



# **City of Huntington Beach Treasurer's Investment Report**

*Period Ending: March 31, 2014*

*Prepared by: Alisa Cutchen, City Treasurer*

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### **Economic and Market Overview:**

By the end of the first quarter of 2014, the economy appeared to be back on a more favorable track. The labor market experienced steady progress with gains in the labor force and declines in jobless claims. Unemployment held steady at 6.7% at the end of March, and is projected to be down to 6% by year-end.

With regards to consumer confidence, over the last week of March, the Conference Board Consumer Confidence Index rose five points to 82.3, its highest level since 2008, but still below levels consistent with prior periods of economic expansion. Personal income rose 0.3 percent in February, matching the gain in spending.

Recently, the Dallas Federal Reserve President Richard Fisher predicted the Fed will end bond purchases in October if it continues to taper buying at the current pace. This is a signal that the Federal Reserve does believe rates will be increasing at some point as the economy improves. Treasury rates for 2014 have remained relatively flat on the short end, with U.S. equity markets up only slightly (1-3%) year-to-date at quarter end, despite some volatility on a daily and weekly basis.

### **Portfolio Overview:**

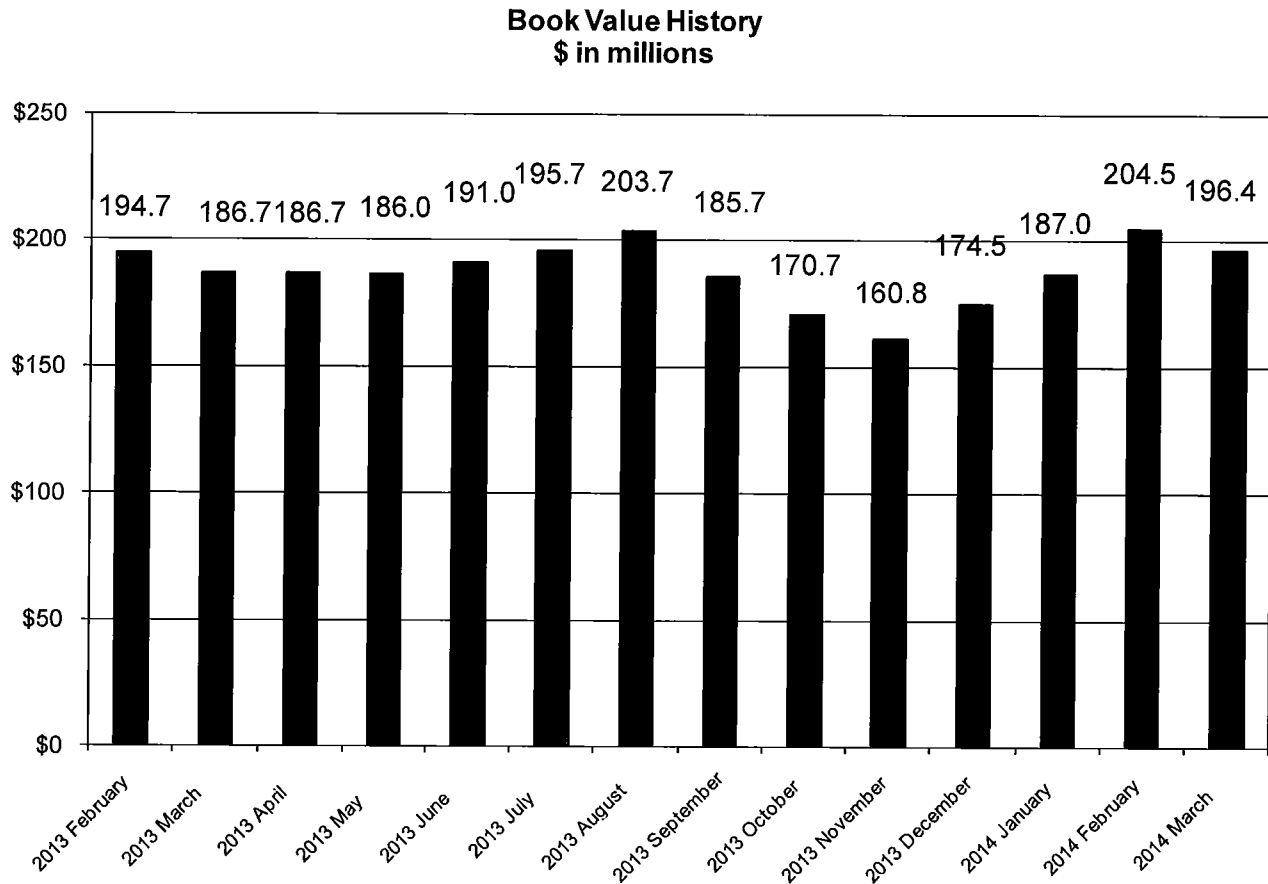
*As of March 31, 2014:*

<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	136,000,419	136,849,308	70%	1.07%	None
Local Agency Investment Fund (LAIF)	25,240,619	25,240,619	13%	0.24%	\$50 million
Corporate Bonds	34,301,936	34,350,135	17%	0.82%	20%
<b>Total Portfolio</b>	<b>195,542,974</b>	<b>196,440,062</b>	<b>100%</b>	<b>0.92%</b>	

As of March 31, 2014, the market value of the investment portfolio was \$195.5 million, with a book value of \$196.4 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.

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). The four federal government sponsored entities (agencies) that the City purchases the securities from are: Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC/Freddie Mac), Federal National Mortgage Association (FNMA/Fannie Mae) and Federal Farm Credit Bank (FFCB/Farm Credit). Corporate bonds (or notes) are obligations of corporations. All corporate notes are "A" rated or its equivalent or better, per the City's investment policy and state of California regulations. 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). LAIF has been utilized for the City's liquidity portfolio as the yield received at this time is greater than that of similar liquid investments such as money market accounts, short-term Treasury Bills, and commercial paper.



The book value of the investment portfolio was \$196.4 million as of March 31, 2014. The balance fluctuates with the seasonal and budgetary operational needs of the City.

### **Portfolio Earnings and Performance:**

<b>Monthly Earnings</b>	<b>\$126,208</b>
Interest:	\$149,463
Adj. Premiums/Discounts	-\$23,255
Capital Gains:	\$0
<b>Monthly Budgeted Interest Income</b>	<b>\$100,000</b>
<b>Monthly Effective Rate of Return</b>	<b>0.75%</b>
<b>Fiscal YTD Earnings</b>	<b>\$678,054</b>
<b>Fiscal YTD Budget</b>	<b>\$600,000</b>
<b>Fiscal YTD Effective Rate of Return</b>	<b>0.76%</b>
<b>Benchmark (1)</b>	<b>0.29%</b>
<b>Approx. Cash in Bank</b>	<b>\$10.2 million</b>

(1) Benchmark: The average of the monthly LAIF rate and the 12-month rolling average 2-year Constant Maturity Treasury (CMT) rate, per Investment Policy Statement.

