

## MAY OMBUDSMAN REPORT - 2023

DATE	RESIDENT CONTACT INFO	PROBLEM/OUTCOME/STAFF INVOLVED	CASE TIME/ MINUTES
5/22/23	██████████ 1506 13 <sup>th</sup> St ██████████	<p>██████████ left a lengthy message for help – being evicted etc., but there was no phone number or address. I texted him back for his phone number and asked if he was a CADA resident.</p> <p>He responded with more information and that he is a CADA resident. He is in arrears with rent and other loans due to the pandemic. He is a state employee and is afraid he will lose his job if he is homeless. He has not paid rent for several months. He received a 3-day notice in March but ignored it.</p> <p>I contacted Diana and due to her medical issues, she had not been in the office to follow up with him. The attorney sent her an email that the tenant was to be locked out next week. It may be too late, but it is possible that he can pay his current rent which is due and agree to re-paying past rent and any other expenses that CADA has due to the tenant's negligence. As Diana explained to me, the important issue is recovering the rent and the expenses.</p> <p>I emailed this information to the tenant and asked him to contact Diana right away.</p>	15  45  45
May 25		Tenant left a message that he had called Diana and left a message for her to please return his call.	15
May 31		I received a call from Diana and she had met with the tenant, and an agreement was reached between CADA and the tenant. The tenant will still have an eviction on his record because the attorney had filed for eviction through the court. The tenant agreed to the amount he owes CADA (with attorney fee etc. it is over \$8,000). Diana also had located an organization who will pay \$5,000 to CADA on behalf of the tenant. The tenant has given \$4,000 to CADA at this time and will repay any additional fees. The tenant was also informed if he	45

		does not keep his rent current or avoids repayment he will be immediately evicted. This arrangement is a win-win situation for both CADA and the resident and similar to other agreements successfully negotiated. The tenant is most grateful that this agreement was offered to him because he was facing becoming a homeless person and the serious reality of having nowhere to go. CADA will recover their losses which would include the unpaid rent etc.	
		<b>Case Sub total</b>	<b>180 minutes</b>
		<b>Total Case Time (minutes)</b>	<b>180</b>
		<b>Write up of Issues</b>	<b>60</b>
		<b>Total Minutes</b>	<b>240</b>
		<b>Total Hours</b>	<b>4</b>
		<b>4 Hours x \$150 (15-minute increments)</b>	<b>\$600</b>

<b>APARTMENT STATUS REPORT (Month-ending May 31, 2023)</b>	<b>Current Month-End</b>	<b>Previous Month-End</b>	<b>Previous Year Month-</b>	<b>Current Year</b>	<b>Previous Year</b>	<b>Previous Year</b>
<b>CURRENT MONTH STATUS - OCCUPIED UNITS</b>	<b>5/26/23</b>	<b>4/28/23</b>	<b>5/31/22</b>	<b>2023 Monthly Average</b>	<b>2022 Monthly Average</b>	<b>2021 Monthly Average</b>
Total Units	779	779	721	756	721	721
Occupied	714	715	680	695	668	665
Percentage Occupied*	92%	92%	94%	92%	93%	92%
Percentage Leased*	96%	95%	97%	96%	96%	96%
* adjusted for Unrentable units						
<b>CURRENT MONTH STATUS - VACANT UNITS</b>	<b>5/26/23</b>	<b>4/28/23</b>	<b>5/31/22</b>	<b>2023 Monthly Average</b>	<b>2022 Monthly Average</b>	<b>2021 Monthly Average</b>
Vacant	65	64	41	60	54	56
Vacant: Pre-leased Units	6	8	8	10	10	12
Vacant: Unrentable Units (repairs, temp tsf's, etc.)	24	20	11	20	14	12
Vacant: Units Available to Rent	35	36	22	31	29	32
<b>CURRENT MONTH STATUS - ON NOTICE UNITS</b>	<b>5/26/23</b>	<b>4/28/23</b>	<b>5/31/22</b>	<b>2023 Monthly Average</b>	<b>2022 Monthly Average</b>	<b>2021 Monthly Average</b>
On-Notice: Units to vacate within 30 days	4	7	11	6	10	9
On-Notice: Pre-leased Units	0	0	0	0	0	0
On-Notice: Unrentable Units (repairs, etc.)	0	0	6	0	1	1
On Notice: Units Available to Rent	4	7	5	6	9	8
Total Units Available to rent (Vacant & On Notice)	39	43	27	37	38	41
<b>CURRENT MONTH ACTIVITY - TOTAL</b>	<b>5/26/23</b>	<b>4/28/23</b>	<b>5/31/22</b>	<b>2023 YTD</b>	<b>2022 YTD</b>	<b>2021 YTD</b>
# of Move-Outs / % of Total Units	10	11	5	7%	16%	19%
# of Move-Ins / % of Total Units	9	4	13	16%	16%	18%
# of New Rentals	10	11	17	114	170	168
# of 30-Day Notices Received / % of Total Units	7	14	6	7%	18%	19%
# of Units brought to market / % of Move-Outs	8	7	8	118%	94%	85%
# of Rentals Canceled or Denied / % of Rentals	4	2	5	12%	38%	30%
# of Notices Canceled / % of Notices Received	0	1	0	6%	5%	6%
<b>CURRENT MONTH ACTIVITY - MOVE OUT REASONS</b>	<b>5/26/23</b>	<b>4/28/23</b>	<b>5/31/22</b>	<b>2023 YTD %</b>	<b>2022 YTD %</b>	<b>2021 YTD %</b>
Asked to move by CADA	0	2	2	5%	9%	2%
Bought a house	2	0	0	5%	6%	7%
Deceased	0	1	0	2%	10%	3%
Dissatisfied (unable to resolve)	0	1	0	7%	1%	6%
Employment/education related	0	0	0	7%	2%	15%
Financial	0	0	0	2%	4%	11%
Illness/ health/ personal	0	0	0	4%	14%	6%
Moving out of the area	1	1	0	9%	18%	14%
Desire larger/smaller apt or house (incl. change in hh size)	1	0	1	11%	8%	9%
Need amenity not offered / not currently available	0	0	0	0%	1%	2%
Moved with no notice/Unknown	3	5	2	27%	14%	1%
Transferred to another CADA apartment	3	1	0	20%	14%	21%
Other / ("Covid-related" as of Aug 2020)	0	0	0	0%	0%	2%
Unaccounted for (Not incl. in occupancy length) - Adj.	0	0	0	0%	0%	0%
<b>TOTAL</b>	<b>10</b>	<b>11</b>	<b>5</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Average length (years) of Occupancy (YTD):</b>				<b>3.9</b>	<b>4.3</b>	<b>4.9</b>

<b>CADA AFFORDABLE HOUSING STATISTICS: May 31, 2023</b>	<b>CADA Rent-Assisted</b>	<b>Other / Additional Assisted Units</b>	<b>Total Assisted Units</b>	<b>Market-Rate Units</b>	<b>Total Units</b>
<b>Scattered Site Units:</b>	<b>38</b>	<b>47</b>	<b>85</b>	<b>498</b>	<b>583</b>
<b>Special Management Units:</b>	<b>156</b>	<b>0</b>	<b>156</b>	<b>40</b>	<b>196</b>
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
Sonrisa/1322 O St Investors LP	57	0	57	1	58
<b>TOTAL CADA-MANAGED UNITS:</b>	<b>194</b>	<b>47</b>	<b>241</b>	<b>538</b>	<b>779</b>
<b>MANAGED AFFORDABLE/MARKET %:</b>			<b>31%</b>		
<b>CADA-DEVELOPED RENT ASSISTED UNITS</b>	<b>Tax Credit</b>	<b>Other</b>	<b>Total Affordable Units</b>	<b>Market Units</b>	<b>Total Units</b>
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	49	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
<b>TOTAL CADA-DEVELOPED UNITS:</b>	<b>49</b>	<b>168</b>	<b>217</b>	<b>715</b>	<b>932</b>
<b>DEVELOPED AFFORDABLE/MARKET%</b>			<b>23%</b>	<b>77%</b>	<b>100%</b>
<b>TOTAL CADA-MANAGED &amp; DEVELOPED AFFORDABLE HOUSING UNITS</b>					
<b>CADA-MANAGED UNITS:</b>	<b>194</b>	<b>47</b>	<b>241</b>	<b>538</b>	<b>779</b>
<b>CADA-DEVELOPED UNITS:</b>	<b>49</b>	<b>168</b>	<b>217</b>	<b>715</b>	<b>932</b>
<b>TOTAL CADA UNITS:</b>	<b>243</b>	<b>215</b>	<b>458</b>	<b>1253</b>	<b>1711</b>
<b>TOTAL AFFORDABLE/MARKET%</b>			<b>26.77%</b>	<b>73%</b>	<b>100%</b>

**CAPITOL AREA DEVELOPMENT AUTHORITY**

**Commercial Listings (Current Vacancies)**

**June 2023**

**Address:** **1329-31 O Street**  
 Current Tenant: Mud Pie Stand  
 Square Feet: 1,842

This tenant ceased operations in late September and vacated by October 1. CADA continues to be in discussions with Cap City Squeeze's owner about a café in this location. CADA's on-call architect has completed designing window upgrades for space and CADA is pricing the additions. The proposed tenant's architect/contractor has designed the structural changes that are needed to open up the wall between the two dining rooms to provide better circulation between the two spaces. CADA is bidding out this work currently. The tenant has engaged an interior designer to design her tenant improvements. Staff and the tenant are working toward a lease.

**Address:** **1412 16<sup>th</sup> Street**  
 Current Tenant: Vacant (Former Urban Yogi)

CADA is under contract with Colliers to market this space. However, through its own sources, CADA has located and is in lease negotiations with a suitable tenant for the space. The likely use for the space will be centered around coffee sales, coffee roasting, sales of coffee brewing and serving equipment, teaching about coffee roasting, providing a departure point for Sacramento coffee tours, and providing co-working space. Staff have reached substantial agreement on the terms of a Letter of Intent to Lease and will be working toward a lease once the LOI has been signed.

**Address:** **1414 16<sup>th</sup> Street**  
 Current Tenant: Luna's

CADA is in advanced discussions with a prospective tenant for this space, who plans to take over the space from Luna's, continue many of Luna's entertainment offerings, and add a new program of its own, consisting of dueling pianos and a bar. CADA and the prospective tenant have reached agreement on an appropriate apportioning of responsibility for the needed tenant improvements. CADA's work will consist of some electrical rewiring and subfloor repairs, replacement of the front door and a rear door to meet ADA requirements. At a later date, CADA will replace the front windows and the alley-facing window. Having signed a letter of intent to lease and agreed on the apportionment of construction responsibilities, CADA is now bidding out its planned work and drafting a lease agreement. The planned start date for the lease is August 1, with construction to be completed approximately two months later.

**Address:****1401-09 16<sup>th</sup> Street**

Current Tenant:

CLTRE Club (Formerly Enterprise Rent-A-Car)

CADA has entered into a lease agreement with CLTRE for CLTRE Club, which facilitates the build-out and operation of small business artists and makers incubator businesses. The space will be home to approximately eight small businesses, a local coffee roaster, and the former parking lot-transformed patio space will host co-working during the week, and classes, events, and food trucks several times a week and on weekends. The operation will sync with Midtown Association's Second Saturday program. Muralist Jose di Gregorio has finished painting a mural on the building's facades and completed an art installation in the former box sign on the corner, and CADA has improved the outdoor lighting, the operation of the rolling gates, and other items. A second muralist, Jaya King, in collaboration with two other artists, has finished painting an eye-catching mural on the alley façade of Simon's Bar and Café. The grand opening of the space was held on June 10, 2023, to coincide with Second Saturday.

**Capitol Area Development Authority  
CADA Neighborhood Incident Report  
May 2023:**

**Residential break-ins, vandalism, theft, disturbances:**

- **5/02/23:** 1512 13<sup>th</sup> St: Courtesy patrol received a call regarding an individual in the building that did not live there. Patrol arrived and asked the individual to leave the property which she did without incident.
- **5/02/23:** 1625 O St: Courtesy patrol received a call regarding an individual in the parking garage. Patrol arrived and the individual left without incident.
- **5/07/23:** 1421 15<sup>th</sup> St: Courtesy patrol found an individual loitering at the building and asked him to leave the area. A little while later the individual was found loitering in the carport at 1500 N St. Patrol advised the individual to leave the area which he did without incident.
- **5/09/23:** 1606 15<sup>th</sup> St: Courtesy patrol received a call regarding someone loitering on the property. Patrol arrived and asked the individual to leave the property which he did without incident.
- **5/9/23:** 1606 15<sup>th</sup> St: Courtesy patrol received a call regarding someone trying to break into the mailboxes. Apparently resident tried to approach them but they took off.
- **5/13/23:** 1228 O St: Courtesy patrol found graffiti on the back door of the building. Advised RSR to remove.
- **5/13/23:** 1606 15<sup>th</sup> St: Courtesy patrol found an individual loitering on the property, playing loud music. Patrol requested the individual leave the property which he did without incident.
- **5/15/23:** 1625 O St: Courtesy patrol found an individual loitering inside the garage. Patrol requested the individual leave the property which he did without incident.
- **5/16/23:** 1606 15<sup>th</sup> St: Courtesy patrol received a call regarding the mailboxes being open and possibly vandalized. Patrol arrived and found them open but no damage was visible so it may just be the postman did not close it.
- **5/20/23:** 701 S St: Courtesy patrol found the fence around the warehouse parking lot cut. Patrol checked the entire area but did not find anyone on-site.
- **5/21/23:** 1500 15<sup>th</sup> St: Courtesy patrol found an individual going through the dumpster. Patrol advised the individual to leave the area which she did without incident.
- **5/22/23:** 1501 15<sup>th</sup> St: Courtesy patrol received a call regarding a previous resident taking things out of the dumpster and breaking them on the ground, yelling, cussing. Patrol arrived but individual had already left the area.
- **5/23/23:** 1001-35 Q St: Courtesy patrol received a call regarding an individual in the carport, loitering. Patrol arrived and searched the property but did not find anyone.
- **5/24/23:** 1321 Q St: Courtesy patrol received a call regarding an individual sleeping next to the laundry room. Patrol arrived and asked the individual to leave the property which he did without incident.
- **5/24/23:** 1500 N St: Courtesy patrol found an individual sleeping in the carport. Patrol asked the individual to leave the property which he did without incident.
- **5/25/23:** 1521 12<sup>th</sup> St: Courtesy patrol found an individual sleeping on the side of the building. Patrol asked the individual to leave the property which he did without incident.
- **5/27/23:** 1317 O St: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property which he did without incident.
- **5/28/23:** 1420 O St: Courtesy patrol found an individual going through the dumpster. Patrol requested the individual leave the area which he did without incident.
- **5/28/23:** 1522 N St: Courtesy patrol found an individual going through the dumpster. Patrol requested the individual leave the area which he did without incident.
- **5/28/23:** 1228 O St: Courtesy patrol found an individual going through the dumpster. Patrol requested the individual leave the property which she did without incident.
- **5/28/23:** 17<sup>th</sup> St Commons: Courtesy patrol found an individual sleeping in the carport. Patrol requested the individual leave the property which he did without incident.
- **5/30/23:** 1616 St: Courtesy patrol found an individual loitering at the rear door of the building. Patrol requested the individual leave the property which he did without incident.

**Commercial break-ins, vandalism, theft, and disturbances:**

- **5/27/23:** 1331 O St: Wild Flour Café: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property which he did without incident.

**Recap of Phone Calls to Lyons Security Service during the month of May 2023:**

There were 25 calls during the month of May, as follows:

- 13 calls were to report noise.
- 2 calls were to report someone sleeping on a property.
- 3 calls were to report someone loitering on the property.
- 3 calls were to report someone going through a dumpster.
- 1 call was to report a dispute between two residents.
- 1 call was to report someone smoking in a building.
- 1 call was to report an individual behaving aggressively at a property.
- 1 call was to report someone trying to break into a mailbox.



**CAPITOL AREA DEVELOPMENT AUTHORITY**

**FY 2022 - 2023**

**Contract Log as of 6/23/2023**

Item 15 (F)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT
5/17/2023	C23-113	Admin-Misc	4 Your Epiphany Foundation, Inc.	Video for Sonrisa Grand Opening	1322 O Street	\$3,000.00	10-D19-4775-D224-25
5/18/2023	C23-114	Maintenance	Elite Service Experts	New Landscaping	1316 O Street	\$22,000.00	10-C21-5820-C229-07-002.9
5/22/2023	C23-115	Maintenance	Sign-Rite and Graphics, Inc.	Mural Repair	701 S Street	\$250.00	10-001-5421
5/24/2023	C23-116	Admin-Misc	Unseen Heroes, LLC	Outdoor Patio Space	1409 16th Street	\$8,833.14	10-C21-5820-C233-27-002.8
5/26/2023	C23-117	Consulting	Tabari H. Lucas	CLTRE Club Website	1409 16th Street	\$2,242.00	10-001-4255
6/7/2023	C23-118	Admin-Misc	Brandon Alexander Hunter	CNRA 3rd Temporary Art Installation	715 P Street	\$10,000.00	10-D23-4775-D700-00
6/8/2023	C23-119	Admin-Misc	Plan A Productions	Dancers for CLTRE Club Grand Opening	1409 16th Street	\$950.00	10-001-4255
6/8/2023	C23-120	Admin-Misc	Andrew Bell	Poem for CLTRE Club Grand Opening	1409 16th Street	\$1,000.00	10-001-4255
6/8/2023	C23-121	Admin-Misc	4 Your Epiphany Foundation, Inc.	Videography for CLTRE Club Grand Opening	1409 16th Street	\$1,650.00	10-001-4211-B333-401
6/14/2023	C23-122	Admin-Misc	Jolene Rose Russell	CNRA 3rd Temporary Art Installation Assistant	715 P Street	\$3,000.00	10-D23-4775-D700-00
6/19/2023	C23-123	Maintenance	Elite Service Experts	Rebuild Damaged Brick Planter	1606 15th Street	\$3,500.00	41-C23-5820-C286-00-002.9
6/19/2023	C23-124	Maintenance	Elite Service Experts	Plumbing Services	Various Locations	\$14,500.00	10-003-5287
6/19/2023	C23-125	Maintenance	Affordable Painting Services, Inc.	Interior Apartment Painting	1209 P Street #7	\$3,700.00	10-003-5421-R533-35
6/19/2023	C23-126	Maintenance	Affordable Painting Services, Inc.	Interior Apartment Painting	1414 O Street #14	\$2,300.00	10-003-5421-R533-30
6/20/2023	C23-127	Maintenance	Overhead Door Company	Garage Door Replacement	1625 O Street	\$9,000.00	10-C21-5820-C233-14-008.3
6/21/2023	C23-128	Maintenance	JC Window Solutions LLC	Sun/Security Window Film Installation	701 S Street	\$500.00	10-001-4498



# Investment Report MAY 2023



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, July 27, 2023

10:00AM-11:00AM

## TABLE OF CONTENTS

	<u>Page</u>
Meeting Agenda	3
Minutes of Meeting	4
Historical Yield Curve	7
Pool A Cash Flow Analysis (6-Mo & 1-Yr)	8
City of Sacramento Investment Pool A	10
SHRA Investment Pool	29
American River Flood Control District	39
Capitol Area Development Authority	42
Reclamation District No. 1000	51
Sacramento Public Library Authority	54
The Natomas Basin Conservancy	57
Glossary of Investment Terms	60

# INVESTMENT COMMITTEE MEETING

July 27, 2023  
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: Leyne Milstein (Interim Finance Director)  
Mirthala Santizo (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: **April 27, 2023 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: 2023.06.14 12:26:50 -07'00'

City Treasurer

**TO:** Investment Committee Members  
**FROM:** Patrick Zalasky  
**RE:** **Minutes of Quarterly Investment Meeting held via Zoom on April 27, 2023**

**Attendees Present:** Stacy Hussey, Shirley Tupaz, Katy Nguyen, Osvaldo Lopez, Johnny Ea, Noelle Mussen, Jason Bader, and Patrick Zalasky

*This meeting was held via Zoom, as will all subsequent meetings until further notice.*

**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 \$280 million in excess cash for the next 6-months and an approximate \$357 million for the next 12-month period. Hence, cash availability to all pool participants is 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 liability 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 December 2023.

**2) Performance of the Pools**

Investment staff updated the attendees on the performance of Pool A during the second quarter of fiscal year 2022/2023. The earned interest yield of Pool A for January, February, and March was 2.03%, 2.35% and 2.33%, respectively. Monthly Pool A yields currently trail the 2.87% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 3.37% yield earned by the Medium-Term Fund managed by the Investment Trust of California (CalTRUST). This is due mainly to the fact that these funds are able to maintain a much shorter duration than Pool A, which invested large amounts of excess cash (mainly COVID stimulus funds) in assets maturing in 2025 and 2026 while market yields were at historic lows. At the time these investments were made, rates across the Yield Curve were near zero and there was some discussion that very short-term yields could go negative.

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 April 25, 2023.

Pool A investments in cash and other short-term liquid issues represented 34% of the pool at the end of the quarter. This is consistent with normal levels and is reflective of efforts to allocate short-term liquid investments to not only cover cash obligations of the City, but to also take advantage of yields that are rising for short-term investments. Pool funds allocated to short-term liquid investments will continue to be targeted over the next quarter, as the City will receive lump sum payments for property taxes in both April and May. The short-term investments should help boost

the yield of the pool, as the front end of the Yield Curve is currently much higher than the middle and long end.

Investment staff is working to take advantage of the current shape of the Yield Curve and target issues maturing mostly within the next year. Some longer-term issues with high coupons (in excess of 5.0%) and call features have been purchased recently, matching the call dates to City cash obligations. Should the issue be called, the cash will go toward paying the obligation. If not called, then the pool will retain a high coupon asset for a longer period of time. In doing so, staff bases the structure of Pool A on effectively meeting the liquidity needs for the City and all other pool participants, while using high quality names to add yield to the pool when opportunities present themselves. Staff monitors 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. Currently, there are some regional and international banks experiencing major problems, among them Silicon Valley Bank, First Republic Bank, and Credit Suisse. In response to these issues, staff is allocating less investment cash toward financial institutions in case the difficulties are not isolated to just a few banks (currently, Pool A has nothing invested with either SVB or FRB and the funds invested with Credit Suisse are protected as part of the merger with fellow Swiss bank UBS). This awareness is used to accomplish 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; Economic Considerations**

The Yield Curve continues to be inverted with yields on 3-month Treasuries over 5.0%, while those on 5-year Treasuries sit at just 3.9%. Spreads of that magnitude are a sign of impending recession. Historically, the larger the spread, the deeper and longer the recession. The Federal Reserve Board could face a major challenge, as data that is in conflict with the body's dual mandate (steady prices and full employment) came out in late April. Gross Domestic Product (economic growth) for the first quarter of 2023 was 1.1%, which is lower than the median estimate of 1.9%. On the surface, this is very good news, since Fed policy over the past three years has been geared toward slowing economic growth, thereby slowing inflation. Unfortunately, recent data regarding inflation shows an upward trend that was not expected and in direct conflict with the GDP number. Core PCE, which measures the costs for producers (minus food and energy) to manufacture and get their products to market, came in much higher than expected, at 4.9%. This measure is a favorite of The Fed, as it tracks very closely with inflation. It is likely that year-over-year inflation for April will also come in higher than expectations and higher than the March reading of 5.1%. If it does, it will signal the first increase in the measure since the summer of 2022.

On the employment side, initial jobless claims are coming in lower than expected. In normal times, this would be great, as more workers would be finding jobs. In our current economy, that number is discouraging to The Fed. Part of their strategy to slow inflation is to tighten the labor market, which leads to higher unemployment. In doing so, consumption slows and gives prices a chance to adjust downward as demand wanes. Consumers continue to spend, however, so, even though supply has recovered to pre-pandemic levels, demand remains high, so prices keep rising. In response to these factors, it is very likely that the Federal Funds Rate will be boosted by 0.25% at both the May and July Fed meetings. The upper bound current rate sits at 5.0%, so two more quarter-point increases would set it at 5.5%. The rate hasn't been that high since 2000.

Consumers are the main drivers of the American economy and continue to spend, even though they have historically low confidence in the direction of the economy. It may just be that Americans are naturally conditioned to spend their money, unlike previous generations that focused on saving and rarely purchased anything on credit. This can be borne out by the fact that, except for a brief period after the stimulus payments of 2020, household savings has been at historic lows for nearly a decade, while credit card balances are at historic highs. As long as consumers spend at these levels, it will be challenging to bring inflation back down to desired levels.

Energy prices are poised to rise over the next few months, as OPEC-Plus has announced they will cut production. Combined with the continued energy supply disruption due to the war in Ukraine, this decision could make it even more difficult to control inflation. Nearly everything purchased in America relies on ships, trucks, or trains to reach their destination, not to mention the increased fuel consumption due to summer travel. Increased oil prices lead to higher gas prices and higher prices for everything else. The Biden Administration announced that some restrictions on domestic drilling will be relaxed in hopes that energy companies will increase their domestic exploration and production. Analysts speculate that this will not spur the activity desired. In fact, many companies have announced no change to their current strategy, since the regulations that remain in place will not make it profitable for them to increase domestic production.

Fueling speculation that their economy is in its worst shape in decades, the Chinese have recently been working to cultivate relationships across Africa, while also showing strong support for the Russian war effort and using threatening posture toward Taiwan. Domestically, the Chinese unemployment rate is at its highest point in decades (and likely higher than being reported), fueling speculation that the government could be looking for ways to occupy the millions of working age men who currently have no jobs. Looking to Africa is likely a way to develop trade relationships that could help pull Chinese manufacturing out of the malaise it has experienced since 2020 while creating jobs for those who are unemployed. Backing Russia while treating Taiwan the way they treated Hong Kong just a few years ago could lead to a military buildup and more options for those who currently have no job.

The war in Ukraine shows no sign of slowing. Unless there is a concerted effort to broker peace, this conflict could last many more years. Although the Russian army is tactically inferior, its sheer numbers indicate that it can withstand a war that lasts into the latter years of the decade. Ukrainians, meanwhile, are fighting inspired to protect their homeland and seem currently intent on not just surviving, but actually winning the war.

Even with these two world powers creating global unease, international markets are on a positive track. This is mostly due to global supply lines opening back up. Emerging markets are particularly robust right now, but that can all change if things go the wrong way in Ukraine, or if China decides to use its massive navy to disrupt shipping lanes.

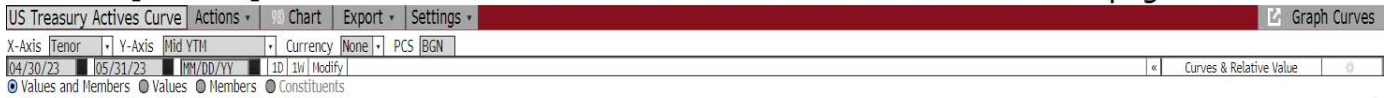
**4) Other business:** None

**Next Meeting:** The next quarterly meeting is scheduled for **Thursday, July 27, 2023, at 10:00 a.m.** via Zoom.



SN 2568948 EDT GMT-4:00 H189-4540-170 08-Jun-2023 12:08:20

Screen [1 of 2] sent to Adobe PDF. Run PSET<GO> to finalize the page.



SN 2568948 EDT GMT-4:00 H189-4540-170 08-Jun-2023 12:09:01

I25 Mid YTM US Treasury Actives Curve 05/31/23			I25 Mid YTM US Treasury Actives Curve 04/28/23			I25 Mid YTM (Change) 05/31/23-04/28/23		
Tenor	Description	Price	Yield	Description	Price	Yield	Price	Yield
11	1MB 0 06/27/23 Govt	5.069	5.172	B 0 05/30/23 Govt	4.109	4.180	0.960	99.3
12	2MB 0 07/25/23 Govt	5.156	5.283	B 0 06/27/23 Govt	4.870	4.990	0.286	29.3
13	3MB 0 08/31/23 Govt	5.244	5.403	B 0 07/27/23 Govt	4.928	5.056	0.316	34.7
14	4MB 0 09/26/23 Govt	5.261	5.442	B 0 08/29/23 Govt	4.996	5.165	0.265	27.7
15	6MB 0 11/30/23 Govt	5.224	5.440	B 0 10/26/23 Govt	4.820	5.020	0.404	42.0
16	1YB 0 05/16/24 Govt	4.909	5.177	B 0 04/18/24 Govt	4.525	4.759	0.384	41.7
17	2YT 4 ¼ 05/31/25 Govt	99-22½	4.405	T 3 ¾ 04/30/25 Govt	99-23½	4.007	-0-01¼	39.7
18	3YT 3 ¾ 05/15/26 Govt	98-26½	4.048	T 3 ¾ 04/15/26 Govt	100-02½	3.717	-1-08¼	33.1
19	5YT 3 ¾ 05/31/28 Govt	99-13	3.756	T 3 ¾ 04/30/28 Govt	100-02¼	3.485	-0-21¼	27.2
20	7YT 3 ¾ 05/31/30 Govt	100-08+	3.707	T 3 ¾ 04/30/30 Govt	100-07+	3.462	-0-01	24.5
21	10YT 3 ¾ 05/15/33 Govt	97-24	3.646	T 3 ¾ 02/15/33 Govt	100-19¾	3.425	-2-27¾	22.2
22	20YT 3 ¾ 05/15/43 Govt	98-01¼	4.019	T 3 ¾ 02/15/43 Govt	101-00¾	3.801	-2-31+	21.8
23	30YT 3 ¾ 05/15/53 Govt	95-26	3.862	T 3 ¾ 02/15/53 Govt	99-02+	3.676	-3-08+	18.6



**CITY OF SACRAMENTO - INVESTMENT POOL A**  
**6-MONTH CASH FLOW ANALYSIS**  
**June 1, 2023 - November 30, 2023**

*In millions*

<b>Cash Balances:</b>	
CalTRUST	134.691
Fidelity Fund	14.805
Five Star Bank Community Fund	40.098
JP Morgan Chase	0.707
LAIF	2.350
Overnight Sweep	3.124
River City Bank Community Fund	25.061
Less: Required bank balance by policy	(0.500)
<b><i>Cash available at beginning of period:</i></b>	<b>220.336</b>
<b>Projected net cash flow:</b>	
June-23	14.263
July-23	10.775
August-23	41.946
September-23	26.474
October-23	(5.708)
November-23	26.937
<b><i>Net cash flow during period:</i></b>	<b>114.687</b>
<b><i>Cash in excess of policy: <sub>1</sub></i></b>	<b>335.023</b>
<b>Cash Balances of non-City and/or Pool A Participants:</b>	
<b>SCERS Cash:</b>	
Fixed Bonds	(0.040)
Large Cap Growth	(0.092)
International	(0.006)
Equity Income	(0.212)
Retirement Trust Operating Fund	(3.947)
Ann Land/Bertha Henschel Endowment Fund	(0.007)
Ethel Hart Mutual Endowment Fund	(0.393)
George H. Clark Memorial Scholarship Fund	(0.103)
Capitol Area Development Authority (CADA)	(50.369)
American River Flood Control District (ARFCD)	(9.020)
The Natomas Basin Conservancy (TNBC)	(0.345)
Sacramento Public Library Authority (SPLA)	(50.124)
Reclamation District No. 1000	(2.206)
SPLA Hurst Trust	(0.136)
Gifts to Share	(0.672)
Visit Sacramento	(9.272)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	0.879
<b><i>Total cash balances of non-City and/or Pool A participants: <sub>2</sub></i></b>	<b>(126.065)</b>
<b><i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: <sub>3</sub></i></b>	<b>208.958</b>

<sup>1</sup>The City will be able to meet its cash flow needs for the next six months, with \$335 mm to cover on going expenditures

<sup>2</sup> Non-City and/or Pool A participants have \$126 mm invested in Pool A

<sup>3</sup> If all non-City and/or Pool A participants withdraw the entire \$126 mm within the next twelve months, the City will have \$209 mm to cover on going expenditures

**CITY OF SACRAMENTO - INVESTMENT POOL A**  
**12-MONTH CASH FLOW ANALYSIS**  
**June 1, 2023 - May 31, 2024**

*In millions*

<b>Cash Balances:</b>	
CalTRUST	134.691
Fidelity Fund	14.805
Five Star Bank Community Fund	40.098
JP Morgan Chase	0.707
LAIF	2.350
Overnight Sweep	3.124
River City Bank Community Fund	25.061
Less: Required bank balance by policy	(0.500)
<b><i>Cash available at beginning of period:</i></b>	<b>220.336</b>
<b>Projected net cash flow:</b>	
June-23	14.263
July-23	10.775
August-23	41.946
September-23	26.474
October-23	(5.708)
November-23	26.937
December-23	101.672
January-24	60.043
February-24	2.933
March-24	(14.911)
April-24	25.848
May-24	79.475
<b><i>Net cash flow during period:</i></b>	<b>369.747</b>
<b><i>Cash in excess of policy: <sub>1</sub></i></b>	<b>590.083</b>
<b>Cash Balances of non-City and/or Pool A Participants:</b>	
SCERS Cash:	
Fixed Bonds	(0.040)
Large Cap Growth	(0.092)
International	(0.006)
Equity Income	(0.212)
Retirement Trust Operating Fund	(3.947)
Ann Land/Bertha Henschel Endowment Fund	(0.007)
Ethel Hart Mutual Endowment Fund	(0.393)
George H. Clark Memorial Scholarship Fund	(0.103)
Capitol Area Development Authority (CADA)	(50.369)
American River Flood Control District (ARFCD)	(9.020)
The Natomas Basin Conservancy (TNBC)	(0.345)
Sacramento Public Library Authority (SPLA)	(50.124)
Reclamation District No. 1000	(2.206)
SPLA Hurst Trust	(0.136)
Gifts to Share	(0.672)
Visit Sacramento	(9.272)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	0.879
<b><i>Total cash balances of non-City and/or Pool A participants: <sub>2</sub></i></b>	<b>(126.065)</b>
<b><i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: <sub>3</sub></i></b>	<b>464.018</b>

<sup>1</sup>The City will be able to meet its cash flow needs for the next twelve months, with \$590 mm to cover on going expenditures

<sup>2</sup> Non-City and/or Pool A participants have \$126 mm invested in Pool A

<sup>3</sup> If all non-City and/or Pool A participants withdraw the entire \$126 mm within the next twelve months, the City will have \$464 mm to cover on going expenditures

**City of Sacramento**  
**Investment**  
**Pool A**

# CITY OF SACRAMENTO INVESTMENT POOL A

## MONTHLY REVIEW – MAY 2023

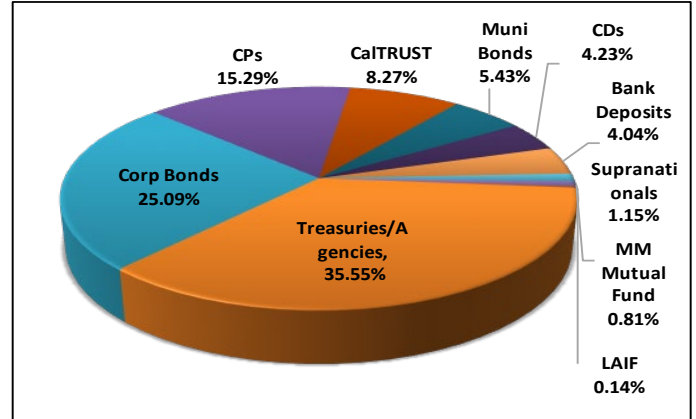
### STRATEGY

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	1,561,192,665
Month's Yield or RoR	2.53%
Weighted Average Maturity (Yrs)	1.84
Weighted Average Duration (Yrs)	1.76
Ending Book Value	1,712,809,502
Ending Market Value	1,635,213,820
Percent of Market to Book Value	95.47%
Month's Investment Earnings	3,584,900
Fiscal YTD Investment Earnings	27,272,804

### PORTFOLIO COMPOSITION



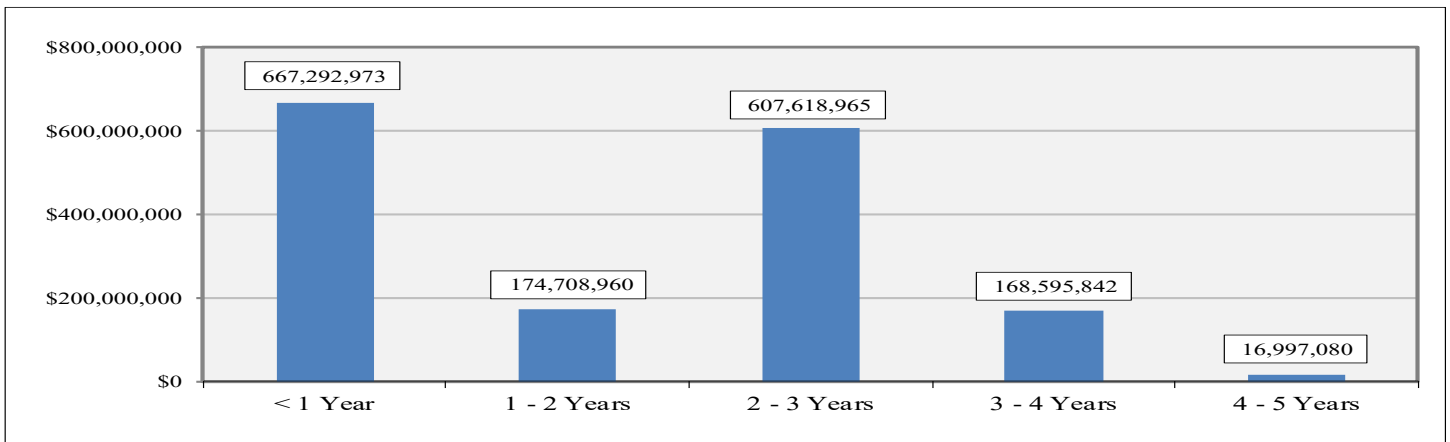
#### External Third-Party Investment Manager

CalTRUST	134,690,563
LAIF	2,350,000

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	35.55%	1.66%
Corp Bonds	25.09%	1.88%
CPs	15.29%	5.12%
CalTRUST	8.27%	4.08%
Muni Bonds	5.43%	2.07%
CDs	4.23%	1.81%
Bank Deposits	4.04%	2.87%
Supranationals	1.15%	1.67%
MM Mutual Fund	0.81%	4.16%
LAIF	0.14%	2.99%

### MATURITY SCHEDULE

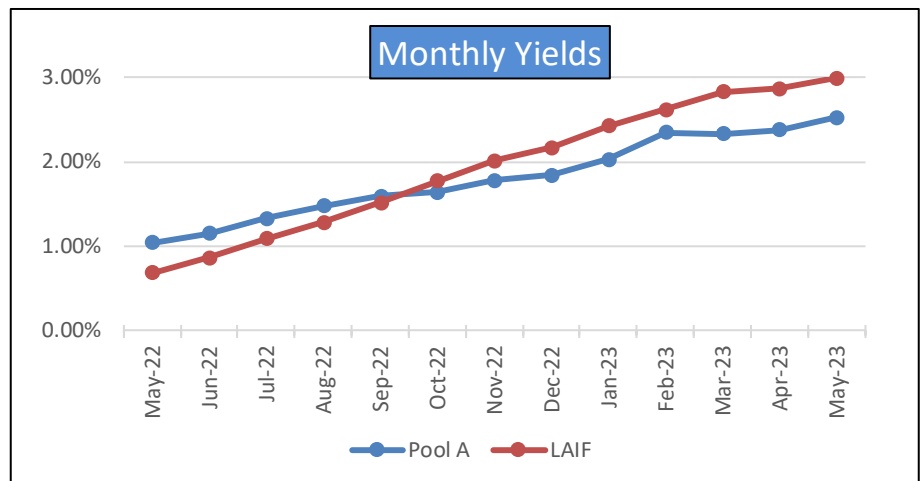
Maturity	Market Value	Pct. Holdings
< 1 Year	667,292,973	40.81%
1 - 2 Years	174,708,960	10.68%
2 - 3 Years	607,618,965	37.16%
3 - 4 Years	168,595,842	10.31%
4 - 5 Years	16,997,080	1.04%
<b>Total</b>	<b>1,635,213,820</b>	<b>100.00%</b>



## INTEREST RATE ENVIRONMENT

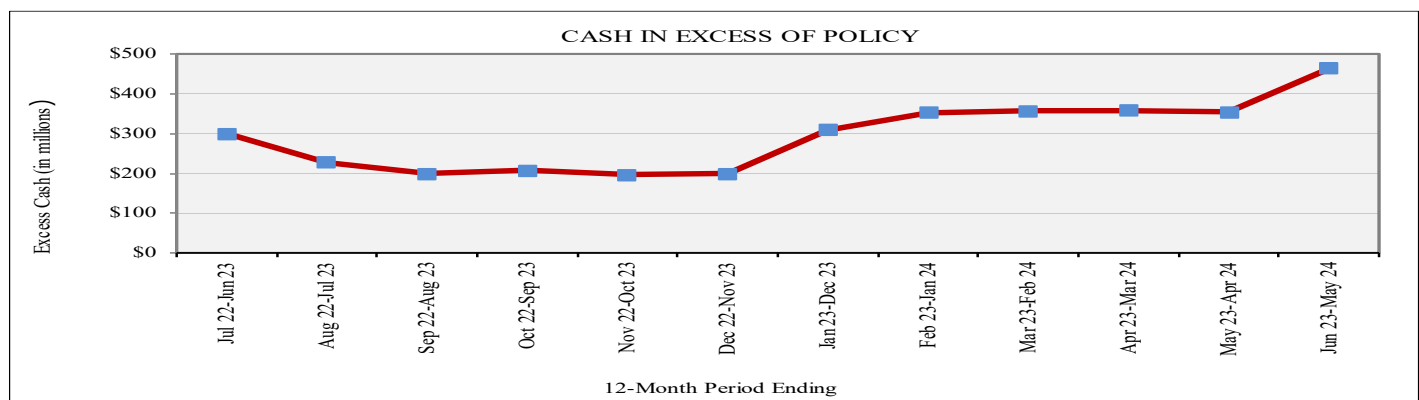
The Federal Reserve Board may be primed for its first bout of inaction after ten consecutive hikes to the Federal Funds Rate. Data from the month of May fell in line with expectations and even surprised in a couple of areas. The Consumer Price Index (Inflation) rose 4.0% in May, which continues a positive downward trend, but is still double the Fed's target rate. Core CPI, which strips out food and energy prices, came in at 4.9%. Unemployment remained low, as 339,00 jobs were added during the month. This is once again in contrast to what The Fed would like to see but shouldn't be enough to lead to another rate hike in June. Consensus among economists and Fed watchers is that the board will pause in June before potentially raising again in July unless data suggests otherwise. Consumer spending continues to propel the economy, although most indications are that the economy is due to slow and, most likely contract, sometime over the next year. The yield curve remains severely inverted, lending credence to that theory, as severe inversions have historically preceded recessions. Market conditions will continue to be monitored closely by the investment team and strategy will be focused on maintaining a portfolio built with high level names that will remain stable no matter what global markets do over the next couple of years. Extra emphasis will be placed on investing in only the highest quality names that have the infrastructure and leadership to navigate their way through even the most unstable economic environments. Staff 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
May-22	1.04%	0.68%
Jun-22	1.15%	0.86%
Jul-22	1.33%	1.09%
Aug-22	1.48%	1.28%
Sep-22	1.59%	1.51%
Oct-22	1.64%	1.77%
Nov-22	1.78%	2.01%
Dec-22	1.84%	2.17%
Jan-23	2.03%	2.43%
Feb-23	2.35%	2.62%
Mar-23	2.33%	2.83%
Apr-23	2.38%	2.87%
May-23	2.53%	2.99%
FYTD	1.94%	2.14%



## CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	Jul 22- Jun 23	Aug 22- Jul 23	Sep 22- Aug 23	Oct 22- Sep 23	Nov 22- Oct 23	Dec 22- Nov 23	Jan 23- Dec 23	Feb 23- Jan 24	Mar 23- Feb 24	Apr 23- Mar 24	May 23- Apr 24	Jun 23- May 24
Excess Cash	\$ 300	\$ 228	\$ 200	\$ 207	\$ 196	\$ 199	\$ 309	\$ 353	\$ 357	\$ 358	\$ 354	\$ 464



City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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
<b>CASH AND EQUIVALENTS</b>															
	caltrust-bff	Caltrust BlackRock FedFund		8,518,399		8,518,399		8,518,399	0.52	4.930	419,957	4.93			
	caltrust-lf	Caltrust Liquidity Fund		34,490,328		34,490,328		34,490,328	2.12	5.010	1,727,965	5.01			
	caltrust-mt	Caltrust Medium-Term		58,330,839		58,330,839		58,330,839	3.58	3.400	1,983,249	3.40			
	caltrust-st	Caltrust Short-Term		33,350,997		33,350,997		33,350,997	2.05	4.080	1,360,721	4.08			
	fidfund	Fidelity Fund		14,805,240		14,805,240		14,805,240	0.91	4.020	595,171	4.02			
	fivestar	Five Star Bank Community Fund		40,097,529		40,097,529		40,097,529	2.46	2.880	1,154,809	2.88			
	cashjpm	JP Morgan Chase Cash		707,219		707,219		707,219	0.04	1.650	11,669	1.65			
	laifa	Local Agency Investment Fund, Pool A		2,350,000		2,350,000		2,350,000	0.14	2.990	70,265	2.99			
	miscintrec	Misc Interest Receivable		30,656		30,656		30,656	0.00	4.020	1,232	4.02			
	sweep	Overnight Sweep		3,123,744		3,123,744		3,123,744	0.19	4.820	150,564	4.82			
	payab	Payables (buy Trades)		-5,000,000		-5,000,000		-5,000,000	-0.31	4.020	-201,000	-4.02			
	rivercity	River City Bank Community Fund		25,060,598		25,060,598		25,060,598	1.54	2.890	724,251	2.89			
				215,865,548		215,865,548		215,865,548	13.24		7,998,853	3.71			
<b>NON-NEGOTIABLE CERTIFICATES OF DEPOSIT</b>															
30,000,000	3420042541902	Safe Credit Union CD 2.974% Due 06-24-25	100.00	30,000,000	100.00	30,000,000	75,776	30,075,776	1.84	2.974	892,200	2.99			
<b>CERTIFICATES OF DEPOSIT</b>															
10,000,000	2254912z7	Credit Suisse New York 0.540% Due 11-20-23	100.00	10,000,000	100.00	10,000,000	28,650	10,028,650	0.61	0.540	54,000	0.54	A1		
10,000,000	2254915r2	Credit Suisse New York 0.490% Due 12-04-23	100.00	10,000,000	100.00	10,000,000	24,364	10,024,364	0.61	0.490	49,000	0.49	A1		
5,000,000	90348j3m0	US Bank CD 3.000% Due 11-25-24	100.00	5,000,000	96.68	4,833,762	2,877	4,836,639	0.30	3.000	150,000	3.02	AA-		
6,000,000	90348jb66	US Bank CD 0.600% Due 01-27-26	100.00	6,000,000	88.63	5,317,926	493	5,318,419	0.33	0.600	36,000	0.60	AA-		07-27-23
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	88.82	4,440,822	9,760	4,450,582	0.27	0.750	37,500	0.75			08-26-23
5,000,000	90348jm72	UBS Bank CD 0.850% Due 06-16-26	100.00	5,000,000	87.91	4,395,684	1,863	4,397,547	0.27	0.850	42,500	0.85	AA-		06-16-23
				41,000,000		38,988,194	68,007	39,056,201	2.39		369,000	0.90			
<b>COMMERCIAL PAPER</b>															
5,000,000	59166htd0	Metlife Short Term Fund 4.700% Due 06-13-23	97.74	4,887,069	99.82	4,990,804	0	4,990,804	0.31	4.700	235,000	4.86	A-1+		
10,000,000	53943stt4	Lloyds Bank Plc 4.870% Due 06-27-23	97.65	9,764,617	99.62	9,961,862	0	9,961,862	0.61	4.870	487,000	5.02	A1		
4,850,000	63763qu39	Natl Sec Clearing Corp 4.690% Due 07-03-23	98.05	4,755,223	99.53	4,827,384	0	4,827,384	0.30	4.690	227,465	4.78	A1+		
5,000,000	45685ru70	Ing US Funding LLC 4.930% Due 07-07-23	97.56	4,878,119	99.48	4,973,910	0	4,973,910	0.31	4.930	246,500	5.08	A1		
5,000,000	62479mub7	MUFG Bank Ltd/NY 4.770% Due 07-11-23	97.85	4,892,675	99.41	4,970,685	0	4,970,685	0.30	4.770	238,500	4.90	A1		
10,000,000	06744gh47	Barclays Bank Plc 4.850% Due 07-25-23	97.64	9,764,102	99.19	9,918,700	0	9,918,700	0.61	4.850	485,000	4.97	A1		
10,000,000	02314qut4	Amazon.Com Inc 4.730% Due 07-27-23	98.36	9,835,764	99.22	9,921,704	0	9,921,704	0.61	4.730	473,000	4.89	A1+		
10,000,000	47816gut4	Johnson & Johnson 4.940% Due 07-27-23	97.90	9,790,050	99.19	9,919,487	0	9,919,487	0.61	4.940	494,000	5.05	A1+		
10,000,000	53943sut2	Lloyds Bank Plc 4.800% Due 07-27-23	97.65	9,765,333	99.17	9,916,827	0	9,916,827	0.61	4.800	480,000	4.92	A1		
5,000,000	62479mut8	MUFG Bank Ltd/NY 4.930% Due 07-27-23	97.95	4,897,292	99.17	4,958,548	0	4,958,548	0.30	4.930	246,500	5.03	A1		

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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
10,000,000	59157uut5	Metlife Short Term Fund 4.710% Due 07-27-23	97.70	9,769,733	99.17	9,917,002	0	9,917,002	0.61	4.710	471,000	4.82	A1+		
9,000,000	60682xuu8	Mitsubishi Ufj Tr&Bk NY 4.940% Due 07-28-23	97.57	8,781,405	99.16	8,924,237	0	8,924,237	0.55	4.940	444,600	5.06	A1		
5,000,000	89233huu6	Toyota Motor Credit Corp 5.030% Due 07-28-23	97.90	4,895,208	99.17	4,958,385	0	4,958,385	0.30	5.030	251,500	5.14	A1+		
10,000,000	89232mv84	Toyota Industries Comm 4.700% Due 08-08-23	97.57	9,757,167	99.00	9,900,161	0	9,900,161	0.61	4.700	470,000	4.84	A1		
5,000,000	47816gvm8	Johnson & Johnson 4.780% Due 08-21-23	98.07	4,903,736	98.85	4,942,702	0	4,942,702	0.30	4.780	239,000	4.98	A1+		
5,000,000	45685rvn4	Ing US Funding LLC 5.055% Due 08-22-23	97.53	4,876,433	98.77	4,938,592	0	4,938,592	0.30	5.055	252,750	5.21	A1		
10,000,000	64106hvn8	Nestle Finance Intl Ltd 4.960% Due 08-22-23	98.37	9,837,422	98.83	9,883,085	0	9,883,085	0.61	4.960	496,000	5.13	A-1+		
5,000,000	02314qvr7	Amazon.Com Inc 4.720% Due 08-25-23	98.05	4,902,322	98.81	4,940,361	0	4,940,361	0.30	4.720	236,000	4.91	A1+		
5,000,000	89233hvv3	Toyota Motor Credit Corp 5.170% Due 08-29-23	98.28	4,913,833	98.67	4,933,750	0	4,933,750	0.30	5.170	258,500	5.35	A1+		
7,000,000	02314qvw6	Amazon.Com Inc 4.890% Due 08-30-23	98.21	6,874,490	98.73	6,911,422	0	6,911,422	0.42	4.890	342,300	5.06	A1+		
10,000,000	43851uw58	Honeywell International 4.930% Due 09-05-23	98.22	9,821,972	98.65	9,864,712	0	9,864,712	0.61	4.930	493,000	5.14	A1		
5,000,000	89232mwk6	Toyota Industries Comm 5.030% Due 09-19-23	98.24	4,911,975	98.35	4,917,721	0	4,917,721	0.30	5.030	251,500	5.25	A1+		
7,000,000	50000ewn0	Koch Industries Inc 5.105% Due 09-22-23	98.20	6,873,935	98.34	6,883,758	0	6,883,758	0.42	5.105	357,350	5.32	A1+		
5,000,000	47816gws4	Johnson & Johnson 4.890% Due 09-26-23	98.00	4,900,162	98.33	4,916,712	0	4,916,712	0.30	4.890	244,500	5.09	A1+		
5,000,000	64106hvv9	Nestle Finance Intl Ltd 5.050% Due 09-29-23	98.09	4,904,611	98.30	4,914,897	0	4,914,897	0.30	5.050	252,500	5.26	A-1+		
10,000,000	50244mxh0	Lvmh Moet Hennessy Lou Vuitton 5.100% Due 10-17-23	97.85	9,784,667	97.97	9,797,330	0	9,797,330	0.60	5.100	510,000	5.32	A1+		
5,000,000	74271uxw5	Procter & Gamble 5.090% Due 10-30-23	97.55	4,877,699	97.72	4,886,042	0	4,886,042	0.30	5.090	254,500	5.31	A1+		
7,000,000	74271uy61	Procter & Gamble 5.030% Due 11-06-23	97.60	6,831,774	97.61	6,832,617	0	6,832,617	0.42	5.030	352,100	5.28	A1+		
8,000,000	37737qy73	Glaxosmithkline LLC 5.110% Due 11-07-23	97.52	7,801,278	97.58	7,806,578	0	7,806,578	0.48	5.110	408,800	5.36	A1		
7,000,000	55078uyd0	Lvmh Moet Hennessy Lou Vuitton 5.140% Due 11-13-23	97.52	6,826,097	97.55	6,828,637	0	6,828,637	0.42	5.140	359,800	5.39	A1+		
10,000,000	19121bye3	Coca-Cola Company 5.050% Due 11-14-23	97.45	9,744,694	97.54	9,754,324	0	9,754,324	0.60	5.050	505,000	5.30	A1		
10,000,000	50213myl7	L'Oreal SA 5.090% Due 11-20-23	97.37	9,737,017	97.43	9,742,999	0	9,742,999	0.60	5.090	509,000	5.34	A-1+		
5,000,000	02314qyu7	Amazon.Com Inc 5.050% Due 11-28-23	97.28	4,863,931	97.34	4,866,764	0	4,866,764	0.30	5.050	252,500	5.30	A1+		
8,000,000	37737qz15	Glaxosmithkline LLC 5.200% Due 12-01-23	97.26	7,780,444	97.20	7,775,929	0	7,775,929	0.48	5.200	416,000	5.46	A1		
5,000,000	02314qzf9	Amazon.Com Inc 5.050% Due 12-15-23	97.22	4,861,125	97.08	4,854,250	0	4,854,250	0.30	5.050	252,500	5.27	A1+		
				247,263,376		249,252,881	0	249,252,881	15.29		12,493,665	5.12			
<b>GOVT AGENCY DISCOUNT PAPER</b>															
5,000,000	313384gv5	Federal Home Loan Bank 4.660% Due 06-13-23	98.12	4,906,153	99.85	4,992,669	0	4,992,669	0.31	4.660	233,000	4.75	AA+		

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	459052gv2	International Bk Recon & Develop 4.650% Due 06-13-23	98.29	4,914,750	99.85	4,992,290	0	4,992,290	0.31	4.650	232,500	4.73	AAA		
5,000,000	459052hk5	International Bk Recon & Develop 4.670% Due 06-27-23	98.11	4,905,303	99.67	4,983,620	0	4,983,620	0.31	4.670	233,500	4.76	AAA		
10,000,000	313384lx5	Federal Home Loan Bank 4.955% Due 09-19-23	98.27	9,826,575	98.47	9,846,870	0	9,846,870	0.60	4.955	495,500	5.04	AA+		
10,000,000	313312ql7	Federal Farm Credit Bank 5.210% Due 12-13-23	97.16	9,716,344	97.33	9,732,656	0	9,732,656	0.60	5.210	521,000	5.36	AA+		
7,000,000	313384qv4	Federal Home Loan Bank 5.070% Due 12-22-23	97.04	6,792,975	97.20	6,804,344	0	6,804,344	0.42	5.070	354,900	5.22	AA+		
				41,062,100		41,352,450	0	41,352,450	2.54		2,070,400	5.04			
<b>U.S. GOVERNMENT BONDS</b>															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	90.64	4,532,031	6,267	4,538,299	0.28	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	90.71	13,606,641	18,954	13,625,595	0.83	0.500	75,000	0.75	AA+		
				19,754,297		18,138,672	25,221	18,163,893	1.11		93,750	0.72			
<b>FEDERAL HOME LOAN BANK</b>															
5,000,000	3130atln5	Federal Home Loan Bank 4.300% Due 07-27-23	100.00	5,000,000	99.85	4,992,252	74,056	5,066,307	0.31	4.300	215,000	4.31	AA+		
10,000,000	3130avxr8	Federal Home Loan Bank 5.080% Due 11-01-23	100.00	10,000,000	99.85	9,984,985	31,044	10,016,029	0.61	5.080	508,000	5.08	AA+		
5,000,000	3130aue67	Federal Home Loan Bank 4.750% Due 12-27-23	99.94	4,997,200	99.77	4,988,631	101,597	5,090,228	0.31	4.750	237,500	4.81	AA+		
5,000,000	3130aur71	Federal Home Loan Bank 5.000% Due 02-26-24	100.00	5,000,000	99.50	4,974,941	64,583	5,039,524	0.31	5.000	250,000	5.00	AA+		08-26-23
5,000,000	3130avlm2	Federal Home Loan Bank 5.050% Due 02-27-24	100.00	5,000,000	99.53	4,976,633	23,847	5,000,480	0.31	5.050	252,500	5.06	AA+		07-27-23
5,000,000	3130avll4	Federal Home Loan Bank 5.050% Due 10-21-24	100.00	5,000,000	99.13	4,956,381	28,056	4,984,437	0.30	5.050	252,500	5.05	AA+		07-21-23
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	92.25	4,612,459	1,250	4,613,709	0.28	0.750	37,500	0.75	AA+		06-06-23
5,000,000	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	5,000,000	97.73	4,886,404	70,556	4,956,960	0.30	4.000	200,000	4.00	AA+		06-24-23
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	90.88	4,543,973	4,792	4,548,764	0.28	0.500	25,000	0.52	AA+		06-06-23
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	90.31	4,515,612	13,833	4,529,445	0.28	0.600	30,000	0.60	AA+		06-06-23
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	90.10	4,504,966	11,744	4,516,711	0.28	0.560	28,000	0.57	AA+		06-06-23
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	89.87	4,493,397	10,007	4,503,404	0.28	0.550	27,500	0.59	AA+		07-20-23
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	90.04	9,003,510	22,396	9,025,906	0.55	0.625	62,500	0.62	AA+		07-22-23
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	89.81	4,490,365	9,396	4,499,760	0.28	0.550	27,500	0.55	AA+		07-28-23
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	89.93	4,496,502	10,250	4,506,752	0.28	0.600	30,000	0.60	AA+		07-28-23
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	89.88	4,494,048	9,908	4,503,957	0.28	0.580	29,000	0.58	AA+		07-28-23
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	89.65	4,482,419	8,326	4,490,746	0.27	0.550	27,500	0.55	AA+		08-12-23
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	89.81	4,490,307	8,757	4,499,064	0.28	0.650	32,500	0.65	AA+		08-24-23



City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	89.74	4,487,162	8,420	4,495,582	0.28	0.625	31,250	0.62	AA+		08-24-23
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	89.74	4,487,162	8,420	4,495,582	0.28	0.625	31,250	0.62	AA+		08-24-23
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	89.62	4,481,145	7,733	4,488,879	0.27	0.580	29,000	0.58	AA+		02-25-24
5,000,000	3130algs7	Federal Home Loan Bank 0.850% Due 03-10-26	100.00	5,000,000	89.97	4,498,269	9,562	4,507,831	0.28	0.850	42,500	0.85	AA+		06-10-23
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	89.54	4,477,021	7,292	4,484,312	0.27	0.700	35,000	0.70	AA+		06-16-23
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	90.22	4,511,166	8,472	4,519,638	0.28	1.000	50,000	1.00	AA+		06-30-23
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	90.29	4,514,470	5,500	4,519,970	0.28	1.200	60,000	1.20	AA+		07-28-23
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	90.08	4,504,210	5,000	4,509,210	0.28	1.125	56,250	1.12	AA+		07-29-23
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	90.23	4,511,341	1,700	4,513,041	0.28	1.020	51,000	1.02	AA+		08-19-23
1,750,000	3130amcb6	Federal Home Loan Bank 1.000% Due 05-22-26	100.00	1,750,000	90.15	1,577,692	437	1,578,130	0.10	1.000	17,500	1.00	AA+		08-22-23
5,000,000	3130amjc7	Federal Home Loan Bank 1.000% Due 05-26-26	100.00	5,000,000	90.13	4,506,425	694	4,507,119	0.28	1.000	50,000	1.00	AA+		08-26-23
5,000,000	3130amjn3	Federal Home Loan Bank 1.030% Due 05-26-26	100.00	5,000,000	90.21	4,510,506	715	4,511,221	0.28	1.030	51,500	1.03	AA+		08-26-23
3,000,000	3130ampt3	Federal Home Loan Bank 1.030% Due 06-23-26	100.00	3,000,000	89.84	2,695,310	13,562	2,708,871	0.17	1.030	30,900	1.03	AA+		06-23-23
5,000,000	3130anyn4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	89.15	4,457,418	8,472	4,465,890	0.27	1.000	50,000	1.00	AA+		06-30-23
5,000,000	3130appr2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	90.32	4,515,996	1,744	4,517,741	0.28	1.570	78,500	1.57	AA+		06-23-23
5,000,000	3130ash44	Federal Home Loan Bank 4.700% Due 06-30-27	100.00	5,000,000	97.95	4,897,351	98,569	4,995,921	0.30	4.700	235,000	4.70	AA+		06-30-23
				174,730,950		161,520,427	690,694	162,211,121	9.91		3,172,150	1.90			
<b>FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)</b>															
5,000,000	3135g07b3	Fannie Mae 5.220% Due 05-03-24	100.00	5,000,000	99.73	4,986,700	20,300	5,007,000	0.31	5.220	261,000	5.22	AA+		11-03-23
5,000,000	3135gace7	Fannie Mae 5.060% Due 02-07-25	100.00	5,000,000	98.97	4,948,558	80,117	5,028,674	0.30	5.060	253,000	5.06	AA+		08-07-23
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	91.50	4,574,963	10,167	4,585,130	0.28	0.600	30,000	0.60	AA+		07-29-23
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	91.50	4,574,963	10,167	4,585,130	0.28	0.600	30,000	0.60	AA+		07-29-23
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	91.63	4,581,337	10,597	4,591,934	0.28	0.700	35,000	0.70	AA+		08-12-23
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	91.51	4,575,370	9,660	4,585,030	0.28	0.650	32,500	0.65	AA+		08-14-23
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	91.31	4,565,353	7,917	4,573,270	0.28	0.600	30,000	0.61	AA+		08-26-23
5,000,000	3135g06v0	Fannie Mae 4.125% Due 08-28-25	100.00	5,000,000	97.88	4,894,218	53,281	4,947,499	0.30	4.125	206,250	4.13	AA+		08-28-23
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	91.14	2,734,330	3,750	2,738,080	0.17	0.600	18,000	0.60	AA+		06-16-23
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	90.86	4,543,040	3,303	4,546,343	0.28	0.580	29,000	0.58	AA+		07-20-23

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	90.71	3,628,450	2,040	3,630,490	0.22	0.540	21,600	0.58	AA+		10-27-23
5,000,000	3136g45p4	Fannie Mae 0.550% Due 10-27-25	100.00	5,000,000	90.73	4,536,664	2,597	4,539,261	0.28	0.550	27,500	0.55	AA+		07-27-23
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	90.75	2,722,437	1,540	2,723,977	0.17	0.560	16,800	0.56	AA+		10-28-23
5,000,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	4,995,000	91.30	4,565,149	2,222	4,567,371	0.28	0.500	25,000	0.52	AA+		
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	90.75	4,537,262	521	4,537,782	0.28	0.625	31,250	0.62	AA+		08-25-23
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	90.42	4,520,768	14,806	4,535,574	0.28	0.650	32,500	0.65	AA+		06-17-23
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	89.81	4,490,365	9,396	4,499,760	0.28	0.550	27,500	0.55	AA+		07-28-23
				79,985,280		73,979,925	242,379	74,222,304	4.54		1,106,900	1.44			
<b>FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)</b>															
5,000,000	3134gxuw2	Freddie Mac 3.000% Due 06-14-24	100.00	5,000,000	97.55	4,877,617	69,583	4,947,200	0.30	3.000	150,000	3.00	AA+		06-14-23
5,000,000	3134gyc34	Freddie Mac 5.100% Due 12-30-24	100.00	5,000,000	99.13	4,956,346	106,958	5,063,304	0.30	5.100	255,000	5.10	AA+		06-30-23
5,000,000	3134gxmh4	Freddie Mac 2.050% Due 03-24-25	100.00	5,000,000	94.82	4,741,136	19,076	4,760,212	0.29	2.050	102,500	2.05	AA+		06-24-23
5,000,000	3134gxrs5	Freddie Mac 3.100% Due 04-29-25	100.00	5,000,000	96.44	4,821,769	13,778	4,835,547	0.30	3.100	155,000	3.10	AA+		07-29-23
5,000,000	3134gysa1	Freddie Mac 5.200% Due 05-16-25	99.82	4,991,250	99.70	4,984,887	10,833	4,995,720	0.31	5.200	260,000	5.29	AA+		11-16-23
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	92.19	2,765,781	250	2,766,031	0.17	0.750	22,500	0.75	AA+		08-27-23
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	92.19	4,609,265	312	4,609,578	0.28	0.750	37,500	0.80	AA+		08-28-23
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	91.97	4,598,727	15,361	4,614,089	0.28	0.700	35,000	0.71	AA+		06-23-23
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	91.47	2,744,187	5,677	2,749,864	0.17	0.625	18,750	0.62	AA+		08-12-23
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	91.26	4,563,190	7,205	4,570,395	0.28	0.625	31,250	0.62	AA+		06-08-23
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	91.31	4,565,424	7,403	4,572,827	0.28	0.650	32,500	0.65	AA+		06-09-23
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	90.92	4,546,233	4,660	4,550,892	0.28	0.550	27,500	0.55	AA+		06-30-23
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	90.93	4,546,422	4,196	4,550,618	0.28	0.570	28,500	0.57	AA+		07-08-23
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	90.94	4,547,149	3,833	4,550,983	0.28	0.600	30,000	0.60	AA+		07-15-23
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	90.79	9,078,976	3,167	9,082,143	0.56	0.600	60,000	0.60	AA+		08-12-23
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	90.36	4,517,821	14,236	4,532,057	0.28	0.625	31,250	0.62	AA+		06-17-23
5,000,000	3134gxf9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	89.65	4,482,419	8,326	4,490,746	0.27	0.550	27,500	0.55	AA+		08-12-23
5,000,000	3134gyjc7	Freddie Mac 5.400% Due 02-24-26	100.00	5,000,000	99.11	4,955,706	72,750	5,028,456	0.30	5.400	270,000	5.40	AA+		08-24-23
5,000,000	3134gyjb9	Freddie Mac 5.300% Due 02-27-26	100.00	5,000,000	99.82	4,991,121	69,194	5,060,315	0.31	5.300	265,000	5.29	AA+		11-27-23

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	3134gyn65	Freddie Mac 6.000% Due 03-27-26	100.00	5,000,000	99.56	4,978,125	50,833	5,028,959	0.31	6.000	300,000	6.00	AA+		09-27-23
5,000,000	3134gyp55	Freddie Mac 5.200% Due 04-27-26	100.00	5,000,000	98.64	4,932,085	24,556	4,956,641	0.30	5.200	260,000	5.20	AA+		07-27-23
5,000,000	3134gx2x1	Freddie Mac 5.000% Due 09-30-27	100.00	5,000,000	98.32	4,916,158	42,361	4,958,519	0.30	5.000	250,000	5.00	AA+		06-30-23
				110,975,150		104,720,544	554,550	105,275,094	6.42		2,649,750	2.48			
<b>FEDERAL AGRICULTURAL MORTGAGE CORP.</b>															
Not Classified															
5,000,000	31422xux8	Farmer Mac 1.380% Due 07-28-23	100.00	5,000,000	99.40	4,970,196	17,825	4,988,021	0.30	1.380	69,000	1.38			
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	91.54	2,746,219	9,567	2,755,786	0.17	0.700	21,000	0.70			
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	89.90	2,696,990	5,520	2,702,510	0.17	0.690	20,700	0.69			08-25-23
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	89.49	4,474,658	1,444	4,476,102	0.27	1.300	65,000	1.30			08-23-23
				16,000,000		14,888,062	34,356	14,922,418	0.91		175,700	1.11			
				16,000,000		14,888,062	34,356	14,922,418	0.91		175,700	1.11			
<b>FEDERAL FARM CREDIT BANK - FRMMT</b>															
Not Classified															
5,000,000	3133enne6	Federal Farm Credit Bank 1.230% Due 02-09-24	100.00	5,000,000	97.14	4,857,057	19,133	4,876,190	0.30	1.230	61,500	1.23	AA+		06-06-23
5,000,000	3133en5y2	Federal Farm Credit Bank 5.070% Due 01-17-25	100.00	5,000,000	99.01	4,950,270	94,358	5,044,628	0.30	5.070	253,500	5.07	AA+		01-17-24
5,000,000	3133elc28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	92.16	4,607,769	406	4,608,174	0.28	0.730	36,500	0.73	AA+		06-06-23
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	91.63	4,581,449	10,887	4,592,337	0.28	0.670	33,500	0.67	AA+		06-06-23
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	91.34	4,566,783	8,133	4,574,917	0.28	0.610	30,500	0.63	AA+		06-06-23
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	90.89	4,544,403	4,564	4,548,967	0.28	0.530	26,500	0.53	AA+		06-06-23
5,000,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	5,000,000	96.14	4,806,972	17,596	4,824,568	0.29	3.090	154,500	3.09	AA+		06-06-23
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	90.72	4,535,990	2,889	4,538,878	0.28	0.520	26,000	0.57	AA+		06-06-23
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	90.72	4,536,145	2,100	4,538,245	0.28	0.540	27,000	0.55	AA+		06-06-23
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	89.71	4,485,456	8,522	4,493,978	0.28	0.590	29,500	0.59	AA+		06-06-23
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	90.00	4,499,897	10,383	4,510,280	0.28	0.840	42,000	0.86	AA+		06-06-23
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	89.86	4,493,205	9,656	4,502,861	0.28	0.790	39,500	0.79	AA+		06-06-23
5,000,000	3133emsu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	89.85	4,492,259	9,111	4,501,370	0.28	0.800	40,000	0.80	AA+		06-06-23
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	90.38	4,519,022	9,625	4,528,647	0.28	1.050	52,500	1.05	AA+		06-06-23
5,000,000	3133epgl3	Federal Farm Credit Bank 5.290% Due 04-21-26	99.90	4,995,000	98.78	4,938,775	29,389	4,968,164	0.30	5.290	264,500	5.33	AA+		07-21-23
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	89.54	4,476,983	20,750	4,497,733	0.27	0.900	45,000	0.90	AA+		06-06-23

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	89.71	4,485,282	22,133	4,507,415	0.28	0.960	48,000	0.96	AA+		06-06-23
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	89.21	2,676,319	10,600	2,686,919	0.16	0.800	24,000	0.80	AA+		06-22-23
3,000,000	3133enzf0	Federal Farm Credit Bank 4.400% Due 06-22-26	100.00	3,000,000	97.70	2,931,058	58,300	2,989,358	0.18	4.400	132,000	4.40	AA+		06-06-23
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	89.75	4,487,645	18,975	4,506,620	0.28	0.990	49,500	0.99	AA+		06-06-23
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	88.91	4,445,632	10,029	4,455,661	0.27	0.870	43,500	0.91	AA+		06-06-23
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	88.98	4,448,965	8,225	4,457,190	0.27	0.940	47,000	0.94	AA+		06-06-23
3,000,000	3133endc1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	89.70	2,691,126	3,103	2,694,229	0.17	1.330	39,900	1.33	AA+		06-06-23
5,000,000	3133epkz7	Federal Farm Credit Bank 5.540% Due 12-01-26	100.00	5,000,000	99.88	4,994,077	0	4,994,077	0.31	5.540	277,000	5.54	AA+		09-01-23
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	89.55	2,686,589	17,607	2,704,196	0.16	1.390	41,700	1.39	AA+		06-06-23
5,000,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	5,000,000	95.91	4,795,726	14,117	4,809,843	0.29	3.630	181,500	3.63	AA+		06-06-23
5,000,000	3133en411	Federal Farm Credit Bank 5.500% Due 12-20-27	100.00	5,000,000	98.99	4,949,308	122,986	5,072,294	0.30	5.500	275,000	5.50	AA+		06-06-23
				126,963,700		117,484,160	543,578	118,027,738	7.21		2,321,600	1.90			
				126,963,700		117,484,160	543,578	118,027,738	7.21		2,321,600	1.90			
<b>MUNICIPAL BONDS</b>															
Not Classified															
1,750,000.00	13032uva3	California Health Facs Fing Auth Revenue 1.970% Due 06-01-23	100.00	1,750,000	100.00	1,750,000	17,237	1,767,237	0.11	1.970	34,475	1.97	AA-		
1,000,000.00	13017hak2	California Earthquake Auth Rev 1.477% Due 07-01-23	100.00	1,000,000	99.64	996,420	6,154	1,002,574	0.06	1.477	14,770	1.48			
3,000,000.00	576004gv1	Massachusetts St Spl Oblig Rev 3.564% Due 07-15-23	100.00	3,000,000	99.77	2,992,980	40,392	3,033,372	0.18	3.564	106,920	3.57			
3,000,000.00	93974d5q7	Washington St 3.030% Due 08-01-23	99.66	2,989,770	99.60	2,988,000	30,300	3,018,300	0.18	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	99.37	3,304,019	21,049	3,325,068	0.20	2.150	71,487	2.26	AA-		
550,000.00	13077dkb7	California St Univ Rev 1.557% Due 11-01-23	100.00	550,000	98.38	541,073	714	541,787	0.03	1.557	8,563	1.56	AA-		
520,000.00	13080szk3	California Statewide Cmnty De 0.514% Due 02-01-24	100.00	520,000	96.44	501,498	891	502,389	0.03	0.514	2,673	0.51	A+		
2,970,000.00	92778v1h9	Virginia College Bldg Auth Va 2.910% Due 02-01-24	100.00	2,970,000	98.38	2,921,886	28,809	2,950,695	0.18	2.910	86,427	2.91	AA+		
2,500,000.00	13063d3m8	California St 5.222% Due 03-01-24	100.00	2,500,000	99.75	2,493,650	27,561	2,521,211	0.15	5.222	130,550	5.22	AA-		
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	97.31	4,865,450	21,322	4,886,772	0.30	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	96.98	1,939,680	6,353	1,946,033	0.12	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	95.67	239,177	93	239,270	0.01	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	95.24	1,428,675	245	1,428,920	0.09	0.367	5,505	0.37	AA		

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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
2,500,000.00	13032uvb1	California Health Facs Fing Auth Revenue 2.020% Due 06-01-24	100.00	2,500,000	96.52	2,412,975	25,250	2,438,225	0.15	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	95.31	714,795	2,820	717,615	0.04	0.752	5,640	0.75	AA-		
5,000,000.00	13017han6	California Earthquake Auth Rev 5.493% Due 07-01-24	99.98	4,998,900	99.57	4,978,300	114,437	5,092,737	0.31	5.493	274,650	5.51			
1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	96.11	961,120	6,553	967,673	0.06	1.966	19,660	1.97	AA-		
850,000.00	13034al57	California Infrastructure & Ec 0.645% Due 10-01-24	100.00	850,000	94.27	801,312	914	802,226	0.05	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	93.80	1,078,677	541	1,079,218	0.07	0.565	6,497	0.57	AA		
3,000,000.00	576004gy5	Massachusetts St Spl Oblig Rev 3.660% Due 01-15-25	100.00	3,000,000	97.78	2,933,520	41,480	2,975,000	0.18	3.660	109,800	3.66			
750,000.00	13080sz11	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	92.29	692,205	1,830	694,035	0.04	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	93.77	1,172,187	2,802	1,174,990	0.07	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	93.48	1,542,403	3,090	1,545,493	0.09	0.887	14,635	0.89	AA+		
1,000,000.00	68607v3j2	Oregon St Dept of Admin Svcs Lottery Rev 2.915% Due 04-01-25	100.00	1,000,000	96.59	965,950	4,858	970,808	0.06	2.915	29,150	2.92	AAA		
3,000,000.00	92812vb88	Virginia Housing Development Authority 2.056% Due 04-01-25	100.00	3,000,000	94.61	2,838,330	10,280	2,848,610	0.17	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	92.66	648,620	290	648,910	0.04	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	92.92	3,252,200	1,374	3,253,574	0.20	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hjl8	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	92.18	921,760	298	922,058	0.06	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	92.32	1,153,950	5,950	1,159,900	0.07	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	92.33	4,616,350	13,750	4,630,100	0.28	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	92.55	925,530	4,200	929,730	0.06	0.840	8,400	0.84	AA-		
500,000.00	546486bv2	Louisiana St Hwy Impt Rev 0.697% Due 06-15-25	100.00	500,000	92.11	460,535	1,607	462,142	0.03	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	92.74	4,637,250	26,208	4,663,458	0.28	1.258	62,900	0.90	AA		
4,000,000.00	91412gu94	University Calif Revs For Prev 3.063% Due 07-01-25	99.96	3,998,360	96.84	3,873,760	51,050	3,924,810	0.24	3.063	122,520	3.08	AA		04-01-25
940,000.00	13034al65	California Infrastructure & Ec 0.765% Due 10-01-25	100.00	940,000	91.61	861,181	1,198	862,379	0.05	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	91.39	3,655,520	2,873	3,658,393	0.22	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	91.11	1,699,257	974	1,700,232	0.10	0.627	11,694	0.63	AA+		

