Exhibit A

City of South Pasadena

INVESTMENT REPORT
February 29, 2024

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	4.122%	17.57%	13,246,188.34	13,246,188.34
SUBTOTAL			17.57%	**$ 13,246,188.34**	**$ 13,246,188.34**
ZIONS BANK					
Money Market	See Exhibit B-1	5.490%	0.60%	450,622.71	450,622.71
Corporate Bonds	See Exhibit B-1	5.038%	23.93%	18,041,143.08	17,696,886.35
U.S. Obligations	See Exhibit B-1	4.490%	4.40%	3,320,002.30	3,300,557.65
U.S. Treasury Notes & Bonds	See Exhibit B-1	4.589%	53.51%	40,344,575.84	39,878,668.53
U.S. Obligations Variable	See Exhibit B-1	0.000%	0.00%	0.00	0.00
SUBTOTAL			82.43%	**$ 62,156,343.93**	**$ 61,326,735.24**
TOTAL INVESTMENTS			**100.00%**	**$ 75,402,532.27**	**$ 74,572,923.58**

BANK ACCOUNTS:

BMO (formerly Bank of the West) Accounts Balance	$ 21,144,710.36
BNY Mellon Uninvested Cash Balance[2]	$ 169,476.28

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		767	DAYS
Average weighted total yield of the portfolio		4.614%	
Projected Expenditures for the next 6 months:			
Projected with Average of Year to Date Expenses:	$	33,739,907	***
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 September 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

5/16/2024
Date

Exhibit B-1

City of South Pasadena

[redacted]

February 29, 2024

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost	Market Value	Yield or YTW[1]
Money Market							
Fidelity Gov Port III FCGXX		450,622.71	N/A	N/A	450,622.71	450,622.71	5.490%
Subtotal Corporate Bonds		**450,622.71**			**450,622.71**	**450,622.71**	**5.4900%**
Corporate Bonds							
Blackrock Inc	[redacted]	610,000	3.50%	03/18/2024	**613,222.56**	609,475.64	5.06%
MetLife Inc		306,000	3.60%	04/10/2024	**312,377.76**	305,365.72	5.35%
Ace Ina Hldgs Inc		605,000	3.35%	05/15/2024	**588,857.55**	602,251.15	4.47%
Texas Instruments Inc		609,000	2.63%	05/15/2024	**612,441.68**	605,369.09	5.44%
Paccar Financial Corp		311,000	2.15%	08/15/2024	**312,763.60**	306,332.31	5.48%
United Parcel Svcs Inc		311,000	2.20%	09/01/2024	**310,207.67**	305,971.39	5.49%
Coca Cola Co		620,000	1.75%	09/06/2024	**616,970.04**	609,067.41	5.23%
PNC Finl Svcs Group Inc		610,000	2.20%	11/01/2024	**612,034.86**	596,687.57	5.55%
Pepsico Inc		625,000	2.25%	03/19/2025	**631,536.78**	606,692.31	5.14%
Target Corp		627,000	2.25%	04/15/2025	**629,525.49**	607,311.56	5.15%
US Bancorp		639,000	1.45%	05/12/2025	**624,194.04**	611,347.69	5.21%
JPMorgan Chase & Co		1,079,000	3.90%	07/15/2025	**1,122,222.21**	1,060,415.23	5.21%
Bank Of America Corp		763,000	3.88%	08/01/2025	**799,212.58**	750,950.69	5.04%
Home Depot Inc		614,000	3.35%	09/15/2025	**639,396.93**	599,390.37	4.97%
Bristol-Myers Squibb Co		654,000	0.75%	11/13/2025	**603,877.50**	608,190.09	5.09%
Disney Walt Co		324,000	1.75%	01/13/2026	**300,017.52**	305,533.10	4.98%
Prudential Finl Inc		327,000	1.50%	03/10/2026	**314,767.91**	304,630.60	5.09%
Berkshire Hathaway Inc Del		614,000	3.13%	03/15/2026	**596,292.24**	593,060.81	4.90%
Procter & Gamble Co		657,000	1.00%	04/23/2026	**625,287.88**	608,012.81	4.69%
Schwab Charles Corp		687,000	1.15%	05/13/2026	**647,419.02**	630,403.97	5.15%
Intel Corp		624,000	2.60%	05/19/2026	**630,662.80**	593,483.47	4.95%
Bank New York Mellon Corp		606,000	4.41%	07/24/2026	**602,887.02**	597,565.76	5.46%
Amazon Com Inc		453,000	4.55%	12/01/2027	**456,647.28**	451,395.99	4.65%
State Str Corp		660,000	2.20%	02/07/2028	**597,187.00**	608,152.70	5.12%
Comcast Corp New Sr Glbl Nt		981,000	3.15%	02/15/2028	**918,923.47**	919,541.22	4.91%
Unitedhealth Group Inc Sr		723,000	5.25%	02/15/2028	**741,588.33**	735,020.65	4.78%
John Deere Capital		584,000	4.90%	03/03/2028	**591,434.32**	587,042.65	4.76%
General Dynamics Corp		637,000	3.75%	05/15/2028	**622,611.84**	613,391.17	4.73%
John Deere Capital Corp		595,000	4.95%	07/14/2028	**600,854.80**	598,336.69	4.81%
Abbvie Inc		785,000	4.25%	11/14/2028	**765,720.40**	766,496.54	4.81%
Subtotal Corporate Bonds		**18,240,000.00**			**18,041,143.08**	**17,696,886.35**	**5.04%**
U.S. Obligations							
Federal Home Loan Banks	[redacted]	1,490,000.00	4.13%	3/13/2026	1,472,444.30	1,473,583.40	4.70%
Federal Home Loan Banks		1,850,000.00	4.00%	6/9/2028	1,847,558.00	1,826,974.25	4.32%
Subtotal U.S. Obligations		**3,340,000.00**			**3,320,002.30**	**3,300,557.65**	**4.49%**
U.S. Treasury Notes & Bonds							
U.S. Treasury Notes	[redacted]	3,043,000	4.13%	01/31/2025	3,017,049.85	3,016,492.61	5.10%

