

City of Huntington Beach



Quarterly Treasurer's Report Quarter Ending: March 31, 2018

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

Economic and Market Overview:**Market Summary
January - March 2018**

<u>Market Summary</u>	<u>Federal Funds Rate</u>	<u>10-Year Treasury</u>	<u>S&P 500</u>	<u>DOW</u>
1/31/2018	1.25 - 1.50 %	2.72%	2,823.81	26,149.39
2/28/2018	1.25 - 1.50 %	2.87%	2,713.83	25,029.20
3/31/2018	1.50 - 1.75 %	2.74%	2,640.87	24,103.11
Feb. - Mar. % Change	16.67%	-4.53%	-2.68%	-3.70%

The Federal Open Market Committee (FOMC) met in March to discuss the current state of the economy and to examine potential future interest rate hikes before year end. They concluded that the labor market has continued to strengthen and economic activity has been rising at a moderate rate. Inflation on a 12-month basis is expected to move up in the coming months and to stabilize around the Committee’s 2 percent objective over the medium term. They stated, “Near-term risks to the economic outlook appear roughly balanced, but the Committee is monitoring inflation developments closely.” The Committee will continue to monitor actual and expected inflation developments as the year progresses to determine the timing and size of future adjustments to the federal funds rate.

In view of the realized and expected labor market conditions and inflation, the Committee decided to raise the target range for the federal funds rate for the first time in 2018 to 1-1/2 to 1-3/4 percent in March.

Fixed Income/Equity Markets: The yield on the 10-year U.S. Treasury finished the quarter at 2.74%, up from 2.40% from the end of the previous quarter, for a 14.16% increase quarter over quarter. This is down slightly from the four-year high reached in mid-February of 2.94%. The S&P 500 and DOW decreased by 1.22% and 2.49% respectively, for the same time period, giving back the gains from the beginning of 2018. Overall, the first quarter of 2018 brought market volatility, following the stock market’s calm and steady rise in 2017.

Employment: Total nonfarm payroll employment increased by 103,000 in March and the unemployment rate remained unchanged at 4.1 percent for the sixth straight month, the lowest rate since 2000. Over the past 3 months, job gains have averaged 202,000 per month. Average earnings rose by 8 cents an hour and are up 2.7 percent over the past year. This is weaker than most economists would expect with unemployment so low.

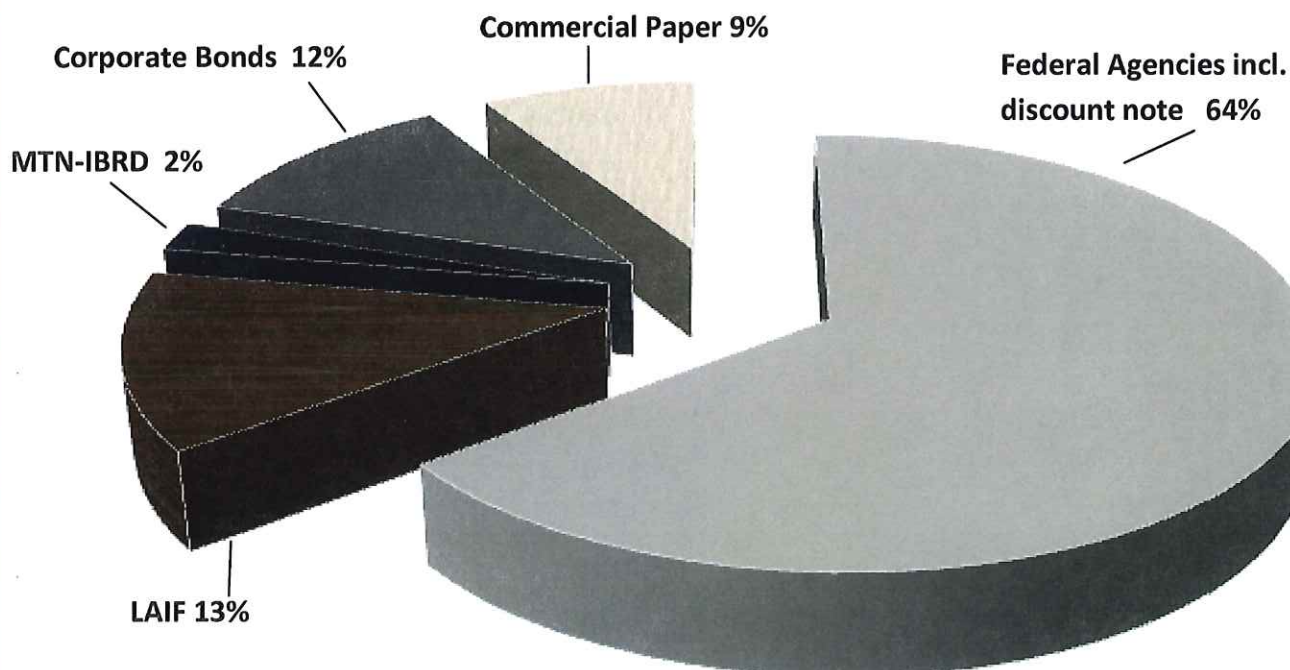
Portfolio Composition:

Portfolio Summary
As of March 31, 2018
\$ 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	\$ 135.8	\$ 138.5	60%	None	yes
Local Agency Investment Fund (LAIF)	\$ 30.7	\$ 30.7	13%	\$65 million	yes
Medium Term Notes - IBRD	\$ 5.0	\$ 5.0	2%	10%	yes
Corporate Bonds	\$ 25.8	\$ 26.2	12%	30%	yes
Commercial Paper	\$ 19.9	\$ 19.9	9%	25%	yes
Federal Agency Discount Note	\$ 9.9	\$ 9.9	4%	None	yes
Total Portfolio	\$ 227.1	\$ 230.2	100%		

Currently, funds within this portfolio are invested in federal agency securities, corporate bonds, commercial paper, the International Bank for Reconstruction and Development (“IBRD”) and the State of California’s pooled account (Local Agency Investment Fund “LAIF”). All federal agency bonds and notes purchased by the City are rated “AAA” by Moody’s, as are the IBRD bonds. All corporate bonds are “A” rated or its equivalent or better, per the City’s investment policy and State of California regulations. All commercial paper has the highest ratings of A-1/P-1.

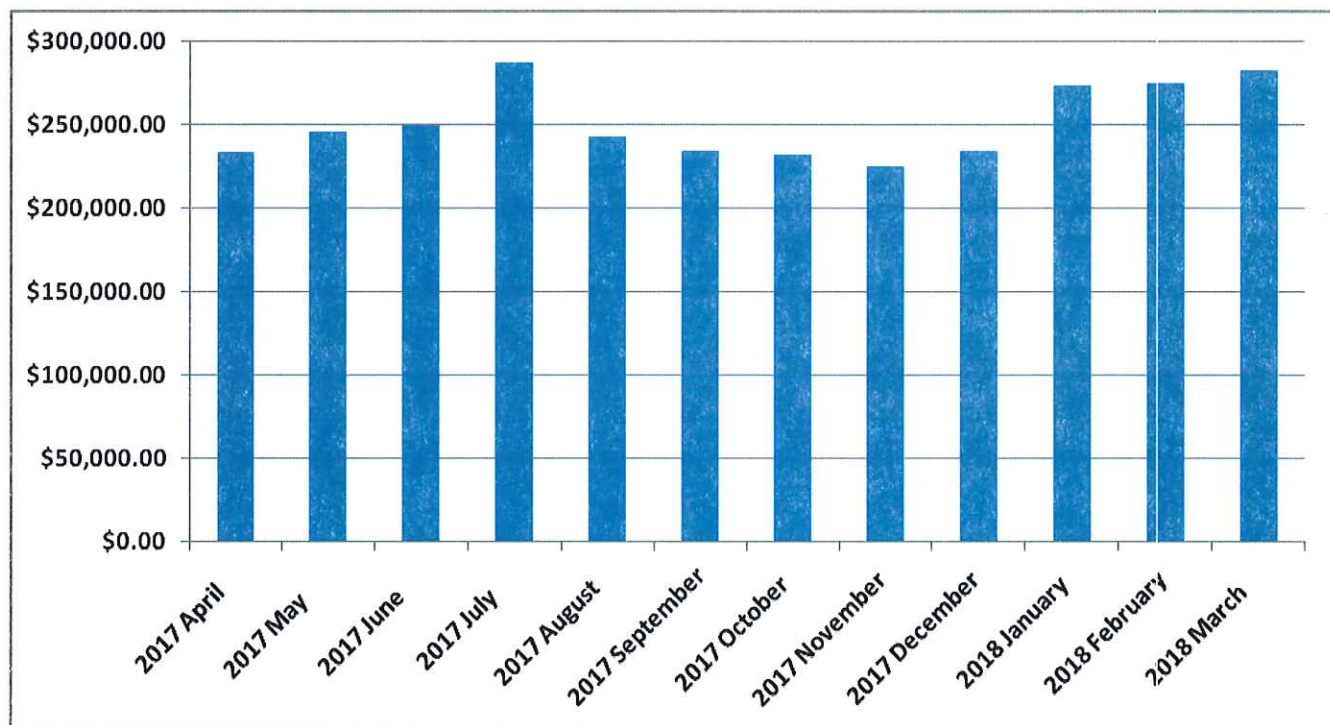
Investments by Type
As of March 31, 2018



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/laif.asp> for more information. LAIF is currently utilized for the liquidity portion of the City’s portfolio as the yield received for overnight availability at this time is similar to or greater than that of alternative liquid investments.

Portfolio Earnings and Performance:

Monthly Earnings
April 2017 – March 2018
\$ in 000's



As is typically the case on an annual basis, monthly earnings increase from December through July with the receipt of property taxes, followed by a decrease from August to November as funds are utilized. As well, over the past year, interest rates have risen as the Federal Reserve has raised rates four times since March of last year offering the portfolio an opportunity to earn increased interest income. The current federal funds rate stands at 1.50 – 1.75%.

**Portfolio Earnings
As of March 31, 2018**

<u>Portfolio Earnings</u>	<u>Month End 3/31/18</u>	<u>FYTD 3/31/18</u>
Current Year	\$ 284,798	\$ 1,524,112
Current Budget	\$ 160,000	\$ 960,000
Last Year Actual	\$ 229,564	\$ 1,260,072
% Increase current vs. previous year	24%	21%
Effective Rate of Return	1.50%	1.46%
Benchmark*	1.57%	

*12 month moving average of interpolated 1.5-year treasury

The portfolio earnings for March of 2018 were \$284,798, a 24% increase over earnings for the same month in 2017. Fiscal year-to-date earnings as of 3/31/18 were \$1,524,112, a 21% increase over the same period in 2017.

Interest rates have been increasing rapidly over the past year. The interest rate for the types of securities that may be purchased by the city has increased by over 1% in the past year. While this potentially results in the city’s ability to increase portfolio earnings, there must be cash available to invest at these higher rates. The portfolio will lag the market as securities will mature over time in order to be reinvested at higher rates. As well, the city will be making a large payment in July for which approximately \$25 million has been invested in shorter-term investments (6 months). This contributes to the illiquidity of the portfolio and the inability to fully invest at the higher rates. The resulting effective rate of return of 1.50% is slightly below the benchmark of 1.57%. However, it is anticipated that as funds become available, they will be reinvested at the higher interest rates resulting in an increased rate of return for the portfolio.

Portfolio Activity:

**Monthly Activity
March 2018**

<u>Investment Type</u>	<u>Purchases/Deposits</u>	<u>Sales/Maturities/Withdrawals</u>
Federal Agency Issues		\$ 5,000,000
Local Agency Investment Fund (LAIF)	\$ 8,000,000	\$ 5,000,000
Medium Term Notes - IBRD		
Corporate Bonds		
Commercial Paper		
Federal Agency Discount Note		
TOTAL	\$ 8,000,000	\$ 10,000,000

For the month of March 2018, a net of \$3 million was transferred from the operating account to LAIF and \$5 million in Federal Agencies matured.

Quarterly Activity January – March 2018		
<u>Investment Type</u>	<u>Purchases (PAR)/Deposits</u>	<u>Sales/Maturities/Withdrawals</u>
Federal Agency Issues		\$ 5,000,000
Local Agency Investment Fund (LAIF) *	\$ 8,028,689	\$ 15,000,000
Medium Term Notes - IBRD		
Corporate Bonds		\$ 2,000,000
Commercial Paper	\$ 20,000,000	
Federal Agency Discount Note	\$ 10,000,000	
TOTAL	\$ 38,028,689	\$ 22,000,000
*Includes Interest Income		

For the quarter ending March 31, 2018, in addition to the monthly activity previously stated, LAIF interest of \$28,689 was received, \$20 million in Commercial Paper was purchased, \$10 million in Federal Agencies were purchased (in the form of a Discount Note), \$10 million was transferred from LAIF to the operating account, and \$2 million in corporate bonds matured. In order to ensure the availability of approximately \$25 million in funds for the July CalPERS UAL prepayment, the above investment purchases include this amount, which was invested in January to mature in July of this year.

Compliance:

The portfolio is in conformity with all relevant State regulations and the City’s Investment Policy statement as approved by the City Council on February 5, 2018. The investment program herein shown provides sufficient cash flow liquidity to meet the next six months’ obligations.

Additional Information:**Retirement Plans – Market Value**

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

Deferred Compensation Plans - Summary Information <i>Reporting is Quarterly</i>			
	Beginning Balance (10-1-17)	Ending Balance (12-31-17)	Ending Balance Nationwide incl. Self Directed Option (12-31-17)
ICMA Retirement Corporation (457 Plan)	\$49,425,139	\$51,421,594	\$51,421,594
Nationwide Retirement Solutions (457 Plan)	\$85,558,718	\$87,788,264	\$89,058,537
Total Deferred Compensation Plan Balances	\$134,983,857	\$139,209,858	\$140,480,131

Retiree Medical Trust - Summary Information <i>Reporting is Quarterly</i>		
	Beginning Balance (10-1-17)	Ending Balance (12-31-17)
CalPERS Retiree Medical Trust Account	\$24,978,725	\$25,695,391

Supplemental Pension Trust - Summary Information <i>Reporting is Monthly</i>		
	Beginning Balance (12-1-17)	Ending Balance (12-31-17)
US Bank Supplemental Pension Trust Account	\$55,565,222	\$56,144,554

PARS 115 Trust - Summary Information <i>Reporting is Monthly</i>		
	Beginning Balance (12-1-17)	Ending Balance (12-31-17)
PARS Post Employment Benefits Trust Account	\$3,875,582	\$3,907,576

Bond Reserve Accounts – Market Value
Balances as of March 31, 2018

Summary of Huntington Beach Bond Issue -- Reserve Accounts As of March 31, 2018 Bond Issue:	Reserve Account Value as of March 31, 2018	Investments			
		LAIF	Federal Agency Issues	Money Market Funds	CAMP
H.B. Public Financing Authority Lease Refunding Bonds 2010 Series A	1,246,382.05	1,242,000		4,382.05	
H.B. Public Financing Authority (Capital Improvement Refinancing/Senior Center) Bonds 2011 Series A	3,377,311.32	3,377,272.18		39.14	
Redevelopment Agency of H.B. - 1999 Tax Allocation Refunding Bonds (1/3 of 1992)	757,356.39	757,337.77		18.62	
Redevelopment Agency of H.B. - 2002 Tax Allocation Refunding Bonds (2/3 of 1992)	1,700,341.98	655,362.38	994,040.00	50,939.60	
H.B. Community Facilities District No. 1990- 1 2001 Special Tax Bonds (Goldenwest- Ellis)	186,053.63	172,924.21		13,129.42	
H.B. Community Facilities District No. 2000- 1 2013 Special Tax Bonds (Grand Coast- Hyatt)	1,095,572.67			1.40	1,095,571.27
H.B. Community Facilities District No. 2002- 1 2002 Special Tax Bonds (McDonnell Centre Business Park)	463,716.98	461,198.04		2,518.94	
H.B. Community Facilities District No. 2003- 1 2013 Special Tax Bonds (Huntington Center - Bella Terra)	1,685,737.42			2.42	1,685,735.00
TOTALS:	\$ 10,512,472	\$ 6,666,095	\$ 994,040	\$ 71,032	\$ 2,781,306



**City of HB
Portfolio Management
Portfolio Summary
January 31, 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	143,405,000.00	140,697,299.85	143,509,547.60	63.15	1,401	875	1.441	1.461
Local Agency Investment Funds	27,706,095.24	27,706,095.24	27,706,095.24	12.19	1	1	1.332	1.350
Medium Term Notes - IBRD	5,000,000.00	4,979,500.00	4,994,632.95	2.20	608	168	1.093	1.109
Corporate Bonds	26,000,000.00	25,928,970.00	26,217,557.43	11.54	1,242	592	1.626	1.649
Commercial Paper Disc. -Amortizing	15,000,000.00	14,875,500.00	14,879,425.00	6.55	180	159	1.837	1.862
Federal Agency Disc. -Amortizing	10,000,000.00	9,927,600.00	9,931,069.89	4.37	182	162	1.565	1.587
Investments	227,111,095.24	224,114,965.09	227,238,328.11	100.00%	1,061	642	1.473	1.493

Total Earnings	January 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	273,426.21	964,030.31	
Current Budget	160,000.00	640,000.00	1,920,000.00
Last Year Actual	228,885.99	801,118.52	2,752,784.09
Average Daily Balance	224,063,945.55	201,231,286.26	
Effective Rate of Return	1.44%	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 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.

Alisa Cutchen, CITY TREASURER

AC 4.24.18

Reporting period 01/01/2018-01/31/2018

Run Date: 04/20/2018 - 13:26

Portfolio CITY
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.3b

City of HB
Portfolio Management
Portfolio Details - Investments
January 31, 2018

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
Federal Agency Issues - Coupon												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,844,700.00	5,000,000.00	1.620	AA	1.620	1,229	06/14/2021
313378A43	4048	Federal Home Loan Bank		02/20/2015	5,000,000.00	5,000,450.00	5,001,422.84	1.375	AA	1.100	36	03/09/2018
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,950,150.00	5,000,000.00	1.250	AA	1.250	477	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,193,862.50	2,250,000.00	1.600	AA	1.600	1,063	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,928,800.00	5,000,000.00	1.050	AA	1.518	921	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,978,050.00	5,055,596.17	2.000	AA	1.297	589	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,934,050.00	5,000,000.00	1.750	AA	1.750	1,546	04/27/2022
3134G73Q2	4120	Federal Home Loan Mort Corp		10/27/2015	5,000,000.00	4,980,900.00	5,000,000.00	1.000	AA	0.991	176	07/27/2018
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,938,750.00	5,000,000.00	1.250	AA	1.919	873	06/23/2020
3134G9UY1	4142	Federal Home Loan Mort Corp		06/29/2016	5,000,000.00	4,989,500.00	5,000,000.00	1.000	AA	1.000	148	06/29/2018
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,898,200.00	5,000,000.00	1.000	AA	0.998	512	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,861,100.00	5,000,000.00	1.280	AA	1.280	972	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,470,522.35	4,655,000.00	1.500	AA	1.500	1,245	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,876,950.00	5,000,000.00	1.500	AA	1.400	1,245	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,780,800.00	5,000,000.00	1.650	AA	1.650	1,390	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,903,850.00	5,000,793.66	1.750	AA	1.744	939	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,912,850.00	5,025,407.96	1.875	AA	1.723	1,272	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,916,250.00	5,024,110.71	1.875	AA	1.733	1,293	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,965,860.00	2,999,035.96	1.500	AA	1.521	573	08/28/2019
3134GBLT7	4260	Federal Home Loan Mort Corp		06/15/2017	3,000,000.00	2,964,150.00	2,999,033.77	1.500	AA	1.521	575	08/30/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,874,250.00	5,000,000.00	2.125	AA	2.125	1,609	06/29/2022
3136G2R58	4122	Fed. Nat'l Mort. Assoc.		10/29/2015	5,000,000.00	4,971,400.00	5,000,000.00	1.040	AA	1.040	267	10/26/2018
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,949,450.00	5,000,000.00	1.400	AA	1.400	497	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,819,400.00	4,999,146.53	1.500	AA	1.505	1,245	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,882,880.00	3,000,000.00	1.500	AA	1.500	1,056	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,938,350.00	5,000,000.00	1.250	AA	1.250	512	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,822,350.00	5,000,000.00	1.500	AA	1.500	1,063	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,899,150.00	5,000,000.00	2.000	AA	1.825	1,264	07/19/2021
3136G3YG4	4152	Fed. Nat'l Mort. Assoc.		07/25/2016	7,500,000.00	7,381,425.00	7,500,000.00	1.000	AA	1.000	448	04/25/2019
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,868,900.00	5,000,000.00	1.950	AA	1.950	1,400	12/02/2021
Subtotal and Average			143,511,916.97		143,405,000.00	140,697,299.85	143,509,547.60			1.461	875	
Local Agency Investment Funds												
SYS982	982	Laif City			27,706,095.24	27,706,095.24	27,706,095.24	1.350		1.350	1	
Subtotal and Average			30,921,721.76		27,706,095.24	27,706,095.24	27,706,095.24			1.350	1	

