

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City's investment report for the quarter ending December 31, 2020. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 17, 2019. The next quarterly meeting of the Investment Advisory Committee will be held at 5:30 p.m. on January 25, 2020 (Monday) at City Hall (Oceanview Conference Room). The Investment Advisory Committee will meet again at City Hall, Oceanview Conference Room on the following dates:

- *April 26, 2021*
- *July 26, 2021*
- *October 25, 2021*

Please feel free to call me at 361-8341 (*e-mail* Taylorm@San-Clemente.org) if you have any questions, comments or suggestions concerning this report.

Respectfully submitted,



Mark Taylor, CFP
City Treasurer

City of San Clemente

Period Ending December 31, 2020

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



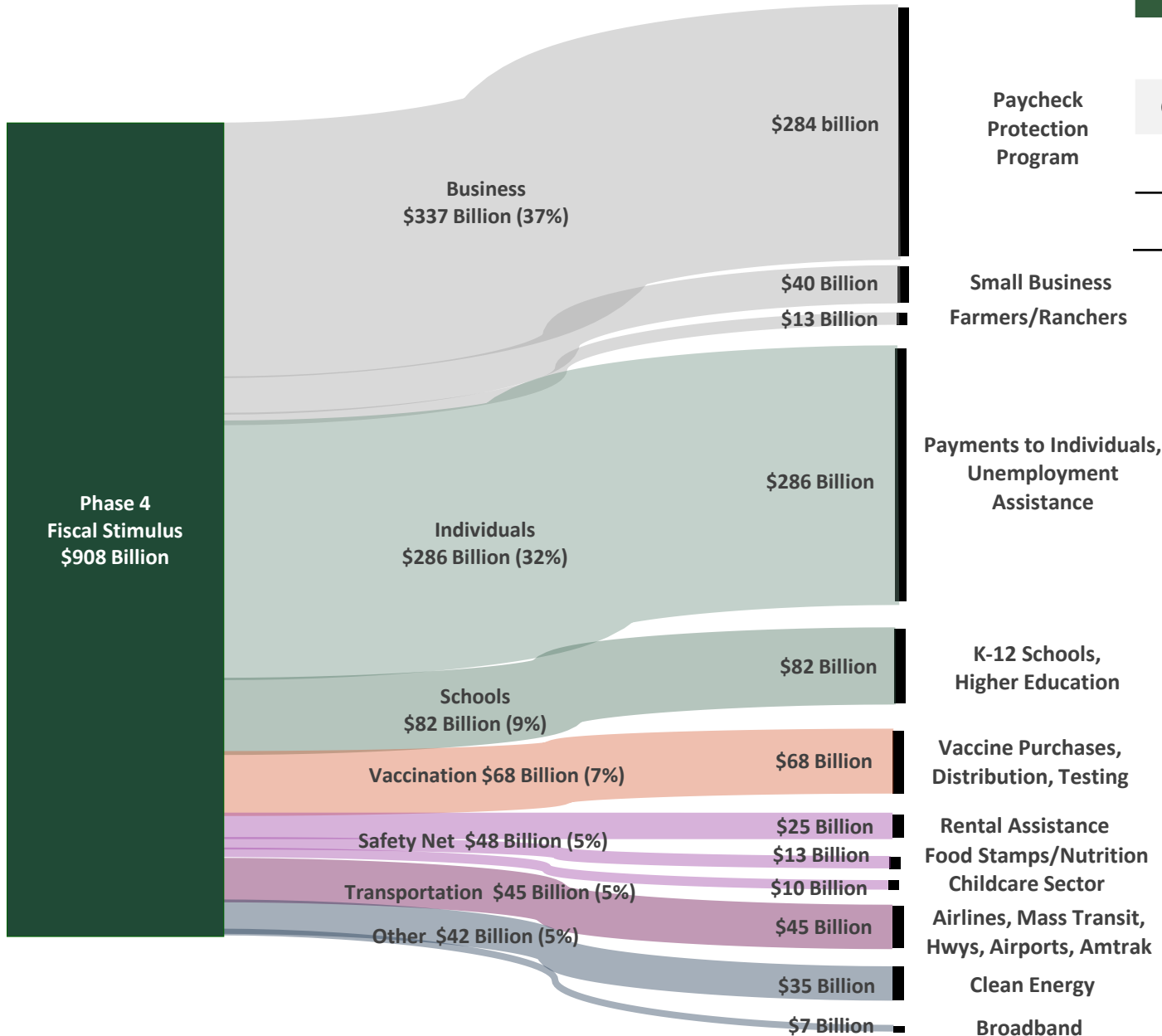
SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Consolidated Information
SECTION 4	Portfolio Holdings
SECTION 5	Transactions

Section 1 | Economic Update

Economic Update

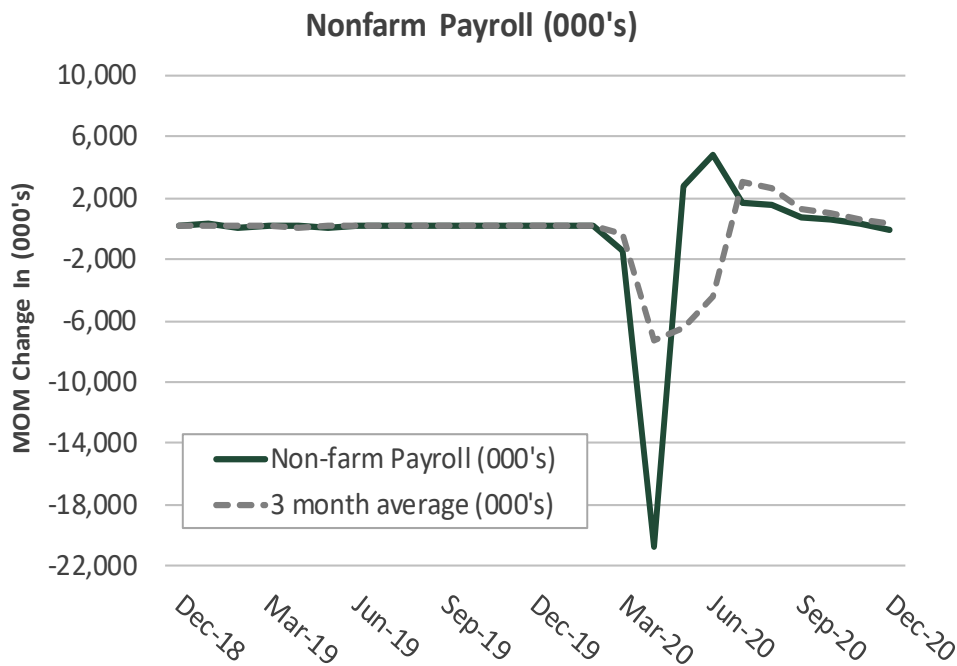
- Recent economic data suggests that the economy has lost momentum as virus cases have risen. We anticipated that economic data would soften during the winter months, and believe the near-term outlook remains challenging as the labor market remains under pressure and many regions have renewed business restrictions due to the virus. However, the passage of a new \$900 billion COVID-19 fiscal relief bill should help cushion the economy over the next few months, and we believe the incoming Presidential administration will have a keen focus on getting the economy back on track. We also remain very optimistic about progress on vaccines. A limited number of vaccine doses have already been distributed, and we expect more widespread distribution in the second and third quarter of 2021. We believe the distribution of vaccines and therapeutics will help fuel the economic recovery later this year. We also expect the Fed's highly accommodative monetary policy framework will continue to provide support for the financial markets.
- The Federal Open Market Committee (FOMC) kept monetary policy unchanged at their December meeting as expected, with the fed funds target rate in a range of 0.0% to 0.25%. The Fed intends to remain highly accommodative until their goals of maximum employment and higher inflation are achieved. The Fed's summary of economic projections continues to signal that the target fed funds rate will remain unchanged until at least 2023, as policymakers do not expect inflation to exceed 2.0% during that timeframe. Until the Fed has made substantial progress toward achieving their dual mandate of maximum employment and price stability, they have set a floor for monthly asset purchases of at least \$80 billion per month of Treasuries and \$40 billion per month of agency mortgage-backed securities. Notably, the Fed's outlook for GDP over the next few years was revised higher and the outlook for unemployment was revised lower compared with their previous forecasts in September, which suggests increased optimism. Nevertheless, the outlook remains uncertain and Fed Chair Powell indicated that the Fed would increase policy accommodation further if progress toward their dual mandate slows.
- In 2020, the yield on 2-year Treasuries was down 145 basis points to 0.12% and the yield on 10-year Treasuries was down about 100 basis points to 0.91%. The yield curve steepened modestly in December and month-to-date the yield curve has continued to steepen, likely due in part to favorable developments on the vaccine front. Month-to-date, the yield on 2-year Treasuries is little changed but the yield on 10-year Treasuries is up about 20 basis points. We believe the Treasury yield curve is poised to steepen modestly further in 2021 as the economy reopens, driven by an increase in longer-term rates as the front end of the curve is likely to remain anchored near 0.0%.

\$3.6 Trillion Stimulus And Counting

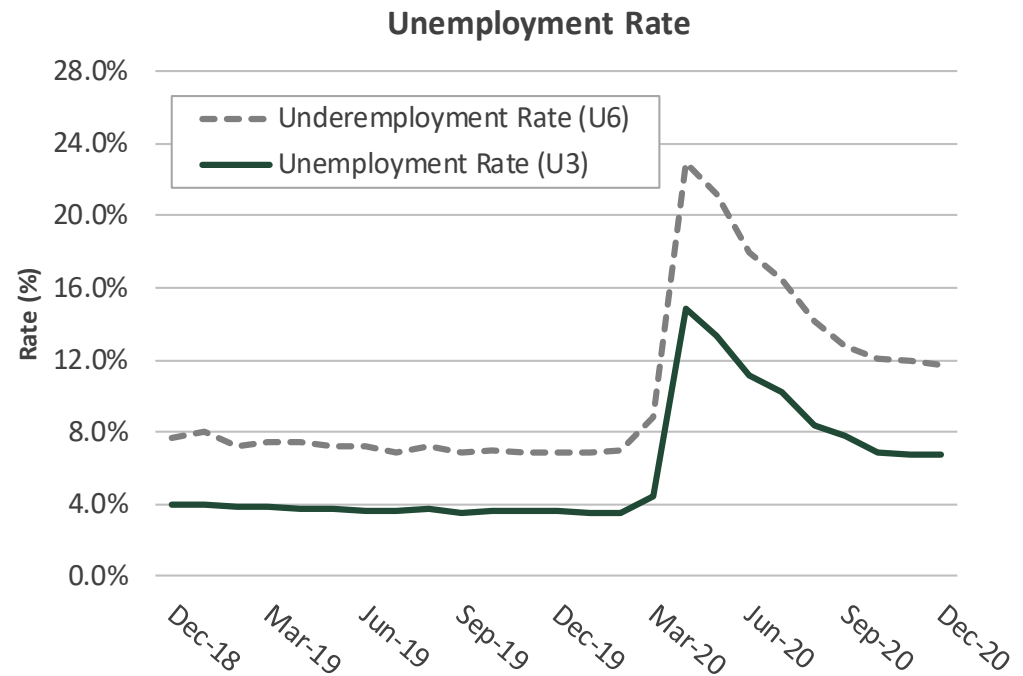


Fiscal Package	Amount
CARES Act	\$2.23 Trillion
Paycheck Protection Program	
Coronavirus Relief Bill	\$484 Billion
Phase 4 Stimulus	\$908 Billion
Total So Far	\$3.6 Trillion

Employment



Source: US Department of Labor

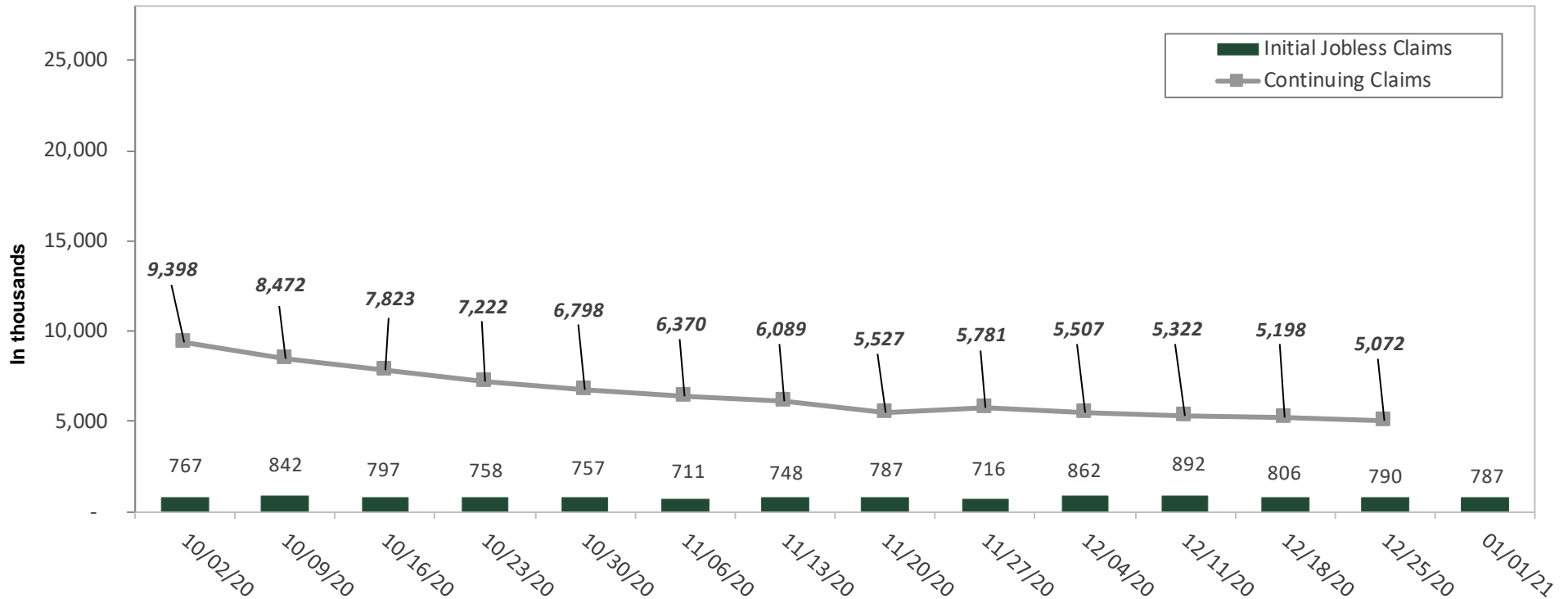


Source: US Department of Labor

U.S. nonfarm payrolls declined by 140,000 in December. It was the first monthly decline in nonfarm payrolls since April of last year and came in well below expectations for a 50,000 gain. The monthly decline was led by the leisure and hospitality sector which experienced a 498,000 net decline in payrolls in December, along with modest declines in government jobs and education and health services. The unemployment rate was unchanged in December at 6.7% and has improved significantly from the peak of 14.8% last April. Nevertheless, more than 10.7 million people remain unemployed. Workers who classified themselves as employed but absent from work in December continued to understate the unemployment rate by about 0.6%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, remained high but declined to 11.7% in December from 12.0% in November. The labor participation rate was unchanged at 61.5% in December and remains well below pre-pandemic levels.

Initial Claims for Unemployment

Initial Claims For Unemployment October 02, 2020 - January 01, 2021

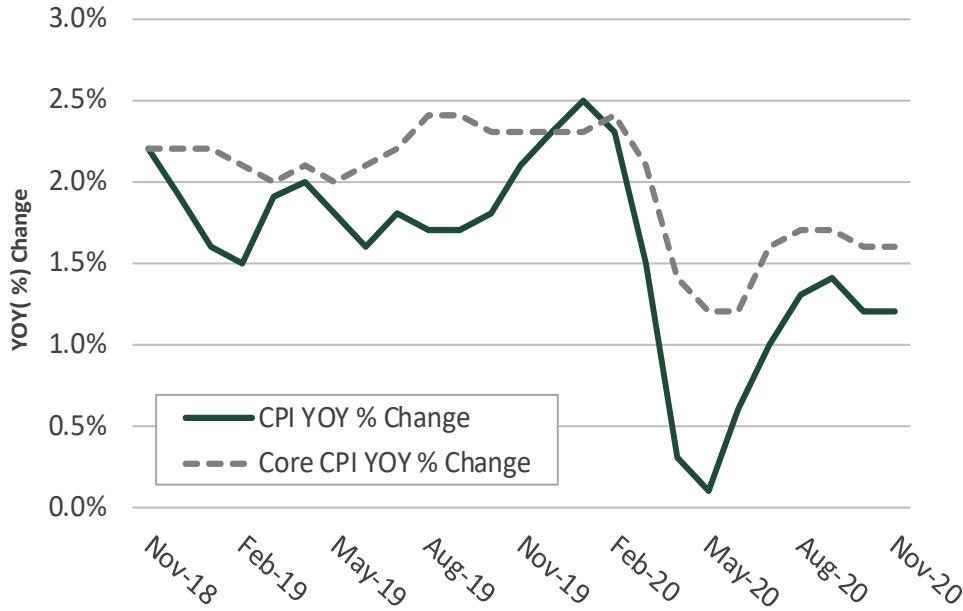


Source: US Department of Labor

In the most recent week, the number of initial jobless claims decreased to 787,000 compared to 790,000 in the prior week. The level of continuing unemployment claims (where the data is lagged by one week) decreased to about 5.1 million from roughly 5.2 million in the prior week. Although jobless claims have declined from the early stage of the pandemic, they have remained well above the 2019 average of 1.7 million. Given the resurgence of the virus and renewed lockdown measures, we believe the labor market is likely to remain under pressure over the near term.

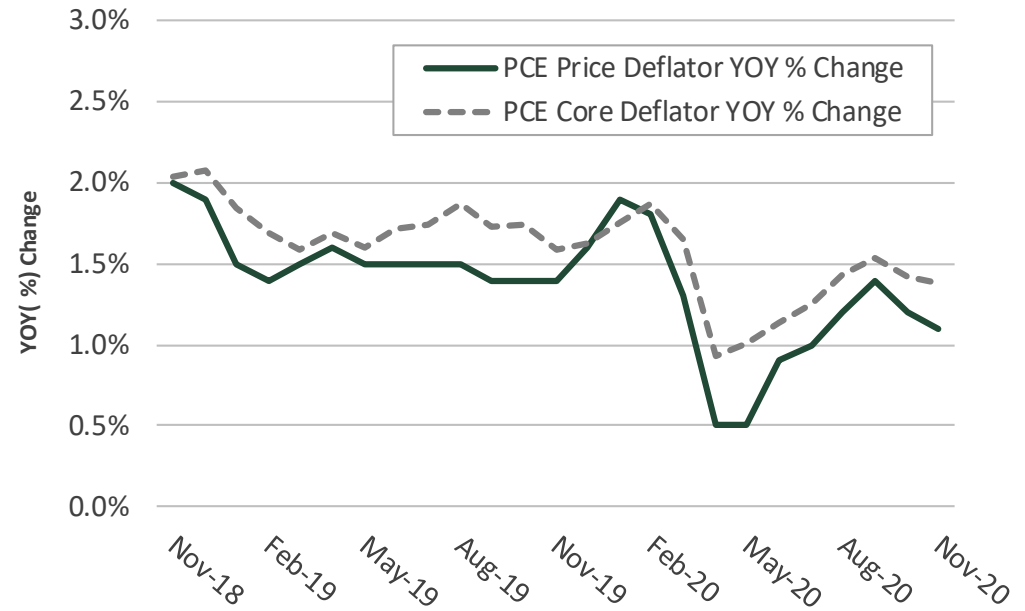
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

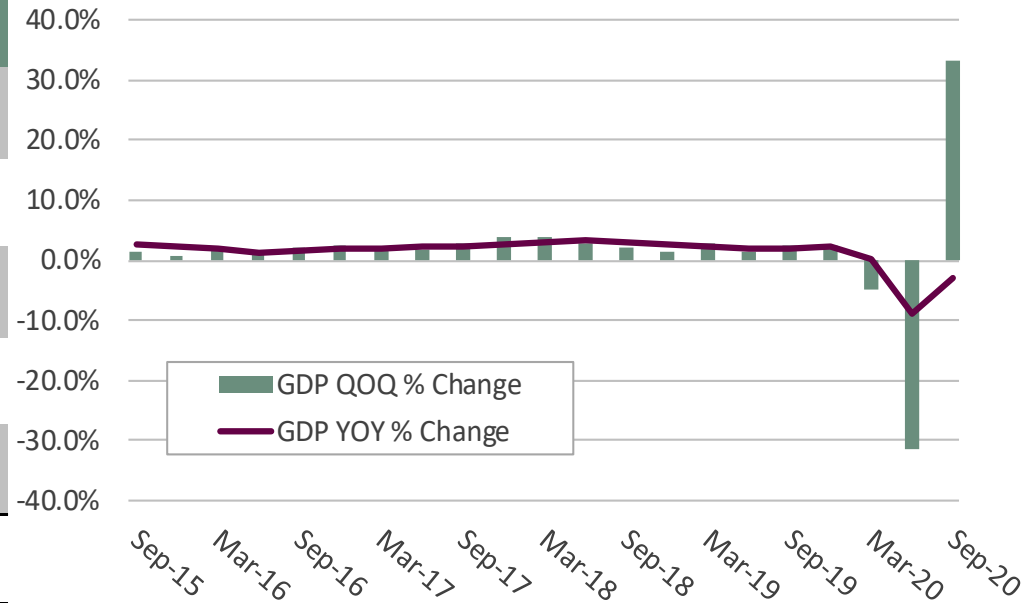
The Consumer Price Index (CPI) was up 1.2% year-over-year in November, unchanged from October. Core CPI (CPI less food and energy) was up 1.6% year-over-year in November, also unchanged from October. The Personal Consumption Expenditures (PCE) index was up 1.1% year-over-year in November, versus up 1.2% year-over-year in October. Core PCE, which is the Fed's primary inflation gauge, was up 1.4% year-over-year in November, unchanged from October. Inflation remains below the Fed's target.

Gross Domestic Product (GDP)

Components of GDP	12/19	3/20	6/20	9/20
Personal Consumption Expenditures	1.1%	-4.8%	-24.0%	25.4%
Gross Private Domestic Investment	-0.6%	-1.6%	-8.8%	12.0%
Net Exports and Imports	1.5%	1.1%	0.6%	-3.2%
Federal Government Expenditures	0.3%	0.1%	1.2%	-0.4%
State and Local (Consumption and Gross Investment)	0.2%	0.1%	-0.4%	-0.4%
Total	2.4%	-5.0%	-31.4%	33.4%

Source: US Department of Commerce

Gross Domestic Product (GDP)



Source: US Department of Commerce

According to the third estimate, real US gross domestic product (GDP) grew at an annualized rate of 33.4% in the third quarter (up slightly from the advance and second estimates), following a 31.4% annualized decline in the second quarter. Third quarter GDP growth was by far the largest annualized gain on record but followed the largest annualized decline in GDP on record in the second quarter. Personal consumption expenditures rebounded in the third quarter and was by far the biggest contributor to third quarter GDP growth. The consensus estimate for fourth quarter 2020 GDP growth is 4.6%. The consensus forecast for US gross domestic product growth in 2021 is 4.0%, following an expected 3.5% decline in 2020.



