

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City’s investment report for the quarter ending September 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 November 4, 2024 (Monday) at 5:30 pm. The Investment Advisory Committee will meet again on the following dates:

- *January 27, 2025*
- *April 28, 2025*
- *July 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 September 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

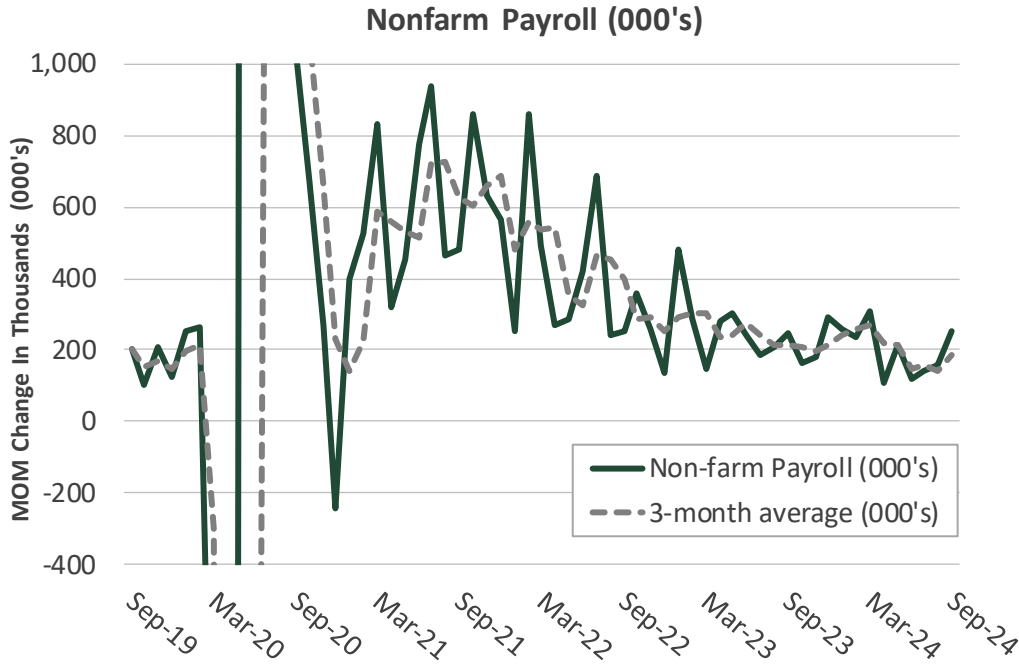
APPENDIX A: CHANDLER MANAGED PORTFOLIO

APPENDIX B: INTERNALLY MANAGED PORTFOLIO

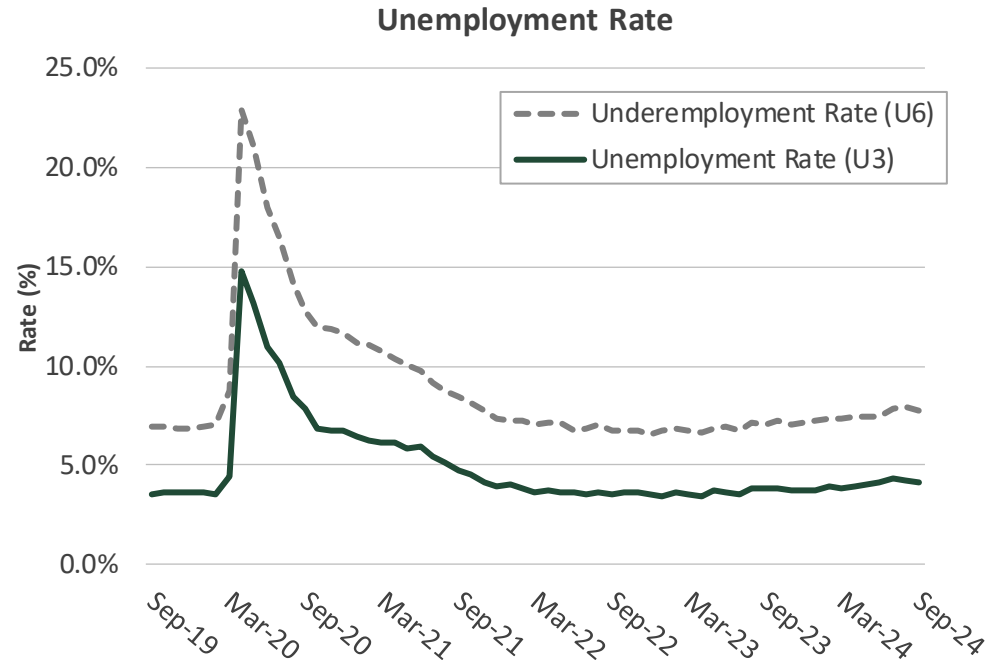
DISCLOSURES

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings rates, 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. The labor market is showing signs of cooling, reflecting an improved balance between supply and demand for workers. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle with a 50 basis point cut at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate. We believe the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The US Treasury yield curve shifted lower in September following the 50 basis points rate cut by the FOMC mid-month. The 2-year Treasury yield fell 28 basis points to 3.64%, the 5-year Treasury dropped 15 basis points to 3.56%, and the 10-year Treasury yield declined 12 basis points to 3.78%. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -47 basis points. The inversion between 3-month and 10-year Treasuries ended the month of September at -85 basis points.



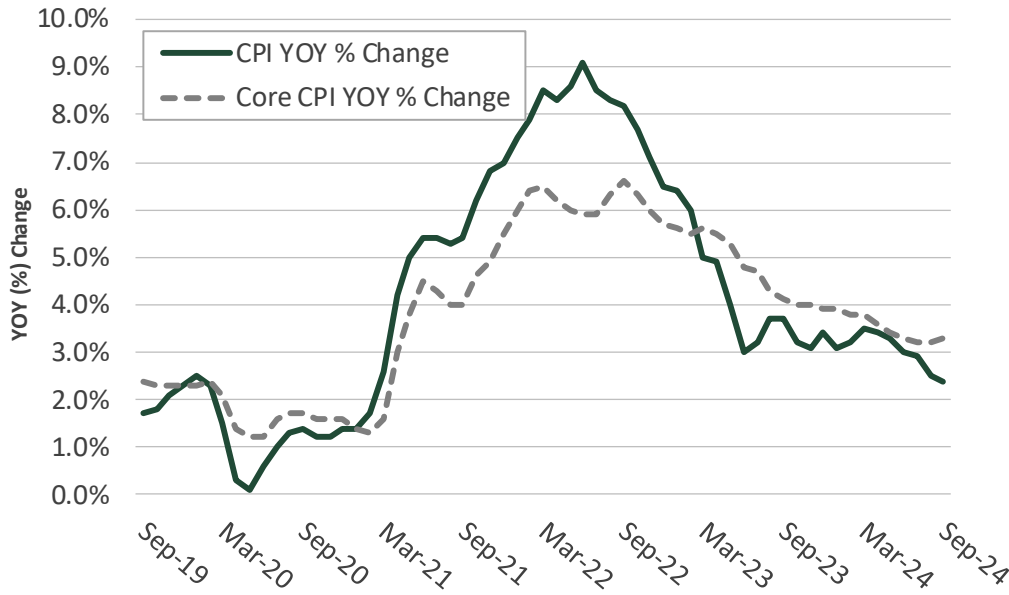
Source: US Department of Labor



Source: US Department of Labor

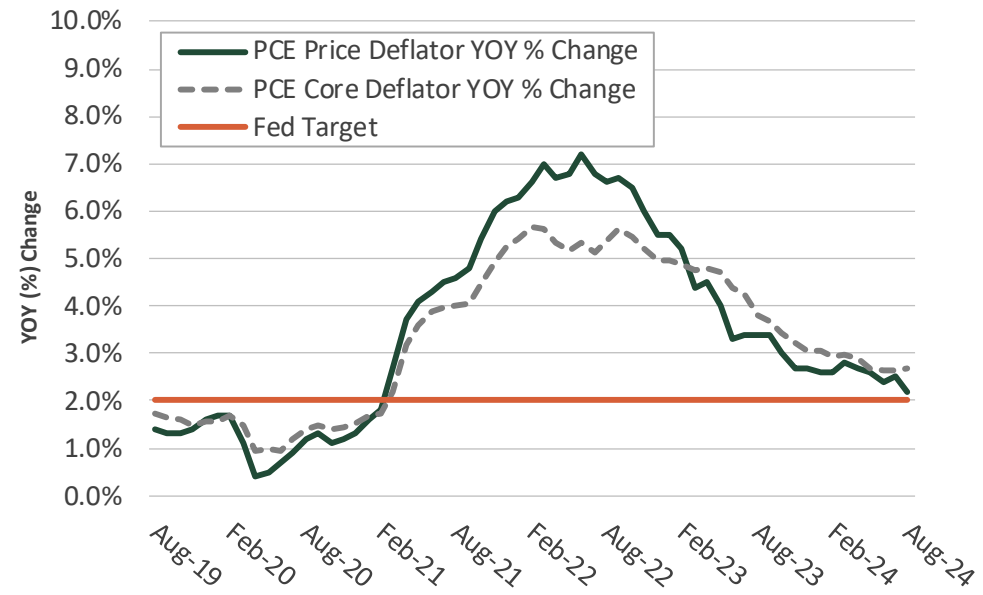
The U.S. economy added 254,000 jobs in September, well above expectations of 150,000. The three-month moving average and six-month moving average payrolls continued to trend weaker to 186,000 and 167,000 respectively. The unemployment rate declined to 4.1% in September, and the labor participation rate remained at 62.7%, 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 declined to 7.7% from 7.9%. Average hourly earnings rose 4.0% year-over-year in September. U.S. labor market data from September surprised to the upside, with strong job growth and a sharper-than-expected drop in unemployment, suggesting the economy may be more resilient than anticipated. The Federal Reserve’s view is 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)



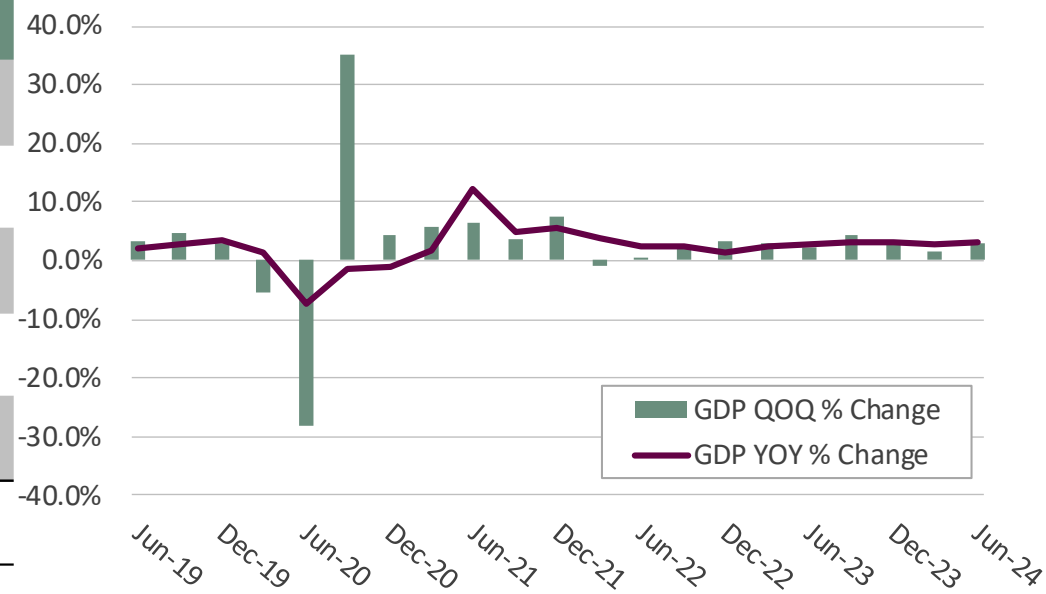
Source: US Department of Commerce

In September, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.4% year-over-year, down from 2.5% in August, but slightly higher than expected. The Core CPI, which excludes volatile food and energy components, rose by 0.3% month-over-month and 3.3% year-over-year, also exceeding consensus forecasts. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.2% year-over-year in August. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

Components of GDP	9/23	12/23	3/24	6/24
Personal Consumption Expenditures	1.7%	2.3%	1.3%	1.9%
Gross Private Domestic Investment	1.8%	0.2%	0.6%	1.5%
Net Exports and Imports	-0.1%	0.1%	-0.6%	-0.9%
Federal Government Expenditures	0.3%	0.0%	0.0%	0.3%
State and Local (Consumption and Gross Investment)	0.6%	0.6%	0.3%	0.3%
Total	4.4%	3.2%	1.6%	3.0%

Source: US Department of Commerce

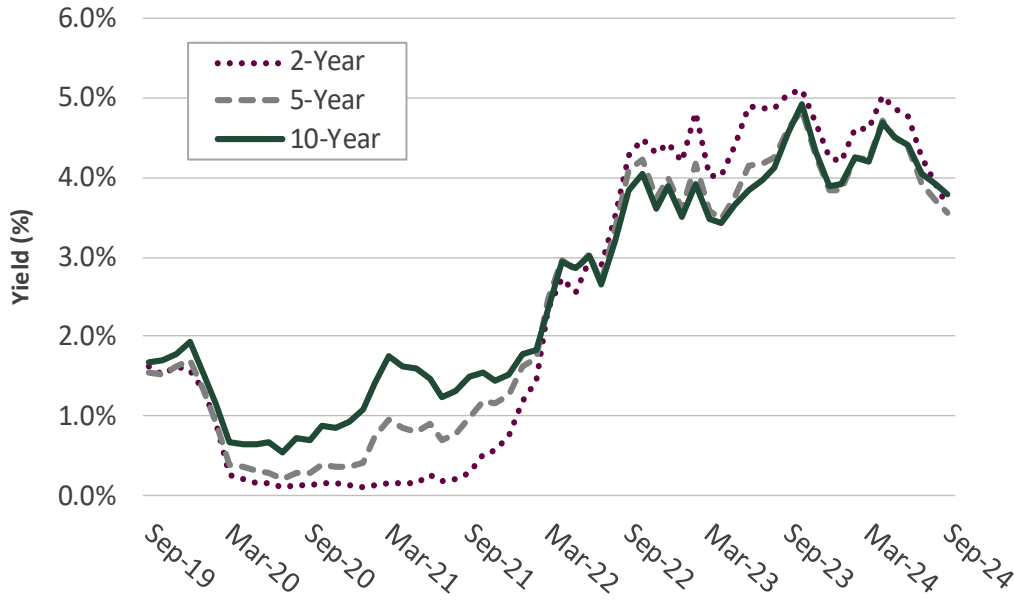
Gross Domestic Product (GDP)



Source: US Department of Commerce

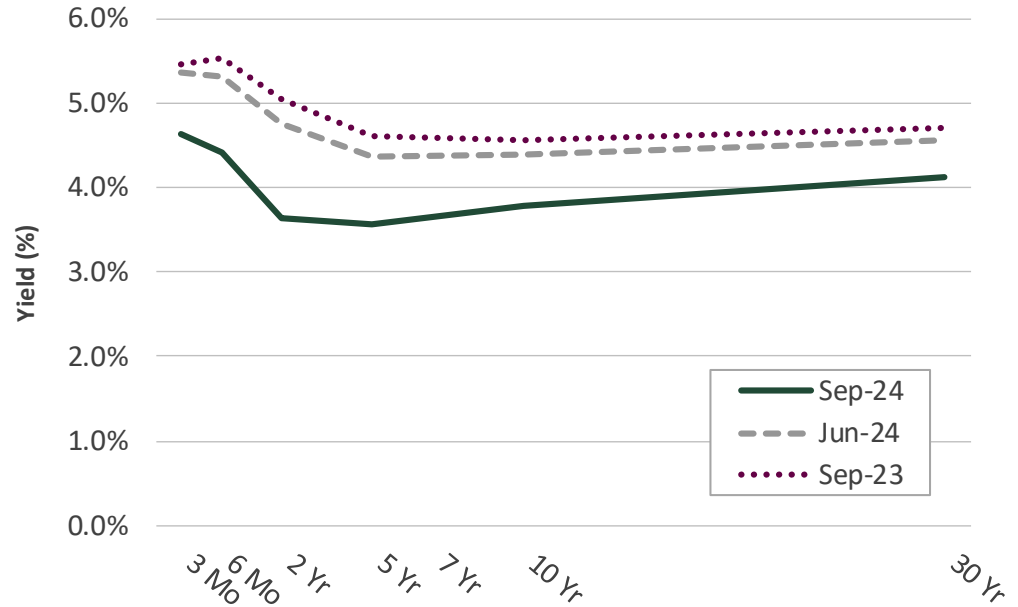
According to the third estimate, second quarter GDP increased at an annualized rate of 3.0%, unchanged from the prior estimate. Growth continues to be powered by personal consumption expenditures. Gross fixed investment, government consumption expenditures, and inventories also had positive contributions, with a negative offset by net exports. The consensus projection calls for 2.0% growth in the third quarter and 2.6% growth for the full year 2024.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 140 basis points lower, and the 10-Year Treasury yield was 79 basis points lower, year-over-year. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2003) is about +110 basis points. The inversion between 3-month and 10-year Treasuries tightened to -85 basis points in September from -121 basis points in August.

