

# City of Manhattan Beach

## Finance Department



## Investment Portfolio

### October 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, Finance Director

**CITY OF MANHATTAN BEACH**  
**Portfolio Management**  
**Portfolio Summary**  
**October 1, 2025 through October 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	30,598,464.45	30,598,464.45	30,598,464.45	28.75	1	1	4.093	4.150
Medium Term Notes	22,000,000.00	21,682,420.00	21,371,310.90	20.08	1,656	769	4.007	4.063
Federal Agency Issues - Coupon	20,000,000.00	20,116,910.00	19,955,181.22	18.75	1,702	1,022	3.973	4.028
Treasury Securities - Coupon	35,000,000.00	34,583,640.00	34,512,988.57	32.43	1,691	761	3.144	3.188
	<b>107,598,464.45</b>	<b>106,981,434.45</b>	<b>106,437,945.14</b>	<b>100.00%</b>	<b>1,200</b>	<b>593</b>	<b>3.745</b>	<b>3.797</b>
<b>Investments</b>								
<hr/>								
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	9,858,761.02	9,858,761.02	9,858,761.02		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>117,457,225.47</b>	<b>116,840,195.47</b>	<b>116,296,706.16</b>		<b>1,200</b>	<b>593</b>	<b>3.745</b>	<b>3.797</b>

<b>Total Earnings</b>	<b>October 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year		299,214.60	1,140,202.80
<b>Average Daily Balance</b>		<b>120,198,139.13</b>	
<b>Effective Rate of Return</b>		<b>2.93%</b>	

CITY OF MANHATTAN BEACH,

Reporting period 10/01/2025-10/31/2025

Run Date: 12/08/2025 - 12:10

Portfolio CITY  
CP  
IE (PRF\_PM1) 7.3.11  
Report Ver. 7.3.11

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

Page 1

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		07/01/2024	30,598,464.45	30,598,464.45	30,598,464.45	4.150		4.150	1	
<b>Subtotal and Average</b>			<b>30,598,464.45</b>		<b>30,598,464.45</b>	<b>30,598,464.45</b>	<b>30,598,464.45</b>			<b>4.150</b>	<b>1</b>	

**Medium Term Notes**

037833DB3	MTN0112	APPLE INC		10/25/2022	1,000,000.00	984,330.00	961,453.01	2.900	AA+	4.905	680	09/12/2027
037833ET3	MTN0121	APPLE INC		06/12/2023	1,000,000.00	1,005,170.00	992,446.00	4.000	AA+	4.171	921	05/10/2028
023135BX3	MTN0111	AMAZON.COM LLC		02/24/2022	1,000,000.00	984,950.00	991,599.84	1.000	AA	1.963	192	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC		02/09/2023	1,000,000.00	989,240.00	977,054.62	3.150	AA	4.282	659	08/22/2027
023135CG9	MTN0129	AMAZON.COM LLC		07/12/2024	1,000,000.00	985,410.00	969,959.86	3.450		4.342	1,259	04/13/2029
06406RAF4	MTN0118	BANK OF NY MELLO		04/14/2023	1,000,000.00	989,950.00	976,935.51	3.400	A	4.410	819	01/29/2028
194162AR4	MTN0123	COLGATE-PALM CO		07/10/2023	2,000,000.00	2,033,540.00	1,992,460.00	4.600	AA-	4.690	851	03/01/2028
22160KAN5	MTN0117	COSTCO COMPANIES		04/14/2023	1,000,000.00	962,940.00	954,791.94	1.375	A+	3.743	596	06/20/2027
22160KAN5	MTN0119	COSTCO COMPANIES		04/18/2023	1,000,000.00	962,940.00	954,272.13	1.375	A+	3.765	596	06/20/2027
478160CP7	MTN0113	Johnson & Johnson		10/25/2022	1,000,000.00	952,910.00	928,864.57	0.950	AAA	4.593	669	09/01/2027
478160CP7	MTN0114	Johnson & Johnson		12/22/2022	1,000,000.00	952,910.00	939,662.76	0.950	AAA	3.880	669	09/01/2027
191216DD9	MTN0124	COCA-COLA CO		07/10/2023	1,000,000.00	938,510.00	914,263.65	1.000	A+	4.374	865	03/15/2028
191216DD9	MTN0126	COCA-COLA CO		02/05/2024	1,000,000.00	938,510.00	924,365.03	1.000	A+	3.556	865	03/15/2028
594918BY9	MTN0115	MICROSOFT CORP		12/22/2022	1,000,000.00	994,440.00	987,033.41	3.300	AAA	4.163	462	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC		10/05/2021	1,000,000.00	990,540.00	991,420.00	0.750	A+	0.950	115	02/24/2026
58933YBH7	MTN0120	MERCK & CO INC		06/12/2023	1,000,000.00	1,005,060.00	992,917.00	4.050	A+	4.210	928	05/17/2028
713448FR4	MTN0125	Pepsico		11/02/2023	1,000,000.00	1,014,970.00	985,230.49	4.450	A+	5.044	926	05/15/2028
89236TLL7	MTN0127	TOYOTA MOTOR CREDIT		02/05/2024	1,000,000.00	1,019,740.00	1,006,553.68	4.650		4.493	1,161	01/05/2029
89236TLL7	MTN0130	TOYOTA MOTOR CREDIT		07/12/2024	1,000,000.00	1,019,740.00	1,000,000.00	4.650		4.650	1,161	01/05/2029
931142ER0	MTN0122	WALMART INC		06/12/2023	1,000,000.00	976,410.00	967,830.18	1.050	AA	4.183	320	09/17/2026
931142EN9	MTN0128	WALMART INC		07/12/2024	1,000,000.00	980,210.00	962,197.22	3.250		4.349	1,345	07/08/2029
<b>Subtotal and Average</b>			<b>21,371,310.90</b>		<b>22,000,000.00</b>	<b>21,682,420.00</b>	<b>21,371,310.90</b>			<b>4.063</b>	<b>769</b>	

**Federal Agency Issues - Coupon**

31422XW99	FAC0304	FARMER MAC		02/14/2023	1,000,000.00	1,003,100.00	1,000,000.00	3.850		3.850	835	02/14/2028
3133EJDV8	FAC0296	FED FARM CR BK		04/11/2022	2,000,000.00	1,984,980.00	2,013,677.71	3.150	AA+	2.747	506	03/22/2027
3133ENV72	FAC0303	FED FARM CR BK		10/27/2022	1,000,000.00	1,005,900.00	998,356.00	4.500		4.550	268	07/27/2026
3133EPA47	FAC0309	FED FARM CR BK		11/02/2023	1,000,000.00	1,030,980.00	1,000,600.00	4.875	AA+	4.860	1,096	11/01/2028
3133ERDH1	FAC0311	FED FARM CR BK		05/08/2024	2,000,000.00	2,070,880.00	2,018,695.86	4.750		4.527	1,276	04/30/2029
3130AN4T4	FAC0302	Federal Home Loan Bank		10/24/2022	1,000,000.00	982,780.00	968,149.81	0.875		4.343	223	06/12/2026
3130A3DU5	FAC0306	Federal Home Loan Bank		06/12/2023	1,000,000.00	990,960.00	984,855.33	3.000	AA+	4.048	496	03/12/2027
3130AWC24	FAC0307	Federal Home Loan Bank		07/10/2023	1,000,000.00	1,008,700.00	988,457.01	4.000	AA+	4.483	951	06/09/2028

