



# **City of Laguna Beach**

## **Investment Report**

### **January 2021**

**Honorable Mayor and Members of the City Council,**

**The requested monthly Investment Report follows. I verify that the investment portfolio is in conformity with California laws and the Treasurer's Investment Policy which is approved annually by the City Council. The Treasurer's cash management program provides sufficient liquidity to meet expenditure requirements for the next six months.**

**Respectfully submitted,**

A handwritten signature in blue ink that reads "Laura Parisi".

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**Laura Parisi, CPA, CCMT**  
**City Treasurer**

**City of Laguna Beach**  
City Treasurer Monthly Report - Unaudited  
For the Month of January 2021

**Cash Activity for the Month**

Cash and investments, beginning of month	\$ 115,451,836.74
Cash receipts	7,676,461.87
Cash disbursements	(7,909,784.04)
<b>Cash and investments, end of month</b>	<b>\$ 115,218,514.57</b>

**Cash and Investment Portfolio at Month-End**

	Current Year				Prior Year
	Fair Value	Cost	Pct. of Total	Avg. Return	Cost
<b>Long-term marketable securities</b>					
Federal agency securities	\$ 29,993,350.00	\$ 29,995,460.00	26%	0.67%	\$ 41,052,723.75
Medium-term corporate notes	12,073,550.00	11,652,463.55	10%	2.38%	13,046,903.55
Certificates of Deposit - Insured	8,606,589.74	8,244,000.00	7%	2.01%	8,913,775.00
Municipal bonds	5,990,201.60	5,978,148.65	5%	1.31%	2,693,902.75
Supranational security	998,860.00	998,870.00	1%	0.50%	1,000,000.00
Subtotal	57,662,551.34	56,868,942.20	49%	1.28%	66,707,305.05
<b>Short-term marketable securities</b>					
State Local Agency Investment Fund (LAIF)	41,447,457.43	41,447,457.43	36%	0.46%	24,490,705.77
Federal agency securities	4,669,678.85	4,640,797.50	4%	1.85%	9,322,385.00
Medium-term corporate notes	3,507,635.00	3,485,150.00	3%	2.30%	2,497,570.00
Municipal bonds	3,175,551.25	3,166,149.35	3%	1.69%	1,255,000.00
Certificates of Deposit - Insured	1,434,965.23	1,421,000.00	1%	1.67%	2,450,000.00
Supranational security	-	-	0%	N.D.	989,960.00
Subtotal	54,235,287.76	54,160,554.28	47%	0.77%	41,005,620.77
<b>Savings, checking and change funds</b>					
Savings and escrow accounts	574,864.04	574,864.04	0%	0.19%	554,761.31
Checking accounts	1,758,294.15	1,758,294.15	2%	Allowance (a).	1,054,462.97
Transfer from custodian in transit	-	-	0%	0.00%	3,780.82
Petty cash/change funds	5,600.00	5,600.00	0%	0.00%	5,500.00
Subtotal	2,338,758.19	2,338,758.19	2%	N.D.	1,618,505.10
LAIF - Tax-exempt bond proceeds	26,993.16	26,993.16	0%	0.46%	26,661.50
Trustee-held assessment district funds	474,487.66	474,487.66	0%	0.46%	561,160.53
<b>Total cash and marketable securities</b>	<b>114,738,078.11</b>	<b>113,869,735.49</b>	99%		<b>109,919,252.95</b>
Assessment district bonds/loans	Not	878,993.00	1%	2.12%	1,076,993.00
Essential employee loan program (b).	Available	469,786.08	0%	2.27%	507,001.68
<b>Total</b>		<b>\$ 115,218,514.57</b>	<b>100%</b>		<b>\$ 111,503,247.63</b>

(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 \$176,000 cash loaned to the districts is also reported above.

**Cash and Investment Custody**

	Fair Value	Cost Per		
		General Ledger	Bank	
Union Bank Institutional Custody	\$ 70,200,381.67	\$ 69,332,039.05	69,332,039.05	\$ 82,976,000.87
California Local Agency Investment Fund	41,474,450.59	41,474,450.59	41,474,450.59	24,517,367.27
Bank of New York Trustee	474,487.66	474,487.66	478,056.08	561,160.53
Bank of America	2,333,158.19	2,333,158.19	3,322,240.92	1,609,224.28
Banc of California	250,000.00	250,000.00	250,000.00	250,000.00
Internal change funds	5,600.00	5,600.00		5,500.00
Assessment district and essential employee bonds/loans	Not	1,348,779.08	Not Applicable	1,583,994.68
<b>Total</b>	Available	<b>\$ 115,218,514.57</b>		<b>\$ 111,503,247.63</b>

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**January 31, 2021**

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	\$ 41,447,457.43	41,447,457.43	41,447,457.43	\$ -		Today	0.46%	0.46%	0.46%	Today
(2)	LAIF Bond Proceeds (a)	NR	26,993.16	26,993.16	26,993.16	-		Today	0.46%	0.46%	0.46%	Today
(3)	Corp IBM Credit Corp Bonds	A+	1,000,000.00	1,001,420.00	1,001,420.00	1,420.00	02/12/18	02/05/21	2.65%	2.65%	2.64%	5
(4)	Corp Berkshire	AA	1,000,000.00	1,001,710.00	983,730.00	(16,270.00)	12/13/18	03/15/21	2.20%	2.95%	2.20%	43
(5)	Agency Federal Home Ln Mtg Corp	AA+	1,645,000.00	1,650,148.85	1,644,177.50	(822.50)	03/29/17	03/29/21	2.00%	2.01%	1.99%	57
(6)	Muni California State - Taxable	AA-	870,000.00	871,879.20	870,000.00	-	07/06/16	04/01/21	1.50%	1.50%	1.50%	60
(7)	CD First Business Bk Madison WI	NR	250,000.00	251,055.00	250,000.00	-	05/13/16	05/13/21	1.50%	1.50%	1.49%	102
(8)	Muni Calif Regts Med C tr Pooled Rev	AA-	825,000.00	827,846.25	823,902.75	(1,097.25)	10/11/16	05/15/21	1.62%	1.62%	1.61%	104
(9)	Muni Ca Univ Rgts-Txbl-L	AA-	1,000,000.00	1,004,350.00	1,000,000.00	-	06/30/16	05/15/21	1.78%	1.78%	1.78%	104
(10)	Corp Chevron Corp	AA-	1,500,000.00	1,505,715.00	1,500,000.00	-	05/26/16	05/16/21	2.10%	2.09%	2.09%	105
(11)	Agency Federal Home Ln Mtg Corp	AA+	2,000,000.00	2,012,180.00	1,996,620.00	(3,380.00)	11/28/17	05/28/21	1.95%	2.00%	1.94%	117
(12)	Muni Ontario Txbl Rev	AA	470,000.00	471,475.80	472,246.60	2,246.60	05/21/20	06/01/21	1.97%	1.50%	1.96%	121
(13)	CD Luana Savings Bank	NR	171,000.00	172,817.73	171,000.00	-	08/23/19	08/23/21	1.90%	1.90%	1.88%	204
(14)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,007,350.00	1,000,000.00	-	08/25/16	08/25/21	1.40%	1.40%	1.39%	206
(15)	CD Beneficial Bank	NR	250,000.00	252,222.50	250,000.00	-	09/12/16	09/13/21	1.50%	1.50%	1.49%	225
(16)	CD New York Community Bank	NR	250,000.00	252,987.50	250,000.00	-	09/27/19	09/27/21	1.85%	1.85%	1.83%	239
(17)	CD Cross River Bank.	NR	250,000.00	253,187.50	250,000.00	-	10/10/19	10/12/21	1.85%	1.85%	1.83%	254
(18)	CD Everbank	NR	250,000.00	252,695.00	250,000.00	-	11/04/16	11/04/21	1.50%	1.50%	1.48%	277
(19)	Corp Apple Inc	AA+	500,920.00	509,920.00	500,600.00	600.00	07/11/19	02/09/22	2.15%	2.10%	2.11%	374
(20)	CD Third Federal Savings and Loan Assn	NR	244,000.00	251,127.24	244,000.00	-	02/22/19	02/22/22	2.80%	2.80%	2.72%	387
(21)	CD Landmark Community Bank	NR	250,000.00	254,915.00	250,000.00	-	08/23/19	02/23/22	1.90%	1.90%	1.86%	388
(22)	CD Sallie Mae Bank	NR	250,000.00	257,542.50	250,000.00	-	03/06/19	03/07/22	2.80%	2.80%	2.72%	400
(23)	CD UBS Bank USA	NR	250,000.00	252,620.00	250,000.00	-	03/11/20	03/11/22	1.00%	1.00%	0.99%	404
(24)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,028,060.00	999,370.00	(630.00)	04/12/19	04/12/22	2.65%	2.67%	2.58%	436
(25)	Muni Ontario Txbl Rev	AA	710,000.00	719,017.00	713,819.80	3,819.80	05/21/20	06/01/22	2.07%	1.80%	2.05%	486
(26)	Corp Deere & Company	A	1,000,000.00	1,025,670.00	1,002,330.00	2,330.00	05/17/19	06/08/22	2.60%	2.51%	2.53%	493
(27)	CD Ally Bank	NR	250,000.00	257,700.00	250,000.00	-	07/25/19	07/25/22	2.15%	2.15%	2.08%	540
(28)	Corp Apple Inc	AA+	1,000,000.00	1,023,110.00	978,930.00	(21,070.00)	03/24/20	09/11/22	1.70%	2.59%	1.66%	588
(29)	CD Mountain America Credit Union	NR	250,000.00	260,552.50	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.30%	668
(30)	CD American Express Centurion Bk	NR	250,000.00	260,010.00	250,000.00	-	12/05/17	12/05/22	2.50%	2.50%	2.40%	673
(31)	CD Capital One Bank	NR	250,000.00	261,105.00	250,000.00	-	12/06/17	12/06/22	2.50%	2.50%	2.39%	674
(32)	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%	680
(33)	CD Morgan Stanley Bank NA	NR	250,000.00	262,392.50	250,000.00	-	01/11/18	01/11/23	2.65%	2.65%	2.52%	710
(34)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,045,800.00	1,000,000.00	-	01/18/18	01/11/23	2.70%	2.70%	2.58%	710
(35)	CD State Bank of India	NR	250,000.00	264,575.00	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.74%	764
(36)	CD EagleBank	NR	250,000.00	258,045.00	250,000.00	-	03/06/20	03/06/23	1.65%	1.65%	1.60%	764
(37)	CD Wells Fargo National Bank West	NR	250,000.00	258,572.50	250,000.00	-	03/06/20	03/06/23	1.75%	1.75%	1.69%	764
(38)	CD BMW Bank NA	NR	250,000.00	264,987.50	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.73%	787
(39)	CD Dollar Bk Fed Svgs Bk	NR	250,000.00	265,255.00	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.73%	802
(40)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	505,580.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.82%	1,034
(41)	CD Citibank NA	NR	250,000.00	274,275.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.24%	1,054
(42)	Corp Apple	AA+	1,000,000.00	1,074,640.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	2.79%	1,104
(43)	Corp John Deere Capital Corp	A	1,000,000.00	1,067,620.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.44%	1,131
(44)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,001,430.00	1,000,000.00	-	03/25/20	03/25/24	1.55%	1.55%	1.55%	1,149

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**January 31, 2021**

	<b>Investment Type</b>	<b>S&amp;P Rating</b>	<b>Par Value</b>	<b>Fair Value (a)</b>	<b>Purchase Price</b>	<b>Premium (Discount)</b>	<b>Purchase or Dated</b>	<b>Maturity Date</b>	<b>Coupon Rate</b>	<b>Purchase Yield (b)</b>	<b>Current Yield (a)</b>	<b>Days to Maturity</b>
(45)	CD Comenity Bank	NR	250,000.00	270,670.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.80%	2.59%	1,170
(46)	Corp IBM	AA+	1,000,000.00	1,080,380.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	2.78%	1,200
(47)	CD Enterprise Bank	NR	250,000.00	269,480.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.41%	1,201
(48)	CD Wells Fargo	NR	250,000.00	269,885.00	250,000.00	-	05/30/19	05/30/24	2.70%	2.70%	2.50%	1,215
(49)	Corp American Honda Finance	A-	1,000,000.00	1,061,500.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.26%	1,243
(50)	Muni Yosemite Community College Txb	AA-	750,000.00	754,837.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.80%	1,278
(51)	CD Merrik Bank	NR	250,000.00	266,697.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.02%	1,286
(52)	CD Raymond James Bank NA	NR	250,000.00	265,505.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	1.88%	1,300
(53)	CD Live Oak Banking Company	NR	250,000.00	262,885.00	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.62%	1,305
(54)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	889,782.00	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	2.76%	1,339
(55)	Corp Bank of New York Mellon	A	1,000,000.00	1,059,820.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	1.98%	1,362
(56)	Muni Los Angeles Txb1	AA-	250,000.00	250,497.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.89%	1,370
(57)	Muni Modesto Wstwr Txb1	AA	1,000,000.00	1,005,140.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.83%	1,370
(58)	Muni San Buenaventura Utility	AA	500,000.00	500,875.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.90%	1,431
(59)	CD Poppy Bank	NR	250,000.00	258,077.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.07%	1,507
(60)	CD Crescent Bk & Tr LA	NR	250,000.00	258,080.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.07%	1,509
(61)	CD Adirondack Bank	NR	250,000.00	258,087.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.07%	1,514
(62)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,000,770.00	1,000,000.00	-	03/25/20	03/25/25	1.20%	1.20%	1.20%	1,514
(63)	CD Border State Bank	NR	250,000.00	258,092.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.07%	1,516
(64)	CD Lakeside Bank	NR	250,000.00	261,200.00	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.34%	1,520
(65)	CD Nicolet National Bank	NR	250,000.00	261,200.00	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.34%	1,520
(66)	CD Pacific Enterprise Bank	NR	250,000.00	258,610.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.11%	1,520
(67)	CD Discover Bank	NR	250,000.00	262,747.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.47%	1,522
(68)	CD Synchrony Bank	NR	250,000.00	261,770.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.38%	1,537
(69)	CD Pacific Western Bank	NR	250,000.00	259,707.50	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.20%	1,550
(70)	Muni Huntington Bch Pub	AA	300,000.00	301,539.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.94%	1,551
(71)	Agency Federal Natl Mtg Assn	AA+	2,000,000.00	2,002,760.00	2,000,000.00	-	05/27/20	05/27/25	0.75%	0.75%	0.75%	1,577
(72)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,170.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.75%	1,578
(73)	CD Texas Exchange Bank	NR	250,000.00	250,220.00	250,000.00	-	04/30/20	04/30/25	1.00%	1.00%	1.00%	1,550
(74)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	1,062,933.60	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.21%	1,582
(75)	Corp Precision CastParts Corp	AA-	1,000,000.00	1,100,940.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	2.95%	1,596
(76)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,991,740.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.52%	1,703
(77)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,987,260.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.52%	1,718
(78)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,995,460.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.53%	1,725
(79)	Supra Intel Bk recon & Develop	AAA	1,000,000.00	998,860.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.50%	1,731
(80)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,001,990.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.60%	1,746
(81)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,997,580.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.60%	1,759
(82)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	2,004,000.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.62%	1,759
(83)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	2,004,760.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.65%	1,760
(84)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	2,004,340.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.62%	1,765
(85)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,002,330.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.62%	1,781

**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
January 31, 2021

	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
(86)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,580.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.62%	1,782
(87)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,001,150.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.62%	1,782
(88)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	998,410.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.70%	1,794
(89)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,000,480.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.62%	1,817
(90)	Corp JP Morgan Chase Bank	A+	1,000,000.00	996,090.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.70%	1,817
(91)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,000,000.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.65%	0.65%	1,823
(92)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,000,140.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.60%	1,824
(93)	<b>Total Marketable Securities</b>		<b>\$ 110,834,450.59</b>	<b>\$ 111,924,832.26</b>	<b>\$ 111,056,489.64</b>	<b>\$ 222,039.05</b>	<b>Averages</b>			<b>1.01%</b>	<b>1.02%</b>	<b>2.0</b>
							<b>2 Year Treasury Bill</b>			<b>0.11%</b>		<b>ys</b>

(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.