

City of Manhattan Beach

Finance Department



Investment Portfolio

February 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

Libby Bretthauer, Acting Finance Director

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
February 1, 2025 through February 28, 2025

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	20,122,371.19	20,122,371.19	20,122,371.19	19.07	1	1	4.274	4.333
Medium Term Notes	22,000,000.00	21,318,870.00	21,235,105.23	20.12	1,656	1,015	4.007	4.062
Federal Agency Issues - Coupon	20,000,000.00	19,916,080.00	19,878,281.78	18.84	1,560	810	3.550	3.599
Treasury Securities - Coupon	45,000,000.00	43,803,910.00	44,295,348.86	41.97	1,619	676	2.417	2.451
	107,122,371.19	105,161,231.19	105,531,107.06	100.00%	1,307	641	3.304	3.350
Investments								
Cash								
Passbook/Checking (not included in yield calculations)	17,919,460.01	17,919,460.01	17,919,460.01		1	1	0.000	0.000
Total Cash and Investments	125,041,831.20	123,080,691.20	123,450,567.07		1,307	641	3.304	3.350
Total Earnings								
	February 28	Month Ending	Fiscal Year To Date					
Current Year		236,893.50	2,127,406.82					

CITY OF MANHATTAN BEACH,

Reporting period 02/01/2025-02/28/2025

Run Date: 04/07/2025 - 09:22

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PM (PRF_PM1) 7.3.11
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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
February 28, 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
LAIF											
SYS3000	3000	Local Agency Invest. Fund		20,122,371.19	20,122,371.19	20,122,371.19	4.333		4.333	1	
Subtotal and Average				20,122,371.19	20,122,371.19	20,122,371.19			4.333	1	
Medium Term Notes											
037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	969,420.00	952,692.33	2.900	AA+	4.905	925	09/12/2027
037833ET3	MTN0121	APPLE INC	06/12/2023	1,000,000.00	998,060.00	992,446.00	4.000	AA+	4.171	1,166	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	963,850.00	986,753.59	1.000	AA	1.963	437	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	975,160.00	971,704.66	3.150	AA	4.282	904	08/22/2027
023135CG9	MTN0129	AMAZON.COM LLC	07/12/2024	1,000,000.00	972,610.00	965,992.71	3.450		4.342	1,504	04/13/2029
06406RAF4	MTN0118	BANK OF NY MELLO	04/14/2023	1,000,000.00	975,390.00	972,466.61	3.400	A	4.410	1,064	01/29/2028
194162AR4	MTN0123	COLGATE-PALM CO	07/10/2023	2,000,000.00	2,030,720.00	1,992,460.00	4.600	AA-	4.690	1,096	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES	04/14/2023	1,000,000.00	937,830.00	943,330.74	1.375	A+	3.743	841	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES	04/18/2023	1,000,000.00	937,830.00	942,679.15	1.375	A+	3.765	841	06/20/2027
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	925,340.00	912,469.72	0.950	AAA	4.593	914	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	925,340.00	925,756.61	0.950	AAA	3.880	914	09/01/2027
191216DD9	MTN0124	COCA-COLA CO	07/10/2023	1,000,000.00	910,030.00	898,435.40	1.000	A+	4.374	1,110	03/15/2028
191216DD9	MTN0126	COCA-COLA CO	02/05/2024	1,000,000.00	910,030.00	910,401.65	1.000	A+	3.556	1,110	03/15/2028
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	985,120.00	982,981.35	3.300	AAA	4.163	707	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	965,870.00	991,420.00	0.750	A+	0.950	360	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC	06/12/2023	1,000,000.00	996,610.00	992,917.00	4.050	A+	4.210	1,173	05/17/2028
713448FR4	MTN0125	Pepsico	11/02/2023	1,000,000.00	1,007,190.00	982,661.88	4.450	A+	5.044	1,171	05/15/2028
89236TLL7	MTN0127	TOYOTA MOTOR CREDIT	02/05/2024	1,000,000.00	1,008,370.00	1,007,486.22	4.650		4.493	1,406	01/05/2029
89236TLL7	MTN0130	TOYOTA MOTOR CREDIT	07/12/2024	1,000,000.00	1,008,370.00	1,000,000.00	4.650		4.650	1,406	01/05/2029
931142ER0	MTN0122	WALMART INC	06/12/2023	1,000,000.00	954,170.00	952,551.63	1.050	AA	4.183	565	09/17/2026
931142EN9	MTN0128	WALMART INC	07/12/2024	1,000,000.00	961,560.00	957,497.98	3.250		4.349	1,590	07/08/2029
Subtotal and Average				22,000,000.00	21,318,870.00	21,235,105.23			4.062	1,015	
Federal Agency Issues - Coupon											
31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	994,480.00	1,000,000.00	3.850		3.850	1,080	02/14/2028
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	988,290.00	997,642.00	1.800	AA+	1.870	174	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,965,120.00	2,017,635.89	3.150	AA+	2.747	751	03/22/2027
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	1,005,400.00	998,356.00	4.500		4.550	513	07/27/2026
3133EPA47	FAC0309	FED FARM CR BK	11/02/2023	1,000,000.00	1,026,930.00	1,000,600.00	4.875	AA+	4.860	1,341	11/01/2028
3133ERDH1	FAC0311	FED FARM CR BK	05/08/2024	2,000,000.00	2,051,120.00	2,021,134.45	4.750		4.527	1,521	04/30/2029
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	986,810.00	995,852.00	1.750	AA+	1.871	195	09/12/2025
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	960,180.00	951,386.55	0.875		4.343	468	06/12/2026

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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											
3130A3DU5	FAC0306	Federal Home Loan Bank	06/12/2023	1,000,000.00	982,080.00	979,934.66	3.000	AA+	4.048	741	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank	07/10/2023	1,000,000.00	999,710.00	986,495.03	4.000	AA+	4.483	1,196	06/09/2028
3130AXEL8	FAC0308	Federal Home Loan Bank	11/02/2023	1,000,000.00	1,023,880.00	995,280.00	4.750	AA+	4.861	1,287	09/08/2028
3130B13J4	FAC0310	Federal Home Loan Bank	05/09/2024	2,000,000.00	2,044,880.00	2,012,365.16	4.625		4.514	1,469	03/09/2029
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,956,920.00	1,966,406.42	0.375	AA+	2.722	206	09/23/2025
3135G05Y5	FAC0305	Fannie Mae	04/14/2023	1,000,000.00	921,420.00	928,223.17	0.750		3.597	951	10/08/2027
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	992,550.00	996,048.49	0.750	AA+	1.763	75	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,016,310.00	1,030,921.96	6.750	AA+	2.894	245	11/01/2025
Subtotal and Average				20,000,000.00	19,916,080.00	19,878,281.78			3.599	810	
Treasury Securities - Coupon											
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	987,060.00	998,318.64	0.250		0.561	121	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	987,060.00	998,271.09	0.250		0.591	121	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	990,180.00	996,697.43	0.250		1.058	91	05/31/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,908,600.00	1,953,762.25	1.500		2.665	701	01/31/2027
9128282A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	964,530.00	971,443.16	1.500		3.287	532	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	966,090.00	979,587.49	2.375		3.285	805	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	966,090.00	979,357.64	2.375		3.295	805	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	923,400.00	935,570.45	0.500		3.241	851	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	961,840.00	953,363.30	1.625		4.180	609	10/31/2026
9128282R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	960,040.00	961,542.18	2.250		3.747	897	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,966,980.00	1,995,952.30	0.250		0.576	152	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	980,370.00	997,426.92	0.250		0.620	183	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	983,490.00	997,969.30	0.250		0.601	152	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	980,370.00	997,559.93	0.250		0.586	183	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	972,110.00	997,336.99	0.375		0.658	274	11/30/2025
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	983,490.00	997,412.68	0.250		0.681	152	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,948,440.00	1,991,750.51	0.250		0.707	244	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	952,700.00	992,500.00	0.750		0.907	548	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	953,480.00	995,754.64	0.625		0.892	517	07/31/2026
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	960,000.00	993,950.47	0.750		1.191	456	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	959,180.00	995,256.79	0.875		1.176	486	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	952,150.00	994,156.86	0.875		1.210	578	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,954,660.00	1,977,187.97	0.250		1.678	213	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	953,790.00	973,019.72	1.125		2.581	609	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	998,120.00	996,500.00	2.625		2.750	45	04/15/2025

