

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City's investment report for the quarter ending September 30, 2022. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 21, 2021. The next quarterly meeting of the Investment Advisory Committee will be held on October 24, 2022 (Monday) at 5:30 pm. The Investment Advisory Committee will meet again on the following dates:

- *January 23, 2023*
- *April 24, 2023*
- *August 28, 2023*

Please feel free to call me at 361-8341 (*e-mail [Taylorm@San-Clemente.org](mailto: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 September 30, 2022

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



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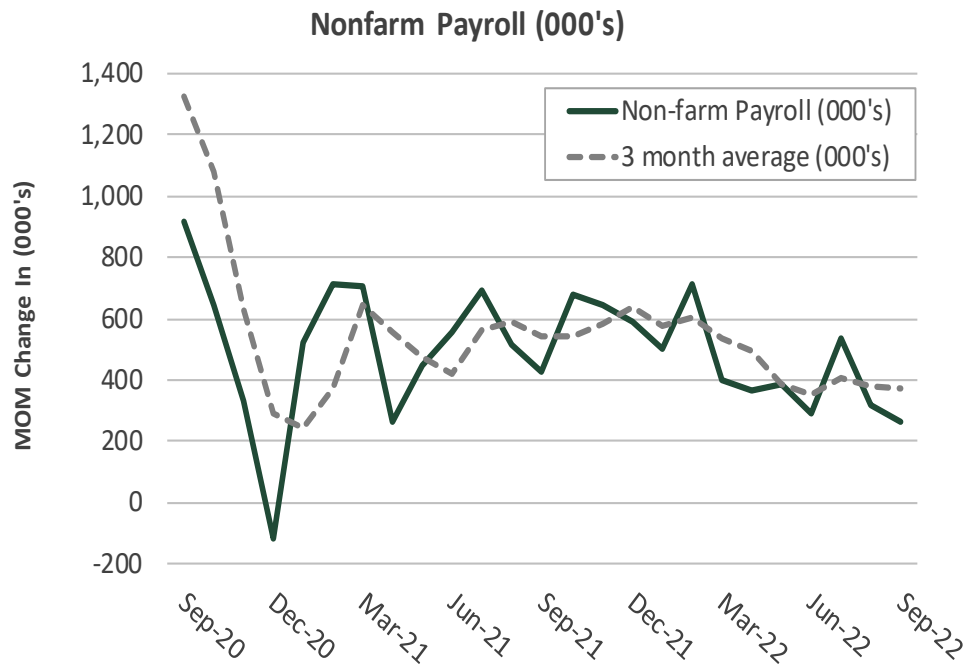


Section 1 | Economic Update

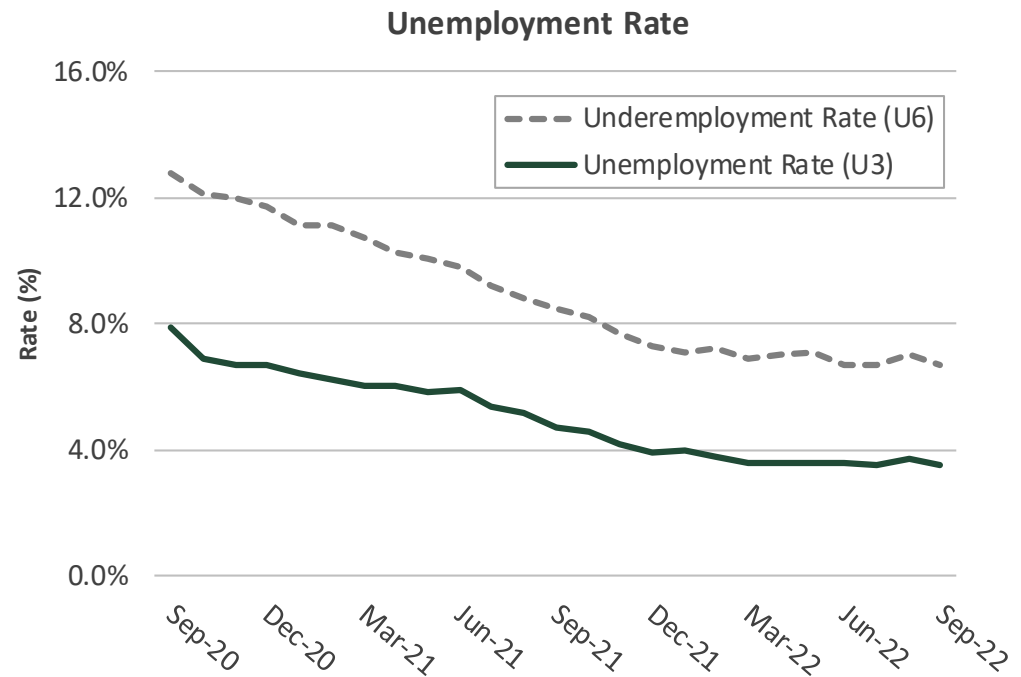
Economic Update

- Market volatility has intensified as financial conditions tighten and global central banks pursue monetary policies to combat persistently high inflation and maintain financial market stability. Labor markets and consumer balance sheets remain strong; however, inflation is weighing heavily on consumer sentiment and beginning to impact discretionary spending. Corporate earnings have generally performed better than expected, but warnings are growing along with wider credit spreads. While evidence of slower economic conditions has begun to mount, we expect the Federal Reserve to continue to raise rates until a sustainable improvement in inflationary conditions has been achieved. Over the near-term, we expect financial market volatility to remain intensified and conditions tighter with persistent inflation, geopolitical risk, and the Fed's hawkish monetary policy.
- At the September meeting, the Federal Open Market Committee (FOMC) delivered the third 75-basis point increase to the Fed Funds Rate, increasing the range to 3.00% to 3.25%. The FOMC acknowledged spending and production are experiencing modest growth, offset by a robust labor market and elevated inflation metrics. We expect the Fed to continue to increase the federal funds rate in the near term until inflationary pressures weaken.
- In September, yields rose significantly across the curve. The 2-year Treasury yield increased 79 basis points to 4.28%, the 5-year Treasury yield rose 74 basis points to 4.09%, and the 10-year Treasury yield gained 64 basis points to 3.83%. The spread between the 2-year Treasury yield and 10-year Treasury yield became more inverted at -45 basis points at September month-end versus -30 basis points at August month-end. The spread was a positive 121 basis points one year ago. The spread between 3-month and 10-year treasuries widened to 56 basis points in September compared to just 27 basis points in August. The shape of the curve does not necessarily indicate an imminent recession but bears watching as a better predictor of recession over the medium-term.

Employment



Source: US Department of Labor

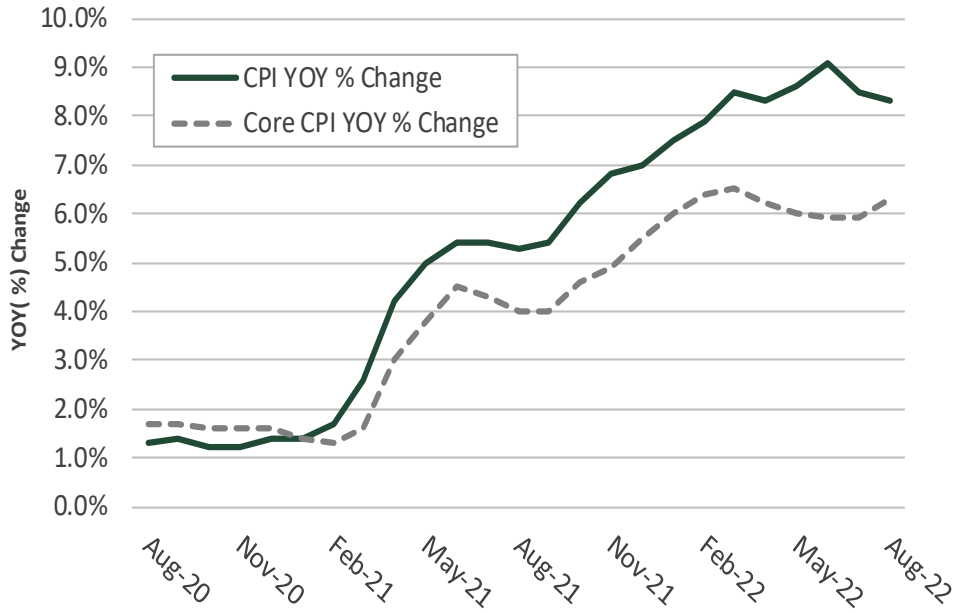


Source: US Department of Labor

The U.S. economy added 263,000 jobs in September, surpassing market expectations of 255,000, and gains were revised upward by 11,000 for the prior two months. Trends in employment remain strong, with the three-month moving average payrolls at 372,000 and the six-month moving average at 360,000. Hiring was widespread, with solid increases in education and health services, leisure and hospitality, and professional and business services. The unemployment rate fell to 3.5% from 3.7%, as the labor participation rate edged down to 62.3% in September from 62.4% in August. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons dropped to 6.7% from 7.0% last month. Average hourly earnings rose 5.0% year-over-year in September compared to 5.2% year-over-year in August, a constructive development for the inflation outlook. The strong September labor report bolsters the case for the Fed to continue raising the federal funds rate.

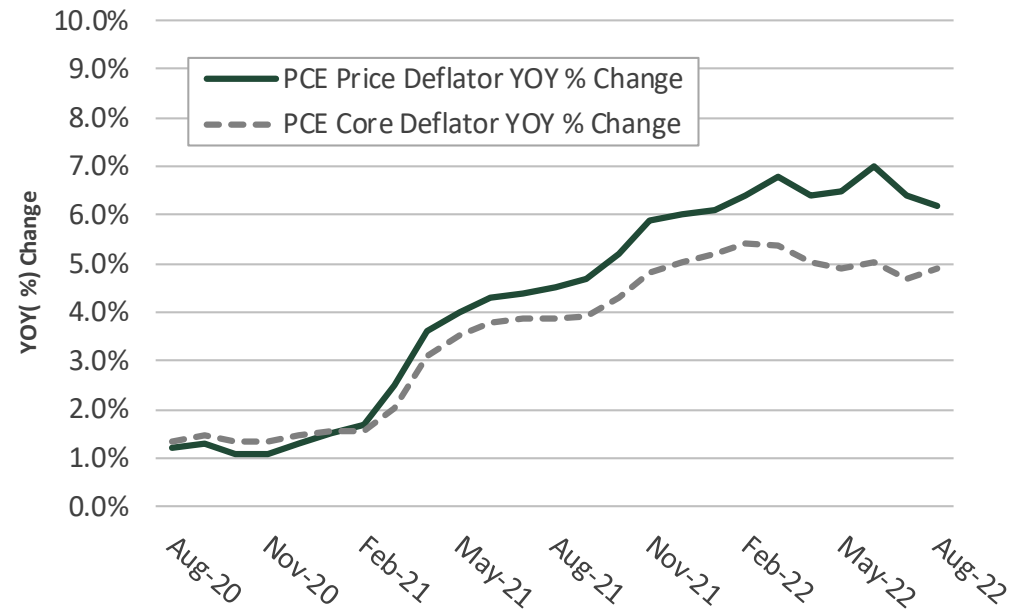
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

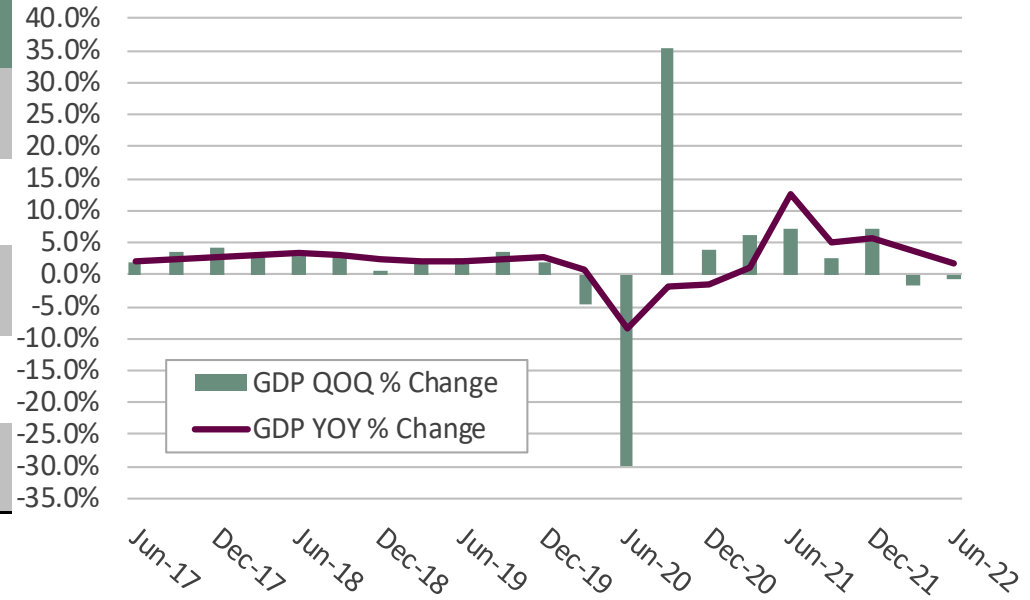
The Consumer Price Index (CPI) increased more than expected in August, with broad-based gains led by shelter and food. Headline CPI increased 8.3% year-over-year in August, versus expectations for an 8.1% increase, and down from an 8.5% year-over-year gain in July. Core CPI (CPI less food and energy) rose 6.3% year-over-year in August, up from a 5.9% year-over-year gain in July. The annual increase of rent and owner’s equivalent rent of 6.7% and 6.3%, respectively were the largest annual increases since 1986. The Personal Consumption Expenditures (PCE) index rose 6.2% in August, higher than consensus estimates of up 6.0%, but down from a 6.4% increase last month. Core PCE was up 4.9% year-over-year in August, versus up 4.7% year-over-year in July. Persistently elevated inflation is likely to keep the Federal Reserve on the path of tightening monetary policy as long as it continues to run well above the Fed’s longer-run target of around 2.0%.

Gross Domestic Product (GDP)

Components of GDP	9/21	12/21	3/22	6/22
Personal Consumption Expenditures	2.0%	2.1%	0.9%	1.4%
Gross Private Domestic Investment	1.8%	5.1%	1.0%	-2.8%
Net Exports and Imports	-1.1%	-0.2%	-3.1%	1.2%
Federal Government Expenditures	-0.5%	0.0%	-0.4%	-0.2%
State and Local (Consumption and Gross Investment)	0.5%	-0.2%	0.0%	-0.1%
Total	2.7%	7.0%	-1.6%	-0.6%

Source: US Department of Commerce

Gross Domestic Product (GDP)



Source: US Department of Commerce

According to the third estimate, U.S. GDP was unrevised at -0.6% annualized in the second quarter. Personal consumption expenditures rose, primarily due to spending on services. The largest negative contribution was from a drop in gross residential investment as the housing sector diminished sharply. The second quarter decline followed a first quarter contraction of -1.6%. Although many market participants link two quarters in a row of negative GDP growth with a recession, an official declaration by the National Bureau of Economic Research is unlikely given the mosaic of data and the strength of the labor market. The consensus estimate calls for 1.5% growth in the third quarter and 1.6% growth for the full year 2022.



Section 2 | Consolidated Account Profile

Portfolio Characteristics

As of September 30, 2022

City of San Clemente Consolidated

	09/30/22		06/30/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.83	1.87	1.45
Modified Duration	1.76	1.73	1.34
Average Purchase Yield	n/a	1.69%	1.25%
Average Market Yield	4.30%	3.98%	2.32%
Average Quality**	NR	AA+/Aa1	AA+/Aa1
Total Market Value		140,081,680	161,298,021

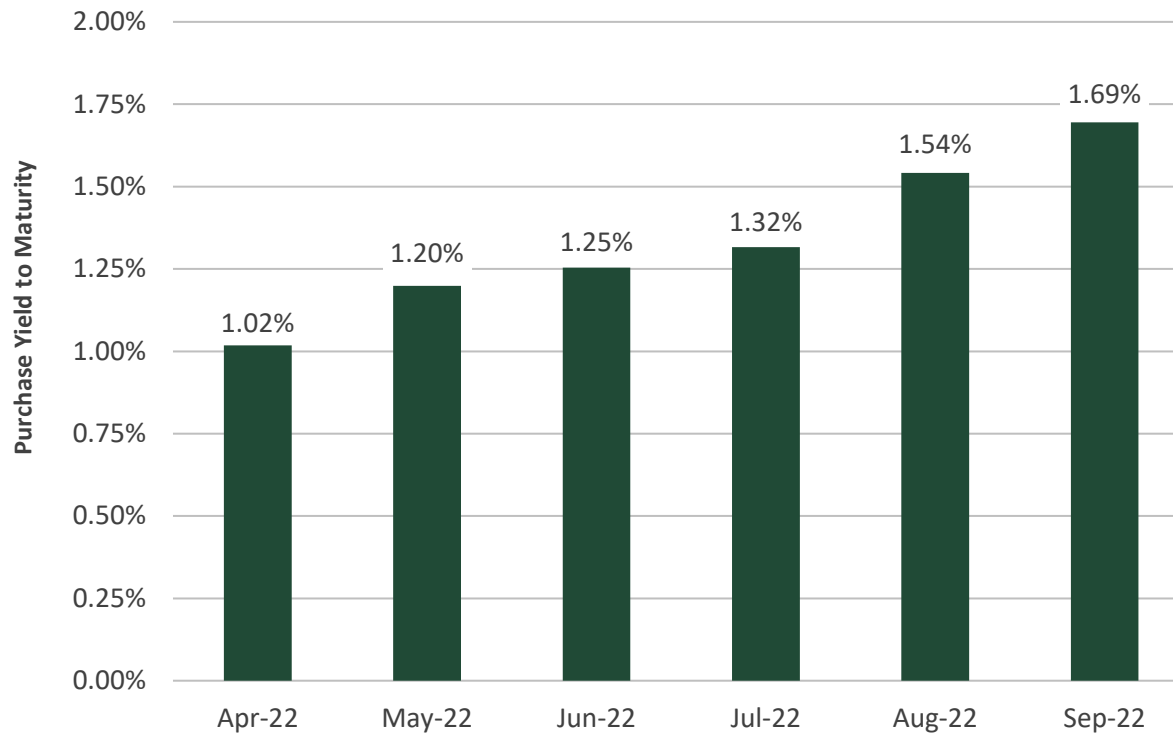
*ICE BofA 1-3 Yr US Treasury & Agency Index

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

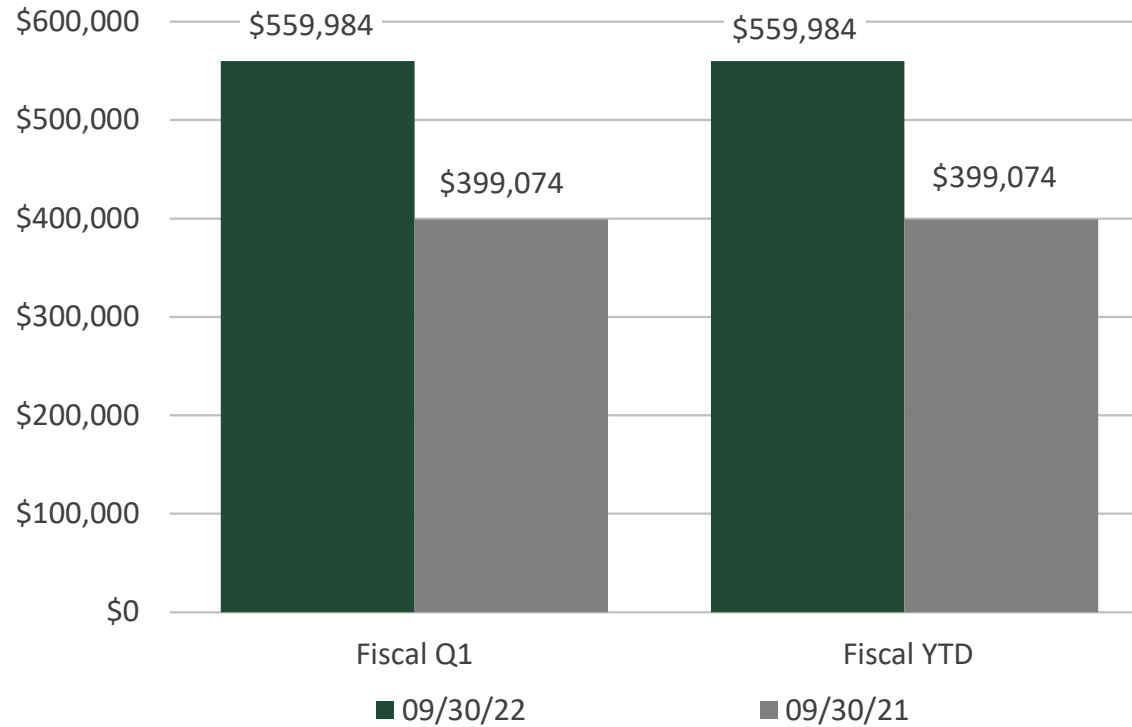
Historical Purchase Yield to Maturity

As of September 30, 2022

San Clemente Investment Portfolio Purchase Yield to Maturity



San Clemente Investment Portfolio Earnings Comparison

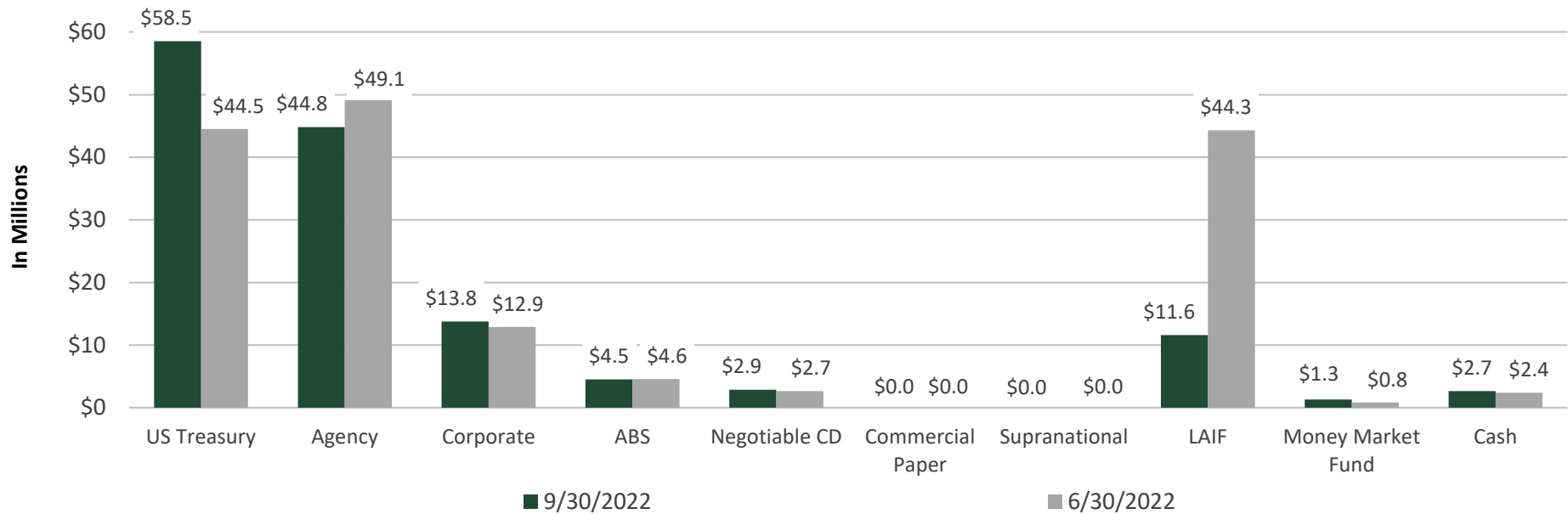


Portfolio Characteristics

As of September 30, 2022

City of San Clemente Consolidated

Sector	Market Value 9/30/2022	Market Value 6/30/2022	Yield to Maturity 9/30/2022	Effective Duration 9/30/2022	Change
US Treasury	58,510,400	44,489,213	4.21	2.29	14,021,187
Agency	44,797,712	49,093,900	4.27	1.56	(4,296,188)
Corporate	13,795,058	12,906,713	4.63	2.12	888,345
ABS	4,518,155	4,588,040	4.71	1.00	(69,885)
Negotiable CD	2,879,578	2,678,363	4.26	1.80	201,215
Commercial Paper	-	-	-	-	-
Supranational	-	-	-	-	-
LAIF	11,601,946	44,305,759	1.60	-	(32,703,813)
Money Market Fund	1,321,707	825,570	2.85	-	496,137
Cash	2,657,124	2,410,462	-	-	246,662
TOTAL	140,081,680	161,298,021	3.98	1.73	(21,216,340)

