

CITY OF LAGUNA BEACH INVESTMENT REPORT

AUGUST 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 August 31, 2023, Cash and Investments totaled \$157 million dollars. During the month the portfolio decreased \$6.6 million dollars due primarily to operating expenses plus a \$1.3 million dollar loan payment. 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, the rate of interest for recent purchases and short-term funds were higher than older purchases. All investments will return the invested principle plus interest. The older investments had a holding value that was less than par at the time this report was prepared. Generally Accepted Accounting Principles require that investments must be marked-to-market value in the Annual Comprehensive Financial Report. The resulting accounting adjustment is an unrealized gain or loss that 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 August purchases was 5.4% and resulted from investments in short-term securities. The blended average yield for the entire portfolio was 2.09% while the benchmark 2-year T-Bill was 4.85% at month end.

Attachment 1

August 2023

Monthly Investment Report

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

Cash Activity for the Month

Cash and investments, beginning of month	\$	163,646,477.31
Cash receipts		5,726,397.35
Cash disbursements		(12,361,402.49)
Cash and investments, end of month	\$	157,011,472.17

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	\$ 76,604,750.40	\$ 84,099,922.50	54%	1.23%	\$ 83,841,280.00
Medium-term corporate notes	8,214,641.60	8,895,488.20	6%	1.63%	14,015,183.35
Certificates of Deposit - Insured	5,452,280.00	5,750,000.00	4%	2.47%	5,500,000.00
Municipal bonds	6,778,286.40	7,330,406.85	5%	1.20%	8,809,306.85
Supranational security	1,813,130.00	1,998,870.00	1%	0.64%	1,998,870.00
Subtotal	98,863,088.40	108,065,687.55	69%	1.32%	114,164,640.20
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	9,354,016.92	9,354,016.92	6%	3.43%	7,828,307.60
Federal securities	21,196,850.00	21,265,629.15	14%	4.60%	-
Medium-term corporate notes & Commercial Paper	5,958,490.50	6,109,295.15	4%	2.56%	2,961,071.39
Municipal bonds	2,200,647.50	2,231,217.50	1%	0.59%	-
Certificates of Deposit - Insured	4,697,512.15	4,745,000.00	3%	4.22%	2,500,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	43,407,517.07	43,705,158.72	28%	3.82%	13,289,378.99
Savings, checking and change funds					
Savings accounts	525,645.32	525,645.32	0%	1.42%	604,565.85
Checking accounts (d)	2,704,907.23	2,704,907.23	2%	Allowance (a).	1,920,020.31
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	3,238,152.55	3,238,152.55	2%	N.D.	2,530,186.16
LAIF - Tax-exempt bond proceeds	27,784.51	27,784.51	0%	3.43%	27,148.83
Trustee-held assessment district funds	951,877.45	951,877.45	1%	3.43%	1,039,380.46
Total cash and marketable securities	146,488,419.98	155,988,660.78	99%		131,050,734.64
Assessment district bonds/loans	Not Available	711,993.00	0%	2.12%	817,993.00
Essential employee loan program (b).	Available	310,818.39	0%	2.27%	331,193.28
Total		\$ 157,011,472.17	100%		\$ 132,199,920.92

(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	\$ 132,916,588.55	\$ 142,416,829.35	142,416,829.35	\$ 119,375,711.59
California Local Agency Investment Fund	9,381,801.43	9,381,801.43	9,381,801.43	7,855,456.43
Bank of New York Trustee	951,877.45	951,877.45	955,212.87	1,039,380.46
Bank of America	3,230,552.55	3,230,552.55	3,592,366.34	2,524,586.16
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 Available	1,022,811.39	Not Applicable	1,149,186.28
Total		\$ 157,011,472.17		\$ 132,199,920.92

City of Laguna Beach
Investment Portfolio Detail - Unaudited
August 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	\$ 9,354,016.92	\$ 9,354,016.92	\$ 9,354,016.92	-		Today	3.43%	3.43%	3.43%	Today
(2) LAIF Bond Proceeds (a)	NR	27,784.51	27,784.51	27,784.51	-		Today	3.43%	3.43%	3.43%	Today
(3) United States Treasury Bill	AA+	3,000,000.00	2,997,360.00	2,981,070.00	(18,930.00)	07/25/23	09/07/23	0.00%	5.27%	5.26%	7
(4) United States Treasury Bill	AA+	5,000,000.00	4,981,650.00	4,959,166.65	(40,833.35)	08/01/23	09/26/23	0.00%	5.38%	5.29%	26
(5) Agency Federal Home Loan Bank	AA+	1,000,000.00	992,540.00	1,000,000.00	-	05/24/22	11/24/23	2.50%	2.50%	2.52%	85
(6) Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	494,280.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.85%	92
(7) Muni St of Ca Dept of Water	AAA	1,000,000.00	987,560.00	978,900.00	(21,100.00)	03/11/22	12/01/23	0.26%	1.50%	0.26%	92
(8) CD Citibank NA	NR	250,000.00	248,585.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.57%	112
(9) Agency Federal Home Loan Bank	AA+	1,000,000.00	985,150.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.63%	113
(10) Corp Apple	AA+	1,000,000.00	989,040.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.03%	162
(11) Corp Home Depot	A	1,000,000.00	992,600.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.78%	168
(12) Agency Federal Home Loan Bank	AA+	1,000,000.00	996,720.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.02%	179
(13) Corp John Deere Capital Corp	A	1,000,000.00	984,840.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.64%	189
(14) CD State Bank of India	NR	250,000.00	249,675.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	203
(15) CD American Express National Bank	NR	250,000.00	249,675.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	203
(16) CD Bank of Blue Valley	NR	245,000.00	244,404.65	245,000.00	-	03/28/23	03/28/24	5.15%	5.16%	5.16%	210
(17) CD Comerica Bank	NR	250,000.00	249,532.50	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.26%	210
(18) CD Zions Bancorporation N.A.	NR	250,000.00	249,672.50	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.36%	210
(19) CD Central Valley Community Bank	NR	250,000.00	249,562.50	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.16%	211
(20) CD BMO Harris Bank NA	NR	250,000.00	249,475.00	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.11%	214
(21) CD Charles Schwab Bank	NR	250,000.00	249,832.50	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	218
(22) Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,036,990.50	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.62%	225
(23) CD Comenity Bank	NR	250,000.00	245,915.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.85%	228
(24) Agency Federal Home Loan Bank	AA+	1,000,000.00	996,450.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.27%	252
(25) Corp IBM	A-	1,000,000.00	981,650.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.06%	258
(26) CD Enterprise Bank	NR	250,000.00	245,022.50	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.65%	259
(27) CD Local Government Bank	NR	250,000.00	249,430.00	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.16%	260
(28) CD Mid American Bank	NR	250,000.00	249,502.50	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.21%	266
(29) CD Wells Fargo	NR	250,000.00	244,690.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.77%	284
(30) Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	960,670.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	284
(31) Agency Federal Home Loan Mtg Corp	AA+	500,000.00	481,170.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	284
(32) Corp American Honda Finance	A-	1,000,000.00	973,370.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.47%	301
(33) Agency Federal Home Loan Bank	AA+	1,000,000.00	994,360.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.15%	302
(34) CD SouthState Bank National Assn	NR	250,000.00	249,350.00	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.21%	305
(35) Agency Federal Home Loan Bank	AA+	1,000,000.00	958,300.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.54%	316
(36) United States Treasury Note	AA+	5,000,000.00	4,892,200.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	335
(37) Muni Yosemite Community College Txb	AA-	750,000.00	718,807.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.85%	336
(38) CD Merrik Bank	NR	250,000.00	242,185.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.23%	344
(39) Agency Federal Home Loan Bank	AA+	1,000,000.00	960,280.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.25%	351
(40) CD First Foundation Bank	NR	250,000.00	248,880.00	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.12%	354
(41) CD Raymond James Bank NA	NR	250,000.00	241,500.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.08%	358
(42) CD Live Oak Banking Company	NR	250,000.00	240,622.50	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.77%	363

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

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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
(43)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	248,482.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.03%	396
(44)	CD Morgan Stanley Private Bank, National	NR	250,000.00	248,482.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.03%	396
(45)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	798,524.20	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.09%	397
(46)	Corp Bank of New York Mellon	A	1,000,000.00	963,990.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.18%	420
(47)	Corp New York Life Global FDG	AA+	1,000,000.00	948,250.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.95%	425
(48)	Muni Los Angeles Txb1	AA-	250,000.00	236,837.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.95%	428
(49)	Muni Modesto Wstwttr Txb1	AA	1,000,000.00	948,230.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.89%	428
(50)	CD Western Alliance Bank	NR	250,000.00	248,497.50	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.08%	439
(51)	Agency Federal Home Loan Bank	AA+	1,000,000.00	947,440.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.11%	459
(52)	CD Austin Telco	NR	250,000.00	248,272.50	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.03%	473
(53)	CD Workers	NR	250,000.00	248,115.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.98%	473
(54)	CD WebBank	NR	250,000.00	235,540.00	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.06%	487
(55)	Muni San Buenaventura Utility	AA	500,000.00	471,275.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.97%	489
(56)	Agency Federal Home Loan Bank	AA+	1,000,000.00	943,040.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.17%	501
(57)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,014,405.60	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.90%	532
(58)	CD First Technology	NR	250,000.00	247,595.00	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.90%	537
(59)	CD RAIZ	NR	250,000.00	247,420.00	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.85%	537
(60)	CD Poppy Bank	NR	250,000.00	233,605.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.18%	565
(61)	CD Crescent Bk & Tr LA	NR	250,000.00	233,550.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.18%	567
(62)	CD Adirondack Bank	NR	250,000.00	233,415.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.18%	572
(63)	CD Border State Bank	NR	250,000.00	233,362.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.18%	574
(64)	CD Lakeside Bank	NR	250,000.00	234,417.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.49%	578
(65)	CD Nicolet National Bank	NR	250,000.00	234,417.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.50%	578
(66)	CD Pacific Enterprise Bank	NR	250,000.00	233,472.50	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.24%	578
(67)	CD Discover Bank	NR	250,000.00	235,095.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.65%	580
(68)	CD Synchrony Bank	NR	250,000.00	234,355.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.55%	595
(69)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	992,290.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.29%	599
(70)	CD Pacific Western Bank	NR	250,000.00	233,252.50	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.35%	608
(71)	Muni Huntington Beh Pub	AA	300,000.00	278,856.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	1.02%	609
(72)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	926,570.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.81%	636
(73)	CD Texas Exchange Bank	NR	250,000.00	230,937.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.09%	652
(74)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	982,310.50	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.32%	640
(75)	Corp Precision CastParts Corp	AA-	1,000,000.00	967,660.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.36%	654
(76)	Corp Guardian Life Global Fund	AA+	1,000,000.00	919,910.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.20%	662
(77)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,100.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.29%	687
(78)	Muni Tamalpais Union High School CA	Aaa	500,000.00	458,195.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.55%	701
(79)	Muni Covina CA Pension Oblig Rev Txb1	AA	505,000.00	463,206.20	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.08%	701
(80)	Muni Chino Public Financing Authority	AA	400,000.00	369,176.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.58%	732
(81)	Muni La Quinta Redevelopment	AA	1,000,000.00	916,070.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.28%	732
(82)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,821,180.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.57%	761
(83)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,818,920.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.57%	776
(84)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,824,380.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.58%	783
(85)	Agency Federal Home Loan Bank	AA+	1,000,000.00	990,640.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.30%	789

City of Laguna Beach
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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)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	912,230.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.55%	789
(87)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	909,460.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.66%	804
(88)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,816,580.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.66%	817
(89)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,817,620.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.69%	817
(90)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,818,500.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.71%	818
(91)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,812,880.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.68%	823
(92)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	905,040.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.69%	839
(93)	Agency Federal Home Loan Bank	AA+	1,000,000.00	904,940.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	840
(94)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	904,940.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	840
(95)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	994,620.00	1,000,000.00	-	03/29/23	12/29/25	5.75%	5.75%	5.78%	851
(96)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	905,510.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.77%	852
(97)	CD Alliant	NR	250,000.00	248,212.50	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.14%	852
(98)	Muni Manhattan Beach - TXBL	AA	150,000.00	136,798.50	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.31%	854
(99)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,804,520.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.69%	875
(100)	Corp JP Morgan Chase Bank	A+	1,000,000.00	874,820.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.80%	875
(101)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,806,800.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.72%	881
(102)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,808,180.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.66%	882
(103)	Corp Apple Inc	AA+	800,000.00	724,216.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.77%	892
(104)	CD JP Morgan Chase Bank	NR	250,000.00	222,457.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.62%	893
(105)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	900,900.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.72%	894
(106)	Agency Federal Home Loan Bank	AA+	1,000,000.00	899,630.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.67%	902
(107)	Agency Federal Home Loan Bank	AA+	1,000,000.00	899,670.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.69%	908
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,800,500.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.72%	908
(109)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,805,100.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.83%	908
(110)	Agency Farmer Mac	AA+	1,000,000.00	901,080.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.77%	909
(111)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,802,620.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.78%	909
(112)	Agency Federal Home Loan Bank	AA+	1,000,000.00	900,110.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.72%	910
(113)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	904,950.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.87%	915
(114)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	902,720.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.89%	921
(115)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,805,280.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.89%	922
(116)	Corp Bank of America	A-	1,000,000.00	880,890.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.19%	922
(117)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,804,360.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.89%	928
(118)	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%	930
(119)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,806,820.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.97%	935
(120)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,769,293.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.10%	935
(121)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,288,039.40	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.27%	972
(122)	Agency Farmer Mac	AA+	1,000,000.00	902,130.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.05%	977
(123)	Agency Farmer Mac	AA+	1,000,000.00	898,300.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.03%	1,014
(124)	Agency Farmer Mac	AA+	1,000,000.00	898,670.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.05%	1,033
(125)	Agency Federal Home Loan Bank	AA+	1,000,000.00	900,170.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.17%	1,034
(126)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	898,350.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.09%	1,034
(127)	Agency Federal Home Loan Bank	AA+	1,000,000.00	920,880.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.49%	1,072

City of Laguna Beach
Investment Portfolio Detail - Unaudited
August 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
(128)	Agency Federal Home Loan Bank	AA+	1,000,000.00	896,620.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.23%	1,089
(129)	Corp 3M Company	A+	1,000,000.00	920,500.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.45%	1,115
(130)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,783,960.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.12%	1,113
(131)	CD Goldman Sacs	NR	250,000.00	219,990.00	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.19%	1,125
(132)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,781,960.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.12%	1,126
(133)	Agency Federal Home Loan Bank	AA+	1,000,000.00	890,980.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.12%	1,126
(134)	CD Greenstate	NR	250,000.00	219,335.00	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.20%	1,141
(135)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	894,710.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.27%	1,146
(136)	Agency Federal Home Loan Bank	AA+	1,000,000.00	904,810.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.55%	1,173
(137)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	901,970.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.58%	1,180
(138)	Agency Farmer Mac	AA+	1,000,000.00	898,190.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.45%	1,180
(139)	Agency Federal Home Loan Bank	AA+	1,000,000.00	901,430.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.44%	1,181
(140)	Agency Federal Home Loan Bank	AA+	1,000,000.00	903,940.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.66%	1,181
(141)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	904,790.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.70%	1,187
(142)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,806,780.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.65%	1,197
(143)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,811,240.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.77%	1,201
(144)	Agency Federal Home Loan Bank	AA+	1,000,000.00	903,960.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.71%	1,204
(145)	Agency Federal Home Loan Bank	AA+	1,000,000.00	897,960.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.66%	1,232
(146)	Agency Federal Home Loan Bank	AA+	1,000,000.00	906,360.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.82%	1,246
(147)	Agency Federal Home Loan Bank	AA+	500,000.00	452,285.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.93%	1,246
(148)	Agency Federal Home Loan Bank	AA+	1,000,000.00	912,070.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.25%	1,274
(149)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	957,250.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.13%	1,336
(150)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	986,490.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.40%	1,572
(151)	Agency Federal Home Loan Bank	AA+	1,000,000.00	980,450.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.24%	1,728
(152)	Total Marketable Securities		\$ 151,912,801.43	\$ 142,298,389.98	\$ 151,798,630.78	\$ (114,170.65)	Averages			2.02%	2.09%	1.9
							2 Year Treasury Bill			4.85% yrs		
	Per General Ledger											
(153)	Savings, checking and change funds			\$ 3,238,152.55	\$ 3,238,152.55	(a) Provided by US Bank at month end excluding						
(154)	Trustee-held investments			951,877.45	951,877.45	LAIF and non-negotiable CD.						
(155)	Assessment district and essential employee bonds/loans			Not	1,022,811.39	(b) Provided by Bloomberg at the time of purchase.						
(156)	Total			Available	\$ 157,011,472.17							



**City of Laguna Beach
Investment Report**

August 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

August 2023

US Bank Custodial Statement with Transaction Detail



19332

00- -M -UC-UU -244-04
0221011-00-04007-04

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 August 1, 2023 to August 31, 2023



000015661 05 SP 000638546872345 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651



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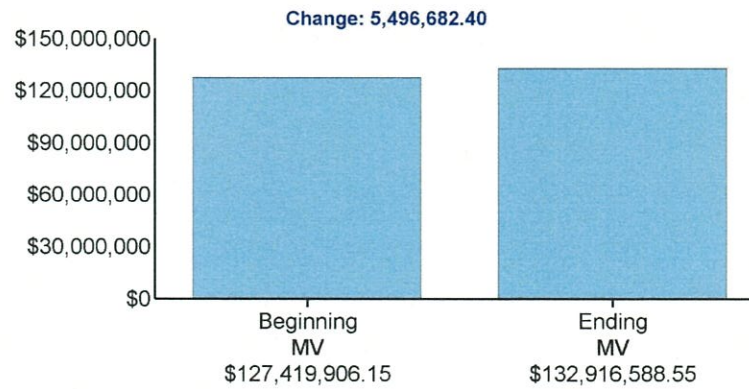


CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 1 of 33
August 1, 2023 to August 31, 2023

MARKET VALUE SUMMARY

	Current Period 08/01/23 to 08/31/23
Beginning Market Value	\$127,419,906.15
Taxable Interest	207,571.66
Cash Receipts	11,290,000.00
Cash Disbursements	-6,164,592.51
Change in Investment Value	163,703.25
Ending Market Value	\$132,916,588.55





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

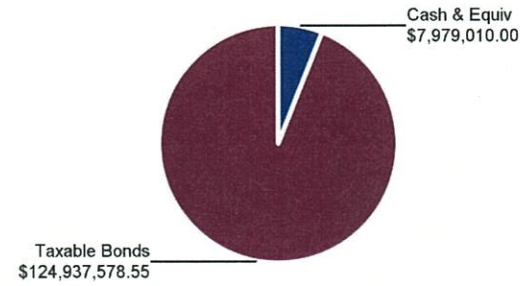
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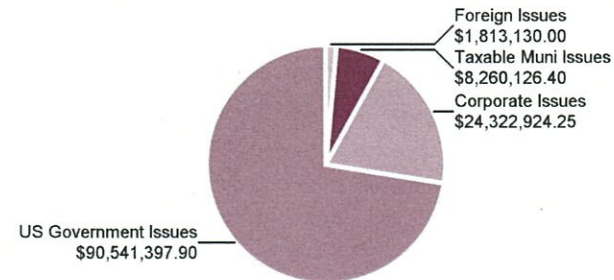
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August 1, 2023 to August 31, 2023

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	7,979,010.00	6.00	421,375.00
Taxable Bonds	124,937,578.55	94.00	2,136,300.45
Total Market Value	\$132,916,588.55	100.00	\$2,557,675.45



Fixed Income Summary



CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 3 of 33
August 1, 2023 to August 31, 2023

INCOME SUMMARY

	Income Received Current Period
Taxable Interest	207,571.66
Total Current Period Income	\$207,571.66

CITY OF LAGUNA BFACH
ACCOUNT NUMBERPage 4 of 33
August 1, 2023 to August 31, 2023**CASH SUMMARY**

	Cash
Beginning Cash 08/01/2023	\$0.00
Taxable Interest	207,571.66
Cash Receipts	11,290,000.00
Cash Disbursements	-6,164,592.51
Purchases	-11,286,519.15
Sales	5,953,540.00
Ending Cash 08/31/2023	\$0.00

CITY OF LAGUNA BEACH
ACCOUNT NUMBER.Page 5 of 33
August 1, 2023 to August 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 - 912796YH6 09/07/2023							
3,000,000.000	99.9120	2,997,360.00	2,981,070.00	16,290.00	2.3	157,687.50	5.26
U S Treasury Bill - 912797GU5 09/26/2023							
5,000,000.000	99.6330	4,981,650.00	4,959,166.65	22,483.35	3.7	263,687.50	5.29
Total Cash/Money Market		\$7,979,010.00	\$7,940,236.65	\$38,773.35	6.0	\$421,375.00	
Total Cash & Equivalents		\$7,979,010.00	\$7,940,236.65	\$38,773.35	6.0	\$421,375.00	

Taxable Bonds

US Government Issues

F H L M C M T N - 3134GXD5 0.350 06/10/2024							
1,000,000.000	96.0670	960,670.00	958,450.00	2,220.00	0.7	3,500.00	0.36
F H L M C M T N - 3134GVE79 0.500 06/10/2024							
500,000.000	96.2340	481,170.00	479,840.00	1,330.00	0.4	2,500.00	0.52
F H L M C M T N - 3134GWUV6 0.520 09/30/2025							
2,000,000.000	91.0590	1,821,180.00	1,998,460.00	-177,280.00	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	90.9460	909,460.00	1,000,000.00	-90,540.00	0.7	6,000.00	0.66

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 6 of 33
August 1, 2023 to August 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	90.6440	1,812,880.00	2,000,000.00	-187,120.00	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	90.8810	1,817,620.00	2,000,000.00	-182,380.00	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	90.5040	905,040.00	1,000,000.00	-94,960.00	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	90.9250	1,818,500.00	2,000,000.00	-181,500.00	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	90.5510	905,510.00	1,000,000.00	-94,490.00	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	92.6570	926,570.00	1,000,000.00	-73,430.00	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	99.4620	994,620.00	1,000,000.00	-5,380.00	0.7	57,500.00	5.78
F N M A - 3135GA3Z2 0.600 11/25/2025							
2,000,000.000	90.8290	1,816,580.00	2,000,000.00	-183,420.00	1.4	12,000.00	0.66
F N M A M T N - 3135GA5R8 0.625 12/18/2025							
1,000,000.000	90.4940	904,940.00	1,000,000.00	-95,060.00	0.7	6,250.00	0.69
F N M A Deb - 3133EPGK5 5.250 04/21/2025							
1,000,000.000	99.2290	992,290.00	1,000,000.00	-7,710.00	0.7	52,500.00	5.29

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 7 of 33
August 1, 2023 to August 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	90.1080	901,080.00	1,000,000.00	-98,920.00	0.7	6,900.00	0.77
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026							
1,000,000.000	89.8300	898,300.00	1,000,000.00	-101,700.00	0.7	9,250.00	1.03
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026							
1,000,000.000	89.8670	898,670.00	983,410.00	-84,740.00	0.7	9,400.00	1.05
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026							
1,000,000.000	90.2130	902,130.00	1,000,000.00	-97,870.00	0.7	9,500.00	1.05
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026							
1,000,000.000	89.8190	898,190.00	1,000,000.00	-101,810.00	0.7	13,000.00	1.45
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025							
2,000,000.000	91.2190	1,824,380.00	1,998,500.00	-174,120.00	1.4	10,600.00	0.58
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026							
1,000,000.000	90.4950	904,950.00	1,000,000.00	-95,050.00	0.7	7,900.00	0.87
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026							
1,000,000.000	90.2720	902,720.00	1,000,000.00	-97,280.00	0.7	8,000.00	0.89
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026							
1,000,000.000	89.8350	898,350.00	999,250.00	-100,900.00	0.7	9,800.00	1.09
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026							
1,000,000.000	89.4710	894,710.00	1,000,000.00	-105,290.00	0.7	11,400.00	1.27

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	90.1970	901,970.00	1,000,000.00	-98,030.00	0.7	14,300.00	1.58
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	90.4790	904,790.00	1,000,000.00	-95,210.00	0.7	15,400.00	1.70
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	90.5620	1,811,240.00	2,000,000.00	-188,760.00	1.4	32,000.00	1.77
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	98.6490	986,490.00	1,000,000.00	-13,510.00	0.7	53,300.00	5.40
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	95.8300	958,300.00	1,000,000.00	-41,700.00	0.7	5,200.00	0.54
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025	2,000,000.000	90.9460	1,818,920.00	1,998,500.00	-179,580.00	1.4	10,400.00	0.57
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	90.4090	1,808,180.00	2,000,000.00	-191,820.00	1.4	12,000.00	0.66
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	89.9630	899,630.00	1,000,000.00	-100,370.00	0.7	6,000.00	0.67
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	90.2260	1,804,520.00	2,000,000.00	-195,480.00	1.4	12,500.00	0.69

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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	89.9670	899,670.00	998,650.00	-98,980.00	0.7	6,250.00	0.69
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025							
1,000,000.000	90.4940	904,940.00	1,000,000.00	-95,060.00	0.7	6,250.00	0.69
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023							
1,000,000.000	98.5150	985,150.00	998,040.00	-12,890.00	0.7	6,250.00	0.63
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026							
2,000,000.000	90.3400	1,806,800.00	2,000,000.00	-193,200.00	1.4	13,000.00	0.72
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026							
2,000,000.000	90.0250	1,800,500.00	2,000,000.00	-199,500.00	1.4	13,000.00	0.72
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026							
1,000,000.000	90.0110	900,110.00	1,000,000.00	-99,890.00	0.7	6,500.00	0.72
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026							
2,000,000.000	90.1310	1,802,620.00	2,000,000.00	-197,380.00	1.4	14,000.00	0.78
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026							
2,000,000.000	90.2550	1,805,100.00	2,000,000.00	-194,900.00	1.4	15,000.00	0.83
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026							
2,000,000.000	90.2640	1,805,280.00	2,000,000.00	-194,720.00	1.4	16,000.00	0.89
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026							
2,000,000.000	90.2180	1,804,360.00	2,000,000.00	-195,640.00	1.4	16,000.00	0.89

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ACCOUNT NUMBERPage 10 of 33
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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	90.3410	1,806,820.00	2,000,000.00	-193,180.00	1.4	17,500.00	0.97
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026							
1,950,000.000	90.7330	1,769,293.50	1,950,000.00	-180,706.50	1.3	19,500.00	1.10
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026							
2,000,000.000	89.1980	1,783,960.00	2,000,000.00	-216,040.00	1.3	20,000.00	1.12
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026							
2,000,000.000	89.0980	1,781,960.00	2,000,000.00	-218,040.00	1.3	20,000.00	1.12
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026							
1,000,000.000	89.0980	890,980.00	1,000,000.00	-109,020.00	0.7	10,000.00	1.12
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026							
1,000,000.000	90.0170	900,170.00	1,000,000.00	-99,830.00	0.7	10,500.00	1.17
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024							
1,000,000.000	94.7440	947,440.00	1,000,000.00	-52,560.00	0.7	10,500.00	1.11
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025							
1,000,000.000	94.3040	943,040.00	996,470.00	-53,430.00	0.7	11,000.00	1.17
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026							
1,000,000.000	89.6620	896,620.00	1,000,000.00	-103,380.00	0.7	11,000.00	1.23
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026							
1,420,000.000	90.7070	1,288,039.40	1,420,000.00	-131,960.60	1.0	16,330.00	1.27

CITY OF LAGUNA BEACH
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August 1, 2023 to August 31, 2023**ASSET DETAIL (continued)****Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	92.9100	929,100.00	1,000,000.00	-70,900.00	0.7	12,000.00	1.29
Federal Home Loan Bks - 3130AQW6 1.200 08/16/2024	1,000,000.000	96.0280	960,280.00	1,000,000.00	-39,720.00	0.7	12,000.00	1.25
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	90.1430	901,430.00	1,000,000.00	-98,570.00	0.7	13,000.00	1.44
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	92.0880	920,880.00	1,000,000.00	-79,120.00	0.7	13,750.00	1.49
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	90.4810	904,810.00	1,000,000.00	-95,190.00	0.7	14,000.00	1.55
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	89.7960	897,960.00	1,000,000.00	-102,040.00	0.7	15,000.00	1.67
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	90.3940	903,940.00	1,000,000.00	-96,060.00	0.7	15,000.00	1.66
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	90.3390	1,806,780.00	2,000,000.00	-193,220.00	1.4	30,000.00	1.66
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	90.3960	903,960.00	1,000,000.00	-96,040.00	0.7	15,500.00	1.71
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	90.6360	906,360.00	1,000,000.00	-93,640.00	0.7	16,500.00	1.82