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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
5,000,000.00	64990fb29	New York St Dorm Auth St Pers 1.262% Due 03-15-26	100.00	5,000,000	91.58	4,579,000	13,321	4,592,321	0.28	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	91.39	913,860	2,506	916,366	0.06	1.187	11,870	1.19	AA+		
1,000,000.00	68607v3k9	Oregon St Dept of Admin Svcs Lottery Rev 3.131% Due 04-01-26	100.00	1,000,000	96.27	962,730	5,218	967,948	0.06	3.131	31,310	3.13	AAA		
1,000,000.00	697511fu2	Palomar Calif Cmnty College Di 1.031% Due 08-01-26	100.00	1,000,000	89.85	898,470	3,437	901,907	0.06	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	90.15	2,704,620	18,610	2,723,230	0.17	1.861	55,830	1.55	AA		
1,975,000.00	798306wq5	San Juan Calif Uni Sch Dist Sa 1.201% Due 08-01-26	96.06	1,897,224	90.23	1,782,102	7,907	1,790,008	0.11	1.201	23,720	2.13			
2,000,000.00	20772kqk8	Connecticut State 3.631% Due 06-15-27	99.57	1,991,480	96.84	1,936,860	33,486	1,970,346	0.12	3.631	72,620	3.73	AA-		
				93,019,934		88,537,840	610,234	89,148,074	5.43		1,892,899	2.07			
				93,019,934		88,537,840	610,234	89,148,074	5.43		1,892,899	2.07			
<b>CORPORATE BONDS</b>															
<b>INDUSTRIALS</b>															
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	95.08	4,036,277	25,234	4,061,511	0.25	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	93.71	2,405,628	17,327	2,422,955	0.15	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	90.66	9,065,676	26,444	9,092,120	0.56	0.700	70,000	0.90	A		
				16,791,100		15,507,581	69,006	15,576,587	0.95		189,554	1.16			
<b>COMMUNICATION SERVICES</b>															
3,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	99.11	2,973,300	95.96	2,878,856	13,562	2,892,418	0.18	1.750	52,500	1.95	BBB+		07-30-24
<b>CONSUMER DISCRETIONARY</b>															
2,000,000	46849ltk7	Jackson National Life Global 2.650% Due 06-21-24	104.11	2,082,240	96.32	1,926,482	23,556	1,950,038	0.12	2.650	53,000	1.60	A		
5,000,000	57629weg3	Massmutual Global Funding 2.950% Due 01-11-25	99.16	4,958,250	96.50	4,825,229	57,361	4,882,590	0.30	2.950	147,500	3.29	AA+		
5,000,000	384802ae4	WW Grainger Inc 1.850% Due 02-15-25	103.11	5,155,700	95.21	4,760,560	27,236	4,787,796	0.29	1.850	92,500	1.17	A+		01-15-25
2,500,000	141781bu7	Cargill Inc 3.500% Due 04-22-25	98.48	2,462,100	97.58	2,439,480	9,479	2,448,959	0.15	3.500	87,500	4.07	A		05-31-23
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	92.89	4,644,537	19,778	4,664,315	0.28	0.800	40,000	0.53	AA		05-03-25
3,000,000	751212ac5	Ralph Lauren Corp 3.750% Due 09-15-25	99.68	2,990,280	97.15	2,914,605	23,750	2,938,355	0.18	3.750	112,500	3.86	A-		07-15-25
1,850,000	641062ar5	Nestle Holdings Inc 0.625% Due 01-15-26	99.41	1,839,122	90.38	1,671,997	4,368	1,676,365	0.10	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	90.44	4,521,855	12,396	4,534,250	0.28	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	89.67	4,483,600	12,882	4,496,482	0.28	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	90.68	4,534,140	2,639	4,536,779	0.28	1.000	50,000	1.06	AA		04-12-26
5,000,000	571676aj4	Mars Inc 0.875% Due 07-16-26	97.32	4,865,950	89.27	4,463,570	16,406	4,479,976	0.27	0.875	43,750	1.49	A+		06-16-26

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
4,500,000	74460dag4	Public Storage 1.500% Due 11-09-26	98.14	4,416,255	90.05	4,052,163	4,125	4,056,288	0.25	1.500	67,500	1.91	A		10-09-26
5,000,000	742718fv6	Procter & Gamble Co 1.900% Due 02-01-27	99.53	4,976,400	92.60	4,629,830	31,667	4,661,497	0.28	1.900	95,000	2.00	AA-		
2,000,000	742718fg9	Procter & Gamble Co 2.800% Due 03-25-27	97.94	1,958,740	95.27	1,905,487	10,267	1,915,753	0.12	2.800	56,000	3.26	AA-		
				55,744,637		51,773,536	255,909	52,029,445	3.18		938,062	1.77			
CONSUMER STAPLES															
2,000,000	440452ag5	Hormel Foods Corp 0.650% Due 06-03-24	100.15	2,002,920	95.53	1,910,504	6,428	1,916,932	0.12	0.650	13,000	0.60	A-		06-16-23
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	92.56	4,627,815	14,826	4,642,641	0.28	1.750	87,500	0.82	A+		08-30-25
				7,222,070		6,538,319	21,254	6,559,573	0.40		100,500	0.76			
ENERGY															
5,000,000	637432ng6	National Rural Utils Coop Fin 3.250% Due 11-01-25	99.15	4,957,600	95.96	4,798,125	13,542	4,811,666	0.29	3.250	162,500	3.51	A-		08-01-25
4,000,000	63743hew8	National Rural Utils Coop Fin 1.000% Due 06-15-26	97.79	3,911,520	89.36	3,574,392	18,444	3,592,836	0.22	1.000	40,000	1.51	A-		05-15-26
5,000,000	291011bp8	Emerson Elec Co 0.875% Due 10-15-26	96.04	4,802,200	88.83	4,441,287	5,590	4,446,877	0.27	0.875	43,750	1.74	A		09-15-26
				13,671,320		12,813,803	37,576	12,851,380	0.79		246,250	2.34			
FINANCIAL															
5,000,000	17330psx8	Citigroup Global Markets 3.750% Due 07-20-23	100.00	5,000,000	99.57	4,978,411	5,729	4,984,140	0.31	3.750	187,500	3.78	A		
5,000,000	89236thf5	Toyota Motor Credit Corp 0.500% Due 08-14-23	97.22	4,861,050	99.02	4,951,009	7,431	4,958,440	0.30	0.500	25,000	4.89	A+		
5,000,000	06747pml0	Barclays Bank Plc 3.000% Due 10-17-23	100.00	5,000,000	98.94	4,946,998	18,333	4,965,332	0.30	3.000	150,000	3.00	A+		
5,000,000	48133pdz3	JP Morgan Chase Financial Co 5.000% Due 02-29-24	100.00	5,000,000	98.65	4,932,576	84,028	5,016,603	0.30	5.000	250,000	5.00	A-		07-31-23
5,000,000	48133de55	JP Morgan Chase Financial Co 3.125% Due 04-29-24	100.00	5,000,000	97.60	4,879,882	13,889	4,893,771	0.30	3.125	156,250	3.12	A-		07-29-23
5,000,000	05971kam1	Banco Santander S.A. 3.892% Due 05-24-24	99.67	4,983,600	98.08	4,904,214	3,784	4,907,998	0.30	3.892	194,600	4.07	A+		
5,000,000	06406ral1	Bank New York Mellon Corp 2.100% Due 10-24-24	101.18	5,059,100	95.74	4,786,835	10,792	4,797,626	0.29	2.100	105,000	1.84	A		
5,000,000	78015k7c2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	95.69	4,784,500	9,375	4,793,875	0.29	2.250	112,500	1.70	A		
2,500,000	64952wdl4	New York Life Global 2.000% Due 01-22-25	100.73	2,518,225	95.23	2,380,793	17,917	2,398,709	0.15	2.000	50,000	1.85	AA+		
5,005,000	064159tf3	Bank Nova Scotia B C 2.200% Due 02-03-25	101.85	5,097,643	94.95	4,752,213	36,092	4,788,305	0.29	2.200	110,110	1.79	A-		
3,000,000	89236tfx7	Toyota Motor Credit Corp 3.000% Due 04-01-25	99.83	2,994,960	96.64	2,899,174	15,000	2,914,174	0.18	3.000	90,000	3.06	A+		
5,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	5,000,000	95.18	4,758,824	23,924	4,782,747	0.29	3.250	162,500	3.25	A+		10-08-23
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	93.97	3,758,659	6,578	3,765,237	0.23	1.600	64,000	1.10	A		03-24-25
5,000,000	17330fvu2	Citigroup Global Markets 4.050% Due 05-27-25	100.00	5,000,000	96.18	4,809,120	2,250	4,811,370	0.29	4.050	202,500	4.05	A		08-27-23

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	92.23	2,767,012	16,387	2,783,400	0.17	1.150	34,500	1.09	A		
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	92.18	4,609,114	30,694	4,639,809	0.28	1.300	65,000	1.10	A-		
3,000,000	48130uuq6	JP Morgan Chase Financial Co LLC 1.000% Due 06-23-25	100.00	3,000,000	91.30	2,738,957	13,167	2,752,124	0.17	1.000	30,000	1.00	A-		06-23-23
5,000,000	17330pfq7	Citigroup Global Markets 4.700% Due 07-21-25	100.00	5,000,000	97.28	4,863,958	84,861	4,948,819	0.30	4.700	235,000	4.70	A		07-21-23
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	90.48	4,523,939	8,625	4,532,564	0.28	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	91.17	4,558,352	2,000	4,560,352	0.28	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	89.83	3,593,324	14,500	3,607,824	0.22	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	87.94	4,397,225	18,219	4,415,443	0.27	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	87.65	4,382,576	6,778	4,389,354	0.27	0.800	40,000	0.80	A-		06-30-23
5,000,000	14913r3b1	Caterpillar Financial Services Corp 4.800% Due 01-06-26	100.71	5,035,650	100.50	5,025,132	96,667	5,121,799	0.31	4.800	240,000	4.54	A		
3,000,000	89114qep1	Toronto Dominion Bank 0.750% Due 01-06-26	99.85	2,995,590	89.48	2,684,550	9,062	2,693,612	0.16	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	90.06	4,503,023	15,920	4,518,943	0.28	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	88.54	2,656,284	9,750	2,666,034	0.16	0.900	27,000	0.90	A+		07-21-23
5,000,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	5,000,000	98.50	4,924,894	98,667	5,023,561	0.30	5.550	277,500	5.55	A+		01-23-24
5,000,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	5,000,000	88.78	4,439,087	13,194	4,452,282	0.27	1.000	50,000	1.00	A-		02-26-24
5,000,000	0641593u8	Bank Nova Scotia B C 1.050% Due 03-02-26	99.40	4,970,000	89.56	4,478,025	12,979	4,491,004	0.27	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	90.46	4,522,903	11,125	4,534,028	0.28	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	89.75	4,487,475	5,667	4,493,141	0.28	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	87.13	4,356,308	5,167	4,361,475	0.27	1.200	60,000	1.20	A-		04-30-24
5,000,000	06048wv56	Bank of America Corporation 4.000% Due 05-05-26	100.00	5,000,000	93.89	4,694,447	14,444	4,708,891	0.29	4.000	200,000	4.00	A-		11-05-23
5,000,000	808513br5	Charles Schwab Corp 1.150% Due 05-13-26	99.74	4,986,950	87.70	4,385,203	2,875	4,388,078	0.27	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	89.87	4,493,696	3,125	4,496,821	0.28	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	87.51	4,375,342	3,306	4,378,648	0.27	1.400	70,000	1.40	A-		11-14-23
5,000,000	06048wm31	Bank of America Corporation 1.250% Due 05-28-26	100.00	5,000,000	86.86	4,342,784	521	4,343,305	0.27	1.250	62,500	1.25	A-		11-28-23
5,000,000	902674yh7	UBS Ag London Branch 1.250% Due 06-01-26	99.80	4,990,200	88.48	4,424,070	31,250	4,455,320	0.27	1.250	62,500	1.29	A+		
10,000,000	89114tzd7	Toronto Dominion Bank 1.200% Due 06-03-26	100.17	10,016,850	89.14	8,913,590	59,333	8,972,924	0.55	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	90.01	4,500,312	25,469	4,525,780	0.28	1.125	56,250	1.17	A+		



City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	06051gjd2	Bank of America Corp 1.319% Due 06-19-26	100.97	5,048,400	91.73	4,586,409	29,677	4,616,087	0.28	1.319	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	89.34	4,466,938	21,882	4,488,820	0.27	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	85.49	2,564,850	11,875	2,576,725	0.16	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	87.92	2,637,625	7,762	2,645,388	0.16	1.150	34,500	1.36	A-		09-10-23
5,000,000	0641598k5	Bank Nova Scotia B C 1.300% Due 09-15-26	97.99	4,899,650	88.30	4,415,117	13,722	4,428,839	0.27	1.300	65,000	1.75	A-		06-15-26
3,000,000	06368gc54	Bank Of Montreal 2.000% Due 12-22-26	100.00	3,000,000	87.40	2,622,145	26,500	2,648,645	0.16	2.000	60,000	2.00	A-		06-22-23
5,000,000	59217ger6	Metropolitan Life Global Fdg I 1.875% Due 01-11-27	98.68	4,934,000	89.43	4,471,625	36,458	4,508,084	0.27	1.875	93,750	2.16	AA-		
5,000,000	06417xad3	Bank Nova Scotia B C 1.950% Due 02-02-27	98.46	4,923,100	89.98	4,498,902	32,229	4,531,131	0.28	1.950	97,500	2.28	A-		
5,500,000	808513by0	Schwab Charles Corp 2.450% Due 03-03-27	100.00	5,500,000	89.49	4,921,799	32,939	4,954,737	0.30	2.450	134,750	2.45	A-		02-03-27
				234,970,298		216,350,200	1,081,918	217,432,118	13.27		4,636,660	2.11			
<b>HEALTHCARE</b>															
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	92.87	4,643,407	333	4,643,740	0.28	0.800	40,000	0.83	A+		04-28-25
5,000,000	532457bh0	Eli Lilly & Co 2.750% Due 06-01-25	98.97	4,948,400	96.49	4,824,535	68,750	4,893,285	0.30	2.750	137,500	3.10	A+		03-01-25
4,000,000	478160en2	Johnson & Johnson 0.550% Due 09-01-25	99.75	3,989,960	91.96	3,678,432	5,500	3,683,932	0.23	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	91.03	4,551,617	10,104	4,561,722	0.28	0.750	37,500	0.80	A+		01-24-26
2,500,000	771196bk7	Roche Holdings Inc 2.625% Due 05-15-26	97.15	2,428,875	95.13	2,378,236	2,917	2,381,152	0.15	2.625	65,625	3.40	AA		02-15-26
5,000,000	91324pec2	Unitedhealth Group Inc 1.150% Due 05-15-26	100.00	5,000,000	91.05	4,552,593	2,556	4,555,149	0.28	1.150	57,500	1.15	A+		04-15-26
				26,347,685		24,628,820	90,160	24,718,980	1.51		360,125	1.54			
<b>INFORMATION TECHNOLOGY</b>															
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	96.51	4,825,551	20,000	4,845,551	0.30	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	94.41	3,776,463	12,069	3,788,533	0.23	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	93.70	4,685,023	3,125	4,688,148	0.29	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	90.94	4,546,807	10,986	4,557,793	0.28	0.700	35,000	0.71	AA+		01-08-26
5,000,000	459200km2	IBM Corporation 2.200% Due 02-09-27	99.00	4,950,000	91.83	4,591,408	34,222	4,625,630	0.28	2.200	110,000	2.41	A-		01-09-27
				24,022,210		22,425,252	80,403	22,505,655	1.38		346,250	1.43			
<b>TRANSPORTATION</b>															
5,000,000	097023bq7	Boeing Co 1.875% Due 06-15-23	97.59	4,879,500	99.85	4,992,722	43,229	5,035,951	0.31	1.875	93,750	2.51	BBB-		05-31-23
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	96.61	3,864,342	22,000	3,886,342	0.24	2.200	88,000	2.00	A		08-01-24

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	12189lay7	Burlington Northn Santa Fe 3.650% Due 09-01-25	99.85	4,992,340	97.69	4,884,397	45,625	4,930,022	0.30	3.650	182,500	3.70	AA-		06-01-25
				<u>13,908,920</u>		<u>13,741,461</u>	<u>110,854</u>	<u>13,852,315</u>	<u>0.84</u>		<u>364,250</u>	<u>2.79</u>			
				395,651,539		366,657,828	1,760,642	368,418,470	22.49		7,234,152	1.95			
<b>SUPRANATIONALS</b>															
Not Classified															
5,000,000	459058gl1	International Bk Recon & Develop 3.000% Due 09-27-23	98.78	4,939,000	99.39	4,969,306	26,667	4,995,973	0.30	3.000	150,000	4.76	AAA		
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	92.10	4,604,796	6,406	4,611,203	0.28	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	91.46	4,573,244	2,292	4,575,536	0.28	0.500	25,000	0.52	AAA		
5,000,000	45905u5y6	International Bk Recon & Develop 0.600% Due 02-18-26	100.00	5,000,000	90.74	4,536,763	8,583	4,545,347	0.28	0.600	30,000	0.60	AAA		
				<u>19,901,965</u>		<u>18,684,110</u>	<u>43,948</u>	<u>18,728,058</u>	<u>1.15</u>		<u>223,750</u>	<u>1.67</u>			
				19,901,965		18,684,110	43,948	18,728,058	1.15		223,750	1.67			
<b>TREASURY BILLS</b>															
Not Classified															
10,000,000	912796y29	U. S. Treasury Bill 4.730% Due 07-27-23	98.08	9,808,172	99.19	9,919,433	0	9,919,433	0.61	4.730	473,000	4.82	AA+		
10,000,000	912797gh4	U. S. Treasury Bill 4.970% Due 08-22-23	98.36	9,835,714	98.83	9,882,941	0	9,882,941	0.61	4.970	497,000	5.05	AA+		
				<u>19,643,886</u>		<u>19,802,374</u>	<u>0</u>	<u>19,802,374</u>	<u>1.21</u>		<u>970,000</u>	<u>4.94</u>			
				19,643,886		19,802,374	0	19,802,374	1.21		970,000	4.94			
<b>VARIABLE RATE SECURITIES</b>															
Not Classified															
3,000,000	06367wl84	Bank of Montreal 5.216% Due 06-02-23	100.00	3,000,000	100.00	3,000,000	38,251	3,038,251	0.18	5.216	156,480	2.14			
3,000,000	06746xfe8	Barclays Bank Plc 3.487% Due 06-29-23	100.00	3,000,000	99.82	2,994,600	18,016	3,012,616	0.18	3.487	104,610	2.91	A+		
3,000,000	06368ec59	Bank of Montreal 0.450% Due 12-29-23	99.55	2,986,500	96.93	2,907,897	2,325	2,910,222	0.18	0.450	13,500	0.56			06-29-23
5,000,000	78014rch1	Royal Bank of Canada 2.050% Due 02-27-25	100.00	5,000,000	94.71	4,735,593	26,764	4,762,357	0.29	2.050	102,500	2.05	A		08-27-23
5,000,000	3134gxqr8	Freddie Mac 3.000% Due 04-28-25	100.00	5,000,000	97.26	4,863,224	13,750	4,876,974	0.30	3.000	150,000	3.43	AA+		07-28-23
5,000,000	3130akln4	Federal Home Loan Bank 0.400% Due 10-14-25	100.00	5,000,000	91.81	4,590,312	7,611	4,597,923	0.28	0.400	20,000	0.67	AA+		07-14-23
2,708,000	06048wk25	Bank of America Corp 0.750% Due 10-30-25	99.95	2,706,646	88.57	2,398,584	1,749	2,400,333	0.15	0.750	20,310	0.86	A-		07-30-23
5,000,000	06048wk41	Bank of America Corp 0.850% Due 11-25-25	99.85	4,992,500	89.15	4,457,743	708	4,458,451	0.27	0.850	42,500	0.83	A-		08-25-23
5,000,000	06048wk66	Bank of America Corp 0.850% Due 12-23-25	100.00	5,000,000	88.63	4,431,420	8,028	4,439,448	0.27	0.850	42,500	0.80	A-		06-23-23
5,000,000	06048wk82	Bank of America Corp 0.750% Due 01-26-26	99.42	4,971,250	86.68	4,333,795	3,646	4,337,441	0.27	0.750	37,500	0.86	A-		07-26-23
5,000,000	3130aktt3	Federal Home Loan Bank 0.500% Due 01-29-26	100.00	5,000,000	90.35	4,517,622	8,472	4,526,094	0.28	0.500	25,000	0.59	AA+		07-29-23
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	91.24	4,562,200	9,444	4,571,645	0.28	1.000	50,000	0.89	AA+		
5,000,000	3130amej7	Federal Home Loan Bank 1.125% Due 05-26-26	100.00	5,000,000	91.58	4,578,916	781	4,579,697	0.28	1.125	56,250	1.00	AA+		

City of Sacramento  
**PORTFOLIO APPRAISAL**  
*City Investment Pool A*  
 May 31, 2023

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	3130anxc9	Federal Home Loan Bank 0.700% Due 09-29-26	100.00	5,000,000	90.06	4,503,193	6,028	4,509,221	0.28	0.700	35,000	1.14	AA+		06-29-23
5,000,000	459058kb8	International Bk Recon & Develop 0.700% Due 11-06-26	99.95	4,997,450	93.53	4,676,662	2,431	4,679,093	0.29	0.700	35,000	1.63	AAA		11-06-23
5,000,000	46647pbt2	JP Morgan Chase Bank Na 1.045% Due 11-19-26	95.03	4,751,600	90.05	4,502,367	1,742	4,504,109	0.28	1.045	52,250	2.10	A-		11-19-25
5,000,000	46647pbw5	JP Morgan Chase Bank Na 1.040% Due 02-04-27	95.40	4,769,800	89.41	4,470,646	16,900	4,487,546	0.27	1.040	52,000	1.94	A-		02-04-26
				76,175,746		70,524,774	166,646	70,691,419	4.33		995,400	1.44			
				76,175,746		70,524,774	166,646	70,691,419	4.33		995,400	1.44			
<b>TOTAL PORTFOLIO</b>				<b>1,707,993,471</b>		<b>1,630,397,789</b>	<b>4,816,031</b>	<b>1,635,213,820</b>	<b>100.00</b>		<b>44,660,169</b>	<b>2.74</b>			

City of Sacramento  
**PURCHASE AND SALE**  
*City Investment Pool A*  
From 05-01-23 To 05-31-23

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
<b>PURCHASES</b>									
05-01-23	05-01-23	cpus	89233hvv3	89233HVV3	5,000,000	Toyota Motor Credit Corp 5.170% Due 08-29-23	A1+	98	4,913,833
05-01-23	05-02-23	cpus	47816gws4	47816GWS4	5,000,000	Johnson & Johnson 4.890% Due 09-26-23	A1+	98	4,900,162
05-02-23	05-03-23	frus	3133epgl3	3133EPGL3	5,000,000	Federal Farm Credit Bank 5.290% Due 04-21-26	AA+	100	4,995,000
05-05-23	05-09-23	flus	3130avxr8	3130AVXR8	10,000,000	Federal Home Loan Bank 5.080% Due 11-01-23	AA+	100	10,000,000
05-09-23	05-10-23	cpus	74271uxw5	74271UXW5	5,000,000	Procter & Gamble 5.090% Due 10-30-23	A1+	98	4,877,699
05-15-23	05-16-23	cpus	64106hvv9	64106HVV9	5,000,000	Nestle Finance Intl Ltd 5.050% Due 09-29-23	A-1+	98	4,904,611
05-15-23	05-16-23	cpus	89232mwk6	89232MWK6	5,000,000	Toyota Industries Comm 5.030% Due 09-19-23	A1+	98	4,911,975
05-15-23	05-16-23	cpus	37737qy73	37737QY73	8,000,000	Glaxosmithkline LLC 5.110% Due 11-07-23	A1	98	7,801,278
05-15-23	05-16-23	dpus	313384lx5	313384LX5	10,000,000	Federal Home Loan Bank 4.955% Due 09-19-23	AA+	98	9,826,575
05-16-23	05-16-23	cpus	19121bye3	19121BYE3	10,000,000	Coca-Cola Company 5.050% Due 11-14-23	A1	97	9,744,694
05-17-23	05-18-23	cpus	74271uy61	74271UY61	7,000,000	Procter & Gamble 5.030% Due 11-06-23	A1+	98	6,831,774
05-18-23	05-18-23	cpus	50213myl7	50213MYL7	10,000,000	L'Oreal SA 5.090% Due 11-20-23	A-1+	97	9,737,017
05-18-23	05-18-23	cpus	50244mxh0	50244MXH0	10,000,000	Lvmh Moet Hennessy Lou Vuitton 5.100% Due 10-17-23	A1+	98	9,784,667
05-18-23	05-18-23	cpus	50000ewn0	50000EWN0	7,000,000	Koch Industries Inc 5.105% Due 09-22-23	A1+	98	6,873,935
05-18-23	05-18-23	cpus	02314qyu7	02314QYU7	5,000,000	Amazon.Com Inc 5.050% Due 11-28-23	A1+	97	4,863,931
05-22-23	05-23-23	cpus	55078uyd0	55078UYD0	7,000,000	Lvmh Moet Hennessy Lou Vuitton 5.140% Due 11-13-23	A1+	98	6,826,097
05-22-23	06-01-23	frus	3133epkz7	3133EPKZ7	5,000,000	Federal Farm Credit Bank 5.540% Due 12-01-26	AA+	100	5,000,000
05-23-23	05-24-23	fhus	3134gysa1	3134GYSA1	5,000,000	Freddie Mac 5.200% Due 05-16-25	AA+	100	4,991,250
05-24-23	05-25-23	cpus	37737qz15	37737QZ15	8,000,000	Glaxosmithkline LLC 5.200% Due 12-01-23	A1	97	7,780,444
05-24-23	05-26-23	dpus	313384qv4	313384QV4	7,000,000	Federal Home Loan Bank 5.070% Due 12-22-23	AA+	97	6,792,975
05-30-23	05-31-23	fhus	3134gyjb9	3134GYJB9	5,000,000	Freddie Mac 5.300% Due 02-27-26	AA+	100	5,000,000
05-31-23	05-31-23	cpus	02314qzf9	02314QZF9	5,000,000	Amazon.Com Inc 5.050% Due 12-15-23	A1+	97	4,861,125

City of Sacramento  
**PURCHASE AND SALE**  
*City Investment Pool A*  
From 05-01-23 To 05-31-23

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
05-31-23	05-31-23	dpus	313312ql7	313312QL7	10,000,000	Federal Farm Credit Bank 5.210% Due 12-13-23	AA+	97	9,716,344
									155,935,387
<b>SALES</b>									
05-01-23	05-01-23	cbus	427866at5	427866AT5	3,000,000	Hershey Co 2.625% Due 05-01-23	A	100	3,000,000
05-01-23	05-01-23	cbus	48133de71	48133DE71	5,000,000	JP Morgan Chase Financial Co LLC 2.500% Due 05-01-23	A-	100	5,000,000
05-02-23	05-02-23	cpus	02314qs26	02314QS26	5,000,000	Amazon.Com Inc 4.550% Due 05-02-23	A1+	98	4,880,562
05-02-23	05-02-23	cpus	59157us27	59157US27	5,372,000	Metlife Short Term Fund 4.610% Due 05-02-23	A1+	98	5,267,437
05-05-23	05-05-23	cpus	89119bs56	89119BS56	5,000,000	Toronto Dominion Bank 3.630% Due 05-05-23	A1+	97	4,863,875
05-16-23	05-16-23	cpus	62479msg9	62479MSG9	10,000,000	MUFG Bank Ltd/NY 4.930% Due 05-16-23	A1	98	9,752,908
05-23-23	05-23-23	cpus	50244msp8	50244MSP8	5,000,000	Lvmh Moet Hennessy Lou Vuitton 4.750% Due 05-23-23	A-1+	98	4,895,764
05-24-23	05-24-23	vrus	06746xan3	06746XAN3	3,000,000	Barclays Bank Plc 3.902% Due 05-24-23	A	100	3,000,000
05-25-23	05-25-23	cpus	89232msr6	89232MSR6	5,000,000	Toyota Industries Comm 4.650% Due 05-25-23	A1	98	4,899,250
05-26-23	05-26-23	cpus	47816gss9	47816GSS9	5,000,000	Johnson & Johnson 4.600% Due 05-26-23	A1+	98	4,890,750
05-26-23	05-26-23	cpus	69448xss2	69448XSS2	5,000,000	Pacific Life Short Term 4.640% Due 05-26-23	A1+	98	4,898,822
05-30-23	05-30-23	cpus	62479msw4	62479MSW4	10,000,000	MUFG Bank Ltd/NY 4.850% Due 05-30-23	A1	98	9,777,708
									65,127,077

**Capitol Area  
Development  
Authority**

# CAPITOL AREA DEVELOPMENT AUTHORITY

## MONTHLY REVIEW – MAY 2023

### 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.

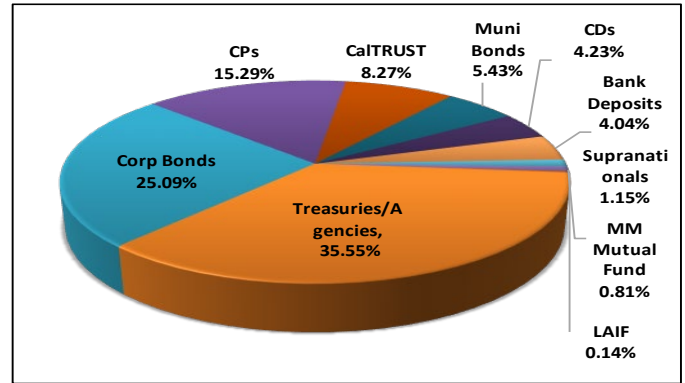
### PORTFOLIO STATISTICS

Beginning Balance	21,307,627
Contributions	0
Withdrawals	0
Interest Earned	45,746
Ending Balance	21,353,373

### PERFORMANCE COMPARISON

City Pool A	2.53%
LAIF	2.99%
90 Day T-Bill	5.20%
Federal Funds	5.04%

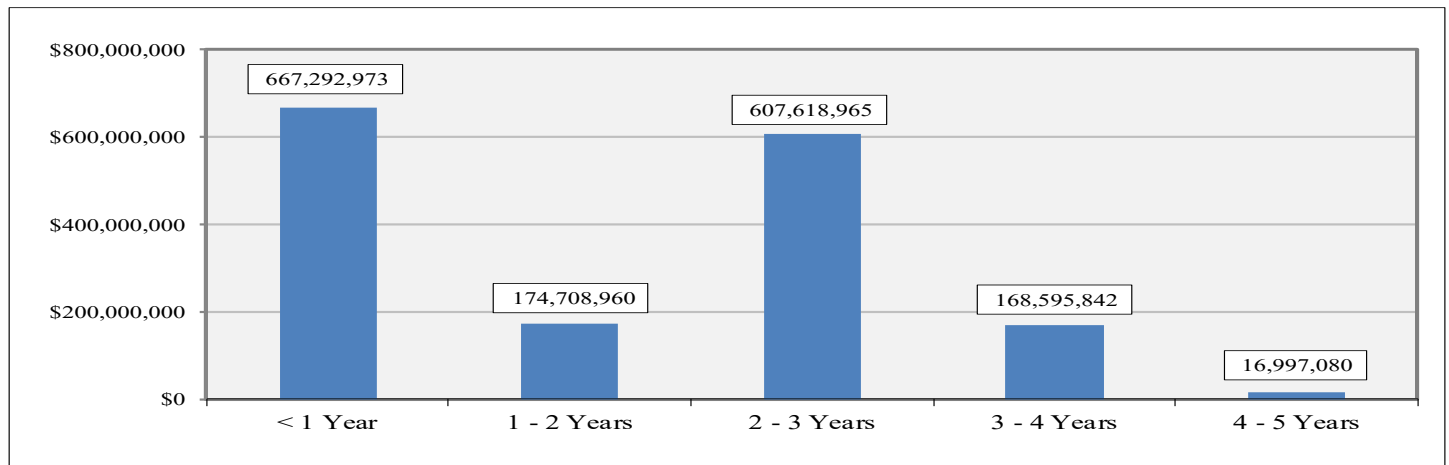
### CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	35.55%	1.66%
Corp Bonds	25.09%	1.88%
CPs	15.29%	5.12%
CalTRUST	8.27%	4.08%
Muni Bonds	5.43%	2.07%
CDs	4.23%	1.81%
Bank Deposits	4.04%	2.87%
Supranationals	1.15%	1.67%
MM Mutual Fund	0.81%	4.16%
LAIF	0.14%	2.99%

### CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	667,292,973	40.81%
1 - 2 Years	174,708,960	10.68%
2 - 3 Years	607,618,965	37.16%
3 - 4 Years	168,595,842	10.31%
4 - 5 Years	16,997,080	1.04%
Total	1,635,213,820	100.00%



City of Sacramento  
 CASH LEDGER  
*Capitol Area Development Authority - Banking*  
*From 05-01-23 To 05-31-23*

**All Cash Accounts**

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
<b>Pool A Interest Receivable</b>						
05-01-23				Beginning Balance		329,121.25
05-31-23	05-31-23	in		Pool A Cash	45,746.00	374,867.25
				May 2023 estimated Pool A interest		
					45,746.00	
<b>05-31-23</b>				<b>Ending Balance</b>		<b>374,867.25</b>
<b>Pool A Cash</b>						
05-01-23				Beginning Balance		20,978,505.65
<b>05-31-23</b>				<b>Ending Balance</b>		<b>20,978,505.65</b>



# CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

## MONTHLY REVIEW – MAY 2023

### 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.

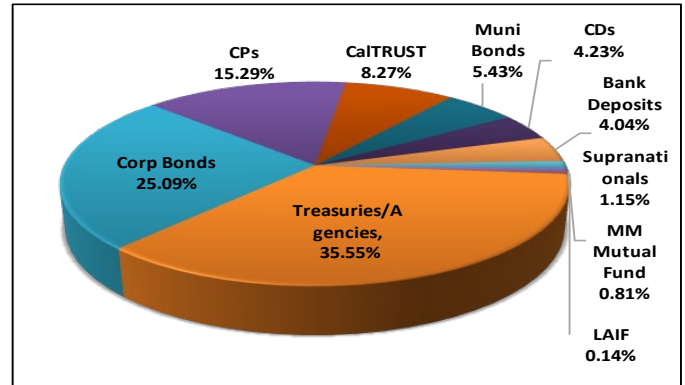
### PORTFOLIO STATISTICS

Beginning Balance	40,124
Contributions	0
Withdrawals	0
Interest Earned	86
Ending Balance	40,210

### PERFORMANCE COMPARISON

City Pool A	2.53%
LAIF	2.99%
90 Day T-Bill	5.20%
Federal Funds	5.04%

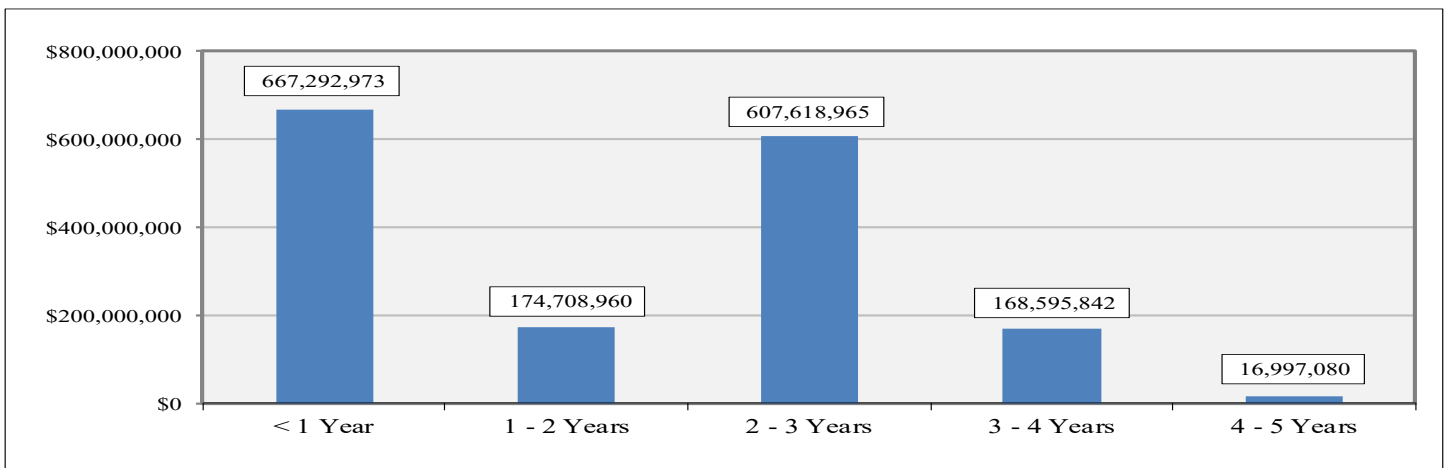
### CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	35.55%	1.66%
Corp Bonds	25.09%	1.88%
CPs	15.29%	5.12%
CalTRUST	8.27%	4.08%
Muni Bonds	5.43%	2.07%
CDs	4.23%	1.81%
Bank Deposits	4.04%	2.87%
Supranationals	1.15%	1.67%
MM Mutual Fund	0.81%	4.16%
LAIF	0.14%	2.99%

### CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	667,292,973	40.81%
1 - 2 Years	174,708,960	10.68%
2 - 3 Years	607,618,965	37.16%
3 - 4 Years	168,595,842	10.31%
4 - 5 Years	16,997,080	1.04%
Total	1,635,213,820	100.00%



City of Sacramento  
 CASH LEDGER  
*Capitol Area Development Authority - Tax Exempt*  
*From 05-01-23 To 05-31-23*

**All Cash Accounts**

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
<b>Pool A Interest Receivable</b>						
05-01-23				Beginning Balance		619.77
05-31-23	05-31-23	in		Pool A Cash	86.14	705.91
				May 2023 estimated Pool A interest		
					86.14	
<b>05-31-23</b>				<b>Ending Balance</b>		<b>705.91</b>
<b>Pool A Cash</b>						
05-01-23				Beginning Balance		39,504.39
<b>05-31-23</b>				<b>Ending Balance</b>		<b>39,504.39</b>

# CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

## MONTHLY REVIEW – MAY 2023

### 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.

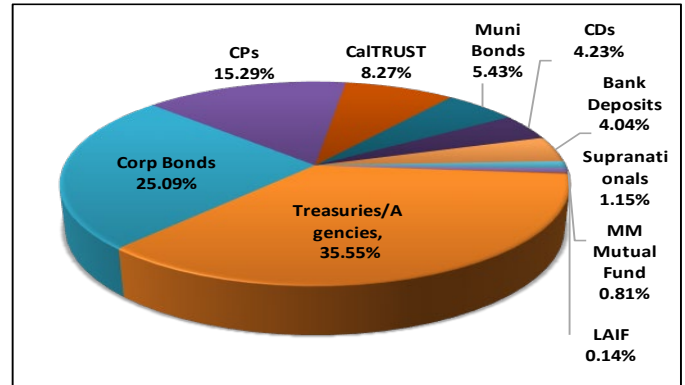
### PORTFOLIO STATISTICS

Beginning Balance	273,535
Contributions	0
Withdrawals	0
Interest Earned	587
Ending Balance	274,122

### PERFORMANCE COMPARISON

City Pool A	2.53%
LAIF	2.99%
90 Day T-Bill	5.20%
Federal Funds	5.04%

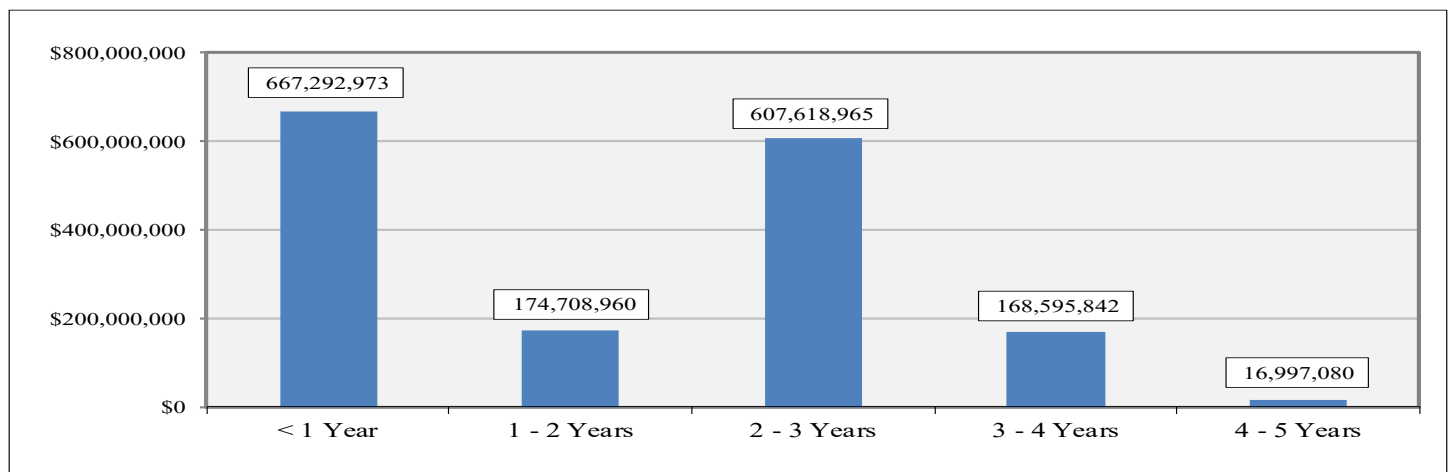
### CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	35.55%	1.66%
Corp Bonds	25.09%	1.88%
CPs	15.29%	5.12%
CalTRUST	8.27%	4.08%
Muni Bonds	5.43%	2.07%
CDs	4.23%	1.81%
Bank Deposits	4.04%	2.87%
Supranationals	1.15%	1.67%
MM Mutual Fund	0.81%	4.16%
LAIF	0.14%	2.99%

### CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	667,292,973	40.81%
1 - 2 Years	174,708,960	10.68%
2 - 3 Years	607,618,965	37.16%
3 - 4 Years	168,595,842	10.31%
4 - 5 Years	16,997,080	1.04%
Total	1,635,213,820	100.00%



City of Sacramento  
 CASH LEDGER  
*Capitol Area Development Authority - Taxable*  
*From 05-01-23 To 05-31-23*

**All Cash Accounts**

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
<b>Pool A Interest Receivable</b>						
05-01-23				Beginning Balance		4,225.06
05-31-23	05-31-23	in		Pool A Cash	587.26	4,812.32
				May 2023 estimated Pool A interest		
					587.26	
<b>05-31-23</b>				<b>Ending Balance</b>		<b>4,812.32</b>
<b>Pool A Cash</b>						
05-01-23				Beginning Balance		269,310.06
<b>05-31-23</b>				<b>Ending Balance</b>		<b>269,310.06</b>

# CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

## MONTHLY REVIEW – MAY 2023

### 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.

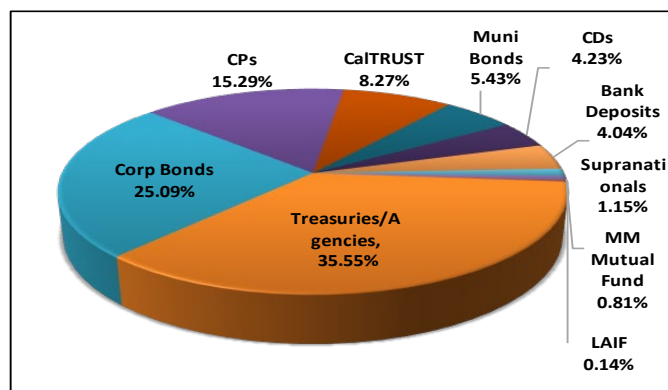
### PORTFOLIO STATISTICS

Beginning Balance	29,548,435
Contributions	0
Withdrawals	0
Interest Earned	63,438
Ending Balance	29,611,873

### PERFORMANCE COMPARISON

City Pool A	2.53%
LAIF	2.99%
90 Day T-Bill	5.20%
Federal Funds	5.04%

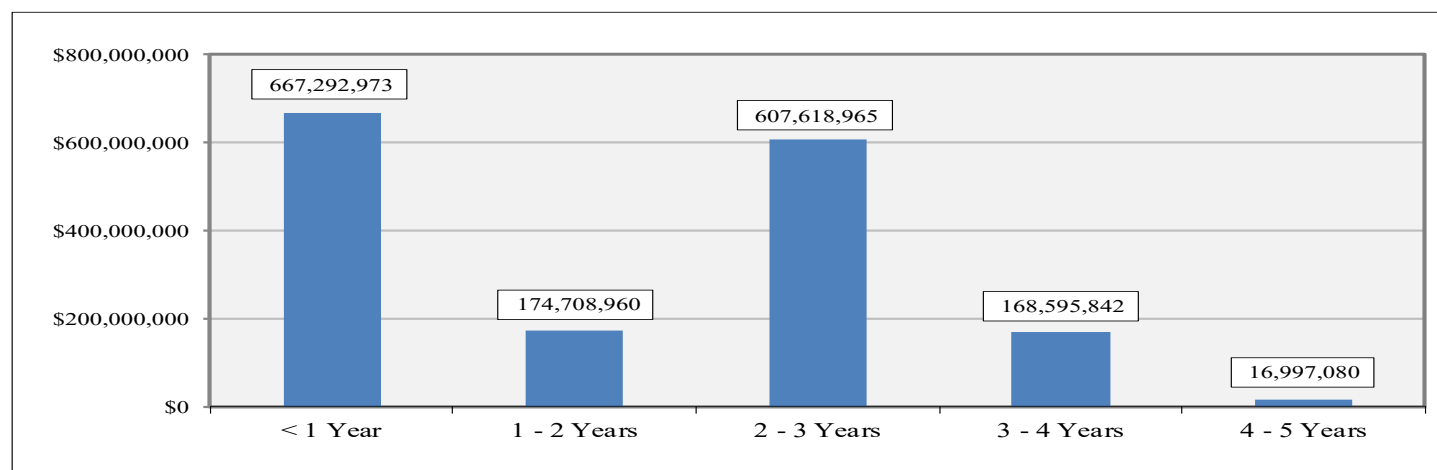
### CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	35.55%	1.66%
Corp Bonds	25.09%	1.88%
CPs	15.29%	5.12%
CalTRUST	8.27%	4.08%
Muni Bonds	5.43%	2.07%
CDs	4.23%	1.81%
Bank Deposits	4.04%	2.87%
Supranationals	1.15%	1.67%
MM Mutual Fund	0.81%	4.16%
LAIF	0.14%	2.99%

### CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	667,292,973	40.81%
1 - 2 Years	174,708,960	10.68%
2 - 3 Years	607,618,965	37.16%
3 - 4 Years	168,595,842	10.31%
4 - 5 Years	16,997,080	1.04%
Total	1,635,213,820	100.00%



City of Sacramento  
 CASH LEDGER  
**CADA 2020 Taxable Bond Proceeds**  
*From 05-01-23 To 05-31-23*

**All Cash Accounts**

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
<b>Pool A Interest Receivable</b>						
05-01-23				Beginning Balance		466,940.14
05-31-23	05-31-23	in		Pool A Cash	63,438.44	530,378.58
				May 2023 estimated Pool A interest		
					63,438.44	
<b>05-31-23</b>				<b>Ending Balance</b>		<b>530,378.58</b>
<b>Pool A Cash</b>						
05-01-23				Beginning Balance		29,081,495.09
<b>05-31-23</b>				<b>Ending Balance</b>		<b>29,081,495.09</b>