CITY OF SOUTH PASADENA
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Date: March 26, 2026

To: Finance Commission and City Council

From: Nick Kimball, Assistant City Manager/CFO

Re: Receive and File the Treasurer's Report for the Month Ending January 31, 2026

EXECUTIVE SUMMARY:

Attached is the Treasurer's Report for the month ending January 31, 2026. The report includes all the detailed information of the City, which are compliant with the City's Investment Policy.

FISCAL IMPACT:

The City's expenditure requirements for the next six months are covered by anticipated revenues from City operations and liquidity from maturing investments. The difference between market value and cost as of January 31, 2026, will be reflected in the City's financial statements for Fiscal Year 2025-26 as an adjustment to interest income for each of the City's funds on a pro rata basis as required by Governmental Accounting Standards Board Statement Number 31. The change in market value is considered temporary in nature, as the City mostly holds its investments until maturity, when they can be redeemed at par value.

STAFF ANALYSIS:

Below is a summary of cash and investments as of January 31, 2026:

Account Type	Cost	Percentage of investment Portfolio	Market Value	In Compliance with Investment Policy
Bank Accounts				
BMO (Operating Account)	$ 16,993,249		$ 16,993,249	N/A
BNY Mellon (Bond Reserve)	185,824		185,824	N/A
Total Bank Accounts	17,179,073		17,179,073	
Investments				
Local Agency Investment Fund	27,088,372	28.87%	27,088,372	Yes
Money Market	1,438,311	1.53%	1,438,311	Yes
Corporate Bonds	15,929,592	16.98%	16,098,113	Yes
Municipal Bonds Taxable	700,000	0.75%	710,213	Yes
US Obligations	2,071,083	2.21%	2,093,366	Yes
US Treasury Notes & Bonds	33,727,039	35.95%	34,044,229	Yes
GNMA CMO REMIC	664,204	0.71%	657,524	Yes
Asset-Backed Securities	10,611,240	11.31%	10,652,586	Yes
Corp. Floating Rate	315,682	0.34%	323,057	Yes
Government CMO	1,277,319	1.36%	1,282,332	Yes
Total Investments	93,822,843	100.00%	94,388,104	Yes
Total Cash and Investments	$ 111,001,916		$ 111,567,177	

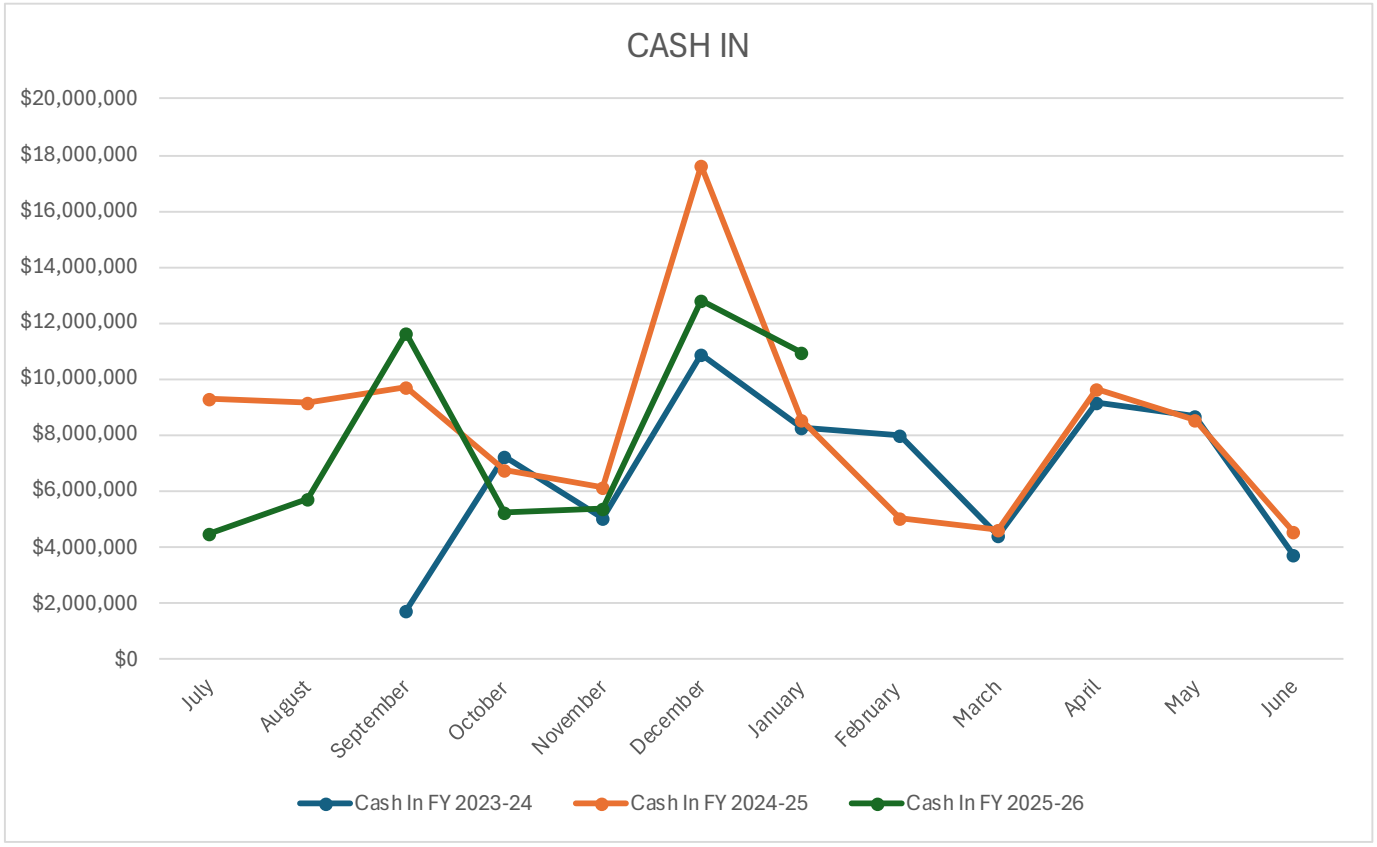
Below is a summary of revenues, expenditures and net cash flow during Fiscal Year 2025-26:

	Revenues (unaudited)	
	FY25-26	FY24-25
July	$ 390,892	$ 1,620,845
August	2,765,246	2,775,981
September	4,705,855	3,843,799
October	4,589,800	3,897,383
November	3,841,716	4,727,958
December	14,122,020	21,486,331
January	9,513,512	7,672,299

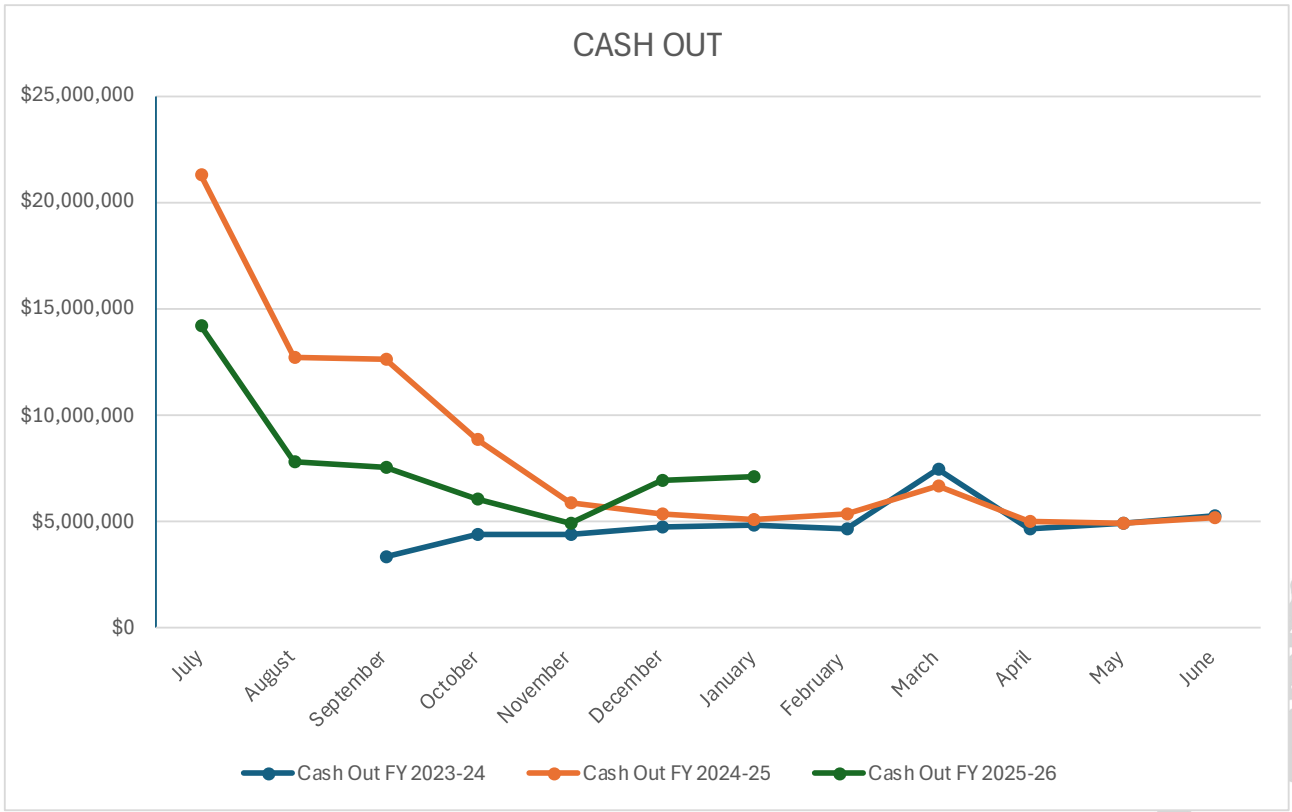
	Expenditures (unaudited)	
	FY25-26	FY24-25
July	$ 8,373,083	$ 7,645,811
August	4,762,976	4,783,899
September	6,341,874	6,767,913
October	5,095,166	3,775,587
November	4,566,666	3,601,173
December	5,621,258	8,175,123
January	6,446,421	5,479,803

	Net Cash Flow (unaudited)	
	FY25-26	FY24-25
July	$ (7,982,191)	$ (6,024,965)
August	(1,997,730)	(2,007,918)
September	(1,636,019)	(2,924,113)
October	(505,366)	121,796
November	(724,950)	1,126,785
December	8,500,762	13,311,208
January	3,067,091	2,192,497

*Decrease in Revenues in December 2025 compared to December 2024 is due to the sale of the Caltrans 710 Properties in December 2024 for $6.8 million.



* LAIF transfer Ins and Outs have been removed from this chart



* LAIF transfer Ins and Outs have been removed from this chart

RECOMMENDATION:

The Finance Commission and City Council accept the Treasurer's Report for the month ending January 31, 2026, for information purposes only.

Exhibit A

City of South Pasadena

INVESTMENT REPORT

January 31, 2026

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	3.931%	28.87%	27,088,372	27,088,372
SUBTOTAL			28.87%	**$ 27,088,372**	**$ 27,088,372**
ZIONS BANK					
Money Market	See Exhibit B-1	3.320%	1.53%	1,438,311	1,438,311
Corporate Bonds	See Exhibit B-1	4.478%	16.98%	15,929,592	16,098,113
Municipal Bonds Taxable	See Exhibit B-1	4.280%	0.75%	700,000	710,213
U.S. Obligations	See Exhibit B-1	3.951%	2.21%	2,071,083	2,093,366
U.S. Treasury Notes & Bonds	See Exhibit B-1	3.748%	35.95%	33,727,039	34,044,229
'GNMA CMO REMIC	See Exhibit B-1	4.080%	0.71%	664,204	657,524
Asset-Backed Securities	See Exhibit B-1	4.622%	11.31%	10,611,240	10,652,586
Corp Floating Rate	See Exhibit B-1	3.610%	0.34%	315,682	323,057
Government CMO	See Exhibit B-1	4.000%	1.36%	1,277,319	1,282,332
SUBTOTAL			71.13%	**66,734,470**	**67,299,732**
TOTAL INVESTMENTS			**100.00%**	**93,822,843**	**94,388,104**

BANK ACCOUNTS:

BMO (formerly Bank of the West) Accounts Balance	$ 16,993,249
BNY Mellon Uninvested Cash Balance[2]	$ 185,824

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 at Zions Bank	1,080	DAYS
Average weighted maturity of the portfolio at LAIF	244	DAYS
Average weighted total yield of the portfolio	4.031%	
Projected Expenditures for the next 6 months:		
Projected with Average of Year to Date Expense	$ 36,283,921	***
Projected with FY 2025-26 Adopted Budget:	$ 43,029,257	

* 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 2026

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

3/17/2026

Date

Exhibit B-1

City of South Pasadena

[redacted]

January 31, 2026

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	[redacted]	1,438,311	3.320%	N/A	100.00%	1,438,311	1,438,311	3.32%
Subtotal Corporate Bonds		**1,438,311**				**1,438,311**	**1,438,311**	**3.32%**
Corporate Bonds								
Fifth Third Bk Cincinnati S	[redacted]	650,000	4.967%	01/28/2028	100.87%	654,394	655,644	4.92%
National Rural Utils Coop Fin		300,000	4.750%	02/07/2028	101.53%	303,294	304,597	4.68%
Huntington National Bank MA		300,000	4.871%	04/12/2028	100.87%	301,917	302,619	4.83%
Truist Finl Corp		650,000	4.123%	06/06/2028	100.27%	647,160	651,762	4.11%
Morgan Stanley Private Bk NA		250,000	4.466%	07/06/2028	100.65%	250,000	251,626	4.44%
John Deere Capital Corp		612,000	4.950%	07/14/2028	102.75%	617,749	628,858	4.82%
Truist Bk		250,000	4.420%	07/24/2028	100.56%	250,000	251,408	4.40%
Toyota Mtr Cr Corp		340,000	4.050%	09/05/2028	100.55%	339,582	341,881	4.03%
Southern Co Gas Cap		110,000	4.050%	09/15/2028	100.09%	109,878	110,097	4.05%
Georgia Pwr Co		205,000	4.000%	10/01/2028	100.33%	204,895	205,683	3.99%
Abbvie Inc		625,000	4.250%	11/14/2028	101.06%	615,752	631,598	4.21%
Caterpillar Finl Svcs		335,000	3.950%	11/14/2028	100.35%	334,822	336,179	3.94%
Amphenol Corp		160,000	3.900%	11/15/2028	99.99%	159,827	159,988	3.90%
Amazon Com Inc		330,000	3.900%	11/20/2028	100.38%	329,927	331,239	3.89%
*American Honda Fin Corp**		60,000	4.150%	01/08/2029	100.25%	59,995	60,151	4.14%
Texas Instrs Inc Sr Glbl Nt		615,000	4.600%	02/08/2029	102.20%	610,234	628,537	4.50%
Waste Mgmt Inc Del		620,000	4.875%	02/15/2029	102.62%	624,310	636,274	4.75%
MARSH SR GLBL NT 29		629,000	4.375%	03/15/2029	101.01%	615,936	635,358	4.33%
Morgan Stanley		700,000	4.994%	04/12/2029	101.84%	708,904	712,870	4.90%
Goldman Sachs Group Inc		700,000	3.814%	04/23/2029	99.42%	688,114	695,965	3.84%
Jpmorgan Chase & Co		645,000	4.005%	04/23/2029	99.97%	637,701	644,788	4.01%
Wells Fargo & Co		700,000	4.970%	04/23/2029	101.92%	709,128	713,459	4.88%
American Express Co		650,000	4.050%	05/03/2029	100.38%	636,597	652,473	4.03%
PNC Finl Svcs Group Inc		300,000	5.582%	06/12/2029	103.54%	309,705	310,615	5.39%
American Express Co		265,000	4.351%	07/20/2029	100.63%	265,000	266,671	4.32%
Citibank NA		655,000	4.838%	08/06/2029	102.35%	668,768	670,403	4.73%
Chubb Ina Hldgs Inc		300,000	4.650%	08/15/2029	102.28%	301,395	306,853	4.55%
Bank America Corp		769,000	5.819%	09/15/2029	104.27%	791,670	801,798	5.58%
Wells Fargo & Co		275,000	4.078%	09/15/2029	99.92%	275,000	274,791	4.08%
Goldman Sachs Group Inc		300,000	4.153%	10/21/2029	99.95%	300,000	299,865	4.15%
Gilead Sciences Inc		425,000	4.800%	11/15/2029	102.73%	428,124	436,587	4.67%
*Bank New York Mellon Corp**		100,000	4.026%	01/22/2030	99.93%	100,000	99,930	4.03%
Bank New York Mellon Corp		650,000	4.975%	03/14/2030	102.81%	662,825	668,264	4.84%
Home Depot Inc		385,000	3.950%	09/15/2030	99.54%	383,618	383,233	3.97%
Novartis Capital Corp		420,000	4.100%	11/05/2030	100.00%	418,740	419,987	4.10%
Pfizer Inc		280,000	4.200%	11/15/2030	100.26%	279,779	280,733	4.19%
AvalonBay Cmntys Inc		335,000	4.350%	12/01/2030	100.10%	334,853	335,331	4.35%
Subtotal Corporate Bonds		**15,895,000**				**15,929,592**	**16,098,113**	**4.48%**
Municipal Bonds Taxable								
Los Angeles CA Uni Sch	[redacted]	700,000	4.347%	10/01/2029	101.46%	700,000	710,213	4.28%
Subtotal Municipal Bonds Taxable		**700,000**				**700,000**	**710,213**	**4.28%**
U.S. Obligations								
Federal Home Loan Banks	[redacted]	1,875,000	4.000%	06/09/2028	100.98%	1,871,897	1,893,286	3.96%
Tennessee Valley Auth Fed Be	[redacted]	200,000	3.875%	08/01/2030	100.04%	199,186	200,080	3.87%
Subtotal U.S. Obligations		**2,075,000**				**2,071,083**	**2,093,366**	**3.95%**

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Price per Stmnt	Cost	Market Value	Yield or YTW[1]
U.S. Treasury Notes & Bonds								
United States Treas Nts		952,000	3.750%	04/30/2027	100.26%	951,665	954,492	3.74%
United States Treas Nts		495,000	3.750%	06/30/2027	100.31%	493,801	496,528	3.74%
U S Treasury Notes		563,000	4.125%	09/30/2027	100.95%	563,750	568,366	4.09%
United States Treas Nts		675,000	3.500%	09/30/2027	99.96%	673,655	674,710	3.50%
United States Treas Nts		335,000	3.500%	10/31/2027	99.95%	334,359	334,817	3.50%
U S Treasury Notes		3,062,000	3.500%	01/31/2028	99.95%	3,027,332	3,060,445	3.50%
U S Treasury Notes		4,400,000	3.500%	04/30/2028	99.88%	4,261,866	4,394,500	3.50%
U S Treasury Notes		2,347,000	4.125%	07/31/2028	101.33%	2,373,587	2,378,171	4.07%
U S Treasury Notes		675,000	3.500%	11/15/2028	99.75%	675,229	673,313	3.51%
*U S Treasury Notes**		1,865,000	3.500%	12/15/2028	99.74%	1,864,344	1,860,192	3.51%
U S Treasury Notes		3,002,000	3.750%	12/31/2028	100.41%	2,961,057	3,014,313	3.73%
U S Treasury Nts		2,506,000	4.250%	06/30/2029	101.89%	2,501,953	2,553,477	4.17%
U S Treasury Notes		2,300,000	4.000%	02/28/2030	101.04%	2,303,234	2,323,988	3.96%
U S Treasury Notes		2,250,000	3.875%	04/30/2030	100.53%	2,248,769	2,261,953	3.85%
United States Treas Nts		2,130,000	3.875%	06/30/2030	100.50%	2,131,307	2,140,733	3.86%
U S Treasury Notes		2,600,000	3.875%	07/31/2030	100.49%	2,602,453	2,612,797	3.86%
United States Treas Nts		2,255,000	3.625%	09/30/2030	99.36%	2,245,387	2,240,554	3.65%
U S Treasury Notes		1,520,000	3.500%	11/30/2030	98.74%	1,513,291	1,500,881	3.54%
Subtotal Treasury Notes & Bonds		**33,932,000**				**33,727,039**	**34,044,229**	**3.75%**
GNMA CMO REMIC								
FHLMC REMIC Series 5607		669,856	4.000%	05/15/2030	98.16%	664,204	657,524	4.08%
Subtotal GNMA CMO REMIC		**669,856**				**664,204**	**657,524**	**4.08%**
Asset-Backed Securities								
Ford Credit Auto Lease Tr		700,000	4.230%	12/15/2028	100.58%	699,914	704,095	4.21%
Ford Credit Auto		700,000	5.490%	05/15/2029	102.23%	715,559	715,638	5.37%
Gm Financial Consumer 2024-1		700,000	4.860%	06/18/2029	101.60%	707,109	711,200	4.78%
Santander Drive Auto 2025-2		650,000	4.670%	08/15/2029	100.68%	652,996	654,407	4.64%
Ally Auto Receivables 2024-1		200,000	4.940%	10/15/2029	101.60%	202,297	203,200	4.86%
World Omni Auto Receivables		650,000	5.030%	11/15/2029	101.30%	656,729	658,457	4.97%
Santander Drive Auto Rcvbl		650,000	4.380%	01/15/2030	100.58%	649,909	653,783	4.35%
Honda Auto Rec Own Tr 2023-4		430,000	5.660%	02/21/2030	102.09%	438,902	438,970	5.54%
Honda Auto Receiv Owner 202		650,000	4.040%	02/21/2030	100.46%	649,986	653,003	4.02%
Carmax Auto Owner Tr 2025-2		600,000	4.480%	03/15/2030	101.04%	603,680	606,228	4.43%
World Omni Auto Rec Tr 2025		655,000	4.730%	03/15/2030	101.10%	660,936	662,218	4.68%
Ford Credit Floorpl 2025-1		600,000	4.630%	04/15/2030	101.52%	604,875	609,150	4.56%
Gm Financial Consumer 2025-2		600,000	4.280%	04/16/2030	100.71%	601,266	604,278	4.25%
Volkswagen Auto Loan		700,000	5.570%	04/22/2030	102.33%	717,309	716,310	5.44%
Volkswagen Auto Lease 2025-b		500,000	4.440%	05/20/2030	100.24%	499,961	501,175	4.43%
Carmax Auto Owner Trust 202		650,000	4.530%	07/15/2030	100.85%	649,866	655,525	4.49%
Chase Issuance Tr 2025-1		500,000	4.160%	07/15/2030	100.79%	499,990	503,937	4.13%
Ford Cr Auto Owner Tr 2025-b		400,000	3.910%	07/15/2031	100.25%	399,957	401,012	3.90%
Subtotal Asset-Backed Securities		**10,535,000**				**10,611,240**	**10,652,586**	**4.62%**
Corp Floating Rate (Act/360)								
Bank of America Corp		325,000	3.593%	07/21/2028	99.40%	315,682	323,057	3.61%
Subtotal Corp Floating Rate		**325,000**				**315,682**	**323,057**	**3.61%**

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Price per Stmnt	Cost	Market Value	Yield or YTW[1]
Government CMO								
FHLMC REMI Series K-085	[redacted]	265,000	4.060%	10/25/2028	100.50%	264,990	266,325	4.04%
FHLMC REMIC Series K-084		500,000	3.780%	10/25/2028	99.81%	496,094	499,035	3.79%
Fnma Remic Trust 2019-m6		62,080	3.450%	01/25/2029	99.42%	61,081	61,720	3.47%
*Fhlmc Remic Series 5616**		455,084	4.250%	01/15/2031	100.04%	455,155	455,252	4.25%
Subtotal Government CMO		**1,282,164**				**1,277,319**	**1,282,332**	**4.00%**
Grand Total		**66,852,331**				**66,734,470**	**67,299,732**	**4.07%**

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

Market Adj.	**(565,261)**
Estimated Income	**2,739,992**

Maturities

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date	Cost

Sales/Calls

Issuer	CUSIP	Par Value	Coupon Rate	Maturity Date		Cost
U S Treasury Notes	[redacted]	852,000	0.750%	08/31/26	98.19%	764,315
United States Treas Nts		680,000	3.750%	04/30/27	100.34%	679,761
John Deere Capital		626,000	4.900%	03/03/28	102.46%	633,366
U S Treasury Notes		100,000	3.750%	12/31/28	100.52%	98,695
Carmax Auto Owner Trust 202		600,000	4.840%	01/15/30	101.45%	606,820

[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, 2026

2016 Water Revenue Bonds

	Investment Type	Issuer	Settlement Date	Par Value	Coupon Rate	Market Value	Current YTM	Maturity Date	Days to Maturity	CUSIP Account Numb
	BNY Mellon Project Fund									
1	Cash			1,458	0.000%	1,458	3.530%		1	
2	Morgan Stanley Treasury Portfolio			184,366	0.000%	184,366	3.530%		1	
	Subtotal Cash & Cash Equivalents			**185,824**	**0.000%**	**185,824**	**3.530%**		1	
	Total Project Fund			**185,824**	**0.000%**	**185,824**	**3.530%**		1	

Exhibit C

January 31, 2026

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	FY 2025-26
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	$ 99,115,920
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	99,741,014
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	92,944,893
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	93,591,619
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	93,878,476
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	94,082,934
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	94,388,104
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	77,422,529	
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	77,759,174	
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	98,378,689	
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	98,061,069	
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	99,045,765	

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

City of South Pasadena

BMO Accounts Balance

For January 2026 Investment Report

BMO - Operating ending 3688	$ 16,993,249	31-Jan	
BMO - Payroll ending 3746	-	31-Jan	*
BMO - Workers Comp ending 1936	-	31-Jan	*
BMO - Gen Liab ending 2413	-	31-Jan	*
Total BMO (formerly Bank of the West)	**$ 16,993,249**		

	FY 2025-26 YTD	FY 2024-25 YTD
BMO Interest Income	$121,274	$207,261

** Zero Balance Account - $ Transfers from Operating Acct. No. 3688*

City of South Pasadena
Projected Expenditures (Based off Prior Year Actuals)
For January 2026 Investment Report
Expenditures Six Months (Average of FY25-26 and projected 6 months)

Actual Expenditures

	FY 25-26		FY 24-25
July-25	8,373,083	July-24	7,645,811
August-25	4,762,976	August-24	4,783,899
September-25	6,341,874	September-24	6,767,913
October-25	5,095,166	October-24	3,775,587
November-25	4,566,666	November-24	3,601,173
December-25	5,621,258	December-24	8,175,123
January-26	6,446,421	January-25	5,479,803
February-26		February-25	92
March-26		March-25	181,379
April-26		April-25	3,868,851
May-26		May-25	4,129,366
June-26		June-25	29,777,782
	$ 41,207,443		$ 78,186,778
Avg per month	5,886,778	Avg per month	6,515,565
6 month actual projected	**$ 35,320,665**	6 month actual projected	**$ 39,093,389**

Adopted Budget

	FY 2025-26
Adopted Budget	86,058,513
Adopted 6 month	**43,029,257**

Difference between 6 month actual projected and 6 month adopted budget

6 month Adopted Budget	43,029,257	
6 month actual projected	36,283,921	*
	$ 6,745,336	**

* Applying the 12-month CPI (Los Angeles, Long Beach, Anaheim) rate for the month of January 2026 (2.727%)

**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 2026 Investment Report

Adopted Budget Expenditures	
Total CITY & CRA Expenditures FY 2025-26 (page 35-36)	86,058,513
Total FY 2025-26 Budget Expenditures	**86,058,513**
Six Months Estimated Expenditures FY 2025-26	**43,029,257**

ZIONS BANK®

Statement of Account

January 1, 2026 Through January 31, 2026

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, 2026	$ 0.00	$ 0.00
Receipts		
Sales	0.00	3,282,031.28
Interest	0.00	116,395.74
Dividends	0.00	951.58
Other Receipts	0.00	0.00
Collective Fund Earnings	0.00	0.00
Transfers	0.00	0.00
Total Receipts	0.00	3,399,378.60
Disbursements		
Purchases	0.00	-2,479,494.29
Fees	0.00	0.00
Other Disbursements	0.00	-5,637.00
Transfers	0.00	0.00
Total Disbursements	0.00	-2,485,131.29
Net Cash Management	0.00	-914,247.31
Closing Balance January 31, 2026	$ 0.00	$ 0.00

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

Portfolio Summary

January 31, 2026	Portfolio %	Market Value	Projected Income	Current Yield
Cash & Equivalents	2.14%	1,438,311.34	47,726.78	3.32%
Fixed Income	97.86%	65,861,420.16	2,692,239.71	4.09%
Total Portfolio	100.00 %	67,299,731.50	2,739,966.49	4.07%
Accrued Income		637,342.64		
Total Market Value		67,937,074.14		

Account Name : South Pasadena Custody

Account No : [redacted]

Holdings

Shares / PV	Asset Description			Cost	Price	Market	Est Ann Inc	Yield	Acc Income
	Money Market Funds - Taxable								
1,438,311.34	Fidelity Gov Port III FCGXX			1,438,311.34	1.00	1,438,311.34	47,726.78	3.32%	2,348.99
1,438,311.34	**** * Sub Totals * ****			1,438,311.34		1,438,311.34	47,726.78	3.32%	2,348.99
	Corporate Bonds (30/360)								
650,000	Fifth Third Bk Cincinnati S	4.967%	01/28/2028	654,394.00	100.87	655,644.47	32,285.50	4.92%	180.37
300,000	National Rural Utils Coop Fi	4.750%	02/07/2028	303,294.00	101.53	304,597.10	14,250.00	4.68%	6,886.17
300,000	Huntington National Bank MA	4.871%	04/12/2028	301,917.00	100.87	302,619.05	14,613.00	4.83%	4,408.39
650,000	Truist Finl Corp	4.123%	06/06/2028	647,159.50	100.27	651,761.72	26,799.50	4.11%	4,042.38
250,000	Morgan Stanley Private Bk NA	4.466%	07/06/2028	250,000.00	100.65	251,626.00	11,165.00	4.44%	748.49
612,000	John Deere Capital Corp	4.950%	07/14/2028	617,748.72	102.75	628,857.50	30,294.00	4.82%	1,353.92
250,000	Truist Bk	4.420%	07/24/2028	250,000.00	100.56	251,408.04	11,050.00	4.40%	185.20
340,000	Toyota Mtr Cr Corp	4.050%	09/05/2028	339,581.80	100.55	341,880.52	13,770.00	4.03%	5,577.23
110,000	Southern Co Gas Cap	4.050%	09/15/2028	109,877.90	100.09	110,096.99	4,455.00	4.05%	1,767.07
205,000	Georgia Pwr Co	4.000%	10/01/2028	204,895.45	100.33	205,682.69	8,200.00	3.99%	2,771.51
625,000	Abbvie Inc	4.250%	11/14/2028	615,752.20	101.06	631,598.37	26,562.50	4.21%	5,638.97
335,000	Caterpillar Finl Svcs	3.950%	11/14/2028	334,822.45	100.35	336,179.47	13,232.50	3.94%	2,809.13
160,000	Amphenol Corp	3.900%	11/15/2028	159,827.20	99.99	159,988.24	6,240.00	3.90%	1,394.41
330,000	Amazon Com Inc	3.900%	11/20/2028	329,927.40	100.38	331,238.72	12,870.00	3.89%	2,516.48
60,000	American Honda Fin Corp	4.150%	01/08/2029	59,995.20	100.25	60,151.05	2,490.00	4.14%	153.02
615,000	Texas Instrs Inc Sr Glbl Nt	4.600%	02/08/2029	610,233.75	102.20	628,536.98	28,290.00	4.50%	13,591.84
620,000	Waste Mgmt Inc Del	4.875%	02/15/2029	624,310.40	102.62	636,273.86	30,225.00	4.75%	13,930.52
629,000	MARSH SR GLBL NT 29	4.375%	03/15/2029	615,935.67	101.01	635,358.27	27,518.75	4.33%	10,377.18
700,000	Morgan Stanley	4.994%	04/12/2029	708,904.00	101.84	712,869.59	34,958.00	4.90%	10,545.99
700,000	Goldman Sachs Group Inc	3.814%	04/23/2029	688,114.00	99.42	695,965.47	26,698.00	3.84%	7,233.82
645,000	Jpmorgan Chase & Co	4.005%	04/23/2029	637,700.85	99.97	644,787.54	25,832.25	4.01%	6,999.24
700,000	Wells Fargo & Co	4.970%	04/23/2029	709,128.00	101.92	713,458.91	34,790.00	4.88%	9,426.34
650,000	American Express Co	4.050%	05/03/2029	636,597.00	100.38	652,473.28	26,325.00	4.03%	6,397.42
300,000	PNC Finl Svcs Group Inc	5.582%	06/12/2029	309,705.00	103.54	310,614.72	16,746.00	5.39%	2,245.27

Holdings

Shares / PV	Asset Description			Cost	Price	Market	Est Ann Inc	Yield	Acc Income
265,000	American Express Co	4.351%	07/20/2029	265,000.00	100.63	266,670.95	11,530.15	4.32%	5,958.32
655,000	Citibank NA	4.838%	08/06/2029	668,768.10	102.35	670,403.00	31,688.90	4.73%	15,401.87
300,000	Chubb Ina Hldgs Inc	4.650%	08/15/2029	301,395.00	102.28	306,853.29	13,950.00	4.55%	6,429.47
769,000	Bank America Corp	5.819%	09/15/2029	791,670.12	104.27	801,798.00	44,748.11	5.58%	16,874.29
275,000	Wells Fargo & Co	4.078%	09/15/2029	275,000.00	99.92	274,791.12	11,214.50	4.08%	4,228.93
300,000	Goldman Sachs Group Inc	4.153%	10/21/2029	300,000.00	99.95	299,864.78	12,459.00	4.15%	3,445.37
425,000	Gilead Sciences Inc	4.800%	11/15/2029	428,123.75	102.73	436,586.65	20,400.00	4.67%	4,273.74
100,000	Bank New York Mellon Corp	4.026%	01/22/2030	100,000.00	99.93	99,929.68	4,026.00	4.03%	89.97
650,000	Bank New York Mellon Corp	4.975%	03/14/2030	662,824.50	102.81	668,264.02	32,337.50	4.84%	12,284.64
385,000	Home Depot Inc	3.950%	09/15/2030	383,617.85	99.54	383,232.82	15,207.50	3.97%	5,734.67
420,000	Novartis Capital Corp	4.100%	11/05/2030	418,740.00	100.00	419,986.68	17,220.00	4.10%	4,088.55
280,000	Pfizer Inc	4.200%	11/15/2030	279,778.80	100.26	280,732.71	11,760.00	4.19%	2,266.59
335,000	AvalonBay Cmntys Inc	4.350%	12/01/2030	334,852.60	100.10	335,331.03	14,572.50	4.35%	2,401.61
15,895,000	**** * Sub Totals * ****			15,929,592.21		16,098,113.28	720,774.16	4.48%	204,658.38
	Municipal Bonds Taxable								
700,000	Los Angeles CA Uni Sch	4.347%	10/01/2029	700,000.00	101.46	710,213.00	30,429.00	4.28%	10,114.67
700,000	**** * Sub Totals * ****			700,000.00		710,213.00	30,429.00	4.28%	10,114.67
	U.S. Obligations								
1,875,000	Federal Home Loan Banks	4.000%	06/09/2028	1,871,897.25	100.98	1,893,286.18	75,000.00	3.96%	10,684.36
200,000	Tennessee Valley Auth Fed Be	3.875%	08/01/2030	199,186.00	100.04	200,079.53	7,750.00	3.87%	3,723.46
2,075,000	**** * Sub Totals * ****			2,071,083.25		2,093,365.71	82,750.00	3.95%	14,407.82
	U.S. Treasury Notes & Bonds								
952,000	United States Treas Nts	3.750%	04/30/2027	951,664.90	100.26	954,491.56	35,700.00	3.74%	9,072.93
495,000	United States Treas Nts	3.750%	06/30/2027	493,801.17	100.31	496,527.54	18,562.50	3.74%	1,589.61
563,000	U S Treasury Notes	4.125%	09/30/2027	563,749.50	100.95	568,366.09	23,223.75	4.09%	7,847.59
675,000	United States Treas Nts	3.500%	09/30/2027	673,655.27	99.96	674,709.96	23,625.00	3.50%	7,983.17
335,000	United States Treas Nts	3.500%	10/31/2027	334,358.79	99.95	334,816.80	11,725.00	3.50%	2,979.83

Holdings

Shares / PV	Asset Description			Cost	Price	Market	Est Ann Inc	Yield	Acc Income
3,062,000	U S Treasury Notes	3.500%	01/31/2028	3,027,332.26	99.95	3,060,445.09	107,170.00	3.50%	53,585.00
4,400,000	U S Treasury Notes	3.500%	04/30/2028	4,261,865.80	99.88	4,394,500.00	154,000.00	3.50%	39,138.12
2,347,000	U S Treasury Notes	4.125%	07/31/2028	2,373,586.82	101.33	2,378,171.09	96,813.75	4.07%	48,406.88
675,000	U S Treasury Notes	3.500%	11/15/2028	675,228.75	99.75	673,312.50	23,625.00	3.51%	5,025.21
1,865,000	U S Treasury Notes	3.500%	12/15/2028	1,864,344.34	99.74	1,860,191.81	65,275.00	3.51%	8,428.37
3,002,000	U S Treasury Notes	3.750%	12/31/2028	2,961,057.09	100.41	3,014,312.88	112,575.00	3.73%	9,640.40
2,506,000	U S Treasury Nts	4.250%	06/30/2029	2,501,953.36	101.89	2,553,476.95	106,505.00	4.17%	9,120.59
2,300,000	U S Treasury Notes	4.000%	02/28/2030	2,303,233.80	101.04	2,323,988.29	92,000.00	3.96%	38,883.98
2,250,000	U S Treasury Notes	3.875%	04/30/2030	2,248,769.25	100.53	2,261,953.13	87,187.50	3.85%	22,158.15
2,130,000	United States Treas Nts	3.875%	06/30/2030	2,131,306.65	100.50	2,140,733.20	82,537.50	3.86%	7,068.13
2,600,000	U S Treasury Notes	3.875%	07/31/2030	2,602,453.12	100.49	2,612,796.89	100,750.00	3.86%	50,375.00
2,255,000	United States Treas Nts	3.625%	09/30/2030	2,245,387.07	99.36	2,240,553.91	81,743.75	3.65%	27,622.20
1,520,000	U S Treasury Notes	3.500%	11/30/2030	1,513,290.63	98.74	1,500,881.26	53,200.00	3.54%	9,061.54
33,932,000	**** * Sub Totals * ****			33,727,038.57		34,044,228.95	1,276,218.75	3.75%	357,986.70
	GNMA CMO Remic								
669,856.09	Fhlmc Remic Series 5607	4.000%	05/15/2030	664,204.18	98.16	657,524.04	26,794.24	4.08%	2,232.85
669,856.09	**** * Sub Totals * ****			664,204.18		657,524.04	26,794.24	4.08%	2,232.85
	Asset-Backed Securities								
700,000	Ford Credit Auto Lease Tr	4.230%	12/15/2028	699,913.76	100.59	704,095.00	29,610.00	4.21%	2,467.50
700,000	Ford Credit Auto	5.490%	05/15/2029	715,558.59	102.23	715,638.00	38,430.00	5.37%	3,202.50
700,000	Gm Financial Consumer 2024-1	4.860%	06/18/2029	707,109.38	101.60	711,200.00	34,020.00	4.78%	2,835.00
650,000	Santander Drive Auto 2025-2	4.670%	08/15/2029	652,996.09	100.68	654,407.00	30,355.00	4.64%	2,529.58
200,000	Ally Auto Receivables 2024-1	4.940%	10/15/2029	202,296.88	101.60	203,200.00	9,880.00	4.86%	823.33
650,000	World Omni Auto Receivables	5.030%	11/15/2029	656,728.52	101.30	658,456.50	32,695.00	4.97%	2,724.58
650,000	Santander Drive Auto Rcvbl	4.380%	01/15/2030	649,908.74	100.58	653,783.00	28,470.00	4.35%	2,372.50
430,000	Honda Auto Rec Own Tr 2023-4	5.660%	02/21/2030	438,902.34	102.09	438,969.80	24,338.00	5.54%	2,028.17
650,000	Honda Auto Receiv Owner 202	4.040%	02/21/2030	649,986.42	100.46	653,003.00	26,260.00	4.02%	2,188.33
600,000	Carmax Auto Owner Tr 2025-2	4.480%	03/15/2030	603,679.69	101.04	606,228.00	26,880.00	4.43%	2,240.00

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

Holdings

Shares / PV	Asset Description			Cost	Price	Market	Est Ann Inc	Yield	Acc Income
655,000	World Omni Auto Rec Tr 2025	4.730%	03/15/2030	660,935.94	101.10	662,218.10	30,981.50	4.68%	2,581.79
600,000	Ford Credit Floorpl 2025-1	4.630%	04/15/2030	604,875.00	101.53	609,150.00	27,780.00	4.56%	2,315.00
600,000	Gm Financial Consumer 2025-2	4.280%	04/16/2030	601,265.63	100.71	604,278.00	25,680.00	4.25%	2,140.00
700,000	Volkswagen Auto Loan	5.570%	04/22/2030	717,308.59	102.33	716,310.00	38,990.00	5.44%	3,249.17
500,000	Volkswagen Auto Lease 2025-b	4.440%	05/20/2030	499,960.75	100.24	501,175.00	22,200.00	4.43%	1,850.00
650,000	Carmax Auto Owner Trust 202	4.530%	07/15/2030	649,866.43	100.85	655,525.00	29,445.00	4.49%	2,453.75
500,000	Chase Issuance Tr 2025-1	4.160%	07/15/2030	499,989.95	100.79	503,937.45	20,800.00	4.13%	1,733.33
400,000	Ford Cr Auto Owner Tr 2025-b	3.910%	07/15/2031	399,956.84	100.25	401,012.00	15,640.00	3.90%	1,303.33
10,535,000	**** * Sub Totals * ****			10,611,239.54		10,652,585.85	492,454.50	4.62%	41,037.86
	Corp Floating Rate (Act/360)								
325,000	Bank of America Corp	3.593%	07/21/2028	315,682.25	99.40	323,057.39	11,677.25	3.61%	293.56
325,000	**** * Sub Totals * ****			315,682.25		323,057.39	11,677.25	3.61%	293.56
	Government CMO								
265,000	FHLMC REMI Series K-085	4.060%	10/25/2028	264,989.70	100.50	266,325.00	10,759.00	4.04%	896.58
500,000	FHLMC REMIC Series K-084	3.780%	10/25/2028	496,093.75	99.81	499,035.00	18,900.00	3.79%	1,575.00
62,079.985	Fnma Remic Trust 2019-m6	3.450%	01/25/2029	61,080.89	99.42	61,719.92	2,141.76	3.47%	178.48
455,083.64	Fhlmc Remic Series 5616	4.250%	01/15/2031	455,154.75	100.04	455,252.02	19,341.05	4.25%	1,611.75
1,282,163.625	**** * Sub Totals * ****			1,277,319.09		1,282,331.94	51,141.81	3.99%	4,261.81
66,852,331.055	**** * Grand Totals * ****			66,734,470.43		67,299,731.50	2,739,966.49	4.07%	637,342.64

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	$ 66,545,281.68
	Interest			
01/02/2026	Accrued Interest Received U S Treasury Notes 0.7500% 08/31/26		2,188.84	
01/02/2026	Accrued Interest Received United States Treas Nts 3.7500% 04/30/27		4,437.85	
01/02/2026	Purchase Accrued Interest U S Treasury Notes 3.5000% 12/15/28		-1,754.83	
01/02/2026	Purchase Accrued Interest U S Treasury Notes 3.5000% 12/15/28		-1,473.06	
01/06/2026	Interest Morgan Stanley Private Bk NA 4.4660% 07/06/28		5,117.29	
01/07/2026	Accrued Interest Received John Deere Capital 4.9000% 03/03/28		10,565.49	
01/14/2026	Interest John Deere Capital Corp 4.9500% 07/14/28		15,147.00	
01/15/2026	Mortgage Backed - Other Pass Through Interest Ally Auto Receivables 2024-1 4.9400% 10/15/29 Principal Balance Reduction of 0.000000		823.33	
01/15/2026	Mortgage Backed - Other Pass Through Interest World Omni Auto Receivables 5.0300% 11/15/29 Principal Balance Reduction of 0.000000		2,724.58	
01/15/2026	Mortgage Backed - Other Pass Through Interest Ford Credit Auto Lease Tr 4.2300% 12/15/28 Principal Balance Reduction of 0.000000		2,467.50	
01/15/2026	Accrued Interest Received U S Treasury Notes 3.7500% 12/31/28		155.39	
01/15/2026	Mortgage Backed - Other Pass Through Interest Fhlmc Remic Series 5607 4.0000% 05/15/30 Principal Balance Reduction of 5143.910000		2,250.00	
01/15/2026	Mortgage Backed - Other Pass Through Interest Carmax Auto Owner Trust 202 4.5300% 07/15/30 Principal Balance Reduction of 0.000000		2,356.25	
01/15/2026	Mortgage Backed - Other Pass Through Interest		2,240.00	

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

Account Transactions

Date	Description	Income	Principal	Carrying Value
	Carmax Auto Owner Tr 2025-2 4.4800% 03/15/30			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		1,733.33	
	Chase Issuance Tr 2025-1 4.1600% 07/15/30			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		3,202.50	
	Ford Credit Auto 5.4900% 05/15/29			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		2,315.00	
	Ford Credit Floorpl 2025-1 4.6300% 04/15/30			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		1,303.33	
	Ford Cr Auto Owner Tr 2025-b 3.9100% 07/15/31			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		2,529.58	
	Santander Drive Auto 2025-2 4.6700% 08/15/29			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		2,372.50	
	Santander Drive Auto Rcvbl 4.3800% 01/15/30			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		2,581.79	
	World Omni Auto Rec Tr 2025 4.7300% 03/15/30			
	Principal Balance Reduction of 0.000000			
01/15/2026	Mortgage Backed - Other Pass Through Interest		2,420.00	
	Carmax Auto Owner Trust 202 4.8400% 01/15/30			
	Principal Balance Reduction of 0.000000			
01/16/2026	Mortgage Backed - Other Pass Through Interest		2,140.00	
	Gm Financial Consumer 2025-2 4.2800% 04/16/30			
	Principal Balance Reduction of 0.000000			
01/16/2026	Mortgage Backed - Other Pass Through Interest		2,835.00	
	Gm Financial Consumer 2024-1 4.8600% 06/18/29			
	Principal Balance Reduction of 0.000000			
01/20/2026	Interest		5,604.93	
	American Express Co 4.3510% 07/20/29			
01/20/2026	Mortgage Backed - Other Pass Through Interest		3,249.17	
	Volkswagen Auto Loan 5.5700% 04/22/30			

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

Account Transactions

Date	Description	Income	Principal	Carrying Value
	Principal Balance Reduction of 0.000000			
01/20/2026	Mortgage Backed - Other Pass Through Interest		1,666.67	
	Volkswagen Auto Lease 2025-b 4.4400% 05/20/30			
	Principal Balance Reduction of 0.000000			
01/21/2026	Interest		5,838.63	
	Bank of America Corp 3.5930% 07/21/28			
01/21/2026	Mortgage Backed - Other Pass Through Interest		2,028.17	
	Honda Auto Rec Own Tr 2023-4 5.6600% 02/21/30			
	Principal Balance Reduction of 0.000000			
01/21/2026	Mortgage Backed - Other Pass Through Interest		2,188.33	
	Honda Auto Receiv Owner 202 4.0400% 02/21/30			
	Principal Balance Reduction of 0.000000			
01/26/2026	Mortgage Backed - Other Pass Through Interest		1,349.88	
	Fnma Remic Trust 2019-m6 3.4500% 01/25/29			
	Principal Balance Reduction of 407442.790000			
01/26/2026	Mortgage Backed - Other Pass Through Interest		1,575.00	
	FHLMC REMIC Series K-084 3.7800% 10/25/28			
	Principal Balance Reduction of 0.000000			
01/26/2026	Mortgage Backed - Other Pass Through Interest		896.58	
	FHLMC REMI Series K-085 4.0600% 10/25/28			
	Principal Balance Reduction of 0.000000			
01/26/2026	Interest		5,525.00	
	Truist Bk 4.4200% 07/24/28			
01/28/2026	Interest		16,142.75	
	Fifth Third Bk Cincinnati S 4.9670% 01/28/28			
01/30/2026	Accrued Interest Received		1,210.00	
	Carmax Auto Owner Trust 202 4.8400% 01/15/30			
01/30/2026	Purchase Accrued Interest		-1,558.03	
	Fhlmc Remic Series 5616 4.2500% 01/15/31			
	Sub Total	0.00	116,395.74	0.00
	Dividends			
01/02/2026	Dividend		951.58	
	Fidelity Gov Port III FCGXX			
	Dividend From 12/01/2025 To 12/31/2025			

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

Account Transactions

Date	Description		Income	Principal	Carrying Value
		Sub Total	0.00	951.58	0.00
	Buys				
01/02/2026	Buy U S Treasury Notes 3.5000% 12/15/28 1013900 Par Val @ $99.96484375			-1,013,543.55	1,013,543.55
01/02/2026	Buy U S Treasury Notes 3.5000% 12/15/28 851100 Par Val @ $99.9648437			-850,800.79	850,800.79
01/08/2026	Buy American Honda Fin Corp 4.1500% 01/08/29 60000 Par Val @ $99.992			-59,995.20	59,995.20
01/22/2026	Buy Bank New York Mellon Corp 4.0260% 01/22/30 100000 Par Val @ $100.00			-100,000.00	100,000.00
01/30/2026	Buy Fhlmc Remic Series 5616 4.2500% 01/15/31 455083.64 Par Val @ $100.0156257			-455,154.75	455,154.75
		Sub Total	0.00	-2,479,494.29	2,479,494.29
	Sells				
01/02/2026	Sell U S Treasury Notes 0.7500% 08/31/26 Sold 852000 Par Val @ $98.1875 Cost Basis Removed $764,315.06 Long Term Gain/Loss : $72,242.44			836,557.50	-798,390.78
01/02/2026	Sell United States Treas Nts 3.7500% 04/30/27 Sold 680000 Par Val @ $100.3398437 Cost Basis Removed $679,760.64 Short Term Gain/Loss : $2,550.30			682,310.94	-679,760.64
01/07/2026	Sell John Deere Capital 4.9000% 03/03/28 Sold 626000 Par Val @ $102.457 Cost Basis Removed $633,365.96 Long Term Gain/Loss : $8,014.86			641,380.82	-633,365.96

Account Transactions

Date	Description	Income	Principal	Carrying Value
01/15/2026	Sell U S Treasury Notes 3.7500% 12/31/28 Sold 100000 Par Val @ $100.5234375 Cost Basis Removed $98,695.31 Long Term Gain/Loss : $1,828.13		100,523.44	-98,646.00
01/30/2026	Sell Carmax Auto Owner Trust 202 4.8400% 01/15/30 Sold 600000 Par Val @ $101.4453125 Cost Basis Removed $606,820.31 Short Term Gain/Loss : $1,851.57		608,671.88	-606,820.31
	Sub Total	0.00	2,869,444.58	-2,816,983.69
	Paydowns			
01/15/2026	Mortgage Backed - Other Pass Through Principal Fhlmc Remic Series 5607 4.0000% 05/15/30 Tax Cost Reduction $-5,100.51		5,143.91	-5,100.51
01/26/2026	Mortgage Backed - Other Pass Through Principal Fnma Remic Trust 2019-m6 3.4500% 01/25/29 Tax Cost Reduction $-400,885.51		407,442.79	-400,885.51
	Sub Total	0.00	412,586.70	-405,986.02
	Disbursements			
01/20/2026	Cash Disbursement Miscellaneous Disbursement Paid To : Payden & Rygel Per Sec. 9 of the Custody Agreement Invoice for Investment Advisory Services Inv#2533-M1225 dtd 01-19-26		-5,637.00	
	Sub Total	0.00	-5,637.00	0.00
	Cash Management			
01/02/2026	Sweep - Sell Fidelity Gov Port III FCGXX Sold 341125.52 Par Val @ $1.00		341,125.52	-341,125.52
01/06/2026	Sweep - Buy Fidelity Gov Port III FCGXX		-5,117.29	5,117.29

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

Account Transactions

Date	Description	Income	Principal	Carrying Value
	5117.29 Par Val @ $1.00			
01/07/2026	Sweep - Buy		-651,946.31	651,946.31
	Fidelity Gov Port III FCGXX			
	651946.31 Par Val @ $1.00			
01/08/2026	Sweep - Sell		59,995.20	-59,995.20
	Fidelity Gov Port III FCGXX			
	Sold 59995.2 Par Val @ $1.00			
01/14/2026	Sweep - Buy		-15,147.00	15,147.00
	Fidelity Gov Port III FCGXX			
	15147 Par Val @ $1.00			
01/15/2026	Sweep - Buy		-137,142.43	137,142.43
	Fidelity Gov Port III FCGXX			
	137142.43 Par Val @ $1.00			
01/16/2026	Sweep - Buy		-4,975.00	4,975.00
	Fidelity Gov Port III FCGXX			
	4975 Par Val @ $1.00			
01/20/2026	Sweep - Buy		-4,883.77	4,883.77
	Fidelity Gov Port III FCGXX			
	4883.77 Par Val @ $1.00			
01/21/2026	Sweep - Buy		-10,055.13	10,055.13
	Fidelity Gov Port III FCGXX			
	10055.13 Par Val @ $1.00			
01/22/2026	Sweep - Sell		100,000.00	-100,000.00
	Fidelity Gov Port III FCGXX			
	Sold 100000 Par Val @ $1.00			
01/26/2026	Sweep - Buy		-411,264.25	411,264.25
	Fidelity Gov Port III FCGXX			
	411264.25 Par Val @ $1.00			
01/27/2026	Sweep - Buy		-5,525.00	5,525.00
	Fidelity Gov Port III FCGXX			
	5525 Par Val @ $1.00			
01/28/2026	Sweep - Buy		-16,142.75	16,142.75
	Fidelity Gov Port III FCGXX			
	16142.75 Par Val @ $1.00			
01/30/2026	Sweep - Buy		-153,169.10	153,169.10
	Fidelity Gov Port III FCGXX			
	153169.1 Par Val @ $1.00			

Account Name : South Pasadena Custody

Account No : [redacted]

Account Transactions

Date	Description		Income	Principal	Carrying Value
		Sub Total	0.00	-914,247.31	914,247.31
	Ending Balances		$ 0.00	$ 0.00	$ 66,716,053.57

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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