

# City of Manhattan Beach

## Finance Department



## Investment Portfolio

### May 2025

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.

*Libby Bretthauer*

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Libby Bretthauer, Finance Director

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**May 1, 2025 through May 31, 2025**

<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	20,375,284.04	20,375,284.04	20,375,284.04	19.82	1	1	4.213	4.272
Medium Term Notes	22,000,000.00	21,447,270.00	21,235,105.23	20.66	1,656	923	4.007	4.062
Federal Agency Issues - Coupon	19,000,000.00	18,959,660.00	18,882,233.29	18.37	1,580	756	3.646	3.696
Treasury Securities - Coupon	43,000,000.00	42,100,550.00	42,302,151.43	41.15	1,640	613	2.443	2.477
	<b>104,375,284.04</b>	<b>102,882,764.04</b>	<b>102,794,773.99</b>	<b>100.00%</b>	<b>1,308</b>	<b>582</b>	<b>3.338</b>	<b>3.384</b>

**Investments**

**Cash**

Passbook/Checking (not included in yield calculations)	21,386,062.41	21,386,062.41	21,386,062.41		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>125,761,346.45</b>	<b>124,268,826.45</b>	<b>124,180,836.40</b>		<b>1,308</b>	<b>582</b>	<b>3.338</b>	<b>3.384</b>

<b>Total Earnings</b>	<b>May 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	245,271.90		2,852,185.81
<b>Average Daily Balance</b>	<b>121,597,549.13</b>		
<b>Effective Rate of Return</b>	<b>2.37%</b>		

CITY OF MANHATTAN BEACH,

Reporting period 05/01/2025-05/31/2025

Run Date: 07/09/2025 - 09:27

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2025**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>LAIF</b>												
SYS3000	3000	Local Agency Invest. Fund			20,375,284.04	20,375,284.04	20,375,284.04	4.272		4.272	1	
<b>Subtotal and Average</b>			<b>20,375,284.04</b>		<b>20,375,284.04</b>	<b>20,375,284.04</b>	<b>20,375,284.04</b>			<b>4.272</b>	<b>1</b>	
<b>Medium Term Notes</b>												
037833DB3	MTN0112	APPLE INC		10/25/2022	1,000,000.00	975,630.00	952,692.33	2.900	AA+	4.905	833	09/12/2027
037833ET3	MTN0121	APPLE INC		06/12/2023	1,000,000.00	1,001,200.00	992,446.00	4.000	AA+	4.171	1,074	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC		02/24/2022	1,000,000.00	970,010.00	986,753.59	1.000	AA	1.963	345	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC		02/09/2023	1,000,000.00	979,720.00	971,704.66	3.150	AA	4.282	812	08/22/2027
023135CG9	MTN0129	AMAZON.COM LLC		07/12/2024	1,000,000.00	978,230.00	965,992.71	3.450		4.342	1,412	04/13/2029
06406RAF4	MTN0118	BANK OF NY MELLO		04/14/2023	1,000,000.00	980,190.00	972,466.61	3.400	A	4.410	972	01/29/2028
194162AR4	MTN0123	COLGATE-PALM CO		07/10/2023	2,000,000.00	2,031,080.00	1,992,460.00	4.600	AA-	4.690	1,004	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES		04/14/2023	1,000,000.00	947,940.00	943,330.74	1.375	A+	3.743	749	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES		04/18/2023	1,000,000.00	947,940.00	942,679.15	1.375	A+	3.765	749	06/20/2027
478160CP7	MTN0113	Johnson & Johnson		10/25/2022	1,000,000.00	934,970.00	912,469.72	0.950	AAA	4.593	822	09/01/2027
478160CP7	MTN0114	Johnson & Johnson		12/22/2022	1,000,000.00	934,970.00	925,756.61	0.950	AAA	3.880	822	09/01/2027
191216DD9	MTN0124	COCA-COLA CO		07/10/2023	1,000,000.00	923,530.00	898,435.40	1.000	A+	4.374	1,018	03/15/2028
191216DD9	MTN0126	COCA-COLA CO		02/05/2024	1,000,000.00	923,530.00	910,401.65	1.000	A+	3.556	1,018	03/15/2028
594918BY9	MTN0115	MICROSOFT CORP		12/22/2022	1,000,000.00	988,070.00	982,981.35	3.300	AAA	4.163	615	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC		10/05/2021	1,000,000.00	974,520.00	991,420.00	0.750	A+	0.950	268	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC		06/12/2023	1,000,000.00	999,780.00	992,917.00	4.050	A+	4.210	1,081	05/17/2028
713448FR4	MTN0125	Pepsico		11/02/2023	1,000,000.00	1,011,000.00	982,661.88	4.450	A+	5.044	1,079	05/15/2028
89236TLL7	MTN0127	TOYOTA MOTOR CREDIT		02/05/2024	1,000,000.00	1,006,580.00	1,007,486.22	4.650		4.493	1,314	01/05/2029
89236TLL7	MTN0130	TOYOTA MOTOR CREDIT		07/12/2024	1,000,000.00	1,006,580.00	1,000,000.00	4.650		4.650	1,314	01/05/2029
931142ER0	MTN0122	WALMART INC		06/12/2023	1,000,000.00	962,610.00	952,551.63	1.050	AA	4.183	473	09/17/2026
931142EN9	MTN0128	WALMART INC		07/12/2024	1,000,000.00	969,190.00	957,497.98	3.250		4.349	1,498	07/08/2029
<b>Subtotal and Average</b>			<b>21,235,105.23</b>		<b>22,000,000.00</b>	<b>21,447,270.00</b>	<b>21,235,105.23</b>			<b>4.062</b>	<b>923</b>	

**Federal Agency Issues - Coupon**

31422XW99	FAC0304	FARMER MAC		02/14/2023	1,000,000.00	996,930.00	1,000,000.00	3.850		3.850	988	02/14/2028
3133ENPX2	FAC0294	FED FARM CR BK		02/24/2022	1,000,000.00	994,280.00	997,642.00	1.800	AA+	1.870	82	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK		04/11/2022	2,000,000.00	1,968,200.00	2,017,635.89	3.150	AA+	2.747	659	03/22/2027
3133ENV72	FAC0303	FED FARM CR BK		10/27/2022	1,000,000.00	1,005,750.00	998,356.00	4.500		4.550	421	07/27/2026
3133EPA47	FAC0309	FED FARM CR BK		11/02/2023	1,000,000.00	1,027,830.00	1,000,600.00	4.875	AA+	4.860	1,249	11/01/2028
3133ERDH1	FAC0311	FED FARM CR BK		05/08/2024	2,000,000.00	2,046,800.00	2,021,134.45	4.750		4.527	1,429	04/30/2029
3130A8ZQ9	FAC0293	Federal Home Loan Bank		02/24/2022	1,000,000.00	992,480.00	995,852.00	1.750	AA+	1.871	103	09/12/2025
3130AN4T4	FAC0302	Federal Home Loan Bank		10/24/2022	1,000,000.00	967,080.00	951,386.55	0.875		4.343	376	06/12/2026