Portfolio CITY  
CP

Run Date: 12/08/2025 - 12:10

PM (PRF\_PM2) 7.3.11

Report Ver. 7.3.11

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

Page 2

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>												
3130AXEL8	FAC0308	Federal Home Loan Bank		11/02/2023	1,000,000.00	1,029,030.00	995,280.00	4.750	AA+	4.860	1,042	09/08/2028
3130B13J4	FAC0310	Federal Home Loan Bank		05/09/2024	2,000,000.00	2,056,560.00	2,010,890.19	4.625		4.514	1,224	03/09/2029
3134HBK34	FAC0312	Federal Home Loan Mortgage		08/28/2025	1,000,000.00	1,001,000.00	1,000,000.00	4.200	AA+	4.200	1,761	08/28/2030
3135G05Y5	FAC0305	Fannie Mae		04/14/2023	1,000,000.00	946,280.00	941,168.89	0.750		3.597	706	10/08/2027
3136GAPG8	FAC0313	Fannie Mae		08/28/2025	2,000,000.00	1,999,040.00	2,000,000.00	4.000	AA+	4.000	1,761	08/28/2030
880591CJ9	FAC0299	Tennessee Valley Authority		05/13/2022	1,000,000.00	1,000,000.00	1,012,430.42	6.750	AA+	2.894	0	11/01/2025
880591FE7	FAC0314	Tennessee Valley Authority		09/11/2025	2,000,000.00	2,006,720.00	2,022,620.00	3.875	AA+	3.659	1,734	08/01/2030
<b>Subtotal and Average</b>			<b>19,955,181.22</b>		<b>20,000,000.00</b>	<b>20,116,910.00</b>	<b>19,955,181.22</b>			<b>4.028</b>	<b>1,022</b>	
<b>Treasury Securities - Coupon</b>												
912828Z78	UST0054	US TREASURY		04/08/2022	2,000,000.00	1,946,960.00	1,964,859.31	1.500		2.665	456	01/31/2027
912828A7	UST0057	US TREASURY		06/17/2022	1,000,000.00	982,590.00	980,229.88	1.500		3.287	287	08/15/2026
912828X88	UST0059	US TREASURY		09/01/2022	1,000,000.00	981,210.00	983,884.86	2.375		3.285	560	05/15/2027
912828X88	UST0060	US TREASURY		09/01/2022	1,000,000.00	981,210.00	983,703.40	2.375		3.295	560	05/15/2027
912828ZV5	UST0062	US TREASURY		09/01/2022	1,000,000.00	950,270.00	948,456.36	0.500		3.241	606	06/30/2027
912828YQ7	UST0064	US TREASURY		10/25/2022	1,000,000.00	979,490.00	966,082.40	1.625		4.180	364	10/31/2026
912828R0	UST0066	US TREASURY		02/09/2023	1,000,000.00	976,560.00	968,867.48	2.250		3.747	652	08/15/2027
91282CAZ4	UST0042	US TREASURY		08/09/2021	1,000,000.00	997,310.00	998,789.54	0.375		0.658	29	11/30/2025
91282CCW9	UST0045	US TREASURY		10/05/2021	1,000,000.00	975,790.00	992,500.00	0.750		0.907	303	08/31/2026
91282CCP4	UST0046	US TREASURY		10/05/2021	1,000,000.00	977,070.00	997,095.28	0.625		0.892	272	07/31/2026
91282CCF6	UST0048	US TREASURY		12/09/2021	1,000,000.00	982,790.00	996,085.60	0.750		1.191	211	05/31/2026
91282CCJ8	UST0049	US TREASURY		12/09/2021	1,000,000.00	981,100.00	996,837.86	0.875		1.176	241	06/30/2026
91282CCZ2	UST0050	US TREASURY		12/09/2021	1,000,000.00	974,550.00	995,826.33	0.875		1.210	333	09/30/2026
91282CDG3	UST0053	US TREASURY		04/08/2022	1,000,000.00	974,730.00	980,377.98	1.125		2.581	364	10/31/2026
91282CCP4	UST0056	US TREASURY		06/17/2022	1,000,000.00	977,070.00	972,241.40	0.625		3.187	272	07/31/2026
91282CCZ2	UST0058	US TREASURY		06/17/2022	1,000,000.00	974,550.00	970,927.17	0.875		3.302	333	09/30/2026
91282CEW7	UST0061	US TREASURY		09/01/2022	1,000,000.00	994,020.00	997,755.04	3.250		3.300	606	06/30/2027
91282CFB2	UST0063	US TREASURY		09/01/2022	1,000,000.00	985,310.00	989,688.17	2.750		3.309	637	07/31/2027
91282CFB2	UST0065	US TREASURY		12/22/2022	1,000,000.00	985,310.00	979,532.79	2.750		3.787	637	07/31/2027
91282CGH8	UST0067	US TREASURY		02/09/2023	2,000,000.00	1,995,940.00	1,987,386.57	3.500		3.804	821	01/31/2028
91282CHX2	UST0068	US TREASURY		11/01/2023	1,000,000.00	1,020,390.00	988,914.51	4.375		4.816	1,034	08/31/2028
91282CJW2	UST0069	US TREASURY		02/02/2024	2,000,000.00	2,022,740.00	2,016,176.96	4.000		3.786	1,187	01/31/2029
91282CKD2	UST0070	US TREASURY		05/08/2024	1,000,000.00	1,019,380.00	992,220.00	4.250		4.430	1,215	02/28/2029
91282CKG5	UST0071	US TREASURY		05/08/2024	1,000,000.00	1,015,700.00	989,779.23	4.125		4.474	1,246	03/31/2029
91282CKP5	UST0072	US TREASURY		05/08/2024	1,000,000.00	1,032,270.00	1,009,000.00	4.625		4.421	1,276	04/30/2029
91282CES6	UST0073	US TREASURY		07/12/2024	1,000,000.00	970,350.00	952,196.22	2.750		4.123	1,307	05/31/2029

Portfolio CITY  
CP  
PM (PRF\_PM2) 7.3.11

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

Page 3

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>												
91282CEV9	UST0074	US TREASURY		07/12/2024	1,000,000.00	986,520.00	969,154.40	3.250		4.147	1,337	06/30/2029
91282CDF5	UST0075	US TREASURY		07/12/2024	1,000,000.00	937,070.00	916,357.33	1.375		4.062	1,095	10/31/2028
91282CLN9	UST0076	US TREASURY		09/11/2025	1,000,000.00	994,260.00	999,610.00	3.500		3.510	1,429	09/30/2029
91282CMG3	UST0077	US TREASURY		09/11/2025	1,000,000.00	1,022,230.00	1,029,390.00	4.250		3.569	1,552	01/31/2030
91282CFJ5	UST0078	US TREASURY		09/11/2025	1,000,000.00	981,090.00	985,625.00	3.125		3.544	1,399	08/31/2029
91282CFY2	UST0079	US TREASURY		09/11/2025	1,000,000.00	1,007,810.00	1,013,437.50	3.875		3.581	1,490	11/30/2029
<b>Subtotal and Average</b>			<b>36,445,279.09</b>		<b>35,000,000.00</b>	<b>34,583,640.00</b>	<b>34,512,988.57</b>			<b>3.188</b>	<b>761</b>	
<b>Total and Average</b>			<b>120,198,139.13</b>		<b>107,598,464.45</b>	<b>106,981,434.45</b>	<b>106,437,945.14</b>			<b>3.797</b>	<b>593</b>	

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

Page 4

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		07/01/2024	9,858,761.02	9,858,761.02	9,858,761.02			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>120,198,139.13</b>		<b>117,457,225.47</b>	<b>116,840,195.47</b>	<b>116,296,706.16</b>			<b>3.797</b>	<b>593</b>



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

PORTFOLIO PROFILE	Oct 31, 2025	Sep 30, 2025	Aug 31, 2025	Jul 31, 2025	Jun 30, 2025
Total Book Value (Excluding Trust Funds)	\$106,437,945	\$108,434,645	\$107,361,609	\$107,357,990	\$101,133,555
Increase/(Decrease) from Prior Period	(1,996,700)	1,073,036	3,619	6,224,435	(1,661,219)
Percentage Change	(1.8%)	1.0%	0.0%	6.2%	(1.6%)
Average Yield to Maturity (365 Days)	3.797%	3.758%	3.703%	3.621%	3.439%
Increase/(Decrease) from Prior Period	0.039%	0.055%	0.083%	0.181%	0.091%

**PORTFOLIO ALLOCATIONS**

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$30,598,464	28.44%	4.150%	Next 12 months	42%
Medium Term Notes	22,000,000	20.4%	4.063%	Months 13-24	20%
Federal Agencies	20,000,000	18.6%	4.028%	Months 25-36	14%
U.S. Treasuries	35,000,000	32.5%	3.188%	Months 37-48	18%
<b>Total</b>	<b>\$107,598,464</b>	<b>100.0%</b>	<b>3.796%</b>	Months 49-60	7%
				<b>Total</b>	<b>100.0%</b>

\*LAIF YTM as of October 31, 2025

**RECENT ACTIVITY**

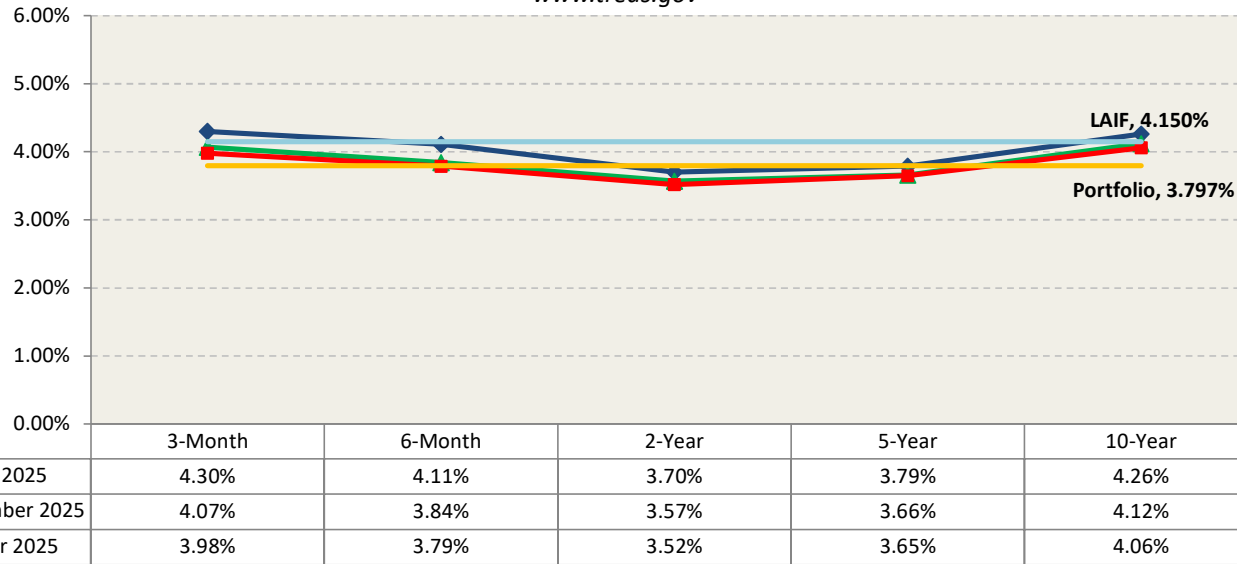
Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
FHLMC - 4.2% Coupon	8/28/2025	8/28/2030	1,000,000	8/28/2026	4.200%
FNMA - 4% Coupon	8/28/2025	8/28/2030	2,000,000	8/28/2026	4.000%
T - 3.5% Coupon	9/11/2025	9/30/2029	1,000,000		3.510%
T - 4.25% Coupon	9/11/2025	1/31/2030	1,000,000		3.569%
T - 3.125% Coupon	9/11/2025	8/31/2029	1,000,000		3.544%
T - 3.875% Coupon	9/11/2025	11/30/2029	1,000,000		3.581%
TVA - 3.875% Coupon	9/11/2025	8/1/2030	2,000,000		3.659%
<b>Total Purchases</b>			<b>\$9,000,000</b>		<b>3.747%</b>
Matured: T - 0.25% Coupon	8/31/2025	8/31/2025		1,000,000	0.620%
Matured: T - 0.25% Coupon	8/31/2025	8/31/2025		1,000,000	0.586%
Matured: FFCB - 1.8% Coupon	8/22/2025	8/22/2025		1,000,000	1.870%
Matured: FHLB - 1.75% Coupon	9/12/2025	9/12/2025		1,000,000	1.871%
Matured: FHLMC - 0.375% Coupon	9/23/2025	9/23/2025		2,000,000	2.722%
Matured: T - 0.25% Coupon	9/30/2025	9/30/2025		2,000,000	1.678%
Matured: T - 0.25% Coupon	10/31/2025	10/31/2025		2,000,000	0.707%
<b>Total Maturing/Calls</b>				<b>\$10,000,000</b>	<b>1.516%</b>



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

### 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**  
*October 2025 through September 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
Oct 25						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	10/31/26	4.18%	T	nc	\$1.0M	Nov 27						Nov 28	11/1/28	4.86%	FFCB	nc	\$1.0M	Nov 29	11/30/29	3.58%	T	nc	\$1.0M
	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%	TOYOTA	nc	\$1.0M	Jan 30	1/31/30	3.57%	T	nc	\$1.0M
													1/31/28	3.80%	T	nc	\$2.0M		1/31/29	3.79%	T	nc	\$2.0M						
																			1/5/29	4.65%	TOYOTA	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					
																			4/30/29	4.42%	T	nc	\$1.0M						
																			4/30/29	4.53%	FFCB	nc	\$2.0M						
May 26	5/31/26	1.2%	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	May 30					
	5/12/26	2.0%	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												
Jun 26	6/30/26	1.2%	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	Jun 30					
	6/12/26	4.3%	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 26	7/31/26	0.9%	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	Jul 30					
	7/31/26	3.2%	T	nc	\$1.0M		7/31/27	3.79%	T	nc	\$1.0M																		
	7/27/26	4.6%	FFCB	nc	\$1.0M																								
Aug 26	8/31/26	0.9%	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	8/31/29	3.54%	T	nc	\$1.0M	Aug 30	8/28/30	4.20%	FHLMC	8/28/26	\$1.0M
	8/15/26	3.3%	T	nc	\$1.0M		8/22/27	4.28%	AMZN	nc	\$1.0M													8/28/30	4.00%	FNMA	8/28/26	\$2.0M	
																							8/1/30	3.66%	TVA	nc	\$2.0M		
Sep 26	9/30/26	1.2%	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	9/30/29	3.51%	T	nc	\$1.0M	Sep 30					
	9/30/26	3.3%	T	nc	\$1.0M		9/1/27	4.59%	JNJ	nc	\$1.0M																		
	9/17/26	4.2%	WMT	nc	\$1.0M		9/1/27	3.88%	JNJ	nc	\$1.0M																		
Total By Year (excl LAIF)					\$15.0m						\$21.0m						\$15.0m						\$19.0m						\$7.0m
Average YTM					2.3%						3.7%						4.3%						4.3%						3.8%
% of Total Securities (excl LAIF)					19%						27%						19%						25%						9%
% of Total Investments (incl LAIF)					42%						20%						14%						18%						7%

Total Securities	72%	\$77.0M
LAIF	28%	\$30.6M
Total Investments	100%	\$107.6M

Shaded rows indicate months with significant cash inflows.

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

Instrument		% of Total	Dollar Compliance			Percentage Compliance			Term Compliance	
			Limit	Compliant?		Limit	Compliant?		Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$30,598,464	28.4%	\$75,000,000	Yes		Temporary Suspension				
<b>Treasury Securities</b>										
US Treasury	\$35,000,000	32.5%							5 Years	Yes
<b>Total U.S. Treasuries (32)</b>	<b>\$35,000,000</b>	<b>32.5%</b>								
<b>Medium Term (Corporate) Notes</b>										
Coca-Cola	2,000,000	1.9%				5.0%	Yes		5 Years	Yes
Amazon	3,000,000	2.8%				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
<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	0.9%				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>2.8%</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>3.7%</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	0.9%				5.0%	Yes		5 Years	Yes
<b>Total Technology Sector</b>	<b>\$3,000,000</b>	<b>2.8%</b>				<b>10.0%</b>	<b>Yes</b>			
<b>Total Medium Term Notes (21)</b>	<b>\$22,000,000</b>	<b>20.4%</b>				<b>20.0%</b>	<b>No*</b>			
<b>Federal Agencies</b>										
Federal Home Loan Bank (FHLB)	\$6,000,000	5.6%				33.3%	Yes		5 Years	Yes
Federal Farm Credit (FFCB)	6,000,000	5.6%				33.3%	Yes		5 Years	Yes
Fannie Mae (FNMA)	3,000,000	2.8%				33.3%	Yes		5 Years	Yes
Freddie Mac (FHLMC)	1,000,000	0.9%				33.3%	Yes		5 Years	Yes
Farmer Mac (FAMCA)	1,000,000	0.9%				33.3%	Yes		5 Years	Yes
Tennessee Valley Authority (TVA)	3,000,000	2.8%				33.3%	Yes		5 Years	Yes
<b>Total Federal Agencies (15)</b>	<b>\$20,000,000</b>	<b>18.6%</b>				<b>60.0%</b>	<b>Yes</b>			
<b>Total Portfolio</b>	<b>\$107,598,464</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 US Treasury Securities and Federal Agency investments has caused the percentage of MTNs to be over 20% of the total portfolio.



# CITY OF MANHATTAN BEACH

## TREASURER'S REPORT

October 31, 2025

### Investments

LAIF	\$30,598,464.45
Treasury Securities	34,512,988.57
Government Agency Issues	19,955,181.22
Medium Term Notes	21,371,310.90
<b>Subtotal Investments</b>	<b><u>\$106,437,945.14</u></b>

### Demand Deposit/Petty Cash

Cash in Bank	\$9,858,761.02
Petty Cash	1,008.35
<b>Subtotal Demand Deposit</b>	<b><u>\$9,859,769.37</u></b>

### **Subtotal City Cash & Investments**

**\$116,297,714.51**

### Bond Funds Held in Trust

Police Fire Refunding	\$59.92
Fire Station 2 COPs	100.41
Marine Ave Park Refunding	0.04
Metlox & Water/Wastewater Refunding	60.27
Utility Assessment Districts	1,191,561.09
Pension Obligation Bonds	809.46
2025 COPs	14,303.75
<b>Subtotal Bonds Held in Trust</b>	<b><u>\$1,206,894.94</u></b>

### Investment Trust Funds

PARS Pension Rate Stabilization Trust	4,920,275.94
---------------------------------------	--------------

### **Total Treasurer's Balance**

**\$122,424,885.39**

### Cash Balances by Fund

General Fund	\$25,901,601.60
Street Lighting & Landscape Fund*	(89,943.65)
Gas Tax Fund	5,077,855.31
Asset Forfeiture Fund	707,905.16
Police Safety Grants Fund	437,836.46
Grants Fund	-
Prop. A Fund	1,371,904.08
Prop. C Fund	2,020,347.09
AB 2766 Air Quality Fund	346,614.77
Measure R Fund	2,053,499.77
Measure M Fund	818,106.36
Measure W Fund	1,316,255.08
Capital Improvements Fund	13,898,718.77
Fire Station #2 Construction Fund	470,634.37
UUAD Construction Fund	1,337,887.23
Water Fund	11,622,012.90
Stormwater Fund	4,146,626.17
Sewer Fund	19,311,993.55
Parking Fund	6,570,222.76
County Parking Lots Fund	376,400.63
State Pier and Parking Lot Fund	1,322,213.53
Insurance Reserve Fund	13,432,772.81
Information Technology Fund	1,535,932.44
Fleet Management Fund	2,373,783.40
Building Maintenance & Operations Fund	52,037.04
Special Assessment Redemption Fund	598,396.05
Special Assessment UAD 12 & 14 Fund	495,271.90
Special Assessment UAD 19-4 Fund	185,437.12
Pension Trust Fund*	(46,997.96)
Special Deposits Fund	1,735,274.47
Section 115 Trust Fund	3,044,286.18

### **Total All Funds**

**\$122,424,885.39**

\* 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 2026.



# PMIA/LAIF Performance Report as of 11/19/25



## Quarterly Performance Quarter Ended 9/30/25

LAIF Apportionment Rate <sup>(2)</sup> :	4.34
LAIF Earnings Ratio <sup>(2)</sup> :	0.00011893333163814
LAIF Administrative Cost <sup>(1)*</sup> :	0.26
LAIF Fair Value Factor <sup>(1)</sup> :	1.001929581
PMIA Daily <sup>(1)</sup> :	4.19
PMIA Quarter to Date <sup>(1)</sup> :	4.24
PMIA Average Life <sup>(1)</sup> :	254

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

October	4.150
September	4.212
August	4.251
July	4.258
June	4.269
May	4.272

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 10/31/25 \$156.2 billion

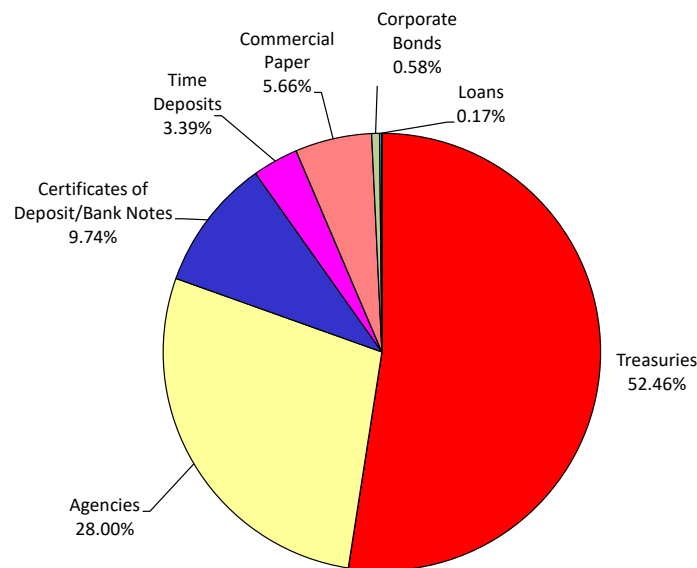


Chart does not include \$961,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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) .

\*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