Section 2 | Consolidated Account Profile

Portfolio Characteristics

As of December 31, 2020

City of San Clemente Consolidated

	12/31/2020		9/30/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.86	1.41	1.57
Modified Duration	1.83	1.28	1.44
Average Purchase Yield	n/a	1.39%	1.51%
Average Market Yield	0.13%	0.31%	0.33%
Average Quality**	NR	AA+/Aa1	AA+/Aa1
Total Market Value		148,892,109	142,769,701

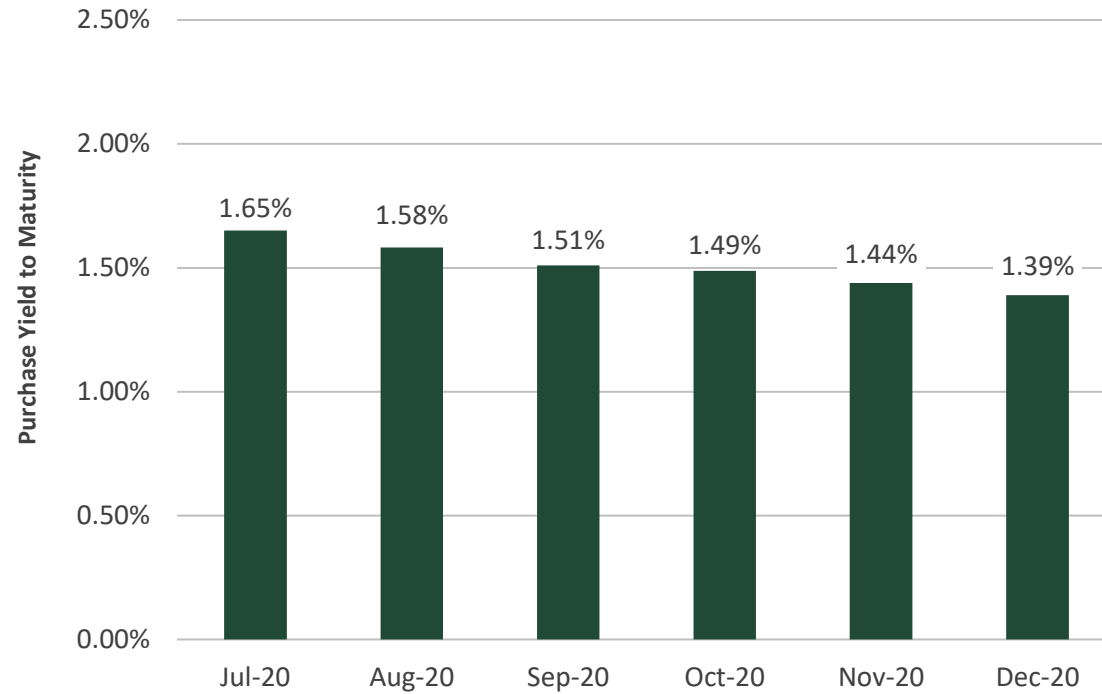
*ICE BAML 1-3 Yr US Treasury/Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

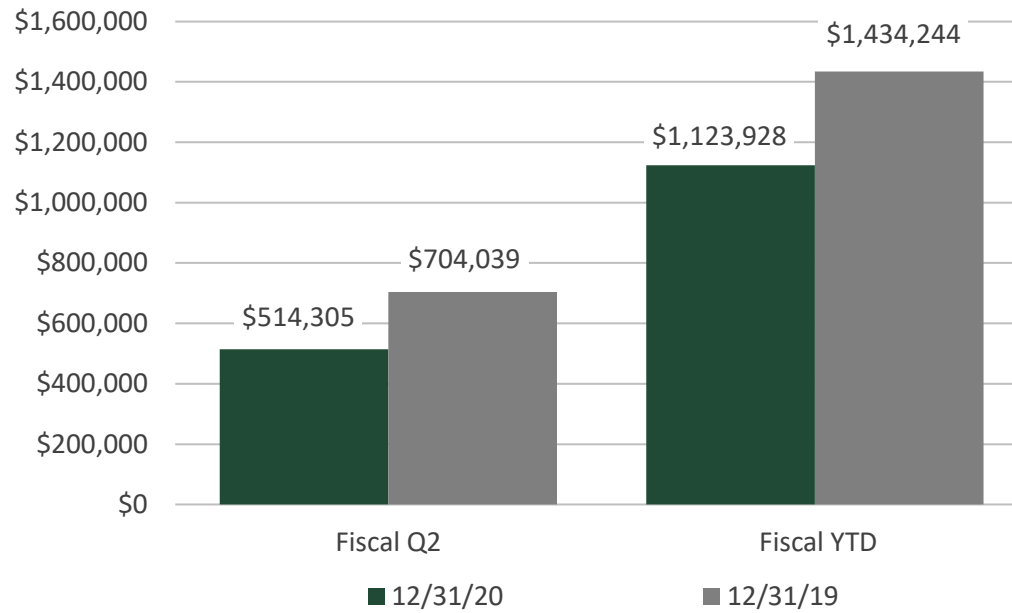
Historical Purchase Yield to Maturity

As of December 31, 2020

San Clemente Investment Portfolio Purchase Yield to Maturity



San Clemente Investment Portfolio Earnings Comparison

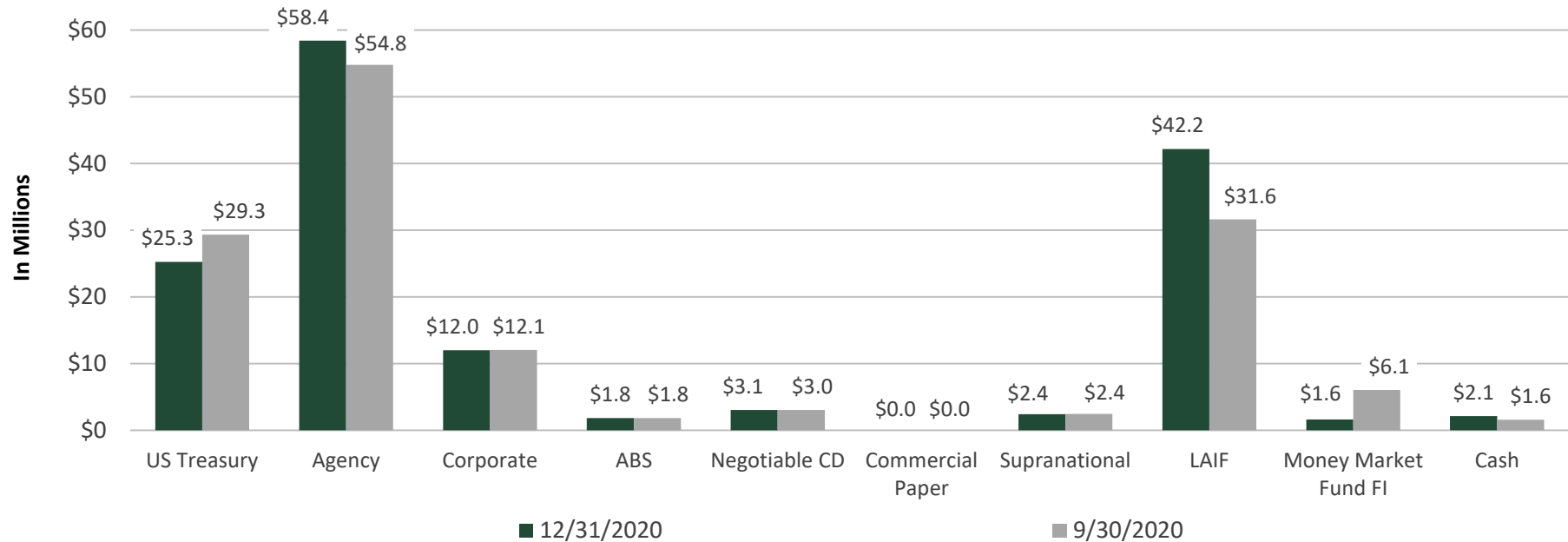


Portfolio Characteristics

As of December 31, 2020

City of San Clemente Consolidated

Sector	Market Value 12/31/2020	Market Value 9/30/2020	Yield to Maturity 12/31/2020	Effective Duration 12/31/2020	Change
US Treasury	25,253,145	29,343,802	0.14	1.38	(4,090,657)
Agency	58,414,991	54,804,193	0.21	2.37	3,610,798
Corporate	11,980,598	12,050,387	0.41	0.93	(69,789)
ABS	1,844,164	1,827,625	0.33	1.16	16,539
Negotiable CD	3,050,967	3,043,661	0.86	0.81	7,306
Commercial Paper	-	-	-	-	-
Supranational	2,430,351	2,436,554	0.21	1.01	(6,204)
LAIF	42,163,594	31,610,874	0.52	-	10,552,720
Money Market Fund FI	1,616,207	6,054,022	0.02	-	(4,437,815)
Cash	2,138,093	1,598,584	-	-	539,509
TOTAL	148,892,109	142,769,701	0.31	1.28	6,122,408

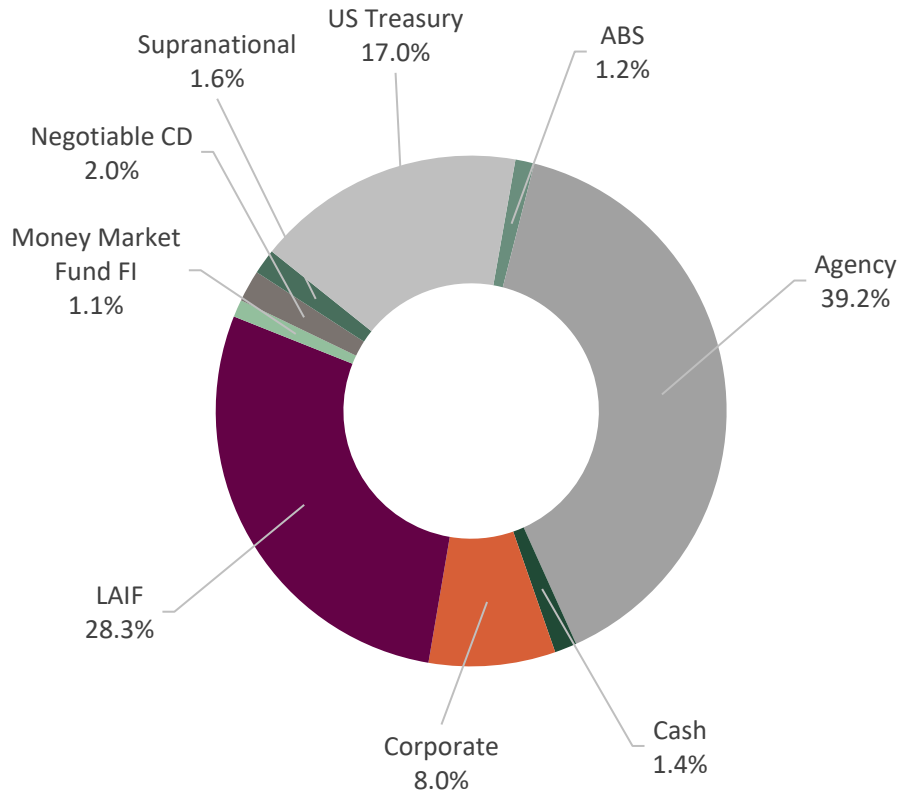


Sector Distribution

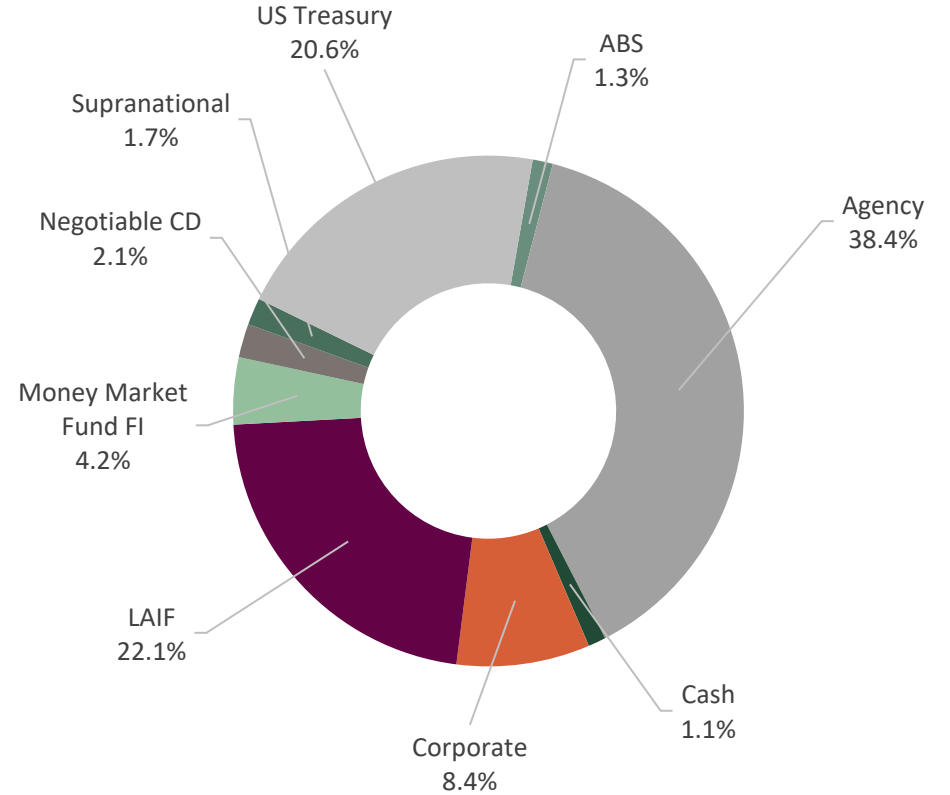
As of December 31, 2020

City of San Clemente Consolidated

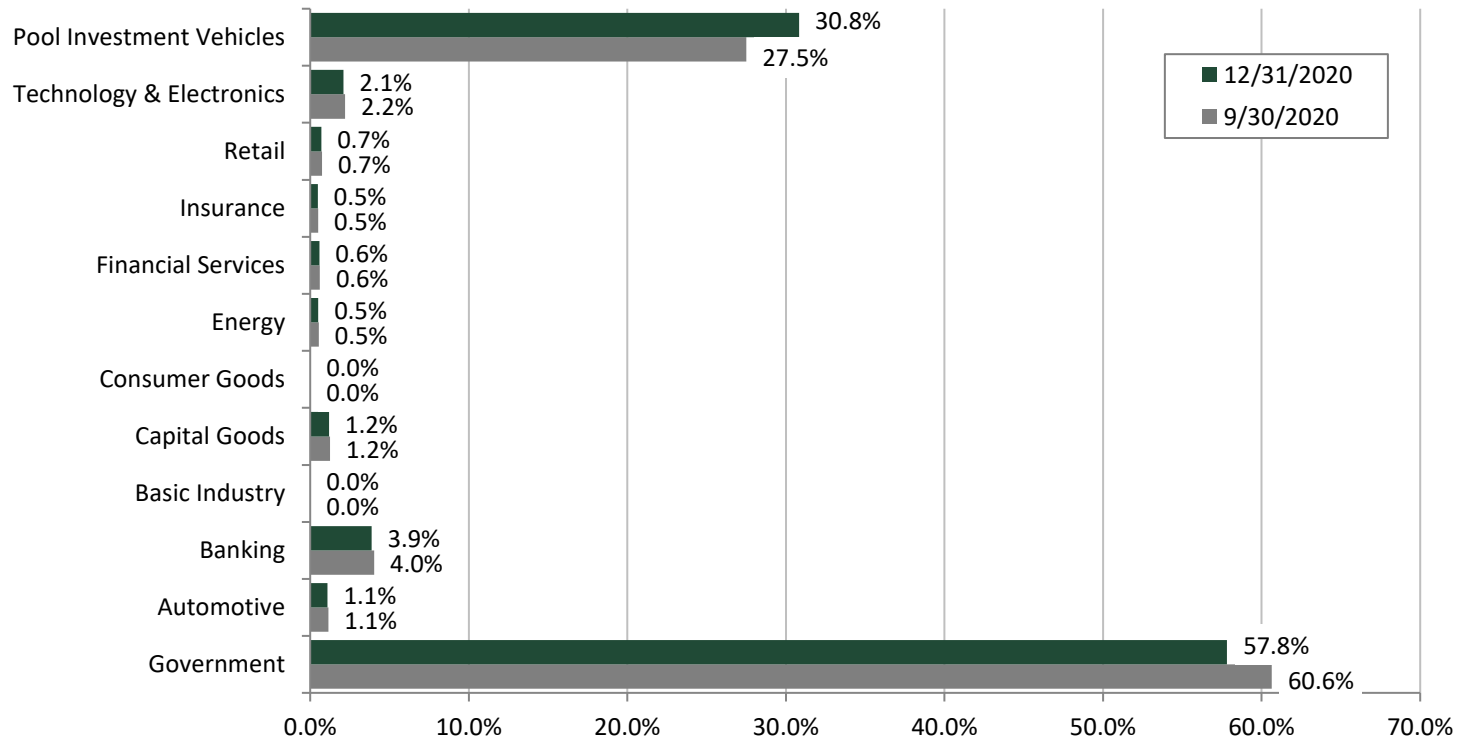
December 31, 2020



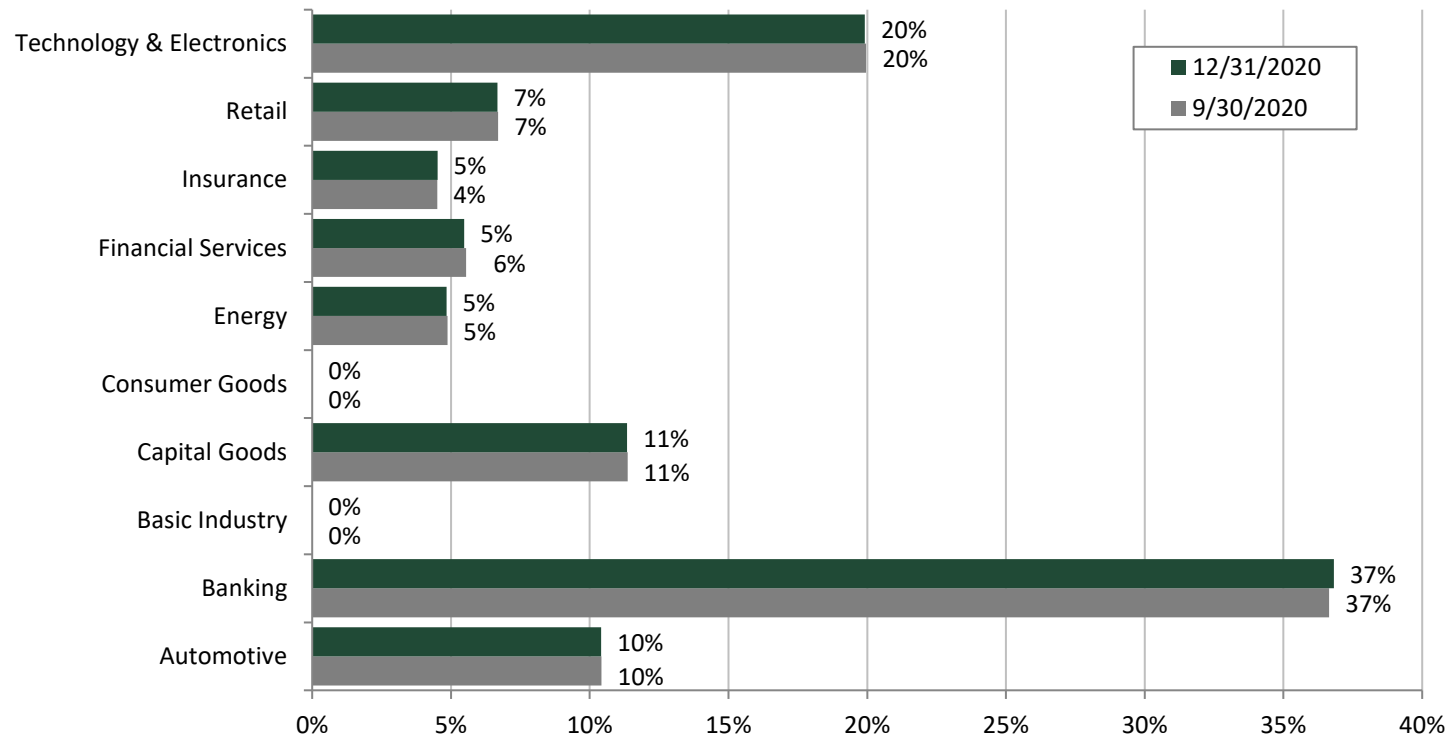
September 30, 2020



City of San Clemente Consolidated



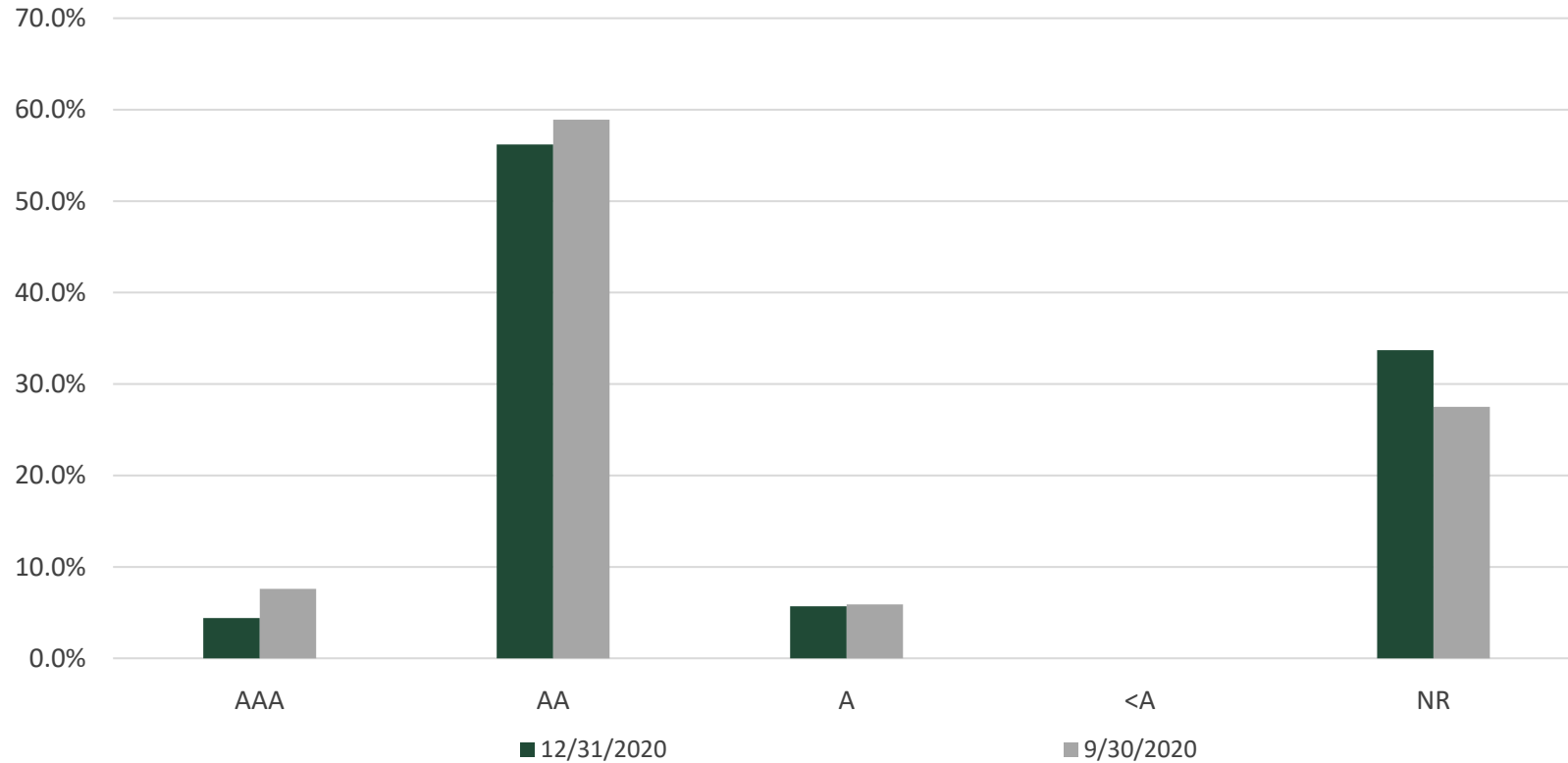
City of San Clemente Consolidated



Quality Distribution

As of December 31, 2020

City of San Clemente Consolidated December 31, 2020 vs. September 30, 2020



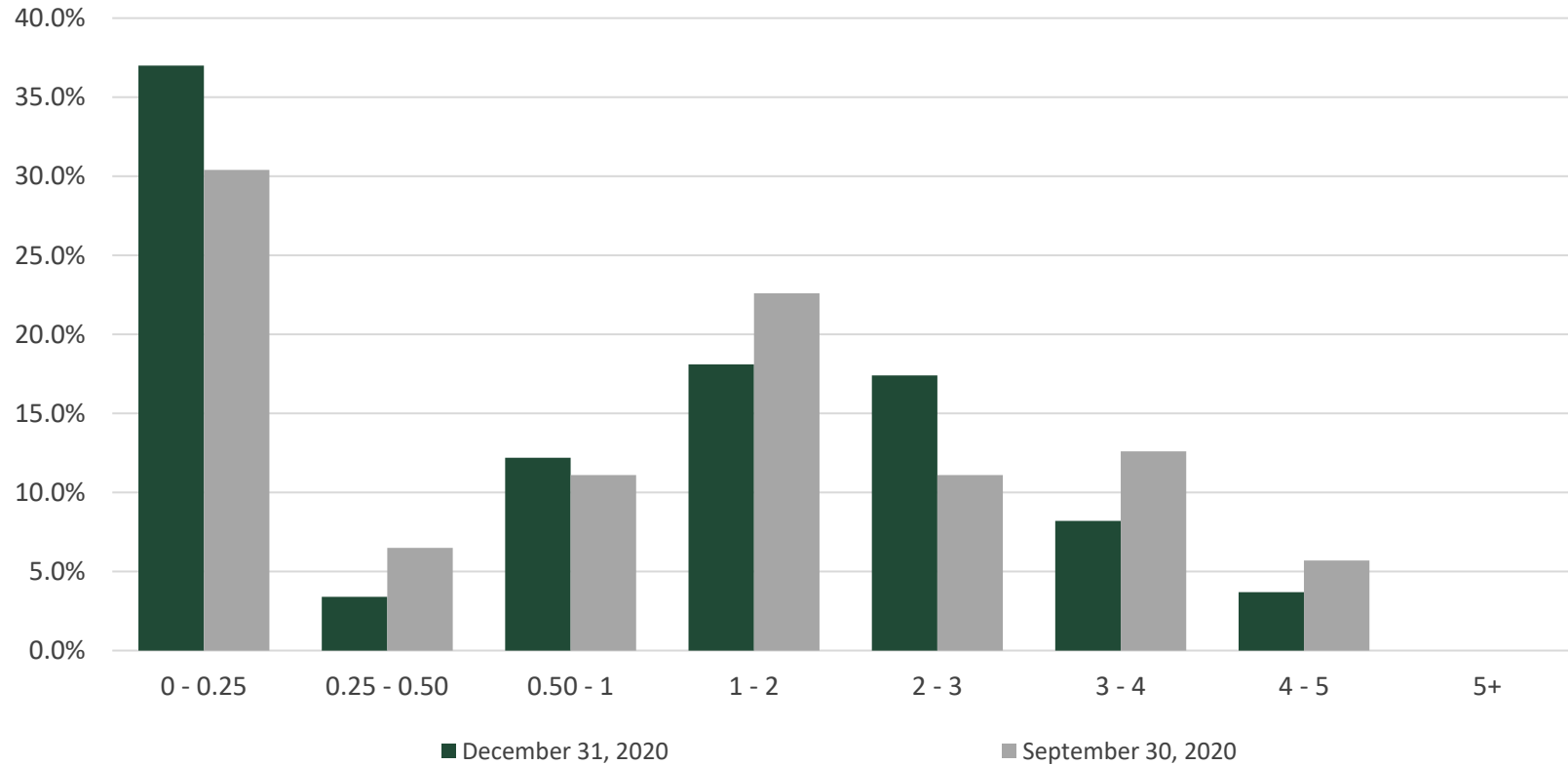
	AAA	AA	A	<A	NR
12/31/20	4.4%	56.2%	5.7%	0.0%	33.7%
09/30/20	7.6%	58.9%	5.9%	0.0%	27.5%

Source: S&P Ratings

Duration Distribution

As of December 31, 2020

City of San Clemente Consolidated
December 31, 2020 vs. September 30, 2020

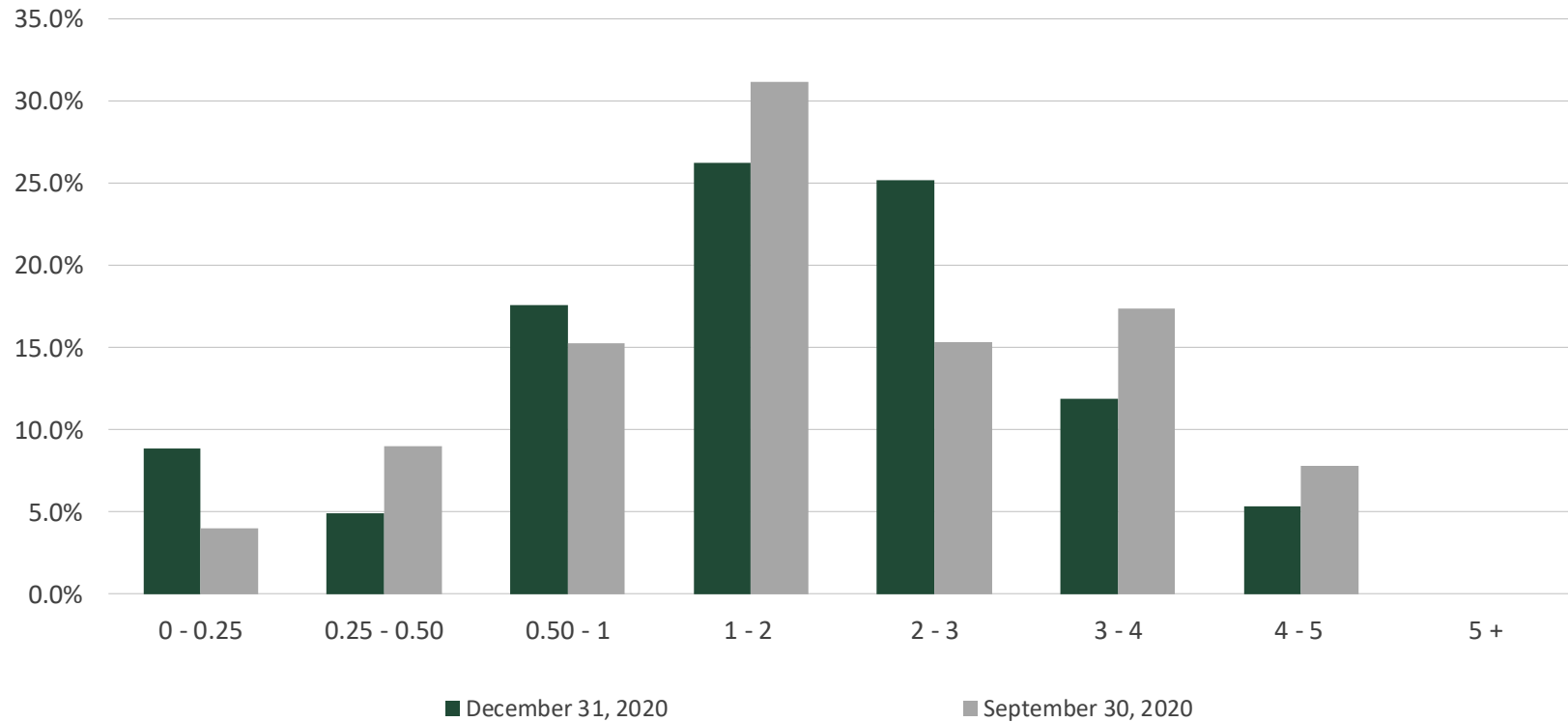


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
12/31/20	37.0%	3.4%	12.2%	18.1%	17.4%	8.2%	3.7%	0.0%
09/30/20	30.4%	6.5%	11.1%	22.6%	11.1%	12.6%	5.7%	0.0%

Duration Distribution

As of December 31, 2020

City of San Clemente Consolidated Not Including LAIF and Cash December 31, 2020 vs. September 30, 2020

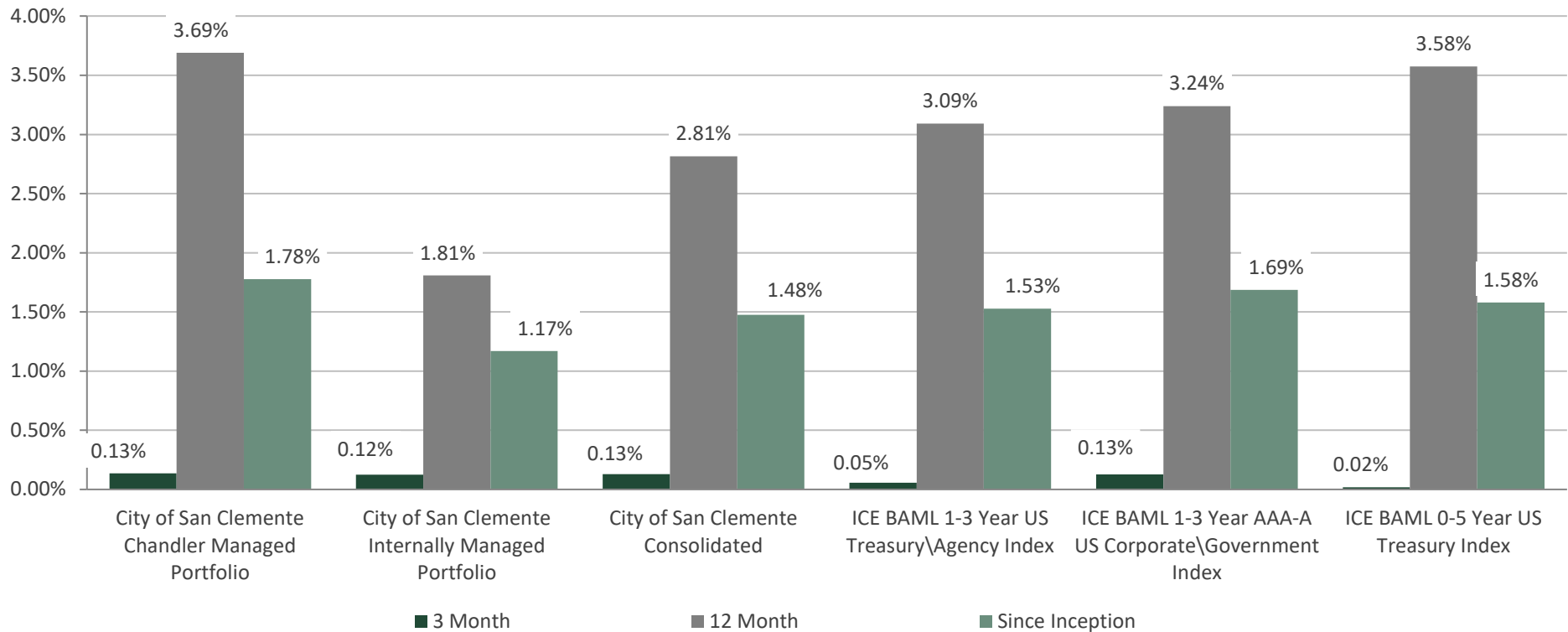


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 +
12/31/20	8.9%	4.9%	17.6%	26.2%	25.2%	11.9%	5.3%	0.0%
09/30/20	4.0%	9.0%	15.3%	31.2%	15.3%	17.4%	7.8%	0.0%

Total Return

As of December 31, 2020

City of San Clemente Consolidated



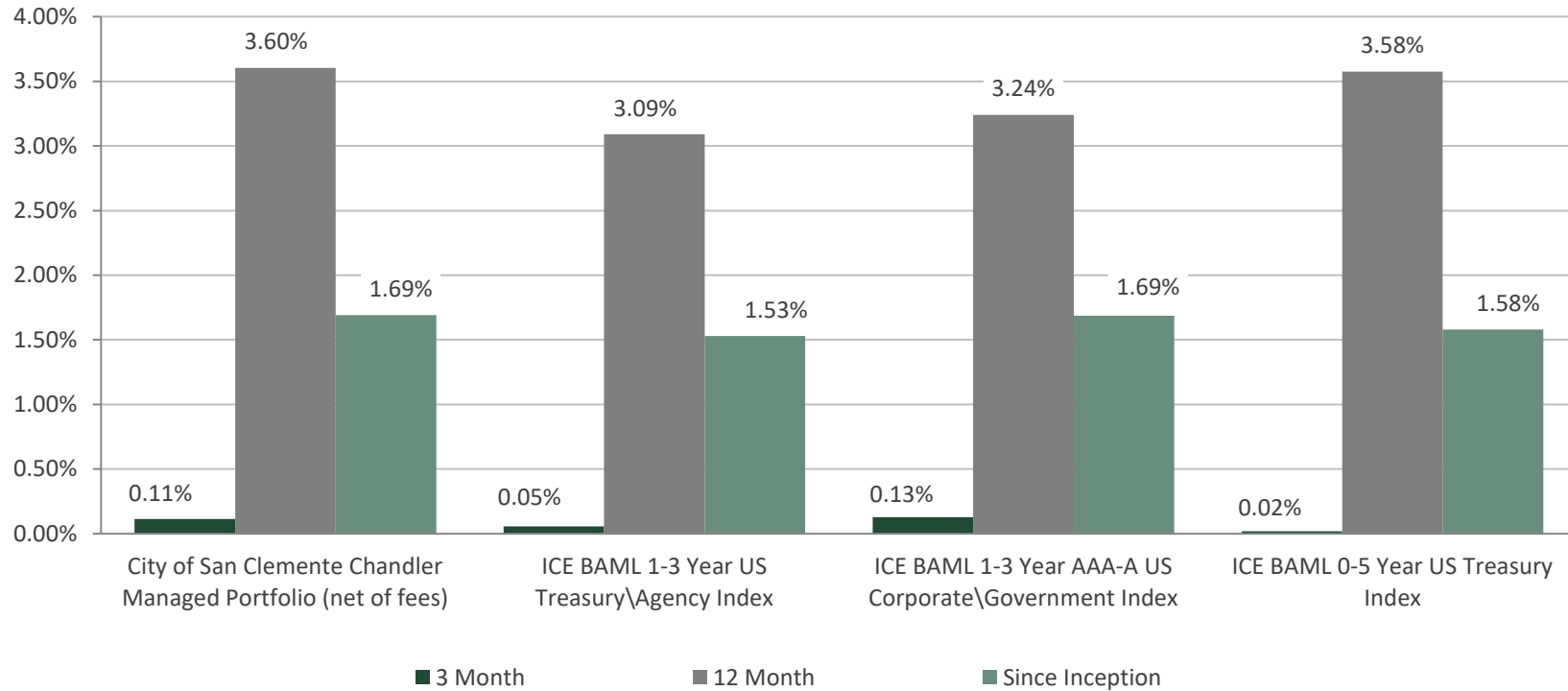
Portfolio Total Rate of Return as of 12/31/2020	3 Month	12 Month	Since Inception
City of San Clemente Chandler Managed Portfolio	0.13%	3.69%	1.78%
City of San Clemente Internally Managed Portfolio	0.12%	1.81%	1.17%
City of San Clemente Consolidated	0.13%	2.81%	1.48%
Benchmark Total Rate of Return	3 Month	12 Month	Since Inception
ICE BAML 1-3 Year US Treasury\Agency Index	0.05%	3.09%	1.53%
ICE BAML 1-3 Year AAA-A US Corporate\Government Index	0.13%	3.24%	1.69%
ICE BAML 0-5 Year US Treasury Index ¹	0.02%	3.58%	1.58%

¹ICE BAML 1-3 Yr US Treasury/Agency Index to 9/30/2019, thereafter ICE BAML 0-5 Yr US Treasury Index

Total Return (Net of Fees)

As of December 31, 2020

City of San Clemente Consolidated



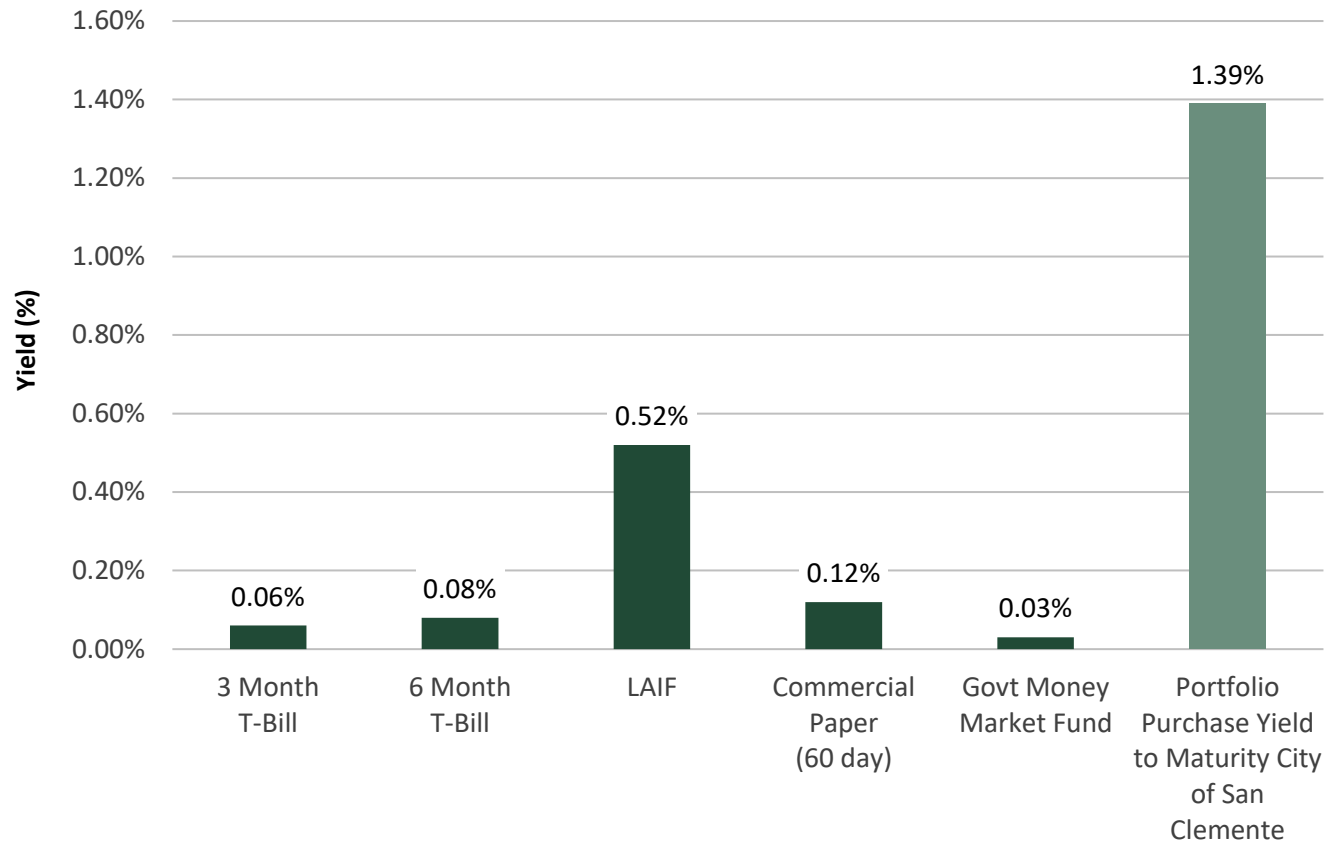
Portfolio Total Rate of Return as of 12/31/2020	3 Month	12 Month	Since Inception
City of San Clemente Chandler Managed Portfolio (net of fees)	0.11%	3.60%	1.69%
Benchmark Total Rate of Return	3 Month	12 Month	Since Inception
ICE BAML 1-3 Year US Treasury\Agency Index	0.05%	3.09%	1.53%
ICE BAML 1-3 Year AAA-A US Corporate\Government Index	0.13%	3.24%	1.69%
ICE BAML 0-5 Year US Treasury Index ¹	0.02%	3.58%	1.58%

¹ICE BAML 1-3 Yr US Treasury/Agency Index to 9/30/2019, thereafter ICE BAML 0-5 Yr US Treasury Index

Yield Comparison

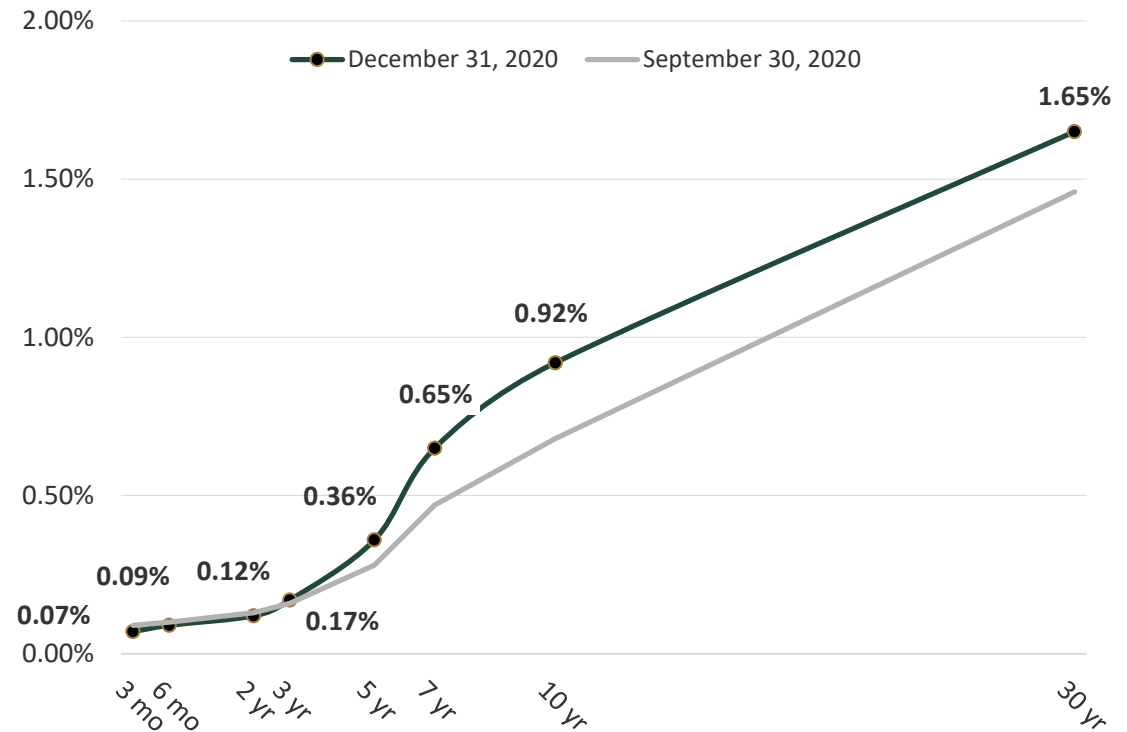
As of December 31, 2020

City of San Clemente Consolidated



September 30, 2020 and December 31, 2020

Term	9/30/2020	12/31/2020
3 Month	0.09%	0.07%
6 Month	0.10%	0.09%
2 Year	0.13%	0.12%
5 Year	0.28%	0.36%
10 Year	0.68%	0.92%
30 Year	1.46%	1.65%



Treasury yields were much lower on a year-over-year basis at 2020 year-end. The 3-month T-bill yield was down 149 basis points, the 2-year Treasury yield was down 145 basis points, and the 10-year Treasury yield was down 100 basis points, year-over-year. Yields declined precipitously in March 2020, with the Fed cutting rates by a total of 150 basis points and a flight to safe-haven assets driving down yields across the curve. The Fed has signaled plans to keep the front end of the Treasury yield curve anchored near zero for at least the next few years.

City of San Clemente Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	No limitation; 5 year max maturity	Complies
Agency Issues	75% maximum; 30% max per issuer; Agencies include: FHLB, FNMA, FHLMC, FFCB, TVA; 5 years max maturity	Complies
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 10% maximum; 5% max per issuer; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development ("IBRD"), the International Finance Corporation ("IFC") or the Inter-American Development Bank ("IADB")	Complies
Banker's Acceptances	A-1/P-1 short-term rated or higher by at least one NRSRO; 30% maximum; 5% max per issuer; 180 days max maturity; Banks may not be on "negative watch" by a NRSRO	Complies
Commercial Paper	A-1/P-1 short term rated or higher by at least one NRSRO; and "A2/A" long term rated (if any) or higher by at least one NRSRO; 15% maximum; 5% max per issuer; 10% max of the outstanding paper of an issuing corporation; 270 days max maturity; Organized and operating within the US; Issuing institutions must all have >\$500 million in total assets	Complies
Asset Backed Securities	"AA" rated or higher by a NRSRO; 10% maximum; 5% max per issuer; 5 years max maturity	Complies
Corporate Medium Term Notes	"A" rated category or better by at least one NRSRO (for corporate issues purchased by investment adviser hired by the City for credit evaluation process); "A2/A" rated category or higher for <3yrs maturity; and "Aa3/AA-" rated category or higher for >3yrs and <5yrs maturity (for corporate issues purchased by the Treasurer); 20% maximum (combined for corporates and NCDs in excess of FDIC limit); 3% max per issuer (combined for corporates and NCDs); 5 years max maturity; Issued by corporations organized and operating in the U.S.	Complies
Negotiable Certificates of Deposit (NCDs)	A-1/P-1 short-term rated or higher by at least one NRSRO; or "A2/A" rated category or higher by at least one NRSRO (if above the FDIC insured limit); Issuer must have an IDC ranking of "Excellent" or higher (when purchased in the City's internally managed portfolio); 20% maximum (combined for corporates and NCDs in excess of FDIC limit); 3% max per issuer (combined for corporates and NCDs); 3 years max maturity; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state licensed branch of a foreign bank.	Complies
Certificates of Deposits (CDs)/Bank/Time Deposits (TDs)	30% maximum; 5% max per issuer; 110% Collateralized or FDIC Insured; 5 years max maturity	Complies
Money Market Mutual Funds	"AAA" rated by two of 3 largest NRSROs; 20% maximum	Complies
Repurchase Agreements	30% maximum; 1 year max maturity	Complies
Local Agency Investment Fund (LAIF)	\$65 million limit or 50% maximum (60% max combined for LAIF and OCIP)	Complies
Orange County Investment Pool (OCIP)	\$15 million limit or 10% maximum (60% max combined for OCIP and LAIF)	Complies
Prohibited	Futures and Options; Inverse floaters; Ranges notes, Mortgage derived interest-only strips; Zero interest accrual securities; Purchasing/Selling securities on margin; Reverse Repurchase Agreements; Securities lending; Foreign currency denominated securities	Complies
Max per Issuer	No more than 5% in any single issuer, other than where the issuer is U.S. Government or its Agencies, or where security is Money Market Mutual Fund, LAIF, or unless otherwise specified in the investment policy	Complies
Max % Invested with Maturities greater than 2 years	No more than 50% of the portfolio invested with maturities greater than 2 years (unless matched to a specific requirement)	Complies
Maximum Maturity	5 years (unless matched to a specific requirement and approved by the City Council)	Complies



Section 3 | Consolidated Holdings

City of San Clemente Consolidated – Account #10202

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	28.32%
Government of United States	US Treasury	16.96%
Federal Home Loan Bank	Agency	12.84%
Federal Farm Credit Bank	Agency	9.29%
Federal Home Loan Mortgage Corp	Agency	8.91%
Federal National Mortgage Association	Agency	8.19%
Custodial Checking Account	Cash	1.44%
Dreyfus Treasury Money Market Fund	Money Market Fund FI	1.09%
US Bancorp	Corporate	0.74%
Apple Inc	Corporate	0.71%
Oracle Corp	Corporate	0.70%
Wal-Mart Stores	Corporate	0.70%
Inter-American Dev Bank	Supranational	0.69%
Intl Bank Recon and Development	Supranational	0.69%
IBM Corp	Corporate	0.68%
Deere & Company	Corporate	0.68%
Bank of New York	Corporate	0.68%
Toyota Motor Corp	Corporate	0.68%
Royal Bank of Canada	Negotiable CD	0.68%
Honda ABS	ABS	0.64%
Charles Schwab Corp/The	Corporate	0.57%
General Dynamics Corp	Corporate	0.51%
ChevronTexaco Corp	Corporate	0.51%
Berkshire Hathaway	Corporate	0.47%
Paccar Financial	Corporate	0.41%
Nissan ABS	ABS	0.39%
Capital One	Negotiable CD	0.35%
Morgan Stanley	Negotiable CD	0.34%
International Finance Corp	Supranational	0.26%
Toyota ABS	ABS	0.21%
Ally Bank	Negotiable CD	0.17%
CIT Bank NA	Negotiable CD	0.17%
Keesler Federal Credit Union	Negotiable CD	0.17%
Morton Community Bank	Negotiable CD	0.17%
TOTAL		100.00%