CONSOLIDATED ACCOUNT PROFILE

PORTFOLIO CHARACTERISTICS



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

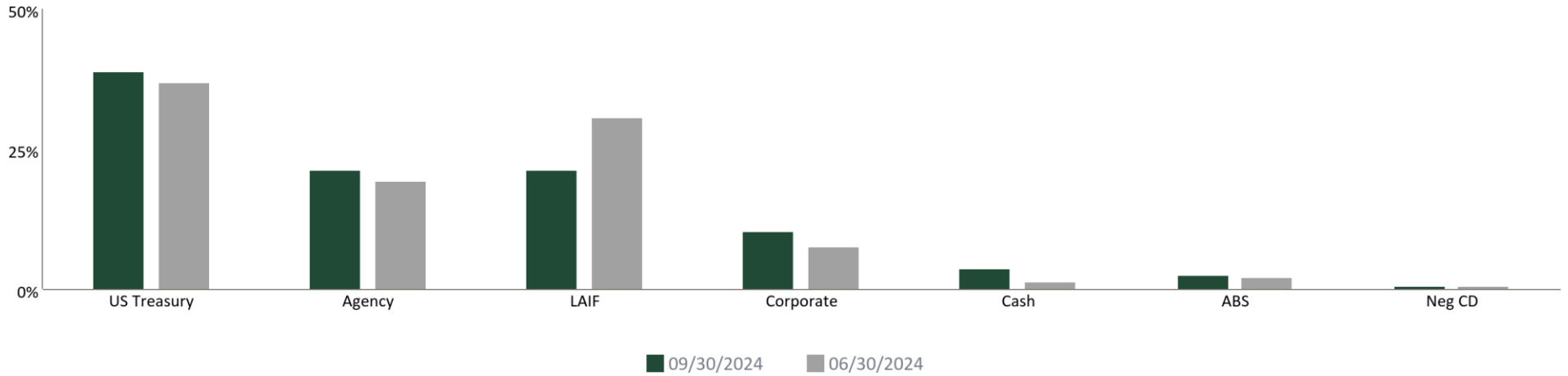
	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	1.60	1.27
Average Modified Duration	1.43	1.14
Average Purchase Yield	3.24%	3.29%
Average Market Yield	3.95%	4.80%
Average Quality**	AA+	AA+
Total Market Value	139,594,690	155,355,950

*Benchmark: NO BENCHMARK REQUIRED

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

SECTOR DISTRIBUTION

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

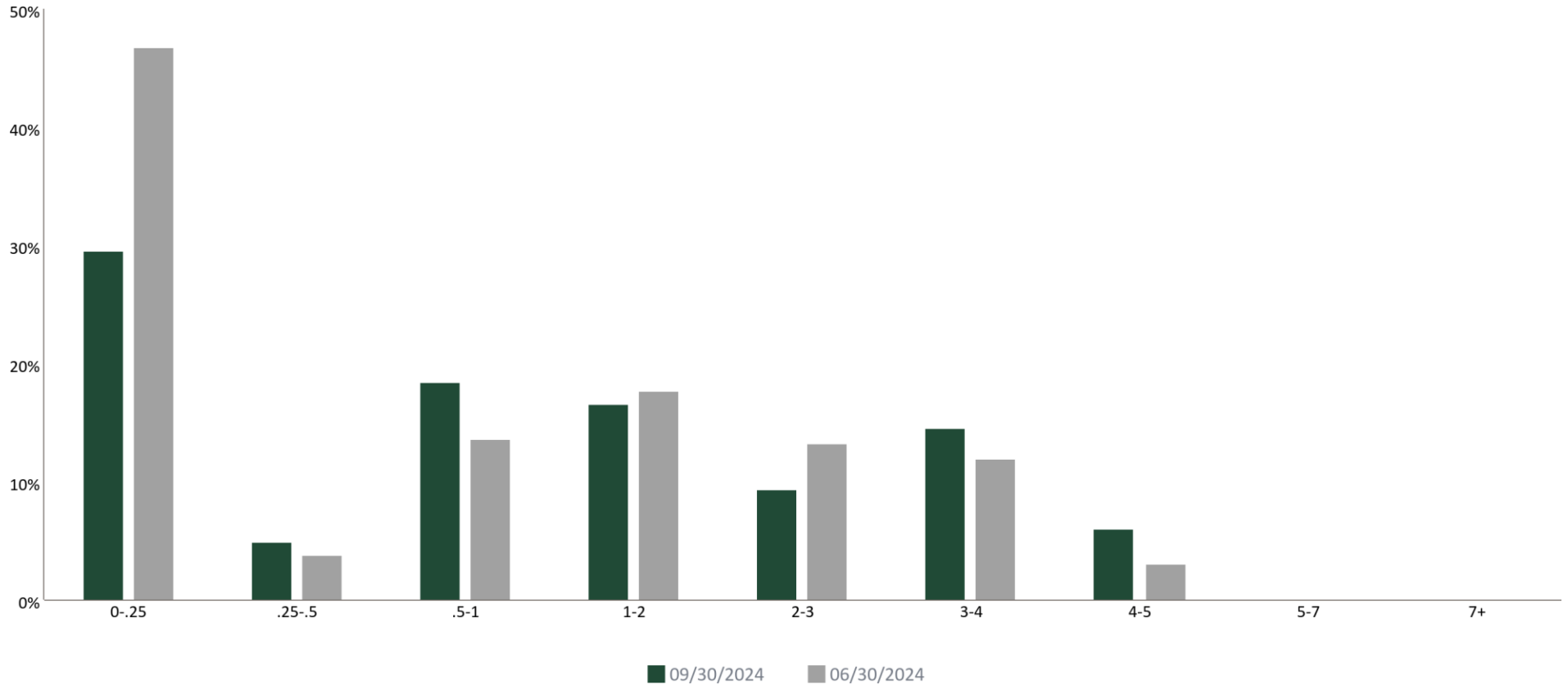


Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	39.18%	37.27%
Agency	21.62%	19.61%
LAIF	21.49%	30.91%
Corporate	10.51%	7.63%
Cash	3.91%	1.41%
ABS	2.57%	2.22%
Neg CD	0.71%	0.96%

DURATION DISTRIBUTION

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



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	29.6%	5.0%	18.6%	16.7%	9.4%	14.7%	6.1%	0.0%	0.0%
06/30/2024	46.8%	3.9%	13.6%	17.8%	13.4%	12.0%	3.1%	0.0%	0.0%

STATEMENT OF COMPLIANCE



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

Rules Name	Limit	Actual	Compliance Status	Notes
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	10.0	2.6	Compliant	
Max % Issuer (MV)	5.0	0.7	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	0.2	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	11.3	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	1.1	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 September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	75.0	21.6	Compliant	
Max % Issuer (MV; Agencies & Agency CMOs)	30.0	10.2	Compliant	
Max Callables (MV)	20.0	4.1	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	29.9	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	11.3	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	1.1	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 Cons | Account #10202 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	39.2	Compliant	
Max Maturity (Years)	5	4	Compliant	

CONSOLIDATED HOLDINGS

ISSUERS

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

Issuer	Investment Type	% Portfolio
United States	US Treasury	39.18%
LAIF	LAIF	21.49%
Federal Home Loan Banks	Agency	10.16%
Farm Credit System	Agency	5.25%
FNMA	Agency	4.44%
Cash	Cash	2.77%
FHLMC	Agency	1.76%
Checking Deposit	Cash	1.15%
BNY Mellon Corp	Corporate	1.05%
Deere & Company	Corporate	0.97%
Apple Inc.	Corporate	0.86%
PACCAR Inc	Corporate	0.74%
UnitedHealth Group Incorporated	Corporate	0.74%
BMW Vehicle Owner Trust	ABS	0.73%
Merck & Co., Inc.	Corporate	0.71%
Target Corporation	Corporate	0.71%
BlackRock, Inc.	Corporate	0.71%
JPMorgan Chase & Co.	Corporate	0.71%
Berkshire Hathaway Inc.	Corporate	0.66%
PepsiCo, Inc.	Corporate	0.65%
The Home Depot, Inc.	Corporate	0.64%
Northern Trust Corporation	Corporate	0.54%
Capital One Financial Corporation	Neg CD	0.36%
Toyota Auto Receivables Owner Trust	ABS	0.34%
Bank of America Corporation	Corporate	0.31%
American Express Credit Master Trust	ABS	0.29%
Hyundai Auto Receivables Trust	ABS	0.25%
GM Financial Automobile Leasing Trus	ABS	0.20%
State Street Corporation	Corporate	0.19%
Honda Auto Receivables Owner Trust	ABS	0.19%

ISSUERS



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

Issuer	Investment Type	% Portfolio
Legacy Bank & Trust Company	Neg CD	0.18%
Central Bank	Neg CD	0.18%
National Rural Utilities Cooperative	Corporate	0.17%
John Deere Owner Trust	ABS	0.15%
Gm Financial Automobile Leasing Trus	ABS	0.15%
Walmart Inc.	Corporate	0.15%
Hyundai Auto Receivables Trust 2024-	ABS	0.14%
GM Financial Securitized Term	ABS	0.13%
TOTAL		100.00%

HOLDINGS REPORT



City of San Clemente Cons | Account #10202 | As of September 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									
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	1,522.31	03/02/2021 0.37%	1,522.02 1,522.27	99.81 5.41%	1,519.36 0.24	0.00% (2.90)	Aaa/NA AAA	0.96 0.04
89190GAC1	TAOT 2021-B A3 0.26 11/17/2025	46,763.22	06/08/2021 0.27%	46,758.18 46,762.37	99.63 5.34%	46,590.76 5.40	0.03% (171.61)	NA/AAA AAA	1.13 0.07
44934KAC8	HART 2021-B A3 0.38 01/15/2026	39,477.05	07/20/2021 0.60%	39,468.34 39,475.34	99.71 5.49%	39,362.26 6.67	0.03% (113.08)	NA/AAA AAA	1.29 0.06
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	71,056.11	07/13/2021 0.53%	71,049.77 71,054.41	98.83 4.69%	70,223.69 16.42	0.05% (830.72)	Aaa/NA AAA	1.46 0.28
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	140,680.01	03/10/2022 2.34%	140,648.89 140,668.04	98.85 4.69%	139,062.00 145.06	0.10% (1,606.04)	Aaa/NA AAA	1.96 0.49
36265WAD5	GMCAR 2022-3 A3 3.64 04/16/2027	182,826.98	07/06/2022 3.67%	182,825.72 182,826.36	99.46 4.67%	181,842.69 277.29	0.13% (983.66)	Aaa/NA AAA	2.54 0.54
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	270,000.00	05/07/2024 5.85%	269,984.31 269,986.18	101.83 4.31%	274,940.92 444.68	0.20% 4,954.74	NA/AAA AAA	2.80 1.59
38012QAD0	GMALT 243 A3 4.56 10/20/2027	210,000.00	09/24/2024 4.61%	209,975.16 209,975.16	99.99 4.25%	209,975.16 0.00	0.15% (0.00)	NA/AAA NA	3.05 1.74
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	1,000,000.00	12/15/2023 5.04%	1,009,804.69 1,007,444.00	101.24 4.43%	1,012,395.10 911.67	0.73% 4,951.10	NA/AAA AAA	3.41 1.12
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	405,000.00	06/07/2023 4.87%	404,964.08 404,974.28	101.19 4.14%	409,838.82 876.60	0.29% 4,864.54	NA/AAA AAA	1.62 1.53
89238DAD0	TAOT 2024-A A3 4.83 10/16/2028	415,000.00	01/23/2024 4.89%	414,916.96 414,928.78	101.11 4.20%	419,624.22 890.87	0.30% 4,695.44	Aaa/AAA NA	4.04 1.62
437930AC4	HONDO-242-A3 5.27 11/20/2028	255,000.00	05/14/2024 5.27%	254,969.02 254,971.53	102.19 4.16%	260,582.72 485.28	0.19% 5,611.19	NA/AAA AAA	4.14 1.86
448973AD9	HART 2024-A A3 4.99 02/15/2029	300,000.00	03/21/2024 5.05%	299,933.85 299,941.01	101.69 4.14%	305,069.97 665.33	0.22% 5,128.96	NA/AAA AAA	4.38 1.85
44934QAD3	HART 2024-B A3 4.84 03/15/2029	195,000.00	07/16/2024 4.90%	194,970.57 194,971.77	101.71 4.12%	198,326.78 419.47	0.14% 3,355.01	NA/AAA AAA	4.45 2.19
Total ABS		3,532,325.67	4.67%	3,541,791.55 3,539,501.50	101.06 4.34%	3,569,354.46 5,144.97	2.57% 29,852.96	Aaa/AAA AAA	3.21 1.38

