

MONTH: APRIL 2021	CADA OMBUDSMAN REPORT		
DATE	RESIDENT CONTACT INFO	PROBLEM / OUTCOME / STAFF INVOLVED	CASE MINUTES
4-13-21		Tenant called around 7 p.m. to seek help with a problem neighbor creating loud noises (particularly from loud laughter) at all hours, causing the tenant to lose sleep etc. Tenant will send a detailed email explaining her situation more thoroughly	30
4-15-21		Tenant sent a very detailed accounting of her issues with the neighbor at _____. Loud laughter and other noises are preventing her from sleeping etc. The noise is continual, and although she has made numerous complaints to CADA there has not been a resolution. Security has been called several times but they do not hear the noise. She has done what she can to muffle the noise (wears Bose head phones), does not open her windows and this problem is causing her to have medical problems from lack of sleep, etc. I have emailed her and will contact Merri at CADA.	60
4-15-21		Merri responded and said that CADA has not been able to hear the noises that the tenant has complained about but staff is trying to determine where the noise is coming from.	15
4-18-21		Tenant sent email and said that the noise has lessened and that she does not want to contact CADA again because she believes that they have spoken to the tenant and this is the reason the noise has lessened. She wants to contact CADA about perhaps replacing the windows so that the unit will be more soundproof, but for now there is no problem. I will call Merri with the above info (added 15 mins).	30
4-22-21		A former tenant called, and once again went into great detail about her problems while she was a CADA resident, and the fact that she still disputes the charges against her by CADA...that the damage of sewer flooding was not caused by her, etc. She sent me a copy of the email she sent to Wendy asking for a meeting and said that she wanted me there. I explained once again that I would not be able to assist her any further other than to follow up with CADA on their meeting with her as soon as possible. I will call Merri with this info.	45

4-22-21		I contacted Merri and informed her of the phone call. Merri said that the tenant has failed to keep meeting dates and another request has been sent from CADA for the (former) tenant to send a written request as to what she is seeking or disputing, etc. (Former) tenant has been asked to do this several times before, but has not done so.	45
4-27-21		Email from prospective tenant about his difficulty of obtaining information thru 'search' on CADA's website and seeking help. I forwarded this request to Merri and to Diana. Received email from Diana that they had received the email and someone from CADA will call him.	30
		Total Case Time (Minutes)	255
		Write up of Issues (Minutes)	30
		Total Minutes	285
		Total Hours	4.75

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**Capitol Area Development Authority
CADA Neighborhood Incident Report
April, 2021:**

Residential break-ins, vandalism, theft, disturbances:

4/15/21: 1521 12th St: Courtesy patrol found an individual going through the dumpster, collecting cans. Patrol asked him to leave the area which he did without incident.

4/15/21: 1500 N St: Courtesy patrol received a call regarding someone sleeping in the carport. Patrol arrived to find an individual in a parking space. Patrol requested the man leave the property which he did without incident.

4/15/21: 1001-35 Q St: Courtesy patrol found two individuals going through the dumpster. Patrol asked them to leave the area which they did without incident.

4/16/21: 1424 P: Courtesy patrol standing guard due to a previous resident who continues to loiter at the property and try to break into his old apartment. Patrol spoke with him and had him leave the property twice.

4/19/21: 1420 O St: Courtesy patrol received a call from the on-site RSR letting him know she found an aggressive individual in the building and escorted him out. Patrol did additional patrols of the area.

4/20/21: 1322 O St: Courtesy patrol found graffiti on the back of the building. Maintenance notified.

4/21/21: 1606 15th St: Courtesy patrol received a call regarding someone sleeping under the staircase. Patrol arrived and asked the individual to gather his belongings and leave the area which he did without incident.

4/22/21: 1209 P St: Courtesy patrol received a call regarding an individual yelling and screaming in the carport. Patrol arrived to find a recurring, loitering individual on the property. Patrol requested he leave the area which he did without incident.

4/27/21: 1606 15th St: Courtesy patrol found an individual setting up a bed inside of the dumpster. Patrol asked the individual to gather his belongings and leave the property which he did without incident.

4/27/21: 17th St Commons: Courtesy patrol found an individual going through the dumpster. Patrol asked the individual to leave the area which he did without incident.

4/27/21: 1322 O St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the area but he refused. After about 30 minutes the man finally left the property.

4/27/21: 1506 O St: Courtesy patrol received a call regarding an individual on the property screaming. Patrol arrived on-site and found the individual. Patrol asked the individual to leave the property which he did without incident.

4/30/21: 1215 P St: Courtesy patrol found an individual loitering in the carport area. Patrol asked the individual to leave the property which he did without incident.

4/30/21: 1327 O St: Courtesy patrol found an individual sitting in the dumpster. Patrol asked him to leave the property which he did without incident.

Commercial break in's, vandalism, theft, disturbances:

- **4/04/21:** 1522 14th St CADA Administration Office: Alarm company phoned to say they heard noise in the back hallway of the office. I sent on-call staff out to check. Upon arrival staff along with courtesy patrol found an individual had broken into the trash room in back of the office and was staying in there, possibly for a few days. The individual ran when found and courtesy patrol tried to catch him but could not. Police were called out to the sight but could not find the individual. Repairs were made.
- **4/30/21:** 1401 16th St: Enterprise: Courtesy patrol found an individual loitering behind the dumpster. Patrol asked the individual to leave the property which he did without incident.

Recap of Phone Calls to Lyons Security Service during the month of April, 2021:

There were 27 calls during the month of April. 15 calls were to report a noise disturbance, 1 call was to report a car had been towed, 1 call was to report someone buzzing apartments, 2 calls were to report an alarm going off, 1 call was to report a vehicle in a reserved space, 1 call was to report someone had set up a camp between two buildings, 1 call was to report keys found in building, 2 calls were to report someone loitering on a property, 1 call was to report a neighbor shining a flashlight in someone's window, 1 call was to report someone inside a dumpster, and 1 call was to report someone sleeping on a property.

CAPITOL AREA DEVELOPMENT AUTHORITY

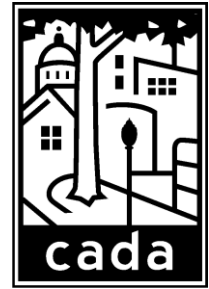
FY 2020 - 2021

Contract Log as of 5/6/2021

Item 11 (F)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT
4/15/2021	C21-100	Major Const	King's Roofing	Karma Brew & UOB Roof Replacement	1520 & 1530 16th Street	\$46,500.00	10-D19-5820-C888-88-019.5
4/15/2021	C21-101	Admin-Misc	Rico's Window Coverings & Films	CADA Office Window Shade Repair/Replacement	1522 14th Street	\$536.00	10-001-4495
4/19/2021	C21-102	Consulting	Krazan & Associates, Inc.	1322 O Street Testing & Inspections	1322 O Street	\$64,514.00	10-D19-4758-D224-25
4/28/2021	C20-100.4	Construction	Elite Service Experts	Karma Brew Parkway Strips - CO#4	1520-1530 16th Street	\$9,690.00	10-C20-5820-C232-16-002.9
4/28/2021	C21-103	Maintenance	JC Window Solutions LLC	Sun/Security Window Film Installation	701 S Street	\$3,075.00	10-C19-5820-C888-88-001.6
5/2/2021	C21-104	Maintenance	Elite Service Experts	Emergency Fence & Patio Replacement	17th St Commons	\$125,460.00	38-C21-5820-C234-27-006.3
5/4/2021	C21-105	Consulting	Creative Squeeze	Capitol Box Art Website Redesign	Remote	\$5,000.00	10-001-4204
5/4/2021	C21-106	Consulting	Dinoarh Klingler	Sonrisa Groundbreaking Musician	1322 O Street	\$250.00	10-D19-4775-D224-25
5/4/2021	C21-107	Consulting	Tia Gemmell	Sonrisa & ARY Place Groundbreaking Ceremonies Photographer	1322 O & 1717 S Street	\$600.00	10-D19-4775-D224-25 & 20-D16-4775-D095-00
5/4/2021	C21-108	Consulting	Franceska Gamez	Sonrisa Groundbreaking Ceremony Artist	1322 O Street	\$2,145.00	10-D19-4775-D224-25



May 10, 2021

TO: CADA Board of Directors

**SUBJECT: May 14, 2021, Board Meeting
AGENDA ITEM - TRANSMITTALS
(G) FINANCIAL REPORT FOR THE PERIOD ENDING APRIL 30, 2021**

CONTACT PERSON: Noelle Mussen, Finance Director

Enclosed, for the seven months ending April 30, 2021, is the General Operations financial report.

	Annual Budget	YTD Budget	YTD Actual	Fav(Unfav) Variance
GENERAL OPERATIONS (All Funds)				
Funding Sources	\$ 13,905,910	\$ 10,051,781	\$ 11,145,934	\$ 1,094,153
Operations Expenses	(13,019,707)	(9,275,216)	(8,528,114)	747,102
Operating results	886,203	776,565	2,617,820	1,841,255
Investment in Capital Investment Program	(1,664,343)	(1,446,342)	(1,446,342)	-
Utilization of Financial Resources	778,141	-	-	-
- Available Fund Balance	-	-	-	-
- Contribution to Available Fund Balance	-	-	-	-
Total Utilization of Financial Resources	778,141	-	-	-
Net Results	-	\$ (669,777)	\$ 1,171,478	\$ 1,841,255

GENERAL OPERATIONS (Attachment A)

The results of General Operations through April 30, 2021 (**Attachment A**) show favorable budget variances – a total of \$1,841,255 consisting of \$1,094,153 in favorable variances in funding sources and \$747,102 in favorable variances in operating expenses.

General Operations Funding Sources reflects a net favorable variance of \$1,094,153. A majority of the Rental Revenue accounts are under budget by \$(454,000), with the exception of Residential Revenue and Low-Income Subsidy of \$339,000, contributing to a net unfavorable variance with in rental income of \$(87,000). There is a favorable variance of \$1,330,653 in Tax Increment following receipt of a supplement payment in August 2020 and the first installment in February. The unfavorable variance for Investment Income is due lower interest rates than originally budgeted offset by interest income on the \$30 million bond proceeds

General Operations Operating Expenses increased the overall favorable variance by \$747,102. All major categories reflect favorable variances. All major categories reflect favorable variances. The overall favorable variance and individual account variances is mostly due to the timing of expenses within each category.

Financial Report Enclosures:

Attachment A

General Operation – all funds

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

	<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
FUNDING SOURCES of General Operations				
Rental Income				
Parking	244,700.00	203,920.00	206,650.00	2,730.00
Ground Lease Revenue	143,000.00	111,000.00	42,246.00	(68,754.00)
Residential Rental Revenue	8,944,500.00	7,453,750.00	7,753,079.00	299,329.00
Commercial Rental Revenue	245,000.00	194,500.00	229,325.00	34,825.00
Coin Op Laundry Revenue	35,300.00	29,420.00	20,793.00	(8,627.00)
Rental Vacancy Loss	(516,500.00)	(430,410.00)	(759,641.00)	(329,231.00)
Low Income Subsidy	(791,000.00)	(659,170.00)	(619,062.00)	40,108.00
Loss to Lease	(560,900.00)	(467,430.00)	(523,711.00)	(56,281.00)
Forfeited Security Deposits	2,100.00	1,750.00	-	(1,750.00)
Bad Debt Recovery	500.00	420.00	449.00	29.00
Misc Current Svcs - Mgmt Fees	99,580.00	82,990.00	82,990.00	-
Misc Current Svcs - Salaries	141,630.00	118,030.00	118,030.00	-
Total Rental Income	7,987,910.00	6,638,770.00	6,551,148.00	(87,622.00)
Tax Increment Revenue				
Tax Increment Revenue	5,350,000.00	2,942,500.00	4,273,153.00	1,330,653.00
Total Tax Increment Revenue	5,350,000.00	2,942,500.00	4,273,153.00	1,330,653.00
Other Government Agency Revenue				
Annuity (HCD)	-	-	1,027.00	1,027.00
Total Other Government Agency Revenue	-	-	1,027.00	1,027.00
Interest and Other Investment Income				
Interest Income on Investments with City	373,900.00	280,431.00	161,492.00	(118,939.00)
Interest Income-Reserve Allocation	(3,000.00)	-	-	-
Interest Income - Pool A Tax Exempt	-	-	305.00	305.00
Interest Income - Pool A Taxable Bond	-	-	87,819.00	87,819.00
Total Interest and Other Investment Income	370,900.00	280,431.00	249,616.00	(30,815.00)
Miscellaneous Revenue				
Miscellaneous Income	42,100.00	35,080.00	70,592.00	35,512.00
Allowance for Uncollectibles	-	-	398.00	398.00
Total Miscellaneous Revenue	42,100.00	35,080.00	70,990.00	35,910.00
Drawdowns from Reserves				
Development Reserve Drawdown for D&A	155,000.00	155,000.00	-	(155,000.00)
Total Drawdowns from Reserves	155,000.00	155,000.00	-	(155,000.00)
Total FUNDING SOURCES of General Operations	13,905,910.00	10,051,781.00	11,145,934.00	1,094,153.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

General Operations EXPENSE

Employee Services & Benefits

Special Management Salaries	(150,540.00)	(125,450.00)	(125,450.00)	-
Salaries	(2,825,000.00)	(2,365,670.00)	(2,341,382.00)	24,288.00
Employee Recognition	(37,000.00)	(30,830.00)	(33,241.00)	(2,411.00)
Social Security/Medicare	(41,500.00)	(34,590.00)	(34,809.00)	(219.00)
Cafeteria Plan	(496,000.00)	(413,330.00)	(356,874.00)	56,456.00
Long Term Disability	(29,300.00)	(24,410.00)	(22,078.00)	2,332.00
State Unemployment	(11,000.00)	(9,160.00)	(9,200.00)	(40.00)
Workers Compensation	(121,900.00)	(101,580.00)	(68,952.00)	32,628.00
Life & AD&D Insurance	(11,200.00)	(9,330.00)	(10,004.00)	(674.00)
PERS Retirement	(590,500.00)	(492,080.00)	(513,224.00)	(21,144.00)
Post Retirement Health Benefit Contributions	(201,338.00)	-	-	-
Retiree Health Benefits	(170,800.00)	(142,330.00)	(130,112.00)	12,218.00
Employee Assist Program (EAP)	(2,350.00)	(1,960.00)	(1,264.00)	696.00

Total Employee Services & Benefits	(4,688,428.00)	(3,750,720.00)	(3,646,590.00)	104,130.00
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Outside Services

Prop Mgmt Marketing - Sp Mgmt Credit	3,130.00	2,610.00	2,610.00	-
Marketing & Media	(25,000.00)	(20,830.00)	(7,547.00)	13,283.00
Property Management Marketing	(16,130.00)	(13,440.00)	(18.00)	13,422.00
Printing and Binding	(4,250.00)	(3,540.00)	(413.00)	3,127.00
Employment Recruitment & Notices	(2,000.00)	(1,670.00)	(585.00)	1,085.00
Legal Services	(121,980.00)	(91,767.00)	(133,238.00)	(41,471.00)
Accounting and Auditing	(45,500.00)	(45,500.00)	(49,000.00)	(3,500.00)
Community Activities	(32,500.00)	(27,500.00)	(31,215.00)	(3,715.00)
Document Storage & Destruction	(3,000.00)	(2,500.00)	(840.00)	1,660.00
Network Administration Services	(85,000.00)	(70,830.00)	(72,815.00)	(1,985.00)
Payroll Services	(10,000.00)	(8,330.00)	(7,209.00)	1,121.00
Banking & Investment Fees	(13,360.00)	(11,360.00)	(4,733.00)	6,627.00
Admin Other Professional Services	(67,500.00)	(61,170.00)	(15,650.00)	45,520.00
Prop Mgmt Other Professional Services	(15,000.00)	(12,500.00)	(12,158.00)	342.00
Asset Mgmt Other Professional Services	(72,000.00)	(64,330.00)	(7,620.00)	56,710.00
Courtesy Patrol	(140,065.00)	(116,720.00)	(86,123.00)	30,597.00
Courtesy Patrol-Sp Mgmt Credit	15,065.00	12,550.00	12,550.00	-
Insurance - Special Management	(59,500.00)	(59,500.00)	(52,463.00)	7,037.00
Insurance	(285,000.00)	(285,000.00)	(260,765.00)	24,235.00
Self-Insured Losses	(77,500.00)	(64,590.00)	(64,129.00)	461.00

Capitol Area Development Authority (CADA)

