

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City’s investment report for the quarter ending June 30, 2024. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on February 20, 2024. The next quarterly meeting of the Investment Advisory Committee will be held on August 5, 2024 (Monday) at 5:30 pm. The Investment Advisory Committee will meet again on the following dates:

- *October 28, 2024*
- *January 27, 2025*
- *April 28, 2025*

Please feel free to call me at (949) 413-6090 (*e-mail csmith@San-Clemente.org*) if you have any questions, comments or suggestions concerning this report.

Respectfully submitted,



Charlie Smith, CFA
City Treasurer

INVESTMENT REPORT

City of San Clemente | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

ECONOMIC UPDATE

CONSOLIDATED ACCOUNT PROFILE

CONSOLIDATED HOLDINGS

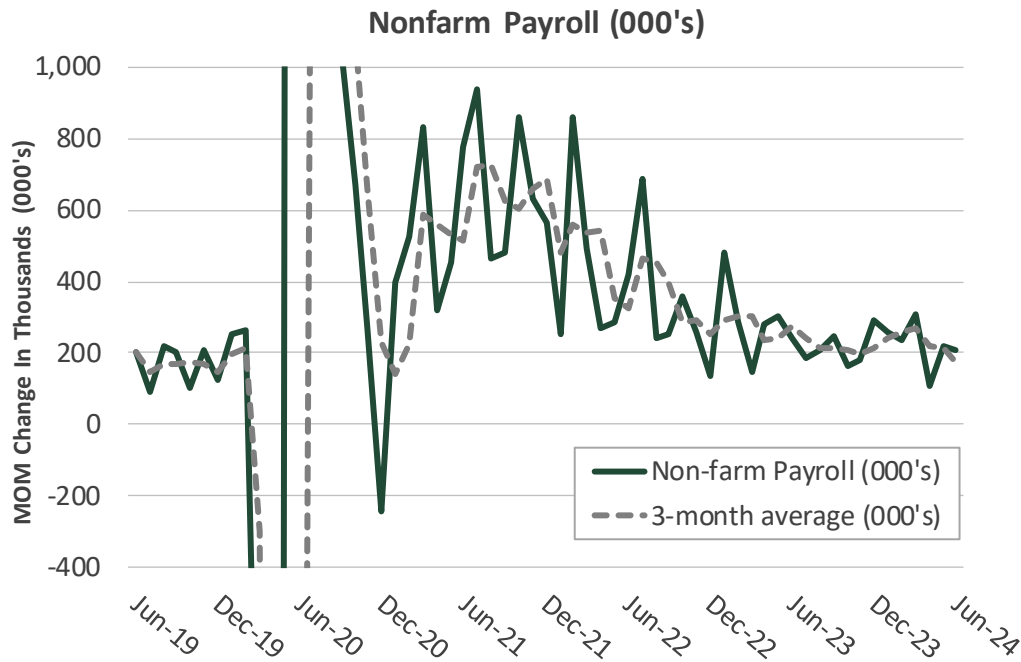
APPENDIX A: CHANDLER MANAGED PORTFOLIO

APPENDIX B: INTERNALLY MANAGED PORTFOLIO

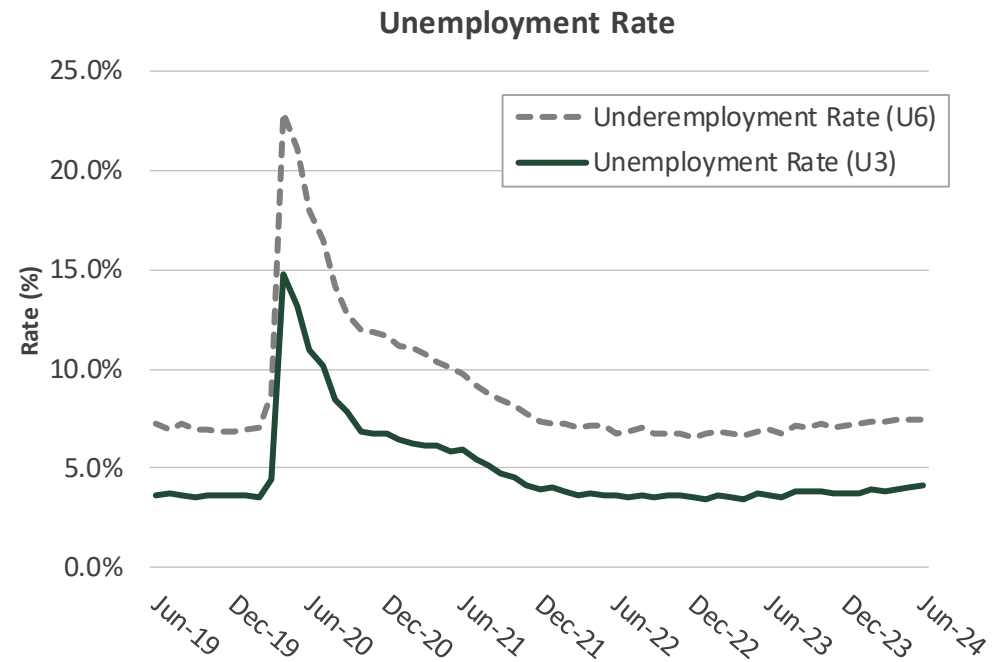
DISCLOSURES

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.
- As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month.
- The US Treasury yield curve shifted lower in June as economic data moderated. The 2-year Treasury yield fell 12 basis points to 4.76%, the 5-year Treasury dropped 13 basis points to 4.38%, and the 10-year Treasury yield declined 10 basis points to 4.40%. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -106 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.



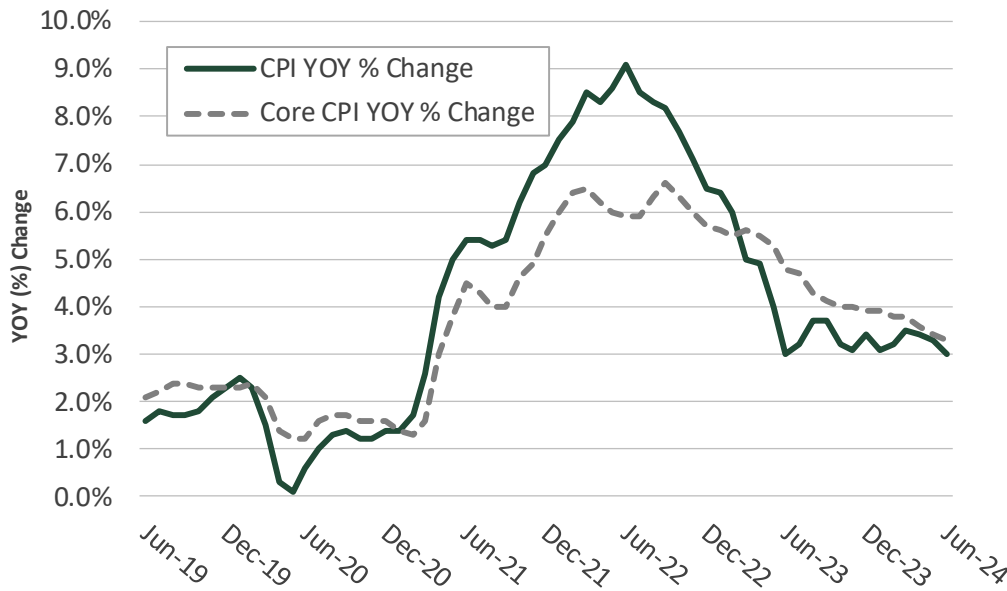
Source: US Department of Labor



Source: US Department of Labor

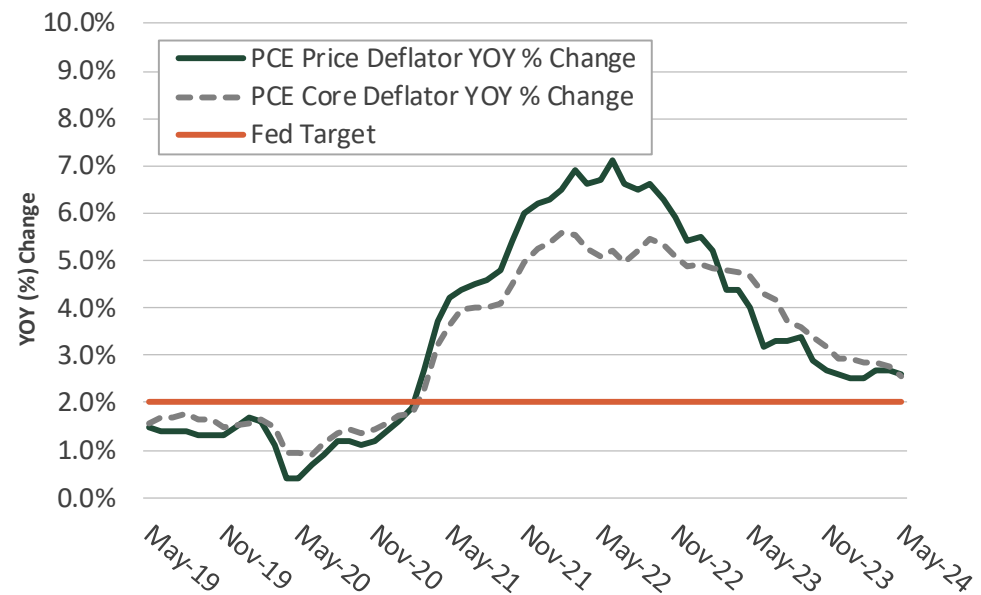
The U.S. economy added 206,000 jobs in June, remaining ahead of consensus expectations of 190,000 jobs. The gains were broad based, with government, health care, and social assistance posting the largest gains. The three-month moving average and six-month moving average payrolls have weakened from the first quarter to 177,000 and 222,000 respectively. The unemployment rate edged up to 4.1% in June, and the labor participation rate inched up to 62.6%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons held steady at 7.4%. Average hourly earnings rose 3.9% year-over-year in June, down from 4.1% year-over-year in May. The labor markets continue to show signs of cooling in line with the Federal Reserve’s view that there has been “substantial” progress towards better balance in the labor market between demand and supply for workers.

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

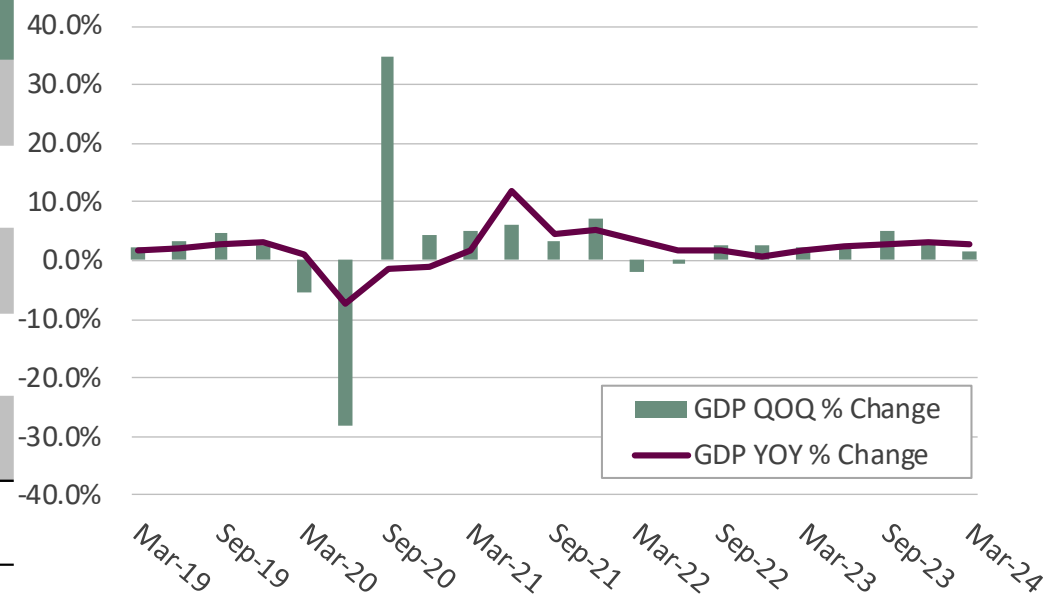
In June, the Consumer Price Index (CPI) declined 0.1% month-over-month and rose 3.0% year-over-year, reflecting broad-based cost reductions. The month-over-month drop was the first deflationary data point since the pandemic. The Core CPI, which excludes volatile food and energy components, was up just 0.1% month-over-month and 3.3% year-over-year in June, down from 3.4% in May and lower than expected. The Personal Consumption Expenditures (PCE) Index decelerated in May as expected. The headline PCE deflator was unchanged in May from April versus up 0.3% in the prior month. Year-over-year, the PCE deflator rose 2.6%. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% in May from the prior month versus up 0.3% in April. The Core PCE deflator also rose 2.6% year-over-year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services.

Gross Domestic Product (GDP)

Components of GDP	6/23	9/23	12/23	3/24
Personal Consumption Expenditures	0.6%	2.1%	2.2%	1.0%
Gross Private Domestic Investment	0.9%	1.7%	0.2%	0.8%
Net Exports and Imports	0.0%	0.0%	0.3%	-0.7%
Federal Government Expenditures	0.1%	0.5%	0.2%	0.0%
State and Local (Consumption and Gross Investment)	0.5%	0.5%	0.6%	0.3%
Total	2.1%	4.9%	3.4%	1.4%

Source: US Department of Commerce

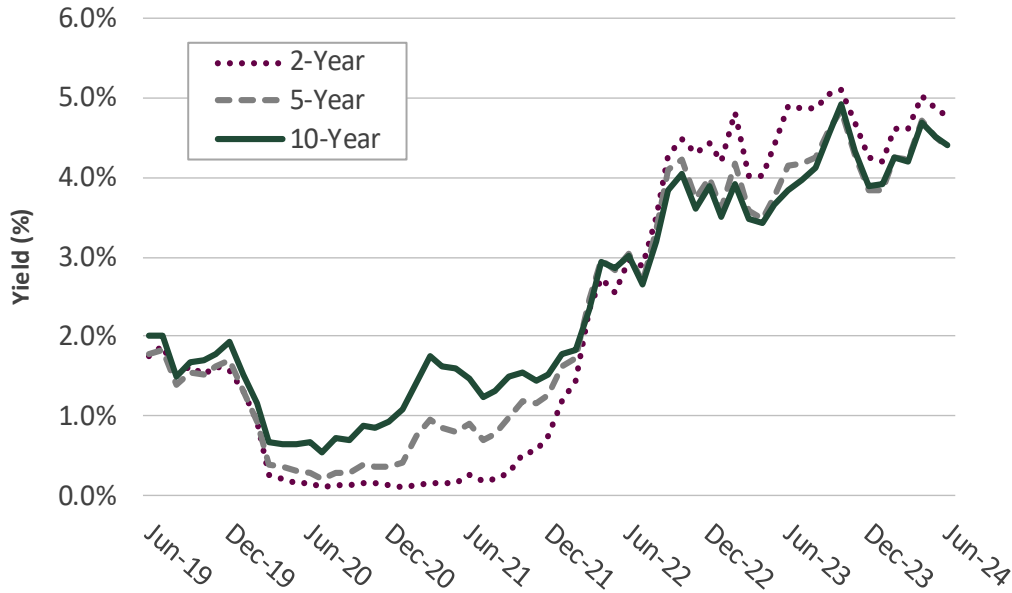
Gross Domestic Product (GDP)



