



City Treasurer's Report Monthly Financial Snapshot

Financial Assets IN THE BANK as of January 31, 2025

BY FUND

General Fund (Operating) \$7,630,491

General Fund (Reserves) \$3,753,700

The General Fund is the City of Laguna Woods' primary operating fund and is used to account for the proceeds of revenue sources that are not legally restricted or committed to expenditures for specified purposes. Reserves for paid leave, self-insurance, and general contingencies are also included in the General Fund.

Special Revenue Funds \$3,197,591

These funds are used to account for the proceeds of revenue sources that are legally restricted or committed to expenditures for specified purposes. Most of these funds are legally restricted for public street purposes.

Total (All Funds) \$14,583,402

BY INVESTMENT TYPE

Cash and Cash Equivalents \$795,385
5.45% of portfolio

Pooled Money Investment Accounts \$7,632,264
52.34% of portfolio

This includes investments in state and county (local) government investment pools.

Investments - Earning \$6,155,753
42.21% of portfolio

This includes certificates of deposit.

Total (All Funds) \$14,583,402

Financial Assets HELD IN TRUST FUNDS as of January 31, 2025

California Employers' Pension Prefunding Trust Fund (CEPPT) \$284,605

• **New Contributions \$0**

• **Gain/(Loss) from Month Prior \$4,811**

The CEPPT is used to prefund employee pension obligations.

California Employers' Retiree Benefit Trust Fund (CERBT) \$144,852

• **New Contributions \$0**

• **Gain/(Loss) from Month Prior \$2,221**

The CERBT is used to prefund statutorily required retiree medical benefits.

Notes: The City of Laguna Woods uses a modified accrual basis of accounting, which generally means that revenues are recognized when a transaction occurs, and expenditures are recognized when obligations are created. As such, this monthly financial snapshot reflects only revenue known and expenditures paid for the month referenced as of the date prepared. In some cases, financial statements from financial dealers, depositories, and institutions may not have been received as of the date prepared and, therefore, some revenue and expenditures may not be reflected. Certificates of deposit may also have accrued interest that is not reflected because it is not yet vested. For more information on the specific information included in this monthly financial snapshot, please refer to the full City Treasurer's Report.



City of Laguna Woods

City Treasurer's Report

For the Month Ended January 31, 2025

ITEM 6.1

CASH AND INVESTMENTS

| | Beginning Balances As of 12/31/24 | Earnings & Receipts | Disbursements | Purchases, Transfers & Other Adjustments | Ending Balances As of 1/31/25 | % of Total Cash & Investment Balances | Maximum % Allowed per Investment Policy |
|---|--------------------------------------|---------------------|-----------------------|--|----------------------------------|---------------------------------------|---|
| Cash and Cash Equivalents | | | | | | | |
| Analyzed Checking Account (Note 1) | \$ 647,275 | \$ 2,317,531 | \$ (969,175) | \$ (1,245,000) | \$ 750,631 | 5.15% | |
| Money Market Funds, Multi-Bank Securities (MBS) Account (Note 4) | \$ 14,184 | \$ 15,620 | \$ (15,378) | \$ - | \$ 14,426 | 0.10% | |
| Earned Interest in Transit and Accrued Interest, MBS Account (Note 4) | \$ 21,593 | \$ 21,936 | \$ (15,620) | \$ - | \$ 27,908 | 0.19% | |
| Petty Cash | \$ 800 | \$ - | \$ - | \$ - | \$ 800 | 0.01% | |
| Laguna Woods Civic Support Fund Checking Account | \$ 1,619 | \$ - | \$ - | \$ - | \$ 1,619 | 0.01% | |
| Total Cash and Cash Equivalents | \$ 685,471 | \$ 2,355,087 | \$ (1,000,174) | \$ (1,245,000) | \$ 795,384 | 5.45% | 100.00% |
| Pooled Money Investment Accounts | | | | | | | |
| Local Agency Investment Fund (LAIF - fair value) (Notes 2 and 3) | \$ 5,348,874 | \$ 15,037 | \$ - | \$ 1,000,000 | \$ 6,363,911 | 43.64% | |
| Orange County Investment Pool (OCIP - fair value) (Notes 2 and 3) | \$ 1,222,708 | \$ 46,030 | \$ (385) | \$ - | \$ 1,268,353 | 8.70% | |
| Total Pooled Money Investment Accounts | \$ 6,571,582 | \$ 61,067 | \$ (385) | \$ 1,000,000 | \$ 7,632,264 | 52.34% | 90.00% |
| Investments - Interest and Income Bearing | | | | | | | |
| Certificates of Deposit - non-negotiable (fair value) (Note 2) | \$ 5,936,008 | \$ - | \$ - | \$ 219,746 | \$ 6,155,753 | 42.21% | |
| Total Investments - Interest and Income Bearing | \$ 5,936,008 | \$ - | \$ - | \$ 219,746 | \$ 6,155,753 | 42.21% | 90.00% |
| TOTAL | \$ 13,193,060 | \$ 2,416,154 | \$ (1,000,558) | \$ (25,254) | \$ 14,583,402 | 100.00% | |