Attachment A

GENERAL OPERATIONS

From 7/1/2020 Through 4/30/2021

Project Banking Fees	(19,000.00)	(15,000.00)	(7,880.00)	7,120.00
Admin Temporary Outside Svcs	(20,000.00)	(18,330.00)	(29,367.00)	(11,037.00)
Temporary Outside Services	(230,000.00)	(191,670.00)	(186,876.00)	4,794.00
Eng/Arch-Miscellaneous	(39,000.00)	(32,500.00)	-	32,500.00
Legal - Dev Project Related	(20,000.00)	(15,003.00)	(867.00)	14,136.00
D&A Other Professional Services	(10,000.00)	(8,330.00)	(3,000.00)	5,330.00
D&A Miscellaneous Expense	(7,000.00)	(5,830.00)	-	5,830.00
Total Outside Services	(1,402,090.00)	(1,232,580.00)	(1,019,351.00)	213,229.00
Maintenance & Repair				
Emerg Relocation-Ops Related	(10,500.00)	(10,000.00)	44.00	10,044.00
Operation Location Improvements	(154,000.00)	(153,170.00)	(7,352.00)	145,818.00
Admin Office - General Maintenance	(31,800.00)	(26,500.00)	(17,858.00)	8,642.00
Maint Office Janitorial	(6,000.00)	(5,000.00)	(4,464.00)	536.00
Maint Office - General Maintenance	(10,000.00)	(8,330.00)	(5,720.00)	2,610.00
Equipment Rental Expense	(5,000.00)	(4,170.00)	(2,485.00)	1,685.00
Construction Mitigation Expense	(25,000.00)	(20,830.00)	(9,450.00)	11,380.00
Repair & Maint - Misc	(118,600.00)	(98,840.00)	(112,238.00)	(13,398.00)
Landscape-Sp Mgmt Credit	17,650.00	14,710.00	14,710.00	-
Travel-Fuel on CADA Vehicles	(9,000.00)	(7,500.00)	(6,826.00)	674.00
Travel-Maint Staff Reimburse	(10,000.00)	(8,330.00)	(8,738.00)	(408.00)
Travel-RSR Reimbursement	(2,000.00)	(1,670.00)	-	1,670.00
Elevator/Bldg Phone & Monitor Service	(2,300.00)	(1,920.00)	(2,873.00)	(953.00)
Service Contracts	(249,561.00)	(207,970.00)	(251,510.00)	(43,540.00)
State Fire Marshal	(8,000.00)	(6,670.00)	(6,600.00)	70.00
Flooring	(210,000.00)	(175,010.00)	(191,217.00)	(16,207.00)
Plumbing	(9,300.00)	(7,750.00)	(2,160.00)	5,590.00
Countertops/Cabinets	(56,500.00)	(47,080.00)	(47,478.00)	(398.00)
Landscaping	(243,490.00)	(211,250.00)	(220,209.00)	(8,959.00)
Pest Services	(54,700.00)	(45,580.00)	(46,155.00)	(575.00)
Permits and Fees	(4,500.00)	(3,750.00)	(3,405.00)	345.00
Painting & Decorating	(14,900.00)	(12,410.00)	-	12,410.00
Supplies	(15,000.00)	(12,500.00)	(3,248.00)	9,252.00
Vehicle Repair and Maint	(10,000.00)	(8,330.00)	(4,783.00)	3,547.00
Prop Mgmt Furn & Appliances	(60,000.00)	(51,670.00)	(80,375.00)	(28,705.00)
Building Supplies - Misc	(222,000.00)	(185,000.00)	(183,848.00)	1,152.00
Clothing and Uniforms	(5,500.00)	(4,580.00)	(4,664.00)	(84.00)
Maintenance Mach & Equip	(57,100.00)	(47,580.00)	(36,122.00)	11,458.00
Operating Budget Major Repairs	(12,000.00)	(10,000.00)	-	10,000.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

Total Maintenance & Repair	(1,599,101.00)	(1,368,680.00)	(1,245,024.00)	123,656.00
Utilities				
Admin Office Utilities	(32,000.00)	(26,670.00)	(18,051.00)	8,619.00
Maint Office Utilities	(37,000.00)	(30,830.00)	(31,132.00)	(302.00)
Utilities-Garbage	(55,000.00)	(41,256.00)	(46,895.00)	(5,639.00)
Utilities-SMUD/Electricity	(141,710.00)	(106,281.00)	(101,920.00)	4,361.00
Utilities-PG&E/Gas	(250,000.00)	(187,488.00)	(176,484.00)	11,004.00
Utilities-Water/Sewer	(617,400.00)	(463,059.00)	(288,510.00)	174,549.00
Total Utilities	(1,133,110.00)	(855,584.00)	(662,992.00)	192,592.00
Overhead				
Postage and Deliveries	(6,000.00)	(5,000.00)	(3,156.00)	1,844.00
Telephone and Wireless Svcs	(30,000.00)	(25,000.00)	(5,805.00)	19,195.00
Cellular Phone Service	(30,000.00)	(25,000.00)	(32,933.00)	(7,933.00)
Internet Services	(26,000.00)	(21,670.00)	(12,077.00)	9,593.00
Admin Bldg Rent	(95,000.00)	(79,170.00)	(80,345.00)	(1,175.00)
Leased Facilities Rent	(60,000.00)	-	-	-
Equipment Rental Expense	(2,500.00)	(2,080.00)	(1,213.00)	867.00
Parking Program	(1,500.00)	(1,250.00)	-	1,250.00
JPA Board Expenses	(7,000.00)	(5,830.00)	(55.00)	5,775.00
Professional Organizations	(15,000.00)	(12,500.00)	(11,000.00)	1,500.00
Subscriptions	(2,000.00)	(1,670.00)	(792.00)	878.00
Education and Training	(20,000.00)	(16,670.00)	(3,099.00)	13,571.00
Management Fee	(99,580.00)	(82,990.00)	(82,990.00)	-
Transportation-Admin Staff	(2,000.00)	(1,670.00)	(92.00)	1,578.00
Resident Relations	(9,800.00)	(8,160.00)	(6,849.00)	1,311.00
Sp Mgmt Prop Taxes & Assessments	(9,530.00)	(7,940.00)	(4,539.00)	3,401.00
Property Taxes & Assessments	(121,600.00)	(121,600.00)	(122,392.00)	(792.00)
Hospitality	(1,500.00)	(1,250.00)	(804.00)	446.00
Office Supplies - General	(15,000.00)	(12,500.00)	(7,456.00)	5,044.00
Software	(80,000.00)	(66,670.00)	(52,958.00)	13,712.00
Computer Hardware	(50,000.00)	(41,670.00)	(28,160.00)	13,510.00
Admin Furn Mach & Equip	(16,000.00)	(13,330.00)	(476.00)	12,854.00
Safety - General Admin	(5,500.00)	(4,580.00)	(2,785.00)	1,795.00
Office Equipment leases	(25,500.00)	(21,250.00)	(19,699.00)	1,551.00
Total Overhead	(731,010.00)	(579,450.00)	(479,675.00)	99,775.00
Debt Service				
Debt Service Principal Paid	(280,308.00)	(262,261.00)	(223,569.00)	38,692.00
Debt Interest Paid	(113,203.00)	(93,975.00)	(75,810.00)	18,165.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

Bond Debt Svc-Principal Pd	(486,270.00)	(453,660.00)	(485,721.00)	(32,061.00)
Bond Interest Paid	(312,520.00)	(160,359.00)	(171,435.00)	(11,076.00)
Tax Increment Pledge	<u>(300,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Service	(1,492,301.00)	(970,255.00)	(956,535.00)	13,720.00
Contributions to Reserves				
Development Reserve Contribution	(1,343,799.00)	(297,127.00)	(297,127.00)	-
Affordable Housing Reserve Contribution	(312,985.00)	-	-	-
Equipment Replace Reserve Contribution	(104,883.00)	(8,820.00)	(8,820.00)	-
Debt Retirement Reserve Contribution	<u>(212,000.00)</u>	<u>(212,000.00)</u>	<u>(212,000.00)</u>	<u>-</u>
Total Contributions to Reserves	<u>(1,973,667.00)</u>	<u>(517,947.00)</u>	<u>(517,947.00)</u>	<u>-</u>
Total General Operations EXPENSE	<u>(13,019,707.00)</u>	<u>(9,275,216.00)</u>	<u>(8,528,114.00)</u>	<u>747,102.00</u>
Inter-Fund Operation TRANSFERS				
Inter-Fund Operating TRANSFERS IN				
Operations Transfer from F 50-CAP Tax Incr	1,734,441.00	-	-	-
Operations Transfer from F 51-CAP Set-Aside	471,740.00	-	-	-
Operations Transfer from F60-RSt TI	<u>141,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Inter-Fund Operating TRANSFERS IN	2,347,181.00	-	-	-
Inter-Fund Operating TRANSFERS OUT				
Operations Transfer to F10-General	(2,347,181.00)	-	-	-
Total Inter-Fund Operating TRANSFERS OUT	<u>(2,347,181.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Inter-Fund Operation TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OPERATING RESULTS, before Capital Investment Program	<u>886,203.00</u>	<u>776,565.00</u>	<u>2,617,820.00</u>	<u>1,841,255.00</u>
CAPITAL INVESTMENT PROGRAM				
Investment in MAJOR CONSTRUCTION Program				
CIP Transfer to F10-General	(1,099,758.00)	(1,099,758.00)	(1,099,758.00)	-
CIP Transfer to F38 - 17th St. Commons	<u>(8,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investment in MAJOR CONSTRUCTION Program	(1,107,758.00)	(1,099,758.00)	(1,099,758.00)	-
Investment in DEVELOPMENT Program				
Dev Program TF to F 10 - General	<u>(556,584.00)</u>	<u>(346,584.00)</u>	<u>(346,584.00)</u>	<u>-</u>
Total Investment in DEVELOPMENT Program	<u>(556,585.00)</u>	<u>(346,584.00)</u>	<u>(346,584.00)</u>	<u>-</u>
Total CAPITAL INVESTMENT PROGRAM	<u>(1,664,343.00)</u>	<u>(1,446,342.00)</u>	<u>(1,446,342.00)</u>	<u>-</u>

UTILIZATION OF FINANCIAL RESOURCES

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2020 Through 4/30/2021

Attachment A

Utilization of Available Fund Balance	781,836.00	781,836.00	781,836.00	-
Contribution to Available Fund Balance	(3,696.00)	-	-	-
Total UTILIZATION OF FINANCIAL RESOURCES	<u>778,140.00</u>	<u>781,836.00</u>	<u>781,836.00</u>	<u>-</u>
NET RESULTS OF GENERAL OPERATIONS	<u>-</u>	<u>112,059.00</u>	<u>1,953,314.00</u>	<u>1,841,255.00</u>



Investment Report March 2021



John Colville, City Treasurer

Office of the City Treasurer - City of Sacramento

City of
SACRAMENTO
Office of the City Treasurer

Historic City Hall

915 I Street, 3rd Floor

Sacramento, CA 95814

916-808-5168

Quarterly Investment Committee Meeting

Thursday, April 22, 2021

10:00AM-11:00AM

TABLE OF CONTENTS

	<u>Page</u>
Meeting Agenda	3
Minutes of Meeting	4
Historical Yield Curve	7
Pool A Cash Flow Analysis (6-Mo & 1-Yr)	8
City of Sacramento Investment Pool A	10
SHRA Investment Pool	25
American River Flood Control District	34
Capitol Area Development Authority	37
Reclamation District No. 1000	46
Sacramento Public Library Authority	49
The Natomas Basin Conservancy	52
Glossary of Investment Terms	55

INVESTMENT COMMITTEE MEETING

April 22, 2021
10:00 AM to 11:00 AM
City Treasurer's Office
915 I Street, HCH 3rd Floor
(916) 808-5168

Meeting called by: John Colville, City Treasurer
Stacy Hussey, Chief Investment Officer
Patrick Zalasky, Senior Investment Officer

Invitees: Dawn Holm (Department of Finance)
Susana Jackson (SHRA)
Tim Kerr (American River Flood Control District - ARFCD)
Noelle Mussen (CADA)
Kevin King (Reclamation District No. 1000)
Rivkah Sass, Roxana Puerner and Johnny Ea (Sacramento Public Library Authority-SPLA)
Kimberli S. Burns (The Natomas Basin Conservancy – TNBC)
Mike Testa, Daniel Santucci (Visit Sacramento)
City Treasurer's Office Staff

Please read: **January 28, 2021 Minutes of Meeting**

Agenda

Economic Commentary and Market Conditions	Patrick Zalasky
Monthly Yield Curve Analysis	Patrick Zalasky
Cash Flow Analysis	Patrick Zalasky
Pooled Funds Analysis - City Pool A and SHRA Investment Pool	Patrick Zalasky
Miscellaneous Topics	All

Additional Information

Special notes: If unable to attend, please feel free to call with any questions or comments.

This report has been reviewed and approved by:

John Colville Digitally signed by John Colville
Date: 2021.04.19 11:37:12 -07'00'

City Treasurer

TO: Investment Committee Members
FROM: Patrick Zalasky
RE: Minutes of Quarterly Investment Meeting held via Zoom on January 28, 2021

Attendees Present: John Colville, Stacy Hussey, Ryan Phelps, Shirley Tupaz, Katy Nguyen, Johnny Ea, Jason Bader, Dawn Holm, Osvaldo Lopez, Noelle Mussen, and Patrick Zalasky

The COVID-19 pandemic and the City's response has led to most staff working remotely since March of 2020. The last meeting of the Investment Committee had been on January 23, 2020. In lieu of meetings scheduled in April, July, and October of 2020, market summaries and economic commentary were included with each of the monthly statements distributed for Pool A and Pool D. This meeting was held via Zoom, as will all subsequent meetings until staff returns to working on-site full time.

1) Cash Positions/Liquidity

The projected Pool A cash flow is adequate to meet expected obligations over the next six and twelve-month periods. If all non-City Pool A participants withdraw funds, the analysis shows an approximate \$451 million in excess cash for the next 6-months and an approximate \$366 million for the next 12-month period. Hence, cash availability to all pool participants are adequately addressed for the coming six and twelve months.

In compliance with the City's Investment Policy, investment staff continues to maintain a great deal of liquidity to pay the City's bills, including payroll and debt service representing the bulk of the City's budget. Such liquidity is largely reflected in investments whose maturity dates match payroll and debt service liabilities due dates going 9 months into the future, plus the maintenance of substantial liquid reserves. The liability-matching strategy and liquid reserves provide a solid liquidity cushion to meet unexpected large expenditures and to provide the basis to make advantageous investments in longer term securities. As of the date of the investment committee meeting, the major payroll and debt service liabilities are funded with sufficient cash in pooled cash accounts, expected property and sales tax receipts, and cash generated by the maturity of specific investments through the end of September 2021.

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the fourth quarter of 2020. The earned interest yield of Pool A for October, November, and December was 1.29%, 1.23% and 1.08%, respectively. All monthly Pool A yields exceed the 0.54% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 0.68% yield earned by the Medium-Term Fund managed by the Investment Trust of California (CalTrust).

Pool A performance compared favorably to the yields realized by the investment pools of various California Cities (See, Pool A -- Relative Performance), which reflects publicly-available information as of January 26, 2021.

The Yield Curve has steepened over the past year, but yields are very low in our investment window that goes out to 5-year maturities. Yields on shorter commitments are very close to zero which has provided a challenge when looking for yield while maintaining the liability-matching strategy. Investments in cash and other liquid investments made up 43% of the pool on 12/31/20, mostly due to the lack of spread between the yields produced by liquid investments (LAIF, CalTrust, etc.) and core investments like Agencies, Municipal Bonds, and Corporate Bonds. A

decent amount of the agencies in the portfolio are acting similarly to cash investments, as their call dates bring certain redemption. In an effort to garner more yield for the portfolio, investment staff has used these call dates to target cash obligations. This strategy is a byproduct of current market conditions and is something staff will continue to explore should conditions remain the same, as expected, over the next couple of years.

Investment staff has been able to adapt to the movements of the yield curve, adjusting the structure of Pool A to effectively meet the goals of liquidity and safety while also earning a solid yield that is ahead of the majority of municipal peers in California. Staff is always monitoring markets and news feeds to gather as much information as possible, primarily regarding the actions of The Federal Reserve Board and of the new government following the November election, whose policies and actions have the biggest impact on domestic fixed income markets. Domestic/global economic news and geopolitical actions from across the world also have an impact on fixed income yields and are monitored closely with regard to how they may impact markets in the U.S. Investment staff is diligent about using this awareness to meet all of the investment goals: Liquidity to meet the needs of all pool participants; Investment in highly rated issues that maintain a high level of safety; and, when available, healthy yields on issues that also meet one or both of the previous goals..