AGENCY

HOLDINGS REPORT



City of San Clemente Cons | Account #10202 | As of September 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
313384J42	FEDERAL HOME LOAN BANKS 10/04/2024	750,000.00	02/28/2024 5.18%	727,005.00 749,685.00	99.95 6.31%	749,612.50 0.00	0.54% (72.50)	P-1/A-1+ F1+	0.01 0.01
3135G0W66	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	1,000,000.00	10/29/2019 1.72%	995,300.00 999,963.69	99.87 4.93%	998,701.77 7,493.06	0.72% (1,261.92)	Aaa/AA+ AA+	0.04 0.04
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	1,000,000.00	03/24/2020 0.98%	1,030,350.00 1,001,700.57	99.19 4.67%	991,933.85 3,791.67	0.71% (9,766.72)	Aaa/AA+ AA+	0.27 0.26
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	1,500,000.00	03/03/2020 0.89%	1,544,295.00 1,503,286.56	98.85 4.70%	1,482,751.08 3,062.50	1.07% (20,535.48)	Aaa/AA+ AA+	0.37 0.36
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	98.40 4.94%	983,964.34 3,200.00	0.71% (16,035.66)	Aaa/AA+ AA+	0.39 0.38
3130A4CH3	FEDERAL HOME LOAN BANKS 2.375 03/14/2025	1,500,000.00	04/07/2020 0.87%	1,610,160.00 1,510,031.23	99.04 4.53%	1,485,614.55 1,682.29	1.07% (24,416.68)	Aaa/AA+ AA+	0.45 0.44
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	1,500,000.00	05/01/2020 0.61%	1,501,305.00 1,500,146.04	97.98 4.33%	1,469,675.30 4,140.63	1.06% (30,470.74)	Aaa/AA+ AA+	0.56 0.54
3133ENVV1	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.75 04/25/2025	1,000,000.00	05/12/2022 2.83%	997,630.00 999,547.53	99.19 4.20%	991,925.51 11,916.67	0.71% (7,622.02)	Aaa/AA+ AA+	0.57 0.55
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	1,300,000.00	08/11/2020 0.44%	1,303,809.00 1,300,557.36	97.43 4.20%	1,266,630.01 1,877.78	0.91% (33,927.35)	Aaa/AA+ AA+	0.71 0.70
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	97.35 4.44%	973,544.98 22.22	0.70% (26,455.02)	Aaa/AA+ AA+	0.75 0.73
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	1,000,000.00	08/13/2020 0.47%	995,530.00 999,271.57	97.12 4.04%	971,248.34 729.17	0.70% (28,023.23)	Aaa/AA+ AA+	0.80 0.79
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,500,000.00	12/09/2021 1.17%	1,456,590.00 1,489,484.14	96.87 3.95%	1,452,981.74 562.50	1.04% (36,502.40)	Aaa/AA+ AA+	0.90 0.88
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	97.14 3.79%	971,448.98 23.61	0.70% (28,551.02)	Aaa/AA+ AA+	1.00 0.98
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	95.81 3.91%	958,078.61 27.78	0.69% (41,921.39)	Aaa/AA+ AA+	1.50 1.46
3133ERKR1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 07/10/2026	1,500,000.00	07/18/2024 4.49%	1,503,885.00 1,503,486.26	101.56 3.70%	1,523,466.29 15,609.38	1.10% 19,980.02	Aaa/AA+ AA+	1.77 1.68
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 1,577,738.70	101.54 3.64%	1,604,256.63 9,282.50	1.15% 26,517.94	Aaa/AA+ AA+	1.87 1.77
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,000,000.00	11/16/2023 4.69%	998,230.00 998,745.17	102.01 3.63%	1,020,139.03 17,215.28	0.73% 21,393.86	Aaa/AA+ AA+	2.13 1.98

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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
3130AL5A8	FEDERAL HOME LOAN BANKS 0.9 02/26/2027	2,000,000.00	01/30/2023 3.99%	1,767,120.00 1,862,588.28	93.25 3.87%	1,865,049.72 1,750.00	1.34% 2,461.44	Aaa/AA+ AA+	2.41 2.33
3133ERMB4	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/23/2027	1,500,000.00	07/18/2024 4.26%	1,499,535.00 1,499,564.73	101.64 3.63%	1,524,617.90 12,041.67	1.10% 25,053.17	Aaa/AA+ AA+	2.81 2.61
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	1,400,000.00	04/10/2023 3.70%	1,449,896.00 1,434,913.30	102.91 3.59%	1,440,774.37 3,675.00	1.04% 5,861.07	Aaa/AA+ AA+	3.44 3.17
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	1,600,000.00	06/27/2023 4.11%	1,591,856.00 1,593,932.54	101.53 3.55%	1,624,510.99 19,911.11	1.17% 30,578.45	Aaa/AA+ AA+	3.69 3.37
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	2,000,000.00	09/13/2023 4.49%	1,989,582.38 1,991,773.46	102.73 3.62%	2,054,694.90 5,590.28	1.48% 62,921.44	Aaa/AA+ AA+	3.94 3.59
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 1,609,508.73	103.87 3.61%	1,661,860.51 28,366.67	1.20% 52,351.78	Aaa/AA+ AA+	4.12 3.67
Total Agency		30,230,000.00	2.68%	30,149,900.38 30,125,924.85	99.54 4.07%	30,067,481.89 151,971.74	21.62% (58,442.96)	Aaa/AA+ AA+	1.73 1.61
CASH									
CCYUSD	Payable	(209,975.16)	-- 0.00%	(209,975.16) (209,975.16)	1.00 0.00%	(209,975.16) 0.00	(0.15%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	404,116.41	-- 0.00%	404,116.41 404,116.41	1.00 0.00%	404,116.41 0.00	0.29% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Cash	1,148,002.03	-- 0.00%	1,148,002.03 1,148,002.03	1.00 0.00%	1,148,002.03 0.00	0.83% 0.00	Aaa/AAA AAA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	1,592,933.64	07/31/2024 0.00%	1,592,933.64 1,592,933.64	1.00 0.00%	1,592,933.64 0.00	1.15% 0.00	NA/NA NA	0.00 0.00
CCYUSD	Cash	2,508,394.80	-- 0.00%	2,508,394.80 2,508,394.80	1.00 0.00%	2,508,394.80 0.00	1.80% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		5,443,471.72	0.00%	5,443,471.72 5,443,471.72	1.00 0.00%	5,443,471.72 0.00	3.91% 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%	334,855.95 334,979.36	98.94 4.62%	331,433.09 474.58	0.24% (3,546.27)	A1/A A+	0.43 0.42

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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
87612EBL9	TARGET CORP 2.25 04/15/2025	1,000,000.00	02/01/2022 1.79%	1,014,120.00 1,002,050.88	98.73 4.66%	987,327.29 10,375.00	0.71% (14,723.59)	A2/A A	0.54 0.52
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	725,000.00	04/19/2022 3.35%	724,898.50 724,980.90	99.30 4.61%	719,926.33 10,524.58	0.52% (5,054.57)	A1/A AA-	0.57 0.55
63743HFE7	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	245,000.00	04/27/2022 3.46%	244,933.85 244,985.06	99.27 4.50%	243,215.67 2,488.79	0.17% (1,769.39)	A2/A- A	0.71 0.68
931142EW9	WALMART INC 3.9 09/09/2025	210,000.00	09/06/2022 3.92%	209,853.00 209,953.99	99.80 4.11%	209,589.47 500.50	0.15% (364.52)	Aa2/AA AA	0.94 0.91
857477BR3	STATE STREET CORP 1.746 02/06/2026	270,000.00	02/02/2022 1.75%	270,000.00 270,000.00	98.82 5.27%	266,817.56 720.23	0.19% (3,182.44)	A1/A AA-	1.35 0.34
46647PBK1	JPMORGAN CHASE & CO 2.083 04/22/2026	1,000,000.00	05/05/2021 1.15%	1,036,350.00 1,005,103.08	98.40 6.11%	984,043.69 9,199.92	0.71% (21,059.39)	A1/A- AA-	1.56 0.54
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	945,000.00	03/07/2022 2.30%	944,820.45 944,911.99	96.79 3.68%	914,671.71 966.00	0.66% (30,240.28)	Aa2/AA A+	2.45 2.35
09247XAN1	BLACKROCK FINANCE INC 3.2 03/15/2027	1,000,000.00	06/08/2022 3.43%	990,020.00 994,863.66	98.55 3.82%	985,543.54 1,422.22	0.71% (9,320.12)	Aa3/AA- NA	2.45 2.33
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	440,000.00	09/07/2022 5.08%	418,946.00 430,375.00	98.75 4.98%	434,517.57 6,872.82	0.31% 4,142.57	A1/A- AA-	2.56 1.48
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	750,000.00	-- 4.21%	743,857.50 746,385.43	100.16 3.93%	751,220.27 11,750.00	0.54% 4,834.84	A2/A+ A+	2.61 2.34
91324PDE9	UNITEDHEALTH GROUP INC 2.95 10/15/2027	1,050,000.00	12/15/2022 4.33%	987,420.00 1,010,589.88	97.35 3.88%	1,022,132.83 14,282.92	0.74% 11,542.95	A2/A+ A	3.04 2.83
037833ET3	APPLE INC 4.0 05/10/2028	1,180,000.00	-- 4.10%	1,174,672.60 1,176,113.95	101.09 3.67%	1,192,904.67 18,486.67	0.86% 16,790.71	Aaa/AA+ NA	3.61 3.21
58933YBH7	MERCK & CO INC 4.05 05/17/2028	980,000.00	-- 3.98%	982,956.20 982,127.87	100.84 3.80%	988,249.26 14,773.50	0.71% 6,121.39	A1/A+ NA	3.63 3.23
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	1,000,000.00	01/12/2024 4.39%	1,005,040.00 1,004,327.89	101.84 4.03%	1,018,362.57 9,375.00	0.73% 14,034.68	A1/A A+	4.30 3.84
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,000,000.00	07/29/2024 4.62%	999,030.00 999,067.13	102.54 3.95%	1,025,415.96 7,794.44	0.74% 26,348.83	A1/A+ NA	4.34 3.88
06406RBD8	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	750,000.00	04/26/2024 5.16%	707,355.00 710,959.46	99.21 4.04%	744,087.99 12,432.29	0.54% 33,128.53	A1/A AA-	4.57 4.08

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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
437076DC3	HOME DEPOT INC 4.75 06/25/2029	865,000.00	-- 4.70%	866,801.75 866,750.61	103.07 4.03%	891,566.24 10,956.67	0.64% 24,815.63	A2/A A	4.73 4.10
713448FX1	PEPSICO INC 4.5 07/17/2029	880,000.00	-- 4.53%	878,768.50 878,819.76	103.07 3.79%	906,979.15 8,140.00	0.65% 28,159.39	A1/A+ NA	4.79 4.19
Total Corporate		14,625,000.00	3.67%	14,534,699.30 14,537,345.92	99.99 4.20%	14,618,004.86 151,536.13	10.51% 80,658.94	A1/A+ A+	2.93 2.54
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	29,880,976.37	-- 4.57%	29,880,976.37 29,880,976.37	1.00 4.57%	29,880,976.37 0.00	21.49% 0.00	NA/NA NA	0.00 0.00
Total LAIF		29,880,976.37	4.57%	29,880,976.37 29,880,976.37	1.00 4.57%	29,880,976.37 0.00	21.49% 0.00	NA/NA NA	0.00 0.00
NEGOTIABLE CD									
14042RTQ4	Capital One, National Association 3.3 08/18/2025	250,000.00	08/17/2022 3.30%	250,000.00 250,000.00	99.29 4.12%	248,220.51 1,017.12	0.18% (1,779.49)	A1/BBB+ A+	0.88 0.86
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	99.29 4.12%	248,220.51 1,017.12	0.18% (1,779.49)	WR/BBB+ A	0.88 0.86
152577BE1	Central Bank 3.2 08/19/2025	250,000.00	08/19/2022 3.20%	250,000.00 250,000.00	99.23 4.09%	248,082.61 263.01	0.18% (1,917.39)	NA/NA NA	0.88 0.87
52470QBP8	Legacy Bank & Trust Company 3.25 08/29/2025	250,000.00	08/31/2022 3.25%	250,000.00 250,000.00	99.29 4.04%	248,231.68 22.26	0.18% (1,768.33)	NA/NA NA	0.91 0.89
Total Negotiable CD		1,000,000.00	3.26%	1,000,000.00 1,000,000.00	99.28 4.09%	992,755.30 2,319.52	0.71% (7,244.70)	A1/BBB+ A+	0.89 0.87
US TREASURY									
912797KV8	UNITED STATES TREASURY 10/24/2024	1,000,000.00	07/29/2024 5.29%	987,691.25 996,708.13	99.70 4.80%	996,982.85 0.00	0.72% 274.73	P-1/A-1+ F1+	0.07 0.06
912828YV6	UNITED STATES TREASURY 1.5 11/30/2024	600,000.00	12/29/2021 0.98%	609,070.31 600,510.52	99.46 4.81%	596,748.05 3,024.59	0.43% (3,762.48)	Aaa/AA+ AA+	0.17 0.16
9128283J7	UNITED STATES TREASURY 2.125 11/30/2024	1,000,000.00	01/30/2024 4.97%	977,109.38 995,482.11	99.56 4.77%	995,644.53 7,141.39	0.72% 162.42	Aaa/AA+ AA+	0.17 0.16

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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
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	1,500,000.00	01/24/2022 1.23%	1,490,214.84 1,499,304.37	99.27 4.60%	1,488,984.38 4,426.23	1.07% (10,320.00)	Aaa/AA+ AA+	0.21 0.20
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	1,250,000.00	03/17/2021 0.64%	1,243,164.06 1,249,160.58	98.11 4.38%	1,226,367.19 17.17	0.88% (22,793.39)	Aaa/AA+ AA+	0.50 0.49
912828XB1	UNITED STATES TREASURY 2.125 05/15/2025	3,000,000.00	05/12/2022 2.78%	2,942,343.75 2,988,143.48	98.70 4.27%	2,960,917.98 24,079.48	2.13% (27,225.50)	Aaa/AA+ AA+	0.62 0.60
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	700,000.00	08/06/2021 0.58%	691,277.34 698,482.47	97.42 4.23%	681,932.62 588.11	0.49% (16,549.86)	Aaa/AA+ AA+	0.67 0.65
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	2,000,000.00	08/16/2022 3.12%	1,993,080.00 1,998,133.42	99.19 4.06%	1,983,718.74 12,717.39	1.43% (14,414.68)	Aaa/AA+ AA+	0.79 0.77
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	1,000,000.00	06/28/2021 0.72%	980,937.50 996,133.91	96.90 4.08%	969,007.81 421.20	0.70% (27,126.10)	Aaa/AA+ AA+	0.83 0.81
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	2,000,000.00	08/16/2022 3.11%	2,000,940.00 2,000,272.99	99.20 4.06%	1,984,031.24 7,982.34	1.43% (16,241.75)	Aaa/AA+ AA+	0.87 0.85
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	1,000,000.00	06/28/2021 0.75%	979,375.00 995,482.78	96.61 4.06%	966,125.00 214.09	0.69% (29,357.78)	Aaa/AA+ AA+	0.92 0.90
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	4,000,000.00	-- 4.02%	3,680,087.50 3,857,437.23	96.39 3.98%	3,855,625.00 27.47	2.77% (1,812.23)	Aaa/AA+ AA+	1.00 0.98
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	1,500,000.00	02/16/2021 0.48%	1,483,593.75 1,496,225.70	96.13 3.94%	1,441,933.59 1,569.29	1.04% (54,292.11)	Aaa/AA+ AA+	1.08 1.06
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	1,600,000.00	01/08/2021 0.48%	1,591,625.00 1,597,895.87	95.81 3.85%	1,532,937.50 1,516.30	1.10% (64,958.36)	Aaa/AA+ AA+	1.25 1.22
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	1,000,000.00	04/06/2021 0.88%	976,210.94 993,417.46	95.57 3.82%	955,664.06 631.79	0.69% (37,753.40)	Aaa/AA+ AA+	1.34 1.30
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	1,800,000.00	08/26/2021 0.78%	1,797,257.81 1,799,107.19	95.64 3.77%	1,721,460.94 37.09	1.24% (77,646.25)	Aaa/AA+ AA+	1.50 1.46
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	1,400,000.00	09/10/2021 0.77%	1,398,742.19 1,399,556.37	95.25 3.72%	1,333,445.32 3,528.69	0.96% (66,111.05)	Aaa/AA+ AA+	1.67 1.62
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	1,000,000.00	08/16/2022 2.98%	922,520.00 965,095.65	95.27 3.69%	952,695.31 2,211.28	0.69% (12,400.34)	Aaa/AA+ AA+	1.75 1.70
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	1,500,000.00	-- 3.15%	1,358,154.06 1,434,786.16	94.63 3.68%	1,419,433.59 1,579.48	1.02% (15,352.57)	Aaa/AA+ AA+	1.83 1.79
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	3,000,000.00	-- 3.14%	2,716,308.13 2,869,572.31	94.63 3.68%	2,838,867.18 3,158.97	2.04% (30,705.13)	Aaa/AA+ AA+	1.83 1.79

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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
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,000,000.00	-- 2.21%	948,345.43 974,996.76	94.73 3.64%	947,265.62 24.04	0.68% (27,731.14)	Aaa/AA+ AA+	2.00 1.95
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,800,000.00	-- 2.21%	1,707,021.77 1,754,994.16	94.73 3.64%	1,705,078.12 43.27	1.23% (49,916.05)	Aaa/AA+ AA+	2.00 1.95
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	1,350,000.00	05/11/2022 2.90%	1,254,708.98 1,304,732.47	95.09 3.63%	1,283,765.63 5,671.11	0.92% (20,966.84)	Aaa/AA+ AA+	2.17 2.09
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	1,750,000.00	08/29/2022 3.32%	1,706,728.52 1,726,090.16	97.94 3.59%	1,713,974.61 20,139.27	1.23% (12,115.55)	Aaa/AA+ AA+	2.58 2.44
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,300,000.00	11/29/2022 4.01%	1,258,765.63 1,275,303.74	99.16 3.57%	1,289,031.25 10,677.31	0.93% 13,727.51	Aaa/AA+ AA+	2.75 2.58
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,500,000.00	10/11/2022 4.16%	1,431,738.28 1,459,287.85	98.76 3.58%	1,481,425.79 4,014.16	1.07% 22,137.93	Aaa/AA+ AA+	2.92 2.75
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	1,350,000.00	05/31/2023 3.80%	1,361,654.30 1,358,374.43	101.36 3.57%	1,368,351.56 4,624.31	0.98% 9,977.13	Aaa/AA+ AA+	3.42 3.16
91282CHA2	UNITED STATES TREASURY 3.5 04/30/2028	1,400,000.00	05/31/2023 3.79%	1,381,734.38 1,386,700.19	99.75 3.57%	1,396,554.68 20,505.43	1.00% 9,854.50	Aaa/AA+ AA+	3.58 3.29
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	1,500,000.00	07/20/2023 4.10%	1,493,496.09 1,495,073.45	101.50 3.57%	1,522,441.41 15,163.04	1.09% 27,367.96	Aaa/AA+ AA+	3.75 3.42
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	1,800,000.00	08/24/2023 4.39%	1,778,765.63 1,783,514.49	101.94 3.58%	1,834,945.31 12,509.51	1.32% 51,430.82	Aaa/AA+ AA+	3.84 3.50
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	1,400,000.00	07/29/2024 4.12%	1,335,468.75 1,338,221.27	97.46 3.58%	1,364,398.43 5,140.63	0.98% 26,177.17	Aaa/AA+ AA+	3.88 3.61
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,800,000.00	01/23/2024 4.06%	1,775,531.25 1,778,937.60	100.67 3.58%	1,812,093.75 17,058.42	1.30% 33,156.15	Aaa/AA+ AA+	4.25 3.86
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	1,500,000.00	04/29/2024 4.64%	1,499,062.50 1,499,141.57	104.42 3.57%	1,566,328.13 29,031.93	1.13% 67,186.56	Aaa/AA+ AA+	4.58 4.04
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	1,800,000.00	07/29/2024 4.10%	1,732,710.94 1,735,071.30	98.56 3.58%	1,774,054.69 14,783.97	1.28% 38,983.39	Aaa/AA+ AA+	4.75 4.32
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,500,000.00	09/25/2024 3.51%	2,513,183.59 2,513,146.97	100.30 3.56%	2,507,421.88 7,760.70	1.80% (5,725.09)	Aaa/AA+ AA+	4.92 4.45
Total US Treasury		55,600,000.00	2.94%	53,998,618.84 54,814,495.11	98.03 3.85%	54,469,653.71 242,019.46	39.18% (344,841.40)	Aaa/AA+ AA+	2.11 1.98

HOLDINGS REPORT



City of San Clemente Cons | Account #10202 | As of September 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
Total Portfolio		140,311,773.76	3.24%	138,549,458.16 139,341,715.48	74.00 3.95%	139,041,698.31 552,991.82	100.00% (300,017.17)	Aa1/AA AA	1.60 1.43
Total Market Value + Accrued						139,594,690.12			

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/15/2024	90LAIF\$00	474,998.27	Local Agency Investment Fund State Pool	1.000	4.53%	(474,998.27)	0.00	(474,998.27)	0.00
Purchase	07/17/2024	713448FX1	250,000.00	PEPSICO INC 4.5 07/17/2029	99.898	4.52%	(249,745.00)	0.00	(249,745.00)	0.00
Purchase	07/17/2024	713448FX1	630,000.00	PEPSICO INC 4.5 07/17/2029	99.845	4.53%	(629,023.50)	0.00	(629,023.50)	0.00
Purchase	07/19/2024	3133ERKR1	1,500,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 07/10/2026	100.259	4.49%	(1,503,885.00)	(1,734.38)	(1,505,619.38)	0.00
Purchase	07/19/2024	437076DC3	550,000.00	HOME DEPOT INC 4.75 06/25/2029	100.697	4.59%	(553,833.50)	(1,741.67)	(555,575.17)	0.00
Purchase	07/23/2024	3133ERMB4	1,500,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/23/2027	99.969	4.26%	(1,499,535.00)	0.00	(1,499,535.00)	0.00
Purchase	07/24/2024	44934QAD3	195,000.00	HART 2024-B A3 4.84 03/15/2029	99.985	5.45%	(194,970.57)	0.00	(194,970.57)	0.00
Purchase	07/30/2024	69371RS80	1,000,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029	99.903	4.62%	(999,030.00)	(23,000.00)	(1,022,030.00)	0.00
Purchase	07/30/2024	91282CEV9	1,800,000.00	UNITED STATES TREASURY 3.25 06/30/2029	96.262	4.10%	(1,732,710.94)	(4,769.02)	(1,737,479.96)	0.00
Purchase	07/30/2024	9128284V9	1,400,000.00	UNITED STATES TREASURY 2.875 08/15/2028	95.391	4.12%	(1,335,468.75)	(18,355.77)	(1,353,824.52)	0.00
Purchase	07/30/2024	912797KV8	1,000,000.00	UNITED STATES TREASURY 10/24/2024	98.769	5.29%	(987,691.25)	0.00	(987,691.25)	0.00
Purchase	07/30/2024	912797LJ4	1,000,000.00	UNITED STATES TREASURY 09/24/2024	99.182	5.37%	(991,821.67)	0.00	(991,821.67)	0.00
Purchase	08/27/2024	90LAIF\$00	1,000,000.00	Local Agency Investment Fund State Pool	1.000	4.59%	(1,000,000.00)	0.00	(1,000,000.00)	0.00
Purchase	09/09/2024	90LAIF\$00	8,000,000.00	Local Agency Investment Fund State Pool	1.000	4.59%	(8,000,000.00)	0.00	(8,000,000.00)	0.00
Purchase	09/16/2024	90LAIF\$00	880,000.00	Local Agency Investment Fund State Pool	1.000	4.60%	(880,000.00)	0.00	(880,000.00)	0.00
Purchase	09/26/2024	91282CLK5	2,500,000.00	UNITED STATES TREASURY 3.625 08/31/2029	100.527	3.51%	(2,513,183.59)	(6,508.98)	(2,519,692.57)	0.00
Purchase	10/02/2024	38012QADO	210,000.00	4.56 10/20/2027	99.988	4.61%	(209,975.16)	0.00	(209,975.16)	0.00
Total Purchase			23,889,998.27				(23,755,872.20)	(56,109.82)	(23,811,982.02)	0.00

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
TOTAL ACQUISITIONS			23,889,998.27				(23,755,872.20)	(56,109.82)	(23,811,982.02)	0.00
DISPOSITIONS										
Maturity	07/01/2024	90348JN97	(250,000.00)	UBS Bank USA 0.4 07/01/2024	100.000	0.40%	250,000.00	0.00	250,000.00	0.00
Maturity	07/01/2024	649447VB2	(250,000.00)	Flagstar Bank, National Association 0.4 07/01/2024	100.000	0.40%	250,000.00	0.00	250,000.00	0.00
Maturity	07/02/2024	3135G0V75	(1,400,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75 07/02/2024	100.000	1.75%	1,400,000.00	0.00	1,400,000.00	0.00
Maturity	07/15/2024	91282CCL3	(750,000.00)	UNITED STATES TREASURY 0.375 07/15/2024	100.000	0.38%	750,000.00	0.00	750,000.00	0.00
Maturity	07/31/2024	9128282N9	(1,000,000.00)	UNITED STATES TREASURY 2.125 07/31/2024	100.000	2.13%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	07/31/2024	91282CFA4	(3,000,000.00)	UNITED STATES TREASURY 3.0 07/31/2024	100.000	3.00%	3,000,000.00	0.00	3,000,000.00	0.00
Maturity	08/15/2024	91282CCT6	(3,000,000.00)	UNITED STATES TREASURY 0.375 08/15/2024	100.000	0.38%	3,000,000.00	0.00	3,000,000.00	0.00
Maturity	08/26/2024	3130AS3U1	(1,000,000.00)	FEDERAL HOME LOAN BANKS 3.0 08/26/2024	100.000	3.00%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	08/31/2024	912828YE4	(1,300,000.00)	UNITED STATES TREASURY 1.25 08/31/2024	100.000	1.25%	1,300,000.00	0.00	1,300,000.00	0.00
Maturity	08/31/2024	9128282U3	(1,000,000.00)	UNITED STATES TREASURY 1.875 08/31/2024	100.000	1.88%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	09/13/2024	3130A2UW4	(1,500,000.00)	FEDERAL HOME LOAN BANKS 2.875 09/13/2024	100.000	2.88%	1,500,000.00	0.00	1,500,000.00	0.00
Maturity	09/24/2024	912797LJ4	(1,000,000.00)	UNITED STATES TREASURY 09/24/2024	100.000	0.00%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	09/30/2024	912828YH7	(1,000,000.00)	UNITED STATES TREASURY 1.5 09/30/2024	100.000	1.50%	1,000,000.00	0.00	1,000,000.00	0.00
Total Maturity			(16,450,000.00)				16,450,000.00	0.00	16,450,000.00	0.00
Sale	07/01/2024	90LAIF\$00	(375,000.00)	Local Agency Investment Fund State Pool	1.000	4.49%	375,000.00	0.00	375,000.00	0.00

TRANSACTION LEDGER



City of San Clemente Cons | Account #10202 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/02/2024	90LAIF\$00	(5,000,000.00)	Local Agency Investment Fund State Pool	1.000	4.49%	5,000,000.00	0.00	5,000,000.00	0.00
Sale	07/03/2024	90LAIF\$00	(3,400,000.00)	Local Agency Investment Fund State Pool	1.000	4.49%	3,400,000.00	0.00	3,400,000.00	0.00
Sale	07/12/2024	90LAIF\$00	(1,250,000.00)	Local Agency Investment Fund State Pool	1.000	4.50%	1,250,000.00	0.00	1,250,000.00	0.00
Sale	07/18/2024	90LAIF\$00	(2,100,000.00)	Local Agency Investment Fund State Pool	1.000	4.53%	2,100,000.00	0.00	2,100,000.00	0.00
Sale	07/26/2024	90LAIF\$00	(3,000,000.00)	Local Agency Investment Fund State Pool	1.000	4.52%	3,000,000.00	0.00	3,000,000.00	0.00
Sale	08/01/2024	90LAIF\$00	(800,000.00)	Local Agency Investment Fund State Pool	1.000	4.57%	800,000.00	0.00	800,000.00	0.00
Sale	08/09/2024	90LAIF\$00	(2,000,000.00)	Local Agency Investment Fund State Pool	1.000	4.57%	2,000,000.00	0.00	2,000,000.00	0.00
Sale	08/23/2024	90LAIF\$00	(6,400,000.00)	Local Agency Investment Fund State Pool	1.000	4.60%	6,400,000.00	0.00	6,400,000.00	0.00
Sale	08/29/2024	90LAIF\$00	(1,100,000.00)	Local Agency Investment Fund State Pool	1.000	4.60%	1,100,000.00	0.00	1,100,000.00	0.00
Sale	09/06/2024	90LAIF\$00	(1,300,000.00)	Local Agency Investment Fund State Pool	1.000	4.59%	1,300,000.00	0.00	1,300,000.00	0.00
Sale	09/20/2024	90LAIF\$00	(1,600,000.00)	Local Agency Investment Fund State Pool	1.000	4.60%	1,600,000.00	0.00	1,600,000.00	0.00
Total Sale			(28,325,000.00)				28,325,000.00	0.00	28,325,000.00	0.00
TOTAL DISPOSITIONS			(44,775,000.00)				44,775,000.00	0.00	44,775,000.00	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 September 30, 2024

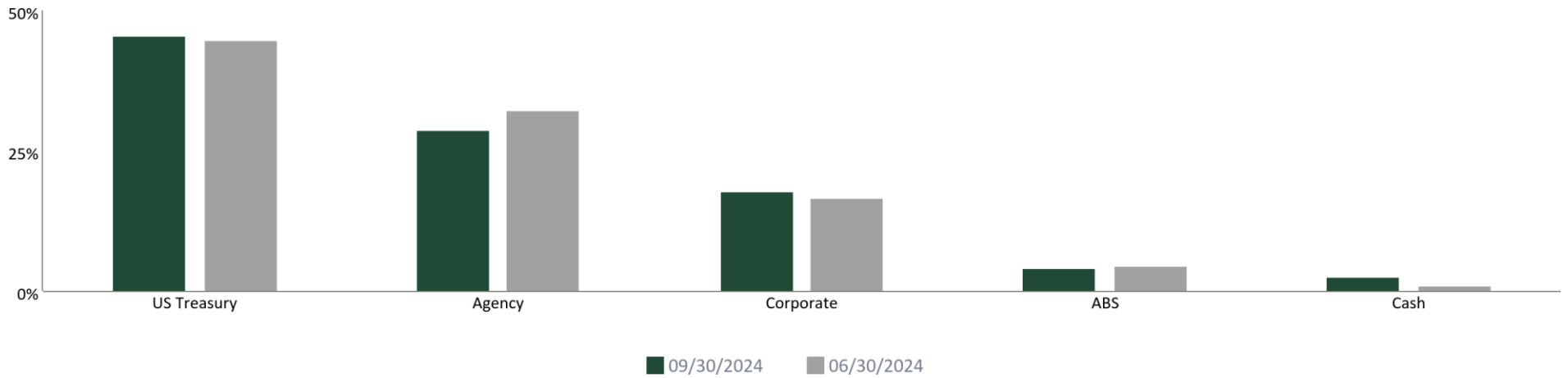
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.20	2.39	2.29
Average Modified Duration	2.07	2.12	2.02
Average Purchase Yield		3.04%	2.75%
Average Market Yield	3.78%	3.86%	4.82%
Average Quality**	AA+	AA+	AA+
Total Market Value		81,303,544	70,793,063

*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 September 30, 2024



Sector as a Percentage of Market Value

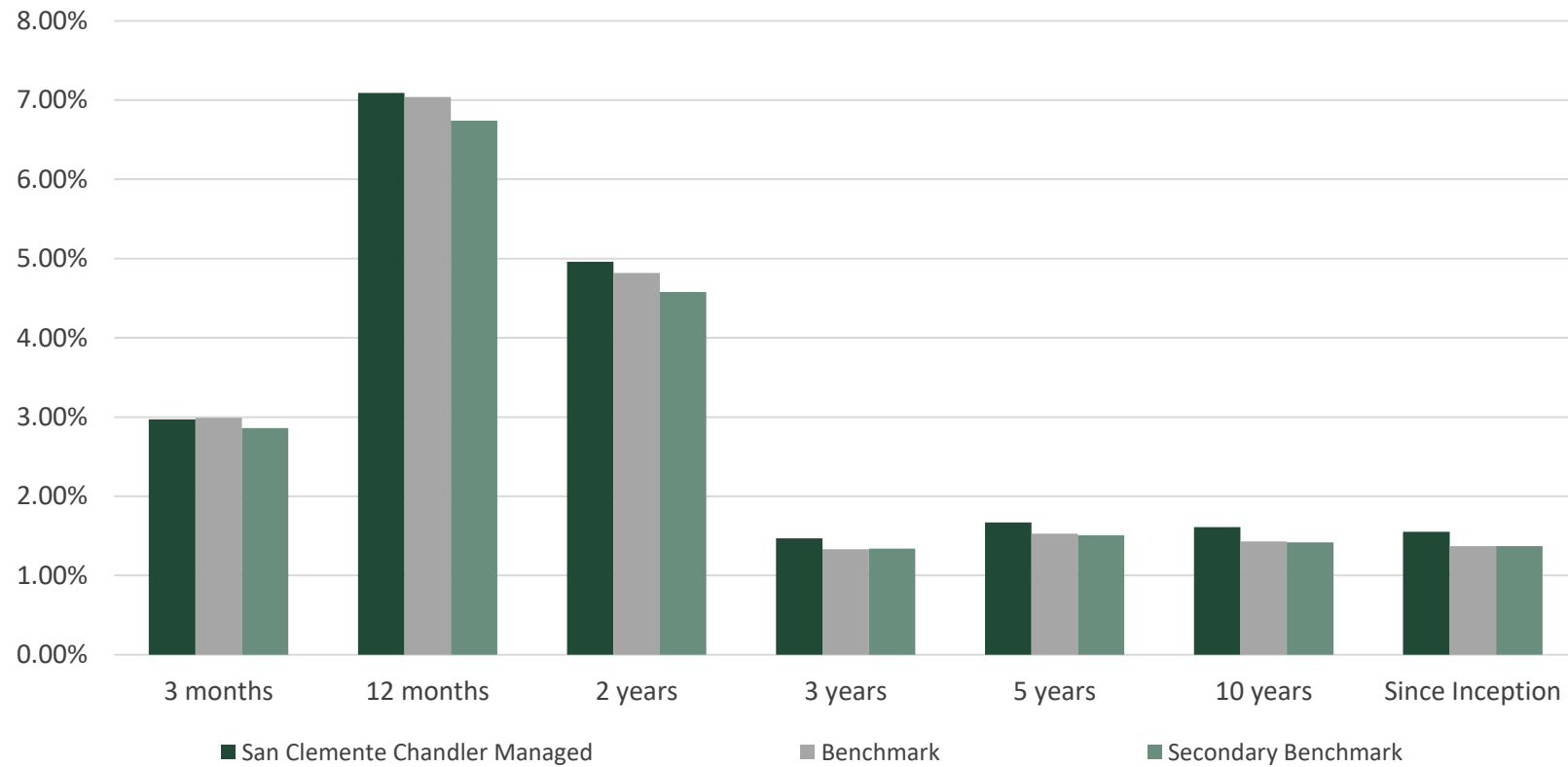
Sector	09/30/2024	06/30/2024
US Treasury	45.79%	44.92%
Agency	28.86%	32.31%
Corporate	18.09%	16.78%
ABS	4.42%	4.87%
Cash	2.84%	1.11%

INVESTMENT PERFORMANCE



City of San Clemente Chandler Managed Portfolio | Account #10200 | As of September 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	2.97%	7.09%	4.96%	1.47%	1.67%	1.61%	1.55%
Benchmark	2.99%	7.04%	4.82%	1.33%	1.53%	1.43%	1.37%
Secondary Benchmark	2.86%	6.74%	4.58%	1.34%	1.51%	1.42%	1.37%

*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 September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	45.79%
Federal Home Loan Banks	Agency	10.36%
Farm Credit System	Agency	7.81%
FNMA	Agency	7.65%
FHLMC	Agency	3.04%
Cash	Cash	2.84%
BNY Mellon Corp	Corporate	1.81%
Deere & Company	Corporate	1.67%
Apple Inc.	Corporate	1.48%
PACCAR Inc	Corporate	1.27%
UnitedHealth Group Incorporated	Corporate	1.26%
BMW Vehicle Owner Trust	ABS	1.25%
Merck & Co., Inc.	Corporate	1.22%
Target Corporation	Corporate	1.22%
BlackRock, Inc.	Corporate	1.22%
JPMorgan Chase & Co.	Corporate	1.22%
Berkshire Hathaway Inc.	Corporate	1.13%
PepsiCo, Inc.	Corporate	1.12%
The Home Depot, Inc.	Corporate	1.10%
Northern Trust Corporation	Corporate	0.93%
Toyota Auto Receivables Owner Trust	ABS	0.58%
Bank of America Corporation	Corporate	0.54%
American Express Credit Master Trust	ABS	0.51%
Hyundai Auto Receivables Trust	ABS	0.43%
GM Financial Automobile Leasing Trus	ABS	0.34%
State Street Corporation	Corporate	0.33%
Honda Auto Receivables Owner Trust	ABS	0.32%
National Rural Utilities Cooperative	Corporate	0.30%
John Deere Owner Trust	ABS	0.26%
Gm Financial Automobile Leasing Trus	ABS	0.26%

ISSUERS



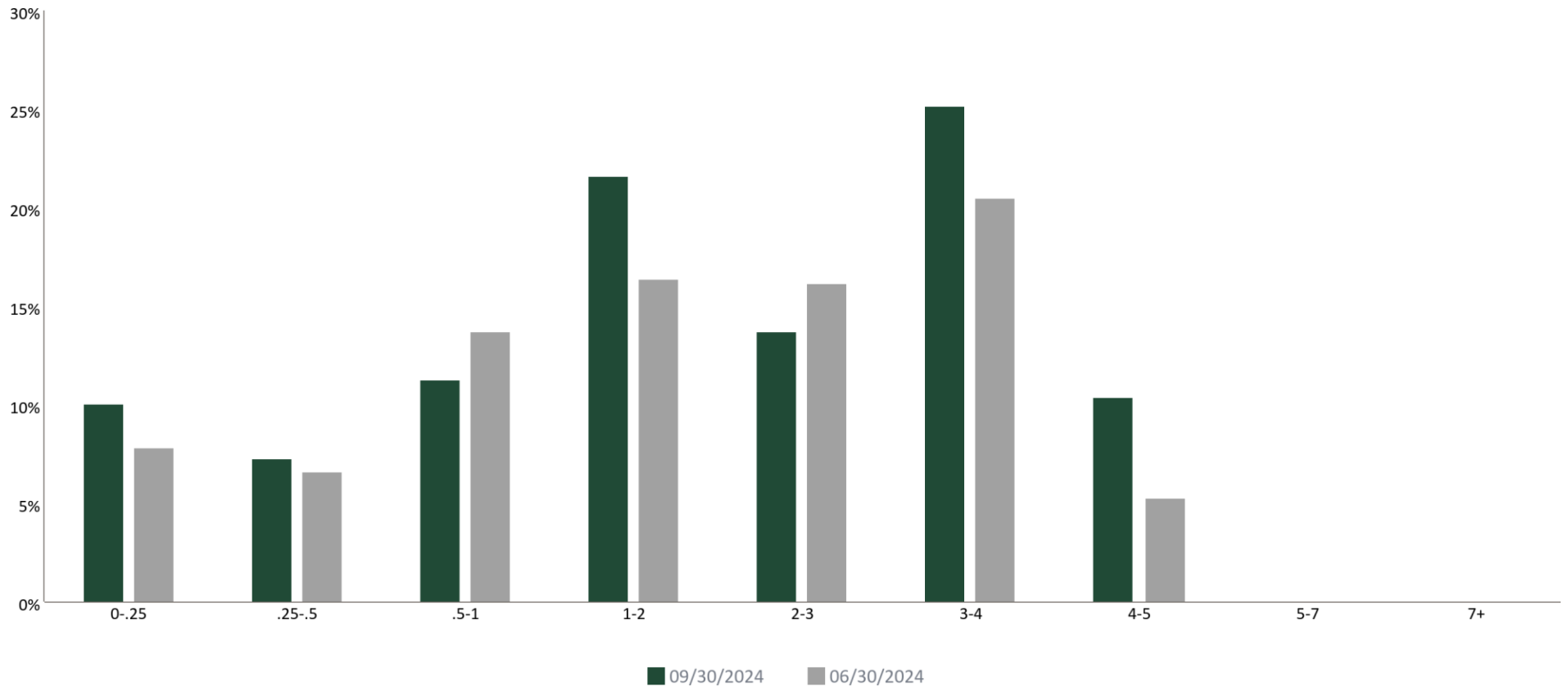
City of San Clemente Chandler Managed Portfolio | Account #10200 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
Walmart Inc.	Corporate	0.26%
Hyundai Auto Receivables Trust 2024-	ABS	0.25%
GM Financial Securitized Term	ABS	0.22%
TOTAL		100.00%

DURATION DISTRIBUTION



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



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
09/30/2024	10.1%	7.4%	11.3%	21.7%	13.8%	25.2%	10.4%	0.0%	0.0%
06/30/2024	7.9%	6.6%	13.8%	16.4%	16.3%	20.6%	5.3%	0.0%	0.0%

STATEMENT OF COMPLIANCE



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

Rules Name	Limit	Actual	Compliance Status	Notes
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	10.0	4.4	Compliant	
Max % Issuer (MV)	5.0	1.2	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	0.0	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	18.2	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	1.8	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 September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	75.0	28.9	Compliant	
Max % Issuer (MV; Agencies & Agency CMOs)	30.0	10.4	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	18.2	Compliant	
Max % Issuer (MV; Corporate & NCD)	3.0	1.8	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 September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	45.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

APPENDIX B: INTERNALLY MANAGED PORTFOLIO

PORTFOLIO CHARACTERISTICS



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

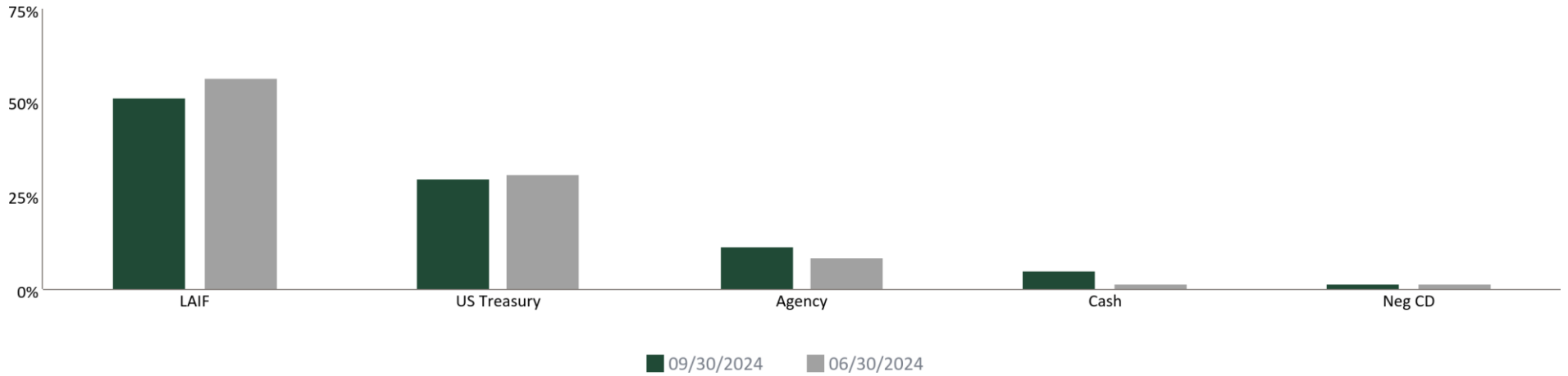
	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	0.50	0.42
Average Modified Duration	0.48	0.41
Average Purchase Yield	3.52%	3.73%
Average Market Yield	4.09%	4.79%
Average Quality**	AAA	AA+
Total Market Value	58,291,146	84,562,887

*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 September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
LAIF	51.32%	56.70%
US Treasury	29.99%	30.89%
Agency	11.58%	9.01%
Cash	5.40%	1.65%
Neg CD	1.71%	1.75%

ISSUERS

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

Issuer	Investment Type	% Portfolio
LAIF	LAIF	51.32%
United States	US Treasury	29.99%
Federal Home Loan Banks	Agency	9.88%
Checking Deposit	Cash	2.74%
Cash	Cash	2.67%
Farm Credit System	Agency	1.70%
Capital One Financial Corporation	Neg CD	0.85%
Legacy Bank & Trust Company	Neg CD	0.43%
Central Bank	Neg CD	0.43%
TOTAL		100.00%

DISCLOSURES

IMPORTANT DISCLOSURES



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	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
September 30, 2024**

TOTAL VALUATION INFORMATION

Market Value as of Month End	\$139,594,690	(including accrued interest)
Adjusted Cost Value	\$139,894,707	(amortized; includes accrued interest)

YIELD INFORMATION

Yield to Maturity at Cost	3.24%
Yield to Maturity at Market	3.95%

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

10/28/24

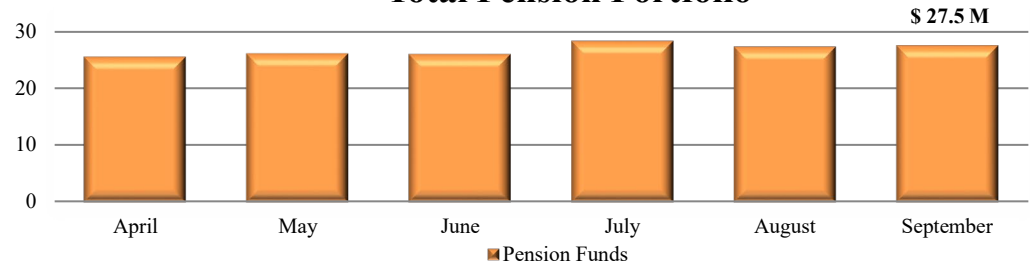
Date

Total Pension Portfolio

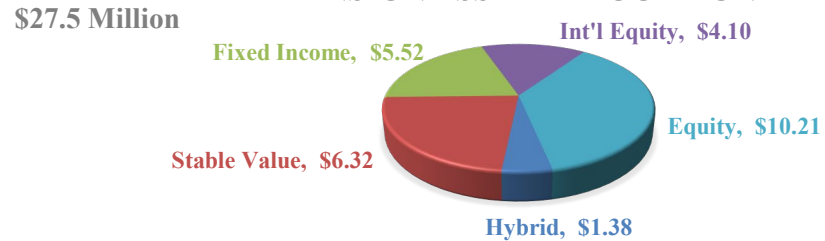
As of the first quarter ending September 30, 2024, the total pension portfolio amounts to \$27.5 million as compared to \$26.0 million for the fourth quarter ending June 30, 2024. The pension portfolio return for the first quarter ending September 30, 2024 is 5.69%.

