

City of Laguna Beach

AGENDA BILL

No. \_\_\_\_\_  
Meeting Date: 2/4/20

**SUBJECT: CITY TREASURER’S MONTHLY INVESTMENT REPORT FOR DECEMBER 2019**

**SUMMARY OF THE MATTER:**

**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 is presented at a public meeting and is available to the public on the City of Laguna Beach website.

**Certification:**

At December 31, 2019, the cash and investment portfolio totaled \$114 million, which is \$13 million dollars higher than the prior month. The City received the first property tax installment that totaled \$17.6 million dollars.

There is sufficient liquidity to meet the City’s forecasted expenditures for the next six months.

**Summary:**

**Safety:** Credit risk was mitigated by limiting purchases to the safest types of investments including \$56 million Federal Agency securities (50%), \$21.5 million in the California pooled fund (19%), \$14.5 million Medium-term Corporate notes (12%), \$12.1 million Certificates of Deposit (10%) and other allowable investments including municipal bonds rated A or better and supranational securities with AAA ratings.

**Liquidity:** The portfolio is structured to provide funding for anticipated operational demands and a pooled money account is used to meet same day liquidity requirements. California Government Code has

**RECOMMENDATION:** It is recommended that the City Council:

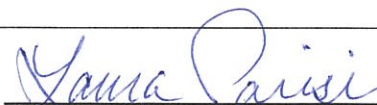
Receive and file the Monthly Investment Report for December 2019.

Appropriations Requested: \$ None

Fund: \_\_\_\_\_

Attachments: A –December 2019 Report,

B –Statement from Custodian

Submitted By:   
Laura Parisi, CPA, CCMT, City Treasurer  
Coordinated with: \_\_\_\_\_

Coordinated with: \_\_\_\_\_

Approved: \_\_\_\_\_

John Pietig, City Manager

set the maximum maturity for any single investment at 5 years.

**Yield:** The average yield, calculated using the custodial account methodology, was 2.02% while the benchmark 2-year T-Bill was 1.58%. The City has benefited from high rates in the pooled accounts managed by the California Treasurer's Office (LAIF). The LAIF rate has started to decline and averaged 2.04% during the month.

**Transaction Detail:**

The City has more than 121 investment positions that are detailed in the attached report. There are many more transactions that are described in the Union Bank custodial statement (Attachment B).

**Attachment A**

**December 2019  
Monthly Investment Report**



# City of Laguna Beach

## Investment Report

### December 2019

Honorable Mayor and Members of the City Council,

The requested monthly Investment Report follows. I verify that the investment portfolio is in conformity with California laws and the Treasurer's Investment Policy which is approved annually by the City Council. The Treasurer's cash management program provides sufficient liquidity to meet expenditure requirements for the next six months.

Respectfully submitted,

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

**City of Laguna Beach**  
**City Treasurer Monthly Report - Unaudited**  
**For the Month of December 2019**

**Cash Activity for the Month**

Cash and investments, beginning of month	\$ 101,035,131.22
Cash receipts	19,828,551.54
Cash disbursements	(6,874,636.88)
<b>Cash and investments, end of month</b>	<b>\$ 113,989,045.88</b>

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

	Fair Value	Current Year		Pct. of Total	Avg. Return	Prior Year Cost
		Cost				
<b>Long-term marketable securities</b>						
Federal agency securities	\$ 46,371,609.91	\$ 46,389,928.75	41%	1.92%	\$ 48,852,525.00	
Medium-term corporate notes	13,208,685.00	13,056,093.55	11%	2.55%	5,973,530.00	
Certificates of Deposit - Insured	9,521,678.95	9,413,775.00	8%	2.41%	5,950,000.00	
Municipal bonds	2,687,205.10	2,693,902.75	2%	1.64%	3,693,902.75	
Supranational security	1,000,380.00	1,000,000.00	1%	1.75%	1,989,960.00	
<b>Subtotal</b>	<b>72,788,558.96</b>	<b>72,553,700.05</b>	<b>64%</b>	<b>2.08%</b>	<b>66,489,917.75</b>	
<b>Short-term marketable securities</b>						
State Local Agency Investment Fund (LAIF)	21,585,019.81	21,516,875.42	19%	2.04%	17,569,048.96	
Certificates of Deposit - Insured	2,707,648.00	2,700,000.00	2%	1.98%	1,750,000.00	
Federal agency securities	9,745,917.50	9,722,452.50	9%	1.49%	14,518,970.00	
Medium-term corporate notes	1,500,930.00	1,488,380.00	1%	2.47%	2,002,320.00	
Municipal bonds	1,261,176.25	1,255,000.00	1%	2.36%	3,827,080.00	
Supranational security	1,003,340.00	989,960.00				
<b>Subtotal</b>	<b>37,804,031.56</b>	<b>37,702,667.92</b>	<b>33%</b>	<b>1.93%</b>	<b>39,677,418.96</b>	
<b>Savings, checking and change funds</b>						
Savings and escrow accounts	536,467.12	536,467.12	0%	0.45%	473,037.04	
Checking accounts	1,014,672.86	1,014,672.86	1%	Allowance (a).	258,474.11	
Transfer from custodian in transit			0%	0.00%	29,555.34	
Petty cash/change funds	5,500.00	5,500.00	0%	0.00%	5,500.00	
<b>Subtotal</b>	<b>1,556,639.98</b>	<b>1,556,639.98</b>	<b>1%</b>	<b>N.D.</b>	<b>766,536.49</b>	
LAIF - Tax-exempt bond proceeds	26,556.16	26,509.23	0%	2.04%	35,646.73	
Trustee-held assessment district funds	561,160.53	561,160.53	0%	2.04%	597,806.12	
<b>Total cash and marketable securities</b>	<b>112,737,947.19</b>	<b>112,400,677.71</b>	<b>99%</b>		<b>107,537,326.05</b>	
Assessment district bonds/loans	Not Available	1,076,993.00	1%	2.12%	539,993.00	
Essential employee loan program (b).	Available	511,375.17	0%	2.00%	548,859.24	
<b>Total</b>		<b>\$ 113,989,045.88</b>	<b>100%</b>		<b>\$ 108,626,178.20</b>	

(a). The earnings allowance credit applies to funds held by Bank of America and partially offset the bank fees.  
(b). Accumulated balance from loan schedules that were not agreed to the City General Ledger.  
(c). City financed assessment districts totalled \$1,076,993 and are reported as investments above. The cash loaned to the districts is also reported above.

**Cash and Investment Custody**

	Fair Value	Cost Per	
		General Ledger	Bank
Union Bank Institutional Custody	\$ 88,758,570.71	88,459,492.55	88,347,813.09
California Local Agency Investment Fund	21,585,019.81	21,573,384.65	17,604,695.69
Bank of New York Trustee	561,160.53	561,160.53	597,806.12
Bank of America	1,551,339.98	1,551,339.98	731,511.45
Bank of California	250,000.00	250,000.00	250,000.00
Internal change funds	5,500.00	5,500.00	5,500.00
Assessment district and essential employee bonds/loans	Not Available	1,588,368.17	1,088,852.24
<b>Total</b>	<b>Not Available</b>	<b>\$ 113,989,045.88</b>	<b>\$ 108,626,178.20</b>