Monthly investment earnings for March, 2014 were \$126,208. The monthly effective rate of return was 0.75%, with a fiscal year-to-date effective rate of return of 0.76%.

The portfolio yield overall continues to remain low as expected, due to the historically low interest rates. It is anticipated that the portfolio yield will remain at these low levels and that it will take some time for portfolio yields to increase, even as interest rates begin to move upward, as existing securities will continue to remain in the portfolio until maturity, unless they are sold.

### **Portfolio Activity:**

**Monthly Activity:** For the month ending March 31, 2014, there were no security calls or maturities. Total purchases for the month consisted of \$10MM in federal agency securities. \$18MM was moved from LAIF to the operating bank account for operating and investing activities.

**Quarterly Activity:** For the quarter ending March 31, 2014, a total of \$13MM in federal agency securities and \$2MM in corporate bonds matured or were called. \$35MM in federal agency securities were purchased with no corporate bonds purchased.

### **Compliance:**

The portfolio is in conformity with all relevant State regulations and the City's 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.

## Additional Information:

### **Retirement Plan Information as of December 31, 2013:**

(Due to the delay in statement receipt, information is from previous quarter.)

#### **City of Huntington Beach - Pension/Trust Plans - Market Value Summary**

##### **Deferred Compensation Plan Summary Information**

*as of December 31, 2013*

	Beginning Balance (10-1-13)	Contributions	Distributions/ Transfers	Earnings (change in value) Gain/Loss/ Interest	Other Fees/ Adjustments	Ending Balance (12-31-13)
<i>Reporting is Quarterly</i>						
ICMA Retirement Corporation (457 Plan)	\$36,503,367	\$1,749,942	(\$370,143)	\$1,911,591	(\$3,176)	\$39,791,581
Nationwide Retirement Solutions (457 Plan)	\$65,966,418	\$810,235	(\$900,207)	\$2,803,135	(\$675)	\$68,678,906
<b>Total Deferred Compensation Plan Balances</b>	<b>\$102,469,785</b>	<b>\$2,560,177</b>	<b>(\$1,270,350)</b>	<b>\$4,714,726</b>	<b>(\$3,851)</b>	<b>\$108,470,487</b>

##### **City of Huntington Beach Retiree Medical Trust Summary Information**

*as of December 31, 2013*

	Beginning Balance (10-1-13)	Contributions	Distributions/ Transfers	Earnings (change in value)	Other Fees/ Adjustments	Ending Balance (12-31-13)
<i>Reporting is Quarterly</i>						
CalPERS Retiree Medical Trust Account	\$12,471,185	\$677,476	\$0	\$278,774	(\$5,002)	\$13,422,433

##### **City of Huntington Beach Supplemental Pension Trust Summary Information (monthly reporting, not quarterly)**

*as of December 31, 2013*

	Beginning Balance (12-1-13)	Employer Contributions	Interest & Dividends Plus Net Accrued Income	Realized Gain / Loss	Change in Unrealized Gains / Losses	Other Trust Fees/ Adjustments	Ending Balance (12-31-13)
<i>Reporting is Monthly</i>							
Supplemental Pension Trust Account	\$40,626,958	\$0	\$148,628	\$997,785	(\$542,126)	(\$5,394)	\$41,225,851

## Bond Reserve Accounts - Balances as of March 31, 2014:

### Summary of Investments by Bond Issue As of March 31, 2014

Bond Issue	Value as of March 31, 2014
City of Huntington Beach - 2004 Judgment Obligation Bonds (Property Tax Refunds)	1,159
Huntington Beach Public Financing Authority Lease Refunding Bonds 2010 Series A	1,242,655
Huntington Beach Public Financing Authority Lease Revenue Refunding Bonds 2011 Series A	3,011,365
Redevelopment Agency of Huntington Beach - 1999 Tax Allocation Refunding Bonds (1/3 of 1992)	754,958
Redevelopment Agency of Huntington Beach - 2002 Tax Allocation Refunding Bonds (2/3 of 1992)	1,662,595
Huntington Beach Community Facilities District No. 1990-1 2001 Special Tax Bonds (Goldenwest-Ellis)	200,075
Huntington Beach Community Facilities District No. 2000-1 2013 Special Tax Bonds (Grand Coast-Hyatt)	1,093,631
Huntington Beach Community Facilities District No. 2002-1 2002 Special Tax Bonds (McDonnell Centre Business Park)	492,791
Huntington Beach Community Facilities District No. 2003-1 2013 Special Tax Bonds (Huntington Center - Bella Terra)	1,690,929
	<b>10,150,156</b>



**City of HB  
Portfolio Management  
Portfolio Summary  
January 31, 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	122,375,862.07	121,822,176.83	122,348,426.56	65.43	1,626	1,308	1.076	1.090
Local Agency Investment Funds	30,240,618.85	30,240,618.85	30,240,618.85	16.17	1	1	0.241	0.244
Corporate Bonds	33,960,000.00	34,398,256.60	34,398,263.25	18.40	1,059	719	0.809	0.821
<b>Investments</b>	<b>186,576,480.92</b>	<b>186,461,052.28</b>	<b>186,987,308.66</b>	<b>100.00%</b>	<b>1,259</b>	<b>988</b>	<b>0.892</b>	<b>0.904</b>
<hr/>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		23,513.89	23,513.89					
Subtotal		23,513.89	23,513.89					
<b>Total Cash and Investments</b>	<b>186,576,480.92</b>	<b>186,484,566.17</b>	<b>187,010,822.55</b>		<b>1,259</b>	<b>988</b>	<b>0.892</b>	<b>0.904</b>

Total Earnings	January 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	112,529.54	431,104.97	
Current Budget	100,000.00	400,000.00	1,200,000.00
Last Year Actual	112,000.00	448,000.00	1,344,000.00
<b>Average Daily Balance</b>	<b>177,491,428.43</b>	<b>172,062,411.53</b>	
<b>Effective Rate of Return</b>	<b>0.75%</b>	<b>0.74%</b>	

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 Cutchen      4-22-14  
Alisa Cutchen, CITY TREASURER

