



AGENDA REPORT

Consent

4

Meeting Date
October 5, 2021

SUBJECT: CITY TREASURER'S MONTHLY INVESTMENT REPORT FOR AUGUST 2021

RECOMMENDATION: It is recommended that the City Council:

1. Receive and file the Monthly Investment Report for August 2021.

Appropriation: _____ **Fund Name:** _____

Submitted By: Laura Parisi **Approved:** Shohreh Dupuis
Laura Parisi, CPA, CCMT, City Treasurer Shohreh Dupuis, City Manager *of*

SUMMARY OF THE MATTER

The City Council delegated the investment authority to the City Treasurer, and directed her to prepare a monthly report for the investments in accordance with the Investment Policy and California Government Code 53646. Accordingly, the report (Attachment 1) is presented at a public meeting and is available to the public on the City of Laguna Beach website. The transaction history required by California law is provided in the Custodian Statement (Attachment 2).

DISCUSSION

As of August 30, 2021, the cash and investment portfolio decreased \$5.7 million dollars resulting in a \$115.1 million dollars cash and investment balance. The decrease resulted from normal operations for a summer month along with the payment of the second installment of assessment district bonds and related calls totaling \$653,000.

The City Treasurer certified that the portfolio complied with the Investment Policy that was adopted by the City Council on December 8, 2020 and the California Government Code. She further certified that there was sufficient liquidity to meet the City's forecasted expenditures for the next six months.

The Investment Policy established the investment objectives in the following order of priority.

Safety: The highest priority objective was achieved by investing in high quality securities. Credit risk was mitigated by limiting purchases to the safest types of investments including \$57.3 million (50%) in Federal Agency securities, \$19.7 million (17%) in the California pooled investment fund, "LAIF", \$13.4 million (12%) in medium-term corporate notes rated A or better by a nationally recognized rating agency, \$9.5 million (8%) in federally insured Certificates of Deposit, \$8.5 million (8%) in Municipal Bonds rated A or better and supranational securities with a AAA rating.

Liquidity: This year, short-term investments were \$25 million dollars lower than the prior year to reflect the return to post-COVID normal operations.

City Treasurer's Monthly Investment Report
August 10, 2021
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Yield: The average yield, calculated using the custodial account methodology, was 0.94% while the benchmark 2-year T-Bill was 0.20%,

FINANCIAL ANALYSIS

ENVIRONMENTAL ANALYSIS

ATTACHMENTS

1. Investment Report, August 2021
2. Custodial Statement

Report Prepared By:

Laura Parisi, CPA, CCMT
City Treasurer

Coordinated With:

Click to type name(s) and position(s)

Attachment 1

August 2021

Monthly Investment Report



City of Laguna Beach Investment Report

August 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,

Laura Parisi, CPA, CCMT
City Treasurer

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

Cash Activity for the Month

Cash and investments, beginning of month	\$ 120,840,413.03
Cash receipts	5,576,197.04
Cash disbursements	(11,328,826.07)
Cash and investments, end of month	\$ 115,087,784.00

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	\$ 57,217,936.70	\$ 57,363,360.00	50%	0.74%	\$ 19,999,750.00
Medium-term corporate notes	11,158,032.00	10,934,187.55	10%	2.11%	11,276,779.90
Certificates of Deposit - Insured	7,453,492.50	7,250,000.00	6%	1.94%	10,744,512.50
Municipal bonds	7,821,997.90	7,830,406.85	7%	1.15%	1,263,819.80
Supranational security	1,986,640.00	1,998,870.00	2%	0.58%	-
Subtotal	85,638,099.10	85,376,824.40	74%	1.05%	43,284,862.20
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	19,676,686.83	19,676,686.83	17%	0.22%	32,841,812.54
Federal agency securities	-	-	0%	N.D.	6,640,797.50
Medium-term corporate notes	2,531,935.00	2,502,300.00	2%	2.52%	4,494,340.00
Municipal bonds	715,772.30	713,819.80	1%	2.04%	4,421,149.35
Certificates of Deposit - Insured	2,260,510.02	2,244,000.00	2%	1.93%	871,000.00
Supranational security	-	-	0%	N.D.	989,960.00
Subtotal	25,184,904.15	25,136,806.63	22%	0.17%	50,259,059.39
Savings, checking and change funds					
Savings and escrow accounts	573,654.67	573,654.67	0%	0.19%	569,216.85
Checking accounts	678,866.92	678,866.92	1%	Allowance (a).	2,829,176.72
Transfer from custodian in transit	1,000,000.00	1,000,000.00	1%	0.00%	1,229.39
Petty cash/change funds	5,600.00	5,600.00	0%	0.00%	5,500.00
Subtotal	2,258,121.59	2,258,121.59	2%	N.D.	3,405,122.96
LAIF - Tax-exempt bond proceeds	27,044.71	27,044.71	0%	0.22%	26,893.45
Trustee-held assessment district funds	1,059,963.14	1,059,963.14	1%	0.22%	1,880,012.14
Total cash and marketable securities	114,168,132.69	113,858,760.47	99%		98,855,950.14
Assessment district bonds/loans	Not Available	878,993.00	1%	2.12%	1,076,993.00
Essential employee loan program (b).	Available	350,030.53	0%	2.27%	485,790.86
Total		\$ 115,087,784.00	100%		\$ 100,418,734.00

(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. Retired City Manager loan was paid in full.

(c). City financed assessment districts are reported as investments above. The \$266,000 cash loaned to the districts is also reported above.

Cash and Investment Custody

	Fair Value	Cost Per		
		General Ledger	Bank	
US Bank	\$ 91,896,316.42	\$ 91,586,944.20	91,586,944.20	\$ 60,453,338.44
California Local Agency Investment Fund	19,703,731.54	19,703,731.54	19,703,731.54	32,868,705.99
Bank of New York Trustee	1,059,963.14	1,059,963.14	1,063,495.01	1,880,012.14
Bank of America	1,252,521.59	1,252,521.59	1,619,595.11	3,398,393.57
Bank 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 Available	1,229,023.53	Not Applicable	1,562,783.86
Total	Available	\$ 115,087,784.00		\$ 100,418,734.00

