



**OFFICE OF THE CITY AUDITOR**  
Long Beach, California

**C-1**

LAURA L. DOUD, CPA  
City Auditor

October 13, 2020

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

**RECOMMENDATION:**

Receive and file the Quarterly Report of Cash and Investments for the quarter ending December 31, 2019.

**DISCUSSION:**

Pursuant to Section 803 of the City Charter, the Office of the City Auditor is charged with verifying cash in the City Treasury on a quarterly basis and providing a written report to the City Council. Attached is the Quarterly Report of Cash and Investments for the quarter ending December 31, 2019.

**TIMING CONSIDERATIONS:**

This item is not time sensitive.

**FISCAL IMPACT:**

There is no fiscal impact.

**SUGGESTED ACTION:**

Approve recommendation.

Respectfully submitted,

Laura L. Doud, CPA  
CITY AUDITOR

attachment



**THE CITY OF LONG BEACH  
OFFICE OF THE CITY AUDITOR**

**QUARTERLY AUDIT OF CASH AND INVESTMENTS**

December 31, 2019

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## **EXECUTIVE SUMMARY**

We have conducted a performance audit of the cash and investment balances of the City of Long Beach (the City) as of December 31, 2019. The City of Long Beach's management is responsible for the cash and investment balances. As of December 31, 2019, the City's cash and investment portfolio totaled approximately \$1.8 billion.

We conducted this performance audit in accordance with Generally Accepted Government Auditing Standards. Those standards require that we plan and perform the audit to obtain sufficient and appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

## **BACKGROUND**

### ***City Charter Mandate***

Pursuant to Section 803 of the Charter of the City of Long Beach, California, the Office of the City Auditor is charged with verifying cash and investment balances in the City Treasury on a quarterly basis and providing a written report to the City Council. The Office of the City Auditor has contracted Windes, Inc. to perform the December 31, 2019 audit.

The audit of cash and investment balances of the City of Long Beach includes verifying cash and investments with outside depositories, and evaluating the City Treasurer's compliance with the relevant provisions of the California Government Code and the City's Investment Policy, which is adopted annually by the City Council.

### ***Pooled Cash and Investments***

The City's pooled cash is a grouping of the City's available cash for investments. The larger amount of money involved in a pool allows the City to earn a higher rate of return than each fund could receive by itself. Pooled funds that are not needed for operations are invested by the Treasury Bureau. The interest income earned in pooled cash and investments is apportioned to funds based on the ratio of daily cash balances to the total of pooled cash and investments.

### ***Non-pooled Cash and Investments***

Generally, non-pooled cash and investments are used for specific project operations or pledged for reserves or interest payments of outstanding debt.

## **BACKGROUND (CONTINUED)**

### ***Chandler Asset Management***

The City has an agreement with Chandler Asset Management (“Chandler”) to provide investment advisory and management services related to the City’s pooled investment portfolio. The term of the agreement began January 1, 2015 and was extended through December 31, 2020. Chandler manages the City’s pooled investment portfolio on a non-discretionary basis and provides ongoing oversight of investment activity, including “best practice” recommendations, updates on both financial and regulatory developments, investment strategy review, and performance and credit analysis related to investments in the City’s investment pool.

### ***Change in ERP System***

In the beginning of April of fiscal year 2019, the City migrated its cash and investment accounts from the prior enterprise resource planning (ERP) system to the new Munis ERP system under Tyler Technologies. As a result, certain funds previously reported under the old system were segregated into multiple new fund numbers.

## **AUDIT OBJECTIVES, SCOPE, AND METHODOLOGY**

The objectives of our performance audit were to reconcile cash and investments as to the amount and description recorded on the City’s books with outside depositories and to evaluate the City’s compliance with the relevant provisions of the California Government Code Section 53601 and the City’s Investment Policy.

The scope of this audit was limited to the quarter ended December 31, 2019.

