

City of Laguna Beach
AGENDA BILL

No. 2
Meeting Date: 9/1/09

SUBJECT: CITY TREASURER'S MONTHLY REPORT FOR JULY AND JUNE 2009

SUMMARY OF THE MATTER:

As requested by the City Council the City Treasurer's Monthly Reports are attached.

As of August 19, 2009, the Local Agency Investment Fund (LAIF) was earning a 0.873% return on the City's funds invested for liquidity. The interest rate continues to decline and is below the lowest level in the 33 year history provided by the State Treasurer's Office. In spite of the low interest rate the Laguna Beach City Treasurer believes that this is still the best placement of City investments needed for the current year operations due to the strong investment restrictions imposed by Government Code and the City Investment Policy.

For the fiscal year ended June, 2009, investment earnings for all funds exceeded budget by \$311,000. A portion of this variance will be enjoyed by the General Fund. Sadly, this will not continue into the current fiscal year due to the sharp decrease in interest earned on funds invested in LAIF.

RECOMMENDATION: It is recommended that the City Council:

Receive and file the City Treasurer's Monthly Reports.

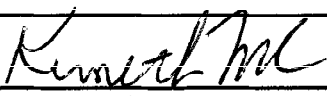
Appropriations Requested: \$ None

Submitted by: 
City Treasurer

Fund: _____

Coordinated with: _____

Attachments: _____

Approved: 
City Manager



City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of July 2009

Cash Activity for the Month

Cash and investments, beginning of month	\$ 68,479,350.51
Cash receipts	4,705,408.74
Cash disbursements	<u>(9,249,963.50)</u>
Cash and investments, end of month	<u>\$ 63,934,795.75</u>

Cash and Investment Portfolio at Month-End

	Current Market Value	Cost/ Book Value	Percentage of Total Portfolio	Investments Managed by Treasurer		Avg. Return Inc. Accrued Interest
				Percentage	Policy Limit	
Investment Securities and Accounts Managed by City Treasurer						
Long-term investments:						
Federal agency securities	\$ 34,701,340.00	\$ 34,696,500.00	54.269%	56.16%	100%	3.205%
Subtotal	<u>34,701,340.00</u>	<u>34,696,500.00</u>	54.269%	56.16%		3.205%
Short-term investments:						
State Local Agency Investment Fund	25,102,965.36	25,102,965.36	39.263%	40.63%	100%	1.035%
Medium term corporate notes	1,016,690.00	978,500.00	1.530%	1.58%	25%	6.413%
Investments in local banks - FDIC insured C.D.s	<u>1,000,000.00</u>	<u>1,000,000.00</u>	1.564%	1.62%	25%	1.600%
Subtotal	<u>27,119,655.36</u>	<u>27,081,465.36</u>	42.358%	43.84%		1.250%
Other Accounts:						
Savings accounts	127,488.86	127,488.86	0.199%			
Checking accounts	608,174.18	608,174.18	0.951%			
Petty cash/change funds	<u>3,017.75</u>	<u>3,017.75</u>	0.005%			
Subtotal	<u>738,680.79</u>	<u>738,680.79</u>	1.155%			
Investment Securities Managed by Others						
Trustee-held investments	<u>1,418,149.60</u>	<u>1,418,149.60</u>	2.218%			
Grand total - cash and investments	\$ <u>63,977,825.75</u>	\$ <u>63,934,795.75</u>	100.000%			

I verify that this 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.

Laura Parisi, C.P.A., C.C.M.T.
City Treasurer



City of Laguna Beach
Investment Portfolio Detail - Unaudited
at July 31, 2009

Investment Type	CUSIP	Par Value	Market Value	Purchase Price	(Discount)	Dated	Maturity Date	Coupon Rate	Yield	Remaining Days to Maturity
(1) State Investment Pool (LAF)		\$ 25,102,965.36	\$ 25,102,965.36	\$ 25,102,965.36	\$		Today	1.035%	1.035%	Today
(2) Investment in local bank - Citizens CDARS		1,000,000.00	1,000,000.00	1,000,000.00		05/13/09	05/13/10	1.600%	1.610%	286
(3) Berkshire Hathaway Fin Corp	084864AF2	1,000,000.00	1,016,690.00	978,500.00	(21,500.00)	01/11/05	01/15/10	4.125%	6.413%	168
(4) Federal Farm Cr. Bks Bond	31331GCH0	2,700,000.00	2,713,503.00	2,700,000.00		09/29/08	09/29/11	3.750%	3.730%	750
(5) Federal Farm Cr. Bks Bond	31331GEW5	2,000,000.00	2,015,003.00	2,000,000.00		11/18/08	11/18/11	3.375%	3.350%	840
(6) Federal Farm Cr. Bks Global Bond	31331GGQ6	1,000,000.00	1,006,880.00	1,000,000.00		12/15/08	12/15/11	3.000%	2.980%	867
(7) Federal Natl Mfg Assn Notes	3136F92J1	1,000,000.00	1,001,560.00	1,000,000.00		12/26/08	12/29/11	2.000%	2.000%	881
(8) Federal Farm Credit Bank Bonds	31331GS77	2,000,000.00	2,000,620.00	2,000,000.00		04/13/09	04/13/12	2.080%	2.080%	967
(9) Federal Home Loan Bank Bonds	3133XSRC4	1,000,000.00	995,000.00	1,000,000.00		12/29/08	06/29/12	2.125%	2.140%	1,064
(10) Federal Home Loan Mgt Corp Notes	3128X8WD0	1,000,000.00	1,000,510.00	1,000,000.00		04/15/09	10/15/12	2.300%	2.300%	1,172
(11) Federal Home Loan Bank Bonds	3133XNM29	1,000,000.00	1,013,130.00	1,000,000.00		11/20/07	11/20/12	4.850%	4.790%	1,208
(12) Federal Home Loan Bank Bonds	3133XSUP1	1,000,000.00	1,011,880.00	1,000,000.00		01/14/09	01/14/13	2.500%	2.470%	1,263
(13) Federal Farm Credit Bank Global Bonds	31331GUE7	3,000,000.00	2,991,570.00	3,000,000.00		05/06/09	05/06/13	2.875%	2.880%	1,375
(14) Federal Farm Cr. Bks Bond	31331YV64	1,000,000.00	1,026,250.00	1,000,000.00		06/10/08	06/10/13	4.300%	4.190%	1,410
(15) Federal Home Ln Mgt Corp	3128X83U4	2,000,000.00	1,993,620.00	2,000,000.00		07/22/09	07/22/13	3.010%	3.010%	1,462
(16) Fed Home Loan Bank Bond	3133XSJ58	1,000,000.00	1,011,880.00	1,000,000.00		11/06/08	11/06/13	4.875%	4.820%	1,559
(17) Federal Farm Cr. Bks Global Bond	31331GEL9	1,000,000.00	1,008,130.00	1,000,000.00		11/18/08	11/18/13	4.400%	4.330%	1,571
(18) Federal Home Loan Bank Bond	3133XSLQ9	1,000,000.00	1,030,000.00	1,000,000.00		11/18/08	11/18/13	4.050%	3.930%	1,571
(19) Federal Home Loan Banks	3133XSNC8	1,000,000.00	1,030,000.00	1,000,000.00		12/16/08	12/16/13	4.250%	4.130%	1,589
(20) Federal Farm Cr. Bks Global	31331GHX0	1,000,000.00	979,060.00	1,000,000.00		12/24/08	12/24/13	3.000%	3.060%	1,607
(21) Federal Home Loan Banks	3133XSRIJ4	1,000,000.00	984,060.00	1,000,000.00		01/07/09	01/07/14	3.000%	3.050%	1,621
(22) Federal Farm Credit Bank Bonds	31331GKJ7	1,000,000.00	991,250.00	1,000,000.00		01/21/09	01/21/14	3.000%	3.030%	1,635
(23) Federal Home Ln Mgt Corp	3128X8KQ4	1,000,000.00	996,370.00	1,000,000.00		02/18/09	02/18/14	3.250%	3.260%	1,663
(24) Federal Farm Cr. Bks Global	31331GRA9	2,000,000.00	1,966,260.00	2,000,000.00		04/01/09	04/01/14	2.800%	2.850%	1,705
(25) Federal Farm Cr. Bks Global	31331GTA7	1,000,000.00	988,440.00	1,000,000.00		04/14/09	04/14/14	2.990%	3.010%	1,718
(26) Federal Farm Credit Bank Bonds	31331GZS1	3,000,000.00	2,946,570.00	3,000,000.00		07/14/09	07/14/14	3.230%	3.290%	1,809
(27) Federal Natl Mfg Assn Notes	31398AYH6	2,000,000.00	1,999,800.00	1,996,500.00	(3,500.00)	07/28/09	07/28/14	3.000%	3.191%	1,823
Total Investments		\$ 61,802,965.36	\$ 61,820,995.36	\$ 61,777,965.36					Yield 2.348%	780

I verify that this 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 the expenditure requirements for the next six months.

Layra Parisi, C.P.A., C.C.M.T.
 City Treasurer



Account Number
242000300-01

Account Name
CITY OF LAGUNA

Account Statement

Statement Period

July 1, 2009 through July 31, 2009

Asset Detail - Principal Portfolio

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CR BKS GLOBAL 3.7500% 9/29/2011	31331GCH0	2,700,000,000	2,700,000.00	2,713,500.00	100.5000 07/31/2009	7.60%	3.73%	101,250.00
FEDERAL FARM CR BKS GLOBAL 3.3750% 11/18/2011	31331GEW5	2,000,000,000	2,000,000.00	2,015,000.00	100.7500 07/31/2009	5.64%	3.35%	67,500.00
FEDERAL FARM CR BKS GLOBAL 3.0000% 12/15/2011	31331GG06	1,000,000,000	1,000,000.00	1,008,880.00	100.6880 07/31/2009	2.82%	2.98%	30,000.00
FEDERAL NATL MTG ASSN DTD 12/26/2008 2.00% 12/29/2011	3138F92J1	1,000,000,000	1,000,000.00	1,001,560.00	100.1560 07/31/2009	2.83%	2.00%	20,000.00
FEDERAL FARM CREDIT BANK BONDS DTD 04/13/2009 2.08% 04/13/2012	31331GST7	2,000,000,000	2,000,000.00	2,000,620.00	100.0310 07/31/2009	5.63%	2.08%	41,600.00
FEDERAL HOME LOAN BANK BONDS DTD 12/29/2008 2.125% 06/29/2012	3133XSF04	1,000,000,000	1,000,000.00	995,000.00	99.5000 07/31/2009	2.79%	2.14%	21,250.00
FEDERAL HOME LOAN MTGE CORP NOTES DTD 04/15/2009 2.300% 10/15/2012	3128X8V00	1,000,000,000	1,000,000.00	1,000,510.00	100.0510 07/31/2009	2.83%	2.30%	23,000.00
FEDERAL HOME LN BKS 4.8500% 11/20/2012	3133XN4Z9	1,000,000,000	1,000,000.00	1,013,130.00	101.3130 07/31/2009	2.84%	4.79%	48,500.00
FEDERAL HOME LOAN BANKS 2.5000% 1/14/2013	3133XSUP1	1,000,000,000	1,000,000.00	1,011,680.00	101.1880 07/31/2009	2.83%	2.47%	25,000.00
FEDERAL FARM CR BKS GLOBAL BONDS DTD 05/06/2009 2.875% 05/06/2013	31331GUE7	3,000,000,000	3,000,000.00	2,991,570.00	99.7190 07/31/2009	8.33%	2.68%	86,250.00
FEDERAL FARM CR BKS CONS 4.3000% 6/10/2013	31331YV54	1,000,000,000	1,000,000.00	1,026,250.00	102.6250 07/31/2009	2.87%	4.19%	43,000.00



Account Number
242000300-01

Account Name
CITY OF LAGUNA BEACH CU

Account Statement

Statement Period

July 1, 2009 through July 31, 2009

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL HOME LN MTG CORP 3.0000% 7/22/2013	3128X83U4	2,000,000.000	2,000,000.00	1,993,620.00	99.6810 07/31/2009	5.58%	3.01%	60,030.00
FEDERAL HOME LOAN BANKS 4.8750% 11/6/2013	3133XSJ58	1,000,000.000	1,000,000.00	1,011,880.00	101.1880 07/31/2009	2.83%	4.82%	48,750.00
FEDERAL FARM CRBKS GLOBAL 4.4000% 11/18/2013	31331GEL9	1,000,000.000	1,000,000.00	1,008,133.00	100.8130 07/31/2009	2.82%	4.36%	44,030.00
FEDERAL HOME LOAN BANKS 4.0500% 11/18/2013	3133XSLO9	1,000,000.000	1,000,000.00	1,030,003.00	103.0000 07/31/2009	2.88%	3.93%	40,500.00
FEDERAL HOME LOAN BANKS 4.2500% 12/16/2013	3133XSNC8	1,000,000.000	1,000,000.00	1,030,003.00	103.0000 07/31/2009	2.88%	4.13%	42,500.00
FEDERAL FARM CRBKS GLOBAL 3.0000% 12/24/2013	31331GHX0	1,000,000.000	1,000,000.00	979,060.00	97.9060 07/31/2009	2.74%	3.06%	30,030.00
FEDERAL HOME LOAN BANK BONDS DTD 01/07/2009 3.00% 01/07/2014	3133XSRU4	1,000,000.000	1,000,000.00	984,060.00	98.4060 07/31/2009	2.76%	3.05%	30,030.00
FEDERAL FARM CREDIT BANK BONDS DTD 01/21/2009 3.00% 01/21/2014	31331GKJ7	1,000,000.000	1,000,000.00	991,250.00	99.1250 07/31/2009	2.78%	3.03%	30,030.00
FEDERAL HOME LN MTG CORP 3.2500% 2/18/2014	3128X8K04	1,000,000.000	1,000,000.00	996,370.00	99.6370 07/31/2009	2.79%	3.26%	32,500.00
FEDERAL FARM CRBKS GLOBAL 2.8000% 4/1/2014	31331GRA9	2,000,000.000	2,000,000.00	1,966,260.00	98.3130 07/31/2009	5.50%	2.85%	58,030.00
FEDERAL FARM CRBKS GLOBAL 2.9900% 4/14/2014	31331GTA7	1,000,000.000	1,000,000.00	988,440.00	98.8440 07/31/2009	2.77%	3.02%	29,930.00



Account Number
24200300-01

Account Name
CITY OF LAGUNA BEACH CU

Account Statement

Statement Period

July 1, 2009 through July 31, 2009

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CREDIT BANK BONDS DTD 07/14/2009 3.23% 07/14/2014	313316ZS1	3,000,000.000	3,000,000.00	2,946,570.00	98.2190 07/31/2009	8.25%	3.29%	96,903.00
FEDERAL NATL MTGE ASSN NOTES 3.000% 07/28/2014	31398AYN6	2,000,000.000	1,956,500.00	1,959,800.00	99.9900 07/14/2009	5.60%	3.00%	60,000.00
Total Government Obligations			\$34,696,500.00	\$34,701,340.00		97.15%	3.19%	\$1,108,400.00

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Corporate Bonds								
BERKSHIRE HATHAWAY FIN CORP 4.1250% 1/15/2010	084664AP2	1,000,000.000	978,500.00	1,016,590.00	101.6690 07/31/2009	2.85%	4.06%	41,250.00
Total Corporate Obligations			\$978,500.00	\$1,016,590.00		2.85%	4.06%	\$41,250.00
Total Principal Portfolio			\$35,675,000.00	\$35,718,030.00		100.00%	3.22%	\$1,149,650.00
Total Account Values			\$35,675,000.00	\$35,718,030.00		100.00%	3.22%	\$1,149,650.00





City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of June 2009

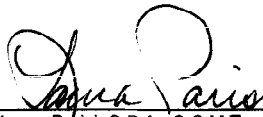
Cash Activity for the Month

Cash and investments, beginning of month	\$	68,622,297.06
Cash receipts		6,519,791.03
Cash disbursements		(6,662,737.58)
Cash and investments, end of month	\$	<u>68,479,350.51</u>

Cash and Investment Portfolio at Month-End

	Current Market Value	Cost/ Book Value	Percentage of Total Portfolio	Investments Managed by Treasurer		Avg. Return Inc. Accrued Interest
				Percentage	Policy Limit	
Investment Securities and Accounts Managed by City Treasurer						
Long-term investments:						
Federal agency securities	\$ 30,846,003.00	\$ 30,699,750.00	44.831%	46.33%	100%	3.265%
Subtotal	<u>30,846,003.00</u>	<u>30,699,750.00</u>	44.831%	46.33%		3.265%
Short-term investments:						
State Local Agency Investment Fund	33,591,227.32	33,591,227.32	49.053%	50.69%	100%	1.377%
Medium term corporate notes	1,017,920.00	978,500.00	1.429%	1.48%	25%	6.413%
Investments in local banks - FDIC insured C.D.s	<u>1,000,000.00</u>	<u>1,000,000.00</u>	1.460%	1.51%	25%	1.600%
Subtotal	<u>35,609,147.32</u>	<u>35,569,727.32</u>	51.942%	53.67%		1.522%
Other Accounts:						
Savings accounts	150,913.14	150,913.14	0.220%			
Checking accounts	639,407.03	639,407.03	0.934%			
Petty cash/change funds	<u>3,017.75</u>	<u>3,017.75</u>	0.004%			
Subtotal	<u>793,337.92</u>	<u>793,337.92</u>	1.159%			
Investment Securities Managed by Others						
Trustee-held investments	<u>1,410,535.27</u>	<u>1,410,535.27</u>	2.069%			
Grand total - cash and investments	\$ <u>68,665,023.51</u>	\$ <u>68,479,350.51</u>	100.000%			

I verify that this 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.