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2025**

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CUSIP	Investment #	Issuer	Average Balance	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>												
3130A3DU5	FAC0306	Federal Home Loan Bank		06/12/2023	1,000,000.00	982,600.00	979,934.66	3.000	AA+	4.048	649	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank		07/10/2023	1,000,000.00	1,003,040.00	986,495.03	4.000	AA+	4.483	1,104	06/09/2028
3130AXEL8	FAC0308	Federal Home Loan Bank		11/02/2023	1,000,000.00	1,024,610.00	995,280.00	4.750	AA+	4.861	1,195	09/08/2028
3130B13J4	FAC0310	Federal Home Loan Bank		05/09/2024	2,000,000.00	2,034,380.00	2,012,365.16	4.625		4.514	1,377	03/09/2029
3137EAEX3	FAC0298	Federal Home Loan Mortgage		05/13/2022	2,000,000.00	1,975,820.00	1,966,406.42	0.375	AA+	2.722	114	09/23/2025
3135G05Y5	FAC0305	Fannie Mae		04/14/2023	1,000,000.00	930,000.00	928,223.17	0.750		3.597	859	10/08/2027
880591CJ9	FAC0299	Tennessee Valley Authority		05/13/2022	1,000,000.00	1,009,860.00	1,030,921.96	6.750	AA+	2.894	153	11/01/2025
<b>Subtotal and Average</b>			<b>19,332,061.64</b>		<b>19,000,000.00</b>	<b>18,959,660.00</b>	<b>18,882,233.29</b>			<b>3.696</b>	<b>756</b>	
<b>Treasury Securities - Coupon</b>												
912828ZW3	UST0036	US TREASURY		05/28/2021	1,000,000.00	996,770.00	998,318.64	0.250		0.561	29	06/30/2025
912828ZW3	UST0039	US TREASURY		08/11/2021	1,000,000.00	996,770.00	998,271.09	0.250		0.591	29	06/30/2025
912828Z78	UST0054	US TREASURY		04/08/2022	2,000,000.00	1,920,940.00	1,953,762.25	1.500		2.665	609	01/31/2027
9128282A7	UST0057	US TREASURY		06/17/2022	1,000,000.00	969,920.00	971,443.16	1.500		3.287	440	08/15/2026
912828X88	UST0059	US TREASURY		09/01/2022	1,000,000.00	971,210.00	979,587.49	2.375		3.285	713	05/15/2027
912828X88	UST0060	US TREASURY		09/01/2022	1,000,000.00	971,210.00	979,357.64	2.375		3.295	713	05/15/2027
912828ZV5	UST0062	US TREASURY		09/01/2022	1,000,000.00	932,770.00	935,570.45	0.500		3.241	759	06/30/2027
912828YQ7	UST0064	US TREASURY		10/25/2022	1,000,000.00	967,500.00	953,363.30	1.625		4.180	517	10/31/2026
9128282R0	UST0066	US TREASURY		02/09/2023	1,000,000.00	965,590.00	961,542.18	2.250		3.747	805	08/15/2027
91282CAB7	UST0037	US TREASURY		05/28/2021	2,000,000.00	1,986,800.00	1,995,952.30	0.250		0.576	60	07/31/2025
91282CAJ0	UST0038	US TREASURY		05/28/2021	1,000,000.00	990,170.00	997,426.92	0.250		0.620	91	08/31/2025
91282CAB7	UST0040	US TREASURY		08/11/2021	1,000,000.00	993,400.00	997,969.30	0.250		0.601	60	07/31/2025
91282CAJ0	UST0041	US TREASURY		08/11/2021	1,000,000.00	990,170.00	997,559.93	0.250		0.586	91	08/31/2025
91282CAZ4	UST0042	US TREASURY		08/09/2021	1,000,000.00	980,710.00	997,336.99	0.375		0.658	182	11/30/2025
91282CAB7	UST0043	US TREASURY		10/05/2021	1,000,000.00	993,400.00	997,412.68	0.250		0.681	60	07/31/2025
91282CAT8	UST0044	US TREASURY		10/05/2021	2,000,000.00	1,966,800.00	1,991,750.51	0.250		0.707	152	10/31/2025
91282CCW9	UST0045	US TREASURY		10/05/2021	1,000,000.00	959,960.00	992,500.00	0.750		0.907	456	08/31/2026
91282CCP4	UST0046	US TREASURY		10/05/2021	1,000,000.00	960,780.00	995,754.64	0.625		0.892	425	07/31/2026
91282CCF6	UST0048	US TREASURY		12/09/2021	1,000,000.00	966,960.00	993,950.47	0.750		1.191	364	05/31/2026
91282CCJ8	UST0049	US TREASURY		12/09/2021	1,000,000.00	965,940.00	995,256.79	0.875		1.176	394	06/30/2026
91282CCZ2	UST0050	US TREASURY		12/09/2021	1,000,000.00	959,340.00	994,156.86	0.875		1.210	486	09/30/2026
91282CAM3	UST0052	US TREASURY		02/24/2022	2,000,000.00	1,973,580.00	1,977,187.97	0.250		1.678	121	09/30/2025
91282CDG3	UST0053	US TREASURY		04/08/2022	1,000,000.00	960,350.00	973,019.72	1.125		2.581	517	10/31/2026
91282CCP4	UST0056	US TREASURY		06/17/2022	1,000,000.00	960,780.00	959,429.74	0.625		3.187	425	07/31/2026
91282CCZ2	UST0058	US TREASURY		06/17/2022	1,000,000.00	959,340.00	959,298.04	0.875		3.302	486	09/30/2026
91282CEW7	UST0061	US TREASURY		09/01/2022	1,000,000.00	987,460.00	997,755.04	3.250		3.300	759	06/30/2027

