Exhibit A

City of South Pasadena

INVESTMENT REPORT

January 31, 2025

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	4.366%	16.96%	12,991,156	12,991,156
SUBTOTAL			16.96%	**$ 12,991,156**	**$ 12,991,156**
ZIONS BANK					
Money Market	See Exhibit B-1	4.350%	0.22%	169,505	169,505
Corporate Bonds	See Exhibit B-1	4.152%	24.21%	18,542,045	18,613,299
U.S. Obligations	See Exhibit B-1	4.312%	4.37%	3,344,342	3,341,741
U.S. Treasury Notes & Bonds	See Exhibit B-1	4.283%	54.25%	41,555,884	41,734,820
SUBTOTAL			83.04%	**63,611,775**	**63,859,364**
TOTAL INVESTMENTS			**100.00%**	**76,602,931**	**76,850,520**

BANK ACCOUNTS:

BMO (formerly Bank of the West) Accounts Balance	$	30,406,153
BNY Mellon Uninvested Cash Balance[2]	$	179,052

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		795	DAYS
Average weighted total yield of the portfolio		4.267%	
Projected Expenditures for the next 6 months:			
Projected with Average of Year to Date Expenses:	$	34,151,794	***
Projected with FY 2024-25 Adopted Budget:	$	42,202,195	Using Adopted Budget FY 24-25 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 partly due to unspent CIP funds

*** 12-month CPI (All items - old base in Los Angeles-Long Beach-Anaheim, CA, all urban consumers, not seasonally adjusted) rate from January 2025

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

3/11/2025

Date

Exhibit B-1

City of South Pasadena

[redacted]

January 31, 2025

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Price per Stmnt	Cost	Market Value	Yield or YTW[1]
Money Market								
Fidelity Gov Port III FCGXX		169,505	4.360%	N/A	100.00%	169,505	169,505	4.350%
Subtotal Corporate Bonds		**169,505**				**169,505**	**169,505**	**4.350%**
Corporate Bonds								
US Bancorp	[redacted]	639,000	1.450%	05/12/25	99.15%	624,194	633,591	4.490%
Home Depot Inc		631,000	3.350%	09/15/25	99.36%	655,964	626,934	4.410%
Bristol-Myers Squibb Co		654,000	0.750%	11/13/25	97.20%	603,878	635,670	4.430%
Disney Walt Co		324,000	1.750%	01/13/26	97.54%	300,018	316,016	4.430%
Prudential Finl Inc		327,000	1.500%	03/10/26	96.87%	314,768	316,768	4.420%
Berkshire Hathaway Inc Del		637,000	3.125%	03/15/26	98.64%	618,494	628,314	4.380%
Procter & Gamble Co		657,000	1.000%	04/23/26	96.13%	625,288	631,560	4.270%
Schwab Charles Corp		687,000	1.150%	05/13/26	95.72%	647,419	657,622	4.620%
Bank New York Mellon Corp		644,000	4.414%	07/24/26	99.85%	640,666	643,033	4.700%
Nvidia Corporation		640,000	3.200%	09/16/26	98.17%	625,818	628,262	4.380%
Duke Energy Carolinas LLC		321,000	2.950%	12/01/26	97.25%	303,727	312,170	4.530%
Amazon Com Inc		468,000	4.550%	12/01/27	100.51%	471,652	470,387	4.350%
State Str Corp		669,000	2.203%	02/07/28	95.18%	605,454	636,756	4.730%
Comcast Corp New Sr Glbl Nt		991,000	3.150%	02/15/28	95.55%	928,481	946,936	4.740%
Unitedhealth Group Inc Sr		760,000	5.250%	02/15/28	101.68%	778,752	772,770	4.640%
John Deere Capital		626,000	4.900%	03/03/28	100.95%	633,366	631,951	4.570%
General Dynamics Corp		657,000	3.750%	05/15/28	97.23%	642,077	638,808	4.670%
John Deere Capital Corp		612,000	4.950%	07/14/28	101.15%	617,749	619,044	4.590%
Enterprise Products		970,000	4.150%	10/16/28	97.81%	947,787	948,744	4.800%
Abbvie Inc		800,000	4.250%	11/14/28	98.59%	780,549	788,738	4.660%
Texas Instrument Inc. Sr. Global Note		615,000	4.600%	02/08/29	99.81%	610,234	613,850	4.650%
Waste Mgmt Inc Del		620,000	4.875%	02/15/29	100.72%	624,310	624,446	4.680%
Marsh & McLennan Cos Inc.		629,000	4.375%	03/15/29	98.26%	615,936	618,061	4.840%
JPMorgan Chase & Co		1,145,000	4.005%	04/23/29	97.36%	1,132,416	1,114,824	4.890%
Citibank N A		1,255,000	4.838%	08/06/29	99.89%	1,281,380	1,253,666	4.860%
Bank Of America Corp		769,000	5.819%	09/15/29	102.66%	791,670	789,492	5.000%
Chevron USA Inc Glbl Nt		849,000	3.250%	10/15/29	94.19%	804,317	799,640	4.640%
Bank America Corp		325,000	3.593%	07/21/28	97.00%	315,682	315,244	4.890%
Subtotal Corporate Bonds		**18,921,000**				**18,542,045**	**18,613,299**	**4.152%**
U.S. Obligations								
Federal Home Loan Banks	[redacted]	1,490,000	4.125%	03/13/26	99.87%	1,472,444	1,488,097	4.240%
Federal Home Loan Banks		1,875,000	4.000%	06/09/28	98.86%	1,871,897	1,853,644	4.370%
Subtotal U.S. Obligations		**3,365,000**				**3,344,342**	**3,341,741**	**4.312%**
U.S. Treasury Notes & Bonds								
U.S. Treasury Notes	[redacted]	2,677,000	0.375%	11/30/25	96.87%	2,522,816	2,593,135	4.260%
U.S. Treasury Notes		2,863,000	0.375%	01/31/26	96.25%	2,700,223	2,755,548	4.250%
U.S. Treasury Notes		3,363,000	0.750%	03/31/26	96.08%	3,172,391	3,231,239	4.240%
U.S. Treasury Notes		5,343,000	3.625%	05/15/26	99.23%	5,235,549	5,301,675	4.250%
U.S. Treasury Notes		4,072,000	0.750%	08/31/26	94.73%	3,815,783	3,857,425	4.240%
U.S. Treasury Notes		3,863,000	4.125%	09/30/27	99.67%	3,876,551	3,850,325	4.260%
U.S. Treasury Notes		3,062,000	3.500%	01/31/28	97.84%	3,027,332	2,995,976	4.270%
U.S. Treasury Notes		4,400,000	3.500%	04/30/28	97.61%	4,261,866	4,294,984	4.290%
U.S. Treasury Notes		4,872,000	4.125%	07/31/28	99.41%	4,901,237	4,843,263	4.310%
U.S. Treasury Notes		3,602,000	3.750%	12/31/28	97.87%	3,553,229	3,525,317	4.350%
U.S. Treasury Notes		4,506,000	4.250%	06/30/29	99.55%	4,488,907	4,485,934	4.360%
Subtotal Treasury Notes & Bonds		**42,623,000**				**41,555,884**	**41,734,820**	**4.283%**

