

# City of Manhattan Beach

## Finance Department



## Investment Portfolio

### June 2023

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.

  
\_\_\_\_\_  
Steve S. Charelian, Finance Director

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**June 1, 2023 through June 30, 2023**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
LAIF	42,000,000.00	42,000,000.00	42,000,000.00	31.10	1	1	3.124	3.167
Medium Term Notes	21,000,000.00	19,768,710.00	20,238,007.25	14.98	1,643	971	3.112	3.156
Federal Agency Issues - Coupon	31,000,000.00	29,711,990.00	30,783,528.78	22.79	1,414	657	2.295	2.327
Treasury Securities - Coupon	43,000,000.00	39,718,990.00	42,035,409.55	31.12	1,587	959	1.960	1.987
<b>Investments</b>	<b>137,000,000.00</b>	<b>131,199,690.00</b>	<b>135,056,945.58</b>	<b>100.00%</b>	<b>1,063</b>	<b>594</b>	<b>2.571</b>	<b>2.607</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	11,201,778.61	11,201,778.61	11,201,778.61		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>148,201,778.61</b>	<b>142,401,468.61</b>	<b>146,258,724.19</b>		<b>1,063</b>	<b>594</b>	<b>2.571</b>	<b>2.607</b>
<b>Total Earnings</b>								
	<b>June 30 Month Ending</b>	<b>Fiscal Year To Date</b>		<b>Fiscal Year Ending</b>				
Current Year	247,454.71	2,366,660.02		2,366,660.02				

STEVE S. CHARELIAN, FINANCE DIRECTOR

Reporting period 06/01/2023-06/30/2023

Run Date: 07/21/2023 - 11:19

Portfolio CITY  
CP  
PM (PRF\_PM1) 7.3.11  
Report Ver. 7.3.11

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2023**

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	07/01/2018	42,000,000.00	42,000,000.00	42,000,000.00	3.167		3.167	1	
<b>Subtotal and Average</b>				<b>42,000,000.00</b>	<b>42,000,000.00</b>	<b>42,000,000.00</b>			<b>3.167</b>	<b>1</b>	

**Medium Term Notes**

037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	938,350.00	926,410.29	2.900		4.905	1,534	09/12/2027
037833ET3	MTN0121	APPLE INC	06/12/2023	1,000,000.00	983,750.00	992,446.00	4.000		4.171	1,775	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	940,860.00	972,214.84	1.000	AA	1.963	1,046	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	899,030.00	955,654.78	3.150		4.282	1,513	08/22/2027
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	955,730.00	1,009,011.00	2.200	A	1.951	46	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	935,180.00	1,011,205.00	2.100	A	1.850	481	10/24/2024
06406RAF4	MTN0118	BANK OF NY MELLO	04/14/2023	1,000,000.00	995,920.00	959,059.91	3.400		4.410	1,673	01/29/2028
22160KAN5	MTN0117	COSTCO COMPANIES	04/14/2023	1,000,000.00	882,890.00	908,947.14	1.375	A+	3.743	1,450	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES	04/18/2023	1,000,000.00	882,890.00	907,900.21	1.375	A+	3.765	1,450	06/20/2027
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	1,916,740.00	1,994,901.64	1.750	A-	1.977	426	08/30/2024
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	874,210.00	863,285.17	0.950	AAA	4.593	1,523	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	874,210.00	884,038.16	0.950	AAA	3.880	1,523	09/01/2027
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	966,490.00	993,679.00	1.750	A+	1.890	433	09/06/2024
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	997,050.00	999,000.00	2.000	AAA	2.025	38	08/08/2023
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	961,650.00	970,825.17	3.300	AAA	4.163	1,316	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	903,610.00	991,420.00	0.750	A+	0.950	969	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC	06/12/2023	1,000,000.00	982,620.00	992,917.00	4.050		4.210	1,782	05/17/2028
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	994,870.00	999,500.00	3.450	A+	3.461	81	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	989,830.00	998,875.96	2.250	A+	2.634	109	10/18/2023
931142ER0	MTN0122	WALMART INC	06/12/2023	1,000,000.00	892,830.00	906,715.98	1.050		4.183	1,174	09/17/2026
<b>Subtotal and Average</b>				<b>21,000,000.00</b>	<b>19,768,710.00</b>	<b>20,238,007.25</b>			<b>3.156</b>	<b>971</b>	

