



# **City of Huntington Beach**

## **Quarterly Investment Report October – December, 2019**



**Prepared by:**

**Alisa Backstrom, MBA, CCMT, CPFIM**

**City Treasurer**

**Colin Stevens, MPP**

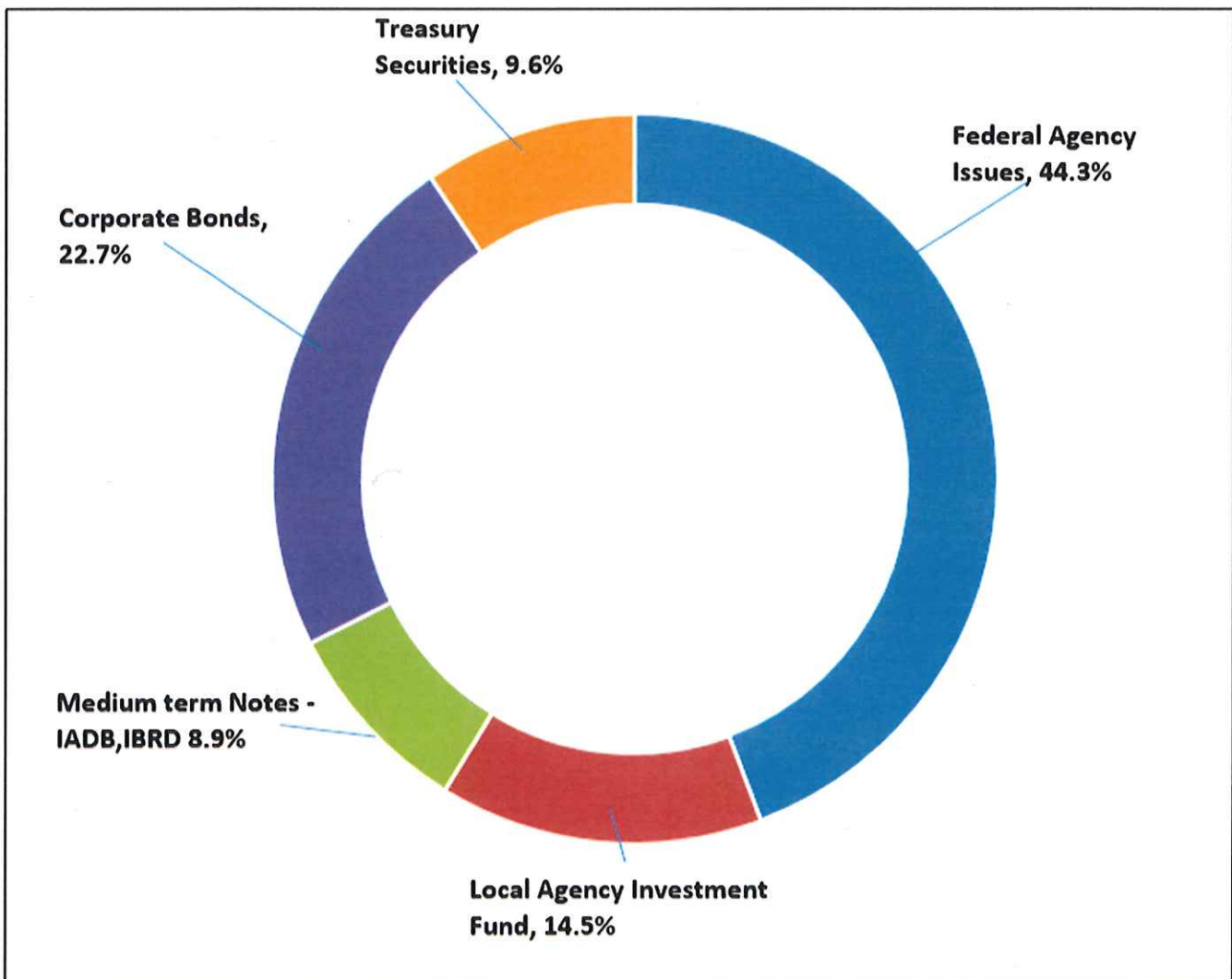
**Treasury Associate**

## PORTFOLIO SUMMARY

**AS OF: December 31, 2019**

<b>Investment Type</b> <b>\$ in 000's</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>
Federal Agency Issues	\$ 106,870	\$ 106,165	44.3%
Local Agency Investment Fund (LAIF)	\$ 34,801	\$ 34,801	14.5%
Medium Term Notes - IADB, IBRD	\$ 21,351	\$ 21,180	8.9%
Corporate Bonds	\$ 55,224	\$ 54,336	22.7%
Commercial Paper	\$ -	\$ -	-
Treasury Securities	\$ 22,967	\$ 22,919	9.6%
<b>TOTAL</b>	<b>\$ 241,213</b>	<b>\$ 239,401</b>	<b>100.0%</b>

## PORTFOLIO BREAKOUT BY TYPE % of Total Portfolio



## PORTFOLIO EARNINGS

**AS OF: December 31, 2019**

<b>Total Earnings</b>	<b>Month: December</b>	<b>% Chg</b>	<b>Fiscal YTD</b>	<b>% Chg</b>
Current Year	\$ 416,454	↑ 15%	\$ 2,483,706	↑ 30%
Current Budget	\$ 300,000		\$ 1,800,000	
Last Year Actual	\$ 362,343		\$ 1,913,783	
Average Daily Balance	\$ 225,972,764		\$ 223,189,321	
Effective Rate of Return	2.17%		2.21%	
Benchmark *	2.00%		n/a	

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

## PORTFOLIO ACTIVITY: MONTH - DECEMBER

**MONTHLY ACTIVITY: December 2019**

<b>Investment Type</b> <b>\$ in 000's</b>	<b>Purchases/ Deposits</b>	<b>Calls/Maturities/ Withdrawals</b>
Federal Agency Issues	\$ 10,000	\$ 10,000
Local Agency Investment Fund (LAIF) *	\$ 12,000	\$ 5,000
Medium Term Notes - IBRD	\$ 5,000	
Corporate Bonds	\$ 2,875	
Commercial Paper		
Treasury Securities	\$ 8,000	
<b>TOTAL</b>	<b>\$ 37,875</b>	<b>\$ 15,000</b>

\*Includes Interest Income

## PORTFOLIO ACTIVITY: QUARTER

**QUARTERLY ACTIVITY: October 1 to December 31, 2019**

<b>Investment Type</b> <b>\$ in 000's</b>	<b>Purchases/ Deposits</b>	<b>Calls/Maturities/ Withdrawals</b>
Federal Agency Issues	\$ 10,000	\$ 20,000
Local Agency Investment Fund (LAIF) *	\$ 34,116	\$ 13,000
Medium Term Notes - IBRD	\$ 5,000	
Corporate Bonds	\$ 2,875	
Commercial Paper		
Treasury Securities	\$ 8,000	
<b>TOTAL</b>	<b>\$ 59,991</b>	<b>\$ 33,000</b>

\*Includes Interest Income



## PORTFOLIO OVERVIEW

For the quarter ending December 31, 2019, the market value of the portfolio surpassed the book value of the portfolio at \$241.2 million versus \$239.4 million, respectively. This was due to the overall decrease in market interest rates, which served to increase the prices (value) of some of the existing securities in the portfolio. This was a reversal of what had occurred earlier in the prior year, when market interest rates had been increasing.

Currently, funds within this portfolio are invested in federal agency securities, corporate bonds, the Inter-American Development Bank ("IADB"), the International Bank for Reconstruction and Development ("IBRD"), U.S. Treasury Securities, and the State of California's pooled account (Local Agency Investment Fund "LAIF"). Only the investment types allowed under California Government Code Section 56301 are utilized. As is typical, the largest holding by security type at month-end was federal agencies at approximately 45% of the total overall portfolio.

Earnings for the month of December were \$416,454, an increase of 15% from the previous year. As well, fiscal year-to-date earnings of \$2,483,706 were also up from the previous year by 30%. This solid increase in earnings was due to the higher interest rates, as well as due to following a consistent and targeted investment strategy.

