AGENDA
FINANCE COMMITTEE
SPECIAL MEETING NOTICE
MARCH 25, 2024
PUBLIC MEETING 4:00 P.M.

Members
Victor M. Gordo, Mayor
Tyron Hampton, District 1
Felicia Williams, District 2

STAFF
Matthew Hawkesworth, Director of Finance
Theresa Fuentes, Assistant City Attorney
Gloria Acevedo, Recording Secretary

MISSION STATEMENT
The City of Pasadena is dedicated to delivering exemplary municipal services, responsive to our entire community and consistent with our history, culture and unique character.

In compliance with the Americans with Disabilities Act of 1990, Assistive Listening Devices are available from the City Clerk's Office with a 24-hour advance notice. Please call (626) 744-4124 to request use of a listening device.

Language translation services are available for this meeting by calling (626)744-4124 at least 24 hours in advance. Habrá servicio de interpretación disponible para éstas juntas llamando al (626)744-4124 por lo menos con 24 horas de anticipación.

Meetings are broadcast live on cable Channel 3 and on the Internet at http://pasadena.granicus.com/mediaplayer.php?camera_id=2&publish_id=9 and https://www.pasadenamedia.org/watch/ (Click on Video Streamlining on the right side of the screen).

Items on the agenda may not be called in order listed. Agendas and supporting documents are available on the Internet at https://www.cityofpasadena.net/commissions/city-council-finance-committee/

*Materials related to an item on this Agenda submitted to the Finance/Audit Committee **after** distribution of the agenda packet will be posted online and listed as: "Supplemental Agenda Material Received after the Posting of the agenda"*

PUBLIC COMMENT AT THE FINANCE COMMITTEE SPECIAL MEETING FOR MARCH 25, 2024, AT 4:00 P.M. WILL BE ACCEPTED IN-PERSON AND BY VIDEOCONFERENCE/TELECONFERENCE.

Link to City Meeting Policy:
cityofpasadena.net/CityCouncilMeetingPolicy

TO VIEW A LIVE STREAM OF THE MEETING:

http://pasadena.granicus.com/MediaPlayer.php?publish_id=9
AND

WWW.PASADENAMEDIA.ORG

In order to facilitate public participation at meetings the City will accept public comment in the following manner:

1. Whether participating in-person or virtually at the meeting, members of the public may provide public comment by submitting a speaker card prior to the start of public comment on that item, at the following webpage:

   www.cityofpasadena.net/commissions/public-comment/

   If a public comment speaker wishes to speak on more than one agenda item, please indicate which items on the online form (multiple item speakers will be handled according to the process posted on the agenda and as specified in the City meeting policy). Public comments are limited to 3 minutes each, and the Chair and Committee may limit this time if reasonable under the circumstances.

2. In-person Meeting Participation: Complete an online speaker card at the following website: **www.cityofpasadena.net/commissions/public-comment/**

   After submitting a public speaker card, members of the public may attend the meeting in-person by coming to the Pasadena City Council Chamber, Room S249 at City Hall at the date and start-time of the posted meeting.

   Virtual Meeting Participation: For virtual participants, you may attend by connecting to the meeting using a computer, other electronic device, or by telephone. Please review the agenda to identify the published start time for the meeting and connect to the meeting just prior to, or at the start of the meeting.

   To participate in public comment for an item and to be recognized to speak, it is required that the speaker login to the meeting using the same name or telephone number used on the Speaker Card form. This will allow City staff to locate and promote the speaker into the meeting when it is time for their public comment. Participants' phone calls to the Committee meeting will be recorded as part of the Committee meeting. By staying on the line and making public comment during the

Committee meeting by phone, you are agreeing to have your phone call recorded. Following is the connectivity information for virtual participation:

Computer or electronic devices, join the meeting at: **cityofpasadena.net/cczoom**

Telephone only dial-in: 1-669-900-6833, Meeting ID: 161 482 446

3. **Speaker Card Help Line**: If a public comment speaker needs assistance in completing a speaker card, please call the City Clerk's Office at: (626) 744-4124. Help line will open **30 minutes** prior to the posted start time of the meeting.

4. Members of the public may submit correspondence of any length prior to the start of the meeting, at the following email address:

   gacevedo@cityofpasadena.net

   Correspondence will be forwarded to the Committee prior to the start of the meeting, posted online, and made part of the legislative record for the item.

LIVESTREAM WITH CAPTIONING IS AVAILABLE AT WWW.PASADENAMEDIA.ORG, AND ALSO AT WWW.CITYOFPASADENA.NET/COMMISSIONS/AGENDAS,

IF YOU NEED A REASONABLE MODIFICATION OR ACCOMMODATION PURSUANT TO THE AMERICANS WITH DISABILITIES ACT BECAUSE YOU ARE UNABLE TO PARTICIPATE ELECTRONICALLY AS SET FORTH ABOVE, CONTACT THE CITY CLERK'S OFFICE AS SOON AS POSSIBLE AT (626) 744-4124 OR CITYCLERK@CITYOFPASADENA.NET.

DEPARTMENT OF FINANCE

CITY OF PASADENA
NOTICE OF SPECIAL MEETING
OF THE FINANCE COMMITTEE

MARCH 25, 2024
PUBLIC MEETING: 4:00 P.M.
PASADENA CITY HALL, COUNCIL CHAMBER
100 NORTH GARFIELD AVENUE, ROOM S249

NOTICE IS HEREBY GIVEN that the special meeting of the Finance Committee will be held on Monday, March 25, 2024, at 4:00 p.m. in the Pasadena City Hall Council Chambers S249.

Victor M. Gordo, Mayor
City of Pasadena

I HEREBY CERTIFY that this notice, in its entirety, was posted on the Internet at www.cityofpasadena.net/commissions/city-council-finance-committee and on the Council Chamber Bulletin Board, Room S249 and the Bulletin Board in the rotunda area, City Hall, 100 North Garfield Avenue, this 21st day of March, 2024, by 5:30 p.m., and that copies hereof were faxed, emailed or delivered to each member of the City Council and to each local newspaper of general circulation, radio or television station requesting notice in writing, all of which recipients are identified on the distribution list set forth herein below.

Gloria Acevedo, Recording Secretary
Finance Committee

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(626) 744-4124 por lo menos con 24 horas de anticipación.

SPECIAL MEETING
AGENDA
FINANCE COMMITTEE
MARCH 25, 2024

Public Meeting: 4:00 P.M.
Council Chamber, Pasadena City Hall
100 North Garfield Avenue, Room S249

PUBLIC MEETING – 4:00 P.M.

ROLL CALL

PUBLIC COMMENT – LIMITED TO ITEMS ON THIS SPECIAL MEETING AGENDA AND WILL BE HEARD AT THE TIME THE ITEM IS CONSIDERED

APPROVAL OF MINUTES

February 26, 2024	Special Meeting
March 11, 2024	Cancellation Notice

NEW BUSINESS

1. **QUARTERLY INVESTMENT REPORT- QUARTER ENDING DECEMBER 31, 2023**

INFORMATION ONLY

2. **COVID-19 REIMBURSEMENT FINANCIAL UPDATE**

ADJOURN

APPROVAL OF MINUTES

- February 26, 2024 Special Meeting
- March 11, 2024 Cancellation Notice

CITY OF PASADENA
FINANCE COMMITTEE MINUTES
PASADENA CITY HALL
100 NORTH GARFIELD AVENUE
CITY HALL COUNCIL CHAMBER S249
FEBRUARY26, 2024
SPECIAL MEETING

OPENING Chair Gordo called the special meeting of the Finance Committee to order at 3:16 p.m.

ROLL CALL: Mayor Victor M. Gordo (Chair)
Councilmember Tyron Hampton (Arrived at 3:15 p.m.)
Councilmember Felicia Williams (Absent)

Staff: Miguel Márquez, City Manager
Brenda Harvey-Williams, Assistant City Manager
Theresa Fuentes, Assistant City Attorney
Matthew Hawkesworth, Acting Assistant City Manager/Director of Finance
Tony Olmos, Director of Public Works
Chad Augustin, Fire Chief
Joaquin Siques, Acting Director of Transportation
Tiffany Jacobs-Quinn, Director of Human Resources
Tim McDonald, Director of Library and Information Services
Michael Paliwoda, Principal Human Resources Analyst
Kris Markarian, Deputy Director of Public Works/City Engineer
Varoojan Avedian, Acting Assistant General Manager
Jonathan Paul, Principal Administrative Analyst
Tim Park, Budget Administrator
Thanos Gauthier, Public Works Administrator
Denise Garcia, Acting Management Analyst IV
Jim Wong, Senior Project Manager
Sebastian Hernandez, Principal Planner
Chinua Obaze, Management Analyst III
Gloria Acevedo, Recording Secretary

Guests: Rev. Megan Katerjian, Chief Executive Officer, Door of Hope

APPROVAL OF MINUTES: It was moved by Councilmember Hampton, seconded by Chair Gordo, to approve the minutes of the January 22, 2024 (special meeting) and the February 12, 2024, cancellation notice, as submitted. (Motion Unanimously carried) (Absent: Councilmember Williams)

NEW BUSINESS

AUTHORIZE THE CITY MANAGER TO EXECUTE ALL AGREEMENTS FOR THE RECEIPT OF LOW CARBON TRANSIT OPERATIONS PROGRAM (LCTOP) FUNDS IN THE AMOUNT OF $4,434 FROM THE CITY OF MONTEBELLO

Chair Gordo introduced the item and Miguel Márquez, City Manager, introduced Joaquin Siques, Acting Director of Transportation, who provided a PowerPoint presentation.

It was moved by Councilmember Hampton, seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion Unanimously carried) (Absent: Councilmember Williams)

AMENDMENT OF THE HOUSING DEPARTMENT'S FISCAL YEAR 2024 OPERATING BUDGET IN THE AMOUNT OF $1,903,121; APPROVAL OF KEY BUSINESS TERMS OF AN AFFORDABLE HOUSING LOAN AGREEMENT WITH DOOR OF HOPE FOR THE DEVELOPMENT OF A TRANSITIONAL HOUSING PROJECT AT 724 N. MARENGO AVENUE TO SERVE UNHOUSED PERSONS AND FAMILIES

Chair Gordo introduced the item and Jim Wong, Senior Project Manager, provided a PowerPoint presentation and responded to questions.

Councilmember Hampton requested clarification of the term "family", asked about the duration that families stay in transition, and the success rate of the program. Rev. Megan Katerjian, Door of Hope, defined "family" as a parent or legal guardian holding custody of a child seventeen years of age and younger, families in Pasadena are expected to stay in transition for 7-8 months, and the success rate for one year is 95%, while the rate for five-years is 86%.

Councilmember Hampton also suggested for the Pasadena Housing Department and Door of Hope to work with participants to prepare them for future home ownership opportunities and expressed his gratitude to Door of Hope for their work. Chair Gordo echoed Councilmember Hampton's comment.

Gloria Acevedo, recording secretary, advised the Finance Committee that 27 letters of correspondence were received supporting the item.

There were two public speakers in support of the item moving on to the full City Council:

Wendi Gaines, Pasadena Resident
Angela Lee, Pasadena Resident

It was moved by Councilmember Hampton, seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council

for consideration. (Motion Unanimously carried) (Absent: Councilmember Williams)

RECOGNIZE AND APPROPRIATE FUNDS IN THE AMOUNT OF $29,142 TO THE DEPARTMENT OF LIBRARIES AND INFORMATION SERVICES' FISCAL YEAR 2024 OPERATING BUDGET

Chair Gordo introduced the item and Chinua Obaze, Management Analyst III, provided a PowerPoint presentation and responded to questions.

Councilmember Hampton requested clarification on where the funds would be expended and for data representing program participation. Mr. Obaze responded that Jefferson School would be the primary location where the funds will be utilized and shared that last year, the program provided 647 lunch meals, 230 supplemental meal kits to families, 1,422 craft kits, 1,488 books, and had a total of 2,175 participants across all Pasadena Unified District sites.

Councilmember Hampton and Chair Gordo thanked staff for their work.

It was moved by Councilmember Hampton, seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion Unanimously carried) (Absent: Councilmember Williams)

AMENDMENTS TO THE FISCAL YEAR 2024 ADOPTED OPERATING BUDGET

Chair Gordo introduced the item and Matthew Hawkesworth, Acting Assistant City Manager/Director of Finance, introduced Jonathan Paul, Principal Administrative Analyst, who gave a brief outline of the item.

It was moved by Councilmember Hampton, seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion Unanimously carried) (Absent: Councilmember Williams)

AUTHORIZATION TO INCREASE CONTRACT NO. 31537 WITH AMERICAN RECLAMATION, INC. BY $1,673,568 AND ADD TWO ADDITIONAL ONE-YEAR OPTIONS TO PROVIDE MATERIAL RECOVERY PROCESSING

Chair Gordo introduced the item and Tony Olmos, Director of Public Works, provided a brief introduction and Thanos Gauthier, Public Works Administrator, provided a PowerPoint presentation and responded to questions.

Chair Gordo requested for staff to provide an update to the City Council on how the closing of Scholl Canyon may have a financial impact to the City.

Mr. Gauthier will provide an update on the department's diversion efforts at a future Municipal Services Committee meeting.

Councilmember Hampton asked staff to explore the opportunity to negotiate a fee reduction with the new Irwindale facility prior to their opening and the issuance of a Request for Proposal (RFP). Mr. Olmos sated that the action would require exclusive negotiation and the current plan is to move forward with the RFP.

It was moved by Councilmember Hampton, seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion Unanimously carried) (Absent: Councilmember Williams)

INFORMATION ONLY **FY 2024 CAPITAL IMPROVEMENT PROGRAM - SECOND QUARTER MONITORING REPORT**

Chair Gordo introduced the item and Tony Olmos, Director of Public Works, introduced Denise Garcia, Acting Management Analyst IV, who provided a brief outline of the item and responded to questions.

Chair Gordo thanked staff for their work with the Washington Park Community House.

Councilmember Hampton requested an update on playground shade structures at City Parks. Mr. Olmos shared that an award to commence work at Washington Park is slated for March 11, 2024, and that there are three parks in the design phase, staff is working with the Parks, Recreation and Community Services Department on funding strategies. Updates will be provided at future Finance Committee Meetings.

On the order of the Chair and consensus of the Committee, the item was received and filed.

ADJOURNMENT On the order of the Chair, the special meeting of the Finance Committee was adjourned at 4:08 p.m.

ATTEST:

_____
Mayor Victor Gordo, Chair
Finance Committee

_____
Gloria Acevedo
Recording Secretary

DEPARTMENT OF FINANCE

CITY OF PASADENA
NOTICE OF CANCELLATION
FINANCE COMMITTEE
REGULAR MEETING
MARCH 11, 2024

NOTICE IS HEREBY GIVEN that the regular meeting of the Finance Committee, scheduled for Monday, March 11, 2024, at 4:00 p.m. in the Pasadena City Hall, 100 North Garfield Avenue, Pasadena, is cancelled.

Victor M. Gordo, Chair
Finance Committee

I HEREBY CERTIFY that this notice, in its entirety, was posted on the Internet at www.cityofpasadena.net/commissions/city-council-finance-committee and on the Council Chamber Bulletin Board, Room S249 and the Bulletin Board in the rotunda area, City Hall, 100 North Garfield Avenue, this 7st day of March, 2024, by 5:30 p.m., and that copies hereof were faxed, emailed or delivered to each member of the City Council and to each local newspaper of general circulation, radio or television station requesting notice in writing, all of which recipients are identified on the distribution list set forth herein below.

Gloria Acevedo, Recording Secretary
Finance Committee

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NEW BUSINESS

ITEM 1

1. QUARTERLY INVESTMENT REPORT- QUARTER ENDING DECEMBER 31, 2023

Agenda Report

March 25, 2024

TO: Honorable Mayor and City Council

THROUGH: Finance Committee

FROM: Department of Finance

SUBJECT: **QUARTERLY INVESTMENT REPORT – QUARTER ENDING DECEMBER 31, 2023**

RECOMMENDATION:

This report is for information only.

BACKGROUND:

Government Code Section 53646 (2)(b)(1) states that in the case of a local agency, the Treasurer or Chief Fiscal Officer (CFO) may render a quarterly report to the legislative body of the local agency containing detailed information on: 1) all securities, investments, and moneys of the local agency; 2) a statement of compliance of the portfolio with the statement of investment policy; and 3) a statement of the local agency's ability to meet its pool's expenditure requirements for the next six-months. By making these reports optional, this bill does not impose a state-mandated local program, however, encourages local agencies to continue to report. The bill also states that the Treasurer or CFO may report whatever additional information or data may be required by the legislative body of the local agency.

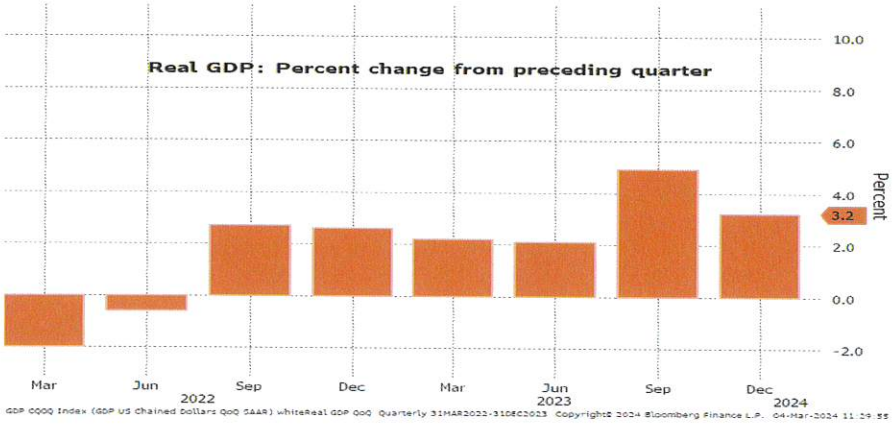
The quarterly report shall include the following:

1. The type of investment, name of the issuer, date of maturity, par, and dollar amount invested in each security, investment, and money within the treasury;
2. The weighted average maturity of the investments within the treasury;
3. Any funds, investments, or programs, including loans, that are under the management of contracted parties;
4. The market value as of the date of the report and the source of this valuation for any security within the treasury; and
5. A description of the compliance with the *Statement of Investment Policy*.

Economic Summary

The US economy capped off 2023 with a positive performance in the fourth quarter. Here's a breakdown of key indicators:

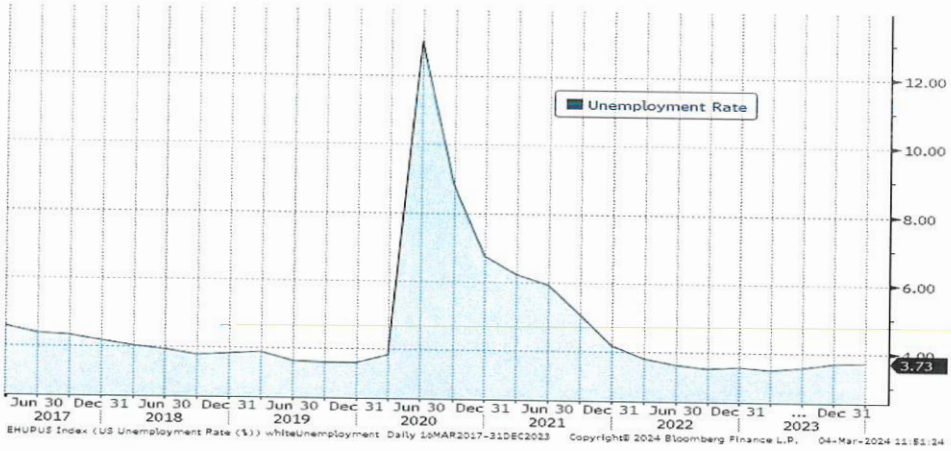
Growth (GDP): Real Gross Domestic Product (GDP) grew at an annualized rate of 3.2%, according to the latest estimates of the U.S. Bureau of Economic Analysis. This was slightly lower than the initial estimate of 3.3%, but still a healthy pace, exceeding analyst expectations. This growth followed a strong 4.9% expansion in the third quarter.



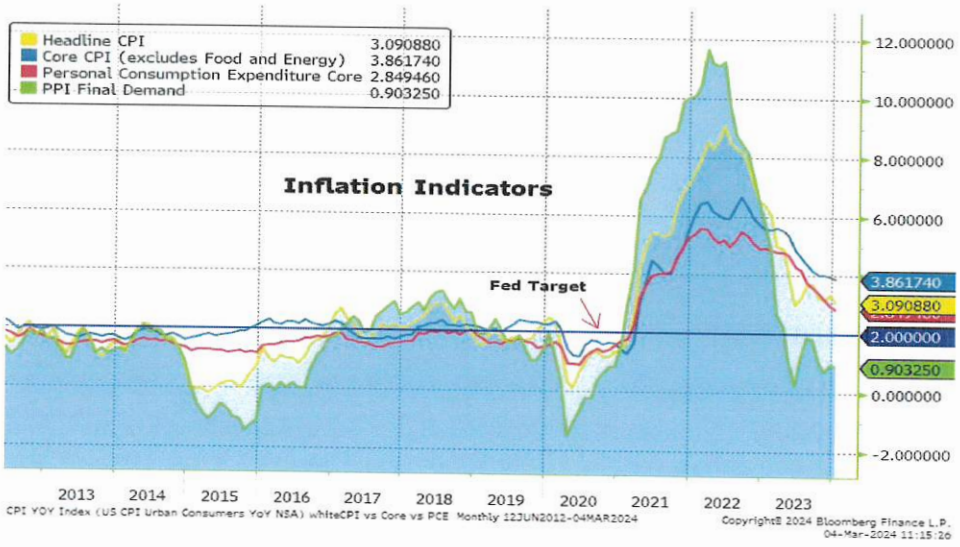
Consumer Spending: According to the Department of Commerce, the main driver of growth was consumer spending, which remained robust. Americans continued to spend on both goods and services, exceeding forecasts for November and December. This reflects healthy consumer confidence and potentially pent-up demand from earlier in the year.

Housing Market: The housing market showed signs of moderation in the fourth quarter. While housing prices continued to rise, the pace of growth slowed compared to the previous quarters. Rising interest rates likely contributed to this shift.

Labor Market: The job market remained a bright spot. The US added a significant number of jobs throughout 2023, with the total reaching 2.7 million for the year according to the U.S. Department of Commerce. This translates to a tight labor market with low unemployment. The U.S. unemployment rate measured at 3.7% at the end of 2023. The unemployment rate in the State of California was 5.1% as of December 31, 2023. Unemployment rate in Los Angeles County was 5.2% and 4.4% in the City of Pasadena.



Inflation: Inflation, which was a major concern in prior periods, showed signs of easing in the fourth quarter. The price index for gross domestic purchases increased by 3.4% in 2023, a significant improvement from the 6.8% inflation rate in 2022 according to the U.S. Bureau of Economic Analysis. While inflation remains above the Federal Reserve's target, the downward trend offers some relief. The year-over-year Consumer Price Index (CPI) was 3.4% at the end of December 2023 while the Core CPI, which excludes food and energy components, came in at 3.9%.



Despite a slight slowdown from the previous quarter, the US economy ended 2023 on a strong note. Consumer spending remained resilient, the job market continued to add jobs, and inflation showed signs of cooling. However, the housing market and continued inflation remain areas to watch in the coming quarters.

The stock market had a stellar performance in 2023. The S&P Index ended the year with a 26.33% total return with dividends reinvested in the index, the DOW Industrial Average index returned 16.23% and NASDAQ had a 44.85% return for the year.

Total Funds Under Management

The table below represents total City funds under management based on their market values as of December 31, 2023.

	12/31/2023	9/30/2023	Change
Pooled Investment Portfolio	$701,509,755	$677,018,590	$24,491,165
Capital Endowment	1,934,810	1,898,329	36,481
Stranded Investment Reserve Portfolio	42,080,638	39,528,732	2,551,906
Special Funds	18,270,587	17,863,556	407,031
Investments Held with Fiscal Agents	35,571,775	33,626,835	1,944,940
PARS Section 115 Trust	15,229,927	14,085,603	1,144,324
Total Funds Under Management	**$814,597,492**	**$784,021,645**	**$30,575,847**

The Pooled Investment Portfolio value increased by a net $24,491,165 due to the following cash transactions during the quarter:

Net Investment Earnings (Fair Market Value Change plus Interest Income)	$ 14,971,452
Deposits and Credit Card Receipts	151,842,317
Property Tax Revenues	33,017,304
Sales Tax and Other State Apportionments	18,810,466
HUD Receipts Net of Payments and Loans	4,149,335
Payroll and Payroll-related Expenses	(94,050,106)
Vendor Payments and Accounts Payable Checks	(51,678,070)
Debt Service Payments Net of Reimbursements and Subsidies	(10,289,490)
Water and Power Payments Net of Receipts	(21,704,028)
Net Transfer from Other Funds	(9,574,162)
Escrow Deposit for the Purchase of the Kaiser Property on 450 N. Lake	(11,003,853)
Total	**$ 24,491,165**

The Capital Endowment Fund increased by $36,481, representing $6,040 investment earnings for the period and an increase in market value of investments by $30,441.

The Stranded Investment Reserve portfolio increased by $2,551,906 representing investment earnings for the period adjusted by the change in market value of investments.

Special Funds increased by $407,031 representing the net market value increase of investments.

Investments held with fiscal agents increased by a net $1,944,940 due to a decrease of $439,174 due to the debt service payments made by the bond trustee related to the 2008 Paseo Bonds and the 2016A Rose Bowl Bonds and an increase of $2,384,114.

The PARS Section 115 Trust account increase by $1,144,324. The change was comprised of a $1,161,918 increase in market value of investments adjusted by $17,594 of investment expenses.

The City pools all internal funds to gain economies of scale and to simplify the investment function. There are over 100 funds in the Pooled Investment Portfolio. As of December 31, 2023, the General Fund's investment balance was estimated at $107.7 million representing 15.36% of the December 31, 2023, Pooled Portfolio value. The General Fund's cash balance fluctuates daily based on the timing of revenue receipts and payment of expenditures. Investments in the Capital Endowment Fund, the Stranded Investment Reserve Fund, the Special Funds, the PARS Section 115 Trust account, and funds held with fiscal agents are restricted funds or bond proceeds reserved in accordance with the City Charter, City ordinances, bond indentures, and Trust Agreements. The City targets an average duration of two-years in managing the pooled portfolio with an effective historic duration range of 1.5 to 2.5 years based on market conditions and portfolio risk and return evaluation, the Treasury yield curve, and industry best practices as it pertains to public funds management. As of December 31, 2023, the portfolio's effective duration was 1.5 years.

Per government code requirements, attached are reports by each fund indicating the type of investments, date of maturity, par and dollar amount invested in each security, and investment and moneys within the Treasury with market values as of December 31, 2023. On a monthly basis, the City Treasurer prices the pooled portfolio and all other funds and investments under management. The market values are obtained from Interactive Data Corporation (IDC) and from Bloomberg Financial System. IDC is an independent third-party whose sole service is to provide market prices for all types of securities.

The types of securities held in the portfolio and their percentage allocation to the total are in compliance with the City's Fiscal Year 2024 Investment Policy, which was adopted by the City Council on June 12, 2023, and Section 53600 of the State Government Code. The City Treasurer targets to maintain an excess of $70 million short-term, liquid investments (1-to-90-day maturities), which represents approximately 1/12th of the City's total aggregate annual Operating Budget. As of December 31, 2023, the portfolio had $94.0 million in overnight short-term investments. This balance, along with anticipated cash flows into the City's account, represents a strong liquidity position to meet budgeted expenditures for the next six-months.

The yield to maturity on the pooled portfolio, began gradually increasing beginning April 2023, as a result of the Fed tightening the monetary policy by raising the Fed Funds rate. Interest rates across the treasury yield curve increased with the most increases occurring on the six-month to 2-year maturities. The yield on the pooled portfolio more than doubled in the last 12-months and is expected to continue to increase over the next 12-month period. The earnings rate on the pooled portfolio as of January 2023 was 2.85%.

The graph below represents the historic yield of the Pooled Portfolio over the 24-month period ending January 31, 2024:

COUNCIL POLICY CONSIDERATION:

This quarterly report supports the City Council's strategic planning goal to maintain fiscal responsibility and stability.

FISCAL IMPACT:

There is no fiscal impact as a result of this action report, nor will it have any indirect or support cost requirements. There is no anticipated impact to other operational programs or capital projects.

Respectfully submitted,

MATTHEW E. HAWKESWORTH
Director of Finance

Prepared by:

Vic Erganian
City Treasurer/Deputy Director of Finance

Approved by:

MIGUEL MARQUEZ
City Manager

Attachment: (1)
Attachment A – Quarterly Investment Report - Quarter Ending December 31, 2023

City of Pasadena
Quarterly Investment Report

Quarter Ending 12/31/2023

Prepared by the Department of Finance
Treasury Division

Quarterly Investment Report

I. Pooled Investment Portfolio

II. Capital Endowment Portfolio

III. Power Reserve Portfolio

IV. Miscellaneous Portfolios

V. Investments Held by Trustees

VI. PARS Section 115 Trust

I. Pooled Investment Portfolio

CITY OF PASADENA
Treasurer's Pooled Investment Portfolio

Vicken Erganian
City Treasurer

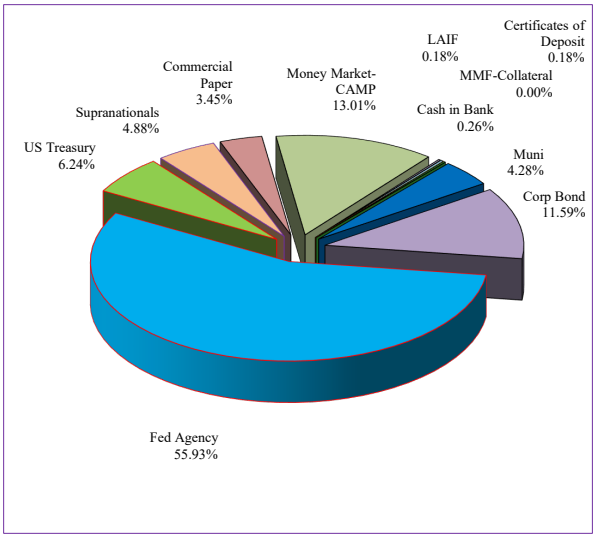
December 2023

PORTFOLIO COMPLIANCE

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on June 12, 2023. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

PORTFOLIO STRUCTURE AS OF 12/31/2023

TYPE	MARKET VALUE	PERCENT
Money Market - Collateralized	1,180	0.00%
Certificates of Deposit	1,250,000	0.18%
Municipal Bonds	29,941,712	4.28%
Corporate Bonds	80,995,186	11.59%
Federal Agencies	390,943,604	55.93%
US Treasury Securities	43,589,902	6.24%
Supranationals	34,088,324	4.88%
Commercial Paper	24,126,950	3.45%
Money Market-CAMP	90,935,342	13.01%
LAIF	1,285,427	0.18%
Cash in Bank	1,793,390	0.26%
TOTALS:	**698,951,018**	**100.00%**
Accrued Interest Receivable	2,558,737	
GRAND TOTAL:	**701,509,755**	



PORTFOLIO LIQUIDITY AS OF 12/31/2023

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	114,015,340	15.55%
31 days - 1 Year	168,800,000	23.03%
1 - 2 Years	240,442,778	32.80%
2 - 3 Years	135,808,000	18.53%
3 - 4 Years	26,975,000	3.68%
4 - 5 Years	47,000,000	6.41%
Over 5 Years	-	0.00%
TOTAL:	**733,041,118**	**100.00%**

PORTFOLIO STATISTICS

	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23
Month-End Market Value	701,509,755	687,571,018	691,437,198	677,018,590	665,039,870	657,051,757
Modified Duration	1.45	1.38	1.28	1.28	1.38	1.47
Weighted Average Maturity	1.56	1.50	1.38	1.38	1.48	1.57
Current Book Yield to Maturity	2.690%	2.458%	2.296%	2.223%	2.143%	2.083%
Effective Yield - Year to Date	2.240%	2.200%	2.150%	2.120%	2.090%	2.090%
Interest Earned	1,383,204	1,355,631	1,311,121	1,202,291	1,111,375	1,115,809
Fiscal Year To Date Interest Earned	7,479,431	6,096,227	4,740,597	3,429,475	2,227,184	1,115,809
Fair Value Change Gain/(Loss)	4,994,842	4,337,301	1,589,352	(16,094)	1,573,542	1,285,606
Fiscal Year To Date change in fair value	13,764,550	8,769,708	4,432,406	2,843,054	2,859,147	1,285,606
Total Fiscal YTD Earnings	21,243,981	14,865,935	9,173,003	6,272,529	5,086,331	2,401,414

Monthly for Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
LAIF												
SYS864	864	Local Agency Investment Fund			1,038,937.96	1,038,937.96	1,038,937.96	3.960		3.960	1	
SYS14053	14053	LAIF-COVID Relief Funds Acct			246,489.53	246,489.53	246,489.53	3.960		3.960	1	
		Subtotal and Average	**1,285,427.49**		**1,285,427.49**	**1,285,427.49**	**1,285,427.49**			**3.960**	**1**	
Money Market Fund-CAMP												
SYS13824	13824	California Asset Management Pr			90,935,341.98	90,935,341.98	90,935,341.98	5.560		5.637	1	
		Subtotal and Average	**76,776,848.36**		**90,935,341.98**	**90,935,341.98**	**90,935,341.98**			**5.637**	**1**	
Collateralized Money Market												
SYS13067	13067	EAST WEST BANK			1,179.87	1,179.87	1,179.87	4.910		4.910	1	
		Subtotal and Average	**1,179.87**		**1,179.87**	**1,179.87**	**1,179.87**			**4.910**	**1**	
Municipal Bonds												
088006JM4	13710	Beverly Hills PFA		08/08/2019	1,000,000.00	987,390.00	1,000,000.00	2.125	AA+	2.125	152	06/01/2024
088006JY8	13869	Beverly Hills PFA		10/15/2020	750,000.00	736,350.00	750,000.00	0.730	AA+	0.730	152	06/01/2024
684100AC4	13916	City of Orange Taxable Pension		03/15/2021	1,500,000.00	1,473,315.00	1,500,000.00	0.587	AA	0.587	152	06/01/2024
839278JX7	13748	South Pasadena Unified School		12/12/2019	325,000.00	325,078.00	330,269.44	5.000	Aa2	2.070	213	08/01/2024
799408Z77	13871	SAN RAMON VLY CA UNIF SCH DIST		10/20/2020	1,500,000.00	1,463,520.00	1,500,000.00	0.580	Aa1	0.580	213	08/01/2024
9523474U3	13941	West Coast Contra Unified Scho		06/17/2021	1,000,000.00	975,930.00	1,000,000.00	0.575	AA	0.575	213	08/01/2024
13077DMK5	13829	Califfornia State Univ Revenur		09/17/2020	2,000,000.00	1,930,840.00	2,000,000.00	0.685	Aa2	0.685	305	11/01/2024
039063AD4	13882	City of Arcadia		11/12/2020	675,000.00	650,551.50	675,000.00	0.982	Aaa	0.982	335	12/01/2024
80136PDB6	13894	SANTA BARBARA CNTY CA SOLID WA		12/18/2020	300,000.00	296,481.00	308,185.76	3.670	A1	0.650	335	12/01/2024
21969AAD4	14035	City of Corona Revenue Bond		11/27/2023	1,500,000.00	1,421,325.00	1,419,287.16	1.131	AA+	5.377	486	05/01/2025
446216HJ5	13861	Huntington Beach CA Public Fin		08/12/2020	300,000.00	284,649.00	300,000.00	0.943	AA	0.943	486	05/01/2025
91412HGE7	13827	UNIVERSITY OF CA REVENUE BONDS		07/16/2020	1,000,000.00	948,690.00	1,000,000.00	0.883	Aa2	0.883	500	05/15/2025
91412HGE7	13893	UNIVERSITY OF CA REVENUE BONDS		12/16/2020	5,000,000.00	4,743,450.00	5,018,435.62	0.883	Aa2	0.610	500	05/15/2025
13032UXM5	13883	California St Health Facs Fing		11/04/2020	1,500,000.00	1,420,380.00	1,500,000.00	0.952	Aa3	0.952	517	06/01/2025
757710TZ1	13840	Redondo Beach Unified School		08/06/2020	500,000.00	469,575.00	500,000.00	0.824	Aa2	0.824	578	08/01/2025
798170AH9	14034	San Jose Redevelopment Agency		11/24/2023	2,000,000.00	1,944,400.00	1,934,266.89	3.076	AA+	5.270	578	08/01/2025
839278JY5	13747	South Pasadena Unified School		12/12/2019	675,000.00	677,740.50	701,794.07	5.000	Aa2	2.311	578	08/01/2025
799408Z85	13872	SAN RAMON VLY CA UNIF SCH DIST		10/20/2020	1,500,000.00	1,411,155.00	1,500,000.00	0.740	Aa1	0.740	578	08/01/2025
9523474V1	13940	West Coast Contra Unified Scho		06/17/2021	3,000,000.00	2,833,410.00	3,000,000.00	0.938	AA	0.938	578	08/01/2025
039063AE2	13881	City of Arcadia		11/12/2020	750,000.00	701,632.50	750,000.00	1.182	Aaa	1.181	700	12/01/2025
544646A77	14027	LOS ANGELES CA UNIF SCH DIST		10/20/2023	1,975,000.00	2,025,974.75	1,973,918.49	5.720	Aa3	5.738	1,216	05/01/2027
21969AAG7	14036	City of Corona Revenue Bond		11/29/2023	2,500,000.00	2,219,875.00	2,181,532.66	1.863	AA+	5.190	1,582	05/01/2028

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
		Subtotal and Average	**30,837,718.52**		**31,250,000.00**	**29,941,712.25**	**30,842,690.09**			**1.974**	**566**	
Certificates of Deposit - Bank												
05580AD68	13949	BMW BANK NORTH AMERICA		09/17/2021	250,000.00	250,000.00	250,000.00	0.650		0.650	260	09/17/2024
87164YB60	13952	SYNCHRONY BANK		09/17/2021	250,000.00	250,000.00	250,000.00	0.650		0.650	260	09/17/2024
38149MZY2	13951	GOLDMAN SACHS BANK USA CD		09/22/2021	250,000.00	250,000.00	250,000.00	0.650		0.650	266	09/23/2024
795451AW3	13956	SALLIE MAE BANK/SALT LKE CD		09/22/2021	250,000.00	250,000.00	250,000.00	0.700		0.700	266	09/23/2024
90348JT42	13950	UBS BANK USA		09/22/2021	250,000.00	250,000.00	250,000.00	0.650		0.650	266	09/23/2024
		Subtotal and Average	**1,250,000.00**		**1,250,000.00**	**1,250,000.00**	**1,250,000.00**			**0.660**	**264**	
Federal Agency Issues - Coupon												
3135GAEU1	14011	FED NATIONAL MORTGAGE ASSN		02/13/2023	5,000,000.00	4,998,211.75	5,000,000.00	5.125	Aaa	5.126	39	02/09/2024
3130AUZ23	14012	Federal Home Loan Bank		03/01/2023	4,000,000.00	3,999,091.64	4,000,000.00	5.250	Aaa	5.250	60	03/01/2024
3135GAFP1	14015	FED NATIONAL MORTGAGE ASSN		03/30/2023	5,000,000.00	4,998,331.20	5,000,000.00	5.200	Aaa	5.200	87	03/28/2024
3130ALXQ2	13927	Federal Home Loan Bank		04/29/2021	10,000,000.00	9,840,168.30	10,000,000.00	0.500	Aaa	0.500	119	04/29/2024
3130AVYY2	14017	Federal Home Loan Bank		05/10/2023	5,000,000.00	4,993,166.75	5,000,000.00	5.410	Aaa	5.414	158	06/07/2024
3130AWEX4	14020	Federal Home Loan Bank		06/28/2023	5,000,000.00	4,996,561.30	5,000,000.00	5.500	Aaa	5.500	179	06/28/2024
3134GXYE8	13994	FED HOME LOAN MORTAGE CORP		06/28/2022	5,000,000.00	4,950,071.55	5,000,000.00	3.100	Aaa	3.100	179	06/28/2024
3130AN4L1	13944	Federal Home Loan Bank		07/15/2021	5,000,000.00	4,830,938.90	5,000,000.00	0.625	Aaa	0.625	288	10/15/2024
3130ANYT1	13948	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,818,643.30	5,000,000.00	0.500	Aaa	0.500	303	10/30/2024
3130APPQ2	13966	Federal Home Loan Bank		11/08/2021	5,000,000.00	4,830,158.70	5,000,000.00	0.900	Aaa	0.900	312	11/08/2024
3130APRA5	13968	Federal Home Loan Bank		11/15/2021	5,000,000.00	4,836,278.35	5,000,000.00	1.100	Aaa	1.100	319	11/15/2024
3130AMK92	13937	Federal Home Loan Bank		05/26/2021	10,000,000.00	9,610,146.60	10,000,000.00	0.550	Aaa	0.550	330	11/26/2024
3130AMJX1	13932	Federal Home Loan Bank		06/09/2021	5,000,000.00	4,804,032.95	5,000,000.00	0.650	Aaa	0.650	343	12/09/2024
3130AQ3F8	13971	Federal Home Loan Bank		12/10/2021	5,000,000.00	4,829,863.65	5,000,000.00	1.150	Aaa	1.150	344	12/10/2024
3130AQFG3	13973	Federal Home Loan Bank		01/21/2022	5,000,000.00	4,798,862.75	5,000,000.00	1.125	Aaa	1.125	386	01/21/2025
3130AQJ79	13975	Federal Home Loan Bank		01/28/2022	5,000,000.00	4,839,552.10	5,000,000.00	1.250	Aaa	1.250	393	01/28/2025
3130AQPF4	13977	Federal Home Loan Bank		02/18/2022	5,000,000.00	4,845,325.05	5,000,000.00	1.500	Aaa	1.500	414	02/18/2025
3130AMMG4	13933	Federal Home Loan Bank		05/27/2021	5,000,000.00	4,793,262.80	5,000,000.00	0.625	Aaa	0.625	423	02/27/2025
3130AQX99	13979	Federal Home Loan Bank		02/28/2022	4,700,000.00	4,567,515.32	4,700,000.00	1.810	Aaa	1.810	423	02/27/2025
3130AP5S0	13959	Federal Home Loan Bank		09/28/2021	5,000,000.00	4,779,377.85	5,000,000.00	0.650	Aaa	0.650	452	03/28/2025
3130ARJW2	13982	Federal Home Loan Bank		04/22/2022	5,000,000.00	4,913,859.40	5,000,000.00	3.000	Aaa	3.000	477	04/22/2025
3130AJLA5	13811	Federal Home Loan Bank		05/19/2020	5,000,000.00	4,759,766.40	5,000,000.00	0.750	Aaa	0.750	504	05/19/2025
3130ARZD6	13985	Federal Home Loan Bank		05/23/2022	5,000,000.00	4,934,443.80	5,000,000.00	3.400	Aaa	3.400	508	05/23/2025
3134GVVX3	13814	FED HOME LOAN MORTAGE CORP		05/28/2020	5,000,000.00	4,755,531.40	5,000,000.00	0.750	Aaa	0.750	513	05/28/2025
3134GVB31	13816	FED HOME LOAN MORTAGE CORP		05/29/2020	5,000,000.00	4,755,531.40	5,000,000.00	0.750	Aaa	0.750	513	05/28/2025
3134GVB31	13817	FED HOME LOAN MORTAGE CORP		06/01/2020	5,000,000.00	4,755,531.40	5,000,000.00	0.750	Aaa	0.750	513	05/28/2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133ELK37	13820	Federal Farm Credit Bank		06/16/2020	5,000,000.00	4,729,219.40	5,000,000.00	0.780	Aaa	0.780	532	06/16/2025
3130AJPT0	13822	Federal Home Loan Bank		06/19/2020	3,017,777.77	2,864,398.79	3,017,601.44	0.760	Aaa	0.764	532	06/16/2025
3134GYUQ3	14022	FED HOME LOAN MORTAGE CORP		06/30/2023	5,000,000.00	5,000,321.75	5,000,000.00	5.600	Aaa	5.600	542	06/26/2025
3130ASRJ0	13996	Federal Home Loan Bank		08/08/2022	5,000,000.00	4,973,027.90	5,000,000.00	4.100	Aaa	4.100	585	08/08/2025
3136G4C43	13828	FED NATIONAL MORTGAGE ASSN		08/14/2020	5,000,000.00	4,708,115.95	5,000,000.00	0.650	Aaa	0.650	591	08/14/2025
3133EL4W1	13863	Federal Farm Credit Bank		09/10/2020	5,000,000.00	4,699,617.30	4,999,667.23	0.610	Aaa	0.614	602	08/25/2025
3133EMBH4	13864	Federal Farm Credit Bank		09/29/2020	20,000,000.00	18,691,931.40	20,000,000.00	0.530	Aaa	0.530	637	09/29/2025
3130ATBN6	13997	Federal Home Loan Bank		09/30/2022	5,000,000.00	4,983,763.05	5,000,000.00	4.300	Aaa	4.300	638	09/30/2025
3134GWVN3	13870	FED HOME LOAN MORTAGE CORP		09/30/2020	10,000,000.00	9,356,569.10	10,000,000.00	0.600	Aaa	0.600	638	09/30/2025
3134GWYS9	13873	FED HOME LOAN MORTAGE CORP		10/15/2020	10,000,000.00	9,331,738.40	10,000,000.00	0.600	Aaa	0.600	653	10/15/2025
3134GW3X2	13877	FED HOME LOAN MORTAGE CORP		10/27/2020	10,000,000.00	9,324,014.40	10,000,000.00	0.625	Aaa	0.625	665	10/27/2025
3134GW5P7	13878	FED HOME LOAN MORTAGE CORP		10/27/2020	5,000,000.00	4,659,849.20	5,000,000.00	0.600	Aaa	0.600	665	10/27/2025
3134GW3F1	13874	FED HOME LOAN MORTAGE CORP		10/28/2020	10,000,000.00	9,318,696.00	10,000,000.00	0.600	Aaa	0.600	666	10/28/2025
3134GW3Z7	13876	FED HOME LOAN MORTAGE CORP		10/28/2020	5,000,000.00	4,659,348.00	5,000,000.00	0.600	Aaa	0.600	666	10/28/2025
3133EMHF2	13888	Federal Farm Credit Bank		11/24/2020	10,000,000.00	9,263,040.40	10,000,000.00	0.600	Aaa	0.600	693	11/24/2025
3134GXCS1	13886	FED HOME LOAN MORTAGE CORP		11/25/2020	5,000,000.00	4,646,971.05	5,000,000.00	0.625	Aaa	0.690	694	11/25/2025
3134GXFA7	13891	FED HOME LOAN MORTAGE CORP		11/30/2020	5,000,000.00	4,648,723.00	5,000,000.00	0.650	Aaa	0.719	695	11/26/2025
3130AUBX1	14007	Federal Home Loan Bank		12/29/2022	5,000,000.00	4,972,420.70	5,000,000.00	5.000	Aaa	5.000	728	12/29/2025
3134GY7A4	14002	FED HOME LOAN MORTAGE CORP		12/29/2022	5,000,000.00	4,994,996.20	5,000,000.00	5.350	Aaa	5.350	728	12/29/2025
3130AKVR4	13900	Federal Home Loan Bank		02/12/2021	5,000,000.00	4,619,258.65	5,000,000.00	0.550	Aaa	0.550	773	02/12/2026
3130AL3S1	13905	Federal Home Loan Bank		02/17/2021	5,000,000.00	4,624,387.50	5,000,000.00	0.625	Aaa	0.625	778	02/17/2026
3130ALCV4	13907	Federal Home Loan Bank		02/24/2021	5,000,000.00	4,631,350.40	5,000,000.00	0.750	Aaa	0.750	785	02/24/2026
3130ALB94	13906	Federal Home Loan Bank		02/26/2021	5,000,000.00	4,620,665.85	5,000,000.00	0.630	Aaa	0.630	787	02/26/2026
3133EMSK9	13911	Federal Farm Credit Bank		03/02/2021	10,000,000.00	9,276,100.20	9,999,132.22	0.840	Aaa	0.844	791	03/02/2026
3130ALEY6	13908	Federal Home Loan Bank		03/04/2021	5,000,000.00	4,633,062.95	5,000,000.00	0.800	Aaa	0.800	793	03/04/2026
3130ALFS8	13909	Federal Home Loan Bank		03/10/2021	5,000,000.00	4,630,369.80	5,000,000.00	0.800	Aaa	0.800	799	03/10/2026
3130ALGJ7	13910	Federal Home Loan Bank		03/23/2021	4,875,000.00	4,529,376.49	4,875,000.00	1.000	Aaa	1.000	812	03/23/2026
3130AWML1	14023	Federal Home Loan Bank		07/27/2023	5,000,000.00	4,996,853.50	5,000,000.00	6.000	Aaa	6.000	938	07/27/2026
3133ENN97	13999	Federal Farm Credit Bank		09/23/2022	5,000,000.00	4,969,860.70	5,000,000.00	5.000	Aaa	5.000	996	09/23/2026
3133EM6E7	13960	Federal Farm Credit Bank		09/28/2021	5,000,000.00	4,564,781.25	5,000,000.00	0.940	Aaa	0.940	1,001	09/28/2026
3130ANYN4	13953	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,571,626.45	5,000,000.00	1.000	Aaa	1.000	1,003	09/30/2026
3130APDQ5	13964	Federal Home Loan Bank		10/28/2021	5,000,000.00	4,593,912.35	5,000,000.00	1.250	Aaa	1.250	1,031	10/28/2026
3130AXUF3	14032	Federal Home Loan Bank		11/20/2023	5,000,000.00	5,019,633.15	5,000,000.00	5.500	Aaa	5.500	1,054	11/20/2026
3134H1KV4	14037	FED HOME LOAN MORTAGE CORP		12/07/2023	5,000,000.00	5,010,731.40	5,000,000.00	5.750	Aaa	5.750	1,071	12/07/2026
3134H1MK6	14045	FED HOME LOAN MORTAGE CORP		12/21/2023	5,000,000.00	5,000,026.65	5,000,000.00	5.400	Aaa	5.400	1,085	12/21/2026
3134H1MK6	14046	FED HOME LOAN MORTAGE CORP		12/21/2023	5,000,000.00	5,000,026.65	5,000,000.00	5.400	Aaa	5.400	1,085	12/21/2026

Monthly for Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3134H1MK6	14047	FED HOME LOAN MORTAGE CORP		12/28/2023	5,000,000.00	5,000,026.65	5,000,000.00	5.400	Aaa	5.400	1,085	12/21/2026
3130AT3P0	13998	Federal Home Loan Bank		09/28/2022	5,000,000.00	4,954,821.90	5,000,000.00	5.000	Aaa	5.000	1,352	09/14/2027
3134GYUE0	14021	FED HOME LOAN MORTAGE CORP		06/30/2023	5,000,000.00	4,991,421.05	5,000,000.00	6.000	Aaa	5.184	1,640	06/28/2028
3134GYXS6	14024	FED HOME LOAN MORTAGE CORP		07/28/2023	5,000,000.00	4,988,281.65	5,000,000.00	6.000	Aaa	6.000	1,669	07/27/2028
3134H1HA4	14026	FED HOME LOAN MORTAGE CORP		10/30/2023	5,000,000.00	4,999,390.35	5,000,000.00	6.200	Aaa	6.200	1,764	10/30/2028
3134H1JA2	14028	FED HOME LOAN MORTAGE CORP		10/30/2023	5,000,000.00	5,011,452.90	5,000,000.00	6.200	Aaa	6.200	1,764	10/30/2028
3134H1KG7	14029	FED HOME LOAN MORTAGE CORP		11/13/2023	5,000,000.00	5,010,361.30	5,000,000.00	6.000	Aaa	6.000	1,778	11/13/2028
3130AXVE5	14038	Federal Home Loan Bank		11/29/2023	5,000,000.00	5,040,506.50	5,000,000.00	5.350	Aaa	5.350	1,793	11/28/2028
3134H1LS0	14042	FED HOME LOAN MORTAGE CORP		12/26/2023	5,000,000.00	4,994,331.30	5,000,000.00	5.750	Aaa	5.750	1,821	12/26/2028
		Subtotal and Average	**410,220,404.98**		**406,592,777.77**	**390,943,604.14**	**406,591,400.89**			**2.258**	**703**	
Treasury Securities - Coupon												
91282CDV0	13978	US TREASURY		01/31/2022	5,000,000.00	4,982,285.35	4,999,165.24	0.875	Aaa	1.081	30	01/31/2024
91282CCG4	13943	US TREASURY		06/25/2021	10,000,000.00	9,781,640.60	9,990,088.34	0.250	Aaa	0.470	166	06/15/2024
91282CCX7	13962	US TREASURY		09/24/2021	5,000,000.00	4,842,187.50	4,995,086.10	0.375	Aaa	0.515	258	09/15/2024
91282CDB4	13965	US TREASURY		10/22/2021	5,000,000.00	4,835,937.50	4,995,247.93	0.625	Aaa	0.747	288	10/15/2024
912828ZF0	13954	US TREASURY		09/16/2021	10,000,000.00	9,509,765.60	9,993,396.87	0.500	Aaa	0.554	455	03/31/2025
91282CJB8	14025	US TREASURY		10/18/2023	5,000,000.00	5,051,953.10	4,984,270.91	5.000	Aaa	5.190	638	09/30/2025
91282CCW9	13963	US TREASURY		09/24/2021	5,000,000.00	4,586,132.80	4,977,431.55	0.750	Aaa	0.924	973	08/31/2026
		Subtotal and Average	**54,609,282.79**		**45,000,000.00**	**43,589,902.45**	**44,934,686.94**			**1.166**	**381**	
Corporate Bonds - Coupon												
78015K7L2	13918	ROYAL BANK OF CANADA		03/11/2021	5,000,000.00	4,987,368.75	4,999,433.47	0.425	A1	0.654	18	01/19/2024
38150AL86	13980	GOLDMAN SACHS		03/15/2022	2,500,000.00	2,478,733.20	2,500,000.00	2.250	A2	2.250	74	03/15/2024
48133DE55	13983	JPMORGAN CHASE FINANCIAL		04/29/2022	2,000,000.00	1,977,477.22	2,000,000.00	3.125	A1	3.125	119	04/29/2024
38150AG41	13935	Goldman Sach Corporate Bond		06/03/2021	5,000,000.00	4,888,982.65	5,000,000.00	0.800	A2	0.800	154	06/03/2024
78016EZU4	13947	ROYAL BANK OF CANADA		07/29/2021	5,000,000.00	4,867,940.65	4,999,374.07	0.650	A1	0.672	210	07/29/2024
64952WEJ8	13967	NEW YORK LIFE GL		10/29/2021	5,000,000.00	4,832,565.70	5,000,000.00	0.900	Aaa	0.900	302	10/29/2024
17330FVU2	13990	CITIGROUP GLOBAL MARKETS		05/27/2022	2,500,000.00	2,448,728.17	2,500,000.00	4.050	A2	4.050	512	05/27/2025
17330FVU2	13991	CITIGROUP GLOBAL MARKETS		05/27/2022	2,500,000.00	2,448,728.17	2,500,000.00	4.050	A2	4.050	512	05/27/2025
48128GY53	13898	JP MORGAN		12/22/2020	5,000,000.00	4,592,042.55	5,000,000.00	0.825	A1	0.825	721	12/22/2025
06048WK82	13923	BANK OF AMERICA CORP		03/25/2021	5,000,000.00	4,512,310.70	4,921,905.51	0.600	A1	1.357	756	01/26/2026
06406RAQ0	13901	BANK OF NEW YORK MELLON		02/02/2021	5,000,000.00	4,607,731.95	4,999,792.04	0.750	A1	0.752	758	01/28/2026
037833EB2	13902	APPLE INC		02/08/2021	5,000,000.00	4,632,456.25	4,998,191.61	0.700	Aaa	0.718	769	02/08/2026
06048WM31	13934	BANK OF AMERICA CORP		05/28/2021	5,000,000.00	4,546,897.00	5,000,000.00	1.250	A1	1.250	878	05/28/2026
06048WM64	13945	BANK OF AMERICA CORP		07/21/2021	3,623,000.00	3,231,060.93	3,617,522.61	1.200	A1	1.263	906	06/25/2026

Monthly for Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Corporate Bonds - Coupon												
78016EZT7	13958	ROYAL BANK OF CANADA		09/22/2021	6,250,000.00	5,720,035.81	6,249,176.35	1.150	A1	1.155	925	07/14/2026
22550L2G5	13961	Credit Suisse New York		09/24/2021	5,000,000.00	4,534,735.50	4,985,556.87	1.250	A3	1.365	949	08/07/2026
89236TLD5	14033	Toyota Motor Credit Corp		11/20/2023	5,000,000.00	5,120,024.15	4,995,670.83	5.400	A1	5.433	1,054	11/20/2026
59217GBY4	14043	Met Life Glob Funding I		12/18/2023	1,060,000.00	1,020,802.15	1,009,292.60	3.450	Aa3	5.214	1,082	12/18/2026
17330YDB3	14004	CITIGROUP		12/16/2022	5,000,000.00	4,949,887.05	5,000,000.00	5.650	Aa1	5.650	1,445	12/16/2027
62829D2B5	14040	MUTUAL OF OMAHA GLOBAL		12/12/2023	4,500,000.00	4,596,677.33	4,523,108.47	5.450	A1	5.330	1,807	12/12/2028
		Subtotal and Average	**86,670,411.63**		**84,933,000.00**	**80,995,185.88**	**84,799,024.43**			**2.064**	**723**	
Commercial Paper Disc. -Amortizing												
89233GH90	14030	Toyota Motor Credit Corp		11/15/2023	5,000,000.00	4,841,420.00	4,826,895.64	5.610	P-1	5.982	221	08/09/2024
62479LHW8	14041	MUFG BANK LTD NY		12/08/2023	5,000,000.00	4,825,675.00	4,821,437.12	5.310	P-1	5.661	242	08/30/2024
06054NJ51	14039	BOFA SECURITIES INC CP		12/06/2023	5,000,000.00	4,819,995.00	4,817,559.15	5.300	A1	5.654	248	09/05/2024
89233GJC1	14044	TOYOTA CREDIT CORPORATION		12/19/2023	10,000,000.00	9,639,860.00	9,629,349.08	5.240	P-1	5.585	255	09/12/2024
		Subtotal and Average	**16,609,194.18**		**25,000,000.00**	**24,126,950.00**	**24,095,240.99**			**5.694**	**244**	
Treasury Discounts -Amortizing												
		Subtotal and Average	**967,391.48**									
Supranationals												
4581X0DF2	13976	Inter-American Devel Bank		01/21/2022	5,000,000.00	4,994,896.25	5,003,196.85	2.625	Aaa	1.070	15	01/16/2024
4581X0DZ8	13955	Inter-American Devel Bank		09/23/2021	10,000,000.00	9,678,086.50	10,000,000.00	0.500	Aaa	0.500	266	09/23/2024
45950VQJ8	13957	INTL FINANCE CORP		09/28/2021	5,000,000.00	4,762,360.60	4,999,423.66	0.600	Aaa	0.610	424	02/28/2025
459058JS3	13903	INTL BK RECON & DEVELOP		02/10/2021	5,000,000.00	4,624,008.40	5,000,000.00	0.650	Aaa	0.647	771	02/10/2026
45906M4C2	14018	INTL BK RECON & DEVELOP		06/15/2023	5,000,000.00	5,005,961.40	5,000,000.00	5.750	Aaa	5.750	896	06/15/2026
45906M4H1	14031	INTL BK RECON & DEVELOP		11/17/2023	5,000,000.00	5,023,010.35	5,000,000.00	5.750	Aaa	5.748	1,733	09/29/2028
		Subtotal and Average	**35,005,591.71**		**35,000,000.00**	**34,088,323.50**	**35,002,620.51**			**2.118**	**624**	
		Total and Average	**714,233,451.01**		**721,247,727.11**	**697,157,627.56**	**719,737,613.19**			**2.690**	**569**	
						Cash	**1,793,390.39**					
						Accrued Interest	**2,558,736.70**					
						Total	**701,509,754.65**					

COMPLIANCE REPORT

Pooled Investment Portfolio
As of 12/31/23

	Diversification			Credit Quality			Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance	Maturity
Collateralized Money Market	0.00%	100%	In compliance	102% Collateral	102% Collateral	In compliance	In compliance
Certificates of Deposit	0.18%	30%	In compliance	n/a	n/a	In compliance	In compliance
Municipal Bonds	4.28%	100%	In compliance	Aaa/Aa3/Aa2/Aa1/A2/AA+/AA-/AAA/AA	A or better	In compliance	In compliance
US Treasury Securities	6.24%	100%	In compliance	Aaa	AA+/Aaa	In compliance	In compliance
Corporate Bonds	11.59%	30%	In compliance*	Aaa/Aa1/Aa3/A1/A2/A3	A or better	In compliance	In compliance
Federal Agency Issues	55.93%	100%	In compliance	Aaa	AA+/Aaa	In compliance	In compliance
Supranationals	4.88%	30%	In compliance	Aaa	AA or better	In compliance	In compliance
Commercial Paper	3.45%	100%	In compliance	P-1 (Short-term)/A1/Aa1	P-1 (Short-term)	In compliance	In compliance
Money Market-CAMP	13.01%	100%	In compliance	n/a	n/a	In compliance	In compliance
LAIF	0.18%	100%	In compliance	n/a	n/a	In compliance	In compliance
Cash	0.26%	100%	In compliance	Collateralized	Collateralized	In compliance	In compliance
	100.00%						

Portfolio Value	701,509,755

INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE POOL PORTFOLIO

	December 31, 2023		
	Market Value		% of Total
FHLB	184,880,452		26.35%
FHLMC	135,163,943		19.27%
FFCB	56,194,551		8.01%
Total Fed Agencies	376,238,946		53.63%
OTHER PORTFOLIO INVESTMENTS	325,270,809		46.37%
Total Investments	701,509,755	*	100.00%

note: * Includes Cash in Bank and Accrued Interest Receivable

Pooled Portfolio - Total Return Performance

		ICE BofA 1-3 Index	Pooled Portfolio
2005	Annual	1.746	2.073
2006	Annual	4.195	4.474
2007	Annual	6.706	5.736
2008	Annual	4.649	3.474
2009	Annual	3.784	3.398
2010	Annual	2.322	1.806
2011	Annual	1.540	1.490
2012	Annual	1.467	1.788
2013	Annual	0.696	0.417
2014	Annual	0.777	1.321
2015	1st quarter	0.594	0.628
	2nd quarter	0.143	0.141
	3rd quarter	0.284	0.431
	4th quarter	-0.350	-0.113
		0.671	1.087
2016	1st quarter	0.982	0.713
	2nd quarter	0.660	0.350
	3rd quarter	0.027	0.170
	4th quarter	-0.385	-0.520
		1.284	0.713
2017	1st quarter	0.393	0.440
	2nd quarter	0.303	0.419
	3rd quarter	0.342	0.380
	4th quarter	-0.182	-0.059
		0.856	1.180
2018	1st quarter	-0.185	-0.097
	2nd quarter	0.291	0.269
	3rd quarter	0.354	0.431
	4th quarter	1.166	1.038
		1.626	1.641
2019	1st quarter	1.219	0.963
	2nd quarter	1.480	1.054
	3rd quarter	0.700	0.593
	4th quarter	0.606	0.590
		4.005	3.200
2020	1st quarter	1.590	0.495
	2nd quarter	1.215	0.962
	3rd quarter	0.274	0.287
	4th quarter	0.227	0.236
		3.306	1.980
2021	1st quarter	-0.028	-0.467
	2nd quarter	0.063	0.437
	3rd quarter	0.088	0.085
	4th quarter	-0.533	-0.638
		-0.410	-0.583
2022	1st quarter	-2.580	-2.910
	2nd quarter	-0.625	-0.842
	3rd quarter	-1.503	-1.713
	4th quarter	0.890	0.821
		-3.818	-4.644
2023	1st quarter	1.480	1.599
	2nd quarter	-0.341	0.995
	3rd quarter	0.781	1.000
	4th quarter	2.640	2.230
		4.560	5.824

Yield	**Fiscal YTD**
Pooled Portfolio YTM	2.69%
State Treasurer's LAIF yield	3.62%
2 Year Average US Treasury yield	4.88%

CITY POOLED PORTFOLIO
Portfolio Management
Distribution of Investments By Type - Historic
(By Market Values)
In %

Investment Type	June 2013	June 2014	June 2015	June 2016	June 2017	June 2019	June 2020	June 2021	June 2022	June 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024
											← Fiscal Year Total →			
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Money Market Collateralized	12.91	16.74	9.14	7.25	3.97	1.59	11.73	6.76	0.00	0.00	0.00	0.00		
Municipal Bonds	12.62	13.00	4.97	4.01	5.80	4.33	4.72	7.70	5.96	4.25	3.55	4.28		
Corporate Bonds - Coupon	25.94	22.67	21.65	16.36	17.12	20.78	22.50	16.62	13.97	11.02	10.91	11.59		
Agency CMOs/Mortgage Backed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Federal Agency Issues - Coupon	36.55	43.39	43.45	49.70	55.86	54.14	34.00	47.35	48.79	57.84	58.01	55.93		
Repurchase Agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
L.A.I.F.	9.04	1.47	13.09	14.38	9.07	7.29	11.66	16.47	4.00	0.19	0.19	0.18		
Cash	2.72	2.50	3.76	0.68	0.44	0.45	0.34	0.53	0.31	0.06	0.12	0.26		
Treasury Securities	0.00	0.00	3.93	3.37	2.99	3.71	2.37	3.66	7.46	7.11	7.08	6.24		
Treasury Securities Disc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.54	1.48	0.73	0.00		
Supranationals	0.00	0.00	0.00	4.25	3.76	5.89	8.24	0.80	3.73	4.27	4.24	4.88		
Bank Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Federal Agency Discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.00	0.00	0.99	0.82	0.00	0.00	1.55	2.97	0.74	3.45		
Asset Backed Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Amortized Zero Cpn Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.77	0.00	0.00	0.00		
Certificates of Deposit	0.22	0.23	0.00	0.00	0.00	1.00	0.00	0.00	0.20	0.19	0.19	0.18		
Money Market-CAMP	0.00	0.00	0.00	0.00	0.00	0.00	3.89	0.12	11.72	10.61	14.24	13.01		
Muni Variable Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.54	0.00	0.00	0.00	0.00	0.00		
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00

II. Capital Endowment Portfolio

CITY OF PASADENA
Capital Endowment Portfolio

Vicken Erganian
City Treasurer

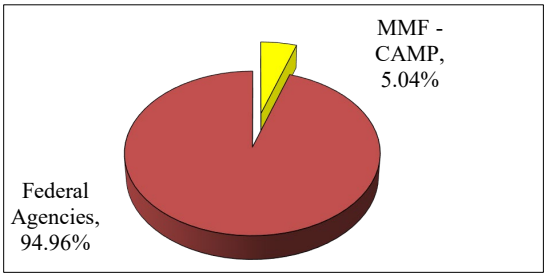
December 2023

PORTFOLIO COMPLIANCE

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on June 12, 2023. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

PORTFOLIO STRUCTURE AS OF 12/31/2023

TYPE	MARKET VALUE	PERCENT
Money Market - CAMP	97,358	5.04%
Federal Agencies	1,835,093	94.96%
TOTALS:	**1,932,451**	**100.00%**
Accrued Interest Receivable	2,359	
GRAND TOTAL:	**1,934,810**	



PORTFOLIO LIQUIDITY AS OF 12/31/2023

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	97,358	4.87%
31 days - 1 Year	1,900,000	95.13%
1 - 2 Years	-	0.00%
2 - 3 Years	-	0.00%
3 - 4 Years	-	0.00%
4 - 5 Years	-	0.00%
Over 5 Years	-	0.00%
TOTAL:	**1,997,358**	**100.00%**

