

**LONG BEACH PUBLIC TRANSPORTATION COMPANY**  
**Quarterly Investment Report**  
**As of June 30, 2019**

September 30, 2018			December 31, 2018			March 31, 2019			June 30, 2019		
	Amount Invested			Amount Invested			Amount Invested			Amount Invested	
<b>Cash on Hand</b>											
Bank Accounts:											
General	\$ 3,906,781			\$ 1,557,149			\$ 4,769,991			\$ 1,500,983	
Workers Compensation	\$ 233,225			\$ 568,492			\$ 234,016			\$ 282,152	
<b>Investments</b>											
Local Agency Investment Fund (LAIF)	\$31,574,846			\$44,932,450			\$44,165,841			\$50,032,885	
Money Market Funds:											
Fidelity Municipal	\$ 296,600			\$ 102,910			\$ 246,503			\$ 369,317	
Corporate Investment Account	\$ 26,292,368			\$ 26,817,843			\$ 26,965,685			\$ 27,172,565	
<b>Total Cash &amp; Investments</b>	<b>\$62,303,820</b>			<b>\$73,978,844</b>			<b>\$76,382,036</b>			<b>\$ 79,357,902</b>	
<b>Effective Yield</b>											
LAIF - Annual	1.94%	2.00%	2.06%	2.14%	2.21%	2.29%	2.36%	2.39%	2.44%	2.45%	2.43%
90 - Day Treasury Bill	1.96%	2.03%	2.13%	2.25%	2.33%	2.37%	2.37%	2.39%	2.40%	2.38%	2.17%
<b>Portfolio Return (Time weighted by Month)</b>											
Investments - Monthly	0.05%	0.34%	-0.09%	0.07%	0.26%	0.81%	0.31%	0.27%	0.71%	0.22%	0.48%

\* See attached listing for investment account details provided by Fidelity and investment manager Halbert Hargrove

The Company's investment portfolio does not impede the Company from meeting its expenditure requirements over the next six months. The Company's investment portfolio is in compliance with the Statement of Investment Policy. This report was prepared by Ashley Liang, CPA.

# LONG BEACH PUBLIC TRANSPORTATION COMPANY

## Corporate Investment Account

As of June 30, 2019

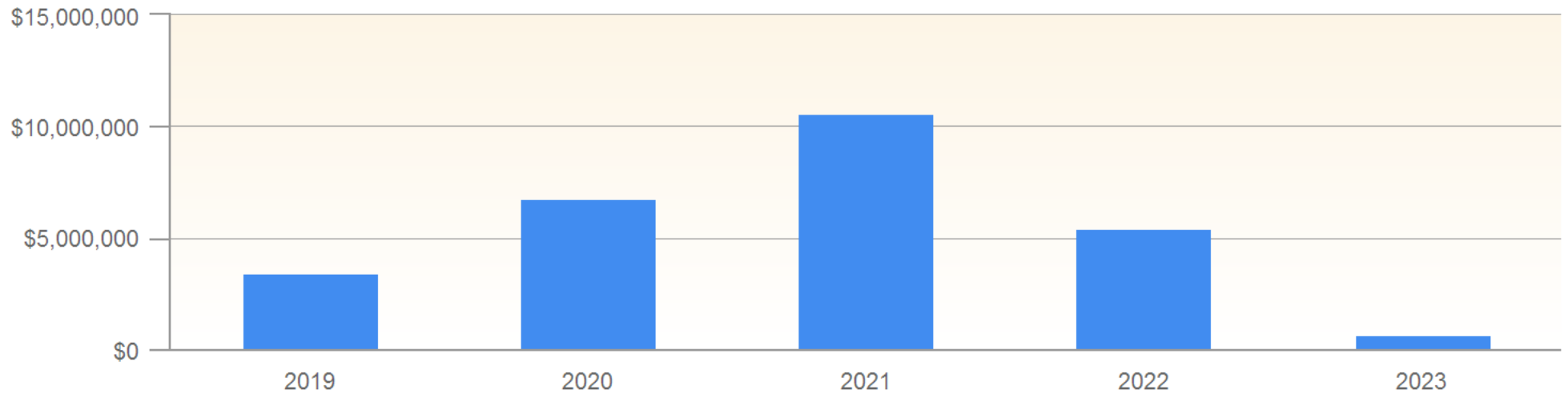
Corporate Bonds	Due	Market Value	Cost Basis	Duration	Rating
TORONTO-DOMINION BANK	7/2/2019	\$ 700,000	\$ 700,000	0.01	AA-
BLACKROCK INC SER 2 NOTE	12/10/2019	\$ 708,365	\$ 700,000	0.44	AA-
APPLE INC NOTE CALL MAKE WHOLE	2/7/2020	\$ 698,523	\$ 700,000	0.59	AA+
GENZYME CORP NOTE CALL MAKE WHOLE	6/15/2020	\$ 717,962	\$ 700,000	0.94	AA
DEERE JOHN CAP CORP MTNS BE	6/22/2020	\$ 698,201	\$ 700,000	0.96	A
CATERPILLAR FINL SVCS S BE MTN	12/7/2020	\$ 710,745	\$ 700,000	1.40	A
TEXAS INSTRUMENT	3/12/2021	\$ 707,812	\$ 700,000	1.57	A+
AMGEN INC NOTE	11/15/2021	\$ 722,400	\$ 700,000	2.03	A
PRUDENTIAL FINANCIAL	11/16/2021	\$ 735,938	\$ 700,000	2.25	A
TOYOTA MTR CRD CORP BE MTN	1/12/2022	\$ 719,761	\$ 700,000	2.39	AA-
NIKE INC BOND	5/1/2023	\$ 703,752	\$ 700,000	3.65	AA-
Corporate Bonds Total		\$ 7,823,459	\$ 7,700,000		

