



AGENDA REPORT

Consent

3

Meeting Date
January 25, 2022

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

RECOMMENDATION: It is recommended that the City Council:

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

Appropriation: _____ **Fund Name:** _____

Submitted By: Laura Parisi

Laura Parisi, CPA, CCMT, City Treasurer

Approved: Shohreh Dupuis

Shohreh Dupuis, City Manager

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 December 31, 2021, the cash and investment portfolio increased \$12.0 million dollars, resulting in a \$130.1 million dollar cash and investment balance. The increase was primarily attributed to the receipt of a portion of the 2021/22 property tax payments.

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

The following is a discussion of the Investment Policy objectives and the current month portfolio.

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 \$73.3 million (56%) in Federal Agency securities, \$15.5 million (12%) in medium-term corporate notes rated A or better by a nationally recognized rating agency, \$9.2 million (7%) in federally insured Certificates of Deposit, \$8.5 million (8%) in Municipal Bonds rated A or better, \$17.4 million (13%) in the California pooled investment fund, "LAIF" and supranational securities with a AAA rating.

Liquidity: This year, short-term investments were \$37.9 million dollars lower than the prior year to reflect the return to normal operations.

Yield: The average yield, calculated using the custodial account methodology, was 1.01% while the benchmark 2-year T-Bill was 0.73%.

City Treasurer's Monthly Investment Report for December 2021
January 25, 2022
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ATTACHMENTS

1. Investment Report, December 2021 (Pgs. 3-8)
2. Custodial Statement (Pgs. 9-41)

Report Prepared By:

Laura Parisi, CPA, CCMT
City Treasurer

Coordinated With:

Attachment 1

December 2021

Monthly Investment Report



**City of Laguna Beach
Investment Report**

December 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 Laguna Beach 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

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

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

Cash Activity for the Month

Cash and investments, beginning of month	\$	118,131,883.14
Cash receipts		21,419,222.92
Cash disbursements		(9,441,993.54)
Cash and investments, end of month	\$	<u>130,109,112.52</u>

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	\$ 72,323,828.80	\$ 73,344,810.00	56%	0.86%	\$ 23,995,460.00
Medium-term corporate notes	12,015,801.10	12,015,499.15	9%	1.91%	11,715,534.30
Certificates of Deposit - Insured	7,120,717.50	7,000,000.00	5%	1.76%	8,494,000.00
Municipal bonds	7,704,878.49	7,830,406.85	6%	1.17%	4,915,077.90
Supranational security	1,948,790.00	1,998,870.00	2%	0.59%	998,870.00
Subtotal	101,111,015.80	102,189,586.00	79%	1.06%	50,118,942.20
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	17,371,523.77	17,371,523.77	13%	0.21%	47,957,033.18
Federal agency securities	-	-	0%	N.D.	4,640,797.50
Medium-term corporate notes	3,521,695.00	3,481,230.00	3%	2.30%	4,494,340.00
Municipal bonds	713,216.30	713,819.80	1%	2.05%	3,166,149.35
Certificates of Deposit - Insured	2,264,287.50	2,244,000.00	2%	2.29%	1,421,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	23,870,722.57	23,810,573.57	18%	0.45%	61,679,320.03
Savings, checking and change funds					
Savings and escrow accounts	566,559.61	566,559.61	0%	0.19%	574,864.04
Checking accounts	1,961,954.85	1,961,954.85	2%	Allowance (a).	1,220,238.54
Transfer from custodian in transit	-	-	0%	0.00%	-
Petty cash/change funds	5,600.00	5,600.00	0%	0.00%	5,500.00
Subtotal	2,534,114.46	2,534,114.46	2%	N.D.	1,806,602.58
LAIF - Tax-exempt bond proceeds	27,061.18	27,061.18	0%	0.21%	26,950.55
Trustee-held assessment district funds	385,544.11	385,544.11	0%	0.21%	474,320.61
Total cash and marketable securities	127,928,458.12	128,946,879.32	99%		114,108,135.97
Assessment district bonds/loans	Not Available	817,993.00	1%	2.12%	878,993.00
Essential employee loan program (b).		344,210.20	0%	2.27%	472,707.77
Total		\$ 130,109,112.52	100%		\$ 115,451,836.74

(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 \$266,000 cash loaned to the districts is also reported above.

Cash and Investment Custody

	Fair Value	Cost Per		
		General Ledger	Bank	
US Bank	\$ 107,360,214.60	\$ 108,378,635.80	108,378,635.80	\$ 63,591,229.05
California Local Agency Investment Fund	17,398,584.95	17,398,584.95	17,398,584.95	47,983,983.73
Bank of New York Trustee	385,544.11	385,544.11	389,114.17	474,320.61
Bank of America	2,528,514.46	2,528,514.46	4,278,776.19	1,795,102.58
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	1,162,233.20	Not Applicable	1,351,700.77
Total		\$ 130,109,112.52		\$ 115,451,836.74

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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	\$ 17,371,523.77	17,371,523.77	17,371,523.77	\$ -		Today	0.21%	0.21%	0.21%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,061.18	27,061.18	27,061.18	-		Today	0.21%	0.21%	0.21%	Today
(3)	Corp Apple Inc	AA+	500,000.00	500,895.00	500,600.00	600.00	07/11/19	02/09/22	2.15%	2.10%	2.14%	40
(4)	CD Third Federal Savings and Loan Assn	NR	244,000.00	244,915.00	244,000.00	-	02/22/19	02/22/22	2.80%	2.80%	2.79%	53
(5)	CD Landmark Community Bank	NR	250,000.00	250,607.50	250,000.00	-	08/23/19	02/23/22	1.90%	1.90%	1.89%	54
(6)	CD Sallie Mae Bank	NR	250,000.00	251,167.50	250,000.00	-	03/06/19	03/07/22	2.80%	2.80%	2.79%	66
(7)	CD UBS Bank USA	NR	250,000.00	250,370.00	250,000.00	-	03/11/20	03/11/22	1.00%	1.00%	1.00%	70
(8)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,006,290.00	999,370.00	(630.00)	04/12/19	04/12/22	2.65%	2.67%	2.63%	102
(9)	Muni Ontario Txbi Rev	AA	710,000.00	713,216.30	713,819.80	3,819.80	05/21/20	06/01/22	2.07%	1.80%	2.06%	152
(10)	Corp Deere & Company	A	1,000,000.00	1,004,440.00	1,002,330.00	2,330.00	05/17/19	06/08/22	2.60%	2.51%	2.59%	159
(11)	CD Ally Bank	NR	250,000.00	252,680.00	250,000.00	-	07/25/19	07/25/22	2.15%	2.15%	2.13%	206
(12)	Corp Apple Inc	AA+	1,000,000.00	1,010,070.00	978,930.00	(21,070.00)	03/24/20	09/11/22	1.70%	2.59%	1.68%	254
(13)	CD Mountain America Credit Union	NR	250,000.00	254,717.50	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.36%	334
(14)	CD American Express Centurion Bk	NR	250,000.00	254,790.00	250,000.00	-	12/05/17	12/05/22	2.50%	2.50%	2.45%	339
(15)	CD Capital One Bank	NR	250,000.00	255,040.00	250,000.00	-	12/06/17	12/06/22	2.50%	2.50%	2.45%	340
(16)	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%	346
(17)	CD Morgan Stanley Bank NA	NR	250,000.00	255,870.00	250,000.00	-	01/11/18	01/11/23	2.65%	2.65%	2.59%	376
(18)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,022,460.00	1,000,000.00	-	01/18/18	01/11/23	2.70%	2.70%	2.64%	376
(19)	CD State Bank of India	NR	250,000.00	257,327.50	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.82%	430
(20)	CD EagleBank	NR	250,000.00	253,665.00	250,000.00	-	03/06/20	03/06/23	1.65%	1.65%	1.63%	430
(21)	CD Wells Fargo National Bank West	NR	250,000.00	253,960.00	250,000.00	-	03/06/20	03/06/23	1.75%	1.75%	1.72%	430
(22)	CD BMW Bank NA	NR	250,000.00	257,665.00	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.81%	453
(23)	CD Dollar Bk Fed Svcs Bk	NR	250,000.00	257,880.00	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.81%	468
(24)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	499,315.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.83%	700
(25)	CD Citibank NA	NR	250,000.00	264,265.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.36%	720
(26)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,650.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.63%	721
(27)	Corp Apple	AA+	1,000,000.00	1,041,820.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	2.88%	770
(28)	Corp John Deere Capital Corp	A	1,000,000.00	1,023,500.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.51%	797
(29)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,057,727.10	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.61%	833
(30)	CD Comerica Bank	NR	250,000.00	261,802.50	250,000.00	-	04/15/19	04/15/24	2.80%	2.80%	2.67%	836
(31)	Corp IBM	A-	1,000,000.00	1,044,600.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	2.87%	866
(32)	CD Enterprise Bank	NR	250,000.00	260,917.50	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.49%	867
(33)	CD Wells Fargo	NR	250,000.00	261,737.50	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.58%	892
(34)	Corp American Honda Finance	A-	1,000,000.00	1,020,990.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.33%	909
(35)	Agency Federal Home Loan Bank	AA+	1,000,000.00	993,520.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.52%	924
(36)	Muni Yosemite Community College Txb	AA-	750,000.00	744,322.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.81%	944
(37)	CD Merrick Bank	NR	250,000.00	258,697.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.08%	952
(38)	CD Raymond James Bank NA	NR	250,000.00	257,775.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	1.94%	966
(39)	CD Live Oak Banking Company	NR	250,000.00	255,825.00	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.66%	971
(40)	Muni Folsom Cordova USD GO Txbi	AA-	820,000.00	858,556.40	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	2.86%	1,005
(41)	Corp Bank of New York Mellon	A	1,000,000.00	1,025,630.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.05%	1,028
(42)	Corp New York Life Global FDG	AA+	1,000,000.00	993,130.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.91%	1,033
(43)	Muni Los Angeles Txbi	AA-	250,000.00	248,560.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.89%	1,036
(44)	Muni Modesto Wstwr Txbi	AA	1,000,000.00	992,160.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.84%	1,036
(45)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,200.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.05%	1,067
(46)	CD WebBank	NR	250,000.00	250,462.50	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.00%	1,095

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(47)	Muni San Buenaventura Utility	AA	500,000.00	495,175.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.91%	1,097
(48)	CD Poppy Bank	NR	250,000.00	251,190.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.09%	1,173
(49)	CD Crescent Bk & Tr LA	NR	250,000.00	251,182.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.09%	1,175
(50)	CD Adirondack Bank	NR	250,000.00	251,162.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.09%	1,180
(51)	CD Border State Bank	NR	250,000.00	251,155.00	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.09%	1,182
(52)	CD Lakeside Bank	NR	250,000.00	253,537.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.37%	1,186
(53)	CD Nicolet National Bank	NR	250,000.00	253,537.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.38%	1,186
(54)	CD Pacific Enterprise Bank	NR	250,000.00	251,537.50	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.13%	1,186
(55)	CD Discover Bank	NR	250,000.00	254,722.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.51%	1,188
(56)	CD Synchrony Bank	NR	250,000.00	253,892.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.43%	1,203
(57)	CD Pacific Western Bank	NR	250,000.00	252,230.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.24%	1,216
(58)	Muni Huntington Bch Pub	AA	300,000.00	294,285.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.96%	1,217
(59)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	985,520.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.76%	1,244
(60)	CD Texas Exchange Bank	NR	250,000.00	249,905.00	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.00%	1,260
(61)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	1,046,686.60	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.22%	1,248
(62)	Corp Precision CastParts Corp	AA-	1,000,000.00	1,060,110.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.07%	1,262
(63)	Muni Tualpilas Union High School CA	Aaa	500,000.00	487,775.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.52%	1,309
(64)	Muni Covina CA Pension Oblig Rev Txbt	AA	505,000.00	497,162.40	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	0.99%	1,309
(65)	Muni Chino Public Financing Authority	AA	400,000.00	397,220.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.46%	1,340
(66)	Muni La Quinta Redevelopment	AA	1,000,000.00	992,480.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.18%	1,340
(67)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,953,460.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.53%	1,369
(68)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,962,080.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.53%	1,384
(69)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,946,800.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.54%	1,391
(70)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	974,080.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.51%	1,397
(71)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	982,770.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.61%	1,412
(72)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,958,040.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.61%	1,425
(73)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,967,220.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.63%	1,425
(74)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,967,620.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.66%	1,426
(75)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,965,540.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.63%	1,431
(76)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	982,460.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.64%	1,447
(77)	Agency Federal Home Loan Bank	AA+	1,000,000.00	979,690.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.64%	1,448
(78)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	982,260.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.64%	1,448
(79)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	984,370.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.71%	1,460
(80)	Muni Manhattan Beach - TXBL	AA	150,000.00	148,180.50	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.20%	1,462
(81)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,962,760.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.63%	1,483
(82)	Corp JP Morgan Chase Bank	A+	1,000,000.00	965,130.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.72%	1,483
(83)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,964,020.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.64%	1,489
(84)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,950,220.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.61%	1,490
(85)	Corp Apple Inc	AA+	800,000.00	783,664.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.71%	1,500
(86)	CD JP Morgan Chase Bank	NR	250,000.00	243,950.00	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.56%	1,501
(87)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	974,710.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.67%	1,502
(88)	Agency Federal Home Loan Bank	AA+	1,000,000.00	977,490.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.61%	1,510
(89)	Agency Federal Home Loan Bank	AA+	1,000,000.00	980,390.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.64%	1,516
(90)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,962,380.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.66%	1,516
(91)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,957,260.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.77%	1,516
(92)	Agency Farmer Mac	AA+	1,000,000.00	980,040.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.70%	1,517
(93)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,965,500.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.71%	1,517

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(a) Provided by US Bank at month end excluding LALF and non-negotiable CD.

Attachment 2

December 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:
TS CIN RC #4 - MANUAL
CN-OH-W6TC

ACCOUNT NUMBER:**CITY OF LAGUNA BEACH**

This statement is for the period from December 1, 2021 to December 31, 2021



000017752 04 SP 000638051254889 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651



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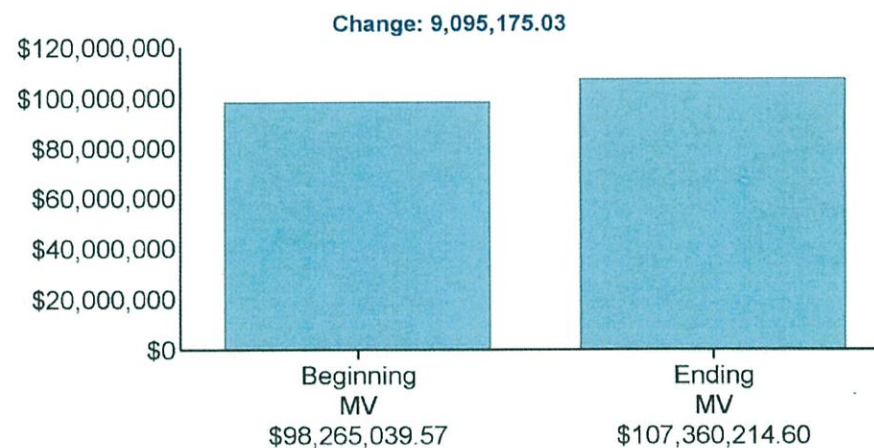


CITY OF LAGUNA BEACH
ACCOUNT NUMBER.

Page 1 of 2
December 1, 2021 to December 31, 2021

MARKET VALUE SUMMARY

	Current Period 12/01/21 to 12/31/21
Beginning Market Value	\$98,265,039.57
Non-Taxable Interest	6,435.50
Taxable Interest	102,256.56
Cash Receipts	9,304,692.27
Cash Disbursements	-121,692.73
Change in Investment Value	-196,516.57
Ending Market Value	\$107,360,214.60



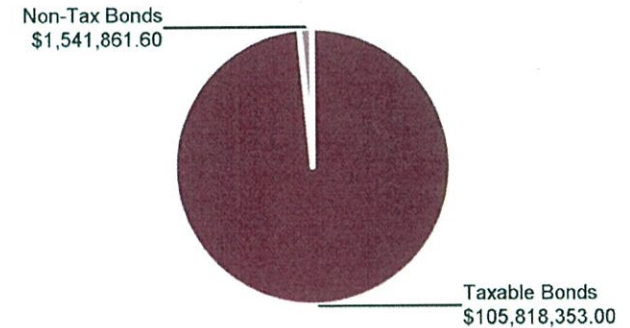


CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

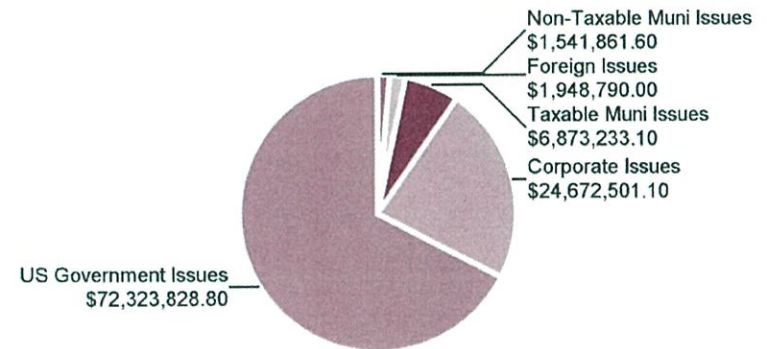
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December 1, 2021 to December 31, 2021

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	0.00	0.00	0.00
Taxable Bonds	105,818,353.00	98.60	1,211,050.05
Non-Taxable Bonds	1,541,861.60	1.40	17,381.00
Total Market Value	\$107,360,214.60	100.00	\$1,228,431.05



Fixed Income Summary





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 31, 2021

INCOME SUMMARY

	Income Received Current Period
Non-Taxable Interest	6,435.50
Taxable Interest	102,256.56
Total Current Period Income	\$108,692.06

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 4 of 26
December 1, 2021 to December 31, 2021**CASH SUMMARY**

	Cash
Beginning Cash 12/01/2021	\$0.00
Non-Taxable Interest	6,435.50
Taxable Interest	102,256.56
Cash Receipts	9,304,692.27
Cash Disbursements	-121,692.73
Purchases	-9,291,691.60
Ending Cash 12/31/2021	\$0.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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
Taxable Bonds								
US Government Issues								
FHLMC MTN - 3134GWUV6 0.520 09/30/2025	2,000,000.000	97.6790	1,953,580.00	1,998,460.00	-44,880.00	1.8	10,400.00	0.5%
FHLMC MTN - 3134GXAP9 0.600 11/12/2025	1,000,000.000	98.2770	982,770.00	1,000,000.00	-17,230.00	0.9	6,000.00	0.6%
FHLMC MTN - 3134GXDM3 0.620 12/01/2025	2,000,000.000	98.2770	1,965,540.00	2,000,000.00	-34,460.00	1.8	12,400.00	0.6%
FHLMC MTN - 3134GXCS1 0.625 11/25/2025	2,000,000.000	98.3610	1,967,220.00	2,000,000.00	-32,780.00	1.8	12,500.00	0.6%
FHLMC MTN - 3134GXFV1 0.625 12/17/2025	1,000,000.000	98.2460	982,460.00	1,000,000.00	-17,540.00	0.9	6,250.00	0.6%
FHLMC MTN - 3134GXFA7 0.650 11/26/2025	2,000,000.000	98.3810	1,967,620.00	2,000,000.00	-32,380.00	1.8	13,000.00	0.6%
FHLMC MTN - 3134GXHL1 0.700 12/30/2025	1,000,000.000	98.4370	984,370.00	1,000,000.00	-15,630.00	0.9	7,000.00	0.7%
FHLMC MTN - 3134GVVX3 0.750 05/28/2025	1,000,000.000	98.5520	985,520.00	1,000,000.00	-14,480.00	0.9	7,500.00	0.7%
FNMA - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	97.9020	1,958,040.00	2,000,000.00	-41,960.00	1.8	12,000.00	0.6%



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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 N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	97.9690	979,690.00	1,000,000.00	-20,310.00	0.9	6,250.00	0.6
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	98.0040	980,040.00	1,000,000.00	-19,960.00	0.9	6,900.00	0.7
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	98.7320	987,320.00	1,000,000.00	-12,680.00	0.9	9,250.00	0.9
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	98.3740	983,740.00	983,410.00	330.00	0.9	9,400.00	0.9
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	98.9430	989,430.00	1,000,000.00	-10,570.00	0.9	9,500.00	0.9
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	99.5630	995,630.00	1,000,000.00	-4,370.00	0.9	13,000.00	1.3
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	97.3400	1,946,800.00	1,998,500.00	-51,700.00	1.8	10,600.00	0.5
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	98.5230	985,230.00	1,000,000.00	-14,770.00	0.9	7,900.00	0.8
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	98.5850	985,850.00	1,000,000.00	-14,150.00	0.9	8,000.00	0.8
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	98.7870	987,870.00	999,250.00	-11,380.00	0.9	9,800.00	0.9



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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 Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	98.9200	989,200.00	1,000,000.00	-10,800.00	0.9	11,400.00	1.15
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	99.8770	998,770.00	1,000,000.00	-1,230.00	0.9	14,300.00	1.41
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	99.9820	999,820.00	1,000,000.00	-180.00	0.9	15,400.00	1.54
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	99.8980	1,997,960.00	2,000,000.00	-2,040.00	1.9	32,000.00	1.60
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	99.3520	993,520.00	1,000,000.00	-6,480.00	0.9	5,200.00	0.52
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025	2,000,000.000	98.1040	1,962,080.00	1,998,500.00	-36,420.00	1.8	10,400.00	0.52
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	97.5110	1,950,220.00	2,000,000.00	-49,780.00	1.8	12,000.00	0.60
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	97.7490	977,490.00	1,000,000.00	-22,510.00	0.9	6,000.00	0.60
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	98.1380	1,962,760.00	2,000,000.00	-37,240.00	1.8	12,500.00	0.62
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	98.0390	980,390.00	998,650.00	-18,260.00	0.9	6,250.00	0.62



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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 - 3130AKHR0 0.625 12/18/2025	1,000,000.000	98.2260	982,260.00	1,000,000.00	-17,740.00	0.9	6,250.00	0.6
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023	1,000,000.000	99.7650	997,650.00	998,040.00	-390.00	0.9	6,250.00	0.6
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	98.2010	1,964,020.00	2,000,000.00	-35,980.00	1.8	13,000.00	0.6
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	98.1190	1,962,380.00	2,000,000.00	-37,620.00	1.8	13,000.00	0.6
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	97.4180	974,180.00	1,000,000.00	-25,820.00	0.9	6,500.00	0.6
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	98.2750	1,965,500.00	2,000,000.00	-34,500.00	1.8	14,000.00	0.7
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	97.8630	1,957,260.00	2,000,000.00	-42,740.00	1.8	15,000.00	0.7
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	97.5750	1,951,500.00	2,000,000.00	-48,500.00	1.8	16,000.00	0.8
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	98.3810	1,967,620.00	2,000,000.00	-32,380.00	1.8	16,000.00	0.8
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	98.6480	1,972,960.00	2,000,000.00	-27,040.00	1.8	17,500.00	0.8



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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 - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	98.9100	1,928,745.00	1,950,000.00	-21,255.00	1.8	19,500.00	1.0
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	98.9190	1,978,380.00	2,000,000.00	-21,620.00	1.8	20,000.00	1.0
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	98.6520	1,973,040.00	2,000,000.00	-26,960.00	1.8	20,000.00	1.0
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	98.6520	986,520.00	1,000,000.00	-13,480.00	0.9	10,000.00	1.0
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	99.0070	990,070.00	1,000,000.00	-9,930.00	0.9	10,500.00	1.0
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	99.8200	998,200.00	1,000,000.00	-1,800.00	0.9	10,500.00	1.0
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	99.1730	991,730.00	1,000,000.00	-8,270.00	0.9	11,000.00	1.1
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	99.3890	1,411,323.80	1,420,000.00	-8,676.20	1.3	16,330.00	1.1
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	99.4160	994,160.00	1,000,000.00	-5,840.00	0.9	13,000.00	1.3
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	99.8170	998,170.00	1,000,000.00	-1,830.00	0.9	14,000.00	1.4



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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 - 3130APQW8 1.500 11/24/2026	1,000,000.000	99.7990	997,990.00	1,000,000.00	-2,010.00	0.9	15,000.00	1.50
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	99.9250	1,998,500.00	2,000,000.00	-1,500.00	1.9	30,000.00	1.50
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	100.0740	1,000,740.00	1,000,000.00	740.00	0.9	15,500.00	1.50
Total US Government Issues			\$72,323,828.80	\$73,344,810.00	-\$1,020,981.20	67.4	\$631,930.00	

Corporate Issues

Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025	250,000.000	100.4650	251,162.50	250,000.00	1,162.50	0.2	2,750.00	1.09
Ally Bk Midvale Utah - 02007GKW2 C D 2.150 07/25/2022	250,000.000	101.0720	252,680.00	250,000.00	2,680.00	0.2	5,375.00	2.11
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	1,000,000.000	102.9990	1,029,990.00	1,010,000.00	19,990.00	1.0	24,000.00	2.31
Amex Centurion Bk - 02587D2Q0 C D 2.500 12/05/2022	250,000.000	101.9160	254,790.00	250,000.00	4,790.00	0.2	6,250.00	2.41
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	97.9580	783,664.00	798,824.00	-15,160.00	0.7	5,600.00	0.71



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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 - 037833DL1 1.700 09/11/2022	1,000,000.000	101.0070	1,010,070.00	978,930.00	31,140.00	0.9	17,000.00	1.68
Apple Inc - 037833AY6 2.150 02/09/2022	500,000.000	100.1790	500,895.00	500,600.00	295.00	0.5	10,750.00	2.11
Apple Inc - 037833CG3 3.000 02/09/2024	1,000,000.000	104.1820	1,041,820.00	1,013,140.00	28,680.00	1.0	30,000.00	2.88
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	102.5630	1,025,630.00	1,000,000.00	25,630.00	1.0	21,000.00	2.05
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	95.7450	957,450.00	985,200.00	-27,750.00	0.9	10,500.00	1.10
Bmw Bank North America - 05580AMB7 C D 2.900 03/29/2023	250,000.000	103.0660	257,665.00	250,000.00	7,665.00	0.2	7,250.00	2.88
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	100.4620	251,155.00	250,000.00	1,155.00	0.2	2,750.00	1.09
Capital One Bank USA - 1404206T2 C D 2.500 12/06/2022	250,000.000	102.0160	255,040.00	250,000.00	5,040.00	0.2	6,250.00	2.49
Citibank Natl Assn Sioux Falls S D - 17312QX87 C D 3.550 12/21/2023	250,000.000	105.7060	264,265.00	250,000.00	14,265.00	0.2	8,875.00	3.35



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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December 1, 2021 to December 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
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	104.7210	261,802.50	250,000.00	11,802.50	0.2	7,000.00	2.67
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	100.4730	251,182.50	250,000.00	1,182.50	0.2	2,750.00	1.09
Deere Company - 244199BE4 2.600 06/08/2022	1,000,000.000	100.4440	1,004,440.00	1,002,330.00	2,110.00	0.9	26,000.00	2.59
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	101.8890	254,722.50	250,000.00	4,722.50	0.2	3,875.00	1.52
Dollar Bk Fed Svgs Bk - 25665QAX3 C D 2.900 04/13/2023	250,000.000	103.1520	257,880.00	250,000.00	7,880.00	0.2	7,250.00	2.81
Eaglebank - 27002YEV4 C D 1.650 03/06/2023	250,000.000	101.4660	253,665.00	250,000.00	3,665.00	0.2	4,125.00	1.63
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	104.3670	260,917.50	250,000.00	10,917.50	0.2	6,500.00	2.49
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	98.9970	247,492.50	250,000.00	-2,507.50	0.2	2,625.00	1.06



CITY OF LAGUNA BEACH
ACCOUNT NUMBER: .

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December 1, 2021 to December 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
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	98.9490	247,372.50	250,000.00	-2,627.50	0.2	2,625.00	1.06
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	104.4600	1,044,600.00	1,012,813.55	31,786.45	1.0	30,000.00	2.87
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024	1,000,000.000	103.4090	1,034,090.00	1,023,500.00	10,590.00	1.0	26,000.00	2.51
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	96.5130	965,130.00	1,000,000.00	-34,870.00	0.9	7,000.00	0.72
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026	250,000.000	97.5800	243,950.00	250,000.00	-6,050.00	0.2	1,375.00	0.56
Lakeside Bk Chicago III - 51210SSD0 C D 1.400 03/31/2025	250,000.000	101.4150	253,537.50	250,000.00	3,537.50	0.2	3,500.00	1.38
Landmark Community Bank - 51507LBV5 C D 1.900 02/23/2022	250,000.000	100.2430	250,607.50	250,000.00	607.50	0.2	4,750.00	1.89
Live Oak Bkg Co Wilmington N C - 538036JU9 C D 1.700 08/28/2024	250,000.000	102.3300	255,825.00	250,000.00	5,825.00	0.2	4,250.00	1.66

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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
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024	1,070,000.000	98.8530	1,057,727.10	1,060,241.60	-2,514.50	1.0	6,420.00	0.6%
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	103.4790	258,697.50	250,000.00	8,697.50	0.2	5,375.00	2.0%
Morgan Stanley Bank Na - 61747MF63 C D 2.650 01/11/2023	250,000.000	102.3480	255,870.00	250,000.00	5,870.00	0.2	6,625.00	2.5%
Mountain Amer Fed Cr Un West - 62384RAD8 C D 2.400 11/30/2022	250,000.000	101.8870	254,717.50	250,000.00	4,717.50	0.2	6,000.00	2.3%
New York Life Global Fdg - 64952WEJ8 Medium Term Note Ser 144A 0.900 10/29/2024	1,000,000.000	99.3130	993,130.00	1,000,000.00	-6,870.00	0.9	9,000.00	0.9%
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	101.4150	253,537.50	250,000.00	3,537.50	0.2	3,500.00	1.3%
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	100.6150	251,537.50	250,000.00	1,537.50	0.2	2,875.00	1.1%
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	100.8920	252,230.00	250,000.00	2,230.00	0.2	3,125.00	1.2%



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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
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	100.4760	251,190.00	250,000.00	1,190.00	0.2	2,750.00	1.0%
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	106.0110	1,060,110.00	1,111,780.00	-51,670.00	1.0	32,500.00	3.0%
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	103.1100	257,775.00	250,000.00	7,775.00	0.2	5,000.00	1.9%
Sallie Mae Bank - 795450Z81 C D 2.800 03/07/2022	250,000.000	100.4670	251,167.50	250,000.00	1,167.50	0.2	7,000.00	2.7%
State Bk India New York Ny - 856285JQ5 C D 2.900 03/06/2023	250,000.000	102.9310	257,327.50	250,000.00	7,327.50	0.2	7,250.00	2.8%
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	101.5570	253,892.50	250,000.00	3,892.50	0.2	3,625.00	1.4%
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	99.9620	249,905.00	250,000.00	-95.00	0.2	2,500.00	1.0%
Third Fed Svgs Ln Assn Of - 88413QCG1 C D 2.800 02/22/2022	244,000.000	100.3750	244,915.00	244,000.00	915.00	0.2	6,832.00	2.7%



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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 - 89236TFX8 Medium Term Note 2.650 04/12/2022	1,000,000.000	100.6290	1,006,290.00	999,370.00	6,920.00	0.9	26,500.00	2.6%
Toyota Motor Credit Corp - 89236TEL5 Medium Term Note 2.700 01/11/2023	1,000,000.000	102.2460	1,022,460.00	1,000,000.00	22,460.00	1.0	27,000.00	2.6%
Ubs Bank USA - 90348JSW1 C D 1.000 03/11/2022	250,000.000	100.1480	250,370.00	250,000.00	370.00	0.2	2,500.00	1.0%
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	100.1850	250,462.50	250,000.00	462.50	0.2	2,500.00	1.0%
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	104.6950	261,737.50	250,000.00	11,737.50	0.2	6,750.00	2.5%
Wells Fargo Natl Bk West - 949495BF1 C D 1.750 03/06/2023	250,000.000	101.5840	253,960.00	250,000.00	3,960.00	0.2	4,375.00	1.7%
Total Corporate Issues			\$24,672,501.10	\$24,490,729.15	\$181,771.95	23.0	\$477,977.00	
Foreign Issues								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	97.4080	974,080.00	998,870.00	-24,790.00	0.9	5,000.00	0.5%

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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
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	97.4710	974,710.00	1,000,000.00	-25,290.00	0.9	6,500.00	0.6
Total Foreign Issues			\$1,948,790.00	\$1,998,870.00	-\$50,080.00	1.8	\$11,500.00	
Taxable Municipal Issues								
Arcadia Calif Pension Oblig Taxable - 039063AC6 Bds 2020 Ca 0.833 12/01/2023 Taxable	500,000.000	99.8630	499,315.00	500,000.00	-685.00	0.5	4,165.00	0.8
Chino Ca Pub Fing Auth Rev Loc Agy - 169548FL3 Ref Bds 2021 A 1.453 09/01/2025 Taxable	400,000.000	99.3050	397,220.00	406,048.00	-8,828.00	0.4	5,812.00	1.4
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	98.4480	497,162.40	505,000.00	-7,837.60	0.5	4,943.95	0.9
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	104.7020	858,556.40	891,610.60	-33,054.20	0.8	24,600.00	2.8
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable	300,000.000	98.0950	294,285.00	300,000.00	-5,715.00	0.3	2,829.00	0.9
La Quinta Calif Redev Agy Successor - 50420BDE9 Agy Tax Alloc Ref Taxable Bds Ca 1.168 09/01/2025 Taxable	1,000,000.000	99.2480	992,480.00	1,005,030.00	-12,550.00	0.9	11,680.00	1.1



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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
Los Angeles Calif Mun Impt Corp - 544587Y44 Lease Rev Taxable Ref Bds 2020 C Ca 0.890 11/01/2024 Taxable	250,000.000	99.4240	248,560.00	250,000.00	-1,440.00	0.2	2,225.00	0.89
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	98.7870	148,180.50	150,000.00	-1,819.50	0.1	1,779.00	1.20
Modesto Ca Wastewater Rev Taxable - 607802BZ7 Ref Bds 2020A 0.835 11/01/2024 Taxable	1,000,000.000	99.2160	992,160.00	1,003,320.00	-11,160.00	0.9	8,350.00	0.84
Ontario Calif Pension Oblig Taxable - 68304FAB2 Bds 2020 Ca 2.071 06/01/2022 Taxable	710,000.000	100.4530	713,216.30	713,819.80	-603.50	0.7	14,704.10	2.06
Tamalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable	500,000.000	97.5550	487,775.00	500,000.00	-12,225.00	0.5	2,525.00	0.52
Yosemite Ca Cmnty College Dist - 987388GL3 Taxable Go Ref Bds 2020B 0.804 08/01/2024 Taxable	750,000.000	99.2430	744,322.50	752,317.50	-7,995.00	0.7	6,030.00	0.81
Total Taxable Municipal Issues			\$6,873,233.10	\$6,977,145.90	-\$103,912.80	6.4	\$89,643.05	
Total Taxable Bonds			\$105,818,353.00	\$106,811,555.05	-\$993,202.05	98.6	\$1,211,050.05	



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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
Non-Taxable Bonds								
Non-Taxable Municipal Issues								
San Buenaventura Calif Wastewater - 797053AZ8 Rev Taxable Ref Bds 0.9020% 1/1/2025	500,000.000	99.0350	495,175.00	504,010.00	-8,835.00	0.5	4,510.00	0.91
San Jose Calif Fing Auth Lease Rev - 798153NX6 Taxable Bds 1.2200% 6/1/2025	1,055,000.000	99.2120	1,046,686.60	1,063,070.75	-16,384.15	1.0	12,871.00	1.23
Total Non-Taxable Municipal Issues			\$1,541,861.60	\$1,567,080.75	-\$25,219.15	1.4	\$17,381.00	
Total Non-Taxable Bonds			\$1,541,861.60	\$1,567,080.75	-\$25,219.15	1.4	\$17,381.00	
Total Assets			\$107,360,214.60	\$108,378,635.80	-\$1,018,421.20	100.0	\$1,228,431.05	
Estimated Current Yield								1.14

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 12/01/2021			\$0.00	\$99,086,944.20
12/01/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-22,635.12	
12/01/21	Asset Income	Interest Earned On F H L M C M T N 0.620% 12/01/25 0.0031 USD/\$1 Pv On 2,000,000 Par Value Due 12/1/21	6,200.00	
12/01/21	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000863 USD/\$1 Pv On 250,000 Par Value Due 12/1/21	215.75	
12/01/21	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001397 USD/\$1 Pv On 250,000 Par Value Due 12/1/21	349.32	
12/01/21	Asset Income	Interest Earned On Ontario Calif Ca 2.071% 6/01/22 0.010355 USD/\$1 Pv On 710,000 Par Value Due 12/1/21	7,352.05	
12/01/21	Asset Income	Interest Earned On San Jose Calif Fing 1.220% 6/01/25 0.0061 USD/\$1 Pv On 1,055,000 Par Value Due 12/1/21	6,435.50	
12/02/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	1,000,000.00	
12/02/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-459.45	
12/02/21	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 1.050% 12/02/24 Trade Date 11/18/21 Purchased Through Unionbanc Investment Services Purchased On The OTC Bulletin Board 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
12/02/21	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000822 USD/\$1 Pv On 250,000 Par Value Due 12/2/21	205.48	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/06/21	Asset Income	Interest Earned On Arcadia Calif Ca 0.833% 12/01/23 0.00877 USD/\$1 Pv On 500,000 Par Value Due 12/1/21	4,384.82	
12/06/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,014.10	
12/06/21	Asset Income	Interest Earned On Amex Centurion C D 2.500% 12/05/22 0.012534 USD/\$1 Pv On 250,000 Par Value Due 12/5/21	3,133.56	
12/06/21	Asset Income	Interest Earned On Capital One C D 2.500% 12/06/22 0.012534 USD/\$1 Pv On 250,000 Par Value Due 12/6/21	3,133.56	
12/06/21	Asset Income	Interest Earned On Eaglebank C D 1.650% 3/06/23 0.001356 USD/\$1 Pv On 250,000 Par Value Due 12/6/21	339.04	
12/06/21	Asset Income	Interest Earned On Wells Fargo Natl C D 1.750% 3/06/23 0.001438 USD/\$1 Pv On 250,000 Par Value Due 12/6/21	359.59	
12/08/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-13,000.00	
12/08/21	Asset Income	Interest Earned On Deere Company 2.600% 6/08/22 0.013 USD/\$1 Pv On 1,000,000 Par Value Due 12/8/21	13,000.00	
12/09/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-441.78	
12/09/21	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001767 USD/\$1 Pv On 250,000 Par Value Due 12/9/21	441.78	
12/10/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	2,000,000.00	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/10/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,179.79	
12/10/21	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 1.500% 12/10/26 Trade Date 11/10/21 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
12/10/21	Asset Income	Interest Earned On F A M C M T N 0.004625 USD/\$1 Pv On 1,000,000 Par Value Due 12/10/21	4,625.00	
12/10/21	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002219 USD/\$1 Pv On 250,000 Par Value Due 12/10/21	554.79	
12/13/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-205.48	
12/13/21	Asset Income	Interest Earned On Ubs Bank USA C D 1.000% 3/11/22 0.000822 USD/\$1 Pv On 250,000 Par Value Due 12/11/21	205.48	
12/13/21	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 1.500% 12/10/26 Trade Date 11/10/21 Purchased Through CastleOak Securities LP 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
12/14/21	Cash Receipt	Cash Receipt Incoming Wires Recd From US Bank California	2,000,000.00	
12/14/21	Purchase	Purchased 2,000,000 Par Value Of F F C B Deb 1.600% 12/14/26 Trade Date 12/8/21 Purchased Through Stifel, Nicolaus & Co., Inc. 2,000,000 Par Value At 100 %	-2,000,000.00	2,000,000.00
12/15/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-17,318.49	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/15/21	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002301 USD/\$1 Pv On 250,000 Par Value Due 12/15/21	575.34	
12/15/21	Asset Income	Interest Earned On Mountain Amer C D 2.400% 11/30/22 0.001973 USD/\$1 Pv On 250,000 Par Value Due 12/15/21	493.15	
12/15/21	Asset Income	Interest Earned On Precision Castparts 3.250% 6/15/25 0.01625 USD/\$1 Pv On 1,000,000 Par Value Due 12/15/21	16,250.00	
12/16/21	Cash Receipt	Cash Receipt Class Action Receipt Gse Bonds Antitrust Litigation Proceeds From Securities Litigation #262 11/24/2021 Payment Id 644072	4,692.27	
12/17/21	Cash Receipt	Cash Receipt Incoming Wires Recd From US Bank California	1,000,000.00	
12/17/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-7,817.27	
12/17/21	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 1.550% 12/17/26 Trade Date 11/15/21 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
12/17/21	Asset Income	Interest Earned On F H L M C M T N 0.625% 12/17/25 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/17/21	3,125.00	
12/20/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	1,062,000.00	
12/20/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-7,247.79	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/20/21	Purchase	Purchased 1,070,000 Par Value Of Massmutual Gbl Mtn 0.600% 4/12/24 Trade Date 12/16/21 Purchased Through Unionbanc Investment Services Purchased On The OTC Bulletin Board 1,070,000 Par Value At 99.088 %	-1,060,241.60	1,060,241.60
12/20/21	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of Massmutual Gbl Mtn 0.600% 4/12/24 Income Debit 1,212.67- USD	-1,212.67	
12/20/21	Asset Income	Interest Earned On F H L B Deb 0.625% 12/18/25 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/18/21	3,125.00	
12/20/21	Asset Income	Interest Earned On F N M A M T N 0.625% 12/18/25 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/18/21	3,125.00	
12/20/21	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/18/21	226.03	
12/20/21	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/20/21	226.03	
12/21/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,449.66	
12/21/21	Asset Income	Interest Earned On Citibank Natl C D 3.550% 12/21/23 0.017799 USD/\$1 Pv On 250,000 Par Value Due 12/21/21	4,449.66	
12/22/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	999,000.00	
12/22/21	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 0.625% 12/22/23 Trade Date 12/21/21 Purchased Through Wells Fargo Securities, LLC Purchased On The OTC Bulletin Board 1,000,000 Par Value At 99.804 %	-998,040.00	998,040.00



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/23/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,350.41	
12/23/21	Asset Income	Interest Earned On Landmark C D 1.900% 2/23/22 0.001562 USD/\$1 Pv On 250,000 Par Value Due 12/23/21	390.41	
12/27/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	989,000.00	
12/27/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,394.28	
12/27/21	Purchase	Purchased 1,000,000 Par Value Of F A M C M T N 0.940% 6/29/26 Trade Date 12/23/21 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 98.341 %	-983,410.00	983,410.00
12/27/21	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of F A M C M T N 0.940% 6/29/26 Income Debit 4,647.78- USD	-4,647.78	
12/27/21	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/25/21	226.03	
12/27/21	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/27/21	226.03	
12/29/21	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	250,000.00	
12/29/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-16,700.00	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/29/21	Purchase	Purchased 250,000 Par Value Of Webbank Salt C D 1.000% 12/30/24 Trade Date 12/27/21 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
12/29/21	Asset Income	Interest Earned On American Honda Mtn 2.400% 6/27/24 0.012 USD/\$1 Pv On 1,000,000 Par Value Due 12/29/21	12,000.00	
12/29/21	Asset Income	Interest Earned On F A M C M T N 0.940% 6/29/26 0.0047 USD/\$1 Pv On 1,000,000 Par Value Due 12/29/21	4,700.00	
12/30/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-13,937.67	
12/30/21	Asset Income	Interest Earned On F F C B Deb 0.980% 6/30/26 0.0049 USD/\$1 Pv On 1,000,000 Par Value Due 12/30/21	4,900.00	
12/30/21	Asset Income	Interest Earned On F H L B Deb 1.050% 6/30/26 0.00525 USD/\$1 Pv On 1,000,000 Par Value Due 12/30/21	5,250.00	
12/30/21	Asset Income	Interest Earned On F H L M C M T N 0.700% 12/30/25 0.0035 USD/\$1 Pv On 1,000,000 Par Value Due 12/30/21	3,500.00	
12/30/21	Asset Income	Interest Earned On Lakeside Bk C D 1.400% 3/31/25 0.001151 USD/\$1 Pv On 250,000 Par Value Due 12/30/21	287.67	
12/31/21	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-541.44	
12/31/21	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 12/31/21	297.26	

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TRANSACTION DETAIL (continued)

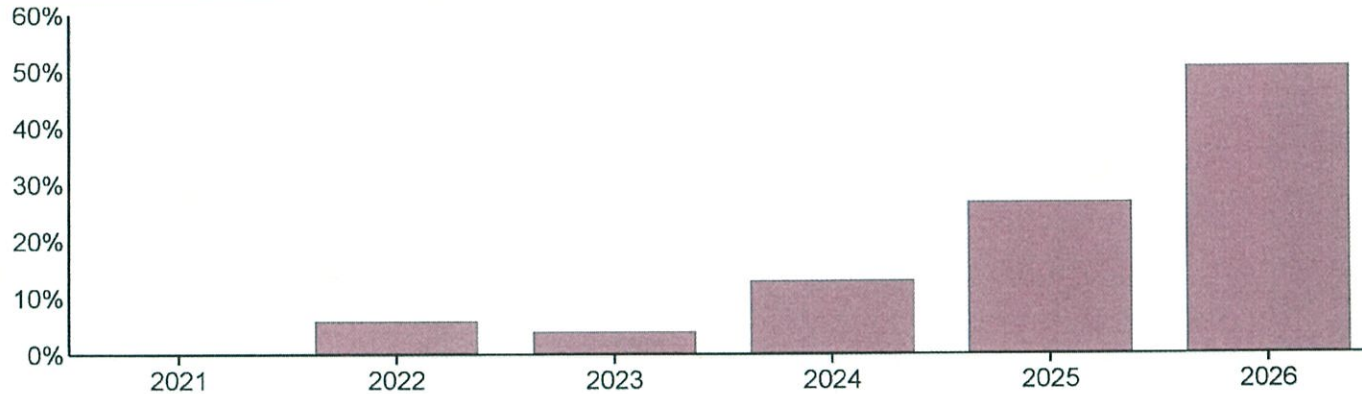
Date Posted	Activity	Description	Cash	Tax Cost
12/31/21	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 12/31/21	244.18	
Ending Balance 12/31/2021			\$0.00	\$108,378,635.80



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BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2021	0.00	0.00	0.00
2022	6,204,000.00	6,249,198.80	5.83
2023	4,250,000.00	4,320,057.50	4.03
2024	13,640,000.00	13,869,523.50	12.91
2025	29,010,000.00	28,636,976.50	26.67
2026	55,070,000.00	54,284,458.30	50.56
Total of Category	\$108,174,000.00	\$107,360,214.60	100.00

MOODY'S RATING

Aaa	71,220,000.00	70,267,807.80	65.45
Aa2	3,570,000.00	3,628,118.90	3.38
Aa3	2,125,000.00	2,104,413.70	1.96
A1	3,000,000.00	3,054,380.00	2.84
A2	3,000,000.00	2,995,980.00	2.79
A3	2,000,000.00	2,074,590.00	1.93
WR	3,950,000.00	3,886,005.00	3.62



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BOND SUMMARY (continued)

	Par Value	Market Value	Percentage of Category
N/A	13,815,000.00	13,769,126.70	12.83
NOT RATED	5,494,000.00	5,579,792.50	5.20
Total of Category	\$108,174,000.00	\$107,360,214.60	100.00

S&P RATING

AAA	2,650,000.00	2,596,285.50	2.42
AA+	61,740,000.00	60,985,894.90	56.80
AA	5,470,000.00	5,496,015.30	5.12
AA-	2,070,000.00	2,099,596.40	1.96
A+	3,000,000.00	2,993,880.00	2.75
A	3,000,000.00	3,064,160.00	2.85
A-	3,000,000.00	3,032,040.00	2.82
N/A	19,500,000.00	19,217,602.50	17.90
NOT RATED	7,744,000.00	7,874,740.00	7.34
Total of Category	\$108,174,000.00	\$107,360,214.60	100.00

BOND SUMMARY MESSAGES

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

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.