



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

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*Quarter Ending: June 30, 2014*

*Prepared by: Alisa Cutchen, CPFIM - City Treasurer*

## **Economic and Market Overview:**

*The following is an edited excerpt from U.S. Bank's "Economic & Market Update" of June 23, 2014:*

In the United States, data on inflation and industrial production seemed to indicate that U.S. economic growth is improving. Industrial production for May rose 0.6 percent, with year-over-year growth reaching its highest level since 2012. Consumer prices in the United States rose 0.4 percent for May, a gain of 2.1 percent over the past year, sparking market concerns that the Fed may be forced to increase interest rates in the near term. The pace of increase for home prices is slowing while energy prices have increased modestly. Although employment data is improving, wage growth remains modest.

*The following information was obtained from the T.RowePrice "2<sup>nd</sup> Quarter 2014 Market Wrap Up":*

**U.S. stocks gain in quarter despite downdraft in April:** After stumbling in early April, U.S. stocks continued their upward trajectory and posted gains in the second quarter of the year:

Index <sup>1</sup>	Total Return:	
	Second Quarter 2014	Year-to-Date
DJIA	-2.83%	2.68%
S&P 500	5.23	7.14
Nasdaq Composite	4.98	5.54
S&P MidCap 400	4.33	7.50
Russell 2000	2.05	3.19

**Falling Treasury yields confound market expectations:** Prices of intermediate- and long-term U.S. Treasuries increased during the quarter, driving their yields (interest rates) significantly lower and confounding market expectations for higher interest rates. The Treasury yield curve flattened as shorter-term rates held relatively steady or ticked upward slightly. The yield on the benchmark 10-year Treasury note fell nearly 20 basis points (a basis point is 0.01 percentage point) over the course of the quarter to finish at 2.53%.

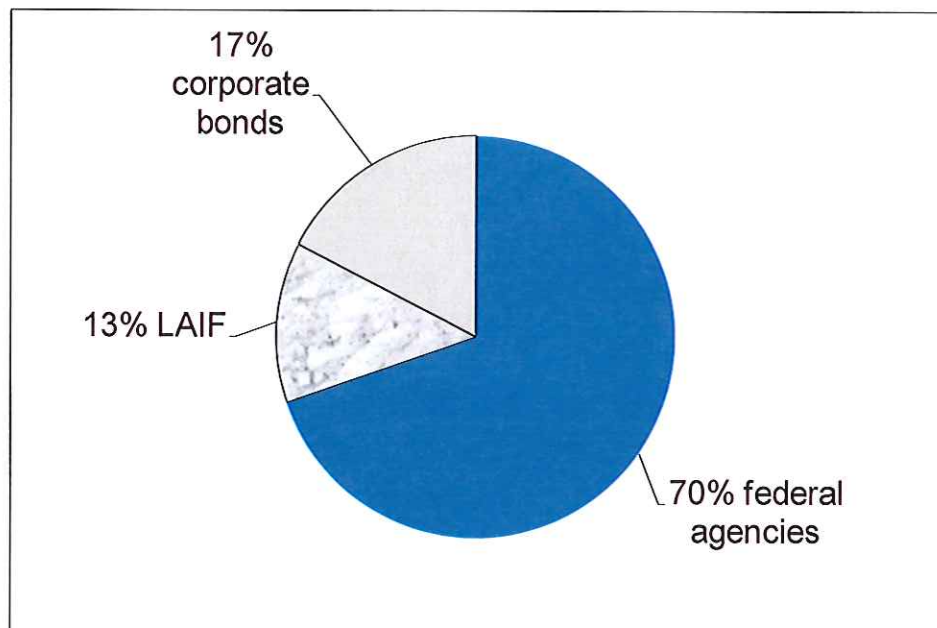
## **Portfolio Overview:**

*As of June 30, 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	136,502,459	136,853,694	70%	1.17%	None
Local Agency Investment Fund (LAIF)	25,256,830	25,256,830	13%	0.23%	\$50 million
Corporate Bonds	34,306,037	34,276,133	17%	0.89%	20%
<b>Total Portfolio</b>	<b>196,065,326</b>	<b>196,386,657</b>	<b>100%</b>	<b>1.00%</b>	

As of June 30, 2014 the market value of the city's investment portfolio was \$196.1 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.

## **Portfolio Composition:**

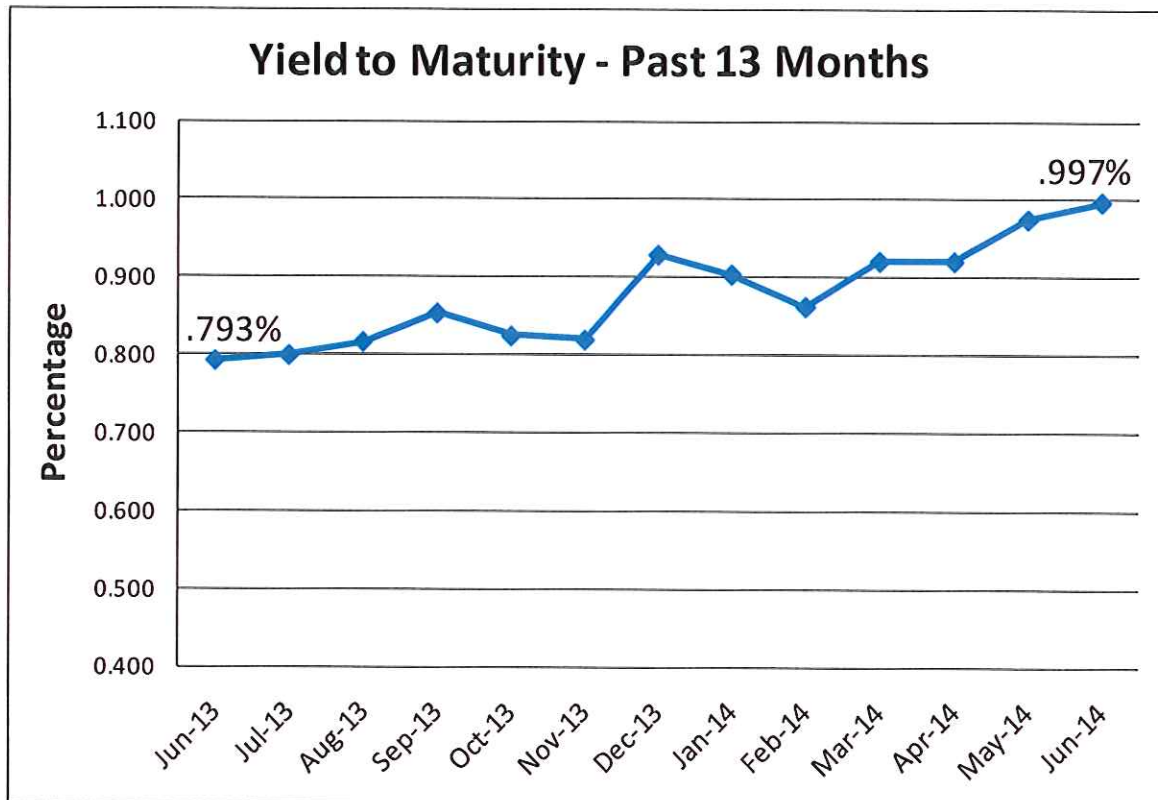


Currently, City funds are invested in federal agency securities, corporate bonds and the State of California's pooled account, the Local Agency Investment Fund (LAIF). The four federal government sponsored entities (agencies) that the City purchases the securities from are: Federal Home Loan Bank (FHLB), 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.

**Portfolio Yield to Maturity through June 30, 2014:**



At June 30, 2013, the portfolio's yield-to-maturity was .793%. Since then, the portfolio yield-to-maturity has increased by 20.4 basis points to .997% as of June 30, 2014. This reflects a slight increase in overall interest rates over this time period, plus the strategic balance of the portfolio objectives as new securities are purchased.

### Portfolio Earnings and Performance:

<b>Monthly Earnings</b>	<b>\$130,492</b>
<b>Interest:</b>	<b>\$150,656</b>
<b>Adj. Premiums/Discounts</b>	<b>-\$20,165</b>
<b>Capital Gains:</b>	<b>\$0</b>
<b>Monthly Budgeted Interest Income</b>	<b>\$100,000</b>
<b><i>Monthly Effective Rate of Return</i></b>	<b><i>0.84%</i></b>
<b>Fiscal YTD Earnings</b>	<b>\$1,068,967</b>
<b>Fiscal YTD Budget</b>	<b>\$900,000</b>
<b><i>Fiscal YTD Effective Rate of Return</i></b>	<b><i>0.78%</i></b>
<b><i>Benchmark (1)</i></b>	<b><i>0.30%</i></b>
<b>Approx. Cash in Bank</b>	<b>\$30.7MM</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 June, 2014 were \$130,492. The monthly effective rate of return was 0.84%, with a fiscal year-to-date effective rate of return of 0.78%.

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:

*(For details of portfolio activity, please see the Sympro reports attached entitled "Activity Report" for each month.)*

**Monthly Activity:** For the month ending June 30, 2014, a total of \$10MM in federal agency securities were called or matured. Total purchases for the month consisted of \$15MM in federal agency securities.

**Quarterly Activity:** For the quarter ending June 30, 2014, a total of \$25MM in federal agency securities and \$2.5MM in corporate bonds were called, sold or matured. \$25MM in federal agency securities were purchased over the quarter, with \$2.5MM in corporate bonds purchased. \$16,210 in quarterly LAIF interest was received during the quarter.

**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 March 31, 2014:**

(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 March 31, 2014*

	Beginning Balance (1-1-14)	Contributions	Distributions/ Transfers	Earnings (change in value) Gain/Loss/ Interest	Other Fees/ Adjustments	Ending Balance (3-31-14)
<i>Reporting is Quarterly</i>						
<b>ICMA Retirement Corporation (457 Plan)</b>	<b>\$39,791,581</b>	<b>\$507,358</b>	<b>(\$276,637)</b>	<b>\$327,801</b>	<b>(\$3,637)</b>	<b>\$40,346,466</b>
<b>Nationwide Retirement Solutions (457 Plan)</b>	<b>\$68,678,907</b>	<b>\$743,616</b>	<b>(\$995,572)</b>	<b>\$726,486</b>	<b>(\$675)</b>	<b>\$69,152,762</b>
<b>Total Deferred Compensation Plan Balances</b>	<b>\$108,470,488</b>	<b>\$1,250,974</b>	<b>(\$1,272,209)</b>	<b>\$1,054,287</b>	<b>(\$4,312)</b>	<b>\$109,499,228</b>

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

*as of March 31, 2014*

	Beginning Balance (1-1-14)	Contributions	Distributions/ Transfers	Earnings (change in value)	Other Fees/ Adjustments	Ending Balance (3-31-14)
<i>Reporting is Quarterly</i>						
<b>CalPERS Retiree Medical Trust Account</b>	<b>\$13,422,433</b>	<b>\$0</b>	<b>\$0</b>	<b>\$358,221</b>	<b>(\$4,355)</b>	<b>\$13,776,299</b>

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

*as of March 31, 2014*

	Beginning Balance (3-1-14)	Employer Contributions	Interest & Dividends Plus Net Accrued Income	Realized Gain / Loss	Change in Unrealized Gains / Losses	Other Trust Fees/ Adjustments	Ending Balance (3-31-14)
<i>Reporting is Monthly</i>							
<b>Supplemental Pension Trust Account</b>	<b>\$42,059,810</b>	<b>\$0</b>	<b>\$79,135</b>	<b>\$147,429</b>	<b>(\$172,447)</b>	<b>(\$5,573)</b>	<b>\$42,108,354</b>

## Bond Reserve Accounts - Balances as of June 30, 2014:

Summary of Investments by Bond Issue As of June 30, 2014	
Bond Issue	Value as of June 30, 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	1,242,686
Huntington Beach Public Financing Authority Lease Revenue Refunding Bonds 2011 Series A	3,013,076
Redevelopment Agency of Huntington Beach - 1999 Tax Allocation Refunding Bonds (1/3 of 1992)	755,387
Redevelopment Agency of Huntington Beach - 2002 Tax Allocation Refunding Bonds (2/3 of 1992)	1,676,179
Huntington Beach Community Facilities District No. 1990-1 2001 Special Tax Bonds (Goldenwest-Ellis)	172,498
Huntington Beach Community Facilities District No. 2000-1 2013 Special Tax Bonds (Grand Coast-Hyatt)	1,093,714
Huntington Beach Community Facilities District No. 2002-1 2002 Special Tax Bonds (McDonnell Centre Business Park)	493,069
Huntington Beach Community Facilities District No. 2003-1 2013 Special Tax Bonds (Huntington Center - Bella Terra)	1,691,058
	<b>10,138,825</b>





**City of HB  
Portfolio Management  
Portfolio Summary  
April 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	136,875,862.07	136,380,460.38	136,850,116.69	69.67	1,577	1,244	1.058	1.073
Local Agency Investment Funds	25,256,829.55	25,256,829.55	25,256,829.55	12.86	1	1	0.230	0.233
Corporate Bonds	33,960,000.00	34,334,436.10	34,326,071.29	17.47	1,060	630	0.809	0.821
<b>Investments</b>	<b>196,092,691.62</b>	<b>195,971,726.03</b>	<b>196,433,017.53</b>	<b>100.00%</b>	<b>1,284</b>	<b>977</b>	<b>0.908</b>	<b>0.921</b>

Total Earnings	April 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	127,829.70	805,328.48	
Current Budget	100,000.00	700,000.00	1,200,000.00
Last Year Actual	112,000.00	784,000.00	1,344,000.00
<b>Average Daily Balance</b>	<b>196,436,692.66</b>	<b>181,382,384.58</b>	
<b>Effective Rate of Return</b>	<b>0.79%</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 7-9-14  
Alisa Cutchner, CITY TREASURER

Reporting period 04/01/2014-04/30/2014

Run Date: 07/08/2014 - 09:15

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 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
<b>Federal Agency Issues - Coupon</b>												
3133EAJ33	3942	Federal Farm Credit Bank		08/15/2012	5,000,000.00	5,000,350.00	4,998,569.44	0.730	AA	0.743	837	08/15/2016
3133805K9	3941	Federal Home Loan Bank		08/08/2012	3,275,862.07	3,276,091.38	3,275,588.86	0.720	AA	0.724	830	08/08/2016
313381M44	3953	Federal Home Loan Bank		12/28/2012	5,000,000.00	4,987,350.00	5,000,000.00	0.650	AA	0.650	972	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,605,544.00	3,600,000.00	1.250	AA	1.250	1,701	12/27/2018
3130A0JB7	3997	Federal Home Loan Bank		01/17/2014	5,000,000.00	5,007,250.00	5,000,000.00	1.000	AA	1.000	1,082	04/17/2017
3130A0SR2	4002	Federal Home Loan Bank		02/19/2014	7,500,000.00	7,512,300.00	7,500,000.00	0.700	AA	0.700	841	08/19/2016
3130A0QM5	4003	Federal Home Loan Bank		02/14/2014	5,000,000.00	4,999,350.00	4,997,664.38	1.000	AA	1.010	1,750	02/14/2019
3130A0YE4	4004	Federal Home Loan Bank		03/12/2014	5,000,000.00	4,988,150.00	5,000,000.00	1.000	AA	1.000	1,138	06/12/2017
3130A0YG9	4005	Federal Home Loan Bank		03/12/2014	5,000,000.00	4,994,550.00	5,000,000.00	0.750	AA	0.750	956	12/12/2016
3130A0ZB9	4006	Federal Home Loan Bank		02/28/2014	5,000,000.00	4,978,900.00	5,000,000.00	1.050	AA	2.125	1,764	02/28/2019
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,959,200.00	5,000,000.00	0.875	AA	0.875	1,202	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,939,100.00	5,000,000.00	1.000	AA	1.000	1,351	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	4,946,250.00	5,000,000.00	1.400	AA	1.400	1,517	06/26/2018
3134G4LS5	3987	Federal Home Loan Mort Corp		12/11/2013	5,000,000.00	5,004,750.00	5,000,000.00	1.000	AA	2.174	1,685	12/11/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	5,008,150.00	5,000,000.00	1.150	AA	1.944	1,701	12/27/2018
3134G4TC2	4001	Federal Home Loan Mort Corp		01/30/2014	2,500,000.00	2,506,225.00	2,500,000.00	1.550	AA	1.550	1,370	01/30/2018
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,944,900.00	5,000,000.00	0.900	AA	0.900	1,286	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,964,400.00	5,000,000.00	0.700	AA	1.002	1,315	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,982,450.00	5,000,000.00	0.700	AA	1.042	1,335	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,985,300.00	5,000,000.00	0.700	AA	1.053	1,335	12/26/2017
3135G0SB0	3954	Fed. Nat'l Mort. Assoc.		12/21/2012	5,000,000.00	5,006,550.00	4,994,700.93	0.375	AA	0.440	599	12/21/2015
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	4,985,100.00	5,000,000.00	0.750	AA	1.078	1,370	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,907,500.00	5,000,000.00	0.750	AA	1.193	1,392	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,997,650.00	5,000,000.00	0.600	AA	0.600	847	08/25/2016
3136G1FB0	3963	Fed. Nat'l Mort. Assoc.		02/28/2013	5,000,000.00	5,001,900.00	5,000,000.00	0.750	AA	1.435	1,399	02/28/2018
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,970,650.00	5,000,000.00	1.100	AA	1.100	1,411	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,994,750.00	5,000,000.00	0.750	AA	0.750	963	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,925,800.00	4,983,593.08	0.800	AA	0.907	1,145	06/19/2017
<b>Subtotal and Average</b>			<b>136,849,725.88</b>		<b>136,875,862.07</b>	<b>136,380,460.38</b>	<b>136,850,116.69</b>			<b>1.073</b>	<b>1,244</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			25,256,829.55	25,256,829.55	25,256,829.55	0.233		0.233	1	
<b>Subtotal and Average</b>			<b>25,249,264.56</b>		<b>25,256,829.55</b>	<b>25,256,829.55</b>	<b>25,256,829.55</b>			<b>0.233</b>	<b>1</b>	

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**City of HB  
Portfolio Management  
Portfolio Details - Investments  
April 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
<b>Corporate Bonds</b>												
037833AJ9	3976	Apple Inc.		05/28/2013	3,000,000.00	2,929,410.00	2,982,452.28	1.000	AA	1.151	1,463	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,351,343.60	1,341,128.52	4.850	AA	1.390	259	01/15/2015
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,010,860.00	2,002,624.35	1.125	A	0.911	228	12/15/2014
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,025,050.00	3,018,582.76	1.100	A	0.520	393	05/29/2015
36962G4G6	3949	General Electric Capital Corp		12/14/2012	1,650,000.00	1,680,442.50	1,676,551.35	3.750	AA	0.722	197	11/14/2014
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,013,360.00	2,000,662.39	1.000	AA	0.980	617	01/08/2016
36962G5M2	3986	General Electric Capital Corp		11/19/2013	2,500,000.00	2,532,250.00	2,530,637.07	2.150	AA	0.366	253	01/09/2015
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,156,900.00	5,147,110.07	2.300	AAA	1.291	1,092	04/27/2017
24422ERK7	3937	John Deere Capital		08/03/2012	3,000,000.00	3,017,730.00	3,013,708.71	1.250	A	0.465	215	12/02/2014
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,014,260.00	2,008,742.48	0.950	A	0.570	424	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,050,400.00	3,056,500.34	1.750	A	1.055	1,021	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,505,750.00	2,508,051.68	0.700	A	0.448	469	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,046,680.00	3,039,319.29	1.500	AA	0.606	542	10/25/2015
<b>Subtotal and Average</b>			<b>34,337,702.23</b>		<b>33,960,000.00</b>	<b>34,334,436.10</b>	<b>34,326,071.29</b>			<b>0.821</b>	<b>630</b>	
<b>Total and Average</b>			<b>196,436,692.66</b>		<b>196,092,691.62</b>	<b>195,971,726.03</b>	<b>196,433,017.53</b>			<b>0.921</b>	<b>977</b>	



**City of HB  
Portfolio Management  
Activity By Type  
April 1, 2014 through April 30, 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>							
		<b>Subtotal</b>					<b>136,850,116.69</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	0.233		16,210.70	0.00	
		<b>Subtotal</b>			<b>16,210.70</b>	<b>0.00</b>	<b>25,256,829.55</b>
<b>Corporate Bonds</b>							
		<b>Subtotal</b>					<b>34,326,071.29</b>
		<b>Total</b>			<b>16,210.70</b>	<b>0.00</b>	<b>196,433,017.53</b>

**City of HB  
Portfolio Management  
Activity Summary  
April 2013 through April 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					
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
April	2014	42	196,436,692.66	0.908	0.921	0.233	0	0	1,284	977
Average		39	185,978,112.59	0.837%	0.848%	0.252	2	1	1,245	991

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

Page 1

	April 30 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	73,652.78	801,716.15
Plus Accrued Interest at End of Period	459,610.42	459,610.42
Less Accrued Interest at Beginning of Period	( 387,013.49)	( 349,916.97)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	146,249.71	911,409.60
Adjusted by Premiums and Discounts	-23,255.42	-147,021.30
Adjusted by Capital Gains or Losses	0.00	4,930.00
	<hr/>	<hr/>
Earnings during Periods	122,994.29	769,318.30
<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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	16,210.70	55,252.23
Plus Accrued Interest at End of Period	7,016.70	7,016.70
Less Accrued Interest at Beginning of Period	( 18,391.99)	( 26,258.75)
	<hr/>	<hr/>
Interest Earned during Period	4,835.41	36,010.18
<hr/>		
Total Interest Earned during Period	151,085.12	947,419.78
Total Adjustments from Premiums and Discounts	-23,255.42	-147,021.30
Total Capital Gains or Losses	0.00	4,930.00
<hr/>		
Total Earnings during Period	127,829.70	805,328.48



**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**4/30/2014**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 14,384,581,975.64	\$ 14,396,101,500.00	NA
Notes	\$ 19,416,320,497.07	\$ 19,431,452,000.00	\$ 16,581,474.00
Federal Agency:			
SBA	\$ 574,456,315.61	\$ 571,605,947.50	\$ 532,711.73
MBS-REMICs	\$ 128,087,477.02	\$ 137,610,917.56	\$ 610,713.77
Debentures	\$ 1,442,755,391.02	\$ 1,441,895,020.00	\$ 3,277,605.70
Debentures FR	\$ -	\$ -	\$ -
Discount Notes	\$ 1,649,032,750.03	\$ 1,649,902,500.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 149,906,515.88	\$ 149,916,000.00	\$ 213,889.00
CDs and YCDs FR	\$ -	\$ -	\$ -
Bank Notes	\$ 600,000,000.00	\$ 599,951,268.23	\$ 211,333.34
CDs and YCDs	\$ 12,000,000,919.77	\$ 11,996,043,092.60	\$ 4,129,257.00
Commercial Paper	\$ 7,897,516,194.49	\$ 7,897,225,375.00	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 4,653,640,000.00	\$ 4,653,640,000.00	NA
AB 55 & GF Loans	\$ 252,317,416.02	\$ 252,317,416.02	NA
TOTAL	\$ 63,148,615,452.55	\$ 63,177,661,036.91	\$ 25,556,984.54

Fair Value Including Accrued Interest	\$	63,203,218,021.45
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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  
April 2014

<u>Cash Receipts and Disbursements</u>	<u>March 2014</u>	<u>April 2014</u>
<b>Receipts</b>		
Property Tax Receipts	\$2,652,392	\$18,316,610
Utility Tax Receipts (UUT)	1,733,140	1,675,514
Sales Tax Receipts	2,473,894	1,635,500
1/2 Cent Safety Sales Tax Receipts	224,962	150,280
Highway Users Tax Receipts (HUT)	457,632	832,239
Transient Occupancy Tax Receipts (TOT)	615,834	892,276
Government Funds	103,754	78,147
Capital Funds	79,661	9,808
Debt Service Funds	2,730,455	-
Enterprise Funds	6,643,894	3,098,217
Fiduciary Funds	1,116,356	3,125,065
Internal Service Funds	12,827	114,311
Special Revenue Funds	3,242,105	1,572,380
All Other Receipts	4,685,415	3,793,279
<b>Total Receipts</b>	<b>\$26,772,320</b>	<b>\$35,293,626</b>
<b>Disbursements</b>		
<b>Total Disbursements</b>	<b>(29,627,534)</b>	<b>(21,650,363)</b>
<b>Net Change in Cash Flow</b>	<b>(\$2,855,215)</b>	<b>\$13,643,263</b>
<b>Summary of Cash by Fund</b>	<b>March 2014</b>	<b>April 2014</b>
General Fund	67,622,018	79,619,329
Government Funds	1,014,878	969,978
Capital Funds	15,217,558	15,151,619
Debt Service Funds	15,588	15,588
Enterprise Funds	87,446,269	87,861,130
Fiduciary Funds	17,005,522	18,672,648
Internal Service Funds	4,801,077	4,686,766
Special Revenue Funds	17,170,356	18,052,672
<b>General Ledger Cash Balances</b>	<b>210,293,266</b>	<b>225,029,730 *</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  
May 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	131,875,862.07	131,516,152.35	131,854,598.70	68.89	1,575	1,243	1.125	1.140
Local Agency Investment Funds	25,256,829.55	25,256,829.55	25,256,829.55	13.20	1	1	0.225	0.228
Corporate Bonds	33,960,000.00	34,352,104.00	34,297,017.57	17.92	1,124	676	0.880	0.892
<b>Investments</b>	<b>191,092,691.62</b>	<b>191,125,085.90</b>	<b>191,408,445.82</b>	<b>100.00%</b>	<b>1,286</b>	<b>977</b>	<b>0.962</b>	<b>0.975</b>

Total Earnings	May 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	133,146.52	938,475.00	
Current Budget	100,000.00	800,000.00	1,200,000.00
Last Year Actual	112,000.00	896,000.00	1,344,000.00
<b>Average Daily Balance</b>	<b>193,837,931.04</b>	<b>182,971,363.76</b>	
<b>Effective Rate of Return</b>	<b>0.81%</b>	<b>0.77%</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 7.9.14  
Alisa Cutchen, CITY TREASURER

Reporting period 05/01/2014-05/31/2014

Run Date: 07/08/2014 - 09:16

Portfolio CITY  
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PM (PRF\_PM1) 7.3.0  
Report Ver. 7.3.3b



**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 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>												
3133805K9	3941	Federal Home Loan Bank		08/08/2012	3,275,862.07	3,275,960.35	3,275,598.89	0.720	AA	0.724	799	08/08/2016
313381M44	3953	Federal Home Loan Bank		12/28/2012	5,000,000.00	4,995,300.00	5,000,000.00	0.650	AA	0.650	941	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,602,592.00	3,600,000.00	1.250	AA	1.250	1,670	12/27/2018
3130A0JB7	3997	Federal Home Loan Bank		01/17/2014	5,000,000.00	5,005,450.00	5,000,000.00	1.000	AA	1.000	1,051	04/17/2017
3130A0SR2	4002	Federal Home Loan Bank		02/19/2014	7,500,000.00	7,508,325.00	7,500,000.00	0.700	AA	0.700	810	08/19/2016
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	1,107	06/12/2017
3130A0YG9	4005	Federal Home Loan Bank		03/12/2014	5,000,000.00	5,000,850.00	5,000,000.00	0.750	AA	0.750	925	12/12/2016
3130A0ZB9	4006	Federal Home Loan Bank		02/28/2014	5,000,000.00	4,996,800.00	5,000,000.00	1.050	AA	2.125	1,733	02/28/2019
3130A1UV8	4008	Federal Home Loan Bank		05/21/2014	5,000,000.00	4,997,450.00	5,000,000.00	1.250	AA	2.263	1,815	05/21/2019
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,961,450.00	5,000,000.00	0.875	AA	0.875	1,171	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,950,450.00	5,000,000.00	1.000	AA	1.000	1,320	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	4,967,500.00	5,000,000.00	1.400	AA	1.400	1,486	06/26/2018
3134G4LS5	3987	Federal Home Loan Mort Corp		12/11/2013	5,000,000.00	5,001,050.00	5,000,000.00	1.000	AA	2.174	1,654	12/11/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	5,003,450.00	5,000,000.00	1.150	AA	1.944	1,670	12/27/2018
3134G4TC2	4001	Federal Home Loan Mort Corp		01/30/2014	2,500,000.00	2,505,125.00	2,500,000.00	1.550	AA	1.550	1,339	01/30/2018
3134G55H4	4010	Federal Home Loan Mort Corp		05/28/2014	5,000,000.00	5,009,950.00	5,000,000.00	1.625	AA	1.625	1,641	11/28/2018
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,954,000.00	5,000,000.00	0.900	AA	0.900	1,255	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,972,750.00	5,000,000.00	0.700	AA	1.002	1,284	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,990,400.00	5,000,000.00	0.700	AA	1.042	1,304	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,993,550.00	5,000,000.00	0.700	AA	1.053	1,304	12/26/2017
3135G0SB0	3954	Fed. Nat'l Mort. Assoc.		12/21/2012	5,000,000.00	5,008,300.00	4,994,970.37	0.375	AA	0.440	568	12/21/2015
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	4,993,800.00	5,000,000.00	0.750	AA	1.078	1,339	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,916,950.00	5,000,000.00	0.750	AA	1.193	1,361	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,994,750.00	5,000,000.00	0.600	AA	0.600	816	08/25/2016
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,978,050.00	5,000,000.00	1.100	AA	1.100	1,380	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,990,800.00	5,000,000.00	0.750	AA	0.750	932	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,939,900.00	4,984,029.44	0.800	AA	0.907	1,114	06/19/2017
<b>Subtotal and Average</b>			<b>134,271,642.17</b>		<b>131,875,862.07</b>	<b>131,516,152.35</b>	<b>131,854,598.70</b>			<b>1.140</b>	<b>1,243</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			25,256,829.55	25,256,829.55	25,256,829.55	0.228		0.228	1	
<b>Subtotal and Average</b>			<b>25,256,829.55</b>		<b>25,256,829.55</b>	<b>25,256,829.55</b>	<b>25,256,829.55</b>			<b>0.228</b>	<b>1</b>	
<b>Corporate Bonds</b>												
037833AJ9	3976	Apple Inc.		05/28/2013	3,000,000.00	2,951,370.00	2,982,817.35	1.000	AA	1.151	1,432	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,346,549.00	1,337,451.93	4.850	AA	1.390	228	01/15/2015

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Report Ver. 7.3.3b

**City of HB  
Portfolio Management  
Portfolio Details - Investments  
May 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>												
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,009,320.00	2,002,272.87	1.125	A	0.911	197	12/15/2014
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,023,370.00	3,017,145.94	1.100	A	0.520	362	05/29/2015
36962G4G6	3949	General Electric Capital Corp		12/14/2012	1,650,000.00	1,675,575.00	1,672,424.19	3.750	AA	0.722	166	11/14/2014
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,015,600.00	2,000,629.65	1.000	AA	0.980	586	01/08/2016
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,166,600.00	5,143,008.49	2.300	AAA	1.291	1,061	04/27/2017
36962G6K5	4007	General Electric Capital Corp		05/12/2014	2,500,000.00	2,521,250.00	2,521,941.23	1.600	AA	1.340	1,268	11/20/2017
24422ERK7	3937	John Deere Capital		08/03/2012	3,000,000.00	3,015,930.00	3,011,759.61	1.250	A	0.465	184	12/02/2014
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,013,520.00	2,008,115.03	0.950	A	0.570	393	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,055,890.00	3,054,812.09	1.750	A	1.055	990	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,510,450.00	2,507,528.85	0.700	A	0.448	438	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,046,680.00	3,037,110.34	1.500	AA	0.606	511	10/25/2015
<b>Subtotal and Average</b>			<b>34,309,459.32</b>		<b>33,960,000.00</b>	<b>34,352,104.00</b>	<b>34,297,017.57</b>			<b>0.892</b>	<b>676</b>	
<b>Total and Average</b>			<b>193,837,931.04</b>		<b>191,092,691.62</b>	<b>191,125,085.90</b>	<b>191,408,445.82</b>			<b>0.975</b>	<b>977</b>	

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

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3133EAJ33	3942	Federal Farm Credit Bank	0.730	05/23/2014	0.00	4,998,607.64	
3130A0QM5	4003	Federal Home Loan Bank	1.000	05/14/2014	0.00	4,997,682.00	
3130A1UV8	4008	Federal Home Loan Bank	1.250	05/21/2014	5,000,000.00	0.00	
3134G55H4	4010	Federal Home Loan Mort Corp	1.625	05/28/2014	5,000,000.00	0.00	
3136G1FB0	3963	Fed. Nat'l Mort. Assoc.	0.750	05/28/2014	0.00	5,000,000.00	
<b>Subtotal</b>					<b>10,000,000.00</b>	<b>14,996,289.64</b>	<b>131,854,598.70</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
<b>Subtotal</b>							<b>25,256,829.55</b>
<b>Corporate Bonds</b>							
36962G5M2	3986	General Electric Capital Corp	2.150	05/12/2014	0.00	2,529,278.17	
36962G6K5	4007	General Electric Capital Corp	1.600	05/12/2014	2,522,275.00	0.00	
<b>Subtotal</b>					<b>2,522,275.00</b>	<b>2,529,278.17</b>	<b>34,297,017.57</b>
<b>Total</b>					<b>12,522,275.00</b>	<b>17,525,567.81</b>	<b>191,408,445.82</b>



**City of HB  
Portfolio Management  
Activity Summary  
May 2013 through May 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					
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
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
Average		40	186,539,732.07	0.851%	0.863%	0.250	2	2	1,253	989

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

Page 1

	May 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	136,002.08	937,718.23
Plus Accrued Interest at End of Period	468,060.74	468,060.74
Less Accrued Interest at Beginning of Period	( 459,610.42)	( 349,916.97)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	144,452.40	1,055,862.00
Adjusted by Premiums and Discounts	-21,278.90	-168,300.20
Adjusted by Capital Gains or Losses	5,082.19	10,012.19
Earnings during Periods	128,255.69	897,573.99
<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	55,252.23
Plus Accrued Interest at End of Period	11,907.53	11,907.53
Less Accrued Interest at Beginning of Period	( 7,016.70)	( 26,258.75)
Interest Earned during Period	4,890.83	40,901.01
<b>Total Interest Earned during Period</b>	<b>149,343.23</b>	<b>1,096,763.01</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-21,278.90</b>	<b>-168,300.20</b>
<b>Total Capital Gains or Losses</b>	<b>5,082.19</b>	<b>10,012.19</b>
<b>Total Earnings during Period</b>	<b>133,146.52</b>	<b>938,475.00</b>

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**5/31/2014**

Description	Carrying Cost Plus Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 12,087,174,165.89	\$ 12,095,951,000.00	NA
Notes	\$ 18,466,419,909.30	\$ 18,487,427,000.00	\$ 19,715,329.50
Federal Agency:			
SBA	\$ 568,021,229.46	\$ 564,918,697.72	\$ 526,474.94
MBS-REMICs	\$ 125,318,457.02	\$ 134,632,028.85	\$ 597,361.84
Debentures	\$ 1,544,314,708.67	\$ 1,542,810,000.00	\$ 2,771,707.10
Debentures FR	\$ -	\$ -	\$ -
Discount Notes	\$ 1,674,216,656.28	\$ 1,674,953,750.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 149,906,515.88	\$ 150,187,000.00	\$ 114,931.00
CDs and YCDs FR	\$ -	\$ -	\$ -
Bank Notes	\$ 500,000,000.00	\$ 499,994,800.54	\$ 242,333.33
CDs and YCDs	\$ 11,800,029,893.19	\$ 11,796,822,749.11	\$ 5,070,548.59
Commercial Paper	\$ 6,997,734,819.46	\$ 6,998,408,736.09	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 4,680,140,000.00	\$ 4,680,140,000.00	NA
AB 55 & GF Loans	\$ 273,223,416.02	\$ 273,223,416.02	NA
TOTAL	\$ 58,866,499,771.17	\$ 58,899,469,178.33	\$ 29,038,686.30

Fair Value Including Accrued Interest	\$	58,928,507,864.63
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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  
May 2014

<u>Cash Receipts and Disbursements</u>	<u>April 2014</u>	<u>May 2014</u>
<b>Receipts</b>		
Property Tax Receipts	\$18,316,610	\$14,754,029
Utility Tax Receipts (UUT)	1,675,514	1,607,726
Sales Tax Receipts	1,635,500	2,180,600
1/2 Cent Safety Sales Tax Receipts	150,280	145,544
Highway Users Tax Receipts (HUT)	832,239	552,383
Transient Occupancy Tax Receipts (TOT)	692,276	692,267
Government Funds	78,147	87,988
Capital Funds	9,808	1,566
Debt Service Funds	-	-
Enterprise Funds	3,098,217	4,851,900
Fiduciary Funds	3,125,065	1,004,383
Internal Service Funds	114,311	581,494
Special Revenue Funds	1,572,380	2,689,336
All Other Receipts	3,793,279	4,091,126
<b>Total Receipts</b>	<b>\$35,293,626</b>	<b>\$33,240,343</b>
<b>Disbursements</b>		
<b>Total Disbursements</b>	<b>(21,650,363)</b>	<b>(26,576,347)</b>
<b>Net Change in Cash Flow</b>	<b>\$13,643,263</b>	<b>\$6,663,996</b>
<b>Summary of Cash by Fund</b>	<b>April 2014</b>	<b>May 2014</b>
General Fund	79,619,329	85,840,235
Government Funds	969,978	979,979
Capital Funds	15,151,619	11,362,201
Debt Service Funds	15,588	15,588
Enterprise Funds	87,861,130	85,500,300
Fiduciary Funds	18,672,648	18,935,930
Internal Service Funds	4,686,766	4,487,942
Special Revenue Funds	18,052,672	19,960,949
<b>General Ledger Cash Balances</b>	<b>225,029,730</b>	<b>227,083,123 *</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  
June 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	136,875,862.07	136,502,458.62	136,853,694.03	69.69	1,580	1,242	1.150	1.166
Local Agency Investment Funds	25,256,829.55	25,256,829.55	25,256,829.55	12.86	1	1	0.225	0.228
Corporate Bonds	33,960,000.00	34,306,037.20	34,276,132.67	17.45	1,124	646	0.880	0.892
<b>Investments</b>	<b>196,092,691.62</b>	<b>196,065,325.37</b>	<b>196,386,656.25</b>	<b>100.00%</b>	<b>1,298</b>	<b>979</b>	<b>0.984</b>	<b>0.997</b>

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	130,491.82	1,068,966.82	
Current Budget	100,000.00	900,000.00	1,200,000.00
Last Year Actual	112,000.00	1,008,000.00	1,344,000.00
<b>Average Daily Balance</b>	<b>189,731,088.09</b>	<b>183,714,190.61</b>	
<b>Effective Rate of Return</b>	<b>0.84%</b>	<b>0.78%</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      7-9-14  
Alisa Cutchen, CITY TREASURER

Reporting period 06/01/2014-06/30/2014

Run Date: 07/09/2014 - 13:23

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 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
<b>Federal Agency Issues - Coupon</b>												
3133805K9	3941	Federal Home Loan Bank		08/08/2012	3,275,862.07	3,276,058.62	3,275,608.92	0.720	AA	0.724	769	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	911	12/28/2016
3130A0GL8	3996	Federal Home Loan Bank		12/27/2013	3,600,000.00	3,604,500.00	3,600,000.00	1.250	AA	1.250	1,640	12/27/2018
3130A0JB7	3997	Federal Home Loan Bank		01/17/2014	5,000,000.00	5,002,000.00	5,000,000.00	1.000	AA	1.000	1,021	04/17/2017
3130A0SR2	4002	Federal Home Loan Bank		02/19/2014	7,500,000.00	7,506,300.00	7,500,000.00	0.700	AA	0.700	780	08/19/2016
3130A0YE4	4004	Federal Home Loan Bank		03/12/2014	5,000,000.00	5,001,000.00	5,000,000.00	1.000	AA	1.000	1,077	06/12/2017
3130A0ZB9	4006	Federal Home Loan Bank		02/28/2014	5,000,000.00	4,986,950.00	5,000,000.00	1.050	AA	2.125	1,703	02/28/2019
3130A1UV8	4008	Federal Home Loan Bank		05/21/2014	5,000,000.00	4,984,050.00	5,000,000.00	1.250	AA	2.263	1,785	05/21/2019
3130A2B62	4012	Federal Home Loan Bank		06/26/2014	5,000,000.00	5,004,450.00	5,000,000.00	1.500	AA	2.025	1,821	06/26/2019
3130A2AH9	4013	Federal Home Loan Bank		06/26/2014	5,000,000.00	5,002,700.00	4,998,379.51	1.500	AA	2.035	1,821	06/26/2019
3134G3B90	3940	Federal Home Loan Mort Corp		08/15/2012	5,000,000.00	4,972,600.00	5,000,000.00	0.875	AA	0.875	1,141	08/15/2017
3134G33B4	3952	Federal Home Loan Mort Corp		01/11/2013	5,000,000.00	4,957,150.00	5,000,000.00	1.000	AA	1.000	1,290	01/11/2018
3134G47G7	3980	Federal Home Loan Mort Corp		06/26/2013	5,000,000.00	4,969,250.00	5,000,000.00	1.400	AA	1.400	1,456	06/26/2018
3134G4RC4	3995	Federal Home Loan Mort Corp		12/27/2013	5,000,000.00	5,008,100.00	5,000,000.00	1.150	AA	1.944	1,640	12/27/2018
3134G4TC2	4001	Federal Home Loan Mort Corp		01/30/2014	2,500,000.00	2,502,800.00	2,500,000.00	1.550	AA	1.550	1,309	01/30/2018
3134G55H4	4010	Federal Home Loan Mort Corp		05/28/2014	5,000,000.00	5,006,100.00	5,000,000.00	1.625	AA	1.625	1,611	11/28/2018
3134G55T8	4011	Federal Home Loan Mort Corp		06/12/2014	5,000,000.00	4,997,000.00	5,000,000.00	0.700	AA	0.700	895	12/12/2016
3135G0RK1	3945	Fed. Nat'l Mort. Assoc.		11/07/2012	5,000,000.00	4,954,850.00	5,000,000.00	0.900	AA	0.900	1,225	11/07/2017
3136G07K1	3947	Fed. Nat'l Mort. Assoc.		12/07/2012	5,000,000.00	4,973,550.00	5,000,000.00	0.700	AA	1.002	1,254	12/06/2017
3136G17E3	3950	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,990,650.00	5,000,000.00	0.700	AA	1.042	1,274	12/26/2017
3136G1A66	3951	Fed. Nat'l Mort. Assoc.		12/26/2012	5,000,000.00	4,993,700.00	5,000,000.00	0.700	AA	1.053	1,274	12/26/2017
3135G0SB0	3954	Fed. Nat'l Mort. Assoc.		12/21/2012	5,000,000.00	5,005,450.00	4,995,239.81	0.375	AA	0.440	538	12/21/2015
3136G1AY5	3955	Fed. Nat'l Mort. Assoc.		01/30/2013	5,000,000.00	4,993,350.00	5,000,000.00	0.750	AA	1.078	1,309	01/30/2018
3136G1CJ6	3957	Fed. Nat'l Mort. Assoc.		02/21/2013	5,000,000.00	4,919,300.00	5,000,000.00	0.750	AA	1.193	1,331	02/21/2018
3136G1E62	3961	Fed. Nat'l Mort. Assoc.		02/25/2013	5,000,000.00	4,993,800.00	5,000,000.00	0.600	AA	0.600	786	08/25/2016
3136G1EP0	3964	Fed. Nat'l Mort. Assoc.		03/12/2013	5,000,000.00	4,977,300.00	5,000,000.00	1.100	AA	1.100	1,350	03/12/2018
3135G0YA5	3978	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,987,400.00	5,000,000.00	0.750	AA	0.750	902	12/19/2016
3136G1NB1	3979	Fed. Nat'l Mort. Assoc.		06/19/2013	5,000,000.00	4,941,900.00	4,984,465.79	0.800	AA	0.907	1,084	06/19/2017
<b>Subtotal and Average</b>			<b>130,188,031.49</b>		<b>136,875,862.07</b>	<b>136,502,458.62</b>	<b>136,853,694.03</b>			<b>1.166</b>	<b>1,242</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			25,256,829.55	25,256,829.55	25,256,829.55	0.228		0.228	1	
<b>Subtotal and Average</b>			<b>25,256,829.55</b>		<b>25,256,829.55</b>	<b>25,256,829.55</b>	<b>25,256,829.55</b>			<b>0.228</b>	<b>1</b>	

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 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	2,933,880.00	2,983,182.42	1.000	AA	1.151	1,402	05/03/2018
084664AT8	3895	Berkshire Hathaway Fin		08/26/2011	1,310,000.00	1,342,448.70	1,333,775.33	4.850	AA	1.390	198	01/15/2015
14912L4Y4	3930	Caterpillar Financial Corp.		05/30/2012	2,000,000.00	2,007,820.00	2,001,921.40	1.125	A	0.911	167	12/15/2014
14912L5D9	3936	Caterpillar Financial Corp.		08/03/2012	3,000,000.00	3,022,620.00	3,015,709.13	1.100	A	0.520	332	05/29/2015
36962G4G6	3949	General Electric Capital Corp		12/14/2012	1,650,000.00	1,671,433.50	1,668,297.04	3.750	AA	0.722	136	11/14/2014
36962G6R0	3956	General Electric Capital Corp		01/25/2013	2,000,000.00	2,014,340.00	2,000,596.91	1.000	AA	0.980	556	01/08/2016
36962G5W0	3994	General Electric Capital Corp		12/26/2013	5,000,000.00	5,164,300.00	5,138,906.91	2.300	AAA	1.291	1,031	04/27/2017
36962G6K5	4007	General Electric Capital Corp		05/12/2014	2,500,000.00	2,515,475.00	2,521,414.22	1.600	AA	1.340	1,238	11/20/2017
24422ERK7	3937	John Deere Capital		08/03/2012	3,000,000.00	3,012,540.00	3,009,810.50	1.250	A	0.465	154	12/02/2014
24422ERS0	3948	John Deere Capital		12/11/2012	2,000,000.00	2,012,300.00	2,007,487.58	0.950	A	0.570	363	06/29/2015
674599CB9	3977	Occidental Petroleum		05/28/2013	3,000,000.00	3,055,500.00	3,053,123.83	1.750	A	1.055	960	02/15/2017
713448CA4	3988	PEPSICO INC		11/19/2013	2,500,000.00	2,507,000.00	2,507,006.01	0.700	A	0.448	408	08/13/2015
931142CX9	3943	Wal-Mart Stores		08/14/2012	3,000,000.00	3,046,380.00	3,034,901.39	1.500	AA	0.606	481	10/25/2015
<b>Subtotal and Average</b>			<b>34,286,227.04</b>		<b>33,960,000.00</b>	<b>34,306,037.20</b>	<b>34,276,132.67</b>			<b>0.892</b>	<b>646</b>	
<b>Total and Average</b>			<b>189,731,088.09</b>		<b>196,092,691.62</b>	<b>196,065,325.37</b>	<b>196,386,656.25</b>			<b>0.997</b>	<b>979</b>	

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

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130A0YG9	4005	Federal Home Loan Bank	0.750	06/12/2014	0.00	5,000,000.00	
3130A2B62	4012	Federal Home Loan Bank	1.500	06/26/2014	5,000,000.00	0.00	
3130A2AH9	4013	Federal Home Loan Bank	1.500	06/26/2014	4,998,375.00	0.00	
3134G4LS5	3987	Federal Home Loan Mort Corp	1.000	06/11/2014	0.00	5,000,000.00	
3134G55T8	4011	Federal Home Loan Mort Corp	0.700	06/12/2014	5,000,000.00	0.00	
<b>Subtotal</b>					<b>14,998,375.00</b>	<b>10,000,000.00</b>	<b>136,853,694.03</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
<b>Subtotal</b>							<b>25,256,829.55</b>
<b>Corporate Bonds</b>							
<b>Subtotal</b>							<b>34,276,132.67</b>
<b>Total</b>					<b>14,998,375.00</b>	<b>10,000,000.00</b>	<b>196,386,656.25</b>





**City of HB  
Activity Report  
Sorted By Issuer  
April 1, 2014 - June 30, 2014**

City of Huntington Beach  
2000 Main St.  
Huntington Beach,

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
<b>Issuer: Apple Inc.</b>									
<b>Corporate Bonds</b>									
				<u>3,000,000.00</u>					<u>3,000,000.00</u>
		Subtotal and Balance							
		Issuer Subtotal	1.530%	3,000,000.00			0.00	0.00	3,000,000.00
<b>Issuer: Berkshire Hathaway Fin</b>									
<b>Corporate Bonds</b>									
				<u>1,310,000.00</u>					<u>1,310,000.00</u>
		Subtotal and Balance							
		Issuer Subtotal	0.668%	1,310,000.00			0.00	0.00	1,310,000.00
<b>Issuer: Caterpillar Financial Corp.</b>									
<b>Corporate Bonds</b>									
				<u>5,000,000.00</u>					<u>5,000,000.00</u>
		Subtotal and Balance							
		Issuer Subtotal	2.550%	5,000,000.00			0.00	0.00	5,000,000.00
<b>Issuer: Federal Farm Credit Bank</b>									
<b>Federal Agency Issues - Coupon</b>									
3133EAJ33	3942	Federal Farm Credit Bank			0.730	05/23/2014	0.00	5,000,000.00	
		Subtotal and Balance		<u>5,000,000.00</u>			<u>0.00</u>	<u>5,000,000.00</u>	<u>0.00</u>
		Issuer Subtotal	0.000%	5,000,000.00			0.00	5,000,000.00	0.00
<b>Issuer: Federal Home Loan Bank</b>									
<b>Federal Agency Issues - Coupon</b>									
3130A0QM5	4003	Federal Home Loan Bank			1.000	05/14/2014	0.00	5,000,000.00	
3130A0YG9	4005	Federal Home Loan Bank			0.750	06/12/2014	0.00	5,000,000.00	
3130A1UV8	4008	Federal Home Loan Bank			1.250	05/21/2014	5,000,000.00	0.00	
3130A2B62	4012	Federal Home Loan Bank			1.500	06/26/2014	5,000,000.00	0.00	

City of HB  
Activity Report  
April 1, 2014 - June 30, 2014

Page 2

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
<b>Issuer: Federal Home Loan Bank</b>									
<b>Federal Agency Issues - Coupon</b>									
3130A2AH9	4013	Federal Home Loan Bank			1.500	06/26/2014	5,000,000.00	0.00	
Subtotal and Balance				44,375,862.07			15,000,000.00	10,000,000.00	49,375,862.07
Issuer Subtotal			25.180%	44,375,862.07			15,000,000.00	10,000,000.00	49,375,862.07
<b>Issuer: Federal Home Loan Mort Corp</b>									
<b>Federal Agency Issues - Coupon</b>									
3134G4LS5	3987	Federal Home Loan Mort Corp			1.000	06/11/2014	0.00	5,000,000.00	
3134G55H4	4010	Federal Home Loan Mort Corp			1.625	05/28/2014	5,000,000.00	0.00	
3134G55T8	4011	Federal Home Loan Mort Corp			0.700	06/12/2014	5,000,000.00	0.00	
Subtotal and Balance				27,500,000.00			10,000,000.00	5,000,000.00	32,500,000.00
Issuer Subtotal			16.574%	27,500,000.00			10,000,000.00	5,000,000.00	32,500,000.00
<b>Issuer: Fed. Nat'l Mort. Assoc.</b>									
<b>Federal Agency Issues - Coupon</b>									
3136G1FB0	3963	Fed. Nat'l Mort. Assoc.			0.750	05/28/2014	0.00	5,000,000.00	
Subtotal and Balance				60,000,000.00			0.00	5,000,000.00	55,000,000.00
Issuer Subtotal			28.048%	60,000,000.00			0.00	5,000,000.00	55,000,000.00
<b>Issuer: General Electric Capital Corp</b>									
<b>Corporate Bonds</b>									
36962G5M2	3986	General Electric Capital Corp			2.150	05/12/2014	0.00	2,500,000.00	
36962G6K5	4007	General Electric Capital Corp			1.600	05/12/2014	2,500,000.00	0.00	
Subtotal and Balance				11,150,000.00			2,500,000.00	2,500,000.00	11,150,000.00
Issuer Subtotal			5.686%	11,150,000.00			2,500,000.00	2,500,000.00	11,150,000.00
<b>Issuer: John Deere Capital</b>									
<b>Corporate Bonds</b>									
Subtotal and Balance				5,000,000.00					5,000,000.00

City of HB  
Activity Report  
April 1, 2014 - June 30, 2014

Page 3

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
Issuer Subtotal			2.550%	5,000,000.00			0.00	0.00	5,000,000.00
<b>Issuer: Laif City</b>									
<b>Local Agency Investment Funds</b>									
SYS982	982	Laif City			0.228		16,210.70	0.00	
Subtotal and Balance				25,240,618.85			16,210.70	0.00	25,256,829.55
Issuer Subtotal			12.880%	25,240,618.85			16,210.70	0.00	25,256,829.55
<b>Issuer: Occidental Petroleum</b>									
<b>Corporate Bonds</b>									
Subtotal and Balance				3,000,000.00					3,000,000.00
Issuer Subtotal			1.530%	3,000,000.00			0.00	0.00	3,000,000.00
<b>Issuer: PEPSICO INC</b>									
<b>Corporate Bonds</b>									
Subtotal and Balance				2,500,000.00					2,500,000.00
Issuer Subtotal			1.275%	2,500,000.00			0.00	0.00	2,500,000.00
<b>Issuer: Wal-Mart Stores</b>									
<b>Corporate Bonds</b>									
Subtotal and Balance				3,000,000.00					3,000,000.00
Issuer Subtotal			1.530%	3,000,000.00			0.00	0.00	3,000,000.00
Total			100.000%	196,076,480.92			27,516,210.70	27,500,000.00	196,092,691.62

**City of HB  
Portfolio Management  
Activity Summary  
June 2013 through June 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					
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
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
Average		40	186,901,403.23	0.866%	0.878%	0.248	2	2	1,260	988



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

Page 1

	June 30 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	289,500.00	1,227,218.23
Plus Accrued Interest at End of Period	324,484.07	324,484.07
Less Accrued Interest at Beginning of Period	( 468,060.74)	( 349,916.97)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	145,923.33	1,201,785.33
Adjusted by Premiums and Discounts	-20,164.57	-188,464.77
Adjusted by Capital Gains or Losses	0.00	10,012.19
	<hr/>	<hr/>
Earnings during Periods	125,758.76	1,023,332.75
<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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	55,252.23
Plus Accrued Interest at End of Period	16,640.59	16,640.59
Less Accrued Interest at Beginning of Period	( 11,907.53)	( 26,258.75)
	<hr/>	<hr/>
Interest Earned during Period	4,733.06	45,634.07
<hr/>		
<b>Total Interest Earned during Period</b>	<b>150,656.39</b>	<b>1,247,419.40</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-20,164.57</b>	<b>-188,464.77</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>10,012.19</b>
<hr/>		
<b>Total Earnings during Period</b>	<b>130,491.82</b>	<b>1,068,966.82</b>

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**6/30/2014**

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 13,136,457,349.85	\$ 13,142,311,640.16	\$ 13,144,944,000.00	NA
Notes	\$ 21,765,761,447.95	\$ 21,762,865,451.74	\$ 21,781,391,500.00	\$ 16,166,795.00
Federal Agency:				
SBA	\$ 584,701,224.29	\$ 584,694,318.57	\$ 581,690,333.88	\$ 535,156.27
MBS-REMICs	\$ 121,439,884.11	\$ 121,439,884.11	\$ 130,273,911.65	\$ 578,677.42
Debentures	\$ 1,941,833,846.14	\$ 1,941,765,068.37	\$ 1,940,997,500.00	\$ 3,716,195.55
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 2,744,171,045.14	\$ 2,744,520,168.01	\$ 2,744,572,450.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
Supranational Debentures	\$ 149,917,129.22	\$ 149,917,129.22	\$ 150,039,500.00	\$ 172,222.50
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 600,000,000.00	\$ 600,000,000.00	\$ 599,930,109.61	\$ 201,305.57
CDs and YCDs	\$ 12,000,093,467.09	\$ 12,000,021,217.09	\$ 11,993,880,805.70	\$ 4,750,965.30
Commercial Paper	\$ 6,697,400,013.90	\$ 6,698,911,680.51	\$ 6,698,100,611.10	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 4,790,140,000.00	\$ 4,790,140,000.00	\$ 4,790,140,000.00	NA
AB 55 & GF Loans	\$ 314,253,721.22	\$ 314,253,721.22	\$ 314,253,721.22	NA
TOTAL	\$ 64,846,169,128.91	\$ 64,850,840,279.00	\$ 64,870,214,443.16	\$ 26,121,317.61

Fair Value Including Accrued Interest

\$ 64,896,335,760.77

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 (1.00029875). 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 \$20,005,974.99 or \$20,000,000.00 x 1.00029875.



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

Finance Department  
June 2014

Cash Receipts and Disbursements	May 2014	June 2014
<b>Receipts</b>		
Property Tax Receipts	\$14,754,029	\$1,534,241
Utility Tax Receipts (UUT)	1,607,726	1,614,703
Sales Tax Receipts	2,180,600	2,361,280
1/2 Cent Safety Sales Tax Receipts	145,544	202,933
Highway Users Tax Receipts (HUT)	552,383	927,325
Transient Occupancy Tax Receipts (TOT)	692,267	684,962
Government Funds	87,988	60,251
Capital Funds	1,566	238,830
Debt Service Funds	-	-
Enterprise Funds	4,851,900	5,705,891
Fiduciary Funds	1,004,383	3,072,042
Internal Service Funds	581,494	386,675
Special Revenue Funds	2,689,336	3,217,116
All Other Receipts	4,091,126	5,895,831
<b>Total Receipts</b>	<b>\$33,240,343</b>	<b>\$25,902,081</b>
<b>Disbursements</b>		
<b>Total Disbursements</b>	<b>(26,576,347)</b>	<b>(21,780,146)</b>
<b>Net Change in Cash Flow</b>	<b>\$6,663,996</b>	<b>\$4,121,936</b>
<b>Summary of Cash by Fund</b>	<b>May 2014</b>	<b>June 2014</b>
General Fund	85,840,235	89,441,720
Government Funds	979,979	989,987
Capital Funds	11,362,201	11,583,554
Debt Service Funds	15,588	15,588
Enterprise Funds	85,500,300	85,460,944
Fiduciary Funds	18,935,930	20,862,336
Internal Service Funds	4,487,942	4,520,643
Special Revenue Funds	19,960,949	22,042,138
<b>General Ledger Cash Balances</b>	<b>227,083,123</b>	<b>234,916,910 *</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.