

## CITY OF LAGUNA BEACH INVESTMENT REPORT SEPTEMBER 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 September 30, 2023, Cash and Investments totaled \$147.9 million dollars. During the month the portfolio decreased \$9.1 million dollars due primarily to timing differences related to an additional warrant week and an increase in payroll and one time expenditures. 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.

After the pandemic, the federal government rapidly increased interest rate to the highest level in over twenty years. Consequently, the rate of interest for recent City investment purchases and short-term funds have exceeded 5% which is much higher than those purchased around the pandemic period when interest rates were less than 1%. All investments are excellent quality credit ratings and will return the invested principle at maturity plus an interest stream. Generally Accepted Accounting Principles require that investments must be marked-to-market value in the Annual Comprehensive Financial Report. The difference between the market value of the portfolio is an accounting adjustment 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 are authorized by the award-winning Investment Policy. 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 September purchases was 5.24%. The high current market rates partially offset the lower rates on older investments resulting in a blended average yield for the entire portfolio of 1.96%. According to the attached custodian's statement, estimated income will be \$2.4 million (excluding LAIF and certain city owned investments) which will substantially exceed the budgeted interest income.

**Attachment 1**

**September 2023  
Monthly Investment Report**

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

**Cash Activity for the Month**

Cash and investments, beginning of month	\$	157,011,472.17
Cash receipts		4,387,222.69
Cash disbursements		(13,517,079.68)
<b>Cash and investments, end of month</b>	<b>\$</b>	<b>147,881,615.18</b>

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

	Current Year				Prior Year
	Fair Value	Cost	Pct. of Total	Avg. Return	
<b>Long-term marketable securities</b>					
Federal agency securities	\$ 76,996,532.00	\$ 84,843,240.00	57%	1.22%	\$ 83,841,280.00
Medium-term corporate notes	8,188,401.80	8,895,488.20	6%	1.63%	14,015,183.35
Certificates of Deposit - Insured	5,455,670.00	5,750,000.00	4%	2.47%	5,500,000.00
Municipal bonds	6,065,543.55	6,578,089.35	4%	1.32%	8,809,306.85
Supranational security	1,810,190.00	1,998,870.00	1%	0.64%	1,998,870.00
Subtotal	<u>98,516,337.35</u>	<u>108,065,687.55</u>	73%	1.32%	<u>114,164,640.20</u>
<b>Short-term marketable securities</b>					
State Local Agency Investment Fund (LAIF)	4,973,016.92	4,973,016.92	3%	3.53%	7,907,307.60
Federal securities	18,237,775.00	18,316,659.15	12%	4.46%	-
Medium-term corporate notes & Commercial Paper	5,970,199.80	6,109,295.15	4%	2.55%	1,982,141.39
Municipal bonds	2,209,550.00	2,231,217.50	2%	0.58%	-
Certificates of Deposit - Insured	4,700,845.90	4,745,000.00	3%	4.22%	2,500,000.00
Supranational security	-	-	0%	N.D.	-
Subtotal	<u>36,091,387.62</u>	<u>36,375,188.72</u>	25%	3.75%	<u>12,389,448.99</u>
<b>Savings, checking and change funds</b>					
Savings accounts	525,645.32	525,645.32	0%	1.42%	603,065.85
Checking accounts (d)	1,409,896.44	1,409,896.44	1%	Allowance (a).	370,505.02
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	<u>1,943,141.76</u>	<u>1,943,141.76</u>	1%	N.D.	<u>979,170.87</u>
LAIF - Tax-exempt bond proceeds	27,784.51	27,784.51	0%	3.53%	27,148.83
Trustee-held assessment district funds	448,589.26	448,589.26	0%	3.53%	355,241.73
<b>Total cash and marketable securities</b>	<u>137,027,240.50</u>	<u>146,860,391.80</u>	99%		<u>127,915,650.62</u>
Assessment district bonds/loans	Not Available	711,993.00	0%	2.12%	711,993.00
Essential employee loan program (b).	Available	309,230.38	0%	2.27%	329,644.17
<b>Total</b>	<b>\$</b>	<b>147,881,615.18</b>	<b>100%</b>		<b>\$</b> <u>128,957,287.79</u>

(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 \$270,000 cash loaned to the districts is also reported above.

(d). Warrants distributed at the end of day on the final day of the quarter totalling \$2,226,000 were outstanding at quarter end.

**Cash and Investment Custody**

	Fair Value	Cost Per		
		General Ledger	Bank	
US Bank Custody	\$ 129,634,708.05	\$ 139,467,859.35	139,467,859.35	\$ 118,396,781.59
California Local Agency Investment Fund	5,000,801.43	5,000,801.43	5,000,801.43	7,934,456.43
Bank of New York Trustee	448,589.26	448,589.26	451,680.42	355,241.73
Bank of America	1,935,541.76	1,935,541.76	4,395,344.78	973,570.87
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	1,021,223.38	Not Applicable	1,041,637.17
<b>Total</b>	<b>\$</b>	<b>147,881,615.18</b>	<b>\$</b>	<b>128,957,287.79</b>

Investment Portfolio Detail - Unaudited  
September 30, 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	\$ 4,973,016.92	\$ 4,973,016.92	\$ 4,973,016.92	\$ -		Today	3.53%	3.53%	3.53%	Today
(2)	LAIF Bond Proceeds (a)	NR	27,784.51	27,784.51	27,784.51	-		Today	3.53%	3.53%	3.53%	Today
(3)	United States Treasury Note	AA+	5,000,000.00	4,994,150.00	4,991,266.65	(8,733.35)	09/28/23	10/10/23	0.00%	5.34%	5.34%	10
(4)	Agency Federal Home Loan Bank	AA+	1,000,000.00	995,450.00	1,000,000.00	-	05/24/22	11/24/23	2.50%	2.50%	2.51%	55
(5)	Muni Arcadia Revenue Bond Pension Txb	AAA	500,000.00	496,080.00	500,000.00	-	11/12/20	12/01/23	0.83%	0.83%	0.84%	62
(6)	Muni St of Ca Dept of Water	AAA	1,000,000.00	991,490.00	978,900.00	(21,100.00)	03/11/22	12/01/23	0.26%	1.50%	0.26%	62
(7)	CD Citibank NA	NR	250,000.00	248,890.00	250,000.00	-	12/21/18	12/21/23	3.55%	3.55%	3.57%	82
(8)	Agency Federal Home Loan Bank	AA+	1,000,000.00	989,320.00	998,040.00	(1,960.00)	12/22/21	12/22/23	0.63%	0.72%	0.63%	83
(9)	Corp Apple	AA+	1,000,000.00	990,170.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.03%	132
(10)	Corp Home Depot	A	1,000,000.00	993,270.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.77%	138
(11)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,460.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.01%	149
(12)	Corp John Deere Capital Corp	A	1,000,000.00	987,270.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.63%	159
(13)	CD State Bank of India	NR	250,000.00	249,700.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.36%	173
(14)	CD American Express National Bank	NR	250,000.00	249,700.00	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.36%	173
(15)	CD Bank of Blue Valley	NR	245,000.00	244,465.90	245,000.00	-	03/28/23	03/28/24	5.15%	5.16%	5.16%	180
(16)	CD Comerica Bank	NR	250,000.00	249,577.50	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.26%	180
(17)	CD Zions Bancorporation N.A.	NR	250,000.00	249,697.50	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.36%	180
(18)	CD Central Valley Community Bank	NR	250,000.00	249,630.00	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.16%	181
(19)	CD BMO Harris Bank NA	NR	250,000.00	249,560.00	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.11%	184
(20)	CD Charles Schwab Bank	NR	250,000.00	249,857.50	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	188
(21)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,041,259.80	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.62%	195
(22)	CD Comenity Bank	NR	250,000.00	246,412.50	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.84%	198
(23)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,030.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.27%	222
(24)	Corp IBM	A-	1,000,000.00	983,000.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.05%	228
(25)	CD Enterprise Bank	NR	250,000.00	245,490.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.65%	229
(26)	CD Local Government Bank	NR	250,000.00	249,402.50	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.16%	230
(27)	CD Mid American Bank	NR	250,000.00	249,452.50	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.21%	236
(28)	CD Wells Fargo	NR	250,000.00	245,097.50	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.77%	254
(29)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	964,090.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	254
(30)	Agency Federal Home Loan Mtg Corp	AA+	500,000.00	482,805.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	254
(31)	Corp American Honda Finance	A-	1,000,000.00	975,230.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.46%	271
(32)	Agency Federal Home Loan Bank	AA+	1,000,000.00	995,320.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.15%	272
(33)	CD SouthState Bank National Assn	NR	250,000.00	249,252.50	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.22%	275
(34)	Agency Federal Home Loan Bank	AA+	1,000,000.00	961,300.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.54%	286
(35)	United States Treasury Note	AA+	5,000,000.00	4,889,250.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	305
(36)	Muni Yosemite Community College Txb	AA-	750,000.00	721,980.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.83%	306
(37)	CD Merrick Bank	NR	250,000.00	242,670.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.21%	314
(38)	Agency Federal Home Loan Bank	AA+	1,000,000.00	962,600.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.25%	321
(39)	CD First Foundation Bank	NR	250,000.00	248,800.00	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.13%	324
(40)	CD Raymond James Bank NA	NR	250,000.00	242,000.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.07%	328
(41)	CD Live Oak Banking Company	NR	250,000.00	241,190.00	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.76%	333
(42)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	248,317.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.03%	366
(43)	CD Morgan Stanley Private Bank, National	NR	250,000.00	248,317.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.03%	366
(44)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	799,434.40	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.08%	367

Investment Portfolio Detail - Unaudited  
September 30, 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
(45)	Corp Bank of New York Mellon	A	1,000,000.00	960,830.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.19%	390
(46)	Corp New York Life Global FDG	AA+	1,000,000.00	947,490.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.95%	395
(47)	Muni Los Angeles Txb1	AA-	250,000.00	237,472.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.94%	398
(48)	Muni Modesto Wstwr Txb1	AA	1,000,000.00	950,710.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.88%	398
(49)	CD Western Alliance Bank	NR	250,000.00	248,277.50	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.08%	409
(50)	Agency Federal Home Loan Bank	AA+	1,000,000.00	949,270.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.11%	429
(51)	CD Austin Telco	NR	250,000.00	248,027.50	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.04%	443
(52)	CD Workers	NR	250,000.00	247,880.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.99%	443
(53)	CD WebBank	NR	250,000.00	236,037.50	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.06%	457
(54)	Muni San Buenaventura Utility	AA	500,000.00	472,270.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.95%	459
(55)	Agency Federal Home Loan Bank	AA+	1,000,000.00	944,570.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.16%	471
(56)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,013,019.80	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.89%	502
(57)	CD First Technology	NR	250,000.00	247,327.50	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.90%	507
(58)	CD RALZ	NR	250,000.00	247,162.50	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.85%	507
(59)	CD Poppy Bank	NR	250,000.00	234,015.00	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.18%	535
(60)	CD Crescent Bk & Tr LA	NR	250,000.00	233,960.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.17%	537
(61)	CD Adirondack Bank	NR	250,000.00	233,822.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.18%	542
(62)	CD Border State Bank	NR	250,000.00	233,765.00	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.18%	544
(63)	CD Lakeside Bank	NR	250,000.00	234,762.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.49%	548
(64)	CD Nicolet National Bank	NR	250,000.00	234,762.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.49%	548
(65)	CD Pacific Enterprise Bank	NR	250,000.00	233,862.50	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.23%	548
(66)	CD Discover Bank	NR	250,000.00	235,412.50	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.65%	550
(67)	CD Synchrony Bank	NR	250,000.00	234,677.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.54%	565
(68)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	991,480.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.29%	569
(69)	CD Pacific Western Bank	NR	250,000.00	233,602.50	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.34%	578
(70)	Muni Huntington Bch Pub	AA	300,000.00	279,162.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	1.01%	579
(71)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	926,930.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.81%	606
(72)	CD Texas Exchange Bank	NR	250,000.00	231,277.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.08%	622
(73)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	982,869.65	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.31%	610
(74)	Corp Precision CastParts Corp	AA-	1,000,000.00	964,810.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.37%	624
(75)	Corp Guardian Life Global Fund	AA+	1,000,000.00	918,270.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.20%	632
(76)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,550.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.29%	657
(77)	Muni Tamalpais Union High School CA	Aaa	500,000.00	458,745.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.55%	671
(78)	Muni Covina CA Pension Oblig Rev Txb1	AA	505,000.00	463,337.50	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.07%	671
(79)	Muni Chino Public Financing Authority	AA	400,000.00	369,012.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.57%	702
(80)	Muni La Quinta Redevelopment	AA	1,000,000.00	915,930.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.27%	702
(81)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,822,480.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.57%	731
(82)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,818,640.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.57%	746
(83)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,817,600.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.58%	753
(84)	Agency Federal Home Loan Bank	AA+	1,000,000.00	989,580.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.30%	759
(85)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	910,060.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.55%	759
(86)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	906,900.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.66%	774
(87)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,811,040.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.66%	787

Investment Portfolio Detail - Unaudited  
September 30, 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
(88)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,812,040.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.69%	787
(89)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,812,840.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.72%	788
(90)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,810,740.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.68%	793
(91)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	903,850.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.69%	809
(92)	Agency Federal Home Loan Bank	AA+	1,000,000.00	903,740.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	810
(93)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	903,740.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.69%	810
(94)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	993,130.00	1,000,000.00	-	03/29/23	12/29/25	5.75%	5.75%	5.79%	821
(95)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	904,160.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.77%	822
(96)	CD Alliant	NR	250,000.00	247,715.00	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.15%	822
(97)	Muni Manhattan Beach - TXBL	AA	150,000.00	136,600.50	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.30%	824
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,800,360.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.69%	845
(99)	Corp JP Morgan Chase Bank	A+	1,000,000.00	872,960.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.80%	845
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,800,300.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.72%	851
(101)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,797,940.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.67%	852
(102)	Corp Apple Inc	AA+	800,000.00	721,272.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.78%	862
(103)	CD JP Morgan Chase Bank	NR	250,000.00	222,800.00	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.62%	863
(104)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	900,130.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.72%	864
(105)	Agency Federal Home Loan Bank	AA+	1,000,000.00	896,990.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.67%	872
(106)	Agency Federal Home Loan Bank	AA+	1,000,000.00	896,900.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.70%	878
(107)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,794,920.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.72%	878
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,799,360.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.83%	878
(109)	Agency Farmer Mac	AA+	1,000,000.00	898,250.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.77%	879
(110)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,796,940.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.78%	879
(111)	Agency Federal Home Loan Bank	AA+	1,000,000.00	897,260.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.72%	880
(112)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	899,840.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.88%	885
(113)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	899,490.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.89%	891
(114)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,798,800.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.89%	892
(115)	Corp Bank of America	A-	1,000,000.00	880,330.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.19%	892
(116)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,797,720.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.89%	898
(117)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	929,320.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.31%	900
(118)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,799,820.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.97%	905
(119)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,760,421.00	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.11%	905
(120)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,282,686.00	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.27%	942
(121)	Agency Farmer Mac	AA+	1,000,000.00	898,760.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.06%	947
(122)	Agency Farmer Mac	AA+	1,000,000.00	894,420.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.03%	984
(123)	Agency Farmer Mac	AA+	1,000,000.00	893,100.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.05%	1,003
(124)	Agency Federal Home Loan Bank	AA+	1,000,000.00	895,790.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.17%	1,004
(125)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	894,020.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.09%	1,004
(126)	Agency Federal Home Loan Bank	AA+	1,000,000.00	916,840.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.50%	1,042
(127)	Agency Federal Home Loan Bank	AA+	1,000,000.00	892,610.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.23%	1,059
(128)	Corp 3M Company	A+	1,000,000.00	909,420.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.45%	1,085
(129)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,775,980.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.13%	1,083
(130)	CD Goldman Sacs	NR	250,000.00	220,255.00	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.19%	1,095

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**September 30, 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
(131)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,773,800.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.13%	1,096
(132)	Agency Federal Home Loan Bank	AA+	1,000,000.00	886,900.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.13%	1,096
(133)	CD Greenstate	NR	250,000.00	219,632.50	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.19%	1,111
(134)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	889,010.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.28%	1,116
(135)	Agency Federal Home Loan Bank	AA+	1,000,000.00	893,810.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.57%	1,143
(136)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	894,020.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.60%	1,150
(137)	Agency Farmer Mac	AA+	1,000,000.00	890,320.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.46%	1,150
(138)	Agency Federal Home Loan Bank	AA+	1,000,000.00	890,230.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.46%	1,151
(139)	Agency Federal Home Loan Bank	AA+	1,000,000.00	895,930.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.67%	1,151
(140)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	896,600.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.72%	1,157
(141)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,790,820.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.67%	1,167
(142)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,795,020.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.78%	1,171
(143)	Agency Federal Home Loan Bank	AA+	1,000,000.00	895,830.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.73%	1,174
(144)	Agency Federal Home Loan Bank	AA+	1,000,000.00	891,130.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.68%	1,202
(145)	Agency Federal Home Loan Bank	AA+	1,000,000.00	894,540.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.84%	1,216
(146)	Agency Federal Home Loan Bank	AA+	500,000.00	448,755.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.95%	1,216
(147)	Agency Federal Home Loan Bank	AA+	1,000,000.00	904,530.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.27%	1,244
(148)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	950,020.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.16%	1,306
(149)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	980,230.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.44%	1,542
(150)	Agency Federal Home Loan Bank	AA+	1,000,000.00	973,920.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.29%	1,698
(151)	<b>Total Marketable Securities</b>		<u>\$ 144,531,801.43</u>	<u>\$ 134,635,509.48</u>	<u>\$ 144,468,660.78</u>	<u>\$ (63,140.65)</u>	<b>Averages</b>			<u>1.92%</u>	<u>1.96%</u>	<u>1.9</u>
							<b>2 Year Treasury Bill</b>			<u>5.03%</u> yrs		

Per General Ledger

(152)	Savings, checking and change funds	\$	1,943,141.76	\$	1,943,141.76
(153)	Trustee-held investments		448,589.26		448,589.26
(154)	Assessment district and essential employee bonds/loans		Not Available		1,021,223.38
(155)	<b>Total</b>	\$		\$	<u>147,881,615.18</u>

(a) Provided by US Bank at month end excluding LAIF and non-negotiable CD.

(b) Provided by Bloomberg at the time of purchase.



**City of Laguna Beach  
Investment Report**

**September 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**

**September 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](mailto: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 September 1, 2023 to September 30, 2023**



000016799 05 SP 000638565891833 S  
CITY OF LAGUNA BEACH  
LAURA PARISI  
505 FOREST AVENUE  
LAGUNA BEACH, CA 92651



---

**TABLE OF CONTENTS**

---

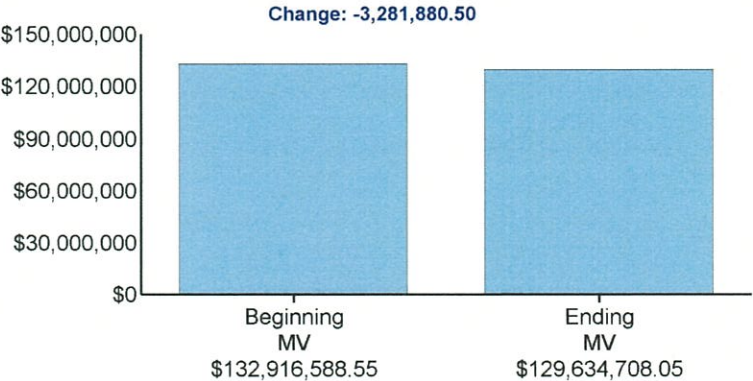
<b>Schedule</b>	<b>Page</b>
Market Value Summary .....	1
Asset Summary .....	2
Income Summary .....	3
Cash Summary .....	4
Asset Detail .....	5
Transaction Detail .....	23
Sale/Maturity Summary .....	28
Bond Summary .....	29



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

**MARKET VALUE SUMMARY**

	Current Period 09/01/23 to 09/30/23
<b>Beginning Market Value</b>	<b>\$132,916,588.55</b>
Taxable Interest	209,135.04
Cash Receipts	4,992,000.00
Cash Disbursements	-8,150,105.04
Change in Investment Value	-332,910.50
<b>Ending Market Value</b>	<b>\$129,634,708.05</b>

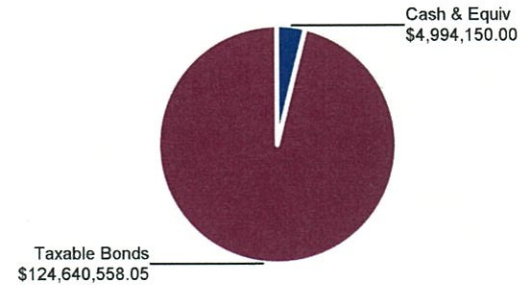




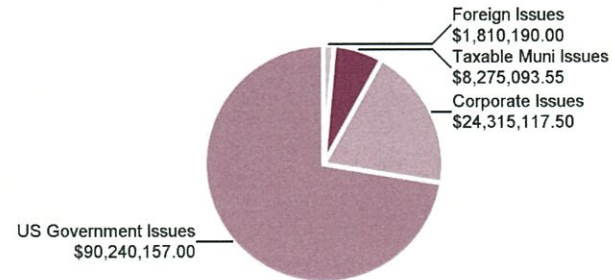
CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

**ASSET SUMMARY**

<b>Assets</b>	<b>Current Period Market Value</b>	<b>% of Total</b>	<b>Estimated Annual Income</b>
Cash & Equivalents	4,994,150.00	3.90	263,312.50
Taxable Bonds	124,640,558.05	96.10	2,136,300.45
<b>Total Market Value</b>	<b>\$129,634,708.05</b>	<b>100.00</b>	<b>\$2,399,612.95</b>



**Fixed Income Summary**





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 3 of 30  
September 1, 2023 to September 30, 2023

---

**INCOME SUMMARY**

---

	<b>Income Received Current Period</b>
Taxable Interest	209,135.04
<b>Total Current Period Income</b>	<b>\$209,135.04</b>

---

---



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 4 of 30  
September 1, 2023 to September 30, 2023

**CASH SUMMARY**

	<b>Cash</b>
<b>Beginning Cash 09/01/2023</b>	<b>\$0.00</b>
Taxable Interest	209,135.04
Cash Receipts	4,992,000.00
Cash Disbursements	-8,150,105.04
Purchases	-4,991,266.65
Sales	7,940,236.65
<b>Ending Cash 09/30/2023</b>	<b>\$0.00</b>

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 5 of 30  
September 1, 2023 to September 30, 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
<b>Cash &amp; Equivalents</b>								
<b>Cash/Money Market</b>								
U S Treasury Bill - 912797HA8 10/10/2023	5,000,000.000	99.8830	4,994,150.00	4,991,266.65	2,883.35	3.9	263,312.50	5.27
<b>Total Cash/Money Market</b>			<b>\$4,994,150.00</b>	<b>\$4,991,266.65</b>	<b>\$2,883.35</b>	<b>3.9</b>	<b>\$263,312.50</b>	
<b>Total Cash &amp; Equivalents</b>			<b>\$4,994,150.00</b>	<b>\$4,991,266.65</b>	<b>\$2,883.35</b>	<b>3.9</b>	<b>\$263,312.50</b>	

**Taxable Bonds****US Government Issues**

F H L M C M T N - 3134GXDL5 0.350 06/10/2024	1,000,000.000	96.4090	964,090.00	958,450.00	5,640.00	0.7	3,500.00	0.36
F H L M C M T N - 3134GVE79 0.500 06/10/2024	500,000.000	96.5610	482,805.00	479,840.00	2,965.00	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	91.1240	1,822,480.00	1,998,460.00	-175,980.00	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	90.6900	906,900.00	1,000,000.00	-93,100.00	0.7	6,000.00	0.66
F H L M C M T N - 3134GXDM3 0.620 12/01/2025	2,000,000.000	90.5370	1,810,740.00	2,000,000.00	-189,260.00	1.4	12,400.00	0.68





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 6 of 30  
September 1, 2023 to September 30, 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 - 3134GXCS1 0.625 11/25/2025	2,000,000.000	90.6020	1,812,040.00	2,000,000.00	-187,960.00	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	90.3850	903,850.00	1,000,000.00	-96,150.00	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	90.6420	1,812,840.00	2,000,000.00	-187,160.00	1.4	13,000.00	0.72
F H L M C M T N - 3134GXHL1 0.700 12/30/2025	1,000,000.000	90.4160	904,160.00	1,000,000.00	-95,840.00	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	92.6930	926,930.00	1,000,000.00	-73,070.00	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	99.3130	993,130.00	1,000,000.00	-6,870.00	0.8	57,500.00	5.79
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	90.5520	1,811,040.00	2,000,000.00	-188,960.00	1.4	12,000.00	0.66
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	90.3740	903,740.00	1,000,000.00	-96,260.00	0.7	6,250.00	0.69
F N M A Deb - 3133EPGK5 5.250 04/21/2025	1,000,000.000	99.1480	991,480.00	1,000,000.00	-8,520.00	0.8	52,500.00	5.29
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	89.8250	898,250.00	1,000,000.00	-101,750.00	0.7	6,900.00	0.77



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 7 of 30  
September 1, 2023 to September 30, 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 - 31422XHF2 0.925 06/10/2026	1,000,000.000	89.4420	894,420.00	1,000,000.00	-105,580.00	0.7	9,250.00	1.03
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	89.3100	893,100.00	983,410.00	-90,310.00	0.7	9,400.00	1.05
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	89.8760	898,760.00	1,000,000.00	-101,240.00	0.7	9,500.00	1.06
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	89.0320	890,320.00	1,000,000.00	-109,680.00	0.7	13,000.00	1.46
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	90.8800	1,817,600.00	1,998,500.00	-180,900.00	1.4	10,600.00	0.58
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	89.9840	899,840.00	1,000,000.00	-100,160.00	0.7	7,900.00	0.88
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	89.9490	899,490.00	1,000,000.00	-100,510.00	0.7	8,000.00	0.89
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	89.4020	894,020.00	999,250.00	-105,230.00	0.7	9,800.00	1.10
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	88.9010	889,010.00	1,000,000.00	-110,990.00	0.7	11,400.00	1.28
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	89.4020	894,020.00	1,000,000.00	-105,980.00	0.7	14,300.00	1.60



CITY OF LAGUNA BEACH  
ACCOUNT NUMBEI

Page 8 of 30  
September 1, 2023 to September 30, 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 - 3133ENFN5 1.540 11/30/2026	1,000,000.000	89.6600	896,600.00	1,000,000.00	-103,400.00	0.7	15,400.00	1.72
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	89.7510	1,795,020.00	2,000,000.00	-204,980.00	1.4	32,000.00	1.78
Federal Farm Credit Bks - 3133ENSD3 2.150 03/18/2026	1,000,000.000	92.9320	929,320.00	1,000,000.00	-70,680.00	0.7	21,500.00	2.31
Federal Farm Credit Bks - 3133EN4K3 5.330 12/20/2027	1,000,000.000	98.0230	980,230.00	1,000,000.00	-19,770.00	0.8	53,300.00	5.44
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	96.1300	961,300.00	1,000,000.00	-38,700.00	0.7	5,200.00	0.54
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025	2,000,000.000	90.9320	1,818,640.00	1,998,500.00	-179,860.00	1.4	10,400.00	0.57
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	89.8970	1,797,940.00	2,000,000.00	-202,060.00	1.4	12,000.00	0.67
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	89.6990	896,990.00	1,000,000.00	-103,010.00	0.7	6,000.00	0.67
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	90.0180	1,800,360.00	2,000,000.00	-199,640.00	1.4	12,500.00	0.69
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	89.6900	896,900.00	998,650.00	-101,750.00	0.7	6,250.00	0.70



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 9 of 30  
September 1, 2023 to September 30, 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 - 3130AKHR0 0.625 12/18/2025	1,000,000.000	90.3740	903,740.00	1,000,000.00	-96,260.00	0.7	6,250.00	0.69
Federal Home Loan Bks - 3130AQF57 0.625 12/22/2023	1,000,000.000	98.9320	989,320.00	998,040.00	-8,720.00	0.8	6,250.00	0.63
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	90.0150	1,800,300.00	2,000,000.00	-199,700.00	1.4	13,000.00	0.72
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	89.7460	1,794,920.00	2,000,000.00	-205,080.00	1.4	13,000.00	0.72
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	89.7260	897,260.00	1,000,000.00	-102,740.00	0.7	6,500.00	0.72
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	89.8470	1,796,940.00	2,000,000.00	-203,060.00	1.4	14,000.00	0.78
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	89.9680	1,799,360.00	2,000,000.00	-200,640.00	1.4	15,000.00	0.83
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	89.9400	1,798,800.00	2,000,000.00	-201,200.00	1.4	16,000.00	0.89
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	89.8860	1,797,720.00	2,000,000.00	-202,280.00	1.4	16,000.00	0.89
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	89.9910	1,799,820.00	2,000,000.00	-200,180.00	1.4	17,500.00	0.97



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 10 of 30  
September 1, 2023 to September 30, 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 - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	90.2780	1,760,421.00	1,950,000.00	-189,579.00	1.4	19,500.00	1.11
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	88.7990	1,775,980.00	2,000,000.00	-224,020.00	1.4	20,000.00	1.13
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	88.6900	1,773,800.00	2,000,000.00	-226,200.00	1.4	20,000.00	1.13
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	88.6900	886,900.00	1,000,000.00	-113,100.00	0.7	10,000.00	1.13
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	89.5790	895,790.00	1,000,000.00	-104,210.00	0.7	10,500.00	1.17
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	94.9270	949,270.00	1,000,000.00	-50,730.00	0.7	10,500.00	1.11
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025	1,000,000.000	94.4570	944,570.00	996,470.00	-51,900.00	0.7	11,000.00	1.16
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	89.2610	892,610.00	1,000,000.00	-107,390.00	0.7	11,000.00	1.23
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	90.3300	1,282,686.00	1,420,000.00	-137,314.00	1.0	16,330.00	1.27
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	92.9550	929,550.00	1,000,000.00	-70,450.00	0.7	12,000.00	1.29





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 11 of 30  
September 1, 2023 to September 30, 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 - 3130AQQW6 1.200 08/16/2024	1,000,000.000	96.2600	962,600.00	1,000,000.00	-37,400.00	0.7	12,000.00	1.25
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	89.0230	890,230.00	1,000,000.00	-109,770.00	0.7	13,000.00	1.46
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	91.6840	916,840.00	1,000,000.00	-83,160.00	0.7	13,750.00	1.50
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	89.3810	893,810.00	1,000,000.00	-106,190.00	0.7	14,000.00	1.57
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	89.1130	891,130.00	1,000,000.00	-108,870.00	0.7	15,000.00	1.68
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	89.5930	895,930.00	1,000,000.00	-104,070.00	0.7	15,000.00	1.67
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	89.5410	1,790,820.00	2,000,000.00	-209,180.00	1.4	30,000.00	1.67
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	89.5830	895,830.00	1,000,000.00	-104,170.00	0.7	15,500.00	1.73
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	89.4540	894,540.00	1,000,000.00	-105,460.00	0.7	16,500.00	1.84
Federal Home Loan Bks - 3130AQJH7 1.750 01/28/2027	500,000.000	89.7510	448,755.00	500,000.00	-51,245.00	0.3	8,750.00	1.95



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 12 of 30  
September 1, 2023 to September 30, 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 - 3130AQSM6 2.050 02/25/2027	1,000,000.000	90.4530	904,530.00	1,000,000.00	-95,470.00	0.7	20,500.00	2.27
Federal Home Loan Bks - 3130AS5G0 2.500 11/24/2023	1,000,000.000	99.5450	995,450.00	1,000,000.00	-4,550.00	0.8	25,000.00	2.51
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	95.0020	950,020.00	1,000,000.00	-49,980.00	0.7	30,000.00	3.16
Federal Home Loan Bks - 3130AUR71 5.000 02/26/2024	1,000,000.000	99.7460	997,460.00	1,000,000.00	-2,540.00	0.8	50,000.00	5.01
Federal Home Loan Bks - 3130AU5A8 5.125 06/28/2024	1,000,000.000	99.5320	995,320.00	1,000,000.00	-4,680.00	0.8	51,250.00	5.15
Federal Home Loan Bks - 3130AW5X4 5.150 05/24/2028	1,000,000.000	97.3920	973,920.00	1,000,000.00	-26,080.00	0.8	51,500.00	5.29
Federal Home Loan Bks - 3130AVSW3 5.250 05/09/2024	1,000,000.000	99.7030	997,030.00	1,000,000.00	-2,970.00	0.8	52,500.00	5.27
Federal Home Loan Bks - 3130AVRC8 5.250 10/28/2025	1,000,000.000	98.9580	989,580.00	1,000,000.00	-10,420.00	0.8	52,500.00	5.30
U S Treasury Note - 91282CFA4 3.000 07/31/2024	5,000,000.000	97.9650	4,898,250.00	4,889,062.50	9,187.50	3.8	150,000.00	3.06
<b>Total US Government Issues</b>			<b>\$90,240,157.00</b>	<b>\$98,168,632.50</b>	<b>-\$7,928,475.50</b>	<b>69.6</b>	<b>\$1,394,980.00</b>	



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 13 of 30  
September 1, 2023 to September 30, 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
<b>Corporate Issues</b>								
Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025	250,000.000	93.5290	233,822.50	250,000.00	-16,177.50	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	99.0860	247,715.00	250,000.00	-2,285.00	0.2	12,750.00	5.15
American Express Natl Bk Brok - 02589AEL2 C D 5.350 03/21/2024	250,000.000	99.8800	249,700.00	250,000.00	-300.00	0.2	13,375.00	5.36
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	1,000,000.000	97.5230	975,230.00	1,010,000.00	-34,770.00	0.8	24,000.00	2.46
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	90.1590	721,272.00	798,824.00	-77,552.00	0.6	5,600.00	0.78
Apple Inc - 037833CG3 3.000 02/09/2024	1,000,000.000	99.0170	990,170.00	1,013,140.00	-22,970.00	0.8	30,000.00	3.03
Austin Telco Fed Cr Un Tex - 052392CF2 C D 5.000 12/16/2024	250,000.000	99.2110	248,027.50	250,000.00	-1,972.50	0.2	12,500.00	5.04
Bank Blue Vy Overland Kans - 06070PBS4 C D 5.150 03/28/2024	245,000.000	99.7820	244,465.90	245,000.00	-534.10	0.2	12,617.50	5.16





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 14 of 30  
September 1, 2023 to September 30, 2023

**ASSET DETAIL (continued)**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	96.0830	960,830.00	1,000,000.00	-39,170.00	0.7	21,000.00	2.19
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	88.0330	880,330.00	985,200.00	-104,870.00	0.7	10,500.00	1.19
Bmo Harris Bk Natl Assn - 05600XMY3 C D 5.100 04/01/2024	250,000.000	99.8240	249,560.00	250,000.00	-440.00	0.2	12,750.00	5.11
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	93.5060	233,765.00	250,000.00	-16,235.00	0.2	2,750.00	1.18
Central Vy Cmnty Bk Fresno Cal - 15568PAM8 C D 5.150 03/29/2024	250,000.000	99.8520	249,630.00	250,000.00	-370.00	0.2	12,875.00	5.16
Charles Schwab Bk Ssb Westlake Tex - 15987UAW8 C D 5.350 04/05/2024	250,000.000	99.9430	249,857.50	250,000.00	-142.50	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	99.5560	248,890.00	250,000.00	-1,110.00	0.2	8,875.00	3.57
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	98.5650	246,412.50	250,000.00	-3,587.50	0.2	7,000.00	2.84

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 15 of 30  
September 1, 2023 to September 30, 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	99.8310	249,577.50	250,000.00	-422.50	0.2	13,125.00	5.26
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	93.5840	233,960.00	250,000.00	-16,040.00	0.2	2,750.00	1.17
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	94.1650	235,412.50	250,000.00	-14,587.50	0.2	3,875.00	1.65
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	98.1960	245,490.00	250,000.00	-4,510.00	0.2	6,500.00	2.65
First Fndtn Bk Irvine Ca - 32026UN93 C D 5.100 08/19/2024	250,000.000	99.5200	248,800.00	250,000.00	-1,200.00	0.2	12,750.00	5.13
First Technology Fed Cr Un San - 33715LEN6 C D 4.850 02/18/2025	250,000.000	98.9310	247,327.50	250,000.00	-2,672.50	0.2	12,125.00	4.90
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	88.1020	220,255.00	250,000.00	-29,745.00	0.2	2,625.00	1.19
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	87.8530	219,632.50	250,000.00	-30,367.50	0.2	2,625.00	1.19



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 16 of 30  
September 1, 2023 to September 30, 2023

**ASSET DETAIL (continued)**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025	1,000,000.000	91.8270	918,270.00	967,460.00	-49,190.00	0.7	11,000.00	1.20
Home Depot Inc - 437076BC5 3.750 02/15/2024	1,000,000.000	99.3270	993,270.00	989,600.00	3,670.00	0.8	37,500.00	3.77
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	98.3000	983,000.00	1,012,813.55	-29,813.55	0.8	30,000.00	3.05
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024	1,000,000.000	98.7270	987,270.00	1,023,500.00	-36,230.00	0.8	26,000.00	2.63
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	87.2960	872,960.00	1,000,000.00	-127,040.00	0.7	7,000.00	0.80
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026	250,000.000	89.1200	222,800.00	250,000.00	-27,200.00	0.2	1,375.00	0.62
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025	250,000.000	93.9050	234,762.50	250,000.00	-15,237.50	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	96.4760	241,190.00	250,000.00	-8,810.00	0.2	4,250.00	1.76
Local Govt Fed Cr Un Raleigh N - 53955LAC1 C D 5.150 05/17/2024	250,000.000	99.7610	249,402.50	250,000.00	-597.50	0.2	12,875.00	5.16

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER: |Page 17 of 30  
September 1, 2023 to September 30, 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
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024	1,070,000.000	97.3140	1,041,259.80	1,060,241.60	-18,981.80	0.8	6,420.00	0.62
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	97.0680	242,670.00	250,000.00	-7,330.00	0.2	5,375.00	2.21
Mid Amern Cr Un Wichita Kans - 59522NAC8 C D 5.200 05/23/2024	250,000.000	99.7810	249,452.50	250,000.00	-547.50	0.2	13,000.00	5.21
Morgan Stanley Bk N A - 61690U3P3 C D 5.000 09/30/2024	250,000.000	99.3270	248,317.50	250,000.00	-1,682.50	0.2	12,500.00	5.03
Morgan Stanley Private Bk Na - 61768ERG0 C D 5.000 09/30/2024	250,000.000	99.3270	248,317.50	250,000.00	-1,682.50	0.2	12,500.00	5.03
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024	1,000,000.000	94.7490	947,490.00	1,000,000.00	-52,510.00	0.7	9,000.00	0.95
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	93.9050	234,762.50	250,000.00	-15,237.50	0.2	3,500.00	1.49
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	93.5450	233,862.50	250,000.00	-16,137.50	0.2	2,875.00	1.23



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 18 of 30  
September 1, 2023 to September 30, 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
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	93.4410	233,602.50	250,000.00	-16,397.50	0.2	3,125.00	1.34
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	93.6060	234,015.00	250,000.00	-15,985.00	0.2	2,750.00	1.17
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	96.4810	964,810.00	1,111,780.00	-146,970.00	0.7	32,500.00	3.37
Raiz Fcu El Paso Tx - 75102EAE8 C D 4.800 02/18/2025	250,000.000	98.8650	247,162.50	250,000.00	-2,837.50	0.2	12,000.00	4.85
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	96.8000	242,000.00	250,000.00	-8,000.00	0.2	5,000.00	2.07
Southstate Bk Natl Assn Winter - 84476JAP2 C D 5.200 07/01/2024	250,000.000	99.7010	249,252.50	250,000.00	-747.50	0.2	13,000.00	5.22
State Bk India New York N Y - 856285Y54 C D 5.350 03/21/2024	250,000.000	99.8800	249,700.00	250,000.00	-300.00	0.2	13,375.00	5.36
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	93.8710	234,677.50	250,000.00	-15,322.50	0.2	3,625.00	1.54



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 19 of 30  
September 1, 2023 to September 30, 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
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	92.5110	231,277.50	250,000.00	-18,722.50	0.2	2,500.00	1.08
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025	1,066,000.000	95.0300	1,013,019.80	1,059,284.20	-46,264.40	0.8	19,188.00	1.89
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	94.4150	236,037.50	250,000.00	-13,962.50	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	98.0390	245,097.50	250,000.00	-4,902.50	0.2	6,750.00	2.75
Western Alliance Bk Phoenix - 95763PML2 C D 5.050 11/12/2024	250,000.000	99.3110	248,277.50	250,000.00	-1,722.50	0.2	12,625.00	5.08
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	99.1520	247,880.00	250,000.00	-2,120.00	0.2	12,375.00	4.99
Zions Bancorporation Natl Assn - 98970LBY8 C D 5.350 03/28/2024	250,000.000	99.8790	249,697.50	250,000.00	-302.50	0.2	13,375.00	5.36



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 20 of 30  
September 1, 2023 to September 30, 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	90.9420	909,420.00	972,940.00	-63,520.00	0.7	22,500.00	2.47
<b>Total Corporate Issues</b>			<b>\$24,315,117.50</b>	<b>\$25,499,783.35</b>	<b>-\$1,184,665.85</b>	<b>18.8</b>	<b>\$634,950.50</b>	
<b>Foreign Issues</b>								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	91.0060	910,060.00	998,870.00	-88,810.00	0.7	5,000.00	0.55
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	90.0130	900,130.00	1,000,000.00	-99,870.00	0.7	6,500.00	0.72
<b>Total Foreign Issues</b>			<b>\$1,810,190.00</b>	<b>\$1,998,870.00</b>	<b>-\$188,680.00</b>	<b>1.4</b>	<b>\$11,500.00</b>	
<b>Taxable Municipal Issues</b>								
Arcadia Calif Pension Oblig Taxable - 039063AC6 Bds 2020 Ca 0.833 12/01/2023 Taxable	500,000.000	99.2160	496,080.00	500,000.00	-3,920.00	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	99.1490	991,490.00	978,900.00	12,590.00	0.8	2,550.00	0.26
Chino Ca Pub Fing Auth Rev Loc Agy - 169548FL3 Ref Bds 2021 A 1.453 09/01/2025 Taxable	400,000.000	92.2530	369,012.00	406,048.00	-37,036.00	0.3	5,812.00	1.57



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 21 of 30  
September 1, 2023 to September 30, 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	91.7500	463,337.50	505,000.00	-41,662.50	0.4	4,943.95	1.07
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	97.4920	799,434.40	891,610.60	-92,176.20	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	93.0540	279,162.00	300,000.00	-20,838.00	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	91.5930	915,930.00	1,005,030.00	-89,100.00	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	94.9890	237,472.50	250,000.00	-12,527.50	0.2	2,225.00	0.94
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	91.0670	136,600.50	150,000.00	-13,399.50	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	95.0710	950,710.00	1,003,320.00	-52,610.00	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	94.4540	472,270.00	504,010.00	-31,740.00	0.4	4,510.00	0.95





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 22 of 30  
September 1, 2023 to September 30, 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	93.1630	982,869.65	1,063,070.75	-80,201.10	0.8	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	91.7490	458,745.00	500,000.00	-41,255.00	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	96.2640	721,980.00	752,317.50	-30,337.50	0.6	6,030.00	0.83
<b>Total Taxable Municipal Issues</b>			<b>\$8,275,093.55</b>	<b>\$8,809,306.85</b>	<b>-\$534,213.30</b>	<b>6.4</b>	<b>\$94,869.95</b>	
<b>Total Taxable Bonds</b>			<b>\$124,640,558.05</b>	<b>\$134,476,592.70</b>	<b>-\$9,836,034.65</b>	<b>96.1</b>	<b>\$2,136,300.45</b>	
<b>Total Assets</b>			<b>\$129,634,708.05</b>	<b>\$139,467,859.35</b>	<b>-\$9,833,151.30</b>	<b>100.0</b>	<b>\$2,399,612.95</b>	
<b>Estimated Current Yield</b>								<b>1.85</b>

**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.



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 23 of 30  
September 1, 2023 to September 30, 2023

**TRANSACTION DETAIL**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
<b>Beginning Balance 09/01/2023</b>			<b>\$0.00</b>	<b>\$142,416,829.35</b>
09/01/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-10,391.55	
09/01/23	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 9/1/23	1,061.64	
09/01/23	Asset Income	Interest Earned On Chino Ca 1.453% 9/01/25 0.007265 USD/\$1 Pv On 400,000 Par Value Due 9/1/23	2,906.00	
09/01/23	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 9/1/23	222.95	
09/01/23	Asset Income	Interest Earned On La Quinta Ca 1.168% 9/01/25 0.00584 USD/\$1 Pv On 1,000,000 Par Value Due 9/1/23	5,840.00	
09/01/23	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 9/1/23	360.96	
09/05/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,162.33	
09/05/23	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 9/2/23	212.33	
09/05/23	Asset Income	Interest Earned On F F C B Deb 0.790% 3/03/26 0.00395 USD/\$1 Pv On 1,000,000 Par Value Due 9/3/23	3,950.00	
09/07/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-13,000.00	
09/07/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire Per Client Request	-3,000,000.00	



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 24 of 30  
September 1, 2023 to September 30, 2023

**TRANSACTION DETAIL (continued)**

Date Posted	Activity	Description	Cash	Tax Cost
09/07/23	Sale	Matured 3,000,000 Par Value Of U S Treasury Bill 9/07/23 Trade Date 9/7/23 3,000,000 Par Value At 100 %	2,981,070.00	-2,981,070.00
09/07/23	Asset Income	Interest Earned On U S Treasury Bill 9/07/23 3,000,000 Par Value At 100 %	18,930.00	
09/07/23	Asset Income	Interest Earned On John Deere Mtn 2.600% 3/07/24 0.013 USD/\$1 Pv On 1,000,000 Par Value Due 9/7/23	13,000.00	
09/11/23	Asset Income	Interest Earned On F F C B Deb 0.800% 3/09/26 0.004 USD/\$1 Pv On 1,000,000 Par Value Due 9/9/23	4,000.00	
09/11/23	Asset Income	Interest Earned On F H L B Deb 0.800% 3/10/26 0.004 USD/\$1 Pv On 2,000,000 Par Value Due 9/10/23	8,000.00	
09/11/23	Asset Income	Interest Earned On Bk Of America Mtn 1.050% 3/10/26 0.00525 USD/\$1 Pv On 1,000,000 Par Value Due 9/10/23	5,250.00	
09/11/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-8,779.80	
09/11/23	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 9/9/23	456.51	
09/11/23	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 9/10/23	2,500.00	
09/11/23	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 9/10/23	573.29	
09/12/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-12,000.00	



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 25 of 30  
September 1, 2023 to September 30, 2023

**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
09/15/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-594.52	
09/15/23	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 9/15/23	594.52	
09/18/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-33,177.05	
09/18/23	Asset Income	Interest Earned On F H L B Deb 0.800% 3/16/26 0.004 USD/\$1 Pv On 2,000,000 Par Value Due 9/16/23	8,000.00	
09/18/23	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 9/16/23	1,051.03	
09/18/23	Asset Income	Interest Earned On F H L B Deb 1.000% 9/17/26 0.005 USD/\$1 Pv On 2,000,000 Par Value Due 9/17/23	10,000.00	
09/18/23	Asset Income	Interest Earned On First C D 4.850% 2/18/25 0.004119 USD/\$1 Pv On 250,000 Par Value Due 9/17/23	1,029.79	
09/18/23	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 9/17/23	1,093.49	
09/18/23	Asset Income	Interest Earned On Raiz Fcu Ei C D 4.800% 2/18/25 0.004077 USD/\$1 Pv On 250,000 Par Value Due 9/17/23	1,019.18	
09/18/23	Asset Income	Interest Earned On F F C B Deb 2.150% 3/18/26 0.01075 USD/\$1 Pv On 1,000,000 Par Value Due 9/18/23	10,750.00	
09/18/23	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 9/18/23	233.56	

CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 26 of 30  
September 1, 2023 to September 30, 2023**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
09/19/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-11,250.00	
09/19/23	Asset Income	Interest Earned On 3M Company Mtn 2.250% 9/19/26 0.01125 USD/\$1 Pv On 1,000,000 Par Value Due 9/19/23	11,250.00	
09/20/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
09/20/23	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 9/20/23	233.56	
09/25/23	Asset Income	Interest Earned On F H L B Deb 1.000% 3/23/26	9,750.00	
09/25/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-15,726.03	
09/25/23	Asset Income	Interest Earned On Charles Schwab C D 5.350% 4/05/24 0.02697 USD/\$1 Pv On 250,000 Par Value Due 9/23/23	6,742.47	
09/25/23	Asset Income	Interest Earned On F H L B Deb 0.875% 3/23/26 0.004375 USD/\$1 Pv On 2,000,000 Par Value Due 9/23/23	8,750.00	
09/25/23	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 9/25/23	233.56	
09/26/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,750.00	
09/26/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-5,000,000.00	



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:Page 27 of 30  
September 1, 2023 to September 30, 2023

## TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
09/26/23	Sale	Matured 5,000,000 Par Value Of U S Treasury Bill 9/26/23 Trade Date 9/26/23 5,000,000 Par Value At 100 %	4,959,166.65	-4,959,166.65
09/26/23	Asset Income	Interest Earned On U S Treasury Bill 9/26/23 5,000,000 Par Value At 100 %	40,833.35	
09/27/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
09/27/23	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 9/27/23	233.56	
09/28/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	4,992,000.00	
09/28/23	Purchase	Purchased 5,000,000 Par Value Of U S Treasury Bill 10/10/23 Trade Date 9/27/23 Purchased Through Stifel, Nicolaus & Co.,Inc. 5,000,000 Par Value At 99.825333 %	-4,991,266.65	4,991,266.65
09/29/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-30,806.64	
09/29/23	Asset Income	Interest Earned On F H L M C M T N 5.750% 12/29/25 0.02875 USD/\$1 Pv On 1,000,000 Par Value Due 9/29/23	28,750.00	
09/29/23	Asset Income	Interest Earned On Goldman Sachs C D 1.050% 9/29/26 0.005293 USD/\$1 Pv On 250,000 Par Value Due 9/29/23	1,323.29	
<b>Ending Balance 09/30/2023</b>			<b>\$0.00</b>	<b>\$139,467,859.35</b>



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER

Page 28 of 30  
September 1, 2023 to September 30, 2023



**SALE/MATURITY SUMMARY**

	<b>Settlement Date</b>	<b>Description</b>	<b>Tax Cost</b>	<b>Proceeds</b>	<b>Estimated Gain/Loss</b>
<b>Cash and Equivalents</b>					
<b>U S Treasury Bill</b>					
<b>09/07/2023</b>					
<b>9723</b>					
	09/07/23	Matured 3,000,000 Par Value Trade Date 9/7/23 3,000,000 Par Value At 100 %	-2,981,070.00	2,981,070.00	
<b>U S Treasury Bill</b>					
<b>09/26/2023</b>					
<b>912797GU5</b>					
	09/26/23	Matured 5,000,000 Par Value Trade Date 9/26/23 5,000,000 Par Value At 100 %	-4,959,166.65	4,959,166.65	
<b>Total Cash and Equivalents</b>			<b>-\$7,940,236.65</b>	<b>\$7,940,236.65</b>	<b>\$0.00</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$7,940,236.65</b>	<b>\$7,940,236.65</b>	<b>\$0.00</b>

**SALE/MATURITY SUMMARY MESSAGES**

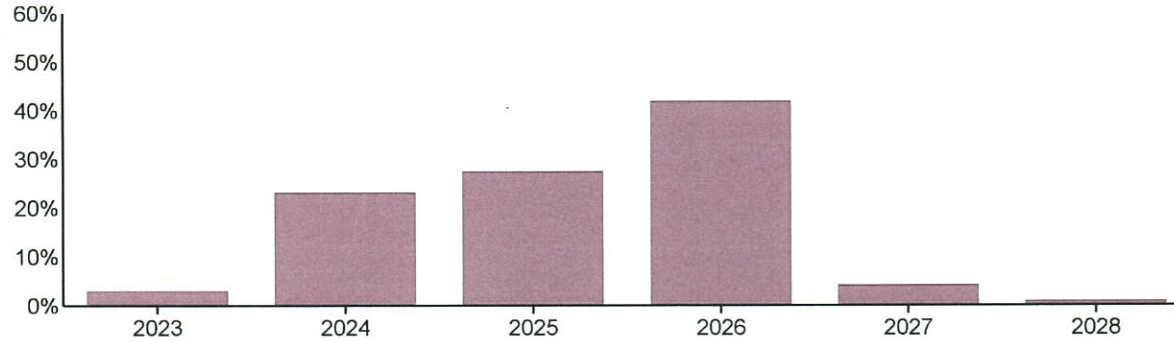
Estimates should not be used for tax purposes



CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 29 of 30  
September 1, 2023 to September 30, 2023

**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2023	3,750,000.00	3,721,230.00	2.99
2024	29,385,000.00	28,725,055.10	23.05
2025	36,826,000.00	34,066,620.95	27.34
2026	58,070,000.00	52,084,527.00	41.78
2027	5,500,000.00	5,069,205.00	4.06
2028	1,000,000.00	973,920.00	0.78
<b>Total of Category</b>	<b>\$134,531,000.00</b>	<b>\$124,640,558.05</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	91,670,000.00	83,995,564.00	67.39
Aa1	2,000,000.00	1,909,760.00	1.53
Aa2	3,570,000.00	3,359,184.40	2.70
Aa3	2,125,000.00	2,024,129.45	1.62
A1	3,066,000.00	2,854,179.80	2.29
A2	3,000,000.00	2,889,960.00	2.32
A3	2,000,000.00	1,958,230.00	1.57





CITY OF LAGUNA BEACH  
ACCOUNT NUMBER:

Page 30 of 30  
September 1, 2023 to September 30, 2023

**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	21,105,000.00	19,873,979.50	15.95
NOT RATED	5,995,000.00	5,775,570.90	4.63
<b>Total of Category</b>	<b>\$134,531,000.00</b>	<b>\$124,640,558.05</b>	<b>100.00</b>
<b>S&amp;P RATING</b>			
AAA	3,650,000.00	3,434,360.50	2.76
AA+	78,740,000.00	72,141,223.80	57.88
AA	4,760,000.00	4,482,171.15	3.60
AA-	2,070,000.00	1,952,836.90	1.57
A+	2,066,000.00	1,885,979.80	1.51
A	3,000,000.00	2,941,370.00	2.36
A-	3,000,000.00	2,838,560.00	2.28
BBB+	1,000,000.00	909,420.00	0.73
N/A	27,000,000.00	25,065,887.50	20.11
NOT RATED	9,245,000.00	8,988,748.40	7.20
<b>Total of Category</b>	<b>\$134,531,000.00</b>	<b>\$124,640,558.05</b>	<b>100.00</b>

**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.