



# **City of Laguna Beach Investment Report March 2013**

**Honorable Mayor and Members of the City Council,**

**The requested monthly Investment Report follows. I verify that the investment portfolio is in compliance 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*

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**Laura Parisi, C.P.A., CCMT  
City Treasurer**

**City of Laguna Beach**  
**City Treasurer Monthly Report - Unaudited**  
**For the Month of March 2013**

**Cash Activity for the Month**

Cash and investments, beginning of month	\$	68,187,132.47
Cash receipts		3,537,161.00
Cash disbursements		(5,742,116.00)
<b>Cash and investments, end of month</b>	<b>\$</b>	<b><u>65,982,177.47</u></b>

**Cash and Investment Portfolio at Month-End**

	Current Year				Prior Year
	Market Value	Cost	Pct of Total	Avg Return	
<b>Long-term investments:</b>					
Federal agency securities	\$ 48,079,550.00	\$ 47,993,650.00	73%	1.003%	\$ 43,671,140.00
Medium-term corporate notes	5,225,939.80	5,133,385.00	8%	1.731%	2,000,000.00
Municipal bond	-	-			1,009,430.00
Negotiable Certificates of Deposit - FDIC insured	4,766,343.82	4,740,000.00	7%	0.821%	750,000.00
Subtotal	<u>58,071,833.62</u>	<u>57,867,035.00</u>	88%	1.053%	<u>47,430,570.00</u>
<b>Short-term investments:</b>					
State Local Agency Investment Fund	3,720,788.61	3,720,788.61	6%	0.285%	5,740,251.93
Federal agency securities	1,004,800.00	999,500.00	2%	1.051%	1,998,450.00
Municipal bond	1,003,380.00	1,009,430.00	2%	1.486%	-
Certificates of Deposit - negotiable and local banks	1,251,582.50	1,250,000.00	2%	0.652%	500,000.00
Subtotal	<u>6,980,551.11</u>	<u>6,979,718.61</u>	11%	0.634%	<u>8,238,701.93</u>
<b>Savings, checking and change funds</b>					
Savings accounts	56,157.56	56,157.56	0%	0.250%	56,602.10
Checking accounts	480,881.08	480,881.08	1%	Earnings	764,363.40
Petty cash/change funds	3,617.75	3,617.75	0%	Allowance	3,617.75
Subtotal	<u>540,656.39</u>	<u>540,656.39</u>	1%	Credit (a).	<u>824,583.25</u>
<b>Trustee-held investments</b>	<u>594,767.47</u>	<u>594,767.47</u>	1%	0.285%	<u>650,177.15</u>
<b>Grand total - cash and investments</b>	<b>\$ <u>66,187,808.59</u></b>	<b>\$ <u>65,982,177.47</u></b>	<b>100%</b>		<b>\$ <u>57,144,032.33</u></b>

(a). The earnings allowance credit applies to funds held by Bank of America and partially offset bank fees.

**Cash and Investment Custody (statements and reconciliations are available on request)**

Union Bank Institutional Custody	\$	61,081,596.12	\$	60,875,965.00	\$	49,679,020.00
State Local Agency Investment Fund		3,720,788.61		3,720,788.61		5,740,251.93
Bank of New York Trustee		594,767.47		594,767.47		650,177.15
Bank of America		537,038.64		537,038.64		820,965.50
Citizens Business Bank		250,000.00		250,000.00		250,000.00
Internal change funds		3,617.75		3,617.75		3,617.75
<b>Cash and investments total</b>	<b>\$</b>	<b><u>66,187,808.59</u></b>	<b>\$</b>	<b><u>65,982,177.47</u></b>	<b>\$</b>	<b><u>57,144,032.33</u></b>

