

CITY OF LAGUNA BEACH INVESTMENT REPORT JANUARY 2023

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 Statement (Attachment 2).

DISCUSSION

At January 31, 2023 Cash and Investments totaled \$138.3 million dollars. During January the portfolio decreased \$1.2 million dollars. Expenditures included the purchase of 31796 South Coast Highway for a fire station (\$6.1 million) that was partially offset by the receipt of Property Taxes (\$4.9 million). Operational receipts approximated the disbursements. The City Treasurer certified that the month end portfolio complied with the Investment Policy. She further certified that there was sufficient liquidity to meet the City's forecasted expenditures for the next six months.

The federal government rapidly increased interest rates during 2022. Consequently, investments purchased at lower interest rates have a holding value that was less than par but will return the principle when they mature and are very safe, high quality investments. Interest was earned based on the stated rates that reflected the market rate on the day of purchase.

The dramatic interest rate increase can be seen in the City's benchmark 2-year treasury bill that was 0.52% December 2021 but was 4.21% January 2023. Generally Accepted Accounting Principles require that investments must be marked-to-market rates annually for the Annual Comprehensive Financial Report. The resulting accounting adjustment will not impact operations, budget or cash.

The Investment Policy encourages a Buy and Hold investment strategy and has the following objectives, in order of priority.

Safety: The highest priority objective was achieved by investing in high quality securities that will return the invested principle plus interest when they mature. Investments included Federal Agency securities, the California pooled investment fund (LAIF), medium-term corporate notes or Municipal Bonds rated A or better, Certificates of Deposit and certain supranational securities with a AAA ratings.

Liquidity: The first installment of the property tax was primarily used for strategic land acquisitions, 31796 South Coast Highway (former St. Catherine's school) and 30516 South Coast Highway, rather than today's high yielding market rate securities. Adequate funds were set aside for budgeted operations.

Yield: The average yield was lower due to the limited cash flows available to invest at today's high interest rates. The average of the current yield from custodial statements was 1.45% while the benchmark 2-year T-Bill was 4.21%. One exception was a three-year Certificate of Deposit that was purchased on December 30, 2022 for 5.1%.

Attachment 1

January 2023

Monthly Investment Report

City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of January 2023

Cash Activity for the Month

Cash and investments, beginning of month	\$ 139,452,943.95
Cash receipts	16,534,723.51
Cash disbursements	(17,718,950.21)
Cash and investments, end of month	\$ 138,268,717.25

Cash and Investment Portfolio at Month-End

	Fair Value	Current Year			Prior Year
		Cost	Pct. of Total	Avg. Return	Cost
Long-term marketable securities					
Federal agency securities	\$ 76,378,526.50	\$ 83,843,240.00	61%	1.06%	\$ 77,841,280.00
Medium-term corporate notes	13,097,578.28	13,991,643.35	10%	2.09%	11,015,499.15
Certificates of Deposit - Insured	5,654,240.00	6,000,000.00	4%	1.92%	6,750,000.00
Municipal bonds	6,755,987.30	7,330,406.85	5%	1.28%	7,830,406.85
Supranational security	1,803,310.00	1,998,870.00	1%	0.64%	1,998,870.00
Subtotal	<u>103,689,642.08</u>	<u>113,164,160.20</u>	82%	1.24%	<u>105,436,056.00</u>
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	14,771,386.67	14,771,386.67	11%	2.43%	16,098,654.25
Federal agency securities	1,943,870.00	1,998,040.00	1%	1.56%	-
Medium-term corporate notes & Commercial Paper	1,981,870.00	1,995,281.39	1%	1.22%	4,481,230.00
Municipal bonds	1,452,245.00	1,478,900.00	1%	0.45%	713,819.80
Certificates of Deposit - Insured	1,494,537.50	1,500,000.00	1%	2.61%	2,494,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	<u>21,643,909.17</u>	<u>21,743,608.06</u>	16%	2.12%	<u>23,787,704.05</u>
Savings, checking and change funds					
Savings accounts	571,230.85	571,230.85	0%	1.22%	608,718.19
Checking accounts	1,365,579.72	1,365,579.72	1%	Allowance (a).	1,096,565.73
Transfer from custodian in transit	-	-	0%	0.00%	-
Petty cash/change funds	5,600.00	5,600.00	0%	0.00%	5,600.00
Subtotal	<u>1,942,410.57</u>	<u>1,942,410.57</u>	1%	N.D.	<u>1,710,883.92</u>
US Bank Escrow - Money Market Fund	-	-			294,318.60
LAIF - Tax-exempt bond proceeds	27,383.51	27,383.51	0%	2.43%	27,076.76
Trustee-held assessment district funds	356,525.98	356,525.98	0%	2.43%	385,544.11
Total cash and marketable securities	127,659,871.31	137,234,088.32	99%		131,641,583.44
Assessment district bonds/loans	Not	711,993.00	1%	2.12%	817,993.00
Essential employee loan program (b).	Available	322,635.93	0%	2.27%	341,613.74
Total		\$ 138,268,717.25	100%		\$ 132,801,190.18

(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	\$ 110,562,164.58	\$ 120,136,381.59	120,136,381.59	\$ 112,875,105.80
California Local Agency Investment Fund	14,798,770.18	14,798,770.18	14,798,770.18	16,125,731.01
Bank of New York Trustee	356,525.98	356,525.98	359,639.17	385,544.11
US Bank Escrow - Money Market Account	0.00	0.00	0.00	294,318.60
Bank of America	1,936,810.57	1,936,810.57	2,803,047.18	1,705,283.92
Bank of California	0.00	0.00	0.00	250,000.00
Internal change funds	5,600.00	5,600.00		5,600.00
Assessment district and essential employee bonds/loans	Not	1,034,628.93	Not Applicable	1,159,606.74
Total	Available	\$ 138,268,717.25		\$ 132,801,190.18