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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											
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	953,480.00	959,429.74	0.625		3.187	517	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	952,150.00	959,298.04	0.875		3.302	578	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	984,260.00	997,755.04	3.250		3.300	851	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	971,950.00	987,213.33	2.750		3.309	882	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	971,950.00	974,620.66	2.750		3.787	882	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,973,980.00	1,984,945.26	3.500		3.804	1,066	01/31/2028
91282CHX2	UST0068	US TREASURY	11/01/2023	1,000,000.00	1,012,380.00	987,164.17	4.375		4.816	1,279	08/31/2028
91282CJW2	UST0069	US TREASURY	02/02/2024	2,000,000.00	1,999,840.00	2,018,434.21	4.000		3.786	1,432	01/31/2029
91282CKD2	UST0070	US TREASURY	05/08/2024	1,000,000.00	1,008,950.00	992,220.00	4.250		4.430	1,460	02/28/2029
91282CKG5	UST0071	US TREASURY	05/08/2024	1,000,000.00	1,004,380.00	988,416.46	4.125		4.474	1,491	03/31/2029
91282CKP5	UST0072	US TREASURY	05/08/2024	1,000,000.00	1,023,480.00	1,009,000.00	4.625		4.421	1,521	04/30/2029
91282CES6	UST0073	US TREASURY	07/12/2024	1,000,000.00	951,290.00	946,093.61	2.750		4.123	1,552	05/31/2029
91282CEV9	UST0074	US TREASURY	07/12/2024	1,000,000.00	969,840.00	965,298.70	3.250		4.147	1,582	06/30/2029
91282CDF5	UST0075	US TREASURY	07/12/2024	1,000,000.00	911,760.00	903,810.93	1.375		4.062	1,340	10/31/2028
Subtotal and Average				45,000,000.00	43,803,910.00	44,295,348.86			2.451	676	
Total and Average				107,122,371.19	105,161,231.19	105,531,107.06			3.350	641	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
February 28, 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
Money Market Fund										
SYS39903-39902	39901	UNION BANK		17,919,460.01	17,919,460.01	17,919,460.01			0.000	1
Subtotal and Average										1
Total Cash and Investments				125,041,831.20	123,080,691.20	123,450,567.07			3.350	641



City of Manhattan Beach

Investment Portfolio Summary

As of February 28, 2025

PORTFOLIO PROFILE	Feb 28, 2025	Jan 31, 2025	Dec 31, 2024	Nov 30, 2024	Oct 31, 2024
Total Book Value (Excluding Trust Funds)	\$105,531,107	\$111,535,013	\$111,238,210	\$110,892,138	\$113,575,230
Increase/(Decrease) from Prior Period	(6,003,906)	296,803	346,072	(2,683,091)	(3,015,485)
Percentage Change	(5.4%)	0.3%	0.3%	(2.4%)	(2.6%)
Average Yield to Maturity (365 Days)	3.350%	3.381%	3.393%	3.402%	3.426%
Increase/(Decrease) from Prior Period	(0.030%)	(0.012%)	(0.010%)	(0.024%)	0.083%

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$20,122,371	18.78%	4.333%	Next 12 months	39%
Medium Term Notes	22,000,000	20.5%	4.062%	Months 13-24	16%
Federal Agencies	20,000,000	18.7%	3.599%	Months 25-36	20%
U.S. Treasuries	45,000,000	42.0%	2.451%	Months 37-48	16%
Total	\$107,122,371	100.0%	3.350%	Months 49-60	9%
				Total	100.0%

