



City of Manhattan Beach

Investment Portfolio August 2021

As Finance Director for the City of Manhattan Beach, I hereby certify that these investments are in compliance with the City's investment policy (unless otherwise noted). Sufficient liquidity has been maintained to meet budget expenditure requirements for the current six month period.

Steve S. Charelian, Finance Director

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
August 1, 2021 through August 31, 2021

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	68,000,000.00	68,000,000.00	68,000,000.00	53.53	1	1	0.218	0.221
Medium Term Notes	14,000,000.00	14,444,510.00	13,953,389.24	10.98	1,527	683	2.417	2.451
Federal Agency Issues - Coupon	25,000,000.00	25,975,430.00	25,252,628.60	19.88	1,608	757	1.926	1.953
Treasury Securities - Coupon	20,000,000.00	20,208,860.00	19,819,639.42	15.60	1,501	943	1.579	1.601
	<u>127,000,000.00</u>	<u>128,628,800.00</u>	<u>127,025,657.26</u>	<u>100.00%</u>	<u>722</u>	<u>373</u>	<u>1.011</u>	<u>1.026</u>
Investments								
Cash								
Passbook/Checking (not included in yield calculations)	9,961,969.28	9,961,969.28	9,961,969.28		1	1	0.000	0.000
Total Cash and Investments	<u>136,961,969.28</u>	<u>138,590,769.28</u>	<u>136,987,626.54</u>		<u>722</u>	<u>373</u>	<u>1.011</u>	<u>1.026</u>

Total Earnings	August 31 Month Ending	Fiscal Year To Date
Current Year	110,619.15	226,968.61


 STEVE S. CHARELIAN, FINANCE DIRECTOR

Reporting period 08/01/2021-08/31/2021

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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
August 31, 2021

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CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
LAIF											
SYS3000	3000	Local Agency Invest. Fund	07/01/2018	68,000,000.00	68,000,000.00	68,000,000.00	0.221		0.221	1	
Subtotal and Average				68,000,000.00	68,000,000.00	68,000,000.00			0.221	1	
Medium Term Notes											
037833DC1	MTN0096	APPLE INC	04/23/2018	1,000,000.00	1,018,650.00	989,291.94	2.100	AA+	3.060	376	09/12/2022
037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	1,035,670.00	985,148.20	2.400	AA+	3.298	609	05/03/2023
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	1,034,360.00	1,009,011.00	2.200	A	1.951	714	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	1,046,900.00	1,011,205.00	2.100	A	1.850	1,149	10/24/2024
22160KAK1	MTN0102	COSTCO COMPANIES	05/13/2019	1,000,000.00	1,013,510.00	994,226.00	2.300	A+	2.500	259	05/18/2022
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	2,070,040.00	1,986,161.56	1.750	A-	1.977	1,094	08/30/2024
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	1,039,640.00	993,679.00	1.750	A+	1.890	1,101	09/06/2024
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	1,031,750.00	999,000.00	2.000	AAA	2.025	706	08/08/2023
68389XAP0	MTN0103	ORACLE CORP	05/13/2019	1,000,000.00	1,023,990.00	995,436.00	2.500	A	2.640	409	10/15/2022
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	1,062,470.00	999,500.00	3.450	A+	3.461	749	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	1,038,160.00	991,382.16	2.250	A+	2.634	777	10/18/2023
911312BC9	MTN0100	United Parcel Service	10/04/2018	1,000,000.00	1,013,470.00	992,597.54	2.350	A-	3.193	257	05/16/2022
90331HPC1	MTN0105	US BANK NA OHIO	09/09/2019	1,000,000.00	1,015,900.00	1,006,750.84	2.650	AA-	1.883	264	05/23/2022
Subtotal and Average				14,000,000.00	14,444,510.00	13,953,389.24			2.451	683	
Federal Agency Issues - Coupon											
3133EHCT8	FAC0259	FED FARM CR BK	05/22/2017	1,000,000.00	1,011,280.00	1,001,852.56	2.150	AA+	1.894	195	03/15/2022
3133EJDE6	FAC0271	FED FARM CR BK	02/16/2018	2,000,000.00	2,070,780.00	1,996,366.80	2.570	AA+	2.708	533	02/16/2023
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	2,096,380.00	1,990,360.00	2.890	AA+	3.000	656	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	2,107,900.00	2,010,781.95	3.080	AA+	2.840	691	07/24/2023
3130A3KM5	FAC0268	Federal Home Loan Bank	01/10/2018	2,000,000.00	2,060,800.00	2,004,328.04	2.500	AA+	2.357	464	12/09/2022
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	2,149,000.00	2,071,315.04	2.875		1.771	1,108	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	1,033,080.00	1,001,306.00	1.500		1.470	1,079	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	1,068,350.00	1,078,414.16	2.875		0.312	1,017	06/14/2024
3135G0T45	FAC0261	Fannie Mae	05/22/2017	1,000,000.00	1,010,720.00	1,001,150.00	1.875	AA+	1.850	216	04/05/2022
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	2,073,800.00	1,993,020.00	1.625		1.700	1,140	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	2,073,800.00	2,011,260.00	1.625		1.500	1,140	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	2,076,760.00	2,015,066.09	1.750		1.526	1,035	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	1,038,380.00	1,045,755.91	1.750		0.259	1,035	07/02/2024
3135G0U43	FAC0292	Fannie Mae	02/04/2021	1,000,000.00	1,053,640.00	1,059,671.88	2.875		0.499	741	09/12/2023
880591EN8	FAC0277	Tennessee Valley Authority	12/12/2018	2,000,000.00	2,033,840.00	1,979,306.13	1.875	AA+	2.793	348	08/15/2022
880591EN8	FAC0279	Tennessee Valley Authority	02/14/2019	1,000,000.00	1,016,920.00	992,674.04	1.875	AA+	2.493	348	08/15/2022