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**At March 31, 2013**

	<b>Investment Type</b>	<b>Par Value</b>	<b>Market Value From Custodian</b>	<b>Purchase Price</b>	<b>Premium (Discount)</b>	<b>Purchase or Dated</b>	<b>Maturity Date</b>	<b>First Call</b>	<b>Coupon Rate</b>	<b>Yield to Mat (a)</b>	<b>Days to Maturity</b>	<b>Days to Call (b)</b>
(1)	State Investment Pool (LAIF)	3,720,788.61	3,720,788.61	3,720,788.61			Today	Today	0.285%	0.285%	Today	Today
(2)	CD Investment in Local Banks	250,000.00	250,000.00	250,000.00		09/20/12	09/20/13	09/20/13	0.360%	0.360%	173	173
(3)	California St Var Purp GO and GO Ref	1,000,000.00	1,003,380.00	1,009,430.00	9,430.00	10/03/11	09/01/13	09/01/13	1.500%	1.000%	154	154
(4)	CD Bank Hapoalim BM NY	250,000.00	250,067.50	250,000.00		10/23/12	10/23/13	10/23/13	0.500%	0.500%	206	206
(5)	Agency Federal Home Loan Bank	1,000,000.00	1,004,800.00	999,500.00	(500.00)	08/30/10	10/30/13	10/30/13	1.000%	1.051%	213	213
(6)	CD Ally Bk Midvale Utah	250,000.00	250,937.50	250,000.00		01/13/12	01/13/14	01/13/14	1.000%	1.000%	288	288
(7)	CD Barclays Bk Del	250,000.00	250,937.50	250,000.00		01/13/12	01/13/14	01/13/14	1.000%	1.000%	288	288
(8)	CD Fifth third Bank	250,000.00	249,640.00	250,000.00		02/20/13	02/20/14	02/20/14	0.400%	0.400%	326	326
(9)	CD Apple Bk	250,000.00	251,007.50	250,000.00		05/23/12	05/23/14	05/23/14	0.500%	0.500%	418	418
(10)	CD Discover Bk	250,000.00	250,892.50	250,000.00		05/23/12	05/23/14	05/23/14	0.750%	0.750%	418	418
(11)	CD Goldman Sachs Bk	250,000.00	250,437.50	250,000.00		05/23/12	05/23/14	05/23/14	0.800%	0.800%	418	418
(12)	CD Compass Bk	250,000.00	250,890.00	250,000.00		06/02/12	06/02/14	06/02/14	0.800%	0.800%	428	428
(13)	CD BMW Bank of NA	250,000.00	250,880.00	250,000.00		06/22/12	06/23/14	06/23/14	0.750%	0.750%	449	449
(14)	CD Sallie Mae Bank	250,000.00	250,835.00	250,000.00		08/15/12	08/15/14	08/15/14	0.900%	0.900%	502	502
(15)	CD Sovereign Bank	250,000.00	250,082.50	250,000.00		08/29/12	08/29/14	08/29/14	0.750%	0.750%	516	516
(16)	Agency Federal Home Loan Bank	1,000,000.00	1,023,330.00	1,000,000.00		04/29/11	10/29/14	10/29/14	1.750%	1.750%	577	577
(17)	CD Synovus Bank GA	249,000.00	249,724.59	249,000.00		11/30/12	11/28/14	11/28/14	0.500%	0.500%	607	607
(18)	CD Huntington National Bk	250,000.00	251,300.00	250,000.00		06/08/12	12/08/14	12/08/14	0.750%	0.750%	617	617
(19)	CD Safra Natl Bank	250,000.00	251,342.50	250,000.00		06/14/12	12/15/14	12/15/14	0.750%	0.750%	624	624
(20)	CD GE Cap Finl Inc.	250,000.00	253,027.50	250,000.00		01/06/12	01/06/15	01/06/15	1.500%	1.500%	646	646
(21)	Agency Federal Home Ln Mtg Corp	1,000,000.00	1,002,900.00	1,000,000.00		02/13/12	02/13/15	02/13/14	0.550%	0.550%	684	319
(22)	Agency Federal Natl Mtg Assn	1,000,000.00	999,850.00	1,000,000.00		12/05/12	06/05/15	12/05/13	0.420%	0.420%	796	249
(23)	Agency Federal Home Ln Mtg Corp	1,000,000.00	1,005,900.00	1,000,000.00		12/30/11	06/30/15	12/30/13	1.000%	1.000%	821	274
(24)	Corp Bank of New York Melon	1,000,000.00	1,001,320.00	1,002,580.00	2,580.00	02/13/13	10/23/15	10/23/15	0.700%	0.600%	936	936
(25)	Corp General Electric Capital Corp	1,000,000.00	1,034,190.00	1,000,000.00		08/09/11	11/09/15	11/09/15	2.250%	2.250%	953	953
(26)	Corp General Electric Capital Corp	1,000,000.00	1,057,040.00	1,000,000.00		08/26/11	05/09/16	05/09/16	2.950%	2.950%	1,135	1,135
(27)	CD Eaglebank	249,000.00	250,167.81	249,000.00		11/21/12	05/20/16	05/20/16	0.650%	0.650%	1,146	1,146
(28)	CD Georgia Bk & Tr	249,000.00	250,170.30	249,000.00		11/21/12	05/20/16	05/20/16	0.500%	0.500%	1,146	1,146
(29)	Agency Federal Natl Mtg Assn	1,000,000.00	1,003,310.00	1,000,000.00		06/06/11	06/06/16	06/06/13	2.200%	2.200%	1,163	67
(30)	Agency Federal Natl Mtg Assn	1,000,000.00	1,001,200.00	1,000,000.00		02/25/13	08/25/16	02/25/15	0.600%	0.600%	1,243	696
(31)	CD Heritage Bank Com	249,000.00	250,404.36	249,000.00		11/27/12	08/26/16	08/26/16	0.600%	0.600%	1,244	1,244
(32)	Agency Federal Home Loan Bank	1,000,000.00	999,500.00	1,000,000.00		10/24/12	10/24/16	04/24/13	0.600%	0.600%	1,303	24
(33)	CD Everbank Jacksonville Fla	250,000.00	251,515.00	250,000.00		10/31/12	10/31/16	10/31/16	0.900%	0.900%	1,310	1,310
(34)	CD Abacus Federal Savings	249,000.00	250,367.01	249,000.00		11/28/12	11/28/16	11/28/16	0.600%	0.600%	1,338	1,338
(35)	Agency Federal Farm Credit Bank	1,000,000.00	998,950.00	998,000.00	(2,000.00)	10/29/12	01/11/17	01/11/13	0.640%	0.688%	1,382	-
(36)	Agency Federal Farm Credit Bank	2,000,000.00	2,006,000.00	2,000,000.00		02/13/13	02/13/17	02/13/14	0.790%	0.790%	1,415	319
(37)	Agency Federal Natl Mtg Assn	2,000,000.00	2,016,660.00	2,000,000.00		02/14/12	02/14/17	02/14/14	1.250%	1.250%	1,416	320
(38)	Agency Federal Natl Mtg Assn	1,000,000.00	1,010,290.00	1,000,000.00		02/21/12	02/21/17	02/21/14	1.300%	1.300%	1,423	327
(39)	Agency Federal Home Loan Bank	1,000,000.00	991,350.00	1,000,000.00		11/08/12	05/08/17	02/08/13	0.740%	0.740%	1,499	-
(40)	Corp Berkshire Hathaway Fin	1,000,000.00	1,019,860.00	1,012,480.00	12,480.00	02/05/13	05/15/17	05/15/17	1.600%	1.300%	1,506	1,506
(41)	Agency Federal Home Loan Bank	1,000,000.00	1,000,090.00	999,000.00	(1,000.00)	05/30/12	05/30/17	11/30/12	1.150%	1.173%	1,521	-
(42)	Agency Federal Farm Credit Bank	1,000,000.00	1,002,160.00	1,000,000.00		06/20/12	06/20/17	06/20/13	1.100%	1.100%	1,542	81
(43)	Agency Federal Home Ln Mtg Corp	1,000,000.00	995,440.00	1,000,000.00		12/27/12	06/27/17	06/27/13	0.750%	0.750%	1,549	88
(44)	Agency Federal Natl Mtg Assn	1,000,000.00	1,002,470.00	1,000,000.00		06/28/12	06/28/17	06/28/13	1.160%	1.160%	1,550	89