City of Laguna Beach
Investment Portfolio Detail - Unaudited
January 31, 2023

	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	\$ 14,771,386.67	\$ 14,771,386.67	\$ 14,771,386.67	\$ -	-	Today	2.43%	2.43%	2.43%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,383.51	27,383.51	27,383.51	-	-	Today	2.43%	2.43%	2.43%	Today
(3)	Corp CP Credit Suisse New York	A-1	1,000,000.00	998,870.00	982,141.39	(17,858.61)	05/17/22	02/10/23	2.47%	2.47%	2.43%	10
(4)	CD State Bank of India	NR	250,000.00	249,685.00	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.90%	34
(5)	CD EagleBank	NR	250,000.00	249,367.50	250,000.00	-	03/06/20	03/06/23	1.65%	1.65%	1.65%	34
(6)	CD Wells Fargo National Bank West	NR	250,000.00	249,392.50	250,000.00	-	03/06/20	03/06/23	1.75%	1.75%	1.75%	34
(7)	CD BMW Bank NA	NR	250,000.00	249,417.50	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.91%	57
(8)	CD Dollar Bk Fed Svgs Bk	NR	250,000.00	249,225.00	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.91%	72
(9)	Agency Federal Home Loan Bank	AA+	1,000,000.00	980,590.00	1,000,000.00	-	05/24/22	11/24/23	2.50%	2.50%	2.55%	297
(10)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	485,875.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.86%	304
(11)	Muni St of Ca Dept of Water	AAA	1,000,000.00	966,370.00	978,900.00	(21,100.00)	03/11/22	12/01/23	0.26%	1.50%	0.26%	304
(12)	CD Citibank NA	NR	250,000.00	247,450.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.59%	324
(13)	Agency Federal Home Loan Bank	AA+	1,000,000.00	963,280.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.65%	325
(14)	Corp Apple	AA+	1,000,000.00	983,000.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.05%	374
(15)	Corp Home Depot	A	1,000,000.00	989,450.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.79%	380
(16)	Corp John Deere Capital Corp	A	1,000,000.00	978,670.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.66%	401
(17)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,016,478.60	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.63%	437
(18)	CD Comenity Bank	NR	250,000.00	244,325.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.86%	440
(19)	Corp IBM	A-	1,000,000.00	976,700.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.07%	470
(20)	CD Enterprise Bank	NR	250,000.00	243,392.50	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.67%	471
(21)	CD Wells Fargo	NR	250,000.00	243,335.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.77%	496
(22)	Corp American Honda Finance	A-	1,000,000.00	967,350.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.48%	513
(23)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,360.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.14%	514
(24)	Agency Federal Home Loan Bank	AA+	1,000,000.00	942,370.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.55%	528
(25)	Muni Yosemite Community College Txb	AA-	750,000.00	711,997.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.85%	548
(26)	CD Merrik Bank	NR	250,000.00	240,582.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.23%	556
(27)	Agency Federal Home Loan Bank	AA+	1,000,000.00	949,280.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.26%	563
(28)	CD Raymond James Bank NA	NR	250,000.00	239,887.50	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.08%	570
(29)	CD Live Oak Banking Company	NR	250,000.00	238,572.50	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.78%	575
(30)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	801,796.00	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.07%	609
(31)	Corp Bank of New York Mellon	A	1,000,000.00	959,600.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.19%	632
(32)	Corp New York Life Global FDG	AA+	1,000,000.00	933,680.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.96%	637
(33)	Muni Los Angeles Txb1	AA-	250,000.00	234,827.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.95%	640
(34)	Muni Modesto Wstwr Txb1	AA	1,000,000.00	941,950.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.89%	640
(35)	Agency Federal Home Loan Bank	AA+	1,000,000.00	940,300.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.12%	671
(36)	CD Austin Telco	NR	250,000.00	251,385.00	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	4.97%	685
(37)	CD Workers	NR	250,000.00	251,160.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.93%	685
(38)	CD WebBank	NR	250,000.00	233,282.50	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.07%	699
(39)	Muni San Buenaventura Utility	AA	500,000.00	467,855.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.96%	701
(40)	Agency Federal Home Loan Bank	AA+	1,000,000.00	938,040.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.17%	713
(41)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,007,881.68	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.90%	744
(42)	CD Poppy Bank	NR	250,000.00	231,867.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.19%	777
(43)	CD Crescent Bk & Tr LA	NR	250,000.00	231,825.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.19%	779
(44)	CD Adirondack Bank	NR	250,000.00	231,715.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.19%	784
(45)	CD Border State Bank	NR	250,000.00	231,670.00	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.19%	786
(46)	CD Lakeside Bank	NR	250,000.00	233,147.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.50%	790
(47)	CD Nicolet National Bank	NR	250,000.00	233,147.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.50%	790
(48)	CD Pacific Enterprise Bank	NR	250,000.00	231,862.50	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.24%	790
(49)	CD Discover Bank	NR	250,000.00	234,042.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.66%	792

City of Laguna Beach
Investment Portfolio Detail - Unaudited
January 31, 2023

	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
(50)	CD Synchrony Bank	NR	250,000.00	233,237.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.55%	807
(51)	CD Pacific Western Bank	NR	250,000.00	231,930.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.35%	820
(52)	Muni Huntington Bch Pub	AA	300,000.00	277,662.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	1.02%	821
(53)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	923,130.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.81%	848
(54)	CD Texas Exchange Bank	NR	250,000.00	229,465.00	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.09%	864
(55)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	979,630.80	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.31%	852
(56)	Corp Precision CastParts Corp	AA-	1,000,000.00	962,070.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.38%	866
(57)	Corp Guardian Life Global Fund	AA+	1,000,000.00	914,490.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.20%	874
(58)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,540.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.29%	899
(59)	Muni Tamalpais Union High School CA	Aaa	500,000.00	455,450.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.55%	913
(60)	Muni Covina CA Pension Oblig Rev Txbi	AA	505,000.00	461,822.50	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.07%	913
(61)	Muni Chino Public Financing Authority	AA	400,000.00	368,876.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.58%	944
(62)	Muni La Quinta Redevelopment	AA	1,000,000.00	917,620.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.27%	944
(63)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,817,520.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.57%	973
(64)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,815,300.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.57%	988
(65)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,814,820.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.58%	995
(66)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	908,960.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.55%	1,001
(67)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	905,320.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.66%	1,016
(68)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,809,000.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.66%	1,029
(69)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,810,300.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.69%	1,029
(70)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,811,480.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.72%	1,030
(71)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,814,040.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.68%	1,035
(72)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	906,130.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.69%	1,051
(73)	Agency Federal Home Loan Bank	AA+	1,000,000.00	906,060.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	1,052
(74)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	906,060.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	1,052
(75)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	907,330.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.77%	1,064
(76)	CD Alliant	NR	250,000.00	253,042.50	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.04%	1,064
(77)	Muni Manhattan Beach - TXBL	AA	150,000.00	136,500.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.30%	1,066
(78)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,803,660.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.69%	1,087
(79)	Corp JP Morgan Chase Bank	A+	1,000,000.00	867,380.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.81%	1,087
(80)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,804,240.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.72%	1,093
(81)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,801,360.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.67%	1,094
(82)	Corp Apple Inc	AA+	800,000.00	720,808.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.78%	1,104
(83)	CD JP Morgan Chase Bank	NR	250,000.00	221,395.00	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.62%	1,105
(84)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	894,350.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.73%	1,106
(85)	Agency Federal Home Loan Bank	AA+	1,000,000.00	897,220.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.67%	1,114
(86)	Agency Federal Home Loan Bank	AA+	1,000,000.00	897,480.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.70%	1,120
(87)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,796,360.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.72%	1,120
(88)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,802,000.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.83%	1,120
(89)	Agency Farmer Mac	AA+	1,000,000.00	899,240.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.77%	1,121
(90)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,799,040.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.78%	1,121
(91)	Agency Federal Home Loan Bank	AA+	1,000,000.00	898,030.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.72%	1,122
(92)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	903,270.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.88%	1,127
(93)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	903,180.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.89%	1,133
(94)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,806,240.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.89%	1,134
(95)	Corp Bank of America	A-	1,000,000.00	871,160.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.20%	1,134
(96)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,805,480.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.89%	1,140
(97)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	940,250.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.29%	1,142
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,808,780.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.97%	1,147

City of Laguna Beach
Investment Portfolio Detail - Unaudited
January 31, 2023

	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
(99)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,770,580.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.10%	1,147
(100)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,291,916.00	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.26%	1,184
(101)	Agency Farmer Mac	AA+	1,000,000.00	903,200.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.05%	1,189
(102)	Agency Farmer Mac	AA+	1,000,000.00	902,010.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.02%	1,226
(103)	Agency Farmer Mac	AA+	1,000,000.00	901,310.00	1,000,000.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.04%	1,245
(104)	Agency Federal Home Loan Bank	AA+	1,000,000.00	904,670.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.16%	1,246
(105)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	902,500.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.09%	1,246
(106)	Agency Federal Home Loan Bank	AA+	1,000,000.00	925,260.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.49%	1,284
(107)	Agency Federal Home Loan Bank	AA+	1,000,000.00	900,710.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.22%	1,301
(108)	Corp 3M Company	A+	1,000,000.00	931,860.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.41%	1,327
(109)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,793,960.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.11%	1,325
(110)	CD Goldman Sacs	NR	250,000.00	220,292.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.19%	1,337
(111)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,792,460.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.10%	1,338
(112)	Agency Federal Home Loan Bank	AA+	1,000,000.00	896,230.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.12%	1,338
(113)	CD Greenstate	NR	250,000.00	219,677.50	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.19%	1,353
(114)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	895,670.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.27%	1,358
(115)	Agency Federal Home Loan Bank	AA+	1,000,000.00	909,450.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.54%	1,385
(116)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	910,120.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.57%	1,392
(117)	Agency Farmer Mac	AA+	1,000,000.00	905,770.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.43%	1,392
(118)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,720.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.43%	1,393
(119)	Agency Federal Home Loan Bank	AA+	1,000,000.00	912,390.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.64%	1,393
(120)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	913,520.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.69%	1,399
(121)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,821,680.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.65%	1,409
(122)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,827,200.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.75%	1,413
(123)	Agency Federal Home Loan Bank	AA+	1,000,000.00	911,810.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.70%	1,416
(124)	Agency Federal Home Loan Bank	AA+	1,000,000.00	909,100.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.65%	1,444
(125)	Agency Federal Home Loan Bank	AA+	1,000,000.00	913,570.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.81%	1,458
(126)	Agency Federal Home Loan Bank	AA+	500,000.00	458,470.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.91%	1,458
(127)	Agency Federal Home Loan Bank	AA+	1,000,000.00	927,040.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.21%	1,486
(128)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	966,040.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.10%	1,548
(129)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,960.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.35%	1,784
(130)	Total Marketable Securities		\$ 134,834,770.18	\$ 125,360,934.76	\$ 134,935,151.77	\$ 100,381.59	Averages			1.38%	1.45%	2.5
	Per General Ledger						2 Year Treasury Bill				4.21%	yrs
(131)	Savings, checking and change funds		\$	1,942,410.57	\$	1,942,410.57	(a) Provided by US Bank at month end excluding LAIF and non-negotiable CD.					
(132)	Trustee-held investments			356,525.98		356,525.98	(b) Provided by Bloomberg at the time of purchase.					
(133)	Assessment district and essential employee bonds/loans			Not		1,034,628.93						
(134)	Total			Available	\$	138,268,717.25						



**City of Laguna Beach
Investment Report**

January 2023

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**

Attachment 2

January 2023

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 January 1, 2023 to January 31, 2023



000015266 04 SP 000638414787918 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651



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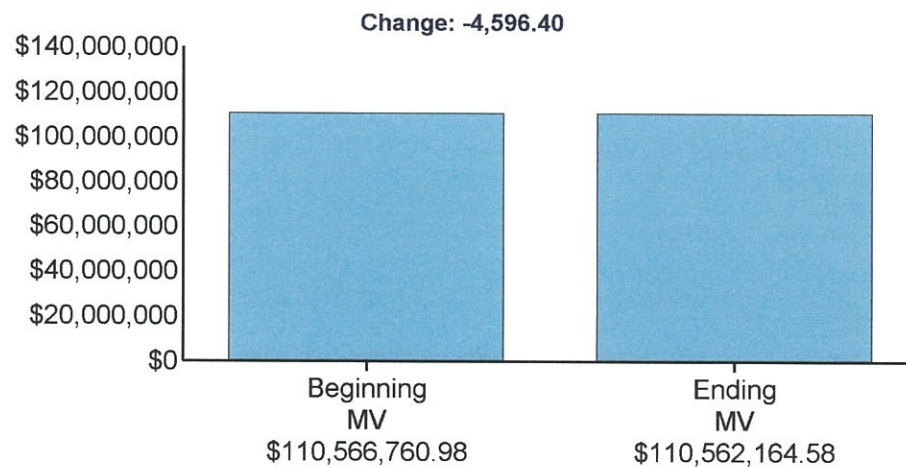


CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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January 1, 2023 to January 31, 2023

MARKET VALUE SUMMARY

	Current Period 01/01/23 to 01/31/23
Beginning Market Value	\$110,566,760.98
Taxable Interest	87,447.26
Cash Disbursements	-1,337,447.26
Change in Investment Value	1,245,403.60
Ending Market Value	\$110,562,164.58





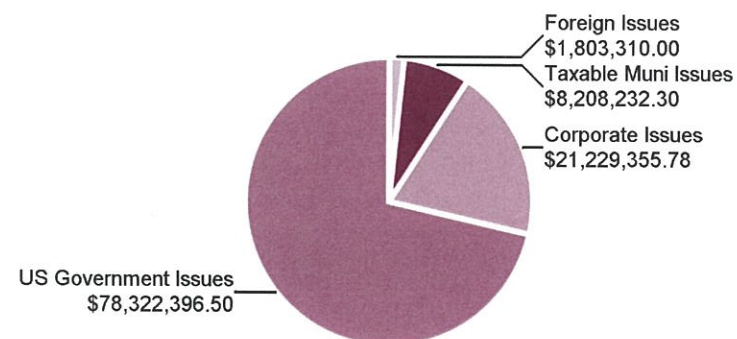
CITY OF LAGUNA BEACH
ACCOUNT NUMBER

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January 1, 2023 to January 31, 2023

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	998,870.00	0.90	24,231.94
Taxable Bonds	109,563,294.58	99.10	1,475,807.95
Total Market Value	\$110,562,164.58	100.00	\$1,500,039.89

Fixed Income Summary





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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January 1, 2023 to January 31, 2023

INCOME SUMMARY

	Income Received Current Period
Taxable Interest	87,447.26
Total Current Period Income	\$87,447.26

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 4 of 28
January 1, 2023 to January 31, 2023

CASH SUMMARY

	Cash
Beginning Cash 01/01/2023	\$0.00
Taxable Interest	87,447.26
Cash Disbursements	-1,337,447.26
Sales	1,250,000.00
Ending Cash 01/31/2023	\$0.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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January 1, 2023 to January 31, 2023

ASSET DETAIL

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash & Equivalents							
Cash/Money Market							
Credit Suisse Ag C P - 2254EBPA3 02/10/2023							
1,000,000.000	99.8870	998,870.00	982,141.39	16,728.61	0.9	24,231.94	2.43
Total Cash/Money Market		\$998,870.00	\$982,141.39	\$16,728.61	0.9	\$24,231.94	
Total Cash & Equivalents		\$998,870.00	\$982,141.39	\$16,728.61	0.9	\$24,231.94	

Taxable Bonds

US Government Issues

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

2,000,000.000	90.8760	1,817,520.00	1,998,460.00	-180,940.00	1.6	10,400.00	0.57
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F H L M C MTN - 3134GXAP9
0.600 11/12/2025

1,000,000.000	90.5320	905,320.00	1,000,000.00	-94,680.00	0.8	6,000.00	0.66
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F H L M C MTN - 3134GXDM3
0.620 12/01/2025

2,000,000.000	90.7020	1,814,040.00	2,000,000.00	-185,960.00	1.6	12,400.00	0.68
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F H L M C MTN - 3134GXCS1
0.625 11/25/2025

2,000,000.000	90.5150	1,810,300.00	2,000,000.00	-189,700.00	1.6	12,500.00	0.69
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F H L M C MTN - 3134GXFV1
0.625 12/17/2025

1,000,000.000	90.6130	906,130.00	1,000,000.00	-93,870.00	0.8	6,250.00	0.69
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CITY OF LAGUNA BEACH
ACCOUNT NUMBER.Page 6 of 28
January 1, 2023 to January 31, 2023

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	90.5740	1,811,480.00	2,000,000.00	-188,520.00	1.6	13,000.00	0.72
F H L M C M T N - 3134GXHL1 0.700 12/30/2025	1,000,000.000	90.7330	907,330.00	1,000,000.00	-92,670.00	0.8	7,000.00	0.77
F H L M C M T N - 3134GVVX3 0.750 05/28/2025	1,000,000.000	92.3130	923,130.00	1,000,000.00	-76,870.00	0.8	7,500.00	0.81
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	90.4500	1,809,000.00	2,000,000.00	-191,000.00	1.6	12,000.00	0.66
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	90.6060	906,060.00	1,000,000.00	-93,940.00	0.8	6,250.00	0.69
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	89.9240	899,240.00	1,000,000.00	-100,760.00	0.8	6,900.00	0.77
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	90.2010	902,010.00	1,000,000.00	-97,990.00	0.8	9,250.00	1.02
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	90.1310	901,310.00	983,410.00	-82,100.00	0.8	9,400.00	1.04
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	90.3200	903,200.00	1,000,000.00	-96,800.00	0.8	9,500.00	1.05
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	90.5770	905,770.00	1,000,000.00	-94,230.00	0.8	13,000.00	1.43



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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January 1, 2023 to January 31, 2023

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	90.7410	1,814,820.00	1,998,500.00	-183,680.00	1.6	10,600.00	0.58
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	90.3270	903,270.00	1,000,000.00	-96,730.00	0.8	7,900.00	0.88
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	90.3180	903,180.00	1,000,000.00	-96,820.00	0.8	8,000.00	0.89
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	90.2500	902,500.00	999,250.00	-96,750.00	0.8	9,800.00	1.09
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	89.5670	895,670.00	1,000,000.00	-104,330.00	0.8	11,400.00	1.27
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	91.0120	910,120.00	1,000,000.00	-89,880.00	0.8	14,300.00	1.57
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	91.3520	913,520.00	1,000,000.00	-86,480.00	0.8	15,400.00	1.69
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	91.3600	1,827,200.00	2,000,000.00	-172,800.00	1.7	32,000.00	1.75
Federal Farm Credit Bks - 3133ENSD3 2.150 03/18/2026	1,000,000.000	94.0250	940,250.00	1,000,000.00	-59,750.00	0.9	21,500.00	2.29
Federal Farm Credit Bks - 3133EN4K3 5.330 12/20/2027	1,000,000.000	99.6960	996,960.00	1,000,000.00	-3,040.00	0.9	53,300.00	5.35



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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January 1, 2023 to January 31, 2023

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 - 3130AMZ88 0.520 07/12/2024							
1,000,000.000	94.2370	942,370.00	1,000,000.00	-57,630.00	0.9	5,200.00	0.55
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025							
2,000,000.000	90.7650	1,815,300.00	1,998,500.00	-183,200.00	1.6	10,400.00	0.57
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026							
2,000,000.000	90.0680	1,801,360.00	2,000,000.00	-198,640.00	1.6	12,000.00	0.67
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026							
1,000,000.000	89.7220	897,220.00	1,000,000.00	-102,780.00	0.8	6,000.00	0.67
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026							
2,000,000.000	90.1830	1,803,660.00	2,000,000.00	-196,340.00	1.6	12,500.00	0.69
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026							
1,000,000.000	89.7480	897,480.00	998,650.00	-101,170.00	0.8	6,250.00	0.70
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025							
1,000,000.000	90.6060	906,060.00	1,000,000.00	-93,940.00	0.8	6,250.00	0.69
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023							
1,000,000.000	96.3280	963,280.00	998,040.00	-34,760.00	0.9	6,250.00	0.65
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026							
2,000,000.000	90.2120	1,804,240.00	2,000,000.00	-195,760.00	1.6	13,000.00	0.72
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026							
2,000,000.000	89.8180	1,796,360.00	2,000,000.00	-203,640.00	1.6	13,000.00	0.72

CITY OF LAGUNA BEACH
ACCOUNT NUMBER.Page 9 of 28
January 1, 2023 to January 31, 2023**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 - 3130AKZ25 0.650 02/26/2026	1,000,000.000	89.8030	898,030.00	1,000,000.00	-101,970.00	0.8	6,500.00	0.72
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	89.9520	1,799,040.00	2,000,000.00	-200,960.00	1.6	14,000.00	0.78
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	90.1000	1,802,000.00	2,000,000.00	-198,000.00	1.6	15,000.00	0.83
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	90.3120	1,806,240.00	2,000,000.00	-193,760.00	1.6	16,000.00	0.89
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	90.2740	1,805,480.00	2,000,000.00	-194,520.00	1.6	16,000.00	0.89
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	90.4390	1,808,780.00	2,000,000.00	-191,220.00	1.6	17,500.00	0.97
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	90.7990	1,770,580.50	1,950,000.00	-179,419.50	1.6	19,500.00	1.10
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	89.6980	1,793,960.00	2,000,000.00	-206,040.00	1.6	20,000.00	1.11
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	89.6230	1,792,460.00	2,000,000.00	-207,540.00	1.6	20,000.00	1.12
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	89.6230	896,230.00	1,000,000.00	-103,770.00	0.8	10,000.00	1.12



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ACCOUNT NUMBER:

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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 - 3130AMSS2 1.050 06/30/2026	1,000,000.000	90.4670	904,670.00	1,000,000.00	-95,330.00	0.8	10,500.00	1.16
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	94.0300	940,300.00	1,000,000.00	-59,700.00	0.9	10,500.00	1.12
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025	1,000,000.000	93.8040	938,040.00	996,470.00	-58,430.00	0.8	11,000.00	1.17
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	90.0710	900,710.00	1,000,000.00	-99,290.00	0.8	11,000.00	1.22
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	90.9800	1,291,916.00	1,420,000.00	-128,084.00	1.2	16,330.00	1.26
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	92.9540	929,540.00	1,000,000.00	-70,460.00	0.8	12,000.00	1.29
Federal Home Loan Bks - 3130AQQW6 1.200 08/16/2024	1,000,000.000	94.9280	949,280.00	1,000,000.00	-50,720.00	0.9	12,000.00	1.26
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	90.5720	905,720.00	1,000,000.00	-94,280.00	0.8	13,000.00	1.43
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	92.5260	925,260.00	1,000,000.00	-74,740.00	0.8	13,750.00	1.49
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	90.9450	909,450.00	1,000,000.00	-90,550.00	0.8	14,000.00	1.54

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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 - 3130AQEW9 1.500 01/14/2027	1,000,000.000	90.9100	909,100.00	1,000,000.00	-90,900.00	0.8	15,000.00	1.65
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	91.2390	912,390.00	1,000,000.00	-87,610.00	0.8	15,000.00	1.64
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	91.0840	1,821,680.00	2,000,000.00	-178,320.00	1.6	30,000.00	1.65
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	91.1810	911,810.00	1,000,000.00	-88,190.00	0.8	15,500.00	1.70
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	91.3570	913,570.00	1,000,000.00	-86,430.00	0.8	16,500.00	1.81
Federal Home Loan Bks - 3130AQJH7 1.750 01/28/2027	500,000.000	91.6940	458,470.00	500,000.00	-41,530.00	0.4	8,750.00	1.91
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027	1,000,000.000	92.7040	927,040.00	1,000,000.00	-72,960.00	0.8	20,500.00	2.21
Federal Home Loan Bks - 3130AS5G0 2.500 11/24/2023	1,000,000.000	98.0590	980,590.00	1,000,000.00	-19,410.00	0.9	25,000.00	2.55
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	96.6040	966,040.00	1,000,000.00	-33,960.00	0.9	30,000.00	3.10



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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 - 3130AU5A8 5.125 06/28/2024							
1,000,000.000	99.7360	997,360.00	1,000,000.00	-2,640.00	0.9	51,250.00	5.14
Total US Government Issues		\$78,322,396.50	\$85,841,280.00	-\$7,518,883.50	70.8	\$922,480.00	
Corporate Issues							
Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025							
250,000.000	92.6860	231,715.00	250,000.00	-18,285.00	0.2	2,750.00	1.19
Alliant Cr Un Chicago Ill 5.1000% - 01882MAD4 C D 5.100 12/30/2025							
250,000.000	101.2170	253,042.50	250,000.00	3,042.50	0.2	12,750.00	5.04
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024							
1,000,000.000	96.7350	967,350.00	1,010,000.00	-42,650.00	0.9	24,000.00	2.48
Apple Inc - 037833EB2 0.700 02/08/2026							
800,000.000	90.1010	720,808.00	798,824.00	-78,016.00	0.7	5,600.00	0.78
Apple Inc - 037833CG3 3.000 02/09/2024							
1,000,000.000	98.3000	983,000.00	1,013,140.00	-30,140.00	0.9	30,000.00	3.05
Austin Telco Fed Cr Un Tex - 052392CF2 C D 5.000 12/16/2024							
250,000.000	100.5540	251,385.00	250,000.00	1,385.00	0.2	12,500.00	4.97
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024							
1,000,000.000	95.9600	959,600.00	1,000,000.00	-40,400.00	0.9	21,000.00	2.19



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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
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026							
1,000,000.000	87.1160	871,160.00	985,200.00	-114,040.00	0.8	10,500.00	1.20
Bmw Bank North America - 05580AMB7 C D 2.900 03/29/2023							
250,000.000	99.7670	249,417.50	250,000.00	-582.50	0.2	7,250.00	2.91
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025							
250,000.000	92.6680	231,670.00	250,000.00	-18,330.00	0.2	2,750.00	1.19
Citibank Natl Assn Sioux Falls S D - 17312QX87 C D 3.550 12/21/2023							
250,000.000	98.9800	247,450.00	250,000.00	-2,550.00	0.2	8,875.00	3.59
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024							
250,000.000	97.7300	244,325.00	250,000.00	-5,675.00	0.2	7,000.00	2.86
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025							
250,000.000	92.7300	231,825.00	250,000.00	-18,175.00	0.2	2,750.00	1.19
Discover Bk - 254673A22 C D 1.550 04/02/2025							
250,000.000	93.6170	234,042.50	250,000.00	-15,957.50	0.2	3,875.00	1.66
Dollar Bk Fed Svgs Bk - 25665QAX3 C D 2.900 04/13/2023							
250,000.000	99.6900	249,225.00	250,000.00	-775.00	0.2	7,250.00	2.91

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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	99.7470	249,367.50	250,000.00	-632.50	0.2	4,125.00	1.65
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	97.3570	243,392.50	250,000.00	-6,607.50	0.2	6,500.00	2.67
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	88.1170	220,292.50	250,000.00	-29,707.50	0.2	2,625.00	1.19
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	87.8710	219,677.50	250,000.00	-30,322.50	0.2	2,625.00	1.19
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025	1,000,000.000	91.4490	914,490.00	967,460.00	-52,970.00	0.8	11,000.00	1.20
Home Depot Inc - 437076BC5 3.750 02/15/2024	1,000,000.000	98.9450	989,450.00	989,600.00	-150.00	0.9	37,500.00	3.79
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	97.6700	976,700.00	1,012,813.55	-36,113.55	0.9	30,000.00	3.07
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024	1,000,000.000	97.8670	978,670.00	1,023,500.00	-44,830.00	0.9	26,000.00	2.66
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	86.7380	867,380.00	1,000,000.00	-132,620.00	0.8	7,000.00	0.81



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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	88.5580	221,395.00	250,000.00	-28,605.00	0.2	1,375.00	0.62
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025	250,000.000	93.2590	233,147.50	250,000.00	-16,852.50	0.2	3,500.00	1.50
Live Oak Bkg Co Wilmington N C - 538036JU9 C D 1.700 08/28/2024	250,000.000	95.4290	238,572.50	250,000.00	-11,427.50	0.2	4,250.00	1.78
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024	1,070,000.000	94.9980	1,016,478.60	1,060,241.60	-43,763.00	0.9	6,420.00	0.63
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	96.2330	240,582.50	250,000.00	-9,417.50	0.2	5,375.00	2.23
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024	1,000,000.000	93.3680	933,680.00	1,000,000.00	-66,320.00	0.8	9,000.00	0.96
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	93.2590	233,147.50	250,000.00	-16,852.50	0.2	3,500.00	1.50
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	92.7450	231,862.50	250,000.00	-18,137.50	0.2	2,875.00	1.24

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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
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025							
250,000.000	92.7720	231,930.00	250,000.00	-18,070.00	0.2	3,125.00	1.35
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025							
250,000.000	92.7470	231,867.50	250,000.00	-18,132.50	0.2	2,750.00	1.19
Precision Castparts Corp - 740189AM7 3.250 06/15/2025							
1,000,000.000	96.2070	962,070.00	1,111,780.00	-149,710.00	0.9	32,500.00	3.38
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024							
250,000.000	95.9550	239,887.50	250,000.00	-10,112.50	0.2	5,000.00	2.08
State Bk India New York Ny - 856285JQ5 C D 2.900 03/06/2023							
250,000.000	99.8740	249,685.00	250,000.00	-315.00	0.2	7,250.00	2.90
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025							
250,000.000	93.2950	233,237.50	250,000.00	-16,762.50	0.2	3,625.00	1.55
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025							
250,000.000	91.7860	229,465.00	250,000.00	-20,535.00	0.2	2,500.00	1.09
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025							
1,066,000.000	94.5480	1,007,881.68	1,059,284.20	-51,402.52	0.9	19,188.00	1.90

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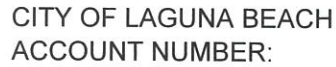
ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	93.3130	233,282.50	250,000.00	-16,717.50	0.2	2,500.00	1.07
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	97.3340	243,335.00	250,000.00	-6,665.00	0.2	6,750.00	2.77
Wells Fargo Natl Bk West - 949495BF1 C D 1.750 03/06/2023	250,000.000	99.7570	249,392.50	250,000.00	-607.50	0.2	4,375.00	1.75
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	100.4640	251,160.00	250,000.00	1,160.00	0.2	12,375.00	4.93
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026	1,000,000.000	93.1860	931,860.00	972,940.00	-41,080.00	0.8	22,500.00	2.41
Total Corporate Issues			\$21,229,355.78	\$22,504,783.35	-\$1,275,427.57	19.2	\$446,958.00	
Foreign Issues								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	90.8960	908,960.00	998,870.00	-89,910.00	0.8	5,000.00	0.55
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	89.4350	894,350.00	1,000,000.00	-105,650.00	0.8	6,500.00	0.73
Total Foreign Issues			\$1,803,310.00	\$1,998,870.00	-\$195,560.00	1.6	\$11,500.00	

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Taxable Municipal Issues								
Arcadia Calif Pension Oblig Taxable - 039063AC6 Bds 2020 Ca 0.833 12/01/2023 Taxable	500,000.000	97.1750	485,875.00	500,000.00	-14,125.00	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	96.6370	966,370.00	978,900.00	-12,530.00	0.9	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	92.2190	368,876.00	406,048.00	-37,172.00	0.3	5,812.00	1.58
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	91.4500	461,822.50	505,000.00	-43,177.50	0.4	4,943.95	1.07
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	97.7800	801,796.00	891,610.60	-89,814.60	0.7	24,600.00	3.07
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable	300,000.000	92.5540	277,662.00	300,000.00	-22,338.00	0.3	2,829.00	1.02
La Quinta Calif Redev Agy Successor - 50420BDE9 Agy Tax Alloc Ref Taxable Bds Ca 1.168 09/01/2025 Taxable	1,000,000.000	91.7620	917,620.00	1,005,030.00	-87,410.00	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	93.9310	234,827.50	250,000.00	-15,172.50	0.2	2,225.00	0.95



Security Description

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	91.0000	136,500.00	150,000.00	-13,500.00	0.1	1,779.00	1.30
Modesto Ca Wastewater Rev Taxable - 607802BZ7 Ref Bds 2020A 0.835 11/01/2024 Taxable	1,000,000.000	94.1950	941,950.00	1,003,320.00	-61,370.00	0.9	8,350.00	0.89
San Buenaventura Ca Wastewater - 797053AZ8 Rev Taxable Ref Bds 2020 0.902 01/01/2025 Taxable	500,000.000	93.5710	467,855.00	504,010.00	-36,155.00	0.4	4,510.00	0.96
San Jose Ca Fing Auth Leaserev - 798153NX6 Taxable Bds 2020 B 1.220 06/01/2025 Taxable	1,055,000.000	92.8560	979,630.80	1,063,070.75	-83,439.95	0.9	12,871.00	1.31
Tamalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable	500,000.000	91.0900	455,450.00	500,000.00	-44,550.00	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	94.9330	711,997.50	752,317.50	-40,320.00	0.6	6,030.00	0.85
Total Taxable Municipal Issues			\$8,208,232.30	\$8,809,306.85	-\$601,074.55	7.4	\$94,869.95	
Total Taxable Bonds			\$109,563,294.58	\$119,154,240.20	-\$9,590,945.62	99.1	\$1,475,807.95	
Total Assets			\$110,562,164.58	\$120,136,381.59	-\$9,574,217.01	100.0	\$1,500,039.89	

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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 01/01/2023			\$0.00	\$121,386,381.59
01/03/23	Asset Income	Interest Earned On Austin Telco Fed C D 5.000% 12/16/24 0.002192 USD/\$1 Pv On 250,000 Par Value Due 1/1/23	547.95	
01/03/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,030.13	
01/03/23	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 12/31/22	297.26	
01/03/23	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 12/31/22	244.18	
01/03/23	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000892 USD/\$1 Pv On 250,000 Par Value Due 1/1/23	222.95	
01/03/23	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001444 USD/\$1 Pv On 250,000 Par Value Due 1/1/23	360.96	
01/03/23	Asset Income	Interest Earned On Manhattan Beach Ca 1.186% 1/01/26 0.00593 USD/\$1 Pv On 150,000 Par Value Due 1/1/23	889.50	
01/03/23	Asset Income	Interest Earned On San Buenaventura Ca 0.902% 1/01/25 0.00451 USD/\$1 Pv On 500,000 Par Value Due 1/1/23	2,255.00	
01/03/23	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000849 USD/\$1 Pv On 250,000 Par Value Due 1/2/23	212.33	
01/06/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-721.92	
01/06/23	Asset Income	Interest Earned On Eaglebank C D 1.650% 3/06/23 0.001401 USD/\$1 Pv On 250,000 Par Value Due 1/6/23	350.34	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
01/06/23	Asset Income	Interest Earned On Wells Fargo Natl C D 1.750% 3/06/23 0.001486 USD/\$1 Pv On 250,000 Par Value Due 1/6/23	371.58	
01/09/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-456.51	
01/09/23	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001826 USD/\$1 Pv On 250,000 Par Value Due 1/9/23	456.51	
01/10/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,073.29	
01/10/23	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 1/10/23	2,500.00	
01/10/23	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002293 USD/\$1 Pv On 250,000 Par Value Due 1/10/23	573.29	
01/11/23	Asset Income	Interest Earned On Toyota Motor Mtn 2.700% 1/11/23 0.0135 USD/\$1 Pv On 1,000,000 Par Value Due 1/11/23 Interest On 1/11/2023 Maturity	13,500.00	
01/11/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,339.73	
01/11/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,250,000.00	
01/11/23	Sale	Matured 250,000 Par Value Of Morgan Stanley C D 2.650% 1/11/23 Trade Date 1/11/23 250,000 Par Value At 100 %	250,000.00	-250,000.00



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
01/11/23	Sale	Matured 1,000,000 Par Value Of Toyota Motor Mtn 2.700% 1/11/23 Trade Date 1/11/23 1,000,000 Par Value At 100 %	1,000,000.00	-1,000,000.00
01/11/23	Asset Income	Interest Earned On Morgan Stanley C D 2.650% 1/11/23 0.013359 USD/\$1 Pv On 250,000 Par Value Due 1/11/23	3,339.73	
01/12/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-16,100.00	
01/12/23	Asset Income	Interest Earned On F H L B Deb 0.520% 7/12/24 0.0026 USD/\$1 Pv On 1,000,000 Par Value Due 1/12/23	2,600.00	
01/13/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,500.00	
01/13/23	Asset Income	Interest Earned On F H L B Deb 1.100% 1/13/25 0.0055 USD/\$1 Pv On 1,000,000 Par Value Due 1/13/23	5,500.00	
01/17/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,145.55	
01/17/23	Asset Income	Interest Earned On F H L B Deb 1.500% 1/14/27 0.0075 USD/\$1 Pv On 1,000,000 Par Value Due 1/14/23	7,500.00	
01/17/23	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002378 USD/\$1 Pv On 250,000 Par Value Due 1/15/23	594.52	
01/17/23	Asset Income	Interest Earned On Workers Cr C D 4.950% 12/16/24 0.004204 USD/\$1 Pv On 250,000 Par Value Due 1/16/23	1,051.03	
01/18/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,233.56	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
01/18/23	Asset Income	Interest Earned On F H L B Deb 1.200% 7/18/25 0.006 USD/\$1 Pv On 1,000,000 Par Value Due 1/18/23	6,000.00	
01/18/23	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 1/18/23	233.56	
01/20/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
01/20/23	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 1/20/23	233.56	
01/23/23	Asset Income	Interest Earned On Jpmorgan Chase Mtn 0.700% 1/22/26 0.0035 USD/\$1 Pv On 1,000,000 Par Value Due 1/22/23	3,500.00	
01/23/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,250.00	
01/23/23	Asset Income	Interest Earned On F H L B Deb 0.625% 1/22/26 0.003125 USD/\$1 Pv On 2,000,000 Par Value Due 1/22/23	6,250.00	
01/24/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,500.00	
01/25/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
01/25/23	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 1/25/23	233.56	
01/27/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
01/27/23	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 1/27/23	233.56	
01/30/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-26,854.45	
01/30/23	Asset Income	Interest Earned On F H L B Deb 0.650% 1/28/26 0.00325 USD/\$1 Pv On 2,000,000 Par Value Due 1/28/23	6,500.00	
01/30/23	Asset Income	Interest Earned On F H L B Deb 1.650% 1/28/27 0.00825 USD/\$1 Pv On 1,000,000 Par Value Due 1/28/23	8,250.00	
01/30/23	Asset Income	Interest Earned On F H L B Deb 1.750% 1/28/27 0.00875 USD/\$1 Pv On 500,000 Par Value Due 1/28/23	4,375.00	
01/30/23	Asset Income	Interest Earned On F H L B Deb 0.600% 1/29/26 0.003 USD/\$1 Pv On 2,000,000 Par Value Due 1/29/23	6,000.00	
01/30/23	Asset Income	Interest Earned On Alliant Cr Un C D 5.100% 12/30/25 0.005729 USD/\$1 Pv On 250,000 Par Value Due 1/30/23	1,432.19	
01/30/23	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 1/30/23	297.26	
01/31/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-541.44	
01/31/23	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 1/31/23	297.26	
01/31/23	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 1/31/23	244.18	
Ending Balance 01/31/2023			\$0.00	\$120,136,381.59

CITY OF LAGUNA BEACH
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January 1, 2023 to January 31, 2023**SALE/MATURITY SUMMARY**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Taxable Bonds					
Morgan Stanley Bank Na C D 2.650 01/11/2023 61747MF63					
	01/11/23	Matured 250,000 Par Value Trade Date 1/11/23 250,000 Par Value At 100 %	-250,000.00	250,000.00	
Toyota Motor Credit Corp Medium Term Note 2.700 01/11/2023 89236TEL5					
	01/11/23	Matured 1,000,000 Par Value Trade Date 1/11/23 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00	
Total Taxable Bonds			-\$1,250,000.00	\$1,250,000.00	\$0.00
Total Sales & Maturities			-\$1,250,000.00	\$1,250,000.00	\$0.00

SALE/MATURITY SUMMARY MESSAGES

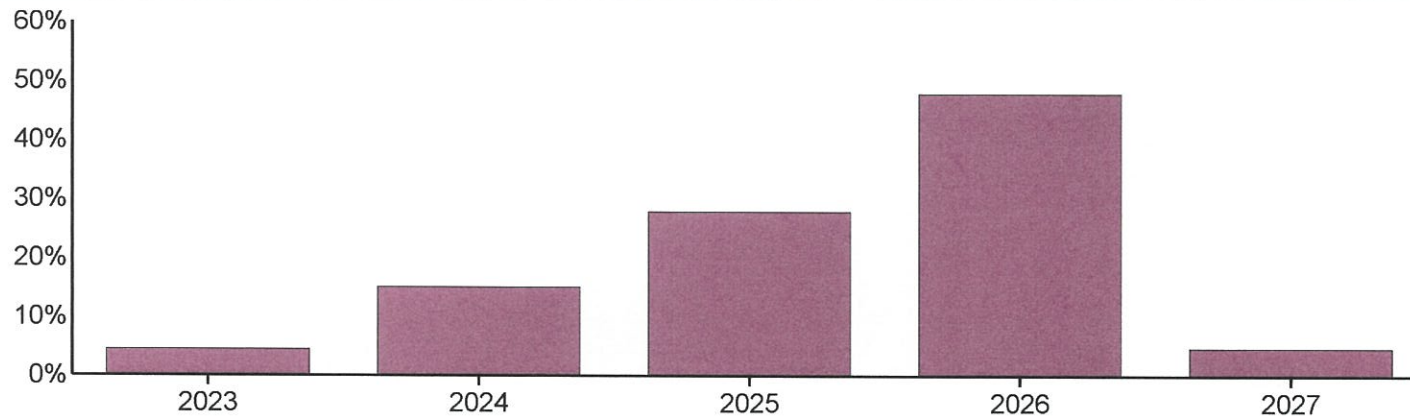
Estimates should not be used for tax purposes



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BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2023	5,000,000.00	4,890,652.50	4.47
2024	17,140,000.00	16,510,732.10	15.07
2025	33,326,000.00	30,543,340.48	27.88
2026	58,070,000.00	52,447,389.50	47.87
2027	5,500,000.00	5,171,180.00	4.71
Total of Category	\$119,036,000.00	\$109,563,294.58	100.00

MOODY'S RATING

Aaa	82,220,000.00	75,134,534.00	68.58
Aa1	2,000,000.00	1,880,860.00	1.72
Aa2	3,570,000.00	3,343,243.50	3.05
Aa3	2,125,000.00	1,996,109.40	1.82
A1	3,066,000.00	2,899,341.68	2.65
A2	3,000,000.00	2,839,280.00	2.59
A3	2,000,000.00	1,944,050.00	1.77
WR	3,950,000.00	3,572,580.50	3.26

CITY OF LAGUNA BEACH
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January 1, 2023 to January 31, 2023**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	12,855,000.00	11,940,520.50	10.90
NOT RATED	4,250,000.00	4,012,775.00	3.66
Total of Category	\$119,036,000.00	\$109,563,294.58	100.00

S&P RATING

AAA	3,650,000.00	3,392,055.00	3.10
AA+	73,740,000.00	67,484,073.10	61.59
AA	4,760,000.00	4,459,866.30	4.07
AA-	2,070,000.00	1,954,243.50	1.78
A+	3,066,000.00	2,807,121.68	2.56
A	3,000,000.00	2,927,720.00	2.67
A-	3,000,000.00	2,815,210.00	2.57
N/A	19,500,000.00	17,733,315.00	16.19
NOT RATED	6,250,000.00	5,989,690.00	5.47
Total of Category	\$119,036,000.00	\$109,563,294.58	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.