Exhibit A

City of South Pasadena

INVESTMENT REPORT
August 31, 2023

Investment Balances at Month End

INSTITUTION NAME	MATURITY DATE	YIELD[1]	PERCENT OF PORTFOLIO	COST	CURRENT MARKET VALUE *
LOCAL AGENCY INVESTMENT FUND:					
LAIF City	ON DEMAND	3.434%	20.62%	15,975,702.97	15,975,702.97
SUBTOTAL			20.62%	**$ 15,975,702.97**	**$ 15,975,702.97**
ZIONS BANK					
Money Market	See Exhibit B-1	4.990%	1.02%	791,014.04	791,014.04
Corporate Bonds	See Exhibit B-1	5.079%	22.59%	17,495,532.59	16,918,503.20
U.S. Obligations	See Exhibit B-1	4.559%	4.29%	3,320,002.30	3,289,326.06
U.S. Treasury Notes & Bonds	See Exhibit B-1	4.701%	49.72%	38,515,660.58	37,562,828.59
U.S. Obligations Variable	See Exhibit B-1	5.370%	1.76%	1,362,507.14	1,361,152.40
SUBTOTAL			79.38%	**$ 61,484,716.65**	**$ 59,922,824.29**
TOTAL INVESTMENTS			**100.00%**	**$ 77,460,419.62**	**$ 75,898,527.26**

BANK ACCOUNTS:

Bank of the West Accounts Balance	$ 6,198,066.39
BNY Mellon Uninvested Cash Balance[2]	$ 165,098.48

Footnotes:

[1] Yield on LAIF and Zions Money Market is based on Current Yield. Yield on investments held at Zions Bank is based on Yield to Worst (YTW).

[2] The BNY Mellon Uninvested Cash Balance is information-only as it is funds intended for 2016 Water Revenue Bond.

Required Disclosures:

Average weighted maturity of the portfolio		756	DAYS
Average weighted total yield of the portfolio		4.527%	
Projected Expenditures for the next 6 months:**			
Projected with Average of Year to Date Expenses	$	33,707,277	***
Projected with FY 2024 Adopted Budget:	$	42,677,043	Using Adopted Budget FY 23-24 and divided by 2 for six month period

* Current market valuation is required for investments with maturities of more than twelve months.
**Differences between projected average and projected adopted is due to unspent CIP funds
*** 12-month CPI (Los Angeles, Long Beach, Anaheim) rate from August 2023 was used.

In compliance with the California Government Code Section 53646, as the City Treasurer of the City of South Pasadena, based on the information provided I hereby identify that the City is able to meet its expenditure requirements for the next six months and that all investments are in compliance to the City's Statement of Investment Policy.
I also certify that this report reflects all Government Agency pooled investments and all City's bank balances.

Zhen Tao, City Treasurer

11/8/23
Date

Exhibit B-1

City of South Pasadena

[redacted]

