

CITY OF LAGUNA BEACH INVESTMENT REPORT
APRIL 2024

The April 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.

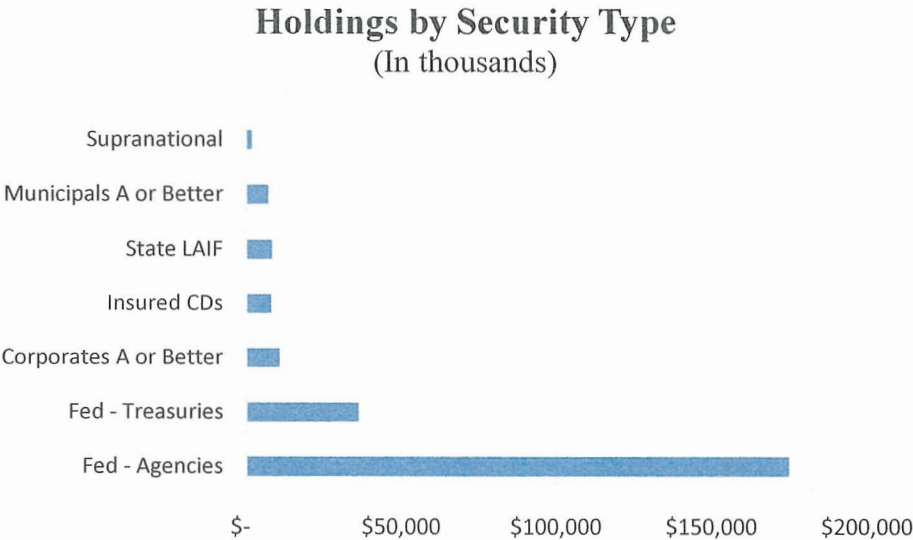
DISCUSSION

At April 30, 2024, cash and investments totaled \$178.7 million dollars. During the month the portfolio increased \$16.7 million dollars due primarily to property tax receipts totaling \$19.6 million dollars which were partially offset by budgeted operations. 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.

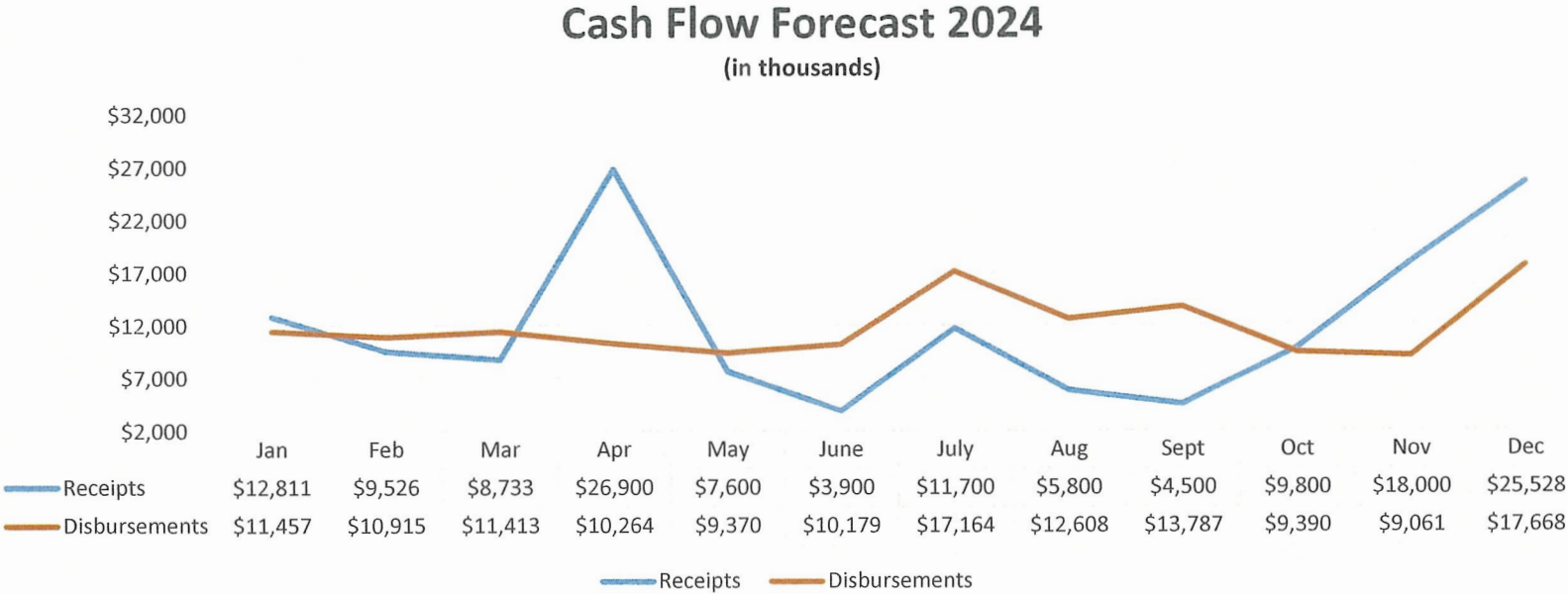
Generally Accepted Accounting Principles (GAAP) require that investments must be marked-to-market value in the Annual Comprehensive Financial Report (ACFR). Any unrealized gains are adjustments made annually for the purpose of preparing an ACFR that complies with GAAP but will not impact operations, budget or cash. This Investment Report does not include a mark-to-market adjustment therefore excludes the unrealized gain.

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 April purchases was 5.31%. The high current market rates partially offset the low rates on older investments resulting in a blended average yield for the entire portfolio of 2.75%. 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 was \$3.9 million (excluding LAIF and certain city owned investments). The City Treasurer estimated that the actual investment income was expected to exceed the 2023/24 budget by approximately one million dollars and the 2025 and 2026 Forecasts were revised upward in the December Investment Report to reflect the huge increase in re-investment rates.

City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of April 2024

Cash Activity for the Month

Cash and investments, beginning of month	\$ 162,043,191.20
Cash receipts	26,899,700.76
Cash disbursements	(10,263,953.82)
Cash and investments, end of month	\$ 178,678,938.14

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year
	Fair Value	Cost - General Ledger	Pct. of Total	Avg. Return	Cost
Long-term marketable securities					
Federal agency securities	\$ 88,793,189.60	\$ 94,846,770.00	53%	1.75%	\$ 86,843,240.00
Medium-term corporate notes	5,406,808.00	5,836,204.00	3%	1.64%	10,918,301.75
Certificates of Deposit - Insured	1,176,382.50	1,250,000.00	1%	1.75%	7,000,000.00
Municipal bonds	3,710,900.10	3,929,148.75	2%	1.14%	7,330,406.85
Supranational security	1,854,680.00	1,998,870.00	1%	0.62%	1,998,870.00
Subtotal	100,941,960.20	107,860,992.75	60%	1.70%	114,090,818.60
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	8,586,384.51	8,586,384.51	5%	4.27%	40,473,476.93
Federal securities	44,040,710.00	43,850,575.48	25%	4.99%	2,998,040.00
Medium-term corporate notes & Commercial Paper	4,990,945.70	5,082,097.75	3%	2.06%	4,086,481.60
Municipal bonds	3,259,727.60	3,401,258.10	2%	1.37%	1,478,900.00
Certificates of Deposit - Insured	6,892,052.50	7,000,000.00	4%	3.06%	2,495,000.00
Subtotal	67,769,820.31	67,920,315.84	38%	4.30%	51,531,898.53
Savings, checking and change funds					
Savings accounts	499,177.15	499,177.15	0%	1.42%	538,770.77
Checking accounts	839,784.44	839,784.44	0%	Allowance (a).	2,857,642.89
Petty cash/change funds	7,600.00	7,600.00	0%	0.00%	5,600.00
Subtotal	1,346,561.59	1,346,561.59	1%	N.D.	3,402,013.66
LAIF - Tax-exempt bond proceeds	28,434.45	28,619.24	0%	4.27%	27,568.07
Trustee-held assessment district funds	457,623.72	533,103.45	0%	4.27%	358,280.75
Total cash and marketable securities	170,544,400.27	177,689,592.87	99%		169,410,579.61
Assessment district bonds/loans	Not	696,993.00	0%	2.12%	711,993.00
Essential employee loan program	Available	292,352.27	0%	2.27%	317,929.71
Total		\$ 178,678,938.14	100%		\$ 170,440,502.32

(a). The earnings allowance credit applies to funds held by Bank of America and partially offset the bank fees.

(b). Not used.

(c). City financed assessment districts are reported as investments above. The \$271,000 cash loaned to the districts is also reported above.

City of Laguna Beach
Investment Portfolio Detail - Unaudited
April 30, 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	\$ 8,586,384.51	\$ 8,586,384.51	\$ 8,586,384.51	\$ -		Today	4.27%	4.27%	4.27%	Today
(2)	LAIF Bond Proceeds (a)	NR	28,619.24	28,434.45	28,619.24	-		Today	4.27%	4.27%	4.27%	Today
(3)	CD Affinity FCU	NR	250,000.00	250,040.00	250,000.00	-	11/15/23	05/15/24	5.80%	5.80%	5.79%	15
(4)	Corp IBM	A-	1,000,000.00	999,000.00	1,012,813.55	12,813.55	06/05/19	05/15/24	3.00%	2.72%	3.00%	15
(5)	A United States Treasury Note	AA+	4,000,000.00	3,963,800.00	3,963,800.00	(36,200.00)	01/11/24	05/15/24	2.50%	5.16%	5.16%	15
(6)	CD Enterprise Bank	NR	250,000.00	249,667.50	250,000.00	-	05/16/19	05/16/24	2.60%	2.60%	2.61%	16
(7)	CD Local Government Bank	NR	250,000.00	249,955.00	250,000.00	-	05/17/23	05/17/24	5.15%	5.15%	5.15%	17
(8)	CD Mid American Bank	NR	250,000.00	249,947.50	250,000.00	-	05/24/23	05/23/24	5.20%	5.20%	5.20%	23
(9)	CD Wells Fargo	NR	250,000.00	249,282.50	250,000.00	-	05/30/19	06/10/24	2.70%	2.70%	2.72%	41
(10)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	994,250.00	958,450.00	(41,550.00)	08/03/23	06/10/24	0.35%	5.40%	5.40%	41
(11)	Agency Federal Home Loan Mtg Corp	AA+	500,000.00	497,200.00	479,840.00	(20,160.00)	08/03/23	06/10/24	0.50%	5.40%	5.40%	41
(12)	A United States Treasury Note	AA+	3,000,000.00	2,978,010.00	2,974,673.33	(25,326.67)	04/23/24	06/20/24	0.00%	5.37%	5.37%	51
(13)	Corp American Honda Finance	A-	1,000,000.00	995,070.00	1,010,000.00	10,000.00	09/20/19	06/27/24	2.40%	2.18%	2.42%	58
(14)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,400.00	1,000,000.00	-	12/28/22	06/28/24	5.13%	5.13%	5.13%	59
(15)	A United States Treasury Note	AA+	3,000,000.00	2,987,760.00	2,955,450.00	(44,550.00)	11/14/23	06/30/24	3.00%	5.43%	5.43%	61
(16)	CD SouthState Bank National Assn	NR	250,000.00	249,950.00	250,000.00	-	03/30/23	07/01/24	5.20%	5.20%	5.20%	62
(17)	A United States Treasury Note	AA+	4,000,000.00	3,961,960.00	3,930,480.00	(69,520.00)	03/05/24	07/05/24	0.00%	5.31%	5.31%	66
(18)	A United States Treasury Note	AA+	5,000,000.00	4,949,550.00	4,944,068.06	(55,931.94)	04/23/24	07/09/24	0.00%	5.36%	5.36%	70
(19)	Agency Federal Home Loan Bank	AA+	1,000,000.00	990,490.00	1,000,000.00	-	07/12/21	07/12/24	0.52%	0.52%	0.52%	73
(20)	A United States Treasury Note	AA+	5,000,000.00	4,969,900.00	4,889,062.50	(110,937.50)	08/02/23	07/31/24	0.00%	5.32%	5.32%	92
(21)	Muni Yosemite Community College Txb	AA-	750,000.00	741,390.00	752,317.50	2,317.50	11/04/20	08/01/24	0.80%	0.72%	0.82%	93
(22)	A United States Treasury Bill	AA+	3,000,000.00	2,959,680.00	2,943,317.70	(56,682.30)	03/20/24	08/01/24	0.00%	5.26%	5.26%	93
(23)	CD Merrik Bank	NR	250,000.00	247,810.00	250,000.00	-	08/09/19	08/09/24	2.15%	2.15%	2.17%	101
(24)	A United States Treasury Note	AA+	3,000,000.00	2,956,980.00	2,953,440.00	(46,560.00)	04/19/24	08/15/24	0.00%	5.24%	5.24%	107
(25)	Agency Federal Home Loan Bank	AA+	1,000,000.00	987,690.00	1,000,000.00	-	02/16/22	08/16/24	1.20%	1.20%	1.21%	108
(26)	CD First Foundation Bank	NR	250,000.00	249,817.50	250,000.00	-	05/19/23	08/19/24	5.10%	5.10%	5.10%	111
(27)	CD Raymond James Bank NA	NR	250,000.00	247,340.00	250,000.00	-	08/23/19	08/23/24	2.00%	2.00%	2.03%	115
(28)	CD Live Oak Banking Company	NR	250,000.00	247,067.50	250,000.00	-	02/28/23	08/28/24	1.70%	1.70%	1.73%	120
(29)	A United States Treasury Note	AA+	2,000,000.00	1,965,120.00	1,963,093.33	(36,906.67)	04/23/24	08/29/24	0.00%	5.36%	5.36%	121
(30)	A United States Treasury Note	AA+	5,000,000.00	4,903,150.00	4,898,430.56	(101,569.44)	04/23/24	09/12/24	0.00%	5.33%	5.33%	135
(31)	CD Morgan Stanley Bank, National Assn	NR	250,000.00	249,495.00	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	153
(32)	CD Morgan Stanley Private Bank, National	NR	250,000.00	249,495.00	250,000.00	-	03/30/23	09/30/24	5.00%	5.00%	5.01%	153
(33)	Muni Folsom Cordova USD GO Txb1	AA-	820,000.00	811,332.60	891,610.60	71,610.60	11/10/20	10/01/24	3.00%	0.72%	3.04%	154
(34)	Corp Bank of New York Mellon	A	1,000,000.00	983,990.00	1,000,000.00	-	10/31/19	10/24/24	2.10%	2.10%	2.13%	177
(35)	Corp New York Life Global FDG	AA+	1,000,000.00	977,320.00	1,000,000.00	-	11/03/21	10/29/24	0.90%	0.90%	0.92%	182
(36)	Muni Los Angeles Txb1	AA-	250,000.00	244,365.00	250,000.00	-	08/20/20	11/01/24	0.89%	0.89%	0.91%	185
(37)	Muni Modesto Wstwr Txb1	AA	1,000,000.00	976,960.00	1,003,320.00	3,320.00	11/10/20	11/01/24	0.84%	0.75%	0.86%	185
(38)	CD Western Alliance Bank	NR	250,000.00	249,577.50	250,000.00	-	05/12/23	11/12/24	5.00%	5.00%	5.06%	196
(39)	Agency Federal Home Loan Bank	AA+	1,000,000.00	976,080.00	1,000,000.00	-	12/02/21	12/02/24	1.05%	1.05%	1.08%	216
(40)	CD Austin Telco	NR	250,000.00	249,572.50	250,000.00	-	12/16/22	12/16/24	5.00%	5.00%	5.01%	230
(41)	CD Workers	NR	250,000.00	249,477.50	250,000.00	-	12/16/22	12/16/24	4.95%	4.95%	4.96%	230
(42)	CD WebBank	NR	250,000.00	243,052.50	250,000.00	-	12/29/21	12/30/24	1.00%	1.00%	1.03%	244
(43)	Muni San Buenaventura Utility	AA	500,000.00	485,680.00	504,010.00	4,010.00	12/17/20	01/01/25	0.90%	0.70%	0.93%	246
(44)	Agency Federal Home Loan Bank	AA+	1,000,000.00	971,490.00	996,470.00	(3,530.00)	01/13/22	01/13/25	1.10%	1.22%	1.13%	258
(45)	Corp Toyota Mtr Credit	A+	1,066,000.00	1,035,565.70	1,059,284.20	(6,715.80)	02/28/22	02/13/25	1.80%	2.02%	1.86%	289
(46)	CD First Technology	NR	250,000.00	249,287.50	250,000.00	-	02/17/23	02/18/25	4.85%	4.85%	4.86%	294
(47)	CD RAIZ	NR	250,000.00	249,190.00	250,000.00	-	02/17/23	02/18/25	4.80%	4.80%	4.81%	294
(48)	CD Poppy Bank	NR	250,000.00	241,172.50	250,000.00	-	03/18/20	03/18/25	1.10%	1.10%	1.14%	322
(49)	CD Crescent Bk & Tr LA	NR	250,000.00	241,125.00	250,000.00	-	03/20/20	03/20/25	1.10%	1.10%	1.14%	324
(50)	CD Adirondack Bank	NR	250,000.00	241,000.00	250,000.00	-	03/25/20	03/25/25	1.10%	1.10%	1.14%	329
(51)	CD Border State Bank	NR	250,000.00	240,952.50	250,000.00	-	03/27/20	03/27/25	1.10%	1.10%	1.14%	331
(52)	CD Lakeside Bank	NR	250,000.00	241,527.50	250,000.00	-	03/30/20	03/31/25	1.40%	1.40%	1.45%	335

