

Attachment 1

**March 2023
Monthly Investment Report**

CITY OF LAGUNA BEACH INVESTMENT REPORT MARCH 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 March 31, 2023, Cash and Investments totaled \$154.4 million dollars. During March the portfolio increased \$18.5 million dollars due primarily to a \$20 million County of Orange subsidy for management of Aliso Beach. The budgeted cash flow from operations partially offset the County receipt. The City Treasurer certified that the month-end portfolio complied with the Investment Policy and 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 0.78% at the start of January 2022 but was 4.06% March 2023. Generally Accepted Accounting Principles require that investments must be marked-to-market rates 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: A \$20 million reimbursement for the management of Alisos Beach was received in March and another inflow of \$18 million was received in April related primarily to the resident payment of the second installment of property taxes. 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. Adequate funds were invested in the Local Agency Investment Fund for anticipated cash flows during the "dry period".

Yield: The average yield on March purchases was 5.48% but lower yielding securities in the portfolio that were purchased when interest rates were lower resulted in a blended average yield of 1.75%. The benchmark 2-year T-Bill was 4.06% at month end. The weighted average maturity was 2.1 years.

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

Cash Activity for the Month

Cash and investments, beginning of month	\$ 135,901,997.08
Cash receipts	28,653,698.98
Cash disbursements	(10,140,517.55)
Cash and investments, end of month	\$ 154,415,178.51

Cash and Investment Portfolio at Month-End

	Fair Value	Current Year			Prior Year Cost
		Cost	Pct. of Total	Avg. Return	
Long-term marketable securities					
Federal agency securities	\$ 78,839,750.70	\$ 85,843,240.00	56%	1.18%	\$ 81,841,280.00
Medium-term corporate notes	11,190,987.30	11,978,543.35	8%	1.66%	14,015,183.35
Certificates of Deposit - Insured	7,396,905.00	7,750,000.00	5%	2.63%	5,750,000.00
Municipal bonds	6,764,951.35	7,330,406.85	5%	1.28%	8,809,306.85
Supranational security	1,816,830.00	1,998,870.00	1%	0.64%	1,998,870.00
Subtotal	106,009,424.35	114,901,060.20	74%	1.32%	112,414,640.20
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	26,190,257.67	26,548,386.67	17%	2.83%	9,159,654.25
Federal agency securities	2,951,450.00	2,998,040.00	2%	2.71%	-
Medium-term corporate notes & Commercial Paper	2,957,230.00	3,026,240.00	2%	3.13%	3,980,630.00
Municipal bonds	1,456,185.00	1,478,900.00	1%	0.45%	713,819.80
Certificates of Deposit - Insured	1,994,163.20	1,995,000.00	1%	4.76%	2,500,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	35,549,285.87	36,046,566.67	23%	2.86%	16,354,104.05
Savings, checking and change funds					
Savings accounts	541,230.85	541,230.85	0%	1.27%	599,934.21
Checking accounts (d)	1,462,610.48	1,462,610.48	1%	Allowance (a).	634,921.75
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	2,009,441.33	2,009,441.33	1%	N.D.	1,240,455.96
US Bank Escrow - Money Market Fund	-	-	0%	0.00%	294,319.80
LAIF - Tax-exempt bond proceeds	27,014.12	27,383.51	0%	2.83%	27,076.76
Trustee-held assessment district funds	399,232.31	399,232.31	0%	2.83%	385,295.20
Total cash and marketable securities	143,994,397.98	153,383,684.02	99%		130,715,891.97
Assessment district bonds/loans	Not Available	711,993.00	0%	2.12%	817,993.00
Essential employee loan program (b).	Available	319,501.49	0%	2.27%	339,659.92
Total		\$ 154,415,178.51	100%		\$ 131,873,544.89

(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.

(d). Disbursements totalling \$2,856,000 were issued on March 31, 2023 but they have not been paid by the bank yet.

Cash and Investment Custody

	Fair Value	Cost Per		
		General Ledger	Bank	
US Bank Custody	\$ 115,368,452.55	\$ 124,399,240.20	124,399,240.20	\$ 119,359,090.00
California Local Agency Investment Fund	26,217,271.79	26,575,770.18	26,575,770.18	9,186,731.01
Bank of New York Trustee	399,232.31	399,232.31	361,208.44	385,295.20
US Bank Escrow	0.00	0.00	-	294,319.80
Bank of America	2,003,841.33	2,003,841.33	4,747,943.90	1,234,855.96
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 Available	1,031,494.49	Not Applicable	1,157,652.92
Total		\$ 154,415,178.51		\$ 131,873,544.89