The main reason for the increase in the pension portfolio between quarters is due to a \$1.5 million increase in investment value during the first quarter ending September 30, 2024.

Total Pension Portfolio



PENSION ASSET ALLOCATION



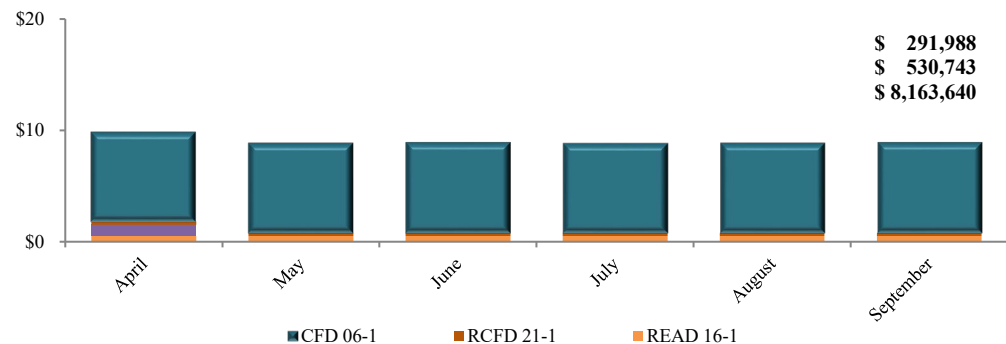
Cash with Fiscal Agent

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 September 30, 2024



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

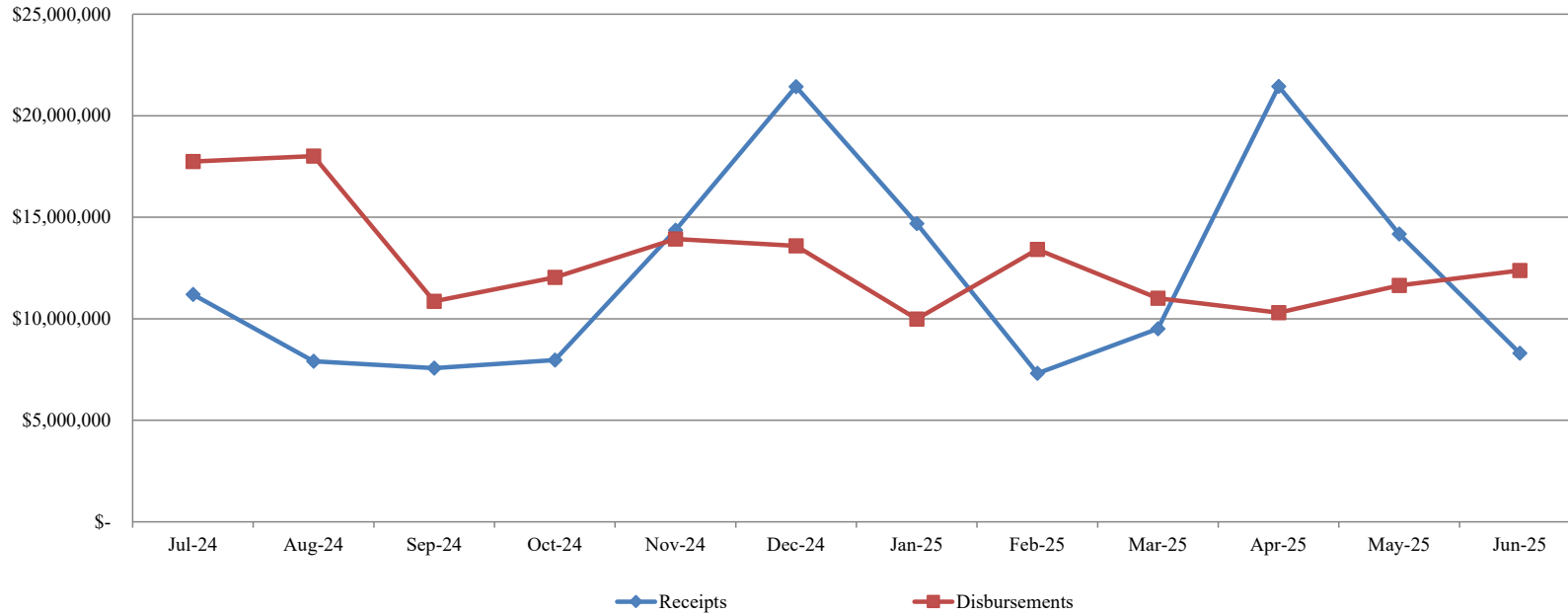
Fund #	Fund Description	Reserve/ Subfunds	Investment Allocation
001	General Fund		21,725,303.43
002	Police Grants Fund		240,643.81
011	Gas Tax RMRA Fund		4,805,505.64
012	Gas Tax 2106 Fund		2,554,087.46
013	Gas Tax 2107 Fund		85,295.41
014	Reserve Fund	<i>Accrued Leave, Capital Equipment, Facilities Maintenance, Park Asset Replacement</i>	13,493,196.31
015	Senior Mobility Program - Grant		451,091.45
016	Disaster Relief Fund		423,357.28
017	CDBG Grants Fund		29,951.35
018	Local Cable Infrastructure		1,320,556.78
019	Air Quality Improvement Fund		(10,246.61)
020	RCFPP Administration Fund		1,291,196.98
021	Local Transit Program Grants		(1,596,662.20)
027	Building Homes & Jobs Act (SB2)		85,929.31
030	Public Facility Const Fund	<i>Public Safety Construction, Civic Center Construction</i>	1,460,903.48
031	Parks Acquisition & Dev. Fund		1,340,274.15
033	Local Drainage Facilities Fund	<i>Prima Deshecha, Segunda Deshecha, Marblehead Coastal, Other Areas</i>	2,262,159.49
037	Developers Impr. Fund	<i>Maintenance, Storm Drain, In-Lieu Afford. Housing, In-Lieu Housing Loans</i>	4,578,434.20
038	Low Mod Housing		869,380.12
039	In-Lieu Housing Fund		1,986,500.80
042	Street Improvement Fund		4,037,859.50
052	Water Fund	<i>Water Operating, Depreciation, Acreage, Other Agency</i>	36,761,725.19
054	Sewer Fund	<i>Sewer Operating, Depreciation, Connection, Other Agency</i>	15,269,487.24
056	Golf Course Fund	<i>Golf Course Operating, Depreciation, Capital Improvements</i>	6,961,399.59
057	Clean Ocean Fund	<i>Clean Ocean Operating, Improvements</i>	269,817.68
058	Solid Waste Management		489,455.92
059	Storm Drain Utility Fund	<i>Storm Drain Operating, Depreciation</i>	1,852,946.44
062	Central Services Fund	<i>Central Services, Communications</i>	459,434.85
063	Information Technology Fund		1,501,911.31
065	Fleet Maintenance Fund	<i>Fleet Svcs Operating, Fleet Replacement</i>	8,069,514.83
066	Employee Medical Self Ins Fund		144,953.54
067	Worker's Comp. Self Ins. Fund		2,145,635.44
068	Gen. Liab. Self Insurance Fund		2,869,270.88
178	99-1 CFD Debt Service Fund		58,599.75
179	Marblehead CFD 2006-1		1,181,114.56
181	RAD 98-1 Rev Bonds Debt Svc Fund		109,633.92
187	RDA Successor Agency Fund		15,070.84
	Total		<u><u>139,594,690.12</u></u>

City of San Clemente
City Wide Cash Flow
FY 2024

Investment and Checking Account Totals -Aug 31, 2024	\$ 139,545,292 *
Add: Receipts	\$ 7,570,559
Subtract: Disbursements	<u>\$ (10,857,523)</u>
	<u>\$ (3,286,964)</u>
 Investment and Checking Account Totals -Sept 30, 2024	 <u><u>\$ 136,258,328 *</u></u>

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

**City of San Clemente
Monthly Cash Flow - Receipts and Disbursements
FY 2025**



Summary of Monthly Activity

The net cash outflow for the month of September is \$3.3 million. The City has \$29.9 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. September's projected receipts were \$7.8 million and actual receipts were \$7.6 million. Actual receipts were \$0.2 million lower than projected due mainly to timing of utility and other receipts.

Disbursements:

Cash outflow for September was \$10.9 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. September's projected disbursements were \$10.0 million and actual disbursements were \$10.9 million, which is \$0.9 million higher than expected. Although the police contract payment for September was made in August, capital outlay, purchased water, and debt service costs were more than anticipated.

	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	54,020,525	45,605,961	30,473,995	27,187,031	25,860,392	27,890,021	37,223,915	42,915,121	39,303,825	40,893,702	56,265,116	62,489,687
RECEIPTS:												
Tax receipts	2,265,662	1,864,230	2,130,841	2,096,271	8,335,010	14,720,084	8,676,305	2,248,754	4,000,194	14,437,382	8,365,539	1,810,827
Utility receipts	3,101,499	3,124,250	3,228,795	3,564,396	3,359,492	3,307,079	3,146,049	2,767,700	2,852,377	2,693,054	2,822,295	2,967,667
Other receipts	5,644,273	2,834,351	1,883,920	2,115,670	2,326,490	2,839,605	2,781,506	2,134,479	2,590,883	4,072,700	2,338,787	2,381,257
Operating receipts	11,011,434	7,822,831	7,243,556	7,776,337	14,020,992	20,866,768	14,603,860	7,150,933	9,443,454	21,203,136	13,526,621	7,159,751
Special item receipts	187,465	87,222	327,003	185,610	333,857	562,929	77,535	157,665	67,554	241,827	645,231	1,143,018
Receipts	11,198,899	7,910,053	7,570,559	7,961,947	14,354,849	21,429,697	14,681,395	7,308,598	9,511,008	21,444,963	14,171,852	8,302,769
DISBURSEMENTS:												
Salaries and benefits	5,142,748	2,372,510	2,206,588	2,280,531	3,420,796	3,306,769	2,508,584	2,508,584	2,280,531	2,280,531	3,420,796	2,280,531
Public safety contracts	1,804,854	6,545,540	-	1,654,745	4,814,175	1,826,677	2,369,671	4,511,924	1,874,675	1,888,165	1,888,165	3,756,649
Purchased water	261,431	1,666	1,107,489	1,247,189	543,079	808,720	743,952	863,356	905,497	488,122	1,053,058	997,899
Other disbursements	10,172,829	8,490,316	5,534,464	3,191,804	3,025,294	5,907,364	2,550,249	3,787,216	4,052,651	3,948,177	3,386,823	3,102,107
Operating disbursements	17,381,862	17,410,032	8,848,541	8,374,269	11,803,344	11,849,530	8,172,456	11,671,080	9,113,354	8,604,995	9,748,842	10,137,186
Capital activity	361,205	601,361	2,008,982	3,664,317	2,121,876	1,746,273	1,817,733	1,748,814	1,892,777	1,693,554	1,898,439	2,241,224
Disbursements	17,743,067	18,011,393	10,857,523	12,038,586	13,925,220	13,595,803	9,990,189	13,419,894	11,006,131	10,298,549	11,647,281	12,378,410
Operating Cash Flow	(6,370,428)	(9,587,201)	(1,604,985)	(597,932)	2,217,648	9,017,238	6,431,404	(4,520,147)	330,100	12,598,141	3,777,779	(2,977,435)
Net Cash Flow	(6,544,168)	(10,101,340)	(3,286,964)	(4,076,639)	429,629	7,833,894	4,691,206	(6,111,296)	(1,495,123)	11,146,414	2,524,571	(4,075,641)
Maturing Investments	-	-	-	2,750,000	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	47,476,357	35,504,621	27,187,031	23,110,392	26,290,021	35,723,915	41,915,121	36,803,825	37,808,702	52,040,116	58,789,687	58,414,046
Total Available Cash	47,476,357	35,504,621	27,187,031	25,860,392	27,890,021	37,223,915	42,915,121	39,303,825	40,893,702	56,265,116	62,489,687	60,959,046

	FISCAL YEAR 2026											
	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	60,959,046	55,407,495	50,520,855	54,418,389	50,788,442	52,403,838	62,433,282	68,740,060	63,039,364	64,818,545	77,671,580	81,814,316
RECEIPTS:												
Tax receipts	2,423,103	2,226,432	2,157,219	2,162,181	8,679,570	15,362,737	9,042,362	2,318,133	4,160,355	15,051,815	8,715,525	1,871,669
Utility receipts	3,559,741	3,609,926	3,635,061	3,778,267	3,561,068	3,505,511	3,334,819	2,933,768	3,023,525	2,854,643	2,991,638	3,145,733
Other receipts	2,426,597	2,864,389	2,302,191	2,179,141	2,396,285	2,924,794	2,864,952	2,198,514	2,668,610	4,194,882	2,408,951	2,452,695
Operating receipts	8,409,441	8,700,747	8,094,471	8,119,589	14,636,923	21,793,042	15,242,133	7,450,415	9,852,490	22,101,340	14,116,114	7,470,097
Special item receipts	62,346	119,552	56,381	150,093	269,973	455,212	62,699	127,496	54,627	195,553	521,766	924,301
Receipts	8,471,787	8,820,299	8,150,852	8,269,682	14,906,896	22,248,254	15,304,832	7,577,911	9,907,117	22,296,893	14,637,880	8,394,398
DISBURSEMENTS:												
Salaries and benefits	5,562,169	2,472,074	2,472,074	3,708,112	2,472,074	3,522,706	2,595,678	2,595,678	2,472,074	2,472,074	3,708,112	2,472,074
Public safety contracts	698,271	6,880,521	1,247,506	1,947,483	4,987,621	1,918,012	2,278,155	4,670,258	1,968,409	1,982,574	1,982,574	3,877,219
Purchased water	876,108	1,064,210	797,368	1,309,548	780,233	1,164,156	991,150	906,524	950,772	512,528	1,105,711	1,047,794
Other disbursements	9,942,315	7,594,560	3,456,532	3,248,123	3,253,225	5,695,438	2,591,910	3,855,439	3,961,844	4,004,026	3,447,931	3,162,256
Operating disbursements	17,078,863	18,011,365	7,973,480	10,213,266	11,493,153	12,300,312	8,456,893	12,027,899	9,353,099	8,971,202	10,244,328	10,559,343
Capital activity	944,475	1,195,574	1,490,380	3,186,363	1,845,110	1,518,498	1,580,638	1,520,708	1,645,893	1,472,656	1,650,816	1,948,891
Disbursements	18,023,338	19,206,939	9,463,860	13,399,629	13,338,263	13,818,810	10,037,531	13,548,607	10,998,992	10,443,858	11,895,144	12,508,234
Operating Cash Flow	(8,669,422)	(9,310,618)	120,991	(2,093,677)	3,143,770	9,492,730	6,785,240	(4,577,484)	499,391	13,130,138	3,871,786	(3,089,246)
Net Cash Flow	(9,551,551)	(10,386,640)	(1,313,008)	(5,129,947)	1,568,633	8,429,444	5,267,301	(5,970,696)	(1,091,875)	11,853,035	2,742,736	(4,113,836)
Maturing Investments	4,000,000	5,500,000	5,210,542	1,500,000	46,763	1,600,000	1,039,477	270,000	2,871,056	1,000,000	1,400,000	1,000,000
Total Available Cash with Re-Investment	51,407,495	45,020,855	49,207,847	49,288,442	52,357,075	60,833,282	67,700,583	62,769,364	61,947,489	76,671,580	80,414,316	77,700,480
Total Available Cash	55,407,495	50,520,855	54,418,389	50,788,442	52,403,838	62,433,282	68,740,060	63,039,364	64,818,545	77,671,580	81,814,316	78,700,480

Description	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	30,473,995	27,187,031	25,860,392	27,890,021	37,223,915	42,915,121	39,303,825	40,893,702	56,265,116	62,489,687	
Property taxes	733,984	249,787	6,329,060	13,465,225	7,076,448	129,425	2,714,514	11,934,903	6,613,012	483,931	50,368,626
Sales taxes	1,035,239	1,206,862	1,304,059	1,044,677	1,051,195	1,347,642	968,440	956,036	1,098,197	1,005,615	13,331,838
Franchise fees/business tax	81,888	189,967	344,920	41,029	263,981	523,294	159,302	1,280,952	362,291	104,347	3,852,526
Transient occupancy taxes	279,730	449,655	356,971	169,153	284,681	248,393	157,938	265,491	292,039	216,934	3,398,109
Utility charges	3,228,795	3,564,396	3,359,492	3,307,079	3,146,049	2,767,700	2,852,377	2,693,054	2,822,295	2,967,667	36,934,653
Other receipts	1,883,920	2,115,670	2,326,490	2,839,605	2,781,506	2,134,479	2,590,883	4,072,700	2,338,787	2,381,257	33,943,921
Operating receipts	7,243,556	7,776,337	14,020,992	20,866,768	14,603,860	7,150,933	9,443,454	21,203,136	13,526,621	7,159,751	141,829,673
Special items - Debt & Major Gr	327,003	185,610	333,857	562,929	77,535	157,665	67,554	241,827	645,231	1,143,018	4,016,916
Total Projected Cash Receipts	7,570,559	7,961,947	14,354,849	21,429,697	14,681,395	7,308,598	9,511,008	21,444,963	14,171,852	8,302,769	145,846,589
Actual Receipt	7,570,559										
Over/Under Projected	-	7,961,947	14,354,849	21,429,697	14,681,395	7,308,598	9,511,008	21,444,963	14,171,852	8,302,769	
Projected Cash Disbursements:											
Payroll & benefits	2,206,588	2,280,531	3,420,796	3,306,769	2,508,584	2,508,584	2,280,531	2,280,531	3,420,796	2,280,531	34,009,499
Police contract services	-	1,654,745	1,823,615	1,826,677	2,369,671	1,521,364	1,874,675	1,888,165	1,888,165	766,089	21,027,729
Fire contract services	-	-	2,990,560	-	-	2,990,560	-	-	-	2,990,560	11,907,511
Purchased water cost	1,107,489	1,247,189	543,079	808,720	743,952	863,356	905,497	488,122	1,053,058	997,899	9,021,458
Operating disbursements	2,480,338	3,132,984	2,939,363	4,721,832	2,477,172	3,728,361	2,709,246	3,767,437	3,334,957	3,087,256	49,679,771
Debt	3,054,126	58,820	85,931	1,185,532	73,077	58,855	1,343,405	180,740	51,866	14,851	7,469,523
Operating disbursements	8,848,541	8,374,269	11,803,344	11,849,530	8,172,456	11,671,080	9,113,354	8,604,995	9,748,842	10,137,186	133,115,491
Capital outlay	2,008,982	3,664,317	2,121,876	1,746,273	1,817,733	1,748,814	1,892,777	1,693,554	1,898,439	2,241,224	21,796,555
Total Projected Cash Required	10,857,523	12,038,586	13,925,220	13,595,803	9,990,189	13,419,894	11,006,131	10,298,549	11,647,281	12,378,410	154,912,046
Actual Expenditure	10,857,523										
Over/Under Projected	-	12,038,586	13,925,220	13,595,803	9,990,189	13,419,894	11,006,131	10,298,549	11,647,281	12,378,410	
Operating Cash Flow	(1,604,985)	(597,932)	2,217,648	9,017,238	6,431,404	(4,520,147)	330,100	12,598,141	3,777,779	(2,977,435)	8,714,182
Net Cash Flow	(3,286,964)	(4,076,639)	429,629	7,833,894	4,691,206	(6,111,296)	(1,495,123)	11,146,414	2,524,571	(4,075,641)	(9,065,457)
Maturing Investments	-	2,750,000	1,600,000	1,500,000	1,000,000	2,500,000	3,085,000	4,225,000	3,700,000	2,545,000	22,905,000
Total Available Cash Balance with Re-Investment	27,187,031	23,110,392	26,290,021	35,723,915	41,915,121	36,803,825	37,808,702	52,040,116	58,789,687	58,414,046	
Total Available Cash Balance	27,187,031	25,860,392	27,890,021	37,223,915	42,915,121	39,303,825	40,893,702	56,265,116	62,489,687	60,959,046	

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	60,959,046	55,407,495	50,520,855	54,418,389	50,788,442	52,403,838	62,433,282	68,740,060	63,039,364	64,818,545	77,671,580	81,814,316	
Property taxes	623,036	177,548	733,336	261,028	6,613,873	14,071,172	7,394,894	135,249	2,836,670	12,471,983	6,910,603	505,708	52,735,100
Sales taxes	1,219,699	1,154,799	1,088,374	1,241,862	1,341,878	1,074,973	1,081,680	1,386,725	996,525	983,762	1,130,046	1,034,778	13,735,101
Franchise fees/business tax	214,343	392,834	60,778	196,146	356,139	42,364	272,567	540,314	164,484	1,322,614	374,075	107,741	4,044,399
Transient occupancy taxes	366,025	501,251	274,731	463,145	367,680	174,228	293,221	255,845	162,676	273,456	300,801	223,442	3,656,501
Utility charges	3,559,741	3,609,926	3,635,061	3,778,267	3,561,068	3,505,511	3,334,819	2,933,768	3,023,525	2,854,643	2,991,638	3,145,733	39,933,700
Other receipts	2,426,597	2,864,389	2,302,191	2,179,141	2,396,285	2,924,794	2,864,952	2,198,514	2,668,610	4,194,882	2,408,951	2,452,695	31,882,001
Operating receipts	8,409,441	8,700,747	8,094,471	8,119,589	14,636,923	21,793,042	15,242,133	7,450,415	9,852,490	22,101,340	14,116,114	7,470,097	145,986,802
Special Items - Debt & Major Gr	62,346	119,552	56,381	150,093	269,973	455,212	62,699	127,496	54,627	195,553	521,766	924,301	2,999,999
Total Projected Cash Receipts	8,471,787	8,820,299	8,150,852	8,269,682	14,906,896	22,248,254	15,304,832	7,577,911	9,907,117	22,296,893	14,637,880	8,394,398	148,986,801
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,562,169	2,472,074	2,472,074	3,708,112	2,472,074	3,522,706	2,595,678	2,595,678	2,472,074	2,472,074	3,708,112	2,472,074	36,524,899
Police contract services	698,271	3,807,696	1,247,506	1,947,483	1,914,796	1,918,012	2,278,155	1,597,433	1,968,409	1,982,574	1,982,574	804,394	22,147,303
Fire contract services	-	3,072,825	-	-	3,072,825	-	-	3,072,825	-	-	-	3,072,825	12,291,300
Purchased water cost	876,108	1,064,210	797,368	1,309,548	780,233	1,164,156	991,150	906,524	950,772	512,528	1,105,711	1,047,794	11,506,102
Operating disbursements	8,977,782	7,338,475	1,200,699	3,195,651	2,998,156	4,816,278	2,526,721	3,802,936	2,763,437	3,842,794	3,401,663	3,149,008	48,013,600
Debt	964,533	256,085	2,255,833	52,472	255,069	879,160	65,189	52,503	1,198,407	161,232	46,268	13,248	6,199,999
Operating disbursements	17,078,863	18,011,365	7,973,480	10,213,266	11,493,153	12,300,312	8,456,893	12,027,899	9,353,099	8,971,202	10,244,328	10,559,343	136,683,203
Capital outlay	944,475	1,195,574	1,490,380	3,186,363	1,845,110	1,518,498	1,580,638	1,520,708	1,645,893	1,472,656	1,650,816	1,948,891	20,000,002
Total Projected Cash Required	18,023,338	19,206,939	9,463,860	13,399,629	13,338,263	13,818,810	10,037,531	13,548,607	10,998,992	10,443,858	11,895,144	12,508,234	156,683,205
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(8,669,422)	(9,310,618)	120,991	(2,093,677)	3,143,770	9,492,730	6,785,240	(4,577,484)	499,391	13,130,138	3,871,786	(3,089,246)	9,303,599
Net Cash Flow	(9,551,551)	(10,386,640)	(1,313,008)	(5,129,947)	1,568,633	8,429,444	5,267,301	(5,970,696)	(1,091,875)	11,853,035	2,742,736	(4,113,836)	(7,696,404)
Maturing Investments	4,000,000	5,500,000	5,210,542	1,500,000	46,763	1,600,000	1,039,477	270,000	2,871,056	1,000,000	1,400,000	1,000,000	25,437,838
Total Available Cash Balance with Re-Investment	51,407,495	45,020,855	49,207,847	49,288,442	52,357,075	60,833,282	67,700,583	62,769,364	61,947,489	76,671,580	80,414,316	77,700,480	
Total Available Cash Balance	55,407,495	50,520,855	54,418,389	50,788,442	52,403,838	62,433,282	68,740,060	63,039,364	64,818,545	77,671,580	81,814,316	78,700,480	

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	78,700,480	75,033,574	66,084,783	67,924,888	63,000,233	67,255,757	76,201,125	81,997,189	78,178,942	79,246,041	94,095,015	97,811,879	
Property taxes	647,958	184,650	762,671	271,470	6,878,440	14,634,044	7,690,703	140,659	2,950,142	12,970,885	7,187,040	525,937	54,844,599
Sales taxes	1,256,294	1,189,447	1,121,029	1,279,122	1,382,139	1,107,226	1,114,134	1,428,331	1,026,424	1,013,278	1,163,951	1,065,825	14,147,200
Franchise fees/business tax	219,707	402,664	62,299	201,054	365,050	43,424	279,388	553,834	168,599	1,355,709	383,435	110,437	4,145,600
Transient occupancy taxes	375,184	513,794	281,606	474,735	376,881	178,588	300,559	262,247	166,747	280,299	308,328	229,033	3,748,001
Utility charges	3,737,729	3,790,424	3,816,816	3,967,182	3,739,123	3,680,787	3,501,561	3,080,457	3,174,703	2,997,376	3,141,221	3,303,021	41,930,400
Other receipts	2,493,331	2,943,164	2,365,504	2,239,070	2,462,187	3,005,230	2,943,742	2,258,976	2,742,000	4,310,247	2,475,201	2,520,148	32,758,800
Operating receipts	8,730,203	9,024,143	8,409,925	8,432,633	15,203,820	22,649,299	15,830,087	7,724,504	10,228,615	22,927,794	14,659,176	7,754,401	151,574,600
Special Items - Debt & Major Gr	51,955	99,627	46,985	125,078	224,978	379,344	52,249	106,246	45,523	162,961	434,805	770,251	2,500,002
Total Projected Cash Receipts	8,782,158	9,123,770	8,456,910	8,557,711	15,428,798	23,028,643	15,882,336	7,830,750	10,274,138	23,090,755	15,093,981	8,524,652	154,074,602
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	5,824,058	2,588,470	2,588,470	3,882,705	2,588,470	3,688,570	2,588,470	2,588,470	2,588,470	2,588,470	3,882,705	2,588,470	37,985,798
Police contract services	733,184	3,998,087	1,309,883	2,044,860	2,010,539	2,013,915	2,392,066	1,677,307	2,066,833	2,081,706	2,081,706	844,615	23,254,701
Fire contract services	-	3,131,225	-	-	3,131,225	-	-	3,131,225	-	-	-	3,131,225	12,524,900
Purchased water cost	919,918	1,117,429	837,243	1,375,037	819,251	1,222,374	1,040,716	951,858	998,319	538,158	1,161,005	1,100,192	12,081,500
Operating disbursements	9,157,343	7,485,249	1,224,714	3,259,566	3,058,121	4,912,607	2,577,257	3,878,997	2,818,707	3,919,652	3,469,698	3,211,990	48,973,901
Debt	964,533	256,085	2,255,833	52,472	255,069	879,160	65,189	52,503	1,198,407	161,232	46,268	13,248	6,199,999
Operating disbursements	17,599,036	18,576,545	8,216,143	10,614,640	11,862,675	12,716,626	8,663,698	12,280,360	9,670,736	9,289,218	10,641,382	10,889,740	141,020,799
Capital outlay	850,028	1,076,016	1,341,342	2,867,726	1,660,599	1,366,649	1,422,574	1,368,637	1,481,303	1,325,390	1,485,735	1,754,002	18,000,001
Total Projected Cash Required	18,449,064	19,652,561	9,557,485	13,482,366	13,523,274	14,083,275	10,086,272	13,648,997	11,152,039	10,614,608	12,127,117	12,643,742	159,020,800
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(8,868,833)	(9,552,402)	193,782	(2,182,007)	3,341,145	9,932,673	7,166,389	(4,555,856)	557,879	13,638,576	4,017,794	(3,135,339)	10,553,801
Net Cash Flow	(9,666,906)	(10,528,791)	(1,100,575)	(4,924,655)	1,905,524	8,945,368	5,796,064	(5,818,247)	(877,901)	12,476,147	2,966,864	(4,119,090)	(4,946,198)
Maturing Investments	6,000,000	1,580,000	2,940,680	-	2,350,000	-	-	2,000,000	1,945,000	2,372,827	750,000	1,300,000	21,238,507
Total Available Cash Balance with Re-Investment	69,033,574	64,504,783	64,984,208	63,000,233	64,905,757	76,201,125	81,997,189	76,178,942	77,301,041	91,722,188	97,061,879	93,692,789	
Total Available Cash Balance	75,033,574	66,084,783	67,924,888	63,000,233	67,255,757	76,201,125	81,997,189	78,178,942	79,246,041	94,095,015	97,811,879	94,992,789	