Reporting period 01/01/2014-01/31/2014

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 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
<b>Federal Agency Issues - Coupon</b>												
3133EAJ33	3942	Federal Farm Credit Bank		08/15/2012	5,000,000.00	5,000,150.00	4,998,413.19	0.730	AA	0.743	926	08/15/2016
3133805K9	3941	Federal Home Loan Bank		08/08/2012	3,275,862.07	3,275,894.83	3,275,558.76	0.720	AA	0.724	919	08/08/2016
313381M44	3953	Federal Home Loan Bank		12/28/2012	5,000,000.00	4,990,200.00	5,000,000.00	0.650	AA	0.650	1,061	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,610,692.00	3,600,000.00	1.250	AA	1.250	1,790	12/27/2018
3130A0JB7	3997	Federal Home Loan Bank		01/17/2014	5,000,000.00	5,007,000.00	5,000,000.00	1.000	AA	1.000	1,171	04/17/2017
3134G3LU2	3925	Federal Home Loan Mort Corp		02/14/2012	5,000,000.00	5,001,450.00	5,000,000.00	1.050	AA	1.316	1,109	02/14/2017
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,963,500.00	5,000,000.00	0.875	AA	0.875	1,291	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,937,000.00	5,000,000.00	1.000	AA	1.000	1,440	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	4,949,700.00	5,000,000.00	1.400	AA	1.400	1,606	06/26/2018
3134G4LS5	3987	Federal Home Loan Mort Corp		12/11/2013	5,000,000.00	5,010,100.00	5,000,000.00	1.000	AA	2.174	1,774	12/11/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	5,006,450.00	5,000,000.00	1.150	AA	1.944	1,790	12/27/2018
3134G4TC2	4001	Federal Home Loan Mort Corp		01/30/2014	2,500,000.00	2,511,500.00	2,500,000.00	1.550	AA	1.550	1,459	01/30/2018
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,942,900.00	5,000,000.00	0.900	AA	0.900	1,375	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,958,950.00	5,000,000.00	0.700	AA	1.002	1,404	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,977,050.00	5,000,000.00	0.700	AA	1.042	1,424	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,989,250.00	5,000,000.00	0.700	AA	1.053	1,424	12/26/2017
3135G0SB0	3954	Fed. Nat'l Mort. Assoc.		12/21/2012	5,000,000.00	5,003,400.00	4,993,892.59	0.375	AA	0.440	688	12/21/2015
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	4,978,800.00	5,000,000.00	0.750	AA	1.078	1,459	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,895,500.00	5,000,000.00	0.750	AA	1.193	1,481	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,993,850.00	5,000,000.00	0.600	AA	0.600	936	08/25/2016
3136G1FB0	3963	Fed. Nat'l Mort. Assoc.		02/28/2013	5,000,000.00	4,997,450.00	5,000,000.00	0.750	AA	1.435	1,488	02/28/2018
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,892,800.00	5,000,000.00	1.100	AA	1.100	1,500	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,997,800.00	5,000,000.00	0.750	AA	0.750	1,052	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,927,850.00	4,982,284.02	0.800	AA	0.907	1,234	06/19/2017
3136G1RR2	3982	Fed. Nat'l Mort. Assoc.		08/19/2013	5,000,000.00	5,001,200.00	4,998,278.00	0.650	AA	0.667	748	02/19/2016
3136G1TE9	3983	Fed. Nat'l Mort. Assoc.		08/28/2013	3,000,000.00	3,001,740.00	3,000,000.00	1.000	AA	2.114	1,669	08/28/2018
<b>Subtotal and Average</b>			<b>117,428,679.80</b>		<b>122,375,862.07</b>	<b>121,822,176.83</b>	<b>122,348,426.56</b>			<b>1.090</b>	<b>1,308</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			30,240,618.85	30,240,618.85	30,240,618.85	0.244		0.244	1	
<b>Subtotal and Average</b>			<b>25,266,118.95</b>		<b>30,240,618.85</b>	<b>30,240,618.85</b>	<b>30,240,618.85</b>			<b>0.244</b>	<b>1</b>	
<b>Corporate Bonds</b>												
037833AJ9	3976	Apple Inc.		05/28/2013	3,000,000.00	2,924,400.00	2,981,357.07	1.000	AA	1.151	1,552	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,366,015.60	1,352,158.31	4.850	AA	1.390	348	01/15/2015
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,014,320.00	2,003,678.78	1.125	A	0.911	317	12/15/2014

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**City of HB  
Portfolio Management  
Portfolio Details - Investments  
January 31, 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
<b>Corporate Bonds</b>												
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,026,760.00	3,022,893.19	1.100	A	0.520	482	05/29/2015
36962G4G6	3949	General Electric Capital Corp		12/14/2012	1,650,000.00	1,694,451.00	1,688,932.80	3.750	AA	0.722	286	11/14/2014
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,013,000.00	2,000,760.60	1.000	AA	0.980	706	01/08/2016
36962G5M2	3986	General Electric Capital Corp		11/19/2013	2,500,000.00	2,543,125.00	2,541,755.37	2.150	AA	0.366	342	01/09/2015
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,157,450.00	5,159,414.82	2.300	AAA	1.291	1,181	04/27/2017
24422ERK7	3937	John Deere Capital		08/03/2012	3,000,000.00	3,022,320.00	3,019,556.03	1.250	A	0.465	304	12/02/2014
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,015,620.00	2,010,624.84	0.950	A	0.570	513	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,059,700.00	3,061,565.12	1.750	A	1.055	1,110	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,506,075.00	2,509,620.19	0.700	A	0.448	558	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,055,020.00	3,045,946.13	1.500	AA	0.606	631	10/25/2015
<b>Subtotal and Average</b>			<b>34,796,629.68</b>		<b>33,960,000.00</b>	<b>34,398,256.60</b>	<b>34,398,263.25</b>			<b>0.821</b>	<b>719</b>	
<b>Total and Average</b>			<b>177,491,428.43</b>		<b>186,576,480.92</b>	<b>186,461,052.28</b>	<b>186,987,308.66</b>			<b>0.904</b>	<b>988</b>	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
January 31, 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
Average Balance			0.00	Accrued Interest at Purchase		23,513.89	23,513.89				0
				Subtotal		23,513.89	23,513.89				
Total Cash and Investments			177,491,428.43		186,576,480.92	186,484,566.17	187,010,822.55			0.904	988

**City of HB**  
**Portfolio Management**  
**Activity By Type**  
**January 1, 2014 through January 31, 2014**

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130A0JB7	3997	Federal Home Loan Bank	1.000	01/17/2014	5,000,000.00	0.00	
3134G4TC2	4001	Federal Home Loan Mort Corp	1.550	01/30/2014	2,500,000.00	0.00	
<b>Subtotal</b>					<b>7,500,000.00</b>	<b>0.00</b>	<b>122,348,426.56</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	0.244		7,014,964.07	0.00	
<b>Subtotal</b>					<b>7,014,964.07</b>	<b>0.00</b>	<b>30,240,618.85</b>
<b>Corporate Bonds</b>							
36962G4X9	3906	General Electric Capital Corp	2.100	01/07/2014	0.00	2,000,000.00	
<b>Subtotal</b>					<b>0.00</b>	<b>2,000,000.00</b>	<b>34,398,263.25</b>
<b>Total</b>					<b>14,514,964.07</b>	<b>2,000,000.00</b>	<b>186,987,308.66</b>

**City of HB  
Portfolio Management  
Activity Summary  
January 2013 through January 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					
January	2013	34	182,030,048.28	0.755	0.765	0.300	3	4	1,102	959
February	2013	37	183,986,101.22	0.756	0.767	0.286	4	1	1,125	983
March	2013	37	186,749,407.36	0.782	0.793	0.285	1	1	1,193	1,026
April	2013	37	186,686,547.88	0.777	0.788	0.264	0	0	1,193	1,002
May	2013	37	185,019,750.49	0.781	0.792	0.245	2	2	1,205	995
June	2013	39	186,325,484.36	0.782	0.793	0.244	3	2	1,207	998
July	2013	39	192,214,287.10	0.789	0.800	0.267	1	1	1,196	968
August	2013	41	198,208,053.41	0.806	0.817	0.271	2	0	1,198	955
September	2013	40	199,307,438.40	0.843	0.854	0.257	0	1	1,296	1,021
October	2013	37	179,253,024.68	0.813	0.825	0.257	0	3	1,306	1,018
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
Average		38	183,726,614.94	0.808%	0.819%	0.265	2	2	1,220	995

