

City of Manhattan Beach

Finance Department



Investment Portfolio

September 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.

A handwritten signature in blue ink, appearing to read "Steve S. Charelian".

Steve S. Charelian, Finance Director

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	34,330,173.93	34,330,173.93	34,330,173.93	27.87	1	1	3.486	3.534
Medium Term Notes	21,000,000.00	19,478,380.00	20,074,786.25	16.29	1,660	1,121	3.414	3.461
Federal Agency Issues - Coupon	29,000,000.00	27,721,750.00	28,758,474.33	23.34	1,424	669	2.396	2.429
Treasury Securities - Coupon	41,000,000.00	37,707,270.00	40,038,193.86	32.50	1,584	912	1.936	1.963
Investments	125,330,173.93	119,237,573.93	123,201,628.37	100.00%	1,118	636	2.716	2.754
Cash								
Passbook/Checking (not included in yield calculations)	2,273,740.48	2,273,740.48	2,273,740.48		1	1	0.000	0.000
Total Cash and Investments	127,603,914.41	121,511,314.41	125,475,368.85		1,118	636	2.716	2.754
Total Earnings								
	September 30	Month Ending	Fiscal Year To Date					
Current Year		233,150.73	722,883.96					

STEVE S. CHARELIAN, FINANCE DIRECTOR

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
LAIF											
SYS3000	3000	Local Agency Invest. Fund	07/01/2018	34,330,173.93	34,330,173.93	34,330,173.93	3.534		3.534	1	
Subtotal and Average				34,330,173.93	34,330,173.93	34,330,173.93			3.534	1	

Medium Term Notes

037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	923,410.00	926,410.29	2.900	AA+	4.905	1,442	09/12/2027
037833ET3	MTN0121	APPLE INC	06/12/2023	1,000,000.00	960,210.00	992,446.00	4.000	AA+	4.171	1,683	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	899,090.00	972,214.84	1.000	AA	1.963	954	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	930,160.00	955,654.78	3.150	AA	4.282	1,421	08/22/2027
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	960,830.00	1,011,205.00	2.100	A	1.850	389	10/24/2024
06406RAF4	MTN0118	BANK OF NY MELLO	04/14/2023	1,000,000.00	919,360.00	959,059.91	3.400	A	4.410	1,581	01/29/2028
194162AR4	MTN0123	COLGATE-PALM CO	07/10/2023	2,000,000.00	1,977,560.00	1,992,460.00	4.600	AA-	4.690	1,613	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES	04/14/2023	1,000,000.00	874,140.00	908,947.14	1.375	A+	3.743	1,358	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES	04/18/2023	1,000,000.00	874,140.00	907,900.21	1.375	A+	3.765	1,358	06/20/2027
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	1,929,720.00	1,994,901.64	1.750	A-	1.977	334	08/30/2024
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	859,280.00	863,285.17	0.950	AAA	4.593	1,431	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	859,280.00	884,038.16	0.950	AAA	3.880	1,431	09/01/2027
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	965,050.00	993,679.00	1.750	A+	1.890	341	09/06/2024
191216DD9	MTN0124	COCA-COLA CO	07/10/2023	1,000,000.00	844,140.00	851,830.00	1.000	A+	4.374	1,627	03/15/2028
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	948,770.00	970,825.17	3.300	AAA	4.163	1,224	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	900,820.00	991,420.00	0.750	A+	0.950	877	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC	06/12/2023	1,000,000.00	962,260.00	992,917.00	4.050	A+	4.210	1,690	05/17/2028
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	998,530.00	998,875.96	2.250	A+	2.634	17	10/18/2023
931142ER0	MTN0122	WALMART INC	06/12/2023	1,000,000.00	891,630.00	906,715.98	1.050	AA	4.183	1,082	09/17/2026
Subtotal and Average				21,000,000.00	19,478,380.00	20,074,786.25			3.461	1,121	

Federal Agency Issues - Coupon

31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	959,640.00	1,000,000.00	3.850		3.850	1,597	02/14/2028
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	940,660.00	997,642.00	1.800	AA+	1.870	691	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,891,600.00	2,029,510.43	3.150	AA+	2.747	1,268	03/22/2027
3133ENWP1	FAC0297	FED FARM CR BK	05/16/2022	2,000,000.00	1,965,900.00	2,000,000.00	2.625	AA+	2.625	228	05/16/2024
3133ENEJ5	FAC0301	FED FARM CR BK	06/17/2022	1,000,000.00	951,030.00	967,981.64	0.875		3.250	414	11/18/2024
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	987,010.00	998,356.00	4.500		4.550	1,030	07/27/2026
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	1,951,140.00	2,026,781.80	2.875		1.771	348	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	966,260.00	1,001,306.00	1.500	AA+	1.470	319	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	980,840.00	1,025,351.96	2.875	AA+	0.312	257	06/14/2024
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	938,350.00	995,852.00	1.750	AA+	1.871	712	09/12/2025

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
September 30, 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											
3130ASDS5	FAC0300	Federal Home Loan Bank	06/17/2022	1,000,000.00	979,730.00	990,620.00	2.750		3.230	271	06/28/2024
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	898,700.00	901,096.77	0.875		4.343	985	06/12/2026
3130A3DU5	FAC0306	Federal Home Loan Bank	06/12/2023	1,000,000.00	941,540.00	965,172.65	3.000	AA+	4.048	1,258	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank	07/10/2023	1,000,000.00	971,180.00	980,718.06	4.000	AA+	4.483	1,713	06/09/2028
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,823,520.00	1,897,431.02	0.375	AA+	2.722	723	09/23/2025
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	1,922,940.00	1,993,020.00	1.625	AA+	1.700	380	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	1,922,940.00	2,011,260.00	1.625	AA+	1.500	380	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	1,944,720.00	2,005,040.61	1.750	AA+	1.526	275	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	972,360.00	1,015,308.35	1.750	AA+	0.259	275	07/02/2024
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	855,130.00	889,386.01	0.750		3.597	1,468	10/08/2027
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	928,250.00	980,242.45	0.750	AA+	1.763	592	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,028,310.00	1,086,396.58	6.750	AA+	2.894	762	11/01/2025
Subtotal and Average				29,000,000.00	27,721,750.00	28,758,474.33			2.429	669	
Treasury Securities - Coupon											
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	986,600.00	995,039.06	2.125		2.234	151	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	983,630.00	994,687.50	2.125		2.240	182	03/31/2024
9128282U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	1,936,020.00	2,009,523.10	1.875		1.493	335	08/31/2024
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	919,060.00	993,274.47	0.250		0.561	638	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	919,060.00	993,084.36	0.250		0.591	638	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	922,110.00	984,808.19	0.250		1.058	608	05/31/2025
912828ZC7	UST0051	US TREASURY	12/09/2021	1,000,000.00	943,910.00	1,003,906.25	1.125		1.001	516	02/28/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,800,780.00	1,920,471.07	1.500		2.665	1,218	01/31/2027
9128282A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	911,520.00	945,083.00	1.500		3.287	1,049	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	922,190.00	966,695.38	2.375		3.285	1,322	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	922,190.00	966,320.36	2.375		3.295	1,322	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	856,680.00	896,912.72	0.500		3.241	1,368	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	909,920.00	915,206.00	1.625		4.180	1,126	10/31/2026
9128282R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	913,830.00	939,566.28	2.250		3.747	1,414	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,831,260.00	1,985,593.36	0.250		0.576	669	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	912,460.00	991,661.58	0.250		0.620	700	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	915,630.00	992,747.50	0.250		0.601	669	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	912,460.00	992,069.78	0.250		0.586	700	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	906,060.00	992,979.34	0.375		0.658	791	11/30/2025
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	915,630.00	990,759.58	0.250		0.681	669	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,813,520.00	1,976,901.44	0.250		0.707	761	10/31/2025

Portfolio CITY
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
September 30, 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											
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	890,510.00	992,500.00	0.750		0.907	1,065	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	890,040.00	991,732.72	0.625		0.892	1,034	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	898,090.00	987,545.08	0.750		1.191	973	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	899,770.00	990,513.58	0.875		1.176	1,003	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	892,340.00	989,148.45	0.875		1.210	1,095	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,820,000.00	1,931,563.91	0.250		1.678	730	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	896,020.00	950,944.94	1.125		2.581	1,126	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	961,760.00	996,500.00	2.625		2.750	562	04/15/2025
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	890,040.00	920,994.76	0.625		3.187	1,034	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	892,340.00	924,410.65	0.875		3.302	1,095	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	950,120.00	997,755.04	3.250		3.300	1,368	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	931,520.00	979,788.81	2.750		3.309	1,399	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	931,520.00	959,884.27	2.750		3.787	1,399	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,908,680.00	1,977,621.33	3.500		3.804	1,583	01/31/2028
Subtotal and Average				41,000,000.00	37,707,270.00	40,038,193.86			1.963	912	
Total and Average				125,330,173.93	119,237,573.93	123,201,628.37			2.754	636	

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

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	07/01/2018	2,273,740.48	2,273,740.48	2,273,740.48			0.000	1
Subtotal and Average										1
Total Cash and Investments				127,603,914.41	121,511,314.41	125,475,368.85			2.754	636



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

PORTFOLIO PROFILE	Sep 30, 2023	Aug 31, 2023	Jul 31, 2023	Jun 30, 2023	May 31, 2023
Total Book Value (Excluding Trust Funds)	\$123,201,628	\$126,206,553	\$129,212,774	\$135,056,946	\$135,978,436
Increase/(Decrease) from Prior Period	(3,004,925)	(3,006,221)	(5,844,171)	(921,490)	(1,260,341)
Percentage Change	(2.4%)	(2.3%)	(4.3%)	(0.7%)	(0.9%)
Average Yield to Maturity (365 Days)	2.754%	2.719%	2.671%	2.607%	2.522%
Increase/(Decrease) from Prior Period	0.034%	0.049%	0.064%	0.085%	0.034%

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$34,330,174	27.39%	3.534%	Next 12 months	42%
Medium Term Notes	21,000,000	16.8%	3.461%	Months 13-24	19%
Federal Agencies	29,000,000	23.1%	2.429%	Months 25-36	14%
U.S. Treasuries	41,000,000	32.7%	1.963%	Months 37-48	17%
Total	\$125,330,174	100.0%	2.752%	Months 49-60	9%
				Total	100.0%

*LAIF YTM as of September 30, 2023

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
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			\$4,000,000		4.559%
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%
Matured: MSFT - 2% Coupon	8/8/2023	8/8/2023		1,000,000	2.025%
Matured: BK - 2.2% Coupon	8/16/2023	8/16/2023		1,000,000	1.951%
Matured: T - 1.375% Coupon	8/31/2023	8/31/2023		1,000,000	2.432%
Matured: FNMA - 2.875% Coupon	9/12/2023	9/12/2023		1,000,000	0.499%
Matured: TMC - 3.460964% Coupon	9/20/2023	9/20/2023		1,000,000	3.461%
Total Maturing/Calls				\$8,000,000	2.322%



City of Manhattan Beach

Investment Portfolio Summary

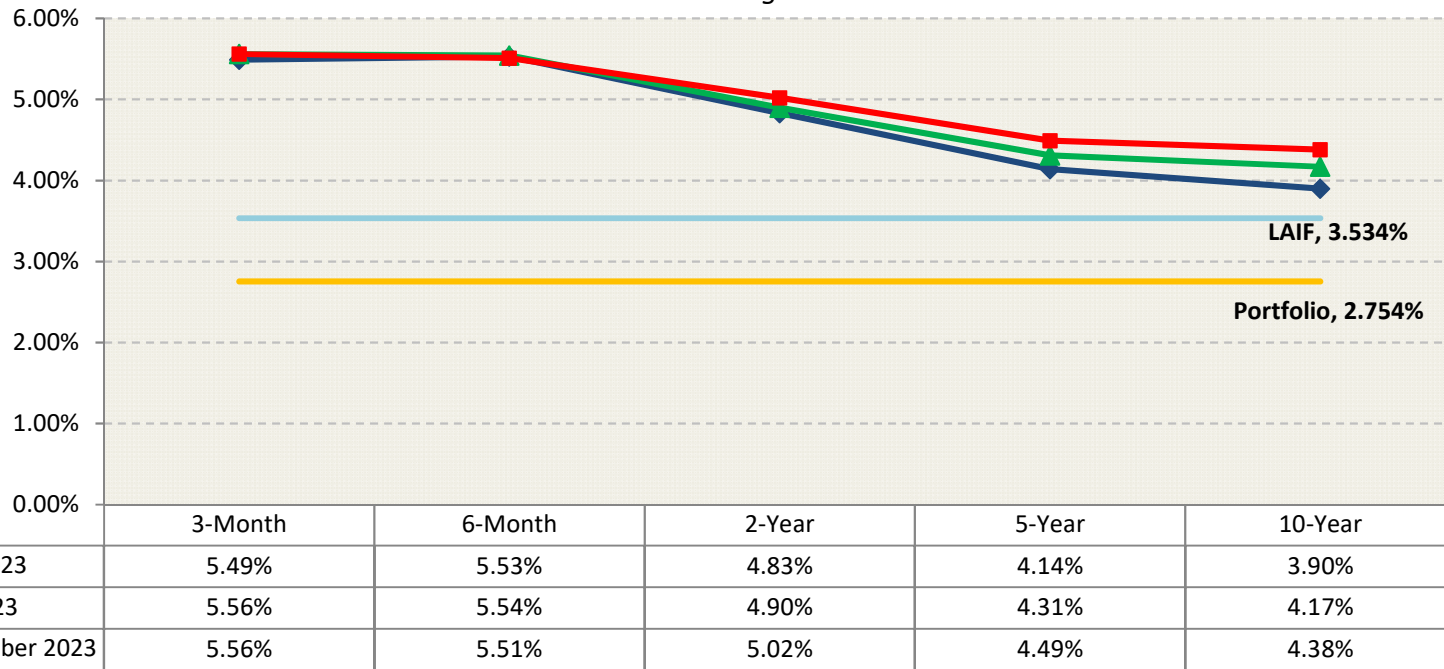
As of September 30, 2023

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$59.32
Fire Station 2 COPs	75.18
Marine Avenue Refunding Bonds	0.05
Pension Obligation Bonds	2,735.32
Metlox & Water/Wastewater Refunding Bonds	201.29
UUAD Assessment Refunding Bonds	525,378.17
UUAD Assessment District 12 & 14	419,148.35
UUAD Assessment District 4	209,793.98
PARS Investment Trust	2,776,715.39
Total Funds Held in Trust	\$3,934,107.05

As of September 30, 2023

US Treasuries Yield Curve

www.treas.gov



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

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
October 2023 through September 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						
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						
													6/30/27	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												
Aug 24	8/15/24	1.5%	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	Aug 28					
	8/30/24	2.0%	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						
	8/31/24	1.5%	T	nc	\$2.0M		8/22/25	1.87%	FFCB	nc	\$1.0M																		
Sep 24	9/6/24	1.9%	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	Sep 28					
	9/13/24	1.8%	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						
Total By Year (excl LAIF)					\$18.0m						\$24.0m						\$17.0m						\$21.0m						\$11.0m
% of Total Securities (excl LAIF)					20%						26%						19%						23%						12%
% of Total Investments (incl LAIF)					42%						19%						14%						17%						9%

Total Securities	73%	\$91.0M
LAIF	27%	\$34.3M
Total Investments	100%	\$125.3M

Shaded rows indicate months with significant cash inflows.

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

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$34,330,174	27.4%	\$75,000,000	Yes	Temporary Suspension			
Treasury Securities								
US Treasury	\$41,000,000	32.7%					5 Years	Yes
<i>Total U.S. Treasuries (35)</i>		\$41,000,000	32.7%					
Medium Term (Corporate) Notes								
Coca-Cola	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Amazon	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Costco	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Walmart	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Colgate-Palmolive	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>		\$9,000,000	7.2%		10.0%	Yes		
Toyota Motor Credit	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Bank of NY	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>		\$3,000,000	2.4%		10.0%	Yes		
Johnson & Johnson	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Merck	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
<i>Total Pharmaceuticals Sector</i>		\$4,000,000	3.2%		10.0%	Yes		
Apple Inc	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Microsoft Corp	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>		\$3,000,000	2.4%		10.0%	Yes		
Walt Disney Co	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
<i>Total Communication Services Sector</i>		\$2,000,000						
Total Medium Term Notes (19)		\$21,000,000	16.8%		20.0%	Yes		
Federal Agencies								
Federal Home Loan Bank (FHLB)	\$9,000,000	7.2%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	5.6%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	8,000,000	6.4%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	2,000,000	1.6%			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	1.6%			33.3%	Yes	5 Years	Yes
<i>Total Federal Agencies (22)</i>		\$29,000,000	23.1%		60.0%	Yes		
Total Portfolio	\$125,330,174	100.0%						



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
September 30, 2023

<u>Investments</u>	Book Value
LAIF	\$34,330,173.93
Treasury Securities	40,038,193.86
Federal Agency Issues-Coupon	28,758,474.33
Medium Term Notes	20,073,786.25
Subtotal Investments	<u>\$123,200,628.37</u>
<u>Demand Deposit/Petty Cash</u>	
Cash in Bank	\$2,273,740.48
Petty Cash	2,280.41
Subtotal Demand Deposit	<u>\$2,276,020.89</u>
Subtotal City Cash & Investments	<u>\$125,476,649.26</u>
<u>Bond Funds Held in Trust</u>	
Police Fire Refunding	\$59.32
Fire Station 2 COPs	75.18
Marine Ave Park Refunding	0.05
Metlox & Water/Wastewater Refunding	201.29
Utility Assessment Districts	1,154,320.50
Pension Obligation Bonds	2,735.32
Subtotal Bonds Held in Trust	<u>\$1,157,391.66</u>
<u>Investment Trust Funds</u>	
PARS Pension Rate Stabilization Trust	2,776,715.39
Treasurer's Balance	<u>\$129,410,756.31</u>



PMIA/LAIF Performance Report as of 10/11/23



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⁾

September	3.534
August	3.434
July	3.305**
June	3.167
May	2.993
April	2.870

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 08/31/23 \$168.1 billion

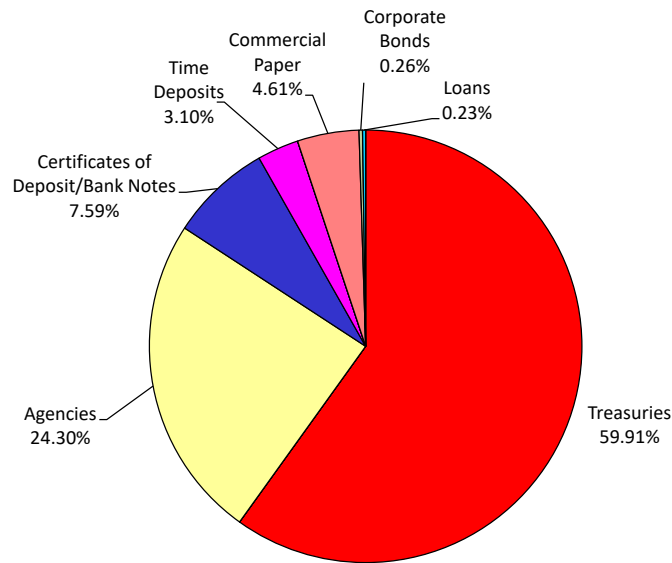


Chart does not include \$2,496,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

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