The effective rate of return for the month was 2.17%, with a fiscal year-to-date return of 2.21%. This is in-line with the benchmark of the 12-month moving average of the interpolated 1.5-year U.S. Treasury of 2.00% for the month of December.

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.

## SELECTED COMPLIANCE REQUIREMENTS

INVESTMENT TYPE	MAXIMUM MATURITY	MAXIMUM SPECIFIED % OF PORTFOLIO/ MAXIMUM PER ISSUER	MINIMUM QUALITY REQUIREMENTS	IN COMPLIANCE ?
Commercial Paper	270 days	25%/10%	A1, "A" Rating	YES
State Obligations-- CA And Others	5 years	None/10%	"A" Rating	YES
U.S. Treasury Obligations	5 years	None	None	YES
U.S. Government Agency Obligations	5 years	None	None	YES
IBRD, IFC, IADB	5 years	10%	"AA" Rating	YES
Corporate Notes	5 years	30%/10%	"A" Rating	YES
Local Agency Investment Fund (LAIF)	N/A	Up to \$65,000,000	None	YES
Maximim Maturities	No more than 50% of portfolio maturing over 4 years.			YES

## SUPPLEMENTAL INFORMATION

### ADDITIONAL ACCOUNT BALANCES:

<i>Market Values:</i>	Ending Balance (9-30-19)
<b>Total Deferred Compensation Plan Balances</b>	<b>\$150,976,248</b>
<b>CalPERS Retiree Medical Trust Account</b>	<b>\$29,765,494</b>
<b>US Bank Supplemental Pension Trust Account</b>	<b>\$58,928,911</b>
<b>PARS Post Employment Benefits 115 Trust Account</b>	<b>\$7,330,991</b>
<b>Bond Reserve Accounts</b>	<b>\$10,724,475</b>

(Due to delay in statement receipt, amounts are from previous quarter end)

## ECONOMIC AND MARKET OVERVIEW

<b>MARKET SUMMARY: OCTOBER - DECEMBER 2019</b>				
<b>As of:</b>	<b>Fed Funds Rate</b>	<b>10-Yr. Treasury</b>	<b>S&amp;P 500</b>	<b>DJIA</b>
<b>10/31/2019</b>	<b>1.50 - 1.75 %</b>	<b>1.69%</b>	<b>\$ 3,037.56</b>	<b>\$ 27,046.23</b>
<b>11/30/2019</b>	<b>1.50 - 1.75 %</b>	<b>1.78%</b>	<b>\$ 3,140.98</b>	<b>\$ 28,051.41</b>
<b>12/31/2019</b>	<b>1.50 - 1.75 %</b>	<b>1.92%</b>	<b>\$ 3,230.78</b>	<b>\$ 28,462.14</b>
<b>Nov - Dec % Change</b>	<b>none</b>	<b>7.87%</b>	<b>2.86%</b>	<b>1.44%</b>

The Federal Open Market Committee (FOMC) met in December to discuss the current state of the economy and to examine potential future interest rate adjustments. They concluded that the labor market remains strong and that economic activity has been rising at a moderate rate. They stated, "Although household spending has been rising at a strong pace, business fixed investment and exports remain weak. Market-based measures of inflation compensation remain low; survey-based measures of longer-term inflation expectations are little changed." 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 light of the implications of global developments for the economic outlook as well as muted inflation pressures, the Committee decided to maintain the target range for the federal funds rate to 1-1/2 to 1-3/4 percent. The majority of projections for 2020 show no anticipated rate increases.

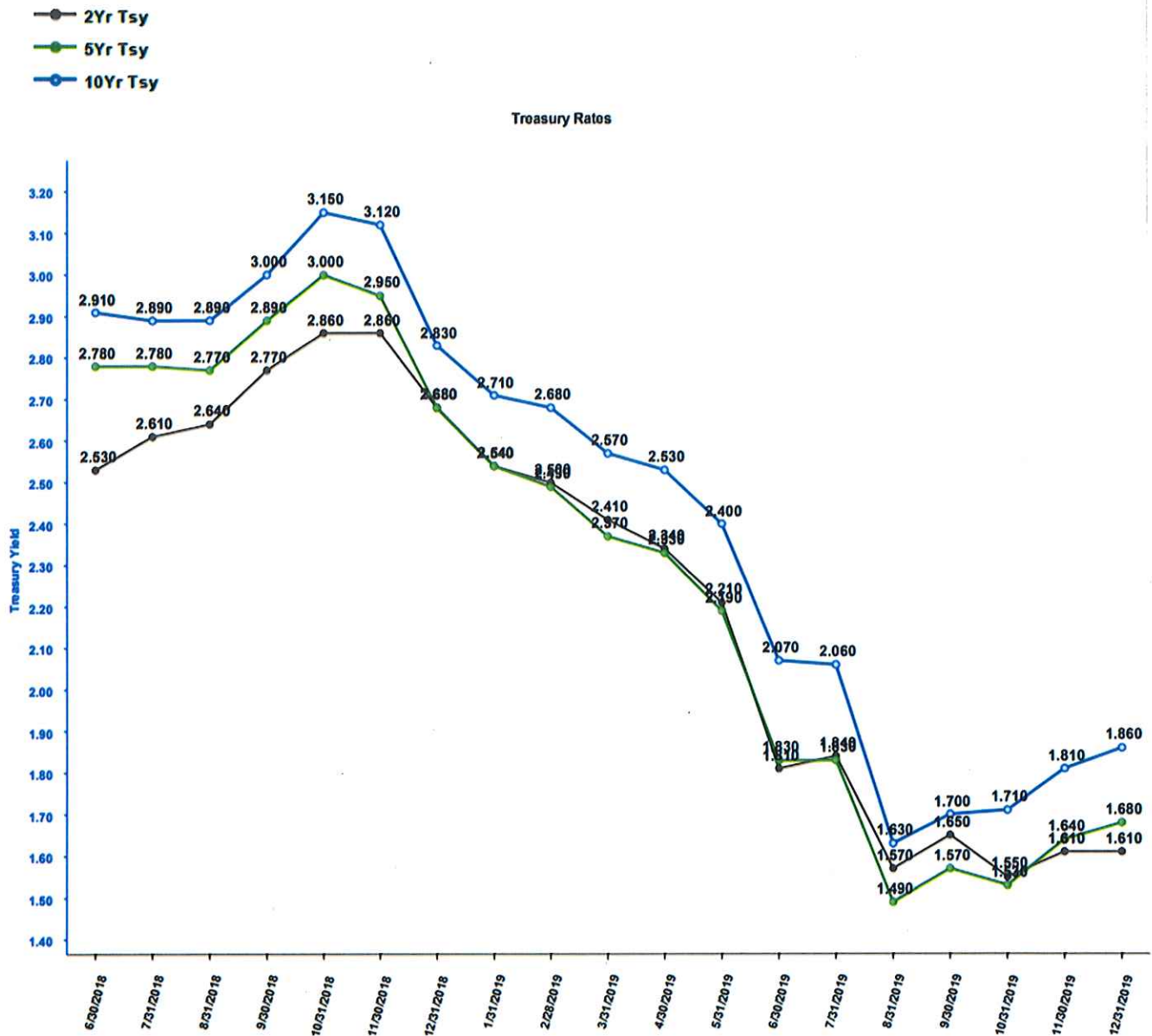
Fixed Income/Equity Markets: The yield on the 10-year U.S. Treasury finished the quarter at 1.92%, up from 1.68% from the end of the previous quarter, for a 14.29% increase quarter over quarter. The S&P 500 increased by 8.5% for the quarter and had an annual gain of 28.9% , its best year since 2013. The DJIA increased 5.74% for the quarter ending in December, with an annual gain of 22.3%.

Employment: Total nonfarm payroll employment increased by 145,000 in December, and the unemployment rate was unchanged at 3.5 percent. Over the past 3 months, job gains have



averaged 184,000 per month. The labor force participation rate remained relatively unchanged throughout the year at around 63 percent.

## INTEREST RATE COMPARISON



After rising through the end of 2018, the 2-year, 5-year and 10-year rates then fell and converged through August of 2019. The 2-year and 5-year rates remained very close in 2019, while shorter-term interest rates moved higher as the yield curve inverted slightly. Treasury rates increased slightly from their August lows and the Treasury curve normalized.



**City of HB**  
**Portfolio Management**  
**Portfolio Summary**  
**October 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	110,905,000.00	112,070,945.30	111,180,762.06	52.86	1,593	825	1.906	1.932
Local Agency Investment Funds	16,801,205.55	16,801,205.55	16,801,205.55	7.99	1	1	2.160	2.190
Treasury Securities - Coupon	15,000,000.00	15,025,600.00	14,929,035.15	7.10	644	237	2.596	2.632
Medium Term Notes	16,000,000.00	16,393,350.00	16,172,499.58	7.69	1,200	879	2.428	2.462
Corporate Bonds	51,500,000.00	52,214,595.00	51,240,601.68	24.36	1,196	731	2.680	2.717
	<b>210,206,205.55</b>	<b>212,505,695.85</b>	<b>210,324,104.02</b>	<b>100.00%</b>	<b>1,272</b>	<b>699</b>	<b>2.204</b>	<b>2.235</b>
<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		5,000.00	5,000.00					
Subtotal		5,000.00	5,000.00					
<b>Total Cash and Investments</b>	<b>210,206,205.55</b>	<b>212,510,695.85</b>	<b>210,329,104.02</b>		<b>1,272</b>	<b>699</b>	<b>2.204</b>	<b>2.235</b>

Total Earnings	October 31	Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year		398,287.98	1,669,012.43	
Current Budget		300,000.00	1,200,000.00	3,600,000.00
Last Year Actual		320,151.07	1,213,902.92	3,452,705.61
<b>Average Daily Balance</b>		<b>213,459,526.87</b>	<b>224,583,486.80</b>	
<b>Effective Rate of Return</b>		<b>2.20%</b>	<b>2.21%</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.

AB 1-16-2020  
 Alisa Backstrom, CITY TREASURER

Reporting period 10/01/2019-10/31/2019

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 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	4,971,750.00	5,000,000.00	1.620	AA	1.620	591	06/14/2021
3133ECHX5	4292	Federal Farm Credit Bank		05/23/2019	5,000,000.00	5,150,150.00	5,004,906.82	2.260	AA	2.236	1,594	03/13/2024
3133EKTG1	4296	Federal Farm Credit Bank		07/01/2019	5,000,000.00	5,035,400.00	4,990,888.89	1.750		1.821	973	07/01/2022
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,244,577.50	2,250,000.00	1.600	AA	1.600	425	12/30/2020
3130A8T94	4153	Federal Home Loan Bank		08/10/2016	5,000,000.00	5,000,300.00	5,000,000.00	2.000	AA	1.525	283	08/10/2020
313383QR5	4281	Federal Home Loan Bank		12/20/2018	5,000,000.00	5,303,050.00	5,085,511.50	3.250		2.743	1,316	06/09/2023
3130AFTA5	4284	Federal Home Loan Bank		01/30/2019	5,000,000.00	5,014,800.00	5,000,000.00	3.050		3.050	1,551	01/30/2024
3130AFWX1	4285	Federal Home Loan Bank		02/26/2019	5,000,000.00	5,165,050.00	5,000,000.00	2.550		2.550	1,306	05/30/2023
3130A1W95	4297	Federal Home Loan Bank		06/27/2019	5,000,000.00	5,049,400.00	5,032,254.26	2.250		1.840	588	06/11/2021
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,987,500.00	5,000,000.00	1.280	AA	1.280	334	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,630,607.80	4,655,000.00	1.500	AA	1.500	607	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,993,650.00	5,000,000.00	1.650	AA	1.650	752	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	5,000,250.00	5,000,254.28	1.750	AA	1.744	301	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	5,025,800.00	5,012,663.52	1.875	AA	1.723	634	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	5,023,550.00	5,012,206.52	1.875	AA	1.733	655	08/17/2021
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	5,003,550.00	5,000,000.00	2.125	AA	2.125	971	06/29/2022
3137EAEN5	4287	Federal Home Loan Mort Corp		03/08/2019	3,000,000.00	3,126,540.00	3,030,811.42	2.750		2.450	1,326	06/19/2023
3137EAEN5	4288	Federal Home Loan Mort Corp		03/14/2019	3,000,000.00	3,126,540.00	3,032,184.47	2.750		2.437	1,326	06/19/2023
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,990,900.00	4,999,584.03	1.500	AA	1.505	607	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,993,730.00	3,000,000.00	1.500	AA	1.500	418	12/23/2020
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,986,350.00	5,000,000.00	1.500	AA	1.500	425	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	5,002,100.00	5,000,000.00	2.000	AA	1.825	626	07/19/2021
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	5,001,200.00	5,000,000.00	1.950	AA	1.950	762	12/02/2021
3135G0U43	4289	Fed. Nat'l Mort. Assoc.		03/15/2019	5,000,000.00	5,244,200.00	5,074,496.35	2.875		2.465	1,411	09/12/2023
<b>Subtotal and Average</b>			<b>115,377,904.44</b>		<b>110,905,000.00</b>	<b>112,070,945.30</b>	<b>111,180,762.06</b>			<b>1.932</b>	<b>825</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			16,801,205.55	16,801,205.55	16,801,205.55	2.190		2.190	1	
<b>Subtotal and Average</b>			<b>15,749,027.68</b>		<b>16,801,205.55</b>	<b>16,801,205.55</b>	<b>16,801,205.55</b>			<b>2.190</b>	<b>1</b>	
<b>Treasury Securities - Coupon</b>												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	5,028,150.00	4,995,326.18	2.500		2.645	242	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,997,450.00	4,966,235.85	1.500		2.620	227	06/15/2020
912828XH8	4282	US Treasury Notes		12/20/2018	5,000,000.00	5,000,000.00	4,967,473.12	1.625		2.632	242	06/30/2020
<b>Subtotal and Average</b>			<b>14,924,498.21</b>		<b>15,000,000.00</b>	<b>15,025,600.00</b>	<b>14,929,035.15</b>			<b>2.632</b>	<b>237</b>	

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 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>Medium Term Notes</b>												
4581XDCP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	7,001,890.00	6,964,363.87	1.875		2.715	228	06/16/2020
45818WBX3	4290	Inter-American Dev. Bank		03/28/2019	4,000,000.00	4,170,160.00	4,084,481.24	2.870		2.270	1,357	07/20/2023
45818WBY1	4291	Inter-American Dev. Bank		03/28/2019	5,000,000.00	5,221,300.00	5,123,654.47	2.960		2.271	1,384	08/16/2023
<b>Subtotal and Average</b>			<b>16,172,433.62</b>		<b>16,000,000.00</b>	<b>16,393,350.00</b>	<b>16,172,499.58</b>			<b>2.462</b>	<b>879</b>	
<b>Corporate Bonds</b>												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,080,650.00	5,063,067.09	2.850	AA	1.980	552	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	5,003,450.00	5,008,107.75	2.150	A	1.617	115	02/24/2020
166764AH3	4294	Chevron Corp		05/24/2019	5,000,000.00	5,223,900.00	5,107,630.27	3.191	AA	2.528	1,331	06/24/2023
437076BG6	4293	Home Depot Inc		05/24/2019	5,000,000.00	5,110,000.00	5,018,180.77	2.625	A	2.474	943	06/01/2022
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,996,520.00	2,889,403.47	1.875	A	3.257	1,004	08/01/2022
46625HRT9	4283	JP Morgan		01/31/2019	2,500,000.00	2,519,075.00	2,473,889.36	2.400		3.081	584	06/07/2021
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,999,200.00	1,998,983.73	1.850	A	2.008	121	03/01/2020
713448CX4	4280	PEPSICO INC		12/21/2018	5,000,000.00	5,172,650.00	4,992,296.73	3.100		3.160	989	07/17/2022
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	5,003,350.00	4,971,342.11	2.000		3.080	200	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	1,002,040.00	995,871.30	2.300		3.031	213	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	3,054,660.00	2,940,473.21	2.625	A	3.239	957	06/15/2022
882508BA1	4279	Texas Instruments Inc		12/21/2018	5,000,000.00	5,000,900.00	4,853,304.49	1.850		3.564	926	05/15/2022
904764AW7	4286	Unilever		03/01/2019	5,000,000.00	5,048,200.00	4,928,051.40	2.200		2.802	916	05/05/2022
<b>Subtotal and Average</b>			<b>51,235,662.92</b>		<b>51,500,000.00</b>	<b>52,214,595.00</b>	<b>51,240,601.68</b>			<b>2.717</b>	<b>731</b>	
<b>Total and Average</b>			<b>213,459,526.87</b>		<b>210,206,205.55</b>	<b>212,505,695.85</b>	<b>210,324,104.02</b>			<b>2.235</b>	<b>699</b>	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
October 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		5,000.00	5,000.00				0
				Subtotal		5,000.00	5,000.00				
Total Cash and Investments			213,459,526.87		210,206,205.55	212,510,695.85	210,329,104.02			2.235	699

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

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130AB3L8	4166	Federal Home Loan Bank	2.000	10/27/2019	0.00	5,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>5,000,000.00</b>	<b>111,180,762.06</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	2.190		11,115,536.71	8,000,000.00	
		<b>Subtotal</b>			<b>11,115,536.71</b>	<b>8,000,000.00</b>	<b>16,801,205.55</b>
<b>Treasury Securities - Coupon</b>							
		<b>Subtotal</b>					<b>14,929,035.15</b>
<b>Medium Term Notes</b>							
		<b>Subtotal</b>					<b>16,172,499.58</b>
<b>Corporate Bonds</b>							
		<b>Subtotal</b>					<b>51,240,601.68</b>
		<b>Total</b>			<b>11,115,536.71</b>	<b>13,000,000.00</b>	<b>210,324,104.02</b>



**City of HB  
Portfolio Management  
Activity Summary  
October 2018 through October 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					
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
April	2019	52	245,334,343.80	2.108	2.137	2.445	0	1	1,141	634
May	2019	53	265,615,018.09	2.135	2.165	2.449	3	2	1,162	669
June	2019	49	248,814,733.00	2.198	2.228	2.428	2	6	1,115	680
July	2019	49	245,748,358.62	2.177	2.207	2.379	1	1	1,240	743
August	2019	48	224,277,639.58	2.173	2.204	2.341	0	1	1,331	774
September	2019	48	214,523,919.98	2.199	2.229	2.280	0	3	1,303	743
October	2019	45	213,459,526.87	2.204	2.235	2.190	0	1	1,272	699
Average		48	230,294,015.77	2.102%	2.131%	2.334	2	2	1,205	690

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

Page 1

	October 31Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	43,750.00	1,189,566.25
Plus Accrued Interest at End of Period	1,360,453.04	1,338,203.04
Less Accrued Interest at Beginning of Period	( 1,047,600.58)	( 1,045,449.78)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	356,602.46	1,482,319.51
Adjusted by Premiums and Discounts	12,392.33	41,863.02
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	368,994.79	1,524,182.53
<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	115,536.71	338,261.95
Plus Accrued Interest at End of Period	5,871.62	5,871.62
Less Accrued Interest at Beginning of Period	( 92,115.14)	( 199,303.67)
Interest Earned during Period	29,293.19	144,829.90
<b>Total Interest Earned during Period</b>	<b>385,895.65</b>	<b>1,627,149.41</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>12,392.33</b>	<b>41,863.02</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>	<b>398,287.98</b>	<b>1,669,012.43</b>



Fair Value Including Accrued Interest	\$	92,062,479,215.81
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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  
October 2019**

<b>Cash Receipts and Disbursements</b>	<b>September 2019</b>	<b>October 2019</b>
<b>Receipts</b>		
<b>General Fund</b>		
Property Tax	\$ 1,223,757	\$ 192,372
Local Sales Tax	3,331,310	4,323,723
Public Safety Sales Tax	195,020	197,452
Transient Occupancy Tax (TOT)	1,515,957	777,323
Utility Users Tax (UUT)	1,690,808	1,603,201
Other Revenue	6,034,525	4,017,565
<b>Total General Fund Revenue</b>	<b>13,991,376</b>	<b>11,111,635</b>
<b>Total All Other Funds Revenue</b>	<b>12,184,027</b>	<b>14,407,453</b>
<b>Total Receipts</b>	<b>\$ 26,175,403</b>	<b>\$ 25,519,088</b>
<b>Disbursements</b>		
<b>General Fund</b>		
Personal Services	(10,625,080)	(10,480,112)
Operating Expenses	(2,784,358)	(2,691,651)
Capital Expenditures	-	(44,371)
Non-Operating Expenses	(4,208)	(4,208)
<b>Total General Fund Disbursements</b>	<b>(13,413,646)</b>	<b>(13,220,342)</b>
<b>Total All Other Funds Disbursements</b>	<b>(14,813,598)</b>	<b>(12,957,679)</b>
<b>Total Disbursements</b>	<b>(28,227,244)</b>	<b>(26,178,022)</b>
<b>Net Change in Cash Flow</b>	<b>\$ (2,051,841)</b>	<b>\$ (658,933)</b>
<b>Summary of Cash by Fund</b>	<b>September 2019</b>	<b>October 2019</b>
General Fund	\$ 33,610,760	\$ 31,502,052
General Fund Other	5,833,957	4,124,108
Capital Projects Funds	26,690,232	26,232,246
Debt Service Funds	4,333,724	4,332,224
Enterprise Funds	71,157,074	75,311,191
Trust and Agency Funds	11,076,638	10,774,867
Internal Service Funds	31,168,623	31,259,630
Special Revenue Funds	43,330,313	43,006,069
<b>General Ledger Cash Balances</b>	<b>* \$ 227,201,321</b>	<b>\$ 226,542,388</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  
November 30, 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	105,905,000.00	106,858,623.00	106,173,078.29	49.08	1,600	821	1.925	1.952
Local Agency Investment Funds	27,801,205.55	27,801,205.55	27,801,205.55	12.85	1	1	2.074	2.103
Treasury Securities - Coupon	15,000,000.00	15,019,950.00	14,938,109.03	6.91	644	207	2.596	2.632
Medium Term Notes	16,000,000.00	16,358,390.00	16,172,640.60	7.48	1,200	849	2.428	2.462
Corporate Bonds	51,500,000.00	52,146,380.00	51,251,160.41	23.69	1,195	701	2.680	2.718
	<b>216,206,205.55</b>	<b>218,184,548.55</b>	<b>216,336,193.88</b>	<b>100.00%</b>	<b>1,203</b>	<b>647</b>	<b>2.207</b>	<b>2.238</b>
<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		5,000.00	5,000.00					
Subtotal		5,000.00	5,000.00					
<b>Total Cash and Investments</b>	<b>216,206,205.55</b>	<b>218,189,548.55</b>	<b>216,341,193.88</b>		<b>1,203</b>	<b>647</b>	<b>2.207</b>	<b>2.238</b>

Total Earnings	November 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	398,239.56	2,067,251.99	
Current Budget	300,000.00	1,500,000.00	3,600,000.00
Last Year Actual	337,536.89	1,551,439.81	3,452,705.61
<b>Average Daily Balance</b>	<b>214,597,017.12</b>	<b>222,625,355.49</b>	
<b>Effective Rate of Return</b>	<b>2.26%</b>	<b>2.22%</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.

AB 1-16-2020

Alisa Backstrom, CITY TREASURER

Reporting period 11/01/2019-11/30/2019

Run Date: 01/06/2020 - 15:58

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**November 30, 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	4,966,150.00	5,000,000.00	1.620	AA	1.620	561	06/14/2021
3133ECHX5	4292	Federal Farm Credit Bank		05/23/2019	5,000,000.00	5,130,200.00	5,004,813.18	2.260	AA	2.236	1,564	03/13/2024
3133EKTG1	4296	Federal Farm Credit Bank		07/01/2019	5,000,000.00	5,012,200.00	4,991,173.61	1.750		1.821	943	07/01/2022
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,242,755.00	2,250,000.00	1.600	AA	1.600	395	12/30/2020
313383QR5	4281	Federal Home Loan Bank		12/20/2018	5,000,000.00	5,269,800.00	5,083,535.11	3.250		2.743	1,286	06/09/2023
3130AFTA5	4284	Federal Home Loan Bank		01/30/2019	5,000,000.00	5,008,750.00	5,000,000.00	3.050		3.050	1,521	01/30/2024
3130AFWX1	4285	Federal Home Loan Bank		02/26/2019	5,000,000.00	5,143,900.00	5,000,000.00	2.550		2.550	1,276	05/30/2023
3130A1W95	4297	Federal Home Loan Bank		06/27/2019	5,000,000.00	5,042,400.00	5,030,585.94	2.250		1.840	558	06/11/2021
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,986,400.00	5,000,000.00	1.280	AA	1.280	304	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,625,208.00	4,655,000.00	1.500	AA	1.500	577	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,985,050.00	5,000,000.00	1.650	AA	1.650	722	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	5,000,100.00	5,000,228.60	1.750	AA	1.744	271	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	5,018,600.00	5,012,056.64	1.875	AA	1.723	604	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	5,016,150.00	5,011,639.65	1.875	AA	1.733	625	08/17/2021
3134GBTS1	4261	Federal Home Loan Mort Corp		06/29/2017	5,000,000.00	5,001,300.00	5,000,000.00	2.125	AA	2.125	941	06/29/2022
3137EAEN5	4287	Federal Home Loan Mort Corp		03/08/2019	3,000,000.00	3,115,140.00	3,030,104.74	2.750		2.450	1,296	06/19/2023
3137EAEN5	4288	Federal Home Loan Mort Corp		03/14/2019	3,000,000.00	3,115,140.00	3,031,446.29	2.750		2.437	1,296	06/19/2023
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,984,250.00	4,999,604.86	1.500	AA	1.505	577	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,990,280.00	3,000,000.00	1.500	AA	1.500	388	12/23/2020
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,982,450.00	5,000,000.00	1.500	AA	1.500	395	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	5,000,650.00	5,000,000.00	2.000	AA	1.825	596	07/19/2021
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.		12/02/2016	5,000,000.00	5,000,000.00	5,000,000.00	1.950	AA	1.950	732	12/02/2021
3135G0U43	4289	Fed. Nat'l Mort. Assoc.		03/15/2019	5,000,000.00	5,221,750.00	5,072,889.67	2.875		2.465	1,381	09/12/2023
<b>Subtotal and Average</b>			<b>107,676,792.12</b>		<b>105,905,000.00</b>	<b>106,858,623.00</b>	<b>106,173,078.29</b>			<b>1.952</b>	<b>821</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			27,801,205.55	27,801,205.55	27,801,205.55	2.103		2.103	1	
<b>Subtotal and Average</b>			<b>24,567,872.22</b>		<b>27,801,205.55</b>	<b>27,801,205.55</b>	<b>27,801,205.55</b>			<b>2.103</b>	<b>1</b>	
<b>Treasury Securities - Coupon</b>												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	5,024,050.00	4,995,905.58	2.500		2.645	212	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,996,700.00	4,970,698.07	1.500		2.620	197	06/15/2020
912828XH8	4282	US Treasury Notes		12/20/2018	5,000,000.00	4,999,200.00	4,971,505.38	1.625		2.632	212	06/30/2020
<b>Subtotal and Average</b>			<b>14,933,723.32</b>		<b>15,000,000.00</b>	<b>15,019,950.00</b>	<b>14,938,109.03</b>			<b>2.632</b>	<b>207</b>	

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**November 30, 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>Medium Term Notes</b>												
4581X0CP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	7,001,960.00	6,969,115.36	1.875		2.715	198	06/16/2020
45818WBX3	4290	Inter-American Dev. Bank		03/28/2019	4,000,000.00	4,154,880.00	4,082,588.45	2.870		2.270	1,327	07/20/2023
45818WBY1	4291	Inter-American Dev. Bank		03/28/2019	5,000,000.00	5,201,550.00	5,120,936.79	2.960		2.271	1,354	08/16/2023
<b>Subtotal and Average</b>			<b>16,172,572.44</b>		<b>16,000,000.00</b>	<b>16,358,390.00</b>	<b>16,172,640.60</b>			<b>2.462</b>	<b>849</b>	
<b>Corporate Bonds</b>												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,076,800.00	5,059,595.50	2.850	AA	1.980	522	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	5,001,500.00	5,005,955.25	2.150	A	1.617	85	02/24/2020
166764AH3	4294	Chevron Corp		05/24/2019	5,000,000.00	5,206,100.00	5,105,171.09	3.191	AA	2.528	1,301	06/24/2023
437076BG6	4293	Home Depot Inc		05/24/2019	5,000,000.00	5,094,850.00	5,017,594.30	2.625	A	2.474	913	06/01/2022
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,993,340.00	2,892,754.88	1.875	A	3.257	974	08/01/2022
46625HRT9	4283	JP Morgan		01/31/2019	2,500,000.00	2,514,000.00	2,475,249.29	2.400		3.081	554	06/07/2021
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	2,000,000.00	1,999,237.80	1.850	A	2.008	91	03/01/2020
713448CX4	4280	PEPSICO INC		12/21/2018	5,000,000.00	5,156,600.00	4,992,533.51	3.100		3.160	959	07/17/2022
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	5,001,350.00	4,975,684.21	2.000		3.080	170	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	1,001,540.00	996,461.11	2.300		3.031	183	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	3,049,200.00	2,942,364.96	2.625	A	3.239	927	06/15/2022
882508BA1	4279	Texas Instruments Inc		12/21/2018	5,000,000.00	5,011,300.00	4,858,119.44	1.850		3.564	896	05/15/2022
904764AW7	4286	Unilever		03/01/2019	5,000,000.00	5,039,800.00	4,930,439.07	2.200		2.802	886	05/05/2022
<b>Subtotal and Average</b>			<b>51,246,057.03</b>		<b>51,500,000.00</b>	<b>52,146,380.00</b>	<b>51,251,160.41</b>			<b>2.718</b>	<b>701</b>	
<b>Total and Average</b>			<b>214,597,017.12</b>		<b>216,206,205.55</b>	<b>218,184,548.55</b>	<b>216,336,193.88</b>			<b>2.238</b>	<b>647</b>	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
November 30, 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		5,000.00	5,000.00				0
				Subtotal		5,000.00	5,000.00				
Total Cash and Investments			214,597,017.12		216,206,205.55	218,189,548.55	216,341,193.88			2.238	647

**City of HB  
Portfolio Management  
Activity By Type  
November 1, 2019 through November 30, 2019**

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3130A8T94	4153	Federal Home Loan Bank	2.000	11/10/2019	0.00	5,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>5,000,000.00</b>	<b>106,173,078.29</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	2.103		11,000,000.00	0.00	
		<b>Subtotal</b>			<b>11,000,000.00</b>	<b>0.00</b>	<b>27,801,205.55</b>
<b>Treasury Securities - Coupon</b>							
		<b>Subtotal</b>					<b>14,938,109.03</b>
<b>Medium Term Notes</b>							
		<b>Subtotal</b>					<b>16,172,640.60</b>
<b>Corporate Bonds</b>							
		<b>Subtotal</b>					<b>51,251,160.41</b>
		<b>Total</b>			<b>11,000,000.00</b>	<b>5,000,000.00</b>	<b>216,336,193.88</b>



**City of HB  
Portfolio Management  
Activity Summary  
November 2018 through November 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					
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
April	2019	52	245,334,343.80	2.108	2.137	2.445	0	1	1,141	634
May	2019	53	265,615,018.09	2.135	2.165	2.449	3	2	1,162	669
June	2019	49	248,814,733.00	2.198	2.228	2.428	2	6	1,115	680
July	2019	49	245,748,358.62	2.177	2.207	2.379	1	1	1,240	743
August	2019	48	224,277,639.58	2.173	2.204	2.341	0	1	1,331	774
September	2019	48	214,523,919.98	2.199	2.229	2.280	0	3	1,303	743
October	2019	45	213,459,526.87	2.204	2.235	2.190	0	1	1,272	699
November	2019	44	214,597,017.12	2.207	2.238	2.103	0	1	1,203	647
Average		48	231,431,428.28	2.128%	2.157%	2.331	2	1	1,204	686

**City of HB  
Portfolio Management  
Interest Earnings Summary  
November 30, 2019**

Page 1

November 30Month Ending

Fiscal Year To Date

**CD/Coupon/Discount Investments:**

Interest Collected	288,750.00	1,478,316.25
Plus Accrued Interest at End of Period	1,415,387.34	1,393,137.34
Less Accrued Interest at Beginning of Period	( 1,360,453.04)	( 1,045,449.78)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	343,684.30	1,826,003.81
Adjusted by Premiums and Discounts	12,089.86	53,952.88
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	355,774.16	1,879,956.69

**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	338,261.95
Plus Accrued Interest at End of Period	48,337.02	48,337.02
Less Accrued Interest at Beginning of Period	( 5,871.62)	( 199,303.67)
Interest Earned during Period	42,465.40	187,295.30

<b>Total Interest Earned during Period</b>	<b>386,149.70</b>	<b>2,013,299.11</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>12,089.86</b>	<b>53,952.88</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>

<b>Total Earnings during Period</b>	<b>398,239.56</b>	<b>2,067,251.99</b>
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Fair Value Including Accrued Interest	\$	87,087,977,481.91
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Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).





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

Finance Department  
November 2019

Cash Receipts and Disbursements	October 2019	November 2019
<b>Receipts</b>		
<b>General Fund</b>		
Property Tax	\$ 192,372	\$ 10,879,106
Local Sales Tax	4,323,723	3,049,445
Public Safety Sales Tax	197,452	199,242
Transient Occupancy Tax (TOT)	777,323	1,532,987
Utility Users Tax (UUT)	1,603,201	1,630,361
Other Revenue	4,017,565	5,789,589
<b>Total General Fund Revenue</b>	11,111,635	23,080,731
<b>Total All Other Funds Revenue</b>	14,407,453	11,631,486
<b>Total Receipts</b>	<b>\$ 25,519,088</b>	<b>\$ 34,712,216</b>
<b>Disbursements</b>		
<b>General Fund</b>		
Personal Services	(10,480,112)	(9,858,948)
Operating Expenses	(2,691,651)	(5,515,408)
Capital Expenditures	(44,371)	(35,614)
Non-Operating Expenses	(4,208)	(70,142)
<b>Total General Fund Disbursements</b>	(13,220,342)	(15,480,112)
<b>Total All Other Funds Disbursements</b>	(12,957,679)	(12,078,562)
<b>Total Disbursements</b>	<b>(26,178,022)</b>	<b>(27,558,674)</b>
<b>Net Change in Cash Flow</b>	<b>\$ (658,933)</b>	<b>\$ 7,153,542</b>
<b>Summary of Cash by Fund</b>	<b>October 2019</b>	<b>November 2019</b>
General Fund	31,506,682	\$ 39,107,301
General Fund Other	4,124,108	4,115,604
Capital Projects Funds	26,232,246	26,208,101
Debt Service Funds	4,332,224	4,330,874
Enterprise Funds	75,311,191	77,201,426
Trust and Agency Funds	10,774,867	10,546,725
Internal Service Funds	31,259,630	30,769,104
Special Revenue Funds	44,006,069	42,421,424
<b>General Ledger Cash Balances</b>	<b>* \$ 227,547,017</b>	<b>\$ 234,700,560</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.




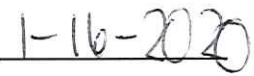
**City of HB  
Portfolio Management  
Portfolio Summary  
December 31, 2019**

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	105,905,000.00	106,869,712.40	106,165,394.52	44.35	1,552	837	1.912	1.939
Local Agency Investment Funds	34,801,205.55	34,801,205.55	34,801,205.55	14.54	1	1	2.015	2.043
Treasury Securities - Coupon	23,000,000.00	22,967,310.00	22,918,952.18	9.57	957	642	2.238	2.269
Medium Term Notes	21,000,000.00	21,350,540.00	21,179,670.90	8.85	1,328	1,033	2.324	2.357
Corporate Bonds	54,375,000.00	55,223,948.75	54,335,757.62	22.70	1,206	710	2.644	2.681
	<b>239,081,205.55</b>	<b>241,212,716.70</b>	<b>239,400,980.77</b>	<b>100.00%</b>	<b>1,171</b>	<b>685</b>	<b>2.161</b>	<b>2.191</b>
<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		74,989.94	74,989.94					
Subtotal		74,989.94	74,989.94					
<b>Total Cash and Investments</b>	<b>239,081,205.55</b>	<b>241,287,706.64</b>	<b>239,475,970.71</b>		<b>1,171</b>	<b>685</b>	<b>2.161</b>	<b>2.191</b>

Total Earnings	December 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	416,453.72	2,483,705.71	
Current Budget	300,000.00	1,800,000.00	3,600,000.00
Last Year Actual	362,342.78	1,913,782.59	3,581,226.66
<b>Average Daily Balance</b>	<b>225,972,763.68</b>	<b>223,189,321.00</b>	
<b>Effective Rate of Return</b>	<b>2.17%</b>	<b>2.21%</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