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Price per Stmnt	Cost	Market Value	Yield or YTW[1]
U.S. Obligations Variable								
Subtotal U.S. Obligations Variable		-				-	-	0.000%
Grand Total		65,078,505				63,611,775	63,859,364	4.390%

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

Market Adj.	**(247,589)**
Estimated Income	**2,044,414**

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

January 31, 2025

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			1,983	0.000%	1,983	4.470%		1	
2	Morgan Stanley Treasury Portfolio			177,069	0.000%	177,069	4.470%		1	
	Subtotal Cash & Cash Equivalents			**179,052**	**0.000%**	**179,052**	**4.470%**		1	
	Total Project Fund			**179,052**	**0.000%**	**179,052**	**4.470%**		1	

Exhibit C

January 31, 2025

Investment Report

Summary of Invested Funds -- Last Day of the Month

MONTH	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	FY 2024-25
JULY	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	85,983,394
AUGUST	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	83,037,641
SEPTEMBER	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	80,118,760
OCTOBER	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	76,169,627
NOVEMBER	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	76,420,072
DECEMBER	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	76,407,420
JANUARY	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	76,850,520
FEBRUARY	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	28,939,924	72,604,964	32,833,141	32,568,840	35,894,036	43,608,698	53,763,388	63,422,072	87,799,607	
APRIL	28,276,276	75,018,330	33,064,100	32,242,202	36,081,161	42,158,002	53,442,475	63,662,118	87,625,460	
MAY	28,429,928	76,053,277	32,879,674	36,925,478	34,133,626	42,180,215	53,637,240	75,814,301	88,603,229	
JUNE	26,594,581	75,918,587	33,102,349	38,922,757	34,218,755	42,164,581	53,485,809	75,450,478	88,403,497	

* Note: Invested funds based on Market Value at the end of month.

City of South Pasadena

BMO Accounts Balance

For January 2025 Investment Report

BMO - Operating ending 3688	$	30,303,729	31-Jan
BMO - Workers Comp ending 1936		4,560	31-Jan
BMO - Gen Liab ending 2413		97,864	31-Jan
Total BMO (formerly Bank of the West):	**$**	**30,406,153**	

City of South Pasadena
Projected Expenditures (Based off Prior Year Actuals)
For January 2025 Investment Report
Expenditures Six Months (Average of FY24-25 and projected 6 months)

Actual Expenditures

	FY 24-25		FY 2023-24
July-24	8,427,497	**July-23**	6,714,255
August-24	4,769,663	**August-23**	3,079,588
September-24	6,587,064	**September-23**	5,552,245
October-24	3,787,911	**October-23**	3,646,644
November-24	3,590,828	**November-23**	3,160,958
December-24	6,050,413	**December-23**	4,253,366
January-25	5,347,466	**January-24**	3,593,345
February-25		**February-24**	5,048,202
March-25		**March-24**	5,516,008
April-25		**April-24**	3,425,413
May-25		**May-24**	3,693,288
June-25		**June-24**	10,471,170
	$ 38,560,841		$ 58,154,483
Avg per month	5,508,692	**Avg per month**	4,846,207
6 month actual projected	**$ 33,052,149**	**6 month actual projected**	**$ 29,077,242**

Adopted Budget

	FY 2024-25
Adopted Budget	84,404,389
Adopted 6 month	**42,202,195**

Difference between 6 month actual projected and 6 month adopted budget

6 month Adopted Budget	42,202,195	
6 month actual projected	34,151,794	*
	$ 8,050,400	**

* Applying the 12-month CPI (Los Angeles, Long Beach, Anaheim) rate for the month of January 2025 (3.327%) .

**Differences between projected average and projected adopted is due to unspent CIP funds

City of South Pasadena

Six Months Projected Expenditures (Adopted Budget)

For January 2025 Investment Report

Adopted Budget Expenditures		
Total CITY & CRA Expenditures FY 2024-25 (page 33 & 57)	$	84,404,389
Total FY 2024-25 Budget Expenditures		**84,404,389**
Six Months Estimated Expenditures FY 2024-25	**$**	**42,202,195**

* Included in the Adopted Budget Expenditures are $16,334,763 of Capital Improvement Projects.

ZIONS BANK®

Statement of Account

January 1, 2025 Through January 31, 2025

South Pasadena Custody

Account Number: [redacted]

City of South Pasadena
1414 Mission Street
South Pasadena, CA 91030

[redacted]

Confidential And Privileged Information

Account Name : South Pasadena Custody **Account No :** [redacted]

Cash Reconciliation

	Income	Principal
Opening Balance January 1, 2025	**$ 0.00**	**$ 0.00**
Receipts		
Sales	0.00	0.00
Interest	0.00	195,373.70
Dividends	0.00	419.73
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	0.00
Total Receipts	**0.00**	**195,793.43**
Disbursements		
Purchases	0.00	-282,084.10
Fees	0.00	0.00
Other Disbursements	0.00	-24,505.85
Transfers	0.00	0.00
Total Disbursements	**0.00**	**-306,589.95**
Net Cash Management	0.00	110,796.52
Closing Balance January 31, 2025	**$ 0.00**	**$ 0.00**

Account Name : South Pasadena Custody **Account No :** [redacted]

Portfolio Summary

January 31, 2025	Portfolio %	Market Value	Projected Income	Current Yield
Cash & Equivalents	0.27%	169,504.55	6,825.10	4.03%
Fixed Income	99.73%	63,689,859.42	2,037,023.74	3.20%
Total Portfolio	**100.00 %**	**63,859,363.97**	**2,043,848.84**	**3.20%**
Accrued Income		**440,860.42**		
Total Market Value		**64,300,224.39**		