**City of Laguna Beach**  
**Investment Portfolio Detail - Unaudited**  
**At March 31, 2013**

	<b>Investment Type</b>	<b>Par Value</b>	<b>Market Value From Custodian</b>	<b>Purchase Price</b>	<b>Premium (Discount)</b>	<b>Purchase or Dated</b>	<b>Maturity Date</b>	<b>First Call</b>	<b>Coupon Rate</b>	<b>Yield to Mat (a)</b>	<b>Days to Maturity</b>	<b>Days to Call (b)</b>
(45)	Agency Federal Natl Mtg Assn	1,000,000.00	1,002,350.00	1,000,000.00		06/28/12	06/28/17	06/28/13	1.125%	1.125%	1,550	89
(46)	Agency Federal Farm Credit Bank	1,000,000.00	1,002,340.00	1,000,000.00		07/11/12	07/10/17	07/10/13	1.040%	1.040%	1,562	101
(47)	Agency Federal Farm Credit Bank	1,000,000.00	1,002,140.00	1,000,000.00		07/25/12	07/24/17	07/24/13	0.970%	0.970%	1,576	115
(48)	Agency Federal Home Ln Mtg Corp	1,000,000.00	1,002,730.00	1,000,000.00		07/24/12	07/24/17	07/24/13	1.125%	1.125%	1,576	115
(49)	Corp Pepsico Inc	1,110,000.00	1,113,529.80	1,118,325.00	8,325.00	01/07/13	08/13/17	08/13/17	1.250%	1.082%	1,596	1,596
(50)	Agency Federal Farm Credit Bank	1,000,000.00	1,000,080.00	999,000.00	(1,000.00)	09/05/12	09/05/17	12/05/12	0.990%	1.011%	1,619	-
(51)	Agency Federal Farm Credit Bank	2,000,000.00	2,004,460.00	1,999,250.00	(750.00)	09/18/12	09/05/17	09/05/13	0.970%	0.980%	1,619	158
(52)	Agency Federal Farm Credit Bank	1,000,000.00	1,000,080.00	1,000,000.00		09/13/12	09/13/17	12/13/12	1.020%	1.020%	1,627	-
(53)	CD Gold Coast Bank	250,000.00	252,787.50	250,000.00		09/19/12	09/19/17	09/19/17	1.000%	1.000%	1,633	1,633
(54)	CD World Financial Capital	245,000.00	247,829.75	245,000.00		09/27/12	09/21/17	09/21/17	1.050%	1.050%	1,635	1,635
(55)	Agency Federal Natl Mtg Assn Step	1,000,000.00	1,001,310.00	1,000,000.00		09/25/12	09/25/17	09/25/13	0.500%	0.500%	1,639	178
(56)	Agency Federal Natl Mtg Assn	1,000,000.00	1,001,720.00	1,000,000.00		09/27/12	09/27/17	09/27/13	1.000%	1.000%	1,641	180
(57)	Agency Federal Natl Mtg Assn Step	1,000,000.00	1,002,680.00	1,000,000.00		09/27/12	09/27/17	03/27/13	0.700%	0.700%	1,641	-
(58)	CD American Express Centurion	250,000.00	252,682.50	250,000.00		10/04/12	10/04/17	10/04/17	1.550%	1.550%	1,648	1,648
(59)	Agency Federal Farm Credit Bank	1,000,000.00	999,010.00	1,000,000.00		10/10/12	10/10/17	01/10/13	0.900%	0.900%	1,654	-
(60)	Agency Federal Natl Mtg Assn	1,000,000.00	1,001,930.00	1,000,000.00		10/18/12	10/18/17	10/18/13	0.870%	0.870%	1,662	201
(61)	Agency Federal Natl Mtg Assn	1,000,000.00	999,450.00	1,000,000.00		10/25/12	10/25/17	10/25/13	0.900%	0.900%	1,669	208