Reporting period 12/01/2019-12/31/2019

Run Date: 01/16/2020 - 15:54

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 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	4,971,050.00	5,000,000.00	1.620	AA	1.620	530	06/14/2021
3133ECHX5	4292	Federal Farm Credit Bank		05/23/2019	5,000,000.00	5,107,200.00	5,004,719.54	2.260	AA	2.236	1,533	03/13/2024
3133EKTG1	4296	Federal Farm Credit Bank		07/01/2019	5,000,000.00	5,017,950.00	4,991,458.33	1.750		1.821	912	07/01/2022
3130A8DC4	4138	Federal Home Loan Bank		06/30/2016	2,250,000.00	2,244,622.50	2,250,000.00	1.600	AA	1.600	364	12/30/2020
313383QR5	4281	Federal Home Loan Bank		12/20/2018	5,000,000.00	5,268,200.00	5,081,558.73	3.250		2.743	1,255	06/09/2023
3130AFTA5	4284	Federal Home Loan Bank		01/30/2019	5,000,000.00	5,004,100.00	5,000,000.00	3.050		3.050	1,490	01/30/2024
3130AFWX1	4285	Federal Home Loan Bank		02/26/2019	5,000,000.00	5,145,600.00	5,000,000.00	2.550		2.550	1,245	05/30/2023
3130A1W95	4297	Federal Home Loan Bank		06/27/2019	5,000,000.00	5,043,850.00	5,028,917.61	2.250		1.840	527	06/11/2021
3134G9E78	4149	Federal Home Loan Mort Corp		06/30/2016	5,000,000.00	4,991,600.00	5,000,000.00	1.280	AA	1.280	273	09/30/2020
3134G9C54	4150	Federal Home Loan Mort Corp		06/30/2016	4,655,000.00	4,629,769.90	4,655,000.00	1.500	AA	1.500	546	06/30/2021
3134GAUB8	4156	Federal Home Loan Mort Corp		11/22/2016	5,000,000.00	4,989,800.00	5,000,000.00	1.650	AA	1.650	691	11/22/2021
3134GBNN8	4256	Federal Home Loan Mort Corp		05/30/2017	5,000,000.00	5,000,550.00	5,000,202.91	1.750	AA	1.744	240	08/28/2020
3134G9N94	4257	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	5,020,900.00	5,011,449.76	1.875	AA	1.723	573	07/27/2021
3134G92Y2	4258	Federal Home Loan Mort Corp		06/14/2017	5,000,000.00	5,018,900.00	5,011,072.79	1.875	AA	1.733	594	08/17/2021
3137EAEN5	4287	Federal Home Loan Mort Corp		03/08/2019	3,000,000.00	3,115,800.00	3,029,398.05	2.750		2.450	1,265	06/19/2023
3137EAEN5	4288	Federal Home Loan Mort Corp		03/14/2019	3,000,000.00	3,115,800.00	3,030,708.12	2.750		2.437	1,265	06/19/2023
3134GUA42	4302	Federal Home Loan Mort Corp		12/23/2019	5,000,000.00	5,000,750.00	5,000,000.00	1.800		1.800	996	09/23/2022
3134GUC32	4303	Federal Home Loan Mort Corp		12/20/2019	5,000,000.00	4,994,500.00	5,000,000.00	2.000		2.000	1,631	06/19/2024
3136G3SJ5	4141	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,988,350.00	4,999,625.69	1.500	AA	1.505	546	06/30/2021
3136G3SN6	4143	Fed. Nat'l Mort. Assoc.		06/23/2016	3,000,000.00	2,994,120.00	3,000,000.00	1.500	AA	1.500	357	12/23/2020
3136G3UT0	4146	Fed. Nat'l Mort. Assoc.		06/30/2016	5,000,000.00	4,986,650.00	5,000,000.00	1.500	AA	1.500	364	12/30/2020
3136G3VU6	4147	Fed. Nat'l Mort. Assoc.		07/19/2016	5,000,000.00	5,000,350.00	5,000,000.00	2.000	AA	1.825	565	07/19/2021
3135G0U43	4289	Fed. Nat'l Mort. Assoc.		03/15/2019	5,000,000.00	5,219,300.00	5,071,282.99	2.875		2.465	1,350	09/12/2023
<b>Subtotal and Average</b>			<b>104,233,504.66</b>		<b>105,905,000.00</b>	<b>106,869,712.40</b>	<b>106,165,394.52</b>			<b>1.939</b>	<b>837</b>	
<b>Local Agency Investment Funds</b>												
SYS982	982	Laif City			34,801,205.55	34,801,205.55	34,801,205.55	2.043		2.043	1	
<b>Subtotal and Average</b>			<b>28,252,818.45</b>		<b>34,801,205.55</b>	<b>34,801,205.55</b>	<b>34,801,205.55</b>			<b>2.043</b>	<b>1</b>	
<b>Treasury Securities - Coupon</b>												
912828XY1	4269	US Treasury Notes		08/01/2018	5,000,000.00	5,021,100.00	4,996,504.29	2.500		2.645	181	06/30/2020
912828XU9	4270	US Treasury Notes		08/10/2018	5,000,000.00	4,998,250.00	4,975,309.04	1.500		2.620	166	06/15/2020
912828XH8	4282	US Treasury Notes		12/20/2018	5,000,000.00	5,000,000.00	4,975,672.04	1.625		2.632	181	06/30/2020
912828YH7	4298	US Treasury Notes		12/05/2019	5,000,000.00	4,958,400.00	4,978,337.31	1.500	AAA	1.595	1,734	09/30/2024
912828P79	4299	US Treasury Notes		12/05/2019	3,000,000.00	2,989,560.00	2,993,129.50	1.500	AAA	1.574	1,154	02/28/2023

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**City of HB**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 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
Subtotal and Average			21,885,630.02		23,000,000.00	22,967,310.00	22,918,952.18			2.269	642	
<b>Medium Term Notes</b>												
4581X0CP1	4268	Inter-American Dev. Bank		08/02/2018	7,000,000.00	7,003,220.00	6,973,866.84	1.875		2.715	167	06/16/2020
45818WBX3	4290	Inter-American Dev. Bank		03/28/2019	4,000,000.00	4,148,720.00	4,080,695.67	2.870		2.270	1,296	07/20/2023
45818WBY1	4291	Inter-American Dev. Bank		03/28/2019	5,000,000.00	5,193,300.00	5,118,219.11	2.960		2.271	1,323	08/16/2023
459058HG1	4301	Intl Bk Recon & Development		12/16/2019	5,000,000.00	5,005,300.00	5,006,889.28	2.200	AAA	2.015	1,727	09/23/2024
Subtotal and Average			18,756,930.29		21,000,000.00	21,350,540.00	21,179,670.90			2.357	1,033	
<b>Corporate Bonds</b>												
037833AR1	4262	Apple Inc.		06/26/2017	5,000,000.00	5,077,150.00	5,056,123.92	2.850	AA	1.980	491	05/06/2021
06406HCZ0	4155	Bank of New York		10/24/2016	5,000,000.00	5,000,400.00	5,003,802.75	2.150	A	1.617	54	02/24/2020
166764AH3	4294	Chevron Corp		05/24/2019	5,000,000.00	5,205,300.00	5,102,711.90	3.191	AA	2.528	1,270	06/24/2023
254687CR5	4300	Disney		12/16/2019	2,875,000.00	3,083,408.75	3,074,038.46	4.000		2.070	1,369	10/01/2023
437076BG6	4293	Home Depot Inc		05/24/2019	5,000,000.00	5,101,550.00	5,017,007.82	2.625	A	2.474	882	06/01/2022
459200HG9	4274	IBM Corp		09/28/2018	3,000,000.00	2,999,700.00	2,896,106.29	1.875	A	3.257	943	08/01/2022
46625HRT9	4283	JP Morgan		01/31/2019	2,500,000.00	2,516,500.00	2,476,609.22	2.400		3.081	523	06/07/2021
494368BP7	4164	Kimberly Clark Corp		12/28/2016	2,000,000.00	1,998,440.00	1,999,491.86	1.850	A	2.008	60	03/01/2020
713448CX4	4280	PEPSICO INC		12/21/2018	5,000,000.00	5,159,300.00	4,992,770.30	3.100		3.160	928	07/17/2022
69353RFC7	4267	PNC BANK		06/25/2018	5,000,000.00	5,000,750.00	4,980,026.32	2.000		3.080	139	05/19/2020
69353REP9	4271	PNC BANK		08/13/2018	1,000,000.00	1,001,300.00	997,050.93	2.300		3.031	152	06/01/2020
828807DB0	4272	Simon Property Group		09/21/2018	3,000,000.00	3,047,400.00	2,944,256.70	2.625	A	3.239	896	06/15/2022
882508BA1	4279	Texas Instruments Inc		12/21/2018	5,000,000.00	4,996,400.00	4,862,934.40	1.850		3.564	865	05/15/2022
904764AW7	4286	Unilever		03/01/2019	5,000,000.00	5,036,350.00	4,932,826.75	2.200		2.802	855	05/05/2022
Subtotal and Average			52,843,880.26		54,375,000.00	55,223,948.75	54,335,757.62			2.681	710	
Total and Average			225,972,763.68		239,081,205.55	241,212,716.70	239,400,980.77			2.191	685	

**City of HB  
Portfolio Management  
Portfolio Details - Cash  
December 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		74,989.94	74,989.94				0
				Subtotal		74,989.94	74,989.94				
Total Cash and Investments			225,972,763.68		239,081,205.55	241,287,706.64	239,475,970.71			2.191	685

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

Page 1

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Federal Agency Issues - Coupon</b>							
3134GBTS1	4261	Federal Home Loan Mort Corp	2.125	12/29/2019	0.00	5,000,000.00	
3134GUA42	4302	Federal Home Loan Mort Corp	1.800	12/23/2019	5,000,000.00	0.00	
3134GUC32	4303	Federal Home Loan Mort Corp	2.000	12/20/2019	5,000,000.00	0.00	
3136G4HM8	4159	Fed. Nat'l Mort. Assoc.	1.950	12/02/2019	0.00	5,000,000.00	
<b>Subtotal</b>					<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>106,165,394.52</b>
<b>Local Agency Investment Funds (Monthly Summary)</b>							
SYS982	982	Laif City	2.043		12,000,000.00	5,000,000.00	
<b>Subtotal</b>					<b>12,000,000.00</b>	<b>5,000,000.00</b>	<b>34,801,205.55</b>
<b>Treasury Securities - Coupon</b>							
912828YH7	4298	US Treasury Notes	1.500	12/05/2019	4,978,000.00	0.00	
912828P79	4299	US Treasury Notes	1.500	12/05/2019	2,992,968.75	0.00	
<b>Subtotal</b>					<b>7,970,968.75</b>	<b>0.00</b>	<b>22,918,952.18</b>
<b>Medium Term Notes</b>							
459058HG1	4301	Intl Bk Recon & Development	2.200	12/16/2019	5,006,950.00	0.00	
<b>Subtotal</b>					<b>5,006,950.00</b>	<b>0.00</b>	<b>21,179,670.90</b>
<b>Corporate Bonds</b>							
254687CR5	4300	Disney	4.000	12/16/2019	3,076,250.00	0.00	
<b>Subtotal</b>					<b>3,076,250.00</b>	<b>0.00</b>	<b>54,335,757.62</b>
<b>Total</b>					<b>38,054,168.75</b>	<b>15,000,000.00</b>	<b>239,400,980.77</b>