Summary of Total Cash, Cash Equivalents, and Investments:

| | General Fund | Special Revenue Funds | Totals |
|--|----------------------|-----------------------|----------------------|
| Analyzed Checking Account | \$ (2,446,961) | \$ 3,197,591 | \$ 750,631 |
| Money Market Funds, MBS Account | \$ 14,426 | \$ - | \$ 14,426 |
| Earned Interest in Transit and Accrued Interest, MBS Account | \$ 27,908 | \$ - | \$ 27,908 |
| Petty Cash | \$ 800 | \$ - | \$ 800 |
| LAIF | \$ 6,363,911 | \$ - | \$ 6,363,911 |
| OCIP | \$ 1,268,353 | \$ - | \$ 1,268,353 |
| Certificates of Deposit | \$ 6,155,753 | \$ - | \$ 6,155,753 |
| Laguna Woods Civic Support Fund Checking Account | \$ - | \$ 1,619 | \$ 1,619 |
| Totals | \$ 11,384,191 | \$ 3,199,211 | \$ 14,583,402 |

(See NOTES on Page 4 of 4)



City of Laguna Woods
City Treasurer's Report
For the Month Ended January 31, 2025

CASH AND INVESTMENTS

| 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 |
|--|--------------|--------------------------------|-----------|---------------|-----------------|------------------|------------------|------------------|----------------------|-------------|-----------------|--------------------|----------------------------|---------------|
| Certificate of Deposits (CDs, Federal Deposit Insurance Corporation [FDIC] Insured) | | | | | | | | | | | | | | |
| 75472RBB6 | 2020-1 | RAYMOND JAMES BK NATL ASSN | 60 months | 02/06/20 | 02/14/20 | 245,000 | 244,713 | 245,000 | 1.750 | Semi-Annual | 08/14/20 | Green*** | 1.750 | 02/14/25 |
| 219873AB2 | 2024-3 | CORPORATE AMERICA FAMILY CR UN | 12 months | 03/14/24 | 03/27/24 | 245,000 | 245,272 | 245,000 | 5.250 | Monthly | 04/27/24 | Green*** | 5.250 | 03/27/25 |
| 59013KGJ9 | 2020-2 | MERRICK BANK | 60 months | 03/24/20 | 03/31/20 | 100,000 | 99,580 | 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 | 244,047 | 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 | 245,549 | 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 | 246,477 | 245,000 | 5.500 | Monthly | 08/31/23 | Green*** | 5.500 | 07/31/25 |
| 02616ACQ0 | 2024-5 | AMERICAN FIRST CR UN | 12 months | 08/13/24 | 08/20/24 | 245,000 | 245,127 | 245,000 | 4.450 | Monthly | 09/20/24 | Green*** | 4.450 | 08/20/25 |
| 68584JBB4 | 2024-6 | OREGON COMMUNITY CR UN | 12 months | 08/13/24 | 08/21/24 | 245,000 | 245,130 | 245,000 | 4.450 | Monthly | 09/21/24 | Green*** | 4.450 | 08/21/25 |
| 130162BJ8 | 2023-12 | CALIFORNIA CR UN | 24 months | 12/06/23 | 12/15/23 | 245,000 | 246,820 | 245,000 | 5.150 | Semi-Annual | 06/15/24 | Green*** | 5.150 | 12/15/25 |
| 00782JAD4 | 2023-13 | ADVIA CR UN | 24 months | 12/22/23 | 12/29/23 | 245,000 | 246,144 | 245,000 | 4.800 | Semi-Annual | 06/29/24 | Green*** | 4.800 | 12/29/25 |
| 59524LAA4 | 2023-1 | MID CAROLINA CR UN | 36 months | 03/07/23 | 03/13/23 | 200,000 | 201,588 | 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 | 246,975 | 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 | 247,325 | 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 | 241,269 | 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 | 247,504 | 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 | 239,321 | 245,000 | 3.250 | Monthly | 07/15/22 | Green*** | 3.250 | 06/15/27 |
| 33715LFS4 | 2024-7 | FIRST TECHNOLOGY FED CR UN | 36 months | 08/13/24 | 08/21/24 | 245,000 | 244,040 | 245,000 | 4.100 | Monthly | 09/21/24 | Green*** | 4.100 | 08/21/27 |
| 14042RUX7 | 2022-5 | CAPITAL ONE NATL ASSN | 60 months | 10/06/22 | 10/13/22 | 245,000 | 246,465 | 245,000 | 4.500 | Semi-Annual | 04/13/23 | Green* | 4.500 | 10/13/27 |
| 22282XAB6 | 2024-1 | COVANTAGE CR UN | 48 months | 01/12/24 | 01/24/24 | 245,000 | 243,760 | 245,000 | 4.050 | Quarterly | 04/24/24 | Green*** | 4.050 | 01/24/28 |
| 90355GCE4 | 2023-2 | UBS BANK USA | 60 months | 03/07/23 | 03/08/23 | 200,000 | 202,112 | 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 | 250,998 | 245,000 | 5.000 | Monthly | 08/26/23 | Green*** | 5.000 | 07/26/28 |
| 01882MAH5 | 2023-10 | ALLIANT CR UN | 60 months | 11/07/23 | 11/15/23 | 245,000 | 254,423 | 245,000 | 5.350 | Monthly | 12/15/23 | Green*** | 5.350 | 11/15/28 |
| 61690DMB1 | 2024-2 | MORGAN STANLEY BANK NA | 60 months | 03/14/24 | 03/18/24 | 245,000 | 245,419 | 245,000 | 4.300 | Semi-Annual | 09/13/24 | Green*** | 4.300 | 03/13/29 |
| 89235MPP0 | 2024-4 | TOYOTA FINL SVGS BK | 60 months | 06/04/24 | 06/13/24 | 245,000 | 248,795 | 245,000 | 4.650 | Semi-Annual | 12/13/24 | Green* | 4.650 | 06/13/29 |
| 52171MAN5 | 2024-8 | LEADERS CR UN | 60 months | 08/13/24 | 08/30/24 | 245,000 | 242,477 | 245,000 | 4.000 | Monthly | 09/30/24 | Green*** | 4.000 | 08/30/29 |
| 02589AGD8 | 2025-1 | AMERICAN EXPRESS NATL BK | 60 months | 01/23/25 | 01/29/25 | 245,000 | 244,424 | 245,000 | 4.200 | Semi-Annual | 07/29/25 | Green*** | 4.200 | 01/29/30 |
| Accrued Interest - Month End | | | | | | | 27,908 | | | | | | | |
| Total CDs | | | | | | 6,135,000 | 6,183,662 | 6,135,000 | | | | | | |

(*) 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 | 6,366,978 | 6,363,911 | 6,366,978 | Note 3 | Quarterly | N/A | N/A | N/A | N/A |
| N/A | N/A | Orange County Investment Pool (OCIP) | N/A | Various | Various | 1,316,271 | 1,268,353 | 1,316,271 | Note 3 | Monthly | N/A | N/A | N/A | N/A |
| Total PMIA | | | | | | 7,683,249 | 7,632,264 | 7,683,249 | | | | | | |

