

City of Manhattan Beach

Finance Department



Investment Portfolio

July 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
July 1, 2023 through July 31, 2023

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	35,330,173.93	35,330,173.93	35,330,173.93	27.34	1	1	3.260	3.305
Medium Term Notes	24,000,000.00	22,690,610.00	23,082,297.25	17.86	1,650	1,031	3.287	3.333
Federal Agency Issues - Coupon	30,000,000.00	28,725,990.00	29,763,899.05	23.03	1,408	706	2.331	2.364
Treasury Securities - Coupon	42,000,000.00	38,789,850.00	41,036,404.23	31.76	1,586	950	1.947	1.974
Investments	131,330,173.93	125,536,623.93	129,212,774.46	100.00%	1,123	649	2.634	2.671
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Cash								
Passbook/Checking (not included in yield calculations)	15,098,310.80	15,098,310.80	15,098,310.80		1	1	0.000	0.000
Total Cash and Investments	146,428,484.73	140,634,934.73	144,311,085.26		1,123	649	2.634	2.671
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Total Earnings	July 31	Month Ending	Fiscal Year To Date					
Current Year	250,827.99		250,827.99					

STEVE S. CHARELIAN, FINANCE DIRECTOR

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
July 31, 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	35,330,173.93	35,330,173.93	35,330,173.93	3.305		3.305	1	
Subtotal and Average				35,330,173.93	35,330,173.93	35,330,173.93			3.305	1	

Medium Term Notes

037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	939,960.00	926,410.29	2.900	AA+	4.905	1,503	09/12/2027
037833ET3	MTN0121	APPLE INC	06/12/2023	1,000,000.00	982,530.00	992,446.00	4.000	AA+	4.171	1,744	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	902,960.00	972,214.84	1.000	AA	1.963	1,015	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	943,440.00	955,654.78	3.150	AA	4.282	1,482	08/22/2027
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	998,610.00	1,009,011.00	2.200	A	1.951	15	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	960,760.00	1,011,205.00	2.100	A	1.850	450	10/24/2024
06406RAF4	MTN0118	BANK OF NY MELLO	04/14/2023	1,000,000.00	933,900.00	959,059.91	3.400	A	4.410	1,642	01/29/2028
194162AR4	MTN0123	COLGATE-PALM CO	07/10/2023	2,000,000.00	2,016,140.00	1,992,460.00	4.600		4.690	1,674	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES	04/14/2023	1,000,000.00	886,330.00	908,947.14	1.375	A+	3.743	1,419	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES	04/18/2023	1,000,000.00	886,330.00	907,900.21	1.375	A+	3.765	1,419	06/20/2027
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	1,923,500.00	1,994,901.64	1.750	A-	1.977	395	08/30/2024
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	878,630.00	863,285.17	0.950	AAA	4.593	1,492	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	878,630.00	884,038.16	0.950	AAA	3.880	1,492	09/01/2027
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	963,990.00	993,679.00	1.750	A+	1.890	402	09/06/2024
191216DD9	MTN0124	COCA-COLA CO	07/10/2023	1,000,000.00	860,810.00	851,830.00	1.000		4.374	1,688	03/15/2028
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	999,420.00	999,000.00	2.000	AAA	2.025	7	08/08/2023
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	959,330.00	970,825.17	3.300	AAA	4.163	1,285	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	906,090.00	991,420.00	0.750	A+	0.950	938	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC	06/12/2023	1,000,000.00	983,650.00	992,917.00	4.050	A+	4.210	1,751	05/17/2028
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	997,130.00	999,500.00	3.450	A+	3.461	50	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	992,440.00	998,875.96	2.250	A+	2.634	78	10/18/2023
931142ER0	MTN0122	WALMART INC	06/12/2023	1,000,000.00	896,030.00	906,715.98	1.050	AA	4.183	1,143	09/17/2026
Subtotal and Average				24,000,000.00	22,890,810.00	23,082,297.25			3.333	1,031	

Federal Agency Issues - Coupon

31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	978,660.00	1,000,000.00	3.850		3.850	1,658	02/14/2028
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	936,960.00	997,642.00	1.800	AA+	1.870	752	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,907,020.00	2,029,510.43	3.150	AA+	2.747	1,329	03/22/2027
3133ENWP1	FAC0297	FED FARM CR BK	05/16/2022	2,000,000.00	1,954,980.00	2,000,000.00	2.625	AA+	2.625	289	05/16/2024
3133ENEJ5	FAC0301	FED FARM CR BK	06/17/2022	1,000,000.00	945,340.00	967,981.64	0.875		3.250	475	11/18/2024
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	994,590.00	998,356.00	4.500		4.550	1,091	07/27/2026
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	1,945,560.00	2,026,781.80	2.875		1.771	409	09/13/2024

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
July 31, 2023

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon											
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	960,760.00	1,001,306.00	1.500	AA+	1.470	380	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	978,320.00	1,025,351.96	2.875	AA+	0.312	318	06/14/2024
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	936,200.00	995,852.00	1.750	AA+	1.871	773	09/12/2025
3130ASDS5	FAC0300	Federal Home Loan Bank	06/17/2022	1,000,000.00	976,560.00	990,620.00	2.750		3.230	332	06/28/2024
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	900,760.00	901,096.77	0.875		4.343	1,046	06/12/2026
3130A3DU5	FAC0306	Federal Home Loan Bank	06/12/2023	1,000,000.00	946,020.00	965,172.65	3.000	AA+	4.048	1,319	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank	07/10/2023	1,000,000.00	986,860.00	980,718.06	4.000		4.483	1,774	06/09/2028
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,819,640.00	1,897,431.02	0.375	AA+	2.722	784	09/23/2025
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	1,914,280.00	1,993,020.00	1.625	AA+	1.700	441	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	1,914,280.00	2,011,260.00	1.625	AA+	1.500	441	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	1,933,580.00	2,005,040.61	1.750	AA+	1.526	336	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	966,790.00	1,015,308.35	1.750	AA+	0.259	336	07/02/2024
3135G0U43	FAC0292	Fannie Mae	02/04/2021	1,000,000.00	997,220.00	1,005,424.72	2.875	AA+	0.499	42	09/12/2023
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	867,410.00	889,386.01	0.750		3.597	1,529	10/08/2027
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	926,170.00	980,242.45	0.750	AA+	1.763	653	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,038,030.00	1,086,396.58	6.750	AA+	2.894	823	11/01/2025
Subtotal and Average				30,000,000.00	28,725,990.00	29,763,899.05			2.364	706	
Treasury Securities - Coupon											
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	996,750.00	998,210.37	1.375		2.432	30	08/31/2023
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	981,410.00	995,039.06	2.125		2.234	212	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	978,750.00	994,687.50	2.125		2.240	243	03/31/2024
912828U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	1,926,800.00	2,009,523.10	1.875		1.493	396	08/31/2024
912828ZV3	UST0036	US TREASURY	05/28/2021	1,000,000.00	915,590.00	993,274.47	0.250		0.561	699	06/30/2025
912828ZV3	UST0039	US TREASURY	08/11/2021	1,000,000.00	915,590.00	993,084.36	0.250		0.591	699	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	917,890.00	984,808.19	0.250		1.058	669	05/31/2025
912828ZC7	UST0051	US TREASURY	12/09/2021	1,000,000.00	939,810.00	1,003,906.25	1.125		1.001	577	02/28/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,813,820.00	1,920,471.07	1.500		2.665	1,279	01/31/2027
9128282A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	915,510.00	945,083.00	1.500		3.287	1,110	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	931,290.00	966,695.38	2.375		3.285	1,383	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	931,290.00	966,320.36	2.375		3.295	1,383	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	863,750.00	896,912.72	0.500		3.241	1,429	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	915,390.00	915,206.00	1.625		4.180	1,187	10/31/2026
9128282R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	924,260.00	939,566.28	2.250		3.747	1,475	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,825,160.00	1,985,593.36	0.250		0.576	730	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	909,840.00	991,661.58	0.250		0.620	761	08/31/2025

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
July 31, 2023

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Treasury Securities - Coupon											
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	912,580.00	992,747.50	0.250		0.601	730	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	909,840.00	992,069.78	0.250		0.586	761	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	904,810.00	992,979.34	0.375		0.658	852	11/30/2025
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	912,580.00	990,759.58	0.250		0.681	730	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,809,380.00	1,976,901.44	0.250		0.707	822	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	893,630.00	992,500.00	0.750		0.907	1,126	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	892,580.00	991,732.72	0.625		0.892	1,095	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	899,960.00	987,545.08	0.750		1.191	1,034	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	902,340.00	990,513.58	0.875		1.176	1,064	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	896,090.00	989,148.45	0.875		1.210	1,156	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,815,780.00	1,931,563.91	0.250		1.678	791	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	900,740.00	950,944.94	1.125		2.581	1,187	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	960,510.00	996,500.00	2.625		2.750	623	04/15/2025
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	892,580.00	920,994.76	0.625		3.187	1,095	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	896,090.00	924,410.65	0.875		3.302	1,156	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	961,680.00	997,755.04	3.250		3.300	1,429	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	942,930.00	979,788.81	2.750		3.309	1,460	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	942,930.00	959,884.27	2.750		3.787	1,460	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,939,920.00	1,977,621.33	3.500		3.804	1,644	01/31/2028
Subtotal and Average				42,000,000.00	38,789,850.00	41,036,404.23			1.974	950	
Total and Average				131,330,173.93	125,536,623.93	129,212,774.46			2.671	649	

**CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
July 31, 2023**

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to 365 Maturity
Money Market Fund										
SYS39903-39902	39901	UNION BANK	07/01/2018	15,098,310.80	15,098,310.80	15,098,310.80			0.000	1
Subtotal and Average										1
Total Cash and Investments				146,428,484.73	140,634,934.73	144,311,085.26			2.671	649



City of Manhattan Beach Investment Portfolio Summary *As of July 31, 2023*

PORTFOLIO PROFILE	Jul 31, 2023	Jun 30, 2023	May 31, 2023	Apr 30, 2023	Mar 31, 2023
Total Book Value (Excluding Trust Funds)	\$129,212,774	\$135,056,946	\$135,978,436	\$137,238,776	\$127,327,216
Increase/(Decrease) from Prior Period	(5,844,171)	(921,490)	(1,260,341)	9,911,560	-
Percentage Change	(4.3%)	(0.7%)	(0.9%)	7.8%	0.0%
Average Yield to Maturity (365 Days)	2.671%	2.607%	2.522%	2.488%	2.417%
Increase/(Decrease) from Prior Period	0.064%	0.085%	0.034%	0.071%	0.063%

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$35,330,174	26.90%	3.305%	Next 12 months	38%
Medium Term Notes	24,000,000	18.3%	3.333%	Months 13-24	18%
Federal Agencies	30,000,000	22.8%	2.364%	Months 25-36	15%
U.S. Treasuries	42,000,000	32.0%	1.974%	Months 37-48	16%
Total	\$131,330,174	100.0%	2.669%	Months 49-60	12%
				Total	100.0%

*LAIF YTM as of July 31, 2023

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
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%
FHLB - 4% Coupon	7/10/2023	6/9/2028	1,000,000		4.483%
CL - 4.6% Coupon	7/10/2023	3/1/2028	2,000,000		4.690%
KO - 1% Coupon	7/10/2023	3/15/2028	1,000,000		4.374%
Total Purchases			\$8,000,000		4.381%
Matured: MTN - 2.4% Coupon	5/3/2023	5/3/2023		1,000,000	3.298%
Matured: FFCB - 3.08% Coupon	7/24/2023	7/24/2023		2,000,000	2.840%
Matured: T - 1.25% Coupon	7/31/2023	7/31/2023		1,000,000	2.525%
Total Maturing/Calls				\$4,000,000	2.876%



City of Manhattan Beach Investment Portfolio Summary *As of July 31, 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	2,896,111.22
Total Funds Held in Trust	\$4,030,624.59

As of July 31, 2023

US Treasuries Yield Curve

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	3-Month	6-Month	2-Year	5-Year	10-Year
◆ May 2023	5.31%	5.27%	4.13%	3.59%	3.57%
▲ June 2023	5.42%	5.42%	4.64%	3.95%	3.75%
■ July 2023	5.49%	5.53%	4.83%	4.14%	3.90%

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

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
August 2023 through July 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						
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	3/1/28	4.69%	CL	nc	\$2.0M
																			3/12/27	4.05%	FHLB	nc	\$1.0M		3/15/28	4.37%	KO	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	6/9/28	4.48%	FHLB	nc	\$1.0M
	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						
													6/20/27	3.30%	T	nc	\$1.0M		6/30/27	3.30%	T	nc	\$1.0M						
													6/20/27	3.76%	COST	nc	\$1.0M												
Jul 24	7/2/24	1.5%	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	Jul 28					
	7/2/24	0.3%	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												
Total By Year (excl LAIF)					\$15.0m						\$24.0m						\$20.0m						\$21.0m						\$16.0m
% of Total Securities (excl LAIF)					16%						25%						21%						22%						17%
% of Total Investments (incl LAIF)					38%						18%						15%						16%						12%

Total Securities	73%	\$96.0M
LAIF	27%	\$35.3M
Total Investments	100%	\$131.3M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of July 31, 2023

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$35,330,174	26.9%	\$75,000,000	Yes	Temporary Suspension			
Treasury Securities								
US Treasury	\$42,000,000	32.0%					5 Years	Yes
<i>Total U.S. Treasuries (36)</i>	\$42,000,000	32.0%						
Medium Term (Corporate) Notes								
Coca-Cola	2,000,000	1.5%			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	0.8%			5.0%	Yes	5 Years	Yes
Colgate-Palmolive	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>	<i>\$9,000,000</i>	<i>6.9%</i>			<i>10.0%</i>	<i>Yes</i>		
Toyota Motor Credit	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
Bank of NY	3,000,000	2.3%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>	<i>\$5,000,000</i>	<i>3.8%</i>			<i>10.0%</i>	<i>Yes</i>		
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>	<i>\$4,000,000</i>	<i>3.0%</i>			<i>10.0%</i>	<i>Yes</i>		
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>	<i>\$4,000,000</i>	<i>3.0%</i>			<i>10.0%</i>	<i>Yes</i>		
Walt Disney Co	2,000,000	1.5%			5.0%	Yes	5 Years	Yes
<i>Total Communication Services Sector</i>	<i>\$2,000,000</i>							
Total Medium Term Notes (22)	\$24,000,000	18.3%			20.0%	Yes		
Federal Agencies								
Federal Home Loan Bank (FHLB)	\$9,000,000	6.9%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	5.3%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	9,000,000	6.9%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	2,000,000	1.5%			33.3%	Yes	5 Years	Yes
Farmer Mac (FAMCA)	1,000,000	0.8%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	2,000,000	1.5%			33.3%	Yes	5 Years	Yes
Total Federal Agencies (23)	\$30,000,000	22.8%			60.0%	Yes		
Total Portfolio	\$131,330,174	100.0%						



CITY OF MANHATTAN BEACH

TREASURER'S REPORT

July 31, 2023

<u>Investments</u>	Book Value
LAIF	\$35,330,173.93
Treasury Securities	41,036,404.23
Federal Agency Issues-Coupon	29,763,899.05
Medium Term Notes	23,082,297.25
Subtotal Investments	<u>\$129,212,774.46</u>
<u>Demand Deposit/Petty Cash</u>	
Cash in Bank	\$15,098,310.80
Petty Cash	1,303.92
Subtotal Demand Deposit	<u>\$15,099,614.72</u>
Subtotal City Cash & Investments	<u>\$144,312,389.18</u>
<u>Bond Funds Held in Trust</u>	
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
Subtotal Bonds Held in Trust	<u>\$1,134,513.37</u>
<u>Investment Trust Funds</u>	
PARS Pension Rate Stabilization Trust	2,896,111.22
Treasurer's Balance	<u><u>\$148,343,013.77</u></u>



PMIA/LAIF Performance Report as of 08/04/23



Quarterly Performance Quarter Ended 06/30/23

LAIF Apportionment Rate ⁽²⁾ :	3.15
LAIF Earnings Ratio ⁽²⁾ :	0.00008636172883763
LAIF Administrative Cost ^{(1)*} :	0.06
LAIF Fair Value Factor ⁽¹⁾ :	0.984828499
PMIA Daily ⁽¹⁾ :	3.26
PMIA Quarter to Date ⁽¹⁾ :	3.01
PMIA Average Life ⁽¹⁾ :	260

PMIA Average Monthly Effective Yields⁽¹⁾

July	3.305**
June	3.167
May	2.993
April	2.870
March	2.831
February	2.624

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/23 \$178.4 billion

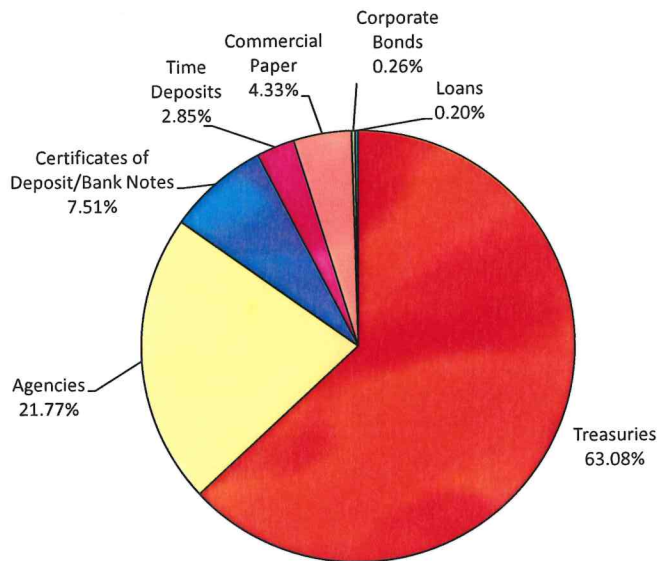


Chart does not include \$2,861,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

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.

** Revised

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller