



Prepared by the City of Rockville's Department of Finance

3rd Quarter FY 2018 Cash & Investment Portfolio Summary

Quarterly Comparison of Account Balances

	12/31/2017	3/31/2018	Change
BB&T Bank - Checking	12,138,929	15,009,647	2,870,718
Bank of America - Checking	21,328	13,614	(7,714)
Money Market Funds	54,041,964	54,214,226	172,262
Federal Agency Disc. Notes	-	-	-
Federal Agency Notes	-	-	-
Total Deposits	66,202,221	69,237,487	3,035,266
Reconciling Adjustments *	(1,552,897)	(1,230,893)	322,004
TOTAL	64,649,324	68,006,594	3,357,270

* 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 12/31/17	Cash Receipts *	Cash Disbursements	Ending Cash Balance 3/31/18
General	34,198,264	19,163,866	(15,922,167)	37,439,963
Debt Service	2,063,752	1,311,142	(1,271,223)	2,103,671
Capital Projects	20,779,289	1,954,476	(2,167,938)	20,565,827
Special Rev.	9,579,071	766,440	(1,379,681)	8,965,830
Water **	(3,939,303)	6,508,130	(6,213,211)	(3,644,384)
Sewer	(7,778,660)	3,386,765	(3,244,315)	(7,636,210)
Refuse	2,908,078	2,510,420	(1,684,013)	3,734,485
Parking	1,036,972	533,587	(79,194)	1,491,365
Stormwater Mgt	5,910,925	1,382,096	(1,716,191)	5,576,830
RedGate Golf	23,210	62	(24,932)	(1,660)
Internal Use	(132,273)	124,306	(581,155)	(589,122)
TOTAL	64,649,324	37,641,290	(34,284,020)	68,006,594

* 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.

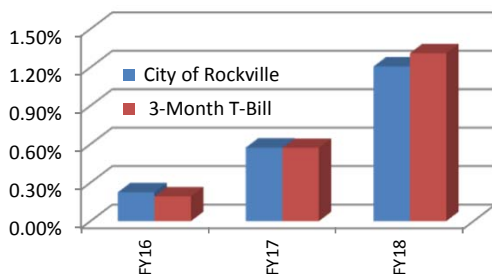
Investment Holdings as of 3/31/18

CUSIP	Investment Type	Yield	Value
999737257	MD LGIP - 2014B Bonds	1.63%	152,515
999737257	MD LGIP - 2015B Bonds	1.63%	572,051
999737257	MD LGIP - 2016A Bonds	1.63%	1,072,826
999737257	MD LGIP - 2017A Bonds	1.63%	5,364,643
999737257	MD LGIP	1.63%	47,052,191
TOTAL Investment Holdings			54,214,226

Investment Statistics as of 3/31/18

	Value
Total Market Value	54,214,226
Weighted Average Yield to Maturity	1.63%
3-Month U.S. Treasury Bill (benchmark)	1.73%
Weighted Average Days to Final Maturity	1 day

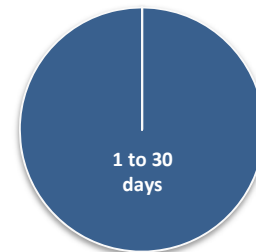
Investment Performance vs. Benchmark



Sector Distribution



Maturity Distribution



Investment Activity

Due to increases in the short-term interest rate market, staff will look to invest in other short-term high interest rate investments for the remainder of this calendar year. These investments will require the assistance of an asset manager or investment advisor.

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