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



City of Laguna Woods
City Treasurer's Report
For the Month Ended January 31, 2025

ITEM 6.1

CASH AND INVESTMENTS

| | Beginning Balances As of 12/31/24 | Contributions / (Withdrawals) | Administrative Fees & Investment Expense | Unrealized Gain / (Loss) | Ending Balances As of 1/31/25 |
|--|---|----------------------------------|---|-----------------------------|-------------------------------------|
| Other Post-Employment Benefits (OPEB) Trust | | | | | |
| CalPERS California Employers' Retiree Benefit Trust (CERBT) (Note 2) (CERBT holds all assets and administers the OPEB Trust) | \$ 142,631 | \$ - | \$ (9) | \$ 2,230 | \$ 144,852 |
| Employer Pension Contributions Trust | | | | | |
| CalPERS California Employers' Pension Prefunding Trust (CEPPT) (Note 2) (CEPPT holds all assets and administers the Employer Pension Contributions Trust) | <u>\$ 279,794</u> | <u>\$ -</u> | <u>\$ (55)</u> | <u>\$ 4,866</u> | <u>\$ 284,605</u> |
| Total Other Funds - Held in Trust | <u>\$ 422,425</u> | <u>\$ -</u> | <u>\$ (63)</u> | <u>\$ 7,096</u> | <u>\$ 429,457</u> |

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



City of Laguna Woods
City Treasurer's Report
For the Month Ended January 31, 2025

CASH AND INVESTMENTS

Notes:

Note 1 - Analyzed Checking Account / Monthly activity reported does not reflect January 2025 vendor invoicing processed after the date of this report.

Note 2 - During January 2025, transaction activity in pooled money investment accounts, investment accounts and fiduciary trusts included:

LAIF / The City transferred \$1,000,000 to LAIF from the checking account and made no withdrawals from the LAIF account. The balance includes an adjustment in the amount of (\$3,067.13) to reflect fair market value of the investment at June 30, 2024.

OCIP / The City made no deposits to or withdrawals from the OCIP account. The balance includes an adjustment in the amount of (\$47,917.30) to reflect fair market value of the investment at June 30, 2024.

Investments / There were no maturities of investments. The City invested \$245,000 cash balance in an American Express National Bank Certificate of Deposit for a 60-month term at 4.200% yield rate. Investments were adjusted in the amount of (\$25,254.35) to report balances at fair market value as of January 31, 2025.

OPEB Trust / The City made no contributions to or withdrawals from the OPEB Trust. The OPEB Trust experienced a net gain of \$2,221.40 in January 2025.

Employer Pension Contributions Trust / The City made no contributions to or withdrawals from the CEPPT account. The Trust experienced a net gain of \$4,810.98 in January 2025.

Note 3 - Investment earnings on pooled money investment accounts deposited and reported in January 2025 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 | \$15,037.30 | October 1, 2024 thru December 31, 2024 | See Notes | April 2025 | Total pool interest yield for January 2025 was 4.366% and the City's yield will be slightly lower based on allocation ratios and administrative fees to be deducted. |
| OCIP | Monthly | \$46,030.07 | September and October 2024 | See Notes | April 2025 | Interest is posted three months in arrears and fees are posted monthly. Accrued interest pending payment at January 31, 2025 was \$41,183.33. At January 31, 2025, the interest rate was 4.201% and fees were 0.040%, for a net yield of 4.161%. |

Note 4 - CDs / The stated earnings rate for CDs is a fixed rate for the full term. The City earned interest of \$15,602.29 and transferred out \$15,378.09 in Money Market Funds balances to the City's checking account in January 2025. Money Market Funds to be invested or paid out are classified separately on page 1 of 4. The Money Market Funds 30-day yield at January 31, 2025 was 3.44%. The City's portfolio also has \$27,908.35 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: 2025.02.13
 17:53:09 -08'00'

Elizabeth Torres, City Treasurer