**Federal Agency Issues - Coupon**

31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	983,590.00	1,000,000.00	3.850		3.850	1,689	02/14/2028
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	1,997,080.00	2,000,347.79	3.080	AA+	2.840	23	07/24/2023
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	935,010.00	997,642.00	1.800	AA+	1.870	783	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,912,200.00	2,029,510.43	3.150	AA+	2.747	1,360	03/22/2027
3133ENWP1	FAC0297	FED FARM CR BK	05/16/2022	2,000,000.00	1,951,500.00	2,000,000.00	2.625	AA+	2.625	320	05/16/2024
3133ENEJ5	FAC0301	FED FARM CR BK	06/17/2022	1,000,000.00	941,910.00	967,981.64	0.875		3.250	506	11/18/2024
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	996,370.00	998,356.00	4.500		4.550	1,122	07/27/2026
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	1,943,320.00	2,026,781.80	2.875		1.771	440	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	959,150.00	1,001,306.00	1.500	AA+	1.470	411	08/15/2024

Portfolio CITY  
CP  
PM (PRF\_PM2) 7.3.11

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>											
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	975,700.00	1,025,351.96	2.875	AA+	0.312	349	06/14/2024
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	934,370.00	995,852.00	1.750	AA+	1.871	804	09/12/2025
3130ASDS5	FAC0300	Federal Home Loan Bank	06/17/2022	1,000,000.00	974,000.00	990,620.00	2.750		3.230	363	06/28/2024
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	899,720.00	901,096.77	0.875		4.343	1,077	06/12/2026
3130A3DU5	FAC0306	Federal Home Loan Bank	06/12/2023	1,000,000.00	948,360.00	965,172.65	3.000		4.048	1,350	03/12/2027
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,814,740.00	1,897,431.02	0.375	AA+	2.722	815	09/23/2025
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	1,908,220.00	1,993,020.00	1.625	AA+	1.700	472	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	1,908,220.00	2,011,260.00	1.625	AA+	1.500	472	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	1,928,640.00	2,005,040.61	1.750	AA+	1.526	367	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	964,320.00	1,015,308.35	1.750	AA+	0.259	367	07/02/2024
3135G0U43	FAC0292	Fannie Mae	02/04/2021	1,000,000.00	994,870.00	1,005,424.72	2.875	AA+	0.499	73	09/12/2023
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	867,640.00	889,386.01	0.750		3.597	1,560	10/08/2027
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	922,680.00	980,242.45	0.750	AA+	1.763	684	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,050,380.00	1,086,396.58	6.750	AA+	2.894	854	11/01/2025
<b>Subtotal and Average</b>				<b>31,000,000.00</b>	<b>29,711,990.00</b>	<b>30,783,528.78</b>			<b>2.327</b>	<b>657</b>	
<b>Treasury Securities - Coupon</b>											
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	996,930.00	999,005.32	1.250		2.525	30	07/31/2023
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	993,760.00	998,210.37	1.375		2.432	61	08/31/2023
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	978,870.00	995,039.06	2.125		2.234	243	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	976,090.00	994,687.50	2.125		2.240	274	03/31/2024
912828U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	1,921,560.00	2,009,523.10	1.875		1.493	427	08/31/2024
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	913,280.00	993,274.47	0.250		0.561	730	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	913,280.00	993,084.36	0.250		0.591	730	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	915,120.00	984,808.19	0.250		1.058	700	05/31/2025
912828ZC7	UST0051	US TREASURY	12/09/2021	1,000,000.00	937,310.00	1,003,906.25	1.125		1.001	608	02/28/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,811,640.00	1,920,471.07	1.500		2.665	1,310	01/31/2027
912828A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	914,020.00	945,083.00	1.500		3.287	1,141	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	931,170.00	966,695.38	2.375		3.285	1,414	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	931,170.00	966,320.36	2.375		3.295	1,414	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	862,190.00	896,912.72	0.500		3.241	1,460	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	914,530.00	915,206.00	1.625		4.180	1,218	10/31/2026
912828R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	924,410.00	939,566.28	2.250		3.747	1,506	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,819,920.00	1,985,593.36	0.250		0.576	761	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	907,270.00	991,661.58	0.250		0.620	792	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	909,960.00	992,747.50	0.250		0.601	761	07/31/2025

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>											
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	907,270.00	992,069.78	0.250		0.586	792	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	902,660.00	992,979.34	0.375		0.658	883	11/30/2025
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	909,960.00	990,759.58	0.250		0.681	761	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,805,000.00	1,976,901.44	0.250		0.707	853	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	891,880.00	992,500.00	0.750		0.907	1,157	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	890,900.00	991,732.72	0.625		0.892	1,126	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	898,240.00	987,545.08	0.750		1.191	1,065	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	901,020.00	990,513.58	0.875		1.176	1,095	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	894,690.00	989,148.45	0.875		1.210	1,187	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,811,480.00	1,931,563.91	0.250		1.678	822	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	899,220.00	950,944.94	1.125		2.581	1,218	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	959,220.00	996,500.00	2.625		2.750	654	04/15/2025
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	890,900.00	920,994.76	0.625		3.187	1,126	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	894,690.00	924,410.65	0.875		3.302	1,187	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	961,720.00	997,755.04	3.250		3.300	1,460	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	942,770.00	979,788.81	2.750		3.309	1,491	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	942,770.00	959,884.27	2.750		3.787	1,491	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,942,120.00	1,977,621.33	3.500		3.804	1,675	01/31/2028
<b>Subtotal and Average</b>				<b>43,000,000.00</b>	<b>39,718,990.00</b>	<b>42,035,409.55</b>			<b>1.987</b>	<b>959</b>	
<b>Total and Average</b>				<b>137,000,000.00</b>	<b>131,199,690.00</b>	<b>135,056,945.58</b>			<b>2.607</b>	<b>594</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**June 30, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
<b>Money Market Fund</b>										
SYS39903-39902	39901	UNION BANK	07/01/2018	11,201,778.61	11,201,778.61	11,201,778.61			0.000	1
<b>Subtotal and Average</b>										<b>1</b>
<b>Total Cash and Investments</b>				<b>148,201,778.61</b>	<b>142,401,468.61</b>	<b>146,258,724.19</b>			<b>2.607</b>	<b>594</b>



## City of Manhattan Beach Investment Portfolio Summary *As of June 30, 2023*

PORTFOLIO PROFILE	Jun 30, 2023	May 31, 2023	Apr 30, 2023	Mar 31, 2023	Feb 28, 2023
Total Book Value (Excluding Trust Funds)	\$135,056,946	\$135,978,436	\$137,238,776	\$127,327,216	\$127,327,216
Increase/(Decrease) from Prior Period	(921,490)	(1,260,341)	9,911,560	-	2,861,273
Percentage Change	(0.7%)	(0.9%)	7.8%	0.0%	2.3%
Average Yield to Maturity (365 Days)	2.607%	2.522%	2.488%	2.417%	2.353%
Increase/(Decrease) from Prior Period	0.085%	0.034%	0.071%	0.063%	0.117%

### PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$42,000,000	30.66%	3.167%	Next 12 months	42%
Medium Term Notes	21,000,000	15.3%	3.156%	Months 13-24	17%
Federal Agencies	31,000,000	22.6%	2.327%	Months 25-36	15%
U.S. Treasuries	43,000,000	31.4%	1.987%	Months 37-48	16%
<b>Total</b>	<b>\$137,000,000</b>	<b>100.0%</b>	<b>2.605%</b>	Months 49-60	10%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of June 30, 2023

### RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FNMA - 0.75% Coupon	4/14/2023	10/8/2027	1,000,000		3.597%
COST - 1.375% Coupon	4/14/2023	6/20/2027	1,000,000		3.743%
BK - 3.4% Coupon	4/14/2023	1/29/2028	1,000,000		4.410%
COST - 1.375% Coupon	4/18/2023	6/20/2027	1,000,000		3.765%
MRK - 4.05% Coupon	6/12/2023	5/17/2028	1,000,000		4.210%
AAPL - 4% Coupon	6/12/2023	5/10/2028	1,000,000		4.171%
WMT - 1.05% Coupon	6/12/2023	9/17/2026	1,000,000		4.361%
FHLB - 3% Coupon	6/12/2023	3/12/2027	1,000,000		4.070%
<b>Total Purchases</b>			<b>\$8,000,000</b>		<b>4.041%</b>
Matured: MTN - 2.4% Coupon	5/3/2023	5/3/2023		1,000,000	3.298%
<b>Total Maturing/Calls</b>				<b>\$1,000,000</b>	<b>3.298%</b>



# City of Manhattan Beach

## Investment Portfolio Summary

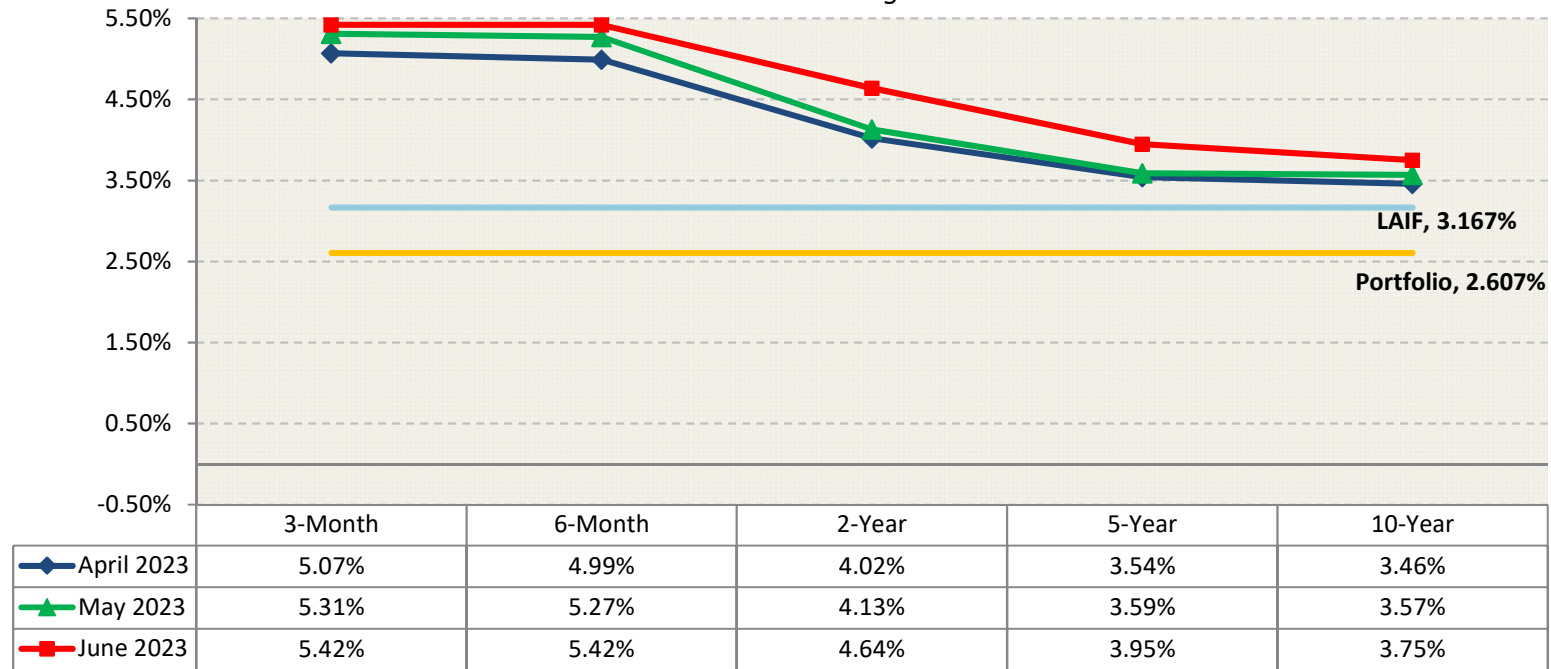
*As of June 30, 2023*

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$1,308.08
Fire Station 2 COPs	536.87
Marine Avenue Refunding Bonds	1.11
Pension Obligation Bonds	11,215.07
Metlox & Water/Wastewater Refunding Bonds	1,513.01
UUAD Assessment Refunding Bonds	512,323.66
UUAD Assessment District 12 & 14	403,578.84
UUAD Assessment District 4	204,036.73
PARS Investment Trust	2,859,803.11
<b>Total Funds Held in Trust</b>	<b>\$3,994,316.48</b>

*As of June 30, 2023*

### US Treasuries Yield Curve

[www.treas.gov](http://www.treas.gov)



Monthly yields are interpolated by the Treasury from the daily yield curve.



**CITY OF MANHATTAN BEACH**  
**Portfolio Maturity Structure**  
*July 2023 through June 2028*

**HELD TO MATURITY**  
**Rolling 60 Months**

Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt						
Jul 23	7/24/23	2.8%	FFCB	nc	\$2.0M	Jul 24	7/2/24	1.53%	FNMA	nc	\$2.0M	Jul 25	7/31/25	0.58%	T	nc	\$2.0M	Jul 26	7/31/26	0.89%	T	nc	\$1.0M	Jul 27	7/31/27	3.31%	T	nc	\$1.0M
	7/31/23	2.5%	T	nc	\$1.0M		7/2/24	0.26%	FNMA	nc	\$1.0M		7/31/25	0.60%	T	nc	\$1.0M		7/31/26	3.19%	T	nc	\$1.0M		7/31/27	3.79%	T	nc	\$1.0M
													7/31/25	0.68%	T	nc	\$1.0M		7/27/26	4.55%	FFCB	nc	\$1.0M						
Aug 23	8/31/23	2.4%	T	nc	\$1.0M	Aug 24	8/15/24	1.47%	FHLB	nc	\$1.0M	Aug 25	8/31/25	0.62%	T	nc	\$1.0M	Aug 26	8/31/26	0.91%	T	nc	\$1.0M	Aug 27	8/15/27	3.75%	T	nc	\$1.0M
	8/8/23	2.0%	MSFT	MW:12.5	\$1.0M		8/30/24	1.98%	DIS	7/30/24	\$2.0M		8/31/25	0.59%	T	nc	\$1.0M		8/15/26	3.29%	T	nc	\$1.0M		8/22/27	4.28%	AMZN	nc	\$1.0M
	8/16/23	2.0%	BK	6/16/23	\$1.0M		8/31/24	1.49%	T	nc	\$2.0M		8/22/25	1.87%	FFCB	nc	\$1.0M												
Sep 23	9/20/23	3.5%	TMC	nc	\$1.0M	Sep 24	9/6/24	1.89%	KO	9/6/24	\$1.0M	Sep 25	9/12/25	1.87%	FHLB	nc	\$1.0M	Sep 26	9/30/26	1.21%	T	nc	\$1.0M	Sep 27	9/12/27	4.91%	AAPL	nc	\$1.0M
	9/12/23	0.5%	FNMA	nc	\$1.0M		9/13/24	1.77%	FHLB	nc	\$2.0M		9/23/25	2.72%	FHLMC	nc	\$2.0M		9/30/26	3.30%	T	nc	\$1.0M		9/1/27	4.59%	JNJ	nc	\$1.0M
													9/30/25	1.68%	T	nc	\$2.0M		9/17/26	4.18%	WMT	nc	\$1.0M		9/1/27	3.88%	JNJ	nc	\$1.0M
Oct 23	10/18/23	2.6%	TMC	nc	\$1.0M	Oct 24	10/15/24	1.70%	FNMA	nc	\$2.0M	Oct 25	10/31/25	0.71%	T	nc	\$2.0M	Oct 26	10/31/26	2.58%	T	nc	\$1.0M	Oct 27	10/8/27	3.60%	FNMA	nc	\$1.0M
							10/15/24	1.50%	FNMA	nc	\$2.0M								10/31/26	4.18%	T	nc	\$1.0M						
							10/24/24	1.85%	BK	9/6/24	\$1.0M																		
Nov 23						Nov 24	11/18/24	3.25%	FFCB	nc	\$1.0M	Nov 25	11/30/25	0.66%	T	nc	\$1.0M	Nov 26						Nov 27					
													11/1/25	2.89%	TVA	nc	\$1.0M												
Dec 23						Dec 24						Dec 25						Dec 26						Dec 27					
Jan 24						Jan 25						Jan 26						Jan 27	1/31/27	2.67%	T	nc	\$2.0M	Jan 28	1/29/28	4.41%	BK	nc	\$1.0M
Feb 24	2/29/24	2.2%	T	nc	\$1.0M	Feb 25	2/28/25	1.00%	T	nc	\$1.0M	Feb 26	2/24/26	0.95%	MRK	MW: 10	\$1.0M	Feb 27	2/6/27	4.16%	MSFT	nc	\$1.0M	Feb 28	2/14/28	3.85%	FAMCA	nc	\$1.0M
Mar 24	3/31/24	2.2%	T	nc	\$1.0M	Mar 25						Mar 26						Mar 27	3/22/27	2.75%	FFCB	nc	\$2.0M	Mar 28					
																			3/12/27	4.05%	FHLB	nc	\$1.0M						
Apr 24						Apr 25	4/15/25	2.75%	T	nc	\$1.0M	Apr 26						Apr 27						Apr 28					
May 24	5/16/24	2.6%	FFCB	nc	\$2.0M	May 25	5/15/25	1.76%	TVA	nc	\$1.0M	May 26	5/31/26	1.19%	T	nc	\$1.0M	May 27	5/15/27	3.28%	T	nc	\$1.0M	May 28	5/17/28	4.21%	MRK	nc	\$1.0M
							5/31/25	1.06%	T	nc	\$1.0M		5/12/26	1.96%	AMZN	nc	\$1.0M		5/15/27	3.29%	T	nc	\$1.0M		5/10/28	4.17%	AAPL	nc	\$1.0M
Jun 24	6/14/24	0.3%	FHLB	nc	\$1.0M	Jun 25	6/30/25	0.56%	T	nc	\$1.0M	Jun 26	6/30/26	1.18%	T	nc	\$1.0M	Jun 27	6/20/27	3.74%	COST	nc	\$1.0M	Jun 28					
	6/28/24	3.2%	FHLB	nc	\$1.0M		6/30/25	0.59%	T	nc	\$1.0M		6/12/26	4.34%	FHLB	nc	\$1.0M		6/30/27	3.24%	T	nc	\$1.0M						
																			6/30/27	3.30%	T	nc	\$1.0M						
																			6/20/27	3.76%	COST	nc	\$1.0M						
<b>Total By Year (excl LAIF)</b>					<b>\$15.0m</b>						<b>\$23.0m</b>						<b>\$21.0m</b>						<b>\$22.0m</b>						<b>\$14.0m</b>
<b>% of Total Securities (excl LAIF)</b>					<b>16%</b>						<b>24%</b>						<b>22%</b>						<b>23%</b>						<b>15%</b>
<b>% of Total Investments (incl LAIF)</b>					<b>42%</b>						<b>17%</b>						<b>15%</b>						<b>16%</b>						<b>10%</b>

Total Securities	69%	\$95.0M
LAIF	31%	\$42.0M
<b>Total Investments</b>	<b>100%</b>	<b>\$137.0M</b>

Shaded rows indicate months with significant cash inflows.

**City of Manhattan Beach**  
**Investment Policy Compliance Chart**  
*As of June 30, 2023*

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$42,000,000	30.7%	\$75,000,000	Yes	Temporary Suspension			
<b>Treasury Securities</b>								
US Treasury	\$43,000,000	31.4%					5 Years	Yes
<i>Total U.S. Treasuries (37)</i>		<b>\$43,000,000</b>	<b>31.4%</b>					
<b>Medium Term (Corporate) Notes</b>								
Coca-Cola	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Amazon	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
Costco	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
Walmart	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>		<b>\$6,000,000</b>	<b>4.4%</b>		<b>10.0%</b>	<b>Yes</b>		
Toyota Motor Credit	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
Bank of NY	3,000,000	2.2%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		<b>\$5,000,000</b>	<b>3.6%</b>		<b>10.0%</b>	<b>Yes</b>		
Johnson & Johnson	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
Merck	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
<i>Total Pharmaceuticals Sector</i>		<b>\$4,000,000</b>	<b>2.9%</b>		<b>10.0%</b>	<b>Yes</b>		
Apple Inc	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
Microsoft Corp	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>		<b>\$4,000,000</b>	<b>2.9%</b>		<b>10.0%</b>	<b>Yes</b>		
Walt Disney Co	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
<i>Total Communication Services Sector</i>		<b>\$2,000,000</b>						
<b>Total Medium Term Notes (20)</b>		<b>\$21,000,000</b>	<b>15.3%</b>		<b>20.0%</b>	<b>Yes</b>		
<b>Federal Agencies</b>								
Federal Home Loan Bank (FHLB)	\$8,000,000	5.8%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	9,000,000	6.6%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	9,000,000	6.6%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	2,000,000	1.5%			33.3%	Yes	5 Years	Yes
Framer Mac (FAMCA)	1,000,000	0.7%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	2,000,000	1.5%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (23)</b>		<b>\$31,000,000</b>	<b>22.6%</b>		<b>60.0%</b>	<b>Yes</b>		
<b>Total Portfolio</b>	<b>\$137,000,000</b>	<b>100.0%</b>						



**CITY OF MANHATTAN BEACH**  
**TREASURER'S REPORT**  
**June 30, 2023**

<b><u>Investments</u></b>	<b>Book Value</b>
LAIF	\$42,000,000.00
Treasury Securities	42,035,409.55
Federal Agency Issues-Coupon	30,783,528.78
Medium Term Notes	20,238,007.25
<b>Subtotal Investments</b>	<b><u>\$135,056,945.58</u></b>
<b><u>Demand Deposit/Petty Cash</u></b>	
Cash in Bank	\$11,201,778.61
Petty Cash	2,771.41
<b>Subtotal Demand Deposit</b>	<b><u>\$11,204,550.02</u></b>
<b>Subtotal City Cash &amp; Investments</b>	<b><u>\$146,261,495.60</u></b>
<b><u>Bond Funds Held in Trust</u></b>	
Police Fire Refunding	\$1,308.08
Fire Station 2 COPs	536.87
Marine Ave Park Refunding	1.11
Metlox & Water/Wastewater Refunding	1,513.01
Utility Assessment Districts	1,119,939.23
Pension Obligation Bonds	11,215.07
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,134,513.37</u></b>
<b><u>Investment Trust Funds</u></b>	
PARS Pension Rate Stabilization Trust	2,859,803.11
 <b>Treasurer's Balance</b>	 <b><u><u>\$150,255,812.08</u></u></b>



# PMIA/LAIF Performance Report as of 07/05/23



## Quarterly Performance Quarter Ended 03/31/23

LAIF Apportionment Rate <sup>(2)</sup> :	2.74
LAIF Earnings Ratio <sup>(2)</sup> :	0.00007493902135155
LAIF Administrative Cost <sup>(1)*</sup> :	0.34
LAIF Fair Value Factor <sup>(1)</sup> :	0.986510329
PMIA Daily <sup>(1)</sup> :	2.87
PMIA Quarter to Date <sup>(1)</sup> :	2.63
PMIA Average Life <sup>(1)</sup> :	275

## PMIA Average Monthly Effective Yields<sup>(1)</sup>

<b>June</b>	<b>3.167</b>
May	2.993
April	2.870
March	2.831
February	2.624
January	2.425

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 05/31/23 \$179.6 billion

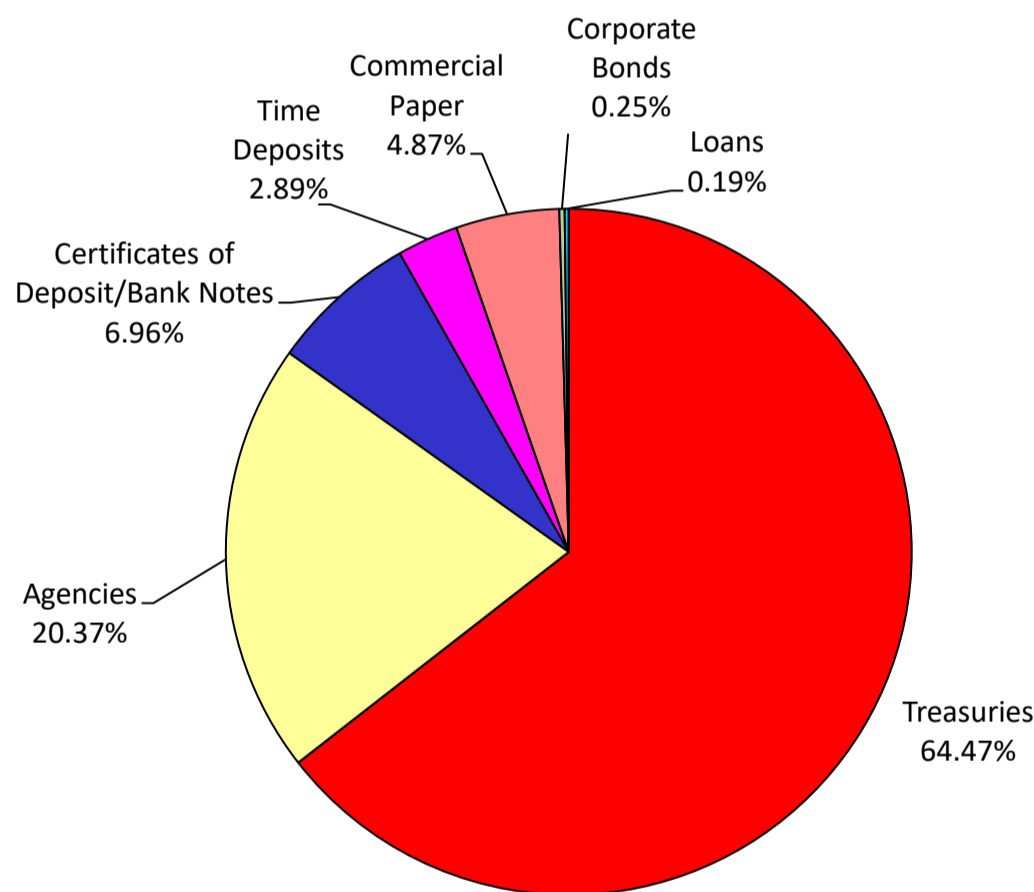


Chart does not include \$2,938,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

\*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller