



City of Laguna Beach Investment Report November 2017

Honorable Mayor and Members of the City Council,

The requested monthly Investment Report follows. I verify that the investment portfolio is in conformity with California laws and the Treasurer's Investment Policy which is approved annually by the City Council. The Treasurer's cash management program provides sufficient liquidity to meet expenditure requirements for the next six months.

Respectfully submitted,

Laura Parisi

**Laura Parisi, CPA, CCMT, CFIP
City Treasurer**

City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of November 2017

Cash Activity for the Month

Cash and investments, beginning of month	\$	85,578,958.79
Cash receipts		16,598,157.43
Cash disbursements		<u>(6,944,599.82)</u>
Cash and investments, end of month	\$	<u>95,232,516.40</u>

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year
	Fair Value	Cost	Pct. of Total	Avg. Return	
Long-term marketable securities					
Federal agency securities	\$ 51,230,525.70	\$ 51,987,792.50	55%	1.44%	\$ 46,848,495.00
Medium-term corporate notes	3,964,790.00	4,002,090.00	4%	1.74%	7,580,890.00
Certificates of Deposit - FDIC insured	5,679,952.50	5,700,000.00	6%	1.62%	7,198,000.00
Municipal bonds	5,461,874.40	5,530,982.75	6%	1.76%	4,530,982.75
Supranational security	975,980.00	1,000,000.00	1%	1.79%	1,000,000.00
Subtotal	<u>67,313,122.60</u>	<u>68,220,865.25</u>	72%	1.50%	<u>67,158,367.75</u>
Short-term marketable securities					
State Local Agency Investment Fund (LAIF)	14,364,527.03	14,364,527.03	15%	1.17%	6,125,724.51
Certificates of Deposit - FDIC insured	1,999,071.82	1,998,000.00	2%	1.44%	4,241,000.00
Federal agency securities	3,996,160.00	3,996,730.00	4%	1.53%	3,999,380.00
Medium-term corporate notes	3,084,168.28	3,085,420.00	3%	1.27%	1,118,325.00
Municipal bonds	-	-	0%	N.D.	1,000,000.00
Supranational security	-	-	0%	N.D.	1,001,790.00
Subtotal	<u>23,443,927.13</u>	<u>23,444,677.03</u>	25%	1.28%	<u>17,486,219.51</u>
Savings, checking and change funds					
Savings and escrow accounts	446,038.82	446,038.82	0%	0.25%	423,327.43
Checking accounts (C).	850,303.96	850,303.96	1%	Allowance (a).	4,947,709.61
Transfer from custodian in transit	(183.24)	(183.24)	0%	0.00%	940.87
Petty cash/change funds	5,500.00	5,500.00	0%	0.00%	5,500.00
Subtotal	<u>1,301,659.54</u>	<u>1,301,659.54</u>	1%	N.D.	<u>5,377,477.91</u>
Tax-exempt bond proceeds - State LAIF	188,915.43	188,915.43	0%	1.17%	3,524,341.13
Trustee-held assessment district funds	912,008.80	912,008.80	1%	1.17%	1,328,881.18
Total cash and marketable securities	<u>93,159,633.50</u>	<u>94,068,126.05</u>	99%		<u>94,875,287.48</u>
Assessment district bonds/loans	Not Available	575,993.00	1%	2.12%	632,993.00
Essential employee loan program (b).	Available	588,397.35	1%	2.00%	977,211.31
Total	\$	<u>95,232,516.40</u>	100%		\$ <u>96,485,491.79</u>

- (a). The earnings allowance credit applies to funds held by Bank of America and partially offset the bank fees.
(b). Accumulated balance from loan schedules that were not agreed to the City's trial balance.
(c). Prior year third quarter transient occupancy tax payments were due October 31 but deposited into the City accounts in November.

Cash and Investment Custody (statements and reconciliations are available upon request)

Union Bank Institutional Custody	\$	76,392,339.46	\$	77,300,832.01	\$	78,519,803.62
California Local Agency Investment Fund		14,553,442.46		14,553,442.46		9,650,065.64
Bank of New York Trustee		912,008.80		912,008.80		1,328,881.18
Bank of America		1,296,342.78		1,296,342.78		5,371,037.04
Internal change funds		5,500.00		5,500.00		5,500.00
Assessment district and essential employee bonds/loans		Not Available		1,164,390.35		1,610,204.31
Total	\$	<u>95,232,516.40</u>	\$	<u>95,232,516.40</u>	\$	<u>96,485,491.79</u>

City of Laguna Beach
Investment Portfolio Detail - Unaudited
November 30, 2017

	Investment Type	S&P Rating	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(1)	State Investment Pool (LAIF) see note	NR	\$ 14,364,527.03	\$ 14,364,527.03	\$ 14,364,527.03	-		Today	1.17%	1.17%	1.17%	Today
(2)	LAIF Bond Proceeds see note	NR	188,915.43	188,915.43	188,915.43	-		Today	1.17%	1.17%	1.17%	Today
(3)	Corp Chevron Corp	AA-	1,086,000.00	1,085,978.28	1,086,000.00	-	10/11/16	12/05/17	1.10%	1.10%	1.10%	5
(4)	Agency Federal Home Loan Bank	AA+	1,000,000.00	999,660.00	1,000,000.00	-	12/28/12	12/28/17	0.84%	0.84%	0.84%	28
(5)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,520.00	999,000.00	(1,000.00)	01/22/13	01/22/18	0.94%	0.96%	0.94%	53
(6)	CD Israel Disc Bank New York	NR	250,000.00	250,115.00	250,000.00	-	01/21/16	01/22/18	1.25%	1.25%	1.25%	53
(7)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	999,560.00	999,750.00	(250.00)	01/30/13	01/30/18	1.02%	1.03%	1.02%	61
(8)	Corp IBM	AA-	1,000,000.00	999,140.00	999,420.00	(580.00)	09/28/15	02/06/18	1.13%	1.15%	1.13%	68
(9)	CD BMW Bank NA	NR	250,000.00	249,897.50	250,000.00	-	03/27/15	03/27/18	1.15%	1.15%	1.15%	117
(10)	CD JP Morgan Chase Bank NA	NR	250,000.00	250,012.50	250,000.00	-	04/10/15	04/10/18	1.30%	1.31%	1.30%	131
(11)	CD Washington Tr	NR	250,000.00	250,057.50	250,000.00	-	12/15/14	06/15/18	1.40%	1.40%	1.40%	197
(12)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	997,420.00	997,980.00	(2,020.00)	05/26/17	06/22/18	1.06%	1.25%	1.06%	204
(13)	CD Compass Bank	NR	250,000.00	250,145.00	250,000.00	-	12/23/15	06/25/18	1.50%	1.50%	1.50%	207
(14)	Corp John Deere Capital Corp	A	1,000,000.00	999,050.00	1,000,000.00	-	01/07/16	07/13/18	1.60%	1.60%	1.60%	225
(15)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	995,630.00	1,000,000.00	-	10/15/15	10/15/18	1.11%	1.11%	1.11%	319
(16)	CD Sallie Mae	NR	250,000.00	250,257.00	250,000.00	-	10/22/14	10/22/18	1.90%	1.90%	1.90%	326
(17)	CD American Express	NR	250,000.00	250,255.00	250,000.00	-	10/23/14	10/23/18	1.95%	1.95%	1.95%	327
(18)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	994,110.00	1,000,000.00	-	10/29/15	10/29/18	1.10%	1.10%	1.11%	333
(19)	CD Hardin County Savings Bank	NR	248,000.00	248,332.32	248,000.00	-	10/30/15	10/30/18	1.10%	1.10%	1.10%	334
(20)	Agency Federal Natl Mtg Assn	AA+	2,000,000.00	1,988,120.00	1,997,020.00	(2,980.00)	11/03/15	12/14/18	1.13%	1.13%	1.13%	379
(21)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	996,420.00	1,000,000.00	-	06/17/15	12/17/18	1.35%	1.35%	1.35%	382
(22)	CD Barclays Bank	NR	250,000.00	250,140.00	250,000.00	-	12/17/14	12/17/18	1.85%	1.85%	1.85%	382
(23)	CD Mercantil Commercebank	NR	250,000.00	250,097.50	250,000.00	-	12/28/15	12/28/18	1.60%	1.60%	1.60%	393
(24)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	994,180.00	1,000,000.00	-	10/27/15	01/08/19	1.20%	1.20%	1.21%	404
(25)	CD Key Bank National Assn Ohio	NR	250,000.00	250,767.50	250,000.00	-	01/20/16	01/22/19	1.55%	1.55%	1.55%	418
(26)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	991,520.00	1,000,000.00	-	07/28/16	01/28/19	1.11%	1.11%	1.12%	424
(27)	CD Ally Bank	NR	250,000.00	249,255.00	250,000.00	-	03/25/16	03/25/19	1.35%	1.35%	1.35%	480
(28)	CD Commercial Bank	NR	250,000.00	249,470.00	250,000.00	-	06/30/15	03/29/19	1.50%	1.50%	1.50%	484
(29)	Muni California State - Taxable	AA-	1,000,000.00	996,210.00	1,000,000.00	-	04/27/17	04/01/19	1.59%	1.59%	1.60%	487
(30)	Agency Federal Farm Credit Bank	AA+	1,520,000.00	1,504,359.20	1,520,000.00	-	07/06/16	04/05/19	1.03%	1.03%	1.04%	491
(31)	Muni California State - Taxable	AA-	1,000,000.00	1,004,710.00	1,007,080.00	7,080.00	05/02/14	05/01/19	2.25%	2.10%	2.24%	517
(32)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	987,880.00	1,000,000.00	-	06/27/16	06/27/19	1.12%	1.12%	1.13%	574
(33)	Muni Univ California - Taxable	AA	830,000.00	828,954.20	830,000.00	-	01/29/15	07/01/19	1.80%	1.80%	1.80%	578
(34)	CD Luana Savings Bank	NR	250,000.00	247,837.50	250,000.00	-	07/08/16	07/08/19	1.00%	1.00%	1.01%	585
(35)	CD PrivateBank & TC	NR	250,000.00	247,347.50	250,000.00	-	07/21/16	07/22/19	1.05%	1.05%	1.06%	599
(36)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	990,400.00	1,000,000.00	-	07/26/16	07/26/19	1.25%	1.25%	1.26%	603
(37)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	987,480.00	1,000,000.00	-	07/26/16	07/26/19	1.05%	1.05%	1.06%	603
(38)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	988,690.00	998,970.00	(1,030.00)	07/26/16	07/26/19	1.13%	1.16%	1.14%	603
(39)	Corp Microsoft	AAA	1,000,000.00	986,950.00	1,000,000.00	-	08/18/16	08/08/19	1.10%	1.10%	1.11%	616
(40)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	987,690.00	1,000,000.00	-	08/23/16	08/23/19	1.10%	1.10%	1.11%	631
(41)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,973,640.00	2,000,000.00	-	08/23/16	08/23/19	1.13%	1.13%	1.15%	631
(42)	CD Discover Bank	NR	250,000.00	247,612.50	250,000.00	-	08/24/16	08/26/19	1.20%	1.20%	1.21%	634
(43)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	988,760.00	1,000,000.00	-	09/27/16	09/27/19	1.20%	1.20%	1.21%	666
(44)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	990,990.00	1,000,000.00	-	03/30/16	09/30/19	1.35%	1.35%	1.36%	669
(45)	CD FSG Bank Chattanooga TN	NR	250,000.00	251,577.50	250,000.00	-	02/11/15	10/11/19	1.50%	1.50%	1.49%	680
(46)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	990,480.00	1,000,000.00	-	10/30/15	10/28/19	1.36%	1.36%	1.37%	697
(47)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	988,580.00	1,000,000.00	-	12/02/15	12/02/19	1.64%	1.64%	1.66%	732

