

**City of Del Mar**  
**Summary of Cash and Investments for the Quarter Ended June 30, 2025**

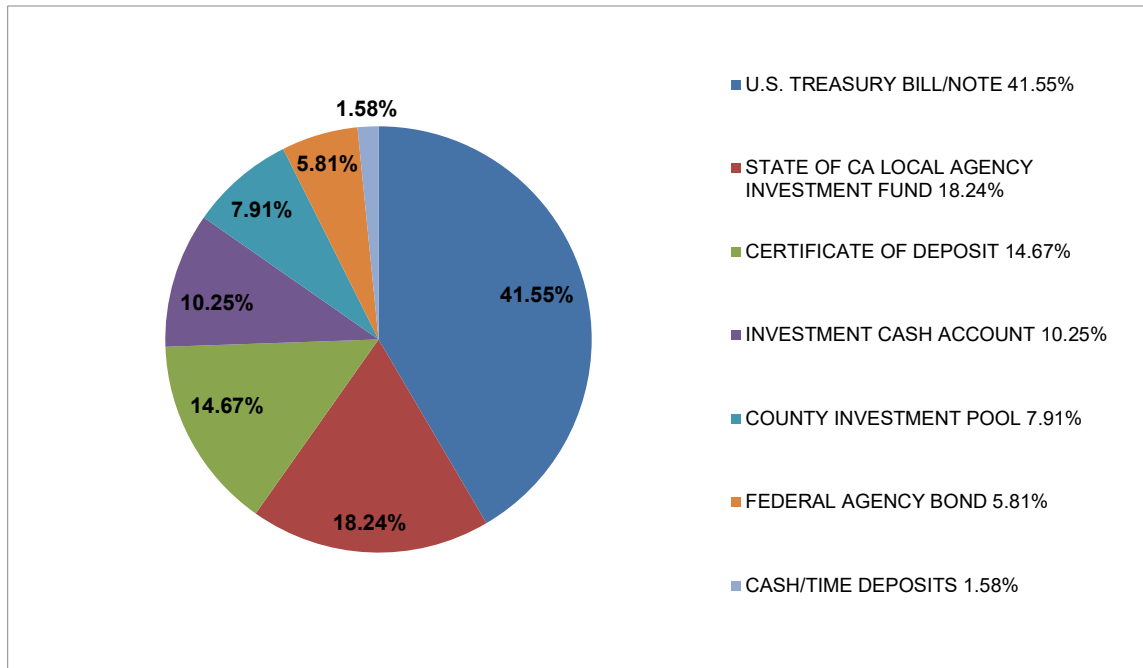
Portfolio Assets	Par Value (1)	Market Value (2)	Book Value (3)	% of Portfolio
<b>Cash &amp; Investments Held by City</b>				
<b>Investment Portfolio</b>				
<b>Managed Investments</b>				
U.S. Bank Custodial Cash Account	\$ 3,959,676	\$ 3,959,676	\$ 3,959,676	10.25%
U.S. Treasury Bill/ Note	16,427,000	16,194,744	16,055,538	41.55%
Federal Agency Bond	2,254,000	2,249,253	2,246,428	5.81%
Certificate of Deposit	5,670,000	5,623,654	5,670,000	14.67%
<b>Managed Investments Subtotal</b>	<b>\$ 28,310,676</b>	<b>\$ 28,027,327</b>	<b>\$ 27,931,643</b>	<b>72.28%</b>
<b>Pooled Investments</b>				
State of CA Local Agency Investment Fund	\$ 7,047,921	\$ 7,047,921	\$ 7,047,921	18.24%
County Investment Pool	3,055,063	3,055,063	3,055,063	7.91%
<b>Pooled Investments Subtotal</b>	<b>\$ 10,102,984</b>	<b>\$ 10,102,984</b>	<b>\$ 10,102,984</b>	<b>26.14%</b>
<b>Investment Portfolio Subtotal</b>	<b>\$ 38,413,660</b>	<b>\$ 38,130,311</b>	<b>\$ 38,034,627</b>	<b>98.42%</b>
<b>Cash/Time Deposits</b>	\$ 609,495	\$ 609,495	\$ 609,495	1.58%
<b>Funds Available for Investment</b>	<b>\$ 39,023,155</b>	<b>\$ 38,739,806</b>	<b>\$ 38,644,122</b>	<b>100.00%</b>
<b>Accrued Interest</b>	\$ 157,271	\$ 157,271	\$ 157,271	
<b>Total Cash &amp; Investments Held by City</b>	<b>\$ 39,180,426</b>	<b>\$ 38,897,077</b>	<b>\$ 38,801,393</b>	

Notes:

1. Par value is the principal amount of the investment on maturity.
2. Market values contained herein are received from sources we believe are reliable; however, we do not guarantee their accuracy.
3. Book value is par value of the security plus or minus any premium or discount on the security.

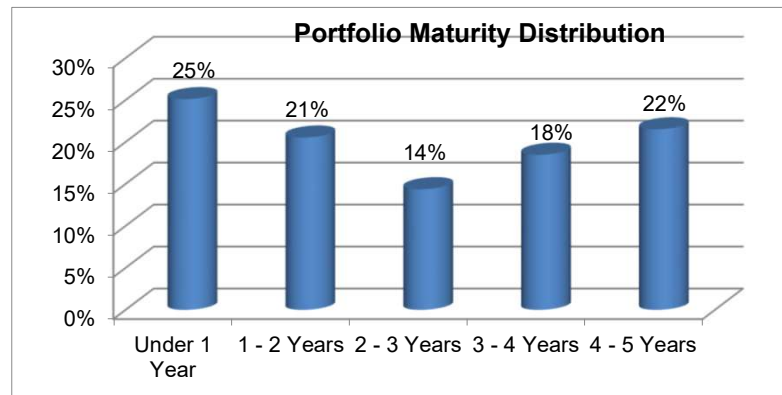
**City of Del Mar  
Investment Report for the Quarter Ended June 30, 2025**

**Investment Portfolio Summary and Key Statistics**



Portfolio Key Statistics	
PAR Value	\$ 38,413,660
Book Value (COST)	\$ 38,034,627
Market Value	\$ 38,130,311
Weighted Average Maturity (in years)	<b>2.19</b>
Weighted Yield to Maturity*	<b>3.72%</b>

\*Note: Cash/time deposits not included in WYTM



Excludes Pooled Investments and U.S. Bank Custodial Cash Account

**U.S. Treasury Yields - Quarterly Comparison**

Maturity	Jun 2025	Mar 2025	Change
3-Month	4.41%	4.32%	0.09%
1-Year	3.96%	4.03%	-0.07%
2-Year	3.72%	3.89%	-0.17%
3-Year	3.68%	3.89%	-0.21%
5-Year	3.79%	3.96%	-0.17%
10-Year	4.24%	4.23%	0.01%

**Avg Duration of LAIF & SD County Invest. Pool**

Account	Years
LAIF	0.68
SD County Investment Pool	1.20

Portfolio Maturity	PAR Maturing	% Maturing
Under 1 Year	\$ 6,114,000	25%
1 - 2 Years	\$ 5,000,000	21%
2 - 3 Years	\$ 3,500,000	14%
3 - 4 Years	\$ 4,499,000	18%
4 - 5 Years	\$ 5,238,000	22%
<b>Total</b>	<b>\$ 24,351,000</b>	<b>100%</b>

**2-Year U.S. Treasury Yield - Historical Data**

Jun 2025	Jun 2024	Jun 2023	Jun 2022
3.72%	4.71%	4.87%	2.92%

Interest Earnings	FY 23-24	FY 24-25	Change
Apr	\$ -	\$ 126,914	\$ 126,914
May	\$ -	\$ 118,385	\$ 118,385
Jun	\$ -	\$ 115,959	\$ 115,959
<b>Total for Quarter</b>	<b>\$ -</b>	<b>\$ 361,258</b>	<b>\$ 361,258</b>

Note: Interest Earnings figures do not include capital gains or losses

Note: Weighted Average will change when bond is purchased, sold or matured

**CITY OF DEL MAR**  
**CERTIFICATE OF DEPOSITS (with U.S. BANK)**  
As of June 30, 2025

Security Description	CUSIP	PAR AMOUNT	YTM (Yield to Maturity)	Annualized Rate of Return	Portfolio Weighting	Weighted YTM	MATURITY DATE
Chartway FCU	16141BAK7	\$ 200,000	5.250%	5.250%	0.82%	0.043%	8/1/2025
BMW Bank North America	05580AXF6	\$ 249,000	0.500%	0.500%	1.02%	0.005%	9/25/2025
Texas Exchange Bank Crowley	88241TJN1	\$ 225,000	0.600%	0.600%	0.92%	0.006%	11/25/2025
Trustone Financial Credit Union	89841MBZ9	\$ 240,000	4.400%	4.400%	0.99%	0.043%	12/12/2025
BMO Harris Bank NA	05600XBY5	\$ 200,000	0.550%	0.550%	0.82%	0.005%	2/18/2026
Bank United NA	066519QV4	\$ 200,000	0.950%	0.950%	0.82%	0.008%	4/14/2026
Bank of America NA	06051XDT6	\$ 200,000	5.000%	5.000%	0.82%	0.041%	5/22/2026
Goldman Sachs Bank	38150VUZ0	\$ 240,000	5.050%	5.050%	0.99%	0.050%	6/11/2026
UBS Bank USA	90348JP61	\$ 248,000	0.900%	0.900%	1.02%	0.009%	7/8/2026
Synchrony Bank Draper	87165FA38	\$ 200,000	0.950%	0.950%	0.82%	0.008%	9/17/2026
M1 Bk MacKs Creek Mo	55316CDJ2	\$ 67,000	4.050%	4.050%	0.28%	0.011%	9/24/2026
Bradescobank Coral Gables Bk	10421ABM8	\$ 244,000	4.100%	4.100%	1.00%	0.041%	9/28/2026
Merrick Bk South Jordan Utah	59013K6K7	\$ 249,000	4.050%	4.050%	1.02%	0.041%	9/28/2026
Hapo Community Credit Union	41138NAD0	\$ 240,000	5.400%	5.400%	0.99%	0.053%	9/29/2026
State Bank of India New York	856285YH8	\$ 248,000	1.150%	1.150%	1.02%	0.012%	10/29/2026
Austin Felco Fed Credit Union	052392EA1	\$ 249,000	4.300%	4.300%	1.02%	0.044%	12/14/2026
Greenstate Cr Un Liberty	39573LCE6	\$ 248,000	1.350%	1.350%	1.02%	0.014%	1/14/2027
American Express National Bank	02589ABQ4	\$ 247,000	2.000%	2.000%	1.01%	0.020%	3/9/2027
Capital One Bank (USA) NA	14042TFJ1	\$ 245,000	2.700%	2.700%	1.01%	0.027%	4/13/2027
Discover Bank	254673G83	\$ 246,000	3.150%	3.150%	1.01%	0.032%	6/14/2027
Preferred Bank LA CA	740367QF7	\$ 248,000	4.000%	4.000%	1.02%	0.041%	9/30/2027
Liberty First Credit Union	530520AK1	\$ 200,000	4.700%	4.700%	0.82%	0.039%	8/7/2028
Somerset Tr Co Pa	835104CW8	\$ 249,000	4.050%	4.050%	1.02%	0.041%	11/13/2028
MORGAN STANLEY 61690D7G7	61690D7G7	\$ 244,000	4.300%	4.300%	1.00%	0.043%	7/1/2030
MORGAN STANLEY 61776NTM5	61776NTM5	\$ 244,000	4.300%	4.300%	1.00%	0.043%	7/1/2030
		<b>\$ 5,670,000.00</b>	<b>3.110%</b>	<b>3.110%</b>	<b>23.28%</b>	<b>0.720%</b>	

**UNITED STATES TREASURY BILLS/NOTES (with U.S. BANK)**  
As of June 30, 2025

Security Description	CUSIP	PAR AMOUNT	YTM (Yield to Maturity)	Annualized Rate of Return	Portfolio Weighting	Weighted YTM	MATURITY DATE
U.S. Treasury Bill	912797NL7	\$ 4,160,000	4.206%	4.206%	17.08%	0.719%	11/28/2025
U.S. Treasury Note	91282CHU8	\$ 700,000	4.000%	4.000%	2.87%	0.115%	08/15/2026
U.S. Treasury Note	912828YQ7	\$ 267,000	3.960%	3.960%	1.10%	0.043%	10/31/2026
U.S. Treasury Bill	91282CLY5	\$ 250,000	4.230%	4.230%	1.03%	0.043%	11/30/2026
U.S. Treasury Note	91282CFB2	\$ 1,000,000	3.920%	3.920%	4.11%	0.161%	07/31/2027
U.S. Treasury Note	91282CFH9	\$ 1,000,000	3.930%	3.930%	4.11%	0.161%	08/31/2027
U.S. Treasury Note	91282CLQ2	\$ 500,000	3.930%	3.930%	2.05%	0.081%	10/15/2027
U.S. Treasury Note	91282CHK0	\$ 1,000,000	3.790%	3.790%	4.11%	0.156%	06/30/2028
U.S. Treasury Note	91282CHQ7	\$ 1,000,000	3.790%	3.790%	4.11%	0.156%	07/31/2028
U.S. Treasury Note	91282CHX2	\$ 800,000	3.790%	3.790%	3.29%	0.125%	08/31/2028
U.S. Treasury Note	91282CCY5	\$ 1,000,000	3.790%	3.790%	4.11%	0.156%	09/30/2028
U.S. Treasury Note	91282CDF5	\$ 250,000	3.840%	3.840%	1.03%	0.039%	10/31/2028
U.S. Treasury Note	91282CEV9	\$ 1,000,000	3.810%	3.810%	4.11%	0.156%	06/30/2029
U.S. Treasury Note	91282CFC0	\$ 1,000,000	3.810%	3.810%	4.11%	0.156%	07/31/2029
U.S. Treasury Note	91282CLK5	\$ 1,000,000	3.810%	3.810%	4.11%	0.156%	08/31/2029
U.S. Treasury Note	91282CLN9	\$ 1,000,000	3.820%	3.820%	4.11%	0.157%	09/30/2029
U.S. Treasury Note	91282CFT3	\$ 500,000	3.830%	3.830%	2.05%	0.079%	10/31/2029
		<b>\$ 16,427,000.00</b>	<b>3.897%</b>	<b>3.897%</b>	<b>67.46%</b>	<b>2.659%</b>	

**GOVERNMENT AGENCIES (with U.S. BANK)**  
As of June 30, 2025

Security Description	CUSIP	PAR AMOUNT	YTM (Yield to Maturity)	Annualized Rate of Return	Portfolio Weighting	Weighted YTM	MATURITY DATE
Federal Home Loan Mtg Corp	3134GWPT7	\$ 200,000	0.600%	0.600%	0.82%	0.005%	8/19/2025
FEDERAL FARM CREDIT BKS 4.375	3133EPPE9	\$ 752,000	3.931%	3.931%	3.09%	0.121%	7/6/2026
FEDERAL FARM CREDIT BKS 0.600	3133EL4F8	\$ 300,000	3.910%	3.910%	1.23%	0.048%	8/18/2026
FAMCA	31424WWM0	\$ 752,000	4.000%	4.000%	3.09%	0.124%	9/13/2027
FED FARM CREDIT 3133ETKQ9	3133ETKQ9	\$ 250,000	3.780%	3.780%	1.03%	0.039%	6/10/2030
		<b>\$ 2,254,000.00</b>	<b>3.244%</b>	<b>3.244%</b>	<b>9.26%</b>	<b>0.337%</b>	

PAR
Grand Total
\$ 24,351,000

Portfolio Weighting
Grand Total
100.00%

Weighted YTM
Grand Total
3.72%