



**City of Laguna Beach
Investment Report Quarterly Expanded**

December 31, 2023

**Prepared by: Laura Parisi, CPA, CCMT
City Treasurer**

1/30/2024

Quarterly Expanded Investment Report

City of Laguna Beach Investment Report

Table of Contents

1. Narrative, December 31, 2023	4
2. Charts and Graphs	6
3. Monthly Report	9
4. Investment Detail by Investment Category	16
5. Investment Detail by Maturity	20
6. Custodian Statement With Transaction History	25

1/31/2024

Quarterly Expanded Investment Report

CITY OF LAGUNA BEACH INVESTMENT REPORT DECEMBER 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 is presented at a public meeting and is available to the public on the City of Laguna Beach website. The December 2023 report was expanded based on input from the Citizens Audit and Investment Review Committee. This quarterly expanded report includes charts, 2-year cash flow and interest forecasts, investment detail by policy category and investment detail by maturity. The transaction history required by California law is provided in the Custodian Statement.

DISCUSSION

At December 31, 2023, Cash and Investments totaled \$164.8 million dollars. During the month the portfolio increased \$7.7 million dollars due to the receipt of taxes from the county and state which totaled \$21.9 million dollars. Disbursements partially offset the receipts. December warrants increased to \$11 million from \$5.1 million in the prior year. 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 rates 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 mark-to-market valuations resulted in a \$3.3 million unrealized gain that will continue to increase if the federal government decreases interest rates this year. Rate decreases are predicted by many including the Chapman University Economic Forecast. Any unrealized gains or losses are accounting adjustments 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.

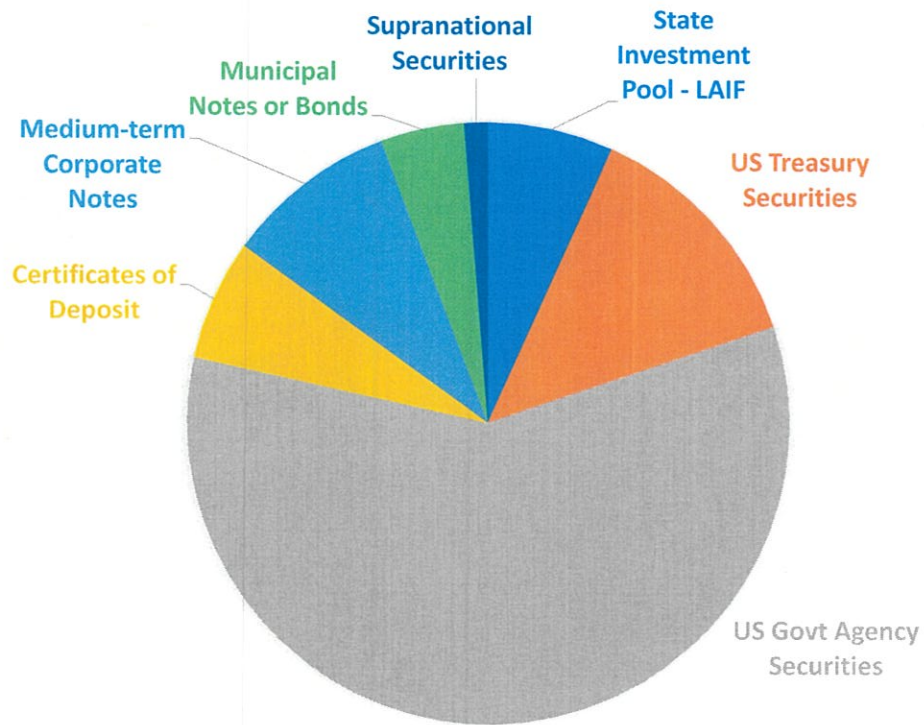
Safety: The highest priority objective was achieved by investing in high quality securities that are authorized by the award-winning Investment Policy. Investments included Federal Agency securities, treasury notes and bills, the California pooled investment fund (LAIF), medium-term corporate notes or municipal bonds rated A or better, certificates of deposit and certain supranational securities. It noted that while the composite Nationally Recognized Statistical Ratings Organization for 3M remains policy compliant in the A category, Standard and Poors has rated the company BBB+. The bond is monitored for any changes.

Liquidity: Adequate funds were invested in treasury 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 November purchases was 5.32%. The high current market rates partially offset the lower rates on older investments resulting in a blended average yield for the entire portfolio of 2.35%. According to the attached custodian's statement, estimated annual income will exceed \$3 million (excluding LAIF and certain city owned investments). Interest income was increased by \$1 million dollars for the 2024 Mid-Year Estimate provided by the City Treasurer and the 2025 and 2026 Forecasts were revised upward to reflect the huge increase in re-investment rates.

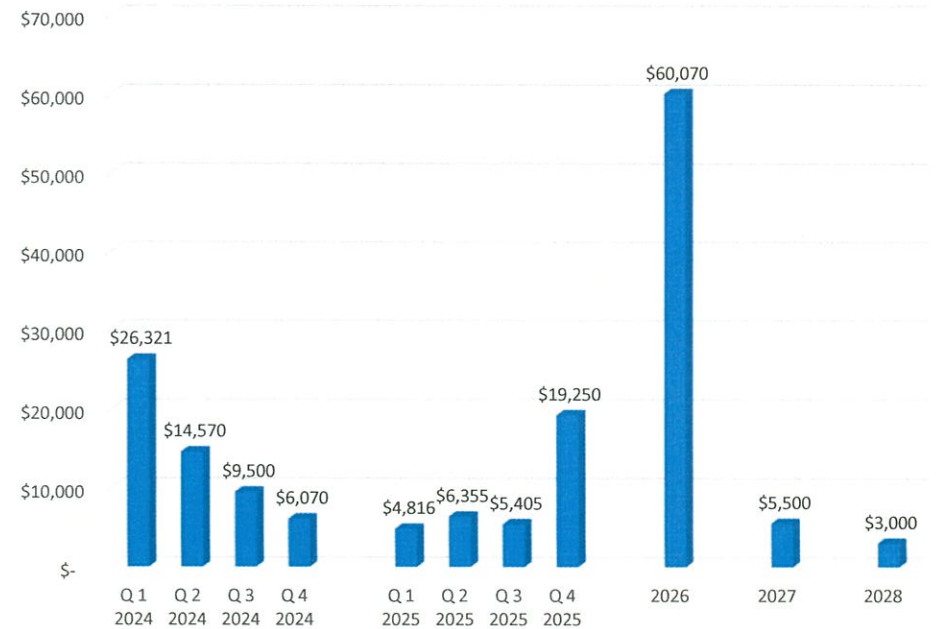
City of Laguna Beach Month Ended December 31, 2023

Safe and Diverse Fixed Income Investing With Award-Winning Investment Policy



Distribution Maturity

(In Thousands)

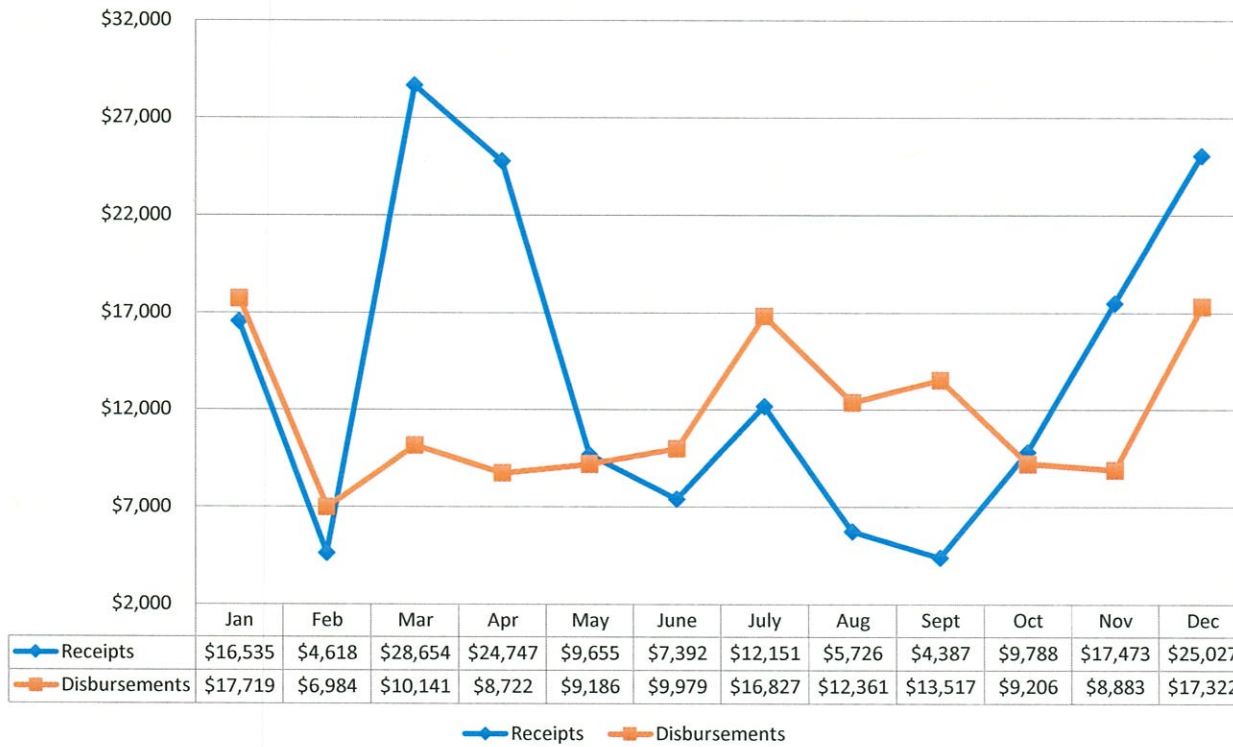


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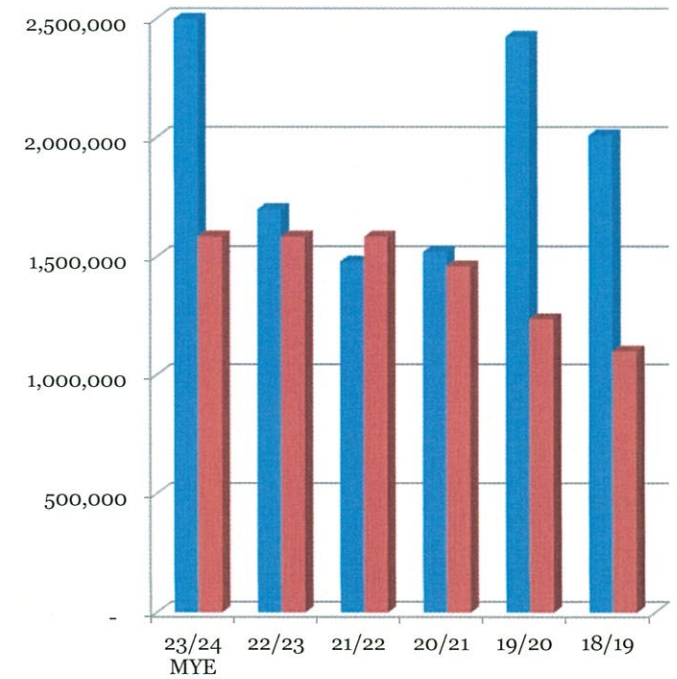
Quarterly Expanded Investment Report

City of Laguna Beach 2023 Year-end Actual (Unaudited)

Cash Flow 2023
(in thousands)



**Realized Interest Income Since
July 1, 2018**
Actual (Blue) v. Budget (Red)

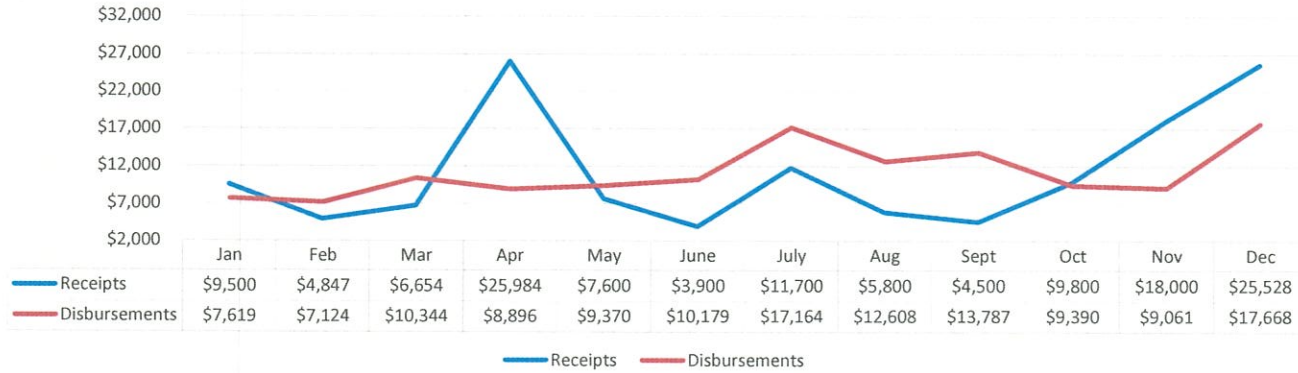


1/30/2024

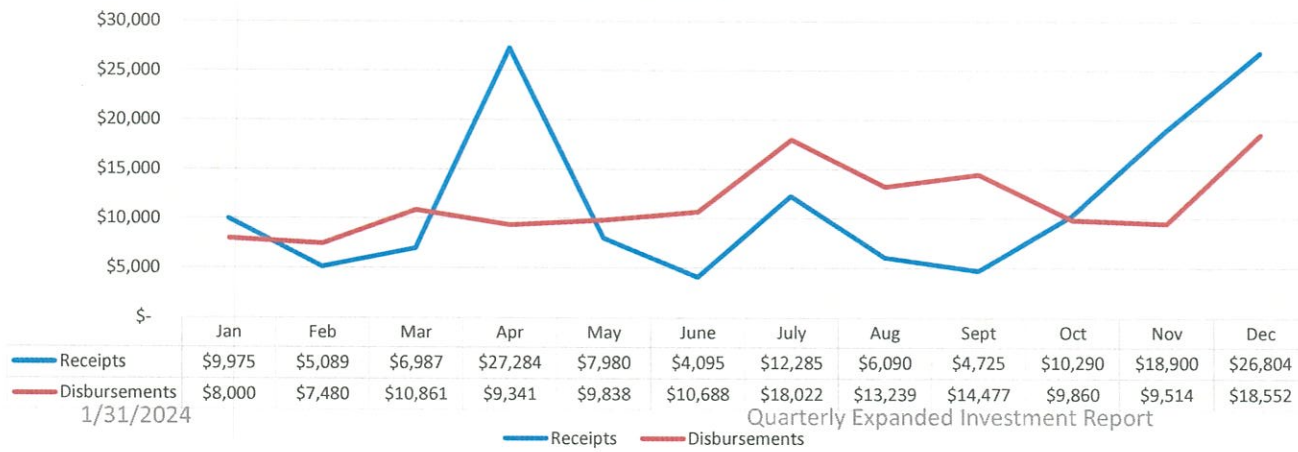
Quarterly Expanded Investment Report

City of Laguna Beach 2-Year Forecast

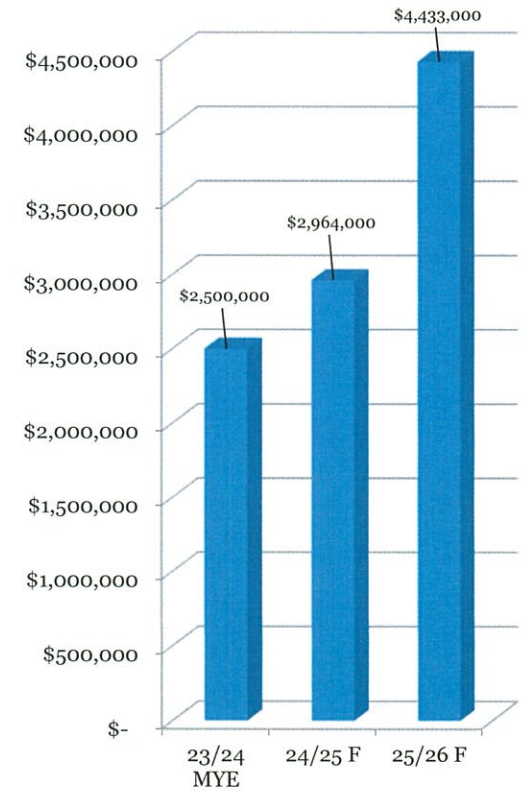
Cash Flow Forecast 2024 (in thousands)



