

**City of Half Moon Bay  
Treasurer's Report  
December 31, 2017**

1. Cash and investments were comprised of the following instruments as of December 31, 2017, 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	1,941,078		1,941,078	1,941,078	0.00%		
Payroll	171,691		171,691	171,691	0.00%		
<u>California State Treasurer:</u>							
LAIF - General	7,286,460		7,286,460	7,272,568 *	1.18%	22,121	41,809
<u>San Mateo County Treasurer</u>	31,347,645		31,347,645	31,344,510 *	1.32%	98,236	213,651
<u>U.S. Bank - Investment with Fiscal Agent (Note)</u>							
Escrow - B (US Agency Securities) 07/15/2019		10,546,946	10,546,946	10,546,946	0.00%	0	0
Bonds - B (Money Market Mutual Fund)		46	46	46	0.00%	0	0
Reserve - B (LAIF)		746,936	746,936	746,145	0.00%	0	0
Refunding - B (LAIF)		7,532	7,532	7,524	0.00%	0	0
Refunding - B (Money Market Mutual Fund)		666	666	666	0.00%	0	0
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 40,747,873</u>	<u>\$ 11,302,127</u>	<u>\$ 52,050,000</u>	<u>\$ 52,032,175</u>	<u>0.96%</u>	<u>\$ 120,357</u>	<u>\$ 255,460</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 December 31, 2017 mature as follows:

	City Treasury	Fiscal Agents	Total
Available immediately	\$ 40,747,873	\$ 755,180	\$ 41,503,054
Maturities less than one year			
Maturities of one to five years			
Maturities greater than five years		10,546,946	10,546,946
<b>Total</b>	<u>\$ 40,747,873</u>	<u>\$ 11,302,127</u>	<u>\$ 52,050,000</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	4.06%	Date	Total	Yield	YTD Interest
Local Agency Investment Fund	15.45%	12/31/15	51,785,108	0.61%	123,998
San Mateo Co. Investment Pool	60.23%	12/31/16	59,807,596	0.80%	214,510
Fiscal Agent	21.71%	12/31/17	52,032,175	0.96%	255,460
	<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

2/15/18  
Date

**CITY OF HALF MOON BAY  
CASH AND INVESTMENTS REPORT  
FOR QUARTER ENDING 12/31/17**

		<u>12/31/2017</u>
<b>GENERAL FUND</b>	01	12,863,238
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<b>RESTRICTED FUNDS</b>		
SEWER OPERATING	05	2,152,141
SEWER CAPITAL	06	13,424,457
STORM DRAIN OPERATING	07	176,443
MAIN STREET BRIDGE	09	605,598
GAS TAX	10	24,911
STREETS AND ROADS	11	3,766,054
MEASURE A	12	296,899
TRAFFIC MITIGATION	13	839,946
DRAINAGE CAPITAL	14	378,314
LIBRARY MAINTENANCE	15	88,467
LIBRARY CAPITAL *	16	(462,693)
PARKS	17	989,540
AFFORDABLE HOUSING	19	2,139,780
POLICE SPECIAL REVENUE	22	304,480
GENERAL FUND CAPITAL PROJECTS	25	548,647
PUBLIC FACILITIES **	48	(765,093)
VEHICLE REPLACEMENT	61	465,502
EQUIPMENT REPLACEMENT	62	490,319
RISK MANAGEMENT	63	2,243,918
RETIREMENT STABILIZATION	64	404,912
JUDGMENT OBLIGATION BOND-Series B	78	11,057,735
TOTAL, RESTRICTED FUNDS		39,168,937
<b>TOTAL, ALL CITY FUNDS</b>		<b>52,032,175</b>
<b>GENERAL LEDGER (BOOK) TOTAL</b>		<b>52,032,175</b>
GENERAL CHECKING - Wells Fargo		2,163,497
PAYROLL CHECKING - Wells Fargo		171,691
LOCAL AGENCY INV.FUND (LAIF) - GENERAL		7,286,460
SAN MATEO COUNTY INVESTMENT POOL		31,347,645
US BANK - JUDGMENT BOND, Escrow B (US AGENCY SECURITIES)		10,546,946
US BANK - JUDGMENT BOND, Bonds B (MONEY MARKET)		46
US BANK - JUDGMENT BOND, Reserve B (LAIF)		746,936
US BANK - JUDGMENT BOND, Refunding B (LAIF)		7,532
US BANK - JUDGMENT BOND, Refunding B (MONEY MARKET)		666
<b>SUBTOTAL, SCHEDULE OF INVESTMENTS</b>		<b>52,271,419</b>
Add: PETTY CASH ACCOUNTS		1,000
RECONCILING ITEMS		639
Less: OUTSTANDING CHECKS		(223,058)
GASB 31 FAIR VALUE ADJUSTMENT		(17,825)
<b>BANK RECONCILIATION TOTAL</b>		<b>52,032,175</b>

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

\* Negative cash balance in fund 16 is resolved in January 2018 as a result of receipts totalling \$11.4 million from the County of San Mateo for the Library project.

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