City of Laguna Beach
Investment Portfolio Detail - Unaudited
March 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	\$ 26,548,386.67	\$ 26,190,257.67	\$ 26,548,386.67	-		Today	2.83%	2.83%	2.83%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,383.51	27,014.12	27,383.51	-		Today	2.83%	2.83%	2.83%	Today
(3)	CD Dollar Bk Fed Svgs Bk	NR	250,000.00	249,815.00	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.90%	13
(4)	Agency Federal Home Loan Bank	AA+	1,000,000.00	983,870.00	1,000,000.00	-	05/24/22	11/24/23	2.50%	2.50%	2.54%	238
(5)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	486,305.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.86%	245
(6)	Muni St of Ca Dept of Water	AAA	1,000,000.00	969,880.00	978,900.00	(21,100.00)	03/11/22	12/01/23	0.26%	1.50%	0.26%	245
(7)	CD Citibank NA	NR	250,000.00	247,175.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.59%	265
(8)	Agency Federal Home Loan Bank	AA+	1,000,000.00	970,090.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.64%	266
(9)	Corp Apple	AA+	1,000,000.00	988,390.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.03%	315
(10)	Corp Home Depot	A	1,000,000.00	990,250.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.79%	321
(11)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,490.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.01%	332
(12)	Corp John Deere Capital Corp	A	1,000,000.00	978,590.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.66%	342
(13)	CD State Bank of India	NR	250,000.00	250,540.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.34%	356
(14)	CD American Express National Bank	NR	250,000.00	250,540.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.34%	356
(15)	CD Bank of Blue Valley	NR	245,000.00	245,088.20	245,000.00	-	03/28/23	03/28/24	5.15%	5.15%	5.15%	363
(16)	CD Comerica Bank	NR	250,000.00	250,332.50	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.24%	363
(17)	CD Zions Bancorporation N.A.	NR	250,000.00	250,575.00	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.34%	363
(18)	CD Central Valley Community Bank	NR	250,000.00	250,097.50	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.15%	364
(19)	CD BMO Harris Bank NA	NR	250,000.00	249,977.50	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.10%	367
(20)	CD Charles Schwab Bank	NR	250,000.00	250,600.00	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.34%	371
(21)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,021,871.40	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.63%	378
(22)	CD Comenity Bank	NR	250,000.00	244,172.50	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.87%	381
(23)	Corp IBM	A-	1,000,000.00	981,490.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.06%	411
(24)	CD Enterprise Bank	NR	250,000.00	243,255.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.67%	412
(25)	CD Wells Fargo	NR	250,000.00	243,122.50	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.78%	437
(26)	Corp American Honda Finance	A-	1,000,000.00	970,310.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.47%	454
(27)	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%	455
(28)	CD SouthState Bank National Assn	NR	250,000.00	250,397.50	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.19%	458
(29)	Agency Federal Home Loan Bank	AA+	1,000,000.00	949,120.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.55%	469
(30)	Muni Yosemite Community College Txb	AA-	750,000.00	714,562.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.84%	489
(31)	CD Merrik Bank	NR	250,000.00	240,495.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.23%	497
(32)	Agency Federal Home Loan Bank	AA+	1,000,000.00	955,310.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.26%	504
(33)	CD Raymond James Bank NA	NR	250,000.00	239,805.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.08%	511
(34)	CD Live Oak Banking Company	NR	250,000.00	238,637.50	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.78%	516
(35)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	249,892.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.00%	549
(36)	CD Morgan Stanley Private Bank, National	NR	250,000.00	249,892.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.00%	549
(37)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	800,180.60	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.07%	550
(38)	Corp Bank of New York Mellon	A	1,000,000.00	954,700.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.20%	573
(39)	Corp New York Life Global FDG	AA+	1,000,000.00	942,600.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.95%	578
(40)	Muni Los Angeles Txb1	AA-	250,000.00	234,852.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.95%	581
(41)	Muni Modesto Wstwr Txb1	AA	1,000,000.00	942,190.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.89%	581
(42)	Agency Federal Home Loan Bank	AA+	1,000,000.00	947,330.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.11%	612
(43)	CD Austin Telco	NR	250,000.00	250,017.50	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.00%	626
(44)	CD Workers	NR	250,000.00	249,810.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.95%	626
(45)	CD WebBank	NR	250,000.00	233,455.00	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.07%	640
(46)	Muni San Buenaventura Utility	AA	500,000.00	467,700.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.96%	642
(47)	Agency Federal Home Loan Bank	AA+	1,000,000.00	943,670.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.17%	654
(48)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,013,925.90	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.89%	685
(49)	CD First Technology	NR	250,000.00	249,470.00	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.86%	690
(50)	CD RAIZ	NR	250,000.00	249,245.00	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.81%	690
(51)	CD Poppy Bank	NR	250,000.00	231,972.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.18%	718
(52)	CD Crescent Bk & Tr LA	NR	250,000.00	231,927.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.19%	720
(53)	CD Adirondack Bank	NR	250,000.00	231,817.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.19%	725

City of Laguna Beach
Investment Portfolio Detail - Unaudited
March 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
(54)	CD Border State Bank	NR	250,000.00	231,772.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.19%	727
(55)	CD Lakeside Bank	NR	250,000.00	233,132.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.50%	731
(56)	CD Nicolet National Bank	NR	250,000.00	233,132.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.50%	731
(57)	CD Pacific Enterprise Bank	NR	250,000.00	231,945.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.24%	731
(58)	CD Discover Bank	NR	250,000.00	233,960.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.66%	733
(59)	CD Synchrony Bank	NR	250,000.00	233,170.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.55%	748
(60)	CD Pacific Western Bank	NR	250,000.00	231,917.50	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.35%	761
(61)	Muni Huntington Bch Pub	AA	300,000.00	277,878.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	1.02%	762
(62)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	929,600.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.81%	789
(63)	CD Texas Exchange Bank	NR	250,000.00	229,507.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.09%	805
(64)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	983,091.20	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.31%	793
(65)	Corp Precision CastParts Corp	AA-	1,000,000.00	975,870.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.33%	807
(66)	Corp Guardian Life Global Fund	AA+	1,000,000.00	918,160.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.20%	815
(67)	Agency Federal Home Loan Bank	AA+	1,000,000.00	936,620.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.28%	840
(68)	Muni Tamalpais Union High School CA	Aaa	500,000.00	458,740.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.55%	854
(69)	Muni Covina CA Pension Oblig Rev Txbl	AA	505,000.00	462,231.55	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.07%	854
(70)	Muni Chino Public Financing Authority	AA	400,000.00	368,924.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.57%	885
(71)	Muni La Quinta Redevelopment	AA	1,000,000.00	918,050.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.27%	885
(72)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,833,080.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.57%	914
(73)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,830,860.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.57%	929
(74)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,830,400.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.58%	936
(75)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	916,360.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.55%	942
(76)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	916,100.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.65%	957
(77)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,830,480.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.66%	970
(78)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,831,700.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.68%	970
(79)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,832,760.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.71%	971
(80)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,825,460.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.68%	976
(81)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	911,750.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.68%	992
(82)	Agency Federal Home Loan Bank	AA+	1,000,000.00	911,680.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	993
(83)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	911,680.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	993
(84)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,002,100.00	1,000,000.00	-	03/29/23	12/29/25	5.75%	5.75%	5.74%	1,004
(85)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	912,810.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.77%	1,005
(86)	CD Alliant	NR	250,000.00	251,205.00	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.08%	1,005
(87)	Muni Manhattan Beach - TXBL	AA	150,000.00	136,551.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.30%	1,007
(88)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,817,400.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.69%	1,028
(89)	Corp JP Morgan Chase Bank	A-	1,000,000.00	874,870.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.80%	1,028
(90)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,817,960.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.71%	1,034
(91)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,815,100.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.66%	1,035
(92)	Corp Apple Inc	AA+	800,000.00	727,880.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.77%	1,045
(93)	CD JP Morgan Chase Bank	NR	250,000.00	221,227.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.62%	1,046
(94)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	900,470.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.73%	1,047
(95)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,520.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.66%	1,055
(96)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,780.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.69%	1,061
(97)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,812,900.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.72%	1,061
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,818,240.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.82%	1,061
(99)	Agency Farmer Mac	AA+	1,000,000.00	907,470.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.76%	1,062
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,815,440.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.77%	1,062
(101)	Agency Federal Home Loan Bank	AA+	1,000,000.00	906,310.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.72%	1,063
(102)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	909,380.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.87%	1,068
(103)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	909,300.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.88%	1,074
(104)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,818,500.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.88%	1,075
(105)	Corp Bank of America	A-	1,000,000.00	886,290.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.18%	1,075
(106)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,817,800.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.88%	1,081

City of Laguna Beach
Investment Portfolio Detail - Unaudited
March 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
(107)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	944,000.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.28%	1,083
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,820,900.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.96%	1,088
(109)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,773,622.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.10%	1,088
(110)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,590.00	1,000,000.00	-	03/27/23	03/27/26	6.00%	6.00%	6.00%	1,092
(111)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,297,468.20	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.26%	1,125
(112)	Agency Farmer Mac	AA+	1,000,000.00	910,420.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.04%	1,130
(113)	Agency Farmer Mac	AA+	1,000,000.00	905,310.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.02%	1,167
(114)	Agency Farmer Mac	AA+	1,000,000.00	904,480.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.04%	1,186
(115)	Agency Federal Home Loan Bank	AA+	1,000,000.00	907,660.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.16%	1,187
(116)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	905,590.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.08%	1,187
(117)	Agency Federal Home Loan Bank	AA+	1,000,000.00	931,090.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.48%	1,225
(118)	Agency Federal Home Loan Bank	AA+	1,000,000.00	907,030.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.21%	1,242
(119)	Corp 3M Company	A+	1,000,000.00	923,020.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.44%	1,268
(120)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,804,140.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.11%	1,266
(121)	CD Goldman Sacs	NR	250,000.00	219,277.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.20%	1,278
(122)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,802,600.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.11%	1,279
(123)	Agency Federal Home Loan Bank	AA+	1,000,000.00	901,300.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.11%	1,279
(124)	CD Greenstate	NR	250,000.00	218,695.00	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.20%	1,294
(125)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	904,420.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.26%	1,299
(126)	Agency Federal Home Loan Bank	AA+	1,000,000.00	908,910.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.54%	1,326
(127)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	909,410.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.57%	1,333
(128)	Agency Farmer Mac	AA+	1,000,000.00	905,270.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.44%	1,333
(129)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,200.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.44%	1,334
(130)	Agency Federal Home Loan Bank	AA+	1,000,000.00	911,600.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.64%	1,334
(131)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	912,550.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.69%	1,340
(132)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,824,800.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.64%	1,350
(133)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,829,880.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.75%	1,354
(134)	Agency Federal Home Loan Bank	AA+	1,000,000.00	913,200.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.70%	1,357
(135)	Agency Federal Home Loan Bank	AA+	1,000,000.00	912,790.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.64%	1,385
(136)	Agency Federal Home Loan Bank	AA+	1,000,000.00	916,880.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.80%	1,399
(137)	Agency Federal Home Loan Bank	AA+	500,000.00	460,040.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.90%	1,399
(138)	Agency Federal Home Loan Bank	AA+	1,000,000.00	927,990.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.21%	1,427
(139)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	968,450.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.10%	1,489
(140)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,190.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.35%	1,725
(141)	Total Marketable Securities		\$ 150,856,770.18	\$ 141,585,724.34	\$ 150,975,010.38	\$ 118,240.20	Averages			1.68%	1.75%	2.1
							2 Year Treasury Bill			4.06%		
Per General Ledger										yrs		
(142)	Savings, checking and change funds			\$ 2,009,441.33	\$ 2,009,441.33	(a) Provided by US Bank at month end excluding						
(143)	Trustee-held investments			399,232.31	399,232.31	LAIF and non-negotiable CD.						
(144)	Assessment district and essential employee bonds/loans			Not Available	1,031,494.49	(b) Provided by Bloomberg at the time of purchase.						
(145)	Total				\$ 154,415,178.51							



**City of Laguna Beach
Investment Report**

March 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, CPA, CCMT
City Treasurer**

Attachment 2

March 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 March 1, 2023 to March 31, 2023

000017111 05 SP 000638451561779 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651

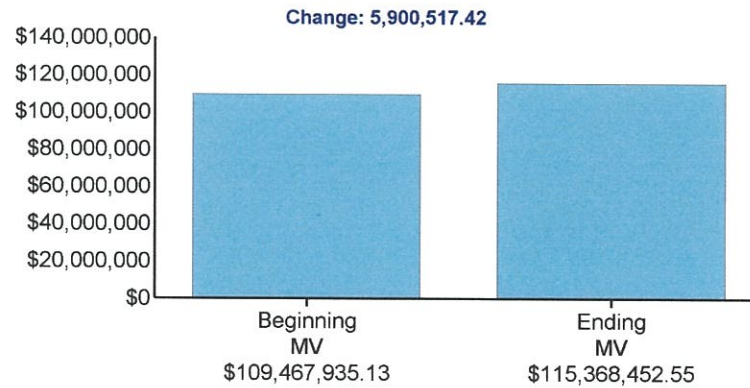


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CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 1 of 34
March 1, 2023 to March 31, 2023**MARKET VALUE SUMMARY**

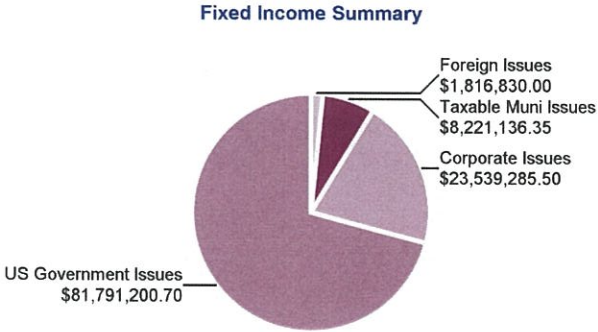
	Current Period 03/01/23 to 03/31/23
Beginning Market Value	\$109,467,935.13
Taxable Interest	141,956.31
Cash Receipts	4,495,000.00
Cash Disbursements	-891,956.31
Change in Investment Value	2,155,517.42
Ending Market Value	\$115,368,452.55





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

ASSET SUMMARY			
Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	0.00	0.00	0.00
Taxable Bonds	115,368,452.55	100.00	1,787,300.45
Total Market Value	\$115,368,452.55	100.00	\$1,787,300.45





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 3 of 34
March 1, 2023 to March 31, 2023

INCOME SUMMARY	
	Income Received Current Period
Taxable Interest	141,956.31
Total Current Period Income	\$141,956.31



CITY OF LAGUNA BEACH
ACCOUNT NUMBER: 6

23408
00- -M -UC-UU -091-04
0221011-00-04007-04



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March 1, 2023 to March 31, 2023

CASH SUMMARY	
	Cash
Beginning Cash 03/01/2023	\$0.00
Taxable Interest	141,956.31
Cash Receipts	4,495,000.00
Cash Disbursements	-891,956.31
Purchases	-4,745,000.00
Sales	1,000,000.00
Ending Cash 03/31/2023	\$0.00

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 5 of 34
March 1, 2023 to March 31, 2023

