



## **Board Package**

City of Beaumont, CA (257428)

[10-01-2023]--[12-31-2023]

10/01/2023 - 12/31/2023

Dated: 01/16/2024

Locked Down

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# Risk Summary (1)

10/01/2023 - 12/31/2023

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City of Beaumont, CA (257428)

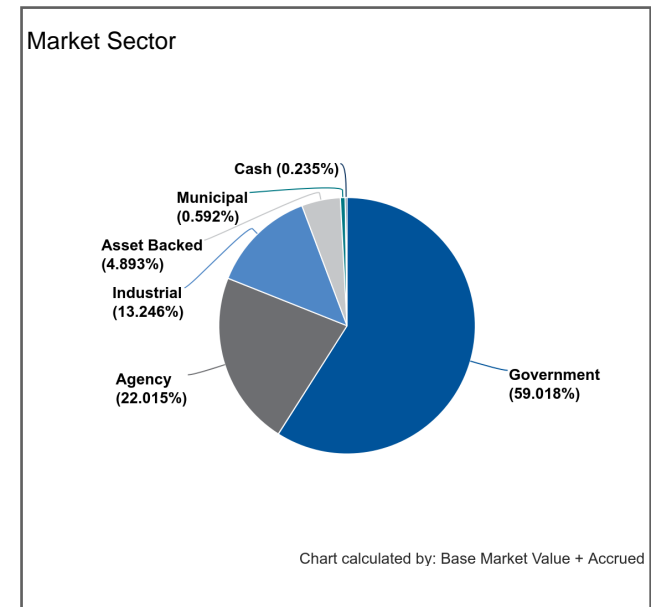
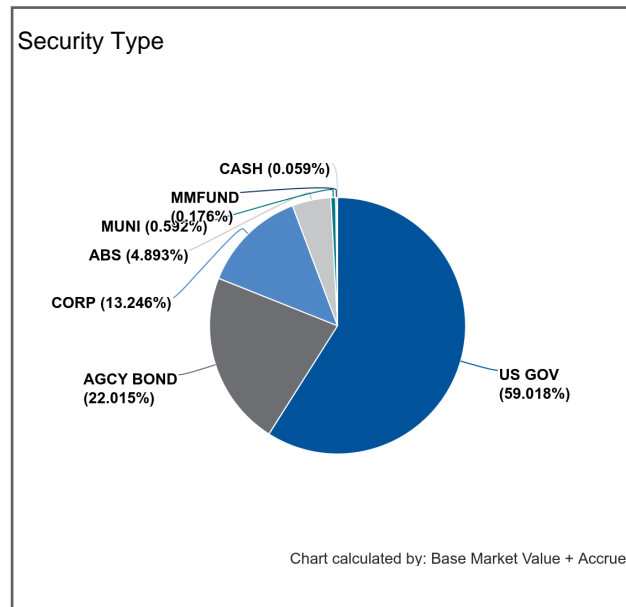
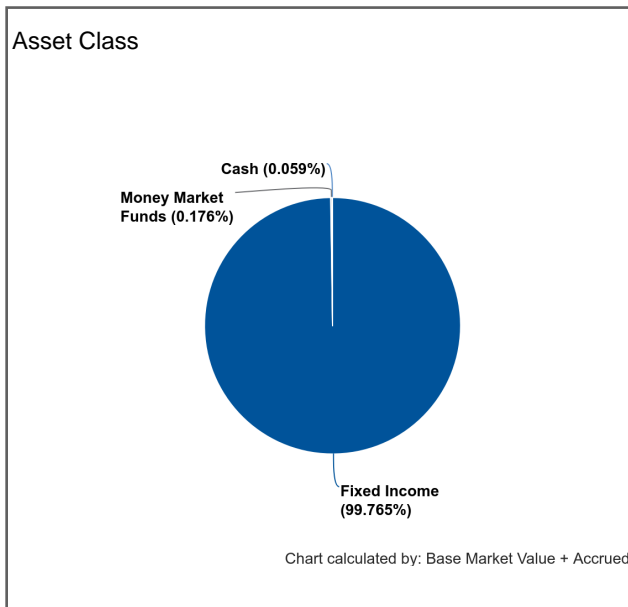
Dated: 01/16/2024

Balance Sheet	
Book Value + Accrued	72,235,180.45
Net Unrealized Gain/Loss	-78,682.04
Market Value + Accrued	72,156,498.41

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	42,644.21
MMFund	127,119.90
Fixed Income	71,986,734.30
Duration	1.803
Convexity	0.044
WAL	1.912
Years to Final Maturity	1.956
Years to Effective Maturity	1.928
Yield	4.421
Book Yield	4.135
Avg Credit Rating	AA+/Aa1/AA+

Issuer Concentration	
Issuer Concentration	% of Base Market Value + Accrued
Other	6.594%
United States	59.018%
Toyota Motor Corporation	1.358%
PACCAR Inc	2.211%
Federal Home Loan Banks	10.000%
Farm Credit System	12.016%
Deere & Company	1.405%
Chevron Corporation	1.379%
Caterpillar Inc.	1.368%
Apple Inc.	2.325%
Amazon.com, Inc.	2.327%
---	100.000%

Footnotes: 1,2



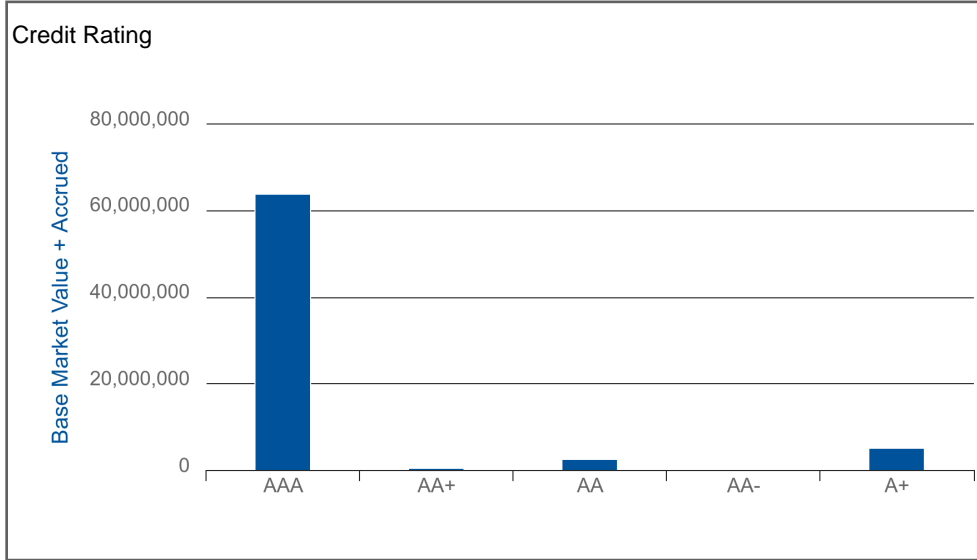
# Risk Summary (1)

10/01/2023 - 12/31/2023

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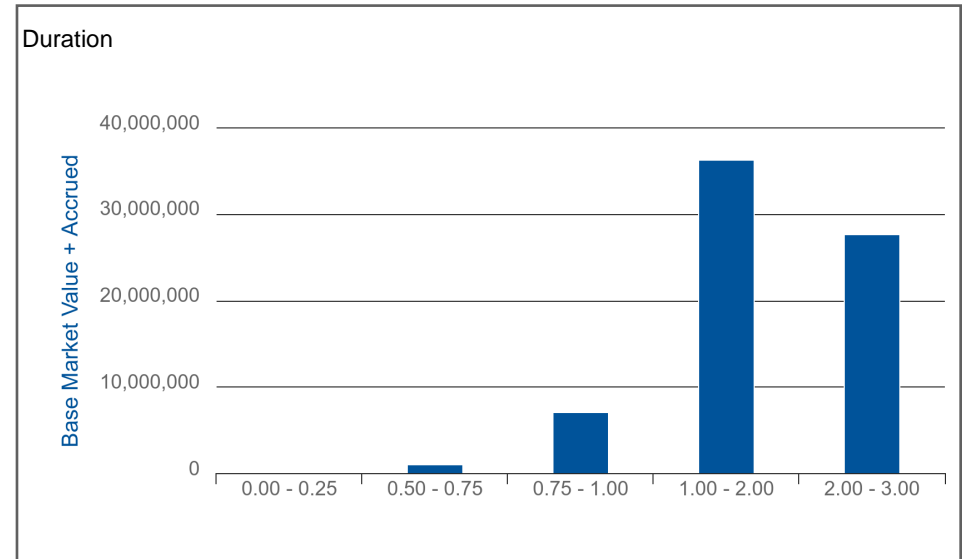
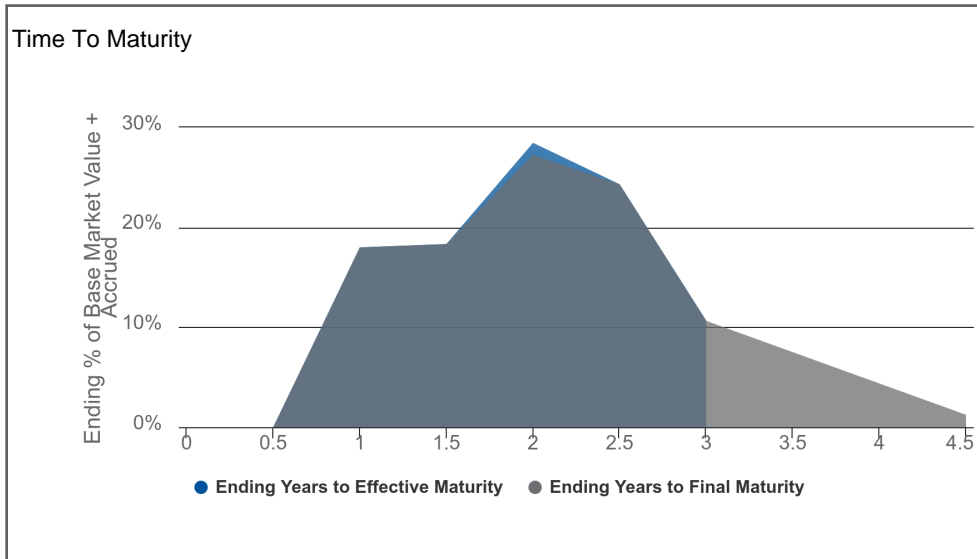
City of Beaumont, CA (257428)

Dated: 01/16/2024



### Credit Duration Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	8.698%	44.802%	34.986%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
AA	1.379%	1.946%	1.234%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
A	1.358%	3.580%	2.017%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CCC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%



# Risk Summary (1)

10/01/2023 - 12/31/2023

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City of Beaumont, CA (257428)

Dated: 01/16/2024

## MMF Asset Allocation

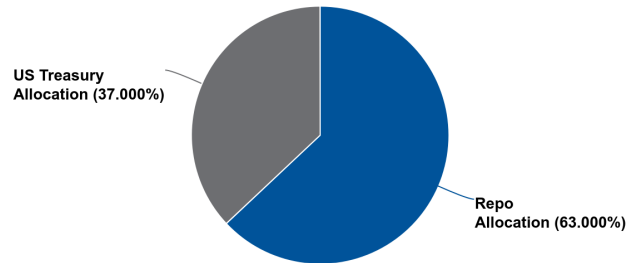


Chart calculated by: Base Market Value

## Industry Sector

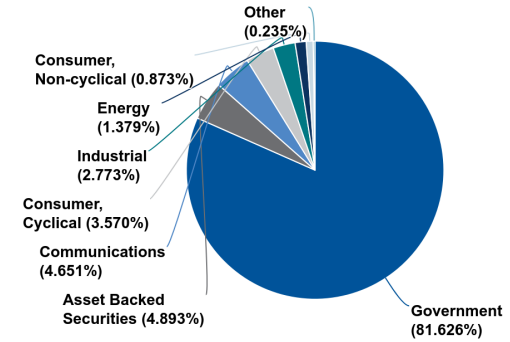


Chart calculated by: Base Market Value + Accrued

## Industry Group

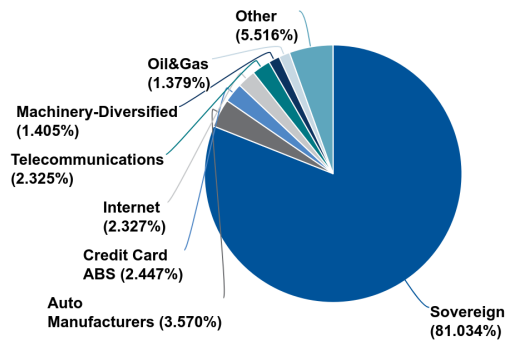


Chart calculated by: Base Market Value + Accrued

## Industry Subgroup

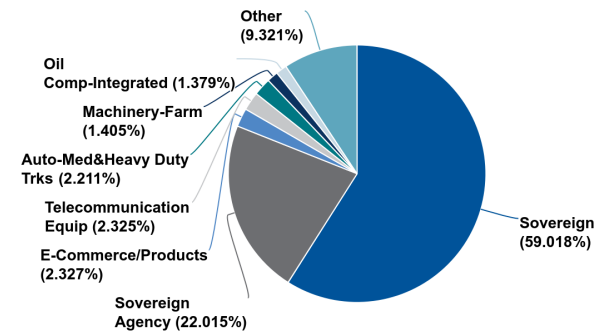


Chart calculated by: Base Market Value + Accrued

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## Risk Summary (1)

10/01/2023 - 12/31/2023

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City of Beaumont, CA (257428)

Dated: 01/16/2024

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1: \* Grouped by: Issuer Concentration. 2: \* Groups Sorted by: % of Base Market Value + Accrued.

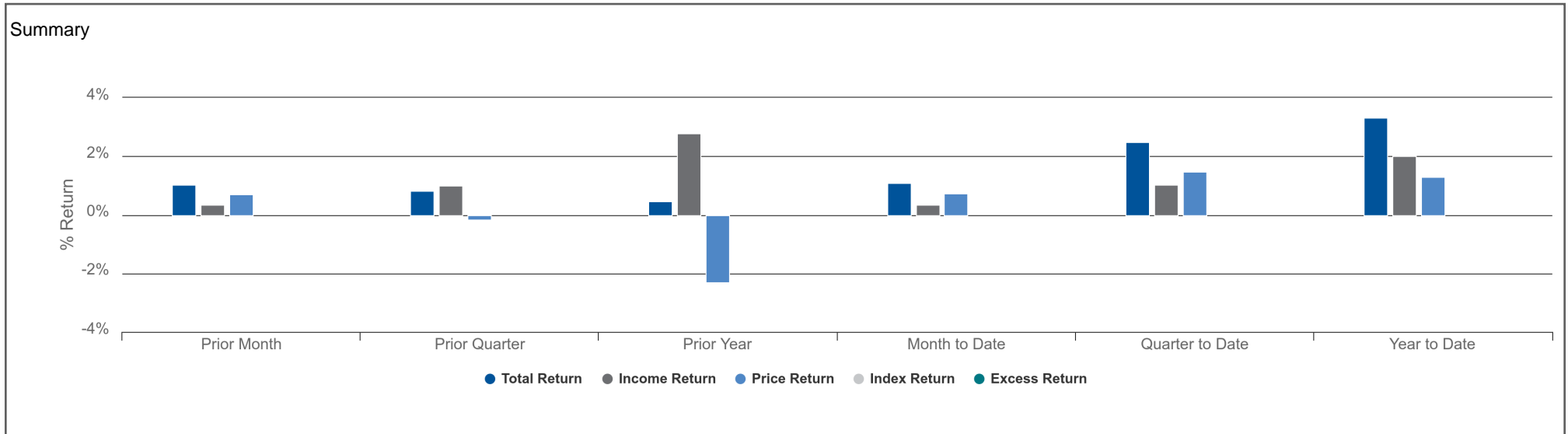
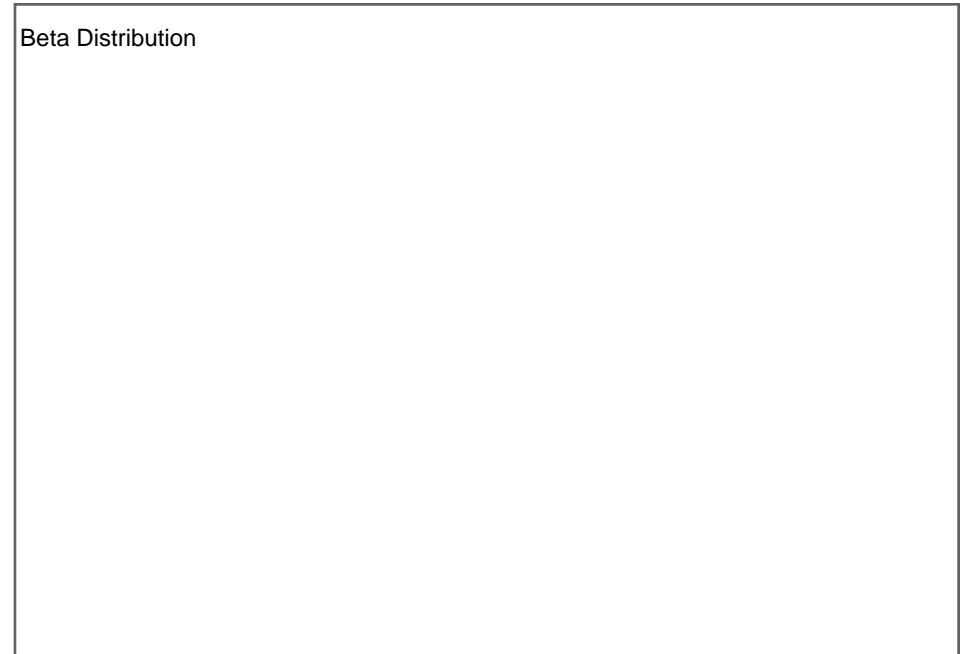
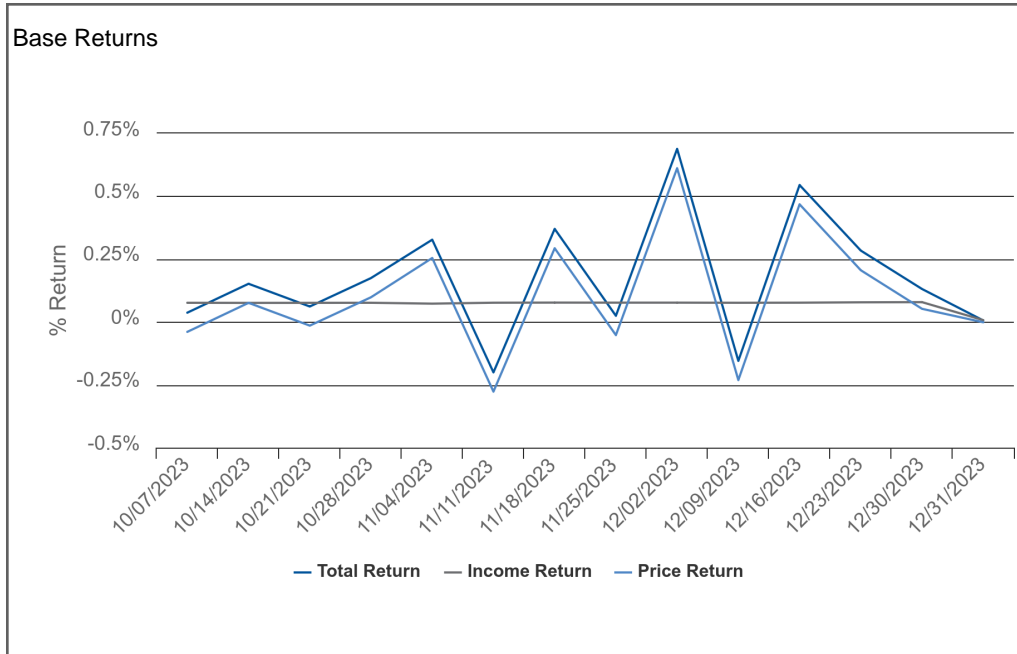
# Performance Overview

City of Beaumont, CA (257428)

10/01/2023 - 12/31/2023

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# Performance Overview

City of Beaumont, CA (257428)

10/01/2023 - 12/31/2023

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Dated: 01/16/2024

Portfolio Summary	
Asset Class	Base Market Value + Accrued
Cash	42,644.21
Money Market Funds	127,119.90
Fixed Income	71,986,734.30
<b>Total</b>	<b>72,156,498.41</b>

Footnote: 1

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	42,644.21
MMFund	127,119.90
Fixed Income	71,986,734.30
Duration	1.803
Convexity	0.044
WAL	1.912
Years to Final Maturity	1.956
Years to Effective Maturity	1.928
Yield	4.421
Book Yield	4.135
Avg Credit Rating	AA+/Aa1/AA+

Equity Summary	
Equity Metric	Value
Equity	0.00
Beta	---
R Squared	---
Trailing P/E	---
Dividend Yield	---

Compliance Status					
Compliant	Account	Policy Name	Total Rules	Compliant Rules	Violating Rules

Compliance Overview	
Status	Compliant
As of	12/31/2023

Reconciliation Status	
Custody Reconciliation Status	Reconciled
Custody Last Reconciled For	01/15/2024
Trading System Last Reconciled For	12/19/2023



# Performance Overview

10/01/2023 - 12/31/2023

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City of Beaumont, CA (257428)

Dated: 01/16/2024

Index: NO BENCHMARK REQUIRED.

1: \* Grouped by: Asset Class.

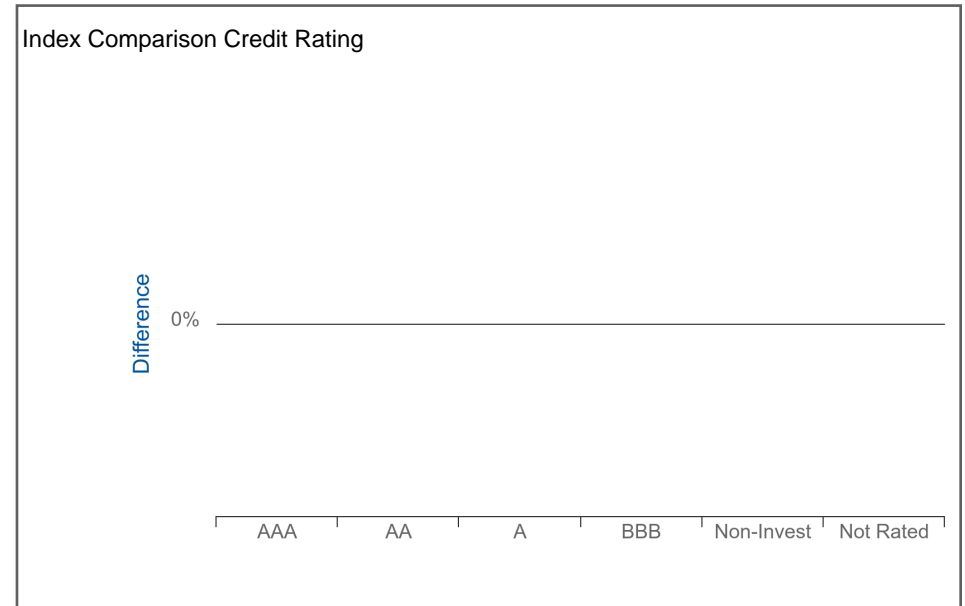
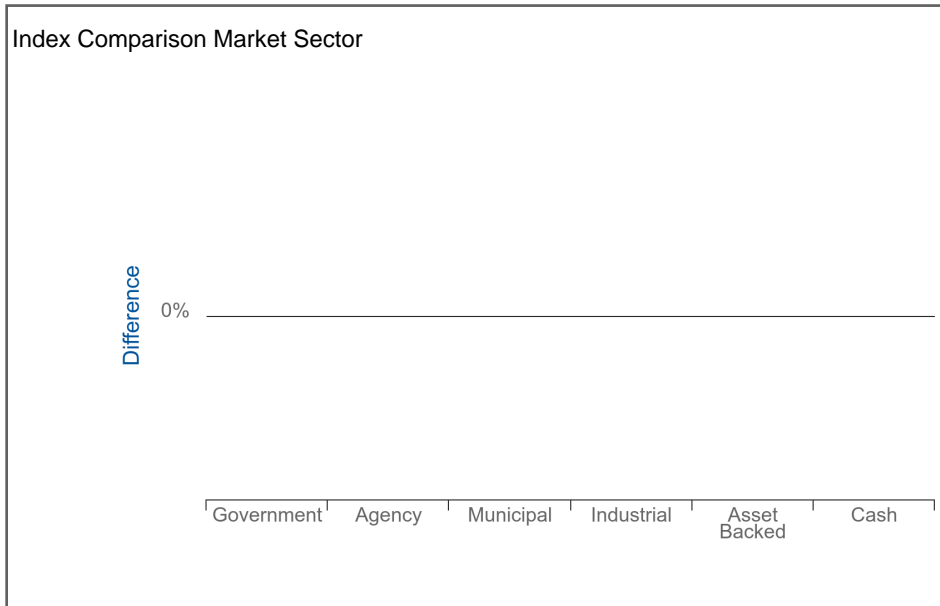
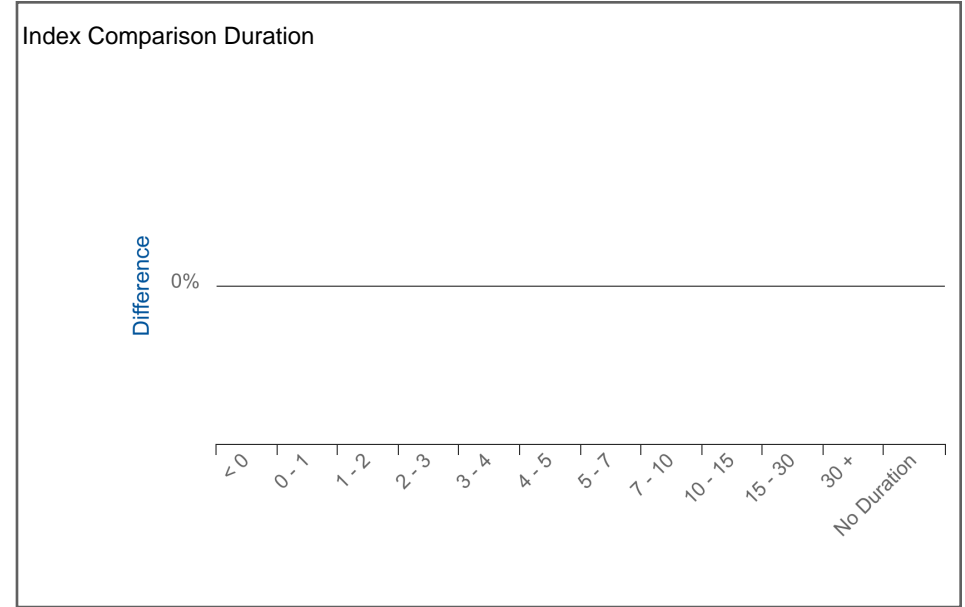
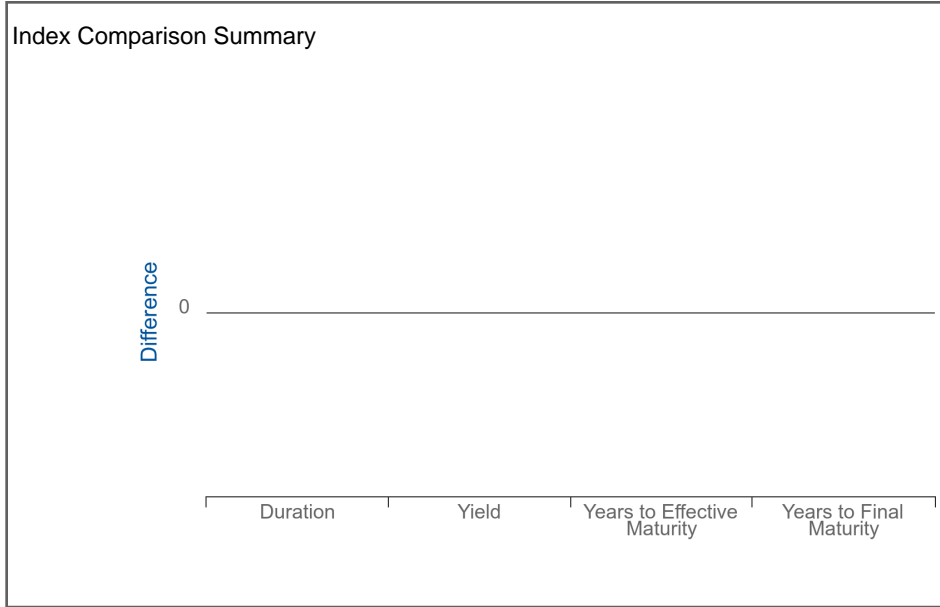
# Index Comparison

City of Beaumont, CA (257428)

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# Index Comparison

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City of Beaumont, CA (257428)

Dated: 01/16/2024

Index Comparison Summary			
<i>Risk Metric</i>	<i>Portfolio</i>	<i>Index</i>	<i>Difference</i>
Duration	1.803	---	---
Yield	4.421	---	---
Years to Effective Maturity	1.928	---	---
Years to Final Maturity	1.956	---	---
Average Credit Rating	AA+	---	---

Footnote: 1

Index Comparison Duration			
<i>Duration</i>	<i>Portfolio</i>	<i>Index</i>	<i>Difference</i>
< 0	0.000%	---	---
0 - 1	11.435%	---	---
1 - 2	50.327%	---	---
2 - 3	38.237%	---	---
3 - 4	0.000%	---	---
4 - 5	0.000%	---	---
5 - 7	0.000%	---	---
7 - 10	0.000%	---	---
10 - 15	0.000%	---	---
15 - 30	0.000%	---	---
30 +	0.000%	---	---
No Duration	0.000%	---	---

Footnote: 3

Index Comparison Market Sector			
<i>Market Sector</i>	<i>Portfolio</i>	<i>Index</i>	<i>Difference</i>
Government	59.018%	---	---
Agency	22.015%	---	---
Municipal	0.592%	---	---
Industrial	13.246%	---	---
Asset Backed	4.893%	---	---
Cash	0.235%	---	---

Footnote: 2

Index Comparison Credit Rating			
<i>Credit Rating</i>	<i>Portfolio</i>	<i>Index</i>	<i>Difference</i>
AAA	88.487%	---	---
AA	4.558%	---	---
A	6.955%	---	---
BBB	0.000%	---	---
Non-Invest	0.000%	---	---
Not Rated	0.000%	---	---

Footnote: 4

# Index Comparison

10/01/2023 - 12/31/2023

City of Beaumont, CA (257428)

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Index: NO BENCHMARK REQUIRED.

1: \* Grouped by: Risk Metric. 2: \* Grouped by: Market Sector. 3: \* Grouped by: Duration. 4: \* Grouped by: Credit Rating.

# GAAP Financials

10/01/2023 - 12/31/2023

City of Beaumont, CA (257428)

Dated: 01/16/2024

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<b>Balance Sheet</b>			
City of Beaumont, CA			
As of:	09/30/2023	12/31/2023	
Book Value	71,201,267.44	71,718,342.02	
Accrued Balance	441,700.95	516,838.43	
<b>Book Value + Accrued</b>	<b>71,642,968.40</b>	<b>72,235,180.45</b>	
Net Unrealized Carrying Value Gain	-1,225,259.96	-78,682.04	
<b>Carrying Value and Accrued</b>	<b>70,417,708.44</b>	<b>72,156,498.41</b>	

<b>Income Statement</b>			
City of Beaumont, CA			
	Begin Date	10/01/2023	
	End Date	12/31/2023	
<b>Net Amortization/Accretion Income</b>			88,128.23
Interest Income		624,037.55	
Dividend Income		0.00	
Foreign Tax Withheld Expense		0.00	
Misc Income		0.00	
Net Allowance Expense		0.00	
<b>Income Subtotal</b>			<b>624,037.55</b>
Net Realized Gain/Loss		-119,516.92	
Net Holding Gain/Loss		0.00	
Impairment Loss		0.00	
<b>Net Gain/Loss</b>			<b>-119,516.92</b>
Expense		0.00	
<b>Net Income</b>			<b>592,648.85</b>
Transfers In/Out			-436.80
Change in Unrealized Gain/Loss			1,146,577.92

<b>Statement of Cash Flows</b>			
City of Beaumont, CA			
	Begin Date	10/01/2023	
	End Date	12/31/2023	
<b>Net Income</b>			592,648.85
Amortization/Accretion on MS		-83,469.38	
Change in Accrued on MS		-78.68	
Net Gain/Loss on MS		119,516.92	
Change in Unrealized G/L on CE		-2,320.45	
<b>Subtotal</b>			<b>33,648.42</b>
Purchase of MS		-24,219,194.46	
Purchased Accrued of MS		-110,315.84	
Sales of MS		7,698,319.26	
Sold Accrued of MS		35,257.04	
Maturities of MS		0.00	
<b>Net Purchases/Sales</b>			<b>-16,595,934.00</b>
Transfers of Cash & CE			-436.80
<b>Total Change in Cash &amp; CE</b>			<b>-15,970,073.53</b>
Beginning Cash & CE			16,139,837.64
<b>Ending Cash &amp; CE</b>			<b>169,764.11</b>

# Current Holdings

City of Beaumont, CA (257428)

Base Currency: USD As of 12/31/2023

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Dated: 01/16/2024

Security Type	Base Original Units	Base Current Units	Final Maturity	Base Original Cost	Base Book Value	Base Net Total Unrealized Gain/Loss	Base Interest/Dividend Due	Base Accrued Balance	Market Price	Base Market Value	Base Market Value + Accrued
ABS	3,600,000.00	3,600,000.00	12/17/2026	3,450,072.26	3,459,651.18	64,431.18	0.00	6,345.78	98.0892	3,524,082.35	3,530,428.13
AGCY BOND	15,600,000.00	15,600,000.00	03/14/2026	15,613,508.99	15,611,137.92	148,529.85	0.00	125,770.49	101.0310	15,759,667.77	15,885,438.26
CASH	42,644.21	42,644.21	12/31/2023	42,644.21	42,644.21	0.00	0.00	0.00	1.0000	42,644.21	42,644.21
CORP	9,820,000.00	9,820,000.00	08/22/2025	9,466,459.59	9,552,581.80	-53,429.75	0.00	58,654.94	96.8101	9,499,152.05	9,557,806.99
MMFUND	127,119.90	127,119.90	12/31/2023	127,119.90	127,119.90	0.00	1,300.46	0.00	1.0000	127,119.90	127,119.90
MUNI	425,000.00	425,000.00	03/18/2026	425,000.00	425,000.00	1,734.05	0.00	666.30	100.4081	426,734.05	427,400.35
US GOV	42,775,000.00	42,775,000.00	11/09/2025	42,355,594.17	42,500,207.01	-239,947.37	41,343.75	325,400.94	98.8413	42,260,259.64	42,585,660.57
<b>---</b>	<b>72,389,764.11</b>	<b>72,389,764.11</b>	<b>12/15/2025</b>	<b>71,480,399.13</b>	<b>71,718,342.02</b>	<b>-78,682.04</b>	<b>42,644.21</b>	<b>516,838.43</b>	<b>98.7966</b>	<b>71,639,659.97</b>	<b>72,156,498.41</b>

\* Grouped by: Security Type. \* Groups Sorted by: Security Type. \* Weighted by: Base Market Value + Accrued. \* Holdings Displayed by: Position.

# Realized Gain/Loss

City of Beaumont, CA (257428)

Base Currency: USD 10/01/2023 - 12/31/2023

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Dated: 01/16/2024

<i>Security Type</i>	<i>BS Class</i>	<i>Market Sector</i>	<i>Ending Base Current Units</i>	<i>Base Disposed Book Value</i>	<i>Base Total Impairment Loss</i>	<i>Base Net Total Gain/Loss</i>	<i>Ending Market Value + Accrued</i>
ABS	LT	Asset Backed	3,600,000.00	0.00	0.00	0.00	3,530,428.13
AGCY BOND	---	Agency	15,600,000.00	-2,695,871.94	0.00	-27,191.94	15,885,438.26
CASH	RCV	Cash	42,644.21	0.00	0.00	0.00	42,644.21
CORP	---	Industrial	9,820,000.00	0.00	0.00	0.00	9,557,806.99
MMFUND	CE	Cash	127,119.90	-17,097,383.02	0.00	0.00	127,119.90
MUNI	LT	Municipal	425,000.00	0.00	0.00	0.00	427,400.35
T-BILL	CE	Government	0.00	-16,000,000.00	0.00	0.00	0.00
US GOV	---	Government	42,775,000.00	-5,121,964.24	0.00	-92,324.98	42,585,660.57
---	---	---	<b>72,389,764.11</b>	<b>-40,915,219.20</b>	<b>0.00</b>	<b>-119,516.92</b>	<b>72,156,498.41</b>

\* Grouped by: Security Type. \* Groups Sorted by: Security Type. \* Weighted by: Ending Market Value + Accrued. \* Holdings Displayed by: Lot.

# Income Detail

City of Beaumont, CA (257428)

Base Currency: USD 10/01/2023 - 12/31/2023

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Dated: 01/16/2024

<i>Security Type</i>	<i>BS Class</i>	<i>Ending Base Current Units</i>	<i>Base Accretion Income</i>	<i>Base Misc Income</i>	<i>Base Expense</i>	<i>Base Interest/Dividend Income</i>	<i>Base Amortization Expense</i>	<i>Base Net Income</i>
ABS	LT	3,600,000.00	9,578.92	0.00	0.00	25,751.82	0.00	35,330.74
AGCY BOND	---	15,600,000.00	5,745.34	0.00	0.00	175,757.30	-4,894.07	149,416.63
CASH	RCV	42,644.21	0.00	0.00	0.00	0.00	0.00	0.00
CORP	---	9,820,000.00	31,328.75	0.00	0.00	60,563.23	-726.38	91,165.60
MMFUND	CE	127,119.90	0.00	0.00	0.00	61,295.52	0.00	61,295.52
MUNI	LT	425,000.00	0.00	0.00	0.00	666.30	0.00	666.30
T-BILL	CE	0.00	4,658.85	0.00	0.00	0.00	0.00	4,658.85
US GOV	---	42,775,000.00	51,171.50	0.00	0.00	300,003.39	-8,734.67	250,115.23
---	---	<b>72,389,764.11</b>	<b>102,483.34</b>	<b>0.00</b>	<b>0.00</b>	<b>624,037.55</b>	<b>-14,355.12</b>	<b>592,648.85</b>

\* Grouped by: Security Type. \* Groups Sorted by: Security Type. \* Weighted by: Ending Base Market Value + Accrued. \* Holdings Displayed by: Lot.



# Issuer Concentration (> \$550K)

City of Beaumont, CA (257428)

Base Currency: USD As of 12/31/2023

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Issuer Concentration

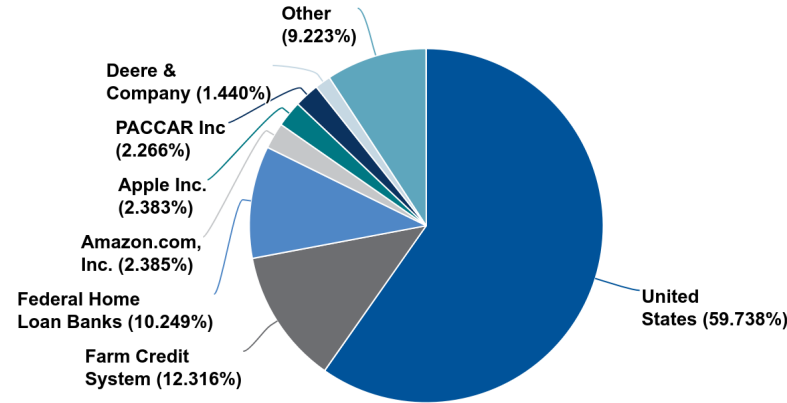


Chart calculated by: Base Market Value + Accrued

Issuer Concentration	Security Type	Ending Base Current Units	Ending Effective Maturity	Final Maturity	Base Net Market Unrealized Gain/Loss	Base Net FX Unrealized Security Gain/Loss	Base Market Value + Accrued	% of Base Market Value + Accrued
United States	US GOV	42,225,000.00	11/14/2025	11/14/2025	-221,184.69	0.00	42,054,356.47	59.738%
Farm Credit System	AGCY BOND	8,500,000.00	04/01/2026	04/01/2026	81,787.93	0.00	8,670,098.70	12.316%
Federal Home Loan Banks	AGCY BOND	7,100,000.00	02/20/2026	02/20/2026	66,741.92	0.00	7,215,339.56	10.249%
Amazon.com, Inc.	CORP	1,750,000.00	09/23/2025	09/23/2025	-3,399.91	0.00	1,678,761.95	2.385%
Apple Inc.	CORP	1,750,000.00	11/21/2025	11/21/2025	-4,331.41	0.00	1,677,513.52	2.383%
PACCAR Inc	CORP	1,600,000.00	08/11/2025	08/11/2025	-25,928.32	0.00	1,595,551.11	2.266%
Deere & Company	CORP	1,100,000.00	06/17/2026	06/17/2026	14,250.84	0.00	1,013,465.85	1.440%
Chevron Corporation	CORP	1,000,000.00	11/15/2024	11/15/2024	-12,052.92	0.00	994,722.67	1.413%
Caterpillar Inc.	CORP	1,000,000.00	05/13/2025	05/13/2025	-13,003.11	0.00	987,428.21	1.403%
Toyota Motor Corporation	CORP	1,000,000.00	10/07/2024	10/07/2024	-14,088.30	0.00	980,097.70	1.392%
Hyundai Auto Receivables Trust 2023-B	ABS	875,000.00	03/15/2027	04/17/2028	18,955.34	0.00	891,923.51	1.267%
Discover Financial Services	ABS	975,000.00	09/15/2026	09/15/2026	21,964.35	0.00	886,059.11	1.259%
Capital One Multi-Asset Execution Trust, Series 2022-3	ABS	875,000.00	10/15/2025	10/15/2025	13,352.18	0.00	879,303.51	1.249%
Mercedes-Benz Auto Lease Trust 2023-A	ABS	875,000.00	11/15/2025	01/15/2027	10,159.30	0.00	873,142.00	1.240%
---	---	<b>70,625,000.00</b>	<b>12/07/2025</b>	<b>12/18/2025</b>	<b>-66,776.78</b>	<b>0.00</b>	<b>70,397,763.88</b>	<b>100.000%</b>

\* Grouped by: Issuer Concentration. \* Groups Sorted by: Base Market Value + Accrued. \* Filtered By: Base Market Value + Accrued > 550,000.00. \* Weighted by: Base Market Value + Accrued.

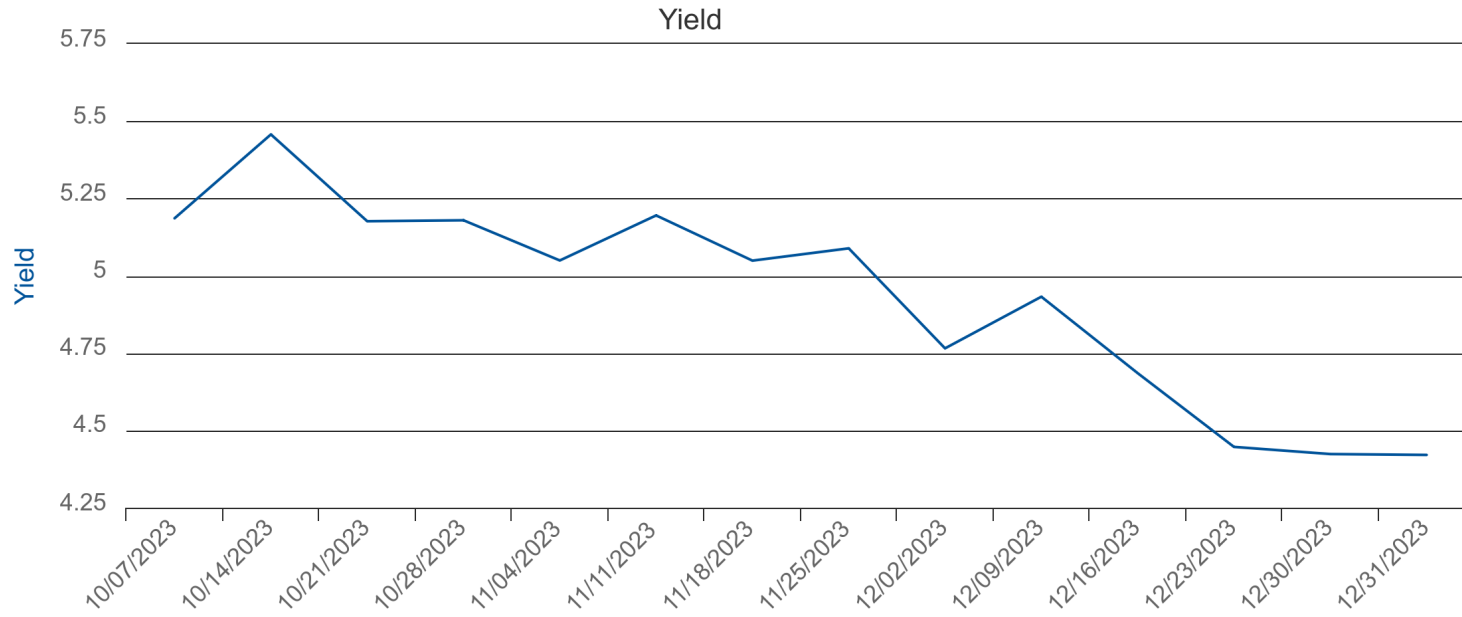
# Historical Trends

City of Beaumont, CA (257428)

Base Currency: USD 10/01/2023 - 12/31/2023

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Dated: 01/16/2024



Yield	Base Market Value + Accrued	Period Begin	Period End	Duration	Complex Credit Rating	Years to Effective Maturity	Years to Final Maturity
5.186	70,443,725.25	10/01/2023	10/07/2023	1.261	AA+	1.338	1.338
5.457	70,550,756.74	10/08/2023	10/14/2023	1.388	AA+	1.473	1.473
5.177	70,594,113.20	10/15/2023	10/21/2023	1.372	AA+	1.456	1.456
5.180	70,716,975.43	10/22/2023	10/28/2023	1.457	AA+	1.566	1.594
5.050	70,948,407.53	10/29/2023	11/04/2023	1.444	AA+	1.550	1.578
5.195	70,806,141.44	11/05/2023	11/11/2023	1.723	AA+	1.853	1.881
5.049	71,068,248.99	11/12/2023	11/18/2023	1.707	AA+	1.831	1.859
5.089	71,085,712.87	11/19/2023	11/25/2023	1.688	AA+	1.812	1.840
4.765	71,575,143.20	11/26/2023	12/02/2023	1.674	AA+	1.794	1.822
4.932	71,464,363.07	12/03/2023	12/09/2023	1.666	AA+	1.786	1.814
4.685	71,853,654.68	12/10/2023	12/16/2023	1.650	AA+	1.764	1.792
4.447	72,057,663.32	12/17/2023	12/23/2023	1.822	AA+	1.951	1.979
4.424	72,152,175.86	12/24/2023	12/30/2023	1.804	AA+	1.932	1.960
4.421	72,156,498.41	12/31/2023	12/31/2023	1.803	AA+	1.928	1.956

\* Weighted by: Base Market Value + Accrued.

# Credit Events

City of Beaumont, CA (257428)

Base Currency: USD 10/01/2023 - 12/31/2023

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Dated: 01/16/2024

## Upgrade

Account	Identifier	Description	Effective Date	Agency	Old Value	New Value	Event Type
City of Beaumont, CA	713448FW3	PEPSICO INC	11/14/2023	S&P	NA	A+	Upgrade

## Outlook Changed

Account	Identifier	Description	Effective Date	Agency	Old Value	New Value	Event Type
City of Beaumont, CA	3133EPQC2	FEDERAL FARM CREDIT BANKS FUNDING CORP	10/10/2023	Fitch	Stable	Off	Outlook Changed
City of Beaumont, CA	3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	10/17/2023	Fitch	Stable	Off	Outlook Changed

\* Grouped by: Event Type. \* Groups Sorted by: Event Type. \* Filtered By: Agency ≠ DBRS and Agency ≠ Moodys.

Additional Disclosure:

This information is for the sole purposes of the client and is not intended to provide specific advice or recommendations. Please review the contents of this information carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio, security detail, or any other facet of this information, please feel free to contact us.

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Beginning and ending balances are based on market value plus accrued interest on a trade date basis. Statements and reports made available to the end user either from Public Trust or through the online reporting platform may present information and portfolio analytics using various optional methods including, but not limited to, historical cost, amortized cost, and market value. All information is assumed to be correct, but the accuracy has not been confirmed and therefore is not guaranteed to be correct. Information is obtained from third party sources that may or may not be verified. The data in this report is unaudited and is only applicable for the date denoted on the report. Market values may change day-to-day based on numerous circumstances such as trading volume, news released about the underlying issuer, issuer performance, etc. Underlying market values may be priced via numerous aspects as certain securities are short term in nature and not readily traded. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings.

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.

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