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

Investment Type		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	\$ 19,676,686.83	19,676,686.83	19,676,686.83	\$ -		Today	0.22%	0.22%	0.22%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,044.71	27,044.71	27,044.71	-		Today	0.22%	0.22%	0.22%	Today
(3)	Principal Cash	AA+	1,000,000.00	1,000,000.00	1,000,000.00	-	08/26/21	Today				0
(4)	CD Beneficial Bank	NR	250,000.00	250,127.50	250,000.00	-	09/12/16	09/13/21	1.50%	1.50%	1.50%	13
(5)	CD New York Community Bank	NR	250,000.00	250,335.00	250,000.00	-	09/27/19	09/27/21	1.85%	1.85%	1.85%	27
(6)	CD Cross River Bank.	NR	250,000.00	250,522.50	250,000.00	-	10/10/19	10/12/21	1.85%	1.85%	1.84%	42
(7)	CD Everbank	NR	250,000.00	250,627.50	250,000.00	-	11/04/16	11/04/21	1.50%	1.50%	1.50%	65
(8)	Corp Apple Inc	AA+	500,000.00	504,305.00	500,600.00	600.00	07/11/19	02/09/22	2.15%	2.10%	2.13%	162
(9)	CD Third Federal Savings and Loan Assn	NR	244,000.00	247,252.52	244,000.00	-	02/22/19	02/22/22	2.80%	2.80%	2.76%	175
(10)	CD Landmark Community Bank	NR	250,000.00	252,212.50	250,000.00	-	08/23/19	02/23/22	1.90%	1.90%	1.88%	176
(11)	CD Sallie Mae Bank	NR	250,000.00	253,562.50	250,000.00	-	03/06/19	03/07/22	2.80%	2.80%	2.76%	188
(12)	CD UBS Bank USA	NR	250,000.00	251,250.00	250,000.00	-	03/11/20	03/11/22	1.00%	1.00%	0.99%	192
(13)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,015,010.00	999,370.00	(630.00)	04/12/19	04/12/22	2.65%	2.67%	2.61%	224
(14)	Muni Ontario Txbl Rev	AA	710,000.00	715,772.30	713,819.80	3,819.80	05/21/20	06/01/22	2.07%	1.80%	2.05%	274
(15)	Corp Deere & Company	A	1,000,000.00	1,012,620.00	1,002,330.00	2,330.00	05/17/19	06/08/22	2.60%	2.51%	2.57%	281
(16)	CD Ally Bank	NR	250,000.00	254,620.00	250,000.00	-	07/25/19	07/25/22	2.15%	2.15%	2.11%	328
(17)	Corp Apple Inc	AA+	1,000,000.00	1,015,460.00	978,930.00	(21,070.00)	03/24/20	09/11/22	1.70%	2.59%	1.67%	376
(18)	CD Mountain America Credit Union	NR	250,000.00	256,867.50	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.34%	456
(19)	CD American Express Centurion Bk	NR	250,000.00	256,812.50	250,000.00	-	12/05/17	12/05/22	2.50%	2.50%	2.43%	461
(20)	CD Capital One Bank	NR	250,000.00	257,275.00	250,000.00	-	12/06/17	12/06/22	2.50%	2.50%	2.43%	462
(21)	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%	468
(22)	CD Morgan Stanley Bank NA	NR	250,000.00	258,292.50	250,000.00	-	01/11/18	01/11/23	2.65%	2.65%	2.56%	498
(23)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,032,830.00	1,000,000.00	-	01/18/18	01/11/23	2.70%	2.70%	2.61%	498
(24)	CD State Bank of India	NR	250,000.00	260,012.50	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.79%	552
(25)	CD EagleBank	NR	250,000.00	255,287.50	250,000.00	-	03/06/20	03/06/23	1.65%	1.65%	1.62%	552
(26)	CD Wells Fargo National Bank West	NR	250,000.00	255,667.50	250,000.00	-	03/06/20	03/06/23	1.75%	1.75%	1.71%	552
(27)	CD BMW Bank NA	NR	250,000.00	260,382.50	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.78%	575
(28)	CD Dollar Bk Fed Svgs Bk	NR	250,000.00	260,602.50	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.78%	590
(29)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	504,330.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.83%	822
(30)	CD Citibank NA	NR	250,000.00	267,845.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.31%	842
(31)	Corp Apple	AA+	1,000,000.00	1,057,460.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	2.84%	892
(32)	Corp John Deere Capital Corp	A	1,000,000.00	1,053,360.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.47%	919
(33)	CD Comenity Bank	NR	250,000.00	264,745.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.80%	2.64%	958
(34)	Corp IBM	A-	1,000,000.00	1,064,430.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	2.82%	988
(35)	CD Enterprise Bank	NR	250,000.00	263,700.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.46%	989
(36)	CD Wells Fargo	NR	250,000.00	264,580.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.55%	1,014
(37)	Corp American Honda Finance	A-	1,000,000.00	1,049,040.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.29%	1,031
(38)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,990.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.52%	1,046
(39)	Muni Yosemite Community College Txb	AA-	750,000.00	753,840.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.80%	1,066
(40)	CD Merrik Bank	NR	250,000.00	261,057.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.06%	1,074
(41)	CD Raymond James Bank NA	NR	250,000.00	260,022.50	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	1.99%	1,088

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

	Investment Type	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
(42)	CD Live Oak Banking Company	NR	250,000.00	257,800.00	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.65%	1,093
(43)	Muni Folsom Cordova USD GO TxbI	AA-	820,000.00	875,538.60	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	2.81%	1,127
(44)	Corp Bank of New York Mellon	A	1,000,000.00	1,046,900.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.01%	1,150
(45)	Muni Los Angeles TxbI	AA-	250,000.00	250,095.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.89%	1,158
(46)	Muni Modesto Wstwtr TxbI	AA	1,000,000.00	1,006,170.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.83%	1,158
(47)	Muni San Buenaventura Utility	AA	500,000.00	503,145.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.90%	1,219
(48)	CD Poppy Bank	NR	250,000.00	253,225.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.09%	1,295
(49)	CD Crescent Bk & Tr LA	NR	250,000.00	253,222.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.09%	1,297
(50)	CD Adirondack Bank	NR	250,000.00	253,217.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.09%	1,302
(51)	CD Border State Bank	NR	250,000.00	253,215.00	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.09%	1,304
(52)	CD Lakeside Bank	NR	250,000.00	255,860.00	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.37%	1,308
(53)	CD Nicolet National Bank	NR	250,000.00	255,860.00	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.36%	1,308
(54)	CD Pacific Enterprise Bank	NR	250,000.00	253,650.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.13%	1,308
(55)	CD Discover Bank	NR	250,000.00	257,177.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.51%	1,310
(56)	CD Synchrony Bank	NR	250,000.00	256,310.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.41%	1,325
(57)	CD Pacific Western Bank	NR	250,000.00	254,517.50	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.23%	1,338
(58)	Muni Huntington Bch Pub	AA	300,000.00	298,926.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.95%	1,339
(59)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,200.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.75%	1,366
(60)	CD Texas Exchange Bank	NR	250,000.00	250,212.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.00%	1,382
(61)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	1,058,914.05	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.21%	1,370
(62)	Corp Precision CastParts Corp	AA-	1,000,000.00	1,085,500.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	2.99%	1,384
(63)	Muni Tamalpais Union High School CA	Aaa	500,000.00	495,885.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.51%	1,431
(64)	Muni Covina CA Pension Oblig Rev TxbI	AA	505,000.00	505,782.75	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	0.98%	1,431
(65)	Muni Chino Public Financing Authority	AA	400,000.00	408,448.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.42%	1,462
(66)	Muni La Quinta Redevelopment	AA	1,000,000.00	1,009,950.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.16%	1,462
(67)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,990,360.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.52%	1,491
(68)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,989,060.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.52%	1,506
(69)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,989,200.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.53%	1,513
(70)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	992,570.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.50%	1,519
(71)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	996,140.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.60%	1,534
(72)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,995,960.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.60%	1,547
(73)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,997,300.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.63%	1,547
(74)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,993,460.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.65%	1,548
(75)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,992,080.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.62%	1,553
(76)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	996,050.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.63%	1,569
(77)	Agency Federal Home Loan Bank	AA+	1,000,000.00	995,550.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.63%	1,570
(78)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	996,030.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.63%	1,570
(79)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	997,260.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.70%	1,582
(80)	Muni Manhattan Beach - TXBL	AA	150,000.00	150,973.50	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.18%	1,584
(81)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,990,340.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.63%	1,605
(82)	Corp JP Morgan Chase Bank	A+	1,000,000.00	982,760.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.71%	1,605