Holdings

Shares / PV	Asset Description			Cost	Price	Market	Est Ann Inc	Yield	Acc Income
	Money Market Funds - Taxable								
169,504.55	Fidelity Gov Port III FCGXX			169,504.55	1.00	169,504.55	6,825.10	4.03%	918.22
169,504.55	**** * Sub Totals * ****			**169,504.55**		**169,504.55**	**6,825.10**	**4.03%**	**918.22**
	Corporate Bonds (30/360)								
639,000	US Bancorp	1.450%	05/12/2025	624,194.04	99.15	633,591.49	9,265.50	1.46%	2,018.74
631,000	Home Depot Inc	3.350%	09/15/2025	655,963.94	99.36	626,934.33	21,138.50	3.37%	7,971.22
654,000	Bristol-Myers Squibb Co	0.750%	11/13/2025	603,877.50	97.20	635,669.74	4,905.00	0.77%	1,054.99
324,000	Disney Walt Co	1.750%	01/13/2026	300,017.52	97.54	316,016.37	5,670.00	1.79%	269.25
327,000	Prudential Finl Inc	1.500%	03/10/2026	314,767.91	96.87	316,768.32	4,905.00	1.55%	1,918.16
637,000	Berkshire Hathaway Inc Del	3.125%	03/15/2026	618,494.37	98.64	628,313.99	19,906.25	3.17%	7,506.55
657,000	Procter & Gamble Co	1.000%	04/23/2026	625,287.88	96.13	631,560.32	6,570.00	1.04%	1,780.14
687,000	Schwab Charles Corp	1.150%	05/13/2026	647,419.02	95.72	657,621.84	7,900.50	1.20%	1,699.27
644,000	Bank New York Mellon Corp	4.414%	07/24/2026	640,665.80	99.85	643,033.26	28,426.16	4.42%	476.42
640,000	Nvidia Corp	3.200%	09/16/2026	625,817.60	98.17	628,261.86	20,480.00	3.26%	7,665.70
321,000	Duke Energy Carolinas Llc	2.950%	12/01/2026	303,726.99	97.25	312,169.52	9,469.50	3.03%	1,560.62
468,000	Amazon Com Inc	4.550%	12/01/2027	471,651.63	100.51	470,386.90	21,294.00	4.53%	3,509.35
669,000	State Str Corp	2.203%	02/07/2028	605,453.50	95.18	636,755.62	14,738.07	2.31%	7,122.03
991,000	Comcast Corp New Sr Glbl Nt	3.150%	02/15/2028	928,481.47	95.55	946,936.09	31,216.50	3.30%	14,387.49
760,000	Unitedhealth Group Inc Sr	5.250%	02/15/2028	778,752.24	101.68	772,770.24	39,900.00	5.16%	18,389.66
626,000	John Deere Capital	4.900%	03/03/2028	633,365.96	100.95	631,951.46	30,674.00	4.85%	12,595.19
657,000	General Dynamics Corp	3.750%	05/15/2028	642,077.44	97.23	638,807.87	24,637.50	3.86%	5,161.49
612,000	John Deere Capital Corp	4.950%	07/14/2028	617,748.72	101.15	619,044.43	30,294.00	4.89%	1,353.92
970,000	Enterprise Products	4.150%	10/16/2028	947,787.22	97.81	948,744.21	40,255.00	4.24%	11,694.19
800,000	Abbvie Inc	4.250%	11/14/2028	780,548.95	98.59	788,738.02	34,000.00	4.31%	7,217.88
615,000	Texas Instrs Inc Sr Glbl Nt	4.600%	02/08/2029	610,233.75	99.81	613,849.78	28,290.00	4.61%	13,591.84
620,000	Waste Mgmt Inc Del	4.875%	02/15/2029	624,310.40	100.72	624,445.62	30,225.00	4.84%	13,930.52
629,000	Marsh & McLennan Cos Inc	4.375%	03/15/2029	615,935.67	98.26	618,060.95	27,518.75	4.45%	10,377.18
1,145,000	Jpmorgan Chase & Co	4.005%	04/23/2029	1,132,415.85	97.36	1,114,824.13	45,857.25	4.11%	12,425.01

Account Name : South Pasadena Custody **Account No :** [redacted]