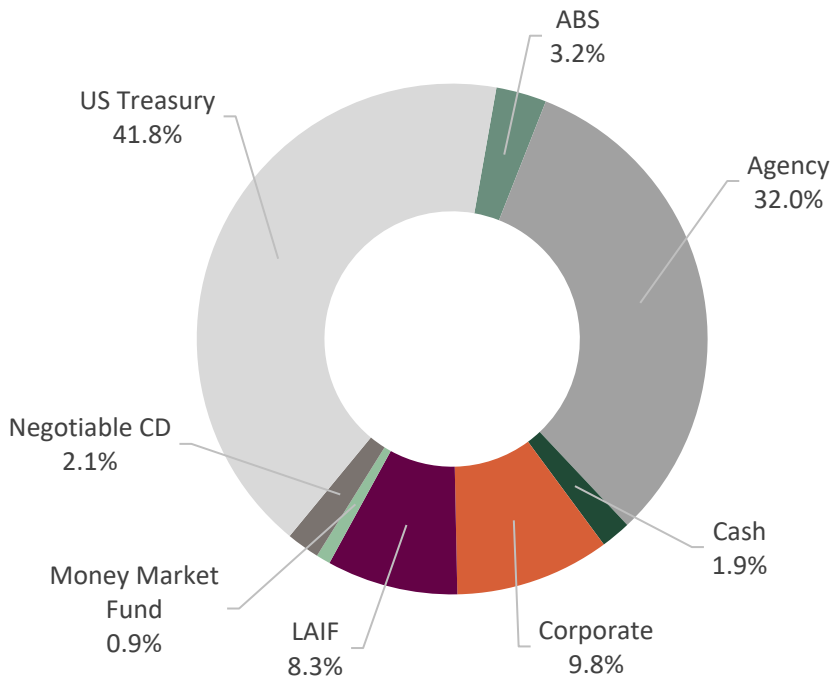


Sector Distribution

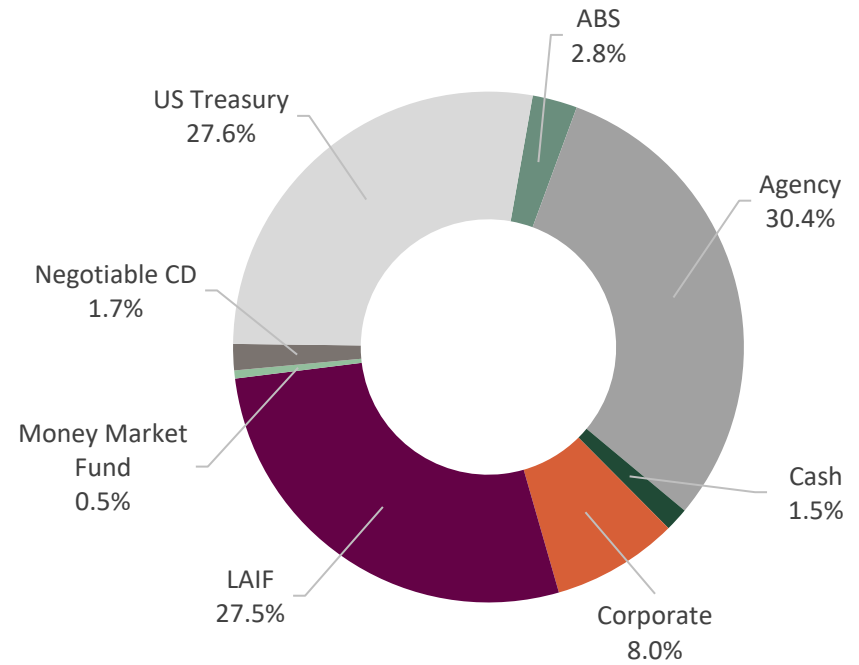
As of September 30, 2022

City of San Clemente Consolidated

September 30, 2022



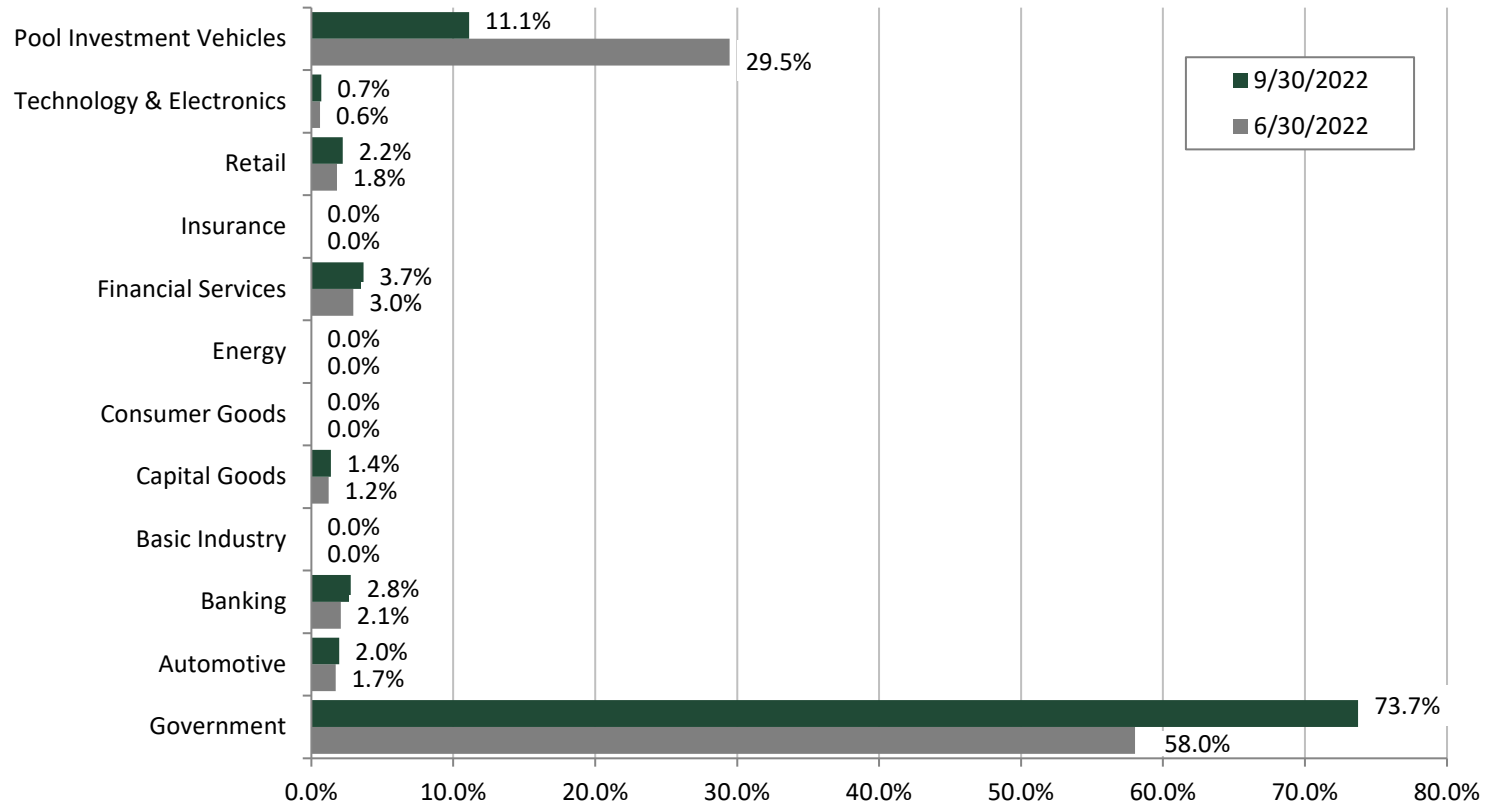
June 30, 2022



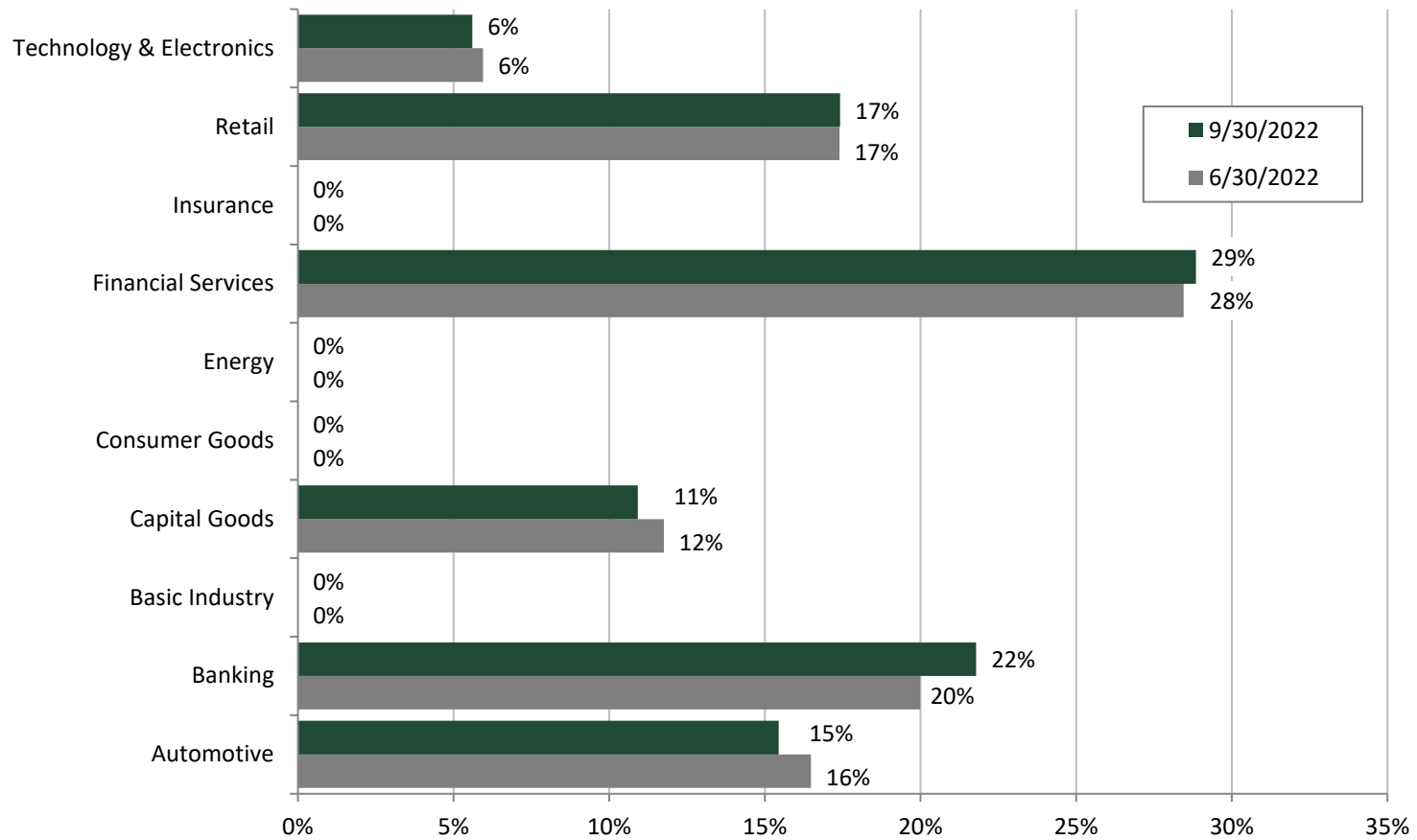
Industry Holdings

As of September 30, 2022

City of San Clemente Consolidated



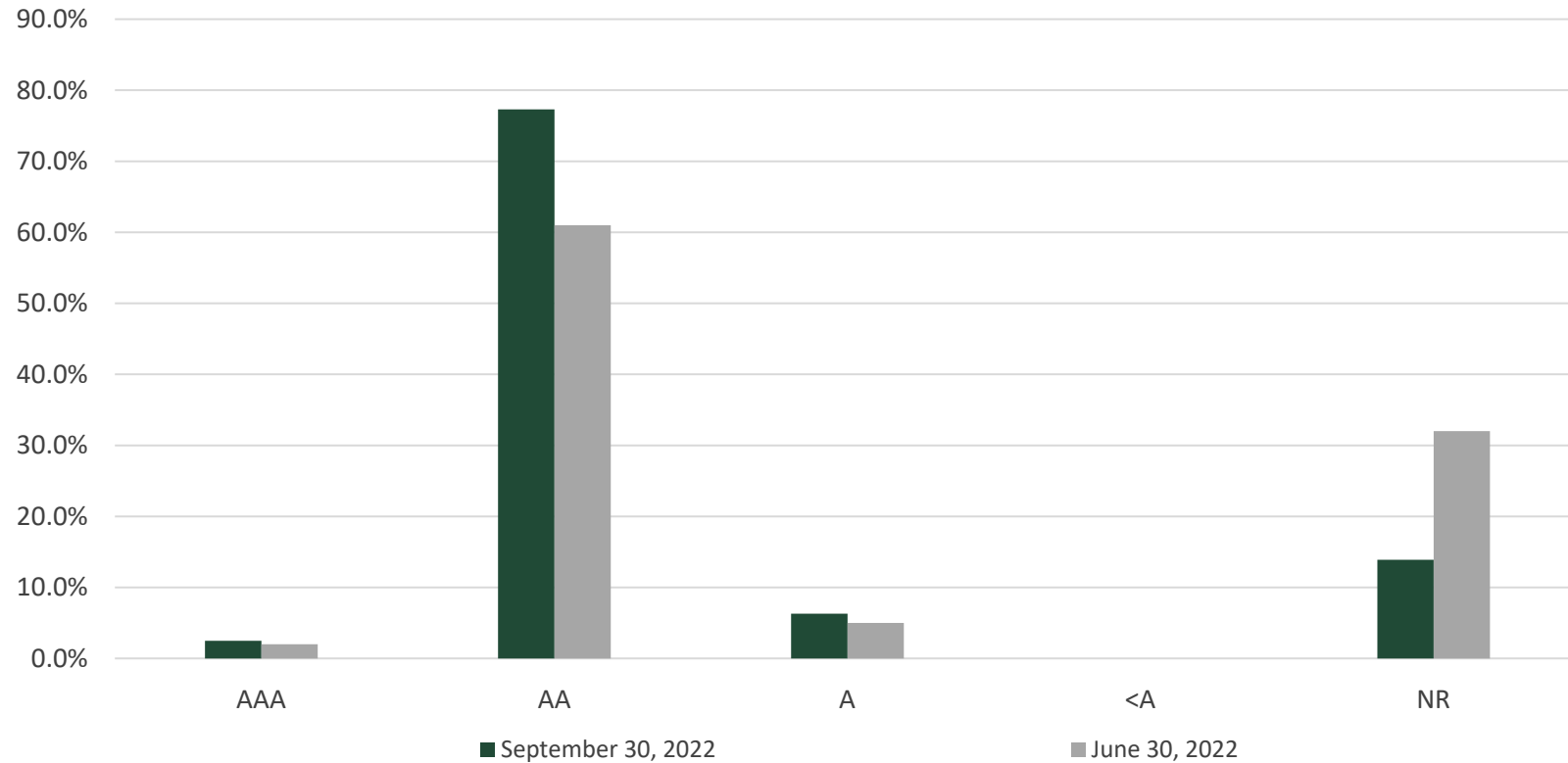
City of San Clemente Consolidated



Quality Distribution

As of September 30, 2022

City of San Clemente Consolidated September 30, 2022 vs. June 30, 2022



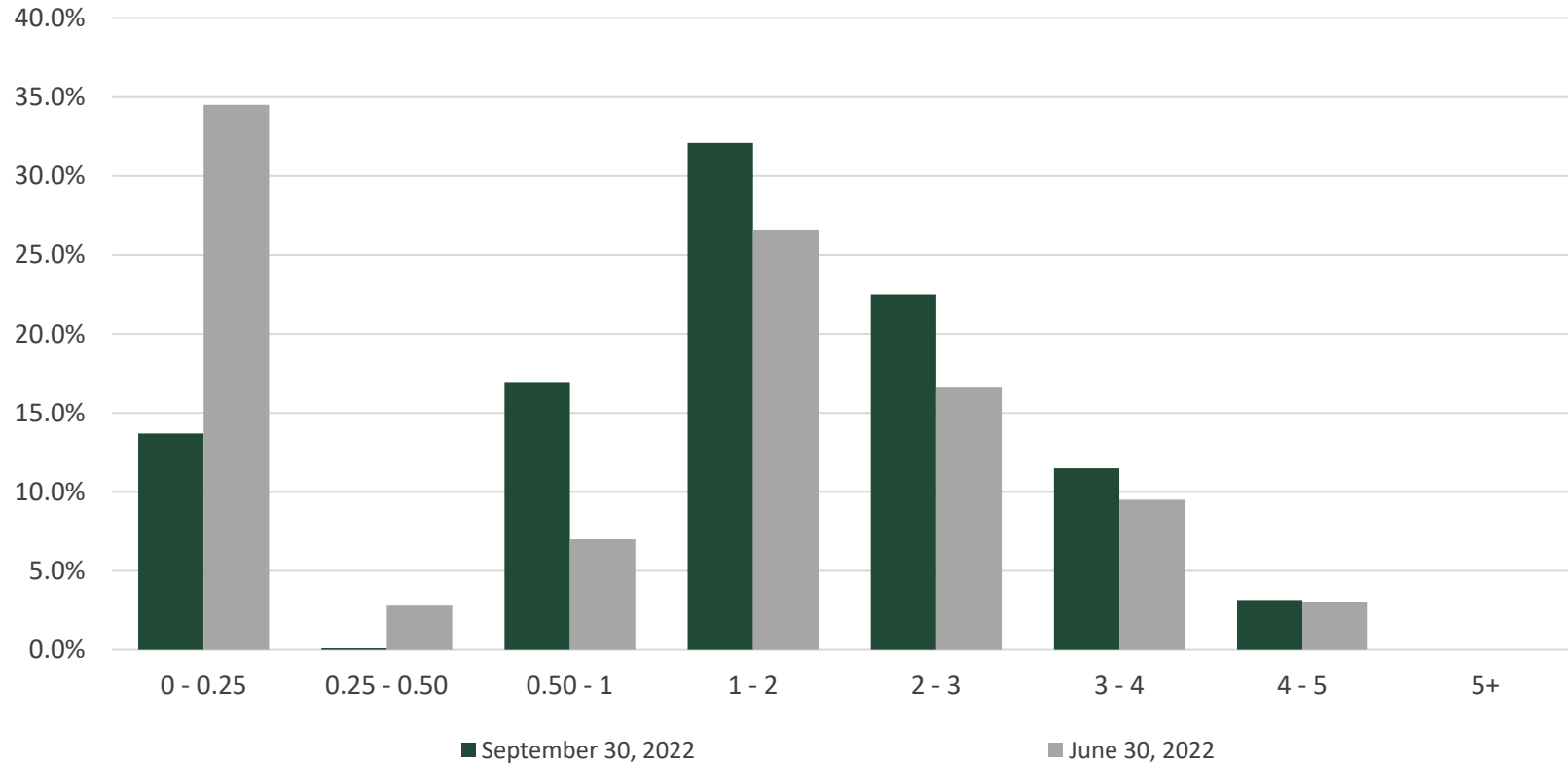
	AAA	AA	A	<A	NR
09/30/22	2.5%	77.3%	6.3%	0.0%	13.9%
06/30/22	2.0%	61.0%	5.0%	0.0%	32.0%

Source: S&P Ratings

Duration Distribution

As of September 30, 2022

City of San Clemente Consolidated September 30, 2022 vs. June 30, 2022

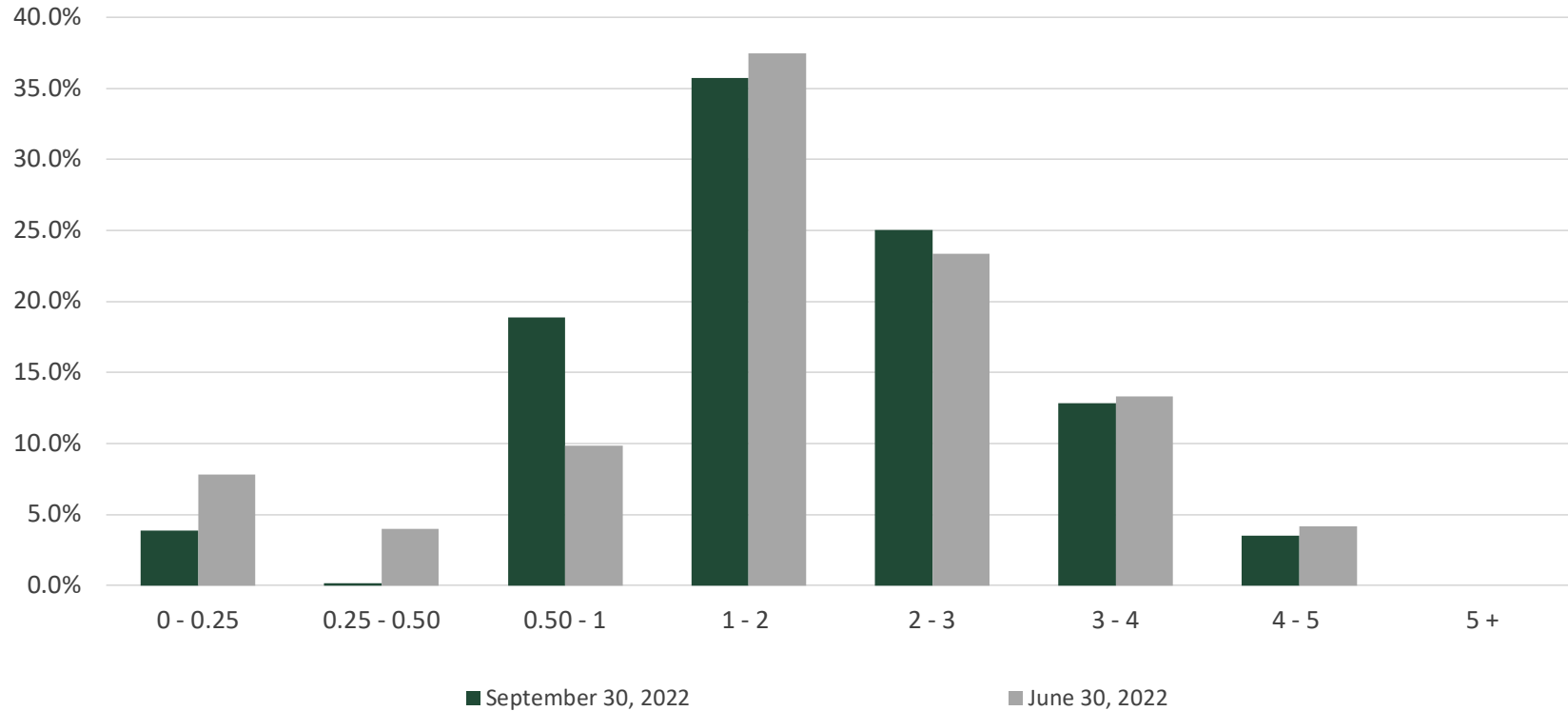


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
09/30/22	13.7%	0.1%	16.9%	32.1%	22.5%	11.5%	3.1%	0.0%
06/30/22	34.5%	2.8%	7.0%	26.6%	16.6%	9.5%	3.0%	0.0%

Duration Distribution

As of September 30, 2022

City of San Clemente Consolidated Not Including LAIF and Cash September 30, 2022 vs. June 30, 2022

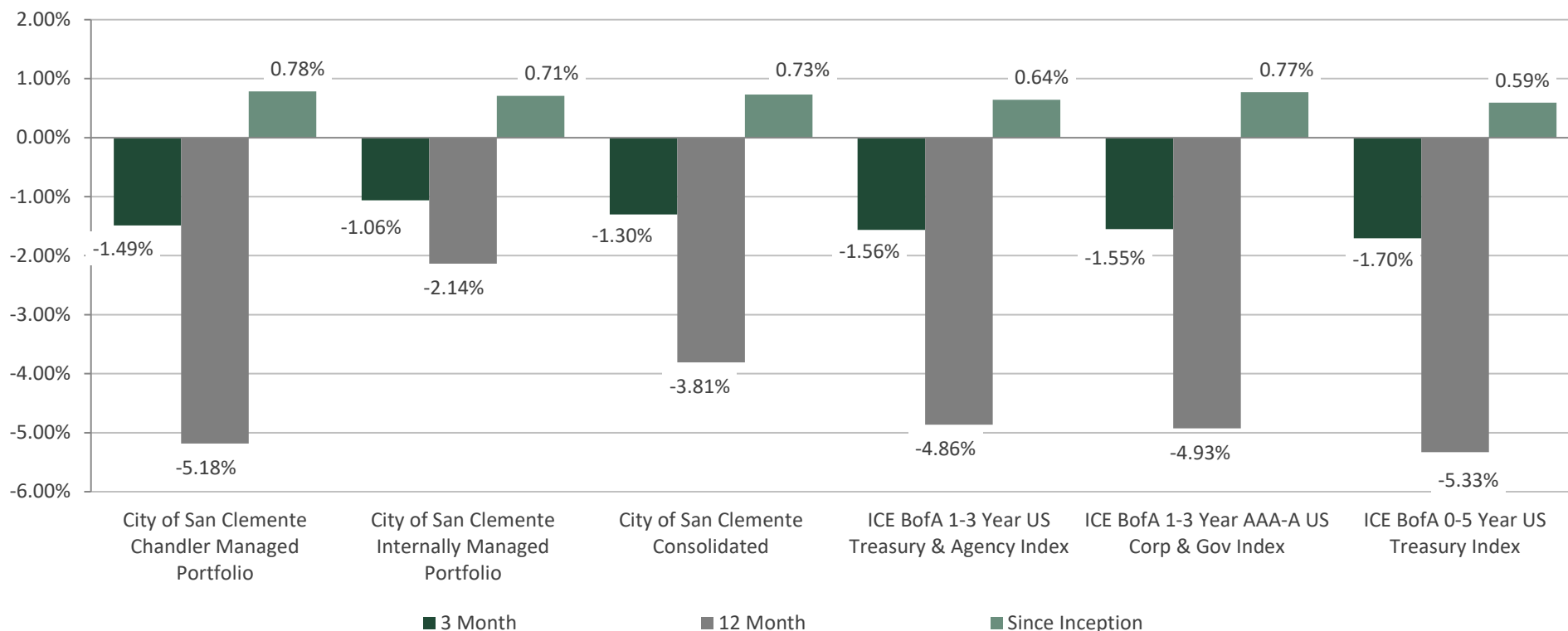


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 +
09/30/22	3.9%	0.2%	18.8%	35.7%	25.1%	12.8%	3.5%	0.0%
06/30/22	7.8%	4.0%	9.9%	37.5%	23.4%	13.3%	4.2%	0.0%

