



City of Manhattan Beach

Investment Portfolio September 2014

As Finance Director for the City of Manhattan Beach, I hereby certify that these investments are in compliance with the City's investment policy (unless otherwise noted). Sufficient liquidity has been maintained to meet budget expenditure requirements for the current six month period.



Bruce Moe, Director of Finance

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
September 1, 2014 through September 30, 2014

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	24,750,000.00	24,750,000.00	24,750,000.00	32.33	1	1	0.243	0.246
Certificates of Deposit - Bank	8,541,000.00	8,571,315.59	8,541,000.00	11.16	1,302	726	0.979	0.992
Medium Term Notes	12,000,000.00	12,151,860.00	12,168,999.66	15.89	1,276	684	1.195	1.212
Federal Agency Issues - Coupon	31,000,000.00	31,008,010.00	31,104,962.77	40.63	1,553	1,023	1.434	1.454
Investments	76,291,000.00	76,481,185.59	76,564,962.43	100.00%	979	605	0.960	0.974
Cash and Accrued Interest								
Passbook/Checking (not included in yield calculations)	229,470.95	229,470.95	229,470.95		1	1	0.000	0.000
Accrued Interest at Purchase		22,523.96	22,523.96					
Subtotal		251,994.91	251,994.91					
Total Cash and Investments	76,520,470.95	76,733,180.50	76,816,957.34		979	605	0.960	0.974

