



Prepared by the City of Rockville's Department of Finance

## 1st Quarter FY 2018 Cash & Investment Portfolio Summary

### Quarterly Comparison of Account Balances

	6/30/2017	9/30/2017	Change
BB&T Bank - Checking	12,899,803	11,112,712	(1,787,091)
Bank of America - Checking	1,496	10,428	8,932
Money Market Funds	31,434,638	34,931,130	3,496,492
Federal Agency Disc. Notes	-	-	-
Federal Agency Notes	-	-	-
<b>Total Deposits</b>	<b>44,335,937</b>	<b>46,054,270</b>	<b>1,718,333</b>
<b>Reconciling Adjustments *</b>	<b>(606,804)</b>	<b>(1,484,132)</b>	<b>(877,328)</b>
<b>TOTAL</b>	<b>43,729,133</b>	<b>44,570,138</b>	<b>841,005</b>

\* Reconciling adjustments consist of differences between the General Ledger, which is prepared on an accrual basis, and the Cash and Investment Portfolio Summary, which is prepared on a cash basis. Outstanding checks, deposits in transit, and other timing differences comprise this adjustment.

### Cash Flow Transactions by City Fund

City Fund	Beginning Cash Balance 6/30/17	Cash Receipts *	Cash Disbursements	Ending Cash Balance 9/30/17
General	24,473,675	12,974,853	(21,776,193)	15,672,335
Debt Service	329,709	1,308,875	(321,362)	1,317,222
Capital Projects	19,086,001	7,927,950	(3,709,242)	23,304,709
Special Rev.	8,927,861	977,935	(624,539)	9,281,257
Water **	(6,099,334)	8,462,128	(6,233,664)	(3,870,870)
Sewer	(10,673,479)	6,701,310	(2,321,797)	(6,293,966)
Refuse	2,467,637	533,174	(1,649,361)	1,351,450
Parking	479,671	729,721	(147,214)	1,062,178
Stormwater Mgt	4,716,549	1,184,037	(2,322,514)	3,578,072
RedGate Golf	20,664	2,037	(2,535)	20,166
Internal Use	180	126,836	(979,430)	(852,414)
<b>TOTAL</b>	<b>43,729,133</b>	<b>40,928,856</b>	<b>(40,087,851)</b>	<b>44,570,138</b>

\* Large fluctuations in Cash Receipts may be attributable to the issuance of bond proceeds during the year.

\*\* The Water Fund collects all water and sewer utility payments and disburses the cash attributable to sewer services to the Sewer Fund.

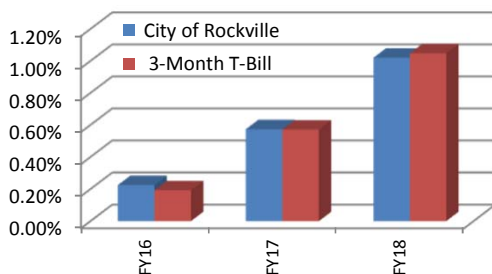
### Investment Holdings as of 9/30/17

CUSIP	Investment Type	Yield	Value
999737257	MD LGIP - 2014B Bonds	1.00%	302,516
999737257	MD LGIP - 2015B Bonds	1.00%	3,332,975
999737257	MD LGIP - 2016A Bonds	1.00%	2,591,447
999737257	MD LGIP - 2017A Bonds (NEW)	1.00%	11,516,154
999737257	MD LGIP	1.00%	17,188,038
<b>TOTAL Investment Holdings</b>			<b>34,931,130</b>

### Investment Statistics as of 9/30/17

	Value
Total Market Value	34,931,130
Weighted Average Yield to Maturity	1.00%
3-Month U.S. Treasury Bill (benchmark)	1.06%
Weighted Average Days to Final Maturity	1 day

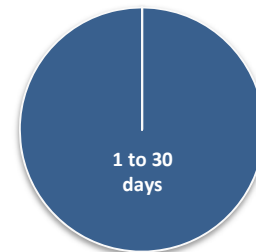
### Investment Performance vs. Benchmark



### Sector Distribution



### Maturity Distribution



### Investment Activity

The settlement of the 2017A bonds took place during the first quarter. The settlement added \$11.4 million to the City's Maryland LGIP holdings in July.

On the investment side, the City's investment portfolio ended the quarter at 1.00%, slightly trailing the City's benchmark.

### Report Certification

I certify the accuracy of the attached report on the City of Rockville's Cash and Investment Portfolio Summary. The City's Investment Program is consistent with the Statement of Investment Policy and provides sufficient liquidity to meet the next six (6) months expenditure requirements.

Gavin Cohen, CFO/Director of Finance