Cash Flow Forecast 2025 (in thousands)



Forecasted Realized Interest Income (Reinvestment of Post-Covid Maturities at Current Benchmark 4.23%)



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

Cash Activity for the Month

Cash and investments, beginning of month	\$	157,054,255.63
Cash receipts		25,026,523.31
Cash disbursements		<u>(17,322,490.35)</u>
Cash and investments, end of month	\$	<u>164,758,288.59</u>

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year
	Fair Value	Cost - General Ledger	Pct. of Total	Avg. Return	
Long-term marketable securities					
Federal agency securities	\$ 81,136,988.20	\$ 86,843,240.00	53%	1.36%	\$ 83,843,240.00
Medium-term corporate notes	6,438,940.54	6,895,488.20	4%	1.67%	15,004,783.35
Certificates of Deposit - Insured	4,050,367.50	4,250,000.00	3%	1.82%	6,000,000.00
Municipal bonds	4,159,831.10	4,433,158.75	3%	1.12%	7,330,406.85
Supranational security	<u>1,856,480.00</u>	<u>1,998,870.00</u>	1%	0.62%	<u>1,998,870.00</u>
Subtotal	<u>97,642,607.34</u>	<u>104,420,756.95</u>	63%	1.37%	<u>114,177,300.20</u>
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	10,727,790.32	10,797,508.42	7%	3.93%	16,155,031.42
Federal securities	28,212,900.00	28,119,551.41	17%	4.96%	1,998,040.00
Medium-term corporate notes & Commercial Paper	7,959,842.10	8,109,295.15	5%	2.30%	1,982,141.39
Municipal bonds	2,748,908.90	2,897,248.10	2%	1.45%	1,478,900.00
Certificates of Deposit - Insured	<u>6,211,146.25</u>	<u>6,245,000.00</u>	4%	4.34%	<u>1,750,000.00</u>
Subtotal	<u>55,860,587.57</u>	<u>56,168,603.08</u>	34%	4.13%	<u>23,364,112.81</u>
Savings, checking and change funds					
Savings accounts	507,125.55	507,125.55	0%	1.42%	571,230.85
Checking accounts (d)	2,175,360.46	2,175,360.46	1%	Allowance (a).	(83,974.45)
Petty cash/change funds	<u>7,600.00</u>	<u>7,600.00</u>	0%	0.00%	<u>5,600.00</u>
Subtotal	<u>2,690,086.01</u>	<u>2,690,086.01</u>	2%	N.D.	<u>492,856.40</u>
LAIF - Tax-exempt bond proceeds	27,854.03	28,035.05	0%	3.93%	27,241.21
Trustee-held assessment district funds	<u>456,923.21</u>	<u>448,569.26</u>	0%	3.93%	<u>355,241.73</u>
Total cash and marketable securities	<u>156,678,058.16</u>	<u>163,756,050.35</u>	99%		<u>138,416,752.35</u>
Assessment district bonds/loans	Not	696,993.00	0%	2.12%	711,993.00
Essential employee loan program (b).	Available	<u>305,245.24</u>	0%	2.27%	<u>324,198.60</u>
Total		\$ <u>164,758,288.59</u>	100%		\$ <u>139,452,943.95</u>

- (a). The earnings allowance credit applies to funds held by Bank of America and partially offset the bank fees.
(b). Balance was 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). In the Prior Year, \$1,190,000 timing difference with Local Agency Investment Fund was reversed on January 3, 2023.



City of Laguna Beach Policy Compliance

December 2023

December 2023				
Status		Policy Name	Rules	Comments
Compliant		Annual Investment Policy	21.0	
Compliant		Annual Resolution Delegating Authority	5.0	
Compliant		Annual approval of the Deputy Treasurer With Investment Authorization	5.0	
Compliant		Maintain a list of authorized broker/dealers	7.0	
Compliant		Annual review of broker/dealer financial condition and registrations	7.0	
Compliant		Internal Control Annual Review for Compliance with Investment Policy	16.0	
Compliant		Socially responsible investing	18.0	

Status	Rule Basis	Rule Requirement	Rule Limit	Comments
Compliant	Diversification	Treasury Securities	100%	
Compliant	Diversification	US Government Agency Securities	100%	
Compliant	Diversification	Certificates of Deposit	25%	
Compliant	Diversification	Certificates of Deposit FDIC Insured	100%	
Compliant	Diversification	Bankers Acceptances	25%	
Compliant	Safety	Bankers Acceptances - not greater than 180 days and issued by one of the 10 largest banks	100%	
Compliant	Diversification	Commercial Paper	25%	
Compliant	Diversification	Commercial Paper Issuer Concentration	3%	
Compliant	Safety	Commercial Paper rated A-1 P-1 by at least 2 NASROs	100%	
Compliant	Diversification	Bank Deposits	25%	
Compliant	Diversification	Bank Deposits FDIC Insured or Collateralized	100%	
Compliant	Diversification	Medium-term Corporate Notes	25%	
Compliant	Diversification	Medium-term Corporate Notes Issuer Concentration	3%	
Compliant	Safety	Medium-term Corporate Notes rated A or better by a NRSRO	25%	3M rated A by 2; BBB by S&P
Compliant	Diversification	Municipal Notes or Bonds Rated A or A-1/P-1/F1 or better by a NRSRO	25%	
Compliant	Diversification	Municipal Notes or Bonds Issuer Concentration	5%	
Compliant	Safety	Municipal Notes or Bonds Issuer Concentration rated A or better a NRSRO	100%	
Compliant	Diversification	Investment Pools - Local Agency Investment Fund	100%	
Compliant	Diversification	Supranational Securities	5%	
Compliant	Safety	Supranational Securities rated AA or better by 2 NRSRO	100%	
Compliant	Maximum Maturity	Excludes securities specifically authorized by the City Council	5 Years	



**City of Laguna Beach
Investment Report**

December 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**

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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	\$ 10,797,508.42	\$ 10,727,790.32	\$ 10,797,508.42	\$ -		Today	3.93%	3.93%	3.93%	Today
(2)	LAIF Bond Proceeds (a)	NR	28,035.05	27,854.03	28,035.05	-		Today	3.93%	3.93%	3.93%	Today
(3)	A United States Treasury Note	AA+	2,000,000.00	1,999,420.00	1,979,460.00	(20,540.00)	10/26/23	01/04/24	0.00%	5.43%	5.43%	4
(4)	A United States Treasury Note	AA+	2,000,000.00	1,995,300.00	1,975,630.28	(24,369.72)	10/27/23	01/18/24	0.00%	5.44%	5.44%	18
(5)	A United States Treasury Note	AA+	2,000,000.00	1,993,260.00	1,983,307.80	(16,692.20)	12/04/23	01/25/24	0.00%	5.34%	5.34%	25
(6)	A United States Treasury Note	AA+	4,000,000.00	3,982,440.00	3,976,083.33	(23,916.67)	12/04/23	02/01/24	0.00%	5.37%	5.37%	32
(7)	Corp Apple	AA+	1,000,000.00	997,020.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.02%	40
(8)	Corp Home Depot	A	1,000,000.00	997,330.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.76%	46
(9)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,320.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.00%	57
(10)	Corp John Deere Capital Corp	A	1,000,000.00	994,310.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.62%	67
(11)	CD State Bank of India	NR	250,000.00	249,947.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	81
(12)	CD American Express National Bank	NR	250,000.00	249,947.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	81
(13)	CD Bank of Blue Valley	NR	245,000.00	244,816.25	245,000.00	-	03/28/23	03/28/24	5.15%	5.16%	5.15%	88
(14)	CD Comerica Bank	NR	250,000.00	249,872.50	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.25%	88
(15)	CD Zions Bancorporation N.A.	NR	250,000.00	249,932.50	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.35%	88
(16)	CD Central Valley Community Bank	NR	250,000.00	249,815.00	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.15%	89
(17)	CD BMO Harris Bank NA	NR	250,000.00	249,782.50	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.10%	92
(18)	CD Charles Schwab Bank	NR	250,000.00	249,935.00	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	96
(19)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,055,052.10	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.61%	103
(20)	CD Comenity Bank	NR	250,000.00	248,210.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.82%	106
(21)	A United States Treasury Note	AA+	3,000,000.00	2,950,860.00	2,922,267.50	(77,732.50)	10/31/23	04/25/24	0.00%	5.50%	5.50%	116
(22)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,610.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.26%	130
(23)	CD Affinity FCU	NR	250,000.00	250,585.00	250,000.00	-	11/15/23	05/15/24	5.80%	5.80%	5.79%	136
(24)	Corp IBM	A-	1,000,000.00	990,900.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.03%	136
(25)	CD Enterprise Bank	NR	250,000.00	247,560.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.63%	137
(26)	CD Local Government Bank	NR	250,000.00	249,855.00	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.15%	138
(27)	CD Mid American Bank	NR	250,000.00	249,915.00	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.20%	144
(28)	CD Wells Fargo	NR	250,000.00	247,335.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.73%	162
(29)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	978,840.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	162
(30)	Agency Federal Home Loan Mtg Corp	AA+	500,000.00	489,810.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	162
(31)	Corp American Honda Finance	A-	1,000,000.00	985,260.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.44%	179
(32)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,420.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.13%	180
(33)	A United States Treasury Note	AA+	3,000,000.00	2,968,590.00	2,955,450.00	(44,550.00)	11/14/23	06/30/24	3.00%	5.43%	5.43%	182
(34)	CD SouthState Bank National Assn	NR	250,000.00	250,150.00	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.20%	183
(35)	Agency Federal Home Loan Bank	AA+	1,000,000.00	975,860.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.53%	194
(36)	A United States Treasury Note	AA+	5,000,000.00	4,941,000.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	213
(37)	Muni Yosemite Community College Txb	AA-	750,000.00	732,495.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.82%	214
(38)	CD Merrick Bank	NR	250,000.00	245,575.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.19%	222
(39)	Agency Federal Home Loan Bank	AA+	1,000,000.00	976,180.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.23%	229
(40)	CD First Foundation Bank	NR	250,000.00	250,035.00	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.10%	232
(41)	CD Raymond James Bank NA	NR	250,000.00	245,030.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.04%	236
(42)	CD Live Oak Banking Company	NR	250,000.00	244,482.50	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.74%	241
(43)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	249,722.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	274
(44)	CD Morgan Stanley Private Bank, National	NR	250,000.00	249,722.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	274

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(45)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	808,126.40	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.04%	275
(46)	Corp Bank of New York Mellon	A	1,000,000.00	973,370.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.16%	298
(47)	Corp New York Life Global FDG	AA+	1,000,000.00	966,600.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.93%	303
(48)	Muni Los Angeles Txb1	AA-	250,000.00	241,667.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.92%	306
(49)	Muni Modesto Wstwr Txb1	AA	1,000,000.00	966,620.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.86%	306
(50)	CD Western Alliance Bank	NR	250,000.00	249,755.00	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.05%	317
(51)	Agency Federal Home Loan Bank	AA+	1,000,000.00	964,990.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.09%	337
(52)	CD Austin Telco	NR	250,000.00	249,645.00	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.01%	351
(53)	CD Workers	NR	250,000.00	249,510.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.96%	351
(54)	CD WebBank	NR	250,000.00	240,010.00	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.04%	365
(55)	Muni San Buenaventura Utility	AA	500,000.00	480,370.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.94%	367
(56)	Agency Federal Home Loan Bank	AA+	1,000,000.00	967,610.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.14%	379
(57)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,031,024.54	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.86%	410
(58)	CD First Technology	NR	250,000.00	249,317.50	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.86%	415
(59)	CD RALZ	NR	250,000.00	249,177.50	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.82%	415
(60)	CD Poppy Bank	NR	250,000.00	238,262.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.15%	443
(61)	CD Crescent Bk & Tr LA	NR	250,000.00	238,217.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.15%	445
(62)	CD Adirondack Bank	NR	250,000.00	238,105.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.15%	450
(63)	CD Border State Bank	NR	250,000.00	238,057.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.15%	452
(64)	CD Lakeside Bank	NR	250,000.00	238,912.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.46%	456
(65)	CD Nicolet National Bank	NR	250,000.00	238,902.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.46%	456
(66)	CD Pacific Enterprise Bank	NR	250,000.00	238,145.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.21%	456
(67)	CD Discover Bank	NR	250,000.00	239,375.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.62%	458
(68)	CD Synchrony Bank	NR	250,000.00	238,775.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.52%	473
(69)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,560.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.25%	477
(70)	CD Pacific Western Bank	NR	250,000.00	237,880.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.31%	486
(71)	Muni Huntington Bch Pub	AA	300,000.00	284,649.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.99%	487
(72)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	951,030.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.79%	514
(73)	CD Texas Exchange Bank	NR	250,000.00	236,037.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.06%	530
(74)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	997,333.70	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.29%	518
(75)	Corp Precision CastParts Corp	AA-	1,000,000.00	979,250.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.32%	532
(76)	Corp Guardian Life Global Fund	AA+	1,000,000.00	943,640.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.17%	540
(77)	Agency Federal Home Loan Bank	AA+	1,000,000.00	952,480.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.26%	565
(78)	Muni Tamalpais Union High School CA	Aaa	500,000.00	467,900.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.54%	579
(79)	Muni Covina CA Pension Oblg Rev Txb1	AA	505,000.00	473,629.40	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.04%	579
(80)	Muni Chino Public Financing Authority	AA	400,000.00	377,000.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.54%	610
(81)	Muni La Quinta Redevelopment	AA	1,000,000.00	938,930.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.24%	610
(82)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,868,420.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.56%	639
(83)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,863,380.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.56%	654
(84)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,856,120.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.57%	661
(85)	Agency Federal Home Loan Bank	AA+	1,000,000.00	996,460.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.27%	667
(86)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	931,940.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.54%	667
(87)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	930,110.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.64%	682
(88)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,857,620.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.65%	695

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(89)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,858,500.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.68%	695
(90)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,859,200.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.70%	696
(91)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,856,680.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.67%	701
(92)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	926,830.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.68%	717
(93)	Agency Federal Home Loan Bank	AA+	1,000,000.00	926,730.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.68%	718
(94)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	926,730.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	718
(95)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	926,950.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.75%	730
(96)	CD Alliant	NR	250,000.00	251,570.00	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.07%	730
(97)	Muni Manhattan Beach - TXBL	AA	150,000.00	140,019.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.27%	732
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,855,000.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.67%	753
(99)	Corp JP Morgan Chase Bank	A+	1,000,000.00	899,050.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.78%	753
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,854,840.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.70%	759
(101)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,852,700.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.65%	760
(102)	Corp Apple Inc	AA+	800,000.00	740,936.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.76%	770
(103)	CD JP Morgan Chase Bank	NR	250,000.00	228,907.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.60%	771
(104)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	924,540.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.70%	772
(105)	Agency Federal Home Loan Bank	AA+	1,000,000.00	924,110.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.66%	780
(106)	Agency Federal Home Loan Bank	AA+	1,000,000.00	924,040.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.68%	786
(107)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,849,100.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.70%	786
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,851,880.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.81%	786
(109)	Agency Farmer Mac	AA+	1,000,000.00	925,270.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.75%	787
(110)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,850,940.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.76%	787
(111)	Agency Federal Home Loan Bank	AA+	1,000,000.00	924,360.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.70%	788
(112)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	926,320.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.85%	793
(113)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	925,980.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.86%	799
(114)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,851,780.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.86%	800
(115)	Corp Bank of America	A-	1,000,000.00	909,970.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.15%	800
(116)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,850,700.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.86%	806
(117)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	953,310.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.25%	808
(118)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,852,600.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.94%	813
(119)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,811,394.00	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.08%	813
(120)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,320,614.20	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.24%	850
(121)	Agency Farmer Mac	AA+	1,000,000.00	924,940.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.04%	855
(122)	Agency Farmer Mac	AA+	1,000,000.00	921,490.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.00%	892
(123)	Agency Farmer Mac	AA+	1,000,000.00	920,230.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.03%	1.03%	911
(124)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,720.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.14%	912
(125)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	921,080.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.06%	912
(126)	Agency Federal Home Loan Bank	AA+	1,000,000.00	943,880.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.63%	950
(127)	Agency Federal Home Loan Bank	AA+	1,000,000.00	919,660.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.20%	967
(128)	Corp 3M Company	A-	1,000,000.00	935,070.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.41%	993
(129)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,830,260.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.09%	991
(130)	CD Goldman Sacs	NR	250,000.00	225,667.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.16%	1,003
(131)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,828,120.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	1,004
(132)	Agency Federal Home Loan Bank	AA+	1,000,000.00	914,060.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	1,004

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(133)	CD Greenstate	NR	250,000.00	225,057.50	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.17%	1,019
(134)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	916,240.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.24%	1,024
(135)	Agency Federal Home Loan Bank	AA+	1,000,000.00	920,690.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.52%	1,051
(136)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	920,990.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.55%	1,058
(137)	Agency Farmer Mac	AA+	1,000,000.00	917,500.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.42%	1,058
(138)	Agency Federal Home Loan Bank	AA+	1,000,000.00	917,420.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.42%	1,059
(139)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,800.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.63%	1,059
(140)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	923,470.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.67%	1,065
(141)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,842,620.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.63%	1,075
(142)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,848,860.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.73%	1,079
(143)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,860.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.68%	1,082
(144)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,001,360.00	2,000,000.00	-	12/22/23	12/21/26	5.40%	5.40%	5.40%	1,086
(145)	Agency Federal Home Loan Bank	AA+	1,000,000.00	923,040.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.63%	1,110
(146)	Agency Federal Home Loan Bank	AA+	1,000,000.00	926,380.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.78%	1,124
(147)	Agency Federal Home Loan Bank	AA+	500,000.00	464,620.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.88%	1,124
(148)	Agency Federal Home Loan Bank	AA+	1,000,000.00	936,150.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.19%	1,152
(149)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	971,230.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.35%	1,214
(150)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	994,470.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.36%	1,450
(151)	Agency Federal Home Loan Bank	AA+	1,000,000.00	991,460.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.19%	1,606
(152)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,999,040.00	2,000,000.00	-	12/27/23	12/27/28	5.14%	5.14%	5.14%	1,823
(153)	Total Marketable Securities		\$ 160,856,543.47	\$ 153,531,048.94	\$ 160,617,395.08	\$ (239,148.39)	Averages			2.32%	2.35%	1.6
(154)	Savings, Checking and change funds				2,690,086.01		2 Year Treasury Bill				4.23%	1.6
(155)	Trustee held investments				448,569.26							1.6
(156)	Other investments				1,002,238.24							1.6
(157)	Cash and investments, end of month				\$ 164,758,288.59							1.6

(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 Portfolio By Authorized Investment Category
December 31, 2023

Investment Type	Policy Limit	Percent of Total	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Coupon Rate	Purchase Yield	Current Yield
Investment Pool - Local Agency Investment Fund	NA	7%	\$ 10,825,543.47	\$ 10,755,644.35	\$ 10,825,543.47	\$	3.93%	3.93%	3.95%
US Treasury Securities	100%	13%	21,000,000.00	20,830,870.00	20,681,261.41		N.A.	5.48%	5.44%
US Govt Agency Securities	100%	59%	94,370,000.00	88,519,018.20	94,281,530.00	(88,470.00)	1.53%	1.53%	1.63%
Certificates of Deposit	25%	7%	10,495,000.00	10,261,513.75	10,495,000.00	-	3.32%	3.32%	3.39%
Medium-term Corporate Notes	25%	9%	14,936,000.00	14,398,782.64	15,004,783.35	68,783.35	2.09%	2.08%	2.17%
Municipal Notes or Bonds	25%	5%	7,230,000.00	6,908,740.00	7,330,406.85	100,406.85	1.22%	1.20%	1.28%
Supranational Securities	5%	1%	2,000,000.00	1,856,480.00	1,998,870.00	(1,130.00)	0.58%	0.58%	0.62%
Subtotal Marketable Investments			\$ <u>160,856,543.47</u>	\$ <u>153,531,048.94</u>	\$ <u>160,617,395.08</u>	\$ <u>79,590.20</u>			2.35%
Savings, checking and change funds					2,690,086.01				
Trustee held and other					1,450,807.50				
Total Cash and Investments					\$ <u>164,758,288.59</u>		Benchmark 2-Year Treasury		4.23%

City of Laguna Beach
Investment Portfolio By Authorized Investment Category
December 31, 2023

	Investment Type	Policy Limit	Percent of Total	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	\$ 10,797,508.42	\$ 10,727,790.32	\$ 10,797,508.42	\$ -		Today	3.93%	3.93%	3.93%	Today
(2)	LAIF Bond Proceeds (a)			NR	28,035.05	27,854.03	28,035.05	-		Today	3.93%	3.93%	3.93%	Today
(3)	Subtotal Investment Pools (8.9)	\$65M	7%		10,825,543.47	10,755,644.35	10,825,543.47	0.00			3.93%	3.93%	3.95%	
(4)	United States Treasury Security			AA+	2,000,000.00	1,999,420.00	1,979,460.00	(20,540.00)	10/26/23	01/04/24	0.00%	5.43%	5.43%	4
(5)	United States Treasury Security			AA+	2,000,000.00	1,995,300.00	1,975,630.28	(24,369.72)	10/27/23	01/18/24	0.00%	5.44%	5.44%	18
(6)	United States Treasury Security			AA+	2,000,000.00	1,993,260.00	1,983,307.80	(16,692.20)	12/04/23	01/25/24	0.00%	5.34%	5.34%	25
(7)	United States Treasury Security			AA+	4,000,000.00	3,982,440.00	3,976,083.33	(23,916.67)	12/04/23	02/01/24	0.00%	5.37%	5.37%	32
(8)	United States Treasury Security			AA+	3,000,000.00	2,950,860.00	2,922,267.50	(77,732.50)	10/31/23	04/25/24	0.00%	5.50%	5.50%	116
(9)	United States Treasury Security			AA+	3,000,000.00	2,968,590.00	2,955,450.00	(44,550.00)	11/14/23	06/30/24	3.00%	5.43%	5.43%	182
(10)	United States Treasury Security			AA+	5,000,000.00	4,941,000.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	213
(11)	Subtotal U.S Treasury Securities (8.1)	100%	13%		21,000,000.00	20,830,870.00	20,681,261.41	(318,738.59)			N.A.	5.48%	5.44%	
(12)	Agency Farmer Mac			AA+	1,000,000.00	925,270.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.75%	787
(13)	Agency Farmer Mac			AA+	1,000,000.00	924,940.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.04%	855
(14)	Agency Farmer Mac			AA+	1,000,000.00	921,490.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.00%	892
(15)	Agency Farmer Mac			AA+	1,000,000.00	920,230.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.03%	911
(16)	Agency Farmer Mac			AA+	1,000,000.00	917,500.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.42%	1,058
(17)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	999,500.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.25%	477
(18)	Agency Federal Farm Credit Bank			AA+	2,000,000.00	1,856,120.00	1,998,500.00	(1,500.00)	10/22/25	10/22/25	0.52%	0.68%	0.57%	661
(19)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	926,320.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.85%	793
(20)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	925,980.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.86%	799
(21)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	953,310.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.25%	808
(22)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	921,080.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.06%	912
(23)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	916,240.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.24%	1,024
(24)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	920,990.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.55%	1,058
(25)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	923,470.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.67%	1,065
(26)	Agency Federal Farm Credit Bank			AA+	2,000,000.00	1,848,860.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.73%	1,079
(27)	Agency Federal Farm Credit Bank			AA+	1,000,000.00	994,470.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.36%	1,450
(28)	Agency Federal Farm Credit Bank			AA+	2,000,000.00	1,999,040.00	2,000,000.00	-	12/27/23	12/27/28	5.14%	5.14%	5.14%	1,823
(29)	Agency Federal Home Loan Bank			AA+	1,000,000.00	999,320.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.00%	57
(30)	Agency Federal Home Loan Bank			AA+	1,000,000.00	998,610.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.26%	130
(31)	Agency Federal Home Loan Bank			AA+	1,000,000.00	998,420.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.13%	180
(32)	Agency Federal Home Loan Bank			AA+	1,000,000.00	975,860.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.53%	194
(33)	Agency Federal Home Loan Bank			AA+	1,000,000.00	976,180.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.23%	229
(34)	Agency Federal Home Loan Bank			AA+	1,000,000.00	964,990.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.09%	337
(35)	Agency Federal Home Loan Bank			AA+	1,000,000.00	967,610.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.14%	379
(36)	Agency Federal Home Loan Bank			AA+	1,000,000.00	952,480.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.26%	565
(37)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,863,380.00	1,998,500.00	(1,500.00)	10/16/20	10/15/25	0.52%	0.68%	0.56%	654
(38)	Agency Federal Home Loan Bank			AA+	1,000,000.00	996,460.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.27%	667
(39)	Agency Federal Home Loan Bank			AA+	1,000,000.00	926,730.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.68%	718
(40)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,855,000.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.67%	753
(41)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,854,840.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.70%	759
(42)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,852,700.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.65%	760
(43)	Agency Federal Home Loan Bank			AA+	1,000,000.00	924,110.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.66%	780
(44)	Agency Federal Home Loan Bank			AA+	1,000,000.00	924,040.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.68%	786
(45)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,849,100.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.70%	786
(46)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,851,880.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.81%	786
(47)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,850,940.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.76%	787
(48)	Agency Federal Home Loan Bank			AA+	1,000,000.00	924,360.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.70%	788
(49)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,851,780.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.86%	800
(50)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,850,700.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.86%	806
(51)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,852,600.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.94%	813
(52)	Agency Federal Home Loan Bank			AA+	1,950,000.00	1,811,394.00	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.08%	813
(53)	Agency Federal Home Loan Bank			AA+	1,420,000.00	1,320,614.20	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.24%	850
(54)	Agency Federal Home Loan Bank			AA+	1,000,000.00	922,720.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.14%	912
(55)	Agency Federal Home Loan Bank			AA+	1,000,000.00	943,880.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.63%	950
(56)	Agency Federal Home Loan Bank			AA+	1,000,000.00	919,660.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.20%	967
(57)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,830,260.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.09%	991
(58)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,828,120.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	1,004
(59)	Agency Federal Home Loan Bank			AA+	1,000,000.00	914,060.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	1,004
(60)	Agency Federal Home Loan Bank			AA+	1,000,000.00	920,690.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.52%	1,051

City of Laguna Beach
Investment Portfolio By Authorized Investment Category
December 31, 2023

	Investment Type	Policy Limit	Percent of Total	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
(61)	Agency Federal Home Loan Bank			AA+	1,000,000.00	917,420.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.42%	1,059
(62)	Agency Federal Home Loan Bank			AA+	1,000,000.00	922,800.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.63%	1,059
(63)	Agency Federal Home Loan Bank			AA+	2,000,000.00	1,842,620.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.63%	1,075
(64)	Agency Federal Home Loan Bank			AA+	1,000,000.00	922,860.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.68%	1,082
(65)	Agency Federal Home Loan Bank			AA+	2,000,000.00	2,001,360.00	2,000,000.00	-	12/22/23	12/21/26	5.40%	5.40%	5.40%	1,086
(66)	Agency Federal Home Loan Bank			AA+	1,000,000.00	923,040.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.63%	1,110
(67)	Agency Federal Home Loan Bank			AA+	1,000,000.00	926,380.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.78%	1,124
(68)	Agency Federal Home Loan Bank			AA+	500,000.00	464,620.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.88%	1,124
(69)	Agency Federal Home Loan Bank			AA+	1,000,000.00	936,150.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.19%	1,152
(70)	Agency Federal Home Loan Bank			AA+	1,000,000.00	991,460.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.19%	1,606
(71)	Agency Federal Home Loan Bank Step			AA+	1,000,000.00	971,230.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.35%	1,214
(72)	Agency Federal Home Loan Mtg Corp			AA+	1,000,000.00	978,840.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	162
(73)	Agency Federal Home Loan Mtg Corp			AA+	500,000.00	489,810.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	162
(74)	Agency Federal Home Loan Mtg Corp			AA+	1,000,000.00	951,030.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.79%	514
(75)	Agency Federal Home Loan Mtg Corp			AA+	2,000,000.00	1,868,420.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.56%	639
(76)	Agency Federal Home Loan Mtg Corp			AA+	1,000,000.00	930,110.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.64%	682
(77)	Agency Federal Home Loan Mtg Corp			AA+	2,000,000.00	1,857,620.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.65%	695
(78)	Agency Federal Home Loan Mtg Corp			AA+	2,000,000.00	1,858,500.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.68%	695
(79)	Agency Federal Home Loan Mtg Corp			AA+	2,000,000.00	1,859,200.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.70%	696
(80)	Agency Federal Home Loan Mtg Corp			AA+	2,000,000.00	1,856,680.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.67%	701
(81)	Agency Federal Home Loan Mtg Corp			AA+	1,000,000.00	926,830.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.68%	717
(82)	Agency Federal Home Loan Mtg Corp			AA+	1,000,000.00	926,950.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.75%	730
(83)	Agency Federal Natl Mtg Assn			AA+	1,000,000.00	926,720.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	718
(84)	Subtotal US Govt Agency Securities (8.a)	100%	59%		94,370,000.00	88,519,018.20	94,281,530.00	(88,470.00)			1.53%	1.53%	1.63%	
(85)	CD Adirondack Bank			NR	250,000.00	238,105.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.15%	450
(86)	CD Affinity FCU			NR	250,000.00	250,585.00	250,000.00	-	11/15/23	05/15/24	5.80%	5.80%	5.79%	136
(87)	CD Alliant			NR	250,000.00	251,570.00	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.07%	730
(88)	CD American Express National Bank			NR	250,000.00	249,947.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	81
(89)	CD Austin Telco			NR	250,000.00	249,645.00	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.01%	351
(90)	CD Bank of Blue Valley			NR	245,000.00	244,816.25	245,000.00	-	03/28/22	03/28/24	5.15%	5.16%	5.15%	88
(91)	CD BMO Harris Bank NA			NR	250,000.00	249,782.50	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.10%	92
(92)	CD Border State Bank			NR	250,000.00	238,057.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.15%	452
(93)	CD Central Valley Community Bank			NR	250,000.00	249,815.00	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.15%	89
(94)	CD Charles Schwab Bank			NR	250,000.00	249,935.00	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	96
(95)	CD Comenity Bank			NR	250,000.00	248,210.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.82%	106
(96)	CD Comerica Bank			NR	250,000.00	249,872.50	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.25%	88
(97)	CD Crescent Bk & Tr LA			NR	250,000.00	238,217.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.15%	445
(98)	CD Discover Bank			NR	250,000.00	239,375.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.62%	458
(99)	CD Enterprise Bank			NR	250,000.00	247,560.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.63%	137
(100)	CD First Foundation Bank			NR	250,000.00	250,035.00	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.10%	232
(101)	CD First Technology			NR	250,000.00	249,317.50	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.86%	415
(102)	CD Goldman Saacs			NR	250,000.00	225,667.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.16%	1,003
(103)	CD Greenstate			NR	250,000.00	225,057.50	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.17%	1,019
(104)	CD JP Morgan Chase Bank			NR	250,000.00	228,907.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.60%	771
(105)	CD Lakeside Bank			NR	250,000.00	238,912.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.46%	456
(106)	CD Live Oak Banking Company			NR	250,000.00	244,482.50	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.74%	241
(107)	CD Local Government Bank			NR	250,000.00	249,855.00	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.15%	138
(108)	CD Merrick Bank			NR	250,000.00	245,575.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.19%	222
(109)	CD Mid American Bank			NR	250,000.00	249,915.00	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.20%	144
(110)	CD Morgan Stanley Bank, National Assn			NR	250,000.00	249,722.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	274
(111)	CD Morgan Stanley Private Bank, National			NR	250,000.00	249,722.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	274
(112)	CD Nicolet National Bank			NR	250,000.00	238,902.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.46%	456
(113)	CD Pacific Enterprise Bank			NR	250,000.00	238,145.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.21%	456
(114)	CD Pacific Western Bank			NR	250,000.00	237,880.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.31%	486
(115)	CD Poppy Bank			NR	250,000.00	238,262.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.15%	443
(116)	CD RAIZ			NR	250,000.00	249,177.50	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.82%	415
(117)	CD Raymond James Bank NA			NR	250,000.00	245,030.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.04%	236
(118)	CD SouthState Bank National Assn			NR	250,000.00	250,150.00	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.20%	183
(119)	CD State Bank of India			NR	250,000.00	249,947.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	81
(120)	CD Synchrony Bank			NR	250,000.00	238,775.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.52%	473
(121)	CD Texas Exchange Bank			NR	250,000.00	236,037.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.06%	530

City of Laguna Beach
Investment Portfolio By Authorized Investment Category
December 31, 2023

	Investment Type	Policy Limit	Percent of Total	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
(122)	CD WebBank			NR	250,000.00	240,010.00	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.04%	365
(123)	CD Wells Fargo			NR	250,000.00	247,335.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.73%	162
(124)	CD Western Alliance Bank			NR	250,000.00	249,755.00	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.05%	317
(125)	CD Workers			NR	250,000.00	249,510.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.96%	351
(128)	CD Zions Bancorporation N.A.			NR	250,000.00	249,932.50	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.35%	88
(127)	Subtotal Certificates of Deposit (8.3)	25%	7%		<u>10,495,000.00</u>	<u>10,261,513.75</u>	<u>10,495,000.00</u>	<u>-</u>			<u>3.32%</u>	<u>3.32%</u>	<u>3.39%</u>	
(128)	Corp 3M Company			A-	1,000,000.00	935,970.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.41%	993
(129)	Corp American Honda Finance			A-	1,000,000.00	985,260.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.44%	179
(130)	Corp Apple			AA+	1,000,000.00	997,020.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.02%	40
(131)	Corp Apple Inc			AA+	800,000.00	740,936.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.76%	770
(132)	Corp Bank of America			A-	1,000,000.00	909,970.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.15%	800
(133)	Corp Bank of New York Mellon			A	1,000,000.00	973,370.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.16%	298
(134)	Corp Guardian Life Global Fund			AA+	1,000,000.00	943,640.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.17%	540
(135)	Corp Home Depot			A	1,000,000.00	997,330.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.76%	46
(136)	Corp IBM			A-	1,000,000.00	990,900.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.03%	136
(137)	Corp John Deere Capital Corp			A	1,000,000.00	994,310.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.62%	67
(138)	Corp JP Morgan Chase Bank			A+	1,000,000.00	899,050.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.78%	753
(139)	Corp Mass Mutual Global Funding			AA+	1,070,000.00	1,055,052.10	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.61%	103
(140)	Corp New York Life Global FDG			AA+	1,000,000.00	966,600.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.93%	303
(141)	Corp Precision CastParts Corp			AA-	1,000,000.00	979,250.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.32%	532
(142)	Corp Toyota Mtr Credit			A+	1,066,000.00	1,031,024.54	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.86%	410
(143)	Subtotal Medium-term Corporate Notes (8.7)	25%	9%		<u>14,936,000.00</u>	<u>14,398,782.64</u>	<u>15,004,783.35</u>	<u>68,783.35</u>			<u>2.09%</u>	<u>2.08%</u>	<u>2.17%</u>	
(144)	Muni Chino Public Financing Authority			AA	400,000.00	377,000.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.54%	610
(145)	Muni Covina CA Pension Oblig Rev Txbi			AA	505,000.00	473,629.40	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.04%	579
(146)	Muni Folsom Cordova USD GO Txbi			AA-	820,000.00	808,126.40	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.04%	275
(147)	Muni Huntington Bch Pub			AA	300,000.00	284,649.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.99%	487
(148)	Muni La Quinta Redevelopment			AA	1,000,000.00	938,930.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.24%	610
(149)	Muni Los Angeles Txbi			AA-	250,000.00	241,667.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.92%	306
(150)	Muni Manhattan Beach - TXBL			AA	150,000.00	140,019.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.27%	732
(151)	Muni Modesto Wstwr Txbi			AA	1,000,000.00	966,620.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.86%	306
(152)	Muni San Buenaventura Utility			AA	500,000.00	480,370.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.94%	367
(153)	Muni San Jose Ca Fin Auth			AA	1,055,000.00	997,333.70	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.29%	518
(154)	Muni Tamalpais Union High School CA			Aaa	500,000.00	467,900.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.54%	579
(155)	Muni Yosemite Community College Txb			AA-	750,000.00	732,495.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.82%	214
(156)	Subtotal Municipal Notes or Bonds (8.8)	25%	5%		<u>7,230,000.00</u>	<u>6,908,740.00</u>	<u>7,330,406.85</u>	<u>100,406.85</u>			<u>1.22%</u>	<u>1.20%</u>	<u>1.28%</u>	
(157)	Supra Intel Bk Recon & Develop			AAA	1,000,000.00	931,940.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.54%	667
(158)	Supra Intel Bk Recon & Develop			AAA	1,000,000.00	924,540.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.70%	772
(159)	Subtotal Supranational Securities (8.91)	5%	1%		<u>2,000,000.00</u>	<u>1,856,480.00</u>	<u>1,998,870.00</u>	<u>(1,130.00)</u>			<u>0.58%</u>	<u>0.58%</u>	<u>0.62%</u>	
(160)	Total Marketable Securities				<u>\$ 160,856,543.47</u>	<u>\$ 153,531,048.94</u>	<u>\$ 160,617,395.08</u>	<u>\$ (239,148.39)</u>			Averages	2.32%	2.35%	1.6
(161)	Savings, Checking and change funds						2,690,086.01				2 Year Treasury Bill	4.23%		yrs
(162)	Trustee held investments						448,569.26							
(163)	Other investments						1,002,238.24							
(164)	Cash and investments, end of month						<u>\$ 164,758,288.59</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 Portfolio By Maturity
December 31, 2023**

	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Coupon Rate	Purchase Yield (b)	Current Yield (a)
Q 1 2024	\$ 26,321	\$ 26,208,375.60	\$ 26,261,264.88	\$ (59,278.59)	4.54%	4.55%	4.56%
Q 2 2024	\$ 14,570	\$ 14,409,519.60	\$ 14,399,062.65	\$ (170,937.35)	4.56%	4.61%	4.61%
Q 3 2024	\$ 9,500	\$ 9,360,252.50	\$ 9,391,380.00	\$ (108,620.00)	3.73%	3.78%	3.79%
Q 4 2024	\$ 6,070	\$ 5,910,293.90	\$ 6,144,930.60	\$ 74,930.60	1.90%	1.88%	1.96%
Q 1 2025	\$ 4,816	\$ 4,646,102.04	\$ 4,809,764.20	\$ (6,235.80)	1.65%	1.66%	1.72%
Q 2 2025	\$ 6,355	\$ 6,107,530.20	\$ 6,442,310.75	\$ 87,310.75	2.08%	2.05%	2.16%
Q 3 2025	\$ 5,405	\$ 5,078,359.40	\$ 5,414,538.00	\$ 9,538.00	0.88%	0.87%	0.93%
Q 4 2025	\$ 19,250	\$ 17,968,820.00	\$ 19,245,870.00	\$ -	0.90%	0.90%	0.96%
2026	\$ 60,070	\$ 55,635,405.70	\$ 60,008,274.00	\$ (61,726.00)	1.17%	1.17%	1.26%
2027	\$ 5,500	\$ 5,215,890.00	\$ 5,500,000.00	\$ -	2.62%	2.62%	2.76%
2028	\$ 3,000	\$ 2,990,500.00	\$ 3,000,000.00	\$ -	5.14%	5.14%	5.16%
Subtotal Marketable Investments	\$ 160,856.54	\$ 153,531,048.94	\$ 160,617,395.08	\$ (235,018.39)			2.35%
Savings, checking and change funds			2,690,086.01				
Trustee held and other			1,450,807.50				
Total Cash and Investments			\$ 164,758,288.59		Benchmark 2-Year Treasury		4.23%