Total Earnings **September 30 Month Ending**
 Current Year 78,308.81

BRUCE A. MOE, FINANCE DIRECTOR

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
September 30, 2014

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
LAIF											
SYS3000	3000	Local Agency Invest. Fund	07/01/2000	24,750,000.00	24,750,000.00	24,750,000.00	0.246		0.246	1	
Subtotal and Average				24,750,000.00	24,750,000.00	24,750,000.00			0.246	1	
Certificates of Deposit - Bank											
84603M3D6	CD0016	SOVEREIGN BANK NATL ASSN	10/24/2012	245,000.00	245,071.05	245,000.00	0.750		0.750	23	10/24/2014
05568PZ42	CD0017	BMW BK NORTH AMER	10/26/2012	245,000.00	245,080.85	245,000.00	0.700		0.700	26	10/27/2014
786580Q52	CD0009	Safra National Bank	05/31/2012	245,000.00	246,117.20	245,000.00	0.800		0.800	243	06/01/2015
06251AYD6	CD0010	BANK HAPOALIM NY	07/24/2012	245,000.00	246,261.75	245,000.00	1.000		1.000	296	07/24/2015
795450NT8	CD0012	SALLIE MAE BANK	08/08/2012	245,000.00	246,291.15	245,000.00	1.100		1.100	313	08/10/2015
20451PEM4	CD0025	Compass Bank	09/25/2013	245,000.00	245,320.95	245,000.00	0.750		0.750	359	09/25/2015
49306SSQ0	CD0026	Key Bank NA	09/25/2013	245,000.00	245,369.95	245,000.00	0.550		0.550	359	09/25/2015
068513BC3	CD0027	Barrington Bank (WTFC)	09/27/2013	245,000.00	245,414.05	245,000.00	0.650		0.650	362	09/28/2015
962721AM8	CD0028	Wheaton Bank & Trust (WTFC)	09/27/2013	245,000.00	245,414.05	245,000.00	0.650		0.650	362	09/28/2015
35137QAR5	CD0029	Fox Chase Bank	09/30/2013	245,000.00	245,485.10	245,000.00	0.600		0.600	364	09/30/2015
SYSCD0003	CD0003	Bank of Manhattan	10/28/2011	245,000.00	245,000.00	245,000.00	1.730		1.730	392	10/28/2015
59012YW29	CD0015	Merrick Bank	08/29/2012	245,000.00	247,077.60	245,000.00	0.700		0.700	516	02/29/2016
02005QZW6	CD0007	Ally Bank	03/21/2012	245,000.00	247,393.65	245,000.00	1.150		1.150	537	03/21/2016
20033ADU7	CD0033	Comenity Capital Bank	12/02/2013	245,000.00	245,367.50	245,000.00	0.750		0.750	610	06/02/2016
29976DNM8	CD0013	Everbank Jacksonville FL	08/29/2012	245,000.00	247,114.35	245,000.00	0.900		0.900	698	08/29/2016
3364ORBW6	CD0030	First Sentry Bank	11/22/2013	245,000.00	245,499.80	245,000.00	0.750		0.750	783	11/22/2016
31931TDC6	CD0031	First Bank North Carolina	11/27/2013	245,000.00	245,634.55	245,000.00	0.800		0.800	789	11/28/2016
57116AHE1	CD0032	Marlin Business Bank	11/27/2013	245,000.00	245,423.85	245,000.00	0.850		0.850	789	11/28/2016
3616OXC39	CD0004	GENERAL ELECTRIC CAPITAL	12/29/2011	245,000.00	250,402.25	245,000.00	2.100		2.100	820	12/29/2016
38143AFP5	CD0005	Goldman Sachs	01/05/2012	245,000.00	250,431.65	245,000.00	2.050		2.050	827	01/05/2017
06414QSU4	CD0034	Bank of North Carolina	02/14/2014	245,000.00	245,039.20	245,000.00	0.800		0.800	867	02/14/2017
2546703V2	CD0006	Discover Bank Greenwood Intere	02/15/2012	245,000.00	250,093.55	245,000.00	1.600		1.600	868	02/15/2017
22766AAD7	CD0035	CROSSFIRST BANK	02/19/2014	245,000.00	244,661.90	245,000.00	0.750		0.750	874	02/21/2017
373128EC7	CD0021	Georgia Bank & Trust	03/28/2013	245,000.00	245,053.90	245,000.00	0.750		0.750	909	03/28/2017
747133BP0	CD0022	Pyramax Bank	03/28/2013	245,000.00	245,053.90	245,000.00	0.750		0.750	909	03/28/2017
90344LBS7	CD0020	USNY Bank	03/28/2013	245,000.00	244,970.60	245,000.00	0.750		0.750	940	04/28/2017
344030EQ0	CD0011	Flushing SVGS Bk NY	07/27/2012	245,000.00	248,633.35	245,000.00	1.100		1.100	1,030	07/27/2017
062649YAO	CD0014	Bank of Holland	08/29/2012	245,000.00	242,802.35	245,000.00	1.050		1.050	1,063	08/29/2017
88413QAH11	CD0037	THIRD FEDERAL SAVINGS & LOAN	02/21/2014	245,000.00	245,022.05	245,000.00	1.150		1.150	1,147	11/21/2017
856284J21	CD0018	State Bank of India	12/21/2012	245,000.00	246,234.80	245,000.00	1.200		1.200	1,177	12/21/2017
94768NJE5	CD0019	Webster Bank	12/26/2012	245,000.00	246,202.95	245,000.00	1.000		1.000	1,182	12/26/2017
17453FBG6	CD0036	CITIZENS DEPOSIT BANK	02/20/2014	211,000.00	210,776.34	211,000.00	1.300		1.300	1,238	02/20/2018

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
September 30, 2014

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank											
320844NW9	CD0038	FIRST MERT BANK	02/24/2014	245,000.00	244,808.90	245,000.00	1.300		1.300	1,244	02/26/2018
938828AA8	CD0023	Washington Federal	03/28/2013	245,000.00	243,427.10	245,000.00	1.000		1.000	1,274	03/28/2018
101120CZ4	CD0024	Boston Private Bank & Trust	04/04/2013	245,000.00	243,363.40	245,000.00	0.950		0.950	1,281	04/04/2018
Subtotal and Average				8,541,000.00	8,571,315.59	8,541,000.00			0.992	726	
Money Market Fund											
SYSGMRA39907	GMRA39907	Union Bank of California	10/09/2008	0.00	0.00	0.00	0.350		0.350	1	
Subtotal and Average				0.00	0.00	0.00			0.000	0	
Medium Term Notes											
94974BFA3	MTN0064	WELLS FARGO & CO SRNT	07/20/2012	1,000,000.00	1,003,400.00	1,003,270.00	1.250		1.120	135	02/13/2015
20271RAA8	MTN0063	Commonwealth Bank Australia	06/13/2012	1,000,000.00	1,007,370.00	1,006,690.00	1.950		1.750	166	03/16/2015
63254AAC2	MTN0067	NATL AUSTRALIA BANK	10/24/2012	500,000.00	505,105.00	509,880.00	1.600		0.880	310	08/07/2015
22160KAD7	MTN0071	COSTCO COMPANIES	08/20/2013	1,000,000.00	1,001,700.00	1,002,270.00	0.650		0.550	432	12/07/2015
36962G5C4	MTN0066	Gen elec Cap Corp	10/24/2012	2,000,000.00	2,069,940.00	2,065,367.88	2.950		1.350	586	05/09/2016
90520EAC5	MTN0070	Union Bank	12/21/2012	1,000,000.00	1,033,090.00	1,033,592.48	3.000		1.244	614	06/06/2016
88579YAD3	MTN0072	3M	11/21/2013	1,000,000.00	1,014,410.00	1,018,367.76	1.375		0.783	729	09/29/2016
94974BEZ9	MTN0068	WELLS FARGO & CO	10/24/2012	500,000.00	517,315.00	517,777.17	2.625		1.256	806	12/15/2016
084670BD9	MTN0065	BERKSHIRE HATHWY	07/20/2012	1,000,000.00	1,019,150.00	1,021,884.37	1.900	AAA	1.112	853	01/31/2017
89233P6S0	MTN0069	Toyota Motor Corp	12/21/2012	1,000,000.00	993,740.00	1,005,100.00	1.250		1.140	1,100	10/05/2017
68389XAN5	MTN0074	ORACLE CORP	02/18/2014	1,000,000.00	992,790.00	994,650.00	1.200		1.350	1,110	10/15/2017
717081DG5	MTN0073	Pfizer Inc	12/27/2013	1,000,000.00	993,850.00	990,150.00	1.500	AA	1.730	1,353	06/15/2018
Subtotal and Average				12,000,000.00	12,151,860.00	12,168,999.66			1.212	684	
Federal Agency Issues - Coupon											
3128X3L76	FAC0191	Freddie Mac	06/04/2010	2,000,000.00	2,011,500.00	2,019,007.60	5.000	AAA	2.325	43	11/13/2014
31398AZV7	FAC0197	Fannie Mae	09/20/2010	2,000,000.00	2,006,900.00	2,009,297.87	2.625	AAA	1.482	50	11/20/2014
31331SNP4	FAC0194	FED FARM CR BK	07/14/2010	2,000,000.00	2,037,100.00	2,032,847.95	4.550	AAA	2.177	154	03/04/2015
313373SZ6	FAC0202	Federal Home Loan Bank	08/29/2011	1,000,000.00	1,026,540.00	1,017,615.92	2.125	AAA	1.233	618	06/10/2016
3135GOCM3	FAC0206	Fannie Mae	12/28/2011	2,000,000.00	2,023,660.00	2,006,420.00	1.250	AAA	1.180	728	09/28/2016
3130A2KX38	FAC0223	Federal Home Loan Bank	07/28/2014	2,000,000.00	1,999,040.00	2,000,000.00	0.875	AAA	0.875	839	01/17/2017
3134G5EK7	FAC0225	Federal Home Loan Mortgage	08/21/2014	2,000,000.00	1,993,720.00	2,000,000.00	1.200	AAA	1.200	1,055	08/21/2017
3130A33J1	FAC0226	Federal Home Loan Bank	09/22/2014	3,000,000.00	3,004,980.00	3,001,740.00	1.200	AAA	1.180	1,084	09/19/2017
3133EDE99	FAC0219	FED FARM CR BK	02/13/2014	2,000,000.00	2,014,880.00	2,009,541.70	1.340	AA	1.213	1,185	12/29/2017
3134G37A2	FAC0213	Federal Home Loan Mortgage	04/02/2013	2,000,000.00	1,973,860.00	2,000,000.00	1.125	AAA	1.125	1,279	04/02/2018
313383LA7	FAC0215	Federal Home Loan Bank	06/27/2013	2,000,000.00	1,987,920.00	2,000,000.00	1.450	AA	1.450	1,365	06/27/2018

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
September 30, 2014

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon											
880591EQ1	FAC0220	Tennessee Valley Authority	05/29/2014	2,000,000.00	2,001,720.00	2,030,703.93	1.750		1.395	1,475	10/15/2018
3130A0CU2	FAC0217	Federal Home Loan Bank	11/21/2013	1,000,000.00	996,030.00	1,000,000.00	1.550	AA	1.550	1,512	11/21/2018
313376BR5	FAC0218	Federal Home Loan Bank	12/27/2013	1,000,000.00	1,001,530.00	998,570.00	1.750	AAA	1.780	1,535	12/14/2018
3135G0ZA4	FAC0221	Fannie Mae	05/29/2014	1,000,000.00	1,002,890.00	1,018,967.69	1.875	AAA	1.478	1,602	02/19/2019
3133EDLR1	FAC0222	FED FARM CR BK	05/29/2014	2,000,000.00	1,984,280.00	2,010,750.11	1.650	AAA	1.542	1,687	05/15/2019
3137EADK2	FAC0224	Federal Home Loan Mortgage	08/01/2014	2,000,000.00	1,941,460.00	1,949,500.00	1.250	AAA	1.780	1,765	08/01/2019
Subtotal and Average				31,000,000.00	31,008,010.00	31,104,962.77			1.454	1,023	
Total and Average				76,291,000.00	76,481,185.59	76,564,962.43			0.974	605	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
September 30, 2014

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Money Market Fund										
SYS39903-39902	39901	UNION BANK	06/01/2003	229,470.95	229,470.95	229,470.95			0.000	1
Subtotal and Average			Accrued Interest at Purchase		22,523.96	22,523.96				1
			Subtotal		251,994.91	251,994.91				
Total Cash and Investments					76,520,470.95	76,733,180.50	76,816,957.34		0.974	605

City of Manhattan Beach
Investment Portfolio Summary
As of September 30, 2014

PORTFOLIO PROFILE	Sep 30, 2014	Aug 31, 2014	Jul 31, 2014	Jun 30, 2014	May 31, 2014
Total Book Value (Excluding Trust Funds)	\$76,564,962	\$79,463,222	\$80,263,722	\$82,566,110	\$86,638,308
Increase/(Decrease) from Prior Period	(2,898,260)	(800,500)	(2,302,387)	(4,072,198)	5,561,580
Percentage Change	(3.6%)	(1.0%)	(2.8%)	(4.7%)	6.86%
Average Yield to Maturity (365 Days)	0.974%	0.917%	0.843%	0.836%	0.810%
Increase/(Decrease) from Prior Period	0.056%	0.074%	0.007%	0.026%	0.035%

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$24,750,000	32.4%	0.246%	Next 12 months	47%
Certificates of Deposit	8,541,000	11.2%	0.992%	Months 13-24	12%
Medium Term Notes	12,000,000	15.7%	1.212%	Months 25-36	15%
Federal Agencies	31,000,000	40.6%	1.455%	Months 37-48	14%
				Months 49-60	12%
Total	\$76,291,000	100.0%	0.973%	Total	100.0%

*LAIF YTM as of September 30, 2014

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
TVA - 1.75% Coupon	5/29/2014	10/15/2018	2,000,000		1.395%
FNMA - 1.875% Coupon	5/29/2014	2/19/2019	1,000,000		1.478%
FFCB - 1.65% Coupon	5/29/2014	5/15/2019	2,000,000		1.542%
FHLB - 0.875% Coupon	7/28/2014	1/17/2017	2,000,000		0.875%
FHLMC - 1.25% Coupon	8/1/2014	8/1/2019	2,000,000		1.788%
FHLMC - 1.2% Coupon	8/21/2014	8/21/2017	2,000,000		1.200%
FHLB - 1.2% Coupon	9/22/2014	9/19/2017	3,000,000		1.180%
Total Purchases			\$18,191,000		1.299%
Called: FNMA - 1.0% Coupon	2/28/2014	11/28/2016		\$2,000,000	1.063%
Matured: Certificate of Deposit - 1.15%	3/28/2014	3/28/2014		245,000	1.150%
Matured: Certificate of Deposit - 1.15%	3/31/2014	3/31/2014		245,000	1.150%
Matured: FHLMC - 3% Coupon	7/28/2014	7/28/2014		2,000,000	1.576%
Total Maturing/Calls				\$4,490,000	1.301%

City of Manhattan Beach
Investment Portfolio Summary
As of September 30, 2014

PORTFOLIO FUNDS HELD IN TRUST	Value
Police/Fire Refund Delivery Cost	\$1
Marine Avenue	37,563
Metlox & Water/Wastewater Refunding	4
UUAD Assessment Funds	1,359,648
Total Funds Held in Trust	\$1,397,215

As of September 30, 2014

US Treasuries Yield Curve

www.treas.gov



	3-Month	6-Month	2-Year	5-Year	10-Year
—■— Jul 31 2014	0.03%	0.05%	0.53%	1.76%	2.58%
—◆— Aug 29 2014	0.03%	0.05%	0.48%	1.63%	2.35%
—▲— Sep 30 2014	0.02%	0.03%	0.58%	1.78%	2.52%

CITY OF MANHATTAN BEACH
September 30, 2014

Investments

	Book Value
LAIF	\$24,750,000.00
Medium Term Notes	12,168,999.66
Federal Agency Issues-Coupon	31,104,962.77
Certificates of Deposit	8,541,000.00
Subtotal Investments	<u>\$76,564,962.43</u>

Demand Deposit/Petty Cash

Cash in Bank	\$229,470.95
Petty Cash	2,482.50
Subtotal Demand Deposit	<u>\$231,953.45</u>

Subtotal City Cash & Investments **\$76,796,915.88**

Bond Funds Held in Trust

Police Fire Refund Delivery Cost	\$0.57
Marine	37,562.67
Metlox & Water/Wastewater Refunding	3.72
Utility Assessment Dist	1,359,647.65
Subtotal Bonds Held in Trust	<u>\$1,397,214.61</u>
Treasurer's Balance	<u><u>\$78,194,130.49</u></u>



**BILL LOCKYER
TREASURER
STATE OF CALIFORNIA**



2014 LAIF Conference Registration

PMIA Performance Report

LAIF Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
09/25/14	0.24	0.25	217
09/26/14	0.25	0.25	230
09/27/14	0.25	0.25	230
09/28/14	0.25	0.25	230
09/29/14	0.25	0.25	232
09/30/14	0.25	0.25	232
10/01/14	0.26	0.26	243
10/02/14	0.26	0.26	241
10/03/14	0.26	0.26	240
10/04/14	0.26	0.26	240
10/05/14	0.26	0.26	240
10/06/14	0.26	0.26	238
10/07/14	0.26	0.26	233
10/08/14	0.26	0.26	233

Quarter Ending 06/30/14

Apportionment Rate: 0.22%
 Earnings Ratio: .00000606145493377
 Fair Value Factor: 1.00029875
 Daily: 0.23%
 Quarter To Date: 0.23%
 Average Life: 232

PMIA Average Monthly Effective Yields

SEP 2014 0.246%
 AUG 2014 0.260%
 JUL 2014 0.244%

*Daily yield does not reflect capital gains or losses

**Pooled Money Investment Account
Portfolio Composition
\$54.9 Billion
08/31/14**

