

**City of Half Moon Bay
Treasurer's Report
March 31, 2018**

1. Cash and investments were comprised of the following instruments as of March 31, 2018, shown with the carrying amount, fair value, and corresponding yields on investment and interest earnings:

	City Treasury	Fiscal Agents	Carrying Amount	GASB 31 Fair * Value	Yield	Quarterly Interest Earnings	FYTD Interest Earnings
Petty Cash	\$ 1,000	\$	\$ 1,000	\$ 1,000	0.00%		
<u>Wells Fargo Bank:</u>							
Checking	2,362,187		2,362,187	2,362,187	0.00%		
Payroll	50,000		50,000	50,000	0.00%		
<u>California State Treasurer:</u>							
LAIF - General	7,308,581		7,308,581	7,290,587 *	1.51%	27,192	69,002
<u>San Mateo County Treasurer</u>	38,579,773		38,579,773	38,575,915 *	1.63%	114,285	327,936
<u>U.S. Bank - Investment with Fiscal Agent (Note)</u>							
Escrow - B (US Agency Securities) 07/15/2019		10,580,346	10,580,346	10,580,346	0.00%	0	0
Bonds - B (Money Market Mutual Fund)		41	41	41	0.00%	0	0
Reserve - B (LAIF)		749,204	749,204	747,359	0.00%	0	0
Refunding - B (LAIF)		7,555	7,555	7,536	0.00%	0	0
Refunding - B (Money Market Mutual Fund)		667	667	667	0.00%	0	0
TOTAL CASH AND INVESTMENTS	<u>\$ 48,301,541</u>	<u>\$ 11,337,812</u>	<u>\$ 59,639,354</u>	<u>\$ 59,615,639</u>	<u>1.24%</u>	<u>\$ 141,478</u>	<u>\$ 396,938</u>

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.

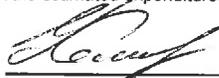
Investments at March 31, 2018 mature as follows:

	City Treasury	Fiscal Agents	Total
Available immediately	\$ 48,301,541	\$ 757,466	\$ 49,059,008
Maturities less than one year			
Maturities of one to five years			
Maturities greater than five years		10,580,346	10,580,346
Total	<u>\$ 48,301,541</u>	<u>\$ 11,337,812</u>	<u>\$ 59,639,354</u>

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	4.05%	Date	Total	Yield	YTD Interest
Local Agency Investment Fund	13.52%				
San Mateo Co. Investment Pool	64.69%	03/31/16	52,608,234	0.69%	202,776
Fiscal Agent	19.01%	03/31/17	59,778,240	0.81%	304,853
	<u>100.00%</u>	03/31/18	59,615,639	1.24%	396,938

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

5/10/18
 Date

**CITY OF HALF MOON BAY
CASH AND INVESTMENTS REPORT
FOR QUARTER ENDING 3/31/18**

		3/31/2018
GENERAL FUND	01	12,906,391
RESTRICTED FUNDS		
SEWER OPERATING	05	1,213,696
SEWER CAPITAL	06	13,380,776
STORM DRAIN OPERATING	07	176,443
MAIN STREET BRIDGE	09	605,598
GAS TAX	10	125,352
STREETS AND ROADS	11	3,732,772
MEASURE A	12	368,760
TRAFFIC MITIGATION	13	1,615,073
DRAINAGE CAPITAL	14	214,224
LIBRARY MAINTENANCE	15	81,229
LIBRARY CAPITAL	16	7,499,809
PARKS	17	963,999
AFFORDABLE HOUSING	19	2,134,961
POLICE SPECIAL REVENUE	22	299,689
GENERAL FUND CAPITAL PROJECTS	25	894,131
PUBLIC FACILITIES *	48	(794,773)
VEHICLE REPLACEMENT	61	459,815
EQUIPMENT REPLACEMENT	62	456,297
RISK MANAGEMENT	63	2,121,947
RETIREMENT STABILIZATION	64	404,912
JUDGMENT OBLIGATION BOND-Series B	78	10,755,877
TOTAL, RESTRICTED FUNDS		46,709,248
TOTAL, ALL CITY FUNDS		59,615,639
GENERAL LEDGER (BOOK) TOTAL		59,615,639
GENERAL CHECKING - Wells Fargo		2,718,424
PAYROLL CHECKING - Wells Fargo		50,000
LOCAL AGENCY INV.FUND (LAIF) - GENERAL		7,308,581
SAN MATEO COUNTY INVESTMENT POOL		38,579,773
US BANK - JUDGMENT BOND, Escrow B (US AGENCY SECURITIES)		10,580,346
US BANK - JUDGMENT BOND, Bonds B (MONEY MARKET)		41
US BANK - JUDGMENT BOND, Reserve B (LAIF)		749,204
US BANK - JUDGMENT BOND, Refunding B (LAIF)		7,555
US BANK - JUDGMENT BOND, Refunding B (MONEY MARKET)		667
SUBTOTAL, SCHEDULE OF INVESTMENTS		59,994,591
Add: PETTY CASH ACCOUNTS		1,000
RECONCILING ITEMS		399
Less: OUTSTANDING CHECKS		(356,636)
GASB 31 FAIR VALUE ADJUSTMENT		(23,715)
BANK RECONCILIATION TOTAL		59,615,639

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

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