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost	Market Value	Yield or YTW[1]
U.S. Treasury Notes	[redacted]	3,229,000	0.50%	03/31/2025	3,111,614.59	3,077,009.97	5.01%
U.S. Treasury Notes		2,937,000	0.25%	06/30/2025	2,784,524.00	2,763,648.16	4.87%
U.S. Treasury Notes		2,677,000	0.38%	11/30/2025	2,522,815.80	2,483,022.06	4.74%
U.S. Treasury Notes		2,863,000	0.38%	01/31/2026	2,700,222.91	2,639,216.30	4.68%
U.S. Treasury Notes		3,313,000	0.75%	03/31/2026	3,125,863.66	3,062,324.97	4.60%
U.S. Treasury Notes		3,211,000	3.63%	05/15/2026	3,137,983.15	3,146,780.00	4.59%
U.S. Treasury Notes		4,072,000	0.75%	08/31/2026	3,815,783.18	3,713,155.00	4.52%
U.S. Treasury Notes		3,683,000	4.13%	09/30/2027	3,698,338.74	3,651,636.97	4.38%
U.S. Treasury Notes		2,976,000	3.50%	01/31/2028	2,944,327.43	2,885,092.49	4.36%
U.S. Treasury Notes		4,400,000	3.50%	04/30/2028	4,261,865.80	4,261,125.00	4.34%
U.S. Treasury Notes		1,833,000	4.13%	07/31/2028	1,829,068.00	1,819,252.50	4.31%
U.S. Treasury Notes		3,440,000	3.75%	12/31/2028	3,395,118.73	3,359,912.50	4.29%
Subtotal Treasury Notes & Bonds		**41,677,000.00**			**40,344,575.84**	**39,878,668.53**	**4.59%**

U.S. Obligations Variable

Subtotal U.S. Obligations Variable		**-**			**-**	**-**	**0.000%**
Grand Total		**63,707,622.71**			**62,156,343.93**	**61,326,735.24**	**4.72%**

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

Market Adj	**829,608.69**
Estimated Income	**1,654,427.32**

Maturities

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost

Withdrawals

Sales/Calls

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost

[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
February 29, 2024

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			277.20	0.000%	277.20	5.170%		1	
2	Morgan Stanley Treasury Portfolio			169,199.08	0.000%	169,199.08	5.170%		1	
	Subtotal Cash & Cash Equivalents			**169,476.28**	**0.000%**	**169,476.28**	**5.170%**		1	
	Total Project Fund			**169,476.28**	**0.000%**	**169,476.28**	**5.170%**		1	

Exhibit C

February 29, 2024
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 2023-24
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	72,673,251
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	72,928,239
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	73,816,550
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	74,622,956
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	75,026,715
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	74,572,924
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	

BMO - Operating ending 3688	20,893,797.36	29-Feb
BMO - Workers Comp ending 1936	187,159.05	29-Feb
BMO - Gen Liab ending 2413	63,753.95	29-Feb
Total BMO (formerly Bank of the West)	**21,144,710.36**	

City of South Pasadena
Projected Expenditures (Same Period Prior Year)
For February 2024 Investment Report
Six Months (March - August 2024)

Expenditures

Payroll*	Check Date 02/02/2024		891,221.18	
	Check Date 02/16/2024		1,016,925.36	
			1,908,146.54	
	x 1.034 (CPI, Cost of Living, Step Increase, etc)		1,973,023.52	
	x (26/2)/2 (projections of 6 months with 2 payroll runs)		12,824,652.90	
	Total Projected Payroll			12,824,652.90
Warrants**				
		3/1/2023	469,454.31	
		3/15/2023	1,358,629.97	
		4/19/2023	1,764,689.58	
		5/3/2023	983,017.83	
		5/17/2023	958,636.48	
		6/7/2023	871,005.67	
		6/21/2023	441,871.66	
		7/19/2023	3,117,683.60	
		8/16/2023	3,260,409.90	
				13,225,399.00
		3.4% CPI - Los Angeles, Long Beach***		13,675,062.57
Total Expenditures:				**26,499,715.46**

* Payroll includes all cost such as taxes, withholdings, garnishments, etc…
** Amounts reflected in the Warrants excludes any payroll or LAIF Transfers.
*** 12-month CPI (Los Angeles, Long Beach, Anaheim) rate from February 2024 was used.

City of South Pasadena
Projected Expenditures (Based off Prior Year Actuals)
For February 2024 Investment Report
Expenditures Six Months (Average of FY22-23 and projected 6 months)

Actual Expenditures

	FY 2023-24		FY 2022-23
Jul 2023	6,962,537.03	**Jul 2022**	5,905,656.69
Aug 2023	2,984,020.03	**Aug 2022**	5,165,837.61
Sep 2023	4,879,131.52	**Sep 2022**	3,755,745.24
Oct 2023	3,636,038.22	**Oct 2022**	4,460,060.06
Nov 2023	2,981,725.79	**Nov 2022**	3,046,781.06
Dec 2023	3,979,934.45	**Dec 2022**	4,103,477.12
Jan 2024	3,593,345.33	**Jan 2023**	3,407,429.00
Feb 2024	6,032,101.55	**Feb 2023**	3,056,251.54
Mar 2024		**Mar 2023**	4,638,541.21
Apr 2024		**Apr 2023**	3,909,596.79
May 2024		**May 2023**	3,846,612.08
Jun 2024		**Jun 2023**	19,964,954.05
	35,048,833.92		65,260,942.45
Avg per month	4,381,104	**Avg per month**	5,438,412
6 month actual projected	**26,286,625**	**6 month actual projected**	**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	33,739,907	*
	8,937,136	**

* 12-month CPI (Los Angeles, Long Beach, Anaheim) rate from February 2024 was used.
**Differences between projected average and projected adopted is due to unspent CIP funds

City of South Pasadena
Projected Expenditures (Adopted Budget)
For February 2024 Investment Report
Six Months (March - August 2024)

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 February 2024 was used.
**Differences between projected average and projected adopted is due to unspent CIP funds