City of Laguna Beach
Investment Portfolio Detail - Unaudited
April 30, 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
(53)	CD Nicolet National Bank	NR	250,000.00	241,550.00	250,000.00	-	03/31/20	03/31/25	1.40%	1.40%	1.45%	335
(54)	CD Pacific Enterprise Bank	NR	250,000.00	240,992.50	250,000.00	-	03/31/20	03/31/25	1.15%	1.15%	1.19%	335
(55)	CD Discover Bank	NR	250,000.00	241,820.00	250,000.00	-	04/02/20	04/02/25	1.45%	1.45%	1.60%	337
(56)	CD Synchrony Bank	NR	250,000.00	241,272.50	250,000.00	-	04/17/20	04/17/25	1.45%	1.45%	1.50%	352
(57)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,520.00	1,000,000.00	-	04/21/23	04/21/25	5.25%	5.25%	5.27%	356
(58)	CD Pacific Western Bank	NR	250,000.00	240,615.00	250,000.00	-	04/30/20	04/30/25	1.25%	1.25%	1.30%	365
(59)	Muni Huntington Bch Pub	AA	300,000.00	287,055.00	300,000.00	-	08/12/20	05/01/25	0.94%	0.94%	0.99%	366
(60)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	953,900.00	1,000,000.00	-	05/28/20	05/28/25	0.75%	0.75%	0.79%	393
(61)	CD Texas Exchange Bank	NR	250,000.00	238,792.50	250,000.00	-	04/30/20	06/13/25	1.00%	1.00%	1.05%	409
(62)	Muni San Jose Ca Fin Auth	AA	1,055,000.00	1,010,521.20	1,063,070.75	8,070.75	10/15/20	06/01/25	1.22%	1.05%	1.28%	397
(63)	Corp Precision CastParts Corp	AA-	1,000,000.00	975,640.00	1,111,780.00	111,780.00	06/26/20	06/15/25	3.25%	0.83%	3.32%	411
(64)	Corp Guardian Life Global Fund	AA+	1,000,000.00	950,250.00	967,460.00	(32,540.00)	02/28/22	06/23/25	1.10%	2.12%	1.16%	419
(65)	Agency Federal Home Loan Bank	AA+	1,000,000.00	953,160.00	1,000,000.00	-	01/18/22	07/18/25	1.20%	1.20%	1.26%	444
(66)	Muni Tamalpais Union High School CA	Aaa	500,000.00	472,245.00	500,000.00	-	08/12/20	08/01/25	0.51%	0.51%	0.53%	458
(67)	Muni Covina CA Pension Oblig Rev Txbl	AA	505,000.00	477,214.90	505,000.00	-	07/28/21	08/01/25	0.98%	0.98%	1.04%	458
(68)	Muni Chino Public Financing Authority	AA	400,000.00	378,744.00	406,048.00	6,048.00	08/12/20	09/01/25	1.45%	1.10%	1.53%	489
(69)	Muni La Quinta Redevelopment	AA	1,000,000.00	944,600.00	1,005,030.00	5,030.00	04/14/21	09/01/25	1.17%	1.05%	1.24%	489
(70)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,998,460.00	1,998,460.00	(1,540.00)	10/29/20	09/30/25	0.52%	0.54%	0.55%	518
(71)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,869,180.00	1,998,500.00	(1,500.00)	10/26/20	10/15/25	0.52%	0.68%	0.56%	533
(72)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,869,640.00	1,998,500.00	(1,500.00)	10/23/20	10/22/25	0.52%	0.68%	0.57%	540
(73)	Agency Federal Home Loan Bank	AA+	1,000,000.00	994,290.00	1,000,000.00	-	04/28/23	10/28/25	5.25%	5.25%	5.28%	546
(74)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	932,350.00	998,870.00	(1,130.00)	10/28/20	10/28/25	0.50%	0.53%	0.54%	546
(75)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	933,450.00	1,000,000.00	-	11/12/20	11/12/25	0.60%	0.60%	0.64%	561
(76)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,863,840.00	2,000,000.00	-	11/25/20	11/25/25	0.60%	0.60%	0.64%	574
(77)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,864,580.00	2,000,000.00	-	11/25/20	11/25/25	0.63%	0.63%	0.67%	574
(78)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,865,100.00	2,000,000.00	-	11/26/20	11/26/25	0.65%	0.65%	0.70%	575
(79)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,863,040.00	2,000,000.00	-	12/01/20	12/01/25	0.62%	0.62%	0.67%	580
(80)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	929,730.00	1,000,000.00	-	12/17/20	12/17/25	0.63%	0.63%	0.67%	596
(81)	Agency Federal Home Loan Bank	AA+	1,000,000.00	928,530.00	1,000,000.00	-	12/18/20	12/18/25	0.63%	0.63%	0.67%	597
(82)	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%	597
(83)	Agency Federal Home Loan Mtg Corp	AA+	1,000,000.00	929,400.00	1,000,000.00	-	12/30/20	12/30/25	0.70%	0.70%	0.75%	609
(84)	CD Alliant	NR	250,000.00	250,257.50	250,000.00	-	12/30/22	12/30/25	5.10%	5.10%	5.08%	609
(85)	Muni Manhattan Beach - TXBL	AA	150,000.00	140,520.00	150,000.00	-	05/12/21	01/01/26	1.19%	1.19%	1.26%	611
(86)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,848,860.00	2,000,000.00	-	01/22/21	01/22/26	0.63%	0.63%	0.68%	632
(87)	Corp JP Morgan Chase Bank	A+	1,000,000.00	900,740.00	1,000,000.00	-	01/22/21	01/22/26	0.70%	0.70%	0.77%	632
(88)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,997,960.00	2,000,000.00	-	01/26/24	01/26/26	5.50%	5.50%	5.51%	636
(89)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,843,400.00	2,000,000.00	-	01/28/21	01/28/26	0.65%	0.66%	0.70%	638
(90)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,846,520.00	2,000,000.00	-	01/29/21	01/29/26	0.60%	0.60%	0.65%	639
(91)	Corp Apple Inc	AA+	800,000.00	739,568.00	798,824.00	(1,176.00)	02/08/21	02/08/26	0.73%	0.70%	0.75%	649
(92)	CD JP Morgan Chase Bank	NR	250,000.00	231,195.00	250,000.00	-	02/09/21	02/09/26	0.55%	0.55%	0.60%	650
(93)	Supra Intel Bk Recon & Develop	AAA	1,000,000.00	922,330.00	1,000,000.00	-	02/10/21	02/10/26	0.65%	0.65%	0.70%	651
(94)	Agency Federal Home Loan Bank	AA+	1,000,000.00	919,390.00	1,000,000.00	-	02/18/21	02/18/26	0.60%	0.60%	0.65%	659
(95)	Agency Federal Home Loan Mtg Corp	AA+	2,000,000.00	1,989,700.00	2,000,000.00	-	02/22/24	02/18/26	5.05%	5.05%	5.08%	659
(96)	Agency Federal Home Loan Bank	AA+	1,000,000.00	920,290.00	998,650.00	(1,350.00)	02/24/21	02/24/26	0.63%	0.63%	0.68%	665
(97)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,842,940.00	2,000,000.00	-	02/24/21	02/24/26	0.65%	0.65%	0.70%	665
(98)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,848,240.00	2,000,000.00	-	02/24/21	02/24/26	0.75%	0.75%	0.81%	665
(99)	Agency Farmer Mac	AA+	1,000,000.00	922,970.00	1,000,000.00	-	02/25/21	02/25/26	0.69%	0.69%	0.75%	666
(100)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,842,920.00	2,000,000.00	-	02/25/21	02/25/26	0.70%	0.70%	0.76%	666
(101)	Agency Federal Home Loan Bank	AA+	1,000,000.00	921,410.00	1,000,000.00	-	02/26/21	02/26/26	0.65%	0.65%	0.70%	667
(102)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	923,800.00	1,000,000.00	-	03/03/21	03/03/26	0.79%	0.79%	0.85%	672
(103)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	923,300.00	1,000,000.00	-	03/09/21	03/09/26	0.80%	0.80%	0.87%	678
(104)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,846,220.00	2,000,000.00	-	03/10/21	03/10/26	0.80%	0.80%	0.87%	679
(105)	Corp Bank of America	A-	1,000,000.00	912,070.00	985,200.00	(14,800.00)	04/01/21	03/10/26	1.05%	1.36%	1.15%	679

City of Laguna Beach
Investment Portfolio Detail - Unaudited
April 30, 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
(106)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,843,140.00	2,000,000.00	-	03/16/21	03/16/26	0.80%	0.80%	0.87%	685
(107)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	946,200.00	1,000,000.00	-	03/18/22	03/18/26	2.15%	2.15%	2.27%	687
(108)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,844,140.00	2,000,000.00	-	03/23/21	03/23/26	0.88%	0.88%	0.95%	692
(109)	Agency Federal Home Loan Bank	AA+	1,950,000.00	1,805,076.00	1,950,000.00	-	03/23/21	03/23/26	1.00%	1.00%	1.08%	692
(110)	Agency Federal Home Loan Bank	AA+	1,420,000.00	1,311,838.60	1,420,000.00	-	04/29/21	04/29/26	1.15%	1.15%	1.24%	729
(111)	Agency Farmer Mac	AA+	1,000,000.00	920,070.00	1,000,000.00	-	05/04/21	05/04/26	0.95%	0.95%	1.03%	734
(112)	Agency Farmer Mac	AA+	1,000,000.00	915,810.00	1,000,000.00	-	06/10/21	06/10/26	0.93%	0.93%	1.01%	771
(113)	Agency Farmer Mac	AA+	1,000,000.00	914,140.00	983,410.00	(16,590.00)	12/27/21	06/29/26	0.94%	1.32%	1.03%	790
(114)	Agency Federal Home Loan Bank	AA+	1,000,000.00	916,440.00	1,000,000.00	-	06/30/21	06/30/26	1.05%	1.05%	1.15%	791
(115)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	914,840.00	999,250.00	(750.00)	06/30/21	06/30/26	1.00%	1.00%	1.07%	791
(116)	Agency Federal Home Loan Bank	AA+	1,000,000.00	936,670.00	1,000,000.00	-	02/07/22	08/07/26	1.38%	1.38%	1.47%	829
(117)	Agency Federal Home Loan Bank	AA+	1,000,000.00	911,570.00	1,000,000.00	-	08/30/21	08/24/26	1.10%	1.10%	1.21%	846
(118)	Corp 3M Company	A-	1,000,000.00	928,540.00	972,940.00	(27,060.00)	03/31/22	09/19/26	2.25%	2.90%	2.42%	872
(119)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,814,260.00	2,000,000.00	-	09/17/21	09/17/26	1.00%	1.00%	1.10%	870
(120)	CD Goldman Sacs	NR	250,000.00	228,277.50	250,000.00	-	09/29/21	09/29/26	1.05%	1.05%	1.15%	882
(121)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,811,740.00	2,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.10%	883
(122)	Agency Federal Home Loan Bank	AA+	1,000,000.00	905,870.00	1,000,000.00	-	09/30/21	09/30/26	1.00%	1.00%	1.10%	883
(123)	CD Greenstate	NR	250,000.00	227,860.00	250,000.00	-	10/15/21	10/15/26	1.05%	1.05%	1.15%	898
(124)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	908,370.00	1,000,000.00	-	10/20/21	10/20/26	1.14%	1.14%	1.25%	903
(125)	Agency Federal Home Loan Bank	AA+	1,000,000.00	910,590.00	1,000,000.00	-	11/16/21	11/16/26	1.40%	1.40%	1.54%	930
(126)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	912,040.00	1,000,000.00	-	11/23/21	11/23/26	1.43%	1.43%	1.57%	937
(127)	Agency Farmer Mac	AA+	1,000,000.00	908,960.00	1,000,000.00	-	11/23/21	11/23/26	1.30%	1.30%	1.43%	937
(128)	Agency Federal Home Loan Bank	AA+	1,000,000.00	907,600.00	1,000,000.00	-	11/24/21	11/24/26	1.30%	1.30%	1.43%	938
(129)	Agency Federal Home Loan Bank	AA+	1,000,000.00	912,350.00	1,000,000.00	-	11/24/21	11/24/26	1.50%	1.50%	1.64%	938
(130)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	914,050.00	1,000,000.00	-	11/30/21	11/30/26	1.54%	1.54%	1.68%	944
(131)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,820,060.00	2,000,000.00	-	12/10/21	12/10/26	1.50%	1.50%	1.65%	954
(132)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,828,600.00	2,000,000.00	-	12/14/21	12/14/26	1.60%	1.60%	1.73%	958
(133)	Agency Federal Home Loan Bank	AA+	1,000,000.00	911,490.00	1,000,000.00	-	12/17/21	12/17/26	1.55%	1.55%	1.70%	961
(134)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,991,800.00	2,000,000.00	-	12/22/23	12/21/26	5.40%	5.40%	5.42%	965
(135)	Agency Federal Home Loan Bank	AA+	1,000,000.00	910,500.00	1,000,000.00	-	01/14/22	01/14/27	1.50%	1.50%	1.65%	989
(136)	Agency Federal Home Loan Bank	AA+	1,000,000.00	912,360.00	1,000,000.00	-	01/28/22	01/28/27	1.65%	1.65%	1.81%	1,003
(137)	Agency Federal Home Loan Bank	AA+	500,000.00	457,455.00	500,000.00	-	01/28/22	01/28/27	1.75%	1.75%	1.91%	1,003
(138)	Agency Federal Home Loan Bank	AA+	1,000,000.00	922,480.00	1,000,000.00	-	02/25/22	02/25/27	2.05%	2.05%	2.22%	1,031
(139)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	960,550.00	1,000,000.00	-	04/28/22	04/28/27	3.00%	3.00%	3.38%	1,093
(140)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	986,380.00	1,000,000.00	-	12/20/22	12/20/27	5.33%	5.33%	5.40%	1,329
(141)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,790.00	1,000,000.00	-	05/30/23	05/24/28	5.15%	5.15%	5.16%	1,485
(142)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,976,140.00	2,000,000.00	-	12/27/23	12/27/28	5.14%	5.14%	5.20%	1,702
(143)	Agency Federal Home Loan Bank	AA+	3,000,000.00	2,990,340.00	3,000,000.00	-	01/12/24	01/12/29	5.60%	5.60%	5.62%	1,718
(144)	Agency Federal Home Loan Mtg Corp	AA+	3,000,000.00	2,980,500.00	3,000,000.00	-	02/09/24	02/09/29	5.50%	5.50%	5.54%	1,746
(145)	Total Marketable Securities		\$ 176,331,003.75	\$ 168,740,214.96	\$ 175,809,927.83	\$ (521,075.92)	Averages			2.68%	2.75%	1.4
							2 Year Treasury Bill			5.04%		YRS

(a) Provided by US Bank at month end excluding LAIF.

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



City of Laguna Beach Policy Compliance

April 2024

April 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	



**City of Laguna Beach
Investment Report**

April 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,

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

**QUESTIONS?**

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

KATHERINE ARTISHON
EP-MN-WS4E
60 LIVINGSTON AVE.
ST PAUL MN 55107
E-mail katherine.artishon@usbank.com

Portfolio Manager:
TS CIN RC #4 - MANUAL
CN-OH-W6TC

ACCOUNT NUMBER: 6736304910**CITY OF LAGUNA BEACH****This statement is for the period from April 1, 2024 to April 30, 2024**

000016427 05 SP 000638706725037 S
CITY OF LAGUNA BEACH
LAURA PARISI
505 FOREST AVENUE
LAGUNA BEACH, CA 92651



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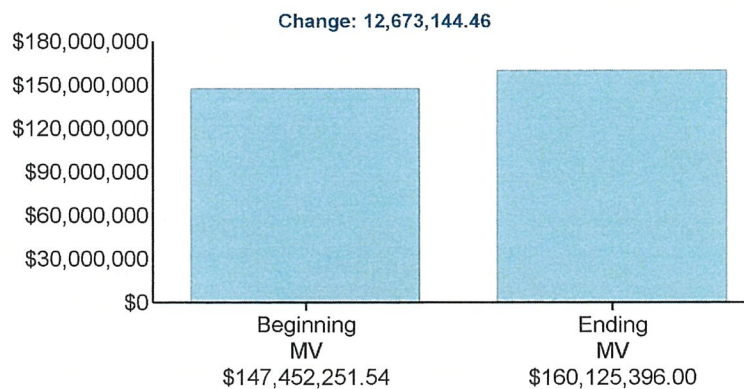


CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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April 1, 2024 to April 30, 2024

MARKET VALUE SUMMARY

	Current Period 04/01/24 to 04/30/24
Beginning Market Value	\$147,452,251.54
Taxable Interest	267,243.90
Cash Receipts	17,737,000.00
Cash Disbursements	-5,012,806.10
Long Term Gains/Losses	9,758.40
Change in Investment Value	-328,051.74
Ending Market Value	\$160,125,396.00





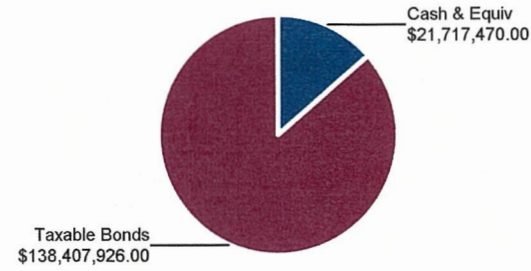
CITY OF LAGUNA BEACH
ACCOUNT NUMBER



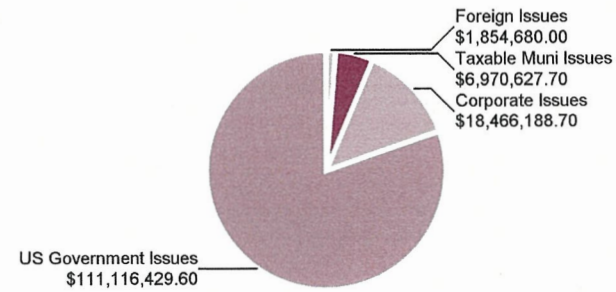
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April 1, 2024 to April 30, 2024

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	21,717,470.00	13.60	1,134,512.50
Taxable Bonds	138,407,926.00	86.40	2,690,722.95
Total Market Value	\$160,125,396.00	100.00	\$3,825,235.45



Fixed Income Summary





CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

Page 3 of 34
April 1, 2024 to April 30, 2024

INCOME SUMMARY

	Income Received Current Period
Taxable Interest	267,243.90
Total Current Period Income	\$267,243.90

CITY OF LAGUNA BEACH
ACCOUNT NUMBERPage 4 of 34
April 1, 2024 to April 30, 2024**CASH SUMMARY**

	Cash
Beginning Cash 04/01/2024	\$0.00
Taxable Interest	267,243.90
Cash Receipts	17,737,000.00
Cash Disbursements	-5,012,806.10
Purchases	-17,733,705.28
Sales	4,742,267.48
Ending Cash 04/30/2024	\$0.00



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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April 1, 2024 to April 30, 2024

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 - 912796ZW2 06/20/2024	3,000,000.000	99.2670	2,978,010.00	2,974,673.33	3,336.67	1.9	156,112.50	5.24
U S Treasury Bill - 912796Y52 07/05/2024	4,000,000.000	99.0490	3,961,960.00	3,930,480.00	31,480.00	2.5	207,150.00	5.23
U S Treasury Bill - 912797KN6 07/09/2024	5,000,000.000	98.9910	4,949,550.00	4,944,068.06	5,481.94	3.1	259,375.00	5.24
U S Treasury Bill - 912797JU2 08/01/2024	3,000,000.000	98.6560	2,959,680.00	2,943,317.70	16,362.30	1.8	154,837.50	5.23
U S Treasury Bill - 912797KD8 08/29/2024	2,000,000.000	98.2560	1,965,120.00	1,963,093.33	2,026.67	1.2	102,100.00	5.20
U S Treasury Bill - 912797KK2 09/12/2024	5,000,000.000	98.0630	4,903,150.00	4,898,430.56	4,719.44	3.1	254,937.50	5.20
Total Cash/Money Market			\$21,717,470.00	\$21,654,062.98	\$63,407.02	13.6	\$1,134,512.50	
Total Cash & Equivalents			\$21,717,470.00	\$21,654,062.98	\$63,407.02	13.6	\$1,134,512.50	

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 6 of 34
April 1, 2024 to April 30, 2024**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
Taxable Bonds								
US Government Issues								
FHLMC MTN - 3134GXD5 0.350 06/10/2024	1,000,000.000	99.4250	994,250.00	958,450.00	35,800.00	0.6	3,500.00	0.35
FHLMC MTN - 3134GVE79 0.500 06/10/2024	500,000.000	99.4400	497,200.00	479,840.00	17,360.00	0.3	2,500.00	0.50
FHLMC MTN - 3134GWUV6 0.520 09/30/2025	2,000,000.000	93.7300	1,874,600.00	1,998,460.00	-123,860.00	1.2	10,400.00	0.55
FHLMC MTN - 3134GXAP9 0.600 11/12/2025	1,000,000.000	93.3450	933,450.00	1,000,000.00	-66,550.00	0.6	6,000.00	0.64
FHLMC MTN - 3134GXDM3 0.620 12/01/2025	2,000,000.000	93.1520	1,863,040.00	2,000,000.00	-136,960.00	1.2	12,400.00	0.67
FHLMC MTN - 3134GXCS1 0.625 11/25/2025	2,000,000.000	93.2290	1,864,580.00	2,000,000.00	-135,420.00	1.2	12,500.00	0.67
FHLMC MTN - 3134GXFV1 0.625 12/17/2025	1,000,000.000	92.9730	929,730.00	1,000,000.00	-70,270.00	0.6	6,250.00	0.67
FHLMC MTN - 3134GXFA7 0.650 11/26/2025	2,000,000.000	93.2550	1,865,100.00	2,000,000.00	-134,900.00	1.2	13,000.00	0.70
FHLMC MTN - 3134GXHL1 0.700 12/30/2025	1,000,000.000	92.9400	929,400.00	1,000,000.00	-70,600.00	0.6	7,000.00	0.75



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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April 1, 2024 to April 30, 2024

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 - 3134GVVX3 0.750 05/28/2025	1,000,000.000	95.3900	953,900.00	1,000,000.00	-46,100.00	0.6	7,500.00	0.79
F H L M C M T N - 3134H1TV5 5.050 02/18/2026	2,000,000.000	99.4850	1,989,700.00	2,000,000.00	-10,300.00	1.2	101,000.00	5.08
F H L M C M T N - 3134H1MK6 5.400 12/21/2026	2,000,000.000	99.5900	1,991,800.00	2,000,000.00	-8,200.00	1.2	108,000.00	5.42
F H L M C M T N - 3134H1RK1 5.500 02/09/2029	3,000,000.000	99.3500	2,980,500.00	3,000,000.00	-19,500.00	1.9	165,000.00	5.54
F N M A - 3135GA3Z2 0.600 11/25/2025	2,000,000.000	93.1920	1,863,840.00	2,000,000.00	-136,160.00	1.2	12,000.00	0.64
F N M A M T N - 3135GA5R8 0.625 12/18/2025	1,000,000.000	92.9620	929,620.00	1,000,000.00	-70,380.00	0.6	6,250.00	0.67
F N M A Deb - 3133EPGK5 5.250 04/21/2025	1,000,000.000	99.6520	996,520.00	1,000,000.00	-3,480.00	0.6	52,500.00	5.27
Federal Agri Mtg Corp M T N - 31422XBN1 0.690 02/25/2026	1,000,000.000	92.2970	922,970.00	1,000,000.00	-77,030.00	0.6	6,900.00	0.75
Federal Agri Mtg Corp M T N - 31422XHF2 0.925 06/10/2026	1,000,000.000	91.5810	915,810.00	1,000,000.00	-84,190.00	0.6	9,250.00	1.01
Federal Agri Mtg Corp M T N - 31422XJM5 0.940 06/29/2026	1,000,000.000	91.4140	914,140.00	983,410.00	-69,270.00	0.6	9,400.00	1.03

CITY OF LAGUNA BEACH
ACCOUNT NUMBER:Page 8 of 34
April 1, 2024 to April 30, 2024

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Agri Mtg Corp M T N - 31422XFP2 0.950 05/04/2026	1,000,000.000	92.0070	920,070.00	1,000,000.00	-79,930.00	0.6	9,500.00	1.03
Federal Agri Mtg Corp M T N - 31422XPE6 1.300 11/23/2026	1,000,000.000	90.8960	908,960.00	1,000,000.00	-91,040.00	0.6	13,000.00	1.43
Federal Agri Mtg Corp M T N - 31424WDX7 5.140 12/27/2028	2,000,000.000	98.8070	1,976,140.00	2,000,000.00	-23,860.00	1.2	102,800.00	5.20
Federal Farm Credit Bks - 3133EMEC2 0.530 10/22/2025	2,000,000.000	93.4820	1,869,640.00	1,998,500.00	-128,860.00	1.2	10,600.00	0.57
Federal Farm Credit Bks - 3133EMSH6 0.790 03/03/2026	1,000,000.000	92.3800	923,800.00	1,000,000.00	-76,200.00	0.6	7,900.00	0.85
Federal Farm Credit Bks - 3133EMSU7 0.800 03/09/2026	1,000,000.000	92.3300	923,300.00	1,000,000.00	-76,700.00	0.6	8,000.00	0.87
Federal Farm Credit Bks - 3133EMP63 0.980 06/30/2026	1,000,000.000	91.4840	914,840.00	999,250.00	-84,410.00	0.6	9,800.00	1.07
Federal Farm Credit Bks - 3133ENBK5 1.140 10/20/2026	1,000,000.000	90.8370	908,370.00	1,000,000.00	-91,630.00	0.6	11,400.00	1.25
Federal Farm Credit Bks - 3133ENEM8 1.430 11/23/2026	1,000,000.000	91.2040	912,040.00	1,000,000.00	-87,960.00	0.6	14,300.00	1.57
Federal Farm Credit Bks - 3133ENFN5 1.540 11/30/2026	1,000,000.000	91.4050	914,050.00	1,000,000.00	-85,950.00	0.6	15,400.00	1.68

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Farm Credit Bks - 3133ENHC7 1.600 12/14/2026	2,000,000.000	91.4300	1,828,600.00	2,000,000.00	-171,400.00	1.1	32,000.00	1.75
Federal Farm Credit Bks - 3133ENSD3 2.150 03/18/2026	1,000,000.000	94.6200	946,200.00	1,000,000.00	-53,800.00	0.6	21,500.00	2.27
Federal Farm Credit Bks - 3133EN4K3 5.330 12/20/2027	1,000,000.000	98.6380	986,380.00	1,000,000.00	-13,620.00	0.6	53,300.00	5.40
Federal Home Loan Bks - 3130AMZ88 0.520 07/12/2024	1,000,000.000	99.0490	990,490.00	1,000,000.00	-9,510.00	0.6	5,200.00	0.52
Federal Home Loan Bks - 3130AKBX3 0.520 10/15/2025	2,000,000.000	93.4590	1,869,180.00	1,998,500.00	-129,320.00	1.2	10,400.00	0.56
Federal Home Loan Bks - 3130AKPN0 0.600 01/29/2026	2,000,000.000	92.3260	1,846,520.00	2,000,000.00	-153,480.00	1.2	12,000.00	0.65
Federal Home Loan Bks - 3130AL2G8 0.600 02/18/2026	1,000,000.000	91.9390	919,390.00	1,000,000.00	-80,610.00	0.6	6,000.00	0.65
Federal Home Loan Bks - 3130AKQ74 0.625 01/22/2026	2,000,000.000	92.4430	1,848,860.00	2,000,000.00	-151,140.00	1.2	12,500.00	0.68
Federal Home Loan Bks - 3130AL7M0 0.625 02/24/2026	1,000,000.000	92.0290	920,290.00	998,650.00	-78,360.00	0.6	6,250.00	0.68
Federal Home Loan Bks - 3130AKHR0 0.625 12/18/2025	1,000,000.000	92.8530	928,530.00	1,000,000.00	-71,470.00	0.6	6,250.00	0.67

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AKRN8 0.650 01/28/2026	2,000,000.000	92.1700	1,843,400.00	2,000,000.00	-156,600.00	1.2	13,000.00	0.70
Federal Home Loan Bks - 3130AL5X8 0.650 02/24/2026	2,000,000.000	92.1470	1,842,940.00	2,000,000.00	-157,060.00	1.2	13,000.00	0.70
Federal Home Loan Bks - 3130AKZ25 0.650 02/26/2026	1,000,000.000	92.1410	921,410.00	1,000,000.00	-78,590.00	0.6	6,500.00	0.70
Federal Home Loan Bks - 3130ALD76 0.700 02/25/2026	2,000,000.000	92.1460	1,842,920.00	2,000,000.00	-157,080.00	1.2	14,000.00	0.76
Federal Home Loan Bks - 3130ALCV4 0.750 02/24/2026	2,000,000.000	92.4120	1,848,240.00	2,000,000.00	-151,760.00	1.2	15,000.00	0.81
Federal Home Loan Bks - 3130ALFS8 0.800 03/10/2026	2,000,000.000	92.3110	1,846,220.00	2,000,000.00	-153,780.00	1.2	16,000.00	0.87
Federal Home Loan Bks - 3130ALDN1 0.800 03/16/2026	2,000,000.000	92.1570	1,843,140.00	2,000,000.00	-156,860.00	1.2	16,000.00	0.87
Federal Home Loan Bks - 3130ALGC2 0.875 03/23/2026	2,000,000.000	92.2070	1,844,140.00	2,000,000.00	-155,860.00	1.2	17,500.00	0.95
Federal Home Loan Bks - 3130ALGJ7 1.000 03/23/2026	1,950,000.000	92.5680	1,805,076.00	1,950,000.00	-144,924.00	1.1	19,500.00	1.08
Federal Home Loan Bks - 3130ANRR3 1.000 09/17/2026	2,000,000.000	90.7130	1,814,260.00	2,000,000.00	-185,740.00	1.1	20,000.00	1.10



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130ANYN4 1.000 09/30/2026	2,000,000.000	90.5870	1,811,740.00	2,000,000.00	-188,260.00	1.1	20,000.00	1.10
Federal Home Loan Bks - 3130AP4X0 1.000 09/30/2026	1,000,000.000	90.5870	905,870.00	1,000,000.00	-94,130.00	0.6	10,000.00	1.10
Federal Home Loan Bks - 3130AMSS2 1.050 06/30/2026	1,000,000.000	91.6440	916,440.00	1,000,000.00	-83,560.00	0.6	10,500.00	1.15
Federal Home Loan Bks - 3130APVZ5 1.050 12/02/2024	1,000,000.000	97.6080	976,080.00	1,000,000.00	-23,920.00	0.6	10,500.00	1.08
Federal Home Loan Bks - 3130AQGT4 1.100 01/13/2025	1,000,000.000	97.1490	971,490.00	996,470.00	-24,980.00	0.6	11,000.00	1.13
Federal Home Loan Bks - 3130ANNP1 1.100 08/24/2026	1,000,000.000	91.1570	911,570.00	1,000,000.00	-88,430.00	0.6	11,000.00	1.21
Federal Home Loan Bks - 3130ALXJ8 1.150 04/29/2026	1,420,000.000	92.3830	1,311,838.60	1,420,000.00	-108,161.40	0.8	16,330.00	1.24
Federal Home Loan Bks - 3130AQGV9 1.200 07/18/2025	1,000,000.000	95.3160	953,160.00	1,000,000.00	-46,840.00	0.6	12,000.00	1.26
Federal Home Loan Bks - 3130AQQW6 1.200 08/16/2024	1,000,000.000	98.7690	987,690.00	1,000,000.00	-12,310.00	0.6	12,000.00	1.21
Federal Home Loan Bks - 3130APU78 1.300 11/24/2026	1,000,000.000	90.7600	907,600.00	1,000,000.00	-92,400.00	0.6	13,000.00	1.43

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AQS79 1.375 08/07/2026 Multi Cpn	1,000,000.000	93.6670	936,670.00	1,000,000.00	-63,330.00	0.6	13,750.00	1.47
Federal Home Loan Bks - 3130APL37 1.400 11/16/2026	1,000,000.000	91.0590	910,590.00	1,000,000.00	-89,410.00	0.6	14,000.00	1.54
Federal Home Loan Bks - 3130AQEW9 1.500 01/14/2027	1,000,000.000	91.0500	910,500.00	1,000,000.00	-89,500.00	0.6	15,000.00	1.65
Federal Home Loan Bks - 3130APQW8 1.500 11/24/2026	1,000,000.000	91.2350	912,350.00	1,000,000.00	-87,650.00	0.6	15,000.00	1.64
Federal Home Loan Bks - 3130APV77 1.500 12/10/2026	2,000,000.000	91.0030	1,820,060.00	2,000,000.00	-179,940.00	1.1	30,000.00	1.65
Federal Home Loan Bks - 3130APXD2 1.550 12/17/2026	1,000,000.000	91.1490	911,490.00	1,000,000.00	-88,510.00	0.6	15,500.00	1.70
Federal Home Loan Bks - 3130AQHC0 1.650 01/28/2027	1,000,000.000	91.2360	912,360.00	1,000,000.00	-87,640.00	0.6	16,500.00	1.81
Federal Home Loan Bks - 3130AQJH7 1.750 01/28/2027	500,000.000	91.4910	457,455.00	500,000.00	-42,545.00	0.3	8,750.00	1.91
Federal Home Loan Bks - 3130AQSM6 2.050 02/25/2027	1,000,000.000	92.2480	922,480.00	1,000,000.00	-77,520.00	0.6	20,500.00	2.22
Federal Home Loan Bks - 3130ARPG0 3.000 04/28/2027 Multi Cpn	1,000,000.000	96.0550	960,550.00	1,000,000.00	-39,450.00	0.6	32,500.00	3.38



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Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Federal Home Loan Bks - 3130AU5A8 5.125 06/28/2024	1,000,000.000	99.9400	999,400.00	1,000,000.00	-600.00	0.6	51,250.00	5.13
Federal Home Loan Bks - 3130AW5X4 5.150 05/24/2028	1,000,000.000	99.8790	998,790.00	1,000,000.00	-1,210.00	0.6	51,500.00	5.16
Federal Home Loan Bks - 3130AVRC8 5.250 10/28/2025	1,000,000.000	99.4290	994,290.00	1,000,000.00	-5,710.00	0.6	52,500.00	5.28
Federal Home Loan Bks - 3130AYP59 5.500 01/26/2026	2,000,000.000	99.8980	1,997,960.00	2,000,000.00	-2,040.00	1.2	110,000.00	5.51
Federal Home Loan Bks - 3130AYFM3 5.600 01/12/2029	3,000,000.000	99.6780	2,990,340.00	3,000,000.00	-9,660.00	1.9	168,000.00	5.62
U S Treasury Note - 91282CCT6 0.375 08/15/2024	3,000,000.000	98.5660	2,956,980.00	2,953,440.00	3,540.00	1.8	11,250.00	0.38
U S Treasury Note - 912828WJ5 2.500 05/15/2024	4,000,000.000	99.8870	3,995,480.00	3,963,800.00	31,680.00	2.5	100,000.00	2.50
U S Treasury Note - 91282CEX5 3.000 06/30/2024	3,000,000.000	99.5920	2,987,760.00	2,955,450.00	32,310.00	1.9	90,000.00	3.01
U S Treasury Note - 91282CFA4 3.000 07/31/2024	5,000,000.000	99.3980	4,969,900.00	4,889,062.50	80,837.50	3.1	150,000.00	3.02
Total US Government Issues			\$111,116,429.60	\$117,043,282.50	-\$5,926,852.90	69.4	\$2,162,280.00	

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Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Corporate Issues								
Adirondack Bank Na Ny C D - 00687QAT9 1.100 03/25/2025	250,000.000	96.4000	241,000.00	250,000.00	-9,000.00	0.2	2,750.00	1.14
Affinity Fed Cr Un - 00832KBT5 C D 5.800 05/15/2024	250,000.000	100.0160	250,040.00	250,000.00	40.00	0.2	14,500.00	5.80
Alliant Cr Un Chicago Ill 5.1000% - 01882MAD4 C D 5.100 12/30/2025	250,000.000	100.1030	250,257.50	250,000.00	257.50	0.2	12,750.00	5.09
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	1,000,000.000	99.5070	995,070.00	1,010,000.00	-14,930.00	0.6	24,000.00	2.41
Apple Inc - 037833EB2 0.700 02/08/2026	800,000.000	92.4460	739,568.00	798,824.00	-59,256.00	0.5	5,600.00	0.76
Austin Telco Fed Cr Un Tex - 052392CF2 C D 5.000 12/16/2024	250,000.000	99.8290	249,572.50	250,000.00	-427.50	0.2	12,500.00	5.01
Bank Of Ny Mellon Corp - 06406RAL1 Medium Term Note 2.100 10/24/2024	1,000,000.000	98.3990	983,990.00	1,000,000.00	-16,010.00	0.6	21,000.00	2.13
Bk Of America Corp - 06048WL65 Medium Term Note 1.050 03/10/2026	1,000,000.000	91.2070	912,070.00	985,200.00	-73,130.00	0.6	10,500.00	1.15



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Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Border ST Bk Greenbush Minn CD - 099703GF1 C D 1.100 03/27/2025	250,000.000	96.3810	240,952.50	250,000.00	-9,047.50	0.2	2,750.00	1.14
Crescent Bank Trust - 225645DN7 C D 1.100 03/20/2025	250,000.000	96.4500	241,125.00	250,000.00	-8,875.00	0.2	2,750.00	1.14
Discover Bk - 254673A22 C D 1.550 04/02/2025	250,000.000	96.7280	241,820.00	250,000.00	-8,180.00	0.2	3,875.00	1.60
Enterprise Bank Pa - 29367RKT2 C D 2.600 05/16/2024	250,000.000	99.8670	249,667.50	250,000.00	-332.50	0.2	6,500.00	2.60
First Fndtn Bk Irvine Ca - 32026UN93 C D 5.100 08/19/2024	250,000.000	99.9270	249,817.50	250,000.00	-182.50	0.2	12,750.00	5.10
First Technology Fed Cr Un San - 33715LEN6 C D 4.850 02/18/2025	250,000.000	99.7150	249,287.50	250,000.00	-712.50	0.2	12,125.00	4.86
Goldman Sachs Bk USA New York - 38149MA94 C D 1.050 09/29/2026	250,000.000	91.3110	228,277.50	250,000.00	-21,722.50	0.1	2,625.00	1.15
Greenstate Cr Un North Liberty - 39573LBZ0 C D 1.050 10/15/2026	250,000.000	91.1440	227,860.00	250,000.00	-22,140.00	0.1	2,625.00	1.15

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Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Guardian Life Glob Fund - 40139LAG8 Ser 144A Medium Term Note 1.100 06/23/2025	1,000,000.000	95.0250	950,250.00	967,460.00	-17,210.00	0.6	11,000.00	1.16
IBM Corp - 459200JY8 3.000 05/15/2024	1,000,000.000	99.9000	999,000.00	1,012,813.55	-13,813.55	0.6	30,000.00	3.00
Jpmorgan Chase Bk N A - 46632FRU1 Medium Term Note 0.700 01/22/2026	1,000,000.000	90.0740	900,740.00	1,000,000.00	-99,260.00	0.6	7,000.00	0.78
Jpmorgan Chase Bk Na Columbus Ohio - 48128UYQ6 C D 0.550 02/09/2026	250,000.000	92.4780	231,195.00	250,000.00	-18,805.00	0.1	1,375.00	0.59
Lakeside Bk Chicago Ill - 51210SSD0 C D 1.400 03/31/2025	250,000.000	96.6110	241,527.50	250,000.00	-8,472.50	0.2	3,500.00	1.45
Live Oak Bkg Co Wilmington N C - 538036JU9 C D 1.700 08/28/2024	250,000.000	98.8270	247,067.50	250,000.00	-2,932.50	0.2	4,250.00	1.72
Local Govt Fed Cr Un Raleigh N - 53955LAC1 C D 5.150 05/17/2024	250,000.000	99.9820	249,955.00	250,000.00	-45.00	0.2	12,875.00	5.15
Merrick Bk South Jordan Ut - 59013KBZ8 C D 2.150 08/09/2024	250,000.000	99.1240	247,810.00	250,000.00	-2,190.00	0.2	5,375.00	2.17



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Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Mid Amern Cr Un Wichita Kans - 59522NAC8 C D 5.200 05/23/2024	250,000.000	99.9790	249,947.50	250,000.00	-52.50	0.2	13,000.00	5.20
Morgan Stanley Bk N A - 61690U3P3 C D 5.000 09/30/2024	250,000.000	99.7980	249,495.00	250,000.00	-505.00	0.2	12,500.00	5.01
Morgan Stanley Private Bk Na - 61768ERG0 C D 5.000 09/30/2024	250,000.000	99.7980	249,495.00	250,000.00	-505.00	0.2	12,500.00	5.01
New York Life Global Fdg - 64952WEJ8 Ser 144A 0.900 10/29/2024	1,000,000.000	97.7320	977,320.00	1,000,000.00	-22,680.00	0.6	9,000.00	0.92
Nicolet Natl Bank Green Baywi - 654062JZ2 C D 1.400 03/31/2025	250,000.000	96.6200	241,550.00	250,000.00	-8,450.00	0.2	3,500.00	1.45
Pacific Enterprise Bk Ca - 694231AC5 C D 1.150 03/31/2025	250,000.000	96.3970	240,992.50	250,000.00	-9,007.50	0.2	2,875.00	1.19
Pacific Westn Bk Beverly Hillscalif - 69506YRL5 C D 1.250 04/30/2025	250,000.000	96.2460	240,615.00	250,000.00	-9,385.00	0.2	3,125.00	1.30
Poppy Bk Santa Rosa Calif - 73319FAF6 C D 1.100 03/18/2025	250,000.000	96.4690	241,172.50	250,000.00	-8,827.50	0.2	2,750.00	1.14

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Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Precision Castparts Corp - 740189AM7 3.250 06/15/2025							
1,000,000.000	97.5640	975,640.00	1,111,780.00	-136,140.00	0.6	32,500.00	3.33
Raiz Fcu El Paso Tx - 75102EAE8 C D 4.800 02/18/2025							
250,000.000	99.6760	249,190.00	250,000.00	-810.00	0.2	12,000.00	4.82
Raymond James Bk Natl Assn ST - 75472RAE1 C D 2.000 08/23/2024							
250,000.000	98.9360	247,340.00	250,000.00	-2,660.00	0.2	5,000.00	2.02
Southstate Bk Natl Assn Winter - 84476JAP2 C D 5.200 07/01/2024							
250,000.000	99.9800	249,950.00	250,000.00	-50.00	0.2	13,000.00	5.20
Synchrony Bk Retail - 87165FZD9 C D 1.450 04/17/2025							
250,000.000	96.5090	241,272.50	250,000.00	-8,727.50	0.2	3,625.00	1.50
Texas Exchange Bk Crowley - 88241THJ2 C D 1.000 06/13/2025							
250,000.000	95.5170	238,792.50	250,000.00	-11,207.50	0.1	2,500.00	1.05
Toyota Motor Credit Corp - 89236TGT6 Medium Term Note 1.800 02/13/2025							
1,066,000.000	97.1450	1,035,565.70	1,059,284.20	-23,718.50	0.6	19,188.00	1.85
Webbank Salt Lake City Utah - 947547NT8 C D 1.000 12/30/2024							
250,000.000	97.2210	243,052.50	250,000.00	-6,947.50	0.2	2,500.00	1.03



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Wells Fargo Bk N A Sioux Falls - 949763D60 C D 2.700 06/10/2024	250,000.000	99.7130	249,282.50	250,000.00	-717.50	0.2	6,750.00	2.71
Western Alliance Bk Phoenix - 95763PML2 C D 5.050 11/12/2024	250,000.000	99.8310	249,577.50	250,000.00	-422.50	0.2	12,625.00	5.06
Workers Cr Un Fitchburg Ma - 98138MBA7 C D 4.950 12/16/2024	250,000.000	99.7910	249,477.50	250,000.00	-522.50	0.2	12,375.00	4.96
3M Company - 88579YAV3 Medium Term Note 2.250 09/19/2026	1,000,000.000	92.8540	928,540.00	972,940.00	-44,400.00	0.6	22,500.00	2.42
Total Corporate Issues			\$18,466,188.70	\$19,168,301.75	-\$702,113.05	11.5	\$428,788.00	
Foreign Issues								
International Bank M T N - 459058JL8 0.500 10/28/2025	1,000,000.000	93.2350	932,350.00	998,870.00	-66,520.00	0.6	5,000.00	0.54
International Bank M T N - 459058JS3 0.650 02/10/2026	1,000,000.000	92.2330	922,330.00	1,000,000.00	-77,670.00	0.6	6,500.00	0.70
Total Foreign Issues			\$1,854,680.00	\$1,998,870.00	-\$144,190.00	1.2	\$11,500.00	



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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
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	94.6860	378,744.00	406,048.00	-27,304.00	0.2	5,812.00	1.53
Covina Ca Pension Oblig Taxable - 223047AD3 Bds 0.979 08/01/2025 Taxable	505,000.000	94.4980	477,214.90	505,000.00	-27,785.10	0.3	4,943.95	1.04
Folsom Cordova Ca Uni Sch Dist - 34440PCM1 Taxable Go Ref Bds 2020 B 3.000 10/01/2024 Taxable	820,000.000	98.9430	811,332.60	891,610.60	-80,278.00	0.5	24,600.00	3.03
Huntington Beach Calif Pub Fing Auth - 446216HJ5 Rev Taxable Lease Ref Bds 2020 B Ca 0.943 05/01/2025 Taxable	300,000.000	95.6850	287,055.00	300,000.00	-12,945.00	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	94.4600	944,600.00	1,005,030.00	-60,430.00	0.6	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	97.7460	244,365.00	250,000.00	-5,635.00	0.2	2,225.00	0.91
Manhattan Beach Ca Pension Oblig - 562784AF5 Taxable Bds 1.186 01/01/2026 Taxable	150,000.000	93.6800	140,520.00	150,000.00	-9,480.00	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	97.6960	976,960.00	1,003,320.00	-26,360.00	0.6	8,350.00	0.85

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
San Buenaventura Ca Wastewater - 797053AZ8 Rev Taxable Ref Bds 2020 0.902 01/01/2025 Taxable	500,000.000	97.1360	485,680.00	504,010.00	-18,330.00	0.3	4,510.00	0.93
San Jose Ca Fing Auth Leaserev - 798153NX6 Taxable Bds 2020 B 1.220 06/01/2025 Taxable	1,055,000.000	95.7840	1,010,521.20	1,063,070.75	-52,549.55	0.6	12,871.00	1.27
Tamalpais Calif Un High Sch Dist - 874857KU8 Taxable Go Ref Bds 2021 Ca 0.505 08/01/2025 Taxable	500,000.000	94.4490	472,245.00	500,000.00	-27,755.00	0.3	2,525.00	0.53
Yosemite Ca Cmnty College Dist - 987388GL3 Taxable Go Ref Bds 2020B 0.804 08/01/2024 Taxable	750,000.000	98.8520	741,390.00	752,317.50	-10,927.50	0.5	6,030.00	0.81
Total Taxable Municipal Issues			\$6,970,627.70	\$7,330,406.85	-\$359,779.15	4.4	\$88,154.95	
Total Taxable Bonds			\$138,407,926.00	\$145,540,861.10	-\$7,132,935.10	86.4	\$2,690,722.95	
Total Assets			\$160,125,396.00	\$167,194,924.08	-\$7,069,528.08	100.0	\$3,825,235.45	
Estimated Current Yield								2.38

ASSET DETAIL MESSAGES

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



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ASSET DETAIL MESSAGES (continued)

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

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



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TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
Beginning Balance 04/01/2024			\$0.00	\$154,193,727.88
04/01/24	Asset Income	Interest Earned On F H L B Deb 1.000% 9/30/26 0.005 USD/\$1 Pv On 2,000,000 Par Value Due 3/30/24	10,000.00	
04/01/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire Per Client Request	-298,319.88	
04/01/24	Sale	Matured 250,000 Par Value Of Bmo Harris Bk C D 5.100% 4/01/24 Trade Date 4/1/24 250,000 Par Value At 100 %	250,000.00	-250,000.00
04/01/24	Asset Income	Interest Earned On Alliant Cr Un C D 5.100% 12/30/25 0.004192 USD/\$1 Pv On 250,000 Par Value Due 3/30/24	1,047.95	
04/01/24	Asset Income	Interest Earned On F H L B Deb 1.000% 9/30/26 0.005 USD/\$1 Pv On 1,000,000 Par Value Due 3/30/24	5,000.00	
04/01/24	Asset Income	Interest Earned On F H L M C M T N 0.520% 9/30/25 0.0026 USD/\$1 Pv On 2,000,000 Par Value Due 3/30/24	5,200.00	
04/01/24	Asset Income	Interest Earned On Lakeside Bk C D 1.400% 3/31/25 0.001151 USD/\$1 Pv On 250,000 Par Value Due 3/30/24	287.67	
04/01/24	Asset Income	Interest Earned On Morgan Stanley C D 5.000% 9/30/24 0.024932 USD/\$1 Pv On 250,000 Par Value Due 3/30/24	6,232.88	
04/01/24	Asset Income	Interest Earned On Morgan Stanley C D 5.000% 9/30/24 0.024932 USD/\$1 Pv On 250,000 Par Value Due 3/30/24	6,232.88	
04/01/24	Asset Income	Interest Earned On Southstate Bk C D 5.200% 7/01/24 0.004274 USD/\$1 Pv On 250,000 Par Value Due 3/30/24	1,068.49	



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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/01/24	Asset Income	Interest Earned On Bmo Harris Bk C D 5.100% 4/01/24 0.02571 USD/\$1 Pv On 250,000 Par Value Due 3/31/24	6,427.40	
04/01/24	Asset Income	Interest Earned On Mid Amern Cr Un C D 5.200% 5/23/24 0.004416 USD/\$1 Pv On 250,000 Par Value Due 3/31/24	1,104.11	
04/01/24	Asset Income	Interest Earned On Nicolet Natl C D 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 3/31/24	297.26	
04/01/24	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000977 USD/\$1 Pv On 250,000 Par Value Due 3/31/24	244.18	
04/01/24	Asset Income	Interest Earned On Affinity Fed Cr C D 5.800% 5/15/24 0.004926 USD/\$1 Pv On 250,000 Par Value Due 4/1/24	1,231.51	
04/01/24	Asset Income	Interest Earned On Austin Telco Fed C D 5.000% 12/16/24 0.004247 USD/\$1 Pv On 250,000 Par Value Due 4/1/24	1,061.64	
04/01/24	Asset Income	Interest Earned On Folsom Cordova Ca 3.000% 10/01/24 0.015 USD/\$1 Pv On 820,000 Par Value Due 4/1/24	12,300.00	
04/01/24	Asset Income	Interest Earned On Greenstate Cr C D 1.050% 10/15/26 0.000892 USD/\$1 Pv On 250,000 Par Value Due 4/1/24	222.95	
04/01/24	Asset Income	Interest Earned On Live Oak Bkg Co C D 1.700% 8/28/24 0.001444 USD/\$1 Pv On 250,000 Par Value Due 4/1/24	360.96	
04/02/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-12,155.14	
04/02/24	Asset Income	Interest Earned On Discover Bk C D 1.550% 4/02/25 0.007771 USD/\$1 Pv On 250,000 Par Value Due 4/2/24	1,942.81	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/02/24	Asset Income	Interest Earned On Texas Exchange C D 1.000% 6/13/25 0.000849 USD/\$1 Pv On 250,000 Par Value Due 4/2/24	212.33	
04/05/24	Asset Income	Interest Earned On Charles Schwab C D 5.350% 4/05/24 0.001905 USD/\$1 Pv On 250,000 Par Value Due 4/5/24 Interest On 4/5/24 Maturity	476.37	
04/05/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire Per Client Request	-250,000.00	
04/05/24	Sale	Matured 250,000 Par Value Of Charles Schwab C D 5.350% 4/05/24 Trade Date 4/5/24 250,000 Par Value At 100 %	250,000.00	-250,000.00
04/08/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-476.37	
04/09/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-456.51	
04/09/24	Asset Income	Interest Earned On Merrick Bk C D 2.150% 8/09/24 0.001826 USD/\$1 Pv On 250,000 Par Value Due 4/9/24	456.51	
04/10/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-3,073.29	
04/10/24	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 4/10/24	2,500.00	
04/10/24	Asset Income	Interest Earned On Wells Fargo Bk C D 2.700% 6/10/24 0.002293 USD/\$1 Pv On 250,000 Par Value Due 4/10/24	573.29	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/12/24	Asset Income	Interest Earned On Massmutual Gbl Mtn 0.600% 4/12/24 0.003 USD/\$1 Pv On 1,070,000 Par Value Due 4/12/24 Interest On 4/12/24 Maturity	3,210.00	
04/12/24	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-1,070,000.00	
04/12/24	Sale	Matured 1,070,000 Par Value Of Massmutual Gbl Mtn 0.600% 4/12/24 Trade Date 4/12/24 1,070,000 Par Value At 100 %	1,070,000.00	-1,060,241.60
04/15/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-9,004.52	
04/15/24	Cash Disbursement	Cash Disbursement Paid To State Of California Laif Outgoing Domestic Wire Per Client Request	-250,000.00	
04/15/24	Sale	Matured 250,000 Par Value Of Comenity Capital C D 2.800% 4/15/24 Trade Date 4/15/24 250,000 Par Value At 100 %	250,000.00	-250,000.00
04/15/24	Asset Income	Interest Earned On Comenity Capital C D 2.800% 4/15/24 0.002378 USD/\$1 Pv On 250,000 Par Value Due 4/15/24	594.52	
04/15/24	Asset Income	Interest Earned On F H L B Deb 0.520% 10/15/25 0.0026 USD/\$1 Pv On 2,000,000 Par Value Due 4/15/24	5,200.00	
04/16/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-1,051.03	
04/16/24	Asset Income	Interest Earned On Workers Cr C D 4.950% 12/16/24 0.004204 USD/\$1 Pv On 250,000 Par Value Due 4/16/24	1,051.03	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/17/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-4,959.93	
04/17/24	Asset Income	Interest Earned On First C D 4.850% 2/18/25 0.004119 USD/\$1 Pv On 250,000 Par Value Due 4/17/24	1,029.79	
04/17/24	Asset Income	Interest Earned On Local Govt Fed C D 5.150% 5/17/24 0.004374 USD/\$1 Pv On 250,000 Par Value Due 4/17/24	1,093.49	
04/17/24	Asset Income	Interest Earned On Raiz Fcu El C D 4.800% 2/18/25 0.004077 USD/\$1 Pv On 250,000 Par Value Due 4/17/24	1,019.18	
04/17/24	Asset Income	Interest Earned On Synchrony Bk C D 1.450% 4/17/25 0.00727 USD/\$1 Pv On 250,000 Par Value Due 4/17/24	1,817.47	
04/18/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-233.56	
04/18/24	Asset Income	Interest Earned On Poppy Bk Santa C D 1.100% 3/18/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 4/18/24	233.56	
04/19/24	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	2,956,000.00	
04/19/24	Purchase	Purchased 3,000,000 Par Value Of U S Treasury Nt 0.375% 8/15/24 Trade Date 4/18/24 Purchased Through Multi-Bank Securities Inc 3,000,000 Par Value At 98.448 %	-2,953,440.00	2,953,440.00
04/19/24	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of U S Treasury Nt 0.375% 8/15/24 Income Debit 1,978.02- USD	-1,978.02	
04/22/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-38,065.54	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/22/24	Asset Income	Interest Earned On Crescent Bank C D 1.100% 3/20/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 4/20/24	233.56	
04/22/24	Asset Income	Interest Earned On F F C B Deb 1.140% 10/20/26 0.0057 USD/\$1 Pv On 1,000,000 Par Value Due 4/20/24	5,700.00	
04/22/24	Asset Income	Interest Earned On F N M A Deb 5.250% 4/21/25 0.02625 USD/\$1 Pv On 1,000,000 Par Value Due 4/21/24	26,250.00	
04/22/24	Asset Income	Interest Earned On F F C B Deb 0.530% 10/22/25 0.00265 USD/\$1 Pv On 2,000,000 Par Value Due 4/22/24	5,300.00	
04/23/24	Cash Receipt	Cash Receipt Incoming Wires Wire Recd From US Bank California	14,781,000.00	
04/23/24	Purchase	Purchased 2,000,000 Par Value Of U S Treasury Bill 8/29/24 Trade Date 4/22/24 Purchased Through Castleoak Securities LP 2,000,000 Par Value At 98.1546665 %	-1,963,093.33	1,963,093.33
04/23/24	Purchase	Purchased 3,000,000 Par Value Of U S Treasury Bill 6/20/24 Trade Date 4/22/24 Purchased Through Castleoak Securities LP 3,000,000 Par Value At 99.15577767 %	-2,974,673.33	2,974,673.33
04/23/24	Purchase	Purchased 5,000,000 Par Value Of U S Treasury Bill 7/09/24 Trade Date 4/22/24 Purchased Through Castleoak Securities LP 5,000,000 Par Value At 98.881361 %	-4,944,068.06	4,944,068.06
04/23/24	Purchase	Purchased 5,000,000 Par Value Of U S Treasury Bill 9/12/24 Trade Date 4/22/24 Purchased Through Castleoak Securities LP 5,000,000 Par Value At 97.968611 %	-4,898,430.56	4,898,430.56

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/24/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-11,234.72	
04/24/24	Asset Income	Interest Earned On Bank Of Ny Mtn 2.100% 10/24/24 0.0105 USD/\$1 Pv On 1,000,000 Par Value Due 4/24/24	10,500.00	
04/25/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach Outgoing Domestic Wire Per Client Request	-3,000,233.56	
04/25/24	Sale	Matured 3,000,000 Par Value Of U S Treasury Bill 4/25/24 Trade Date 4/25/24 3,000,000 Par Value At 100 %	2,922,267.48	-2,922,267.48
04/25/24	Asset Income	Interest Earned On U S Treasury Bill 4/25/24 3,000,000 Par Value At 100 %	77,732.52	
04/25/24	Asset Income	Interest Earned On Adirondack Bank C D 1.100% 3/25/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 4/25/24	233.56	
04/29/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-57,898.56	
04/29/24	Asset Income	Interest Earned On Border ST Bk C D 1.100% 3/27/25 0.000934 USD/\$1 Pv On 250,000 Par Value Due 4/27/24	233.56	
04/29/24	Asset Income	Interest Earned On F H L B Deb 3.250% 4/28/27 0.01625 USD/\$1 Pv On 1,000,000 Par Value Due 4/28/24	16,250.00	
04/29/24	Asset Income	Interest Earned On F H L B Deb 5.250% 10/28/25 0.02625 USD/\$1 Pv On 1,000,000 Par Value Due 4/28/24	26,250.00	
04/29/24	Asset Income	Interest Earned On Int'l Bk M T N 0.500% 10/28/25 0.0025 USD/\$1 Pv On 1,000,000 Par Value Due 4/28/24	2,500.00	

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TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Cash	Tax Cost
04/29/24	Asset Income	Interest Earned On F H L B Deb 1.150% 4/29/26 0.00575 USD/\$1 Pv On 1,420,000 Par Value Due 4/29/24	8,165.00	
04/29/24	Asset Income	Interest Earned On New York Life 0.900% 10/29/24 0.0045 USD/\$1 Pv On 1,000,000 Par Value Due 4/29/24	4,500.00	
04/30/24	Cash Disbursement	Cash Disbursement Paid To City Of Laguna Beach ACH Transfer To Checking	-5,643.49	
04/30/24	Asset Income	Interest Earned On Alliant Cr Un C D 5.100% 12/30/25 0.004332 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	1,082.88	
04/30/24	Asset Income	Interest Earned On Lakeside Bk C D 1.400% 3/31/25 0.001189 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	297.26	
04/30/24	Asset Income	Interest Earned On Mid Amer Cr Un C D 5.200% 5/23/24 0.004274 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	1,068.49	
04/30/24	Asset Income	Interest Earned On Nicolet Natl C D 1.400% 3/31/25 0.001151 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	287.67	
04/30/24	Asset Income	Interest Earned On Pacific C D 1.150% 3/31/25 0.000945 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	236.30	
04/30/24	Asset Income	Interest Earned On Pacific Westn Bk C D 1.250% 4/30/25 0.006267 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	1,566.78	
04/30/24	Asset Income	Interest Earned On Southstate Bk C D 5.200% 7/01/24 0.004416 USD/\$1 Pv On 250,000 Par Value Due 4/30/24	1,104.11	
Ending Balance 04/30/2024			\$0.00	\$167,194,924.08

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SALE/MATURITY SUMMARY

Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cash and Equivalents				
U S Treasury Bill 04/25/2024 912797HG5				
04/25/24	Matured 3,000,000 Par Value Trade Date 4/25/24 3,000,000 Par Value At 100 %	-2,922,267.48	2,922,267.48	
Total Cash and Equivalents		-\$2,922,267.48	\$2,922,267.48	\$0.00
Taxable Bonds				
Bmo Harris Bk Natl Assn C D 5.100 04/01/2024 05600XMY3				
04/01/24	Matured 250,000 Par Value Trade Date 4/1/24 250,000 Par Value At 100 %	-250,000.00	250,000.00	
Charles Schwab Bk Ssb Westlake Tex C D 5.350 04/05/2024 15987UAW8				
04/05/24	Matured 250,000 Par Value Trade Date 4/5/24 250,000 Par Value At 100 %	-250,000.00	250,000.00	

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April 1, 2024 to April 30, 2024**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Comenity Capital Bank					
C D					
2.800 04/15/2024					
20033AU38					
	04/15/24	Matured 250,000 Par Value Trade Date 4/15/24 250,000 Par Value At 100 %	-250,000.00	250,000.00	
Massmutual Gbl Fdg II Mtn					
Ser 144A Medium Term Note					
0.600 04/12/2024					
57629WDB3					
	04/12/24	Matured 1,070,000 Par Value Trade Date 4/12/24 1,070,000 Par Value At 100 %	-1,060,241.60	1,070,000.00	9,758.40
Total Taxable Bonds			-\$1,810,241.60	\$1,820,000.00	\$9,758.40
Total Sales & Maturities			-\$4,732,509.08	\$4,742,267.48	\$9,758.40

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$16,481.60)

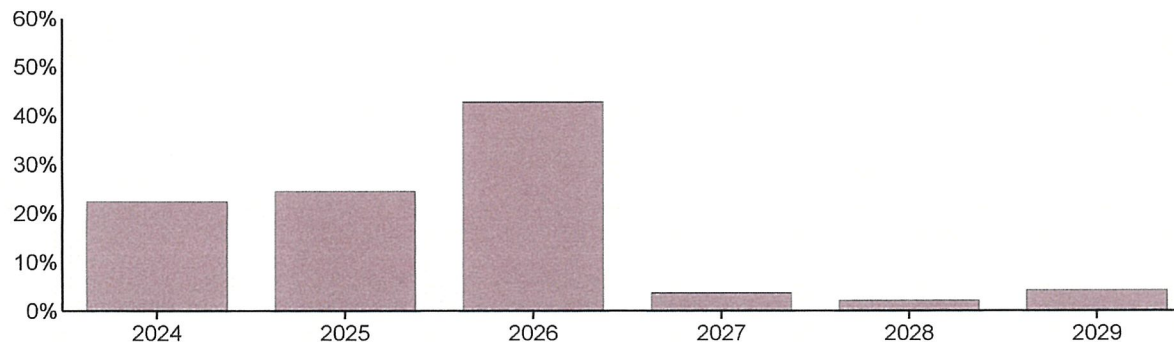
Estimates should not be used for tax purposes



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BOND SUMMARY



	Par Value	Market Value	Percentage of Category
MATURITY			
2024	31,320,000.00	31,066,205.10	22.45
2025	35,826,000.00	33,939,490.80	24.53
2026	64,070,000.00	59,306,735.10	42.85
2027	5,500,000.00	5,149,725.00	3.72
2028	3,000,000.00	2,974,930.00	2.14
2029	6,000,000.00	5,970,840.00	4.31
Total of Category	\$145,716,000.00	\$138,407,926.00	100.00

MOODY'S RATING

Aaa	107,670,000.00	101,784,012.60	73.54
Aa1	1,000,000.00	950,250.00	0.69
Aa2	3,570,000.00	3,429,102.60	2.48
Aa3	1,055,000.00	1,010,521.20	0.73
A1	3,066,000.00	2,931,625.70	2.12
A3	3,000,000.00	2,922,610.00	2.11
N/A	22,105,000.00	21,252,241.40	15.35



CITY OF LAGUNA BEACH
ACCOUNT NUMBER:

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BOND SUMMARY (continued)

	Par Value	Market Value	Percentage of Category
NOT RATED	4,250,000.00	4,127,562.50	2.98
Total of Category	\$145,716,000.00	\$138,407,926.00	100.00
S&P RATING			
AAA	2,150,000.00	1,995,200.00	1.44
AA+	84,670,000.00	79,610,107.60	57.52
AA	4,760,000.00	4,591,815.10	3.32
AA-	2,070,000.00	2,000,297.60	1.45
A+	2,066,000.00	1,936,305.70	1.40
A	1,000,000.00	983,990.00	0.71
A-	3,000,000.00	2,906,140.00	2.10
BBB+	1,000,000.00	928,540.00	0.67
N/A	38,000,000.00	36,589,320.00	26.44
NOT RATED	7,000,000.00	6,866,210.00	4.95
Total of Category	\$145,716,000.00	\$138,407,926.00	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.



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