ASSET DETAIL

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Taxable Bonds								
US Government Issues								
F H L M C M T N - 3134GWUV6 0.520 09/30/2025	2,000,000.000	91.6540	1,833,080.00	1,998,460.00	-165,380.00	1.6	10,400.00	0.57
F H L M C M T N - 3134GXAP9 0.600 11/12/2025	1,000,000.000	91.6100	916,100.00	1,000,000.00	-83,900.00	0.8	6,000.00	0.65
F H L M C M T N - 3134GXDM3 0.620 12/01/2025	2,000,000.000	91.2730	1,825,460.00	2,000,000.00	-174,540.00	1.6	12,400.00	0.68
F H L M C M T N - 3134GXCS1 0.625 11/25/2025	2,000,000.000	91.5850	1,831,700.00	2,000,000.00	-168,300.00	1.6	12,500.00	0.68
F H L M C M T N - 3134GXFV1 0.625 12/17/2025	1,000,000.000	91.1750	911,750.00	1,000,000.00	-88,250.00	0.8	6,250.00	0.68
F H L M C M T N - 3134GXFA7 0.650 11/26/2025	2,000,000.000	91.6380	1,832,760.00	2,000,000.00	-167,240.00	1.6	13,000.00	0.71
F H L M C M T N - 3134GXHL1 0.700 12/30/2025	1,000,000.000	91.2810	912,810.00	1,000,000.00	-87,190.00	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	92.9600	929,600.00	1,000,000.00	-70,400.00	0.8	7,500.00	0.81
F H L M C M T N - 3134GYMX7 5.750 12/29/2025	1,000,000.000	100.2100	1,002,100.00	1,000,000.00	2,100.00	0.9	57,500.00	5.74

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 6 of 34
March 1, 2023 to March 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 N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	91.5240	1,830,480.00	2,000,000.00	-169,520.00	1.6	12,000.00	0.66
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	91.1680	911,680.00	1,000,000.00	-88,320.00	0.8	6,250.00	0.69
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	90.7470	907,470.00	1,000,000.00	-92,530.00	0.8	6,900.00	0.76
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	90.5310	905,310.00	1,000,000.00	-94,690.00	0.8	9,250.00	1.02
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	90.4480	904,480.00	983,410.00	-78,930.00	0.8	9,400.00	1.04
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	91.0420	910,420.00	1,000,000.00	-89,580.00	0.8	9,500.00	1.04
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	90.5270	905,270.00	1,000,000.00	-94,730.00	0.8	13,000.00	1.44
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	91.5200	1,830,400.00	1,998,500.00	-168,100.00	1.6	10,600.00	0.58
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	90.9380	909,380.00	1,000,000.00	-90,620.00	0.8	7,900.00	0.87
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	90.9300	909,300.00	1,000,000.00	-90,700.00	0.8	8,000.00	0.88

CITY OF LAGUNA BEACH
ACCOUNT NUMBER: _____Page 7 of 34
March 1, 2023 to March 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 - 3133EMP63 0.980 06/30/2026	1,000,000.000	90.5590	905,590.00	999,250.00	-93,660.00	0.8	9,800.00	1.08
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	90.4420	904,420.00	1,000,000.00	-95,580.00	0.8	11,400.00	1.26
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	90.9410	909,410.00	1,000,000.00	-90,590.00	0.8	14,300.00	1.57
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	91.2550	912,550.00	1,000,000.00	-87,450.00	0.8	15,400.00	1.69
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	91.4940	1,829,880.00	2,000,000.00	-170,120.00	1.6	32,000.00	1.75
Federal Farm Credit Bks - 3133ENS3D3 2.150 03/18/2026	1,000,000.000	94.4000	944,000.00	1,000,000.00	-56,000.00	0.8	21,500.00	2.28
Federal Farm Credit Bks - 3133EN4K3 5.330 12/20/2027	1,000,000.000	99.6190	996,190.00	1,000,000.00	-3,810.00	0.9	53,300.00	5.35
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	94.9120	949,120.00	1,000,000.00	-50,880.00	0.8	5,200.00	0.55
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025	2,000,000.000	91.5430	1,830,860.00	1,998,500.00	-167,640.00	1.6	10,400.00	0.57
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	90.7550	1,815,100.00	2,000,000.00	-184,900.00	1.6	12,000.00	0.66

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 8 of 34
March 1, 2023 to March 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 - 3130AL2G8 0.600 02/18/2026	1,000,000.000	90.5520	905,520.00	1,000,000.00	-94,480.00	0.8	6,000.00	0.66
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	90.8700	1,817,400.00	2,000,000.00	-182,600.00	1.6	12,500.00	0.69
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	90.5780	905,780.00	998,650.00	-92,870.00	0.8	6,250.00	0.69
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025	1,000,000.000	91.1680	911,680.00	1,000,000.00	-88,320.00	0.8	6,250.00	0.69
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023	1,000,000.000	97.0090	970,090.00	998,040.00	-27,950.00	0.8	6,250.00	0.64
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	90.8980	1,817,960.00	2,000,000.00	-182,040.00	1.6	13,000.00	0.71
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	90.6450	1,812,900.00	2,000,000.00	-187,100.00	1.6	13,000.00	0.72
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	90.6310	906,310.00	1,000,000.00	-93,690.00	0.8	6,500.00	0.72
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	90.7720	1,815,440.00	2,000,000.00	-184,560.00	1.6	14,000.00	0.77
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	90.9120	1,818,240.00	2,000,000.00	-181,760.00	1.6	15,000.00	0.82

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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 - 3130ALFS8 0.800 03/10/2026	2,000,000.000	90.9250	1,818,500.00	2,000,000.00	-181,500.00	1.6	16,000.00	0.88
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	90.8900	1,817,800.00	2,000,000.00	-182,200.00	1.6	16,000.00	0.88
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	91.0450	1,820,900.00	2,000,000.00	-179,100.00	1.6	17,500.00	0.96
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	90.9550	1,773,622.50	1,950,000.00	-176,377.50	1.5	19,500.00	1.10
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	90.2070	1,804,140.00	2,000,000.00	-195,860.00	1.6	20,000.00	1.11
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	90.1300	1,802,600.00	2,000,000.00	-197,400.00	1.6	20,000.00	1.11
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	90.1300	901,300.00	1,000,000.00	-98,700.00	0.8	10,000.00	1.11
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	90.7660	907,660.00	1,000,000.00	-92,340.00	0.8	10,500.00	1.16
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	94.7330	947,330.00	1,000,000.00	-52,670.00	0.8	10,500.00	1.11
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025	1,000,000.000	94.3670	943,670.00	996,470.00	-52,800.00	0.8	11,000.00	1.17

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 10 of 34
March 1, 2023 to March 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 - 3130ANNP1 1.100 08/24/2026	1,000,000.000	90.7030	907,030.00	1,000,000.00	-92,970.00	0.8	11,000.00	1.21
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	91.3710	1,297,468.20	1,420,000.00	-122,531.80	1.1	16,330.00	1.26
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	93.6620	936,620.00	1,000,000.00	-63,380.00	0.8	12,000.00	1.28
Federal Home Loan Bks - 3130AQW6 1.200 08/16/2024	1,000,000.000	95.5310	955,310.00	1,000,000.00	-44,690.00	0.8	12,000.00	1.26
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	90.5200	905,200.00	1,000,000.00	-94,800.00	0.8	13,000.00	1.44
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	93.1090	931,090.00	1,000,000.00	-68,910.00	0.8	13,750.00	1.48
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	90.8910	908,910.00	1,000,000.00	-91,090.00	0.8	14,000.00	1.54
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	91.2790	912,790.00	1,000,000.00	-87,210.00	0.8	15,000.00	1.64
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	91.1600	911,600.00	1,000,000.00	-88,400.00	0.8	15,000.00	1.64
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	91.2400	1,824,800.00	2,000,000.00	-175,200.00	1.6	30,000.00	1.64



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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 - 3130APXD2 1.550 12/17/2026	1,000,000.000	91.3200	913,200.00	1,000,000.00	-86,800.00	0.8	15,500.00	1.70
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	91.6880	916,880.00	1,000,000.00	-83,120.00	0.8	16,500.00	1.80
Federal Home Loan Bks - 3130AQJH7 1.750 01/28/2027	500,000.000	92.0080	460,040.00	500,000.00	-39,960.00	0.4	8,750.00	1.90
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027	1,000,000.000	92.7990	927,990.00	1,000,000.00	-72,010.00	0.8	20,500.00	2.21
Federal Home Loan Bks - 3130AS5G0 2.500 11/24/2023	1,000,000.000	98.3870	983,870.00	1,000,000.00	-16,130.00	0.9	25,000.00	2.54
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	96.8450	968,450.00	1,000,000.00	-31,550.00	0.8	30,000.00	3.10
Federal Home Loan Bks - 3130AUR71 5.000 02/26/2024	1,000,000.000	99.7490	997,490.00	1,000,000.00	-2,510.00	0.9	50,000.00	5.01
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
Federal Home Loan Bks - 3130AVF72 6.000 03/27/2026	1,000,000.000	99.9590	999,590.00	1,000,000.00	-410.00	0.9	60,000.00	6.00
Total US Government Issues			\$81,791,200.70	\$88,841,280.00	-\$7,050,079.30	70.9	\$1,089,980.00	

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 12 of 34
March 1, 2023 to March 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
Corporate Issues								
Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025	250,000.000	92.7270	231,817.50	250,000.00	-18,182.50	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	100.4820	251,205.00	250,000.00	1,205.00	0.2	12,750.00	5.08
American Express Natl Bk Brok - 02589AEL2 C D 5.350 03/21/2024	250,000.000	100.2160	250,540.00	250,000.00	540.00	0.2	13,375.00	5.34
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	1,000,000.000	97.0310	970,310.00	1,010,000.00	-39,690.00	0.8	24,000.00	2.47
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	90.9850	727,880.00	798,824.00	-70,944.00	0.6	5,600.00	0.77
Apple Inc - 037833CG3 3.000 02/09/2024	1,000,000.000	98.8390	988,390.00	1,013,140.00	-24,750.00	0.9	30,000.00	3.03
Austin Telco Fed Cr Un Tex - 052392CF2 C D 5.000 12/16/2024	250,000.000	100.0070	250,017.50	250,000.00	17.50	0.2	12,500.00	5.00
Bank Blue Vy Overland Kans - 06070PBS4 C D 5.150 03/28/2024	245,000.000	100.0360	245,088.20	245,000.00	88.20	0.2	12,617.50	5.15

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March 1, 2023 to March 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
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	95.4700	954,700.00	1,000,000.00	-45,300.00	0.8	21,000.00	2.20
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	88.6290	886,290.00	985,200.00	-98,910.00	0.8	10,500.00	1.18
Bmo Harris Bk Natl Assn - 05600XMY3 C D 5.100 04/01/2024	250,000.000	99.9910	249,977.50	250,000.00	-22.50	0.2	12,750.00	5.10
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	92.7090	231,772.50	250,000.00	-18,227.50	0.2	2,750.00	1.19
Central Vy Cmnty Bk Fresno Cal - 15568PAM8 C D 5.150 03/29/2024	250,000.000	100.0390	250,097.50	250,000.00	97.50	0.2	12,875.00	5.15
Charles Schwab Bk Ssb Westlake Tex - 15987UAW8 C D 5.350 04/05/2024	250,000.000	100.2400	250,600.00	250,000.00	600.00	0.2	13,375.00	5.34
Citibank Natl Assn Sioux Falls S D - 17312QX87 C D 3.550 12/21/2023	250,000.000	98.8700	247,175.00	250,000.00	-2,825.00	0.2	8,875.00	3.59
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	97.6690	244,172.50	250,000.00	-5,827.50	0.2	7,000.00	2.87

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March 1, 2023 to March 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
Comerica Bk Dallas Tex - 200339FE4 C D 5.250 03/28/2024	250,000.000	100.1330	250,332.50	250,000.00	332.50	0.2	13,125.00	5.24
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	92.7710	231,927.50	250,000.00	-18,072.50	0.2	2,750.00	1.19
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	93.5840	233,960.00	250,000.00	-16,040.00	0.2	3,875.00	1.66
Dollar Bk Fed Svgs Bk - 25665QAX3 C D 2.900 04/13/2023	250,000.000	99.9260	249,815.00	250,000.00	-185.00	0.2	7,250.00	2.90
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	97.3020	243,255.00	250,000.00	-6,745.00	0.2	6,500.00	2.67
First Technology Fed Cr Un San - 33715LEN6 C D 4.850 02/18/2025	250,000.000	99.7880	249,470.00	250,000.00	-530.00	0.2	12,125.00	4.86
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	87.7110	219,277.50	250,000.00	-30,722.50	0.2	2,625.00	1.20
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	87.4780	218,695.00	250,000.00	-31,305.00	0.2	2,625.00	1.20

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March 1, 2023 to March 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
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025	1,000,000.000	91.8160	918,160.00	967,460.00	-49,300.00	0.8	11,000.00	1.20
Home Depot Inc - 437076BC5 3.750 02/15/2024	1,000,000.000	99.0250	990,250.00	989,600.00	650.00	0.9	37,500.00	3.79
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	98.1490	981,490.00	1,012,813.55	-31,323.55	0.9	30,000.00	3.06
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024	1,000,000.000	97.8590	978,590.00	1,023,500.00	-44,910.00	0.8	26,000.00	2.66
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	87.4870	874,870.00	1,000,000.00	-125,130.00	0.8	7,000.00	0.80
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026	250,000.000	88.4910	221,227.50	250,000.00	-28,772.50	0.2	1,375.00	0.62
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025	250,000.000	93.2530	233,132.50	250,000.00	-16,867.50	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	95.4550	238,637.50	250,000.00	-11,362.50	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	95.5020	1,021,871.40	1,060,241.60	-38,370.20	0.9	6,420.00	0.63

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	96.1980	240,495.00	250,000.00	-9,505.00	0.2	5,375.00	2.23
Morgan Stanley Bk N A - 61690U3P3 C D 5.000 09/30/2024	250,000.000	99.9570	249,892.50	250,000.00	-107.50	0.2	12,500.00	5.00
Morgan Stanley Private Bk Na - 61768ERG0 C D 5.000 09/30/2024	250,000.000	99.9570	249,892.50	250,000.00	-107.50	0.2	12,500.00	5.00
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024	1,000,000.000	94.2600	942,600.00	1,000,000.00	-57,400.00	0.8	9,000.00	0.95
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	93.2530	233,132.50	250,000.00	-16,867.50	0.2	3,500.00	1.50
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	92.7780	231,945.00	250,000.00	-18,055.00	0.2	2,875.00	1.24
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	92.7670	231,917.50	250,000.00	-18,082.50	0.2	3,125.00	1.35
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	92.7890	231,972.50	250,000.00	-18,027.50	0.2	2,750.00	1.18



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ACCOUNT NUMBER:

ASSET DETAIL (continued)								
Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	97.5870	975,870.00	1,111,780.00	-135,910.00	0.8	32,500.00	3.33
Raiz Fcu El Paso Tx - 75102EAE8 C D 4.800 02/18/2025	250,000.000	99.6980	249,245.00	250,000.00	-755.00	0.2	12,000.00	4.81
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	95.9220	239,805.00	250,000.00	-10,195.00	0.2	5,000.00	2.08
Southstate Bk Natl Assn Winter - 84476JAP2 C D 5.200 07/01/2024	250,000.000	100.1590	250,397.50	250,000.00	397.50	0.2	13,000.00	5.19
State Bk India New York N Y - 856285Y54 C D 5.350 03/21/2024	250,000.000	100.2160	250,540.00	250,000.00	540.00	0.2	13,375.00	5.34
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	93.2680	233,170.00	250,000.00	-16,830.00	0.2	3,625.00	1.55
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	91.8030	229,507.50	250,000.00	-20,492.50	0.2	2,500.00	1.09
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025	1,066,000.000	95.1150	1,013,925.90	1,059,284.20	-45,358.30	0.9	19,188.00	1.89

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March 1, 2023 to March 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
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	93.3820	233,455.00	250,000.00	-16,545.00	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	97.2490	243,122.50	250,000.00	-6,877.50	0.2	6,750.00	2.78
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	99.9240	249,810.00	250,000.00	-190.00	0.2	12,375.00	4.95
Zions Bancorporation Natl Assn - 98970LBY8 C D 5.350 03/28/2024	250,000.000	100.2300	250,575.00	250,000.00	575.00	0.2	13,375.00	5.34
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026	1,000,000.000	92.3020	923,020.00	972,940.00	-49,920.00	0.8	22,500.00	2.44
Total Corporate Issues			\$23,539,285.50	\$24,749,783.35	-\$1,210,497.85	20.4	\$590,950.50	
Foreign Issues								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	91.6360	916,360.00	998,870.00	-82,510.00	0.8	5,000.00	0.55
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	90.0470	900,470.00	1,000,000.00	-99,530.00	0.8	6,500.00	0.72
Total Foreign Issues			\$1,816,830.00	\$1,998,870.00	-\$182,040.00	1.6	\$11,500.00	



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ACCOUNT NUMBER

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	97.2610	486,305.00	500,000.00	-13,695.00	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	96.9880	969,880.00	978,900.00	-9,020.00	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	92.2310	368,924.00	406,048.00	-37,124.00	0.3	5,812.00	1.57
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	91.5310	462,231.55	505,000.00	-42,768.45	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	97.5830	800,180.60	891,610.60	-91,430.00	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	92.6260	277,878.00	300,000.00	-22,122.00	0.2	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	91.8050	918,050.00	1,005,030.00	-86,980.00	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	93.9410	234,852.50	250,000.00	-15,147.50	0.2	2,225.00	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
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	91.0340	136,551.00	150,000.00	-13,449.00	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	94.2190	942,190.00	1,003,320.00	-61,130.00	0.8	8,350.00	0.89
San Buenaventura Ca Wastewater - 797053AZ8 Rev Taxable Ref Bds 2020 0.902 01/01/2025 Taxable	500,000.000	93.5400	467,700.00	504,010.00	-36,310.00	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	93.1840	983,091.20	1,063,070.75	-79,979.55	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	91.7480	458,740.00	500,000.00	-41,260.00	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	95.2750	714,562.50	752,317.50	-37,755.00	0.6	6,030.00	0.84
Total Taxable Municipal Issues			\$8,221,136.35	\$8,809,306.85	-\$588,170.50	7.1	\$94,869.95	
Total Taxable Bonds			\$115,368,452.55	\$124,399,240.20	-\$9,030,787.65	100.0	\$1,787,300.45	
Total Assets			\$115,368,452.55	\$124,399,240.20	-\$9,030,787.65	100.0	\$1,787,300.45	

Estimated Current Yield

1.54



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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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00- -M -UC-UU -091-04
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TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 03/01/2023			\$0.00	\$120,654,240.20
03/01/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-10,232.30	
03/01/23	Asset Income	Interest Earned On Austin Telco Fed C D 5.000% 12/16/24 0.003836 USD/\$1 Pv On 250,000 Par Value Due 3/1/23	958.90	
03/01/23	Asset Income	Interest Earned On Chino Ca 1.453% 9/01/25 0.007265 USD/\$1 Pv On 400,000 Par Value Due 3/1/23	2,906.00	
03/01/23	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000805 USD/\$1 Pv On 250,000 Par Value Due 3/1/23	201.37	
03/01/23	Asset Income	Interest Earned On La Quinta Ca 1.168% 9/01/25 0.00584 USD/\$1 Pv On 1,000,000 Par Value Due 3/1/23	5,840.00	
03/01/23	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001304 USD/\$1 Pv On 250,000 Par Value Due 3/1/23	326.03	
03/02/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-191.78	
03/02/23	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000767 USD/\$1 Pv On 250,000 Par Value Due 3/2/23	191.78	
03/03/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,950.00	
03/03/23	Asset Income	Interest Earned On F F C B Deb 0.790% 3/03/26 0.00395 USD/\$1 Pv On 1,000,000 Par Value Due 3/3/23	3,950.00	
03/06/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,247.27	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
03/06/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-750,000.00	
03/06/23	Sale	Matured 250,000 Par Value Of State Bk India C D 2.900% 3/06/23 Trade Date 3/6/23 250,000 Par Value At 100 %	250,000.00	-250,000.00
03/06/23	Sale	Matured 250,000 Par Value Of Wells Fargo Natl C D 1.750% 3/06/23 Trade Date 3/6/23 250,000 Par Value At 100 %	250,000.00	-250,000.00
03/06/23	Sale	Matured 250,000 Par Value Of Eaglebank C D 1.650% 3/06/23 Trade Date 3/6/23 250,000 Par Value At 100 %	250,000.00	-250,000.00
03/06/23	Asset Income	Interest Earned On Eaglebank C D 1.650% 3/06/23 0.001266 USD/\$1 Pv On 250,000 Par Value Due 3/6/23	316.44	
03/06/23	Asset Income	Interest Earned On State Bk India C D 2.900% 3/06/23 0.014381 USD/\$1 Pv On 250,000 Par Value Due 3/6/23	3,595.21	
03/06/23	Asset Income	Interest Earned On Wells Fargo Natl C D 1.750% 3/06/23 0.001342 USD/\$1 Pv On 250,000 Par Value Due 3/6/23	335.62	
03/07/23	Asset Income	Interest Earned On John Deere Mtn 2.600% 3/07/24 0.013 USD/\$1 Pv On 1,000,000 Par Value Due 3/7/23	13,000.00	
03/08/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-13,000.00	
03/09/23	Asset Income	Interest Earned On F F C B Deb 0.800% 3/09/26 0.004 USD/\$1 Pv On 1,000,000 Par Value Due 3/9/23	4,000.00	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
03/09/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,412.33	
03/09/23	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001649 USD/\$1 Pv On 250,000 Par Value Due 3/9/23	412.33	
03/10/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-16,267.81	
03/10/23	Asset Income	Interest Earned On Bk Of America Mtn 1.050% 3/10/26 0.00525 USD/\$1 Pv On 1,000,000 Par Value Due 3/10/23	5,250.00	
03/10/23	Asset Income	Interest Earned On F H L B Deb 0.800% 3/10/26 0.004 USD/\$1 Pv On 2,000,000 Par Value Due 3/10/23	8,000.00	
03/10/23	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 3/10/23	2,500.00	
03/10/23	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002071 USD/\$1 Pv On 250,000 Par Value Due 3/10/23	517.81	
03/15/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-536.99	
03/15/23	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002148 USD/\$1 Pv On 250,000 Par Value Due 3/15/23	536.99	
03/16/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-8,949.32	
03/16/23	Asset Income	Interest Earned On F H L B Deb 0.800% 3/16/26 0.004 USD/\$1 Pv On 2,000,000 Par Value Due 3/16/23	8,000.00	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
03/16/23	Asset Income	Interest Earned On Workers Cr C D 4.950% 12/16/24 0.003797 USD/\$1 Pv On 250,000 Par Value Due 3/16/23	949.32	
03/17/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-11,850.69	
03/17/23	Asset Income	Interest Earned On F H L B Deb 1.000% 9/17/26 0.005 USD/\$1 Pv On 2,000,000 Par Value Due 3/17/23	10,000.00	
03/17/23	Asset Income	Interest Earned On First C D 4.850% 2/18/25 0.003721 USD/\$1 Pv On 250,000 Par Value Due 3/17/23	930.14	
03/17/23	Asset Income	Interest Earned On Raiz Fcu El C D 4.800% 2/18/25 0.003682 USD/\$1 Pv On 250,000 Par Value Due 3/17/23	920.55	
03/20/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-22,421.92	
03/20/23	Asset Income	Interest Earned On F F C B Deb 2.150% 3/18/26 0.01075 USD/\$1 Pv On 1,000,000 Par Value Due 3/18/23	10,750.00	
03/20/23	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000844 USD/\$1 Pv On 250,000 Par Value Due 3/18/23	210.96	
03/20/23	Asset Income	Interest Earned On 3M Company Mtn 2.250% 9/19/26 0.01125 USD/\$1 Pv On 1,000,000 Par Value Due 3/19/23	11,250.00	
03/20/23	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000844 USD/\$1 Pv On 250,000 Par Value Due 3/20/23	210.96	
03/22/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	500,000.00	

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March 1, 2023 to March 31, 2023**TRANSACTION DETAIL (continued)**

Date Posted	Activity	Description	Cash	Tax Cost
03/22/23	Purchase	Purchased 250,000 Par Value Of State Bk India C D 5.350% 3/21/24 Trade Date 3/14/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/22/23	Purchase	Purchased 250,000 Par Value Of American Express C D 5.350% 3/21/24 Trade Date 3/14/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/23/23	Asset Income	Interest Earned On F H L B Deb 1.000% 3/23/26 0.005 USD/\$1 Pv On 1,950,000 Par Value Due 3/23/23	9,750.00	
03/23/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	250,000.00	
03/23/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-8,750.00	
03/23/23	Purchase	Purchased 250,000 Par Value Of Charles Schwab C D 5.350% 4/05/24 Trade Date 3/22/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/23/23	Asset Income	Interest Earned On F H L B Deb 0.875% 3/23/26 0.004375 USD/\$1 Pv On 2,000,000 Par Value Due 3/23/23	8,750.00	
03/24/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,750.00	
03/27/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	1,000,000.00	
03/27/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-421.92	

CITY OF LAGUNA BEACH
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March 1, 2023 to March 31, 2023**TRANSACTION DETAIL (continued)**

Date Posted	Activity	Description	Cash	Tax Cost
03/27/23	Purchase	Purchased 1,000,000 Par Value Of F H L B Deb 6.000% 3/27/26 Trade Date 3/16/23 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00
03/27/23	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000844 USD/\$1 Pv On 250,000 Par Value Due 3/25/23	210.96	
03/27/23	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000844 USD/\$1 Pv On 250,000 Par Value Due 3/27/23	210.96	
03/28/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	245,000.00	
03/28/23	Purchase	Purchased 245,000 Par Value Of Bank Blue Vy C D 5.150% 3/28/24 Trade Date 3/22/23 Purchased Through Multi-Bank Securities Inc 245,000 Par Value At 100 %	-245,000.00	245,000.00
03/29/23	Asset Income	Interest Earned On Bmw Bank C D 0.014381 USD/\$1 Pv On 250,000 Par Value Due 3/29/23	3,595.21	
03/29/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	750,000.00	
03/29/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,896.92	
03/29/23	Purchase	Purchased 1,000,000 Par Value Of F H L M C M T N 5.750% 12/29/25 Trade Date 3/6/23 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 100 %	-1,000,000.00	1,000,000.00

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
03/29/23	Sale	Matured 250,000 Par Value Of Bmw Bank C D Trade Date 3/29/23 250,000 Par Value At 100 %	250,000.00	-250,000.00
03/29/23	Asset Income	Interest Earned On Goldman Sachs C D 1.050% 9/29/26 0.005207 USD/\$1 Pv On 250,000 Par Value Due 3/29/23	1,301.71	
03/30/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	1,000,000.00	
03/30/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	750,000.00	
03/30/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-21,535.62	
03/30/23	Purchase	Purchased 250,000 Par Value Of Southstate Bk C D 5.200% 7/01/24 Trade Date 3/22/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/30/23	Purchase	Purchased 250,000 Par Value Of Comerica Bk C D 5.250% 3/28/24 Trade Date 3/22/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/30/23	Purchase	Purchased 250,000 Par Value Of Morgan Stanley C D 5.000% 9/30/24 Trade Date 3/22/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/30/23	Purchase	Purchased 250,000 Par Value Of Morgan Stanley C D 5.000% 9/30/24 Trade Date 3/22/23 Purchased Through Multi-Bank Securities Inc 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
03/30/23	Asset Income	Interest Earned On Alliant Cr Un C D 5.100% 12/30/25 0.004192 USD/\$1 Pv On 250,000 Par Value Due 3/30/23	1,047.95	
03/30/23	Asset Income	Interest Earned On F H L B Deb 1.000% 9/30/26 0.005 USD/\$1 Pv On 2,000,000 Par Value Due 3/30/23	10,000.00	
03/30/23	Asset Income	Interest Earned On F H L B Deb 1.000% 9/30/26 0.005 USD/\$1 Pv On 1,000,000 Par Value Due 3/30/23	5,000.00	
03/30/23	Asset Income	Interest Earned On F H L M C M T N 0.520% 9/30/25 0.0026 USD/\$1 Pv On 2,000,000 Par Value Due 3/30/23	5,200.00	
03/30/23	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 3/30/23	287.67	
03/31/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-541.44	
03/31/23	Purchase	Purchased 250,000 Par Value Of Bmo Harris Bk C D 5.100% 4/01/24 Trade Date 3/28/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/31/23	Purchase	Purchased 250,000 Par Value Of Central Vy C D 5.150% 3/29/24 Trade Date 3/28/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/31/23	Purchase	Purchased 250,000 Par Value Of Zions C D 5.350% 3/28/24 Trade Date 3/28/23 Purchased Through Multi-Bank Securities Inc 250,000 Par Value At 100 %	-250,000.00	250,000.00
03/31/23	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 3/31/23	297.26	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
03/31/23	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 3/31/23	244.18	
Ending Balance 03/31/2023			\$0.00	\$124,399,240.20




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SALE/MATURITY SUMMARY					
	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Taxable Bonds					
Bmw Bank North America					
C D					
2.900 03/29/2023					
05580AMB7					
	03/29/23	Matured 250,000 Par Value Trade Date 3/29/23 250,000 Par Value At 100 %	-250,000.00	250,000.00	
Eaglebank					
C D					
1.650 03/06/2023					
27002YEV4					
	03/06/23	Matured 250,000 Par Value Trade Date 3/6/23 250,000 Par Value At 100 %	-250,000.00	250,000.00	
State Bk India New York Ny					
C D					
2.900 03/06/2023					
856285JQ5					
	03/06/23	Matured 250,000 Par Value Trade Date 3/6/23 250,000 Par Value At 100 %	-250,000.00	250,000.00	



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00- -M -UC-UU -091-04
0221011-00-04007-04


SALE/MATURITY SUMMARY (continued)

Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Wells Fargo Natl Bk West C D 1.750 03/06/2023 949495BF1				
03/06/23	Matured 250,000 Par Value Trade Date 3/6/23 250,000 Par Value At 100 %	-250,000.00	250,000.00	
Total Taxable Bonds		-\$1,000,000.00	\$1,000,000.00	\$0.00
Total Sales & Maturities		-\$1,000,000.00	\$1,000,000.00	\$0.00

SALE/MATURITY SUMMARY MESSAGES

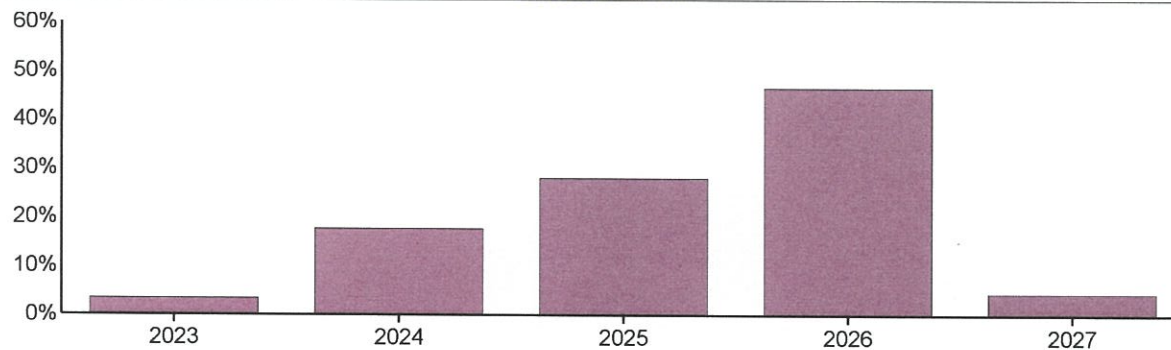
Estimates should not be used for tax purposes



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BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2023	4,000,000.00	3,907,135.00	3.39
2024	20,885,000.00	20,297,300.20	17.60
2025	34,826,000.00	32,255,855.65	27.96
2026	59,070,000.00	53,725,821.70	46.56
2027	5,500,000.00	5,182,340.00	4.49
Total of Category	\$124,281,000.00	\$115,368,452.55	100.00

MOODY'S RATING

Aaa	85,220,000.00	78,600,828.20	68.13
Aa1	2,000,000.00	1,888,040.00	1.64
Aa2	3,570,000.00	3,365,483.10	2.92
Aa3	2,125,000.00	2,004,962.60	1.74
A1	3,066,000.00	2,891,645.90	2.51
A2	3,000,000.00	2,855,130.00	2.47
A3	2,000,000.00	1,951,800.00	1.69
WR	3,950,000.00	3,591,862.50	3.11

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March 1, 2023 to March 31, 2023**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	13,355,000.00	12,459,149.55	10.80
NOT RATED	5,995,000.00	5,759,550.70	4.99
Total of Category	\$124,281,000.00	\$115,368,452.55	100.00

S&P RATING

AAA	3,650,000.00	3,409,566.00	2.96
AA+	75,740,000.00	69,866,402.10	60.56
AA	4,760,000.00	4,477,884.75	3.88
AA-	2,070,000.00	1,953,083.10	1.69
A+	2,066,000.00	1,888,795.90	1.64
A	4,000,000.00	3,846,560.00	3.33
A-	3,000,000.00	2,838,090.00	2.46
N/A	20,500,000.00	18,855,877.50	16.34
NOT RATED	8,495,000.00	8,232,193.20	7.14
Total of Category	\$124,281,000.00	\$115,368,452.55	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.