

**CITY OF REDONDO BEACH
BUDGET & FINANCE COMMISSION AGENDA
Thursday, August 4, 2022**

SPECIAL MEETING- CITY COUNCIL CHAMBER

**SPECIAL MEETING OF THE BUDGET AND FINANCE COMMISSION - 6:30
PM**

**ALL PUBLIC MEETINGS HAVE RESUMED IN THE CITY COUNCIL
CHAMBER. MEMBERS OF THE PUBLIC MAY PARTICIPATE IN-PERSON,
BY ZOOM, EMAIL OR eCOMMENT.**

Budget and Finance Commission meetings are broadcast live through Spectrum Cable, Channel 8, and Frontier Communications, Channel 41. Live streams and indexed archives of meetings are available via internet. Visit the City's office website at www.Redondo.org/rbtv.

TO WATCH MEETING LIVE ON CITY'S WEBSITE:

<https://redondo.legistar.com/Calendar.aspx>

*Click "In Progress" hyperlink under Video section of meeting

TO WATCH MEETING LIVE ON YOUTUBE:

<https://www.youtube.com/c/CityofRedondoBeachIT>

TO JOIN ZOOM MEETING (FOR PUBLIC COMMENT ONLY):

Register in advance for this meeting:

https://us02web.zoom.us/webinar/register/WN_IsuH1AcuTpia4ZIVFT33Fw

After registering, you will receive a confirmation email containing information about joining the meeting.

If you are participating by phone, be sure to provide your phone # when registering. You will be provided a Toll Free number and a Meeting ID to access the meeting. Note; press # to bypass Participant ID. Attendees will be muted until the public participation period is opened. When you are called on to speak, press *6 to unmute your line. Note, comments from the public are limited to 3 minutes per speaker.

eCOMMENT: COMMENTS MAY BE ENTERED DIRECTLY ON WEBSITE AGENDA PAGE:

<https://redondo.granicusideas.com/meetings>

- 1) Public comments can be entered before and during the meeting.
- 2) Select a SPECIFIC AGENDA ITEM to enter your comment;
- 3) Public will be prompted to Sign-Up to create a free personal account (one-time) and then comments may be added to each Agenda item of interest.
- 4) Public comments entered into eComment (up to 2200 characters; equal to approximately 3 minutes of oral comments) will become part of the official meeting record. Comments may be read out loud during the meeting.

**EMAIL: TO PARTICIPATE BY WRITTEN COMMUNICATION WITH ATTACHED
DOCUMENTS BEFORE 3PM DAY OF MEETING:**

Written materials that include attachments pertaining to matters listed on the posted agenda

received after the agenda has been published will be added as supplemental materials under the relevant agenda item. Email FinanceMail@redondo.org

SPECIAL MEETING OF THE BUDGET AND FINANCE COMMISSION - 6:30 PM

A. CALL MEETING TO ORDER

B. ROLL CALL

C. SALUTE TO THE FLAG

D. APPROVE ORDER OF AGENDA

E. BLUE FOLDER ITEMS - ADDITIONAL BACK UP MATERIALS

Blue folder items are additional back up material to administrative reports and/or public comments received after the printing and distribution of the agenda packet for receive and file.

E.1. [For Blue Folder Documents Approved at the Budget and Finance Commission Meeting](#)

CONTACT: DOUG KAKU, GRANTS FINANCIAL ADMINISTRATOR

F. CONSENT CALENDAR

Business items, except those formally noticed for public hearing, or discussion are assigned to the Consent Calendar. The Commission Members may request that any Consent Calendar item(s) be removed, discussed, and acted upon separately. Items removed from the Consent Calendar will be taken up under the "Excluded Consent Calendar" section below. Those items remaining on the Consent Calendar will be approved in one motion following Oral Communications.

F.1. [APPROVAL OF AFFIDAVIT OF POSTING FOR THE SPECIAL BUDGET AND FINANCE COMMISSION MEETING OF AUGUST 4, 2022.](#)

CONTACT: DOUG KAKU, GRANTS FINANCIAL ADMINISTRATOR

F.2. [APPROVAL OF THE MINUTES FROM THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF JULY 14, 2022.](#)

CONTACT: DOUG KAKU, GRANTS FINANCIAL ADMINISTRATOR

G. EXCLUDED CONSENT CALENDAR ITEMS

H. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

This section is intended to provide members of the public with the opportunity to comment on any subject that does not appear on this agenda for action. This section is limited to 30 minutes. Each speaker will be afforded three minutes to address the Commission. Each speaker will be permitted to speak only once. Written requests, if any, will be considered first under this section.

H.1. [For eComments and Emails Received from the Public](#)

CONTACT: DOUG KAKU, GRANTS FINANCIAL ADMINISTRATOR

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS

J. ITEMS FOR DISCUSSION PRIOR TO ACTION

J.1. CITY TREASURER'S QUARTER 4 FISCAL YEAR 2021-2022 REPORT

CONTACT: STEVEN DIELS, CITY TREASURER

K. MEMBER ITEMS AND REFERRALS TO STAFF

L. ADJOURNMENT

The next meeting of the Redondo Beach Budget and Finance Commission will be a regular meeting to be held at 6:30 p.m. on September 8, 2022, in the Redondo Beach Council Chambers, at 415 Diamond Street, Redondo Beach, California.

It is the intention of the City of Redondo Beach to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting you will need special assistance beyond what is normally provided, the City will attempt to accommodate you in every reasonable manner. Please contact the City Clerk's Office at (310) 318-0656 at least forty-eight (48) hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible. Please advise us at that time if you will need accommodations to attend or participate in meetings on a regular basis.

An agenda packet is available 24 hours at www.redondo.org under the City Clerk.



Administrative Report

E.1., File # BF22-4621

Meeting Date: 8/4/2022

TITLE

For Blue Folder Documents Approved at the Budget and Finance Commission Meeting



Administrative Report

F.1., File # BF22-4619

Meeting Date: 8/4/2022

TITLE

APPROVAL OF AFFIDAVIT OF POSTING FOR THE SPECIAL BUDGET AND FINANCE
COMMISSION MEETING OF AUGUST 4, 2022.

Financial Services

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STATE OF CALIFORNIA)
 COUNTY OF LOS ANGELES) SS
 CITY OF REDONDO BEACH)

AFFIDAVIT OF POSTING

In compliance with the Brown Act, the following materials have been posted at the locations indicated below.

Legislative Body	Budget and Finance Commission
Posting Type	Special Meeting Agenda
Posting Locations	415 Diamond Street, Redondo Beach, CA 90277 ✓ Adjacent to Council Chambers ✓ City Clerk's Counter, Door "1"
Meeting Date & Time	August 4, 2022 6:30 p.m.

As the Grants Financial Administrator and Liaison of the Budget and Finance Commission of the City of Redondo Beach, I declare, under penalty of perjury, the document noted above was posted at the date displayed below.

*Doug Kaku, Grants Financial Administrator
 Budget and Finance Commission*

Date: August 1, 2022



Administrative Report

F.2., File # BF22-4620

Meeting Date: 8/4/2022

TITLE

APPROVAL OF THE MINUTES FROM THE REGULAR BUDGET AND FINANCE COMMISSION MEETING OF JULY 14, 2022.

A. CALL TO ORDER

A Regular Meeting of the Redondo Beach Budget and Finance Commission was called to order by Chair Woodham at 6:30 PM, in the City Hall Council Chambers, 415 Diamond Street, Redondo Beach, California and teleconference.

B. ROLL CALL

Commissioners Present: Samples, Jeste, Vice Chair Conroy, and Chair Woodham

Commissioners Absent: Solomon and Marin

Officials Present: Jennifer Paul, Finance Director
Doug Kaku, Grants Financial Administrator

Chair Woodham spoke on the vacancy of Commissioner Johnson.

C. SALUTE TO THE FLAG

Chair Woodham led the Commissioners in a Salute to the Flag.

D. APPROVE ORDER OF AGENDA

Motion by Commissioner Samples, seconded by Vice Chair Conroy, to approve the order of the agenda. Motion carried unanimously, with no objection.

AYES: Samples, Jeste, Vice Chair Conroy, and Chair Woodham.

NOES: None.

ABSENT: Solomon and Marin.

E. BLUE FOLDER ITEMS - ADDITIONAL BACK UP MATERIALS

E.1. For Blue Folder Documents Approved at the Budget and Finance Commission Meeting.

Chair Woodham confirmed that there was one Blue Folder Items for this meeting, adding page 15 of the packet.

Motion by Commissioner Samples, seconded by Vice Chair Conroy, to receive and file the Blue Folder Item. Motion carried unanimously, with no objection.

AYES: Samples, Jeste, Vice Chair Conroy, and Chair Woodham.

NOES: None.

ABSENT: Solomon and Marin.

F. CONSENT CALENDAR

F.1. APPROVE AFFIDAVIT OF POSTING FOR THE REGULAR BUDGET AND FINANCE COMMISSION REGULAR MEETING OF JULY 14, 2022

F.2. APPROVAL OF THE MINUTES FROM THE REGULAR BUDGET AND FINANCE COMMISSION MEETINGS OF JUNE 9, 2022

Motion by Vice Chair Conroy, seconded by Commissioner Samples, to receive and file the Consent Calendar. Motion carried unanimously, with no objection.

AYES: Samples, Jeste, Vice Chair Conroy, and Chair Woodham.

NOES: None.

ABSENT: Solomon and Marin.

G. EXCLUDED CONSENT CALENDAR ITEMS

None.

H. PUBLIC PARTICIPATION ON NON-AGENDA ITEMS

H.1. For eComments and Emails Received from the Public

Chair Woodham opened the floor to public comments.

Grants Financial Administrator Kaku confirmed that there were no eComments or public comments received.

Seeing no requests to speak, Chair Woodham closed the floor to public comments.

I. ITEMS CONTINUED FROM PREVIOUS AGENDAS

None.

J. ITEMS FOR DISCUSSION PRIOR TO ACTION

J.1. DISCUSSION AND POSSIBLE ACTION REGARDING THE GENERAL FUND FIVE-YEAR FINANCIAL PLAN ASSUMPTIONS FOR FY 2022/23 – FY 2026/27

Finance Director Paul provided the presentation for the general fund five-year financial plan assumptions. A chart was displayed regarding the “General Fund Revenue Historicals and Projections.” The chart included the following information:

- General Fund Revenue
- FY 2018-19 Actuals
- FY 2019-20 Actuals
- FY 2020-21 Actuals
- FY 2021-22 Adopted Revenues
- FY 2021-22 Midyear Adjusted Revenues
- FY 2022-23 Adopted Revenues
- Variance Increase/(Decrease)

- % Variance Increase/(Decrease)

Finance Director Paul provided clarification and responded to Commissioners' questions regarding pre-COVID budget revenues, actual revenues and replenishment of the reserves, Transient Occupancy Tax revenues, increase in sales taxes, inflation due to consumer consumption, overhead as a revenue (internal service funds allocations), and changes to the chart provided for the Budget & Finance Commission to reflect different data for easy access.

Finance Chair Paul displayed a chart, "AG – Property Transfer Tax," the following information was included for the Budget & Finance Commission to discuss:

- Goal
- Scenario by Year
- Best
- Worst
- Impact and Recommendation

Finance Director Paul provided clarification and responded to the Commissioners' questions regarding the fluctuation of some of the data provided, providing data in the form of a forecast, property transfer tax, delay on sales tax, the timeframe for transfer tax between Los Angeles County and the City, property reassessments, proprietary data specific to the City of Redondo Beach for discussion, procedures for mid-year budget, updated data as 2022 continues, and Commissioners' provided direction to further information provided for further discussion at a future Budget & Finance Commission meeting.

Chair Woodham opened the floor to public comments.

Grants Financial Administrator Kaku confirmed that there were no eComments or public comments received.

Seeing no requests to speak, Chair Woodham closed the floor to public comments.

Motion by Commissioner Samples, seconded by Vice Chair Conroy, to receive and file the general fund five-year financial plan, with the exception of the assumptions and accept what has been provided by staff. Motion carried unanimously, with the following roll call vote:

AYES: Samples, Jeste, Vice Chair Conroy, and Chair Woodham.
 NOES: None.
 ABSENT: Solomon and Marin.

K. MEMBER ITEMS AND REFERRALS TO STAFF

Chair Woodham requested a presentation from CalPERS at a future (within the next two scheduled meetings) Budget & Finance Commission meeting. All Commissioners' concurred with this request.

Finance Director Paul responded and provided clarification to Commissioners' questions.

Finance Director Paul displayed the chart regarding data for the assumptions, unfunded accrued liability, and other data.

Discussion followed regarding the data provided, bonds, future unfunded liability costs that are not covered, pension program, changes to some of the positions for their pension programs, and changes moving forward when discussing the budget and the impact of those decisions.

Chair Woodham further added that CalPERS should be an annual topic discussed by the Budget & Finance Commission and also to have the presentation and discussion of CalPERS on the same agenda.

L. ADJOURNMENT

Motion by Vice Chair Conroy, seconded by Commissioner Samples, to adjourn the meeting at 7:31 PM. Motion carried unanimously, with no objection.

AYES: Samples, Jeste, Vice Chair Conroy, and Chair Woodham.

NOES: None.

ABSENT: Solomon and Marin.

The next meeting of the Redondo Beach Budget & Finance Commission will be a Regular Commission Meeting to be held at 6:30 PM on August 11, 2022, in the Redondo Beach Council Chambers, at 415 Diamond Street, Redondo Beach, California and via teleconference.

All written comments submitted via eComment are included in the record and available for public review on the City website.

Doug Kaku
Grants Financial Administrator



Administrative Report

H.1., File # BF22-4622

Meeting Date: 8/4/2022

TITLE

For eComments and Emails Received from the Public



Administrative Report

J.1., File # BF22-4598

Meeting Date: 8/4/2022

To: BUDGET AND FINANCE COMMISSION

From: STEVEN DIELS, CITY TREASURER

TITLE

CITY TREASURER'S QUARTER 4 FISCAL YEAR 2021-2022 REPORT

EXECUTIVE SUMMARY

Please see attached quarterly administrative report.

ATTACHMENTS

City Treasurer's Quarter 4 Administrative Report

Quarter 4 Report from FHN Financial Mainstreet Advisors

Quarter 4 PowerPoint Presentation



Administrative Report

Date: August 4, 2022

To: BUDGET AND FINANCE COMMISSION

From: STEVEN DIELS, CITY TREASURER

Subject: CITY TREASURER'S FOURTH QUARTER 2021-22 REPORT

EXECUTIVE SUMMARY

The City Treasurer maintains the City's cash flows while earning a competitive rate of return on the Investments within the constraints of the City's investment policy and state law. This City Treasurer's report for the fourth quarter of fiscal year 2021-2022, details the composition of the investment portfolio and investment transactions occurring during the period of April through June of 2022. FHN Financial Main Street Advisors serves as investment advisor to the City Treasurer. The FHN Financial Main Street Advisor's report with this package includes a comprehensive analysis of the City's investment portfolio and investment market trends.

Notable sections of this report include:

- Treasurer's Portfolio Summary
- Investment Reporting Guidelines
- Investment Report by FHN Main Street
 - Portfolio Summary
 - Investment Policy Compliance Report
 - Investment Activity Report
 - Economic and Market Update

City Treasurer's Portfolio Summary

The market value of the City's general investment portfolio changed to \$105.96MM from \$94.30MM at the end of the prior quarter. This change in the investment portfolio resulted from anticipated fluctuations within the extraordinary cash flow trends due to the pandemic's impact on both general operations and capital improvement program revenue and spending.

Investment portfolio liquidity is 37.04% of the portfolio having maturities of one year or less. The Bank of America General Fund Checking Account ending balance was \$15,087,417. It earned a rate of 0.20%, to offset the expenses of banking support services.

QOQ Comparison of Investment Portfolio Positions

Portfolio positions at the end of each quarter are listed by investment type, dollar amount, and percentage mix of the overall general investment portfolio:

Composition of Portfolio 2017-Present

Comparison of Investment Portfolio Positions

FY 2021-2022

Comparison of Investment Portfolio Positions F.Y. 2021-2022								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks & Money Markets	\$11,834,546	*	\$11,833,288	*	\$14,063,300	*	\$ 15,087,417	*
Local Agency Investment Fund	\$9,000,500	10.7%	\$20,012,320	21.9%	\$20,018,196	20.81%	\$ 20,033,972	18.43%
Federal Agency Issues	\$30,579,369	36.3%	\$30,574,250	33.5%	\$40,569,151	42.18%	\$ 45,564,006	41.92%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.00%
Corporate Medium Term Notes	\$15,948,457	19.0%	\$15,957,757	17.5%	\$10,963,900	11.40%	\$ 8,974,595	8.26%
Bank Certificates of Deposit	\$1,735,250	2.1%	\$1,735,339	1.9%	\$1,735,425	1.80%	\$ 1,239,505	1.14%
Treasuries	\$26,896,065	32.0%	\$22,894,191	25.1%	\$22,899,581	23.81%	\$ 32,878,387	30.25%
Total: Investment Portfolio	\$84,159,641	100%	\$91,173,857	100.0%	\$96,186,253	100.00%	\$ 108,690,464	100.00%
Weighted Average Maturity (Yrs)	2.06		1.81		2.03		1.92	
Portfolio Effective Rate of Return (YTD)	2.24%		1.90%		1.53%		1.47%	
L.A.I.F. Yield	0.21%		0.21%		0.22%		0.86%	
Yield on Benchmark	0.76%		0.62%		0.59%		0.68%	
Interest earned YTD	\$497,915.05		\$817,147		\$1,021,840		\$1,342,113	
General Fund Contribution (60%)	\$298,749		\$490,288		\$613,104		\$805,267.80	

FY 2020-2021

Comparison of Investment Portfolio Positions F.Y. 2020-2021								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%				
Cash in Banks & Money Markets	\$10,855,843	*	\$10,000,681	*	\$5,180,168	*	\$10,538,424	*
Local Agency Investment Fund	\$7,004,742	9.6%	\$15,028,642	19.7%	\$15,039,065	18.30%	\$23,055,498	26.1%
Federal Agency Issues	\$34,598,183	47.2%	\$34,593,480	45.3%	\$34,588,776	42.00%	\$30,054,073	34.7%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.0%
Corporate Medium Term Notes	\$20,903,182	28.5%	\$20,915,171	27.4%	\$21,927,159	26.70%	\$18,937,844	21.5%
Bank Certificates of Deposit	\$2,726,898	3.7%	\$1,734,986	2.3%	\$1,735,073	2.10%	\$ 1,735,161	2.0%
Treasuries	\$8,053,427	11.0%	\$4,041,832	5.3%	\$8,985,108	10.90%	\$13,890,876	15.7%
Total: Investment Portfolio	\$73,286,432	100.0%	\$76,314,111	100.0%	\$82,275,181	100.00%	\$88,203,451	100.0%
Weighted Average Maturity (Yrs)	1.97		1.68		1.69		1.63	
Portfolio Effective Rate of Return (YTD)	2.10%		2.12%		2.07%		2.00%	
L.A.I.F. Yield	0.68%		0.54%		0.36%		0.26%	
Yield on Benchmark	1.67%		1.45%		1.21%		0.97%	
Interest earned YTD	\$430,578.83		\$815,051		\$1,198,761		\$1,574,081	
General Fund Contribution (49%)	\$210,984		\$399,375		\$587,393		\$771,300	

FY 2019-2020

Comparison of Investment Portfolio Positions F.Y. 2019-2020								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		%
Cash in Banks & Money Markets	\$8,004,405	*	\$10,421,483	*	\$5,306,333	*	\$ 9,193,009	*
Local Agency Investment Fund	\$7,000,000	8.3%	\$17,052,131	19.7%	\$14,000,000	15.40%	\$ 22,000,000	23.3%
Federal Agency Issues	\$41,455,587	49.1%	\$35,460,741	40.9%	\$40,606,033	44.70%	\$ 38,602,882	40.8%
Commercial Paper								
Corporate Medium Term Notes	\$24,837,904	29.4%	\$22,851,300	26.4%	\$22,865,644	25.20%	\$ 20,891,194	22.1%
Bank Certificates of Deposit	\$3,223,020	3.8%	\$3,222,544	3.7%	\$3,222,661	3.60%	\$ 2,974,779	3.1%
Treasuries	\$7,994,458	9.5%	\$8,041,480	9.3%	\$10,073,719	11.10%	\$ 10,063,635	10.6%
Total: Investment Portfolio	\$84,510,969	100.0%	\$86,628,195	100.0%	\$90,768,058	100.00%	\$ 94,532,490	100.0%
Weighted Average Maturity (Yrs)	2.1		1.89		2.02		1.72	
Portfolio Effective Rate of Return (YTD)	2.23%		2.27%		2.26%		2.22%	
L.A.I.F. Yield	2.28%		2.04%		1.79%		1.20%	
Yield on Benchmark	2.06%		2.08%		2.06%		2.02%	
Interest earned YTD	\$502,505.00		\$973,145		\$1,483,028		\$1,965,199	
General Fund Contribution (44%)	\$221,102		\$428,184		\$652,532		\$864,688	

FY 2018-2019

Comparison of Investment Portfolio Positions F.Y. 2018-2019								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		%
Cash in Banks & Money Markets	\$8,761,921	*	\$6,939,956	*	\$5,394,950	*	\$ 9,062,598	*
Local Agency Investment Fund	\$1,000,000	1.3%	\$16,000,000	18.5%	\$6,000,000	6.60%	\$ 10,000,000	10.0%
Federal Agency Issues	\$46,940,821	59.7%	\$44,893,166	51.9%	\$44,394,491	49.20%	\$ 44,448,469	44.2%
Commercial Paper					\$3,973,074	4.30%	\$ 3,998,729	4.0%
Corporate Medium Term Notes	\$12,951,519	16.5%	\$11,958,712	13.8%	\$22,801,156	24.90%	\$ 26,821,710	26.7%
Bank Certificates of Deposit	\$1,735,760	2.2%	\$1,735,790	2.0%	\$1,735,820	1.90%	\$ 3,222,931	3.2%
Treasuries	\$15,938,992	20.3%	\$11,956,768	13.8%	\$11,973,607	13.10%	\$ 11,990,633	11.9%
Total: Investment Portfolio	\$78,567,092	100.0%	\$86,544,436	100.0%	\$91,418,148	100.00%	\$ 100,482,471	100.0%
Weighted Average Maturity (Yrs)	1.73		1.51		1.95		1.81	
Portfolio Effective Rate of Return (YTD)	1.70%		1.77%		1.92%		2.01%	
L.A.I.F. Yield	1.94%		2.29%		2.39%		2.43%	
Yield on Benchmark	1.68%		1.59%		1.68%		1.76%	
Interest earned YTD	\$357,684.00		\$726,249		\$1,215,976		\$1,765,752	
General Fund Contribution (66%)	\$236,071		\$479,324		\$802,544.16		\$1,165,396	

FY 2017-2018

Comparison of Investment Portfolio Positions F.Y. 2017-2018								
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		%
General Fund Balance	\$10,347,480	*	\$7,888,671	*	\$3,989,868	*	\$6,704,241	*
Local Agency Investment Fund	\$9,000,000	11.10%	\$12,000,000	14.20%	\$6,000,000	6.8%	\$7,000,000	7.5%
Federal Agency Issues	\$45,075,755	55.60%	\$43,050,066	51.00%	\$46,967,521	53.2%	\$44,960,588	48.1%
Corporate Medium Term Notes	\$11,997,977	14.80%	\$12,970,428	15.40%	\$14,939,410	16.9%	\$14,945,085	16.0%
Commercial Paper	\$0	0.00%	\$2,973,350	3.50%	\$5,972,492	6.8%	\$8,989,354	9.6%
Bank Certificates of Deposit	\$2,981,639	3.70%	\$3,477,669	4.10%	\$2,479,699	2.8%	\$1,735,729	1.9%
Treasuries	\$11,990,296	14.80%	\$9,992,260	11.80%	\$11,983,712	13.6%	\$15,920,916	17.0%
Total: Investment Portfolio	\$81,045,667	100.00%	\$84,463,773	100.00%	\$88,342,834	100%	\$93,551,673	100%
Weighted Average Maturity (Yrs)	1.73		1.73		1.72		1.45	
Portfolio Effective Rate of Return (YTD)	1.34%		1.33%		1.41%		1.47%	
L.A.I.F. Yield	1.07%		1.23%		1.52%		1.85%	
Yield on Two Year C.M.T Benchmark	1.19%		1.27%		1.37%		1.49%	
Interest earned YTD	\$290,237.00		\$567,247.15		\$904,997.70		\$1,278,235	
General Fund Contribution (66%)	\$191,556		\$374,383		\$597,298.48		\$843,635	

Comparison of Total Cash and Investments
2017-Present

	Investments	General Fund	Subtotal	Other Cash	Total
2021-2022	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	84.16	11.83	95.99	8.65	104.64
Q2	91.17	11.83	103	8.61	111.61
Q3	96.19	14.06	110.25	9.12	119.37
Q4	108.69	15.09	123.78	8.99	132.77
2020-2021	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	73.29	10.86	84.15	6.81	90.96
Q2	76.31	10.00	86.31	7.02	93.33
Q3	82.28	5.18	87.46	7.59	95.05
Q4	88.20	10.54	98.74	7.84	106.58
2019-2020	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	84.51	8.00	92.51	5.86	98.37
Q2	86.63	10.42	97.05	6.64	103.69
Q3	90.77	5.31	96.08	7.63	103.71
Q4	94.53	9.19	103.72	7.35	111.07
2018-2019	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	78.57	8.76	87.33	5.95	93.28
Q2	86.54	6.94	93.48	5.93	99.41
Q3	91.42	5.39	96.81	6.73	103.54
Q4	100.48	9.06	109.54	4.95	114.49
2017-2018	\$ MM	\$ MM	\$ MM	\$ MM	\$ MM
Q1	81.05	10.35	91.4	5.87	97.27
Q2	84.46	7.88	92.34	6.33	98.67
Q3	88.34	3.99	92.33	6.7	99.03
Q4	93.55	6.7	100.25	5.87	106.12

Yields: The book yield of the portfolio is 1.62%. The effective rate of return for the fiscal year to date is 1.47%. The book yield is a snapshot on a specific day whereas the effective rate of return is annualized return generated for the period.

Investment Portfolio Performance vs. Benchmark: At the end of the quarter, the yield on the City's general investment portfolio was 1.62%. This yield provided a 94 basis

point advantage to the yield provided by the investment portfolio benchmark, U.S. Treasury Note 0-5 year index (30 month moving average), which yielded 0.68%. The 30 month moving average is used to represent a market rate of return.

Mark to Market: The City Treasurer compares market values of the portfolio holdings to their original cost. At the close of the quarter, the net asset value is \$0.97. That means the Market Value is slightly below the cost of investments. The difference between the book value (cost) of investments at \$108,690,464 and the current market value at \$105,962,775 is \$-2,727,690.

Cash in Banks:

	As of 6/30/2022
General Fund	\$15,087,417.09
Workmen's Compensation Fund	\$1,176,491.62
Successor Agency of RDA	\$801,426.21
Trust Account	\$7,364.00
Housing Authority BLKPNDG	\$2,229,750.06
Financing Authority	\$2,801,266.42
Parking Authority	\$960.77
Measure R Local Return	\$1,877,108.21
City of Redondo Beach - FSA	\$96,772.71
Total	\$24,078,557.09

All Agency, Authority and Miscellaneous Funds in Banks

Bank Account Descriptions

General Fund - 201

Into the City's general checking account are deposited most of the City's revenue, including General Fund taxes, grant revenue (with the exception of that for the Housing Authority), Harbor Enterprise rental income, and sewer fees. From the general checking account are automatic transfers to the payroll and warrant accounts (as payments clear the bank) and purchases of investments.

Workmen's Compensation Fund - 210

A Bank of America checking account has been established for the payment of workers' compensation claims. The City's third party administrator, AdminSure, writes the checks from this account on the City's behalf. Monthly, the City replenishes the account with a City Council approved accounts payable check.

Successor Agency of RDA - 213 / Successor Agency of RDA - 694

The Successor Agency to the former Redevelopment Agency maintains both a Bank of America checking account (with a larger balance) and a Bank of America interest

checking account (with a smaller balance). A few years ago, the bank changed the accounts to this structure from a checking account and a savings account. The checking account activity reflects biannual deposits of Redevelopment Property Tax Trust Fund (RPTTF) revenue as a result of the Recognized Obligation Payment Schedule (ROPS) process whereby the City reports to the Department of Finance the amount of funding necessary to make its Redevelopment Agency debt service payments (together with the applicable administrative costs). Those debt service payments are then made from this checking account, and the administrative cost reimbursement is transferred to the City's general checking account. The activity in the interest checking account is currently only deposits of interest earned.

Trust Account - 212

The Police Department deposits bail money into this checking account and then transfers these funds to the courts by way of checks. The balance of the account has been \$7,364.40 for several years, but it could be higher at the end of the month/quarter if a check is outstanding at the time.

Housing Authority – 207/Housing Authority – 023

The Housing Authority maintains both a checking account and a government money market savings account. Into the checking account are deposited grant funds from HUD for operation of the Fair Housing and Section 8 housing programs. Payments to landlords are then made monthly from this account, and periodically a check is written to the City as reimbursement for administrative costs paid by the City on the Housing Authority's behalf. The activity in the government money market savings account is currently only deposits of interest earned.

Financing Authority -168

The Community Financing Authority (CFA), a joint powers authority of the City and the Parking Authority, was formed January 31, 2012 when the Kincaid's Restaurant lease was transferred from the Public Financing Authority (PFA), a joint powers authority of the City and the Redevelopment Agency, upon the Redevelopment Agency's elimination by the State. The Financing Authority checking account is used for the lease-related transactions, including rental income, loan payments, sewer user fees, and possessory interest property tax payments.

Parking Authority - 675

The Parking Authority was established on March 3, 1969, pursuant to the provisions of the Streets and Highway Code of the State of California. Its primary purpose has been to provide public off-street parking within the City. The Parking Authority is currently inactive with a little more than \$5,000 remaining in a Bank of America interest checking account and a little less than \$5,000 remaining in a LAIF account from its previous activities.

Measure R Local Return - 874

Measure R monies come from a 2008 voter-approved ½ cent sales tax levied within Los Angeles County for public transportation purposes. Per a Los Angeles County

Metropolitan Transportation Authority (LACMTA) audit recommendation, Measure R monies are to be maintained in a separate bank account. Because expenditures from the Measure R Fund (primarily for capital improvement projects) are paid through the City's accounts payable system and "General Fund" bank account, this separate Measure R Local Return interest checking account is funded by periodic transfers from the "General Fund" bank account instead of Measure R monies deposited directly to the account.

City of Redondo Beach – FSA - 825

The City contracts with Sterling to offer its employees Flexible Spending Accounts (FSAs) which allow the employees to set aside, before taxes, a portion of their yearly income to pay for qualified medical and/or dependent care expenses. These funds withheld from the employees' paychecks are transferred to this separate checking account each pay period. The medical and dependent care expenses are then paid by Sterling from this account.

LAIF Balances:

CITY OF REDONDO BEACH LAIF ACCOUNTS

June 2022

ACCOUNT NAMES	
GENERAL ACCOUNT	\$ 20,033,971.85
SUCCESSOR AGENCY FOR RDA	\$ 1,862,059.76
PUBLIC FINANCING AUTHORITY	\$ 177,676.10
PARKING AUTHORITY	\$ 5,157.87
Total:	\$22,078,865.58

Bond Account Balances:

ACCOUNT #	ACCOUNT DESCRIPTION	ENDING BALANCE AS OF 6/30/2022
221567000	REDONDOBEACH COMMUNITY FINANCING AUTHORITY LEASE REVENUE REFUNDING BONDS SERIES 2021A	\$33,662.10
222936000	REDONDOBEACH COMMUNITY FINANCING AUTHORITY LEASE REVENUE REFUNDING BONDS SERIES 2019A	\$1.83
208878000	REDONDO BEACH COMMUNITY FINANCING AUTHORITY WASTEWATER REVENUE REFUNDING BONDS, 2014 SERIES A BOND FUND	\$12.67

Trading Activity

During the quarter, the City purchased three securities. Also, three securities were redeemed.

Fiscal Impact

Interest earned year to date is \$1,342,113 for the entire portfolio. The General Fund contribution rate of our investment portfolio is approximately 60% of the total interest earned thus contributing approximately \$805,268 to the General Fund through investment activity. Budgeted contribution of interest to the general fund for the entire fiscal year is \$750,000.

Investment Reporting Guidelines

Please note the following guidelines from the Government Finance Officers Association *Financial Management Checklists for Elected Officials*.

Always remember whose money it is (it's the community's, not yours)—and act accordingly in a responsible stewardship capacity.

The generally accepted objectives in managing public funds, in priority order, are:

- Safety
- Liquidity
- Yield

An investment manager's objective is to earn a reasonable rate of return on the city's investments, while preserving capital in the overall portfolio. It should *never* be an investment manager's goal to earn *maximum* returns on the city's portfolio as this would expose the city to an unacceptable level of risk. Failures in public investing occur when either:

- Policies were not clear.
- Policies were inappropriate.
- Policies were not followed.
- Oversight was inadequate.

Questions to Ask:

- Do you review the investment policy?
- Do you understand the city's investment program?
- Do you receive and review periodic investment reports?
- Are they clear, concise? Are they readable? Do you fully understand them? (If you can't, this is more likely to be because they've been presented poorly, and

may in fact reflect problems, than any “technical” problems with your ability to understand them because it’s too “complex.” First, it’s the job of your staff to make them readable and understandable; and secondly, if the city’s portfolio is genuinely that complex, perhaps it shouldn’t be.)

- Are there lots of investments and transactions? Why? Most cities do not have portfolios that justify “active” management with lots of sales, purchases and trades.
- Are your investments diversified? Or have you placed “all of your eggs in one basket?”
- What ongoing oversight is there? By whom?

Submitted by:
Steven Diels, City Treasurer

Client Management Team

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Tonya Dazzio

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Greg Balls, CFA

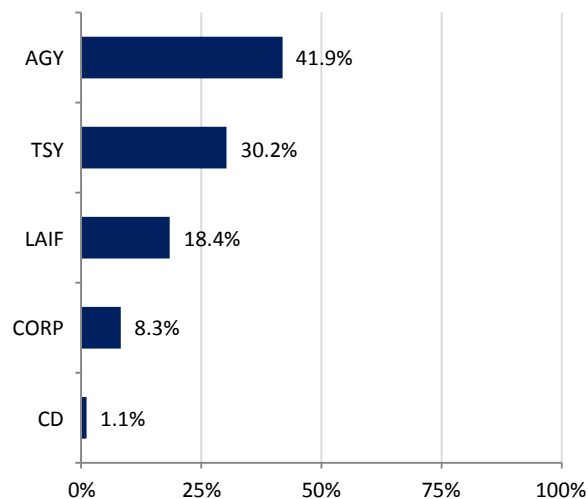
Assistant Chief Compliance Officer
702-575-6655
greg.balls@fhnmainstreet.com

Monthly Investment Report

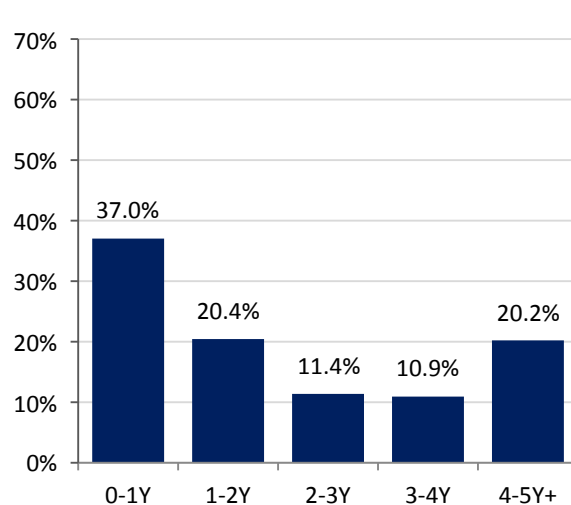
City of Redondo Beach

June 2022

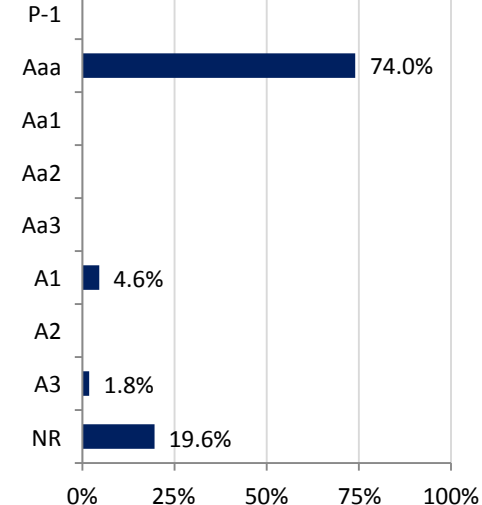
SECTOR ALLOCATION



MATURITY DISTRIBUTION



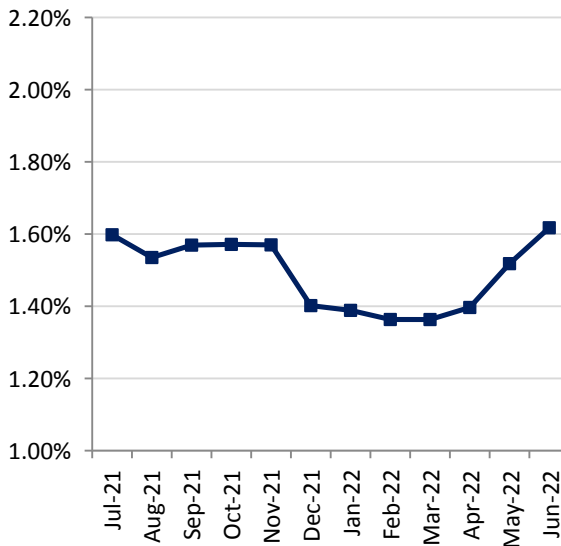
CREDIT QUALITY (MOODY'S)



ACCOUNT SUMMARY

	6/30/22	5/31/22
Market Value	\$105,962,775	\$98,792,100
Book Value	\$108,690,464	\$100,961,241
Variance	-\$2,727,690	-\$2,169,141
Par Value	\$108,773,972	\$101,021,972
Net Asset Value	\$97.49	\$97.85
Book Yield	1.62%	1.52%
Market Yield	2.47%	2.11%
Years to Maturity	1.92	2.06
Effective Duration	1.68	1.80

MONTH-END PORTFOLIO BOOK YIELD

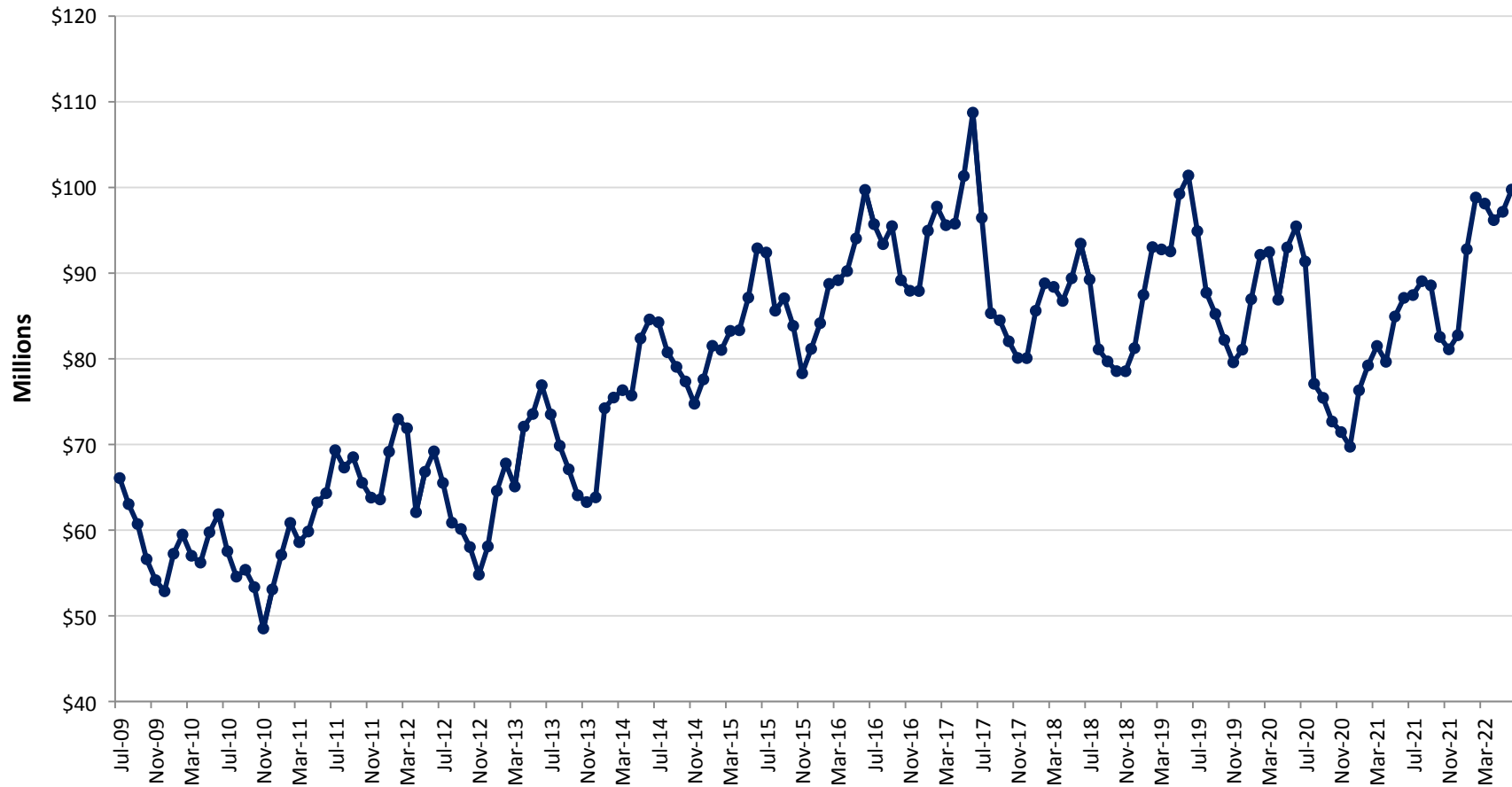


TOP ISSUERS

Issuer	% Portfolio
U.S. Treasury	30.2%
LAIF	18.4%
FHLB	16.6%
FFCB	14.3%
FNMA	6.4%
FHLMC	4.6%
Toyota	2.7%
New York Life	1.8%
US Bancorp	1.8%
IBM	1.8%
Comenity Capital Bank	0.2%
Morgan Stanley Private Bank	0.2%
Marlin Business Bank	0.2%
Wells Fargo	0.2%
Morgan Stanley Bank	0.2%

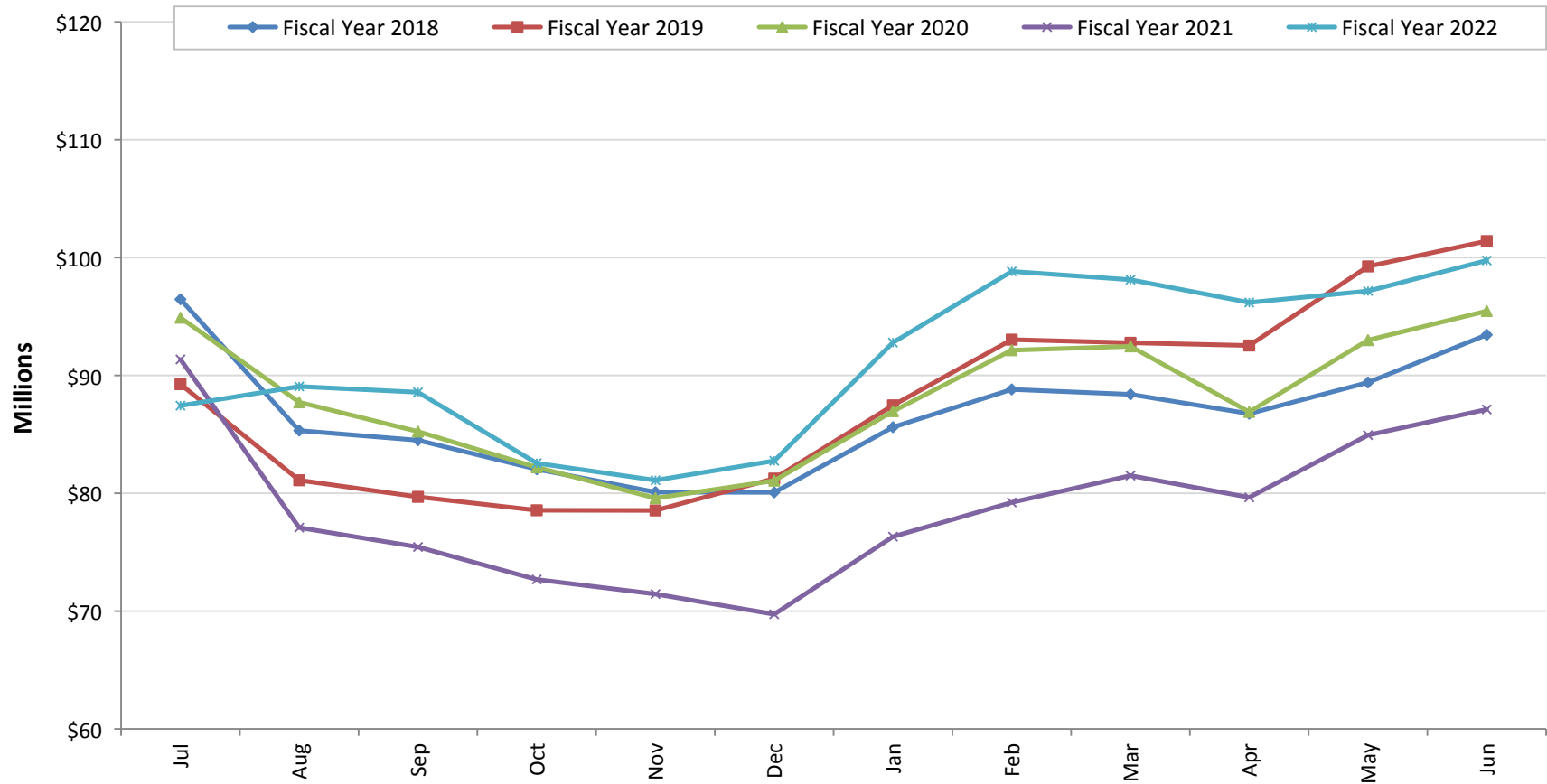
Category	Book Value	% of Portfolio	% Allowed by Policy	In Compliance
US Treasuries	32,878,387.28	30.25%	100%	Yes
US Federal Agencies	45,564,005.58	41.92%	100%	Yes
Supranational Obligations	0.00	0.00%	15%	Yes
LAIF	20,033,971.85	18.43%	75%	Yes
Commercial Paper	0.00	0.00%	25%	Yes
Money Market Funds	0.00	0.00%	15%	Yes
Negotiable Certificates of Deposit	1,239,504.75	1.14%	30%	Yes
Corporate Obligations	8,974,594.87	8.26%	30%	Yes
Total	108,690,464.32	100.00%		

Other Metrics	Portfolio	Metric	In Compliance
Weighted Average Maturity	1.92		Yes
Liquidity	37.04%	25% Under 365 Days	Yes
Ratings			Yes



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fiscal Year 2018	\$96.5	\$85.3	\$84.5	\$82.0	\$80.1	\$80.1	\$85.6	\$88.8	\$88.4	\$86.8	\$89.4	\$93.4
Fiscal Year 2019	\$89.3	\$81.1	\$79.7	\$78.6	\$78.5	\$81.2	\$87.5	\$93.0	\$92.8	\$92.5	\$99.3	\$101.4
Fiscal Year 2020	\$94.9	\$87.7	\$85.2	\$82.2	\$79.6	\$81.1	\$87.0	\$92.1	\$92.5	\$86.9	\$93.0	\$95.5
Fiscal Year 2021	\$91.4	\$77.1	\$75.4	\$72.7	\$71.4	\$69.7	\$76.3	\$79.2	\$81.5	\$79.7	\$84.9	\$87.1
Fiscal Year 2022	\$87.4	\$89.1	\$88.6	\$82.6	\$81.1	\$82.8	\$92.8	\$98.8	\$98.1	\$96.2	\$97.2	\$99.8

Average Daily Balance

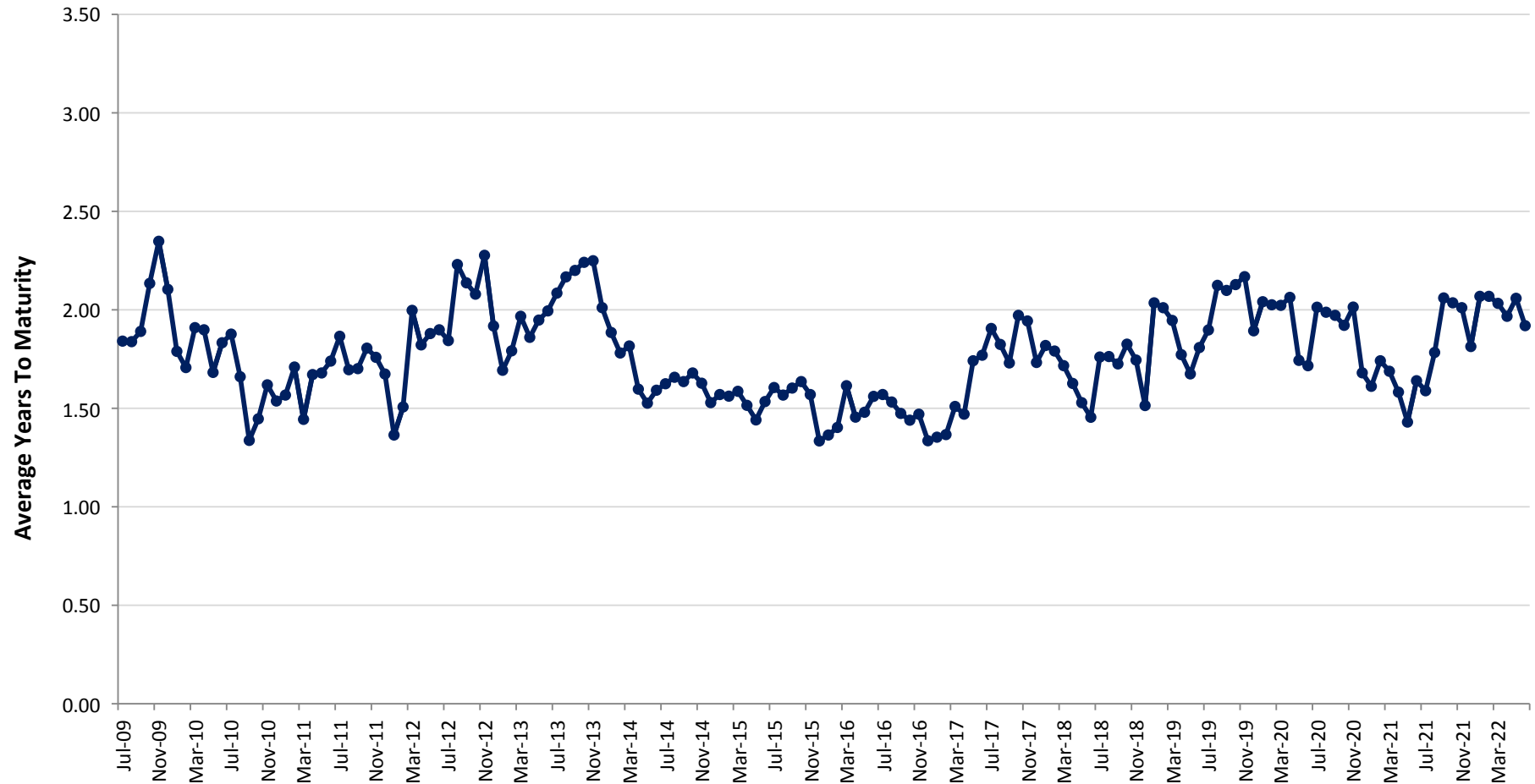


Figures in Millions, Average Daily Balance

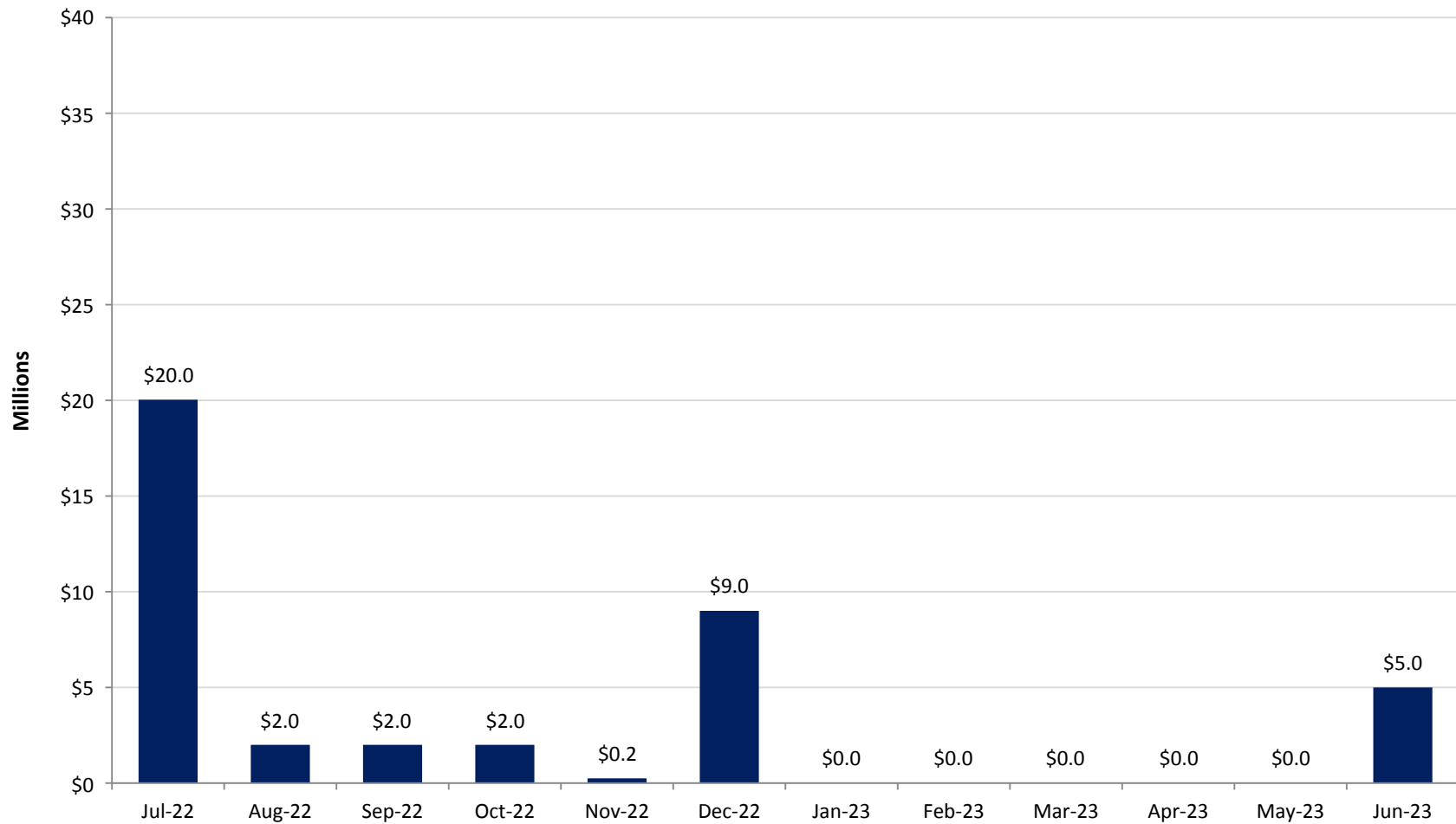
Historical Weighted Average Maturity

City of Redondo Beach

6/30/2022



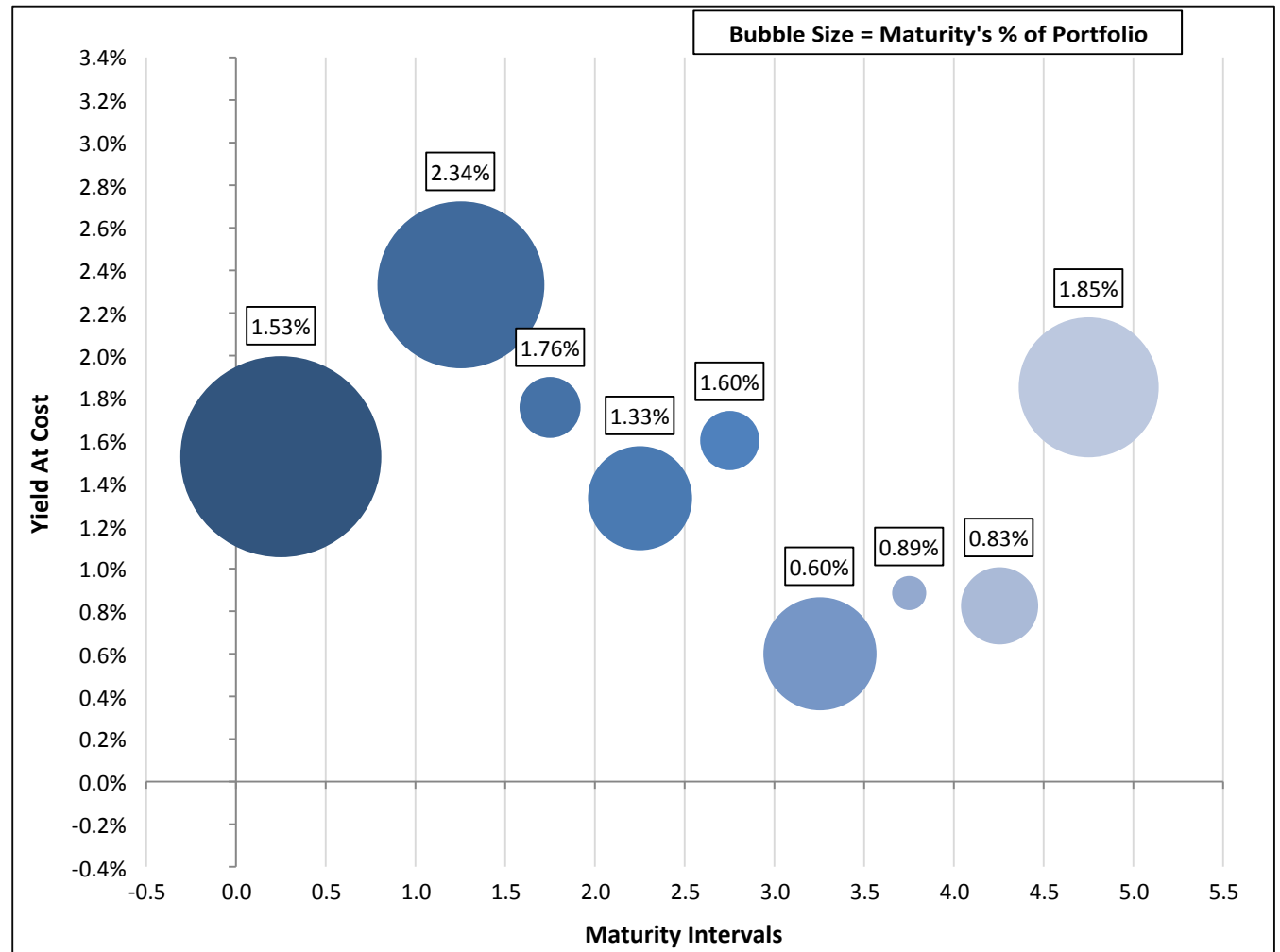
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fiscal Year 2018	1.91	1.82	1.73	1.97	1.94	1.73	1.82	1.79	1.72	1.63	1.53	1.45
Fiscal Year 2019	1.76	1.76	1.73	1.83	1.75	1.51	2.04	2.01	1.95	1.77	1.67	1.81
Fiscal Year 2020	1.90	2.12	2.10	2.13	2.17	1.89	2.04	2.03	2.02	2.06	1.74	1.72
Fiscal Year 2021	2.01	1.99	1.97	1.92	2.01	1.68	1.61	1.74	1.69	1.58	1.43	1.64
Fiscal Year 2022	1.59	1.78	2.06	2.04	2.01	1.81	2.07	2.07	2.03	1.97	2.06	1.92

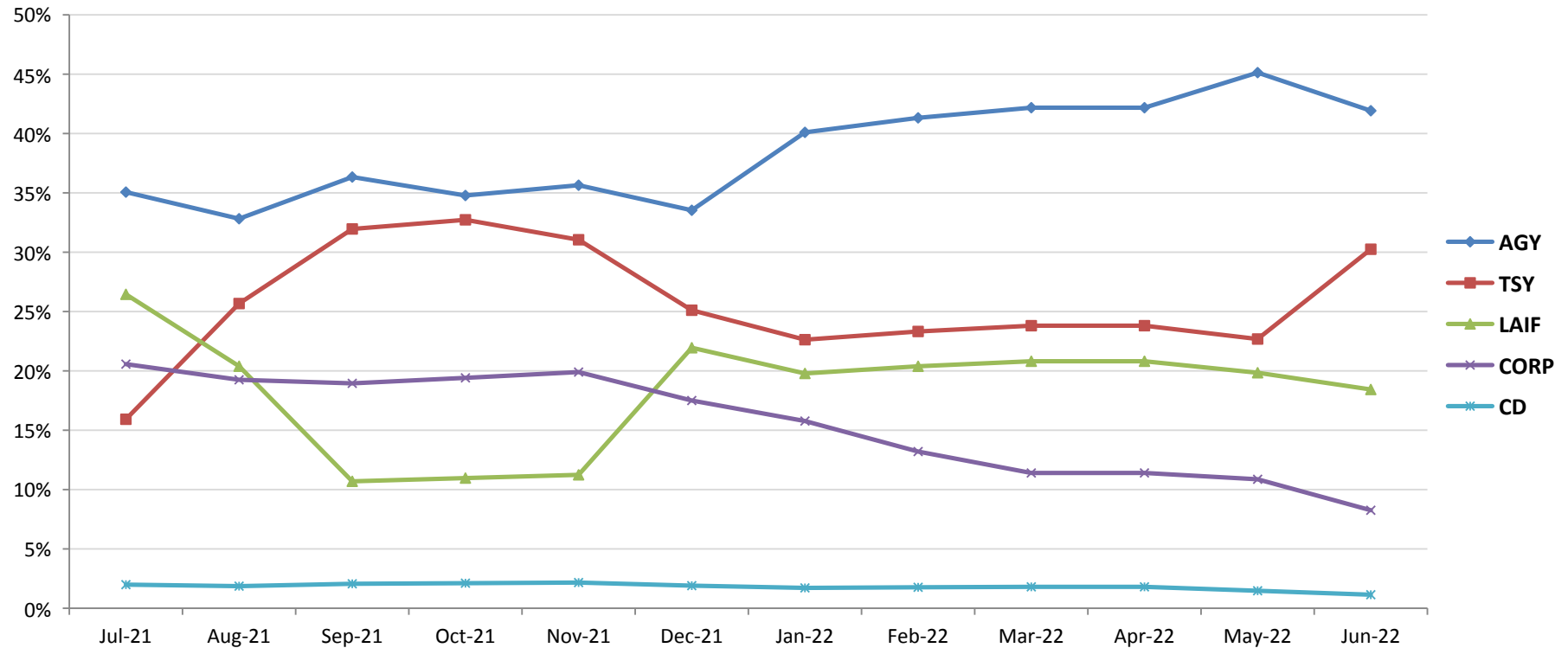


	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Maturities	\$20.0	\$2.0	\$2.0	\$2.0	\$0.2	\$9.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$5.0

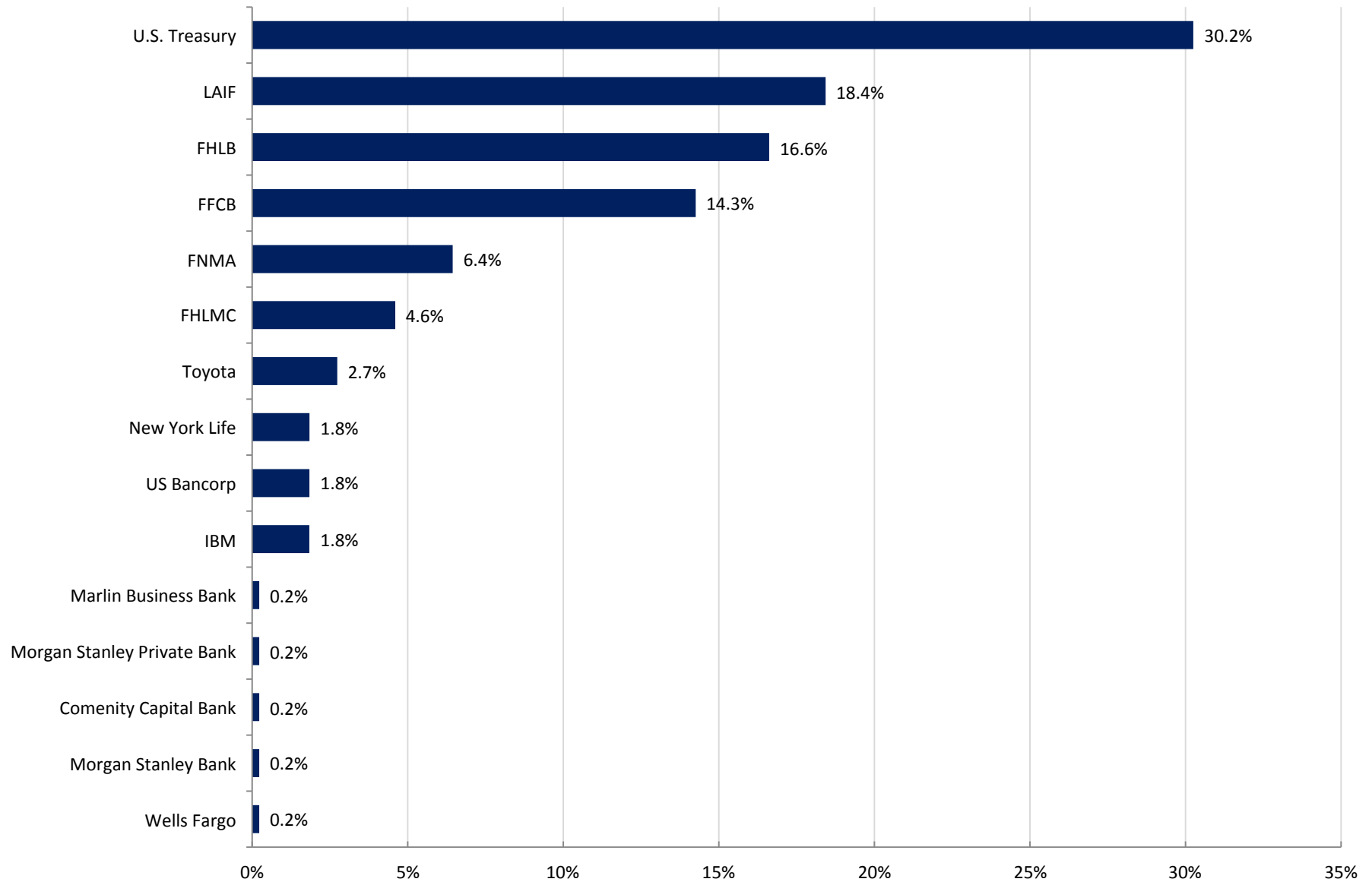
Par Value in Millions; Assumes Securities Are Held To Maturity

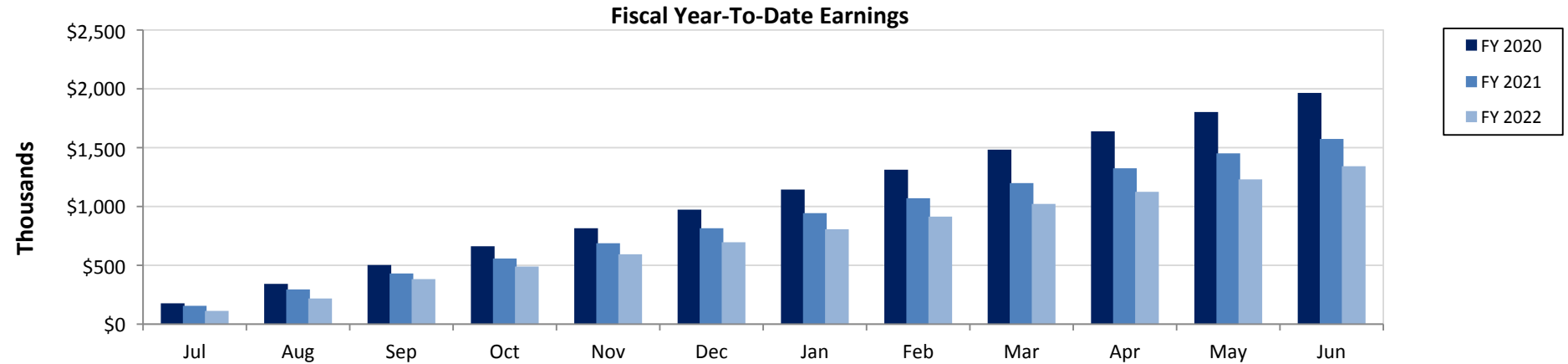
Years	Yield At Cost	% of Portfolio
0 to .5	1.53%	32.45%
.5 to 1.0	0.00%	0.00%
1.0 to 1.5	2.34%	22.04%
1.5 to 2.0	1.76%	2.99%
2.0 to 2.5	1.33%	8.62%
2.5 to 3.0	1.60%	2.76%
3.0 to 3.5	0.60%	10.02%
3.5 to 4.0	0.89%	0.92%
4.0 to 4.5	0.83%	4.58%
4.5 to 5.0	1.85%	15.64%
5.0+	0.00%	0.00%
Total	1.62%	100.0%



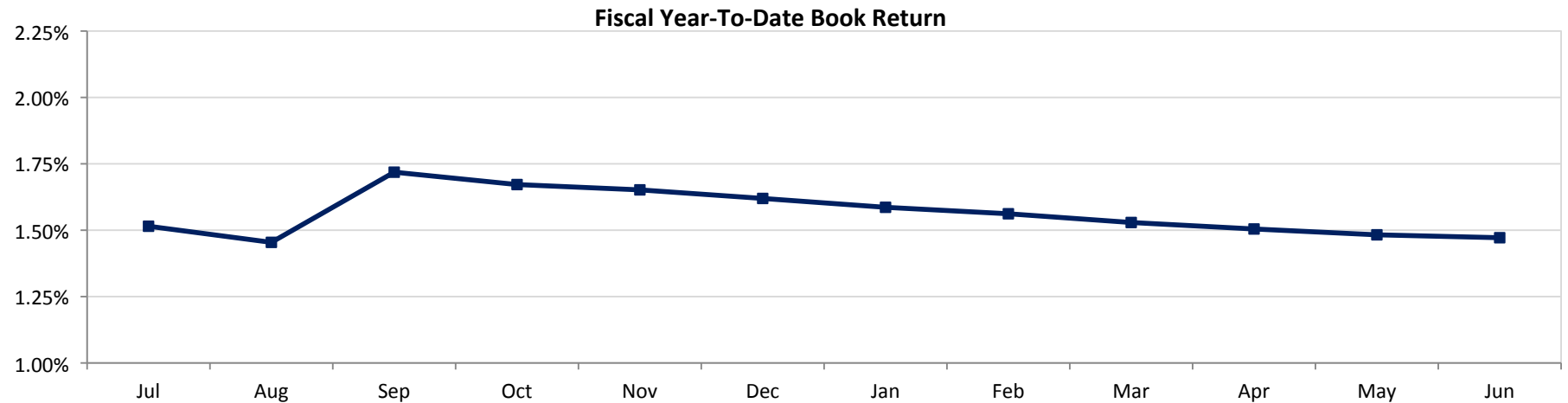


Sector	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
AGY	35.1%	32.8%	36.3%	34.8%	35.6%	33.5%	40.1%	41.3%	42.2%	42.2%	45.1%	41.9%
TSY	15.9%	25.7%	32.0%	32.7%	31.0%	25.1%	22.6%	23.3%	23.8%	23.8%	22.7%	30.2%
LAIF	26.5%	20.4%	10.7%	11.0%	11.2%	21.9%	19.8%	20.4%	20.8%	20.8%	19.8%	18.4%
CORP	20.6%	19.2%	19.0%	19.4%	19.9%	17.5%	15.8%	13.2%	11.4%	11.4%	10.9%	8.3%
CD	2.0%	1.9%	2.1%	2.1%	2.2%	1.9%	1.7%	1.8%	1.8%	1.8%	1.5%	1.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%





Fiscal YTD (\$K)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2020	\$177.000	\$342.220	\$502.500	\$661.925	\$815.000	\$973.140	\$1,143.893	\$1,312.520	\$1,483.000	\$1,638.780	\$1,802.870	\$1,965.190
FY 2021	\$155.722	\$295.000	\$430.578	\$557.769	\$687.588	\$815.050	\$943.405	\$1,070.116	\$1,198.760	\$1,324.600	\$1,451.500	\$1,574.100
FY 2022	\$112.499	\$217.986	\$382.727	\$489.647	\$593.726	\$696.012	\$806.551	\$913.900	\$1,021.840	\$1,124.589	\$1,230.356	\$1,342.113



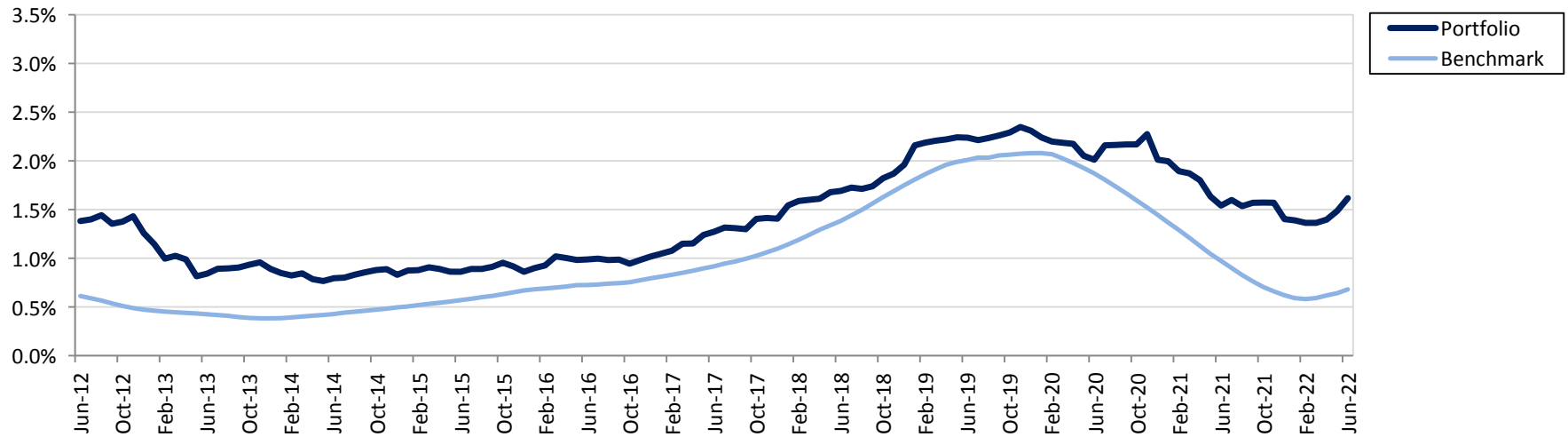
Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Book Return	1.51%	1.45%	1.72%	1.67%	1.65%	1.62%	1.59%	1.56%	1.53%	1.50%	1.48%	1.47%

Historical Yield At Cost vs Benchmark

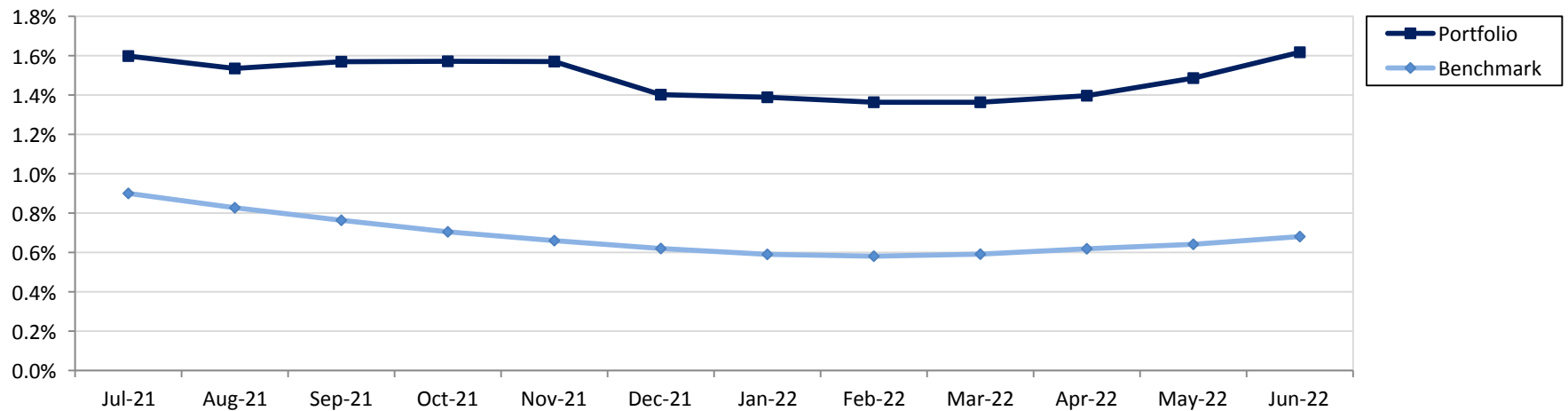
City of Redondo Beach

6/30/2022

Month-End Yield At Cost vs Benchmark



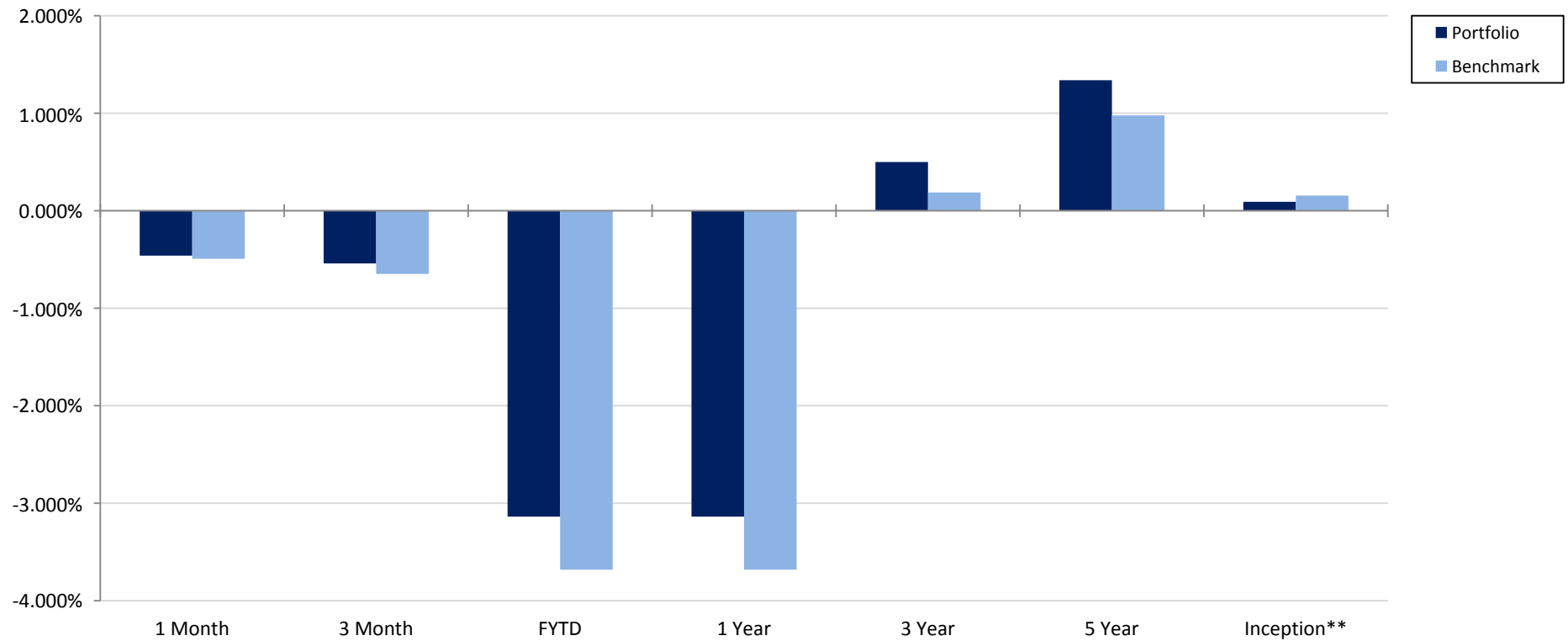
Trailing 12 Months: Month End Yield At Cost vs Benchmark



Benchmark: Custom Benchmark (see disclosure)

Run Date: 7/13/2022 - 11:29 AM

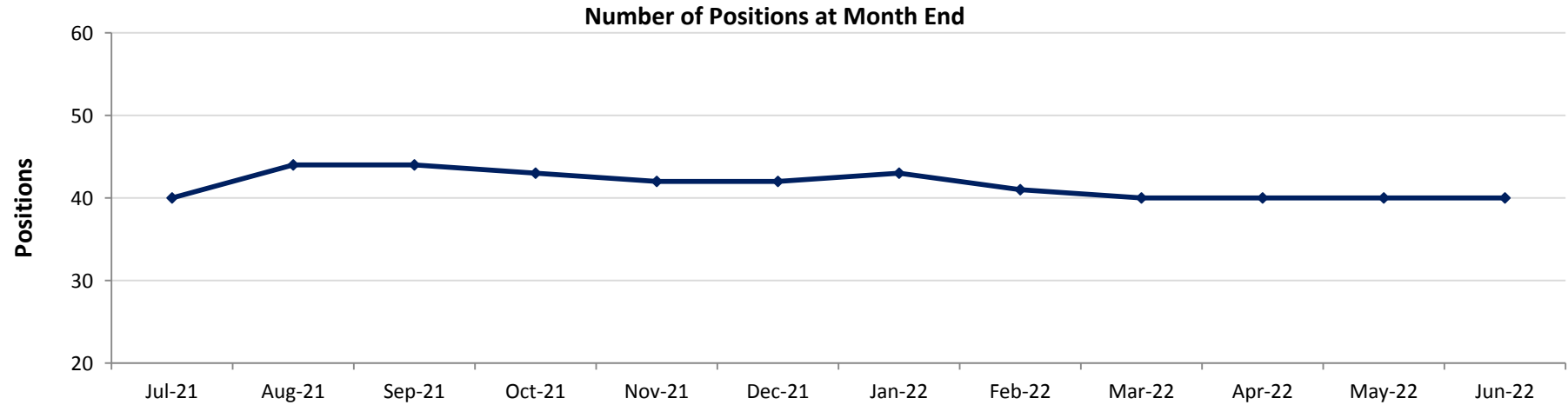
Amortizing



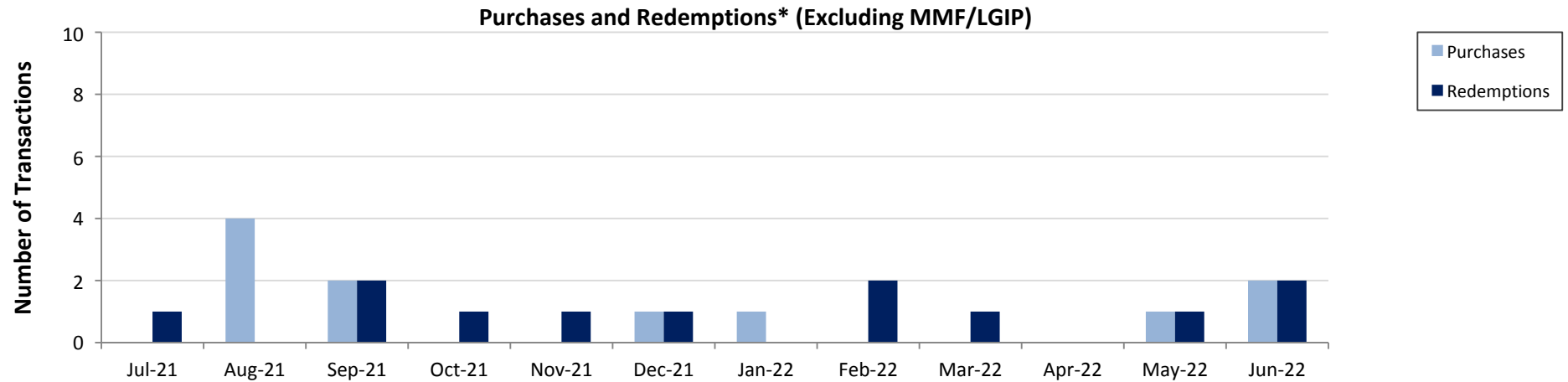
*Index: ICE BofA 0-5Yr Treasury Index

**Inception: January 1901

	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	Inception
Portfolio	-0.461%	-0.541%	-3.138%	-3.138%	0.499%	1.338%	0.091%
Benchmark	-0.493%	-0.649%	-3.682%	-3.682%	0.187%	0.978%	0.155%
Variance	0.032%	0.108%	0.544%	0.544%	0.313%	0.360%	-0.064%



	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Positions	40	44	44	43	42	42	43	41	40	40	40	40



*Redemptions include maturities, calls, and sells

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Purchases	0	4	2	0	0	1	1	0	0	0	1	2
Redemptions	1	0	2	1	1	1	0	2	1	0	1	2
Total	1	4	4	1	1	2	1	2	1	0	2	4

Portfolio Summary

City of Redondo Beach

June 30, 2022

Investments	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity	Book YTM
Certificates of Deposit	1,240,000.00	1,226,022.72	1,239,504.75	1.14	609	2.56
Corporate Bonds	9,000,000.00	8,852,270.00	8,974,594.87	8.26	376	2.40
LAIF	20,033,971.85	20,033,971.85	20,033,971.85	18.43	1	0.86
U.S. Agencies	45,500,000.00	44,585,510.00	45,564,005.58	41.92	955	2.07
U.S. Treasuries	33,000,000.00	31,265,000.00	32,878,387.28	30.25	866	1.20
	108,773,971.85	105,962,774.57	108,690,464.32	100.00	701	1.62
Investments	June 30 Month Ending		Fiscal Year To Date			
Total Earnings						
Current Year	111,757.65		1,342,113.22			
Average Daily Balance	99,753,859.79		91,193,761.50			
Book Rate of Return	1.36%		1.47%			

Holdings Report

City of Redondo Beach

June 30, 2022

CUSIP	Issuer Coupon Rate	Maturity Date Call Date	Remaining Par Value	Settle Date Book Yield	Original Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port Gain/Loss	Moody/S&P Fitch	WAM Eff. Dur.
Certificates of Deposit										
57116ASG4	Marlin Business Bank 2.550%	11/09/2022	248,000.00	05/09/2019 2.56%	248,000.00 248,000.00	100.22 1.93%	248,543.12 381.17	0.23% 543.12	NR/NR NR	0.36 0.35
61760AZZ5	Morgan Stanley Private Bank 2.650%	05/09/2024	248,000.00	05/09/2019 2.65%	248,000.00 248,000.00	98.94 3.24%	245,371.20 954.29	0.23% -2,628.80	NR/NR NR	1.86 1.80
20033AW51	Comenity Capital Bank 2.750%	05/15/2024	248,000.00	05/15/2019 2.75%	248,000.00 248,000.00	99.10 3.25%	245,768.00 298.96	0.23% -2,232.00	NR/NR NR	1.88 1.81
61690UHB9	Morgan Stanley Bank 2.700%	06/06/2024	248,000.00	06/07/2019 2.75%	247,422.16 247,776.27	98.93 3.27%	245,351.36 458.63	0.23% -2,424.91	NR/NR NR	1.94 1.87
949763L95	Wells Fargo Bank NA 2.050%	10/17/2024	248,000.00	10/18/2019 2.10%	247,409.76 247,728.48	97.17 3.33%	240,989.04 195.00	0.23% -6,739.44	NR/NR NR	2.30 2.22
					1,238,831.92		1,226,022.72	1.14%		1.67
Total Certificates of Deposit			1,240,000.00	2.56%	1,239,504.75	3.01%	2,288.05	-13,482.03		1.61
Corporate Bonds										
459200HG9	IBM 1.875%	08/01/2022	2,000,000.00	01/04/2019 3.47%	1,893,600.00 1,997,437.14	99.95 2.44%	1,999,000.00 15,625.00	1.84% 1,562.86	A3/A- NR	0.09 0.07
90331HNV1	US Bank 3.400%	07/24/2023 06/23/2023	2,000,000.00	01/04/2019 3.36%	2,003,380.00 2,000,791.41	99.92 3.48%	1,998,320.00 29,655.56	1.84% -2,471.41	A1/AA- AA-	1.07 0.98
89236TDK8	Toyota Motor Credit 2.250%	10/18/2023	2,000,000.00	01/04/2019 3.37%	1,901,820.00 1,973,347.89	98.67 3.30%	1,973,480.00 9,125.00	1.82% 132.11	A1/A+ A+	1.30 1.25
64952WDT7	New York Life 0.400%	10/21/2023	2,000,000.00	09/22/2021 0.28%	2,004,800.00 2,003,018.42	96.37 3.25%	1,927,460.00 1,555.56	1.84% -75,558.42	Aaa/AA+ AAA	1.31 1.27
892331AL3	Toyota Motor 0.681%	03/25/2024 02/25/2024	1,000,000.00	03/25/2021 0.68%	1,000,000.00 1,000,000.00	95.40 3.43%	954,010.00 1,816.00	0.92% -45,990.00	A1/A+ A+	1.74 1.69
					8,803,600.00		8,852,270.00	8.26%		1.03
Total Corporate Bonds			9,000,000.00	2.40%	8,974,594.87	3.15%	57,777.12	-122,324.86		0.98
LAIF										
9819716	LAIF 0.860%	07/01/2022	20,033,971.85	04/14/2022 0.86%	20,033,971.85 20,033,971.85	1.00 0.86%	20,033,971.85 0.00	18.43% 0.00	NR/NR NR	0.00 0.00
					20,033,971.85		20,033,971.85	18.43%		0.00
Total LAIF			20,033,971.85	0.86%	20,033,971.85	0.86%	0.00	0.00		0.00

Holdings Report

City of Redondo Beach

June 30, 2022

	Issuer	Maturity Date	Remaining	Settle Date	Original Value	Mkt Price	Market Value	% of Port	Moody/S&P	WAM
CUSIP	Coupon Rate	Call Date	Par Value	Book Yield	Book Value	Mkt YTM	Accrued Int.	Gain/Loss	Fitch	Eff. Dur.
U.S. Agencies										
3133EHZP1	FFCB	09/20/2022	2,000,000.00	10/06/2017	1,987,960.00	100.07	2,001,420.00	1.84%	Aaa/AA+	0.22
	1.850%			1.98%	1,999,460.09	1.52%	10,380.56	1,959.91	AAA	0.22
3135G0T78	FNMA	10/05/2022	2,000,000.00	01/30/2018	1,954,580.00	99.95	1,999,060.00	1.84%	Aaa/AA+	0.27
	2.000%			2.52%	1,997,439.23	2.17%	9,555.56	1,620.77	AAA	0.26
313381BR5	FHLB	12/09/2022	2,000,000.00	01/27/2020	2,018,560.00	99.82	1,996,300.00	1.84%	Aaa/AA+	0.44
	1.875%			1.54%	2,002,859.53	2.30%	2,291.67	-6,559.53	AAA	0.44
3130AFE78	FHLB	12/09/2022	2,000,000.00	01/31/2019	2,023,200.00	100.30	2,006,060.00	1.84%	Aaa/AA+	0.44
	3.000%			2.68%	2,002,655.72	2.30%	3,666.67	3,404.28	AAA	0.44
3133EJUS6	FFCB	07/17/2023	4,000,000.00	07/30/2018	3,986,000.00	100.01	4,000,520.00	3.68%	Aaa/AA+	1.05
	2.875%			2.95%	3,997,046.45	2.86%	52,388.89	3,473.55	AAA	1.01
3133EJYL7	FFCB	09/05/2023	3,000,000.00	10/19/2018	2,949,870.00	99.87	2,995,980.00	2.75%	Aaa/AA+	1.18
	2.800%			3.17%	2,987,867.17	2.91%	27,066.67	8,112.83	AAA	1.14
3133EJ3Q0	FFCB	12/21/2023	2,000,000.00	01/31/2019	2,014,600.00	100.00	2,000,020.00	1.84%	Aaa/AA+	1.48
	2.875%			2.71%	2,004,402.39	2.87%	1,597.22	-4,382.39	AAA	1.43
3133EKNX0	FFCB	06/03/2024	1,500,000.00	06/05/2019	1,511,640.00	98.66	1,479,840.00	1.38%	Aaa/AA+	1.93
	2.160%			2.00%	1,504,486.38	2.88%	2,520.00	-24,646.38	AAA	1.87
3133EKWV4	FFCB	07/26/2024	1,000,000.00	08/07/2019	1,010,120.00	97.89	978,860.00	0.92%	Aaa/AA+	2.07
	1.850%			1.64%	1,004,219.97	2.91%	7,965.28	-25,359.97	AAA	2.00
3133EKA63	FFCB	08/16/2024	2,000,000.00	08/16/2019	1,995,911.08	97.29	1,945,780.00	1.84%	Aaa/AA+	2.13
	1.600%			1.64%	1,998,259.94	2.92%	12,000.00	-52,479.94	AAA	2.06
3135G0W66	FNMA	10/15/2024	2,000,000.00	02/06/2020	2,013,560.00	96.90	1,938,080.00	1.85%	Aaa/AA+	2.30
	1.625%			1.47%	2,006,623.45	3.03%	6,861.11	-68,543.45	AAA	2.22
3130A3GE8	FHLB	12/13/2024	2,000,000.00	01/30/2020	2,113,320.00	99.29	1,985,800.00	1.89%	Aaa/AA+	2.46
	2.750%			1.54%	2,057,080.18	3.05%	2,750.00	-71,280.18	AAA	2.35
3135G0X24	FNMA	01/07/2025	3,000,000.00	01/27/2020	3,003,150.00	96.56	2,896,770.00	2.76%	Aaa/AA+	2.53
	1.625%			1.60%	3,001,605.08	3.05%	23,562.50	-104,835.08	AAA	2.43
3130AQEC3	FHLB	12/30/2026	2,000,000.00	12/30/2021	2,000,000.00	93.58	1,871,520.00	1.84%	Aaa/AA+	4.50
	1.370%	09/30/2022		1.37%	2,000,000.00	2.90%	76.11	-128,480.00	AAA	4.29
3130AQLX9	FHLB	01/27/2027	10,000,000.00	01/27/2022	10,000,000.00	94.99	9,499,200.00	9.20%	Aaa/AA+	4.58
	1.250%	07/27/2022		1.25%	10,000,000.00	2.41%	53,472.22	-500,800.00	AAA	3.76
3134GXTS3	FHLMC	05/25/2027	5,000,000.00	05/25/2022	5,000,000.00	99.81	4,990,300.00	4.60%	Aaa/AA+	4.90
	3.250%	11/25/2022		3.25%	5,000,000.00	3.29%	16,250.00	-9,700.00	AAA	2.17
					45,582,471.08		44,585,510.00	41.92%		2.62
Total U.S. Agencies			45,500,000.00	2.07%	45,564,005.58	2.71%	232,404.46	-978,495.58		2.10

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Amortizing

Holdings Report

City of Redondo Beach

June 30, 2022

CUSIP	Issuer Coupon Rate	Maturity Date Call Date	Remaining Par Value	Settle Date Book Yield	Original Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port Gain/Loss	Moody/S&P Fitch	WAM Eff. Dur.
U.S. Treasuries										
912828YW4	U.S. Treasury 1.625%	12/15/2022	5,000,000.00	06/28/2022 2.32%	4,983,984.40 4,984,172.82	99.65 2.41%	4,982,250.00 3,551.91	4.59% -1,922.82	Aaa/AA+ AAA	0.46 0.45
9128284U1	U.S. Treasury 2.625%	06/30/2023	5,000,000.00	06/28/2022 2.85%	4,989,062.50 4,989,122.10	99.73 2.90%	4,986,700.00 0.00	4.59% -2,422.10	Aaa/AA+ AAA	1.00 0.98
91282CAW1	U.S. Treasury 0.250%	11/15/2023	4,000,000.00	08/30/2021 0.27%	3,998,125.00 3,998,831.32	96.37 2.97%	3,854,680.00 1,277.17	3.68% -144,151.32	Aaa/AA+ AAA	1.38 1.35
912828YV6	U.S. Treasury 1.500%	11/30/2024	2,000,000.00	08/09/2021 0.44%	2,069,609.38 2,050,897.18	96.47 3.03%	1,929,300.00 2,540.98	1.89% -121,597.18	Aaa/AA+ AAA	2.42 2.35
91282CAB7	U.S. Treasury 0.250%	07/31/2025	2,000,000.00	08/09/2021 0.57%	1,974,609.38 1,980,292.54	91.82 3.05%	1,836,320.00 2,085.64	1.82% -143,972.54	Aaa/AA+ AAA	3.09 3.03
91282CAJ0	U.S. Treasury 0.250%	08/31/2025	2,000,000.00	06/28/2021 0.76%	1,958,437.50 1,968,439.75	91.56 3.06%	1,831,260.00 1,671.20	1.81% -137,179.75	Aaa/AA+ AAA	3.17 3.11
91282CAT8	U.S. Treasury 0.250%	10/31/2025	2,000,000.00	02/03/2021 0.41%	1,985,156.26 1,989,546.78	91.13 3.07%	1,822,500.00 842.39	1.83% -167,046.78	Aaa/AA+ AAA	3.34 3.28
91282CAT8	U.S. Treasury 0.250%	10/31/2025	2,000,000.00	02/17/2021 0.50%	1,976,953.14 1,983,637.66	91.13 3.07%	1,822,500.00 842.39	1.83% -161,137.66	Aaa/AA+ AAA	3.34 3.28
91282CAZ4	U.S. Treasury 0.375%	11/30/2025	1,000,000.00	02/23/2021 0.56%	991,250.00 993,722.72	91.34 3.06%	913,360.00 317.62	0.91% -80,362.72	Aaa/AA+ AAA	3.42 3.35
91282CAZ4	U.S. Treasury 0.375%	11/30/2025	2,000,000.00	06/28/2021 0.80%	1,962,734.38 1,971,197.55	91.34 3.06%	1,826,720.00 635.25	1.81% -144,477.55	Aaa/AA+ AAA	3.42 3.35
91282CCF6	U.S. Treasury 0.750%	05/31/2026	1,000,000.00	06/28/2021 0.89%	993,437.50 994,777.01	91.50 3.07%	914,960.00 635.25	0.92% -79,817.01	Aaa/AA+ AAA	3.92 3.81
91282CCP4	U.S. Treasury 0.625%	07/31/2026	2,000,000.00	08/09/2021 0.72%	1,990,625.00 1,992,301.87	90.69 3.07%	1,813,760.00 5,214.09	1.83% -178,541.87	Aaa/AA+ AAA	4.09 3.97
91282CCW9	U.S. Treasury 0.750%	08/31/2026	3,000,000.00	09/27/2021 0.90%	2,978,085.93 2,981,447.96	91.02 3.06%	2,730,690.00 7,520.38	2.74% -250,757.96	Aaa/AA+ AAA	4.17 4.04
					32,852,070.37		31,265,000.00	30.25%		2.37
Total U.S. Treasuries			33,000,000.00	1.20%	32,878,387.28	2.92%	27,134.27	-1,613,387.26		2.32
					108,510,945.22		105,962,774.57	100.00%		1.92
TOTAL PORTFOLIO			108,773,971.85	1.62%	108,690,464.32	2.47%	319,603.90	-2,727,689.73		1.68
TOTAL MARKET VALUE PLUS ACCRUED INTEREST							106,282,378.47			

Maturity Report

City of Redondo Beach

June 30, 2022

CUSIP	Issuer	Purchase Date	Book Value	Coupon Rate	Maturity Date	Remaining Par	Term	Market Value	Book YTM	Days to Maturity
9819716	LAIF	04/28/2021	20,033,971.85	0.860%	07/01/2022	20,033,971.85	1	20,033,971.85	0.86%	1
459200HG9	IBM	01/04/2019	1,997,437.14	1.875%	08/01/2022	2,000,000.00	1,273	1,999,000.00	3.47%	32
3133EHZP1	FFCB	10/06/2017	1,999,460.09	1.850%	09/20/2022	2,000,000.00	1,728	2,001,420.00	1.98%	82
3135G0T78	FNMA	01/30/2018	1,997,439.23	2.000%	10/05/2022	2,000,000.00	1,612	1,999,060.00	2.52%	97
57116ASG4	Marlin Business Bank	05/09/2019	248,000.00	2.550%	11/09/2022	248,000.00	1,148	248,543.12	2.56%	132
3130AFE78	FHLB	01/31/2019	2,002,655.72	3.000%	12/09/2022	2,000,000.00	1,246	2,006,060.00	2.68%	162
313381BR5	FHLB	01/27/2020	2,002,859.53	1.875%	12/09/2022	2,000,000.00	885	1,996,300.00	1.54%	162
912828YW4	U.S. Treasury	06/28/2022	4,984,172.82	1.625%	12/15/2022	5,000,000.00	2	4,982,250.00	2.32%	168
9128284U1	U.S. Treasury	06/28/2022	4,989,122.10	2.625%	06/30/2023	5,000,000.00	2	4,986,700.00	2.85%	365
3133EJUS6	FFCB	07/30/2018	3,997,046.45	2.875%	07/17/2023	4,000,000.00	1,431	4,000,520.00	2.95%	382
90331HNV1	US Bank	01/04/2019	2,000,791.41	3.400%	07/24/2023	2,000,000.00	1,273	1,998,320.00	3.36%	389
3133EJYL7	FFCB	10/19/2018	2,987,867.17	2.800%	09/05/2023	3,000,000.00	1,350	2,995,980.00	3.17%	432
89236TDK8	Toyota Motor Credit	01/04/2019	1,973,347.89	2.250%	10/18/2023	2,000,000.00	1,273	1,973,480.00	3.37%	475
64952WDT7	New York Life	09/22/2021	2,003,018.42	0.400%	10/21/2023	2,000,000.00	281	1,927,460.00	0.28%	478
91282CAW1	U.S. Treasury	08/30/2021	3,998,831.32	0.250%	11/15/2023	4,000,000.00	304	3,854,680.00	0.27%	503
3133EJ3Q0	FFCB	01/31/2019	2,004,402.39	2.875%	12/21/2023	2,000,000.00	1,246	2,000,020.00	2.71%	539
892331AL3	Toyota Motor	03/25/2021	1,000,000.00	0.681%	03/25/2024	1,000,000.00	462	954,010.00	0.68%	634
61760AZZ5	Morgan Stanley Private Bank	05/09/2019	248,000.00	2.650%	05/09/2024	248,000.00	1,148	245,371.20	2.65%	679
20033AW51	Comenity Capital Bank	05/15/2019	248,000.00	2.750%	05/15/2024	248,000.00	1,142	245,768.00	2.75%	685
3133EKNX0	FFCB	06/05/2019	1,504,486.38	2.160%	06/03/2024	1,500,000.00	1,121	1,479,840.00	2.00%	704
61690UHB9	Morgan Stanley Bank	06/07/2019	247,776.27	2.700%	06/06/2024	248,000.00	1,119	245,351.36	2.75%	707
3133EKWV4	FFCB	08/07/2019	1,004,219.97	1.850%	07/26/2024	1,000,000.00	1,058	978,860.00	1.64%	757
3133EKA63	FFCB	08/16/2019	1,998,259.94	1.600%	08/16/2024	2,000,000.00	1,049	1,945,780.00	1.64%	778
3135G0W66	FNMA	02/06/2020	2,006,623.45	1.625%	10/15/2024	2,000,000.00	875	1,938,080.00	1.47%	838
949763L95	Wells Fargo Bank NA	10/18/2019	247,728.48	2.050%	10/17/2024	248,000.00	986	240,989.04	2.10%	840
912828YV6	U.S. Treasury	08/09/2021	2,050,897.18	1.500%	11/30/2024	2,000,000.00	325	1,929,300.00	0.44%	884
3130A3GE8	FHLB	01/30/2020	2,057,080.18	2.750%	12/13/2024	2,000,000.00	882	1,985,800.00	1.54%	897
3135G0X24	FNMA	01/27/2020	3,001,605.08	1.625%	01/07/2025	3,000,000.00	885	2,896,770.00	1.60%	922
91282CAB7	U.S. Treasury	08/09/2021	1,980,292.54	0.250%	07/31/2025	2,000,000.00	325	1,836,320.00	0.57%	1,127
91282CAJ0	U.S. Treasury	06/28/2021	1,968,439.75	0.250%	08/31/2025	2,000,000.00	367	1,831,260.00	0.76%	1,158
91282CAT8	U.S. Treasury	02/03/2021	1,983,637.66	0.250%	10/31/2025	2,000,000.00	512	1,822,500.00	0.50%	1,219
91282CAT8	U.S. Treasury	02/03/2021	1,989,546.78	0.250%	10/31/2025	2,000,000.00	512	1,822,500.00	0.41%	1,219
91282CAZ4	U.S. Treasury	02/23/2021	993,722.72	0.375%	11/30/2025	1,000,000.00	492	913,360.00	0.56%	1,249
91282CAZ4	U.S. Treasury	02/23/2021	1,971,197.55	0.375%	11/30/2025	2,000,000.00	492	1,826,720.00	0.80%	1,249
91282CCF6	U.S. Treasury	06/28/2021	994,777.01	0.750%	05/31/2026	1,000,000.00	367	914,960.00	0.89%	1,431
91282CCP4	U.S. Treasury	08/09/2021	1,992,301.87	0.625%	07/31/2026	2,000,000.00	325	1,813,760.00	0.72%	1,492

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Amortizing

Maturity Report

City of Redondo Beach

June 30, 2022

CUSIP	Issuer	Purchase Date	Book Value	Coupon Rate	Maturity Date	Remaining Par	Term	Market Value	Book YTM	Days to Maturity
91282CCW9	U.S. Treasury	09/27/2021	2,981,447.96	0.750%	08/31/2026	3,000,000.00	276	2,730,690.00	0.90%	1,523
3130AQEC3	FHLB	12/30/2021	2,000,000.00	1.370%	12/30/2026	2,000,000.00	182	1,871,520.00	1.37%	1,644
3130AQLX9	FHLB	01/27/2022	10,000,000.00	1.250%	01/27/2027	10,000,000.00	154	9,499,200.00	1.25%	1,672
3134GXTS3	FHLMC	05/25/2022	5,000,000.00	3.250%	05/25/2027	5,000,000.00	36	4,990,300.00	3.25%	1,790
Net Maturities and Averages			108,690,464.32			108,773,971.85		105,962,774.57	1.62%	701

Summary by Issuer

City of Redondo Beach

June 30, 2022

Issuer	Number of Investments	Par Value	Book Value	% of Portfolio	Book YTM	Days to Maturity
U.S. Treasury	13	33,000,000.00	32,878,387.28	30.25	1.20	866
LAIF	1	20,033,971.85	20,033,971.85	18.43	0.86	1
FHLB	5	18,000,000.00	18,062,595.44	16.62	1.49	1,246
FFCB	7	15,500,000.00	15,495,742.38	14.26	2.49	480
FNMA	3	7,000,000.00	7,005,667.76	6.45	1.83	663
FHLMC	1	5,000,000.00	5,000,000.00	4.60	3.25	1,790
Toyota	2	3,000,000.00	2,973,347.89	2.74	2.46	528
New York Life	1	2,000,000.00	2,003,018.42	1.84	0.28	478
US Bancorp	1	2,000,000.00	2,000,791.41	1.84	3.36	389
IBM	1	2,000,000.00	1,997,437.14	1.84	3.47	32
Marlin Business Bank	1	248,000.00	248,000.00	0.23	2.56	132
Comenity Capital Bank	1	248,000.00	248,000.00	0.23	2.75	685
Morgan Stanley Private Bank	1	248,000.00	248,000.00	0.23	2.65	679
Wells Fargo	1	248,000.00	247,728.48	0.23	2.10	840
Morgan Stanley Bank	1	248,000.00	247,776.27	0.23	2.75	707
Total and Average	40	108,773,971.85	108,690,464.32	100.00%	1.62	701

Income Earned Summary

City of Redondo Beach

June 30, 2022

	June 30 Month End	Fiscal Year To Date
Interest		
Interest Received/Purchased	174,546.83	1,325,516.91
Plus Accrued Interest at End of Period	319,603.90	319,603.90
Less Accrued Interest at Beginning of Period	-386,569.15	-357,236.85
Interest Earned During Period	107,581.58	1,287,883.96
Total Adjustments for Amortization/Accretion	4,176.07	13,587.28
Total Capital Gains or Losses	0.00	40,641.98
Total Earnings During Period	111,757.65	1,342,113.22

Income Earned

City of Redondo Beach

June 01, 2022 - June 30, 2022

CUSIP	Issuer	Maturity Date	Ending Par Value	Beginning Book Value	Ending Book Value	Beginning Accrued	Int.Received /Purchased	Ending Accrued	Interest Earned	Amortization/ Accretion	Net Income Earned
Certificates of Deposit											
7954503G8	Sallie Mae Bank	06/06/2022	0.00	247,998.04	0.00	3,084.03	3,170.66	0.00	86.63	1.96	88.59
57116ASG4	Marlin Business Bank	11/09/2022	248,000.00	248,000.00	248,000.00	398.50	537.11	381.17	519.78	0.00	519.78
61760AZZ5	Morgan Stanley Private Bank	05/09/2024	248,000.00	248,000.00	248,000.00	414.13	0.00	954.29	540.16	0.00	540.16
20033AW51	Comenity Capital Bank	05/15/2024	248,000.00	248,000.00	248,000.00	317.64	579.23	298.96	560.55	0.00	560.55
61690UHB9	Morgan Stanley Bank	06/06/2024	248,000.00	247,766.78	247,776.27	3,247.10	3,338.83	458.63	550.36	9.49	559.85
949763L95	Wells Fargo Bank NA	10/17/2024	248,000.00	247,718.78	247,728.48	208.93	431.79	195.00	417.86	9.70	427.56
Certificates of Deposit - Sub Total			1,240,000.00	1,487,483.60	1,239,504.75	7,670.33	8,057.62	2,288.05	2,675.34	21.15	2,696.49
Corporate Bonds											
09247XAJ0	BlackRock	06/01/2022	0.00	2,000,000.00	0.00	33,750.00	33,750.00	0.00	0.00	0.00	0.00
459200HG9	IBM	08/01/2022	2,000,000.00	1,995,039.63	1,997,437.14	12,500.00	0.00	15,625.00	3,125.00	2,397.51	5,522.51
90331HNV1	US Bank	07/24/2023	2,000,000.00	2,000,851.18	2,000,791.41	23,988.89	0.00	29,655.56	5,666.67	-59.77	5,606.90
89236TDK8	Toyota Motor Credit	10/18/2023	2,000,000.00	1,971,696.37	1,973,347.89	5,375.00	0.00	9,125.00	3,750.00	1,651.52	5,401.52
64952WDT7	New York Life	10/21/2023	2,000,000.00	2,003,204.27	2,003,018.42	888.89	0.00	1,555.56	666.67	-185.85	480.82
892331AL3	Toyota Motor	03/25/2024	1,000,000.00	1,000,000.00	1,000,000.00	1,248.50	0.00	1,816.00	567.50	0.00	567.50
Corporate Bonds - Sub Total			9,000,000.00	10,970,791.45	8,974,594.87	77,751.28	33,750.00	57,777.12	13,775.84	3,803.42	17,579.26
LAIF											
9819716	LAIF	07/01/2022	20,033,971.85	20,033,971.85	20,033,971.85	0.00	0.00	0.00	0.00	0.00	0.00
LAIF - Sub Total			20,033,971.85	20,033,971.85	20,033,971.85	0.00	0.00	0.00	0.00	0.00	0.00
U.S. Agencies											
3133EHZP1	FFCB	09/20/2022	2,000,000.00	1,999,264.37	1,999,460.09	7,297.22	0.00	10,380.56	3,083.34	195.72	3,279.06
3135G0T78	FNMA	10/05/2022	2,000,000.00	1,996,630.56	1,997,439.23	6,222.22	0.00	9,555.56	3,333.34	808.66	4,142.00
313381BR5	FHLB	12/09/2022	2,000,000.00	2,003,381.09	2,002,859.53	17,916.67	18,750.00	2,291.67	3,125.00	-521.55	2,603.45
3130AFE78	FHLB	12/09/2022	2,000,000.00	2,003,156.80	2,002,655.72	28,666.67	30,000.00	3,666.67	5,000.00	-501.08	4,498.92
3133EJUS6	FFCB	07/17/2023	4,000,000.00	3,996,811.42	3,997,046.45	42,805.56	0.00	52,388.89	9,583.33	235.03	9,818.36
3133EJYL7	FFCB	09/05/2023	3,000,000.00	2,987,039.28	2,987,867.17	20,066.67	0.00	27,066.67	7,000.00	827.89	7,827.89
3133EJ3Q0	FFCB	12/21/2023	2,000,000.00	2,004,651.11	2,004,402.39	25,555.56	28,750.00	1,597.22	4,791.66	-248.72	4,542.94
3133EKNX0	FFCB	06/03/2024	1,500,000.00	1,504,674.13	1,504,486.38	16,020.00	16,200.00	2,520.00	2,700.00	-187.74	2,512.26
3133EKVV4	FFCB	07/26/2024	1,000,000.00	1,004,384.01	1,004,219.97	6,423.61	0.00	7,965.28	1,541.67	-164.05	1,377.62
3133EKA63	FFCB	08/16/2024	2,000,000.00	1,998,194.06	1,998,259.94	9,333.33	0.00	12,000.00	2,666.67	65.88	2,732.55
3135G0W66	FNMA	10/15/2024	2,000,000.00	2,006,856.27	2,006,623.45	4,152.78	0.00	6,861.11	2,708.33	-232.82	2,475.51
3130A3GE8	FHLB	12/13/2024	2,000,000.00	2,059,019.49	2,057,080.18	25,666.67	27,500.00	2,750.00	4,583.33	-1,939.30	2,644.03

Run Date: 7/13/2022 - 11:30 AM

Amortizing

Income Earned

City of Redondo Beach

June 01, 2022 - June 30, 2022

CUSIP	Issuer	Maturity Date	Ending Par Value	Beginning Book Value	Ending Book Value	Beginning Accrued	Int.Received /Purchased	Ending Accrued	Interest Earned	Amortization/ Accretion	Net Income Earned
U.S. Agencies											
3135G0X24	FNMA	01/07/2025	3,000,000.00	3,001,656.40	3,001,605.08	19,500.00	0.00	23,562.50	4,062.50	-51.32	4,011.18
3130AQEC3	FHLB	12/30/2026	2,000,000.00	2,000,000.00	2,000,000.00	11,492.78	13,700.00	76.11	2,283.33	0.00	2,283.33
3130AQLX9	FHLB	01/27/2027	10,000,000.00	10,000,000.00	10,000,000.00	43,055.56	0.00	53,472.22	10,416.66	0.00	10,416.66
3134GXTS3	FHLMC	05/25/2027	5,000,000.00	5,000,000.00	5,000,000.00	2,708.33	0.00	16,250.00	13,541.67	0.00	13,541.67
U.S. Agencies - Sub Total			45,500,000.00	45,565,718.99	45,564,005.58	286,883.63	134,900.00	232,404.46	80,420.83	-1,713.41	78,707.42
U.S. Treasuries											
912828YW4	U.S. Treasury	12/15/2022	5,000,000.00	0.00	4,984,172.82	0.00	-2,885.93	3,551.91	665.98	188.42	854.40
9128284U1	U.S. Treasury	06/30/2023	5,000,000.00	0.00	4,989,122.10	0.00	725.14	0.00	725.14	59.60	784.74
91282CAW1	U.S. Treasury	11/15/2023	4,000,000.00	3,998,761.62	3,998,831.32	461.96	0.00	1,277.17	815.21	69.70	884.91
912828YV6	U.S. Treasury	11/30/2024	2,000,000.00	2,052,624.46	2,050,897.18	81.97	0.00	2,540.98	2,459.01	-1,727.28	731.73
91282CAB7	U.S. Treasury	07/31/2025	2,000,000.00	1,979,767.94	1,980,292.54	1,671.27	0.00	2,085.64	414.37	524.60	938.97
91282CAJ0	U.S. Treasury	08/31/2025	2,000,000.00	1,967,622.13	1,968,439.75	1,263.59	0.00	1,671.20	407.61	817.62	1,225.23
91282CAT8	U.S. Treasury	10/31/2025	4,000,000.00	3,972,524.50	3,973,184.44	869.57	0.00	1,684.78	815.21	659.94	1,475.15
91282CAZ4	U.S. Treasury	11/30/2025	3,000,000.00	2,964,077.68	2,964,920.27	30.74	0.00	952.87	922.13	842.59	1,764.72
91282CCF6	U.S. Treasury	05/31/2026	1,000,000.00	994,667.51	994,777.01	20.49	0.00	635.25	614.76	109.50	724.26
91282CCP4	U.S. Treasury	07/31/2026	2,000,000.00	1,992,147.08	1,992,301.87	4,178.18	0.00	5,214.09	1,035.91	154.79	1,190.70
91282CCW9	U.S. Treasury	08/31/2026	3,000,000.00	2,981,082.53	2,981,447.96	5,686.14	0.00	7,520.38	1,834.24	365.44	2,199.68
U.S. Treasuries - Sub Total			33,000,000.00	22,903,275.46	32,878,387.28	14,263.91	-2,160.79	27,134.27	10,709.57	2,064.92	12,774.49
Grand Total			108,773,971.85	100,961,241.35	108,690,464.32	386,569.15	174,546.83	319,603.90	107,581.58	4,176.07	111,757.65

Realized Gains and Losses

City of Redondo Beach

June 01, 2022 - June 30, 2022

CUSIP Issuer	Purchase Date	Par Value Coupon Rate	Sale Date Maturity Date	Days Held Term	Book Value	Maturity/Sales Proceeds	Realized Gain/Loss
Certificates of Deposit							
7954503G8	06/06/2019	248,000.00	06/06/2022	1,096	248,000.00	248,000.00	0.00
Sallie Mae Bank		2.550%	06/06/2022	1,096			
Total Certificates of Deposit					248,000.00	248,000.00	0.00
Corporate Bonds							
09247XAJ0	01/04/2019	2,000,000.00	06/01/2022	1,244	2,000,000.00	2,000,000.00	0.00
BlackRock		3.375%	06/01/2022	1,244			
Total Corporate Bonds					2,000,000.00	2,000,000.00	0.00
Grand Total					2,248,000.00	2,248,000.00	0.00

Transaction Report

City of Redondo Beach

June 01, 2022 - June 30, 2022

Transaction Date	Transaction Type	Security ID	Security Description	Maturity Date	Purchases	Redemptions	Interest	Deposits	Withdrawals
06/01/2022	Interest	09247XAJ0	BLK 3 3/8 06/01/22	06/01/2022	-	-	33,750.00	-	-
06/01/2022	Maturity	09247XAJ0	BLK 3 3/8 06/01/22	06/01/2022	-	2,000,000.00	-	-	-
06/03/2022	Interest	3133EKNX0	FFCB 2.16 06/03/24	06/03/2024	-	-	16,200.00	-	-
06/06/2022	Interest	61690UHB9	MS 2.7 06/06/24	06/06/2024	-	-	3,338.83	-	-
06/06/2022	Maturity	7954503G8	SALLMA 2.55 06/06/22	06/06/2022	-	248,000.00	-	-	-
06/06/2022	Interest	7954503G8	SALLMA 2.55 06/06/22	06/06/2022	-	-	17.32	-	-
06/06/2022	Interest	7954503G8	SALLMA 2.55 06/06/22	06/06/2022	-	-	3,153.34	-	-
06/09/2022	Interest	57116ASG4	MRLN 2.55 11/09/22	11/09/2022	-	-	537.11	-	-
06/09/2022	Interest	313381BR5	FHLB 1 7/8 12/09/22	12/09/2022	-	-	18,750.00	-	-
06/09/2022	Interest	3130AFE78	FHLB 3 12/09/22	12/09/2022	-	-	30,000.00	-	-
06/13/2022	Interest	3130A3GE8	FHLB 2 3/4 12/13/24	12/13/2024	-	-	27,500.00	-	-
06/15/2022	Interest	20033AW51	ADS 2 3/4 05/15/24	05/15/2024	-	-	579.23	-	-
06/17/2022	Interest	949763L95	WFC 2.05 10/17/24	10/17/2024	-	-	431.79	-	-
06/21/2022	Interest	3133EJ3Q0	FFCB 2 7/8 12/21/23	12/21/2023	-	-	28,750.00	-	-
06/28/2022	Purchase	912828YW4	T 1 5/8 12/15/22	12/15/2022	-4,983,984.40	-	-2,885.93	-	-
06/28/2022	Purchase	9128284U1	T 2 5/8 06/30/23	06/30/2023	-4,989,062.50	-	-64,899.86	-	-
06/30/2022	Interest	3130AQEC3	FHLB 1.37 12/30/26	12/30/2026	-	-	13,700.00	-	-
06/30/2022	Interest	9128284U1	T 2 5/8 06/30/23	06/30/2023	-	-	65,625.00	-	-
Grand Total:					-9,973,046.90	2,248,000.00	174,546.83	0.00	0.00

Bank of America Accounts & LAIF Accounts

Account	Checking	LAIF	Total
General Fund 001		20,033,971.85	20,033,971.85
General Fund 002	15,087,417.09	-	15,087,417.09
Parking Authority Fund 003	960.77	5,157.87	6,118.64
Housing Authority Fund 004	2,055,580.10	-	2,055,580.10
Redevelopment Agency Fund 005	801,426.21	1,862,059.76	2,663,485.97
Public Finance Authority Fund 006	2,801,266.42	177,676.10	2,978,942.52
Workmens-Comp Fund 007	1,176,491.62		1,176,491.62
Measure-R-Local-Return Fund 008	1,877,108.21		1,877,108.21
City of Redondo Beach-FSA Fund 009	96,772.71		96,772.71
Trust Account Fund 011	7,364.00		7,364.00
TOTAL			45,983,252.71

Custom Benchmark: 30 Month Moving Average of the ICE BofA 0-5Yr Treasury Index

Note: The portfolio is not managed on a total return basis, nor is it managed to a specific index; rather, the portfolio is managed to ensure liquidity with the majority of the portfolio needed to fund debt and pension payments. Performance of the portfolio can differ greatly from the index depending on interest rate movements, and cash flow needs of the portfolio.

