

**CLEVELAND PUBLIC LIBRARY**

**Board Meeting**

**REPORT ON INVESTMENTS – February 2020**

**1. INTERIM DEPOSITS**

In accordance with *Ohio Revised Code* Section 135.14, funds that become available periodically throughout the fiscal year are invested in short term investments known as interim deposits. The investments are in securities that provide the highest interest rate consistent with the highest degree of safety. Other balances are invested in US Treasury issues, Agency issues, commercial paper, and negotiable certificates of deposit as managed by UACC (a Meeder Investment Management Company), STAR Ohio, STAR Plus, and a federal money market fund.

Following is a description of interim deposit earnings for the period February 1, 2020 through February 29, 2020.

**OPERATING FUND:**

| <u>Investment Period</u>      | <u>No. of Days</u> | <u>Amount</u> | <u>Bank</u>                      | <u>Interest Rate</u> | <u>Investment Income</u> | <u>Investment Form</u> |
|-------------------------------|--------------------|---------------|----------------------------------|----------------------|--------------------------|------------------------|
| 02/01/20 - 02/29/20           | 29                 | Various       | STAR Ohio                        | Various              | 1,482.44                 | Investment Pool        |
| 02/01/20 - 02/29/20           | 29                 | Various       | STAR Plus                        | Various              | 0.00                     | Bank Deposit Program   |
| 02/01/20 - 02/29/20           | 29                 | Various       | U.S. Bank                        | Various              | 1,250.89                 | Sweep Money Market     |
| 12/14/19 - 02/12/20           | 61                 | 1,000,000     | Federal Farm Credit Bank         | 1.870%               | 4,212.78                 | Federal Agency         |
| 08/28/19 - 02/28/20           | 185                | 500,000       | Federal Home Loan Mortgage Corp. | 2.875%               | 7,187.50                 | Federal Agency         |
| 01/20/20 - 02/20/20           | 32                 | 210,000       | Merrick Bank                     | 2.350%               | 419.14                   | Negotiable CD          |
| 01/27/20 - 02/27/20           | 32                 | 249,000       | Comenity Capital Bank            | 2.500%               | 528.70                   | Negotiable CD          |
| 08/26/19 - 02/23/20           | 182                | 247,000       | Raymond James Financial, Inc.    | 1.950%               | 2,388.45                 | Negotiable CD          |
| 01/13/20 - 02/13/20           | 32                 | 249,000       | Enerbank USA                     | 1.800%               | 380.66                   | Negotiable CD          |
| 01/18/20 - 02/18/20           | 32                 | 225,000       | Wells Fargo Bank NA              | 1.950%               | 372.64                   | Negotiable CD          |
| 11/22/19 - 02/24/20           | 95                 | 500,000       | Federal Home Loan Bank           | 2.000%               | 2,575.00                 | Federal Agency         |
| 11/19/19 - 02/19/20           | 93                 | 550,000       | Federal Home Loan Bank           | 2.200%               | 3,025.00                 | Federal Agency         |
| 12/03/19 - 02/26/20           | 86                 | 500,000       | Federal Farm Credit Bank         | 1.970%               | 2,270.97                 | Federal Agency         |
| 01/01/20 - 02/01/20           | 32                 | 100,000       | Live Oak Banking Co.             | 1.800%               | 152.88                   | Negotiable CD          |
| 01/17/20 - 02/17/20           | 32                 | 249,000       | Wells Fargo National Bank West   | 1.900%               | 401.81                   | Negotiable CD          |
| Earned Interest February 2020 |                    |               |                                  |                      | \$                       | 26,648.86              |
| Earned Interest Year To Date  |                    |               |                                  |                      | \$                       | 69,829.25              |

**SERIES 2019A TAX-EXEMPT NOTES:**

| <u>Investment Period</u>      | <u>No. of Days</u> | <u>Amount</u> | <u>Bank</u>                      | <u>Interest Rate</u> | <u>Investment Income</u> | <u>Investment Form</u> |
|-------------------------------|--------------------|---------------|----------------------------------|----------------------|--------------------------|------------------------|
| 02/01/20 - 02/29/20           | 29                 | Various       | U.S. Bank                        | Various              | 2,319.37                 | Sweep Money Market     |
| 09/12/19 - 02/28/20           | 170                | 2,500,000     | Federal Home Loan Mortgage Corp. | 1.755%               | 25,731.25                | Federal Agency         |
| 09/27/19 - 02/24/20           | 151                | 1,215,000     | Federal National Mortgage Assn.  | 1.500%               | 7,441.87                 | Federal Agency         |
| Earned Interest February 2020 |                    |               |                                  |                      | \$                       | 35,492.49              |
| Earned Interest Year To Date  |                    |               |                                  |                      | \$                       | 97,496.79              |

**SERIES 2019B TAXABLE NOTES:**

| <u>Investment Period</u>      | <u>No. of Days</u> | <u>Amount</u> | <u>Bank</u>                      | <u>Interest Rate</u> | <u>Investment Income</u> | <u>Investment Form</u> |
|-------------------------------|--------------------|---------------|----------------------------------|----------------------|--------------------------|------------------------|
| 02/01/20 - 02/29/20           | 29                 | Various       | U.S. Bank                        | Various              | 34.19                    | Sweep Money Market     |
| 09/19/19 - 02/26/20           | 161                | 1,000,000     | Federal Home Loan Bank           | 2.000%               | 10,422.22                | Federal Agency         |
| 09/27/19 - 02/10/20           | 137                | 500,000       | Federal Farm Credit Bank         | 1.730%               | 3,147.64                 | Federal Agency         |
| 09/27/19 - 02/28/20           | 155                | 1,000,000     | Federal Home Loan Mortgage Corp. | 1.840%               | 7,717.78                 | Federal Agency         |
| 09/27/19 - 02/15/20           | 142                | 775,000       | Federal Home Loan Bank           | 1.500%               | 4,456.25                 | Federal Agency         |
| Earned Interest February 2020 |                    |               |                                  |                      | \$                       | 25,778.08              |
| Earned Interest Year To Date  |                    |               |                                  |                      | \$                       | 34,941.59              |

**NOTE RETIREMENT FUND:**

| <u>Investment Period</u>      | <u>No. of Days</u> | <u>Amount</u> | <u>Bank</u>              | <u>Interest Rate</u> | <u>Investment Income</u> | <u>Investment Form</u> |
|-------------------------------|--------------------|---------------|--------------------------|----------------------|--------------------------|------------------------|
| 02/01/20 - 02/29/20           | 29                 | Various       | Huntington National Bank | Various              | 3,608.83                 | Sweep Money Market     |
| Earned Interest February 2020 |                    |               |                          |                      | \$                       | 3,608.83               |
| Earned Interest Year To Date  |                    |               |                          |                      | \$                       | 7,524.72               |

**ESCROW ACCOUNT:**

| <u>Investment Period</u>                        | <u>No. of Days</u> | <u>Amount</u> | <u>Bank</u>              | <u>Interest Rate</u> | <u>Investment Income</u> | <u>Investment Form</u> |
|-------------------------------------------------|--------------------|---------------|--------------------------|----------------------|--------------------------|------------------------|
| 02/01/20 - 02/29/20                             | 29                 | Various       | Huntington National Bank | Various              | 90.56                    | Money Market           |
| Earned Interest February 2020                   |                    |               |                          |                      | \$                       | 90.56                  |
| Earned Interest Year To Date                    |                    |               |                          |                      | \$                       | 187.27                 |
| <b>Earned Interest February 2020--All Funds</b> |                    |               |                          |                      | <b>\$</b>                | <b>91,618.82</b>       |
| <b>Earned Interest Year To Date--All Funds</b>  |                    |               |                          |                      | <b>\$</b>                | <b>209,979.62</b>      |