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

	Investment Type	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
(83)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,991,160.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.65%	0.65%	1,611
(84)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,980,820.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.61%	1,612
(85)	Corp Apple Inc	AA+	800,000.00	795,432.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.70%	1,622
(86)	CD JP Morgan Chase Bank	NR	250,000.00	246,075.00	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.56%	1,623
(87)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	994,070.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.65%	1,624
(88)	Agency Federal Home Loan Bank	AA+	1,000,000.00	992,390.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.60%	1,632
(89)	Agency Federal Home Loan Bank	AA+	1,000,000.00	994,520.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.63%	1,638
(90)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,990,140.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.65%	1,638
(91)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,000,160.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.75%	1,638
(92)	Agency Farmer Mac	AA+	1,000,000.00	996,530.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.69%	1,639
(93)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,992,240.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.70%	1,639
(94)	Agency Federal Home Loan Bank	AA+	1,000,000.00	995,200.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.65%	1,640
(95)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	998,060.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.79%	1,645
(96)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,001,760.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.80%	1,651
(97)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,995,680.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.80%	1,652
(98)	Corp Bank of America	A-	1,000,000.00	974,860.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.08%	1,652
(99)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,995,580.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.80%	1,658
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,997,460.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.88%	1,665
(101)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,950,370.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.00%	1,665
(102)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,000,320.00	1,000,000.00	-	03/23/21	03/30/26	1.05%	1.05%	1.05%	1,672
(103)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,000,060.00	1,000,000.00	-	03/30/21	03/30/26	1.02%	1.02%	1.02%	1,672
(104)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,421,576.20	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.15%	1,702
(105)	Agency Farmer Mac	AA+	1,000,000.00	1,005,630.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	0.94%	1,707
(106)	Agency Farmer Mac	AA+	1,000,000.00	1,000,690.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	0.92%	1,744
(107)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,000,070.00	1,000,000.00	-	06/16/21	06/16/26	1.10%	1.10%	1.10%	1,750
(108)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,710.00	1,000,000.00	-	06/16/21	06/16/26	1.05%	1.05%	1.05%	1,750
(109)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,640.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.05%	1,764
(110)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	998,580.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	0.98%	1,764
(111)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,000,610.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.10%	1,819
(112)	Total Marketable Securities		\$ 111,307,731.54	\$ 111,850,047.96	\$ 111,540,675.74	\$ 232,944.20	Averages		0.91%	0.94%	3.1	yr
							2 Year Treasury Bill		0.20%			

Attachment 2

August 2021

**US Bank Custodial Statement with
Transaction Detail**

**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

KATHERINE ARTISHON
EP-MN-WS4E
60 LIVINGSTON AVE.
ST PAUL MN 55107
E-mail katherine.artishon@usbank.com

Portfolio Manager:
TRADE SERVICES CINCINNATI #4
CN-OH-W6TC
E-mail tradeservices.cincinnati@usbank.com

ACCOUNT NUMBER:**CITY OF LAGUNA BEACH****This statement is for the period from August 1, 2021 to August 31, 2021**

000014613 04 SP 000638928220092 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651



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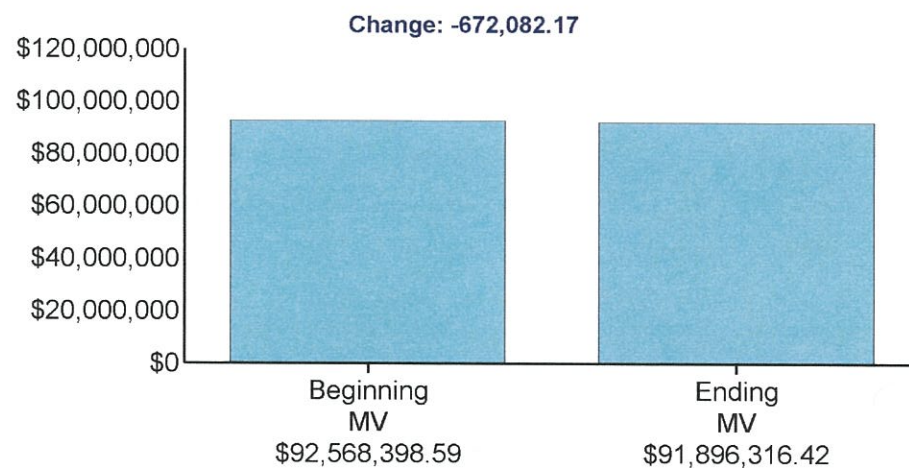


CITY OF LAGUNA BEACH
ACCOUNT NUMBER: _____

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August 1, 2021 to August 31, 2021

MARKET VALUE SUMMARY

	Current Period 08/01/21 to 08/31/21
Beginning Market Value	\$92,568,398.59
Non-Taxable Interest	1,094.17
Taxable Interest	88,052.15
Cash Receipts	1,000,000.00
Cash Disbursements	-1,640,957.96
Change in Investment Value	-120,270.53
Ending Market Value	\$91,896,316.42



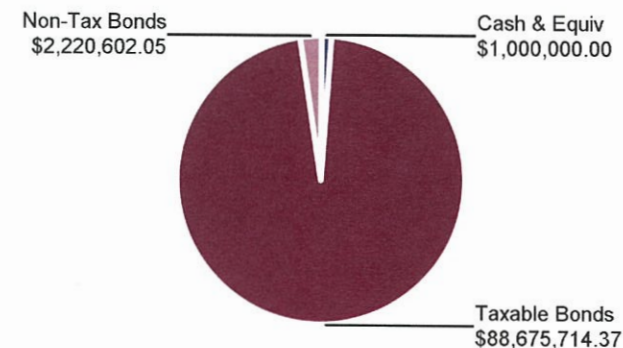


CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

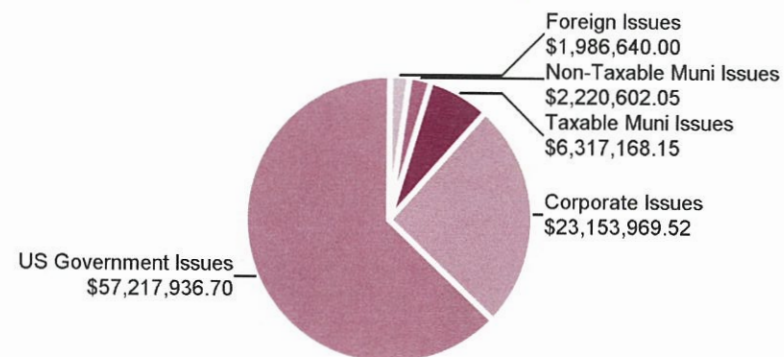
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August 1, 2021 to August 31, 2021