Laura Parisi, C.P.A., C.C.M.T.
City Treasurer



City of Laguna Beach
Investment Portfolio Detail - Unaudited
at June 30, 2009

	Investment Type	CUSIP	Par Value	Market Value	Purchase Price	(Discount)	Custodian Dated	Maturity Date	Coupon Rate	Yield	Remaining Days to Maturity
(1)	State Investment Pool (LAIF)		\$ 33,591,227.32	\$ 33,591,227.32	\$ 33,591,227.32	\$		Today	1.377%	1.377%	Today
(2)	Investment in local bank - Citizens CDARS		1,000,000.00	1,000,000.00	1,000,000.00		05/13/09	05/13/10	1.600%	1.610%	317
(3)	Berkshire Hathaway Fin Corp	084664AR2	1,000,000.00	1,017,920.00	978,500.00	(21,500.00)	01/11/05	01/15/10	4.125%	6.413%	199
(4)	Federal Home Loan Bank Bonds	3133XFEZ66	1,000,000.00	1,001,860.00	999,750.00	(250.00)	07/14/06	07/14/11	5.700%	5.726%	744
(5)	Federal Farm Cr. Bks Bond	31331GCH0	2,700,000.00	2,719,413.00	2,700,000.00		09/29/08	09/29/11	3.750%	3.710%	821
(6)	Federal Farm Cr. Bks Bond	31331GEW5	2,000,000.00	2,018,120.00	2,000,000.00		11/18/08	11/18/11	3.375%	3.340%	871
(7)	Federal Farm Cr. Bks Global Bond	31331GGQ6	1,000,000.00	1,007,810.00	1,000,000.00		12/15/08	12/15/11	3.000%	2.970%	898
(8)	Federal Natl Mtg Assn Notes	3136F92J1	1,000,000.00	1,000,310.00	1,000,000.00		12/26/08	12/29/11	2.000%	1.990%	912
(9)	Federal Home Loan Bank Bonds	3133XSGY7	1,000,000.00	1,000,310.00	1,000,000.00		01/09/09	04/09/12	3.000%	3.000%	1,014
(10)	Federal Farm Credit Bank Bonds	31331GST7	2,000,000.00	2,001,260.00	2,000,000.00		04/13/09	04/13/12	2.080%	2.080%	1,018
(11)	Federal Home Loan Bank Bonds	3133XSRC4	1,000,000.00	993,440.00	1,000,000.00		12/29/08	06/29/12	2.125%	2.130%	1,095
(12)	Federal Home Loan Bank Bonds	3133XSRE7	1,000,000.00	1,000,310.00	1,000,000.00		01/09/09	07/09/12	2.375%	2.370%	1,105
(13)	Federal Home Loan Mtge Corp Notes	3128X8WD0	1,000,000.00	999,750.00	1,000,000.00		04/15/09	10/15/12	2.300%	2.300%	1,203
(14)	Federal Home Loan Bank Bonds	3133XN4Z9	1,000,000.00	1,016,880.00	1,000,000.00		11/20/07	11/20/12	4.850%	4.750%	1,239
(15)	Federal Home Loan Bank Bonds	3133XSUP1	1,000,000.00	1,007,150.00	1,000,000.00		01/14/09	01/14/13	2.500%	2.470%	1,294
(16)	Federal Farm Credit Bank Global Bonds	31331GUE7	3,000,000.00	3,006,570.00	3,000,000.00		05/05/09	05/06/13	2.875%	2.870%	1,406
(17)	Federal Farm Cr. Bks Bond	31331YV64	1,000,000.00	1,034,380.00	1,000,000.00		06/10/08	06/10/13	4.300%	4.160%	1,441
(18)	Fed Home Loan Bank Bond	3133XSJ58	1,000,000.00	1,015,000.00	1,000,000.00		11/06/08	11/06/13	4.875%	4.790%	1,590
(19)	Federal Farm Cr. Bks Global Bond	31331GE19	1,000,000.00	1,014,060.00	1,000,000.00		11/18/08	11/18/13	4.400%	4.330%	1,602
(20)	Fed Home Loan Bank Bond	3133XSLO9	1,000,000.00	1,031,560.00	1,000,000.00		11/18/08	11/18/13	4.050%	3.910%	1,602
(21)	Federal Home Loan Banks	3133XSNC8	1,000,000.00	1,033,130.00	1,000,000.00		12/15/08	12/16/13	4.250%	4.100%	1,630
(22)	Federal Farm Cr. Bks Global	31331GHX0	1,000,000.00	986,560.00	1,000,000.00		12/24/08	12/24/13	3.000%	3.050%	1,638
(23)	Federal Home Loan Banks	3133XSRU4	1,000,000.00	982,190.00	1,000,000.00		01/07/09	01/07/14	3.000%	3.040%	1,652
(24)	Federal Farm Credit Bank Bonds	31331GKJ7	1,000,000.00	999,060.00	1,000,000.00		01/21/09	01/21/14	3.000%	3.010%	1,666
(25)	Federal Home Ln Mtg Corp	3128X8KQ4	1,000,000.00	994,930.00	1,000,000.00		02/18/09	02/18/14	3.350%	3.260%	1,694
(26)	Federal Farm Cr. Bks Global	31331GRA9	2,000,000.00	1,983,760.00	2,000,000.00		04/01/09	04/01/14	2.800%	2.830%	1,736
(27)	Federal Farm Cr. Bks Global	31331GTA7	1,000,000.00	998,130.00	1,000,000.00		04/14/09	04/14/14	2.990%	3.010%	1,749

Total Investments \$ 66,291,227.32 \$ 66,455,150.32 \$ 56,269,477.32

Yield 2.330% 603

I verify that this 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 the expenditure requirements for the next six months.

Laura Parisi, C.P.A., C.C.M.T.
City Treasurer



Account Number
242000300-01

Account Name
CITY OF LAGUNA BEACH CU

Account Statement

Statement Period

June 1, 2009 through June 30, 2009

Asset Detail - Principal Portfolio

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL HOME LN BKS 5.7000% 7/14/2011	3133XFZ66	1,000,000.000	999,750.00	1,001,980.00	100.1880 06/30/2009	3.14%	5.69%	57,000.00
FEDERAL FARM CR BKS GLOBAL 3.7500% 9/29/2011	31331GCH0	2,700,000.000	2,700,000.00	2,719,413.00	100.7190 06/30/2009	8.53%	3.72%	101,250.00
FEDERAL FARM CR BKS GLOBAL 3.3750% 11/18/2011	31331GEW5	2,000,000.000	2,000,000.00	2,018,120.00	100.9060 06/30/2009	6.33%	3.34%	67,500.00
FEDERAL FARM CR BKS GLOBAL 3.0000% 12/15/2011	31331GG06	1,000,000.000	1,000,000.00	1,007,810.00	100.7810 06/30/2009	3.16%	2.98%	30,000.00
FEDERAL NATL MTG ASSN DTD 12/26/2008 2.00% 12/29/2011	3136F92J1	1,000,000.000	1,000,000.00	1,000,310.00	100.0310 06/30/2009	3.14%	2.00%	20,000.00
FEDERAL HOME LOAN BANKS BONDS DTD 01/05/2009 04/09/2012	3133XSQY7	1,000,000.000	1,000,000.00	1,000,310.00	100.0310 06/30/2009	3.14%	3.00%	30,000.00
FEDERAL FARM CREDIT BANK BONDS DTD 04/13/2009 2.08% 04/13/2012	31331GST7	2,000,000.000	2,000,000.00	2,001,280.00	100.0630 06/30/2009	6.28%	2.08%	41,500.00
FEDERAL HOME LOAN BANK BONDS DTD 12/29/2008 2.125% 06/29/2012	3133XSR4	1,000,000.000	1,000,000.00	993,440.00	99.3440 06/30/2009	3.12%	2.14%	21,250.00
FEDERAL HOME LOAN BANKS 2.3750% 7/9/2012	3133XSRF7	1,000,000.000	1,000,000.00	1,000,310.00	100.0310 06/30/2009	3.14%	2.37%	23,750.00
FEDERAL HOME LOAN MTGE CORP NOTES DTD 04/15/2009 2.300% 10/15/2012	3128X8WD0	1,000,000.000	1,000,000.00	999,750.00	99.9750 06/30/2009	3.14%	2.30%	23,000.00
FEDERAL HOME LN BKS 4.8000% 11/20/2012	3133XN4Z9	1,000,000.000	1,000,000.00	1,016,980.00	101.6880 06/30/2009	3.19%	4.77%	48,500.00





Account Number
242000300-01

Account Name
CITY OF LAGUNA BEACH CU

Account Statement

Statement Period

June 1, 2009 through June 30, 2009

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL HOME LOAN BANKS 2.5000% 1/14/2013	3133XSUP1	1,000,000.000	1,000,000.00	1,007,190.00	100.7190 06/30/2009	3.16%	2.48%	25,030.00
FEDERAL FARM CR BKs GLOBAL BONDS DTD 05/06/2009 2.875% 05/06/2013	31331GUE7	3,000,000.000	3,000,000.00	3,006,570.00	100.2190 06/30/2009	9.44%	2.87%	86,250.00
FEDERAL FARM CR BKs CONS 4.3000% 6/10/2013	31331YV64	1,000,000.000	1,000,000.00	1,034,380.00	103.4380 06/30/2009	3.25%	4.16%	43,000.00
FEDERAL HOME LOAN BANKS 4.8750% 11/6/2013	3133XSJ53	1,000,000.000	1,000,000.00	1,015,000.00	101.5000 06/30/2009	3.19%	4.80%	48,750.00
FEDERAL FARM CR BKs GLOBAL 4.4000% 11/18/2013	31331GEL9	1,000,000.000	1,000,000.00	1,014,060.00	101.4060 06/30/2009	3.18%	4.34%	44,000.00
FEDERAL HOME LOAN BANKS 4.0500% 11/18/2013	3133XSLO9	1,000,000.000	1,000,000.00	1,031,560.00	103.1560 06/30/2009	3.24%	3.93%	40,500.00
FEDERAL HOME LOAN BANKS 4.2500% 12/16/2013	3133XSNC8	1,000,000.000	1,000,000.00	1,033,130.00	103.3130 06/30/2009	3.24%	4.11%	42,500.00
FEDERAL FARM CR BKs GLOBAL 3.0000% 12/24/2013	31331GHX0	1,000,000.000	1,000,000.00	986,560.00	98.6560 06/30/2009	3.10%	3.04%	30,000.00
FEDERAL HOME LOAN BANK BONDS DTD 01/07/2009 3.00% 01/07/2014	3133XSRL4	1,000,000.000	1,000,000.00	982,190.00	98.2190 06/30/2009	3.08%	3.05%	30,000.00
FEDERAL FARM CREDIT BANK BONDS DTD 01/21/2009 3.00% 01/21/2014	31331GKJ7	1,000,000.000	1,000,000.00	999,060.00	99.9060 06/30/2009	3.14%	3.00%	30,000.00
FEDERAL HOME LN MTG CORP 3.2500% 2/18/2014	3128XK04	1,000,000.000	1,000,000.00	994,930.00	99.4930 06/30/2009	3.12%	3.27%	32,500.00



Account Number
242000300-01

Account Name
CITY OF LAGUNA BEACH CU

Account Statement

Statement Period

June 1, 2009 through June 30, 2009

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Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CR BKS GLOBAL 2.8000% 4/1/2014	31331GRA9	2,000,000.000	2,000,000.00	1,983,760.00	99.1880 06/30/2009	6.23%	2.82%	56,000.00
FEDERAL FARM CR BKS GLOBAL 2.9300% 4/14/2014	31331GTA7	1,000,000.000	1,000,000.00	998,130.00	99.8130 06/30/2009	3.13%	3.00%	29,900.00

Total Government Obligations

\$30,699,750.00 \$30,346,003.00 96.81% 3.25% \$1,002,250.00

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Corporate Bonds								
BERKSHIRE HATHAWAY FIN CORP 4.1250% 1/15/2010	084664AR2	1,000,000.000	978,500.00	1,017,920.00	101.7920 06/30/2009	3.19%	4.05%	41,250.00

Total Corporate Obligations

\$978,500.00 \$1,017,920.00 3.19% 4.05% \$41,250.00

Total Principal Portfolio

\$31,678,250.00 \$31,363,923.00 100.00% 3.27% \$1,043,500.00

Total Account Values

\$31,678,250.00 \$31,363,923.00 100.00% 3.27% \$1,043,500.00