

CITY OF LAGUNA BEACH INVESTMENT REPORT

JULY 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 July 31, 2023, Cash and Investments totaled \$163.6 million dollars. During July the portfolio decreased \$4.7 million dollars due to budgeted expenses. 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 has rapidly increased interest rates since 2022. Consequently, investments purchased at lower interest rates have a holding value that was less than par but will return the invested principle when they mature. All are very safe, high-quality investments. 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 4.92% at the end of the month. Generally Accepted Accounting Principles require that investments must be marked-to-market value in 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 when they mature. Investments included Federal Agency securities and treasury bills, the California pooled investment fund (LAIF), medium-term corporate notes or Municipal Bonds rated A or better, Certificates of Deposit and certain supranational securities.

Liquidity: Adequate funds were invested in securities that target the anticipated cash requirements of the City and the Local Agency Investment Fund which provides participants with their funds on the day they are requested.

Yield: The average yield on June purchases was 5.2% but those high yields were offset by the lower yielding securities that were purchased when the market had lower interest rates. There were no July purchases. The blended average yield for the entire portfolio was 2.07% while the benchmark 2-year T-Bill was 4.92% at month end.

Attachment 1

July 2023

Monthly Investment Report

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

Cash Activity for the Month

Cash and investments, beginning of month	\$	168,321,681.85
Cash receipts		12,151,402.17
Cash disbursements		(16,826,606.71)
Cash and investments, end of month	\$	163,646,477.31

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year
	Fair Value	Cost	Pct. of Total	Avg. Return	Cost
Long-term marketable securities					
Federal agency securities	\$ 77,237,001.50	\$ 85,843,240.00	52%	1.22%	\$ 83,841,280.00
Medium-term corporate notes	8,188,245.30	8,895,488.20	5%	1.56%	14,015,183.35
Certificates of Deposit - Insured	6,419,500.00	6,750,000.00	4%	2.51%	5,500,000.00
Municipal bonds	6,755,056.70	7,330,406.85	4%	1.28%	8,809,306.85
Supranational security	1,806,370.00	1,998,870.00	1%	0.64%	1,998,870.00
Subtotal	100,406,173.50	110,818,005.05	68%	1.32%	114,164,640.20
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	22,633,436.92	22,633,436.92	14%	3.31%	17,629,307.60
Federal securities	14,873,560.00	14,932,650.00	9%	4.40%	-
Medium-term corporate notes & Commercial Paper	6,941,180.60	6,109,295.15	4%	2.56%	2,961,071.39
Municipal bonds	1,474,930.00	1,478,900.00	1%	0.45%	-
Certificates of Deposit - Insured	3,724,062.05	3,745,000.00	2%	4.62%	2,500,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	49,647,169.57	48,899,282.07	30%	3.56%	23,090,378.99
Savings, checking and change funds					
Savings accounts	524,671.32	524,671.32	0%	1.37%	589,098.70
Checking accounts (d)	1,843,987.52	1,843,987.52	1%	Allowance (a).	(1,989,457.27)
Transfer from custodian in transit	-	-	0%	0.00%	-
Petty cash/change funds	7,600.00	7,600.00	0%	0.00%	5,600.00
Subtotal	2,376,258.84	2,376,258.84	1%	N.D.	(1,394,758.57)
LAIF - Tax-exempt bond proceeds	27,784.51	27,784.51	0%	3.31%	27,168.83
Trustee-held assessment district funds	500,749.40	500,749.40	0%	3.31%	388,941.59
Total cash and marketable securities	152,958,135.82	162,622,079.87	99%		136,276,371.04
Assessment district bonds/loans	Not	711,993.00	0%	2.12%	817,993.00
Essential employee loan program (b).	Available	312,404.44	0%	2.27%	332,739.39
Total		\$ 163,646,477.31	100%		\$ 137,427,103.43

(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). The prior year negative resulted from a timing difference. The 2021 payroll #27 was recorded in 2022.

Cash and Investment Custody

	Fair Value	Cost Per		
		General Ledger	Bank	
US Bank Custody	\$ 127,419,906.15	\$ 137,083,850.20	137,083,850.20	\$ 119,375,711.59
California Local Agency Investment Fund	22,661,221.43	22,661,221.43	22,661,221.43	17,656,476.43
Bank of New York Trustee	500,749.40	500,749.40	504,084.82	385,595.69
Bank of America	2,368,658.84	2,368,658.84	1,444,058.14	-1,397,012.67
Bank of California	0.00	0.00	0.00	250,000.00
Internal change funds	7,600.00	7,600.00		5,600.00
Assessment district and essential employee bonds/loans	Not	1,024,397.44	Not Applicable	1,150,732.39
Total	Available	\$ 163,646,477.31		\$ 137,427,103.43