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Quarterly Economic and Market Update

June 2022

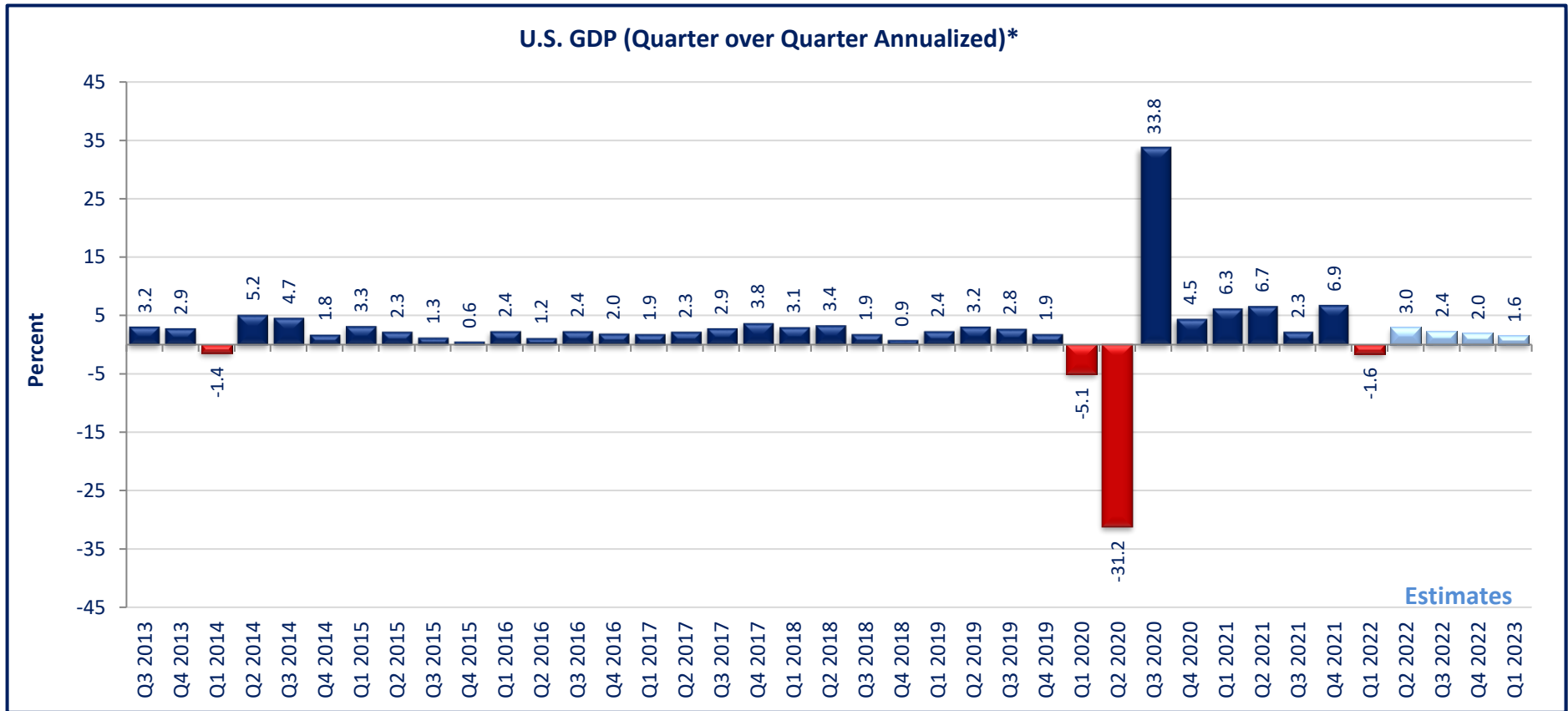
Economic and Market Update
6/30/2022

Item	6/30/2022	3/31/2022	Change
U.S. Payrolls Monthly Change	372,000	398,000	(26,000)
Unemployment Rate	3.6%	3.6%	0.0%
Labor Force Participation	62.2%	62.4%	(0.2%)
Effective Fed Funds Rate	1.58%	0.33%	1.25%
3 Month T-Bill	1.67%	0.50%	1.17%
2 Year T-Note	2.96%	2.34%	0.62%
3 Year T-Note	3.01%	2.51%	0.50%
5 Year T-Note	3.04%	2.46%	0.58%
10 Year T-Note	3.02%	2.34%	0.68%
U.S. Fed Debt Avg Yield*	1.60%	1.48%	0.12%
30 Year Mortgage Rate	5.83%	4.90%	0.93%
1-5 Yr Agency Spread	0.03%	0.03%	0.00%
1-5 Yr A-AAA Corporate Spread	0.80%	0.63%	0.17%
Dow Jones	30,775	34,678	(11.3%)
S&P 500	3,785	4,530	(16.4%)
Consumer Price Index YOY*	8.3%	8.5%	(0.2%)
U.S. Avg Regular Unleaded	\$4.84	\$4.22	\$0.63
Retail Sales YOY*	7.3%	7.1%	0.2%
Case-Shiller Home Prices YOY*	21.2%	21.1%	0.1%
Gold (per ounce)	\$1,807.27	\$1,937.44	(\$130.17)
Dollar Index	104.69	98.31	6.37
Consumer Confidence	98.7	103.2	(4.5)

*Estimates for the current quarter/month, some data are lagged

Sources: FHN Main Street and Bloomberg

Economic and Market Update
6/30/2022



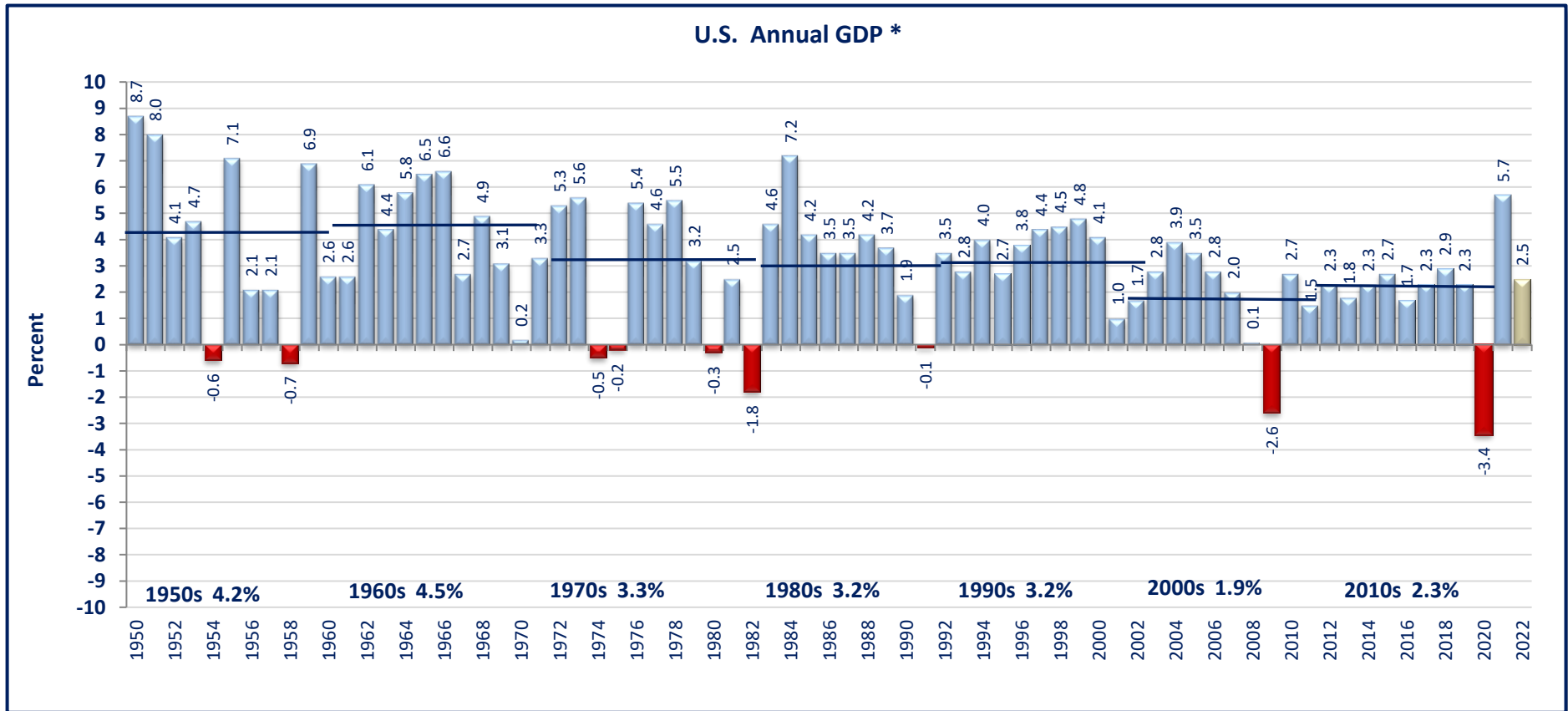
* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

Estimate: Bloomberg's Survey of Economists

As of: 6/30/2022

Economic and Market Update 6/30/2022

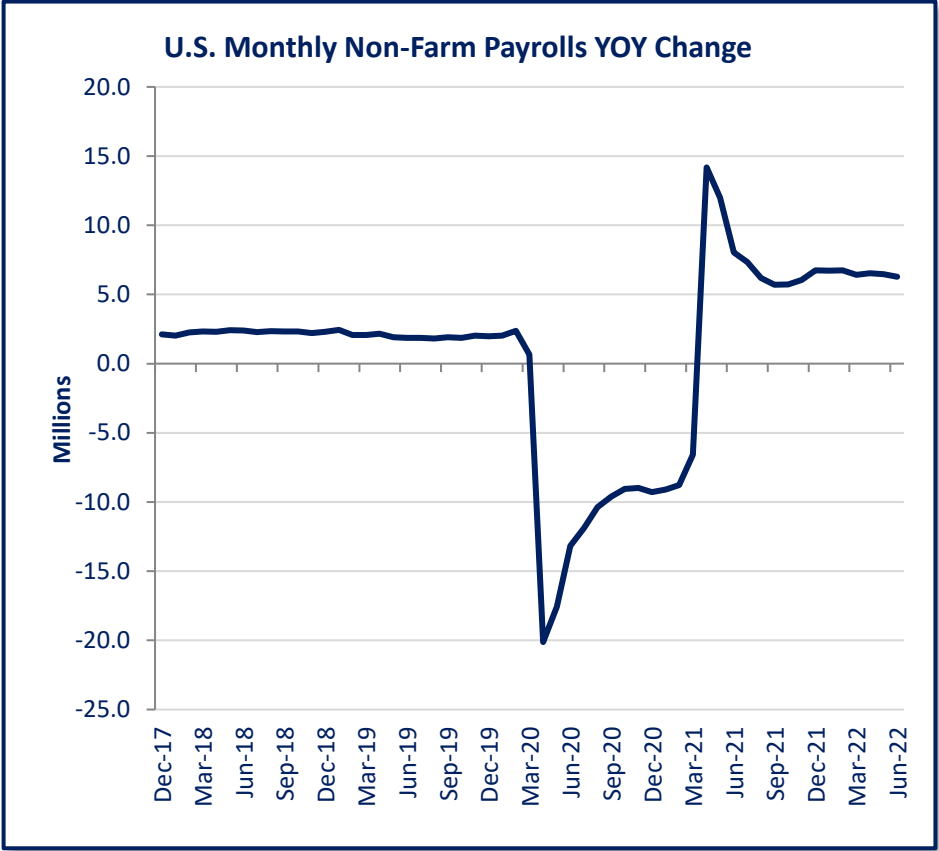
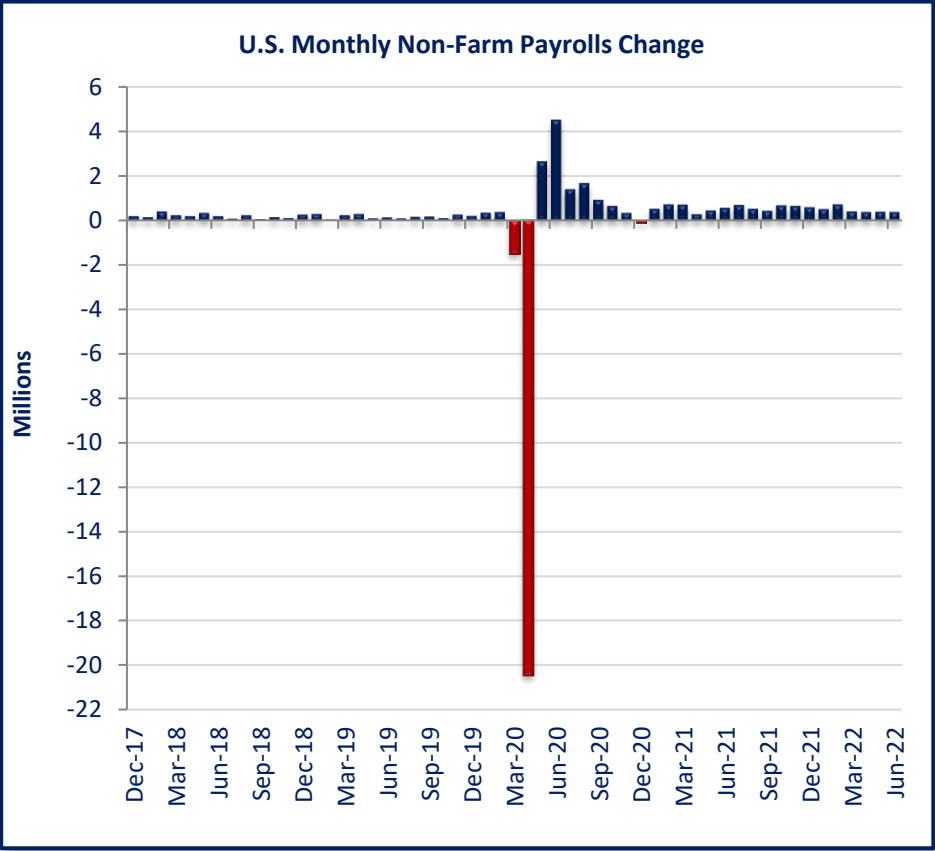


* Real Rate (Inflation Adjusted)

Source: Bureau of Economic Analysis

Estimate: Bloomberg's Survey of Economists

As of: 6/30/2022



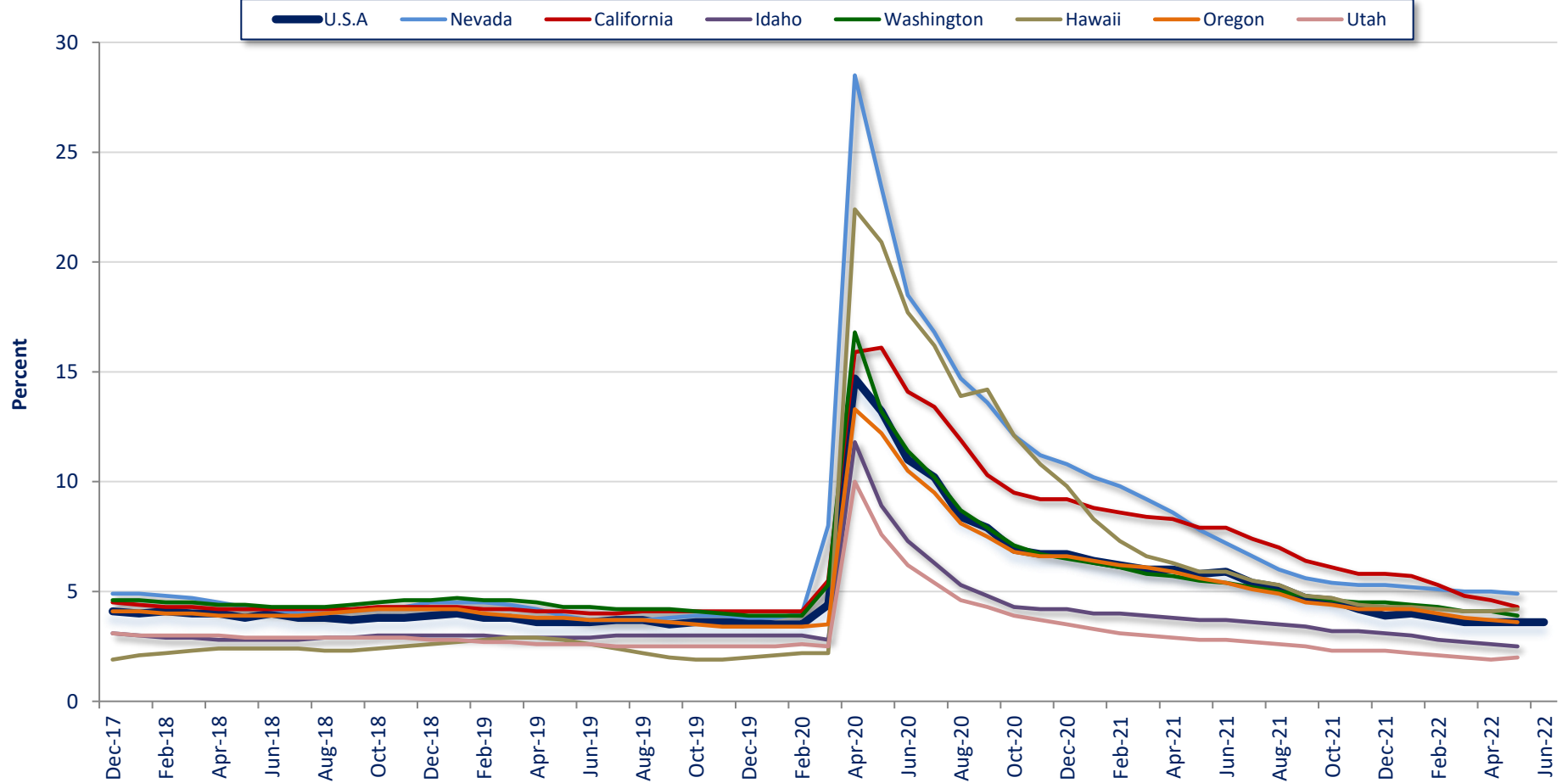
12 Month Average Job Change

523,500

Source: Bureau of Labor Statistics

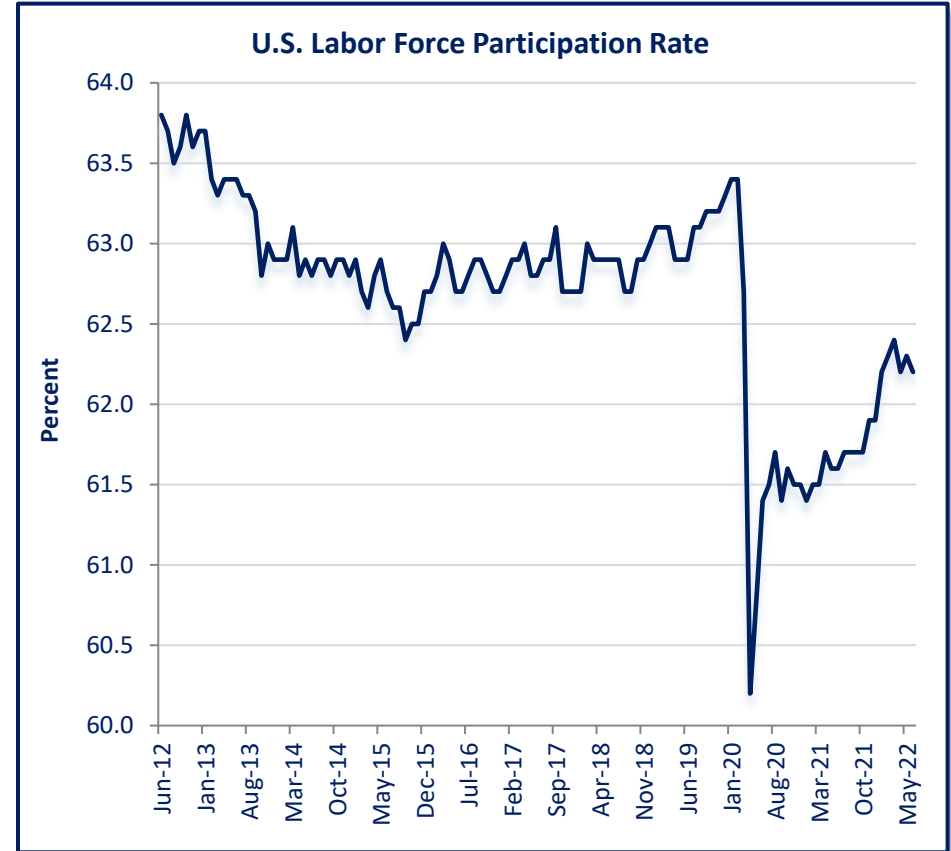
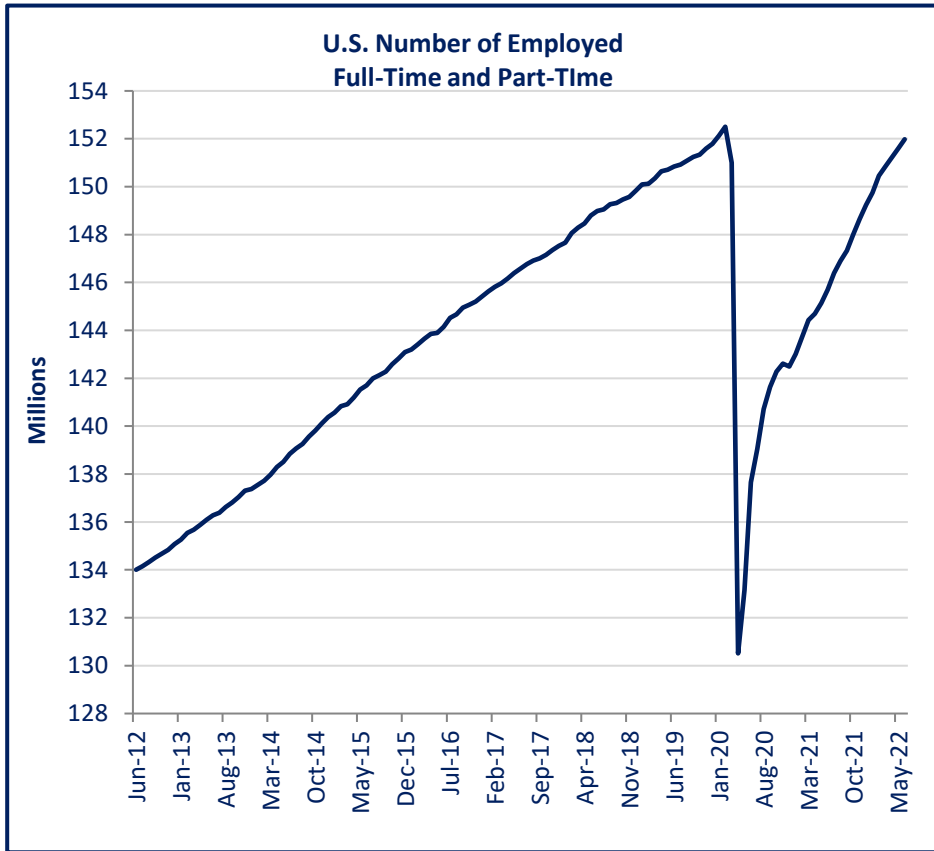
Economic and Market Update
6/30/2022

Unemployment Rates

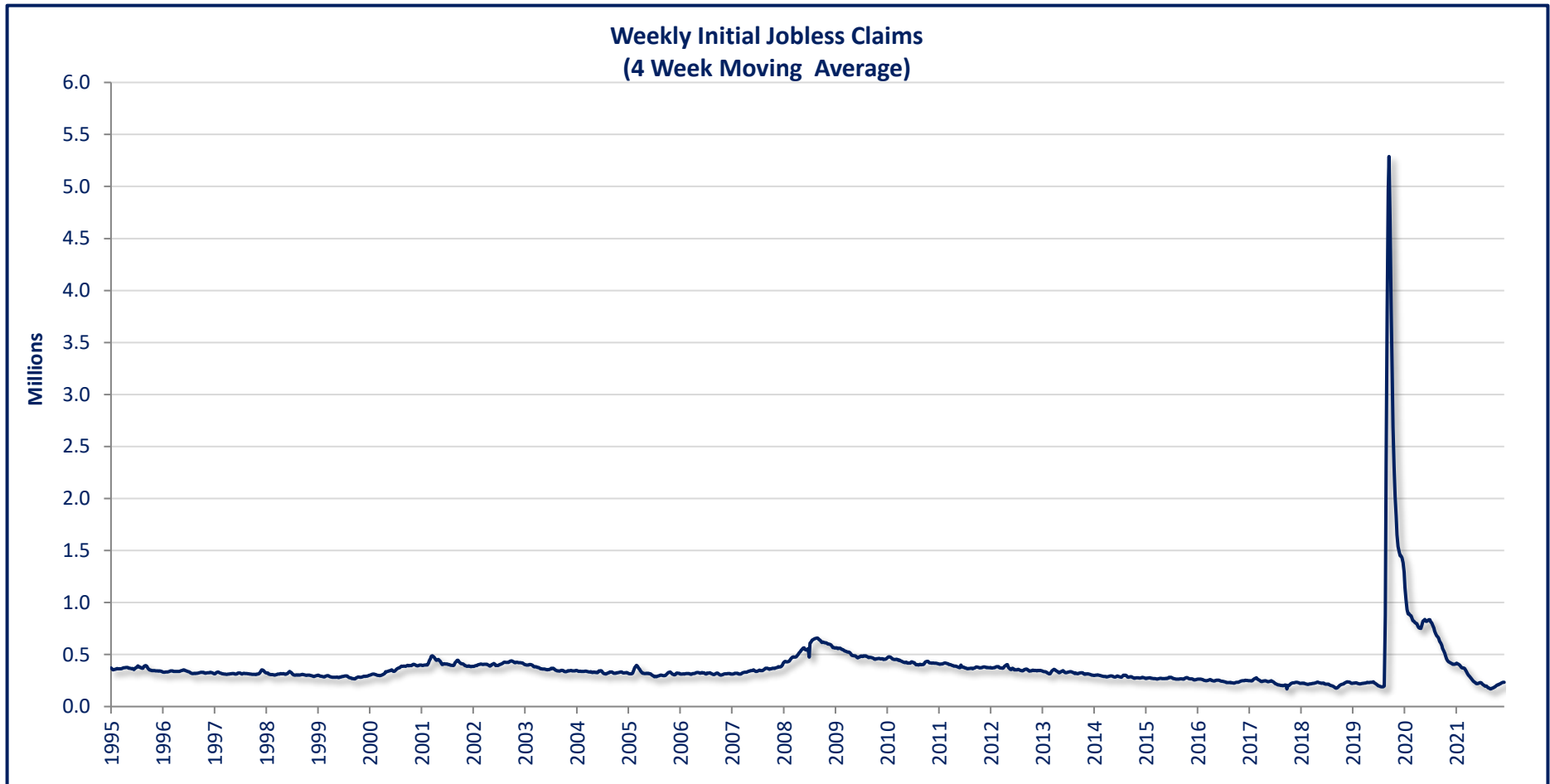


Source: Bureau of Labor Statistics

Economic and Market Update
6/30/2022



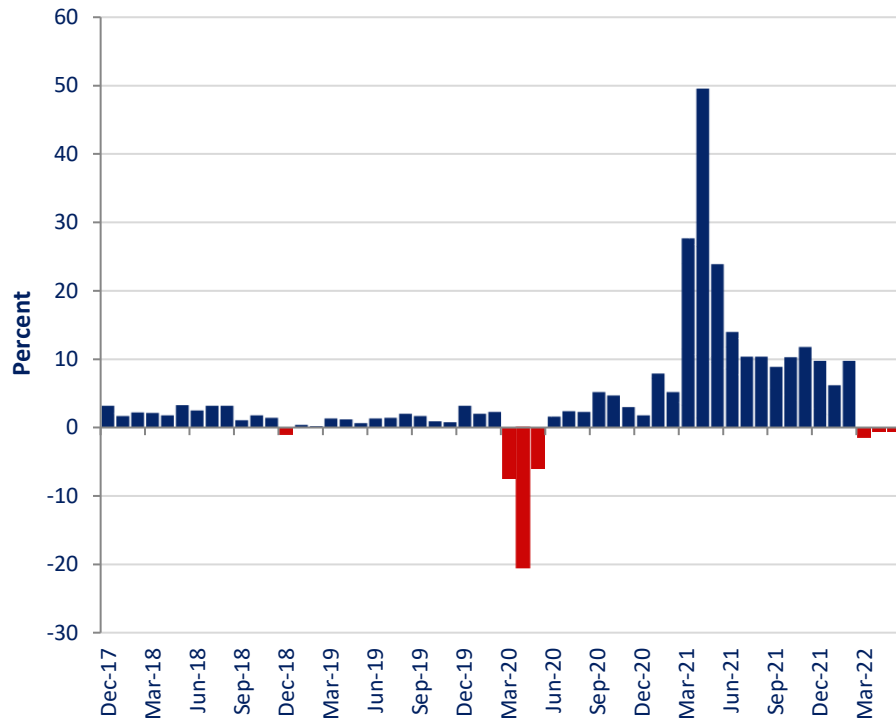
Source: Bureau of Labor Statistics



Weekly Initial Jobless Claims is the actual number of people who have filed for Unemployment benefits for the first time. The following five eligibility criteria must be met in order to file for unemployment benefits: 1. Meet the requirements of time worked during a 1 year period (full time or not). 2. Become unemployed through no fault of your own (cannot be fired). 3. Must be able to work; no physical or mental holdbacks. 4. Must be available for work. 5. Must be actively seeking work.

Source: Department of Labor and Bloomberg

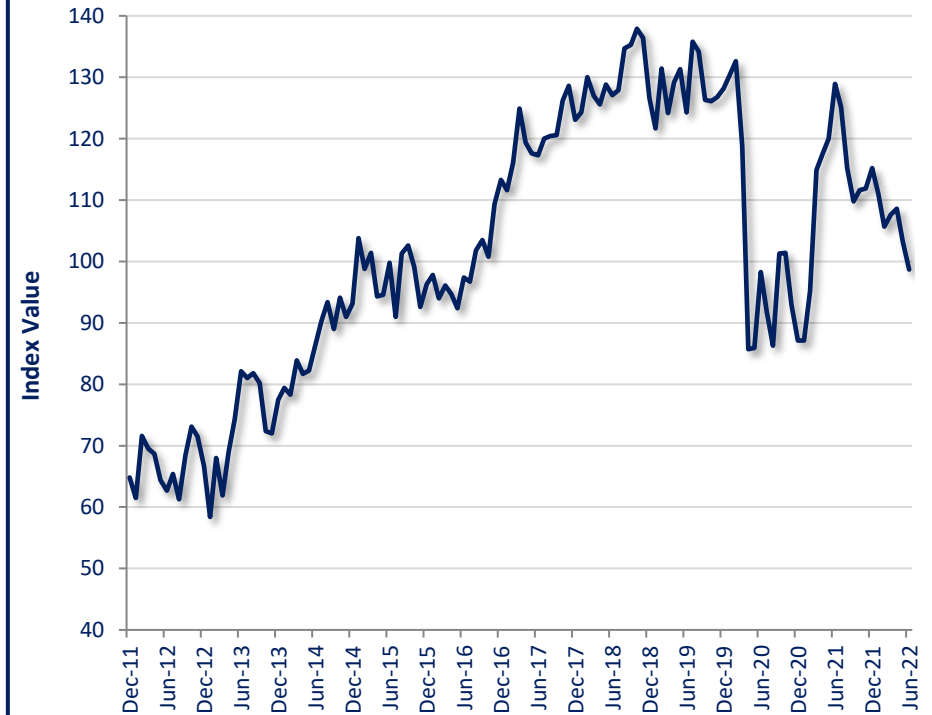
U.S. Real* Retail Sales YOY % Change



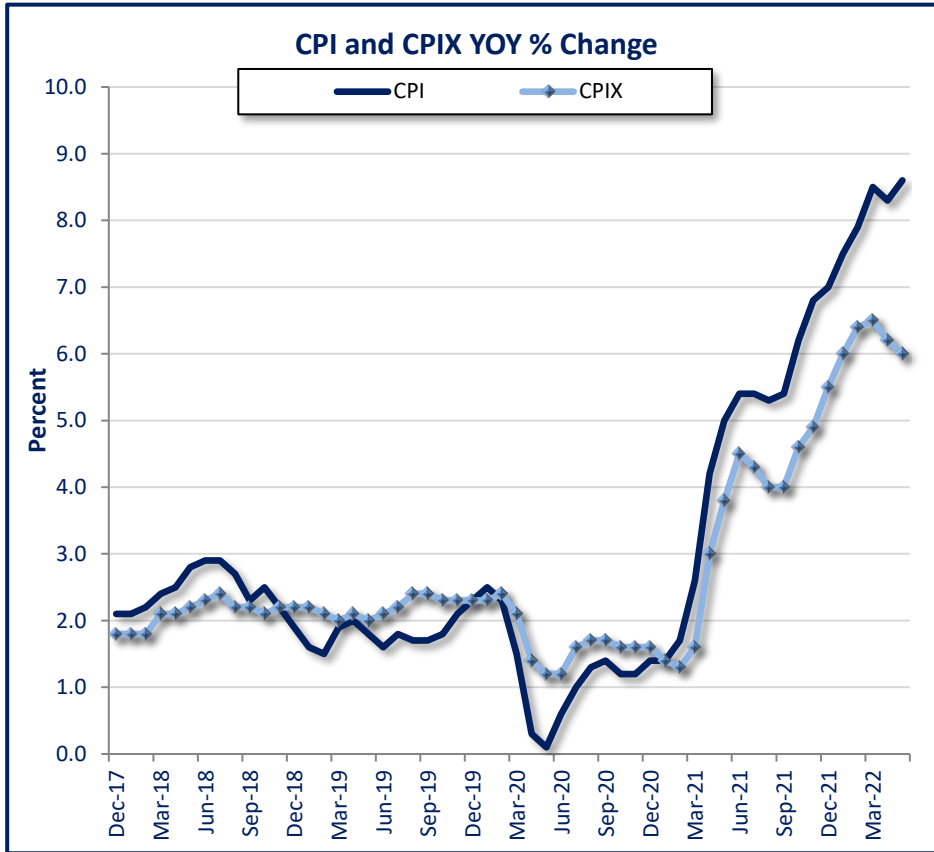
*Real: Inflation Adjusted

Source: U.S. Census Bureau

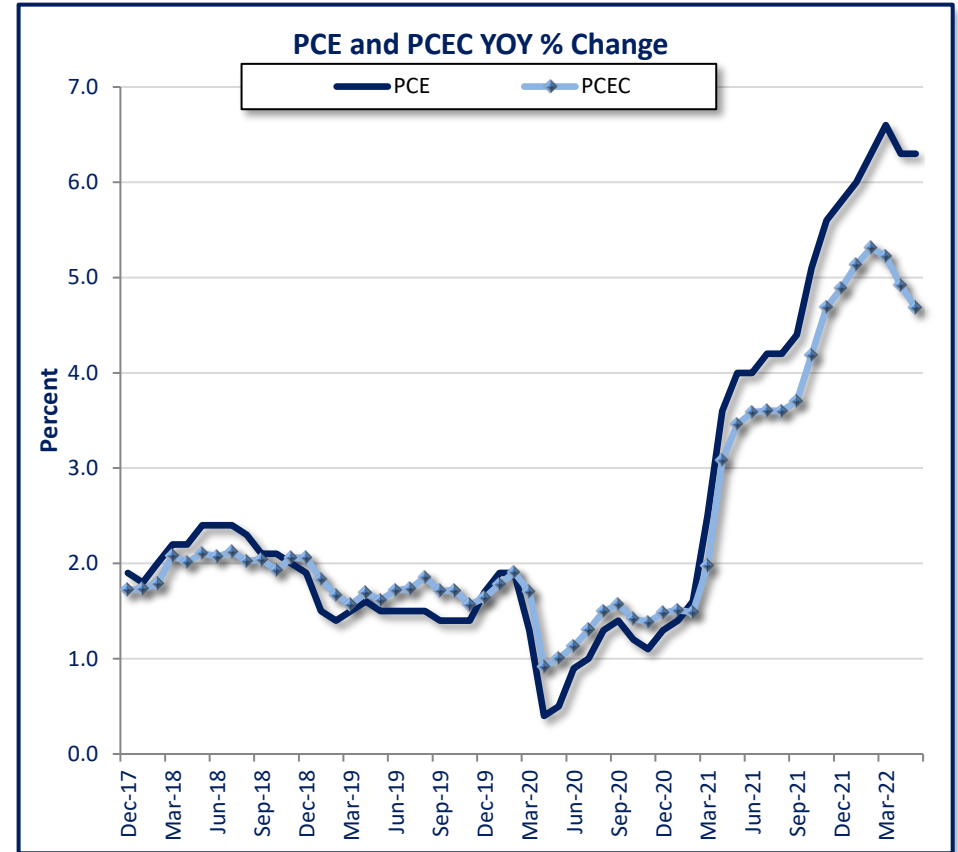
U.S. Consumer Confidence



Source: Conference Board

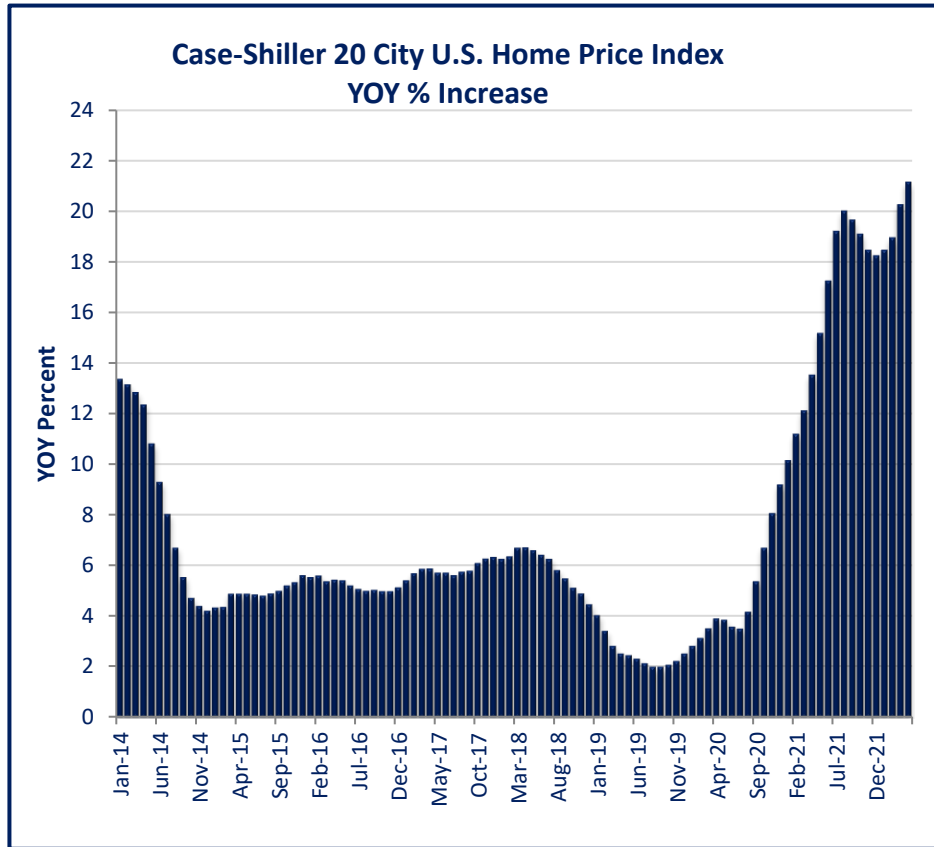


CPIX: Consumer Price Index, excluding food and energy

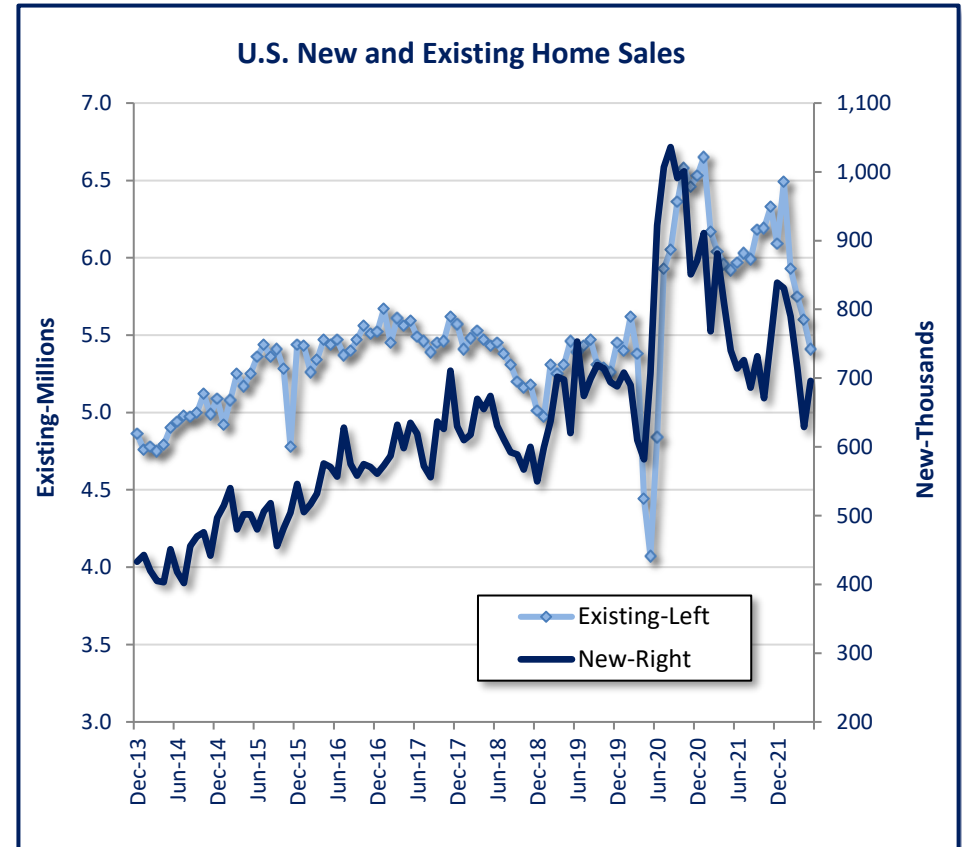


PCEC: Personal Consumption Expenditure Core

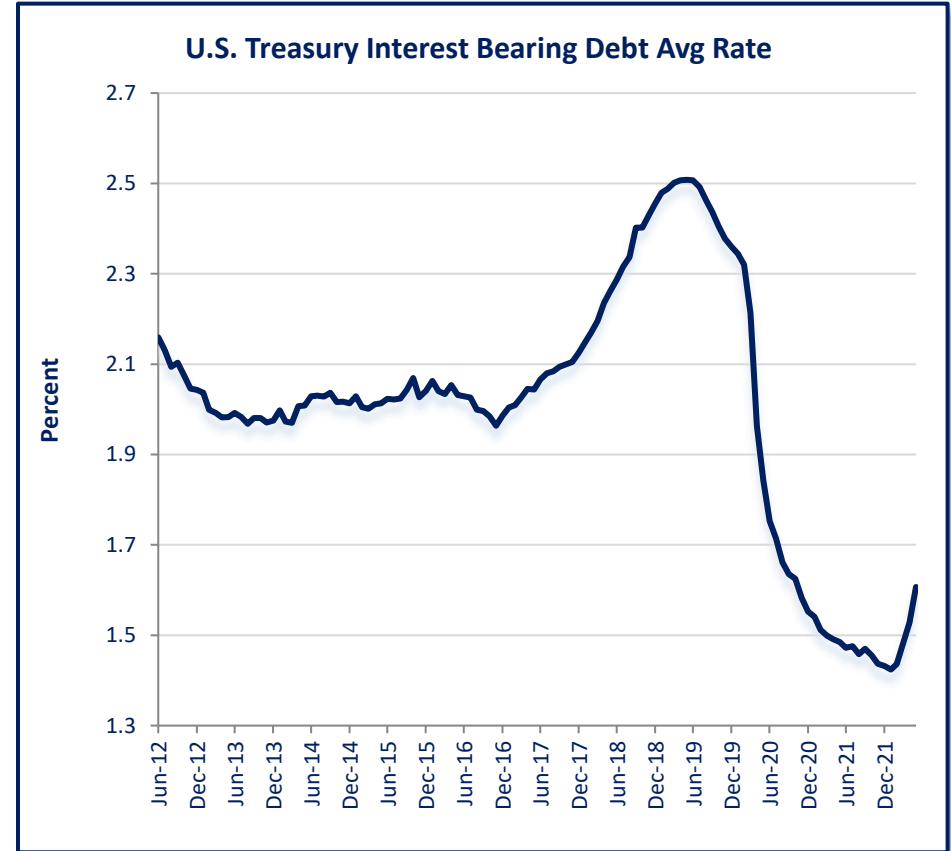
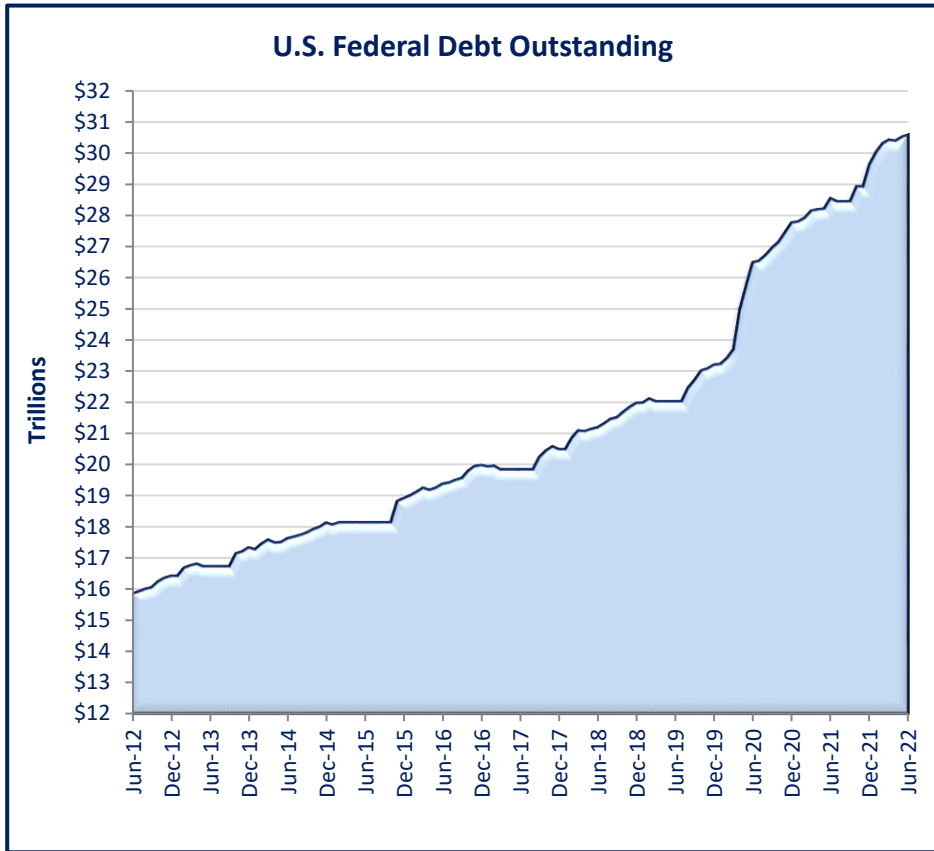
Source: Bureau of Labor Statistics and Bureau of Economic Analysis



Source: Case-Shiller

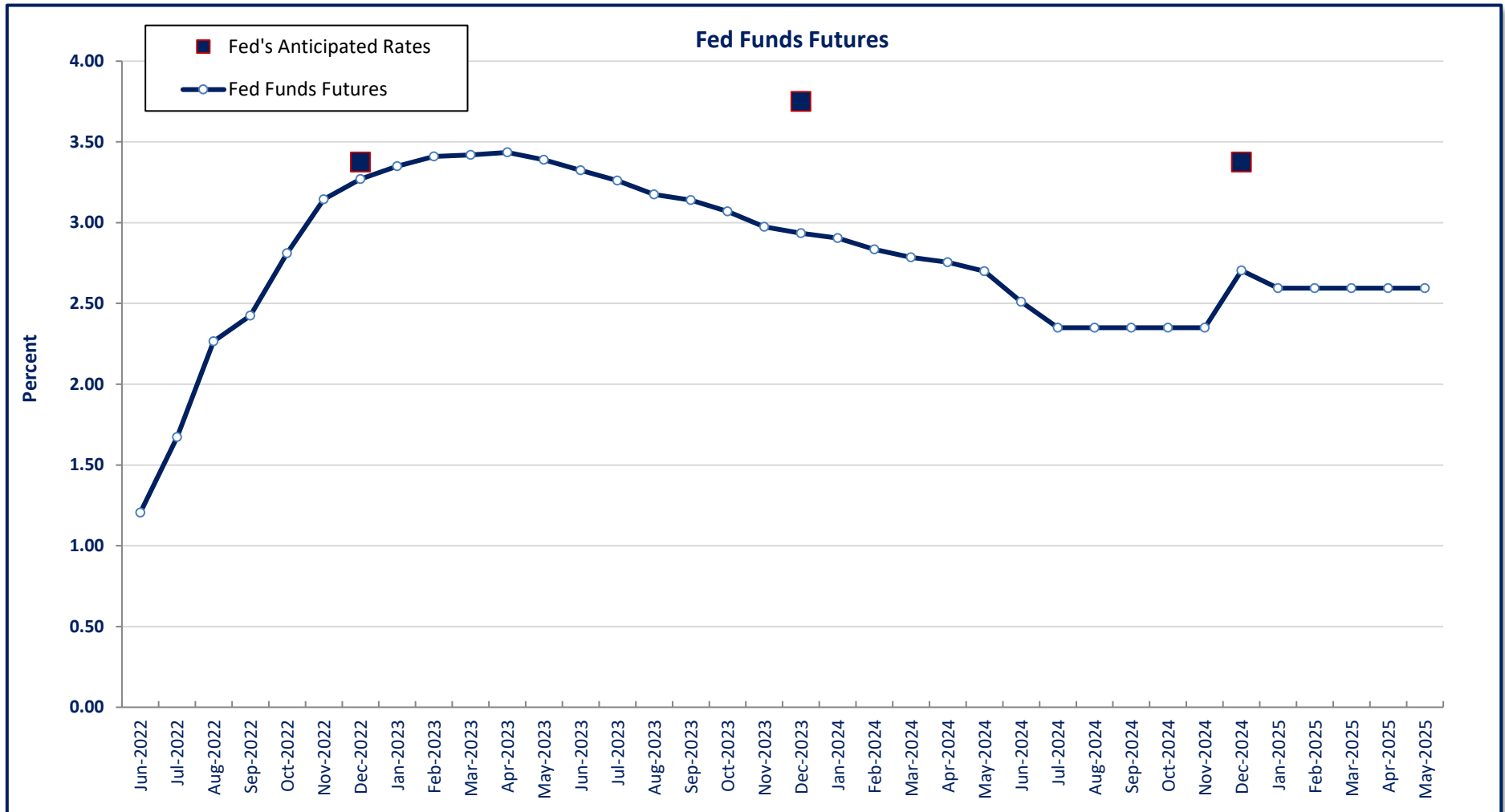


Sources: New (U.S. Census Bureau), Existing (National Assoc. of Realtors)
Seasonally Adjusted Annual Rate



Source: U.S. Treasury

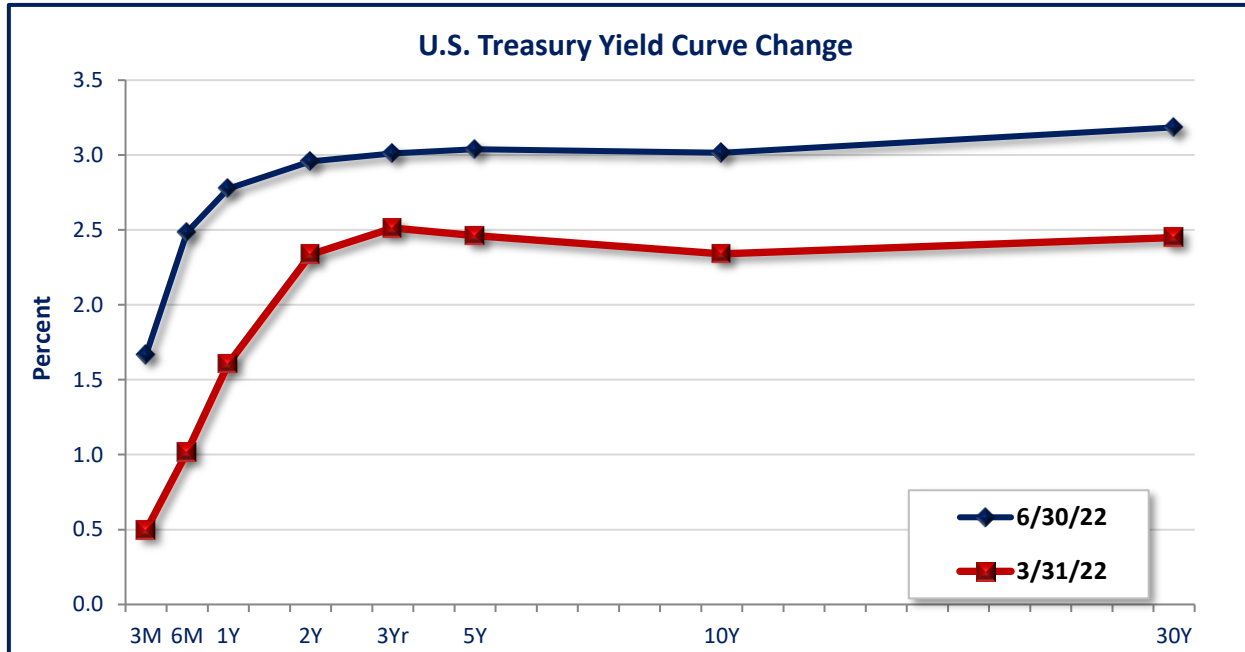
Economic and Market Update
6/30/2022



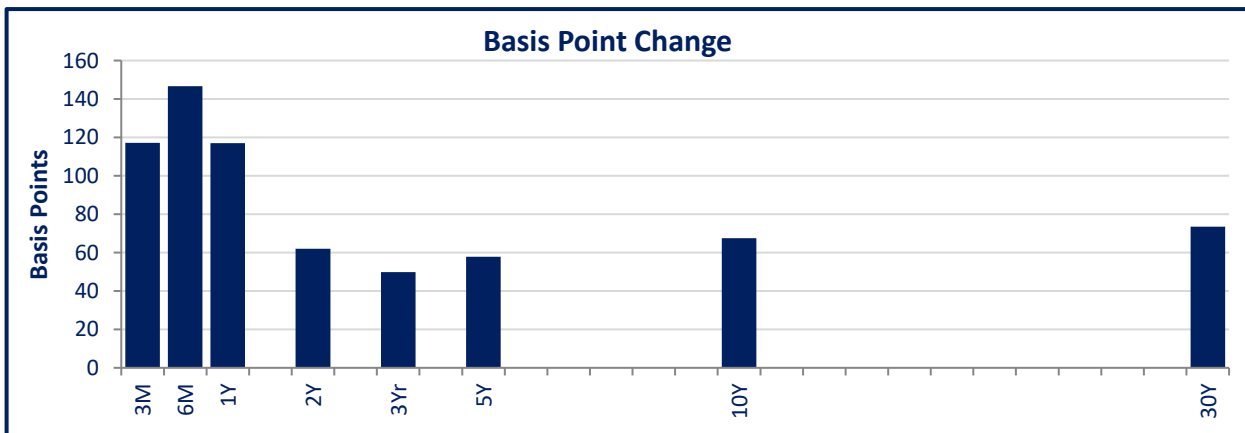
Fed Funds Anticipated Rate from the June 15, 2022 FOMC Meeting

Source: Bloomberg

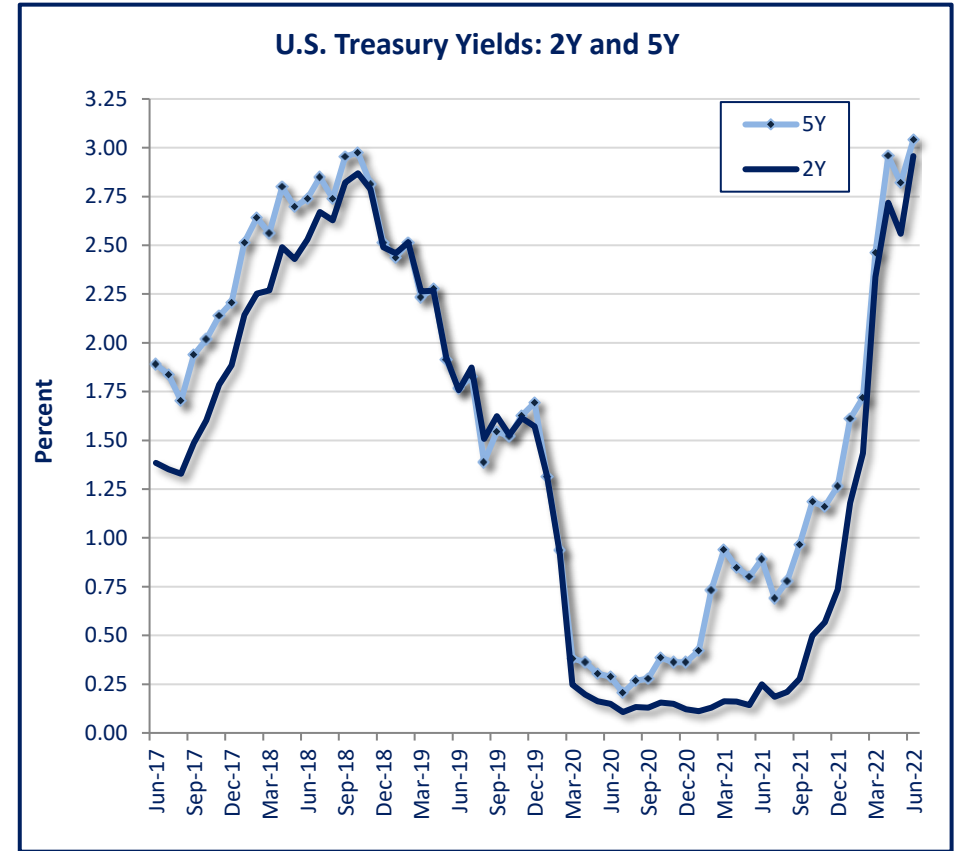
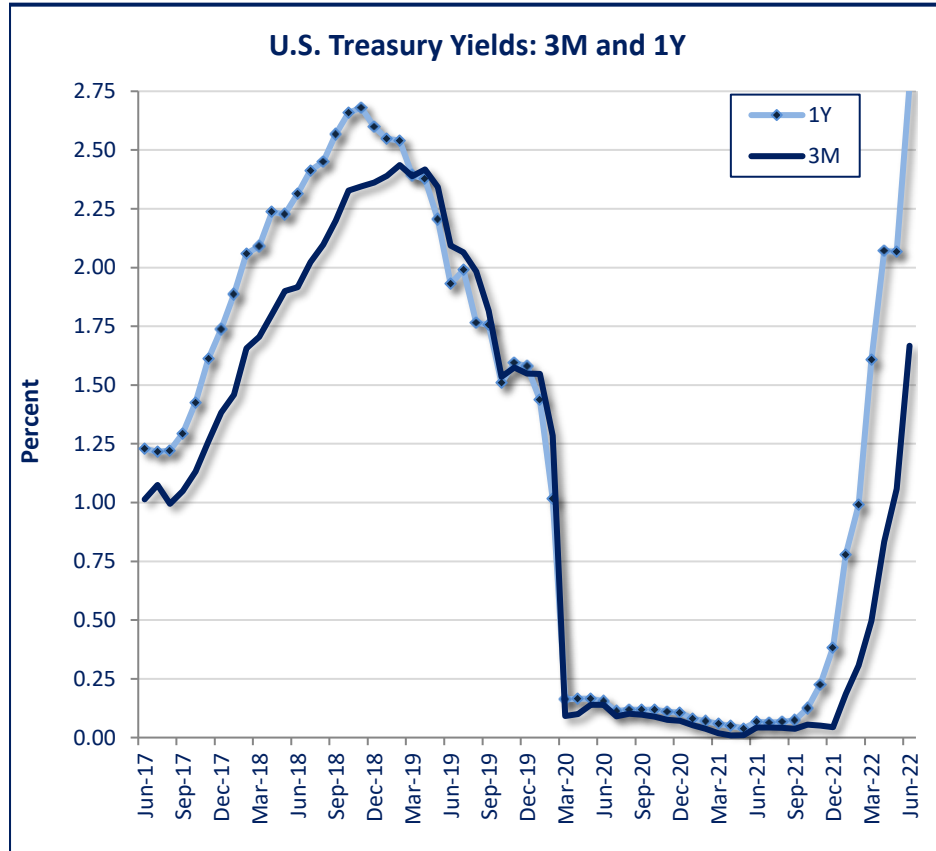
Economic and Market Update 6/30/2022



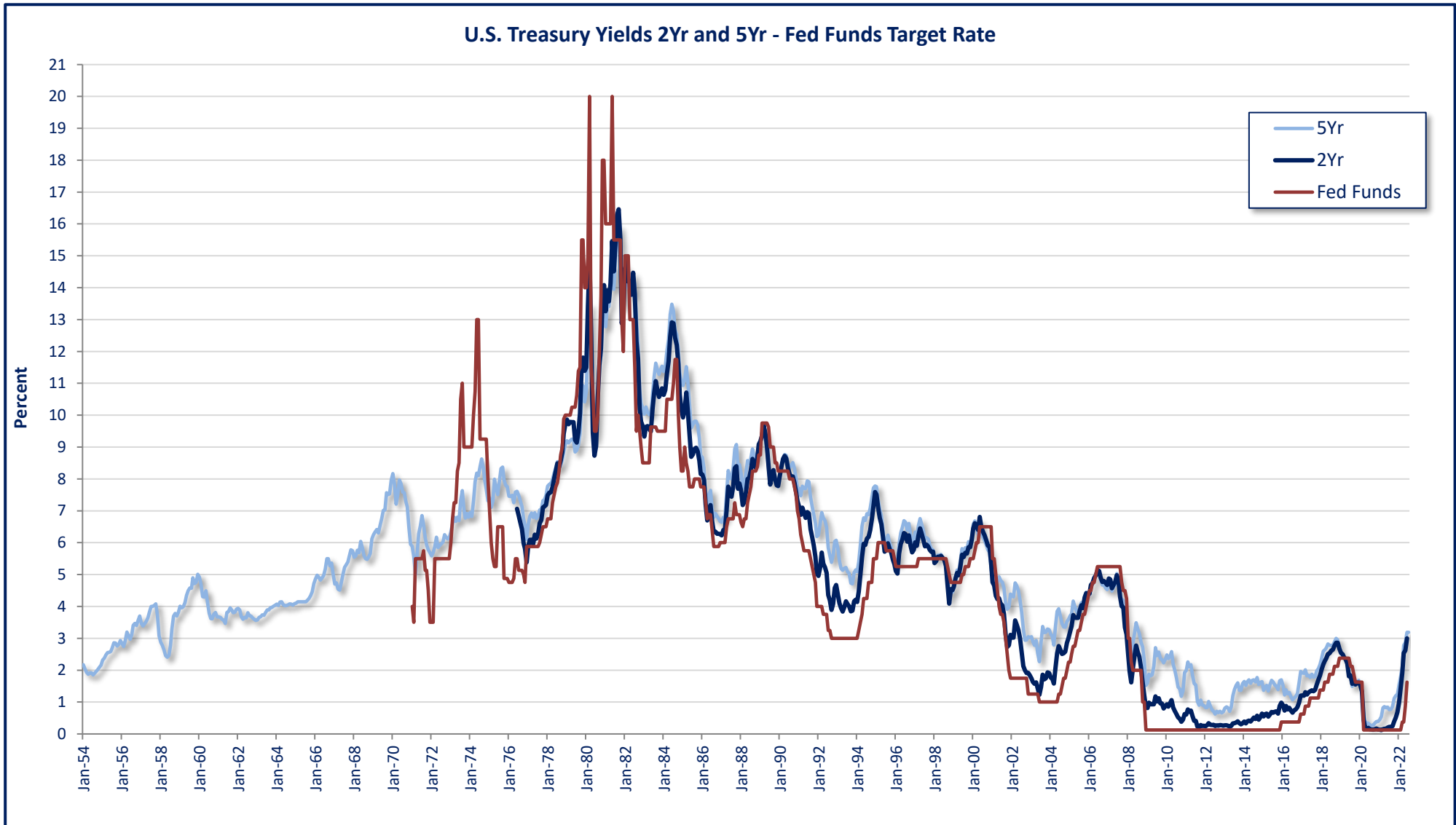
Maturity	6/30/22	3/31/22	Change
3M	1.67	0.50	1.17
6M	2.49	1.02	1.47
1Y	2.78	1.61	1.17
2Y	2.96	2.34	0.62
3Y	3.01	2.51	0.50
5Y	3.04	2.46	0.58
10Y	3.02	2.34	0.68
30Y	3.19	2.45	0.74



Source: Bloomberg
Figures may not total due to rounding

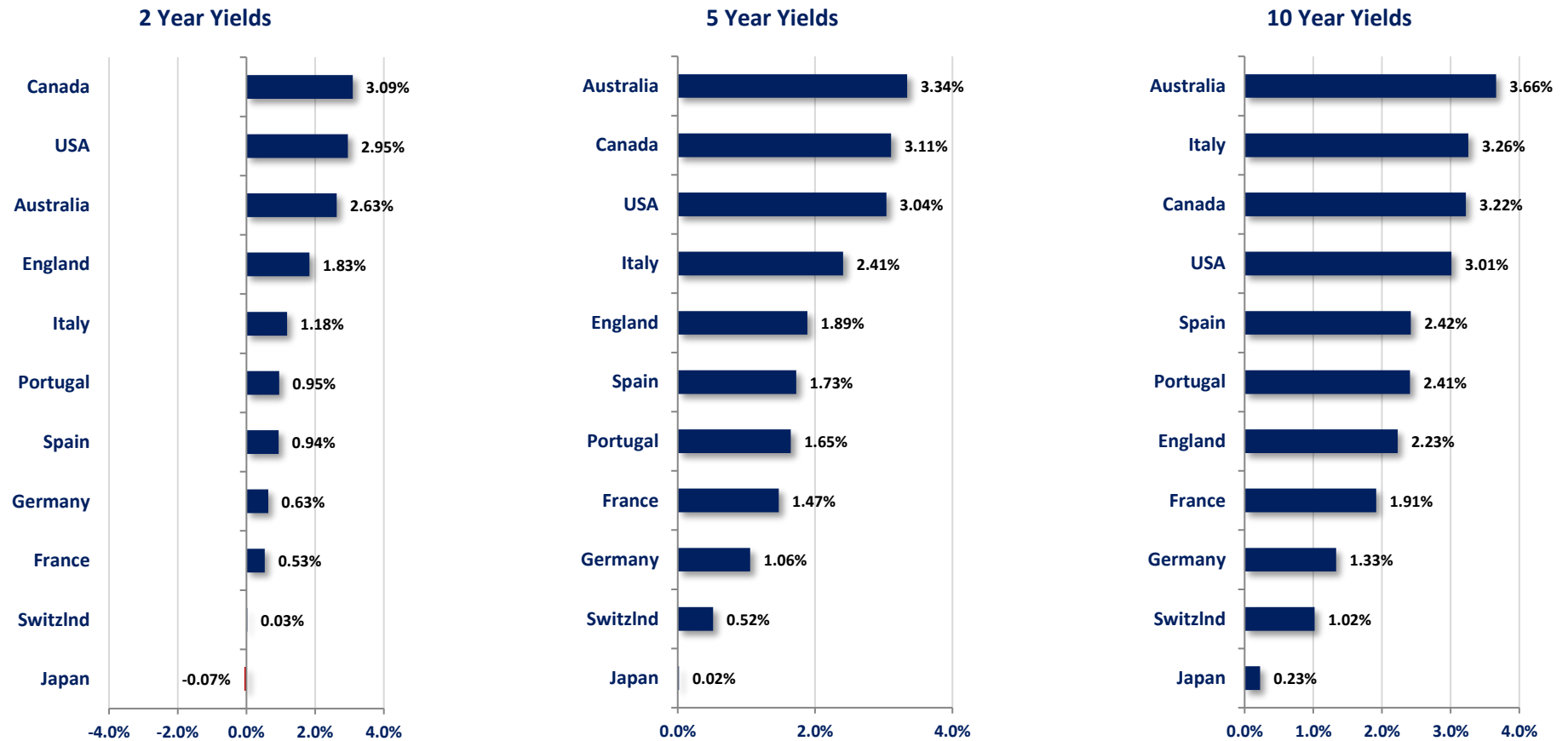


Source: Bloomberg

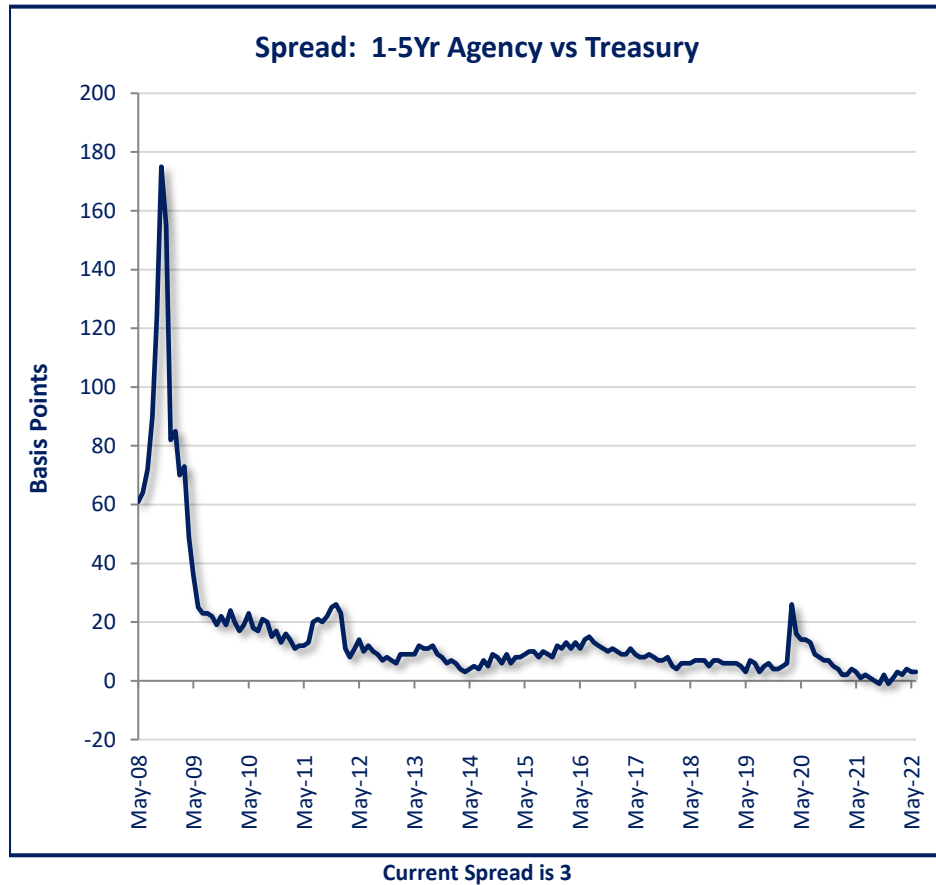


Source: Bloomberg

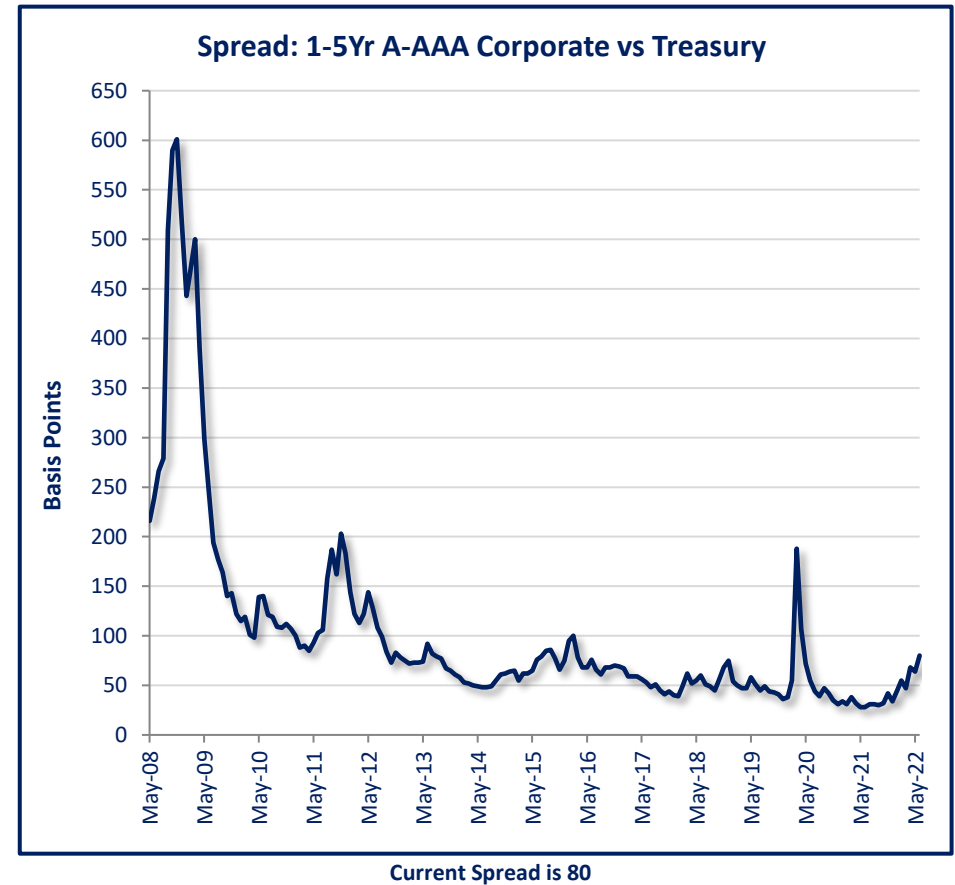
Global Treasury Rates



Source: Bloomberg

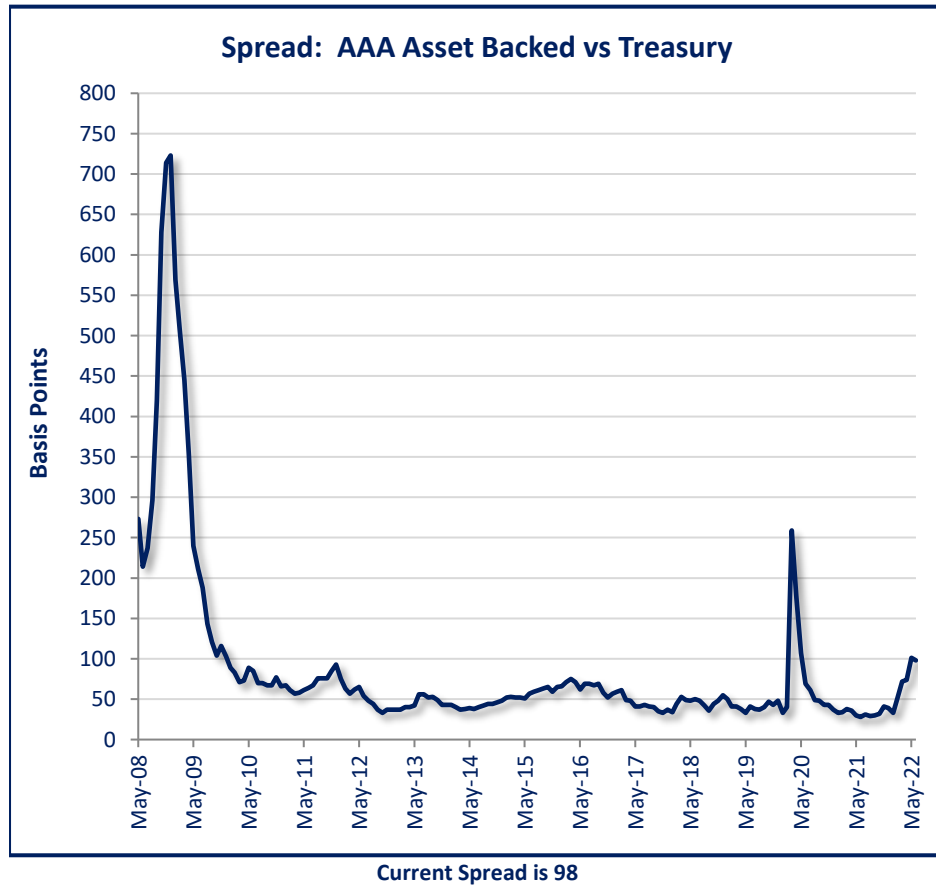


ICE BofAML Index (option adjusted spread vs. Treasury)
1-5Yr Non-Callable Agency (GVPB)

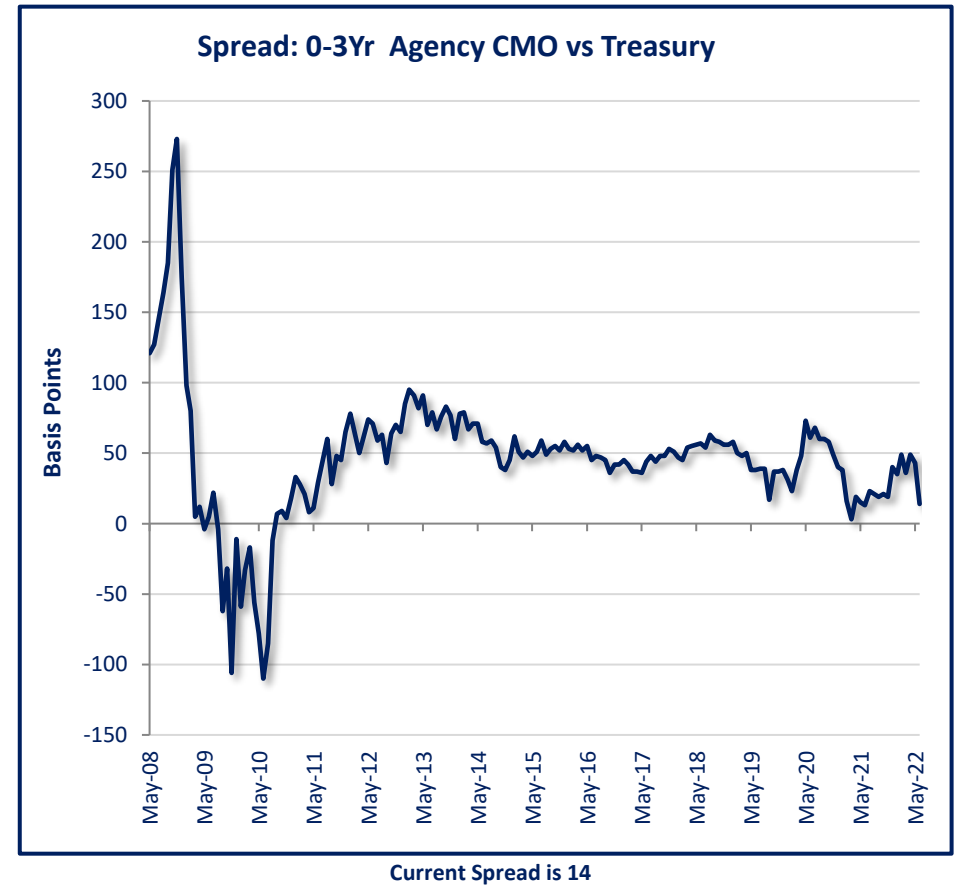


ICE BofAML Index (option adjusted spread vs. Treasury)
Corporate A-AAA Excluding Yankee (CVAC)

Source: ICE BofAML Indices



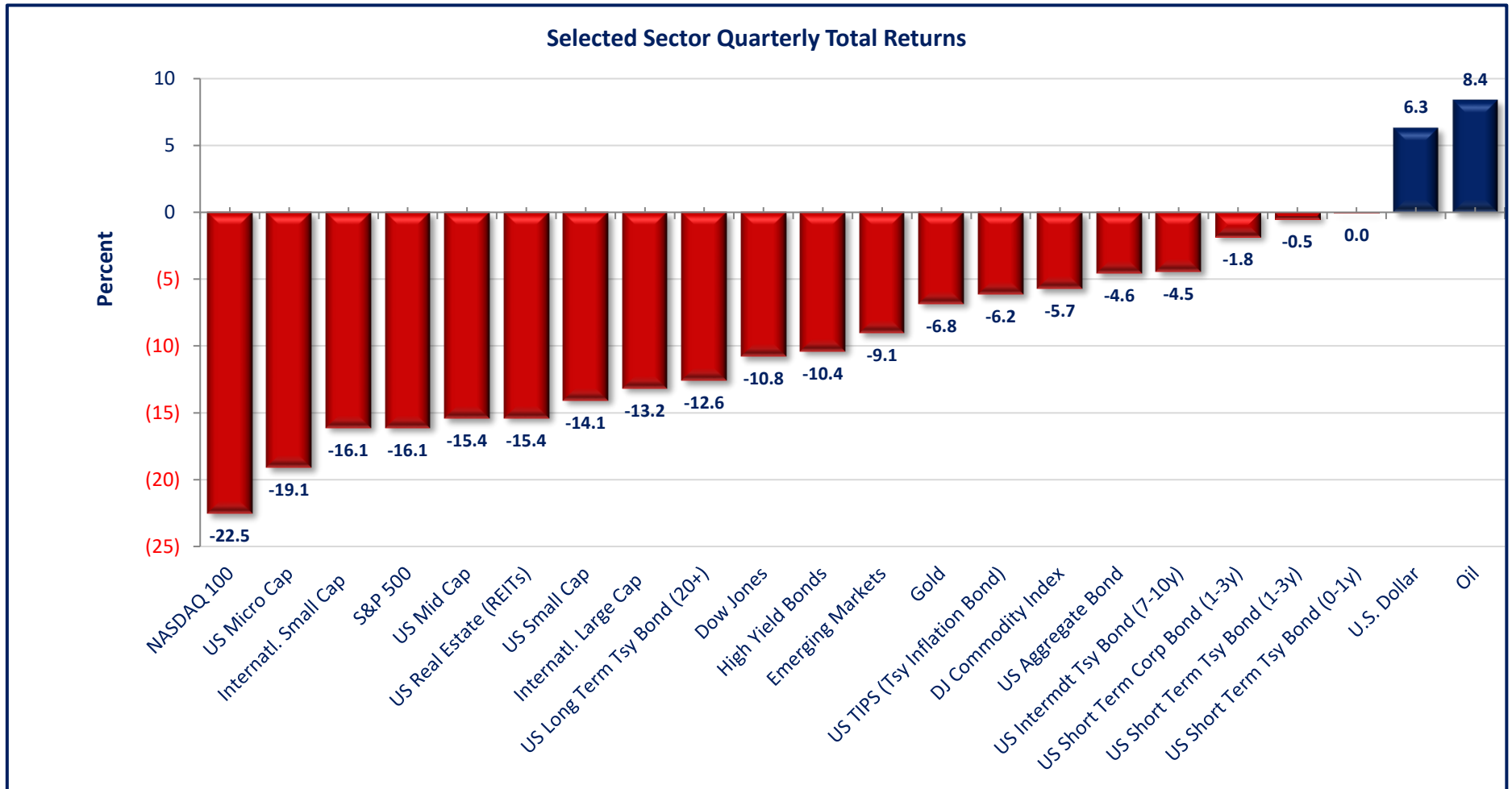
*ICE BofAML Index (option adjusted spread vs. Treasury)
AAA Rated ABS (ROA1)



*ICE BofAML Index (option adjusted spread vs. Treasury)
CMO Agency 0-3Yr PAC (CM1P)

Source: ICE BofAML Indices

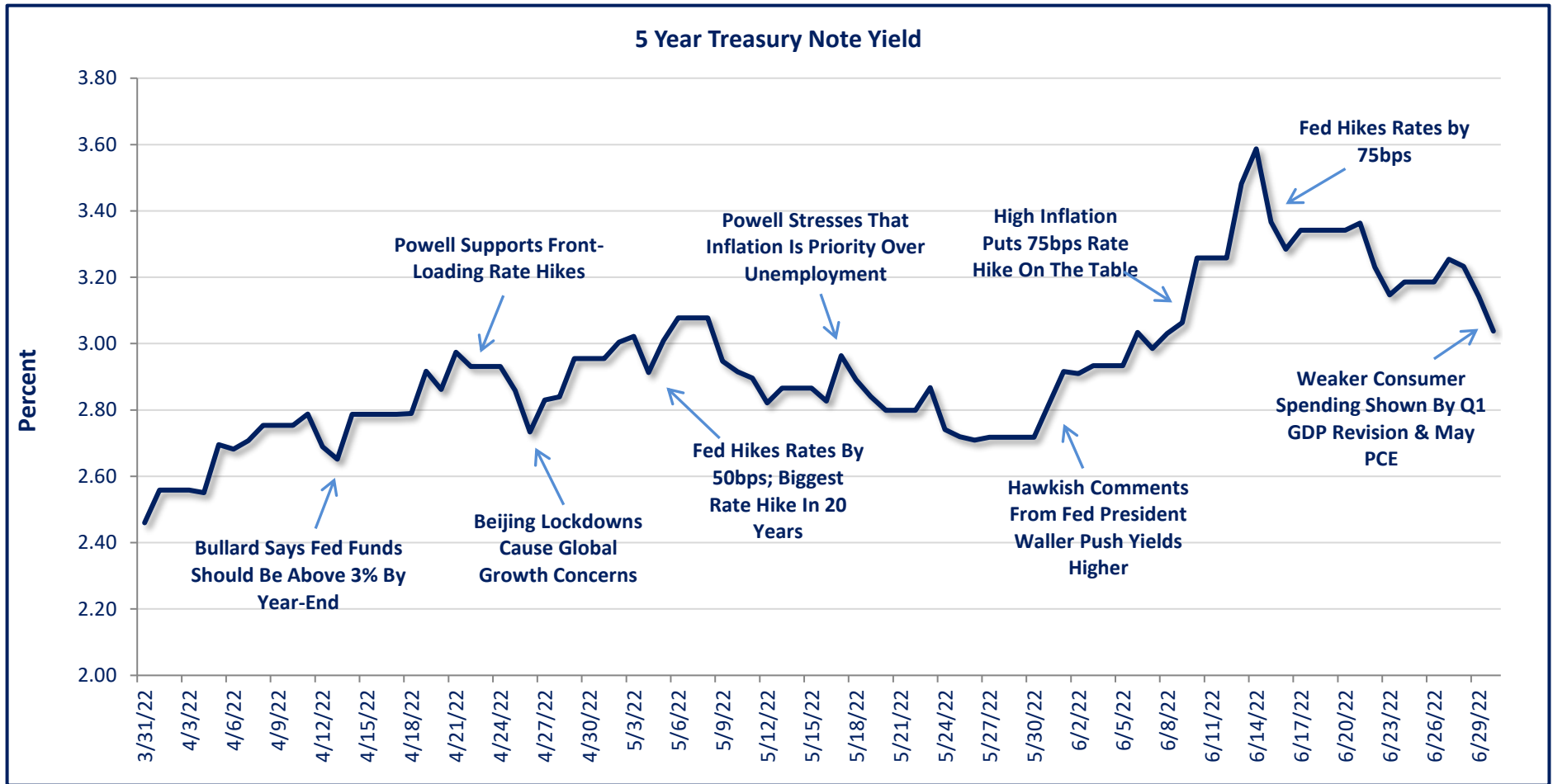
Economic and Market Update
6/30/2022



Source: Bloomberg

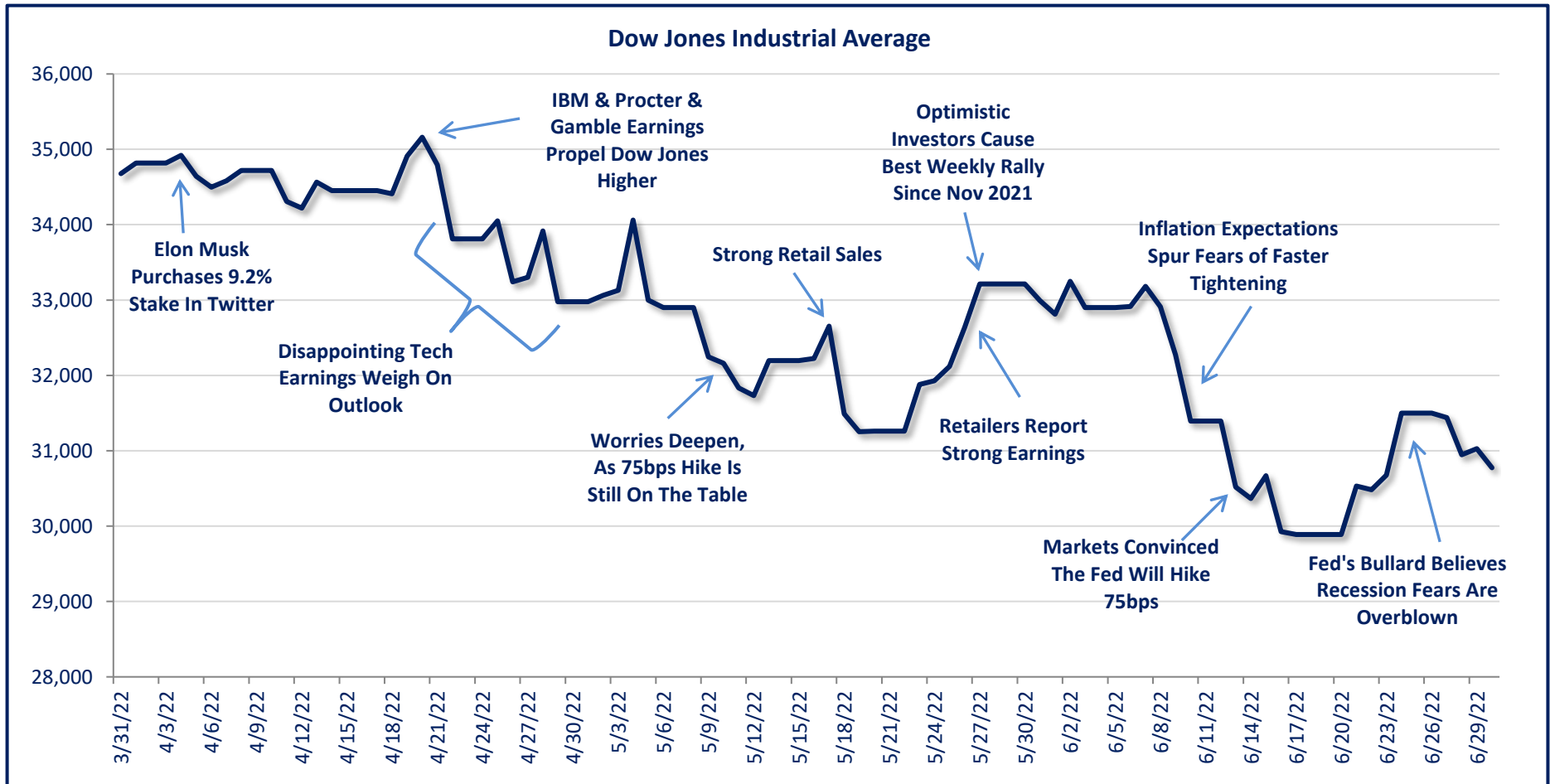


Source: Bloomberg



Sources: Bloomberg, FHN Main Street

Economic and Market Update
6/30/2022



Sources: Bloomberg, FHN Financial, FHN Main Street

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TREASURER'S REPORT

Redondo Beach

FY21/22 Q4




Presented By: Steven Diels, City Treasurer

Nilesh Mehta, Chief Deputy City Treasurer



Treasurer's Quarterly Admin Report

- Treasurer's Portfolio Summary
- Investment Reporting Guidelines
- Investment Report by FHN Main Street
 - Portfolio Summary
 - Investment Policy Compliance
 - Investment Activity Report
 - Economic and Market Update



Treasurer's Report PowerPoint Presentation:

- **Investment Reporting Objectives/Guidelines**
- **Policy Compliance**
- **Quarterly Performance**
- **Historical Book Value**
- **Cash Flow Analysis**
- **Month-End Portfolio Book Yield**
- **Maturity Distribution**
- **Trading Activity**
- **Fiscal Impact**

Key Investment Objectives for Municipal

Investing - The City Treasurer maintains the City's cash flows while earning a competitive rate of return on the Investments within the constraints of the City's investment policy and state law.

- Safety- Protect Principal
- Liquidity – Provide necessary liquidity to cover both ongoing and unexpected cash needs
- Yield – Maximize earnings recognizing need for safety and liquidity, and subject to restrictions specified by state statutes and the local governing body

INVESTMENT REPORTING GUIDELINES - CMTA

- Always remember whose money it is (it's the community's, not yours) – and act according in a responsible stewardship capacity.
- The generally accepted objectives in managing public funds, in priority order, are:
 - Safety
 - Liquidity
 - Yield
- An investment manager's objective is to earn a reasonable rate of return on the City's investments, while preserving capital in the overall portfolio. It should never be an investment manager's goal to earn maximum returns on the City's portfolio as this would expose the City to an unacceptable level of risk



Guidelines Cont'd

- Failures in public investing occur when either:
 - Policies were not clear.
 - Policies were inappropriate.
 - Policies were not followed.
 - Oversight was inadequate.

Guidelines Cont'd

► Questions to Ask:

- Do you review the investment policy?
- Do you understand the City's investment program?
- Do you receive and review periodic investment reports?
- Are they clear, concise? Are they readable?
- Do you fully understand them?
 - If you can't, this is more likely to be because they've been presented poorly, and may in fact reflect problems, than any "technical" problems with your ability to understand them because it's too "complex."
 - It's the job of your staff to make them readable and understandable;
 - and if the City's portfolio is genuinely that complex, perhaps it shouldn't be.

POLICY COMPLIANCE

Category	Book Value	% of Portfolio	% Allowed by Policy	In Compliance
US Treasuries	32,878,387.28	30.25%	100%	Yes
US Federal Agencies	45,564,005.58	41.92%	100%	Yes
Supranational Obligations	0.00	0.00%	15%	Yes
LAIF	20,033,971.85	18.43%	75%	Yes
Commercial Paper	0.00	0.00%	25%	Yes
Money Market Funds	0.00	0.00%	15%	Yes
Negotiable Certificates of Deposit	1,239,504.75	1.14%	30%	Yes
Corporate Obligations	8,974,594.87	8.26%	30%	Yes
Total	108,690,464.32	100.00%		

Other Metrics	Portfolio	Metric	In Compliance
Weighted Average Maturity	1.92		Yes
Liquidity	37.04%	25% Under 365 Days	Yes
Ratings			Yes

FY 21-22 Performance

Comparison of Investment Portfolio Positions F.Y. 2021-2022

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%		%		
Cash in Banks & Money Markets	\$11,834,546	*	\$11,833,288	*	\$14,063,300	*	\$ 15,087,417	*
Local Agency Investment Fund	\$9,000,500	10.7%	\$20,012,320	21.9%	\$20,018,196	20.81%	\$ 20,033,972	18.43%
Federal Agency Issues	\$30,579,369	36.3%	\$30,574,250	33.5%	\$40,569,151	42.18%	\$ 45,564,006	41.92%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.00%
Corporate Medium Term Notes	\$15,948,457	19.0%	\$15,957,757	17.5%	\$10,963,900	11.40%	\$ 8,974,595	8.26%
Bank Certificates of Deposit	\$1,735,250	2.1%	\$1,735,339	1.9%	\$1,735,425	1.80%	\$ 1,239,505	1.14%
Treasuries	\$26,896,065	32.0%	\$22,894,191	25.1%	\$22,899,581	23.81%	\$ 32,878,387	30.25%
Total: Investment Portfolio	\$84,159,641	100%	\$91,173,857	100.0%	\$96,186,253	100.00%	\$ 108,690,464	100.00%
Weighted Average Maturity (Yrs)	2.06		1.81		2.03		1.92	
Portfolio Effective Rate of Return (YTD)	2.24%		1.90%		1.53%		1.47%	
L.A.I.F. Yield	0.21%		0.21%		0.22%		0.86%	
Yield on Benchmark	0.76%		0.62%		0.59%		0.68%	
Interest earned YTD	\$497,915.05		\$817,147		\$1,021,840		\$1,342,113	
General Fund Contribution (60%)	\$298,749		\$490,288		\$613,104		\$805,267.80	

FY 20-21 Performance

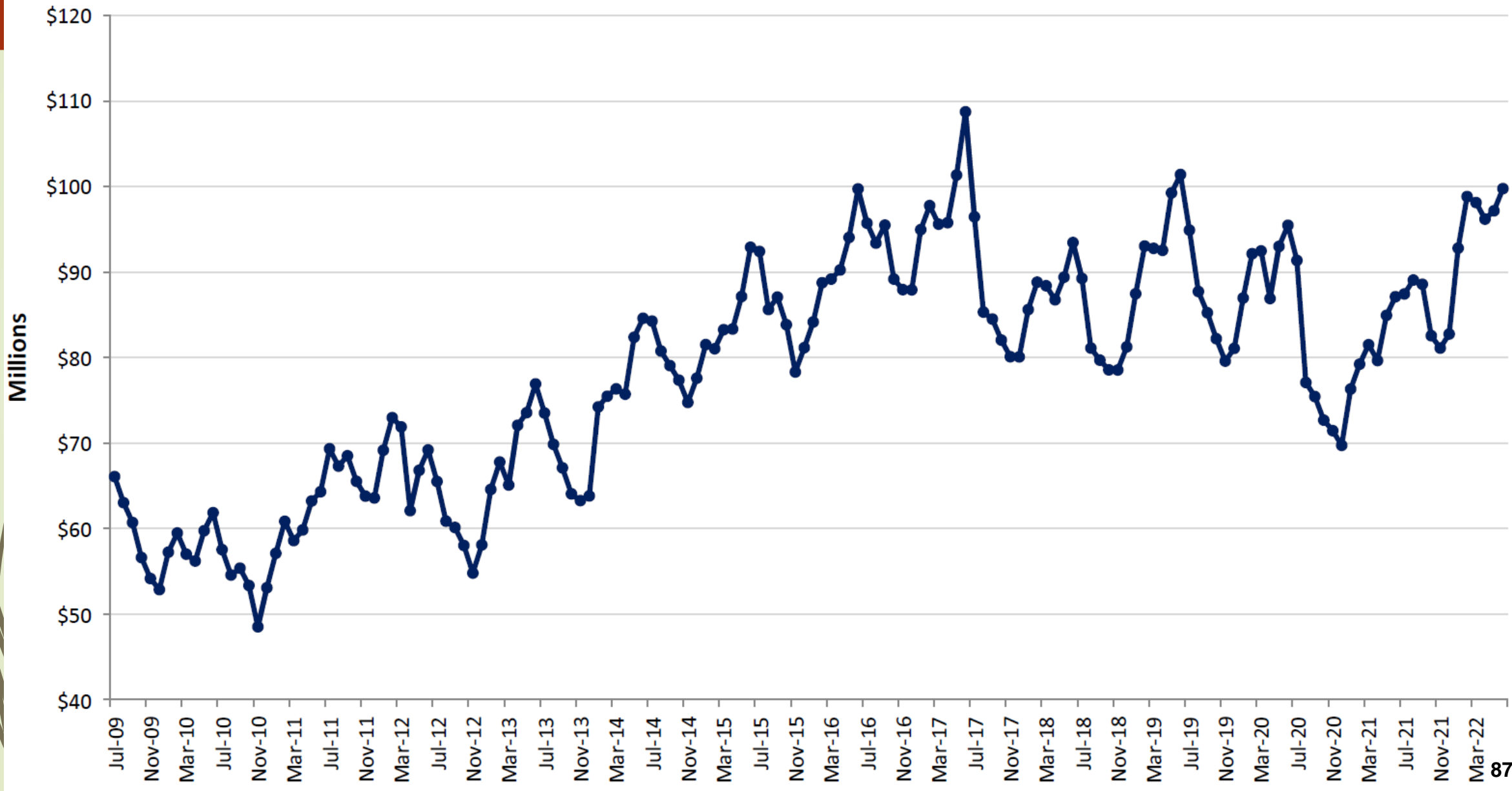
Comparison of Investment Portfolio Positions F.Y. 2020-2021

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
Investment Type		%		%				
Cash in Banks & Money Markets	\$10,855,843	*	\$10,000,681	*	\$5,180,168	*	\$10,538,424	*
Local Agency Investment Fund	\$7,004,742	9.6%	\$15,028,642	19.7%	\$15,039,065	18.30%	\$23,055,498	26.1%
Federal Agency Issues	\$34,598,183	47.2%	\$34,593,480	45.3%	\$34,588,776	42.00%	\$30,054,073	34.7%
Commercial Paper	\$0	0.0%	\$0	0.0%	\$0	0.00%	\$0	0.0%
Corporate Medium Term Notes	\$20,903,182	28.5%	\$20,915,171	27.4%	\$21,927,159	26.70%	\$18,937,844	21.5%
Bank Certificates of Deposit	\$2,726,898	3.7%	\$1,734,986	2.3%	\$1,735,073	2.10%	\$ 1,735,161	2.0%
Treasuries	\$8,053,427	11.0%	\$4,041,832	5.3%	\$8,985,108	10.90%	\$13,890,876	15.7%
Total: Investment Portfolio	\$73,286,432	100.0%	\$76,314,111	100.0%	\$82,275,181	100.00%	\$88,203,451	100.0%
Weighted Average Maturity (Yrs)	1.97		1.68		1.69		1.63	
Portfolio Effective Rate of Return (YTD)	2.10%		2.12%		2.07%		2.00%	
L.A.I.F. Yield	0.68%		0.54%		0.36%		0.26%	
Yield on Benchmark	1.67%		1.45%		1.21%		0.97%	
Interest earned YTD	\$430,578.83		\$815,051		\$1,198,761		\$1,574,081	
General Fund Contribution (49%)	\$210,984		\$399,375		\$587,393		\$771,300	85

Historical Book Value by Fiscal Year

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fiscal Year 2018	\$96.5	\$85.3	\$84.5	\$82.0	\$80.1	\$80.1	\$85.6	\$88.8	\$88.4	\$86.8	\$89.4	\$93.4
Fiscal Year 2019	\$89.3	\$81.1	\$79.7	\$78.6	\$78.5	\$81.2	\$87.5	\$93.0	\$92.8	\$92.5	\$99.3	\$101.4
Fiscal Year 2020	\$94.9	\$87.7	\$85.2	\$82.2	\$79.6	\$81.1	\$87.0	\$92.1	\$92.5	\$86.9	\$93.0	\$95.5
Fiscal Year 2021	\$91.4	\$77.1	\$75.4	\$72.7	\$71.4	\$69.7	\$76.3	\$79.2	\$81.5	\$79.7	\$84.9	\$87.1
Fiscal Year 2022	\$87.4	\$89.1	\$88.6	\$82.6	\$81.1	\$82.8	\$92.8	\$98.8	\$98.1	\$96.2	\$97.2	\$99.8

Historical Book Value



Cash Flows Analysis

FY 21/22	Beginning Balance	Total Deposits/Credits	Total Debits	Ending Balance
July	\$10,538,424.80	\$13,173,720.73	\$12,729,485.52	\$10,982,660.01
August	\$10,982,660.01	\$14,538,403.82	\$19,106,341.93	\$6,414,721.90
September	\$6,414,721.90	\$20,974,826.72	\$15,555,002.83	\$11,834,545.79
October	\$11,834,545.79	\$9,067,693.41	\$10,962,290.80	\$9,939,948.40
November	\$9,939,948.40	\$9,071,853.27	\$8,136,653.12	\$10,875,148.55
December	\$10,875,148.55	\$24,102,260.77	\$23,144,121.69	\$11,833,287.63
January	\$11,833,287.63	\$16,376,645.07	\$17,720,276.21	\$10,489,656.49
February	\$10,489,656.49	\$12,501,405.56	\$8,906,100.73	\$14,084,961.32
March	\$14,084,961.32	\$9,202,144.47	\$9,223,805.63	\$14,063,300.16
April	\$14,063,300.16	\$21,964,053.00	\$13,548,858.19	\$22,478,494.97
May	\$22,478,494.97	\$20,792,824.80	\$20,533,711.85	\$22,737,607.92
June	\$22,737,607.92	\$12,124,084.38	\$19,774,275.21	\$15,087,417.09

Cash Flows Analysis

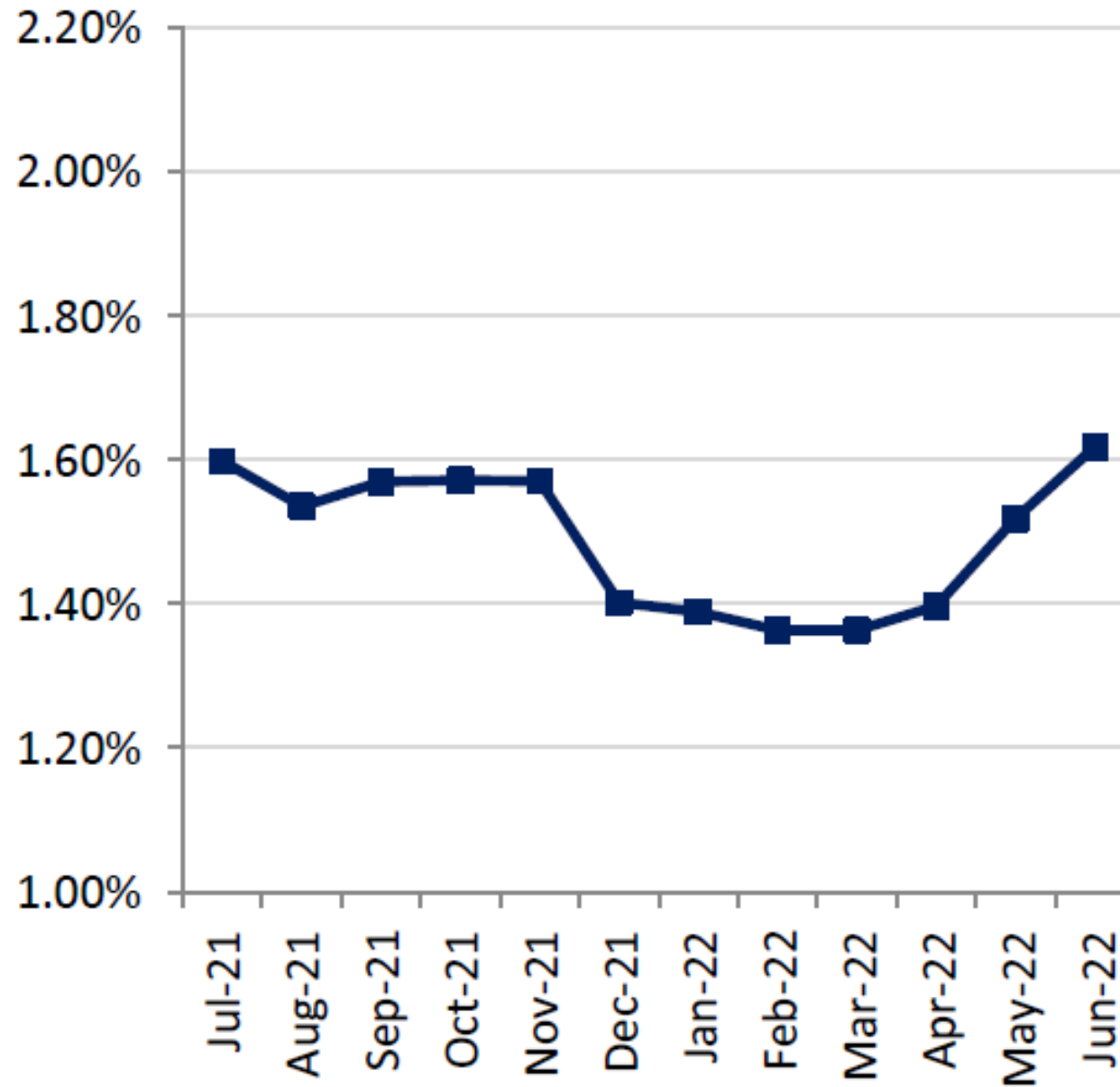
FY 20/21	Beginning Balance	Total Deposits/Credits	Total Debits	Ending Balance
July	9,193,009.23	\$23,528,048.48	\$23,528,048.48	7,913,069.20
August	7,913,069.20	\$10,009,273.89	\$7,982,154.30	9,940,188.79
September	9,940,188.79	\$8,253,651.97	\$7,337,997.37	10,855,843.39
October	\$10,855,843.39	\$7,451,740.98	\$12,962,556.95	\$5,345,027.42
November	\$5,345,027.42	\$12,176,643.35	\$8,498,011.06	\$9,023,659.71
December	\$9,023,659.71	\$26,407,972.95	\$25,430,951.43	\$10,000,681.23
January	\$10,000,681.23	\$13,405,817.29	\$9,206,595.75	\$14,199,902.77
February	\$14,199,902.77	\$8,612,672.87	\$13,935,245.98	\$8,877,329.66
March	\$8,877,329.66	\$6,397,979.69	\$10,095,141.08	\$5,180,168.27
April	\$5,180,168.27	\$22,779,755.29	\$19,456,457.55	\$8,503,466.01
May	\$8,503,466.01	\$14,026,247.43	\$13,887,869.10	\$8,641,844.34
June	\$8,641,844.34	\$15,879,105.17	\$13,982,524.71	\$10,538,424.80

- **July – PERS pre-payment Debit \$13,241,791**
- **December – Property Tax Credit approximately \$15,600,000**

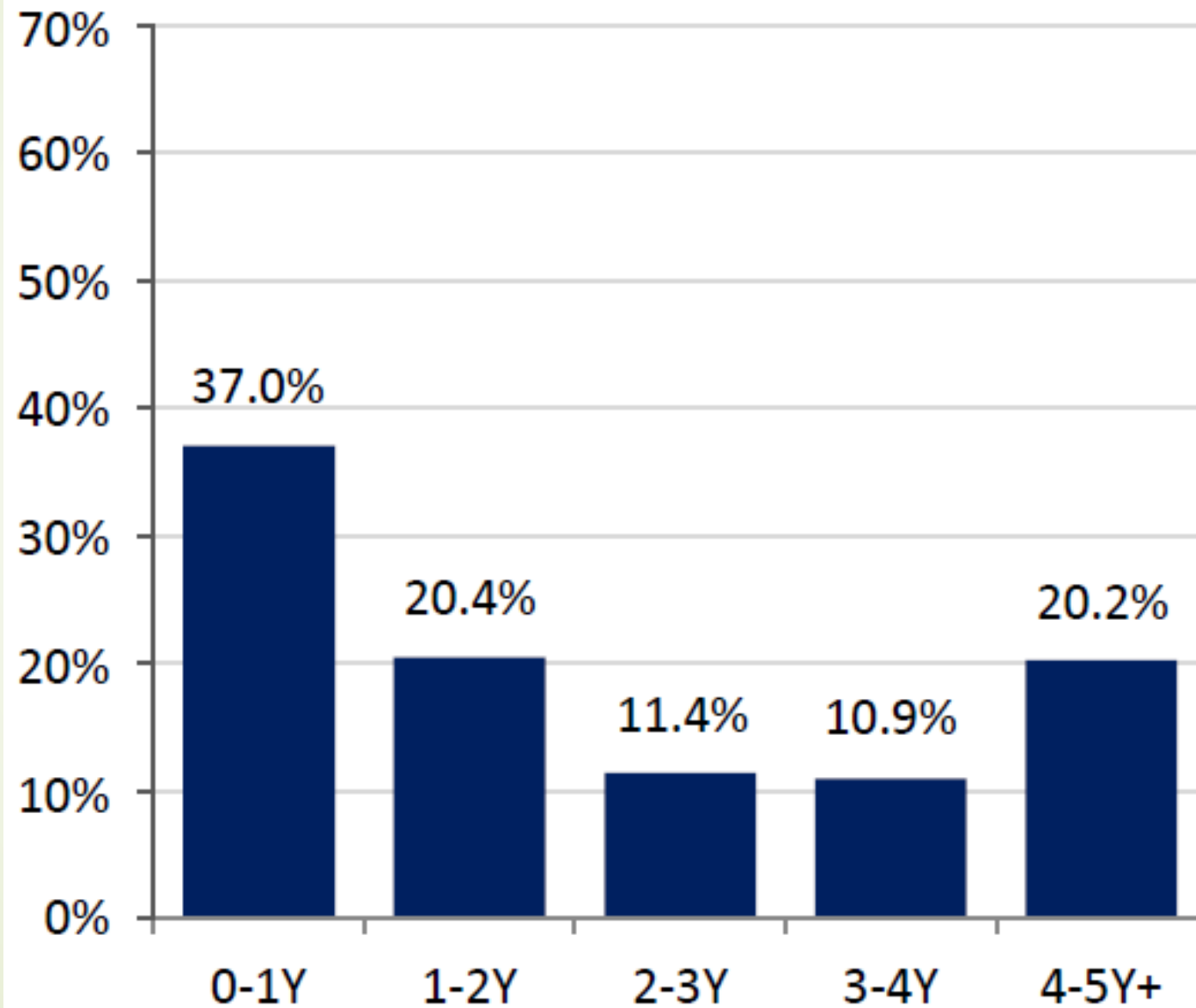
Cash Flows – Cont'd

FY 19/20	Beginning Balance	Total Deposits/Credits	Total Debits	Ending Balance
July	\$9,062,598.34	\$15,624,340.18	\$21,337,116.12	\$3,349,822.40
August	\$3,349,822.40	\$18,074,954.67	\$14,802,686.45	\$6,622,090.62
September	\$6,622,090.62	\$10,501,708.65	\$9,119,393.45	\$8,004,405.82
October	\$8,004,405.82	\$10,929,920.13	\$10,076,473.35	\$8,857,852.60
November	\$8,857,852.60	\$9,193,252.52	\$11,930,110.80	\$6,120,994.32
December	\$6,120,994.32	\$26,348,587.27	\$22,048,098.57	\$10,421,483.02
January	\$10,421,483.02	\$19,783,662.93	\$18,341,170.44	\$11,863,975.51
February	\$11,863,975.51	\$9,279,586.90	\$13,674,658.98	\$7,468,903.43
March	\$7,468,903.43	\$8,312,068.31	\$10,474,639.15	\$5,306,332.59
April	\$5,306,332.59	\$22,277,715.90	\$18,898,100.20	\$18,898,100.20
May	\$18,898,100.20	\$11,103,888.10	\$21,736,914.69	\$8,265,073.61
June	\$8,265,073.61	\$9,646,267.42	\$8,718,331.80	\$9,193,009.23

MONTH-END PORTFOLIO BOOK YIELD

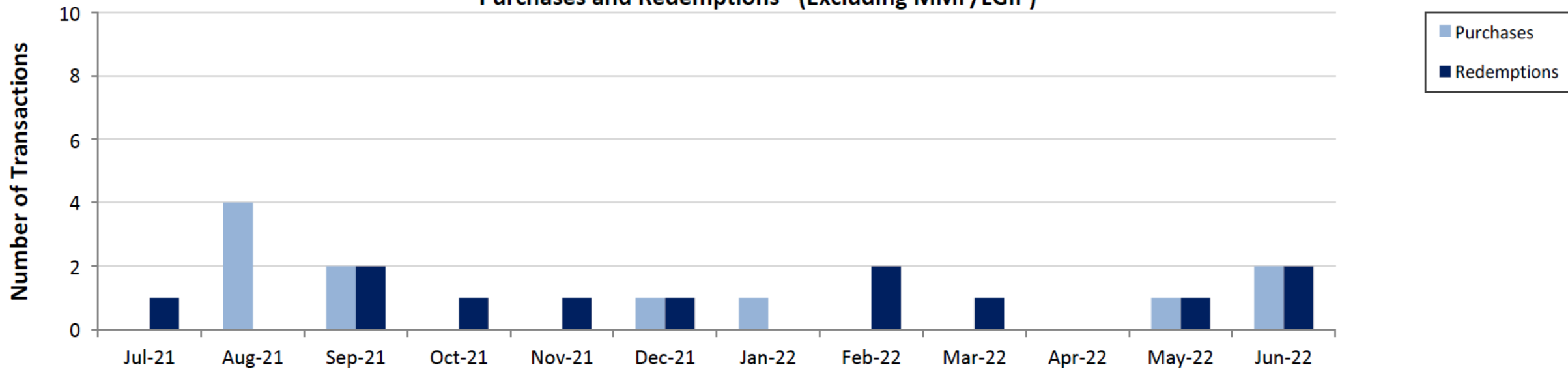


MATURITY DISTRIBUTION



TRADING ACTIVITY

Purchases and Redemptions* (Excluding MMF/LGIP)



*Redemptions include maturities, calls, and sells

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Purchases	0	4	2	0	0	1	1	0	0	0	1	2
Redemptions	1	0	2	1	1	1	0	2	1	0	1	2
Total	1	4	4	1	1	2	1	2	1	0	2	4



Fiscal Impact

- Interest earned year to date is \$1,342,113.
- The General Fund contribution rate is 60%. Approximately \$805,268 contributed to the general fund through investment activity.
- Budgeted contribution of interest to the general fund for the entire fiscal year is \$750,000.