

Portfolio Summary
As of November 30, 2018
\$ in millions

Investment Type	Market Value	Book Value	% of Portfolio	Policy Limit	In Compliance
Federal Agency Issues	\$ 134.8	\$ 137.4	65%	None	yes
Local Agency Investment Fund (LAIF)	\$ 25.2	\$ 25.2	12%	\$65 million	yes
Treasury Securities	\$ 9.9	\$ 9.9	5%	None	yes
Medium Term Notes - IADB	\$ 6.9	\$ 6.9	3%	10%	yes
Commercial Paper	\$ 3.0	\$ 3.0	1%	25%	yes
Corporate Bonds	\$ 29.4	\$ 29.8	14%	30%	yes
Total Portfolio	\$ 209.2	\$ 212.2	100%		

Portfolio Earnings
As of November 30, 2018

Portfolio Earnings	Month End 11/30/18	FYTD 11/30/18
Current Year	\$ 334,249	\$ 1,523,799
Current Budget	\$ 200,000	\$ 1,000,000
Last Year Actual	\$ 224,890	\$ 1,220,876
Effective Rate of Return	1.98%	1.75%
Benchmark*	2.36%	

*12 month moving average of interpolated 1.5-year treasury

Monthly Activity
November 2018

Investment Type	Purchases/Deposits	Sales/Maturities/Withdrawals
Federal Agency Issues	\$ 2,000,000	
Local Agency Investment Fund (LAIF)	\$ 9,000,000	\$ 6,000,000
Medium Term Notes - IADB		
Corporate Bonds	\$ 3,000,000	
Commercial Paper	\$ 3,000,000	
Treasury Securities		
TOTAL	\$ 17,000,000	\$ 6,000,000

Economic Summary

According to the Bureau of Labor Statistics, the unemployment rate in November remained at 3.7 percent. The labor force participation rate, at 62.9 percent, was unchanged from last month.

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

The Federal Open Market Committee (FOMC) met at the end of last 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 2 to 2-1/4 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 2018 – November 2018

<u>Market Summary</u>	<u>Federal Funds Rate</u>	<u>10-Year Treasury</u>	<u>S&P 500</u>	<u>DOW</u>
9/30/2018	2.00 - 2.25 %	3.05%	2,913.98	26,458.31
10/31/2018	2.00 - 2.25 %	3.15%	2,711.74	25,115.76
11/30/2018	2.00 - 2.25 %	3.01%	2,760.17	25,538.46
Oct. - Nov. % Change	0.00%	-4.44%	1.79%	1.68%



**City of HB
Portfolio Management
Portfolio Summary
November 30, 2018**

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	137,405,000.00	134,860,071.45	137,451,373.29	64.77	1,446	745	1.672	1.695
Local Agency Investment Funds	25,174,431.52	25,174,431.52	25,174,431.52	11.86	1	1	2.178	2.208
Treasury Securities - Coupon	10,000,000.00	9,877,550.00	9,905,263.92	4.67	687	570	2.597	2.633
Medium Term Notes	7,000,000.00	6,892,200.00	6,912,097.55	3.26	684	563	2.678	2.715
Corporate Bonds	30,000,000.00	29,417,360.00	29,809,629.43	14.05	1,056	665	2.383	2.416
Commercial Paper Disc. -Amortizing	3,000,000.00	2,950,500.00	2,950,188.34	1.39	232	209	2.934	2.975
Investments	212,579,431.52	209,172,112.97	212,202,984.05	100.00%	1,143	624	1.925	1.952
Cash and Accrued Interest								
Accrued Interest at Purchase		82,517.89	82,517.89					
Subtotal		82,517.89	82,517.89					
Total Cash and Investments	212,579,431.52	209,254,630.86	212,285,501.94		1,143	624	1.925	1.952

Total Earnings	November 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	334,248.78	1,523,798.56	
Current Budget	200,000.00	1,000,000.00	2,400,000.00
Last Year Actual	224,890.30	1,220,876.01	2,697,695.96
Average Daily Balance	205,146,929.07	207,207,687.96	
Effective Rate of Return	1.98%	1.75%	

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 5, 2018. 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.

AC 12.20.18
Alisa Cutchen, CITY TREASURER

Reporting period 11/01/2018-11/30/2018

Run Date: 12/20/2018 - 12:08

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City of HB
Portfolio Management
Portfolio Details - Investments
November 30, 2018

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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	4,830,050.00	5,000,000.00	1.620	AA	1.620	926	06/14/2021
3133EJC98	4273	Federal Farm Credit Bank		09/27/2018	3,000,000.00	2,995,500.00	3,000,000.00	3.230	AA	3.230	1,396	09/27/2022
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,970,150.00	5,000,000.00	1.250	AA	1.250	174	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,192,085.00	2,250,000.00	1.600	AA	1.600	760	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,922,650.00	5,000,000.00	2.000	AA	1.525	618	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,971,650.00	5,026,938.35	2.000	AA	1.297	286	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,935,300.00	5,000,000.00	1.750	AA	1.750	1,243	04/27/2022
3130AF4M6	4275	Federal Home Loan Bank		10/18/2018	5,000,000.00	5,001,050.00	5,000,000.00	3.360		3.360	1,417	10/18/2022
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,968,200.00	5,000,000.00	1.500	AA	1.375	570	06/23/2020
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,954,250.00	5,000,000.00	1.000	AA	0.998	209	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,858,400.00	5,000,000.00	1.280	AA	1.280	669	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,494,821.45	4,655,000.00	1.500	AA	1.500	942	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,859,700.00	5,000,000.00	1.500	AA	1.400	942	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,822,650.00	5,000,000.00	1.650	AA	1.650	1,087	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,907,200.00	5,000,536.82	1.750	AA	1.744	636	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,870,400.00	5,019,339.18	1.875	AA	1.723	969	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,867,750.00	5,018,442.05	1.875	AA	1.733	990	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,972,790.00	2,999,546.03	1.500	AA	1.521	270	08/28/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,848,400.00	5,000,000.00	2.125	AA	2.125	1,306	06/29/2022
3134GSNV3	4266	Federal Home Loan Mort Corp		06/14/2018	7,000,000.00	6,964,510.00	7,000,000.00	2.800	AAA	2.800	926	06/14/2021
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,968,100.00	5,000,000.00	1.400	AA	1.400	194	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,808,400.00	4,999,354.86	1.500	AA	1.505	942	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,919,060.00	3,000,000.00	1.500	AA	1.500	753	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,960,800.00	5,000,000.00	1.250	AA	1.250	209	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,857,450.00	5,000,000.00	1.500	AA	1.500	760	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,867,800.00	5,000,000.00	2.000	AA	1.825	961	07/19/2021
3136G3YG4	4152	Fed. Nat'l Mort. Assoc.		07/25/2016	7,500,000.00	7,455,525.00	7,500,000.00	1.000	AA	1.000	145	04/25/2019
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,833,350.00	5,000,000.00	1.950	AA	1.950	1,097	12/02/2021
3136G3TR6	4276	Fed. Nat'l Mort. Assoc.		11/08/2018	2,000,000.00	1,982,080.00	1,982,216.00	1.050		2.618	209	06/28/2019
Subtotal and Average			136,990,061.81		137,405,000.00	134,860,071.45	137,451,373.29			1.695	745	
Local Agency Investment Funds												
SYS982	982	Laif City			25,174,431.52	25,174,431.52	25,174,431.52	2.208		2.208	1	
Subtotal and Average			20,474,431.52		25,174,431.52	25,174,431.52	25,174,431.52			2.208	1	

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City of HB
Portfolio Management
Portfolio Details - Investments
November 30, 2018

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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
Treasury Securities - Coupon												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	4,975,800.00	4,988,856.22	2.500		2.645	577	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,901,750.00	4,916,407.70	1.500		2.620	562	06/15/2020
Subtotal and Average			9,902,827.14		10,000,000.00	9,877,550.00	9,905,263.92			2.633	570	
Medium Term Notes												
4581X0CP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	6,892,200.00	6,912,097.55	1.875		2.715	563	06/16/2020
Subtotal and Average			6,909,801.00		7,000,000.00	6,892,200.00	6,912,097.55			2.715	563	
Corporate Bonds												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	4,964,450.00	5,101,254.50	2.850	AA	1.980	887	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,933,850.00	5,031,785.25	2.150	A	1.617	450	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,963,430.00	3,002,278.60	1.400	AA	1.303	293	09/20/2019
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,807,940.00	2,852,537.96	1.875	A	3.257	1,339	08/01/2022
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,969,080.00	1,996,188.98	1.850	A	2.008	456	03/01/2020
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	4,902,850.00	4,923,578.95	2.000		3.080	535	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	984,810.00	989,383.33	2.300		3.031	548	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	2,900,880.00	2,919,664.06	2.625	A	3.437	1,292	06/15/2022
90520EAF8	4278	UNION BANK OF CALIFORNIA		11/13/2018	3,000,000.00	2,990,070.00	2,992,957.80	2.250	AAA	2.801	156	05/06/2019
Subtotal and Average			28,610,006.48		30,000,000.00	29,417,360.00	29,809,629.43			2.416	665	
Commercial Paper Disc. -Amortizing												
46640QTU5	4277	JP Morgan		11/08/2018	3,000,000.00	2,950,500.00	2,950,188.34	2.860	A-1	2.975	209	06/28/2019
Subtotal and Average			2,259,801.11		3,000,000.00	2,950,500.00	2,950,188.34			2.975	209	
Total and Average			205,146,929.07		212,579,431.52	209,172,112.97	212,202,984.05			1.952	624	

**City of HB
Portfolio Management
Portfolio Details - Cash
November 30, 2018**

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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		82,517.89	82,517.89				
				Subtotal		82,517.89	82,517.89				0
Total Cash and Investments			205,146,929.07	212,579,431.52		209,254,630.86	212,285,501.94	1.952		624	

City of HB
Portfolio Management
Activity By Type
November 1, 2018 through November 30, 2018

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
3136G3TR6	4276	Fed. Nat'l Mort. Assoc.	1.050	11/08/2018	1,980,240.00	0.00	
		Subtotal			1,980,240.00	0.00	137,451,373.29
Local Agency Investment Funds (Monthly Summary)							
SYS982	982	Laif City	2.208		9,000,000.00	6,000,000.00	
		Subtotal			9,000,000.00	6,000,000.00	25,174,431.52
Treasury Securities - Coupon							
		Subtotal					9,905,263.92
Medium Term Notes							
		Subtotal					6,912,097.55
Corporate Bonds							
90520EAF8	4278	UNION BANK OF CALIFORNIA	2.250	11/13/2018	2,992,140.00	0.00	
		Subtotal			2,992,140.00	0.00	29,809,629.43
Commercial Paper Disc. -Amortizing							
46640QTU5	4277	JP Morgan	2.860	11/08/2018	2,944,706.67	0.00	
		Subtotal			2,944,706.67	0.00	2,950,188.34
		Total			16,917,086.67	6,000,000.00	212,202,984.05

**City of HB
Portfolio Management
Activity Summary
November 2017 through November 2018**

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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	2017	44	188,015,052.55	1.439	1.459	1.172	0	1	1,310	821
December	2017	41	196,385,752.92	1.414	1.433	1.239	0	3	1,114	688
January	2018	42	224,063,945.55	1.473	1.493	1.350	2	1	1,061	642
February	2018	43	227,425,960.54	1.495	1.516	1.412	1	0	1,043	608
March	2018	42	224,287,046.45	1.517	1.539	1.524	0	1	1,027	587
April	2018	41	229,750,575.95	1.544	1.566	1.661	0	1	970	536
May	2018	41	245,084,699.38	1.573	1.595	1.755	0	0	903	475
June	2018	41	250,105,256.16	1.644	1.667	1.854	2	2	964	518
July	2018	37	223,901,029.64	1.685	1.708	1.944	0	4	1,053	571
August	2018	40	206,373,589.71	1.731	1.755	1.998	4	1	1,189	647
September	2018	41	199,597,619.90	1.808	1.833	2.063	3	2	1,203	666
October	2018	40	200,707,309.29	1.881	1.907	2.144	1	2	1,196	677
November	2018	43	205,146,929.07	1.925	1.952	2.208	3	0	1,143	624
Average		41	216,939,985.99	1.625%	1.648%	1.717	1	1	1,090	620

**City of HB
Portfolio Management
Interest Earnings Summary
November 30, 2018**

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	November 30 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	206,250.00	1,008,635.42
Plus Accrued Interest at End of Period	912,865.89	912,865.89
Less Accrued Interest at Beginning of Period	(840,667.70)	(640,749.80)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	278,448.19	1,280,751.51
Adjusted by Premiums and Discounts	18,643.71	54,167.14
Adjusted by Capital Gains or Losses	0.00	-39,319.64
Earnings during Periods	297,091.90	1,295,599.01
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	366,509.78
Plus Accrued Interest at End of Period	57,587.00	57,587.00
Less Accrued Interest at Beginning of Period	(20,430.12)	(195,897.23)
Interest Earned during Period	37,156.88	228,199.55
Total Interest Earned during Period	315,605.07	1,508,951.06
Total Adjustments from Premiums and Discounts	18,643.71	54,167.14
Total Capital Gains or Losses	0.00	-39,319.64
Total Earnings during Period	334,248.78	1,523,798.56



Fair Value Including Accrued Interest	\$	80,718,614,968.68
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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
November 2018

<u>Cash Receipts and Disbursements</u>	<u>October 2018</u>	<u>November 2018</u>
Receipts		
General Fund		
Property Tax	318,662	10,918,257
Local Sales Tax	4,119,343	3,986,548
Public Safety Sales Tax	188,834	184,449
Transient Occupancy Tax (TOT)	1,189,100	1,155,610
Utility Users Tax (UUT)	1,721,681	1,607,613
Other Revenue	4,508,359	3,749,159
Total General Fund Revenue	12,045,979	21,601,636
Capital Projects Funds	35,578	32,417
Debt Service Funds	-	-
Enterprise Funds	6,358,688	5,675,838
General Fund Other	159,714	251,933
Internal Service Funds	10,920	1,135
Special Revenue Funds	2,244,815	2,187,744
Grant Funds	461,604	670,476
Trust and Agency Funds	8,321,889	2,932,344
Total Receipts	\$29,639,187	\$33,353,522
Disbursements		
General Fund		
Personal Services	(9,926,851)	(14,910,871)
Operating Expenses	(3,496,383)	(3,631,035)
Capital Expenditures	0	(4,008)
Non-Operating Expenses	(4,208)	(70,142)
Total General Fund Disbursements	(13,427,442)	(18,616,055)

Capital Projects Funds	(991,073)	(375,401)
Debt Service Funds	(2,850)	-
Enterprise Funds	(3,223,087)	(4,853,705)
General Fund Other	(274,233)	(263,968)
Internal Service Funds	(1,699,760)	(524,478)
Special Revenue Funds	(980,388)	(1,740,391)
Grant Funds	(277,795)	(1,390,215)
Trust and Agency Funds	(6,668,808)	(2,113,433)
Total Disbursements	(27,545,436)	(29,877,647)

Net Change in Cash Flow	\$2,093,751	\$3,475,876
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Summary of Cash by Fund	October 2018	November 2018
General Fund	\$29,111,802	\$36,886,945
General Fund Other	3,545,312	4,536,281
Capital Projects Funds	24,197,891	23,890,344
Debt Service Funds	58,088	58,088
Enterprise Funds	74,886,809	74,425,123
Trust and Agency Funds	10,555,828	10,388,857
Internal Service Funds	29,314,171	29,328,722
Special Revenue Funds	42,385,147	42,160,656
General Ledger Cash Balances	\$214,055,049	\$221,675,015

* 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.