Total Return

As of September 30, 2022

City of San Clemente Consolidated



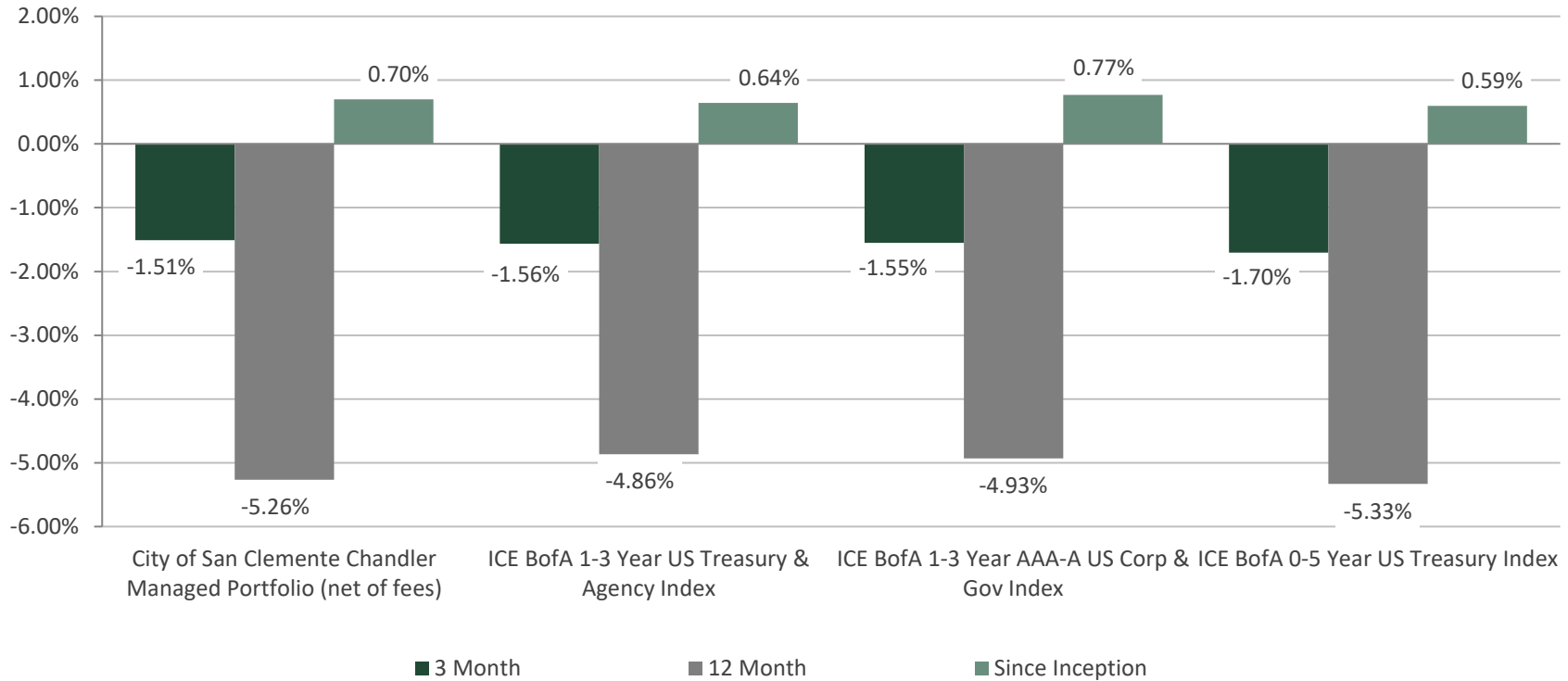
Portfolio Total Rate of Return as of 09/30/2022	3 Month	12 Month	Since Inception
City of San Clemente Chandler Managed Portfolio	-1.49%	-5.18%	0.78%
City of San Clemente Internally Managed Portfolio	-1.06%	-2.14%	0.71%
City of San Clemente Consolidated	-1.30%	-3.81%	0.73%
Benchmark Total Rate of Return	3 Month	12 Month	Since Inception
ICE BofA 1-3 Year US Treasury & Agency Index	-1.56%	-4.86%	0.64%
ICE BofA 1-3 Year AAA-A US Corp & Gov Index	-1.55%	-4.93%	0.77%
ICE BofA 0-5 Year US Treasury Index ¹	-1.70%	-5.33%	0.59%

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

Total Return (Net of Fees)

As of September 30, 2022

City of San Clemente Consolidated



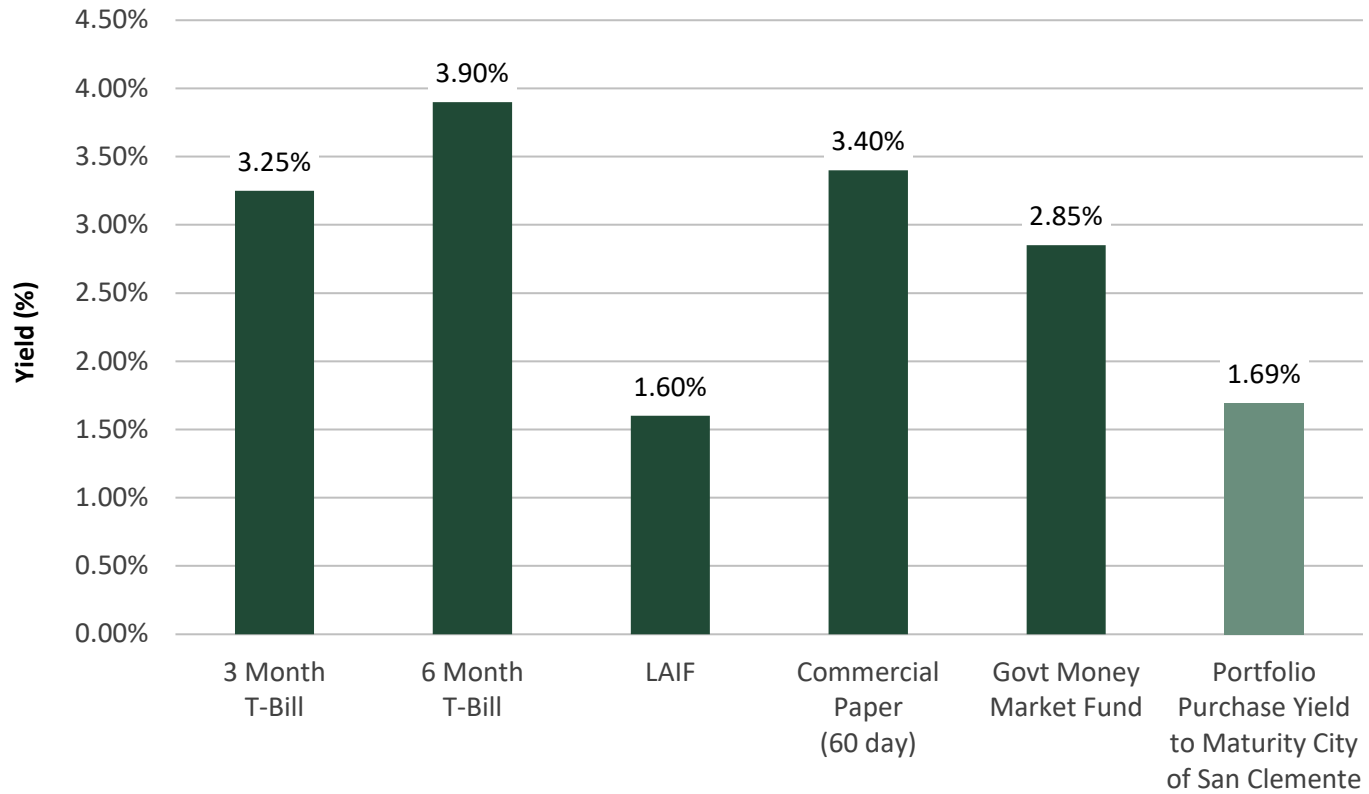
Portfolio Total Rate of Return as of 09/30/2022	3 Month	12 Month	Since Inception
City of San Clemente Chandler Managed Portfolio (net of fees)	-1.51%	-5.26%	0.70%
Benchmark Total Rate of Return	3 Month	12 Month	Since Inception
ICE BofA 1-3 Year US Treasury & Agency Index	-1.56%	-4.86%	0.64%
ICE BofA 1-3 Year AAA-A US Corp & Gov Index	-1.55%	-4.93%	0.77%
ICE BofA 0-5 Year US Treasury Index ¹	-1.70%	-5.33%	0.59%

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

Yield Comparison

As of September 30, 2022

City of San Clemente Consolidated

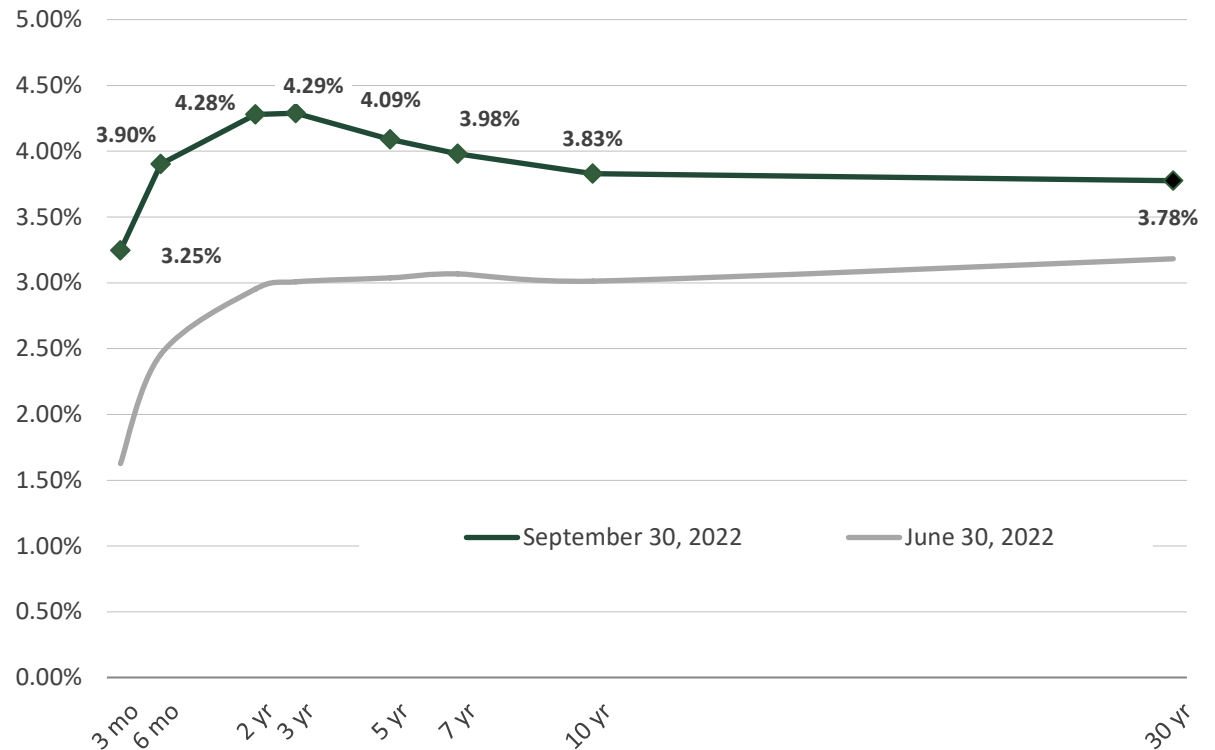


Yield Curves

As of September 30, 2022

June 30, 2022 and September 30, 2022

Term	06/30/2022	09/30/2022
3 Month	1.63%	3.25%
6 Month	2.46%	3.90%
2 Year	2.95%	4.28%
5 Year	3.04%	4.09%
10 Year	3.01%	3.83%
30 Year	3.18%	3.78%



At the end of September, the 2-year Treasury yield was 400 basis points higher, and the 10-Year Treasury yield was about 234 basis points higher, year-over-year. The spread between the 2-year Treasury yield and 10-year Treasury yield became more inverted at -45 basis points at September month-end versus -30 basis points at August month-end. The average historical spread (since 2003) is about 130 basis points. The spread between 3-month and 10-year treasuries widened to 56 basis points in September compared to just 27 basis points in August. The shape of the yield curve does not indicate an imminent recession but bears watching as a better predictor of recession over the medium-term.

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
U.S. Treasuries	No limitation; 5 year max maturity	Complies
Federal Agencies	75% max; 30% max per issuer; Agencies include: FHLB, FNMA, FHLMC, FFCB, TVA; 5 years max maturity	Complies
Corporate Medium Term Notes	"A" rating 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" rating category or higher for <3yrs maturity; and "Aa3/AA-" rating category or higher for >3yrs and <5yrs maturity (for corporate issues purchased by the Treasurer); 20% max (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
Asset Backed Securities	"AA" rated or higher by a NRSRO; 10% max; 5% max per issuer; 5 years max maturity	Complies
Negotiable Certificates of Deposit (NCDs)	"A-1/P-1" short-term rated or higher by at least one NRSRO; or "A2/A" rating 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% max (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
FDIC Insured Time Deposits (Non-negotiable CD/TD)	30% max (combined FDIC and Collateralized CD); 5% max per issuer; FDIC Insured; 5 years max maturity	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	30% max (combined FDIC and Collateralized CD); 5% max per issuer; 110% Collateralized; 5 years max maturity	Complies
Collateralized Bank Deposits	30% max; 5% max per issuer; Collateralized or insured Passbook Savings Accounts & Demand Deposits	Complies
Banker's Acceptances	A-1/P-1 short-term rated or higher by at least one NRSRO; 30% max; 5% max per issuer; 180 days max maturity; Banks may not be on "negative watch" by any NRSRO	Complies
Commercial Paper	A-1/P-1 short term rated or higher by at least one NRSRO; and "A2/A" rated or higher by at least one NRSRO, if any long-term obligations; 15% max; 5% max per issuer; 10% max of the outstanding paper of an issuing corporation; 270 days max maturity; Issued by a corporation organized and operating within the U.S. with >\$500 million in total assets; Or issued by an issuer organized within the U.S. as a special purpose corporation, trust, or limited liability company with program wide credit enhancement including, but not limited to, overcollateralization, letters of credit, or a surety bond	Complies
Money Market Mutual Funds	"AAA" rated by two of 3 largest NRSROs; 20% max	Complies
Local Agency Investment Fund (LAIF)	50% max not to exceed \$65 million (60% max combined for LAIF and OCIP)	Complies
Orange County Investment Pool (OCIP)	10% max not to exceed \$15 million (60% max combined for OCIP and LAIF)	Complies
Repurchase Agreements	30% max; 5% max per issuer; 1 year max maturity; Not used by investment adviser	Complies
Prohibited	Futures and options; Inverse floaters, range notes, mortgage derived interest-only strips; Any security not issued or backed by the US government that could result in a zero interest accrual if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse Repurchase Agreements; Securities lending; Foreign currency denominated securities	Complies

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
Max per Security Type or Financial Institution or Pool	30% max of the City's total investment portfolio may be invested in a single security type or with a single financial institution or pool except: US Treasury and Agency securities, LAIF and OCIP	<i>Complies</i>
Max per Issuer	5% max per issuer, other than where the issuer is U.S. Government or its Agencies, or where security is a Money Market Mutual Fund, LAIF, or unless otherwise specified in the investment policy	<i>Complies</i>
Max % Invested with Maturities greater than 2 years	50% max of the investment portfolio may be invested with maturities greater than 2 years (unless matched to a specific requirement)	<i>Complies</i>
Maximum Maturity	5 years (unless matched to a specific requirement and approved by the City Council)	<i>Complies</i>



Section 3 | Consolidated Holdings

City of San Clemente Consolidated – Account #10202

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	41.77%
Federal Home Loan Bank	Agency	12.13%
Local Agency Investment Fund	LAIF	8.28%
Federal Home Loan Mortgage Corp	Agency	7.62%
Federal National Mortgage Association	Agency	7.05%
Federal Farm Credit Bank	Agency	5.18%
Custodial Checking Account	Cash	1.90%
Dreyfus Treasury Money Market Fund	Money Market Fund	0.94%
Toyota ABS	ABS	0.89%
Wal-Mart Stores	Corporate	0.86%
Hyundai Auto Receivables	ABS	0.73%
Apple Inc	Corporate	0.71%
US Bancorp	Corporate	0.71%
Deere & Company	Corporate	0.70%
Caterpillar Inc	Corporate	0.69%
Target Corp	Corporate	0.68%
BlackRock Inc/New York	Corporate	0.67%
Amazon.com Inc	Corporate	0.67%
Toyota Motor Corp	Corporate	0.66%
JP Morgan Chase & Co	Corporate	0.66%
John Deere ABS	ABS	0.65%
Berkshire Hathaway	Corporate	0.61%
Bank of New York	Corporate	0.51%
Paccar Financial	Corporate	0.40%
GM Financial Automobile Leasing Trust	ABS	0.38%
Northern Trust Corp	Corporate	0.35%
Capital One	Negotiable CD	0.35%
Charles Schwab Corp/The	Corporate	0.31%
Bank of America Corp	Corporate	0.29%
State Street Bank	Corporate	0.18%
Trustone Financial Credit Union	Negotiable CD	0.18%
BMW Vehicle Lease Trust	ABS	0.17%
Central Bank	Negotiable CD	0.17%
Legacy Bank & Trust Company	Negotiable CD	0.17%
Synchrony Financial	Negotiable CD	0.17%
Goldman Sachs Inc.	Negotiable CD	0.17%
BMW Corp	Negotiable CD	0.17%
National Rural Utilities	Corporate	0.17%

City of San Clemente Consolidated – Account #10202

Issue Name	Investment Type	% Portfolio
Aurora Bank FSB	Negotiable CD	0.17%
Medallion Bank	Negotiable CD	0.17%
Preferred Bank LA	Negotiable CD	0.17%
UBS Corp	Negotiable CD	0.17%
GM Financial Securitized Term Auto Trust	ABS	0.16%
Honda ABS	ABS	0.15%
Nissan ABS	ABS	0.09%
TOTAL		100.00%

Holdings Report

As of September 30, 2022

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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	36,341.88	08/20/2019 1.79%	36,341.58 36,341.88	99.89 3.58%	36,301.72 28.75	0.03% (40.16)	Aaa / AAA NR	0.87 0.06
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	127,492.84	10/16/2019 1.94%	127,486.12 127,490.30	99.62 3.76%	127,010.28 109.36	0.09% (480.02)	Aaa / AAA NR	1.79 0.21
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	250,000.00	09/08/2021 0.34%	249,974.20 249,986.03	97.15 4.51%	242,871.25 13.75	0.17% (7,114.78)	Aaa / NR AAA	2.24 0.68
89236XAC0	Toyota Auto Receivables 2020-D A3 0.350% Due 01/15/2025	196,374.57	10/06/2020 0.36%	196,337.99 196,354.88	98.07 4.58%	192,578.26 30.55	0.14% (3,776.62)	NR / AAA AAA	2.30 0.46
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	550,000.00	02/15/2022 1.91%	549,995.27 549,996.59	96.55 4.71%	531,034.35 319.31	0.38% (18,962.24)	Aaa / NR AAA	2.47 1.24
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	174,335.43	02/17/2021 0.27%	174,332.24 174,333.90	97.08 4.95%	169,249.89 13.08	0.12% (5,084.01)	Aaa / NR AAA	2.56 0.62
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	312,701.92	02/02/2021 0.27%	312,643.89 312,674.68	97.43 4.30%	304,676.11 36.13	0.22% (7,998.57)	Aaa / NR AAA	2.62 0.63
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	290,000.00	03/02/2021 0.37%	289,944.26 289,968.42	96.11 4.92%	278,707.40 46.40	0.20% (11,261.02)	Aaa / NR AAA	2.96 0.86
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.380% Due 09/15/2025	350,000.00	04/20/2021 0.38%	349,963.18 349,980.42	96.68 4.59%	338,368.10 59.11	0.24% (11,612.32)	NR / AAA AAA	2.96 0.79
89190GAC1	Toyota Auto Receivables Trust 2021-B A3 0.260% Due 11/17/2025	780,000.00	06/08/2021 0.26%	779,915.99 779,950.38	95.83 4.72%	747,468.54 90.13	0.53% (32,481.84)	NR / AAA AAA	3.13 0.94
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.380% Due 01/15/2026	720,000.00	07/20/2021 0.39%	719,841.10 719,900.77	95.32 4.99%	686,305.44 121.60	0.49% (33,595.33)	NR / AAA AAA	3.30 1.02
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	335,000.00	07/13/2021 0.52%	334,970.12 334,979.92	94.50 4.71%	316,583.71 77.42	0.23% (18,396.21)	Aaa / NR AAA	3.46 1.33
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	330,000.00	03/10/2022 2.34%	329,927.00 329,938.36	95.59 5.00%	315,462.84 340.27	0.23% (14,475.52)	Aaa / NR AAA	3.96 1.67
36265WAD5	GM Financial Securitized Auto 2022-3 A3 3.640% Due 04/16/2027	235,000.00	07/06/2022 3.67%	234,998.38 234,998.49	97.83 4.82%	229,894.86 356.42	0.16% (5,103.63)	Aaa / NR AAA	4.55 1.90
TOTAL ABS		4,687,246.64	0.89%	4,686,671.32 4,686,895.02	4.71%	4,516,512.75 1,642.28	3.23% (170,382.27)	Aaa / AAA Aaa	3.01 1.00
Agency									
3133EKY91	FFCB Note 1.375% Due 10/11/2022	1,500,000.00	10/09/2019 1.47%	1,496,040.00 1,499,963.87	99.96 2.80%	1,499,337.00 9,739.58	1.08% (626.87)	Aaa / AA+ AAA	0.03 0.03

Holdings Report

As of September 30, 2022

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
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	1,405,000.00	05/05/2020 0.39%	1,404,409.90 1,404,883.38	97.79 4.16%	1,373,973.39 2,136.77	0.98% (30,909.99)	Aaa / AA+ AAA	0.59 0.58
3133834G3	FHLB Note 2.125% Due 06/09/2023	1,500,000.00	06/10/2019 2.00%	1,507,305.00 1,501,256.72	98.54 4.28%	1,478,166.00 9,916.67	1.06% (23,090.72)	Aaa / AA+ NR	0.69 0.67
3137EAES4	FHLMC Note 0.250% Due 06/26/2023	1,200,000.00	06/24/2020 0.35%	1,196,496.00 1,199,142.40	97.21 4.13%	1,166,460.00 791.67	0.83% (32,682.40)	Aaa / AA+ AAA	0.74 0.72
3135G05G4	FNMA Note 0.250% Due 07/10/2023	1,305,000.00	07/08/2020 0.32%	1,302,194.25 1,304,277.42	97.13 4.04%	1,267,515.18 734.06	0.91% (36,762.24)	Aaa / AA+ AAA	0.78 0.76
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	1,500,000.00	08/30/2019 1.50%	1,505,610.00 1,501,234.12	97.68 4.33%	1,465,248.00 3,133.33	1.05% (35,986.12)	Aaa / AA+ AAA	0.87 0.85
3137EAEV7	FHLMC Note 0.250% Due 08/24/2023	1,500,000.00	09/24/2020 0.24%	1,500,345.00 1,500,106.13	96.54 4.21%	1,448,134.50 385.42	1.03% (51,971.63)	Aaa / AA+ AAA	0.90 0.88
313383YJ4	FHLB Note 3.375% Due 09/08/2023	1,300,000.00	10/30/2018 3.07%	1,317,745.00 1,303,422.89	99.10 4.36%	1,288,335.10 2,803.13	0.92% (15,087.79)	Aaa / AA+ NR	0.94 0.91
3137EAEW5	FHLMC Note 0.250% Due 09/08/2023	820,000.00	09/02/2020 0.26%	819,729.40 819,915.79	96.24 4.38%	789,148.32 130.97	0.56% (30,767.47)	Aaa / AA+ AAA	0.94 0.92
3137EAEY1	FHLMC Note 0.125% Due 10/16/2023	1,170,000.00	10/14/2020 0.25%	1,165,635.90 1,168,485.52	95.71 4.37%	1,119,823.38 670.31	0.80% (48,662.14)	Aaa / AA+ AAA	1.04 1.02
3137EAEZ8	FHLMC Note 0.250% Due 11/06/2023	1,525,000.00	11/03/2020 0.28%	1,523,627.50 1,524,497.84	95.64 4.35%	1,458,493.23 1,535.59	1.04% (66,004.61)	Aaa / AA+ AAA	1.10 1.07
3130AS4C0	FHLB Callable Note 1X 5/24/2023 2.600% Due 11/24/2023	1,000,000.00	05/24/2022 2.60%	1,000,000.00 1,000,000.00	97.77 4.61%	977,712.00 9,172.22	0.70% (22,288.00)	Aaa / AA+ NR	1.15 1.11
3137EAF2	FHLMC Note 0.250% Due 12/04/2023	1,045,000.00	12/02/2020 0.28%	1,043,965.45 1,044,594.68	95.43 4.27%	997,207.97 849.06	0.71% (47,386.71)	Aaa / AA+ AAA	1.18 1.15
3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,150,000.00	12/14/2018 2.91%	1,174,690.50 1,155,883.87	98.80 4.42%	1,136,145.95 12,182.81	0.82% (19,737.92)	Aaa / AA+ AAA	1.19 1.14
3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,000,000.00	09/20/2019 1.71%	1,067,650.00 1,019,021.07	98.80 4.42%	987,953.00 10,593.75	0.71% (31,068.07)	Aaa / AA+ AAA	1.19 1.14
3133EJ3Q0	FFCB Note 2.875% Due 12/21/2023	1,500,000.00	01/30/2019 2.72%	1,510,575.00 1,502,642.27	98.42 4.21%	1,476,244.50 11,979.17	1.06% (26,397.77)	Aaa / AA+ AAA	1.22 1.18
3135G0V34	FNMA Note 2.500% Due 02/05/2024	1,500,000.00	02/21/2019 2.62%	1,491,795.00 1,497,768.46	97.59 4.36%	1,463,911.50 5,833.33	1.05% (33,856.96)	Aaa / AA+ AAA	1.35 1.30
3130AS4B2	FHLB Callable Note 1X 5/26/2023 2.750% Due 02/26/2024	1,000,000.00	05/26/2022 2.75%	1,000,000.00 1,000,000.00	97.74 4.43%	977,352.00 9,548.61	0.70% (22,648.00)	Aaa / AA+ NR	1.41 1.34
3130A0XE5	FHLB Note 3.250% Due 03/08/2024	1,450,000.00	03/18/2019 2.48%	1,501,808.50 1,464,949.15	98.48 4.35%	1,427,887.50 3,010.76	1.02% (37,061.65)	Aaa / AA+ NR	1.44 1.38