City of San Clemente Consolidated - Account #10202

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.010% Due 05/18/2022	107,012.09	05/22/2018 3.03%	107,009.76 107,011.28	100.83 0.33%	107,904.25 116.32	0.07% 892.97	NR / AAA AAA	1.38 0.31
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022	291,086.94	08/21/2018 2.98%	291,047.01 291,070.53	101.18 0.17%	294,534.87 238.53	0.20% 3,464.34	Aaa / NR AAA	1.64 0.43
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	535,000.00	08/20/2019 1.79%	534,995.56 534,997.52	101.63 0.30%	543,732.81 423.24	0.37% 8,735.29	Aaa / AAA NR	2.62 1.09
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	575,000.00	10/16/2019 1.94%	574,969.64 574,977.30	102.04 0.43%	586,727.13 493.22	0.39% 11,749.83	Aaa / AAA NR	3.54 1.35
89236XAC0	Toyota Auto Receivables 2020-D A3 0.350% Due 01/15/2025	310,000.00	10/06/2020 0.36%	309,942.25 309,945.22	99.98 0.36%	309,945.22 48.22	0.21% 0.00	NR / AAA AAA	4.04 1.94
TOTAL ABS		1,818,099.03	1.86%	1,818,001.85	0.33%	1,842,844.28 1,319.53	1.24% 24,842.43	Aaa / AAA Aaa	2.92 1.16
Agency									
313383ZU8	FHLB Note 3.000% Due 09/10/2021	1,400,000.00	09/13/2018 2.88%	1,404,606.00 1,401,062.92	101.99 0.12%	1,427,900.60 12,950.00	0.97% 26,837.68	Aaa / AA+ NR	0.69 0.68
313378JP7	FHLB Note 2.375% Due 09/10/2021	1,000,000.00	09/27/2019 1.66%	1,013,660.00 1,004,841.52	101.52 0.17%	1,015,205.00 7,322.92	0.69% 10,363.48	Aaa / AA+ AAA	0.69 0.69
3130A0EN6	FHLB Note 2.875% Due 12/10/2021	1,000,000.00	12/08/2017 2.13%	1,028,250.00 1,006,636.82	102.57 0.14%	1,025,691.00 1,677.08	0.69% 19,054.18	Aaa / AA+ NR	0.94 0.93
313376C94	FHLB Note 2.625% Due 12/10/2021	950,000.00	11/28/2018 2.98%	940,395.50 947,024.08	102.34 0.13%	972,258.50 1,454.69	0.65% 25,234.42	Aaa / AA+ AAA	0.94 0.93
31331XHX3	FFCB Note 5.050% Due 12/21/2021	1,000,000.00	09/20/2019 1.75%	1,072,560.00 1,031,210.50	104.70 0.21%	1,046,956.00 1,402.78	0.70% 15,745.50	Aaa / AA+ AAA	0.97 0.96
3135G0S38	FNMA Note 2.000% Due 01/05/2022	1,750,000.00	09/25/2017 1.84%	1,761,445.00 1,752,703.72	101.90 0.12%	1,783,302.50 17,111.11	1.21% 30,598.78	Aaa / AA+ AAA	1.01 1.00
3133ELHR8	FFCB Note 1.600% Due 01/21/2022	2,000,000.00	01/30/2020 1.47%	2,004,920.00 2,002,627.18	101.53 0.15%	2,030,680.00 14,222.22	1.37% 28,052.82	Aaa / AA+ AAA	1.06 1.04
313378WG2	FHLB Note 2.500% Due 03/11/2022	1,000,000.00	04/03/2018 2.64%	994,810.00 998,432.53	102.83 0.13%	1,028,302.00 7,638.89	0.70% 29,869.47	Aaa / AA+ NR	1.19 1.18
3133EHP2	FFCB Note 1.900% Due 03/11/2022	1,000,000.00	09/20/2019 1.70%	1,004,830.00 1,002,321.40	102.10 0.14%	1,020,977.00 5,805.56	0.69% 18,655.60	Aaa / AA+ AAA	1.19 1.18
3130AEBM1	FHLB Note 2.750% Due 06/10/2022	1,500,000.00	06/13/2018 2.84%	1,494,780.00 1,498,119.08	103.78 0.12%	1,556,731.50 2,406.25	1.05% 58,612.42	Aaa / AA+ NR	1.44 1.42

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3133EKYJ9	FFCB Note 1.850% Due 08/05/2022	2,000,000.00	08/13/2019	2,017,840.00	102.73	2,054,588.00	1.39%	Aaa / AA+	1.59
				1.54%	2,009,526.69	0.14%	15,005.56	45,061.31	AAA
3135G0W33	FNMA Note 1.375% Due 09/06/2022	1,000,000.00	09/20/2019	991,050.00	102.13	1,021,279.00	0.69%	Aaa / AA+	1.68
				1.69%	994,929.44	0.11%	4,392.36	26,349.56	AAA
313383WD9	FHLB Note 3.125% Due 09/09/2022	475,000.00	11/05/2018	475,394.25	105.03	498,891.08	0.34%	Aaa / AA+	1.69
				3.10%	475,173.10	0.14%	4,618.06	23,717.98	AAA
3133EKY91	FFCB Note 1.375% Due 10/11/2022	1,500,000.00	10/09/2019	1,496,040.00	102.17	1,532,559.00	1.03%	Aaa / AA+	1.78
				1.47%	1,497,658.69	0.15%	4,583.33	34,900.31	AAA
3133ELMD3	FFCB Callable Note Cont 2/10/2021 1.600% Due 02/10/2023	1,000,000.00	02/03/2020	1,000,000.00	100.14	1,001,361.00	0.68%	Aaa / AA+	2.11
				1.60%	1,000,000.00	0.34%	6,266.67	1,361.00	AAA
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	1,405,000.00	05/05/2020	1,404,409.90	100.51	1,412,213.27	0.95%	Aaa / AA+	2.34
				0.39%	1,404,538.93	0.16%	819.58	7,674.34	AAA
3133834G3	FHLB Note 2.125% Due 06/09/2023	1,500,000.00	06/10/2019	1,507,305.00	104.73	1,570,977.00	1.06%	Aaa / AA+	2.44
				2.00%	1,504,451.09	0.18%	1,947.92	66,525.91	NR
3137EAES4	FHLMC Note 0.250% Due 06/26/2023	1,200,000.00	06/24/2020	1,196,496.00	100.22	1,202,608.80	0.81%	Aaa / AA+	2.48
				0.35%	1,197,100.80	0.16%	41.67	5,508.00	AAA
3135G05G4	FNMA Note 0.250% Due 07/10/2023	1,305,000.00	07/08/2020	1,302,194.25	100.24	1,308,116.34	0.88%	Aaa / AA+	2.52
				0.32%	1,302,642.66	0.16%	1,549.69	5,473.68	AAA
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	1,500,000.00	08/30/2019	1,505,610.00	103.57	1,553,616.00	1.05%	Aaa / AA+	2.62
				1.50%	1,503,717.94	0.23%	9,133.33	49,898.06	AAA
3137EAEV7	FHLMC Note 0.250% Due 08/24/2023	1,500,000.00	09/24/2020	1,500,345.00	100.20	1,502,956.50	1.01%	Aaa / AA+	2.65
				0.24%	1,500,313.19	0.18%	1,354.17	2,643.31	AAA
313383YJ4	FHLB Note 3.375% Due 09/08/2023	1,300,000.00	10/30/2018	1,317,745.00	108.55	1,411,187.70	0.96%	Aaa / AA+	2.69
				3.07%	1,309,808.29	0.18%	13,771.88	101,379.41	NR
3137EAEW5	FHLMC Note 0.250% Due 09/08/2023	820,000.00	09/02/2020	819,729.40	100.19	821,593.26	0.55%	Aaa / AA+	2.69
				0.26%	819,758.70	0.18%	666.25	1,834.56	AAA
3137EAEE1	FHLMC Note 0.125% Due 10/16/2023	1,170,000.00	10/14/2020	1,165,635.90	99.93	1,169,199.72	0.79%	Aaa / AA+	2.79
				0.25%	1,165,942.78	0.15%	304.69	3,256.94	AAA
3137EAEE8	FHLMC Note 0.250% Due 11/06/2023	1,525,000.00	11/03/2020	1,523,627.50	100.08	1,526,290.15	1.03%	Aaa / AA+	2.85
				0.28%	1,523,698.88	0.22%	593.06	2,591.27	AAA
3134GVZE1	FHLMC Callable Note 1X 5/28/2021 0.450% Due 11/28/2023	1,000,000.00	05/28/2020	1,000,000.00	100.06	1,000,567.00	0.67%	Aaa / NR	2.91
				0.45%	1,000,000.00	0.31%	412.50	567.00	AAA
3137EAFA2	FHLMC Note 0.250% Due 12/04/2023	1,045,000.00	12/02/2020	1,043,965.45	100.11	1,046,113.97	0.70%	Aaa / AA+	2.93
				0.28%	1,043,991.90	0.21%	195.94	2,122.07	AAA
3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,150,000.00	12/14/2018	1,174,690.50	109.25	1,256,402.60	0.85%	Aaa / AA+	2.94
				2.91%	1,164,553.40	0.21%	2,479.69	91,849.20	AAA

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3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,000,000.00	09/20/2019	1,067,650.00	109.25	1,092,524.00	0.74%	Aaa / AA+	2.94
				1,047,047.50	0.21%	2,156.25	45,476.50	AAA	2.82
3133EJ3Q0	FFCB Note 2.875% Due 12/21/2023	1,500,000.00	01/30/2019	1,510,575.00	107.76	1,616,413.50	1.09%	Aaa / AA+	2.97
				1,506,422.02	0.25%	1,197.92	109,991.48	AAA	2.87
3135G0V34	FNMA Note 2.500% Due 02/05/2024	1,500,000.00	02/21/2019	1,491,795.00	107.11	1,606,596.00	1.09%	Aaa / AA+	3.10
				1,494,874.71	0.20%	15,208.33	111,721.29	AAA	2.97
3134GVZG6	FHLMC Callable Note 1X 2/26/2021 0.500% Due 02/26/2024	1,000,000.00	05/28/2020	1,000,000.00	100.05	1,000,535.00	0.67%	Aaa / NR	3.16
				1,000,000.00	0.15%	1,736.11	535.00	AAA	1.02
3130A0XE5	FHLB Note 3.250% Due 03/08/2024	1,450,000.00	03/18/2019	1,501,808.50	109.65	1,589,900.35	1.08%	Aaa / AA+	3.19
				1,483,150.59	0.21%	14,792.01	106,749.76	NR	3.03
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	850,000.00	06/27/2019	860,727.00	106.45	904,813.95	0.61%	Aaa / AA+	3.42
				857,435.08	0.27%	1,428.00	47,378.87	AAA	3.31
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	1,200,000.00	06/12/2019	1,249,680.00	109.16	1,309,885.20	0.88%	Aaa / AA+	3.45
				1,234,262.07	0.21%	1,629.17	75,623.13	NR	3.31
3135G0V75	FNMA Note 1.750% Due 07/02/2024	1,400,000.00	07/08/2019	1,389,024.00	105.29	1,474,076.80	1.00%	Aaa / AA+	3.50
				1,392,292.68	0.23%	12,181.94	81,784.12	AAA	3.38
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	1,500,000.00	09/13/2019	1,577,835.00	109.67	1,645,024.50	1.11%	Aaa / AA+	3.70
				1,557,650.81	0.25%	12,937.50	87,373.69	AAA	3.51
3135G0W66	FNMA Note 1.625% Due 10/15/2024	1,000,000.00	10/29/2019	995,300.00	105.41	1,054,133.00	0.71%	Aaa / AA+	3.79
				996,412.75	0.19%	3,430.56	57,720.25	AAA	3.68
3135G0X24	FNMA Note 1.625% Due 01/07/2025	1,000,000.00	03/24/2020	1,030,350.00	105.38	1,053,768.00	0.71%	Aaa / AA+	4.02
				1,025,456.52	0.28%	7,854.17	28,311.48	AAA	3.87
3133ELLK8	FFCB Callable Note Cont 2/4/2021 1.790% Due 02/04/2025	1,000,000.00	02/03/2020	1,000,000.00	100.12	1,001,191.00	0.68%	Aaa / AA+	4.10
				1,000,000.00	0.49%	7,309.17	1,191.00	AAA	0.09
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	1,500,000.00	03/03/2020	1,544,295.00	104.90	1,573,542.00	1.06%	Aaa / NR	4.12
				1,536,863.45	0.30%	8,687.50	36,678.55	AAA	3.98
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	1,500,000.00	04/07/2020	1,610,160.00	108.27	1,624,045.50	1.10%	Aaa / AA+	4.20
				1,593,767.51	0.39%	10,588.54	30,277.99	AAA	4.00
3135G03U5	FNMA Note 0.625% Due 04/22/2025	1,500,000.00	05/01/2020	1,501,305.00	101.18	1,517,632.50	1.02%	Aaa / AA+	4.31
				1,501,130.90	0.35%	1,796.88	16,501.60	AAA	4.25
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	1,300,000.00	08/11/2020	1,303,809.00	100.53	1,306,896.50	0.88%	Aaa / AA+	4.46
				1,303,503.42	0.38%	252.78	3,393.08	AAA	4.41

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3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	1,000,000.00	08/13/2020 0.47%	995,530.00 995,868.11	100.05 0.36%	1,000,528.00 1,645.83	0.67% 4,659.89	Aaa / AA+ AAA	4.56 4.51
TOTAL Agency		56,195,000.00	1.52%	56,792,178.15 56,588,924.35	0.21%	58,170,030.29 244,960.51	39.23% 1,581,105.94	Aaa / AA+ Aaa	2.60 2.37
Cash									
90CHECK\$1	Checking Deposit Bank Account	2,138,092.94	Various 0.00%	2,138,092.94 2,138,092.94	1.00 0.00%	2,138,092.94 0.00	1.44% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		2,138,092.94	0.00%	2,138,092.94	0.00%	0.00	0.00	NR	0.00
Corporate									
24422ETZ2	John Deere Capital Corp Note 2.350% Due 01/08/2021	1,000,000.00	07/16/2018 3.01%	984,270.00 999,878.33	100.02 1.42%	1,000,177.00 11,293.06	0.68% 298.67	A2 / A A	0.02 0.02
44932HAG8	IBM Credit Corp Note 2.650% Due 02/05/2021	1,000,000.00	Various 2.69%	998,873.00 999,963.18	100.20 0.50%	1,002,028.00 10,747.23	0.68% 2,064.82	A2 / A NR	0.10 0.09
084670BQ0	Berkshire Hathaway Callable Note Cont 2/15/2021 2.200% Due 03/15/2021	700,000.00	05/08/2017 2.05%	703,752.00 700,122.70	100.22 0.42%	701,516.20 4,534.44	0.47% 1,393.50	Aa2 / AA A+	0.20 0.12
89236TCZ6	Toyota Motor Credit Corp Note 1.900% Due 04/08/2021	1,000,000.00	05/16/2017 2.17%	989,910.00 999,310.75	100.42 0.33%	1,004,219.00 4,380.56	0.68% 4,908.25	A1 / A+ A+	0.27 0.27
06406FAA1	Bank of NY Mellon Corp Callable Note Cont 3/15/2021 2.500% Due 04/15/2021	1,000,000.00	03/05/2018 2.98%	985,850.00 998,703.44	100.45 0.30%	1,004,506.00 5,277.78	0.68% 5,802.56	A1 / A AA-	0.29 0.21
369550BE7	General Dynamics Corp Note 3.000% Due 05/11/2021	750,000.00	05/15/2018 3.25%	744,772.50 749,375.96	100.96 0.33%	757,224.75 3,125.00	0.51% 7,848.79	A2 / A NR	0.36 0.36
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.100% Due 05/16/2021	750,000.00	12/11/2017 2.28%	745,567.50 749,521.29	100.54 0.21%	754,086.00 1,968.75	0.51% 4,564.71	Aa2 / AA NR	0.37 0.29
808513AW5	Charles Schwab Corp Callable Note Cont 4/21/2021 3.250% Due 05/21/2021	845,000.00	Various 3.18%	846,689.65 845,177.63	100.90 0.31%	852,565.29 3,051.39	0.57% 7,387.66	A2 / A A	0.39 0.31
69371RP42	Paccar Financial Corp Note 3.150% Due 08/09/2021	600,000.00	08/06/2018 3.16%	599,814.00 599,962.66	101.71 0.32%	610,279.80 7,455.00	0.41% 10,317.14	A1 / A+ NR	0.61 0.60
68389XAP0	Oracle Corp Note 2.500% Due 10/15/2022	1,000,000.00	05/29/2019 2.63%	995,940.00 997,853.11	103.94 0.29%	1,039,434.00 5,277.78	0.70% 41,580.89	A3 / A A-	1.79 1.75
931142DU4	Wal-Mart Stores Callable Note Cont 11/15/2022 2.350% Due 12/15/2022	1,000,000.00	07/02/2018 3.21%	964,750.00 984,523.86	104.13 0.14%	1,041,255.00 1,044.44	0.70% 56,731.14	Aa2 / AA AA	1.96 1.84

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037833AK6	Apple Inc Note 2.400% Due 05/03/2023	1,000,000.00	04/11/2019 2.70%	988,520.00 993,386.77	104.90 0.30%	1,048,964.00 3,866.67	0.71% 55,577.23	Aa1 / AA+ NR	2.34 2.28
91159HHV5	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 02/05/2024	1,000,000.00	04/08/2019 2.88%	1,021,760.00 1,013,815.27	108.86 0.41%	1,088,633.00 13,687.50	0.74% 74,817.73	A1 / A+ A+	3.10 2.86
TOTAL Corporate		11,645,000.00	2.78%	11,570,468.65 11,631,594.95	0.41%	11,904,888.04 75,709.60	8.05% 273,293.09	A1 / A+ A+	0.99 0.93
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	42,114,168.53	Various 0.52%	42,114,168.53 42,114,168.53	1.00 0.52%	42,114,168.53 49,425.72	28.32% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		42,114,168.53	0.52%	42,114,168.53	0.52%	42,114,168.53 49,425.72	28.32% 0.00	NR / NR NR	0.00 0.00
Money Market Fund FI									
261908107	Dreyfus Trsy/Agcy Cash Management 521	84,807.27	Various 0.02%	84,807.27 84,807.27	1.00 0.02%	84,807.27 0.00	0.06% 0.00	Aaa / AAA NR	0.00 0.00
261908107	Dreyfus Trsy/Agcy Cash Management 521	1,531,399.37	Various 0.02%	1,531,399.37 1,531,399.37	1.00 0.02%	1,531,399.37 0.00	1.03% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund FI		1,616,206.64	0.02%	1,616,206.64	0.02%	1,616,206.64 0.00	1.09% 0.00	Aaa / AAA NR	0.00 0.00
Negotiable CD									
78012UVJ1	Royal Bank of Canada Yankee CD 1.000% Due 02/19/2021	1,000,000.00	04/20/2020 1.00%	1,000,000.00 1,000,000.00	100.12 0.17%	1,001,155.00 7,083.33	0.68% 1,155.00	P-1 / A-1+ F-1+	0.14 0.14
619165JA2	Morton Community Bank Negotiable CD 2.600% Due 08/27/2021	250,000.00	02/21/2019 2.61%	250,000.00 250,000.00	100.00 2.61%	250,000.00 71.23	0.17% 0.00	NR / NR NR	0.65 0.64
49254FAP1	Keesler Federal Credit Union Negotiable CD 3.050% Due 08/30/2021	250,000.00	02/21/2019 3.07%	250,000.00 250,000.00	100.00 3.07%	250,000.00 83.56	0.17% 0.00	NR / NR NR	0.66 0.65
61690ULA6	Morgan Stanley Bank NA Negotiable CD 1.900% Due 09/27/2021	250,000.00	09/26/2019 1.90%	250,000.00 250,000.00	100.00 1.90%	250,000.00 1,262.33	0.17% 0.00	NR / NR NR	0.74 0.73
61760A2F5	Morgan Stanley Private Bank Negotiable CD 1.900% Due 09/27/2021	250,000.00	09/26/2019 1.90%	250,000.00 250,000.00	100.00 1.90%	250,000.00 1,262.33	0.17% 0.00	NR / NR NR	0.74 0.73
14042RMT5	CAPITAL ONE Negotiable CD 2.150% Due 08/08/2022	250,000.00	08/13/2019 2.15%	250,000.00 250,000.00	103.32 0.08%	258,299.00 2,164.73	0.17% 8,299.00	NR / NR NR	1.60 1.57
14042TBP1	Capital One Bank USA NA Negotiable CD 2.150% Due 08/08/2022	250,000.00	08/13/2019 2.15%	250,000.00 250,000.00	103.32 0.08%	258,299.00 2,164.73	0.17% 8,299.00	NR / NR NR	1.60 1.57

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02007GLD3	Ally Bank Negotiable CD 2.000% Due 08/15/2022	250,000.00	08/13/2019 2.00%	250,000.00 250,000.00	103.11 0.08%	257,786.00 1,904.11	0.17% 7,786.00	NR / NR NR	1.62 1.59
12556LBB1	CIT BANK NA Negotiable CD 1.950% Due 08/23/2022	250,000.00	08/13/2019 1.95%	250,000.00 250,000.00	103.07 0.08%	257,682.00 1,749.66	0.17% 7,682.00	NR / NR NR	1.64 1.62
TOTAL Negotiable CD		3,000,000.00	1.81%	3,000,000.00	0.86%	17,746.01	33,221.00	Aaa / AAA Aaa	0.83 0.81
Supranational									
45950KCM0	International Finance Corp Note 2.250% Due 01/25/2021	380,000.00	01/18/2018 2.35%	378,882.80 379,975.54	100.13 0.35%	380,481.08 3,705.00	0.26% 505.54	Aaa / AAA NR	0.07 0.07
459058DY6	Intl. Bank Recon & Development Note 1.625% Due 02/10/2022	1,000,000.00	03/09/2018 2.72%	959,620.00 988,563.71	101.59 0.19%	1,015,910.00 6,364.58	0.69% 27,346.29	Aaa / AAA AAA	1.11 1.10
4581XOCN6	Inter-American Dev Bank Note 1.750% Due 04/14/2022	1,000,000.00	04/24/2018 2.92%	956,540.00 985,963.23	102.01 0.18%	1,020,147.00 3,743.06	0.69% 34,183.77	Aaa / AAA AAA	1.28 1.27
TOTAL Supranational		2,380,000.00	2.74%	2,354,502.48	0.21%	13,812.64	62,035.60	Aaa / AAA Aaa	1.02 1.01
US Treasury									
9128284B3	US Treasury Note 2.375% Due 03/15/2021	1,000,000.00	02/21/2019 2.51%	997,343.75 999,742.15	100.43 0.25%	1,004,338.00 7,085.64	0.68% 4,595.85	Aaa / AA+ AAA	0.20 0.20
912828Q37	US Treasury Note 1.250% Due 03/31/2021	950,000.00	Various 1.67%	935,309.83 949,066.58	100.26 0.18%	952,511.80 3,034.00	0.64% 3,445.22	Aaa / AA+ AAA	0.25 0.25
912828S27	US Treasury Note 1.125% Due 06/30/2021	1,300,000.00	Various 1.66%	1,273,357.88 1,296,683.80	100.50 0.12%	1,306,500.00 40.40	0.88% 9,816.20	Aaa / AA+ AAA	0.50 0.50
912828S76	US Treasury Note 1.125% Due 07/31/2021	1,000,000.00	07/30/2018 2.76%	953,281.25 991,013.99	100.59 0.12%	1,005,859.00 4,707.88	0.68% 14,845.01	Aaa / AA+ AAA	0.58 0.58
912828F6	US Treasury Note 1.125% Due 08/31/2021	1,000,000.00	11/22/2017 1.96%	969,687.50 994,668.88	100.68 0.10%	1,006,797.00 3,822.51	0.68% 12,128.12	Aaa / AA+ AAA	0.67 0.66
912828D72	US Treasury Note 2.000% Due 08/31/2021	1,000,000.00	03/01/2019 2.51%	987,656.25 996,720.98	101.25 0.11%	1,012,500.00 6,795.58	0.68% 15,779.02	Aaa / AA+ AAA	0.67 0.66
912828T34	US Treasury Note 1.125% Due 09/30/2021	1,500,000.00	07/21/2017 1.72%	1,464,321.43 1,493,652.99	100.75 0.12%	1,511,308.50 4,311.47	1.02% 17,655.51	Aaa / AA+ AAA	0.75 0.74
912828T34	US Treasury Note 1.125% Due 09/30/2021	1,000,000.00	09/20/2017 1.72%	976,875.00 995,724.00	100.75 0.12%	1,007,539.00 2,874.31	0.68% 11,815.00	Aaa / AA+ AAA	0.75 0.74
912828F21	US Treasury Note 2.125% Due 09/30/2021	1,000,000.00	03/27/2018 2.52%	986,875.00 997,217.46	101.49 0.13%	1,014,922.00 5,429.26	0.69% 17,704.54	Aaa / AA+ AAA	0.75 0.74

Holdings Report

As of December 31, 2020

City of San Clemente Consolidated - Account #10202

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828U65	US Treasury Note 1.750% Due 11/30/2021	1,550,000.00	Various 1.75%	1,550,050.11 1,550,010.19	101.48 0.13%	1,572,887.30 2,384.62	1.06% 22,877.11	Aaa / AA+ AAA	0.92 0.91
912828H86	US Treasury Note 1.500% Due 01/31/2022	650,000.00	08/25/2017 1.72%	643,806.87 648,487.15	101.48 0.13%	659,648.60 4,080.16	0.45% 11,161.45	Aaa / AA+ AAA	1.08 1.07
912828W55	US Treasury Note 1.875% Due 02/28/2022	1,300,000.00	11/29/2017 2.06%	1,290,351.56 1,297,368.61	102.03 0.13%	1,326,405.60 8,282.11	0.90% 29,036.99	Aaa / AA+ AAA	1.16 1.15
912828XW5	US Treasury Note 1.750% Due 06/30/2022	1,000,000.00	09/07/2018 2.80%	962,265.63 985,194.22	102.43 0.13%	1,024,336.00 48.34	0.69% 39,141.78	Aaa / AA+ AAA	1.50 1.49
9128287C8	US Treasury Note 1.750% Due 07/15/2022	1,000,000.00	08/13/2019 1.51%	1,006,835.94 1,003,587.75	102.50 0.13%	1,025,000.00 8,084.24	0.69% 21,412.25	Aaa / AA+ AAA	1.54 1.51
9128282P4	US Treasury Note 1.875% Due 07/31/2022	1,000,000.00	08/13/2019 1.51%	1,010,585.94 1,005,630.20	102.76 0.13%	1,027,617.00 7,846.47	0.70% 21,986.80	Aaa / AA+ AAA	1.58 1.56
912828L24	US Treasury Note 1.875% Due 08/31/2022	1,500,000.00	11/26/2019 1.58%	1,511,777.34 1,507,092.11	102.90 0.13%	1,543,476.00 9,556.28	1.04% 36,383.89	Aaa / AA+ AAA	1.67 1.63
912828L57	US Treasury Note 1.750% Due 09/30/2022	1,000,000.00	09/20/2017 1.84%	995,468.75 998,427.88	102.82 0.13%	1,028,242.00 4,471.15	0.69% 29,814.12	Aaa / AA+ AAA	1.75 1.72
912828M80	US Treasury Note 2.000% Due 11/30/2022	880,000.00	11/19/2019 1.60%	890,381.25 886,551.64	103.58 0.13%	911,521.60 1,547.25	0.61% 24,969.96	Aaa / AA+ AAA	1.92 1.88
912828R69	US Treasury Note 1.625% Due 05/31/2023	1,950,000.00	Various 1.84%	1,933,324.22 1,940,172.43	103.57 0.14%	2,019,544.80 2,785.71	1.36% 79,372.37	Aaa / AA+ AAA	2.41 2.37
912828V80	US Treasury Note 2.250% Due 01/31/2024	1,500,000.00	08/08/2019 1.57%	1,543,710.94 1,530,057.95	106.39 0.17%	1,595,859.00 14,123.64	1.08% 65,801.05	Aaa / AA+ AAA	3.08 2.97
912828X70	US Treasury Note 2.000% Due 04/30/2024	1,500,000.00	07/30/2019 1.86%	1,509,726.56 1,506,811.40	105.99 0.19%	1,589,883.00 5,138.12	1.07% 83,071.60	Aaa / AA+ AAA	3.33 3.23
TOTAL US Treasury		24,580,000.00	1.91%	24,392,993.00 24,573,882.36	0.14%	25,146,696.20 106,449.14	16.96% 572,813.84	Aaa / AA+ Aaa	1.40 1.38
TOTAL PORTFOLIO		145,486,567.14	1.39%	145,737,114.93 145,835,374.10	0.31%	148,382,686.00 509,423.15	100.00% 2,547,311.90	Aa1 / AA+ Aaa	1.41 1.28
TOTAL MARKET VALUE PLUS ACCRUALS						148,892,109.15			

Maturity Schedule

As of December 31, 2020

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
12/31/2020	Maturity	261908107	1,531,399.37	Dreyfus Trsy/Agcy Cash Management 521 0.017% Due 12/31/2020	1,531,399.37
12/31/2020	Maturity	261908107	84,807.27	Dreyfus Trsy/Agcy Cash Management 521 0.017% Due 12/31/2020	84,807.27
12/31/2020	Maturity	90CHECK\$1	2,138,092.94	Checking Deposit Bank Account Due 12/31/2020	2,138,092.94
12/31/2020	Maturity	90LAIF\$00	42,114,168.53	Local Agency Investment Fund State Pool 0.52% Due 12/31/2020	42,114,168.53
DEC 2020					45,868,468.11
01/08/2021	Maturity	24422ETZ2	1,000,000.00	John Deere Capital Corp Note 2.35% Due 1/8/2021	1,000,000.00
01/25/2021	Maturity	45950KCM0	380,000.00	International Finance Corp Note 2.25% Due 1/25/2021	380,000.00
JAN 2021					1,380,000.00
02/05/2021	Maturity	44932HAG8	1,000,000.00	IBM Credit Corp Note 2.65% Due 2/5/2021	1,000,000.00
02/19/2021	Maturity	78012UVJ1	1,000,000.00	Royal Bank of Canada Yankee CD 1% Due 2/19/2021	1,000,000.00
FEB 2021					2,000,000.00
03/15/2021	Maturity	084670BQ0	700,000.00	Berkshire Hathaway Callable Note Cont 2/15/2021 2.2% Due 3/15/2021	700,000.00
03/15/2021	Maturity	9128284B3	1,000,000.00	US Treasury Note 2.375% Due 3/15/2021	1,000,000.00
03/31/2021	Maturity	912828Q37	950,000.00	US Treasury Note 1.25% Due 3/31/2021	950,000.00
MAR 2021					2,650,000.00
04/08/2021	Maturity	89236TCZ6	1,000,000.00	Toyota Motor Credit Corp Note 1.9% Due 4/8/2021	1,000,000.00
04/15/2021	Maturity	06406FAA1	1,000,000.00	Bank of NY Mellon Corp Callable Note Cont 3/15/2021 2.5% Due 4/15/2021	1,000,000.00
APR 2021					2,000,000.00
05/11/2021	Maturity	369550BE7	750,000.00	General Dynamics Corp Note 3% Due 5/11/2021	750,000.00
05/16/2021	Maturity	166764BG4	750,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	750,000.00
05/21/2021	Maturity	808513AW5	845,000.00	Charles Schwab Corp Callable Note Cont 4/21/2021 3.25% Due 5/21/2021	845,000.00
MAY 2021					2,345,000.00
06/30/2021	Maturity	912828S27	1,300,000.00	US Treasury Note 1.125% Due 6/30/2021	1,300,000.00

Maturity Schedule

As of December 31, 2020

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
JUN 2021					1,300,000.00
07/31/2021	Maturity	912828S76	1,000,000.00	US Treasury Note 1.125% Due 7/31/2021	1,000,000.00
JUL 2021					1,000,000.00
08/09/2021	Maturity	69371RP42	600,000.00	Paccar Financial Corp Note 3.15% Due 8/9/2021	600,000.00
08/27/2021	Maturity	619165JA2	250,000.00	Morton Community Bank Negotiable CD 2.6% Due 8/27/2021	250,000.00
08/30/2021	Maturity	49254FAP1	250,000.00	Keesler Federal Credit Union Negotiable CD 3.05% Due 8/30/2021	250,000.00
08/31/2021	Maturity	9128282F6	1,000,000.00	US Treasury Note 1.125% Due 8/31/2021	1,000,000.00
08/31/2021	Maturity	912828D72	1,000,000.00	US Treasury Note 2% Due 8/31/2021	1,000,000.00
AUG 2021					3,100,000.00
09/10/2021	Maturity	313378JP7	1,000,000.00	FHLB Note 2.375% Due 9/10/2021	1,000,000.00
09/10/2021	Maturity	313383ZU8	1,400,000.00	FHLB Note 3% Due 9/10/2021	1,400,000.00
09/27/2021	Maturity	61690ULA6	250,000.00	Morgan Stanley Bank NA Negotiable CD 1.9% Due 9/27/2021	250,000.00
09/27/2021	Maturity	61760A2F5	250,000.00	Morgan Stanley Private Bank Negotiable CD 1.9% Due 9/27/2021	250,000.00
09/30/2021	Maturity	912828F21	1,000,000.00	US Treasury Note 2.125% Due 9/30/2021	1,000,000.00
09/30/2021	Maturity	912828T34	1,000,000.00	US Treasury Note 1.125% Due 9/30/2021	1,000,000.00
09/30/2021	Maturity	912828T34	1,500,000.00	US Treasury Note 1.125% Due 9/30/2021	1,500,000.00
SEP 2021					6,400,000.00
11/30/2021	Maturity	912828U65	1,550,000.00	US Treasury Note 1.75% Due 11/30/2021	1,550,000.00
NOV 2021					1,550,000.00
12/10/2021	Maturity	313376C94	950,000.00	FHLB Note 2.625% Due 12/10/2021	950,000.00
12/10/2021	Maturity	3130A0EN6	1,000,000.00	FHLB Note 2.875% Due 12/10/2021	1,000,000.00
12/21/2021	Maturity	31331XHX3	1,000,000.00	FFCB Note 5.05% Due 12/21/2021	1,000,000.00
DEC 2021					2,950,000.00
01/05/2022	Maturity	3135G0S38	1,750,000.00	FNMA Note 2% Due 1/5/2022	1,750,000.00

Maturity Schedule

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City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
01/21/2022	Maturity	3133ELHR8	2,000,000.00	FFCB Note 1.6% Due 1/21/2022	2,000,000.00
01/31/2022	Maturity	912828H86	650,000.00	US Treasury Note 1.5% Due 1/31/2022	650,000.00
JAN 2022					4,400,000.00
02/10/2022	Maturity	459058DY6	1,000,000.00	Intl. Bank Recon & Development Note 1.625% Due 2/10/2022	1,000,000.00
02/28/2022	Maturity	912828W55	1,300,000.00	US Treasury Note 1.875% Due 2/28/2022	1,300,000.00
FEB 2022					2,300,000.00
03/11/2022	Maturity	313378WG2	1,000,000.00	FHLB Note 2.5% Due 3/11/2022	1,000,000.00
03/11/2022	Maturity	3133EHP2	1,000,000.00	FFCB Note 1.9% Due 3/11/2022	1,000,000.00
MAR 2022					2,000,000.00
04/14/2022	Maturity	4581X0CN6	1,000,000.00	Inter-American Dev Bank Note 1.75% Due 4/14/2022	1,000,000.00
APR 2022					1,000,000.00
05/18/2022	Maturity	43814UAG4	107,012.09	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	107,012.09
MAY 2022					107,012.09
06/10/2022	Maturity	3130AEBM1	1,500,000.00	FHLB Note 2.75% Due 6/10/2022	1,500,000.00
06/30/2022	Maturity	912828XW5	1,000,000.00	US Treasury Note 1.75% Due 6/30/2022	1,000,000.00
JUN 2022					2,500,000.00
07/15/2022	Maturity	9128287C8	1,000,000.00	US Treasury Note 1.75% Due 7/15/2022	1,000,000.00
07/31/2022	Maturity	9128282P4	1,000,000.00	US Treasury Note 1.875% Due 7/31/2022	1,000,000.00
JUL 2022					2,000,000.00
08/05/2022	Maturity	3133EKYJ9	2,000,000.00	FFCB Note 1.85% Due 8/5/2022	2,000,000.00
08/08/2022	Maturity	14042RMT5	250,000.00	CAPITAL ONE Negotiable CD 2.15% Due 8/8/2022	250,000.00
08/08/2022	Maturity	14042TBP1	250,000.00	Capital One Bank USA NA Negotiable CD 2.15% Due 8/8/2022	250,000.00
08/15/2022	Maturity	02007GLD3	250,000.00	Ally Bank Negotiable CD 2% Due 8/15/2022	250,000.00

Maturity Schedule

As of December 31, 2020

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
08/22/2022	Maturity	43815HAC1	291,086.94	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	291,086.94
08/23/2022	Maturity	12556LBB1	250,000.00	CIT BANK NA Negotiable CD 1.95% Due 8/23/2022	250,000.00
08/31/2022	Maturity	912828L24	1,500,000.00	US Treasury Note 1.875% Due 8/31/2022	1,500,000.00
AUG 2022					4,791,086.94
09/06/2022	Maturity	3135G0W33	1,000,000.00	FNMA Note 1.375% Due 9/6/2022	1,000,000.00
09/09/2022	Maturity	313383WD9	475,000.00	FHLB Note 3.125% Due 9/9/2022	475,000.00
09/30/2022	Maturity	912828L57	1,000,000.00	US Treasury Note 1.75% Due 9/30/2022	1,000,000.00
SEP 2022					2,475,000.00
10/11/2022	Maturity	3133EKY91	1,500,000.00	FFCB Note 1.375% Due 10/11/2022	1,500,000.00
10/15/2022	Maturity	68389XAP0	1,000,000.00	Oracle Corp Note 2.5% Due 10/15/2022	1,000,000.00
OCT 2022					2,500,000.00
11/30/2022	Maturity	912828M80	880,000.00	US Treasury Note 2% Due 11/30/2022	880,000.00
NOV 2022					880,000.00
12/15/2022	Maturity	931142DU4	1,000,000.00	Wal-Mart Stores Callable Note Cont 11/15/2022 2.35% Due 12/15/2022	1,000,000.00
DEC 2022					1,000,000.00
02/10/2023	Maturity	3133ELMD3	1,000,000.00	FFCB Callable Note Cont 2/10/2021 1.6% Due 2/10/2023	1,000,000.00
FEB 2023					1,000,000.00
05/03/2023	Maturity	037833AK6	1,000,000.00	Apple Inc Note 2.4% Due 5/3/2023	1,000,000.00
05/05/2023	Maturity	3137EAER6	1,405,000.00	FHLMC Note 0.375% Due 5/5/2023	1,405,000.00
05/31/2023	Maturity	912828R69	1,950,000.00	US Treasury Note 1.625% Due 5/31/2023	1,950,000.00
MAY 2023					4,355,000.00
06/09/2023	Maturity	3133834G3	1,500,000.00	FHLB Note 2.125% Due 6/9/2023	1,500,000.00
06/26/2023	Maturity	3137EAES4	1,200,000.00	FHLMC Note 0.25% Due 6/26/2023	1,200,000.00

Maturity Schedule

As of December 31, 2020

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
JUN 2023					2,700,000.00
07/10/2023	Maturity	3135G05G4	1,305,000.00	FNMA Note 0.25% Due 7/10/2023	1,305,000.00
JUL 2023					1,305,000.00
08/14/2023	Maturity	3133EKZK5	1,500,000.00	FFCB Note 1.6% Due 8/14/2023	1,500,000.00
08/15/2023	Maturity	43815NAC8	535,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	535,000.00
08/24/2023	Maturity	3137EAEV7	1,500,000.00	FHLMC Note 0.25% Due 8/24/2023	1,500,000.00
AUG 2023					3,535,000.00
09/08/2023	Maturity	3137EAEW5	820,000.00	FHLMC Note 0.25% Due 9/8/2023	820,000.00
09/08/2023	Maturity	313383YJ4	1,300,000.00	FHLB Note 3.375% Due 9/8/2023	1,300,000.00
SEP 2023					2,120,000.00
10/16/2023	Maturity	3137EAEY1	1,170,000.00	FHLMC Note 0.125% Due 10/16/2023	1,170,000.00
OCT 2023					1,170,000.00
11/06/2023	Maturity	3137EAEZ8	1,525,000.00	FHLMC Note 0.25% Due 11/6/2023	1,525,000.00
11/28/2023	Maturity	3134GVZE1	1,000,000.00	FHLMC Callable Note 1X 5/28/2021 0.45% Due 11/28/2023	1,000,000.00
NOV 2023					2,525,000.00
12/04/2023	Maturity	3137EAF2	1,045,000.00	FHLMC Note 0.25% Due 12/4/2023	1,045,000.00
12/08/2023	Maturity	3130A0F70	1,150,000.00	FHLB Note 3.375% Due 12/8/2023	1,150,000.00
12/08/2023	Maturity	3130A0F70	1,000,000.00	FHLB Note 3.375% Due 12/8/2023	1,000,000.00
12/21/2023	Maturity	3133EJ3Q0	1,500,000.00	FFCB Note 2.875% Due 12/21/2023	1,500,000.00
DEC 2023					4,695,000.00
01/31/2024	Maturity	912828V80	1,500,000.00	US Treasury Note 2.25% Due 1/31/2024	1,500,000.00
JAN 2024					1,500,000.00
02/05/2024	Maturity	3135G0V34	1,500,000.00	FNMA Note 2.5% Due 2/5/2024	1,500,000.00
02/05/2024	Maturity	91159HHV5	1,000,000.00	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 2/5/2024	1,000,000.00

Maturity Schedule

As of December 31, 2020

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
02/26/2024	Maturity	3134GVZG6	1,000,000.00	FHLMC Callable Note 1X 2/26/2021 0.5% Due 2/26/2024	1,000,000.00
FEB 2024					3,500,000.00
03/08/2024	Maturity	3130A0XE5	1,450,000.00	FHLB Note 3.25% Due 3/8/2024	1,450,000.00
MAR 2024					1,450,000.00
04/30/2024	Maturity	912828X70	1,500,000.00	US Treasury Note 2% Due 4/30/2024	1,500,000.00
APR 2024					1,500,000.00
06/03/2024	Maturity	3133EKNX0	850,000.00	FFCB Note 2.16% Due 6/3/2024	850,000.00
06/14/2024	Maturity	3130A1XJ2	1,200,000.00	FHLB Note 2.875% Due 6/14/2024	1,200,000.00
JUN 2024					2,050,000.00
07/02/2024	Maturity	3135G0V75	1,400,000.00	FNMA Note 1.75% Due 7/2/2024	1,400,000.00
07/15/2024	Maturity	65479JAD5	575,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	575,000.00
JUL 2024					1,975,000.00
09/13/2024	Maturity	3130A2UW4	1,500,000.00	FHLB Note 2.875% Due 9/13/2024	1,500,000.00
SEP 2024					1,500,000.00
10/15/2024	Maturity	3135G0W66	1,000,000.00	FNMA Note 1.625% Due 10/15/2024	1,000,000.00
OCT 2024					1,000,000.00
01/07/2025	Maturity	3135G0X24	1,000,000.00	FNMA Note 1.625% Due 1/7/2025	1,000,000.00
01/15/2025	Maturity	89236XAC0	310,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	310,000.00
JAN 2025					1,310,000.00
02/04/2025	Maturity	3133ELLK8	1,000,000.00	FFCB Callable Note Cont 2/4/2021 1.79% Due 2/4/2025	1,000,000.00
02/12/2025	Maturity	3137EAEP0	1,500,000.00	FHLMC Note 1.5% Due 2/12/2025	1,500,000.00
FEB 2025					2,500,000.00
03/14/2025	Maturity	3130A4CH3	1,500,000.00	FHLB Note 2.375% Due 3/14/2025	1,500,000.00

Maturity Schedule

As of December 31, 2020

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
MAR 2025					1,500,000.00
04/22/2025	Maturity	3135G03U5	1,500,000.00	FNMA Note 0.625% Due 4/22/2025	1,500,000.00
APR 2025					1,500,000.00
06/17/2025	Maturity	3135G04Z3	1,300,000.00	FNMA Note 0.5% Due 6/17/2025	1,300,000.00
JUN 2025					1,300,000.00
07/21/2025	Maturity	3137EAEU9	1,000,000.00	FHLMC Note 0.375% Due 7/21/2025	1,000,000.00
JUL 2025					1,000,000.00
TOTAL					145,486,567.14

Transaction Ledger

As of December 31, 2020

City of San Clemente Consolidated - Account #10202

September 30, 2020 through December 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/13/2020	89236XACO	310,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due: 01/15/2025	99.981	0.36%	309,942.25	0.00	309,942.25	0.00
Purchase	10/15/2020	90LAIF\$00	71,146.87	Local Agency Investment Fund State Pool	1.000	0.66%	71,146.87	0.00	71,146.87	0.00
Purchase	10/16/2020	3137EAEY1	1,170,000.00	FHLMC Note 0.125% Due: 10/16/2023	99.627	0.25%	1,165,635.90	0.00	1,165,635.90	0.00
Purchase	11/05/2020	3137EAEZ8	1,525,000.00	FHLMC Note 0.25% Due: 11/06/2023	99.910	0.28%	1,523,627.50	0.00	1,523,627.50	0.00
Purchase	12/04/2020	3137EAFA2	1,045,000.00	FHLMC Note 0.25% Due: 12/04/2023	99.901	0.28%	1,043,965.45	0.00	1,043,965.45	0.00
Subtotal			4,121,146.87				4,114,317.97	0.00	4,114,317.97	0.00
Security Contribution	10/27/2020	90LAIF\$00	4,100,000.00	Local Agency Investment Fund State Pool	1.000		4,100,000.00	0.00	4,100,000.00	0.00
Security Contribution	11/16/2020	90LAIF\$00	3,800,000.00	Local Agency Investment Fund State Pool	1.000		3,800,000.00	0.00	3,800,000.00	0.00
Security Contribution	11/30/2020	90LAIF\$00	1,900,000.00	Local Agency Investment Fund State Pool	1.000		1,900,000.00	0.00	1,900,000.00	0.00
Security Contribution	12/04/2020	90LAIF\$00	1,000,000.00	Local Agency Investment Fund State Pool	1.000		1,000,000.00	0.00	1,000,000.00	0.00
Security Contribution	12/23/2020	90LAIF\$00	8,000,000.00	Local Agency Investment Fund State Pool	1.000		8,000,000.00	0.00	8,000,000.00	0.00

Transaction Ledger

As of December 31, 2020

City of San Clemente Consolidated - Account #10202

September 30, 2020 through December 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Contribution	12/29/2020	90LAIF\$00	2,400,000.00	Local Agency Investment Fund State Pool	1.000		2,400,000.00	0.00	2,400,000.00	0.00
Subtotal			21,200,000.00				21,200,000.00	0.00	21,200,000.00	0.00
TOTAL ACQUISITIONS			25,321,146.87				25,314,317.97	0.00	25,314,317.97	0.00
DISPOSITIONS										
Maturity	10/15/2020	9128282Z2	1,000,000.00	US Treasury Note 1.625% Due: 10/15/2020	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	10/31/2020	912828L99	1,000,000.00	US Treasury Note 1.375% Due: 10/31/2020	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	11/30/2020	912828M98	1,300,000.00	US Treasury Note 1.625% Due: 11/30/2020	100.000		1,300,000.00	0.00	1,300,000.00	0.00
Maturity	12/31/2020	912828N48	700,000.00	US Treasury Note 1.75% Due: 12/31/2020	100.000		700,000.00	0.00	700,000.00	0.00
Subtotal			4,000,000.00				4,000,000.00	0.00	4,000,000.00	0.00
Security Withdrawal	10/09/2020	90LAIF\$00	1,500,000.00	Local Agency Investment Fund State Pool	1.000		1,500,000.00	0.00	1,500,000.00	0.00
Security Withdrawal	11/06/2020	90LAIF\$00	1,900,000.00	Local Agency Investment Fund State Pool	1.000		1,900,000.00	0.00	1,900,000.00	0.00
Security Withdrawal	11/20/2020	90LAIF\$00	500,000.00	Local Agency Investment Fund State Pool	1.000		500,000.00	0.00	500,000.00	0.00
Security Withdrawal	12/10/2020	90LAIF\$00	5,600,000.00	Local Agency Investment Fund State Pool	1.000		5,600,000.00	0.00	5,600,000.00	0.00

Transaction Ledger

As of December 31, 2020

City of San Clemente Consolidated - Account #10202

September 30, 2020 through December 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	12/18/2020	90LAIF\$00	1,200,000.00	Local Agency Investment Fund State Pool	1.000		1,200,000.00	0.00	1,200,000.00	0.00
Subtotal			10,700,000.00				10,700,000.00	0.00	10,700,000.00	0.00
TOTAL DISPOSITIONS			14,700,000.00				14,700,000.00	0.00	14,700,000.00	0.00



Section 4 | Appendix A: Chandler Managed Portfolio

Investment Objectives

The investment objectives of the City of San Clemente are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements; and third, to earn a commensurate rate of return consistent with the constraints imposed by the safety and liquidity objectives.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return over a market cycle that equals or exceeds the market index — the ICE BAML Index of 1-3 Year US Treasury and Agency Index.

Strategy

In order to achieve this objective, the portfolio invests in high-quality securities that comply with the investment policy and all regulations governing the funds.