Holdings

Shares / PV	Asset Description			Cost	Price	Market	Est Ann Inc	Yield	Acc Income
1,255,000	Citibank NA	4.838%	08/06/2029	1,281,380.10	99.89	1,253,666.22	60,716.90	4.84%	29,510.45
769,000	Bank America Corp	5.819%	09/15/2029	791,670.12	102.66	789,492.31	44,748.11	5.67%	16,874.29
849,000	Chevron USA Inc Glbl Nt	3.250%	10/15/2029	804,317.13	94.19	799,639.70	27,592.50	3.45%	8,092.77
18,596,000	**** * Sub Totals * ****			**18,226,362.72**		**18,298,054.59**	**670,593.99**	**3.66%**	**220,154.32**
	U.S. Obligations								
1,490,000	Federal Home Loan Banks	4.125%	03/13/2026	1,472,444.30	99.87	1,488,096.91	61,462.50	4.13%	23,520.57
1,875,000	Federal Home Loan Banks	4.000%	06/09/2028	1,871,897.25	98.86	1,853,643.83	75,000.00	4.05%	10,684.36
3,365,000	**** * Sub Totals * ****			**3,344,341.55**		**3,341,740.74**	**136,462.50**	**4.08%**	**34,204.93**
	U.S. Treasury Notes & Bonds								
2,677,000	U S Treasury Notes	0.375%	11/30/2025	2,522,815.80	96.87	2,593,134.62	10,038.75	0.39%	1,709.90
2,863,000	U S Treasury Notes	0.375%	01/31/2026	2,700,222.91	96.25	2,755,548.03	10,736.25	0.39%	0.00
3,363,000	U S Treasury Notes	0.750%	03/31/2026	3,172,391.01	96.08	3,231,238.70	25,222.50	0.78%	8,522.99
5,343,000	U S Treasury Notes	3.625%	05/15/2026	5,235,548.63	99.23	5,301,675.21	193,683.75	3.65%	41,197.92
4,072,000	U S Treasury Notes	0.750%	08/31/2026	3,815,783.18	94.73	3,857,424.70	30,540.00	0.79%	12,907.79
3,863,000	U S Treasury Notes	4.125%	09/30/2027	3,876,551.30	99.67	3,850,324.53	159,348.75	4.14%	53,845.87
3,062,000	U S Treasury Notes	3.500%	01/31/2028	3,027,332.26	97.84	2,995,975.63	107,170.00	3.58%	0.00
4,400,000	U S Treasury Notes	3.500%	04/30/2028	4,261,865.80	97.61	4,294,984.36	154,000.00	3.59%	39,138.12
4,872,000	U S Treasury Notes	4.125%	07/31/2028	4,901,236.98	99.41	4,843,262.80	200,970.00	4.15%	0.00
3,602,000	U S Treasury Notes	3.750%	12/31/2028	3,553,228.96	97.87	3,525,316.81	135,075.00	3.83%	11,567.20
4,506,000	U S Treasury Nts	4.250%	06/30/2029	4,488,907.36	99.55	4,485,934.24	191,505.00	4.27%	16,399.60
42,623,000	**** * Sub Totals * ****			**41,555,884.19**		**41,734,819.63**	**1,218,290.00**	**2.92%**	**185,289.39**
	Corp Floating Rate (Act/360)								
325,000	Bank of America Corp	3.593%	07/21/2028	315,682.25	97.00	315,244.46	11,677.25	3.70%	293.56
325,000	**** * Sub Totals * ****			**315,682.25**		**315,244.46**	**11,677.25**	**3.70%**	**293.56**

Account Name : South Pasadena Custody **Account No :** [redacted]

Holdings

Shares / PV	Asset Description	Cost	Price	Market	Est Ann Inc	Yield	Acc Income
65,078,504.55	* * *Grand Totals* * *	63,611,775.26		63,859,363.97	2,043,848.84	3.20%	440,860.42

Cash Summary

Principal Cash	0.00
Income Cash	0.00
Invested Income	0.00

Account Name : South Pasadena Custody **Account No :** [redacted]

Account Transactions

Date	Description		Income	Principal	Carrying Value
	Starting Balances		**$ 0.00**	**$ 0.00**	**$ 63,439,334.86**
	Interest				
01/13/2025	Interest			2,835.00	
	Disney Walt Co 1.7500% 01/13/26				
01/14/2025	Interest			15,147.00	
	John Deere Capital Corp 4.9500% 07/14/28				
01/21/2025	Interest			5,838.63	
	Bank of America Corp 3.5930% 07/21/28				
01/24/2025	Interest			13,661.33	
	Bank New York Mellon Corp 4.4140% 07/24/26				
01/29/2025	Purchase Accrued Interest			-15.33	
	Bank New York Mellon Corp 4.4140% 07/24/26				
01/29/2025	Purchase Accrued Interest			-296.84	
	Enterprise Products 4.1500% 10/16/28				
01/29/2025	Purchase Accrued Interest			-154.17	
	General Dynamics Corp 3.7500% 05/15/28				
01/29/2025	Purchase Accrued Interest			-444.17	
	Waste Mgmt Inc Del 4.8750% 02/15/29				
01/29/2025	Purchase Accrued Interest			-210.29	
	U S Treasury Notes 3.7500% 12/31/28				
01/29/2025	Purchase Accrued Interest			-425.59	
	U S Treasury Nts 4.2500% 06/30/29				
01/31/2025	Interest			5,368.13	
	U S Treasury Notes 0.3750% 01/31/26				
01/31/2025	Interest			53,585.00	
	U S Treasury Notes 3.5000% 01/31/28				
01/31/2025	Interest			100,485.00	
	U S Treasury Notes 4.1250% 07/31/28				
		Sub Total	**0.00**	**195,373.70**	**0.00**
	Dividends				
01/02/2025	Dividend			419.73	
	Fidelity Gov Port III FCGXX				
	Dividend From 12/01/2024 To 12/31/2024				

Account Name : South Pasadena Custody **Account No :** [redacted]

Account Transactions

Date	Description	Income	Principal	Carrying Value
	Sub Total	**0.00**	**419.73**	**0.00**
	Buys			
01/29/2025	Buy Bank New York Mellon Corp 4.4140% 07/24/26 25000 Par Val @ $99.866		-24,966.50	24,966.50
01/29/2025	Buy Enterprise Products 4.1500% 10/16/28 25000 Par Val @ $97.933		-24,483.25	24,483.25
01/29/2025	Buy General Dynamics Corp 3.7500% 05/15/28 20000 Par Val @ $97.328		-19,465.60	19,465.60
01/29/2025	Buy Waste Mgmt Inc Del 4.8750% 02/15/29 20000 Par Val @ $100.792		-20,158.40	20,158.40
01/29/2025	Buy U S Treasury Notes 3.7500% 12/31/28 70000 Par Val @ $97.918		-68,542.60	68,542.60
01/29/2025	Buy U S Treasury Nts 4.2500% 06/30/29 125000 Par Val @ $99.5742		-124,467.75	124,467.75
	Sub Total	**0.00**	**-282,084.10**	**282,084.10**
	Disbursements			
01/10/2025	Cash Disbursement Miscellaneous Disbursement Paid To : Morgan Stanley & Co. LLC Per Sec. 9 of the Custody Agreement Inv#10823025008 dtd 01-08-25 Acct#255-138705 Inv#0108230		-5,439.05	
01/29/2025	Cash Disbursement Miscellaneous Disbursement Paid To : Franklin Templeton Private Portfolio Group, LLC Per Sec. 9 of the Custody Agreement, Management Fee Invoice dtd 01-28-25 period from 01-01-25 to 03-31-25 2025-Q1-CITY0041		-19,066.80	
	Sub Total	**0.00**	**-24,505.85**	**0.00**

Account Name : South Pasadena Custody **Account No :** [redacted]

Account Transactions

Date	Description	Income	Principal	Carrying Value
	Cash Management			
01/02/2025	Sweep - Buy Fidelity Gov Port III FCGXX 419.73 Par Val @ $1.00		-419.73	419.73
01/10/2025	Sweep - Sell Fidelity Gov Port III FCGXX Sold 5439.05 Par Val @ $1.00		5,439.05	-5,439.05
01/13/2025	Sweep - Buy Fidelity Gov Port III FCGXX 2835 Par Val @ $1.00		-2,835.00	2,835.00
01/14/2025	Sweep - Buy Fidelity Gov Port III FCGXX 15147 Par Val @ $1.00		-15,147.00	15,147.00
01/21/2025	Sweep - Buy Fidelity Gov Port III FCGXX 5838.63 Par Val @ $1.00		-5,838.63	5,838.63
01/24/2025	Sweep - Buy Fidelity Gov Port III FCGXX 13661.33 Par Val @ $1.00		-13,661.33	13,661.33
01/29/2025	Sweep - Sell Fidelity Gov Port III FCGXX Sold 302697.29 Par Val @ $1.00		302,697.29	-302,697.29
01/31/2025	Sweep - Buy Fidelity Gov Port III FCGXX 159438.13 Par Val @ $1.00		-159,438.13	159,438.13
	Sub Total	**0.00**	**110,796.52**	**-110,796.52**
	Ending Balances	**$ 0.00**	**$ 0.00**	**$ 63,610,622.44**

Corporate Trust Services provided by Zions Bancorporation, N.A.
Statement Disclosures & Other Important Information

Please review your statement promptly and report any discrepancies immediately to your account administrator listed on the first page.

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