(62)	Agency Federal Home Ln Mtg Corp	1,000,000.00	996,410.00	1,000,000.00		12/11/12	12/11/17	06/11/13	1.000%	1.000%	1,716	72
(63)	Agency Federal Home Loan Bank	1,000,000.00	994,150.00	1,000,000.00		12/28/12	12/28/17	06/28/13	0.840%	0.840%	1,733	89
(64)	Agency Federal Farm Credit Bank	1,000,000.00	999,480.00	999,000.00	(1,000.00)	01/22/13	01/22/18	01/22/14	0.940%	0.961%	1,758	297
(65)	Agency Federal Home Loan Bank	1,000,000.00	998,640.00	999,750.00	(250.00)	01/30/13	01/30/18	07/30/13	1.000%	1.005%	1,766	121
(66)	Agency Federal Natl Mtg Assn	1,000,000.00	1,000,670.00	999,750.00	(250.00)	01/30/13	01/30/18	07/30/13	1.020%	1.025%	1,766	121
(67)	Agency Federal Natl Mtg Assn Step	1,000,000.00	1,002,110.00	1,000,000.00		01/30/13	01/30/18	01/30/14	0.750%	0.750%	1,766	305
(68)	Agency Federal Home Loan Bank	1,000,000.00	997,620.00	1,000,000.00		02/05/13	02/05/18	08/05/13	1.000%	1.000%	1,772	127
(69)	Agency Federal Home Loan Bank	1,000,000.00	1,000,100.00	1,000,000.00		02/08/13	02/08/18	08/08/13	1.050%	1.050%	1,775	130
(70)	Agency Federal Farm Credit Bank	1,000,000.00	1,000,820.00	1,000,000.00		02/20/13	02/20/18	05/20/13	1.120%	1.120%	1,787	50
(71)	Agency Federal Home Loan Bank	2,000,000.00	2,001,140.00	1,999,900.00	(100.00)	02/22/13	02/22/18	03/22/13	1.250%	1.250%	1,789	-
(72)	Agency Federal Home Loan Bank	2,000,000.00	2,003,580.00	2,000,000.00		02/22/13	02/22/18	08/22/13	1.150%	1.150%	1,789	144
(73)	Agency Federal Natl Mtg Assn	1,000,000.00	1,002,370.00	1,000,000.00		02/22/13	02/22/18	08/22/13	1.200%	1.200%	1,789	144
(74)	Agency Federal Home Loan Bank	1,000,000.00	1,000,740.00	1,000,000.00		02/27/13	02/27/18	03/27/13	1.300%	1.300%	1,794	-
(75)	Agency Federal Natl Mtg Assn Step	1,000,000.00	1,002,040.00	1,000,000.00		02/28/13	02/28/18	08/28/13	1.000%	1.000%	1,795	150
(76)	<b>Total Investments</b>	<b>64,820,788.61</b>	<b>65,052,384.73</b>	<b>64,846,753.61</b>	<b>25,965.00</b>				<b>Avg. Yield or Days</b>	<b>1.008%</b>	<b>1,310</b>	<b>287</b>
									<b>Benchmark 2-Year Treasury Rate</b>	<b>0.250%</b>		
(77)	Savings, checking and change funds		540,656.39	540,656.39					<b>(a) Excluding bonds with interest rates that increase in the future. The lower, more conservative coupon rate as been reported.</b>			
(78)	Trustee-held investments		594,767.47	594,767.47					<b>(b) Continuously callable investments are denoted with a hyphen.</b>			
(79)	<b>Grand total - cash and investments</b>		<b>66,187,808.59</b>	<b>65,982,177.47</b>								