

Board of Directors

Ann Bailey, Chair
Bob Lagomarsino, Vice-Chair
Emily Baime Michaels, Member
Nick Avdis, Member
VACANT, Member
Tara Gandara, Board Secretary

CADA Administration

Wendy Saunders, Executive Director
Marc de la Vergne, Deputy Executive Director
Noelle Mussen, Finance Director
Tom Kigar, Special Projects Director
Todd Leon, Development Director

Legal Counsel

Jeff Mitchell
Kronick, Moskovitz, Tiedemann & Girard

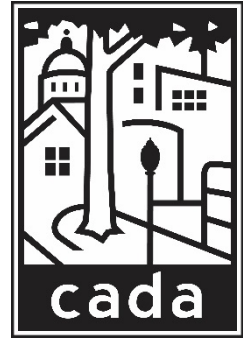
Phone: (916) 322-2114
Web: www.cadanet.org

AGENDA SPECIAL MEETING

THE CAPITOL AREA DEVELOPMENT AUTHORITY BOARD OF DIRECTORS

**WEDNESDAY, FEBRUARY 23, 2022
1:00 P.M.**

**CADA ADMINISTRATIVE OFFICE
1522 14TH STREET, SACRAMENTO, CA 95814**



In light of COVID-19 restrictions on public gatherings, the Board and Members of the Public are invited to participate via ZOOM.

To join via Zoom:

Go to: <https://zoom.us/join>

Or join by phone: (669) 900-9128 (Pacific Coast)

Find your local number:

<https://us02web.zoom.us/j/kcoHLf55h>

Meeting ID: 813 2689 6962

Request Password (prior to start of meeting):

tgandara@cadanet.org

1. Roll Call

2. Approval of Minutes: January 14, 2022

3. Chair's Oral Report

4. Executive Director's Oral Report

5. General Contractor Contract for the 10th Street Commercial Facades and Streetscape Improvements Project

Recommended Action: Staff recommends the Board adopt a resolution authorizing the Executive Director to approve the construction contract with B&M Builders for the 10th Street Commercial Facades and Streetscapes Improvements Project.

Contact: Renée Funston, Development Manager
Marc de la Vergne, Deputy Executive Director

6. CLOSED SESSION

A. CONFERENCE WITH REAL ESTATE NEGOTIATORS (Pursuant to Government Code Section 54956.8)

APN: 009-0151-006, -007, and -008

Under negotiation: Purchase of Real Property

Party to the negotiations: Wendy Saunders, Todd Leon

7. Authorization to Close Escrow on the Purchase of Property Located at 2000 16th Street (009-0151-006, -007, and -008)

Recommended Action: Staff recommends that the CADA Board of Directors authorize staff to close escrow on the purchase of property located at 2000 16th Street (APN No.'s 009-0151-006, -007, and -008).

Contact: Todd Leon, Development Director
Wendy Saunders, Executive Director

CONSENT CALENDAR (ITEM 8)

Items listed on the Consent Calendar are considered and acted upon by one motion. A member of the Board or staff may request an item be removed for separate consideration.

8. Authorization of Teleconference Meetings of CADA Legislative Bodies Pursuant to the Ralph M. Brown Act

Recommended Action: Adopt resolution Ratifying the Proclamation of a State of Emergency by Governor Gavin Newsom (March 4, 2020) as Applicable in CADA's Jurisdiction and Authorizing Teleconference Meetings of CADA Legislative Bodies Pursuant to the Ralph M. Brown Act

Contact: Tara Gandara, Contracts and Office Manager/Board Secretary

9. Oral Staff Reports/Updates

- A. Downtown Sacramento Partnership: See Agenda Item 4
- B. Downtown Sacramento Revitalization Corporation: See Agenda Item 4
- C. Midtown Association: See Agenda Item 4
- D. O Street Streetscape (7th – 17th Streets)
- E. Energy Conservation
- F. Other Neighborhood Improvements
- G. 10th Street Commercial: See Agenda Item 5
- H. 1322 O Street – Sonrisa
- I. 14th & N – The Cypress
- J. 1717 S Street – ARY Place

10. Transmittals

- A. Ombudsman Report: No Report
- B. Apartment Status Report: January 2022
- C. Affordable Housing Report: January 2022
- D. Commercial Leases/Vacancies: January 2022
- E. CADA Neighborhood Incident Report: January 2022
- F. Contracts Log: January 2022
- G. Financial Report: January 2022
- H. City Treasurer Monthly Investment Report: December 2021

11. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda

12. Adjournment

Approved for Transmittal:



Wendy S. Saunders, Executive Director

NOTE: THE BOARD MAY TAKE ACTION ON ANY MATTER LISTED ON THE AGENDA. ADDITIONALLY, THE BOARD MAY TAKE ACTION ON ANY MATTER NOT LISTED ON THE AGENDA TO THE EXTENT PERMITTED BY APPLICABLE LAW. PURSUANT TO STATE AND FEDERAL LAW, IF YOU HAVE A REQUEST FOR A DISABILITY-RELATED MODIFICATION OR ACCOMMODATION IN ORDER TO ASSIST YOU IN PARTICIPATING IN THE MEETING, PLEASE CONTACT TARA GANDARA, BOARD SECRETARY AT (916) 322-2114 TO MAKE SUCH A REQUEST. IN ORDER TO ALLOW ADEQUATE TIME TO ACCOMMODATE ANY REQUESTS, CADA ASKS THAT THE REQUEST BE MADE AT LEAST 24 HOURS PRIOR TO THE MEETING.

**MINUTES
OF
REGULAR BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY**

January 14, 2022

ITEM 1 – ROLL CALL

Chair Bailey called the Board Meeting of the CADA Board of Directors to order at 10:03 a.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Avdis, Baime Michaels, Lagomarsino, Bailey
Absent: None

ITEM 2 – APPROVAL OF MINUTES: December 10, 2021

Member Avdis moved approval of the December 10, 2021 CADA Board Meeting minutes. Member Lagomarsino seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 3 – CHAIR’S ORAL REPORT

No report.

ITEM 4 –EXECUTIVE DIRECTOR’S ORAL REPORT

Wendy Saunders reported the following:

Downtown Sacramento Partnership and Midtown Association both awarded American Rescue Plan funds to assist with their programming. Midtown receiving \$700,000 for lighting, bollards for street closures and money for security and cleanup. DSP receiving \$1.1 million for small business and \$800,000 for Old Sac, also focused on lighting and street cleanup and security measures. No update on DSRC. Also, appreciate everyone being able to reschedule February’s meeting.

ITEM 5 – AUDITED FINANCIAL STATEMENTS – FISCAL YEAR 2020-2021

Recommended Action: Adopt resolutions accepting and releasing financial reports audited by Cohn Reznick LLP.

Contact: Noelle Mussen, Finance Director

Chair Bailey advised that there is a correction to the Board composition. Member Maviglio is no longer on the CADA Board and should be removed from the audit report.

No public comments.

Member Baime Michaels moved approval of Resolutions 22-01, 22-02, 22-03, and 22-04 attached hereto and incorporated herein. Member Avdis seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 6 – MID-YEAR CAPITAL IMPROVEMENTS PROGRAM (CIP) UPDATE

Recommended Action: For review and information only.

Contact: Russ Juneau, Facilities Manager
Frank Czajka, Construction Manager

Member Emily appreciated the plan for tenants to be able to report maintenance needs online.

No public comments.
The Board took no action.

ITEM 7 – CYPRESS DISPOSITION AND DEVELOPMENT AGREEMENT (14TH & N PROJECT, FORMERLY SITE 21)

Recommended Action: Staff recommends that the Board adopt a resolution that authorizes the Executive Director to execute the Disposition and Development Agreement (DDA) with West Broadway 2019 Investments LLC.

Contact: Renee Funston, Development Manager
Tom Kigar, Special Projects Director
Wendy Saunders, Executive Director

Ms. Saunders prefaced the staff report with the following message:
This is a very important item on this agenda. We have been working on this development project for a number of years. CADA doesn't typically undertake luxury projects as they are very expensive. We are investing more and more of our resources into affordable housing. It costs a lot to develop affordable housing, and it requires public subsidies. We are able to put the subsidies together thanks to the bond that was approved by the Board a couple of years ago in addition to our cash position and growing tax increment. This project will significantly enhance CADA's tax increment revenues to the extent that we are putting those into affordable housing.

Member Avdis appreciates the additional tax increment generated by this project which will greatly enhance CADA's ability to fund more affordable housing projects.

Member Baime Michaels inquired about security for parking based on issues at the 1430 Q Street parking lot. Sara Lebastchi with D&S Development advised that there are additional security measures in place at 1430 Q Street which include entry fobs and evening security patrol. Learning from 1430 Q Street the Cypress parking structure has additional security features built into the design.

Member Lagomarsino inquired whether the material would be stucco or plaster, and where it is located. Ms. Lebastchi advised that the material is stucco, and it will be located on the exterior of the building.

Member Avdis expressed concern regarding the level of quality and appeal of using stucco. Ms. Lebastchi replied that they are looking into other options that would fall within the budget.

No public comments.

Member Avdis moved approval of amending Resolution 22-05 attached hereto and incorporated herein. Member Lagomarsino seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 8 – ENVISION O STREET PLAN CONSTRUCTION DOCUMENTS 900 BLOCK – APPROVAL OF CONTRACT (7TH TO 17TH STREETS)

Recommended Action: Staff recommends the Board authorize the Executive Director to enter into a contract with Atlas Lab to prepare construction drawings for the 900 block of O Street.

Contact: Marc de la Vergne, Deputy Executive Director

Member Lagomarsino inquired about the trees that are to be removed. Mr. de la Vergne advised that the trees in question are crepe myrtles. They are not the type of tree that will thrive and grow to provide a canopy for the plaza.

No public comments.

Member Lagomarsino moved approval of amending Resolution 22-06 attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 9 – RETIRED ANNUITANT APPOINTMENT – DIANA RUTLEY

Recommended Action: Staff recommends that the Board adopt a resolution entitled “Retired Annuitant Appointment” which authorizes the appointment of Diana Rutley as a Retired Annuitant effective on or around January 17, 2022.

Contact: Jill Azevedo, Human Resources

No comments from the Board.
No public comments.

Member Lagomarsino moved approval of amending Resolution 22-07 attached hereto and incorporated herein. Member Avdis seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey
NOES: None

CONSENT CALENDAR (ITEMS 10 AND 11)

ITEM 10 – AUTHORIZATION OF TELECONFERENCE MEETINGS OF CADA LEGISLATIVE BODIES PURSUANT TO THE RALPH M. BROWN ACT

ITEM 11 – EMPLOYEE HANDBOOK ADDENDUM – EMPLOYEE TENANTS POLICY

Chair Bailey asked if there were any Board members who desired items 10 or 11 to be taken off the Consent Calendar. None wished to do so.

Member Baime Michaels moved approval of Resolutions 22-08 (Item 10) and 22-09 (Item 11), attached hereto and incorporated herein. Member Lagomarsino seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 12 - ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership: Reported on in Agenda Item 4.
- B. Downtown Sacramento Revitalization Corporation: No meeting.
- C. Midtown Association: Reported on in Agenda Item 4.
- D. O Street Streetscape (7th – 17th Streets): Marc de la Vergne reported that the design process for bulb outs at all four corners of 14th & O Street has begun. This will improve pedestrian safety, and provide seating for restaurants.
- E. Energy Conservation: Marc de la Vergne reported that we have submitted an annual report to DGS regarding our water and energy consumption and are awaiting their response on the draft. The Dean is in process of converting from gas to electric. The electrical upgrade will allow us to remove the gas run boiler and convert the building to steam heated radiators.
- F. Other Neighborhood Improvements: Nothing to report.

G. 10th Street Commercial: Renee Funston reported that:

- Last spring we put the 90% drawings out to bid, and B&M Builders was the lowest cost among the responsive bidders. Now that we have the approved construction documents, we are getting the work repriced by B&M. There was a significant cost increase from the 90% drawings because we're adding a bulb-out on 10th & P. This new outdoor seating area will extend far enough in the roadway that it is now on top of the existing storm drain main. It is City's standard practice to only allow ductile iron pipe under hardscape areas to reduce the likelihood of needing to remove and replace a segment of pipe underneath concrete.
- I hope to present the B&M Builders construction contract based on these approved plans at next month's meeting so we can get this work underway.
- We are also getting Artists Sofia Lacin and Hennessy Christophel under contract to design the custom perforated metal panels for the lunch counters along 10th Street.

H. 1322 O Street - Sonrisa: Renee Funston reported that:

- The drone footage video shows 6 days' worth of work! We started framing the first floor walls on January fourth and all of the first floor walls have now been installed. The steel columns are being installed today, and installation of the cross-laminated timber ceiling/floors will begin January 28th.
- Tricorp installed the time lapse camera last Friday.
- Staff is continuing to prepare for ongoing management and operations, including a Management Plan and refined operations budget, as well as leasing strategy.
- We also continue refining the design and finishes specifications with the design and construction team.
- To date we have submitted eight draw requests to Chase Bank, totaling \$3.4m or 24% of the now \$14.3 million construction contract with Tricorp. We've completed seven months of the nineteenth month construction period, representing 37% completion construction time wise. The current estimated completion date is January 6, 2023, although there are significant supply chain issues that may impact the schedule, particularly manufacturing of the roofing material.

I. 14th & N – The Cypress: Reported on in Agenda Item 7.

J. 1717 S Street– ARY Place: Todd Leon reported that framing is taking place now, and it should be finished within six to eight weeks. There were delays from rain, and obtaining the crane permit approval from OSHA. Leasing is moving forward. We are negotiating one lease now with a letter of intent received from another interested party. We are still waiting on details regarding timing for the roofing materials. This could be the one potential holdup that could impact our timeline.

ITEM 13 – TRANSMITTALS

Received as transmitted.

ITEM 14 – OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD REGARDING MATTERS NOT ON THE AGENDA

None.

ITEM 15 – ADJOURNMENT

The meeting adjourned at 11:25 am

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 01

Adopted by the Capitol Area Development Authority

January 14, 2022

**RESOLUTION ACCEPTING AND AUTHORIZING RELEASE OF
INDEPENDENT AUDITOR'S REPORTS – FISCAL YEAR 2020-2021**

WHEREAS, the certified public accounting firm of CohnReznick has audited the Authority's finances and prepared its Authority's Independent Auditor's Reports for Fiscal Year 2020-2021; and

WHEREAS, CohnReznick has prepared an unqualified opinion letter that is incorporated into this annual report.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority, that the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 audited by CohnReznick are hereby accepted and authorized for release.



Ann Bailey, Chair

ATTEST:



Tara Gandara

Secretary to the Board of Directors

RESOLUTION NO. 22 - 02

Adopted by the Capitol Area Development Authority

January 14, 2022

**RESOLUTION ACCEPTING AND AUTHORIZING RELEASE OF
INDEPENDENT AUDITOR'S REPORTS – FISCAL YEAR 2020-2021
FOR SOMERSET PARKSIDE APARTMENTS
(Contract Number 15-LRP-005)**

WHEREAS, the certified public accounting firm of CohnReznick has completed its audit of the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 for Somerset Parkside Apartments; and


WHEREAS, CohnReznick has prepared an unqualified opinion letter which is incorporated into this annual report.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority, that the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 for Somerset Parkside Apartments audited CohnReznick is hereby accepted and authorized for release.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 03

Adopted by the Capitol Area Development Authority

January 14, 2022

**RESOLUTION ACCEPTING AND AUTHORIZING RELEASE OF
INDEPENDENT AUDITOR'S REPORTS – FISCAL YEAR 2020-2021
FOR BIELE PLACE APARTMENTS
(Contract Number 17-LPR-0029)**


WHEREAS, the certified public accounting firm of CohnReznick has completed its audit of the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 for Biele Place Apartments; and

WHEREAS CohnReznick has prepared an unqualified opinion letter which is incorporated into this annual report.

NOW, THEREFORE, BE IT RESOLVED by the Capitol Area Development Authority, that the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 for Biele Place Apartments audited by CohnReznick is hereby accepted and authorized for release.


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 04

Adopted by the Capitol Area Development Authority

January 14, 2022

**RESOLUTION ACCEPTING AND AUTHORIZING RELEASE OF
INDEPENDENT AUDITOR'S REPORTS – FISCAL YEAR 2020-2021
FOR SEVENTEENTH STREET COMMONS
(Contract Number 99-024-N)**

WHEREAS, the certified public accounting firm of CohnReznick has completed its audit of the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 for Seventeenth Street Commons (Contract Number 99-024-N); and

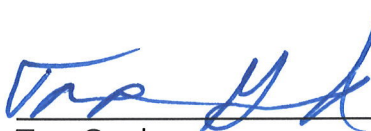
WHEREAS, CohnReznick has prepared an unqualified opinion letter which is incorporated into this annual report.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority, that the Authority's Independent Auditor's Reports for Fiscal Year 2020-2021 for Seventeenth Street Commons (Contract Number 99-024-N) audited by CohnReznick is hereby accepted and authorized for release.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 05

January 14, 2022

Adopted by the Capitol Area Development Authority

RESOLUTION APPROVING THE DISPOSITION AND DEVELOPMENT AGREEMENT (DDA) FOR CYPRESS (SOUTHWEST CORNER OF 14th AND N STREETS, FORMERLY CADA SITE 21) WITH WEST BROADWAY 2019 INVESTMENTS LLC

WHEREAS, on March 19, 2021, the Board approved an Exclusive Negotiating Agreement (ENA) between CADA and Developer and directed CADA staff to prepare a Disposition and Development Agreement (DDA) between CADA and Developer consistent with the substantive terms of the ENA; and

WHEREAS, on March 19, 2021, the CADA Board approved the Preliminary Schematic Design for a 99-unit condominium and rental project; and

WHEREAS, the CADA staff, CADA Counsel and Developer have prepared a DDA; and

WHEREAS, Developer has presented the 100% Design Development Documents for a 96-unit rental and condominium project that is substantively consistent the previously approved Preliminary Schematic Design, and is attached as an exhibit to the DDA.

NOW, THEREFORE, BE IT RESOLVED by the Capitol Area Development Authority that the Board of Directors hereby:

1. Approves the DDA between CADA and with West Broadway 2019 Investments LLC (D&S Development), and directs the Executive Director to execute the DDA.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 06

Adopted by the Capitol Area Development Authority (CADA)

January 14, 2022

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A DESIGN CONTRACT WITH ATLAS LAB

WHEREAS, in April 2020, the Board provided its review and acceptance of the Envision O Street Plan; and

WHEREAS, in October 2020, in furtherance of the Envision O Street Plan, CADA entered into contracts with Atlas Lab and with Miridae to prepare schematic-level design drawings for the 900 block of O Street; and

WHEREAS, Staff and the consultants presented the schematic designs to RT, the City and DGS in June 2021 and to the general public in August and September by means of an online survey; and

WHEREAS, Atlas and Miridae presented the schematic design-level drawings to the Board at the December CADA Board meeting; and

WHEREAS, in October 2021, staff invited Miridae and Atlas to submit proposals to advance the schematic drawings to 100%-level construction drawings and staff has received proposals from both teams; and

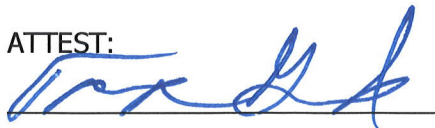
WHEREAS, the Atlas proposal, with a value of \$78,735, requires Board approval because it exceeds the Executive Director's \$50,000 contract signing authority.

NOW ,THEREFORE, BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the Executive Director is authorized to enter into a \$78,735 design contract with Atlas Lab for construction drawings for the 900 block of O Street.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 07

Adopted by the Capitol Area Development Authority

January 14, 2022

**RESOLUTION FOR EXCEPTION TO THE 180 DAY WAIT PERIOD
GC sections 7522.56 & 21224**

WHEREAS, in compliance with Government Code section 7522.56 of the Public Employees' Retirement Law, the CADA Board of Directors must provide CalPERS this certification resolution when hiring a retiree before 180 days has passed since his or her retirement date; and

WHEREAS, Diana Rutley, (CalPERS ID 6769505022) retired from CADA in the position of Property Manager effective December 30, 2022; and

WHEREAS, section 7522.56 requires that post-retirement employment commence no earlier than 180 days after the retirement date, which is June 28, 2022 without this certification resolution; and

WHEREAS, section 7522.56 provides that this exception to the 180 day wait period shall not apply if the retiree accepts any retirement-related incentive; and

WHEREAS, the CADA Board of Directors, CADA and Diana Rutley certify that Diana Rutley has not and will not receive a Golden Handshake or any other retirement-related incentive; and

WHEREAS, the CADA Board of Directors hereby appoints Diana Rutley as an extra help retired annuitant to perform the duties of Property Manager for CADA under Government Code section 21224 effective on or around January 17, 2022; and

WHEREAS, the entire employment agreement, contract or appointment document between Diana Rutley and CADA has been reviewed by this body and is attached herein; and

WHEREAS, no matters, issues, terms or conditions related to this employment and appointment have been or will be placed on a consent calendar; and

WHEREAS, the employment shall be limited to 960 hours per fiscal year; and

WHEREAS, the compensation paid to retirees cannot be less than the minimum nor exceed the maximum monthly base salary paid to other employees performing comparable duties, divided by 173.333 to equal the hourly rate; and

WHEREAS, the maximum base salary for this position is \$8,067 and the hourly equivalent is \$46.54 and the minimum base salary for this position is \$5,378 and the hourly equivalent is \$31.03 and

WHEREAS, the hourly rate paid to Diana Rutley will be \$38.78; and

WHEREAS, Diana Rutley has not and will not receive any other benefit, incentive, compensation in lieu of benefit or other form of compensation in addition to this hourly pay rate; and

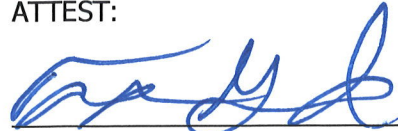
NOW, THEREFORE, BE IT RESOLVED THAT the CADA Board of Directors hereby certifies the nature of the appointment of Diana Rutley as described herein and detailed in the attached SCOPE OF SERVICES appointment document and that this appointment is necessary to fill the critically needed position of Property Manager for CADA by January 17, 2022 because Diana Rutley possesses vast and unique institutional knowledge that will be critically needed to avoid a stoppage of business in CADA's property management operation due to time sensitive tasks with regard to legally necessary updates to existing leases, revisions to the template CADA commercial lease for new CADA commercial

tenants who will be leasing from CADA in the next 90 to 180 days, continuing management of the agency's Covid-19 Rental Assistance Programs, and the onboarding of the new Manager, once hired.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

Attachment 1 – Rutley Retired Annuitant Proposed Scope of Services

Diana Rutley

Retired Annuitant Proposed Scope of Services

1-5-21

- 1. Update the template CADA commercial lease for use with new tenants CADA anticipates leasing to in the next 90-to 180 days**
- 2. Continued management of the agency's Covid-19 Rental Assistance Programs and provide continuing assistance to CADA tenants with Covid-19 hardships**
- 3. Onboarding and training of the new Manager, once hired**
- 4. Provide the Deputy Executive Director (Interim Commercial Manager) with assistance and training including, but not limited to:**
 - a. Locations of key commercial files, as needed**
 - b. Background on each commercial tenant, as needed**
 - c. Other assistance, as needed, until the new Manager is hired.**
- 5. Until the new Manager is hired and trained:**
 - a. Work with the Accounting Manager to track tenants who are not paying their rents and to implement and follow up on rent repayment agreements**
 - b. Prepare 3-day notices for non-payment of rent**
 - c. Provide training for preparation of market study for setting of market rents**

RESOLUTION NO. 22 - 08

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CAPITOL AREA DEVELOPMENT AUTHORITY AND RATIFYING THE PROCLAMATION OF A STATE OF EMERGENCY BY GOVERNOR GAVIN NEWSOM (MARCH 4, 2020) AS APPLICABLE IN CADA'S JURISDICTION AND AUTHORIZING TELECONFERENCE MEETINGS OF CADA LEGISLATIVE BODIES PURSUANT TO THE RALPH M. BROWN ACT

RECITALS

WHEREAS, all meetings of the Capitol Area Development Authority ("CADA") legislative bodies are open and public, as required by the Ralph M. Brown Act, Government Code section 54950 et seq. ("Brown Act"), so that any member of the public may attend, participate, and watch CADA's legislative bodies conduct their business; and

WHEREAS, on September 16, 2021, Governor Gavin Newsom signed Assembly Bill 361, which, effective immediately, added Government Code section 54953(e) to the Brown Act, providing a legislative body may meet via teleconference without complying with Section 54953(b)(3) if certain conditions exist and specified procedures are followed; and

WHEREAS, Section 54953(e)(1) provides a legislative body may meet via teleconference if the Governor has proclaimed a state of emergency pursuant to Government Code section 8625 and either (i) state or local officials have imposed or recommended measures to promote social distancing, (ii) the legislative body meets to determine by majority vote that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees, or (iii) the legislative body has voted as such and is meeting pursuant to that vote; and

WHEREAS, while a legislative body meets via teleconference pursuant to Section 54953(e), it must take actions to preserve public access and public participation and give notice of the meeting and post agendas as otherwise required, allow members of the public to access the meeting via call-in line or internet-based service line, provide details on the agenda on how to access the meeting and give public comment, give an opportunity to comment pursuant to Government Code section 54954.3 and allow a reasonable amount of time during public comment for a person to register, login, and comment, and monitor the call-in line and internet-based service line to ensure no disruption hinders access or ability to comment, if there is, take no action until public access is restored; and

WHEREAS, a legislative body's decision to meet pursuant to Section 54953(e) must be reevaluated and renewed at least every thirty (30) days, or else the body will be required to adopt new initial findings; and

WHEREAS, on March 4, 2020, Governor Gavin Newsom proclaimed a state of emergency pertaining to the threat to human health and safety posed by the COVID-19 virus pandemic and that proclamation remains in effect to this day in Sacramento County and statewide; and

WHEREAS, the virus has short- and long-term effects – fever and chills, cough, shortness of breath and difficulty breathing, fatigue, headache, nausea, vomiting, gastrointestinal issues, loss of taste and smell, death – and it's prolific spread is severely

impacting the health care system, inhibiting access to care for COVID-19 symptoms and other ailments; and

WHEREAS, while being vaccinated significantly decreases the likelihood of contracting or dying from the virus, vaccinated and unvaccinated people alike can carry, transmit, and be affected by the virus; and

WHEREAS, the COVID-19 virus, and its variants, is spread through the air when a person who is carrying the virus, whether he or she is showing symptoms or not, is in close proximity to another person; and

WHEREAS, while the COVID-19 virus remains present in the community, allowing members of CADA's legislative bodies and members of the public to meet in person would present an imminent risk to attendee health and safety beyond the control of CADA services, personnel, equipment, and facilities; and

WHEREAS, pursuant to Government Code section 8635 et seq., the CADA Board of Directors has the authority during a state of emergency to take all actions necessary to perform its functions in the preservation of law and order, preservation of the furnishing of local services, and protection of life and property, which includes the authority to direct meetings of all CADA legislative bodies to be held via teleconference pursuant to this Resolution; and

WHEREAS, the CADA Board of Directors desires to ratify the Governor's March 4, 2020, proclamation of state of emergency related to the COVID-19 virus pandemic as it applies to the jurisdiction of CADA and authorize teleconference meetings of CADA legislative bodies pursuant to Section 54953(e) so long as all provisions of that section are followed to provide public access and opportunity for public comment; and

WHEREAS, CADA has taken and will continue to take measures to ensure access for the public, including by providing the public a call-in option and/or internet-based service option to access and comment for all meetings of CADA legislative bodies.

NOW, THEREFORE, THE CAPITOL AREA DEVELOPMENT AUTHORITY BOARD OF DIRECTORS HEREBY RESOLVES:

1. The recitals set forth above are true and correct and are incorporated herein by reference as if set forth in full.
2. The Governor's March 4, 2020 proclamation of state of emergency related to the COVID-19 virus pandemic applies to the jurisdiction of CADA and is ratified by the Board of Directors.
3. A state of emergency exists within CADA's jurisdiction related to the COVID-19 virus pandemic and the conditions of that emergency present an imminent risk to the health and safety of attendees at CADA legislative body meetings.
4. All meetings of CADA legislative bodies shall be conducted in accordance with Government Code section 54953(e) and staff are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution, including conducting open and public meetings in accordance with Section 54953(e) and other applicable provisions of the Brown Act.

5. This Resolution shall take effect immediately upon its adoption and be effective for thirty (30) days, unless the Board takes action to rescind the Resolution. On or before the 30th day since adoption, the Board may take action to extend the Resolution's permissions pursuant to Government Code section 54953(e)(3).

This Resolution shall be effective immediately upon its approval and adoption.

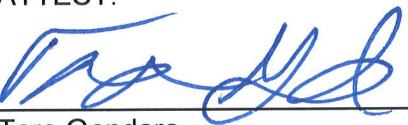
The foregoing Resolution was duly passed and adopted at a meeting of the Board of Directors of the Capitol Area Development Authority held on January 14, 2022, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 22 - 09

Adopted by the Capitol Area Development Authority

January 14, 2022

RESOLUTION ADOPTING THE EMPLOYEE HANDBOOK ADDENDUM – EMPLOYEE TENANTS

WHEREAS, on December 10, 2021, the CADA Board of Directors adopted the CADA Employee Handbook dated January 1, 2022 ("Employee Handbook"); and


WHEREAS, prior CADA policy permitted CADA employees to rent CADA units ("CADA employee/tenant"), and, at the discretion of the Executive Director, to receive a discount on his or her rent for being a CADA employee/tenant; and

WHEREAS, based on experience, when an issue arises with a CADA employee/tenant, it is difficult for CADA staff to adequately and efficiently address the issue with the person while respecting their rights as both a tenant and employee; and

WHEREAS, in order for CADA staff to be able to adequately and efficiently address CADA employee issues and CADA tenant issues, the Board wishes to clarify and amend the Employee Handbook related to CADA employee/tenants.

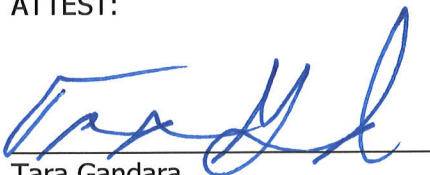
NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the Board adopts a resolution:

1. Article I. "Employment Basics" is amended to include Section H. "Employee Rent of CADA Units Prohibited" as shown in **Attachment 1** to this Resolution 22-09, attached hereto and incorporated herein as if set forth in full.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

Attachment 1

ARTICLE I. EMPLOYMENT BASICS

Section H. Employee Rent of CADA Units Prohibited

Effective January 1, 2022, no CADA employee may lease any CADA unit. Specifically, current employees are not eligible to apply to lease a CADA unit.

Current CADA tenants are not eligible for employment with CADA. A current tenant may apply to a CADA position but, if successful, the tenant will be required to immediately vacate his or her unit or else decline CADA's offer for employment. CADA may terminate such an employee who fails to vacate his or her unit prior to the employee's first day of work. Should an employee who vacated his or her unit to be employed by CADA in accordance with this policy be terminated, he or she is not guaranteed return of the unit.

A CADA employee who leased a CADA unit on or before January 1, 2022, will be exempt from this policy prohibiting current CADA employees from leasing a CADA unit. This exemption only applies so long as the employee remains continuously employed by CADA.

This policy shall not apply to CADA Resident Services Representatives ("RSRs"). For conditions regarding RSRs' occupancy of CADA units as part of their job duties, please see the Resident Services Representative Addendum available from Human Resources. RSRs who wish to have a pet must sign and comply with the terms and conditions of the CADA Lease Pet Addendum, including payment of a pet deposit at a rate of half the monthly market rate rent of his or her unit.



February 16, 2022

TO: CADA Board of Directors

**SUBJECT: February 23, 2022 Special Board Meeting
AGENDA ITEM 5
GENERAL CONTRACTOR CONTRACT FOR THE 10TH STREET COMMERCIAL
FACADES AND STREETScape IMPROVEMENTS PROJECT**

CONTACT: Renée Funston, Development Manager
Marc de la Vergne, Deputy Executive Director

RECOMMENDED ACTION

Staff recommends the Board adopt a resolution authorizing the Executive Director to approve the construction contract with B&M Builders for the 10th Street Commercial Facades and Streetscapes Improvements Project.

BACKGROUND

The 10th Street Commercial Project focuses on modernizing the streetscape directly fronting CADA commercial tenants on 10th Street between O and P Streets across from Roosevelt Park (Yummy Choice, Goodyear Cobbler & Cleaners, and the vacant OB 2000 and Bagel Time spaces), and at 11th and P Street (Le Croissant). The improvements are designed to enhance this neighborhood commercial node by making the area more attractive, creative, contemporary, and tasteful through pragmatic, cost-effective improvements. The goal is to enhance the public realm by encouraging pedestrian activity between R Street and the Capitol Park/O Street, assisting local businesses, activating the underutilized spaces, complementing upgrades to Roosevelt Park, and enhancing the overall livability of the neighborhood.

In April 2020, staff issued a request for proposals for landscape architectural services. In June 2020, staff entered into a contract with Atlas Lab Inc. (Atlas) to provide the requested services. Atlas prepared the plans, which include adding a bulb-out at the corner of 10th & P Streets for more outdoor seating, adding a lunch counter with custom-perforated panels, adding permanent seating, repaving the sidewalks and café seating areas, and adding drought-tolerant climate-appropriate landscaping.

On February 4, 2021, staff issued a bid package for a general contractor based on the 90% construction drawings. Staff held a job walk on February 17, 2021. CADA received two bids and held the bid opening on February 26, 2021. At \$313,907, B&M Builders submitted the lowest and responsible, responsive bid.

From the bid opening through mid-April, staff worked with B&M Builders and Atlas to identify value-engineering cost savings and solidify probable costs. This included removal of the lunch counters and seating from B&M's scope of work.

On May 14, 2021, the Board adopted a resolution authorizing the Executive Director to approve a construction contract in the amount of \$284,305 with B&M Builders and authorized an allocation of \$175,000 from the Capital Improvements Reserves to supplement already-budgeted funds to fund the contract amount. While the Board had approved the contract, staff elected not to execute it because, based on further plan review, the City expanded the project scope to include replacing the storm drain piping material under the future bulb-out/outdoor seating area, which increased the costs. It is the City's standard practice to require replacement of this piping under new hardscape areas to reduce the likelihood of needing to remove and replace a segment of pipe that is underneath concrete hardscape.

The City approved the final construction drawings at the end of January 2022, select pages from which are included as **Attachment 1**.

ANALYSIS

Based on the scope changes between the 90% bid set and the final approved plans, Staff worked with B&M Builders to get an updated construction budget.

To reduce costs as the value engineering process began, staff took the initial scope from the 90% drawings and assigned the hardscape construction and landscaping to the B&M Builders contract, removing from the B&M scope of work the majority of the site furnishings. Tables and chairs will now be provided by the commercial tenants; and the Maintenance Department will install the key fixed furnishings, i.e., the custom lunch counters and associated stools.

Nonetheless, there is a notable construction cost increase from the May 2021 B&M contract amount of \$284,305 because of the City's scope addition requiring replacement of the storm drain piping, including cutting, trenching, and removing the existing pipe material. In addition, the budget increased because the construction market is experiencing materials cost escalation because of COVID supply chain issues. The current B&M bid is \$307,614. Adding a 10% contingency to that amount, which staff feels is prudent, brings the total to \$338,376.

Schedule

B&M Builders is scheduled to start construction in early April, pending storm drainage materials delivery, and complete the work within three months.

Staff is also beginning work with Artists Sofia Lacin and Hennessy Christophel to design the custom-perforated panels for the lunch counters. The artists alongside Atlas will work directly with the manufacturer on fabricating and installing the lunch counters this fall.

FINANCIAL IMPACT

Costs for the construction contract, construction encroachment permit fee, and design consultants are covered by the FY 21-22 budget. However, additional funding will be needed for important project components which were removed from the contractor's scope of services but which will be needed to complete the project as designed. For this reason, for planning purposes, as part of the 10-year Financial Forecast, staff are projecting a need for an additional \$95,000 for FY 22-23 for the custom lunch counters fabrication and installation, fixed furnishings (i.e., stools for the lunch counters, bike racks, litter bins, and dog waste station), and revocable permit fees for the outdoor seating furnishings. This additional amount will then be included in the FY 22-23 CADA budget, which the Board will review and decide upon at the June meeting. Staff will order the needed items and the Maintenance staff will install them after July 1, once the additional funding becomes available and the items arrive.

CONTRACT AWARD CONSIDERATIONS

Staff is requesting Board approval for the General Contractor contract because it exceeds the \$50,000 limit of the Executive Director's authority to approve professional services contracts.

As noted above, B&M Builders' bid for the 90% drawings at the February 2021 bid opening was \$313,917. Based on CADA's contracting procedures, CADA must enter into the contract for the original bid amount. Directly following execution of the contract for this amount, staff will execute a change order to increase the contract amount for the contract the Board approved in May 2021 from \$284,305 to \$338,376 based on the revised schedule of values of \$307,614 plus a 10% contingency. This revised contract amount reflects only the construction and landscaping work based on the approved drawings.

ENVIRONMENTAL CONSIDERATIONS

The most significant improvement is the bulb-out at 10th and P Streets, which will not result in any reduction in parking spaces because the frontage in that location is currently a red zone. The bulb-out does not remove any travel lanes, so there should be no impact to traffic flow. Staff is working with the City's Public Works Department to determine if the proposed bulb-out will require any environmental review.

Attachments:

1. Offsite Improvement Plans for 10th & P St, 11th & P St, dated 11/29/21
2. 10th & 11th Street Parkway Strip Renovation Project - Job Walk Sign-In Sheet
3. 10th & 11th Street Parkway Strip Renovation Project - Bid Tabulation Form 2.26.2021
4. Resolution No. 22 - 10

OFFSITE IMPROVEMENT PLANS FOR 10TH & P ST, 11TH & P ST CITY OF SACRAMENTO

PROJECT DESCRIPTION

IMPROVEMENTS FOR 10TH & P ST AND 11TH & P ST INCLUDE THE REMOVAL AND REPLACEMENT OF PAVED AMENITY AREAS AND ADJACENT SIDEWALK PAVEMENT. AMENITY AREAS WILL RECEIVE CUSTOM DESIGNED SEATING AREAS THAT ENHANCE THE MURAL PAINTED ON THE FACADE OF THE BUILDING ON 10TH STREET. A BULB OUT ADDITION AT THE 10TH STREET CROSSWALK WILL INCLUDE NEW STORMWATER ACCOMMODATIONS AND CURB AND GUTTER REPLACEMENT. PLANTING WILL BE REPLACED INSIDE THE AREA OF WORK.

PROJECT DIRECTORY

CLIENT / OWNER

CAPITOL AREA DEVELOPMENT AUTHORITY (CADA)
1522 14TH ST
SACRAMENTO, CA 95814
PH: 916.955.0853
CONTACT: RENEE FUNSTON

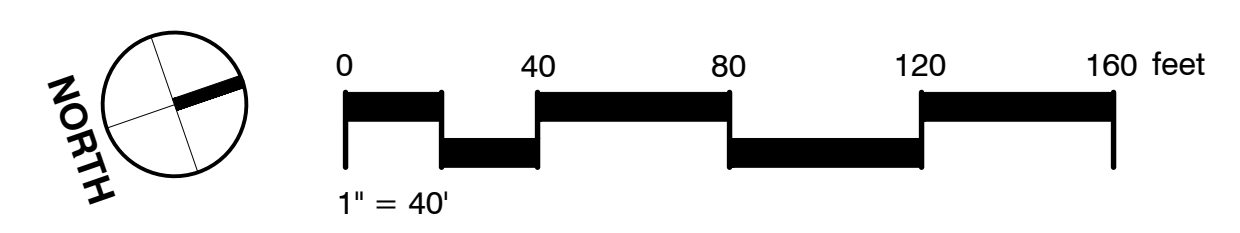
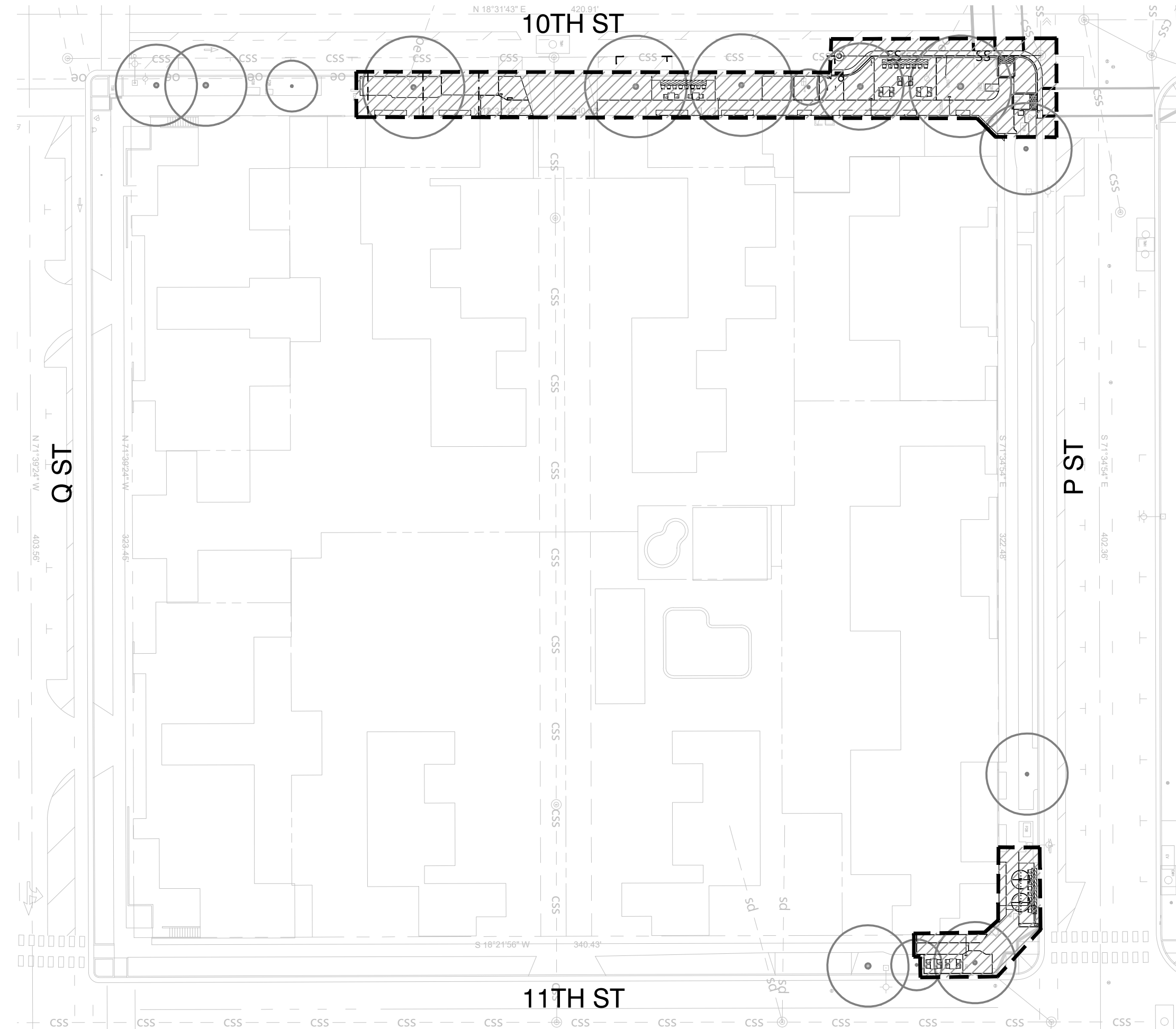
CIVIL ENGINEER

CARTWRIGHT NOR CAL
3010 LAVA RIDGE COURT, SUITE 160
ROSEVILLE, CA 95661
PH: 916-832-5698
CONTACT: MONICA WUEBKER-JARWIN

LANDSCAPE ARCHITECT

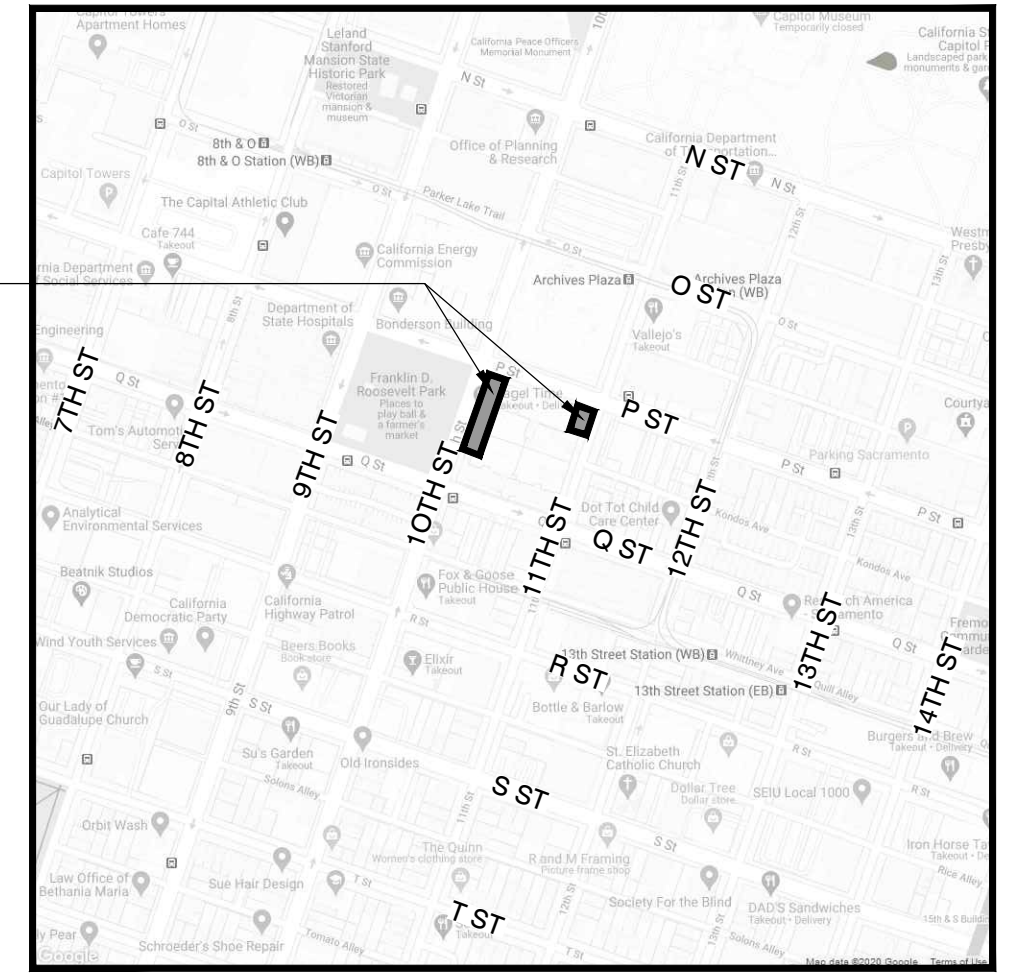
ATLAS LAB, INC.
1610 R STREET, SUITE 300
SACRAMENTO, CA 95811
PH: 916-290-9366
CONTACT: KIMBERLY GARZA

SITE PLAN



VICINITY MAP
N.T.S.

PROJECT SITE



SHEET INDEX

PAGE NO.	SHEET NO.	DESCRIPTION
1	G0.1	COVER SHEET
2	L0.2	NOTES
3	D-1	DEMOLITION PLAN / TREE PROTECTION
4	C-1	10TH STREET SITE PLAN
5	C-2	11TH STREET SITE PLAN
6	C-3	SIGNING AND STRIPING PLAN
7	LS1.0	MATERIALS PLAN
8	LS2.0	LAYOUT PLAN
9	LS2.1	SCORING PLAN
10	LI1.0	IRRIGATION PLAN
11	LI2.0	IRRIGATION DETAILS
12	LI1.0	PLANTING PLAN
13	LI2.0	PLANTING DETAILS

FLOOD ZONE

SHADED ZONE X: AREA WITH REDUCED FLOOD RISK DUE TO LEVEE; AREAS BETWEEN LIMITS OF THE BASE FLOOD AND THE 0.2 PERCENT ANNUAL CHANCE (OR 500 YEAR FLOOD) PER FEMA FIRM FLOOD MAP #6067C0180J REVISED JUNE 16, 2015

TOTAL DISTURBED AREA

0.12 ACRES

UTILITY REPRESENTATIVES

UTILITY	AGENCY	REPRESENTATIVE	PHONE
GAS	P.G.&E.	DON HENDRICKS	916-386-5469
ELECTRICITY	S.M.U.D.	JAMES COOK	916-732-6012
TELECOM	COMCAST	MARK DUBY	916-830-6743
TELECOM	AT&T	MICHAEL LEWALLEN	916-661-0804
WATER	CITY OF SAC.	YANELIS RIOS	916-808-8891
SEWER	CITY OF SAC.	YANELIS RIOS	916-808-8891
DRAINAGE	CITY OF SAC.	YANELIS RIOS	916-808-8891
FIRE DISTRICT	CITY OF SAC.	KING TUNSON	916-808-1358
U.S.A.			1-800-227-2600



SUBMITTED BY: M. Wuebker-Jarwin 01/24/22
M. WUEBKER-JARWIN, RCE #C72740, CARTWRIGHT NOR CAL, INC. DATE

ACCEPTED BY: _____ DATE
JENNIFER L. JOHNSON, P.E. 77032
SUPERVISION ENGINEER, DEVELOPMENT ENGINEERING

ACCEPTED BY: _____ DATE
UTILITIES DEPARTMENT

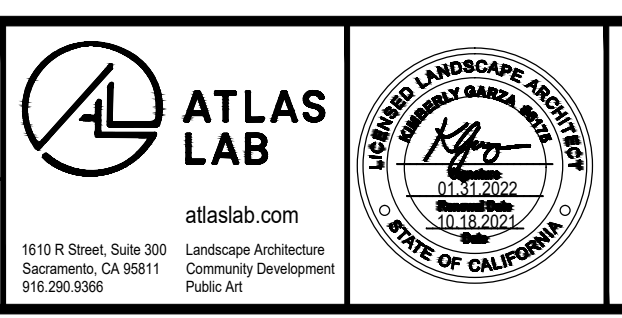
NO.	REVISIONS DESCRIPTION	DATE	BY	FIELD BOOK
△				
△				
△				

CITY OF SACRAMENTO
DEPARTMENT OF PUBLIC WORKS

DESIGNATION: **BENCH MARK** ELEV. 19.69 FT
DESCRIPTION: CITY OF SACRAMENTO BENCHMARK 297-C5A
NAVD88 ELEVATION 19.69 FT
HILTI NAIL AT TRAFFIC LIGHT BASE AT SOUTHEAST CORNER OF 10TH STREET AND Q STREET.

SCALE: _____
HORIZ. _____
VERT. _____

DRAWN BY: BCC DATE: 11/29/21
DESIGN BY: KG R.L.A. # 6175 DATE 11/29/21
CHECKED BY: KG R.C.E. # 6175 DATE 11/29/21

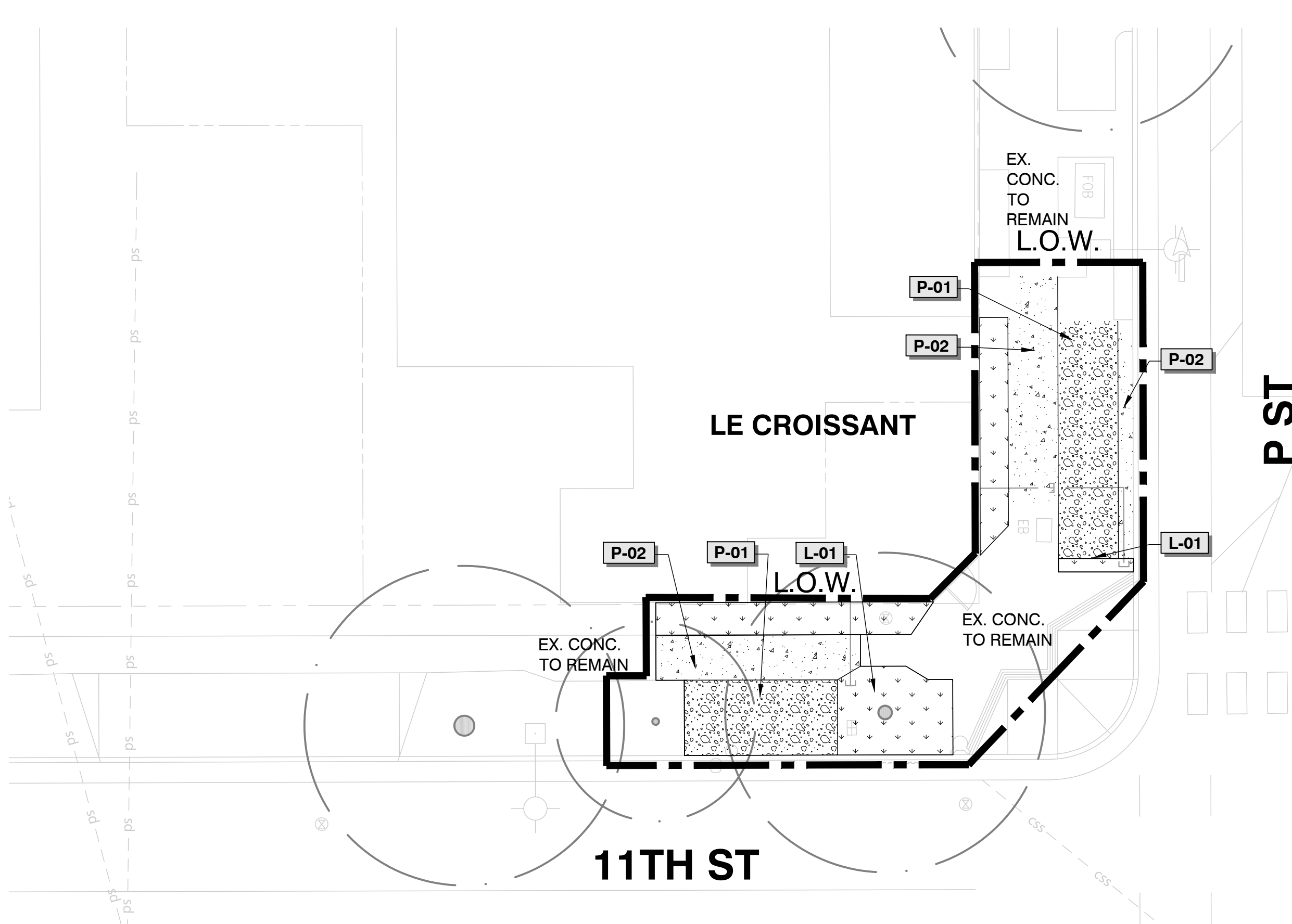
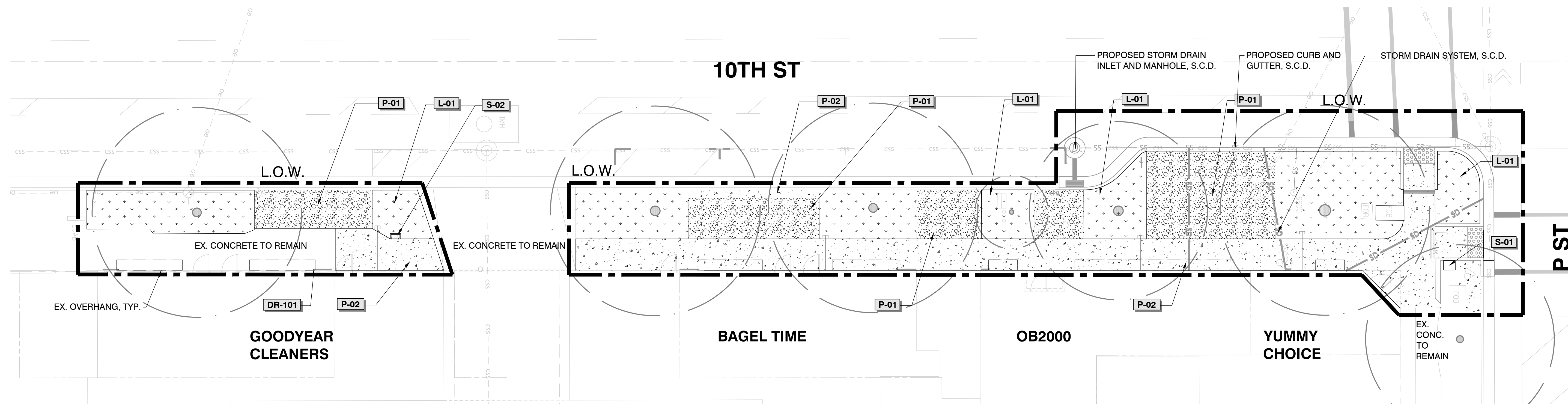


PERMIT SET
OFFSITE IMPROVEMENT PLANS
FOR 10TH & P ST, 11TH & P ST
CITY OF SACRAMENTO

COVER SHEET

PL-2021051
CPC21-0021
P15623600

SHEET
G0.1
OF
13



REFERENCE NOTES SCHEDULE

SYMBOL	DRAINAGE DESCRIPTION	DETAIL
DR-101	DOWNSPOUT DRAINAGE: S.C.D.	
SYMBOL	LANDSCAPE DESCRIPTION	DETAIL
L-01	PLANTING AREA	
SYMBOL	PAVING DESCRIPTION	DETAIL
P-01	PEDESTRIAN CONCRETE W/ SURFACE RETARDER: 3/8" - 5/8" EXPOSED AGGREGATE, S.C.D.	
P-02	PEDESTRIAN CONCRETE: CITY STANDARD, S.C.D.	
SYMBOL	SITE FURNISHINGS DESCRIPTION	DETAIL
S-01	NEWSPAPER STAND: REMOVE & STOCKPILE DURING CONSTRUCTION	
S-02	PARKING PAY MACHINE: PER CITY OF SACRAMENTO	

LANDSCAPE LAYOUT LEGEND

EJ	EXPANSION JOINT LOCATE AS SHOWN, AT ALL JOINTS BETWEEN PAVING & WALLS, AND AT ALL CHANGES IN PAVING MATERIAL
TR	TREAD
TBD	TO BE DETERMINED
SP	SPACING
⊙	POINT OF BEGINNING
F.O.B.	FACE OF BUILDING
TYP.	TYPICAL
EQ.	EQUAL
CONT.	CONTINUOUS
S.C.D.	SEE CIVIL'S DRAWINGS
S.A.D.	SEE ARCHITECT'S DRAWINGS
S.S.D.	SEE STRUCTURAL'S DRAWINGS
SIM	SIMILAR
R	RADIUS- ALL RADII GIVEN FOR WALLS ARE DIMENSIONED TO OUTSIDE OF WALLS
N.I.C.	NOT IN CONTRACT
ALIGN	ALIGN
CL	CENTER LINE
PL	PROPERTY LINE
EQ.	EQUAL
PA	PLANTING AREA
L.O.W.	LIMIT OF WORK
○	EXISTING TREE TO REMAIN

REVISIONS			
NO.	DESCRIPTION	DATE	BY

BENCH MARK	
DESCRIPTION	ELEV. 19.69 FT
CITY OF SACRAMENTO BENCHMARK 297-C5A	
NAVD88 ELEVATION 19.69 FT	
HILTI NAIL AT TRAFFIC LIGHT BASE AT SOUTHEAST CORNER OF 10TH STREET AND Q STREET.	

FIELD BOOK
SCALE
HORIZ. _____
VERT. _____

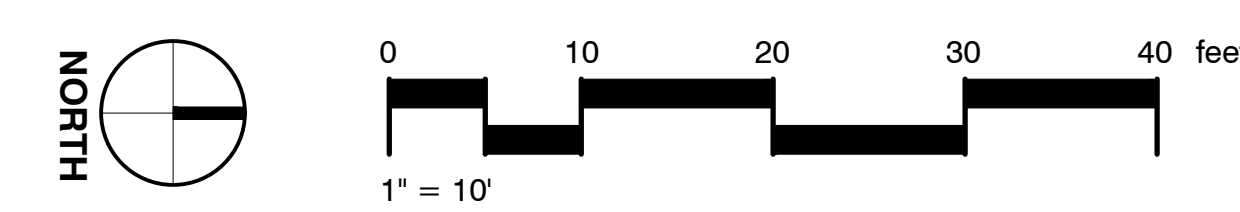
CITY OF SACRAMENTO
DEPARTMENT OF PUBLIC WORKS

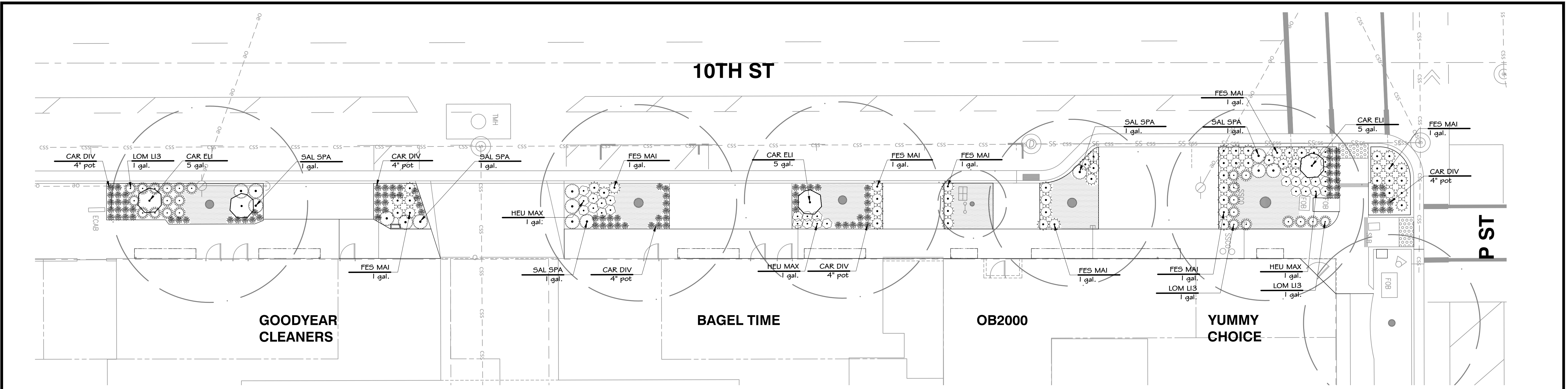
DRAWN BY: BCC	DESIGN BY: KG	CHECKED BY: KG
DATE: 11/29/21	R.L.A.: 6175 DATE 11/29/21	R.C.E.: 6175 DATE 11/29/21

ATLAS LAB
1910 R Street, Suite 300
Sacramento, CA 95811
916.265.9369
atlaslab.com
Landscape Architecture
Community Development
Public Art

PERMIT SET
OFFSITE IMPROVEMENT PLANS
FOR 10TH & P ST, 11TH & P ST
CITY OF SACRAMENTO
MATERIALS PLAN

PL-2021051	CPC21-0021	P15623600	SHEET LS1.0 OF 13
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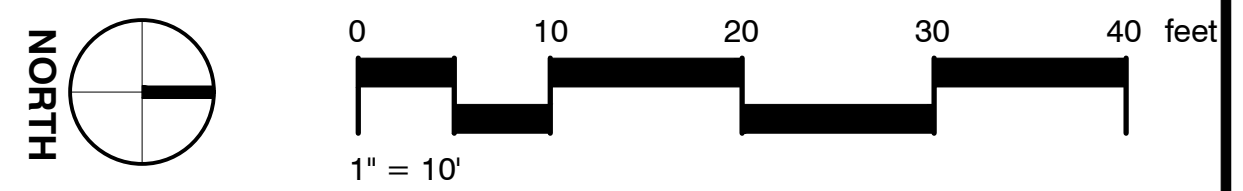
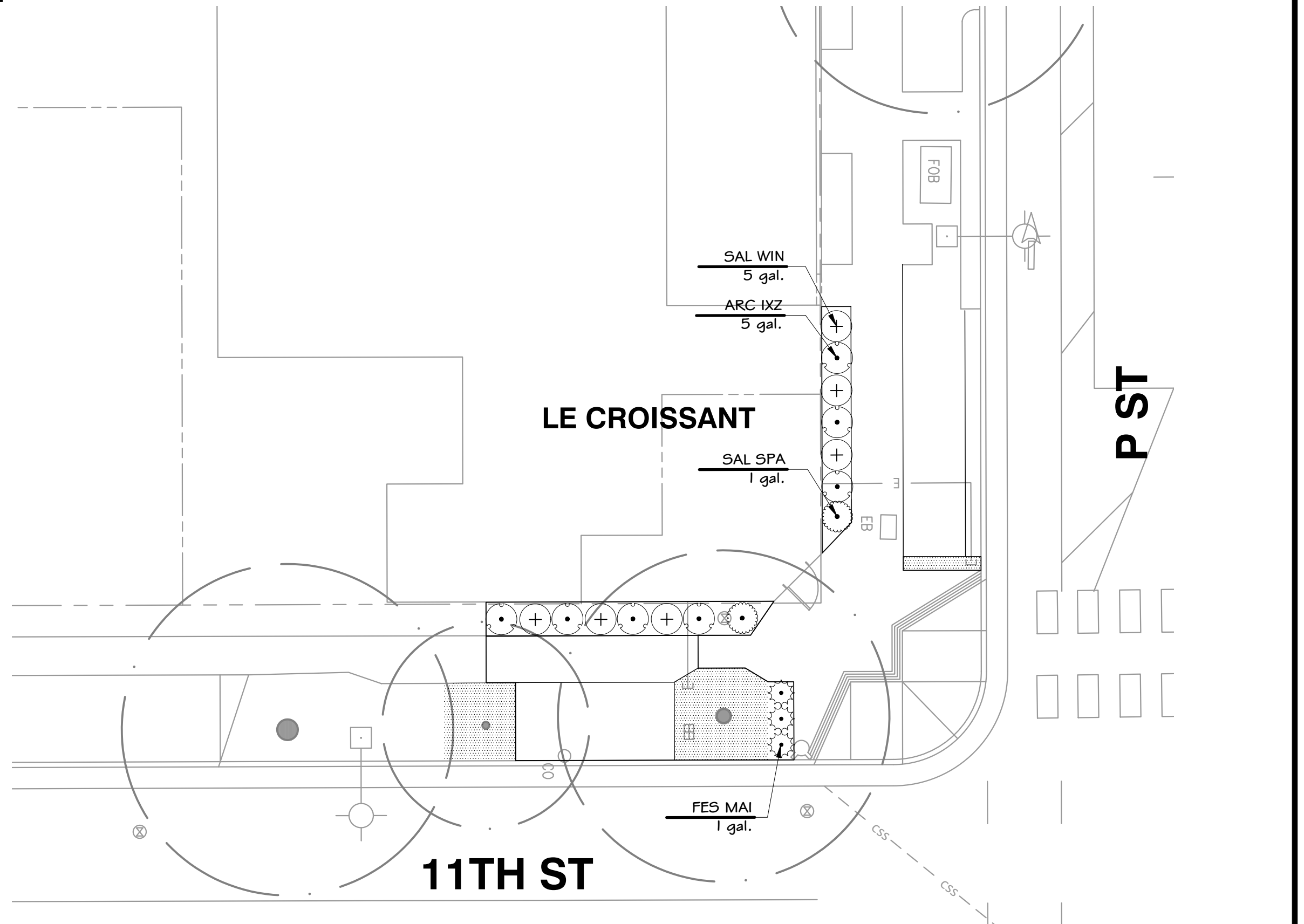


PLANTING NOTES

- TREE PROTECTION NOTES IN GENERAL NOTES SHALL APPLY.
- ALL WORK SHALL BE PERFORMED BY PERSONS FAMILIAR WITH PLANTING WORK AND UNDER THE SUPERVISION OF A QUALIFIED PLANTING FOREMAN.
 - ALL QUANTITIES AND PLANT COUNTS ARE FOR THE CONVENIENCE OF THE CONTRACTOR. IN CASE OF DISCREPANCIES, THE PLAN SHALL GOVERN.
 - THE LANDSCAPE ARCHITECT RESERVES THE RIGHT TO MAKE SUBSTITUTIONS, ADDITIONS, AND DELETIONS IN THE PLANTING SCHEME AS THEY FEEL NECESSARY WHILE WORK IS IN PROGRESS, UPON APPROVAL BY THE OWNER. SUCH CHANGES ARE TO BE ACCOMPANIED BY EQUITABLE ADJUSTMENTS IN THE CONTRACT PRICE, WHEN NECESSARY.
 - PLANT MATERIAL LOCATIONS SHOWN ARE DIAGRAMMATIC AND MAY BE SUBJECT TO CHANGE IN THE FIELD BY THE LANDSCAPE ARCHITECT. PLANT LOCATIONS ARE TO BE ADJUSTED IN THE FIELD AS NECESSARY TO SCREEN UTILITIES, BUT SHALL NOT BLOCK WINDOWS, BLOCK SIGNS NOR IMPEDE ACCESS.
 - THE DESIGN INTENT OF THE PLANTING PLAN IS TO ESTABLISH AN ATTRACTIVE MATURE LANDSCAPE APPEARANCE. FUTURE PLANT GROWTH WILL NECESSITATE TRIMMING AND IN SOME CASE REMOVAL OF TREES AND SHRUBS AS AN ON-GOING MAINTENANCE PROCEDURE.
 - ALL PLANTING AREA MUST BE IRRIGATED WITH AUTOMATIC IRRIGATION SYSTEM. IRRIGATION SYSTEM SHALL BE FULLY AUTOMATED AND OPERATIONAL WITH FULL COVERAGE PRIOR TO PLANTING.
 - CONTRACTOR TO REVIEW ALL EXISTING, PROPOSED, & AS BUILT UTILITY PLANS PRIOR TO CONSTRUCTION. CONTRACTOR TO TAKE PRECAUTIONS IN EXCAVATION OF ALL TREE PLANTING PITS. CONTRACTOR TO NOTIFY LANDSCAPE ARCHITECT OF ANY CONFLICTS FOUND DURING CONSTRUCTION.
 - CONTRACTOR MUST REVIEW ALL PLANS PRIOR TO THE BEGINNING OF CONSTRUCTION AND MAINTAIN THE FOLLOWING CLEARANCES FOR ALL TREE PLANTINGS. CONTRACTOR TO TAKE PRECAUTION IN ALL EXCAVATION ACTIVITY. NOTIFY LANDSCAPE ARCHITECT OF ANY CONFLICTS PRIOR TO INSTALLATION.
 - FIRE HYDRANTS AND PVS: 3' MINIMUM
 - BUILDING ROOF EDGE: 5' MINIMUM
 - LIGHT POLES: 10' MINIMUM UTILITIES: 5' MINIMUM
 - CONTRACTOR TO PROVIDE AND ARRANGE FOR PLANT MATERIAL THRU CONTRACT GROW, PLANT BROKERS, OR DIRECT PURCHASE. AS REQUIRED, FOR THE FULL IMPLEMENTATION OF THE PROJECTS PLANTING PLAN, CONTRACTOR MUST SUBMIT WITHIN 30 DAYS AFTER AWARD OF BID A DETAILED NURSERY LIST OF SECURED PLANT MATERIAL, CONTRACT GROW PLANT MATERIAL, AND ANY SUBSTITUTION REQUESTS. CONTRACTOR SHALL ARRANGE AND SECURE ALL PLANT MATERIAL WITHIN 30 DAYS OF BID. UPON DELIVERY, PLANT MATERIAL THAT DOES NOT MEET NURSERY STANDARDS, IS ROOTBOUND, OF POOR QUALITY & HEALTH, SUBSTANDARD SIZE, AND / OR IS NOT APPROVED BY THE LANDSCAPE ARCHITECT SHALL BE REPLACED AT THE CONTRACTOR'S EXPENSE. MATERIAL WHICH IS NOT SECURED AND IS UNAVAILABLE IN THE SIZE SPECIFIED SHALL BE UP-SIZED, IF AVAILABLE. ALL REPLACEMENT MATERIAL, SUBSTITUTIONS OR UP-SIZED PLANT MATERIAL MUST BE PROVIDED AS REQUIRED FOR THE FULL IMPLEMENTATION OF THE PLANTING PLAN AT NO ADDITIONAL COST TO THE CONTRACT AND OWNER.
 - PROCUREMENT OF PLANT MATERIAL SHALL NOT BE LIMITED TO NORTHERN CALIFORNIA. CONTRACTOR SHALL BE RESPONSIBLE FOR ALL TRUCKING, INSPECTIONS, AND INCIDENTALS FOR PROVIDING PLANT MATERIAL FROM SOURCES OUT OF STATE AS REQUIRED BY THE PROJECT PLANTING PLAN.
 - A MINIMUM THREE (3) INCH LAYER OF WOOD MULCH, FULL CIRCLE COMPOSTED MULCH, SHALL BE APPLIED ON ALL EXPOSED SOIL SURFACES OF PLANTING AREAS EXCEPT IN TURF AREA OR PROVIDING HABITAT FOR BENEFICIAL INSECTS OR OTHER WILDLIFE, UP TO 5%.
- MUNICIPAL REQUIREMENTS**
- ALL OFF-SITE PLANT MATERIAL TO BE INSPECTED & APPROVED BY CITY REPRESENTATIVE AND LANDSCAPE ARCHITECT PRIOR TO INSTALLATION.
 - DURING THE INSTALLATION OF LANDSCAPING AND IRRIGATION AND PRIOR TO THE ISSUANCE OF A BUILDING OCCUPANCY PERMIT, THE LANDSCAPE ARCHITECT MUST OBSERVE AND MONITOR THE INSTALLATION OF MATERIALS TO VERIFY CONFORMANCE TO THESE PLANS. ONCE APPROVED, THE LANDSCAPE ARCHITECT SHALL PROVIDE A WRITTEN LETTER TO DEPARTMENT OF PLANNING AND DEVELOPMENT STATING COMPLIANCE WITH THE APPROVED PLANS.
 - CERTIFICATE OF COMPLETION CONTAINING THE FOLLOWING ELEMENTS SHALL BE SUBMITTED TO CITY UPON COMPLETION OF LANDSCAPE INSTALLATION:
 - PROJECT INFORMATION SHEET THAT CONTAINS:
 - DATE
 - PROJECT NAME
 - PROJECT APPLICATION NAME, TELEPHONE AND MAILING ADDRESS
 - PROJECT ADDRESS AND LOCATION
 - PROPERTY OWNER NAME, TELEPHONE AND MAILING ADDRESS
 - CERTIFICATION BY EITHER THE SIGNER OF THE LANDSCAPE DESIGN PLAN OR LICENSED LANDSCAPE CONTRACTOR WHO INSTALLED THE LANDSCAPING AND IRRIGATION:
 - WHERE SIGNIFICANT CHANGES ARE MADE IN THE FIELD DURING CONSTRUCTION 'AS-BUILT' OR RECORD DRAWINGS SHALL BE INCLUDED.
 - A COPY OF THE IRRIGATION PLAN OR RECORD DRAWING SHALL BE PLACES WITH THE IRRIGATION CONTROLLER.
 - IRRIGATION SCHEDULING PARAMETERS USED TO SET THE CONTROLLER.
 - LANDSCAPE AND IRRIGATION MAINTENANCE SCHEDULE.
 - SOIL ANALYSIS, IF NOT SUBMITTED WITH LANDSCAPE DOCUMENTATION PACKAGE.

PLANT SCHEDULE

SHRUBS	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	ARC IXZ	Arctostaphylos x 'Greensphere' / Greensphere Manzanita	5 gal.	36" O.C.	Low	7
	CAR ELI	Carpenteria californica 'Elizabeth' / Bush Anemone	5 gal.	60" O.C.	Low	4
	SAL WIN	Salvia clevelandii 'Winifred Gillman' / Cleveland Sage	5 gal.	36" O.C.	Low	6
GRASSES/GRASS-LIKE	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	CAR DIV	Carex divulsa / Berkeley Sedge	4" pot	18" O.C.	Low	103
	FES MAI	Festuca mairei / Atlas Fescue	1 gal.	30" O.C.	Low	65
	LOM LI3	Lomandra longifolia 'Lomion' / Lime Tuff Dwarf Mat Rush	1 gal.	30" O.C.	Low	24
GROUND COVER	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	SAL SPA	Salvia spathacea / Hummingbird Sage	1 gal.	36" O.C.	Low	16
PERENNIALS	CODE	BOTANICAL / COMMON NAME	SIZE	SPACING	WATER USE	QTY
	HEU MAX	Heuchera maxima / Island Alum Root	1 gal.	24" O.C.	Low	30
		WOOD MULCH ONLY				
		EXISTING TREE TO REMAIN, PROTECT IN PLACE				



REVISIONS				BENCH MARK		FIELD BOOK
NO.	DESCRIPTION	DATE	BY	DESCRIPTION	ELEV.	
△				CITY OF SACRAMENTO BENCHMARK 297-C5A	19.69 FT	
△				NAVD88 ELEVATION 19.69 FT		
△				HILT NAIL AT TRAFFIC LIGHT BASE AT SOUTHEAST CORNER OF 10TH STREET AND Q STREET.		

CITY OF SACRAMENTO
DEPARTMENT OF PUBLIC WORKS

SCALE: _____

HORIZ. _____

VERT. _____

DRAWN BY: BCC DESIGN BY: KG CHECKED BY: KG

DATE: 11/29/21 R.L.A.: 6175 DATE 11/29/21 R.C.E.: 6175 DATE 11/29/21

ATLAS LAB

atlaslab.com

1910 R Street, Suite 300
Sacramento, CA 95811
916.266.9366

Landscape Architecture
Community Development
Public Art

PERMIT SET
OFFSITE IMPROVEMENT PLANS
FOR 10TH & P ST, 11TH & P ST
CITY OF SACRAMENTO

PLANTING PLAN

PL-2021051 CPC21-0021 P15623600

SHEET
LP1.0
OF
13



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information.

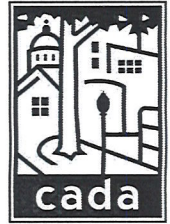
CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

10th & 11th Street Parkway Strip Renovation Project – 10th St Between P & Q, and 11th & P, Sacramento

Job Walk Date: Wednesday, February 17 @ 10:00 a.m. @ 1601 10th Street, Sacramento

Bid Due Date: February 26 at 1:00 p.m. rfunston@cadanet.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	BandM Builders, Inc. 11330 Sunrise Park Dr, Unit C Rancho Cordova, CA 95742	861844 A, B, C10, C12, C8, C27, C54, C20	(916) 638- 8626	estimating@ BM-Builders.com	<i>Jessica Almeida</i> Jessica Almeida 2/17/2021
2.	12107 Folsom Blvd. Suite D Rancho Cordova, CA 95742 SOENZ LANDSCAPE CONSTRUCTION	551658	(916) 224-0555	MichaelSoenz@ 2tt.net	<i>Michael Soenz</i> 02-17-21
3.	ELITE SERVICE EXPERTS 725 DEL PASO RD. 95834	C-27, B, C-36 C-10, 1028975	916 275-3962	ryane@elite.gs	<i>Ryan</i>
4.	Cobabe Brothers, 4650 Golden Foothill Parkway El Dorado Hill, CA 95762	A, B, C36 499105	916 284 8298	jhuizara@cobabe brothers.com	<i>J. Huizara</i>
5.					
6.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: 10th & 11th Street Parkway Strip Renovation Project – 10th Street Between P & Q, and 11th & P Street, Sacramento

Job Walk: Wednesday, February 17, 2021 @ 10:00 a.m. @ 1601 10th Street, Sacramento

Bid Opening: Friday, February 26, 2021 @ 1:00 p.m. @ 701 S Street, Sacramento

	Name of Company	Bid
1.	B & M BUILDERS	\$ 313,917
2.	SAENZ LANDSCAPE CONSTRUCTION	\$ 456,350
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

~~NOT RECORDED~~
~~END PAGE~~ JY

Verified: 2-26-21
Date

Mark Decker
 Signature

[Signature]
 Signature

RESOLUTION NO. 22 - 10

Adopted by the Capitol Area Development Authority

February 23, 2022

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE THE CONTRACT WITH B&M BUILDERS FOR THE 10TH STREET COMMERCIAL FACADES AND STREETScape IMPROVEMENTS PROJECT

WHEREAS, CADA entered into a Consultant Agreement for Landscape Architectural Services with Atlas Lab Inc. (Atlas) on June 16, 2020 to prepare construction documents, at a cost of \$44,800; and

WHEREAS, on December 18, 2020, Atlas delivered the 90% construction drawings; and

WHEREAS, on January 6, 2021, CADA entered into a Consultant Agreement for Bid Support, Value Engineering, and Construction Observation with Atlas on a time-and-materials basis not to exceed \$22,530; and

WHEREAS, on February 4, 2021, under its public bidding procedures, CADA issued a Bid Package to solicit a General Contractor based on the 90% drawings; and

WHEREAS, on February 17, 2021, CADA held a mandatory job walk for potential bidders; and

WHEREAS, on February 26, 2021, CADA held the bid opening and B&M Builders was the lowest bidder at \$313,917; and

WHEREAS, on May 14, 2021, the Board authorized the Executive Director to approve a contract with B&M Builders in the amount of \$284,305, reflecting a reduced scope of work to reduce costs; and

WHEREAS, the City through its construction permit review process has imposed additional design requirements on the project resulting in an increased project cost of \$338,376, inclusive of a contingency.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Board authorizes the Executive Director to approve the contract with B&M Builders in the amount of \$313,917 and to enter into a change order to increase the contract amount to \$338,376.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



February 16, 2022

TO: CADA Board of Directors

**SUBJECT: February 23, 2022 Special Board Meeting
AGENDA ITEM 7
AUTHORIZATION TO CLOSE ESCROW ON THE PURCHASE OF PROPERTY
LOCATED AT 2000 16th STREET (009-0151-006, -007, and -008)**

CONTACTS: Todd Leon, Development Director
Wendy Saunders, Executive Director

RECOMMENDED ACTIONS:

Staff recommends that the CADA Board of Directors authorize staff to close escrow on the purchase of property located at 2000 16th Street (APN No.'s 009-0151-006, -007, and -008).

BACKGROUND

In July of 2021, CADA staff began searching for available land for purchase in the Sacramento Central City. Staff's intention was to identify sites that would be candidates for multifamily affordable housing projects. After reviewing a number of available properties, the property on the southwest corner of 16th and T Streets emerged as a superior candidate due to its large size, proximity to the R Street Corridor area and prominent location (see **Exhibit 1**, Property Parcels at 16th and T). In conformance with the acquisition policy adopted by the Board in August 2021, CADA staff submitted a Letter of Intent/Offer (LOI) to the owners of the property. After some negotiation, both parties agreed upon an acceptable price and general terms.

Once the LOI was signed, a Purchase and Sales Agreement (PSA) was prepared and presented to the Board in closed session. At that time, the Board approved the terms of the PSA and authorized the Executive Director to execute the PSA if approved by the Seller. CADA staff and the seller agreed on a final PSA with a purchase price of \$3,280,000. On November 16, 2021 the final PSA was signed by both parties and CADA deposited \$25,000 into escrow. A 60-day due diligence period began immediately and ended on January 17, 2022. After conducting a review of the property, staff decided to initiate the second 60-day due diligence period per the PSA, and deposited an additional \$25,000 into escrow. The second due diligence period allowed staff to complete its review, including evaluation of the existing building, which allowed CADA staff to prepare to absorb the site into CADA's property management systems. Staff has now concluded its review. In staff's opinion, there are no major issues that would cause CADA to terminate the PSA and not purchase the property.

Staff is requesting that the CADA Board of Directors authorize the Executive Director to close escrow and complete the purchase of the 2000 16th Street property.

ANALYSIS

The 2000 16th Street property comprises 3 lots and is approximately 200 feet x 160 feet or 32,000 square feet. The property is not quite a full half-block, but it is a larger size than many development

sites such as 16 Powerhouse or 1430 Q Street. Depending on the construction approach, this site could accommodate a housing development of approximately 80 to 140 units.

The property currently has two tenants located in the same L-shaped building. One tenant is an automobile smog testing center and the other is a brake and alignment service center. Additionally, the site has 14 parking spaces that are leased to the general public on a month to month basis. Once CADA purchases the property, it will retain the existing tenants, who are currently on a month to month lease status. Since predevelopment activities will take time, staff will likely look to retain the tenants with new one to two-year year lease agreements. CADA maintenance staff has inspected the existing buildings and has found no significant issues.

Since this site is not a State-owned property and CADA is purchasing it for a future housing development, staff has determined that development will require City of Sacramento land use and design approvals through the City's entitlement process.

General Plan and Zoning - The general plan designation for 2000 16th Street is "Urban Corridor Low." Under this designation, the site density is currently limited to 110 dwelling units per acre and has a maximum floor area ratio of 3.0.

The land use zoning for the three lots on the property is Commercial-2 (C-2) and Residential-1 (R-1). The larger corner lot is zoned commercial and the City of Sacramento allows multifamily development in this zone. The maximum height allowed in a C-2 zone is 85 feet. However, this lot's height is further limited by the proximity of low-density residentially zoned property.

The other two small lots are zoned R-1. Since R0-1 is a single-family zoned property, developing a dense multi-family project will require a rezoning of the property and a lot merger with the larger parcel.

Thus, both the General Plan and Zoning designations pose restrictions that limit the potential density of the site. However, the State and City provide for density bonuses if the development includes affordable housing. The density bonuses could loosen the limits on the site depending on the number of income-restricted units and the affordability levels of those units in the project. Once pre-development work begins, including development of a concept design with an architect, these issues will be fully explored in consultation with City Planning Department staff.

Environmental – A commercial building and two parking lots currently occupy the lots on the 2000 16th Street property. A Simas Brothers Service Station previously occupied this site. In 2003 a number of underground storage tanks (USTs) were removed from the site which revealed that a release of petroleum products had occurred previously. The petroleum contaminated both soil and groundwater. The shallow groundwater plume from the former Simas Brothers Services Station comingled with a former Shell Oil Service Station across the street at 1608 T Street. Although some remediation has occurred, including a purging of the contaminated groundwater, the comingled plume remains above acceptable regulatory levels. The sellers of the 2000 16th Street property have been working with the Shell Corporation and the owners of the 1608 T Street property to access State and local cleanup funds both to conduct testing and to remediate the groundwater contamination.

Shell Oil has worked with the County of Sacramento (the lead regulatory agency) and the Regional Water Board to remediate the groundwater. Over the last 5 years, progress has been slow as Shell Oil, the Regional Board and the County have worked to find a feasible treatment solution. In November 2021, Shell Oil's environmental consultant submitted a proposed Remedial Action Plan (RAP) to the County and Regional Water Board for review. In the RAP, Shell's consultant is proposing a relatively new remediation approach to address the groundwater contamination. The RAP approach was approved by the County and Regional Water Board in the fall of 2021.

Upon the close of escrow, the property owner will assign to CADA its claim with the Regional Water Board for UST remediation assistance. The transfer of the UST remediation fund claim will allow CADA to enter into a new agreement with Shell Oil and will provide for continued access to the State Water Board's co-mingled groundwater pollution remediation funds.

After discussing the current environmental conditions and ongoing remediation efforts with CADA's consultant, the County Environmental Management Department and Regional Water Board, staff determined that the financial risk and other potential liabilities CADA would assume by purchasing this site is low. It is likely that mitigation measures will be required in the new building to protect existing or lingering vapor issues related to the groundwater contamination. These mitigations would likely be the same as those implemented at both ARY Place and Sonrisa Studios, which consist of a subsurface soil vapor barrier and venting system.

Development Partner and Schedule - Once CADA purchases 2000 16th Street, staff will immediately begin predevelopment work for an affordable housing project. Staff assumes that the Board will want CADA's associated non-profit, the Capitol Area Community Development Corporation (CACDC), to lead development of the site. The CACDC will most likely need to bring on an experienced affordable housing development partner in order to qualify for available affordable housing funds. Identification of a suitable partner will be the first step. Once a partner is identified and approved by the CACDC Board of Directors, the partners will then begin the process to select an architect, begin entitlement discussions with the City, begin concept designs, and conduct community outreach around the design program. Staff anticipates these activities will take between 8 and 12 months. After securing City entitlements, the staff will work to secure project financing and complete construction drawings. The financing and final design phase of the development will take another 8 to 12 months.

FINANCIAL IMPACT

R Street Tax Increment funds for the property purchase in the amount of \$3,280,000 were allocated in the Fiscal-Year 2021-22 Mid-Year Budget Revisions. The budget also allocated funds for predevelopment activities. Both deposits into escrow, totaling \$50,000, will be credited against the purchase price.

POLICY CONSIDERATIONS

The 16th and T Street property is located approximately one block south of the R Street Corridor project area boundary. Please see **Exhibit 2, Site Location**. The R Street Corridor area is subject to an "inclusionary housing" obligation that requires that 30% of any housing units built by CADA and 15% of the housing units built by others to be affordable. The statutes specifically provide that CADA-assisted affordable housing developed outside of the project area may count toward the R Street inclusionary requirement on a two-for-one basis. Specifically:

GC 8193.1(b)(2)(A)(ii). (ii) To satisfy this paragraph, in whole or in part, the authority may cause, by regulation or agreement, to be available, at affordable housing costs, to persons and families of low or moderate income or to very low income households, as applicable, *two units outside the R Street Area for each unit that otherwise would have been required to be available inside the R Street Area.*

CADA staff track ongoing development within the R Street corridor area to make certain that CADA is moving toward compliance with this requirement over time. When the redevelopment project area terminates in 2032, our intent is that the obligation will have been met or exceeded. At this point, upon completion of ARY Place and its 158 units of affordable housing, CADA will have built or assisted in the development of 79 affordable housing units in excess of the inclusionary requirement.

ENVIRONMENTAL CONSIDERATIONS

No change in activity on the Property is currently planned. Accordingly, purchase of the property is categorically exempt under 2 CCR 15301.

Exhibits

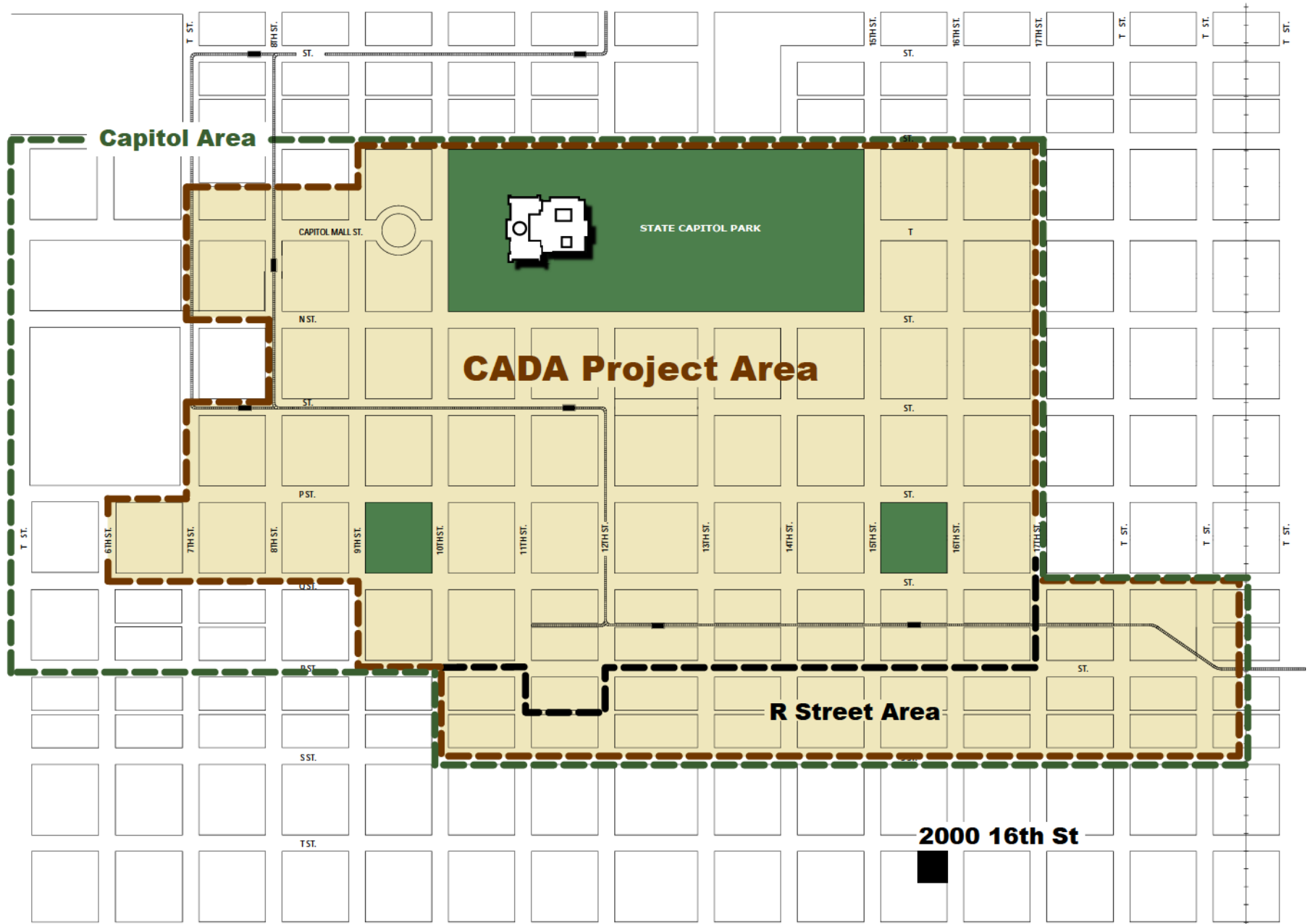
Exhibit 1 - Property Parcels at 16th and T


Exhibit 2 – Site Location


Exhibit 1
16th and T Street Property Parcels



Existing Project Areas in Relation to Future Site



 Boundaries for the State's Capitol Area. The Capitol Area Plan (CAP) (GC 8160-8169.6) is the official state master plan for development within the Central City and is a guide for future state policy in the locating of state buildings and other facilities in the Metropolitan Area.

 Boundaries of CADA's Project Area including R Street Area. CADA develops residential and retail projects in this area as governed by the CAP and Government Code 8180-8194.

2000 16th St





RESOLUTION NO. 22 - 11

Adopted by the Capitol Area Development Authority

February 23, 2022

RESOLUTION AUTHORIZING CLOSE OF ESCROW ON PROPERTY LOCATED AT 2000 16TH STREET (009-0151-006, -007, AND -008).

WHEREAS, on August 20, 2021 the CADA Board approved adoption a policy regarding preliminary evaluation of properties for potential acquisition.

WHEREAS, on August 21, 2021, staff submitted a Letter of Intent/Offer (LOI) to the sellers of a property located at southwest of corner of 16th and T Streets (2000 16th Street, APNs 009-0151-006, -007, and -008) to purchase the property for \$3,280,000 and the LOI was accepted; and

WHEREAS, on August 27, 2021, the sellers of 2000 16th Street signed CADA's LOI and agreed to a purchase price of \$3,280,000 for the property; and

WHEREAS, on October 22, 2021, the CADA Board approved, in closed session, the terms of acquisition for the property; and

WHEREAS, on November 16, 2021, CADA entered into a Purchase and Sales Agreement with the sellers and made a deposit of \$25,000 into escrow to initiate a 60 due diligence period ending on January 17, 2022; and

WHEREAS, on January 17, 2022, CADA deposited another \$25,000 into escrow to extend the due diligence period another 60 days, ending on March 16th; and

WHEREAS, CADA completed its due diligence and desires to purchase the property.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority that the Board of Directors hereby:

1. Authorizes the Executive Director to take all actions necessary to close escrow and purchase the 2000 16th Street property for an amount of \$3,280,000.

ATTEST:

Tara Gandara
Secretary to the Board of Directors

Ann Bailey, Chair

RESOLUTION NO. 22 - 12

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CAPITOL AREA DEVELOPMENT AUTHORITY AND RATIFYING THE PROCLAMATION OF A STATE OF EMERGENCY BY GOVERNOR GAVIN NEWSOM (MARCH 4, 2020) AS APPLICABLE IN CADA'S JURISDICTION AND AUTHORIZING TELECONFERENCE MEETINGS OF CADA LEGISLATIVE BODIES PURSUANT TO THE RALPH M. BROWN ACT

RECITALS

WHEREAS, all meetings of the Capitol Area Development Authority ("CADA") legislative bodies are open and public, as required by the Ralph M. Brown Act, Government Code section 54950 et seq. ("Brown Act"), so that any member of the public may attend, participate, and watch CADA's legislative bodies conduct their business; and

WHEREAS, on September 16, 2021, Governor Gavin Newsom signed Assembly Bill 361, which, effective immediately, added Government Code section 54953(e) to the Brown Act, providing a legislative body may meet via teleconference without complying with Section 54953(b)(3) if certain conditions exist and specified procedures are followed; and

WHEREAS, Section 54953(e)(1) provides a legislative body may meet via teleconference if the Governor has proclaimed a state of emergency pursuant to Government Code section 8625 and either (i) state or local officials have imposed or recommended measures to promote social distancing, (ii) the legislative body meets to determine by majority vote that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees, or (iii) the legislative body has voted as such and is meeting pursuant to that vote; and

WHEREAS, while a legislative body meets via teleconference pursuant to Section 54953(e), it must take actions to preserve public access and public participation and give notice of the meeting and post agendas as otherwise required, allow members of the public to access the meeting via call-in line or internet-based service line, provide details on the agenda on how to access the meeting and give public comment, give an opportunity to comment pursuant to Government Code section 54954.3 and allow a reasonable amount of time during public comment for a person to register, login, and comment, and monitor the call-in line and internet-based service line to ensure no disruption hinders access or ability to comment, if there is, take no action until public access is restored; and

WHEREAS, a legislative body's decision to meet pursuant to Section 54953(e) must be reevaluated and renewed at least every thirty (30) days, or else the body will be required to adopt new initial findings; and

WHEREAS, on March 4, 2020, Governor Gavin Newsom proclaimed a state of emergency pertaining to the threat to human health and safety posed by the COVID-19 virus pandemic and that proclamation remains in effect to this day in Sacramento County and statewide; and

WHEREAS, the virus has short- and long-term effects – fever and chills, cough, shortness of breath and difficulty breathing, fatigue, headache, nausea, vomiting, gastrointestinal issues, loss of taste and smell, death – and it's prolific spread is severely

impacting the health care system, inhibiting access to care for COVID-19 symptoms and other ailments; and

WHEREAS, while being vaccinated significantly decreases the likelihood of contracting or dying from the virus, vaccinated and unvaccinated people alike can carry, transmit, and be affected by the virus; and

WHEREAS, the COVID-19 virus, and its variants, is spread through the air when a person who is carrying the virus, whether he or she is showing symptoms or not, is in close proximity to another person; and

WHEREAS, while the COVID-19 virus remains present in the community, allowing members of CADA's legislative bodies and members of the public to meet in person would present an imminent risk to attendee health and safety beyond the control of CADA services, personnel, equipment, and facilities; and

WHEREAS, pursuant to Government Code section 8635 et seq., the CADA Board of Directors has the authority during a state of emergency to take all actions necessary to perform its functions in the preservation of law and order, preservation of the furnishing of local services, and protection of life and property, which includes the authority to direct meetings of all CADA legislative bodies to be held via teleconference pursuant to this Resolution; and

WHEREAS, the CADA Board of Directors desires to ratify the Governor's March 4, 2020, proclamation of state of emergency related to the COVID-19 virus pandemic as it applies to the jurisdiction of CADA and authorize teleconference meetings of CADA legislative bodies pursuant to Section 54953(e) so long as all provisions of that section are followed to provide public access and opportunity for public comment; and

WHEREAS, CADA has taken and will continue to take measures to ensure access for the public, including by providing the public a call-in option and/or internet-based service option to access and comment for all meetings of CADA legislative bodies.

NOW, THEREFORE, THE CAPITOL AREA DEVELOPMENT AUTHORITY BOARD OF DIRECTORS HEREBY RESOLVES:

1. The recitals set forth above are true and correct and are incorporated herein by reference as if set forth in full.
2. The Governor's March 4, 2020 proclamation of state of emergency related to the COVID-19 virus pandemic applies to the jurisdiction of CADA and is ratified by the Board of Directors.
3. A state of emergency exists within CADA's jurisdiction related to the COVID-19 virus pandemic and the conditions of that emergency present an imminent risk to the health and safety of attendees at CADA legislative body meetings.
4. All meetings of CADA legislative bodies shall be conducted in accordance with Government Code section 54953(e) and staff are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution, including conducting open and public meetings in accordance with Section 54953(e) and other applicable provisions of the Brown Act.

5. This Resolution shall take effect immediately upon its adoption and be effective for thirty (30) days, unless the Board takes action to rescind the Resolution. On or before the 30th day since adoption, the Board may take action to extend the Resolution's permissions pursuant to Government Code section 54953(e)(3).

This Resolution shall be effective immediately upon its approval and adoption.

The foregoing Resolution was duly passed and adopted at a meeting of the Board of Directors of the Capitol Area Development Authority held on February 23, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

APARTMENT STATUS REPORT (Month-ending JAN 31, 2022)	Current Month-End	Previous Month-End	Previous Year Month-End	Current Year	Previous Year	Previous Year
CURRENT MONTH STATUS - OCCUPIED UNITS	1/31/22	12/31/21	12/31/21	2022 Monthly Average	2021 Monthly Average	2020 Monthly Average
Total Units	721	721	721	721	721	720
Occupied (formula)	667	665	665	667	665	685
Percentage Occupied* (formula)	93%	93%	93%	93%	94%	96%
Percentage Leased* (formula)	95%	95%	95%	95%	96%	97%
* adjusted for Unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	1/31/22	12/31/21	12/31/21	2022 Monthly Average	2021 Monthly Average	2020 Monthly Average
Vacant	54	56	56	54	56	35
Vacant: Pre-leased Units	10	13	13	10	12	6
Vacant: Unrentable Units (repairs, temp tsf's,etc.)	8	8	8	8	12	9
Vacant: Units Available to Rent (formula)	36	35	35	36	32	20
CURRENT MONTH STATUS - ON NOTICE UNITS	1/31/22	12/31/21	12/31/21	2022 Monthly Average	2021 Monthly Average	2020 Monthly Average
On-Notice: Units to vacate within 30 days	8	2	2	8	9	7
On-Notice: Pre-leased Units	0	0	0	0	0	1
On-Notice: Unrentable Units (repairs, etc.)	0	0	0	0	1	1
On Notice: Units Available to Rent (formula)	8	2	2	8	8	6
Total Units Available to rent (Vacant & On Notice) (formula)	44	37	37	44	41	26
CURRENT MONTH ACTIVITY - TOTAL	1/31/22	12/31/21	12/31/21	2022 YTD	2021 YTD	2020 YTD
# of Move-Outs / % of Total Units	4	13	13	1%	19%	16%
# of Move-Ins / % of Total Units	6	9	9	1%	18%	12%
# of New Rentals	9	11	11	9	168	98
# of 30-Day Notices Received / % of Total Units	10	7	7	1%	19%	17%
# of Units brought to market / % of Move-Outs	6	7	7	150%	85%	85%
# of Rentals Canceled or Denied / % of Rentals	5	2	2	56%	30%	44%
# of Notices Canceled / % of Notices Received	0	0	0	0%	6%	4%
CURRENT MONTH ACTIVITY - MOVE OUT REASONS	1/31/22	12/31/21	12/31/21	2022 YTD %	2021 YTD %	2020 YTD %
Asked to move by CADA	1	1	1	25%	2%	6%
Bought a house	0	0	0	0%	7%	9%
Deceased	0	1	1	0%	3%	3%
Dissatisfied (unable to resolve)	0	0	0	0%	6%	5%
Employment/education related	0	0	0	0%	15%	5%
Financial	0	0	0	0%	11%	2%
Illness/ health/ personal	1	3	3	25%	6%	10%
Moving out of the area	0	1	1	0%	14%	8%
Desire larger/smaller apt or house (incl. change in hh size)	0	2	2	0%	9%	3%
Need amenity not offered / not currently available	0	1	1	0%	2%	0%
Moved with no notice/Unknown	0	2	2	0%	1%	23%
Transferred to another CADA apartment	2	2	2	50%	21%	17%
Other / ("Covid-related" as of Aug 2020)	0	0	0	0%	2%	11%
Unaccounted for (Not incl. in occupancy length) - Adj.	0	0	0	0%	0%	0%
TOTAL	4	13	13	100%	100%	100%
Average length (years) of Occupancy (YTD):				6.1	4.9	5.0

CADA AFFORDABLE HOUSING STATISTICS: Jan 31, 2022	CADA Rent-Assisted	Other / Additional Assisted Units	Total Assisted Units	Market-Rate Units	Total Units
Scattered Site Units:	46	45	91	492	583
Undersubscribed:			8	-8	
Special Management Units:	99	0	99	39	138
17th Street Commons	12	0	12	17	29
Somerset Parkside	26	0	26	0	26
Biele Place	34	0	34	1	35
Fremont/Wilshire	12	0	12	20	32
1619 Q Rooming House	15	0	15	1	16
Undersubscribed:					
TOTAL CADA-MANAGED UNITS:	145	45	190	531	721
MANAGED AFFORDABLE/MARKET %:			26%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
The Terraces	0	60	60	0	60
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	48	0	49	70	119
Legado de Ravel	0	0	0	84	84
Site 9B Duplex	0	0	0	2	2
Warehouse Artist Lofts (WAL)	0	86	86	30	116
16Powerhouse	0	0	0	50	50
The Eviva	0	0	0	118	118
TOTAL CADA-DEVELOPED UNITS:	48	168	216	716	932
DEVELOPED AFFORDABLE/MARKET%			23%	77%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-MANAGED UNITS:	145	45	190	531	721
CADA-DEVELOPED UNITS:	48	168	216	716	932
TOTAL CADA UNITS:	193	213	406	1247	1653
TOTAL AFFORDABLE/MARKET%			24.56%	75%	100%

CAPITOL AREA DEVELOPMENT AUTHORITY

New Commercial Leases (New Rentals)

January 2022

None.

Commercial Listings (Current Vacancies)

January 2022

1603 10th Street and 1607 10th Street, two commercial spaces located at the Somerset Condominium complex, both came vacant on September 1, 2021. Both tenants cited Covid-related reasons for closing, particularly the lack of state workers at lunch. Even with CADA providing a significant amount of rent credit over the past 18 months, neither tenant felt they could continue to stay open.

CADA has executed a contract with a Colliers Broker, Dave Herrera, and his Associate Broker, Trevor Jackson, to lease both spaces. We are anticipating to collect rent of approximately \$1.85 per square foot for both spaces, and to pay a Broker Fee of 6% of the rent for first lease term (typically 5 years). Tenant Improvement costs to be negotiated with the tenants.

Address:	1603 10th Street
Current Tenant:	OB 2000
Square Feet:	1,754
New Monthly Rent (estimate):	\$3,245
Broker's fee (estimate):	\$11,682

This space has been continuously occupied since the original tenant, Azam Khan, opened his business, OB 2000, in October 1984. It has changed hands four times over the years, one of those times when the original owner bought back his business after a couple of years from the person to whom he sold it in 2000.

Address:	1607 10th Street
Current Tenant:	Bagel Time
Square Feet:	880
New Monthly Rent (estimate):	\$1,628
Broker's fee (estimate):	\$5,861

This space has also been nearly continuously occupied since the original tenant, Bagful of Bagels, first took occupancy of the space sometime in the 80's. The business closed once – briefly - in 2000, and CADA signed a lease with a new tenant in December 2001. That tenant renamed the business Bagel Time, and later assigned the lease in 2011 to the tenant who vacated on 8/31/21. She also kept the business under the name of Bagel Time.

:
**Capitol Area Development Authority
 CADA Neighborhood Incident Report
 January, 2022:**

Residential break-ins, vandalism, theft, disturbances:

- **1/07/22:** 1317 O St: Patrol received a call regarding a gas odor at the building. They arrived and only smelled it outside. Fire department arrived and checked the building and did not find any gas smell.
- **1/09/22:** 1500 N St: Patrol received a call regarding someone intoxicated and yelling in the courtyard. Patrol arrived but did not find anyone in the area.
- **1/28/22:** 17th St Commons: Patrol received a call from on-site Resident Services Representative regarding a vehicle on the property blasting loud music. Patrol arrived but found the individual was not on CADA property.
- **1/30/22:** 1506 13th St: Patrol found an individual parked in the alcove, eating food from the dumpster. Patrol asked them to leave the property which they did without incident.
- **1/28/22:** 1506 13th St: Patrol found the same individual who had been eating from the dumpster sleeping in the alcove. Patrol woke the individual up and advised him to leave the property which he did without incident.
- **1/31/22:** 1616 O St: Patrol received a call from on-site Resident Services Representative regarding shouting coming from the alley. Patrol arrived and checked the area but did not find anyone.

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

Recap of Phone Calls to Lyons Security Service during the month of January, 2022:

There were 15 calls during the month of December. 9 calls were to report a noise disturbance, 1 call was to report an unauthorized individual on a property, 1 call was to report loitering on a property, 1 call was to report a break in at a laundry room, 1 call was to report a vehicle parked in a reserved space, and 2 calls were to report a gas smell in a building.

CAPITOL AREA DEVELOPMENT AUTHORITY

FY 2021 - 2022

Contract Log as of 2/16/2022

Item 10 (F)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT
12/23/2021	C22-065.1	Maintenance	Elite Service Experts	Additional Tile and Countertops	1400 N #1, 9, & 10	\$9,995.00	10-D20-4711-D225-01
1/5/2022	C22-066	Consulting	AVENUEWEST Sacramento Inc.	Dean Guest Apartments Furnishings	1400 N Street	\$12,930.00	10-002-5239
1/9/2022	C22-067	Consulting	Studio Tutto	10th St Commercial Lunch Counters	10th Street between P & Q	\$10,000.00	10-D19-4758-D810-00
1/11/2022	C22-068	Misc	EditPros	Annual Report Text	1522 14th Street	\$1,200.00	10-001-4211
1/11/2022	C22-069	Misc	Chgraphix	Annual Report Cover	1522 14th Street	\$1,300.00	10-001-4211
1/18/2022	C22-060	Major Construction	Marina Landscape, Inc.	Dean Courtyard Landscaping	1400 N Street	\$72,400.00	10-D20-4703-D225-01
1/18/2022	C22-070	Misc	Elite Service Experts	Pressure Washing for Sonrisa Groundbreaking	1322 O Street	\$230.00	10-D19-4775-D224-25
2/1/2022	C22-071	Consulting	Miridae	Landscape Construction Drawings	900 Block of O Street	\$16,080.00	10-D09-4758-D801-00
2/1/2022	C22-072	Consulting	ATLAS Lab, Inc.	Construction Drawings/Administration & Bid Support	900 Block of O Street	\$78,735.00	10-D09-4758-D801-00
2/8/2022	C20-121.1	Consulting	ATLAS Lab, Inc.	10th & R Streetscape Design	1724 10th Street	\$27,022.50	10-D08-4731-D901-01
2/10/2022	C22-073	Consulting	Peters Engineering	Dean AC Upgrade Engineering	1400 N Street	\$33,570.00	10-D20-5820-D225-01
2/14/2022	C22-074	Maintenance	Clark Roofing, Inc.	Roof Replacement	1216-18 P Street	\$16,767.32	10-C20-5820-C281-06-007.4
2/16/2022	C22-075	Maintenance	Elite Service Experts	Apartment Painting	Various Locations	\$1,240.00	10-003-5240



February 16, 2022

TO: CADA Board of Directors

SUBJECT: **February 23, 2022, Special Board Meeting**
AGENDA ITEM 10 - TRANSMITTALS
(G) FINANCIAL REPORT FOR THE PERIOD ENDING JANUARY 31, 2022

CONTACT PERSON: Noelle Mussen, Finance Director

Enclosed, for the seven months ending January 31, 2022, is the General Operations financial report.

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Fav(Unfav) Variance</u>
GENERAL OPERATIONS (All Funds)				
Funding Sources	\$ 18,457,600	\$ 8,585,058	\$ 9,289,869	\$ 704,811
Operations Expenses	<u>(14,549,381)</u>	<u>(8,247,720)</u>	<u>(7,897,265)</u>	<u>350,455</u>
Operating results	3,908,219	337,338	1,392,604	1,055,266
Investment in Capital Investment Program	(5,631,904)	-	-	-
Utilization of Financial Resources	1,723,685	-	-	-
- Available Fund Balance	-	-	-	-
- Contribution to Available Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Utilization of Financial Resources	<u>1,723,685</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Results	<u>-</u>	<u>\$ 337,338</u>	<u>\$ 1,392,604</u>	<u>\$ 1,055,266</u>

GENERAL OPERATIONS (Attachment A)

The results of General Operations through January 31, 2022 (Attachment A) show favorable budget variances totaling \$1,055,266, consisting of \$704,811 in favorable variances in funding sources and \$350,455 in favorable variances in Operations expenses.

General Operations Funding Sources reflect a net favorable variance of \$704,811. All of the Rental Revenue accounts are over budget by \$596,700, with the exception of Ground Lease Revenue which is under budget by (\$10,900). The rental concession accounts for Vacancy Loss, Low Income Subsidy, and Loss to Lease over budget by \$(231,200) for a total favorable variance within the rental income accounts of \$365,500. There is a favorable variance of \$421,926 in Tax Increment following receipt of a supplement payment in August 2021 and the first install in January 2021. 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 increase the overall favorable variance by \$350,455. All major categories reflect favorable variances, with the exception of Maintenance and Repair. 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 - General Operations - Consolidated - Unposted Transactions Included In Report
 From 7/1/2021 Through 1/31/2022

(In Whole Numbers)

	<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	142,742	158,160	15,418
Ground Lease Revenue	156,000	91,000	80,098	(10,902)
Residential Rental Revenue	9,658,100	5,633,892	6,071,049	437,157
Commercial Rental Revenue	275,000	160,417	315,497	155,080
Coin Op Laundry Revenue	35,300	20,592	13,196	(7,396)
Rental Vacancy Loss	(936,000)	(546,000)	(649,256)	(103,256)
Low Income Subsidy	(752,500)	(438,958)	(470,613)	(31,655)
Loss to Lease	(1,132,100)	(660,392)	(756,778)	(96,386)
Forfeited Security Deposits	2,200	1,283	-	(1,283)
Bad Debt Recovery	500	292	292	-
Misc Current Svcs - Mgmt Fees	102,290	59,669	59,669	-
Misc Current Svcs - Salaries	148,510	86,631	86,631	-
Total Rental Income	7,802,000	4,551,167	4,907,945	356,778
Tax Increment Revenue				
Tax Increment Revenue	6,850,000	3,767,500	4,189,426	421,926
Total Tax Increment Revenue	6,850,000	3,767,500	4,189,426	421,926
Other Government Agency Revenue				
Annuity-Excess Program Pymts	-	-	(12,326)	(12,326)
Total Other Government Agency Revenue	-	-	(12,326)	(12,326)
Interest and Other Investment Income				
Interest Income on Investments with City	264,500	132,250	82,689	(49,561)
Interest Income-Reserve Allocation	(2,000)	(1,000)	-	1,000
Interest Income - Pool A Tax Exempt	-	-	155	155
Interest Income - Pool A Taxable Bond	220,000	110,000	110,682	682
Total Interest and Other Investment Income	482,500	241,250	193,532	(47,718)
Miscellaneous Revenue				
Miscellaneous Income	43,100	25,142	11,413	(13,729)
Allowance for Uncollectibles	-	-	(121)	(121)
Total Miscellaneous Revenue	43,100	25,142	11,292	(13,850)
Drawdowns from Reserves				
Development Reserve Drawdown for D&A	3,280,000	-	-	-
Total Drawdowns from Reserves	3,280,000	-	-	-
Total FUNDING SOURCES of General Operations	18,457,600	8,585,058	9,289,869	704,811
General Operations EXPENSE				
Employee Services & Benefits				
Special Management Salaries	(164,420)	(95,912)	(95,912)	-
Salaries	(2,947,000)	(1,719,083)	(1,743,515)	(24,432)
Employee Recognition	(37,000)	(21,583)	(31,545)	(9,962)
Social Security/Medicare	(44,600)	(26,017)	(26,886)	(869)
Cafeteria Plan	(496,000)	(289,333)	(263,458)	25,875
Long Term Disability	(31,000)	(18,083)	(15,800)	2,283
State Unemployment	(11,000)	(6,417)	(7,864)	(1,447)
Workers Compensation	(121,900)	(71,108)	(46,017)	25,091
Life & AD&D Insurance	(12,500)	(7,292)	(7,148)	144
PERS Retirement	(717,000)	(418,250)	(380,274)	37,976
Post Retirement Health Benefit Contributions	(185,800)	(108,383)	-	108,383
Retiree Health Benefits	(170,800)	(99,633)	(89,532)	10,101
Employee Assist Program (EAP)	(2,350)	(1,371)	(896)	475
Total Employee Services & Benefits	(4,941,370)	(2,882,466)	(2,708,847)	173,619

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS - General Operations - Consolidated - Unposted Transactions Included In Report
From 7/1/2021 Through 1/31/2022

Outside Services		-		-
Prop Mgmt Marketing - Sp Mgmt Credit	3,374	1,968	1,968	-
Marketing & Media	(25,000)	(14,583)	(6,077)	8,506
Property Management Marketing	(16,374)	(9,552)	-	9,552
Printing and Binding	(4,250)	(2,479)	(410)	2,069
Employment Recruitment & Notices	(2,000)	(1,167)	(3,478)	(2,311)
Legal Services	(121,980)	(71,155)	(131,003)	(59,848)
Accounting and Auditing	(49,600)	(49,600)	(52,600)	(3,000)
Community Activities	(35,000)	(20,417)	(18,822)	1,595
Document Storage & Destruction	(3,000)	(1,750)	(557)	1,193
Network Administration Services	(85,000)	(49,583)	(54,600)	(5,017)
Payroll Services	(10,000)	(5,833)	(5,232)	601
Banking & Investment Fees	(13,278)	(7,746)	(2,928)	4,818
Admin Other Professional Services	(67,500)	(39,375)	(4,860)	34,515
Prop Mgmt Other Professional Services	(15,000)	(8,750)	(7,625)	1,125
Asset Mgmt Other Professional Services	(46,000)	(26,833)	(14,370)	12,463
Courtesy Patrol	(140,812)	(82,140)	(60,112)	22,028
Courtesy Patrol-Sp Mgmt Credit	15,812	9,224	9,224	-
Insurance - Special Management	(75,500)	(75,500)	(84,555)	(9,055)
Insurance	(413,600)	(413,600)	(402,430)	11,170
Self-Insured Losses	(77,500)	(45,208)	(30,709)	14,499
Project Banking Fees	(21,000)	(12,250)	(5,970)	6,280
Admin Temporary Outside Svcs	(20,000)	(11,667)	(24,666)	(12,999)
Temporary Outside Services	(230,000)	(134,167)	(107,541)	26,626
Eng/Arch-Miscellaneous	(39,000)	(22,750)	(3,000)	19,750
Legal - Dev Project Related	(20,000)	(11,667)	(7,163)	4,504
D&A Other Professional Services	(7,000)	(4,083)	(4,083)	-
D&A Miscellaneous Expense	(7,000)	(4,083)	(4,083)	-
Total Outside Services	(1,526,208)	(1,114,746)	(1,025,682)	89,064
Maintenance & Repair		-		-
Emerg Relocation-Ops Related	(10,500)	(6,125)	(16,300)	(10,175)
Operation Location Improvements	(55,000)	(32,083)	(32,397)	(314)
Admin Office - General Maintenance	(27,800)	(16,217)	(10,992)	5,225
Maint Office Janitorial	(6,000)	(3,500)	(4,780)	(1,280)
Maint Office - General Maintenance	(10,000)	(5,833)	(4,328)	1,505
Equipment Rental Expense	(5,000)	(2,917)	(686)	2,231
Construction Mitigation Expense	(15,000)	(8,750)	-	8,750
Repair & Maint - Misc	(136,600)	(79,683)	(102,975)	(23,292)
Repair & Maint - Commercial	-	-	(2,500)	(2,500)
Landscape-Sp Mgmt Credit	18,514	10,800	10,800	-
Travel-Fuel on CADA Vehicles	(15,000)	(8,750)	(8,700)	50
Travel-Maint Staff Reimburse	(10,000)	(5,833)	(6,675)	(842)
Travel-RSR Reimbursement	(2,000)	(1,167)	(279)	888
Elevator/Bldg Phone & Monitor Service	(4,900)	(2,858)	(2,829)	29
Service Contracts	(338,127)	(197,241)	(259,458)	(62,217)
State Fire Marshal	(8,000)	(4,667)	-	4,667
Flooring	(209,000)	(121,917)	(163,366)	(41,449)
Plumbing	(9,285)	(5,416)	(1,128)	4,288
Countertops/Cabinets	(56,500)	(32,958)	(27,551)	5,407
Landscaping	(244,189)	(142,444)	(128,681)	13,763
Pest Services	(56,200)	(32,783)	(14,680)	18,103
Permits and Fees	(4,500)	(2,625)	(2,625)	-
Painting & Decorating	(14,900)	(8,692)	(8,692)	-
Supplies	(35,000)	(20,417)	(9,089)	11,328
Vehicle Repair and Maint	(10,000)	(5,833)	(4,168)	1,665
Prop Mgmt Furn & Appliances	(61,500)	(35,875)	(52,670)	(16,795)
Building Supplies - Misc	(200,500)	(116,958)	(161,491)	(44,533)
Clothing and Uniforms	(5,500)	(3,208)	(4,231)	(1,023)
Maintenance Mach & Equip	(87,100)	(50,808)	(50,250)	558
Operating Budget Major Repairs	(12,000)	(7,000)	(2,674)	4,326
Total Maintenance & Repair	(1,631,587)	(951,759)	(1,073,395)	(121,636)

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS - General Operations - Consolidated - Unposted Transactions Included In Report
From 7/1/2021 Through 1/31/2022

Utilities		-		-
Admin Office Utilities	(28,000)	(16,333)	(11,726)	4,607
Maint Office Utilities	(42,000)	(24,500)	(20,467)	4,033
Utilities-Garbage	(66,000)	(38,500)	(34,448)	4,052
Utilities-SMUD/Electricity	(143,500)	(83,708)	(74,788)	8,920
Utilities-PG&E/Gas	(250,500)	(146,125)	(121,197)	24,928
Utilities-Water/Sewer	(614,000)	(358,167)	(321,966)	36,201
Total Utilities	(1,144,000)	(667,333)	(584,592)	82,741
Overhead		-		-
Postage and Deliveries	(6,000)	(3,500)	(700)	2,800
Telephone and Wireless Svcs	(30,000)	(17,500)	(7,894)	9,606
Cellular Phone Service	(35,000)	(20,417)	(21,572)	(1,155)
Internet Services	(26,000)	(15,167)	(10,337)	4,830
Admin Bldg Rent	(95,000)	(55,417)	(58,910)	(3,493)
Leased Facilities Rent	(60,000)	(35,000)	(14,000)	21,000
Equipment Rental Expense	(2,500)	(1,458)	(873)	585
Parking Program	(1,500)	(875)	-	875
JPA Board Expenses	(7,000)	(4,083)	(818)	3,265
Professional Organizations	(15,000)	(8,750)	(2,410)	6,340
Subscriptions	(2,000)	(1,167)	(1,145)	22
Education and Training	(20,000)	(11,667)	(6,441)	5,226
Management Fee	(102,290)	(59,669)	-	59,669
Transportation-Admin Staff	(2,000)	(1,167)	(1,079)	88
Resident Relations	(9,800)	(5,717)	(8,229)	(2,512)
Sp Mgmt Prop Taxes & Assessments	(10,750)	(6,271)	(4,668)	1,603
Property Taxes & Assessments	(122,100)	(71,225)	(80,700)	(9,475)
Hospitality	(1,500)	(875)	(478)	397
Office Supplies - General	(15,000)	(8,750)	(5,628)	3,122
Software	(80,000)	(46,667)	(37,873)	8,794
Computer Hardware	(50,000)	(29,167)	(8,349)	20,818
Admin Furn Mach & Equip	(16,000)	(9,333)	(5,758)	3,575
Safety - General Admin	(5,500)	(3,208)	(14,730)	(11,522)
Office Equipment leases	(26,000)	(15,167)	(13,088)	2,079
Total Overhead	(740,940)	(432,215)	(305,680)	126,535
Debt Service		-		-
Debt Service Principal Paid	(225,836)	(191,000)	(190,976)	24
Debt Interest Paid	(81,369)	(54,000)	(54,367)	(367)
Bond Debt Svc-Principal Pd	(1,450,875)	(1,322,000)	(1,321,455)	545
Bond Interest Paid	(1,306,474)	(632,200)	(632,271)	(71)
Tax Increment Pledge	(300,000)	-	-	-
Total Debt Service	(3,364,554)	(2,199,200)	(2,199,069)	131
Contributions to Reserves		-		-
Development Reserve Contribution	(428,754)	-	-	-
Affordable Housing Reserve Contribution	(280,085)	-	-	-
Capital Improve Reserve Contribution	(175,000)	-	-	-
Equipment Replace Reserve Contribution	(104,883)	-	-	-
Debt Retirement Reserve Contribution	(212,000)	-	-	-
Total Contributions to Reserves	(1,200,722)	-	-	-
Total General Operations EXPENSE	(14,549,381)	(8,247,721)	(7,897,265)	350,455
Inter-Fund Operation TRANSFERS		-		-
Inter-Fund Operating TRANSFERS IN		-		-
Operations Transfer from F 50-CAP Tax Incr	2,677,820	1,562,062	1,562,062	-
Operations Transfer from F 51-CAP Set-Aside	536,634	-	-	-
Operations Transfer from F60-RSt TI	121,300	-	-	-
Operations Transfer from F67 - Bond Interest	220,000	-	-	-
Total Inter-Fund Operating TRANSFERS IN	3,555,754	1,562,062	1,562,062	-
Inter-Fund Operating TRANSFERS OUT		-		-
Operations Transfer to F10-General	(3,555,754)	(1,562,062)	(1,562,062)	-
Total Inter-Fund Operating TRANSFERS OUT	(3,555,754)	(1,562,062)	(1,562,062)	-
Total Inter-Fund Operation TRANSFERS	-	-	-	-

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS - General Operations - Consolidated - Unposted Transactions Included In Report
From 7/1/2021 Through 1/31/2022

OPERATING RESULTS, before Capital Investment Program	<u>3,908,219</u>	<u>337,338</u>	<u>1,392,604</u>	<u>1,055,266</u>
		-		-
CAPITAL INVESTMENT PROGRAM		-		-
Investment in MAJOR CONSTRUCTION Program		-		-
CIP Transfer to F10-General	(479,304)	-	-	-
CIP Transfer to F38 - 17th St. Commons	(7,600)	-	-	-
CIP Transfer to F41 - Fremont/Wilshire	<u>(315,500)</u>	-	-	-
Total Investment in MAJOR CONSTRUCTION Program	(802,404)	-	-	-
Investment in DEVELOPMENT Program		-		-
Dev Program TF to F 10 - General	<u>(4,829,500)</u>	-	-	-
Total Investment in DEVELOPMENT Program	<u>(4,829,500)</u>	-	-	-
Total CAPITAL INVESTMENT PROGRAM	<u>(5,631,904)</u>	<u>337,338</u>	<u>1,392,604</u>	<u>1,055,266</u>
		-		-
UTILIZATION OF FINANCIAL RESOURCES		-		-
Utilization of Available Fund Balance	1,724,258	-	-	-
Contribution to Available Fund Balance	<u>(573)</u>	-	-	-
Total UTILIZATION OF FINANCIAL RESOURCES	<u>1,723,685</u>	-	-	-
		-		-
NET RESULTS OF GENERAL OPERATIONS	<u>-</u>	<u>337,338</u>	<u>1,392,604</u>	<u>1,055,266</u>



Investment Report December 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, January 27, 2022

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

January 27, 2022
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: Emily A Combs (Department of Finance)
Susana Jackson (SHRA)
Tim Kerr (American River Flood Control District - ARFCD)
Noelle Mussen (CADA)
Kevin King (Reclamation District No. 1000)
Peter Coyl 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: **October 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: 2022.01.19 13:32:12 -08'00'

City Treasurer

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

Attendees Present: Stacy Hussey, Shirley Tupaz, Katy Nguyen, Jason Bader, Osvaldo Lopez, Noelle Mussen, Mirthala Santizo and Patrick Zalasky

The COVID-19 pandemic and the City's response has led to most staff working remotely since March of 2020. 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 \$107 million in excess cash for the next 6-months and an approximate \$27 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 June 2022.

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the first quarter of fiscal year 2021/2022. The earned interest yield of Pool A for July, August, and September was 1.33%, 0.88 and 0.88%, respectively. All monthly Pool A yields exceed the 0.21% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 0.31% 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 October 25, 2021.

The Yield Curve has held relatively steady over the past year and has set yields very low in our investment window that goes out to 5-year maturities. Interest rates on shorter commitments are very close to zero which has provided a challenge when looking for extra yield while maintaining the liability-matching strategy. Investments in cash and other liquid investments made up 35% of the pool on 9/30/21, primarily due to large outflows of cash during the quarter. The largest of these was to meet an obligation to CalPERS in excess of \$80 million. The spread between the yields produced by liquid investments (LAIF, CalTRUST, etc.) and core investments like Agencies, Municipal Bonds, and Corporate Bonds is beginning to widen as inflation becomes more prominent. Yields are still historically very low, but there are signs that they may begin to rise in

the 5-30 year window over the next few months. Should that happen, yields for Pool A should begin to move upward over the next two or three quarters.

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 Congress, 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 hovered around 0.80% for the majority of the quarter. News of rising inflation led to a major move upward the last week of September. The second consecutive month of price increases over 5% year-over-year caused markets to begin pricing in higher interest rates. Higher inflation has led The Federal Reserve Board to begin tapering their asset purchasing program. After the end of the quarter, The Fed did indeed state that tapering would begin, although they did not indicate how long it would take them to wind themselves out of the program all together. Markets may also be impacted by federal legislation and budget construction. Two massive bills have been constructed and introduced in Congress. One would spend nearly \$2 trillion on infrastructure across the country, including the retrofitting of tens of thousands of miles of roads and bridges. The other bill details budget provisions in excess of \$3 trillion that would create the largest net of social safety and welfare programs in the history of the country. The largest point of contention is the size of the proposals (although the infrastructure bill had passed as of this writing), as Republicans, and two Democrat Senators, are balking at spending over \$6 Trillion, regardless of where the money is intended to go. Much of their apprehension stems from what such a large amount of fiscal stimulus will do to the economy, particularly with an eye on inflation. With inflation being acknowledged as being a real phenomenon, there is fear that pumping even more cash into the economy will devalue the dollar even further and push prices higher. Add that to the horrible disruptions in supply chains and there is legitimate concern that the economy could face rampant long-term inflation if policies are not crafted and executed with the utmost of skill.

The Federal Reserve continues to maintain a Federal Funds Rate near zero. Fed Chair Jerome Powell has confirmed that the purchase of short-term assets will slow beginning in November, 2021. Since The Fed will likely give markets at least a few months to adjust to any major shifts in policy, it is safe to assume that (barring any major shocks to the economy) we won't see The Fed wind up the program until at least the middle or end of 2022. Short-term yields should begin to slowly move upward over the next few months due to the actions of The Fed, but we likely won't see major movement in maturities of 3-months to 12-months until mid-to-late 2022. Yields on 5-year Treasuries spent most of the quarter moving between 0.65% and 0.85%, but spiked upward near the end of September, even breaking through 1.00% briefly, as concerns about inflation arose.

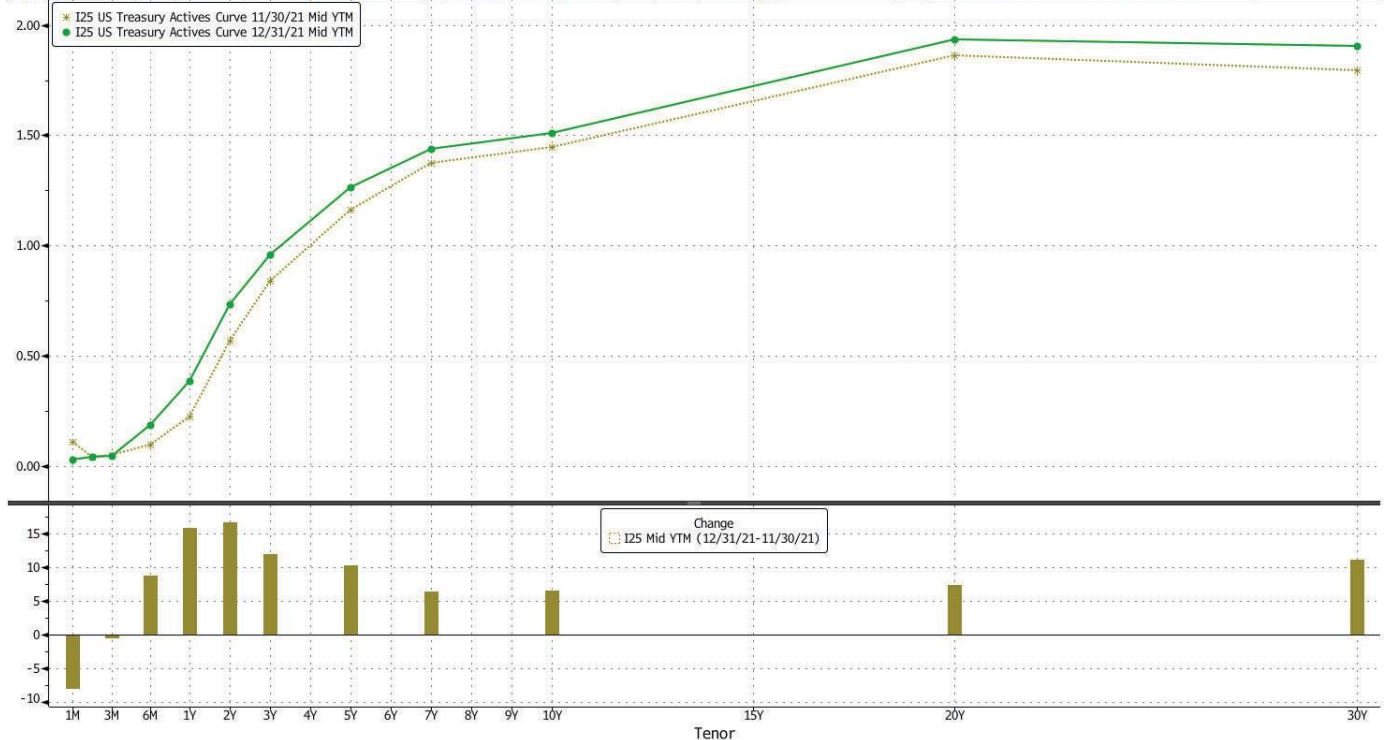
Unemployment numbers improved during the quarter as generous government benefits ran out for a large number of Americans. Those workers returned primarily to the restaurant and hospitality

industries. Many economists are hoping that people returning to the workforce will further jumpstart an economy that needs to grow in order to keep pace with inflation.

Global economies are in much worse shape than ours, which is exacerbating the supply chain problem. It has become clear that shutting down industries globally for any reason and for any period of time will cause major problems moving forward. This global weakness continues to perpetuate the 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 to 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 have closed after being shut down for a long period of time and/or trying to survive at much less than full capacity.

4) Other business: None

Next Meeting: The next quarterly meeting is scheduled for **Thursday, January 27, 2022 at 10:00 a.m.** via Zoom.



SN 726097 EST GMT-5:00 G683-2611-173 14-Jan-2022 17:16:49

USGG3M **0.1116** **-.0025** 0.1293 / 0.1116
 At 16:59 Op 0.1014 Hi 0.1217 Lo 0.0913 Prev 0.1141

USGG3M Index Export Settings Page 1/1 Historical Price Table

US Generic Govt 3 Mth High .0583 on 12/08/21
 Range 11/30/2021 - 12/31/2021 Period Daily Low .0304 on 12/17/21
 Market Mid Yield Bid Yield Currency USD Average .0432 .0585
 View Price Table Net Chg -.0152 -33.34%

Date	Mid Yield	Bid Yield	Date	Mid Yield	Bid Yield	Date	Mid Yield	Bid Yield
Fr 12/31/21	.0304	.0583	Fr 12/10/21	.0482	.0558			
Th 12/30/21	.0304	.0507	Th 12/09/21	.0482	.0608			
We 12/29/21	.0380	.0507	We 12/08/21 H	.0583	.0659			
Tu 12/28/21	.0431	.0583	Tu 12/07/21	.0558	.0684			
Mo 12/27/21	.0406	.0583	Mo 12/06/21	.0380	.0532			
Fr 12/24/21	.0558	.0761	Fr 12/03/21	.0431	.0558			
Th 12/23/21	.0558	.0761	Th 12/02/21	.0355	.0431			
We 12/22/21	.0583	.0710	We 12/01/21	.0406	.0532			
Tu 12/21/21	.0507	.0684	Tu 11/30/21	.0456	.0558			
Mo 12/20/21	.0380	.0532						
Fr 12/17/21 L	.0304	.0482						
Th 12/16/21	.0304	.0532						
We 12/15/21	.0380	.0532						
Tu 12/14/21	.0380	.0558						
Mo 12/13/21	.0456	.0608						

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CITY OF SACRAMENTO - INVESTMENT POOL A
6-MONTH CASH FLOW ANALYSIS
January 1, 2022 - June 30, 2022

In millions

Cash Balances:	
CalTRUST	108.155
Fidelity Fund	15.252
Five Star Bank Community Fund	40.007
JP Morgan Chase	4.159
LAIF	69.800
River City Bank Community Fund	25.004
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	261.877
Projected net cash flow:	
January-22	83.873
February-22	(16.093)
March-22	(5.293)
April-22	53.550
May-22	54.100
June-22	(5.583)
<i>Net cash flow during period:</i>	164.554
<i>Cash in excess of policy: ¹</i>	426.431
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(1.050)
Large Cap Growth	(0.397)
International	(0.045)
Equity Income	(0.763)
Retirement Trust Operating Fund	(8.251)
Ann Land/Bertha Henschel Endowment Fund	(0.054)
Ethel Hart Mutual Endowment Fund	(0.244)
George H. Clark Memorial Scholarship Fund	(0.009)
Capitol Area Development Authority (CADA)	(51.269)
American River Flood Control District (ARFCD)	(8.932)
The Natomas Basin Conservancy (TNBC)	(0.496)
Sacramento Public Library Authority (SPLA)	(32.790)
Reclamation District No. 1000	(2.184)
SPLA Hurst Trust	(1.353)
Gifts to Share	(0.754)
Visit Sacramento	(9.863)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	(58.427)
<i>Total cash balances of non-City and/or Pool A participants: ²</i>	(176.881)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ³</i>	249.550

¹The City will be able to meet its cash flow needs for the next six months, with \$426 mm to cover on going expenditures

²Non-City and/or Pool A participants have \$177 mm invested in Pool A

³If all non-City and/or Pool A participants withdraw the entire \$177 mm within the next twelve months, the City will have \$250 mm to cover on going expenditures

**CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS
January 1, 2022 - December 31, 2022**

In millions

Cash Balances:	
CalTRUST	108.155
Fidelity Fund	15.252
Five Star Bank Community Fund	40.007
JP Morgan Chase	4.159
LAIF	69.800
River City Bank Community Fund	25.004
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	261.877
Projected net cash flow:	
January-22	83.873
February-22	(16.093)
March-22	(5.293)
April-22	53.550
May-22	54.100
June-22	(5.583)
July-22	(55.798)
August-22	(16.958)
September-22	(6.122)
October-22	(8.627)
November-22	(75.535)
December-22	60.339
<i>Net cash flow during period:</i>	61.854
<i>Cash in excess of policy: 1</i>	323.731
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(1.050)
Large Cap Growth	(0.397)
International	(0.045)
Equity Income	(0.763)
Retirement Trust Operating Fund	(8.251)
Ann Land/Bertha Henschel Endowment Fund	(0.054)
Ethel Hart Mutual Endowment Fund	(0.244)
George H. Clark Memorial Scholarship Fund	(0.009)
Capitol Area Development Authority (CADA)	(51.269)
American River Flood Control District (ARFCD)	(8.932)
The Natomas Basin Conservancy (TNBC)	(0.496)
Sacramento Public Library Authority (SPLA)	(32.790)
Reclamation District No. 1000	(2.184)
SPLA Hurst Trust	(1.353)
Gifts to Share	(0.754)
Visit Sacramento	(9.863)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-WaterPlanning, etc)	(58.427)
<i>Total cash balances of non-City and/or Pool A participants: 2</i>	(176.881)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: 3</i>	146.850

¹The City will be able to meet its cash flow needs for the next twelve months, with \$324 mm to cover on going expenditures

²Non-City and/or Pool A participants have \$177 mm invested in Pool A

³If all non-City and/or Pool A participants withdraw the entire \$177 mm within the next twelve months, the City will have \$147 mm to cover on going expenditures

City of Sacramento
Investment
Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – DECEMBER 2021

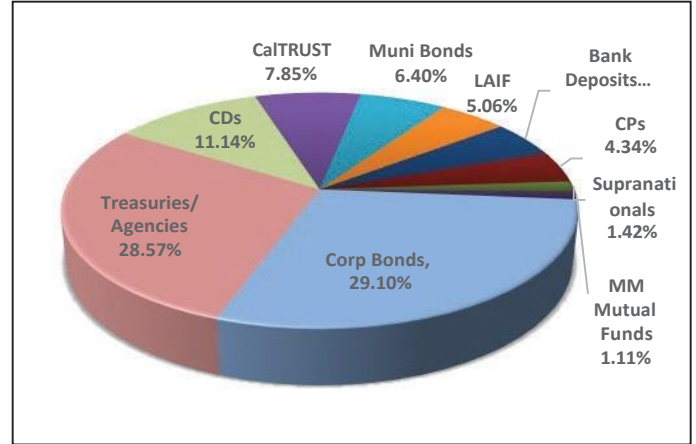
STRATEGY

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	1,315,617,480
Month's Yield or RoR	0.92%
Weighted Average Maturity (Yrs)	3.03
Weighted Average Duration (Yrs)	2.96
Ending Book Value	1,393,081,805
Ending Market Value	1,380,942,173
Percent of Market to Book Value	99.13%
Month's Investment Earnings	1,061,036
Fiscal YTD Investment Earnings	6,771,659

PORTFOLIO COMPOSITION



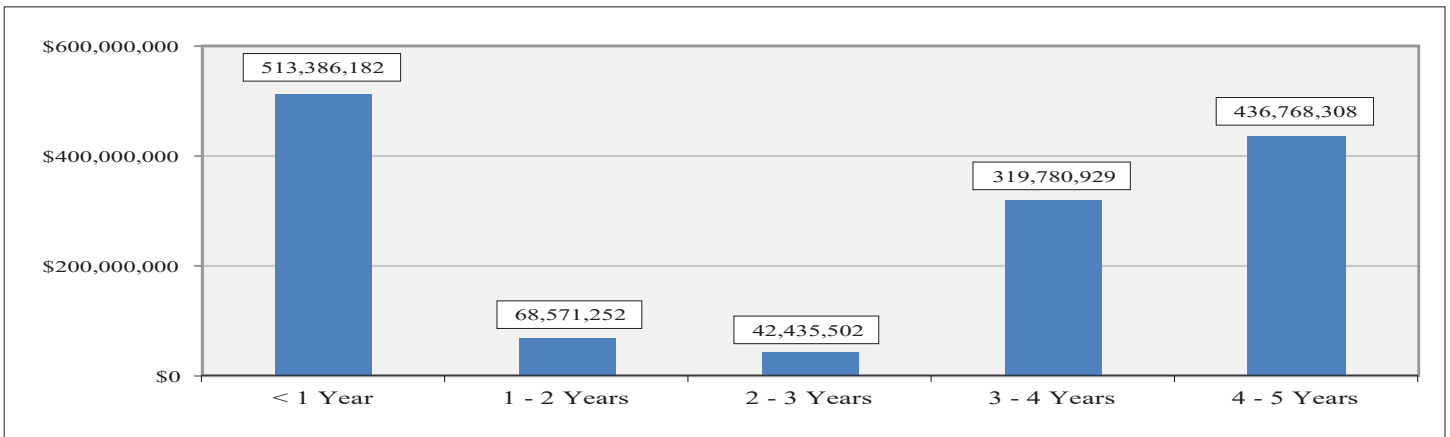
External Third-Party Investment Manager

CalTRUST	108,155,173
LAIF	69,800,000

MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	513,386,182	37.17%
1 - 2 Years	68,571,252	4.97%
2 - 3 Years	42,435,502	3.07%
3 - 4 Years	319,780,929	23.16%
4 - 5 Years	436,768,308	31.63%
Total	1,380,942,173	100.00%

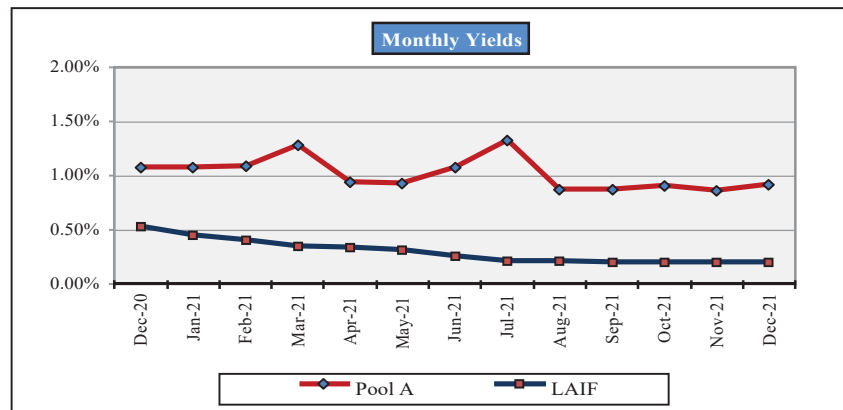
Asset Type	Pct. Assets	YTM
Corp Bonds	29.10%	1.43%
Treasuries/Agencies	28.57%	0.69%
CDs	11.14%	0.62%
CalTRUST	7.85%	0.27%
Muni Bonds	6.40%	1.60%
LAIF	5.06%	0.21%
Bank Deposits	5.01%	0.20%
CPs	4.34%	0.30%
Supranationals	1.42%	0.92%
MM Mutual Funds	1.11%	0.01%



INTEREST RATE ENVIRONMENT

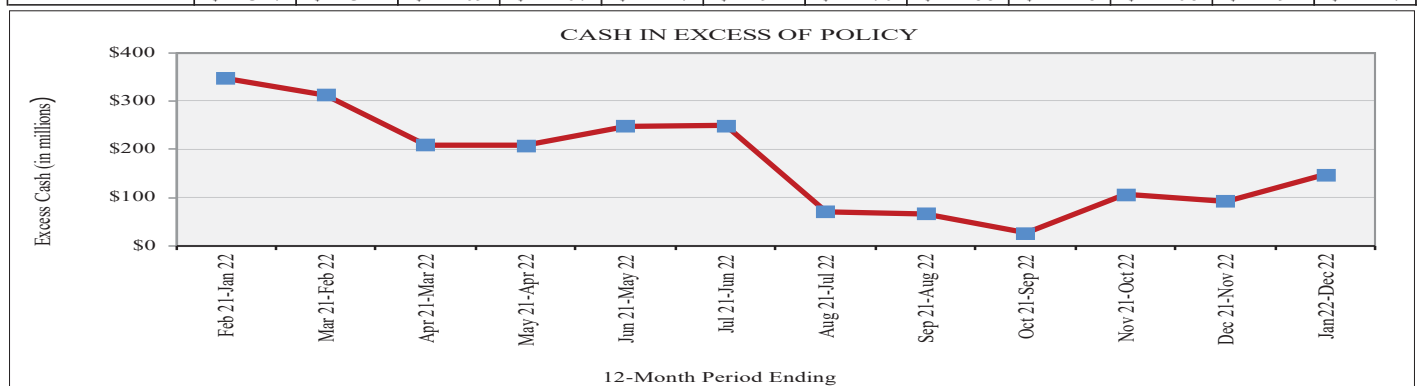
Unemployment dropped to a pandemic low of 3.9% in December. While the number looks great, only 199,000 jobs were added, well below estimates. Hiring was especially slow in leisure and hospitality, which normally see spikes in hiring around the holidays. The rise of the Omicron variant of Covid-19 during the month may have discouraged people from re-entering the workforce. As it stands, the number of Americans who have either left the workforce or exhausted their unemployment benefits is near historic levels. The unbalanced labor market is definitely a factor that is contributing to rising prices across the country, along with continued glitches in the global supply chain. Economists and policy makers are in agreement that this bout with inflation is something Americans will be dealing with for all of 2022 and at least part of 2023. The unemployment rate dropped to a pandemic low of 4.2%, but even that number is indicative of underlying problems. The Federal Reserve Board has decided to implement action to help fight inflation. They will begin to curtail their purchases of fixed income securities (tapering) and have indicated that they will raise the Federal Funds Rate sometime in the first half of 2022. Holiday spending did a little to brighten the mood of consumers, as the University of Michigan Consumer Sentiment Index, a measure of how confident consumers are about the economy, increased to 70.6. This rate, however, is still one of the worst in the past 50 years. News of The Fed taking action caused fixed income rates to move, as the yield on 5-year Treasuries began December at 1.15% and moved steadily upward on the expectation of impending action, closing the month (and year) at 1.26%. The short end of the curve (maturities between 1 month and 1 year) began to rise, with yields moving away from zero for the first time since March of 2020. This will allow for more investment opportunities, particularly ones used to match City cash obligations throughout the year. Although markets are very difficult to predict, it will be a major surprise if we do not see interest rates climb over the next year. The investment team will keep a keen eye on market conditions 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
Dec-20	1.08%	0.54%
Jan-21	1.08%	0.46%
Feb-21	1.09%	0.41%
Mar-21	1.29%	0.36%
Apr-21	0.95%	0.34%
May-21	0.93%	0.32%
Jun-21	1.08%	0.26%
Jul-21	1.33%	0.22%
Aug-21	0.88%	0.22%
Sep-21	0.88%	0.21%
Oct-21	0.91%	0.20%
Nov-21	0.87%	0.20%
Dec-21	0.92%	0.21%
FYTD	0.97%	0.21%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	Feb 21-Jan 22	Mar 21-Feb 22	Apr 21-Mar 22	May 21-Apr 22	Jun 21-May 22	Jul 21-Jun 22	Aug 21-Jul 22	Sep 21-Aug 22	Oct 21-Sep 22	Nov 21-Oct 22	Dec 21-Nov 22	Jan 22-Dec 22
Excess Cash	\$ 347	\$ 312	\$ 209	\$ 207	\$ 247	\$ 249	\$ 70	\$ 66	\$ 26	\$ 106	\$ 92	\$ 147



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 December 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		8,688,033		8,688,033		8,688,033	0.63	0.030	2,606	0.03			
	caltrust-lf	Caltrust Liquidity Fund		12,222,846		12,222,846		12,222,846	0.89	0.030	3,667	0.03			
	caltrust-mt	Caltrust Medium-Term		56,860,800		56,860,800		56,860,800	4.13	0.410	233,129	0.41			
	caltrust-st	Caltrust Short-Term		30,383,494		30,383,494		30,383,494	2.20	0.160	48,614	0.16			
	fidfund	Fidelity Fund		15,251,599		15,251,599		15,251,599	1.11	0.010	1,525	0.01			
	fivestar	Five Star Bank Community Fund		40,007,237		40,007,237		40,007,237	2.90	0.210	84,015	0.21			
	cashjpm	JP Morgan Chase Cash		4,159,172		4,159,172		4,159,172	0.30	0.150	6,239	0.15			
	laifa	Local Agency Investment Fund, Pool A		69,800,000		69,800,000		69,800,000	5.06	0.210	146,580	0.21			
	miscintrec	Misc Interest Receivable		32,753		32,753		32,753	0.00	0.010	3	0.01			
	rivercity	River City Bank Community Fund		25,004,247		25,004,247		25,004,247	1.81	0.200	50,008	0.20			
				262,410,181		262,410,181		262,410,181	19.04		576,387	0.22			
NON-NEGOTIABLE CERTIFICATES OF DEPOSIT															
15,000,000	100181409-21	Safe Credit Union CD 0.690% Due 09-17-26	100.00	15,000,000	100.00	15,000,000	8,790	15,008,790	1.09	0.690	103,500	0.69			
15,000,000	100181409-22	Safe Credit Union CD 0.690% Due 09-17-26	100.00	15,000,000	100.00	15,000,000	8,790	15,008,790	1.09	0.690	103,500	0.69			
				30,000,000		30,000,000	17,581	30,017,581	2.18		207,000	0.69			
CERTIFICATES OF DEPOSIT															
10,000,000	83369x3x4	Societe Generale NY 0.150% Due 03-08-22	100.00	10,000,000	100.00	10,000,426	8,333	10,008,759	0.73	0.150	15,000	0.15	A1		
5,000,000	86564g2e0	Sumitomo Mitsui Trust NY 0.170% Due 04-18-22	100.00	5,000,000	99.98	4,998,799	2,031	5,000,830	0.36	0.170	8,500	0.17	A1		
10,000,000	05966dc83	Banco Santander SA/NY 0.170% Due 04-19-22	100.00	10,000,000	99.96	9,995,790	6,186	10,001,976	0.73	0.170	17,000	0.17	A1		
3,000,000	02587dq84	American Express 2.400% Due 04-26-22	100.00	3,000,000	100.69	3,020,756	13,216	3,033,972	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	100.70	3,021,131	789	3,021,920	0.22	2.400	72,000	2.41			
10,000,000	53947cn53	LLoyds Bank Corp Mkts/NY 0.160% Due 05-31-22	100.00	10,000,000	99.96	9,995,721	5,067	10,000,788	0.73	0.160	16,000	0.16	A1		
10,000,000	53947cka5	LLoyds Bank Corp Mkts/NY 0.200% Due 06-14-22	100.00	10,000,000	99.96	9,996,094	11,389	10,007,483	0.73	0.200	20,000	0.20	A1		
10,000,000	53947cl48	LLoyds Bank Corp Mkts/NY 0.230% Due 07-12-22	100.00	10,000,000	99.95	9,994,789	11,244	10,006,034	0.73	0.230	23,000	0.23	A1		
10,000,000	89114wgl3	Toronto Dominion Bank NY 0.170% Due 07-27-22	100.00	10,000,000	99.90	9,990,303	4,769	9,995,072	0.72	0.170	17,000	0.17	A1+		
7,000,000	55380tve7	MUFG Bank Ltd New York 0.220% Due 08-09-22	100.00	7,000,000	99.91	6,993,769	6,331	7,000,100	0.51	0.220	15,400	0.22	A1		
5,000,000	02587cgb0	American Express 2.400% Due 09-06-22	100.00	5,000,000	101.43	5,071,723	38,466	5,110,189	0.37	2.400	120,000	2.40			
10,000,000	22549l2z7	Credit Suisse New York 0.540% Due 11-20-23	100.00	10,000,000	98.76	9,876,200	6,000	9,882,200	0.72	0.540	54,000	0.54	A1		
10,000,000	22549l5r2	Credit Suisse New York 0.490% Due 12-04-23	100.00	10,000,000	98.61	9,861,400	3,811	9,865,211	0.72	0.490	49,000	0.49	A1		
6,000,000	90348jcb66	US Bank CD 0.600% Due 01-27-26	100.00	6,000,000	97.82	5,869,122	493	5,869,616	0.43	0.600	36,000	0.60	A1		01-27-22
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	98.33	4,916,466	13,151	4,929,616	0.36	0.750	37,500	0.75			02-26-22
5,000,000	48128uf95	JP Morgan Chase Bank NA 0.950% Due 03-17-26	100.00	5,000,000	100.15	5,007,378	13,795	5,021,172	0.36	0.950	47,500	0.95	c		03-17-22

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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	90348jm72	UBS Bank CD 0.850% Due 06-16-26	100.00	5,000,000	98.41	4,920,395	1,863	4,922,258	0.36	0.850	42,500	0.85			06-16-22
				124,000,000		123,530,263	146,934	123,677,197	8.96		662,400	0.54			
COMMERCIAL PAPER															
10,000,000	06742xle5	Barclays Bank Plc 0.200% Due 04-05-22	99.85	9,985,389	99.94	9,993,535	0	9,993,535	0.73	0.200	20,000	0.20	A1		
5,000,000	06742xvs3	Barclays Bank Plc 0.230% Due 06-28-22	99.85	4,992,397	99.83	4,991,348	0	4,991,348	0.36	0.230	11,500	0.23	A1		
10,000,000	89119bgs9	Toronto Dominion Bank 0.230% Due 07-26-22	99.83	9,982,750	99.81	9,981,197	0	9,981,197	0.72	0.230	23,000	0.23	A1+		
5,000,000	17327bgt6	Citigroup Global Mkts 0.230% Due 07-27-22	99.83	4,991,567	99.79	4,989,629	0	4,989,629	0.36	0.230	11,500	0.23	A1		
10,000,000	63873kgt8	Natixis NY 0.310% Due 07-27-22	99.79	9,978,982	99.81	9,980,644	0	9,980,644	0.72	0.310	31,000	0.33	A1		
10,000,000	83369cgt5	Societe Generale 0.355% Due 07-27-22	99.79	9,979,306	99.77	9,977,062	0	9,977,062	0.72	0.355	35,500	0.33	A1		
10,000,000	83369cjm7	Societe Generale 0.440% Due 09-21-22	99.68	9,967,611	99.64	9,964,067	0	9,964,067	0.72	0.440	44,000	0.45	A1		
				59,878,001		59,877,483	0	59,877,483	4.34		176,500	0.30			
U.S. GOVERNMENT BONDS															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	96.74	4,837,109	7,846	4,844,956	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	97.16	14,574,023	25,483	14,599,507	1.06	0.500	75,000	0.75	AA+		
				19,754,297		19,411,133	33,330	19,444,463	1.41		93,750	0.72			
FEDERAL HOME LOAN BANK															
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	98.74	4,937,179	4,375	4,941,554	0.36	0.750	37,500	0.75	AA+		01-08-22
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	97.50	4,875,145	6,875	4,882,020	0.35	0.500	25,000	0.52	AA+		01-08-22
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	97.89	4,894,551	1,333	4,895,884	0.36	0.600	30,000	0.60	AA+		01-08-22
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	97.98	4,899,250	78	4,899,327	0.36	0.560	28,000	0.57	AA+		01-08-22
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	97.52	4,875,930	12,299	4,888,229	0.35	0.550	27,500	0.59	AA+		01-20-22
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	98.14	9,813,821	27,604	9,841,425	0.71	0.625	62,500	0.62	AA+		01-22-22
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	97.88	4,894,006	11,687	4,905,694	0.36	0.550	27,500	0.55	AA+		01-28-22
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	98.04	4,902,089	12,750	4,914,839	0.36	0.600	30,000	0.60	AA+		01-28-22
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	97.98	4,898,891	12,325	4,911,216	0.36	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	96.96	4,848,160	10,618	4,858,778	0.35	0.550	27,500	0.55	AA+		02-12-22
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	98.12	4,905,935	11,465	4,917,401	0.36	0.650	32,500	0.65	AA+		02-24-22
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	98.04	4,901,932	11,024	4,912,956	0.36	0.625	31,250	0.62	AA+		02-24-22
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	98.04	4,901,932	11,024	4,912,956	0.36	0.625	31,250	0.62	AA+		02-24-22

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5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	97.94	4,896,814	10,150	4,906,964	0.36	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	98.55	4,927,277	13,104	4,940,382	0.36	0.850	42,500	0.85	AA+		03-10-22
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	98.23	4,911,659	10,208	4,921,867	0.36	0.700	35,000	0.70	AA+		03-16-22
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	99.07	4,953,586	12,639	4,966,225	0.36	1.000	50,000	1.00	AA+		03-30-22
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	99.50	4,974,829	10,500	4,985,329	0.36	1.200	60,000	1.20	AA+		01-28-22
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	99.33	4,966,581	9,687	4,976,268	0.36	1.125	56,250	1.12	AA+		01-29-22
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	98.80	4,939,763	5,950	4,945,713	0.36	1.020	51,000	1.02	AA+		02-19-22
1,750,000	3130amcb6	Federal Home Loan Bank 1.000% Due 05-22-26	100.00	1,750,000	98.96	1,731,717	1,896	1,733,613	0.13	1.000	17,500	1.00	AA+		02-22-22
5,000,000	3130amjc7	Federal Home Loan Bank 1.000% Due 05-26-26	100.00	5,000,000	98.94	4,947,190	4,861	4,952,051	0.36	1.000	50,000	1.00	AA+		02-26-22
5,000,000	3130amjn3	Federal Home Loan Bank 1.030% Due 05-26-26	100.00	5,000,000	99.03	4,951,323	5,007	4,956,330	0.36	1.030	51,500	1.03	AA+		02-26-22
3,000,000	3130ampt3	Federal Home Loan Bank 1.030% Due 06-23-26	100.00	3,000,000	98.96	2,968,928	687	2,969,615	0.22	1.030	30,900	1.03	AA+		03-23-22
5,000,000	3130anyn4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	98.65	4,932,614	12,639	4,945,253	0.36	1.000	50,000	1.00	AA+		03-30-22
5,000,000	3130aprp2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	99.97	4,998,302	8,286	5,006,588	0.36	1.570	78,500	1.57	AA+		01-23-22
				129,733,750		127,649,405	239,073	127,888,477	9.26		1,021,650	0.79			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	98.06	4,903,211	12,667	4,915,878	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	98.06	4,903,211	12,667	4,915,878	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	98.42	4,920,838	13,514	4,934,352	0.36	0.700	35,000	0.70	AA+		02-12-22
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	98.23	4,911,668	12,368	4,924,036	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	97.98	4,898,877	10,417	4,909,293	0.36	0.600	30,000	0.61	AA+		02-26-22
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	97.96	2,938,822	5,250	2,944,072	0.21	0.600	18,000	0.60	AA+		03-16-22
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	97.86	4,892,948	5,719	4,898,667	0.36	0.580	29,000	0.58	AA+		01-20-22
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	97.70	3,908,138	3,840	3,911,978	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	97.74	4,887,018	4,889	4,891,907	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	97.78	2,933,379	2,940	2,936,319	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	98.24	4,911,973	4,306	4,916,279	0.36	0.500	25,000	0.52	AA+		
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	97.99	4,899,749	3,125	4,902,874	0.36	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	98.07	4,903,305	1,264	4,904,569	0.36	0.650	32,500	0.65	AA+		03-17-22

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5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	97.88	4,894,006	11,687	4,905,694	0.36	0.550	27,500	0.55	AA+		01-28-22
				64,985,280		63,707,145	104,652	63,811,797	4.62		386,650	0.60			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	99.15	2,974,366	2,125	2,976,491	0.22	0.750	22,500	0.75	AA+		02-27-22
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	99.07	4,953,731	3,437	4,957,169	0.36	0.750	37,500	0.80	AA+		02-28-22
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	98.57	4,928,340	778	4,929,118	0.36	0.700	35,000	0.71	AA+		03-23-22
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	98.17	2,945,202	7,240	2,952,442	0.21	0.625	18,750	0.62	AA+		02-12-22
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	98.09	4,904,348	9,809	4,914,157	0.36	0.625	31,250	0.62	AA+		03-08-22
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	98.66	4,933,216	10,111	4,943,327	0.36	0.650	32,500	0.65	AA+		03-09-22
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	97.78	4,889,135	6,951	4,896,086	0.35	0.550	27,500	0.55	AA+		03-30-22
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	97.83	4,891,384	6,571	4,897,955	0.35	0.570	28,500	0.57	AA+		01-08-22
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	97.73	4,886,551	6,333	4,892,884	0.35	0.600	30,000	0.60	AA+		01-15-22
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	97.63	9,762,843	8,167	9,771,010	0.71	0.600	60,000	0.60	AA+		02-12-22
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	98.25	4,912,280	1,215	4,913,496	0.36	0.625	31,250	0.62	AA+		03-17-22
5,000,000	3134gxf19	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	97.83	4,891,311	10,618	4,901,929	0.35	0.550	27,500	0.55	AA+		02-12-22
				60,983,900		59,872,709	73,356	59,946,064	4.34		382,250	0.63			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
	Not Classified														
3,000,000	31422xht8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	98.86	2,965,788	817	2,966,605	0.22	0.700	21,000	0.70			
3,000,000	31422xhn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	98.00	2,940,106	7,245	2,947,351	0.21	0.690	20,700	0.69			02-25-22
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	99.56	4,978,132	6,861	4,984,993	0.36	1.300	65,000	1.30			11-23-22
				11,000,000		10,884,027	14,923	10,898,949	0.79		106,700	0.97			
				11,000,000		10,884,027	14,923	10,898,949	0.79		106,700	0.97			
FEDERAL FARM CREDIT BANK - FRMMT															
	Not Classified														
5,000,000	3133ele28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	98.38	4,918,920	3,447	4,922,367	0.36	0.730	36,500	0.73	AA+		01-08-22
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	98.26	4,913,172	13,679	4,926,851	0.36	0.670	33,500	0.67	AA+		01-08-22
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	97.88	4,893,806	10,675	4,904,481	0.36	0.610	30,500	0.63	AA+		01-08-22
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	97.54	4,876,837	6,772	4,883,609	0.35	0.530	26,500	0.53	AA+		01-08-22
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	97.30	4,865,248	5,056	4,870,303	0.35	0.520	26,000	0.57	AA+		01-08-22

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5,000,000	3133emf8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	97.49	4,874,426	4,350	4,878,776	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	97.61	4,880,648	10,981	4,891,629	0.35	0.590	29,500	0.55	AA+		01-08-22
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	98.12	4,905,825	13,883	4,919,708	0.36	0.840	42,000	0.85	AA+		01-08-22
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	98.52	4,926,151	12,947	4,939,099	0.36	0.790	39,500	0.75	AA+		03-03-22
5,000,000	3133emsu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	98.58	4,929,226	12,444	4,941,671	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	99.18	4,958,942	14,000	4,972,942	0.36	1.050	52,500	1.05	AA+		03-25-22
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	98.32	4,916,044	2,000	4,918,044	0.36	0.900	45,000	0.90	AA+		06-15-22
5,000,000	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	98.76	4,938,209	2,133	4,940,342	0.36	0.960	48,000	0.95	AA+		01-08-22
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	98.32	2,949,601	600	2,950,201	0.21	0.800	24,000	0.80	AA+		06-22-23
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	98.78	4,939,122	23,100	4,962,222	0.36	0.990	49,500	0.95	AA+		01-13-22
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	97.72	4,886,248	13,654	4,899,903	0.35	0.870	43,500	0.91	AA+		09-08-22
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	98.36	4,918,244	12,142	4,930,386	0.36	0.940	47,000	0.94	AA+		09-28-22
3,000,000	3133endc1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	99.66	2,989,781	6,428	2,996,210	0.22	1.330	39,900	1.35	AA+		11-03-22
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	100.05	3,001,409	232	3,001,640	0.22	1.390	41,700	1.35	AA+		12-29-22
				88,968,700		87,481,861	168,524	87,650,385	6.35		722,100	0.82			
				88,968,700		87,481,861	168,524	87,650,385	6.35		722,100	0.82			

MUNICIPAL BONDS

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
800,000.00	430034aw8	Highland Calif Redev Agy Sucee 2.250% Due 02-01-22	99.42	795,336	100.14	801,112	7,500	808,612	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	100.54	1,005,450	5,917	1,011,367	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	100.53	3,015,780	10,000	3,025,780	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	100.87	655,687	2,166	657,854	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	100.31	1,003,080	6,635	1,009,715	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	103.22	3,096,720	76,137	3,172,857	0.22	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	101.14	1,269,294	12,419	1,281,714	0.09	2.375	29,806	2.41	AA-		
5,000,000.00	798170ae6	San Jose Calif Redev Agy Sucee 2.630% Due 08-01-22	98.58	4,928,900	101.23	5,061,400	54,792	5,116,192	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	101.52	5,075,850	31,250	5,107,100	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	101.33	694,131	2,306	696,437	0.05	2.020	13,837	2.02	AA-		
1,750,000.00	13032uva3	California Health Facs Fing Auth Revenue 1.970% Due 06-01-23	100.00	1,750,000	101.72	1,780,170	2,873	1,783,043	0.13	1.970	34,475	1.97	AA-		

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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
1,000,000.00	13017hak2	California Earthquake Auth Rev 1.477% Due 07-01-23	100.00	1,000,000	100.89	1,008,880	7,385	1,016,265	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	103.47	3,104,220	37,875	3,142,095	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	101.98	3,390,901	27,006	3,417,908	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	101.42	557,832	1,427	559,259	0.04	1.557	8,563	1.56	AA-		
520,000.00	13080szk3	California Statewide Cmty De 0.514% Due 02-01-24	100.00	520,000	99.09	515,294	1,114	516,408	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	102.21	5,110,650	29,739	5,140,389	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	101.71	2,034,220	9,530	2,043,750	0.15	1.906	38,120	1.91	AA+		
250,000.00	91412hf12	University Calif Revenue Bonds 0.833% Due 05-15-24	100.00	250,000	99.67	249,187	266	249,454	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	98.59	1,478,835	703	1,479,538	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	102.17	2,554,325	4,208	2,558,533	0.19	2.020	50,500	2.02	AA-		
750,000.00	13032ux17	California Health Facs Fing Auth Revenue 0.752% Due 06-01-24	100.00	750,000	99.17	743,752	470	744,222	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	101.93	1,019,290	8,192	1,027,482	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	98.77	839,587	1,371	840,958	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	98.58	1,133,635	1,083	1,134,718	0.08	0.565	6,497	0.57	AA		
750,000.00	13080szl1	California Statewide Cmty De 0.732% Due 02-01-25	100.00	750,000	98.60	739,477	2,287	741,765	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	99.16	1,239,537	3,909	1,243,446	0.09	1.062	13,275	1.06	AA+		
1,650,000.00	64990fd43	New York St Dorm Auth St Pers 0.887% Due 03-15-25	100.00	1,650,000	98.62	1,627,197	7,643	1,634,840	0.12	0.887	14,635	0.89	AA+		
3,000,000.00	92812vb88	Virginia Housing Development Authority 2.056% Due 04-01-25	100.00	3,000,000	102.08	3,062,310	15,420	3,077,730	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	99.06	693,399	835	694,234	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	98.89	3,461,220	3,949	3,465,169	0.25	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hj18	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	98.19	981,930	856	982,786	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	98.72	1,233,987	992	1,234,979	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	97.71	4,885,600	2,292	4,887,892	0.35	0.550	27,500	0.62	AAA		
1,000,000.00	546417dq6	Louisiana State 0.840% Due 06-01-25	100.00	1,000,000	99.04	990,410	700	991,110	0.07	0.840	8,400	0.84	AA-		

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500,000.00	546486bv2	Louisiana St Hwy Impt Rev 0.697% Due 06-15-25	100.00	500,000	98.16	490,790	155	490,945	0.04	0.697	3,485	0.70	AA		
5,000,000.00	341271ad6	Florida St Brd Admin Fin Corp 1.258% Due 07-01-25	101.66	5,083,250	99.51	4,975,600	31,450	5,007,050	0.36	1.258	62,900	0.90	AA		
940,000.00	13034al65	California Infrastructure & Ec 0.765% Due 10-01-25	100.00	940,000	98.04	921,614	1,798	923,411	0.07	0.765	7,191	0.77	AAA		
4,000,000.00	13077dqd7	California St Univ Rev 0.862% Due 11-01-25	100.00	4,000,000	98.35	3,934,040	5,747	3,939,787	0.29	0.862	34,480	0.86	AA-		
1,865,000.00	880558nu1	Tennessee St Sch Bd Auth 0.627% Due 11-01-25	100.00	1,865,000	97.73	1,822,739	1,949	1,824,688	0.13	0.627	11,694	0.63	AA+		
5,000,000.00	64990fb29	New York St Dorm Auth St Pers 1.262% Due 03-15-26	100.00	5,000,000	98.92	4,945,950	18,579	4,964,529	0.36	1.262	63,100	1.26	AA+		
1,000,000.00	64990fd50	New York St Dorm Auth St Pers 1.187% Due 03-15-26	100.00	1,000,000	98.62	986,160	6,199	992,359	0.07	1.187	11,870	1.19	AA+		
1,000,000.00	697511fu2	Palomar Calif Cmnty College Di 1.031% Due 08-01-26	100.00	1,000,000	98.16	981,600	2,234	983,834	0.07	1.031	10,310	1.03	AA		
3,000,000.00	79770gjc1	San Francisco Calif City & Cnt 1.861% Due 08-01-26	101.35	3,040,470	101.24	3,037,290	2,481	3,039,771	0.22	1.861	55,830	1.55	AA		
				88,526,491		88,210,137	451,839	88,661,976	6.40		1,519,998	1.60			
				88,526,491		88,210,137	451,839	88,661,976	6.40		1,519,998	1.60			
CORPORATE BONDS															
INDUSTRIALS															
5,000,000	24422erm3	John Deere Capital Corp 2.750% Due 03-15-22	101.89	5,094,300	100.49	5,024,396	40,486	5,064,883	0.36	2.750	137,500	2.30	A		
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	102.30	4,342,552	32,309	4,374,862	0.32	2.000	84,900	1.88	A+		01-14-25
2,567,000	438516cb0	Honeywell Intl Inc 1.350% Due 06-01-25	101.90	2,615,773	100.40	2,577,362	2,888	2,580,250	0.19	1.350	34,654	0.96	A		05-01-25
10,000,000	24422evk2	John Deere Capital Corp 0.700% Due 01-15-26	99.06	9,905,536	96.97	9,697,147	32,278	9,729,425	0.70	0.700	70,000	0.90	A		
				21,885,400		21,641,457	107,961	21,749,418	1.57		327,054	1.43			
COMMUNICATION SERVICES															
3,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	99.11	2,973,300	101.58	3,047,533	17,937	3,065,470	0.22	1.750	52,500	1.95	BBB+		07-30-24
CONSUMER DISCRETIONARY															
5,000,000	023135aj5	Amazon Com Inc 2.500% Due 11-29-22	100.72	5,036,200	101.49	5,074,684	11,111	5,085,795	0.37	2.500	125,000	2.28	AA		08-29-22
5,000,000	023135aw6	Amazon Com Inc 2.400% Due 02-22-23	98.82	4,941,100	101.86	5,092,780	43,000	5,135,780	0.37	2.400	120,000	2.73	AA		01-22-23
2,000,000	46849ltk7	Jackson National Life Global 2.650% Due 06-21-24	104.11	2,082,240	103.23	2,064,633	1,472	2,066,106	0.15	2.650	53,000	1.60	A		
5,000,000	384802ae4	WW Grainger Inc 1.850% Due 02-15-25	103.11	5,155,700	101.87	5,093,278	34,944	5,128,222	0.37	1.850	92,500	1.17	A+		01-15-25
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	98.86	4,942,822	3,111	4,945,933	0.36	0.800	40,000	0.53	AA		05-03-25
1,850,000	641062ar5	Nestle Holdings Inc 0.625% Due 01-15-26	99.41	1,839,122	96.92	1,793,047	5,332	1,798,378	0.13	0.625	11,562	0.75	AA-		12-15-25
5,000,000	141781bn3	Cargill Inc 0.750% Due 02-02-26	99.68	4,984,150	96.90	4,844,883	15,521	4,860,404	0.35	0.750	37,500	0.82	A		01-02-26
5,000,000	74460waa5	Public Storage 0.875% Due 02-15-26	100.27	5,013,300	97.42	4,870,773	16,528	4,887,300	0.35	0.875	43,750	0.82	A		01-15-26
5,000,000	023135bx3	Amazon Com Inc 1.000% Due 05-12-26	99.68	4,984,250	99.03	4,951,427	6,806	4,958,232	0.36	1.000	50,000	1.06	AA		04-12-26

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5,000,000	571676aj4	Mars Inc 0.875% Due 07-16-26	97.32	4,865,950	97.07	4,853,470	20,052	4,873,522	0.35	0.87%	43,750	1.4%	A		06-16-26
				43,959,912		43,581,796	157,877	43,739,673	3.16		617,062	1.3%			
CONSUMER STAPLES															
3,000,000	427866at5	Hershey Co 2.625% Due 05-01-23	99.87	2,996,100	101.96	3,058,735	13,125	3,071,860	0.22	2.62%	78,750	2.6%	A		02-01-23
2,000,000	440452ag5	Hormel Foods Corp 0.650% Due 06-03-24	100.15	2,002,920	99.22	1,984,430	1,011	1,985,441	0.14	0.65%	13,000	0.6%	A		06-03-22
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	100.39	5,019,581	22,118	5,041,699	0.36	1.75%	87,500	0.82	A+		08-30-25
				10,218,170		10,062,745	36,254	10,098,999	0.73		179,250	1.34			
ENERGY															
4,000,000	63743hew8	National Rural Utils Coop Fin 1.000% Due 06-15-26	97.79	3,911,520	97.53	3,901,130	1,778	3,902,907	0.28	1.00%	40,000	1.51	A-		05-15-26
FINANCIAL															
5,000,000	404280bf5	HSBC Holdings PLC 2.650% Due 01-05-22	99.79	4,989,400	100.01	5,000,313	64,778	5,065,091	0.36	2.65%	132,500	2.7%	A		
1,150,000	21688aaj1	Cooperatieve Rabobank UA/NY 2.750% Due 01-10-22	100.96	1,161,051	100.04	1,150,443	15,022	1,165,465	0.08	2.75%	31,625	2.1%	A+		
5,000,000	90351dah0	UBS Group Ag 2.650% Due 02-01-22	101.77	5,088,450	100.17	5,008,750	55,208	5,063,958	0.36	2.65%	132,500	1.61	A-		
2,814,000	064159sh0	Bank Nova Scotia B C 2.000% Due 11-15-22	101.20	2,847,768	101.32	2,851,005	7,191	2,858,197	0.21	2.00%	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	101.42	5,071,238	11,389	5,082,627	0.37	2.05%	102,500	1.24	AA-		
7,000,000	63254abc1	National Australia Bk/NY 1.875% Due 12-13-22	100.83	7,058,250	101.25	7,087,223	6,562	7,093,785	0.51	1.87%	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	101.29	2,025,747	18,633	2,044,381	0.15	1.95%	39,000	1.8%	AA-		12-09-22
1,568,000	89788jab5	Truist Bank 1.250% Due 03-09-23	100.00	1,568,000	100.61	1,577,562	6,098	1,583,659	0.11	1.25%	19,600	1.2%	A		02-09-23
5,000,000	06747pml0	Barclays Bank Plc 3.000% Due 10-17-23	100.00	5,000,000	100.19	5,009,446	30,833	5,040,279	0.36	3.00%	150,000	3.0%	A		04-17-22
5,000,000	06406ra11	Bank New York Mellon Corp 2.100% Due 10-24-24	101.18	5,059,100	102.56	5,128,157	19,542	5,147,699	0.37	2.10%	105,000	1.84	A		
5,000,000	78015k7c2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	102.65	5,132,327	18,750	5,151,077	0.37	2.25%	112,500	1.7%	A		
2,500,000	64952wdl4	New York Life Global 2.000% Due 01-22-25	100.73	2,518,225	102.07	2,551,639	22,083	2,573,723	0.19	2.00%	50,000	1.8%	AA+		
5,005,000	064159tf3	Bank Nova Scotia B C 2.200% Due 02-03-25	101.85	5,097,643	102.30	5,120,137	45,267	5,165,404	0.37	2.20%	110,110	1.7%	A-		
5,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	5,000,000	101.44	5,071,958	37,465	5,109,424	0.37	3.25%	162,500	3.2%	A		04-08-23
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	100.92	4,036,732	11,911	4,048,643	0.29	1.60%	64,000	1.1%	A		03-24-25
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	99.14	2,974,073	2,012	2,976,085	0.22	1.15%	34,500	1.0%	A		
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	99.42	4,970,988	3,611	4,974,599	0.36	1.30%	65,000	1.1%	A-		
3,000,000	48130uuq6	JP Morgan Chase Financial Co Llc 1.000% Due 06-23-25	100.00	3,000,000	94.72	2,841,539	667	2,842,205	0.21	1.00%	30,000	1.0%	A-		03-23-22

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5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	97.05	4,852,459	12,375	4,864,834	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	98.07	4,903,647	5,333	4,908,981	0.36	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	97.33	3,893,070	2,000	3,895,070	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	94.49	4,724,393	1,031	4,725,424	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	95.18	4,759,024	111	4,759,135	0.35	0.800	40,000	0.80	A-		03-30-22
3,000,000	89114qcp1	Toronto Dominion Bank 0.750% Due 01-06-26	99.85	2,995,590	96.91	2,907,161	10,937	2,918,099	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	97.30	4,864,876	19,566	4,884,442	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	96.82	2,904,599	12,000	2,916,599	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	97.55	4,877,311	17,361	4,894,672	0.35	1.000	50,000	1.00	A-		02-26-23
5,000,000	0641593u8	Bank Nova Scotia B C 1.050% Due 03-02-26	99.40	4,970,000	97.47	4,873,264	17,354	4,890,618	0.35	1.050	52,500	1.18	A-		
5,000,000	14913r2k2	Caterpillar Financial Services Corp 0.900% Due 03-02-26	99.00	4,950,000	97.63	4,881,600	14,875	4,896,475	0.35	0.900	45,000	1.11	A		
5,000,000	78016ezq3	Royal Bank of Canada 1.200% Due 04-27-26	100.56	5,028,000	98.23	4,911,345	10,667	4,922,012	0.36	1.200	60,000	1.08	A		
5,000,000	48128g3g3	JP Morgan Chase & Co 1.200% Due 04-30-26	100.00	5,000,000	96.25	4,812,484	10,167	4,822,651	0.35	1.200	60,000	1.20	A-		04-30-23
5,000,000	808513br5	Charles Schwab Corp 1.150% Due 05-13-26	99.74	4,986,950	98.65	4,932,616	7,667	4,940,283	0.36	1.150	57,500	1.20	A		04-13-26
5,000,000	40139lbd4	Guardian Life Global Funding 1.250% Due 05-13-26	99.98	4,999,050	98.59	4,929,651	8,333	4,937,984	0.36	1.250	62,500	1.25	AA+		
5,000,000	06048w199	Bank of America Corporation 1.400% Due 05-14-26	100.00	5,000,000	97.23	4,861,747	9,139	4,870,886	0.35	1.400	70,000	1.40	A-		05-14-22
5,000,000	06048wm31	Bank of America Corporation 1.250% Due 05-28-26	100.00	5,000,000	96.25	4,812,460	5,729	4,818,189	0.35	1.250	62,500	1.25	A-		05-28-22
5,000,000	902674yh7	UBS Ag London Branch 1.250% Due 06-01-26	99.80	4,990,200	97.68	4,883,872	5,208	4,889,080	0.35	1.250	62,500	1.25	A+		
10,000,000	89114tzd7	Toronto Dominion Bank 1.200% Due 06-03-26	100.17	10,016,850	98.26	9,825,967	9,333	9,835,301	0.71	1.200	120,000	1.17	A		
5,000,000	89236tjk2	Toyota Motor Credit Corp 1.125% Due 06-18-26	99.80	4,990,050	98.48	4,924,189	2,031	4,926,220	0.36	1.125	56,250	1.17	A+		
5,000,000	06051gjd2	Bank of America Corp 1.319% Due 06-19-26	100.97	5,048,400	98.94	4,946,896	2,198	4,949,094	0.36	1.315	65,950	1.12	A-		06-19-25
5,000,000	78016ezt7	Royal Bank of Canada 1.150% Due 07-14-26	99.97	4,998,550	97.81	4,890,687	26,674	4,917,361	0.35	1.150	57,500	1.16	A		
3,000,000	2255012g5	Credit Suisse Ag New York 1.250% Due 08-07-26	97.69	2,930,670	97.48	2,924,499	14,792	2,939,291	0.21	1.250	37,500	1.77	A+		
3,000,000	06048wn63	Bank of America Corporation 1.150% Due 09-10-26	99.00	2,970,000	98.10	2,942,984	10,637	2,953,621	0.21	1.150	34,500	1.36	A-		09-10-22
3,000,000	06368gc54	Bank Of Montreal 2.000% Due 12-22-26	100.00	3,000,000	99.74	2,992,335	1,500	2,993,835	0.22	2.000	60,000	2.00	A-		06-22-22
				191,658,317		188,642,412	614,044	189,256,456	13.65		2,832,565	1.38			
HEALTHCARE															
3,000,000	532457bq0	Eli Lilly & Co 2.350% Due 05-15-22	100.89	3,026,670	100.76	3,022,895	9,008	3,031,903	0.22	2.350	70,500	2.16	A+		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 December 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
3,000,000	66989ham0	Novartis Capital Corp 2.400% Due 05-17-22	98.69	2,960,790	100.59	3,017,628	8,800	3,026,428	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	98.80	4,940,195	3,667	4,943,862	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	97.89	3,915,593	7,333	3,922,927	0.28	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	98.03	4,901,299	13,229	4,914,529	0.36	0.750	37,500	0.80	A+		01-24-26
5,000,000	91324pec2	Unitedhealth Group Inc 1.150% Due 05-15-26	100.00	5,000,000	98.92	4,945,914	7,347	4,953,262	0.36	1.150	57,500	1.15	A+		04-15-26
				24,957,870		24,743,525	49,385	24,792,910	1.80		299,500	1.26			
INFORMATION TECHNOLOGY															
4,900,000	459200jq5	IBM Corporation 2.500% Due 01-27-22	100.47	4,922,981	100.14	4,906,958	52,403	4,959,360	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	100.04	4,001,651	36,681	4,038,332	0.29	2.375	95,000	2.39	AAA	c	01-12-22
5,000,000	68389xbb0	Oracle Corp 2.500% Due 05-15-22	99.82	4,990,850	100.41	5,020,596	15,972	5,036,568	0.36	2.500	125,000	2.56	BBB+		03-15-22
5,000,000	037833de1	Apple Inc 2.100% Due 09-12-22	99.49	4,974,600	101.15	5,057,621	31,792	5,089,413	0.37	2.100	105,000	2.21	AA+		08-12-22
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	102.19	5,109,347	27,500	5,136,847	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	100.41	4,016,594	16,653	4,033,247	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	99.69	4,984,296	7,812	4,992,108	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	97.96	4,897,890	13,903	4,911,793	0.36	0.700	35,000	0.71	AA+		01-08-26
				37,957,641		37,994,953	202,715	38,197,668	2.76		683,750	1.78			
TRANSPORTATION															
2,495,000	097023bt1	Boeing Co 2.125% Due 03-01-22	98.71	2,462,814	100.10	2,497,445	17,673	2,515,118	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	100.59	3,017,584	8,812	3,026,396	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	100.97	1,201,546	4,436	1,205,982	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	100.81	5,040,263	4,167	5,044,430	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	102.95	4,118,076	29,333	4,147,409	0.30	2.200	88,000	2.00	A		08-01-24
				15,528,921		15,874,914	64,421	15,939,335	1.15		331,449	2.44			
				353,051,051		349,490,466	1,252,373	350,742,838	25.36		5,363,131	1.47			
SUPRANATIONALS															
Not Classified															
5,000,000	459058dy6	International Bk Recon & Develop 1.625% Due 02-10-22	98.45	4,922,700	100.15	5,007,350	31,823	5,039,173	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	97.25	4,862,385	7,969	4,870,354	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	97.46	4,873,096	4,375	4,877,471	0.35	0.500	25,000	0.52	AAA		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 December 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	45905u5y6	International Bk Recon & Develop 0.600% Due 02-18-26	100.00	5,000,000	97.19	4,859,500	11,083	4,870,583	0.35	0.600	30,000	0.60	AAA		02-18-22
				<u>19,885,665</u>		<u>19,602,331</u>	<u>55,250</u>	<u>19,657,581</u>	<u>1.42</u>		<u>155,000</u>	<u>0.92</u>			
				19,885,665		19,602,331	55,250	19,657,581	1.42		155,000	0.92			
VARIABLE RATE SECURITIES															
Not Classified															
3,000,000	78012kl88	Royal Bank of Canada 0.640% Due 05-05-22	100.00	3,000,000	100.06	3,001,735	2,985	3,004,721	0.22	0.640	19,192	1.83	AA-		
4,600,000	78014rcy4	Royal Bank of Canada 1.000% Due 06-08-22	100.00	4,600,000	98.84	4,546,461	2,939	4,549,399	0.33	1.000	46,000	1.00	AA-		
5,000,000	89114qld8	Toronto Dominion Bank 0.556% Due 02-15-23	100.00	5,000,000	100.12	5,006,133	3,552	5,009,685	0.36	0.556	27,800	1.49	AA-		
3,000,000	06746xan3	Barclays Bank Plc 1.256% Due 05-24-23	100.00	3,000,000	99.87	2,996,114	3,873	2,999,987	0.22	1.256	37,680	2.25	A		
3,000,000	06367wl84	Bank of Montreal 1.100% Due 06-02-23	100.00	3,000,000	100.59	3,017,790	2,567	3,020,357	0.22	1.100	33,000	1.10			
3,000,000	06746xfe8	Barclays Bank Plc 1.551% Due 06-29-23	100.00	3,000,000	99.87	2,996,062	258	2,996,321	0.22	1.551	46,530	2.46	A		
3,000,000	06368ec59	Bank of Montreal 0.450% Due 12-29-23	99.55	2,986,500	98.62	2,958,457	75	2,958,532	0.21	0.450	13,500	0.56			03-29-22
5,000,000	78014rch1	Royal Bank of Canada 2.000% Due 02-27-25	100.00	5,000,000	100.01	5,000,623	34,444	5,035,067	0.36	2.000	100,000	2.05	A		02-27-22
5,000,000	3130akln4	Federal Home Loan Bank 0.250% Due 10-14-25	100.00	5,000,000	98.39	4,919,547	5,799	4,925,346	0.36	0.250	12,500	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	96.64	2,616,972	3,441	2,620,413	0.19	0.750	20,310	0.86	A-		01-30-22
5,000,000	06048wk41	Bank of America Corp 0.650% Due 11-25-25	99.85	4,992,500	95.71	4,785,516	3,250	4,788,766	0.35	0.650	32,500	0.83	A-		02-25-22
5,000,000	06048wk66	Bank of America Corp 0.650% Due 12-23-25	100.00	5,000,000	95.89	4,794,304	722	4,795,026	0.35	0.650	32,500	0.80	A-		03-23-22
5,000,000	06048wk82	Bank of America Corp 0.600% Due 01-26-26	99.42	4,971,250	95.26	4,762,928	5,417	4,768,345	0.35	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	98.07	4,903,276	6,333	4,909,610	0.36	0.300	15,000	0.59	AA+		01-29-22
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	99.32	4,965,884	1,111	4,966,995	0.36	1.000	50,000	0.89	AA+		
5,000,000	3130amej7	Federal Home Loan Bank 0.500% Due 05-26-26	100.00	5,000,000	99.41	4,970,738	2,431	4,973,168	0.36	0.500	25,000	1.00	AA+		05-26-22
5,000,000	3130anxc9	Federal Home Loan Bank 0.600% Due 09-29-26	100.00	5,000,000	98.62	4,930,812	7,667	4,938,479	0.36	0.600	30,000	1.14	AA+		03-29-22
5,000,000	459058kb8	International Bk Recon & Develop 0.700% Due 11-06-26	99.95	4,997,450	99.83	4,991,539	5,444	4,996,983	0.36	0.700	35,000	1.63	AAA		11-06-23
				<u>77,254,346</u>		<u>76,164,891</u>	<u>92,309</u>	<u>76,257,200</u>	<u>5.53</u>		<u>606,512</u>	<u>1.19</u>			
				77,254,346		76,164,891	92,309	76,257,200	5.53		606,512	1.19			
TOTAL PORTFOLIO				1,390,431,662		1,378,292,030	2,650,143	1,380,942,173	100.00		11,980,028	0.87			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 12-01-21 To 12-31-21

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
12-03-21	12-06-21	cpus	63873kgt8	63873KGT8	5,000,000	Natixis NY 0.310% Due 07-27-22	A1	100	4,989,968
12-07-21	12-08-21	cpus	83369cgt5	83369CGT5	5,000,000	Societe Generale 0.355% Due 07-27-22	A1	100	4,990,054
12-10-21	12-22-21	cbus	06368gc54	06368GC54	3,000,000	Bank Of Montreal 2.000% Due 12-22-26	A-	100	3,000,000
12-10-21	12-13-21	cpus	63873kgt8	63873KGT8	5,000,000	Natixis NY 0.310% Due 07-27-22	A1	100	4,989,014
12-21-21	12-21-21	cpus	83369cgt5	83369CGT5	5,000,000	Societe Generale 0.355% Due 07-27-22	A1	100	4,989,251
12-22-21	12-27-21	cbus	63743hew8	63743HEW8	4,000,000	National Rural Utils Coop Fin 1.000% Due 06-15-26	A-	98	3,911,520
12-22-21	12-27-21	cbus	22550lg5	22550LG5	3,000,000	Credit Suisse Ag New York 1.250% Due 08-07-26	A+	98	2,930,670
12-23-21	12-29-21	frus	3133enjv3	3133ENJV3	3,000,000	Federal Farm Credit Bank 1.390% Due 12-29-26	AA+	100	3,000,000
12-27-21	12-29-21	cbus	571676aj4	571676AJ4	5,000,000	Mars Inc 0.875% Due 07-16-26	A	97	4,865,950
12-27-21	12-29-21	mbus	79770gjc1	79770GJC1	3,000,000.00	San Francisco Calif City & Cnt 1.861% Due 08-01-26	AA	101	3,040,470
12-30-21	12-30-21	cpus	83369cjm7	83369CJM7	10,000,000	Societe Generale 0.440% Due 09-21-22	A1	100	9,967,611
									50,674,509
SALES									
12-01-21	12-01-21	cpus	2254eaz14	2254EAZ14	5,000,000	Credit Suisse NY 0.220% Due 12-01-21	A1	100	4,993,614
12-05-21	12-06-21	cbus	478160bn3	478160BN3	3,000,000	Johnson & Johnson 2.450% Due 12-05-21	AAA	100	3,000,000
12-08-21	12-08-21	frus	3133egt47	3133EGT47	3,000,000	Federal Farm Credit Bank 2.010% Due 12-08-21	AA+	100	3,000,000
12-22-21	12-22-21	cbus	822582av4	822582AV4	5,000,000	Shell International Fin Bv 2.250% Due 01-06-23	A+	102	5,093,575
12-30-21	12-30-21	vrus	3130alrs5	3130ALRS5	2,500,000	Federal Home Loan Bank 1.125% Due 03-30-26	AA+	100	2,500,000
									18,587,189

**Capitol Area
Development
Authority**

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – DECEMBER 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.

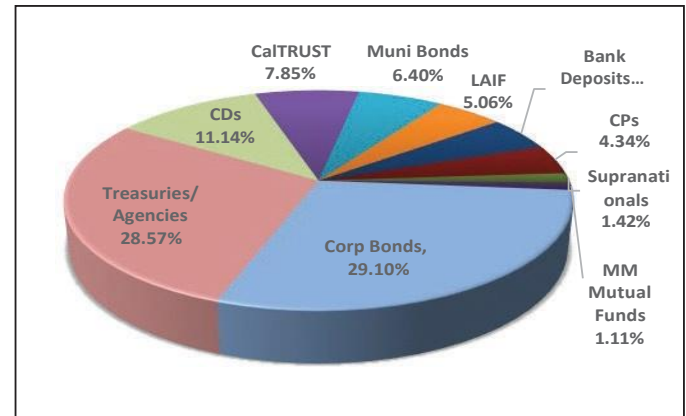
PORTFOLIO STATISTICS

Beginning Balance	20,861,016
Contributions	0
Withdrawals	0
Interest Earned	16,386
Ending Balance	20,877,402

PERFORMANCE COMPARISON

City Pool A	0.92%
LAIF	0.21%
90 Day T-Bill	0.04%
Federal Funds	0.08%

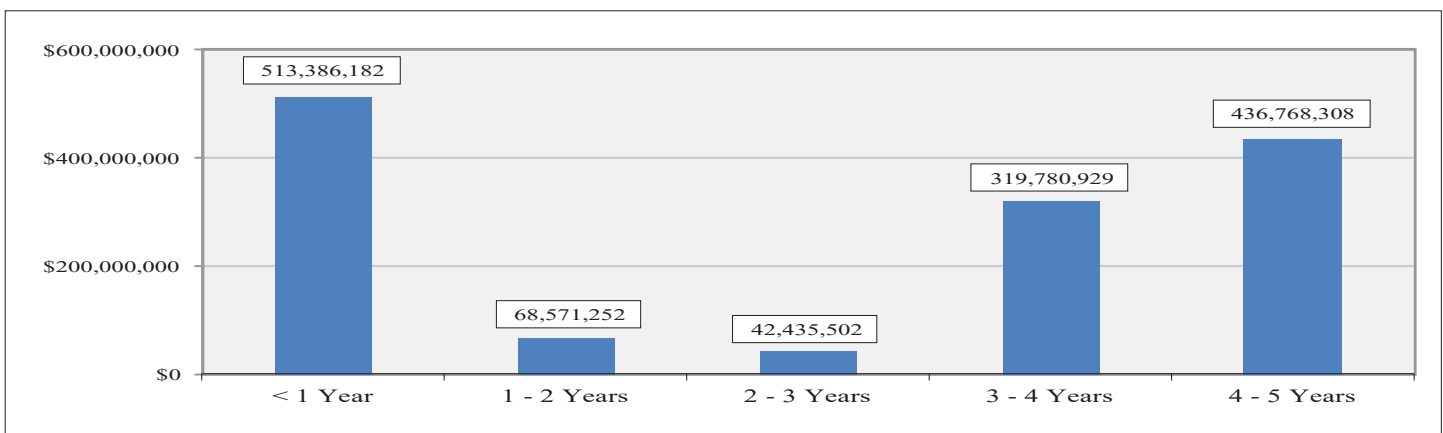
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	513,386,182	37.17%
1 - 2 Years	68,571,252	4.97%
2 - 3 Years	42,435,502	3.07%
3 - 4 Years	319,780,929	23.16%
4 - 5 Years	436,768,308	31.63%
Total	1,380,942,173	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.10%	1.43%
Treasuries/Agencies	28.57%	0.69%
CDs	11.14%	0.62%
CalTRUST	7.85%	0.27%
Muni Bonds	6.40%	1.60%
LAIF	5.06%	0.21%
Bank Deposits	5.01%	0.20%
CPs	4.34%	0.30%
Supranationals	1.42%	0.92%
MM Mutual Funds	1.11%	0.01%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Banking
 From 12-01-21 To 12-31-21

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-21				Beginning Balance		85,164.88
12-31-21	12-31-21	in		Pool A Cash	16,386.15	101,551.03
				Dec 2021 estimated Pool A interest		
					16,386.15	
12-31-21				Ending Balance		101,551.03
Pool A Cash						
12-01-21				Beginning Balance		20,775,850.96
12-31-21				Ending Balance		20,775,850.96

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – DECEMBER 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.

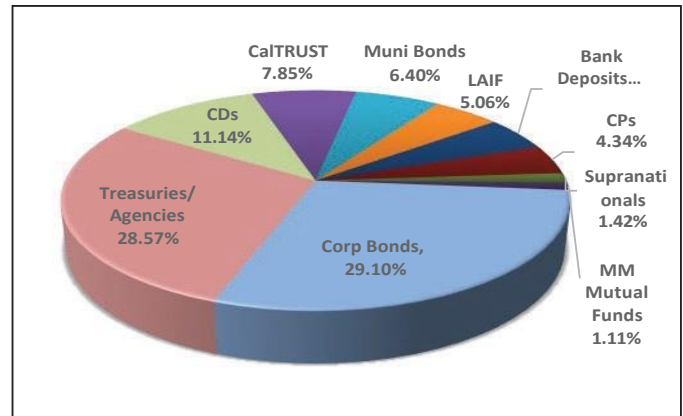
PORTFOLIO STATISTICS

Beginning Balance	39,283
Contributions	0
Withdrawals	0
Interest Earned	31
Ending Balance	39,314

PERFORMANCE COMPARISON

City Pool A	0.92%
LAIF	0.21%
90 Day T-Bill	0.04%
Federal Funds	0.08%

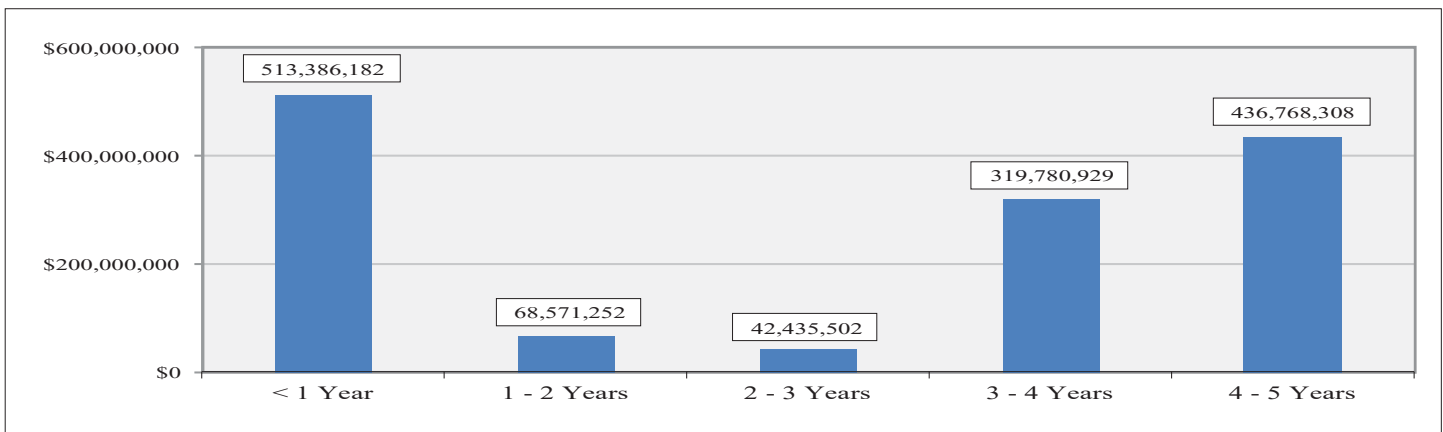
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	513,386,182	37.17%
1 - 2 Years	68,571,252	4.97%
2 - 3 Years	42,435,502	3.07%
3 - 4 Years	319,780,929	23.16%
4 - 5 Years	436,768,308	31.63%
Total	1,380,942,173	100.00%

Asset Type	Pct. Assets	YTM
Corp Bonds	29.10%	1.43%
Treasuries/Agencies	28.57%	0.69%
CDs	11.14%	0.62%
CalTRUST	7.85%	0.27%
Muni Bonds	6.40%	1.60%
LAIF	5.06%	0.21%
Bank Deposits	5.01%	0.20%
CPs	4.34%	0.30%
Supranationals	1.42%	0.92%
MM Mutual Funds	1.11%	0.01%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Tax Exempt
 From 12-01-21 To 12-31-21

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-21				Beginning Balance		160.37
12-31-21	12-31-21	in		Pool A Cash	30.86	191.23
				Dec 2021 estimated Pool A interest		
					30.86	
12-31-21				Ending Balance		191.23
Pool A Cash						
12-01-21				Beginning Balance		39,122.76
12-31-21				Ending Balance		39,122.76

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – DECEMBER 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.

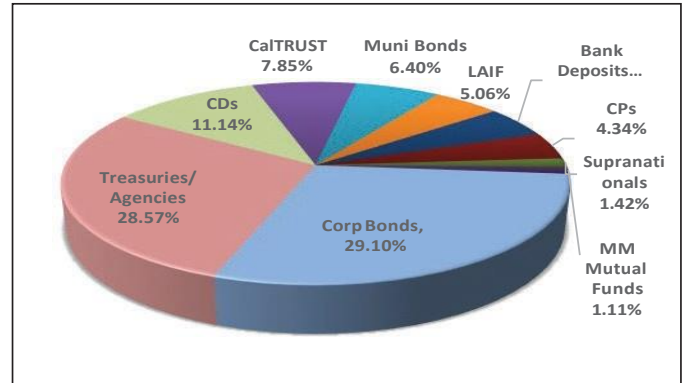
PORTFOLIO STATISTICS

Beginning Balance	267,802
Contributions	0
Withdrawals	0
Interest Earned	210
Ending Balance	268,012

PERFORMANCE COMPARISON

City Pool A	0.92%
LAIF	0.21%
90 Day T-Bill	0.04%
Federal Funds	0.08%

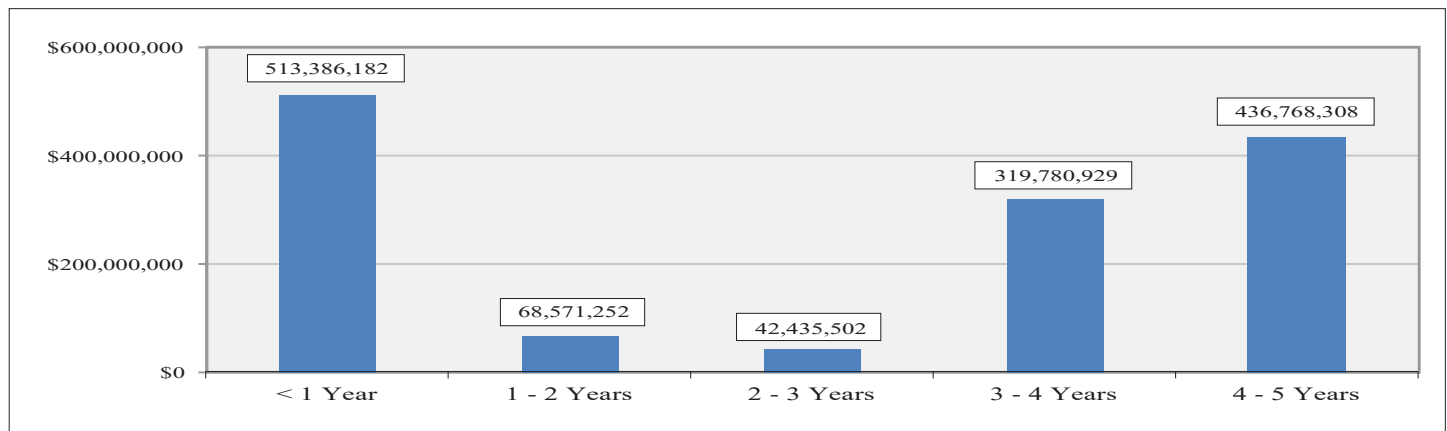
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Corp Bonds	29.10%	1.43%
Treasuries/Agencies	28.57%	0.69%
CDs	11.14%	0.62%
CalTRUST	7.85%	0.27%
Muni Bonds	6.40%	1.60%
LAIF	5.06%	0.21%
Bank Deposits	5.01%	0.20%
CPs	4.34%	0.30%
Supranationals	1.42%	0.92%
MM Mutual Funds	1.11%	0.01%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	513,386,182	37.17%
1 - 2 Years	68,571,252	4.97%
2 - 3 Years	42,435,502	3.07%
3 - 4 Years	319,780,929	23.16%
4 - 5 Years	436,768,308	31.63%
Total	1,380,942,173	100.00%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Taxable
 From 12-01-21 To 12-31-21

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-21				Beginning Balance		1,093.29
12-31-21	12-31-21	in		Pool A Cash	210.36	1,303.65
				Dec 2021 estimated Pool A interest		
					210.36	
12-31-21				Ending Balance		1,303.65
Pool A Cash						
12-01-21				Beginning Balance		266,708.51
12-31-21				Ending Balance		266,708.51

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – DECEMBER 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.

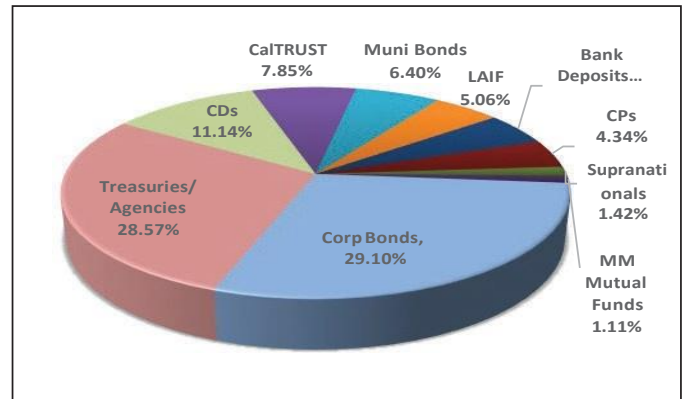
PORTFOLIO STATISTICS

Beginning Balance	30,310,786
Contributions	0
Withdrawals	0
Interest Earned	23,809
Ending Balance	30,334,595

PERFORMANCE COMPARISON

City Pool A	0.92%
LAIF	0.21%
90 Day T-Bill	0.04%
Federal Funds	0.08%

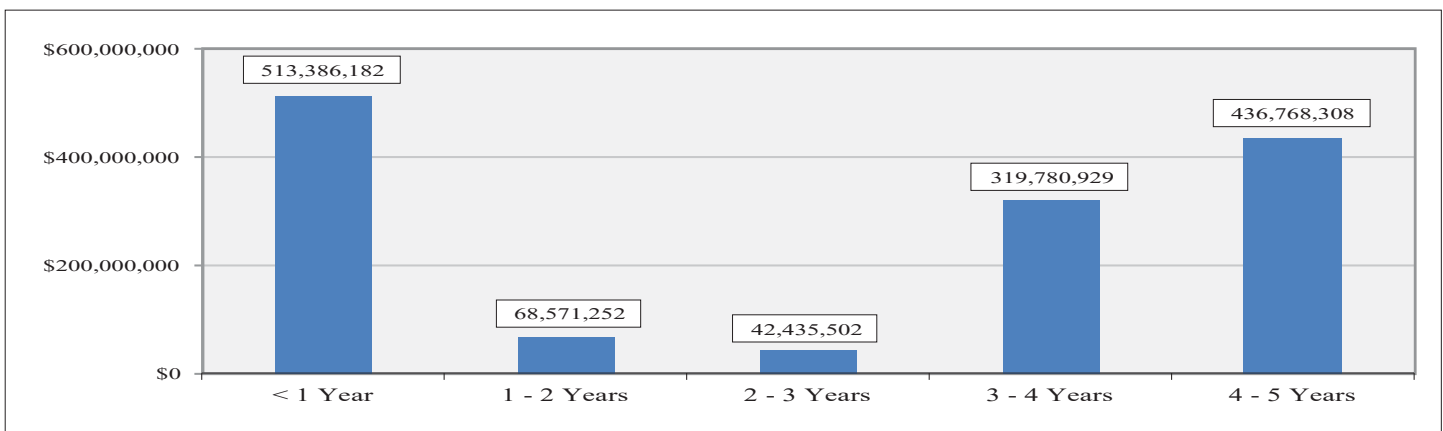
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Corp Bonds	29.10%	1.43%
Treasuries/Agencies	28.57%	0.69%
CDs	11.14%	0.62%
CalTRUST	7.85%	0.27%
Muni Bonds	6.40%	1.60%
LAIF	5.06%	0.21%
Bank Deposits	5.01%	0.20%
CPs	4.34%	0.30%
Supranationals	1.42%	0.92%
MM Mutual Funds	1.11%	0.01%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	513,386,182	37.17%
1 - 2 Years	68,571,252	4.97%
2 - 3 Years	42,435,502	3.07%
3 - 4 Years	319,780,929	23.16%
4 - 5 Years	436,768,308	31.63%
Total	1,380,942,173	100.00%



City of Sacramento
 CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 12-01-21 To 12-31-21

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-21				Beginning Balance		123,745.10
12-31-21	12-31-21	in		Pool A Cash	23,808.87	147,553.97
				Dec 2021 estimated Pool A interest		
					23,808.87	
12-31-21				Ending Balance		147,553.97
Pool A Cash						
12-01-21				Beginning Balance		30,187,040.48
12-31-21				Ending Balance		30,187,040.48