3) Bond Market Report; Investment Considerations

The yield on five-year bonds dropped rather dramatically during 2020, following the nationwide shutdowns as a result of the COVID-19 pandemic. The Fed cut rates to near zero in response and has maintained a massive program of accommodation since last spring. They are currently injecting around \$120 billion per month into short-term fixed income and cash markets in an effort to keep interest rates low and stable while providing the cash necessary to meet the needs of businesses who are looking for it. Yields on 5-year Treasuries began 2020 at 1.54% but have been consistently in a range between 0.35% and 0.55% since the economy was shut down. Unemployment reached record highs in the early summer of 2020 and, although those numbers have improved, there are still many of people who are out of work and who may not see their jobs come back as their employers may no longer be in business. The Fed has a dual mandate of ensuring full employment and stable prices in our economy. According to multiple Fed presidents, they do not see full employment returning until sometime in 2023, nor do they see inflation getting near or above the targeted rate of 2% for at least that long. With that in mind, The Fed will continue their accommodation policy. The constant influx of cash into the market will keep short-term interest rates very low, with very little movement on the longer end (5-years) of our investment horizon.

Global economies are in much worse shape than ours, which is leading to a massive influx of foreign cash into our investment markets. U.S. markets are the strongest and most stable, particularly in times of global crisis. This is great news for our equity markets, which have reached record heights over the past year. Larger companies that are publicly traded have done very well as they had the capital to adapt and meet the needs of consumers during the pandemic. Earnings reports have been strong nearly across the board and stock prices have surged. This is in contrast to the difficulty that small businesses have faced, as many haven't had the resources necessary to stay open and compete.

Arguably the most contentious American election since 1860 took place in November, with Democrat Joe Biden narrowly defeating Donald Trump to win the presidency. Democrats also took runoff elections in January to win two Senate seats in Georgia, resulting in a 50-50 party split in

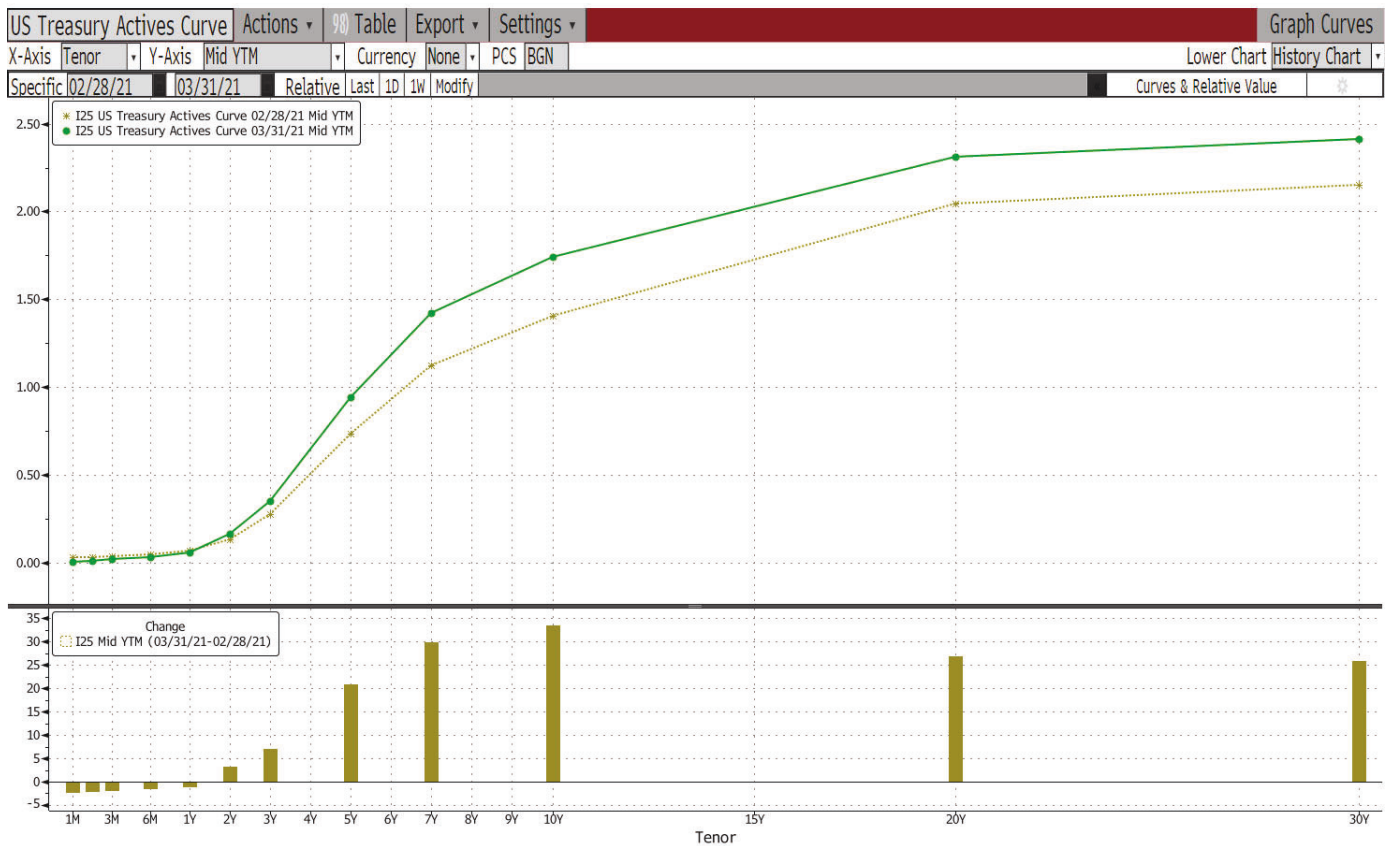
Congress' upper chamber (which gives Democrats the slimmest of majorities, since the Vice President casts all tiebreaking votes). Although Republicans gained many seats in the House of Representatives, Democrats will control both the Legislative and Executive branches for the next two years. The government is extremely divided among partisan lines right now, so it will be very interesting to see how power is wielded, especially with the Democrats having such slim majorities in Congress. Their first official act as the majority party in government was to impeach former President Trump on charges of inciting the riot at the Capitol on January 6, 2021. That act meant that the last two official meetings for the Investment Committee included mention of an impeachment (the first not bringing a conviction), even though they occurred one year apart.

After four years of a Trump presidency and the zany 2020 election, it is obvious that investors have become immune to the antics of our government, no matter the party in power. Whereas markets were once very sensitive to the news that came out of Washington, D.C., it now appears that only news directly pertaining to the economic condition of the country will have any major impact on the behavior of both investors and our financial markets. Even then, with so few places to invest and so much cash available due to all of the stimulus initiated by Congress and The Fed, U.S. equity markets are still the best place to find a positive return on investment. Economists (and, I'm sure, politicians) are hopeful that the strength of our markets will help the country navigate through the next couple of years without any major economic shocks as we rebuild the job market and get closer to full employment.

This Fed maintains that they are comfortable with the current strategy and will maintain it until there are clear signs that the economy is fully recovered. Recent Dot Plots indicate that interest rates will remain close to zero for at least the next 2 years. Even the most hawkish Fed presidents do not see the Federal Funds Rate nearing 1% until sometime in 2023. The investment team, therefore, expects yields on Pool A and Pool D to remain stagnant for the next few quarters. It will work toward the main objectives of providing security for the pooled funds while maintaining the liquidity necessary to meet the needs of all pool participants. When there are opportunities, the team will work to boost yields, but not at the expense of the first two objectives.

4) Other business: None

Next Meeting: The next quarterly meeting is scheduled for **Thursday, April 22, 2021 at 10:00 a.m.** via Zoom.



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US Treasury Actives Curve Actions 98 Chart Export Settings Graph Curves									
X-Axis Tenor		Y-Axis Mid YTM		Currency None		PCS BGN			
Specific 02/28/21		03/31/21		Relative		Last 1D 1W		Modify	
Values and Members		Values		Members		Constituents			

I25 Mid YTM US Treasury Actives Curve			I25 Mid YTM US Treasury Actives Curve			I25 Mid YTM (Change)		
03/31/21			02/26/21			03/31/21-02/26/21		
Tenor	Description	Price	Yield	Description	Price	Yield	Price	Yield
11)	1MB 0 04/27/21 Govt	0.004	0.004	B 0 03/30/21 Govt	0.028	0.028	-0.024	-2.4
12)	2MB 0 05/25/21 Govt	0.008	0.008	B 0 04/27/21 Govt	0.030	0.030	-0.023	-2.3
13)	3MB 0 07/01/21 Govt	0.018	0.018	B 0 05/27/21 Govt	0.038	0.038	-0.020	-2.0
14)	6MB 0 09/30/21 Govt	0.033	0.033	B 0 08/26/21 Govt	0.048	0.048	-0.015	-1.5
15)	1YB 0 03/24/22 Govt	0.058	0.058	B 0 02/24/22 Govt	0.069	0.070	-0.011	-1.1
16)	2YT 0 1/8 03/31/23 Govt	99-29 5/8	0.162	T 0 1/8 02/28/23 Govt	99-31 3/4	0.130	-0-02 1/8	3.2
17)	3YT 0 1/4 03/15/24 Govt	99-22 3/4	0.348	T 0 1/8 02/15/24 Govt	99-17 5/8	0.277	0-05 1/8	7.1
18)	5YT 0 3/4 03/31/26 Govt	99-02 3/8	0.940	T 0 1/2 02/28/26 Govt	98-27 5/8	0.732	0-06 3/4	20.8
19)	7YT 1 1/4 03/31/28 Govt	98-27 3/4	1.421	T 1 1/8 02/29/28 Govt	100-00 3/4	1.122	-1-05	29.9
20)	10YT 1 1/8 02/15/31 Govt	94-13+	1.742	Same	97-12 1/4	1.407	-2-30 3/4	33.5
21)	20YT 1 7/8 02/15/41 Govt	93-01 1/4	2.314	Same	97-06 3/4	2.046	-4-05+	26.8
22)	30YT 1 7/8 02/15/51 Govt	88-19 1/4	2.413	Same	93-27 3/4	2.154	-5-08+	25.9

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CITY OF SACRAMENTO - INVESTMENT POOL A
6-MONTH CASH FLOW ANALYSIS
April 1, 2021 - September 30, 2021

In millions

Cash Balances:	
CalTRUST	148.094
Fidelity Fund	4.711
Five Star Bank Community Fund	40.014
JP Morgan Chase	6.049
LAIFA	60.000
Overnight Sweep	1.564
River City Bank Community Fund	25.009
Safe Credit Union Community Fund	30.007
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	314.948
Projected net cash flow:	
April-21	5.655
May-21	72.318
June-21	0.248
July-21	(76.785)
August-21	(4.405)
September-21	1.414
<i>Net cash flow during period:</i>	(1.554)
<i>Cash in excess of policy: 1</i>	313.394
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(0.317)
Large Cap Growth	(1.298)
International	(0.045)
Equity Income	(0.914)
Retirement Trust Operating Fund	(10.590)
Ann Land/Bertha Henschel Endowment Fund	(0.038)
Ethel Hart Mutual Endowment Fund	(0.171)
George H. Clark Memorial Scholarship Fund	(0.008)
Capitol Area Development Authority (CADA)	(50.825)
American River Flood Control District (ARFCD)	(8.824)
The Natomas Basin Conservancy (TNBC)	(0.406)
Sacramento Public Library Authority (SPLA)	(38.246)
Reclamation District No. 1000	(2.158)
SPLA Hurst Trust	(1.896)
Gifts to Share	(0.750)
Visit Sacramento	(8.961)
Other Misc Non-City Funds (CARES Act, CalEPA, City/County Office-Water Planning, etc)	(24.379)
<i>Total cash balances of non-City and/or Pool A participants: 2</i>	(149.826)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: 3</i>	163.568

¹The City will be able to meet its cash flow needs for the next six months, with \$313 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$150 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$150 mm within the next twelve months, the City will have \$163 mm to cover on going expenditures

CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS
April 1, 2021 - March 31, 2022

In millions

Cash Balances:	
CalTRUST	148.094
Fidelity Fund	4.711
Five Star Bank Community Fund	40.014
JP Morgan Chase	6.049
LAIFA	60.000
Overnight Sweep	1.564
River City Bank Community Fund	25.009
Safe Credit Union Community Fund	30.007
Less: Required bank balance by policy	(0.500)
Cash available at beginning of period:	314.948
Projected net cash flow:	
April-21	5.655
May-21	72.318
June-21	0.248
July-21	(76.785)
August-21	(4.405)
September-21	1.414
October-21	4.174
November-21	(33.836)
December-21	52.168
January-22	73.856
February-22	(15.536)
March-22	(35.230)
Net cash flow during period:	44.043
Cash in excess of policy: ¹	358.991
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(0.317)
Large Cap Growth	(1.298)
International	(0.045)
Equity Income	(0.914)
Retirement Trust Operating Fund	(10.590)
Ann Land/Bertha Henschel Endowment Fund	(0.038)
Ethel Hart Mutual Endowment Fund	(0.171)
George H. Clark Memorial Scholarship Fund	(0.008)
Capitol Area Development Authority (CADA)	(50.825)
American River Flood Control District (ARFCD)	(8.824)
The Natomas Basin Conservancy (TNBC)	(0.406)
Sacramento Public Library Authority (SPLA)	(38.246)
Reclamation District No. 1000	(2.158)
SPLA Hurst Trust	(1.896)
Gifts to Share	(0.750)
Visit Sacramento	(8.961)
Other Misc Non-City Funds (CARES Act, CalEPA, City/County Office-Water Planning, e	(24.379)
Total cash balances of non-City and/or Pool A participants: ²	(149.826)
Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ³	209.165

¹ The City will be able to meet its cash flow needs for the next twelve months, with \$359 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$150 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$150 mm within the next twelve months, the City will have \$209 mm to cover on going expenditures

City of Sacramento
Investment
Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – MARCH 2021

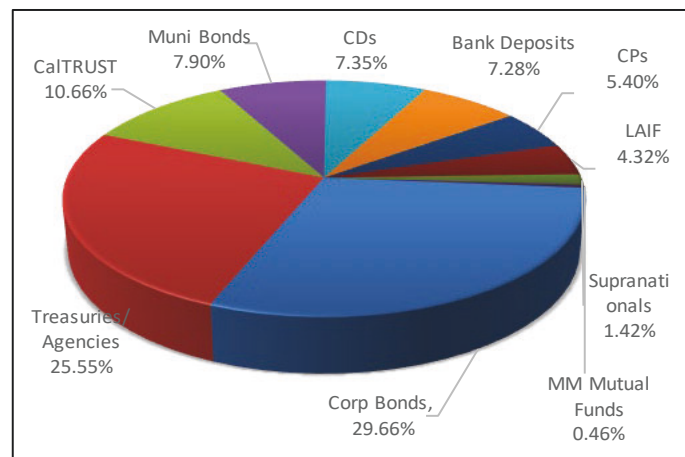
STRATEGY

The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

PORTFOLIO STATISTICS

Beginning Market Value	1,409,721,720
Month's Yield or RoR	1.29%
Weighted Average Maturity (Yrs)	2.96
Weighted Average Duration (Yrs)	2.90
Ending Book Value	1,393,617,529
Ending Market Value	1,391,617,621
Percent of Market to Book Value	99.86%
Month's Investment Earnings	1,539,354
Fiscal YTD Investment Earnings	13,217,416

PORTFOLIO COMPOSITION



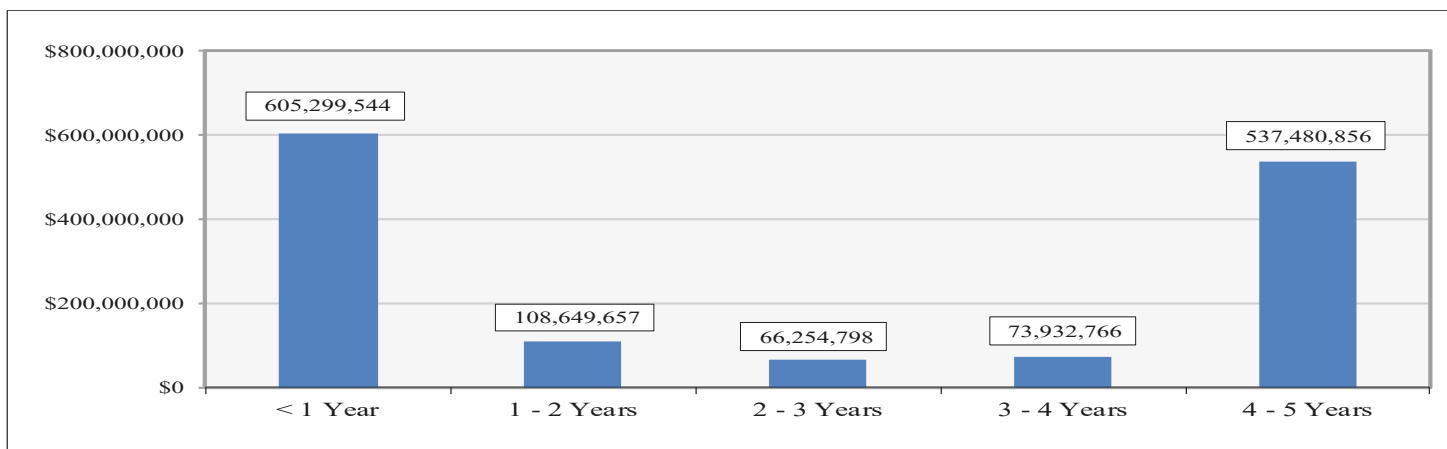
External Third-Party Investment Manager

CalTRUST	148,093,990
LAIF	60,000,000

MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

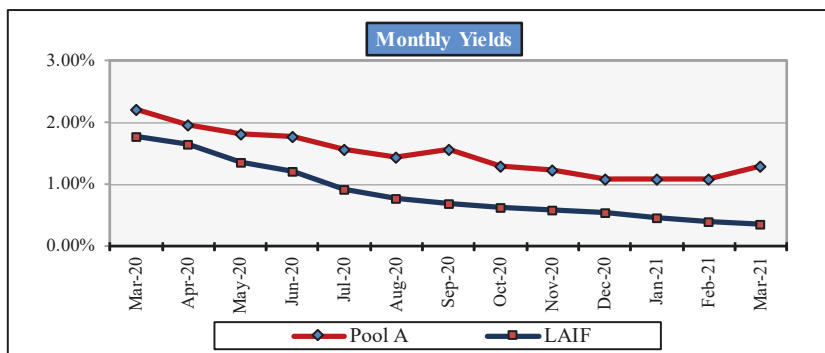
Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