**City of HB  
Portfolio Management  
Activity Summary  
December 2018 through December 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					
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
April	2019	52	245,334,343.80	2.108	2.137	2.445	0	1	1,141	634
May	2019	53	265,615,018.09	2.135	2.165	2.449	3	2	1,162	669
June	2019	49	248,814,733.00	2.198	2.228	2.428	2	6	1,115	680
July	2019	49	245,748,358.62	2.177	2.207	2.379	1	1	1,240	743
August	2019	48	224,277,639.58	2.173	2.204	2.341	0	1	1,331	774
September	2019	48	214,523,919.98	2.199	2.229	2.280	0	3	1,303	743
October	2019	45	213,459,526.87	2.204	2.235	2.190	0	1	1,272	699
November	2019	44	214,597,017.12	2.207	2.238	2.103	0	1	1,203	647
December	2019	49	225,972,763.68	2.161	2.191	2.043	6	2	1,171	685
Average		49	232,995,358.52	2.146%	2.176%	2.318	2	2	1,206	691

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

Page 1

December 31Month Ending

Fiscal Year To Date

**CD/Coupon/Discount Investments:**

Interest Collected	1,004,062.50	2,482,378.75
Plus Accrued Interest at End of Period	768,137.52	745,887.52
Less Accrued Interest at Beginning of Period	( 1,415,387.34)	( 1,045,449.78)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	356,812.68	2,182,816.49
Adjusted by Premiums and Discounts	10,618.14	64,571.02
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	367,430.82	2,247,387.51

**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	338,261.95
Plus Accrued Interest at End of Period	97,359.92	97,359.92
Less Accrued Interest at Beginning of Period	( 48,337.02)	( 199,303.67)
Interest Earned during Period	49,022.90	236,318.20

<b>Total Interest Earned during Period</b>	<b>405,835.58</b>	<b>2,419,134.69</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>10,618.14</b>	<b>64,571.02</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>

<b>Total Earnings during Period</b>	<b>416,453.72</b>	<b>2,483,705.71</b>
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# State of California Pooled Money Investment Account Market Valuation 12/31/2019

		Carrying Cost Plus				
Description		Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest	
1*	United States Treasury:					
	Bills	\$ 17,174,339,397.43	\$ 17,350,129,672.69	\$ 17,365,398,000.00	NA	
	Notes	\$ 30,739,969,843.54	\$ 30,731,614,309.82	\$ 30,856,016,000.00	\$ 123,724,495.00	
1*	Federal Agency:					
	SBA	\$ 563,068,144.49	\$ 563,068,144.49	\$ 559,814,189.13	\$ 1,060,847.49	
	MBS-REMICs	\$ 19,117,016.90	\$ 19,117,016.90	\$ 19,707,931.37	\$ 89,294.47	
	Debentures	\$ 2,345,173,135.80	\$ 2,345,053,344.14	\$ 2,358,141,250.00	\$ 12,401,929.25	
	Debentures FR	\$ -	\$ -	\$ -	\$ -	
	Debentures CL	\$ 775,000,000.00	\$ 775,000,000.00	\$ 774,976,000.00	\$ 1,472,708.50	
	Discount Notes	\$ 8,184,116,847.13	\$ 8,212,363,645.77	\$ 8,213,758,500.00	NA	
1*	Supranational Debentures	\$ 664,499,557.94	\$ 664,015,463.49	\$ 668,156,900.00	\$ 3,146,068.25	
1*	Supranational Debentures FR	\$ 200,189,619.96	\$ 200,189,619.96	\$ 200,208,546.60	\$ 690,069.72	
2*	CDs and YCDs FR	\$ 400,000,000.00	\$ 400,000,000.00	\$ 400,000,000.00	\$ 521,646.05	
2*	Bank Notes	\$ 700,000,000.00	\$ 700,000,000.00	\$ 700,074,261.44	\$ 5,441,333.35	
2*	CDs and YCDs	\$ 15,050,000,000.00	\$ 15,050,000,000.00	\$ 15,051,899,567.98	\$ 80,940,374.96	
2*	Commercial Paper	\$ 6,769,921,930.60	\$ 6,795,891,652.80	\$ 6,796,111,305.57	NA	
1*	Corporate:					
	Bonds FR	\$ -	\$ -	\$ -	\$ -	
	Bonds	\$ -	\$ -	\$ -	\$ -	
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -	
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -	
	Time Deposits	\$ 4,736,240,000.00	\$ 4,736,240,000.00	\$ 4,736,240,000.00	NA	
	AB 55 & GF Loans	\$ 605,929,000.00	\$ 605,929,000.00	\$ 605,929,000.00	NA	
	<b>TOTAL</b>	<b>\$ 88,927,564,493.79</b>	<b>\$ 89,148,611,870.06</b>	<b>\$ 89,306,431,452.09</b>	<b>\$ 229,488,767.04</b>	

Fair Value Including Accrued Interest

\$ 89,535,920,219.13

\* 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 (1.001770298).  
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 \$20,035,405.95 or \$20,000,000.00 x 1.001770298.



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

**Finance Department  
December 2019**

<b>Cash Receipts and Disbursements</b>	<b>November 2019</b>	<b>December 2019</b>
<b>Receipts</b>		
<b>General Fund</b>		
Property Tax	\$ 10,879,106	\$ 25,212,594
Local Sales Tax	3,049,445	3,309,010
Public Safety Sales Tax	199,242	240,403
Transient Occupancy Tax (TOT)	1,532,987	882,146
Utility Users Tax (UUT)	1,630,361	1,420,538
Other Revenue	5,789,589	3,704,011
<b>Total General Fund Revenue</b>	<b>23,080,731</b>	<b>34,768,701</b>
<b>Total All Other Funds Revenue</b>	<b>11,631,486</b>	<b>15,828,556</b>
<b>Total Receipts</b>	<b>\$ 34,712,216</b>	<b>\$ 50,597,257</b>
<b>Disbursements</b>		
<b>General Fund</b>		
Personal Services	(9,858,948)	(11,825,951)
Operating Expenses	(5,515,408)	(3,087,852)
Capital Expenditures	(35,614)	(7,390)
Non-Operating Expenses	(70,142)	(147,315)
<b>Total General Fund Disbursements</b>	<b>(15,480,112)</b>	<b>(15,068,508)</b>
<b>Total All Other Funds Disbursements</b>	<b>(12,078,562)</b>	<b>(12,557,549)</b>
<b>Total Disbursements</b>	<b>(27,558,674)</b>	<b>(27,626,057)</b>
<b>Net Change in Cash Flow</b>	<b>\$ 7,153,542</b>	<b>\$ 22,971,200</b>
<b>Summary of Cash by Fund</b>	<b>November 2019</b>	<b>December 2019</b>
General Fund	39,108,930	\$ 58,809,124
General Fund Other	4,115,604	4,054,847
Capital Projects Funds	26,208,101	26,672,122
Debt Service Funds	4,330,874	4,329,524
Enterprise Funds	77,201,426	80,350,778
Trust and Agency Funds	10,546,725	11,738,518
Internal Service Funds	30,769,104	29,944,015
Special Revenue Funds	42,421,424	41,774,462
<b>General Ledger Cash Balances</b>	<b>* \$ 234,702,189</b>	<b>\$ 257,673,390</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.