**City of HB  
Portfolio Management  
Interest Earnings Summary  
January 31, 2014**

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	January 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	113,982.78	508,311.94
Plus Accrued Interest at End of Period	326,828.08	326,828.08
Less Accrued Interest at Beginning of Period	( 309,829.90)	( 349,916.97)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	130,980.96	485,223.05
Adjusted by Premiums and Discounts	-23,398.74	-77,279.47
Adjusted by Capital Gains or Losses	0.00	3,250.00
Earnings during Periods	107,582.22	411,193.58
<b>Pass Through Securities:</b>		
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
<b>Cash/Checking Accounts:</b>		
Interest Collected	14,964.07	39,041.53
Plus Accrued Interest at End of Period	7,417.26	7,417.26
Less Accrued Interest at Beginning of Period	( 17,145.36)	( 26,258.75)
Interest Earned during Period	5,235.97	20,200.04
<b>Total Interest Earned during Period</b>	<b>136,216.93</b>	<b>505,423.09</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-23,398.74</b>	<b>-77,279.47</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>3,250.00</b>
<b>Total Earnings during Period</b>	<b>112,818.19</b>	<b>431,393.62</b>

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**1/31/2014**

Carrying Cost Plus			
Description	Accrued Interest Purch	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 14,582,929,743.12	\$ 14,595,331,500.00	NA
Notes	\$ 17,663,910,735.99	\$ 17,682,265,000.00	\$ 16,729,066.00
Federal Agency:			
SBA	\$ 563,808,939.69	\$ 559,370,619.13	\$ 530,800.20
MBS-REMICs	\$ 140,682,265.90	\$ 151,819,615.21	\$ 670,767.27
Debentures	\$ 1,420,965,228.73	\$ 1,420,173,740.00	\$ 4,957,599.00
Debentures FR	\$ -	\$ -	\$ -
Discount Notes	\$ 1,298,933,000.02	\$ 1,299,732,000.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 149,896,019.16	\$ 149,884,500.00	\$ 231,597.00
CDs and YCDs FR	\$ -	\$ -	\$ -
Bank Notes	\$ 100,000,000.00	\$ 99,970,526.69	\$ 2,333.33
CDs and YCDs	\$ 9,775,137,793.33	\$ 9,772,307,674.38	\$ 4,388,090.31
Commercial Paper	\$ 5,523,280,368.12	\$ 5,522,792,222.22	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 4,547,640,000.00	\$ 4,547,640,000.00	NA
AB 55 & GF Loans	\$ 1,244,239,682.49	\$ 1,244,239,682.49	NA
TOTAL	\$ 57,011,423,776.55	\$ 57,045,527,080.12	\$ 27,510,253.11

Fair Value Including Accrued Interest	\$	57,073,037,333.23
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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).



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

Finance Department  
January 2014

<u>Cash Receipts and Disbursements</u>	<u>December 2013</u>	<u>January 2014</u>
<b>Receipts</b>		
Property Tax Receipts	\$23,249,625	\$2,072,382
Utility Tax Receipts (UUT)	1,586,049	1,676,264
Sales Tax Receipts	1,801,034	1,762,500
1/2 Cent Safety Sales Tax Receipts	190,266	160,382
Highway Users Tax Receipts (HUT)	1,010,373	393,288
Transient Occupancy Tax Receipts (TOT)	488,062	464,750
Government Funds	44,060	115,089
Capital Funds	24,322	2,530,759
Debt Service Funds	-	969,500
Enterprise Funds	4,962,148	5,104,650
Fiduciary Funds	2,993,117	6,643,101
Special Revenue Funds	2,771,934	1,663,044
All Other Receipts	1,693,754	16,817,434
<b>Total Receipts</b>	<b>\$40,814,744</b>	<b>\$40,373,145</b>
<b>Disbursements</b>		
<b>Total Disbursements</b>	<b>(31,352,843)</b>	<b>(27,590,010)</b>
<b>Net Change in Cash Flow</b>	<b>\$9,461,901</b>	<b>\$12,783,135</b>
<b>Summary of Cash by Fund</b>	<b>December 2013</b>	<b>January 2014</b>
General Fund	72,045,564	72,020,240
Government Funds	1,015,112	1,074,214
Capital Funds	15,143,487	17,019,577
Debt Service Funds	16,124	16,124
Enterprise Funds	90,957,840	89,382,973
Fiduciary Funds	12,286,548	17,501,378
Internal Service Funds	-	5,078,529
Special Revenue Funds	16,258,450	16,254,630
<b>General Ledger Cash Balances</b>	<b>207,723,126</b>	<b>218,347,664 *</b>

\* 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.



**City of HB  
Portfolio Management  
Portfolio Summary  
February 28, 2014**

City of Huntington Beach  
2000 Main St.  
Huntington Beach,

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Federal Agency Issues - Coupon	126,875,862.07	126,417,649.35	126,848,499.53	62.04	1,615	1,321	1.074	1.089
Local Agency Investment Funds	43,240,618.85	43,240,618.85	43,240,618.85	21.15	1	1	0.233	0.236
Corporate Bonds	33,960,000.00	34,409,880.40	34,374,199.28	16.81	1,059	691	0.809	0.821
<b>Investments</b>	<b>204,076,480.92</b>	<b>204,068,148.60</b>	<b>204,463,317.66</b>	<b>100.00%</b>	<b>1,180</b>	<b>936</b>	<b>0.851</b>	<b>0.863</b>
<hr/>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		18,847.22	18,847.22					
Subtotal		18,847.22	18,847.22					
<b>Total Cash and Investments</b>	<b>204,076,480.92</b>	<b>204,086,995.82</b>	<b>204,482,164.88</b>		<b>1,180</b>	<b>936</b>	<b>0.851</b>	<b>0.863</b>

<b>Total Earnings</b>	<b>February 28 Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>
Current Year	120,322.30	551,427.27	
Current Budget	100,000.00	500,000.00	1,200,000.00
Last Year Actual	112,000.00	560,000.00	1,344,000.00
<b>Average Daily Balance</b>	<b>188,868,178.60</b>	<b>175,178,712.71</b>	
<b>Effective Rate of Return</b>	<b>0.83%</b>	<b>0.76%</b>	

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      4.22.14  
Alisa Cutchner, CITY TREASURER