Portfolio CITY
AP
PM (PRF_PM2) 7.3.0

Run Date: 04/20/2018 - 13:26

Report Ver. 7.3.3b

City of HB
Portfolio Management
Portfolio Details - Investments
January 31, 2018

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
Medium Term Notes - IBRD												
459058FE8	4158	Intl Bk Recon & Development		11/18/2016	5,000,000.00	4,979,500.00	4,994,632.95	0.876	AAA	1.109	168	07/19/2018
Subtotal and Average			4,994,184.66		5,000,000.00	4,979,500.00	4,994,632.95			1.109	168	
Corporate Bonds												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,034,600.00	5,135,970.32	2.850	AA	1.980	1,190	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,967,900.00	5,053,310.25	2.150	A	1.617	753	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,956,440.00	3,004,643.93	1.400	AA	1.303	596	09/20/2019
268648AP7	4077	EMC Corp		07/14/2015	2,500,000.00	2,489,525.00	2,501,984.57	1.875	AA	1.630	120	06/01/2018
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,973,800.00	1,993,648.29	1.850	A	2.008	759	03/01/2020
191216BA7	4049	Coca Cola Co		02/24/2015	2,500,000.00	2,497,075.00	2,499,560.88	1.150	AA	1.258	59	04/01/2018
68389XAQ8	4071	Oracle Corp		05/26/2015	3,000,000.00	3,008,910.00	3,017,833.34	2.375	AA	1.731	348	01/15/2019
89236TAY1	4039	Toyota Motor Credit		01/26/2015	3,000,000.00	3,000,720.00	3,010,605.85	2.000	AA	1.500	265	10/24/2018
Subtotal and Average			28,157,114.78		26,000,000.00	25,928,970.00	26,217,557.43			1.649	592	
Commercial Paper Disc. -Amortizing												
46640QGA3	4263	JP Morgan		01/11/2018	15,000,000.00	14,875,500.00	14,879,425.00	1.820	A-1	1.862	159	07/10/2018
Subtotal and Average			10,074,473.39		15,000,000.00	14,875,500.00	14,879,425.00			1.862	159	
Federal Agency Disc. -Amortizing												
313385ZG4	4264	Federal Home Loan Bank		01/12/2018	10,000,000.00	9,927,600.00	9,931,069.89	1.532	AA	1.587	162	07/13/2018
Subtotal and Average			6,404,534.00		10,000,000.00	9,927,600.00	9,931,069.89			1.587	162	
Total and Average			224,063,945.55		227,111,095.24	224,114,965.09	227,238,328.11			1.493	642	

**City of HB
Portfolio Management
Activity By Type
January 1, 2018 through January 31, 2018**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
		Subtotal					143,509,547.60
Local Agency Investment Funds (Monthly Summary)							
SYS982	982	Laif City	1.350		28,688.89	10,000,000.00	
		Subtotal			28,688.89	10,000,000.00	27,706,095.24
Medium Term Notes - IBRD							
		Subtotal					4,994,632.95
Corporate Bonds							
58933YAC9	4045	Merck & Co Inc	1.100	01/31/2018	0.00	2,000,000.00	
		Subtotal			0.00	2,000,000.00	26,217,557.43
Commercial Paper Disc. -Amortizing							
46640QGA3	4263	JP Morgan	1.820	01/11/2018	14,863,500.00	0.00	
		Subtotal			14,863,500.00	0.00	14,879,425.00
Federal Agency Disc. -Amortizing							
313385ZG4	4264	Federal Home Loan Bank	1.532	01/12/2018	9,922,560.00	0.00	
		Subtotal			9,922,560.00	0.00	9,931,069.89
		Total			24,814,748.89	12,000,000.00	227,238,328.11

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

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					
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
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
Average		47	212,054,173.83	1.391%	1.410%	1.022	1	1	1,197	807

**City of HB
Portfolio Management
Interest Earnings Summary
January 31, 2018**

Page 1

January 31 Month Ending

Fiscal Year To Date

CD/Coupon/Discount Investments:		
Interest Collected	393,312.50	1,120,143.33
Plus Accrued Interest at End of Period	526,831.02	526,831.02
Less Accrued Interest at Beginning of Period	(693,787.99)	(717,589.16)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	226,355.53	929,385.19
Adjusted by Premiums and Discounts	11,616.60	-29,497.85
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	237,972.13	899,887.34
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	28,688.89	50,074.88
Plus Accrued Interest at End of Period	37,635.37	37,635.37
Less Accrued Interest at Beginning of Period	(30,870.18)	(23,567.28)
Interest Earned during Period	35,454.08	64,142.97
Total Interest Earned during Period	261,809.61	993,528.16
Total Adjustments from Premiums and Discounts	11,616.60	-29,497.85
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	273,426.21	964,030.31



Fair Value Including Accrued Interest	\$	78,625,146,996.37
---------------------------------------	----	-------------------

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



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

**Finance Department
January 2018**

Cash Receipts and Disbursements	December 2017	January 2018
Receipts		
General Fund		
Property Tax	20,715,016	16,582,996
Local Sales Tax	3,975,660	2,658,100
Public Safety Sales Tax	222,906	175,971
Transient Occupancy Tax (TOT)	719,528	684,976
Utility Users Tax (UUT)	1,549,968	1,538,539
Other Revenue	5,192,584	2,963,510
Total General Fund Revenue	32,375,662	24,604,092
Capital Projects Funds	11,329	186,914
Debt Service Funds	-	1,938
Enterprise Funds	7,558,541	6,752,117
General Fund Other	28,329	242,847
Internal Service Funds	498,055	535,431
Special Revenue Funds	271,587	3,769,238
Grant Funds	142,320	930,629
Trust and Agency Funds	2,354,057	7,081,456
Total Receipts	\$43,239,881	\$44,104,662
Disbursements		
General Fund		
Personal Services	(15,166,442)	(12,094,073)
Operating Expenses	(5,143,397)	(1,025,970)
Capital Expenditures	(617,495)	(159,285)
Non-Operating Expenses	(316,800)	(4,208)
Total General Fund Disbursements	(21,244,134)	(13,283,536)

Capital Projects Funds	(279,049)	(666,703)
Debt Service Funds	(2,885)	(1,938)
Enterprise Funds	(4,417,315)	(4,462,939)
General Fund Other	(144,148)	(80,019)
Internal Service Funds	(1,360,956)	(404,639)
Special Revenue Funds	(1,236,281)	(606,405)
Grant Funds	(1,565,346)	(423,016)
Trust and Agency Funds	(1,403,468)	(2,641,942)
Total Disbursements	(31,653,582)	(22,571,138)

Net Change in Cash Flow	\$11,586,299	\$21,533,524
--------------------------------	---------------------	---------------------

Summary of Cash by Fund	December 2017	January 2018
General Fund	\$71,208,879	\$80,579,016
General Fund Other	4,245,404	4,233,827
Capital Projects Funds	18,515,988	18,059,779
Debt Service Funds	14,176	31,016
Enterprise Funds	71,467,339	73,886,045
Trust and Agency Funds	10,209,032	15,135,122
Internal Service Funds	21,093,251	21,249,245
Special Revenue Funds	27,106,186	30,719,572
General Ledger Cash Balances	\$223,860,254	\$243,893,624

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

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



City of HB
Portfolio Management
Portfolio Summary
February 28, 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	143,405,000.00	140,446,059.40	143,504,481.88	61.80	1,401	847	1.441	1.461
Local Agency Investment Funds	27,706,095.24	27,706,095.24	27,706,095.24	11.93	1	1	1.393	1.412
Medium Term Notes - IBRD	5,000,000.00	4,979,200.00	4,995,591.35	2.15	608	140	1.093	1.109
Corporate Bonds	26,000,000.00	25,851,045.00	26,208,909.28	11.29	1,242	564	1.626	1.649
Commercial Paper Disc. -Amortizing	20,000,000.00	19,834,100.00	19,847,206.94	8.55	180	143	1.921	1.947
Federal Agency Disc. -Amortizing	10,000,000.00	9,933,000.00	9,942,983.74	4.28	182	134	1.565	1.587
Investments	232,111,095.24	228,749,499.64	232,205,268.43	100.00%	1,043	608	1.495	1.516

Total Earnings	February 28 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	275,284.32	1,239,314.63	
Current Budget	160,000.00	800,000.00	1,920,000.00
Last Year Actual	229,389.96	1,030,508.48	2,752,784.09
Average Daily Balance	227,425,960.54	206,088,576.85	
Effective Rate of Return	1.58%	1.45%	

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.

Alisa Cutchen, CITY TREASURER

AC

4-24-18

Reporting period 02/01/2018-02/28/2018

Run Date: 04/20/2018 - 13:30

Portfolio CITY
 AP
 PM (PRF_PM1) 7.3.0
 Report Ver. 7.3.3b

City of HB
Portfolio Management
Portfolio Details - Investments
February 28, 2018

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
Federal Agency Issues - Coupon												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,831,950.00	5,000,000.00	1.620	AA	1.620	1,201	06/14/2021
313378A43	4048	Federal Home Loan Bank		02/20/2015	5,000,000.00	5,000,000.00	5,000,299.55	1.375	AA	1.100	8	03/09/2018
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,944,700.00	5,000,000.00	1.250	AA	1.250	449	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,188,642.50	2,250,000.00	1.600	AA	1.600	1,035	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,920,850.00	5,000,000.00	1.050	AA	1.518	893	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,967,650.00	5,052,730.38	2.000	AA	1.297	561	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,924,100.00	5,000,000.00	1.750	AA	1.750	1,518	04/27/2022
3134G73Q2	4120	Federal Home Loan Mort Corp		10/27/2015	5,000,000.00	4,983,800.00	5,000,000.00	1.000	AA	0.991	148	07/27/2018
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,938,750.00	5,000,000.00	1.250	AA	1.919	845	06/23/2020
3134G9UY1	4142	Federal Home Loan Mort Corp		06/29/2016	5,000,000.00	4,987,800.00	5,000,000.00	1.000	AA	1.000	120	06/29/2018
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,900,050.00	5,000,000.00	1.000	AA	0.998	484	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,852,250.00	5,000,000.00	1.280	AA	1.280	944	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,459,396.90	4,655,000.00	1.500	AA	1.500	1,217	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,864,250.00	5,000,000.00	1.500	AA	1.400	1,217	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,765,650.00	5,000,000.00	1.650	AA	1.650	1,362	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,894,250.00	5,000,767.98	1.750	AA	1.744	911	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,887,350.00	5,024,801.08	1.875	AA	1.723	1,244	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,890,100.00	5,023,543.85	1.875	AA	1.733	1,265	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,964,240.00	2,999,086.96	1.500	AA	1.521	545	08/28/2019
3134GBLT7	4260	Federal Home Loan Mort Corp		06/15/2017	3,000,000.00	2,962,620.00	2,999,084.72	1.500	AA	1.521	547	08/30/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,853,550.00	5,000,000.00	2.125	AA	2.125	1,581	06/29/2022
3136G2R58	4122	Fed. Nat'l Mort. Assoc.		10/29/2015	5,000,000.00	4,969,200.00	5,000,000.00	1.040	AA	1.040	239	10/26/2018
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,950,100.00	5,000,000.00	1.400	AA	1.400	469	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,807,000.00	4,999,167.36	1.500	AA	1.505	1,217	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,877,660.00	3,000,000.00	1.500	AA	1.500	1,028	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,926,500.00	5,000,000.00	1.250	AA	1.250	484	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,813,000.00	5,000,000.00	1.500	AA	1.500	1,035	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,884,500.00	5,000,000.00	2.000	AA	1.825	1,236	07/19/2021
3136G3YG4	4152	Fed. Nat'l Mort. Assoc.		07/25/2016	7,500,000.00	7,384,650.00	7,500,000.00	1.000	AA	1.000	420	04/25/2019
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,851,500.00	5,000,000.00	1.950	AA	1.950	1,372	12/02/2021
Subtotal and Average			143,507,087.10		143,405,000.00	140,446,059.40	143,504,481.88			1.461	847	
Local Agency Investment Funds												
SYS982	982	Laif City			27,706,095.24	27,706,095.24	27,706,095.24	1.412		1.412	1	
Subtotal and Average			27,706,095.24		27,706,095.24	27,706,095.24	27,706,095.24			1.412	1	

Run Date: 04/20/2018 - 13:30

Portfolio CITY
AP
PM (PRF_PM2) 7.3.0

Report Ver. 7.3.3b

City of HB
Portfolio Management
Portfolio Details - Investments
February 28, 2018

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
Medium Term Notes - IBRD												
459058FE8	4158	Intl Bk Recon & Development		11/18/2016	5,000,000.00	4,979,200.00	4,995,591.35	0.876	AAA	1.109	140	07/19/2018
Subtotal and Average			4,995,098.46		5,000,000.00	4,979,200.00	4,995,591.35			1.109	140	
Corporate Bonds												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,007,250.00	5,132,498.74	2.850	AA	1.980	1,162	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,943,650.00	5,051,157.75	2.150	A	1.617	725	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,950,260.00	3,004,407.40	1.400	AA	1.303	568	09/20/2019
268648AP7	4077	EMC Corp		07/14/2015	2,500,000.00	2,492,450.00	2,501,488.43	1.875	AA	1.630	92	06/01/2018
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,963,820.00	1,993,902.36	1.850	A	2.008	731	03/01/2020
191216BA7	4049	Coca Cola Co		02/24/2015	2,500,000.00	2,497,875.00	2,499,780.44	1.150	AA	1.258	31	04/01/2018
68389XAQ8	4071	Oracle Corp		05/26/2015	3,000,000.00	2,997,000.00	3,016,278.11	2.375	AA	1.731	320	01/15/2019
89236TAY1	4039	Toyota Motor Credit		01/26/2015	3,000,000.00	2,998,740.00	3,009,396.05	2.000	AA	1.500	237	10/24/2018
Subtotal and Average			26,213,356.90		26,000,000.00	25,851,045.00	26,208,909.28			1.649	564	
Commercial Paper Disc. -Amortizing												
06538CHT1	4265	BANK OF TOKYO-MIT NY		02/28/2018	5,000,000.00	4,947,050.00	4,946,548.61	2.150		2.204	179	08/27/2018
46640QGA3	4263	JP Morgan		01/11/2018	15,000,000.00	14,887,050.00	14,900,658.33	1.820	A-1	1.862	131	07/10/2018
Subtotal and Average			15,067,083.28		20,000,000.00	19,834,100.00	19,847,206.94			1.947	143	
Federal Agency Disc. -Amortizing												
313385ZG4	4264	Federal Home Loan Bank		01/12/2018	10,000,000.00	9,933,000.00	9,942,983.74	1.532	AA	1.587	134	07/13/2018
Subtotal and Average			9,937,239.56		10,000,000.00	9,933,000.00	9,942,983.74			1.587	134	
Total and Average			227,425,960.54		232,111,095.24	228,749,499.64	232,205,268.43			1.516	608	

**City of HB
Portfolio Management
Activity By Type
February 1, 2018 through February 28, 2018**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
		Subtotal					143,504,481.88
Local Agency Investment Funds (Monthly Summary)							
		Subtotal					27,706,095.24
Medium Term Notes - IBRD							
		Subtotal					4,995,591.35
Corporate Bonds							
		Subtotal					26,208,909.28
Commercial Paper Disc. -Amortizing							
06538CHT1	4265	BANK OF TOKYO-MIT NY	2.150	02/28/2018	4,946,250.00	0.00	
		Subtotal			4,946,250.00	0.00	19,847,206.94
Federal Agency Disc. -Amortizing							
		Subtotal					9,942,983.74
		Total			4,946,250.00	0.00	232,205,268.43

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

Page 1

Month End	Year	Number of Securities	Average Balance	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
February	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
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
Average		46	212,826,397.50	1.403%	1.422%	1.073	1	1	1,188	787

**City of HB
Portfolio Management
Interest Earnings Summary
February 28, 2018**

Page 1

February 28 Month Ending

Fiscal Year To Date

CD/Coupon/Discount Investments:		
Interest Collected	170,625.00	1,290,768.33
Plus Accrued Interest at End of Period	580,789.38	580,789.38
Less Accrued Interest at Beginning of Period	(526,831.02)	(717,589.16)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	224,583.36	1,153,968.55
Adjusted by Premiums and Discounts	20,690.32	-8,807.53
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	245,273.68	1,145,161.02
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	50,074.88
Plus Accrued Interest at End of Period	67,646.01	67,646.01
Less Accrued Interest at Beginning of Period	(37,635.37)	(23,567.28)
Interest Earned during Period	30,010.64	94,153.61
Total Interest Earned during Period	254,594.00	1,248,122.16
Total Adjustments from Premiums and Discounts	20,690.32	-8,807.53
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	275,284.32	1,239,314.63



Fair Value Including Accrued Interest	\$	76,403,627,722.46
---------------------------------------	----	-------------------

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



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

**Finance Department
February 2018**

Cash Receipts and Disbursements	January 2018	February 2018
Receipts		
General Fund		
Property Tax	16,582,996	115,166
Local Sales Tax	2,658,100	3,544,200
Public Safety Sales Tax	175,971	182,127
Transient Occupancy Tax (TOT)	684,976	747,856
Utility Users Tax (UUT)	1,538,539	1,581,912
Other Revenue	2,963,510	3,924,564
Total General Fund Revenue	24,604,092	10,095,825
Capital Projects Funds	186,914	293,049
Debt Service Funds	1,938	454,962
Enterprise Funds	6,752,117	4,733,643
General Fund Other	242,847	261,856
Internal Service Funds	535,431	502,414
Special Revenue Funds	3,769,238	361,252
Grant Funds	930,629	506,729
Trust and Agency Funds	7,081,456	934,042
Total Receipts	\$44,104,662	\$18,143,773
Disbursements		
General Fund		
Personal Services	(12,094,073)	(12,036,371)
Operating Expenses	(1,025,970)	(3,355,017)
Capital Expenditures	(159,285)	(137,207)
Non-Operating Expenses	(4,208)	(563,567)
Total General Fund Disbursements	(13,283,536)	(16,092,162)

Capital Projects Funds	(666,703)	(980,940)
Debt Service Funds	(1,938)	(233,988)
Enterprise Funds	(4,462,939)	(4,906,108)
General Fund Other	(80,019)	(305,386)
Internal Service Funds	(404,639)	(699,448)
Special Revenue Funds	(606,405)	(1,090,926)
Grant Funds	(423,016)	(953,123)
Trust and Agency Funds	(2,641,942)	(988,116)
Total Disbursements	(22,571,138)	(26,250,197)

Net Change in Cash Flow	\$21,533,524	(\$8,106,424)
--------------------------------	---------------------	----------------------

Summary of Cash by Fund	January 2018	February 2018
General Fund	\$80,579,016	\$73,879,962
General Fund Other	4,233,827	4,190,297
Capital Projects Funds	18,059,779	17,136,528
Debt Service Funds	31,016	251,991
Enterprise Funds	73,886,045	75,858,011
Trust and Agency Funds	15,135,122	15,081,048
Internal Service Funds	21,249,245	20,852,211
Special Revenue Funds	30,719,572	29,767,590
General Ledger Cash Balances	\$243,893,624	\$237,017,638

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

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



**City of HB
Portfolio Management
Portfolio Summary
March 31, 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	138,405,000.00	135,793,413.90	138,500,239.89	60.15	1,412	847	1.454	1.474
Local Agency Investment Funds	30,706,095.24	30,706,095.24	30,706,095.24	13.34	1	1	1.503	1.524
Medium Term Notes - IBRD	5,000,000.00	4,984,350.00	4,996,549.75	2.17	608	109	1.093	1.109
Corporate Bonds	26,000,000.00	25,838,220.00	26,200,261.13	11.38	1,242	533	1.626	1.649
Commercial Paper Disc. -Amortizing	20,000,000.00	19,857,500.00	19,879,972.23	8.63	180	112	1.921	1.947
Federal Agency Disc. -Amortizing	10,000,000.00	9,949,300.00	9,956,174.07	4.32	182	103	1.565	1.587
Investments	230,111,095.24	227,128,879.14	230,239,292.31	100.00%	1,027	587	1.517	1.539

Total Earnings	March 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	284,797.68	1,524,112.31	
Current Budget	160,000.00	960,000.00	1,920,000.00
Last Year Actual	229,563.85	1,260,072.33	2,752,784.09
Average Daily Balance	224,287,046.45	209,188,316.18	
Effective Rate of Return	1.50%	1.46%	

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.

