

# **City of Huntington Beach**



## **Quarterly Treasurer's Report Quarter Ending: March 31, 2019**

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

**Economic and Market Overview:****Market Summary  
Q4 2018 – Q1 2019**

<b><u>Market Summary</u></b>	<b><u>Federal Funds Rate</u></b>	<b><u>10-Year Treasury</u></b>	<b><u>S&amp;P 500</u></b>	<b><u>DJIA</u></b>
12/31/2018	2.25 - 2.50 %	2.69%	2,506.85	23,327.46
3/31/2019	2.25 - 2.50 %	2.41%	2,834.40	25,928.68
<b>Q4 2018 - Q1 2019 % Change</b>	<b>0.00%</b>	<b>-10.41%</b>	<b>13.07%</b>	<b>11.15%</b>

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 remains strong but that growth of economic activity has slowed from its solid rate in the fourth quarter of 2018. They stated, “Recent indicators point to slower growth of household spending and business fixed investment in the first quarter. On a 12-month basis, overall inflation has declined, largely as a result of lower energy prices; inflation for items other than food and energy remains near 2 percent.” 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 maintain the target range for the federal funds rate to 2-1/4 to 2-1/2 percent in March.

**Fixed Income/Equity Markets:** The yield on the 10-year U.S. Treasury finished the quarter at 2.41%, down from 2.69% from the end of the previous quarter, for a -10.41% decrease quarter over quarter. The S&P 500 and DJIA increased by 13.07% and 11.15% respectively, over the same period. Overall, the first quarter of 2019 brought strong increases in the market as compared to the fourth quarter of last year.

**Employment:** Total nonfarm payroll employment increased by 196,000 in March, and the unemployment rate was at 3.8 percent. Over the past 3 months, job gains have averaged 180,000 per month. Average hourly earnings rose 4 cents an hour to \$27.70 for the month of March.

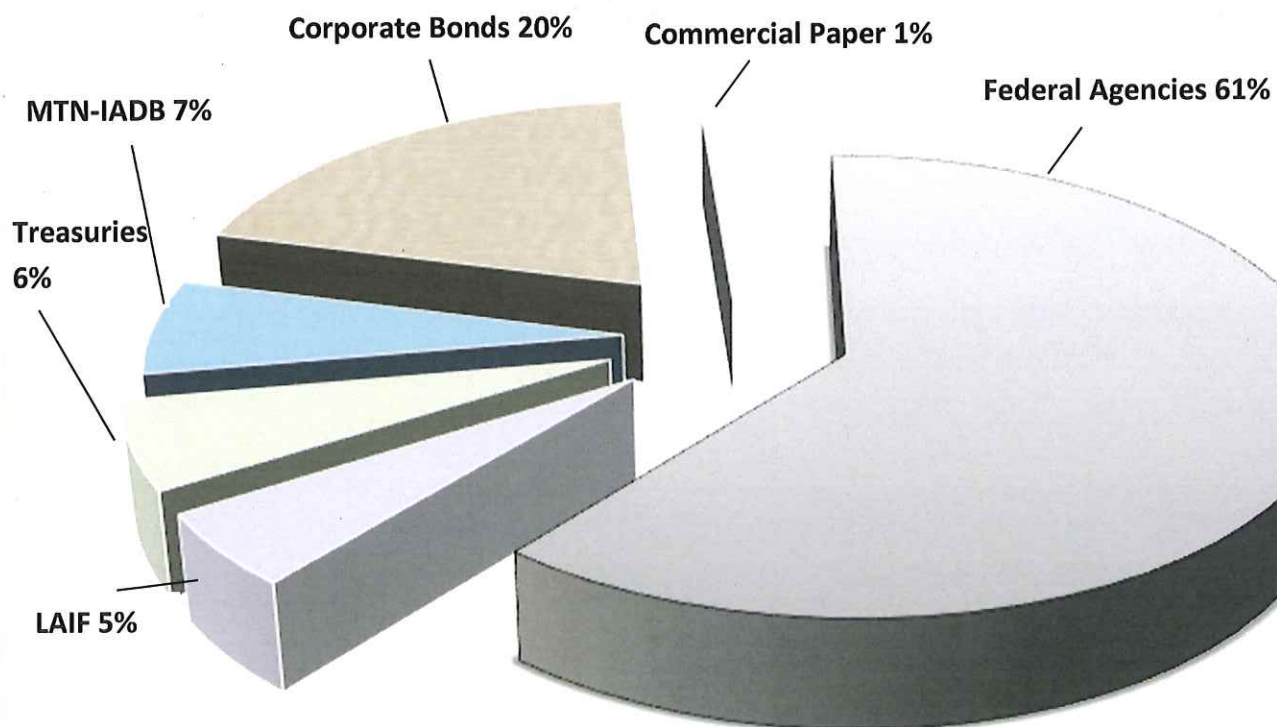
**Portfolio Composition:**

**Portfolio Summary**  
**As of March 31, 2019**  
**\$ in millions**

<b><u>Investment Type</u></b>	<b><u>Market Value</u></b>	<b><u>Book Value</u></b>	<b><u>% of Portfolio</u></b>	<b><u>Policy Limit</u></b>	<b><u>In Compliance</u></b>
Federal Agency Issues	\$ 145.3	\$ 146.2	61%	None	yes
Local Agency Investment Fund (LAIF)	\$ 12.3	\$ 12.3	5%	\$65 million	yes
Treasury Securities	\$ 14.9	\$ 14.9	6%	None	yes
Medium Term Notes - IADB	\$ 16.1	\$ 16.1	7%	10%	yes
Corporate Bonds	\$ 47.3	\$ 47.0	20%	30%	yes
Commercial Paper	\$ 3.0	\$ 3.0	1%	25%	yes
<b>Total Portfolio</b>	<b>\$ 238.9</b>	<b>\$ 239.5</b>	<b>100%</b>		

Currently, funds within this portfolio are invested in federal agency securities, corporate bonds, commercial paper, the Inter-American Development Bank (“IADB”), U.S. Treasury Securities, 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 IADB 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.

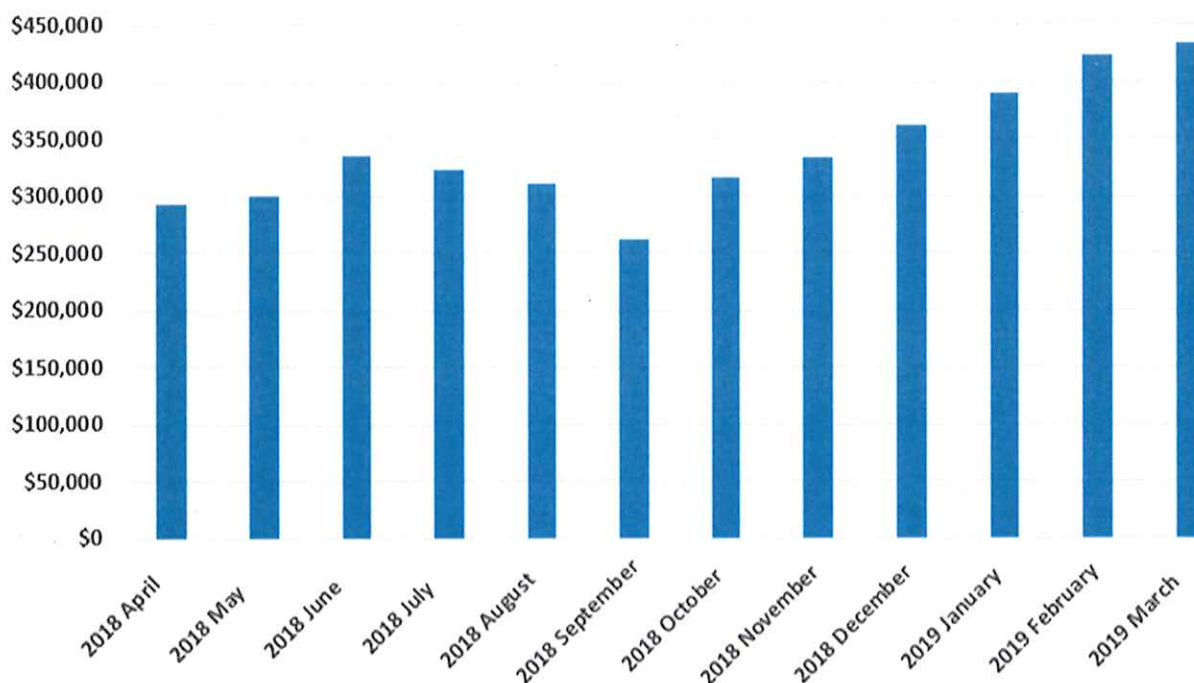
**Investments by Type**  
**As of March 31, 2019**



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 2018 – March 2019**



In September of last year, a slight rebalance of the portfolio was enacted in order to take advantage of the rising interest rates, as the Federal Reserve raised rates four times since the beginning of the year. This, combined with the Local Agency Investment Fund (LAIF) continuing to increase its effective monthly yield, has allowed the portfolio to earn additional interest income (as seen by the increases to the monthly earnings above for the months of October 2018 through March 2019).

**Portfolio Earnings  
As of March 31, 2019**

<b><u>Portfolio Earnings</u></b>	<b><u>Month End 3/31/19</u></b>	<b><u>FYTD 3/31/19</u></b>
Current Year	\$ 433,089	\$ 3,159,838
Current Budget	\$ 200,000	\$ 1,800,000
Last Year Actual	\$ 284,508	\$ 2,294,176
Effective Rate of Return	2.13%	1.93%
Benchmark*	2.52%	

\*12 month moving average of interpolated 1.5-year treasury

The monthly portfolio earnings as of March 31, 2019 were \$433,089, with fiscal year-to-date earnings of \$3,159,838, a 52% and 38% increase, respectively, over the same periods in 2018. The effective rate of return as of 3/31/19 was 2.13%.

The City's investment policy mandates are safety, liquidity and return, in this absolute order. The investment portfolio is designed with the objective of attaining a market rate of return through budgetary and economic cycles, taking into account the investment risk constraints and the liquidity requirements.

In order to take advantage of approximately \$900,000 in annual savings, the City modified the timing of the payment of the unfunded portion of the annual CalPERS liability from monthly to annually. Having made this approximately \$25 million annual prepayment in June of this year, the City's investment return is somewhat behind that of the benchmark as these funds were utilized for this payment, hence unavailable for longer-term investment. As well, securities must mature over time in order to be reinvested at higher rates. Therefore, the portfolio return will typically lag the market.

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 2019**

<b><u>Investment Type</u></b>	<b><u>Purchases/Deposits</u></b>	<b><u>Sales/Maturities/Withdrawals</u></b>
Federal Agency Issues	\$ 11,000,000	\$ 10,000,000
Local Agency Investment Fund (LAIF)		\$ 10,000,000
Medium Term Notes - IADB	\$ 9,000,000	
Corporate Bonds	\$ 5,000,000	
Commercial Paper		
Treasury Securities		
<b>TOTAL</b>	<b>\$ 25,000,000</b>	<b>\$ 20,000,000</b>

For the month of March 2019, \$11 million in Federal Agencies, \$9 million in Medium Term Notes - IADB, and \$5 million in corporate bonds were purchased. \$10 million in Federal Agencies, and \$10 million in the Local Agency Investment Fund (LAIF) was withdrawn for operating expenses.

**Quarterly Activity  
January – March, 2019**

<b><u>Investment Type</u></b>	<b><u>Purchases/Deposits</u></b>	<b><u>Sales/Maturities/Withdrawals</u></b>
Federal Agency Issues	\$ 21,000,000	\$ 17,500,000
Local Agency Investment Fund (LAIF) *	\$ 22,118,381	\$ 26,000,000
Medium Term Notes - IADB / IBRD	\$ 9,000,000	
Corporate Bonds	\$ 7,500,000	
Commercial Paper		
Treasury Securities		
Federal Agency Discount Note		
<b>TOTAL</b>	<b>\$ 59,618,381</b>	<b>\$ 43,500,000</b>

\*Includes Interest Income

For the quarter ending March 31, 2019, a net of \$4 million was transferred from LAIF to the operating account, with interest received of \$118,381. \$21 million of Federal Agencies, \$9 million of Medium Term Notes - IADB, and \$7.5 million corporate bonds were purchased. \$17.5 million of Federal Agencies matured or was sold during the quarter.

**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 4, 2019. 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****Reporting is Quarterly**

	Beginning Balance (10-1-18)	Ending Balance (12-31-18)	Ending Balance Nationwide incl. Self Directed Option (12-31-18)
ICMA Retirement Corporation (457 Plan)	\$52,896,207	\$48,551,406	\$48,551,406
Nationwide Retirement Solutions (457 Plan)	\$92,188,214	\$84,830,976	\$86,057,053
<b>Total Deferred Compensation Plan Balances</b>	<b>\$145,084,421</b>	<b>\$133,382,382</b>	<b>\$134,608,459</b>

**Retiree Medical Trust - Summary Information****Reporting is Quarterly**

	Beginning Balance (10-1-18)	Ending Balance (12-31-18)
CalPERS Retiree Medical Trust Account	\$26,992,574	\$25,929,816

**Supplemental Pension Trust - Summary Information****Reporting is Monthly**

	Beginning Balance (12-1-18)	Ending Balance (12-31-18)
US Bank Supplemental Pension Trust Account	\$54,304,807	\$51,539,245

**PARS 115 Trust - Summary Information****Reporting is Monthly**

	Beginning Balance (10-1-18)	Ending Balance (12-31-18)
PARS Post Employment Benefits Trust Account	\$4,857,740	\$4,646,709

Bond Reserve Accounts – Market Value  
Balances as of March 31, 2019

Summary of Huntington Beach Bond Issue -- Reserve Accounts As of March 31, 2019 Bond Issue:	Reserve Account Value as of March 31, 2019	Investments			
		LAIF	Federal Agency Issues	Money Market Funds	CAMP
H.B. Public Financing Authority Lease Refunding Bonds 2010 Series A	1,242,601.95	1,242,000		601.95	
H.B. Public Financing Authority (Capital Improvement Refinancing/Senior Center) Bonds 2011 Series A	3,410,236.26	3,410,196.65		39.61	
Redevelopment Agency of H.B. - 1999 Tax Allocation Refunding Bonds (1/3 of 1992)	772,552.63	772,551.63		1.00	
Redevelopment Agency of H.B. - 2002 Tax Allocation Refunding Bonds (2/3 of 1992)	1,735,356.26	668,528.57		1,066,827.69	
H.B. Community Facilities District No. 1990- 1 2001 Special Tax Bonds (Goldenwest- Ellis)	174,391.84	172,000.00		2,391.84	
H.B. Community Facilities District No. 2000- 1 2013 Special Tax Bonds (Grand Coast- Hyatt)	1,096,487.48			0.13	1,096,487.35
H.B. Community Facilities District No. 2002- 1 2002 Special Tax Bonds (McDonnell Centre Business Park)	470,463.49	470,463.49			
H.B. Community Facilities District No. 2003- 1 2013 Special Tax Bonds (Huntington Center - Bella Terra)	1,687,144.75			0.20	1,687,144.55
<b>TOTALS:</b>	<b>\$ 10,589,235</b>	<b>\$ 6,735,740</b>	<b>\$ -</b>	<b>\$ 1,069,862</b>	<b>\$ 2,783,632</b>



**City of HB**  
**Portfolio Management**  
**Portfolio Summary**  
**January 31, 2019**

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	139,905,000.00	138,495,456.80	140,051,840.27	57.13	1,490	789	1.801	1.826
Local Agency Investment Funds	38,292,812.32	38,292,812.32	38,292,812.32	15.62	1	1	2.323	2.355
Treasury Securities - Coupon	15,000,000.00	14,871,850.00	14,846,462.85	6.06	644	510	2.596	2.632
Medium Term Notes	7,000,000.00	6,932,730.00	6,921,600.52	2.82	684	501	2.678	2.715
Corporate Bonds	42,500,000.00	42,067,575.00	42,083,278.13	17.17	1,095	764	2.625	2.661
Commercial Paper Disc. -Amortizing	3,000,000.00	2,966,940.00	2,964,965.00	1.21	232	147	2.934	2.975
	<b>245,697,812.32</b>	<b>243,627,364.12</b>	<b>245,160,959.09</b>	<b>100.00%</b>	<b>1,100</b>	<b>629</b>	<b>2.110</b>	<b>2.140</b>
<b>Investments</b>								

**Cash and Accrued Interest**

Accrued Interest at Purchase		33,434.03	33,434.03					
Subtotal		33,434.03	33,434.03					
<b>Total Cash and Investments</b>	<b>245,697,812.32</b>	<b>243,660,798.15</b>	<b>245,194,393.12</b>		<b>1,100</b>	<b>629</b>	<b>2.110</b>	<b>2.140</b>

Total Earnings	January 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	389,551.10	2,303,333.68	
Current Budget	200,000.00	1,400,000.00	2,400,000.00
Last Year Actual	277,614.26	1,732,312.00	3,058,269.51
<b>Average Daily Balance</b>	<b>237,888,789.20</b>	<b>212,679,495.15</b>	
<b>Effective Rate of Return</b>	<b>1.93%</b>	<b>1.84%</b>	

I certify that this report accurately reflects all City pooled investments and is in conformity with all State laws and the investment policy statement filed with the City Council on February 4, 2019. 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 Backstrom, CITY TREASURER

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Reporting period 01/01/2019-01/31/2019

Run Date: 04/12/2019 - 11:57

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2019**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,893,100.00	5,000,000.00	1.620	AA	1.620	864	06/14/2021
3133EJC98	4273	Federal Farm Credit Bank		09/27/2018	3,000,000.00	3,001,500.00	3,000,000.00	3.230	AA	3.230	1,334	09/27/2022
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,981,650.00	5,000,000.00	1.250	AA	1.250	112	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,209,410.00	2,250,000.00	1.600	AA	1.600	698	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,952,300.00	5,000,000.00	2.000	AA	1.525	556	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,983,150.00	5,021,206.78	2.000	AA	1.297	224	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	1,181	04/27/2022
3130AF4M6	4275	Federal Home Loan Bank		10/18/2018	5,000,000.00	5,004,650.00	5,000,000.00	3.360		3.360	1,355	10/18/2022
313383QR5	4281	Federal Home Loan Bank		12/20/2018	5,000,000.00	5,132,650.00	5,103,298.94	3.250		2.743	1,589	06/09/2023
3130AFTA5	4284	Federal Home Loan Bank		01/30/2019	5,000,000.00	5,003,900.00	5,000,000.00	3.050		3.050	1,824	01/30/2024
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,985,250.00	5,000,000.00	2.000	AA	1.563	508	06/23/2020
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,970,150.00	5,000,000.00	1.000	AA	0.998	147	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,898,000.00	5,000,000.00	1.280	AA	1.280	607	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,545,886.80	4,655,000.00	1.500	AA	1.500	880	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,919,200.00	5,000,000.00	1.500	AA	1.400	880	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,884,150.00	5,000,000.00	1.650	AA	1.650	1,025	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,938,750.00	5,000,485.45	1.750	AA	1.744	574	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,926,500.00	5,018,125.42	1.875	AA	1.723	907	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,925,250.00	5,017,308.32	1.875	AA	1.733	928	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,982,270.00	2,999,648.05	1.500	AA	1.521	208	08/28/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,919,550.00	5,000,000.00	2.125	AA	2.125	1,244	06/29/2022
3134GSNV3	4266	Federal Home Loan Mort Corp		06/14/2018	7,000,000.00	7,001,750.00	7,000,000.00	2.800	AAA	2.800	864	06/14/2021
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,980,050.00	5,000,000.00	1.400	AA	1.400	132	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,863,150.00	4,999,396.53	1.500	AA	1.505	880	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,944,980.00	3,000,000.00	1.500	AA	1.500	691	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,974,700.00	5,000,000.00	1.250	AA	1.250	147	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,902,100.00	5,000,000.00	1.500	AA	1.500	698	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,924,800.00	5,000,000.00	2.000	AA	1.825	899	07/19/2021
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,887,800.00	5,000,000.00	1.950	AA	1.950	1,035	12/02/2021
3136G3TR6	4276	Fed. Nat'l Mort. Assoc.		11/08/2018	2,000,000.00	1,988,260.00	1,987,370.78	1.050		2.618	147	06/28/2019
<b>Subtotal and Average</b>			<b>142,392,136.67</b>		<b>139,905,000.00</b>	<b>138,495,456.80</b>	<b>140,051,840.27</b>			<b>1.826</b>	<b>789</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			38,292,812.32	38,292,812.32	38,292,812.32	2.355		2.355	1	
<b>Subtotal and Average</b>			<b>31,078,059.70</b>		<b>38,292,812.32</b>	<b>38,292,812.32</b>	<b>38,292,812.32</b>			<b>2.355</b>	<b>1</b>	

Portfolio CITY  
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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2019**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	4,999,800.00	4,990,053.65	2.500		2.645	515	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,933,200.00	4,925,629.63	1.500		2.620	500	06/15/2020
912828XH8	4282	US Treasury Notes		12/20/2018	5,000,000.00	4,938,850.00	4,930,779.57	1.625		2.632	515	06/30/2020
<b>Subtotal and Average</b>			<b>14,841,925.91</b>		<b>15,000,000.00</b>	<b>14,871,850.00</b>	<b>14,846,462.85</b>			<b>2.632</b>	<b>510</b>	
<b>Medium Term Notes</b>												
4581X0CP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	6,932,730.00	6,921,600.52	1.875		2.715	501	06/16/2020
<b>Subtotal and Average</b>			<b>6,919,378.05</b>		<b>7,000,000.00</b>	<b>6,932,730.00</b>	<b>6,921,600.52</b>			<b>2.715</b>	<b>501</b>	
<b>Corporate Bonds</b>												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,023,150.00	5,094,311.33	2.850	AA	1.980	825	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,966,600.00	5,027,480.25	2.150	A	1.617	388	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,977,680.00	3,001,805.54	1.400	AA	1.303	231	09/20/2019
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,881,110.00	2,859,240.78	1.875	A	3.257	1,277	08/01/2022
46625HRT9	4283	JP Morgan		01/31/2019	2,500,000.00	2,467,975.00	2,461,650.00	2.400		3.081	857	06/07/2021
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,981,040.00	1,996,697.11	1.850	A	2.008	394	03/01/2020
713448CX4	4280	PEPSICO INC		12/21/2018	5,000,000.00	5,060,450.00	4,990,165.71	3.100		3.160	1,262	07/17/2022
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	4,946,750.00	4,932,263.16	2.000		3.080	473	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	992,050.00	990,562.96	2.300		3.031	486	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	2,944,680.00	2,923,447.54	2.625	A	3.239	1,230	06/15/2022
882508BA1	4279	Texas Instruments Inc		12/21/2018	5,000,000.00	4,830,800.00	4,809,969.93	1.850		3.564	1,199	05/15/2022
90520EAF8	4278	UNION BANK OF CALIFORNIA		11/13/2018	3,000,000.00	2,995,290.00	2,995,683.82	2.250	AAA	2.801	94	05/06/2019
<b>Subtotal and Average</b>			<b>39,695,898.87</b>		<b>42,500,000.00</b>	<b>42,067,575.00</b>	<b>42,083,278.13</b>			<b>2.661</b>	<b>764</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
46640QTU5	4277	JP Morgan		11/08/2018	3,000,000.00	2,966,940.00	2,964,965.00	2.860	A-1	2.975	147	06/28/2019
<b>Subtotal and Average</b>			<b>2,961,390.00</b>		<b>3,000,000.00</b>	<b>2,966,940.00</b>	<b>2,964,965.00</b>			<b>2.975</b>	<b>147</b>	
<b>Total and Average</b>			<b>237,888,789.20</b>		<b>245,697,812.32</b>	<b>243,627,364.12</b>	<b>245,160,959.09</b>			<b>2.140</b>	<b>629</b>	

Portfolio CITY  
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**City of HB  
Portfolio Management  
Portfolio Details - Cash  
January 31, 2019**

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Average Balance			0.00	Accrued Interest at Purchase		33,434.03	33,434.03				0
				Subtotal		33,434.03	33,434.03				
Total Cash and Investments			237,888,789.20		245,697,812.32	243,660,798.15	245,194,393.12			2.140	629

**City of HB**  
**Portfolio Management**  
**Activity By Type**  
**January 1, 2019 through January 31, 2019**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130AFTA5	4284	Federal Home Loan Bank	3.050	01/30/2019	5,000,000.00	0.00	
3136G3YG4	4152	Fed. Nat'l Mort. Assoc.	1.000	01/30/2019	0.00	7,500,000.00	
		<b>Subtotal</b>			<b>5,000,000.00</b>	<b>7,500,000.00</b>	<b>140,051,840.27</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	2.355		22,118,380.80	0.00	
		<b>Subtotal</b>			<b>22,118,380.80</b>	<b>0.00</b>	<b>38,292,812.32</b>
<b>Treasury Securities - Coupon</b>							
		<b>Subtotal</b>					<b>14,846,462.85</b>
<b>Medium Term Notes</b>							
		<b>Subtotal</b>					<b>6,921,600.52</b>
<b>Corporate Bonds</b>							
46625HRT9	4283	JP Morgan	2.400	01/31/2019	2,461,650.00	0.00	
		<b>Subtotal</b>			<b>2,461,650.00</b>	<b>0.00</b>	<b>42,083,278.13</b>
<b>Commercial Paper Disc. -Amortizing</b>							
		<b>Subtotal</b>					<b>2,964,965.00</b>
		<b>Total</b>			<b>29,580,030.80</b>	<b>7,500,000.00</b>	<b>245,160,959.09</b>

**City of HB**  
**Portfolio Management**  
**Activity Summary**  
**January 2018 through January 2019**

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	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	1.805	1.830	2.063	3	2	1,203	666
October	2018	40	200,610,535.10	1.875	1.901	2.144	1	2	1,214	687
November	2018	43	205,146,929.07	1.923	1.950	2.208	3	0	1,143	624
December	2018	47	214,572,991.48	2.017	2.045	2.291	4	0	1,193	672
January	2019	48	237,888,789.20	2.110	2.140	2.355	2	1	1,100	629
Average		42	222,187,373.11	1.722%	1.746%	1.889	2	1	1,082	605

**City of HB  
Portfolio Management  
Interest Earnings Summary  
January 31, 2019**

Page 1

	January 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	146,611.11	1,869,413.56
Plus Accrued Interest at End of Period	694,658.73	694,658.73
Less Accrued Interest at Beginning of Period	( 515,986.18)	( 640,749.80)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	325,283.66	1,923,322.49
Adjusted by Premiums and Discounts	29,107.06	107,711.38
Adjusted by Capital Gains or Losses	-27,000.00	-66,319.64
	<hr/>	<hr/>
Earnings during Periods	327,390.72	1,964,714.23
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	118,380.80	484,890.58
Plus Accrued Interest at End of Period	49,626.10	49,626.10
Less Accrued Interest at Beginning of Period	( 105,846.52)	( 195,897.23)
	<hr/>	<hr/>
Interest Earned during Period	62,160.38	338,619.45
<hr/>		
<b>Total Interest Earned during Period</b>	<b>387,444.04</b>	<b>2,261,941.94</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>29,107.06</b>	<b>107,711.38</b>
<b>Total Capital Gains or Losses</b>	<b>-27,000.00</b>	<b>-66,319.64</b>
<hr/>		
<b>Total Earnings during Period</b>	<b>389,551.10</b>	<b>2,303,333.68</b>



Fair Value Including Accrued Interest	\$ 93,535,704,852.02
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).



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

Finance Department  
January 2019

<u>Cash Receipts and Disbursements</u>	<u>December 2018</u>	<u>January 2019</u>
<b>Receipts</b>		
<b>General Fund</b>		
Property Tax	21,247,382	15,162,392
Local Sales Tax	3,396,146	3,216,720
Public Safety Sales Tax	239,096	181,563
Transient Occupancy Tax (TOT)	929,315	785,790
Utility Users Tax (UUT)	1,398,040	1,550,847
Other Revenue	4,083,438	4,847,154
<b>Total General Fund Revenue</b>	31,293,417	25,744,465
Capital Projects Funds	166,557	1,429,128
Debt Service Funds	-	-
Enterprise Funds	5,465,001	6,642,104
General Fund Other	228,792	182,336
Internal Service Funds	-	-
Special Revenue Funds	273,352	3,094,317
Grant Funds	1,305,085	1,401,742
Trust and Agency Funds	3,428,320	7,268,134
<b>Total Receipts</b>	<b>\$42,160,523</b>	<b>\$45,762,226</b>
<b>Disbursements</b>		
<b>General Fund</b>		
Personal Services	(10,069,690)	(11,106,033)
Operating Expenses	(3,013,836)	(1,515,057)
Capital Expenditures	(16,099)	(344,918)
Non-Operating Expenses	(3,820,876)	(4,208)
<b>Total General Fund Disbursements</b>	<b>(16,920,501)</b>	<b>(12,970,216)</b>

Capital Projects Funds	(1,291,004)	(2,085,199)
Debt Service Funds	-	(1,385)
Enterprise Funds	(3,309,437)	(8,517,198)
General Fund Other	(85,724)	(509,442)
Internal Service Funds	(2,436,551)	(643,400)
Special Revenue Funds	(2,675,090)	(3,328,193)
Grant Funds	(791,336)	(426,035)
Trust and Agency Funds	(1,787,517)	(2,269,810)
<b>Total Disbursements</b>	<b>(29,297,159)</b>	<b>(30,750,879)</b>

<b>Net Change in Cash Flow</b>	<b>\$12,863,364</b>	<b>\$15,011,347</b>
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<b>Summary of Cash by Fund</b>	<b>December 2018</b>	<b>January 2019</b>
General Fund	\$50,673,159	\$63,014,731
General Fund Other	4,679,348	4,352,243
Capital Projects Funds	22,765,898	22,109,826
Debt Service Funds	4,280,156	4,278,771
Enterprise Funds	76,776,560	74,901,466
Trust and Agency Funds	12,029,660	17,027,984
Internal Service Funds	27,492,011	27,271,736
Special Revenue Funds	40,291,501	41,042,885
<b>General Ledger Cash Balances</b>	<b>* \$238,988,295</b>	<b>\$253,999,642</b>

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

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



**City of HB**  
**Portfolio Management**  
**Portfolio Summary**  
**February 28, 2019**

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	144,905,000.00	143,493,885.60	145,048,447.90	61.94	1,492	788	1.826	1.851
Local Agency Investment Funds	22,292,812.32	22,292,812.32	22,292,812.32	9.52	1	1	2.359	2.392
Treasury Securities - Coupon	15,000,000.00	14,868,550.00	14,854,931.80	6.34	644	482	2.596	2.632
Medium Term Notes	7,000,000.00	6,934,550.00	6,926,352.00	2.96	684	473	2.678	2.715
Corporate Bonds	42,500,000.00	42,078,780.00	42,095,621.33	17.98	1,095	736	2.625	2.662
Commercial Paper Disc. -Amortizing	3,000,000.00	2,974,410.00	2,971,638.34	1.27	232	119	2.934	2.975
	<b>234,697,812.32</b>	<b>232,642,987.92</b>	<b>234,189,803.69</b>	<b>100.00%</b>	<b>1,185</b>	<b>667</b>	<b>2.108</b>	<b>2.138</b>
<b>Investments</b>								
<hr/>								
Cash and Accrued Interest								
Accrued Interest at Purchase		26,652.78	26,652.78					
Subtotal		26,652.78	26,652.78					
<b>Total Cash and Investments</b>	<b>234,697,812.32</b>	<b>232,669,640.70</b>	<b>234,216,456.47</b>		<b>1,185</b>	<b>667</b>	<b>2.108</b>	<b>2.138</b>

Total Earnings	February 28 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	423,415.43	2,726,749.11	
Current Budget	200,000.00	1,600,000.00	2,400,000.00
Last Year Actual	277,355.95	2,009,667.95	3,058,269.51
<b>Average Daily Balance</b>	<b>239,354,027.47</b>	<b>215,753,103.82</b>	
<b>Effective Rate of Return</b>	<b>2.31%</b>	<b>1.90%</b>	

I certify that this report accurately reflects all City pooled investments and is in conformity with all State laws and the investment policy statement filed with the City Council on February 4, 2019. 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 Backstrom, CITY TREASURER