Reporting period 02/01/2014-02/28/2014

Run Date: 04/22/2014 - 09:36

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2014**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133EAJ33	3942	Federal Farm Credit Bank		08/15/2012	5,000,000.00	5,000,150.00	4,998,465.28	0.730	AA	0.743	898	08/15/2016
3133805K9	3941	Federal Home Loan Bank		08/08/2012	3,275,862.07	3,275,960.35	3,275,568.79	0.720	AA	0.724	891	08/08/2016
313381M44	3953	Federal Home Loan Bank		12/28/2012	5,000,000.00	4,987,550.00	5,000,000.00	0.650	AA	0.650	1,033	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,611,664.00	3,600,000.00	1.250	AA	1.250	1,762	12/27/2018
3130A0JB7	3997	Federal Home Loan Bank		01/17/2014	5,000,000.00	5,005,100.00	5,000,000.00	1.000	AA	1.000	1,143	04/17/2017
3130A0SR2	4002	Federal Home Loan Bank		02/19/2014	7,500,000.00	7,514,250.00	7,500,000.00	0.700	AA	0.700	902	08/19/2016
3130A0QM5	4003	Federal Home Loan Bank		02/14/2014	5,000,000.00	4,997,750.00	4,997,583.04	1.000	AA	1.010	1,811	02/14/2019
3130A0ZB9	4006	Federal Home Loan Bank		02/28/2014	5,000,000.00	5,003,400.00	5,000,000.00	1.050	AA	2.125	1,825	02/28/2019
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,962,700.00	5,000,000.00	0.875	AA	0.875	1,263	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,942,400.00	5,000,000.00	1.000	AA	1.000	1,412	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	4,956,450.00	5,000,000.00	1.400	AA	1.400	1,578	06/26/2018
3134G4LS5	3987	Federal Home Loan Mort Corp		12/11/2013	5,000,000.00	5,010,650.00	5,000,000.00	1.000	AA	2.174	1,746	12/11/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	5,009,200.00	5,000,000.00	1.150	AA	1.944	1,762	12/27/2018
3134G4TC2	4001	Federal Home Loan Mort Corp		01/30/2014	2,500,000.00	2,511,475.00	2,500,000.00	1.550	AA	1.550	1,431	01/30/2018
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,950,700.00	5,000,000.00	0.900	AA	0.900	1,347	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,967,550.00	5,000,000.00	0.700	AA	1.002	1,376	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,985,700.00	5,000,000.00	0.700	AA	1.042	1,396	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,997,700.00	5,000,000.00	0.700	AA	1.053	1,396	12/26/2017
3135G0SB0	3954	Fed. Nat'l Mort. Assoc.		12/21/2012	5,000,000.00	5,005,300.00	4,994,162.04	0.375	AA	0.440	660	12/21/2015
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	4,986,250.00	5,000,000.00	0.750	AA	1.078	1,431	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,904,500.00	5,000,000.00	0.750	AA	1.193	1,453	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,996,150.00	5,000,000.00	0.600	AA	0.600	908	08/25/2016
3136G1FB0	3963	Fed. Nat'l Mort. Assoc.		02/28/2013	5,000,000.00	5,000,150.00	5,000,000.00	0.750	AA	1.435	1,460	02/28/2018
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,900,650.00	5,000,000.00	1.100	AA	1.100	1,472	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,999,350.00	5,000,000.00	0.750	AA	0.750	1,024	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,934,950.00	4,982,720.38	0.800	AA	0.907	1,206	06/19/2017
<b>Subtotal and Average</b>			<b>123,312,413.28</b>		<b>126,875,862.07</b>	<b>126,417,649.35</b>	<b>126,848,499.53</b>			<b>1.089</b>	<b>1,321</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			43,240,618.85	43,240,618.85	43,240,618.85	0.236		0.236	1	
<b>Subtotal and Average</b>			<b>31,169,190.28</b>		<b>43,240,618.85</b>	<b>43,240,618.85</b>	<b>43,240,618.85</b>			<b>0.236</b>	<b>1</b>	
<b>Corporate Bonds</b>												
037833AJ9	3976	Apple Inc.		05/28/2013	3,000,000.00	2,928,810.00	2,981,722.14	1.000	AA	1.151	1,524	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,361,469.90	1,348,481.72	4.850	AA	1.390	320	01/15/2015
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,012,200.00	2,003,327.30	1.125	A	0.911	289	12/15/2014

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**City of HB  
Portfolio Management  
Portfolio Details - Investments  
February 28, 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
<b>Corporate Bonds</b>												
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,027,450.00	3,021,456.38	1.100	A	0.520	454	05/29/2015
36962G4G6	3949	General Electric Capital Corp		12/14/2012	1,650,000.00	1,688,890.50	1,684,805.65	3.750	AA	0.722	258	11/14/2014
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,015,900.00	2,000,727.86	1.000	AA	0.980	678	01/08/2016
36962G5M2	3986	General Electric Capital Corp		11/19/2013	2,500,000.00	2,539,100.00	2,538,049.27	2.150	AA	0.366	314	01/09/2015
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,182,400.00	5,155,313.24	2.300	AAA	1.291	1,153	04/27/2017
24422ERK7	3937	John Deere Capital		08/03/2012	3,000,000.00	3,022,020.00	3,017,606.92	1.250	A	0.465	276	12/02/2014
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,015,880.00	2,009,997.39	0.950	A	0.570	485	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,051,450.00	3,059,876.86	1.750	A	1.055	1,082	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,508,750.00	2,509,097.36	0.700	A	0.448	530	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,055,560.00	3,043,737.19	1.500	AA	0.606	603	10/25/2015
<b>Subtotal and Average</b>			<b>34,386,575.03</b>		<b>33,960,000.00</b>	<b>34,409,880.40</b>	<b>34,374,199.28</b>			<b>0.821</b>	<b>691</b>	
<b>Total and Average</b>			<b>188,868,178.60</b>		<b>204,076,480.92</b>	<b>204,068,148.60</b>	<b>204,463,317.66</b>			<b>0.863</b>	<b>936</b>	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
February 28, 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
Average Balance			0.00	Accrued Interest at Purchase		18,847.22	18,847.22				
				Subtotal		18,847.22	18,847.22				0
Total Cash and Investments			188,868,178.60		204,076,480.92	204,086,995.82	204,482,164.88			0.863	936

**City of HB  
Portfolio Management  
Activity By Type  
February 1, 2014 through February 28, 2014**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130A0SR2	4002	Federal Home Loan Bank	0.700	02/19/2014	7,500,000.00	0.00	
3130A0QM5	4003	Federal Home Loan Bank	1.000	02/14/2014	4,997,560.00	0.00	
3130A0ZB9	4006	Federal Home Loan Bank	1.050	02/28/2014	5,000,000.00	0.00	
3134G3LU2	3925	Federal Home Loan Mort Corp	1.500	02/14/2014	0.00	5,000,000.00	
3136G1RR2	3982	Fed. Nat'l Mort. Assoc.	0.650	02/19/2014	0.00	4,998,320.00	
3136G1TE9	3983	Fed. Nat'l Mort. Assoc.	1.000	02/28/2014	0.00	3,000,000.00	
<b>Subtotal</b>					<b>17,497,560.00</b>	<b>12,998,320.00</b>	<b>126,848,499.53</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	0.236		13,000,000.00	0.00	
<b>Subtotal</b>					<b>13,000,000.00</b>	<b>0.00</b>	<b>43,240,618.85</b>
<b>Corporate Bonds</b>							
<b>Subtotal</b>							<b>34,374,199.28</b>
<b>Total</b>					<b>30,497,560.00</b>	<b>12,998,320.00</b>	<b>204,463,317.66</b>

**City of HB  
Portfolio Management  
Activity Summary  
February 2013 through February 2014**

Page 1

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					
February	2013	37	183,986,101.22	0.756	0.767	0.286	4	1	1,125	983
March	2013	37	186,749,407.36	0.782	0.793	0.285	1	1	1,193	1,026
April	2013	37	186,686,547.88	0.777	0.788	0.264	0	0	1,193	1,002
May	2013	37	185,019,750.49	0.781	0.792	0.245	2	2	1,205	995
June	2013	39	186,325,484.36	0.782	0.793	0.244	3	2	1,207	998
July	2013	39	192,214,287.10	0.789	0.800	0.267	1	1	1,196	968
August	2013	41	198,208,053.41	0.806	0.817	0.271	2	0	1,198	955
September	2013	40	199,307,438.40	0.843	0.854	0.257	0	1	1,296	1,021
October	2013	37	179,253,024.68	0.813	0.825	0.257	0	3	1,306	1,018
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
Average		38	184,226,760.87	0.815%	0.826%	0.260	2	1	1,226	993

**City of HB  
Portfolio Management  
Interest Earnings Summary  
February 28, 2014**

Page 1

	February 28 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	192,251.43	700,563.37
Plus Accrued Interest at End of Period	270,937.39	270,937.39
Less Accrued Interest at Beginning of Period	( 326,828.08)	( 349,916.97)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	136,360.74	621,583.79
Adjusted by Premiums and Discounts	-23,231.00	-100,510.47
Adjusted by Capital Gains or Losses	1,680.00	4,930.00
Earnings during Periods	114,809.74	526,003.32
<b>Pass Through Securities:</b>		
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
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	39,041.53
Plus Accrued Interest at End of Period	13,060.16	13,060.16
Less Accrued Interest at Beginning of Period	( 7,417.26)	( 26,258.75)
Interest Earned during Period	5,642.90	25,842.94
<b>Total Interest Earned during Period</b>	<b>142,003.64</b>	<b>647,426.73</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-23,231.00</b>	<b>-100,510.47</b>
<b>Total Capital Gains or Losses</b>	<b>1,680.00</b>	<b>4,930.00</b>
<b>Total Earnings during Period</b>	<b>120,452.64</b>	<b>551,846.26</b>

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**2/28/2014**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 14,034,219,340.29	\$ 14,044,878,500.00	NA
Notes	\$ 17,663,525,722.15	\$ 17,684,438,000.00	\$ 16,379,447.50
Federal Agency:			
SBA	\$ 556,936,495.80	\$ 552,938,274.41	\$ 524,140.43
MBS-REMICs	\$ 135,585,812.27	\$ 146,375,575.58	\$ 646,962.57
Debentures	\$ 1,370,954,402.35	\$ 1,369,203,980.00	\$ 6,183,415.34
Debentures FR	\$ -	\$ -	\$ -
Discount Notes	\$ 1,298,933,000.02	\$ 1,299,866,000.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 149,896,019.16	\$ 149,932,500.00	\$ 99,306.00
CDs and YCDs FR	\$ -	\$ -	\$ -
Bank Notes	\$ 300,000,000.00	\$ 299,896,583.11	\$ 29,666.67
CDs and YCDs	\$ 7,925,137,793.33	\$ 7,922,543,739.03	\$ 4,021,618.03
Commercial Paper	\$ 5,173,320,965.28	\$ 5,173,163,930.53	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 4,572,640,000.00	\$ 4,572,640,000.00	NA
AB 55 & GF Loans	\$ 2,388,928,682.49	\$ 2,388,928,682.49	NA
TOTAL	\$ 55,570,078,233.14	\$ 55,604,805,765.15	\$ 27,884,556.54

<b>Fair Value Including Accrued Interest</b>	<b>\$</b>	<b>55,632,690,321.69</b>
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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).**



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

**Finance Department  
February 2014**

<b>Cash Receipts and Disbursements</b>	<b>January 2014</b>	<b>February 2014</b>
<b>Receipts</b>		
Property Tax Receipts	\$2,072,382	\$71,649
Utility Tax Receipts (UUT)	1,676,264	1,755,532
Sales Tax Receipts	1,762,500	2,298,600
1/2 Cent Safety Sales Tax Receipts	160,382	158,496
Highway Users Tax Receipts (HUT)	393,288	-
Transient Occupancy Tax Receipts (TOT)	464,750	532,981
Government Funds	115,089	22,121
Capital Funds	2,530,759	311,633
Debt Service Funds	969,500	1,759,855
Enterprise Funds	5,104,650	4,380,480
Fiduciary Funds	6,643,101	843,162
Special Revenue Funds	1,663,044	315,762
All Other Receipts	16,817,434	1,558,073
<b>Total Receipts</b>	<b>\$40,373,145</b>	<b>\$14,008,343</b>
<b>Disbursements</b>		
<b>Total Disbursements</b>	<b>(27,590,010)</b>	<b>(22,520,299)</b>
<b>Net Change in Cash Flow</b>	<b>\$12,783,135</b>	<b>(\$8,511,956)</b>
<b>Summary of Cash by Fund</b>	<b>January 2014</b>	<b>February 2014</b>
General Fund	72,020,240	64,120,306
Government Funds	1,074,214	972,307
Capital Funds	17,019,577	17,299,948
Debt Service Funds	16,124	16,124
Enterprise Funds	89,382,973	89,663,469
Fiduciary Funds	17,501,378	17,629,525
Internal Service Funds	5,078,529	5,078,529
Special Revenue Funds	16,254,630	15,582,906
<b>General Ledger Cash Balances</b>	<b>218,347,664</b>	<b>210,363,113 *</b>

\* 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.





**City of HB**  
**Portfolio Management**  
**Portfolio Summary**  
**March 31, 2014**

City of Huntington Beach  
 2000 Main St.  
 Huntington Beach,

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Federal Agency Issues - Coupon	136,875,862.07	136,000,419.07	136,849,308.10	69.66	1,577	1,274	1.058	1.073
Local Agency Investment Funds	25,240,618.85	25,240,618.85	25,240,618.85	12.85	1	1	0.233	0.236
Corporate Bonds	33,960,000.00	34,301,936.50	34,350,135.30	17.49	1,059	660	0.809	0.821
<b>Investments</b>	<b>196,076,480.92</b>	<b>195,542,974.42</b>	<b>196,440,062.25</b>	<b>100.00%</b>	<b>1,284</b>	<b>1,003</b>	<b>0.909</b>	<b>0.921</b>
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		18,847.22	18,847.22					
Subtotal		18,847.22	18,847.22					
<b>Total Cash and Investments</b>	<b>196,076,480.92</b>	<b>195,561,821.64</b>	<b>196,458,909.47</b>		<b>1,284</b>	<b>1,003</b>	<b>0.909</b>	<b>0.921</b>

<b>Total Earnings</b>	<b>March 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>
Current Year	126,071.51		677,498.78	
Current Budget	100,000.00		600,000.00	1,200,000.00
Last Year Actual	112,000.00		672,000.00	1,344,000.00
<b>Average Daily Balance</b>	<b>197,031,584.93</b>		<b>178,900,905.23</b>	
<b>Effective Rate of Return</b>	<b>0.75%</b>		<b>0.76%</b>	

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 Cutchen 4-22-14  
 Alisa Cutchen, CITY TREASURER

Reporting period 03/01/2014-03/31/2014

Run Date: 04/22/2014 - 09:37

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2014**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133EAJ33	3942	Federal Farm Credit Bank		08/15/2012	5,000,000.00	5,000,350.00	4,998,517.36	0.730	AA	0.743	867	08/15/2016
3133805K9	3941	Federal Home Loan Bank		08/08/2012	3,275,862.07	3,272,062.07	3,275,578.82	0.720	AA	0.724	860	08/08/2016
313381M44	3953	Federal Home Loan Bank		12/28/2012	5,000,000.00	4,969,550.00	5,000,000.00	0.650	AA	0.650	1,002	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,606,732.00	3,600,000.00	1.250	AA	1.250	1,731	12/27/2018
3130A0JB7	3997	Federal Home Loan Bank		01/17/2014	5,000,000.00	4,993,550.00	5,000,000.00	1.000	AA	1.000	1,112	04/17/2017
3130A0SR2	4002	Federal Home Loan Bank		02/19/2014	7,500,000.00	7,493,475.00	7,500,000.00	0.700	AA	0.700	871	08/19/2016
3130A0QM5	4003	Federal Home Loan Bank		02/14/2014	5,000,000.00	4,989,650.00	4,997,623.71	1.000	AA	1.010	1,780	02/14/2019
3130A0YE4	4004	Federal Home Loan Bank		03/12/2014	5,000,000.00	4,970,350.00	5,000,000.00	1.000	AA	1.000	1,168	06/12/2017
3130A0YG9	4005	Federal Home Loan Bank		03/12/2014	5,000,000.00	4,977,450.00	5,000,000.00	0.750	AA	0.750	986	12/12/2016
3130A0ZB9	4006	Federal Home Loan Bank		02/28/2014	5,000,000.00	4,994,450.00	5,000,000.00	1.050	AA	1.125	1,794	02/28/2019
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,948,750.00	5,000,000.00	0.875	AA	0.875	1,232	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,923,950.00	5,000,000.00	1.000	AA	1.000	1,381	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	4,926,000.00	5,000,000.00	1.400	AA	1.400	1,547	06/26/2018
3134G4LS5	3987	Federal Home Loan Mort Corp		12/11/2013	5,000,000.00	5,005,400.00	5,000,000.00	1.000	AA	2.174	1,715	12/11/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	4,997,750.00	5,000,000.00	1.150	AA	1.944	1,731	12/27/2018
3134G4TC2	4001	Federal Home Loan Mort Corp		01/30/2014	2,500,000.00	2,509,450.00	2,500,000.00	1.550	AA	1.550	1,400	01/30/2018
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,927,300.00	5,000,000.00	0.900	AA	0.900	1,316	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,948,450.00	5,000,000.00	0.700	AA	1.002	1,345	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,966,300.00	5,000,000.00	0.700	AA	1.042	1,365	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,969,200.00	5,000,000.00	0.700	AA	1.053	1,365	12/26/2017
3135G0SB0	3954	Fed. Nat'l Mort. Assoc.		12/21/2012	5,000,000.00	5,002,900.00	4,994,431.48	0.375	AA	0.440	629	12/21/2015
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	4,968,550.00	5,000,000.00	0.750	AA	1.078	1,400	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,885,000.00	5,000,000.00	0.750	AA	1.193	1,422	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,988,350.00	5,000,000.00	0.600	AA	1.435	1,429	02/28/2018
3136G1FB0	3963	Fed. Nat'l Mort. Assoc.		02/28/2013	5,000,000.00	4,992,600.00	5,000,000.00	0.750	AA	1.100	1,441	03/12/2018
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,877,150.00	5,000,000.00	1.100	AA	1.100	1,441	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,984,450.00	5,000,000.00	0.750	AA	0.750	993	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,911,250.00	4,983,156.73	0.800	AA	0.907	1,175	06/19/2017
<b>Subtotal and Average</b>			<b>133,300,542.80</b>		<b>136,875,862.07</b>	<b>136,000,419.07</b>	<b>136,849,308.10</b>			<b>1.073</b>	<b>1,274</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			25,240,618.85	25,240,618.85	25,240,618.85	0.236		0.236	1	
<b>Subtotal and Average</b>			<b>29,369,651.11</b>		<b>25,240,618.85</b>	<b>25,240,618.85</b>	<b>25,240,618.85</b>			<b>0.236</b>	<b>1</b>	

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2014**

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Corporate Bonds</b>												
037833AJ9	3976	Apple Inc.		05/28/2013	3,000,000.00	2,908,050.00	2,982,087.21	1.000	AA	1.151	1,493	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,356,243.00	1,344,805.12	4.850	AA	1.390	289	01/15/2015
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,011,100.00	2,002,975.83	1.125	A	0.911	258	12/15/2014
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,020,370.00	3,020,019.57	1.100	A	0.520	423	05/29/2015
36962G4G6	3949	General Electric Capital Corp		12/14/2012	1,650,000.00	1,684,468.50	1,680,678.50	3.750	AA	0.722	227	11/14/2014
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,014,360.00	2,000,695.13	1.000	AA	0.980	647	01/08/2016
36962G5M2	3986	General Electric Capital Corp		11/19/2013	2,500,000.00	2,535,125.00	2,534,343.17	2.150	AA	0.366	283	01/09/2015
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,148,450.00	5,151,211.66	2.300	AAA	1.291	1,122	04/27/2017
24422ERK7	3937	John Deere Capital		08/03/2012	3,000,000.00	3,019,170.00	3,015,657.82	1.250	A	0.465	245	12/02/2014
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,013,080.00	2,009,369.93	0.950	A	0.570	454	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,039,660.00	3,058,188.60	1.750	A	1.055	1,051	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,505,750.00	2,508,574.52	0.700	A	0.448	499	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,046,110.00	3,041,528.24	1.500	AA	0.606	572	10/25/2015
<b>Subtotal and Average</b>			<b>34,361,391.02</b>		<b>33,960,000.00</b>	<b>34,301,936.50</b>	<b>34,350,135.30</b>			<b>0.821</b>	<b>660</b>	
<b>Total and Average</b>			<b>197,031,584.93</b>		<b>196,076,480.92</b>	<b>195,542,974.42</b>	<b>196,440,062.25</b>			<b>0.921</b>	<b>1,003</b>	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2014**

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Average Balance			0.00	Accrued Interest at Purchase		18,847.22	18,847.22				
				Subtotal		18,847.22	18,847.22				0
Total Cash and Investments			197,031,584.93	196,076,480.92		195,561,821.64	196,458,909.47	0.921 1,003			

**City of HB  
Portfolio Management  
Activity By Type  
March 1, 2014 through March 31, 2014**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130A0YE4	4004	Federal Home Loan Bank	1.000	03/12/2014	5,000,000.00	0.00	
3130A0YG9	4005	Federal Home Loan Bank	0.750	03/12/2014	5,000,000.00	0.00	
<b>Subtotal</b>					<b>10,000,000.00</b>	<b>0.00</b>	<b>136,849,308.10</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	0.236		0.00	18,000,000.00	
<b>Subtotal</b>					<b>0.00</b>	<b>18,000,000.00</b>	<b>25,240,618.85</b>
<b>Corporate Bonds</b>							
<b>Subtotal</b>							<b>34,350,135.30</b>
<b>Total</b>					<b>10,000,000.00</b>	<b>18,000,000.00</b>	<b>196,440,062.25</b>

**City of HB  
Portfolio Management  
Activity Summary  
March 2013 through March 2014**

Page 1

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					
March	2013	37	186,749,407.36	0.782	0.793	0.285	1	1	1,193	1,026
April	2013	37	186,686,547.88	0.777	0.788	0.264	0	0	1,193	1,002
May	2013	37	185,019,750.49	0.781	0.792	0.245	2	2	1,205	995
June	2013	39	186,325,484.36	0.782	0.793	0.244	3	2	1,207	998
July	2013	39	192,214,287.10	0.789	0.800	0.267	1	1	1,196	968
August	2013	41	198,208,053.41	0.806	0.817	0.271	2	0	1,198	955
September	2013	40	199,307,438.40	0.843	0.854	0.257	0	1	1,296	1,021
October	2013	37	179,253,024.68	0.813	0.825	0.257	0	3	1,306	1,018
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
Average		39	185,246,175.05	0.827%	0.838%	0.256	2	1	1,238	995

**City of HB  
Portfolio Management  
Interest Earnings Summary  
March 31, 2014**

Page 1

	March 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	27,500.00	728,063.37
Plus Accrued Interest at End of Period	387,013.49	387,013.49
Less Accrued Interest at Beginning of Period	( 270,937.39)	( 349,916.97)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	143,576.10	765,159.89
Adjusted by Premiums and Discounts	-23,255.41	-123,765.88
Adjusted by Capital Gains or Losses	0.00	4,930.00
Earnings during Periods	120,320.69	646,324.01
<b>Pass Through Securities:</b>		
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
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	39,041.53
Plus Accrued Interest at End of Period	18,391.99	18,391.99
Less Accrued Interest at Beginning of Period	( 12,641.17)	( 26,258.75)
Interest Earned during Period	5,750.82	31,174.77
<b>Total Interest Earned during Period</b>	<b>149,326.92</b>	<b>796,334.66</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-23,255.41</b>	<b>-123,765.88</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>4,930.00</b>
<b>Total Earnings during Period</b>	<b>126,071.51</b>	<b>677,498.78</b>

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**3/31/2014**

Carrying Cost Plus				
Description	Accrued Interest	Purch.	Amortized Cost	Fair Value
United States Treasury:				
Bills	\$ 13,485,141,238.10	\$ 13,493,502,144.37	\$ 13,495,650,000.00	NA
Notes	\$ 17,363,685,393.04	\$ 17,363,409,796.92	\$ 17,377,558,000.00	\$ 14,372,271.50
Federal Agency:				
SBA	\$ 551,389,934.60	\$ 551,389,934.60	\$ 547,459,655.45	\$ 518,610.96
MBS-REMICs	\$ 131,169,641.99	\$ 131,169,641.99	\$ 140,815,213.91	\$ 625,830.22
Debentures	\$ 1,392,831,307.69	\$ 1,392,809,168.82	\$ 1,392,270,210.00	\$ 1,927,606.06
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 1,199,075,083.36	\$ 1,199,675,666.66	\$ 1,199,896,000.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
Supranational Debentures	\$ 149,906,515.88	\$ 149,906,515.88	\$ 149,775,500.00	\$ 156,597.50
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 500,000,000.00	\$ 500,000,000.00	\$ 499,920,655.01	\$ 115,083.32
CDs and YCDs	\$ 8,850,016,516.72	\$ 8,850,001,475.05	\$ 8,847,441,069.69	\$ 4,020,993.06
Commercial Paper	\$ 4,198,403,930.58	\$ 4,199,185,444.41	\$ 4,198,506,736.10	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 4,612,640,000.00	\$ 4,612,640,000.00	\$ 4,612,640,000.00	NA
AB 55 & GF Loans	\$ 5,084,511,416.02	\$ 5,084,511,416.02	\$ 5,084,511,416.02	NA
TOTAL	\$ 57,518,770,977.98	\$ 57,528,201,204.72	\$ 57,546,444,456.18	\$ 21,736,992.62

Fair Value Including Accrued Interest

\$ 57,568,181,448.80

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.000317118).  
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,006,342.37 or \$20,000,000.00 x 1.000317118.





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

**Finance Department  
March 2014**

<b>Cash Receipts and Disbursements</b>	<b>February 2014</b>	<b>March 2014</b>
<b>Receipts</b>		
Property Tax Receipts	\$71,649	\$2,652,392
Utility Tax Receipts (UUT)	1,755,532	1,733,140
Sales Tax Receipts	2,298,600	2,473,894
1/2 Cent Safety Sales Tax Receipts	158,496	224,962
Highway Users Tax Receipts (HUT)	-	457,632
Transient Occupancy Tax Receipts (TOT)	532,981	615,834
Government Funds	22,121	103,754
Capital Funds	311,633	79,661
Debt Service Funds	1,759,855	2,730,455
Enterprise Funds	4,380,480	6,643,894
Fiduciary Funds	843,162	1,116,356
Internal Service Funds	-	12,827
Special Revenue Funds	315,762	3,242,105
All Other Receipts	1,558,073	4,685,415
<b>Total Receipts</b>	<b>\$14,008,343</b>	<b>\$26,772,320</b>
<b>Disbursements</b>		
<b>Total Disbursements</b>	<b>(22,520,299)</b>	<b>(29,627,534)</b>
<b>Net Change in Cash Flow</b>	<b>(\$8,511,956)</b>	<b>(\$2,855,215)</b>
<b>Summary of Cash by Fund</b>	<b>February 2014</b>	<b>March 2014</b>
General Fund	64,120,306	67,622,018
Government Funds	972,307	1,014,878
Capital Funds	17,299,948	15,217,558
Debt Service Funds	16,124	15,588
Enterprise Funds	89,663,469	87,446,269
Fiduciary Funds	17,629,525	17,005,522
Internal Service Funds	5,078,529	4,801,077
Special Revenue Funds	15,582,906	17,170,356
<b>General Ledger Cash Balances</b>	<b>210,363,113</b>	<b>210,293,266 *</b>

\* 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.