

Council/Agency Meeting Held: _____ Deferred/Continued to: _____ <input type="checkbox"/> Approved <input type="checkbox"/> Conditionally Approved <input type="checkbox"/> Denied	_____ City Clerk's Signature
Council Meeting Date: 7/16/2007	Department ID Number: CT07-11

**CITY OF HUNTINGTON BEACH
REQUEST FOR CITY COUNCIL ACTION**

SUBMITTED TO: HONORABLE MAYOR AND CITY COUNCIL MEMBERS

SUBMITTED BY: SHARI L. FREIDENRICH, CPA, CITY TREASURER *SHF*

PREPARED BY: SHARI L. FREIDENRICH, CPA, CITY TREASURER *SHF*

SUBJECT: REVIEW AND ACCEPT CITY TREASURER'S MAY 2007
INVESTMENT SUMMARY REPORT

Statement of Issue, Funding Source, Recommended Action, Alternative Action(s), Analysis, Environmental Status, Attachment(s)

Statement of Issue: Review and accept the Monthly Investment Report for May 2007, pursuant to Section 17.0 of the Investment Policy of the City of Huntington Beach.

Funding Source: Not Applicable.

Recommended Action: Motion to: Review and accept the Monthly Investment Report. Following review of the report by motion of Council, accept the Monthly Investment Report for May 2007, pursuant to Section 17.0 of the Investment Policy of the City of Huntington Beach.

Alternative Action(s): Deny or critique monthly report.

C-3A

REQUEST FOR CITY COUNCIL ACTION

MEETING DATE: 7/16/2007

DEPARTMENT ID NUMBER: CT07-11

Analysis: Not Applicable.

Strategic Plan Goal: Not Applicable - Administrative Action

Environmental Status: Not Applicable.

Attachment(s):

City Clerk's Page Number	No.	Description
3	1.	Monthly Investment Report and Summary of Investments for May 2007
16	2.	Schedule of Bond Investments
18	3.	Deferred Compensation Plan Summary Information
20	4.	May 2007 PowerPoint Presentation

C-3A.3

ATTACHMENT #1

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City of Huntington Beach
 Summary of City Investment Portfolio, Bond Proceeds, and Deferred Compensation
 Activity for May 2007

City Investment Portfolio:

	April	May	Inc./ (Dec.)
End of month City Portfolio Balance	\$233,768,720	\$243,815,224	\$10,046,504
End of month General Fund Balance	\$46,400,346	\$56,150,788	\$9,750,442
Monthly Effective Rate of Return	4.82%	4.82%	0.00%
Average Maturity (in days)	371	342	(29)
End of Month Market Value	\$233,111,817	\$242,876,374	\$9,764,557
End of month bank cash balance	\$2,994,701	\$4,467,464	\$1,472,763

Bond Proceeds Investments:*

	March	April	Inc./ (Dec.)
End of Month Bond Reserve Par Value	\$18,098,138	\$21,597,830	\$3,499,692
End of Month Bond Reserve Market Value	\$18,098,138	\$21,597,830	\$3,499,692

Deferred Compensation Investments:**

	December	March	Inc./ (Dec.)
Participant Balances	\$79,410,954	\$80,526,426	\$1,115,472

Comparison to Budget / City Portfolio:

	Budget	Actual	Inc./ (Dec.)
Interest Earned for Month	\$450,000	\$992,862	\$542,862
Interest Earned Year to Date	\$3,600,000	\$6,643,848	\$3,043,848
Earned Interest Yield Year to Date	4.25%	4.68%	0.43%

*Bond Proceeds Statements are issued monthly and may lag by more than one month.

**Deferred Compensation Statements are issued quarterly.

Summary by Individual Investment in City Investment Portfolio:

	May	% of Total	Policy Limit	Days to Mat.	YTM Int. Rate
Federal Agency Issues - Coupon	\$92,844,441	38%	None	719	4.46%
Local Agency Inv. Fund (LAIF)	\$39,964,769	16%	\$40 million	1	5.25%
Treasury Securities - Coupon	\$17,987,042	7%	None	362	4.32%
Medium Term Notes	\$3,930,246	2%	20%	887	5.06%
Commercial Paper Disc. - Amortizing	\$35,819,536	15%	25%	35	5.36%
Federal Agency Disc. - Amortizing	\$19,709,935	8%	None	103	5.25%
Treasury Discounts - Amortizing	\$33,559,255	14%	None	96	5.06%
	\$243,815,224	100%		342	4.87%

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**City of HB
Portfolio Management
Portfolio Summary
May 31, 2007**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	92,850,000.00	91,971,984.00	92,844,440.70	38.08	1,335	719	4.401	4.462
Local Agency Investment Funds	39,964,769.54	39,964,769.54	39,964,769.54	16.39	1	1	5.176	5.248
Treasury Securities - Coupon	18,000,000.00	17,934,240.00	17,987,042.60	7.38	800	362	4.260	4.320
Medium Term Notes	4,000,000.00	3,900,340.00	3,950,245.68	1.61	1,057	887	4.988	5.057
Commercial Paper Disc. -Amortizing	36,000,000.00	35,818,880.00	35,819,536.12	14.69	99	35	5.287	5.360
Federal Agency Disc. -Amortizing	20,000,000.00	19,707,800.00	19,709,934.73	8.08	139	103	5.173	5.245
Treasury Discounts -Amortizing	34,000,000.00	33,578,560.00	33,659,255.07	13.76	170	96	4.988	5.058
	244,814,769.54	242,876,373.54	243,815,224.44	100.00%	634	342	4.801	4.867