Government Bonds and Agency Bonds	Due	Market Value	Cost Basis	Duration	Rating
UNITED STATES TREAS NOTE	9/30/2019	\$ 1,997,900	\$ 2,000,000	0.25	AA+
UNITED STATES TREAS NOTE	2/15/2020	\$ 1,991,400	\$ 2,000,000	0.62	AA+
UNITED STATES TREAS NOTE	12/31/2020	\$ 1,997,340	\$ 2,000,000	1.47	AA+
FEDERAL FARM CR BKS BOND	2/17/2021	\$ 1,491,360	\$ 1,500,000	1.60	AA+
FEDERAL HOME LOAN BANKS BOND	5/25/2021	\$ 1,997,240	\$ 2,000,000	1.88	AA+
FEDERAL FARM CR BKS BOND	7/26/2021	\$ 1,492,155	\$ 1,500,000	2.02	AA+
FEDERAL FARM CR BKS BOND	11/15/2021	\$ 1,543,155	\$ 1,500,000	2.29	AA+
UNITED STATES TREAS NOTE	12/31/2021	\$ 2,019,300	\$ 2,000,000	2.41	AA+
UNITED STATES TREAS NOTE	1/31/2022	\$ 1,988,760	\$ 2,000,000	2.51	AA+
FEDERAL FARM CR BKS BOND	2/16/2022	\$ 1,200,012	\$ 1,200,000	2.53	AA+
FANNIE MAE	10/5/2022	\$ 1,510,500	\$ 1,500,000	3.14	AA+
Government & Government Agency Bonds		\$ 19,229,122	\$ 19,200,000		

Total Market Value	\$ 27,052,581
Accrued Interest-Fidelity	\$ 119,984
Total Investment Value	<u>\$ 27,172,565</u>



## BOND AND NOTE ANALYSIS



Maturity by Year

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
<b>Redeems in 2019</b>	<b>3,400,000.00</b>	<b>3,424,467.19</b>	<b>84,875.00</b>	<b>2.02%</b>	<b>2.26</b>	<b>0.24</b>	<b>2.17%</b>	<b>2.17%</b>
Toronto-Dominion Bank 07/02/2019 2.125%	700,000.00	700,000.00	14,875.00	1.44%	2.85	0.01	2.10%	2.10%
Accrued Income		7,396.18						
United States Treas Nts 1.75000% 09/30/2019 1.750%	2,000,000.00	1,997,900.00	35,000.00	2.21%	1.47	0.25	2.16%	2.16%
Accrued Income		8,797.81						
Blackrock Inc Ser 2 Note 12/10/2019 5.000%	700,000.00	708,365.00	35,000.00	2.06%	3.73	0.44	2.28%	2.28%
Accrued Income		2,008.20						
<b>Redeems in 2020</b>	<b>6,800,000.00</b>	<b>6,833,293.73</b>	<b>147,900.00</b>	<b>2.52%</b>	<b>1.90</b>	<b>1.02</b>	<b>2.08%</b>	<b>2.08%</b>
Apple Inc Note Call Make Whole 1.90000% 02/07/2020 1.900%	700,000.00	698,523.00	13,300.00	2.32%	1.93	0.59	2.25%	2.25%
Accrued Income		5,290.61						