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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	\$ 10,797,508.42	\$ 10,727,790.32	\$ 10,797,508.42	\$ -		Today	3.93%	3.93%	3.93%	Today
(2)	LAIF Bond Proceeds (a)	NR	28,035.05	27,854.03	28,035.05	-		Today	3.93%	3.93%	3.93%	Today
(3)	A United States Treasury Note	AA+	2,000,000.00	1,999,420.00	1,979,460.00	(20,540.00)	10/26/23	01/04/24	0.00%	5.43%	5.43%	4
(4)	A United States Treasury Note	AA+	2,000,000.00	1,995,300.00	1,975,630.28	(24,369.72)	10/27/23	01/18/24	0.00%	5.44%	5.44%	18
(5)	A United States Treasury Note	AA+	2,000,000.00	1,993,260.00	1,983,307.80	(16,692.20)	12/04/23	01/25/24	0.00%	5.34%	5.34%	25
(6)	A United States Treasury Note	AA+	4,000,000.00	3,982,440.00	3,976,083.33	(23,916.67)	12/04/23	02/01/24	0.00%	5.37%	5.37%	32
(7)	Corp Apple	AA+	1,000,000.00	997,020.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.02%	40
(8)	Corp Home Depot	A	1,000,000.00	997,330.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.76%	46
(9)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,320.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.00%	57
(10)	Corp John Deere Capital Corp	A	1,000,000.00	994,310.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.62%	67
(11)	CD State Bank of India	NR	250,000.00	249,947.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	81
(12)	CD American Express National Bank	NR	250,000.00	249,947.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	81
(13)	CD Bank of Blue Valley	NR	245,000.00	244,816.25	245,000.00	-	03/28/23	03/28/24	5.15%	5.16%	5.15%	88
(14)	CD Comerica Bank	NR	250,000.00	249,872.50	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.25%	88
(15)	CD Zions Bancorporation N.A.	NR	250,000.00	249,932.50	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.35%	88
(16)	CD Central Valley Community Bank	NR	250,000.00	249,815.00	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.15%	89
(17)	Subtotal Q1 2024		26,320,543.47	26,208,375.60	26,261,264.88	(59,278.59)			4.54%	4.55%	4.56%	
(18)	CD BMO Harris Bank NA	NR	250,000.00	249,782.50	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.10%	92
(19)	CD Charles Schwab Bank	NR	250,000.00	249,935.00	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	96
(20)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,055,052.10	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.61%	103
(21)	CD Comenity Bank	NR	250,000.00	248,210.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.82%	106
(22)	A United States Treasury Note	AA+	3,000,000.00	2,950,860.00	2,922,267.50	(77,732.50)	10/31/23	04/25/24	0.00%	5.50%	5.50%	116
(23)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,610.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.26%	130
(24)	CD Affinity FCU	NR	250,000.00	250,585.00	250,000.00	-	11/15/23	05/15/24	5.80%	5.80%	5.79%	136
(25)	Corp IBM	A-	1,000,000.00	990,900.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.03%	136
(26)	CD Enterprise Bank	NR	250,000.00	247,560.00	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.63%	137
(27)	CD Local Government Bank	NR	250,000.00	249,855.00	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.15%	138
(28)	CD Mid American Bank	NR	250,000.00	249,915.00	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.20%	144
(29)	CD Wells Fargo	NR	250,000.00	247,335.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.73%	162
(30)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	978,840.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	162
(31)	Agency Federal Home Loan Mtg Corp	AA+	500,000.00	489,810.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	162
(32)	Corp American Honda Finance	A-	1,000,000.00	985,260.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.44%	179
(33)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,420.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.13%	180
(34)	A United States Treasury Note	AA+	3,000,000.00	2,968,590.00	2,955,450.00	(44,550.00)	11/14/23	06/30/24	3.00%	5.43%	5.43%	182
(35)	Subtotal Q2 2024		14,570,000.00	14,409,519.60	14,399,062.65	(170,937.35)			4.56%	4.61%	4.61%	
(36)	CD SouthState Bank National Assn	NR	250,000.00	250,150.00	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.20%	183
(37)	Agency Federal Home Loan Bank	AA+	1,000,000.00	975,860.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.53%	194
(38)	A United States Treasury Note	AA+	5,000,000.00	4,941,000.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	213
(39)	Muni Yosemite Community College Txb	AA-	750,000.00	732,495.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.82%	214
(40)	CD Merrik Bank	NR	250,000.00	245,575.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.19%	222
(41)	Agency Federal Home Loan Bank	AA+	1,000,000.00	976,180.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.23%	229
(42)	CD First Foundation Bank	NR	250,000.00	250,035.00	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.10%	232
(43)	CD Raymond James Bank NA	NR	250,000.00	245,030.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.04%	236
(44)	CD Live Oak Banking Company	NR	250,000.00	244,482.50	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.74%	241
(45)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	249,722.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	274
(46)	CD Morgan Stanley Private Bank, National	NR	250,000.00	249,722.50	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	274
(47)	Subtotal Q3 2024		9,500,000.00	9,360,252.50	9,391,380.00	(108,620.00)			3.73%	3.78%	3.79%	
(48)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	808,126.40	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.04%	275
(49)	Corp Bank of New York Mellon	A	1,000,000.00	973,370.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.16%	298

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(50)	Corp New York Life Global FDG	AA+	1,000,000.00	966,600.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.93%	303
(51)	Muni Los Angeles Txbl	AA-	250,000.00	241,667.50	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.92%	306
(52)	Muni Modesto Wstwr Txbl	AA	1,000,000.00	966,620.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.86%	306
(53)	CD Western Alliance Bank	NR	250,000.00	249,755.00	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.05%	317
(54)	Agency Federal Home Loan Bank	AA+	1,000,000.00	964,990.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.09%	337
(55)	CD Austin Telco	NR	250,000.00	249,645.00	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.01%	351
(56)	CD Workers	NR	250,000.00	249,510.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.96%	351
(57)	CD WebBank	NR	250,000.00	240,010.00	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.04%	365
(58)	Subtotal Q4 2024		6,070,000.00	5,910,293.90	6,144,930.60	74,930.60			1.90%	1.88%	1.96%	
(59)	Muni San Buenaventura Utility	AA	500,000.00	480,370.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.94%	367
(60)	Agency Federal Home Loan Bank	AA+	1,000,000.00	967,610.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.14%	379
(61)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,031,024.54	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.86%	410
(62)	CD First Technology	NR	250,000.00	249,317.50	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.86%	415
(63)	CD RAIZ	NR	250,000.00	249,177.50	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.82%	415
(64)	CD Poppy Bank	NR	250,000.00	238,262.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.15%	443
(65)	CD Crescent Bk & Tr LA	NR	250,000.00	238,217.50	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.15%	445
(66)	CD Adirondack Bank	NR	250,000.00	238,105.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.15%	450
(67)	CD Border State Bank	NR	250,000.00	238,057.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.15%	452
(68)	CD Lakeside Bank	NR	250,000.00	238,912.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.46%	456
(69)	CD Nicolet National Bank	NR	250,000.00	238,902.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.46%	456
(70)	CD Pacific Enterprise Bank	NR	250,000.00	238,145.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.21%	456
(71)	Subtotal Q1 2025		4,816,000.00	4,646,102.04	4,809,764.20	(6,235.80)			1.65%	1.66%	1.72%	
(72)	CD Discover Bank	NR	250,000.00	239,375.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.62%	458
(73)	CD Synchrony Bank	NR	250,000.00	238,775.00	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.52%	473
(74)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,560.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.25%	477
(75)	CD Pacific Western Bank	NR	250,000.00	237,880.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.31%	486
(76)	Muni Huntington Bch Pub	AA	300,000.00	284,649.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.99%	487
(77)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	951,030.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.79%	514
(78)	CD Texas Exchange Bank	NR	250,000.00	236,037.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.06%	530
(79)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	997,333.70	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.29%	518
(80)	Corp Precision CastParts Corp	AA-	1,000,000.00	979,250.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.32%	532
(81)	Corp Guardian Life Global Fund	AA+	1,000,000.00	943,640.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.17%	540
(82)	Subtotal Q2 2025		6,355,000.00	6,107,530.20	6,442,310.75	87,310.75			2.08%	2.05%	2.16%	
(83)	Agency Federal Home Loan Bank	AA+	1,000,000.00	952,480.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.26%	565
(84)	Muni Tamalpais Union High School CA	Aaa	500,000.00	467,900.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.54%	579
(85)	Muni Covina CA Pension Oblig Rev Txbl	AA	505,000.00	473,629.40	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.04%	579
(86)	Muni Chino Public Financing Authority	AA	400,000.00	377,000.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.54%	610
(87)	Muni La Quinta Redevelopment	AA	1,000,000.00	938,930.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.17%	1.24%	610
(88)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,868,420.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.56%	639
(89)	Subtotal Q3 2025		5,405,000.00	5,078,359.40	5,414,538.00	9,538.00			0.88%	0.87%	0.93%	
(90)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,863,380.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.56%	654
(91)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,856,120.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.57%	661
(92)	Agency Federal Home Loan Bank	AA+	1,000,000.00	996,460.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.27%	667
(93)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	931,940.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.54%	667
(94)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	930,110.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.64%	682
(95)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,857,620.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.65%	695
(96)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,858,500.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.68%	695
(97)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,859,200.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.70%	696
(98)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,856,680.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.67%	701

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(99)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	926,830.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.68%	717
(100)	Agency Federal Home Loan Bank	AA+	1,000,000.00	926,730.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.68%	718
(101)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	926,730.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	718
(102)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	926,950.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.75%	730
(103)	CD Alliant	NR	250,000.00	251,570.00	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.07%	730
(104)	Subtotal Q4 2025		19,250,000.00	17,968,820.00	19,245,870.00	-			0.90%	0.90%	0.96%	
(105)	Muni Manhattan Beach - TXBL	AA	150,000.00	140,019.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.27%	732
(106)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,855,000.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.67%	753
(107)	Corp JP Morgan Chase Bank	A+	1,000,000.00	899,050.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.78%	753
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,854,840.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.70%	759
(109)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,852,700.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.65%	760
(110)	Corp Apple Inc	AA+	800,000.00	740,936.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.76%	770
(111)	CD JP Morgan Chase Bank	NR	250,000.00	228,907.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.60%	771
(112)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	924,540.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.70%	772
(113)	Agency Federal Home Loan Bank	AA+	1,000,000.00	924,110.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.66%	780
(114)	Agency Federal Home Loan Bank	AA+	1,000,000.00	924,040.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.68%	786
(115)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,849,100.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.70%	786
(116)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,851,880.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.81%	786
(117)	Agency Farmer Mac	AA+	1,000,000.00	925,270.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.75%	787
(118)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,850,940.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.76%	787
(119)	Agency Federal Home Loan Bank	AA+	1,000,000.00	924,360.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.70%	788
(120)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	926,320.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.85%	793
(121)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	925,980.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.86%	799
(122)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,851,780.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.86%	800
(123)	Corp Bank of America	A-	1,000,000.00	909,970.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.15%	800
(124)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,850,700.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.86%	806
(125)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	953,310.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.25%	808
(126)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,852,600.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.94%	813
(127)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,811,394.00	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.08%	813
(128)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,320,614.20	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.24%	850
(129)	Agency Farmer Mac	AA+	1,000,000.00	924,940.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.04%	855
(130)	Agency Farmer Mac	AA+	1,000,000.00	921,490.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.00%	892
(131)	Agency Farmer Mac	AA+	1,000,000.00	920,230.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.03%	911
(132)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,720.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.14%	912
(133)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	921,080.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.06%	912
(134)	Agency Federal Home Loan Bank	AA+	1,000,000.00	943,880.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.63%	950
(135)	Agency Federal Home Loan Bank	AA+	1,000,000.00	919,660.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.20%	967
(136)	Corp gM Company	A-	1,000,000.00	935,070.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.41%	993
(137)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,830,260.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.09%	991
(138)	CD Goldman Sacs	NR	250,000.00	225,667.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.16%	1,003
(139)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,828,120.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	1,004
(140)	Agency Federal Home Loan Bank	AA+	1,000,000.00	914,060.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	1,004
(141)	CD Greenstate	NR	250,000.00	225,057.50	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.17%	1,019
(142)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	916,240.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.24%	1,024
(143)	Agency Federal Home Loan Bank	AA+	1,000,000.00	920,690.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.52%	1,051
(144)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	920,990.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.55%	1,058
(145)	Agency Farmer Mac	AA+	1,000,000.00	917,500.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.42%	1,058
(146)	Agency Federal Home Loan Bank	AA+	1,000,000.00	917,420.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.42%	1,059
(147)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,800.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.63%	1,059
(148)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	923,470.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.67%	1,065
(149)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,842,620.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.63%	1,075
(150)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,848,860.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.73%	1,079

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 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
(151)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,860.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.68%	1,082
(152)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,001,360.00	2,000,000.00	-	12/22/23	12/21/26	5.40%	5.40%	5.40%	1,086
(153)	Subtotal 2026		<u>60,070,000.00</u>	<u>55,635,405.70</u>	<u>60,008,274.00</u>	<u>(61,726.00)</u>			<u>1.17%</u>	<u>1.17%</u>	<u>1.26%</u>	
(154)	Agency Federal Home Loan Bank	AA+	1,000,000.00	923,040.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.63%	1,110
(155)	Agency Federal Home Loan Bank	AA+	1,000,000.00	926,380.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.78%	1,124
(156)	Agency Federal Home Loan Bank	AA+	500,000.00	464,620.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.88%	1,124
(157)	Agency Federal Home Loan Bank	AA+	1,000,000.00	936,150.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.19%	1,152
(158)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	971,230.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.35%	1,214
(159)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	994,470.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.36%	1,450
(160)	Subtotal 2027		<u>5,500,000.00</u>	<u>5,215,890.00</u>	<u>5,500,000.00</u>	<u>-</u>			<u>2.62%</u>	<u>2.62%</u>	<u>2.76%</u>	
(161)	Agency Federal Home Loan Bank	AA+	1,000,000.00	991,460.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.19%	1,606
(162)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,999,040.00	2,000,000.00	-	12/27/23	12/27/28	5.14%	5.14%	5.14%	1,823
(163)	Subtotal 2028		<u>3,000,000.00</u>	<u>2,990,500.00</u>	<u>3,000,000.00</u>	<u>-</u>			<u>5.14%</u>	<u>5.14%</u>	<u>5.16%</u>	
(164)	Total Marketable Securities		<u>\$ 160,856,543.47</u>	<u>\$ 153,531,048.94</u>	<u>\$ 160,617,395.08</u>	<u>\$ (235,018.39)</u>		Averages		<u>2.32%</u>	<u>2.35%</u>	<u>1.6</u>
(165)	Savings, Checking and change funds				2,690,086.01			2 Year Treasury Bill		<u>4.23%</u>		<u>yrs</u>
(166)	Trustee held investments				448,569.26							
(167)	Other investments				1,002,238.24							
(168)	Cash and investments, end of month				<u>\$ 164,758,288.59</u>							

(a) Provided by US Bank at month end excluding LAIF and non-negotiable CD.
(b) Provided by Bloomberg at the time of purchase.



QUESTIONS?

If you have any questions regarding your account or this statement, please contact your Administrator.

KATHERINE ARTISHON
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60 LIVINGSTON AVE.
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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 December 1, 2023 to December 31, 2023



000018919 05 SP 000638627178178 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651



TABLE OF CONTENTS

<u>Schedule</u>	<u>Page</u>
Market Value Summary	1
Asset Summary	2
Income Summary	3
Cash Summary	4
Asset Detail	5
Transaction Detail	23
Sale/Maturity Summary	31
Bond Summary	34

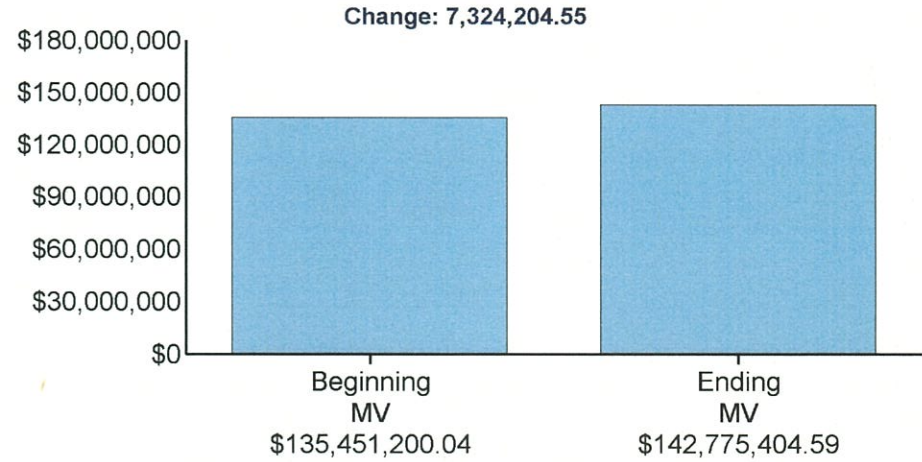


CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 1 of 35
December 1, 2023 to December 31, 2023

MARKET VALUE SUMMARY

	Current Period 12/01/23 to 12/31/23
Beginning Market Value	\$135,451,200.04
Taxable Interest	188,036.62
Cash Receipts	12,940,000.00
Cash Disbursements	-6,917,062.20
Long Term Gains/Losses	23,060.00
Change in Investment Value	1,090,170.13
Ending Market Value	\$142,775,404.59



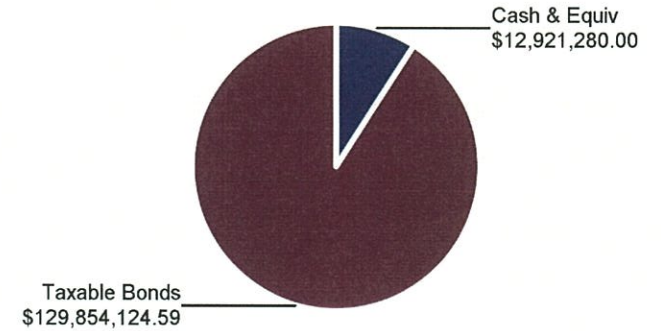


CITY OF LAGUNA BEACH
ACCOUNT NUMBER

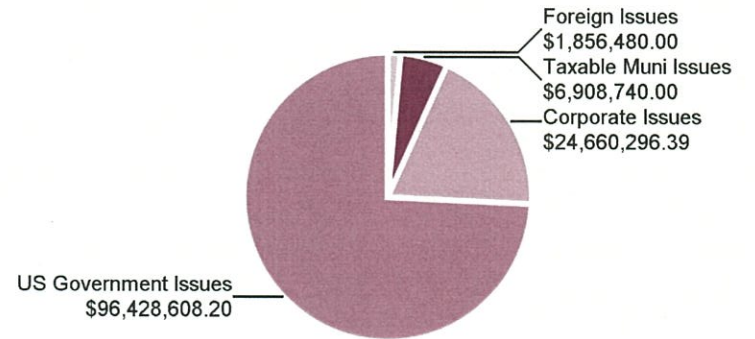
Page 2 of 35
December 1, 2023 to December 31, 2023

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	12,921,280.00	9.10	680,187.53
Taxable Bonds	129,854,124.59	90.90	2,349,760.45
Total Market Value	\$142,775,404.59	100.00	\$3,029,947.98



Fixed Income Summary





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 3 of 35
December 1, 2023 to December 31, 2023

INCOME SUMMARY

	Income Received Current Period
Taxable Interest	188,036.62
Total Current Period Income	\$188,036.62



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 4 of 35
December 1, 2023 to December 31, 2023

CASH SUMMARY

	Cash
Beginning Cash 12/01/2023	\$0.00
Taxable Interest	188,036.62
Cash Receipts	12,940,000.00
Cash Disbursements	-6,917,062.20
Purchases	-12,938,311.07
Sales	6,727,336.65
Ending Cash 12/31/2023	\$0.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 5 of 35
December 1, 2023 to December 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 - 912797FW2 01/04/2024	2,000,000.000	99.9710	1,999,420.00	1,979,460.00	19,960.00	1.4	105,475.00	5.27
U S Treasury Bill - 912797GD3 01/18/2024	2,000,000.000	99.7650	1,995,300.00	1,975,630.26	19,669.74	1.4	104,850.00	5.25
U S Treasury Bill - 912796ZY8 01/25/2024	2,000,000.000	99.6630	1,993,260.00	1,984,891.10	8,368.90	1.4	105,325.00	5.28
U S Treasury Bill - 912797GE1 02/01/2024	4,000,000.000	99.5610	3,982,440.00	3,976,083.32	6,356.68	2.8	209,850.00	5.27
U S Treasury Bill - 912797HG5 04/25/2024	3,000,000.000	98.3620	2,950,860.00	2,922,267.48	28,592.52	2.1	154,687.53	5.24
Total Cash/Money Market			\$12,921,280.00	\$12,838,332.16	\$82,947.84	9.1	\$680,187.53	
Total Cash & Equivalents			\$12,921,280.00	\$12,838,332.16	\$82,947.84	9.1	\$680,187.53	
Taxable Bonds								
US Government Issues								
F H L M C M T N - 3134GXDL5 0.350 06/10/2024	1,000,000.000	97.8840	978,840.00	958,450.00	20,390.00	0.7	3,500.00	0.36



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 6 of 35

December 1, 2023 to December 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 - 3134GVE79 0.500 06/10/2024	500,000.000	97.9620	489,810.00	479,840.00	9,970.00	0.3	2,500.00	0.51
F H L M C M T N - 3134GWUV6 0.520 09/30/2025	2,000,000.000	93.4210	1,868,420.00	1,998,460.00	-130,040.00	1.3	10,400.00	0.56
F H L M C M T N - 3134GXAP9 0.600 11/12/2025	1,000,000.000	93.0110	930,110.00	1,000,000.00	-69,890.00	0.7	6,000.00	0.64
F H L M C M T N - 3134GXDM3 0.620 12/01/2025	2,000,000.000	92.8340	1,856,680.00	2,000,000.00	-143,320.00	1.3	12,400.00	0.67
F H L M C M T N - 3134GXCS1 0.625 11/25/2025	2,000,000.000	92.9250	1,858,500.00	2,000,000.00	-141,500.00	1.3	12,500.00	0.67
F H L M C M T N - 3134GXFV1 0.625 12/17/2025	1,000,000.000	92.6830	926,830.00	1,000,000.00	-73,170.00	0.6	6,250.00	0.67
F H L M C M T N - 3134GXFA7 0.650 11/26/2025	2,000,000.000	92.9600	1,859,200.00	2,000,000.00	-140,800.00	1.3	13,000.00	0.70
F H L M C M T N - 3134GXHL1 0.700 12/30/2025	1,000,000.000	92.6950	926,950.00	1,000,000.00	-73,050.00	0.6	7,000.00	0.75
F H L M C M T N - 3134GVVX3 0.750 05/28/2025	1,000,000.000	95.1030	951,030.00	1,000,000.00	-48,970.00	0.7	7,500.00	0.79
F H L M C M T N - 3134H1MK6 7.000 01/22/2007	2,000,000.000	100.0680	2,001,360.00	2,000,000.00	1,360.00	1.4	108,000.00	5.40



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 7 of 35
December 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	92.8810	1,857,620.00	2,000,000.00	-142,380.00	1.3	12,000.00	0.65
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	92.6730	926,730.00	1,000,000.00	-73,270.00	0.6	6,250.00	0.67
F N M A Deb - 3133EPGK5 5.250 04/21/2025	1,000,000.000	99.9560	999,560.00	1,000,000.00	-440.00	0.7	52,500.00	5.25
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	92.5270	925,270.00	1,000,000.00	-74,730.00	0.6	6,900.00	0.75
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	92.1490	921,490.00	1,000,000.00	-78,510.00	0.6	9,250.00	1.00
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	92.0230	920,230.00	983,410.00	-63,180.00	0.6	9,400.00	1.02
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	92.4940	924,940.00	1,000,000.00	-75,060.00	0.6	9,500.00	1.03
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	91.7500	917,500.00	1,000,000.00	-82,500.00	0.6	13,000.00	1.42
Federal Agri Mtg Corp M T N - 31424WDX7 5.140 12/27/2028	2,000,000.000	99.9520	1,999,040.00	2,000,000.00	-960.00	1.4	102,800.00	5.14
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	92.8060	1,856,120.00	1,998,500.00	-142,380.00	1.3	10,600.00	0.57



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 8 of 35

December 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	92.6320	926,320.00	1,000,000.00	-73,680.00	0.6	7,900.00	0.85
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	92.5980	925,980.00	1,000,000.00	-74,020.00	0.6	8,000.00	0.86
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	92.1080	921,080.00	999,250.00	-78,170.00	0.6	9,800.00	1.06
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	91.6240	916,240.00	1,000,000.00	-83,760.00	0.6	11,400.00	1.24
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	92.0990	920,990.00	1,000,000.00	-79,010.00	0.6	14,300.00	1.55
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	92.3470	923,470.00	1,000,000.00	-76,530.00	0.6	15,400.00	1.67
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	92.4430	1,848,860.00	2,000,000.00	-151,140.00	1.3	32,000.00	1.73
Federal Farm Credit Bks - 3133ENSD3 2.150 03/18/2026	1,000,000.000	95.3310	953,310.00	1,000,000.00	-46,690.00	0.7	21,500.00	2.25
Federal Farm Credit Bks - 3133EN4K3 5.330 12/20/2027	1,000,000.000	99.4470	994,470.00	1,000,000.00	-5,530.00	0.7	53,300.00	5.36
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	97.5860	975,860.00	1,000,000.00	-24,140.00	0.7	5,200.00	0.53



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 9 of 35

December 1, 2023 to December 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 - 3130AKBX3 0.520 10/15/2025	2,000,000.000	93.1690	1,863,380.00	1,998,500.00	-135,120.00	1.3	10,400.00	0.56
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	92.6350	1,852,700.00	2,000,000.00	-147,300.00	1.3	12,000.00	0.65
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	92.4110	924,110.00	1,000,000.00	-75,890.00	0.6	6,000.00	0.65
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	92.7500	1,855,000.00	2,000,000.00	-145,000.00	1.3	12,500.00	0.67
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	92.4040	924,040.00	998,650.00	-74,610.00	0.6	6,250.00	0.68
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025	1,000,000.000	92.6730	926,730.00	1,000,000.00	-73,270.00	0.6	6,250.00	0.67
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	92.7420	1,854,840.00	2,000,000.00	-145,160.00	1.3	13,000.00	0.70
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	92.4550	1,849,100.00	2,000,000.00	-150,900.00	1.3	13,000.00	0.70
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	92.4360	924,360.00	1,000,000.00	-75,640.00	0.6	6,500.00	0.70
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	92.5470	1,850,940.00	2,000,000.00	-149,060.00	1.3	14,000.00	0.76



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 10 of 35
December 1, 2023 to December 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 - 3130ALCV4 0.750 02/24/2026	2,000,000.000	92.5940	1,851,880.00	2,000,000.00	-148,120.00	1.3	15,000.00	0.81
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	92.5890	1,851,780.00	2,000,000.00	-148,220.00	1.3	16,000.00	0.86
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	92.5350	1,850,700.00	2,000,000.00	-149,300.00	1.3	16,000.00	0.86
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	92.6300	1,852,600.00	2,000,000.00	-147,400.00	1.3	17,500.00	0.94
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	92.8920	1,811,394.00	1,950,000.00	-138,606.00	1.3	19,500.00	1.08
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	91.5130	1,830,260.00	2,000,000.00	-169,740.00	1.3	20,000.00	1.09
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	91.4060	1,828,120.00	2,000,000.00	-171,880.00	1.3	20,000.00	1.09
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	91.4060	914,060.00	1,000,000.00	-85,940.00	0.6	10,000.00	1.09
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	92.2720	922,720.00	1,000,000.00	-77,280.00	0.6	10,500.00	1.14
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	96.4990	964,990.00	1,000,000.00	-35,010.00	0.7	10,500.00	1.09



CITY OF LAGUNA BEACH
ACCOUNT NUMBER: c.

Page 11 of 35
December 1, 2023 to December 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 - 3130AQGT4 1.100 01/13/2025	1,000,000.000	96.7610	967,610.00	996,470.00	-28,860.00	0.7	11,000.00	1.14
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	91.9660	919,660.00	1,000,000.00	-80,340.00	0.6	11,000.00	1.20
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	93.0010	1,320,614.20	1,420,000.00	-99,385.80	0.9	16,330.00	1.24
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	95.2480	952,480.00	1,000,000.00	-47,520.00	0.7	12,000.00	1.26
Federal Home Loan Bks - 3130AQW6 1.200 08/16/2024	1,000,000.000	97.6180	976,180.00	1,000,000.00	-23,820.00	0.7	12,000.00	1.23
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	91.7420	917,420.00	1,000,000.00	-82,580.00	0.6	13,000.00	1.42
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	94.3880	943,880.00	1,000,000.00	-56,120.00	0.7	13,750.00	1.46
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	92.0690	920,690.00	1,000,000.00	-79,310.00	0.6	14,000.00	1.52
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	92.3040	923,040.00	1,000,000.00	-76,960.00	0.6	15,000.00	1.63
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	92.2800	922,800.00	1,000,000.00	-77,200.00	0.6	15,000.00	1.63



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 12 of 35
December 1, 2023 to December 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 - 3130APV77 1.500 12/10/2026	2,000,000.000	92.1310	1,842,620.00	2,000,000.00	-157,380.00	1.3	30,000.00	1.63
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	92.2860	922,860.00	1,000,000.00	-77,140.00	0.6	15,500.00	1.68
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	92.6380	926,380.00	1,000,000.00	-73,620.00	0.6	16,500.00	1.78
Federal Home Loan Bks - 3130AQJH7 1.750 01/28/2027	500,000.000	92.9240	464,620.00	500,000.00	-35,380.00	0.3	8,750.00	1.88
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027	1,000,000.000	93.6150	936,150.00	1,000,000.00	-63,850.00	0.7	20,500.00	2.19
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	97.1230	971,230.00	1,000,000.00	-28,770.00	0.7	32,500.00	3.35
Federal Home Loan Bks - 3130AUR71 5.000 02/26/2024	1,000,000.000	99.9320	999,320.00	1,000,000.00	-680.00	0.7	50,000.00	5.00
Federal Home Loan Bks - 3130AU5A8 5.125 06/28/2024	1,000,000.000	99.8420	998,420.00	1,000,000.00	-1,580.00	0.7	51,250.00	5.13
Federal Home Loan Bks - 3130AW5X4 5.150 05/24/2028	1,000,000.000	99.1460	991,460.00	1,000,000.00	-8,540.00	0.7	51,500.00	5.19
Federal Home Loan Bks - 3130AVSW3 5.250 05/09/2024	1,000,000.000	99.8610	998,610.00	1,000,000.00	-1,390.00	0.7	52,500.00	5.26



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 13 of 35
December 1, 2023 to December 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 - 3130AVRC8 5.250 10/28/2025	1,000,000.000	99.6460	996,460.00	1,000,000.00	-3,540.00	0.7	52,500.00	5.27
U S Treasury Note - 91282CEX5 3.000 06/30/2024	3,000,000.000	98.9530	2,968,590.00	2,955,450.00	13,140.00	2.1	90,000.00	3.03
U S Treasury Note - 91282CFA4 3.000 07/31/2024	5,000,000.000	98.8200	4,941,000.00	4,889,062.50	51,937.50	3.5	150,000.00	3.04
Total US Government Issues			\$96,428,608.20	\$102,126,042.50	-\$5,697,434.30	67.5	\$1,609,530.00	

Corporate Issues

Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025	250,000.000	95.2420	238,105.00	250,000.00	-11,895.00	0.2	2,750.00	1.15
Affinity Fed Cr Un - 00832KBT5 C D 5.800 05/15/2024	250,000.000	100.2340	250,585.00	250,000.00	585.00	0.2	14,500.00	5.79
Alliant Cr Un Chicago III 5.1000% - 01882MAD4 C D 5.100 12/30/2025	250,000.000	100.6280	251,570.00	250,000.00	1,570.00	0.2	12,750.00	5.07
American Express Natl Bk Brok - 02589AEL2 C D 5.350 03/21/2024	250,000.000	99.9790	249,947.50	250,000.00	-52.50	0.2	13,375.00	5.35
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	1,000,000.000	98.5260	985,260.00	1,010,000.00	-24,740.00	0.7	24,000.00	2.44



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 14 of 35
December 1, 2023 to December 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
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	92.6170	740,936.00	798,824.00	-57,888.00	0.5	5,600.00	0.76
Apple Inc - 037833CG3 3.000 02/09/2024	1,000,000.000	99.7020	997,020.00	1,013,140.00	-16,120.00	0.7	30,000.00	3.01
Austin Telco Fed Cr Un Tex - 052392CF2 C D 5.000 12/16/2024	250,000.000	99.8580	249,645.00	250,000.00	-355.00	0.2	12,500.00	5.01
Bank Blue Vy Overland Kans - 06070PBS4 C D 5.150 03/28/2024	245,000.000	99.9250	244,816.25	245,000.00	-183.75	0.2	12,617.50	5.15
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	97.3370	973,370.00	1,000,000.00	-26,630.00	0.7	21,000.00	2.16
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	90.9970	909,970.00	985,200.00	-75,230.00	0.6	10,500.00	1.15
Bmo Harris Bk Natl Assn - 05600XMY3 C D 5.100 04/01/2024	250,000.000	99.9130	249,782.50	250,000.00	-217.50	0.2	12,750.00	5.10
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	95.2230	238,057.50	250,000.00	-11,942.50	0.2	2,750.00	1.15
Central Vy Cmnty Bk Fresno Cal - 15568PAM8 C D 5.150 03/29/2024	250,000.000	99.9260	249,815.00	250,000.00	-185.00	0.2	12,875.00	5.15



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 15 of 35
December 1, 2023 to December 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
Charles Schwab Bk Ssb Westlake Tex - 15987UAW8 C D 5.350 04/05/2024	250,000.000	99.9740	249,935.00	250,000.00	-65.00	0.2	13,375.00	5.35
Comenity Capital Bank - 20033AU38 C D 2.800 04/15/2024	250,000.000	99.2840	248,210.00	250,000.00	-1,790.00	0.2	7,000.00	2.82
Comerica Bk Dallas Tex - 200339FE4 C D 5.250 03/28/2024	250,000.000	99.9490	249,872.50	250,000.00	-127.50	0.2	13,125.00	5.25
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	95.2870	238,217.50	250,000.00	-11,782.50	0.2	2,750.00	1.15
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	95.7500	239,375.00	250,000.00	-10,625.00	0.2	3,875.00	1.62
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	99.0240	247,560.00	250,000.00	-2,440.00	0.2	6,500.00	2.63
First Fndtn Bk Irvine Ca - 32026UN93 C D 5.100 08/19/2024	250,000.000	100.0140	250,035.00	250,000.00	35.00	0.2	12,750.00	5.10
First Technology Fed Cr Un San - 33715LEN6 C D 4.850 02/18/2025	250,000.000	99.7270	249,317.50	250,000.00	-682.50	0.2	12,125.00	4.86



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 16 of 35
December 1, 2023 to December 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
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	90.2670	225,667.50	250,000.00	-24,332.50	0.2	2,625.00	1.16
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	90.0230	225,057.50	250,000.00	-24,942.50	0.2	2,625.00	1.17
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025	1,000,000.000	94.3640	943,640.00	967,460.00	-23,820.00	0.7	11,000.00	1.17
Home Depot Inc - 437076BC5 3.750 02/15/2024	1,000,000.000	99.7330	997,330.00	989,600.00	7,730.00	0.7	37,500.00	3.76
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	99.0900	990,900.00	1,012,813.55	-21,913.55	0.7	30,000.00	3.03
John Deere Capital Corp - 24422EUX5 Medium Term Note 2.600 03/07/2024	1,000,000.000	99.4310	994,310.00	1,023,500.00	-29,190.00	0.7	26,000.00	2.61
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	89.9050	899,050.00	1,000,000.00	-100,950.00	0.6	7,000.00	0.78
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026	250,000.000	91.5630	228,907.50	250,000.00	-21,092.50	0.2	1,375.00	0.60
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025	250,000.000	95.5650	238,912.50	250,000.00	-11,087.50	0.2	3,500.00	1.46



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 17 of 35
December 1, 2023 to December 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
Live Oak Bkg Co Wilmington N C - 538036JU9 C D 1.700 08/28/2024	250,000.000	97.7930	244,482.50	250,000.00	-5,517.50	0.2	4,250.00	1.74
Local Govt Fed Cr Un Raleigh N - 53955LAC1 C D 5.150 05/17/2024	250,000.000	99.9420	249,855.00	250,000.00	-145.00	0.2	12,875.00	5.15
Massmutual Gbl Fdg II Mtn - 57629WDB3 Ser 144A Medium Term Note 0.600 04/12/2024	1,070,000.000	98.6030	1,055,052.10	1,060,241.60	-5,189.50	0.7	6,420.00	0.61
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	98.2300	245,575.00	250,000.00	-4,425.00	0.2	5,375.00	2.19
Mid Amern Cr Un Wichita Kans - 59522NAC8 C D 5.200 05/23/2024	250,000.000	99.9660	249,915.00	250,000.00	-85.00	0.2	13,000.00	5.20
Morgan Stanley Bk N A - 61690U3P3 C D 5.000 09/30/2024	250,000.000	99.8890	249,722.50	250,000.00	-277.50	0.2	12,500.00	5.01
Morgan Stanley Private Bk Na - 61768ERG0 C D 5.000 09/30/2024	250,000.000	99.8890	249,722.50	250,000.00	-277.50	0.2	12,500.00	5.01
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024	1,000,000.000	96.6600	966,600.00	1,000,000.00	-33,400.00	0.7	9,000.00	0.93



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 18 of 35
December 1, 2023 to December 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
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	95.5610	238,902.50	250,000.00	-11,097.50	0.2	3,500.00	1.46
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	95.2580	238,145.00	250,000.00	-11,855.00	0.2	2,875.00	1.21
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	95.1520	237,880.00	250,000.00	-12,120.00	0.2	3,125.00	1.31
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	95.3050	238,262.50	250,000.00	-11,737.50	0.2	2,750.00	1.15
Precision Castparts Corp - 740189AM7 3.250 06/15/2025	1,000,000.000	97.9250	979,250.00	1,111,780.00	-132,530.00	0.7	32,500.00	3.32
Raiz Fcu El Paso Tx - 75102EAE8 C D 4.800 02/18/2025	250,000.000	99.6710	249,177.50	250,000.00	-822.50	0.2	12,000.00	4.82
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024	250,000.000	98.0120	245,030.00	250,000.00	-4,970.00	0.2	5,000.00	2.04
Southstate Bk Natl Assn Winter - 84476JAP2 C D 5.200 07/01/2024	250,000.000	100.0600	250,150.00	250,000.00	150.00	0.2	13,000.00	5.20



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 19 of 35
December 1, 2023 to December 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
State Bk India New York N Y - 856285Y54 C D 5.350 03/21/2024	250,000.000	99.9790	249,947.50	250,000.00	-52.50	0.2	13,375.00	5.35
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025	250,000.000	95.5100	238,775.00	250,000.00	-11,225.00	0.2	3,625.00	1.52
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025	250,000.000	94.4150	236,037.50	250,000.00	-13,962.50	0.2	2,500.00	1.06
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025	1,066,000.000	96.7190	1,031,024.54	1,059,284.20	-28,259.66	0.7	19,188.00	1.86
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024	250,000.000	96.0040	240,010.00	250,000.00	-9,990.00	0.2	2,500.00	1.04
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	98.9340	247,335.00	250,000.00	-2,665.00	0.2	6,750.00	2.73
Western Alliance Bk Phoenix - 95763PML2 C D 5.050 11/12/2024	250,000.000	99.9020	249,755.00	250,000.00	-245.00	0.2	12,625.00	5.05
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	99.8040	249,510.00	250,000.00	-490.00	0.2	12,375.00	4.96



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 20 of 35
December 1, 2023 to December 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
Zions Bancorporation Natl Assn - 98970LBY8 C D 5.350 03/28/2024	250,000.000	99.9730	249,932.50	250,000.00	-67.50	0.2	13,375.00	5.35
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026	1,000,000.000	93.5070	935,070.00	972,940.00	-37,870.00	0.7	22,500.00	2.41
Total Corporate Issues			\$24,660,296.39	\$25,499,783.35	-\$839,486.96	17.3	\$640,575.50	
Foreign Issues								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	93.1940	931,940.00	998,870.00	-66,930.00	0.7	5,000.00	0.54
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	92.4540	924,540.00	1,000,000.00	-75,460.00	0.6	6,500.00	0.70
Total Foreign Issues			\$1,856,480.00	\$1,998,870.00	-\$142,390.00	1.3	\$11,500.00	
Taxable Municipal Issues								
Chino Ca Pub Fing Auth Rev Loc Agy - 169548FL3 Ref Bds 2021 A 1.453 09/01/2025 Taxable	400,000.000	94.2500	377,000.00	406,048.00	-29,048.00	0.3	5,812.00	1.54
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	93.7880	473,629.40	505,000.00	-31,370.60	0.3	4,943.95	1.04



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 21 of 35
December 1, 2023 to December 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
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	98.5520	808,126.40	891,610.60	-83,484.20	0.6	24,600.00	3.04
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable	300,000.000	94.8830	284,649.00	300,000.00	-15,351.00	0.2	2,829.00	0.99
La Quinta Calif Redev Agy Successor - 50420BDE9 Agy Tax Alloc Ref Taxable Bds Ca 1.168 09/01/2025 Taxable	1,000,000.000	93.8930	938,930.00	1,005,030.00	-66,100.00	0.7	11,680.00	1.24
Los Angeles Calif Mun Impt Corp - 544587Y44 Lease Rev Taxable Ref Bds 2020 C Ca 0.890 11/01/2024 Taxable	250,000.000	96.6670	241,667.50	250,000.00	-8,332.50	0.2	2,225.00	0.92
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	93.3460	140,019.00	150,000.00	-9,981.00	0.1	1,779.00	1.27
Modesto Ca Wastewater Rev Taxable - 607802BZ7 Ref Bds 2020A 0.835 11/01/2024 Taxable	1,000,000.000	96.6620	966,620.00	1,003,320.00	-36,700.00	0.7	8,350.00	0.86
San Buenaventura Ca Wastewater - 797053AZ8 Rev Taxable Ref Bds 2020 0.902 01/01/2025 Taxable	500,000.000	96.0740	480,370.00	504,010.00	-23,640.00	0.3	4,510.00	0.94
San Jose Ca Fing Auth Leaserev - 798153NX6 Taxable Bds 2020 B 1.220 06/01/2025 Taxable	1,055,000.000	94.5340	997,333.70	1,063,070.75	-65,737.05	0.7	12,871.00	1.29



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 22 of 35
December 1, 2023 to December 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
Tamalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable	500,000.000	93.5800	467,900.00	500,000.00	-32,100.00	0.3	2,525.00	0.54
Yosemite Ca Cmnty College Dist - 987388GL3 Taxable Go Ref Bds 2020B 0.804 08/01/2024 Taxable	750,000.000	97.6660	732,495.00	752,317.50	-19,822.50	0.5	6,030.00	0.82
Total Taxable Municipal Issues			\$6,908,740.00	\$7,330,406.85	-\$421,666.85	4.8	\$88,154.95	
Total Taxable Bonds			\$129,854,124.59	\$136,955,102.70	-\$7,100,978.11	90.9	\$2,349,760.45	
Total Assets			\$142,775,404.59	\$149,793,434.86	-\$7,018,030.27	100.0	\$3,029,947.98	
Estimated Current Yield								2.12

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 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 12/01/2023			\$0.00	\$143,559,400.44
12/01/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-17,585.47	
12/01/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,500,000.00	
12/01/23	Sale	Matured 500,000 Par Value Of Arcadia Calif Ca 0.833% 12/01/23 Trade Date 12/1/23 500,000 Par Value At 100 %	500,000.00	-500,000.00
12/01/23	Sale	Matured 1,000,000 Par Value Of California ST 0.255% 12/01/23 Trade Date 12/1/23 1,000,000 Par Value At 100 %	1,000,000.00	-978,900.00
12/01/23	Asset Income	Interest Earned On Arcadia Calif Ca 0.833% 12/01/23 0.004165 USD/\$1 Pv On 500,000 Par Value Due 12/1/23	2,082.50	
12/01/23	Asset Income	Interest Earned On Austin Telco Fed C D 5.000% 12/16/24 0.00411 USD/\$1 Pv On 250,000 Par Value Due 12/1/23	1,027.40	
12/01/23	Asset Income	Interest Earned On California ST 0.255% 12/01/23 0.001275 USD/\$1 Pv On 1,000,000 Par Value Due 12/1/23	1,275.00	
12/01/23	Asset Income	Interest Earned On F H L M C M T N 0.620% 12/01/25 0.0031 USD/\$1 Pv On 2,000,000 Par Value Due 12/1/23	6,200.00	
12/01/23	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000863 USD/\$1 Pv On 250,000 Par Value Due 12/1/23	215.75	
12/01/23	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001397 USD/\$1 Pv On 250,000 Par Value Due 12/1/23	349.32	

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 24 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/01/23	Asset Income	Interest Earned On San Jose Ca Fing 1.220% 6/01/25 0.0061 USD/\$1 Pv On 1,055,000 Par Value Due 12/1/23	6,435.50	
12/04/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	4,963,000.00	
12/04/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,455.48	
12/04/23	Purchase	Purchased 5,000,000 Par Value Of U S Treasury Bill 1/25/24 Trade Date 11/30/23 Purchased Through Stifel, Nicolaus & Co.,Inc. 5,000,000 Par Value At 99.244555 %	-4,962,227.75	4,962,227.75
12/04/23	Asset Income	Interest Earned On F H L B Deb 1.050% 12/02/24 0.00525 USD/\$1 Pv On 1,000,000 Par Value Due 12/2/23	5,250.00	
12/04/23	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000822 USD/\$1 Pv On 250,000 Par Value Due 12/2/23	205.48	
12/05/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-772.25	
12/08/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-919.99	
12/08/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-2,978,000.00	
12/08/23	Sale	Sold 3,000,000 Par Value Of U S Treasury Bill 1/25/24 Trade Date 12/7/23 Sold Through Stifel, Nicolaus & Co.,Inc. 3,000,000 Par Value At 99.297333 %	2,977,336.65	-2,977,336.65



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 25 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/08/23	Asset Income	Interest Earned On U S Treasury Bill 1/25/24 3,000,000 Par Value At 99.297333 %	1,583.34	
12/11/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-11,121.57	
12/11/23	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001767 USD/\$1 Pv On 250,000 Par Value Due 12/9/23	441.78	
12/11/23	Asset Income	Interest Earned On F A M C M T N 0.004625 USD/\$1 Pv On 1,000,000 Par Value Due 12/10/23	4,625.00	
12/11/23	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 12/10/23	2,500.00	
12/11/23	Asset Income	Interest Earned On F H L M C M T N 0.350% 6/10/24 0.00175 USD/\$1 Pv On 1,000,000 Par Value Due 12/10/23	1,750.00	
12/11/23	Asset Income	Interest Earned On F H L M C M T N 0.500% 6/10/24 0.0025 USD/\$1 Pv On 500,000 Par Value Due 12/10/23	1,250.00	
12/11/23	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002219 USD/\$1 Pv On 250,000 Par Value Due 12/10/23	554.79	
12/14/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-16,000.00	
12/14/23	Asset Income	Interest Earned On F F C B Deb 1.600% 12/14/26 0.008 USD/\$1 Pv On 2,000,000 Par Value Due 12/14/23	16,000.00	
12/15/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-16,825.34	



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 26 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/15/23	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002301 USD/\$1 Pv On 250,000 Par Value Due 12/15/23	575.34	
12/15/23	Asset Income	Interest Earned On Precision Castparts 3.250% 6/15/25 0.01625 USD/\$1 Pv On 1,000,000 Par Value Due 12/15/23	16,250.00	
12/18/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-21,409.25	
12/18/23	Asset Income	Interest Earned On Workers Cr C D 4.950% 12/16/24 0.004068 USD/\$1 Pv On 250,000 Par Value Due 12/16/23	1,017.12	
12/18/23	Asset Income	Interest Earned On F H L B Deb 1.550% 12/17/26 0.00775 USD/\$1 Pv On 1,000,000 Par Value Due 12/17/23	7,750.00	
12/18/23	Asset Income	Interest Earned On F H L M C M T N 0.625% 12/17/25 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/17/23	3,125.00	
12/18/23	Asset Income	Interest Earned On First C D 4.850% 2/18/25 0.003986 USD/\$1 Pv On 250,000 Par Value Due 12/17/23	996.58	
12/18/23	Asset Income	Interest Earned On Local Govt Fed C D 5.150% 5/17/24 0.004233 USD/\$1 Pv On 250,000 Par Value Due 12/17/23	1,058.22	
12/18/23	Asset Income	Interest Earned On Raiz Fcu El C D 4.800% 2/18/25 0.003945 USD/\$1 Pv On 250,000 Par Value Due 12/17/23	986.30	
12/18/23	Asset Income	Interest Earned On F H L B Deb 0.625% 12/18/25 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/18/23	3,125.00	
12/18/23	Asset Income	Interest Earned On F N M A M T N 0.625% 12/18/25 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/18/23	3,125.00	



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 27 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/18/23	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/18/23	226.03	
12/20/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-26,876.03	
12/20/23	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/20/23	226.03	
12/20/23	Asset Income	Interest Earned On F F C B Deb 5.330% 12/20/27 0.02665 USD/\$1 Pv On 1,000,000 Par Value Due 12/20/23	26,650.00	
12/21/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,449.66	
12/21/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-250,000.00	
12/21/23	Sale	Matured 250,000 Par Value Of Citibank Natl C D 3.550% 12/21/23 Trade Date 12/21/23 250,000 Par Value At 100 %	250,000.00	-250,000.00
12/21/23	Asset Income	Interest Earned On Citibank Natl C D 3.550% 12/21/23 0.017799 USD/\$1 Pv On 250,000 Par Value Due 12/21/23	4,449.66	
12/22/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	5,977,000.00	
12/22/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,125.00	
12/22/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,000,000.00	

CITY OF LAGUNA BEACH
ACCOUNT NUMBEPage 28 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/22/23	Purchase	Purchased 2,000,000 Par Value Of F H L M C M T N 5.400% 12/21/26 Trade Date 12/21/23 Purchased Through Wells Fargo Securities, LLC Purchased On The OTC Bulletin Board 2,000,000 Par Value At 100 %	-2,000,000.00	2,000,000.00
12/22/23	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of F H L M C M T N 5.400% 12/21/26 Income Debit 300.00- USD	-300.00	
12/22/23	Purchase	Purchased 4,000,000 Par Value Of U S Treasury Bill 2/01/24 Trade Date 12/21/23 Purchased Through Castleoak Securities LP 4,000,000 Par Value At 99.402083 %	-3,976,083.32	3,976,083.32
12/22/23	Sale	Matured 1,000,000 Par Value Of F H L B Deb 0.625% 12/22/23 Trade Date 12/22/23 1,000,000 Par Value At 100 %	1,000,000.00	-998,040.00
12/22/23	Asset Income	Interest Earned On F H L B Deb 0.625% 12/22/23 0.003125 USD/\$1 Pv On 1,000,000 Par Value Due 12/22/23	3,125.00	
12/26/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-842.71	
12/26/23	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/25/23	226.03	
12/27/23	Asset Income	Interest Earned On American Honda Mtn 2.400% 6/27/24 0.012 USD/\$1 Pv On 1,000,000 Par Value Due 12/27/23	12,000.00	
12/27/23	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	2,000,000.00	
12/27/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,726.03	



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 29 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/27/23	Purchase	Purchased 2,000,000 Par Value Of F A M C M T N 5.140% 12/27/28 Trade Date 12/21/23 Purchased Through Stifel, Nicolaus & Co., Inc. 2,000,000 Par Value At 100 %	-2,000,000.00	2,000,000.00
12/27/23	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000904 USD/\$1 Pv On 250,000 Par Value Due 12/27/23	226.03	
12/27/23	Asset Income	Interest Earned On Guardian Life Mtn 1.100% 6/23/25 0.0055 USD/\$1 Pv On 1,000,000 Par Value Due 12/27/23	5,500.00	
12/28/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-37,625.00	
12/28/23	Asset Income	Interest Earned On F H L B Deb 5.125% 6/28/24 0.025625 USD/\$1 Pv On 1,000,000 Par Value Due 12/28/23	25,625.00	
12/29/23	Asset Income	Interest Earned On F A M C M T N 0.940% 6/29/26 0.0047 USD/\$1 Pv On 1,000,000 Par Value Due 12/29/23	4,700.00	
12/29/23	Asset Income	Interest Earned On F H L M C M T N 5.750% 12/29/25 0.014375 USD/\$1 Pv On 1,000,000 Par Value Due 12/29/23	14,375.00	
12/29/23	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-20,328.42	
12/29/23	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,000,000.00	
12/29/23	Sale	Full Call 1,000,000 \$1 Pv F H L M C M T N 5.750% 12/29/25 On 12/29/23 At 1.00 USD Federal Tax Cost 1,000,000.00 USD Corporate Action Id: 549048	1,000,000.00	-1,000,000.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 30 of 35
December 1, 2023 to December 31, 2023

TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
12/29/23	Asset Income	Interest Earned On Webbank Salt C D 1.000% 12/30/24 0.005014 USD/\$1 Pv On 250,000 Par Value Due 12/29/23	1,253.42	
Ending Balance 12/31/2023			\$0.00	\$149,793,434.86



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 31 of 35
December 1, 2023 to December 31, 2023

SALE/MATURITY SUMMARY

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cash and Equivalents					
U S Treasury Bill					
01/25/2024					
912796ZY8					
	12/08/23	Sold 3,000,000 Par Value Trade Date 12/7/23 Sold Through Stifel, Nicolaus & Co., Inc. 3,000,000 Par Value At 99.297333 %	-2,977,336.65	2,977,336.65	
Total Cash and Equivalents			-\$2,977,336.65	\$2,977,336.65	\$0.00
Taxable Bonds					
Arcadia Calif Pension Oblig Taxable					
Bds 2020 Ca					
0.833 12/01/2023 Taxable					
039063AC6					
	12/01/23	Matured 500,000 Par Value Trade Date 12/1/23 500,000 Par Value At 100 %	-500,000.00	500,000.00	
California ST Dept Wtr Res Cent Vy					
Proj Rev Taxable Sys Bds Be					
0.255 12/01/2023 Taxable					
13067WST0					
	12/01/23	Matured 1,000,000 Par Value Trade Date 12/1/23 1,000,000 Par Value At 100 %	-978,900.00	1,000,000.00	21,100.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 32 of 35
December 1, 2023 to December 31, 2023

SALE/MATURITY SUMMARY (continued)

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Citibank Natl Assn Sioux Falls S D					
C D					
3.550 12/21/2023					
17312QX87					
	12/21/23	Matured 250,000 Par Value Trade Date 12/21/23 250,000 Par Value At 100 %	-250,000.00	250,000.00	
F H L M C M T N					
5.750 12/29/2025					
3134GYMX7					
	12/29/23	Full Call 1,000,000 1,000,000 \$1 Pv On 12/29/23 At 1.00 USD Federal Tax Cost 1,000,000.00 USD Corporate Action Id: 549048	-1,000,000.00	1,000,000.00	
Federal Home Loan Bks					
0.625 12/22/2023					
3130AQF57					
	12/22/23	Matured 1,000,000 Par Value Trade Date 12/22/23 1,000,000 Par Value At 100 %	-998,040.00	1,000,000.00	1,960.00
Total Taxable Bonds			-\$3,726,940.00	\$3,750,000.00	\$23,060.00
Total Sales & Maturities			-\$6,704,276.65	\$6,727,336.65	\$23,060.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER

Page 33 of 35
December 1, 2023 to December 31, 2023

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): \$23,060.00

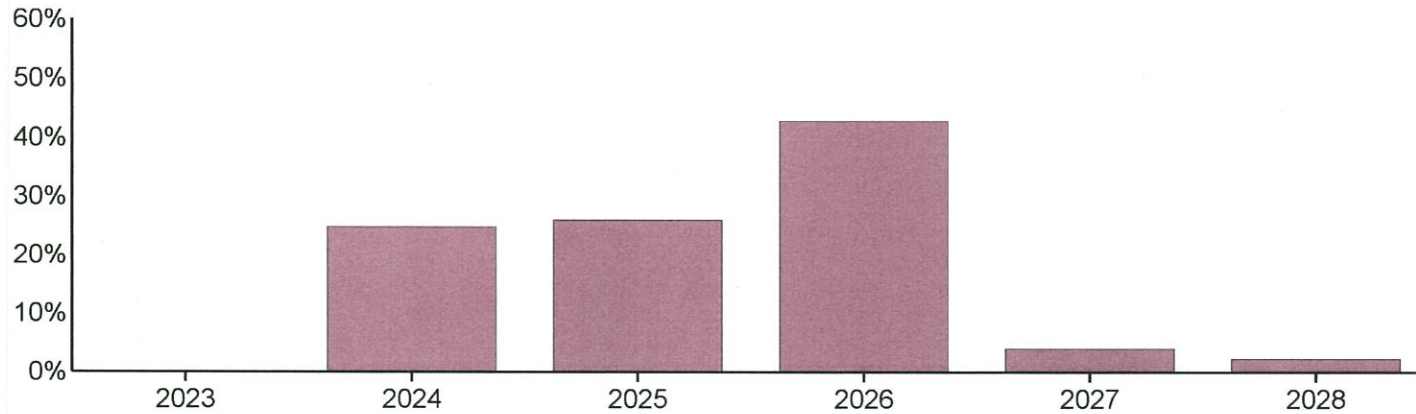
Estimates should not be used for tax purposes



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 34 of 35
December 1, 2023 to December 31, 2023

BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2023	0.00	0.00	0.00
2024	32,635,000.00	32,211,517.25	24.81
2025	35,826,000.00	33,800,811.64	26.03
2026	60,070,000.00	55,635,405.70	42.85
2027	5,500,000.00	5,215,890.00	4.01
2028	3,000,000.00	2,990,500.00	2.30
Total of Category	\$137,031,000.00	\$129,854,124.59	100.00

MOODY'S RATING

Aaa	93,670,000.00	88,056,194.20	67.82
Aa1	1,000,000.00	943,640.00	0.73
Aa2	3,570,000.00	3,418,921.40	2.63
Aa3	2,125,000.00	2,052,385.80	1.58
A1	3,066,000.00	2,914,364.54	2.24
A2	2,000,000.00	1,991,640.00	1.53
A3	3,000,000.00	2,911,230.00	2.24



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 35 of 35
December 1, 2023 to December 31, 2023

BOND SUMMARY (continued)

	Par Value	Market Value	Percentage of Category
N/A	22,605,000.00	21,728,964.90	16.73
NOT RATED	5,995,000.00	5,836,783.75	4.50
Total of Category	\$137,031,000.00	\$129,854,124.59	100.00

S&P RATING

AAA	2,150,000.00	1,996,499.00	1.54
AA+	77,740,000.00	72,968,106.30	56.19
AA	4,760,000.00	4,558,852.10	3.51
AA-	2,070,000.00	1,988,723.90	1.53
A+	2,066,000.00	1,930,074.54	1.49
A	3,000,000.00	2,965,010.00	2.28
A-	3,000,000.00	2,886,130.00	2.22
BBB+	1,000,000.00	935,070.00	0.72
N/A	32,000,000.00	30,553,702.50	23.53
NOT RATED	9,245,000.00	9,071,956.25	6.99
Total of Category	\$137,031,000.00	\$129,854,124.59	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.