Investments								
Cash and Accrued Interest								
Accrued Interest at Purchase		114,909.45	114,909.45					
Subtotal		114,909.45	114,909.45					
Total Cash and Investments	244,814,769.54	242,991,282.99	243,930,133.89		634	342	4.801	4.867

Total Earnings	May 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	992,861.67	6,643,848.34	
Current Budget	450,000.00	3,600,000.00	5,400,000.00
Last Year Actual	742,292.00	4,759,626.00	7,728,428.00
Average Daily Balance	242,517,495.45	213,341,979.63	
Effective Rate of Return	4.82%	4.68%	

I certify that this report accurately reflects all City and Redevelopment Agency pooled investments and is in conformity with all State laws and the investment policy statement filed with the City Council on Dec. 18, 2006. A copy of this policy is available at the office of the City Clerk. The investment program herein shown provides sufficient cash flow liquidity to meet the next six month's obligations. Market Values provided by Union Bank via Merrill Lynch and Interactive Data Corporation.

Shari L. Freidenrich 7-2-07
SHARI L. FREIDENRICH, CITY TREASURER

C-3A.5

Reporting period 05/01/2007-05/31/2007

Run Date: 06/25/2007 - 12:46

Portfolio CITY
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Report Ver. 5.00

**City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2007**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331TC74	3230	Federal Farm Credit Bank		04/15/2004	1,000,000.00	984,380.00	1,000,000.00	3.500	AAA	3.500	319	04/15/2008
31331SC04	3263	Federal Farm Credit Bank		10/28/2004	2,000,000.00	1,964,380.00	2,000,000.00	4.000	AAA	4.000	515	10/28/2008
31331SGH0	3276	Federal Farm Credit Bank		12/15/2004	2,000,000.00	1,961,880.00	2,000,000.00	4.000	AAA	4.000	563	12/15/2008
31331SMB6	3288	Federal Farm Credit Bank		02/02/2005	2,000,000.00	1,987,500.00	2,000,000.00	3.700	AAA	3.700	154	11/02/2007
31331SWB5	3304	Federal Farm Credit Bank		05/06/2005	2,000,000.00	1,976,880.00	1,999,228.93	4.620	AAA	4.642	703	05/04/2009
31331SXV0	3308	Federal Farm Credit Bank		05/24/2005	2,000,000.00	1,975,000.00	2,000,000.00	4.450	AAA	4.450	542	11/24/2008
31331SD59	3314	Federal Farm Credit Bank		06/21/2005	2,000,000.00	1,958,760.00	2,000,000.00	4.480	AAA	4.480	1,116	06/21/2010
31331VR32	3408	Federal Farm Credit Bank		07/19/2006	2,000,000.00	2,000,620.00	2,000,000.00	5.500	AAA	5.500	48	07/19/2007
31331XAK8	3430	Federal Farm Credit Bank		10/16/2006	2,000,000.00	1,995,620.00	2,000,000.00	5.250	AAA	5.250	1,050	04/16/2010
31331XHP0	3452	Federal Farm Credit Bank		12/14/2006	2,000,000.00	1,987,500.00	2,000,000.00	5.250	AAA	5.250	1,292	12/14/2010
3133MXEL9	3136	Federal Home Loan Bank		04/07/2003	2,000,000.00	1,961,880.00	2,000,000.00	3.020	AAA	3.020	311	04/07/2008
31339YJES	3164	Federal Home Loan Bank		07/28/2003	2,000,000.00	1,955,620.00	2,000,000.00	3.320	AAA	3.320	423	07/28/2008
31339YNF5	3165	Federal Home Loan Bank		07/29/2003	2,000,000.00	1,946,280.00	2,000,000.00	2.900	AAA	2.900	424	07/29/2008
3133X1CF2	3178	Federal Home Loan Bank		09/29/2003	1,850,000.00	1,819,364.00	1,850,000.00	4.000	AAA	4.000	486	09/29/2008
3133X5HE1	3222	Federal Home Loan Bank		04/16/2004	2,000,000.00	1,993,760.00	2,000,000.00	2.800	AAA	2.801	45	07/16/2007
3133X8QN5	3255	Federal Home Loan Bank		09/28/2004	2,000,000.00	1,987,500.00	2,000,000.00	3.260	AAA	3.260	119	09/28/2007
3133XEXU8	3365	Federal Home Loan Bank		03/28/2006	2,000,000.00	1,999,380.00	2,000,000.00	5.100	AAA	5.100	119	09/28/2007
3133XFFF8	3378	Federal Home Loan Bank		05/05/2006	2,000,000.00	2,000,620.00	2,000,000.00	5.500	AAA	5.500	1,253	11/05/2010
3133XGN59	3413	Federal Home Loan Bank		08/25/2006	2,000,000.00	2,002,500.00	2,000,000.00	5.700	AAA	5.700	1,546	08/25/2011
3133X1CF2	3421	Federal Home Loan Bank		09/22/2006	2,000,000.00	1,995,620.00	2,000,000.00	5.430	AAA	5.430	1,574	09/22/2011
3133XGWP5	3424	Federal Home Loan Bank		09/15/2006	2,000,000.00	1,993,120.00	2,000,000.00	5.300	AAA	5.300	1,567	09/15/2011
3133XGYQ1	3424	Federal Home Loan Bank		11/03/2006	2,000,000.00	1,997,500.00	2,000,000.00	5.250	AAA	5.250	886	11/03/2009
3133XHNL2	3437	Federal Home Loan Bank		11/21/2006	2,000,000.00	1,998,120.00	2,000,000.00	5.200	AAA	5.200	173	11/21/2007
3133XH4V1	3442	Federal Home Loan Bank		11/24/2006	2,000,000.00	1,998,760.00	2,000,000.00	5.150	AAA	5.150	84	08/24/2007
3133XHW1	3443	Federal Home Loan Bank		01/16/2007	2,000,000.00	1,990,620.00	2,000,000.00	5.150	AAA	5.150	1,141	07/16/2010
3133XJKL1	3474	Federal Home Loan Bank		01/29/2007	2,000,000.00	1,999,380.00	2,000,000.00	5.200	AAA	5.200	89	08/29/2007
3133XJSG4	3483	Federal Home Loan Bank		02/12/2007	2,000,000.00	1,990,620.00	2,000,000.00	5.300	AAA	5.300	1,533	08/12/2011
3133XJV88	3487	Federal Home Loan Bank		03/23/2007	2,000,000.00	2,000,000.00	2,000,000.00	5.250	AAA	5.250	95	09/04/2007
3133XKC37	3504	Federal Home Loan Bank		05/02/2007	2,000,000.00	2,000,000.00	2,000,000.00	5.250	AAA	5.250	154	11/02/2007
3133XKM51	3525	Federal Home Loan Bank		07/22/2003	2,000,000.00	1,949,300.00	2,000,000.00	3.000	AAA	3.000	417	07/22/2008
3128X1RJ8	3158	Federal Home Loan Mort Corp		07/23/2003	2,000,000.00	1,970,840.00	2,000,000.00	3.000	AAA	3.000	236	01/23/2008
3128X1TF4	3163	Federal Home Loan Mort Corp		10/25/2004	2,000,000.00	1,969,380.00	2,000,000.00	3.560	AAA	3.560	329	04/25/2008
3128X3D91	3264	Federal Home Loan Mort Corp		11/18/2004	2,000,000.00	1,953,440.00	2,000,000.00	4.125	AAA	4.125	901	11/18/2009
3128X3K85	3266	Federal Home Loan Mort Corp		11/22/2004	2,000,000.00	1,967,840.00	2,000,000.00	3.600	AAA	3.600	356	05/22/2008
3128X3K93	3267	Federal Home Loan Mort Corp		10/06/2006	2,000,000.00	1,985,960.00	1,998,261.11	5.250	AAA	5.273	1,588	10/06/2011
3128X5LP1	3429	Federal Home Loan Mort Corp		11/28/2006	2,000,000.00	1,990,720.00	2,000,000.00	5.500	AAA	5.500	1,641	11/28/2011
3128X5QK7	3446	Federal Home Loan Mort Corp										

Portfolio CITY
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PM (PRF_PM2) SymRept 6.41.202

**City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2007**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3128X5TU2	3459	Federal Home Loan Mort Corp		12/18/2006	2,000,000.00	1,989,580.00	2,000,000.00	5.050	AAA	5.050	931	12/18/2009
3128X5TDO	3460	Federal Home Loan Mort Corp		12/26/2006	2,000,000.00	1,992,180.00	2,000,000.00	5.100	AAA	5.100	574	12/26/2008
3128X5UM8	3461	Federal Home Loan Mort Corp		12/29/2006	2,000,000.00	1,981,860.00	2,000,000.00	5.250	AAA	5.250	1,672	12/29/2011
3128X5PT9	3468	Federal Home Loan Mort Corp		01/05/2007	2,000,000.00	1,995,820.00	1,999,828.21	5.250	AAA	5.251	903	11/20/2009
3128X5WH7	3486	Federal Home Loan Mort Corp		02/05/2007	2,000,000.00	1,997,900.00	1,998,130.78	5.550	AAA	5.572	1,683	01/09/2012
3136F5KW0	3223	Fed. Natl Mort. Assoc.		03/30/2004	2,000,000.00	1,944,380.00	2,000,000.00	3.610	AAA	3.610	668	03/30/2009
31359MSC8	3242	Fed. Natl Mort. Assoc.		06/04/2004	2,000,000.00	1,960,000.00	1,998,991.67	3.250	AAA	2.052	369	06/04/2008
3136F6FY0	3259	Fed. Natl Mort. Assoc.		09/29/2004	2,000,000.00	1,959,380.00	2,000,000.00	4.250	AAA	4.250	851	09/29/2009
3136F6MNG	3268	Fed. Natl Mort. Assoc.		11/23/2004	2,000,000.00	1,969,380.00	2,000,000.00	3.700	AAA	3.700	357	05/23/2008
3136F6PB9	3273	Fed. Natl Mort. Assoc.		11/19/2004	2,000,000.00	1,965,000.00	2,000,000.00	3.700	AAA	3.080	171	11/19/2007
3136F74N4	3433	Fed. Natl Mort. Assoc.		10/27/2006	2,000,000.00	1,991,880.00	2,000,000.00	5.375	AAA	5.375	1,609	10/27/2011
		Subtotal and Average	94,328,222.95		92,850,000.00	91,971,984.00	92,844,440.70			4.462	719	

Local Agency Investment Funds												
SYS982	982	Laif City			19,474,175.19	19,474,175.19	19,474,175.19	5.248	NR	5.248	1	
SYS2206	2206	LAIIF-Redevelopment Agency			20,490,594.35	20,490,594.35	20,490,594.35	5.248	NR	5.248	1	
		Subtotal and Average	38,558,317.93		39,964,769.54	39,964,769.54	39,964,769.54			5.248	1	

Treasury Securities - Coupon												
912828AN0	3244	US Treasury Notes		06/10/2004	2,000,000.00	1,983,280.00	1,995,918.30	3.000	AAA	3.473	167	11/15/2007
912828AN0	3270	US Treasury Notes		11/15/2004	2,000,000.00	1,983,280.00	1,999,479.02	3.000	AAA	3.060	167	11/15/2007
912828CR9	3271	US Treasury Notes		11/10/2004	2,000,000.00	1,991,560.00	1,998,860.68	2.750	AAA	3.034	75	08/15/2007
912828FF0	3435	US Treasury Notes		10/25/2006	2,000,000.00	1,998,280.00	2,001,228.66	4.875	AAA	4.834	806	08/15/2009
912828FT2	3436	US Treasury Notes		10/25/2006	2,000,000.00	1,990,320.00	1,992,778.64	4.625	AAA	4.909	487	09/30/2008
912828EF3	3470	US Treasury Notes		01/05/2007	2,000,000.00	1,995,620.00	1,995,041.36	4.000	AAA	5.019	91	08/31/2007
912828FV7	3473	US Treasury Notes		01/08/2007	2,000,000.00	1,996,260.00	2,001,956.19	4.875	AAA	4.795	518	10/31/2008
912828FM7	3476	US Treasury Notes		01/17/2007	2,000,000.00	1,999,380.00	2,001,779.75	5.000	AAA	4.883	426	07/31/2008
912828FV7	3477	US Treasury Notes		01/17/2007	2,000,000.00	1,996,260.00	2,000,000.00	4.875	AAA	4.867	518	10/31/2008
		Subtotal and Average	18,888,718.09		18,000,000.00	17,934,240.00	17,987,042.60			4.320	362	

Medium Term Notes												
084664AF8	3475	Berkshire Hathaway Fin		01/17/2007	2,000,000.00	1,980,140.00	1,947,646.56	4.200	Aaa	5.023	1,293	12/15/2010
89233PUV6	3438	Toyota Motor Credit		11/08/2006	2,000,000.00	1,970,200.00	1,982,599.12	4.400	Aa1	5.080	488	10/01/2008
		Subtotal and Average	3,929,160.35		4,000,000.00	3,900,340.00	3,930,245.68			5.057	887	

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Portfolio CITY
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PM (PRF_PM2) SymRept 6.41.202