Holdings Report

As of September 30, 2022

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
3133ENWP1	FFCB Note 2.625% Due 05/16/2024	1,000,000.00	05/16/2022 2.65%	999,540.00 999,626.84	97.53 4.21%	975,301.00 9,843.75	0.70% (24,325.84)	Aaa / AA+ AAA	1.63 1.56
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	850,000.00	06/27/2019 1.89%	860,727.00 853,637.18	96.78 4.17%	822,622.35 6,018.00	0.59% (31,014.83)	Aaa / AA+ AAA	1.68 1.61
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	1,200,000.00	06/12/2019 2.00%	1,249,680.00 1,216,913.50	97.52 4.40%	1,170,186.00 10,254.17	0.84% (46,727.50)	Aaa / AA+ NR	1.71 1.63
3135G0V75	FNMA Note 1.750% Due 07/02/2024	1,400,000.00	07/08/2019 1.92%	1,389,024.00 1,396,140.31	95.77 4.28%	1,340,763.20 6,056.94	0.96% (55,377.11)	Aaa / AA+ AAA	1.76 1.69
3130AS3U1	FHLB Callable Note Qtrly 8/26/2022 3.000% Due 08/26/2024	1,000,000.00	05/26/2022 3.00%	1,000,000.00 1,000,000.00	97.04 4.64%	970,413.00 10,416.67	0.70% (29,587.00)	Aaa / AA+ NR	1.91 1.80
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	1,500,000.00	09/13/2019 1.78%	1,577,835.00 1,530,425.63	97.26 4.35%	1,458,862.50 2,156.25	1.04% (71,563.13)	Aaa / AA+ AAA	1.96 1.87
3135G0W66	FNMA Note 1.625% Due 10/15/2024	1,000,000.00	10/29/2019 1.72%	995,300.00 998,067.60	94.91 4.25%	949,122.00 7,493.06	0.68% (48,945.60)	Aaa / AA+ AAA	2.04 1.96
3135G0X24	FNMA Note 1.625% Due 01/07/2025	1,000,000.00	03/24/2020 0.97%	1,030,350.00 1,014,385.45	94.36 4.26%	943,577.00 3,791.67	0.68% (70,808.45)	Aaa / AA+ AAA	2.27 2.18
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	1,500,000.00	03/03/2020 0.89%	1,544,295.00 1,521,215.49	93.94 4.22%	1,409,044.50 3,062.50	1.01% (112,170.99)	Aaa / AA+ AAA	2.37 2.28
3130APCTO	FHLB Callable Note Qtrly 1/21/2022 0.720% Due 02/21/2025	1,000,000.00	09/29/2021 0.72%	1,000,000.00 1,000,000.00	91.36 4.58%	913,596.00 3,200.00	0.65% (86,404.00)	Aaa / AA+ NR	2.40 2.31
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	1,500,000.00	04/07/2020 0.85%	1,610,160.00 1,554,743.59	95.60 4.28%	1,433,928.00 1,682.29	1.02% (120,815.59)	Aaa / AA+ AAA	2.45 2.35
3135G03U5	FNMA Note 0.625% Due 04/22/2025	1,500,000.00	05/01/2020 0.61%	1,501,305.00 1,500,671.92	91.14 4.32%	1,367,109.00 4,140.63	0.98% (133,562.92)	Aaa / AA+ AAA	2.56 2.48
3133ENVC1	FFCB Note 2.750% Due 04/25/2025	1,000,000.00	05/12/2022 2.83%	997,630.00 997,941.90	96.43 4.23%	964,280.00 11,916.67	0.70% (33,661.90)	Aaa / AA+ AAA	2.57 2.42
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	1,300,000.00	08/11/2020 0.44%	1,303,809.00 1,302,130.46	90.39 4.29%	1,175,125.90 1,877.78	0.84% (127,004.56)	Aaa / AA+ AAA	2.72 2.64
3130APDL6	FHLB Callable Note Qtrly 3/30/2022 0.800% Due 06/30/2025	1,000,000.00	09/29/2021 0.80%	1,000,000.00 1,000,000.00	90.37 4.57%	903,650.00 22.22	0.65% (96,350.00)	Aaa / AA+ NR	2.75 2.66
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	1,000,000.00	08/13/2020 0.47%	995,530.00 997,454.24	89.73 4.30%	897,293.00 729.17	0.64% (100,161.24)	Aaa / AA+ AAA	2.81 2.73
3135G05X7	FNMA Note 0.375% Due 08/25/2025	1,500,000.00	12/09/2021 1.17%	1,456,590.00 1,466,047.87	89.43 4.29%	1,341,444.00 562.50	0.96% (124,603.87)	Aaa / AA+ AAA	2.90 2.83
3130APEG6	FHLB Callable Note Qtrly 3/30/2022 0.850% Due 09/30/2025	1,000,000.00	09/29/2021 0.85%	1,000,000.00 1,000,000.00	89.67 4.57%	896,739.00 23.61	0.64% (103,261.00)	Aaa / AA+ NR	3.00 2.90

Holdings Report

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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
3130APE35	FHLB Callable Note Qtrly 3/30/2022 1.000% Due 03/30/2026	1,000,000.00	09/29/2021 1.00%	1,000,000.00 1,000,000.00	88.72 4.52%	887,184.00 27.78	0.63% (112,816.00)	Aaa / AA+ NR	3.50 3.37
TOTAL Agency		46,620,000.00	1.43%	47,041,397.40 46,761,447.56	4.27%	44,619,288.97 178,422.87	31.98% (2,142,158.59)	Aaa / AA+ Aaa	1.62 1.56
Cash									
90CHECK\$1	Checking Deposit Bank Account	2,657,124.34	Various 0.00%	2,657,124.34 2,657,124.34	1.00 0.00%	2,657,124.34 0.00	1.90% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		2,657,124.34	0.00%	2,657,124.34	0.00%	0.00	0.00	NR	0.00
Corporate									
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%	964,750.00 998,372.08	99.74 3.60%	997,360.00 6,919.44	0.72% (1,012.08)	Aa2 / AA AA	0.21 0.21
89236TJD8	Toyota Motor Credit Corp Note 0.400% Due 04/06/2023	360,000.00	04/06/2021 0.44%	359,708.40 359,924.99	97.97 4.42%	352,692.00 700.00	0.25% (7,232.99)	A1 / A+ A+	0.52 0.50
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	1,000,000.00	04/11/2019 2.70%	988,520.00 998,338.93	98.91 4.29%	989,071.00 9,866.67	0.71% (9,267.93)	Aaa / AA+ NR	0.59 0.57
24422EVN6	John Deere Capital Corp Note 0.450% Due 01/17/2024	700,000.00	03/01/2021 0.47%	699,503.00 699,775.90	94.83 4.60%	663,823.30 647.50	0.47% (35,952.60)	A2 / A A	1.30 1.26
69371RR24	Paccar Financial Corp Note 0.350% Due 02/02/2024	590,000.00	01/28/2021 0.39%	589,315.60 589,694.36	94.61 4.54%	558,216.70 338.43	0.40% (31,477.66)	A1 / A+ NR	1.34 1.31
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 1,005,795.12	98.24 4.73%	982,439.00 5,250.00	0.71% (23,356.12)	A2 / A+ A+	1.35 1.29
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.750% Due 03/18/2024	465,000.00	03/16/2021 0.77%	464,767.50 464,886.72	94.59 4.60%	439,854.66 125.94	0.31% (25,032.06)	A2 / A A	1.47 1.43
023135BW5	Amazon.com Inc Note 0.450% Due 05/12/2024	1,000,000.00	Various 0.67%	994,662.00 996,545.67	93.77 4.49%	937,650.00 1,737.51	0.67% (58,895.67)	A1 / AA AA-	1.62 1.57
14913R2L0	Caterpillar Financial Service Note 0.450% Due 05/17/2024	1,030,000.00	05/10/2021 0.50%	1,028,619.80 1,029,251.97	93.55 4.60%	963,612.38 1,725.25	0.69% (65,639.59)	A2 / A A	1.63 1.59
89236TJH9	Toyota Motor Credit Corp Note 0.500% Due 06/18/2024	615,000.00	06/15/2021 0.54%	614,268.15 614,581.99	93.23 4.65%	573,364.50 879.79	0.41% (41,217.49)	A1 / A+ A+	1.72 1.67
24422EWB1	John Deere Capital Corp Note 2.125% Due 03/07/2025	335,000.00	03/02/2022 2.14%	334,855.95 334,883.29	94.14 4.70%	315,364.98 474.58	0.23% (19,518.31)	A2 / A A	2.44 2.33

Holdings Report

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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
87612EBL9	Target Corp Callable Note Cont 4/15/25 2.250% Due 04/15/2025	1,000,000.00	02/01/2022 1.78%	1,014,120.00 1,011,136.90	94.35 4.63%	943,480.00 10,375.00	0.68% (67,656.90)	A2 / A A	2.54 2.40
06406RBC0	Bank of NY Mellon Corp Callable Note Cont 3/25/2025 3.350% Due 04/25/2025	725,000.00	04/19/2022 3.35%	724,898.50 724,913.15	96.60 4.77%	700,327.53 10,457.12	0.51% (24,585.62)	A1 / A AA-	2.57 2.39
63743HFE7	National Rural Utilities Note 3.450% Due 06/15/2025	245,000.00	04/27/2022 3.46%	244,933.85 244,942.57	96.49 4.85%	236,394.87 3,451.44	0.17% (8,547.70)	A2 / A- A	2.71 2.51
931142EW9	Wal-Mart Stores Note 3.900% Due 09/09/2025	210,000.00	09/06/2022 3.92%	209,853.00 209,855.95	98.21 4.55%	206,250.24 500.50	0.15% (3,605.71)	Aa2 / AA AA	2.95 2.74
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	270,000.00	02/02/2022 1.75%	270,000.00 270,000.00	93.15 4.85%	251,515.80 720.23	0.18% (18,484.20)	A1 / A AA-	3.36 3.17
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	1,000,000.00	05/05/2021 1.14%	1,036,350.00 1,023,479.18	91.12 5.61%	911,216.00 9,199.92	0.66% (112,263.18)	A1 / A- AA-	3.56 3.31
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	945,000.00	03/07/2022 2.30%	944,820.45 944,840.12	91.05 4.54%	860,448.02 966.00	0.61% (84,392.10)	Aa2 / AA A+	4.46 4.15
09247XAN1	Blackrock Inc Note 3.200% Due 03/15/2027	1,000,000.00	06/08/2022 3.43%	990,020.00 990,668.50	94.28 4.63%	942,817.00 1,422.22	0.67% (47,851.50)	Aa3 / AA- NR	4.46 4.08
06051GHT9	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 04/23/2027	440,000.00	09/07/2022 4.98%	418,946.00 419,220.56	92.35 5.74%	406,341.32 6,872.82	0.29% (12,879.24)	A2 / A- AA-	4.56 4.05
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	500,000.00	07/13/2022 3.85%	503,145.00 503,003.20	96.47 4.86%	482,355.00 7,833.33	0.35% (20,648.20)	A2 / A+ A+	4.61 4.08
TOTAL Corporate		14,430,000.00	2.03%	14,417,817.20 14,434,111.15	4.63%	13,714,594.30 80,463.69	9.85% (719,516.85)	A1 / A+ A+	2.27 2.12
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	11,513,434.94	Various 1.60%	11,513,434.94 11,513,434.94	1.00 1.60%	11,513,434.94 88,511.42	8.28% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		11,513,434.94	1.60%	11,513,434.94	1.60%	11,513,434.94 88,511.42	8.28% 0.00	NR / NR NR	0.00 0.00
Money Market Fund									
261908107	Dreyfus Trsy/Agcy Cash Management 521	253,672.20	Various 2.85%	253,672.20 253,672.20	1.00 2.85%	253,672.20 0.00	0.18% 0.00	Aaa / AAA NR	0.00 0.00

Holdings Report

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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
261908107	Dreyfus Trsy/Agcy Cash Management 521	1,068,035.06	Various 2.85%	1,068,035.06 1,068,035.06	1.00 2.85%	1,068,035.06 0.00	0.76% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund		1,321,707.26	2.85%	1,321,707.26	2.85%	1,321,707.26 0.00	0.94% 0.00	Aaa / AAA NR	0.00 0.00
Negotiable CD									
89841MAJ6	Trustone Finl CU Negotiable CD 3.150% Due 08/25/2023	250,000.00	08/26/2022 3.17%	250,000.00 250,000.00	99.19 4.11%	247,965.00 107.88	0.18% (2,035.00)	NR / NR NR	0.90 0.87
87165GG63	Synchrony Bank Negotiable CD 0.400% Due 10/10/2023	250,000.00	10/04/2021 0.40%	250,000.00 250,000.00	96.26 4.16%	240,651.50 482.19	0.17% (9,348.50)	NR / NR NR	1.03 1.00
05580AE59	BMW Corp Negotiable CD 0.350% Due 10/10/2023	250,000.00	10/04/2021 0.35%	250,000.00 250,000.00	96.21 4.16%	240,527.00 421.92	0.17% (9,473.00)	NR / NR NR	1.03 1.00
38149MC68	Goldman Sachs Bank USA Negotiable CD 0.400% Due 10/13/2023	250,000.00	10/04/2021 0.40%	250,000.00 250,000.00	96.23 4.16%	240,574.25 468.49	0.17% (9,425.75)	NR / NR NR	1.04 1.01
740367NS2	Preferred Bank LA California Negotiable CD 0.400% Due 06/28/2024	250,000.00	06/30/2021 0.40%	250,000.00 250,000.00	93.51 4.30%	233,773.25 2.74	0.17% (16,226.75)	NR / NR NR	1.75 1.70
58404DKY6	Medallion Bank Utah Negotiable CD 0.400% Due 06/28/2024	250,000.00	06/30/2021 0.40%	250,000.00 250,000.00	93.51 4.30%	233,773.25 2.74	0.17% (16,226.75)	NR / NR NR	1.75 1.70
649447VB2	New York Community Bank Negotiable CD 0.400% Due 07/01/2024	250,000.00	06/30/2021 0.40%	250,000.00 250,000.00	93.53 4.27%	233,829.75 254.79	0.17% (16,170.25)	NR / NR NR	1.75 1.71
90348JN97	UBS Bank USA Negotiable CD 0.400% Due 07/01/2024	250,000.00	06/30/2021 0.40%	250,000.00 250,000.00	93.49 4.30%	233,718.50 2.74	0.17% (16,281.50)	NR / NR NR	1.75 1.71
14042RTQ4	CAPITAL ONE Negotiable CD 3.300% Due 08/18/2025	250,000.00	08/17/2022 3.30%	250,000.00 250,000.00	97.19 4.35%	242,969.25 1,017.12	0.17% (7,030.75)	NR / NR NR	2.88 2.70
14042TJL2	Capital One Bank USA NA Negotiable CD 3.300% Due 08/18/2025	250,000.00	08/17/2022 3.30%	250,000.00 250,000.00	97.19 4.35%	242,969.25 1,017.12	0.17% (7,030.75)	NR / NR NR	2.88 2.70
152577BE1	Central Bank Callable NCD Mnthly 11/19/2022 3.200% Due 08/19/2025	250,000.00	08/19/2022 3.20%	250,000.00 250,000.00	96.91 4.34%	242,272.25 263.01	0.17% (7,727.75)	NR / NR NR	2.89 2.75
52470QBP8	Legacy Bank & Trust Co Callable NCD Mthly 11/30/2022 3.250% Due 08/29/2025	250,000.00	08/31/2022 3.25%	250,000.00 250,000.00	97.00 4.38%	242,491.50 22.26	0.17% (7,508.50)	NR / NR NR	2.92 2.69
TOTAL Negotiable CD		3,000,000.00	1.58%	3,000,000.00	4.26%	2,875,514.75 4,063.00	2.06% (124,485.25)	NR / NR NR	1.88 1.80

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
US Treasury									
912828M80	US Treasury Note 2.000% Due 11/30/2022	880,000.00	11/19/2019 1.60%	890,381.25 880,563.18	99.81 3.13%	878,317.44 5,914.75	0.63% (2,245.74)	Aaa / AA+ AAA	0.17 0.17
912828R69	US Treasury Note 1.625% Due 05/31/2023	1,950,000.00	Various 1.84%	1,933,324.22 1,947,297.42	98.39 4.09%	1,918,616.70 10,649.08	1.38% (28,680.72)	Aaa / AA+ AAA	0.67 0.65
91282CCD1	US Treasury Note 0.125% Due 05/31/2023	3,000,000.00	05/12/2022 2.09%	2,939,062.50 2,961,596.68	97.39 4.13%	2,921,835.00 1,260.25	2.09% (39,761.68)	Aaa / AA+ AAA	0.67 0.65
912828S92	US Treasury Note 1.250% Due 07/31/2023	1,000,000.00	06/28/2021 0.25%	1,020,937.50 1,008,314.63	97.58 4.23%	975,820.00 2,105.98	0.70% (32,494.63)	Aaa / AA+ AAA	0.83 0.81
91282CAF8	US Treasury Note 0.125% Due 08/15/2023	2,000,000.00	08/16/2022 3.09%	1,942,180.00 1,949,486.92	96.50 4.25%	1,929,922.00 319.29	1.38% (19,564.92)	Aaa / AA+ AAA	0.87 0.86
9128284X5	US Treasury Note 2.750% Due 08/31/2023	1,000,000.00	06/28/2021 0.25%	1,054,062.50 1,022,741.66	98.69 4.22%	986,914.00 2,354.97	0.71% (35,827.66)	Aaa / AA+ AAA	0.92 0.89
9128285D8	US Treasury Note 2.875% Due 09/30/2023	1,000,000.00	06/28/2021 0.28%	1,058,437.50 1,025,814.62	98.70 4.21%	987,031.00 78.98	0.70% (38,783.62)	Aaa / AA+ AAA	1.00 0.97
912828V80	US Treasury Note 2.250% Due 01/31/2024	1,500,000.00	08/08/2019 1.57%	1,543,710.94 1,513,011.75	97.36 4.31%	1,460,332.50 5,686.14	1.05% (52,679.25)	Aaa / AA+ AAA	1.34 1.29
912828X70	US Treasury Note 2.000% Due 04/30/2024	1,500,000.00	07/30/2019 1.86%	1,509,726.56 1,503,234.71	96.48 4.32%	1,447,207.50 12,554.35	1.04% (56,027.21)	Aaa / AA+ AAA	1.58 1.52
91282CCC3	US Treasury Note 0.250% Due 05/15/2024	2,000,000.00	05/12/2022 2.61%	1,908,125.00 1,925,899.18	93.71 4.30%	1,874,140.00 1,888.59	1.34% (51,759.18)	Aaa / AA+ AAA	1.62 1.59
91282CCG4	US Treasury Note 0.250% Due 06/15/2024	1,000,000.00	06/28/2021 0.45%	994,062.50 996,584.43	93.42 4.29%	934,180.00 737.70	0.67% (62,404.43)	Aaa / AA+ AAA	1.71 1.67
91282CCL3	US Treasury Note 0.375% Due 07/15/2024	750,000.00	07/28/2021 0.38%	749,824.22 749,893.91	93.39 4.24%	700,458.75 596.13	0.50% (49,435.16)	Aaa / AA+ AAA	1.79 1.75
9128282N9	US Treasury Note 2.125% Due 07/31/2024	1,000,000.00	06/28/2021 0.47%	1,050,781.25 1,030,090.93	96.23 4.28%	962,305.00 3,580.16	0.69% (67,785.93)	Aaa / AA+ AAA	1.84 1.76
91282CFA4	US Treasury Note 3.000% Due 07/31/2024	3,000,000.00	08/16/2022 3.17%	2,990,550.00 2,991,157.97	97.80 4.26%	2,933,907.00 15,163.04	2.11% (57,250.97)	Aaa / AA+ AAA	1.84 1.75
91282CCT6	US Treasury Note 0.375% Due 08/15/2024	3,000,000.00	09/14/2022 3.78%	2,812,920.00 2,817,456.89	93.06 4.27%	2,791,758.00 1,436.82	1.99% (25,698.89)	Aaa / AA+ AAA	1.88 1.83
912828YE4	US Treasury Note 1.250% Due 08/31/2024	1,300,000.00	05/26/2021 0.37%	1,337,171.88 1,321,829.12	94.54 4.24%	1,229,059.00 1,391.57	0.88% (92,770.12)	Aaa / AA+ AAA	1.92 1.86
9128282U3	US Treasury Note 1.875% Due 08/31/2024	1,000,000.00	06/28/2021 0.49%	1,043,593.75 1,026,306.57	95.66 4.26%	956,562.00 1,605.66	0.68% (69,744.57)	Aaa / AA+ AAA	1.92 1.85

Holdings Report

As of September 30, 2022

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
912828YH7	US Treasury Note 1.500% Due 09/30/2024	1,000,000.00	06/28/2021 0.51%	1,032,031.25 1,019,649.42	94.83 4.22%	948,281.00 41.21	0.68% (71,368.42)	Aaa / AA+ AAA	2.00 1.94
912828YV6	US Treasury Note 1.500% Due 11/30/2024	600,000.00	12/29/2021 0.97%	609,070.31 606,730.41	94.37 4.25%	566,226.60 3,024.59	0.41% (40,503.81)	Aaa / AA+ AAA	2.17 2.08
91282CDN8	US Treasury Note 1.000% Due 12/15/2024	1,500,000.00	01/24/2022 1.23%	1,490,214.84 1,492,524.32	93.23 4.25%	1,398,399.00 4,426.23	1.00% (94,125.32)	Aaa / AA+ AAA	2.21 2.14
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	1,250,000.00	03/17/2021 0.64%	1,243,164.06 1,245,770.44	91.25 4.22%	1,140,625.00 17.17	0.81% (105,145.44)	Aaa / AA+ AAA	2.50 2.44
912828XB1	US Treasury Note 2.125% Due 05/15/2025	3,000,000.00	05/12/2022 2.80%	2,942,343.75 2,949,793.42	94.77 4.25%	2,843,202.00 24,079.48	2.05% (106,591.42)	Aaa / AA+ AAA	2.62 2.49
912828ZT0	US Treasury Note 0.250% Due 05/31/2025	700,000.00	08/06/2021 0.58%	691,277.34 693,898.53	89.97 4.27%	629,781.60 588.11	0.45% (64,116.93)	Aaa / AA+ AAA	2.67 2.60
91282CEY3	US Treasury Note 3.000% Due 07/15/2025	2,000,000.00	08/16/2022 3.12%	1,993,080.00 1,993,379.17	96.67 4.28%	1,933,438.00 12,717.39	1.39% (59,941.17)	Aaa / AA+ AAA	2.79 2.62
91282CAB7	US Treasury Note 0.250% Due 07/31/2025	1,000,000.00	06/28/2021 0.72%	980,937.50 986,806.81	89.41 4.26%	894,102.00 421.20	0.64% (92,704.81)	Aaa / AA+ AAA	2.84 2.77
91282CFE6	US Treasury Note 3.125% Due 08/15/2025	2,000,000.00	08/16/2022 3.11%	2,000,940.00 2,000,900.51	96.95 4.26%	1,939,062.00 7,982.34	1.39% (61,838.51)	Aaa / AA+ AAA	2.88 2.70
91282CAJ0	US Treasury Note 0.250% Due 08/31/2025	1,000,000.00	06/28/2021 0.75%	979,375.00 985,596.31	89.11 4.26%	891,055.00 214.09	0.64% (94,541.31)	Aaa / AA+ AAA	2.92 2.85
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	4,000,000.00	Various 2.94%	3,680,087.50 3,691,027.23	88.89 4.23%	3,555,468.00 27.47	2.54% (135,559.23)	Aaa / AA+ AAA	3.00 2.93
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	1,500,000.00	02/16/2021 0.49%	1,483,593.75 1,489,240.86	88.57 4.24%	1,328,613.00 1,569.29	0.95% (160,627.86)	Aaa / AA+ AAA	3.09 3.01
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	1,600,000.00	01/08/2021 0.48%	1,591,625.00 1,594,522.80	88.44 4.22%	1,415,062.40 1,516.30	1.01% (179,460.40)	Aaa / AA+ AAA	3.25 3.16
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	1,000,000.00	04/06/2021 0.88%	976,210.94 983,536.89	88.09 4.24%	880,938.00 631.79	0.63% (102,598.89)	Aaa / AA+ AAA	3.34 3.24
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	1,800,000.00	08/26/2021 0.78%	1,797,257.81 1,797,911.88	88.81 4.22%	1,598,554.80 37.09	1.14% (199,357.08)	Aaa / AA+ AAA	3.50 3.39
91282CCF6	US Treasury Note 0.750% Due 05/31/2026	1,400,000.00	09/10/2021 0.77%	1,398,742.19 1,399,022.11	88.34 4.22%	1,236,757.20 3,528.69	0.89% (162,264.91)	Aaa / AA+ AAA	3.67 3.54
91282CCJ8	US Treasury Note 0.875% Due 06/30/2026	1,000,000.00	08/16/2022 3.01%	922,520.00 925,040.57	88.57 4.20%	885,664.00 2,211.28	0.63% (39,376.57)	Aaa / AA+ AAA	3.75 3.61
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	1,500,000.00	03/16/2022 2.16%	1,404,492.19 1,416,333.48	87.50 4.19%	1,312,441.50 1,579.48	0.94% (103,891.98)	Aaa / AA+ AAA	3.84 3.71

Holdings Report

As of September 30, 2022

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
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	3,000,000.00	09/14/2022 3.70%	2,669,970.00 2,673,932.22	87.50 4.19%	2,624,883.00 3,158.97	1.88% (49,049.22)	Aaa / AA+ AAA	3.84 3.71
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	1,800,000.00	11/29/2021 1.21%	1,772,085.94 1,776,909.62	88.01 4.16%	1,584,210.60 43.27	1.13% (192,699.02)	Aaa / AA+ AAA	4.00 3.85
91282CDK4	US Treasury Note 1.250% Due 11/30/2026	1,350,000.00	05/11/2022 2.92%	1,254,708.98 1,262,845.68	89.03 4.14%	1,201,868.55 5,671.11	0.86% (60,977.13)	Aaa / AA+ AAA	4.17 3.97
91282CEN7	US Treasury Note 2.750% Due 04/30/2027	1,750,000.00	08/29/2022 3.32%	1,706,728.52 1,707,516.20	94.43 4.09%	1,652,451.50 20,139.27	1.19% (55,064.70)	Aaa / AA+ AAA	4.58 4.20
TOTAL US Treasury		62,630,000.00	1.95%	61,399,308.44 61,364,169.45	4.21%	58,349,450.64 160,949.28	41.77% (3,014,718.81)	Aaa / AA+ Aaa	2.38 2.29
TOTAL PORTFOLIO		146,859,513.18	1.69%	146,037,460.90 145,738,889.72	3.98%	139,567,627.95 514,052.54	100.00% (6,171,261.77)	Aa1 / AA+ Aaa	1.87 1.73
TOTAL MARKET VALUE PLUS ACCRUALS						140,081,680.49			

Transaction Ledger

As of September 30, 2022

City of San Clemente Consolidated - Account #10202

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/13/2022	36265WAD5	235,000.00	GM Financial Securitized Auto 2022-3 A3 3.64% Due: 04/16/2027	99.999	3.67%	234,998.38	0.00	234,998.38	0.00
Purchase	07/15/2022	665859AW4	500,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due: 05/10/2027	100.629	3.85%	503,145.00	3,611.11	506,756.11	0.00
Purchase	07/15/2022	90LAIF\$00	80,205.62	Local Agency Investment Fund State Pool	1.000	0.94%	80,205.62	0.00	80,205.62	0.00
Purchase	08/16/2022	91282CAF8	2,000,000.00	US Treasury Note 0.125% Due: 08/15/2023	97.109	3.09%	1,942,180.00	6.79	1,942,186.79	0.00
Purchase	08/16/2022	91282CCJ8	1,000,000.00	US Treasury Note 0.875% Due: 06/30/2026	92.252	3.01%	922,520.00	1,117.53	923,637.53	0.00
Purchase	08/16/2022	91282CEY3	2,000,000.00	US Treasury Note 3% Due: 07/15/2025	99.654	3.12%	1,993,080.00	5,217.39	1,998,297.39	0.00
Purchase	08/16/2022	91282CFA4	3,000,000.00	US Treasury Note 3% Due: 07/31/2024	99.685	3.17%	2,990,550.00	3,913.04	2,994,463.04	0.00
Purchase	08/16/2022	91282CFE6	2,000,000.00	US Treasury Note 3.125% Due: 08/15/2025	100.047	3.11%	2,000,940.00	169.84	2,001,109.84	0.00
Purchase	08/17/2022	14042RTQ4	250,000.00	CAPITAL ONE Negotiable CD 3.3% Due: 08/18/2025	100.000	3.30%	250,000.00	0.00	250,000.00	0.00
Purchase	08/17/2022	14042TJL2	250,000.00	Capital One Bank USA NA Negotiable CD 3.3% Due: 08/18/2025	100.000	3.30%	250,000.00	0.00	250,000.00	0.00
Purchase	08/19/2022	152577BE1	250,000.00	Central Bank Callable NCD Mnthly 11/19/2022 3.2% Due: 08/19/2025	100.000	3.20%	250,000.00	0.00	250,000.00	0.00
Purchase	08/26/2022	89841MAJ6	250,000.00	Trustone Finl CU Negotiable CD 3.15% Due: 08/25/2023	100.000	3.17%	250,000.00	0.00	250,000.00	0.00
Purchase	08/31/2022	52470QBP8	250,000.00	Legacy Bank & Trust Co Callable NCD Mthly 11/30/2022 3.25% Due: 08/29/2025	100.000	3.25%	250,000.00	0.00	250,000.00	0.00
Purchase	08/31/2022	91282CEN7	1,750,000.00	US Treasury Note 2.75% Due: 04/30/2027	97.527	3.32%	1,706,728.52	16,085.26	1,722,813.78	0.00
Purchase	09/09/2022	06051GHT9	440,000.00	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due: 04/23/2027	95.215	4.98%	418,946.00	5,915.85	424,861.85	0.00

Transaction Ledger

As of September 30, 2022

City of San Clemente Consolidated - Account #10202

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/09/2022	931142EW9	210,000.00	Wal-Mart Stores Note 3.9% Due: 09/09/2025	99.930	3.92%	209,853.00	0.00	209,853.00	0.00
Purchase	09/14/2022	91282CAM3	3,000,000.00	US Treasury Note 0.25% Due: 09/30/2025	90.055	3.74%	2,701,650.00	3,422.13	2,705,072.13	0.00
Purchase	09/14/2022	91282CCP4	3,000,000.00	US Treasury Note 0.625% Due: 07/31/2026	88.999	3.70%	2,669,970.00	2,292.80	2,672,262.80	0.00
Purchase	09/14/2022	91282CCT6	3,000,000.00	US Treasury Note 0.375% Due: 08/15/2024	93.764	3.78%	2,812,920.00	917.12	2,813,837.12	0.00
Subtotal			23,465,205.62				22,437,686.52	42,668.86	22,480,355.38	0.00
TOTAL ACQUISITIONS			23,465,205.62				22,437,686.52	42,668.86	22,480,355.38	0.00
DISPOSITIONS										
Maturity	07/15/2022	9128287C8	1,000,000.00	US Treasury Note 1.75% Due: 07/15/2022	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	07/31/2022	9128282P4	1,000,000.00	US Treasury Note 1.875% Due: 07/31/2022	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	08/05/2022	3133EKYJ9	2,000,000.00	FFCB Note 1.85% Due: 08/05/2022	100.000		2,000,000.00	0.00	2,000,000.00	0.00
Maturity	08/08/2022	14042RMT5	250,000.00	CAPITAL ONE Negotiable CD 2.15% Due: 08/08/2022	100.000		250,000.00	0.00	250,000.00	0.00
Maturity	08/08/2022	14042TBP1	250,000.00	Capital One Bank USA NA Negotiable CD 2.15% Due: 08/08/2022	100.000		250,000.00	0.00	250,000.00	0.00
Maturity	08/15/2022	02007GLD3	250,000.00	Ally Bank Negotiable CD 2% Due: 08/15/2022	100.000		250,000.00	0.00	250,000.00	0.00
Maturity	08/23/2022	12556LBB1	250,000.00	CIT BANK NA Negotiable CD 1.95% Due: 08/23/2022	100.000		250,000.00	0.00	250,000.00	0.00
Maturity	08/31/2022	912828L24	1,500,000.00	US Treasury Note 1.875% Due: 08/31/2022	100.000		1,500,000.00	0.00	1,500,000.00	0.00
Maturity	09/06/2022	3135G0W33	1,000,000.00	FNMA Note 1.375% Due: 09/06/2022	100.000		1,000,000.00	0.00	1,000,000.00	0.00

Transaction Ledger

As of September 30, 2022

City of San Clemente Consolidated - Account #10202

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	09/09/2022	313383WD9	475,000.00	FHLB Note 3.125% Due: 09/09/2022	100.000		475,000.00	0.00	475,000.00	0.00
Maturity	09/30/2022	912828L57	1,000,000.00	US Treasury Note 1.75% Due: 09/30/2022	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Subtotal			8,975,000.00				8,975,000.00	0.00	8,975,000.00	0.00
Security Withdrawal	07/01/2022	90LAIF\$00	3,000,000.00	Local Agency Investment Fund State Pool	1.000		3,000,000.00	0.00	3,000,000.00	0.00
Security Withdrawal	07/15/2022	90LAIF\$00	3,000,000.00	Local Agency Investment Fund State Pool	1.000		3,000,000.00	0.00	3,000,000.00	0.00
Security Withdrawal	07/21/2022	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 Withdrawal	07/28/2022	90LAIF\$00	1,600,000.00	Local Agency Investment Fund State Pool	1.000		1,600,000.00	0.00	1,600,000.00	0.00
Security Withdrawal	08/15/2022	90LAIF\$00	350,000.00	Local Agency Investment Fund State Pool	1.000		350,000.00	0.00	350,000.00	0.00
Security Withdrawal	08/16/2022	90LAIF\$00	6,500,000.00	Local Agency Investment Fund State Pool	1.000		6,500,000.00	0.00	6,500,000.00	0.00
Security Withdrawal	08/25/2022	90LAIF\$00	5,700,000.00	Local Agency Investment Fund State Pool	1.000		5,700,000.00	0.00	5,700,000.00	0.00
Security Withdrawal	08/31/2022	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	09/01/2022	90LAIF\$00	650,000.00	Local Agency Investment Fund State Pool	1.000		650,000.00	0.00	650,000.00	0.00
Security Withdrawal	09/09/2022	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	09/14/2022	90LAIF\$00	6,700,000.00	Local Agency Investment Fund State Pool	1.000		6,700,000.00	0.00	6,700,000.00	0.00

Transaction Ledger

As of September 30, 2022

City of San Clemente Consolidated - Account #10202

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	09/22/2022	90LAIF\$00	1,300,000.00	Local Agency Investment Fund State Pool	1.000		1,300,000.00	0.00	1,300,000.00	0.00
Subtotal			32,800,000.00				32,800,000.00	0.00	32,800,000.00	0.00
TOTAL DISPOSITIONS			41,775,000.00				41,775,000.00	0.00	41,775,000.00	0.00

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
09/30/2022	Maturity	261908107	253,672.20	Dreyfus Trsy/Agcy Cash Management 521 2.853% Due 9/30/2022	253,672.20
09/30/2022	Maturity	261908107	1,068,035.06	Dreyfus Trsy/Agcy Cash Management 521 2.853% Due 9/30/2022	1,068,035.06
09/30/2022	Maturity	90CHECK\$1	2,657,124.34	Checking Deposit Bank Account Due 9/30/2022	2,657,124.34
09/30/2022	Maturity	90LAIF\$00	11,513,434.94	Local Agency Investment Fund State Pool 1.6% Due 9/30/2022	11,513,434.94
SEP 2022					15,492,266.54
10/11/2022	Maturity	3133EKY91	1,500,000.00	FFCB Note 1.375% Due 10/11/2022	1,500,000.00
OCT 2022					1,500,000.00
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
04/06/2023	Maturity	89236TJD8	360,000.00	Toyota Motor Credit Corp Note 0.4% Due 4/6/2023	360,000.00
APR 2023					360,000.00
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
05/31/2023	Maturity	91282CCD1	3,000,000.00	US Treasury Note 0.125% Due 5/31/2023	3,000,000.00
MAY 2023					7,355,000.00
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
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
07/31/2023	Maturity	912828S92	1,000,000.00	US Treasury Note 1.25% Due 7/31/2023	1,000,000.00

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
JUL 2023					2,305,000.00
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	36,341.88	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	36,341.88
08/15/2023	Maturity	91282CAF8	2,000,000.00	US Treasury Note 0.125% Due 8/15/2023	2,000,000.00
08/24/2023	Maturity	3137EAEV7	1,500,000.00	FHLMC Note 0.25% Due 8/24/2023	1,500,000.00
08/25/2023	Maturity	89841MAJ6	250,000.00	Trustone Finl CU Negotiable CD 3.15% Due 8/25/2023	250,000.00
08/31/2023	Maturity	9128284X5	1,000,000.00	US Treasury Note 2.75% Due 8/31/2023	1,000,000.00
AUG 2023					6,286,341.88
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
09/30/2023	Maturity	9128285D8	1,000,000.00	US Treasury Note 2.875% Due 9/30/2023	1,000,000.00
SEP 2023					3,120,000.00
10/10/2023	Maturity	87165GG63	250,000.00	Synchrony Bank Negotiable CD 0.4% Due 10/10/2023	250,000.00
10/10/2023	Maturity	05580AE59	250,000.00	BMW Corp Negotiable CD 0.35% Due 10/10/2023	250,000.00
10/13/2023	Maturity	38149MC68	250,000.00	Goldman Sachs Bank USA Negotiable CD 0.4% Due 10/13/2023	250,000.00
10/16/2023	Maturity	3137EAEY1	1,170,000.00	FHLMC Note 0.125% Due 10/16/2023	1,170,000.00
OCT 2023					1,920,000.00
11/06/2023	Maturity	3137EAEZ8	1,525,000.00	FHLMC Note 0.25% Due 11/6/2023	1,525,000.00
11/24/2023	Maturity	3130AS4C0	1,000,000.00	FHLB Callable Note 1X 5/24/2023 2.6% Due 11/24/2023	1,000,000.00
NOV 2023					2,525,000.00
12/04/2023	Maturity	3137EAF A2	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

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
DEC 2023					4,695,000.00
01/17/2024	Maturity	24422EVN6	700,000.00	John Deere Capital Corp Note 0.45% Due 1/17/2024	700,000.00
01/31/2024	Maturity	912828V80	1,500,000.00	US Treasury Note 2.25% Due 1/31/2024	1,500,000.00
JAN 2024					2,200,000.00
02/02/2024	Maturity	69371RR24	590,000.00	Paccar Financial Corp Note 0.35% Due 2/2/2024	590,000.00
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
02/26/2024	Maturity	3130AS4B2	1,000,000.00	FHLB Callable Note 1X 5/26/2023 2.75% Due 2/26/2024	1,000,000.00
FEB 2024					4,090,000.00
03/08/2024	Maturity	3130A0XE5	1,450,000.00	FHLB Note 3.25% Due 3/8/2024	1,450,000.00
03/18/2024	Maturity	808513BN4	465,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	465,000.00
MAR 2024					1,915,000.00
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
05/12/2024	Maturity	023135BW5	1,000,000.00	Amazon.com Inc Note 0.45% Due 5/12/2024	1,000,000.00
05/15/2024	Maturity	91282CCC3	2,000,000.00	US Treasury Note 0.25% Due 5/15/2024	2,000,000.00
05/16/2024	Maturity	3133ENWP1	1,000,000.00	FFCB Note 2.625% Due 5/16/2024	1,000,000.00
05/17/2024	Maturity	14913R2L0	1,030,000.00	Caterpillar Financial Service Note 0.45% Due 5/17/2024	1,030,000.00
MAY 2024					5,030,000.00
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
06/15/2024	Maturity	91282CCG4	1,000,000.00	US Treasury Note 0.25% Due 6/15/2024	1,000,000.00
06/18/2024	Maturity	89236TJH9	615,000.00	Toyota Motor Credit Corp Note 0.5% Due 6/18/2024	615,000.00
06/28/2024	Maturity	58404DKY6	250,000.00	Medallion Bank Utah Negotiable CD 0.4% Due 6/28/2024	250,000.00

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
06/28/2024	Maturity	740367NS2	250,000.00	Preferred Bank LA California Negotiable CD 0.4% Due 6/28/2024	250,000.00
JUN 2024					4,165,000.00
07/01/2024	Maturity	649447VB2	250,000.00	New York Community Bank Negotiable CD 0.4% Due 7/1/2024	250,000.00
07/01/2024	Maturity	90348JN97	250,000.00	UBS Bank USA Negotiable CD 0.4% Due 7/1/2024	250,000.00
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	91282CCL3	750,000.00	US Treasury Note 0.375% Due 7/15/2024	750,000.00
07/15/2024	Maturity	65479JAD5	127,492.84	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	127,492.84
07/31/2024	Maturity	9128282N9	1,000,000.00	US Treasury Note 2.125% Due 7/31/2024	1,000,000.00
07/31/2024	Maturity	91282CFA4	3,000,000.00	US Treasury Note 3% Due 7/31/2024	3,000,000.00
JUL 2024					6,777,492.84
08/15/2024	Maturity	91282CCT6	3,000,000.00	US Treasury Note 0.375% Due 8/15/2024	3,000,000.00
08/26/2024	Maturity	3130AS3U1	1,000,000.00	FHLB Callable Note Qrtly 8/26/2022 3% Due 8/26/2024	1,000,000.00
08/31/2024	Maturity	9128282U3	1,000,000.00	US Treasury Note 1.875% Due 8/31/2024	1,000,000.00
08/31/2024	Maturity	912828YE4	1,300,000.00	US Treasury Note 1.25% Due 8/31/2024	1,300,000.00
AUG 2024					6,300,000.00
09/13/2024	Maturity	3130A2UW4	1,500,000.00	FHLB Note 2.875% Due 9/13/2024	1,500,000.00
09/30/2024	Maturity	912828YH7	1,000,000.00	US Treasury Note 1.5% Due 9/30/2024	1,000,000.00
SEP 2024					2,500,000.00
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
11/30/2024	Maturity	912828YV6	600,000.00	US Treasury Note 1.5% Due 11/30/2024	600,000.00
NOV 2024					600,000.00
12/15/2024	Maturity	91282CDN8	1,500,000.00	US Treasury Note 1% Due 12/15/2024	1,500,000.00

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
12/26/2024	Maturity	09690AAC7	250,000.00	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	250,000.00
DEC 2024					1,750,000.00
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	196,374.57	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	196,374.57
JAN 2025					1,196,374.57
02/12/2025	Maturity	3137EAEP0	1,500,000.00	FHLMC Note 1.5% Due 2/12/2025	1,500,000.00
02/21/2025	Maturity	3130APCT0	1,000,000.00	FHLB Callable Note Qtrly 1/21/2022 0.72% Due 2/21/2025	1,000,000.00
FEB 2025					2,500,000.00
03/07/2025	Maturity	24422EWB1	335,000.00	John Deere Capital Corp Note 2.125% Due 3/7/2025	335,000.00
03/14/2025	Maturity	3130A4CH3	1,500,000.00	FHLB Note 2.375% Due 3/14/2025	1,500,000.00
03/20/2025	Maturity	36265MAC9	550,000.00	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	550,000.00
03/31/2025	Maturity	912828ZF0	1,250,000.00	US Treasury Note 0.5% Due 3/31/2025	1,250,000.00
MAR 2025					3,635,000.00
04/15/2025	Maturity	87612EBL9	1,000,000.00	Target Corp Callable Note Cont 4/15/25 2.25% Due 4/15/2025	1,000,000.00
04/21/2025	Maturity	43813GAC5	174,335.43	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	174,335.43
04/22/2025	Maturity	3135G03U5	1,500,000.00	FNMA Note 0.625% Due 4/22/2025	1,500,000.00
04/25/2025	Maturity	06406RBC0	725,000.00	Bank of NY Mellon Corp Callable Note Cont 3/25/2025 3.35% Due 4/25/2025	725,000.00
04/25/2025	Maturity	3133ENVC1	1,000,000.00	FFCB Note 2.75% Due 4/25/2025	1,000,000.00
APR 2025					4,399,335.43
05/15/2025	Maturity	912828XB1	3,000,000.00	US Treasury Note 2.125% Due 5/15/2025	3,000,000.00
05/15/2025	Maturity	89240BAC2	312,701.92	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	312,701.92
05/31/2025	Maturity	912828ZT0	700,000.00	US Treasury Note 0.25% Due 5/31/2025	700,000.00
MAY 2025					4,012,701.92

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
06/15/2025	Maturity	63743HFE7	245,000.00	National Rural Utilities Note 3.45% Due 6/15/2025	245,000.00
06/17/2025	Maturity	3135G04Z3	1,300,000.00	FNMA Note 0.5% Due 6/17/2025	1,300,000.00
06/30/2025	Maturity	3130APDL6	1,000,000.00	FHLB Callable Note Qtrly 3/30/2022 0.8% Due 6/30/2025	1,000,000.00
JUN 2025					2,545,000.00
07/15/2025	Maturity	91282CEY3	2,000,000.00	US Treasury Note 3% Due 7/15/2025	2,000,000.00
07/21/2025	Maturity	3137EAEU9	1,000,000.00	FHLMC Note 0.375% Due 7/21/2025	1,000,000.00
07/31/2025	Maturity	91282CAB7	1,000,000.00	US Treasury Note 0.25% Due 7/31/2025	1,000,000.00
JUL 2025					4,000,000.00
08/15/2025	Maturity	91282CFE6	2,000,000.00	US Treasury Note 3.125% Due 8/15/2025	2,000,000.00
08/18/2025	Maturity	14042RTQ4	250,000.00	CAPITAL ONE Negotiable CD 3.3% Due 8/18/2025	250,000.00
08/18/2025	Maturity	14042TJL2	250,000.00	Capital One Bank USA NA Negotiable CD 3.3% Due 8/18/2025	250,000.00
08/19/2025	Maturity	152577BE1	250,000.00	Central Bank Callable NCD Mnthly 11/19/2022 3.2% Due 8/19/2025	250,000.00
08/25/2025	Maturity	3135G05X7	1,500,000.00	FNMA Note 0.375% Due 8/25/2025	1,500,000.00
08/29/2025	Maturity	52470QBP8	250,000.00	Legacy Bank & Trust Co Callable NCD Mthly 11/30/2022 3.25% Due 8/29/2025	250,000.00
08/31/2025	Maturity	91282CAJ0	1,000,000.00	US Treasury Note 0.25% Due 8/31/2025	1,000,000.00
AUG 2025					5,500,000.00
09/09/2025	Maturity	931142EW9	210,000.00	Wal-Mart Stores Note 3.9% Due 9/9/2025	210,000.00
09/15/2025	Maturity	47788UAC6	290,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	290,000.00
09/15/2025	Maturity	44933LAC7	350,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	350,000.00
09/30/2025	Maturity	91282CAM3	4,000,000.00	US Treasury Note 0.25% Due 9/30/2025	4,000,000.00
09/30/2025	Maturity	3130APEG6	1,000,000.00	FHLB Callable Note Qtrly 3/30/2022 0.85% Due 9/30/2025	1,000,000.00
SEP 2025					5,850,000.00
10/31/2025	Maturity	91282CAT8	1,500,000.00	US Treasury Note 0.25% Due 10/31/2025	1,500,000.00

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
OCT 2025					1,500,000.00
11/17/2025	Maturity	89190GAC1	780,000.00	Toyota Auto Receivables Trust 2021-B A3 0.26% Due 11/17/2025	780,000.00
NOV 2025					780,000.00
12/31/2025	Maturity	91282CBC4	1,600,000.00	US Treasury Note 0.375% Due 12/31/2025	1,600,000.00
DEC 2025					1,600,000.00
01/15/2026	Maturity	44934KAC8	720,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	720,000.00
01/31/2026	Maturity	91282CBH3	1,000,000.00	US Treasury Note 0.375% Due 1/31/2026	1,000,000.00
JAN 2026					1,720,000.00
02/06/2026	Maturity	857477BR3	270,000.00	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	270,000.00
FEB 2026					270,000.00
03/16/2026	Maturity	47789QAC4	335,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	335,000.00
03/30/2026	Maturity	3130APE35	1,000,000.00	FHLB Callable Note Qtrly 3/30/2022 1% Due 3/30/2026	1,000,000.00
03/31/2026	Maturity	91282CBT7	1,800,000.00	US Treasury Note 0.75% Due 3/31/2026	1,800,000.00
MAR 2026					3,135,000.00
04/22/2026	Maturity	46647PBK1	1,000,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	1,000,000.00
APR 2026					1,000,000.00
05/31/2026	Maturity	91282CCF6	1,400,000.00	US Treasury Note 0.75% Due 5/31/2026	1,400,000.00
MAY 2026					1,400,000.00
06/30/2026	Maturity	91282CCJ8	1,000,000.00	US Treasury Note 0.875% Due 6/30/2026	1,000,000.00
JUN 2026					1,000,000.00
07/31/2026	Maturity	91282CCP4	3,000,000.00	US Treasury Note 0.625% Due 7/31/2026	3,000,000.00
07/31/2026	Maturity	91282CCP4	1,500,000.00	US Treasury Note 0.625% Due 7/31/2026	1,500,000.00
JUL 2026					4,500,000.00
09/16/2026	Maturity	47787JAC2	330,000.00	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	330,000.00

