

**Attachment 1**

**May 2022**

**Monthly Investment Report**

## **CITY OF LAGUNA BEACH INVESTMENT REPORT MAY 2022**

### **BACKGROUND**

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 and Escrow Statements (Attachments 2 and 3).

### **DISCUSSION**

As of May 31, 2022, the cash and investment portfolio increased to \$148 million dollars due to normal operating cash flows. The City Treasurer certified that the month end portfolio complied with the Investment Policy, that was adopted by the City Council, and California Government Code. She further certified that there was sufficient liquidity to meet the City's forecasted expenditures for the next six months.

Interest rates have dramatically increased during the year. Investments purchased before the increase have a holding value that was less than par. Generally Accepted Accounting Principles require that investments must be Marked-to-Market rates in the Annual Comprehensive Annual Report. The accounting adjustment will not impact operations, budget or cash. The month end market value increased slightly resulting in a corresponding decrease to the estimated unrealized loss to an estimated \$6.8 million dollars.

The Investment Policy encourages a Buy and Hold investment strategy with the following objectives.

**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 \$83.8 million (57%) in Federal Agency securities, \$22 million for liquidity in the California pooled investment fund, LAIF, \$18 million (12%) in investment quality medium-term corporate notes or commercial paper, \$8.3 million (6%) in federally insured Certificates of Deposit, \$9.5 million (6%) in Municipal Bonds rated A or better and supranational securities with a AAA rating.

**Liquidity:** City operations until the November property tax installment receipt will be subsidized by LAIF and maturing investments. Rising interest rates require a heightened emphasis on realistic cash flow forecasts.

**Yield:** The average yield increased 0.05%pts to 1.15% while the benchmark 2-year T-Bill decreased 0.17%pts to 2.53%. The current yield has been less than the due to the rapid rise in interest rates and investments made during the low interest rate periods in prior years. As securities mature, they are reinvested at market rates.



**City of Laguna Beach  
Investment Report**

**May 2022**

**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*

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

**City of Laguna Beach**  
City Treasurer Monthly Report - Unaudited  
For the Month of May 2022

**Cash Activity for the Month**

Cash and investments, beginning of month	\$	148,481,749.70
Cash receipts		7,532,671.79
Cash disbursements		(7,731,115.70)
<b>Cash and investments, end of month</b>	<b>\$</b>	<b>148,283,305.79</b>

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

	Current Year				Prior Year
	Fair Value	Cost	Pct. of Total	Avg. Return	Cost
<b>Long-term marketable securities</b>					
Federal agency securities	\$ 78,606,204.23	\$ 83,841,275.33	57%	0.98%	\$ 57,794,110.00
Medium-term corporate notes	13,386,335.20	14,015,183.35	9%	1.82%	11,936,517.55
Certificates of Deposit - Insured	5,274,757.50	5,500,000.00	4%	1.58%	7,500,000.00
Municipal bonds	8,300,606.20	8,809,306.85	6%	1.13%	8,039,226.65
Supranational security	1,832,240.00	1,998,870.00	1%	0.63%	1,998,870.00
Subtotal	107,400,143.13	114,164,635.53	77%	1.11%	87,268,724.20
<b>Short-term marketable securities</b>					
State Local Agency Investment Fund (LAIF)	22,061,717.90	22,061,717.90	15%	0.68%	30,085,872.45
Federal agency securities	-	-	0%	N.D.	1,000,000.00
Medium-term corporate notes & Commercial Paper	3,984,340.00	3,963,401.39	3%	2.39%	1,499,970.00
Municipal bonds	710,000.00	713,819.80	0%	2.06%	472,246.60
Certificates of Deposit - Insured	2,762,720.00	2,750,000.00	2%	2.45%	2,165,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	29,518,777.90	29,488,939.09	20%	1.11%	35,223,089.05
<b>Savings, checking and change funds</b>					
Savings accounts	584,273.46	584,273.46	0%	0.19%	553,958.74
Checking accounts	2,473,727.25	2,473,727.25	2%	Allowance (a).	522,046.38
Transfer from custodian in transit	-	-	0%	0.00%	23,250.00
Petty cash/change funds	5,600.00	5,600.00	0%	0.00%	5,600.00
Subtotal	3,063,600.71	3,063,600.71	2%	N.D.	1,104,855.12
US Bank Escrow - Money Market Fund	4.67	4.67	0%	0.00%	-
LAIF - Tax-exempt bond proceeds	27,098.10	27,098.10	0%	0.68%	27,022.65
Trustee-held assessment district funds	385,595.69	385,595.69	0%	0.68%	405,790.11
<b>Total cash and marketable securities</b>	<b>140,395,220.20</b>	<b>147,129,873.79</b>	<b>99%</b>		<b>124,029,481.13</b>
Assessment district bonds/loans	Not Available	817,993.00	1%	2.12%	878,993.00
Essential employee loan program (b).	Available	335,439.00	0%	2.27%	458,538.62
<b>Total</b>		<b>\$ 148,283,305.79</b>	<b>100%</b>		<b>\$ 125,367,012.75</b>

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

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

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

**Cash and Investment Custody**

	Fair Value	Cost Per		
		General Ledger	Bank	
US Bank Custody	\$ 114,607,207.80	\$ 121,341,861.39	121,341,861.39	\$ 92,179,190.80
California Local Agency Investment Fund	22,088,816.00	22,088,816.00	22,088,816.00	30,112,895.10
Bank of New York Trustee	385,595.69	385,595.69	388,941.59	405,790.11
US Bank Escrow	0.00	0.00	0.00	0.00
Bank of America	3,058,000.71	3,058,000.71	4,591,317.75	1,076,005.12
Bank of California	250,000.00	250,000.00	250,000.00	250,000.00
Internal change funds	5,600.00	5,600.00		5,600.00
Assessment district and essential employee bonds/loans	Not Available	1,153,432.00	Not Applicable	1,337,531.62
<b>Total</b>		<b>\$ 148,283,305.79</b>		<b>\$ 125,367,012.75</b>

**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
May 31, 2022

	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	\$ 22,061,717.90	\$ 22,061,717.90	\$ 22,061,717.90	\$ -		Today	0.68%	0.68%	0.68%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,098.10	27,098.10	27,098.10	-		Today	0.68%	0.68%	0.68%	Today
(3)	US Bank Escrow - Money Market Account	NR	0.00	0.00	0.00	-	01/31/22	Today	0.00%	0.00%	0.00%	Today
(4)	Muni Ontario Txbl Rev	AA	710,000.00	710,000.00	713,819.80	3,819.80	05/21/20	06/01/22	2.07%	1.80%	2.07%	1
(5)	Corp Deere & Company	A	1,000,000.00	1,000,200.00	1,002,330.00	2,330.00	05/17/19	06/08/22	2.60%	2.51%	2.60%	8
(6)	CD Ally Bank	NR	250,000.00	250,397.50	250,000.00	-	07/25/19	07/25/22	2.15%	2.15%	2.15%	55
(7)	Corp Apple Inc	AA+	1,000,000.00	1,000,310.00	978,930.00	(21,070.00)	03/24/20	09/11/22	1.70%	2.59%	1.70%	103
(8)	CD Mountain America Credit Union	NR	250,000.00	251,295.00	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.39%	183
(9)	CD American Express Centurion Bk	NR	250,000.00	251,302.50	250,000.00	-	12/05/17	12/05/22	2.50%	2.50%	2.49%	188
(10)	CD Capital One Bank	NR	250,000.00	251,432.50	250,000.00	-	12/06/17	12/06/22	2.50%	2.50%	2.48%	189
(11)	CD Banc of California (non-negotiable)	NR	250,000.00	250,000.00	250,000.00	-	12/12/17	12/12/22	2.63%	2.63%	2.63%	195
(12)	CD Morgan Stanley Bank NA	NR	250,000.00	251,730.00	250,000.00	-	01/11/18	01/11/23	2.65%	2.65%	2.63%	225
(13)	Corp Toyota Mtr Credit	A+	1,000,000.00	1,000,410.00	1,000,000.00	-	01/18/18	01/11/23	2.70%	2.70%	2.70%	225
(14)	Corp CP Credit Suisse New York	A-1	1,000,000.00	983,420.00	982,141.39	(17,858.61)	05/17/22	02/10/23	2.47%	2.47%	2.46%	255
(15)	CD State Bank of India	NR	250,000.00	252,255.00	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.87%	279
(16)	CD EagleBank	NR	250,000.00	249,872.50	250,000.00	-	03/06/20	03/06/23	1.65%	1.65%	1.65%	279
(17)	CD Wells Fargo National Bank West	NR	250,000.00	250,062.50	250,000.00	-	03/06/20	03/06/23	1.75%	1.75%	1.75%	279
(18)	CD BMW Bank NA	NR	250,000.00	252,212.50	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.88%	302
(19)	CD Dollar Bk Fed Svgs Bk	NR	250,000.00	252,160.00	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.88%	317
(20)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,001,050.00	1,000,000.00	-	05/24/22	11/24/23	2.50%	2.50%	2.50%	542
(21)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	486,125.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.86%	549
(22)	Muni St of Ca Dept of Water	AAA	1,000,000.00	962,120.00	978,900.00	(21,100.00)	03/11/22	12/01/23	0.26%	1.50%	0.26%	549
(23)	CD Citibank NA	NR	250,000.00	253,870.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.50%	569
(24)	Agency Federal Home Loan Bank	AA+	1,000,000.00	972,480.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.64%	570
(25)	Corp Apple	AA+	1,000,000.00	1,006,270.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	2.98%	619
(26)	Corp John Deere Capital Corp	A	1,000,000.00	996,890.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.61%	646
(27)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,021,850.00	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.63%	682
(28)	CD Comenity Bank	NR	250,000.00	250,187.50	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.80%	685
(29)	Corp IBM	A-	1,000,000.00	1,001,530.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	2.99%	715
(30)	CD Enterprise Bank	NR	250,000.00	248,950.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.61%	716
(31)	CD Wells Fargo	NR	250,000.00	249,235.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.71%	741
(32)	Corp American Honda Finance	A-	1,000,000.00	986,270.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.43%	758
(33)	Agency Federal Home Loan Bank	AA+	1,000,000.00	961,700.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.54%	773
(34)	Muni Yosemite Community College Txb	AA-	750,000.00	719,700.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.84%	793
(35)	CD Merrick Bank	NR	250,000.00	246,077.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.18%	801
(36)	Agency Federal Home Loan Bank	AA+	1,000,000.00	976,240.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.23%	808
(37)	CD Raymond James Bank NA	NR	250,000.00	245,175.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.04%	815
(38)	CD Live Oak Banking Company	NR	250,000.00	243,485.00	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.74%	820
(39)	Muni Folsom Cordova USD GO Txbl	AA-	820,000.00	822,829.00	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	2.99%	854
(40)	Corp Bank of New York Mellon	A	1,000,000.00	980,540.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.14%	877
(41)	Corp New York Life Global FDG	AA+	1,000,000.00	948,950.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.95%	882
(42)	Muni Los Angeles Txbl	AA-	250,000.00	234,025.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.95%	885
(43)	Muni Modesto Wstwr Txbl	AA	1,000,000.00	953,520.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.88%	885
(44)	Agency Federal Home Loan Bank	AA+	1,000,000.00	962,920.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.09%	916
(45)	CD WebBank	NR	250,000.00	237,835.00	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.05%	944
(46)	Muni San Buenaventura Utility	AA	500,000.00	475,010.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.95%	946
(47)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,130.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.15%	958
(48)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,028,903.20	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.86%	989
(49)	CD Poppy Bank	NR	250,000.00	237,155.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.16%	1,022
(50)	CD Crescent Bk & Tr LA	NR	250,000.00	237,122.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.16%	1,024

**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
May 31, 2022

	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
(51)	CD Adirondack Bank	NR	250,000.00	237,042.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.16%	1,029
(52)	CD Border State Bank	NR	250,000.00	237,012.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.16%	1,031
(53)	CD Lakeside Bank	NR	250,000.00	238,995.00	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.46%	1,035
(54)	CD Nicolet National Bank	NR	250,000.00	238,995.00	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.46%	1,035
(55)	CD Pacific Enterprise Bank	NR	250,000.00	237,300.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.21%	1,035
(56)	CD Discover Bank	NR	250,000.00	240,022.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.61%	1,037
(57)	CD Synchrony Bank	NR	250,000.00	239,140.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.52%	1,052
(58)	CD Pacific Western Bank	NR	250,000.00	237,572.50	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.31%	1,065
(59)	Muni Huntington Bch Pub	AA	300,000.00	281,100.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	1.01%	1,066
(60)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	936,480.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.80%	1,093
(61)	CD Texas Exchange Bank	NR	250,000.00	235,092.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.06%	1,109
(62)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	997,956.15	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.29%	1,097
(63)	Corp Precision CastParts Corp	AA-	1,000,000.00	1,003,690.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.24%	1,111
(64)	Corp Guardian Life Global Fund	AA+	1,000,000.00	931,350.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.18%	1,119
(65)	Agency Federal Home Loan Bank	AA+	1,000,000.00	960,540.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.25%	1,144
(66)	Muni Tamalpais Union High School CA	Aaa	500,000.00	460,640.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.55%	1,158
(67)	Muni Covina CA Pension Oblig Rev Txbi	AA	505,000.00	470,513.55	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.05%	1,158
(68)	Muni Chino Public Financing Authority	AA	400,000.00	375,596.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.55%	1,189
(69)	Muni La Quinta Redevelopment	AA	1,000,000.00	921,310.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.27%	1,189
(70)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,852,400.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.56%	1,218
(71)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,865,700.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.56%	1,233
(72)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,850,420.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.57%	1,240
(73)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	924,280.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.54%	1,246
(74)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	933,720.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.64%	1,261
(75)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,855,200.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.65%	1,274
(76)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,847,340.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.68%	1,274
(77)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,852,120.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.70%	1,275
(78)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,841,140.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.67%	1,280
(79)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	923,280.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.68%	1,296
(80)	Agency Federal Home Loan Bank	AA+	1,000,000.00	927,140.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	1,297
(81)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	932,430.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	1,297
(82)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	934,280.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.75%	1,309
(83)	Muni Manhattan Beach - TXBL	AA	150,000.00	140,161.50	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.27%	1,311
(84)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,841,700.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.68%	1,332
(85)	Corp JP Morgan Chase Bank	A+	1,000,000.00	891,180.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.78%	1,332
(86)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,861,860.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.70%	1,338
(87)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,847,900.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.65%	1,339
(88)	Corp Apple Inc	AA+	800,000.00	738,032.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.76%	1,349
(89)	CD JP Morgan Chase Bank	NR	250,000.00	227,730.00	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.60%	1,350
(90)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	907,960.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.72%	1,351
(91)	Agency Federal Home Loan Bank	AA+	1,000,000.00	925,690.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.65%	1,359
(92)	Agency Federal Home Loan Bank	AA+	1,000,000.00	928,510.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.67%	1,365
(93)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,833,780.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.71%	1,365
(94)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,845,300.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.81%	1,365
(95)	Agency Farmer Mac	AA+	1,000,000.00	928,040.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.74%	1,366
(96)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,862,080.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.75%	1,366
(97)	Agency Federal Home Loan Bank	AA+	1,000,000.00	917,530.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.71%	1,367
(98)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	933,820.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.85%	1,372
(99)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	933,860.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.86%	1,378
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,847,680.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.87%	1,379

## May 31, 2022

	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
(101)	Corp Bank of America	A-	1,000,000.00	893,230.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.18%	1,379
(102)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,863,320.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.86%	1,385
(103)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	975,820.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.20%	1,387
(104)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,869,120.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.94%	1,392
(105)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,808,410.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.08%	1,392
(106)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,339,443.40	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.23%	1,429
(107)	Agency Farmer Mac	AA+	1,000,000.00	936,100.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.01%	1,434
(108)	Agency Farmer Mac	AA+	1,000,000.00	933,340.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	0.99%	1,471
(109)	Agency Farmer Mac	AA+	1,000,000.00	928,900.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.01%	1,490
(110)	Agency Federal Home Loan Bank	AA+	1,000,000.00	936,840.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.12%	1,491
(111)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	934,280.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.06%	1,491
(112)	Agency Federal Home Loan Bank	AA+	1,000,000.00	960,900.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.43%	1,529
(113)	Agency Federal Home Loan Bank	AA+	1,000,000.00	938,340.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.17%	1,546
(114)	Corp 3M Company	A+	1,000,000.00	957,650.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.35%	1,572
(115)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,868,200.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.07%	1,570
(116)	CD Goldman Sacs	NR	250,000.00	228,557.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.15%	1,582
(117)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,861,160.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.07%	1,583
(118)	Agency Federal Home Loan Bank	AA+	1,000,000.00	930,580.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.07%	1,583
(119)	CD Greenstate	NR	250,000.00	228,205.00	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.15%	1,598
(120)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	926,590.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.23%	1,603
(121)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,380.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.51%	1,630
(122)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	935,510.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.53%	1,637
(123)	Agency Farmer Mac	AA+	1,000,000.00	940,680.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.38%	1,637
(124)	Agency Federal Home Loan Bank	AA+	1,000,000.00	940,410.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.39%	1,638
(125)	Agency Federal Home Loan Bank	AA+	1,000,000.00	947,460.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.58%	1,638
(126)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	939,490.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.64%	1,644
(127)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,903,900.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.58%	1,654
(128)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,894,800.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.60%	1,658
(129)	Agency Federal Home Loan Bank	AA+	1,000,000.00	953,830.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.63%	1,661
(130)	Agency Federal Home Loan Bank	AA+	1,000,000.00	950,860.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.58%	1,689
(131)	Agency Federal Home Loan Bank	AA+	1,000,000.00	956,160.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.73%	1,703
(132)	Agency Federal Home Loan Bank	AA+	500,000.00	479,715.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.82%	1,703
(133)	Agency Federal Home Loan Bank	AA+	1,000,000.00	968,590.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.12%	1,731
(134)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	1,001,620.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	2.99%	1,793
(135)	Total Marketable Securities		\$ 143,584,816.00	\$ 136,946,023.80	\$ 143,680,677.39	\$ 95,861.39	Averages			1.11%	1.15%	2.8
							2 Year Treasury Bill			2.53%		yr

Per General Ledger

(136)	<b>Savings, checking and change funds</b>	\$	3,063,600.71	\$	3,063,600.71
(137)	<b>Trustee-held investments</b>		385,595.69		385,595.69
(138)	<b>Assessment district and essential employee bonds/loans</b>				1,153,432.00
(139)	<b>Total</b>		Not Available	\$	4,488,283,305.79

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

(b) Provided by Bloomberg at the time of purchase

## **Attachment 2**

**May 2022**

**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](mailto: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 May 1, 2022 to May 31, 2022**

000015211 04 SP 000638205586866 S  
CITY OF LAGUNA BEACH  
LAURA PARISI  
505 FOREST AVENUE  
LAGUNA BEACH, CA 92651



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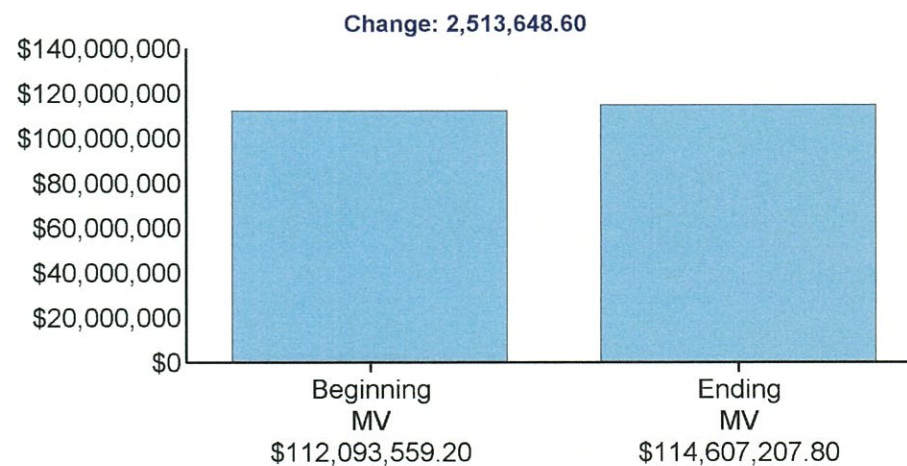


CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

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May 1, 2022 to May 31, 2022

### MARKET VALUE SUMMARY

	Current Period 05/01/22 to 05/31/22
<b>Beginning Market Value</b>	<b>\$112,093,559.20</b>
Taxable Interest	107,672.21
Cash Receipts	1,983,000.00
Cash Disbursements	-108,530.82
Change in Investment Value	531,507.21
<b>Ending Market Value</b>	<b>\$114,607,207.80</b>





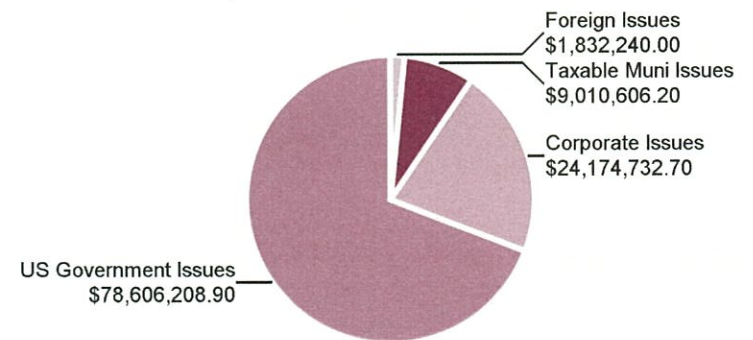
CITY OF LAGUNA BEACH  
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#### ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	983,420.00	0.90	24,231.94
Taxable Bonds	113,623,787.80	99.10	1,411,337.05
<b>Total Market Value</b>	<b>\$114,607,207.80</b>	<b>100.00</b>	<b>\$1,435,568.99</b>

#### Fixed Income Summary





CITY OF LAGUNA BEACH  
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May 1, 2022 to May 31, 2022

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**INCOME SUMMARY**

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	Income Received Current Period
Taxable Interest	107,672.21
<b>Total Current Period Income</b>	<b>\$107,672.21</b>



CITY OF LAGUNA BEACH  
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May 1, 2022 to May 31, 2022

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**CASH SUMMARY**

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	Cash
<b>Beginning Cash 05/01/2022</b>	<b>\$0.00</b>
Taxable Interest	107,672.21
Cash Receipts	1,983,000.00
Cash Disbursements	-108,530.82
Purchases	-1,982,141.39
<b>Ending Cash 05/31/2022</b>	<b>\$0.00</b>



CITY OF LAGUNA BEACH  
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May 1, 2022 to May 31, 2022

### 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
<b>Cash &amp; Equivalents</b>							
<b>Cash/Money Market</b>							
Credit Suisse Ag C P - 2254EBPA3 02/10/2023							
1,000,000.000	98.3420	983,420.00	982,141.39	1,278.61	0.9	24,231.94	2.46
<b>Total Cash/Money Market</b>		<b>\$983,420.00</b>	<b>\$982,141.39</b>	<b>\$1,278.61</b>	<b>0.9</b>	<b>\$24,231.94</b>	
<b>Total Cash &amp; Equivalents</b>		<b>\$983,420.00</b>	<b>\$982,141.39</b>	<b>\$1,278.61</b>	<b>0.9</b>	<b>\$24,231.94</b>	

#### Taxable Bonds

##### US Government Issues

F H L M C M T N - 3134GWUV6  
0.520 09/30/2025

2,000,000.000	92.6200	1,852,400.00	1,998,460.00	-146,060.00	1.6	10,400.00	0.56
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F H L M C M T N - 3134GXAP9  
0.600 11/12/2025

1,000,000.000	93.3720	933,720.00	1,000,000.00	-66,280.00	0.8	6,000.00	0.64
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F H L M C M T N - 3134GXDM3  
0.620 12/01/2025

2,000,000.000	92.0570	1,841,140.00	2,000,000.00	-158,860.00	1.6	12,400.00	0.67
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F H L M C M T N - 3134GXCS1  
0.625 11/25/2025

2,000,000.000	92.3670	1,847,340.00	2,000,000.00	-152,660.00	1.6	12,500.00	0.68
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F H L M C M T N - 3134GXFV1  
0.625 12/17/2025

1,000,000.000	92.3280	923,280.00	1,000,000.00	-76,720.00	0.8	6,250.00	0.68
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CITY OF LAGUNA BEACH  
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May 1, 2022 to May 31, 2022

**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 - 3134GXFA7 0.650 11/26/2025	2,000,000.000	92.6060	1,852,120.00	2,000,000.00	-147,880.00	1.6	13,000.00	0.70
F H L M C M T N - 3134GXHL1 0.700 12/30/2025	1,000,000.000	93.4280	934,280.00	1,000,000.00	-65,720.00	0.8	7,000.00	0.75
F H L M C M T N - 3134GVVX3 0.750 05/28/2025	1,000,000.000	93.6480	936,480.00	1,000,000.00	-63,520.00	0.8	7,500.00	0.80
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	92.7600	1,855,200.00	2,000,000.00	-144,800.00	1.6	12,000.00	0.65
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	92.7140	927,140.00	1,000,000.00	-72,860.00	0.8	6,250.00	0.67
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	92.8040	928,040.00	1,000,000.00	-71,960.00	0.8	6,900.00	0.74
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	93.3340	933,340.00	1,000,000.00	-66,660.00	0.8	9,250.00	0.99
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	92.8900	928,900.00	983,410.00	-54,510.00	0.8	9,400.00	1.01
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	93.6100	936,100.00	1,000,000.00	-63,900.00	0.8	9,500.00	1.01
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	94.0680	940,680.00	1,000,000.00	-59,320.00	0.8	13,000.00	1.38





CITY OF LAGUNA BEACH  
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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
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	92.5210	1,850,420.00	1,998,500.00	-148,080.00	1.6	10,600.00	0.57
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	93.3820	933,820.00	1,000,000.00	-66,180.00	0.8	7,900.00	0.85
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	93.3860	933,860.00	1,000,000.00	-66,140.00	0.8	8,000.00	0.86
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	93.4280	934,280.00	999,250.00	-64,970.00	0.8	9,800.00	1.05
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	92.6590	926,590.00	1,000,000.00	-73,410.00	0.8	11,400.00	1.23
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	93.5510	935,510.00	1,000,000.00	-64,490.00	0.8	14,300.00	1.53
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	93.9490	939,490.00	1,000,000.00	-60,510.00	0.8	15,400.00	1.64
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	94.7400	1,894,800.00	2,000,000.00	-105,200.00	1.7	32,000.00	1.69
Federal Farm Credit Bks - 3133ENSD3 2.150 03/18/2026	1,000,000.000	97.5820	975,820.00	1,000,000.00	-24,180.00	0.9	21,500.00	2.20
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	96.1700	961,700.00	1,000,000.00	-38,300.00	0.8	5,200.00	0.54



CITY OF LAGUNA BEACH  
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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
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025	2,000,000.000	93.2850	1,865,700.00	1,998,500.00	-132,800.00	1.6	10,400.00	0.56
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	92.3950	1,847,900.00	2,000,000.00	-152,100.00	1.6	12,000.00	0.65
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	92.5690	925,690.00	1,000,000.00	-74,310.00	0.8	6,000.00	0.65
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	92.0850	1,841,700.00	2,000,000.00	-158,300.00	1.6	12,500.00	0.68
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	92.8510	928,510.00	998,650.00	-70,140.00	0.8	6,250.00	0.67
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025	1,000,000.000	93.2430	932,430.00	1,000,000.00	-67,570.00	0.8	6,250.00	0.67
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023	1,000,000.000	97.2480	972,480.00	998,040.00	-25,560.00	0.8	6,250.00	0.64
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	93.0930	1,861,860.00	2,000,000.00	-138,140.00	1.6	13,000.00	0.70
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	91.6890	1,833,780.00	2,000,000.00	-166,220.00	1.6	13,000.00	0.71
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	91.7530	917,530.00	1,000,000.00	-82,470.00	0.8	6,500.00	0.71



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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
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	93.1040	1,862,080.00	2,000,000.00	-137,920.00	1.6	14,000.00	0.75
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	92.2650	1,845,300.00	2,000,000.00	-154,700.00	1.6	15,000.00	0.81
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	92.3840	1,847,680.00	2,000,000.00	-152,320.00	1.6	16,000.00	0.87
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	93.1660	1,863,320.00	2,000,000.00	-136,680.00	1.6	16,000.00	0.86
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	93.4560	1,869,120.00	2,000,000.00	-130,880.00	1.6	17,500.00	0.94
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	92.7390	1,808,410.50	1,950,000.00	-141,589.50	1.6	19,500.00	1.08
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	93.4100	1,868,200.00	2,000,000.00	-131,800.00	1.6	20,000.00	1.07
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	93.0580	1,861,160.00	2,000,000.00	-138,840.00	1.6	20,000.00	1.07
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	93.0580	930,580.00	1,000,000.00	-69,420.00	0.8	10,000.00	1.07
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	93.6840	936,840.00	1,000,000.00	-63,160.00	0.8	10,500.00	1.12



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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
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	96.2920	962,920.00	1,000,000.00	-37,080.00	0.8	10,500.00	1.09
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025	1,000,000.000	95.8130	958,130.00	996,470.00	-38,340.00	0.8	11,000.00	1.15
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	93.8340	938,340.00	1,000,000.00	-61,660.00	0.8	11,000.00	1.17
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	94.3270	1,339,443.40	1,420,000.00	-80,556.60	1.2	16,330.00	1.22
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	96.0540	960,540.00	1,000,000.00	-39,460.00	0.8	12,000.00	1.25
Federal Home Loan Bks - 3130AQW6 1.200 08/16/2024	1,000,000.000	97.6240	976,240.00	1,000,000.00	-23,760.00	0.9	12,000.00	1.23
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	94.0410	940,410.00	1,000,000.00	-59,590.00	0.8	13,000.00	1.38
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	96.0900	960,900.00	1,000,000.00	-39,100.00	0.8	13,750.00	1.43
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	92.9380	929,380.00	1,000,000.00	-70,620.00	0.8	14,000.00	1.51
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	95.0860	950,860.00	1,000,000.00	-49,140.00	0.8	15,000.00	1.58





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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
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	94.7460	947,460.00	1,000,000.00	-52,540.00	0.8	15,000.00	1.58
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	95.1950	1,903,900.00	2,000,000.00	-96,100.00	1.7	30,000.00	1.58
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	95.3830	953,830.00	1,000,000.00	-46,170.00	0.8	15,500.00	1.63
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	95.6160	956,160.00	1,000,000.00	-43,840.00	0.8	16,500.00	1.73
Federal Home Loan Bks - 3130AQJH7 1.750 01/28/2027	500,000.000	95.9430	479,715.00	500,000.00	-20,285.00	0.4	8,750.00	1.82
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027	1,000,000.000	96.8590	968,590.00	1,000,000.00	-31,410.00	0.8	20,500.00	2.12
Federal Home Loan Bks - 3130AS5G0 2.500 11/24/2023	1,000,000.000	100.1050	1,001,050.00	1,000,000.00	1,050.00	0.9	25,000.00	2.50
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	100.1620	1,001,620.00	1,000,000.00	1,620.00	0.9	30,000.00	2.99
<b>Total US Government Issues</b>			<b>\$78,606,208.90</b>	<b>\$83,841,280.00</b>	<b>-\$5,235,071.10</b>	<b>68.6</b>	<b>\$817,930.00</b>	

### Corporate Issues

Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025	250,000.000	94.8170	237,042.50	250,000.00	-12,957.50	0.2	2,750.00	1.16
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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
Ally Bk Midvale Utah - 02007GKW2 C D 2.150 07/25/2022	250,000.000	100.1590	250,397.50	250,000.00	397.50	0.2	5,375.00	2.15
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	1,000,000.000	98.6270	986,270.00	1,010,000.00	-23,730.00	0.9	24,000.00	2.43
Amex Centurion Bk - 02587D2Q0 C D 2.500 12/05/2022	250,000.000	100.5210	251,302.50	250,000.00	1,302.50	0.2	6,250.00	2.49
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	92.2540	738,032.00	798,824.00	-60,792.00	0.6	5,600.00	0.76
Apple Inc - 037833DL1 1.700 09/11/2022	1,000,000.000	100.0310	1,000,310.00	978,930.00	21,380.00	0.9	17,000.00	1.70
Apple Inc - 037833CG3 3.000 02/09/2024	1,000,000.000	100.6270	1,006,270.00	1,013,140.00	-6,870.00	0.9	30,000.00	2.98
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	98.0540	980,540.00	1,000,000.00	-19,460.00	0.9	21,000.00	2.14
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	89.3230	893,230.00	985,200.00	-91,970.00	0.8	10,500.00	1.18
Bmw Bank North America - 05580AMB7 C D 2.900 03/29/2023	250,000.000	100.8850	252,212.50	250,000.00	2,212.50	0.2	7,250.00	2.88



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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
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	94.8050	237,012.50	250,000.00	-12,987.50	0.2	2,750.00	1.16
Capital One Bank USA - 1404206T2 C D 2.500 12/06/2022	250,000.000	100.5730	251,432.50	250,000.00	1,432.50	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	101.5480	253,870.00	250,000.00	3,870.00	0.2	8,875.00	3.50
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	100.0750	250,187.50	250,000.00	187.50	0.2	7,000.00	2.80
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	94.8490	237,122.50	250,000.00	-12,877.50	0.2	2,750.00	1.16
Deere Company - 244199BE4 2.600 06/08/2022	1,000,000.000	100.0200	1,000,200.00	1,002,330.00	-2,130.00	0.9	26,000.00	2.60
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	96.0090	240,022.50	250,000.00	-9,977.50	0.2	3,875.00	1.61
Dollar Bk Fed Svgs Bk - 25665QAX3 C D 2.900 04/13/2023	250,000.000	100.8640	252,160.00	250,000.00	2,160.00	0.2	7,250.00	2.88



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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
Eaglebank - 27002YEV4 C D 1.650 03/06/2023	250,000.000	99.9490	249,872.50	250,000.00	-127.50	0.2	4,125.00	1.65
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	99.5800	248,950.00	250,000.00	-1,050.00	0.2	6,500.00	2.61
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	91.4230	228,557.50	250,000.00	-21,442.50	0.2	2,625.00	1.15
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	91.2820	228,205.00	250,000.00	-21,795.00	0.2	2,625.00	1.15
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025	1,000,000.000	93.1350	931,350.00	967,460.00	-36,110.00	0.8	11,000.00	1.18
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	100.1530	1,001,530.00	1,012,813.55	-11,283.55	0.9	30,000.00	2.99
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024	1,000,000.000	99.6890	996,890.00	1,023,500.00	-26,610.00	0.9	26,000.00	2.61
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	89.1180	891,180.00	1,000,000.00	-108,820.00	0.8	7,000.00	0.78





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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
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026	250,000.000	91.0920	227,730.00	250,000.00	-22,270.00	0.2	1,375.00	0.60
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025	250,000.000	95.5980	238,995.00	250,000.00	-11,005.00	0.2	3,500.00	1.46
Live Oak Bkg Co Wilmington N C - 538036JU9 C D 1.700 08/28/2024	250,000.000	97.3940	243,485.00	250,000.00	-6,515.00	0.2	4,250.00	1.74
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024	1,070,000.000	95.5000	1,021,850.00	1,060,241.60	-38,391.60	0.9	6,420.00	0.63
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	98.4310	246,077.50	250,000.00	-3,922.50	0.2	5,375.00	2.18
Morgan Stanley Bank Na - 61747MF63 C D 2.650 01/11/2023	250,000.000	100.6920	251,730.00	250,000.00	1,730.00	0.2	6,625.00	2.63
Mountain Amer Fed Cr Un West - 62384RAD8 C D 2.400 11/30/2022	250,000.000	100.5180	251,295.00	250,000.00	1,295.00	0.2	6,000.00	2.39
New York Life Global Fdg - 64952WEJ8 Medium Term Note Ser 144A 0.900 10/29/2024	1,000,000.000	94.8950	948,950.00	1,000,000.00	-51,050.00	0.8	9,000.00	0.95

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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
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	95.5980	238,995.00	250,000.00	-11,005.00	0.2	3,500.00	1.46
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	94.9200	237,300.00	250,000.00	-12,700.00	0.2	2,875.00	1.21
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	95.0290	237,572.50	250,000.00	-12,427.50	0.2	3,125.00	1.31
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	94.8620	237,155.00	250,000.00	-12,845.00	0.2	2,750.00	1.16
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	100.3690	1,003,690.00	1,111,780.00	-108,090.00	0.9	32,500.00	3.24
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	98.0700	245,175.00	250,000.00	-4,825.00	0.2	5,000.00	2.04
State Bk India New York Ny - 856285JQ5 C D 2.900 03/06/2023	250,000.000	100.9020	252,255.00	250,000.00	2,255.00	0.2	7,250.00	2.87
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	95.6560	239,140.00	250,000.00	-10,860.00	0.2	3,625.00	1.52



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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
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	94.0370	235,092.50	250,000.00	-14,907.50	0.2	2,500.00	1.06
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025	1,066,000.000	96.5200	1,028,903.20	1,059,284.20	-30,381.00	0.9	19,188.00	1.86
Toyota Motor Credit Corp - 89236TEL5 Medium Term Note 2.700 01/11/2023	1,000,000.000	100.0410	1,000,410.00	1,000,000.00	410.00	0.9	27,000.00	2.70
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	95.1340	237,835.00	250,000.00	-12,165.00	0.2	2,500.00	1.05
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	99.6940	249,235.00	250,000.00	-765.00	0.2	6,750.00	2.71
Wells Fargo Natl Bk West - 949495BF1 C D 1.750 03/06/2023	250,000.000	100.0250	250,062.50	250,000.00	62.50	0.2	4,375.00	1.75
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026	1,000,000.000	95.7650	957,650.00	972,940.00	-15,290.00	0.8	22,500.00	2.35
<b>Total Corporate Issues</b>			<b>\$24,174,732.70</b>	<b>\$24,996,443.35</b>	<b>-\$821,710.65</b>	<b>21.1</b>	<b>\$472,333.00</b>	

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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
<b>Foreign Issues</b>								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	92.4280	924,280.00	998,870.00	-74,590.00	0.8	5,000.00	0.54
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	90.7960	907,960.00	1,000,000.00	-92,040.00	0.8	6,500.00	0.72
<b>Total Foreign Issues</b>			<b>\$1,832,240.00</b>	<b>\$1,998,870.00</b>	<b>-\$166,630.00</b>	<b>1.6</b>	<b>\$11,500.00</b>	
<b>Taxable Municipal Issues</b>								
Arcadia Calif Pension Oblig Taxable - 039063AC6 Bds 2020 Ca 0.833 12/01/2023 Taxable	500,000.000	97.2250	486,125.00	500,000.00	-13,875.00	0.4	4,165.00	0.86
California ST Dept Wtr Res Cent Vy - 13067WST0 Proj Rev Taxable Sys Bds Be 0.255 12/01/2023 Taxable	1,000,000.000	96.2120	962,120.00	978,900.00	-16,780.00	0.8	2,550.00	0.26
Chino Ca Pub Fing Auth Rev Loc Agy - 169548FL3 Ref Bds 2021 A 1.453 09/01/2025 Taxable	400,000.000	93.8990	375,596.00	406,048.00	-30,452.00	0.3	5,812.00	1.55
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	93.1710	470,513.55	505,000.00	-34,486.45	0.4	4,943.95	1.05
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	100.3450	822,829.00	891,610.60	-68,781.60	0.7	24,600.00	2.99





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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
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable	300,000.000	93.7000	281,100.00	300,000.00	-18,900.00	0.2	2,829.00	1.01
La Quinta Calif Redev Agy Successor - 50420BDE9 Agy Tax Alloc Ref Taxable Bds Ca 1.168 09/01/2025 Taxable	1,000,000.000	92.1310	921,310.00	1,005,030.00	-83,720.00	0.8	11,680.00	1.27
Los Angeles Calif Mun Impt Corp - 544587Y44 Lease Rev Taxable Ref Bds 2020 C Ca 0.890 11/01/2024 Taxable	250,000.000	93.6100	234,025.00	250,000.00	-15,975.00	0.2	2,225.00	0.95
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	93.4410	140,161.50	150,000.00	-9,838.50	0.1	1,779.00	1.27
Modesto Ca Wastewater Rev Taxable - 607802BZ7 Ref Bds 2020A 0.835 11/01/2024 Taxable	1,000,000.000	95.3520	953,520.00	1,003,320.00	-49,800.00	0.8	8,350.00	0.88
Ontario Calif Pension Oblig Taxable - 68304FAB2 Bds 2020 Ca 2.071 06/01/2022 Taxable	710,000.000	100.0000	710,000.00	713,819.80	-3,819.80	0.6	14,704.10	2.07
San Buenaventura Ca Wastewater - 797053AZ8 Rev Taxable Ref Bds 2020 0.902 01/01/2025 Taxable	500,000.000	95.0020	475,010.00	504,010.00	-29,000.00	0.4	4,510.00	0.95
San Jose Ca Fing Auth Leaserev - 798153NX6 Taxable Bds 2020 B 1.220 06/01/2025 Taxable	1,055,000.000	94.5930	997,956.15	1,063,070.75	-65,114.60	0.9	12,871.00	1.29

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 20 of 28  
May 1, 2022 to May 31, 2022

## 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	92.1280	460,640.00	500,000.00	-39,360.00	0.4	2,525.00	0.55
Yosemite Ca Cmnty College Dist - 987388GL3 Taxable Go Ref Bds 2020B 0.804 08/01/2024 Taxable	750,000.000	95.9600	719,700.00	752,317.50	-32,617.50	0.6	6,030.00	0.84
<b>Total Taxable Municipal Issues</b>			<b>\$9,010,606.20</b>	<b>\$9,523,126.65</b>	<b>-\$512,520.45</b>	<b>7.9</b>	<b>\$109,574.05</b>	
<b>Total Taxable Bonds</b>			<b>\$113,623,787.80</b>	<b>\$120,359,720.00</b>	<b>-\$6,735,932.20</b>	<b>99.1</b>	<b>\$1,411,337.05</b>	
<b>Total Assets</b>			<b>\$114,607,207.80</b>	<b>\$121,341,861.39</b>	<b>-\$6,734,653.59</b>	<b>100.0</b>	<b>\$1,435,568.99</b>	
<b>Estimated Current Yield</b>								<b>1.25</b>

## 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.



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

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May 1, 2022 to May 31, 2022

### TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
<b>Beginning Balance 05/01/2022</b>			<b>\$0.00</b>	<b>\$119,359,720.00</b>
05/02/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,852.00	
05/02/22	Asset Income	Interest Earned On Lakeside Bk C D 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 4/30/22	297.26	
05/02/22	Asset Income	Interest Earned On Nicolet Natl C D 1.400% 3/31/25 0.001151 USD/\$1 Pv On 250,000 Par Value Due 4/30/22	287.67	
05/02/22	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000945 USD/\$1 Pv On 250,000 Par Value Due 4/30/22	236.30	
05/02/22	Asset Income	Interest Earned On Pacific Westn Bk C D 1.250% 4/30/25 0.006233 USD/\$1 Pv On 250,000 Par Value Due 4/30/22	1,558.22	
05/02/22	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 5/1/22	215.75	
05/02/22	Asset Income	Interest Earned On Huntington Beach Ca 0.943% 5/01/25 0.004715 USD/\$1 Pv On 300,000 Par Value Due 5/1/22	1,414.50	
05/02/22	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 5/1/22	349.32	
05/02/22	Asset Income	Interest Earned On Los Angeles Ca 0.890% 11/01/24 0.00445 USD/\$1 Pv On 250,000 Par Value Due 5/1/22	1,112.50	
05/02/22	Asset Income	Interest Earned On Modesto Ca 0.835% 11/01/24 0.004175 USD/\$1 Pv On 1,000,000 Par Value Due 5/1/22	4,175.00	
05/02/22	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 5/2/22	205.48	





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

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May 1, 2022 to May 31, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
05/04/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,750.00	
05/04/22	Asset Income	Interest Earned On F A M C M T N 0.00475 USD/\$1 Pv On 1,000,000 Par Value Due 5/4/22	4,750.00	
05/06/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-698.63	
05/06/22	Asset Income	Interest Earned On Eaglebank C D 1.650% 3/06/23 0.001356 USD/\$1 Pv On 250,000 Par Value Due 5/6/22	339.04	
05/06/22	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 5/6/22	359.59	
05/09/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-441.78	
05/09/22	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 5/9/22	441.78	
05/10/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,054.79	
05/10/22	Asset Income	Interest Earned On F H L B Deb 1.500% 12/10/26 0.00125 USD/\$1 Pv On 2,000,000 Par Value Due 5/10/22	2,500.00	
05/10/22	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 5/10/22	554.79	
05/12/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,000.00	





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

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May 1, 2022 to May 31, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
05/12/22	Asset Income	Interest Earned On F H L M C M T N 0.600% 11/12/25 0.003 USD/\$1 Pv On 1,000,000 Par Value Due 5/12/22	3,000.00	
05/16/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-26,291.78	
05/16/22	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 5/15/22	575.34	
05/16/22	Asset Income	Interest Earned On IBM Corp 3.000% 5/15/24 0.015 USD/\$1 Pv On 1,000,000 Par Value Due 5/15/22	15,000.00	
05/16/22	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 5/15/22	493.15	
05/16/22	Asset Income	Interest Earned On Enterprise Bank C D 2.600% 5/16/24 0.012893 USD/\$1 Pv On 250,000 Par Value Due 5/16/22	3,223.29	
05/16/22	Asset Income	Interest Earned On F H L B Deb 1.400% 11/16/26 0.007 USD/\$1 Pv On 1,000,000 Par Value Due 5/16/22	7,000.00	
05/17/22	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	983,000.00	
05/17/22	Purchase	Purchased 1,000,000 Par Value Of Credit Suisse Ag C P 2/10/23 Trade Date 5/17/22 Purchased Through Pershing LLC 1,000,000 Par Value At 98.214139 %	-982,141.39	982,141.39
05/18/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,084.64	
05/18/22	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 5/18/22	226.03	

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER: (Page 24 of 28  
May 1, 2022 to May 31, 2022

## TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
05/20/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-226.03	
05/20/22	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 5/20/22	226.03	
05/23/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-13,650.00	
05/23/22	Asset Income	Interest Earned On F A M C M T N 1.300% 11/23/26 0.0065 USD/\$1 Pv On 1,000,000 Par Value Due 5/23/22	6,500.00	
05/23/22	Asset Income	Interest Earned On F F C B Deb 1.430% 11/23/26 0.00715 USD/\$1 Pv On 1,000,000 Par Value Due 5/23/22	7,150.00	
05/24/22	Asset Income	Interest Earned On F H L B Deb 1.300% 11/24/26 0.0065 USD/\$1 Pv On 1,000,000 Par Value Due 5/24/22	6,500.00	
05/24/22	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	1,000,000.00	
05/24/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-14,000.00	
05/24/22	Asset Income	Interest Earned On F H L B Deb 1.500% 11/24/26 0.0075 USD/\$1 Pv On 1,000,000 Par Value Due 5/24/22	7,500.00	
05/24/22	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 2.500% 11/24/23 Trade Date 5/16/22 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
05/25/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-12,476.03	



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER: (

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May 1, 2022 to May 31, 2022

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
05/25/22	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 5/25/22	226.03	
05/25/22	Asset Income	Interest Earned On F H L M C M T N 0.625% 11/25/25 0.003125 USD/\$1 Pv On 2,000,000 Par Value Due 5/25/22	6,250.00	
05/25/22	Asset Income	Interest Earned On F N M A 0.600% 11/25/25 0.003 USD/\$1 Pv On 2,000,000 Par Value Due 5/25/22	6,000.00	
05/26/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,500.00	
05/26/22	Asset Income	Interest Earned On F H L M C M T N 0.650% 11/26/25 0.00325 USD/\$1 Pv On 2,000,000 Par Value Due 5/26/22	6,500.00	
05/27/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-226.03	
05/27/22	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 5/27/22	226.03	
05/31/22	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-12,279.11	
05/31/22	Asset Income	Interest Earned On F H L M C M T N 0.750% 5/28/25 0.00375 USD/\$1 Pv On 1,000,000 Par Value Due 5/28/22	3,750.00	
05/31/22	Asset Income	Interest Earned On F F C B Deb 1.540% 11/30/26 0.0077 USD/\$1 Pv On 1,000,000 Par Value Due 5/30/22	7,700.00	
05/31/22	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 5/30/22	287.67	

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 26 of 28  
May 1, 2022 to May 31, 2022

## TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
05/31/22	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 5/30/22	297.26	
05/31/22	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 5/30/22	244.18	
Ending Balance 05/31/2022			\$0.00	\$121,341,861.39

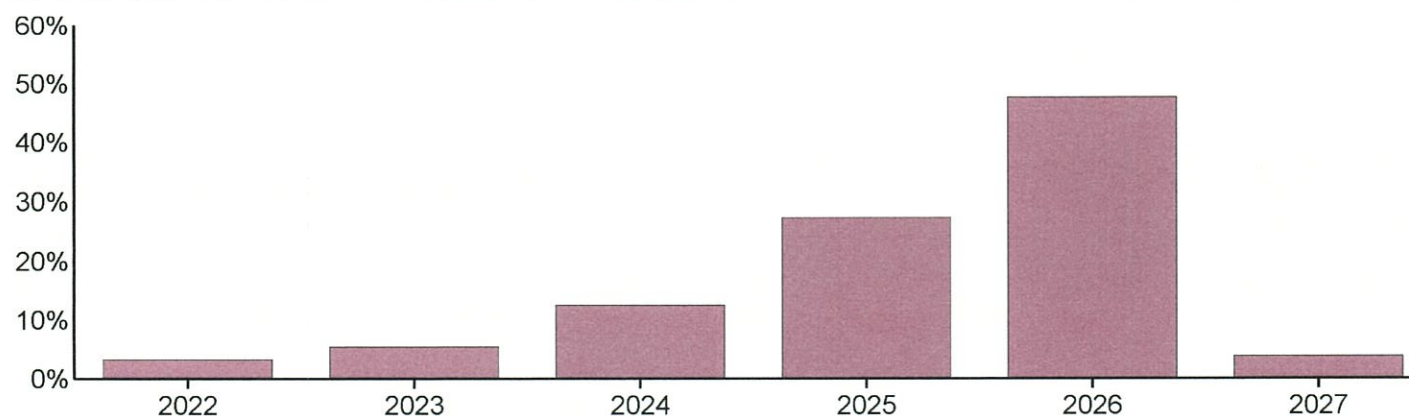




CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

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May 1, 2022 to May 31, 2022

### BOND SUMMARY



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2022	3,710,000.00	3,714,937.50	3.27
2023	6,250,000.00	6,184,347.50	5.45
2024	14,640,000.00	14,294,179.00	12.59
2025	33,076,000.00	30,956,118.90	27.24
2026	58,070,000.00	54,117,259.90	47.62
2027	4,500,000.00	4,356,945.00	3.83
<b>Total of Category</b>	<b>\$120,246,000.00</b>	<b>\$113,623,787.80</b>	<b>100.00</b>

### MOODY'S RATING

Aaa	81,220,000.00	76,271,880.40	67.13
Aa1	1,000,000.00	962,120.00	0.85
Aa2	4,570,000.00	4,368,749.00	3.84
Aa3	2,125,000.00	2,019,806.15	1.78
A1	4,066,000.00	3,967,503.20	3.49
A2	3,000,000.00	2,890,320.00	2.54
A3	2,000,000.00	1,987,800.00	1.75

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 28 of 28  
May 1, 2022 to May 31, 2022**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
WR	3,950,000.00	3,653,710.50	3.22
N/A	13,315,000.00	12,644,606.05	11.13
NOT RATED	5,000,000.00	4,857,292.50	4.27
<b>Total of Category</b>	<b>\$120,246,000.00</b>	<b>\$113,623,787.80</b>	<b>100.00</b>

**S&P RATING**

AAA	3,650,000.00	3,420,646.50	3.01
AA+	72,740,000.00	68,465,150.90	60.26
AA	5,470,000.00	5,267,385.70	4.64
AA-	2,070,000.00	1,978,164.00	1.74
A+	4,066,000.00	3,878,143.20	3.41
A	3,000,000.00	2,977,630.00	2.62
A-	3,000,000.00	2,881,030.00	2.54
N/A	19,500,000.00	18,155,965.00	15.98
NOT RATED	6,750,000.00	6,599,672.50	5.80
<b>Total of Category</b>	<b>\$120,246,000.00</b>	<b>\$113,623,787.80</b>	<b>100.00</b>

**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.

**Attachment 3**

**May 2022**

**US Bank Escrow Statement with Transaction Detail**





00- -M -PF-PC -152-01  
0167254-00-03349-01

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**ACCOUNT NUMBER:**  
U.S. BANCORP GOVERNMENT LEASING AND  
FINANCE, INC. AND CITY OF LAGUNA  
BEACH, CALIFORNIA  
ESCROW AGREEMENT DECEMBER 27, 2021  
ESCROW FUND

This statement is for the period from  
May 1, 2022 to May 31, 2022

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CITY OF LAGUNA BEACH  
ATTN GAVIN CARRAN  
505 FOREST AVE  
LAGUNA BEACH CA 92651-2332

### **QUESTIONS?**

If you have any questions regarding  
your account or this statement, please  
contact your Account Manager or Analyst.

**Account Manager:**  
**MICHAEL MCGUIRE**  
DN-CO-T12C  
950 17TH ST SUITE 1200  
DENVER CO 80202  
**Phone 303-585-4594**  
**E-mail Michael.McGuire2@USBank.com**

**Analyst:**  
**ERICA FOUKS**  
**Phone 651-466-6098**



ACCOUNT NUMBER:  
U.S. BANCORP GOVERNMENT LEASING AND  
FINANCE, INC. AND CITY OF LAGUNA  
BEACH, CALIFORNIA  
ESCROW AGREEMENT DECEMBER 27, 2021  
ESCROW FUND

This statement is for the period from  
May 1, 2022 to May 31, 2022

## MARKET VALUE SUMMARY

Current Period  
05/01/22 to 05/31/22

Beginning Market Value	\$294,321.05
Distributions	- 4.67
Adjusted Market Value	\$294,316.38
Investment Results	
Interest, Dividends and Other Income	2.22
Fees and Expenses	- 294,318.60
Total Investment Results	- \$294,316.38
Ending Market Value	\$0.00





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0167254-00-03349-01 Page 3 of 6

ACCOUNT NUMBER:  
U.S. BANCORP GOVERNMENT LEASING AND  
FINANCE, INC. AND CITY OF LAGUNA  
BEACH, CALIFORNIA  
ESCROW AGREEMENT DECEMBER 27, 2021  
ESCROW FUND

This statement is for the period from  
May 1, 2022 to May 31, 2022

## ASSET DETAIL MESSAGES

No reportable securities for this statement period



ACCOUNT NUMBER:  
U.S. BANCORP GOVERNMENT LEASING AND  
FINANCE, INC. AND CITY OF LAGUNA  
BEACH, CALIFORNIA  
ESCROW AGREEMENT DECEMBER 27, 2021  
ESCROW FUND

This statement is for the period from  
May 1, 2022 to May 31, 2022

## CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
Beginning Cash Balance as of 05/01/2022	\$0.00	\$0.00	\$0.00
Taxable Interest	2.22		2.22
Fees and Expenses		- 294,318.60	- 294,318.60
Cash Disbursements		- 4.67	- 4.67
Transfers	- 2.22	2.22	
Net Money Market Activity		294,321.05	294,321.05
Ending Cash Balance as of 05/31/2022	\$0.00	\$0.00	\$0.00





ACCOUNT NUMBER:  
U.S. BANCORP GOVERNMENT LEASING AND  
FINANCE, INC. AND CITY OF LAGUNA  
BEACH, CALIFORNIA  
ESCROW AGREEMENT DECEMBER 27, 2021  
ESCROW FUND

This statement is for the period from  
May 1, 2022 to May 31, 2022

## TRANSACTION DETAIL

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
	Beginning Balance 05/01/2022	\$ .00	\$ .00	\$294,321.05
05/02/22	Interest Earned On US Bank Mmkt 5 - Ct Interest From 4/1/22 To 4/30/22 9AMMF05B2	1.21		
05/03/22	Cash Disbursement Transfer To Principal 1	- 1.21		
05/03/22	Cash Receipt Transfer From Income 1		1.21	
05/03/22	Purchased 1.21 Units Of US Bank Mmkt 5 - Ct Trade Date 5/3/22 9AMMF05B2		- 1.21	1.21
05/26/22	Interest Earned On US Bank Mmkt 5 - Ct Early Int 9AMMF05B2	1.01		
05/26/22	Sold 294,322.26 Units Of US Bank Mmkt 5 - Ct Trade Date 5/26/22 Erf350 9AMMF05B2		294,322.26	- 294,322.26
05/27/22	Cash Disbursement Paid To Halcore Group Leader Industries Professional Services Rendered Erf350 Wire To Leader Industries Inv 117303 City Of Laguna Beach Ca Pursuant To Section 6(B) Of The Escrow Agreement And Req Exhibit 3 (Req #2-Final) Rec'D 5/26/2022 Principal Only; Exfouks		- 147,159.30	
05/27/22	Cash Disbursement Paid To Halcore Group Leader Industries Professional Services Rendered Erf350 Wire To Leader Industries Inv 117304 City Of Laguna Beach Ca Pursuant To Section 6(B) Of The Escrow Agreement And Req Exhibit 3 (Req #2-Final) Rec'D 5/26/2022 Principal Only; Exfouks		- 147,159.30	
05/27/22	Cash Disbursement Paid To City Of Laguna Beach Miscellaneous Disbursement Dm/Erf350 - Final Escrow Balance Usbglf & City Of Laguna Beach, Ca Pursuant To Section 6(B) Of The Escrow Agreement And Req Exhibit 3 (Req #2-Final) Rec'D 5/26/22 Income Only; Exfouks		- 4.67	
05/27/22	Cash Disbursement Transfer To Principal 1	- 1.01		





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ACCOUNT NUMBER:  
U.S. BANCORP GOVERNMENT LEASING AND  
FINANCE, INC. AND CITY OF LAGUNA  
BEACH, CALIFORNIA  
ESCROW AGREEMENT DECEMBER 27, 2021  
ESCROW FUND

This statement is for the period from  
May 1, 2022 to May 31, 2022

### TRANSACTION DETAIL (continued)

Date Posted	Description	Income Cash	Principal Cash	Tax Cost
05/27/22	Cash Receipt Transfer From Income 1		1.01	
Ending Balance 05/31/2022		\$0.00	\$0.00	\$0.00