**City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2007**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Commercial Paper Disc. -Amortizing												
60406BTU3	3499	Minn. Mng & Mfg (3M)		03/14/2007	2,000,000.00	1,992,120.00	1,992,245.00	5.170	P-1	5.323	27	06/28/2007
60406BT82	3501	Minn. Mng & Mfg (3M)		03/20/2007	2,000,000.00	1,997,960.00	1,997,981.67	5.190	P-1	5.323	7	06/08/2007
17307SUL4	3481	Citigroup Global		01/25/2007	2,000,000.00	1,985,740.00	1,985,844.45	5.200	P-1	5.410	49	07/20/2007
17307STN2	3505	Citigroup Global		03/27/2007	2,000,000.00	1,993,880.00	1,993,910.00	5.220	P-1	5.360	21	06/22/2007
17307STR3	3506	Citigroup Global		03/28/2007	2,000,000.00	1,993,026.67	1,993,026.67	5.230	P-1	5.372	24	06/25/2007
17307SUW0	3513	Citigroup Global		04/13/2007	2,000,000.00	1,982,820.00	1,982,857.22	5.230	P-1	5.387	59	07/30/2007
17307SVE9	3515	Citigroup Global		04/19/2007	2,000,000.00	1,978,500.00	1,978,498.89	5.230	P-1	5.394	74	08/14/2007
36959JU68	3489	General Electric Capital Corp		02/08/2007	2,000,000.00	1,989,800.00	1,989,927.78	5.180	P-1	5.366	35	07/06/2007
36959JT86	3520	General Electric Capital Corp		04/20/2007	2,000,000.00	1,997,960.00	1,997,977.78	5.200	P-1	5.310	7	06/08/2007
45974NTF3	3503	International Lease Fin. Corp.		03/22/2007	2,000,000.00	1,995,920.00	1,995,963.33	5.190	A1P1	5.327	14	06/15/2007
24422MVA6	3492	John Deere Capital		02/21/2007	2,000,000.00	1,979,660.00	1,979,777.78	5.200	P-1	5.405	70	08/10/2007
24422MT76	3497	John Deere Capital		03/07/2007	2,000,000.00	1,998,240.00	1,998,263.33	5.210	P-1	5.354	6	06/07/2007
24422MT68	3500	John Deere Capital		03/15/2007	2,000,000.00	1,998,540.00	1,998,550.00	5.220	P-1	5.357	5	06/06/2007
24422MUG4	3531	John Deere Capital		05/11/2007	2,000,000.00	1,986,880.00	1,986,925.00	5.230	P-1	5.364	45	07/16/2007
61745BV38	3528	Morgan Stanley Dean Witter		05/01/2007	2,000,000.00	1,981,700.00	1,981,695.00	5.230	A1P1	5.376	63	08/03/2007
61745BVH7	3529	Morgan Stanley Dean Witter		05/01/2007	2,000,000.00	1,977,620.00	1,977,670.00	5.220	A1P1	5.377	77	08/17/2007
81989DT14	3516	Sharp Electronics Corp.		04/19/2007	2,000,000.00	2,000,000.00	2,000,000.00	5.240	A1P1	5.346	0	06/01/2007
82619UUB8	3517	Siemens Capital		04/19/2007	2,000,000.00	1,988,340.00	1,988,422.22	5.210	P-1	5.347	40	07/11/2007
		Subtotal and Average	38,066,376.65		36,000,000.00	35,818,680.00	35,819,536.12			5.360	35	
Federal Agency Disc. -Amortizing												
313396LV3	3509	Federal Home Loan Mort Corp		04/09/2007	2,000,000.00	1,969,400.00	1,969,700.00	5.050	AAA	5.238	108	09/17/2007
313396LP6	3514	Federal Home Loan Mort Corp		04/19/2007	2,000,000.00	1,971,000.00	1,971,270.00	5.070	AAA	5.248	102	09/11/2007
313396MC4	3524	Federal Home Loan Mort Corp		04/30/2007	2,000,000.00	1,967,400.00	1,967,736.11	5.050	AAA	5.228	115	09/24/2007
313396MM2	3530	Federal Home Loan Mort Corp		05/09/2007	2,000,000.00	1,964,800.00	1,965,142.23	5.060	AAA	5.239	124	10/03/2007
313396NG4	3532	Federal Home Loan Mort Corp		05/17/2007	2,000,000.00	1,959,400.00	1,959,761.39	5.065	AAA	5.252	143	10/22/2007
313588JV8	3507	Fed. Nat'l Mort. Assoc.		03/28/2007	2,000,000.00	1,983,000.00	1,983,100.00	5.070	AAA	5.233	60	07/31/2007
313588ME2	3512	Fed. Nat'l Mort. Assoc.		04/13/2007	2,000,000.00	1,966,800.00	1,967,045.00	5.070	AAA	5.263	117	09/26/2007
313588KC8	3518	Fed. Nat'l Mort. Assoc.		04/20/2007	2,000,000.00	1,981,000.00	1,981,091.11	5.080	AAA	5.231	67	08/07/2007
313588JG1	3519	Fed. Nat'l Mort. Assoc.		04/20/2007	2,000,000.00	1,986,600.00	1,986,657.22	5.110	AAA	5.247	47	07/18/2007
313588NL5	3534	Fed. Nat'l Mort. Assoc.		05/31/2007	2,000,000.00	1,958,400.00	1,958,431.67	5.090	AAA	5.271	147	10/26/2007
		Subtotal and Average	16,263,224.40		20,000,000.00	19,707,800.00	19,709,934.73			5.245	103	
Treasury Discounts -Amortizing												
912795ZP9	3472	United States Treasury Bills		01/08/2007	2,000,000.00	1,991,260.00	1,990,782.18	4.880	AAA	5.070	34	07/05/2007
912795ZR5	3478	United States Treasury Bills		01/18/2007	2,000,000.00	1,987,720.00	1,986,840.09	4.935	AAA	5.132	48	07/19/2007

City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Treasury Discounts -Amortizing												
912795ZS3	3479	United States Treasury Bills		01/25/2007	2,000,000.00	1,986,060.00	1,984,844.18	4.860	AAA	5.158	55	07/26/2007
912795ZT1	3485	United States Treasury Bills		02/05/2007	2,000,000.00	1,984,100.00	1,982,950.00	4.850	AAA	5.145	62	08/02/2007
912795ZU8	3488	United States Treasury Bills		02/08/2007	2,000,000.00	1,982,260.00	1,981,063.67	4.940	AAA	5.137	69	08/09/2007
912795ZW4	3495	United States Treasury Bills		02/22/2007	2,000,000.00	1,978,780.00	1,977,198.06	4.945	AAA	5.142	83	08/23/2007
912795ZV6	3496	United States Treasury Bills		02/22/2007	2,000,000.00	1,980,520.00	1,979,142.22	4.940	AAA	5.132	76	08/16/2007
912795ZZ7	3501	United States Treasury Bills		03/20/2007	2,000,000.00	1,973,100.00	1,971,630.92	4.910	AAA	5.101	104	08/13/2007
912795ZY0	3508	United States Treasury Bills		04/03/2007	2,000,000.00	1,974,920.00	1,973,756.53	4.870	AAA	5.044	97	09/06/2007
912795A35	3510	United States Treasury Bills		04/10/2007	2,000,000.00	1,969,500.00	1,968,074.75	4.870	AAA	5.054	118	09/27/2007
912795A43	3511	United States Treasury Bills		04/10/2007	2,000,000.00	1,967,780.00	1,966,111.11	4.880	AAA	5.069	125	10/04/2007
912795X2	3521	United States Treasury Bills		04/20/2007	2,000,000.00	1,977,000.00	1,975,874.55	4.825	AAA	4.980	90	08/30/2007
912795A27	3522	United States Treasury Bills		04/20/2007	2,000,000.00	1,971,260.00	1,970,215.73	4.830	AAA	5.000	111	09/20/2007
912795A43	3523	United States Treasury Bills		04/30/2007	2,000,000.00	1,967,780.00	1,966,597.22	4.810	AAA	4.981	125	10/04/2007
912795A50	3526	United States Treasury Bills		05/01/2007	2,000,000.00	1,966,020.00	1,964,800.54	4.800	AAA	4.975	132	10/11/2007
912795A68	3527	United States Treasury Bills		05/01/2007	2,000,000.00	1,964,040.00	1,962,932.79	4.800	AAA	4.980	139	10/18/2007
912795B26	3533	United States Treasury Bills		05/17/2007	2,000,000.00	1,956,460.00	1,956,440.53	4.695	AAA	4.876	167	11/15/2007
Subtotal and Average			32,483,475.09		34,000,000.00	33,578,560.00	33,559,255.07			5.058	96	
Total and Average			242,517,495.45		244,814,769.54	242,876,373.54	243,815,224.44			4.867	342	

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City of HB
 Portfolio Management
 Portfolio Details - Cash
 May 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to 365 Maturity
		Average Balance	0.00	Accrued Interest at Purchase	114,909.45	114,909.45	114,909.45				0
		Subtotal			114,909.45	114,909.45	114,909.45				
		Total Cash and Investments	242,517,485.45		244,814,769.54	242,991,282.99	243,930,133.89			4.867	342

**City of HB
Portfolio Management**

**Activity By Type
May 1, 2007 through May 31, 2007**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
3133XBVP7	3306	Federal Home Loan Bank	4.010	05/25/2007	0.00	2,000,000.00	
3133XKME1	3525	Federal Home Loan Bank	5.250	05/02/2007	2,000,000.00	0.00	
		Subtotal			2,000,000.00	2,000,000.00	92,844,440.70
Local Agency Investment Funds (Monthly Summary)							
SYS982	982	Laif City	5.248		13,100,000.00	13,100,000.00	
		Subtotal			13,100,000.00	13,100,000.00	39,954,769.54
Treasury Securities - Coupon							
912828CG3	3235	US Treasury Notes	3.125	05/15/2007	0.00	2,000,000.00	
		Subtotal			0.00	2,000,000.00	17,987,042.60
Medium Term Notes							
		Subtotal					3,930,245.68
Commercial Paper Disc. -Amortizing							
60406BSV2	3498	Minn. Mng & Mfg (3M)	5.170	05/29/2007	0.00	2,000,000.00	
02581SS93	3490	American Express	5.190	05/09/2007	0.00	2,000,000.00	
36959JSB0	3493	General Electric Capital Corp	5.190	05/11/2007	0.00	2,000,000.00	
24422MUG4	3531	John Deere Capital	5.230	05/11/2007	1,980,823.33	0.00	
61745BV38	3528	Morgan Stanley Dean Witter	5.230	05/01/2007	1,972,687.78	0.00	
61745BVH7	3529	Morgan Stanley Dean Witter	5.220	05/01/2007	1,968,680.00	0.00	
		Subtotal			5,922,191.11	6,000,000.00	35,819,536.12
Federal Agency Disc. -Amortizing							
313396MM2	3530	Federal Home Loan Mort Corp	5.060	05/09/2007	1,958,676.67	0.00	
313396NG4	3532	Federal Home Loan Mort Corp	5.065	05/17/2007	1,955,540.56	0.00	
313588NL5	3534	Fed. Nat'l Mort. Assoc.	5.090	05/31/2007	1,958,148.89	0.00	
		Subtotal			5,872,366.12	0.00	19,709,934.73
Treasury Discounts -Amortizing							
912795A50	3526	United States Treasury Bills	4.800	05/01/2007	1,956,534.00	0.00	
912795A68	3527	United States Treasury Bills	4.800	05/01/2007	1,954,666.00	0.00	
912795B26	3533	United States Treasury Bills	4.695	05/17/2007	1,952,528.00	0.00	
		Subtotal			5,863,728.00	0.00	33,559,255.07

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City of HB
Portfolio Management
Activity By Type
May 1, 2007 through May 31, 2007

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Total							243,815,224.44
					32,758,285.23	23,100,000.00	

City of HB
Portfolio Management
Activity Summary
May 2006 through May 2007

Month End	Year	Number of Securities	Average Balance	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Days to Maturity
				360 Equivalent	365 Equivalent					
May	2006	95	218,318,093.06	4.030	4.086	4.563	12	5	618	270
June	2006	96	222,970,372.22	4.139	4.196	4.700	12	11	607	259
July	2006	91	214,176,591.79	4.182	4.240	4.849	7	12	654	268
August	2006	85	201,303,682.89	4.270	4.330	4.946	7	13	667	276
September	2006	82	198,341,282.05	4.372	4.432	5.023	8	11	678	300
October	2006	82	195,812,113.15	4.372	4.433	5.098	9	9	758	360
November	2006	82	192,126,388.82	4.426	4.487	5.111	10	10	767	381
December	2006	89	198,659,563.25	4.561	4.625	5.129	21	14	727	387
January	2007	95	219,934,932.02	4.609	4.673	5.156	17	11	722	401
February	2007	94	219,391,301.54	4.678	4.743	5.181	12	13	737	429
March	2007	91	215,541,134.27	4.702	4.767	5.214	11	14	729	417
April	2007	100	222,964,352.01	4.750	4.816	5.222	17	8	667	371
May	2007	105	242,517,495.45	4.801	4.867	5.248	10	5	634	342
Average		91	212,447,474.94	4.453%	4.515%	5.034	12	10	690	343

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**City of HB
Portfolio Management
Distribution of Investments By Type
May 2006 through May 2007**

Security Type	May 2006	June 2006	July 2006	August 2006	September 2006	October 2006	November 2006	December 2006	January 2007	February 2007	March 2007	April 2007	May 2007	Average by Period
Repurchase Agreements														
Certificates of Deposit														
Commercial Paper - Interest Bearing	46.6	47.7	52.3	51.1	50.7	55.4	57.7	50.4	47.4	45.4	45.0	39.7	38.1	48.3%
Federal Agency Issues - Coupon	17.4	16.9	14.5	17.5	19.4	18.2	20.0	17.9	17.9	16.7	18.2	17.1	16.4	17.5%
Local Agency Investment Funds	10.8	10.8	10.8	10.1	10.2	11.3	9.1	8.6	10.7	10.1	9.3	8.6	7.4	9.8%
Treasury Securities - Coupon							1.0	0.9	1.8	1.8	1.8	1.7	1.6	0.8%
Medium Term Notes														
Negotiable CD's														
Certificates of Deposit - Bank														
Mortgage Backed Securities														
Bankers Acceptances -Amortizing	13.9	11.6	13.7	15.2	14.7	12.0	9.1	18.4	16.1	17.1	16.6	15.3	14.7	14.5%
Commercial Paper Disc. -Amortizing	4.9	6.7	2.9	1.0	2.0	1.0	1.0	2.8	2.7	1.8	0.9	5.9	8.1	3.2%
Federal Agency Disc. -Amortizing	6.3	6.3	5.8	5.1	3.0	2.1	2.0	1.0	3.5	7.2	8.2	11.8	13.8	5.9%
Treasury Discounts -Amortizing														
Miscellaneous Discounts -Amortizing														
Rolling Repurchase Agreements														

**State of California
Pooled Money Investment Account
Market Valuation
5/31/2007**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch.		
United States Treasury:				
Bills	\$ 2,646,413,513.86		\$ 2,679,018,000.00	NA
Notes	\$ -		\$ -	\$ -
Federal Agency:				
SBA	\$ 636,265,974.54		\$ 630,739,907.54	\$ 5,922,590.62
MBS	\$ 878,693,009.61		\$ 860,849,569.14	\$ 4,067,324.09
Bonds	\$ 6,806,814,905.33		\$ 6,792,902,602.90	\$ 149,093,788.02
Floaters	\$ 644,914,631.52		\$ 644,943,050.00	\$ 3,881,659.93
Discount Notes	\$ 3,975,057,249.85		\$ 4,055,930,000.00	NA
FHLMC PC	\$ 517,052.86		\$ 533,449.50	\$ 8,392.70
GNMA	\$ 211,292.72		\$ 233,666.23	\$ 2,099.75
Bankers Acceptances	\$ -		\$ -	NA
Bank Notes	\$ 1,500,000,000.00		\$ 1,499,768,716.00	\$ 14,179,625.01
CDs	\$ 15,619,556,917.92		\$ 15,616,983,980.11	\$ 131,698,251.12
Commercial Paper	\$ 13,762,633,267.01		\$ 13,869,206,814.72	NA
Corporate:				
Floaters	\$ 254,076,875.07		\$ 254,029,780.00	\$ 2,501,235.33
Bonds	\$ 237,420,451.92		\$ 236,614,657.13	\$ 3,324,649.90
Repurchase Agreements			\$ -	NA
Reverse Repurchase	\$ (694,834,950.00)		\$ (694,834,950.00)	\$ (1,141,709.35)
Time Deposits	\$ 8,656,995,000.00		\$ 8,656,995,000.00	NA
AB 55 & GF Loans	\$ 7,748,622,974.27		\$ 7,748,622,974.27	NA
TOTAL	\$ 62,673,358,166.48		\$ 62,852,537,217.54	\$ 313,537,907.12

Fair Value Including Accrued Interest \$ 63,166,075,124.66

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

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ATTACHMENT #2

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Schedule of Bond Investments

Held by Fiscal Agent as of April 30, 2007

Summary of investments by type

Par Value	Investment Type	Market Value as of 3/31/07	Market Value as of 4/30/07
\$5,710,460	Local Agency Investment Fund (LAIF)	\$7,071,814	\$5,710,460
\$0	Federal Agency Issues	\$0	\$0
\$13,189,825	Investment Agreements	\$8,236,249	\$13,189,825
\$2,697,545	Money Market Funds	\$2,790,075	\$2,697,545
\$0	US Treasury Securities	\$0	\$0
\$21,597,830		\$18,098,138	\$21,597,830

Summary of Investments by Bond Issue

Par value	Bond Issue Description	Market Value as of 3/31/07	Market Value as of 4/30/07
\$2,532,393	City of Huntington Beach - 2004 Judgment Obligation Bonds (Property Tax Refunds)	\$2,502,732	\$2,532,393
\$2,292,257	City of Huntington Beach - 2003-1 Community Facilities District (Huntington Center - Bella Terra)	\$3,598,220	\$2,292,257
\$1,649,459	Redevelopment Agency of Huntington Beach - 2002 Tax Allocation Refunding Bonds	\$1,746,865	\$1,649,459
\$510,552	Huntington Beach Community Facilities District No. 2002-1 (McDonnell Centre Business Park)	\$504,097	\$510,552
\$2,043,063	Huntington Beach PFA - 2001 Series A (South Beach Improvements & Central Park Sports Complex)	\$2,042,836	\$2,043,063
\$7,697,526	Huntington Beach PFA - 2001 Series B (1993 Civic Center & Police Administration Bldg. Refinance)	\$2,697,210	\$7,697,526
\$1,300,837	City of Huntington Beach - 2001 Community Facilities District (Grand Coast-Hyatt)	\$1,295,522	\$1,300,837
\$174,658	City of Huntington Beach - 90-1 Community Facilities District Special Tax Refunding	\$217,227	\$174,658
\$1,593,237	Huntington Beach PFA - 2000 Series A (Water System Impv., Beach Mt. Facility, Energy Retrofit, SB Phase I)	\$1,704,862	\$1,593,237
\$768,570	Redevelopment Agency of Huntington Beach - 1999 Tax Allocation Refunding Bonds	\$758,718	\$768,570
\$878,303	Huntington Beach Public Finance Authority - Lease Revenue Bonds, 1997 Public Facilities Project	\$876,928	\$878,303
\$156,975	City of Huntington Beach - Multi-Family Mortgage Revenue Refunding Bonds (Huntington Breakers)	\$152,921	\$156,975
\$0	HB Public Finance Authority 1992 Revenue Bonds	\$0	\$0
\$21,597,830		\$18,098,138	\$21,597,830

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City of Huntington Beach
Deferred Compensation Plan Summary Information
as of March 31, 2007

	Beginning Balance (12-31-06)	Contributions	Distributions/ Transfers	Earnings (change in value)	Other	Ending Balance (03-31-07)
ICMA Retirement Corporation (457 Plan)	\$24,300,305	\$505,290	(\$416,932)	\$307,700	(\$1,131)	\$24,695,232
ICMA Retirement Corporation (401 Plan)	\$748,808	\$29,143	(\$25,641)	\$14,475	\$0	\$766,785
Nationwide Retirement Solutions (457 Plan)	\$54,361,852	\$959,626	(\$1,112,506)	\$855,587	(\$150)	\$55,064,409
Total Deferred Compensation Plan Balances	\$79,410,965	\$1,494,059	(\$1,555,079)	\$1,177,762	(\$1,281)	\$80,526,426

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Treasurer's Report - Shari L. Freidenrich, CPA, CCMT, CPFA

May Treasurer's Report



Shari L. Freidenrich, CPA, CCMT, CPFA

August 6, 2007

Treasurer's Report - Shari L. Freidenrich, CPA, CCMT, CPFA

Financial Information:	April	May	Inc./ (Dec.)
End of Month City Portfolio	\$233.769	\$243.815	\$10.046
End of Month Market Value	\$233.112	\$242.876	\$9.764
Interest Earned for Month	\$0.884	\$0.993	\$0.109
Earned Interest Yield Year to Date	4.65%	4.68%	0.03%
Average Maturity (in days)	371	342	(29)
YTD Average Daily Balance	\$209.076	\$213.342	\$4.266

Summary by Type:	May	% of Total	Policy Limit	Days to Mat.	Rate
Federal Agy - Coupon	\$92.844	38%	None	719	4.46%
LAIF (State Pool)	\$39.965	16%	\$40 million	1	5.25%
U.S. Treasury Notes	\$17.987	7%	None	362	4.32%
Medium Term Notes	\$3.930	2%	20%	887	5.06%
Discount Comm. Paper	\$35.820	15%	25%	35	5.36%
Discount Federal Agy	\$19.710	8%	None	103	5.25%
Discount Treasury Note	\$33.559	14%	None	96	5.06%
Total	\$243.815	100%		342	4.87%