## BOND AND NOTE ANALYSIS

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
<b>Redeems in 2020</b>	<b>6,800,000.00</b>	<b>6,833,293.73</b>	<b>147,900.00</b>	<b>2.52%</b>	<b>1.90</b>	<b>1.02</b>	<b>2.08%</b>	<b>2.08%</b>
United States Treas Nts Note 1.37500% 02 02/15/2020 1.375%	2,000,000.00	1,991,400.00	27,500.00	2.30%	1.77	0.62	2.07%	2.07%
Accrued Income		10,331.49						
Genzyme Corp Note Call Make Whole 5.0000 06/15/2020 5.000%	700,000.00	717,962.00	35,000.00	2.12%	2.93	0.94	2.28%	2.28%
Accrued Income		1,530.05						
Deere John Cap Corp Mtns Be 06/22/2020 1.950%	700,000.00	698,201.00	13,650.00	3.03%	1.41	0.96	2.22%	2.22%
Accrued Income		335.66						
Caterpillar Finl Svcs S Be Mtn 3.35000% 12/07/2020 3.350% Call 01/07/2019 0.00	700,000.00	710,745.00	23,450.00	3.28%	1.88	1.40	2.26%	2.26%
Accrued Income		1,537.70						
US Treasur Nt 12/31/2020 1.750%	2,000,000.00	1,997,340.00	35,000.00	2.51%	1.79	1.47	1.84%	1.84%
Accrued Income		97.22						
<b>Redeems in 2021</b>	<b>10,600,000.00</b>	<b>10,749,815.69</b>	<b>241,575.00</b>	<b>2.20%</b>	<b>3.77</b>	<b>1.24</b>	<b>8.07%</b>	<b>1.85%</b>
Federal Farm Cr Bks Bond 1.47000% 02/17/ 02/17/2021 1.470% Call 07/09/2019 100.00	1,500,000.00	1,491,360.00	22,050.00	1.94%	3.61	0.02	24.65%	1.83%
Accrued Income		8,162.15						
Texas Instrument 03/12/2021 2.750% Call 02/12/2021 100.00	700,000.00	707,812.00	19,250.00	1.50%	4.16	1.64	2.08%	2.08%
Accrued Income		5,828.47						
Federal Home Loan Banks Bond 1.25000% 05 05/25/2021 1.500% Call 08/25/2019 100.00	2,000,000.00	1,997,240.00	30,000.00	1.50%	4.77	0.15	2.41%	1.57%
Accrued Income		3,016.30						



## BOND AND NOTE ANALYSIS

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
<b>Redeems in 2021</b>	<b>10,600,000.00</b>	<b>10,749,815.69</b>	<b>241,575.00</b>	<b>2.20%</b>	<b>3.77</b>	<b>1.24</b>	<b>8.07%</b>	<b>1.85%</b>
Federal Farm Cr Bks Bond 1.56000% 07/26/ 07/26/2021 1.560% Call 07/09/2019 100.00	1,500,000.00	1,492,155.00	23,400.00	1.56%	4.79	0.02	22.56%	1.82%
Accrued Income		10,083.98						
Amgen Inc Note 11/15/2021 3.875% Call 08/15/2021 100.00	700,000.00	722,400.00	27,125.00	2.82%	2.37	2.26	2.48%	2.48%
Accrued Income		3,465.97						
Farm Credit Syst 11/15/2021 3.050%	1,500,000.00	1,543,155.00	45,750.00	2.90%	2.79	2.28	1.81%	1.81%
Accrued Income		5,845.83						
Prudential Financial 11/16/2021 4.500%	700,000.00	735,938.00	31,500.00	2.80%	4.39	2.25	2.27%	2.27%
Accrued Income		3,937.50						
United States Treas Nts Note 2.12500% 12 12/31/2021 2.125%	2,000,000.00	2,019,300.00	42,500.00	2.85%	2.96	2.43	1.73%	1.73%
Accrued Income		115.49						
<b>Redeems in 2022</b>	<b>5,400,000.00</b>	<b>5,458,511.83</b>	<b>107,100.00</b>	<b>2.36%</b>	<b>4.10</b>	<b>2.12</b>	<b>1.84%</b>	<b>1.86%</b>
Toyota Mtr Crd Corp Be Mtn 3.30000% 01/1 01/12/2022 3.300%	700,000.00	719,761.00	23,100.00	3.32%	3.36	2.39	2.15%	2.15%
Accrued Income		10,848.07						
United States Treas Nts Note 1.50000% 01 01/31/2022 1.500%	2,000,000.00	1,988,760.00	30,000.00	1.85%	4.62	2.51	1.72%	1.72%
Accrued Income		12,513.81						
Federal Farm Cr Bks Bond 2.00000% 02/16/ 02/16/2022 2.000% Call 07/09/2019 100.00	1,200,000.00	1,200,012.00	24,000.00	2.90%	3.02	0.02	1.95%	2.00%
Accrued Income		8,950.28						



## BOND AND NOTE ANALYSIS

Description	Principal	Value	Annual Income	Yield to Maturity (Cost)	Modified Duration (Cost)	Call Modified Duration (Market)	Yield to Call (Market)	Yield to Maturity (Market)
Redeems in 2022	5,400,000.00	5,458,511.83	107,100.00	2.36%	4.10	2.12	1.84%	1.86%
Fannie Mae 10/05/2022 2.000%	1,500,000.00	1,510,500.00	30,000.00	2.17%	4.60	3.13	1.78%	1.78%
Accrued Income		7,166.67						
Redeems in 2023	700,000.00	706,377.00	15,750.00	3.45%	4.21	3.65	2.10%	2.10%
Nike Inc Bond 05/01/2023 2.250% Call 02/01/2023 100.00	700,000.00	703,752.00	15,750.00	3.45%	4.21	3.65	2.10%	2.10%
Accrued Income		2,625.00						
<b>Total</b>	<b>26,900,000.00</b>	<b>27,172,465.44</b>	<b>597,200.00</b>	<b>2.32%</b>	<b>3.18</b>	<b>1.29</b>	<b>4.42%</b>	<b>1.96%</b>