AB

4-18-19

Reporting period 02/01/2019-02/28/2019

Run Date: 04/12/2019 - 11:59

Portfolio CITY  
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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2019**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,894,300.00	5,000,000.00	1.620	AA	1.620	836	06/14/2021
3133EJC98	4273	Federal Farm Credit Bank		09/27/2018	3,000,000.00	3,000,570.00	3,000,000.00	3.230	AA	3.230	1,306	09/27/2022
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,985,950.00	5,000,000.00	1.250	AA	1.250	84	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,209,702.50	2,250,000.00	1.600	AA	1.600	670	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,951,300.00	5,000,000.00	2.000	AA	1.525	528	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,985,200.00	5,018,341.00	2.000	AA	1.297	196	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,970,300.00	5,000,000.00	1.750	AA	1.750	1,153	04/27/2022
3130AF4M6	4275	Federal Home Loan Bank		10/18/2018	5,000,000.00	5,002,450.00	5,000,000.00	3.360		3.360	1,327	10/18/2022
313383QR5	4281	Federal Home Loan Bank		12/20/2018	5,000,000.00	5,147,600.00	5,101,322.56	3.250		2.743	1,561	06/09/2023
3130AFTA5	4284	Federal Home Loan Bank		01/30/2019	5,000,000.00	5,010,000.00	5,000,000.00	3.050		3.050	1,796	01/30/2024
3130AFWX1	4285	Federal Home Loan Bank		02/26/2019	5,000,000.00	4,988,100.00	5,000,000.00	2.550		2.550	1,551	05/30/2023
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,988,350.00	5,000,000.00	2.000	AA	1.563	480	06/23/2020
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,977,150.00	5,000,000.00	1.000	AA	0.998	119	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,898,550.00	5,000,000.00	1.280	AA	1.280	579	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,543,373.10	4,655,000.00	1.500	AA	1.500	852	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,917,600.00	5,000,000.00	1.500	AA	1.400	852	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,878,700.00	5,000,000.00	1.650	AA	1.650	997	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,939,100.00	5,000,459.76	1.750	AA	1.744	546	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,921,000.00	5,017,518.54	1.875	AA	1.723	879	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,919,400.00	5,016,741.45	1.875	AA	1.733	900	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,984,340.00	2,999,699.06	1.500	AA	1.521	180	08/28/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,911,250.00	5,000,000.00	2.125	AA	2.125	1,216	06/29/2022
3134GSNV3	4266	Federal Home Loan Mort Corp		06/14/2018	7,000,000.00	7,000,350.00	7,000,000.00	2.800	AAA	2.800	836	06/14/2021
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,984,350.00	5,000,000.00	1.400	AA	1.400	104	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,862,850.00	4,999,417.36	1.500	AA	1.505	852	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,944,110.00	3,000,000.00	1.500	AA	1.500	663	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,979,550.00	5,000,000.00	1.250	AA	1.250	119	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,900,800.00	5,000,000.00	1.500	AA	1.500	670	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,920,050.00	5,000,000.00	2.000	AA	1.825	871	07/19/2021
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,887,000.00	5,000,000.00	1.950	AA	1.950	1,007	12/02/2021
3136G3TR6	4276	Fed. Nat'l Mort. Assoc.		11/08/2018	2,000,000.00	1,990,540.00	1,989,948.17	1.050		2.618	119	06/28/2019
<b>Subtotal and Average</b>			<b>140,585,906.84</b>		<b>144,905,000.00</b>	<b>143,493,885.60</b>	<b>145,048,447.90</b>			<b>1.851</b>	<b>788</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			22,292,812.32	22,292,812.32	22,292,812.32	2.392		2.392	1	

Run Date: 04/12/2019 - 11:59

Portfolio CITY  
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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2019**

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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
Subtotal and Average			31,935,669.46		22,292,812.32	22,292,812.32	22,292,812.32			2.392	1	
<b>Treasury Securities - Coupon</b>												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	4,996,500.00	4,990,594.42	2.500		2.645	487	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,933,200.00	4,929,794.37	1.500		2.620	472	06/15/2020
912828XH8	4282	US Treasury Notes		12/20/2018	5,000,000.00	4,938,850.00	4,934,543.01	1.625		2.632	487	06/30/2020
Subtotal and Average			14,850,848.55		15,000,000.00	14,868,550.00	14,854,931.80			2.632	482	
<b>Medium Term Notes</b>												
4581X0CP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	6,934,550.00	6,926,352.00	1.875		2.715	473	06/16/2020
Subtotal and Average			6,923,908.38		7,000,000.00	6,934,550.00	6,926,352.00			2.715	473	
<b>Corporate Bonds</b>												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,010,450.00	5,090,839.75	2.850	AA	1.980	797	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,969,750.00	5,025,327.75	2.150	A	1.617	360	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,979,240.00	3,001,569.00	1.400	AA	1.303	203	09/20/2019
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,882,250.00	2,862,592.19	1.875	A	3.257	1,249	08/01/2022
46625HRT9	4283	JP Morgan		01/31/2019	2,500,000.00	2,464,950.00	2,463,009.93	2.400		3.081	829	06/07/2021
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,982,360.00	1,996,951.18	1.850	A	2.008	366	03/01/2020
713448CX4	4280	PEPSICO INC		12/21/2018	5,000,000.00	5,053,250.00	4,990,402.49	3.100		3.160	1,234	07/17/2022
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	4,946,900.00	4,936,605.26	2.000		3.080	445	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	993,100.00	991,152.78	2.300		3.031	458	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	2,956,290.00	2,925,339.29	2.625	A	3.239	1,202	06/15/2022
882508BA1	4279	Texas Instruments Inc		12/21/2018	5,000,000.00	4,843,000.00	4,814,784.89	1.850		3.564	1,171	05/15/2022
90520EAF8	4278	UNION BANK OF CALIFORNIA		11/13/2018	3,000,000.00	2,997,240.00	2,997,046.82	2.250	AAA	2.801	66	05/06/2019
Subtotal and Average			42,089,273.40		42,500,000.00	42,078,780.00	42,095,621.33			2.662	736	
<b>Commercial Paper Disc. -Amortizing</b>												
46640QTU5	4277	JP Morgan		11/08/2018	3,000,000.00	2,974,410.00	2,971,638.34	2.860	A-1	2.975	119	06/28/2019
Subtotal and Average			2,968,420.84		3,000,000.00	2,974,410.00	2,971,638.34			2.975	119	
Total and Average			239,354,027.47		234,697,812.32	232,642,987.92	234,189,803.69			2.138	667	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
February 28, 2019**

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	
Average Balance			0.00	Accrued Interest at Purchase		26,652.78	26,652.78					0
				Subtotal		26,652.78	26,652.78					
Total Cash and Investments			239,354,027.47	234,697,812.32		232,669,640.70	234,216,456.47			2.138	667	

**City of HB**  
**Portfolio Management**  
**Activity By Type**  
**February 1, 2019 through February 28, 2019**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130AFWX1	4285	Federal Home Loan Bank	2.550	02/26/2019	5,000,000.00	0.00	
		<b>Subtotal</b>			5,000,000.00	0.00	145,048,447.90
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	2.392		0.00	16,000,000.00	
		<b>Subtotal</b>			0.00	16,000,000.00	22,292,812.32
<b>Treasury Securities - Coupon</b>							
		<b>Subtotal</b>					14,854,931.80
<b>Medium Term Notes</b>							
		<b>Subtotal</b>					6,926,352.00
<b>Corporate Bonds</b>							
		<b>Subtotal</b>					42,095,621.33
<b>Commercial Paper Disc. -Amortizing</b>							
		<b>Subtotal</b>					2,971,638.34
		<b>Total</b>			5,000,000.00	16,000,000.00	234,189,803.69

**City of HB**  
**Portfolio Management**  
**Activity Summary**  
**February 2018 through February 2019**

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	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	1.805	1.830	2.063	3	2	1,203	666
October	2018	40	200,610,535.10	1.875	1.901	2.144	1	2	1,214	687
November	2018	43	205,146,929.07	1.923	1.950	2.208	3	0	1,143	624
December	2018	47	214,572,991.48	2.017	2.045	2.291	4	0	1,193	672
January	2019	48	237,888,789.20	2.110	2.140	2.355	2	1	1,100	629
February	2019	49	239,354,027.47	2.108	2.138	2.392	1	0	1,185	667
Average		43	223,262,417.83	1.771%	1.796%	1.969	2	1	1,091	607