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PORTFOLIO STATISTICS

	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23
Month-End Mkt Value	1,934,810	1,922,282	1,906,563	1,898,329	1,891,579	1,879,795
Modified Duration	0.83	0.91	0.98	1.06	1.14	1.21
Weighted Average Maturity	0.86	0.94	1.02	1.10	1.18	1.26
Current Book Yield to Maturity	1.226%	1.226%	1.203%	1.202%	1.200%	1.195%
Effective Yield - Year to Date	1.200%	1.190%	1.190%	1.190%	1.170%	1.170%
Interest Earned	2,042	2,004	1,994	1,992	1,987	1,971
Fiscal Year To Date Interest Earned	11,990	9,948	7,944	5,950	3,959	1,971
Fair Value Change Gain/(Loss)	13,338	10,863	6,240	4,759	9,796	2,856
Fiscal Year To Date change in fair value	47,852	34,514	23,651	17,411	12,652	2,856
Total Fiscal YTD earnings	59,842	44,462	31,595	23,361	16,611	4,828

CAPITAL ENDOWMENT
Portfolio Management
Portfolio Details - Investments
December 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Money Market Fund-CAMP												
SYS14111	14111	California Asset Management Pr			97,358.00	97,358.00	97,358.00	5.560		5.637	1	
		Subtotal and Average	**97,358.00**		**97,358.00**	**97,358.00**	**97,358.00**			**5.637**	**1**	
Collateralized Money Market												
SYS13057	13057	EAST WEST BANK			0.00	0.00	0.00	4.800		4.800	1	
		Subtotal and Average	**0.00**		**0.00**	**0.00**	**0.00**			**0.000**	**0**	
Federal Agency Issues - Coupon												
3130APVG7	13970	Federal Home Loan Bank		11/30/2021	1,900,000.00	1,835,092.60	1,900,000.00	1.000	Aaa	1.000	329	11/25/2024
		Subtotal and Average	**1,900,000.00**		**1,900,000.00**	**1,835,092.60**	**1,900,000.00**			**1.000**	**329**	
		Total and Average	**1,997,358.00**		**1,997,358.00**	**1,932,450.60**	**1,997,358.00**			**1.226**	**313**	
					Accrued Interest	**2,359.20**						
					Total	**1,934,809.80**						

COMPLIANCE REPORT

Capital Endowment Portfolio
As of 12/31/23

	Diversification			Credit Quality			Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance	Maturity
Money Market-CAMP	5.04%	100%	In compliance	n/a	n/a	In compliance	In compliance
Federal Agency Issues	94.96%	100%	In compliance**	Aaa	AA+/Aaa	In compliance	In compliance
	100.00%						

Portfolio Value	1,934,810

**Compliance is measured based on the City's total investments which include the Pooled portfolio as well as the Power Reserve Fund.

INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE CAPITAL ENDOWMENT PORTFOLIO

	December 31, 2023		
	Market Value		% of Total
FHLB	1,835,093		94.85%
Total	1,835,093		94.85%
OTHER PORTFOLIO INVESTMENTS	99,717		5.15%
Total Investments	1,934,810	*	100.00%

note: * Includes Accrued Interest Receivable

CAPITAL ENDOWMENT
Portfolio Management
Distribution of Investments By Type - Historic
(By Market Values)
In %

Investment Type	June 2016	June 2017	June 2018	June 2019	June 2020	June 2021	June 2022	June 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024
	←								Fiscal Year Total			→
Money Market - Collateralized	100.00	1.80	0.75	0.03	1.10	3.10	3.38	0.00	0.00	0.00		
Federal Agency Issues - Coupon	0.00	0.00	0.00	0.00	0.00	0.00	96.62	95.44	95.42	94.96		
Corporate Bonds - Coupon	0.00	0.00	99.25	99.97	98.90	96.90	0.00	0.00	0.00	0.00		
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
L.A.I.F.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Certificate of Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Federal Agency Discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Treasury Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Agency CMOs/Mortgage Backed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Commerical Paper - Disc (Amortizing)	0.00	98.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Asset Backed Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Money Market - CAMP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.56	4.58	5.04		
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00

III. Power Reserve Portfolio

CITY OF PASADENA
Power Reserve Portfolio

Vicken Erganian
City Treasurer

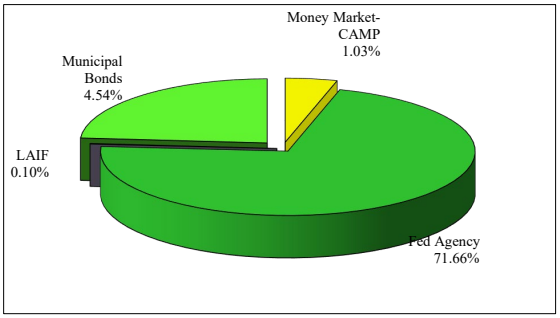
December 2023

PORTFOLIO COMPLIANCE

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on June 12, 2023. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

PORTFOLIO STRUCTURE AS OF 12/31/2023

TYPE	MARKET VALUE	PERCENT
Municipal Bonds	1,874,940	4.48%
Federal Agencies	29,990,144	71.66%
L.A.I.F.	43,881	0.10%
Money Market-CAMP	9,943,034	23.76%
TOTALS:	**41,851,999**	**100.00%**
Accrued Interest Receivable	228,640	
GRAND TOTAL:	**42,080,638**	



PORTFOLIO LIQUIDITY AS OF 12/31/2023

Aging Interval	Par Value	Percent of Portfolio
0 - 30 days	9,986,915	20.11%
31 days - 1 Year	5,000,000	10.07%
1 - 2 Years	-	0.00%
2 - 3 Years	2,000,000	4.03%
3 - 4 Years	-	0.00%
4 - 5 Years	6,000,000	12.08%
Over 5 Years	26,666,667	53.71%
TOTAL:	**49,653,582**	**100.00%**

PORTFOLIO STATISTICS

	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23
Month-End Market Value	42,080,638	40,115,939	39,139,748	39,528,732	40,442,878	40,281,402
Modified Duration	5.65	5.43	5.36	5.55	5.79	5.85
Weighted Average Maturity	7.56	7.64	7.72	7.81	7.89	7.98
Current Book Yield to Maturity	2.476%	2.475%	2.466%	2.454%	2.447%	2.415%
Effective Yield - Year to Date	2.440%	2.440%	2.420%	2.410%	2.380%	2.350%
Interest Earned	102,342	102,103	101,409	100,829	99,880	97,846
Fiscal Year To Date Interest Earned	604,409	502,067	399,964	298,555	197,726	97,846
Fair Value Change Gain/(Loss)	1,862,333	1,038,290	(654,594)	(1,015,007)	61,596	(306,636)
Fiscal Year To Date change in fair value	985,982	(876,351)	(1,914,641)	(1,260,047)	(245,040)	(306,636)
Total Fiscal YTD Earnings	1,590,391	(374,284)	(1,514,677)	(961,491)	(47,313)	(208,790)

POWER RESERVE FUND
Portfolio Management
Portfolio Details - Investments
December 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
LAIF												
SYS6184	6184	Local Agency Investment Fund			43,881.14	43,881.14	43,881.14	3.960		3.960	1	
		Subtotal and Average	**43,881.14**		**43,881.14**	**43,881.14**	**43,881.14**			**3.960**	**1**	
Money Market Fund-CAMP												
SYS14063	14063	California Asset Management Pr			9,943,033.57	9,943,033.57	9,943,033.57	5.560		5.637	1	
		Subtotal and Average	**9,943,033.57**		**9,943,033.57**	**9,943,033.57**	**9,943,033.57**			**5.637**	**1**	
Collateralized Money Market												
SYS13066	13066	EAST WEST BANK			0.00	0.00	0.00	4.800		4.800	1	
		Subtotal and Average	**0.00**		**0.00**	**0.00**	**0.00**			**0.000**	**0**	
Municipal Bonds												
54465AGS5	13553	LA County Redevelopment TABs		08/25/2016	2,000,000.00	1,874,940.00	1,991,342.43	2.375	Aa2	2.560	974	09/01/2026
		Subtotal and Average	**1,991,215.88**		**2,000,000.00**	**1,874,940.00**	**1,991,342.43**			**2.560**	**974**	
Federal Agency Issues - Coupon												
3130APV69	13969	Federal Home Loan Bank		11/30/2021	5,000,000.00	4,826,883.50	5,000,000.00	1.000	Aaa	1.000	329	11/25/2024
3133EMX80	13946	Federal Farm Credit Bank		08/02/2021	6,000,000.00	5,285,248.80	6,000,000.00	1.230	Aaa	1.230	1,675	08/02/2028
3133EMHN5	13890	Federal Farm Credit Bank		11/25/2020	5,000,000.00	4,089,065.55	5,000,000.00	1.230	Aaa	1.230	2,520	11/25/2030
3130AJEA3	13788	Federal Home Loan Bank		04/08/2020	1,666,667.00	1,376,064.69	1,666,667.00	1.850	Aaa	1.850	3,020	04/08/2032
3130AL3X0	13904	Federal Home Loan Bank		02/25/2021	10,000,000.00	7,713,343.40	10,000,000.00	2.000	Aaa	2.000	4,438	02/25/2036
3133EMCV2	13875	Federal Farm Credit Bank		10/15/2020	10,000,000.00	6,699,538.20	10,000,000.00	2.000	Aaa	2.000	6,132	10/15/2040
		Subtotal and Average	**37,666,667.00**		**37,666,667.00**	**29,990,144.14**	**37,666,667.00**			**1.636**	**3,585**	
		Total and Average	**49,644,797.59**		**49,653,581.71**	**41,851,998.85**	**49,644,924.14**			**2.476**	**2,759**	
					Accrued Interest	**228,639.55**						
					Total	**42,080,638.40**						

COMPLIANCE REPORT

Power Reserve Portfolio
As of 12/31/23

	Diversification			Credit Quality			Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance	Maturity
Municipal Bonds	4.48%	100%	In compliance	Aa2	A or better	In compliance	In compliance
Federal Agency Issues	71.66%	100%	In compliance	Aaa	AA+/Aaa	In compliance	In compliance
Money Market-CAMP	23.76%	100%	In compliance	n/a	n/a	In compliance	In compliance
LAIF	0.10%	100%	In compliance	n/a	n/a	In compliance	In compliance
	100.00%						

Portfolio Value	42,080,638

INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE POWER RESERVE PORTFOLIO

	December 31, 2023		
	Market Value		% of Total
FHLB	13,916,292		33.07%
FFCB	16,073,853		38.20%
Total Fed Agencies	29,990,144		71.27%
OTHER PORTFOLIO INVESTMENTS	12,090,494		28.73%
Total Investments	42,080,638	*	100.00%

note: * Includes Accrued Interest Receivable

Power Reserve Portfolio - Total Return Performance

		ICE BofA 3-5 Index	Power Reserve
2005	Annual	0.980	2.615
2006	Annual	4.184	4.540
2007	Annual	7.656	6.960
2008	Annual	4.610	3.683
2009	Annual	3.784	3.714
2010	Annual	1.113	1.206
2011	Annual	1.555	2.547
2012	Annual	1.467	3.027
2013	Annual	-0.143	-0.184
2014	Annual	2.446	2.688
2015	1st quarter	1.550	0.910
	2nd quarter	-0.178	0.039
	3rd quarter	0.995	0.884
	4th quarter	-0.793	-0.469
		1.574	1.364
2016	1st quarter	2.420	1.197
	2nd quarter	1.390	0.560
	3rd quarter	0.080	0.190
	4th quarter	-1.840	-2.340
		2.050	-0.393
2017	1st quarter	0.773	0.830
	2nd quarter	0.873	0.803
	3rd quarter	0.567	0.515
	4th quarter	-0.398	0.071
		1.815	2.219
2018	1st quarter	-0.890	-0.702
	2nd quarter	0.013	0.284
	3rd quarter	0.188	0.048
	4th quarter	1.812	1.987
		1.123	1.617
2019	1st quarter	2.245	1.538
	2nd quarter	2.530	1.704
	3rd quarter	1.196	0.877
	4th quarter	0.430	0.460
		6.401	4.579
****2020**	1st quarter	1.594	0.950
	2nd quarter	1.215	0.625
	3rd quarter	0.274	0.249
	4th quarter	0.227	0.249
		3.31	2.073
2021	1st quarter	-1.178	-2.549
	2nd quarter	0.634	3.715
	3rd quarter	-0.037	-0.554
	4th quarter	-0.896	-0.015
		-1.477	0.597
2022	1st quarter	-5.970	-6.886
	2nd quarter	-3.282	-4.182
	3rd quarter	-4.420	-5.972
	4th quarter	1.918	0.454
		-11.754	-16.586
2023	1st quarter	2.980	2.517
	2nd quarter	-1.230	-0.212
	3rd quarter	-1.960	-2.378
	4th quarter	5.827	6.459
		5.617	6.386

Yeld	**Fiscal YTD**
Power Reserve YTM	2.48%
State Treasurer's LAIF yield	3.62%
2 Year Average Treasury yield	4.37%

Index changed to ICE BofA 5-7 in 2022

POWER RESERVE FUND
Portfolio Management
Distribution of Investments By Type - Historic
(By Market Values)
In %

Investment Type	June 2016	June 2017	June 2018	June 2019	June 2020	June 2021	June 2022	June 2023	1st Qtr 2024	2nd Qtr 2024	3rd Qtr 2024	4th Qtr 2024
	←								Fiscal Year Total			→
Money Market - Collateralized	7.43	0.02	4.34	2.58	32.06	0.08	0.00	0.00	0.00	0.00		
Municipal Bonds	7.24	7.00	6.92	6.02	3.43	3.93	4.50	4.56	4.66	4.48		
Federal Agency Issues - Coupon	77.86	79.82	82.96	85.12	51.22	57.67	75.33	72.13	70.71	71.66		
L.A.I.F.	0.24	0.24	0.24	0.26	0.00	32.77	18.69	0.11	0.11	0.10		
Corporate Bonds - Coupon	7.23	12.92	5.54	6.02	13.29	5.56	0.00	0.00	0.00	0.00		
Certificate of Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Federal Agency Discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Treasury Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Agency CMOs/Mortgage Backed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Asset Backed Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Money Market - CAMP	0.00	0.00	0.00	0.00	0.00	0.00	1.48	23.21	24.52	23.76		
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00

IV. Miscellaneous Portfolios

Miscellaneous Funds
December 31, 2023

Fund	Coupon	Yield	Maturity	Face Value	Cost Per Book	Market Value
City of Pasadena-Housing Succesor Agency						
Money Mkt CAMP	5.560%	5.560%	1/1/2024	$2,413,819.11	$2,413,819.11	$2,413,819.11
LAIF	3.960%	3.960%	1/1/2024	$1.50	$1.50	$1.50
Weighted Average Maturity = 1 day				$2,413,820.61	$2,413,820.61	$2,413,820.61
2002 Electric Revenue Reserve Fund						
Money Mkt CAMP	5.560%	5.560%	1/1/2024	$106,336.99	$106,336.99	$106,336.99
FFCB 3133EMBH4	0.530%	0.530%	9/29/2025	$4,000,000.00	$4,000,000.00	$3,738,386.28
Weighted Average Maturity = 1.73				$4,106,336.99	$4,106,336.99	$3,844,723.27
Annandale Assessment District						
Municipal Bonds-Annandale Assessment	6.000%	6.000%	9/2/2040	$887,735.00	$887,735.00	$887,735.00
Weighted Average Maturity = 16.91						

Miscellaneous Funds
December 31, 2023

Fund		Coupon	Yield	Maturity	Face Value	Cost Per Book	Market Value
2012A Electric Parity Reserve Fund							
Money Mkt	CAMP	5.560%	5.560%	1/1/2024	$16,091.25	$16,091.25	$16,091.25
FFCB	3133EMBH4	0.530%	0.530%	9/29/2025	$690,000.00	$690,000.00	$644,871.63
Weighted Average Maturity = 1.73					$706,091.25	$706,091.25	$660,962.88
2013A Electric Parity Reserve Fund							
Money Mkt	CAMP	5.560%	5.560%	1/1/2024	$314,681.41	$314,681.41	$314,681.41
FFCB	3133ELC28	0.730%	0.730%	5/27/2025	$8,000,000.00	$8,000,000.00	$7,568,902.56
Weighted Average Maturity = 1.37					$8,314,681.41	$8,314,681.41	$7,883,583.97

Miscellaneous Funds
December 31, 2023

Fund	Coupon	Yield	Maturity	Face Value	Cost Per Book	Market Value
2016A Electric Revenue Refunding Reserve						
Money Mkt CAMP	5.560%	5.560%	1/1/2024	$54,678.80	$54,678.80	$54,678.80
FFCB 3133EMBH4	0.530%	0.530%	9/29/2025	$2,680,000.00	$2,680,000.00	$2,504,718.81
Weighted Average Maturity = 1.73				$2,734,678.80	$2,734,678.80	$2,559,397.61
2020A Water Refund Revenue Bonds Project						
LAIF	3.960%	3.960%	1/1/2024	$4,665.99	$4,665.99	$4,665.99
Weighted Average Maturity = 1 day				$4,665.99	$4,665.99	$4,665.99
2021A Water Refund Revenue Bonds Project						
LAIF	3.960%	3.960%	1/1/2024	$14,462.49	$14,462.49	$14,462.49
Money Mkt CAMP	5.560%	5.560%	1/1/2024	$1,234.98	$1,234.98	$1,234.98
Weighted Average Maturity = 1 day				$15,697.47	$15,697.47	$15,697.47
GRAND TOTAL:				**$19,183,707.52**	**$19,183,707.52**	**$18,270,586.80**

V. Investments Held by Trustees

Schedule of Funds Held by Trustees

CITY OF PASADENA

For Period Ending 12/31/2023

Trustee/Officer Maturity Date	Issue Name Investment	$ Amount Shares/Par Value	Cost	Market Value	Maturity Date	% Yld
BNY	2021A Water Revenue Refunding Bonds					
Amy Green	**COI-2021A Account #209092**					
(213)630-6204	Cash	-	-	-	01/01/24	0.00%
Lena Chan	**Debt Service-2021A Account #209093**					
(213) 630-6253	Cash	-	-	-	01/01/24	0.00%
	Reserve-2021A Account #209094					
	DREFUS GOVT CM INST 289 Cusip: X9USDDGCM	842,483.75	842,483.75	842,483.75	01/01/24	5.26%
	Cash	-	-	-	01/01/24	0.00%
	Total	842,483.75	842,483.75	842,483.75		
BNY	2020A Water Revenue Refunding Bonds					
Amy Green	**COI-2020 Account #746583**					
(213)630-6204	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	-	-	-	01/01/24	5.25%
Lena Chan	**DEBT SERVICE-2020 Account #746585**					
(213) 630-6253	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	-	-	-	01/01/24	5.25%
	Total	-	-	-		
	2020AB POB Bonds					
BNY	**POB COI-2020B Account #220413**					
Amy Green	BlackRock Treasury Turst Dollars 63 Cusip: X9USDBTRD	-	-	-	01/01/24	0.02%
(213)630-6204	**POB Bond Fund-2020B Account #220414**					
Lena Chan	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	516.12	516.12	516.12	01/01/24	5.25%
(213) 630-6253	**POB Bond Fund-2020B Account #220415**					
	Blackrock Tresus Trust Dollar 11 Cusip: X9USDBTRO	81.36	81.36	81.36	01/01/24	5.01%
	POB COI-2020A Account #765976					
	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	-	-	-	01/01/24	5.25%
	POB Bond Fund-2020A Account #765990					
	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	1,119.85	1,119.85	1,119.85	01/01/24	5.25%
	POB Bond Fund-2020A Account #765996					
	Blackrock Tresus Trust Dollar 11 Cusip: X9USDBTRO	177.23	177.23	177.23	01/01/24	5.01%
	Total	1,894.56	1,894.56	1,894.56		
	2019A Electric Revenue Bonds					
BNY	**Electric COI-2019A Account #106207**					
Amy Green	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	38,566.03	38,566.03	38,566.03	01/01/24	5.25%
(213)630-6204	**Electric Bond Fund-2019A Account #113813**	-				
Lena Chan	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	1,309.94	1,309.94	1,309.94	01/01/24	5.25%
(213) 630-6253		-	-	-	01/01/24	5.25%
	Total	39,875.97	39,875.97	39,875.97		

Schedule of Funds Held by Trustees

CITY OF PASADENA

For Period Ending 12/31/2023

Trustee/Officer Maturity Date	Issue Name Investment	$ Amount Shares/Par Value	Cost	Market Value	Maturity Date	% Yld
US Bank	2018AB Rose Bowl Pasadena PFA Lease Revenue Bonds					
Ilse Vlach	**Interest Fund- Series 2018A Account #248882000**					
(213) 615-6051	Fidelity Govt Protfolio Cl Cusp:316175108	441.36	441.36	441.36	01/01/24	5.26%
Adriana Marshall	**Costs of Issuance- Series 2018A Account #248882002**					
(213) 615-6033	Fidelity Govt Protfolio Cl Cusp:316175108	-	-	-	01/01/24	5.26%
	Interest Fund- Series 2018B Account #248882100					
	Fidelity Govt Protfolio Cl Cusp:316175108	54.48	54.48	54.48	01/01/24	5.26%
	Principal Fund- Series 2018B Account #248882101					
	Fidelity Govt Protfolio Cl Cusp:316175108	824.05	824.05	824.05	01/01/24	5.26%
	Costs of Issuance- Series 2018B Account #248882102					
	Fidelity Govt Obl Fd Cl D 316175108	-	-	-	01/01/24	5.26%
	Total	1,319.89	1,319.89	1,319.89		
	2017A Water Revenue Bonds					
BNY	**Debt Service-2017A Account #948165**					
Amy Green	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	-	-	-	01/01/24	5.25%
(213)630-6204	**Reserve Fund-2017A Account #948269**					
Lena Chan	Federal Home Loan Banks Cusip: 3130AL3S1	1,050,000.00	1,050,000.00	971,124.00	02/17/26	0.68%
(213) 630-6253	DREYFUS CUSIP:X9USSGCM	38,427.14	38,427.14	38,427.14	01/01/24	5.26%
	Total	1,088,427.14	1,088,427.14	1,009,551.14		
US Bank	2016A Rose Bowl Pasadena PFA Lease Revenue Bonds					
Ilse Vlach	**Interest Fund- Series 2016A Account #264433000**					
(213) 615-6051	Fidelity Govt Protfolio Cl Cusp:316175108	321.27	321.27	321.27	01/01/24	5.26%
	Principal Fund- Series 2016A Account #264433001					
	Fidelity Govt Protfolio Cl Cusp:316175108	1,507.69	1,507.69	1,507.69	01/01/24	5.26%
	Insurance & Condemnation Fund- Series 2016A Account					
Adriana Marshall	**#264433002**					
(213) 615-6033	Fidelity Govt Obl Fd Cl D 316175108	0.19	0.19	0.19	01/01/24	5.26%
	Cost of Issuance- Series 2016A Account #264433003					
	First American Govt Obl Fd Cl D 31846V401	-	-	-	01/01/24	5.26%
	Total	1,829.15	1,829.15	1,829.15		
BNY	Pasadena 2015A COPS Bond					
Amy Green	**COPS Base Rental-2015A Account #336964**					
(213)630-6204	Cash Balance	-	-	-	01/01/24	0.00%
Lena Chan	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	6.10	6.10	6.10	01/01/24	5.25%
(213) 630-6253	**Total**	6.10	6.10	6.10		

Schedule of Funds Held by Trustees

CITY OF PASADENA

For Period Ending 12/31/2023

Trustee/Officer Maturity Date	Issue Name Investment	$ Amount Shares/Par Value	Cost	Market Value	Maturity Date	% Yld
BNY	Pasadena Tax Pension 2015AB Bond					
Amy Green	**Bond Fund-2015A POB Account #479226**					
(213)630-6204	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	605.16	605.16	605.16	01/01/24	5.25%
Lena Chan	Cash Balance	-	-	-	01/01/24	0.00%
(213) 630-6253	**Bond Fund-2015A POB Account #479227**					
	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	244.28	244.28	244.28	01/01/24	5.25%
	Cash Balance				01/01/24	0.00%
	Bond Fund-2015A POB Account #479231					
	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	71.50	71.50	71.50	01/01/24	5.25%
	Cash Balance	-	-	-	01/01/24	0.00%
	Total	920.94	920.94	920.94		
BNY	Pasadena Water Revenue 2010AB					
Amy Green	**2010 A Parity Reserve Account #286245**					
(213)630-6204	DREYFUS CUSIP:X9USSGCM	25,341.54	25,341.54	25,341.54	01/01/24	5.26%
Lena Chan	Federal Home Loan Bank CUSIP:3130AL3S1	1,350,000.00	1,350,000.00	1,248,588.00	02/17/26	0.63%
(213) 630-6253	Cash	-	-	-	01/01/24	0.00%
	2010 B Debt Service Account #286247					
	Cash	-	-	-	01/01/24	4.19%
	2010 B Parity Reserve Account #286248					
	DREYFUS CUSIP:X9USSGCM	7,991.03	7,991.03	7,991.03	01/01/24	5.26%
	Federal Home Loan Bank CUSIP:3130AL3S1	300,000.00	300,000.00	277,464.00	02/17/26	0.63%
	Cash	-	-	-	01/01/24	0.00%
	2010 A Debt Service Fund Account #286295					
	Cash	-	-	-	01/01/24	0.00%
	Total	1,683,332.57	1,683,332.57	1,559,384.57		
US Bank	2010 Rose Bowl Pasadena PFA Lease Revenue Bonds					
Ilse Vlach	**Interest Fund (S631591)**					
(213) 615-6051	Fidelity Instl Mm Fds Government I CUSIP:316175108	349,154.30	349,154.30	349,154.30	01/01/24	5.26%
Adriana Marshall	Cash	-	-	-	01/01/24	0.00%
(213) 615-6071	**Principal Fund (S631592)**					
	Fidelity Instl Mm Fds Government I CUSIP:316175108	3.34	3.34	3.34	01/01/24	5.26%
	Bond Reserve Fund (S631593)					
	Federal Home Loan Bank Funds CUSIP: 3130ALBD5	15,500,000.00	15,500,000.00	10,289,365.00	02/25/41	2.15%
	Fidelity Instl Mm Fds Government I CUSIP:316175108	72,971.22	72,971.22	72,971.22	01/01/24	5.26%
	Cash	-	-	-	01/01/24	0.00%
	Total	15,922,128.86	15,922,128.86	10,711,493.86		

Schedule of Funds Held by Trustees

CITY OF PASADENA

For Period Ending 12/31/2023

Trustee/Officer Maturity Date	Issue Name Investment	$ Amount Shares/Par Value	Cost	Market Value	Maturity Date	% Yld
Computershare Corporate Trust	PPFA (Paseo Colorado Parking Facilities) 2008					
Tracy Mason	**Bond Fund Account #23200100**					
(213) 253-7536	Allspring Government Money Market Service	93,667.55	93,667.55	93,667.55	01/01/24	4.93%
	Cash	-	-	-	01/01/24	0.00%
	Reserve Fund Account #23200101					
teresalynn.mason1@computersh	FHLB Cusip: 3130APVC6	2,000,000.00	2,000,000.00	1,838,420.00	12/01/26	1.38%
	Well Fargo Advantage Government Money Market Service	-	-	-	01/01/24	0.01%
	Cost of Issuance Fund Account #23200103					
	Well Fargo Advantage Government Money Market Service	-	-	-	01/01/24	0.00%
	Total	2,093,667.55	2,093,667.55	1,932,087.55		
BNY	Pasadena 2006,2008,2015 COP Reserves					
Amy Green	**Reserve Account #281635**					
(213)630-6204	Federal Home Loan Banks CUSIP:3130AKKQ8	4,950,000.00	4,950,000.00	4,033,012.50	12/23/30	1.25%
Lena Chan	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	127,766.58	127,766.58	127,766.58	01/01/24	5.25%
(213) 630-6253	Cash	-	-	-	01/01/24	0.00%
	Total	5,077,766.58	5,077,766.58	4,160,779.08		
	Pasadena 2008AB COPS, 15A Parity Reserve					
BNY	**Reserve Fund #281207**					
Amy Green	Federal Home Loan Banks CUSIP:3130AKKQ8	1,325,000.00	1,325,000.00	1,079,543.75	12/23/30	1.25%
(213)630-6204	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	34,200.10	34,200.10	34,200.10	01/01/24	5.25%
Lena Chan	Cash Balance	-	-	-		
(213) 630-6253	**Total**	1,359,200.10	1,359,200.10	1,113,743.85		
BNY	Pasadena 2008A COPS					
Amy Green	**Base Rental Fund #281732**					
(213)630-6204	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	265,281.86	265,281.86	265,281.86	01/01/24	5.25%
Lena Chan	Cash Balance	-	-	-		0.00%
(213) 630-6253	**Interest Fund #281733**					
	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	17.43	17.43	17.43	01/01/24	5.25%
	Letter of Credit #281734					
	Bank of America CUS: S86494570	1.00	1.00	1.00	03/31/25	0.00%
	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	0.36	0.36	0.36	01/01/24	5.25%
	Total	265,300.65	265,300.65	265,300.65		
BNY	Pasadena Conf Ctr 2006AB					

Schedule of Funds Held by Trustees

CITY OF PASADENA

For Period Ending 12/31/2023

Trustee/Officer Maturity Date	Issue Name Investment	$ Amount Shares/Par Value	Cost	Market Value	Maturity Date	% Yld
Amy Green	**Reserve Fund #281722**					
(213)630-6204	Federal Home Loan Banks CUSIP:3130AJRH4	10,800,000.00	10,800,000.00	7,331,580.00	06/29/40	2.07%
Lena Chan	Federal Home Loan Banks CUSIP:3130AKKQ8	270,000.00	270,000.00	219,982.50	12/23/30	1.25%
(213) 630-6253	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	356,696.93	356,696.93	356,696.93	01/01/24	5.25%
	Cash Balance	111,780.00	111,780.00	111,780.00	01/00/00	0.00%
	Total	11,538,476.93	11,538,476.93	8,020,039.43		
BNY	Pasadena Water Revenue 2003					
Amy Green	**Parity Reserve Account #281651**					
(213)630-6204	Federal Home Loan Banks CUSIP: 3130AL3S1	1,000,000.00	1,000,000.00	924,880.00	02/17/26	0.63%
Lena Chan	DREYFUS GOVT CM INST 289 CUSIP: X9USDDGCM	24,517.49	24,517.49	24,517.49	01/01/24	5.24%
(213) 630-6253	Cash	-	-	-	01/01/24	0.00%
	Total	1,024,517.49	1,024,517.49	949,397.49		
BNY	COPS Parity Reserve Fund(2006A, and 2008ABC COP)					
Amy Green	**Certificate Reserve #281143**					
(213)630-6204	Federal Home Loan Banks CUSIP: 3130AKKQ8	2,025,000.00	2,025,000.00	1,649,868.75	12/23/30	1.53%
Lena Chan	Goldman Fincl Sq Govt Instl 465 CUSIP:X9USDGLDS	52,269.61	52,269.61	52,269.61	01/01/24	5.25%
(213) 630-6253	Cash	-	-	-	01/01/24	0.00%
(In aggegrate with 2006A, and 2008ABC COP reserve)	**Total Funds**	2,077,269.61	2,077,269.61	1,702,138.36		
SCPPA	SCPPA Investments					
Atif Haji Datoo	**SCPPA Project Stabilization Fund**					
(213) 367-4668	Fidelity Inst MMKT GOVT 57CUSIP:X9USDFIN	64,303.73	64,303.73	64,303.73	01/01/24	5.26%
	Fidelity Inst MMKT GOVT 57CUSIP:X9USDFIN	1,029,849.37	1,029,849.37	1,029,849.37	01/01/24	5.26%
	Fannie Mae Discount Notes CUSIP:33588SP1	1,200,000.00	1,192,510.84	1,193,856.00	02/02/24	5.23%
	Federal Home Loan Bank CUSIP: 3130ANZG8	1,000,000.00	999,800.00	971,520.00	09/16/24	0.75%
		-	-	-	09/01/23	4.92%
		-	-	-		0.00%
	Total	3,294,153.10	3,286,463.94	3,259,529.10		
	TOTAL FUND BALANCE	$ 46,312,570.94	$ 46,304,881.78	$ 35,571,775.44		

VI. PARS Section 115 Trust

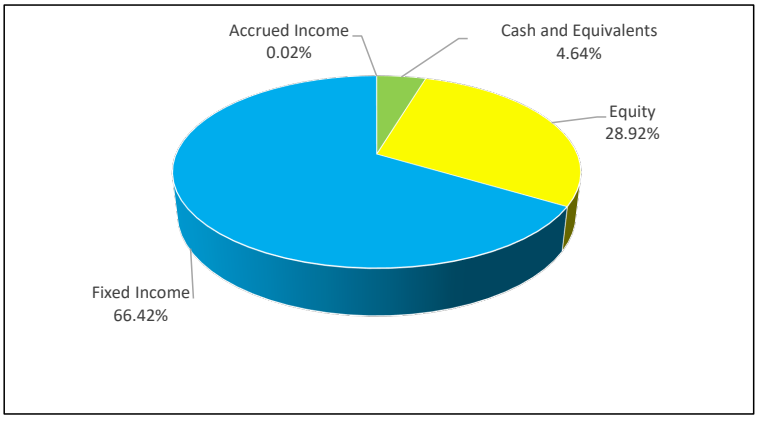
City of Pasadena
PARS Section 115 Trust
For the Month Ended December 31, 2023
Pension Account 6746056200

	Mayket Value	Book Value
Beginning Balance	**12,266,283.95**	**12,724,938.10**
Activity		
Contributions	-	-
Disbursements	-	-
Total	**-**	**-**
Net Investment Income		
Dividends	88,289.28	88,289.28
Interest	2,333.44	2,333.44
Other Income	4.97	4.97
Change in Accrued Income	122.30	122.30
Total Investment Income	**90,749.99**	**90,749.99**
Net Change in Unrealized Gain/Loss	353,092.93	-
Realized Gain/Loss	100,070.77	100,070.77
Total Mayket Value Adjustment	**453,163.70**	**100,070.77**
Trust Fees	(2,653.42)	(2,653.42)
PARS Fee (Net of Depository Earnings)	(2,394.68)	(2,394.68)
Unreconciled Difference	-	-
Total	**(5,048.10)**	**(5,048.10)**
Ending Balance	**12,805,149.54**	**12,910,710.76**

	1 Year	Inception To Date	
Investment Return (Inception-To-Date as of 12/31/2023)	**11.13%**	**3.96%**	Pending
BenchMayk Return (PARS Moderately Conservative)	**10.29%**	**4.11%**	Pending

Asset Allocation

	Market Value	Percentage
Cash and Equivalents	593,748.00	4.64%
Equity	3,703,598.19	28.92%
Fixed Income	8,505,347.61	66.42%
Accrued Income	2,455.74	0.02%
Total	**12,805,149.54**	**100.00%**



Account Manager:
Kyra Clarke
3121 Michelson Dr 3rd Fl
Irvine, CA 92612
949-224-7214, kyra.clarke@usbank.com

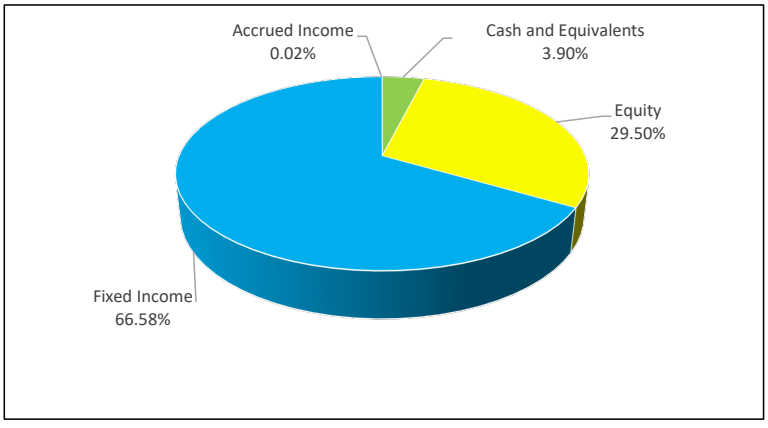
City of Pasadena
PARS Section 115 Trust
For the Month Ended December 31, 2023
Post Employments Benefits Trust 6746056201

	Mayket Value	Book Value
Beginning Balance	**2,324,031.97**	**2,411,463.70**
Activity		
Contributions	-	-
Disbursements	-	-
Total	**-**	**-**
Net Investment Income		
Dividends	14,925.20	14,925.20
Interest	409.84	409.84
Other Income	0.09	0.09
Change in Accrued Income	2.29	2.29
Total Investment Income	**15,337.42**	**15,337.42**
Net Change in Unrealized Gain/Loss, Fee Receipts & Deliveries Net	67,102.56	-
Realized Gain/Loss	19,262.86	19,262.86
Total Mayket Value Adjustment	**86,365.42**	**19,262.86**
Trust Fees	(504.05)	(504.05)
PARS Fee (Net of Depository Earnings)	(453.71)	(453.71)
Unreconciled Difference	-	-
Total	**(957.76)**	**(957.76)**
Ending Balance	**2,424,777.05**	**2,445,106.22**

	1 Year	Inception To Date
Investment Return (Inception-To-Date as of 12/31/2023)	**11.17%**	**4.04%** Pending
BenchMayk Return (PARS Moderately Conservative)	**10.29%**	**4.14%** Pending

Asset Allocation

	Marrket Value	Percentage
Cash and Equivalents	94,685.91	3.90%
Equity	715,307.13	29.50%
Fixed Income	1,614,371.88	66.58%
Accrued Income	412.13	0.02%
Total	**2,424,777.05**	**100.00%**



Account Manager:
Kyra Clarke
3121 Michelson Dr 3rd Fl
Irvine, CA 92612
949-224-7214, kyra.clarke@usbank.com

INFORMATION ONLY

ITEM 2

2. COVID-19 REIMBURSEMENT FINANCIAL UPDATE

DEPARTMENT OF FINANCE
March 25, 2024

TO: Miguel Márquez
City Manager

FROM: Matthew E. Hawkesworth
Director of Finance

SUBJECT: **COVID-19 Reimbursement Financial Update**

This update provides details regarding the City of Pasadena's submittal for the Federal Emergency Management Agency (FEMA) and the California Office of Emergency Services (CalOES) reimbursement related to expenditures incurred in response to the COVID-19 pandemic.

The City incurred expenditures in excess of $12.35 million that were submitted to CalOES and FEMA for reimbursement consideration. As presented to the City Council on many occasions during the pandemic response, some activities that the City undertook were the right thing to do for the community, regardless of reimbursement eligibility. City staff would seek reimbursement for all expenses that did not have another funding source.

The City submitted 18 projects for reimbursement and received a final determination on five, as noted in the table below. For the one project that was rejected, the Pasadena Unified School District (PUSD) Meal Distribution, it was determined by CalOES and FEMA that supplementing the school district's meal program on weekends and days in which the district's distribution did not operate, and providing food to anyone who requested a meal was not related to an eligible Emergency Protective Measure (e.g., Individuals who test positive for COVID-19 or have been exposed to COVID-19, but do not require hospitalization; or individuals at high-risk, such as people over 65 or with certain underlying health conditions; or other populations that may need food assistance based on direction or guidance of the appropriate public health official). For reference, this is the program that the Pasadena Center Operating Company and the Rose Bowl Operating Company mobilized and provided bag lunches at PUSD sites.

Thus far, the City has received approval for four projects. These projects include the three phases of the Great Plates Program and the establishment of the Alternative Care Site at the Pasadena Convention Center. These four projects total $5.46 million in reimbursements.

In the coming months, City staff will continue to respond to questions from CalOES and FEMA related to the 13 pending projects.

Title	Cost	Status
Great Plates Program (May-June 2020)	$374,344.28	Approved
Alternate Care Site	$1,683,598.35	Approved
Great Plates Program	$845,623.68	Approved
PUSD Meal Distribution (July-Sep. 2020)	$594,306.00	Rejected
Vaccine Administration	$68,160.19	Pending
Great Plates Program (Oct. 2020-Jun. 2021)	$2,555,075.24	Approved
Labor-Public Health	$3,630,499.47	Pending
Personnel Costs-Non Public Health	$253,216.00	Pending
HR COVID Testing	$247,180.00	Pending
COVID-19 Related Sanitation	$376,647.00	Pending
COVID-19 Trailer Support	$520,140.00	Pending
COVID-19 Contract Services Other	$298,721.00	Pending
Materials and Supplies	$635,716.00	Pending
Public Health COVID-19 Costs	$11,798.00	Pending
Public Health Personnel Costs 7-1-22_5-31-23	$179,560.74	Pending
Public Health Vaccine Clinic 7-1-22_5-31-23	$11,886.06	Pending
Non-Departmental COVID-19 Costs 7-1-22_5-31-23	$49,140.00	Pending
Fire Department COVID-19 Materials and Supplies 7-1-22_5-31-23	$14,400.82	Pending
Total Expenditures	**$12,350,012.83**	