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**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**May 31, 2025**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>												
91282CFB2	UST0063	US TREASURY		09/01/2022	1,000,000.00	976,450.00	987,213.33	2.750		3.309	790	07/31/2027
91282CFB2	UST0065	US TREASURY		12/22/2022	1,000,000.00	976,450.00	974,620.66	2.750		3.787	790	07/31/2027
91282CGH8	UST0067	US TREASURY		02/09/2023	2,000,000.00	1,981,400.00	1,984,945.26	3.500		3.804	974	01/31/2028
91282CHX2	UST0068	US TREASURY		11/01/2023	1,000,000.00	1,014,840.00	987,164.17	4.375		4.816	1,187	08/31/2028
91282CJW2	UST0069	US TREASURY		02/02/2024	2,000,000.00	2,006,180.00	2,018,434.21	4.000		3.786	1,340	01/31/2029
91282CKD2	UST0070	US TREASURY		05/08/2024	1,000,000.00	1,011,760.00	992,220.00	4.250		4.430	1,368	02/28/2029
91282CKG5	UST0071	US TREASURY		05/08/2024	1,000,000.00	1,007,500.00	988,416.46	4.125		4.474	1,399	03/31/2029
91282CKP5	UST0072	US TREASURY		05/08/2024	1,000,000.00	1,025,350.00	1,009,000.00	4.625		4.421	1,429	04/30/2029
91282CES6	UST0073	US TREASURY		07/12/2024	1,000,000.00	957,150.00	946,093.61	2.750		4.123	1,460	05/31/2029
91282CEV9	UST0074	US TREASURY		07/12/2024	1,000,000.00	974,650.00	965,298.70	3.250		4.147	1,490	06/30/2029
91282CDF5	UST0075	US TREASURY		07/12/2024	1,000,000.00	920,200.00	903,810.93	1.375		4.062	1,248	10/31/2028
<b>Subtotal and Average</b>			<b>43,266,697.33</b>		<b>43,000,000.00</b>	<b>42,100,550.00</b>	<b>42,302,151.43</b>			<b>2.477</b>	<b>613</b>	
<b>Total and Average</b>			<b>121,597,549.13</b>		<b>104,375,284.04</b>	<b>102,882,764.04</b>	<b>102,794,773.99</b>			<b>3.384</b>	<b>582</b>	

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**May 31, 2025**

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CUSIP	Investment #	Issuer	Average Balance	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			21,386,062.41	21,386,062.41	21,386,062.41			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>121,597,549.13</b>		<b>125,761,346.45</b>	<b>124,268,826.45</b>	<b>124,180,836.40</b>			<b>3.384</b>	<b>582</b>



**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of May 31, 2025*

PORTFOLIO PROFILE	May 31, 2025	Apr 30, 2025	Mar 31, 2025	Feb 28, 2025	Jan 31, 2025
Total Book Value (Excluding Trust Funds)	\$102,794,774	\$104,787,520	\$105,531,107	\$105,531,107	\$111,535,013
Increase/(Decrease) from Prior Period	(1,992,746)	(743,587)	-	(6,003,906)	296,803
Percentage Change	(1.9%)	(0.7%)	0.0%	(5.4%)	0.3%
Average Yield to Maturity (365 Days)	3.384%	3.348%	3.347%	3.350%	3.381%
Increase/(Decrease) from Prior Period	0.036%	0.002%	(0.004%)	(0.030%)	(0.012%)

**PORTFOLIO ALLOCATIONS**

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$20,375,284	19.52%	4.272%	Next 12 months	40%
Medium Term Notes	22,000,000	21.1%	4.062%	Months 13-24	19%
Federal Agencies	19,000,000	18.2%	3.696%	Months 25-36	22%
U.S. Treasuries	43,000,000	41.2%	2.477%	Months 37-48	17%
<b>Total</b>	<b>\$104,375,284</b>	<b>100.0%</b>	<b>3.383%</b>	Months 49-60	2%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of May 31, 2025

**RECENT ACTIVITY**

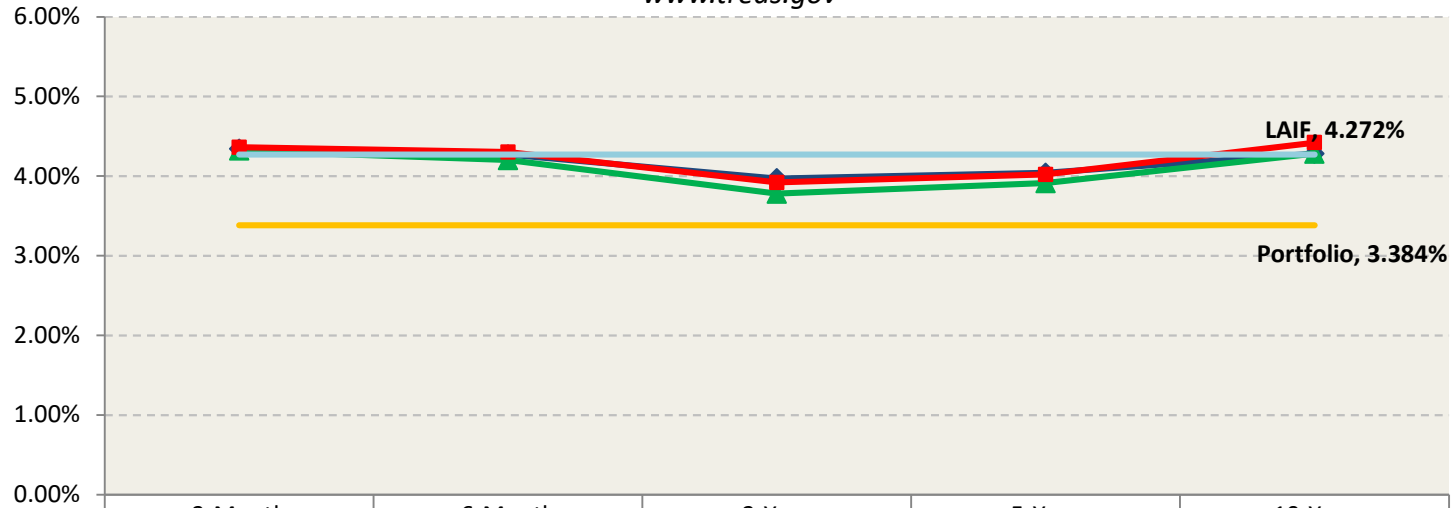
Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
WMT - 3.25% Coupon	7/12/2024	7/8/2029	1,000,000		4.349%
AMZN - 3.45% Coupon	7/12/2024	4/13/2029	1,000,000		4.342%
TOYOTA - 4.65% Coupon	7/12/2024	1/5/2029	1,000,000		4.650%
T - 4.11% Coupon	7/12/2024	5/31/2029	1,000,000		4.123%
T - 4.11% Coupon	7/12/2024	6/30/2029	1,000,000		4.147%
T - 4.14% Coupon	7/12/2024	10/31/2028	1,000,000		4.062%
<b>Total Purchases</b>			<b>\$6,000,000</b>		<b>4.279%</b>
Matured: FFCB - 0.875% Coupon	11/18/2024	11/18/2024		1,000,000	3.250%
Matured: T - 1.125% Coupon	2/28/2025	2/28/2025		1,000,000	1.001%
Matured: T - 2.625% Coupon	4/15/2025	4/15/2025		1,000,000	2.750%
<b>Total Maturing/Calls</b>				<b>\$3,000,000</b>	<b>2.334%</b>



**City of Manhattan Beach**  
**Investment Portfolio Summary**  
*As of May 31, 2025*

**US Treasuries Yield Curve**

*www.treas.gov*



	3-Month	6-Month	2-Year	5-Year	10-Year
March 2025	4.34%	4.27%	3.97%	4.04%	4.28%
April 2025	4.32%	4.20%	3.78%	3.91%	4.28%
May 2025	4.36%	4.30%	3.92%	4.02%	4.42%

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



**CITY OF MANHATTAN BEACH**  
**Portfolio Maturity Structure**  
*June 2025 through May 2030*

**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 25	6/30/25	0.6%	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	Jun 29	6/30/29	4.15%	T	nc	\$1.0M												
	6/30/25	0.6%	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 25	7/31/25	0.6%	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						Jul 29	7/8/29	4.35%	WMT	nc	\$1.0M												
	7/31/25	0.6%	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	0.7%	T	nc	\$1.0M			7/27/26	4.55%	FFCB	nc	\$1.0M																													
Aug 25	8/31/25	0.6%	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	Aug 29																	
	8/31/25	0.6%	T	nc	\$1.0M			8/15/26	3.29%	T	nc		\$1.0M		8/22/27	4.28%	AMZN		nc	\$1.0M																					
	8/22/25	1.9%	FFCB	nc	\$1.0M																																				
Sep 25	9/12/25	1.9%	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	Sep 29																	
	9/23/25	2.7%	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	1.7%	T	nc	\$2.0M			9/17/26	4.18%	WMT	nc		\$1.0M		9/1/27	3.88%	JNJ		nc	\$1.0M																					
Oct 25	10/31/25	0.7%	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	10/31/28	4.06%	T	nc	\$1.0M	Oct 29																	
Nov 25	11/30/25	0.7%	T	nc	\$1.0M	Nov 26						Nov 27						Nov 28	11/1/28	4.86%	FFCB	nc	\$1.0M	Nov 29																	
	11/1/25	2.9%	TVA	nc	\$1.0M																																				
Dec 25						Dec 26						Dec 27							Dec 28							Dec 29															
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	4.49%	YOYOT	nc	\$1.0M	Jan 30					
																			1/31/28					3.80%	T	nc	\$2.0M	1/31/29					3.79%	T	nc	\$2.0M					
																			1/5/29					4.65%	YOYOT	nc	\$1.0M														
Feb 26	2/24/26	1.0%	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	Feb 30																	
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	Mar 30					
											3/12/27	4.05%	FHLB	nc	\$1.0M						3/15/28	4.37%	KO	nc	\$1.0M						3/9/29	4.51%	FHLB	nc	\$2.0M						
																			3/15/28					3.56%	KO	nc	\$1.0M														
Apr 26						Apr 27								Apr 28											Apr 29					4/13/29	4.34%	AMZN	nc	\$1.0M	Apr 30						

Total Securities	80%	\$84.0M
LAIF	20%	\$20.4M
<b>Total Investments</b>	<b>100%</b>	<b>\$104.4M</b>

Shaded rows indicate months with significant cash inflows.

**City of Manhattan Beach**  
**Investment Policy Compliance Chart**  
*As of May 31, 2025*

Instrument		% of Total	Dollar Compliance			Percentage Compliance			Term Compliance	
			Limit	Compliant?		Limit	Compliant?		Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$20,375,284	19.5%	\$75,000,000	Yes		Temporary Suspension				
<b>Treasury Securities</b>										
US Treasury	\$43,000,000	41.2%							5 Years	Yes
<b>Total U.S. Treasuries (37)</b>	<b>\$43,000,000</b>	<b>41.2%</b>								
<b>Medium Term (Corporate) Notes</b>										
Coca-Cola	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Amazon	3,000,000	2.9%				5.0%	Yes		5 Years	Yes
Costco	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Walmart	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Colgate-Palmolive	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Pepsi Cola	1,000,000	1.0%				5.0%	Yes		5 Years	Yes
<b>Total Consumer Goods Sector</b>	<b>\$12,000,000</b>	<b>11.0%</b>				<b>10.0%</b>	<b>No</b>			
Bank of NY	1,000,000	1.0%				5.0%	Yes		5 Years	Yes
Toyota Motor Credit Corp	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
<b>Total Financial Sector</b>	<b>\$3,000,000</b>	<b>2.9%</b>				<b>10.0%</b>	<b>Yes</b>			
Johnson & Johnson	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Merck	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
<b>Total Pharmaceuticals Sector</b>	<b>\$4,000,000</b>	<b>3.8%</b>				<b>10.0%</b>	<b>Yes</b>			
Apple Inc	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Microsoft Corp	1,000,000	1.0%				5.0%	Yes		5 Years	Yes
<b>Total Technology Sector</b>	<b>\$3,000,000</b>	<b>2.9%</b>				<b>10.0%</b>	<b>Yes</b>			
<b>Total Medium Term Notes (21)</b>	<b>\$22,000,000</b>	<b>21.1%</b>				<b>20.0%</b>	<b>No*</b>			
<b>Federal Agencies</b>										
Federal Home Loan Bank (FHLB)	\$7,000,000	6.7%				33.3%	Yes		5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	6.7%				33.3%	Yes		5 Years	Yes
Fannie Mae (FNMA)	1,000,000	1.0%				33.3%	Yes		5 Years	Yes
Freddie Mac (FHLMC)	2,000,000	1.9%				33.3%	Yes		5 Years	Yes
Farmer Mac (FAMCA)	1,000,000	1.0%				33.3%	Yes		5 Years	Yes
Tennessee Valley Authority (TVA)	1,000,000	1.0%				33.3%	Yes		5 Years	Yes
<b>Total Federal Agencies (15)</b>	<b>\$19,000,000</b>	<b>18.2%</b>				<b>60.0%</b>	<b>Yes</b>			
<b>Total Portfolio</b>	<b>\$104,375,284</b>	<b>100.0%</b>								