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	1,000,000.00	1.10	0.00
Taxable Bonds	88,675,714.37	96.50	989,043.05
Non-Taxable Bonds	2,220,602.05	2.40	25,418.00
Total Market Value	\$91,896,316.42	100.00	\$1,014,461.05



Fixed Income Summary





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:)

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August 1, 2021 to August 31, 2021

INCOME SUMMARY

	Income Received Current Period
Non-Taxable Interest	1,094.17
Taxable Interest	88,052.15
Total Current Period Income	\$89,146.32

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 4 of 29
August 1, 2021 to August 31, 2021**CASH SUMMARY**

	Cash
Beginning Cash 08/01/2021	\$0.00
Non-Taxable Interest	1,094.17
Taxable Interest	88,052.15
Cash Receipts	1,000,000.00
Cash Disbursements	-1,640,957.96
Purchases	-1,000,000.00
Sales	2,551,811.64
Ending Cash 08/31/2021	\$1,000,000.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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August 1, 2021 to August 31, 2021

ASSET DETAIL

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash & Equivalents								
Cash								
Principal Cash			1,000,000.00	1,000,000.00		1.1		
Total Cash			\$1,000,000.00	\$1,000,000.00	\$0.00	1.1	\$0.00	
Total Cash & Equivalents			\$1,000,000.00	\$1,000,000.00	\$0.00	1.1	\$0.00	

Taxable Bonds

US Government Issues

F H L M C M T N - 3134GXAP9
0.600 11/12/2025

1,000,000.000	99.6140	996,140.00	1,000,000.00	-3,860.00	1.1	6,000.00	0.60
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F H L M C M T N - 3134GXDM3
0.620 12/01/2025

2,000,000.000	99.6040	1,992,080.00	2,000,000.00	-7,920.00	2.2	12,400.00	0.62
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F H L M C M T N - 3134GXCS1
0.625 11/25/2025

2,000,000.000	99.8650	1,997,300.00	2,000,000.00	-2,700.00	2.2	12,500.00	0.63
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F H L M C M T N - 3134GXFV1
0.625 12/17/2025

1,000,000.000	99.6050	996,050.00	1,000,000.00	-3,950.00	1.1	6,250.00	0.63
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F H L M C M T N - 3134GXFA7
0.650 11/26/2025

2,000,000.000	99.6730	1,993,460.00	2,000,000.00	-6,540.00	2.2	13,000.00	0.65
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F H L M C M T N - 3134GXHL1
0.700 12/30/2025

1,000,000.000	99.7260	997,260.00	1,000,000.00	-2,740.00	1.1	7,000.00	0.70
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CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 6 of 29
August 1, 2021 to August 31, 2021

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C M T N - 3134GVVX3 0.750 05/28/2025	1,000,000.000	100.0200	1,000,200.00	1,000,000.00	200.00	1.1	7,500.00	0.75
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	99.7980	1,995,960.00	2,000,000.00	-4,040.00	2.2	12,000.00	0.60
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	99.6030	996,030.00	1,000,000.00	-3,970.00	1.1	6,250.00	0.63
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	99.6530	996,530.00	1,000,000.00	-3,470.00	1.1	6,900.00	0.69
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	100.0690	1,000,690.00	1,000,000.00	690.00	1.1	9,250.00	0.92
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	100.5630	1,005,630.00	1,000,000.00	5,630.00	1.1	9,500.00	0.94
Federal Farm Cr Bks Cons Bd - 3133EMP63 0.9800% 6/30/2026	1,000,000.000	99.8580	998,580.00	999,250.00	-670.00	1.1	9,800.00	0.98
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	99.4600	1,989,200.00	1,998,500.00	-9,300.00	2.2	10,600.00	0.53
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	99.8060	998,060.00	1,000,000.00	-1,940.00	1.1	7,900.00	0.79
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	100.1760	1,001,760.00	1,000,000.00	1,760.00	1.1	8,000.00	0.80



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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August 1, 2021 to August 31, 2021

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Ln Mtg Corp 0.5200% - 3134GWUV6 9/30/2025	2,000,000.000	99.5180	1,990,360.00	1,998,460.00	-8,100.00	2.2	10,400.00	0.52
Federal Home Loan Banks 0.5200% - 3130AKBX3 10/15/2025	2,000,000.000	99.4530	1,989,060.00	1,998,500.00	-9,440.00	2.2	10,400.00	0.52
Federal Home Loan Banks 1.0500% - 3130AMLZ3 6/16/2026	1,000,000.000	99.9710	999,710.00	1,000,000.00	-290.00	1.1	10,500.00	1.05
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	99.9990	999,990.00	1,000,000.00	-10.00	1.1	5,200.00	0.52
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	99.0410	1,980,820.00	2,000,000.00	-19,180.00	2.2	12,000.00	0.61
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	99.2390	992,390.00	1,000,000.00	-7,610.00	1.1	6,000.00	0.60
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	99.5170	1,990,340.00	2,000,000.00	-9,660.00	2.2	12,500.00	0.63
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	99.4520	994,520.00	998,650.00	-4,130.00	1.1	6,250.00	0.63
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025	1,000,000.000	99.5550	995,550.00	1,000,000.00	-4,450.00	1.1	6,250.00	0.63
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	99.5580	1,991,160.00	2,000,000.00	-8,840.00	2.2	13,000.00	0.65



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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August 1, 2021 to August 31, 2021

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	99.5070	1,990,140.00	2,000,000.00	-9,860.00	2.2	13,000.00	0.65
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	99.5200	995,200.00	1,000,000.00	-4,800.00	1.1	6,500.00	0.65
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	99.6120	1,992,240.00	2,000,000.00	-7,760.00	2.2	14,000.00	0.70
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	100.0080	2,000,160.00	2,000,000.00	160.00	2.2	15,000.00	0.75
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	99.7840	1,995,680.00	2,000,000.00	-4,320.00	2.2	16,000.00	0.80
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	99.7790	1,995,580.00	2,000,000.00	-4,420.00	2.2	16,000.00	0.80
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	99.8730	1,997,460.00	2,000,000.00	-2,540.00	2.2	17,500.00	0.88
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	100.0190	1,950,370.50	1,950,000.00	370.50	2.1	19,500.00	1.00
Federal Home Loan Bks - 3130ALSX3 1.020 03/30/2026	1,000,000.000	100.0060	1,000,060.00	1,000,000.00	60.00	1.1	10,200.00	1.02
Federal Home Loan Bks - 3130ALT79 1.050 03/30/2026	1,000,000.000	100.0320	1,000,320.00	1,000,000.00	320.00	1.1	10,500.00	1.05



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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August 1, 2021 to August 31, 2021

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026							
1,000,000.000	99.9640	999,640.00	1,000,000.00	-360.00	1.1	10,500.00	1.05
Federal Home Loan Bks - 3130AMNQ1 1.100 06/16/2026							
1,000,000.000	100.0070	1,000,070.00	1,000,000.00	70.00	1.1	11,000.00	1.10
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026							
1,000,000.000	100.0610	1,000,610.00	1,000,000.00	610.00	1.1	11,000.00	1.10
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026							
1,420,000.000	100.1110	1,421,576.20	1,420,000.00	1,576.20	1.5	16,330.00	1.15
Total US Government Issues		\$57,217,936.70	\$57,363,360.00	-\$145,423.30	62.3	\$424,380.00	

Corporate Issues

Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025							
250,000.000	101.2870	253,217.50	250,000.00	3,217.50	0.3	2,750.00	1.09
Ally Bk Midvale Utah - 02007GKW2 C D 2.150 07/25/2022							
250,000.000	101.8480	254,620.00	250,000.00	4,620.00	0.3	5,375.00	2.11
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024							
1,000,000.000	104.9040	1,049,040.00	1,010,000.00	39,040.00	1.1	24,000.00	2.29
Amex Centurion Bk - 02587D2Q0 C D 2.500 12/05/2022							
250,000.000	102.7250	256,812.50	250,000.00	6,812.50	0.3	6,250.00	2.43



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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August 1, 2021 to August 31, 2021

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	99.4290	795,432.00	798,824.00	-3,392.00	0.9	5,600.00	0.70
Apple Inc - 037833DL1 1.700 09/11/2022	1,000,000.000	101.5460	1,015,460.00	978,930.00	36,530.00	1.1	17,000.00	1.67
Apple Inc - 037833AY6 2.150 02/09/2022	500,000.000	100.8610	504,305.00	500,600.00	3,705.00	0.5	10,750.00	2.13
Apple Inc - 037833CG3 3.000 02/09/2024	1,000,000.000	105.7460	1,057,460.00	1,013,140.00	44,320.00	1.2	30,000.00	2.84
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	104.6900	1,046,900.00	1,000,000.00	46,900.00	1.1	21,000.00	2.01
Beneficial Bank - 08173QBR6 C D 1.500 09/13/2021	250,000.000	100.0510	250,127.50	250,000.00	127.50	0.3	3,750.00	1.50
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	97.4860	974,860.00	985,200.00	-10,340.00	1.1	10,500.00	1.08
Bmw Bank North America - 05580AMB7 C D 2.900 03/29/2023	250,000.000	104.1530	260,382.50	250,000.00	10,382.50	0.3	7,250.00	2.78
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	101.2860	253,215.00	250,000.00	3,215.00	0.3	2,750.00	1.09



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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August 1, 2021 to August 31, 2021

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Capital One Bank USA - 1404206T2 C D 2.500 12/06/2022	250,000.000	102.9100	257,275.00	250,000.00	7,275.00	0.3	6,250.00	2.43
Citibank Na - 17312QX87 C D 3.550 12/21/2023	250,000.000	107.1380	267,845.00	250,000.00	17,845.00	0.3	8,875.00	3.31
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	105.8980	264,745.00	250,000.00	14,745.00	0.3	7,000.00	2.64
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	101.2890	253,222.50	250,000.00	3,222.50	0.3	2,750.00	1.09
Cross Riv Bk Teaneck N J - 227563BA0 C D 1.850 10/12/2021	250,000.000	100.2090	250,522.50	250,000.00	522.50	0.3	4,625.00	1.85
Deere Company - 244199BE4 2.600 06/08/2022	1,000,000.000	101.2620	1,012,620.00	1,002,330.00	10,290.00	1.1	26,000.00	2.57
Discover Bk 1.5500% 4/2/2025 - 254673A22	250,000.000	102.8710	257,177.50	250,000.00	7,177.50	0.3	3,875.00	1.51
Dollar Bk Fed Svgs Bk - 25665QAX3 C D 2.900 04/13/2023	250,000.000	104.2410	260,602.50	250,000.00	10,602.50	0.3	7,250.00	2.78
Eaglebank - 27002YEV4 C D 1.650 03/06/2023	250,000.000	102.1150	255,287.50	250,000.00	5,287.50	0.3	4,125.00	1.62

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ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024							
250,000.000	105.4800	263,700.00	250,000.00	13,700.00	0.3	6,500.00	2.46
Everbank Jacksonville Fla - 29976DW55 C D 1.500 11/04/2021							
250,000.000	100.2510	250,627.50	250,000.00	627.50	0.3	3,750.00	1.50
IBM Corp - 459200JY8 3.000 05/15/2024							
1,000,000.000	106.4430	1,064,430.00	1,012,813.55	51,616.45	1.2	30,000.00	2.82
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024							
1,000,000.000	105.3360	1,053,360.00	1,023,500.00	29,860.00	1.1	26,000.00	2.47
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026							
1,000,000.000	98.2760	982,760.00	1,000,000.00	-17,240.00	1.1	7,000.00	0.71
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026							
250,000.000	98.4300	246,075.00	250,000.00	-3,925.00	0.3	1,375.00	0.56
Lakeside Bk Chicago Ill 1.4000% - 51210SSD0 3/31/2025							
250,000.000	102.3440	255,860.00	250,000.00	5,860.00	0.3	3,500.00	1.37
Landmark Community Bank - 51507LBV5 C D 1.900 02/23/2022							
250,000.000	100.8850	252,212.50	250,000.00	2,212.50	0.3	4,750.00	1.88
Live Oak Bkg Co Nc 1.7000% 8/28/2024 - 538036JU9							
250,000.000	103.1200	257,800.00	250,000.00	7,800.00	0.3	4,250.00	1.65



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	104.4230	261,057.50	250,000.00	11,057.50	0.3	5,375.00	2.06
Morgan Stanley Bank Na - 61747MF63 C D 2.650 01/11/2023	250,000.000	103.3170	258,292.50	250,000.00	8,292.50	0.3	6,625.00	2.56
Mountain Amer Fed Cr Un West - 62384RAD8 C D 2.400 11/30/2022	250,000.000	102.7470	256,867.50	250,000.00	6,867.50	0.3	6,000.00	2.34
New York Community Bank - 649447TD1 C D 1.850 09/27/2021	250,000.000	100.1340	250,335.00	250,000.00	335.00	0.3	4,625.00	1.85
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	102.3440	255,860.00	250,000.00	5,860.00	0.3	3,500.00	1.37
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	101.4600	253,650.00	250,000.00	3,650.00	0.3	2,875.00	1.13
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	101.8070	254,517.50	250,000.00	4,517.50	0.3	3,125.00	1.23
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	101.2900	253,225.00	250,000.00	3,225.00	0.3	2,750.00	1.09



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	108.5500	1,085,500.00	1,111,780.00	-26,280.00	1.2	32,500.00	2.99
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	104.0090	260,022.50	250,000.00	10,022.50	0.3	5,000.00	1.92
Sallie Mae Bank - 795450Z81 C D 2.800 03/07/2022	250,000.000	101.4250	253,562.50	250,000.00	3,562.50	0.3	7,000.00	2.76
State Bk India New York Ny - 856285JQ5 C D 2.900 03/06/2023	250,000.000	104.0050	260,012.50	250,000.00	10,012.50	0.3	7,250.00	2.79
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	102.5240	256,310.00	250,000.00	6,310.00	0.3	3,625.00	1.41
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	100.0850	250,212.50	250,000.00	212.50	0.3	2,500.00	1.00
Third Fed Svgs Ln Assn Of - 88413QCG1 C D 2.800 02/22/2022	244,000.000	101.3330	247,252.52	244,000.00	3,252.52	0.3	6,832.00	2.76
Toyota Motor Credit Corp - 89236TFX8 Medium Term Note 2.650 04/12/2022	1,000,000.000	101.5010	1,015,010.00	999,370.00	15,640.00	1.1	26,500.00	2.61



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ASSET DETAIL (continued)								
Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Toyota Motor Credit Corp - 89236TEL5 Medium Term Note 2.700 01/11/2023	1,000,000.000	103.2830	1,032,830.00	1,000,000.00	32,830.00	1.1	27,000.00	2.61
Ubs Bank USA - 90348JSW1 C D 1.000 03/11/2022	250,000.000	100.5000	251,250.00	250,000.00	1,250.00	0.3	2,500.00	0.99
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	105.8320	264,580.00	250,000.00	14,580.00	0.3	6,750.00	2.55
Wells Fargo Natl Bk West - 949495BF1 C D 1.750 03/06/2023	250,000.000	102.2670	255,667.50	250,000.00	5,667.50	0.3	4,375.00	1.71
Total Corporate Issues			\$23,153,969.52	\$22,680,487.55	\$473,481.97	25.2	\$471,557.00	
Foreign Issues								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	99.2570	992,570.00	998,870.00	-6,300.00	1.1	5,000.00	0.50
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	99.4070	994,070.00	1,000,000.00	-5,930.00	1.1	6,500.00	0.65
Total Foreign Issues			\$1,986,640.00	\$1,998,870.00	-\$12,230.00	2.2	\$11,500.00	

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Taxable Municipal Issues								
Arcadia Calif Pension Oblig Taxable - 039063AC6 Bds 2020 Ca 0.833 12/01/2023 Taxable	500,000.000	100.8660	504,330.00	500,000.00	4,330.00	0.5	4,165.00	0.83
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	100.1550	505,782.75	505,000.00	782.75	0.6	4,943.95	0.98
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	106.7730	875,538.60	891,610.60	-16,072.00	1.0	24,600.00	2.81
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable	300,000.000	99.6420	298,926.00	300,000.00	-1,074.00	0.3	2,829.00	0.95
La Quinta Calif Redev Agy Successor - 50420BDE9 Agy Tax Alloc Ref Taxable Bds Ca 1.168 09/01/2025 Taxable	1,000,000.000	100.9950	1,009,950.00	1,005,030.00	4,920.00	1.1	11,680.00	1.16
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	100.6490	150,973.50	150,000.00	973.50	0.2	1,779.00	1.18
Modesto Ca Wastewater Rev Taxable - 607802BZ7 Ref Bds 2020A 0.835 11/01/2024 Taxable	1,000,000.000	100.6170	1,006,170.00	1,003,320.00	2,850.00	1.1	8,350.00	0.83
Ontario Calif Pension Oblig Taxable - 68304FAB2 Bds 2020 Ca 2.071 06/01/2022 Taxable	710,000.000	100.8130	715,772.30	713,819.80	1,952.50	0.8	14,704.10	2.05



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Tamalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable	500,000.000	99.1770	495,885.00	500,000.00	-4,115.00	0.5	2,525.00	0.51
Yosemite Ca Cmnty College Dist - 987388GL3 Taxable Go Ref Bds 2020B 0.804 08/01/2024 Taxable	750,000.000	100.5120	753,840.00	752,317.50	1,522.50	0.8	6,030.00	0.80
Total Taxable Municipal Issues			\$6,317,168.15	\$6,321,097.90	-\$3,929.75	6.9	\$81,606.05	
Total Taxable Bonds			\$88,675,714.37	\$88,363,815.45	\$311,898.92	96.5	\$989,043.05	

Non-Taxable Bonds

Non-Taxable Municipal Issues

Chino Calif Pub Fing Auth Rev Loc - 169548FL3 Agy Taxable Ref Bds 1.4530% 9/1/2025	400,000.000	102.1120	408,448.00	406,048.00	2,400.00	0.4	5,812.00	1.42
Los Angeles Calif Mun Impt Corp - 544587Y44 Lease Re Taxable Ref Bds 0.8900% 11/1/2024	250,000.000	100.0380	250,095.00	250,000.00	95.00	0.3	2,225.00	0.89
San Buenaventura Calif Wastewater - 797053AZ8 Rev Taxable Ref Bds 0.9020% 1/1/2025	500,000.000	100.6290	503,145.00	504,010.00	-865.00	0.5	4,510.00	0.90



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
San Jose Calif Fing Auth Lease Rev - 798153NX6 Taxable Bds 1.2200% 6/1/2025	1,055,000.000	100.3710	1,058,914.05	1,063,070.75	-4,156.70	1.2	12,871.00	1.21
Total Non-Taxable Municipal Issues			\$2,220,602.05	\$2,223,128.75	-\$2,526.70	2.4	\$25,418.00	
Total Non-Taxable Bonds			\$2,220,602.05	\$2,223,128.75	-\$2,526.70	2.4	\$25,418.00	
Total Assets			\$91,896,316.42	\$91,586,944.20	\$309,372.22	100.0	\$1,014,461.05	
Estimated Current Yield								1.10

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Estimated Current Yield and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.



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TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 08/01/2021			\$0.00	\$92,138,755.84
08/02/21	Cash Disbursement	Reversal Paid To Bank Of America (Aba) ACH Transfer To Checking Acct Xx0729 City Of Laguna Beach	811.64	
08/02/21	Sale	Redeemed 811.64 Dollars Of Uninvested Cash Trade Date 8/2/21	811.64	-811.64
08/02/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire	-6,035.54	
08/02/21	Asset Income	Interest Earned On Nicolet Natl C D 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 7/31/21	297.26	
08/02/21	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 7/31/21	244.18	
08/02/21	Asset Income	Interest Earned On Live Oak Bkg Co C/D 1.700% 8/28/24 0.001444 USD/\$1 Pv On 250,000 Par Value Due 8/1/21	360.96	
08/02/21	Asset Income	Interest Earned On Tamalpais Calif Un 0.505% 8/01/25 0.002188 USD/\$1 Pv On 500,000 Par Value Due 8/1/21	1,094.17	
08/02/21	Asset Income	Interest Earned On Yosemite Ca 0.804% 8/01/24 0.00402 USD/\$1 Pv On 750,000 Par Value Due 8/1/21	3,015.00	
08/02/21	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000849 USD/\$1 Pv On 250,000 Par Value Due 8/2/21	212.33	
08/02/21	Cash Disbursement	Cash Disbursement Paid To Bank Of America (Aba) ACH Transfer To Checking Acct Xx0729 City Of Laguna Beach	-811.64	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/05/21	Asset Income	Reversal Of Interest Earned On Nicolet Natl Bk Gree 1.400% 3/31/25 -0.001151 USD/Dollar On 250,000 Dollars Due 7/30/21 Dupe	-287.67	
08/05/21	Asset Income	Reversal Of Interest Earned On Pacific Ent C/D 1.150% 3/31/25 -0.000945 USD/Dollar On 250,000 Dollars Due 7/30/21 Dupe	-236.30	
08/06/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire	-197.95	
08/06/21	Asset Income	Interest Earned On Eaglebank C D 1.650% 3/06/23 0.001401 USD/\$1 Pv On 250,000 Par Value Due 8/6/21	350.34	
08/06/21	Asset Income	Interest Earned On Wells Fargo Natl C D 1.750% 3/06/23 0.001486 USD/\$1 Pv On 250,000 Par Value Due 8/6/21	371.58	
08/09/21	Asset Income	Interest Earned On Apple Inc 0.700% 2/08/26 0.0035 USD/\$1 Pv On 800,000 Par Value Due 8/8/21	2,800.00	
08/09/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire	-24,313.36	
08/09/21	Asset Income	Interest Earned On Apple Inc 2.150% 2/09/22 0.01075 USD/\$1 Pv On 500,000 Par Value Due 8/9/21	5,375.00	
08/09/21	Asset Income	Interest Earned On Apple Inc 3.000% 2/09/24 0.015 USD/\$1 Pv On 1,000,000 Par Value Due 8/9/21	15,000.00	
08/09/21	Asset Income	Interest Earned On Jpmorgan Chase Bk Na 0.550% 2/09/26 0.002727 USD/\$1 Pv On 250,000 Par Value Due 8/9/21	681.85	
08/09/21	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001826 USD/\$1 Pv On 250,000 Par Value Due 8/9/21	456.51	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/10/21	Asset Income	Interest Earned On Intl Bk M T N 0.650% 2/10/26 0.00325 USD/\$1 Pv On 1,000,000 Par Value Due 8/10/21	3,250.00	
08/10/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire	-3,823.29	
08/10/21	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002293 USD/\$1 Pv On 250,000 Par Value Due 8/10/21	573.29	
08/11/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire	-212.33	
08/11/21	Asset Income	Interest Earned On Ubs Bank USA C D 1.000% 3/11/22 0.000849 USD/\$1 Pv On 250,000 Par Value Due 8/11/21	212.33	
08/16/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking Daily Net Settlement	-1,104.11	
08/16/21	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002378 USD/\$1 Pv On 250,000 Par Value Due 8/15/21	594.52	
08/16/21	Asset Income	Interest Earned On Mountain Amer C D 2.400% 11/30/22 0.002038 USD/\$1 Pv On 250,000 Par Value Due 8/15/21	509.59	
08/18/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,233.56	
08/18/21	Asset Income	Interest Earned On F H L B Deb 0.600% 2/18/26 0.003 USD/\$1 Pv On 1,000,000 Par Value Due 8/18/21	3,000.00	
08/18/21	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/18/21	233.56	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/20/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
08/20/21	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/20/21	233.56	
08/23/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-7,881.94	
08/23/21	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-171,000.00	
08/23/21	Sale	Matured 171,000 Par Value Of Luana Svgs Bk C D 1.900% 8/23/21 Trade Date 8/23/21 171,000 Par Value At 100 %	171,000.00	-171,000.00
08/23/21	Asset Income	Interest Earned On Third Fed Svgs C D 2.800% 2/22/22 0.013885 USD/\$1 Pv On 244,000 Par Value Due 8/22/21	3,387.92	
08/23/21	Asset Income	Interest Earned On Landmark C D 1.900% 2/23/22 0.001614 USD/\$1 Pv On 250,000 Par Value Due 8/23/21	403.42	
08/23/21	Asset Income	Interest Earned On Luana Svgs Bk C D 1.900% 8/23/21 0.009422 USD/\$1 Pv On 171,000 Par Value Due 8/23/21	1,611.15	
08/23/21	Asset Income	Interest Earned On Raymond James C D 2.000% 8/23/24 0.009918 USD/\$1 Pv On 250,000 Par Value Due 8/23/21	2,479.45	
08/24/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-17,125.00	
08/24/21	Asset Income	Interest Earned On F H L B Deb 0.625% 2/24/26 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 8/24/21	3,125.00	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/24/21	Asset Income	Interest Earned On F H L B Deb 0.650% 2/24/26 0.00325 USD/\$1 Pv On 2,000,000 Par Value Due 8/24/21	6,500.00	
08/24/21	Asset Income	Interest Earned On F H L B Deb 0.750% 2/24/26 0.00375 USD/\$1 Pv On 2,000,000 Par Value Due 8/24/21	7,500.00	
08/25/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-17,683.56	
08/25/21	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,000,000.00	
08/25/21	Sale	Matured 1,000,000 Par Value Of F N M A M T N 1.400% 8/25/21 Trade Date 8/25/21 1,000,000 Par Value At 100 %	1,000,000.00	-1,000,000.00
08/25/21	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/25/21	233.56	
08/25/21	Asset Income	Interest Earned On F A M C M T N 0.690% 2/25/26 0.00345 USD/\$1 Pv On 1,000,000 Par Value Due 8/25/21	3,450.00	
08/25/21	Asset Income	Interest Earned On F H L B Deb 0.700% 2/25/26 0.0035 USD/\$1 Pv On 2,000,000 Par Value Due 8/25/21	7,000.00	
08/25/21	Asset Income	Interest Earned On F N M A M T N 1.400% 8/25/21 0.007 USD/\$1 Pv On 1,000,000 Par Value Due 8/25/21	7,000.00	
08/26/21	Asset Income	Interest Earned On F H L B Deb 1.110% 5/26/26 0.002775 USD/\$1 Pv On 1,000,000 Par Value Due 8/26/21	2,775.00	
08/26/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,025.00	

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Date Posted	Activity	Description	Cash	Tax Cost
08/26/21	Sale	Full Call 1,000,000 \$1 Pv F H L B Deb 1.110% 5/26/26 On 08/26/21 At 1.00 USD Federal Tax Cost 1,000,000.00 USD Corporate Action Id: 514347	1,000,000.00	-1,000,000.00
08/26/21	Asset Income	Interest Earned On F H L B Deb 0.650% 2/26/26 0.00325 USD/\$1 Pv On 1,000,000 Par Value Due 8/26/21	3,250.00	
08/27/21	Asset Income	Interest Earned On F H L B Deb 1.070% 5/27/26 0.002675 USD/\$1 Pv On 380,000 Par Value Due 8/27/21	1,016.50	
08/27/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,250.06	
08/27/21	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-380,000.00	
08/27/21	Sale	Full Call 380,000 \$1 Pv F H L B Deb 1.070% 5/27/26 On 08/27/21 At 1.00 USD Federal Tax Cost 380,000.00 USD Corporate Action Id: 514381	380,000.00	-380,000.00
08/27/21	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/27/21	233.56	
08/30/21	Asset Income	Interest Earned On Lakeside Bk Chicago 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 8/30/21	297.26	
08/31/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank Californ	1,000,000.00	



CITY OF LAGUNA BEACH
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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/31/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-838.70	
08/31/21	Asset Income	Interest Earned On Nicolet Natl C D 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 8/31/21	297.26	
08/31/21	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 8/31/21	244.18	
08/31/21	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 1.100% 8/24/26 Trade Date 8/10/21 Purchased Through Multi-Bank Securities Inc 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
Ending Balance 08/31/2021			\$1,000,000.00	\$90,586,944.20

CITY OF LAGUNA BEACH
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SALE/MATURITY SUMMARY

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cash and Equivalents					
Uninvested Cash					
UNCASH					
	08/02/21	Redeemed 811.64 Dollars Trade Date 8/2/21	-811.64	811.64	
Total Cash and Equivalents			-\$811.64	\$811.64	\$0.00
Taxable Bonds					
F N M A M T N					
1.400 08/25/2021					
3136G3Y33					
	08/25/21	Matured 1,000,000 Par Value Trade Date 8/25/21 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00	
Federal Home Loan Bks					
1.070 05/27/2026					
3130AMFH0					
	08/27/21	Full Call 380,000 380,000 \$1 Pv On 08/27/21 At 1.00 USD Federal Tax Cost 380,000.00 USD Corporate Action Id: 514381	-380,000.00	380,000.00	



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SALE/MATURITY SUMMARY (continued)

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Federal Home Loan Bks					
1.110 05/26/2026					
3130AMCT7					
	08/26/21	Full Call 1,000,000 1,000,000 \$1 Pv On 08/26/21 At 1.00 USD Federal Tax Cost 1,000,000.00 USD Corporate Action Id: 514347	-1,000,000.00	1,000,000.00	
Luana Svgs Bk Iowa					
C D					
1.900 08/23/2021					
549104HV2					
	08/23/21	Matured 171,000 Par Value Trade Date 8/23/21 171,000 Par Value At 100 %	-171,000.00	171,000.00	
Total Taxable Bonds			-\$2,551,000.00	\$2,551,000.00	\$0.00
Total Sales & Maturities			-\$2,551,811.64	\$2,551,811.64	\$0.00

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): \$8,713.15

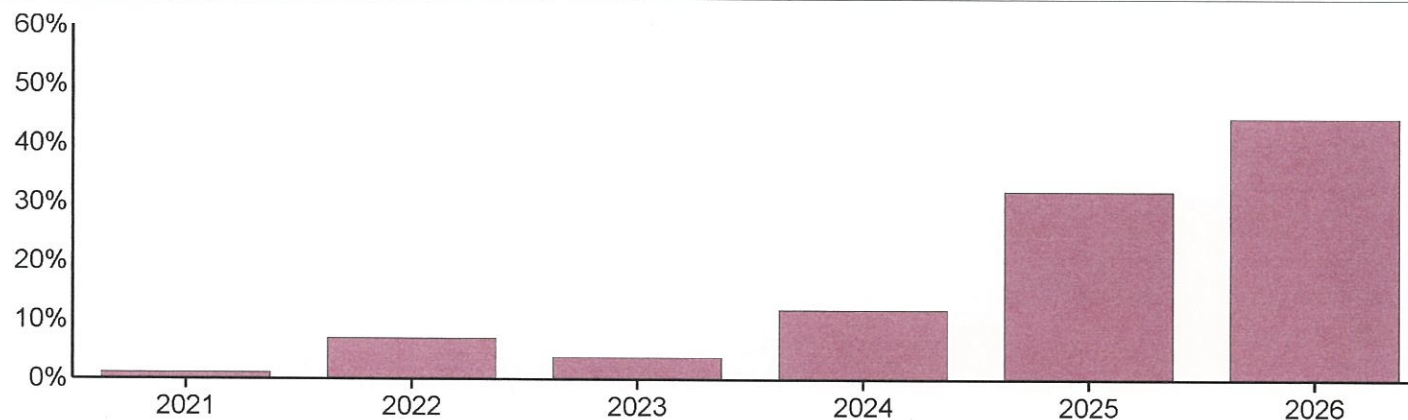
Estimates should not be used for tax purposes



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BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2021	1,000,000.00	1,001,612.50	1.11
2022	6,204,000.00	6,293,019.82	6.93
2023	3,250,000.00	3,355,250.00	3.69
2024	10,320,000.00	10,728,728.60	11.80
2025	29,010,000.00	29,084,238.30	31.99
2026	40,570,000.00	40,433,467.20	44.48
Total of Category	\$90,354,000.00	\$90,896,316.42	100.00

MOODY'S RATING

Aaa	52,920,000.00	52,747,081.20	58.03
Aa1	3,300,000.00	3,372,657.00	3.71
Aa2	3,570,000.00	3,697,638.60	4.07
Aa3	1,055,000.00	1,058,914.05	1.16
A1	3,000,000.00	3,094,740.00	3.40
A2	4,000,000.00	4,105,270.00	4.52
A3	1,000,000.00	1,049,040.00	1.15



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BOND SUMMARY (continued)

	Par Value	Market Value	Percentage of Category
WR	3,950,000.00	3,950,530.50	4.35
N/A	12,565,000.00	12,690,955.05	13.96
NOT RATED	4,994,000.00	5,129,490.02	5.65
Total of Category	\$90,354,000.00	\$90,896,316.42	100.00

S&P RATING

AAA	2,650,000.00	2,641,943.50	2.91
AA+	45,670,000.00	45,624,893.70	50.19
AA	5,470,000.00	5,582,658.10	6.14
AA-	2,070,000.00	2,135,583.60	2.35
A+	3,000,000.00	3,030,600.00	3.33
A	3,000,000.00	3,112,880.00	3.42
A-	3,000,000.00	3,088,330.00	3.40
N/A	17,500,000.00	17,486,855.00	19.24
NOT RATED	7,994,000.00	8,192,572.52	9.02
Total of Category	\$90,354,000.00	\$90,896,316.42	100.00

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.



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Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.