



City of Laguna Beach Investment Report October 2020

Honorable Mayor and Members of the City Council,

The requested monthly Investment Report follows. I verify that the investment portfolio complies with California laws and the Treasurer's Investment Policy which is approved annually. The Treasurer's cash management program provides sufficient liquidity to meet expenditures.

requirements for the next six months.

Respectfully submitted,

A handwritten signature in blue ink that reads "Laura Parisi". The signature is written in a cursive, flowing style.

Laura Parisi, CPA, CCMT, CFIP
City Treasurer

City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of October 2020

Cash Activity for the Month

Cash and investments, beginning of month	\$	95,917,640.69
Cash receipts		9,607,749.16
Cash disbursements		(9,593,598.91)
Cash and investments, end of month	\$	95,931,790.94

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year
	Fair Value	Cost	Pct. of Total	Avg. Return	Cost
Long-term marketable securities					
Federal agency securities	\$ 17,968,550.00	\$ 17,995,460.00	19%	0.97%	\$ 41,232,858.75
Medium-term corporate notes	11,086,185.00	10,652,463.55	11%	2.54%	13,056,093.55
Certificates of Deposit - Insured	9,896,458.00	9,494,512.50	10%	1.99%	9,413,775.00
Municipal bonds	1,270,247.20	1,263,819.80	1%	2.59%	2,948,902.75
Supranational security	997,840.00	998,870.00	1%	0.50%	1,989,960.00
Subtotal	41,219,280.20	40,405,125.85	42%	1.66%	68,641,590.05
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	33,266,033.18	33,266,033.18	35%	0.62%	8,750,875.42
Federal agency securities	5,691,032.30	5,640,797.50	6%	1.89%	11,739,472.50
Medium-term corporate notes	4,529,160.00	4,494,340.00	5%	2.48%	2,490,700.00
Municipal bonds	4,494,944.45	4,484,220.10	5%	1.34%	1,000,000.00
Certificates of Deposit - Insured	1,437,225.13	1,421,000.00	1%	1.04%	2,450,000.00
Supranational security	1,000,390.00	989,960.00	1%	2.15%	-
Subtotal	50,418,785.06	50,296,350.78	52%	1.03%	26,431,047.92
Savings, checking and change funds					
Savings and escrow accounts	560,255.20	560,255.20	1%	0.19%	537,018.53
Checking accounts	2,159,467.53	2,159,467.53	2%	Allowance (a).	1,736,640.20
Transfer from custodian in transit	645,634.85	645,634.85	1%	0.00%	591.67
Petty cash/change funds	5,500.00	5,500.00	0%	0.00%	5,500.00
Subtotal	3,370,857.58	3,370,857.58	4%	N.D.	2,279,750.40
LAIF - Tax-exempt bond proceeds	26,950.55	26,950.55	0%	0.62%	26,509.23
Trustee-held assessment district funds	473,583.32	473,583.32	0%	0.62%	558,053.54
Total cash and marketable securities	95,509,456.71	94,572,868.08	99%		97,936,951.14
Assessment district bonds/loans	Not	878,993.00	1%	2.12%	1,082,993.00
Essential employee loan program (b).	Available	479,929.86	1%	2.27%	517,190.84
Total		\$ 95,931,790.94	100%		\$ 99,537,134.98

(a). The earnings allowance credit applies to funds held by Bank of America and partially offset the bank fees.

(b). Accumulated balance from loan schedules that were not agreed to the City General Ledger.

(c). City financed assessment districts are reported as investments above. The \$261,000 cash loaned to the districts is also reported above.

Cash and Investment Custody

	Fair Value	Cost Per		
		General Ledger	Bank	
Union Bank Institutional Custody	\$ 58,767,666.93	\$ 57,831,078.30	57,831,078.30	\$ 86,072,354.22
California Local Agency Investment Fund	33,292,983.73	33,292,983.73	33,292,983.73	8,777,384.65
Bank of New York Trustee	473,583.32	473,583.32	477,151.74	558,053.54
Bank of America	2,719,722.73	2,719,722.73	3,224,374.95	2,273,658.73
Banc of California	250,000.00	250,000.00	250,000.00	250,000.00
Internal change funds	5,500.00	5,500.00		5,500.00
Assessment district and essential employee bonds/loans	Not	1,358,922.86	Not Applicable	1,600,183.84
Total	Available	\$ 95,931,790.94		\$ 99,537,134.98

City of Laguna Beach
Investment Portfolio Detail - Unaudited
October 31, 2020

	Investment Type	S&P Rating	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(1)	State Investment Pool (LAIF) (a)	NR	\$ 33,266,033.18	33,266,033.18	33,266,033.18	\$ -		Today	0.62%	0.62%	0.62%	Today
(2)	LAIF Bond Proceeds (a)	NR	26,950.55	26,950.55	26,950.55	-		Today	0.62%	0.62%	0.62%	Today
(3)	Muni Palo Alto COPS Taxable	AA+	255,000.00	255,000.00	255,000.00	-	03/21/19	11/01/20	2.63%	2.63%	2.63%	1
(4)	Supra Inter-American Development Bk	AAA	1,000,000.00	1,000,390.00	989,960.00	(10,040.00)	03/09/18	11/09/20	2.13%	2.52%	2.12%	9
(5)	CD HSBC Bank USA, NA - Step	NR	250,000.00	250,370.00	250,000.00	-	11/17/15	11/17/20	3.10%	1.60%	3.10%	17
(6)	Agency Fedl Agric Mtg Corp	NR	1,000,000.00	1,002,320.00	1,000,000.00	-	12/15/17	12/15/20	2.05%	2.05%	2.05%	45
(7)	Corp American Honda Finance	A-	1,000,000.00	1,005,010.00	1,009,190.00	9,190.00	05/23/19	01/08/21	3.15%	2.57%	3.13%	69
(8)	Corp IBM Credit Corp Bonds	A+	1,000,000.00	1,006,170.00	1,001,420.00	1,420.00	02/12/18	02/05/21	2.65%	2.65%	2.63%	97
(9)	Corp Berkshire	AA	1,000,000.00	1,005,650.00	983,730.00	(16,270.00)	12/13/18	03/15/21	2.20%	2.95%	2.19%	135
(10)	Agency Federal Home Ln Mtg Corp	AA+	1,645,000.00	1,657,732.30	1,644,177.50	(822.50)	03/29/17	03/29/21	2.00%	2.01%	1.98%	149
(11)	Muni California State - Taxable	AA-	870,000.00	874,611.00	870,000.00	-	07/06/16	04/01/21	1.50%	1.50%	1.49%	152
(12)	CD First Business Bk Madison WI	NR	250,000.00	251,937.50	250,000.00	-	05/13/16	05/13/21	1.50%	1.50%	1.49%	194
(13)	Muni Calif Regts Med C tr Pooled Rev	AA-	825,000.00	829,578.75	823,902.75	(1,097.25)	10/11/16	05/15/21	1.62%	1.62%	1.61%	196
(14)	Muni Ca Univ Rgts-Txbl-L	AA-	1,000,000.00	1,007,600.00	1,000,000.00	-	06/30/16	05/15/21	1.78%	1.78%	1.77%	196
(15)	Corp Chevron Corp	AA-	1,500,000.00	1,512,330.00	1,500,000.00	-	05/26/16	05/16/21	2.10%	2.09%	2.08%	197
(16)	Agency Federal Home Ln Mtg Corp	AA+	2,000,000.00	2,020,760.00	1,996,620.00	(3,380.00)	11/28/17	05/28/21	1.95%	2.00%	1.93%	209
(17)	Muni Ontario Txbl Rev	AA	470,000.00	473,576.70	472,246.60	2,246.60	05/21/20	06/01/21	1.97%	1.50%	1.96%	213
(18)	CD Luana Savings Bank	NR	171,000.00	173,570.13	171,000.00	-	08/23/19	08/23/21	1.90%	1.90%	1.87%	296
(19)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,010,220.00	1,000,000.00	-	08/25/16	08/25/21	1.40%	1.40%	1.39%	298
(20)	CD Beneficial Bank	NR	250,000.00	253,047.50	250,000.00	-	09/12/16	09/13/21	1.50%	1.50%	1.48%	317
(21)	CD New York Community Bank	NR	250,000.00	254,050.00	250,000.00	-	09/27/19	09/27/21	1.85%	1.85%	1.82%	331
(22)	CD Cross River Bank.	NR	250,000.00	254,250.00	250,000.00	-	10/10/19	10/12/21	1.85%	1.85%	1.82%	346
(23)	CD Everbank	NR	250,000.00	253,492.50	250,000.00	-	11/04/16	11/04/21	1.50%	1.50%	1.48%	369
(24)	Corp Apple Inc	AA+	500,000.00	511,795.00	500,600.00	600.00	07/11/19	02/09/22	2.15%	2.10%	2.10%	466
(25)	CD Third Federal Savings and Loan Assn	NR	244,000.00	252,723.00	244,000.00	-	02/22/19	02/22/22	2.80%	2.80%	2.70%	479
(26)	CD Landmark Community Bank	NR	250,000.00	255,960.00	250,000.00	-	08/23/19	02/23/22	1.90%	1.90%	1.86%	480
(27)	CD Sallie Mae Bank	NR	250,000.00	259,175.00	250,000.00	-	03/06/19	03/07/22	2.80%	2.80%	2.70%	492
(28)	CD UBS Bank USA	NR	250,000.00	253,105.00	250,000.00	-	03/11/20	03/11/22	1.00%	1.00%	0.99%	496
(29)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,033,270.00	999,370.00	(630.00)	04/12/19	04/12/22	2.65%	2.67%	2.56%	528
(30)	Muni Ontario Txbl Rev	AA	710,000.00	723,149.20	713,819.80	3,819.80	05/21/20	06/01/22	2.07%	1.80%	2.03%	578
(31)	Corp Deere & Company	A	1,000,000.00	1,030,260.00	1,002,330.00	2,330.00	05/17/19	06/08/22	2.60%	2.51%	2.52%	585
(32)	CD Ally Bank	NR	250,000.00	258,860.00	250,000.00	-	07/25/19	07/25/22	2.15%	2.15%	2.08%	632
(33)	Corp Apple Inc	AA+	1,000,000.00	1,026,160.00	978,930.00	(21,070.00)	03/24/20	09/11/22	1.70%	2.59%	1.66%	680
(34)	CD Mountain America Credit Union	NR	250,000.00	261,800.00	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.29%	760
(35)	CD American Express Centurion Bk	NR	250,000.00	261,047.50	250,000.00	-	12/05/17	12/05/22	2.50%	2.50%	2.39%	765
(36)	CD Capital One Bank	NR	250,000.00	262,410.00	250,000.00	-	12/06/17	12/06/22	2.50%	2.50%	2.38%	766
(37)	CD Banc of California (non-negotiable)	NR	250,000.00	250,000.00	250,000.00	-	12/12/17	12/12/22	2.60%	2.60%	2.60%	772
(38)	CD Morgan Stanley Bank NA	NR	250,000.00	263,782.50	250,000.00	-	01/11/18	01/11/23	2.65%	2.65%	2.51%	802
(39)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,048,550.00	1,000,000.00	-	01/18/18	01/11/23	2.70%	2.70%	2.57%	802
(40)	CD State Bank of India	NR	250,000.00	266,122.50	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.72%	856
(41)	CD EagleBank	NR	250,000.00	258,787.50	250,000.00	-	03/06/20	03/06/23	1.65%	1.65%	1.59%	856

City of Laguna Beach
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October 31, 2020

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(42)	CD Wells Fargo National Bank West	NR	250,000.00	259,375.00	250,000.00	-	03/06/20	03/06/23	1.75%	1.75%	1.69%	856
(43)	CD BMW Bank NA	NR	250,000.00	266,530.00	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.72%	879
(44)	CD Dollar Bk Fed Svgs Bk	NR	250,000.00	266,797.50	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.71%	894
(45)	CD Citibank NA	NR	250,000.00	276,165.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.21%	1,146
(46)	Corp Apple	AA+	1,000,000.00	1,073,240.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	2.80%	1,196
(47)	Corp John Deere Capital Corp	A	1,000,000.00	1,067,190.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.44%	1,223
(48)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,003,030.00	1,000,000.00	-	03/25/20	03/25/24	1.55%	1.55%	1.55%	1,241
(49)	CD Comenity Bank	NR	250,000.00	272,157.50	250,000.00	-	04/15/19	04/15/24	2.80%	2.80%	2.57%	1,262
(50)	Corp IBM	AA+	1,000,000.00	1,080,960.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	2.78%	1,292
(51)	CD Enterprise Bank	NR	250,000.00	270,880.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.40%	1,293
(52)	CD Wells Fargo	NR	250,000.00	270,705.00	250,000.00	-	05/30/19	05/30/24	2.70%	2.70%	2.49%	1,307
(53)	Corp American Honda Finance	A-	1,000,000.00	1,057,350.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.27%	1,335
(54)	CD Enerbank	NR	250,000.00	251,257.50	250,000.00	-	07/22/19	07/22/24	2.35%	2.35%	2.34%	1,360
(55)	CD Merrik Bank	NR	250,000.00	267,870.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.01%	1,378
(56)	CD Raymond James Bank NA	NR	250,000.00	266,620.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	1.88%	1,392
(57)	CD Live Oak Banking Company	NR	250,000.00	263,797.50	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.61%	1,397
(58)	Corp Bank of New York Mellon	A	1,000,000.00	1,052,570.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.00%	1,454
(59)	Muni Los Angeles Txbl	AA-	250,000.00	247,845.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.90%	1,462
(60)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,360.00	1,000,000.00	-	11/12/19	11/12/24	2.03%	2.02%	2.03%	1,473
(61)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,770.00	1,000,000.00	-	11/18/19	11/18/24	2.03%	2.02%	2.03%	1,479
(62)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,001,130.00	1,000,000.00	-	11/27/19	11/27/24	2.00%	2.00%	2.00%	1,488
(63)	CD Kern Schools Federal Credit Union	NR	250,000.00	250,487.50	250,000.00	-	12/04/19	12/04/24	2.10%	2.10%	2.10%	1,495
(64)	CD Jefferson Financial Federal Credit Un	NR	250,000.00	250,567.50	250,000.00	-	12/10/19	12/10/24	2.05%	2.05%	2.05%	1,501
(65)	CD Poppy Bank	NR	250,000.00	258,765.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.06%	1,599
(66)	CD Crescent Bk & Tr LA	NR	250,000.00	258,770.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.06%	1,601
(67)	CD Adirondack Bank	NR	250,000.00	258,785.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.06%	1,606
(68)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,002,100.00	1,000,000.00	-	03/25/20	03/25/25	1.20%	1.20%	1.20%	1,606
(69)	CD Border State Bank	NR	250,000.00	258,792.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.06%	1,608
(70)	CD Lakeside Bank	NR	250,000.00	262,090.00	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.34%	1,612
(71)	CD Nicolet National Bank	NR	250,000.00	262,090.00	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.34%	1,612
(72)	CD Pacific Enterprise Bank	NR	250,000.00	259,345.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.11%	1,612
(73)	CD Discover Bank	NR	250,000.00	263,747.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.47%	1,614
(74)	CD Synchrony Bank	NR	250,000.00	262,727.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.38%	1,629
(75)	CD Pacific Western Bank	NR	250,000.00	260,550.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.20%	1,642
(76)	Muni Huntington Bch Pub	AA	300,000.00	299,253.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.95%	1,643
(77)	CD JP Morgan Chase Bank NA	NR	250,000.00	250,110.00	250,512.50	512.50	07/31/20	05/12/25	1.25%	1.21%	1.25%	1,654
(78)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	2,000,120.00	2,000,000.00	-	05/19/20	05/19/25	0.82%	0.82%	0.82%	1,661
(79)	Agency Federal Natl Mtg Assn	AA+	2,000,000.00	2,000,860.00	2,000,000.00	-	05/27/20	05/27/25	0.75%	0.75%	0.75%	1,669
(80)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,480.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.75%	1,670

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October 31, 2020

	Investment Type	S&P Rating	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(81)	CD Texas Exchange Bank	NR	250,000.00	250,210.00	250,000.00	-	04/30/20	04/30/25	1.00%	1.00%	1.00%	1,642
(82)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	1,054,578.00	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.22%	1,674
(83)	Corp Precision CastParts Corp	AA-	1,000,000.00	1,104,840.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	2.94%	1,688
(84)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,975,140.00	2,000,000.00	-	06/17/20	06/17/25	0.80%	0.80%	0.81%	1,690
(85)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,994,720.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.52%	1,795
(86)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,995,180.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.52%	1,810
(87)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,994,660.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.53%	1,817
(88)	Supra Intel Bk recon & Develop	AAA	1,000,000.00	997,840.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.50%	1,823
(89)	Total Marketable Securities	\$	<u>90,587,983.73</u>	\$ <u>91,665,015.81</u>	\$ <u>90,728,427.18</u>	\$ <u>140,443.45</u>	Averages			<u>1.30%</u>	<u>1.30%</u>	<u>1.8</u>
2 Year Treasury Bill										<u>0.14%</u>		yrs

(a) Provided by Union Bank, Institutional Custody at month end
excluding LAIF and non-negotiable CDs.

(b) Provided by Bloomberg at the time of purchase.