

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

1. Cash and investments were comprised of the following instruments as of June 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	2,237,865		2,237,865	2,237,865	0.00%		
Payroll	50,000		50,000	50,000	0.00%		
<u>California State Treasurer:</u>							
LAIF - General	7,250,096		7,250,096	7,242,415 *	0.92%	16,696	53,805
<u>San Mateo County Treasurer</u>	39,897,456		39,897,456	39,893,466 *	1.04%	110,851	378,565
<u>U.S. Bank - Investment with Fiscal Agent (Note)</u>							
Escrow - B (US Agency Securities) 07/15/2019		10,545,855	10,545,855	10,545,855	0.00%	0	0
Bonds - B (Money Market Mutual Fund)		29	29	29	0.00%	0	29
Reserve - B (LAIF)		743,209	743,209	742,421	0.00%	0	0
Refunding - B (LAIF)		7,494	7,494	7,486	0.00%	0	0
Refunding - B (Money Market Mutual Fund)		665	665	665	0.00%	0	0
TOTAL CASH AND INVESTMENTS	\$ 49,436,416	\$ 11,297,251	\$ 60,733,667	\$ 60,721,202	0.79%	\$ 127,547	\$ 432,400

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 June 30, 2017 mature as follows:

	<u>City Treasury</u>	<u>Fiscal Agents</u>	<u>Total</u>
Available immediately	\$ 49,436,416	\$ 751,396	\$ 50,187,812
Maturities less than one year			
Maturities of one to five years			
Maturities greater than five years		10,545,855	10,545,855
Total	\$ 49,436,416	\$ 11,297,251	\$ 60,733,667

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

Investment sectors as a % of total portfolio		Investment performance comparisons			
Demand Deposits and Money Market	3.77%	<u>Date</u>	<u>Total</u>	<u>Yield</u>	<u>YTD Interest</u>
Local Agency Investment Fund	13.17%	06/30/15	48,404,564	0.51%	189,276
San Mateo Co. Investment Pool	65.69%	06/30/16	59,210,468	0.67%	288,427
Fiscal Agent	18.60%	06/30/17	60,721,202	0.79%	432,400
	<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

9/26/17
 Date

**CITY OF HALF MOON BAY
CASH AND INVESTMENTS REPORT
FOR QUARTER ENDING 6/30/17**

		6/30/2017
GENERAL FUND	01	9,893,545
RESTRICTED FUNDS		
SEWER OPERATING	05	3,396,806
SEWER CAPITAL	06	12,684,685
STORM DRAIN OPERATING	07	176,099
MAIN STREET BRIDGE	09	604,230
GAS TAX	10	(52,352)
STREETS AND ROADS	11	3,923,634
MEASURE A	12	163,129
TRAFFIC MITIGATION	13	850,908
DRAINAGE CAPITAL	14	901,410
LIBRARY MAINTENANCE	15	103,963
LIBRARY CAPITAL	16	6,705,047
PARKS	17	1,088,659
AFFORDABLE HOUSING	19	2,134,637
POLICE SPECIAL REVENUE	22	249,274
GENERAL FUND CAPITAL PROJECTS	25	1,767,118
PUBLIC FACILITIES	48	323,040
VEHICLE REPLACEMENT	61	475,640
EQUIPMENT REPLACEMENT	62	564,014
RISK MANAGEMENT	63	2,470,479
RETIREMENT STABILIZATION	64	1,033,829
JUDGMENT OBLIGATION BOND-Series B	78	11,264,748
TOTAL, RESTRICTED FUNDS		50,827,657
TOTAL, ALL CITY FUNDS		60,721,202
GENERAL LEDGER (BOOK) TOTAL		60,721,202
GENERAL CHECKING - Wells Fargo		2,406,799
PAYROLL CHECKING - Wells Fargo		50,771
LOCAL AGENCY INV.FUND (LAIF) - GENERAL		7,250,096
SAN MATEO COUNTY INVESTMENT POOL		39,897,456
US BANK - JUDGMENT BOND, Escrow B (US AGENCY SECURITIES)		10,545,855
US BANK - JUDGMENT BOND, Bonds B (MONEY MARKET)		29
US BANK - JUDGMENT BOND, Reserve B (LAIF)		743,209
US BANK - JUDGMENT BOND, Refunding B (LAIF)		7,494
US BANK - JUDGMENT BOND, Refunding B (MONEY MARKET)		665
SUBTOTAL, SCHEDULE OF INVESTMENTS		60,902,373
Add: PETTY CASH ACCOUNTS		1,000
RECONCILING ITEMS		39
Less: OUTSTANDING CHECKS		(169,744)
GASB 31 FAIR VALUE ADJUSTMENT		(12,465)
BANK RECONCILIATION TOTAL		60,721,202

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.