City of Laguna Beach
Investment Portfolio Detail - Unaudited
July 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	\$ 22,633,436.92	\$ 22,633,436.92	\$ 22,633,436.92	\$ -		Today	3.31%	3.31%	3.31%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,784.51	27,784.51	27,784.51	-		Today	3.31%	3.31%	3.31%	Today
(3)	United States Treasury Bill	AA+	2,000,000.00	1,997,360.00	1,988,580.00	(11,420.00)	06/30/22	08/10/23	0.00%	5.11%	5.14%	10
(4)	United States Treasury Bill	AA+	2,000,000.00	1,993,280.00	1,984,420.00	(15,580.00)	06/29/22	08/24/23	0.00%	5.18%	5.19%	24
(5)	United States Treasury Bill	AA+	2,000,000.00	1,991,240.00	1,980,540.00	(19,460.00)	06/22/23	08/31/23	0.00%	5.14%	5.16%	31
(6)	United States Treasury Bill	AA+	3,000,000.00	2,983,770.00	2,981,070.00	(18,930.00)	07/25/23	09/07/23	0.00%	5.27%	5.13%	38
(7)	Agency Federal Home Loan Bank	AA+	1,000,000.00	990,330.00	1,000,000.00	-	05/24/22	11/24/23	2.50%	2.50%	2.52%	116
(8)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	492,050.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.85%	123
(9)	Muni St of Ca Dept of Water	AAA	1,000,000.00	982,880.00	978,900.00	(21,100.00)	03/11/22	12/01/23	0.26%	1.50%	0.26%	123
(10)	CD Citibank NA	NR	250,000.00	248,367.50	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.57%	143
(11)	Agency Federal Home Loan Bank	AA+	1,000,000.00	981,010.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.64%	144
(12)	Corp Apple	AA+	1,000,000.00	987,520.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.04%	193
(13)	Corp Home Depot	A	1,000,000.00	991,090.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.78%	199
(14)	Agency Federal Home Loan Bank	AA+	1,000,000.00	994,930.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.02%	210
(15)	Corp John Deere Capital Corp	A	1,000,000.00	982,470.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.65%	220
(16)	CD State Bank of India	NR	250,000.00	249,855.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	234
(17)	CD American Express National Bank	NR	250,000.00	249,855.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	234
(18)	CD Bank of Blue Valley	NR	245,000.00	244,532.05	245,000.00	-	03/28/23	03/28/24	5.15%	5.16%	5.16%	241
(19)	CD Comerica Bank	NR	250,000.00	249,685.00	250,000.00	-	03/30/23	03/28/24	5.25%	5.26%	5.26%	241
(20)	CD Zions Bancorporation N.A.	NR	250,000.00	249,845.00	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.35%	241
(21)	CD Central Valley Community Bank	NR	250,000.00	249,672.50	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.16%	242
(22)	CD BMO Harris Bank NA	NR	250,000.00	249,562.50	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.11%	245
(23)	CD Charles Schwab Bank	NR	250,000.00	249,965.00	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	249
(24)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,032,100.60	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.62%	256
(25)	CD Comenity Bank	NR	250,000.00	245,527.50	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.85%	259
(26)	Agency Federal Home Loan Bank	AA+	1,000,000.00	995,040.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.28%	283
(27)	Corp IBM	A-	1,000,000.00	981,150.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.06%	289
(28)	CD Enterprise Bank	NR	250,000.00	244,540.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.66%	290
(29)	CD Local Government Bank	NR	250,000.00	249,472.50	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.16%	291
(30)	CD Mid American Bank	NR	250,000.00	249,547.50	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.21%	297
(31)	CD Wells Fargo	NR	250,000.00	244,237.50	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.76%	315
(32)	Corp American Honda Finance	A-	1,000,000.00	971,810.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.47%	332
(33)	Agency Federal Home Loan Bank	AA+	1,000,000.00	993,740.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.16%	333
(34)	CD SouthState Bank National Assn	NR	250,000.00	249,397.50	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.21%	336
(35)	Agency Federal Home Loan Bank	AA+	1,000,000.00	952,860.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.55%	347
(36)	Muni Yosemite Community College Txb	AA-	750,000.00	715,747.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.84%	367
(37)	CD Merrick Bank	NR	250,000.00	241,677.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.22%	375
(38)	Agency Federal Home Loan Bank	AA+	1,000,000.00	955,110.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.26%	382
(39)	CD First Foundation Bank	NR	250,000.00	248,990.00	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.12%	385
(40)	CD Raymond James Bank NA	NR	250,000.00	241,087.50	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.07%	389
(41)	CD Live Oak Banking Company	NR	250,000.00	240,100.00	250,000.00	-	02/28/24	08/28/24	1.70%	1.70%	1.77%	394
(42)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	248,630.00	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.03%	427
(43)	CD Morgan Stanley Private Bank, National	NR	250,000.00	248,630.00	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.03%	427

City of Laguna Beach
Investment Portfolio Detail - Unaudited
July 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
(44)	Muni Folsom Cordova USD GO TxbI	AA-	820,000.00	796,958.00	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.09%	428
(45)	Corp Bank of New York Mellon	A	1,000,000.00	960,760.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.19%	451
(46)	Corp New York Life Global FDG	AA+	1,000,000.00	943,310.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.95%	456
(47)	Muni Los Angeles TxbI	AA-	250,000.00	235,900.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.94%	459
(48)	Muni Modesto Wstwr TxbI	AA	1,000,000.00	945,810.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.88%	459
(49)	CD Western Alliance Bank	NR	250,000.00	248,682.50	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.08%	470
(50)	Agency Federal Home Loan Bank	AA+	1,000,000.00	942,190.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.11%	490
(51)	CD Austin Telco	NR	250,000.00	248,470.00	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.03%	504
(52)	CD Workers	NR	250,000.00	248,302.50	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.98%	504
(53)	CD WebBank	NR	250,000.00	234,942.50	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.06%	518
(54)	Muni San Buenaventura Utility	AA	500,000.00	468,995.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.96%	520
(55)	Agency Federal Home Loan Bank	AA+	1,000,000.00	938,900.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.17%	532
(56)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,011,687.30	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.90%	563
(57)	CD First Technology	NR	250,000.00	247,795.00	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.89%	568
(58)	CD RAIZ	NR	250,000.00	247,607.50	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.85%	568
(59)	CD Poppy Bank	NR	250,000.00	233,090.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.18%	596
(60)	CD Crescent Bk & Tr LA	NR	250,000.00	233,037.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.18%	598
(61)	CD Adirondack Bank	NR	250,000.00	232,905.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.18%	603
(62)	CD Border State Bank	NR	250,000.00	232,852.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.18%	605
(63)	CD Lakeside Bank	NR	250,000.00	233,942.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.50%	609
(64)	CD Nicolet National Bank	NR	250,000.00	233,942.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.50%	609
(65)	CD Pacific Enterprise Bank	NR	250,000.00	232,947.50	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.23%	609
(66)	CD Discover Bank	NR	250,000.00	234,650.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.65%	611
(67)	CD Synchrony Bank	NR	250,000.00	233,897.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.55%	626
(68)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	990,900.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.30%	630
(69)	CD Pacific Western Bank	NR	250,000.00	232,765.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.34%	639
(70)	Muni Huntington Beh Pub	AA	300,000.00	277,830.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	1.02%	640
(71)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	922,380.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.81%	667
(72)	CD Texas Exchange Bank	NR	250,000.00	230,460.00	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.08%	683
(73)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	978,987.25	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.31%	671
(74)	Corp Precision CastParts Corp	AA-	1,000,000.00	966,820.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.36%	685
(75)	Corp Guardian Life Global Fund	AA+	1,000,000.00	913,960.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.20%	693
(76)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,500.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.29%	718
(77)	Muni Tamalpias Union High School CA	Aaa	500,000.00	456,435.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.55%	732
(78)	Muni Covina CA Pension Oblig Rev TxbI	AA	505,000.00	461,463.95	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.07%	732
(79)	Muni Chino Public Financing Authority	AA	400,000.00	367,920.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.58%	763
(80)	Muni La Quinta Redevelopment	AA	1,000,000.00	912,630.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.28%	763
(81)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,820,640.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.57%	792
(82)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,818,560.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.57%	807
(83)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,817,680.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.58%	814
(84)	Agency Federal Home Loan Bank	AA+	1,000,000.00	991,510.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.29%	820
(85)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	908,900.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.55%	820