**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
December 31, 2019

	S&P Rating	Investment Type	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)	NR	State Investment Pool (LAIF) (a)	21,546,875.42	21,585,019.81	\$	-		Today	2.04%	2.04%	2.04%	Today
(2)	NR	LAIF Bond Proceeds (a)	26,509.23	26,556.16		-		Today	2.04%	2.04%	2.04%	Today
(3)	AA+	Agency Federal Farm Credit Bank	1,000,000.00	999,820.00		-	07/06/16	01/06/20	1.20%	1.20%	1.20%	6
(4)	AA+	Agency Federal Farm Credit Bank	1,000,000.00	999,880.00		(650.00)	07/13/16	01/13/20	1.24%	1.26%	1.24%	13
(5)	NR	Agency Fedl Agric Mig Corp	750,000.00	750,007.50		(9,877.50)	03/01/18	01/17/20	1.68%	2.40%	1.68%	17
(6)	NR	CD Synchrony Bank	250,000.00	250,095.00		-	01/30/15	01/30/20	1.80%	1.80%	1.80%	30
(7)	AA+	Agency Federal Farm Credit Bank	1,000,000.00	999,850.00		-	02/24/16	02/24/20	1.40%	1.40%	1.40%	55
(8)	AA+	Agency Federal Natl Mig Assn	1,000,000.00	999,830.00		-	11/30/16	02/26/20	1.50%	1.50%	1.50%	57
(9)	NR	CD State Bank of India	250,000.00	250,465.00		-	03/21/18	03/20/20	2.50%	2.50%	2.50%	80
(10)	NR	CD RiverWood Bank	250,000.00	250,295.00		-	09/29/15	03/30/20	1.65%	1.65%	1.65%	90
(11)	NR	CD Goldman Sec for GE Capital Bank	250,000.00	250,237.50		-	04/10/15	04/13/20	1.80%	1.80%	1.80%	104
(12)	NR	CD Morgan Stanley Private Bank, NA	250,000.00	250,672.50		-	04/12/18	04/13/20	2.60%	2.60%	2.59%	104
(13)	AA-	Corp Toyota Mir Credit	500,000.00	499,990.00		(230.00)	04/17/17	04/17/20	1.95%	1.97%	1.95%	108
(14)	A-	Corp Bank of America Holding	1,000,000.00	1,000,940.00		(11,300.00)	03/15/18	04/21/20	2.25%	2.81%	2.25%	112
(15)	NR	CD CIT Bank	250,000.00	250,347.50		-	05/28/15	05/28/20	2.00%	2.00%	2.00%	149
(16)	AA+	Agency Federal Farm Credit Bank	1,000,000.00	998,220.00		-	07/20/16	07/20/20	1.32%	1.32%	1.32%	202
(17)	NR	CD Celtic Bank	250,000.00	249,522.50		-	07/26/16	07/27/20	1.20%	1.20%	1.20%	209
(18)	NR	CD Capital One, National Assn	250,000.00	251,022.50		-	08/19/15	08/19/20	2.40%	2.40%	2.39%	232
(19)	NR	CD Goldman Sachs Bank NY	250,000.00	251,137.50		-	08/26/15	08/26/20	2.35%	2.36%	2.34%	239
(20)	AA+	Agency Federal Natl Mig Assn	1,000,000.00	997,510.00		-	09/29/16	09/29/20	1.30%	1.30%	1.30%	273
(21)	NR	CD Worlds Foremost BK,NB	200,000.00	200,898.00		-	09/30/15	09/30/20	2.30%	2.30%	2.29%	274
(22)	AA-	Muni California State - Taxable	1,000,000.00	1,004,200.00		-	01/26/18	10/01/20	2.30%	2.30%	2.29%	275
(23)	AA+	Agency Federal Farm Credit Bank	1,000,000.00	997,910.00		-	07/19/16	10/19/20	1.38%	1.38%	1.38%	293
(24)	AA+	Muni Palo Alto COPS Taxable	255,000.00	255,000.00		-	03/21/19	11/01/20	2.63%	2.63%	2.61%	306
(25)	AAA	Supra Inter-American Development Bk	1,000,000.00	1,003,340.00		(10,040.00)	03/09/18	11/09/20	2.13%	2.52%	2.12%	314
(26)	NR	CD HSBC Bank USA, NA - Step	250,000.00	252,985.00		-	11/17/15	11/17/20	3.10%	1.60%	3.06%	322
(27)	NR	Agency Fedl Agric Mig Corp	1,000,000.00	982,980.00		(17,020.00)	01/16/19	12/07/20	1.80%	2.73%	1.80%	342
(28)	NR	Agency Fedl Agric Mig Corp	1,000,000.00	1,002,690.00		-	12/15/17	12/15/20	2.05%	2.05%	2.05%	350
(29)	AA	Corp American Honda Finance	1,000,000.00	1,009,190.00		9,190.00	05/23/19	01/08/21	3.15%	2.57%	3.11%	374
(30)	AA+	Agency Federal Farm Credit Bank	340,000.00	339,235.00		(595.00)	07/19/16	01/19/21	1.42%	1.46%	1.42%	385
(31)	AA+	Agency Federal Farm Credit Bank	2,000,000.00	1,989,600.00		-	07/19/16	01/19/21	1.44%	1.44%	1.45%	385
(32)	A+	Corp IBM Credit Corp Bonds	1,000,000.00	1,009,150.00		1,420.00	02/12/18	02/05/21	2.65%	2.65%	2.63%	402
(33)	AA	Corp Berkshire	1,000,000.00	1,003,870.00		(16,270.00)	12/13/18	03/13/21	2.20%	2.95%	2.19%	440
(34)	AA+	Agency Federal Home Ln Mig Corp	1,645,000.00	1,653,076.95		(822.50)	03/29/17	03/29/21	2.00%	2.01%	1.99%	454
(35)	AA-	Muni California State - Taxable	870,000.00	867,416.10		-	07/06/16	04/01/21	1.50%	1.50%	1.50%	457
(36)	NR	CD First Business Bk Madison WI	250,000.00	249,392.50		-	05/13/16	05/13/21	1.50%	1.50%	1.50%	499
(37)	AA-	Muni Calif Regis Med C tr Pooled Rev	825,469.00	823,902.75		(1,097.25)	10/11/16	05/15/21	1.62%	1.62%	1.62%	501
(38)	AA-	Muni Ca Univ Rgis-Txbl-L	1,000,000.00	998,320.00		-	06/30/16	05/15/21	1.78%	1.78%	1.79%	501
(39)	AA-	Corp Chevron Corp	1,500,000.00	1,509,480.00		-	05/26/16	05/16/21	2.10%	2.10%	2.09%	502
(40)	AA+	Agency Federal Home Ln Mig Corp	2,000,000.00	2,009,620.00		(3,380.00)	11/28/17	05/28/21	1.95%	2.00%	1.94%	514
(41)	AA+	Agency Federal Home Loan Bank	920,000.00	919,144.40		-	06/23/16	06/14/21	1.64%	1.64%	1.64%	531
(42)	AA+	Agency Federal Natl Mig Assn	1,000,000.00	993,730.00		-	07/27/16	07/27/21	1.50%	1.50%	1.51%	574
(43)	AA+	Agency Federal Natl Mig Assn	1,000,000.00	996,700.00		-	07/28/16	07/28/21	1.50%	1.50%	1.50%	575
(44)	AA+	Agency Federal Natl Mig Assn	2,825,000.00	2,821,610.00		-	07/28/16	07/28/21	1.60%	1.60%	1.60%	575
(45)	NR	CD Luana Savings Bank	171,000.00	171,571.14		-	08/23/19	08/23/21	1.90%	1.90%	1.89%	601
(46)	AA+	Agency Federal Natl Mig Assn	1,000,000.00	996,310.00		-	08/25/16	08/25/21	1.40%	1.40%	1.41%	603
(47)	NR	CD Beneficial Bank	250,000.00	249,055.00		-	09/12/16	09/13/21	1.50%	1.50%	1.51%	622
(48)	NR	CD WebBank	250,000.00	250,030.00		(1,225.00)	09/23/19	09/23/21	1.75%	2.00%	1.75%	632
(49)	NR	CD New York Community Bank	250,000.00	250,647.50		-	09/27/19	09/27/21	1.85%	1.85%	1.85%	636
(50)	AA+	Agency Federal Home Ln Mig Corp	1,000,000.00	998,060.00		-	09/29/16	09/29/21	1.65%	1.65%	1.65%	638
(51)	AA+	Agency Federal Natl Mig Assn	1,000,000.00	998,510.00		-	09/30/16	09/30/21	1.60%	1.60%	1.60%	639

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**December 31, 2019**

	S&P 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
(52) CD Cross River Bank.	NR	250,000.00	250,655.00	250,000.00	-	10/10/19	10/12/21	1.85%	1.85%	1.85%	651
(53) Agency Federal Natl Mig Assn	AA+	1,250,000.00	1,247,912.50	1,250,000.00	-	10/28/16	10/28/21	1.60%	1.60%	1.60%	667
(54) CD Everbank	NR	250,000.00	248,852.50	250,000.00	-	11/04/16	11/04/21	1.50%	1.50%	1.51%	674
(55) Supra Intl Bk Recon & Development	AAA	1,000,000.00	1,000,380.00	1,000,000.00	-	11/23/16	11/23/21	1.75%	1.75%	1.75%	693
(56) Agency Federal Home Loan Bank	AA+	1,000,000.00	997,880.00	1,000,000.00	-	11/23/16	11/23/21	1.65%	1.65%	1.65%	693
(57) Agency Federal Home Loan Bank	AA+	2,000,000.00	1,996,040.00	2,000,000.00	-	11/30/16	11/26/21	1.80%	1.80%	1.80%	696
(58) CD TBK Bank SSB Dallas TX	NR	250,000.00	250,152.50	250,000.00	-	12/14/16	12/14/21	1.95%	1.95%	1.95%	714
(59) CD JP Morgan Chase Bank NA	NR	250,000.00	250,215.00	250,000.00	-	01/31/19	01/31/22	3.00%	3.00%	3.00%	762
(60) Corp Apple Inc	AA+	500,000.00	504,245.00	500,000.00	600.00	07/11/19	02/09/22	2.15%	2.10%	2.13%	771
(61) CD Third Federal Savings and Loan Assn	NR	244,000.00	249,487.50	244,000.00	-	02/22/19	02/22/22	2.80%	2.80%	2.74%	784
(62) CD Landmark Community Bank	NR	250,000.00	250,905.00	250,000.00	-	08/23/19	02/23/22	1.90%	1.90%	1.89%	785
(63) CD Sallic Mae Bank	NR	250,000.00	255,700.00	250,000.00	-	03/06/19	03/07/22	2.80%	2.80%	2.74%	797
(64) Corp Toyota Mtr-Credit	AA-	1,000,000.00	1,017,850.00	999,370.00	(630.00)	04/12/19	04/12/22	2.65%	2.67%	2.60%	833
(65) Corp Deere & Company	A	1,000,000.00	1,018,810.00	1,002,330.00	2,330.00	05/17/19	06/08/22	2.60%	2.51%	2.55%	890
(66) Agency Federal Home Ln Mig Corp	AA+	1,000,000.00	1,002,450.00	985,000.00	(15,000.00)	02/22/18	07/01/22	2.22%	2.59%	2.21%	913
(67) CD Ally Bank	NR	350,000.00	252,335.00	250,000.00	-	07/25/19	07/25/22	2.15%	2.15%	2.13%	937
(68) CD Essential Federal Credit Union	NR	250,000.00	250,097.50	250,000.00	-	07/26/19	07/26/22	2.20%	2.20%	2.20%	938
(69) Agency Federal Home Ln Mig Corp	AA+	1,000,000.00	998,460.00	1,000,000.00	-	10/17/19	10/17/22	2.00%	2.00%	2.00%	1,021
(70) CD Mountain America Credit Union	NR	250,000.00	254,137.50	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.36%	1,065
(71) CD American Express Centurion Bk	NR	250,000.00	253,055.00	250,000.00	-	12/05/17	12/05/22	2.50%	2.50%	2.47%	1,070
(72) CD Capital One Bank	NR	250,000.00	254,847.50	250,000.00	-	12/06/17	12/06/22	2.50%	2.50%	2.45%	1,071
(73) CD Banc of California (non-negotiable)	NR	250,000.00	250,000.00	250,000.00	-	12/12/17	12/12/22	2.60%	2.60%	2.60%	1,077
(74) CD Morgan Stanley Bank NA	NR	250,000.00	256,935.00	250,000.00	-	01/11/18	01/11/23	2.65%	2.65%	2.58%	1,107
(75) Corp Toyota Mtr-Credit	AA-	1,000,000.00	1,020,460.00	1,000,000.00	-	01/18/18	01/11/23	2.70%	2.70%	2.65%	1,107
(76) CD State Bank of India	NR	250,000.00	258,237.50	250,000.00	-	03/06/18	03/06/23	2.90%	2.90%	2.81%	1,161
(77) CD Suntrust Bank step	NR	250,000.00	250,723.75	250,000.00	-	03/06/18	03/06/23	2.65%	2.65%	2.64%	1,161
(78) CD BMW Bank NA	NR	250,000.00	258,392.50	250,000.00	-	03/29/18	03/29/23	2.90%	2.90%	2.81%	1,184
(79) CD Dollar Bk Fed Svgs Bk	NR	250,000.00	258,492.50	250,000.00	-	04/13/18	04/13/23	2.90%	2.90%	2.80%	1,199
(80) Agency Federal Farm Credit Bank	AA+	2,000,000.00	2,000,000.00	1,999,800.00	(200.00)	12/20/19	04/18/23	2.05%	2.05%	2.05%	1,204
(81) Agency Federal Home Loan Bank	AA+	1,000,000.00	995,120.00	999,250.00	(750.00)	08/22/19	04/28/23	2.07%	2.10%	2.08%	1,214
(82) Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,870.00	999,250.00	(750.00)	09/11/19	06/01/23	2.07%	2.09%	2.08%	1,248
(83) CD Citizens Dep Bk	NR	250,000.00	250,020.00	250,000.00	-	07/03/19	07/03/23	2.55%	2.55%	2.55%	1,280
(84) Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,000,040.00	999,000.00	(1,000.00)	09/30/19	08/28/23	1.95%	1.95%	1.92%	1,336
(85) CD BMO Harris Bk Natl Assn	NR	250,000.00	250,271.50	250,000.00	-	04/05/18	10/05/23	2.75%	2.75%	2.75%	1,374
(86) Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,000,000.00	999,250.00	(750.00)	08/15/19	11/15/23	2.19%	2.19%	2.19%	1,415
(87) Agency Federal Home Loan Bank	AA+	1,000,000.00	999,650.00	999,500.00	(500.00)	11/01/19	11/22/23	2.00%	2.01%	2.01%	1,422
(88) Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,070.00	1,000,000.00	-	12/04/19	12/04/23	2.18%	2.18%	2.19%	1,434
(89) CD Citibank NA	NR	250,000.00	266,347.50	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.32%	1,451
(90) Corp Apple	AA+	1,000,000.00	1,038,560.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	2.89%	1,501
(91) Corp John Deere Capital Corp	A	1,000,000.00	1,029,970.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.54%	1,528
(92) CD First Technology FCU	NR	250,000.00	250,890.00	250,000.00	-	03/19/19	03/19/24	3.25%	3.25%	3.23%	1,540
(93) CD Alliance FCU	NR	250,000.00	250,777.50	250,000.00	-	03/22/19	03/22/24	3.00%	3.00%	3.00%	1,543
(94) CD Marlin Bank	NR	250,000.00	250,212.50	250,000.00	-	03/28/19	03/28/24	2.80%	2.80%	2.80%	1,549
(95) CD Comenity Bank	NR	250,000.00	259,570.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.80%	2.70%	1,567

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**December 31, 2019**

	Investment Type	S&P 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
(96)	Agency Federal Farm Credit Bank Corp IBM	AA+	1,000,000.00	994,270.00	999,750.00	(250.00)	10/22/19	04/22/24	2.15%	2.16%	2.16%	1,574
(97)	CD Enterprise Bank	NR	250,000.00	257,527.50	250,000.00	-	05/16/24	05/16/24	2.60%	2.60%	2.52%	1,598
(98)	CD Wells Fargo	NR	250,000.00	257,140.00	250,000.00	-	05/30/19	05/30/24	2.70%	2.70%	2.62%	1,612
(99)	Corp American Honda Finance	A	1,011,190.00	1,010,000.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.38%	1,640
(100)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,001,740.00	1,000,000.00	-	09/15/19	07/15/24	2.30%	2.30%	2.30%	1,658
(101)	CD Enerbank	NR	250,000.00	250,052.50	250,000.00	-	07/22/19	07/22/24	2.35%	2.35%	2.35%	1,665
(102)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,330.00	1,000,000.00	-	07/30/19	07/30/24	2.40%	2.40%	2.40%	1,673
(103)	CD Merrick Bank	NR	250,000.00	252,685.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.13%	1,683
(104)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	995,750.00	999,500.00	(500.00)	08/15/19	08/13/24	2.23%	2.24%	2.24%	1,687
(105)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,001,060.00	1,000,000.00	-	08/20/19	08/20/24	2.10%	2.10%	2.10%	1,694
(106)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,001,060.00	1,002,750.00	2,750.00	11/05/19	08/20/24	2.10%	2.04%	2.10%	1,694
(107)	CD Raymond James Bank NA	NR	250,000.00	250,987.50	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	1.99%	1,697
(108)	CD Americas Credit Union	NR	250,000.00	250,680.00	250,000.00	-	09/26/19	09/26/24	2.00%	2.00%	1.99%	1,731
(109)	Agency Federal Home Loan Mtg Corp	AA+	1,295,000.00	1,295,077.70	1,294,676.25	(323.75)	10/25/19	10/16/24	2.13%	2.13%	2.12%	1,751
(110)	Corp Bank of New York Mellon	A	1,000,000.00	1,001,310.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.10%	1,759
(111)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,480.00	1,000,000.00	-	11/12/19	11/12/24	2.03%	2.03%	2.03%	1,778
(112)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,490.00	1,000,000.00	-	11/18/19	11/18/24	2.03%	2.03%	2.03%	1,784
(113)	Agency Federal Home Loan Mtg Corp	AA+	1,237,000.00	1,237,346.36	1,237,000.00	-	11/18/19	11/18/24	2.05%	2.05%	2.05%	1,784
(114)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	1,000,310.00	1,000,000.00	-	11/18/19	11/18/24	2.06%	2.06%	2.06%	1,784
(115)	Agency Federal Home Loan Mtg Corp	AA+	2,900,000.00	2,901,537.00	2,900,000.00	-	12/05/19	12/05/24	2.10%	2.10%	2.10%	1,801
(116)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	997,840.00	1,000,000.00	-	11/27/19	11/27/24	2.00%	2.00%	2.00%	1,793
(117)	CD Kern County Federal Credit Union	NR	250,000.00	250,485.00	250,000.00	-	12/04/19	12/04/24	2.10%	2.10%	2.10%	1,800
(118)	CD Jefferson Financial Federal Credit Un	NR	250,000.00	251,015.00	250,000.00	-	12/10/19	12/10/24	2.05%	2.05%	2.05%	1,806
(119)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	999,170.00	1,000,000.00	-	12/30/19	12/30/24	2.00%	2.00%	2.00%	1,826
(120)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	999,060.00	1,000,000.00	-	12/30/19	12/30/24	2.05%	2.05%	2.05%	1,826
(121)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	999,060.00	1,000,000.00	-	12/30/19	12/30/24	2.05%	2.05%	2.05%	1,826
(122)	<b>Total Marketable Securities</b>		<b>110,300,384.65</b>	<b>110,620,146.68</b>	<b>110,282,877.20</b>	<b>(\$ 17,507.45)</b>		<b>Averages</b>	<b>2.04%</b>	<b>2.02%</b>	<b>1.58%</b>	<b>2.1</b>
								<b>2 Year Treasury Bill</b>				<b>2.1</b>
												<b>yrs</b>

(a) Provided by Union Bank, Institutional Custody at month end excluding LAF and non-negotiable CDs.  
(b) Provided by Bloomberg at the time of purchase.