*LAIF YTM as of February 28, 2025

RECENT ACTIVITY

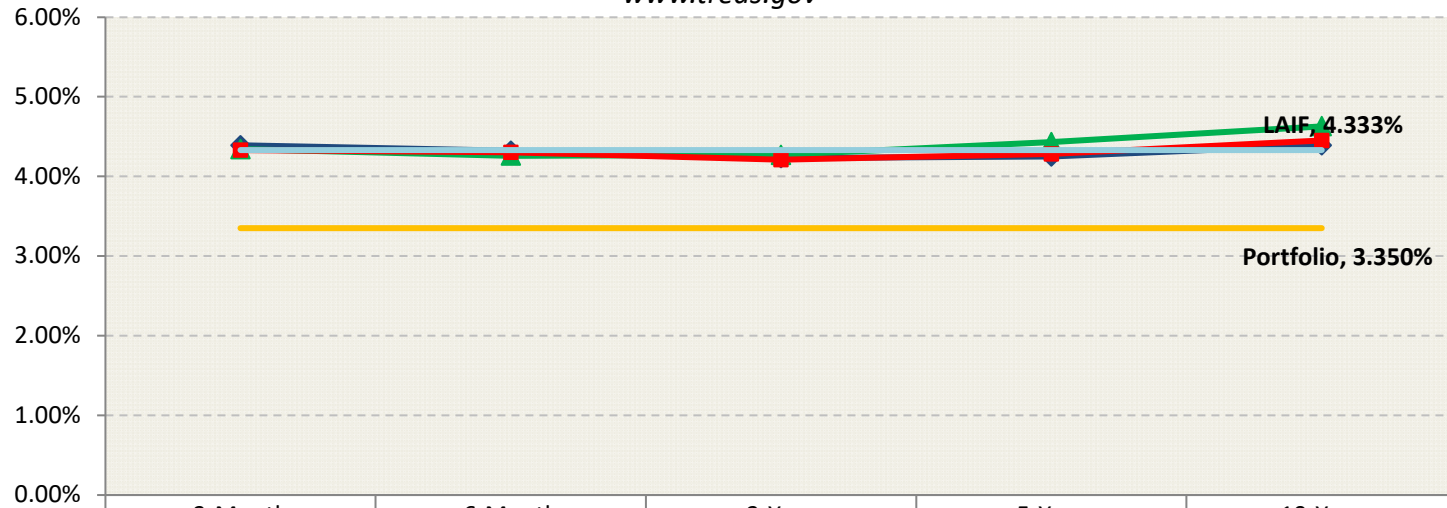
Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
WMT - 3.25% Coupon	7/12/2024	7/8/2029	1,000,000		4.349%
AMZN - 3.45% Coupon	7/12/2024	4/13/2029	1,000,000		4.342%
TOYOTA - 4.65% Coupon	7/12/2024	1/5/2029	1,000,000		4.650%
T - 4.11% Coupon	7/12/2024	5/31/2029	1,000,000		4.123%
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%
Total Purchases			\$6,000,000		4.279%
Matured: BK - 2.1% Coupon	10/24/2024	10/24/2024		1,000,000	1.850%
Matured: FNMA - 1.625% Coupon	10/15/2024	10/15/2024		2,000,000	1.700%
Matured: FNMA - 1.625% Coupon	10/15/2024	10/15/2024		2,000,000	1.500%
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%
Total Maturing/Calls				\$7,000,000	1.786%



City of Manhattan Beach Investment Portfolio Summary *As of February 28, 2025*

US Treasuries Yield Curve

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	3-Month	6-Month	2-Year	5-Year	10-Year
December 2024	4.39%	4.32%	4.23%	4.25%	4.39%
January 2025	4.34%	4.26%	4.27%	4.43%	4.63%
February 2025	4.33%	4.30%	4.21%	4.28%	4.45%

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

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
March 2025 through February 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							
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							
Apr 25	4/15/25	2.8%	T	nc	\$1.0M	Apr 26						Apr 27						Apr 28						Apr 29	4/13/29	4.34%	AMZN	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	5/31/29	4.12%	T	nc	\$1.0M							
	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									
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												
								10/31/26	4.18%	T	nc		\$1.0M																							
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%	GOYOT/	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%	GOYOT/	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												
Total By Year (excl LAIF)					\$22.0m						\$17.0m						\$21.0m						\$17.0m						\$10.0m							
Average YTM					1.3%						2.7%						3.8%						4.4%						4.4%							
% of Total Securities (excl LAIF)					25%						20%						24%						20%						11%							
% of Total Investments (incl LAIF)					39%						16%						20%						16%						9%							

Total Securities	81%	\$87.0M
LAIF	19%	\$20.1M
Total Investments	100%	\$107.1M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of February 28, 2025

Instrument		% of Total	Dollar Compliance			Percentage Compliance			Term Compliance	
			Limit	Compliant?		Limit	Compliant?		Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$20,122,371	18.8%	\$75,000,000	Yes		Temporary Suspension				
Treasury Securities										
US Treasury	\$45,000,000	42.0%							5 Years	Yes
Total U.S. Treasuries (39)	\$45,000,000	42.0%								
Medium Term (Corporate) Notes										
Coca-Cola	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Amazon	3,000,000	2.8%				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	0.9%				5.0%	Yes		5 Years	Yes
Total Consumer Goods Sector	\$12,000,000	11.0%				10.0%	No			
Bank of NY	1,000,000	0.9%				5.0%	Yes		5 Years	Yes
Toyota Motor Credit Corp	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Total Financial Sector	\$3,000,000	2.8%				10.0%	Yes			
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
Total Pharmaceuticals Sector	\$4,000,000	3.7%				10.0%	Yes			
Apple Inc	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Microsoft Corp	1,000,000	0.9%				5.0%	Yes		5 Years	Yes
Total Technology Sector	\$3,000,000	2.8%				10.0%	Yes			
Total Medium Term Notes (21)	\$22,000,000	20.5%				20.0%	No*			
Federal Agencies										
Federal Home Loan Bank (FHLB)	\$7,000,000	6.5%				33.3%	Yes		5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	6.5%				33.3%	Yes		5 Years	Yes
Fannie Mae (FNMA)	1,000,000	0.9%				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	0.9%				33.3%	Yes		5 Years	Yes
Tennessee Valley Authority (TVA)	2,000,000	1.9%				33.3%	Yes		5 Years	Yes
Total Federal Agencies (16)	\$20,000,000	18.7%				60.0%	Yes			
Total Portfolio	\$107,122,371	100.0%								



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
February 28, 2025

Investments

LAIF	\$20,122,371.19
Treasury Securities	44,295,348.86
Government Agency Issues	19,878,281.78
Medium Term Notes	21,235,105.23
Subtotal Investments	<u>\$105,531,107.06</u>

Demand Deposit/Petty Cash

Cash in Bank	\$17,919,460.01
Petty Cash	2,317.07
Subtotal Demand Deposit	<u>\$17,921,777.08</u>
Subtotal City Cash & Investments	<u>\$123,452,884.14</u>

Bond Funds Held in Trust

Police Fire Refunding	\$756.62
Fire Station 2 COPs	307.29
Marine Ave Park Refunding	0.72
Metlox & Water/Wastewater Refunding	884.70
Utility Assessment Districts	1,274,396.24
Pension Obligation Bonds	7,533.99
Subtotal Bonds Held in Trust	<u>\$1,283,879.56</u>

Investment Trust Funds

PARS Pension Rate Stabilization Trust	3,799,198.32
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Total Treasurer's Balance

\$128,535,962.02

Cash Balances by Fund

General Fund	\$30,048,391.74
Street Lighting & Landscape Fund	(39,009.44)
Gas Tax Fund	5,406,924.87
Asset Forfeiture Fund	254,754.29
Police Safety Grants Fund	546,485.31
Grants Fund	-
Prop. A Fund	890,496.39
Prop. C Fund	1,548,216.45
AB 2766 Air Quality Fund	314,317.94
Measure R Fund	2,284,129.15
Measure M Fund	1,223,532.83
Measure W Fund	1,815,048.69
Capital Improvements Fund	11,368,470.04
Fire Station #2 Construction Fund	459,403.51
UUAD Construction Fund	1,507,478.05
Water Fund	10,829,331.18
Stormwater Fund	4,336,560.81
Sewer Fund	18,919,453.62
Parking Fund	5,351,628.45
County Parking Lots Fund	320,031.54
State Pier and Parking Lot Fund	1,387,004.36
Insurance Reserve Fund	17,215,750.43
Information Technology Fund	1,418,921.46
Fleet Management Fund	3,703,627.93
Building Maintenance & Operations Fund	(1,130.55)
Special Assessment Redemption Fund	882,129.33
Special Assessment UAD 12 & 14 Fund	774,766.51
Special Assessment UAD 19-4 Fund	267,149.24
Pension Trust Fund	(77,720.01)
Special Deposits Fund	1,780,619.58
Section 115 Trust Fund	3,799,198.32

Total All Funds

\$128,535,962.02

* The negative cash balances in the Street Lighting & Landscape Fund and the Building Maintenance Fund will be offset by General Fund transfers and charge-outs. 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 around August 2025.



PMIA/LAIF Performance Report as of 03/05/25



Quarterly Performance Quarter Ended 12/31/24

LAIF Apportionment Rate ⁽²⁾ :	4.62
LAIF Earnings Ratio ⁽²⁾ :	0.00012664187216722
LAIF Administrative Cost ^{(1)*} :	0.28
LAIF Fair Value Factor ⁽¹⁾ :	0.999621985
PMIA Daily ⁽¹⁾ :	4.40
PMIA Quarter to Date ⁽¹⁾ :	4.48
PMIA Average Life ⁽¹⁾ :	252

PMIA Average Monthly Effective Yields⁽¹⁾

February	4.333
January	4.366
December	4.434
November	4.477
October	4.518
September	4.575

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 1/31/25 \$162.9 billion

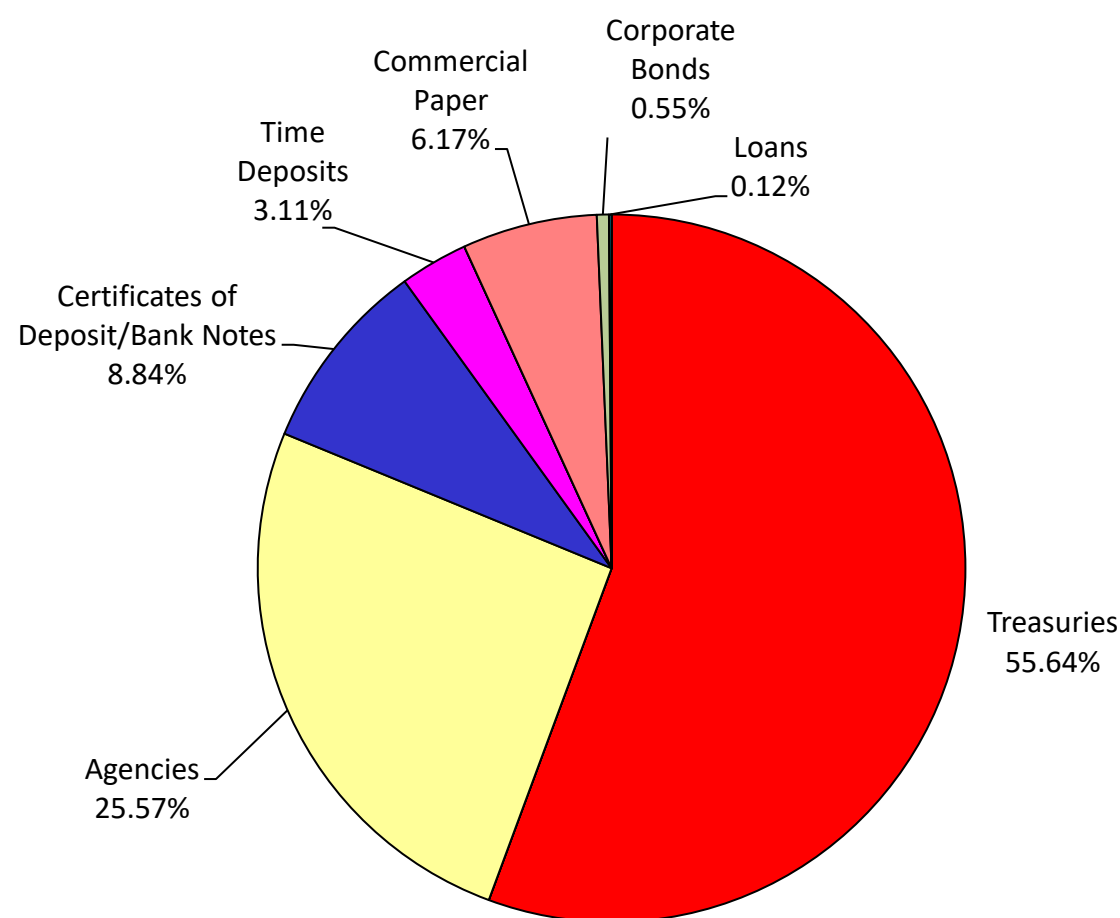


Chart does not include \$1,213,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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