Maturity Schedule

As of September 30, 2022

City of San Clemente Consolidated

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
09/30/2026	Maturity	91282CCZ2	1,800,000.00	US Treasury Note 0.875% Due 9/30/2026	1,800,000.00
SEP 2026					2,130,000.00
11/30/2026	Maturity	91282CDK4	1,350,000.00	US Treasury Note 1.25% Due 11/30/2026	1,350,000.00
NOV 2026					1,350,000.00
03/15/2027	Maturity	09247XAN1	1,000,000.00	Blackrock Inc Note 3.2% Due 3/15/2027	1,000,000.00
03/15/2027	Maturity	084664CZ2	945,000.00	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	945,000.00
MAR 2027					1,945,000.00
04/16/2027	Maturity	36265WAD5	235,000.00	GM Financial Securitized Auto 2022-3 A3 3.64% Due 4/16/2027	235,000.00
04/23/2027	Maturity	06051GHT9	440,000.00	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 4/23/2027	440,000.00
04/30/2027	Maturity	91282CEN7	1,750,000.00	US Treasury Note 2.75% Due 4/30/2027	1,750,000.00
APR 2027					2,425,000.00
05/10/2027	Maturity	665859AW4	500,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	500,000.00
MAY 2027					500,000.00
TOTAL					146,859,513.18



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 BofA 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 September 30, 2022

City of San Clemente Chandler Managed Portfolio

	09/30/22		06/30/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.08	2.08	2.18
Average Modified Duration	1.99	1.88	1.99
Average Purchase Yield	n/a	1.42%	1.34%
Average Market Yield	4.08%	4.30%	3.00%
Average Quality**	AAA	AA+/Aa1	AA+/Aa1
Total Market Value		77,505,138	78,676,639

*ICE BofA 0-5 Yr US Treasury Index

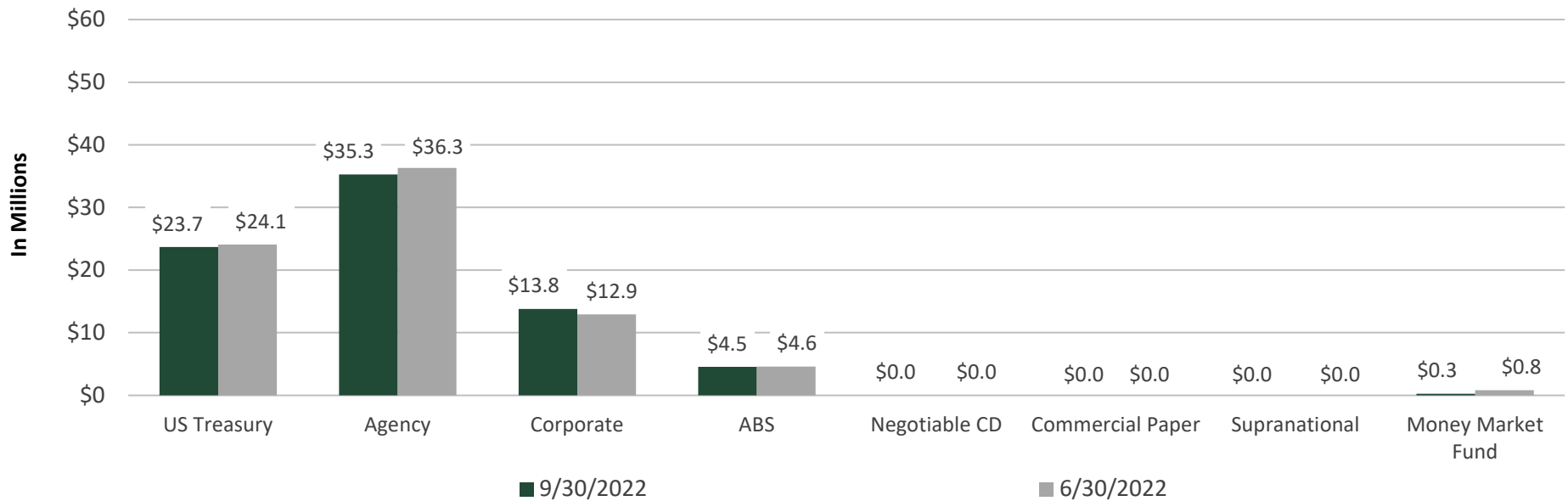
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Portfolio Characteristics

As of September 30, 2022

City of San Clemente Chandler Managed Portfolio

Sector	Market Value 9/30/2022	Market Value 6/30/2022	Yield to Maturity 9/30/2022	Effective Duration 9/30/2022	Change
US Treasury	23,659,486	24,050,440	4.17	2.60	(390,954)
Agency	35,278,767	36,326,872	4.22	1.43	(1,048,105)
Corporate	13,795,058	12,906,713	4.63	2.12	888,345
ABS	4,518,155	4,588,040	4.71	1.00	(69,885)
Negotiable CD	-	-	-	-	-
Commercial Paper	-	-	-	-	-
Supranational	-	-	-	-	-
Money Market Fund	253,672	804,573	2.85	-	(550,901)
TOTAL	77,505,138	78,676,639	4.30	1.88	(1,171,501)



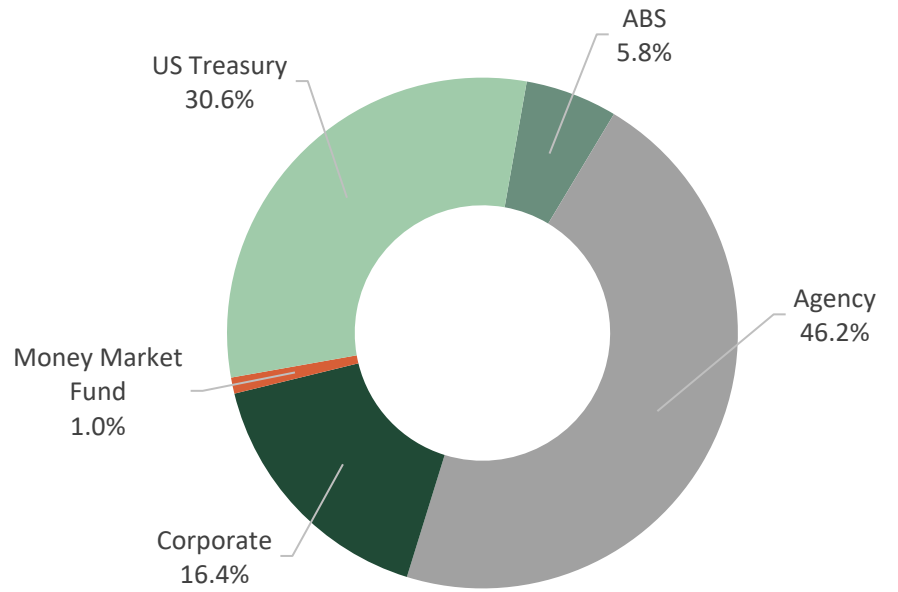
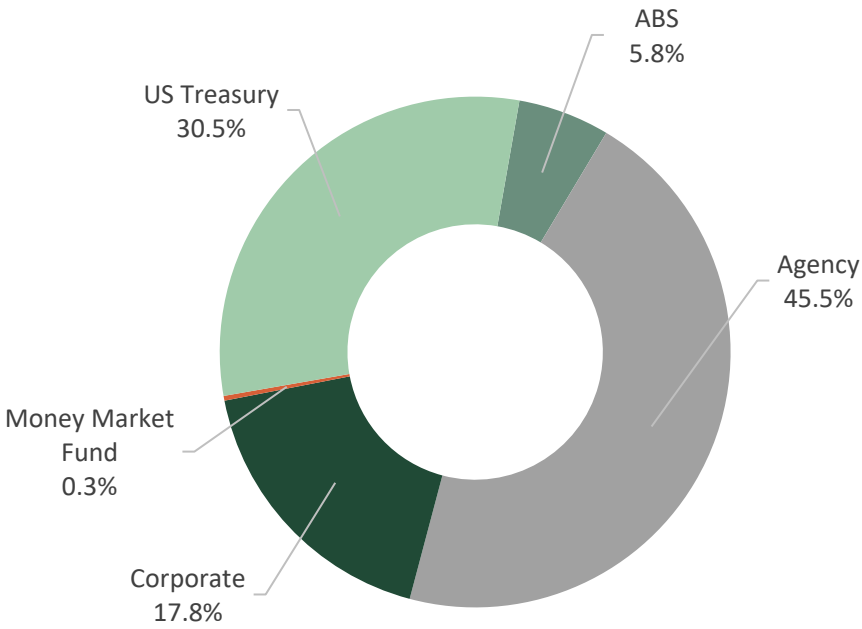
Sector Distribution

As of September 30, 2022

City of San Clemente Chandler Managed Portfolio

September 30, 2022

June 30, 2022



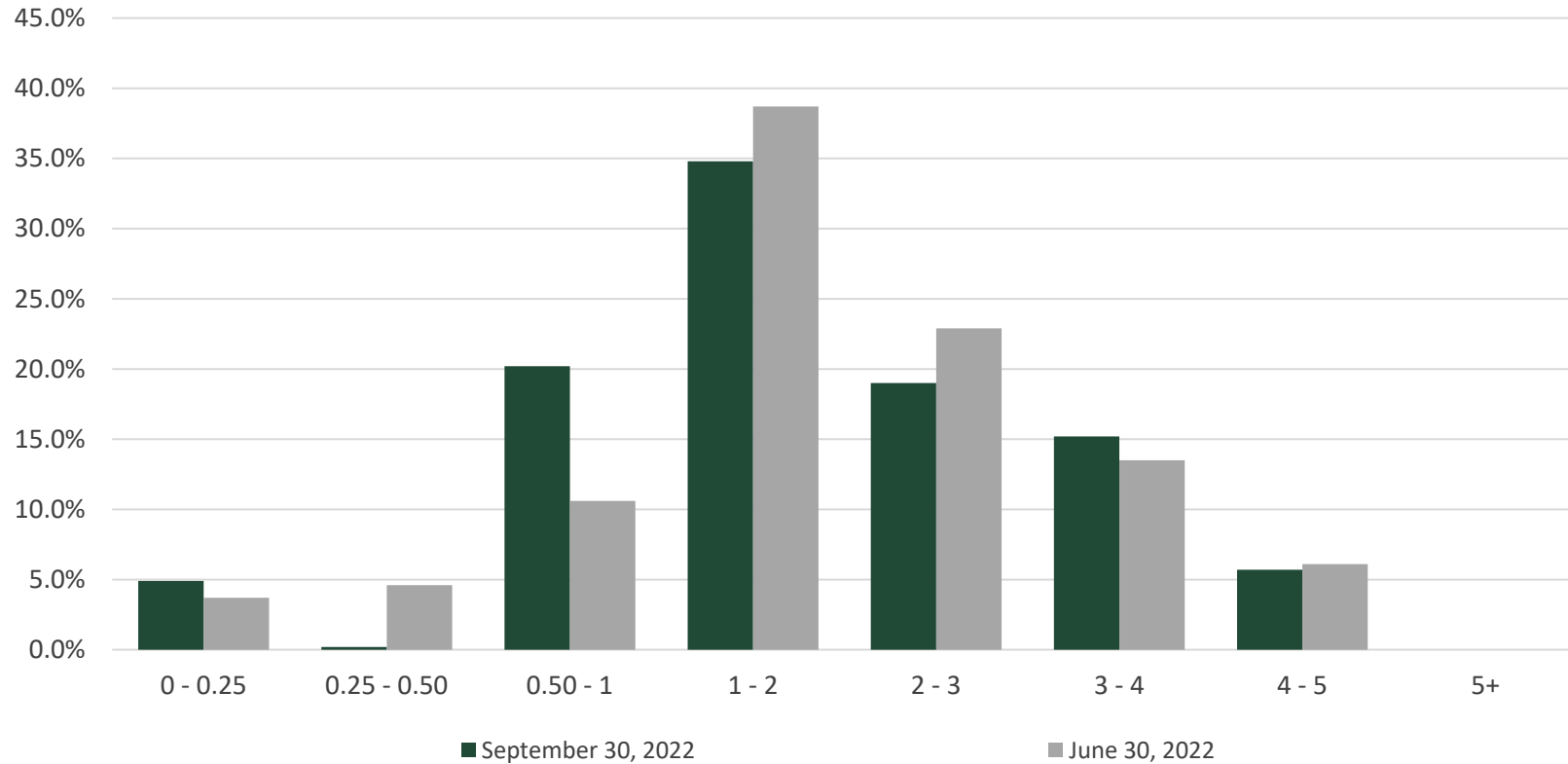
City of San Clemente Chandler Managed Portfolio – Account #10200

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	30.53%
Federal Home Loan Mortgage Corp	Agency	13.77%
Federal National Mortgage Association	Agency	12.75%
Federal Home Loan Bank	Agency	12.17%
Federal Farm Credit Bank	Agency	6.83%
Toyota ABS	ABS	1.61%
Wal-Mart Stores	Corporate	1.56%
Hyundai Auto Receivables	ABS	1.32%
Apple Inc	Corporate	1.29%
US Bancorp	Corporate	1.27%
Deere & Company	Corporate	1.26%
Caterpillar Inc	Corporate	1.25%
Target Corp	Corporate	1.23%
BlackRock Inc/New York	Corporate	1.22%
Amazon.com Inc	Corporate	1.21%
Toyota Motor Corp	Corporate	1.20%
JP Morgan Chase & Co	Corporate	1.19%
John Deere ABS	ABS	1.18%
Berkshire Hathaway	Corporate	1.11%
Bank of New York	Corporate	0.92%
Paccar Financial	Corporate	0.72%
GM Financial Automobile Leasing Trust	ABS	0.69%
Northern Trust Corp	Corporate	0.63%
Charles Schwab Corp/The	Corporate	0.57%
Bank of America Corp	Corporate	0.53%
Dreyfus Treasury Money Market Fund	Money Market Fund	0.33%
State Street Bank	Corporate	0.33%
BMW Vehicle Lease Trust	ABS	0.31%
National Rural Utilities	Corporate	0.31%
GM Financial Securitized Term Auto Trust	ABS	0.30%
Honda ABS	ABS	0.27%
Nissan ABS	ABS	0.16%
TOTAL		100.00%

Duration Distribution

As of September 30, 2022

City of San Clemente Chandler Managed Portfolio
September 30, 2022 vs. June 30, 2022



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
09/30/22	4.9%	0.2%	20.2%	34.8%	19.0%	15.2%	5.7%	0.0%
06/30/22	3.7%	4.6%	10.6%	38.7%	22.9%	13.5%	6.1%	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
U.S. Treasuries	No limitation; 5 year max maturity	<i>Complies</i>
Federal Agencies	75% max; 30% max per issuer; Agencies include: FHLB, FNMA, FHLMC, FFCB, TVA; 5 years max maturity	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by at least one NRSRO (for corporate issues purchased by investment adviser hired by the City for credit evaluation process); 20% max (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.	<i>Complies</i>
Asset Backed Securities	"AA" rated or higher by a NRSRO; 10% max; 5% max per issuer; 5 years max maturity	<i>Complies</i>
Negotiable Certificates of Deposit (NCDs)	"A-1/P-1" short-term rated or higher by at least one NRSRO; or "A2/A" rating category or higher by at least one NRSRO (if above the FDIC insured limit); 20% max (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.	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	30% max (combined FDIC and Collateralized CD); 5% max per issuer; FDIC Insured; 5 years max maturity	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	30% max (combined FDIC and Collateralized CD); 5% max per issuer; 110% Collateralized; 5 years max maturity	<i>Complies</i>
Collateralized Bank Deposits	30% max; 5% max per issuer; Collateralized or insured Passbook Savings Accounts & Demand Deposits	<i>Complies</i>
Banker's Acceptances	A-1/P-1 short-term rated or higher by at least one NRSRO; 30% max; 5% max per issuer; 180 days max maturity; Banks may not be on "negative watch" by any NRSRO	<i>Complies</i>
Commercial Paper	A-1/P-1 short term rated or higher by at least one NRSRO; and "A2/A" rated or higher by at least one NRSRO, if any long-term obligations; 15% max; 5% max per issuer; 10% max of the outstanding paper of an issuing corporation; 270 days max maturity; Issued by a corporation organized and operating within the U.S. with >\$500 million in total assets; Or issued by an issuer organized within the U.S. as a special purpose corporation, trust, or limited liability company with program wide credit enhancement including, but not limited to, overcollateralization, letters of credit, or a surety bond	<i>Complies</i>
Money Market Mutual Funds	"AAA" rated by two of 3 largest NRSROs; 20% max	<i>Complies</i>
Local Agency Investment Fund (LAIF)	50% max not to exceed \$65 million (60% max combined for LAIF and OCIP)	<i>Complies</i>
Orange County Investment Pool (OCIP)	10% max not to exceed \$15 million (60% max combined for OCIP and LAIF)	<i>Complies</i>
Repurchase Agreements	30% max; 5% max per issuer; 1 year max maturity; Not used by investment adviser	<i>Complies</i>
Prohibited	Futures and options; Inverse floaters, range notes, mortgage derived interest-only strips; Any security not issued or backed by the US government that could result in a zero interest accrual if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse Repurchase Agreements; Securities lending; Foreign currency denominated securities	<i>Complies</i>
Max per Security Type or Financial Institution or Pool	30% max of the City's total investment portfolio may be invested in a single security type or with a single financial institution or pool except: US Treasury and Agency securities, LAIF and OCIP	<i>Complies</i>

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
Max per Issuer	5% max per issuer, other than where the issuer is U.S. Government or its Agencies, or where security is a Money Market Mutual Fund, LAIF, or unless otherwise specified in the investment policy	<i>Complies</i>
Min % Invested with Maturities less than 2 years	Maintain an allocation of at least 25% in securities that mature less than 2 years	<i>Complies</i>
Maximum Maturity	5 years (unless matched to a specific requirement and approved by the City Council)	<i>Complies</i>



Section 5 | Appendix B: Internally Managed Portfolio

Portfolio Characteristics

As of September 30, 2022

City of San Clemente Internally Managed Portfolio

	09/30/22		06/30/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.83	1.61	0.75
Average Modified Duration	1.76	1.55	0.72
Average Purchase Yield	n/a	2.04%	1.17%
Average Market Yield	4.30%	3.58%	1.68%
Average Quality**	AAA	AA+/Aaa	AA+/Aaa
Total Market Value		62,576,543	82,621,382

*ICE BofA 1-3 Yr US Treasury & Agency Index

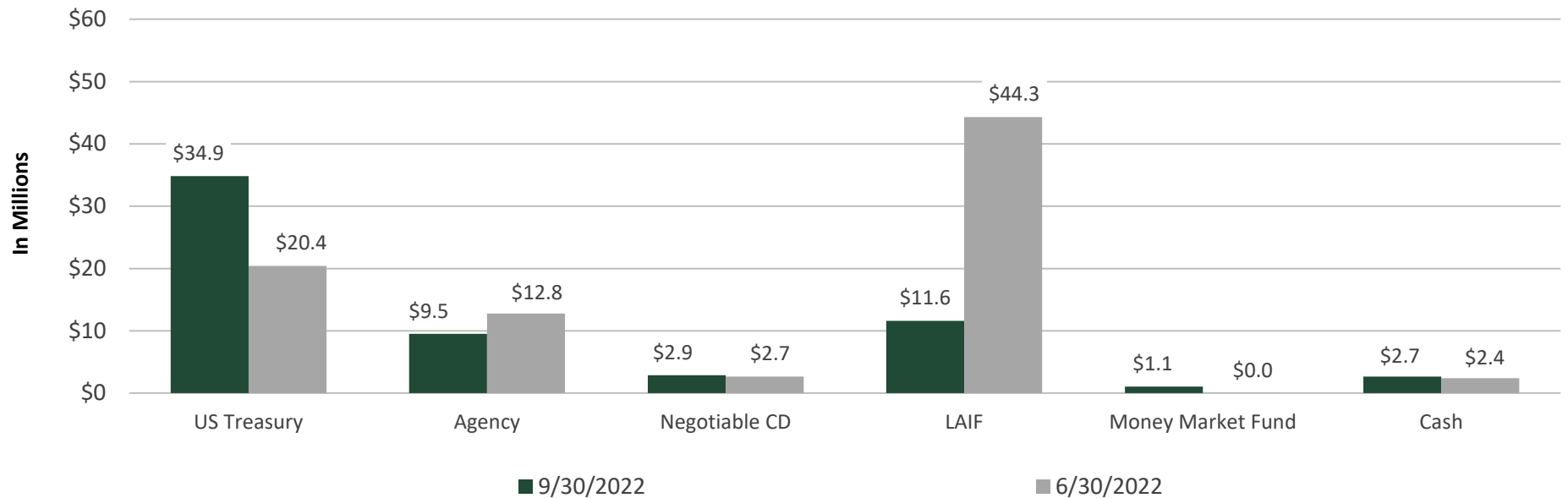
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Portfolio Characteristics

As of September 30, 2022

City of San Clemente Internally Managed Portfolio

Sector	Market Value 9/30/2022	Market Value 6/30/2022	Yield to Maturity 9/30/2022	Effective Duration 9/30/2022	Change
US Treasury	34,850,914	20,438,772	4.24	2.07	14,412,141
Agency	9,518,945	12,767,028	4.48	2.03	(3,248,083)
Negotiable CD	2,879,578	2,678,363	4.26	1.80	201,215
LAIF	11,601,946	44,305,759	1.60	-	(32,703,813)
Money Market Fund	1,068,035	20,997	2.85	-	1,047,038
Cash	2,657,124	2,410,462	-	-	246,662
TOTAL	62,576,543	82,621,382	3.58	1.55	(20,044,839)

