

**City of Tamarac**  
**Interoffice Memorandum**  
**Financial Services Department**  
**ADMINISTRATION DIVISION**

**To: Michael C. Cernech, City Manager**  
**From: Mark Mason, Financial Services Director**  
**Date: November 19, 2019**  
**Re: Investment Report: October 2019**

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**Recommendation:**

The following report outlines the results of the City's investment activities for the Month of October 2019.

**Issue:**

This report provides an update of the City's investment activity through the month of October 2019. Tamarac's Code, Section 6-29 "Investment Reports", provides that: "The Finance Director shall prepare a written report of the City's investments at least on a monthly basis. The report shall be presented and explained to the City Commission at a regular or special meeting."

**Background:**

The Financial Services staff reviews the City's cash positions on a daily basis and invests funds as cash flow, investment needs, and interest rates dictate. Operating funds are invested according to cash flow needs with surplus funds invested in securities of varying maturities. No single investment is invested longer than a maturity of sixty (60) months, and the average duration of Tamarac's investment portfolio is targeted to be less than thirty-six (36) months.

**Investment Portfolio Weighted Yield:**

The total Operations & Reserve investment portfolio weighted average yield for the month of October was 1.84%. The managed portion of the portfolio had a weighted average yield of 2.09%, while the cash portion of the portfolio had a weighted average yield of 1.79%.

The Series 2005 Capital Improvement Revenue Bond proceeds portfolio now has a zero balance.

The Series 2016A Bond proceeds portfolio weighted average yield for the month was 2.00%.

The Series 2018 Bond proceeds portfolio weighted average yield for the month was 2.00%.

The combined weighted average yield of *all* portfolios for the month of October was 1.84%.

### **Investment Strategy:**

The City's interest-bearing checking account at TD Bank holds funds needed to pay its weekly obligations. Funds held for short-term liquidity needs are invested in the TD Bank, the AIM Treasury money market fund, Wells Fargo and the FLSAFE Local Government Investment Pool. Based on the cash flow model and short-term investment strategy, the target amount for liquidity purposes is at least \$15 million. Funds not needed for liquidity purposes are used to purchase longer-term securities. Total liquidity in the Operations and Reserve Portfolio held in the SBA, FLSAFE, FLSAFE Term, Wells Fargo, AIM account and at TD Bank on October 31, 2019 was \$145,886,797.66. in FLSAFE and the 2016A Bond proceeds portfolio had \$437.63. in FLSAFE. The Series 2018 Capital Improvement Bond proceeds portfolio had \$12,521,795.05 in FLSAFE.

### **Investment Activity – October 2019**

#### **Investment Maturities/Calls/Sold:**

A Federal Home Loan Bank note with a par amount of \$1,225,000 matured on October 21<sup>st</sup> and a United States Treasury Note with a par amount of \$1,000,000 matured on October 31<sup>st</sup>.

#### **Investment Purchases:**

No investments were purchased during the month of October.

**Investment News** (Source: Neil Waud, CFA, Chief Investment Officer, Portfolio Manager, John F. Grady, Managing Director).

### **The Fed's Hawkish Rate Cut**

As was widely expected, the Federal Reserve delivered its third consecutive 25 basis point rate cut at the October 30 FOMC meeting. The Fed noted "the implications of global growth developments for the economic outlook as well as muted inflation pressures" as justifications for the decision. Looking ahead, however, the trajectory of future interest rate policy appears less certain as domestic economic activity, while slowing, remains resilient and continues to expand at a roughly 2% annualized rate.

The Fed's decision has generally been characterized as a "hawkish rate cut" by market participants as comments made by Fed Chair Jay Powell at the post-meeting press conference appeared to confirm growing expectations that the Fed would pause its rate-cutting campaign barring further deterioration in economic activity. During the press conference, Fed Chair Jay Powell characterized the current stance of monetary policy as "in a good place," "sufficient to support the economy," and "appropriate." He continued by stating that a "material reassessment" of their outlook would be required for the Fed to act again soon. That certainly sounds like a Fed on hold, at least for now.

Among the rationale for the Fed to pause its late-cycle easing campaign is continued robust consumer spending, accounting for nearly two-thirds of U.S. economic activity

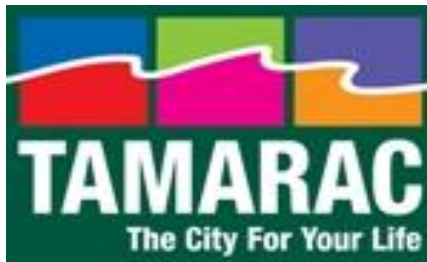
and helping offset weakness in manufacturing and business investment. Additionally, service sector activity remains expansionary, increasing modestly in October and exceeding consensus estimates. Labor market activity, while cooling, remains buoyant with 128k jobs created in October and sharp upward revisions (+95k) to the prior two months.

Against this backdrop, the yield curve steepened through October with 3-month Treasury bill rates falling nearly 30 bps and 2-and 5-year Treasury yields declining a more modest nine bps and three bps, respectively.

**Short-Term Recommendation:** The Fed cut rates for a third time in 2019, but strongly indicated that it would be a holding pattern for the rest of the year. Recent stabilization of economic data and progress on trade have certainly diminished the risk of a recession in 2020. However, the trade talks remain key to the economic outlook for next year and are far from complete. We continue to recommend extending out the yield curve to insulate a portion of the City's portfolio from downside economic shocks and adjustments to monetary policy.

**Medium-Term Recommendation:** The Fed appears to have completed its "mid-cycle" adjustment with the market not pricing in another rate cut until well into next year. Although the yield curve has recently shifted from inverted to slightly steep, the overall outlook for global growth and inflation remain muted. As such, we continue to recommend maintaining a duration that is neutral to long our long-term target with lower interest rates likely to persist for some time.

## Monthly Investment Report for Period Ended October 31, 2019



City of Tamarac Aggregate Portfolio  
525 NW 88th Ave.  
Tamarac, FL 33321

Public Trust Advisors LLC  
201 E. Pine Street, Suite 750  
Orlando, Florida 32801

## City of Tamarac Aggregate Portfolio Summary

### Investment Management Portfolio Review

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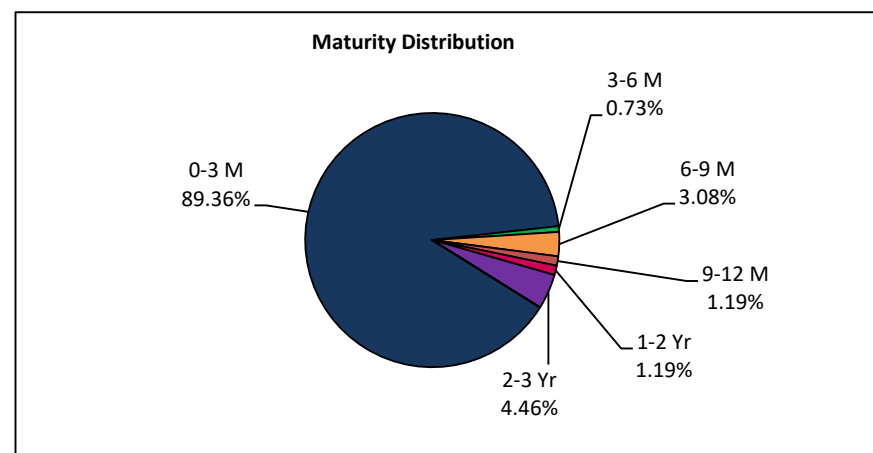
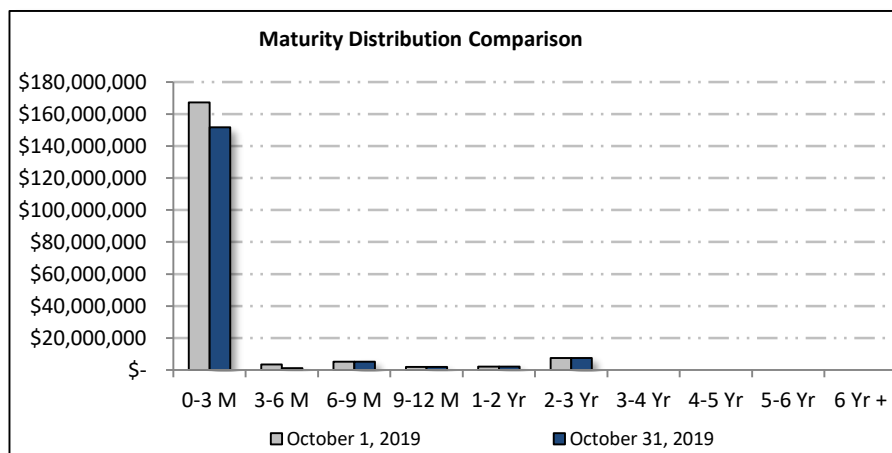
## City of Tamarac Aggregate Portfolio Summary Comparison for the period October 1, 2019 to October 31, 2019

| City of Tamarac Aggregate Portfolio                | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Characteristic           | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance |
|--|--------------------------------------|------------------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>Historical Cost</b>                             | <b>\$ 187,221,908.67</b>             | <b>\$ 169,454,057.21</b>           | <b>Book Yield Gross</b>            | <b>1.90%</b>                         | <b>1.84%</b>                       |
| Book Value   | \$ 187,264,588.28                    | \$ 169,476,961.25                  | <b>Market Yield Gross</b>          | <b>1.87%</b>                         | <b>1.79%</b>                       |
| Accrued Interest                                   | 125,199.85                           | 144,159.36                         | <b>Duration</b>                    | <b>0.14 Years</b>                    | <b>0.15 Years</b>                  |
| <b>Book Value Plus Accrued</b>                     | <b>\$ 187,389,788.13</b>             | <b>\$ 169,621,120.61</b>           | <b>Weighted Effective Maturity</b> | <b>0.15 Years</b>                    | <b>0.15 Years</b>                  |
| Net Unrealized Gain/Loss                           | 62,736.86                            | 85,837.76                          | <b>Weighted Final Maturity</b>     | <b>0.15 Years</b>                    | <b>0.16 Years</b>                  |
| <b>Market Value Plus Accrued<sup>(2)</sup></b>     | <b>\$ 187,452,524.99</b>             | <b>\$ 169,706,958.37</b>           |                                    |                                      |                                    |
| Net Pending Transactions                           | 46.04                                | 722.50                             |                                    |                                      |                                    |
| <b>Market Value Plus Accrued Net<sup>(2)</sup></b> | <b>\$ 187,452,571.03</b>             | <b>\$ 169,707,680.87</b>           |                                    |                                      |                                    |
|  |                                      |                                    |                                    |                                      |                                    |
| <b>City of Tamarac Aggregate Portfolio</b>         | <b>October 2019<br/>Net Income</b>   |                                    |                                    |                                      |                                    |
| Interest Income                                    | \$ 269,228.01                        |                                    |                                    |                                      |                                    |
| Net Amortization/Accretion                         | (344.27)                             |                                    |                                    |                                      |                                    |
| Net Realized Gain/Loss                             | 0.00                                 |                                    |                                    |                                      |                                    |
| <b>Net Income</b>                                  | <b>\$ 268,883.74</b>                 |                                    |                                    |                                      |                                    |

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

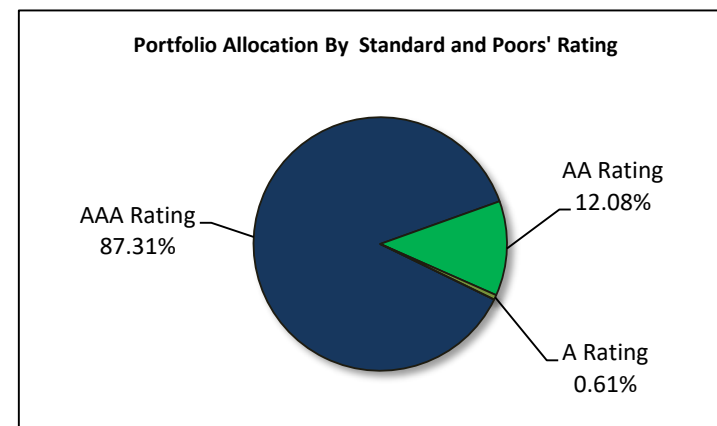
## City of Tamarac Aggregate Portfolio Maturity Distribution Market Value Basis October 1, 2019 to October 31, 2019

| Maturity Distribution  | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Allocation | Distribution Change |
|------------------------|--------------------------------------|------------------------------------|----------------------|---------------------|
| 0-3 Months             | \$ 167,205,296.64                    | \$ 151,644,320.41                  | 89.36%               | 0.16%               |
| 3-6 Months             | 3,461,514.82                         | 1,232,340.63                       | 0.73%                | -1.12%              |
| 6-9 Months             | 5,211,639.36                         | 5,219,473.83                       | 3.08%                | 0.30%               |
| 9-12 Months            | 2,006,192.47                         | 2,013,013.70                       | 1.19%                | 0.12%               |
| 1-2 Years              | 2,019,266.30                         | 2,026,049.47                       | 1.19%                | 0.12%               |
| 2-3 Years              | 7,548,615.41                         | 7,571,760.34                       | 4.46%                | 0.43%               |
| 3-4 Years              | -                                    | -                                  | 0.00%                | 0.00%               |
| 4-5 Years              | -                                    | -                                  | 0.00%                | 0.00%               |
| 5-6 Years              | -                                    | -                                  | 0.00%                | 0.00%               |
| 6 Years +              | -                                    | -                                  | 0.00%                | 0.00%               |
| <b>Total Portfolio</b> | <b>\$ 187,452,524.99</b>             | <b>\$ 169,706,958.37</b>           | <b>100.00%</b>       |                     |

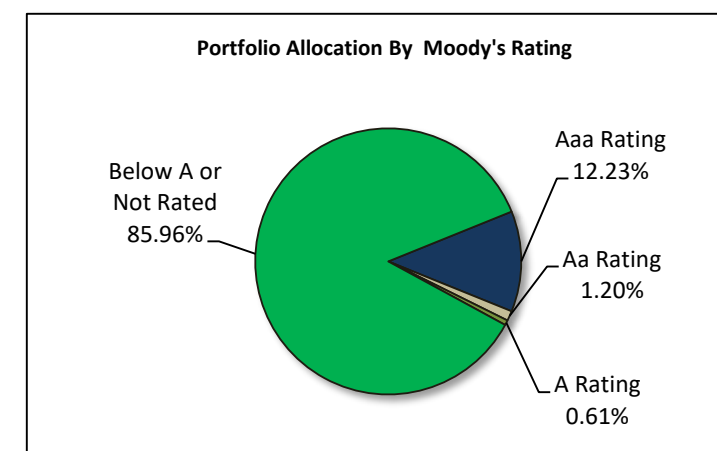


# City of Tamarac Aggregate Portfolio Rating Distribution Market Value Basis October 1, 2019 to October 31, 2019

| S&P Rating Distribution               | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| A-1+                                  | \$ -                               | 0.00%                |
| A-1                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| AAA Rating                            | \$ 148,173,960.77                  | 87.31%               |
| AA Rating                             | 20,505,945.49                      | 12.08%               |
| A Rating                              | 1,027,052.11                       | 0.61%                |
| Below A or Not Rated                  | -                                  | 0.00%                |
| <b>Total Long Term Rating</b>         | <b>\$ 169,706,958.37</b>           | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 169,706,958.37</b>           | <b>100.00%</b>       |



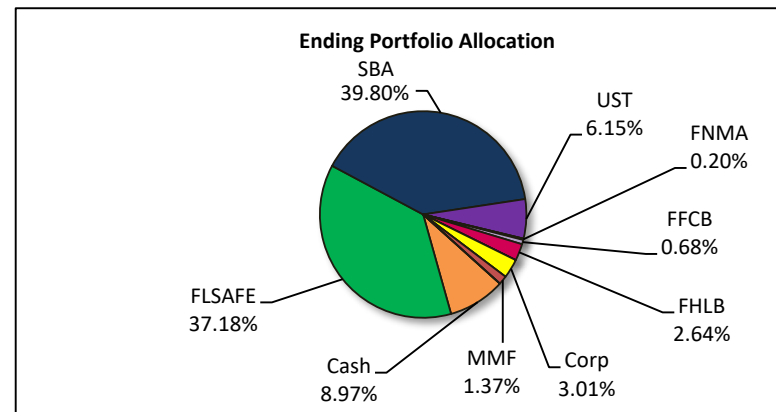
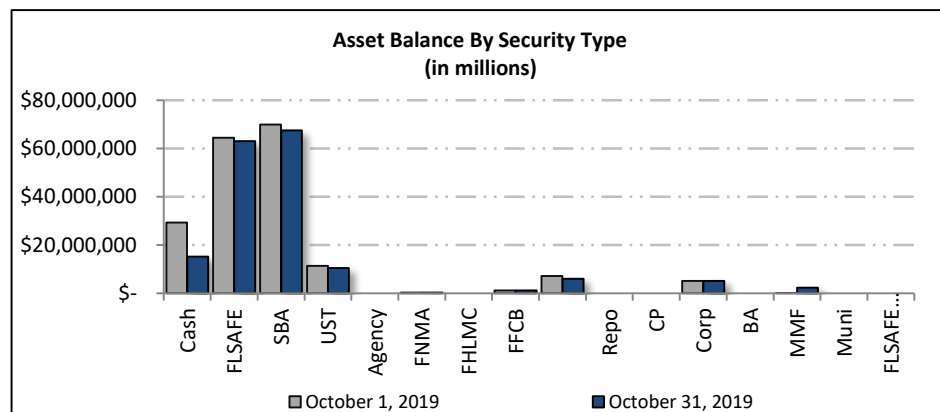
| Moody's Rating Distribution           | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| P-1                                   | \$ -                               | 0.00%                |
| P-2                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| Aaa Rating                            | \$ 20,749,567.33                   | 12.23%               |
| Aa Rating                             | 2,043,541.27                       | 1.20%                |
| A Rating                              | 1,027,052.11                       | 0.61%                |
| Below A or Not Rated                  | 145,886,797.66                     | 85.96%               |
| <b>Total Long Term Rating</b>         | <b>\$ 169,706,958.37</b>           | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 169,706,958.37</b>           | <b>100.00%</b>       |





## City of Tamarac Aggregate Portfolio Market Value Basis Security Distribution October 1, 2019 to October 31, 2019

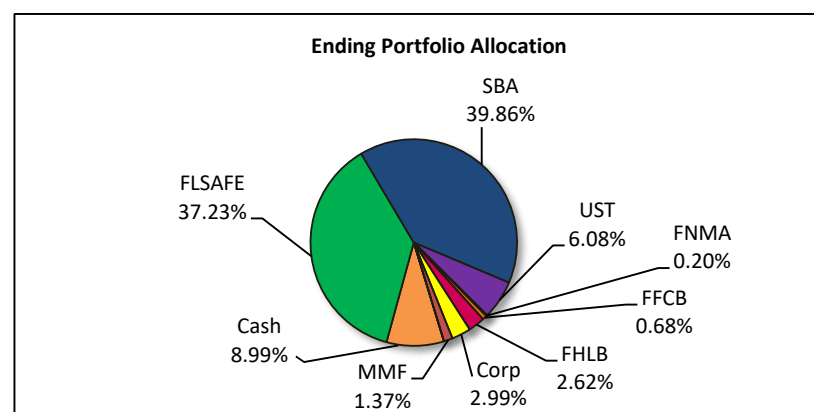
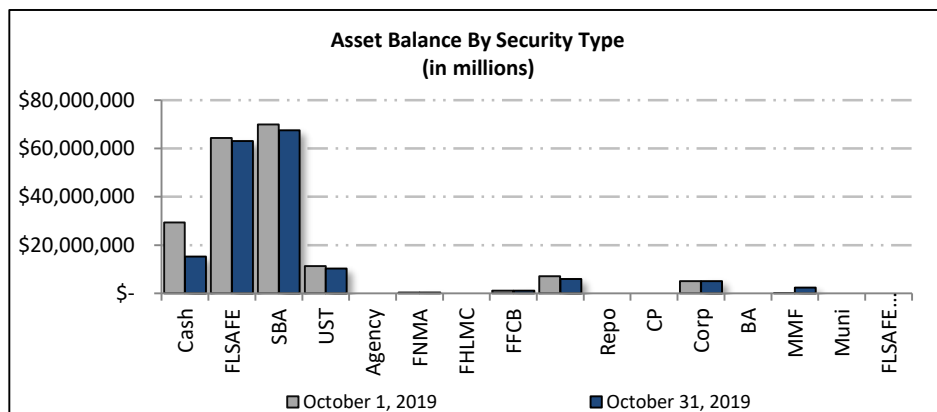
| Security Distribution               | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|-------------------------------------|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                | \$ 29,362,174.89                     | 15.66%                  | \$ 15,225,645.99                   | 0.00%        | 8.97%                   | -6.69%                  |
| FLSAFE                              | 64,389,950.45                        | 34.35%                  | 63,088,731.32                      | 2.00%        | 37.18%                  | 2.83%                   |
| SBA                                 | 69,919,089.83                        | 37.30%                  | 67,538,384.72                      | 2.04%        | 39.80%                  | 2.50%                   |
| U.S. Treasury Notes                 | 11,427,582.67                        | 6.10%                   | 10,444,107.47                      | 2.29%        | 6.15%                   | 0.06%                   |
| U.S. Agency Notes                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                | 344,110.39                           | 0.18%                   | 345,294.49                         | 0.00%        | 0.20%                   | 0.02%                   |
| FHLMC                               | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                | 1,155,199.12                         | 0.62%                   | 1,157,985.85                       | 1.63%        | 0.68%                   | 0.07%                   |
| FHLB                                | 5,696,592.90                         | 3.04%                   | 4,477,036.28                       | 2.11%        | 2.64%                   | -0.40%                  |
| <b>Fed Instrumentality Subtotal</b> | <b>\$ 7,195,902.41</b>               | <b>3.84%</b>            | <b>\$ 5,980,316.62</b>             | <b>1.90%</b> | <b>3.52%</b>            | <b>-0.31%</b>           |
| Repurchase Agreement                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                     | 5,092,796.38                         | 2.72%                   | 5,108,573.50                       | 1.91%        | 3.01%                   | 0.29%                   |
| Bankers Acceptances                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                  | 65,028.36                            | 0.03%                   | 2,321,198.74                       | 1.63%        | 1.37%                   | 1.33%                   |
| Municipal Notes                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Market Value</b> | <b>\$ 187,452,524.99</b>             | <b>100.00%</b>          | <b>\$ 169,706,958.37</b>           | <b>1.84%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

### City of Tamarac Aggregate Portfolio Historical Cost Basis Security Distribution October 1, 2019 to October 31, 2019

| Security Distribution                  | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|--|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                   | \$ 29,362,174.89                     |                         | \$ 15,225,645.99                   | 0.00%        | 8.99%                   | -6.70%                  |
| FLSAFE                                 | 64,389,950.45                        |                         | 63,088,731.32                      | 2.00%        | 37.23%                  | 2.84%                   |
| SBA                                    | 69,919,089.83                        |                         | 67,538,384.72                      | 2.04%        | 39.86%                  | 2.51%                   |
| U.S. Treasury Notes                    | 11,291,820.89                        |                         | 10,297,289.64                      | 2.29%        | 6.08%                   | 0.05%                   |
| U.S. Agency Notes                      | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                   | 334,758.80                           |                         | 334,758.80                         | 0.00%        | 0.20%                   | 0.02%                   |
| FHLMC                                  | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                   | 1,147,171.00                         |                         | 1,147,171.00                       | 1.63%        | 0.68%                   | 0.06%                   |
| FHLB                                   | 5,647,094.45                         |                         | 4,436,057.00                       | 2.11%        | 2.62%                   | -0.40%                  |
| <b>Fed Instrumentality Subtotal</b>    | <b>\$ 7,129,024.25</b>               | <b>3.81%</b>            | <b>\$ 5,917,986.80</b>             | <b>1.90%</b> | <b>3.49%</b>            | <b>-0.32%</b>           |
| Repurchase Agreement                   | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                       | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                        | 5,064,820.00                         |                         | 5,064,820.00                       | 1.91%        | 2.99%                   | 0.28%                   |
| Bankers Acceptances                    | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                     | 65,028.36                            |                         | 2,321,198.74                       | 1.63%        | 1.37%                   | 1.34%                   |
| Municipal Notes                        | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                     | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Historical Cost</b> | <b>\$ 187,221,908.67</b>             | <b>100.00%</b>          | <b>\$ 169,454,057.21</b>           | <b>1.84%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

## Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

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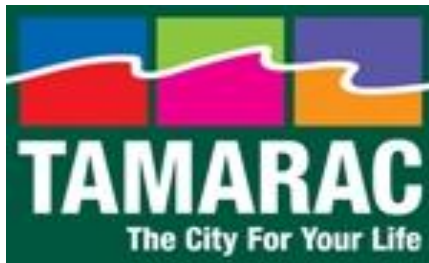
Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

Public Trust Advisors  
717 17th Street, Suite 1850  
Denver, CO 80202

## Monthly Investment Report for Period Ended October 31, 2019



City of Tamarac 2016A Project Fund  
525 NW 88th Ave.  
Tamarac, FL 33321

Public Trust Advisors LLC  
201 E. Pine Street, Suite 750  
Orlando, Florida 32801

## City of Tamarac 2016A Project Fund Summary

### Investment Management Portfolio Review

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## City of Tamarac 2016A Project Fund Summary Comparison for the period October 1, 2019 to October 31, 2019

| City of Tamarac 2016A Project Fund                 | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Characteristic           | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance |
|--|--------------------------------------|------------------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>Historical Cost</b>                             | <b>\$ 437.01</b>                     | <b>\$ 437.63</b>                   | <b>Book Yield Gross</b>            | <b>2.13%</b>                         | <b>2.00%</b>                       |
| Book Value   | \$ 437.01                            | \$ 437.63                          | <b>Market Yield Gross</b>          | <b>2.13%</b>                         | <b>2.00%</b>                       |
| Accrued Interest                                   | 0.00                                 | 0.00                               | <b>Duration</b>                    | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| <b>Book Value Plus Accrued</b>                     | <b>\$ 437.01</b>                     | <b>\$ 437.63</b>                   | <b>Weighted Effective Maturity</b> | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| Net Unrealized Gain/Loss                           | 0.00                                 | 0.00                               | <b>Weighted Final Maturity</b>     | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| <b>Market Value Plus Accrued<sup>(2)</sup></b>     | <b>\$ 437.01</b>                     | <b>\$ 437.63</b>                   |                                    |                                      |                                    |
| Net Pending Transactions                           | 0.00                                 | 0.00                               |                                    |                                      |                                    |
| <b>Market Value Plus Accrued Net<sup>(2)</sup></b> | <b>\$ 437.01</b>                     | <b>\$ 437.63</b>                   |                                    |                                      |                                    |

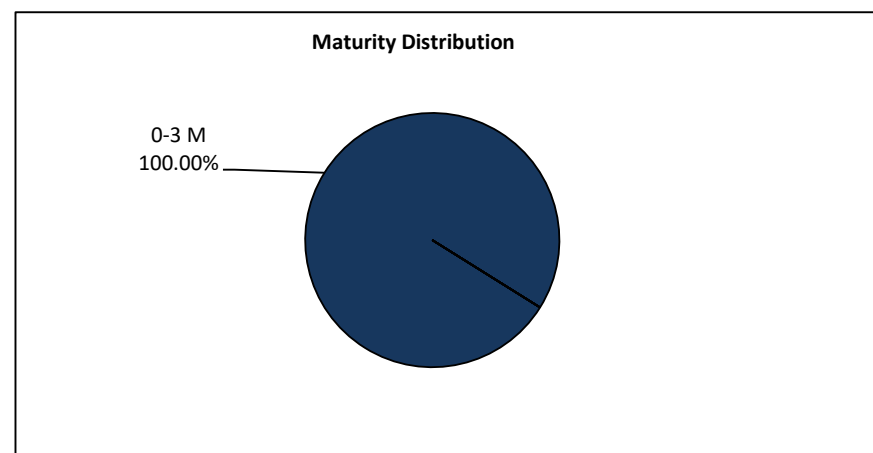
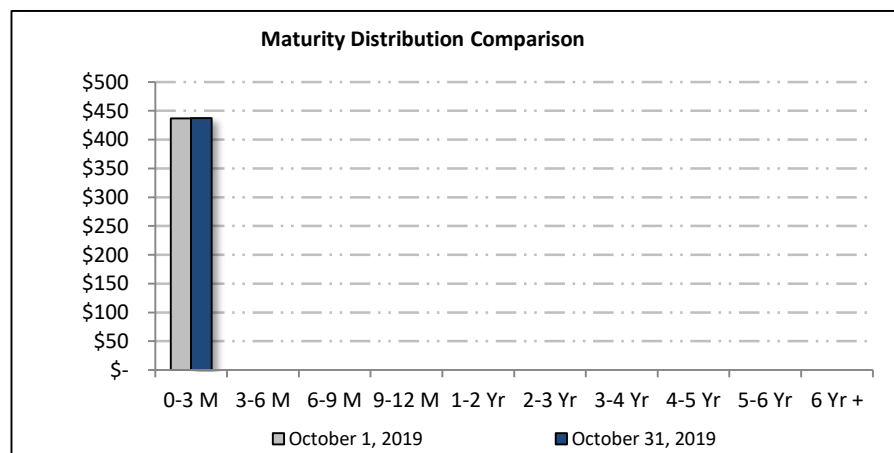
| City of Tamarac 2016A Project Fund | October 2019<br>Net Income |
|------------------------------------|----------------------------|
| Interest Income                    | \$ 0.62                    |
| Net Amortization/Accretion         | 0.00                       |
| Net Realized Gain/Loss             | 0.00                       |
| <b>Net Income</b>                  | <b>\$ 0.62</b>             |

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

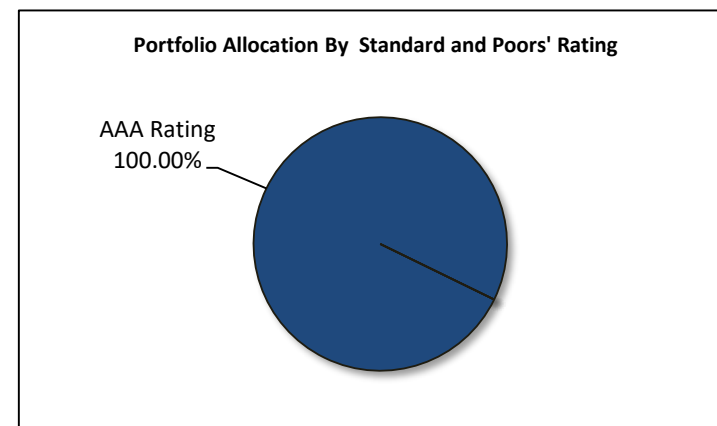
## City of Tamarac 2016A Project Fund Maturity Distribution Market Value Basis October 1, 2019 to October 31, 2019

| <u>Maturity Distribution</u> | <u>October 1, 2019<br/>Beginning Balance</u> | <u>October 31, 2019<br/>Ending Balance</u> | <u>Portfolio Allocation</u> | <u>Distribution Change</u> |
|------------------------------|--|--|-----------------------------|----------------------------|
| 0-3 Months                   | \$ 437.01                                    | \$ 437.63                                  | 100.00%                     | 0.00%                      |
| 3-6 Months                   | -  | -  | 0.00%                       | 0.00%                      |
| 6-9 Months                   | -  | -  | 0.00%                       | 0.00%                      |
| 9-12 Months                  | -  | -  | 0.00%                       | 0.00%                      |
| 1-2 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 2-3 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 3-4 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 4-5 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 5-6 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 6 Years +                    | -  | -  | 0.00%                       | 0.00%                      |
| <b>Total Portfolio</b>       | <b>\$ 437.01</b>                             | <b>\$ 437.63</b>                           | <b>100.00%</b>              |                            |

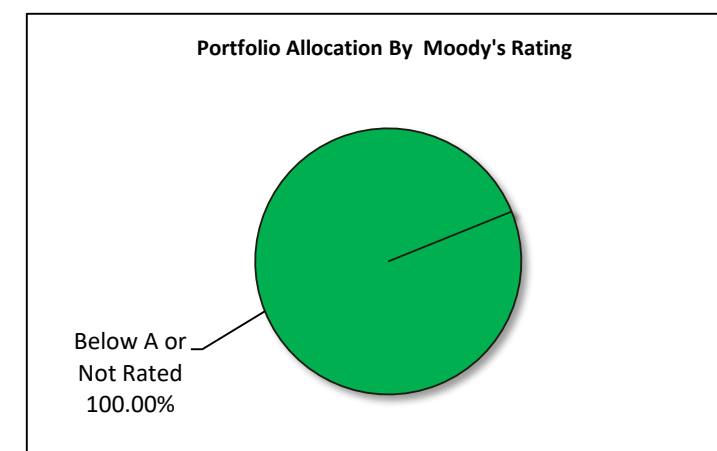


# City of Tamarac 2016A Project Fund Rating Distribution Market Value Basis October 1, 2019 to October 31, 2019

| S&P Rating Distribution               | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| A-1+                                  | \$ -                               | 0.00%                |
| A-1                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| AAA Rating                            | \$ 437.63                          | 100.00%              |
| AA Rating                             | -                                  | 0.00%                |
| A Rating                              | -                                  | 0.00%                |
| Below A or Not Rated                  | -                                  | 0.00%                |
| <b>Total Long Term Rating</b>         | <b>\$ 437.63</b>                   | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 437.63</b>                   | <b>100.00%</b>       |



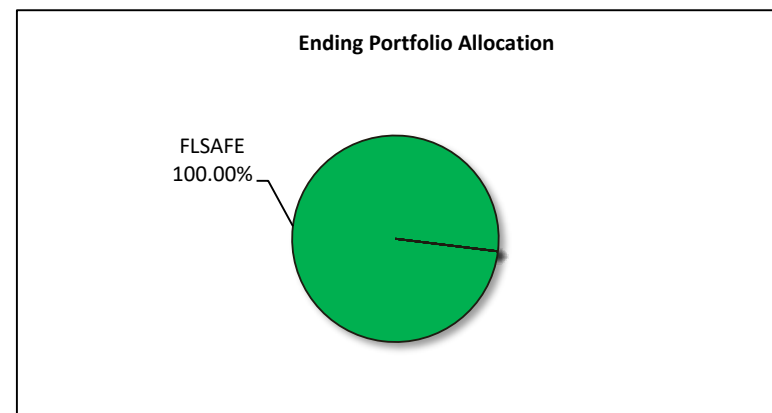
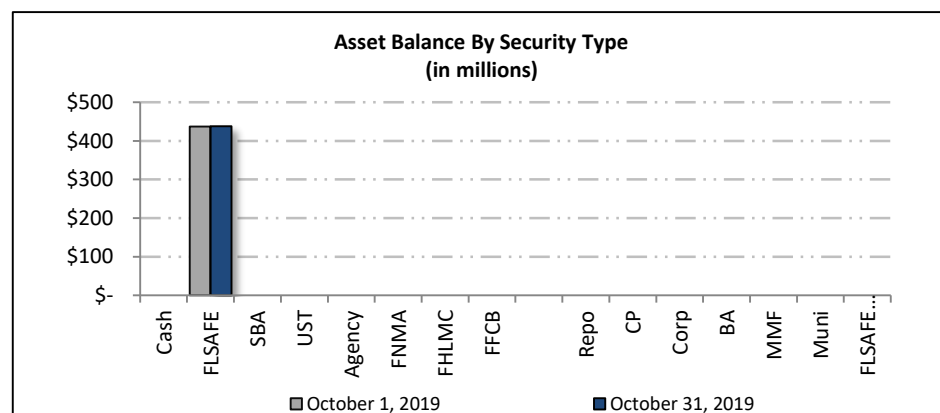
| Moody's Rating Distribution           | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| P-1                                   | \$ -                               | 0.00%                |
| P-2                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| Aaa Rating                            | \$ -                               | 0.00%                |
| Aa Rating                             | -                                  | 0.00%                |
| A Rating                              | -                                  | 0.00%                |
| Below A or Not Rated                  | 437.63                             | 100.00%              |
| <b>Total Long Term Rating</b>         | <b>\$ 437.63</b>                   | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 437.63</b>                   | <b>100.00%</b>       |





### City of Tamarac 2016A Project Fund Market Value Basis Security Distribution October 1, 2019 to October 31, 2019

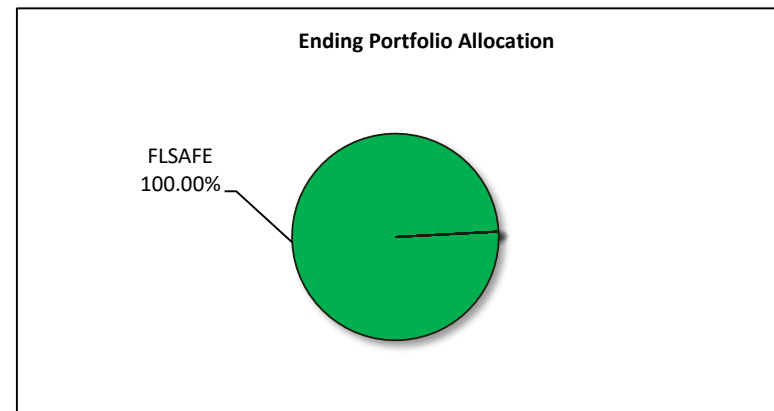
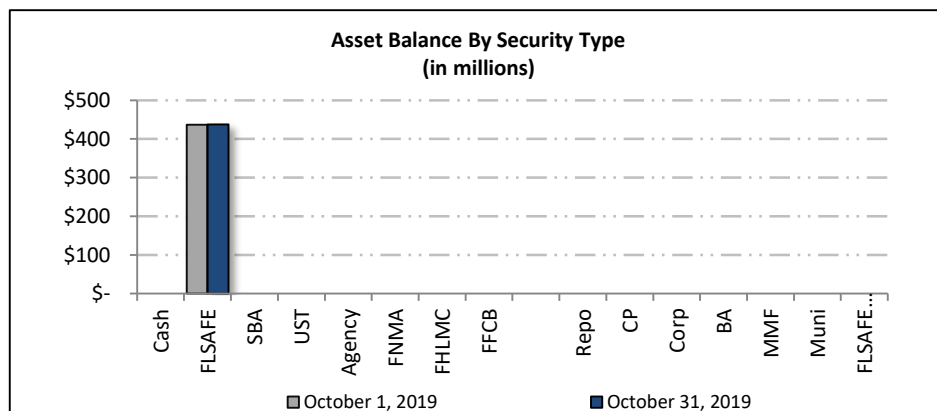
| Security Distribution               | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|-------------------------------------|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                | \$ -                                 | 0.00%                   | \$ -                               | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE                              | 437.01                               | 100.00%                 | 437.63                             | 2.00%        | 100.00%                 | 0.00%                   |
| SBA                                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Treasury Notes                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Agency Notes                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLMC                               | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLB                                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Fed Instrumentality Subtotal</b> | <b>\$ -</b>                          | <b>0.00%</b>            | <b>\$ -</b>                        |              | <b>0.00%</b>            | 0.00%                   |
| Repurchase Agreement                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Bankers Acceptances                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Municipal Notes                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Market Value</b> | <b>\$ 437.01</b>                     | <b>100.00%</b>          | <b>\$ 437.63</b>                   | <b>2.00%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

### City of Tamarac 2016A Project Fund Historical Cost Basis Security Distribution October 1, 2019 to October 31, 2019

| Security Distribution                  | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|--|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                   | \$ -                                 | 0.00%                   | \$ -                               | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE                                 | 437.01                               | 100.00%                 | 437.63                             | 2.00%        | 100.00%                 | 0.00%                   |
| SBA                                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Treasury Notes                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Agency Notes                      | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLMC                                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLB                                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Fed Instrumentality Subtotal</b>    | <b>\$ -</b>                          | <b>0.00%</b>            | <b>\$ -</b>                        |              | <b>0.00%</b>            | 0.00%                   |
| Repurchase Agreement                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                       | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                        | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Bankers Acceptances                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Municipal Notes                        | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Historical Cost</b> | <b>\$ 437.01</b>                     | <b>100.00%</b>          | <b>\$ 437.63</b>                   | <b>2.00%</b> | <b>100.00%</b>          |                         |



## Additional Disclosure

This information is for the sole purposes of the client and is not intended to provide specific advice or recommendations. Please review the contents of this information carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio, security detail, or any other facet of this information, please feel free to contact us.

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Unmanaged accounts or external assets do not receive ongoing supervision and monitoring services. The Investment Manager does not make any investment recommendations and may not charge a fee for reporting on these accounts or assets. The primary purpose for this service is to include unmanaged accounts or assets owned by the client in the performance reports provided by the Investment Manager. The Investment Manager assumes no liability for the underlying performance of any unmanaged accounts or assets, and it is the client's sole responsibility for the accuracy or correctness of any such performance.

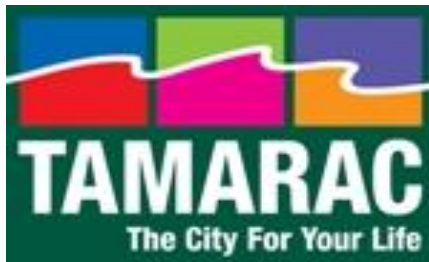
Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, Privacy Policy, or Code of Ethics, or have any questions regarding your account please contact us.

Public Trust Advisors  
717 17th Street, Suite 1850  
Denver, CO 80202

## Monthly Investment Report for Period Ended October 31, 2019



City of Tamarac Series 2018 Capital Improvement Bond Fund  
525 NW 88th Ave.  
Tamarac, FL 33321

Public Trust Advisors LLC  
201 E. Pine Street, Suite 750  
Orlando, Florida 32801

## City of Tamarac Series 2018 Capital Improvement Bond Fund Summary

### Investment Management Portfolio Review

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| Investment Portfolio Summary Comparison                      | 3 |
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### Additional Disclosure

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## City of Tamarac Series 2018 Capital Improvement Bond Fund Summary Comparison for the period October 1, 2019 to October 31, 2019

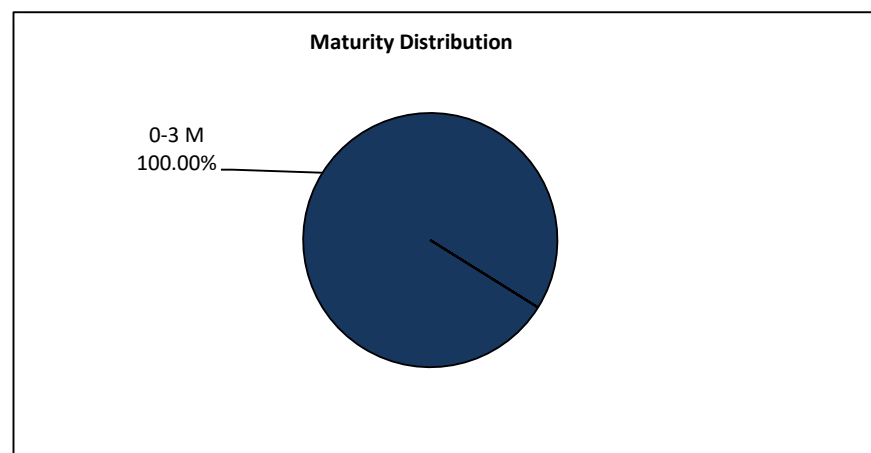
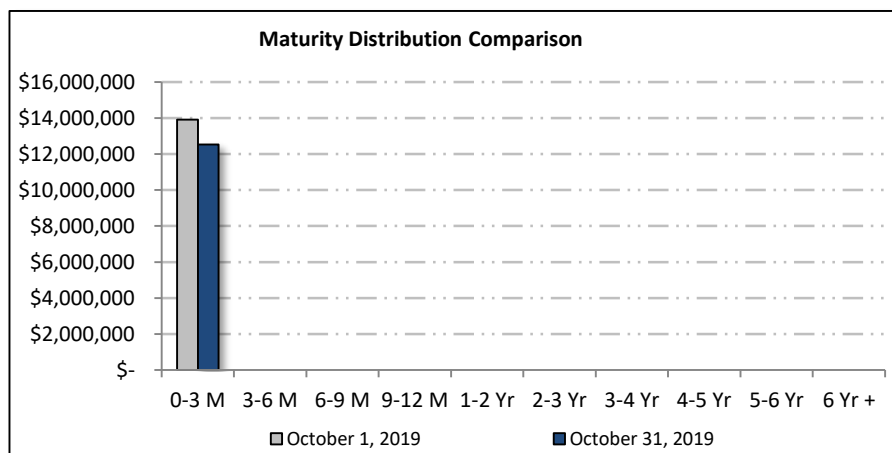
| City of Tamarac Series 2018 Capital Improvement Bond Fund        | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Characteristic           | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance |
|--|--------------------------------------|------------------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>Historical Cost</b>   | <b>\$ 13,908,958.53</b>              | <b>\$ 12,521,795.05</b>            | <b>Book Yield Gross</b>            | <b>2.13%</b>                         | <b>2.00%</b>                       |
| Book Value   | \$ 13,908,958.53                     | \$ 12,521,795.05                   | <b>Market Yield Gross</b>          | <b>2.13%</b>                         | <b>2.00%</b>                       |
| Accrued Interest   | 0.00                                 | 0.00                               | <b>Duration</b>                    | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| <b>Book Value Plus Accrued</b>                                   | <b>\$ 13,908,958.53</b>              | <b>\$ 12,521,795.05</b>            | <b>Weighted Effective Maturity</b> | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| Net Unrealized Gain/Loss   | 0.00                                 | 0.00                               | <b>Weighted Final Maturity</b>     | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| <b>Market Value Plus Accrued<sup>(2)</sup></b>                   | <b>\$ 13,908,958.53</b>              | <b>\$ 12,521,795.05</b>            |                                    |                                      |                                    |
| Net Pending Transactions   | 0.00                                 | 0.00                               |                                    |                                      |                                    |
| <b>Market Value Plus Accrued Net<sup>(2)</sup></b>               | <b>\$ 13,908,958.53</b>              | <b>\$ 12,521,795.05</b>            |                                    |                                      |                                    |
| <b>City of Tamarac Series 2018 Capital Improvement Bond Fund</b> |                                      | <b>October 2019<br/>Net Income</b> |                                    |                                      |                                    |
| Interest Income  |                                      | \$ 21,990.58                       |                                    |                                      |                                    |
| Net Amortization/Accretion                                       |                                      | 0.00                               |                                    |                                      |                                    |
| Net Realized Gain/Loss   |                                      | 0.00                               |                                    |                                      |                                    |
| <b>Net Income</b>  |                                      | <b>\$ 21,990.58</b>                |                                    |                                      |                                    |

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

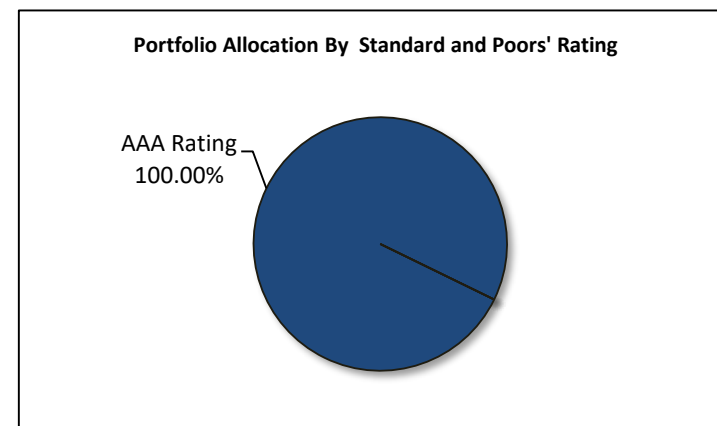
**City of Tamarac Series 2018 Capital Improvement Bond Fund Maturity Distribution Market Value Basis October 1, 2019 to October 31, 2019**

| <b>Maturity Distribution</b> | <b>October 1, 2019<br/>Beginning Balance</b> | <b>October 31, 2019<br/>Ending Balance</b> | <b>Portfolio Allocation</b> | <b>Distribution Change</b> |
|------------------------------|--|--|-----------------------------|----------------------------|
| 0-3 Months                   | \$ 13,908,958.53                             | \$ 12,521,795.05                           | 100.00%                     | 0.00%                      |
| 3-6 Months                   | -  | -  | 0.00%                       | 0.00%                      |
| 6-9 Months                   | -  | -  | 0.00%                       | 0.00%                      |
| 9-12 Months                  | -  | -  | 0.00%                       | 0.00%                      |
| 1-2 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 2-3 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 3-4 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 4-5 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 5-6 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 6 Years +                    | -  | -  | 0.00%                       | 0.00%                      |
| <b>Total Portfolio</b>       | <b>\$ 13,908,958.53</b>                      | <b>\$ 12,521,795.05</b>                    | <b>100.00%</b>              |                            |

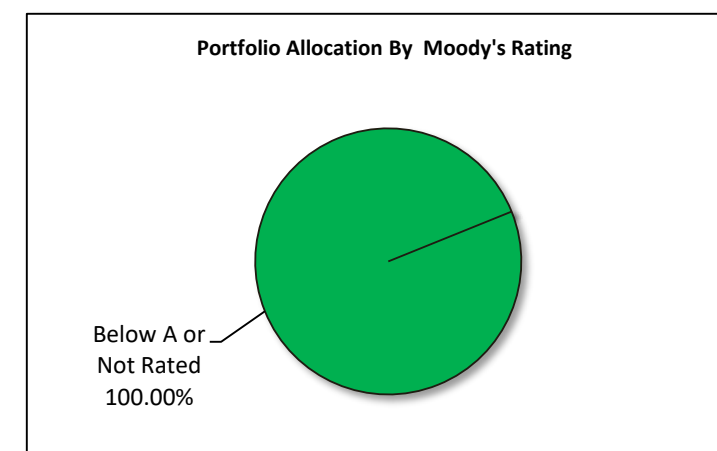


**City of Tamarac Series 2018 Capital Improvement Bond Fund Rating Distribution Market Value Basis October 1, 2019 to October 31, 2019**

| <b>S&amp;P Rating Distribution</b>    | <b>October 31, 2019<br/>Ending Balance</b> | <b>Portfolio Allocation</b> |
|---------------------------------------|--|-----------------------------|
| <b>Short Term Rating Distribution</b> |  |                             |
| A-1+                                  | \$ -                                       | 0.00%                       |
| A-1                                   | -  | 0.00%                       |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                                | <b>0.00%</b>                |
| <b>Long Term Rating Distribution</b>  |  |                             |
| AAA Rating                            | \$ 12,521,795.05                           | 100.00%                     |
| AA Rating                             | -  | 0.00%                       |
| A Rating                              | -  | 0.00%                       |
| Below A or Not Rated                  | -  | 0.00%                       |
| <b>Total Long Term Rating</b>         | <b>\$ 12,521,795.05</b>                    | <b>100.00%</b>              |
| <b>Total Portfolio</b>                | <b>\$ 12,521,795.05</b>                    | <b>100.00%</b>              |



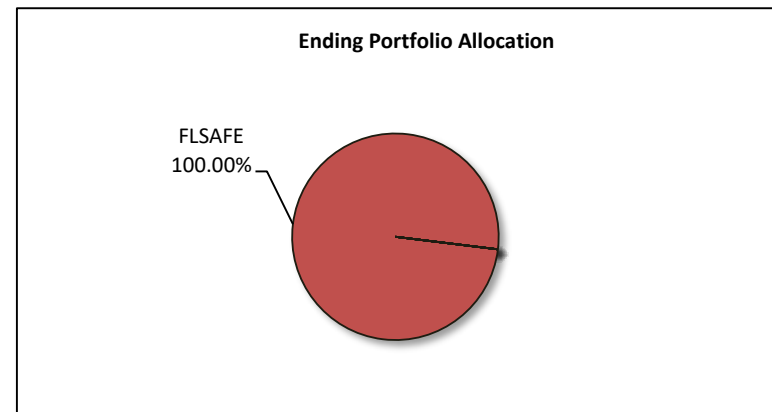
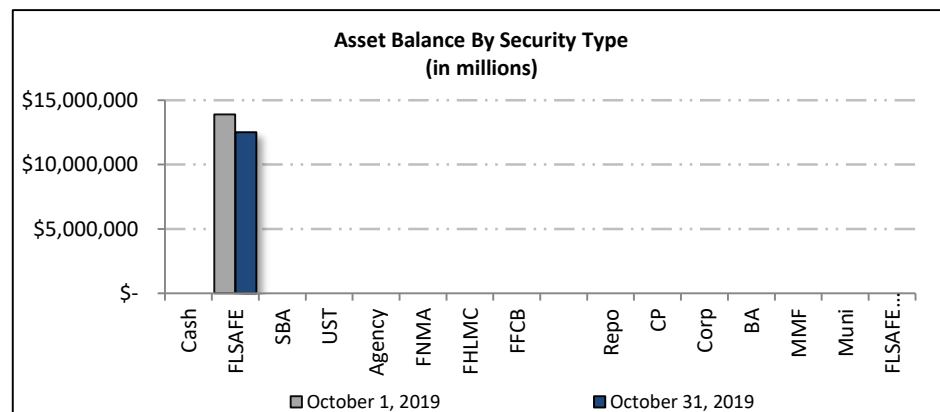
| <b>Moody's Rating Distribution</b>    | <b>October 31, 2019<br/>Ending Balance</b> | <b>Portfolio Allocation</b> |
|---------------------------------------|--|-----------------------------|
| <b>Short Term Rating Distribution</b> |  |                             |
| P-1                                   | \$ -                                       | 0.00%                       |
| P-2                                   | -  | 0.00%                       |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                                | <b>0.00%</b>                |
| <b>Long Term Rating Distribution</b>  |  |                             |
| Aaa Rating                            | \$ -                                       | 0.00%                       |
| Aa Rating                             | -  | 0.00%                       |
| A Rating                              | -  | 0.00%                       |
| Below A or Not Rated                  | 12,521,795.05                              | 100.00%                     |
| <b>Total Long Term Rating</b>         | <b>\$ 12,521,795.05</b>                    | <b>100.00%</b>              |
| <b>Total Portfolio</b>                | <b>\$ 12,521,795.05</b>                    | <b>100.00%</b>              |





**City of Tamarac Series 2018 Capital Improvement Bond Fund Market Value Basis Security Distribution October 1, 2019 to October 31, 2019**

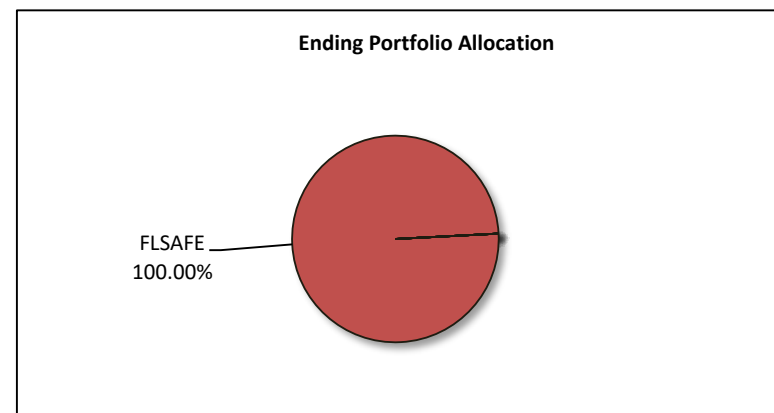
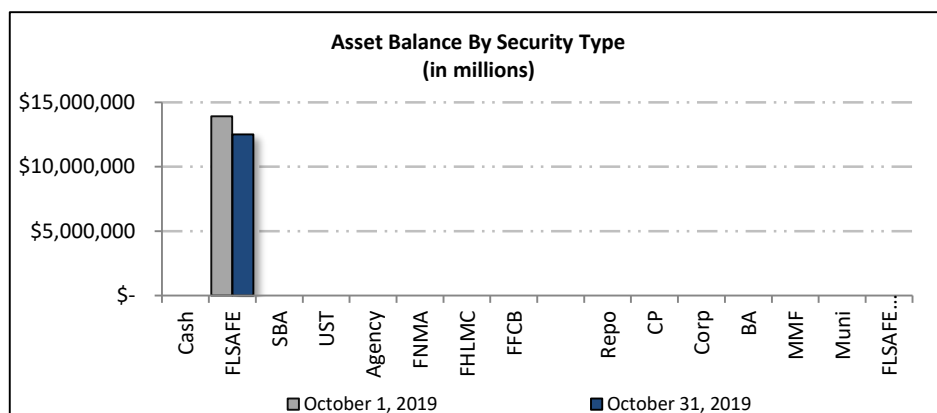
| Security Distribution               | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|-------------------------------------|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                | \$ -                                 |                         | \$ -                               | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE                              | 13,908,958.53                        |                         | 12,521,795.05                      | 2.00%        | 100.00%                 | 0.00%                   |
| SBA                                 | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Treasury Notes                 | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Agency Notes                   | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLMC                               | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLB                                | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Fed Instrumentality Subtotal</b> | <b>\$ -</b>                          |                         | <b>\$ -</b>                        |              | <b>0.00%</b>            | 0.00%                   |
| Repurchase Agreement                | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                    | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                     | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Bankers Acceptances                 | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                  | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Municipal Notes                     | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                  | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Market Value</b> | <b>\$ 13,908,958.53</b>              | <b>100.00%</b>          | <b>\$ 12,521,795.05</b>            | <b>2.00%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

### City of Tamarac Series 2018 Capital Improvement Bond Fund Historical Cost Basis Security Distribution October 1, 2019 to October 31, 2019

| Security Distribution                  | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|--|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                   | \$ -                                 |                         | \$ -                               | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE                                 | 13,908,958.53                        |                         | 12,521,795.05                      | 2.00%        | 100.00%                 | 0.00%                   |
| SBA                                    | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Treasury Notes                    | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Agency Notes                      | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                   | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLMC                                  | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                   | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLB                                   | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Fed Instrumentality Subtotal</b>    | <b>\$ -</b>                          |                         | <b>\$ -</b>                        |              | <b>0.00%</b>            | 0.00%                   |
| Repurchase Agreement                   | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                       | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                        | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Bankers Acceptances                    | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                     | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Municipal Notes                        | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                     | -                                    |                         | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Historical Cost</b> | <b>\$ 13,908,958.53</b>              | <b>100.00%</b>          | <b>\$ 12,521,795.05</b>            | <b>2.00%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

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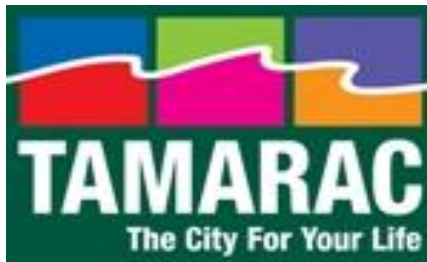
Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, Privacy Policy, or Code of Ethics, or have any questions regarding your account please contact us.

Public Trust Advisors  
717 17th Street, Suite 1850  
Denver, CO 80202

## Monthly Investment Report for Period Ended October 31, 2019



City of Tamarac Cash Portfolio  
525 NW 88th Ave.  
Tamarac, FL 33321

Public Trust Advisors LLC  
201 E. Pine Street, Suite 750  
Orlando, Florida 32801

## City of Tamarac Cash Portfolio Summary

### Investment Management Portfolio Review

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| Investment Portfolio Summary Comparison                      | 3 |
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### Additional Disclosure

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## City of Tamarac Cash Portfolio Summary Comparison for the period October 1, 2019 to October 31, 2019

| City of Tamarac Cash Portfolio                     | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Characteristic           | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance |
|--|--------------------------------------|------------------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>Historical Cost</b>                             | <b>\$ 149,787,043.42</b>             | <b>\$ 133,364,564.98</b>           | <b>Book Yield Gross</b>            | <b>1.85%</b>                         | <b>1.79%</b>                       |
| Book Value   | \$ 149,787,043.42                    | \$ 133,364,564.98                  | <b>Market Yield Gross</b>          | <b>1.86%</b>                         | <b>1.79%</b>                       |
| Accrued Interest                                   | 0.00                                 | 0.00                               | <b>Duration</b>                    | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| <b>Book Value Plus Accrued</b>                     | <b>\$ 149,787,043.42</b>             | <b>\$ 133,364,564.98</b>           | <b>Weighted Effective Maturity</b> | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| Net Unrealized Gain/Loss                           | 0.00                                 | 0.00                               | <b>Weighted Final Maturity</b>     | <b>0.00 Years</b>                    | <b>0.00 Years</b>                  |
| <b>Market Value Plus Accrued<sup>(2)</sup></b>     | <b>\$ 149,787,043.42</b>             | <b>\$ 133,364,564.98</b>           |                                    |                                      |                                    |
| Net Pending Transactions                           | 0.00                                 | 0.00                               |                                    |                                      |                                    |
| <b>Market Value Plus Accrued Net<sup>(2)</sup></b> | <b>\$ 149,787,043.42</b>             | <b>\$ 133,364,564.98</b>           |                                    |                                      |                                    |

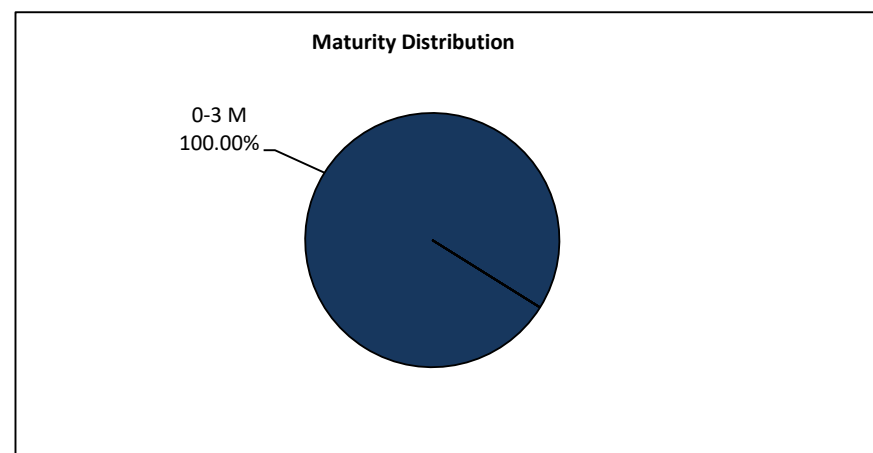
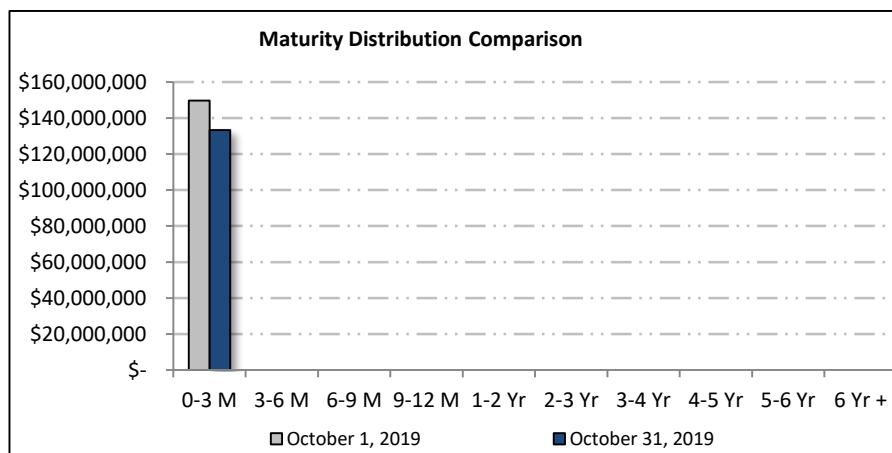
| City of Tamarac Cash Portfolio | October 2019<br>Net Income |
|--------------------------------|----------------------------|
| Interest Income                | \$ 205,242.31              |
| Net Amortization/Accretion     | 0.00                       |
| Net Realized Gain/Loss         | 0.00                       |
| <b>Net Income</b>              | <b>\$ 205,242.31</b>       |

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

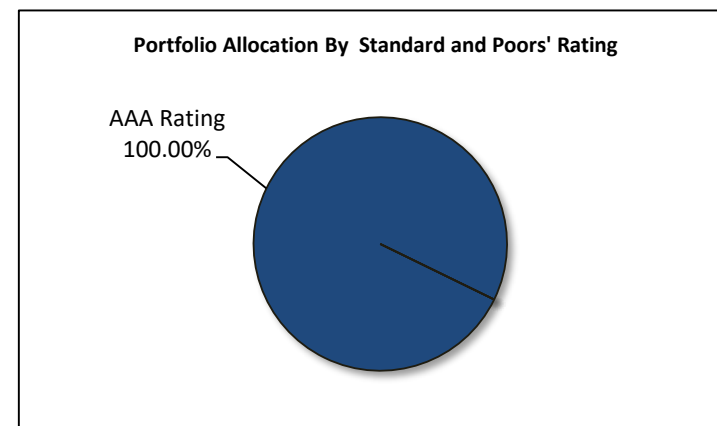
## City of Tamarac Cash Portfolio Maturity Distribution Market Value Basis October 1, 2019 to October 31, 2019

| <u>Maturity Distribution</u> | <u>October 1, 2019<br/>Beginning Balance</u> | <u>October 31, 2019<br/>Ending Balance</u> | <u>Portfolio Allocation</u> | <u>Distribution Change</u> |
|------------------------------|--|--|-----------------------------|----------------------------|
| 0-3 Months                   | \$ 149,787,043.42                            | \$ 133,364,564.98                          | 100.00%                     | 0.00%                      |
| 3-6 Months                   | -  | -  | 0.00%                       | 0.00%                      |
| 6-9 Months                   | -  | -  | 0.00%                       | 0.00%                      |
| 9-12 Months                  | -  | -  | 0.00%                       | 0.00%                      |
| 1-2 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 2-3 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 3-4 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 4-5 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 5-6 Years                    | -  | -  | 0.00%                       | 0.00%                      |
| 6 Years +                    | -  | -  | 0.00%                       | 0.00%                      |
| <b>Total Portfolio</b>       | <b>\$ 149,787,043.42</b>                     | <b>\$ 133,364,564.98</b>                   | <b>100.00%</b>              |                            |

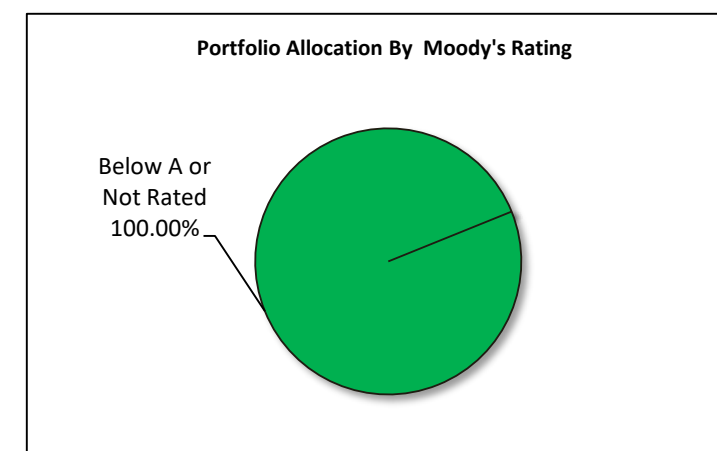


# City of Tamarac Cash Portfolio Rating Distribution Market Value Basis October 1, 2019 to October 31, 2019

| S&P Rating Distribution               | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| A-1+                                  | \$ -                               | 0.00%                |
| A-1                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| AAA Rating                            | \$ 133,364,564.98                  | 100.00%              |
| AA Rating                             | -                                  | 0.00%                |
| A Rating                              | -                                  | 0.00%                |
| Below A or Not Rated                  | -                                  | 0.00%                |
| <b>Total Long Term Rating</b>         | <b>\$ 133,364,564.98</b>           | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 133,364,564.98</b>           | <b>100.00%</b>       |



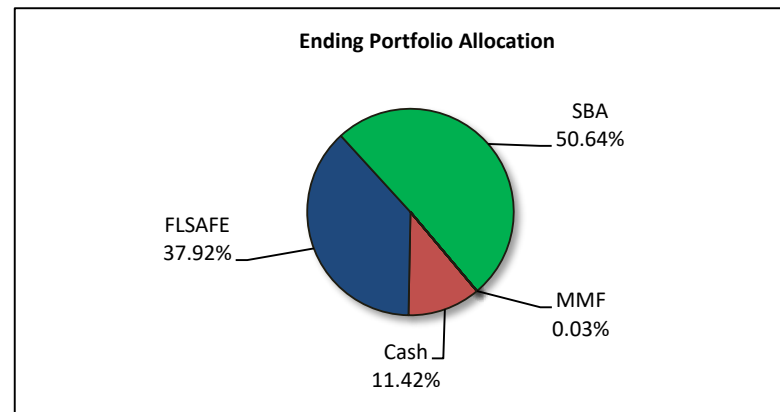
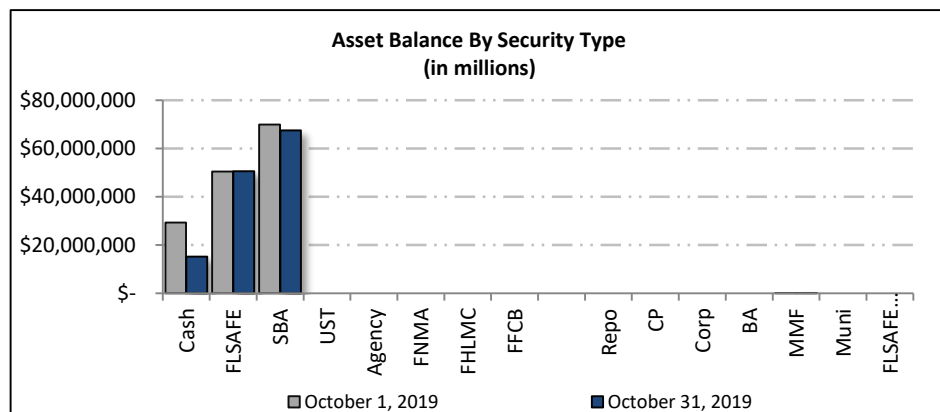
| Moody's Rating Distribution           | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| P-1                                   | \$ -                               | 0.00%                |
| P-2                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| Aaa Rating                            | \$ -                               | 0.00%                |
| Aa Rating                             | -                                  | 0.00%                |
| A Rating                              | -                                  | 0.00%                |
| Below A or Not Rated                  | 133,364,564.98                     | 100.00%              |
| <b>Total Long Term Rating</b>         | <b>\$ 133,364,564.98</b>           | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 133,364,564.98</b>           | <b>100.00%</b>       |





## City of Tamarac Cash Portfolio Market Value Basis Security Distribution October 1, 2019 to October 31, 2019

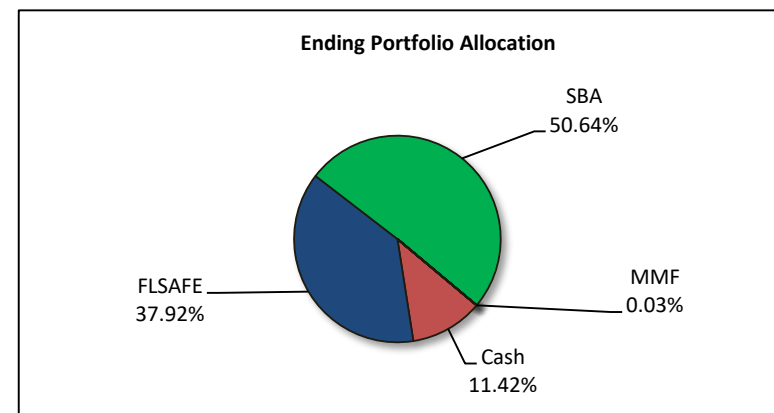
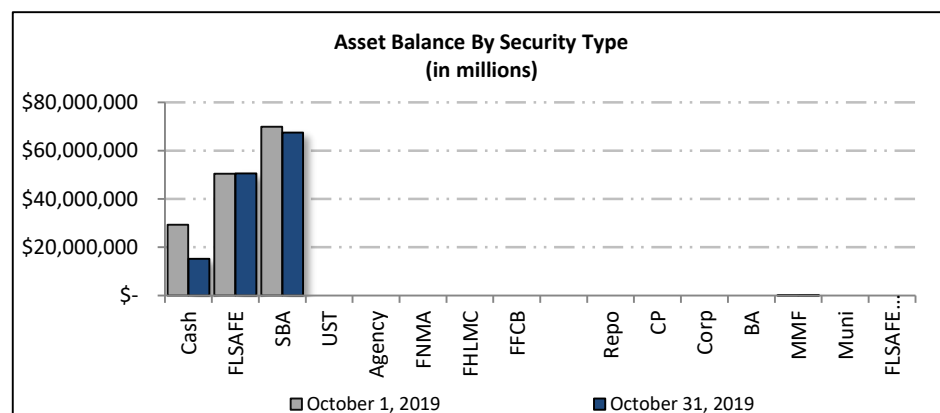
| Security Distribution               | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|-------------------------------------|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                | \$ 29,362,174.89                     | 19.60%                  | \$ 15,225,645.99                   | 0.00%        | 11.42%                  | -8.19%                  |
| FLSAFE                              | 50,480,554.91                        | 33.70%                  | 50,566,498.64                      | 2.00%        | 37.92%                  | 4.21%                   |
| SBA                                 | 69,919,089.83                        | 46.68%                  | 67,538,384.72                      | 2.04%        | 50.64%                  | 3.96%                   |
| U.S. Treasury Notes                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Agency Notes                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLMC                               | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLB                                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Fed Instrumentality Subtotal</b> | <b>\$ -</b>                          | <b>0.00%</b>            | <b>\$ -</b>                        | <b>0.00%</b> | <b>0.00%</b>            | 0.00%                   |
| Repurchase Agreement                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Bankers Acceptances                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                  | 25,223.79                            | 0.02%                   | 34,035.63                          | 0.17%        | 0.03%                   | 0.01%                   |
| Municipal Bonds                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Market Value</b> | <b>\$ 149,787,043.42</b>             | <b>100.00%</b>          | <b>\$ 133,364,564.98</b>           | <b>1.79%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

### City of Tamarac Cash Portfolio Historical Cost Basis Security Distribution October 1, 2019 to October 31, 2019

| Security Distribution                  | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|--|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                   | \$ 29,362,174.89                     | 19.60%                  | \$ 15,225,645.99                   | 0.00%        | 11.42%                  | -8.19%                  |
| FLSAFE                                 | 50,480,554.91                        | 33.70%                  | 50,566,498.64                      | 2.00%        | 37.92%                  | 4.21%                   |
| SBA                                    | 69,919,089.83                        | 46.68%                  | 67,538,384.72                      | 2.04%        | 50.64%                  | 3.96%                   |
| U.S. Treasury Notes                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Agency Notes                      | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLMC                                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FHLB                                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Fed Instrumentality Subtotal</b>    | <b>\$ -</b>                          | <b>0.00%</b>            | <b>\$ -</b>                        |              | <b>0.00%</b>            | 0.00%                   |
| Repurchase Agreement                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                       | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                        | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Bankers Acceptances                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                     | 25,223.79                            | 0.02%                   | 34,035.63                          | 0.17%        | 0.03%                   | 0.01%                   |
| Municipal Bonds                        | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE Term Series                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Historical Cost</b> | <b>\$ 149,787,043.42</b>             | <b>100.00%</b>          | <b>\$ 133,364,564.98</b>           | <b>1.79%</b> | <b>100.00%</b>          |                         |



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Unmanaged accounts or external assets do not receive ongoing supervision and monitoring services. The Investment Manager does not make any investment recommendations and may not charge a fee for reporting on these accounts or assets. The primary purpose for this service is to include unmanaged accounts or assets owned by the client in the performance reports provided by the Investment Manager. The Investment Manager assumes no liability for the underlying performance of any unmanaged accounts or assets, and it is the client's sole responsibility for the accuracy or correctness of any such performance.

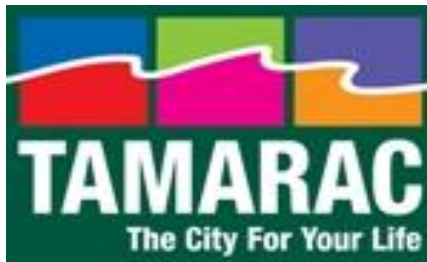
Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

The investment advisor providing these services is Public Trust Advisors, LLC, an investment adviser registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. Public Trust is required to maintain a written disclosure brochure of our background and business experience. If you would like to receive a copy of our current disclosure brochure, Privacy Policy, or Code of Ethics, or have any questions regarding your account please contact us.

Public Trust Advisors  
717 17th Street, Suite 1850  
Denver, CO 80202

## Monthly Investment Report for Period Ended October 31, 2019



City of Tamarac Managed Portfolio  
525 NW 88th Ave.  
Tamarac, FL 33321

Public Trust Advisors LLC  
201 E. Pine Street, Suite 750  
Orlando, Florida 32801

## City of Tamarac Managed Portfolio Summary

### Investment Management Portfolio Review

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### Additional Disclosure

### Holdings Detail

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## City of Tamarac Managed Portfolio Summary Comparison for the period October 1, 2019 to October 31, 2019

| City of Tamarac Managed Portfolio                  | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Characteristic           | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance |
|--|--------------------------------------|------------------------------------|------------------------------------|--------------------------------------|------------------------------------|
| <b>Historical Cost</b>                             | <b>\$ 23,525,469.71</b>              | <b>\$ 23,567,259.55</b>            | <b>Book Yield Gross</b>            | <b>2.12%</b>                         | <b>2.09%</b>                       |
| Book Value   | \$ 23,568,149.32                     | \$ 23,590,163.59                   | <b>Market Yield Gross</b>          | <b>1.84%</b>                         | <b>1.66%</b>                       |
| Accrued Interest                                   | 125,199.86                           | 144,159.36                         | <b>Weighted Average Coupon</b>     | <b>2.13%</b>                         | <b>2.15%</b>                       |
| <b>Book Value Plus Accrued</b>                     | <b>\$ 23,693,349.18</b>              | <b>\$ 23,734,322.95</b>            | <b>Duration</b>                    | <b>1.13 Years</b>                    | <b>1.05 Years</b>                  |
| Net Unrealized Gain/Loss                           | 62,736.85                            | 85,837.76                          | <b>Weighted Effective Maturity</b> | <b>1.16 Years</b>                    | <b>1.08 Years</b>                  |
| <b>Market Value Plus Accrued<sup>(2)</sup></b>     | <b>\$ 23,756,086.03</b>              | <b>\$ 23,820,160.71</b>            | <b>Weighted Final Maturity</b>     | <b>1.19 Years</b>                    | <b>1.11 Years</b>                  |
| Net Pending Transactions                           | 46.04                                | 722.50                             |                                    |                                      |                                    |
| <b>Market Value Plus Accrued Net<sup>(2)</sup></b> | <b>\$ 23,756,132.07</b>              | <b>\$ 23,820,883.21</b>            |                                    |                                      |                                    |

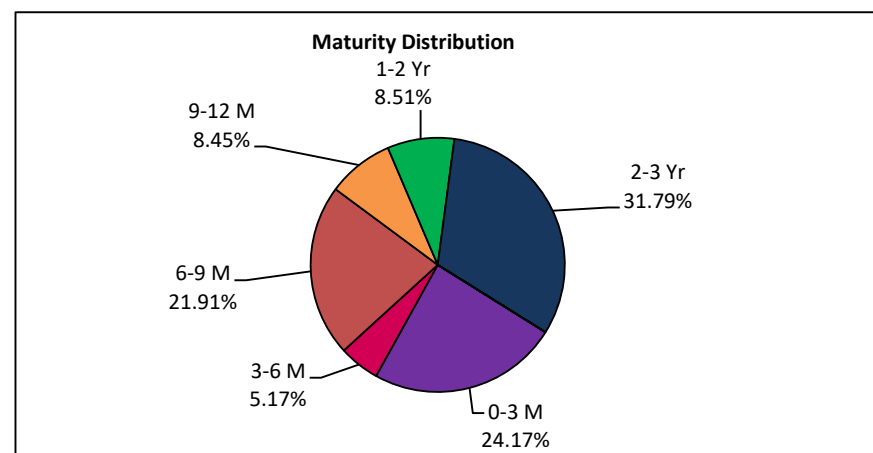
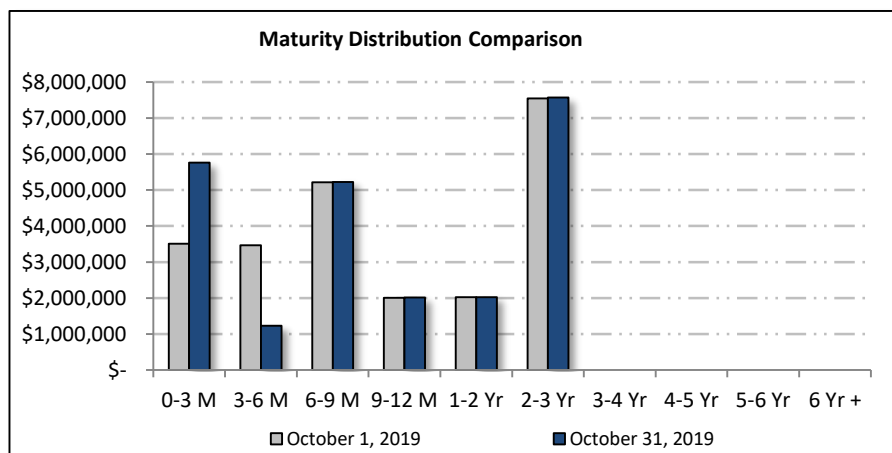
| City of Tamarac Managed Portfolio | October 2019<br>Net Income |
|-----------------------------------|----------------------------|
| Interest Income                   | \$ 41,994.50               |
| Net Amortization/Accretion        | (344.27)                   |
| Net Realized Gain/Loss            | 0.00                       |
| <b>Net Income</b>                 | <b>\$ 41,650.23</b>        |

(1) Payables represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

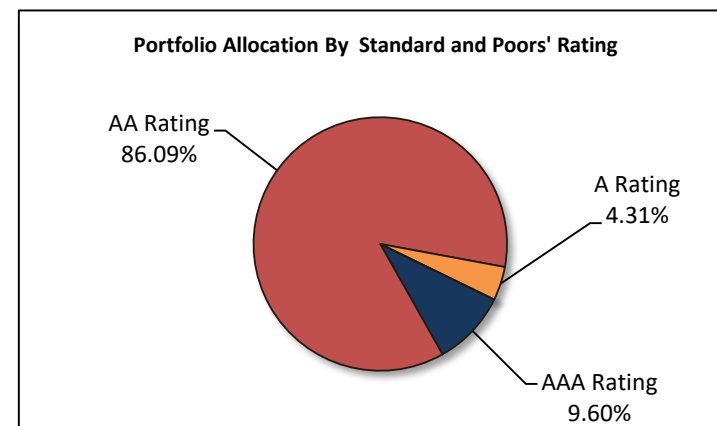
## City of Tamarac Managed Portfolio Maturity Distribution Market Value Basis October 1, 2019 to October 31, 2019

| Maturity Distribution  | October 1, 2019<br>Beginning Balance | October 31, 2019<br>Ending Balance | Portfolio Allocation | Distribution Change |
|------------------------|--------------------------------------|------------------------------------|----------------------|---------------------|
| 0-3 Months             | \$ 3,508,857.68                      | \$ 5,757,522.75                    | 24.17%               | 9.40%               |
| 3-6 Months             | 3,461,514.82                         | 1,232,340.63                       | 5.17%                | -9.40%              |
| 6-9 Months             | 5,211,639.36                         | 5,219,473.83                       | 21.91%               | -0.03%              |
| 9-12 Months            | 2,006,192.47                         | 2,013,013.70                       | 8.45%                | 0.01%               |
| 1-2 Years              | 2,019,266.30                         | 2,026,049.47                       | 8.51%                | 0.01%               |
| 2-3 Years              | 7,548,615.41                         | 7,571,760.34                       | 31.79%               | 0.01%               |
| 3-4 Years              | -                                    | -                                  | 0.00%                | 0.00%               |
| 4-5 Years              | -                                    | -                                  | 0.00%                | 0.00%               |
| 5-6 Years              | -                                    | -                                  | 0.00%                | 0.00%               |
| 6 Years +              | -                                    | -                                  | 0.00%                | 0.00%               |
| <b>Total Portfolio</b> | <b>\$ 23,756,086.03</b>              | <b>\$ 23,820,160.71</b>            | <b>100.00%</b>       |                     |

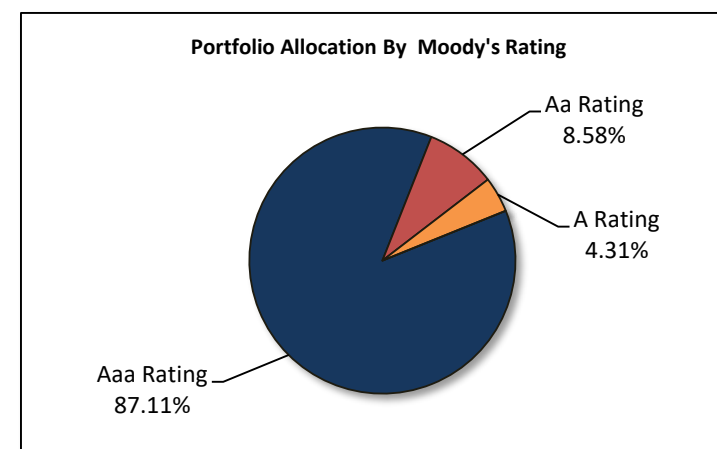


# City of Tamarac Managed Portfolio Rating Distribution Market Value Basis October 1, 2019 to October 31, 2019

| S&P Rating Distribution               | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| A-1+                                  | \$ -                               | 0.00%                |
| A-1                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| AAA Rating                            | \$ 2,287,163.11                    | 9.60%                |
| AA Rating                             | 20,505,945.49                      | 86.09%               |
| A Rating                              | 1,027,052.11                       | 4.31%                |
| Below A or Not Rated                  | -                                  | 0.00%                |
| <b>Total Long Term Rating</b>         | <b>\$ 23,820,160.71</b>            | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 23,820,160.71</b>            | <b>100.00%</b>       |



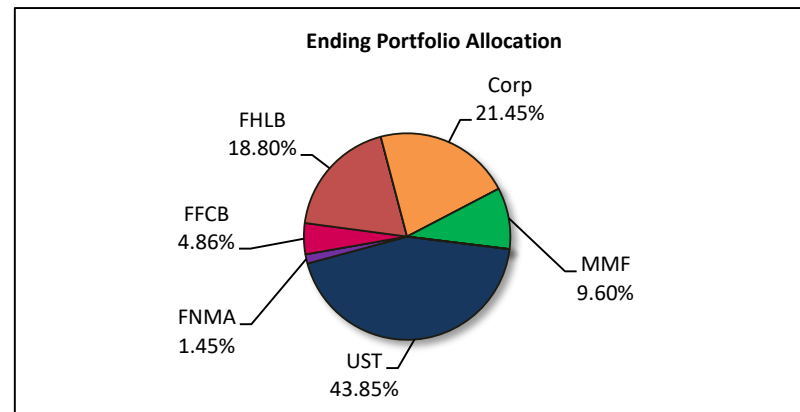
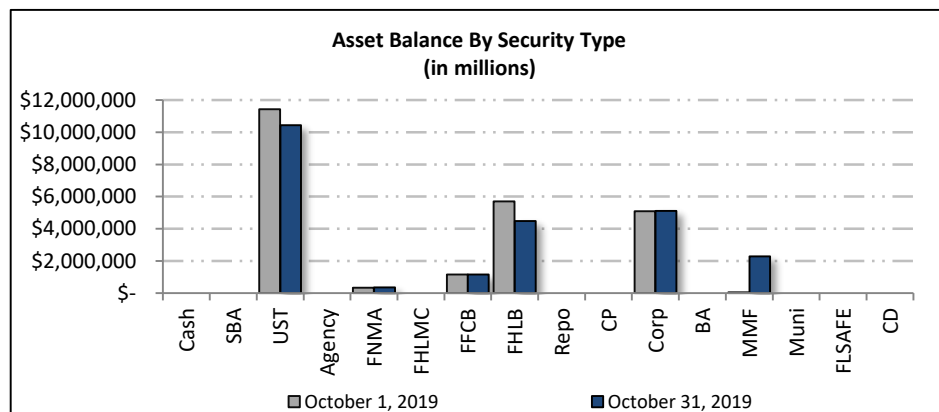
| Moody's Rating Distribution           | October 31, 2019<br>Ending Balance | Portfolio Allocation |
|---------------------------------------|------------------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                                    |                      |
| P-1                                   | \$ -                               | 0.00%                |
| P-2                                   | -                                  | 0.00%                |
| <b>Total Short Term Ratings</b>       | <b>\$ -</b>                        | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                                    |                      |
| Aaa Rating                            | \$ 20,749,567.33                   | 87.11%               |
| Aa Rating                             | 2,043,541.27                       | 8.58%                |
| A Rating                              | 1,027,052.11                       | 4.31%                |
| Below A or Not Rated                  | -                                  | 0.00%                |
| <b>Total Long Term Rating</b>         | <b>\$ 23,820,160.71</b>            | <b>100.00%</b>       |
| <b>Total Portfolio</b>                | <b>\$ 23,820,160.71</b>            | <b>100.00%</b>       |





## City of Tamarac Managed Portfolio Market Value Basis Security Distribution October 1, 2019 to October 31, 2019

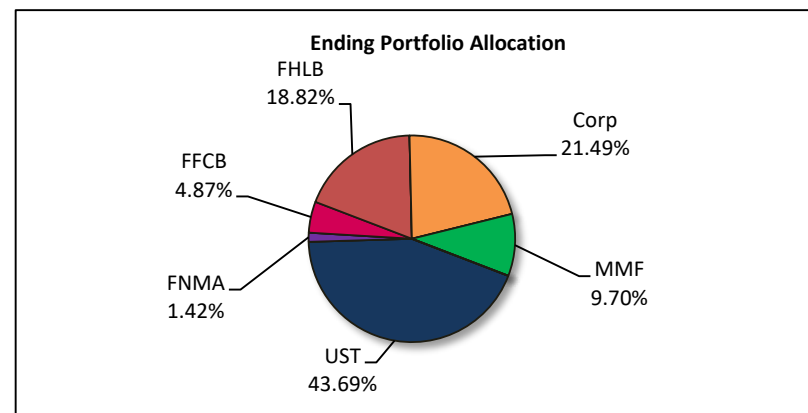
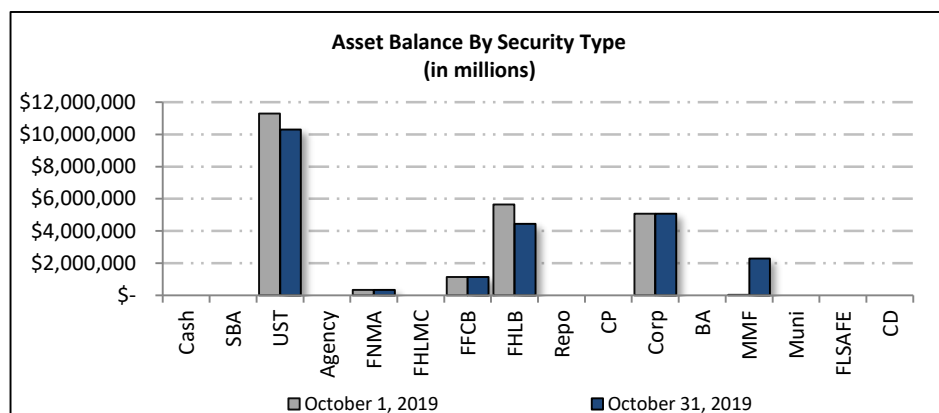
| Security Distribution               | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|-------------------------------------|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                | \$ -                                 | 0.00%                   | \$ -                               | 0.00%        | 0.00%                   | 0.00%                   |
| SBA                                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Treasury Notes                 | 11,427,582.67                        | 48.10%                  | 10,444,107.47                      | 2.29%        | 43.85%                  | -4.26%                  |
| U.S. Agency Notes                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                | 344,110.39                           | 1.45%                   | 345,294.49                         | 2.65%        | 1.45%                   | 0.00%                   |
| FHLMC                               | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                | 1,155,199.12                         | 4.86%                   | 1,157,985.85                       | 1.63%        | 4.86%                   | 0.00%                   |
| FHLB                                | 5,696,592.90                         | 23.98%                  | 4,477,036.28                       | 2.11%        | 18.80%                  | -5.18%                  |
| <b>Fed Instrumentality Subtotal</b> | <b>\$ 7,195,902.41</b>               | <b>30.29%</b>           | <b>\$ 5,980,316.62</b>             | <b>2.05%</b> | <b>25.11%</b>           | <b>-5.18%</b>           |
| Repurchase Agreement                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                     | 5,092,796.38                         | 21.44%                  | 5,108,573.50                       | 1.91%        | 21.45%                  | 0.01%                   |
| Bankers Acceptances                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                  | 39,804.57                            | 0.17%                   | 2,287,163.11                       | 1.65%        | 9.60%                   | 9.43%                   |
| Municipal Bonds                     | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE                              | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Certificates of Deposit             | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Market Value</b> | <b>\$ 23,756,086.03</b>              | <b>100.00%</b>          | <b>\$ 23,820,160.71</b>            | <b>2.09%</b> | <b>100.00%</b>          |                         |



\*Permitted allocation based on aggregate assets as defined within the investment policy.

## City of Tamarac Managed Portfolio Historical Cost Basis Security Distribution October 1, 2019 to October 31, 2019

| Security Distribution                  | October 1, 2019<br>Beginning Balance | Portfolio<br>Allocation | October 31, 2019<br>Ending Balance | Book Yield   | Portfolio<br>Allocation | Change in<br>Allocation |
|--|--------------------------------------|-------------------------|------------------------------------|--------------|-------------------------|-------------------------|
| Cash                                   | \$ -                                 | 0.00%                   | \$ -                               | 0.00%        | 0.00%                   | 0.00%                   |
| SBA                                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| U.S. Treasury Notes                    | 11,291,820.89                        | 48.00%                  | 10,297,289.64                      | 2.29%        | 43.69%                  | -4.31%                  |
| U.S. Agency Notes                      | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FNMA                                   | 334,758.80                           | 1.42%                   | 334,758.80                         | 2.65%        | 1.42%                   | 0.00%                   |
| FHLMC                                  | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FFCB                                   | 1,147,171.00                         | 4.88%                   | 1,147,171.00                       | 1.63%        | 4.87%                   | -0.01%                  |
| FHLB                                   | 5,647,094.45                         | 24.00%                  | 4,436,057.00                       | 2.11%        | 18.82%                  | -5.18%                  |
| <b>Fed Instrumentality Subtotal</b>    | <b>\$ 7,129,024.25</b>               | <b>30.30%</b>           | <b>\$ 5,917,986.80</b>             | <b>2.05%</b> | <b>25.11%</b>           | <b>-5.19%</b>           |
| Repurchase Agreement                   | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Commercial Paper                       | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Corporate Notes                        | 5,064,820.00                         | 21.53%                  | 5,064,820.00                       | 1.91%        | 21.49%                  | -0.04%                  |
| Bankers Acceptances                    | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Money Market Funds                     | 39,804.57                            | 0.17%                   | 2,287,163.11                       | 1.65%        | 9.70%                   | 9.54%                   |
| Municipal Bonds                        | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| FLSAFE                                 | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| Certificates of Deposit                | -                                    | 0.00%                   | -                                  | 0.00%        | 0.00%                   | 0.00%                   |
| <b>Total Portfolio Historical Cost</b> | <b>\$ 23,525,469.71</b>              | <b>100.00%</b>          | <b>\$ 23,567,259.55</b>            | <b>2.09%</b> | <b>100.00%</b>          |                         |



## Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

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Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

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Public Trust Advisors  
717 17th Street, Suite 1850  
Denver, CO 80202

## City of Tamarac Managed Portfolio Detail

**Portfolio Holdings**

**Portfolio Income**

**Portfolio Transactions**

**Issuer Concentration**

**Security Concentration**

**Portfolio Activity Summary**



## **Month End Report Trade Date**

Tamarac, City of (43270)

Month End (M10 Y2019)

10/01/2019 - 10/31/2019

Dated: 11/19/2019

Locked Down

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Dated: 11/19/2019

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| <a href="#"><u>Income Detail Report Trade Date (Tamarac, City of (43270))</u></a>                    | 3  |
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# Holdings Report Trade Date

Tamarac, City of (43270)

As of 10/31/2019

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Dated: 11/19/2019

| Description,<br>Identifier,<br>Security Type,<br>Coupon                         | Effective Maturity,<br>Final Maturity,<br>Callable,<br>Next Call Date | Original Cost,<br>Current Units,<br>Market Price | Trade Date,<br>Settle Date | Moodys<br>Rating,<br>S&P Rating,<br>Fitch Rating | Book Value,<br>Book Value + Accrued | Accrued Balance,<br>Net Unrealized Gain/Loss | Market Value,<br>Market Value + Accrued |
|---|---|--|----------------------------|--|-------------------------------------|--|---|
| FEDERAL FARM CREDIT BANKS FUNDING CORP<br>3133EHJ2<br>AGCY BOND<br>1.550<br>--- | 05/08/2020<br>05/08/2020<br>N<br>---                                  | 1,147,171.00<br>1,150,000.00<br>99.9496          | 05/08/2017<br>05/09/2017   | Aaa<br>AA+<br>---                                | 1,149,500.28<br>1,158,066.19        | 8,565.90<br>-80.33                           | 1,149,419.95<br>1,157,985.85            |
| FEDERAL HOME LOAN BANKS<br>3130ACE26<br>AGCY BOND<br>1.375<br>---               | 09/28/2020<br>09/28/2020<br>N<br>---                                  | 990,595.00<br>1,000,000.00<br>99.7658            | 10/04/2017<br>10/05/2017   | Aaa<br>AA+<br>---                                | 997,090.27<br>998,350.69            | 1,260.42<br>568.18                           | 997,658.45<br>998,918.87                |
| FEDERAL HOME LOAN BANKS<br>313370E38<br>AGCY BOND<br>3.375<br>---               | 06/12/2020<br>06/12/2020<br>N<br>---                                  | 1,014,300.00<br>1,000,000.00<br>101.0520         | 06/22/2018<br>06/25/2018   | Aaa<br>AA+<br>---                                | 1,004,533.34<br>1,017,564.59        | 13,031.25<br>5,986.95                        | 1,010,520.29<br>1,023,551.54            |
| FEDERAL HOME LOAN BANKS<br>313370E38<br>AGCY BOND<br>3.375<br>---               | 06/12/2020<br>06/12/2020<br>N<br>---                                  | 1,011,590.00<br>1,000,000.00<br>101.0520         | 08/29/2018<br>08/31/2018   | Aaa<br>AA+<br>---                                | 1,004,052.31<br>1,017,083.56        | 13,031.25<br>6,467.98                        | 1,010,520.29<br>1,023,551.54            |
| FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>3135G0U92<br>AGCY BOND<br>2.625<br>--- | 01/11/2022<br>01/11/2022<br>N<br>---                                  | 334,758.80<br>335,000.00<br>102.2709             | 01/09/2019<br>01/11/2019   | Aaa<br>AA+<br>---                                | 334,821.89<br>337,508.87            | 2,686.98<br>7,785.62                         | 342,607.51<br>345,294.49                |
| FEDERAL HOME LOAN BANKS<br>313379Q69<br>AGCY BOND<br>2.125<br>---               | 06/10/2022<br>06/10/2022<br>N<br>---                                  | 1,419,572.00<br>1,400,000.00<br>101.3830         | 08/09/2019<br>08/12/2019   | Aaa<br>AA+<br>---                                | 1,418,079.39<br>1,429,731.47        | 11,652.08<br>1,282.86                        | 1,419,362.25<br>1,431,014.34            |
| EXXON MOBIL CORP<br>30231GAJ1<br>CORP<br>2.397<br>01/06/2022                    | 01/06/2022<br>03/06/2022<br>Y<br>01/06/2022                           | 2,025,680.00<br>2,000,000.00<br>101.5328         | 08/08/2019<br>08/12/2019   | Aaa<br>AA+<br>---                                | 2,023,376.18<br>2,030,700.35        | 7,324.17<br>7,279.78                         | 2,030,655.96<br>2,037,980.13            |
| ORACLE CORP<br>68389XBB0<br>CORP<br>2.500<br>03/15/2022                         | 03/15/2022<br>05/15/2022<br>Y<br>03/15/2022                           | 1,011,640.00<br>1,000,000.00<br>101.5524         | 08/09/2019<br>08/13/2019   | A1<br>A+<br>---                                  | 1,010,698.38<br>1,022,226.16        | 11,527.78<br>4,825.95                        | 1,015,524.33<br>1,027,052.11            |
| APPLE INC<br>037833CM0<br>CORP<br>2.500<br>01/09/2022                           | 01/09/2022<br>02/09/2022<br>Y<br>01/09/2022                           | 2,027,500.00<br>2,000,000.00<br>101.6076         | 08/08/2019<br>08/12/2019   | Aa1<br>AA+<br>---                                | 2,025,035.40<br>2,036,424.29        | 11,388.89<br>7,116.98                        | 2,032,152.38<br>2,043,541.27            |
| INVESCO TREASURY INST<br>825252406<br>MMFUND<br>1.550<br>---                    | 10/31/2019<br>10/31/2019<br>N<br>---                                  | 2,287,163.11<br>2,287,163.11<br>1.0000           | ---                        | Aaa<br>AAAm<br>---                               | 2,287,163.11<br>2,287,163.11        | 0.00<br>0.00                                 | 2,287,163.11<br>2,287,163.11            |
| UNITED STATES TREASURY<br>912828V31<br>US GOV<br>1.375<br>---                   | 01/15/2020<br>01/15/2020<br>N<br>---                                  | 996,132.81<br>1,000,000.00<br>99.9531            | 02/01/2017<br>02/02/2017   | Aaa<br>AA+<br>---                                | 999,728.07<br>1,003,800.76          | 4,072.69<br>-197.07                          | 999,531.00<br>1,003,603.69              |
| UNITED STATES TREASURY<br>912828K58<br>US GOV<br>1.375<br>---                   | 04/30/2020<br>04/30/2020<br>N<br>---                                  | 995,078.12<br>1,000,000.00<br>99.8828            | 10/04/2017<br>10/05/2017   | Aaa<br>AA+<br>---                                | 999,033.09<br>999,070.87            | 37.77<br>-205.09                             | 998,828.00<br>998,865.77                |
| UNITED STATES TREASURY<br>9128284Q0<br>US GOV<br>2.500<br>---                   | 05/31/2020<br>05/31/2020<br>N<br>---                                  | 999,101.56<br>1,000,000.00<br>100.5000           | 06/22/2018<br>06/25/2018   | Aaa<br>AA+<br>---                                | 999,729.01<br>1,010,248.13          | 10,519.13<br>5,270.99                        | 1,005,000.00<br>1,015,519.13            |
| UNITED STATES TREASURY<br>9128283H1<br>US GOV<br>1.750<br>---                   | 11/30/2019<br>11/30/2019<br>N<br>---                                  | 1,213,324.22<br>1,225,000.00<br>99.9910          | 08/22/2018<br>08/23/2018   | Aaa<br>AA+<br>---                                | 1,224,265.86<br>1,233,286.01        | 9,020.15<br>623.89                           | 1,224,889.75<br>1,233,909.90            |
| UNITED STATES TREASURY<br>9128283N8<br>US GOV<br>1.875<br>---                   | 12/31/2019<br>12/31/2019<br>N<br>---                                  | 1,214,376.96<br>1,225,000.00<br>100.0087         | 08/22/2018<br>08/23/2018   | Aaa<br>AA+<br>---                                | 1,223,708.19<br>1,231,447.66        | 7,739.47<br>1,398.39                         | 1,225,106.57<br>1,232,846.05            |
| UNITED STATES TREASURY<br>9128283S7<br>US GOV<br>2.000<br>---                   | 01/31/2020<br>01/31/2020<br>N<br>---                                  | 1,215,621.09<br>1,225,000.00<br>100.0938         | 08/22/2018<br>08/23/2018   | Aaa<br>AA+<br>---                                | 1,223,368.92<br>1,229,560.50        | 6,191.58<br>2,780.13                         | 1,226,149.05<br>1,232,340.63            |

# Holdings Report Trade Date

Tamarac, City of (43270)

As of 10/31/2019

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Dated: 11/19/2019

| Description,<br>Identifier,<br>Security Type,<br>Coupon | Effective Maturity,<br>Final Maturity,<br>Callable,<br>Next Call Date | Original Cost,<br>Current Units,<br>Market Price | Trade Date,<br>Settle Date | Moodys<br>Rating,<br>S&P Rating,<br>Fitch Rating | Book Value,<br>Book Value + Accrued | Accrued Balance,<br>Net Unrealized Gain/Loss | Market Value,<br>Market Value + Accrued |
|---|---|--|----------------------------|--|-------------------------------------|--|---|
| UNITED STATES TREASURY<br>912828Y46<br>US GOV<br>2.625  | 07/31/2020<br>07/31/2020<br>N<br>---                                  | 995,625.00<br>1,000,000.00<br>100.7461           | 10/10/2018<br>10/12/2018   | Aaa<br>AA+<br>---                                | 998,169.59<br>1,004,803.42          | 6,633.83<br>9,291.41                         | 1,007,461.00<br>1,014,094.83            |
| UNITED STATES TREASURY<br>912828S5<br>US GOV<br>2.500   | 12/31/2020<br>12/31/2020<br>N<br>---                                  | 998,789.06<br>1,000,000.00<br>101.0156           | 01/08/2019<br>01/09/2019   | Aaa<br>AA+<br>---                                | 999,282.24<br>1,007,706.16          | 8,423.91<br>10,873.76                        | 1,010,156.00<br>1,018,579.91            |
| UNITED STATES TREASURY<br>912828R7<br>US GOV<br>2.625   | 12/15/2021<br>12/15/2021<br>N<br>---                                  | 666,584.57<br>665,000.00<br>102.2930             | 01/09/2019<br>01/11/2019   | Aaa<br>AA+<br>---                                | 666,164.65<br>672,794.21            | 6,629.56<br>14,083.80                        | 680,248.45<br>686,878.01                |
| UNITED STATES TREASURY<br>912828F1<br>US GOV<br>1.750   | 07/31/2021<br>07/31/2021<br>N<br>---                                  | 1,002,656.25<br>1,000,000.00<br>100.3047         | 08/09/2019<br>08/12/2019   | Aaa<br>AA+<br>---                                | 1,002,363.41<br>1,006,785.97        | 4,422.55<br>683.59                           | 1,003,047.00<br>1,007,469.55            |
| ---   | 11/28/2020  | 23,567,259.55                                    | ---                        | Aaa  | 23,590,163.59                       | 144,159.36                                   | 23,676,001.35                           |
| ---   | 12/09/2020  | 23,512,163.11                                    | ---                        | AA+  | 23,734,322.95                       | 85,837.76                                    | 23,820,160.71                           |
| ---   | ---   | ---  | ---                        | ---  | ---                                 | ---  | ---                                     |

\* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted by: Market Value + Accrued.



# Income Detail Report Trade Date

Tamarac, City of (43270)

10/01/2019 - 10/31/2019

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Dated: 11/19/2019

| Identifier, Description                             | Final Maturity | Ending Current Units | Earned Interest Income | Realized Gain, Realized Loss | Accretion Income | Amortization Expense | Misc Income | Net Earned Income | Interest Payment Received, Ending Interest Due |
|---|----------------|----------------------|------------------------|------------------------------|------------------|----------------------|-------------|-------------------|--|
| 313379Q69<br>FEDERAL HOME LOAN BANKS                | 06/10/2022     | 1,400,000.00         | 2,479.17               | 0.00<br>0.00                 | 0.00             | -571.25              | 0.00        | 1,907.92          | 0.00<br>0.00                                   |
| 68389XBB0<br>ORACLE CORP                            | 05/15/2022     | 1,000,000.00         | 2,083.33               | 0.00<br>0.00                 | 0.00             | -364.88              | 0.00        | 1,718.46          | 0.00<br>0.00                                   |
| 30231GAJ1<br>EXXON MOBIL CORP                       | 03/06/2022     | 2,000,000.00         | 3,995.00               | 0.00<br>0.00                 | 0.00             | -896.10              | 0.00        | 3,098.90          | 0.00<br>0.00                                   |
| 037833CM0<br>APPLE INC                              | 02/09/2022     | 2,000,000.00         | 4,166.67               | 0.00<br>0.00                 | 0.00             | -943.24              | 0.00        | 3,223.42          | 0.00<br>0.00                                   |
| 3135G0U92<br>FEDERAL NATIONAL MORTGAGE ASSOCIATION  | 01/11/2022     | 335,000.00           | 732.81                 | 0.00<br>0.00                 | 6.64             | 0.00                 | 0.00        | 739.45            | 0.00<br>0.00                                   |
| 9128285R7<br>UNITED STATES TREASURY                 | 12/15/2021     | 665,000.00           | 1,478.53               | 0.00<br>0.00                 | 0.00             | -45.16               | 0.00        | 1,433.38          | 0.00<br>0.00                                   |
| 9128287F1<br>UNITED STATES TREASURY                 | 07/31/2021     | 1,000,000.00         | 1,474.18               | 0.00<br>0.00                 | 0.00             | -112.07              | 0.00        | 1,362.11          | 0.00<br>0.00                                   |
| 9128285S5<br>UNITED STATES TREASURY                 | 12/31/2020     | 1,000,000.00         | 2,105.98               | 0.00<br>0.00                 | 51.14            | 0.00                 | 0.00        | 2,157.12          | 0.00<br>0.00                                   |
| 3130ACE26<br>FEDERAL HOME LOAN BANKS                | 09/28/2020     | 1,000,000.00         | 1,145.83               | 0.00<br>0.00                 | 272.06           | 0.00                 | 0.00        | 1,417.90          | 0.00<br>0.00                                   |
| 912828Y46<br>UNITED STATES TREASURY                 | 07/31/2020     | 1,000,000.00         | 2,211.28               | 0.00<br>0.00                 | 204.37           | 0.00                 | 0.00        | 2,415.65          | 0.00<br>0.00                                   |
| 313370E38<br>FEDERAL HOME LOAN BANKS                | 06/12/2020     | 1,000,000.00         | 2,812.50               | 0.00<br>0.00                 | 0.00             | -620.73              | 0.00        | 2,191.77          | 0.00<br>0.00                                   |
| 313370E38<br>FEDERAL HOME LOAN BANKS                | 06/12/2020     | 1,000,000.00         | 2,812.50               | 0.00<br>0.00                 | 0.00             | -554.69              | 0.00        | 2,257.81          | 0.00<br>0.00                                   |
| 9128284Q0<br>UNITED STATES TREASURY                 | 05/31/2020     | 1,000,000.00         | 2,117.49               | 0.00<br>0.00                 | 39.20            | 0.00                 | 0.00        | 2,156.68          | 0.00<br>0.00                                   |
| 3133EHJA2<br>FEDERAL FARM CREDIT BANKS FUNDING CORP | 05/08/2020     | 1,150,000.00         | 1,485.42               | 0.00<br>0.00                 | 80.47            | 0.00                 | 0.00        | 1,565.89          | 0.00<br>0.00                                   |
| 912828K58<br>UNITED STATES TREASURY                 | 04/30/2020     | 1,000,000.00         | 1,158.70               | 0.00<br>0.00                 | 162.63           | 0.00                 | 0.00        | 1,321.32          | 6,875.00<br>0.00                               |
| 9128283S7<br>UNITED STATES TREASURY                 | 01/31/2020     | 1,225,000.00         | 2,063.86               | 0.00<br>0.00                 | 555.64           | 0.00                 | 0.00        | 2,619.50          | 0.00<br>0.00                                   |
| 912828V31<br>UNITED STATES TREASURY                 | 01/15/2020     | 1,000,000.00         | 1,158.29               | 0.00<br>0.00                 | 112.40           | 0.00                 | 0.00        | 1,270.68          | 0.00<br>0.00                                   |
| 9128283N8<br>UNITED STATES TREASURY                 | 12/31/2019     | 1,225,000.00         | 1,934.87               | 0.00<br>0.00                 | 667.44           | 0.00                 | 0.00        | 2,602.30          | 0.00<br>0.00                                   |
| 9128283H1<br>UNITED STATES TREASURY                 | 11/30/2019     | 1,225,000.00         | 1,815.74               | 0.00<br>0.00                 | 784.77           | 0.00                 | 0.00        | 2,600.52          | 0.00<br>0.00                                   |
| 825252406<br>INVESCO TREASURY INST                  | 10/31/2019     | 2,287,163.11         | 722.50                 | 0.00<br>0.00                 | 0.00             | 0.00                 | 0.00        | 722.50            | 46.04<br>722.50                                |
| 912828TV2<br>UNITED STATES TREASURY                 | 10/31/2019     | 0.00                 | 1,019.02               | 0.00<br>0.00                 | 165.17           | 0.00                 | 0.00        | 1,184.19          | 6,250.00<br>0.00                               |
| 3130ACM92<br>FEDERAL HOME LOAN BANKS                | 10/21/2019     | 0.00                 | 1,020.83               | 0.00<br>0.00                 | 661.92           | 0.00                 | 0.00        | 1,682.76          | 9,187.50<br>0.00                               |
| ---   | 12/09/2020     | 23,512,163.11        | 41,994.50              | 0.00<br>0.00                 | 3,763.84         | -4,108.11            | 0.00        | 41,650.23         | 22,358.54<br>722.50                            |

\* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted by: Ending Market Value + Accrued.

# Transactions Realized Gain Loss Report

10/01/2019 - 10/31/2019

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Tamarac, City of (43270)

Dated: 11/19/2019

\* Does not Lock Down.

| Identifier | Description             | Current Units    | Type               | Settle Date | Price   | Principal        | Realized Gain/Loss | Amount        |
|------------|-------------------------|------------------|--------------------|-------------|---------|------------------|--------------------|---------------|
| 825252406  | INVESCO TREASURY INST   | 0.00             | Money Market Funds | 09/30/2019  | ---     | 0.00             | 0.00               | 46.04         |
| 825252406  | INVESCO TREASURY INST   | 46.04            | Buy                | 10/02/2019  | 1.000   | 46.04            | 0.00               | -46.04        |
| 825252406  | INVESCO TREASURY INST   | 1,225,000.00     | Buy                | 10/21/2019  | 1.000   | 1,225,000.00     | 0.00               | -1,225,000.00 |
| 825252406  | INVESCO TREASURY INST   | 9,187.50         | Buy                | 10/21/2019  | 1.000   | 9,187.50         | 0.00               | -9,187.50     |
| 3130ACM92  | FEDERAL HOME LOAN BANKS | 0.00             | Coupon             | 10/21/2019  | ---     | 0.00             | 0.00               | 9,187.50      |
| 3130ACM92  | FEDERAL HOME LOAN BANKS | -1,225,000.00    | Maturity           | 10/21/2019  | 100.000 | -1,225,000.00    | 0.00               | 1,225,000.00  |
| 825252406  | INVESCO TREASURY INST   | 13,125.00        | Buy                | 10/31/2019  | 1.000   | 13,125.00        | 0.00               | -13,125.00    |
| 825252406  | INVESCO TREASURY INST   | 1,000,000.00     | Buy                | 10/31/2019  | 1.000   | 1,000,000.00     | 0.00               | -1,000,000.00 |
| 825252406  | INVESCO TREASURY INST   | 0.00             | Money Market Funds | 10/31/2019  | ---     | 0.00             | 0.00               | 722.50        |
| 912828TV2  | UNITED STATES TREASURY  | -1,000,000.00    | Maturity           | 10/31/2019  | 100.000 | -1,000,000.00    | 0.00               | 1,000,000.00  |
| 912828TV2  | UNITED STATES TREASURY  | 0.00             | Coupon             | 10/31/2019  | ---     | 0.00             | 0.00               | 6,250.00      |
| 912828K58  | UNITED STATES TREASURY  | 0.00             | Coupon             | 10/31/2019  | ---     | 0.00             | 0.00               | 6,875.00      |
| ---        | ---                     | <b>22,358.54</b> | ---                | ---         | ---     | <b>22,358.54</b> | <b>0.00</b>        | <b>722.50</b> |

\* Filtered By: Type = Buy or Type = Sell or Type = Call Redemption or Type = Put Redemption or Type = Corporate Action Sell or Type = Cash Transfer or Type = Maturity or Type = Coupon or Type = Principal Paydown or Type = Money Market Funds. \* Weighted by: Absolute Value of Principal. \* MMF transactions are expanded.

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

# Issuer Concentration with Yield GASB 40 Trade Date

Tamarac, City of (43270)

As of 10/31/2019

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Dated: 11/19/2019

## Issuer Concentration

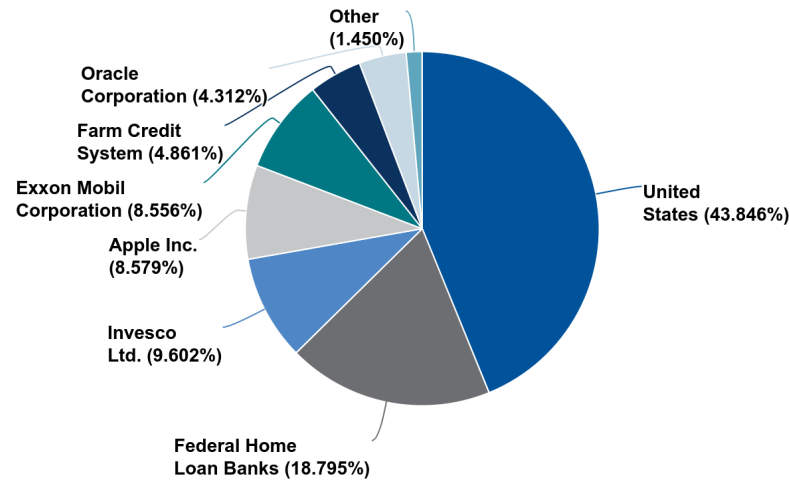


Chart calculated by: Ending Market Value + Accrued

### Apple Inc.

| Identifier | Security Type | Description, Issuer Concentration | Ending Current Units | Coupon Type | Calla ble | Duration | Book Yield | Yield | Ending Effective Maturity, Final Maturity | Ending Accrued Balance | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued | % of Market Value |
|------------|---------------|-----------------------------------|----------------------|-------------|-----------|----------|------------|-------|---|------------------------|---|---|-------------------|
| 037833CM0  | CORP          | APPLE INC Apple Inc.              | 2,000,000.00         | Fixed       | Y         | 2.114    | 1.913      | 1.748 | 01/09/2022 02/09/2022                     | 11,388.89              | 2,025,035.40 2,036,424.29               | 2,032,152.38 2,043,541.27                   | 8.583%            |
| 037833CM0  | CORP          | APPLE INC Apple Inc.              | 2,000,000.00         | Fixed       | Y         | 2.114    | 1.913      | 1.748 | 01/09/2022 02/09/2022                     | 11,388.89              | 2,025,035.40 2,036,424.29               | 2,032,152.38 2,043,541.27                   | 8.583%            |

### Exxon Mobil Corporation

| Identifier | Security Type | Description, Issuer Concentration        | Ending Current Units | Coupon Type | Calla ble | Duration | Book Yield | Yield | Ending Effective Maturity, Final Maturity | Ending Accrued Balance | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued | % of Market Value |
|------------|---------------|--|----------------------|-------------|-----------|----------|------------|-------|---|------------------------|---|---|-------------------|
| 30231GAJ1  | CORP          | EXXON MOBIL CORP Exxon Mobil Corporation | 2,000,000.00         | Fixed       | Y         | 2.113    | 1.848      | 1.678 | 01/06/2022 03/06/2022                     | 7,324.17               | 2,023,376.18 2,030,700.35               | 2,030,655.96 2,037,980.13                   | 8.577%            |
| 30231GAJ1  | CORP          | EXXON MOBIL CORP Exxon Mobil Corporation | 2,000,000.00         | Fixed       | Y         | 2.113    | 1.848      | 1.678 | 01/06/2022 03/06/2022                     | 7,324.17               | 2,023,376.18 2,030,700.35               | 2,030,655.96 2,037,980.13                   | 8.577%            |

### Farm Credit System

| Identifier | Security Type | Description, Issuer Concentration                         | Ending Current Units | Coupon Type | Calla ble | Duration | Book Yield | Yield | Ending Effective Maturity, Final Maturity | Ending Accrued Balance | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued | % of Market Value |
|------------|---------------|---|----------------------|-------------|-----------|----------|------------|-------|---|------------------------|---|---|-------------------|
| 3133EHJA2  | AGCY BOND     | FEDERAL FARM CREDIT BANKS FUNDING CORP Farm Credit System | 1,150,000.00         | Fixed       | N         | 0.511    | 1.634      | 1.648 | 05/08/2020 05/08/2020                     | 8,565.90               | 1,149,500.28 1,158,066.19               | 1,149,419.95 1,157,985.85                   | 4.855%            |

# Issuer Concentration with Yield GASB 40 Trade Date

Tamarac, City of (43270)

As of 10/31/2019

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Dated: 11/19/2019

| Identifier | Security Type | Description,<br>Issuer Concentration                            | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|---|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| 3133EHJA2  | AGCY BOND     | FEDERAL FARM CREDIT BANKS<br>FUNDING CORP<br>Farm Credit System | 1,150,000.00         | Fixed       | N            | 0.511    | 1.634         | 1.648 | 05/08/2020<br>05/08/2020                           | 8,565.90                  | 1,149,500.28<br>1,158,966.19               | 1,149,419.95<br>1,157,985.85                      | 4.855%               |

## Federal Home Loan Banks

| Identifier | Security Type | Description,<br>Issuer Concentration               | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|--|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| 3130ACE26  | AGCY BOND     | FEDERAL HOME LOAN BANKS<br>Federal Home Loan Banks | 1,000,000.00         | Fixed       | N            | 0.898    | 1.700         | 1.635 | 09/28/2020<br>09/28/2020                           | 1,260.42                  | 997,090.27<br>998,350.69                   | 997,658.45<br>998,918.87                          | 4.214%               |
| 313370E38  | AGCY BOND     | FEDERAL HOME LOAN BANKS<br>Federal Home Loan Banks | 1,000,000.00         | Fixed       | N            | 0.601    | 2.623         | 1.644 | 06/12/2020<br>06/12/2020                           | 13,031.25                 | 1,004,533.34<br>1,017,564.59               | 1,010,520.29<br>1,023,551.54                      | 4.268%               |
| 313370E38  | AGCY BOND     | FEDERAL HOME LOAN BANKS<br>Federal Home Loan Banks | 1,000,000.00         | Fixed       | N            | 0.601    | 2.702         | 1.644 | 06/12/2020<br>06/12/2020                           | 13,031.25                 | 1,004,052.31<br>1,017,083.56               | 1,010,520.29<br>1,023,551.54                      | 4.268%               |
| 313379Q69  | AGCY BOND     | FEDERAL HOME LOAN BANKS<br>Federal Home Loan Banks | 1,400,000.00         | Fixed       | N            | 2.511    | 1.617         | 1.581 | 06/10/2022<br>06/10/2022                           | 11,652.08                 | 1,418,079.39<br>1,429,731.47               | 1,419,362.25<br>1,431,014.34                      | 5.995%               |
| ---        | AGCY BOND     | FEDERAL HOME LOAN BANKS<br>Federal Home Loan Banks | 4,400,000.00         | Fixed       | N            | 1.278    | 2.112         | 1.622 | 02/24/2021<br>02/24/2021                           | 38,975.00                 | 4,423,755.31<br>4,462,730.31               | 4,438,061.28<br>4,477,036.28                      | 18.745%              |

## Federal National Mortgage Association

| Identifier | Security Type | Description,<br>Issuer Concentration  | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|---|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| 3135G0U92  | AGCY BOND     | FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION<br>Federal National Mortgage Association | 335,000.00           | Fixed       | N            | 2.115    | 2.650         | 1.568 | 01/11/2022<br>01/11/2022                           | 2,686.98                  | 334,821.89<br>337,508.87                   | 342,607.51<br>345,294.49                          | 1.447%               |
| 3135G0U92  | AGCY BOND     | FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION<br>Federal National Mortgage Association | 335,000.00           | Fixed       | N            | 2.115    | 2.650         | 1.568 | 01/11/2022<br>01/11/2022                           | 2,686.98                  | 334,821.89<br>337,508.87                   | 342,607.51<br>345,294.49                          | 1.447%               |

## Invesco Ltd.

| Identifier | Security Type | Description,<br>Issuer Concentration  | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|---------------------------------------|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| 825252406  | MMFUND        | INVESCO TREASURY INST<br>Invesco Ltd. | 2,287,163.11         | Fixed       | N            | 0.000    | 1.650         | 1.650 | 10/31/2019<br>10/31/2019                           | 0.00                      | 2,287,163.11<br>2,287,163.11               | 2,287,163.11<br>2,287,163.11                      | 9.660%               |
| 825252406  | MMFUND        | INVESCO TREASURY INST<br>Invesco Ltd. | 2,287,163.11         | Fixed       | N            | 0.000    | 1.650         | 1.650 | 10/31/2019<br>10/31/2019                           | 0.00                      | 2,287,163.11<br>2,287,163.11               | 2,287,163.11<br>2,287,163.11                      | 9.660%               |

## Oracle Corporation

| Identifier | Security Type | Description,<br>Issuer Concentration | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|--------------------------------------|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| 68389XBB0  | CORP          | ORACLE CORP<br>Oracle Corporation    | 1,000,000.00         | Fixed       | Y            | 2.266    | 2.036         | 1.829 | 03/15/2022<br>05/15/2022                           | 11,527.78                 | 1,010,698.38<br>1,022,226.16               | 1,015,524.33<br>1,027,052.11                      | 4.289%               |
| 68389XBB0  | CORP          | ORACLE CORP<br>Oracle Corporation    | 1,000,000.00         | Fixed       | Y            | 2.266    | 2.036         | 1.829 | 03/15/2022<br>05/15/2022                           | 11,527.78                 | 1,010,698.38<br>1,022,226.16               | 1,015,524.33<br>1,027,052.11                      | 4.289%               |

# Issuer Concentration with Yield GASB 40 Trade Date

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## United States

| Identifier | Security Type | Description,<br>Issuer Concentration    | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|---|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| 912828V31  | US GOV        | UNITED STATES TREASURY<br>United States | 1,000,000.00         | Fixed       | N            | 0.206    | 1.509         | 1.596 | 01/15/2020<br>01/15/2020                           | 4,072.69                  | 999,728.07<br>1,003,800.76                 | 999,531.00<br>1,003,603.69                        | 4.222%               |
| 912828K58  | US GOV        | UNITED STATES TREASURY<br>United States | 1,000,000.00         | Fixed       | N            | 0.496    | 1.571         | 1.611 | 04/30/2020<br>04/30/2020                           | 37.77                     | 999,033.09<br>999,070.87                   | 998,828.00<br>998,865.77                          | 4.219%               |
| 9128284Q0  | US GOV        | UNITED STATES TREASURY<br>United States | 1,000,000.00         | Fixed       | N            | 0.571    | 2.547         | 1.632 | 05/31/2020<br>05/31/2020                           | 10,519.13                 | 999,729.01<br>1,010,248.13                 | 1,005,000.00<br>1,015,519.13                      | 4.245%               |
| 9128283H1  | US GOV        | UNITED STATES TREASURY<br>United States | 1,225,000.00         | Fixed       | N            | 0.082    | 2.516         | 1.846 | 11/30/2019<br>11/30/2019                           | 9,020.15                  | 1,224,265.86<br>1,233,286.01               | 1,224,889.75<br>1,233,909.90                      | 5.174%               |
| 9128283N8  | US GOV        | UNITED STATES TREASURY<br>United States | 1,225,000.00         | Fixed       | N            | 0.165    | 2.530         | 1.811 | 12/31/2019<br>12/31/2019                           | 7,739.47                  | 1,223,708.19<br>1,231,447.66               | 1,225,106.57<br>1,232,846.05                      | 5.174%               |
| 9128283S7  | US GOV        | UNITED STATES TREASURY<br>United States | 1,225,000.00         | Fixed       | N            | 0.249    | 2.545         | 1.615 | 01/31/2020<br>01/31/2020                           | 6,191.58                  | 1,223,368.92<br>1,229,560.50               | 1,226,149.05<br>1,232,340.63                      | 5.179%               |
| 912828Y46  | US GOV        | UNITED STATES TREASURY<br>United States | 1,000,000.00         | Fixed       | N            | 0.738    | 2.875         | 1.618 | 07/31/2020<br>07/31/2020                           | 6,633.83                  | 998,169.59<br>1,004,803.42                 | 1,007,461.00<br>1,014,094.83                      | 4.255%               |
| 9128285S5  | US GOV        | UNITED STATES TREASURY<br>United States | 1,000,000.00         | Fixed       | N            | 1.138    | 2.563         | 1.616 | 12/31/2020<br>12/31/2020                           | 8,423.91                  | 999,282.24<br>1,007,706.16                 | 1,010,156.00<br>1,018,579.91                      | 4.267%               |
| 9128285R7  | US GOV        | UNITED STATES TREASURY<br>United States | 665,000.00           | Fixed       | N            | 2.044    | 2.540         | 1.523 | 12/15/2021<br>12/15/2021                           | 6,629.56                  | 666,164.65<br>672,794.21                   | 680,248.45<br>686,878.01                          | 2.873%               |
| 9128287F1  | US GOV        | UNITED STATES TREASURY<br>United States | 1,000,000.00         | Fixed       | N            | 1.711    | 1.612         | 1.572 | 07/31/2021<br>07/31/2021                           | 4,422.55                  | 1,002,363.41<br>1,006,785.97               | 1,003,047.00<br>1,007,469.55                      | 4.237%               |
| ---        | US GOV        | UNITED STATES TREASURY<br>United States | 10,340,000.00        | Fixed       | N            | 0.663    | 2.289         | 1.655 | 07/05/2020<br>07/05/2020                           | 63,690.65                 | 10,335,813.04<br>10,399,503.68             | 10,380,416.82<br>10,444,107.47                    | 43.844%              |

## Summary

| Identifier | Security Type | Description,<br>Issuer Concentration | Ending Current Units | Coupon Type | Calla<br>ble | Duration | Book<br>Yield | Yield | Ending<br>Effective<br>Maturity,<br>Final Maturity | Ending Accrued<br>Balance | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued | % of Market<br>Value |
|------------|---------------|--------------------------------------|----------------------|-------------|--------------|----------|---------------|-------|--|---------------------------|--|---|----------------------|
| ---        | ---           | ---                                  | 23,512,163.11        | Fixed       | ---          | 1.046    | 2.087         | 1.664 | 11/28/2020<br>12/09/2020                           | 144,159.36                | 23,590,163.59<br>23,734,322.95             | 23,676,001.35<br>23,820,160.71                    | 100.000%             |

\* Grouped by: Issuer Concentration. \* Groups Sorted by: Issuer Concentration. \* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted by: Ending Market Value + Accrued, except Book Yield by Base Book Value + Accrued.

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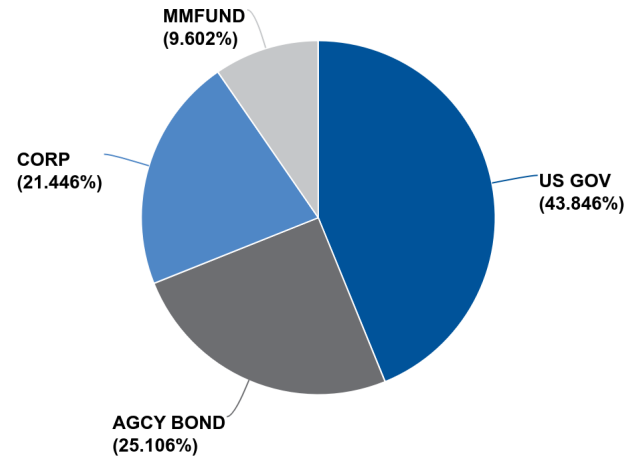


Chart calculated by: Ending Market Value + Accrued

## AGCY BOND

| Identifier, Description, Security Type                              | % of Market Value + Accrued | Coupon Type | Callab le | Duration | S&P Rating, Moody's Rating | Ending Current Units | Ending Effective Maturity, Final Maturity | Book Yield, Yield | Ending Accrued Balance | Original Cost | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued |
|---|-----------------------------|-------------|-----------|----------|----------------------------|----------------------|---|-------------------|------------------------|---------------|---|---|
| 3133EHJA2<br>FEDERAL FARM CREDIT BANKS FUNDING<br>CORP<br>AGCY BOND | 4.861%                      | Fixed       | N         | 0.511    | AA+<br>Aaa                 | 1,150,000.00         | 05/08/2020<br>05/08/2020                  | 1.634<br>1.648    | 8,565.90               | 1,147,171.00  | 1,149,500.28<br>1,158,066.19            | 1,149,419.95<br>1,157,985.85                |
| 313370E38<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                   | 4.297%                      | Fixed       | N         | 0.601    | AA+<br>Aaa                 | 1,000,000.00         | 06/12/2020<br>06/12/2020                  | 2.623<br>1.644    | 13,031.25              | 1,014,300.00  | 1,004,533.34<br>1,017,564.59            | 1,010,520.29<br>1,023,551.54                |
| 313370E38<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                   | 4.297%                      | Fixed       | N         | 0.601    | AA+<br>Aaa                 | 1,000,000.00         | 06/12/2020<br>06/12/2020                  | 2.702<br>1.644    | 13,031.25              | 1,011,590.00  | 1,004,052.31<br>1,017,083.56            | 1,010,520.29<br>1,023,551.54                |
| 3130ACE26<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                   | 4.194%                      | Fixed       | N         | 0.898    | AA+<br>Aaa                 | 1,000,000.00         | 09/28/2020<br>09/28/2020                  | 1.700<br>1.635    | 1,260.42               | 990,595.00    | 997,090.27<br>998,350.69                | 997,658.45<br>998,918.87                    |
| 3135G0U92<br>FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION<br>AGCY BOND  | 1.450%                      | Fixed       | N         | 2.115    | AA+<br>Aaa                 | 335,000.00           | 01/11/2022<br>01/11/2022                  | 2.650<br>1.568    | 2,686.98               | 334,758.80    | 334,821.89<br>337,508.87                | 342,607.51<br>345,294.49                    |
| 313379Q69<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                   | 6.008%                      | Fixed       | N         | 2.511    | AA+<br>Aaa                 | 1,400,000.00         | 06/10/2022<br>06/10/2022                  | 1.617<br>1.581    | 11,652.08              | 1,419,572.00  | 1,418,079.39<br>1,429,731.47            | 1,419,362.25<br>1,431,014.34                |
| ---<br>AGCY BOND  | 25.106%                     | Fixed       | N         | 1.178    | AA+<br>Aaa                 | 5,885,000.00         | 01/17/2021<br>01/17/2021                  | 2.050<br>1.624    | 50,227.88              | 5,917,986.80  | 5,908,077.48<br>5,958,305.36            | 5,930,088.74<br>5,980,316.62                |

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## CORP

| Identifier, Description, Security Type | % of Market Value + Accrued | Coupon Type  | Callab le | Duration     | S&P Rating, Moody's Rating | Ending Current Units | Ending Effective Maturity, Final Maturity | Book Yield, Yield      | Ending Accrued Balance | Original Cost       | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued |
|--|-----------------------------|--------------|-----------|--------------|----------------------------|----------------------|---|------------------------|------------------------|---------------------|---|---|
| 30231GAJ1<br>EXXON MOBIL CORP<br>CORP  | 8.556%                      | Fixed        | Y         | 2.113        | AA+<br>Aaa                 | 2,000,000.00         | 01/06/2022<br>03/06/2022                  | 1.848<br>1.678         | 7,324.17               | 2,025,680.00        | 2,023,376.18<br>2,030,700.35            | 2,030,655.96<br>2,037,980.13                |
| 037833CM0<br>APPLE INC<br>CORP         | 8.579%                      | Fixed        | Y         | 2.114        | AA+<br>Aa1                 | 2,000,000.00         | 01/09/2022<br>02/09/2022                  | 1.913<br>1.748         | 11,388.89              | 2,027,500.00        | 2,025,035.40<br>2,036,424.29            | 2,032,152.38<br>2,043,541.27                |
| 68389XBB0<br>ORACLE CORP<br>CORP       | 4.312%                      | Fixed        | Y         | 2.266        | A+<br>A1                   | 1,000,000.00         | 03/15/2022<br>05/15/2022                  | 2.036<br>1.829         | 11,527.78              | 1,011,640.00        | 1,010,698.38<br>1,022,226.16            | 1,015,524.33<br>1,027,052.11                |
| ---<br>CORP                            | <b>21.446%</b>              | <b>Fixed</b> | <b>Y</b>  | <b>2.144</b> | <b>AA<br/>Aa2</b>          | <b>5,000,000.00</b>  | <b>01/21/2022<br/>03/10/2022</b>          | <b>1.912<br/>1.736</b> | <b>30,240.83</b>       | <b>5,064,820.00</b> | <b>5,059,109.96<br/>5,089,350.80</b>    | <b>5,078,332.67<br/>5,108,573.50</b>        |

## MMFUND

| Identifier, Description, Security Type                | % of Market Value + Accrued | Coupon Type  | Callab le | Duration     | S&P Rating, Moody's Rating | Ending Current Units | Ending Effective Maturity, Final Maturity | Book Yield, Yield      | Ending Accrued Balance | Original Cost       | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued |
|---|-----------------------------|--------------|-----------|--------------|----------------------------|----------------------|---|------------------------|------------------------|---------------------|---|---|
| 825252406<br>INVESCO TREASURY INST<br>MMFUND          | 9.602%                      | Fixed        | N         | 0.000        | AAAm<br>Aaa                | 2,287,163.11         | 10/31/2019<br>10/31/2019                  | 1.650<br>1.650         | 0.00                   | 2,287,163.11        | 2,287,163.11<br>2,287,163.11            | 2,287,163.11<br>2,287,163.11                |
| <b>825252406<br/>INVESCO TREASURY INST<br/>MMFUND</b> | <b>9.602%</b>               | <b>Fixed</b> | <b>N</b>  | <b>0.000</b> | <b>AAAm<br/>Aaa</b>        | <b>2,287,163.11</b>  | <b>10/31/2019<br/>10/31/2019</b>          | <b>1.650<br/>1.650</b> | <b>0.00</b>            | <b>2,287,163.11</b> | <b>2,287,163.11<br/>2,287,163.11</b>    | <b>2,287,163.11<br/>2,287,163.11</b>        |

## US GOV

| Identifier, Description, Security Type        | % of Market Value + Accrued | Coupon Type | Callab le | Duration | S&P Rating, Moody's Rating | Ending Current Units | Ending Effective Maturity, Final Maturity | Book Yield, Yield | Ending Accrued Balance | Original Cost | Ending Book Value, Book Value + Accrued | Market Value, Ending Market Value + Accrued |
|---|-----------------------------|-------------|-----------|----------|----------------------------|----------------------|---|-------------------|------------------------|---------------|---|---|
| 9128283H1<br>UNITED STATES TREASURY<br>US GOV | 5.180%                      | Fixed       | N         | 0.082    | AA+<br>Aaa                 | 1,225,000.00         | 11/30/2019<br>11/30/2019                  | 2.516<br>1.846    | 9,020.15               | 1,213,324.22  | 1,224,265.86<br>1,233,286.01            | 1,224,889.75<br>1,233,909.90                |
| 9128283N8<br>UNITED STATES TREASURY<br>US GOV | 5.176%                      | Fixed       | N         | 0.165    | AA+<br>Aaa                 | 1,225,000.00         | 12/31/2019<br>12/31/2019                  | 2.530<br>1.811    | 7,739.47               | 1,214,376.96  | 1,223,708.19<br>1,231,447.66            | 1,225,106.57<br>1,232,846.05                |
| 912828V31<br>UNITED STATES TREASURY<br>US GOV | 4.213%                      | Fixed       | N         | 0.206    | AA+<br>Aaa                 | 1,000,000.00         | 01/15/2020<br>01/15/2020                  | 1.509<br>1.596    | 4,072.69               | 996,132.81    | 999,728.07<br>1,003,800.76              | 999,531.00<br>1,003,603.69                  |
| 9128283S7<br>UNITED STATES TREASURY<br>US GOV | 5.174%                      | Fixed       | N         | 0.249    | AA+<br>Aaa                 | 1,225,000.00         | 01/31/2020<br>01/31/2020                  | 2.545<br>1.615    | 6,191.58               | 1,215,621.09  | 1,223,368.92<br>1,229,560.50            | 1,226,149.05<br>1,232,340.63                |
| 912828K58<br>UNITED STATES TREASURY<br>US GOV | 4.193%                      | Fixed       | N         | 0.496    | AA+<br>Aaa                 | 1,000,000.00         | 04/30/2020<br>04/30/2020                  | 1.571<br>1.611    | 37.77                  | 995,078.12    | 999,033.09<br>999,070.87                | 998,828.00<br>998,865.77                    |
| 9128284Q0<br>UNITED STATES TREASURY<br>US GOV | 4.263%                      | Fixed       | N         | 0.571    | AA+<br>Aaa                 | 1,000,000.00         | 05/31/2020<br>05/31/2020                  | 2.547<br>1.632    | 10,519.13              | 999,101.56    | 999,729.01<br>1,010,248.13              | 1,005,000.00<br>1,015,519.13                |
| 912828Y46<br>UNITED STATES TREASURY<br>US GOV | 4.257%                      | Fixed       | N         | 0.738    | AA+<br>Aaa                 | 1,000,000.00         | 07/31/2020<br>07/31/2020                  | 2.875<br>1.618    | 6,633.83               | 995,625.00    | 998,169.59<br>1,004,803.42              | 1,007,461.00<br>1,014,094.83                |
| 9128285S5<br>UNITED STATES TREASURY<br>US GOV | 4.276%                      | Fixed       | N         | 1.138    | AA+<br>Aaa                 | 1,000,000.00         | 12/31/2020<br>12/31/2020                  | 2.563<br>1.616    | 8,423.91               | 998,789.06    | 999,282.24<br>1,007,706.16              | 1,010,156.00<br>1,018,579.91                |
| 9128287F1<br>UNITED STATES TREASURY<br>US GOV | 4.229%                      | Fixed       | N         | 1.711    | AA+<br>Aaa                 | 1,000,000.00         | 07/31/2021<br>07/31/2021                  | 1.612<br>1.572    | 4,422.55               | 1,002,656.25  | 1,002,363.41<br>1,006,785.97            | 1,003,047.00<br>1,007,469.55                |

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| Identifier,<br>Description,<br>Security Type  | % of Market<br>Value +<br>Accrued | Coupon Type | Callab<br>le | Duration | S&P<br>Rating,<br>Moody's<br>Rating | Ending Current Units | Ending<br>Effective<br>Maturity,<br>Final Maturity | Book<br>Yield,<br>Yield | Ending Accrued<br>Balance | Original Cost | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued |
|---|-----------------------------------|-------------|--------------|----------|-------------------------------------|----------------------|--|-------------------------|---------------------------|---------------|--|---|
| 9128285R7<br>UNITED STATES TREASURY<br>US GOV | 2.884%                            | Fixed       | N            | 2.044    | AA+<br>Aaa                          | 665,000.00           | 12/15/2021<br>12/15/2021                           | 2.540<br>1.523          | 6,629.56                  | 666,584.57    | 666,164.65<br>672,794.21                   | 680,248.45<br>686,878.01                          |
| ---<br>UNITED STATES TREASURY<br>US GOV       | 43.846%                           | Fixed       | N            | 0.663    | AA+<br>Aaa                          | 10,340,000.00        | 07/05/2020<br>07/05/2020                           | 2.289<br>1.655          | 63,690.65                 | 10,297,289.64 | 10,335,813.04<br>10,399,503.68             | 10,380,416.82<br>10,444,107.47                    |

## Summary

| Identifier,<br>Description,<br>Security Type | % of Market<br>Value +<br>Accrued | Coupon Type | Callab<br>le | Duration | S&P<br>Rating,<br>Moody's<br>Rating | Ending Current Units | Ending<br>Effective<br>Maturity,<br>Final Maturity | Book<br>Yield,<br>Yield | Ending Accrued<br>Balance | Original Cost | Ending Book Value,<br>Book Value + Accrued | Market Value,<br>Ending Market Value +<br>Accrued |
|--|-----------------------------------|-------------|--------------|----------|-------------------------------------|----------------------|--|-------------------------|---------------------------|---------------|--|---|
| ---  | 100.000%                          | Fixed       | ---          | 1.046    | AA+<br>Aaa                          | 23,512,163.11        | 11/28/2020<br>12/09/2020                           | 2.087<br>1.664          | 144,159.36                | 23,567,259.55 | 23,590,163.59<br>23,734,322.95             | 23,676,001.35<br>23,820,160.71                    |
| ---  |                                   |             |              |          |                                     |                      |  |                         |                           |               |  |   |

\* Grouped by: Security Type. \* Groups Sorted by: Security Type. \* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted by: Ending Market Value + Accrued, except Book Yield by Base Book Value + Accrued.



# Portfolio Activity Summary

Tamarac, City of (43270)

10/01/2019 - 10/31/2019

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Dated: 11/19/2019

| Identifier, Description, Security Type                             | Interest/Dividend Received | Transfers In/Out | Purchases    | Purchased Accrued Income | Sales | Disposed Accrued | Maturities and Redemptions | Paydowns | Net Realized Gain/Loss | Beginning Original Cost, Ending Original Cost | Beginning Market Value, Ending Market Value |
|--|----------------------------|------------------|--------------|--------------------------|-------|------------------|----------------------------|----------|------------------------|---|---|
| 825252406<br>INVESCO TREASURY INST<br>MMFUND                       | 46.04                      | 0.00             | 2,247,358.54 | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 39,804.57<br>2,287,163.11                     | 39,804.57<br>2,287,163.11                   |
| CCYUSD<br>Receivable<br>CASH                                       | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 46.04<br>722.50                               | 46.04<br>722.50                             |
| 912828V31<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 996,132.81<br>996,132.81                      | 998,477.00<br>999,531.00                    |
| 912828TV2<br>UNITED STATES TREASURY<br>US GOV                      | 6,250.00                   | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | -1,000,000.00              | 0.00     | 0.00                   | 994,531.25<br>0.00                            | 999,307.00<br>0.00                          |
| 3133EHJ2<br>FEDERAL FARM CREDIT BANKS<br>FUNDING CORP<br>AGCY BOND | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,147,171.00<br>1,147,171.00                  | 1,148,118.63<br>1,149,419.95                |
| 912828K58<br>UNITED STATES TREASURY<br>US GOV                      | 6,875.00                   | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 995,078.12<br>995,078.12                      | 997,070.00<br>998,828.00                    |
| 3130ACE26<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                  | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 990,595.00<br>990,595.00                      | 995,444.33<br>997,658.45                    |
| 313370E38<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                  | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,014,300.00<br>1,014,300.00                  | 1,010,377.01<br>1,010,520.29                |
| 9128284Q0<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 999,101.56<br>999,101.56                      | 1,004,023.00<br>1,005,000.00                |
| 9128283H1<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,213,324.22<br>1,213,324.22                  | 1,224,375.25<br>1,224,889.75                |
| 9128283N8<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,214,376.96<br>1,214,376.96                  | 1,224,856.68<br>1,225,106.57                |
| 9128283S7<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,215,621.09<br>1,215,621.09                  | 1,225,334.43<br>1,226,149.05                |
| 3130ACM92<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                  | 9,187.50                   | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | -1,225,000.00              | 0.00     | 0.00                   | 1,211,037.45<br>0.00                          | 1,224,768.81<br>0.00                        |
| 313370E38<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND                  | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,011,590.00<br>1,011,590.00                  | 1,010,377.01<br>1,010,520.29                |
| 912828Y46<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 995,625.00<br>995,625.00                      | 1,006,211.00<br>1,007,461.00                |
| 9128285S5<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 998,789.06<br>998,789.06                      | 1,008,594.00<br>1,010,156.00                |
| 9128285R7<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 666,584.57<br>666,584.57                      | 679,650.61<br>680,248.45                    |
| 3135G0U92<br>FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION<br>AGCY BOND | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 334,758.80<br>334,758.80                      | 342,156.22<br>342,607.51                    |
| 30231GAJ1<br>EXXON MOBIL CORP<br>CORP                              | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 2,025,680.00<br>2,025,680.00                  | 2,030,491.22<br>2,030,655.96                |
| 9128287F1<br>UNITED STATES TREASURY<br>US GOV                      | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,002,656.25<br>1,002,656.25                  | 1,001,406.00<br>1,003,047.00                |
| 68389XBB0<br>ORACLE CORP<br>CORP                                   | 0.00                       | 0.00             | 0.00         | 0.00                     | 0.00  | 0.00             | 0.00                       | 0.00     | 0.00                   | 1,011,640.00<br>1,011,640.00                  | 1,012,186.55<br>1,015,524.33                |

# Portfolio Activity Summary

Tamarac, City of (43270)

10/01/2019 - 10/31/2019

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Dated: 11/19/2019

| Identifier,<br>Description,<br>Security Type      | Interest/<br>Dividend<br>Received | Transfers In/Out | Purchases           | Purchased<br>Accrued<br>Income | Sales       | Disposed Accrued | Maturities and<br>Redemptions | Paydowns    | Net Realized<br>Gain/Loss | Beginning Original<br>Cost,<br>Ending Original Cost | Beginning Market<br>Value,<br>Ending Market Value |
|---|-----------------------------------|------------------|---------------------|--------------------------------|-------------|------------------|-------------------------------|-------------|---------------------------|---|---|
| 313379Q69<br>FEDERAL HOME LOAN BANKS<br>AGCY BOND | 0.00                              | 0.00             | 0.00                | 0.00                           | 0.00        | 0.00             | 0.00                          | 0.00        | 0.00                      | 1,419,572.00<br>1,419,572.00                        | 1,417,734.08<br>1,419,362.25                      |
| 037833CM0<br>APPLE INC<br>CORP                    | 0.00                              | 0.00             | 0.00                | 0.00                           | 0.00        | 0.00             | 0.00                          | 0.00        | 0.00                      | 2,027,500.00<br>2,027,500.00                        | 2,030,122.78<br>2,032,152.38                      |
| ---   | <b>22,358.54</b>                  | <b>0.00</b>      | <b>2,247,358.54</b> | <b>0.00</b>                    | <b>0.00</b> | <b>0.00</b>      | <b>-2,225,000.00</b>          | <b>0.00</b> | <b>0.00</b>               | <b>23,525,515.75</b>                                | <b>23,630,932.21</b>                              |
| ---   |                                   |                  |                     |                                |             |                  |                               |             |                           | <b>23,567,982.05</b>                                | <b>23,676,723.85</b>                              |
| ---   |                                   |                  |                     |                                |             |                  |                               |             |                           |   |   |

\* Weighted by: Ending Market Value + Accrued.    \* Holdings Displayed by: Lot.

Additional Disclosure:

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