Portfolio Characteristics

As of December 31, 2020

City of San Clemente Chandler Managed Portfolio

	12/31/2020		9/30/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.24	2.14	2.24
Average Modified Duration	2.18	2.04	2.14
Average Purchase Yield	n/a	1.78%	1.83%
Average Market Yield	0.18%	0.22%	0.24%
Average Quality**	AAA	AA+/Aa1	AA+/Aa1
Total Market Value		81,971,962	81,862,312

*ICE BAML 0-5 Year US Treasury Index

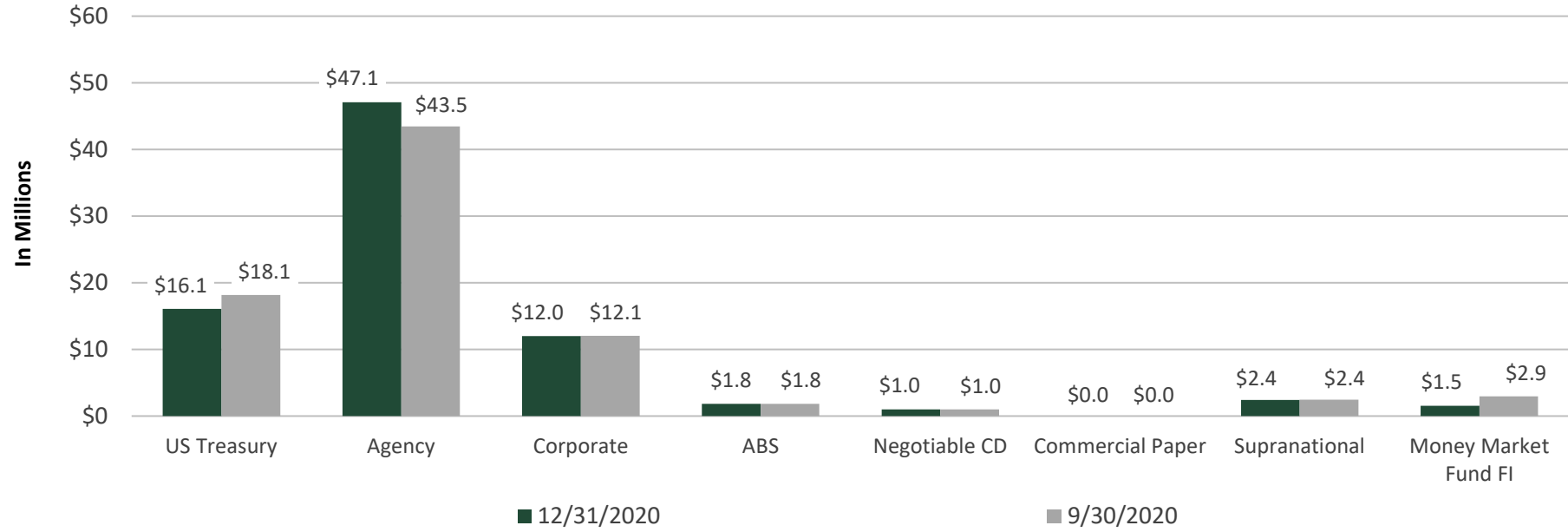
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Portfolio Characteristics

As of December 31, 2020

City of San Clemente Chandler Managed Portfolio

Sector	Market Value 12/31/2020	Market Value 9/30/2020	Yield to Maturity 12/31/2020	Effective Duration 12/31/2020	Change
US Treasury	16,069,214	18,148,602	0.14	1.63	(2,079,387)
Agency	47,107,998	43,462,506	0.21	2.66	3,645,491
Corporate	11,980,598	12,050,387	0.41	0.93	(69,789)
ABS	1,844,164	1,827,625	0.33	1.16	16,539
Negotiable CD	1,008,238	1,004,528	0.17	0.14	3,711
Commercial Paper	-	-	-	-	-
Supranational	2,430,351	2,436,554	0.21	1.01	(6,204)
Money Market Fund FI	1,531,399	2,932,111	0.02	-	(1,400,711)
TOTAL	81,971,962	81,862,312	0.22	2.04	109,650



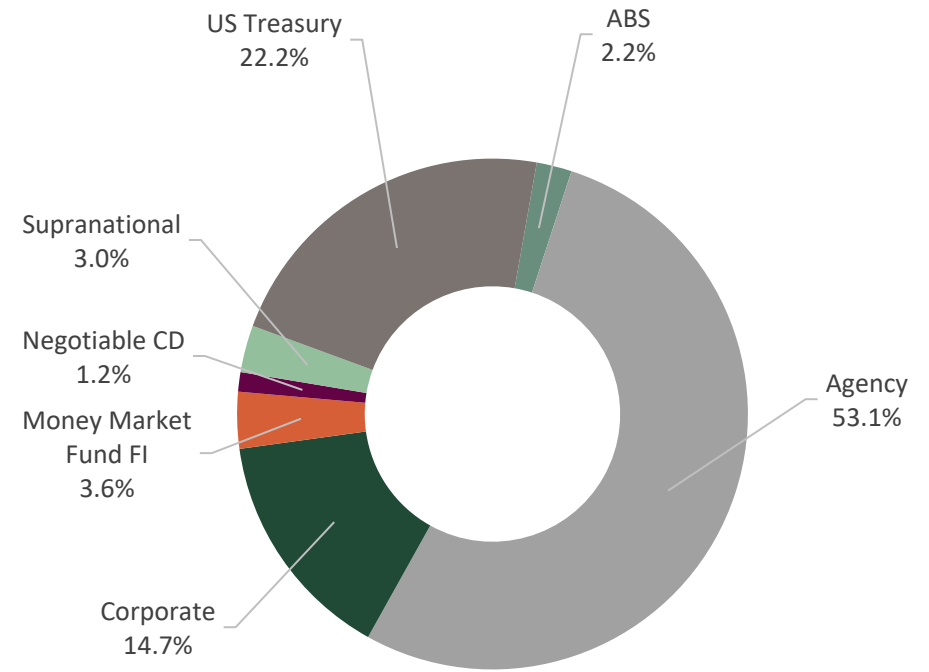
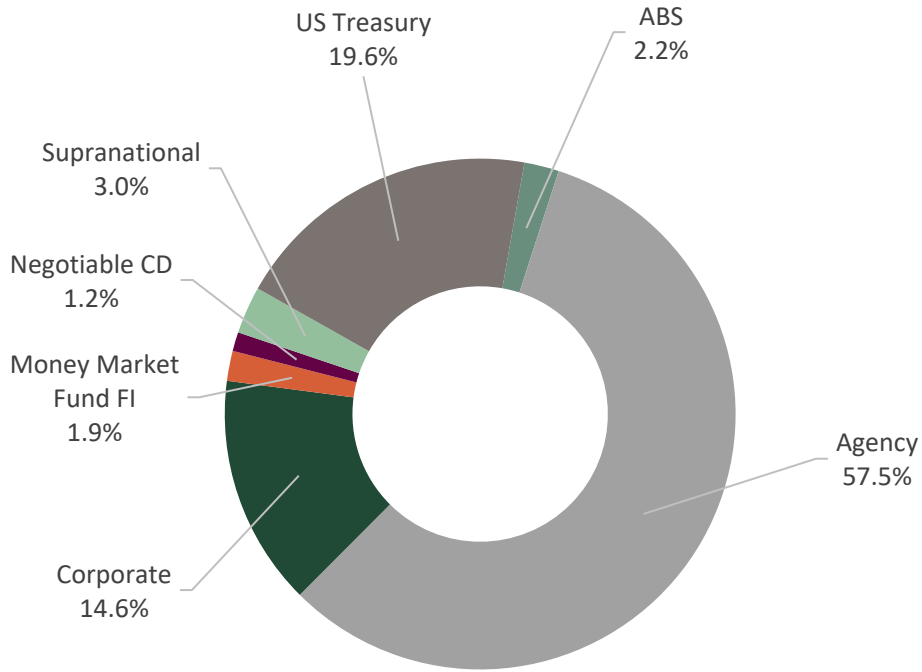
Sector Distribution

As of December 31, 2020

City of San Clemente Chandler Managed Portfolio

December 31, 2020

September 30, 2020



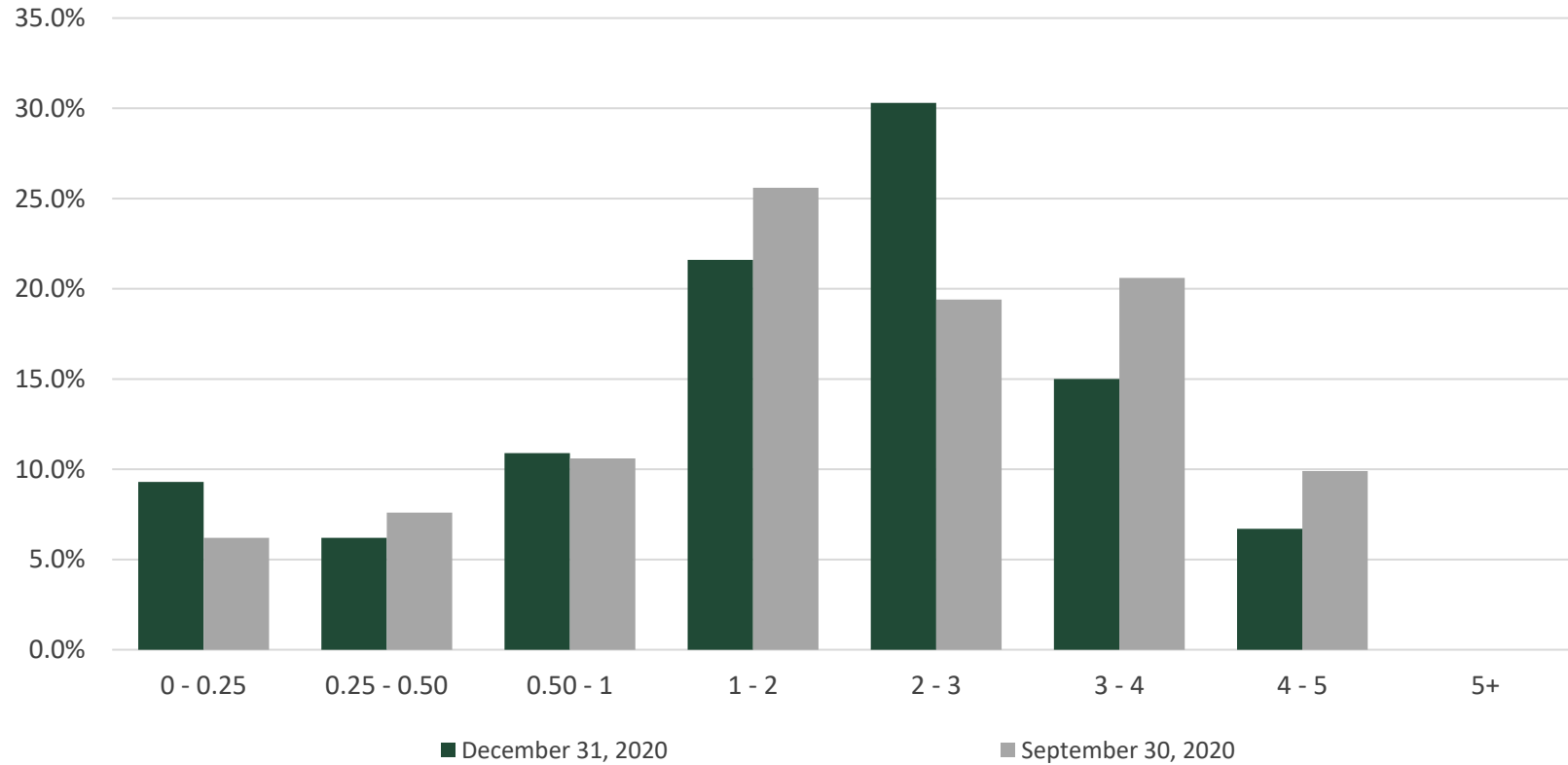
City of San Clemente Chandler Managed Portfolio – Account #10200

Issue Name	Investment Type	% Portfolio
Federal Home Loan Bank	Agency	20.75%
Government of United States	US Treasury	19.60%
Federal Home Loan Mortgage Corp	Agency	13.75%
Federal National Mortgage Association	Agency	13.62%
Federal Farm Credit Bank	Agency	9.36%
Dreyfus Treasury Money Market Fund	Money Market Fund FI	1.87%
US Bancorp	Corporate	1.34%
Apple Inc	Corporate	1.28%
Oracle Corp	Corporate	1.27%
Wal-Mart Stores	Corporate	1.27%
Inter-American Dev Bank	Supranational	1.25%
Intl Bank Recon and Development	Supranational	1.25%
IBM Corp	Corporate	1.24%
Deere & Company	Corporate	1.23%
Bank of New York	Corporate	1.23%
Toyota Motor Corp	Corporate	1.23%
Royal Bank of Canada	Negotiable CD	1.23%
Honda ABS	ABS	1.16%
Charles Schwab Corp/The	Corporate	1.04%
General Dynamics Corp	Corporate	0.93%
ChevronTexaco Corp	Corporate	0.92%
Berkshire Hathaway	Corporate	0.86%
Paccar Financial	Corporate	0.75%
Nissan ABS	ABS	0.72%
International Finance Corp	Supranational	0.47%
Toyota ABS	ABS	0.38%
TOTAL		100.00%

Duration Distribution

As of December 31, 2020

City of San Clemente Chandler Managed Portfolio
December 31, 2020 vs. September 30, 2020



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
12/31/20	9.3%	6.2%	10.9%	21.6%	30.3%	15.0%	6.7%	0.0%
09/30/20	6.2%	7.6%	10.6%	25.6%	19.4%	20.6%	9.9%	0.0%

City of San Clemente Chandler Managed Portfolio

This Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation; 5 year max maturity	Complies
Agency Issues	75% maximum; 30% max per issuer; Agencies include: FHLB, FNMA, FHLMC, FFCB, TVA; 5 years max maturity	Complies
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 10% maximum; 5% max per issuer; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development ("IBRD"), the International Finance Corporation ("IFC") or the Inter-American Development Bank ("IADB")	Complies
Banker's Acceptances	A-1/P-1 short-term rated or higher by at least one NRSRO; 30% maximum; 5% max per issuer; 180 days max maturity; Banks may not be on "negative watch" by a NRSRO	Complies
Commercial Paper	A-1/P-1 short term rated or higher by at least one NRSRO; and "A2/A" long term rated (if any) or higher by at least one NRSRO; 15% maximum; 5% max per issuer; 10% max of the outstanding paper of an issuing corporation; 270 days max maturity; Organized and operating within the US; Issuing institutions must all have >\$500 million in total assets	Complies
Asset Backed Securities	"AA" rated or higher by a NRSRO; 10% maximum; 5% max per issuer; 5 years max maturity	Complies
Corporate Medium Term Notes	"A" rated category or better by at least one NRSRO (for corporate issues purchased by investment adviser hired by the City for credit evaluation process); 20% maximum (combined for corporates and NCDs in excess of FDIC limit); 3% max per issuer (combined for corporates and NCDs); 5 years max maturity; Issued by corporations organized and operating in the U.S.	Complies
Negotiable Certificates of Deposit (NCDs)	A-1/P-1 short-term rated or higher by at least one NRSRO; or "A2/A" rated category or higher by at least one NRSRO (if above the FDIC insured limit); 20% maximum (combined for corporates and NCDs in excess of FDIC limit); 3% max per issuer (combined for corporates and NCDs); 3 years max maturity; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state licensed branch of a foreign bank.	Complies
Certificates of Deposits (CDs)/Bank/Time Deposits (TDs)	30% maximum; 5% max per issuer; 110% Collateralized or FDIC Insured; 5 years max maturity	Complies
Money Market Mutual Funds	"AAA" rated by two of 3 largest NRSROs; 20% maximum	Complies
Repurchase Agreements	30% maximum; 1 year max maturity	Complies
Local Agency Investment Fund (LAIF)	\$65 million limit or 50% maximum (60% max combined for LAIF and OCIP)	Complies
Orange County Investment Pool (OCIP)	\$15 million limit or 10% maximum (60% max combined for OCIP and LAIF)	Complies
Prohibited	Futures and Options; Inverse floaters; Ranges notes, Mortgage derived interest-only strips; Zero interest accrual securities; Purchasing/Selling securities on margin; Reverse Repurchase Agreements; Securities lending; Foreign currency denominated securities	Complies
Max per Issuer	No more than 5% in any single issuer, other than where the issuer is U.S. Government or its Agencies, or where security is Money Market Mutual Fund, LAIF, or unless otherwise specified in the investment policy	Complies
Min % Invested with Maturities less than 2 years	Maintain an allocation of at least 25% in securities that mature less than 2 years	Complies
Maximum Maturity	5 years (unless matched to a specific requirement and approved by the City Council)	Complies



Section 5 | Appendix B: Internally Managed Portfolio

Portfolio Characteristics

As of December 31, 2020

City of San Clemente Internally Managed Portfolio

	12/31/2020		9/30/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.86	0.52	0.66
Average Modified Duration	1.83	0.36	0.50
Average Purchase Yield	n/a	0.92%	1.09%
Average Market Yield	0.13%	0.42%	0.45%
Average Quality**	AAA	AA+/Aaa	AA+/Aaa
Total Market Value		66,920,147	60,907,389

*ICE BAML 1-3 Yr US Treasury/Agency Index

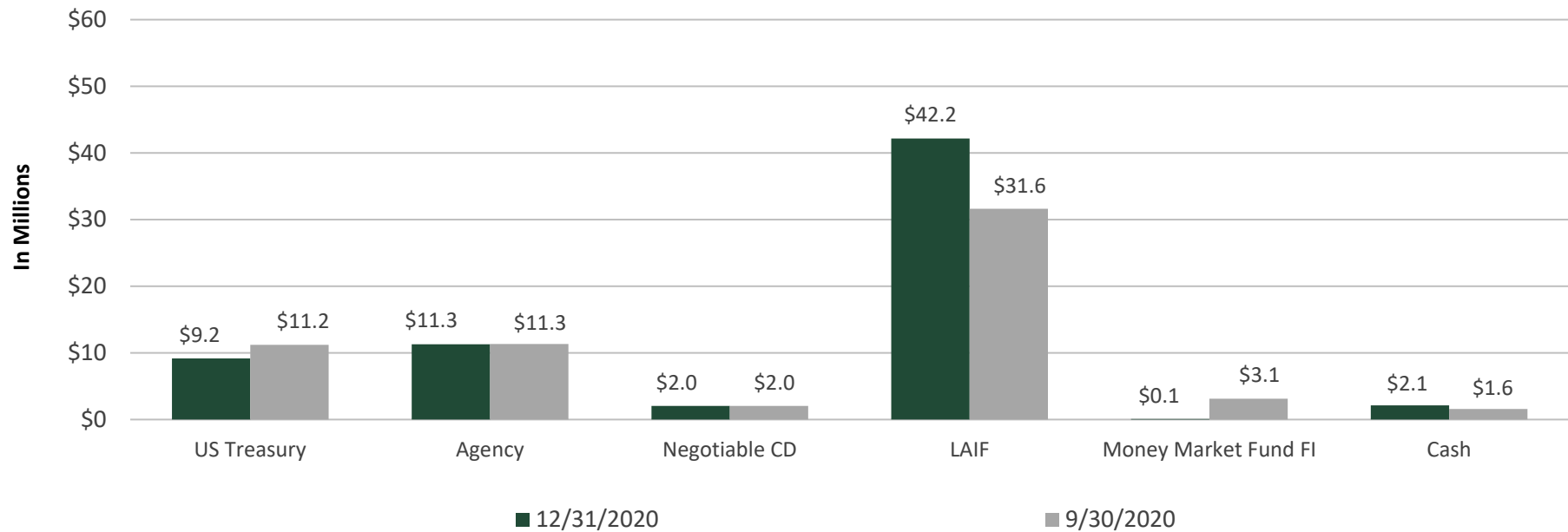
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Portfolio Characteristics

As of December 31, 2020

City of San Clemente Internally Managed Portfolio

Sector	Market Value 12/31/2020	Market Value 9/30/2020	Yield to Maturity 12/31/2020	Effective Duration 12/31/2020	Change
US Treasury	9,183,931	11,195,200	0.13	0.94	(2,011,269)
Agency	11,306,993	11,341,686	0.22	1.16	(34,694)
Negotiable CD	2,042,729	2,039,133	1.20	1.15	3,595
LAIF	42,163,594	31,610,874	0.52	-	10,552,720
Money Market Fund FI	84,807	3,121,911	0.02	-	(3,037,103)
Cash	2,138,093	1,598,584	-	-	539,509
TOTAL	66,920,147	60,907,389	0.42	0.36	6,012,758

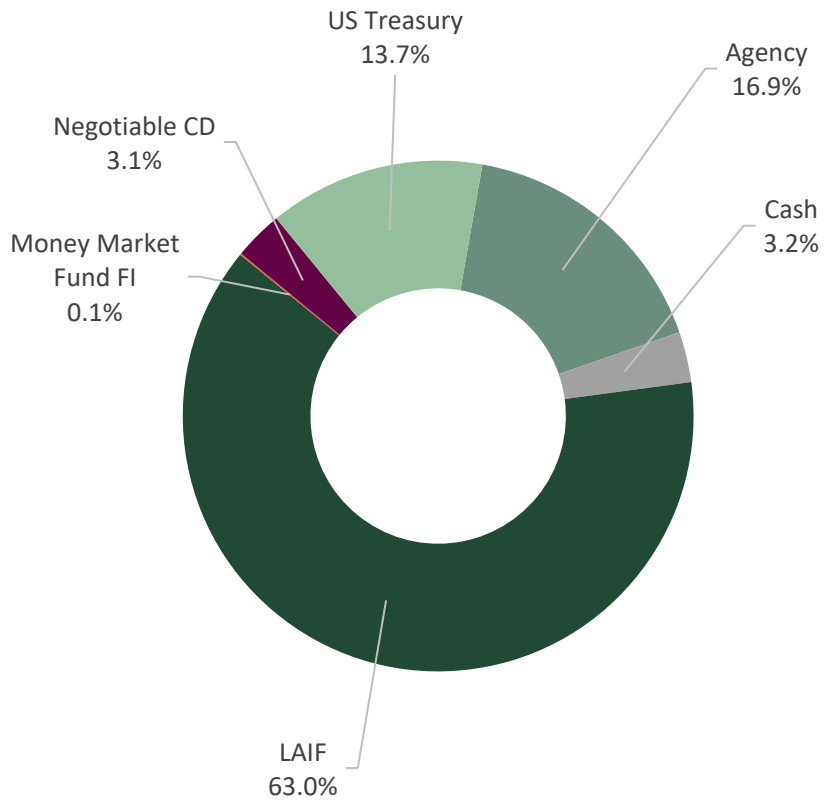


Sector Distribution

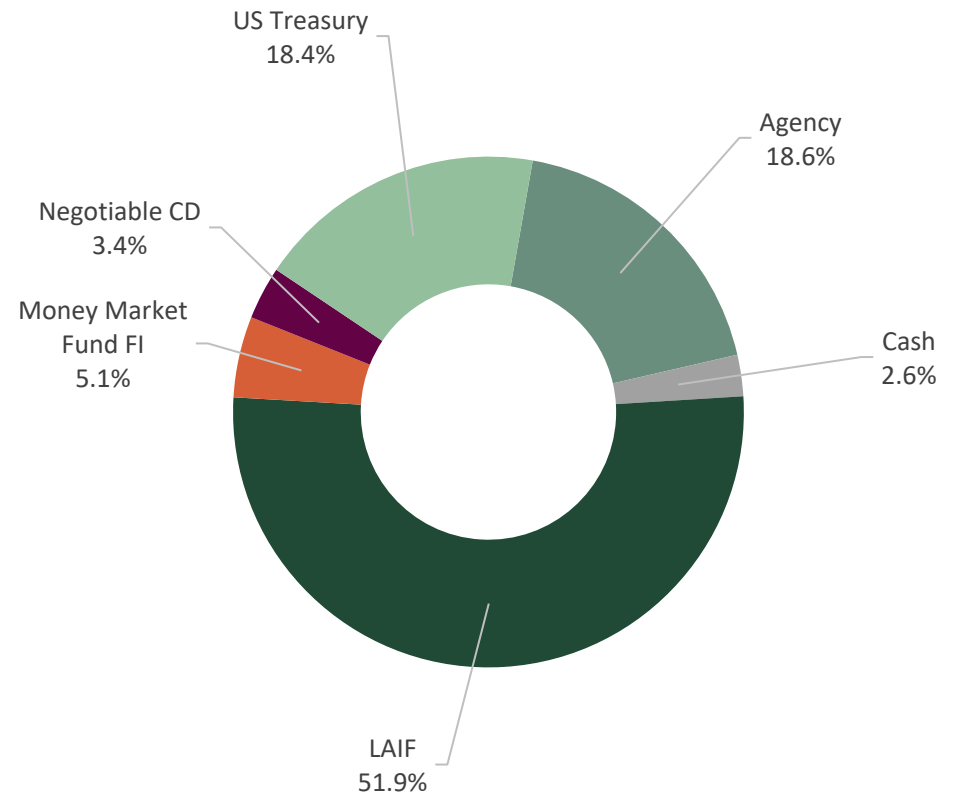
As of December 31, 2020

City of San Clemente Internally Managed Portfolio

December 31, 2020



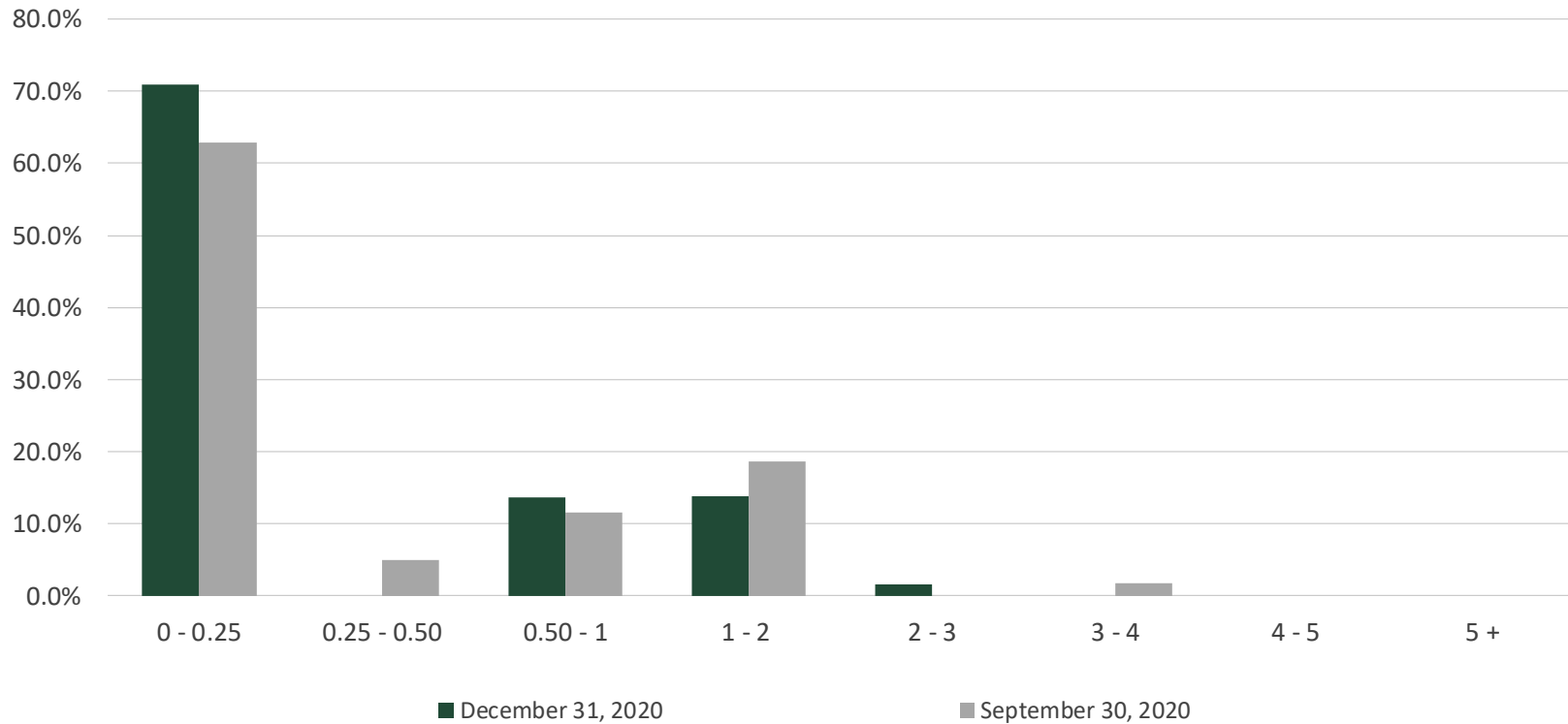
September 30, 2020



Duration Distribution

As of December 31, 2020

City of San Clemente Internally Managed Portfolio
December 31, 2020 vs. September 30, 2020

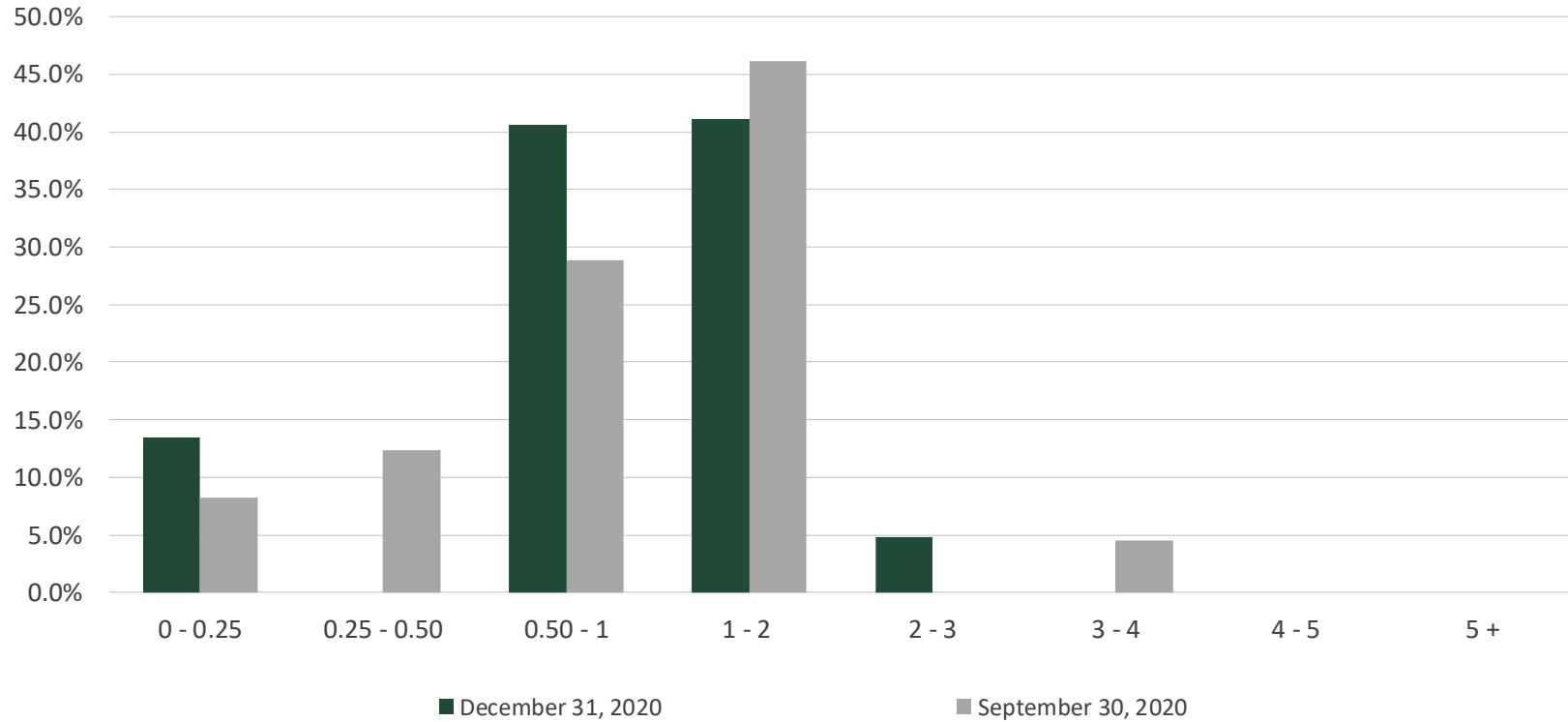


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 +
12/31/20	70.9%	0.0%	13.7%	13.8%	1.6%	0.0%	0.0%	0.0%
09/30/20	63.0%	5.0%	11.6%	18.6%	0.0%	1.8%	0.0%	0.0%

Duration Distribution

As of December 31, 2020

City of San Clemente Internally Managed Portfolio
 Not Including LAIF and Cash
 December 31, 2020 vs. September 30, 2020



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 +
12/31/20	13.4%	0.0%	40.6%	41.1%	4.9%	0.0%	0.0%	0.0%
09/30/20	8.2%	12.3%	28.9%	46.1%	0.0%	4.5%	0.0%	0.0%

City of San Clemente Internally Managed Portfolio – Account #10201

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	63.01%
Government of United States	US Treasury	13.72%
Federal Farm Credit Bank	Agency	9.21%
Custodial Checking Account	Cash	3.19%
Federal Home Loan Bank	Agency	3.16%
Federal Home Loan Mortgage Corp	Agency	2.99%
Federal National Mortgage Association	Agency	1.53%
Capital One	Negotiable CD	0.78%
Morgan Stanley	Negotiable CD	0.75%
Ally Bank	Negotiable CD	0.39%
CIT Bank NA	Negotiable CD	0.39%
Keesler Federal Credit Union	Negotiable CD	0.37%
Morton Community Bank	Negotiable CD	0.37%
Dreyfus Treasury Money Market Fund	Money Market Fund FI	0.13%
TOTAL		100.00%



Section 6 | Certification & Miscellaneous Reports

**City of San Clemente Consolidated
Investment Portfolio
For
Chandler Asset Management
December 31, 2020**

TOTAL VALUATION INFORMATION

Market Value as of Month End	\$148,892,109	(including accrued interest)
Adjusted Cost Value	\$146,344,797	(amortized; includes accrued interest)

YIELD INFORMATION

Yield to Maturity at Cost	1.39%
Yield to Maturity at Market	0.31%

CERTIFICATION

I certify that this report accurately reflects all pooled investments and is in conformity with the investment policy approved by the San Clemente City Council on December 17, 2019. A copy of this policy is available at the office of the City Treasurer. The investment program herein shown provides sufficient cash flow liquidity to meet expenditure requirements for the next six months.



Mark Taylor, City Treasurer

1/21/21

Date

Important Disclosures

As of December 31, 2020

2020 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ice Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

ICE BAML 1-3 Yr US Treasury/Agency Index

The ICE BAML 1-3 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: G1A0. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-3 Year AAA-A US Corporate & Government Index

The ICE BAML 1-3 AAA-A Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.

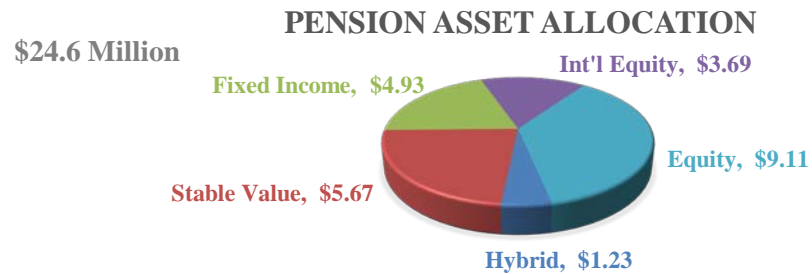
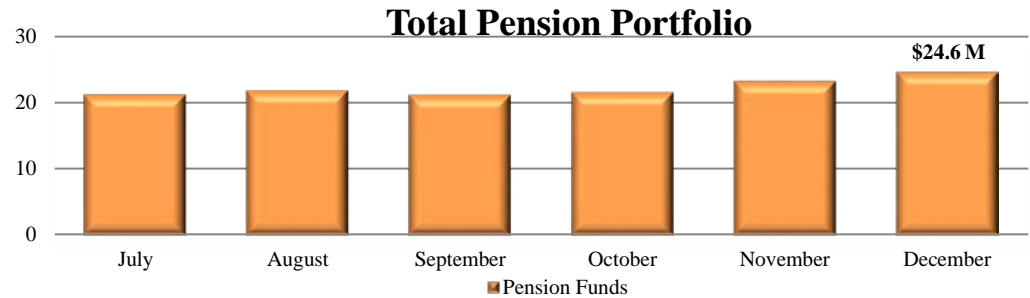
ICE BAML 0-5 Year US Treasury Index

The ICE BAML 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion.

Total Pension Portfolio

As of the second quarter ending December 31, 2020, the total pension portfolio amounts to \$24.6 million as compared to \$21.9 million for the fourth quarter ending September 30, 2020. The pension portfolio return for the second quarter ending December 31, 2020 was 10.77%.

The main reason for the increase in the pension portfolio between quarters is due to a \$2.3 million increase in investment income in the second quarter ending December 31, 2020 due to the fluctuating interest rate environment. The City also made an additional contribution of \$840,000.



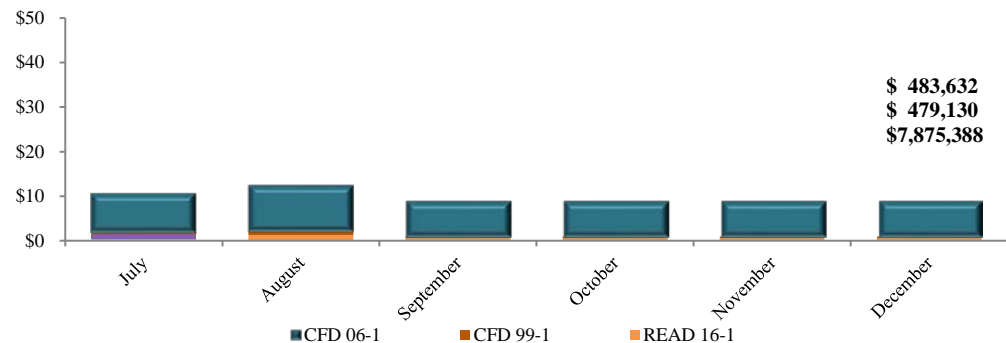
Cash with Fiscal Agent

Cash with Fiscal Agent for the City include the following (*These are not direct obligations of the City of San Clemente*):

- *Reassessment District 16-1 (Laing Forster Ranch)* to finance public improvements within the Forster Ranch development. This assessment district was reassessed in July 2016.
- *99-1 Community Facilities District (Plaza Pacifica)* to finance public improvements within the district referred to as Plaza Pacifica. This district was refinanced in August 2011.
- *Marblehead Community Facilities District* to finance construction of various public improvements within the district, commonly referred to as Marblehead at Sea Summit.

(Reference Official Statements and City's Debt Policy)

Cash with Fiscal Agent December 31, 2020



City of San Clemente
Investment Allocation
For the Month Ended December 2020

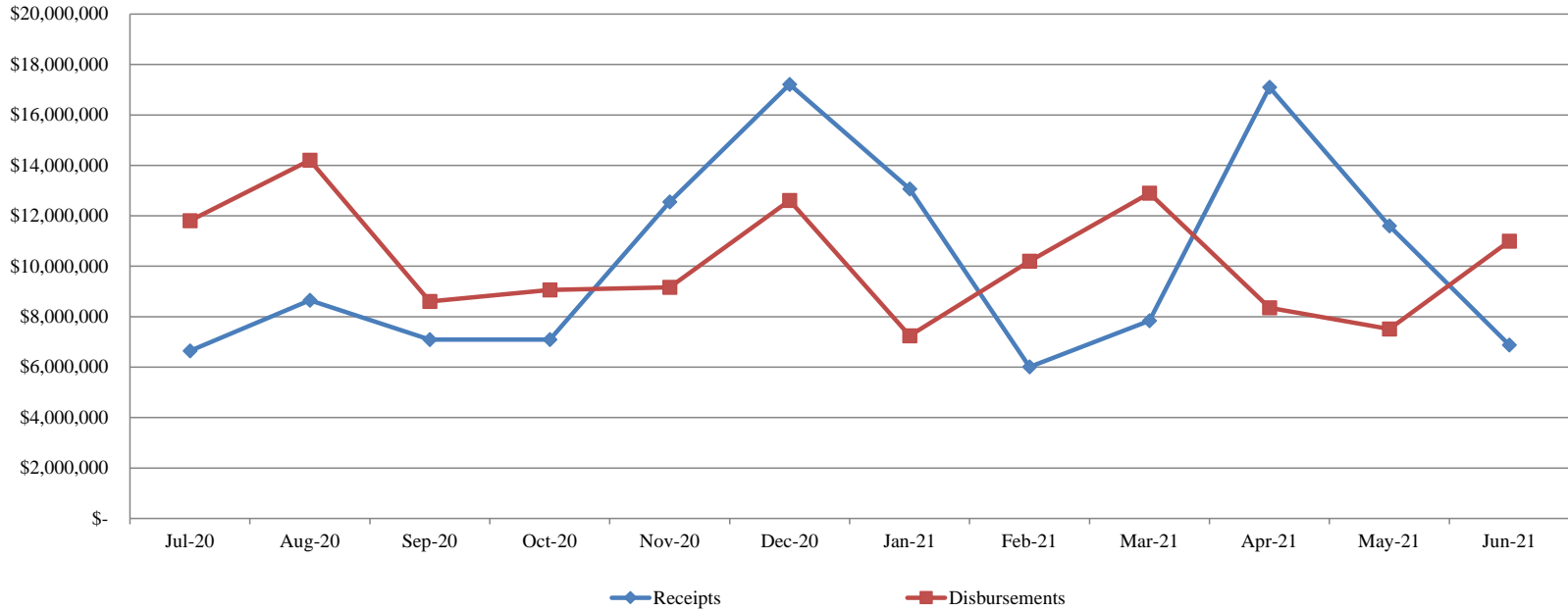
Fund #	Fund Description	Reserve/ Subfunds	Investment Allocation
001	General Fund		21,160,851.62
002	Police Grants Fund		297,826.61
011	Gas Tax RMRA Fund		2,596,968.80
012	Gas Tax 2106 Fund		4,149,527.82
013	Gas Tax 2107 Fund		80,894.92
014	Reserve Fund	<i>Accrued Leave, Capital Equipment, Facilities Maintenance, Park Asset Replacement</i>	14,472,267.90
016	Disaster Relief Fund		414,212.23
017	CDBG Grants Fund		(79,764.19)
018	Local Cable Infrastructure		1,111,973.13
019	Air Quality Improvement Fund		(30,677.13)
020	RCFPP Administration Fund		1,066,913.04
030	Public Facility Const Fund	<i>Public Safety Construction, Civic Center Construction</i>	5,872,633.58
031	Parks Acquisition & Dev. Fund		1,811,840.78
033	Local Drainage Facilities Fund	<i>Prima Deshecha, Segunda Deshecha, Marblehead Coastal, Other Areas</i>	3,703,207.84
037	Developers Impr. Fund	<i>Maintenance, Storm Drain, In-Lieu Afford. Housing, In-Lieu Housing Loans</i>	6,621,754.42
038	Low Mod Housing		571,757.59
042	Street Improvement Fund		7,625,254.50
052	Water Fund	<i>Water Operating, Depreciation, Acreage, Other Agency</i>	26,857,475.82
054	Sewer Fund	<i>Sewer Operating, Depreciation, Connection, Other Agency</i>	21,218,565.77
056	Golf Course Fund	<i>Golf Course Operating, Depreciation, Capital Improvements</i>	2,832,723.50
057	Clean Ocean Fund	<i>Clean Ocean Operating, Improvements</i>	3,237,097.64
058	Solid Waste Management		481,930.36
059	Storm Drain Utility Fund	<i>Storm Drain Operating, Depreciation</i>	2,166,241.65
062	Central Services Fund	<i>Central Services, Communications</i>	268,191.42
063	Information Technology Fund		1,181,285.15
065	Fleet Maintenance Fund	<i>Fleet Svcs Operating, Fleet Replacement</i>	6,839,689.96
066	Employee Medical Self Ins Fund		164,420.75
067	Worker's Comp. Self Ins. Fund		2,125,551.26
068	Gen. Liab. Self Insurance Fund		7,179,556.53
073	Street Improv - Redemption		0.00
173	99-1 AD Debt Service Fund		0.00
178	99-1 CFD Debt Service Fund		314,445.59
179	Marblehead CFD 2006-1		2,013,316.78
181	RAD 98-1 Rev Bonds Debt Svc Fund		547,493.78
187	RDA Successor Agency Fund		16,679.76
	Total		<u><u>148,892,109.15</u></u>

City of San Clemente
City Wide Cash Flow
FY 2021

Investment and Checking Account Totals - November 30, 2020	\$ 140,079,872 *
Add: Receipts	\$ 17,214,261
Subtract: Disbursements	<u>\$ (12,612,795)</u>
	<u>\$ 4,601,466</u>
 Investment and Checking Account Totals - December 31, 2020	 <u><u>\$ 144,681,338 *</u></u>

* Amount is different from investment report book total due to minor timing differences on items in transit and amortization of premiums and discounts.

**City of San Clemente
Monthly Cash Flow - Receipts and Disbursements
FY 2021**



Summary of Monthly Activity

The net cash Inflow for the month of December is \$4.6 million. The City has \$42.1 million invested in LAIF which is available to address any significant cash outflow requirements during the month.

Receipts:

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. December's projected receipts were \$18.1 million and actual receipts were \$17.2 million. Actual receipts were \$0.9 million lower than projected due to the timing of tax receipts and debt proceeds and lower than anticipated utility revenues.

Disbursements:

Cash outflow for December was \$12.6 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments. December's projected disbursements were \$11.6 million, actual disbursements were \$12.6 million. Actual disbursements are higher than projected by \$1.0 million due to a third payroll period being posted in December due to banking holidays.

City of San Clemente City Wide Cash Flow

	FISCAL YEAR 2021											
	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
RECEIPTS:												
Tax receipts	1,675,549	1,663,450	1,733,724	1,521,194	6,995,450	11,248,473	6,829,388	1,607,442	2,930,801	10,797,358	6,242,607	1,619,636
Utility receipts	2,953,075	3,201,812	2,791,140	3,261,991	2,948,103	2,953,641	3,208,561	2,578,885	2,659,651	2,501,962	2,659,644	2,910,634
Other receipts	1,879,312	3,589,550	2,105,200	1,664,141	1,888,635	3,012,122	2,863,452	1,673,860	2,090,748	3,605,048	2,413,885	1,862,682
Operating receipts	6,507,936	8,454,812	6,630,064	6,447,326	11,832,188	17,214,236	12,901,401	5,860,187	7,681,200	16,904,368	11,316,136	6,392,952
Special item receipts	132,898	198,042	463,384	643,062	716,734	25	161,297	147,474	160,409	194,124	287,755	483,988
Receipts	6,640,834	8,652,854	7,093,448	7,090,388	12,548,922	17,214,261	13,062,698	6,007,661	7,841,609	17,098,492	11,603,891	6,876,940
DISBURSEMENTS:												
Salaries and benefits	3,508,767	2,278,090	2,021,090	3,631,672	2,017,147	3,161,333	2,148,604	3,272,906	2,148,604	2,098,604	2,098,604	2,148,604
Public safety contracts	-	4,271,704	2,437,008	1,568,538	1,412,872	3,862,225	813,303	1,792,219	4,406,067	1,314,311	1,533,052	3,136,862
Purchased water	18,890	226,395	836,958	872,064	899,857	804,997	928,024	493,299	488,101	727,643	562,131	871,404
Other disbursements	8,231,422	6,154,453	2,447,931	2,620,459	3,921,256	3,673,524	2,136,448	3,578,315	4,468,237	2,712,122	1,738,347	2,994,398
Operating disbursements	11,759,079	12,930,642	7,742,987	8,692,733	8,251,132	11,502,079	6,026,379	9,136,739	11,511,009	6,852,680	5,932,134	9,151,268
Capital activity	51,345	1,273,555	865,447	373,138	916,719	1,110,716	1,219,367	1,060,543	1,382,612	1,501,529	1,580,097	1,838,684
Disbursements	11,810,424	14,204,197	8,608,434	9,065,871	9,167,851	12,612,795	7,245,746	10,197,282	12,893,621	8,354,209	7,512,231	10,989,952
<i>Operating Cash Flow</i>	<i>(5,251,143)</i>	<i>(4,475,830)</i>	<i>(1,112,923)</i>	<i>(2,245,407)</i>	<i>3,581,056</i>	<i>5,712,157</i>	<i>6,875,022</i>	<i>(3,276,552)</i>	<i>(3,829,809)</i>	<i>10,051,688</i>	<i>5,384,002</i>	<i>(2,758,316)</i>
<i>Net Cash Flow</i>	<i>(5,169,590)</i>	<i>(5,551,343)</i>	<i>(1,514,986)</i>	<i>(1,975,483)</i>	<i>3,381,071</i>	<i>4,601,466</i>	<i>5,816,952</i>	<i>(4,189,621)</i>	<i>(5,052,012)</i>	<i>8,744,283</i>	<i>4,091,660</i>	<i>(4,113,012)</i>
<i>Maturing Investments</i>	-	-	-	-	-	-	1,380,000	2,000,000	2,650,000	2,000,000	2,345,000	1,300,000
	FISCAL YEAR 2022											
	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
RECEIPTS:												
Tax receipts	1,686,509	1,700,593	1,923,311	1,416,490	5,239,160	11,992,801	7,038,970	1,658,876	3,024,546	11,116,941	6,433,687	1,674,715
Utility receipts	3,376,721	3,424,875	3,419,122	3,506,200	3,250,335	3,353,106	3,401,083	2,733,625	2,819,237	2,652,086	2,819,230	3,085,280
Other receipts	1,791,564	2,609,879	2,335,221	2,230,222	2,076,061	3,040,446	2,926,451	1,710,688	2,136,747	3,684,363	2,466,993	1,903,664
Operating receipts	6,854,794	7,735,347	7,677,654	7,152,912	10,565,556	18,386,353	13,366,504	6,103,189	7,980,530	17,453,390	11,719,910	6,663,659
Special item receipts	112,286	622,662	94,225	228,859	338,696	284,303	148,250	135,546	147,433	178,422	264,479	444,839
Receipts	6,967,080	8,358,009	7,771,879	7,381,771	10,904,252	18,670,656	13,514,754	6,238,735	8,127,963	17,631,812	11,984,389	7,108,498
DISBURSEMENTS:												
Salaries and benefits	3,474,092	2,316,062	2,316,062	2,316,062	2,316,062	3,474,092	2,316,062	2,316,062	2,316,062	2,316,062	2,316,062	2,316,062
Public safety contracts	268,163	2,890,444	3,613,726	2,043,724	1,328,814	4,320,443	845,835	1,863,908	4,582,329	1,366,884	1,594,375	3,262,354
Purchased water	861,662	583,050	772,371	1,085,088	672,367	743,594	974,433	517,968	512,511	764,032	590,243	914,982
Other disbursements	7,409,730	5,160,178	3,937,483	2,720,716	4,144,551	2,810,488	2,193,133	3,656,651	4,535,204	2,771,524	1,776,414	3,069,429
Operating disbursements	12,013,647	10,949,734	10,639,642	8,165,590	8,461,794	11,348,617	6,329,463	8,354,589	11,946,106	7,218,502	6,277,094	9,562,827
Capital activity	1,575,211	939,820	1,240,109	1,620,077	957,193	1,584,757	1,219,367	1,060,543	1,382,612	1,501,529	1,580,097	1,838,684
Disbursements	13,588,858	11,889,554	11,879,751	9,785,667	9,418,987	12,933,374	7,548,830	9,415,132	13,328,718	8,720,031	7,857,191	11,401,511
<i>Operating Cash Flow</i>	<i>(5,158,853)</i>	<i>(3,214,387)</i>	<i>(2,961,988)</i>	<i>(1,012,678)</i>	<i>2,103,762</i>	<i>7,037,736</i>	<i>7,037,041</i>	<i>(2,251,400)</i>	<i>(3,965,576)</i>	<i>10,234,888</i>	<i>5,442,816</i>	<i>(2,899,168)</i>
<i>Net Cash Flow</i>	<i>(6,621,778)</i>	<i>(3,531,545)</i>	<i>(4,107,872)</i>	<i>(2,403,896)</i>	<i>1,485,265</i>	<i>5,737,282</i>	<i>5,965,924</i>	<i>(3,176,397)</i>	<i>(5,200,755)</i>	<i>8,911,781</i>	<i>4,127,198</i>	<i>(4,293,013)</i>
<i>Maturing Investments</i>	1,000,000	3,100,000	6,400,000	-	1,550,000	2,950,000	4,400,000	2,300,000	2,000,000	1,000,000	107,012	2,500,000

*City of San Clemente
Cash Flow Reporting*

Description	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	FY 2021
Projected Cash Receipts:								
Property taxes	10,315,829	5,407,858	84,063	1,847,876	8,905,313	4,754,384	505,935	38,098,712
Sales taxes	811,567	916,169	870,666	817,470	619,845	892,232	871,325	10,905,773
Franchise fees/business tax	37,091	286,668	507,051	144,625	1,075,261	409,381	95,661	3,749,640
Transient occupancy taxes	83,986	218,693	145,662	120,830	196,939	186,610	146,715	2,110,947
Utility charges	2,953,641	3,208,561	2,578,885	2,659,651	2,501,962	2,659,644	2,910,634	34,629,099
Other receipts	3,012,122	2,863,452	1,673,860	2,090,748	3,605,048	2,413,885	1,862,682	28,648,635
Operating receipts	17,214,236	12,901,401	5,860,187	7,681,200	16,904,368	11,316,136	6,392,952	118,142,806
Special items - Debt & Major Gr	25	161,297	147,474	160,409	194,124	287,755	483,988	3,589,192
Total Projected Cash Receipts	17,214,261	13,062,698	6,007,661	7,841,609	17,098,492	11,603,891	6,876,940	121,731,998
Actual Receipt	17,214,261							
Over/Under Projected	-							
Projected Cash Disbursements:								
Payroll & benefits	3,161,333	2,148,604	3,272,906	2,148,604	2,098,604	2,098,604	2,148,604	30,534,025
Police contract services	1,425,217	813,303	1,792,219	1,966,349	1,314,311	1,533,052	697,144	16,794,709
Fire contract services	2,437,008	-	-	2,439,718	-	-	2,439,718	9,753,452
Purchased water cost	804,997	928,024	493,299	488,101	727,643	562,131	871,404	7,729,763
Operating disbursements	3,670,491	2,129,665	3,561,080	3,103,008	2,700,308	1,730,488	2,959,045	37,484,749
Debt	3,033	6,783	17,235	1,365,229	11,814	7,859	35,353	7,192,163
Operating disbursements	11,502,079	6,026,379	9,136,739	11,511,009	6,852,680	5,932,134	9,151,268	109,488,861
Capital outlay	1,110,716	1,219,367	1,060,543	1,382,612	1,501,529	1,580,097	1,838,684	13,173,752
Total Projected Cash Required	12,612,795	7,245,746	10,197,282	12,893,621	8,354,209	7,512,231	10,989,952	122,662,613
Actual Expenditure	12,612,795							
Over/Under Projected	-							
Operating Cash Flow	5,712,157	6,875,022	(3,276,552)	(3,829,809)	10,051,688	5,384,002	(2,758,316)	8,653,945
Net Cash Flow	4,601,466	5,816,952	(4,189,621)	(5,052,012)	8,744,283	4,091,660	(4,113,012)	(930,615)
Maturing Investments	-	1,380,000	2,000,000	2,650,000	2,000,000	2,345,000	1,300,000	11,675,000
Callable Investments	-	-	-	-	-	-	-	-
Total Call/Mature	-	1,380,000	2,000,000	2,650,000	2,000,000	2,345,000	1,300,000	11,675,000

*City of San Clemente
Cash Flow Reporting*

Description	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	FY 2022
Projected Cash Receipts:													
Property taxes	334,544	160,714	738,511	148,217	3,783,118	10,917,483	5,570,099	86,585	1,903,314	9,172,480	4,897,020	521,114	38,233,199
Sales taxes	915,856	807,909	898,849	740,819	867,429	927,883	952,823	905,499	850,176	644,644	927,929	906,185	10,346,001
Franchise fees/business tax	186,507	403,772	51,835	199,122	327,157	39,997	292,981	518,217	147,810	1,098,939	418,396	97,767	3,782,500
Transient occupancy taxes	249,602	328,198	234,116	328,332	261,456	107,438	223,067	148,575	123,247	200,878	190,342	149,649	2,544,900
Utility charges	3,376,721	3,424,875	3,419,122	3,506,200	3,250,335	3,353,106	3,401,083	2,733,625	2,819,237	2,652,086	2,819,230	3,085,280	37,840,900
Other receipts	1,791,564	2,609,879	2,335,221	2,230,222	2,076,061	3,040,446	2,926,451	1,710,688	2,136,747	3,684,363	2,466,993	1,903,664	28,912,299
Operating receipts	6,854,794	7,735,347	7,677,654	7,152,912	10,565,556	18,386,353	13,366,504	6,103,189	7,980,531	17,453,390	11,719,910	6,663,659	121,659,799
Special items - Debt & Major Gr	112,286	622,662	94,225	228,859	338,696	284,303	148,250	135,546	147,433	178,422	264,479	444,839	3,000,000
Total Projected Cash Receipts	6,967,080	8,358,009	7,771,879	7,381,771	10,904,252	18,670,656	13,514,754	6,238,735	8,127,964	17,631,812	11,984,389	7,108,498	124,659,799
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	3,474,092	2,316,062	2,316,062	2,316,062	2,316,062	3,474,092	2,316,062	2,316,062	2,316,062	2,316,062	2,316,062	2,316,062	30,108,804
Police contract services	268,163	2,890,444	1,076,401	2,043,724	1,328,814	1,783,118	845,835	1,863,908	2,045,004	1,366,884	1,594,375	725,029	17,831,699
Fire contract services	-	-	2,537,325	-	-	2,537,325	-	-	2,537,325	-	-	2,537,325	10,149,300
Purchased water cost	861,662	583,050	772,371	1,085,088	672,367	743,594	974,433	517,968	512,511	764,032	590,243	914,982	8,992,301
Operating disbursements	6,126,818	5,140,400	1,370,354	2,716,510	3,332,193	2,759,559	2,176,522	3,639,431	3,171,279	2,759,721	1,768,562	3,024,151	37,985,500
Debt	1,282,912	19,778	2,567,129	4,206	812,358	50,929	16,611	17,220	1,363,925	11,803	7,852	45,278	6,200,001
Operating disbursements	12,013,647	10,949,734	10,639,642	8,165,590	8,461,794	11,348,617	6,329,463	8,354,589	11,946,106	7,218,502	6,277,094	9,562,827	111,267,605
Capital outlay	1,575,211	939,820	1,240,109	1,620,077	957,193	1,584,757	1,219,367	1,060,543	1,382,612	1,501,529	1,580,097	1,838,684	16,499,999
Total Projected Cash Required	13,588,858	11,889,554	11,879,751	9,785,667	9,418,987	12,933,374	7,548,830	9,415,132	13,328,718	8,720,031	7,857,191	11,401,511	127,767,604
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(5,158,853)	(3,214,387)	(2,961,988)	(1,012,678)	2,103,762	7,037,736	7,037,041	(2,251,400)	(3,965,575)	10,234,888	5,442,816	(2,899,168)	10,392,194
Net Cash Flow	(6,621,778)	(3,531,545)	(4,107,872)	(2,403,896)	1,485,265	5,737,282	5,965,924	(3,176,397)	(5,200,754)	8,911,781	4,127,198	(4,293,013)	(3,107,805)
Maturing Investments	1,000,000	3,100,000	6,400,000	-	1,550,000	2,950,000	4,400,000	2,300,000	2,000,000	1,000,000	107,012	2,500,000	27,307,012
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,000,000	3,100,000	6,400,000	-	1,550,000	2,950,000	4,400,000	2,300,000	2,000,000	1,000,000	107,012	2,500,000	27,307,012

*City of San Clemente
Cash Flow Reporting*

Description	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	FY 2023
Projected Cash Receipts:													
Property taxes	342,909	164,732	756,976	151,923	3,877,703	11,190,440	5,709,362	88,750	1,950,900	9,401,809	5,019,454	534,142	39,189,100
Sales taxes	938,757	828,111	921,324	759,343	889,119	951,084	976,648	928,141	871,434	660,763	951,131	928,844	10,604,699
Franchise fees/business tax	190,615	412,665	52,976	203,507	334,362	40,878	299,433	529,629	151,065	1,123,141	427,610	99,921	3,865,802
Transient occupancy taxes	254,594	334,762	238,798	334,899	266,686	109,587	227,528	151,546	125,712	204,896	194,149	152,642	2,595,799
Utility charges	3,545,562	3,596,124	3,590,083	3,681,515	3,412,857	3,520,766	3,571,142	2,870,310	2,960,203	2,784,694	2,960,195	3,239,548	39,732,999
Other receipts	1,830,980	2,667,299	2,386,599	2,279,290	2,121,736	3,107,339	2,990,836	1,748,324	2,183,758	3,765,423	2,521,269	1,945,547	29,548,400
Operating receipts	7,103,417	8,003,693	7,946,756	7,410,477	10,902,463	18,920,094	13,774,949	6,316,700	8,243,072	17,940,726	12,073,808	6,900,644	125,536,799
Special items - Debt & Major Gr	112,286	622,662	94,225	228,859	338,696	284,303	148,250	135,546	147,433	178,422	264,479	444,839	3,000,000
Total Projected Cash Receipts	7,215,703	8,626,355	8,040,981	7,639,336	11,241,159	19,204,397	13,923,199	6,452,246	8,390,505	18,119,148	12,338,287	7,345,483	128,536,799
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	3,445,778	2,297,185	2,297,185	2,297,185	2,297,185	3,445,778	2,297,185	2,297,185	2,297,185	2,297,185	2,297,185	3,445,778	31,011,999
Police contract services	278,890	3,006,067	1,119,459	2,125,477	1,381,969	1,854,446	879,670	1,938,468	2,126,808	1,421,562	1,658,153	754,032	18,545,001
Fire contract services	-	-	2,638,825	-	-	2,638,825	-	-	2,638,825	-	-	2,638,825	10,555,300
Purchased water cost	904,753	612,208	810,997	1,139,352	705,991	780,781	1,023,164	543,872	538,141	802,241	619,761	960,740	9,442,001
Operating disbursements	6,261,610	5,253,491	1,400,502	2,776,274	3,405,503	2,820,270	2,224,407	3,719,501	3,241,049	2,820,436	1,807,471	3,090,684	38,821,198
Debt	1,282,911	19,778	2,567,129	4,206	812,358	50,929	16,611	17,220	1,363,925	11,803	7,852	45,278	6,200,000
Operating disbursements	12,173,942	11,188,729	10,834,097	8,342,494	8,603,006	11,591,029	6,441,037	8,516,246	12,205,933	7,353,227	6,390,422	10,935,337	114,575,499
Capital outlay	1,575,212	939,820	1,240,109	1,620,077	957,193	1,584,757	1,219,367	1,060,543	1,382,612	1,501,529	1,580,097	1,838,684	16,500,000
Total Projected Cash Required	13,749,154	12,128,549	12,074,206	9,962,571	9,560,199	13,175,786	7,660,404	9,576,789	13,588,545	8,854,756	7,970,519	12,774,021	131,075,499
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(5,070,525)	(3,185,036)	(2,887,341)	(932,017)	2,299,457	7,329,065	7,333,912	(2,199,546)	(3,962,861)	10,587,499	5,683,386	(4,034,693)	10,961,300
Net Cash Flow	(6,533,451)	(3,502,194)	(4,033,225)	(2,323,235)	1,680,960	6,028,611	6,262,795	(3,124,543)	(5,198,040)	9,264,392	4,367,768	(5,428,538)	(2,538,700)
Maturing Investments	2,000,000	4,791,087	2,475,000	2,500,000	880,000	1,000,000	-	1,000,000	-	-	4,355,000	2,700,000	21,701,087
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	2,000,000	4,791,087	2,475,000	2,500,000	880,000	1,000,000	-	1,000,000	-	-	4,355,000	2,700,000	21,701,087

City of San Clemente
Cash Flow Reporting

Description	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	FY 2024
Projected Cash Receipts:													
Property taxes	350,453	168,356	773,630	155,266	3,963,017	11,436,641	5,834,973	90,702	1,993,822	9,608,658	5,129,887	545,894	40,051,299
Sales taxes	962,234	848,820	944,365	778,332	911,354	974,869	1,001,072	951,352	893,227	677,288	974,917	952,072	10,869,902
Franchise fees/business tax	194,811	421,749	54,142	207,987	341,722	41,777	306,025	541,288	154,391	1,147,865	437,023	102,120	3,950,900
Transient occupancy taxes	259,694	341,468	243,582	341,608	272,028	111,782	232,086	154,582	128,230	209,000	198,039	155,700	2,647,799
Utility charges	3,722,845	3,775,935	3,769,591	3,865,596	3,583,504	3,696,809	3,749,704	3,013,829	3,108,217	2,923,933	3,108,209	3,401,529	41,719,701
Other receipts	1,871,264	2,725,983	2,439,107	2,329,437	2,168,417	3,175,704	3,056,638	1,786,790	2,231,803	3,848,267	2,576,740	1,988,351	30,198,501
Operating receipts	7,361,301	8,282,311	8,224,417	7,678,226	11,240,042	19,437,582	14,180,498	6,538,543	8,509,690	18,415,011	12,424,815	7,145,666	129,438,102
Special items - Debt & Major Gr	112,286	622,662	94,225	228,859	338,696	284,305	148,250	135,546	147,433	178,422	264,479	444,839	3,000,002
Total Projected Cash Receipts	7,473,587	8,904,973	8,318,642	7,907,085	11,578,738	19,721,887	14,328,748	6,674,089	8,657,123	18,593,433	12,689,294	7,590,505	132,438,104
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	2,457,098	2,457,100	2,457,100	2,457,100	3,685,650	2,457,100	2,457,100	2,457,100	2,457,100	2,457,100	3,685,650	2,457,100	31,942,298
Police contract services	290,045	3,126,310	1,164,237	2,210,496	1,437,248	1,928,624	914,857	2,016,007	2,211,880	1,478,424	1,724,479	784,193	19,286,800
Fire contract services	-	-	2,744,400	-	-	2,744,400	-	-	2,744,400	-	-	2,744,400	10,977,600
Purchased water cost	940,945	636,697	843,438	1,184,929	734,232	812,014	1,064,093	565,628	559,668	834,332	644,552	999,172	9,819,700
Operating disbursements	6,399,372	5,369,073	1,431,314	2,837,355	3,480,427	2,882,319	2,273,346	3,801,333	3,312,355	2,882,488	1,847,237	3,158,682	39,675,301
Debt	1,264,962	17,040	2,529,756	4,138	804,094	46,398	13,440	16,942	1,339,991	11,613	7,726	43,902	6,100,002
Operating disbursements	11,352,422	11,606,220	11,170,245	8,694,018	10,141,651	10,870,855	6,722,836	8,857,010	12,625,394	7,663,957	7,909,644	10,187,449	117,801,701
Capital outlay	1,622,945	968,299	1,277,688	1,669,170	986,199	1,632,780	1,256,318	1,092,681	1,424,509	1,547,030	1,627,979	1,894,401	16,999,999
Total Projected Cash Required	12,975,367	12,574,519	12,447,933	10,363,188	11,127,850	12,503,635	7,979,154	9,949,691	14,049,903	9,210,987	9,537,623	12,081,850	134,801,700
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(3,991,121)	(3,323,909)	(2,945,828)	(1,015,792)	1,098,391	8,566,727	7,457,662	(2,318,467)	(4,115,704)	10,751,054	4,515,171	(3,041,783)	11,636,401
Net Cash Flow	(5,501,780)	(3,669,546)	(4,129,291)	(2,456,103)	450,888	7,218,252	6,349,594	(3,275,602)	(5,392,780)	9,382,446	3,151,671	(4,491,345)	(2,363,596)
Maturing Investments	1,305,000	3,535,000	2,120,000	1,170,000	2,525,000	4,695,000	1,500,000	2,000,000	1,450,000	1,500,000	-	2,050,000	23,850,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,305,000	3,535,000	2,120,000	1,170,000	2,525,000	4,695,000	1,500,000	2,000,000	1,450,000	1,500,000	-	2,050,000	23,850,000

City of San Clemente
Cash Flow Reporting

Description	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	FY 2025
Projected Cash Receipts:													
Property taxes	358,163	172,061	790,651	158,682	4,050,210	11,688,268	5,963,353	92,698	2,037,690	9,820,065	5,242,754	557,905	40,932,500
Sales taxes	986,294	870,045	967,978	797,794	934,142	999,245	1,026,103	975,140	915,562	694,223	999,295	975,879	11,141,700
Franchise fees/business tax	199,100	431,036	55,335	212,567	349,247	42,697	312,764	553,207	157,790	1,173,142	446,647	104,369	4,037,901
Transient occupancy taxes	264,892	348,304	248,458	348,446	277,473	114,020	236,732	157,676	130,797	213,184	202,003	158,816	2,700,801
Utility charges	3,871,759	3,926,973	3,920,376	4,020,221	3,726,845	3,844,682	3,899,693	3,134,383	3,232,546	3,040,891	3,232,538	3,537,592	43,388,499
Other receipts	1,912,434	2,785,957	2,492,770	2,380,687	2,216,125	3,245,573	3,123,888	1,826,101	2,280,905	3,932,933	2,633,431	2,032,097	30,862,901
Operating receipts	7,592,642	8,534,376	8,475,568	7,918,397	11,554,042	19,934,485	14,562,533	6,739,205	8,755,290	18,874,438	12,756,668	7,366,658	133,064,302
Special items - Debt & Major Gr	93,572	518,885	78,521	190,716	282,246	236,919	123,542	112,955	122,861	148,685	220,399	370,699	2,500,000
Total Projected Cash Receipts	7,686,214	9,053,261	8,554,089	8,109,113	11,836,288	20,171,404	14,686,075	6,852,160	8,878,151	19,023,123	12,977,067	7,737,357	135,564,302
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	2,530,806	2,530,808	2,530,808	2,530,808	3,796,212	2,530,808	2,530,808	2,530,808	2,530,808	2,530,808	3,796,212	2,530,806	32,900,500
Police contract services	301,648	3,251,367	1,210,808	2,298,919	1,494,740	2,005,772	951,452	2,096,650	2,300,358	1,537,563	1,793,460	815,562	20,058,299
Fire contract services	-	-	2,854,200	-	-	2,854,200	-	-	2,854,200	-	-	2,854,200	11,416,800
Purchased water cost	978,583	662,166	877,177	1,232,327	763,603	844,495	1,106,658	588,254	582,055	867,707	670,335	1,039,140	10,212,500
Operating disbursements	6,540,165	5,487,198	1,462,805	2,899,779	3,557,000	2,945,733	2,323,362	3,884,966	3,385,231	2,945,906	1,887,879	3,228,176	40,548,200
Debt	1,264,962	17,040	2,529,756	4,138	804,094	46,398	13,440	16,942	1,339,991	11,613	7,726	43,902	6,100,002
Operating disbursements	11,616,164	11,948,579	11,465,554	8,965,971	10,415,649	11,227,406	6,925,720	9,117,620	12,992,643	7,893,597	8,155,612	10,511,786	121,236,301
Capital outlay	1,622,944	968,299	1,277,688	1,669,170	986,199	1,632,780	1,256,318	1,092,681	1,424,509	1,547,030	1,627,979	1,894,402	16,999,999
Total Projected Cash Required	13,239,108	12,916,878	12,743,242	10,635,141	11,401,848	12,860,186	8,182,038	10,210,301	14,417,152	9,440,627	9,783,591	12,406,188	138,236,300
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(4,023,522)	(3,414,203)	(2,989,986)	(1,047,574)	1,138,393	8,707,079	7,636,813	(2,378,415)	(4,237,353)	10,980,841	4,601,056	(3,145,128)	11,828,001
Net Cash Flow	(5,552,894)	(3,863,617)	(4,189,153)	(2,526,028)	434,440	7,311,218	6,504,037	(3,358,141)	(5,539,001)	9,582,496	3,193,476	(4,668,831)	(2,671,998)
Maturing Investments	1,975,000	-	1,500,000	1,000,000	-	-	1,310,000	2,500,000	1,500,000	1,500,000	-	1,300,000	12,585,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,975,000	-	1,500,000	1,000,000	-	-	1,310,000	2,500,000	1,500,000	1,500,000	-	1,300,000	12,585,000

*City of San Clemente
Cash Flow Reporting*

Description	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	FY 2026
Projected Cash Receipts:													
Property taxes	365,327	175,502	806,465	161,856	4,131,219	11,922,047	6,082,628	94,552	2,078,446	10,016,479	5,347,616	569,064	41,751,201
Sales taxes	1,008,000	889,192	989,281	815,352	954,700	1,021,236	1,048,685	996,601	935,711	709,501	1,021,286	997,355	11,386,900
Franchise fees/business tax	203,484	440,526	56,553	217,247	356,936	43,637	319,649	565,387	161,264	1,198,970	456,480	106,667	4,126,800
Transient occupancy taxes	270,729	355,977	253,931	356,122	283,586	116,531	241,947	161,150	133,678	217,880	206,453	162,315	2,760,299
Utility charges	4,026,635	4,084,058	4,077,197	4,181,035	3,875,924	3,998,475	4,055,686	3,259,763	3,361,853	3,162,530	3,361,844	3,679,100	45,124,100
Other receipts	1,954,509	2,847,249	2,547,612	2,433,063	2,264,881	3,316,977	3,192,615	1,866,276	2,331,086	4,019,459	2,691,368	2,076,804	31,541,899
Operating receipts	7,828,684	8,792,504	8,731,039	8,164,675	11,867,246	20,418,903	14,941,210	6,943,729	9,002,038	19,324,819	13,085,047	7,591,305	136,691,199
Special items - Debt & Major Gr	93,572	518,885	78,521	190,716	282,246	236,919	123,542	112,955	122,861	148,685	220,399	370,699	2,500,000
Total Projected Cash Receipts	7,922,256	9,311,389	8,809,560	8,355,391	12,149,492	20,655,822	15,064,752	7,056,684	9,124,899	19,473,504	13,305,446	7,962,004	139,191,199
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	2,606,733	2,606,731	2,606,731	2,606,731	3,910,096	2,606,731	2,606,731	2,606,731	2,606,731	2,606,731	3,910,096	2,606,733	33,887,506
Police contract services	313,715	3,381,432	1,259,245	2,390,884	1,554,534	2,086,009	989,514	2,180,523	2,392,380	1,599,071	1,865,205	848,187	20,860,699
Fire contract services	-	-	2,968,375	-	-	2,968,375	-	-	2,968,375	-	-	2,968,375	11,873,500
Purchased water cost	1,017,727	688,653	912,264	1,281,621	794,147	878,275	1,150,924	611,784	605,338	902,415	697,149	1,080,705	10,621,002
Operating disbursements	6,684,054	5,607,924	1,494,988	2,963,577	3,635,258	3,010,542	2,374,478	3,970,439	3,459,709	3,010,718	1,929,414	3,299,199	41,440,300
Debt	1,264,964	17,040	2,529,756	4,138	804,094	46,398	13,440	16,942	1,339,991	11,613	7,726	43,902	6,100,004
Operating disbursements	11,887,193	12,301,780	11,771,359	9,246,951	10,698,129	11,596,330	7,135,087	9,386,419	13,372,524	8,130,548	8,409,590	10,847,101	124,783,011
Capital outlay	1,718,412	1,025,258	1,352,846	1,767,357	1,044,210	1,728,826	1,330,219	1,156,956	1,508,304	1,638,032	1,723,742	2,005,837	17,999,999
Total Projected Cash Required	13,605,605	13,327,038	13,124,205	11,014,308	11,742,339	13,325,156	8,465,306	10,543,375	14,880,828	9,768,580	10,133,332	12,852,938	142,783,010
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(4,058,509)	(3,509,276)	(3,040,320)	(1,082,276)	1,169,117	8,822,573	7,806,123	(2,442,690)	(4,370,486)	11,194,271	4,675,457	(3,255,796)	11,908,188
Net Cash Flow	(5,683,349)	(4,015,649)	(4,314,645)	(2,658,917)	407,153	7,330,666	6,599,446	(3,486,691)	(5,755,929)	9,704,924	3,172,114	(4,890,934)	(3,591,811)
Maturing Investments	1,000,000	-	-	-	-	-	-	-	-	-	-	-	1,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,000,000	-	-	-	-	-	-	-	-	-	-	-	1,000,000