



City Treasurer's Report Monthly Financial Snapshot

Financial Assets IN THE BANK as of September 30, 2024

BY FUND

General Fund (Operating) **\$6,967,468**

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

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

Special Revenue Funds **\$3,267,365**

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

Total (All Funds) **\$13,988,533**

BY INVESTMENT TYPE

Cash and Cash Equivalents **\$625,201**
4.47% of portfolio

Pooled Money Investment Accounts **\$6,899,917**
49.33% of portfolio

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

Investments - Earning **\$6,463,415**
46.20% of portfolio

This includes certificates of deposit.

Total (All Funds) **\$13,988,533**

Financial Assets HELD IN TRUST FUNDS as of September 30, 2024

California Employers' Pension Prefunding Trust Fund (CEPPT) **\$181,387**

• **New Contributions** **\$0**

• **Gain/(Loss) from Month Prior** **\$3,468**

The CEPPT is used to prefund employee pension obligations.

California Employers' Retiree Benefit Trust Fund (CERBT) **\$148,722**

• **New Contributions** **\$0**

• **Gain/(Loss) from Month Prior** **\$2,931**

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

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



City of Laguna Woods
City Treasurer's Report
For the Month Ended September 30, 2024

CASH AND INVESTMENTS

	Beginning Balances As of 8/31/24	Earnings & Receipts	Disbursements	Purchases, Transfers & Other Adjustments	Ending Balances As of 9/30/24	% of Total Cash & Investment Balances	Maximum % Allowed per Investment Policy
Cash and Cash Equivalents							
Analyzed Checking Account (Note 1)	\$ 961,434	\$ 606,203	\$ (1,002,580)	\$ -	\$ 565,058	4.04%	
Money Market Funds, Multi-Bank Securities (MBS) Account (Note 4)	\$ 11,773	\$ 27,835	\$ (13,853)	\$ -	\$ 25,756	0.18%	
Earned Interest in Transit and Accrued Interest, MBS Account (Note 4)	\$ 35,402	\$ 24,405	\$ (27,835)	\$ -	\$ 31,972	0.23%	
Petty Cash	\$ 800	\$ -	\$ (28)	\$ -	\$ 772	0.01%	
Laguna Woods Civic Support Fund Checking Account	\$ 1,664	\$ -	\$ (20)	\$ -	\$ 1,644	0.01%	
Total Cash and Cash Equivalents	<u>\$ 1,011,073</u>	<u>\$ 658,444</u>	<u>\$ (1,044,316)</u>	<u>\$ -</u>	<u>\$ 625,201</u>	4.47%	100.00%
Pooled Money Investment Accounts							
Local Agency Investment Fund (LAIF - fair value) (Notes 2 and 3)	\$ 838,889	\$ -	\$ -	\$ -	\$ 838,889	6.00%	
Orange County Investment Pool (OCIP - fair value) (Notes 2 and 3)	\$ 6,061,028	\$ -	\$ -	\$ -	\$ 6,061,028	43.33%	
Total Pooled Money Investment Accounts	<u>\$ 6,899,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,899,917</u>	49.33%	90.00%
Investments - Interest and Income Bearing							
Certificates of Deposit - non-negotiable (fair value) (Note 2)	\$ 6,437,972	\$ -	\$ -	\$ 25,443	\$ 6,463,415	46.21%	
Total Investments - Interest and Income Bearing	<u>\$ 6,437,972</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,443</u>	<u>\$ 6,463,415</u>	46.21%	90.00%
TOTAL	<u><u>\$ 14,348,962</u></u>	<u><u>\$ 658,444</u></u>	<u><u>\$ (1,044,316)</u></u>	<u><u>\$ 25,443</u></u>	<u><u>\$ 13,988,533</u></u>	<u><u>100.00%</u></u>	

Summary of Total Cash, Cash Equivalents, and Investments:

	General Fund	Special Revenue Funds	Totals
Analyzed Checking Account	\$ (2,700,663)	\$ 3,265,720	\$ 565,058
Money Market Funds, MBS Account	\$ 25,756	\$ -	\$ 25,756
Earned Interest in Transit and Accrued Interest, MBS Account	\$ 31,972	\$ -	\$ 31,972
Petty Cash	\$ 772	\$ -	\$ 772
LAIF	\$ 838,889	\$ -	\$ 838,889
OCIP	\$ 6,061,028	\$ -	\$ 6,061,028
Certificates of Deposit	\$ 6,463,415	\$ -	\$ 6,463,415
Laguna Woods Civic Support Fund Checking Account	\$ -	\$ 1,644	\$ 1,644
Totals	<u><u>\$ 10,721,169</u></u>	<u><u>\$ 3,267,365</u></u>	<u><u>\$ 13,988,533</u></u>

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



City of Laguna Woods
City Treasurer's Report
For the Month Ended September 30, 2024