August 31, 2023

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost	Market Value	Yield or YTW[1]
Money Market							
Fidelity Gov Port III FCGXX		791,014.04	N/A	N/A	791,014.04	791,014.04	4.990%
Subtotal Corporate Bonds		**791,014.04**			**791,014.04**	**791,014.04**	**4.9900%**
Corporate Bonds							
Cisco Systems Inc	[redacted]	237,000.00	2.200%	9/20/2023	235,410.30	236,640.39	4.100%
Truist Finl Corp		594,000.00	3.750%	12/6/2023	610,589.30	590,643.64	5.870%
3M Co		304,000.00	3.250%	2/14/2024	299,677.58	300,599.70	5.410%
Blackrock Inc		610,000.00	3.500%	3/18/2024	613,222.56	603,390.36	5.530%
MetLife Inc		306,000.00	3.600%	4/10/2024	312,377.76	301,954.44	5.840%
Ace Ina Hldgs Inc		605,000.00	3.350%	5/15/2024	588,857.55	594,896.17	5.790%
Texas Instruments Inc		609,000.00	2.625%	5/15/2024	612,441.68	596,509.04	5.620%
Paccar Financial Corp		311,000.00	2.150%	8/15/2024	312,763.60	301,308.52	5.540%
United Parcel Svcs Inc		311,000.00	2.200%	9/1/2024	310,207.67	301,268.89	5.460%
Coca Cola Co		490,000.00	1.750%	9/6/2024	490,801.14	472,248.14	5.470%
PNC Finl Svcs Group Inc		610,000.00	2.200%	11/1/2024	612,034.86	585,376.09	5.830%
Pepsico Inc		625,000.00	2.250%	3/19/2025	631,536.78	597,941.44	5.190%
Target Corp		627,000.00	2.250%	4/15/2025	629,525.49	598,453.00	5.210%
US Bancorp		504,000.00	1.450%	5/12/2025	498,297.09	471,235.99	5.510%
JPMorgan Chase & Co		1,059,000.00	3.900%	7/15/2025	1,102,848.81	1,028,936.19	5.510%
Bank Of America Corp		763,000.00	3.875%	8/1/2025	799,212.58	742,498.80	5.370%
Home Depot Inc		614,000.00	3.350%	9/15/2025	639,396.93	592,753.81	5.160%
Bristol-Myers Squibb Co		654,000.00	0.750%	11/13/2025	603,877.50	595,734.85	5.080%
Prudential Finl Inc		327,000.00	1.500%	3/10/2026	314,767.91	299,469.50	5.100%
Berkshire Hathaway		614,000.00	3.125%	3/15/2026	596,292.24	588,678.78	4.870%
Procter & Gamble Co		657,000.00	1.000%	4/23/2026	625,287.88	597,297.41	4.690%
Schwab Charles Corp		687,000.00	1.150%	5/13/2026	647,419.02	611,586.70	5.590%
Intel Corp		624,000.00	2.600%	5/19/2026	630,662.80	587,699.87	4.910%
Bank New York Mellon Corp		606,000.00	4.414%	7/24/2026	602,887.02	592,317.85	5.680%
Amazon Com Inc		438,000.00	4.550%	12/1/2027	441,903.78	435,927.36	4.670%
State Str Corp		660,000.00	2.203%	2/7/2028	597,187.00	598,954.38	5.170%
Comcast Corp New Sr Glbl Nt		631,000.00	3.150%	2/15/2028	598,421.47	585,408.39	4.980%
Unitedhealth Group Inc Sr		723,000.00	5.250%	2/15/2028	741,588.33	737,112.99	4.750%
John Deere Capital		584,000.00	4.900%	3/3/2028	591,434.32	585,742.36	4.830%
General Dynamics Corp		617,000.00	3.750%	5/15/2028	603,746.84	589,087.96	4.840%
John Deere Capital Corp		595,000.00	4.950%	7/14/2028	600,854.80	596,830.19	4.880%
Subtotal Corporate Bonds		**17,596,000.00**			**17,495,532.59**	**16,918,503.20**	**5.079%**
U.S. Obligations							
Federal Home Loan Banks	[redacted]	1,490,000.00	4.125%	3/13/2026	1,472,444.30	1,463,689.34	4.870%
Federal Home Loan Banks		1,850,000.00	4.000%	6/9/2028	1,847,558.00	1,825,636.72	4.310%
Subtotal U.S. Obligations		**3,340,000.00**			**3,320,002.30**	**3,289,326.06**	**4.559%**
U.S. Treasury Notes & Bonds							
U.S. Treasury Notes	[redacted]	3,509,000.00	0.625%	10/15/2024	3,405,490.32	3,331,768.09	5.320%
U.S. Treasury Notes		2,993,000.00	4.125%	1/31/2025	2,967,838.90	2,951,027.84	5.160%
U.S. Treasury Notes		3,229,000.00	0.500%	3/31/2025	3,111,614.59	3,007,132.37	5.080%
U.S. Treasury Notes		2,937,000.00	0.250%	6/30/2025	2,784,524.00	2,698,598.19	4.940%
U.S. Treasury Notes		2,627,000.00	0.375%	11/30/2025	2,477,567.75	2,383,899.89	4.760%
U.S. Treasury Notes		2,813,000.00	0.375%	1/31/2026	2,655,256.11	2,538,622.62	4.690%
U.S. Treasury Notes		3,313,000.00	0.750%	3/31/2026	3,125,863.66	3,006,418.09	4.590%
U.S. Treasury Notes		3,211,000.00	3.625%	5/15/2026	3,137,983.15	3,131,352.14	4.610%
U.S. Treasury Notes		4,022,000.00	0.750%	8/31/2026	3,771,310.53	3,600,318.44	4.530%
U.S. Treasury Notes		3,513,000.00	4.125%	9/30/2027	3,531,251.62	3,479,791.19	4.380%
U.S. Treasury Notes		2,831,000.00	3.500%	1/31/2028	2,805,397.95	2,737,112.55	4.330%
U.S. Treasury Notes		3,000,000.00	3.500%	4/30/2028	2,936,952.00	2,899,804.68	4.300%
U.S. Treasury Notes		*1,808,000.00*	*4.125%*	*7/31/2028*	*1,804,610.00*	*1,796,982.50*	*4.260%* *

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost	Market Value	Yield or YTW[1]
Subtotal Treasury Notes & Bonds		**39,806,000.00**			**38,515,660.58**	**37,562,828.59**	**4.701%**
U.S. Obligations Variable							
U S Treasury Notes Adj Rt	[redacted]	1,361,000	**5.38%**	10/31/2023	1,362,507.14	1,361,152.40	5.370%
Subtotal U.S. Obligations Variable		**1,361,000.00**			**1,362,507.14**	**1,361,152.40**	**5.370%**
Grand Total		**62,894,014.04**			**61,484,716.65**	**59,922,824.29**	**4.679%**

***** Any new investments are italicized and marked with an asterix to the right.

Maturities

Withdrawals

Sales/Calls

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost
U.S. Treasury Notes	[redacted]	3,732,000.00	2.000%	4/30/2024	3,715,943.58

[1] YTW was used in place of YTM for conservative approach to looking at the performance of the bonds. YTW considers the possibility to call the bonds if a call option is available, whereby the City's Investors may choose to call a bond to seek for better investments or to redeem the bond at ideal market conditions.

Exhibit B-2

Funds and Investments
Held by Contracted (Third) Parties
August 31, 2023

2016 Water Revenue Bonds

	Investment Type	Issuer	Settlement Date	Par Value	Coupon Rate	Market Value	Current YTM	Maturity Date	Days to Maturity	CUSIP Account Number
	BNY Mellon Project Fund									
1	Cash			269.84	0.000%	269.84	5.210%		1	
2	Morgan Stanley Treasury Portfolio			164,828.64	0.000%	164,828.64	5.210%		1	
	Subtotal Cash & Cash Equivalents			**165,098.48**	**0.000%**	**165,098.48**	**5.210%**		1	
	Total Project Fund			**165,098.48**	**0.000%**	**165,098.48**	**5.210%**		1	

Exhibit C

August 31, 2023
Investment Report

Summary of Invested Funds -- Last Day of the Month

MONTH	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2022-23
JULY	20,958,651	26,306,572	28,541,631	74,033,803	33,187,829	34,119,395	39,309,559	47,220,730	62,091,716	75,797,212
AUGUST	12,658,088	26,294,151	28,405,544	73,122,925	31,258,493	34,245,197	35,205,219	47,188,874	62,035,853	75,898,527
SEPTEMBER	19,715,369	22,058,959	27,049,892	70,952,657	31,219,168	34,211,588	35,108,138	50,651,612	62,025,768	
OCTOBER	17,221,779	22,325,114	27,023,005	70,917,973	26,989,542	30,424,551	32,530,753	47,647,956	62,066,381	
NOVEMBER	17,221,849	22,287,418	73,246,265	26,547,176	26,916,772	30,394,571	36,836,391	47,638,933	62,383,437	
DECEMBER	20,603,990	22,253,300	71,499,585	28,949,643	27,028,835	30,398,333	36,824,546	51,976,067	62,346,272	
JANUARY	26,309,319	27,399,997	71,229,735	32,878,042	35,305,506	30,183,446	43,433,939	56,735,289	63,037,830	
FEBRUARY	26,260,788	30,108,605	71,084,575	33,013,420	34,571,287	35,784,459	43,636,405	44,768,920	62,673,423	
MARCH	26,315,158	28,939,924	72,604,964	32,833,141	32,568,840	35,894,036	43,608,698	53,763,388	63,422,072	
APRIL	26,326,876	28,276,276	75,018,330	33,064,100	32,242,202	36,081,161	42,158,002	53,442,475	63,662,118	
MAY	26,310,240	28,429,928	76,053,277	32,879,674	36,925,478	34,133,626	42,180,215	53,637,240	75,814,301	
JUNE	29,289,712	26,594,581	75,918,587	33,102,349	38,922,757	34,218,755	42,164,581	53,485,809	75,450,478	

Bank of the West - Operating ending 3688	5,930,350.82	31-Aug
Bank of the West - Workers Comp ending 1936	22,681.68	31-Aug
Bank of the West - Gen Liab ending 2413	245,033.89	31-Aug
Total Bank of the West	**6,198,066.39**	

City of South Pasadena
Projected Expenditures (Based off Prior Year Actuals)
For August 2023 Investment Report
Expenditures Six Months (Average of FY22-23 and projected 6 months)

Actual Expenditures

	FY 2023-24		FY 2022-23
Jul 2023	6,962,537	**Jul 2022**	5,905,657
Aug 2023	2,984,020	**Aug 2022**	5,165,838
Sep 2023		**Sep 2022**	3,755,745
Oct 2023		**Oct 2022**	4,460,060
Nov 2023		**Nov 2022**	3,046,781
Dec 2023		**Dec 2022**	4,103,477
Jan 2024		**Jan 2023**	3,407,429
Feb 2024		**Feb 2023**	3,056,252
Mar 2024		**Mar 2023**	4,638,541
Apr 2024		**Apr 2023**	3,909,597
May 2024		**May 2023**	3,846,612
Jun 2024		**Jun 2023**	19,964,954
	9,946,557		65,260,942
Avg per month	4,973,279		5,438,412
6 month expenditures	**29,839,671**		**32,630,471**

Adopted Budget

	FY 2023-24
Adopted Budget	85,354,086
Adopted 6 month	**42,677,043**

Difference between 6 month actual projected and 6 month adopted budget

6 month Adopted Budget	42,677,043	
6 month actual projected	33,707,277	*
	8,969,766	**

* 12-month CPI (Los Angeles, Long Beach, Anaheim) rate from August 2023 was used.
**Differences between projected average and projected adopted is due to unspent CIP funds

City of South Pasadena
Projected Expenditures (Adopted Budget)
For August 2023 Investment Report

Adopted Budget Expenditures

Total CITY & CRA Expenditures FY 2023-24 (page 26)	85,354,086
Total FY 2023-24 Budget Expenditures	**85,354,086**
Six Months Estimated Expenditures FY 2023-24	**42,677,043**

Included in the Adopted Budget Expenditures are $16,518,071 of Capital Improvement Projects.

* 12-month CPI (Los Angeles, Long Beach, Anaheim) rate from August 2023 was used.
**Differences between projected average and projected adopted is due to unspent CIP funds