We performed the following procedures:

- Obtained an understanding of the internal controls surrounding the City’s cash and investment process.
- Obtained confirmations of cash held by banks and investments held by the City Treasurer’s safekeeping agent and other custodians as of December 31, 2019 and reconciled them to the City’s general ledger.
- Reconciled the balance of total investments on the City Treasurer’s Investment Activity Portfolio Statistics Report (Sympro) at December 31, 2019 to the City’s general ledger.
- Obtained bank and investment reconciliations at December 31, 2019 and traced balances to the City’s general ledger. This also included testing, on a sample basis, the adjustments made on the reconciliation to ensure they are valid adjustments.

## AUDIT OBJECTIVES, SCOPE, AND METHODOLOGY (CONTINUED)

- Compared investments listed on the City Treasurer's Investment Activity Portfolio Statistics Report (Sympro) at December 31, 2019 to the types of investments authorized for the City in accordance with the City's Investment Policy and the relevant provisions of the California Government Code.
- Compared the portfolio mix of investment types listed in Sympro at December 31, 2019 to the portfolio mix limitations imposed by the City's Investment Policy and the relevant provisions of the California Government Code.
- Reviewed supporting documentation on a sample basis, the purchase, sale and maturity of individual investments to determine compliance with the following provisions of the California Government Code and the City's Investment Policy:
  - Purchases of investments meet minimum rating requirements and maximum allowable maturity periods.
  - All sections of the investment transaction record are properly completed and authorized by the City Treasurer.
  - Transactions are supported by documentation from third-party sources (individual broker confirmations, safekeeping statements, custodian statements, etc.)

The City finalizes its calculations of accrued interest at the end of the fiscal year; thus, testing of accrued interest is conducted as part of the fiscal year-end cash and investment audit. As such, we did not test accrued interest, which is excluded from the balance of Total Cash and Investments at December 31, 2019, listed below and in Attachments I and II. In addition, the allocation of pooled cash and investments between funds was outside the scope of this audit. As such, the Schedule of Pooled and Non-Pooled Cash and Investment Balances by Fund is attached for informational purposes only.

## RESULTS AND CONCLUSIONS

During our audit, we noted the following reconciling items related to cash and investment activity during the quarter ended December 31, 2019 were not booked in Munis until after quarter-end. The following summarizes our findings:

- \$ 9,730,469 November and December 2019 activities for the Special Revenue Housing Authority Grants (Fund 2760) were not posted until January 2020 leading to an understatement of cash balances held in bank which is included in pooled cash and investments.
- \$ (564,595) December 2019 activities for the IS-General Services Capital (Fund 6120) were not posted until January 2020 leading to an overstatement of cash with fiscal agent cash which is included in non-pooled cash and investments.

## RESULTS AND CONCLUSIONS (Continued)

\$(4,896,438) December 2019 activities for the GF-Operations (Fund 1000) were not posted until January 2020 leading to an overstatement of cash in banks which is included in pooled cash and investments.

\$(7,698,016) The adjustment to recognize fair value of investments at September 30, 2019 (denoted by Object Code 100700) was reversed out of Munis after December 2019 leading to an overstatement of pooled investments at December 31, 2019. The City's policy is the reverse out fair value adjustments at the beginning of the next reporting period.

The City's cash and investment balances as of December 31, 2019, after the adjustments noted above, are summarized as follows:

Pooled Cash and Investments	\$ 1,681,629,229
Non-Pooled Cash and Investments	<u>155,539,146</u>
Total Cash and Investments	<u>\$ 1,837,168,375</u>

Based on the results of audit procedures performed and adjustment made, cash and investment balances as recorded on the City's books at December 31, 2019, materially agree as to the amount and description with outside depositories. Also, we found the City to be in compliance with all other relevant provisions of the California Government Code and the City's Investment Policy.

## MANAGEMENT COMMENTS

Management concurs that investment activity for the subject period was in full compliance with the applicable sections of the California government Code and City's Investment Policy.

Management acknowledges the delayed general ledger entries for the amounts of \$ 9,730,469, \$(564,595) and \$(4,896,438). The reconciling items identified by the City Auditor's Office represent intra-period timing differences whose impacts are offset within the reporting period, and therefore do not impact the validity of the financial reporting. The City's accounting staff discovered these oversights, made the corrections and notified the responsible departments who were also directed to conduct a review of procedures to improve the timeliness of recording the transactions.

## MANAGEMENT COMMENTS (Continued)

Management acknowledges the reversal of the fair (market) value. The \$7,698,016 fair value adjustment reflects the unrealized change in value of the legacy securities attributable to the movement of market interest rates. The purpose of this adjustment is to fairly report the market value of the pooled investments at a point in time for financial reporting purposes which is annual on September 30 of each year. It is reversed after that as it is not accurate except of September 30 of each year. The City has no management or reporting need for the mark to market except on September 30 and therefore does not do the research to adjust to market except for that date. The City's official financial reports always reflect market value as required.

*Winder, Inc.*

Long Beach, California  
September 8, 2020



## ATTACHMENT I

### POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY FUND AT DECEMBER 31, 2019 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018

Fund Number	Name of Fund	Pooled December 31, 2019	Non-Pooled December 31, 2019	Total at December 31, 2019	Total at December 31, 2018
1000	GF - Operating	\$ 36,779,155	\$ 1,372,078	\$ 38,151,233	
1009	GF - District Priority	1,279,754	-	1,279,754	
1010	GF - Cap/Oper Grants	2,868,304	-	2,868,304	
1020	GF - Clb Measure A	16,415,117	-	16,415,117	
1030	GF - Clb Measure Ma	(6,954,115)	-	(6,954,115)	
1040	GF - Asset Seizure Federal	1,615,878	-	1,615,878	
1041	GF - Asset Seizure Us Treasury	1,337,904	-	1,337,904	
1042	GF - Asset Seizure State	807,005	-	807,005	
1043	GF - Asf Priority Intvntn Prgm	76,298	-	76,298	
		<u>54,225,300</u>	<u>1,372,078</u>	<u>55,597,378</u>	<u>\$ 76,087,622</u>
1100	GF - Uplands Oil Operating	<u>14,429,104</u>	<u>-</u>	<u>14,429,104</u>	<u>13,477,399</u>
2000	SR - General Grants	249,948	-	249,948	
2010	SR - City Manager Grants	1,932,992	-	1,932,992	
2015	SR - Parks Grants	(1,890,035)	-	(1,890,035)	
2020	SR - Police Grants	3,336,530	-	3,336,530	
2025	SR - City Prosecutor Grants	569,815	-	569,815	
2030	SR - Fire Grants	479,653	-	479,653	
2035	SR - Developmentsrvc Grants	608,943	-	608,943	
2040	SR - Library Grants	1,404,637	-	1,404,637	
		<u>6,692,483</u>	<u>-</u>	<u>6,692,483</u>	<u>4,287,593</u>
2100	SR - Ps Oil Prod Tax - Fire	389,603	-	389,603	
2150	SR - Ps Oil Prod Tax - Police	570,379	-	570,379	
		<u>959,982</u>	<u>-</u>	<u>959,982</u>	<u>1,047,308</u>
2200	SR - Health Operating	12,165,853	800	12,166,653	
2210	SR - Health Grants	(4,697,082)	-	(4,697,082)	
		<u>7,468,771</u>	<u>800</u>	<u>7,469,571</u>	<u>17,790,121</u>
2300	SR - Cupa Operating	<u>2,038,749</u>	<u>-</u>	<u>2,038,749</u>	<u>2,466,579</u>
2400	SR - Spec Adver/Prom Operating	<u>9,972,602</u>	<u>-</u>	<u>9,972,602</u>	<u>11,399,303</u>

**ATTACHMENT I**

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES  
BY FUND AT DECEMBER 31, 2019  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018  
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled December 31, 2019</u>	<u>Non-Pooled December 31, 2019</u>	<u>Total at December 31, 2019</u>	<u>Total at December 31, 2018</u>
2500	SR - Housing Operations	3,909,746	-	3,909,746	
2501	SR - Housing Annual	15,888,618	19,203	15,907,821	
2550	SR - LB Community Invest Co	8,823,778	-	8,823,778	
		<u>28,622,142</u>	<u>19,203</u>	<u>28,641,345</u>	<u>27,149,301</u>
2600	SR - Belmont Shre Pkg Mtr	<u>330,277</u>	-	<u>330,277</u>	<u>512,985</u>
2650	SR - Business Assistance	<u>892,489</u>	-	<u>892,489</u>	<u>856,704</u>
2710	SR - Workforce Development Grants	(3,197,659)	53,769	(3,143,890)	
2711	SR - Comm Dev Grants - Hud	6,182,921	(54)	6,182,867	
2713	SR - Comm Dev - Other Grants	<u>69,251</u>	-	<u>69,251</u>	
		<u>3,054,513</u>	<u>53,715</u>	<u>3,108,228</u>	<u>428,739</u>
2760	SR - Housing Auth Grnts	<u>6,204,241</u>	<u>8,409,504</u>	<u>14,613,745</u>	<u>12,023,067</u>
2800	SR - Gas Tax	(4,935,612)	-	(4,935,612)	
5310	CP - Transport Capital Project	(1,759,917)	-	(1,759,917)	
5320	CP - State Gas Tax CP Projects	15,661,611	-	15,661,611	
5417	CP - State RMRA Local Return	9,927,196	-	9,927,196	
5418	CP - County Measure W	(40,567)	-	(40,567)	
5420	CP- State Pt Tran Dev Act SB822	<u>(3,659)</u>	-	<u>(3,659)</u>	
		<u>18,849,052</u>	-	<u>18,849,052</u>	<u>14,760,545</u>
4005	DS - General Debt Service	<u>16,921,816</u>	<u>11,986,600</u>	<u>28,908,416</u>	<u>8,306,433</u>
4505	DS - Successor Agency	<u>(12,950)</u>	<u>10,695,222</u>	<u>10,682,272</u>	<u>10,177,311</u>
2810	SR - Dif-Traffic Mitigation Fees	5,234,893	-	5,234,893	
2811	SR - Dif-Parks Impact Fees	4,791,615	-	4,791,615	
2812	SR - Dif-Police Impact Fees	1,995,086	-	1,995,086	
2813	SR - Dif-Fire Impact Fees	1,054,318	-	1,054,318	
5010	CP - Capital Grants	13,543,590	-	13,543,590	
5015	CP - Bond Proceeds	(42,617)	169,892	127,275	
5020	CP - Capital Projects	<u>47,141,892</u>	-	<u>47,141,892</u>	
		<u>73,718,777</u>	<u>169,892</u>	<u>73,888,669</u>	<u>46,494,742</u>

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**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES  
BY FUND AT DECEMBER 31, 2019  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018  
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled December 31, 2019</u>	<u>Non-Pooled December 31, 2019</u>	<u>Total at December 31, 2019</u>	<u>Total at December 31, 2018</u>
5120	CP - Special Assessmt Projects	1,775,333	61,775	1,837,108	1,833,930
5200	CP - Legislative	4,912,736	-	4,912,736	4,859,807
5411	CP - County Prop C Metro	21,149,046	-	21,149,046	
5412	CP - County Measure R Metro	3,826,186	-	3,826,186	
5413	CP - State Ab2766 Air Quality	2,153,197	-	2,153,197	
5414	CP - County Measure M Metro	4,944,772	-	4,944,772	
5416	CP - County Prop A Metro	14,123,780	-	14,123,780	
		46,196,981	-	46,196,981	47,148,439
5500	CP - Successor Agncy Operating	3,121,595	-	3,121,595	
5501	CP - Successor Agncy Annual	4,730,547	141,307	4,871,854	
		7,852,142	141,307	7,993,449	16,087,847
6000	IS - Civic Center Operating	558,516	-	558,516	
6005	IS - Civic Center Debt	300,000	-	300,000	
6020	IS - Civic Center Capital	(625,873)	-	(625,873)	
		232,643	-	232,643	5,855,590
6100	IS - Genral Services Operating	31,057,108	774,618	31,831,726	
6110	IS - General Service Grants	(456,463)	-	(456,463)	
6120	IS - General Services Capital	(6,337,170)	8,339,136	2,001,966	
		24,263,475	9,113,754	33,377,229	54,058,722
6200	IS - Fleet Operating	3,514,145	-	3,514,145	
6205	IS - Fleet Debt	143,068	-	143,068	
6210	IS - Fleet Grants	(93,860)	-	(93,860)	
6220	IS - Fleet Capital	2,673,431	-	2,673,431	
6230	IS - Fleet Replacement	42,130,385	4,388,541	46,518,926	
		48,367,169	4,388,541	52,755,710	44,890,142
6300	IS - Workers' Compensation	31,010,633	-	31,010,633	
6350	IS - General Liability	(2,610,795)	-	(2,610,795)	
6390	IS - Disaster Recovery	630,841	-	630,841	
		29,030,679	-	29,030,679	46,459,133

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**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES  
BY FUND AT DECEMBER 31, 2019  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018  
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled December 31, 2019</u>	<u>Non-Pooled December 31, 2019</u>	<u>Total at December 31, 2019</u>	<u>Total at December 31, 2018</u>
6400	IS - Ebf - Operating	31,741,234	-	31,741,234	
6401	IS - Ebf - Healthcare	13,267,797	-	13,267,797	
6402	IS - Ebf - Payroll Taxes	(3,937,228)	-	(3,937,228)	
6403	IS - Ebf - Paid time off	82,422,329	-	82,422,329	
6405	IS - Ebf - Pension & Retirement	(46,629,639)	-	(46,629,639)	
		<u>76,864,493</u>	<u>-</u>	<u>76,864,493</u>	<u>75,642,994</u>
7000	EF - Gas Operating	17,911,746	750	17,912,496	
7005	EF - Gas Debt	96,719	6,458,912	6,555,631	
7020	EF - Gas Cap/Oper Proj	19,059,395	-	19,059,395	
7035	EF - Gas Prepay (Lbbfa)	3,592,470	-	3,592,470	
		<u>40,660,330</u>	<u>6,459,662</u>	<u>47,119,992</u>	<u>43,644,159</u>
7100	EF - Water Operating	31,579,563	11,178,440	42,758,003	
7101	EF - Water Reclaimed Operating	2,152,136	-	2,152,136	
7105	EF - Water Debt	2,297,274	2,749,733	5,047,007	
7120	EF - Water Capital Projects	(9,845,117)	-	(9,845,117)	
7121	EF - Water Reclaimed Capital	(1,400)	-	(1,400)	
		<u>26,182,456</u>	<u>13,928,173</u>	<u>40,110,629</u>	<u>65,195,822</u>
7200	EF - Sewer Operating	17,858,597	-	17,858,597	
7205	EF - Sewer Debt	108,570	-	108,570	
7220	EF - Sewer Capital Projects	(1,407,869)	-	(1,407,869)	
		<u>16,559,298</u>	<u>-</u>	<u>16,559,298</u>	<u>16,977,964</u>
7300	EF - Sol Waste Operating	9,216,858	3,000	9,219,858	
7310	EF - Sol Waste Cap/Oper Grants	901,350	-	901,350	
7320	EF - Sol Waste Cap/Oper Proj	(424,955)	-	(424,955)	
		<u>9,693,253</u>	<u>3,000</u>	<u>9,696,253</u>	<u>12,517,405</u>
7350	EF - Serrf Operations	25,738,734	-	25,738,734	30,203,717
7355	EF - Serrf Jpa Debt	7	-	7	934

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(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled December 31, 2019</u>	<u>Non-Pooled December 31, 2019</u>	<u>Total at December 31, 2019</u>	<u>Total at December 31, 2018</u>
7400	EF - Airport Operating	48,570,352	(279,861)	48,290,491	
7410	EF - Airport Grants	(3,784,218)	-	(3,784,218)	
7411	EF - Airport Passnger Fac Chrg	29,450,210	-	29,450,210	
7412	EF - Airport Customer Fac Chrg	12,333,297	-	12,333,297	
7420	EF - Airport Cap/Oper Proj	(5,598,790)	-	(5,598,790)	
7425	EF - Airport Debt	(117,318)	13,204,119	13,086,801	
		<u>80,853,533</u>	<u>12,924,258</u>	<u>93,777,791</u>	<u>92,611,554</u>
7500	EF - Developmnt Svcs Operating	52,956,693	-	52,956,693	
7510	EF - Developmnt Svcs Grants	24,936	-	24,936	
7520	EF - Developmnt Svc Casp Sb1186	268,455	-	268,455	
		<u>53,250,084</u>	<u>-</u>	<u>53,250,084</u>	<u>42,221,944</u>
7550	EF - Towing Operating	<u>1,029,353</u>	<u>1,700</u>	<u>1,031,053</u>	<u>1,139,723</u>
7600	EF - Tidelands Operating	125,193,562	2,000	125,195,562	
7605	EF - Tidelands Debt	(3,121,708)	26,099	(3,095,609)	
7620	EF - Tideland Capital Projects	(3,591,226)	-	(3,591,226)	
7630	EF - Tidelands Parking	3,184,719	-	3,184,719	
7635	EF - Tf Convntn Ctr Pkg Surchg	3,359,396	-	3,359,396	
7885	EF - Tf Aqua Of The Pac Debt	7,196,852	18,787,160	25,984,012	
		<u>132,221,595</u>	<u>18,815,259</u>	<u>151,036,854</u>	<u>146,343,508</u>
7700	EF - Tf Marina Operating	28,247,536	8,378,675	36,626,211	
7710	EF - Tf Marina Capital Grant	1,606,987	-	1,606,987	
		<u>29,854,523</u>	<u>8,378,675</u>	<u>38,233,198</u>	<u>37,561,859</u>
7750	EF - Tf Queen Mry Project Oper	29,732	202,087	231,819	
7770	EF - Tf Queen Mry Capitl Proj	1,766,865	-	1,766,865	
		<u>1,796,597</u>	<u>202,087</u>	<u>1,998,684</u>	<u>2,251,739</u>
7800	EF - Tidelands Oil	<u>48,751,828</u>	<u>-</u>	<u>48,751,828</u>	<u>45,192,220</u>

**ATTACHMENT I**

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES  
BY FUND AT DECEMBER 31, 2019  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018  
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled December 31, 2019</u>	<u>Non-Pooled December 31, 2019</u>	<u>Total at December 31, 2019</u>	<u>Total at December 31, 2018</u>
7850	EF - Tf Subsidence	185,889,153	-	185,889,153	182,107,593
7900	EF - Harbor Operating	3,374,515,242	900	3,374,516,142	3,428,081,290
7910	EF - Harbor Cap/Oper Grants	116,946,647	-	116,946,647	
7920	EF - Harbor Cap/Oper Proj	(2,984,155,747)	-	(2,984,155,747)	
		<u>(2,867,209,100)</u>	-	<u>(2,867,209,100)</u>	<u>(2,884,308,541)</u>
7930	EF - Ha Debt 2010A Bonds	9,579,269	19,975,416	29,554,685	
7931	EF - Ha Debt 2010B Bonds	10,731,981	16,437,270	27,169,251	
7933	EF - Ha Debt 2014B Bonds	73,125	27	73,152	
7934	EF - Ha Debt 2015A Bonds	4,488,219	124	4,488,343	
7935	EF - Ha Debt 2015B Bonds	125,813	-	125,813	
7936	EF - Ha Debt 2015C Bonds	413,031	-	413,031	
7937	EF - Ha Debt 2015D Bonds	417,906	-	417,906	
7938	EF - Ha Debt 2017A Bonds	635,063	-	635,063	
7939	EF - Ha Debt 2017B Bonds	162,406	-	162,406	
7940	EF - Ha Debt 2017C Bonds	266,625	-	266,625	
7941	EF - Ha Debt 2018A Bonds	-	5,797,017	5,797,017	
7942	EF - Ha Debt 2019A Bonds	1,008,187	29,183	1,037,370	
		<u>27,901,625</u>	<u>42,239,037</u>	<u>70,140,662</u>	<u>107,336,200</u>
8000	CS - Fiduciary Operating	3,456,916	-	3,456,916	
8010	CS - Prisoner Welfare	249,167	1,500	250,667	
		<u>3,706,083</u>	<u>1,500</u>	<u>3,707,583</u>	<u>3,799,953</u>
8100	CS - Asmt Cfd5 Lb Towne Center	129,592	1,053,095	1,182,687	1,141,984
8105	CS - Asmt Cfd6 Pike Pub Imprv	231,381	3,248,591	3,479,972	3,410,438
8110	CS - Asmt Cfd7-1 Douglas Pk Cm	213,337	1,146,075	1,359,412	2,474,553
8115	CS - Asmt Cfd7-2 Belmont Shore	274,039	267,682	541,721	333,485
8120	CS - Asmt Cfd8-1 Toledo Ugd Ut	67,400	163,298	230,698	248,139
8125	CS - Asmt Cfd11-1 Douglas Pk N	(17,582)	-	(17,582)	280,667