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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	90.4570	452,285.00	500,000.00	-47,715.00	0.3	8,750.00	1.93
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027							
1,000,000.000	91.2070	912,070.00	1,000,000.00	-87,930.00	0.7	20,500.00	2.25
Federal Home Loan Bks - 3130AS5G0 2.500 11/24/2023							
1,000,000.000	99.2540	992,540.00	1,000,000.00	-7,460.00	0.7	25,000.00	2.52
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn							
1,000,000.000	95.7250	957,250.00	1,000,000.00	-42,750.00	0.7	30,000.00	3.13
Federal Home Loan Bks - 3130AUR71 5.000 02/26/2024							
1,000,000.000	99.6720	996,720.00	1,000,000.00	-3,280.00	0.7	50,000.00	5.02
Federal Home Loan Bks - 3130AU5A8 5.125 06/28/2024							
1,000,000.000	99.4360	994,360.00	1,000,000.00	-5,640.00	0.7	51,250.00	5.15
Federal Home Loan Bks - 3130AW5X4 5.150 05/24/2028							
1,000,000.000	98.0450	980,450.00	1,000,000.00	-19,550.00	0.7	51,500.00	5.25
Federal Home Loan Bks - 3130AVSW3 5.250 05/09/2024							
1,000,000.000	99.6450	996,450.00	1,000,000.00	-3,550.00	0.7	52,500.00	5.27
Federal Home Loan Bks - 3130AVRC8 5.250 10/28/2025							
1,000,000.000	99.0640	990,640.00	1,000,000.00	-9,360.00	0.7	52,500.00	5.30

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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
U S Treasury Note - 91282CFA4 3.000 07/31/2024							
5,000,000.000	97.8440	4,892,200.00	4,889,062.50	3,137.50	3.7	150,000.00	3.07
Total US Government Issues		\$90,541,397.90	\$98,168,632.50	-\$7,627,234.60	68.1	\$1,394,980.00	
Corporate Issues							
Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025							
250,000.000	93.3660	233,415.00	250,000.00	-16,585.00	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	99.2850	248,212.50	250,000.00	-1,787.50	0.2	12,750.00	5.14
American Express Natl Bk Brok - 02589AEL2 C D 5.350 03/21/2024							
250,000.000	99.8700	249,675.00	250,000.00	-325.00	0.2	13,375.00	5.36
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024							
1,000,000.000	97.3370	973,370.00	1,010,000.00	-36,630.00	0.7	24,000.00	2.47
Apple Inc - 037833EB2 0.700 02/08/2026							
800,000.000	90.5270	724,216.00	798,824.00	-74,608.00	0.5	5,600.00	0.77
Apple Inc - 037833CG3 3.000 02/09/2024							
1,000,000.000	98.9040	989,040.00	1,013,140.00	-24,100.00	0.7	30,000.00	3.03
Austin Telco Fed Cr Un Tex - 052392CF2 C D 5.000 12/16/2024							
250,000.000	99.3090	248,272.50	250,000.00	-1,727.50	0.2	12,500.00	5.03

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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 Blue Vy Overland Kans - 06070PBS4 C D 5.150 03/28/2024							
245,000.000	99.7570	244,404.65	245,000.00	-595.35	0.2	12,617.50	5.16
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024							
1,000,000.000	96.3990	963,990.00	1,000,000.00	-36,010.00	0.7	21,000.00	2.18
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026							
1,000,000.000	88.0890	880,890.00	985,200.00	-104,310.00	0.7	10,500.00	1.19
Bmo Harris Bk Natl Assn - 05600XMY3 C D 5.100 04/01/2024							
250,000.000	99.7900	249,475.00	250,000.00	-525.00	0.2	12,750.00	5.11
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025							
250,000.000	93.3450	233,362.50	250,000.00	-16,637.50	0.2	2,750.00	1.18
Central Vy Cmnty Bk Fresno Cal - 15568PAM8 C D 5.150 03/29/2024							
250,000.000	99.8250	249,562.50	250,000.00	-437.50	0.2	12,875.00	5.16
Charles Schwab Bk Ssb Westlake Tex - 15987UAW8 C D 5.350 04/05/2024							
250,000.000	99.9330	249,832.50	250,000.00	-167.50	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	99.4340	248,585.00	250,000.00	-1,415.00	0.2	8,875.00	3.57



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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
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	98.3660	245,915.00	250,000.00	-4,085.00	0.2	7,000.00	2.85
Comerica Bk Dallas Tex - 200339FE4 C D 5.250 03/28/2024	250,000.000	99.8130	249,532.50	250,000.00	-467.50	0.2	13,125.00	5.26
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	93.4200	233,550.00	250,000.00	-16,450.00	0.2	2,750.00	1.18
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	94.0380	235,095.00	250,000.00	-14,905.00	0.2	3,875.00	1.65
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	98.0090	245,022.50	250,000.00	-4,977.50	0.2	6,500.00	2.65
First Fndtn Bk Irvine Ca - 32026UN93 C D 5.100 08/19/2024	250,000.000	99.5520	248,880.00	250,000.00	-1,120.00	0.2	12,750.00	5.12
First Technology Fed Cr Un San - 33715LEN6 C D 4.850 02/18/2025	250,000.000	99.0380	247,595.00	250,000.00	-2,405.00	0.2	12,125.00	4.90
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	87.9960	219,990.00	250,000.00	-30,010.00	0.2	2,625.00	1.19

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ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026							
250,000.000	87.7340	219,335.00	250,000.00	-30,665.00	0.2	2,625.00	1.20
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025							
1,000,000.000	91.9910	919,910.00	967,460.00	-47,550.00	0.7	11,000.00	1.20
Home Depot Inc - 437076BC5 3.750 02/15/2024							
1,000,000.000	99.2600	992,600.00	989,600.00	3,000.00	0.7	37,500.00	3.78
IBM Corp - 459200JY8 3.000 05/15/2024							
1,000,000.000	98.1650	981,650.00	1,012,813.55	-31,163.55	0.7	30,000.00	3.06
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024							
1,000,000.000	98.4840	984,840.00	1,023,500.00	-38,660.00	0.7	26,000.00	2.64
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026							
1,000,000.000	87.4820	874,820.00	1,000,000.00	-125,180.00	0.7	7,000.00	0.80
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026							
250,000.000	88.9830	222,457.50	250,000.00	-27,542.50	0.2	1,375.00	0.62
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025							
250,000.000	93.7670	234,417.50	250,000.00	-15,582.50	0.2	3,500.00	1.49
Live Oak Bkg Co Wilmington N C - 538036JU9 C D 1.700 08/28/2024							
250,000.000	96.2490	240,622.50	250,000.00	-9,377.50	0.2	4,250.00	1.77

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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
Local Govt Fed Cr Un Raleigh N - 53955LAC1 C D 5.150 05/17/2024							
250,000.000	99.7720	249,430.00	250,000.00	-570.00	0.2	12,875.00	5.16
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024							
1,070,000.000	96.9150	1,036,990.50	1,060,241.60	-23,251.10	0.8	6,420.00	0.62
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024							
250,000.000	96.8740	242,185.00	250,000.00	-7,815.00	0.2	5,375.00	2.22
Mid Amern Cr Un Wichita Kans - 59522NAC8 C D 5.200 05/23/2024							
250,000.000	99.8010	249,502.50	250,000.00	-497.50	0.2	13,000.00	5.21
Morgan Stanley Bk N A - 61690U3P3 C D 5.000 09/30/2024							
250,000.000	99.3930	248,482.50	250,000.00	-1,517.50	0.2	12,500.00	5.03
Morgan Stanley Private Bk Na - 61768ERG0 C D 5.000 09/30/2024							
250,000.000	99.3930	248,482.50	250,000.00	-1,517.50	0.2	12,500.00	5.03
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024							
1,000,000.000	94.8250	948,250.00	1,000,000.00	-51,750.00	0.7	9,000.00	0.95
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025							
250,000.000	93.7670	234,417.50	250,000.00	-15,582.50	0.2	3,500.00	1.49

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Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	93.3890	233,472.50	250,000.00	-16,527.50	0.2	2,875.00	1.23
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	93.3010	233,252.50	250,000.00	-16,747.50	0.2	3,125.00	1.34
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	93.4420	233,605.00	250,000.00	-16,395.00	0.2	2,750.00	1.18
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	96.7660	967,660.00	1,111,780.00	-144,120.00	0.7	32,500.00	3.36
Raiz Fcu El Paso Tx - 75102EAE8 C D 4.800 02/18/2025	250,000.000	98.9680	247,420.00	250,000.00	-2,580.00	0.2	12,000.00	4.85
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	96.6000	241,500.00	250,000.00	-8,500.00	0.2	5,000.00	2.07
Southstate Bk Natl Assn Winter - 84476JAP2 C D 5.200 07/01/2024	250,000.000	99.7400	249,350.00	250,000.00	-650.00	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	99.8700	249,675.00	250,000.00	-325.00	0.2	13,375.00	5.36

CITY OF LAGUNA BFACH
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August 1, 2023 to August 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
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	93.7420	234,355.00	250,000.00	-15,645.00	0.2	3,625.00	1.55
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	92.3750	230,937.50	250,000.00	-19,062.50	0.2	2,500.00	1.08
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025	1,066,000.000	95.1600	1,014,405.60	1,059,284.20	-44,878.60	0.8	19,188.00	1.89
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	94.2160	235,540.00	250,000.00	-14,460.00	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	97.8760	244,690.00	250,000.00	-5,310.00	0.2	6,750.00	2.76
Western Alliance Bk Phoenix - 95763PML2 C D 5.050 11/12/2024	250,000.000	99.3990	248,497.50	250,000.00	-1,502.50	0.2	12,625.00	5.08
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	99.2460	248,115.00	250,000.00	-1,885.00	0.2	12,375.00	4.99
Zions Bancorporation Natl Assn - 98970LBY8 C D 5.350 03/28/2024	250,000.000	99.8690	249,672.50	250,000.00	-327.50	0.2	13,375.00	5.36

CITY OF LAGUNA BEACH
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August 1, 2023 to August 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
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026							
1,000,000.000	92.0500	920,500.00	972,940.00	-52,440.00	0.7	22,500.00	2.44
Total Corporate Issues		\$24,322,924.25	\$25,499,783.35	-\$1,176,859.10	18.3	\$634,950.50	
Foreign Issues							
International Bank M T N - 459058JL8 0.500 10/28/2025							
1,000,000.000	91.2230	912,230.00	998,870.00	-86,640.00	0.7	5,000.00	0.55
International Bank M T N - 459058JS3 0.650 02/10/2026							
1,000,000.000	90.0900	900,900.00	1,000,000.00	-99,100.00	0.7	6,500.00	0.72
Total Foreign Issues		\$1,813,130.00	\$1,998,870.00	-\$185,740.00	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	98.8560	494,280.00	500,000.00	-5,720.00	0.4	4,165.00	0.84
California ST Dept Wtr Res Cent Vy - 13067WST0 Proj Rev Taxable Sys Bds Be 0.255 12/01/2023 Taxable							
1,000,000.000	98.7560	987,560.00	978,900.00	8,660.00	0.7	2,550.00	0.26
Chino Ca Pub Fing Auth Rev Loc Agy - 169548FL3 Ref Bds 2021 A 1.453 09/01/2025 Taxable							
400,000.000	92.2940	369,176.00	406,048.00	-36,872.00	0.3	5,812.00	1.57

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August 1, 2023 to August 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
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable							
505,000.000	91.7240	463,206.20	505,000.00	-41,793.80	0.3	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	97.3810	798,524.20	891,610.60	-93,086.40	0.6	24,600.00	3.08
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable							
300,000.000	92.9520	278,856.00	300,000.00	-21,144.00	0.2	2,829.00	1.01
La Quinta Calif Redev Agy Successor - 50420BDE9 Agy Tax Alloc Ref Taxable Bds Ca 1.168 09/01/2025 Taxable							
1,000,000.000	91.6070	916,070.00	1,005,030.00	-88,960.00	0.7	11,680.00	1.27
Los Angeles Calif Mun Impt Corp - 544587Y44 Lease Rev Taxable Ref Bds 2020 C Ca 0.890 11/01/2024 Taxable							
250,000.000	94.7350	236,837.50	250,000.00	-13,162.50	0.2	2,225.00	0.94
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable							
150,000.000	91.1990	136,798.50	150,000.00	-13,201.50	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	94.8230	948,230.00	1,003,320.00	-55,090.00	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	94.2550	471,275.00	504,010.00	-32,735.00	0.4	4,510.00	0.96

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August 1, 2023 to August 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
San Jose Ca Fing Auth Leaserev - 798153NX6 Taxable Bds 2020 B 1.220 06/01/2025 Taxable	1,055,000.000	93.1100	982,310.50	1,063,070.75	-80,760.25	0.7	12,871.00	1.31
Tamalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable	500,000.000	91.6390	458,195.00	500,000.00	-41,805.00	0.3	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	95.8410	718,807.50	752,317.50	-33,510.00	0.5	6,030.00	0.84
Total Taxable Municipal Issues			\$8,260,126.40	\$8,809,306.85	-\$549,180.45	6.2	\$94,869.95	
Total Taxable Bonds			\$124,937,578.55	\$134,476,592.70	-\$9,539,014.15	94.0	\$2,136,300.45	
Total Assets			\$132,916,588.55	\$142,416,829.35	-\$9,500,240.80	100.0	\$2,557,675.45	
Estimated Current Yield								1.92

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 08/01/2023			\$0.00	\$137,083,850.20
08/01/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	4,960,000.00	
08/01/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-8,395.03	
08/01/23	Asset Income	Interest Earned On Austin Telco Fed C D 5.000% 12/16/24 0.004247 USD/\$1 Pv On 250,000 Par Value Due 8/1/23	1,061.64	
08/01/23	Asset Income	Interest Earned On Covina Ca Pension 0.979% 8/01/25 0.004895 USD/\$1 Pv On 505,000 Par Value Due 8/1/23	2,471.98	
08/01/23	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000892 USD/\$1 Pv On 250,000 Par Value Due 8/1/23	222.95	
08/01/23	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001444 USD/\$1 Pv On 250,000 Par Value Due 8/1/23	360.96	
08/01/23	Asset Income	Interest Earned On Tamalpais Ca 0.505% 8/01/25 0.002525 USD/\$1 Pv On 500,000 Par Value Due 8/1/23	1,262.50	
08/01/23	Asset Income	Interest Earned On Yosemite Ca 0.804% 8/01/24 0.00402 USD/\$1 Pv On 750,000 Par Value Due 8/1/23	3,015.00	
08/01/23	Purchase	Purchased 5,000,000 Par Value Of U S Treasury Bill 9/26/23 Trade Date 7/31/23 Purchased Through Stifel, Nicolaus & Co., Inc. 5,000,000 Par Value At 99.183333 %	-4,959,166.65	4,959,166.65
08/02/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	4,890,000.00	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/02/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,045.67	
08/02/23	Purchase	Purchased 5,000,000 Par Value Of U S Treasury Nt 3.000% 7/31/24 Trade Date 8/1/23 Purchased Through Stifel, Nicolaus & Co., Inc. 5,000,000 Par Value At 97.78125 %	-4,889,062.50	4,889,062.50
08/02/23	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of U S Treasury Nt 3.000% 7/31/24 Income Debit 815.22- USD	-815.22	
08/02/23	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000849 USD/\$1 Pv On 250,000 Par Value Due 8/2/23	212.33	
08/03/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	1,440,000.00	
08/03/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-122.29	
08/03/23	Purchase	Purchased 1,000,000 Par Value Of F H L M C M T N 0.350% 6/10/24 Trade Date 8/2/23 Purchased Through Stifel, Nicolaus & Co., Inc. 1,000,000 Par Value At 95.845 %	-958,450.00	958,450.00
08/03/23	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of F H L M C M T N 0.350% 6/10/24 Income Debit 515.28- USD	-515.28	
08/03/23	Purchase	Purchased 500,000 Par Value Of F H L M C M T N 0.500% 6/10/24 Trade Date 8/2/23 Purchased Through Stifel, Nicolaus & Co., Inc. 500,000 Par Value At 95.968 %	-479,840.00	479,840.00
08/03/23	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of F H L M C M T N 0.500% 6/10/24 Income Debit 368.06- USD	-368.06	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/04/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-826.66	
08/07/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-6,875.00	
08/07/23	Asset Income	Interest Earned On F H L B Deb 1.375% 8/07/26 0.006875 USD/\$1 Pv On 1,000,000 Par Value Due 8/7/23	6,875.00	
08/08/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-2,800.00	
08/08/23	Asset Income	Interest Earned On Apple Inc 0.700% 2/08/26 0.0035 USD/\$1 Pv On 800,000 Par Value Due 8/8/23	2,800.00	
08/09/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-16,138.36	
08/09/23	Asset Income	Interest Earned On Apple Inc 3.000% 2/09/24 0.015 USD/\$1 Pv On 1,000,000 Par Value Due 8/9/23	15,000.00	
08/09/23	Asset Income	Interest Earned On Jpmorgan Chase C D 0.550% 2/09/26 0.002727 USD/\$1 Pv On 250,000 Par Value Due 8/9/23	681.85	
08/09/23	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001826 USD/\$1 Pv On 250,000 Par Value Due 8/9/23	456.51	
08/10/23	Asset Income	Interest Earned On Intl Bk M T N 0.650% 2/10/26 0.00325 USD/\$1 Pv On 1,000,000 Par Value Due 8/10/23	3,250.00	
08/10/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-17,743.29	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/10/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,988,580.00	
08/10/23	Sale	Matured 2,000,000 Par Value Of U S Treasury Bill 8/10/23 Trade Date 8/10/23 2,000,000 Par Value At 100 %	1,988,580.00	-1,988,580.00
08/10/23	Asset Income	Interest Earned On U S Treasury Bill 8/10/23 2,000,000 Par Value At 100 %	11,420.00	
08/10/23	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 8/10/23	2,500.00	
08/10/23	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002293 USD/\$1 Pv On 250,000 Par Value Due 8/10/23	573.29	
08/14/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,594.00	
08/14/23	Asset Income	Interest Earned On Toyota Motor Mtn 1.800% 2/13/25 0.009 USD/\$1 Pv On 1,066,000 Par Value Due 8/14/23	9,594.00	
08/15/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-19,344.52	
08/15/23	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002378 USD/\$1 Pv On 250,000 Par Value Due 8/15/23	594.52	
08/15/23	Asset Income	Interest Earned On Home Depot Inc 3.750% 2/15/24 0.01875 USD/\$1 Pv On 1,000,000 Par Value Due 8/15/23	18,750.00	
08/16/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-7,051.03	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/16/23	Asset Income	Interest Earned On F H L B Deb 1.200% 8/16/24 0.006 USD/\$1 Pv On 1,000,000 Par Value Due 8/16/23	6,000.00	
08/16/23	Asset Income	Interest Earned On Workers Cr C D 4.950% 12/16/24 0.004204 USD/\$1 Pv On 250,000 Par Value Due 8/16/23	1,051.03	
08/17/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,142.46	
08/17/23	Asset Income	Interest Earned On First C D 4.850% 2/18/25 0.004119 USD/\$1 Pv On 250,000 Par Value Due 8/17/23	1,029.79	
08/17/23	Asset Income	Interest Earned On Local Govt Fed C D 5.150% 5/17/24 0.004374 USD/\$1 Pv On 250,000 Par Value Due 8/17/23	1,093.49	
08/17/23	Asset Income	Interest Earned On Raiz Fcu El C D 4.800% 2/18/25 0.004077 USD/\$1 Pv On 250,000 Par Value Due 8/17/23	1,019.18	
08/18/23	Asset Income	Interest Earned On F H L B Deb 0.600% 2/18/26 0.003 USD/\$1 Pv On 1,000,000 Par Value Due 8/18/23	3,000.00	
08/18/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,233.56	
08/18/23	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/18/23	233.56	
08/21/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
08/21/23	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/20/23	233.56	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/23/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-2,479.45	
08/23/23	Asset Income	Interest Earned On Raymond James C D 2.000% 8/23/24 0.009918 USD/\$1 Pv On 250,000 Par Value Due 8/23/23	2,479.45	
08/24/23	Asset Income	Interest Earned On F H L B Deb 0.625% 2/24/26 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 8/24/23	3,125.00	
08/24/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-22,625.00	
08/24/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-2,000,000.00	
08/24/23	Sale	Matured 2,000,000 Par Value Of U S Treasury Bill 8/24/23 Trade Date 8/24/23 2,000,000 Par Value At 100 %	1,984,420.00	-1,984,420.00
08/24/23	Asset Income	Interest Earned On U S Treasury Bill 8/24/23 2,000,000 Par Value At 100 %	15,580.00	
08/24/23	Asset Income	Interest Earned On F H L B Deb 0.650% 2/24/26 0.00325 USD/\$1 Pv On 2,000,000 Par Value Due 8/24/23	6,500.00	
08/24/23	Asset Income	Interest Earned On F H L B Deb 0.750% 2/24/26 0.00375 USD/\$1 Pv On 2,000,000 Par Value Due 8/24/23	7,500.00	
08/24/23	Asset Income	Interest Earned On F H L B Deb 1.100% 8/24/26 0.0055 USD/\$1 Pv On 1,000,000 Par Value Due 8/24/23	5,500.00	
08/25/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-20,933.56	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/25/23	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/25/23	233.56	
08/25/23	Asset Income	Interest Earned On F A M C M T N 0.690% 2/25/26 0.00345 USD/\$1 Pv On 1,000,000 Par Value Due 8/25/23	3,450.00	
08/25/23	Asset Income	Interest Earned On F H L B Deb 0.700% 2/25/26 0.0035 USD/\$1 Pv On 2,000,000 Par Value Due 8/25/23	7,000.00	
08/25/23	Asset Income	Interest Earned On F H L B Deb 2.050% 2/25/27 0.01025 USD/\$1 Pv On 1,000,000 Par Value Due 8/25/23	10,250.00	
08/28/23	Asset Income	Interest Earned On F H L B Deb 5.000% 2/26/24 0.024722 USD/\$1 Pv On 1,000,000 Par Value Due 8/26/23	24,722.22	
08/28/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-27,928.00	
08/28/23	Asset Income	Interest Earned On F H L B Deb 0.650% 2/26/26 0.00325 USD/\$1 Pv On 1,000,000 Par Value Due 8/26/23	3,250.00	
08/28/23	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 8/27/23	233.56	
08/29/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-277.78	
08/30/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-2,484.25	
08/30/23	Asset Income	Interest Earned On Alliant Cr Un C D 5.100% 12/30/25 0.004332 USD/\$1 Pv On 250,000 Par Value Due 8/30/23	1,082.88	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
08/30/23	Asset Income	Interest Earned On Lakeside Bk C D 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 8/30/23	297.26	
08/30/23	Asset Income	Interest Earned On Southstate Bk C D 5.200% 7/01/24 0.004416 USD/\$1 Pv On 250,000 Par Value Due 8/30/23	1,104.11	
08/31/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-2,739.04	
08/31/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire Per Client Request	-2,000,000.00	
08/31/23	Sale	Matured 2,000,000 Par Value Of U S Treasury Bill 8/31/23 Trade Date 8/31/23 2,000,000 Par Value At 100 %	1,980,540.00	-1,980,540.00
08/31/23	Asset Income	Interest Earned On U S Treasury Bill 8/31/23 2,000,000 Par Value At 100 %	19,460.00	
08/31/23	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 8/31/23	1,093.49	
08/31/23	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 8/31/23	1,104.11	
08/31/23	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 8/31/23	297.26	
08/31/23	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 8/31/23	244.18	
Ending Balance 08/31/2023			\$0.00	\$142,416,829.35

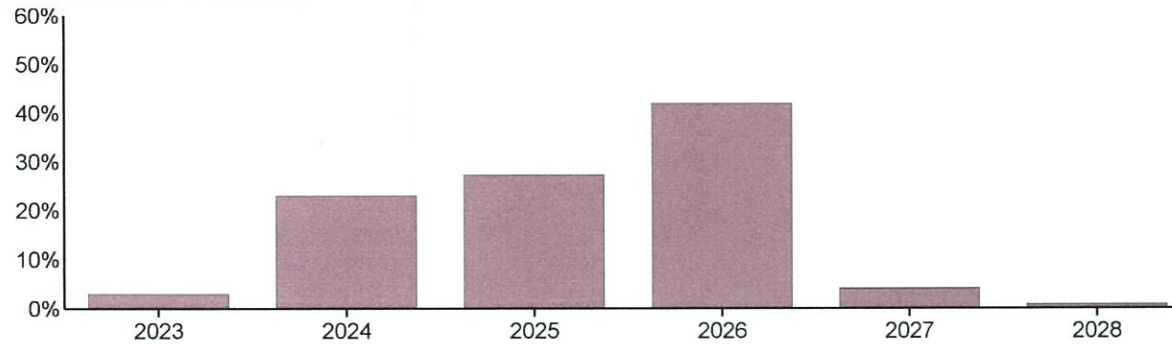
CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 31 of 33
August 1, 2023 to August 31, 2023

SALE/MATURITY SUMMARY

Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cash and Equivalents				
U S Treasury Bill 08/10/2023 81023				
08/10/23	Matured 2,000,000 Par Value Trade Date 8/10/23 2,000,000 Par Value At 100 %	-1,988,580.00	1,988,580.00	
U S Treasury Bill 08/24/2023 912796Z44				
08/24/23	Matured 2,000,000 Par Value Trade Date 8/24/23 2,000,000 Par Value At 100 %	-1,984,420.00	1,984,420.00	
U S Treasury Bill 08/31/2023 912796Z51				
08/31/23	Matured 2,000,000 Par Value Trade Date 8/31/23 2,000,000 Par Value At 100 %	-1,980,540.00	1,980,540.00	
Total Cash and Equivalents		-\$5,953,540.00	\$5,953,540.00	\$0.00
Total Sales & Maturities		-\$5,953,540.00	\$5,953,540.00	\$0.00

SALE/MATURITY SUMMARY MESSAGES

Estimates should not be used for tax purposes

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 32 of 33
August 1, 2023 to August 31, 2023**BOND SUMMARY**

	Par Value	Market Value	Percentage of Category
MATURITY			
2023	3,750,000.00	3,708,115.00	2.97
2024	29,385,000.00	28,687,036.85	22.97
2025	36,826,000.00	34,102,611.80	27.30
2026	58,070,000.00	52,346,949.90	41.89
2027	5,500,000.00	5,112,415.00	4.09
2028	1,000,000.00	980,450.00	0.78
Total of Category	\$134,531,000.00	\$124,937,578.55	100.00

MOODY'S RATING

Aaa	91,670,000.00	84,278,558.90	67.46
Aa1	2,000,000.00	1,907,470.00	1.53
Aa2	3,570,000.00	3,359,811.70	2.69
Aa3	2,125,000.00	2,019,301.00	1.62
A1	3,066,000.00	2,859,285.60	2.29
A2	3,000,000.00	2,897,940.00	2.32
A3	2,000,000.00	1,955,020.00	1.56

CITY OF LAGUNA BEACH
ACCOUNT NUMBER.Page 33 of 33
August 1, 2023 to August 31, 2023**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
WR	2,000,000.00	1,805,100.00	1.44
N/A	19,105,000.00	18,084,866.70	14.48
NOT RATED	5,995,000.00	5,770,224.65	4.61
Total of Category	\$134,531,000.00	\$124,937,578.55	100.00

S&P RATING

AAA	3,650,000.00	3,431,768.50	2.75
AA+	78,740,000.00	72,413,914.40	57.96
AA	4,760,000.00	4,480,713.70	3.59
AA-	2,070,000.00	1,951,431.70	1.56
A+	2,066,000.00	1,889,225.60	1.51
A	3,000,000.00	2,941,430.00	2.35
A-	3,000,000.00	2,835,910.00	2.27
BBB+	1,000,000.00	920,500.00	0.74
N/A	27,000,000.00	25,088,737.50	20.08
NOT RATED	9,245,000.00	8,983,947.15	7.19
Total of Category	\$134,531,000.00	\$124,937,578.55	100.00

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section.

This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.