\*Per the City's Investment Policy, the percentage of Medium Term Notes (MTN) was in compliance when all securities were purchased. A temporary decrease in the LAIF balance has caused the percentage of MTNs to be over 20% of the total portfolio.



# CITY OF MANHATTAN BEACH

## TREASURER'S REPORT

**May 31, 2025**

### Investments

LAIF	\$20,375,284.04
Treasury Securities	42,302,151.43
Government Agency Issues	18,882,233.29
Medium Term Notes	21,235,105.23
<b>Subtotal Investments</b>	<b><u>\$102,794,773.99</u></b>

Investments In Transit (Cash Received 6/2/25)	996,697.43
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### Demand Deposit/Petty Cash

Cash in Bank	\$21,386,062.41
Petty Cash	2,317.07
<b>Subtotal Demand Deposit</b>	<b><u>\$21,388,379.48</u></b>

<b>Subtotal City Cash &amp; Investments</b>	<b><u>\$125,179,850.90</u></b>
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### Bond Funds Held in Trust

Police Fire Refunding	\$763.66
Fire Station 2 COPs	310.25
Marine Ave Park Refunding	0.72
Metlox & Water/Wastewater Refunding	893.23
Utility Assessment Districts	1,172,442.01
Pension Obligation Bonds	7,606.76
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,182,016.63</u></b>

### Investment Trust Funds

PARS Pension Rate Stabilization Trust	4,335,973.65
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<b>Total Treasurer's Balance</b>	<b><u>\$130,697,841.18</u></b>
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### Cash Balances by Fund

General Fund	\$29,750,483.54
Street Lighting & Landscape Fund*	(10,803.44)
Gas Tax Fund	5,586,878.52
Asset Forfeiture Fund	221,394.84
Police Safety Grants Fund	523,473.41
Grants Fund	-
Prop. A Fund	1,354,518.81
Prop. C Fund	1,784,087.87
AB 2766 Air Quality Fund	327,700.72
Measure R Fund	2,322,764.67
Measure M Fund	1,535,257.97
Measure W Fund	2,105,114.17
Capital Improvements Fund	11,593,704.44
Fire Station #2 Construction Fund	463,514.72
UUAD Construction Fund	1,520,175.09
Water Fund	10,327,831.22
Stormwater Fund	4,510,281.82
Sewer Fund	19,396,672.23
Parking Fund	5,829,344.52
County Parking Lots Fund	437,657.45
State Pier and Parking Lot Fund	1,499,008.01
Insurance Reserve Fund	16,339,990.82
Information Technology Fund	1,589,784.66
Fleet Management Fund	3,380,548.57
Building Maintenance & Operations Fund	32,792.52
Special Assessment Redemption Fund	1,071,370.70
Special Assessment UAD 12 & 14 Fund	974,587.03
Special Assessment UAD 19-4 Fund	282,369.86
Pension Trust Fund*	(135,719.27)
Special Deposits Fund	1,747,082.06
Section 115 Trust Fund	4,335,973.65

<b>Total All Funds</b>	<b><u>\$130,697,841.18</u></b>
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\* The negative cash balance in the Street Lighting & Landscape Fund will be offset by a General Fund transfers at year-end. The Pension Trust Fund typically has a negative balance at this time of year and will be reimbursed by the California Employees' Retiree Benefit Trust (CERBT) Fund in August 2025.



# PMIA/LAIF Performance Report as of 06/11/25



## Quarterly Performance Quarter Ended 3/31/25

LAIF Apportionment Rate <sup>(2)</sup> :	4.48
LAIF Earnings Ratio <sup>(2)</sup> :	0.00012266258268207
LAIF Administrative Cost <sup>(1)*</sup> :	0.26
LAIF Fair Value Factor <sup>(1)</sup> :	1.000849191
PMIA Daily <sup>(1)</sup> :	4.30
PMIA Quarter to Date <sup>(1)</sup> :	4.34
PMIA Average Life <sup>(1)</sup> :	244

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

May	4.272
April	4.281
March	4.313
February	4.333
January	4.366
December	4.434

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 5/31/25 \$166.7 billion

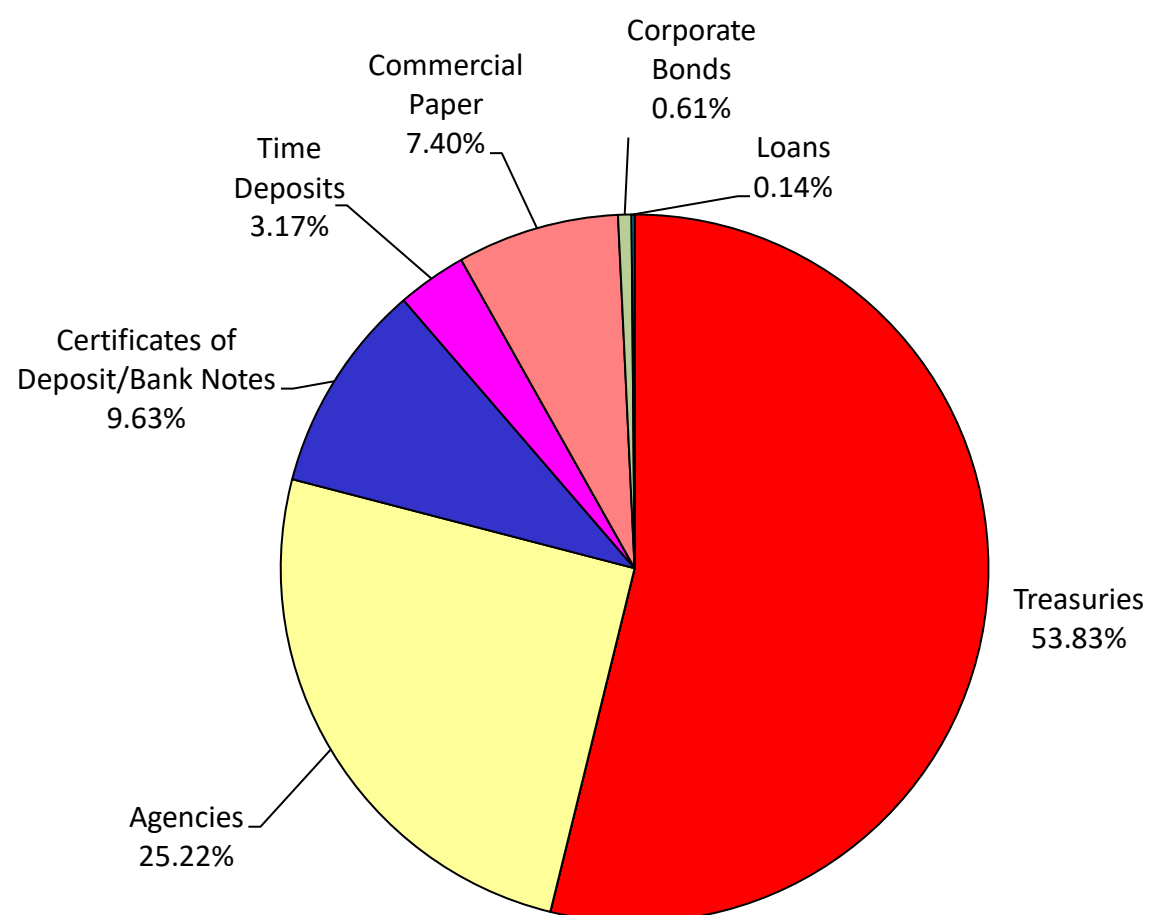


Chart does not include \$1,087,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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:

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

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