



STAFF REPORT

Meeting Date: March 06, 2018
To: Honorable Mayor & City Council
From: Howard Fisher, City Treasurer
Subject: Treasurer's Report for Quarter Ended December 31, 2017
Attachments: Fund Summary Schedule

INTRODUCTION

Transmitted herewith is the City Treasurer's Report for the quarter ended December 31, 2017. This report includes a summary of investment balances and a listing of the portfolio value by each City fund.

The following is a summary of the activity of the City's portfolio for the fiscal year's second quarter:

Period Covered	General Portfolio				Restricted Portfolio	Total Portfolio
	BNY Mellon	Wells Fargo Bank	Cal Trust	Local Agency Investment Fund	U.S. Bank	
Beginning 10/01/17 @ Market	\$ 449,898,416.32	\$ 15,491,823.97	\$ 101,297,355.39	\$ 50,538,429.85	\$ 11,604,430.10	\$ 628,830,455.63
Net Investment Activity	24,110,183.39	(4,855,471.13)	(20,000,000.00)	-	-	(745,287.74)
Income + Change in Market Value	(1,805,654.59)	-	36,791.12	136,792.49	3,016.70	(1,629,052.28)
Ending 12/31/17 @ Market	\$ 472,202,945.12	\$ 10,636,352.84	\$ 81,334,146.51	\$ 50,675,222.34	\$ 11,607,448.80	\$ 626,456,115.61

DISCUSSION

The City's total investment portfolio of \$626.5 million at December 31, 2017 included \$614.8 million in general portfolio investments and \$11.6 million in restricted investments and is in compliance with the City's Investment Policy.

Adequate liquidity exists within the portfolio to meet all known short-term City requirements through at least June 30, 2018, and we believe the City will have adequate liquidity to meet all requirements for the foreseeable future based upon existing maturity schedules and the current investment policy.*

FISCAL IMPACT

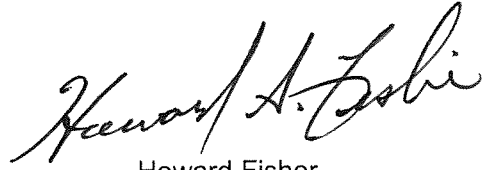
None.

RECOMMENDATION

None.

*As part of required reporting of the City's unfunded pension and other post-employment benefits (OPEB) liabilities, PERS provides an annual report for the City's pension liability and the City contracts with an actuarial services firm for the required biennial reports for assessing the OPEB liability. The next PERS report is anticipated in August 2018 and OPEB actuarial valuation should be completed in the spring of 2018.

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A handwritten signature in black ink, appearing to read "Howard A. Fisher". The signature is written in a cursive style with a large initial 'H'.

Howard Fisher

Approved By

Attachment 1

**As of Quarter Ending
December 31, 2017**

Meeting Date: March 06, 2018

Balance Sheet Investment Balances		
Book Value General Portfolio Bank of New York	\$	472,202,945
Book Value Cal Trust		81,334,147
Book Value Wells Fargo - Stagecoach Sweep		10,636,353
Book Value State Controllers Local Agency Investment Fund (LAIF)		<u>50,675,222</u>
City Treasurer's Portfolio		614,848,667
Book Value of Bond Proceeds Held in Trust at US Bank		<u>11,607,449</u>
TOTAL PORTFOLIO	\$	<u>626,456,116</u>

FUND SUMMARY		
Fund Type	Title	Balance
General Fund	General Fund	\$ 149,137,210
Special Funds	State Gas Tax Fund	\$ 4,505,331
	California State Senate Bill 1186	\$ -
	California State Senate Bill 1473	\$ -
	Community Development Block Grant	\$ -
	In-Lieu Parking Fund	\$ 6,334,219
	Parks & Recreation Facilities Fund	\$ 25,502,801
	Inmate Welfare	\$ 49,051
	Fine Art Fund	\$ 4,567,659
	Law Enforcement Grant Fund	\$ -
	Air Quality Improvement Fund	\$ 675,467
	Transportation Grants Fund	\$ 4,878,880
	Prop C Fund	\$ 4,665,612
	Seized/Forfeited Property Fund	\$ -

FUND SUMMARY (continued)		
Special Funds (continued)	MTA Grant Fund	\$ 1,290,833
	1998 Lease Revenue Bonds Fund	\$ 3,184,749
Internal Service Funds	Infrastructure Fund	\$ 35,802,820
	Capital Assets Fund	\$ 34,597,082
	Equipment Replacement Fund	\$ 9,496,018
	Information Technology Fund	\$ 31,723,630
	Cable Television Fund	\$ 8,994,603
	Reprographics/Graphics Fund	\$ 3,580,734
	Employee Benefits Fund	\$ 63,031,937
	Liability Claims Fund	\$ 21,430,532
	Workers' Compensation Fund	\$ 33,630,310
	Unemployment Insurance Fund	\$ 316,331
Fiduciary Funds	Policy, Administration, Legal	\$ 12,641,399
	Vehicle Fund	\$ 11,148,820
	Burton Green Scholarship Fund	\$ 155,870
	Buck Endowment Trust Fund	\$ 451,300
Enterprise Funds	Beverly Hills Beneficial Trust Fund	\$ 234,116
	Westside Cities COG Agency	\$ 25,325
	Water Enterprise Fund	\$ 43,732,247
	Parking Enterprise Fund	\$ 39,634,971
	Solid Waste Enterprise Fund	\$ 27,104,333
	Wastewater Enterprise Fund	\$ 39,020,587
	Stormwater Enterprise Fund	\$ 4,911,337
Total All Funds		<u>\$ 626,456,116</u>

2/7/2018