Source: US Department of Commerce

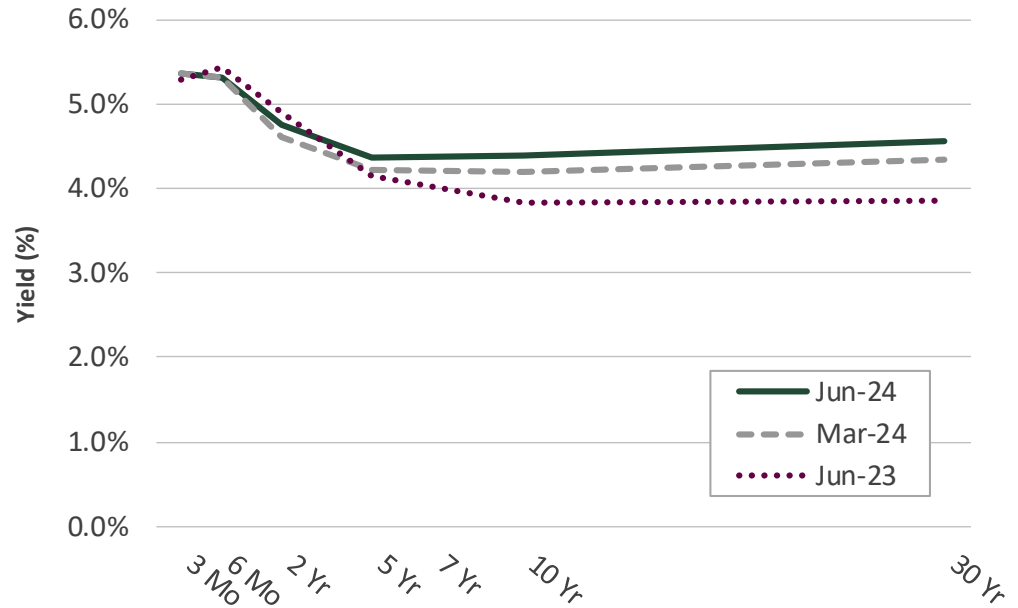
The third and final estimate of first quarter GDP came in as expected with growth up 1.4%, a small upward revision from 1.3% in the second estimate. Notably, the personal consumption expenditures component was revised down substantially to +1.5% in the final estimate from +2.0% in the second estimate. Weaker growth in consumer spending was offset by upward revisions in other major categories, particularly gross fixed investment. The consensus projection calls for 2.0% growth in the second quarter and 2.3% growth for the full year 2024.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 15 basis points lower, and the 10-Year Treasury yield was 56 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The inversion has occurred since July 2022 and remains historically long. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.

CONSOLIDATED ACCOUNT PROFILE

HOLDINGS REPORT

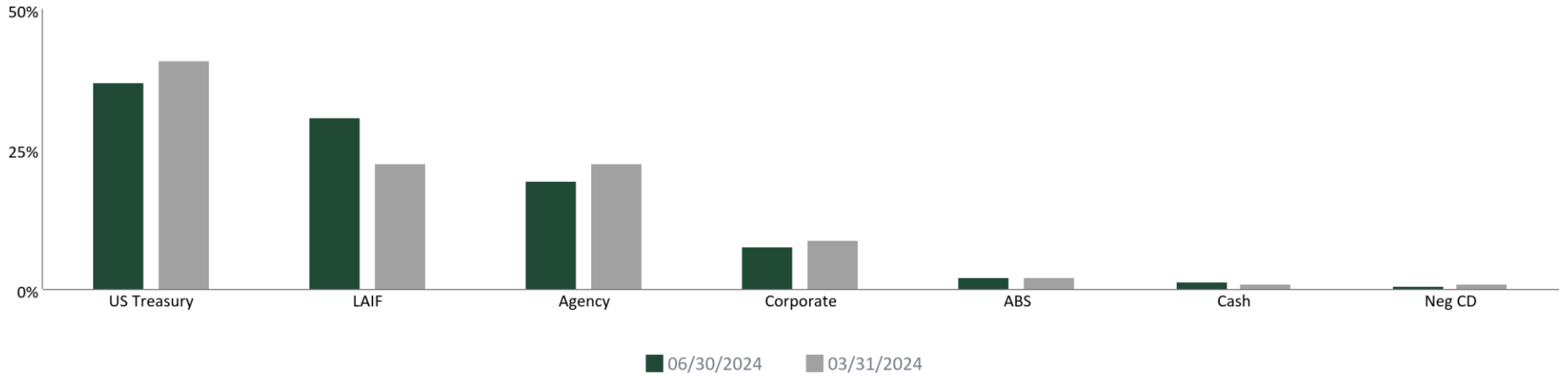


City of San Clemente Cons | Account #10202 | As of June 30, 2024

Sector	Market Value 6/30/2024	Market Value 12/31/2023	Yield to Maturity 6/30/2024	Effective Duration 6/30/2024	Change
US Treasury	57,962,544	59,391,733	4.90	1.62	(1,429,188)
Agency	30,534,684	39,820,311	4.92	1.56	(9,285,627)
Corporate	11,906,271	15,260,669	5.06	2.46	(3,354,398)
ABS	3,437,340	3,307,698	5.16	1.69	129,642
Negotiable CD	1,485,815	1,957,597	6.38	0.73	(471,782)
Commercial Paper	-	-	-	-	-
Supranational	-	-	-	-	-
LAIF	47,850,978	24,124,183	4.27	-	23,726,795
Money Market Fund	-	2,352,731	-	-	(2,352,731)
Cash	2,178,318	868,935	-	-	1,309,383
TOTAL	155,355,950	147,083,857	4.70	1.26	8,272,093

SECTOR DISTRIBUTION

City of San Clemente Cons | Account #10202 | As of June 30, 2024

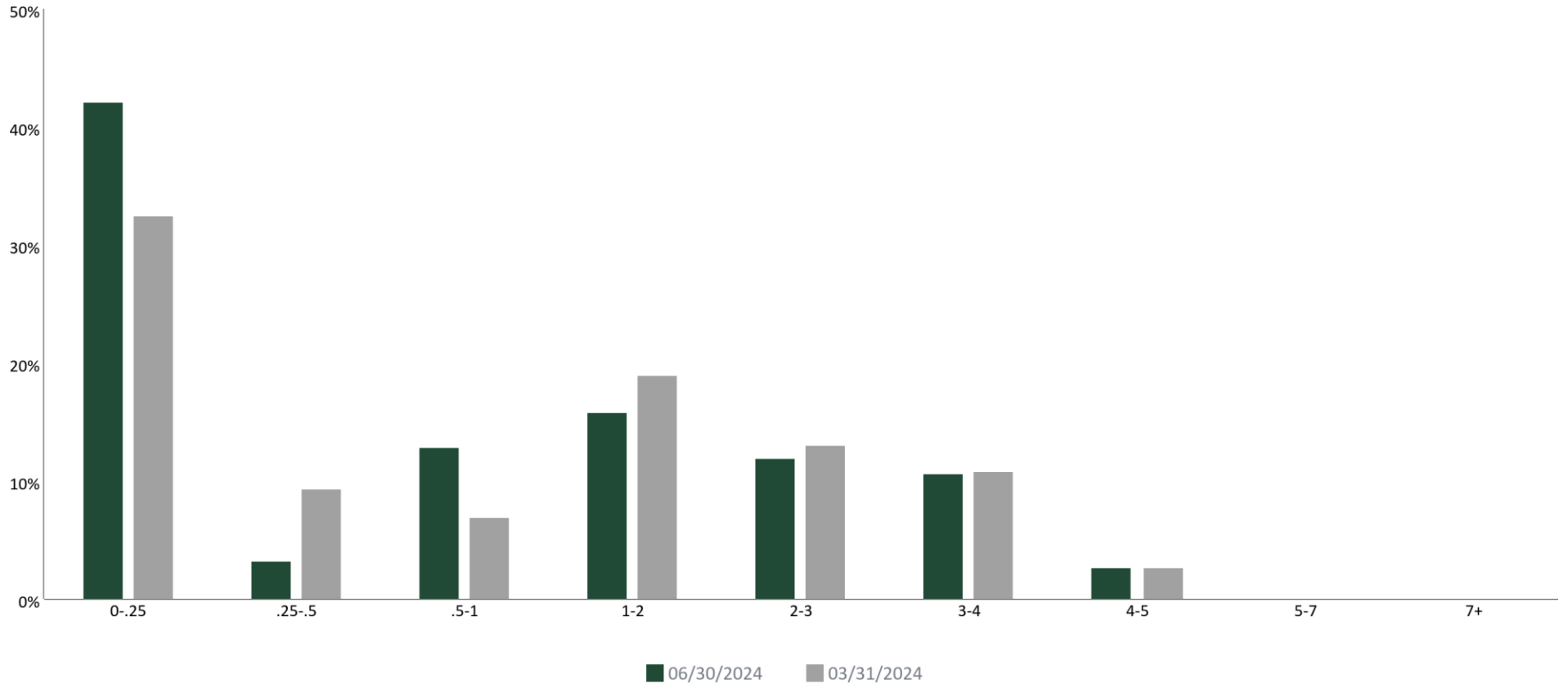


Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
US Treasury	37.3%	40.9%
LAIF	30.9%	22.7%
Agency	19.6%	22.5%
Corporate	7.6%	9.1%
ABS	2.2%	2.3%
Cash	1.4%	1.1%
Neg CD	1.0%	1.3%

DURATION DISTRIBUTION

City of San Clemente Cons | Account #10202 | As of June 30, 2024



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2024	42.2%	3.3%	12.9%	16.0%	12.1%	10.8%	2.8%	0.0%	0.0%
03/31/2024	32.6%	9.4%	7.1%	19.1%	13.2%	10.8%	2.8%	0.0%	0.0%

STATEMENT OF COMPLIANCE



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	10.0	2.2	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
COLLATERALIZED BANK DEPOSITS				
Max % (MV)	30.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV; FDIC & Collateralized CD)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	15.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.9	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV; Corporate & NCD)	20.0	8.6	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	0.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV; FDIC & Collateralized CD)	30.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	75.0	19.7	Compliant	
Max % Issuer (MV; Agencies & Agency CMOs)	30.0	10.6	Compliant	
Max Callables (MV)	20.0	4.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	47.9	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	10.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	20.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV; Corporate & NCD)	20.0	8.6	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	0.9	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	10.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				

STATEMENT OF COMPLIANCE



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	37.3	Compliant	
Max Maturity (Years)	5	4	Compliant	

CONSOLIDATED HOLDINGS

ISSUERS

City of San Clemente Cons | Account #10202 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	37.27%
LAIF	LAIF	30.91%
Federal Home Loan Banks	Agency	10.52%
FNMA	Agency	4.83%
Farm Credit System	Agency	2.69%
FHLMC	Agency	1.56%
BNY Mellon Corp	Corporate	0.92%
Deere & Company	Corporate	0.85%
Cash	Cash	0.81%
Apple Inc.	Corporate	0.75%
BMW Vehicle Owner Trust	ABS	0.65%
UnitedHealth Group Incorporated	Corporate	0.64%
Target Corporation	Corporate	0.63%
JPMorgan Chase & Co.	Corporate	0.63%
BlackRock, Inc.	Corporate	0.62%
Merck & Co., Inc.	Corporate	0.62%
Checking Deposit	Cash	0.60%
Berkshire Hathaway Inc.	Corporate	0.57%
Northern Trust Corporation	Corporate	0.47%
Toyota Auto Receivables Owner Trust	ABS	0.35%
Capital One Financial Corporation	Neg CD	0.32%
Hyundai Auto Receivables Trust	ABS	0.28%
Bank of America Corporation	Corporate	0.27%
American Express Credit Master Trust	ABS	0.26%
The Home Depot, Inc.	Corporate	0.20%
John Deere Owner Trust	ABS	0.20%
GM Financial Automobile Leasing Trus	ABS	0.17%
State Street Corporation	Corporate	0.17%

ISSUERS



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
Honda Auto Receivables Owner Trust	ABS	0.17%
Flagstar Bank, National Association	Neg CD	0.16%
UBS Bank USA	Neg CD	0.16%
Legacy Bank & Trust Company	Neg CD	0.16%
Central Bank	Neg CD	0.16%
National Rural Utilities Cooperative	Corporate	0.16%
GM Financial Securitized Term	ABS	0.14%
Walmart Inc.	Corporate	0.13%
TOTAL		100.00%

HOLDINGS REPORT



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
44933LAC7	HART 2021-A A3 0.38 09/15/2025	11,260.12	04/20/2021 0.39%	11,258.94 11,259.93	99.76 4.84%	11,233.19 1.90	0.01% (26.75)	NA/AAA AAA	1.21 0.06
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	25,998.32	03/02/2021 0.37%	25,993.32 25,997.34	99.37 4.93%	25,834.78 4.16	0.02% (162.56)	Aaa/NA AAA	1.21 0.14
89190GAC1	TAOT 2021-B A3 0.26 11/17/2025	126,967.53	06/08/2021 0.27%	126,953.85 126,964.72	98.99 4.29%	125,685.92 14.67	0.08% (1,278.80)	NA/AAA AAA	1.38 0.27
44934KAC8	HART 2021-B A3 0.38 01/15/2026	129,038.25	07/20/2021 0.60%	129,009.77 129,031.59	99.09 3.83%	127,862.66 21.79	0.08% (1,168.93)	NA/AAA AAA	1.54 0.27
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	98,508.36	07/13/2021 0.53%	98,499.57 98,505.60	98.07 4.81%	96,611.35 22.77	0.06% (1,894.25)	Aaa/NA AAA	1.71 0.45
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	183,239.32	03/10/2022 2.34%	183,198.78 183,221.73	98.03 5.46%	179,634.76 188.94	0.12% (3,586.97)	Aaa/NA AAA	2.21 0.64
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	224,639.71	07/06/2022 3.67%	224,638.16 224,638.87	98.64 4.95%	221,580.43 340.70	0.14% (3,058.44)	Aaa/NA AAA	2.79 1.03
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	270,000.00	05/07/2024 5.85%	269,984.31 269,984.93	100.29 5.30%	270,782.22 444.68	0.17% 797.28	NA/AAA AAA	3.05 1.71
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	1,000,000.00	12/15/2023 5.04%	1,009,804.69 1,008,200.73	100.31 5.39%	1,003,133.40 911.67	0.65% (5,067.33)	NA/AAA AAA	3.66 1.96
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2028	405,000.00	06/07/2023 4.87%	404,964.08 404,971.74	99.56 5.20%	403,199.33 876.60	0.26% (1,772.41)	NA/AAA AAA	3.88 1.74
89238DAD0	TAOT 2024-A A3 4.83 10/16/2028	415,000.00	01/23/2024 4.89%	414,916.96 414,924.34	99.36 5.13%	412,327.23 890.87	0.27% (2,597.11)	Aaa/AAA NA	4.30 2.62
437930AC4	HONDO-242-A3 5.27 11/20/2028	255,000.00	05/14/2024 5.27%	254,969.02 254,969.79	100.27 5.21%	255,688.27 485.28	0.17% 718.48	NA/AAA AAA	4.39 2.06
448973AD9	HART 2024-A A3 4.99 02/15/2029	300,000.00	03/21/2024 5.05%	299,933.85 299,937.62	99.63 5.24%	298,896.87 665.33	0.19% (1,040.75)	NA/AAA AAA	4.63 2.05
Total ABS		3,444,651.60	4.34%	3,454,125.31 3,452,608.93	99.65 5.16%	3,432,470.41 4,869.36	2.22% (20,138.53)	Aaa/AAA AAA	3.48 1.69

AGENCY

HOLDINGS REPORT



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75 07/02/2024	1,400,000.00	07/08/2019 1.91%	1,389,024.00 1,399,993.97	99.99 3.71%	1,399,845.40 12,181.94	0.90% (148.57)	Aaa/AA+ AA+	0.01 0.01
3130AS3U1	FEDERAL HOME LOAN BANKS 3.0 08/26/2024	1,000,000.00	05/26/2022 3.00%	1,000,000.00 1,000,000.00	99.60 5.57%	996,008.59 2,916.67	0.64% (3,991.41)	Aaa/AA+ AA+	0.16 0.15
3130A2UW4	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	1,500,000.00	09/13/2019 1.81%	1,577,835.00 1,503,157.78	99.48 5.41%	1,492,237.10 12,937.50	0.96% (10,920.69)	Aaa/AA+ AA+	0.21 0.20
313384J42	FEDERAL HOME LOAN BANKS 10/04/2024	750,000.00	02/28/2024 5.18%	727,005.00 740,025.00	98.60 5.43%	739,465.00 0.00	0.48% (560.00)	P-1/A-1+ F1+	0.26 0.26
3135G0W66	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	1,000,000.00	10/29/2019 1.72%	995,300.00 999,725.05	98.97 5.20%	989,685.54 3,430.56	0.64% (10,039.51)	Aaa/AA+ AA+	0.29 0.29
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	1,000,000.00	03/24/2020 0.98%	1,030,350.00 1,003,297.03	98.13 5.31%	981,342.49 7,854.17	0.63% (21,954.54)	Aaa/AA+ AA+	0.52 0.50
3137EAEPO	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	1,500,000.00	03/03/2020 0.89%	1,544,295.00 1,505,543.01	97.70 5.34%	1,465,487.07 8,687.50	0.95% (40,055.94)	Aaa/AA+ AA+	0.62 0.60
3130APCT0	FEDERAL HOME LOAN BANKS 0.72 02/21/2025	1,000,000.00	09/29/2021 0.72%	1,000,000.00 1,000,000.00	97.10 5.38%	970,969.27 1,400.00	0.63% (29,030.73)	Aaa/AA+ AA+	0.65 0.62
3130A4CH3	FEDERAL HOME LOAN BANKS 2.375 03/14/2025	1,500,000.00	04/07/2020 0.87%	1,610,160.00 1,515,658.50	98.00 5.29%	1,470,023.06 10,588.54	0.95% (45,635.45)	Aaa/AA+ AA+	0.70 0.68
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	1,500,000.00	05/01/2020 0.61%	1,501,305.00 1,500,212.22	96.43 5.18%	1,446,387.32 1,796.88	0.93% (53,824.91)	Aaa/AA+ AA+	0.81 0.79
3133ENV1	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.75 04/25/2025	1,000,000.00	05/12/2022 2.83%	997,630.00 999,345.45	98.06 5.19%	980,622.76 5,041.67	0.63% (18,722.69)	Aaa/AA+ AA+	0.82 0.79
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	1,300,000.00	08/11/2020 0.44%	1,303,809.00 1,300,755.34	95.66 5.17%	1,243,632.00 252.78	0.80% (57,123.34)	Aaa/AA+ AA+	0.96 0.94
3130APDL6	FEDERAL HOME LOAN BANKS 0.8 06/30/2025	1,000,000.00	09/29/2021 0.80%	1,000,000.00 1,000,000.00	95.78 5.18%	957,802.13 2,022.22	0.62% (42,197.87)	Aaa/AA+ AA+	1.00 0.97
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	1,000,000.00	08/13/2020 0.47%	995,530.00 999,042.85	95.27 5.01%	952,746.77 1,666.67	0.62% (46,296.08)	Aaa/AA+ AA+	1.06 1.03
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,500,000.00	12/09/2021 1.17%	1,456,590.00 1,486,534.56	94.81 5.07%	1,422,154.77 1,968.75	0.92% (64,379.79)	Aaa/AA+ AA+	1.15 1.12
3130APEG6	FEDERAL HOME LOAN BANKS 0.85 09/30/2025	1,000,000.00	09/29/2021 0.85%	1,000,000.00 1,000,000.00	94.97 5.05%	949,747.50 2,148.61	0.61% (50,252.50)	Aaa/AA+ AA+	1.25 1.21

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130APE35	FEDERAL HOME LOAN BANKS 1.0 03/30/2026	1,000,000.00	09/29/2021 1.00%	1,000,000.00 1,000,000.00	93.49 4.93%	934,895.04 2,527.78	0.60% (65,104.96)	Aaa/AA+ AA+	1.75 1.69
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	1,580,000.00	08/09/2023 4.58%	1,576,366.00 1,577,433.65	99.49 4.76%	1,571,877.06 27,057.50	1.02% (5,556.59)	Aaa/AA+ AA+	2.12 1.97
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,000,000.00	11/16/2023 4.69%	998,230.00 998,596.60	99.90 4.67%	998,994.87 5,652.78	0.65% 398.27	Aaa/AA+ AA+	2.38 2.22
3130AL5A8	FEDERAL HOME LOAN BANKS 0.9 02/26/2027	2,000,000.00	01/30/2023 3.99%	1,767,120.00 1,848,189.79	90.65 4.69%	1,812,964.98 6,250.00	1.17% (35,224.81)	Aaa/AA+ AA+	2.66 2.56
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	1,400,000.00	04/10/2023 3.70%	1,449,896.00 1,437,470.65	99.88 4.53%	1,398,282.24 19,425.00	0.90% (39,188.40)	Aaa/AA+ AA+	3.70 3.32
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	1,600,000.00	06/27/2023 4.11%	1,591,856.00 1,593,518.13	98.67 4.37%	1,578,712.45 3,911.11	1.02% (14,805.68)	Aaa/AA+ AA+	3.94 3.60
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	2,000,000.00	09/13/2023 4.49%	1,989,582.38 1,991,247.14	99.66 4.46%	1,993,280.22 27,465.28	1.29% 2,033.08	Aaa/AA+ AA+	4.19 3.74
3133EPC45	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028	1,600,000.00	11/27/2023 4.46%	1,611,456.00 1,610,090.38	100.65 4.46%	1,610,469.68 9,866.67	1.04% 379.30	Aaa/AA+ AA+	4.37 3.90
Total Agency		31,130,000.00	2.43%	31,113,339.38 31,009,837.11	97.59 4.92%	30,357,633.29 177,050.56	19.61% (652,203.82)	Aaa/AA+ AA+	1.68 1.56
CASH									
CCYUSD	Cash	690.07	-- 0.00%	690.07 690.07	1.00 0.00%	690.07 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	5,042.81	-- 0.00%	5,042.81 5,042.81	1.00 0.00%	5,042.81 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	87,875.00	-- 0.00%	87,875.00 87,875.00	1.00 0.00%	87,875.00 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	458,073.72	-- 0.00%	458,073.72 458,073.72	1.00 0.00%	458,073.72 0.00	0.30% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Cash	694,655.09	-- 0.00%	694,655.09 694,655.09	1.00 0.00%	694,655.09 0.00	0.45% 0.00	Aaa/AAA AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	931,981.53	02/29/2024 5.36%	931,981.53 931,981.53	1.00 5.36%	931,981.53 0.00	0.60% 0.00	NA/NA NA	0.00 0.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Cash		2,178,318.22	2.29%	2,178,318.22	1.00 2.29%	2,178,318.22 0.00	1.41% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
24422EWB1	JOHN DEERE CAPITAL CORP 2.125 03/07/2025	335,000.00	03/02/2022 2.14%	334,855.95 334,967.27	97.82 5.40%	327,699.40 2,254.27	0.21% (7,267.87)	A1/A A+	0.68 0.66
87612EBL9	TARGET CORP 2.25 04/15/2025	1,000,000.00	02/01/2022 1.79%	1,014,120.00 1,003,194.40	97.57 5.43%	975,672.11 4,750.00	0.63% (27,522.29)	A2/A A	0.79 0.77
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	725,000.00	04/19/2022 3.35%	724,898.50 724,972.38	98.31 5.48%	712,771.93 4,452.71	0.46% (12,200.44)	A1/A AA-	0.82 0.79
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	245,000.00	04/27/2022 3.46%	244,933.85 244,979.71	98.06 5.56%	240,235.77 375.67	0.16% (4,743.94)	A2/A- A	0.96 0.92
931142EW9	WALMART INC 3.9 09/09/2025	210,000.00	09/06/2022 3.92%	209,853.00 209,941.65	98.56 5.15%	206,985.79 2,548.00	0.13% (2,955.86)	Aa2/AA AA	1.19 1.13
857477BR3	STATE STREET CORP 1.746 02/06/2026	270,000.00	02/02/2022 1.75%	270,000.00 270,000.00	97.57 5.84%	263,448.06 1,898.78	0.17% (6,551.94)	A1/A AA-	1.61 0.58
46647PBK1	JPMORGAN CHASE & CO 2.083 04/22/2026	1,000,000.00	05/05/2021 1.15%	1,036,350.00 1,007,415.80	97.11 6.58%	971,060.52 3,992.42	0.63% (36,355.28)	A1/A- AA-	1.81 0.78
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	945,000.00	03/07/2022 2.30%	944,820.45 944,902.95	93.74 4.79%	885,817.42 6,399.75	0.57% (59,085.53)	Aa2/AA A+	2.71 2.56
09247XAN1	BLACKROCK INC 3.2 03/15/2027	1,000,000.00	06/08/2022 3.43%	990,020.00 994,335.68	96.04 4.77%	960,426.33 9,422.22	0.62% (33,909.35)	Aa3/AA- NA	2.71 2.53
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	440,000.00	09/07/2022 5.08%	418,946.00 428,818.76	96.70 5.91%	425,467.26 2,957.92	0.27% (3,351.50)	A1/A- AA-	2.81 1.71
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	750,000.00	-- 4.21%	743,857.50 746,041.04	97.61 4.90%	732,105.13 4,250.00	0.47% (13,935.91)	A2/A+ A+	2.86 2.65
91324PDE9	UNITEDHEALTH GROUP INC 2.95 10/15/2027	1,050,000.00	12/15/2022 4.33%	987,420.00 1,007,320.51	94.01 4.94%	987,112.35 6,539.17	0.64% (20,208.16)	A2/A+ A	3.29 3.06
037833ET3	APPLE INC 4.0 05/10/2028	1,180,000.00	-- 4.10%	1,174,672.60 1,175,842.49	97.92 4.59%	1,155,488.83 6,686.67	0.75% (20,353.66)	Aaa/AA+ NA	3.86 3.51

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
58933YBH7	MERCK & CO INC 4.05 05/17/2028	980,000.00	-- 3.98%	982,956.20 982,279.37	97.90 4.65%	959,389.65 4,851.00	0.62% (22,889.73)	A1/A+ NA	3.88 3.53
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	1,000,000.00	01/12/2024 4.39%	1,005,040.00 1,004,581.82	98.30 4.92%	983,017.11 21,625.00	0.63% (21,564.71)	A1/A A+	4.55 3.97
06406RBD8	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	750,000.00	04/26/2024 5.16%	707,355.00 708,806.15	95.73 4.85%	717,941.34 5,213.54	0.46% 9,135.19	A1/A AA-	4.82 4.30
437076DC3	HOME DEPOT INC 4.75 06/25/2029	315,000.00	06/17/2024 4.90%	312,968.25 312,974.93	99.42 4.88%	313,165.71 249.38	0.20% 190.78	A2/A A	4.99 4.39
Total Corporate		12,195,000.00	3.47%	12,103,067.30 12,101,374.92	96.93 5.14%	11,817,804.72 88,466.48	7.63% (283,570.20)	A1/A+ A+	2.83 2.46
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	47,850,978.10	-- 4.56%	47,850,978.10 47,850,978.10	1.00 4.56%	47,850,978.10 0.00	30.91% 0.00	NA/NA NA	0.00 0.00
Total LAIF		47,850,978.10	4.56%	47,850,978.10 47,850,978.10	1.00 4.56%	47,850,978.10 0.00	30.91% 0.00	NA/NA NA	0.00 0.00
NEGOTIABLE CD									
649447VB2	Flagstar Bank, National Association 0.4 07/01/2024	250,000.00	06/30/2021 0.40%	250,000.00 250,000.00	99.96 8.61%	249,898.60 504.11	0.16% (101.40)	Ba2/NR BB+	0.00 0.01
90348JN97	UBS Bank USA 0.4 07/01/2024	250,000.00	06/30/2021 0.40%	250,000.00 250,000.00	99.96 8.69%	249,897.58 87.67	0.16% (102.43)	NA/A+ AA-	0.00 0.01
14042TJL2	Capital One Bank (USA), National Association 3.3 08/18/2025	250,000.00	08/17/2022 3.30%	250,000.00 250,000.00	97.96 5.23%	244,888.39 3,051.37	0.16% (5,111.61)	WR/BBB+ A	1.13 1.08
14042RTQ4	Capital One, National Association 3.3 08/18/2025	250,000.00	08/17/2022 3.30%	250,000.00 250,000.00	97.96 5.23%	244,888.39 3,051.37	0.16% (5,111.61)	A1/BBB+ A+	1.13 1.08
152577BE1	Central Bank 3.2 08/19/2025	250,000.00	08/19/2022 3.20%	250,000.00 250,000.00	97.84 5.22%	244,595.65 263.01	0.16% (5,404.35)	NA/NA NA	1.14 1.11
52470QBP8	Legacy Bank & Trust Company 3.25 08/29/2025	250,000.00	08/31/2022 3.25%	250,000.00 250,000.00	97.87 5.20%	244,666.31 22.26	0.16% (5,333.69)	NA/NA NA	1.16 1.14

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Total Negotiable CD		1,500,000.00	2.29%	1,500,000.00	98.60 6.38%	1,478,834.91 6,979.79	0.96% (21,165.09)	Baa3/A- BBB+	0.76 0.73
US TREASURY									
91282CCL3	UNITED STATES TREASURY 0.375 07/15/2024	750,000.00	07/28/2021 0.38%	749,824.22 749,997.73	99.81 5.03%	748,561.13 1,298.08	0.48% (1,436.60)	Aaa/AA+ AA+	0.04 0.04
9128282N9	UNITED STATES TREASURY 2.125 07/31/2024	1,000,000.00	06/28/2021 0.47%	1,050,781.25 1,001,349.37	99.73 5.23%	997,325.60 8,873.63	0.64% (4,023.77)	Aaa/AA+ AA+	0.08 0.08
91282CFA4	UNITED STATES TREASURY 3.0 07/31/2024	3,000,000.00	08/16/2022 3.16%	2,990,550.00 2,999,603.50	99.80 5.26%	2,994,082.77 37,582.42	1.93% (5,520.73)	Aaa/AA+ AA+	0.08 0.08
91282CCT6	UNITED STATES TREASURY 0.375 08/15/2024	3,000,000.00	09/14/2022 3.72%	2,812,920.00 2,987,990.59	99.38 5.30%	2,981,425.77 4,234.20	1.93% (6,564.82)	Aaa/AA+ AA+	0.13 0.13
9128282U3	UNITED STATES TREASURY 1.875 08/31/2024	1,000,000.00	06/28/2021 0.49%	1,043,593.75 1,002,292.43	99.39 5.48%	993,932.29 6,266.98	0.64% (8,360.14)	Aaa/AA+ AA+	0.17 0.17
912828YE4	UNITED STATES TREASURY 1.25 08/31/2024	1,300,000.00	05/26/2021 0.37%	1,337,171.88 1,301,902.25	99.30 5.41%	1,290,922.85 5,431.39	0.83% (10,979.40)	Aaa/AA+ AA+	0.17 0.17
912828YH7	UNITED STATES TREASURY 1.5 09/30/2024	1,000,000.00	06/28/2021 0.51%	1,032,031.25 1,002,449.45	99.02 5.42%	990,234.38 3,770.49	0.64% (12,215.07)	Aaa/AA+ AA+	0.25 0.25
912828YV6	UNITED STATES TREASURY 1.5 11/30/2024	600,000.00	12/29/2021 0.98%	609,070.31 601,293.33	98.43 5.33%	590,589.85 762.30	0.38% (10,703.48)	Aaa/AA+ AA+	0.42 0.41
9128283J7	UNITED STATES TREASURY 2.125 11/30/2024	1,000,000.00	01/30/2024 4.97%	977,109.38 988,554.69	98.72 5.26%	987,158.20 1,799.86	0.64% (1,396.49)	Aaa/AA+ AA+	0.42 0.41
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	1,500,000.00	01/24/2022 1.23%	1,490,214.84 1,498,451.07	98.08 5.29%	1,471,127.93 655.74	0.95% (27,323.14)	Aaa/AA+ AA+	0.46 0.45
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	1,250,000.00	03/17/2021 0.64%	1,243,164.06 1,248,733.92	96.57 5.21%	1,207,141.11 1,571.04	0.78% (41,592.80)	Aaa/AA+ AA+	0.75 0.73
912828XB1	UNITED STATES TREASURY 2.125 05/15/2025	3,000,000.00	05/12/2022 2.78%	2,942,343.75 2,983,316.93	97.41 5.19%	2,922,304.68 8,141.98	1.89% (61,012.25)	Aaa/AA+ AA+	0.87 0.85
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	700,000.00	08/06/2021 0.58%	691,277.34 697,905.56	95.62 5.19%	669,354.49 148.22	0.43% (28,551.07)	Aaa/AA+ AA+	0.92 0.89
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	2,000,000.00	08/16/2022 3.12%	1,993,080.00 1,997,535.08	97.90 5.10%	1,957,988.28 27,692.31	1.26% (39,546.80)	Aaa/AA+ AA+	1.04 0.99

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91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	1,000,000.00	06/28/2021 0.72%	980,937.50 994,960.05	94.96 5.08%	949,648.44 1,043.96	0.61% (45,311.61)	Aaa/AA+ AA+	1.08 1.06
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	2,000,000.00	08/16/2022 3.11%	2,000,940.00 2,000,351.97	97.90 5.06%	1,958,046.88 23,523.35	1.26% (42,305.09)	Aaa/AA+ AA+	1.13 1.08
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	1,000,000.00	06/28/2021 0.75%	979,375.00 994,238.52	94.61 5.06%	946,132.81 835.60	0.61% (48,105.71)	Aaa/AA+ AA+	1.17 1.14
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	4,000,000.00	-- 4.02%	3,680,087.50 3,821,404.88	94.29 5.02%	3,771,562.48 2,513.66	2.44% (49,842.40)	Aaa/AA+ AA+	1.25 1.22
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	1,500,000.00	02/16/2021 0.48%	1,483,593.75 1,495,346.63	93.98 4.97%	1,409,707.04 631.79	0.91% (85,639.59)	Aaa/AA+ AA+	1.34 1.30
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	1,600,000.00	01/08/2021 0.48%	1,591,625.00 1,597,471.35	93.52 4.91%	1,496,312.50 16.30	0.97% (101,158.85)	Aaa/AA+ AA+	1.50 1.46
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	1,000,000.00	04/06/2021 0.88%	976,210.94 992,173.94	93.20 4.89%	931,992.19 1,565.93	0.60% (60,181.75)	Aaa/AA+ AA+	1.59 1.54
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	1,800,000.00	08/26/2021 0.78%	1,797,257.81 1,798,956.76	93.26 4.81%	1,678,640.62 3,393.44	1.08% (120,316.14)	Aaa/AA+ AA+	1.75 1.70
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	1,400,000.00	09/10/2021 0.77%	1,398,742.19 1,399,489.13	92.74 4.76%	1,298,335.93 889.34	0.84% (101,153.20)	Aaa/AA+ AA+	1.92 1.86
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	1,000,000.00	08/16/2022 2.98%	922,520.00 960,054.51	92.77 4.71%	927,656.25 23.78	0.60% (32,398.26)	Aaa/AA+ AA+	2.00 1.94
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	1,500,000.00	-- 3.15%	1,358,154.06 1,425,804.61	91.99 4.70%	1,379,882.82 3,914.84	0.89% (45,921.79)	Aaa/AA+ AA+	2.08 2.02
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	3,000,000.00	-- 3.14%	2,716,308.13 2,851,609.22	91.99 4.70%	2,759,765.64 7,829.67	1.78% (91,843.58)	Aaa/AA+ AA+	2.08 2.02
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,000,000.00	-- 2.21%	948,345.43 971,841.34	92.04 4.64%	920,351.56 2,199.45	0.59% (51,489.78)	Aaa/AA+ AA+	2.25 2.18
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,800,000.00	-- 2.21%	1,707,021.77 1,749,314.41	92.04 4.64%	1,656,632.81 3,959.02	1.07% (92,681.60)	Aaa/AA+ AA+	2.25 2.18
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	1,350,000.00	05/11/2022 2.90%	1,254,708.98 1,299,460.81	92.36 4.63%	1,246,798.83 1,429.30	0.81% (52,661.98)	Aaa/AA+ AA+	2.42 2.33
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	1,750,000.00	08/29/2022 3.32%	1,706,728.52 1,723,752.53	95.27 4.54%	1,667,285.17 8,108.02	1.08% (56,467.36)	Aaa/AA+ AA+	2.83 2.67

HOLDINGS REPORT



City of San Clemente Cons | Account #10202 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,300,000.00	11/29/2022 4.01%	1,258,765.63 1,273,036.22	96.49 4.51%	1,254,347.65 114.81	0.81% (18,688.57)	Aaa/AA+ AA+	3.00 2.82
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,500,000.00	10/11/2022 4.16%	1,431,738.28 1,455,767.63	95.94 4.51%	1,439,062.50 15,667.46	0.93% (16,705.13)	Aaa/AA+ AA+	3.17 2.94
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	1,350,000.00	05/31/2023 3.80%	1,361,654.30 1,358,992.76	98.48 4.45%	1,329,433.59 18,048.91	0.86% (29,559.18)	Aaa/AA+ AA+	3.67 3.33
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	1,400,000.00	05/31/2023 3.79%	1,381,734.38 1,385,764.01	96.73 4.44%	1,354,171.87 8,255.43	0.87% (31,592.14)	Aaa/AA+ AA+	3.84 3.52
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	1,500,000.00	07/20/2023 4.10%	1,493,496.09 1,494,742.13	98.48 4.42%	1,477,207.04 163.04	0.95% (17,535.10)	Aaa/AA+ AA+	4.00 3.65
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	1,800,000.00	08/24/2023 4.39%	1,778,765.63 1,782,430.39	98.94 4.41%	1,780,945.31 31,005.49	1.15% (1,485.08)	Aaa/AA+ AA+	4.08 3.66
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,800,000.00	01/23/2024 4.06%	1,775,531.25 1,777,689.06	97.45 4.38%	1,754,015.62 183.42	1.13% (23,673.44)	Aaa/AA+ AA+	4.50 4.09
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	1,500,000.00	04/29/2024 4.64%	1,499,062.50 1,499,094.33	101.15 4.36%	1,517,226.57 11,688.18	0.98% 18,132.24	Aaa/AA+ AA+	4.83 4.27
Total US Treasury		59,950,000.00	2.64%	58,446,436.66 59,165,123.06	96.34 4.90%	57,707,311.42 255,232.85	37.27% (1,457,811.64)	Aaa/AA+ AA+	1.73 1.62
Total Portfolio		158,248,947.92	3.29%	156,646,264.96 157,258,240.34	65.92 4.80%	154,823,351.06 532,599.04	100.00% (2,434,889.28)	Aa1/AA AA	1.27 1.14
Total Market Value + Accrued						155,355,950.10			

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/15/2024	90LAIF\$00	312,355.97	Local Agency Investment Fund State Pool	1.000	4.27%	(312,355.97)	0.00	(312,355.97)	0.00
Purchase	04/16/2024	90LAIF\$00	1,500,000.00	Local Agency Investment Fund State Pool	1.000	4.28%	(1,500,000.00)	0.00	(1,500,000.00)	0.00
Purchase	04/19/2024	90LAIF\$00	9,500,000.00	Local Agency Investment Fund State Pool	1.000	4.31%	(9,500,000.00)	0.00	(9,500,000.00)	0.00
Purchase	04/22/2024	90LAIF\$00	2,000,000.00	Local Agency Investment Fund State Pool	1.000	4.31%	(2,000,000.00)	0.00	(2,000,000.00)	0.00
Purchase	04/30/2024	90CHECK\$1	312,926.85	Checking Deposit Bank Account	1.000	0.00%	(312,926.85)	0.00	(312,926.85)	0.00
Purchase	04/30/2024	06406RBD8	750,000.00	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	94.314	5.16%	(707,355.00)	(320.83)	(707,675.83)	0.00
Purchase	04/30/2024	91282CKP5	1,500,000.00	UNITED STATES TREASURY 4.625 04/30/2029	99.938	4.64%	(1,499,062.50)	0.00	(1,499,062.50)	0.00
Purchase	05/07/2024	90LAIF\$00	750,000.00	Local Agency Investment Fund State Pool	1.000	4.31%	(750,000.00)	0.00	(750,000.00)	0.00
Purchase	05/13/2024	90LAIF\$00	1,500,000.00	Local Agency Investment Fund State Pool	1.000	4.29%	(1,500,000.00)	0.00	(1,500,000.00)	0.00
Purchase	05/16/2024	36269WAD1	270,000.00	GMALT 2024-2 A3 5.39 07/20/2027	99.994	5.85%	(269,984.31)	0.00	(269,984.31)	0.00
Purchase	05/21/2024	437930AC4	255,000.00	HONDO-242-A3 5.27 11/20/2028	99.988	5.27%	(254,969.02)	0.00	(254,969.02)	0.00

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
Purchase	05/28/2024	90LAIF\$00	1,188,000.00	Local Agency Investment Fund State Pool	1.000	4.37%	(1,188,000.00)		0.00	(1,188,000.00)	0.00
Purchase	05/29/2024	90LAIF\$00	4,500,000.00	Local Agency Investment Fund State Pool	1.000	4.36%	(4,500,000.00)		0.00	(4,500,000.00)	0.00
Purchase	05/31/2024	90CHECK\$1	592,539.56	Checking Deposit Bank Account	1.000	0.00%	(592,539.56)		0.00	(592,539.56)	0.00
Purchase	06/03/2024	90LAIF\$00	500,000.00	Local Agency Investment Fund State Pool	1.000	4.40%	(500,000.00)		0.00	(500,000.00)	0.00
Purchase	06/17/2024	90LAIF\$00	500,000.00	Local Agency Investment Fund State Pool	1.000	4.51%	(500,000.00)		0.00	(500,000.00)	0.00
Purchase	06/18/2024	90LAIF\$00	650,000.00	Local Agency Investment Fund State Pool	1.000	4.53%	(650,000.00)		0.00	(650,000.00)	0.00
Purchase	06/25/2024	437076DC3	315,000.00	HOME DEPOT INC 4.75 06/25/2029	99.355	4.90%	(312,968.25)		0.00	(312,968.25)	0.00
Purchase	06/25/2024	90LAIF\$00	1,400,000.00	Local Agency Investment Fund State Pool	1.000	4.56%	(1,400,000.00)		0.00	(1,400,000.00)	0.00
Total Purchase			28,295,822.38				(28,250,161.46)		(320.83)	(28,250,482.29)	0.00
TOTAL ACQUISITIONS			28,295,822.38				(28,250,161.46)		(320.83)	(28,250,482.29)	0.00
DISPOSITIONS											
Maturity	04/30/2024	912828X70	(1,500,000.00)	UNITED STATES TREASURY 2.0 04/30/2024	100.000	2.00%	1,500,000.00		0.00	1,500,000.00	0.00
Maturity	05/12/2024	023135BW5	(650,000.00)	AMAZON.COM INC 0.45 05/12/2024	100.000	0.45%	650,000.00		0.00	650,000.00	0.00

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	05/12/2024	023135BW5	(350,000.00)	AMAZON.COM INC 0.45 05/12/2024	100.000	0.45%	350,000.00	0.00	350,000.00	0.00
Maturity	05/15/2024	91282CCC3	(2,000,000.00)	UNITED STATES TREASURY 0.25 05/15/2024	100.000	0.25%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	05/16/2024	3133ENWP1	(1,000,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.625 05/16/2024	100.000	2.63%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	05/17/2024	14913R2L0	(1,030,000.00)	CATERPILLAR FINANCIAL SERVICES CORP 0.45 05/17/2024	100.000	0.45%	1,030,000.00	0.00	1,030,000.00	0.00
Maturity	06/03/2024	3133EKNX0	(850,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.16 06/03/2024	100.000	2.16%	850,000.00	0.00	850,000.00	0.00
Maturity	06/14/2024	3130A1XJ2	(1,200,000.00)	FEDERAL HOME LOAN BANKS 2.875 06/14/2024	100.000	2.88%	1,200,000.00	0.00	1,200,000.00	0.00
Maturity	06/15/2024	91282CCG4	(1,000,000.00)	UNITED STATES TREASURY 0.25 06/15/2024	100.000	0.25%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	06/18/2024	89236TJH9	(615,000.00)	TOYOTA MOTOR CREDIT CORP 0.5 06/18/2024	100.000	0.50%	615,000.00	0.00	615,000.00	0.00
Maturity	06/28/2024	58404DKY6	(250,000.00)	Medallion Bank 0.4 06/28/2024	100.000	0.40%	250,000.00	0.00	250,000.00	0.00
Maturity	06/28/2024	740367NS2	(250,000.00)	Preferred Bank 0.4 06/28/2024	100.000	0.40%	250,000.00	0.00	250,000.00	0.00
Total Maturity			(10,695,000.00)				10,695,000.00	0.00	10,695,000.00	0.00
Sale	04/04/2024	90LAIF\$00	(4,500,000.00)	Local Agency Investment Fund State Pool	1.000	4.23%	4,500,000.00	0.00	4,500,000.00	0.00

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	04/11/2024	90LAIF\$00	(250,000.00)	Local Agency Investment Fund State Pool	1.000	4.24%	250,000.00	0.00	250,000.00	0.00
Sale	05/31/2024	90LAIF\$00	(1,000,000.00)	Local Agency Investment Fund State Pool	1.000	4.36%	1,000,000.00	0.00	1,000,000.00	0.00
Sale	06/06/2024	90LAIF\$00	(3,500,000.00)	Local Agency Investment Fund State Pool	1.000	4.42%	3,500,000.00	0.00	3,500,000.00	0.00
Sale	06/28/2024	90CHECK\$1	(1,297,186.83)	Checking Deposit Bank Account	1.000	0.00%	1,297,186.83	0.00	1,297,186.83	0.00
Sale	06/28/2024	90LAIF\$00	(700,000.00)	Local Agency Investment Fund State Pool	1.000	4.56%	700,000.00	0.00	700,000.00	0.00
Total Sale			(11,247,186.83)				11,247,186.83	0.00	11,247,186.83	0.00
TOTAL DISPOSITIONS			(21,942,186.83)				21,942,186.83	0.00	21,942,186.83	0.00

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



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

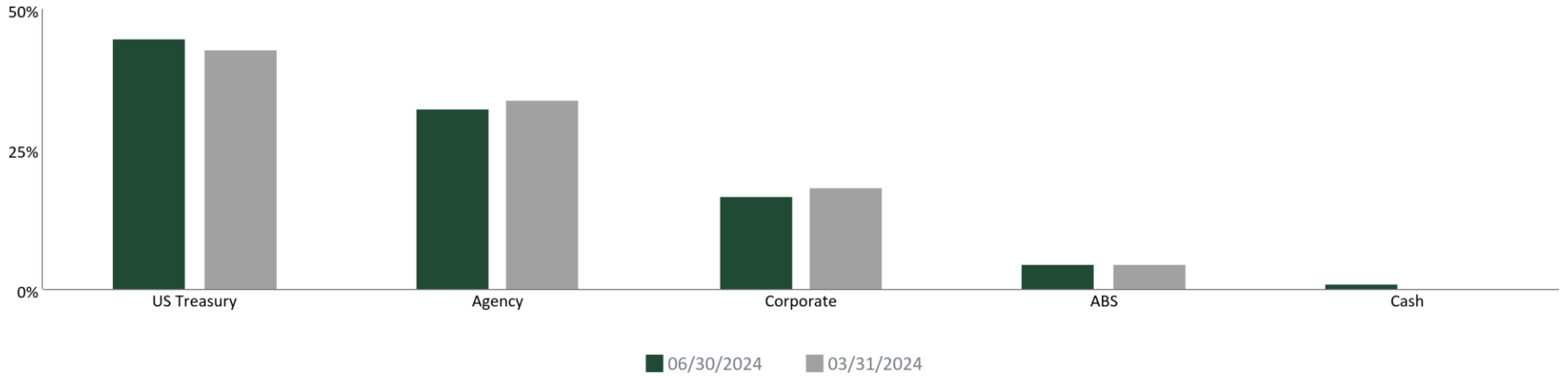
	Benchmark*	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	2.17	2.29	2.27
Average Modified Duration	2.04	2.02	2.30
Average Purchase Yield		2.75%	2.56%
Average Market Yield	4.74%	4.82%	4.84%
Average Quality**	AA+	AA+	AA+
Total Market Value		70,793,063	73,455,113

*Benchmark: ICE BofA 0-5 Year US Treasury Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024



Sector as a Percentage of Market Value

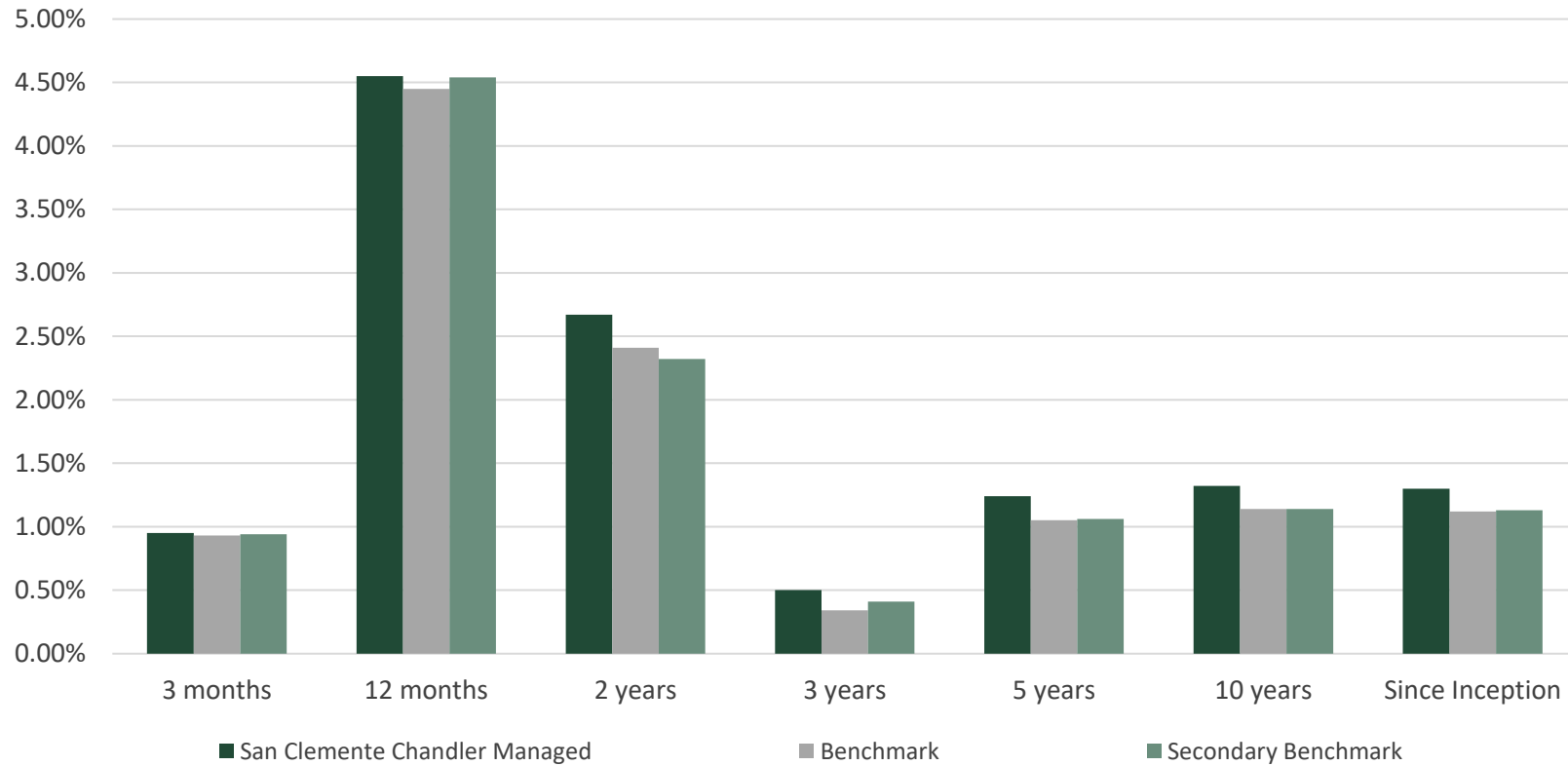
Sector	06/30/2024	03/31/2024
US Treasury	44.9%	43.1%
Agency	32.3%	33.9%
Corporate	16.8%	18.4%
ABS	4.9%	4.6%
Cash	1.1%	0.0%

INVESTMENT PERFORMANCE



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Total Rate of Return : Inception | 01/01/2014



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
San Clemente Chandler Managed	0.95%	4.55%	2.67%	0.50%	1.24%	1.32%	1.30%
Benchmark	0.93%	4.45%	2.41%	0.34%	1.05%	1.14%	1.12%
Secondary Benchmark	0.94%	4.54%	2.32%	0.41%	1.06%	1.14%	1.14%

*Periods over 1 year are annualized.

*ICE BofA 1-3 Yr US Treasury & Agency Index to 9/30/2019, thereafter ICE BofA 0-5 Yr US Treasury Index; Secondary Benchmark: ICE BofA 1-3 Yr US Treasury & Agency Index.

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

ISSUERS

City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	44.92%
Federal Home Loan Banks	Agency	13.73%
FNMA	Agency	10.63%
Farm Credit System	Agency	4.52%
FHLMC	Agency	3.43%
BNY Mellon Corp	Corporate	2.03%
Deere & Company	Corporate	1.86%
Apple Inc.	Corporate	1.64%
BMW Vehicle Owner Trust	ABS	1.42%
UnitedHealth Group Incorporated	Corporate	1.40%
Target Corporation	Corporate	1.39%
JPMorgan Chase & Co.	Corporate	1.38%
BlackRock, Inc.	Corporate	1.36%
Merck & Co., Inc.	Corporate	1.36%
Berkshire Hathaway Inc.	Corporate	1.26%
Cash	Cash	1.11%
Northern Trust Corporation	Corporate	1.04%
Toyota Auto Receivables Owner Trust	ABS	0.76%
Hyundai Auto Receivables Trust	ABS	0.62%
Bank of America Corporation	Corporate	0.60%
American Express Credit Master Trust	ABS	0.57%
The Home Depot, Inc.	Corporate	0.44%
John Deere Owner Trust	ABS	0.43%
GM Financial Automobile Leasing Trus	ABS	0.38%
State Street Corporation	Corporate	0.37%
Honda Auto Receivables Owner Trust	ABS	0.36%
National Rural Utilities Cooperative	Corporate	0.34%
GM Financial Securitized Term	ABS	0.31%

ISSUERS

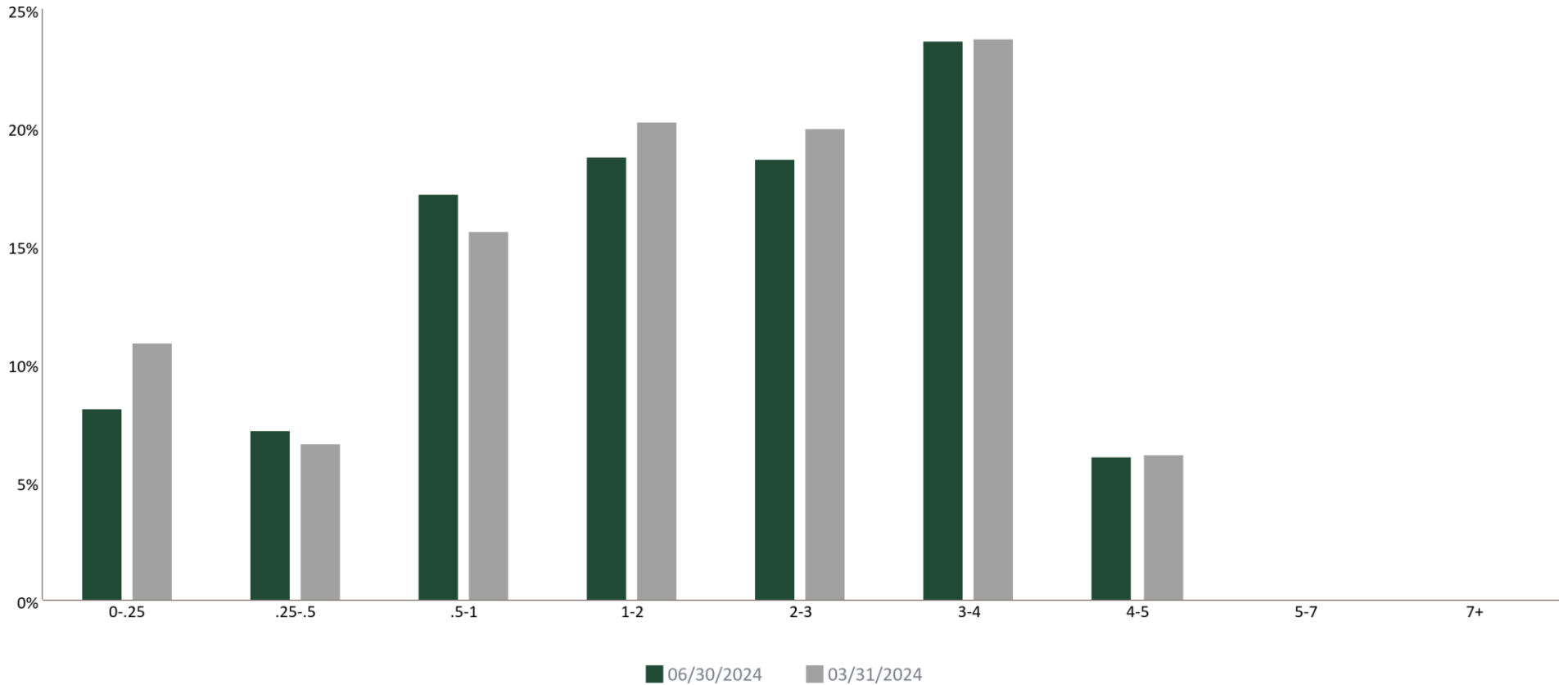


City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
Walmart Inc.	Corporate	0.29%
TOTAL		100.00%

DURATION DISTRIBUTION

City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2024	8.2%	7.3%	17.2%	18.8%	18.7%	23.7%	6.1%	0.0%	0.0%
03/31/2024	11.0%	6.7%	15.6%	20.3%	20.0%	23.8%	6.2%	0.0%	0.0%

STATEMENT OF COMPLIANCE



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	10.0	4.9	Compliant	
Max % Issuer (MV)	5.0	1.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
COLLATERALIZED BANK DEPOSITS				
Max % (MV)	30.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV; FDIC & Collateralized CD)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	15.0	0.0	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV; Corporate & NCD)	20.0	16.8	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV; FDIC & Collateralized CD)	30.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	75.0	32.4	Compliant	
Max % Issuer (MV; Agencies & Agency CMOs)	30.0	13.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	10.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	20.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV; Corporate & NCD)	20.0	16.8	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	2.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	10.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				

STATEMENT OF COMPLIANCE



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	44.9	Compliant	
Max Maturity (Years)	5	4	Compliant	

