

Council/Agency Meeting Held: _____	City Clerk's Signature
Deferred/Continued to: _____	
<input type="checkbox"/> Approved <input type="checkbox"/> Conditionally Approved <input type="checkbox"/> Denied	
Council Meeting Date: 7/21/2008	Department ID Number: CT08-13

**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 *SW*

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

SUBJECT: REVIEW AND ACCEPT CITY TREASURER'S MAY 2008 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 2008, 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 2008, pursuant to Section 17.0 of the Investment Policy of the City of Huntington Beach.

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

Analysis: Not Applicable.

Strategic Plan Goal: E-1: Engaging the Community – Increase community involvement by educating residents; C-2: City Service – Provide quality public services with the highest professional standards.

Environmental Status: Not Applicable.

C-3A

REQUEST FOR CITY COUNCIL ACTION

MEETING DATE: 7/21/2008

DEPARTMENT ID NUMBER: CT08-13

Attachment(s):

City Clerk's Page Number	No.	Description
3	1.	Monthly Investment Report and Summary of Investments for May 2008
17	2.	Schedule of Bond Investments
19	3.	Deferred Compensation Plan Summary Information
21	4.	Retiree Medical Trust Investments
23	5.	May 2008 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 2008

City Investment Portfolio:	April	May	Inc./(Dec.)
End of month City Portfolio Balance	\$232,963,632	\$241,791,434	\$8,827,802
End of month General Fund Balance	\$45,858,632	\$55,587,504	\$9,728,872
Monthly Effective Rate of Return	3.97%	3.64%	-0.33%
Average Maturity (in days)	454	504	50
End of Month Market Value	\$234,441,808	\$242,546,296	\$8,104,488
End of month bank cash balance	\$4,457,853	\$3,111,350	(\$1,346,503)

Bond Proceeds Investments:*	March	April	Inc./(Dec.)
End of Month Bond Reserve Par Value	\$16,073,756	\$16,060,009	(\$13,747)
End of Month Bond Reserve Market Value	\$16,073,756	\$16,060,009	(\$13,747)

Deferred Compensation Investments:**	December	March	Inc./(Dec.)
Participant Balances	\$84,249,629	\$79,647,711	(\$4,601,918)

Retiree Medical Trust:**	December	March	Inc./(Dec.)
Trust Balance	\$0	\$8,901,612	\$8,901,612

Comparison to Budget / City Portfolio:	Budget	Actual	Inc./(Dec.)
Interest Earned for Month	\$505,167	\$737,088	\$231,921
Interest Earned Year to Date	\$4,041,336	\$6,377,978	\$2,336,642
Earned Interest Yield Year to Date	4.85%	4.33%	-0.52%

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

**Deferred Compensation and Medical Retiree 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	\$133,157,126	55%	None	826	4.06%
Local Agency Inv. Fund (LAIF)	\$55,964,312	24%	60 million	1	3.07%
Treasury Securities - Coupon	\$22,115,577	9%	None	333	4.55%
Medium Term Notes	\$3,958,090	2%	20%	521	5.06%
Commercial Paper Disc. - Amortizing	\$19,629,093	8%	25%	92	2.47%
Federal Agency Disc. - Amortizing	\$5,967,236	2%	None	107	1.91%
	\$241,791,434	100%		504	3.71%

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City of Huntington Beach
2000 Main St
Huntington Beach

**City of HB
Portfolio Management
Portfolio Summary
May 31, 2008**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	133,161,000.00	133,694,919.88	133,157,126.39	55.07	1,096	826	4.008	4.064
Local Agency Investment Funds	56,964,311.95	56,964,311.95	56,964,311.95	23.56	1	1	3.030	3.072
Treasury Securities - Coupon	22,000,000.00	22,260,480.00	22,115,577.12	9.15	636	333	4.487	4.550
Medium Term Notes	4,000,000.00	4,030,480.00	3,958,090.09	1.64	1,057	521	4.988	5.057
Federal Agency Disc. -Amortizing	19,738,000.00	19,629,224.40	19,629,092.82	8.12	163	92	2.431	2.485
Treasury Discounts -Amortizing	6,000,000.00	5,966,880.00	5,967,236.11	2.47	118	107	1.880	1.906
Investments	241,863,311.95	242,546,296.23	241,791,434.48	100.00%	696	504	3.657	3.708

Cash and Accrued Interest								
Accrued Interest at Purchase		195,366.20	195,366.20					
Subtotal		195,366.20	195,366.20					
Total Cash and Investments	241,863,311.95	242,741,662.43	241,986,800.68		696	504	3.657	3.708

	May 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Total Earnings			
Current Year	737,088.27	6,377,977.66	
Current Budget	505,167.00	4,041,336.00	6,062,004.00
Last Year Actual	992,862.00	6,631,962.00	10,317,142.00
Average Daily Balance	238,678,019.73	220,155,602.12	
Effective Rate of Return	3.64%	4.33%	

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 November 5, 2007. 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 months' obligations. Market Values provided by Union Bank via Merrill Lynch and Interactive Data Corporation.

Shari Frederick
SHARI L. FREIDENRICH, CPA, CITY TREASURER 7-1-08

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Reporting period 05/01/2008-05/31/2008

Run Date: 06/10/2008 - 11:16

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PM (PRF_PM1) SymRept 6.42
Report Ver. 5.00

**City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2008**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
31331SGH0	3276	Federal Farm Credit Bank		12/15/2004	2,000,000.00	2,001,260.00	2,000,000.00	4.000	AAA	4.000	197	12/15/2008
31331XC67	3537	Federal Farm Credit Bank		06/08/2007	2,000,000.00	2,045,620.00	1,998,083.44	5.050	AAA	5.150	372	06/08/2009
31331XE57	3542	Federal Farm Credit Bank		06/18/2007	2,000,000.00	2,003,120.00	2,000,000.00	5.850	AAA	5.850	1,478	06/18/2012
31331YRF9	3620	Federal Farm Credit Bank		02/05/2008	2,000,000.00	2,000,000.00	2,000,000.00	3.500	AAA	3.500	795	08/05/2010
31331YQW3	3621	Federal Farm Credit Bank		02/04/2008	2,000,000.00	2,000,620.00	2,000,000.00	3.150	AAA	3.150	613	02/04/2010
31331YZ52	3629	Federal Farm Credit Bank		04/01/2008	2,000,000.00	1,984,380.00	2,000,000.00	4.000	AAA	4.000	1,765	04/01/2013
31331YB25	3631	Federal Farm Credit Bank		04/07/2008	2,000,000.00	1,980,000.00	2,000,000.00	2.625	AAA	2.625	493	10/07/2009
31331YF88	3637	Federal Farm Credit Bank		04/22/2008	2,000,000.00	1,980,620.00	1,993,543.00	4.125	AAA	4.199	1,786	04/22/2013
31331YXN5	3640	Federal Farm Credit Bank		04/22/2008	2,000,000.00	1,990,000.00	1,995,788.28	3.470	AAA	3.549	1,019	03/17/2011
31339YNF5	3165	Federal Home Loan Bank		07/29/2003	2,000,000.00	2,001,260.00	2,000,000.00	2.900	AAA	2.900	58	07/29/2008
3133XGN59	3413	Federal Home Loan Bank		08/25/2006	2,000,000.00	2,013,120.00	2,000,000.00	5.700	AAA	5.700	1,180	08/25/2011
3133XGWP5	3421	Federal Home Loan Bank		09/22/2006	2,000,000.00	2,015,620.00	2,000,000.00	5.430	AAA	5.430	1,208	09/22/2011
3133XGYQ1	3424	Federal Home Loan Bank		09/15/2006	2,000,000.00	2,020,620.00	2,000,000.00	5.300	AAA	5.300	520	11/03/2009
3133XHNL2	3437	Federal Home Loan Bank		11/03/2006	2,000,000.00	2,020,620.00	2,000,000.00	5.250	AAA	5.250	520	11/03/2009
3133XJKL1	3474	Federal Home Loan Bank		01/16/2007	2,000,000.00	2,006,260.00	2,000,000.00	5.150	AAA	5.150	775	07/16/2010
3133XJV88	3487	Federal Home Loan Bank		02/12/2007	2,000,000.00	2,033,760.00	2,000,000.00	5.300	AAA	5.300	1,167	08/12/2011
3133XLC50	3538	Federal Home Loan Bank		06/12/2007	2,000,000.00	2,061,260.00	2,000,000.00	5.550	AAA	5.550	1,472	06/12/2012
3133XLA86	3540	Federal Home Loan Bank		06/15/2007	2,000,000.00	2,055,620.00	1,997,451.39	5.350	AAA	5.419	744	06/15/2010
3133XLQ22	3546	Federal Home Loan Bank		07/20/2007	2,000,000.00	2,096,880.00	2,000,000.00	5.600	AAA	5.600	1,510	07/20/2012
3133XNBW8	3579	Federal Home Loan Bank		11/26/2007	2,000,000.00	2,008,120.00	2,000,000.00	4.625	AAA	4.625	1,181	08/26/2011
3133XNCK3	3585	Federal Home Loan Bank		11/26/2007	2,000,000.00	2,008,120.00	2,000,000.00	4.600	AAA	4.600	1,181	08/26/2011
3133XNPT0	3588	Federal Home Loan Bank		12/17/2007	2,000,000.00	2,029,380.00	2,000,000.00	4.500	AAA	4.500	1,660	12/17/2012
3133XNQ79	3589	Federal Home Loan Bank		12/26/2007	2,000,000.00	2,010,620.00	2,000,000.00	4.550	AAA	4.550	1,212	09/26/2011
3133XNR92	3590	Federal Home Loan Bank		12/17/2007	2,000,000.00	2,010,000.00	2,000,000.00	4.375	AAA	4.375	838	09/17/2010
3133XNSR1	3594	Federal Home Loan Bank		12/18/2007	2,000,000.00	2,001,880.00	2,000,000.00	4.250	AAA	4.250	17	06/18/2008
3133XM2H3	3601	Federal Home Loan Bank		12/28/2007	2,000,000.00	2,010,620.00	2,003,119.14	4.885	AAA	4.149	80	08/20/2008
3133XNVQ9	3605	Federal Home Loan Bank		01/07/2008	2,000,000.00	2,011,260.00	2,000,000.00	4.375	AAA	4.375	858	10/07/2010
3133XNX46	3607	Federal Home Loan Bank		01/15/2008	2,000,000.00	2,005,620.00	2,000,000.00	4.200	AAA	4.200	1,689	01/15/2013
3133XNZC6	3610	Federal Home Loan Bank		01/29/2008	2,000,000.00	2,001,880.00	2,000,000.00	4.150	AAA	4.150	1,703	01/29/2013
3133XCSA2	3616	Federal Home Loan Bank		01/14/2008	2,000,000.00	2,010,000.00	2,004,099.41	4.250	AAA	3.498	103	09/12/2008
3133XCVV1	3618	Federal Home Loan Bank		01/15/2008	2,000,000.00	2,002,500.00	1,999,500.00	3.375	AAA	3.557	50	07/21/2008
3133XOLJ6	3619	Federal Home Loan Bank		01/14/2008	2,000,000.00	2,005,620.00	2,000,820.66	3.750	AAA	3.542	75	08/15/2008
3133XPB29	3622	Federal Home Loan Bank		02/13/2008	2,000,000.00	1,960,620.00	1,986,840.00	3.850	AAA	4.006	1,718	02/13/2013
3133XGEO3	3641	Federal Home Loan Bank		04/23/2008	2,000,000.00	2,055,000.00	2,059,231.52	5.250	AAA	2.672	430	08/05/2009
3133XQSZ6	3647	Federal Home Loan Bank		04/25/2008	2,000,000.00	1,998,760.00	2,000,000.00	2.200	AAA	2.200	145	10/24/2008
3133XR7F1	3648	Federal Home Loan Bank		05/12/2008	2,000,000.00	1,990,000.00	2,000,000.00	2.450	AAA	2.451	437	08/12/2009