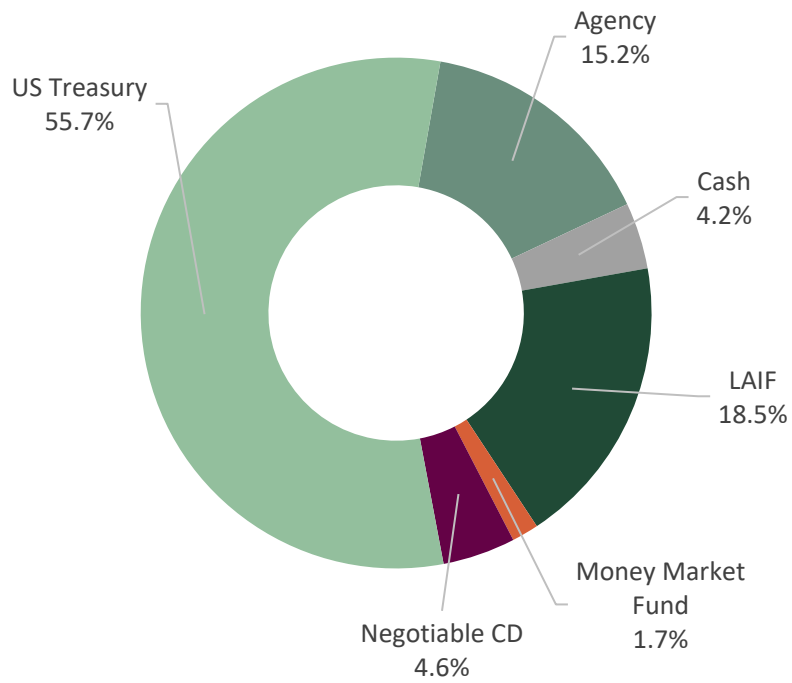


Sector Distribution

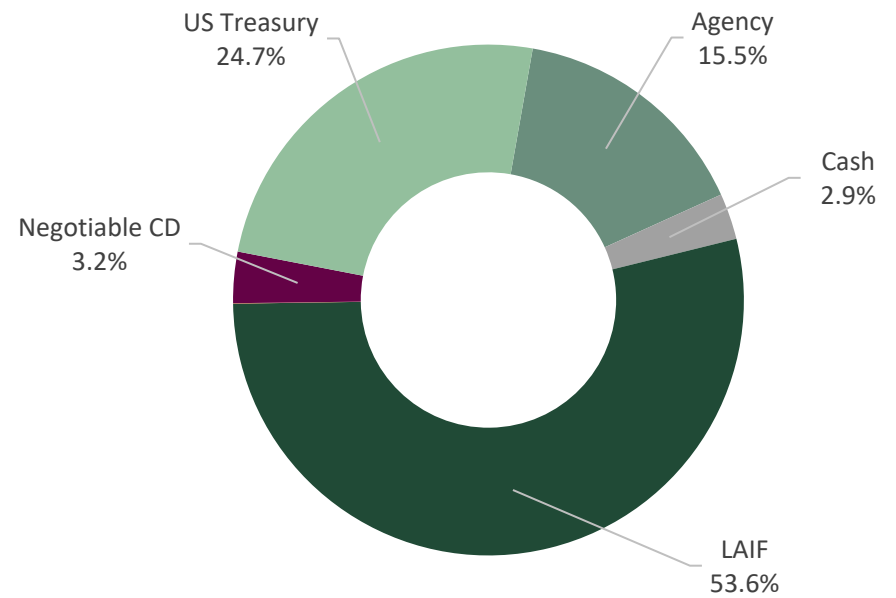
As of September 30, 2022

City of San Clemente Internally Managed Portfolio

September 30, 2022



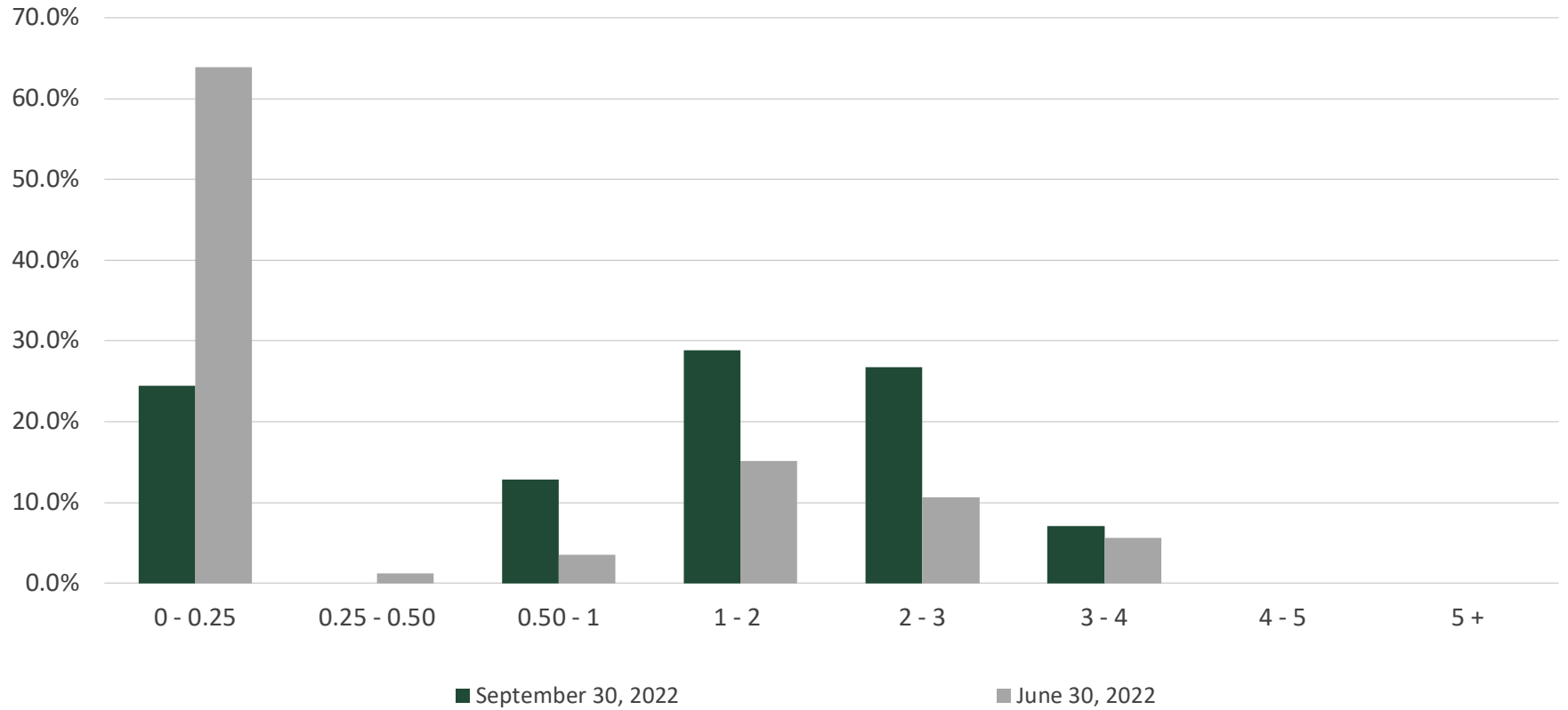
June 30, 2022



Duration Distribution

As of September 30, 2022

City of San Clemente Internally Managed Portfolio
September 30, 2022 vs. June 30, 2022

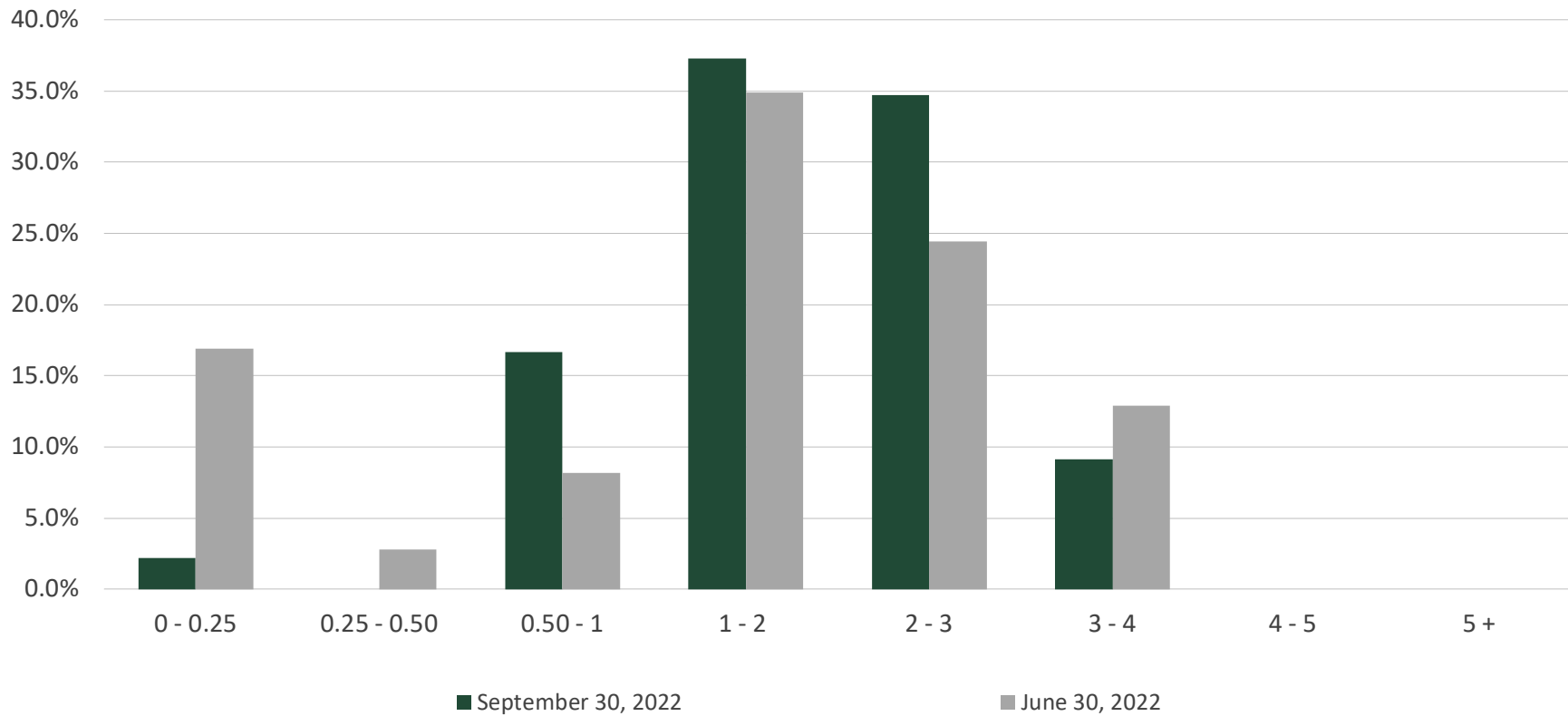


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 +
09/30/22	24.5%	0.0%	12.9%	28.8%	26.8%	7.0%	0.0%	0.0%
06/30/22	63.9%	1.2%	3.5%	15.2%	10.6%	5.6%	0.0%	0.0%

Duration Distribution

As of September 30, 2022

City of San Clemente Internally Managed Portfolio
 Not Including LAIF and Cash
 September 30, 2022 vs. June 30, 2022



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 +
09/30/22	2.2%	0.0%	16.7%	37.3%	34.7%	9.1%	0.0%	0.0%
06/30/22	16.9%	2.8%	8.1%	34.9%	24.4%	12.9%	0.0%	0.0%

City of San Clemente Internally Managed Portfolio – Account #10201

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	55.69%
Local Agency Investment Fund	LAIF	18.54%
Federal Home Loan Bank	Agency	12.08%
Custodial Checking Account	Cash	4.25%
Federal Farm Credit Bank	Agency	3.13%
Dreyfus Treasury Money Market Fund	Money Market Fund	1.71%
Capital One	Negotiable CD	0.78%
Trustone Financial Credit Union	Negotiable CD	0.40%
Central Bank	Negotiable CD	0.39%
Legacy Bank & Trust Company	Negotiable CD	0.39%
Synchrony Financial	Negotiable CD	0.39%
Goldman Sachs Inc.	Negotiable CD	0.39%
BMW Corp	Negotiable CD	0.39%
Aurora Bank FSB	Negotiable CD	0.37%
Medallion Bank	Negotiable CD	0.37%
Preferred Bank LA	Negotiable CD	0.37%
UBS Corp	Negotiable CD	0.37%
TOTAL		100.00%



Section 6 | Certification & Miscellaneous Reports

**City of San Clemente Consolidated
Investment Portfolio
For
Chandler Asset Management**

TOTAL VALUATION INFORMATION

Market Value as of Month End	\$140,081,680	(including accrued interest)
Adjusted Cost Value	\$146,252,942	(amortized; includes accrued interest)

YIELD INFORMATION

Yield to Maturity at Cost	1.69%
Yield to Maturity at Market	3.98%

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 21, 2021. 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

10/18/22

Date

Important Disclosures

As of September 30, 2022

2022 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS 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 BofA 1-3 Yr US Treasury & Agency Index

The ICE BofA 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.

San Clemente Custom Benchmark*

The ICE BofA 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 five 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.

The ICE BofA 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.

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

The ICE BofA 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 BofA 0-5 Year US Treasury Index

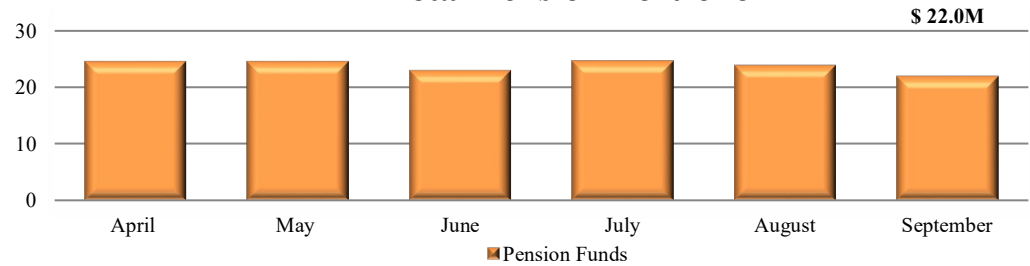
The ICE BofA 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than five years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month 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

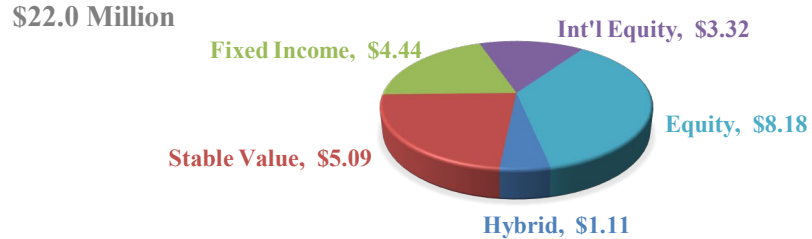
As of the first quarter ending September 30, 2022, the total pension portfolio amounts to \$22.0 million as compared to \$23.0 million for the fourth quarter ending June 30, 2022. The pension portfolio return for the first quarter ending September 30, 2022 was -4.80%.

The main reason for the decrease in the pension portfolio between quarters is due to a \$1.0 million decrease in investment income in the first quarter ending September 30, 2022 due to the decline in the equity market.

Total Pension Portfolio



PENSION ASSET ALLOCATION



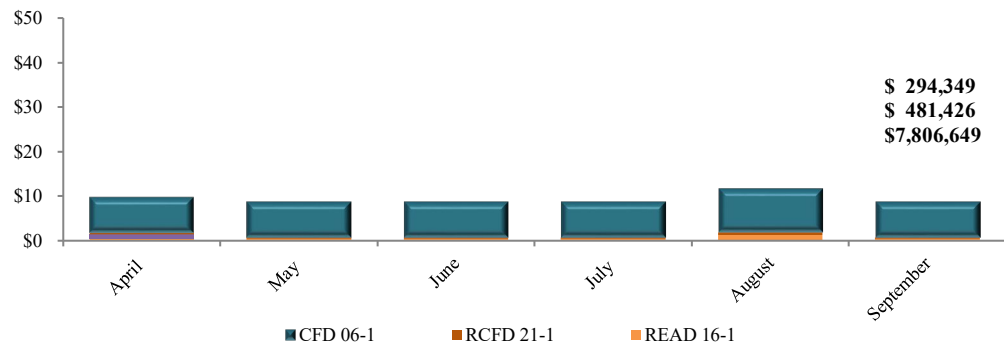
Cash with Fiscal Agent

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. This community facilities district was refinanced and paid down in July 2021.
- *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 September 30, 2022



City of San Clemente
Investment Allocation
For the Month Ended September 2022

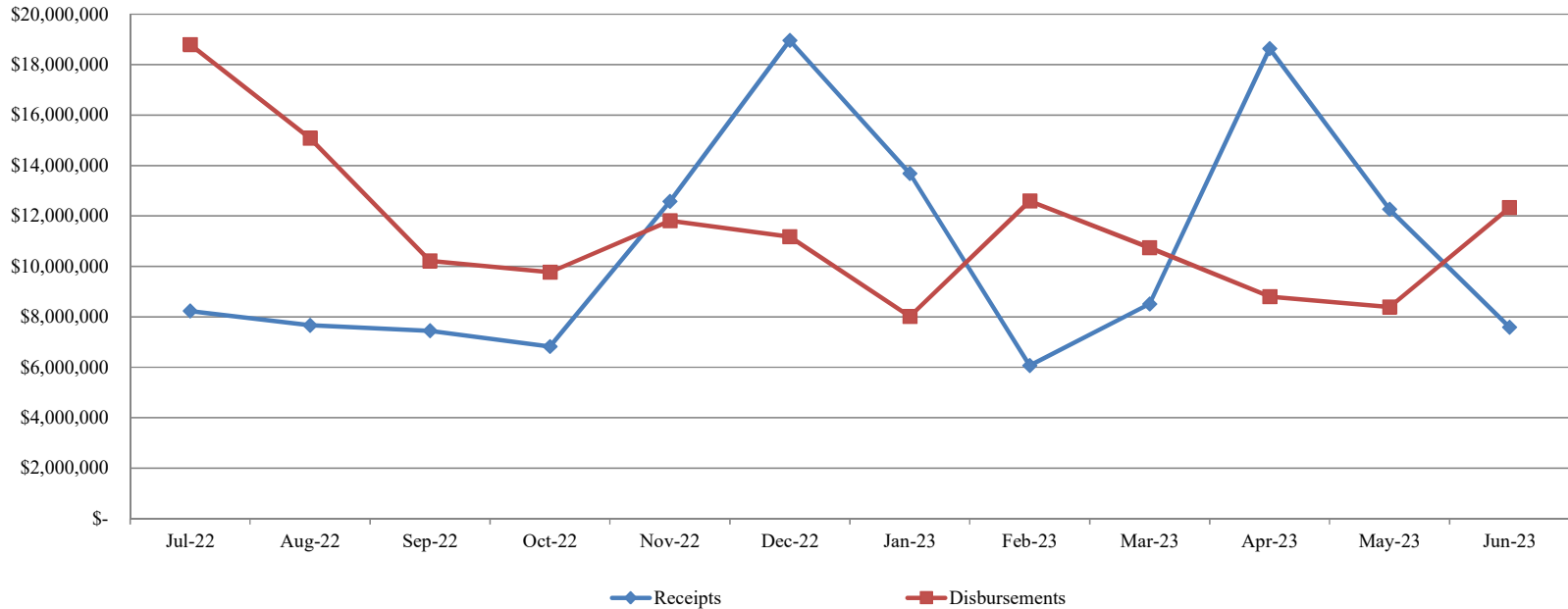
Fund #	Fund Description	Reserve/ Subfunds	Investment Allocation
001	General Fund		18,533,398.55
002	Police Grants Fund		215,331.51
011	Gas Tax RMRA Fund		1,548,647.23
012	Gas Tax 2106 Fund		3,514,727.80
013	Gas Tax 2107 Fund		80,331.25
014	Reserve Fund	<i>Accrued Leave, Capital Equipment, Facilities Maintenance, Park Asset Replacement</i>	16,033,546.49
015	Senior Mobility Program - Grant		282,859.06
016	Disaster Relief Fund		4,848,090.33
017	CDBG Grants Fund		(106,034.92)
018	Local Cable Infrastructure		1,055,770.99
019	Air Quality Improvement Fund		85,285.91
020	RCFPP Administration Fund		934,055.41
021	Local Transit Program Grants		(214,259.71)
030	Public Facility Const Fund	<i>Public Safety Construction, Civic Center Construction</i>	2,026,783.19
031	Parks Acquisition & Dev. Fund		2,460,468.04
033	Local Drainage Facilities Fund	<i>Prima Deshecha, Segunda Deschecha, Marblehead Coastal, Other Areas</i>	3,134,928.75
037	Developers Impr. Fund	<i>Maintenance, Storm Drain, In-Lieu Afford. Housing, In-Lieu Housing Loans</i>	4,962,223.38
038	Low Mod Housing		706,328.93
042	Street Improvement Fund		4,974,120.60
052	Water Fund	<i>Water Operating, Depreciation, Acreage, Other Agency</i>	32,133,632.64
054	Sewer Fund	<i>Sewer Operating, Depreciation, Connection, Other Agency</i>	19,032,485.86
056	Golf Course Fund	<i>Golf Course Operating, Depreciation, Capital Improvements</i>	4,794,017.30
057	Clean Ocean Fund	<i>Clean Ocean Operating, Improvements</i>	902,094.34
058	Solid Waste Management		592,150.05
059	Storm Drain Utility Fund	<i>Storm Drain Operating, Depreciation</i>	2,175,361.51
062	Central Services Fund	<i>Central Services, Communications</i>	379,005.16
063	Information Technology Fund		1,298,752.06
065	Fleet Maintenance Fund	<i>Fleet Svcs Operating, Fleet Replacement</i>	6,646,783.07
066	Employee Medical Self Ins Fund		67,347.05
067	Worker's Comp. Self Ins. Fund		1,804,777.93
068	Gen. Liab. Self Insurance Fund		4,414,825.02
178	99-1 CFD Debt Service Fund		8,449.54
179	Marblehead CFD 2006-1		489,216.16
181	RAD 98-1 Rev Bonds Debt Svc Fund		79,035.32
187	RDA Successor Agency Fund		187,144.69
	Total		<u><u>140,081,680.49</u></u>

City of San Clemente
City Wide Cash Flow
FY 2023

Investment and Checking Account Totals - August 31, 2022	\$ 146,834,758 *
Add: Receipts	\$ 7,447,277
Subtract: Disbursements	\$ (10,216,541)
	<u>\$ (2,769,264)</u>
Investment and Checking Account Totals - September 30, 2022	<u>\$ 144,065,494 *</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 2023**



Summary of Monthly Activity

The net cash outflow for the month of September is \$2.8 million. The City has \$11.5 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. September's projected receipts were \$7.5 million and actual receipts were \$7.4 million. Actual receipts were \$0.1 million lower than projected due to the timing of tax receipts.

Disbursements:

Cash outflow for September was \$10.2 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. August's projected disbursements were \$8.2 million and actual disbursements were \$10.2 million. Actual disbursements were \$2.0 million higher than projected, due to the timing of the police services contract cost payment and capital outlay contract payments.

	FISCAL YEAR 2023											
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
RECEIPTS:												
Tax receipts	2,438,933	2,207,399	1,800,730	1,826,320	7,315,789	13,287,993	7,860,363	2,094,936	3,700,656	12,720,964	7,511,518	1,869,842
Utility receipts	3,331,482	3,061,664	3,079,336	3,278,853	3,123,181	3,100,979	3,068,421	2,565,285	2,695,914	2,540,224	2,732,810	2,919,051
Other receipts	2,236,690	2,132,830	2,548,065	1,551,946	1,861,094	1,993,257	2,693,829	1,313,076	2,039,841	3,158,416	1,845,461	1,688,553
Operating receipts	8,007,105	7,401,893	7,428,131	6,657,119	12,300,064	18,382,229	13,622,613	5,973,297	8,436,411	18,419,604	12,089,789	6,477,446
Special item receipts	220,000	262,418	19,146	162,960	276,836	582,287	62,011	95,247	73,195	215,594	168,940	1,107,098
Receipts	8,227,105	7,664,311	7,447,277	6,820,079	12,576,900	18,964,516	13,684,624	6,068,544	8,509,606	18,635,198	12,258,729	7,584,544
DISBURSEMENTS:												
Salaries and benefits	5,978,127	1,949,940	1,968,034	2,135,757	2,135,757	4,004,544	2,135,757	2,135,757	2,135,757	2,135,757	2,135,757	3,203,635
Public safety contracts	1,547,288	4,214,055	1,553,397	1,699,019	4,334,544	1,633,290	1,395,527	4,630,296	1,657,944	1,668,901	1,668,901	3,249,144
Purchased water	1,680,659	1,138,949	882,646	1,006,050	543,672	653,962	625,465	484,762	636,449	631,861	713,226	821,335
Other disbursements	8,345,355	7,295,548	3,176,563	3,192,259	3,579,821	3,533,392	2,538,462	4,297,078	4,797,970	2,934,261	2,009,726	3,170,649
Operating disbursements	17,551,429	14,598,492	7,580,640	8,033,085	10,593,794	9,825,188	6,695,211	11,547,893	9,228,120	7,370,780	6,527,610	10,444,763
Capital activity	1,246,496	482,102	2,635,901	1,734,032	1,207,582	1,350,934	1,324,121	1,038,934	1,518,173	1,426,251	1,863,522	1,880,028
Disbursements	18,797,925	15,080,594	10,216,541	9,767,117	11,801,376	11,176,122	8,019,332	12,586,827	10,746,293	8,797,031	8,391,132	12,324,791
<i>Operating Cash Flow</i>	<i>(9,544,324)</i>	<i>(7,196,599)</i>	<i>(152,509)</i>	<i>(1,375,966)</i>	<i>1,706,270</i>	<i>8,557,041</i>	<i>6,927,402</i>	<i>(5,574,596)</i>	<i>(791,709)</i>	<i>11,048,824</i>	<i>5,562,179</i>	<i>(3,967,317)</i>
<i>Net Cash Flow</i>	<i>(10,570,820)</i>	<i>(7,416,283)</i>	<i>(2,769,264)</i>	<i>(2,947,038)</i>	<i>775,524</i>	<i>7,788,394</i>	<i>5,665,292</i>	<i>(6,518,283)</i>	<i>(2,236,687)</i>	<i>9,838,167</i>	<i>3,867,597</i>	<i>(4,740,247)</i>
Maturing Investments	-	-	-	1,500,000	880,000	1,000,000	-	-	-	1,360,000	7,355,000	2,700,000

	FISCAL YEAR 2024											
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
RECEIPTS:												
Tax receipts	2,237,306	2,046,372	2,261,754	1,895,641	7,561,067	13,726,821	8,121,441	2,171,674	3,830,180	13,125,827	7,759,848	1,941,966
Utility receipts	3,321,056	3,380,642	3,432,340	3,475,592	3,310,579	3,287,045	3,252,533	2,719,209	2,857,675	2,692,643	2,896,785	3,094,201
Other receipts	1,647,350	2,285,634	2,108,122	1,586,091	1,902,040	2,037,111	2,753,096	1,341,965	2,084,720	3,227,904	1,886,063	1,725,703
Operating receipts	7,205,712	7,712,648	7,802,216	6,957,324	12,773,686	19,050,977	14,127,070	6,232,848	8,772,575	19,046,374	12,542,696	6,761,870
Special item receipts	81,372	100,815	70,200	163,164	277,184	583,018	62,089	95,366	73,287	215,865	169,152	1,108,487
Receipts	7,287,084	7,813,463	7,872,416	7,120,488	13,050,870	19,633,995	14,189,159	6,328,214	8,845,862	19,262,239	12,711,848	7,870,357
DISBURSEMENTS:												
Salaries and benefits	4,552,682	2,276,341	2,276,341	2,276,341	3,414,511	3,129,969	2,276,341	2,276,341	2,276,341	2,276,341	3,414,511	2,276,341
Public safety contracts	40,303	6,590,030	1,165,201	2,003,467	4,551,319	1,723,122	1,472,282	4,863,338	1,749,133	1,760,692	1,760,692	3,406,221
Purchased water	377,217	481,326	801,832	1,056,353	780,856	1,001,661	866,739	509,000	668,272	663,455	748,888	862,402
Other disbursements	8,230,838	6,249,200	2,933,371	3,228,615	3,473,778	3,777,574	2,492,382	4,355,291	4,212,714	2,974,452	2,029,704	3,227,380
Operating disbursements	13,201,040	15,596,897	7,176,745	8,564,776	12,220,464	9,632,326	7,107,744	12,003,970	8,906,460	7,674,940	7,953,795	9,772,344
Capital activity	921,215	1,048,476	1,282,382	1,786,579	1,244,176	1,391,872	1,364,246	1,070,416	1,564,178	1,469,471	1,919,992	1,936,998
Disbursements	14,122,255	16,645,373	8,459,127	10,351,355	13,464,640	11,024,198	8,471,990	13,074,386	10,470,638	9,144,411	9,873,787	11,709,342
<i>Operating Cash Flow</i>	<i>(5,995,328)</i>	<i>(7,884,249)</i>	<i>625,471</i>	<i>(1,607,452)</i>	<i>553,222</i>	<i>9,418,651</i>	<i>7,019,326</i>	<i>(5,771,122)</i>	<i>(133,885)</i>	<i>11,371,434</i>	<i>4,588,901</i>	<i>(3,010,474)</i>
<i>Net Cash Flow</i>	<i>(6,835,171)</i>	<i>(8,831,910)</i>	<i>(586,711)</i>	<i>(3,230,867)</i>	<i>(413,770)</i>	<i>8,609,797</i>	<i>5,717,169</i>	<i>(6,746,172)</i>	<i>(1,624,776)</i>	<i>10,117,828</i>	<i>2,838,061</i>	<i>(3,838,985)</i>
Maturing Investments	2,305,000	6,286,342	3,120,000	1,920,000	3,525,000	4,695,000	2,200,000	2,590,000	1,915,000	1,500,000	5,030,000	3,315,000

Description	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	489,845	183,764	5,466,534	12,010,034	6,385,295	103,816	2,373,747	10,541,175	5,847,509	524,946	44,653,747
Sales taxes	1,044,709	1,073,616	1,206,835	1,101,532	986,457	1,264,710	1,021,869	864,476	1,017,218	1,066,386	13,016,387
Franchise fees/business tax	66,925	194,833	324,859	37,690	231,608	529,682	157,980	1,084,104	398,531	102,444	3,737,412
Transient occupancy taxes	199,251	374,107	317,561	138,737	257,003	196,728	147,060	231,209	248,260	176,066	3,227,897
Utility charges	3,079,336	3,278,853	3,123,181	3,100,979	3,068,421	2,565,285	2,695,914	2,540,224	2,732,810	2,919,051	35,497,200
Other receipts	2,548,065	1,551,946	1,861,094	1,993,257	2,693,829	1,313,076	2,039,841	3,158,416	1,845,461	1,688,553	25,063,058
Operating receipts	7,428,131	6,657,119	12,300,064	18,382,229	13,622,613	5,973,297	8,436,411	18,419,604	12,089,789	6,477,446	125,195,701
Special items - Debt & Major Gra	19,146	162,960	276,836	582,287	62,011	95,247	73,195	215,594	168,940	1,107,098	3,245,732
Total Projected Cash Receipts	7,447,277	6,820,079	12,576,900	18,964,516	13,684,624	6,068,544	8,509,606	18,635,198	12,258,729	7,584,544	128,441,433
Actual Receipt	7,447,277										
Over/Under Projected	-										
Projected Cash Disbursements:											
Payroll & benefits	1,968,034	2,135,757	2,135,757	4,004,544	2,135,757	2,135,757	2,135,757	2,135,757	2,135,757	3,203,635	32,054,579
Police contract services	1,553,397	1,699,019	1,630,704	1,633,290	1,395,527	1,926,456	1,657,944	1,668,901	1,668,901	545,304	18,472,466
Fire contract services	-	-	2,703,840	-	-	2,703,840	-	-	-	2,703,840	10,779,840
Purchased water cost	882,646	1,006,050	543,672	653,962	625,465	484,762	636,449	631,861	713,226	821,335	9,819,036
Operating disbursements	322,374	3,110,693	3,052,797	3,035,116	2,251,128	4,214,795	2,776,981	2,879,379	1,949,739	3,150,811	39,203,782
Debt	2,854,189	81,566	527,024	498,276	287,334	82,283	2,020,989	54,882	59,987	19,838	9,667,302
Operating disbursements	7,580,640	8,033,085	10,593,794	9,825,188	6,695,211	11,547,893	9,228,120	7,370,780	6,527,610	10,444,763	119,997,005
Capital outlay	2,635,901	1,734,032	1,207,582	1,350,934	1,324,121	1,038,934	1,518,173	1,426,251	1,863,522	1,880,028	17,708,076
Total Projected Cash Required	10,216,541	9,767,117	11,801,376	11,176,122	8,019,332	12,586,827	10,746,293	8,797,031	8,391,132	12,324,791	137,705,081
Actual Expenditure	10,216,541										
Over/Under Projected	-										
Operating Cash Flow	(152,509)	(1,375,966)	1,706,270	8,557,041	6,927,402	(5,574,596)	(791,709)	11,048,824	5,562,179	(3,967,317)	5,198,696
Net Cash Flow	(2,769,264)	(2,947,038)	775,524	7,788,394	5,665,292	(6,518,283)	(2,236,687)	9,838,167	3,867,597	(4,740,247)	(9,263,648)
Maturing Investments	-	1,500,000	880,000	1,000,000	-	-	-	1,360,000	7,355,000	2,700,000	14,795,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	-	1,500,000	880,000	1,000,000	-	-	-	1,360,000	7,355,000	2,700,000	14,795,000

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	473,096	146,719	780,126	189,644	5,641,471	12,394,372	6,589,634	107,138	2,449,710	10,878,507	6,034,638	541,745	46,226,800
Sales taxes	1,284,468	1,099,129	1,160,945	1,121,931	1,261,145	1,151,103	1,030,849	1,321,624	1,067,855	903,379	1,062,994	1,114,376	13,579,798
Franchise fees/business tax	197,806	403,404	53,907	198,730	331,358	38,444	236,241	540,279	161,140	1,105,792	406,504	104,494	3,778,099
Transient occupancy taxes	281,936	397,120	266,776	385,336	327,093	142,902	264,717	202,633	151,475	238,149	255,712	181,351	3,095,200
Utility charges	3,321,056	3,380,642	3,432,340	3,475,592	3,310,579	3,287,045	3,252,533	2,719,209	2,857,675	2,692,643	2,896,785	3,094,201	37,720,300
Other receipts	1,647,350	2,285,634	2,108,122	1,586,091	1,902,040	2,037,111	2,753,096	1,341,965	2,084,720	3,227,904	1,886,063	1,725,703	24,585,799
Operating receipts	7,205,712	7,712,648	7,802,216	6,957,324	12,773,686	19,050,977	14,127,070	6,232,848	8,772,575	19,046,374	12,542,696	6,761,870	128,985,996
Special items - Debt & Major Gra	81,372	100,815	70,200	163,164	277,184	583,018	62,089	95,366	73,287	215,865	169,152	1,108,487	2,999,999
Total Projected Cash Receipts	7,287,084	7,813,463	7,872,416	7,120,488	13,050,870	19,633,995	14,189,159	6,328,214	8,845,862	19,262,239	12,711,848	7,870,357	131,985,995
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	4,552,682	2,276,341	2,276,341	2,276,341	3,414,511	3,129,969	2,276,341	2,276,341	2,276,341	2,276,341	3,414,511	2,276,341	32,722,401
Police contract services	40,303	3,759,105	1,165,201	2,003,467	1,720,394	1,723,122	1,472,282	2,032,413	1,749,133	1,760,692	1,760,692	575,296	19,762,100
Fire contract services	-	2,830,925	-	-	2,830,925	-	-	2,830,925	-	-	-	2,830,925	11,323,700
Purchased water cost	377,217	481,326	801,832	1,056,353	780,856	1,001,661	866,739	509,000	668,272	663,455	748,888	862,402	8,818,001
Operating disbursements	7,038,292	6,245,170	751,925	3,172,912	3,113,859	3,095,824	2,296,154	4,299,098	2,832,526	2,936,972	1,988,737	3,213,832	40,985,301
Debt	1,192,546	4,030	2,181,446	55,703	359,919	681,750	196,228	56,193	1,380,188	37,480	40,967	13,548	6,199,998
Operating disbursements	13,201,040	15,596,897	7,176,745	8,564,776	12,220,464	9,632,326	7,107,744	12,003,970	8,906,460	7,674,940	7,953,795	9,772,344	119,811,501
Capital outlay	921,215	1,048,476	1,282,382	1,786,579	1,244,176	1,391,872	1,364,246	1,070,416	1,564,178	1,469,471	1,919,992	1,936,998	17,000,001
Total Projected Cash Required	14,122,255	16,645,373	8,459,127	10,351,355	13,464,640	11,024,198	8,471,990	13,074,386	10,470,638	9,144,411	9,873,787	11,709,342	136,811,502
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(5,995,328)	(7,884,249)	625,471	(1,607,452)	553,222	9,418,651	7,019,326	(5,771,122)	(133,885)	11,371,434	4,588,901	(3,010,474)	9,174,495
Net Cash Flow	(6,835,171)	(8,831,910)	(586,711)	(3,230,867)	(413,770)	8,609,797	5,717,169	(6,746,172)	(1,624,776)	10,117,828	2,838,061	(3,838,985)	(4,825,507)
Maturing Investments	2,305,000	6,286,342	3,120,000	1,920,000	3,525,000	4,695,000	2,200,000	2,590,000	1,915,000	1,500,000	5,030,000	3,315,000	38,401,342
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	2,305,000	6,286,342	3,120,000	1,920,000	3,525,000	4,695,000	2,200,000	2,590,000	2,590,000	1,500,000	5,030,000	3,315,000	38,401,342

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	490,600	152,148	808,991	196,661	5,850,206	12,852,966	6,833,451	111,102	2,540,350	11,281,014	6,257,921	561,789	47,937,199
Sales taxes	1,316,581	1,126,608	1,189,969	1,149,980	1,292,674	1,179,881	1,056,621	1,354,665	1,094,552	925,964	1,089,570	1,142,236	13,919,301
Franchise fees/business tax	201,764	411,476	54,985	202,707	337,988	39,214	240,968	551,090	164,365	1,127,919	414,638	106,585	3,853,699
Transient occupancy taxes	287,584	405,075	272,120	393,055	333,645	145,764	270,020	206,692	154,509	242,919	260,834	184,983	3,157,200
Utility charges	3,487,116	3,549,682	3,603,965	3,649,379	3,476,116	3,451,405	3,415,167	2,855,175	3,000,565	2,827,281	3,041,631	3,248,918	39,606,400
Other receipts	1,683,593	2,335,921	2,154,502	1,620,986	1,943,886	2,081,928	2,813,665	1,371,489	2,130,585	3,298,920	1,927,557	1,763,669	25,126,701
Operating receipts	7,467,238	7,980,910	8,084,532	7,212,768	13,234,515	19,751,158	14,629,892	6,450,213	9,084,926	19,704,017	12,992,151	7,008,180	133,600,500
Special items - Debt & Major Gra	67,810	84,013	58,500	135,970	230,987	485,850	51,741	79,472	61,073	179,887	140,960	923,739	2,500,002
Total Projected Cash Receipts	7,535,048	8,064,923	8,143,032	7,348,738	13,465,502	20,237,008	14,681,633	6,529,685	9,145,999	19,883,904	13,133,111	7,931,919	136,100,502
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	4,700,631	2,350,317	2,350,317	2,350,317	3,525,475	3,231,685	2,350,317	2,350,317	2,350,317	2,350,317	3,525,475	2,350,317	33,785,802
Police contract services	42,317	3,947,079	1,223,467	2,103,650	1,806,422	1,809,287	1,545,903	2,134,043	1,836,598	1,848,735	1,848,735	604,064	20,750,300
Fire contract services	-	2,958,325	-	-	2,958,325	-	-	2,958,325	-	-	-	2,958,325	11,833,300
Purchased water cost	396,078	505,392	841,923	1,109,170	819,899	1,051,744	910,076	534,450	701,686	696,627	786,332	905,522	9,258,899
Operating disbursements	7,179,075	6,370,088	766,965	3,236,377	3,176,143	3,157,747	2,342,082	4,385,090	2,889,183	2,995,718	2,028,516	3,278,116	41,805,100
Debt	1,192,547	4,030	2,181,446	55,703	359,919	681,750	196,228	56,193	1,380,188	37,480	40,967	13,548	6,199,999
Operating disbursements	13,510,648	16,135,231	7,364,118	8,855,217	12,646,183	9,932,213	7,344,606	12,418,418	9,157,972	7,928,877	8,230,025	10,109,892	123,633,400
Capital outlay	921,214	1,048,476	1,282,382	1,786,579	1,244,176	1,391,872	1,364,246	1,070,416	1,564,178	1,469,471	1,919,992	1,936,997	16,999,999
Total Projected Cash Required	14,431,862	17,183,707	8,646,500	10,641,796	13,890,359	11,324,085	8,708,852	13,488,834	10,722,150	9,398,348	10,150,017	12,046,889	140,633,399
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,043,410)	(8,154,321)	720,414	(1,642,449)	588,332	9,818,945	7,285,286	(5,968,205)	(73,046)	11,775,140	4,762,126	(3,101,712)	9,967,100
Net Cash Flow	(6,896,814)	(9,118,784)	(503,468)	(3,293,058)	(424,857)	8,912,923	5,972,781	(6,959,149)	(1,576,151)	10,485,556	2,983,094	(4,114,970)	(4,532,897)
Maturing Investments	6,777,493	6,300,000	2,500,000	1,000,000	600,000	1,750,000	1,196,375	2,500,000	3,635,000	4,399,335	4,012,702	2,545,000	37,215,905
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	6,777,493	6,300,000	2,500,000	1,000,000	600,000	1,750,000	1,196,375	2,500,000	3,635,000	4,399,335	4,012,702	2,545,000	37,215,905

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	509,244	157,930	839,734	204,135	6,072,525	13,341,402	7,093,135	115,324	2,636,888	11,709,713	6,495,733	583,138	49,758,901
Sales taxes	1,349,497	1,154,774	1,219,720	1,178,731	1,324,993	1,209,380	1,083,038	1,388,534	1,121,917	949,114	1,116,810	1,170,793	14,267,301
Franchise fees/business tax	205,801	419,708	56,085	206,762	344,750	39,998	245,789	562,115	167,653	1,150,485	422,934	108,717	3,930,797
Transient occupancy taxes	293,340	413,184	277,567	400,923	340,323	148,682	275,425	210,830	157,602	247,782	266,055	188,686	3,220,399
Utility charges	3,661,479	3,727,173	3,784,170	3,831,855	3,649,928	3,623,982	3,585,933	2,997,940	3,150,599	2,968,651	3,193,718	3,411,371	41,586,799
Other receipts	1,720,633	2,387,311	2,201,902	1,656,648	1,986,653	2,127,732	2,875,568	1,401,662	2,177,459	3,371,498	1,969,965	1,802,470	25,679,501
Operating receipts	7,739,994	8,260,080	8,379,178	7,479,054	13,719,172	20,491,176	15,158,888	6,676,405	9,412,118	20,397,243	13,465,215	7,265,175	138,443,698
Special items - Debt & Major Gra	67,810	84,013	58,500	135,970	230,987	485,848	51,741	79,472	61,073	179,887	140,960	923,739	2,500,000
Total Projected Cash Receipts	7,807,804	8,344,093	8,437,678	7,615,024	13,950,159	20,977,024	15,210,629	6,755,877	9,473,191	20,577,130	13,606,175	8,188,914	140,943,698
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	4,853,396	2,426,699	2,426,699	3,640,049	2,426,699	3,336,711	2,426,699	2,426,699	2,426,699	2,426,699	3,640,049	2,426,697	34,883,795
Police contract services	44,223	4,124,704	1,278,525	2,198,317	1,887,714	1,890,708	1,615,472	2,230,079	1,919,248	1,931,931	1,931,931	631,248	21,684,100
Fire contract services	-	3,091,450	-	-	3,091,450	-	-	3,091,450	-	-	-	3,091,450	12,365,800
Purchased water cost	411,922	525,611	875,604	1,153,542	852,699	1,093,819	946,483	555,831	729,756	724,496	817,789	941,747	9,629,299
Operating disbursements	7,322,673	6,497,504	782,307	3,301,112	3,239,673	3,220,910	2,388,929	4,472,802	2,946,973	3,055,639	2,069,091	3,343,686	42,641,299
Debt	1,173,313	3,965	2,146,261	54,805	354,114	670,754	193,063	55,287	1,357,927	36,876	40,306	13,330	6,100,001
Operating disbursements	13,805,527	16,669,933	7,509,396	10,347,825	11,852,349	10,212,902	7,570,646	12,832,148	9,380,603	8,175,641	8,499,166	10,448,158	127,304,294
Capital outlay	948,308	1,079,313	1,320,099	1,839,125	1,280,769	1,432,809	1,404,370	1,101,899	1,610,184	1,512,691	1,976,463	1,993,969	17,499,999
Total Projected Cash Required	14,753,835	17,749,246	8,829,495	12,186,950	13,133,118	11,645,711	8,975,016	13,934,047	10,990,787	9,688,332	10,475,629	12,442,127	144,804,293
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,065,533)	(8,409,853)	869,782	(2,868,771)	1,866,823	10,278,274	7,588,242	(6,155,743)	31,515	12,221,602	4,966,049	(3,182,983)	11,139,404
Net Cash Flow	(6,946,031)	(9,405,153)	(391,817)	(4,571,926)	817,041	9,331,313	6,235,613	(7,178,170)	(1,517,596)	10,888,798	3,130,546	(4,253,213)	(3,860,595)
Maturing Investments	4,000,000	5,500,000	5,850,000	1,500,000	780,000	1,600,000	1,720,000	270,000	3,135,000	-	1,400,000	1,000,000	26,755,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	4,000,000	5,500,000	5,850,000	1,500,000	780,000	1,600,000	1,720,000	270,000	3,135,000	-	1,400,000	1,000,000	26,755,000

Description	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	FY 2027
Projected Cash Receipts:													
Property taxes	529,105	164,089	872,484	212,096	6,309,354	13,861,717	7,369,767	119,822	2,739,727	12,166,392	6,749,067	605,881	51,699,501
Sales taxes	1,383,236	1,183,645	1,250,214	1,208,200	1,358,119	1,239,616	1,110,115	1,423,249	1,149,966	972,843	1,144,732	1,200,064	14,623,999
Franchise fees/business tax	209,921	428,112	57,208	210,902	351,653	40,799	250,710	573,370	171,010	1,173,520	431,401	110,894	4,009,500
Transient occupancy taxes	299,216	421,459	283,127	408,953	347,140	151,660	280,941	215,052	160,758	252,745	271,384	192,466	3,284,901
Utility charges	3,807,941	3,876,262	3,935,540	3,985,132	3,795,928	3,768,944	3,729,372	3,117,859	3,276,626	3,087,399	3,321,469	3,547,828	43,250,300
Other receipts	1,758,490	2,439,837	2,250,349	1,693,098	2,030,363	2,174,546	2,938,836	1,432,502	2,225,367	3,445,677	2,013,308	1,842,128	26,244,501
Operating receipts	7,987,909	8,513,404	8,648,922	7,718,381	14,192,557	21,237,282	15,679,741	6,881,854	9,723,454	21,098,576	13,931,361	7,499,261	143,112,702
Special items - Debt & Major Gra	67,810	84,013	58,500	135,970	230,987	485,848	51,741	79,472	61,073	179,887	140,960	923,739	2,500,000
Total Projected Cash Receipts	8,055,719	8,597,417	8,707,422	7,854,351	14,423,544	21,723,130	15,731,482	6,961,326	9,784,527	21,278,463	14,072,321	8,423,000	145,612,702
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,011,128	2,505,565	2,505,565	3,758,348	2,505,565	3,445,152	2,505,565	2,505,565	2,505,565	3,758,348	2,505,565	2,505,563	36,017,494
Police contract services	46,213	4,310,319	1,336,059	2,297,243	1,972,663	1,975,791	1,688,169	2,330,434	2,005,615	2,018,870	2,018,869	659,654	22,659,899
Fire contract services	-	3,258,400	-	-	3,258,400	-	-	3,258,400	-	-	-	3,258,400	13,033,600
Purchased water cost	428,400	546,637	910,631	1,199,687	886,810	1,137,575	984,345	578,065	758,949	753,478	850,503	979,420	10,014,500
Operating disbursements	7,469,139	6,627,466	797,954	3,367,140	3,304,472	3,285,333	2,436,712	4,562,266	3,005,918	3,116,757	2,110,476	3,410,566	43,494,199
Debt	1,173,313	3,965	2,146,261	54,805	354,114	670,754	193,063	55,287	1,357,927	36,876	40,306	13,330	6,100,001
Operating disbursements	14,128,193	17,252,352	7,696,470	10,677,223	12,282,024	10,514,605	7,807,854	13,290,017	9,633,974	9,684,329	7,525,719	10,826,933	131,319,693
Capital outlay	948,308	1,079,313	1,320,099	1,839,125	1,280,769	1,432,809	1,404,370	1,101,899	1,610,184	1,512,691	1,976,463	1,993,969	17,499,999
Total Projected Cash Required	15,076,501	18,331,665	9,016,569	12,516,348	13,562,793	11,947,414	9,212,224	14,391,916	11,244,158	11,197,020	9,502,182	12,820,902	148,819,692
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,140,284)	(8,738,948)	952,452	(2,958,842)	1,910,533	10,722,677	7,871,887	(6,408,163)	89,480	11,414,247	6,405,642	(3,327,672)	11,793,009
Net Cash Flow	(7,020,782)	(9,734,248)	(309,147)	(4,661,997)	860,751	9,775,716	6,519,258	(7,430,590)	(1,459,631)	10,081,443	4,570,139	(4,397,902)	(3,206,990)
Maturing Investments	1,500,000	-	2,130,000	-	1,350,000	-	-	-	1,945,000	2,425,000	500,000	-	9,850,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,500,000	-	2,130,000	-	1,350,000	-	-	-	1,945,000	2,425,000	500,000	-	9,850,000

Description	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28	Apr-28	May-28	Jun-28	FY 2028
Projected Cash Receipts:													
Property taxes	549,740	170,489	906,511	220,368	6,555,421	14,402,330	7,657,191	124,495	2,846,577	12,640,886	7,012,283	629,510	53,715,801
Sales taxes	1,417,817	1,213,236	1,281,470	1,238,405	1,392,072	1,270,606	1,137,868	1,458,830	1,178,715	997,165	1,173,350	1,230,066	14,989,600
Franchise fees/business tax	214,120	436,675	58,353	215,121	358,686	41,615	255,725	584,839	174,430	1,196,993	440,031	113,112	4,089,700
Transient occupancy taxes	305,200	429,889	288,789	417,132	354,083	154,693	286,560	219,353	163,973	257,800	276,812	196,315	3,350,599
Utility charges	3,960,266	4,031,321	4,092,969	4,144,545	3,947,773	3,919,709	3,878,555	3,242,580	3,407,697	3,210,901	3,454,335	3,689,748	44,980,399
Other receipts	1,797,178	2,493,515	2,299,858	1,730,347	2,075,033	2,222,388	3,003,492	1,464,018	2,274,327	3,521,485	2,057,602	1,882,657	26,821,900
Operating receipts	8,244,321	8,775,125	8,927,950	7,965,918	14,683,068	22,011,341	16,219,391	7,094,115	10,045,719	21,825,230	14,414,413	7,741,408	147,947,999
Special items - Debt & Major Gra	67,810	84,013	58,500	135,970	230,987	485,848	51,741	79,472	61,073	179,887	140,960	923,739	2,500,000
Total Projected Cash Receipts	8,312,131	8,859,138	8,986,450	8,101,888	14,914,055	22,497,189	16,271,132	7,173,587	10,106,792	22,005,117	14,555,373	8,665,147	150,447,999
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,173,981	2,586,991	2,586,991	3,880,487	2,586,991	3,557,113	2,586,991	2,586,991	3,880,487	2,586,991	2,586,991	2,586,989	37,187,994
Police contract services	48,292	4,504,284	1,396,182	2,400,620	2,061,433	2,064,702	1,764,137	2,435,304	2,095,868	2,109,719	2,109,719	689,339	23,679,599
Fire contract services	-	3,434,375	-	-	3,434,375	-	-	3,434,375	-	-	-	3,434,375	13,737,500
Purchased water cost	445,537	568,503	947,058	1,247,677	922,284	1,183,080	1,023,721	601,189	789,308	783,618	884,525	1,018,598	10,415,098
Operating disbursements	7,618,525	6,760,017	813,913	3,434,484	3,370,563	3,351,041	2,485,447	4,653,513	3,066,037	3,179,093	2,152,687	3,478,779	44,364,099
Debt	1,173,313	3,965	2,146,261	54,805	354,114	670,754	193,063	55,287	1,357,927	36,876	40,306	13,330	6,100,001
Operating disbursements	14,459,648	17,858,135	7,890,405	11,018,073	12,729,760	10,826,690	8,053,359	13,766,659	11,189,627	8,696,297	7,774,228	11,221,410	135,484,291
Capital outlay	948,308	1,079,313	1,320,099	1,839,125	1,280,769	1,432,809	1,404,370	1,101,899	1,610,184	1,512,691	1,976,463	1,993,969	17,499,999
Total Projected Cash Required	15,407,956	18,937,448	9,210,504	12,857,198	14,010,529	12,259,499	9,457,729	14,868,558	12,799,811	10,208,988	9,750,691	13,215,379	152,984,290
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,215,327)	(9,083,010)	1,037,545	(3,052,155)	1,953,308	11,184,651	8,166,032	(6,672,544)	(1,143,908)	13,128,933	6,640,185	(3,480,002)	12,463,708
Net Cash Flow	(7,095,825)	(10,078,310)	(224,054)	(4,755,310)	903,526	10,237,690	6,813,403	(7,694,971)	(2,693,019)	11,796,129	4,804,682	(4,550,232)	(2,536,291)
Maturing Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	-	-	-	-	-	-	-	-	-	-	-	-	-