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	94,992,789	86,968,160	77,674,177	76,742,334	72,891,869	74,992,730	84,481,696	90,610,433	87,015,004	87,682,813	100,793,160	107,898,550	
Property taxes	673,877	192,037	793,178	282,329	7,153,579	15,219,410	7,998,334	146,286	3,068,148	13,489,724	7,474,523	546,975	57,038,400
Sales taxes	1,287,703	1,219,185	1,149,057	1,311,102	1,416,694	1,134,908	1,141,989	1,464,041	1,052,086	1,038,611	1,193,051	1,092,472	14,500,899
Franchise fees/business tax	224,651	411,726	63,701	205,579	373,266	44,401	285,675	566,299	172,394	1,386,220	392,064	112,923	4,238,899
Transient occupancy taxes	382,692	524,076	287,241	484,234	384,423	182,161	306,573	267,495	170,083	285,908	314,498	233,616	3,823,000
Utility charges	3,924,623	3,979,952	4,007,664	4,165,549	3,926,086	3,864,834	3,676,646	3,234,486	3,333,444	3,147,251	3,298,288	3,468,179	44,027,002
Other receipts	2,555,667	3,016,746	2,424,644	2,295,049	2,523,744	3,080,363	3,017,338	2,315,453	2,810,553	4,418,007	2,537,083	2,583,154	33,577,801
Operating receipts	9,049,213	9,343,722	8,725,685	8,743,842	15,777,792	23,526,077	16,426,555	7,994,060	10,606,708	23,765,721	15,209,507	8,037,319	157,206,001
Special items - Debt & Major Gr	51,955	99,627	46,985	125,078	224,978	379,344	52,249	106,246	45,523	162,961	434,805	770,251	2,500,002
Total Projected Cash Receipts	9,101,168	9,443,349	8,772,470	8,868,920	16,002,770	23,905,421	16,478,804	8,100,306	10,652,231	23,928,682	15,644,312	8,807,570	159,706,003
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	6,057,015	2,692,007	2,692,007	4,038,010	2,692,007	3,836,110	2,692,007	2,692,007	2,692,007	4,038,010	2,692,007	2,692,005	39,505,199
Police contract services	766,178	4,178,007	1,368,830	2,136,882	2,101,017	2,104,545	2,499,713	1,752,789	2,159,844	2,175,386	2,175,386	882,624	24,301,201
Fire contract services	-	3,272,150	-	-	3,272,150	-	-	3,272,150	-	-	-	3,272,150	13,088,600
Purchased water cost	956,718	1,162,130	870,736	1,430,043	852,024	1,271,273	1,082,348	989,935	1,038,255	559,686	1,207,449	1,144,203	12,564,800
Operating disbursements	9,340,494	7,634,957	1,249,209	3,324,758	3,119,285	5,010,861	2,628,803	3,956,579	2,875,082	3,998,047	3,539,094	3,276,231	49,953,400
Debt	948,976	251,954	2,219,449	51,625	250,955	864,980	64,138	51,656	1,179,078	158,632	45,522	13,034	6,099,999
Operating disbursements	18,069,381	19,191,205	8,400,231	10,981,318	12,287,438	13,087,769	8,967,009	12,715,116	9,944,266	10,929,761	9,659,458	11,280,247	145,513,199
Capital outlay	826,416	1,046,127	1,304,082	2,788,067	1,614,471	1,328,686	1,383,058	1,330,619	1,440,156	1,288,574	1,444,464	1,705,279	17,499,999
Total Projected Cash Required	18,895,797	20,237,332	9,704,313	13,769,385	13,901,909	14,416,455	10,350,067	14,045,735	11,384,422	12,218,335	11,103,922	12,985,526	163,013,198
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(9,020,168)	(9,847,483)	325,254	(2,237,476)	3,490,354	10,438,308	7,459,546	(4,721,056)	662,442	12,835,960	5,550,049	(3,242,928)	11,692,802
Net Cash Flow	(9,794,629)	(10,793,983)	(931,843)	(4,900,465)	2,100,861	9,488,966	6,128,737	(5,945,429)	(732,191)	11,710,347	4,540,390	(4,177,956)	(3,307,195)
Maturing Investments	1,770,000	1,500,000	-	1,050,000	-	-	-	2,350,000	1,400,000	1,400,000	2,565,000	3,100,000	15,135,000
Total Available Cash Balance	85,198,160	76,174,177	76,742,334	71,841,869	74,992,730	84,481,696	90,610,433	84,665,004	86,282,813	99,393,160	105,333,550	103,720,594	
Total Available Cash Balance	86,968,160	77,674,177	76,742,334	72,891,869	74,992,730	84,481,696	90,610,433	87,015,004	87,682,813	100,793,160	107,898,550	106,820,594	

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	106,820,594	98,616,310	88,871,703	89,999,175	85,414,209	89,481,000	101,244,059	109,639,606	103,788,050	103,306,446	117,740,401	122,494,455	
Property taxes	700,833	199,718	824,906	293,622	7,439,731	15,828,204	8,318,276	152,138	3,190,878	14,029,328	7,773,512	568,854	59,320,000
Sales taxes	1,319,903	1,249,671	1,177,789	1,343,886	1,452,119	1,163,287	1,170,545	1,500,650	1,078,394	1,064,582	1,222,884	1,119,790	14,863,500
Franchise fees/business tax	229,146	419,963	64,975	209,692	380,733	45,289	291,390	577,628	175,843	1,413,952	399,908	115,182	4,323,701
Transient occupancy taxes	390,349	534,563	292,989	493,924	392,115	185,807	312,708	272,847	173,487	291,629	320,791	238,291	3,899,500
Utility charges	4,081,609	4,139,152	4,167,972	4,332,172	4,083,131	4,019,429	3,823,713	3,363,867	3,466,783	3,273,142	3,430,221	3,606,907	45,788,098
Other receipts	2,619,563	3,092,169	2,485,264	2,352,429	2,586,841	3,157,377	3,092,777	2,373,343	2,880,821	4,528,464	2,600,514	2,647,737	34,417,299
Operating receipts	9,341,403	9,635,236	9,013,895	9,025,725	16,334,670	24,399,393	17,009,409	8,240,473	10,966,206	24,601,097	15,747,830	8,296,761	162,612,098
Special items - Debt & Major Gr	51,955	99,627	46,985	125,078	224,978	379,344	52,249	106,246	45,523	162,961	434,805	770,251	2,500,002
Total Projected Cash Receipts	9,393,358	9,734,863	9,060,880	9,150,803	16,559,648	24,778,737	17,061,658	8,346,719	11,011,729	24,764,058	16,182,635	9,067,012	165,112,100
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	6,299,295	2,799,687	2,799,687	4,199,530	2,799,687	3,989,553	2,799,687	2,799,687	2,799,687	4,199,530	2,799,687	2,799,685	41,085,402
Police contract services	800,658	4,366,025	1,430,430	2,233,046	2,195,566	2,199,253	2,612,205	1,831,667	2,257,041	2,273,282	2,273,282	922,344	25,394,799
Fire contract services	-	3,419,400	-	-	3,419,400	-	-	3,419,400	-	-	-	3,419,400	13,677,600
Purchased water cost	994,987	1,208,616	905,566	1,487,245	886,105	1,322,125	1,125,642	1,029,533	1,079,785	582,074	1,255,748	1,189,972	13,067,398
Operating disbursements	9,527,310	7,787,661	1,274,194	3,391,256	3,181,673	5,111,081	2,681,381	4,035,713	2,932,586	4,078,011	3,609,878	3,341,758	50,952,502
Debt	948,976	251,954	2,219,449	51,625	250,955	864,980	64,138	51,656	1,179,078	158,632	45,522	13,034	6,099,999
Operating disbursements	18,571,226	19,833,343	8,629,326	11,362,702	12,733,386	13,486,992	9,283,053	13,167,656	10,248,177	11,291,529	9,984,117	11,686,193	150,277,700
Capital outlay	826,416	1,046,127	1,304,082	2,788,067	1,614,471	1,328,686	1,383,058	1,330,619	1,440,156	1,288,574	1,444,464	1,705,279	17,499,999
Total Projected Cash Required	19,397,642	20,879,470	9,933,408	14,150,769	14,347,857	14,815,678	10,666,111	14,498,275	11,688,333	12,580,103	11,428,581	13,391,472	167,777,699
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(9,229,823)	(10,198,107)	384,569	(2,336,977)	3,601,284	10,912,401	7,726,356	(4,927,183)	718,029	13,309,568	5,763,713	(3,389,432)	12,334,398
Net Cash Flow	(10,004,284)	(11,144,607)	(872,528)	(4,999,966)	2,211,791	9,963,059	6,395,547	(6,151,556)	(676,604)	12,183,955	4,754,054	(4,324,460)	(2,665,599)
Maturing Investments	1,800,000	1,400,000	2,000,000	415,000	1,855,000	1,800,000	2,000,000	300,000	195,000	2,250,000	-	2,665,000	16,680,000
Total Available Cash Balance with Re-Investment	96,816,310	87,471,703	87,999,175	84,999,209	87,626,000	99,444,059	107,639,606	103,488,050	103,111,446	115,490,401	122,494,455	118,169,995	
Total Available Cash Balance	98,616,310	88,871,703	89,999,175	85,414,209	89,481,000	101,244,059	109,639,606	103,788,050	103,306,446	117,740,401	122,494,455	120,834,995	

Description	Jul-29	Aug-29	Sep-29	Oct-29	Nov-29	Dec-29	Jan-30	Feb-30	Mar-30	Apr-30	May-30	Jun-30	FY 2030
Projected Cash Receipts:													
Beginning Cash Balance	120,834,995	111,494,543	102,484,701	101,672,574	96,568,348	98,893,755	109,349,709	116,021,422	109,654,192	107,578,637	121,709,364	126,684,864	
Property taxes	728,866	207,707	857,903	305,367	7,737,320	16,461,332	8,651,007	158,223	3,318,513	14,590,502	8,084,453	591,608	61,692,801
Sales taxes	1,352,901	1,280,913	1,207,235	1,377,485	1,488,423	1,192,370	1,199,810	1,538,168	1,105,355	1,091,198	1,253,457	1,147,785	15,235,100
Franchise fees/business tax	233,730	428,365	66,275	213,887	388,350	46,195	297,220	589,184	179,361	1,442,240	407,908	117,486	4,410,201
Transient occupancy taxes	398,157	545,255	298,849	503,804	399,959	189,523	318,963	278,305	176,957	297,462	327,208	243,058	3,977,500
Utility charges	4,244,880	4,304,725	4,334,698	4,505,466	4,246,463	4,180,213	3,976,668	3,498,427	3,605,460	3,404,073	3,567,436	3,751,190	47,619,699
Other receipts	2,685,057	3,169,480	2,547,401	2,411,244	2,651,517	3,236,318	3,170,102	2,432,681	2,952,847	4,641,685	2,665,532	2,713,936	35,277,800
Operating receipts	9,643,591	9,936,445	9,312,361	9,317,253	16,912,032	25,305,951	17,613,770	8,494,988	11,338,493	25,467,160	16,305,994	8,565,063	168,213,101
Special Items - Debt & Major Gr	51,955	99,627	46,985	125,078	224,978	379,344	52,249	106,246	45,523	162,961	434,805	770,251	2,500,002
Total Projected Cash Receipts	9,695,546	10,036,072	9,359,346	9,442,331	17,137,010	25,685,295	17,666,019	8,601,234	11,384,016	25,630,121	16,740,799	9,335,314	170,713,103
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	6,551,266	2,911,673	2,911,673	4,367,509	2,911,673	4,149,134	2,911,673	2,911,673	4,367,509	2,911,673	2,911,673	2,911,673	42,728,802
Police contract services	836,688	4,562,502	1,494,801	2,333,536	2,294,370	2,298,223	2,729,758	1,914,095	2,358,611	2,375,583	2,375,583	963,850	26,537,600
Fire contract services	-	3,573,275	-	-	3,573,275	-	-	3,573,275	-	-	-	3,573,275	14,293,100
Purchased water cost	1,034,787	1,256,961	941,789	1,546,736	921,550	1,375,010	1,170,668	1,070,715	1,122,977	605,357	1,305,978	1,237,571	13,590,099
Operating disbursements	9,717,865	7,943,422	1,299,679	3,459,084	3,245,309	5,213,308	2,735,011	4,116,431	2,991,240	4,159,575	3,682,079	3,408,596	51,971,599
Debt	948,976	251,954	2,219,449	51,625	250,955	864,980	64,138	51,656	1,179,078	158,632	45,522	13,034	6,099,999
Operating disbursements	19,089,582	20,499,787	8,867,391	11,758,490	13,197,132	13,900,655	9,611,248	13,637,845	12,019,415	10,210,820	10,320,835	12,107,999	155,221,199
Capital outlay	826,416	1,046,127	1,304,082	2,788,067	1,614,471	1,328,686	1,383,058	1,330,619	1,440,156	1,288,574	1,444,464	1,705,279	17,499,999
Total Projected Cash Required	19,915,998	21,545,914	10,171,473	14,546,557	14,811,603	15,229,341	10,994,306	14,968,464	13,459,571	11,499,394	11,765,299	13,813,278	172,721,198
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(9,445,991)	(10,563,342)	444,970	(2,441,237)	3,714,900	11,405,296	8,002,522	(5,142,857)	(680,922)	15,256,340	5,985,159	(3,542,936)	12,991,902
Net Cash Flow	(10,220,452)	(11,509,842)	(812,127)	(5,104,226)	2,325,407	10,455,954	6,671,713	(6,367,230)	(2,075,555)	14,130,727	4,975,500	(4,477,964)	(2,008,095)
Maturing Investments	880,000	2,500,000	-	-	-	-	-	-	-	-	-	-	3,380,000
Total Available Cash Balance with Re-Investment	110,614,543	99,984,701	101,672,574	96,568,348	98,893,755	109,349,709	116,021,422	109,654,192	107,578,637	121,709,364	126,684,864	122,206,900	
Total Available Cash Balance	111,494,543	102,484,701	101,672,574	96,568,348	98,893,755	109,349,709	116,021,422	109,654,192	107,578,637	121,709,364	126,684,864	122,206,900	