



City of Huntington Beach
Monthly Investment Report
Month Ending: November 30, 2014
Prepared by: Alisa Cutchen, City Treasurer

Portfolio Overview:

<u>Investment Type</u>	<u>Market Value</u>	<u>Book Value</u>	<u>% of Portfolio</u>	<u>YTM 365-day</u>	<u>Policy Limit</u>
Federal Agency Issues	113,592,770	113,585,162	65%	1.20%	None
Local Agency Investment Fund (LAIF)	32,285,475	32,285,475	18%	0.26%	\$50 million
Corporate Bonds	29,558,817	29,523,982	17%	0.95%	20%
Total Portfolio	175,437,062	175,394,619	100%	0.98%	

As of November 30, 2014 the market value of the City's investment portfolio was \$175.4 million, with a book value of \$175.4 million. The portfolio is invested in only those investments allowable by state regulations and the City's investment policy. Such investments are purchased to meet the portfolio objectives of preservation of principal, maintenance of sufficient operating liquidity, and to attain a market rate of return throughout budgetary and economic cycles, in that order of absolute priority.

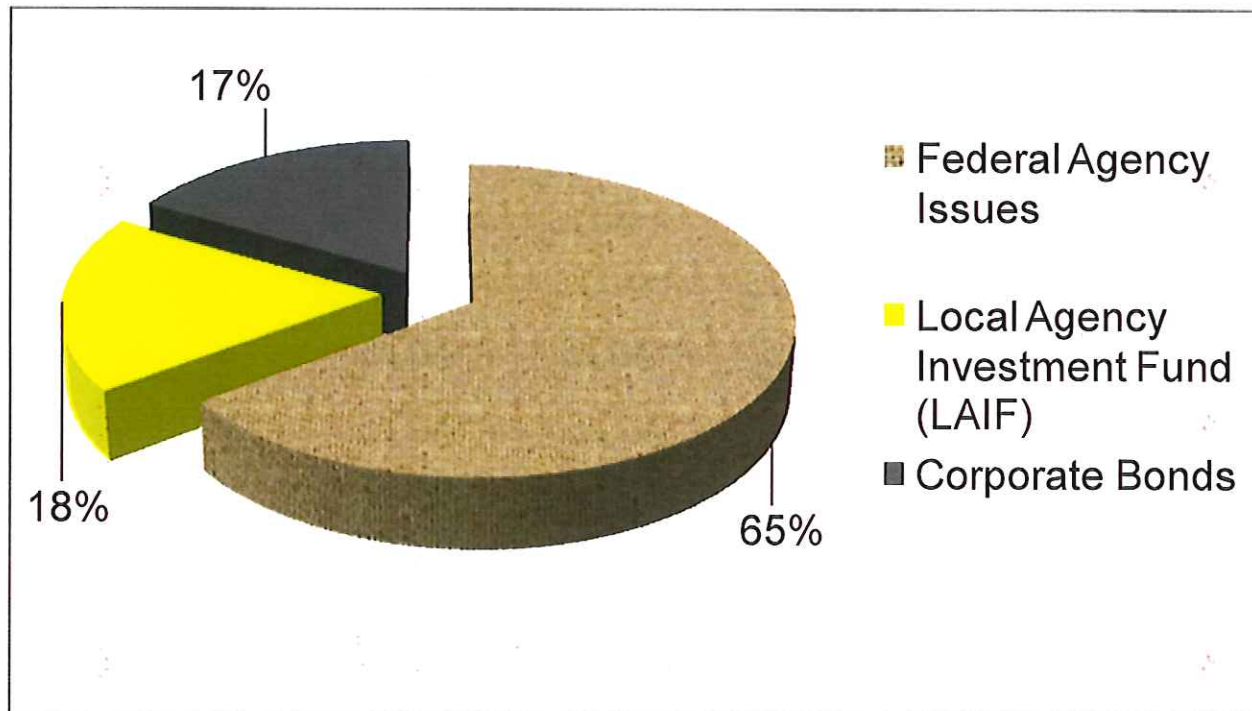
Earnings and Performance:

<u>For month of November 2014:</u>		<u>Fiscal YTD at November 30, 2014:</u>	
Total Monthly Earnings	\$129,918	Fiscal YTD Earnings	\$273,398
Monthly Budget	\$100,000	Fiscal TYD Budget	\$200,000
Average Daily Balance	\$166,568,220	Average Daily Balance	\$167,978,011
Effective Rate of Return	0.95%	Effective Rate of Return	0.98%

The income generated by the investment portfolio is available to the City for operational liquidity, for meeting the City's financial obligations, and to offset funds required from the citizens and businesses of Huntington Beach.

Asset Allocation:

Asset Allocation by Book Value:



Currently, City funds are invested in federal agency securities, corporate bonds and the State of California's pooled account, the Local Agency Investment Fund (LAIF). LAIF offers local agencies the opportunity to participate in a major portfolio with overnight liquidity managed by the State of California Treasurer's Office (please see <http://www.treasurer.ca.gov/pmia-laif> for more information).

Compliance:

The portfolio is in conformity with all State laws and the Investment Policy statement filed with the City Council on February 3, 2014. A copy of this policy is available at the office of the City Clerk. The investment program herein shown provides sufficient cash flow liquidity to meet the next six months' obligations.



**City of HB
Portfolio Management
Portfolio Summary
November 30, 2014**

City of Huntington Beach
2000 Main St.
Huntington Beach,

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	113,600,000.00	113,592,770.00	113,585,162.49	64.76	1,645	1,161	1.179	1.195
Local Agency Investment Funds	32,285,475.15	32,285,475.15	32,285,475.15	18.41	1	1	0.257	0.261
Corporate Bonds	29,310,000.00	29,558,816.60	29,523,981.95	16.83	1,176	572	0.933	0.946
Investments	175,195,475.15	175,437,061.75	175,394,619.59	100.00%	1,264	848	0.968	0.981

Total Earnings	November 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	129,917.93	273,397.73	
Current Budget	100,000.00	200,000.00	1,200,000.00
Last Year Actual	112,000.00	224,000.00	1,344,000.00
Average Daily Balance	166,568,219.77	167,678,011.36	
Effective Rate of Return	0.95%	0.98%	

I certify that this report accurately reflects all City pooled investments and is in conformity with all State laws and the investment policy statement filed with the City Council on February 3, 2014. A copy of this policy is available at the office of the City Clerk. The investment program herein shown provides sufficient cash flow liquidity to meet the next six month's obligations. Market Values provided by Union Bank via Interactive Data Corporation.

Alisa Cutchner
Alisa Cutchner, CITY TREASURER

12.18.14

Reporting period 11/01/2014-11/30/2014

Run Date: 12/17/2014 - 13:50

Portfolio CITY
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City of HB
Portfolio Management
Portfolio Details - Investments
November 30, 2014

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133EDTN2	4018	Federal Farm Credit Bank		08/26/2014	5,000,000.00	5,000,300.00	5,000,000.00	1.330	AA	1.330	1,183	02/26/2018
313381M44	3953	Federal Home Loan Bank		12/28/2012	5,000,000.00	4,999,250.00	5,000,000.00	0.650	AA	0.650	758	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,602,520.00	3,600,000.00	1.250	AA	1.250	1,487	12/27/2018
3130A0YE4	4004	Federal Home Loan Bank		03/12/2014	5,000,000.00	5,001,200.00	5,000,000.00	1.000	AA	1.000	924	06/12/2017
3130A2B62	4012	Federal Home Loan Bank		06/26/2014	5,000,000.00	5,004,900.00	5,000,000.00	1.500	AA	2.025	1,668	06/26/2019
3130A2AH9	4013	Federal Home Loan Bank		06/26/2014	5,000,000.00	5,093,750.00	4,998,514.93	1.500	AA	2.035	1,668	06/26/2019
3130A2TG1	4017	Federal Home Loan Bank		08/27/2014	5,000,000.00	5,010,950.00	5,000,000.00	1.500	AA	2.052	1,730	08/27/2019
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,999,750.00	5,000,000.00	0.875	AA	0.875	988	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,977,900.00	5,000,000.00	1.000	AA	1.000	1,137	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	5,001,300.00	5,000,000.00	1.400	AA	1.400	1,303	06/26/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	5,003,700.00	5,000,000.00	1.150	AA	1.944	1,487	12/27/2018
3134G55H4	4010	Federal Home Loan Mort Corp		05/28/2014	5,000,000.00	5,027,800.00	5,000,000.00	1.625	AA	1.625	1,458	11/28/2018
3134G55T8	4011	Federal Home Loan Mort Corp		06/12/2014	5,000,000.00	5,000,950.00	5,000,000.00	0.700	AA	0.700	742	12/12/2016
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,987,800.00	5,000,000.00	0.900	AA	0.900	1,072	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,993,150.00	5,000,000.00	0.700	AA	1.002	1,101	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	5,002,200.00	5,000,000.00	0.700	AA	1.042	1,121	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	5,002,050.00	5,000,000.00	0.700	AA	1.053	1,121	12/26/2017
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	5,001,500.00	5,000,000.00	0.750	AA	1.078	1,156	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,955,850.00	5,000,000.00	0.750	AA	1.193	1,178	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,984,350.00	5,000,000.00	0.600	AA	0.600	633	08/25/2016
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,983,150.00	5,000,000.00	1.100	AA	1.100	1,197	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	5,001,400.00	5,000,000.00	0.750	AA	0.750	749	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,957,050.00	4,986,647.56	0.800	AA	0.907	931	06/19/2017
Subtotal and Average			121,418,271.83		113,600,000.00	113,592,770.00	113,585,162.49			1.195	1,161	
Local Agency Investment Funds												
SYS982	982	Laif City			32,285,475.15	32,285,475.15	32,285,475.15	0.261		0.261	1	
Subtotal and Average			15,618,808.48		32,285,475.15	32,285,475.15	32,285,475.15			0.261	1	
Corporate Bonds												
037833AJ9	3976	Apple Inc.		05/28/2013	3,000,000.00	2,957,430.00	2,985,007.77	1.000	AA	1.151	1,249	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,317,021.60	1,315,392.34	4.850	AA	1.390	45	01/15/2015
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,000,620.00	2,000,164.02	1.125	A	0.911	14	12/15/2014
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,011,670.00	3,008,525.08	1.100	A	0.520	179	05/29/2015
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,011,520.00	2,000,433.23	1.000	AA	0.980	403	01/08/2016
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,147,450.00	5,118,399.00	2.300	AAA	1.291	878	04/27/2017

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City of HB
Portfolio Management
Portfolio Details - Investments
November 30, 2014

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Corporate Bonds												
36962G6K5	4007	General Electric Capital Corp		05/12/2014	2,500,000.00	2,525,200.00	2,518,779.16	1.600	AA	1.340	1,085	11/20/2017
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,007,400.00	2,004,350.33	0.950	A	0.570	210	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,041,130.00	3,044,682.54	1.750	A	1.059	807	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,506,525.00	2,504,391.83	0.700	A	0.448	255	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,032,850.00	3,023,856.65	1.500	AA	0.606	328	10/25/2015
Subtotal and Average			29,531,139.46		29,310,000.00	29,558,816.60	29,523,981.95			0.946	572	
Total and Average			166,568,219.77		175,195,475.15	175,437,061.75	175,394,619.59			0.981	848	

**City of HB
Portfolio Management
Activity By Type
November 1, 2014 through November 30, 2014**

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
3130A0ZB9	4006	Federal Home Loan Bank	1.050	11/28/2014	0.00	5,000,000.00	
3130A1UV8	4008	Federal Home Loan Bank	1.250	11/21/2014	0.00	5,000,000.00	
	Subtotal				0.00	10,000,000.00	113,585,162.49
Local Agency Investment Funds (Monthly Summary)							
SYS982	982	Laif City	0.261		20,000,000.00	0.00	
	Subtotal				20,000,000.00	0.00	32,285,475.15
Corporate Bonds							
	Subtotal						29,523,981.95
	Total				20,000,000.00	10,000,000.00	175,394,619.59

City of HB
Portfolio Management
Activity Summary
November 2013 through November 2014

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Month End	Year	Number of Securities	Average Balance	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
November	2013	36	165,557,574.93	0.809	0.820	0.263	2	3	1,279	992
December	2013	40	165,737,784.63	0.916	0.929	0.264	5	1	1,304	1,031
January	2014	40	177,491,428.43	0.892	0.904	0.244	2	1	1,259	988
February	2014	40	188,868,178.60	0.851	0.863	0.236	3	3	1,180	936
March	2014	42	197,031,584.93	0.909	0.921	0.236	2	0	1,284	1,003
April	2014	42	196,436,692.66	0.908	0.921	0.233	0	0	1,284	977
May	2014	41	193,837,931.04	0.962	0.975	0.228	3	4	1,286	977
June	2014	42	189,731,088.09	0.984	0.997	0.228	3	2	1,298	979
July	2014	40	193,802,929.47	0.978	0.992	0.244	0	2	1,298	946
August	2014	41	187,498,755.91	1.028	1.042	0.260	2	1	1,327	960
September	2014	41	187,916,562.38	1.083	1.098	0.246	0	0	1,424	1,002
October	2014	37	168,752,003.21	1.126	1.142	0.261	0	4	1,450	1,023
November	2014	35	166,568,219.77	0.968	0.981	0.261	0	2	1,264	848
Average		40	182,995,792.61	0.955%	0.968%	0.246	2	2	1,303	974

**City of HB
Portfolio Management
Interest Earnings Summary
November 30, 2014**

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November 30 Month Ending

Fiscal Year To Date

CD/Coupon/Discount Investments:		
Interest Collected	142,500.00	270,062.65
Plus Accrued Interest at End of Period	497,190.28	497,190.28
Less Accrued Interest at Beginning of Period	(498,777.71)	(480,314.88)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	140,912.57	286,938.05
Adjusted by Premiums and Discounts	-14,345.20	-29,686.41
Adjusted by Capital Gains or Losses	0.00	10,073.67
Earnings during Periods	126,567.37	267,325.31
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	14,715.50
Plus Accrued Interest at End of Period	8,253.71	8,253.71
Less Accrued Interest at Beginning of Period	(4,903.15)	(16,896.79)
Interest Earned during Period	3,350.56	6,072.42
Total Interest Earned during Period	144,263.13	293,010.47
Total Adjustments from Premiums and Discounts	-14,345.20	-29,686.41
Total Capital Gains or Losses	0.00	10,073.67
Total Earnings during Period	129,917.93	273,397.73



Statement of Cash Receipts and Disbursements and Summary of Cash by Fund

Finance Department
November 2014

<u>Cash Receipts and Disbursements</u>	<u>October 2014</u>	<u>November 2014</u>
Receipts		
Property Tax Receipts	\$116,849	\$2,658,599
Utility Tax Receipts (UUT)	1,903,024	1,858,310
Sales Tax Receipts	1,767,000	2,356,000
1/2 Cent Safety Sales Tax Receipts	140,557	191,411
Highway Users Tax Receipts (HUT)	507,513	-
Transient Occupancy Tax Receipts (TOT)	714,687	718,971
Government Funds	343,033	19,375
Capital Funds	798,455	1,434
Debt Service Funds	-	-
Enterprise Funds	5,357,284	4,129,608
Fiduciary Funds	1,242,828	1,132,256
Internal Service Funds	699,017	498,058
Special Revenue Funds	2,361,417	958,454
All Other Receipts	4,820,652	4,464,663
Total Receipts	\$20,772,315	\$18,987,139
Disbursements		
Total Disbursements	(21,899,400)	(20,723,501)
Net Change in Cash Flow	(1,127,085)	(1,736,362)
 Summary of Cash by Fund	 October 2014	 November 2014
General Fund	53,691,336	50,992,628
Government Funds	937,128	835,053
Capital Funds	12,333,765	12,307,523
Debt Service Funds	6,687	5,662
Enterprise Funds	84,271,375	84,493,859
Fiduciary Funds	11,130,530	11,432,348
Internal Service Funds	5,227,983	5,340,671
Special Revenue Funds	21,416,612	21,226,735
General Ledger Cash Balances	189,015,417	186,634,479 *

* Total cash will differ from investment portfolio total due to outstanding checks and/or other timing differences.

Note: Above information was obtained from the City's accounting system records. The above information includes receipts from maturing investments and payments for purchased investments in the city investment portfolio. This statement is prepared in compliance with the City's Charter.



Fair Value Including Accrued Interest	\$	59,901,463,749.12
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).