APPENDIX B: INTERNALLY MANAGED PORTFOLIO

PORTFOLIO CHARACTERISTICS



San Clemente IntrnlyMgd CMAgg | Account #10201 | As of June 30, 2024

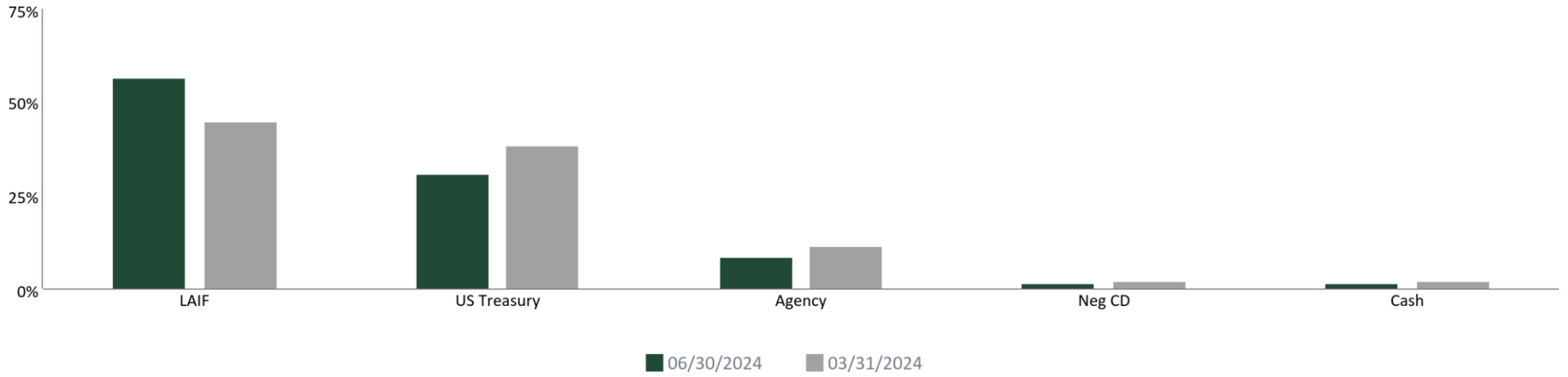
	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	0.42	0.60
Average Modified Duration	0.41	0.64
Average Purchase Yield	3.73%	3.26%
Average Market Yield	4.79%	4.56%
Average Quality**	AA+	AA+
Total Market Value	84,562,887	74,649,194

*Benchmark: ICE BofA 1-3 Year US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

San Clemente IntrnlyMgd CMAgg | Account #10201 | As of June 30, 2024



Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
LAIF	56.7%	44.9%
US Treasury	30.9%	38.7%
Agency	9.0%	11.5%
Neg CD	1.8%	2.6%
Cash	1.7%	2.2%

ISSUERS

San Clemente IntrnlyMgd CMAgg | Account #10201 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
LAIF	LAIF	56.70%
United States	US Treasury	30.89%
Federal Home Loan Banks	Agency	7.85%
Farm Credit System	Agency	1.16%
Checking Deposit	Cash	1.10%
Capital One Financial Corporation	Neg CD	0.58%
Cash	Cash	0.55%
Flagstar Bank, National Association	Neg CD	0.30%
UBS Bank USA	Neg CD	0.30%
Legacy Bank & Trust Company	Neg CD	0.29%
Central Bank	Neg CD	0.29%
TOTAL		100.00%

DISCLOSURES

IMPORTANT DISCLOSURES



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

2024 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.

BENCHMARK DISCLOSURES



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of June 30, 2024

Benchmark	Disclosure
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.
ICE BofA 0-5 Yr 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.



**City of San Clemente Consolidated
Investment Portfolio
For
Chandler Asset Management
June 30, 2024**

TOTAL VALUATION INFORMATION

Market Value as of Month End	\$155,355,950	(including accrued interest)
Adjusted Cost Value	\$157,790,839	(amortized; includes accrued interest)

YIELD INFORMATION

Yield to Maturity at Cost	3.29%
Yield to Maturity at Market	4.80%

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 February 20, 2024. 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.

Charlie Smith, CFA, City Treasurer

8/5/24

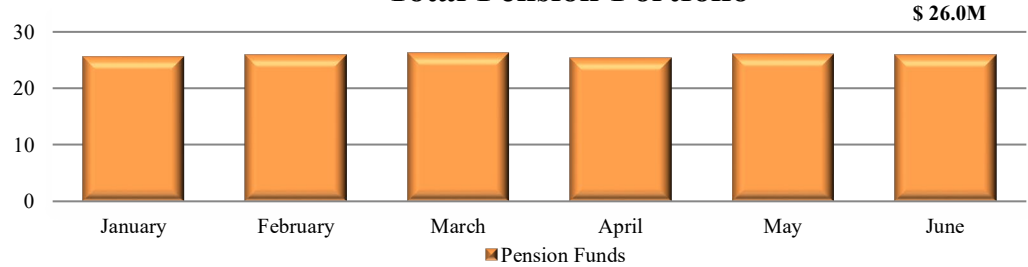
Date

Total Pension Portfolio

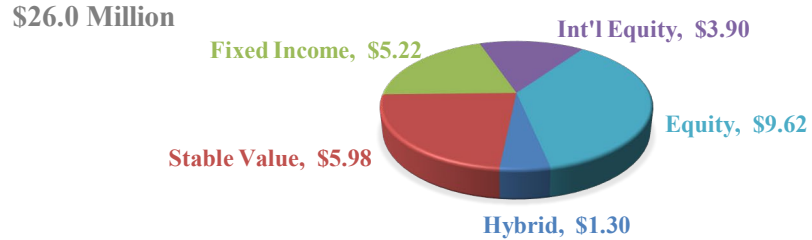
As of the fourth quarter ending June 30, 2024, the total pension portfolio amounts to \$26.0 million as compared to \$26.4 million for the third quarter ending March 31, 2024. The pension portfolio return for the fourth quarter ending June 30, 2024 is 1.12%.

The main reason for the decrease in the pension portfolio between quarters is due to a \$0.4 million decrease in investment value during the fourth quarter ending June 30, 2024.

Total Pension Portfolio



PENSION ASSET ALLOCATION



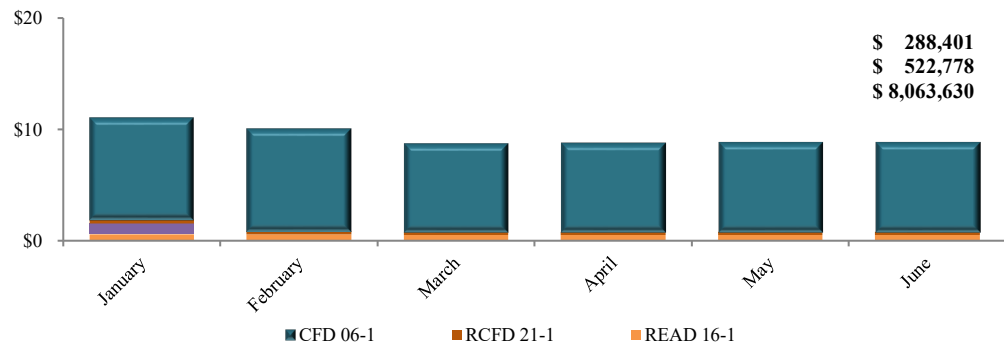
Cash with Fiscal Agent

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 June 30, 2024



City of San Clemente
Investment Allocation
For the Month Ended June 2024

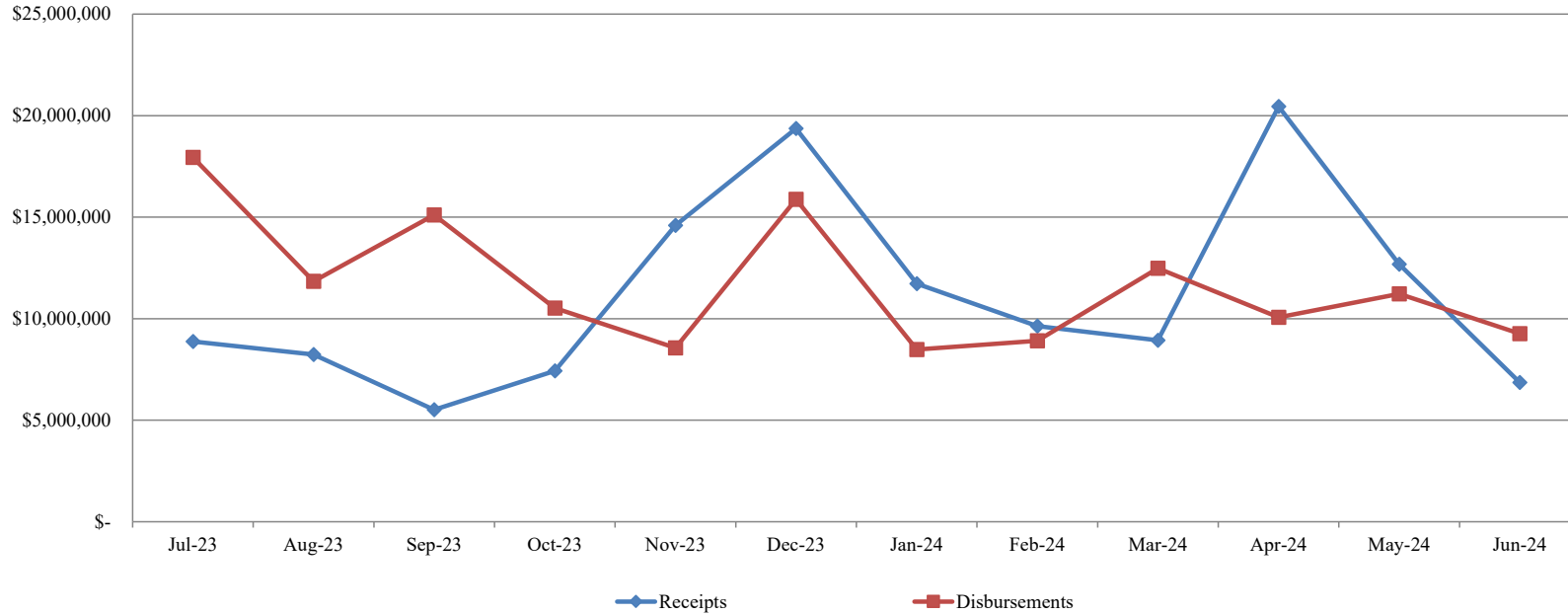
Fund #	Fund Description	Reserve/ Subfunds	Investment Allocation
001	General Fund		31,319,952.20
002	Police Grants Fund		295,747.95
011	Gas Tax RMRA Fund		4,237,223.90
012	Gas Tax 2106 Fund		2,254,400.79
013	Gas Tax 2107 Fund		125,089.95
014	Reserve Fund	<i>Accrued Leave, Capital Equipment, Facilities Maintenance, Park Asset Replacement</i>	17,543,010.78
015	Senior Mobility Program - Grant		413,424.04
016	Disaster Relief Fund		640,769.08
017	CDBG Grants Fund		28,269.27
018	Local Cable Infrastructure		1,236,707.93
019	Air Quality Improvement Fund		(30,764.75)
020	RCFPP Administration Fund		1,247,849.09
021	Local Transit Program Grants		(1,217,526.80)
027	Building Homes & Jobs Act (SB2)		142,306.91
030	Public Facility Const Fund	<i>Public Safety Construction, Civic Center Construction</i>	1,599,952.56
031	Parks Acquisition & Dev. Fund		1,261,897.97
033	Local Drainage Facilities Fund	<i>Prima Deshecha, Segunda Deshecha, Marblehead Coastal, Other Areas</i>	1,915,058.72
037	Developers Impr. Fund	<i>Maintenance, Storm Drain, In-Lieu Afford. Housing, In-Lieu Housing Loans</i>	5,329,521.34
038	Low Mod Housing		768,810.95
039	In-Lieu Housing Fund		1,911,374.30
042	Street Improvement Fund		3,470,546.54
052	Water Fund	<i>Water Operating, Depreciation, Acreage, Other Agency</i>	35,918,383.29
054	Sewer Fund	<i>Sewer Operating, Depreciation, Connection, Other Agency</i>	14,800,178.94
056	Golf Course Fund	<i>Golf Course Operating, Depreciation, Capital Improvements</i>	6,496,986.26
057	Clean Ocean Fund	<i>Clean Ocean Operating, Improvements</i>	54,722.61
058	Solid Waste Management		518,312.42
059	Storm Drain Utility Fund	<i>Storm Drain Operating, Depreciation</i>	1,969,942.37
062	Central Services Fund	<i>Central Services, Communications</i>	447,891.84
063	Information Technology Fund		1,460,635.26
065	Fleet Maintenance Fund	<i>Fleet Svcs Operating, Fleet Replacement</i>	7,829,840.52
066	Employee Medical Self Ins Fund		340,393.52
067	Worker's Comp. Self Ins. Fund		2,222,964.04
068	Gen. Liab. Self Insurance Fund		4,399,700.54
178	99-1 CFD Debt Service Fund		352,858.31
179	Marblehead CFD 2006-1		2,915,446.08
181	RAD 98-1 Rev Bonds Debt Svc Fund		941,950.59
187	RDA Successor Agency Fund		192,120.83
	Total		155,355,950.10

City of San Clemente
City Wide Cash Flow
FY 2024

Investment and Checking Account	
Totals -May 31, 2024	\$ 158,592,658 *
Add: Receipts	\$ 6,862,645
Subtract: Disbursements	\$ (9,264,503)
	\$ (2,401,858)
Investment and Checking Account	
Totals -June 30, 2024	\$ 156,190,801 *

* 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 2024**



Summary of Monthly Activity

The net cash outflow for the month of June is \$2.4 million. The City has \$47.9 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. June's projected receipts were \$11.5 million and actual receipts were \$6.9 million. Actual receipts were \$4.6 million lower than projected due mainly to timing of taxes and utility receipts; along with lower debt proceeds due to a delay in the sewer treatment plant loan.

Disbursements:

Cash outflow for June was \$9.3 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. June's projected disbursements were \$13.9 million and actual disbursements were \$9.3 million. Actual disbursements were \$4.6 million lower than projected due mainly to the timing of capital outlay and other disbursements.

	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
BEGINNING BALANCE:												
Cash	31,164,184	22,092,696	21,793,498	12,198,180	9,102,324	15,127,597	18,616,317	21,853,998	37,781,317	36,796,913	48,057,259	55,779,957
RECEIPTS:												
Tax receipts	2,233,264	2,009,397	1,766,576	1,858,181	8,447,823	12,310,243	7,981,554	2,162,715	3,510,083	13,344,084	7,783,535	1,392,880
Utility receipts	2,639,154	2,917,279	3,065,451	2,768,030	2,898,397	2,968,039	2,776,473	2,736,363	2,553,380	2,368,200	2,352,730	2,550,390
Other receipts	3,788,258	3,121,573	664,068	2,801,955	2,771,322	3,881,030	944,124	4,200,015	2,854,192	4,719,463	2,489,665	2,850,554
Operating receipts	8,660,676	8,048,249	5,496,095	7,428,166	14,117,542	19,159,312	11,702,151	9,099,093	8,917,655	20,431,747	12,625,930	6,793,824
Special item receipts	212,098	185,974	17,830	-	470,918	205,506	16,916	532,251	18,196	16,346	57,687	68,821
Receipts	8,872,774	8,234,223	5,513,925	7,428,166	14,588,460	19,364,818	11,719,067	9,631,344	8,935,851	20,448,093	12,683,617	6,862,645
DISBURSEMENTS:												
Salaries and benefits	4,985,263	2,112,473	2,027,998	2,020,998	2,019,133	3,160,871	2,093,418	2,063,446	2,104,634	2,069,276	3,177,986	2,532,244
Public safety contracts	1,646,645	3,292,932	2,804,027	1,646,645	4,450,672	1,646,645	3,293,290	2,804,027	1,814,021	1,814,021	1,814,021	3,744,701
Purchased water	1,644,173	1,280,524	4,024	1,599,650	3,897	757,922	1,103,171	645,162	853,239	481,150	1,091,513	917,989
Other disbursements	8,559,620	4,255,292	8,567,206	2,779,874	240,851	9,498,612	914,069	2,171,137	6,509,145	4,904,439	4,327,336	1,569,756
Operating disbursements	16,835,701	10,941,221	13,403,255	8,047,167	6,714,553	15,064,050	7,403,948	7,683,772	11,281,039	9,268,886	10,410,856	8,764,690
Capital activity	1,108,561	893,464	1,705,988	2,476,855	1,848,634	812,048	1,077,438	1,231,896	1,198,827	798,142	805,795	499,813
Disbursements	17,944,262	11,834,685	15,109,243	10,524,022	8,563,187	15,876,098	8,481,386	8,915,668	12,479,866	10,067,028	11,216,651	9,264,503
Operating Cash Flow	(8,175,025)	(2,892,972)	(7,907,160)	(619,001)	7,402,989	4,095,262	4,298,203	1,415,321	(2,363,384)	11,162,861	2,215,074	(1,970,866)
Net Cash Flow	(9,071,488)	(3,600,462)	(9,595,318)	(3,095,856)	6,025,273	3,488,720	3,237,681	715,676	(3,544,015)	10,381,065	1,466,966	(2,401,858)
Maturing Investments	-	-	-	-	-	-	-	-	-	-	-	-
Total Available Cash with Re-Investment	22,092,696	18,492,234	12,198,180	9,102,324	15,127,597	18,616,317	21,853,998	22,569,674	34,237,302	47,177,978	49,524,225	53,378,099
Total Available Cash	22,092,696	18,492,234	12,198,180	9,102,324	15,127,597	18,616,317	21,853,998	22,569,674	34,237,302	47,177,978	49,524,225	53,378,099

	FISCAL YEAR 2025											
	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
BEGINNING BALANCE:												
Cash	53,378,099	52,500,745	49,292,521	51,097,239	49,872,291	51,333,250	62,426,351	69,967,834	65,694,172	68,952,969	85,095,713	92,533,111
RECEIPTS:												
Tax receipts	2,304,122	2,229,972	2,205,523	2,122,884	8,077,859	14,571,317	8,685,069	2,282,967	4,023,009	13,886,632	8,167,646	1,881,598
Utility receipts	3,442,652	3,428,315	3,425,534	3,621,727	3,395,820	3,323,790	3,226,434	2,754,777	2,915,221	2,745,589	2,878,155	3,041,387
Other receipts	2,440,618	3,064,334	2,723,575	2,377,288	2,527,694	3,078,246	3,680,985	2,027,454	2,928,377	4,562,271	2,814,141	2,622,216
Operating receipts	8,187,392	8,722,621	8,354,632	8,121,899	14,001,373	20,973,353	15,592,488	7,065,198	9,866,607	21,194,492	13,859,942	7,545,201
Special item receipts	94,121	108,194	57,068	153,163	247,557	484,460	61,610	81,014	67,425	210,532	520,795	914,063
Receipts	8,281,513	8,830,815	8,411,700	8,275,062	14,248,930	21,457,813	15,654,098	7,146,212	9,934,032	21,405,024	14,380,737	8,459,264
DISBURSEMENTS:												
Salaries and benefits	4,767,639	2,383,819	2,383,819	2,383,819	3,575,729	3,277,751	2,383,819	2,383,819	2,383,819	2,383,819	3,575,729	2,383,819
Public safety contracts	361,154	6,784,573	1,611,074	1,974,431	4,868,334	1,942,967	1,663,546	5,193,427	1,957,705	1,972,828	1,972,828	3,568,035
Purchased water	615,554	770,724	913,319	1,020,108	889,757	1,104,237	942,240	713,673	849,533	579,457	927,210	939,789
Other disbursements	9,225,582	7,483,628	2,932,572	3,443,196	3,620,647	4,287,571	2,806,044	4,332,204	3,128,520	3,304,723	2,485,525	3,709,685
Operating disbursements	14,969,929	17,422,744	7,840,784	8,821,554	12,954,467	10,612,526	7,795,649	12,623,123	8,319,577	8,240,827	8,961,292	10,601,328
Capital activity	838,938	916,295	1,266,198	2,428,456	1,433,504	1,252,186	1,316,966	1,296,751	1,440,658	1,246,453	1,682,047	1,881,548
Disbursements	15,808,867	18,339,039	9,106,982	11,250,010	14,387,971	11,864,712	9,112,615	13,919,874	9,760,235	9,487,280	10,643,339	12,482,876
Operating Cash Flow	(6,782,537)	(8,700,123)	513,848	(699,655)	1,046,906	10,360,827	7,796,839	(5,557,925)	1,547,030	12,953,665	4,898,650	(3,056,127)
Net Cash Flow	(7,527,354)	(9,508,224)	(695,282)	(2,974,948)	(139,041)	9,593,101	6,541,483	(6,773,662)	173,797	11,917,744	3,737,398	(4,023,612)
Maturing Investments	6,650,000	6,300,000	2,500,000	1,750,000	1,600,000	1,500,000	1,000,000	2,500,000	3,085,000	4,225,000	3,700,000	2,545,000
Total Available Cash with Re-Investment	45,850,745	42,992,521	48,597,239	48,122,291	49,733,250	60,926,351	68,967,834	63,194,172	65,867,969	80,870,713	88,833,111	88,509,499
Total Available Cash	52,500,745	49,292,521	51,097,239	49,872,291	51,333,250	62,426,351	69,967,834	65,694,172	68,952,969	85,095,713	92,533,111	91,054,499

Description	Jun-24	FY 2024
Projected Cash Receipts:		
Beginning Cash Balance	55,779,957	
Property taxes	247,014	44,958,597
Sales taxes	909,053	12,903,031
Franchise fees/business tax	60,163	3,856,468
Transient occupancy taxes	176,650	3,082,239
Utility charges	2,550,390	32,593,886
Other receipts	2,850,554	35,086,219
Operating receipts	6,793,824	132,480,440
Special items - Debt & Major Gra	68,821	1,802,543
Total Projected Cash Receipts	6,862,645	134,282,983
Actual Receipt	6,862,645	
Over/Under Projected	-	
Projected Cash Disbursements:		
Payroll & benefits	2,532,244	30,367,740
Police contract services	940,674	19,555,539
Fire contract services	2,804,027	11,216,108
Purchased water cost	917,989	10,382,414
Operating disbursements	1,569,756	48,363,489
Debt	-	5,933,848
Operating disbursements	8,764,690	125,819,138
Capital outlay	499,813	14,457,461
Total Projected Cash Required	9,264,503	140,276,599
Actual Expenditure	9,264,503	
Over/Under Projected	-	
Operating Cash Flow	(1,970,866)	6,661,302
Net Cash Flow	(2,401,858)	(5,993,616)
Maturing Investments	-	-
Total Available Cash Balance		
with Re-Investment	53,378,099	
Total Available Cash Balance	53,378,099	

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:													
Beginning Cash Balance	53,378,099	52,500,745	49,292,521	51,097,239	49,872,291	51,333,250	62,426,351	69,967,834	65,694,172	68,952,969	85,095,713	92,533,111	
Property taxes	555,004	167,382	747,139	239,587	6,050,543	13,224,662	7,055,753	119,342	2,639,519	11,456,170	6,320,556	488,843	49,064,500
Sales taxes	1,169,255	1,161,540	1,110,576	1,215,089	1,298,258	1,140,328	1,083,477	1,354,286	1,050,033	958,116	1,134,081	1,057,060	13,732,099
Franchise fees/business tax	209,284	405,862	57,716	188,894	385,906	40,163	256,561	551,049	385,498	1,211,063	400,674	110,729	3,983,399
Transient occupancy taxes	370,579	495,188	290,092	479,314	343,152	166,164	289,278	258,290	167,959	261,283	312,335	224,966	3,658,600
Utility charges	3,442,652	3,428,315	3,425,534	3,621,727	3,395,820	3,323,790	3,226,434	2,754,777	2,915,221	2,745,589	2,878,155	3,041,387	38,199,401
Other receipts	2,440,618	3,064,334	2,723,575	2,377,288	2,527,694	3,078,246	3,680,985	2,027,454	2,928,377	4,562,271	2,814,141	2,622,216	34,847,199
Operating receipts	8,187,392	8,722,621	8,354,632	8,121,899	14,001,373	20,973,353	15,592,488	7,065,198	9,866,607	21,194,492	13,859,942	7,545,201	143,485,198
Special items - Debt & Major Gra	94,121	108,194	57,068	153,163	247,557	484,460	61,610	81,014	67,425	210,532	520,795	914,063	3,000,002
Total Projected Cash Receipts	8,281,513	8,830,815	8,411,700	8,275,062	14,248,930	21,457,813	15,654,098	7,146,212	9,934,032	21,405,024	14,380,737	8,459,264	146,485,200
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	4,767,639	2,383,819	2,383,819	2,383,819	3,575,729	3,277,751	2,383,819	2,383,819	2,383,819	2,383,819	3,575,729	2,383,819	34,267,400
Police contract services	361,154	3,855,773	1,611,074	1,974,431	1,939,534	1,942,967	1,663,546	2,264,627	1,957,705	1,972,828	1,972,828	639,235	22,155,702
Fire contract services	-	2,928,800	-	-	2,928,800	-	-	2,928,800	-	-	-	2,928,800	11,715,200
Purchased water cost	615,554	770,724	913,319	1,020,108	889,757	1,104,237	942,240	713,673	849,533	579,457	927,210	939,789	10,265,601
Operating disbursements	8,223,072	7,230,759	730,240	3,391,045	3,374,857	3,532,145	2,620,594	4,282,515	1,886,204	3,144,907	2,447,340	3,696,220	44,559,898
Debt	1,002,510	252,869	2,202,332	52,151	245,790	755,426	185,450	49,689	1,242,316	159,816	38,185	13,465	6,199,999
Operating disbursements	14,969,929	17,422,744	7,840,784	8,821,554	12,954,467	10,612,526	7,795,649	12,623,123	8,319,577	8,240,827	8,961,292	10,601,328	129,163,800
Capital outlay	838,938	916,295	1,266,198	2,428,456	1,433,504	1,252,186	1,316,966	1,296,751	1,440,658	1,246,453	1,682,047	1,881,548	17,000,000
Total Projected Cash Required	15,808,867	18,339,039	9,106,982	11,250,010	14,387,971	11,864,712	9,112,615	13,919,874	9,760,235	9,487,280	10,643,339	12,482,876	146,163,800
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,782,537)	(8,700,123)	513,848	(699,655)	1,046,906	10,360,827	7,796,839	(5,557,925)	1,547,030	12,953,665	4,898,650	(3,056,127)	14,321,398
Net Cash Flow	(7,527,354)	(9,508,224)	(695,282)	(2,974,948)	(139,041)	9,593,101	6,541,483	(6,773,662)	173,797	11,917,744	3,737,398	(4,023,612)	321,400
Maturing Investments	6,650,000	6,300,000	2,500,000	1,750,000	1,600,000	1,500,000	1,000,000	2,500,000	3,085,000	4,225,000	3,700,000	2,545,000	37,355,000
Total Available Cash Balance with Re-Investment	45,850,745	42,992,521	48,597,239	48,122,291	49,733,250	60,926,351	68,967,834	63,194,172	65,867,969	80,870,713	88,833,111	88,509,499	
Total Available Cash Balance	52,500,745	49,292,521	51,097,239	49,872,291	51,333,250	62,426,351	69,967,834	65,694,172	68,952,969	85,095,713	92,533,111	91,054,499	

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:													
Beginning Cash Balance	91,054,499	87,389,112	83,142,082	87,747,061	86,228,584	86,227,744	97,656,572	105,547,242	98,890,535	102,011,569	115,268,445	120,426,967	
Property taxes	571,657	172,404	769,554	246,775	6,232,067	13,621,419	7,267,435	122,922	2,718,708	11,799,870	6,510,181	503,509	50,536,501
Sales taxes	1,204,336	1,196,389	1,143,896	1,251,545	1,337,209	1,174,541	1,115,984	1,394,918	1,081,537	986,863	1,168,107	1,088,774	14,144,099
Franchise fees/business tax	214,517	416,010	59,159	193,617	395,556	41,168	262,976	564,827	395,636	1,241,344	410,692	113,498	4,083,000
Transient occupancy taxes	379,847	507,573	297,347	491,301	351,734	170,320	296,513	264,750	172,160	267,817	320,146	230,592	3,750,100
Utility charges	3,614,787	3,599,733	3,596,814	3,802,816	3,565,614	3,489,982	3,387,759	2,892,518	3,060,984	2,882,870	3,022,065	3,193,458	40,109,400
Other receipts	2,507,735	3,148,603	2,798,474	2,442,664	2,597,206	3,162,898	3,782,213	2,083,209	3,008,908	4,687,734	2,891,530	2,694,327	35,805,501
Operating receipts	8,492,879	9,040,712	8,665,244	8,428,718	14,479,386	21,660,328	16,112,880	7,323,144	10,211,933	21,866,498	14,322,721	7,824,158	148,428,601
Special items - Debt & Major Gra	78,435	90,161	47,557	127,636	206,297	403,715	51,342	67,511	56,187	175,443	433,996	761,719	2,499,999
Total Projected Cash Receipts	8,571,314	9,130,873	8,712,801	8,556,354	14,685,683	22,064,043	16,164,222	7,390,655	10,268,120	22,041,941	14,756,717	8,585,877	150,928,600
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	4,982,178	2,491,089	2,491,089	2,491,089	3,736,633	3,425,247	2,491,089	2,491,089	2,491,089	2,491,089	3,736,633	2,491,087	35,809,401
Police contract services	379,210	4,048,564	1,691,629	2,073,154	2,036,512	2,040,116	1,746,725	2,377,860	2,055,592	2,071,471	2,071,471	671,197	23,263,501
Fire contract services	-	2,984,450	-	-	2,984,450	-	-	2,984,450	-	-	-	2,984,450	11,937,800
Purchased water cost	646,331	809,262	958,987	1,071,115	934,247	1,159,451	989,354	749,358	892,011	608,431	973,572	986,780	10,778,899
Operating disbursements	8,387,534	7,375,374	744,845	3,458,866	3,442,355	3,602,789	2,673,006	4,368,165	1,923,928	3,207,805	2,496,287	3,770,145	45,451,099
Debt	1,002,510	252,869	2,202,332	52,151	245,790	755,426	185,450	49,689	1,242,316	159,816	38,185	13,465	6,199,999
Operating disbursements	15,397,763	17,961,608	8,088,882	9,146,375	13,379,987	10,983,029	8,085,624	13,020,611	8,604,936	8,538,612	9,316,148	10,917,124	133,440,699
Capital outlay	838,938	916,295	1,266,198	2,428,456	1,433,504	1,252,186	1,316,966	1,296,751	1,440,658	1,246,453	1,682,047	1,881,549	17,000,001
Total Projected Cash Required	16,236,701	18,877,903	9,355,080	11,574,831	14,813,491	12,235,215	9,402,590	14,317,362	10,045,594	9,785,065	10,998,195	12,798,673	150,440,700
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,904,884)	(8,920,896)	576,362	(717,657)	1,099,399	10,677,299	8,027,256	(5,697,467)	1,606,997	13,327,886	5,006,573	(3,092,966)	14,987,902
Net Cash Flow	(7,665,387)	(9,747,030)	(642,279)	(3,018,477)	(127,808)	9,828,828	6,761,632	(6,926,707)	222,526	12,256,876	3,758,522	(4,212,796)	487,900
Maturing Investments	4,000,000	5,500,000	5,247,258	1,500,000	126,968	1,600,000	1,129,038	270,000	2,898,508	1,000,000	1,400,000	1,000,000	25,671,772
Total Available Cash Balance with Re-Investment	83,389,112	77,642,082	82,499,803	84,728,584	86,100,776	96,056,572	104,418,204	98,620,535	99,113,061	114,268,445	119,026,967	116,214,171	
Total Available Cash Balance	87,389,112	83,142,082	87,747,061	86,228,584	86,227,744	97,656,572	105,547,242	98,890,535	102,011,569	115,268,445	120,426,967	117,214,171	

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:													
Beginning Cash Balance	117,214,171	113,966,927	105,509,342	107,952,343	103,589,444	107,172,654	117,546,972	124,644,786	119,490,015	121,766,285	136,985,148	141,693,171	
Property taxes	597,380	180,162	804,185	257,880	6,512,517	14,234,399	7,594,478	128,454	2,841,053	12,330,878	6,803,147	526,168	52,810,701
Sales taxes	1,234,450	1,226,307	1,172,502	1,282,842	1,370,649	1,203,913	1,143,891	1,429,800	1,108,583	1,011,541	1,197,318	1,116,001	14,497,797
Franchise fees/business tax	219,345	425,374	60,491	197,975	404,459	42,094	268,895	577,540	173,454	1,269,285	419,936	116,052	4,174,900
Transient occupancy taxes	387,454	517,737	303,302	501,140	358,778	173,731	302,451	270,052	175,607	273,181	326,557	235,210	3,825,200
Utility charges	3,795,529	3,779,722	3,776,657	3,992,959	3,743,897	3,664,484	3,557,149	3,037,146	3,214,036	3,027,016	3,173,171	3,353,134	42,114,900
Other receipts	2,570,433	3,227,324	2,868,441	2,503,735	2,662,141	3,241,976	3,876,775	2,135,293	3,084,136	4,804,935	2,963,824	2,761,690	36,700,703
Operating receipts	8,804,591	9,356,626	8,985,578	8,736,531	15,052,441	22,560,597	16,743,639	7,578,285	10,596,869	22,716,836	14,883,953	8,108,255	154,124,201
Special items - Debt & Major Gra	78,435	90,161	47,557	127,636	206,297	403,715	51,342	67,511	56,187	175,443	433,996	761,719	2,499,999
Total Projected Cash Receipts	8,883,026	9,446,787	9,033,135	8,864,167	15,258,738	22,964,312	16,794,981	7,645,796	10,653,056	22,892,279	15,317,949	8,869,974	156,624,200
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,156,550	2,578,275	2,578,275	3,867,412	2,578,275	3,545,128	2,578,275	2,578,275	2,578,275	2,578,275	3,867,412	2,578,273	37,062,700
Police contract services	396,278	4,230,757	1,767,755	2,166,450	2,128,158	2,131,925	1,825,330	2,484,868	2,148,097	2,164,691	2,164,691	701,402	24,310,402
Fire contract services	-	3,118,775	-	-	3,118,775	-	-	3,118,775	-	-	-	3,118,775	12,475,100
Purchased water cost	672,187	841,635	997,350	1,113,964	971,620	1,205,834	1,028,932	779,335	927,695	632,771	1,012,519	1,026,255	11,210,097
Operating disbursements	8,555,299	7,522,894	759,743	3,528,050	3,511,208	3,674,850	2,726,471	4,455,536	1,962,410	3,271,967	2,546,217	3,845,554	46,360,199
Debt	986,342	248,791	2,166,811	51,309	241,826	743,242	182,459	48,887	1,222,279	157,239	37,569	13,248	6,100,002
Operating disbursements	15,766,656	18,541,127	8,269,934	10,727,185	12,549,862	11,300,979	8,341,467	13,465,676	8,838,756	8,804,943	9,628,408	11,283,507	137,518,500
Capital outlay	863,614	943,245	1,303,439	2,499,881	1,475,666	1,289,015	1,355,700	1,334,891	1,483,030	1,283,113	1,731,518	1,936,888	17,500,000
Total Projected Cash Required	16,630,270	19,484,372	9,573,373	13,227,066	14,025,528	12,589,994	9,697,167	14,800,567	10,321,786	10,088,056	11,359,926	13,220,395	155,018,500
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(6,962,065)	(9,184,501)	715,644	(1,990,654)	2,502,579	11,259,618	8,402,172	(5,887,391)	1,758,113	13,911,893	5,255,545	(3,175,252)	16,605,701
Net Cash Flow	(7,747,244)	(10,037,585)	(540,238)	(4,362,899)	1,233,210	10,374,318	7,097,814	(7,154,771)	331,270	12,804,223	3,958,023	(4,350,421)	1,605,700
Maturing Investments	4,500,000	1,580,000	2,983,239	-	2,350,000	-	-	2,000,000	1,945,000	2,414,640	750,000	1,300,000	19,822,879
Total Available Cash Balance with Re-Investment	109,466,927	103,929,342	104,969,104	103,589,444	104,822,654	117,546,972	124,644,786	117,490,015	119,821,285	134,570,508	140,943,171	137,342,750	
Total Available Cash Balance	113,966,927	105,509,342	107,952,343	103,589,444	107,172,654	117,546,972	124,644,786	119,490,015	121,766,285	136,985,148	141,693,171	138,642,750	

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:													
Beginning Cash Balance	138,642,750	131,055,181	122,202,001	121,732,451	118,351,566	119,708,243	130,643,415	138,094,156	133,060,044	134,896,271	148,340,088	156,425,210	
Property taxes	624,262	188,270	840,374	269,485	6,805,583	14,874,952	7,936,232	134,234	2,968,902	12,885,772	7,109,291	549,845	55,187,202
Sales taxes	1,265,319	1,256,969	1,201,819	1,314,918	1,404,920	1,234,015	1,172,493	1,465,551	1,136,302	1,036,833	1,227,255	1,143,906	14,860,300
Franchise fees/business tax	223,732	433,881	61,701	201,935	412,548	42,936	274,273	589,092	176,924	1,294,671	428,335	118,373	4,258,401
Transient occupancy taxes	395,213	528,105	309,375	511,175	365,962	177,210	308,507	275,460	179,124	278,651	333,097	239,920	3,901,799
Utility charges	3,947,350	3,930,912	3,927,724	4,152,678	3,893,653	3,811,064	3,699,435	3,158,632	3,342,597	3,148,097	3,300,098	3,487,259	43,799,499
Other receipts	2,634,699	3,308,014	2,940,158	2,566,334	2,728,700	3,323,033	3,973,703	2,188,680	3,161,246	4,925,069	3,037,926	2,830,738	37,618,300
Operating receipts	9,090,575	9,646,151	9,281,151	9,016,525	15,611,366	23,463,210	17,364,643	7,811,649	10,965,095	23,569,093	15,436,002	8,370,041	159,625,501
Special items - Debt & Major Gra	78,435	90,161	47,557	127,636	206,297	403,715	51,342	67,511	56,187	175,443	433,996	761,719	2,499,999
Total Projected Cash Receipts	9,169,010	9,736,312	9,328,708	9,144,161	15,817,663	23,866,925	17,415,985	7,879,160	11,021,282	23,744,536	15,869,998	9,131,760	162,125,500
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,337,016	2,668,508	2,668,508	4,002,762	2,668,508	3,669,198	2,668,508	2,668,508	2,668,508	4,002,762	2,668,508	2,668,506	38,359,800
Police contract services	414,108	4,421,147	1,847,307	2,263,943	2,223,928	2,227,865	1,907,473	2,596,690	2,244,765	2,262,105	2,262,105	732,966	25,404,402
Fire contract services	-	3,259,125	-	-	3,259,125	-	-	3,259,125	-	-	-	3,259,125	13,036,500
Purchased water cost	699,080	875,308	1,037,253	1,158,533	1,010,494	1,254,078	1,070,098	810,515	964,811	658,087	1,053,029	1,067,314	11,658,600
Operating disbursements	8,726,423	7,673,368	774,940	3,598,618	3,581,439	3,748,355	2,781,006	4,544,656	2,001,662	3,337,413	2,597,147	3,922,473	47,287,500
Debt	986,341	248,791	2,166,811	51,309	241,826	743,242	182,459	48,887	1,222,279	157,239	37,569	13,248	6,100,001
Operating disbursements	16,162,968	19,146,247	8,494,819	11,075,165	12,985,320	11,642,738	8,609,544	13,928,381	9,102,025	10,417,606	8,618,358	11,663,632	141,846,803
Capital outlay	863,611	943,245	1,303,439	2,499,881	1,475,666	1,289,015	1,355,700	1,334,891	1,483,030	1,283,113	1,731,518	1,936,888	17,499,997
Total Projected Cash Required	17,026,579	20,089,492	9,798,258	13,575,046	14,460,986	12,931,753	9,965,244	15,263,272	10,585,055	11,700,719	10,349,876	13,600,520	159,346,800
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(7,072,393)	(9,500,096)	786,332	(2,058,640)	2,626,046	11,820,472	8,755,099	(6,116,732)	1,863,070	13,151,487	6,817,644	(3,293,591)	17,778,698
Net Cash Flow	(7,857,569)	(10,353,180)	(469,550)	(4,430,885)	1,356,677	10,935,172	7,450,741	(7,384,112)	436,227	12,043,817	5,520,122	(4,468,760)	2,778,700
Maturing Investments	270,000	1,500,000	-	1,050,000	-	-	-	2,350,000	1,400,000	1,400,000	2,565,000	3,100,000	13,635,000
Total Available Cash Balance with Re-Investment	130,785,181	120,702,001	121,732,451	117,301,566	119,708,243	130,643,415	138,094,156	130,710,044	133,496,271	146,940,088	153,860,210	151,956,450	
Total Available Cash Balance	131,055,181	122,202,001	121,732,451	118,351,566	119,708,243	130,643,415	138,094,156	133,060,044	134,896,271	148,340,088	156,425,210	155,056,450	

Description	Jul-28	Aug-28	Sep-28	Oct-28	Nov-28	Dec-28	Jan-29	Feb-29	Mar-29	Apr-29	May-29	Jun-29	FY 2029
Projected Cash Receipts:													
Beginning Cash Balance	155,056,450	148,886,844	138,205,253	139,808,103	135,721,482	139,061,899	152,383,444	161,201,977	153,878,679	153,042,801	169,268,951	175,073,627	
Property taxes	652,355	196,742	878,192	281,612	7,111,843	15,544,345	8,293,374	140,275	3,102,506	13,465,649	7,429,219	574,589	57,670,701
Sales taxes	1,296,960	1,288,401	1,231,872	1,347,799	1,440,052	1,264,873	1,201,813	1,502,199	1,164,716	1,062,761	1,257,944	1,172,510	15,231,900
Franchise fees/business tax	228,208	442,562	62,935	205,975	420,802	43,795	279,760	600,878	420,463	1,320,574	436,905	120,742	4,343,599
Transient occupancy taxes	403,124	538,676	315,568	521,407	373,287	180,757	314,683	280,973	182,709	284,229	339,764	244,723	3,979,900
Utility charges	4,105,247	4,088,150	4,084,834	4,318,787	4,049,401	3,963,508	3,847,414	3,284,979	3,476,303	3,274,022	3,432,103	3,626,751	45,551,499
Other receipts	2,700,570	3,390,718	3,013,665	2,630,495	2,796,921	3,406,112	4,073,050	2,243,400	3,240,281	5,048,202	3,113,878	2,901,510	38,558,802
Operating receipts	9,386,464	9,945,249	9,587,066	9,306,075	16,192,306	24,403,390	18,010,094	8,052,704	11,346,978	24,455,437	16,009,813	8,640,825	165,336,401
Special items - Debt & Major Gra	78,435	90,161	47,557	127,636	206,297	403,715	51,342	67,511	56,187	175,443	433,996	761,719	2,499,999
Total Projected Cash Receipts	9,464,899	10,035,410	9,634,623	9,433,711	16,398,603	24,807,105	18,061,436	8,120,215	11,403,165	24,630,880	16,443,809	9,402,544	167,836,400
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,523,800	2,761,899	2,761,899	4,142,849	2,761,899	3,797,611	2,761,899	2,761,899	4,142,849	2,761,899	2,761,899	2,761,897	39,702,299
Police contract services	432,742	4,620,099	1,930,436	2,365,820	2,324,005	2,328,119	1,993,309	2,713,542	2,345,779	2,363,900	2,363,900	765,949	26,547,600
Fire contract services	-	3,405,800	-	-	3,405,800	-	-	3,405,800	-	-	-	3,405,800	13,623,200
Purchased water cost	727,049	910,324	1,078,748	1,204,879	1,050,918	1,304,247	1,112,907	842,940	1,003,408	684,414	1,095,155	1,110,012	12,125,001
Operating disbursements	8,900,961	7,826,843	790,440	3,670,594	3,653,072	3,823,326	2,836,629	4,635,554	2,041,698	3,404,165	2,649,092	4,000,927	48,233,301
Debt	986,341	248,791	2,166,811	51,309	241,826	743,242	182,459	48,887	1,222,279	157,239	37,569	13,248	6,100,001
Operating disbursements	16,570,893	19,773,756	8,728,334	11,435,451	13,437,520	11,996,545	8,887,203	14,408,622	10,756,013	9,371,617	8,907,615	12,057,833	146,331,402
Capital outlay	863,612	943,245	1,303,439	2,499,881	1,475,666	1,289,015	1,355,700	1,334,891	1,483,030	1,283,113	1,731,518	1,936,888	17,499,998
Total Projected Cash Required	17,434,505	20,717,001	10,031,773	13,935,332	14,913,186	13,285,560	10,242,903	15,743,513	12,239,043	10,654,730	10,639,133	13,994,721	163,831,400
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(7,184,429)	(9,828,507)	858,732	(2,129,376)	2,754,786	12,406,845	9,122,891	(6,355,918)	590,965	15,083,820	7,102,198	(3,417,008)	19,004,999
Net Cash Flow	(7,969,606)	(10,681,591)	(397,150)	(4,501,621)	1,485,417	11,521,545	7,818,533	(7,623,298)	(835,878)	13,976,150	5,804,676	(4,592,177)	4,005,000
Maturing Investments	1,800,000	-	2,000,000	415,000	1,855,000	1,800,000	1,000,000	300,000	-	2,250,000	-	315,000	11,735,000
Total Available Cash Balance with Re-Investment	147,086,844	138,205,253	137,808,103	135,306,482	137,206,899	150,583,444	160,201,977	153,578,679	153,042,801	167,018,951	175,073,627	170,481,450	
Total Available Cash Balance	148,886,844	138,205,253	139,808,103	135,721,482	139,061,899	152,383,444	161,201,977	153,878,679	153,042,801	169,268,951	175,073,627	170,796,450	