

**City of Half Moon Bay
Treasurer's Report
December 31, 2016**

1. Cash and investments were comprised of the following instruments as of December 31, 2016, 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	465,718		465,718	465,718	0.00%		
Payroll	50,000		50,000	50,000	0.00%		
<u>California State Treasurer:</u>							
LAIF - General	7,223,947		7,223,947	7,228,435 *	0.68%	12,305	23,266
<u>San Mateo County Treasurer</u>	40,919,656		40,919,656	40,915,564 *	1.04%	90,239	168,650
<u>U.S. Bank - Investment with Fiscal Agent (Note)</u>							
Escrow - B (US Agency Securities) 07/15/2019		10,397,738	10,397,738	10,397,738	0.00%	22,594	22,594
Bonds - B (Money Market Mutual Fund)		17	17	17	0.00%	0	0
Reserve - B (LAIF)		740,528	740,528	740,988	0.00%	0	0
Refunding - B (LAIF)		7,467	7,467	7,472	0.00%	0	0
Refunding - B (Money Market Mutual Fund)		665	665	665	0.00%	0	0
TOTAL CASH AND INVESTMENTS	<u>\$ 48,660,321</u>	<u>\$ 11,146,414</u>	<u>\$ 59,806,736</u>	<u>\$ 59,807,596</u>	<u>0.80%</u>	<u>\$ 125,137</u>	<u>\$ 214,510</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, 2016 mature as follows:

	<u>City Treasury</u>	<u>Fiscal Agents</u>	<u>Total</u>
Available immediately	\$ 48,660,321	\$ 748,676	\$ 49,408,997
Maturities less than one year			
Maturities of one to five years			
Maturities greater than five years		10,397,738	10,397,738
Total	<u>\$ 48,660,321</u>	<u>\$ 11,146,414</u>	<u>\$ 59,806,736</u>

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>			
			<u>Date</u>	<u>Total</u>	<u>Yield</u>	<u>YTD Interest</u>
Demand Deposits and Money Market	0.87%		12/31/14	45,440,483	0.47%	72,042
Local Agency Investment Fund	13.33%		12/31/15	51,785,108	0.61%	123,998
San Mateo Co. Investment Pool	68.42%		12/31/16	59,807,596	0.80%	214,510
Fiscal Agent	18.64%					
	<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

3/29/17

Date

**CITY OF HALF MOON BAY
CASH AND INVESTMENTS REPORT
FOR QUARTER ENDING 12/31/16**

		<u>12/31/2016</u>
GENERAL FUND	01	12,553,120
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RESTRICTED FUNDS		
SEWER OPERATING	05	2,946,431
SEWER CAPITAL	06	12,622,282
STORM DRAIN OPERATING	07	144,484
MAIN STREET BRIDGE	09	565,821
GAS TAX	10	202,833
STREETS AND ROADS	11	4,026,244
MEASURE A	12	267,888
TRAFFIC MITIGATION	13	486,782
DRAINAGE CAPITAL	14	496,689
LIBRARY MAINTENANCE	15	110,287
LIBRARY CAPITAL	16	9,712,192
PARKS *	17	(935,015)
AFFORDABLE HOUSING	19	1,861,199
POLICE SPECIAL REVENUE	22	237,931
GENERAL FUND CAPITAL PROJECTS	25	(262,764)
PUBLIC FACILITIES **	48	447,208
VEHICLE REPLACEMENT	61	476,525
EQUIPMENT REPLACEMENT	62	920,185
RISK MANAGEMENT	63	1,786,675
RETIREMENT STABILIZATION	64	619,813
JUDGMENT OBLIGATION BOND-Series B	78	10,520,785
TOTAL, RESTRICTED FUNDS		47,254,476
TOTAL, ALL CITY FUNDS		59,807,596
GENERAL LEDGER (BOOK) TOTAL		59,807,596
GENERAL CHECKING - Wells Fargo		1,569,631
PAYROLL CHECKING - Wells Fargo		52,327
LOCAL AGENCY INV.FUND (LAIF) - GENERAL		7,223,947
SAN MATEO COUNTY INVESTMENT POOL		40,919,656
US BANK - JUDGMENT BOND, Escrow B (US AGENCY SECURITIES)		10,397,738
US BANK - JUDGMENT BOND, Bonds B (MONEY MARKET)		17
US BANK - JUDGMENT BOND, Reserve B (LAIF)		740,528
US BANK - JUDGMENT BOND, Refunding B (LAIF)		7,467
US BANK - JUDGMENT BOND, Refunding B (MONEY MARKET)		665
SUBTOTAL, SCHEDULE OF INVESTMENTS		60,911,975
Add: PETTY CASH ACCOUNTS		1,000
Less: OUTSTANDING CHECKS		(1,106,239)
GASB 31 FAIR VALUE ADJUSTMENT		860
BANK RECONCILIATION TOTAL		59,807,596

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

* Negative cash balance in fund 17 is due to a pending State Parks Grant receipt which is expected in FY 16/17.

** Negative cash balance is pending budgeted transfers from General Fund which will be recorded at fiscal year end.