

City of Manhattan Beach

Finance Department



Investment Portfolio

May 2024

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
May 1, 2024 through May 31, 2024

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	36,162,565.44	36,162,565.44	36,162,565.44	26.74	1	1	4.273	4.332
Medium Term Notes	23,000,000.00	21,769,160.00	22,061,040.45	16.31	1,659	1,010	3.591	3.641
Federal Agency Issues - Coupon	33,000,000.00	32,349,660.00	32,812,225.53	24.27	1,534	688	2.787	2.826
Treasury Securities - Coupon	45,000,000.00	42,558,830.00	44,188,456.78	32.68	1,605	844	2.235	2.266
	137,162,565.44	132,840,215.44	135,224,288.20	100.00%	1,168	608	3.135	3.179

Investments								
Cash								
Passbook/Checking (not included in yield calculations)	5,500,405.89	5,500,405.89	5,500,405.89		1	1	0.000	0.000
Total Cash and Investments	142,662,971.33	138,340,621.33	140,724,694.09		1,168	608	3.135	3.179

Total Earnings	May 31	Month Ending	Fiscal Year To Date
Current Year		295,211.43	2,657,174.05

CITY OF MANHATTAN BEACH,

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Portfolio Management
Portfolio Details - Investments
May 31, 2024

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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	36,162,565.44	36,162,565.44	36,162,565.44	4.332		4.332	1	
Subtotal and Average				36,162,565.44	36,162,565.44	36,162,565.44			4.332	1	
Medium Term Notes											
037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	942,320.00	935,170.97	2.900	AA+	4.905	1,198	09/12/2027
037833ET3	MTN0121	APPLE INC	06/12/2023	1,000,000.00	976,370.00	992,446.00	4.000	AA+	4.171	1,439	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	926,090.00	977,061.09	1.000	AA	1.963	710	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	947,760.00	961,004.74	3.150	AA	4.282	1,177	08/22/2027
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	986,410.00	1,011,205.00	2.100	A	1.850	145	10/24/2024
06406RAF4	MTN0118	BANK OF NY MELLO	04/14/2023	1,000,000.00	945,840.00	963,528.81	3.400	A	4.410	1,337	01/29/2028
194162AR4	MTN0123	COLGATE-PALM CO	07/10/2023	2,000,000.00	1,993,640.00	1,992,460.00	4.600	AA-	4.690	1,369	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES	04/14/2023	1,000,000.00	902,190.00	920,408.34	1.375	A+	3.743	1,114	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES	04/18/2023	1,000,000.00	902,190.00	919,493.19	1.375	A+	3.765	1,114	06/20/2027
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	1,981,180.00	1,997,086.66	1.750	A-	1.977	90	08/30/2024
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	886,680.00	879,680.02	0.950	AAA	4.593	1,187	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	886,680.00	897,944.31	0.950	AAA	3.880	1,187	09/01/2027
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	990,780.00	993,679.00	1.750	A+	1.890	97	09/06/2024
191216DD9	MTN0124	COCA-COLA CO	07/10/2023	1,000,000.00	871,270.00	866,778.90	1.000	A+	4.374	1,383	03/15/2028
191216DD9	MTN0126	COCA-COLA CO	02/05/2024	1,000,000.00	871,270.00	885,190.00	1.000	A+	4.060	1,383	03/15/2028
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	962,470.00	974,877.23	3.300	AAA	4.163	980	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	930,190.00	991,420.00	0.750	A+	0.950	633	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC	06/12/2023	1,000,000.00	974,510.00	992,917.00	4.050	A+	4.210	1,446	05/17/2028
713448FR4	MTN0125	Pepsico	11/02/2023	1,000,000.00	989,940.00	977,524.66	4.450	A+	5.044	1,444	05/15/2028
89236TLL7	MTN0127	TOYOTA MOTOR CREDIT	02/05/2024	1,000,000.00	983,470.00	1,009,170.00	4.650		4.440	1,679	01/05/2029
931142ER0	MTN0122	WALMART INC	06/12/2023	1,000,000.00	917,910.00	921,994.53	1.050	AA	4.183	838	09/17/2026
Subtotal and Average				23,000,000.00	21,769,160.00	22,061,040.45			3.641	1,010	
Federal Agency Issues - Coupon											
31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	974,170.00	1,000,000.00	3.850		3.850	1,353	02/14/2028
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	961,570.00	997,642.00	1.800	AA+	1.870	447	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,918,580.00	2,025,552.25	3.150	AA+	2.747	1,024	03/22/2027
3133ENEJ5	FAC0301	FED FARM CR BK	06/17/2022	1,000,000.00	979,060.00	979,554.54	0.875		3.250	170	11/18/2024
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	991,730.00	998,356.00	4.500		4.550	786	07/27/2026
3133EPA47	FAC0309	FED FARM CR BK	11/02/2023	1,000,000.00	1,011,470.00	1,000,600.00	4.875	AA+	4.860	1,614	11/01/2028
3133ERDH1	FAC0311	FED FARM CR BK	05/08/2024	2,000,000.00	2,015,980.00	2,024,264.00	4.750		4.527	1,794	04/30/2029
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	1,986,200.00	2,015,648.49	2.875		1.771	104	09/13/2024

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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											
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	992,110.00	1,001,306.00	1.500	AA+	1.470	75	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	999,220.00	1,012,086.41	2.875	AA+	0.312	13	06/14/2024
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	961,170.00	995,852.00	1.750	AA+	1.871	468	09/12/2025
3130ASDS5	FAC0300	Federal Home Loan Bank	06/17/2022	1,000,000.00	998,170.00	990,620.00	2.750		3.230	27	06/28/2024
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	923,200.00	917,860.03	0.875		4.343	741	06/12/2026
3130A3DU5	FAC0306	Federal Home Loan Bank	06/12/2023	1,000,000.00	955,800.00	970,093.32	3.000	AA+	4.048	1,014	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank	07/10/2023	1,000,000.00	981,560.00	982,571.07	4.000	AA+	4.483	1,469	06/09/2028
3130AXEL8	FAC0308	Federal Home Loan Bank	11/02/2023	1,000,000.00	1,008,590.00	995,280.00	4.750	AA+	4.861	1,560	09/08/2028
3130B13J4	FAC0310	Federal Home Loan Bank	05/09/2024	2,000,000.00	2,007,280.00	2,014,258.00	4.625		4.514	1,742	03/09/2029
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,881,720.00	1,920,422.82	0.375	AA+	2.722	479	09/23/2025
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	1,972,720.00	1,993,020.00	1.625	AA+	1.700	136	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	1,972,720.00	2,011,260.00	1.625	AA+	1.500	136	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	1,994,240.00	2,002,534.24	1.750	AA+	1.526	31	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	997,120.00	1,007,696.46	1.750	AA+	0.259	31	07/02/2024
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	879,240.00	902,331.73	0.750		3.597	1,224	10/08/2027
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	958,820.00	985,511.13	0.750	AA+	1.763	348	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,027,220.00	1,067,905.04	6.750	AA+	2.894	518	11/01/2025
Subtotal and Average				33,000,000.00	32,349,660.00	32,812,225.53			2.826	688	
Treasury Securities - Coupon											
9128282U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	1,982,920.00	2,005,451.48	1.875		1.493	91	08/31/2024
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	949,400.00	994,955.86	0.250		0.561	394	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	949,400.00	994,813.27	0.250		0.591	394	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	952,540.00	988,771.27	0.250		1.058	364	05/31/2025
912828ZC7	UST0051	US TREASURY	12/09/2021	1,000,000.00	970,320.00	1,003,906.25	1.125		1.001	272	02/28/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,840,400.00	1,931,568.13	1.500		2.665	974	01/31/2027
9128282A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	931,370.00	953,869.72	1.500		3.287	805	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	937,310.00	970,992.75	2.375		3.285	1,078	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	937,310.00	970,666.12	2.375		3.295	1,078	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	882,420.00	909,798.63	0.500		3.241	1,124	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	929,100.00	927,925.10	1.625		4.180	882	10/31/2026
9128282R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	929,340.00	946,891.58	2.250		3.747	1,170	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,891,720.00	1,989,046.34	0.250		0.576	425	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	942,110.00	993,583.36	0.250		0.620	456	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	945,860.00	994,488.10	0.250		0.601	425	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	942,110.00	993,899.83	0.250		0.586	456	08/31/2025

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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											
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	933,830.00	994,431.89	0.375		0.658	547	11/30/2025
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	945,860.00	992,977.28	0.250		0.681	425	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,870,700.00	1,981,851.13	0.250		0.707	517	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	914,610.00	992,500.00	0.750		0.907	821	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	914,880.00	993,073.36	0.625		0.892	790	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	922,540.00	989,680.21	0.750		1.191	729	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	922,700.00	992,094.65	0.875		1.176	759	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	915,080.00	990,817.92	0.875		1.210	851	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,877,580.00	1,946,771.93	0.250		1.678	486	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	917,700.00	958,303.20	1.125		2.581	882	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	978,120.00	996,500.00	2.625		2.750	318	04/15/2025
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	914,880.00	933,806.42	0.625		3.187	790	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	915,080.00	936,039.78	0.875		3.302	851	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	960,230.00	997,755.04	3.250		3.300	1,124	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	944,530.00	982,263.65	2.750		3.309	1,155	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	944,530.00	964,796.40	2.750		3.787	1,155	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,926,400.00	1,980,062.64	3.500		3.804	1,339	01/31/2028
91282CHX2	UST0068	US TREASURY	11/01/2023	1,000,000.00	993,010.00	983,663.49	4.375		4.816	1,552	08/31/2028
91282CJW2	UST0069	US TREASURY	02/02/2024	2,000,000.00	1,956,180.00	2,022,560.00	4.000		3.750	1,705	01/31/2029
91282CKD2	UST0070	US TREASURY	05/08/2024	1,000,000.00	988,870.00	992,220.00	4.250		4.430	1,733	02/28/2029
91282CKG5	UST0071	US TREASURY	05/08/2024	1,000,000.00	983,050.00	986,660.00	4.125		4.474	1,764	03/31/2029
91282CKP5	UST0072	US TREASURY	05/08/2024	1,000,000.00	1,004,840.00	1,009,000.00	4.625		4.421	1,794	04/30/2029
Subtotal and Average				45,000,000.00	42,558,830.00	44,188,456.78			2.266	844	
Total and Average				137,162,565.44	132,840,215.44	135,224,288.20			3.179	608	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
May 31, 2024

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	5,500,405.89	5,500,405.89	5,500,405.89			0.000	1
Subtotal and Average										1
Total Cash and Investments				142,662,971.33	138,340,621.33	140,724,694.09			3.179	608



City of Manhattan Beach

Investment Portfolio Summary

As of May 31, 2024

PORTFOLIO PROFILE	May 31, 2024	Apr 30, 2024	Mar 31, 2024	Feb 29, 2024	Jan 31, 2024
Total Book Value (Excluding Trust Funds)	\$135,224,288	\$127,197,886	\$116,944,095	\$119,938,925	\$114,017,044
Increase/(Decrease) from Prior Period	8,026,402	10,253,791	(2,994,830)	5,921,881	254,974
Percentage Change	6.3%	8.8%	(2.5%)	5.2%	0.2%
Average Yield to Maturity (365 Days)	3.179%	3.055%	2.940%	2.934%	2.839%
Increase/(Decrease) from Prior Period	0.124%	0.115%	0.006%	0.095%	(0.021%)

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$36,162,565	26.36%	4.332%	Next 12 months	43%
Medium Term Notes	23,000,000	16.8%	3.641%	Months 13-24	15%
Federal Agencies	33,000,000	24.1%	2.826%	Months 25-36	15%
U.S. Treasuries	45,000,000	32.8%	2.266%	Months 37-48	17%
Total	\$137,162,565	100.0%	3.176%	Months 49-60	10%
				Total	100.0%

*LAIF YTM as of May 31, 2024

RECENT ACTIVITY

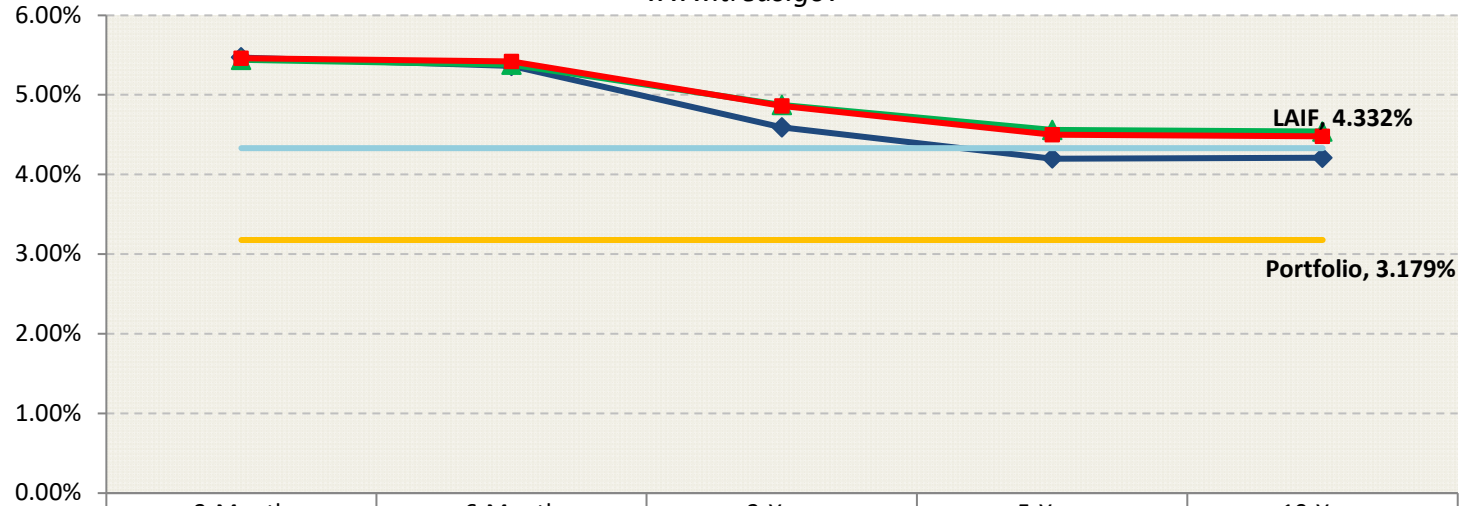
Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FHLB - 4.625% Coupon	5/7/2024	3/9/2029	2,000,000		4.514%
FFCB - 4.75% Coupon	5/7/2024	4/30/2029	2,000,000		4.527%
T - 4.25% Coupon	5/7/2024	2/28/2029	1,000,000		4.430%
T - 4.125% Coupon	5/7/2024	3/31/2029	1,000,000		4.474%
T - 4.625% Coupon	5/7/2024	4/30/2029	1,000,000		4.421%
Total Purchases			\$7,000,000		4.487%
Matured: TMC - 2.25% Coupon	10/18/2023	10/18/2023		1,000,000	2.634%
Matured: T - 1.375% Coupon	8/31/2023	8/31/2023		1,000,000	2.432%
Matured: T - 2.125% Coupon	2/29/2024	2/29/2024		1,000,000	2.234%
Matured: T - 2.125% Coupon	3/31/2024	3/31/2024		1,000,000	2.240%
Matured: FFCB - 2.625% Coupon	5/16/2024	5/16/2024		2,000,000	2.625%
Total Maturing/Calls				\$6,000,000	2.465%



City of Manhattan Beach Investment Portfolio Summary *As of May 31, 2024*

US Treasuries Yield Curve

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	3-Month	6-Month	2-Year	5-Year	10-Year
March 2024	5.47%	5.36%	4.59%	4.20%	4.21%
April 2024	5.44%	5.38%	4.87%	4.56%	4.54%
May 2024	5.46%	5.42%	4.86%	4.50%	4.48%

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

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
June 2024 through May 2029

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	Mth	Mat.	YTM	Inv	Call	Amt
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
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	8/31/28	4.82%	T	nc	\$1.0M
	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	9/8/28	4.86%	FHLB	nc	\$1.0M
	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		9/1/27	3.88%	JNJ	nc	\$1.0M
Oct 24	10/15/24	1.7%	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	Oct 28					
	10/15/24	1.5%	FNMA	nc	\$2.0M									10/31/26	4.18%	T	nc		\$1.0M										
	10/24/24	1.9%	BK	9/6/24	\$1.0M																								
Nov 24	11/18/24	3.3%	FFCB	nc	\$1.0M	Nov 25	11/30/25	0.66%	T	nc	\$1.0M	Nov 26						Nov 27					Nov 28	11/1/28	4.86%	FFCB	nc	\$1.0M	
							11/1/25	2.89%	TVA	nc	\$1.0M																		
Dec 24						Dec 25						Dec 26						Dec 27					Dec 28						
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	Jan 29	1/5/29	4.44%	TOYOTA	nc	\$1.0M
Feb 25	2/28/25	1.0%	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	Feb 29	2/28/29	4.43%	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	Mar 29	3/31/29	4.47%	T	nc	\$1.0M
														3/12/27	4.05%	FHLB	nc		\$1.0M		3/15/28	4.37%	KO		nc	\$1.0M		3/9/29	4.51%
																			3/15/28	4.06%	KO	nc	\$1.0M						
Apr 25	4/15/25	2.8%	T	nc	\$1.0M	Apr 26						Apr 27						Apr 28					Apr 29	4/30/29	4.42%	T	nc	\$1.0M	
May 25	5/15/25	1.8%	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	5/10/28	4.17%	AAPL	nc	\$1.0M	May 29					
	5/31/25	1.1%	T	nc	\$1.0M			5/12/26	1.96%	AMZN	nc		\$1.0M		5/15/27	3.29%	T		nc	\$1.0M		5/17/28	4.21%		MRK	nc	\$1.0M		
																			5/15/28	5.04%	PEP	nc	\$1.0M						
Total By Year (excl LAIF)					\$23.0m						\$21.0m						\$20.0m						\$23.0m						\$14.0m
Average YTM					1.7%						1.2%						3.0%						4.0%						4.5%
% of Total Securities (excl LAIF)					23%						21%						20%						23%						14%
% of Total Investments (incl LAIF)					43%						15%						15%						17%						10%

Total Securities	74%	\$101.0M
LAIF	26%	\$36.2M
Total Investments	100%	\$137.2M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of May 31, 2024

Instrument		% of Total	Dollar Compliance			Percentage Compliance			Term Compliance	
			Limit	Compliant?		Limit	Compliant?		Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$36,162,565	26.4%	\$75,000,000	Yes		Temporary Suspension				
Treasury Securities										
US Treasury	\$45,000,000	32.8%							5 Years	Yes
Total U.S. Treasuries (38)	\$45,000,000	32.8%								
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	0.7%				5.0%	Yes		5 Years	Yes
Colgate-Palmolive	2,000,000	1.5%				5.0%	Yes		5 Years	Yes
Pepsi Cola	1,000,000	0.7%				5.0%	Yes		5 Years	Yes
Coca-Cola	1,000,000	0.7%				5.0%	Yes		6 Years	Yes
Toyota Moto Credit Corp	1,000,000	0.7%				5.0%	Yes		6 Years	Yes
Total Consumer Goods Sector	\$12,000,000	8.7%				10.0%	Yes			
Bank of NY	2,000,000	1.5%				5.0%	Yes		5 Years	Yes
Total Financial Sector	\$2,000,000	1.5%				10.0%	Yes			
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
Total Pharmaceuticals Sector	\$4,000,000	2.9%				10.0%	Yes			
Apple Inc	2,000,000	1.5%				5.0%	Yes		5 Years	Yes
Microsoft Corp	1,000,000	0.7%				5.0%	Yes		5 Years	Yes
Total Technology Sector	\$3,000,000	2.2%				10.0%	Yes			
Walt Disney Co	2,000,000	1.5%				5.0%	Yes		5 Years	Yes
Total Communication Services Sector	\$2,000,000									
Total Medium Term Notes (21)	\$23,000,000	16.8%				20.0%	Yes			
Federal Agencies										
Federal Home Loan Bank (FHLB)	\$12,000,000	8.7%				33.3%	Yes		5 Years	Yes
Federal Farm Credit (FFCB)	8,000,000	5.8%				33.3%	Yes		5 Years	Yes
Fannie Mae (FNMA)	8,000,000	5.8%				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	0.7%				33.3%	Yes		5 Years	Yes
Tennessee Valley Authority (TVA)	2,000,000	1.5%				33.3%	Yes		5 Years	Yes
Total Federal Agencies (25)	\$33,000,000	24.1%				60.0%	Yes			
Total Portfolio	\$137,162,565	100.0%								



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
May 31, 2024

<u>Investments</u>	Book Value
LAIF	\$36,162,565.44
Treasury Securities	44,188,456.78
Federal Agency Issues-Coupon	32,812,225.53
Medium Term Notes	22,061,040.45
Subtotal Investments	<u>\$135,224,288.20</u>
 <u>Demand Deposit/Petty Cash</u>	
Cash in Bank	\$5,500,405.89
Petty Cash	2,280.41
Subtotal Demand Deposit	<u>\$5,502,686.30</u>
 Subtotal City Cash & Investments	<u>\$140,726,974.50</u>
 <u>Bond Funds Held in Trust</u>	
Police Fire Refunding	1,629.30
Fire Station 2 COPs	676.32
Marine Ave Park Refunding	1.02
Metlox & Water/Wastewater Refunding	1,606.91
Utility Assessment Districts	1,162,824.45
Pension Obligation Bonds	11,203.97
Subtotal Bonds Held in Trust	<u>\$1,177,941.97</u>
 <u>Investment Trust Funds</u>	
PARS Pension Rate Stabilization Trust	3,559,776.33
 Treasurer's Balance	<u><u>\$145,464,692.80</u></u>



PMIA/LAIF Performance Report as of 6/05/24



Quarterly Performance Quarter Ended 03/31/24

LAIF Apportionment Rate ⁽²⁾ :	4.30
LAIF Earnings Ratio ⁽²⁾ :	0.00011755619077389
LAIF Administrative Cost ^{(1)*} :	0.27
LAIF Fair Value Factor ⁽¹⁾ :	0.994191267
PMIA Daily ⁽¹⁾ :	4.22
PMIA Quarter to Date ⁽¹⁾ :	4.12
PMIA Average Life ⁽¹⁾ :	226

PMIA Average Monthly Effective Yields⁽¹⁾

May	4.332
April	4.272
March	4.232
February	4.122
January	4.012
December	3.929

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 4/30/24 \$171.5 billion

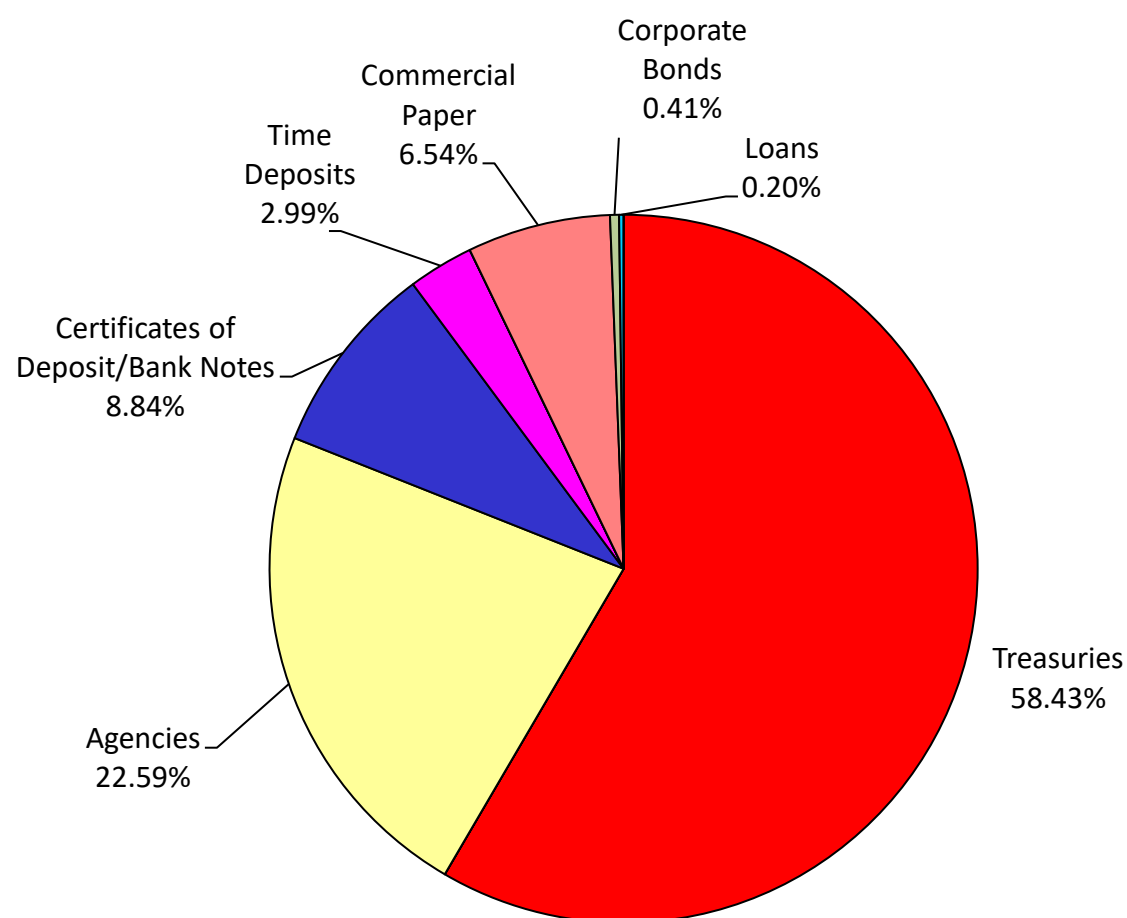


Chart does not include \$1,969,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller