

# City of Manhattan Beach

## Finance Department



## Investment Portfolio

### April 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.



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Steve S. Charelian, Finance Director

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

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
LAIF	45,263,096.03	45,263,096.03	45,263,096.03	32.98	1	1	2.831	2.870
Medium Term Notes	19,000,000.00	18,086,080.00	18,275,600.45	13.32	1,658	877	2.956	2.997
Federal Agency Issues - Coupon	32,000,000.00	31,002,400.00	31,819,790.65	23.19	1,435	654	2.282	2.313
Treasury Securities - Coupon	43,000,000.00	40,331,650.00	41,880,289.09	30.52	1,587	1,019	1.958	1.985
<b>Investments</b>	<b>139,263,096.03</b>	<b>134,683,226.03</b>	<b>137,238,776.22</b>	<b>100.00%</b>	<b>1,038</b>	<b>580</b>	<b>2.454</b>	<b>2.488</b>
<hr/>								
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	16,162,392.00	16,162,392.00	16,162,392.00		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>155,425,488.03</b>	<b>150,845,618.03</b>	<b>153,401,168.22</b>		<b>1,038</b>	<b>580</b>	<b>2.454</b>	<b>2.488</b>
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<b>Total Earnings</b>	<b>April 30 Month Ending</b>	<b>Fiscal Year To Date</b>						
Current Year	222,616.84	1,870,764.84						

STEVE S. CHARELIAN, FINANCE DIRECTOR

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>LAIF</b>											
SYS3000	3000	Local Agency Invest. Fund	07/01/2018	45,263,096.03	45,263,096.03	45,263,096.03	2.870		2.870	1	
<b>Subtotal and Average</b>				<b>45,263,096.03</b>	<b>45,263,096.03</b>	<b>45,263,096.03</b>			<b>2.870</b>	<b>1</b>	

**Medium Term Notes**

037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	999,630.00	997,244.68	2.400	AA+	3.298	2	05/03/2023
037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	960,710.00	917,649.61	2.900		4.905	1,595	09/12/2027
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	912,460.00	967,368.59	1.000	AA	1.963	1,107	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	963,410.00	951,464.00	3.150		4.282	1,574	08/22/2027
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	990,450.00	1,009,011.00	2.200	A	1.951	107	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	959,880.00	1,011,205.00	2.100	A	1.850	542	10/24/2024
06406RAF4	MTN0118	BANK OF NY MELLO	04/14/2023	1,000,000.00	953,740.00	957,173.00	3.400		4.410	1,734	01/29/2028
22160KAN5	MTN0117	COSTCO COMPANIES	04/14/2023	1,000,000.00	902,880.00	904,108.00	1.375		3.743	1,511	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES	04/18/2023	1,000,000.00	902,880.00	903,263.00	1.375		3.765	1,511	06/20/2027
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	1,923,900.00	1,992,716.62	1.750	A-	1.977	487	08/30/2024
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	888,150.00	846,890.32	0.950	AAA	4.593	1,584	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	888,150.00	870,132.01	0.950	AAA	3.880	1,584	09/01/2027
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	969,130.00	993,679.00	1.750	A+	1.890	494	09/06/2024
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	992,970.00	999,000.00	2.000	AAA	2.025	99	08/08/2023
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	982,390.00	966,773.11	3.300	AAA	4.163	1,377	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	915,120.00	991,420.00	0.750	A+	0.950	1,030	02/24/2026
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	995,110.00	999,500.00	3.450	A+	3.461	142	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	985,120.00	997,002.51	2.250	A+	2.634	170	10/18/2023
<b>Subtotal and Average</b>				<b>19,000,000.00</b>	<b>18,086,080.00</b>	<b>18,275,600.45</b>			<b>2.997</b>	<b>877</b>	

**Federal Agency Issues - Coupon**

31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	1,007,370.00	1,000,000.00	3.850		3.850	1,750	02/14/2028
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	1,994,040.00	1,990,360.00	2.890	AA+	3.000	49	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	1,989,540.00	2,002,956.33	3.080	AA+	2.840	84	07/24/2023
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	946,960.00	997,642.00	1.800	AA+	1.870	844	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,955,080.00	2,033,468.61	3.150	AA+	2.747	1,421	03/22/2027
3133ENWP1	FAC0297	FED FARM CR BK	05/16/2022	2,000,000.00	1,956,560.00	2,000,000.00	2.625	AA+	2.625	381	05/16/2024
3133ENEJ5	FAC0301	FED FARM CR BK	06/17/2022	1,000,000.00	948,460.00	956,408.74	0.875		3.250	567	11/18/2024
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	1,018,620.00	998,356.00	4.500		4.550	1,183	07/27/2026
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	1,954,840.00	2,037,915.11	2.875		1.771	501	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	960,810.00	1,001,306.00	1.500	AA+	1.470	472	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	980,360.00	1,038,617.51	2.875	AA+	0.312	410	06/14/2024

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>											
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	948,830.00	995,852.00	1.750	AA+	1.871	865	09/12/2025
3130ASDS5	FAC0300	Federal Home Loan Bank	06/17/2022	1,000,000.00	977,980.00	990,620.00	2.750		3.230	424	06/28/2024
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	912,730.00	884,333.51	0.875		4.343	1,138	06/12/2026
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,833,820.00	1,874,439.22	0.375	AA+	2.722	876	09/23/2025
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	1,917,380.00	1,993,020.00	1.625	AA+	1.700	533	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	1,917,380.00	2,011,260.00	1.625	AA+	1.500	533	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	1,935,960.00	2,007,546.98	1.750	AA+	1.526	428	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	967,980.00	1,022,920.24	1.750	AA+	0.259	428	07/02/2024
3135G0U43	FAC0292	Fannie Mae	02/04/2021	1,000,000.00	992,330.00	1,018,986.51	2.875	AA+	0.499	134	09/12/2023
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	884,370.00	883,920.00	0.750		3.597	1,621	10/08/2027
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	932,470.00	974,973.77	0.750	AA+	1.763	745	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,068,530.00	1,104,888.12	6.750	AA+	2.894	915	11/01/2025
<b>Subtotal and Average</b>				<b>32,000,000.00</b>	<b>31,002,400.00</b>	<b>31,819,790.65</b>			<b>2.313</b>	<b>654</b>	
<b>Treasury Securities - Coupon</b>											
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	990,230.00	993,037.29	1.250		2.525	91	07/31/2023
9128282D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	987,810.00	992,841.36	1.375		2.432	122	08/31/2023
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	977,190.00	995,039.06	2.125		2.234	304	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	975,550.00	994,687.50	2.125		2.240	335	03/31/2024
9128282U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	1,932,420.00	2,013,594.72	1.875		1.493	488	08/31/2024
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	924,180.00	991,593.08	0.250		0.561	791	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	924,180.00	991,355.45	0.250		0.591	791	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	925,270.00	980,845.11	0.250		1.058	761	05/31/2025
912828ZC7	UST0051	US TREASURY	12/09/2021	1,000,000.00	947,190.00	1,003,906.25	1.125		1.001	669	02/28/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,851,880.00	1,909,374.01	1.500		2.665	1,371	01/31/2027
9128282A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	932,700.00	936,296.28	1.500		3.287	1,202	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	954,530.00	962,398.01	2.375		3.285	1,475	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	954,530.00	961,974.60	2.375		3.295	1,475	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	881,840.00	884,026.81	0.500		3.241	1,521	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	934,020.00	902,486.90	1.625		4.180	1,279	10/31/2026
9128282R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	948,130.00	933,828.13	2.250		3.747	1,567	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,842,420.00	1,982,140.38	0.250		0.576	822	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	918,950.00	989,739.80	0.250		0.620	853	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	921,210.00	991,006.90	0.250		0.601	822	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	918,950.00	990,239.73	0.250		0.586	853	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	915,780.00	991,526.79	0.375		0.658	944	11/30/2025

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>											
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	921,210.00	988,541.88	0.250		0.681	822	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,829,540.00	1,971,951.75	0.250		0.707	914	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	908,790.00	992,500.00	0.750		0.907	1,218	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	906,950.00	990,392.08	0.625		0.892	1,187	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	914,020.00	985,409.95	0.750		1.191	1,126	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	916,880.00	988,932.51	0.875		1.176	1,156	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	911,450.00	987,478.98	0.875		1.210	1,248	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,836,260.00	1,916,355.89	0.250		1.678	883	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	917,190.00	943,586.68	1.125		2.581	1,279	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	972,500.00	996,500.00	2.625		2.750	715	04/15/2025
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	906,950.00	908,183.10	0.625		3.187	1,187	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	911,450.00	912,781.52	0.875		3.302	1,248	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	986,840.00	997,755.04	3.250		3.300	1,521	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	967,460.00	977,313.97	2.750		3.309	1,552	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	967,460.00	954,972.14	2.750		3.787	1,552	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,997,740.00	1,975,695.44	3.500		3.804	1,736	01/31/2028
<b>Subtotal and Average</b>				<b>43,000,000.00</b>	<b>40,331,650.00</b>	<b>41,880,289.09</b>			<b>1.985</b>	<b>1,019</b>	
<b>Total and Average</b>				<b>139,263,096.03</b>	<b>134,683,226.03</b>	<b>137,238,776.22</b>			<b>2.488</b>	<b>580</b>	

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

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
<b>Money Market Fund</b>										
SYS39903-39902	39901	UNION BANK	07/01/2018	16,162,392.00	16,162,392.00	16,162,392.00			0.000	1
<b>Subtotal and Average</b>										<b>1</b>
<b>Total Cash and Investments</b>				<b>155,425,488.03</b>	<b>150,845,618.03</b>	<b>153,401,168.22</b>			<b>2.488</b>	<b>580</b>



# City of Manhattan Beach

## Investment Portfolio Summary

*As of April 30, 2023*

PORTFOLIO PROFILE	Apr 30, 2023	Mar 31, 2023	Feb 28, 2023	Jan 31, 2023	Dec 31, 2022
Total Book Value (Excluding Trust Funds)	\$137,238,776	\$127,327,216	\$127,327,216	\$124,465,943	\$118,465,943
Increase/(Decrease) from Prior Period	9,911,560	-	2,861,273	6,000,000	(6,087,101)
Percentage Change	7.8%	0.0%	2.3%	5.1%	(4.9%)
Average Yield to Maturity (365 Days)	2.488%	2.417%	2.353%	2.237%	2.157%
Increase/(Decrease) from Prior Period	0.071%	0.063%	0.117%	0.080%	0.090%

### PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$45,263,096	32.50%	2.870%	Next 12 months	43%
Medium Term Notes	19,000,000	13.6%	2.997%	Months 13-24	16%
Federal Agencies	32,000,000	23.0%	2.313%	Months 25-36	16%
U.S. Treasuries	43,000,000	30.9%	1.985%	Months 37-48	13%
<b>Total</b>	<b>\$139,263,096</b>	<b>100.0%</b>	<b>2.486%</b>	Months 49-60	13%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of April 30, 2023

### RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FNMA - 0.75% Coupon	4/14/2023	10/8/2027	1,000,000		3.597%
MTN - 1.375% Coupon	4/14/2023	6/20/2027	1,000,000		3.743%
MTN - 3.4% Coupon	4/14/2023	1/29/2028	1,000,000		4.410%
MTN - 1.375% Coupon	4/18/2023	6/20/2027	1,000,000		3.765%
<b>Total Purchases</b>			<b>\$4,000,000</b>		<b>3.879%</b>
Matured: MTN - 2.5% Coupon	10/15/2022	10/15/2022		1,000,000	2.640%
Matured: T - 2% Coupon	10/31/2022	10/31/2022		1,000,000	2.250%
Matured: FHLB - 2.5% Coupon	12/9/2022	12/9/2022		1,000,000	2.357%
Matured: FFCB - 2.57% Coupon	2/16/2023	2/16/2023		2,000,000	2.708%
<b>Total Maturing/Calls</b>				<b>\$5,000,000</b>	<b>2.532%</b>



# City of Manhattan Beach

## Investment Portfolio Summary

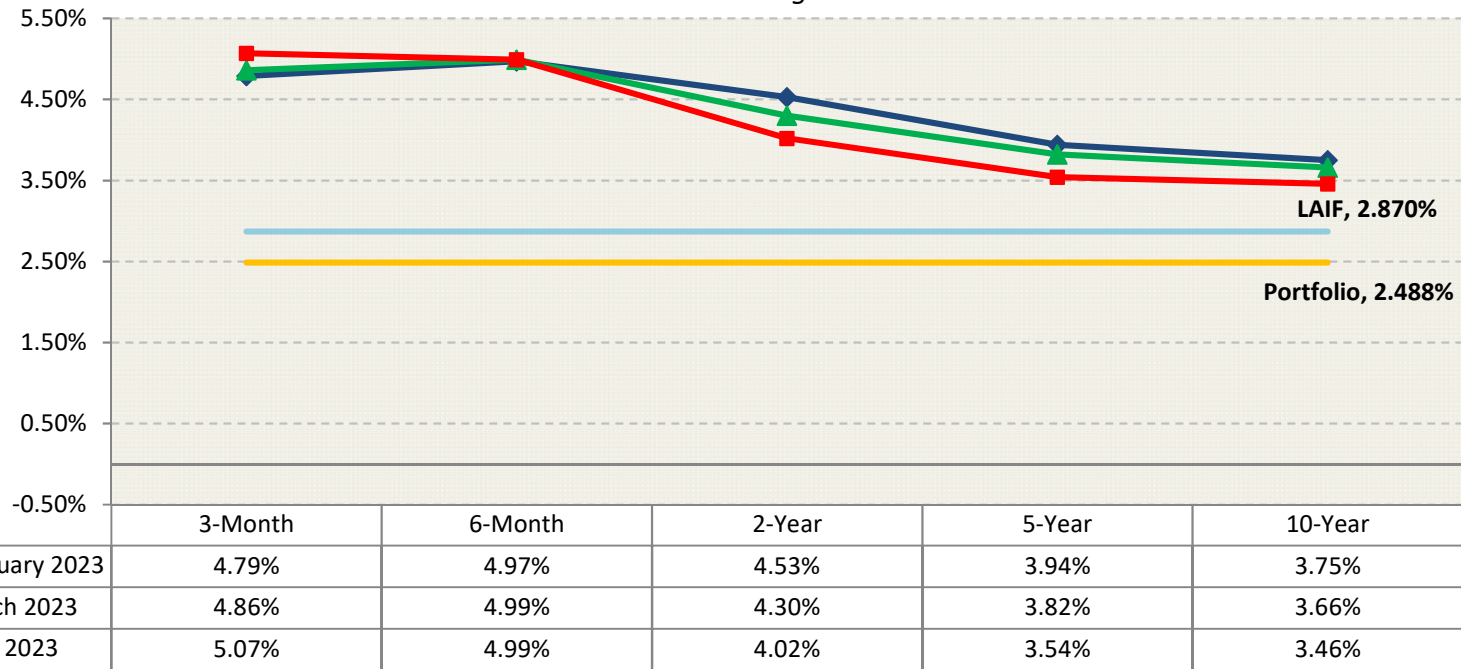
*As of April 30, 2023*

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$35.98
Fire Station 2 COPs	60.81
Marine Avenue Refunding Bonds	1.25
Pension Obligation Bonds	2,436.89
Metlox & Water/Wastewater Refunding Bonds	8,373.35
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	2,832,151.42
<b>Total Funds Held in Trust</b>	<b>\$3,962,998.93</b>

As of April 30, 2023

### US Treasuries Yield Curve

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



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



**CITY OF MANHATTAN BEACH**  
**Portfolio Maturity Structure**  
*May 2023 through April 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						
May 23	5/3/23	3.3%	MTN	MW: 15	\$1.0M	May 24	5/16/24	2.63%	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
Jun 23	6/19/23	3.0%	FFCB	nc	\$2.0M	Jun 24	6/14/24	0.31%	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%	MTN	nc	\$1.0M
							6/28/24	3.23%	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%	MTN	nc	\$1.0M
Jul 23	7/24/23	2.8%	FFCB	nc	\$2.0M	Jul 24	7/2/24	1.53%	FNMA	nc	\$2.0M	Jul 25	7/31/25	0.58%	T	nc	\$2.0M	Jul 26	7/31/26	0.89%	T	nc	\$1.0M	Jul 27	7/31/27	3.31%	T	nc	\$1.0M
	7/31/23	2.5%	T	nc	\$1.0M		7/2/24	0.26%	FNMA	nc	\$1.0M		7/31/25	0.60%	T	nc	\$1.0M		7/31/26	3.19%	T	nc	\$1.0M		7/31/27	3.79%	T	nc	\$1.0M
													7/31/25	0.68%	T	nc	\$1.0M		7/27/26	4.55%	FFCB	nc	\$1.0M						
Aug 23	8/31/23	2.4%	T	nc	\$1.0M	Aug 24	8/15/24	1.47%	FHLB	nc	\$1.0M	Aug 25	8/31/25	0.62%	T	nc	\$1.0M	Aug 26	8/31/26	0.91%	T	nc	\$1.0M	Aug 27	8/15/27	3.75%	T	nc	\$1.0M
	8/8/23	2.0%	MTN	MW:12.5	\$1.0M		8/30/24	1.98%	MTN	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%	MTN	nc	\$1.0M
	8/16/23	2.0%	MTN	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%	MTN	nc	\$1.0M	Sep 24	9/6/24	1.89%	MTN	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%	MTN	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%	MTN	nc	\$1.0M
													9/30/25	1.68%	T	nc	\$2.0M								9/1/27	3.88%	MTN	nc	\$1.0M
Oct 23	10/18/23	2.6%	MTN	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%	MTN	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%	MTN	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%	MTN	MW: 10	\$1.0M	Feb 27	2/6/27	4.16%	MTN	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					
Apr 24						Apr 25	4/15/25	2.75%	T	nc	\$1.0M	Apr 26						Apr 27						Apr 28					
<b>Total By Year (excl LAIF)</b>					<b>\$14.0m</b>						<b>\$23.0m</b>						<b>\$18.0m</b>						<b>\$18.0m</b>						
<b>% of Total Securities (excl LAIF)</b>					<b>15%</b>						<b>24%</b>						<b>19%</b>						<b>19%</b>						
<b>% of Total Investments (incl LAIF)</b>					<b>43%</b>						<b>17%</b>						<b>13%</b>						<b>13%</b>						

Total Securities	67%	\$94.0M
LAIF	33%	\$45.3M
<b>Total Investments</b>	<b>100%</b>	<b>\$139.3M</b>

Shaded rows indicate months with significant cash inflows.

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

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$45,263,096	32.5%	\$75,000,000	Yes	Temporary Suspension			
<b>Treasury Securities</b>								
US Treasury	\$43,000,000	30.9%					5 Years	Yes
<i>Total U.S. Treasuries (37)</i>			<b>\$43,000,000</b>	<b>30.9%</b>				
<b>Medium Term (Corporate) Notes</b>								
Coca-Cola	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
Amazon	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
Costco	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
<i>Total Consumer Goods Sector</i>			<b>\$5,000,000</b>	<b>3.6%</b>		<b>10.0%</b>	<b>Yes</b>	
Toyota Motor Credit	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
Bank of NY	3,000,000	2.2%			5.0%	Yes	5 Years	Yes
<i>Total Financial Sector</i>			<b>\$5,000,000</b>	<b>3.6%</b>		<b>10.0%</b>	<b>Yes</b>	
Johnson & Johnson	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
Merck	1,000,000	0.7%			5.0%	Yes	5 Years	Yes
<i>Total Pharmaceuticals Sector</i>			<b>\$3,000,000</b>	<b>2.2%</b>		<b>10.0%</b>	<b>Yes</b>	
Apple Inc	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
Microsoft Corp	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
<i>Total Technology Sector</i>			<b>\$4,000,000</b>	<b>2.9%</b>		<b>10.0%</b>	<b>Yes</b>	
Walt Disney Co	2,000,000	1.4%			5.0%	Yes	5 Years	Yes
<i>Total Communication Services Sector</i>			<b>\$2,000,000</b>					
<b>Total Medium Term Notes (18)</b>			<b>\$19,000,000</b>	<b>13.6%</b>		<b>20.0%</b>	<b>Yes</b>	
<b>Federal Agencies</b>								
Federal Home Loan Bank (FHLB)	\$7,000,000	5.0%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	11,000,000	7.9%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	9,000,000	6.5%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	2,000,000	1.4%			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	1.4%			33.3%	Yes	5 Years	Yes
<b>Total Federal Agencies (23)</b>			<b>\$32,000,000</b>	<b>23.0%</b>		<b>60.0%</b>	<b>Yes</b>	
<b>Total Portfolio</b>	<b>\$139,263,096</b>	<b>100.0%</b>						