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City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2008

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												
3133XR6M7	3653	Federal Home Loan Bank		05/15/2008	2,000,000.00	1,990,620.00	1,998,191.96	2.500	AAA	2.579	438	08/13/2009
3133XGS96	3658	Federal Home Loan Bank		05/30/2008	570,000.00	574,810.80	574,272.23	5.625	AAA	5.424	1,564	09/12/2012
3128X3K85	3266	Federal Home Loan Mort Corp		11/18/2004	2,000,000.00	2,030,460.00	2,000,000.00	4.125	AAA	4.125	535	11/18/2009
3128X5LP1	3429	Federal Home Loan Mort Corp		10/06/2006	2,000,000.00	2,013,360.00	1,998,661.11	5.250	AAA	5.273	1,222	10/06/2011
3128X5TU2	3459	Federal Home Loan Mort Corp		12/18/2006	2,000,000.00	2,002,040.00	2,000,000.00	5.050	AAA	5.050	565	12/18/2009
3128X5UM8	3461	Federal Home Loan Mort Corp		12/29/2006	2,000,000.00	2,029,180.00	2,000,000.00	5.250	AAA	5.250	1,306	12/29/2011
3128X4MQ1	3571	Federal Home Loan Mort Corp		10/15/2007	2,000,000.00	2,012,080.00	1,998,667.78	4.480	AAA	4.706	110	09/19/2008
3128X6WC6	3597	Federal Home Loan Mort Corp		12/24/2007	2,000,000.00	2,010,860.00	2,000,000.00	4.450	AAA	4.450	845	09/24/2010
3128X6YJ9	3608	Federal Home Loan Mort Corp		01/09/2008	2,000,000.00	2,014,060.00	2,000,000.00	4.500	AAA	4.500	1,683	01/09/2013
3128X1VY0	3613	Federal Home Loan Mort Corp		01/11/2008	2,900,000.00	2,907,250.00	2,900,748.53	3.690	AAA	3.554	73	08/13/2008
3134A4UD4	3615	Federal Home Loan Mort Corp		01/14/2008	2,000,000.00	2,006,880.00	2,000,750.87	3.625	AAA	3.487	106	09/15/2008
3128X7CK8	3626	Federal Home Loan Mort Corp		03/24/2008	2,000,000.00	1,988,940.00	2,000,000.00	3.100	AAA	3.100	845	09/24/2010
3128X7NF7	3644	Federal Home Loan Mort Corp		05/05/2008	2,000,000.00	1,997,560.00	1,997,086.67	3.375	AAA	3.438	887	11/05/2010
3128X7JK1	3646	Federal Home Loan Mort Corp		05/06/2008	2,000,000.00	1,975,500.00	1,987,521.98	3.375	AAA	3.480	1,047	04/14/2011
3128X7SL9	3649	Federal Home Loan Mort Corp		05/15/2008	2,000,000.00	1,985,320.00	2,000,000.00	2.500	AAA	2.500	348	05/15/2009
3128X7SK1	3650	Federal Home Loan Mort Corp		05/27/2008	2,000,000.00	1,989,460.00	2,000,000.00	3.250	AAA	3.250	1,090	05/27/2011
3128X7SV7	3655	Federal Home Loan Mort Corp		05/23/2008	2,000,000.00	1,974,980.00	1,975,481.88	3.700	AAA	4.002	1,636	11/23/2012
3128X7SW5	3657	Federal Home Loan Mort Corp		05/29/2008	2,000,000.00	1,981,020.00	1,984,401.69	3.800	AAA	4.013	1,458	05/29/2012
31359MSC8	3242	Fed. Nat'l Mort. Assoc.		06/04/2004	2,000,000.00	2,000,000.00	1,999,991.67	3.250	AAA	2.052	3	06/04/2008
3136F74N4	3433	Fed. Nat'l Mort. Assoc.		10/27/2006	2,000,000.00	2,020,620.00	2,000,000.00	5.375	AAA	5.375	1,243	10/27/2011
31359ME41	3586	Fed. Nat'l Mort. Assoc.		12/12/2007	2,850,000.00	2,855,358.00	2,848,834.31	3.875	AAA	4.212	44	07/15/2008
3136F8YW9	3587	Fed. Nat'l Mort. Assoc.		12/14/2007	2,000,000.00	2,009,380.00	2,000,000.00	4.600	AAA	4.600	1,657	12/14/2012
31359MZH9	3592	Fed. Nat'l Mort. Assoc.		12/14/2007	2,000,000.00	2,016,260.00	2,003,561.46	4.500	AAA	4.003	136	10/15/2008
31359MX40	3614	Fed. Nat'l Mort. Assoc.		01/14/2008	2,000,000.00	2,016,260.00	2,008,466.72	5.000	AAA	3.497	106	09/15/2008
31359ME41	3617	Fed. Nat'l Mort. Assoc.		01/15/2008	2,841,000.00	2,846,341.08	2,842,041.70	3.875	AAA	3.570	44	07/15/2008
31398ANH1	3625	Fed. Nat'l Mort. Assoc.		03/17/2008	2,000,000.00	1,981,880.00	2,000,000.00	3.250	AAA	3.249	999	02/25/2011
31359MXK4	3638	Fed. Nat'l Mort. Assoc.		04/22/2008	2,000,000.00	2,003,760.00	2,004,798.13	3.750	AAA	2.123	54	07/25/2008
31398AQN5	3639	Fed. Nat'l Mort. Assoc.		04/28/2008	2,000,000.00	1,996,260.00	1,997,137.50	3.050	AAA	3.128	696	04/28/2010
31398AQW5	3642	Fed. Nat'l Mort. Assoc.		05/08/2008	2,000,000.00	2,006,260.00	2,000,000.00	4.250	AAA	4.250	1,802	05/08/2013
3136F9MNO	3643	Fed. Nat'l Mort. Assoc.		04/29/2008	2,000,000.00	1,991,260.00	1,998,035.56	4.000	AAA	4.022	1,793	04/29/2013
Subtotal and Average					133,161,000.00	133,694,919.88	133,157,126.39			4.064	826	
Local Agency Investment Funds												
SY5982	982	Laif City			26,998,269.12	26,998,269.12	26,998,269.12	3.072	NR	3.072	1	
SY52206	2206	LAIF-Redevelopment Agency			29,966,042.83	29,966,042.83	29,966,042.83	3.072	NR	3.072	1	
Subtotal and Average					56,964,311.95	56,964,311.95	56,964,311.95			3.072	1	

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Portfolio CITY
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**City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2008**

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 Securities - Coupon												
912828FP0	3435	US Treasury Notes		10/25/2006	2,000,000.00	2,059,360.00	2,000,670.73	4.875	AAA	4.834	440	08/15/2009
912828FT2	3436	US Treasury Notes		10/25/2006	2,000,000.00	2,017,340.00	1,998,205.78	4.625	AAA	4.909	121	09/30/2008
912828FV7	3473	US Treasury Notes		01/08/2007	2,000,000.00	2,023,600.00	2,000,574.02	4.875	AAA	4.795	152	10/31/2008
912828FM7	3476	US Treasury Notes		01/17/2007	2,000,000.00	2,009,840.00	2,000,250.67	5.000	AAA	4.883	60	07/31/2008
912828FV7	3477	US Treasury Notes		01/17/2007	2,000,000.00	2,023,600.00	2,000,000.00	4.875	AAA	4.867	152	10/31/2008
912828EC0	3593	US Treasury Notes		12/14/2007	2,000,000.00	2,008,760.00	2,002,965.56	4.125	AAA	3.383	75	08/15/2008
912828FR6	3602	US Treasury Notes		12/14/2007	2,000,000.00	2,017,340.00	2,007,796.39	4.625	AAA	3.414	121	09/30/2008
912828FR6	3602	US Treasury Notes		12/28/2007	2,000,000.00	2,014,060.00	2,006,792.76	4.875	AAA	3.470	91	08/31/2008
912828FM7	3624	US Treasury Notes		02/20/2008	2,000,000.00	2,009,840.00	2,009,461.81	5.000	AAA	2.099	60	07/31/2008
912828HB9	3635	US Treasury Notes		04/21/2008	2,000,000.00	2,039,060.00	2,046,448.69	4.000	AAA	2.099	456	08/31/2009
912810DF2	3645	US Treasury Notes		05/02/2008	2,000,000.00	2,037,660.00	2,042,410.71	12.000	AAA	11.230	1,901	08/15/2013
		Subtotal and Average	22,064,120.24		22,000,000.00	22,260,480.00	22,115,577.12			4.550	333	
Medium Term Notes												
084664AF8	3475	Berkshire Hathaway Fin		01/17/2007	2,000,000.00	2,020,620.00	1,962,440.31	4.200	Aaa	5.023	927	12/15/2010
89233PUV6	3438	Toyota Motor Credit		11/08/2006	2,000,000.00	2,009,860.00	1,995,649.78	4.400	Aa1	5.090	122	10/01/2008
		Subtotal and Average	3,957,004.76		4,000,000.00	4,030,480.00	3,958,090.09			5.057	521	
Commercial Paper Disc. -Amortizing												
		Subtotal and Average	580,450.97									
Federal Agency Disc. -Amortizing												
313384F61	3634	Federal Home Loan Bank		04/18/2008	1,738,000.00	1,727,224.40	1,727,806.15	2.050	AAA	2.125	103	09/12/2008
313386D83	3627	Federal Home Loan Mort Corp		03/18/2008	2,000,000.00	1,989,400.00	1,991,693.33		AAA	1.716	89	08/29/2008
313396D42	3628	Federal Home Loan Mort Corp		03/19/2008	2,000,000.00	1,990,000.00	1,991,925.00	1.710	AAA	1.747	85	08/25/2008
313396A94	3630	Federal Home Loan Mort Corp		03/31/2008	2,000,000.00	1,992,200.00	1,992,520.00	2.040	AAA	2.083	66	08/06/2008
313396K69	3633	Federal Home Loan Mort Corp		04/18/2008	2,000,000.00	1,983,400.00	1,984,325.00	2.090	AAA	2.171	135	10/14/2008
313396G49	3636	Federal Home Loan Mort Corp		04/21/2008	2,000,000.00	1,987,000.00	1,987,525.55		AAA	2.136	109	09/18/2008
313588B38	3600	Fed. Nat'l Mort. Assoc.		12/27/2007	2,000,000.00	1,992,000.00	1,985,266.67	3.900	AAA	4.111	68	08/08/2008
313588X23	3604	Fed. Nat'l Mort. Assoc.		12/31/2007	2,000,000.00	1,999,000.00	1,997,755.56	4.040	AAA	4.172	10	06/11/2008
313588K79	3632	Fed. Nat'l Mort. Assoc.		04/18/2008	2,000,000.00	1,983,400.00	1,984,208.89		AAA	2.171	136	10/15/2008
313588H73	3651	Fed. Nat'l Mort. Assoc.		05/14/2008	2,000,000.00	1,985,600.00	1,986,066.67	2.090	AAA	2.166	120	09/29/2008
		Subtotal and Average	18,777,826.87		19,738,000.00	19,629,224.40	19,629,092.82			2.465	92	

**City of HB
Portfolio Management
Portfolio Details - Investments
May 31, 2008**

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												
912795G62	3652	United States Treasury Bills		05/15/2008	2,000,000.00	1,988,660.00	1,988,918.33	1.830	AAA	1.893	109	09/18/2008
912795G62	3654	United States Treasury Bills		05/19/2008	2,000,000.00	1,988,660.00	1,988,857.78	1.840	AAA	1.903	109	09/18/2008
912795G54	3656	United States Treasury Bills		05/28/2008	2,000,000.00	1,989,560.00	1,989,460.00	1.860	AAA	1.923	102	08/11/2008
		Subtotal and Average	2,180,715.57		6,000,000.00	5,966,880.00	5,967,236.11			1.906	107	
		Total and Average	238,678,019.73		241,863,311.95	242,546,296.23	241,791,434.48			3.708	504	

C-3A.9

**City of HB
Portfolio Management
Portfolio Details - Cash
May 31, 2008**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		195,366.20	195,366.20				0
		Subtotal				195,366.20	195,366.20				
Total Cash and Investments			238,678,019.73		241,863,311.95	242,741,662.43	241,986,800.68			3.708	504