City of Laguna Beach
Investment Portfolio Detail - Unaudited
November 30, 2017

	Investment Type	S&P Rating	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(48)	Corp Pfizer	A	1,000,000.00	994,360.00	1,002,320.00	2,320.00	11/21/16	12/15/19	1.70%	1.62%	1.71%	745
(49)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	983,660.00	1,000,000.00	-	06/30/16	12/30/19	1.15%	1.15%	1.17%	760
(50)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	984,250.00	1,000,000.00	-	07/06/16	01/06/20	1.20%	1.20%	1.22%	767
(51)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	984,750.00	999,350.00	(650.00)	07/13/16	01/13/20	1.24%	1.26%	1.26%	774
(52)	CD Synchrony Bank	NR	250,000.00	251,215.00	250,000.00	-	01/30/15	01/30/20	1.80%	1.80%	1.79%	791
(53)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	987,670.00	1,000,000.00	-	02/24/16	02/24/20	1.40%	1.40%	1.42%	816
(54)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	989,570.00	1,000,000.00	-	11/30/16	02/26/20	1.50%	1.50%	1.52%	818
(55)	CD RiverWood Bank	NR	250,000.00	251,312.50	250,000.00	-	09/29/15	03/30/20	1.65%	1.65%	1.64%	851
(56)	CD Goldman Sac for GE Capital Bank	NR	250,000.00	250,460.00	250,000.00	-	04/10/15	04/13/20	1.80%	1.80%	1.80%	865
(57)	Corp Toyota Mtr Credit	AA-	500,000.00	497,220.00	499,770.00	(230.00)	04/17/17	04/17/20	1.95%	1.97%	1.96%	869
(58)	CD CIT Bank	NR	250,000.00	250,360.00	250,000.00	-	05/28/15	05/28/20	2.00%	2.00%	2.00%	910
(59)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	977,350.00	1,000,000.00	-	07/20/16	07/20/20	1.32%	1.32%	1.35%	963
(60)	CD Celtic Bank	NR	250,000.00	245,732.50	250,000.00	-	07/26/16	07/27/20	1.20%	1.20%	1.22%	970
(61)	CD Capital One, National Assn	NR	250,000.00	251,997.50	250,000.00	-	08/19/15	08/19/20	2.40%	2.40%	2.38%	993
(62)	CD Goldman Sachs Bank NY	NR	250,000.00	252,317.50	250,000.00	-	08/26/15	08/26/20	2.35%	2.35%	2.33%	1,000
(63)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	982,500.00	1,000,000.00	-	09/29/16	09/29/20	1.30%	1.30%	1.32%	1,034
(64)	CD Worlds Foremost Bk NB	NR	200,000.00	201,242.50	200,000.00	-	09/30/15	09/30/20	2.30%	2.30%	2.29%	1,035
(65)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	981,620.00	1,000,000.00	-	07/19/16	10/19/20	1.38%	1.38%	1.40%	1,054
(66)	CD HSBC Bank USA, NA - Step	NR	250,000.00	250,167.50	250,000.00	-	11/17/15	11/17/20	1.60%	1.60%	1.60%	1,083
(67)	Agency Federal Farm Credit Bank	AA+	340,000.00	333,478.80	339,405.00	(595.00)	07/19/16	01/19/21	1.42%	1.46%	1.45%	1,146
(68)	Agency Federal Farm Credit Bank	AA+	2,000,000.00	1,955,020.00	2,000,000.00	-	07/19/16	01/19/21	1.44%	1.44%	1.47%	1,146
(69)	Agency Federal Home Ln Mtg Corp	AA+	1,645,000.00	1,634,126.55	1,644,177.50	(822.50)	03/29/17	03/29/21	2.00%	2.01%	2.01%	1,215
(70)	Muni California State - Taxable	AA-	870,000.00	851,042.70	870,000.00	-	07/06/16	04/01/21	1.50%	1.50%	1.53%	1,218
(71)	Agency Federal Home Loan Bank	AA+	500,000.00	496,170.00	498,250.00	(1,750.00)	11/21/17	04/30/21	2.00%	2.11%	2.02%	1,247
(72)	CD First Business Bk Madison WI	NR	250,000.00	245,067.50	250,000.00	-	05/13/16	05/13/21	1.50%	1.50%	1.54%	1,260
(73)	Muni Calif Regts Med C tr Pooled Rev	AA-	825,000.00	800,167.50	823,902.75	(1,097.25)	10/11/16	05/15/21	1.62%	1.62%	1.67%	1,262
(74)	Muni Ca Univ Rgts-Txbl-L	AA-	1,000,000.00	980,790.00	1,000,000.00	-	06/30/16	05/15/21	1.78%	1.78%	1.82%	1,262
(75)	Corp Chevron Corp	AA-	1,500,000.00	1,486,260.00	1,500,000.00	-	05/26/16	05/16/21	2.10%	2.10%	2.12%	1,263
(76)	Agency Federal Home Ln Mtg Corp	AA+	2,000,000.00	1,990,180.00	1,996,620.00	(3,380.00)	11/28/17	05/28/21	1.95%	2.00%	1.96%	1,275
(77)	Agency Federal Home Loan Bank	AA+	920,000.00	901,204.40	920,000.00	-	06/21/16	06/14/21	1.64%	1.64%	1.67%	1,292
(78)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	974,950.00	1,000,000.00	-	07/27/16	07/27/21	1.50%	1.50%	1.54%	1,335
(79)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	975,290.00	1,000,000.00	-	07/28/16	07/28/21	1.50%	1.50%	1.54%	1,336
(80)	Agency Federal Natl Mtg Assn	AA+	2,825,000.00	2,746,436.75	2,825,000.00	-	07/28/16	07/28/21	1.60%	1.60%	1.65%	1,336
(81)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	976,370.00	1,000,000.00	-	08/25/16	08/25/21	1.40%	1.40%	1.43%	1,364
(82)	CD Beneficial Bank	NR	250,000.00	244,147.50	250,000.00	-	09/12/16	09/13/21	1.50%	1.50%	1.54%	1,383
(83)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	982,130.00	1,000,000.00	-	09/29/16	09/29/21	1.65%	1.65%	1.68%	1,399
(84)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	967,530.00	1,000,000.00	-	09/30/16	09/30/21	1.60%	1.60%	1.65%	1,400
(85)	Agency Federal Natl Mtg Assn	AA+	1,250,000.00	1,207,850.00	1,250,000.00	-	10/28/16	10/28/21	1.60%	1.60%	1.66%	1,428
(86)	CD Everbank	NR	250,000.00	243,662.50	250,000.00	-	11/04/16	11/04/21	1.50%	1.50%	1.54%	1,435
(87)	Supra Intl Bk Recon & Development	AAA	1,000,000.00	975,980.00	1,000,000.00	-	11/23/16	11/23/21	1.75%	1.75%	1.79%	1,454
(88)	Agency Federal Home Loan Bank	AA+	1,000,000.00	975,450.00	1,000,000.00	-	11/23/16	11/23/21	1.65%	1.65%	1.69%	1,454
(89)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,961,520.00	2,000,000.00	-	11/30/16	11/26/21	1.80%	1.80%	1.84%	1,457
(90)	Agency Federal Home Loan Bank	AA+	1,000,000.00	981,390.00	1,000,000.00	-	12/09/16	12/09/21	1.60%	1.60%	1.63%	1,470
(91)	CD TBK Bank SSB Dallas TX	NR	250,000.00	248,165.00	250,000.00	-	12/14/16	12/14/21	1.95%	1.95%	1.96%	1,475
(92)	Agency Federal Home Loan Bank	AA+	1,000,000.00	989,760.00	1,000,000.00	-	12/21/16	12/21/21	2.20%	2.20%	2.22%	1,482
(93)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	984,720.00	1,000,000.00	-	12/30/16	12/30/21	2.05%	2.05%	2.08%	1,491

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Investment Portfolio Detail - Unaudited
November 30, 2017

	Investment Type	S&P Rating	Par Value	Fair Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(94)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	994,050.00	999,000.00	(1,000.00)	02/28/17	02/28/22	2.20%	2.22%	2.21%	1,551
(95)	Agency Fedl Agric Mtg Corp	NR	1,000,000.00	992,600.00	1,000,000.00	-	11/09/17	11/09/22	2.33%	2.33%	2.33%	1,805
(96)	CD Mountain America Credit Union	NR	250,000.00	250,000.00	250,000.00	-	11/30/17	11/30/22	2.40%	2.40%	2.40%	1,826
(97)	Total Marketable Securities		\$ 91,862,442.46	\$ 90,945,965.16	\$ 91,854,457.71	\$ (7,984.75)		Averages		1.44%	1.47%	2.0
								2 Year Treasury Bill		1.78%		yrs
(98)	Savings, checking and change funds			\$ 1,301,659.54	\$ 1,301,659.54							
(99)	Trustee-held investments			912,008.80	912,008.80							
(100)	Assessment district and essential employee bonds/loans			Not Available	1,164,390.35							
(101)	Total			Available	\$ 95,232,516.40							

(a) Provided by Union Bank, Institutional Custody at month end excluding LAIF and non-negotiable CD.

(b) Provided by Bloomberg at the time of purchase.