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

<b><u>Investments</u></b>	<b>Book Value</b>
LAIF	\$45,263,096.03
Treasury Securities	41,880,289.09
Federal Agency Issues-Coupon	31,819,790.65
Medium Term Notes	18,275,600.45
<b>Subtotal Investments</b>	<b><u>\$137,238,776.22</u></b>
<b><u>Demand Deposit/Petty Cash</u></b>	
Cash in Bank	\$16,162,392.00
Petty Cash	2,771.41
<b>Subtotal Demand Deposit</b>	<b><u>\$16,165,163.41</u></b>
<b>Subtotal City Cash &amp; Investments</b>	<b><u>\$153,403,939.63</u></b>
<b><u>Bond Funds Held in Trust</u></b>	
Police Fire Refunding	\$35.98
Fire Station 2 COPs	60.81
Marine Ave Park Refunding	1.25
Metlox & Water/Wastewater Refunding	8,373.35
Utility Assessment Districts	1,119,939.23
Pension Obligation Bonds	2,436.89
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,130,847.51</u></b>
<b><u>Investment Trust Funds</u></b>	
PARS Pension Rate Stabilization Trust	2,832,151.42
 <b>Treasurer's Balance</b>	 <b><u><u>\$157,366,938.56</u></u></b>



# PMIA/LAIF Performance Report as of 05/10/23



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

April	2.870
March	2.831
February	2.624

## Quarterly Performance Quarter Ended 03/31/23

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

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 03/31/23 \$191.2 billion

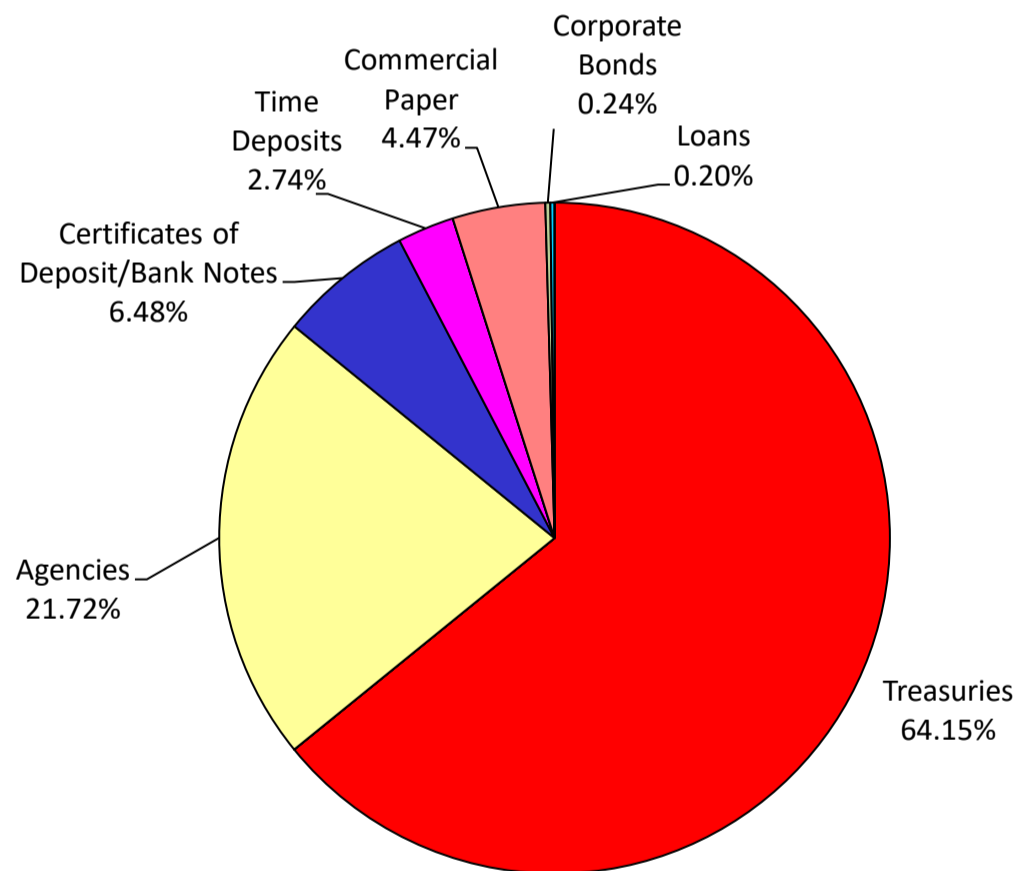


Chart does not include \$3,085,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

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).

Source:

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

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