

Portfolio Summary
As of November 30, 2017
\$ in millions

<u>Investment Type</u>	<u>Market Value</u>	<u>Book Value</u>	<u>% of Portfolio</u>	<u>Policy Limit</u>	<u>In Compliance</u>
Federal Agency Issues	\$ 141.6	\$ 143.5	77%	None	yes
Local Agency Investment Fund (LAIF)	\$ 3.7	\$ 3.7	2%	\$65 million	yes
Medium Term Notes - IBRD	\$ 5.0	\$ 5.0	3%	10%	yes
Corporate Bonds	\$ 34.0	\$ 34.2	18%	30%	yes
Total Portfolio	\$ 184.3	\$ 186.4	100%		

Portfolio Earnings
As of November 30, 2017
\$ in millions

<u>Portfolio Earnings</u>	<u>Month End 11/30/17</u>	<u>FY 2017/2018</u>
Current Year	\$ 224,791	\$ 456,337
Current Budget	\$ 160,000	\$ 320,000
Last Year Actual	\$ 187,672	\$ 372,675
Effective Rate of Return	1.45%	1.42%
Benchmark*	1.34%	

* 12-month moving average of the 2-Year Constant Maturity Treasury (CMT) rate

Monthly Activity
November, 2017

<u>Investment Type</u>	<u>Purchases (PAR)/Deposits</u>	<u>Sales/Maturities/Withdrawals</u>
Federal Agency Issues	\$ -	\$ -
Local Agency Investment Fund (LAIF)	\$ -	\$ -
Medium Term Notes - IBRD	\$ -	\$ -
Corporate Bonds	\$ -	\$ 2,500,000
TOTAL	\$ -	\$ 2,500,000

Economic Summary

According to the Bureau of Labor Statistics, the unemployment rate held steady at 4.1 percent in November. The labor force participation rate also remained at 62.7 percent and has shown little movement on net over the past 12 months.

The Dow Jones Industrial Average and the S&P 500 posted gains for the month, and the 10-Year Treasury yield also increased as compared to last month.

The Federal Open Market Committee (FOMC) met this month to discuss the current state of the economy and to examine potential future interest rate hikes this year. The Committee decided to maintain the target range for the federal funds rate at 1 to 1-1/4 percent and will reconvene in December to discuss additional developments in determining the timing and size of future adjustments to the target range of the federal funds rate.

Market Summary September – November, 2017

<u>Market Summary</u>	<u>Federal Funds Rate</u>	<u>10-Year Treasury</u>	<u>S&P 500</u>	<u>DOW</u>
9/30/2017	1.00 - 1.25 %	2.33%	2,519.36	22,405.09
10/31/2017	1.00 - 1.25 %	2.38%	2,575.26	23,377.24
11/30/2017	1.00 - 1.25 %	2.42%	2,647.58	24,272.35
Oct. - Nov. % Change	0.00%	1.68%	2.81%	3.83%



**City of HB
Portfolio Management
Portfolio Summary
November 30, 2017**

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	143,405,000.00	141,611,542.10	143,519,679.03	76.99	1,401	937	1.441	1.461
Local Agency Investment Funds	3,677,406.35	3,677,406.35	3,677,406.35	1.97	1	1	1.156	1.172
Medium Term Notes - IBRD	5,000,000.00	4,976,000.00	4,992,716.14	2.68	608	230	1.093	1.109
Corporate Bonds	34,000,000.00	34,040,960.00	34,235,253.60	18.36	1,170	506	1.512	1.533
Investments	186,082,406.35	184,305,908.45	186,425,055.12	100.00%	1,310	821	1.439	1.459

Total Earnings	November 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	224,790.84	456,337.33	
Current Budget	160,000.00	320,000.00	1,920,000.00
Last Year Actual	187,671.61	372,675.16	2,752,784.09
Average Daily Balance	188,015,052.55	192,090,287.82	
Effective Rate of Return	1.45%	1.42%	

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 November 7, 2016. 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.

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Alisa Cutchen, CITY TREASURER

Reporting period 11/01/2017-11/30/2017

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City of HB
Portfolio Management
Portfolio Details - Investments
November 30, 2017

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,894,900.00	5,000,000.00	1.620	AA	1.620	1,291	06/14/2021
313378A43	4048	Federal Home Loan Bank		02/20/2015	5,000,000.00	5,000,450.00	5,003,669.43	1.375	AA	1.100	98	03/09/2018
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,962,750.00	5,000,000.00	1.250	AA	1.250	539	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,212,470.00	2,250,000.00	1.600	AA	1.600	1,125	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,952,350.00	5,000,000.00	1.050	AA	1.518	983	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	5,014,700.00	5,061,327.73	2.000		1.297	651	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,970,600.00	5,000,000.00	1.750	AA	1.750	1,608	04/27/2022
3134G73Q2	4120	Federal Home Loan Mort Corp		10/27/2015	5,000,000.00	4,980,100.00	5,000,000.00	1.000	AAA	0.991	238	07/27/2018
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,952,150.00	5,000,000.00	1.250	AA	1.919	935	06/23/2020
3134G9UY1	4142	Federal Home Loan Mort Corp		06/29/2016	5,000,000.00	4,984,350.00	5,000,000.00	1.000	AA	1.000	210	06/29/2018
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,911,500.00	5,000,000.00	1.000	AAA	0.998	574	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,901,000.00	5,000,000.00	1.280	AAA	1.280	1,034	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,514,512.10	4,655,000.00	1.500	AA	1.500	1,307	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,926,100.00	5,000,000.00	1.500	AAA	1.400	1,307	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,837,950.00	5,000,000.00	1.650	AA	1.650	1,452	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,944,900.00	5,000,845.03	1.750		1.744	1,001	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,960,950.00	5,026,621.71	1.875		1.723	1,334	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,966,750.00	5,025,244.44	1.875		1.733	1,355	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,978,850.00	2,998,933.94	1.500		1.521	635	08/28/2019
3134GBLT7	4260	Federal Home Loan Mort Corp		06/15/2017	3,000,000.00	2,977,020.00	2,998,931.89	1.500		1.521	637	08/30/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,946,100.00	5,000,000.00	2.125		2.125	1,671	06/29/2022
3136G2R58	4122	Fed. Nat'l Mort. Assoc.		10/29/2015	5,000,000.00	4,971,600.00	5,000,000.00	1.040	AA	1.040	329	10/26/2018
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,965,850.00	5,000,000.00	1.400	AA	1.400	559	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,867,650.00	4,999,104.86	1.500	AA	1.505	1,307	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,907,390.00	3,000,000.00	1.500	AA	1.500	1,118	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,955,900.00	5,000,000.00	1.250	AA	1.250	574	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,864,400.00	5,000,000.00	1.500	AA	1.500	1,125	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,958,350.00	5,000,000.00	2.000	AA	1.825	1,326	07/19/2021
3136G3YG4	4152	Fed. Nat'l Mort. Assoc.		07/25/2016	7,500,000.00	7,399,050.00	7,500,000.00	1.000	AA	1.000	510	04/25/2019
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,930,900.00	5,000,000.00	1.950		1.950	1,462	12/02/2021
Subtotal and Average			143,522,127.47		143,405,000.00	141,611,542.10	143,519,679.03			1.461	937	
Local Agency Investment Funds												
SYS982	982	Laif City			3,677,406.35	3,677,406.35	3,677,406.35	1.172		1.172	1	
Subtotal and Average			3,677,406.35		3,677,406.35	3,677,406.35	3,677,406.35			1.172	1	

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City of HB
Portfolio Management
Portfolio Details - Investments
November 30, 2017

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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
Medium Term Notes - IBRD												
459058FE8	4158	Intl Bk Recon & Development		11/18/2016	5,000,000.00	4,976,000.00	4,992,716.14	0.876	AAA	1.109	230	07/19/2018
Subtotal and Average			4,992,252.91		5,000,000.00	4,976,000.00	4,992,716.14			1.109	230	
Corporate Bonds												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,087,450.00	5,142,913.49	2.850		1.980	1,252	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,991,150.00	5,057,615.25	2.150	A	1.617	815	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,969,490.00	3,005,117.00	1.400	AA	1.303	658	09/20/2019
166764AA8	4044	Chevron Corp		02/09/2015	3,000,000.00	2,999,940.00	3,000,033.07	1.104	AA	1.003	4	12/05/2017
268648AP7	4077	EMC Corp		07/14/2015	2,500,000.00	2,492,350.00	2,502,976.86	1.875	AA	1.630	182	06/01/2018
24422ESR1	4126	John Deere Capital		12/08/2015	1,000,000.00	1,000,010.00	1,000,076.45	1.550	A	1.350	14	12/15/2017
24422ESR1	4127	John Deere Capital		12/08/2015	2,000,000.00	2,000,020.00	2,000,162.53	1.550	A	1.337	14	12/15/2017
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,983,920.00	1,993,140.16	1.850		2.008	821	03/01/2020
191216BA7	4049	Coca Cola Co		02/24/2015	2,500,000.00	2,496,450.00	2,499,121.75	1.150	AA	1.258	121	04/01/2018
58933YAC9	4045	Merck & Co Inc		02/09/2015	2,000,000.00	1,998,580.00	2,000,127.81	1.100	AA	1.089	61	01/31/2018
68389XAQ8	4071	Oracle Corp		05/26/2015	3,000,000.00	3,017,580.00	3,020,943.80	2.375	AA	1.731	410	01/15/2019
89236TAY1	4039	Toyota Motor Credit		01/26/2015	3,000,000.00	3,004,020.00	3,013,025.43	2.000	AA	1.500	327	10/24/2018
Subtotal and Average			35,823,265.82		34,000,000.00	34,040,960.00	34,235,253.60			1.533	506	
Total and Average			188,015,052.55		186,082,406.35	184,305,908.45	186,425,055.12			1.459	821	

**City of HB
Portfolio Management
Activity By Type
November 1, 2017 through November 30, 2017**

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
		Subtotal					143,519,679.03
Local Agency Investment Funds (Monthly Summary)							
		Subtotal					3,677,406.35
Medium Term Notes - IBRD							
		Subtotal					4,992,716.14
Corporate Bonds							
36962G6K5	4007	General Electric Capital Corp	1.600	11/20/2017	0.00	2,500,000.00	
		Subtotal			0.00	2,500,000.00	34,235,253.60
		Total			0.00	2,500,000.00	186,425,055.12

**City of HB
Portfolio Management
Activity Summary
November 2016 through November 2017**

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Month End	Year	Number of Securities	Average Balance	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
November	2016	42	195,690,704.56	1.208	1.225	0.678	3	2	1,053	795
December	2016	47	198,391,624.24	1.329	1.348	0.719	5	0	1,154	886
January	2017	48	216,148,564.96	1.341	1.360	0.751	1	0	1,152	863
February	2017	48	215,339,319.67	1.357	1.376	0.777	0	0	1,179	857
March	2017	47	213,717,521.37	1.315	1.333	0.821	0	1	1,136	788
April	2017	48	213,723,352.90	1.351	1.370	0.884	2	1	1,174	827
May	2017	49	225,340,416.22	1.343	1.361	0.925	1	0	1,123	772
June	2017	52	231,210,075.29	1.402	1.422	0.978	6	3	1,219	866
July	2017	50	227,046,687.72	1.398	1.417	1.051	0	2	1,246	845
August	2017	47	208,273,796.65	1.399	1.418	1.084	0	3	1,258	843
September	2017	46	201,272,141.13	1.415	1.435	1.111	0	1	1,275	835
October	2017	45	196,034,063.90	1.437	1.457	1.143	0	1	1,310	839
November	2017	44	188,015,052.55	1.439	1.459	1.172	0	1	1,310	821
Average		47	210,026,262.46	1.364%	1.383%	0.930	1	1	1,199	834

**City of HB
Portfolio Management
Interest Earnings Summary
November 30, 2017**

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November 30 Month Ending

Fiscal Year To Date

CD/Coupon/Discount Investments:		
Interest Collected	185,083.33	351,208.33
Plus Accrued Interest at End of Period	840,817.48	840,817.48
Less Accrued Interest at Beginning of Period	(790,738.02)	(717,589.16)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	235,162.79	474,436.65
Adjusted by Premiums and Discounts	-13,914.36	-28,021.95
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	221,248.43	446,414.70
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	21,385.99
Plus Accrued Interest at End of Period	12,103.92	12,103.92
Less Accrued Interest at Beginning of Period	(8,561.51)	(23,567.28)
Interest Earned during Period	3,542.41	9,922.63
Total Interest Earned during Period	238,705.20	484,359.28
Total Adjustments from Premiums and Discounts	-13,914.36	-28,021.95
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	224,790.84	456,337.33



State of California

Pooled Money Investment Account

Market Valuation

11/30/2017

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 13,969,325,989.32	\$ 14,024,500,000.00	NA
Notes	\$ 19,124,715,869.93	\$ 19,038,802,000.00	\$ 45,201,432.00
Federal Agency:			
SBA	\$ 880,598,988.60	\$ 870,067,213.02	\$ 1,107,235.07
MBS-REMICs	\$ 33,799,340.26	\$ 34,948,276.74	\$ 158,107.23
Debentures	\$ 1,378,152,182.04	\$ 1,370,687,750.00	\$ 2,839,245.80
Debentures FR	\$ -	\$ -	\$ -
Debentures CL	\$ 250,000,000.00	\$ 247,756,500.00	\$ 1,389,944.00
Discount Notes	\$ 6,254,318,721.96	\$ 6,272,398,000.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 450,315,184.02	\$ 447,873,000.00	\$ 966,424.00
Supranational Debentures FR	\$ 50,000,000.00	\$ 50,064,000.00	\$ 99,266.51
CDs and YCDs FR	\$ 625,000,000.00	\$ 625,000,000.00	\$ 1,811,907.84
Bank Notes	\$ 500,000,000.00	\$ 499,826,177.96	\$ 1,657,111.13
CDs and YCDs	\$ 8,675,000,000.00	\$ 8,673,927,950.18	\$ 28,617,875.03
Commercial Paper	\$ 5,927,555,791.62	\$ 5,938,449,524.98	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 5,404,240,000.00	\$ 5,404,240,000.00	NA
AB 55 & GF Loans	\$ 4,961,386,000.00	\$ 4,961,386,000.00	NA
TOTAL	\$ 68,484,408,067.75	\$ 68,459,926,392.88	\$ 83,848,548.61

Fair Value Including Accrued Interest

\$ 68,543,774,941.49

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

November 2017

<u>Cash Receipts and Disbursements</u>	<u>October 2017</u>	<u>November 2017</u>
Receipts		
General Fund		
Property Tax	1,749,465	10,767,345
Local Sales Tax	2,636,900	3,515,800
Public Safety Sales Tax	176,946	176,692
Transient Occupancy Tax Receipts (TOT)	962,273	1,066,012
Utility Users Tax (UUT)	1,714,419	1,634,814
Other Revenue	12,432,163	4,198,166
Total General Fund Revenue	19,672,167	21,358,829
Capital Projects Funds	8,792	30,115
Debt Service Funds	-	-
Enterprise Funds	5,138,560	5,035,636
General Fund Other	660,914	467,326
Internal Service Funds	499,540	538,191
Special Revenue Funds	1,021,188	3,306,896
Grant Funds	1,684,329	553,156
Trust and Agency Funds	1,104,993	1,204,501
Total Receipts	\$29,790,482	\$32,494,651
Disbursements		
General Fund		
Personal Services	(9,753,012)	(11,996,250)
Operating Expenses	(4,013,995)	(2,695,289)
Capital Expenditures	(702,802)	(301,224)
Non-Operating Expenses	(4,208)	(70,142)
Total General Fund Disbursements	(14,474,017)	(15,062,905)

Capital Projects Funds	(1,475,505)	(162,420)
Debt Service Funds	(1,350)	-
Enterprise Funds	(14,567,414)	(8,752,371)
General Fund Other	(734,463)	(180,542)
Internal Service Funds	(838,516)	(433,298)
Special Revenue Funds	(1,192,035)	(995,060)
Grant Funds	(1,754,872)	(1,306,514)
Trust and Agency Funds	(816,407)	(1,048,866)
Total Disbursements	(35,854,579)	(27,941,975)

Net Change in Cash Flow	(6,064,096)	\$4,552,675
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Summary of Cash by Fund	October 2017	November 2017
General Fund	\$51,879,426	\$56,902,861
General Fund Other	3,932,084	4,218,869
Capital Projects Funds	19,070,142	18,940,469
Debt Service Funds	65,836	65,828
Enterprise Funds	69,185,938	69,496,694
Trust and Agency Funds	9,125,265	9,280,900
Internal Service Funds	21,410,184	21,515,161
Special Revenue Funds	28,862,019	30,042,711
General Ledger Cash Balances	\$203,530,895	\$210,463,493

* 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.