**ATTACHMENT I**

**POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES  
BY FUND AT DECEMBER 31, 2019  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018  
(Continued)**

<u>Fund Number</u>	<u>Name of Fund</u>	<u>Pooled December 31, 2019</u>	<u>Non-Pooled December 31, 2019</u>	<u>Total at December 31, 2019</u>	<u>Total at December 31, 2018</u>
8190	CS - Other Special Assessment	145,666	-	145,666	142,945
8200	CS - Ictf Jpa Operating	8,549,593	-	8,549,593	7,057,243
8300	CS - Earthquake Asmt Dist 90-3	261,916	-	261,916	
8310	CS - Earthquake Asmt Dist 93-1	545,840	-	545,840	
		807,756	-	807,756	793,134
8400	CS - Los Cerritos Wetlands Aut	-	293,763	293,763	271,581
8500	CS - Pkg & Bus Area Improve	1,693,150	-	1,693,150	
8550	CS - Promenade District	398,813	-	398,813	
		2,091,963	-	2,091,963	1,177,494
8600	PP - Expendable Trust	(35)	-	(35)	
8610	PP - Library Miller Trust	691,571	-	691,571	
8620	PP - Homeless Expendable Trust	4,968	-	4,968	
		696,504	-	696,504	857,955
9900	Accrued Interest Receivable	(6,818,013)	-	(6,818,013)	(5,977,253)
	<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 1,681,629,229</b>	<b>\$ 155,539,146</b>	<b>\$ 1,837,168,375</b>	<b>\$ 1,929,193,764</b>

\* The City's pooled cash and investments was audited in aggregate and the allocation among funds was outside the scope of the performance audit. The allocation is presented for informational purposes only.

\*\*Due to the change in accounting system, comparability is presented on the aggregate basis for similar funds.

## ATTACHMENT II

### POOLED AND NON-POOLED CASH AND INVESTMENT BALANCES BY SECURITY TYPE AT DECEMBER 31, 2019 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2018

	Pooled December 31, 2019	Non-Pooled December 31, 2019	Total at December 31, 2019	Total at December 31, 2018
<b>CASH</b>				
Cash in Banks	\$ 64,749,999	\$ 8,753,108	\$ 73,503,107	\$ 73,085,125
Cash with Fiscal Agents	-	140,336,055	140,336,055	176,666,099
<b>Total Cash</b>	<u>64,749,999</u>	<u>149,089,163</u>	<u>213,839,162</u>	<u>249,751,224</u>
<b>INVESTMENTS</b>				
U.S. Treasury Notes	1,038,713,325	-	1,038,713,325	803,179,016
Federal Farm Credit Bank	12,121,158	-	12,121,158	4,991,721
Federal Home Loan Bank	151,035,145	-	151,035,145	159,077,316
Federal National Mortgage Association (FNMA)	166,604,830	-	166,604,830	279,741,834
Federal Home Loan Mortgage Corporation (FHLMC)	48,938,338	-	48,938,338	124,585,250
Federal Home Loan Discount	12,471,278	-	12,471,278	118,802,563
Local Agency Investment Fund	186,314,831	-	186,314,831	181,753,154
Guaranteed Investment Contracts	-	6,449,983	6,449,983	6,268,538
Money Market	680,325	-	680,325	1,043,148
<b>Total Investments</b>	<u>1,616,879,230</u>	<u>6,449,983</u>	<u>1,623,329,213</u>	<u>1,679,442,540</u>
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 1,681,629,229</u>	<u>\$ 155,539,146</u>	<u>\$ 1,837,168,375</u>	<u>\$ 1,929,193,764</u>