**Attachment B**

**December 2019**

**Union Bank Custodial Statement with  
Transaction Detail**



GLOBAL CUSTODY SERVICES  
 350 CALIFORNIA STREET, H-17002  
 SAN FRANCISCO, CA 94104

----- manifest line -----

CITY OF LAGUNA BEACH  
 LAURA PARISI  
 505 FOREST AVENUE  
 LAGUNA BEACH, CA 92651



## Account Statement

### Statement Period

December 1, 2019 through December 31, 2019

### Account Number

### Account Name

CITY OF LAGUNA BEACH

### Relationship Manager

TRINIDAD CRUZ

415-705-7095

### Online Access

unionbank.com/trustandcustody

### Investment Manager

DIRECTED

## Overview of Total Account Value

Closing Value on 12/31/2018 \$87,157,863.59  
 Opening Value on 12/01/2019 \$87,610,755.24  
 Closing Value on 12/31/2019 \$88,758,570.71

**Net Change For Period \$1,147,815.47**

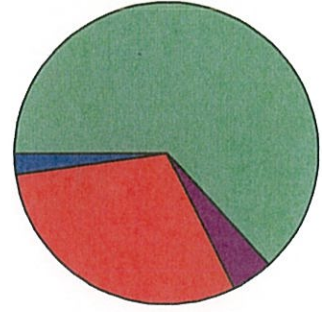
## Contents

- Overview of Total Account Value
- Principal Portfolio Summary
- Unrealized Gain/Loss Summary
- Cash Transactions Summary
- Asset Detail
- Bond Maturity Summary
- Transaction Detail
- Realized Gain/Loss Summary

## Overview of Account by Investment Category

Your Current Portfolio Mix

% of Total Account	Market Value	Description
63.22%	56,117,527.41	Government Obligations
4.45%	3,948,381.35	Municipal Obligations
30.07%	26,688,941.95	Corporate Obligations
2.26%	2,003,720.00	Non-US Securities
<b>100.00%</b>	<b>\$88,758,570.71</b>	<b>Total Account Value</b>





Account Number

Account Name

CITY OF LAGUNA BEACH

## Account Statement

### Statement Period

December 1, 2019 through December 31, 2019

## Principal Portfolio Summary

Description	Market Value	Percentage of Portfolio	Current Yield
Government Obligations	56,117,527.41	63.22%	1.84%
Municipal Obligations	3,948,381.35	4.45%	1.87%
Corporate Obligations	26,688,941.95	30.07%	2.41%
Non-US Securities	2,003,720.00	2.26%	1.93%
<b>Total Principal Portfolio</b>	<b>\$88,758,570.71</b>	<b>100.00%</b>	<b>2.02%</b>

## Unrealized Gain/Loss Summary

Description	Cost Basis	Market Value	Gain/Loss
Government Obligations	56,112,381.25	56,117,527.41	5,146.16
Municipal Obligations	3,948,902.75	3,948,381.35	(521.40)
Corporate Obligations	26,408,248.55	26,688,941.95	280,693.40
Non-US Securities	1,989,960.00	2,003,720.00	13,760.00
<b>Total Gain/Loss</b>	<b>\$88,459,492.55</b>	<b>\$88,758,570.71</b>	<b>\$299,078.16</b>

## Cash Transactions Summary

Receipts	Principal Cash
Interest	142,872.69
Sales	3,250,000.00
Maturities/Redemptions	2,000,000.00
Other Receipts	5,410,631.00
<b>Total Receipts</b>	<b>\$10,803,503.69</b>

## Cash Transactions Summary (continued)

Disbursements	Principal Cash
Accrued Interest Paid	(7,061.11)
Purchases	(7,399,800.00)
Checking / Savings Deposit	(1,418,956.44)
Payments to/for Beneficiaries	(3,000,000.00)
Fees	(3,631.00)
<b>Total Disbursements</b>	<b>(\$11,829,448.55)</b>
<b>Other Transactions</b>	<b>1,025,944.86</b>
Net Cash Management	
<b>Total Other Transactions</b>	<b>\$1,025,944.86</b>
<b>Total Net Transactions</b>	<b>\$0.00</b>



Account Number

Account Name

CITY OF LAGUNA BEACH

Account Statement

Statement Period

December 1, 2019 through December 31, 2019

Asset Detail - Principal Portfolio

Government Obligations

Asset Name	Asset Identifier	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CR BKS 1.2000% 1/6/2020	3133EGJV8	1,000,000.0000	1,000,000.00	999,920.00	99.9920 12/31/2019	1.13%	1.20%	12,000.00
FEDERAL FARM CR BKS 1.2400% 1/13/2020	3133EGLE3	1,000,000.0000	999,350.00	999,880.00	99.9880 12/31/2019	1.13%	1.24%	12,400.00
FEDERAL AGRIC MTG CORP MNTS 1.6750% 1/17/2020	3132XOND9	750,000.0000	740,122.50	750,007.50	100.0010 12/31/2019	0.84%	1.67%	12,562.50
FEDERAL FARM CREDIT BANKS 1.400% 02/24/2020	3133EFZT7	1,000,000.0000	1,000,000.00	999,850.00	99.9850 12/31/2019	1.13%	1.40%	14,000.00
FEDERAL NATL MTG ASSN 1.5000% 2/26/2020	3136G4HH9	1,000,000.0000	1,000,000.00	999,830.00	99.9830 12/31/2019	1.13%	1.50%	15,000.00
FEDERAL FARM CR BKS 1.3200% 7/20/2020	3133EGMN2	1,000,000.0000	1,000,000.00	998,220.00	99.8220 12/31/2019	1.12%	1.32%	13,200.00
FEDERAL NATL MTG ASSN 1.3000% 9/29/2020	3136G4BR3	1,000,000.0000	1,000,000.00	997,510.00	99.7510 12/31/2019	1.12%	1.30%	13,000.00
FEDERAL FARM CR BKS 1.3750% 10/19/2020	3133EGMM4	1,000,000.0000	1,000,000.00	997,910.00	99.7910 12/31/2019	1.12%	1.38%	13,750.00
FEDERAL AGRIC MTG CORP MNTS 1.8000% 12/7/2020	31315PQY8	1,000,000.0000	982,980.00	1,000,100.00	100.0100 12/31/2019	1.13%	1.80%	18,000.00
FARMER MAC BONDS DTD 12/15/2017 2.05% 12/15/2020	3132X0ZY0	1,000,000.0000	1,000,000.00	1,002,690.00	100.2690 12/31/2019	1.13%	2.04%	20,500.00
FEDERAL FARM CR BKS 1.4200% 1/12/2021	3133EGLH6	340,000.0000	339,405.00	339,235.00	99.7750 12/31/2019	0.38%	1.42%	4,828.00



Account Number

Account Statement

Account Name

CITY OF LAGUNA BEACH

Statement Period

December 1, 2019 through December 31, 2019

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	Asset Identifier	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Federal Govt Agency</b>								
FEDERAL FARM CR BKS 1.4400% 1/19/2021	3133EGMP7	2,000,000.0000	2,000,000.00	1,989,600.00	99.4800 12/31/2019	2.24%	1.45%	28,800.00
FEDERAL HOME LOAN MORTGAGE CORP 2.000% 03/29/2021	3134GBBM3	1,645,000.0000	1,644,177.50	1,653,076.95	100.4910 12/31/2019	1.86%	1.99%	32,900.00
FEDERAL HOME LN MTG CORP 1.9500% 5/28/2021	3134GB2S0	2,000,000.0000	1,996,620.00	2,009,620.00	100.4810 12/31/2019	2.26%	1.94%	39,000.00
FEDERAL HOME LOAN BANKS 1.6400% 6/14/2021	3130A8EN9	920,000.0000	920,000.00	919,144.40	99.9070 12/31/2019	1.04%	1.64%	15,088.00
FEDERAL NATL MTG ASSN CALL 1.5% 07/27/2021	3136G3A70	1,000,000.0000	1,000,000.00	993,730.00	99.3730 12/31/2019	1.12%	1.51%	15,000.00
FEDERAL NATL MTG ASSN 1.5000% 7/28/2021	3136G3XZ3	1,000,000.0000	1,000,000.00	996,700.00	99.6700 12/31/2019	1.12%	1.50%	15,000.00
FEDERAL NATL MTGE ASSN NOTES 1.600% 07/28/2021	3136G3J30	2,825,000.0000	2,825,000.00	2,821,610.00	99.8800 12/31/2019	3.18%	1.60%	45,200.00
FEDERAL NATL MTG ASSN 1.4000% 8/25/2021	3136G3Y33	1,000,000.0000	1,000,000.00	996,310.00	99.6310 12/31/2019	1.12%	1.41%	14,000.00
FEDERAL HOME LN MTG CORP 1.6500% 9/29/2021	3134GAEF7	1,000,000.0000	1,000,000.00	998,060.00	99.8060 12/31/2019	1.12%	1.65%	16,500.00
FEDERAL NATL MTG ASSN 1.6000% 9/30/2021	3136G4BS1	1,000,000.0000	1,000,000.00	998,510.00	99.8510 12/31/2019	1.12%	1.60%	16,000.00
FEDERAL NATL MTG ASSN 1.6000% 10/28/2021	3136G4EU3	1,250,000.0000	1,250,000.00	1,247,912.50	99.8330 12/31/2019	1.41%	1.60%	20,000.00





Account Number

Account Name

CITY OF LAGUNA BEACH

Account Statement

Statement Period

December 1, 2019 through December 31, 2019

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	Asset Identifier	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL HOME LOAN BANKS 1.6500% 11/23/2021	3130A9VV4	1,000,000.0000	1,000,000.00	997,880.00	99.7880 12/31/2019	1.12%	1.65%	16,500.00
FEDL HOME LOAN BANK BONDS DTD 11/30/2016 1.80% 11/26/2021	3130AA2S6	2,000,000.0000	2,000,000.00	1,996,040.00	99.8020 12/31/2019	2.25%	1.80%	36,000.00
FEDERAL HOME LN MTG CORP 2.2200% 7/1/2022	3134GSAX3	1,000,000.0000	985,000.00	1,002,450.00	100.2450 12/31/2019	1.13%	2.21%	22,200.00
FEDERAL HOME LN MTG CORP 2.00% 10/17/2022	3134GJUM3	1,000,000.0000	1,000,000.00	998,460.00	99.8460 12/31/2019	1.12%	2.00%	20,000.00
FEDERAL FARM CR BKS 2.0500% 4/18/2023	3133EF3E5	2,000,000.0000	1,999,800.00	2,000,000.00	100.0000 12/31/2019	2.25%	2.05%	41,000.00
FEDERAL HOME LOAN BANKS 2.0700% 4/28/2023	3130A7TA3	1,000,000.0000	999,250.00	995,120.00	99.5120 12/31/2019	1.12%	2.08%	20,700.00
FEDERAL FARM CR BKS 2.0700% 6/1/2023	3133EGCR4	1,000,000.0000	999,250.00	996,870.00	99.6870 12/31/2019	1.12%	2.08%	20,700.00
FEDERAL FARM CR BKS 1.9200% 8/28/2023	3133EKG4Z	1,000,000.0000	999,000.00	1,000,040.00	100.0040 12/31/2019	1.13%	1.92%	19,200.00
FEDERAL FARM CR BKS 2.1900% 11/15/2023	3133EKZ0Z	1,000,000.0000	999,250.00	1,000,000.00	100.0000 12/31/2019	1.13%	2.19%	21,900.00
FEDERAL HOME LOAN BANKS 2.0000% 11/22/2023	3130A9XS5	1,000,000.0000	999,500.00	999,650.00	99.9650 12/31/2019	1.13%	2.00%	20,000.00
FEDERAL FARM CR BKS 2.1800% 12/4/2023	3133EKH74	1,000,000.0000	1,000,000.00	996,070.00	99.6070 12/31/2019	1.12%	2.19%	21,800.00



Account Number

Account Name

CITY OF LAGUNA BEACH

Account Statement

Statement Period

December 1, 2019 through December 31, 2019

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	Asset Identifier	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CR BKS 2.1500% 4/22/2024	3133EK3L8	1,000,000.0000	999,750.00	994,270.00	99.4270 12/31/2019	1.12%	2.16%	21,500.00
FEDERAL HOME LN MTG CORP CALL 2.300% 7/15/2024	3134GTA5Z	1,000,000.0000	1,000,000.00	1,001,740.00	100.1740 12/31/2019	1.13%	2.30%	23,000.00
FEDERAL HOME LN MTG CORP 2.4000% 7/30/2024	3134GTP98	1,000,000.0000	1,000,000.00	1,000,330.00	100.0330 12/31/2019	1.13%	2.40%	24,000.00
FEDERAL FARM CR BKS 2.2300% 8/13/2024	3133EKZS8	1,000,000.0000	999,500.00	995,750.00	99.5750 12/31/2019	1.12%	2.24%	22,300.00
FEDERAL FARM CR BKS 2.1000% 8/20/2024	3133EKC61	2,000,000.0000	2,002,750.00	2,002,120.00	100.1060 12/31/2019	2.26%	2.10%	42,000.00
FEDERAL HOME LN MTG CORP 2.1250% 10/16/2024	3134GUHE3	1,295,000.0000	1,294,676.25	1,295,077.70	100.0060 12/31/2019	1.46%	2.12%	27,518.75
FEDERAL HOME LN MTG CORP 2.0300% 11/12/2024	3134GUNJ5	1,000,000.0000	1,000,000.00	1,000,480.00	100.0480 12/31/2019	1.13%	2.03%	20,300.00
FEDERAL HOME LN MTG CORP 2.0300% 11/18/2024	3134GURZ5	1,000,000.0000	1,000,000.00	1,000,490.00	100.0490 12/31/2019	1.13%	2.03%	20,300.00
FEDERAL HOME LN MTG CORP 2.0500% 11/18/2024	3134GUPD6	1,237,000.0000	1,237,000.00	1,237,346.36	100.0280 12/31/2019	1.39%	2.05%	25,358.50
FEDERAL HOME LOAN BANKS 2.0600% 11/18/2024	3130AHKF9	1,000,000.0000	1,000,000.00	1,000,310.00	100.0310 12/31/2019	1.13%	2.06%	20,600.00
FEDERAL HOME LOAN BANKS 2.0000% 11/27/2024	3130AHK93	1,000,000.0000	1,000,000.00	997,840.00	99.7840 12/31/2019	1.12%	2.00%	20,000.00



Account Number

Account Name

CITY OF LAGUNA BEACH

Account Statement

Statement Period

December 1, 2019 through December 31, 2019

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Federal Govt Agency</b>								
FEDERAL HOME LN MTG CORP 2.1000% 12/5/2024	3134GUSD3	2,900,000.0000	2,900,000.00	2,901,537.00	100.0530 12/31/2019	3.27%	2.10%	60,900.00
FEDERAL HOME LN MTG CORP 2.0500% 12/30/2024	3134GUG61	1,000,000.0000	1,000,000.00	999,060.00	99.9060 12/31/2019	1.13%	2.05%	20,500.00
FEDERAL HOME LN MTG CORP CALL 2.0% 12/30/2024	3134GUD64	1,000,000.0000	1,000,000.00	999,170.00	99.9170 12/31/2019	1.13%	2.00%	20,000.00
<b>Total Government Obligations</b>			<b>\$56,112,381.25</b>	<b>\$56,117,527.41</b>		<b>63.22%</b>	<b>1.84%</b>	<b>\$1,035,005.75</b>

Municipal Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Municipal Bonds</b>								
CALIFORNIA ST FEDERALLY TAXABLE VAR PURP GO 2.3000% 10/1/2020	13063DDE5	1,000,000.0000	1,000,000.00	1,004,200.00	100.4200 12/31/2019	1.13%	2.29%	23,000.00
PALO ALTO CALIF CTFS PARTN CTFS PARTN 2.6320% 11/1/2020	697364FD4	255,000.0000	255,000.00	256,976.25	100.7750 12/31/2019	0.29%	2.61%	6,711.60
CALIFORNIA ST VARIOUS PURP GO BDS 1.5000% 4/1/2021	13063CP87	870,000.0000	870,000.00	867,416.10	99.7030 12/31/2019	0.98%	1.50%	13,050.00
UNIV CALIF REGTS MED CTR POOLED REV MED CTR POOLED REV BDS 1.6200% 5/15/2021	913366HV5	825,000.0000	823,902.75	821,469.00	99.5720 12/31/2019	0.93%	1.63%	13,365.00





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Asset Detail - Principal Portfolio (continued)

Municipal Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
UNIVERSITY CALIF REVS LTD PROJ REV BDS 1.7840% 5/15/2021	91412GL86	1,000,000.0000	1,000,000.00	998,320.00	99.8320 12/31/2019	1.12%	1.79%	17,840.00
<b>Total Municipal Obligations</b>			<b>\$3,948,902.75</b>	<b>\$3,948,381.35</b>		<b>4.45%</b>	<b>1.87%</b>	<b>\$73,966.60</b>

Corporate Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
TOYOTA MOTOR CREDIT CORP 1.950% 04/17/2020	89236TDU6	500,000.0000	499,770.00	499,990.00	99.9980 12/31/2019	0.56%	1.95%	9,750.00
BANK AMER CORP SR NT 2.250% 04/21/2020	06051GFN4	1,000,000.0000	988,610.00	1,000,940.00	100.0940 12/31/2019	1.13%	2.25%	22,500.00
AMERICAN HONDA FIN CORP MTN 3.1500% 1/8/2021	02665WCS8	1,000,000.0000	1,009,190.00	1,013,070.00	101.3070 12/31/2019	1.14%	3.11%	31,500.00
IBM CREDIT CORP BONDS DTD 02/06/2018 2.65% 02/05/2021	44932HAG8	1,000,000.0000	1,001,420.00	1,009,150.00	100.9150 12/31/2019	1.14%	2.63%	26,500.00
BERKSHIRE HATHAWAY FIN DTD 03/15/2016 2.20% 03/15/2021	084670B00	1,000,000.0000	983,730.00	1,003,870.00	100.3870 12/31/2019	1.13%	2.19%	22,000.00
CHEVRON CORP 2.100% 05/16/2021	166764BG4	1,500,000.0000	1,500,000.00	1,509,480.00	100.6320 12/31/2019	1.69%	2.09%	31,500.00
APPLE INCORPORATED DTD 02/09/2015 2.15% 02/09/2022	037833AY6	500,000.0000	500,600.00	504,245.00	100.8490 12/31/2019	0.57%	2.13%	10,750.00



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Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	Asset Identifier	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Corporate Bonds</b>								
TOYOTA MOTOR CREDIT CORP 2.6500% 4/12/2022	89236TFX8	1,000,000.0000	999,370.00	1,017,850.00	101.7850 12/31/2019	1.15%	2.60%	26,500.00
DEERE & CO NT 2.600% 06/08/2022	244199BE4	1,000,000.0000	1,002,330.00	1,018,810.00	101.8810 12/31/2019	1.15%	2.55%	26,000.00
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/11/2018 2.70% 01/11/2023	89236TEL5	1,000,000.0000	1,000,000.00	1,020,460.00	102.0460 12/31/2019	1.15%	2.65%	27,000.00
APPLE INC SR NT 3.000% 02/09/2024	03783CG3	1,000,000.0000	1,013,140.00	1,038,560.00	103.8560 12/31/2019	1.17%	2.89%	30,000.00
JOHN DEERE CAPITAL CORP 2.600% 3/07/2024	24422EUX5	1,000,000.0000	1,023,500.00	1,022,970.00	102.2970 12/31/2019	1.15%	2.54%	26,000.00
INTERNATIONAL BUSINESS MACHS SR NT 3.0000% 5/15/2024	459200JY8	1,000,000.0000	1,012,813.55	1,037,720.00	103.7720 12/31/2019	1.17%	2.89%	30,000.00
AMERICAN HONDA FIN CORP MTN 2.4000% 6/27/2024	02665WCZ2	1,000,000.0000	1,010,000.00	1,011,190.00	101.1190 12/31/2019	1.14%	2.37%	24,000.00
BANK NEW YORK MELLON CORP 2.1000% 10/24/2024	06406RAL1	1,000,000.0000	1,000,000.00	1,001,310.00	100.1310 12/31/2019	1.13%	2.10%	21,000.00
<b>Certificate of Dep-Negotiable</b>								
SYNCHRONY BANK 1.8000% 1/30/2020	87164WFD5	250,000.0000	250,000.00	250,095.00	100.0380 12/31/2019	0.28%	1.80%	4,500.00
STATE BK INDIA LOS ANGELES C 2.5000% 3/20/2020	85628YBG2	250,000.0000	250,000.00	250,465.00	100.1860 12/31/2019	0.28%	2.50%	6,250.00



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Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	Asset Identifier	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Certificate of Dep-Negotiable</b>								
RIVERWOOD BK BE MIDJ MINN 1.6500% 3/30/2020	76951DAP5	250,000.0000	250,000.00	250,295.00	100.1180 12/31/2019	0.28%	1.65%	4,125.00
GOLDMAN SACHS BK USA 1.8000% 4/13/2020	36162PGK2	250,000.0000	250,000.00	250,237.50	100.0950 12/31/2019	0.28%	1.80%	4,500.00
MORGAN STANLEY PVT BK PURCHA 2.6000% 4/13/2020	61760AKC2	250,000.0000	250,000.00	250,672.50	100.2690 12/31/2019	0.28%	2.59%	6,500.00
CIT BANK SALT LAKE CITY UTAH 2.0000% 5/28/2020	17284DBB7	250,000.0000	250,000.00	250,347.50	100.1390 12/31/2019	0.28%	2.00%	5,000.00
CELTIC BK SALT LAKE CITY UTA 1.2000% 7/27/2020	15118RLD7	250,000.0000	250,000.00	249,522.50	99.8090 12/31/2019	0.28%	1.20%	3,000.00
CAPITAL ONE NATL ASSN VA 2.4000% 8/19/2020	1404ZE5U0	250,000.0000	250,000.00	251,022.50	100.4090 12/31/2019	0.28%	2.39%	6,000.00
GOLDMAN SACHS BK USA NY 2.3500% 8/26/2020	38148JF63	250,000.0000	250,000.00	251,137.50	100.4550 12/31/2019	0.28%	2.34%	5,875.00
WORLDS FOREMOST BK SYDNEY NE 2.3000% 9/30/2020	981571BV3	200,000.0000	200,000.00	200,898.00	100.4490 12/31/2019	0.23%	2.29%	4,600.00
HSBC BANK USA NA 3.1000% 11/17/2020	40434AC72	250,000.0000	250,000.00	252,955.00	101.1820 12/31/2019	0.28%	3.06%	7,750.00
FIRST BUSINESS BK MADISON WI 1.5000% 5/13/2021	31938QR97	250,000.0000	250,000.00	249,392.50	99.7570 12/31/2019	0.28%	1.50%	3,750.00
LUANA SAVINGS BANK LUANA IA 1.9000% 8/23/2021	549104HV2	171,000.0000	171,000.00	171,571.14	100.3340 12/31/2019	0.19%	1.89%	3,249.00



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December 1, 2019 through December 31, 2019

Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Certificate of Dep-Negotiable</b>								
BENEFICIAL MUT SVGS PA 1.5000%	081730BR6	250,000.0000	250,000.00	249,055.00	99.6220 12/31/2019	0.28%	1.51%	3,750.00
WEBBANK SALT LAKE CITY UTAH 1.7500%	947547LE3	250,000.0000	248,775.00	250,030.00	100.0120 12/31/2019	0.28%	1.75%	4,375.00
NEW YORK CMNTY BK WESTBURY N 1.8500%	649447TD1	250,000.0000	250,000.00	250,647.50	100.2590 12/31/2019	0.28%	1.85%	4,625.00
CROSS RIV BK TEANECK N J 1.8500%	227563BA0	250,000.0000	250,000.00	250,655.00	100.2620 12/31/2019	0.28%	1.85%	4,625.00
EVERBANK JACKSONVILLE FLA 1.5000%	29976DW55	250,000.0000	250,000.00	248,852.50	99.5410 12/31/2019	0.28%	1.51%	3,750.00
TBK BK SSB DALLAS TEX 1.9500%	87219RB99	250,000.0000	250,000.00	250,152.50	100.0610 12/31/2019	0.28%	1.95%	4,875.00
JPMORGAN CHASE BK NA COLUMBU 3.0000%	48126HBR8	250,000.0000	250,000.00	250,215.00	100.0860 12/31/2019	0.28%	3.00%	7,500.00
THIRD FED SVGS & LN ASSN OF 2.8000%	884130CG1	244,000.0000	244,000.00	249,487.56	102.2490 12/31/2019	0.28%	2.74%	6,632.00
LANDMARK CMNTY BK TN 1.9000%	51507LBV5	250,000.0000	250,000.00	250,905.00	100.3620 12/31/2019	0.28%	1.89%	4,750.00
SALLIE MAE BK SLT LAKE CITY 2.8000%	795450Z81	250,000.0000	250,000.00	255,700.00	102.2800 12/31/2019	0.29%	2.74%	7,000.00
ALLY BK MIDVALE UTAH 2.1500%	02007GKW2	250,000.0000	250,000.00	252,335.00	100.9340 12/31/2019	0.28%	2.13%	5,375.00





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Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Certificate of Dep-Negotiable</b>								
ESSENTIAL FED CR UN BATON RO 2.2000% 7/26/2022	29670PAB8	250,000.0000	250,000.00	250,097.50	100.0390 12/31/2019	0.28%	2.20%	5,500.00
MOUNTAIN AMER FED CR UN WEST 2.4000% 11/30/2022	62384RAD8	250,000.0000	250,000.00	254,137.50	101.6550 12/31/2019	0.29%	2.36%	6,000.00
AMERICAN EXPRESS CENTRN 2.5000% 12/5/2022	02587D200	250,000.0000	250,000.00	253,055.00	101.2220 12/31/2019	0.29%	2.47%	6,250.00
CAPITAL ONE BK USA NATL ASSN 2.5000% 12/6/2022	1404206T2	250,000.0000	250,000.00	254,847.50	101.9390 12/31/2019	0.29%	2.45%	6,250.00
MORGAN STANLEY BK N A UTAH 2.6500% 1/11/2023	61747MF63	250,000.0000	250,000.00	256,035.00	102.4140 12/31/2019	0.29%	2.59%	6,625.00
STATE BK INDIA NEW YORK NY 2.9000% 3/6/2023	856285J05	250,000.0000	250,000.00	256,237.50	103.2950 12/31/2019	0.29%	2.81%	7,250.00
SUNTRUST BK ATLANTA GA 3/06/2023	86789VXX0	250,000.0000	250,000.00	250,723.75	100.2895 11/29/2019	0.28%	2.64%	6,625.00
BMW BK NORTH AMER SALT LAKE 2.9000% 3/29/2023	05580AMB7	250,000.0000	250,000.00	258,392.50	103.3570 12/31/2019	0.29%	2.81%	7,250.00
DOLLAR BK FED SVGS BK PA 2.9000% 4/13/2023	256650AX3	250,000.0000	250,000.00	258,492.50	103.3970 12/31/2019	0.29%	2.80%	7,250.00
CITIZENS DEP BK KY 2.5500% 7/3/2023	17453FCG5	250,000.0000	250,000.00	250,020.00	100.0080 12/31/2019	0.28%	2.55%	6,375.00
BMO HARRIS BK NATL ASSN CHIC 2.7500% 10/5/2023	05581W024	250,000.0000	250,000.00	250,271.50	100.1086 11/29/2019	0.28%	2.75%	6,875.00



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Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Certificate of Dep-Negotiable</b>								
CITIBANK NATIONAL ASSOCIATIO	173120X87	250,000.0000	250,000.00	266,347.50	106.5390 12/31/2019	0.37%	3.33%	8,875.00
FIRST TECHNOLOGY FEDERAL CRE	33715LDW7	250,000.0000	250,000.00	250,890.00	100.3560 12/31/2019	0.28%	3.24%	8,125.00
USALLIANCE FCU RYE NEW YORK	90352RAH8	250,000.0000	250,000.00	250,777.50	100.3110 12/31/2019	0.28%	2.99%	7,500.00
MARLIN BUSINESS BK SALT LAKE	57116ASF6	250,000.0000	250,000.00	250,212.50	100.0850 12/31/2019	0.28%	2.80%	7,000.00
COMENITY CAP BK UTAH 2.8000%	20033AU38	250,000.0000	250,000.00	259,570.00	103.8280 12/31/2019	0.29%	2.70%	7,000.00
ENTERPRISE BK ALLISON PK PA	29367RK12	250,000.0000	250,000.00	257,527.50	103.0110 12/31/2019	0.29%	2.52%	6,500.00
WELLS FARGO BANK NATL ASSN	949763D60	250,000.0000	250,000.00	257,140.00	102.8560 12/31/2019	0.29%	2.63%	6,750.00
ENERBANK USA UT 2.3500%	29278TKA7	250,000.0000	250,000.00	250,052.50	100.0210 12/31/2019	0.28%	2.35%	5,875.00
MERRICK BK SOUTH JORDAN UTAH	59013KBZ8	250,000.0000	250,000.00	252,685.00	101.0740 12/31/2019	0.28%	2.13%	5,375.00
RAYMOND JAMES BK NATL ASSN	75472RAE1	250,000.0000	250,000.00	250,987.50	100.3950 12/31/2019	0.28%	1.99%	5,000.00
AMERICAS CR UN DUPONT WASH	03065AAN3	250,000.0000	250,000.00	250,680.00	100.2720 12/31/2019	0.28%	1.99%	5,000.00



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Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Certificate of Dep-Negotiable</b>								
KERN SCHS FED CR UN 2.1000%	49228XAG5	250,000.0000	250,000.00	250,485.00	100.1940 12/31/2019	0.28%	2.10%	5,250.00
JEFFERSON FINANCIAL FCU 2.0500%	474067AU9	250,000.0000	250,000.00	251,015.00	100.4060 12/31/2019	0.28%	2.04%	5,125.00
<b>Total Corporate Obligations</b>			<b>\$26,408,248.55</b>	<b>\$26,688,941.95</b>		<b>30.07%</b>	<b>2.41%</b>	<b>\$643,181.00</b>

Non-US Securities

Asset Name	Asset Identifier	Shares/Units Held	Cost Basis	Market Value	Price/Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
<b>Supranational Obligations</b>								
INTER AMERN DEV BK GLOBAL MT 2.1250%	4581X0CD8	1,000,000.0000	989,960.00	1,003,340.00	100.3340 12/31/2019	1.13%	2.12%	21,250.00
INTERNATIONAL BK FOR RECON&D 1.7500%	45905UZR8	1,000,000.0000	1,000,000.00	1,000,380.00	100.0380 12/31/2019	1.13%	1.75%	17,500.00
<b>Total Non-US Securities</b>			<b>\$1,989,960.00</b>	<b>\$2,003,720.00</b>		<b>2.26%</b>	<b>1.93%</b>	<b>\$38,750.00</b>
<b>Total Principal Portfolio</b>			<b>\$88,459,492.55</b>	<b>\$88,758,570.71</b>		<b>100.00%</b>	<b>2.02%</b>	<b>\$1,790,903.35</b>
<b>Total Account Values</b>			<b>\$88,459,492.55</b>	<b>\$88,758,570.71</b>		<b>100.00%</b>	<b>2.02%</b>	<b>\$1,790,903.35</b>



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Bond Maturity Summary

	Face Value	Par Value	Cost Basis	Market Value	Percentage of Bond Market Value
2019					
2020		16,205,000.000	16,155,792.50	16,219,011.75	18.27%
2021		29,096,000.000	29,083,220.25	29,100,940.09	32.78%
2022		6,744,000.000	6,731,300.00	6,812,595.06	7.68%
2023		11,000,000.000	10,996,050.00	11,056,730.25	12.46%
2024		25,432,000.000	25,493,129.80	25,569,293.56	28.81%
2025					
2026					
2027					
2028					
Ten-to-Fourteen Years					
Fifteen-to-Nineteen Years					
Twenty Years and Over					
<b>Total</b>	<b>\$0.00</b>	<b>88,477,000.000</b>	<b>\$88,459,492.55</b>	<b>\$88,758,570.71</b>	<b>100.00%</b>

Transaction Detail

Date	Activity	Description	Asset Identifier	Principal Cash	Cost Basis
<b>Beginning Balance</b>				<b>\$0.00</b>	<b>\$87,337,957.41</b>
12/02/19	Interest	CASH RECEIPT OF INTEREST EARNED ON CIT BK C/D FLR 2.000% 5/28/20	172840BB7	2,520.55	
		0.010082/DOLLAR ON 250,000 DOLLARS DUE 11/28/2019			
12/02/19	Sales	FULL CALL 250,000 DOLLARS OF SEATTLE BK WASH CD 2.700% 5/30/24 TRADE DATE 11/30/19 FULL CALL	81258P JMG6	250,000.00	(250,000.00)
12/02/19	Interest	CASH RECEIPT OF INTEREST EARNED ON SEATTLE BK WASH CD 2.700% 5/30/24 0.013611/DOLLAR ON 250,000 DOLLARS DUE 11/30/2019	81258P JMG6	3,402.74	





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Transaction Detail (continued)

Date	Activity	Description	Asset Identifier	Principal Cash	Cost Basis
12/02/19	Interest	CASH RECEIPT OF INTEREST EARNED ON WORLDS FOREMOST BK 2.300% 9/30/20 0.001953/DOLLAR ON 200,000 DOLLARS DUE 11/30/2019	981571BV3	390.69	
12/02/19	Interest	CASH RECEIPT OF INTEREST EARNED ON FCCB BD 2.070% 6/01/23 0.01035/\$1 PV ON 1,000,000 PAR VALUE DUE 12/1/2019	3133EGCR4	10,350.00	
12/02/19	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG		(1,025,944.86)	
12/03/19	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG		(266,663.98)	
12/04/19	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS RECEIVED FROM: BOOK TRANSFER		250,000.00	
12/04/19	Purchases	PURCHASED 250,000 DOLLARS OF KERN SCHS FED CR UN 2.100% 12/04/24 TRADE DATE 11/07/19 PURCHASED THROUGH MULTI-BANK SECURITIES INC 250,000 DOLLARS AT 100 %	49228XAG5	(250,000.00)	250,000.00
12/04/19	Interest	CASH RECEIPT OF INTEREST EARNED ON FEDERAL FARM CR BKS 2.180% 12/04/23 0.00545/\$1 PV ON 1,000,000 PAR VALUE DUE 12/4/2019	3133EKH74	5,450.00	
12/05/19	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS RECEIVED FROM: BOOK TRANSFER		2,900,000.00	



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Transaction Detail (continued)

Date	Activity Description	Asset Identifier	Principal Cash	Cost Basis
12/05/19	Purchases PURCHASED 2,900,000 PAR VALUE OF FEDERAL HOME LN MTG 2.100% 12/05/24 TRADE DATE 11/14/19 PURCHASED THROUGH STF 2,900,000 PAR VALUE AT 100 %	3134GUSD3	(2,900,000.00)	2,900,000.00
12/05/19	Interest CASH RECEIPT OF INTEREST EARNED ON AMERICAN EXPRESS C/D 2.500% 12/05/22 0.012534/DOLLAR ON 250,000 DOLLARS DUE 12/5/2019	02587D200	3,133.56	
12/05/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(5,450.00)	
12/06/19	Interest CASH RECEIPT OF INTEREST EARNED ON CAPITAL ONE BK C/D 2.500% 12/06/22 0.012534/DOLLAR ON 250,000 DOLLARS DUE 12/6/2019	1404206T2	3,133.56	
12/06/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(3,133.56)	
12/09/19	Interest CASH RECEIPT OF INTEREST EARNED ON SUNTRUST BK ATL S/U 2.650% 3/06/23 0.006607/DOLLAR ON 250,000 DOLLARS DUE 12/6/2019	86789VXX0	1,651.71	
12/09/19	Interest CASH RECEIPT OF INTEREST EARNED ON FHFB BD S/U 1.600% 12/09/21 0.008\$1 PV ON 1,000,000 PAR VALUE DUE 12/9/2019	3130AAZT4	8,000.00	
12/09/19	Payments to/for Beneficiaries CASH DISBURSEMENT PAID TO CITY OF LAGUNA BEACH TRANSFER FUNDS TO OTHER ACCT TRANSFER TO LAIF, CONFIRM #1586624		(1,000,000.00)	



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Transaction Detail (continued)

Date	Activity	Description	Asset Identifier	Principal Cash	Cost Basis
12/09/19	Interest	FULL CALL CASH RECEIPT OF INTEREST EARNED ON FHLB BD S/U 1.600% 12/09/21 0/\$1 PV ON 1,000,000 PAR VALUE DUE 12/9/2019 *** TAX INCOME ONLY ***	3130AA2T4		
12/09/19	Sales	FULL CALL 1,000,000 PAR VALUE OF FHLB BD S/U 1.600% 12/09/21 TRADE DATE 12/09/19 FULL CALL	3130AA2T4	1,000,000.00	(1,000,000.00)
12/09/19	Interest	CASH RECEIPT OF INTEREST EARNED ON MERRICK BK SOUTH JOR 2.150% 8/09/24 0.001767/DOLLAR ON 250,000 DOLLARS DUE 12/9/2019	59013KBZ8	441.78	
12/09/19	Interest	CASH RECEIPT OF INTEREST EARNED ON FEDERAL AGRIC.MTG CO 1.800% 12/07/20 0.009/\$1 PV ON 1,000,000 PAR VALUE DUE 12/7/2019	31315PQY8	9,000.00	
12/09/19	Interest	CASH RECEIPT OF INTEREST EARNED ON DEERE & CO NT 2.600% 6/08/22 0.013/\$1 PV ON 1,000,000 PAR VALUE DUE 12/8/2019	244199BE4	13,000.00	
12/09/19	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG		(3,133.56)	
12/10/19	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS RECEIVED FROM: BOOK TRANSFER		250,000.00	
12/10/19	Interest	CASH RECEIPT OF INTEREST EARNED ON WELLS FARGO BANK NAT 2.700% 6/10/24 0.002219/DOLLAR ON 250,000 DOLLARS DUE 12/10/2019	949763D60	554.79	



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Transaction Detail (continued)

Date	Activity	Description	Asset Identifier	Principal Cash	Cost Basis
12/10/19	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG		(32,093.49)	
12/10/19	Purchases	PURCHASED 250,000 DOLLARS OF JEFFERSON FINANCIAL 2.050% 12/10/24 TRADE DATE 11/25/19 PURCHASED THROUGH MULTI-BANK SECURITIES INC 250,000 DOLLARS AT 100 %	474067AU9	(250,000.00)	250,000.00
12/11/19	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(554.79)	
12/16/19	Payments to/for Beneficiaries	CASH DISBURSEMENT PAID TO CITY OF LAGUNA BEACH TRANSFER FUNDS TO OTHER ACCT TRANSFER TO LAIF CONFIRM #1587132		(1,000,000.00)	
12/16/19	Maturities/Redemptions	MATURED 1,000,000 PAR VALUE OF PFIZER INC SR BDS 1.700% 12/15/19 LT CAPITAL LOSS OF (\$2,320.00) TRADE DATE 12/15/19 1,000,000 PAR VALUE AT 100 %	717081EB5	1,000,000.00	(1,002,320.00)
12/16/19	Interest	CASH RECEIPT OF INTEREST EARNED ON TBK BK SSB C/D 1.950% 12/14/21 0.004862/DOLLAR ON 250,000 DOLLARS DUE 12/14/2019	87219RBB9	1,215.41	
12/16/19	Interest	CASH RECEIPT OF INTEREST EARNED ON COMENITY CAP BK UTAH 2.800% 4/15/24 0.002301/DOLLAR ON 250,000 DOLLARS DUE 12/15/2019	20033AU38	575.34	
12/16/19	Interest	CASH RECEIPT OF INTEREST EARNED ON MOUNTAIN AMER FED C/D 2.40% 11/30/22 0.001973/DOLLAR ON 250,000 DOLLARS DUE 12/15/2019	62384RAD8	493.15	



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Transaction Detail (continued)

Date	Activity Description	Asset Identifier	Principal Cash	Cost Basis
12/16/19	Interest CASH RECEIPT OF INTEREST EARNED ON FHLB BDS 1.640% 6/14/21 0.0082/\$1 PV ON 920,000 PAR VALUE DUE 12/14/2019	3130A8EN9	7,544.00	
12/16/19	Interest CASH RECEIPT OF INTEREST EARNED ON FARMER MAC BDS 2.050% 12/15/20 0.01025/\$1 PV ON 1,000,000 PAR VALUE DUE 12/15/2019	3132X0ZY0	10,250.00	
12/16/19	Interest CASH RECEIPT OF INTEREST EARNED ON PFIZER INC SR BDS 1.700% 12/15/19 0.0085/\$1 PV ON 1,000,000 PAR VALUE DUE 12/15/2019	717081EB5	8,500.00	
12/17/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG		(28,577.90)	
12/19/19	Interest CASH RECEIPT OF INTEREST EARNED ON FIRST TECHNOLOGY FED 3.250% 3/19/24 0.002671/DOLLAR ON 250,000 DOLLARS DUE 12/19/2019	33715LDW7	667.81	
12/20/19	Other Receipts CASH RECEIPT WIRE TRANSFER RECEIPTS RECEIVED FROM: BOOK TRANSFER		2,007,000.00	
12/20/19	Purchases PURCHASED 2,000,000 PAR VALUE OF FFCB BDS 2.050% 4/18/23 TRADE DATE 12/19/19 PURCHASED THROUGH STF 2,000,000 PAR VALUE AT 99.99 %	3133EF3E5	(1,999,800.00)	1,999,800.00
12/20/19	Accrued Interest Paid PAID ACCRUED INTEREST ON PURCHASE OF FFCB BDS 2.050% 4/18/23	3133EF3E5	(7,061.11)	
12/20/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(667.81)	





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Transaction Detail (continued)

Date	Activity Description	Asset Identifier	Principal Cash	Cost Basis
12/27/19	Payments to/for Beneficiaries CASH DISBURSEMENT PAID TO CITY OF LAGUNA BEACH TRANSFER FUNDS TO OTHER ACCT TRANSFER TO LAIF, CONFIRM #1587518		(1,000,000.00)	
12/27/19	Sales FULL CALL 1,000,000 PAR VALUE OF FARMER MAC 3.230% 12/27/23 TRADE DATE 12/27/19 FULL CALL	31422BAR1	1,000,000.00	(1,000,000.00)
12/27/19	Interest CASH RECEIPT OF INTEREST EARNED ON FARMER MAC 3.230% 12/27/23 0.01615/\$1 PV ON 1,000,000 PAR VALUE DUE 12/27/201	31422BAR1	16,150.00	
12/27/19	Interest CASH RECEIPT OF INTEREST EARNED ON AMERICAN HONDA FIN 2.400% 6/27/24 0.012/\$1 PV ON 1,000,000 PAR VALUE DUE 12/27/2019	02665WCZ2	12,000.00	
12/27/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(138.89)	
12/30/19	Purchases PURCHASED 1,000,000 PAR VALUE OF FEDERAL HOME LN MTG 2.000% 12/30/24 TRADE DATE 12/12/19 PURCHASED THROUGH STF 1,000,000 PAR VALUE AT 100 %	3134GUD64	(1,000,000.00)	1,000,000.00
12/30/19	Purchases PURCHASED 1,000,000 PAR VALUE OF FEDERAL HOME LN MTG 2.050% 12/30/24 TRADE DATE 12/18/19 PURCHASED THROUGH UNIONBANC INVESTMENT SERVICES 1,000,000 PAR VALUE AT 100 %	3134GUG61	(1,000,000.00)	1,000,000.00



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Transaction Detail (continued)

Date	Activity Description	Asset Identifier	Principal Cash	Cost Basis
12/30/19	Maturities/Redemptions MATURED 1,000,000 PAR VALUE OF FNMA NTS 1.150% 12/30/19 TRADE DATE 12/30/19 1,000,000 PAR VALUE AT 100 %	3136G3WW1	1,000,000.00	(1,000,000.00)
12/30/19	Sales FULL CALL 1,000,000 PAR VALUE OF FHLMC NTS 2.050% 12/30/21 TRADE DATE 12/30/19 FULL CALL	3134GAZR8	1,000,000.00	(1,000,000.00)
12/30/19	Interest CASH RECEIPT OF INTEREST EARNED ON MARLIN BUSINESS BK 2.800% 3/28/24 0.002301/DOLLAR ON 250,000 DOLLARS DUE 12/28/2019	57116ASF6	575.34	
12/30/19	Interest CASH RECEIPT OF INTEREST EARNED ON RIVERWOOD BK BEMID CD1.650% 3/30/20 0.001356/DOLLAR ON 250,000 DOLLARS DUE 12/29/2019	76951DAP5	339.04	
12/30/19	Interest CASH RECEIPT OF INTEREST EARNED ON WORLDS FOREMOST BK 2.300% 9/30/20 0.00189/DOLLAR ON 200,000 DOLLARS DUE 12/30/2019	981571BV3	378.08	
12/30/19	Interest CASH RECEIPT OF INTEREST EARNED ON FHLMC NTS 2.050% 12/30/21 0.010225/\$1 PV ON 1,000,000 PAR VALUE DUE 12/30/201	3134GAZR8	10,250.00	
12/30/19	Interest CASH RECEIPT OF INTEREST EARNED ON FNMA NTS 1.150% 12/30/19 0.00575/\$1 PV ON 1,000,000 PAR VALUE DUE 12/30/201	3136G3WW1	5,750.00	
12/30/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(29,848.63)	



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Transaction Detail (continued)

Date	Activity Description	Asset Identifier	Principal Cash	Cost Basis
12/31/19	Checking / Savings Deposit CASH DISBURSEMENT PAID TO BANK OF AMERICA (ABA) DEPOSIT TO CHG XX0200, CITY OF LAGUNA BEACH		(17,292.46)	
	Net Cash Management TOTAL ACTIVITY FOR UNINVESTED CASH FROM 12/01/19 TO 12/31/19	904UC2491	1,025,944.86	(1,025,944.86)
<b>Net Activity</b>			<b>\$0.00</b>	<b>\$1,121,535.14</b>
<b>Ending Balance</b>			<b>\$0.00</b>	<b>\$88,459,492.55</b>

Realized Gain/Loss Summary

Date	Asset Name	Asset Identifier	Shares	Cost	Proceeds	Gain / Loss Amount	
						Short	Long
12/16/19	PFIZER INC SR BDS 1.700% 12/15/19	717081EB5	1,000,000.0000	1,002,320.00	1,000,000.00	0.00	(2,320.00)
<b>TOTAL</b>				<b>\$1,002,320.00</b>	<b>\$1,000,000.00</b>	<b>\$0.00</b>	<b>(\$2,320.00)</b>
<b>SUMMARY</b>				<b>DISTRIBUTIONS</b>	<b>REALIZED</b>	<b>TOTAL</b>	<b>YEAR TO DATE (YTD)</b>
	Short Term Capital Gain / Loss			\$0.00	\$0.00	\$0.00	(\$1,987.20)
	Long Term Capital Gain / Loss			\$0.00	(\$2,320.00)	(\$2,320.00)	(\$1,220.00)

Disclaimer

The amount your account netted on a sale minus the total amount the account paid at initial purchase is your account's realized gain (if positive) or loss (if negative). Cost basis as reported on your UB statement is either a) the lot-specific purchase price minus purchase commissions and fees or b) information provided by the client or their representative to MUFG Union Bank, N.A. at or after the time we were appointed Custodian or Trustee of the assets. The monthly or quarterly statements of your account may not have correct calculations of gain/loss for a particular tax lot due to incomplete information. The cost basis information in those statements is preliminary and subject to change if you provide additional data during the year or for other reasons. Therefore, please refer to the Tax Statements that we provide after year-end to determine accurate gain/loss calculations and what we report to the IRS. Please consult your tax advisor for more information.