



City of Laguna Woods
City Treasurer's Report
 For the Month Ended September 30, 2023

ITEM 6.2

CASH AND INVESTMENTS

	Beginning Balances As of 8/31/23	Earnings & Receipts	Disbursements	Purchases, Transfers & Other Adjustments	Ending Balances As of 9/30/23	% of Total Cash & Investment Balances	Maximum % Allowed per Investment Policy
Cash and Cash Equivalents							
Analyzed Checking Account (Note 1)	\$ 671,744	\$ 547,389	\$ (644,838)	\$ -	\$ 574,294.80	4.12%	
Cash Balances, Multi-Bank Securities (MBS) Account (Note 2 and 4)	\$ 12,644	\$ 10,721	\$ (14,899)	\$ -	\$ 8,467	0.06%	
Earned Interest in Transit and Accrued Interest, MBS Account (Note 4)	\$ 28,408	\$ 10,089	\$ (10,721)	\$ -	\$ 27,776	0.20%	
Petty Cash	\$ 727	\$ 163	\$ (90)	\$ -	\$ 800	0.01%	
Laguna Woods Civic Support Fund Checking Account	\$ 46,495	\$ 0.19	\$ -	\$ -	\$ 46,495	0.33%	
Total Cash and Cash Equivalents	\$ 760,018	\$ 568,364	\$ (670,549)	\$ -	\$ 657,833	4.72%	100.00%
Pooled Money Investment Accounts							
Local Agency Investment Fund (LAIF - fair value) (Notes 2 and 3)	\$ 787,402	\$ -	\$ -	\$ -	\$ 787,402	5.64%	
Orange County Investment Pool (OCIP - fair value) (Notes 2 and 3)	\$ 7,231,375	\$ 23,954	\$ (327)	\$ -	\$ 7,255,001	52.01%	
Total Pooled Money Investment Accounts	\$ 8,018,776	\$ 23,954	\$ (327)	\$ -	\$ 8,042,403	57.65%	90.00%
Investments - Interest and Income Bearing							
Certificates of Deposit - non-negotiable (fair value) (Note 2)	\$ 5,251,355	\$ -	\$ -	\$ (2,260)	\$ 5,249,095	37.63%	
Total Investments - Interest and Income Bearing	\$ 5,251,355	\$ -	\$ -	\$ (2,260)	\$ 5,249,095	37.63%	90.00%
TOTAL	\$ 14,030,150	\$ 592,317	\$ (670,876)	\$ (2,260)	\$ 13,949,331	100.00%	

Summary of Total Cash, Cash Equivalents, and Investments:

	General Fund	Special Revenue Funds	Totals
Analyzed Checking Account	\$ (2,901,514)	\$ 3,475,809	\$ 574,295
Cash Balances, MBS Account	\$ 8,467	\$ -	\$ 8,467
Earned Interest in Transit and Accrued Interest, MBS Account	\$ 27,776	\$ -	\$ 27,776
Petty Cash	\$ 800	\$ -	\$ 800
LAIF	\$ 787,402	\$ -	\$ 787,402
OCIP	\$ 7,255,001	\$ -	\$ 7,255,001
Certificates of Deposit	\$ 5,249,095	\$ -	\$ 5,249,095
Laguna Woods Civic Support Fund Checking Account	\$ -	\$ 46,495	\$ 46,495
Totals	\$ 10,427,028	\$ 3,522,304	\$ 13,949,331

(See **NOTES** on Page 4 of 4)



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CUSIP	Investment #	Issuer	Term	Purchase Date	Settlement Date	Par Value	Market Value	Book Value	Stated Rate (Note 4)	Coupon Type	1st Coupon Date	Rating or Rank (*)	Yield to Maturity 365 Days	Maturity Date
Money Funds and Certificate of Deposits (CDs, Federal Deposit Insurance Corporation [FDIC] Insured)														
61760ARV3	2018-7	MORGAN STANLEY PRIVATE BK NATL	60 months	11/06/18	11/15/18	245,000	244,388	245,000	3.550	Semi-Annual	05/15/19	Green***	3.550	11/15/23
02589AA28	2018-9	AMERICAN EXPRESS NATL	60 months	12/04/18	12/04/18	240,000	239,153	240,000	3.550	Semi-Annual	06/04/19	Green***	3.550	12/04/23
33715LCZ1	2018-10	FIRST TECHNOLOGY FED CU MTN VIEW	60 months	12/07/18	12/12/18	245,000	244,094	245,000	3.600	Monthly	01/12/19	Green***	3.600	12/12/23
052392CK1	2022-6	AUSTIN TELCO FED CR	12 months	12/09/22	12/16/22	245,000	244,816	245,000	5.100	Monthly	01/01/23	Green***	5.100	12/18/23
00833AAB6	2022-7	AFFINITY PLUS CR UN	12 months	12/15/22	12/27/22	245,000	244,792	245,000	5.100	Monthly	01/27/23	Green***	5.100	12/27/23
91334AAM5	2023-3	UNITED HERITAGE CR	12 months	03/07/23	03/21/23	200,000	199,906	200,000	5.200	Monthly	03/31/23	Green***	5.200	03/21/24
949763ZA7	2019-1	WELLS FARGO BK N A	60 months	04/09/19	04/10/19	245,000	241,648	245,000	2.850	Monthly	05/10/19	Green*	2.850	04/10/24
38150VBG3	2022-2	GOLDMAN SACHS BK USA	24 months	05/24/22	06/01/22	245,000	240,690	245,000	2.900	Semi-Annual	12/01/22	Green*	2.900	06/03/24
98138MBA7	2022-8	WORKERS FED CR UN	24 months	12/09/22	12/16/22	245,000	242,922	245,000	4.950	Monthly	01/16/23	Yellow**	4.950	12/16/24
75472RBB6	2020-1	RAYMOND JAMES BK NATL ASSN	60 months	02/06/20	02/14/20	245,000	232,434	245,000	1.750	Semi-Annual	08/14/20	Green***	1.750	02/14/25
59013KGJ9	2020-2	MERRICK BANK	60 months	03/24/20	03/31/20	100,000	94,470	100,000	1.800	Monthly	05/01/20	Green***	1.800	03/31/25
14042TGG6	2022-1	CAPITAL ONE BK USA NATL ASSN	36 months	05/24/22	05/25/22	245,000	235,305	245,000	3.100	Semi-Annual	11/25/22	Green*	3.100	05/27/25
75102EAP3	2023-6	RAIZ FED CR UN	24 months	05/17/23	05/24/23	245,000	242,785	245,000	5.050	Monthly	06/24/23	Yellow**	5.050	05/27/25
37424PAG9	2023-9	GESA CR UN	24 months	07/19/23	07/31/23	245,000	244,574	245,000	5.500	Monthly	08/31/23	Green***	5.500	07/31/25
59524LAA4	2023-1	MID CAROLINA CR UN	36 months	03/07/23	03/13/23	200,000	197,682	200,000	4.850	Monthly	04/13/23	Green***	4.850	03/13/26
23204HNV6	2023-4	CUSTOMERS BK	36 months	03/30/23	03/31/23	245,000	242,254	245,000	5.000	Semi-Annual	09/30/23	Green**	5.000	03/31/26
87868YAQ6	2023-7	TECHNOLOGY CR UN	36 months	05/19/23	05/30/23	245,000	242,241	245,000	5.000	Monthly	07/01/23	Green***	5.000	05/29/26
32022RRG4	2022-4	1ST FINL BK USA	48 months	06/15/22	06/24/22	245,000	230,758	245,000	3.150	Monthly	07/24/22	Green*	3.150	06/24/26
2546733P9	2023-5	DISCOVER BK	48 months	03/30/23	04/05/23	245,000	240,972	245,000	4.800	Semi-Annual	10/05/23	Green***	4.800	04/05/27
50625LBN2	2022-3	LAFAYETTE FED CR	60 months	05/24/22	06/15/22	245,000	228,186	245,000	3.250	Monthly	07/15/22	Green***	3.250	06/15/27
14042RUX7	2022-5	CAPITAL ONE NATL ASSN	60 months	10/06/22	10/13/22	245,000	238,368	245,000	4.500	Semi-Annual	04/13/23	Green*	4.500	10/13/27
90355GCE4	2023-2	UBS BANK USA	60 months	03/07/23	03/08/23	200,000	194,688	200,000	4.600	Monthly	04/08/23	Green*	4.600	03/08/28
89854LAD5	2023-8	TTCU FED CR UN	60 months	07/19/23	07/26/23	245,000	241,969	245,000	5.000	Monthly	08/26/23	Green***	5.000	07/26/28
Accrued Interest - Month End							27,776							
Total CDs						5,350,000	5,276,871	5,350,000						

(*) CDs are ranked using the Veribanc Rating System, a two-part color code and star classification system which tests the present standing and future outlook by reviewing an institution's capital strength, asset quality, management ability, earnings sufficiency, liquidity, and sensitivity to market risk. The table below summarizes the Veribanc color rankings. Veribanc star ratings of one to three, with three being best, are used to help review a possible future trend of an institutions health based on metrics from ten prior quarters. A rating of one, two, or three, are not necessarily an indicator of risk or an undesirable investment. The City reviews other rating systems and issuer financials before choosing any investment.

Veribanc Rating System	
Veribanc Rank	Color Meaning
Green	Highest rating, exceeds qualifications in equity and income tests
Yellow	Merits attention, meets minimal qualifications in equity and income tests
Red	Merits close attention, does not meet minimal qualifications for equity and has incurred significant losses

Government Pooled Money Investment Accounts (PMIA) (Notes 2 and 3)

N/A	N/A	Local Agency Investment Fund (LAIF)	N/A	Various	Various	807,070	787,402	807,070	Note 3	Quarterly	N/A	N/A	N/A	N/A
N/A	N/A	Orange County Investment Pool (OCIP)	N/A	Various	Various	7,331,880	7,255,001	7,331,880	Note 3	Monthly	N/A	N/A	N/A	N/A
Total PMIA						8,138,950	8,042,403	8,138,950						

(See NOTES on Page 4 of 4)



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	Beginning Balances As of 8/31/23	Contributions / (Withdrawals)	Administrative Fees & Investment Expense	Unrealized Gain / (Loss)	Ending Balances As of 9/30/23
Other Post-Employment Benefits (OPEB) Trust					
CalPERS California Employers' Retiree Benefit Trust (CERBT) (Note 2) <small>(CERBT holds all assets and administers the OPEB Trust)</small>	\$ 129,678	\$ -	\$ (9)	\$ (5,286)	\$ 124,383
Employer Pension Contributions Trust					
CalPERS California Employers' Pension Prefunding Trust (CEPPT) (Note 2) <small>(CEPPT holds all assets and administers the Employer Pension Contributions Trust)</small>	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Funds - Held in Trust	<u>\$ 129,678</u>	<u>\$ -</u>	<u>\$ (9)</u>	<u>\$ (5,286)</u>	<u>\$ 124,383</u>

(See **NOTES** on Page 4 of 4)



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CASH AND INVESTMENTS

Notes:

Note 1 - Analyzed Checking Account / Monthly activity reported does not reflect September 2023 vendor invoicing processed after the date of this report.

Note 2 - During September 2023, transaction activity in pooled money investment accounts, investment accounts and fiduciary trusts included:

LAIF / The City made no deposits to or withdrawals from the LAIF account. The balance includes an adjustment in the amount of (\$19,668.21) to reflect the fair market value of the investment at June 30, 2023.

OCIP / The City made no deposits to or withdrawals from the OCIP account. The balance includes an adjustment in the amount of (\$76,879.24) to reflect the fair market value of the investment at June 30, 2023.

Investments / There were no maturities of investments. Investments were adjusted in the amount of (\$2,259.55) to report balances at fair market value as of September 30, 2023.

OPEB Trust / The City made no contributions to or withdrawals from the OPEB Trust. The OPEB Trust experienced a net loss of (\$5,294.79) in September 2023.

Employer Pension Contributions Trust / In April 2021, the City elected to participate in the CEPPT. The City has not yet made contributions to the CEPPT.

Note 3 - Investment earnings on pooled money investment accounts deposited and reported in September 2023 net of related fees were:


Pool	Earnings Post	Prior Period Earnings Deposited	Deposit for Period Ended	Current Month / Quarter Gross Yield	Current Month / Quarter Earnings Will Post	Notes
LAIF	Quarterly	\$0.00	See Notes	See Notes	October 2023	Total pool interest yield for September 2023 was 3.534% and the City's yield will be slightly lower based on allocation ratios and administrative fees to be deducted.
OCIP	Monthly	\$23,953.78	June 2023	See Notes	December 2023	Interest is posted three months in arrears and fees are posted monthly. Accrued interest pending payment at September 30, 2023 was approximately \$75,760.06. September 30, 2023 interest rate was 4.074% and fees were 0.050%, for a net yield of 4.024%.

Note 4 - CDs / The stated earnings rate for CDs is a fixed rate for the full term. The City earned interest of \$10,721.46 and transferred out \$14,898.94 in cash balances to the City's checking account in September 2023. Cash balances to be invested or paid out are classified separately on page 1 of 4. The City's portfolio also has \$28,408.26 in accrued interest, not yet vested.

City Treasurer's Certification

I, Elizabeth Torres, City Treasurer, do hereby certify:

- That all investment actions executed since the last report have been made in full compliance with the City's Investment of Financial Assets Policy; and
- That the City is able to meet all cash flow needs which might reasonably be anticipated for the next 12 months.

 Digitally signed by
 Elizabeth Torres
 Date: 2023.10.13
 12:46:36 -07'00'

Elizabeth Torres, City Treasurer