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	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
(86)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	909,920.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.66%	835
(87)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,817,660.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.66%	848
(88)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,810,040.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.69%	848
(89)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,819,640.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.71%	849
(90)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,814,100.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.68%	854
(91)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	905,850.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.69%	870
(92)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,770.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	871
(93)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	905,770.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	871
(94)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	995,240.00	1,000,000.00	-	03/29/23	12/29/25	5.75%	5.75%	5.78%	882
(95)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	906,420.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.77%	883
(96)	CD Alliant	NR	250,000.00	248,667.50	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.13%	883
(97)	Muni Manhattan Beach - TXBL	AA	150,000.00	136,380.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.30%	885
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,804,440.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.69%	906
(99)	Corp JP Morgan Chase Bank	A+	1,000,000.00	871,630.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.80%	906
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,806,740.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.72%	912
(101)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,802,160.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.67%	913
(102)	Corp Apple Inc	AA+	800,000.00	722,808.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.77%	923
(103)	CD JP Morgan Chase Bank	NR	250,000.00	222,182.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.62%	924
(104)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	897,470.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.72%	925
(105)	Agency Federal Home Loan Bank	AA+	1,000,000.00	898,850.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.67%	933
(106)	Agency Federal Home Loan Bank	AA+	1,000,000.00	898,970.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.69%	939
(107)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,799,120.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.72%	939
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,800,440.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.83%	939
(109)	Agency Farmer Mac	AA+	1,000,000.00	900,440.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.77%	940
(110)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,801,340.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.78%	940
(111)	Agency Federal Home Loan Bank	AA+	1,000,000.00	899,340.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.72%	941
(112)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	902,100.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.88%	946
(113)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	901,860.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.89%	952
(114)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,803,560.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.89%	953
(115)	Corp Bank of America	A-	1,000,000.00	880,210.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.19%	953
(116)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,802,680.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.89%	959
(117)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	933,530.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.30%	961
(118)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,805,220.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.97%	966
(119)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,763,014.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.11%	966
(120)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,285,597.00	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.27%	1,003
(121)	Agency Farmer Mac	AA+	1,000,000.00	901,600.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.05%	1,008
(122)	Agency Farmer Mac	AA+	1,000,000.00	897,060.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.03%	1,045
(123)	Agency Farmer Mac	AA+	1,000,000.00	896,120.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.05%	1,064
(124)	Agency Federal Home Loan Bank	AA+	1,000,000.00	899,000.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.17%	1,065
(125)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	897,130.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.09%	1,065
(126)	Agency Federal Home Loan Bank	AA+	1,000,000.00	921,880.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.49%	1,103
(127)	Agency Federal Home Loan Bank	AA+	1,000,000.00	897,450.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.23%	1,120
(128)	Corp 3M Company	A+	1,000,000.00	917,060.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.45%	1,146

City of Laguna Beach
Investment Portfolio Detail - Unaudited
July 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
(129)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,786,960.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.12%	1,144
(130)	CD Goldman Sacs	NR	250,000.00	219,930.00	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.19%	1,156
(131)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,784,940.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.12%	1,157
(132)	Agency Federal Home Loan Bank	AA+	1,000,000.00	892,470.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.12%	1,157
(133)	CD Greenstate	NR	250,000.00	219,315.00	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.20%	1,172
(134)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	896,810.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.27%	1,177
(135)	Agency Federal Home Loan Bank	AA+	1,000,000.00	902,760.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.55%	1,204
(136)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	903,240.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.58%	1,211
(137)	Agency Farmer Mac	AA+	1,000,000.00	899,390.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.44%	1,211
(138)	Agency Federal Home Loan Bank	AA+	1,000,000.00	899,330.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.45%	1,212
(139)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,250.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.66%	1,212
(140)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	906,110.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.70%	1,218
(141)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,809,600.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.66%	1,228
(142)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,814,260.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.76%	1,232
(143)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,480.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.71%	1,235
(144)	Agency Federal Home Loan Bank	AA+	1,000,000.00	900,840.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.66%	1,263
(145)	Agency Federal Home Loan Bank	AA+	1,000,000.00	904,670.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.82%	1,277
(146)	Agency Federal Home Loan Bank	AA+	500,000.00	453,860.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.93%	1,277
(147)	Agency Federal Home Loan Bank	AA+	1,000,000.00	908,650.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.27%	1,305
(148)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	954,700.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.14%	1,367
(149)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	985,150.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.41%	1,603
(150)	Agency Federal Home Loan Bank	AA+	1,000,000.00	980,150.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.25%	1,759
(151)	Total Marketable Securities		\$ 159,692,221.43	\$ 150,081,127.58	\$ 159,745,071.63	\$ 52,850.20	Averages			2.00%	2.07%	1.8
							2 Year Treasury Bill			4.92%		ysr
	Per General Ledger											
(152)	Savings, checking and change funds			\$ 2,376,258.84	\$ 2,376,258.84		(a) Provided by US Bank at month end excluding					
(153)	Trustee-held investments			500,749.40	500,749.40		LAIF and non-negotiable CD.					
(154)	Assessment district and essential employee bonds/loans			Not	1,024,397.44		(b) Provided by Bloomberg at the time of purchase.					
(155)	Total			Available	\$ 163,646,477.31							



**City of Laguna Beach
Investment Report**

July 2023

Honorable Mayor and Members of the City Council,

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

Respectfully submitted,

Laura Parisi

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

Attachment 2

July 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 July 1, 2023 to July 31, 2023



000015199 05 SP 000638527133322 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651

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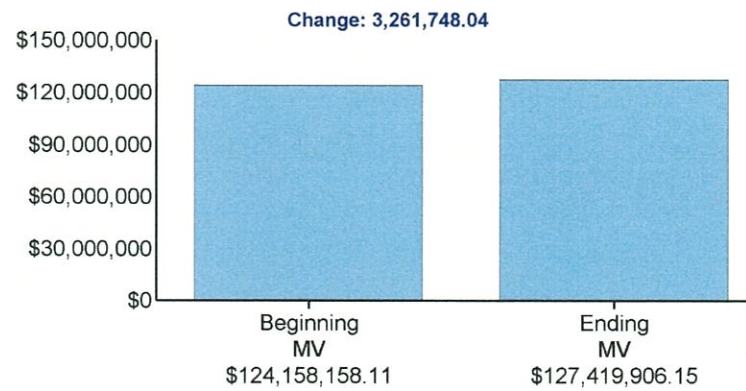


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CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 1 of 29
July 1, 2023 to July 31, 2023**MARKET VALUE SUMMARY**

	Current Period 07/01/23 to 07/31/23
Beginning Market Value	\$124,158,158.11
Taxable Interest	75,844.17
Cash Receipts	2,982,000.00
Cash Disbursements	-76,774.17
Change in Investment Value	280,678.04
Ending Market Value	\$127,419,906.15





CITY OF LAGUNA BEACH
ACCOUNT NUMBER.

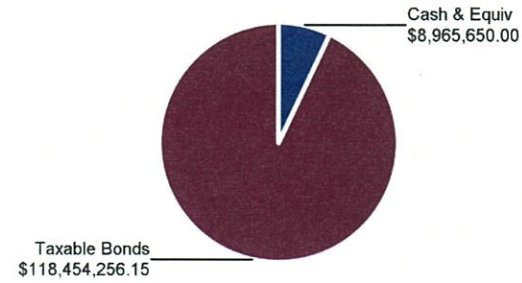
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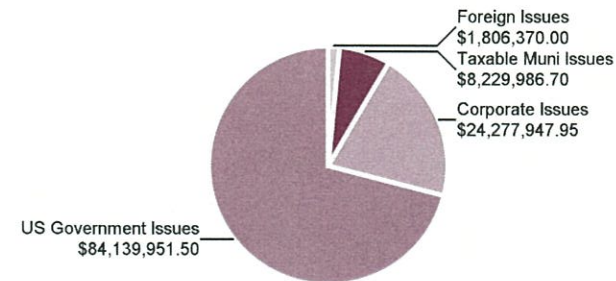
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July 1, 2023 to July 31, 2023

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	8,965,650.00	7.00	462,025.02
Taxable Bonds	118,454,256.15	93.00	1,980,300.45
Total Market Value	\$127,419,906.15	100.00	\$2,442,325.47



Fixed Income Summary





CITY OF LAGUNA BEACH
ACCOUNT NUMBER

18889

00- -M -UC-UU -213-04
0221011-00-04007-04

Page 3 of 29
July 1, 2023 to July 31, 2023

INCOME SUMMARY

	Income Received Current Period
Taxable Interest	75,844.17
Total Current Period Income	\$75,844.17

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 4 of 29
July 1, 2023 to July 31, 2023**CASH SUMMARY**

	Cash
Beginning Cash 07/01/2023	\$0.00
Taxable Interest	75,844.17
Cash Receipts	2,982,000.00
Cash Disbursements	-76,774.17
Purchases	-2,981,070.00
Ending Cash 07/31/2023	\$0.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 5 of 29
July 1, 2023 to July 31, 2023

ASSET DETAIL

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash & Equivalents							
Cash/Money Market							
U S Treasury Bill - 912796XY0 08/10/2023							
2,000,000.000	99.8680	1,997,360.00	1,988,580.00	8,780.00	1.6	102,625.02	5.14
U S Treasury Bill - 912796Z44 08/24/2023							
2,000,000.000	99.6640	1,993,280.00	1,984,420.00	8,860.00	1.6	103,325.00	5.18
U S Treasury Bill - 912796Z51 08/31/2023							
2,000,000.000	99.5620	1,991,240.00	1,980,540.00	10,700.00	1.6	102,850.00	5.16
U S Treasury Bill - 912796YH6 09/07/2023							
3,000,000.000	99.4590	2,983,770.00	2,981,070.00	2,700.00	2.3	153,225.00	5.13
Total Cash/Money Market		\$8,965,650.00	\$8,934,610.00	\$31,040.00	7.0	\$462,025.02	
Total Cash & Equivalents		\$8,965,650.00	\$8,934,610.00	\$31,040.00	7.0	\$462,025.02	

Taxable Bonds

US Government Issues

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

2,000,000.000 91.0320 1,820,640.00 1,998,460.00 -177,820.00 1.4 10,400.00 0.57

F H L M C M T N - 3134GXAP9
0.600 11/12/2025

1,000,000.000 90.9920 909,920.00 1,000,000.00 -90,080.00 0.7 6,000.00 0.66

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CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

18889

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0221011-00-04007-04



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July 1, 2023 to July 31, 2023

ASSET DETAIL (continued)

Security Description

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C M T N - 3134GXDM3 0.620 12/01/2025	2,000,000.000	90.7050	1,814,100.00	2,000,000.00	-185,900.00	1.4	12,400.00	0.68
F H L M C M T N - 3134GXCS1 0.625 11/25/2025	2,000,000.000	90.5020	1,810,040.00	2,000,000.00	-189,960.00	1.4	12,500.00	0.69
F H L M C M T N - 3134GXFV1 0.625 12/17/2025	1,000,000.000	90.5850	905,850.00	1,000,000.00	-94,150.00	0.7	6,250.00	0.69
F H L M C M T N - 3134GXFA7 0.650 11/26/2025	2,000,000.000	90.9820	1,819,640.00	2,000,000.00	-180,360.00	1.4	13,000.00	0.71
F H L M C M T N - 3134GXHL1 0.700 12/30/2025	1,000,000.000	90.6420	906,420.00	1,000,000.00	-93,580.00	0.7	7,000.00	0.77
F H L M C M T N - 3134GVVX3 0.750 05/28/2025	1,000,000.000	92.2380	922,380.00	1,000,000.00	-77,620.00	0.7	7,500.00	0.81
F H L M C M T N - 3134GYMX7 5.750 12/29/2025	1,000,000.000	99.5240	995,240.00	1,000,000.00	-4,760.00	0.8	57,500.00	5.78
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	90.8830	1,817,660.00	2,000,000.00	-182,340.00	1.4	12,000.00	0.66
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	90.5770	905,770.00	1,000,000.00	-94,230.00	0.7	6,250.00	0.69
F N M A Deb - 3133EPGK5 5.250 04/21/2025	1,000,000.000	99.0900	990,900.00	1,000,000.00	-9,100.00	0.8	52,500.00	5.30

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 7 of 29
July 1, 2023 to July 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 Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	90.0440	900,440.00	1,000,000.00	-99,560.00	0.7	6,900.00	0.77
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	89.7060	897,060.00	1,000,000.00	-102,940.00	0.7	9,250.00	1.03
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	89.6120	896,120.00	983,410.00	-87,290.00	0.7	9,400.00	1.05
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	90.1600	901,600.00	1,000,000.00	-98,400.00	0.7	9,500.00	1.05
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	89.9390	899,390.00	1,000,000.00	-100,610.00	0.7	13,000.00	1.44
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	90.8840	1,817,680.00	1,998,500.00	-180,820.00	1.4	10,600.00	0.58
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	90.2100	902,100.00	1,000,000.00	-97,900.00	0.7	7,900.00	0.88
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	90.1860	901,860.00	1,000,000.00	-98,140.00	0.7	8,000.00	0.89
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	89.7130	897,130.00	999,250.00	-102,120.00	0.7	9,800.00	1.09
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	89.6810	896,810.00	1,000,000.00	-103,190.00	0.7	11,400.00	1.27

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CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 8 of 29
July 1, 2023 to July 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 - 3133ENEM8 1.430 11/23/2026							
1,000,000.000	90.3240	903,240.00	1,000,000.00	-96,760.00	0.7	14,300.00	1.58
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026							
1,000,000.000	90.6110	906,110.00	1,000,000.00	-93,890.00	0.7	15,400.00	1.70
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026							
2,000,000.000	90.7130	1,814,260.00	2,000,000.00	-185,740.00	1.4	32,000.00	1.76
Federal Farm Credit Bks - 3133ENSD3 2.150 03/18/2026							
1,000,000.000	93.3530	933,530.00	1,000,000.00	-66,470.00	0.7	21,500.00	2.30
Federal Farm Credit Bks - 3133EN4K3 5.330 12/20/2027							
1,000,000.000	98.5150	985,150.00	1,000,000.00	-14,850.00	0.8	53,300.00	5.41
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024							
1,000,000.000	95.2860	952,860.00	1,000,000.00	-47,140.00	0.7	5,200.00	0.55
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025							
2,000,000.000	90.9280	1,818,560.00	1,998,500.00	-179,940.00	1.4	10,400.00	0.57
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026							
2,000,000.000	90.1080	1,802,160.00	2,000,000.00	-197,840.00	1.4	12,000.00	0.67
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026							
1,000,000.000	89.8850	898,850.00	1,000,000.00	-101,150.00	0.7	6,000.00	0.67
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026							
2,000,000.000	90.2220	1,804,440.00	2,000,000.00	-195,560.00	1.4	12,500.00	0.69

CITY OF LAGUNA BEACH
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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	89.8970	898,970.00	998,650.00	-99,680.00	0.7	6,250.00	0.69
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025 0.52	1,000,000.000	90.5770	905,770.00	1,000,000.00	-94,230.00	0.7	6,250.00	0.69
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023	1,000,000.000	98.1010	981,010.00	998,040.00	-17,030.00	0.8	6,250.00	0.64
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026 0.61	2,000,000.000	90.3370	1,806,740.00	2,000,000.00	-193,260.00	1.4	13,000.00	0.72
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026 0.57	2,000,000.000	89.9560	1,799,120.00	2,000,000.00	-200,880.00	1.4	13,000.00	0.72
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	89.9340	899,340.00	1,000,000.00	-100,660.00	0.7	6,500.00	0.72
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	90.0670	1,801,340.00	2,000,000.00	-198,660.00	1.4	14,000.00	0.78
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	90.0220	1,800,440.00	2,000,000.00	-199,560.00	1.4	15,000.00	0.83
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	90.1780	1,803,560.00	2,000,000.00	-196,440.00	1.4	16,000.00	0.89
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	90.1340	1,802,680.00	2,000,000.00	-197,320.00	1.4	16,000.00	0.89

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0.6:

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CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 10 of 29
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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 - 3130ALGC2 0.875 03/23/2026	2,000,000.000	90.2610	1,805,220.00	2,000,000.00	-194,780.00	1.4	17,500.00	0.97
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	90.4110	1,763,014.50	1,950,000.00	-186,985.50	1.4	19,500.00	1.11
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	89.3480	1,786,960.00	2,000,000.00	-213,040.00	1.4	20,000.00	1.12
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	89.2470	1,784,940.00	2,000,000.00	-215,060.00	1.4	20,000.00	1.12
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	89.2470	892,470.00	1,000,000.00	-107,530.00	0.7	10,000.00	1.12
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	89.9000	899,000.00	1,000,000.00	-101,000.00	0.7	10,500.00	1.17
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	94.2190	942,190.00	1,000,000.00	-57,810.00	0.7	10,500.00	1.11
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025	1,000,000.000	93.8900	938,900.00	996,470.00	-57,570.00	0.7	11,000.00	1.17
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	89.7450	897,450.00	1,000,000.00	-102,550.00	0.7	11,000.00	1.23
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	90.5350	1,285,597.00	1,420,000.00	-134,403.00	1.0	16,330.00	1.27



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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 - 3130AQGV9 1.200 07/18/2025	1,000,000.000	92.9500	929,500.00	1,000,000.00	-70,500.00	0.7	12,000.00	1.29
Federal Home Loan Bks - 3130AQW6 1.200 08/16/2024	1,000,000.000	95.5110	955,110.00	1,000,000.00	-44,890.00	0.7	12,000.00	1.26
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	89.9330	899,330.00	1,000,000.00	-100,670.00	0.7	13,000.00	1.45
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	92.1880	921,880.00	1,000,000.00	-78,120.00	0.7	13,750.00	1.49
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	90.2760	902,760.00	1,000,000.00	-97,240.00	0.7	14,000.00	1.55
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	90.0840	900,840.00	1,000,000.00	-99,160.00	0.7	15,000.00	1.66
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	90.5250	905,250.00	1,000,000.00	-94,750.00	0.7	15,000.00	1.66
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	90.4800	1,809,600.00	2,000,000.00	-190,400.00	1.4	30,000.00	1.66
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	90.5480	905,480.00	1,000,000.00	-94,520.00	0.7	15,500.00	1.71
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	90.4670	904,670.00	1,000,000.00	-95,330.00	0.7	16,500.00	1.82

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ACCOUNT NUMBER:Page 12 of 29
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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 - 3130AQJH7 1.750 01/28/2027	500,000.000	90.7720	453,860.00	500,000.00	-46,140.00	0.4	8,750.00	1.93
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027	1,000,000.000	90.8650	908,650.00	1,000,000.00	-91,350.00	0.7	20,500.00	2.26
Federal Home Loan Bks - 3130AS5G0 2.500 11/24/2023	1,000,000.000	99.0330	990,330.00	1,000,000.00	-9,670.00	0.8	25,000.00	2.52
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	95.4700	954,700.00	1,000,000.00	-45,300.00	0.7	30,000.00	3.14
Federal Home Loan Bks - 3130AUR71 5.000 02/26/2024	1,000,000.000	99.4930	994,930.00	1,000,000.00	-5,070.00	0.8	50,000.00	5.02
Federal Home Loan Bks - 3130AU5A8 5.125 06/28/2024	1,000,000.000	99.3740	993,740.00	1,000,000.00	-6,260.00	0.8	51,250.00	5.16
Federal Home Loan Bks - 3130AW5X4 5.150 05/24/2028	1,000,000.000	98.0150	980,150.00	1,000,000.00	-19,850.00	0.8	51,500.00	5.25
Federal Home Loan Bks - 3130AVSW3 5.250 05/09/2024	1,000,000.000	99.5040	995,040.00	1,000,000.00	-4,960.00	0.8	52,500.00	5.28
Federal Home Loan Bks - 3130AVRC8 5.250 10/28/2025	1,000,000.000	99.1510	991,510.00	1,000,000.00	-8,490.00	0.8	52,500.00	5.29
Total US Government Issues			\$84,139,951.50	\$91,841,280.00	-\$7,701,328.50	66.0	\$1,238,980.00	

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2500

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ASSET DETAIL (continued)

Security Description

Fed

3.00

Shares/Face Amt

Price

Market Value

Tax Cost

Unrealized
Gain/LossPercent
of Total
PortfolioEstimated
Annual IncomeEstimated
Current Yield

Corporate Issues

Adirondack Bank Na Ny C D - 00687QAT9

1.100 03/25/2025

250,000.000

93.1620

232,905.00

250,000.00

-17,095.00

0.2

2,750.00

1.18

Alliant Cr Un Chicago Ill 5.1000% - 01882MAD4
C D

5.100 12/30/2025

250,000.000

99.4670

248,667.50

250,000.00

-1,332.50

0.2

12,750.00

5.13

American Express Natl Bk Brok - 02589AEL2

C D

5.350 03/21/2024

250,000.000

99.9420

249,855.00

250,000.00

-145.00

0.2

13,375.00

5.35

American Honda Finance - 02665WCZ2

Medium Term Note

2.400 06/27/2024

1,000,000.000

97.1810

971,810.00

1,010,000.00

-38,190.00

0.8

24,000.00

2.47

Apple Inc - 037833EB2

0.700 02/08/2026

800,000.000

90.3510

722,808.00

798,824.00

-76,016.00

0.6

5,600.00

0.77

Apple Inc - 037833CG3

3.000 02/09/2024

1,000,000.000

98.7520

987,520.00

1,013,140.00

-25,620.00

0.8

30,000.00

3.04

Austin Telco Fed Cr Un Tex - 052392CF2

C D

5.000 12/16/2024

250,000.000

99.3880

248,470.00

250,000.00

-1,530.00

0.2

12,500.00

5.03

Bank Blue Vy Overland Kans - 06070PBS4

C D

5.150 03/28/2024

245,000.000

99.8090

244,532.05

245,000.00

-467.95

0.2

12,617.50

5.16

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ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024							
1,000,000.000	96.0760	960,760.00	1,000,000.00	-39,240.00	0.8	21,000.00	2.19
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026							
1,000,000.000	88.0210	880,210.00	985,200.00	-104,990.00	0.7	10,500.00	1.19
Bmo Harris Bk Natl Assn - 05600XMY3 C D 5.100 04/01/2024							
250,000.000	99.8250	249,562.50	250,000.00	-437.50	0.2	12,750.00	5.11
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025							
250,000.000	93.1410	232,852.50	250,000.00	-17,147.50	0.2	2,750.00	1.18
Central Vy Cmnty Bk Fresno Cal - 15568PAM8 C D 5.150 03/29/2024							
250,000.000	99.8690	249,672.50	250,000.00	-327.50	0.2	12,875.00	5.16
Charles Schwab Bk Ssb Westlake Tex - 15987UAW8 C D 5.350 04/05/2024							
250,000.000	99.9860	249,965.00	250,000.00	-35.00	0.2	13,375.00	5.35
Citibank Natl Assn Sioux Falls S D - 17312QX87 C D 3.550 12/21/2023							
250,000.000	99.3470	248,367.50	250,000.00	-1,632.50	0.2	8,875.00	3.57
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024							
250,000.000	98.2110	245,527.50	250,000.00	-4,472.50	0.2	7,000.00	2.85

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C D
5.1Bd
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July 1, 2023 to July 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	99.8740	249,685.00	250,000.00	-315.00	0.2	13,125.00	5.26
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	93.2150	233,037.50	250,000.00	-16,962.50	0.2	2,750.00	1.18
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	93.8600	234,650.00	250,000.00	-15,350.00	0.2	3,875.00	1.65
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	97.8160	244,540.00	250,000.00	-5,460.00	0.2	6,500.00	2.66
First Fndtn Bk Irvine Ca - 32026UN93 C D 5.100 08/19/2024	250,000.000	99.5960	248,990.00	250,000.00	-1,010.00	0.2	12,750.00	5.12
First Technology Fed Cr Un San - 33715LEN6 C D 4.850 02/18/2025	250,000.000	99.1180	247,795.00	250,000.00	-2,205.00	0.2	12,125.00	4.89
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	87.9720	219,930.00	250,000.00	-30,070.00	0.2	2,625.00	1.19
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	87.7260	219,315.00	250,000.00	-30,685.00	0.2	2,625.00	1.20
Con C D 5.250								
Len C D 1.100								



CITY OF LAGUNA BEACH
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18889

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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
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025							
1,000,000.000	91.3960	913,960.00	967,460.00	-53,500.00	0.7	11,000.00	1.20
Home Depot Inc - 437076BC5 3.750 02/15/2024							
1,000,000.000	99.1090	991,090.00	989,600.00	1,490.00	0.8	37,500.00	3.78
IBM Corp - 459200JY8 3.000 05/15/2024							
1,000,000.000	98.1150	981,150.00	1,012,813.55	-31,663.55	0.8	30,000.00	3.06
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024							
1,000,000.000	98.2470	982,470.00	1,023,500.00	-41,030.00	0.8	26,000.00	2.65
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026							
1,000,000.000	87.1630	871,630.00	1,000,000.00	-128,370.00	0.7	7,000.00	0.80
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026							
250,000.000	88.8730	222,182.50	250,000.00	-27,817.50	0.2	1,375.00	0.62
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025							
250,000.000	93.5770	233,942.50	250,000.00	-16,057.50	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	96.0400	240,100.00	250,000.00	-9,900.00	0.2	4,250.00	1.77
Local Govt Fed Cr Un Raleigh N - 53955LAC1 C D 5.150 05/17/2024							
250,000.000	99.7890	249,472.50	250,000.00	-527.50	0.2	12,875.00	5.16

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024	1,070,000.000	96.4580	1,032,100.60	1,060,241.60	-28,141.00	0.8	6,420.00	0.62
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	96.6710	241,677.50	250,000.00	-8,322.50	0.2	5,375.00	2.22
Mid Amern Cr Un Wichita Kans - 59522NAC8 C D 5.200 05/23/2024	250,000.000	99.8190	249,547.50	250,000.00	-452.50	0.2	13,000.00	5.21
Morgan Stanley Bk N A - 61690U3P3 C D 5.000 09/30/2024	250,000.000	99.4520	248,630.00	250,000.00	-1,370.00	0.2	12,500.00	5.03
Morgan Stanley Private Bk Na - 61768ERG0 C D 5.000 09/30/2024	250,000.000	99.4520	248,630.00	250,000.00	-1,370.00	0.2	12,500.00	5.03
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024	1,000,000.000	94.3310	943,310.00	1,000,000.00	-56,690.00	0.7	9,000.00	0.95
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	93.5770	233,942.50	250,000.00	-16,057.50	0.2	3,500.00	1.50
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	93.1790	232,947.50	250,000.00	-17,052.50	0.2	2,875.00	1.23



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ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025							
250,000.000	93.1060	232,765.00	250,000.00	-17,235.00	0.2	3,125.00	1.34
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025							
250,000.000	93.2360	233,090.00	250,000.00	-16,910.00	0.2	2,750.00	1.18
Precision Castparts Corp - 740189AM7 3.250 06/15/2025							
1,000,000.000	96.6820	966,820.00	1,111,780.00	-144,960.00	0.8	32,500.00	3.36
Raiz Fcu El Paso Tx - 75102EAE8 C D 4.800 02/18/2025							
250,000.000	99.0430	247,607.50	250,000.00	-2,392.50	0.2	12,000.00	4.85
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024							
250,000.000	96.4350	241,087.50	250,000.00	-8,912.50	0.2	5,000.00	2.07
Southstate Bk Natl Assn Winter - 84476JAP2 C D 5.200 07/01/2024							
250,000.000	99.7590	249,397.50	250,000.00	-602.50	0.2	13,000.00	5.21
State Bk India New York N Y - 856285Y54 C D 5.350 03/21/2024							
250,000.000	99.9420	249,855.00	250,000.00	-145.00	0.2	13,375.00	5.35
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025							
250,000.000	93.5590	233,897.50	250,000.00	-16,102.50	0.2	3,625.00	1.55

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	92.1840	230,460.00	250,000.00	-19,540.00	0.2	2,500.00	1.08
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025	1,066,000.000	94.9050	1,011,687.30	1,059,284.20	-47,596.90	0.8	19,188.00	1.90
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	93.9770	234,942.50	250,000.00	-15,057.50	0.2	2,500.00	1.06
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	97.6950	244,237.50	250,000.00	-5,762.50	0.2	6,750.00	2.76
Western Alliance Bk Phoenix - 95763PML2 C D 5.050 11/12/2024	250,000.000	99.4730	248,682.50	250,000.00	-1,317.50	0.2	12,625.00	5.08
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	99.3210	248,302.50	250,000.00	-1,697.50	0.2	12,375.00	4.98
Zions Bancorporation Natl Assn - 98970LBY8 C D 5.350 03/28/2024	250,000.000	99.9380	249,845.00	250,000.00	-155.00	0.2	13,375.00	5.35

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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
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026							
1,000,000.000	91.7060	917,060.00	972,940.00	-55,880.00	0.7	22,500.00	2.45
Total Corporate Issues		\$24,277,947.95	\$25,499,783.35	-\$1,221,835.40	19.1	\$634,950.50	

Foreign Issues

International Bank M T N - 459058JL8 0.500 10/28/2025							
1,000,000.000	90.8900	908,900.00	998,870.00	-89,970.00	0.7	5,000.00	0.55
International Bank M T N - 459058JS3 0.650 02/10/2026							
1,000,000.000	89.7470	897,470.00	1,000,000.00	-102,530.00	0.7	6,500.00	0.72
Total Foreign Issues		\$1,806,370.00	\$1,998,870.00	-\$192,500.00	1.4	\$11,500.00	

Taxable Municipal Issues

Arcadia Calif Pension Oblig Taxable - 039063AC6 Bds 2020 Ca 0.833 12/01/2023 Taxable							
500,000.000	98.4100	492,050.00	500,000.00	-7,950.00	0.4	4,165.00	0.85
California ST Dept Wtr Res Cent Vy - 13067WST0 Proj Rev Taxable Sys Bds Be 0.255 12/01/2023 Taxable							
1,000,000.000	98.2880	982,880.00	978,900.00	3,980.00	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	91.9800	367,920.00	406,048.00	-38,128.00	0.3	5,812.00	1.58

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ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Covina Ca Pension Oblig Taxable - 223047AD3 Bds							
0.979 08/01/2025 Taxable							
505,000.000	91.3790	461,463.95	505,000.00	-43,536.05	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	97.1900	796,958.00	891,610.60	-94,652.60	0.6	24,600.00	3.09
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca							
0.943 05/01/2025 Taxable							
300,000.000	92.6100	277,830.00	300,000.00	-22,170.00	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	91.2630	912,630.00	1,005,030.00	-92,400.00	0.7	11,680.00	1.28
Los Angeles Calif Mun Impt Corp - 544587Y44 Lease Rev Taxable Ref Bds 2020 C Ca							
0.890 11/01/2024 Taxable							
250,000.000	94.3600	235,900.00	250,000.00	-14,100.00	0.2	2,225.00	0.94
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds							
1.186 01/01/2026 Taxable							
150,000.000	90.9200	136,380.00	150,000.00	-13,620.00	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	94.5810	945,810.00	1,003,320.00	-57,510.00	0.7	8,350.00	0.88
San Buenaventura Ca Wastewater - 797053AZ8 Rev Taxable Ref Bds 2020							
0.902 01/01/2025 Taxable							
500,000.000	93.7990	468,995.00	504,010.00	-35,015.00	0.4	4,510.00	0.96



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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
San Jose Ca Fing Auth Leaserev - 798153NX6 Taxable Bds 2020 B 1.220 06/01/2025 Taxable							
1,055,000.000	92.7950	978,987.25	1,063,070.75	-84,083.50	0.8	12,871.00	1.31
Tampalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable							
500,000.000	91.2870	456,435.00	500,000.00	-43,565.00	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	95.4330	715,747.50	752,317.50	-36,570.00	0.6	6,030.00	0.84
Total Taxable Municipal Issues		\$8,229,986.70	\$8,809,306.85	-\$579,320.15	6.5	\$94,869.95	
Total Taxable Bonds		\$118,454,256.15	\$128,149,240.20	-\$9,694,984.05	93.0	\$1,980,300.45	
Total Assets		\$127,419,906.15	\$137,083,850.20	-\$9,663,944.05	100.0	\$2,442,325.47	

Estimated Current Yield

1.91

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Estimated Current Yield and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 07/01/2023			\$0.00	\$134,102,780.20
07/03/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,942.45	
07/03/23	Asset Income	Interest Earned On Austin Telco Fed C D 5.000% 12/16/24 0.00411 USD/\$1 Pv On 250,000 Par Value Due 7/1/23	1,027.40	
07/03/23	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000863 USD/\$1 Pv On 250,000 Par Value Due 7/1/23	215.75	
07/03/23	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001397 USD/\$1 Pv On 250,000 Par Value Due 7/1/23	349.32	
07/03/23	Asset Income	Interest Earned On Manhattan Beach Ca 1.186% 1/01/26 0.00593 USD/\$1 Pv On 150,000 Par Value Due 7/1/23	889.50	
07/03/23	Asset Income	Interest Earned On San Buenaventura Ca 0.902% 1/01/25 0.00451 USD/\$1 Pv On 500,000 Par Value Due 7/1/23	2,255.00	
07/03/23	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000822 USD/\$1 Pv On 250,000 Par Value Due 7/2/23	205.48	
07/10/23	Asset Income	Interest Earned On Mid Amern Cr Un C D 5.200% 5/23/24	249.32	
07/10/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,496.57	
07/10/23	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001767 USD/\$1 Pv On 250,000 Par Value Due 7/9/23	441.78	
07/10/23	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 7/10/23	2,500.00	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
07/10/23	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002219 USD/\$1 Pv On 250,000 Par Value Due 7/10/23	554.79	
07/12/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-2,849.32	
07/12/23	Asset Income	Interest Earned On F H L B Deb 0.520% 7/12/24 0.0026 USD/\$1 Pv On 1,000,000 Par Value Due 7/12/23	2,600.00	
07/13/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,500.00	
07/13/23	Asset Income	Interest Earned On F H L B Deb 1.100% 1/13/25 0.0055 USD/\$1 Pv On 1,000,000 Par Value Due 7/13/23	5,500.00	
07/14/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-7,500.00	
07/14/23	Asset Income	Interest Earned On F H L B Deb 1.500% 1/14/27 0.0075 USD/\$1 Pv On 1,000,000 Par Value Due 7/14/23	7,500.00	
07/17/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,633.56	
07/17/23	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002301 USD/\$1 Pv On 250,000 Par Value Due 7/15/23	575.34	
07/17/23	Asset Income	Interest Earned On Workers Cr C D 4.950% 12/16/24 0.004068 USD/\$1 Pv On 250,000 Par Value Due 7/16/23	1,017.12	
07/17/23	Asset Income	Interest Earned On First C D 4.850% 2/18/25 0.003986 USD/\$1 Pv On 250,000 Par Value Due 7/17/23	996.58	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
07/17/23	Asset Income	Interest Earned On Local Govt Fed C D 5.150% 5/17/24 0.004233 USD/\$1 Pv On 250,000 Par Value Due 7/17/23	1,058.22	
07/17/23	Asset Income	Interest Earned On Raiz Fcu EI C D 4.800% 2/18/25 0.003945 USD/\$1 Pv On 250,000 Par Value Due 7/17/23	986.30	
07/18/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,226.03	
07/18/23	Asset Income	Interest Earned On F H L B Deb 1.200% 7/18/25 0.006 USD/\$1 Pv On 1,000,000 Par Value Due 7/18/23	6,000.00	
07/18/23	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 7/18/23	226.03	
07/20/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-226.03	
07/20/23	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 7/20/23	226.03	
07/24/23	Asset Income	Interest Earned On Jpmorgan Chase Mtn 0.700% 1/22/26 0.0035 USD/\$1 Pv On 1,000,000 Par Value Due 7/22/23	3,500.00	
07/24/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,250.00	
07/24/23	Asset Income	Interest Earned On F H L B Deb 0.625% 1/22/26 0.003125 USD/\$1 Pv On 2,000,000 Par Value Due 7/22/23	6,250.00	
07/25/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	2,982,000.00	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
07/25/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,726.03	
07/25/23	Purchase	Purchased 3,000,000 Par Value Of U S Treasury Bill 9/07/23 Trade Date 7/24/23 Purchased Through Multi-Bank Securities Inc 3,000,000 Par Value At 99.369 %	-2,981,070.00	2,981,070.00
07/25/23	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 7/25/23	226.03	
07/27/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,156.03	
07/27/23	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 7/27/23	226.03	
07/28/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-19,125.00	
07/28/23	Asset Income	Interest Earned On F H L B Deb 0.650% 1/28/26 0.00325 USD/\$1 Pv On 2,000,000 Par Value Due 7/28/23	6,500.00	
07/28/23	Asset Income	Interest Earned On F H L B Deb 1.650% 1/28/27 0.00825 USD/\$1 Pv On 1,000,000 Par Value Due 7/28/23	8,250.00	
07/28/23	Asset Income	Interest Earned On F H L B Deb 1.750% 1/28/27 0.00875 USD/\$1 Pv On 500,000 Par Value Due 7/28/23	4,375.00	
07/31/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-11,143.15	
07/31/23	Asset Income	Interest Earned On F H L B Deb 0.600% 1/29/26 0.003 USD/\$1 Pv On 2,000,000 Par Value Due 7/29/23	6,000.00	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
07/31/23	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 7/30/23	1,047.95	
07/31/23	Asset Income	Interest Earned On Central Vy C D 5.150% 3/29/24 0.004374 USD/\$1 Pv On 250,000 Par Value Due 7/30/23	1,093.49	
07/31/23	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 7/30/23	287.67	
07/31/23	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 7/30/23	297.26	
07/31/23	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 7/30/23	244.18	
07/31/23	Asset Income	Interest Earned On Southstate Bk C D 5.200% 7/01/24 0.004274 USD/\$1 Pv On 250,000 Par Value Due 7/30/23	1,068.49	
07/31/23	Asset Income	Interest Earned On Mid Amern Cr Un C D 5.200% 5/23/24 0.004416 USD/\$1 Pv On 250,000 Par Value Due 7/31/23	1,104.11	
Ending Balance 07/31/2023			\$0.00	\$137,083,850.20



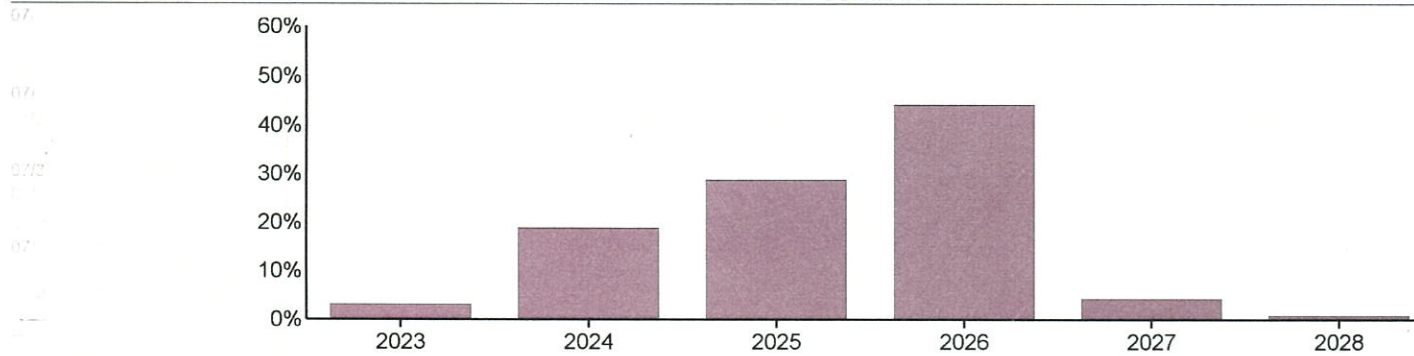
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BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2023	3,750,000.00	3,694,637.50	3.12
2024	22,885,000.00	22,303,703.15	18.83
2025	36,826,000.00	34,054,668.50	28.75
2026	58,070,000.00	52,313,227.00	44.17
2027	5,500,000.00	5,107,870.00	4.31
2028	1,000,000.00	980,150.00	0.82
Total of Category	\$128,031,000.00	\$118,454,256.15	100.00

MOODY'S RATING

Aaa	88,220,000.00	80,998,330.00	68.38
Aa1	2,000,000.00	1,896,840.00	1.60
Aa2	3,570,000.00	3,351,155.50	2.83
Aa3	2,125,000.00	2,011,087.85	1.70
A1	3,066,000.00	2,852,657.30	2.41
A2	3,000,000.00	2,890,620.00	2.44
A3	2,000,000.00	1,952,960.00	1.65

Aa
Aa-
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BOND SUMMARY (continued)

	Par Value	Market Value	Percentage of Category
WR	3,950,000.00	3,563,454.50	3.01
N/A	14,105,000.00	13,171,191.45	11.12
NOT RATED	5,995,000.00	5,765,959.55	4.86
Total of Category	\$128,031,000.00	\$118,454,256.15	100.00

S&P RATING

AAA	3,650,000.00	3,417,680.00	2.89
AA+	78,740,000.00	72,341,120.10	61.07
AA	4,760,000.00	4,467,826.20	3.77
AA-	2,070,000.00	1,945,488.00	1.64
A+	2,066,000.00	1,883,317.30	1.59
A	3,000,000.00	2,934,320.00	2.48
A-	4,000,000.00	3,750,230.00	3.17
N/A	20,500,000.00	18,734,352.50	15.82
NOT RATED	9,245,000.00	8,979,922.05	7.57
Total of Category	\$128,031,000.00	\$118,454,256.15	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.