**City of HB  
Portfolio Management  
Interest Earnings Summary  
February 28, 2019**

Page 1

	February 28 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	213,593.75	2,083,007.31
Plus Accrued Interest at End of Period	817,035.17	817,035.17
Less Accrued Interest at Beginning of Period	( 694,658.73)	( 640,749.80)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	335,970.19	2,259,292.68
Adjusted by Premiums and Discounts	28,844.60	136,555.98
Adjusted by Capital Gains or Losses	0.00	-66,319.64
Earnings during Periods	364,814.79	2,329,529.02
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	484,890.58
Plus Accrued Interest at End of Period	108,226.74	108,226.74
Less Accrued Interest at Beginning of Period	( 49,626.10)	( 195,897.23)
Interest Earned during Period	58,600.64	397,220.09
Total Interest Earned during Period	394,570.83	2,656,512.77
Total Adjustments from Premiums and Discounts	28,844.60	136,555.98
Total Capital Gains or Losses	0.00	-66,319.64
Total Earnings during Period	423,415.43	2,726,749.11



Fair Value Including Accrued Interest	\$	89,922,211,644.56
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).



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

Finance Department  
February 2019

Cash Receipts and Disbursements	January 2019	February 2019
<b>Receipts</b>		
<b>General Fund</b>		
Property Tax	15,162,392	3,640
Local Sales Tax	3,216,720	3,411,865
Public Safety Sales Tax	181,563	185,797
Transient Occupancy Tax (TOT)	785,790	878,466
Utility Users Tax (UUT)	1,550,847	1,600,762
Other Revenue	4,847,154	4,013,299
<b>Total General Fund Revenue</b>	25,744,465	10,093,830
Capital Projects Funds	1,429,128	446,856
Debt Service Funds	-	-
Enterprise Funds	6,642,104	6,150,027
General Fund Other	182,336	340,880
Internal Service Funds	-	-
Special Revenue Funds	3,094,317	1,044,651
Grant Funds	1,401,742	1,947,999
Trust and Agency Funds	7,268,134	2,685,189
<b>Total Receipts</b>	<b>\$45,762,226</b>	<b>\$22,709,431</b>
<b>Disbursements</b>		
<b>General Fund</b>		
Personal Services	(11,106,033)	(10,087,781)
Operating Expenses	(1,515,057)	(2,701,170)
Capital Expenditures	(344,918)	-
Non-Operating Expenses	(4,208)	(266,490)
<b>Total General Fund Disbursements</b>	(12,970,216)	(13,055,442)
Capital Projects Funds	(2,085,199)	(532,097)
Debt Service Funds	(1,385)	(783,754)
Enterprise Funds	(8,517,198)	(4,104,494)

General Fund Other	(509,442)	(261,833)
Internal Service Funds	(643,400)	(1,084,842)
Special Revenue Funds	(3,328,193)	(883,467)
Grant Funds	(426,035)	(428,574)
Trust and Agency Funds	(2,269,810)	(3,056,164)
<b>Total Disbursements</b>	<b>(30,750,879)</b>	<b>(24,190,666)</b>

<b>Net Change in Cash Flow</b>	<b>\$15,011,347</b>	<b>(\$1,481,235)</b>
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<b>Summary of Cash by Fund</b>	<b>January 2019</b>	<b>February 2019</b>
General Fund	\$63,014,731	\$59,306,367
General Fund Other	4,352,243	4,431,104
Capital Projects Funds	22,109,826	22,024,116
Debt Service Funds	4,278,771	3,495,017
Enterprise Funds	74,901,466	76,927,482
Trust and Agency Funds	17,027,984	16,656,249
Internal Service Funds	27,271,736	26,957,206
Special Revenue Funds	41,042,885	42,720,866
<b>General Ledger Cash Balances</b>	<b>* \$253,999,642</b>	<b>\$252,518,408</b>

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

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



**City of HB**  
**Portfolio Management**  
**Portfolio Summary**  
**March 31, 2019**

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	145,905,000.00	145,351,558.00	146,203,908.56	61.04	1,520	807	1.798	1.823
Local Agency Investment Funds	12,292,812.32	12,292,812.32	12,292,812.32	5.13	1	1	2.403	2.436
Treasury Securities - Coupon	15,000,000.00	14,905,050.00	14,864,308.14	6.21	644	451	2.596	2.632
Medium Term Notes	16,000,000.00	16,131,030.00	16,171,512.44	6.75	1,202	1,096	2.427	2.461
Corporate Bonds	47,500,000.00	47,271,235.00	47,019,302.20	19.63	1,101	750	2.640	2.677
Commercial Paper Disc. -Amortizing	3,000,000.00	2,981,460.00	2,979,026.67	1.24	232	88	2.934	2.975
<b>Investments</b>	<b>239,697,812.32</b>	<b>238,933,145.32</b>	<b>239,530,870.33</b>	<b>100.00%</b>	<b>1,268</b>	<b>743</b>	<b>2.101</b>	<b>2.130</b>
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		139,829.59	139,829.59					
Subtotal		139,829.59	139,829.59					
<b>Total Cash and Investments</b>	<b>239,697,812.32</b>	<b>239,072,974.91</b>	<b>239,670,699.92</b>		<b>1,268</b>	<b>743</b>	<b>2.101</b>	<b>2.130</b>

Total Earnings	March 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	433,089.31	3,159,838.42	
Current Budget	200,000.00	1,800,000.00	2,400,000.00
Last Year Actual	284,507.92	2,294,175.87	3,058,269.51
<b>Average Daily Balance</b>	<b>239,114,873.33</b>	<b>218,396,223.73</b>	
<b>Effective Rate of Return</b>	<b>2.13%</b>	<b>1.93%</b>	

I certify that this report accurately reflects all City pooled investments and is in conformity with all State laws and the investment policy statement filed with the City Council on February 4, 2019. 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 Backstrom, CITY TREASURER

*AB*

*4-18-19*

Reporting period 03/01/2019-03/31/2019

Run Date: 04/12/2019 - 12:00

Portfolio CITY  
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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2019**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133EGEV3	4140	Federal Farm Credit Bank		06/15/2016	5,000,000.00	4,922,250.00	5,000,000.00	1.620	AA	1.620	805	06/14/2021
3130A7WK7	4136	Federal Home Loan Bank		05/24/2016	5,000,000.00	4,991,500.00	5,000,000.00	1.250	AA	1.250	53	05/24/2019
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,217,780.00	2,250,000.00	1.600	AA	1.600	639	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	4,963,500.00	5,000,000.00	2.000	AA	1.525	497	08/10/2020
313383VN8	4157	Federal Home Loan Bank		11/16/2016	5,000,000.00	4,989,250.00	5,015,475.22	2.000	AA	1.297	165	09/13/2019
3130AB3L8	4166	Federal Home Loan Bank		04/27/2017	5,000,000.00	4,985,100.00	5,000,000.00	1.750	AA	1.750	1,122	04/27/2022
3130AF4M6	4275	Federal Home Loan Bank		10/18/2018	5,000,000.00	5,001,450.00	5,000,000.00	3.360		3.360	1,296	10/18/2022
313383QR5	4281	Federal Home Loan Bank		12/20/2018	5,000,000.00	5,187,500.00	5,099,346.18	3.250		2.743	1,530	06/09/2023
3130AFTA5	4284	Federal Home Loan Bank		01/30/2019	5,000,000.00	5,020,900.00	5,000,000.00	3.050		3.050	1,765	01/30/2024
3130AFWX1	4285	Federal Home Loan Bank		02/26/2019	5,000,000.00	5,052,650.00	5,000,000.00	2.550		2.550	1,520	05/30/2023
3134G9RN9	4139	Federal Home Loan Mort Corp		06/23/2016	5,000,000.00	4,993,850.00	5,000,000.00	2.000	AA	1.563	449	06/23/2020
3134G9F93	4148	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,982,550.00	5,000,000.00	1.000	AA	0.998	88	06/28/2019
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,918,200.00	5,000,000.00	1.280	AA	1.280	548	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,569,348.00	4,655,000.00	1.500	AA	1.500	821	06/30/2021
3134G9G35	4151	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,946,050.00	5,000,000.00	1.500	AA	1.400	821	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,911,150.00	5,000,000.00	1.650	AA	1.650	966	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	4,954,050.00	5,000,434.08	1.750	AA	1.744	515	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,950,600.00	5,016,911.67	1.875	AA	1.723	848	07/27/2021
3134G9Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	4,951,300.00	5,016,174.58	1.875	AA	1.733	869	08/17/2021
3134GBNS7	4259	Federal Home Loan Mort Corp		06/14/2017	3,000,000.00	2,988,120.00	2,999,750.06	1.500	AA	1.521	149	08/28/2019
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	4,966,250.00	5,000,000.00	2.125	AA	2.125	1,185	06/29/2022
3137EAEN5	4287	Federal Home Loan Mort Corp		03/08/2019	3,000,000.00	3,052,320.00	3,035,758.21	2.750		2.450	1,540	06/19/2023
3137EAEN5	4288	Federal Home Loan Mort Corp		03/14/2019	3,000,000.00	3,052,320.00	3,037,351.70	2.750		2.437	1,540	06/19/2023
3135G0K85	4137	Fed. Nat'l Mort. Assoc.		06/13/2016	5,000,000.00	4,989,350.00	5,000,000.00	1.400	AA	1.400	73	06/13/2019
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,915,350.00	4,999,438.19	1.500	AA	1.505	821	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,958,060.00	3,000,000.00	1.500	AA	1.500	632	12/23/2020
3135G0K93	4144	Fed. Nat'l Mort. Assoc.		06/28/2016	5,000,000.00	4,985,300.00	5,000,000.00	1.250	AA	1.250	88	06/28/2019
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,924,600.00	5,000,000.00	1.500	AA	1.500	639	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	4,947,150.00	5,000,000.00	2.000	AA	1.825	840	07/19/2021
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	4,953,600.00	5,000,000.00	1.950	AA	1.950	976	12/02/2021
3136G3TR6	4276	Fed. Nat'l Mort. Assoc.		11/08/2018	2,000,000.00	1,993,160.00	1,992,525.57	1.050		2.618	88	06/28/2019
3135G0U43	4289	Fed. Nat'l Mort. Assoc.		03/15/2019	5,000,000.00	5,117,000.00	5,085,743.10	2.875		2.465	1,625	09/12/2023
<b>Subtotal and Average</b>			<b>147,401,606.57</b>		<b>145,905,000.00</b>	<b>145,351,558.00</b>	<b>146,203,908.56</b>			<b>1.823</b>	<b>807</b>	

Run Date: 04/12/2019 - 12:00

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Report Ver. 7.3.3b

**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2019**

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			12,292,812.32	12,292,812.32	12,292,812.32	2.436		2.436	1	
<b>Subtotal and Average</b>			<b>18,744,425.22</b>		<b>12,292,812.32</b>	<b>12,292,812.32</b>	<b>12,292,812.32</b>			<b>2.436</b>	<b>1</b>	
<b>Treasury Securities - Coupon</b>												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	5,006,250.00	4,991,193.13	2.500		2.645	456	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,946,450.00	4,934,405.33	1.500		2.620	441	06/15/2020
912828XH8	4282	US Treasury Notes		12/20/2018	5,000,000.00	4,952,350.00	4,938,709.68	1.625		2.632	456	06/30/2020
<b>Subtotal and Average</b>			<b>14,859,771.20</b>		<b>15,000,000.00</b>	<b>14,905,050.00</b>	<b>14,864,308.14</b>			<b>2.632</b>	<b>451</b>	
<b>Medium Term Notes</b>												
4581X0CP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	6,956,110.00	6,931,103.49	1.875		2.715	442	06/16/2020
45818WBX3	4290	Inter-American Dev. Bank		03/28/2019	4,000,000.00	4,073,320.00	4,097,730.72	2.870		2.270	1,571	07/20/2023
45818WBY1	4291	Inter-American Dev. Bank		03/28/2019	5,000,000.00	5,101,600.00	5,142,678.23	2.960		2.271	1,598	08/16/2023
<b>Subtotal and Average</b>			<b>8,121,206.72</b>		<b>16,000,000.00</b>	<b>16,131,030.00</b>	<b>16,171,512.44</b>			<b>2.461</b>	<b>1,096</b>	
<b>Corporate Bonds</b>												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,032,950.00	5,087,368.17	2.850	AA	1.980	766	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	4,977,800.00	5,023,175.25	2.150	A	1.617	329	02/24/2020
17275RBG6	4154	Cisco Systems Inc		09/27/2016	3,000,000.00	2,983,440.00	3,001,332.47	1.400	AA	1.303	172	09/20/2019
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,913,780.00	2,865,943.60	1.875	A	3.257	1,218	08/01/2022
46625HRT9	4283	JP Morgan		01/31/2019	2,500,000.00	2,481,575.00	2,464,369.86	2.400		3.081	798	06/07/2021
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,985,480.00	1,997,205.25	1.850	A	2.008	335	03/01/2020
713448CX4	4280	PEPSICO INC		12/21/2018	5,000,000.00	5,094,000.00	4,990,639.27	3.100		3.160	1,203	07/17/2022
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	4,967,900.00	4,940,947.37	2.000		3.080	414	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	995,610.00	991,742.59	2.300		3.031	427	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	2,994,810.00	2,927,231.03	2.625	A	3.239	1,171	06/15/2022
882508BA1	4279	Texas Instruments Inc		12/21/2018	5,000,000.00	4,906,250.00	4,819,599.84	1.850		3.564	1,140	05/15/2022
904764AW7	4286	Unilever		03/01/2019	5,000,000.00	4,939,500.00	4,911,337.67	2.200		2.802	1,130	05/05/2022
90520EAF8	4278	UNION BANK OF CALIFORNIA		11/13/2018	3,000,000.00	2,998,140.00	2,998,409.83	2.250	AAA	2.801	35	05/06/2019
<b>Subtotal and Average</b>			<b>47,012,411.94</b>		<b>47,500,000.00</b>	<b>47,271,235.00</b>	<b>47,019,302.20</b>			<b>2.677</b>	<b>750</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
46640QTU5	4277	JP Morgan		11/08/2018	3,000,000.00	2,981,460.00	2,979,026.67	2.860	A-1	2.975	88	06/28/2019
<b>Subtotal and Average</b>			<b>2,975,451.67</b>		<b>3,000,000.00</b>	<b>2,981,460.00</b>	<b>2,979,026.67</b>			<b>2.975</b>	<b>88</b>	

Portfolio CITY  
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**City of HB  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2019**

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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
Total and Average			239,114,873.33		239,697,812.32	238,933,145.32	239,530,870.33			2.130	743

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2019**

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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		139,829.59	139,829.59					0
				Subtotal		139,829.59	139,829.59					
Total Cash and Investments			239,114,873.33	239,697,812.32		239,072,974.91	239,670,699.92	2.130		743		

**City of HB**  
**Portfolio Management**  
**Activity By Type**  
**March 1, 2019 through March 31, 2019**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3133EJC98	4273	Federal Farm Credit Bank	3.230	03/27/2019	0.00	3,000,000.00	
3134GSNV3	4266	Federal Home Loan Mort Corp	2.800	03/14/2019	0.00	7,000,000.00	
3137EAEN5	4287	Federal Home Loan Mort Corp	2.750	03/08/2019	3,036,300.00	0.00	
3137EAEN5	4288	Federal Home Loan Mort Corp	2.750	03/14/2019	3,037,770.00	0.00	
3135G0U43	4289	Fed. Nat'l Mort. Assoc.	2.875	03/15/2019	5,086,600.00	0.00	
<b>Subtotal</b>					<b>11,160,670.00</b>	<b>10,000,000.00</b>	<b>146,203,908.56</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	2.436		0.00	10,000,000.00	
<b>Subtotal</b>					<b>0.00</b>	<b>10,000,000.00</b>	<b>12,292,812.32</b>
<b>Treasury Securities - Coupon</b>							
<b>Subtotal</b>							<b>14,864,308.14</b>
<b>Medium Term Notes</b>							
45818WBX3	4290	Inter-American Dev. Bank	2.870	03/28/2019	4,097,920.00	0.00	
45818WBY1	4291	Inter-American Dev. Bank	2.960	03/28/2019	5,142,950.00	0.00	
<b>Subtotal</b>					<b>9,240,870.00</b>	<b>0.00</b>	<b>16,171,512.44</b>
<b>Corporate Bonds</b>							
904764AW7	4286	Unilever	2.200	03/01/2019	4,908,950.00	0.00	
<b>Subtotal</b>					<b>4,908,950.00</b>	<b>0.00</b>	<b>47,019,302.20</b>
<b>Commercial Paper Disc. -Amortizing</b>							
<b>Subtotal</b>							<b>2,979,026.67</b>
<b>Total</b>					<b>25,310,490.00</b>	<b>20,000,000.00</b>	<b>239,530,870.33</b>

**City of HB  
Portfolio Management  
Activity Summary  
March 2018 through March 2019**

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	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	1.805	1.830	2.063	3	2	1,203	666
October	2018	40	200,610,535.10	1.875	1.901	2.144	1	2	1,214	687
November	2018	43	205,146,929.07	1.923	1.950	2.208	3	0	1,143	624
December	2018	47	214,572,991.48	2.017	2.045	2.291	4	0	1,193	672
January	2019	48	237,888,789.20	2.110	2.140	2.355	2	1	1,100	629
February	2019	49	239,354,027.47	2.108	2.138	2.392	1	0	1,185	667
March	2019	53	239,114,873.33	2.101	2.130	2.436	6	2	1,268	743
Average		43	224,209,000.97	1.818%	1.843%	2.048	2	1	1,109	617

**City of HB  
Portfolio Management  
Interest Earnings Summary  
March 31, 2019**

Page 1

	March 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	186,950.00	2,269,957.31
Plus Accrued Interest at End of Period	993,816.91	993,816.91
Less Accrued Interest at Beginning of Period	( 817,035.17)	( 640,749.80)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	363,731.74	2,623,024.42
Adjusted by Premiums and Discounts	30,576.64	167,132.62
Adjusted by Capital Gains or Losses	0.00	-66,319.64
Earnings during Periods	394,308.38	2,723,837.40
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	484,890.58
Plus Accrued Interest at End of Period	147,007.67	147,007.67
Less Accrued Interest at Beginning of Period	( 108,226.74)	( 195,897.23)
Interest Earned during Period	38,780.93	436,001.02
<b>Total Interest Earned during Period</b>	<b>402,512.67</b>	<b>3,059,025.44</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>30,576.64</b>	<b>167,132.62</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>-66,319.64</b>
<b>Total Earnings during Period</b>	<b>433,089.31</b>	<b>3,159,838.42</b>



# State of California

## Pooled Money Investment Account

### Market Valuation

### 3/31/2019

Description		Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
1*	United States Treasury:				
	Bills	\$ 18,268,335,075.90	\$ 18,421,895,178.00	\$ 18,429,875,500.00	NA
	Notes	\$ 25,650,500,423.41	\$ 25,640,314,068.85	\$ 25,649,099,000.00	\$ 105,035,099.00
1*	Federal Agency:				
	SBA	\$ 685,086,049.69	\$ 685,086,049.69	\$ 677,449,271.41	\$ 1,575,687.26
	MBS-REMICs	\$ 23,500,952.01	\$ 23,500,952.01	\$ 24,042,372.38	\$ 109,926.43
	Debentures	\$ 2,242,313,243.48	\$ 2,242,253,139.31	\$ 2,242,445,400.00	\$ 9,207,506.20
	Debentures FR	\$ -	\$ -	\$ -	\$ -
	Debentures CL	\$ 100,000,000.00	\$ 100,000,000.00	\$ 99,959,500.00	\$ -
	Discount Notes	\$ 14,136,370,014.06	\$ 14,231,832,485.95	\$ 14,231,987,000.00	NA
1*	Supranational Debentures	\$ 589,090,035.96	\$ 588,653,024.84	\$ 590,131,500.00	\$ 2,789,751.00
1*	Supranational Debentures FR	\$ 150,282,570.93	\$ 150,282,570.93	\$ 150,509,181.43	\$ 877,279.89
2*	CDs and YCDs FR	\$ 575,000,000.00	\$ 575,000,000.00	\$ 575,048,000.00	\$ 1,833,890.28
2*	Bank Notes	\$ 800,000,000.00	\$ 800,000,000.00	\$ 800,000,661.88	\$ 8,034,486.09
2*	CDs and YCDs	\$ 12,700,000,000.00	\$ 12,700,000,000.00	\$ 12,700,302,887.53	\$ 77,895,083.28
2*	Commercial Paper	\$ 5,404,503,333.42	\$ 5,427,427,944.55	\$ 5,428,198,069.44	NA
1*	Corporate:				
	Bonds FR	\$ -	\$ -	\$ -	\$ -
	Bonds	\$ -	\$ -	\$ -	\$ -
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
	Time Deposits	\$ 4,712,240,000.00	\$ 4,712,240,000.00	\$ 4,712,240,000.00	NA
	AB 55 & GF Loans	\$ 823,411,000.00	\$ 823,411,000.00	\$ 823,411,000.00	NA
	TOTAL	\$ 86,860,632,698.86	\$ 87,121,896,414.13	\$ 87,134,699,344.07	\$ 207,358,709.43

Fair Value Including Accrued Interest

\$ 87,342,058,053.50

\* 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 (1.000146954). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,002,939.08 or \$20,000,000.00 x 1.000146954.



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

Finance Department  
March 2019

<u>Cash Receipts and Disbursements</u>	<u>February 2019</u>	<u>March 2019</u>
<b>Receipts</b>		
<b>General Fund</b>		
Property Tax	3,640	4,221,877
Local Sales Tax	3,411,865	3,520,199
Public Safety Sales Tax	185,797	276,058
Transient Occupancy Tax (TOT)	878,466	948,764
Utility Users Tax (UUT)	1,600,762	1,628,911
Other Revenue	4,013,299	4,855,209
<b>Total General Fund Revenue</b>	10,093,830	15,451,017
Capital Projects Funds	446,856	95,428
Debt Service Funds	-	-
Enterprise Funds	6,150,027	6,520,573
General Fund Other	340,880	158,920
Internal Service Funds	-	-
Special Revenue Funds	1,044,651	1,343,985
Grant Funds	1,947,999	813,015
Trust and Agency Funds	2,685,189	2,633,148
<b>Total Receipts</b>	<b>\$22,709,431</b>	<b>\$27,016,086</b>
<b>Disbursements</b>		
<b>General Fund</b>		
Personal Services	(10,087,781)	(14,608,783)
Operating Expenses	(2,701,170)	289,244
Capital Expenditures	-	-
Non-Operating Expenses	(266,490)	(2,504,208)
<b>Total General Fund Disbursements</b>	(13,055,442)	(16,823,747)
Capital Projects Funds	(532,097)	(819,874)
Debt Service Funds	(783,754)	-
Enterprise Funds	(4,104,494)	(5,738,682)

General Fund Other	(261,833)	(1,181,275)
Internal Service Funds	(1,084,842)	(1,851,992)
Special Revenue Funds	(883,467)	(1,219,275)
Grant Funds	(428,574)	(210,743)
Trust and Agency Funds	(3,056,164)	(2,419,904)
<b>Total Disbursements</b>	<b>(24,190,666)</b>	<b>(30,265,493)</b>

<b>Net Change in Cash Flow</b>	<b>(\$1,481,235)</b>	<b>(\$3,249,407)</b>
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<b>Summary of Cash by Fund</b>	<b>February 2019</b>	<b>March 2019</b>
General Fund	\$59,306,367	\$54,444,698
General Fund Other	4,431,104	3,301,067
Capital Projects Funds	22,024,116	21,299,670
Debt Service Funds	3,495,017	3,495,017
Enterprise Funds	76,927,482	77,709,373
Trust and Agency Funds	16,656,249	16,869,492
Internal Service Funds	26,957,206	28,701,836
Special Revenue Funds	42,720,866	43,447,848
<b>General Ledger Cash Balances</b>	<b>* \$252,518,408</b>	<b>\$249,269,001</b>

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

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