INTEREST RATE ENVIRONMENT

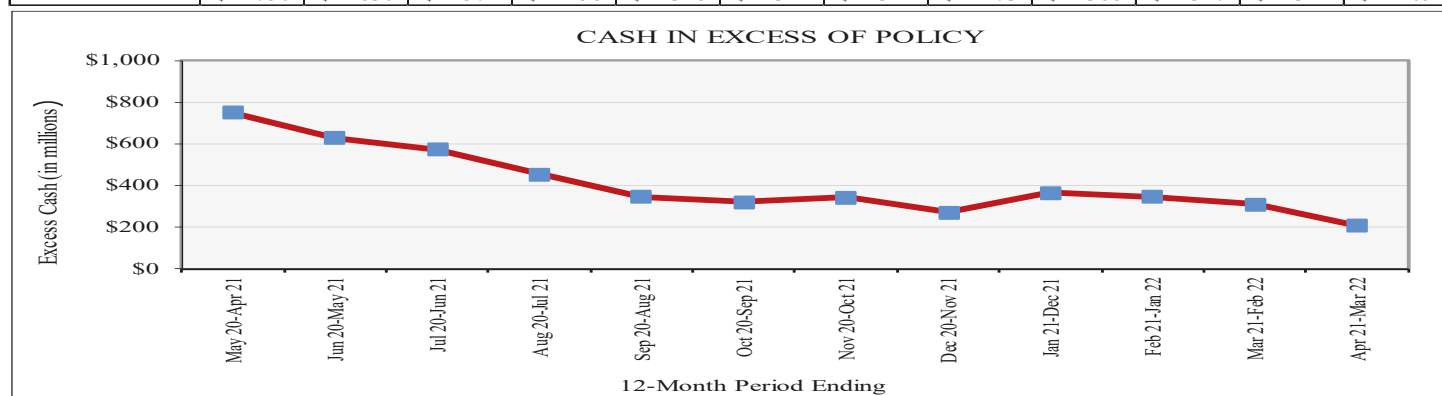
Unemployment dropped to a pandemic low of 6.0% and 916,000 jobs were added during the month, mostly in the hospitality industry. The number of Americans who have been vaccinated is growing by a couple of million every day and states across the country, led by Texas and Florida, are beginning to fully open back up. Consumers love this as the University of Michigan Consumer Sentiment Index jumped by 10.5% to 84.9 at the end of March. Investors and markets also loved the developments as domestic stock markets reached levels never seen before. This optimism (and speculation that inflation would soon be awakened) pushed fixed income yields significantly higher in March. Interest rates on 5-year Treasuries began the month at 0.73% and rose steadily, reaching 0.94% on March 31. Shorter-term rates remained flat, due to the massive amount of cash The Fed continues to inject into liquidity markets. This dynamic is worrying some economists (a steep yield curve, which we are starting to see, has traditionally been a harbinger to rising inflation), who believe there might not be ammunition to take on inflation if the Fed continues to anchor short term rates at such low levels. Chairman Powell stated strongly that Fed policy would be predicated on economic activity and will not be altered until the data makes it clear changes are necessary. The investment team will keep this in mind and continue to be focused on maintaining a portfolio built with high level names that will remain stable no matter what markets do over the next couple of years. It will continue to focus its bond buying around finding high quality issues that balance both duration and yield in the portfolio, thereby balancing risk and return as the markets react to the activities of the Fed, the adjustments to the markets caused by the policies adopted by the Federal government and its foreign peers, and the reactions of consumers to the news that comes out each day.

Monthly Yields		
Month	Pool A	LAIF
Mar-20	2.22%	1.79%
Apr-20	1.97%	1.65%
May-20	1.81%	1.36%
Jun-20	1.77%	1.22%
Jul-20	1.56%	0.92%
Aug-20	1.44%	0.78%
Sep-20	1.57%	0.69%
Oct-20	1.29%	0.62%
Nov-20	1.23%	0.58%
Dec-20	1.08%	0.54%
Jan-21	1.08%	0.46%
Feb-21	1.09%	0.41%
Mar-21	1.29%	0.36%
FYTD	1.30%	0.59%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	May 20-Apr 21	Jun 20-May 21	Jul 20-Jun 21	Aug 20-Jul 21	Sep 20-Aug 21	Oct 20-Sep 21	Nov 20-Oct 21	Dec 20-Nov 21	Jan 21-Dec 21	Feb 21-Jan 22	Mar 21-Feb 22	Apr 21-Mar 22
Excess Cash	\$ 750	\$ 630	\$ 574	\$ 456	\$ 346	\$ 322	\$ 344	\$ 273	\$ 366	\$ 347	\$ 312	\$ 209



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
CASH AND EQUIVALENTS															
	caltrust-bff	Caltrust BlackRock FedFund		8,484,207		8,484,207		8,484,207	0.61	0.010	848	0.01			
	caltrust-lf	Caltrust Liquidity Fund		12,219,672		12,219,672		12,219,672	0.88	0.050	6,110	0.05			
	caltrust-mt	Caltrust Medium-Term		86,018,053		86,018,053		86,018,053	6.19	0.520	447,294	0.52			
	caltrust-st	Caltrust Short-Term		41,372,058		41,372,058		41,372,058	2.98	0.280	115,842	0.28			
	fidfund	Fidelity Fund		4,711,033		4,711,033		4,711,033	0.34	0.010	471	0.01			
	fivestar	Five Star Bank Community Fund		40,014,393		40,014,393		40,014,393	2.88	0.417	166,860	0.42			
	cashjpm	JP Morgan Chase Cash		6,048,547		6,048,547		6,048,547	0.44	0.150	9,073	0.15			
	laifa	Local Agency Investment Fund, Pool A		60,000,000		60,000,000		60,000,000	4.32	0.357	214,200	0.36			
	miscintrec	Misc Interest Receivable		80,992		80,992		80,992	0.01	0.010	8	0.01			
	sweep	Overnight Sweep		1,564,185		1,564,185		1,564,185	0.11	0.010	156	0.01			
	rivercity	River City Bank Community Fund		25,009,015		25,009,015		25,009,015	1.80	0.430	107,539	0.43			
	safe	Safe Credit Union Community Fund		30,007,389		30,007,389		30,007,389	2.16	0.290	87,021	0.29			
				315,529,544		315,529,544		315,529,544	22.72		1,155,423	0.37			
CERTIFICATES OF DEPOSIT															
10,000,000	86565cvf3	Sumitomo Mitsui Bank NY 0.250% Due 06-29-21	100.00	10,000,000	100.02	10,002,246	7,361	10,009,607	0.72	0.250	25,000	0.25	A1		
10,000,000	65602v6j0	Norinchukin Bank NY 0.300% Due 07-27-21	100.00	10,000,000	100.04	10,003,959	8,250	10,012,209	0.72	0.300	30,000	0.30	A1		
10,000,000	65602yas9	Norinchukin Bank NY 0.210% Due 07-27-21	100.00	10,000,000	100.01	10,000,686	3,733	10,004,419	0.72	0.210	21,000	0.21	A1		
5,000,000	60710aw24	Mizuho Bank Ltd/NY 0.220% Due 08-11-21	100.00	5,000,000	100.01	5,000,663	2,444	5,003,107	0.36	0.220	11,000	0.22	A1		
10,000,000	53947cg69	Lloyds Bank Corp Mkts/NY 0.330% Due 08-27-21	100.00	10,000,000	100.06	10,006,193	14,392	10,020,585	0.72	0.330	33,000	0.33	A1		
10,000,000	13606cq49	Canandian Imp Bk Comm NY 0.200% Due 10-12-21	100.00	10,000,000	100.00	10,000,378	1,222	10,001,600	0.72	0.200	20,000	0.20	A1		
3,000,000	02587dq84	American Express 2.400% Due 04-26-22	100.00	3,000,000	102.46	3,073,713	30,970	3,104,683	0.22	2.400	72,000	2.40			
3,000,000	90348jcb4	UBS Bank CD 2.400% Due 04-28-22	100.00	3,000,000	102.48	3,074,450	789	3,075,239	0.22	2.400	72,000	2.41			
5,000,000	02587cgb0	American Express 2.400% Due 09-06-22	100.00	5,000,000	103.19	5,159,335	8,548	5,167,883	0.37	2.400	120,000	2.40			
10,000,000	225491z27	Credit Suisse New York 0.540% Due 11-20-23	100.00	10,000,000	99.00	9,899,800	19,800	9,919,600	0.71	0.540	54,000	0.54	A1		
10,000,000	225491s2	Credit Suisse New York 0.490% Due 12-04-23	100.00	10,000,000	98.86	9,885,600	15,653	9,901,253	0.71	0.490	49,000	0.49	A1		
6,000,000	90348jb66	US Bank CD 0.600% Due 01-27-26	100.00	6,000,000	99.10	5,945,795	493	5,946,288	0.43	0.600	36,000	0.60	A1		07-27-21
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	99.67	4,983,467	3,493	4,986,960	0.36	0.750	37,500	0.75			08-26-21
5,000,000	48128uf95	JP Morgan Chase Bank NA 0.950% Due 03-17-26	100.00	5,000,000	100.42	5,021,203	1,952	5,023,155	0.36	0.950	47,500	0.95			09-17-21
				102,000,000		102,057,487	119,101	102,176,588	7.35		628,000	0.62			
COMMERCIAL PAPER															
5,000,000	89233gr65	Toyota Motor Credit Corp 0.240% Due 04-06-21	99.88	4,993,933	100.00	4,999,958	0	4,999,958	0.36	0.240	12,000	0.24	A1+		
10,000,000	63873jt18	Natixis NY 0.200% Due 06-01-21	99.85	9,985,222	99.98	9,998,088	0	9,998,088	0.72	0.200	20,000	0.20	A1		
5,000,000	89233gt14	Toyota Motor Credit Corp 0.290% Due 06-01-21	99.79	4,989,407	99.98	4,998,786	0	4,998,786	0.36	0.290	14,500	0.29	A1+		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	06742vx89	Barclays Bank Plc 0.240% Due 07-27-21	99.87	4,993,333	99.95	4,997,738	0	4,997,738	0.36	0.240	12,000	0.24	A1		
5,000,000	2254eaut8	Credit Suisse NY 0.250% Due 07-27-21	99.81	4,990,729	99.94	4,997,230	0	4,997,230	0.36	0.250	12,500	0.25	A1		
10,000,000	85324tut1	Standard Chartered Bank 0.230% Due 07-27-21	99.87	9,986,583	99.95	9,994,788	0	9,994,788	0.72	0.230	23,000	0.23	A1		
10,000,000	05970rw76	Banco Santander SA 0.220% Due 09-07-21	99.89	9,988,572	99.92	9,992,444	0	9,992,444	0.72	0.220	22,000	0.23	A1		
10,000,000	83369bx50	Societe Generale 0.200% Due 10-05-21	99.86	9,986,111	99.91	9,991,070	0	9,991,070	0.72	0.200	20,000	0.20	A1		
5,000,000	06742v4w8	Barclays Bank Plc 0.240% Due 11-02-21	99.82	4,991,233	99.91	4,995,410	0	4,995,410	0.36	0.240	12,000	0.24	A1		
10,000,000	05970rya7	Banco Santander SA 0.230% Due 11-10-21	99.84	9,983,581	99.89	9,989,049	0	9,989,049	0.72	0.230	23,000	0.23	A1		
				74,888,706		74,954,563	0	74,954,563	5.40		171,000	0.23			
U.S. GOVERNMENT BONDS															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	97.47	4,873,450	3,108	4,876,558	0.35	0.375	18,750	0.62	AA+		
15,000,000	91282cbq3	U.S. Treasury Note 0.500% Due 02-28-26	98.75	14,812,891	97.99	14,698,800	6,522	14,705,322	1.06	0.500	75,000	0.75	AA+		
				19,754,297		19,572,250	9,629	19,581,879	1.41		93,750	0.72			
FEDERAL HOME LOAN BANK															
17,400,000	3130a8gm9	Federal Home Loan Bank 1.370% Due 06-15-21	99.14	17,250,850	100.27	17,446,458	70,190	17,516,648	1.26	1.370	238,380	1.55	AA+		
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	99.60	4,980,000	13,750	4,993,750	0.36	0.750	37,500	0.75	AA+		05-19-21
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	98.24	4,912,200	625	4,912,825	0.35	0.500	25,000	0.52	AA+		
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	97.99	4,899,600	8,833	4,908,433	0.35	0.600	30,000	0.60	AA+		12-15-21
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	98.23	4,911,700	7,078	4,918,778	0.35	0.560	28,000	0.57	AA+		12-30-21
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	98.14	4,906,950	5,424	4,912,374	0.35	0.550	27,500	0.59	AA+		07-20-21
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	98.06	9,806,300	11,979	9,818,279	0.71	0.625	62,500	0.62	AA+		07-22-21
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	98.13	4,906,600	4,812	4,911,412	0.35	0.550	27,500	0.55	AA+		07-28-21
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	97.94	4,896,950	5,250	4,902,200	0.35	0.600	30,000	0.60	AA+		07-28-21
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	97.98	4,899,150	5,075	4,904,225	0.35	0.580	29,000	0.58	AA+		01-28-22
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	97.93	4,896,700	3,743	4,900,443	0.35	0.550	27,500	0.55	AA+		08-12-21
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	98.40	4,919,950	3,340	4,923,290	0.35	0.650	32,500	0.65	AA+		08-24-21
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	98.34	4,917,150	3,212	4,920,362	0.35	0.625	31,250	0.62	AA+		08-24-21
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	98.34	4,917,150	3,212	4,920,362	0.35	0.625	31,250	0.62	AA+		08-24-21
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	97.96	4,897,900	2,900	4,900,800	0.35	0.580	29,000	0.58	AA+		02-25-22
5,000,000	3130algs7	Federal Home Loan Bank 0.850% Due 03-10-26	100.00	5,000,000	99.25	4,962,400	2,479	4,964,879	0.36	0.850	42,500	0.85	AA+		09-10-21

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	98.37	4,918,550	1,458	4,920,008	0.35	0.700	35,000	0.70	AA+		03-16-22
5,000,000	3130aljy1	Federal Home Loan Bank 1.000% Due 03-17-26	100.00	5,000,000	98.92	4,945,950	1,944	4,947,894	0.36	1.000	50,000	1.00	AA+		09-17-21
5,000,000	3130alk29	Federal Home Loan Bank 1.000% Due 03-17-26	100.00	5,000,000	99.47	4,973,350	1,944	4,975,294	0.36	1.000	50,000	1.00	AA+		09-17-21
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	99.73	4,986,300	139	4,986,439	0.36	1.000	50,000	1.00	AA+		09-30-21
5,000,000	3130aln42	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	99.55	4,977,600	139	4,977,739	0.36	1.000	50,000	1.00	AA+		06-30-21
				122,234,600		120,878,908	157,527	121,036,435	8.70		964,380	0.82			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3136g4vx8	Fannie Mae 0.750% Due 05-27-25	100.00	5,000,000	99.89	4,994,500	12,917	5,007,417	0.36	0.750	37,500	0.75	AA+		05-27-21
4,500,000	3136g4wf6	Fannie Mae 0.810% Due 06-24-25	100.00	4,500,000	99.86	4,493,700	9,821	4,503,521	0.32	0.810	36,450	0.81	AA+		06-24-21
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	98.78	4,939,200	5,167	4,944,367	0.36	0.600	30,000	0.60	AA+		07-29-22
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	98.78	4,939,200	5,167	4,944,367	0.36	0.600	30,000	0.60	AA+		07-29-22
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	99.38	4,968,800	4,764	4,973,564	0.36	0.700	35,000	0.70	AA+		08-12-21
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	98.96	4,948,100	4,243	4,952,343	0.36	0.650	32,500	0.65	AA+		02-14-22
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	98.72	4,935,950	2,917	4,938,867	0.36	0.600	30,000	0.61	AA+		08-26-21
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	98.66	2,959,770	750	2,960,520	0.21	0.600	18,000	0.60	AA+		09-16-21
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	98.61	4,930,300	12,969	4,943,269	0.36	0.580	29,000	0.58	AA+		10-20-21
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	98.28	3,931,360	9,240	3,940,600	0.28	0.540	21,600	0.58	AA+		10-27-22
5,000,000	3136g45p4	Fannie Mae 0.550% Due 10-27-25	100.00	5,000,000	97.92	4,895,950	11,764	4,907,714	0.35	0.550	27,500	0.55	AA+		04-27-22
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	98.36	2,950,680	7,140	2,957,820	0.21	0.560	16,800	0.56	AA+		10-28-22
5,000,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	4,995,000	98.08	4,904,200	10,556	4,914,756	0.35	0.500	25,000	0.52	AA+		10-29-21
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	98.54	4,927,050	10,937	4,937,987	0.35	0.625	31,250	0.62	AA+		11-25-22
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	98.57	4,928,500	9,389	4,937,889	0.35	0.650	32,500	0.65	AA+		12-17-21
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	97.93	4,896,300	4,812	4,901,112	0.35	0.550	27,500	0.55	AA+		07-28-21
				74,485,280		73,543,560	122,553	73,666,113	5.30		460,600	0.62			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	99.85	2,995,470	7,750	3,003,220	0.22	0.750	22,500	0.75	AA+		05-27-21
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	98.98	4,949,100	12,812	4,961,912	0.36	0.750	37,500	0.80	AA+		05-28-21
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	99.63	4,981,600	9,528	4,991,128	0.36	0.700	35,000	0.71	AA+		06-23-21
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	98.91	2,967,300	2,552	2,969,852	0.21	0.625	18,750	0.62	AA+		05-12-21

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	98.78	4,939,000	1,997	4,940,997	0.36	0.625	31,250	0.62	AA+		06-08-21
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	98.89	4,944,500	1,986	4,946,486	0.36	0.650	32,500	0.65	AA+		06-09-21
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	98.84	4,941,800	76	4,941,876	0.36	0.550	27,500	0.55	AA+		09-30-21
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	98.87	4,943,450	13,696	4,957,146	0.36	0.570	28,500	0.57	AA+		10-08-21
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	98.82	4,941,000	13,833	4,954,833	0.36	0.600	30,000	0.60	AA+		04-15-21
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	99.00	9,899,700	23,167	9,922,867	0.71	0.600	60,000	0.60	AA+		11-12-21
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	99.08	4,953,800	9,028	4,962,828	0.36	0.625	31,250	0.62	AA+		12-17-21
5,000,000	3134gxlf9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	97.53	4,876,500	3,743	4,880,243	0.35	0.550	27,500	0.55	AA+		08-12-21
				60,983,900		60,333,220	100,168	60,433,388	4.34		382,250	0.63			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	98.46	2,953,950	1,283	2,955,233	0.21	0.700	21,000	0.70			12-17-21
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	98.15	2,944,440	2,070	2,946,510	0.21	0.690	20,700	0.69			02-25-22
				6,000,000		5,898,390	3,353	5,901,743	0.42		41,700	0.70			
				6,000,000		5,898,390	3,353	5,901,743	0.42		41,700	0.70			
FEDERAL FARM CREDIT BANK - FRMMT															
Not Classified															
3,000,000	3133egt47	Federal Farm Credit Bank 2.010% Due 12-08-21	100.31	3,009,180	101.32	3,039,750	18,927	3,058,677	0.22	2.010	60,300	1.95	AA+		
5,000,000	3133elc28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	100.06	5,003,100	12,572	5,015,672	0.36	0.730	36,500	0.73	AA+		05-27-21
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	100.00	5,000,150	5,304	5,005,454	0.36	0.670	33,500	0.67	AA+		
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	97.71	4,885,400	3,050	4,888,450	0.35	0.610	30,500	0.63	AA+		
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	98.50	4,925,200	147	4,925,347	0.35	0.530	26,500	0.53	AA+		09-29-21
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	97.68	4,884,000	11,556	4,895,556	0.35	0.520	26,000	0.57	AA+		10-21-21
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	97.70	4,885,250	11,100	4,896,350	0.35	0.540	27,000	0.55	AA+		11-03-22
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	98.29	4,914,550	3,606	4,918,156	0.35	0.590	29,500	0.59	AA+		08-17-21
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	99.19	4,959,600	3,383	4,962,983	0.36	0.840	42,000	0.86	AA+		06-02-21
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	98.44	4,922,050	3,072	4,925,122	0.35	0.790	39,500	0.79	AA+		03-03-22
5,000,000	3133emu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	98.94	4,946,800	2,444	4,949,244	0.36	0.800	40,000	0.80	AA+		03-09-23
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	99.58	4,979,250	875	4,980,125	0.36	1.050	52,500	1.05	AA+		03-25-22
				57,986,630		57,345,100	76,037	57,421,137	4.13		443,800	0.77			
				57,986,630		57,345,100	76,037	57,421,137	4.13		443,800	0.77			

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
MUNICIPAL BONDS															
Not Classified															
3,000,000.00	13063cp87	California St For Previous Iss 1.500% Due 04-01-21	100.00	3,000,000	100.00	3,000,000	22,500	3,022,500	0.22	1.500	45,000	1.50	AA-		
2,000,000.00	594698pf3	Michigan St Strategic Fd Ltd O 2.031% Due 04-15-21	100.00	2,000,000	100.05	2,001,000	18,730	2,019,730	0.14	2.031	40,620	2.03			
7,421,423.61	13066yty5	California St Dept Wtr Res Pwr 1.713% Due 05-01-21	99.03	7,349,451	100.11	7,429,661	52,970	7,482,632	0.53	1.713	127,129	1.93	AA+		
1,200,000.00	913366ej5	Univ Calif Regts Med Ctr Poole 5.035% Due 05-15-21	114.58	1,374,936	100.54	1,206,444	22,825	1,229,269	0.09	5.035	60,420	1.78	AA-		
515,000.00	91412hev1	University Calif Revenue Bonds 2.553% Due 05-15-21	100.00	515,000	100.27	516,370	4,967	521,337	0.04	2.553	13,148	2.55	AA		
1,000,000.00	91412gl86	University Calif Revs For Prev 1.784% Due 05-15-21	100.00	1,000,000	100.18	1,001,770	6,740	1,008,510	0.07	1.784	17,840	1.78	AA-		
1,000,000.00	91412hbh5	University Calif Revs For Prev 3.029% Due 05-15-21	100.00	1,000,000	100.32	1,003,190	11,443	1,014,633	0.07	3.029	30,290	3.03	AA		
1,250,000.00	80168fma1	Santa Clara Vy Calif Wtr Dist 2.387% Due 06-01-21	104.83	1,310,337	100.35	1,254,400	9,946	1,264,346	0.09	2.387	29,837	1.36			
630,000.00	221623xh9	Cotati-Rohnert Pk Calif Uni Sc 2.550% Due 08-01-21	100.00	630,000	100.66	634,164	2,677	636,842	0.05	2.550	16,065	2.55	AA		
5,225,000.00	54473enq3	Los Angeles Cnty Calif Pub Wks 5.841% Due 08-01-21	113.53	5,932,204	101.80	5,319,154	50,865	5,370,020	0.38	5.841	305,192	2.29	AA+		
1,600,000.00	762494ra2	Rialto Calif Uni Sch Dist 2.888% Due 08-01-21	102.42	1,638,800	100.77	1,612,320	7,701	1,620,021	0.12	2.888	46,208	2.26	AA		
2,000,000.00	79770ggn0	San Francisco Calif City & Cnt 2.125% Due 08-01-21	99.64	1,992,820	100.52	2,010,500	7,083	2,017,583	0.14	2.125	42,500	2.23	AA-		
1,120,000.00	54465agm8	Los Angeles Cnty Calif Redev A 1.500% Due 09-01-21	99.05	1,109,371	100.55	1,126,138	1,400	1,127,538	0.08	1.500	16,800	1.70	AA		
1,050,000.00	13077dfc1	California St Univ Rev 2.982% Due 11-01-21	100.00	1,050,000	101.60	1,066,768	13,046	1,079,815	0.08	2.982	31,311	2.98	AA-		
905,000.00	13077dhj4	California St Univ Rev 2.000% Due 11-01-21	100.00	905,000	101.04	914,376	7,542	921,917	0.07	2.000	18,100	2.00	AA-		
800,000.00	430034aw8	Highland Calif Redev Agy Succe 2.250% Due 02-01-22	99.42	795,336	101.52	812,136	3,000	815,136	0.06	2.250	18,000	2.39	AA		
1,000,000.00	13063dad0	California St 2.367% Due 04-01-22	100.00	1,000,000	102.13	1,021,330	11,835	1,033,165	0.07	2.367	23,670	2.37	AA-		
3,000,000.00	13066ytz2	California St Dept Wtr Res Pwr 2.000% Due 05-01-22	98.96	2,968,710	101.96	3,058,740	25,000	3,083,740	0.22	2.000	60,000	2.22	AA+		
650,000.00	91412hew9	University Calif Revenue Bonds 2.608% Due 05-15-22	100.00	650,000	102.63	667,114	6,404	673,519	0.05	2.608	16,952	2.61	AA		
1,000,000.00	13017haj5	California Earthquake Auth Rev 1.327% Due 07-01-22	100.00	1,000,000	101.33	1,013,290	3,317	1,016,607	0.07	1.327	13,270	1.33			
3,000,000.00	54473enr1	Los Angeles Cnty Calif Pub Wks 6.091% Due 08-01-22	116.96	3,508,920	107.57	3,227,070	30,455	3,257,525	0.23	6.091	182,730	2.45	AA+		
1,255,000.00	79770ggp5	San Francisco Calif City & Cnt 2.375% Due 08-01-22	99.86	1,253,205	102.44	1,285,672	4,968	1,290,640	0.09	2.375	29,806	2.41	AA-		
5,000,000.00	798170ae6	San Jose Calif Redev Agy Succe 2.630% Due 08-01-22	98.58	4,928,900	103.03	5,151,700	21,917	5,173,617	0.37	2.630	131,500	3.00	AA		
5,000,000.00	13063ddf2	California St 2.500% Due 10-01-22	101.45	5,072,450	103.37	5,168,450	62,500	5,230,950	0.37	2.500	125,000	2.19	AA-		
685,000.00	13077dhk1	California St Univ Rev 2.020% Due 11-01-22	100.00	685,000	102.74	703,796	5,765	709,562	0.05	2.020	13,837	2.02	AA-		
750,000.00	64990fqp2	New York St Dorm Auth St Pers 2.027% Due 02-15-23	100.00	750,000	103.18	773,842	1,943	775,785	0.06	2.027	15,202	2.03			

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
1,750,000.00	13032uva3	California Health Facs Fing Auth Revenue 1.970% Due 06-01-23	100.00	1,750,000	102.92	1,801,135	11,492	1,812,627	0.13	1.970	34,475	1.97	AA-		
1,000,000.00	13017hak2	California Earthquake Auth Rev 1.477% Due 07-01-23	100.00	1,000,000	102.54	1,025,410	3,692	1,029,102	0.07	1.477	14,770	1.48			
3,000,000.00	93974d5q7	Washington St 3.030% Due 08-01-23	99.66	2,989,770	106.21	3,186,390	15,150	3,201,540	0.23	3.030	90,900	3.11	AA+		
3,325,000.00	20772j3h3	Connecticut State 2.150% Due 08-15-23	99.57	3,310,669	104.04	3,459,297	9,135	3,468,431	0.25	2.150	71,487	2.26	A		
550,000.00	13077dkb7	California St Univ Rev 1.557% Due 11-01-23	100.00	550,000	102.83	565,565	3,568	569,133	0.04	1.557	8,563	1.56	AA-		
520,000.00	13080szk3	California Statewide Cmnty De 0.514% Due 02-01-24	100.00	520,000	99.19	515,814	483	516,297	0.04	0.514	2,673	0.51	A+		
5,000,000.00	64985tay7	New York St Urban Dev Corp Sales Tax Rev 2.020% Due 03-15-24	100.00	5,000,000	103.36	5,168,200	4,489	5,172,689	0.37	2.020	101,000	2.02			
2,000,000.00	92812vb70	Virginia Housing Development Authority 1.906% Due 04-01-24	100.00	2,000,000	103.62	2,072,320	19,060	2,091,380	0.15	1.906	38,120	1.91	AA+		
250,000.00	91412hfl2	University Calif Revenue Bonds 0.833% Due 05-15-24	100.00	250,000	100.74	251,852	787	252,639	0.02	0.833	2,082	0.83	AA		
1,500,000.00	91412hjk0	University Calif Revenue Bonds 0.367% Due 05-15-24	100.00	1,500,000	99.31	1,489,605	321	1,489,926	0.11	0.367	5,505	0.37	AA		
2,500,000.00	13032uvb1	California Health Facs Fing Auth Revenue 2.020% Due 06-01-24	100.00	2,500,000	103.66	2,591,400	16,833	2,608,233	0.19	2.020	50,500	2.02	AA-		
750,000.00	13032uxl7	California Health Facs Fing Auth Revenue 0.752% Due 06-01-24	100.00	750,000	99.72	747,870	1,880	749,750	0.05	0.752	5,640	0.75	AA-		
1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	103.86	1,038,570	3,277	1,041,847	0.07	1.966	19,660	1.97	AA-		
850,000.00	13034al57	California Infrastructure & Ec 0.645% Due 10-01-24	100.00	850,000	99.80	848,300	1,584	849,884	0.06	0.645	5,482	0.65	AAA		
1,150,000.00	605581mz7	Mississippi St 0.565% Due 11-01-24	100.00	1,150,000	100.42	1,154,795	2,707	1,157,503	0.08	0.565	6,497	0.57	AA		
750,000.00	13080szl1	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	98.70	740,242	991	741,234	0.05	0.732	5,490	0.73	A+		
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	99.95	1,249,362	221	1,249,584	0.09	1.062	13,275	1.06	AA+		
3,000,000.00	92812vb88	Virginia Housing Development Authority 2.056% Due 04-01-25	100.00	3,000,000	103.97	3,118,980	30,840	3,149,820	0.22	2.056	61,680	2.06	AA+		
700,000.00	91412hfm0	University Calif Revenue Bonds 0.933% Due 05-15-25	100.00	700,000	100.23	701,624	2,467	704,091	0.05	0.933	6,531	0.93	AA		
3,500,000.00	91412hge7	University Calif Revenue Bonds 0.883% Due 05-15-25	100.88	3,530,660	100.03	3,501,050	11,675	3,512,725	0.25	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hjl8	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	99.17	991,720	391	992,111	0.07	0.670	6,700	0.67	AA		
1,250,000.00	13032uxm5	California Health Facs Fing Auth Revenue 0.952% Due 06-01-25	100.00	1,250,000	99.45	1,243,075	3,967	1,247,042	0.09	0.952	11,900	0.95	AA-		
5,000,000.00	34153qud6	Florida State Board of Education Public Education 0.550% Due 06-01-25	99.68	4,984,150	98.94	4,947,250	12,146	4,959,396	0.36	0.550	27,500	0.62	AAA		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

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1,000,000.00	546417dq6	Louisiana State	100.00	1,000,000	99.76	997,610	2,800	1,000,410	0.07	0.840	8,400	0.84	AA-		
500,000.00	546486bv2	0.840% Due 06-01-25 Louisiana St Hwy Impt Rev	100.00	500,000	99.08	495,395	348	495,743	0.04	0.697	3,485	0.70	AA		
5,000,000.00	341271ad6	0.697% Due 06-15-25 Florida St Brd Admin Fin Corp	101.66	5,083,250	100.93	5,046,400	15,725	5,062,125	0.36	1.258	62,900	0.90	AA		
940,000.00	13034al65	1.258% Due 07-01-25 California Infrastructure & Ec	100.00	940,000	99.10	931,540	2,077	933,617	0.07	0.765	7,191	0.77	AAA		
1,865,000.00	880558nu1	0.765% Due 10-01-25 Tennessee St Sch Bd Auth	100.00	1,865,000	98.75	1,841,743	1,202	1,842,945	0.13	0.627	11,694	0.63	AA+		
5,000,000.00	64990fb29	0.627% Due 11-01-25 New York St Dorm Auth St Pers	100.00	5,000,000	99.93	4,996,650	1,052	4,997,702	0.36	1.262	63,100	1.26	AA+		
						109,393,940	597,901	110,296,465	7.90		2,248,535	1.78			
						109,393,940	597,901	110,296,465	7.90		2,248,535	1.78			
CORPORATE BONDS															
INDUSTRIALS															
4,000,000	438516bm7	Honeywell Intl Inc	99.99	3,999,760	100.81	4,032,240	30,833	4,063,073	0.29	1.850	74,000	1.85	A		10-01-21
5,000,000	24422erm3	1.850% Due 11-01-21 John Deere Capital Corp	101.89	5,094,300	102.42	5,120,900	6,111	5,127,011	0.37	2.750	137,500	2.30	A		
4,245,000	88579ybh3	2.750% Due 03-15-22 3M Company	100.58	4,269,791	103.86	4,408,857	11,084	4,419,941	0.32	2.000	84,900	1.88	A+		01-14-25
2,567,000	438516cb0	2.000% Due 02-14-25 Honeywell Intl Inc	101.90	2,615,773	101.35	2,601,783	11,551	2,613,334	0.19	1.350	34,654	0.96	A		05-01-25
10,000,000	24422evk2	1.350% Due 06-01-25 John Deere Capital Corp	99.06	9,905,536	98.00	9,800,200	16,333	9,816,533	0.71	0.700	70,000	0.90	A		
						25,885,160	75,913	26,039,893	1.87		401,054	1.49			
COMMUNICATION SERVICES															
3,000,000	254687fk7	Disney Walt Co	99.11	2,973,300	103.26	3,097,800	4,812	3,102,612	0.22	1.750	52,500	1.95	BBB+		07-30-24
CONSUMER DISCRETIONARY															
5,000,000	05565eal9	BMW US Capital LLC	98.85	4,942,500	100.57	5,028,450	4,111	5,032,561	0.36	1.850	92,500	2.39	A		08-15-21
5,000,000	713448dl9	1.850% Due 09-15-21 Pepsico Inc	99.87	4,993,300	100.64	5,032,200	41,319	5,073,519	0.36	1.700	85,000	1.73	A+		09-06-21
5,000,000	023135aj5	1.700% Due 10-06-21 Amazon Com Inc	100.72	5,036,200	103.13	5,156,550	42,361	5,198,911	0.37	2.500	125,000	2.28	AA-		08-29-22
5,000,000	023135aw6	2.500% Due 11-29-22 Amazon Com Inc	98.82	4,941,100	103.69	5,184,350	13,000	5,197,350	0.37	2.400	120,000	2.73	AA-		01-22-23
2,000,000	46849ltk7	2.400% Due 02-22-23 Jackson National Life Global	104.11	2,082,240	105.55	2,110,980	14,722	2,125,702	0.15	2.650	53,000	1.60	A		
5,000,000	384802ac4	2.650% Due 06-21-24 WW Grainger Inc	103.11	5,155,700	103.01	5,150,450	11,819	5,162,269	0.37	1.850	92,500	1.17	A+		01-15-25
5,000,000	023135bq8	1.850% Due 02-15-25 Amazon Com Inc	101.16	5,057,900	99.56	4,978,050	13,111	4,991,161	0.36	0.800	40,000	0.53	AA-		05-03-25
1,850,000	641062ar5	0.800% Due 06-03-25 Nestle Holdings Inc	99.41	1,839,122	97.19	1,798,033	2,441	1,800,474	0.13	0.625	11,562	0.75	AA-		12-15-25
5,000,000	141781bn3	0.625% Due 01-15-26 Cargill Inc	99.68	4,984,150	96.83	4,841,550	6,146	4,847,696	0.35	0.750	37,500	0.82	A		01-02-26
5,000,000	74460waa5	0.750% Due 02-02-26 Public Storage	100.27	5,013,300	97.81	4,890,700	8,750	4,899,450	0.35	0.875	43,750	0.82	A		01-15-26
						44,045,512	157,781	44,329,095	3.18		700,812	1.54			

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

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CONSUMER STAPLES															
3,000,000	427866at5	Hershey Co 2.625% Due 05-01-23	99.87	2,996,100	103.88	3,116,310	32,812	3,149,122	0.22	2.625	78,750	2.66	A		02-01-23
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	101.46	5,072,850	243	5,073,093	0.37	1.750	87,500	0.82	A+		08-30-25
				8,215,250		8,189,160	33,056	8,222,216	0.59		166,250	1.52			
ENERGY															
4,000,000	822582bs0	Shell International Fin Bv 1.875% Due 05-10-21	98.65	3,946,080	100.16	4,006,240	29,375	4,035,615	0.29	1.875	75,000	2.54	A+		
8,000,000	166764bg4	Chevron Corporation 2.100% Due 05-16-21	99.66	7,972,500	100.12	8,009,920	63,000	8,072,920	0.58	2.100	168,000	2.17	AA-		04-16-21
5,000,000	822582av4	Shell International Fin Bv 2.250% Due 01-06-23	99.62	4,981,000	103.37	5,168,700	26,562	5,195,262	0.37	2.250	112,500	2.36	A+		
				16,899,580		17,184,860	118,937	17,303,797	1.24		355,500	2.31			
FINANCIAL															
5,000,000	89114qbg2	Toronto Dominion Bank 2.125% Due 04-07-21	99.09	4,954,350	100.01	5,000,550	51,354	5,051,904	0.36	2.125	106,250	2.42	AA-		
10,000,000	404280ay5	HSBC Holdings PLC 2.950% Due 05-25-21	100.21	10,020,650	100.37	10,037,200	103,250	10,140,450	0.72	2.950	295,000	2.88	A		
2,050,000	89114qbl1	Toronto Dominion Bank 1.800% Due 07-13-21	96.31	1,974,273	100.43	2,058,876	7,995	2,066,871	0.15	1.800	36,900	3.05	AA-		
3,000,000	59217gbx6	Metropolitan Life Global Fdg I 1.950% Due 09-15-21	97.32	2,919,660	100.65	3,019,590	2,600	3,022,190	0.22	1.950	58,500	2.56	AA-		
5,000,000	2255012a8	Credit Suisse New York 2.100% Due 11-12-21	101.05	5,052,520	101.04	5,052,050	40,542	5,092,592	0.36	2.100	105,000	1.40	A+		
5,000,000	404280bf5	HSBC Holdings PLC 2.650% Due 01-05-22	99.79	4,989,400	101.65	5,082,500	31,653	5,114,153	0.37	2.650	132,500	2.70	A		
1,150,000	21688aaj1	Cooperatieve Rabobank UA/NY 2.750% Due 01-10-22	100.96	1,161,051	101.93	1,172,206	7,116	1,179,322	0.08	2.750	31,625	2.19	A+		
5,000,000	90351dah0	UBS Group Ag 2.650% Due 02-01-22	101.77	5,088,450	101.89	5,094,700	22,083	5,116,783	0.37	2.650	132,500	1.61	A-		
7,000,000	06051gfz7	Bank of America Corp 2.503% Due 10-21-22	99.74	6,981,920	101.16	7,081,410	77,871	7,159,281	0.51	2.503	175,210	2.58	A-		10-21-21
2,814,000	064159sh0	Bank Nova Scotia B C 2.000% Due 11-15-22	101.20	2,847,768	102.67	2,889,162	21,261	2,910,423	0.21	2.000	56,280	1.52	A-		
5,000,000	05253jaw1	Australia & New Zeala Bkg Grp NY 2.050% Due 11-21-22	102.03	5,101,450	102.78	5,138,900	37,014	5,175,914	0.37	2.050	102,500	1.24	AA-		
7,000,000	63254abc1	National Australia Bk/NY 1.875% Due 12-13-22	100.83	7,058,250	102.61	7,182,980	39,375	7,222,355	0.52	1.875	131,250	1.57	AA-		
2,000,000	90331hpf4	US Bank Assn Cincinnati Oh Mtn 1.950% Due 01-09-23	100.28	2,005,660	102.70	2,054,040	8,883	2,062,923	0.15	1.950	39,000	1.85	AA-		12-09-22
1,568,000	89788jab5	Truist Bank 1.250% Due 03-09-23	100.00	1,568,000	101.66	1,593,984	1,198	1,595,182	0.11	1.250	19,600	1.25	A		02-09-23
3,000,000	89114rj56	Toronto Dominion Bank 2.250% Due 04-16-23	100.00	3,000,000	99.39	2,981,850	14,062	2,995,912	0.21	2.250	67,500	2.26	A	c	04-16-21
5,000,000	06747pml0	Barclays Bank Plc 3.000% Due 10-17-23	100.00	5,000,000	101.89	5,094,700	68,333	5,163,033	0.37	3.000	150,000	3.00	A		04-17-22
5,000,000	06747mtd8	Barclays Bank Plc 3.150% Due 05-20-24	100.00	5,000,000	100.09	5,004,550	4,812	5,009,362	0.36	3.150	157,500	3.17	A		05-20-21
5,000,000	06406ral1	Bank New York Mellon Corp 2.100% Due 10-24-24	101.18	5,059,100	105.20	5,260,000	45,792	5,305,792	0.38	2.100	105,000	1.84	A		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

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5,000,000	78015k7c2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	104.89	5,244,450	46,875	5,291,325	0.38	2.250	112,500	1.70	A		
2,500,000	64952wdl4	New York Life Global 2.000% Due 01-22-25	100.73	2,518,225	102.94	2,573,500	9,583	2,583,083	0.19	2.000	50,000	1.85	AA+		
5,005,000	064159tf3	Bank Nova Scotia B C 2.200% Due 02-03-25	101.85	5,097,643	103.68	5,189,384	17,740	5,207,124	0.37	2.200	110,110	1.79	A-		
5,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	5,000,000	103.80	5,190,100	78,090	5,268,190	0.37	3.250	162,500	3.25	A		04-08-23
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	101.87	4,074,920	27,911	4,102,831	0.29	1.600	64,000	1.10	A		03-24-25
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	99.73	2,992,050	10,637	3,002,687	0.22	1.150	34,500	1.09	A		
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	100.09	5,004,500	19,861	5,024,361	0.36	1.300	65,000	1.10	A-		
3,000,000	48130uuq6	JP Morgan Chase Financial Co Llc 1.000% Due 06-23-25	100.00	3,000,000	97.57	2,927,070	8,167	2,935,237	0.21	1.000	30,000	1.00	A-		06-23-21
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	97.35	4,867,400	1,125	4,868,525	0.35	0.900	45,000	0.94	A+		
5,000,000	14913r2h9	Caterpillar Financial Services Corp 0.800% Due 11-13-25	100.27	5,013,700	98.38	4,918,950	15,333	4,934,283	0.35	0.800	40,000	0.74	A		
4,000,000	637639ae5	National Secs Clearing Corp 0.750% Due 12-07-25	100.34	4,013,460	97.51	3,900,600	9,500	3,910,100	0.28	0.750	30,000	0.68	AA+		11-07-25
5,000,000	48128gy53	JP Morgan Chase & Co 0.825% Due 12-22-25	100.00	5,000,000	94.57	4,728,300	11,344	4,739,644	0.34	0.825	41,250	0.82	A-		12-22-23
5,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	5,000,000	96.87	4,843,300	111	4,843,411	0.35	0.800	40,000	0.80	A-		12-30-21
3,000,000	89114qcp1	Toronto Dominion Bank 0.750% Due 01-06-26	99.85	2,995,590	97.61	2,928,300	5,312	2,933,612	0.21	0.750	22,500	0.78	A		
5,000,000	78016ezm2	Royal Bank of Canada 0.875% Due 01-20-26	100.00	5,000,000	98.08	4,904,150	8,750	4,912,900	0.35	0.875	43,750	0.87	A		
3,000,000	22533ad53	Credit Agricole Cib Sa 0.900% Due 01-21-26	100.00	3,000,000	97.51	2,925,330	5,250	2,930,580	0.21	0.900	27,000	0.90	A+		01-21-22
5,000,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	5,000,000	98.48	4,924,200	4,861	4,929,061	0.35	1.000	50,000	1.00	A-		02-26-23
5,000,000	14913r2k2	Caterpillar Financial Services Corp 0.900% Due 03-02-26	99.00	4,950,000	98.28	4,914,150	3,750	4,917,900	0.35	0.900	45,000	1.11	A		
				157,632,970		157,849,903	869,397	158,719,300	11.37		2,915,225	1.74			
HEALTHCARE															
3,000,000	478160bn3	Johnson & Johnson 2.450% Due 12-05-21	98.38	2,951,400	101.58	3,047,460	23,683	3,071,143	0.22	2.450	73,500	2.93	AAA		
3,000,000	532457bq0	Eli Lilly & Co 2.350% Due 05-15-22	100.89	3,026,670	102.31	3,069,450	26,633	3,096,083	0.22	2.350	70,500	2.16	A+		
3,000,000	66989ham0	Novartis Capital Corp 2.400% Due 05-17-22	98.69	2,960,790	102.16	3,064,830	26,800	3,091,630	0.22	2.400	72,000	2.82	AA-		04-17-22
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	99.27	4,963,700	13,667	4,977,367	0.36	0.800	40,000	0.83	A+		04-28-25
4,000,000	478160cn2	Johnson & Johnson 0.550% Due 09-01-25	99.75	3,989,960	99.14	3,965,520	1,833	3,967,353	0.29	0.550	22,000	0.61	AAA		08-01-25
5,000,000	58933yay1	Merck & Co. Inc 0.750% Due 02-24-26	99.75	4,987,750	98.39	4,919,600	3,854	4,923,454	0.35	0.750	37,500	0.80	AA-		01-24-26
				22,909,270		23,030,560	96,471	23,127,031	1.66		315,500	1.50			
INFORMATION TECHNOLOGY															
2,000,000	037833cc2	Apple Inc 1.550% Due 08-04-21	99.86	1,997,220	100.32	2,006,440	4,908	2,011,348	0.14	1.550	31,000	1.58	AA+		07-04-21

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

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10,000,000	68389xbk0	Oracle Corp 1.900% Due 09-15-21	99.36	9,935,700	100.59	10,058,600	8,444	10,067,044	0.72	1.900	190,000	2.04	A		08-15-21
4,900,000	459200jq5	IBM Corporation 2.500% Due 01-27-22	100.47	4,922,981	101.85	4,990,748	21,778	5,012,526	0.36	2.500	122,500	2.40	A		
4,000,000	594918ba1	Microsoft Corp 2.375% Due 02-12-22	99.92	3,997,000	101.67	4,066,880	12,931	4,079,811	0.29	2.375	95,000	2.39	AAA		01-12-22
5,000,000	68389xbb0	Oracle Corp 2.500% Due 05-15-22	99.82	4,990,850	101.95	5,097,500	47,222	5,144,722	0.37	2.500	125,000	2.56	A		03-15-22
5,000,000	037833dc1	Apple Inc 2.100% Due 09-12-22	99.49	4,974,600	102.59	5,129,650	5,542	5,135,192	0.37	2.100	105,000	2.21	AA+		08-12-22
5,000,000	68389xbl8	Oracle Corp 2.400% Due 09-15-23	97.72	4,886,100	104.04	5,201,900	5,333	5,207,233	0.37	2.400	120,000	2.94	A		07-15-23
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	103.94	5,197,150	5,000	5,202,150	0.37	1.800	90,000	1.91	AA+		08-11-24
4,000,000	882508bh6	Texas Instruments Inc 1.375% Due 03-12-25	101.15	4,046,080	101.71	4,068,320	2,903	4,071,223	0.29	1.375	55,000	1.13	A+		02-12-25
5,000,000	037833dt4	Apple Inc 1.125% Due 05-11-25	101.06	5,052,940	100.61	5,030,700	21,875	5,052,575	0.36	1.125	56,250	0.90	AA+		04-11-25
5,000,000	037833eb2	Apple Inc 0.700% Due 02-08-26	99.96	4,998,040	98.06	4,902,850	5,153	4,908,003	0.35	0.700	35,000	0.71	AA+		01-08-26
				54,776,661		55,750,738	141,089	55,891,827	4.01		1,024,750	1.93			
TRANSPORTATION															
2,495,000	097023bt1	Boeing Co 2.125% Due 03-01-22	98.71	2,462,814	101.24	2,525,838	4,418	2,530,256	0.18	2.125	53,019	2.61	BBB-		02-01-22
3,000,000	911312bc9	United Parcel Service Inc 2.350% Due 05-16-22	99.49	2,984,850	102.12	3,063,600	26,437	3,090,037	0.22	2.350	70,500	2.59	A		04-16-22
1,190,000	097023bn4	Boeing Co 2.200% Due 10-30-22	97.87	1,164,677	101.07	1,202,709	10,981	1,213,690	0.09	2.200	26,180	2.84	BBB-		08-30-22
5,000,000	097023bq7	Boeing Co 1.875% Due 06-15-23	97.59	4,879,500	101.86	5,092,800	27,604	5,120,404	0.37	1.875	93,750	2.51	BBB-		04-15-23
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	104.89	4,195,680	7,333	4,203,013	0.30	2.200	88,000	2.00	A		08-01-24
				15,528,921		16,080,627	76,774	16,157,402	1.16		331,449	2.43			
				348,866,624		351,318,942	1,574,231	352,893,173	25.30		6,263,041	1.77			
SUPRANATIONALS															
Not Classified															
5,000,000	459058dy6	International Bk Recon & Develop 1.625% Due 02-10-22	98.45	4,922,700	101.23	5,061,390	11,510	5,072,900	0.36	1.625	81,250	2.00	AAA		
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	98.00	4,900,026	3,281	4,903,308	0.35	0.375	18,750	0.51	AAA		
5,000,000	459058jl8	International Bk Recon & Develop 0.500% Due 10-28-25	99.89	4,994,350	98.13	4,906,430	10,625	4,917,055	0.35	0.500	25,000	0.52	AAA		
5,000,000	45905u5y6	International Bk Recon & Develop 0.600% Due 02-18-26	100.00	5,000,000	98.03	4,901,408	3,583	4,904,992	0.35	0.600	30,000	0.60	AAA		02-18-22
				19,885,665		19,769,255	29,000	19,798,255	1.42		155,000	0.92			
				19,885,665		19,769,255	29,000	19,798,255	1.42		155,000	0.92			
VARIABLE RATE SECURITIES															
Not Classified															
5,000,000	48128gd80	JP Morgan Chase Bank Na 0.944% Due 08-16-21	100.00	5,000,000	100.02	5,000,950	5,898	5,006,848	0.36	0.944	47,187	2.13	A-		
3,000,000	78012kl88	Royal Bank of Canada 0.695% Due 05-05-22	100.00	3,000,000	99.93	2,997,870	3,244	3,001,114	0.22	0.695	20,854	1.84	AA-		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2021

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
4,600,000	78014rcy4	Royal Bank of Canada 1.000% Due 06-08-22	100.00	4,600,000	100.21	4,609,614	2,939	4,612,553	0.33	1.000	46,000	1.00	AA-		
5,000,000	89114qld8	Toronto Dominion Bank 0.598% Due 02-15-23	100.00	5,000,000	99.01	4,950,300	3,818	4,954,118	0.36	0.598	29,881	1.51	AA-		
3,000,000	06746xan3	Barclays Bank Plc 1.416% Due 05-24-23	100.00	3,000,000	99.95	2,998,530	4,366	3,002,896	0.22	1.416	42,480	2.30	A		
3,000,000	06367wl84	Bank of Montreal 1.100% Due 06-02-23	100.00	3,000,000	101.20	3,035,910	2,567	3,038,477	0.22	1.100	33,000	1.10			
3,000,000	06746xfe8	Barclays Bank Plc 1.750% Due 06-29-23	100.00	3,000,000	99.97	2,999,148	292	2,999,440	0.22	1.750	52,500	2.54	A		
3,000,000	06368ec59	Bank of Montreal 0.300% Due 12-29-23	99.55	2,986,500	99.45	2,983,470	50	2,983,520	0.21	0.300	9,000	0.56			12-29-21
5,000,000	89236tgh2	Toyota Motor Credit Corp 2.150% Due 09-27-24	100.00	5,000,000	99.80	4,989,800	1,194	4,990,994	0.36	2.150	107,500	2.33	AA-		09-27-21
5,000,000	78014rch1	Royal Bank of Canada 2.000% Due 02-27-25	100.00	5,000,000	100.33	5,016,750	9,444	5,026,194	0.36	2.000	100,000	2.05	A		02-27-22
4,000,000	89114rja5	Toronto Dominion Bank 2.000% Due 04-27-25	99.90	3,996,000	96.19	3,847,600	14,222	3,861,822	0.28	2.000	80,000	2.41	A		04-27-21
5,000,000	3130akln4	Federal Home Loan Bank 0.200% Due 10-14-25	100.00	5,000,000	98.68	4,934,200	2,139	4,936,339	0.36	0.200	10,000	0.67	AA+		01-14-22
2,708,000	06048wk25	Bank of America Corp 0.750% Due 10-30-25	99.95	2,706,646	95.66	2,590,473	3,441	2,593,914	0.19	0.750	20,310	0.86	A-		10-30-21
5,000,000	06048wk41	Bank of America Corp 0.650% Due 11-25-25	99.85	4,992,500	96.14	4,807,050	3,250	4,810,300	0.35	0.650	32,500	0.83	A-		11-25-21
5,000,000	06048wk66	Bank of America Corp 0.650% Due 12-23-25	100.00	5,000,000	98.26	4,912,800	722	4,913,522	0.35	0.650	32,500	0.80	A-		12-23-21
5,000,000	06048wk82	Bank of America Corp 0.600% Due 01-26-26	99.42	4,971,250	95.71	4,785,400	5,417	4,790,817	0.34	0.600	30,000	0.86	A-		01-26-22
5,000,000	3130akt3	Federal Home Loan Bank 0.300% Due 01-29-26	100.00	5,000,000	98.35	4,917,700	2,583	4,920,283	0.35	0.300	15,000	0.59	AA+		07-29-21
5,000,000	3130aljk1	Federal Home Loan Bank 0.300% Due 03-23-26	100.00	5,000,000	99.75	4,987,550	333	4,987,883	0.36	0.300	15,000	0.89	AA+		12-23-21
2,500,000	3130alrs5	Federal Home Loan Bank 0.375% Due 03-30-26	100.00	2,500,000	99.89	2,497,275	26	2,497,301	0.18	0.375	9,375	1.01	AA+		12-30-21
				<u>78,752,896</u>		<u>77,862,390</u>	<u>65,947</u>	<u>77,928,337</u>	<u>5.61</u>		<u>733,088</u>	<u>1.37</u>			
				78,752,896		77,862,390	65,947	77,928,337	5.61		733,088	1.37			
TOTAL PORTFOLIO				1,390,762,082		1,388,762,174	2,855,447	1,391,617,621	100.00		13,740,566	1.00			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 03-01-21 To 03-31-21

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
03-02-21	03-09-21	frus	3133emsu7	3133EMSU7	5,000,000	Federal Farm Credit Bank 0.800% Due 03-09-26	AA+	100	5,000,000
03-03-21	03-04-21	cpus	05970rw76	05970RW76	10,000,000	Banco Santander SA 0.220% Due 09-07-21	A1	100	9,988,572
03-05-21	03-17-21	cdus	48128uf95	48128UF95	5,000,000	JP Morgan Chase Bank NA 0.950% Due 03-17-26		100	5,000,000
03-05-21	03-17-21	flus	3130alk29	3130ALK29	5,000,000	Federal Home Loan Bank 1.000% Due 03-17-26	AA+	100	5,000,000
03-08-21	03-30-21	flus	3130almv3	3130ALMV3	5,000,000	Federal Home Loan Bank 1.000% Due 03-30-26	AA+	100	5,000,000
03-09-21	03-10-21	cdus	13606cq49	13606CQ49	10,000,000	Canandian Imp Bk Comm NY 0.200% Due 10-12-21	A1	100	10,000,000
03-09-21	03-30-21	flus	3130aln42	3130ALN42	5,000,000	Federal Home Loan Bank 1.000% Due 03-30-26	AA+	100	5,000,000
03-18-21	03-25-21	frus	3133emuk6	3133EMUK6	5,000,000	Federal Farm Credit Bank 1.050% Due 03-25-26	AA+	100	5,000,000
03-19-21	03-25-21	mbus	64990fb29	64990FB29	5,000,000.00	New York St Dorm Auth St Pers 1.262% Due 03-15-26	AA+	100	5,000,000
03-19-21	03-25-21	mbus	64990fa95	64990FA95	1,250,000.00	New York St Dorm Auth St Pers 1.062% Due 03-15-25	AA+	100	1,250,000
03-24-21	03-30-21	vrus	3130alrs5	3130ALRS5	2,500,000	Federal Home Loan Bank 0.375% Due 03-30-26	AA+	100	2,500,000
									58,738,572
SALES									
03-01-21	03-01-21	cdus	48128lu98	48128LU98	10,000,000	JP Morgan Chase Bank NA 1.900% Due 02-28-25		100	10,000,000
03-10-21	03-10-21	mbus	91412gf59	91412GF59	2,000,000.00	University Calif Revs For Prev 1.910% Due 05-15-21	AA	100	2,000,000
03-15-21	03-15-21	cbus	084670bq0	084670BQ0	3,000,000	Berkshire Hathaway Inc Del 2.200% Due 03-15-21	AA	100	3,000,000
03-15-21	03-15-21	cbus	91324pcu4	91324PCU4	3,000,000	Unitedhealth Group Inc 2.125% Due 03-15-21	A+	100	3,000,000
03-22-21	03-22-21	cpus	63873jqn3	63873JQN3	10,000,000	Natixis NY 0.430% Due 03-22-21	A1	100	9,967,750
03-25-21	03-25-21	frus	3133eluk8	3133ELUK8	5,000,000	Federal Farm Credit Bank 1.200% Due 03-25-25	AA+	100	5,000,000
03-26-21	03-26-21	cbus	44932hac7	44932HAC7	5,000,000	IBM Corporation 2.200% Due 09-08-22	A	103	5,142,656
									38,110,406

Capitol Area Development Authority

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

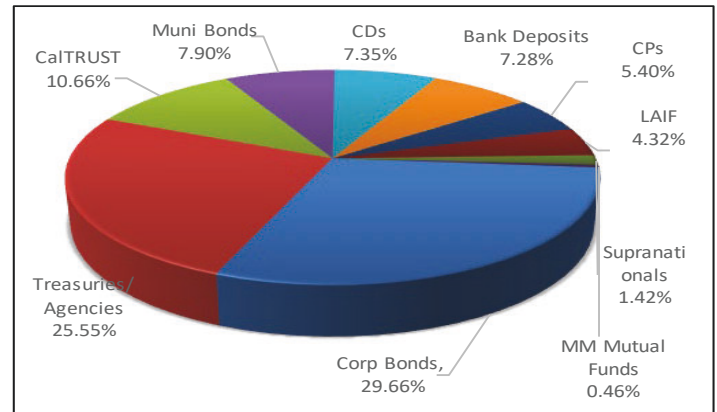
PORTFOLIO STATISTICS

Beginning Balance	20,700,138
Contributions	0
Withdrawals	0
Interest Earned	22,699
Ending Balance	20,722,837

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

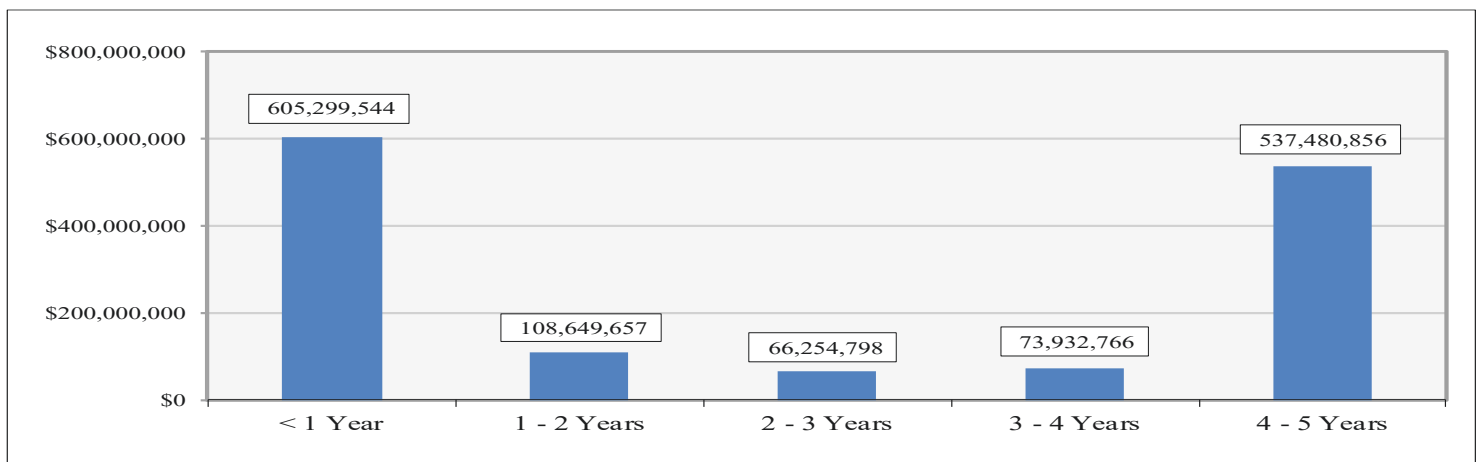
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		177,695.07
03-31-21	03-31-21	in		Pool A Cash	22,699.18	200,394.25
				Mar 2021 estimated Pool A interest		
					<u>22,699.18</u>	
03-31-21				Ending Balance		200,394.25
Pool A Cash						
03-01-21				Beginning Balance		20,522,442.75
03-31-21				Ending Balance		20,522,442.75

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

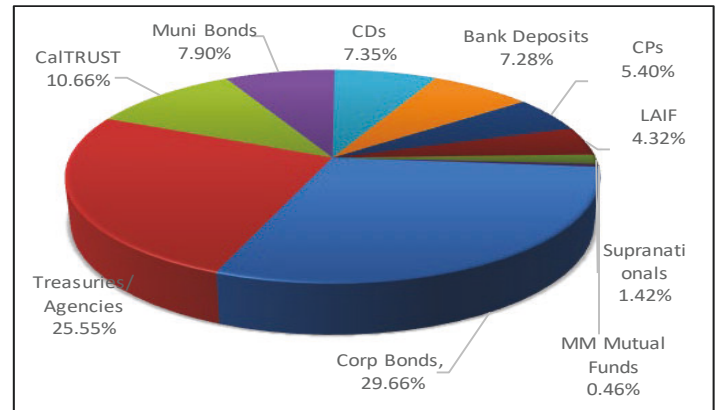
PORTFOLIO STATISTICS

Beginning Balance	38,980
Contributions	0
Withdrawals	0
Interest Earned	43
Ending Balance	39,023

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

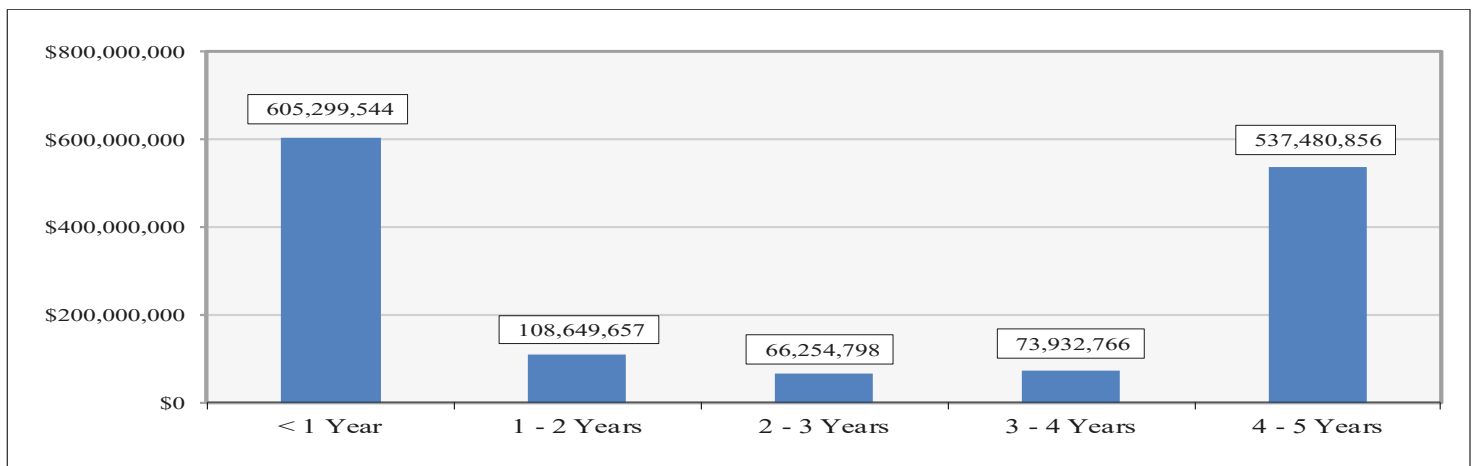
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		334.62
03-31-21	03-31-21	in		Pool A Cash	42.74	377.36
				Mar 2021 estimated Pool A interest		
					<u>42.74</u>	
03-31-21				Ending Balance		377.36
Pool A Cash						
03-01-21				Beginning Balance		38,645.57
03-31-21				Ending Balance		38,645.57

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

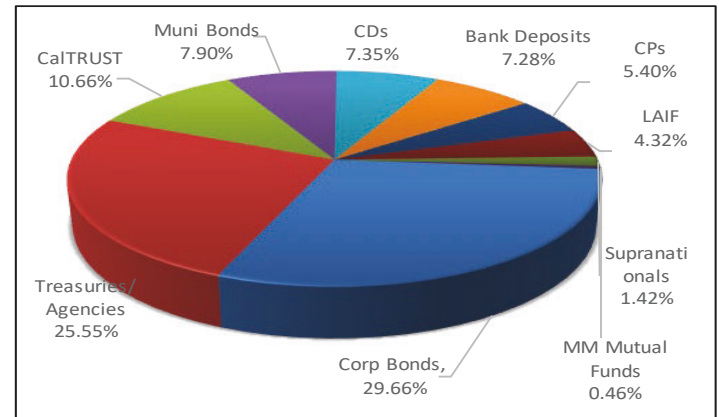
PORTFOLIO STATISTICS

Beginning Balance	265,737
Contributions	0
Withdrawals	0
Interest Earned	291
Ending Balance	266,028

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

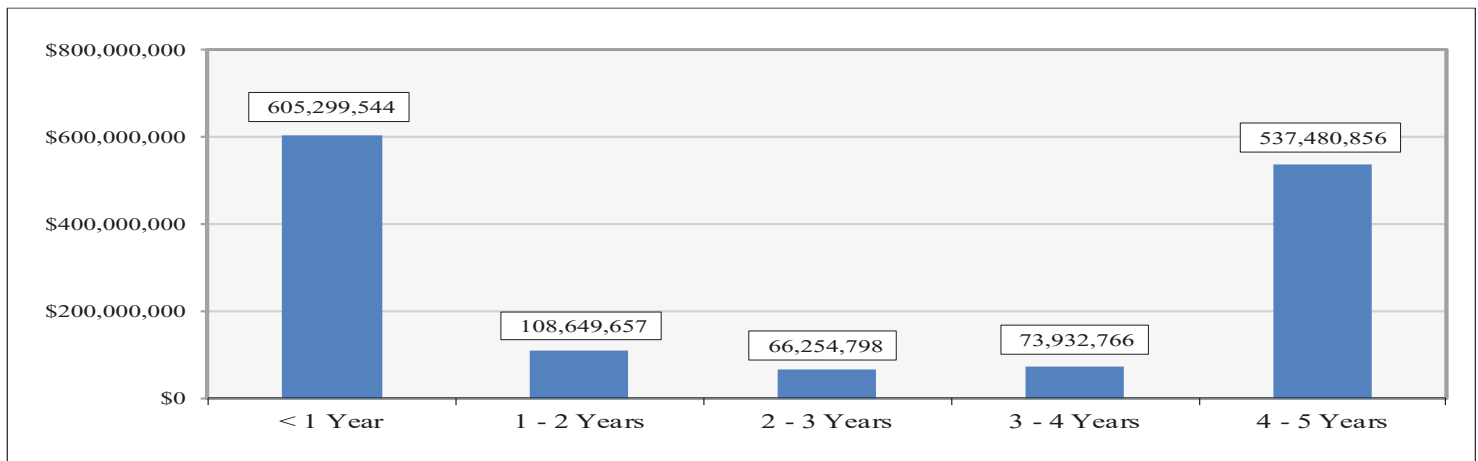
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 03-01-21 To 03-31-21

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
03-01-21				Beginning Balance		2,281.13
03-31-21	03-31-21	in		Pool A Cash	291.40	2,572.53
				Mar 2021 estimated Pool A interest		
					<u>291.40</u>	
03-31-21				Ending Balance		2,572.53
Pool A Cash						
03-01-21				Beginning Balance		263,455.39
03-31-21				Ending Balance		263,455.39

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – MARCH 2021

STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund is invested pursuant to the objectives and requirements set forth in the City's investment policy. The three objectives of the investment policy, in order of priority, are (1) the preservation of capital by the investment in safe instruments, (2) the liquidity needs of the City and pool participants so such parties will have access to cash when they need it, and (3) the maximizing of current income while remaining consistent with the other more important objectives. The City's investment policy incorporates applicable provisions of state law including, among other things, the prudent person standard and California Code Section 53601 pertaining to eligible investments.

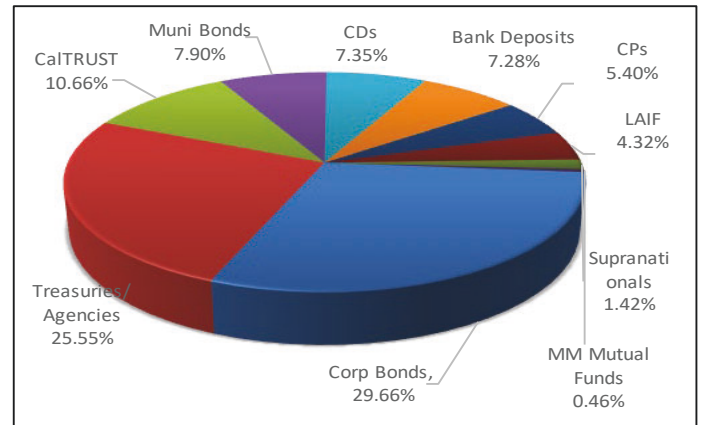
PORTFOLIO STATISTICS

Beginning Balance	30,078,484
Contributions	0
Withdrawals	0
Interest Earned	32,983
Ending Balance	30,111,467

PERFORMANCE COMPARISON

City Pool A	1.29%
LAIF	0.36%
90 Day T-Bill	0.02%
Federal Funds	0.07%

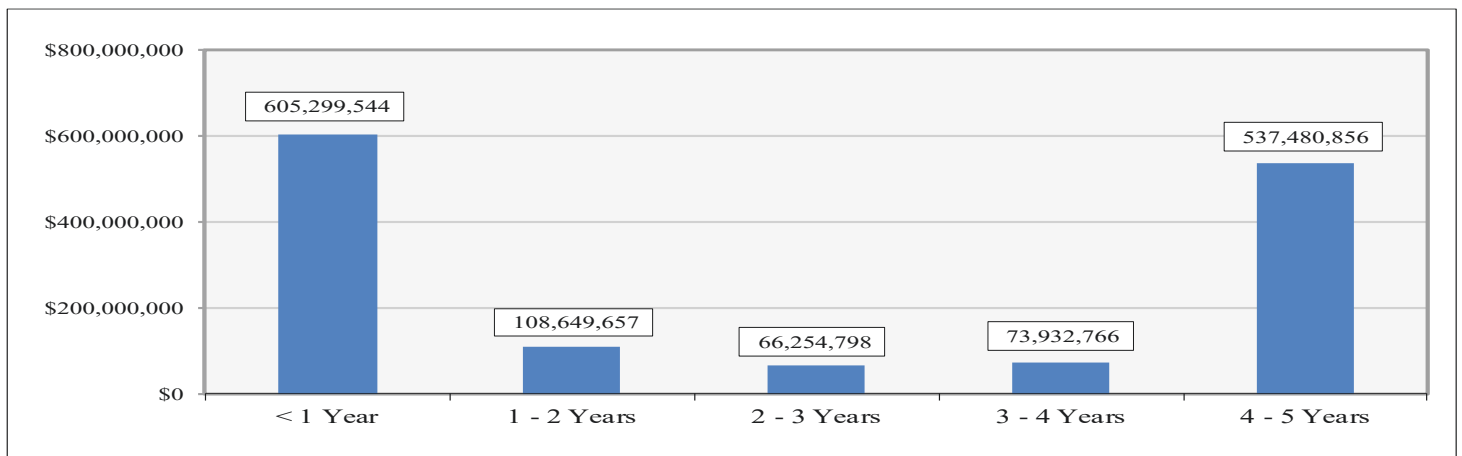
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	605,299,544	43.50%
1 - 2 Years	108,649,657	7.81%
2 - 3 Years	66,254,798	4.76%
3 - 4 Years	73,932,766	5.31%
4 - 5 Years	537,480,856	38.62%
Total	1,391,617,621	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.66%	1.71%
Treasuries/Agencies	25.55%	0.73%
CalTRUST	10.66%	0.38%
Muni Bonds	7.90%	1.78%
CDs	7.35%	0.62%
Bank Deposits	7.28%	0.37%
CPs	5.40%	0.23%
LAIF	4.32%	0.36%
Supranationals	1.42%	0.92%
MM Mutual Funds	0.46%	0.01%



City of Sacramento
CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 03-01-21 To 03-31-21

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-21				Beginning Balance		78,484.19
03-31-21	03-31-21	in		Pool A Cash	32,983.21	111,467.40
				Mar 2021 estimated Pool A interest		
					<u>32,983.21</u>	
03-31-21				Ending Balance		111,467.40
Pool A Cash						
03-01-21				Beginning Balance		30,000,000.00
03-31-21				Ending Balance		30,000,000.00

FY 2021-22 CADA BUSINESS PLAN: YEAR-SPECIFIC PRIORITIES
May 2021

	Administration
1	Electronic Media Retention (Gandara/Mussen): Continue to transition to preserving archival records electronically using SmartSearch. Implement plans to archive Legal, Property Management and Maintenance documents.
2	Human Resources Information System (Azevedo): Research alternatives that will coordinate with CADA's current payroll system.
3	Staffing (Azevedo): Continue to monitor departmental staffing levels and reassess needs upon retirement of aging staff and with general attrition. Monitor employee morale and continue to administer programs and activities that promote retention and enhanced teamwork, as COVID restrictions permit.
4	CADA Connections (Rutley/Ulep/Stutes): Research methods to publish <i>CADA Connections</i> so it is fully-accessible to persons who are sight-impaired.
5	Accounting (Mussen/Harville): Plan transition from Boston Post to MRI's replacement accounting/leasing software as the current version is not being upgraded as CADA needs.

	Property Management (Commercial, Market Rate and Affordable Housing Leasing and Management)
6	Affordable Housing - CADA Rent Assistance Program – Current (Harville): Streamline CADA’s process for recertifying tenant incomes and getting annual contracts signed by affordable residents. Develop and implement an ongoing program to train all permanent and temporary Leasing staff in policies and procedures for CADA-specific affordable housing programs and the affordable housing programs CADA operates under regulatory agreements.
7	Affordable Programs Compliance – New Projects (Harville): Start early preparations to build CADA’s capacity to assume responsibility for tax credit compliance with the 1717 S and 1322 O Street projects now under construction.
8	Commercial Leasing – Tenant Support (Rutley): Continue to encourage CADA commercial tenants to implement the recommendations made by CADA’s food service consultant wherever possible. Continue to provide informational assistance during the Covid-19 pandemic. Build CADA’s capacity to assume responsibility for managing the commercial spaces that will be part of the 1717 S Street project, when that project is complete in 2023, and for managing CADA’s existing commercial spaces upon the planned retirement of CADA’s commercial property manager in July 2022.
9	Residential Leasing - (Harville): Once CADA reopens and can again offer internships, continue the calculation of square footages for all CADA apartments and make digital apartment and building plans available to the Leasing Office for marketing purposes and to answer prospective tenants’ questions about properties. In response to COVID-19, establish a mostly contactless leasing plan using a new leasing drop box, e-sign, email, texts, video tours, updated unit photos and detailed floor plans. Train leasing staff on contactless move-ins and resident servicing.
10	Residential Leasing – (Harville): Create and maintain a master manual for all CADA’s market and affordable programs, policies and procedures. Identify all features of the Boston Post leasing/accounting management software that should be used to manage CADA’s leasing program and ensure staff are regularly trained in their use. Train staff on two features added to Boston Post in June 2020 (e-sign and CALLMAX).
11	Resident Communication – (Stutes/Harville/Van Syoc): Begin to use email and CALLMAX (target voicemail and text messages through the new call system) to communicate more quickly and directly with CADA tenants on key issues such as security, health and safety issues, repairs with building-wide impacts, etc.
12	Resident Services – Common Area Building Aesthetics (Stutes) – Continue CADA’s program of upgrading the aesthetics of CADA’s laundry rooms. Identify building lobbies and hallways that require a refresh and incorporate these into future Capital Improvement Program budgets phased over five years.
13	Apartment Inspections – (Stutes): Resume Life Health Safety apartment inspections that were suspended during Covid-19 as soon as this becomes possible. Boost CADA’s capacity to use these inspections to identify developing issues in the apartments that could lead to significant vacancy loss if allowed to persist to the end of the tenancy.
14	Vacancy Loss – (Harville/Dodson/Van Syoc): Identify ways to decrease CADA’s vacancy loss number, including through enhanced Life Health Safety inspections by Resident Services staff.

Asset Management	
15	Energy and Water Efficiency Program (de la Vergne/Van Syoc/Czajka): Continue to practice environmental sustainability in all CADA operations by implementing energy and water efficiency and waste reduction measures. Continue to use City of Sacramento and WegoWise utility tracking software to identify energy and water efficiency problems and opportunities for conservation. Start to implement, as feasible, the recommendations contained in the Partner Energy energy audit for Phase I buildings (2021). Begin Phase II and carry out 6-10 additional building audits. Plan for turf replacement at 1400 N and 1316 O Street.
16	Capital Improvement Program (Van Syoc/Czajka): Address high-priority CIP projects set forth in the May 2021 CIP Needs Assessment and the FY 21-22 budget. Priorities will include dry rot repairs, window replacements, electrical systems upgrades and inspections and upgrades of balconies.
17	Maintenance and Equipment Inventory Tracking (Van Syoc/Czajka): Continue to implement the Maintenance Connection computerized maintenance management system software package for use in tracking Maintenance Department work orders, including CIP construction projects, and tools and equipment inventory management. Prioritize implementation of system modules that will allow Vacancy Prep to submit work orders for a vacancy more efficiently. Add capacity to identify apartment upgrades that Leasing needs to be able to track. Implement Preventative Maintenance tracking functionality and improved Maintenance Dashboard functionality. Continue to test RSR preparation of work orders using Maintenance Connection and expand as appropriate.
18	Maintenance Department Repair Work Notifications – (Van Syoc, Paladino, Harville): – Train dispatchers in the Maintenance Department to use the MRI CallMax messaging system to notify residents by email, text and phone of upcoming maintenance activities, power/water service shutdowns, etc.
19	Maintenance Department Equipment Storage – (Van Syoc): Locate/construct additional storage for Maintenance materials and equipment to offset storage lost due to development project construction.

Neighborhood Development	
20	O Street Streetscape (de la Vergne/Funston): Continue implementation of the O Street Streetscape Concept Plan. First focusing on the 900 block, complete the construction drawings by winter 2021/22. Start hardscape improvements in early summer 2022. Solidify plans for art additions at 11 th & O with SacRT using awarded HCD TOD funds, including restoration of the Posey's sign and a mural on the western facing wall of 1108 O St. Hire an engineer to begin plans for bulb-outs, and an urban designer to initiate design of a creative crosswalk at the 14 th & O Street intersection.
21	10th Street Commercial Facades and Streetscape (Funston/de la Vergne): Complete construction by early fall 2022. Hire an artist to design the custom perforated lunch-counter panels. Work directly with the manufacturer and install the custom lunch counters and associated fixed stools.
22	Neighborhood Parking – (Leon/de la Vergne): Continue to work with DGS to open parking in the 13 th and P Street garage to public use during evenings and on weekends.

	Development
23	14th and N (formerly Site 21) (Kigar/Funston): The Exclusive Negotiating Agreement (ENA) requires D&S Development to enter into a Disposition and Development Agreement (DDA) by March 2022 and start construction by May 2023. Staff is working with D&S to accelerate that timeline to start construction earlier.

24	EEG 5, 6 and 7 (SE corner of 16th & N) (Leon/Funston). Continue to work with DGS to finalize a project, lease, and financing to develop a mixed-use affordable housing project.
25	1717 S Street (Leon): Under construction. Project to be completed in Winter 2022/23
26	Sonrisa (1322 O Street) (Kigar/Funston): Continue construction with the goal of completion in January 2023.

	Institutional Partner-Driven
28	Jefferson School (Kigar): Monitor the Sacramento City Unified School District’s efforts to develop the site, advocate for expeditious development, and assist Cresleigh Homes during its predevelopment activities for the site.
29	800 R Street Block (Saunders/Leon): Propose an affordable housing development to DGS and secure site. If successful in obtaining a lease or option from DGS, staff would work to finalize a design and apply for funding.
30	Development of Housing on State-Owned Land (Saunders): 1322 O Street is first project under Governor’s Executive Order. Pursuing additional sites.
31	Relationships with Institutional Partners (Saunders): Continue to nurture relationships with key institutional partners such as the City of Sacramento, DGS, the R Street Property Business Improvement District, the Midtown Association, the Downtown Sacramento Partnership, SACOG, Regional Transit, County of Sacramento, etc.