CASH AND INVESTMENTS

CUSIP	Investment #	Issuer	Term	Purchase Date	Settlement Date	Par Value	Market Value	Book Value	Stated Rate (Note 4)	Coupon Type	1st Coupon Date	Rating or Rank (*)	Yield to Maturity 365 Days	Maturity Date
Certificate of Deposits (CDs, Federal Deposit Insurance Corporation [FDIC] Insured)														
89841MAV9	2023-11	TRUSTONE FINL CR UN	12 months	12/05/23	12/13/23	245,000	245,208	245,000	5.350	Monthly	01/13/24	Green***	5.350	12/12/24
98138MB7	2022-8	WORKERS FED CR UN	24 months	12/09/22	12/16/22	245,000	245,115	245,000	4.950	Monthly	01/16/23	Yellow**	4.950	12/16/24
75472RBB6	2020-1	RAYMOND JAMES BK NATL ASSN	60 months	02/06/20	02/14/20	245,000	242,339	245,000	1.750	Semi-Annual	08/14/20	Green***	1.750	02/14/25
219873AB2	2024-3	CORPORATE AMERICA FAMILY CR UN	12 months	03/14/24	03/27/24	245,000	245,762	245,000	5.250	Monthly	04/27/24	Green***	5.250	03/27/25
59013KGJ9	2020-2	MERRICK BANK	60 months	03/24/20	03/31/20	100,000	98,684	100,000	1.800	Monthly	05/01/20	Green***	1.800	03/31/25
14042TGG6	2022-1	CAPITAL ONE BK USA NATL ASSN	36 months	05/24/22	05/25/22	245,000	242,986	245,000	3.100	Semi-Annual	11/25/22	Green*	3.100	05/27/25
75102EAP3	2023-6	RAIZ FED CR UN	24 months	05/17/23	05/24/23	245,000	246,147	245,000	5.050	Monthly	06/24/23	Yellow**	5.050	05/27/25
37424PAG9	2023-9	GESA CR UN	24 months	07/19/23	07/31/23	245,000	247,720	245,000	5.500	Monthly	08/31/23	Green***	5.500	07/31/25
02616ACQ0	2024-5	AMERICAN FIRST CR UN	12 months	08/13/24	08/20/24	245,000	245,745	245,000	4.450	Monthly	09/20/24	Green***	4.450	08/20/25
68584JBB4	2024-6	OREGON COMMUNITY CR UN	12 months	08/13/24	08/21/24	245,000	245,755	245,000	4.450	Monthly	09/21/24	Green***	4.450	08/21/25
130162BJ8	2023-12	CALIFORNIA CR UN	24 months	12/06/23	12/15/23	245,000	248,415	245,000	5.150	Semi-Annual	06/15/24	Green***	5.150	12/15/25
00782JAD4	2023-13	ADVIA CR UN	24 months	12/22/23	12/29/23	245,000	247,514	245,000	4.800	Semi-Annual	06/29/24	Green***	4.800	12/29/25
59524LAA4	2023-1	MID CAROLINA CR UN	36 months	03/07/23	03/13/23	200,000	203,126	200,000	4.850	Monthly	04/13/23	Green***	4.850	03/13/26
23204HNV6	2023-4	CUSTOMERS BK	36 months	03/30/23	03/31/23	245,000	248,979	245,000	5.000	Semi-Annual	09/30/23	Green**	5.000	03/31/26
87868YAQ6	2023-7	TECHNOLOGY CR UN	36 months	05/19/23	05/30/23	245,000	249,552	245,000	5.000	Monthly	07/01/23	Green***	5.000	05/29/26
32022RRG4	2022-4	1ST FINL BK USA	48 months	06/15/22	06/24/22	245,000	242,168	245,000	3.150	Monthly	07/24/22	Green*	3.150	06/24/26
2546733P9	2023-5	DISCOVER BK	48 months	03/30/23	04/05/23	245,000	250,723	245,000	4.800	Semi-Annual	10/05/23	Green***	4.800	04/05/27
50625LBN2	2022-3	LAFAYETTE FED CR	60 months	05/24/22	06/15/22	245,000	241,538	245,000	3.250	Monthly	07/15/22	Green***	3.250	06/15/27
33715LFS4	2024-7	FIRST TECHNOLOGY FED CR UN	36 months	08/13/24	08/21/24	245,000	247,031	245,000	4.100	Monthly	09/21/24	Green***	4.100	08/21/27
14042RUX7	2022-5	CAPITAL ONE NATL ASSN	60 months	10/06/22	10/13/22	245,000	249,841	245,000	4.500	Semi-Annual	04/13/23	Green*	4.500	10/13/27
22282XAB6	2024-1	COVANTAGE CR UN	48 months	01/12/24	01/24/24	245,000	247,450	245,000	4.050	Quarterly	04/24/24	Green***	4.050	01/24/28
90355GCE4	2023-2	UBS BANK USA	60 months	03/07/23	03/08/23	200,000	205,866	200,000	4.600	Monthly	04/08/23	Green*	4.600	03/08/28
89854LAD5	2023-8	TTCU FED CR UN	60 months	07/19/23	07/26/23	245,000	257,279	245,000	5.000	Monthly	08/26/23	Green***	5.000	07/26/28
01882MAH5	2023-10	ALLIANT CR UN	60 months	11/07/23	11/15/23	245,000	261,773	245,000	5.350	Monthly	12/15/23	Green***	5.350	11/15/28
61690DMB1	2024-2	MORGAN STANLEY BANK NA	60 months	03/14/24	03/18/24	245,000	252,017	245,000	4.300	Semi-Annual	09/13/24	Green***	4.300	03/13/29
89235MPP0	2024-4	TOYOTA FINL SVGS BK	60 months	06/04/24	06/13/24	245,000	255,716	245,000	4.650	Semi-Annual	12/13/24	Green*	4.650	06/13/29
52171MAN5	2024-8	LEADERS CR UN	60 months	08/13/24	08/30/24	245,000	248,967	245,000	4.000	Monthly	09/30/24	Green***	4.000	08/30/29
		Accrued Interest - Month End					31,972							
Total CDs						6,380,000	6,495,387	6,380,000						

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

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

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

N/A	N/A	Local Agency Investment Fund (LAIF)	N/A	Various	Various	841,956	838,889	841,956	Note 3	Quarterly	N/A	N/A	N/A	N/A
N/A	N/A	Orange County Investment Pool (OCIP)	N/A	Various	Various	6,108,945	6,061,028	6,108,945	Note 3	Monthly	N/A	N/A	N/A	N/A
Total PMIA						6,950,901	6,899,917	6,950,901						

(See NOTES on Page 4 of 4)



City of Laguna Woods
City Treasurer's Report
For the Month Ended September 30, 2024

ITEM 6.1

CASH AND INVESTMENTS

	Beginning Balances As of 8/31/24	Contributions / (Withdrawals)	Administrative Fees & Investment Expense	Unrealized Gain / (Loss)	Ending Balances As of 9/30/24
Other Post-Employment Benefits (OPEB) Trust					
CalPERS California Employers' Retiree Benefit Trust (CERBT) (Note 2) (CERBT holds all assets and administers the OPEB Trust)	\$ 145,791	\$ -	\$ (10)	\$ 2,942	\$ 148,722
Employer Pension Contributions Trust					
CalPERS California Employers' Pension Prefunding Trust (CEPPT) (Note 2) (CEPPT holds all assets and administers the Employer Pension Contributions Trust)	<u>\$ 177,919</u>	<u>\$ -</u>	<u>\$ (34)</u>	<u>\$ 3,502</u>	<u>\$ 181,387</u>
Total Other Funds - Held in Trust	<u><u>\$ 323,710</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (44)</u></u>	<u><u>\$ 6,444</u></u>	<u><u>\$ 330,109</u></u>

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



City of Laguna Woods
City Treasurer's Report
For the Month Ended September 30, 2024

CASH AND INVESTMENTS

Notes:

Note 1 - Analyzed Checking Account / Monthly activity reported does not reflect September 2024 vendor invoicing processed after the date of this report.

Note 2 - During September 2024, transaction activity in pooled money investment accounts, investment accounts and fiduciary trusts included:

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

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

Investments / There were no maturities of investments. Investments were adjusted in the amount of \$25,443.05 to report balances at fair market value as of September 30, 2024.

OPEB Trust / The City made no contributions to or withdrawals from the OPEB Trust. The OPEB Trust experienced a net gain of \$2,931.39 in September 2024.

Employer Pension Contributions Trust / The City made no contributions to or withdrawals from the CEPPT account. The Trust experienced a net gain of \$3,468.24 in September 2024.

Note 3 - Investment earnings on pooled money investment accounts deposited and reported in September 2024 net of related fees were:

Pool	Earnings Post	Prior Period Earnings Deposited	Deposit for Period Ended	Current Month / Quarter Gross Yield	Current Month / Quarter Earnings Will Post	Notes
LAIF	Quarterly	\$0.00	See Notes	See Notes	October 2024	Total pool interest yield for September 2024 was 4.575% and the City's yield will be slightly lower based on allocation ratios and administrative fees to be deducted.
OCIP	Monthly	\$0.00	See Notes	See Notes	December 2024	The OCIP September 2024 statement had not been received at the time of this report, balance reported is as of August 31, 2024. Interest is posted three months in arrears and fees are posted monthly. Accrued interest pending payment at August 31, 2024 was \$87,497.75. At August 31, 2024, the interest rate was 4.382% and fees were 0.050%, for a net yield of 4.332%.

Note 4 - CDs / The stated earnings rate for CDs is a fixed rate for the full term. The City earned interest of \$27,835.34 and transferred out \$13,852.71 in Money Market Funds balances to the City's checking account in September 2024. Money Market Funds to be invested or paid out are classified separately on page 1 of 4. The Money Market Funds 30-day yield at September 30, 2024 was 4.21%. The City's portfolio also has \$31,971.64 in accrued interest, not yet vested.

City Treasurer's Certification

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

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

Digitally signed by
 Elizabeth Torres
 Date: 2024.10.07
 19:52:25 -07'00'

Elizabeth Torres, City Treasurer