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CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
August 31, 2021

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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
Subtotal and Average				25,000,000.00	25,975,430.00	25,252,628.60			1.953	757	
Treasury Securities - Coupon											
912828F21	UST0024	US TREASURY	02/16/2018	1,000,000.00	1,001,650.00	999,134.01	2.125		2.478	29	09/30/2021
912828XQ8	UST0027	US TREASURY	12/12/2018	2,000,000.00	2,035,160.00	1,985,103.14	2.000		2.681	333	07/31/2022
912828XQ8	UST0028	US TREASURY	02/14/2019	1,000,000.00	1,017,580.00	994,844.30	2.000		2.510	333	07/31/2022
912828S92	UST0029	US TREASURY	02/14/2019	1,000,000.00	1,020,230.00	975,133.20	1.250		2.525	698	07/31/2023
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	1,023,130.00	976,734.33	1.375		2.432	729	08/31/2023
912828L57	UST0031	US TREASURY	03/25/2019	1,000,000.00	1,017,700.00	994,052.61	1.750		2.201	394	09/30/2022
9128283C2	UST0032	US TREASURY	03/25/2019	1,000,000.00	1,021,950.00	991,406.25	2.000		2.250	425	10/31/2022
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	1,045,510.00	995,039.06	2.125		2.234	911	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	1,046,450.00	994,687.50	2.125		2.240	942	03/31/2024
912828U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	2,088,120.00	2,025,809.58	1.875		1.493	1,095	08/31/2024
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	987,190.00	986,548.91	0.250		0.561	1,398	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	987,190.00	986,562.50	0.250		0.591	1,398	06/30/2025
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,972,580.00	1,971,781.44	0.250		0.576	1,429	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	985,200.00	983,974.46	0.250		0.620	1,460	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	986,290.00	986,171.88	0.250		0.601	1,429	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	985,200.00	985,156.25	0.250		0.586	1,460	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	987,730.00	987,500.00	0.375		0.658	1,551	11/30/2025
Subtotal and Average				20,000,000.00	20,208,860.00	19,819,639.42			1.601	943	
Total and Average				127,000,000.00	128,628,800.00	127,025,657.26			1.026	373	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
August 31, 2021

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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	07/01/2018	9,961,969.28	9,961,969.28	9,961,969.28			0.000	1
Subtotal and Average										1
Total Cash and Investments				136,961,969.28	138,590,769.28	136,987,626.54			1.026	373



City of Manhattan Beach

Investment Portfolio Summary

As of August 31, 2021

PORTFOLIO PROFILE	Aug 31, 2021	Jul 31, 2021	Jun 30, 2021	May 31, 2021	Apr 30, 2021
Total Book Value (Excluding Trust Funds)	\$127,025,657	\$120,078,977	\$122,078,709	\$122,070,260	\$118,129,209
Increase/(Decrease) from Prior Period	6,946,680	(1,999,732)	8,449	3,941,050	-
Percentage Change	5.8%	(1.6%)	0.0%	3.3%	0.0%
Average Yield to Maturity (365 Days)	1.026%	1.126%	1.162%	1.188%	1.220%
Increase/(Decrease) from Prior Period	(0.101%)	(0.036%)	(0.026%)	(0.033%)	(0.009%)

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$68,000,000	53.54%	0.221%	Next 12 months	63%
Medium Term Notes	14,000,000	11.0%	2.451%	Months 13-24	13%
Federal Agencies	25,000,000	19.7%	1.953%	Months 25-36	11%
U.S. Treasuries	20,000,000	15.7%	1.601%	Months 37-48	12%
Total	\$127,000,000	100.0%	1.025%	Months 49-60	1%
				Total	100.0%

*LAIF YTM as of August 31, 2021

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
T - 0.25% Coupon	8/11/2021	6/30/2025	1,000,000		0.591%
T - 0.25% Coupon	8/11/2021	7/31/2025	1,000,000		0.601%
T - 0.25% Coupon	8/11/2021	8/31/2025	1,000,000		0.586%
T - 0.375% Coupon	8/11/2021	11/30/2025	1,000,000		0.658%
Total Purchases			\$4,000,000		0.609%
Matured: MTN - 1.85% Coupon	2/2/2021	2/2/2021		1,000,000	2.110%
Matured: FNMA - 1.375% Coupon	2/26/2021	2/26/2021		1,000,000	1.917%
Matured: FHLMC - 1.875% Coupon	7/26/2021	7/26/2021		2,000,000	2.076%
Matured: FHLMC - 1.125% Coupon	8/12/2021	8/12/2021		1,000,000	2.148%
Matured: MTN - 3.75% Coupon	8/15/2021	8/15/2021		2,000,000	2.154%
Matured: T - 2% Coupon	8/31/2021	8/31/2021		1,000,000	2.439%
Total Maturing/Calls				\$8,000,000	2.134%



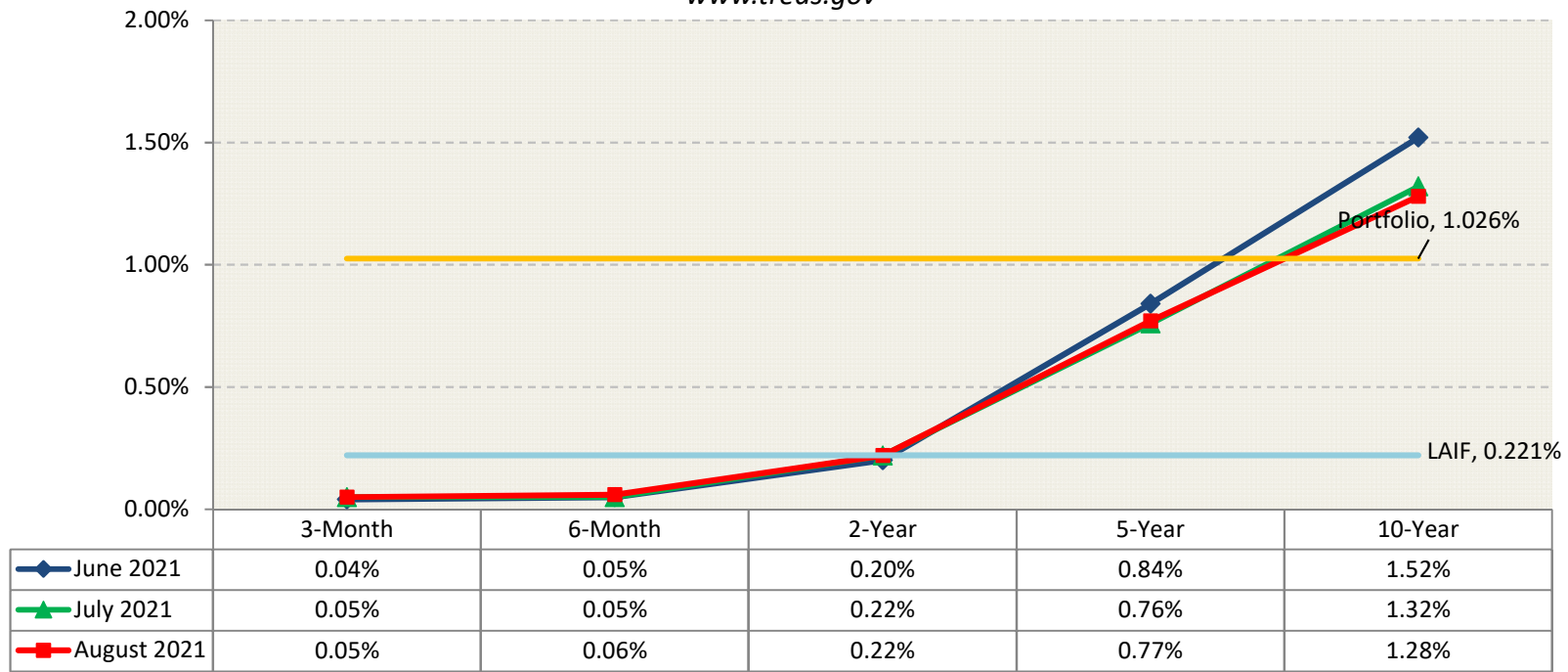
City of Manhattan Beach Investment Portfolio Summary *As of August 31, 2021*

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$0
Marine Avenue Refunding Bonds	2,039
Metlox & Water/Wastewater Refunding Bonds	0
UUAD Assessment Refunding Bonds	1,174,603
UUAD Assessment District 12 & 14	896,230
UUAD Assessment District 4	479,336
PARS Investment Trust	1,843,104
Total Funds Held in Trust	\$4,395,311

As of August 31, 2021

US Treasuries Yield Curve

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

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
September 2021 through August 2026

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	
Sep 21	9/30/21	2.5%	T	nc	\$1.0M	Sep 22	9/12/22	3.06%	MTN	MW: 7.5	\$1.0M	Sep 23	9/20/23	3.46%	MTN	nc	\$1.0M	Sep 24	9/6/24	1.89%	MTN	9/6/24	\$1.0M	Sep 25						
							9/30/22	2.20%	T	nc	\$1.0M		9/12/23	0.50%	FNMA	nc	\$1.0M		9/13/24	1.77%	FHLB	nc	\$2.0M							
Oct 21						Oct 22	10/31/22	2.25%	T	nc	\$1.0M	Oct 23	10/18/23	2.63%	MTN	nc	\$1.0M	Oct 24	10/15/24	1.70%	FNMA	nc	\$2.0M	Oct 25						
							10/15/22	2.64%	MTN	MW: 12.5	\$1.0M								10/15/24	1.50%	FNMA	nc	\$2.0M							
																			10/24/24	1.85%	MTN	9/6/24	\$1.0M							
Nov 21						Nov 22						Nov 23						Nov 24					Nov 25	11/30/25	0.66%	T	nc	\$1.0M		
Dec 21						Dec 22	12/9/22	2.36%	FHLB	nc	\$2.0M	Dec 23						Dec 24					Dec 25							
Jan 22						Jan 23						Jan 24						Jan 25					Jan 26							
Feb 22						Feb 23	2/16/23	2.71%	FFCB	nc	\$2.0M	Feb 24	2/29/24	2.23%	T	nc	\$1.0M	Feb 25					Feb 26							
Mar 22	3/15/22	1.9%	FFCB	nc	\$1.0M	Mar 23						Mar 24	3/31/24	2.24%	T	nc	\$1.0M	Mar 25					Mar 26							
Apr 22	4/5/22	1.9%	FNMA	nc	\$1.0M	Apr 23						Apr 24						Apr 25					Apr 26							
May 22	5/16/22	3.2%	MTN	MW: 10	\$1.0M	May 23	5/3/23	3.30%	MTN	MW: 15	\$1.0M	May 24						May 25					May 26							
	5/18/22	2.5%	MTN	MW: 10	\$1.0M																									
	5/23/22	1.9%	MTN	4/22/22	\$1.0M																									
Jun 22						Jun 23	6/19/23	3.00%	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						
																			6/30/25	0.59%	T	nc	\$1.0M							
Jul 22	7/31/22	2.7%	T	nc	\$2.0M	Jul 23	7/24/23	2.84%	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						
	7/31/22	2.5%	T	nc	\$1.0M		7/31/23	2.53%	T	nc	\$1.0M		7/2/24	0.26%	FNMA	nc	\$1.0M		7/31/25	0.60%	T	nc	\$1.0M							
Aug 22	8/15/22	2.8%	TVA	nc	\$2.0M	Aug 23	8/31/23	2.43%	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						
	8/15/22	2.5%	TVA	nc	\$1.0M		8/8/23	2.03%	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							
							8/16/23	1.95%	MTN	6/16/23	\$1.0M		8/31/24	1.49%	T	nc	\$2.0M													
Total By Year (excl LAIF)					\$12.0m						\$17.0m						\$14.0m						\$15.0m						\$1.0m	
% of Total Securities (excl LAIF)					20%						29%						24%						25%						2%	
% of Total Investments (incl LAIF)					63%						13%						11%						12%						1%	

Total Securities	46%	\$59.0M
LAIF	54%	\$68.0M
Total Investments	100%	\$127.0M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of August 31, 2021

Instrument		% of Total	Dollar Compliance			Percentage Compliance			Term Compliance	
			Limit	Compliant?		Limit	Compliant?		Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$68,000,000	53.5%	\$75,000,000	Yes		Temporary Suspension				
Treasury Securities										
US Treasury	\$20,000,000	15.7%							5 Years	Yes
Total U.S. Treasuries (17)	\$20,000,000	15.7%								
Medium Term (Corporate) Notes										
Costco	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Total Consumer Staples Sector	\$1,000,000	0.8%				10.0%	Yes			
Coca-Cola	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Total Consumer Goods Sector	\$1,000,000	0.8%				10.0%	Yes			
Toyota Motor Credit	2,000,000	1.6%				5.0%	Yes		5 Years	Yes
US Bank	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Bank of NY	2,000,000	1.6%				5.0%	Yes		5 Years	Yes
Total Financial Sector	\$5,000,000	3.9%				10.0%	Yes			
United Parcel Service	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Total Industrials Sector	\$1,000,000	0.8%				10.0%	Yes			
Apple Inc	2,000,000	1.6%				5.0%	Yes		5 Years	Yes
Microsoft Corp	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Oracle Corp	1,000,000	0.8%				5.0%	Yes		5 Years	Yes
Total Technology Sector	\$4,000,000	3.1%				10.0%	Yes			
Walt Disney Co	2,000,000	1.6%				5.0%	Yes		5 Years	Yes
Total Communication Services Sector	\$2,000,000									
Total Medium Term Notes (13)	\$14,000,000	11.0%				20.0%	Yes			
Federal Agencies										
Federal Home Loan Bank (FHLB)	\$6,000,000	4.7%				33.3%	Yes		5 Years	Yes
Federal Farm Credit (FFCB)	7,000,000	5.5%				33.3%	Yes		5 Years	Yes
Fannie Mae (FNMA)	9,000,000	7.1%				33.3%	Yes		5 Years	Yes
Freddie Mac (FHLMC)	-	0.0%				33.3%	Yes		5 Years	Yes
Tennessee Valley Authority (TVA)	3,000,000	2.4%				33.3%	Yes		5 Years	Yes
Total Federal Agencies (16)	\$25,000,000	19.7%				60.0%	Yes			
Total Portfolio	\$127,000,000	100.0%								