Alisa Cutchen, CITY TREASURER

AC *4-24-18*

Reporting period 03/01/2018-03/31/2018

Run Date: 04/20/2018 - 13:33

Portfolio CITY
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.3b

City of HB
Portfolio Management
Portfolio Details - Investments
March 31, 2018

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
Federal Agency Issues - Coupon												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,852,950.00	5,000,000.00	1.620	AA	1.620	1,170	06/14/2021
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,946,000.00	5,000,000.00	1.250	AA	1.250	418	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,192,242.50	2,250,000.00	1.600	AA	1.600	1,004	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,928,150.00	5,000,000.00	1.050	AA	1.518	862	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,986,950.00	5,049,864.60	2.000	AA	1.297	530	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,936,700.00	5,000,000.00	1.750	AA	1.750	1,487	04/27/2022
3134G73Q2	4120	Federal Home Loan Mort Corp		10/27/2015	5,000,000.00	4,985,950.00	5,000,000.00	1.000	AA	0.991	117	07/27/2018
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,944,950.00	5,000,000.00	1.250	AA	1.919	814	06/23/2020
3134G9UY1	4142	Federal Home Loan Mort Corp		06/29/2016	5,000,000.00	4,989,600.00	5,000,000.00	1.000	AA	1.000	89	06/29/2018
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,906,300.00	5,000,000.00	1.000	AA	0.998	453	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,857,700.00	5,000,000.00	1.280	AA	1.280	913	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,468,241.40	4,655,000.00	1.500	AA	1.500	1,186	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,875,050.00	5,000,000.00	1.500	AA	1.400	1,186	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,780,550.00	5,000,000.00	1.650	AA	1.650	1,331	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,897,200.00	5,000,742.29	1.750	AA	1.744	880	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,895,550.00	5,024,194.20	1.875	AA	1.723	1,213	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,898,400.00	5,022,976.98	1.875	AA	1.733	1,234	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,965,080.00	2,999,137.97	1.500	AA	1.521	514	08/28/2019
3134GBLT7	4260	Federal Home Loan Mort Corp		06/15/2017	3,000,000.00	2,963,490.00	2,999,135.66	1.500	AA	1.521	516	08/30/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,873,950.00	5,000,000.00	2.125	AA	2.125	1,550	06/29/2022
3136G2R58	4122	Fed. Nat'l Mort. Assoc.		10/29/2015	5,000,000.00	4,971,700.00	5,000,000.00	1.040	AA	1.040	208	10/26/2018
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,953,800.00	5,000,000.00	1.400	AA	1.400	438	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,818,400.00	4,999,188.19	1.500	AA	1.505	1,186	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,927,010.00	3,000,000.00	1.500	AA	1.500	997	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,929,850.00	5,000,000.00	1.250	AA	1.250	453	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,877,050.00	5,000,000.00	1.500	AA	1.500	1,004	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,893,600.00	5,000,000.00	2.000	AA	1.825	1,205	07/19/2021
3136G3YG4	4152	Fed. Nat'l Mort. Assoc.		07/25/2016	7,500,000.00	7,407,150.00	7,500,000.00	1.000	AA	1.000	389	04/25/2019
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,869,850.00	5,000,000.00	1.950	AA	1.950	1,341	12/02/2021
Subtotal and Average			139,792,440.27		138,405,000.00	135,793,413.90	138,500,239.89			1.474	847	
Local Agency Investment Funds												
SYS982	982	Laif City			30,706,095.24	30,706,095.24	30,706,095.24	1.524		1.524	1	
Subtotal and Average			23,480,288.79		30,706,095.24	30,706,095.24	30,706,095.24			1.524	1	

Portfolio CITY
AP
PM (PRF_PM2) 7.3.0

Run Date: 04/20/2018 - 13:33

Report Ver. 7.3.3b

City of HB
Portfolio Management
Portfolio Details - Investments
March 31, 2018

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
Medium Term Notes - IBRD												
459058FE8	4158	Intl Bk Recon & Development		11/18/2016	5,000,000.00	4,984,350.00	4,996,549.75	0.876	AAA	1.109	109	07/19/2018
Subtotal and Average			4,996,101.47		5,000,000.00	4,984,350.00	4,996,549.75			1.109	109	
Corporate Bonds												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,003,050.00	5,129,027.16	2.850	AA	1.980	1,131	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,933,500.00	5,049,005.25	2.150	A	1.617	694	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,952,060.00	3,004,170.87	1.400	AA	1.303	537	09/20/2019
268648AP7	4077	EMC Corp		07/14/2015	2,500,000.00	2,493,050.00	2,500,992.29	1.875	AA	1.630	61	06/01/2018
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,966,520.00	1,994,156.43	1.850	A	2.008	700	03/01/2020
191216BA7	4049	Coca Cola Co.		02/24/2015	2,500,000.00	2,500,000.00	2,500,000.00	1.150	AA	1.258	0	04/01/2018
68389XAQ8	4071	Oracle Corp		05/26/2015	3,000,000.00	3,000,000.00	3,014,722.87	2.375	AA	1.731	289	01/15/2019
89236TAY1	4039	Toyota Motor Credit		01/26/2015	3,000,000.00	2,990,040.00	3,008,186.26	2.000	AA	1.500	206	10/24/2018
Subtotal and Average			26,204,306.23		26,000,000.00	25,838,220.00	26,200,261.13			1.649	533	
Commercial Paper Disc. -Amortizing												
06538CHT1	4265	BANK OF TOKYO-MIT NY		02/28/2018	5,000,000.00	4,952,000.00	4,955,805.56	2.150		2.204	148	08/27/2018
46640QGA3	4263	JP Morgan		01/11/2018	15,000,000.00	14,905,500.00	14,924,166.67	1.820	A-1	1.862	100	07/10/2018
Subtotal and Average			19,864,118.06		20,000,000.00	19,857,500.00	19,879,972.23			1.947	112	
Federal Agency Disc. -Amortizing												
313385ZG4	4264	Federal Home Loan Bank		01/12/2018	10,000,000.00	9,949,300.00	9,956,174.07	1.532	AA	1.587	103	07/13/2018
Subtotal and Average			9,949,791.65		10,000,000.00	9,949,300.00	9,956,174.07			1.587	103	
Total and Average			224,287,046.45		230,111,095.24	227,128,879.14	230,239,292.31			1.539	587	

**City of HB
Portfolio Management
Activity By Type
March 1, 2018 through March 31, 2018**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
313378A43	4048	Federal Home Loan Bank	1.375	03/09/2018	0.00	5,000,000.00	
		Subtotal			0.00	5,000,000.00	138,500,239.89
Local Agency Investment Funds (Monthly Summary)							
SYS982	982	Laif City	1.524		8,000,000.00	5,000,000.00	
		Subtotal			8,000,000.00	5,000,000.00	30,706,095.24
Medium Term Notes - IBRD							
		Subtotal					4,996,549.75
Corporate Bonds							
		Subtotal					26,200,261.13
Commercial Paper Disc. -Amortizing							
		Subtotal					19,879,972.23
Federal Agency Disc. -Amortizing							
		Subtotal					9,956,174.07
		Total			8,000,000.00	10,000,000.00	230,239,292.31

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

Page 1

Month End	Year	Number of Securities	Average Balance	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
March	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
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
Average		46	213,545,888.15	1.415%	1.435%	1.130	1	1	1,177	766

**City of HB
Portfolio Management
Interest Earnings Summary
March 31, 2018**

Page 1

	March 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	155,875.00	1,446,643.33
Plus Accrued Interest at End of Period	645,296.32	645,296.32
Less Accrued Interest at Beginning of Period	(580,789.38)	(717,589.16)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	220,381.94	1,374,350.49
Adjusted by Premiums and Discounts	34,023.88	25,216.35
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	254,405.82	1,399,566.84
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	50,074.88
Plus Accrued Interest at End of Period	98,037.87	98,037.87
Less Accrued Interest at Beginning of Period	(67,646.01)	(23,567.28)
Interest Earned during Period	30,391.86	124,545.47
Total Interest Earned during Period	250,773.80	1,498,895.96
Total Adjustments from Premiums and Discounts	34,023.88	25,216.35
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	284,797.68	1,524,112.31



State of California

Pooled Money Investment Account

Market Valuation

3/31/2018

Carrying Cost Plus					
Description		Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
1*	United States Treasury:				
	Bills	\$ 13,168,305,302.64	\$ 13,234,864,134.73	\$ 13,222,380,000.00	NA
	Notes	\$ 20,061,143,353.89	\$ 20,057,667,338.99	\$ 19,930,705,000.00	\$ 47,380,533.00
1*	Federal Agency:				
	SBA	\$ 867,145,314.00	\$ 867,088,008.74	\$ 856,981,629.70	\$ 1,270,724.33
	MBS-REMICs	\$ 31,003,570.83	\$ 31,003,570.83	\$ 31,753,574.99	\$ 145,081.69
	Debentures	\$ 1,363,946,135.19	\$ 1,363,919,399.07	\$ 1,353,611,900.00	\$ 2,644,921.75
	Debentures FR	\$ -	\$ -	\$ -	\$ -
	Debentures CL	\$ 350,000,000.00	\$ 350,000,000.00	\$ 345,893,500.00	\$ 689,278.50
	Discount Notes	\$ 10,376,049,638.66	\$ 10,419,274,485.93	\$ 10,413,696,000.00	NA
1*	Supranational Debentures	\$ 449,199,891.07	\$ 449,199,891.07	\$ 446,463,500.00	\$ 687,154.00
1*	Supranational Debentures FR	\$ 50,000,000.00	\$ 50,000,000.00	\$ 50,061,500.00	\$ 189,741.67
2*	CDs and YCDs FR	\$ 425,000,000.00	\$ 425,000,000.00	\$ 425,000,000.00	\$ 1,320,201.70
2*	Bank Notes	\$ 900,000,000.00	\$ 900,000,000.00	\$ 898,914,388.05	\$ 3,624,888.87
2*	CDs and YCDs	\$ 13,925,000,000.00	\$ 13,925,000,000.00	\$ 13,916,261,691.08	\$ 47,875,722.25
2*	Commercial Paper	\$ 7,257,225,888.87	\$ 7,279,648,291.66	\$ 7,276,043,749.97	NA
1*	Corporate:				
	Bonds FR	\$ -	\$ -	\$ -	\$ -
	Bonds	\$ -	\$ -	\$ -	\$ -
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
	Time Deposits	\$ 5,031,740,000.00	\$ 5,031,740,000.00	\$ 5,031,740,000.00	NA
	AB 55 & GF Loans	\$ 716,647,000.00	\$ 716,647,000.00	\$ 716,647,000.00	NA
	TOTAL	\$ 74,972,406,095.15	\$ 75,101,052,121.02	\$ 74,916,153,433.79	\$ 105,828,247.76

Fair Value Including Accrued Interest

\$ 75,021,981,681.55

* Governmental Accounting Standards Board (GASB) Statement #72

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 (**0.997538001**).
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 \$19,950,760.03 or \$20,000,000.00 x **0.997538001**.



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

Finance Department
March 2018

Cash Receipts and Disbursements	February 2018	March 2018
Receipts		
General Fund		
Property Tax	115,166	4,072,235
Local Sales Tax	3,544,200	3,723,192
Public Safety Sales Tax	182,127	260,465
Transient Occupancy Tax (TOT)	747,856	961,424
Utility Users Tax (UUT)	1,581,912	1,538,766
Other Revenue	3,924,564	5,264,950
Total General Fund Revenue	10,095,825	15,821,032
Capital Projects Funds	293,049	150,624
Debt Service Funds	454,962	-
Enterprise Funds	4,733,643	5,039,746
General Fund Other	261,856	251,673
Internal Service Funds	502,414	-
Special Revenue Funds	361,252	4,937,240
Grant Funds	506,729	1,310,798
Trust and Agency Funds	934,042	1,135,475
Total Receipts	\$18,143,773	\$28,646,588
Disbursements		
General Fund		
Personal Services	(12,036,371)	(11,358,779)
Operating Expenses	(3,355,017)	(2,879,974)
Capital Expenditures	(137,207)	(163,671)
Non-Operating Expenses	(563,567)	(6,965,298)
Total General Fund Disbursements	(16,092,162)	(21,367,722)

Capital Projects Funds	(980,940)	(753,207)
Debt Service Funds	(233,988)	-
Enterprise Funds	(4,906,108)	(3,742,535)
General Fund Other	(305,386)	(418,725)
Internal Service Funds	(699,448)	(638,463)
Special Revenue Funds	(1,090,926)	(1,341,246)
Grant Funds	(953,123)	(550,914)
Trust and Agency Funds	(988,116)	(2,047,420)
Total Disbursements	(26,250,197)	(30,860,232)

Net Change in Cash Flow	(\$8,106,424)	(\$2,213,644)
--------------------------------	----------------------	----------------------

Summary of Cash by Fund	February 2018	March 2018
General Fund	\$73,879,962	\$63,929,289
General Fund Other	4,190,297	4,023,246
Capital Projects Funds	17,136,528	22,359,401
Debt Service Funds	251,991	33,751
Enterprise Funds	75,858,011	76,418,829
Trust and Agency Funds	15,081,048	14,501,547
Internal Service Funds	20,852,211	21,981,767
Special Revenue Funds	29,767,590	34,118,446
General Ledger Cash Balances	* \$237,017,638	\$237,366,277

* 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.