**City of HB
Portfolio Management
Activity By Type
May 1, 2008 through May 31, 2008**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Issues - Coupon							
31331YRE2	3623	Federal Farm Credit Bank	3.200	05/14/2008	0.00	2,000,000.00	
3133XFFF8	3378	Federal Home Loan Bank	5.500	05/05/2008	0.00	2,000,000.00	
3133MEUC3	3577	Federal Home Loan Bank	5.750	05/15/2008	0.00	2,000,000.00	
3133XN4G1	3578	Federal Home Loan Bank	4.360	05/23/2008	0.00	2,000,000.00	
3133XNEL9	3583	Federal Home Loan Bank	4.335	05/23/2008	0.00	2,000,000.00	
3133XR7F1	3648	Federal Home Loan Bank	2.450	05/12/2008	2,000,000.00	0.00	
3133XR6M7	3653	Federal Home Loan Bank	2.500	05/15/2008	1,998,125.00	0.00	
3133XGS96	3658	Federal Home Loan Bank	5.625	05/30/2008	574,275.00	0.00	
3128X3K93	3267	Federal Home Loan Mort Corp	3.600	05/22/2008	0.00	2,000,000.00	
3128X7NF7	3644	Federal Home Loan Mort Corp	3.375	05/05/2008	1,997,000.00	0.00	
3128X7JK1	3646	Federal Home Loan Mort Corp	3.250	05/06/2008	1,987,220.00	0.00	
3128X7SL9	3649	Federal Home Loan Mort Corp	2.500	05/15/2008	2,000,000.00	0.00	
3128X7SK1	3650	Federal Home Loan Mort Corp	3.250	05/27/2008	2,000,000.00	0.00	
3128X7SV7	3655	Federal Home Loan Mort Corp	3.700	05/23/2008	1,975,360.00	0.00	
3128X7SW5	3657	Federal Home Loan Mort Corp	3.800	05/29/2008	1,984,380.00	0.00	
3136F6MN6	3268	Fed. Nat'l Mort. Assoc.	3.700	05/23/2008	0.00	2,000,000.00	
31398AQW5	3842	Fed. Nat'l Mort. Assoc.	4.250	05/09/2008	2,000,000.00	0.00	
		Subtotal			18,516,360.00	14,000,000.00	133,157,126.39
Local Agency Investment Funds (Monthly Summary)							
SYS982	982	Lair City	3.072		3,100,000.00	4,800,000.00	
		Subtotal			3,100,000.00	4,800,000.00	56,964,311.95
Treasury Securities - Coupon							
912810DF2	3645	US Treasury Notes	12.000	05/02/2008	2,059,375.00	0.00	
		Subtotal			2,059,375.00	0.00	22,115,577.12
Medium Term Notes							
		Subtotal					3,958,090.09
Commercial Paper Disc. -Amortizing							
02581RE25	3609	American Express	3.990	05/02/2008	0.00	2,000,000.00	
36959HE94	3611	General Electric Capital Corp	3.870	05/09/2008	0.00	2,000,000.00	
		Subtotal			0.00	4,000,000.00	0.00

C-3A.11

**City of HB
Portfolio Management
Activity By Type
May 1, 2008 through May 31, 2008**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Disc. -Amortizing							
313588H73	3651	Fed. Nat'l Mort. Assoc.	2.090	05/14/2008	1,983,976.67	0.00	19,629,092.82
		Subtotal			1,983,976.67	0.00	19,629,092.82
Treasury Discounts -Amortizing							
912795G62	3652	United States Treasury Bills	1.830	05/15/2008	1,987,190.00	0.00	
912795G62	3654	United States Treasury Bills	1.840	05/19/2008	1,987,528.89	0.00	
912795G54	3656	United States Treasury Bills	1.860	05/28/2008	1,989,046.67	0.00	
		Subtotal			5,963,765.56	0.00	5,967,236.11
		Total			31,623,477.23	22,800,000.00	241,791,434.48

**City of HB
Portfolio Management
Activity Summary
May 2007 through May 2008**

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	2007	105	242,517,495.45	4.801	4.867	5.248	10	5	634	342
June	2007	105	243,107,792.06	4.803	4.870	5.250	10	10	679	368
July	2007	99	234,531,828.66	4.792	4.859	5.255	7	13	740	398
August	2007	90	219,378,158.87	4.809	4.876	5.253	5	14	749	394
September	2007	87	210,473,705.74	4.807	4.874	5.231	8	11	747	389
October	2007	85	205,534,858.98	4.725	4.791	5.137	12	14	754	380
November	2007	77	202,206,117.59	4.690	4.755	4.962	9	17	698	371
December	2007	87	212,710,842.34	4.544	4.607	4.801	19	9	664	377
January	2008	91	233,636,809.52	4.409	4.470	4.620	15	11	667	407
February	2008	84	228,014,150.58	4.212	4.271	4.161	5	12	686	430
March	2008	81	219,765,603.57	4.027	4.083	3.777	5	8	695	439
April	2008	88	220,642,095.52	3.785	3.837	3.400	14	7	665	454
May	2008	94	238,678,019.73	3.657	3.708	3.072	15	9	696	504
Average		90	223,966,407.62	4.466%	4.528%	4.628	10	11	698	404

C-3A . 13

**City of HB
Portfolio Management
Distribution of Investments By Type
May 2007 through May 2008**

Security Type	May 2007	June 2007	July 2007	August 2007	September 2007	October 2007	November 2007	December 2007	January 2008	February 2008	March 2008	April 2008	May 2008	Average by Period
Repurchase Agreements														
Certificates of Deposit														
Commercial Paper - Interest Bearing	38.1	42.1	45.2	45.4	44.6	46.6	46.3	46.3	53.5	57.2	58.0	55.2	55.1	48.7%
Federal Agency Issues - Coupon	16.4	16.4	13.9	18.2	19.2	19.7	28.0	26.2	24.0	26.5	25.3	25.2	23.6	21.7%
Local Agency Investment Funds	7.4	7.4	8.1	6.6	6.7	6.9	4.9	7.0	6.8	8.0	8.4	8.6	9.2	7.4%
Treasury Securities - Coupon	1.6	1.6	1.8	1.9	1.9	1.9	1.9	1.7	1.7	1.8	1.8	1.7	1.6	1.8%
Medium Term Notes														
Negotiable CD's														
Certificates of Deposit - Bank														
Mortgage Backed Securities														
Bankers Acceptances -Amortizing	14.7	9.8	9.8	10.2	15.2	13.7	10.7	10.5	7.6	3.5	1.9	1.7		8.4%
Commercial Paper Disc. -Amortizing	8.1	8.1	7.1	7.5	5.7	8.3	7.3	8.3	6.4	3.1	4.6	7.6	8.1	6.9%
Federal Agency Disc. -Amortizing	13.8	14.6	14.2	10.3	6.7	2.9	1.0						2.5	5.1%
Treasury Discounts -Amortizing														
Miscellaneous Discounts -Amortizing														
Rolling Repurchase Agreements														

City of HB
Portfolio Management
Interest Earnings Summary
May 31, 2008

	May 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	475,327.50	3,840,717.49
Plus Accrued Interest at End of Period	1,607,385.76	1,607,385.76
Less Accrued Interest at Beginning of Period	(1,504,660.91)	(1,429,456.49)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	578,052.35	4,018,646.76
Adjusted by Premiums and Discounts	4,325.49	840,394.49
Adjusted by Capital Gains or Losses	0.00	1,795.02
Earnings during Periods	582,377.84	4,860,836.27
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	1,686,475.26
Plus Accrued Interest at End of Period	313,243.21	313,243.21
Less Accrued Interest at Beginning of Period	(158,532.78)	(482,577.08)
Interest Earned during Period	154,710.43	1,517,141.39
Total Interest Earned during Period	732,762.78	5,535,788.15
Total Adjustments from Premiums and Discounts	4,325.49	840,394.49
Total Capital Gains or Losses	0.00	1,795.02
Total Earnings during Period	737,088.27	6,377,977.66

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**State of California
Pooled Money Investment Account
Market Valuation
5/31/2008**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch.		
United States Treasury:				
Bills	\$ 1,141,107,555.57		\$ 1,145,861,000.00	NA
Notes	\$ 3,690,560,178.88		\$ 3,654,432,000.00	\$ 71,988,442.00
Federal Agency:				
SBA	\$ 558,558,046.49		\$ 556,875,955.99	\$ 4,215,774.45
MBS-REMICs	\$ 1,130,985,790.18		\$ 1,134,504,183.28	\$ 5,364,447.57
Debentures	\$ 4,945,804,982.72		\$ 4,958,394,361.75	\$ 103,481,836.86
Debentures FR	\$ 5,622,856,420.83		\$ 5,621,476,210.00	\$ 15,674,222.86
Discount Notes	\$ 15,463,914,913.86		\$ 15,678,922,400.00	NA
FHLMC PC	\$ 84,169.19		\$ 85,870.49	\$ 1,395.17
GNMA	\$ 166,480.43		\$ 186,834.04	\$ 1,650.52
CDs and YCDs FR	\$ 200,000,000.00		\$ 200,000,000.00	\$ 510,261.72
Bank Notes	\$ 905,000,000.00		\$ 905,162,933.65	\$ 5,330,306.94
CDs and YCDs	\$ 11,785,090,087.05		\$ 11,786,391,620.20	\$ 74,927,734.71
Commercial Paper	\$ 7,742,866,562.51		\$ 7,761,672,031.94	NA
Corporate:				
Bonds FR	\$ 129,081,571.14		\$ 126,835,293.00	\$ 458,495.13
Bonds	\$ 154,902,869.11		\$ 155,801,983.84	\$ 1,849,536.93
Repurchase Agreements			\$ -	NA
Reverse Repurchase	\$ -		\$ -	\$ -
Time Deposits	\$ 9,580,500,000.00		\$ 9,580,500,000.00	NA
AB 55 & GF Loans	\$ 9,466,996,523.79		\$ 9,466,996,523.79	NA
TOTAL	\$ 72,518,476,151.75		\$ 72,734,099,201.97	\$ 283,804,104.86

Fair Value Including Accrued Interest \$ 73,017,903,306.83

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

Schedule of Bond Investments

Held by Fiscal Agent as of April 30, 2008

C-3A . 18

Summary of investments by type

Par Value	Investment Type	Market Value as of 3/31/08	Market Value as of 4/30/08
\$5,773,976	Local Agency Investment Fund (LAIF)	\$5,754,935	\$5,773,976
\$0	Federal Agency Issues	\$0	\$0
\$8,236,369	Investment Agreements	\$8,236,305	\$8,236,369
\$2,049,664	Money Market Funds	\$2,082,516	\$2,049,664
\$0	US Treasury Securities	\$0	\$0
\$16,060,009		\$16,073,756	\$16,060,009

Summary of Investments by Bond Issue

Par value	Bond Issue Description	Market Value as of 3/31/08	Market Value as of 4/30/08
\$2,513,212	City of Huntington Beach - 2004 Judgment Obligation Bonds (Property Tax Refunds)	\$2,512,905	\$2,513,212
\$2,140,311	City of Huntington Beach - 2003-1 Community Facilities District (Huntington Center - Bella Terra)	\$2,118,537	\$2,140,311
\$1,649,596	Redevelopment Agency of Huntington Beach - 2002 Tax Allocation Refunding Bonds	\$1,649,595	\$1,649,596
\$503,260	Huntington Beach Community Facilities District No. 2002-1 (McDonnell Centre Business Park)	\$503,236	\$503,260
\$2,042,872	Huntington Beach PFA - 2001 Series A (South Beach Improvements & Central Park Sports Complex)	\$2,042,728	\$2,042,872
\$2,696,819	Huntington Beach PFA - 2001 Series B (1993 Civic Center & Police Administration Bldg. Refinance)	\$2,696,713	\$2,696,819
\$1,277,886	City of Huntington Beach - 2001 Community Facilities District (Grand Coast-Hyatt)	\$1,276,057	\$1,277,886
\$174,245	City of Huntington Beach - 90-1 Community Facilities District Special Tax Refunding	\$215,427	\$174,245
\$1,440,192	Huntington Beach PFA - 2000 Series A (Water System Impv., Beach Mt. Facility, Energy Retrofit, SB Phase I)	\$1,440,119	\$1,440,192
\$763,178	Redevelopment Agency of Huntington Beach - 1999 Tax Allocation Refunding Bonds	\$763,147	\$763,178
\$680,824	Huntington Beach Public Finance Authority - Lease Revenue Bonds, 1997 Public Facilities Project	\$680,631	\$680,824
\$177,614	City of Huntington Beach - Multi-Family Mortgage Revenue Refunding Bonds (Huntington Breakers)	\$174,661	\$177,614
\$0	HB Public Finance Authority 1992 Revenue Bonds	\$0	\$0
\$16,060,009		\$16,073,756	\$16,060,009

C-3A . 19

ATTACHMENT #3

**City of Huntington Beach
Deferred Compensation Plan Summary Information
as of March 31, 2008**

C-3A . 20

	Beginning Balance (12-31-07)	Contributions	Distributions/ Transfers	Earnings (change in value)	Other	Ending Balance (3-31-08)
ICMA Retirement Corporation (457 Plan)	\$27,022,718	\$471,932	(\$869,251)	(\$1,405,239)	(\$284)	\$25,219,876
ICMA Retirement Corporation (401 Plan)	\$903,515	\$27,138	(\$2,978)	(\$44,817)	\$0	\$882,858
Nationwide Retirement Solutions (457 Plan)	\$56,323,396	\$1,089,586	(\$1,233,877)	(\$2,633,903)	(\$225)	\$53,544,977
Total Deferred Compensation Plan Balances	\$84,249,629	\$1,588,656	(\$2,106,106)	(\$4,083,959)	(\$509)	\$79,647,711

C-3A . 21

ATTACHMENT #4

City of Huntington Beach
 Retiree Medical Trust Information
 as of March 31, 2008

C-3A . 22

Beginning Balance (12-31-07)	Contributions	Distributions/ Transfers	Earnings (change in value)	Other	Ending Balance (3-31-08)
	\$0	\$8,894,838	\$0	\$6,774	\$0
CalPERS Retiree Medical Trust Account					
	\$0	\$8,894,838	\$0	\$6,774	\$8,901,612

C-3A . 23

ATTACHMENT #5

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

May Treasurer's Report



Shari L. Freidenrich, CPA, CCMT, CPFA, CPFIM
July 21, 2008

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

Financial Information:	April	May	Inc./(Dec.)
End of Month City Portfolio	\$232.964	\$241.791	\$8.827
End of Month Market Value	\$234.442	\$242.546	\$8.104
Interest Earned for Month	\$0.719	\$0.737	\$0.018
Earned Interest Yield Year to Date	4.45%	4.33%	-0.12%
Average Maturity (in days)	454	504	50
YTD Average Daily Balance	\$217.460	\$220.156	\$2.696

Summary by Type:	May	% of Total	Policy Limit	Days to Mat.	Rate
Federal Agy - Coupon	\$133.157	55%	None	826	4.06%
LAIF (State Pool)	\$56.964	24%	60%	1	3.07%
U.S. Treasury Notes	\$22.116	9%	None	333	4.55%
Medium Term Notes	\$3.958	2%	20%	521	5.06%
Discount Comm. Paper	\$19.629	8%	25%	92	2.47%
Discount Federal Agy	\$5.967	2%	None	107	1.91%
Total	\$241.791	100%		504	3.71%