



City of Laguna Beach Investment Report

May 2015

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 Treasurer's 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, CFIP
City Treasurer**

City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of May 2015

Cash Activity for the Month

Cash and investments, beginning of month	\$ 86,944,903.38
Cash receipts	6,756,454.40
Cash disbursements	<u>(6,181,538.37)</u>
Cash and investments, end of month	\$ <u>87,519,819.41</u>

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year Cost
	Market Value	Cost	Pct. of Total	Avg. Return	
Long-term investments					
Federal agency securities	\$ 48,260,256.63	\$ 48,327,833.30	55%	1.13%	\$ 43,244,710.00
Medium-term corporate notes	2,129,033.50	2,111,475.00	2%	1.43%	5,114,055.00
Negotiable Certificates of Deposit - FDIC insured	8,027,692.78	7,984,000.00	9%	1.21%	4,238,000.00
Municipal bonds	<u>1,841,890.80</u>	<u>1,837,080.00</u>	2%	2.04%	<u>1,007,080.00</u>
Subtotal	<u>60,258,873.71</u>	<u>60,260,388.30</u>	69%	1.18%	<u>53,603,845.00</u>
Short-term investments					
State Local Agency Investment Fund	20,614,269.90	20,614,269.90	24%	0.29%	19,356,636.09
Certificates of Deposit - negotiable and local banks	1,747,499.00	1,743,000.00	2%	0.47%	2,999,000.00
Medium-term corporate notes	<u>3,031,550.00</u>	<u>3,002,580.00</u>	3%	1.96%	<u>-</u>
Subtotal	<u>25,393,318.90</u>	<u>25,359,849.90</u>	29%	0.50%	<u>22,355,636.09</u>
Savings, checking and change funds					
Savings accounts	220,649.89	220,649.89	0%	0.25%	192,299.24
Checking accounts	474,992.69	474,992.69	1%	Allowance (a).	307,324.74
Investment income in transit	-	-	0%	0.00%	617.38
Petty cash/change funds	<u>7,067.75</u>	<u>7,067.75</u>	0%	0.00%	<u>3,617.75</u>
Subtotal	<u>702,710.33</u>	<u>702,710.33</u>	1%	N.D.	<u>503,859.11</u>
Trustee-held investments	<u>1,196,870.88</u>	<u>1,196,870.88</u>	1%	0.29%	<u>597,049.89</u>
Grand total - cash and investments	\$ <u>87,551,773.82</u>	\$ <u>87,519,819.41</u>	100%		\$ <u>77,060,390.09</u>

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

Cash and Investment Custody (statements and reconciliations are available upon request)

Union Bank Institutional Custody	\$ 64,789,922.71	\$ 64,757,968.30	\$ 56,355,462.38
California Local Agency Investment Fund	20,614,269.90	20,614,269.90	19,356,636.09
Bank of New York Trustee	1,196,870.88	1,196,870.88	597,049.89
Bank of America	695,642.58	695,642.58	499,623.98
Citizens Business Bank	248,000.00	248,000.00	248,000.00
Internal change funds	<u>7,067.75</u>	<u>7,067.75</u>	<u>3,617.75</u>
Cash and investments total	\$ <u>87,551,773.82</u>	\$ <u>87,519,819.41</u>	\$ <u>77,060,390.09</u>

City of Laguna Beach
Investment Portfolio Detail - Unaudited
May 31, 2015

	Investment Type	S&P Rating	Par Value	Market 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)	NR	\$ 20,614,269.90	\$ 20,614,269.90	\$ 20,614,269.90			Today	0.29%	0.29%	0.29%	Today
(2)	CD Investment in Local Banks	NR	248,000.00	248,000.00	248,000.00				0.35%	0.35%	0.35%	111
(3)	Corp Bank of New York Mellon	A+	1,000,000.00	1,001,150.00	1,002,580.00	2,580.00	09/20/13	09/20/15	0.70%	0.60%	0.70%	145
(4)	Corp General Electric Capital Corp	AA+	1,000,000.00	1,008,180.00	1,000,000.00		02/13/13	10/23/15	0.70%	0.60%	0.70%	145
(5)	CD Key Bank	NR	250,000.00	250,515.00	250,000.00		08/09/11	11/09/15	2.25%	2.25%	2.23%	162
							05/08/13	11/09/15	0.45%	0.45%	0.45%	162
(6)	CD Ally Bank	NR	249,000.00	248,982.57	249,000.00							
(7)	CD Paragon Comm Bank	NR	249,000.00	248,970.12	249,000.00		03/05/14	03/07/16	0.45%	0.45%	0.45%	281
(8)	CD First Nat Bk WI	NR	249,000.00	249,493.02	249,000.00		03/13/14	03/14/16	0.45%	0.45%	0.45%	288
(9)	Corp General Electric Capital Corp	AA+	1,000,000.00	1,022,220.00	1,000,000.00		03/14/14	03/14/16	0.45%	0.45%	0.45%	288
(10)	CD Eaglebank	NR	249,000.00	250,767.90	249,000.00		08/26/11	05/09/16	2.95%	2.95%	2.89%	344
							11/21/12	05/20/16	0.65%	0.65%	0.65%	355
(11)	CD Georgia Bk & Tr	NR	249,000.00	250,770.39	249,000.00							
(12)	CD Lakeside Bank Chicago IL	NR	250,000.00	250,617.50	250,000.00		11/21/12	05/20/16	0.50%	0.50%	0.50%	355
(13)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	998,300.00	1,000,000.00		08/12/14	08/12/16	0.80%	0.80%	0.80%	439
(14)	CD Discover Bank Greenwood DEL	NR	250,000.00	250,527.50	250,000.00		05/15/13	08/15/16	0.50%	0.50%	0.50%	442
(15)	CD Goldman Sachs Bank NY	NR	250,000.00	250,617.50	250,000.00		08/12/14	08/15/16	0.85%	0.85%	0.85%	442
							08/12/14	08/15/16	0.80%	0.80%	0.80%	442
(16)	CD Peoples United Bank	NR	250,000.00	250,527.50	250,000.00							
(17)	CD Heritage Bank Com	NR	249,000.00	251,303.25	249,000.00		08/12/14	08/15/16	0.85%	0.85%	0.85%	442
(18)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,000,030.00	1,000,000.00		11/27/12	08/26/16	0.60%	0.60%	0.59%	453
(19)	CD Everbank Jacksonville Fla	NR	250,000.00	252,730.00	250,000.00		10/24/12	10/24/16	0.60%	0.60%	0.60%	512
(20)	CD Abacus Federal Savings	NR	249,000.00	248,810.76	249,000.00		10/31/12	10/31/16	0.90%	0.90%	0.89%	519
							11/28/12	11/28/16	0.60%	0.60%	0.61%	547
(21)	CD Bank of Baroda	NR	250,000.00	251,967.50	250,000.00							
(22)	CD Merrick Bank	NR	250,000.00	251,962.50	250,000.00		12/13/13	12/13/16	1.00%	1.00%	0.99%	562
(23)	CD First Priority Bank	NR	250,000.00	251,947.50	250,000.00		12/17/13	12/19/16	0.85%	0.85%	0.84%	568
(24)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,002,010.00	1,000,000.00		12/27/13	12/27/16	0.80%	0.80%	0.79%	576
(25)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	998,960.00	998,000.00	(2,000.00)	12/30/13	12/30/16	0.80%	0.80%	0.80%	579
							10/29/12	01/11/17	0.64%	0.69%	0.64%	591
(26)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,995,260.00	2,000,000.00							
(27)	CD Capital Bank FL	NR	249,000.00	249,776.88	249,000.00		02/13/13	02/13/17	0.79%	0.79%	0.79%	624
(28)	CD Flushing Bank	NR	249,000.00	249,801.78	249,000.00		09/19/14	03/20/17	1.05%	1.05%	1.04%	659
(29)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	997,040.00	1,000,000.00		09/25/14	03/24/17	1.10%	1.10%	1.10%	663
(30)	CD Sterling Savings Bank	NR	250,000.00	251,650.00	250,000.00		05/01/13	05/01/17	0.69%	0.69%	0.69%	701
							05/03/13	05/03/17	0.65%	0.65%	0.65%	703
(31)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,220.00	1,000,000.00							
(32)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	995,500.00	1,000,000.00		11/22/12	05/08/17	0.74%	0.74%	0.74%	708
(33)	CD Independent Bank	NR	250,000.00	250,360.00	250,000.00		05/22/13	05/22/17	0.70%	0.70%	0.70%	722
(34)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,000,330.00	1,000,000.00		11/26/14	05/26/17	0.85%	0.85%	0.85%	726
(35)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	999,430.00	1,000,000.00		06/16/14	06/16/17	1.00%	1.00%	1.00%	747
							12/27/12	06/27/17	0.75%	0.75%	0.75%	758
(36)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,580.00	1,000,000.00							
(37)	Corp Pepsico Inc	A-	1,110,000.00	1,118,325.50	1,000,000.00	8,325.00	07/25/12	07/24/17	0.97%	0.97%	0.97%	785
(38)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,310.00	999,000.00	(1,000.00)	01/07/13	08/13/17	1.25%	1.08%	1.25%	805
(39)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,998,120.00	1,999,250.00	(750.00)	09/05/12	09/05/17	0.97%	1.01%	0.99%	828
(40)	CD State Bank of India	NR	249,000.00	249,864.03	249,000.00		09/18/12	09/05/17	0.97%	0.98%	0.97%	828
							09/11/14	09/11/17	1.40%	1.40%	1.40%	834
(41)	CD Bank Hapoalim	NR	249,000.00	249,615.03	249,000.00							
(42)	CD Gold Coast Bank	NR	250,000.00	253,970.00	250,000.00		09/15/14	09/15/17	1.30%	1.30%	1.31%	838
(43)	CD World Financial Capital	NR	245,000.00	248,937.15	245,000.00		09/19/12	09/19/17	1.00%	1.00%	0.99%	842
(44)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,000,090.00	1,000,000.00		09/27/12	09/21/17	1.05%	1.05%	1.04%	844
(45)	CD MUFG Union Bank	NR	250,000.00	250,000.00	250,000.00		09/27/12	09/27/17	1.00%	1.00%	1.00%	850
							09/30/14	09/29/17	1.25%	1.25%	1.25%	852
(46)	CD American Express Centurion	NR	250,000.00	253,540.00	250,000.00							
(47)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,130.00	1,000,000.00		10/04/12	10/04/17	1.55%	1.55%	1.53%	857
(48)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,920.00	1,000,000.00		10/10/12	10/10/17	0.90%	0.90%	0.90%	863
(49)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	994,520.00	1,000,000.00		10/18/12	10/18/17	0.87%	0.87%	0.87%	871
(50)	CD Capital One Bank	NR	250,000.00	250,610.00	250,000.00		10/25/12	10/25/17	0.90%	0.90%	0.90%	878
							11/26/14	11/27/17	1.35%	1.35%	1.35%	911
(51)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	999,810.00	1,000,000.00							
(52)	Agency Federal Home Loan Bank	AA+	1,000,000.00	994,260.00	1,000,000.00		12/11/12	12/11/17	1.00%	1.00%	1.00%	925
							12/28/12	12/28/17	0.84%	0.84%	0.84%	942

City of Laguna Beach
Investment Portfolio Detail - Unaudited
May 31, 2015

	Investment Type	S&P Rating	Par Value	Market Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(53)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,490.00	999,000.00	(1,000.00)	01/22/13	01/22/18	0.94%	0.96%	0.94%	967
(54)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,450.00	999,750.00	(250.00)	01/30/13	01/30/18	1.00%	1.01%	1.00%	975
(55)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	996,310.00	999,750.00	(250.00)	01/30/13	01/30/18	1.02%	1.03%	1.02%	975
(56)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,130.00	1,000,000.00		02/05/13	02/05/18	1.00%	1.00%	1.00%	981
(57)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,800.00	1,000,000.00		02/08/13	02/08/18	1.05%	1.05%	1.05%	984
(58)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,000,050.00	1,000,000.00		02/20/13	02/20/18	1.12%	1.12%	1.12%	996
(59)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,997,480.00	2,000,000.00		02/22/13	02/22/18	1.15%	1.15%	1.15%	998
(60)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	996,470.00	1,000,000.00		02/22/13	02/22/18	1.20%	1.20%	1.20%	998
(61)	Agency Federal Home Loan Bank	AA+	1,000,000.00	1,000,730.00	1,000,000.00		03/30/15	03/26/18	1.25%	1.25%	1.25%	1,030
(62)	CD BMW Bank NA	NR	250,000.00	250,445.00	250,000.00		03/27/15	03/27/18	1.15%	1.15%	1.15%	1,031
(63)	CD JP Morgan Chase Bank NA	NR	250,000.00	250,492.50	250,000.00		04/10/15	04/10/18	1.30%	1.30%	1.30%	1,045
(64)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	999,380.00	1,000,000.00		04/25/13	04/25/18	1.15%	1.15%	1.15%	1,060
(65)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	999,540.00	1,000,000.00		05/18/15	05/18/18	1.25%	1.25%	1.25%	1,083
(66)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,000,290.00	1,000,000.00		05/26/15	05/25/18	1.25%	1.25%	1.25%	1,090
(67)	CD Washington Tr	NR	250,000.00	251,195.00	250,000.00		12/15/14	06/15/18	1.40%	1.40%	1.40%	1,111
(68)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,000,560.00	999,750.00	(250.00)	12/19/14	06/19/18	1.50%	1.51%	1.50%	1,115
(69)	Agency Federal Home Loan Bank	AA+	1,000,000.00	997,150.00	1,000,000.00		01/28/15	06/20/18	1.20%	1.20%	1.20%	1,116
(70)	CD 1st Source Bank South Bend Ind	NR	245,000.00	245,176.40	245,000.00		12/23/14	07/23/18	1.45%	1.45%	1.45%	1,149
(71)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	997,990.00	1,000,000.00		02/13/15	08/13/18	1.33%	1.33%	1.33%	1,170
(72)	CD Sallie Mae	NR	250,000.00	251,965.00	250,000.00		10/22/14	10/22/18	1.90%	1.90%	1.89%	1,240
(73)	CD American Express	NR	250,000.00	251,955.00	250,000.00		10/23/14	10/23/18	1.95%	1.95%	1.93%	1,241
(74)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,001,040.00	1,000,000.00		05/27/15	11/27/18	1.35%	1.35%	1.35%	1,276
(75)	Corp Microsoft	AAA	1,000,000.00	1,015,870.00	993,150.00	(6,850.00)	12/11/13	12/06/18	1.63%	1.77%	1.60%	1,285
(76)	CD Barclays Bank	NR	250,000.00	251,527.50	250,000.00		12/17/14	12/17/18	1.85%	1.85%	1.84%	1,296
(77)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	998,690.00	1,000,000.00		05/28/15	02/28/19	1.54%	1.54%	1.54%	1,369
(78)	Muni California State - Taxable	A	1,000,000.00	1,017,070.00	1,007,080.00	7,080.00	05/02/14	05/01/19	2.25%	2.10%	2.21%	1,431
(79)	Agency Federal Home Loan Bank	AA+	333,333.30	331,526.63	333,333.30		06/10/14	06/10/19	1.80%	1.80%	1.81%	1,471
(80)	Muni Univ California - Taxable	AA	830,000.00	824,820.80	830,000.00		01/29/15	07/01/19	1.80%	1.80%	1.81%	1,492
(81)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	997,930.00	1,000,000.00		01/27/15	07/22/19	1.72%	1.72%	1.72%	1,513
(82)	CD FSG Bank Chattanooga TN	NR	250,000.00	253,722.50	250,000.00		02/11/15	10/11/19	1.50%	1.50%	1.48%	1,594
(83)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,001,480.00	1,000,000.00		12/30/14	12/30/19	2.00%	2.00%	1.99%	1,674
(84)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	996,910.00	1,000,000.00		01/23/15	01/23/20	1.85%	1.85%	1.86%	1,698
(85)	Agency Federal Home Ln Mtg Corp Step	AA+	1,000,000.00	1,002,010.00	1,000,000.00		02/27/15	02/27/20	1.60%	1.60%	1.60%	1,733
(86)	CD Synchrony Bank	NR	250,000.00	252,280.00	250,000.00		01/30/15	01/30/20	1.80%	1.80%	1.78%	1,705
(87)	CD GE Capital Bank	NR	250,000.00	250,385.00	250,000.00		04/10/15	04/13/20	1.80%	1.80%	1.80%	1,779
(88)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	998,710.00	1,000,000.00		04/30/15	04/30/20	1.25%	1.25%	1.25%	1,796
(89)	Agency Federal Home Loan Bank Step	AA+	1,000,000.00	996,010.00	1,000,000.00		04/30/15	04/30/20	1.60%	1.60%	1.61%	1,796
(90)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	993,630.00	1,000,000.00		05/14/15	05/14/20	1.85%	1.85%	1.85%	1,810
(91)	Agency Federal Home Ln Mtg Corp Step	AA+	1,000,000.00	996,130.00	1,000,000.00		05/27/15	05/27/20	1.50%	1.50%	1.51%	1,823
(92)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,004,550.00	1,000,000.00		05/27/15	05/27/20	2.00%	2.00%	1.99%	1,823
(93)	CD CIT Bank	NR	250,000.00	249,412.50	250,000.00		05/28/15	05/28/20	2.00%	2.00%	2.00%	1,824
(94)	Total Investments		\$ 85,614,603.20	\$ 85,652,192.61	\$ 85,620,238.20	\$ 5,635.00	Averages			0.98%	0.98%	749
							2 Year Treasury Bill			0.61%		
(95)	Investment income in transit						(a) Provided by Union Bank, Institutional Custody at month end					
(96)	Savings, checking and change funds						excluding LAIF and local CDs.					
(97)	Trustee-held investments			702,710.33	702,710.33		(b) Provided by Bloomberg at the time of purchase.					
				1,196,870.88	1,196,870.88							
(98)	Grand total - cash and investments		\$ 87,551,773.82	\$ 87,519,819.41								