

## CITY OF LAGUNA BEACH INVESTMENT REPORT JANUARY 2024

The January 2024 Investment Report has the basic reporting that is required in the Investment Policy. Charts, two-year cash flows, interest forecasts and investment detail by policy category and investment maturity are provided quarterly. The transaction history required by California law is provided in the monthly Custodian Statement which is attached.

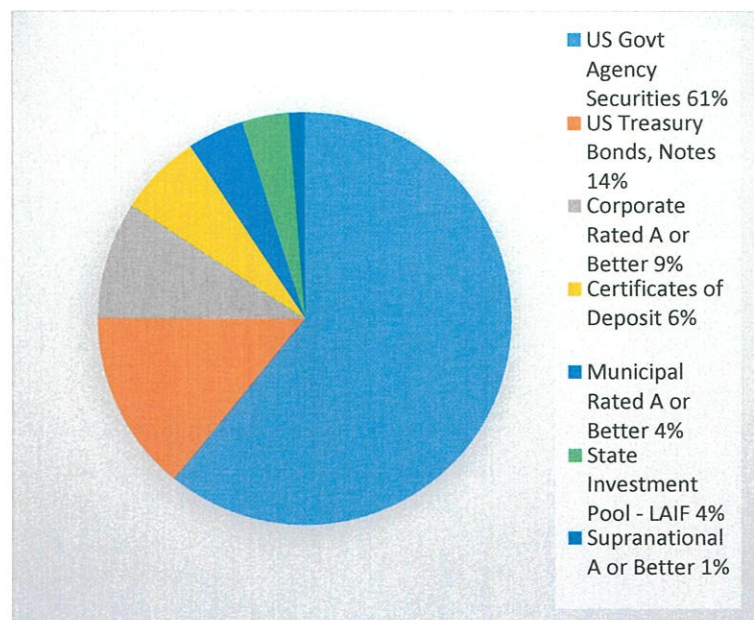
### DISCUSSION

At January 31, 2024, cash and Investments totaled \$166.1 million dollars. During the month the portfolio increased \$1.3 million dollars due to the receipt of taxes from the county and fourth quarter transient occupancy tax payments which were partially offset by normal expenditures and the payment of the IBank loans. 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.

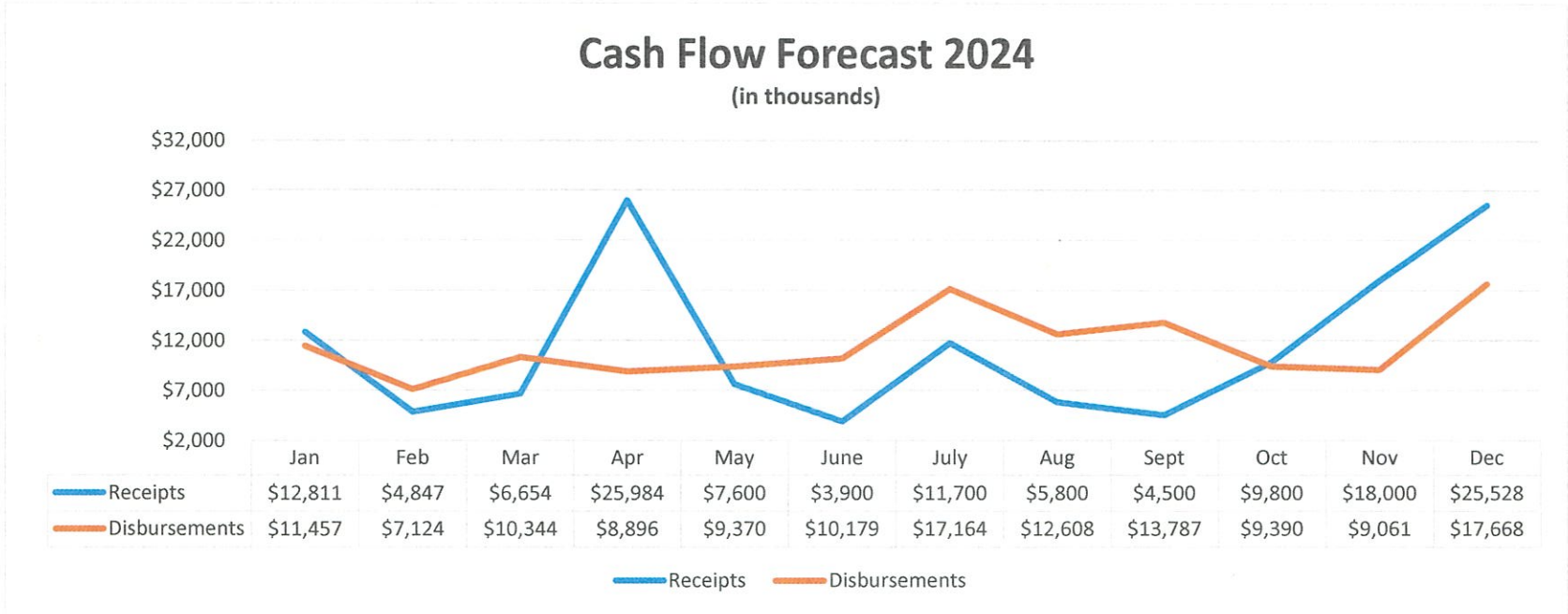
Generally Accepted Accounting Principles require that investments must be marked-to-market value in the Annual Comprehensive Financial Report. The mark-to-market valuations resulted in a \$3.8 million dollars unrealized gain that will continue to increase if the federal government decreases interest rates this year. 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.



**Liquidity:** Adequate funds were invested in treasury securities and the Local Agency Investment Fund that target the anticipated cash requirements of the City. Below is the forecast for the year.



**Yield:** The average yield on January purchases was 5.32%. The high current market rates partially offset the low rates on older investments resulting in a blended average yield for the entire portfolio of 2.46%. The blended yield will continue to increase as older securities mature and surplus funds can be re-invested at the current interest rates which are dramatically higher than investments made during the pandemic period. According to the attached custodian’s statement, estimated annual income will exceed \$3.3 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**  
City Treasurer Monthly Report - Unaudited  
For the Month of January 2024

**Cash Activity for the Month**

Cash and investments, beginning of month	\$	164,758,288.59
Cash receipts		12,810,666.20
Cash disbursements		(11,456,584.66)
<b>Cash and investments, end of month</b>	<b>\$</b>	<b><u>166,112,370.13</u></b>

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

	Current Year				Prior Year
	Fair Value	Cost - General Ledger	Pct. of Total	Avg. Return	Cost
<b>Long-term marketable securities</b>					
Federal agency securities	\$ 85,391,771.70	\$ 90,846,770.00	55%	1.59%	\$ 83,843,240.00
Medium-term corporate notes	6,459,066.06	6,895,488.20	4%	1.67%	13,991,643.35
Certificates of Deposit - Insured	4,081,412.50	4,250,000.00	3%	1.82%	6,000,000.00
Municipal bonds	3,696,393.90	3,929,148.75	2%	1.14%	7,330,406.85
Supranational security	1,865,240.00	1,998,870.00	1%	0.62%	1,998,870.00
Subtotal	<u>101,493,884.16</u>	<u>107,920,276.95</u>	65%	1.57%	<u>113,164,160.20</u>
<b>Short-term marketable securities</b>					
State Local Agency Investment Fund (LAIF)	5,942,806.36	5,942,806.36	4%	4.01%	14,771,386.67
Federal securities	31,209,300.00	31,128,463.30	19%	4.80%	1,998,040.00
Medium-term corporate notes & Commercial Paper	7,983,641.20	8,109,295.15	5%	2.29%	1,995,281.39
Municipal bonds	3,240,582.50	3,401,258.10	2%	1.37%	1,478,900.00
Certificates of Deposit - Insured	6,219,581.45	6,245,000.00	4%	4.34%	1,500,000.00
Subtotal	<u>54,595,911.51</u>	<u>54,826,822.91</u>	33%	4.08%	<u>21,743,608.06</u>
<b>Savings, checking and change funds</b>					
Savings accounts	507,135.58	507,135.58	0%	1.42%	571,230.85
Checking accounts (d)	1,371,410.50	1,371,410.50	1%	Allowance (a).	1,365,579.72
Petty cash/change funds	7,600.00	7,600.00	0%	0.00%	5,600.00
Subtotal	<u>1,886,146.08</u>	<u>1,886,146.08</u>	1%	N.D.	<u>1,942,410.57</u>
LAIF - Tax-exempt bond proceeds	28,133.85	28,316.69	0%	4.01%	27,383.51
Trustee-held assessment district funds	457,208.20	448,569.26	0%	4.01%	356,525.98
<b>Total cash and marketable securities</b>	<b>158,461,283.80</b>	<b>165,110,131.89</b>	<b>99%</b>		<b>137,234,088.32</b>
Assessment district bonds/loans	Not	696,993.00	0%	2.12%	711,993.00
Essential employee loan program (b).	Available	305,245.24	0%	2.27%	322,635.93
<b>Total</b>		<b>\$ <u>166,112,370.13</u></b>	<b>100%</b>		<b>\$ <u>138,268,717.25</u></b>

(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**  
**Investment Portfolio Detail - Unaudited**  
**January 31, 2024**

	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	\$ 5,942,806.36	\$ 5,942,806.36	\$ 5,942,806.36	\$ -		Today	4.01%	4.01%	4.01%	Today
(2)	LAIF Bond Proceeds (a)	NR	28,316.69	28,316.69	28,316.69	-		Today	4.01%	4.01%	4.01%	Today
(3)	A United States Treasury Note	AA+	4,000,000.00	4,000,000.00	3,976,083.32	(23,916.68)	12/04/23	02/01/24	0.00%	5.37%	5.37%	1
(4)	Corp Apple	AA+	1,000,000.00	999,520.00	1,013,140.00	13,140.00	05/08/19	02/09/24	3.00%	2.69%	3.00%	9
(5)	Corp Home Depot	A	1,000,000.00	999,190.00	989,600.00	(10,400.00)	12/14/22	02/15/24	3.75%	4.67%	3.75%	15
(6)	A United States Treasury Note	AA+	4,000,000.00	3,991,840.00	3,987,040.00	(12,960.00)	01/23/24	02/15/24	0.00%	5.17%	5.17%	15
(7)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,740.00	1,000,000.00	-	02/28/23	02/26/24	5.00%	5.00%	5.00%	26
(8)	Corp John Deere Capital Corp	A	1,000,000.00	997,200.00	1,023,500.00	23,500.00	09/20/19	03/07/24	2.60%	2.05%	2.61%	36
(9)	CD State Bank of India	NR	250,000.00	250,002.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	50
(10)	CD American Express National Bank	NR	250,000.00	250,002.50	250,000.00	-	03/22/23	03/21/24	5.35%	5.35%	5.35%	50
(11)	CD Bank of Blue Valley	NR	245,000.00	244,928.95	245,000.00	-	03/28/23	03/28/24	5.15%	5.16%	5.15%	57
(12)	CD Comerica Bank	NR	250,000.00	249,965.00	250,000.00	-	03/30/23	03/28/24	5.25%	5.25%	5.25%	57
(13)	CD Zions Bancorporation N.A.	NR	250,000.00	250,002.50	250,000.00	-	03/31/23	03/28/24	5.35%	5.35%	5.35%	57
(14)	CD Central Valley Community Bank	NR	250,000.00	249,925.00	250,000.00	-	03/31/23	03/29/24	5.15%	5.15%	5.15%	58
(15)	CD BMO Harris Bank NA	NR	250,000.00	249,900.00	250,000.00	-	03/31/23	04/01/24	5.10%	5.10%	5.10%	61
(16)	CD Charles Schwab Bank	NR	250,000.00	249,995.00	250,000.00	-	03/23/23	04/05/24	5.35%	5.35%	5.35%	65
(17)	Corp Mass Mutual Global Funding	AA+	1,070,000.00	1,059,471.20	1,060,241.60	(9,758.40)	12/20/21	04/12/24	0.60%	1.00%	0.61%	72
(18)	CD Comenity Bank	NR	250,000.00	248,775.00	250,000.00	-	04/15/19	04/15/24	2.80%	2.79%	2.81%	75
(19)	A United States Treasury Note	AA+	3,000,000.00	2,963,580.00	2,922,267.48	(77,732.52)	10/31/23	04/25/24	0.00%	5.50%	5.50%	85
(20)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,130.00	1,000,000.00	-	05/09/23	05/09/24	5.25%	5.25%	5.25%	99
(21)	CD Affinity FCU	NR	250,000.00	250,440.00	250,000.00	-	11/15/23	05/15/24	5.80%	5.80%	5.79%	105
(22)	Corp IBM	A-	1,000,000.00	992,920.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.02%	105
(23)	A United States Treasury Note	AA+	4,000,000.00	3,967,960.00	3,963,800.00	(36,200.00)	01/11/24	05/15/24	2.50%	5.16%	5.16%	105
(23)	CD Enterprise Bank	NR	250,000.00	248,132.50	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.62%	106
(24)	CD Local Government Bank	NR	250,000.00	249,882.50	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.15%	107
(25)	CD Mid American Bank	NR	250,000.00	249,925.00	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.20%	113
(26)	CD Wells Fargo	NR	250,000.00	247,855.00	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.73%	131
(27)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	982,390.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	131
(28)	Agency Federal Home Loan Mtg Corp	AA+	500,000.00	491,410.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	131
(29)	Corp American Honda Finance	A-	1,000,000.00	987,530.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.43%	148
(30)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,080.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.13%	149
(31)	A United States Treasury Note	AA+	3,000,000.00	2,973,510.00	2,955,450.00	(44,550.00)	11/14/23	06/30/24	3.00%	5.43%	5.43%	151
(32)	CD SouthState Bank National Assn	NR	250,000.00	250,160.00	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.20%	152
(33)	Agency Federal Home Loan Bank	AA+	1,000,000.00	979,430.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.53%	163
(34)	A United States Treasury Note	AA+	5,000,000.00	4,948,050.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	182
(35)	Muni Yosemite Community College Txb	AA-	750,000.00	735,292.50	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.82%	183
(36)	CD Merrick Bank	NR	250,000.00	246,312.50	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.18%	191
(37)	Agency Federal Home Loan Bank	AA+	1,000,000.00	979,000.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.23%	198
(38)	CD First Foundation Bank	NR	250,000.00	250,157.50	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.10%	201
(39)	CD Raymond James Bank NA	NR	250,000.00	245,852.50	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.03%	205
(40)	CD Live Oak Banking Company	NR	250,000.00	245,365.00	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.73%	210
(41)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	250,005.00	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	243
(42)	CD Morgan Stanley Private Bank, National	NR	250,000.00	250,005.00	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	243
(43)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	809,955.00	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.04%	244
(44)	Corp Bank of New York Mellon	A	1,000,000.00	978,230.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.15%	267
(45)	Corp New York Life Global FDG	AA+	1,000,000.00	969,580.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.93%	272
(46)	Muni Los Angeles Txb1	AA-	250,000.00	242,390.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.92%	275
(47)	Muni Modesto Wstwttr Txb1	AA	1,000,000.00	970,570.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.86%	275
(48)	CD Western Alliance Bank	NR	250,000.00	250,187.50	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.05%	286
(49)	Agency Federal Home Loan Bank	AA+	1,000,000.00	968,120.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.08%	306
(50)	CD Austin Telco	NR	250,000.00	250,252.50	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.01%	320
(51)	CD Workers	NR	250,000.00	250,130.00	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.95%	320

**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
January 31, 2024

	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
(52)	CD WebBank	NR	250,000.00	241,422.50	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.04%	334
(53)	Muni San Buenaventura Utility	AA	500,000.00	482,375.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.94%	336
(54)	Agency Federal Home Loan Bank	AA+	1,000,000.00	966,060.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.14%	348
(55)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,032,858.06	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.86%	379
(56)	CD First Technology	NR	250,000.00	250,090.00	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.85%	384
(57)	CD RAIZ	NR	250,000.00	249,962.50	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.80%	384
(58)	CD Poppy Bank	NR	250,000.00	239,842.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.15%	412
(59)	CD Crescent Bk & Tr LA	NR	250,000.00	239,800.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.15%	414
(60)	CD Adirondack Bank	NR	250,000.00	239,692.50	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.15%	419
(61)	CD Border State Bank	NR	250,000.00	239,647.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.15%	421
(62)	CD Lakeside Bank	NR	250,000.00	240,445.00	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.46%	425
(63)	CD Nicolet National Bank	NR	250,000.00	240,442.50	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.46%	425
(64)	CD Pacific Enterprise Bank	NR	250,000.00	239,735.00	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.20%	425
(65)	CD Discover Bank	NR	250,000.00	240,880.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.61%	427
(66)	CD Synchrony Bank	NR	250,000.00	240,317.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.52%	442
(67)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,770.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.25%	446
(68)	CD Pacific Western Bank	NR	250,000.00	239,480.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.30%	455
(69)	Muni Huntington Bch Pub	AA	300,000.00	285,801.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.99%	456
(70)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	950,960.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.79%	483
(71)	CD Texas Exchange Bank	NR	250,000.00	237,727.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.05%	499
(72)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	1,004,011.85	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.28%	487
(73)	Corp Precision CastParts Corp	AA-	1,000,000.00	981,320.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.31%	501
(74)	Corp Guardian Life Global Fund	AA+	1,000,000.00	949,250.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.16%	509
(75)	Agency Federal Home Loan Bank	AA+	1,000,000.00	954,960.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.26%	534
(76)	Muni Tamalpais Union High School CA	Aaa	500,000.00	469,955.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.54%	548
(77)	Muni Covina CA Pension Oblig Rev Txbi	AA	505,000.00	474,957.55	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.04%	548
(78)	Muni Chino Public Financing Authority	AA	400,000.00	378,468.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.54%	579
(79)	Muni La Quinta Redevelopment	AA	1,000,000.00	942,760.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.24%	579
(80)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,874,340.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.55%	608
(81)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,869,460.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.56%	623
(82)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,862,380.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.57%	630
(83)	Agency Federal Home Loan Bank	AA+	1,000,000.00	996,840.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.27%	636
(84)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	934,910.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.53%	636
(85)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	932,960.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.64%	651
(86)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,863,360.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.64%	664
(87)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,867,960.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.68%	664
(88)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,864,880.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.70%	665
(89)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,862,400.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.67%	670
(90)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	931,650.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.67%	686
(91)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,620.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	687
(92)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	929,620.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	687
(93)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	929,730.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.75%	699
(94)	CD Alliant	NR	250,000.00	252,655.00	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.05%	699
(95)	Muni Manhattan Beach - TXBL	AA	150,000.00	140,440.50	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.27%	701
(96)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,861,140.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.67%	722
(97)	Corp JP Morgan Chase Bank	A+	1,000,000.00	902,960.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.77%	722
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,999,880.00	2,000,000.00	-	01/26/24	01/26/26	5.50%	5.50%	5.50%	726
(99)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,860,440.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.70%	728
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,859,120.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.64%	729
(101)	Corp Apple Inc	AA+	800,000.00	743,008.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.75%	739
(102)	CD JP Morgan Chase Bank	NR	250,000.00	231,157.50	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.59%	740
(103)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	930,330.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.70%	741
(104)	Agency Federal Home Loan Bank	AA+	1,000,000.00	927,300.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.65%	749



**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
January 31, 2024

	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
(105)	Agency Federal Home Loan Bank	AA+	1,000,000.00	927,300.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.67%	755
(106)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,854,160.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.70%	755
(107)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,853,160.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.81%	755
(108)	Agency Farmer Mac	AA+	1,000,000.00	928,470.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.74%	756
(109)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,857,320.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.75%	756
(110)	Agency Federal Home Loan Bank	AA+	1,000,000.00	927,600.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.70%	757
(111)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	929,460.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.85%	762
(112)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	929,080.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.86%	768
(113)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,858,060.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.86%	769
(114)	Corp Bank of America	A-	1,000,000.00	913,330.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.15%	769
(115)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,857,040.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.86%	775
(116)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	955,560.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.25%	777
(117)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,858,900.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.94%	782
(118)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,819,525.50	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.07%	782
(119)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,324,661.20	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.23%	819
(120)	Agency Farmer Mac	AA+	1,000,000.00	927,970.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.02%	824
(121)	Agency Farmer Mac	AA+	1,000,000.00	924,450.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.00%	861
(122)	Agency Farmer Mac	AA+	1,000,000.00	923,190.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.02%	880
(123)	Agency Federal Home Loan Bank	AA+	1,000,000.00	925,630.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.13%	881
(124)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	924,050.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.06%	881
(125)	Agency Federal Home Loan Bank	AA+	1,000,000.00	946,620.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.45%	919
(126)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,600.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.19%	936
(127)	Corp 3M Company	A-	1,000,000.00	936,340.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.40%	962
(128)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,836,160.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.09%	960
(129)	CD Goldman Sacs	NR	250,000.00	229,965.00	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.14%	972
(130)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,834,060.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	973
(131)	Agency Federal Home Loan Bank	AA+	1,000,000.00	917,030.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.09%	973
(132)	CD Greenstate	NR	250,000.00	229,572.50	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.14%	988
(133)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	919,040.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.24%	993
(134)	Agency Federal Home Loan Bank	AA+	1,000,000.00	923,370.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.52%	1,020
(135)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	923,690.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.55%	1,027
(136)	Agency Farmer Mac	AA+	1,000,000.00	920,270.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.41%	1,027
(137)	Agency Federal Home Loan Bank	AA+	1,000,000.00	920,210.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.41%	1,028
(138)	Agency Federal Home Loan Bank	AA+	1,000,000.00	925,460.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.62%	1,028
(139)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	926,150.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.66%	1,034
(140)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,847,780.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.62%	1,044
(141)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,853,800.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.73%	1,048
(142)	Agency Federal Home Loan Bank	AA+	1,000,000.00	925,430.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.67%	1,051
(143)	Agency Federal Home Loan Bank	AA+	2,000,000.00	2,001,020.00	2,000,000.00	-	12/22/23	12/21/26	5.40%	5.40%	5.40%	1,055
(144)	Agency Federal Home Loan Bank	AA+	1,000,000.00	925,780.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.62%	1,079
(145)	Agency Federal Home Loan Bank	AA+	1,000,000.00	929,130.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.88%	1,093
(146)	Agency Federal Home Loan Bank	AA+	500,000.00	465,965.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.88%	1,093
(147)	Agency Federal Home Loan Bank	AA+	1,000,000.00	938,800.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.18%	1,121
(148)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	973,710.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.34%	1,183
(149)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	995,720.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.35%	1,419
(150)	Agency Federal Home Loan Bank	AA+	1,000,000.00	993,110.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.19%	1,575
(151)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	2,000,820.00	2,000,000.00	-	12/27/23	12/27/28	5.14%	5.14%	5.14%	1,792
(152)	Agency Federal Home Loan Bank	AA+	3,000,000.00	2,991,690.00	3,000,000.00	-	01/12/24	01/12/29	5.60%	5.60%	5.60%	1,808
(153)	<b>Total Marketable Securities</b>		<b>\$ 163,002,123.05</b>	<b>\$ 156,118,112.36</b>	<b>\$ 162,775,416.55</b>	<b>\$ (226,706.50)</b>	<b>Averages</b>			<b>2.40%</b>	<b>2.46%</b>	<b>1.6</b>
							<b>2 Year Treasury Bill</b>			<b>4.27%</b>		
(154)	Savings, Checking and change funds				1,886,146.08							
(155)	Trustee held investments				448,569.26							

(a) Provided by US Bank at month end excluding

**City of Laguna Beach**  
Investment Portfolio Detail - Unaudited  
January 31, 2024

	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
(156)	Other investments				<u>1,002,238.24</u>							
(157)	Cash and investments, end of month			\$	<u><u>166,112,370.13</u></u>							

LAIF and non-negotiable CD.  
(b) Provided by Bloomberg at the time of purchase.



**City of Laguna Beach  
Investment Report**

**January 2024**

**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,**

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





# City of Laguna Beach Policy Compliance

January 2024

January 2024				
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	