

**City of Half Moon Bay  
Treasurer's Report  
September 30, 2017**

1. Cash and investments were comprised of the following instruments as of September 30, 2017, shown with the carrying amount, fair value, and corresponding yields on investment and interest earnings:

	<u>City Treasury</u>	<u>Fiscal Agents</u>	<u>Carrying Amount</u>	<u>GASB 31 Fair * Value</u>	<u>Yield</u>	<u>Quarterly Interest Earnings</u>	<u>FYTD Interest Earnings</u>
Petty Cash	\$ 1,000	\$	\$ 1,000	\$ 1,000	0.00%		
<u>Wells Fargo Bank:</u>							
Checking	1,803,936		1,803,936	1,803,936	0.00%		
Payroll	50,000		50,000	50,000	0.00%		
<u>California State Treasurer:</u>							
LAIF - General	7,266,792		7,266,792	7,259,831 *	1.08%	19,668	19,688
<u>San Mateo County Treasurer</u>	36,642,634		36,642,634	36,638,969 *	1.32%	115,415	115,415
<u>U.S. Bank - Investment with Fiscal Agent (Note)</u>							
Escrow - B (US Agency Securities) 07/15/2019		10,577,508	10,577,508	10,577,508	0.00%	0	0
Bonds - B (Money Market Mutual Fund)		46	46	46	0.00%	0	0
Reserve - B (LAIF)		744,920	744,920	744,131	0.00%	0	0
Refunding - B (LAIF)		7,511	7,511	7,503	0.00%	0	0
Refunding - B (Money Market Mutual Fund)		666	666	666	0.00%	0	0
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 45,764,361</b>	<b>\$ 11,330,652</b>	<b>\$ 57,095,013</b>	<b>\$ 57,083,591</b>	<b>0.98%</b>	<b>\$ 135,083</b>	<b>\$ 135,103</b>

Note: A and B designation refer to Judgment Obligation Bond Series A and B. In addition, U.S. Bank reserve accounts are primarily invested in LAIF.

\* GASB 31 Fair Value includes investment returns which are not yet realized and at amortized costs. Information is obtained from individual institutions' portfolio statements.

2. Investment maturities:

The City limits market risk by limiting the types and maturities of its investments and by not borrowing against those investments.

Investment maturities may not exceed five years with the exception of investments as specified in bond debt covenants. Investment yield is ranked after safety and liquidity in making investment decisions.

Investments at September 30, 2017 mature as follows:

	<u>City Treasury</u>	<u>Fiscal Agents</u>	<u>Total</u>
Available immediately	\$ 45,764,361	\$ 753,144	\$ 46,517,505
Maturities less than one year			
Maturities of one to five years			
Maturities greater than five years		10,577,508	10,577,508
<b>Total</b>	<b>\$ 45,764,361</b>	<b>\$ 11,330,652</b>	<b>\$ 57,095,013</b>

3. Investments Sectors, as a percentage of total portfolio and also with investment performance comparisons:

<u>Investment sectors as a % of total portfolio</u>		<u>Investment performance comparisons</u>			
Demand Deposits and Money Market	3.25%	<u>Date</u>	<u>Total</u>	<u>Yield</u>	<u>YTD Interest</u>
Local Agency Investment Fund	14.05%	09/30/15	49,063,351	0.54%	58,756
San Mateo Co. Investment Pool	64.18%	09/30/16	59,044,158	0.69%	111,967
Fiscal Agent	19.85%	09/30/17	57,083,591	0.98%	135,103
	<u>100.00%</u>				

I certify that this reports all Government Agency pooled investments and is in conformity with the investment policy of the City of Half Moon Bay as stated in Resolution number C-2014-25 dated June 03, 2014. A copy of this Resolution is available at the office of the City Clerk and on the cities website <http://www.hmbcity.com>. The Investment Program provides sufficient cash flow liquidity to meet the estimated expenditures of the next six months, as required by Code Section 53646.

  
Finance Director/City Treasurer

11/14/17  
Date

**CITY OF HALF MOON BAY  
CASH AND INVESTMENTS REPORT  
FOR QUARTER ENDING 9/30/17**

		<u>9/30/2017</u>
<b>GENERAL FUND</b>	01	11,452,300
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<b>RESTRICTED FUNDS</b>		
SEWER OPERATING	05	2,345,823
SEWER CAPITAL	06	12,710,541
STORM DRAIN OPERATING	07	176,443
MAIN STREET BRIDGE	09	605,598
GAS TAX *	10	(25,515)
STREETS AND ROADS	11	3,766,550
MEASURE A	12	231,220
TRAFFIC MITIGATION	13	818,612
DRAINAGE CAPITAL	14	772,744
LIBRARY MAINTENANCE	15	100,238
LIBRARY CAPITAL	16	4,953,661
PARKS	17	1,054,821
AFFORDABLE HOUSING	19	2,139,780
POLICE SPECIAL REVENUE	22	286,546
GENERAL FUND CAPITAL PROJECTS	25	1,680,258
PUBLIC FACILITIES **	48	(699,063)
VEHICLE REPLACEMENT	61	482,467
EQUIPMENT REPLACEMENT	62	525,588
RISK MANAGEMENT	63	2,343,725
RETIREMENT STABILIZATION	64	404,912
JUDGMENT OBLIGATION BOND-Series B	78	10,957,680
TOTAL, RESTRICTED FUNDS		45,631,290
<b>TOTAL, ALL CITY FUNDS</b>		<b>57,083,591</b>
<b>GENERAL LEDGER (BOOK) TOTAL</b>		<b>57,083,591</b>
GENERAL CHECKING - Wells Fargo		2,066,637
PAYROLL CHECKING - Wells Fargo		50,000
LOCAL AGENCY INV.FUND (LAIF) - GENERAL		7,266,792
SAN MATEO COUNTY INVESTMENT POOL		36,642,634
US BANK - JUDGMENT BOND, Escrow B (US AGENCY SECURITIES)		10,577,508
US BANK - JUDGMENT BOND, Bonds B (MONEY MARKET)		46
US BANK - JUDGMENT BOND, Reserve B (LAIF)		744,920
US BANK - JUDGMENT BOND, Refunding B (LAIF)		7,511
US BANK - JUDGMENT BOND, Refunding B (MONEY MARKET)		666
<b>SUBTOTAL, SCHEDULE OF INVESTMENTS</b>		<b>57,356,714</b>
Add: PETTY CASH ACCOUNTS		1,000
RECONCILING ITEMS		639
Less: OUTSTANDING CHECKS		(263,340)
GASB 31 FAIR VALUE ADJUSTMENT		(11,422)
<b>BANK RECONCILIATION TOTAL</b>		<b>57,083,591</b>

The figures above are unaudited. Adjustments may be made as part of the year-end close process.

\* Negative cash balance in fund 10 will be resolved in FY 2017-18.

\*\* Negative cash balance in fund 48 will be resolved once budgeted transfers are recorded at the end of the FY.