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
August 31, 2021

<u>Investments</u>	Book Value
LAIF	\$68,000,000.00
Medium Term Notes	13,953,389.24
Federal Agency Issues-Coupon	25,252,628.60
Treasury Securities	19,819,639.42
Subtotal Investments	<u>\$127,025,657.26</u>
Investments In Transit (Cash Received 9/1/21)	\$999,230.03
<u>Demand Deposit/Petty Cash</u>	
Cash in Bank	\$9,961,969.28
Petty Cash	2,230.02
Subtotal Demand Deposit	<u>\$9,964,199.30</u>
Subtotal City Cash & Investments	<u>\$137,989,086.59</u>
<u>Bond Funds Held in Trust</u>	
Police Fire Refunding	\$0.06
Marine Ave Park Refunding	0.06
Metlox & Water/Wastewater Refunding	0.06
Utility Assessment Districts	2,550,168.67
Pension Obligation Bonds	2,038.63
Subtotal Bonds Held in Trust	<u>\$2,552,207.48</u>
<u>Investment Trust Funds</u>	
PARS Pension Rate Stabilization Trust	1,843,103.87
Treasurer's Balance	<u><u>\$142,384,397.94</u></u>



PMIA/LAIF Performance Report as of 09/08/21



PMIA Average Monthly Effective Yields⁽¹⁾

Aug	0.221
Jul	0.221
Jun	0.262

Quarterly Performance Quarter Ended 06/30/21

LAIF Apportionment Rate ⁽²⁾ :	0.33
LAIF Earnings Ratio ⁽²⁾ :	0.00000897371743018
LAIF Fair Value Factor ⁽¹⁾ :	1.00008297
PMIA Daily ⁽¹⁾ :	0.22%
PMIA Quarter to Date ⁽¹⁾ :	0.30%
PMIA Average Life ⁽¹⁾ :	291

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 07/31/21 \$181.8 billion

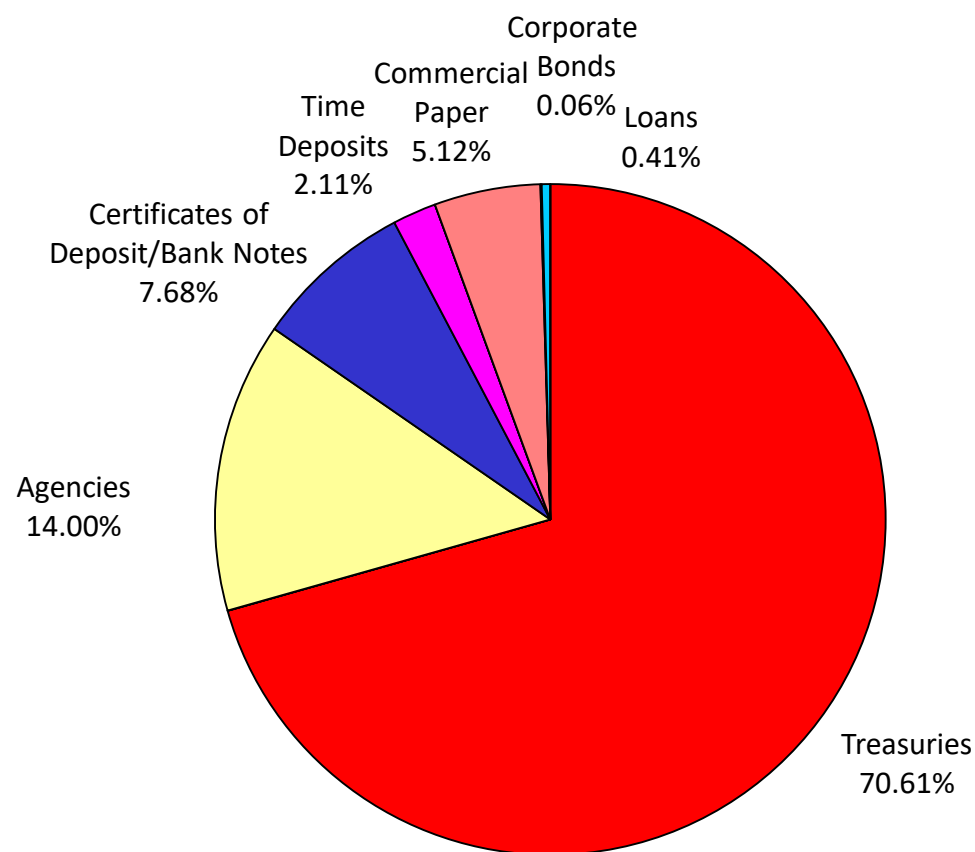


Chart does not include 0.01% of mortgages. Percentages may not total 100% due to rounding.

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:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller