

FY 2023-24 CADA BUSINESS PLAN: YEAR-SPECIFIC PRIORITIES
Midyear Update

Administration	
1	<p>Build and Implement Organizational Strategic Plan (Foster, de la Vergne, Azevedo): With input from staff, Board, and CADA Stakeholders, continue to update the Strategic Plan, including CADA's mission, values, and priorities to further a cohesive vision and organizational culture that supports CADA's Business Plan and Brand Management.</p> <p>Midyear Status: The Strategic Plan process is well underway. A meeting was held with CADA partners in August and written feedback was received as well. Staff voted on organizational values and met with the consultant to provide organizational insight and feedback. Board members also met with the consultant to discuss CADA objectives and goals. A draft plan is anticipated in early 2024, as well as the completion of a survey of residential and commercial tenants.</p>
2	<p>Electronic Media Retention (Gandara, Mussen): Continue to transition the preservation of archival records electronically using SmartSearch. Implement plans to archive Legal, Human Resources, Property Management and Maintenance documents. Resume scanning move-out files into SmartSearch and plan (and provide training to staff) to transition to digital leases and cloud lease file storage. Meet with department heads to prioritize departments and coach them on preparation of materials for this purpose.</p> <p>Midyear Status: We will be focusing on archiving the legal documents into our SmartSearch program through the remainder of the year.</p>
3	<p>Human Resources Information System (Azevedo): Implement CADA's new HR platform, Bamboo, and train staff to use it. Initiate use of the timecard and vacation functions within Bamboo imminently. Implement post-Covid teambuilding and inclusion training activities as staff transitions back to pre-Covid operations.</p> <p>Midyear Status: Vacation functions currently being used by exempt staff within BambooHR and was rolled out to hourly staff in early 2024. The timekeeping module was activated in January 2024 for all staff. Staff received training prior to the launch of the timekeeping module.</p>
4	<p>Staffing and Space Needs (Azevedo, Foster): Continue to monitor departmental staffing levels and space needs, and reassess needs upon retirement of aging staff and general attrition. Monitor employee morale and continue to administer programs and activities that promote retention, further organizational values, and enhanced teamwork, as COVID restrictions permit. Discuss an alternate setup of the Leasing area for better serving the public/residents and providing a secure and convenient location for the resident files. Work with Maintenance to inventory all available resources and needs for maintenance in order to facilitate future space planning needs.</p> <p>Midyear Status: An alternate setup of the Leasing area is currently underway and will be used to house affordable housing programs income recertification functions. Staff is also working on space options with Maintenance staff and will be returning to the Board in February or March with an update.</p>
5	<p>Employee Recognition Program (Azevedo, Foster, de la Vergne): Update CADA's Employee Recognition Program to align it with organizational values and goals, including CADA's updated Strategic Plan and its Business Plan.</p> <p>Midyear Status: Leadership is moving toward an employee recognition program that will reward those employees who go beyond their regular duties and have achievements that advance the goals of the organization as expressed in the Business Plan and the Strategic Plan, or actions that demonstrate and further CADA's statement of values. This program will be updated with the completion of the Strategic Plan.</p>
6	<p>CADA Connections (Ulep): Continue regular electronic publication of the CADA Connections newsletter and limited print distribution, as well as presence on social media and other creative ways to communicate CADA's work.</p> <p>Midyear Status: Explore property management software as part of the CADA team's software system search for an integrated system in order to ensure newsletter scheduling and distribution integration.</p>
7	<p>Accounting (Mussen, Harville): Plan transition from Boston Post to MRI's replacement (or other) leasing software as the current version is not being upgraded but is still being supported by MRI. Secure updates on MRI and process/cost for migration, and researching other platforms. Complete all research by the end of 2023 and identify the replacement software, cost to acquire it, needed coordination among CADA departments, and an implementation timeline. Ensure new software can accommodate online rent payments.</p> <p>Midyear Status: Accounting, Leasing and Maintenance staff have been working together with the ED and the Deputy ED to evaluate software systems that will meet the needs of these three departments and integrate their information for better organizational coordination and communication. If all goes well, a new system could potentially be in place in the 3rd quarter of calendar 2024.</p>
8	<p>CADA and CACDC Brand Management (Ulep, Foster): Update CADA and CACDC's new brand management program to include logos, URL, website, event calendar/community engagement, videography, and public art.</p> <p>Midyear Status: Staff is researching website development teams to reach out to for proposals and is waiting to see how a website update could include the new Strategic Plan work and the integration software system. Local partners, including the Midtown Association and Councilmember Valenzuela's office would like to continue and expand co-management of events, including Second Saturdays and Movies in the Park in 2024. Continuing to identify opportunities for murals and possible temporary art installations in the neighborhood.</p>

Property Management (Commercial, Market Rate and Affordable Housing Leasing and Management)	
9	<p>Affordable Housing Rental Assistance Program (Harville): Streamline CADA's process for recertifying tenant incomes and getting annual contracts signed by residents of affordable housing. Develop and implement an ongoing program to train all permanent and temporary Leasing Staff in policies and procedures for CADA's regulated and unrelated affordable housing units. Develop a training manual, improve file accessibility and streamline file set-up.</p> <p>Midyear Status: CADA has hired a second, full-time Affordable Leasing Agent and the Leasing team has implemented a new process for recertifying tenant incomes. Leasing staff has set up a new recert processing area and has updated and streamlined the recertification process, including using detailed checklists and requiring peer document review to ensure accuracy. Leasing cross-training has begun and will continue through January and February so that all leasing staff can work with market rate and affordable units.</p>
10	<p>Sonrisa Affordable Programs Compliance (Harville): Create structure for ongoing tax credit compliance with the 1322 O Street Limited Partnership (Sonrisa project) that is now fully occupied. Establish a good working relationship with WNC and the CFY audit team. Ensure necessary tax credit compliance training, certification, and training updates for the Leasing Staff.</p> <p>Midyear Status: Leasing staff is provided ongoing Tax Credit training and are or will be required to also become certified. CADA has established a good working relationship with WNC, the tax credit investors at Sonrisa, as well as RPCS (Real Page Compliance Service) to ensure timely and accurate reporting. CADA is maintaining a waitlist, working in partnership with local non-profit agencies for direct referrals, and quickly leasing up newly vacant units.</p>
11	<p>Commercial Leasing – Tenant Support (de la Vergne, Foster, Leon): Lease the vacant commercial spaces at 1329-31 O Street and 1412 and 1414 16th Street. Extend expiring commercial leases for Legado de Ravel and Karma Brew. Monitor the performance of the CLTRE Club business incubator project, which will be leasing the former Enterprise site, and provide advice and counsel. Participate in and promote the Midtown Association's Second Saturday program. Manage ARY Place commercial spaces and leases.</p> <p>Midyear Status: These three spaces have all been leased since the beginning of the fiscal year. Anchor & Tree Coffee Collective and Silver Lining are open and operational. Society Bistro will open in early 2024. CLTRE Club is reformatting and bringing in the second cohort of local small businesses with a scheduled reopening in early February. Staff is working with potential tenants on three other commercial spaces, with more details coming in early 2024.</p>
12	<p>Residential Leasing (Harville, Ulep, de la Vergne, Foster): Create an updated Marketing and Leasing Plan that increases leasing office availability and interaction with potential renters, cross-trains leasing staff to work across programs, and more efficiently releases available units in an effort to increase occupancy and revenue for both CADA and community benefit. Resume internships focusing on the calculation of square footages for all CADA apartments and prepare digital apartment and building plans. Encourage tenants and new applicants to use CADA's lobby kiosk for rent re-certifications, new applications, and other requests. Start using Boston Post to prepare and issue 3-day notices for lease violations and for failure to pay rent.</p> <p>Midyear Status: The Leasing team has improved CADA's reach and quality of advertising, showcasing newly updated units. Staff is readily available to provide unit and property tours and provide additional assistance as needed. Staff is undergoing cross-training and working as a team to support both the Market Rate and Affordable rentals. Staff is planning on replacing the existing Leasing/Maintenance software system with an improved version. Staff would like any new system to integrate seamlessly with the functions of the maintenance department and finance. Staff is exploring use of a consultant to help CADA select a software provider and will begin software evaluation work in February. The</p>

	Leasing, Accounting and Maintenance staff have updated and agreed on an updated improved program to guide CADA's processing of tenant move-outs and return of any security deposit monies owed.
13	Residential Leasing Manual and Training (Harville): Create and maintain a Leasing master manual for all CADA market and affordable housing programs, policies and procedures. Train staff on two features added to Boston Post (e-sign and CALLMAX), as well as other existing features on Boston Post, such as use of 3-day notices and Tax Credit recertifications. Staff will build the policies and procedures manual utilizing some preliminary work completed last year. Reach out to the non-profit and for-profit property management sectors to ensure alignment with industry best practices for the manual. Midyear Status: To improve our process, Leasing is creating and updating leasing forms used for Market Rate leasing, resident transfers, processing recertifications and conducting unit inspections for improvements, etc. Over the past few months, a consultant has been utilized to support leasing and provide additional training on affordable housing leasing and monitoring. Leasing is seeking a new software system, and once implemented, a new procedure and process manual will be created and training provided.
14	Resident Communication – (Stutes, Harville, Juneau): Begin to use email and CALLMAX (targeted voicemail and text messages through the new call system) to communicate more quickly and directly with all CADA tenants (including those with accommodation needs) on key issues such as security, health and safety issues, repairs, etc. Resident Services Manager and Maintenance office staff will receive CALLMAX training. Midyear Status: Staff is waiting for additional training on the CallMax system, but this may become moot if a new Leasing software system turns out to have this functionality built-in. Staff is planning to hire a consultant in February to help us identify a suitable leasing/maintenance/accounting software package.
15	Resident Services – Common Area Building Aesthetics (Stutes): – Continue CADA's program of upgrading the aesthetics of CADA's laundry and community rooms. Continue assessing buildings for needed upgrades, including needed paint and repairs, laundry and community room upgrades. 1327 O Street will be the next property. Midyear Status: Staff is looking into redoing the lobby and landings of 1400 N, upgrading the hallway lighting at 1616 N, repainting interior hallways at multiple locations, and installing more modern baseboard in multiple building public hallways. Staff is working to identify small and moderate changes that will improve the quality and competitiveness of the renting experience.
16	Resident Services – Tenant Support Services (Stutes): Ramp up collaboration on CADA's new case management and supportive services program. This collaboration will be with Step Up for tenants living in buildings other than Sonrisa, and will be with Community Resource Services for tenants living in Sonrisa. Staff will promote and suggest that residents use this service through community outreach and events. Staff will advertise among CADA tenants seeking employment or improved job-seeking skills regarding the availability of the Sacramento Employment and Training Agency (SETA), which will be housed in the Sonrisa commercial space and available to all. Resume all-resident events such as bingo nights and the annual holiday party using the SETA space at Sonrisa. Midyear Status: Step-Up has started working under contract with CADA providing social services to a maximum of 20 tenants at a time per month in order to support resident housing stability and address issues that otherwise fall to Resident Services staff. The contract expires on June 30. CADA is also partnering with nonprofit agencies in a pilot program offering direct referrals for housing units in exchange for their commitment to supporting client households for at least one year to address any unexpected needs or issues. These agreements also expire in June 2024 at which time staff will review program results.
17	Resident Services – Exterior Landscaping Upgrades (Stutes): Refresh interior courtyard landscaping at 1201-19 P Street, 1420 O Street, 1316 O Street and 17 th Street Commons. Convert turf to climate-appropriate native plantings at 1506 13 th Street, 1228 O Street, 1317 O Street and 1327 O Street. Midyear Status: Waiting for 1327 O and 1201-1209 P to begin.
18	Apartment Inspections (Stutes): Continue to boost CADA's capacity to use its Health Fire Safety inspections to identify developing issues in the apartments where a tenant could benefit from supportive services and/or that could lead to significant vacancy loss if allowed to persist to the end of the tenancy. Continue ongoing Health, Fire, and Safety inspections and include a leasing agent whenever regulated units are inspected. Midyear Status: Ongoing. The Maintenance Department has implemented a new system to ensure turned apartments meet agreed-upon standards before they are leased. Leasing staff inspect the apartments once they are turned to verify that the standards have been met. If not, they are returned to Maintenance for further work or discussion if needed.
19	Vacancy Loss – (Harville, Dodson, Juneau): Identify ways to decrease CADA's vacancy loss number and expedite the turnover of housing for new tenants, including through enhanced Health Fire Safety inspections by Resident Services staff and further efficiencies for unit preparation tasks. Continue to use the apartment turn checklist for use with staff and subcontractors to track required tasks to be performed with each apartment turnover. Leasing Services Manager and the Leasing staff will walk newly vacant units to determine the need for upgrades and/or changes to increase value and desirability of the units and walk apartments following each turn to ensure quality. CADA staff will also proactively review current unit finishes and work to bring apartment finishes to a standard that reduces replacement and waste over time and becomes more competitive with the local market. Maintenance staff will identify tasks to be performed in-house and by contracted staff to ensure timely turnover of housing units, with the goal of a 2-4 week turnover of most units. Midyear Status: Staff have made a series of improvements to the Leasing Status Report they use to track vacancies including tracking days apartment are vacant, identifying repair issues that apply to apartments on maintenance hold, and focusing on those apartments during the bi-weekly Leasing/Maintenance/Admin meetings. Staff have also been making specific unit life-extending sustainable upgrades to apartments to update them and make them more competitive in the current market, which is seeing rental rate declines. The upgrades include improved countertops; luxury vinyl plank flooring in lieu of carpeting; improved baseboards; improved cabinets; improved lighting; attention to exterior curb appeal; and attention to lighting, carpeting and paint in common area hallways.

Asset Management	
20	Energy and Water Efficiency Program (de la Vergne, Juneau): Continue to practice environmental sustainability in all CADA operations by implementing energy and water efficiency, and waste reduction measures. Continue to use City of Sacramento and WegoWise utility tracking software to identify energy and water efficiency problems and opportunities for conservation. Convert the existing gas-fired heating system at 1317 O Street to electric heat pumps and a central electric hot water heating system. Continue to plan the conversions of the heating and hot water systems at 1400 N Street and 1517 12 th Street. Begin Phase II analysis of additional CADA buildings with high per apartment gas consumption. Secure consulting assistance from SMUD to evaluate additional buildings that have higher-than-average carbon footprints. Continue to replace traditional roofs with UV-reflecting cool roofs. On a pilot basis, replace the existing residential single-pane window panes at 1412 16 th Street with high-efficiency dual panes while preserving this historic steel window frames and monitor the results. Prepare a strategic plan to guide CADA's sustainability efforts. Update CADA's inventory of all heating and cooling systems and all water heaters. Prepare a complete inventory of CADA's window types and quantities by building. Prepare an inventory of all remaining properties with turf. Investigate how to install electric vehicle charging stations at all CADA parking locations to enable CADA's apartment portfolio to be competitive as EV's move toward dominance in the market. Annually, present to the Board a report on each building's water, gas and electricity consumption and on CADA's sustainability accomplishments. Midyear Status: Staff is preparing to submit to DGS a biennial report on CADA's energy and water consumption. Maintenance is seeking bids to replace the gas-fired heating and hot water systems at 1317 O Street; planning the replacement of the steam heating system at 1521 12 th Street, and replacement of the gas-fired water heating system at 1400 N Street. Maintenance has bid out and will be replacing the roofs at 1619 Q, 1615 P and 1219 P with Title-24 complaint cool roofs. Maintenance is also planning for a second half of FY 23-24 replacement of the windows at 1420 O Street, 1521 12 th Street, 1201 P Street and 1517 12 th . These projects will reduce CADA's and our tenants' energy costs and make the buildings more resistant to increasing summertime temperatures.
21	Capital Improvement Program (Juneau, Czajka): Address high-priority CIP projects set forth in the May 2022 CIP Needs Assessment and the FY 22-23 budget. Priorities will include dry rot repairs, window replacements, electrical systems upgrades and inspections, and replacements of wooden balconies and stairwells. Prepare a Standard Operating Procedures Manual for designing and preparing permit applications to be submitted to the State Fire Marshal for permit review and construction inspections. Priorities for FY 23-24 will include completing the windows replacement at 1228 O Street and repainting of the building; window replacements at 1201 P Street; and stairs and outdoor decking replacement at 1606 15 th Street and 1228 O Street. Landscape priorities will include re-landscaping the rear courtyards at 1201-09 P Street and at 1420 O Street and, upon completion of the new outdoor decking and stairs at 1606 15 th Street, re-landscaping the 15 th Street frontage. Midyear Status: See Item 6 on the January 2024 agenda for a discussion of windows, roofs, and HVAC upgrades.
22	Maintenance and Equipment Inventory Tracking (Juneau, Czajka): Continue to implement the Maintenance Connection computerized maintenance management system software package for use in tracking Maintenance Department work orders, including CIP construction projects, and tools and equipment inventory management. Prioritize implementation of system modules that will allow the Vacancy Prep coordinator to submit work orders for a vacancy more efficiently. Add capacity to identify apartment upgrades that Leasing needs to be able to

	<p>track. Implement Preventative Maintenance tracking functionality and improved Maintenance dashboard functionality. Add commercial lease maintenance terms to the CMMS system so maintenance responsibilities can quickly be determined when needed.</p> <p>Midyear Status: This item is on hold pending replacement of the existing Leasing/Maintenance software system with an improved version. Staff would like any new system to include this functionality. Staff have identified a consultant to help CADA select a software provider and plan to begin work in February.</p>
23	<p>Maintenance Department Repair Work Notifications (Juneau, Paladino, Harville): Train dispatchers in the Maintenance Department to use the MRI CALLMAX messaging system to notify residents by email, text and phone of upcoming maintenance activities, power/water service shutdowns, etc., starting with residents who need accommodations.</p> <p>Midyear Status: This item is on hold pending replacement of the existing Leasing/Maintenance software system with an improved version. Staff would like any new system to include this functionality. Staff have identified a consultant to help CADA select a software provider and plan to begin work in February.</p>
24	<p>Maintenance Department Equipment Storage (Juneau): Assess the need for additional storage for Maintenance materials and equipment with completion of the materials inventory and to offset storage lost due to development project construction and to better meet current and projected future storage needs as CADA's inventory of apartment buildings increases with the addition of Sonrisa and other planned buildings. Identify additional parking. Occupy the new supplemental rental warehouse space at 712 R Street in July 2023. Inventory all available resources and needs for maintenance in order to facilitate future space planning needs.</p> <p>Midyear Status: CADA staff have been working to purchase a warehouse property in or near the CADA area. If the sale proceeds, the above work will proceed.</p>

Neighborhood Development	
25	<p>O Street Streetscape (de la Vergne): Continue implementation of the O Street Streetscape Concept Plan. If grant funding from Caltrans and/or DGS (or others) is secured, commence construction on the 900 block and at the 14th & O Street intersection. Solidify plans for art additions at 11th & O with SacRT using awarded HCD transit-oriented development funds, including restoration of the Posey's sign and a mural on the western-facing wall of 1108 O St. Continue conversion from turf to climate-appropriate landscape fronting CADA apartments on the 1200 and 1300 blocks. Engage a designer to design Envision O street improvements on the RT blocks once RT finishes its installation of mini-high platforms in 2023. Encourage Caltrans to commit to implementing Envision O Street recommendations for the 1100 block and DGS to commit to the same on the 700 south block face and the 800 north and south block faces. Encourage the City to implement further pedestrian improvements at the 15th and 16th Street intersections. Hire a design team to prepare concept to 30%-level plans for the south side of 800 block, the south side of the 1000 block, and the north and south sides of the 1100 block.</p> <p>Midyear Status: CADA was not selected to receive highly-competitive funding for the 900 block and 14th & O projects, but staff is moving forward with construction planning for the 14th & O intersection.</p>
26	<p>10th Street Commercial Streetscape Upgrades (de la Vergne): Complete installation of a new outdoor seating enclosure at 11th & P Streets.</p> <p>Midyear Status: This project has been completed. Public patronage of the businesses has increased and this seating is greatly enjoyed.</p>
27	<p>Fremont Park – Restroom and Landscape Planning (de la Vergne): Work with Midtown Association and Friends of Fremont Park (FOFP) to plan for the replacement and future exterior treatment of the park's restroom. Support efforts to secure CIP funding in the City budget to fund the work, together with CADA and Midtown Association (MA) contributions. Work with the City, FOFP and MA to plan corner flower gardens at the four entrances to the park and to better maintain the storm water planters on the 16th Street frontage. Redesign & replant the storm water planters along 16th Street.</p> <p>Midyear Status: CADA, the City and the Midtown Association continue to work together to plan for the upgrades, with CADA's \$150,000 continuing to be available as matching funds.</p>
28	<p>Fremont Park – Activation (Ulep, Foster): Host a Second Saturday movie event in October that supports the Second Saturday efforts of the Midtown Association and furthers CADA goals of neighborhood development and community building while furthering the CADA Brand.</p> <p>Midyear Status: In partnership with Councilmember Valenzuela's office and the Midtown Association, CADA hosted Back to the Future in October 2023, including a costume contest and fun features that were well-received. Staff will coordinate with partners on shared costs again and to select a movie/theme for a future event.</p>
29	<p>Roosevelt Park – Perimeter Fencing (de la Vergne): Encourage the City to replace the older chain link fencing around the park's perimeter. Create a plan for highlighting the park's Depression-era history. Resume work with the City to plan Phase III priorities including replacing the perimeter fencing where needed, re-landscaping between the sidewalk and the fencing, and widening the sidewalks to a minimum width of 8 feet. Consider creating a new entrance at the southeast corner of the park.</p> <p>Midyear Status: No activity on this project has occurred during the first half of this year. Now that work on the 10th Street Commercial frontage has been completed, this will free up staff time to focus on determining the level of City interest in addressing deferred maintenance in the park that overlaps with CADA and City plans for park improvements.</p>
30	<p>16th Street – Outdoor Activation (de la Vergne): Explore and design outdoor seating for Karma Brew to replace the Covid-era seating on P Street. In-lieu of outdoor seating on 16th Street, re-landscape with climate-appropriate plantings and install a set of steps to make travel to and from parked vehicles easier. Explore feasibility of outdoor seating on 16th Street in front of the Luna's space.</p> <p>Midyear Status: This project is in the hands of the business owner, who is responsible for applying to the City for approval of upgrades. CADA funding remains available as a contribution to this project, once City approvals have been received.</p>
31	<p>10th & R Streetscape (Leon): Complete the design, obtain the permits, and start construction of streetscape improvements on a portion of the R St Corridor frontage in September, pending Board review and approval.</p> <p>Midyear Status: The City is reviewing project plans. Staff will present the project in spring and construction will be in summer 2024.</p>
32	<p>Art Installations and Utility Box Wraps (Ulep): Continue rotating art installations with the State and identify additional opportunities for CADA-initiated art that furthers its goals of cultivating community and creating a sense of place. Replace and expand utility box wraps to provide an accessible opportunity to both beautify space and distribute art throughout the community.</p> <p>Midyear Status: Several boxes need to be re-installed. Staff is waiting for adequate weather conditions.</p>
33	<p>Capitol Mall Redesign (de la Vergne): Continue to serve on the City of Sacramento's steering committee which is advising the City as it oversees planning for a Capitol Mall redesign, in further alignment with the surplus and reuse of former state office buildings.</p> <p>Midyear Status: City planning efforts have continued during the first half of this fiscal year.</p>
34	<p>Community Development Efforts (Foster, de la Vergne, Ulep): Implement projects that further community development goals of small business incubation, community-building and education, place-making activities, and neighborhood development.</p> <p>Midyear Status: CADA has invested considerable time and also funding in preparing three vacant commercial spaces for occupancy (Silver Lining, Anchor & Tree Coffee Collective and Society Bistro), continued to provide limited important repairs and maintenance at Ace's Gyro Shack, Yummy Choice and Café Xocolatl, installed outdoor seating at Le Croissant, and has held exploratory conversations with the operator of a restaurant business incubator community development corporation to discuss a possible arrangement to tenant the Simon's Café & Bar space with up to three soon-to-graduate businesses that are being incubated currently. CLTRE Club is currently reformatting and bringing in the second cohort of small businesses after graduation of the first group and plans to reopen in early February.</p>

Development	
35	<p>805 R St (Leon) - CADA/CACDC: Identify and obtain financing for project, in collaboration with Mutual Housing.</p> <p>Midyear Status: Project will apply for tax credit and gap funding in 2nd Quarter 2024</p>
36	<p>EEG Sites 5, 6 and 7 (SE corner of 16th & N) (Foster, Leon,) - CADA: Continue communication with DGS to work towards development of a mixed-use affordable housing project.</p> <p>Midyear Status: Simon's Bar and Café has vacated the site, freeing up the last of the legacy tenant-occupied spaces on this site. CADA recently purchased the Terraces site, which lies immediately to the east of EEG Site 7 (former Mercury Cleaners site). This acquisition may assist CADA's efforts to redevelop EEG 5-6-7 because it increases CADA's site control over an adjacent property and offers the possibility to develop a larger, phased project that could significantly boost utilization and vibrancy of these properties, as well as CADA's supply of affordable housing in this location.</p>
37	<p>Sonrisa (1322 O Street) (Harville, Stutes, Mussen) - CADA/CACDC: Stabilize the building and achieve a debt-service-coverage ratio of 1.15 for three consecutive months. Convert to the permanent mortgage loan. Manage asset in coordination with Finance, Leasing and Resident Services, including budget, investor reporting, welfare tax exemption status, and property management.</p> <p>Midyear Status: Continuing to manage project. Permanent loan financing to close in 1st quarter 2024.</p>

38	2000 16th Street (Foster, Leon) CADA/CACDC: Continue pre-development work, including design, community outreach, and City entitlements. Initiate funding applications in partnership with Mutual Housing. Midyear Status: Entitlements under review and to be approved by February. Successfully submitted the SB 330 application to freeze the development impact fee amounts on this project. AHSC funding application will be submitted in March.
39	Cypress (14th and N) (Leon): Continue assisting with and monitoring construction by D&S Development, with the goal of completing the building by mid-2025. Midyear Status: The basement and first floor concrete floors and support columns have been installed.
40	Middle Income Housing Program (Foster, Leon) – CADA: Continue Middle Income Housing Program and initiate a Request for Proposals (RFP) process to inform developers of the program and notify them of available CADA funds to support development of middle-income housing (80 to 120% AMI) projects. Midyear Status: 8 th and S, Kind Project Downtown, is open and leasing up as the first Middle-Income Housing Project. Staff issued the RFP and is processing the first round of middle-income project applications. Awards to be made in 1 st Quarter 2024.
41	Catalyst Site Acquisitions (Foster, de la Vergne, Leon) – CADA: Continue to monitor local real estate for opportunities to acquire catalyst sites and other property that aligns with CADA's goals and Strategic Plan. Midyear Status: No Update
42	Seek Opportunities for Furthering Ownership Housing and Housing Serving a Range of Income Levels (Foster, de la Vergne, Leon): Continue to take steps to identify opportunities that will further ownership housing and other types of housing that is able to serve a range of incomes in order to further strengthen the local workforce and economy and create diverse and inclusive neighborhoods. Midyear Status: In addition to the Missing Middle Program work that the City has adopted and CADA participated in community discussions on, staff is also seeking an opportunity for first-time homebuyer funding as part of an upcoming gap funding application for the 2000 16 th Street project that would offer outside funding to a non-profit partner for homeownership education and loans within the area as a neighborhood stabilization effort.

Institutional Partner-Driven	
43	Continue strong partnerships with the City and State, as well as the Downtown Sacramento Partnership, Midtown Association, R Street Partnership, SMUD, DWR and other public and nonprofit agencies to further the CADA Strategic Plan and objectives, including sustainability and the vitality and recovery of the downtown and midtown areas. Midyear Status: Staff stays well connected to all of the partners listed above and actively participates in initiatives that impact the Central City. In addition to policy conversations, staff is working with the above partners on underutilized sites and opportunities for programming and development partnerships.

CADA OMBUDSMAN REPORT – October 2023

DATE	RESIDENT/ OTHER CONTACT INFO	PROBLEM/OUTCOME/STAFF INVOLVED	TIME/ MINUTES
9/21/2023	<p>██████████ Regarding CADA tenant ██████████, 1522 N St., ██████████</p>	<p>Ms. ██████████ contacted me by a text message regarding an agreement to be a guarantor for her brother, ██████████ since his income did not meet CADA's requirement. She agreed to the contract CADA required which made it quite clear that she was not on the lease contract but would be responsible for any unpaid rent/damages etc. ██████████ lease ends in December and after that date she no longer wanted to be his guarantor for rent etc.</p> <p>There were exchanges of information including her intent to seek legal help and to inform various agencies of CADA's intent to 'rip off' tenants etc. I attempted to reach Tama and discuss this situation with her but she was out of the office at that time.</p> <p>Numerous text messages were received from Ms. ██████████ including her appointment to meet with an attorney. In the meanwhile, I had no contact with her brother, the CADA resident.</p> <p>Upon the return of Tama I received documents of questions and responses and my role as CADA Ombudsman did not include entering this dispute. I felt CADA was answering her concerns fairly and clearly. Ms. ██████████ was not happy with the situation and her brother must make the decision to move or obtain another guarantor. He has until December. I have never spoken to him.</p>	<p>15</p> <p>15</p> <p>15</p> <p>45</p>
9/25/2023	<p>██████████ Former Tenant</p>	<p>Ms. ██████████ vacated her apartment and moved out of state. She had high praises for CADA while she was a resident but was very unhappy with a notice from CADA saying that she owed money when she felt she had left the apartment in perfect condition. She admitted in her text that she had packed the move out instructions when she was leaving. CADA responded that she had neglected to turn in the keys and</p>	30

		therefore she was still in possession of the unit and CADA could not go into the apartment for 'turn over' work for 2 weeks. The tenant protested this but also accepted the fact that she had been advised of the move out process which included the return of the keys.	
		Time (minutes)	120
		Write up of Issues	45
		Total Time (minutes)	165
		Total Hours	2 3/4
		Hours x \$150 /hr	412.50

CADA OMBUDSMAN REPORT – November 2023

DATE	RESIDENT/ OTHER CONTACT INFO	PROBLEM/OUTCOME/STAFF INVOLVED	TIME/ MINUTES
11/6/23	██████████ 1500 N. Braman Ct, # ██████████ ██████ years old Phone ██████████	Left a voicemail that she had received a 3 day pay/quit and seriously contends it. Has lived there since February 20, 2016, and claims she has been harassed by staff and tenant disputes. Does not believe the complaints rise to level of eviction.	15
11/8/23	██████████	Left another voicemail to request a staff meeting and review of her documents.	15
11/22/23	██████████	Received an email from ██████████, Legal Services of CA, who is now representing Ms. ██████████ with attachments of complaints and document signed by Ms. ██████████ to allow Legal Services to represent her.	30
		Time (minutes)	60
		Write up of Issues	15
		Total Time (minutes)	75
		Total Hours	1.15
		Hours x \$150 /hr	172.50

CADA OMBUDSMAN REPORT – December 2023

DATE	RESIDENT/ OTHER CONTACT INFO	PROBLEM/OUTCOME/STAFF INVOLVED	TIME/ MINUTES
12/3/23	<p>██████████ 1500 N. Brannan Ct, #██████████ ████ years old Phone ██████████</p>	<p>Spoke with Merri regarding CADA’s position on the eviction and she informed me CADA intends to proceed with eviction.</p>	15
12/3/23	██████████	<p>Placed call to ██████████ to advise her of CADA’s intent to proceed with eviction and that all future communications regarding Ms. ██████████ be directed to CADA.</p>	15
12/7/23	██████████	<p>Received a call from Merri requesting ██████████ /Legal Services contact information. Returned call with her direct line ██████████</p>	15
12/29/23	<p>██████████ CADA resident</p>	<p>Received voicemail from Mr. ██████████ friend/personal assistant, ██████████, that he was in the hospital and she was reaching out on his behalf. She stated she had questions and needed advice – did not provide specifics regarding her questions. Left her phone # ██████████. Waiting for more information and will provide in January 2024 report</p>	15
		Time (minutes)	60
		Write up of Issues	30
		Total Time (minutes)	90
		Total Hours	1.30
		Hours x \$150 /hour	225.00

APARTMENT STATUS REPORT (Month-ending November 30, 2023)	Current Month-End	Previous Month-End	Previous Month-End	Current Year	Previous Year	Previous Year
CURRENT MONTH STATUS - OCCUPIED UNITS	11/24/23	10/27/23	11/25/22	2023 Monthly Average	2022 Monthly Average	2021 Monthly Average
Total Units	779	779	721	768	721	721
Occupied	712	718	655	707	668	665
Percentage Occupied*	91%	92%	91%	92%	93%	92%
Percentage Leased*	95%	95%	95%	96%	96%	96%
* adjusted for Unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	11/24/23	10/27/23	11/25/22	2023 Monthly Average	2022 Monthly Average	2021 Monthly Average
Vacant	67	61	66	62	54	56
Vacant: Pre-leased Units	3	4	10	8	10	12
Vacant: Unrentable Units (repairs, temp tsf's,etc.)	24	19	23	21	14	12
Vacant: Units Available to Rent	40	38	33	32	29	32
CURRENT MONTH STATUS - ON NOTICE UNITS	11/24/23	10/27/23	11/25/22	2023 Monthly Average	2022 Monthly Average	2021 Monthly Average
On-Notice: Units to vacate within 30 days	3	8	5	5	10	9
On-Notice: Pre-leased Units	0	0	0	0	0	0
On-Notice: Unrentable Units (repairs, etc.)	0	0	0	0	1	1
On Notice: Units Available to Rent	3	8	5	5	9	8
Total Units Available to rent (Vacant & On Notice)	43	46	38	38	38	41
CURRENT MONTH ACTIVITY - TOTAL	11/24/23	10/27/23	11/25/22	2023 YTD	2022 YTD	2021 YTD
# of Move-Outs / % of Total Units	12	9	12	14%	16%	19%
# of Move-Ins / % of Total Units	6	6	4	23%	16%	18%
# of New Rentals	6	8	11	183	170	168
# of 30-Day Notices Received / % of Total Units	7	12	6	15%	18%	19%
# of Units brought to market / % of Move-Outs	7	5	3	97%	94%	85%
# of Rentals Canceled or Denied / % of Rentals	1	5	4	16%	38%	30%
# of Notices Canceled / % of Notices Received	0	0	0	4%	5%	6%
CURRENT MONTH ACTIVITY - MOVE OUT REASONS	11/24/23	10/27/23	11/25/22	2023 YTD %	2022 YTD %	2021 YTD %
Asked to move by CADA	0	0	1	4%	9%	2%
Bought a house	2	0	1	5%	6%	7%
Deceased	2	0	1	4%	10%	3%
Dissatisfied (unable to resolve)	0	0	0	4%	1%	6%
Employment/education related	0	0	0	5%	2%	15%
Financial	1	1	0	6%	4%	11%
Illness/ health/ personal	2	2	1	13%	14%	6%
Moving out of the area	2	0	3	11%	18%	14%
Desire larger/smaller apt or house (incl. change in hh size)	2	3	0	10%	8%	9%
Need amenity not offered / not currently available	0	0	0	0%	1%	2%
Moved with no notice/Unknown	0	0	2	17%	14%	1%
Transferred to another CADA apartment	1	3	3	22%	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	1%	0%	0%
TOTAL	<u>12</u>	<u>9</u>	<u>12</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
Average length (years) of Occupancy (YTD):				4.7	5.0	4.9

APARTMENT STATUS REPORT (Month-ending December 31, 2023)	Current Month-End	Previous Month-End	Previous Year Month-End	Current Year	Previous Year	Previous Year
CURRENT MONTH STATUS - OCCUPIED UNITS	12/29/23	11/24/23	12/30/22	2023 Monthly Average	2022 Monthly Average	2021 Monthly Average
Total Units	779	779	721	769	721	721
Occupied	712	712	658	707	668	665
Percentage Occupied*	91%	91%	91%	92%	93%	92%
Percentage Leased*	95%	95%	96%	96%	96%	96%
* adjusted for Unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	12/29/23	11/24/23	12/30/22	2023 Monthly Average	2022 Monthly Average	2021 Monthly Average
Vacant	67	67	63	62	54	56
Vacant: Pre-leased Units	9	3	14	8	10	12
Vacant: Unrentable Units (repairs, temp tsf's,etc.)	22	24	17	21	14	12
Vacant: Units Available to Rent	36	40	32	33	29	32
CURRENT MONTH STATUS - ON NOTICE UNITS	12/29/23	11/24/23	12/30/22	2023 Monthly Average	2022 Monthly Average	2021 Monthly Average
On-Notice: Units to vacate within 30 days	7	3	9	6	10	9
On-Notice: Pre-leased Units	0	0	0	0	0	0
On-Notice: Unrentable Units (repairs, etc.)	0	0	0	0	1	1
On Notice: Units Available to Rent	7	3	9	6	9	8
Total Units Available to rent (Vacant & On Notice)	43	43	41	38	38	41
CURRENT MONTH ACTIVITY - TOTAL	12/29/23	11/24/23	12/30/22	2023 YTD	2022 YTD	2021 YTD
# of Move-Outs / % of Total Units	9	12	7	16%	16%	19%
# of Move-Ins / % of Total Units	9	6	10	25%	16%	18%
# of New Rentals	21	6	18	204	170	168
# of 30-Day Notices Received / % of Total Units	13	7	11	17%	18%	19%
# of Units brought to market / % of Move-Outs	8	7	5	97%	94%	85%
# of Rentals Canceled or Denied / % of Rentals	4	1	6	17%	38%	30%
# of Notices Canceled / % of Notices Received	0	0	0	3%	5%	6%
CURRENT MONTH ACTIVITY - MOVE OUT REASONS	12/29/23	11/24/23	12/30/22	2023 YTD %	2022 YTD %	2021 YTD %
Asked to move by CADA	1	0	2	4%	9%	2%
Bought a house	0	2	0	5%	6%	7%
Deceased	1	2	0	4%	10%	3%
Dissatisfied (unable to resolve)	0	0	0	3%	1%	6%
Employment/education related	0	0	0	4%	2%	15%
Financial	1	1	0	7%	4%	11%
Illness/ health/ personal	0	2	0	12%	14%	6%
Moving out of the area	1	2	2	11%	18%	14%
Desire larger/smaller apt or house (incl. change in hh size)	1	2	2	10%	8%	9%
Need amenity not offered / not currently available	0	0	0	0%	1%	2%
Moved with no notice/Unknown	0	0	1	16%	14%	1%
Transferred to another CADA apartment	4	1	0	23%	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	1%	0%	0%
TOTAL	9	12	7	100%	100%	100%
Average length (years) of Occupancy (YTD):				4.6	5.0	4.9

CADA AFFORDABLE HOUSING STATISTICS: November 30, 2023	CADA Rent-Assisted	Other / Additional Assisted Units	Total Assisted Units	Market-Rate Units	Total Units
Scattered Site Units:	33	51	84	499	583
Special Management Units:	156	0	156	40	196
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
TOTAL CADA-MANAGED UNITS:	189	51	240	539	779
MANAGED AFFORDABLE/MARKET %:			31%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
The Terraces	0	60	60	0	60
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	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
TOTAL CADA-DEVELOPED UNITS:	49	168	217	715	932
DEVELOPED AFFORDABLE/MARKET%			23%	77%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-MANAGED UNITS:	189	51	240	539	779
CADA-DEVELOPED UNITS:	49	168	217	715	932
TOTAL CADA UNITS:	238	219	457	1254	1711
TOTAL AFFORDABLE/MARKET%			26.71%	73%	100%

CADA AFFORDABLE HOUSING STATISTICS: December 31, 2023	CADA Rent-Assisted	Other / Additional Assisted Units	Total Assisted Units	Market-Rate Units	Total Units
Scattered Site Units:	32	51	83	500	583
Special Management Units:	156	0	156	40	196
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
TOTAL CADA-MANAGED UNITS:	188	51	239	540	779
MANAGED AFFORDABLE/MARKET %:			31%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
The Terraces	0	60	60	0	60
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	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
TOTAL CADA-DEVELOPED UNITS:	49	168	217	715	932
DEVELOPED AFFORDABLE/MARKET%			23%	77%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-MANAGED UNITS:	188	51	239	540	779
CADA-DEVELOPED UNITS:	49	168	217	715	932
TOTAL CADA UNITS:	237	219	456	1255	1711
TOTAL AFFORDABLE/MARKET%			26.65%	73%	100%

CAPITOL AREA DEVELOPMENT AUTHORITY

Commercial Listings (Current Vacancies)

January 2024

Address: **1329-31 O Street**
 Current Tenant: Society Bistro
 Square Feet: 1,842

Demolition, framing, rough electrical and rough plumbing have been completed. Preparation for installation of a new roll-up door/window is underway. The tenant's tenant improvements are underway.

Address: **1412 16th Street**
 Current Tenant: Anchor & Tree Coffee Community

The tenant has received the County Environmental Health Department's approval to commence operations, which it has done.

Address: **1414 16th Street**
 Current Tenant: Silver Lining

The tenant has received the County Environmental Health Department's approval to commence operations, which it has done.

Address: **1401-09 16th Street**
 Current Tenant: CLTRE Club

The first cohort of local businesses has graduated the business launchpad program. CLTRE Club is reorganizing to a central point of service store, more like Display, that will be selling goods from a second cohort of businesses. The store will reopen in early February.

Address: **1413-15 16th Street**
 Current Tenant: Simon's Bar and Grill

Simon's concluded its operations on November 30, 2023 and vacated the space by January 15, consistent with its agreement with CADA. Staff continues to explore options for this space, which is adjacent to the CLTRE Club operation and part of the CADA East End Gateway Site 5-6-7 development site. Staff is exploring an option to lease the space to a new business that has been incubated by The Alchemist Community Development Corporation that is ready to start operations on its own. Lease discussions have started. While this is underway, staff is taking steps to secure the property.

Address: **1520 16th Street, Suite D**
Current Tenant: Former University of Beer Business Office

University of Beer's business office ceased operations and vacated its space at the end of November. The space is approximately 700 square feet in size and is located on the second floor of the building, above the Legado de Ravel leasing offices. It is accessible by stairway. Its restroom is located across an outdoor bridge, directly above Karma Brew. The space is suitable for use as a small office. Staff have begun efforts to find a new tenant and is gaining some interest.

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

Residential break-ins, vandalism, theft, disturbances:

- **12/02/23:** 1414 O St: Courtesy patrol received a call regarding someone loitering on the property. Patrol arrived and asked the individual to leave the property. The man became agitated and began yelling and cussing at the guard. The guard advised he would need to contact the police and the man left the property.
- **12/6/23:** 1317 O St: Courtesy patrol received a call regarding an individual using the water at the building. Patrol arrived and found two people using the water. Patrol informed them that this was not allowed and asked them to leave the property, which they did without incident.
- **12/6/23:** 1421 15th St: Courtesy patrol received a call regarding individuals camping in front of the building. Patrol arrived and asked them to leave the property which they did without incident. The same individuals came back later in the morning and CADA staff had them leave the property again.
- **12/09/23:** 1317 15th St: Courtesy patrol was called due to an attempted break-in. Apparently three men dressed in black somehow were able to get someone in the building to buzz them in and were headed for the mailboxes to break in. A resident opened her door and scared them off. Police have been notified.
- **12/11/23:** 1322 O St: Courtesy patrol found an individual loitering inside the building. Patrol requested the individual leave the building, which she did without incident.
- **12/17/23:** 1325 15th St: Courtesy patrol found an individual sleeping on the property. Patrol requested the individual leave the property, which he did without incident.
- **12/27/23:** 17th St Commons: Courtesy patrol found an individual going through the dumpster. Patrol requested the individual leave the property, which he did without incident.

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

- **12/31/23:** 1522 14th St: Courtesy patrol found an individual sleeping just outside the CADA office. Patrol asked the individual to leave the property which she did without incident

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

There were 31 calls during the month of December, as follows:

- 16 calls were to report noise.
- 7 calls were to report someone loitering on a property.
- 1 call was to report a suspicious person on a property.
- 1 call was to report someone sleeping on a property.
- 1 call was to report a locked gate.
- 1 call was to report someone going through a dumpster.
- 1 call was to report a suspicious person trying to enter building.
- 1 call was to report an attempted break in.
- 1 call was to report a mailbox had been broken into.
- 1 call was to report someone buzzing apartment doors.

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2023 - 2024
Contract Log as of 1/19/2024

Item 11 (G)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT
10/4/2023	C23-093.1	Major Const	Clark Roofing, Inc.	Roof Replacements - Change Order #1	1615 P Street	\$2,184.14	10-C23-5820-C234-24-007.3
10/11/2023	C23-093.2	Major Const	Clark Roofing, Inc.	Roof Replacements - Change Order #2	1619 Q Street	\$496.80	10-C23-5820-C293-18-007.3
10/12/2023	C23-093.3	Major Const	Clark Roofing, Inc.	Roof Replacements - Change Order #3	1615 P Street	\$1,698.47	10-C23-5820-C234-24-007.3
10/16/2023	C23-093.4	Major Const	Clark Roofing, Inc.	Roof Replacements - Change Order #4	1619 Q Street	\$501.98	10-C23-5820-C293-18-007.3
12/20/2023	C24-064.1	Maintenance	Southgate Glass & Screen, Inc.	Window Replacements - Change Order #1	1420 O Street	\$3,133.00	10-C22-5820-C226-07-008.5 & 10-C24-5820-C226-07-008.5
1/1/2024	C24-075	Maintenance	Miracle Method	FY Bathtub & Sink Refinishing (1/1/2024-6/30/2024)	Various Locations - No Sonrisa	\$50,000.00	10-003-5240
12/14/2023	C24-069	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Emergency Exterior Stucco Repair	1428 14th Street	\$21,900.00	10-C22-5820-C223-09A-019.6
12/14/2023	C24-076	Consulting	CLTRE	CLTRE Club Programming & Staffing	1409 16th Street	\$32,000.00	10-002-4266-B333-401
12/14/2023	C24-079	Consulting	Diysl (Isaac Gonzalez)	FY 23-24 Strategic Plan Tenant Survey	Various Locations	\$12,450.00	10-001-4246
12/15/2023	C24-080	Consulting	Tiffany Wilson	FY 23-24 Strategic Plan CLTRE Club Analysis	1409 16th Street	\$5,000.00	10-001-4246
1/1/2024	C24-051.1	Consulting	Jeni Rios	Affordable Housing Leasing Consultant (Change Order #1)	Various Locations	\$20,000.00	10-002-4266
1/12/2024	C24-081	Consulting	Chris Oliveira	Building Structural Review	1500 15th Street	\$6,000.00	10-003-4505



Investment Report DECEMBER 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, January 25, 2024

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

January 25, 2024
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: Peter Coletto, Finance Director
Mirthala Santizo, Budget Manager
Susana Jackson (Sacramento Housing & Redevelopment Agency- SHRA)
Tim Kerr (American River Flood Control District - ARFCD)
Noelle Mussen (Capitol Area Development Authority- CADA)
Kevin King (Reclamation District No. 1000)
Peter Coyl and Johnny Ea (Sacramento Public Library Authority- SPLA)
Kimberli S. Burns (The Natomas Basin Conservancy- TNBC)
Mike Testa, Daniel Santucci (Visit Sacramento)
City Treasurer's Office Staff

Please read: **October 26, 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: 2024.01.17 17:08:28 -08'00'

City Treasurer

TO: Investment Committee Members
FROM: Patrick Zalasky
RE: **Minutes of Quarterly Investment Meeting held via Zoom on October 26, 2023**

Attendees Present: Stacy Hussey, Shirley Tupaz, Katy Nguyen, Osvaldo Lopez, Johnny Ea, Peter Coyl, Noelle Mussen, Pete Colletto, 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 \$391 million in excess cash for the next 6-months and an approximate \$425 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 June 2024.

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the first quarter of fiscal year 2023/2024. The earned interest yield of Pool A for July, August, and September was 2.67%, 2.57% and 2.64%, respectively. Monthly Pool A yields currently trail the 3.53% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 3.35% yield earned by the Medium-Term Fund managed by the Investment Trust of California (CalTRUST). This is due mainly to the fact that those 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. Yields were also affected in part by the \$267 million distributed from the pool during the quarter to cover payroll and debt service (this quarter annually sees the largest debt service payments), along with the annual lump sum payment to CalPERS (\$91 million) and a payment to acquire property along the K Street corridor (\$18.5 million). Cash outflows are expected to revert to normal over the next few months, giving investment staff more excess cash that can be used to make investments that help boost the yield of the portfolio.

Pool A performance compared favorably to the yields realized by the investment pools of various California Cities (See, Pool A -- Relative Performance), which reflects publicly available information as of October 25, 2023.

Pool A investments in cash and other short-term liquid issues represented 32% of the pool at the end of the quarter, down slightly from normal pool construction and due to the large cash outflows during the quarter. Since the Yield Curve is severely inverted, most value is on the short end and in liquid investments. An effort will be made to allocate funds to these short-term liquid investments to not only meet the City's cash needs, but to also add yield to the pool.

Some longer-term issues with high coupons (in excess of 5.50%) and call features have been purchased recently, matching the call dates to City cash obligations. Should the issue(s) 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 fortifies the structure of Pool A with assets that meet the liquidity needs for all pool participants, while using high quality names to add yield when opportunities present themselves. Staff is still shying away from investing in banks as current economic and market conditions could lead to stress in the banking sector.

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. The largest impact on markets currently is action taken by The Fed. Their policies and guidance are analyzed when planning for both current and future investment strategies. This analysis is influential when action is taken 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**

Economic data for the quarter was once again conflicting. GDP (4.9%) for the quarter exceeded all expectations boosted, as usual, by consumer spending, with some help from government spending focused largely on the military. Inflation, though, also exceeded expectations. The increased spending with higher prices ate into personal savings along with increasing the federal government's budget deficit. Neither of these are very good signs for economic growth, but could portend a slowing of inflation. If consumers have less money to spend, then demand for goods and services will wane and help to lower prices. The same can be accomplished if the government lowers spending in an attempt to reign in the deficit (something that newly elected Speaker of the House of Representatives Mike Johnson said would be a major goal of his). Fed board members who will be voting on policy in early November are hinting that the body will hold steady at the current Federal Funds Rate of 5.50%. It will be interesting to see what happens as the country approaches the holidays, which normally are characterized by a lot of consumer spending.

Short-term yields on Treasuries (less than 12-months until maturity) exceeded 5.50%. Yields further out on the curve also moved upward (5-year Treasury yields advanced to levels not seen since 2007), as investors seem to believe interest rates will have to stay higher for longer in order to get the economy back to its normal equilibrium marked by inflation of 2% coupled with an unemployment rate just below 4% (it is currently 3.8%). An inverted Yield Curve signals a recession on the horizon. When yields begin to accelerate on the long end of the curve, it usually means that economic contraction is imminent. That is leading some prominent economists to predict the U.S. will be in recession by late spring 2024.

Higher interest rates may have had a noticeable impact on businesses, as corporate investment was lower than expected for the quarter. The largest corporate investment is in payroll, so this could be a sign of a contracting job market. Should that be the case, then it is another indication that a

recession is near. It would also accelerate the decline of consumer confidence in the economy. Recent surveys have been at historic lows, with Americans expressing dissatisfaction with high prices and the feeling that their personal spending power is eroding by the day. Recent polls show that over three-quarters of Americans think the economy is headed down the wrong path and that current leadership is mostly to blame for that. Should this feeling persist, it could lead to a change in governmental leadership next November, back to the Republicans who lost the White House and Senate back in 2020.

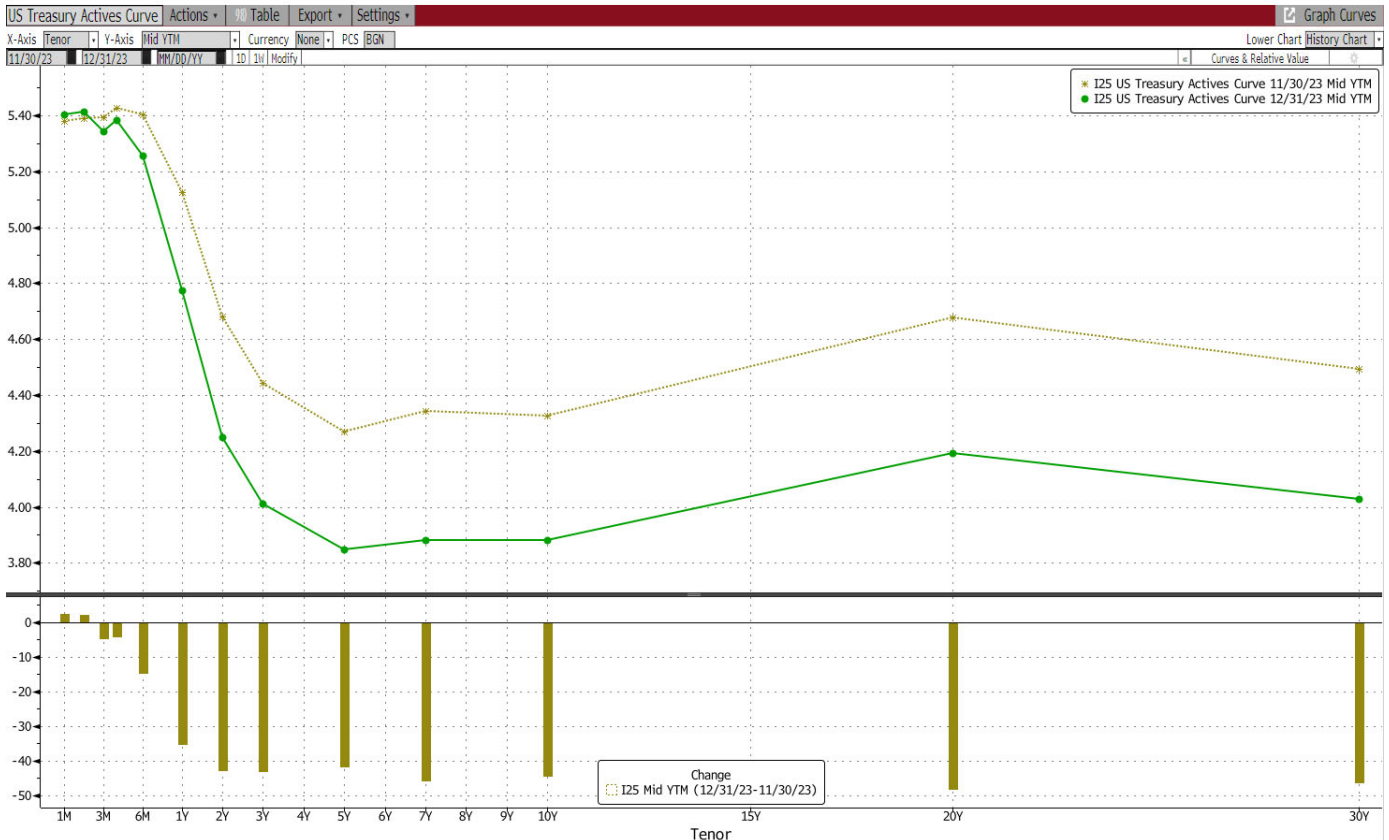
Eroding consumer confidence, paired with recent economic data has led to falling equity markets. All major indexes experienced losses during the quarter. This continues the roller coaster ride since the middle of 2020, where there have been many ups and downs because nobody has a clear idea of exactly where the economy is headed.

Global economies remain in turmoil, particularly with the recent return of hostilities between Israel and their neighbors in Gaza. In Europe, the European Central Bank held interest rates steady, albeit at levels not seen in decades. Ukraine and Russia are still far from peace. In fact, Ukraine continued their offensive efforts, as President Biden pushed Congress to allocate more funds to support them. Every global conflict draws interest from the United States, so these two conflicts, along with simmering tension between China and Taiwan, have American leaders and diplomats working overtime in efforts to keep the world from entirely getting out of control. It will be very interesting to see how much additional U.S. support, or even military intervention, will be needed to stamp out these conflicts. Every dollar spent is going to have an impact on both our domestic economy and the global economy.

All of that being said, even through the uncertainty, Pool A has outperformed both LAIF and its municipal peers in California over the last five years. Weighted yield for the portfolio has been 1.85% since 2018, compared to 1.61% for LAIF and an average of 1.72% for other comparable jurisdictions.

4) Other business: None

Next Meeting: The next quarterly meeting is scheduled for **Thursday, January 25, 2024, at 10:00 a.m.** via Zoom.



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125 Mid YTM US Treasury Actives Curve 12/29/23		125 Mid YTM US Treasury Actives Curve 11/30/23		125 Mid YTM (Change) 12/29/23-11/30/23	
Tenor	Description	Price	Yield	Price	Yield
1M	B 0 01/30/24 Govt	5.293	5.403	5.271	5.379
2M	B 0 02/27/24 Govt	5.280	5.412	5.261	5.391
3M	B 0 03/28/24 Govt	5.191	5.344	5.236	5.394
4M	B 0 04/30/24 Govt	5.203	5.382	5.245	5.427
6M	B 0 06/27/24 Govt	5.041	5.256	5.178	5.404
1Y	B 0 12/26/24 Govt	4.535	4.773	4.856	5.127
2YT	4 1/4 12/31/25 Govt	99-31%	4.251	100-11%	4.682
3YT	4 3/8 12/15/26 Govt	101-00%	4.010	100-15%	4.443
5YT	3 3/4 12/31/28 Govt	99-17%	3.848	100-15%	4.268
7YT	3 3/4 12/31/30 Govt	99-06%	3.882	100-06%	4.342
10YT	4 1/2 11/15/33 Govt	105-01%	3.880	101-12%	4.327
20YT	4 3/4 11/15/43 Govt	107-14%	4.193	100-29%	4.678
30YT	4 3/4 11/15/53 Govt	112-14%	4.029	104-05%	4.495

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CITY OF SACRAMENTO - INVESTMENT POOL A
6-MONTH CASH FLOW ANALYSIS
January 1, 2024 - June 30, 2024

In millions

Cash Balances:	
CalTRUST	136.984
Fidelity Fund	31.104
Five Star Bank Community Fund	30.128
JP Morgan Chase	1.107
LAIF	0.354
Overnight Sweep	1.489
River City Bank Community Fund	25.071
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	225.737
Projected net cash flow:	
January-24	101.065
February-24	25.401
March-24	29.180
April-24	58.442
May-24	112.522
June-24	30.423
<i>Net cash flow during period:</i>	357.033
<i>Cash in excess of policy: ₁</i>	582.770
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(0.017)
Large Cap Growth	(0.012)
International	(0.008)
Equity Income	(0.002)
Retirement Trust Operating Fund	(2.889)
Ann Land/Bertha Henschel Endowment Fund	(0.034)
Ethel Hart Mutual Endowment Fund	(0.461)
George H. Clark Memorial Scholarship Fund	(0.103)
Capitol Area Development Authority (CADA)	(50.336)
American River Flood Control District (ARFCD)	(9.202)
The Natomas Basin Conservancy (TNBC)	(0.189)
Sacramento Public Library Authority (SPLA)	(39.572)
Reclamation District No. 1000	(2.251)
SPLA Hurst Trust	(0.156)
Gifts to Share	(0.701)
Visit Sacramento	(9.400)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	2.721
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(112.612)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ₃</i>	470.158

¹The City will be able to meet its cash flow needs for the next six months, with \$583 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$113 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$113 mm within the next twelve months, the City will have \$470 mm to cover on going expenditures

CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS
January 1, 2024 - December 31, 2024

In millions

Cash Balances:	
CalTRUST	136.984
Fidelity Fund	31.104
Five Star Bank Community Fund	30.128
JP Morgan Chase	1.107
LAIF	0.354
Overnight Sweep	1.489
River City Bank Community Fund	25.071
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	225.737
Projected net cash flow:	
January-24	101.065
February-24	25.401
March-24	29.180
April-24	58.442
May-24	112.522
June-24	30.423
July-24	(1.030)
August-24	(23.774)
September-24	6.088
October-24	(13.102)
November-24	(41.201)
December-24	88.027
<i>Net cash flow during period:</i>	372.041
<i>Cash in excess of policy: ₁</i>	597.778
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(0.017)
Large Cap Growth	(0.012)
International	(0.008)
Equity Income	(0.002)
Retirement Trust Operating Fund	(2.889)
Ann Land/Bertha Henschel Endowment Fund	(0.034)
Ethel Hart Mutual Endowment Fund	(0.461)
George H. Clark Memorial Scholarship Fund	(0.103)
Capitol Area Development Authority (CADA)	(50.336)
American River Flood Control District (ARFCD)	(9.202)
The Natomas Basin Conservancy (TNBC)	(0.189)
Sacramento Public Library Authority (SPLA)	(39.572)
Reclamation District No. 1000	(2.251)
SPLA Hurst Trust	(0.156)
Gifts to Share	(0.701)
Visit Sacramento	(9.400)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	2.721
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(112.612)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃</i>	485.166

¹The City will be able to meet its cash flow needs for the next twelve months, with \$598 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$113 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$113 mm within the next twelve months, the City will have \$485 mm to cover on going expenditures

City of Sacramento
Investment
Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – DECEMBER 2023

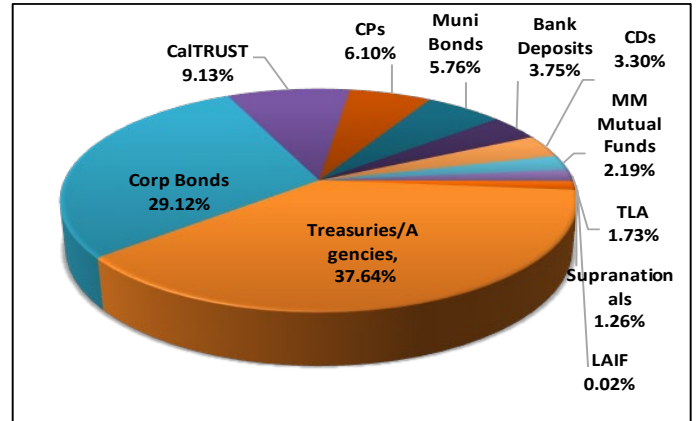
STRATEGY

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	1,432,527,737
Month's Yield or RoR	2.60%
Weighted Average Maturity (Yrs)	1.69
Weighted Average Duration (Yrs)	1.61
Ending Book Value	1,561,982,908
Ending Market Value	1,506,522,108
Percent of Market to Book Value	96.45%
Month's Investment Earnings	3,316,181
Fiscal YTD Investment Earnings	20,892,759

PORTFOLIO COMPOSITION



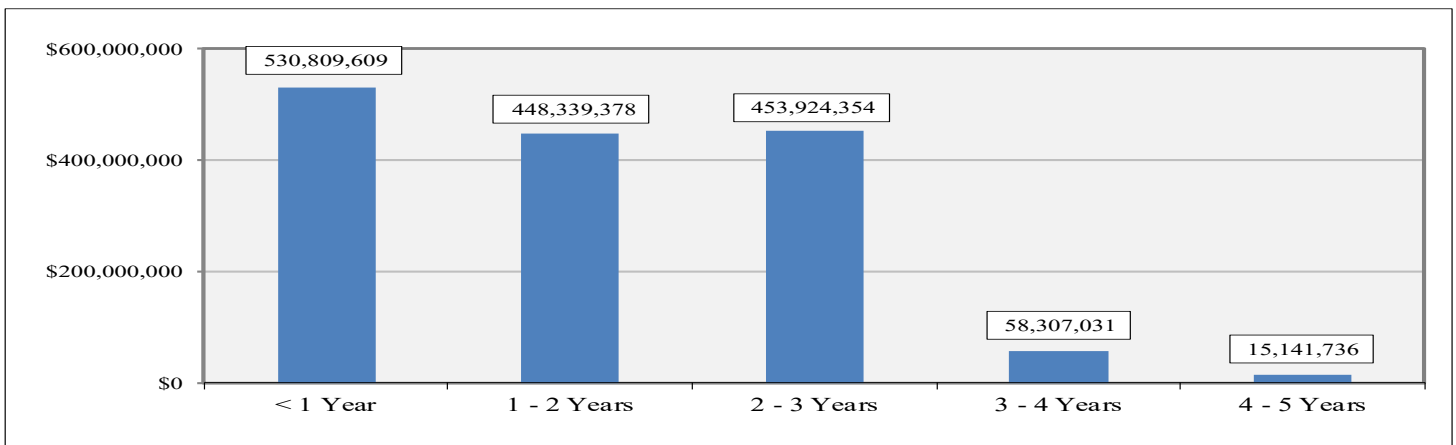
External Third-Party Investment Manager

CalTRUST	136,984,486
LAIF	353,743

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	37.64%	2.16%
Corp Bonds	29.12%	2.27%
CalTRUST	9.13%	12.25%
CPs	6.10%	5.71%
Muni Bonds	5.76%	2.32%
Bank Deposits	3.75%	4.40%
CDs	3.30%	2.32%
MM Mutual Funds	2.19%	5.00%
TLA	1.73%	5.13%
Supranationals	1.26%	1.82%
LAIF	0.02%	3.93%

MATURITY SCHEDULE

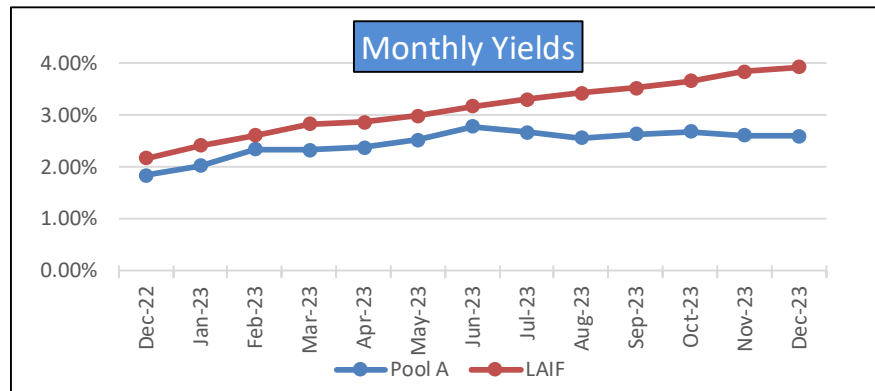
Maturity	Market Value	Pct. Holdings
< 1 Year	530,809,609	35.23%
1 - 2 Years	448,339,378	29.76%
2 - 3 Years	453,924,354	30.13%
3 - 4 Years	58,307,031	3.87%
4 - 5 Years	15,141,736	1.01%
Total	1,506,522,108	100.00%



INTEREST RATE ENVIRONMENT

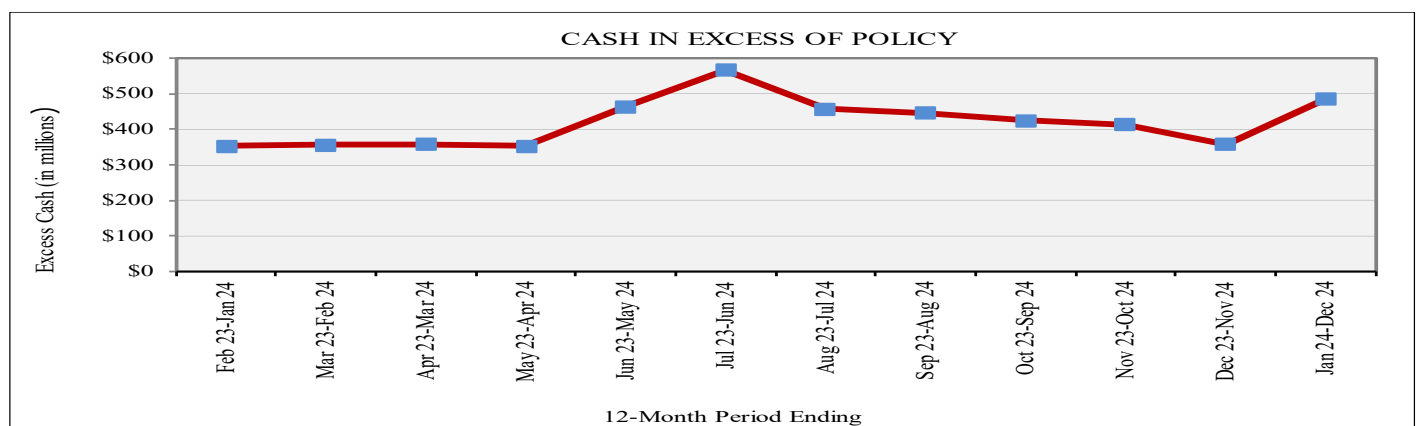
The rate of inflation increased in December, while employment numbers remained strong, as the United States exited the holiday season and entered a new year. Prices rose year-over-year by 3.5%, well above estimates and the rate of the prior month. The labor market, meanwhile, added 216,000 jobs, with the unemployment rate holding steady at 3.7%. These numbers show that the economy has not recovered as much as many had hoped. Where the Fed had been hinting at cuts to the Federal Funds Rate as early as spring, there is consensus that they will now pause and hold the rate steady at 5.50% until at least early summer. Consumer spending was strong, as usual during the holidays, but a higher percentage of purchases were made with credit cards, which is not a healthy phenomenon. Americans went into the holidays feeling better about the economy than they have in over a year, as over 18% of those surveyed believed their economic condition would improve over the next 12 months. This is a boost over prior months, but still close to historic lows. The University of Michigan survey of consumer sentiment saw a similar boost to 67.4, a double-digit gain over the prior month, but still close to historic, pre-2020 lows. The economy remains in very uncertain territory and will likely face more complications in what is surely to be a very contentious election year. President Biden's strongest criticisms stem from his administration's handling of the economy. Meanwhile, former president Trump, who polls much better with regard to the economy, is very likely to be the Republican nominee. Needless to say, any and all economic movement will have a major impact on the election in November. Yields on Treasuries fell sharply in the middle of December on positive November inflation numbers, then held steady through the end of the calendar year. Yields on 5-year treasuries began the month at 4.26% and ended at 3.85%. Shorter-term Treasuries remained elevated due to the inverted yield curve, with the 6-month yield beginning December at 5.40% and ending it at 5.25%. The optimism that permeated markets heading into the holidays has likely faded, as December data is revealing that a recession may impact Americans during 2024. Therefore, the investment team will remain focused on maintaining a portfolio built with high level names that will be stable no matter what domestic and global markets do over the next couple of years. As usual, extra emphasis will be placed on investing only in those that have the infrastructure and leadership to navigate through even the most unstable economic environments.

Monthly Yields		
Month	Pool A	LAIF
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%
Jun-23	2.79%	3.17%
Jul-23	2.67%	3.31%
Aug-23	2.57%	3.43%
Sep-23	2.64%	3.53%
Oct-23	2.69%	3.67%
Nov-23	2.61%	3.84%
Dec-23	2.60%	3.93%
FYTD	2.63%	3.62%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	Feb 23-Jan 24	Mar 23-Feb 24	Apr 23-Mar 24	May 23-Apr 24	Jun 23-May 24	Jul 23-Jun 24	Aug 23-Jul 24	Sep 23-Aug 24	Oct 23-Sep 24	Nov 23-Oct 24	Dec 23-Nov 24	Jan 24-Dec 24
Excess Cash	\$ 353	\$ 357	\$ 358	\$ 354	\$ 464	\$ 568	\$ 458	\$ 446	\$ 426	\$ 414	\$ 359	\$ 485



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 December 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
CASH AND EQUIVALENTS															
	caltrust-lf	Caltrust Liquidity Fund		43,167,147		43,167,147		43,167,147	2.88	5.550	2,395,777	5.55			
	caltrust-mt	Caltrust Medium-Term		59,534,288		59,534,288		59,534,288	3.97	3.870	2,303,977	3.87			
	caltrust-st	Caltrust Short-Term		34,283,051		34,283,051		34,283,051	2.28	4.900	1,679,869	4.90			
	fidfund	Fidelity Fund		31,103,677		31,103,677		31,103,677	2.07	4.990	1,552,073	4.99			
	fivestar	Five Star Bank Community Fund		30,127,659		30,127,659		30,127,659	2.01	5.000	1,506,383	5.00			
	cashjpm	JP Morgan Chase Cash		1,107,292		1,107,292		1,107,292	0.07	1.850	20,485	1.85			
	laifa	Local Agency Investment Fund, Pool A		353,743		353,743		353,743	0.02	3.929	13,899	3.93			
	miscintrec	Misc Interest Receivable		352,464		352,464		352,464	0.02	5.000	17,623	5.00			
	sweep	Overnight Sweep		1,488,945		1,488,945		1,488,945	0.10	5.130	76,383	5.13			
	rivercity	River City Bank Community Fund		25,070,911		25,070,911		25,070,911	1.67	3.790	950,188	3.79			
				226,589,177		226,589,177		226,589,177	15.09		10,516,657	4.64			
TARGETED LADDER ASSETS															
9,000,000	313384zw2	Federal Home Loan Bank Disc 4.930% Due 07-26-24	97.08	8,737,477	97.11	8,739,758	0	8,739,758	0.58	4.930	443,700	5.14	AA+		
9,000,000	62479jl0	MUFG Bank Ltd/NY CP 5.170% Due 09-20-24	96.15	8,653,610	96.26	8,662,951	0	8,662,951	0.58	5.170	465,300	5.45	A-1		
9,000,000	912796zv4	U. S. Treasury Bill 4.548% Due 12-26-24	95.40	8,586,102	95.48	8,592,879	0	8,592,879	0.57	4.548	409,350	4.79	AA+		
				25,977,189		25,995,588	0	25,995,588	1.73		1,318,350	5.13			
NON-NEGOTIABLE CERTIFICATES OF DEPOSIT															
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	2.00	2.974	892,200	2.99			
CERTIFICATES OF DEPOSIT															
5,000,000	90348j3m0	US Bank CD 3.000% Due 11-25-24	100.00	5,000,000	98.10	4,905,144	2,877	4,908,021	0.33	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	91.73	5,504,065	493	5,504,558	0.37	0.600	36,000	0.60	AA-		01-27-24
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	91.78	4,588,835	13,151	4,601,986	0.31	0.750	37,500	0.75			02-26-24
5,000,000	90348jm72	UBS Bank CD 0.850% Due 06-16-26	100.00	5,000,000	90.76	4,537,941	1,863	4,539,804	0.30	0.850	42,500	0.85	AA-		06-16-24
				21,000,000		19,535,985	18,384	19,554,369	1.30		266,000	1.30			
COMMERCIAL PAPER															
10,000,000	55078ta98	Lvmh Moet Hennessy Lou Vuitton 5.440% Due 01-09-24	96.83	9,682,667	99.84	9,983,764	0	9,983,764	0.67	5.440	544,000	5.72	A1+		
10,000,000	59157tc50	Metlife Short Term Fund 5.440% Due 03-05-24	97.14	9,714,400	99.01	9,900,890	0	9,900,890	0.66	5.440	544,000	5.69	A1+		
11,000,000	71344tek6	Pepsico Inc 5.400% Due 03-19-24	96.86	10,655,150	98.83	10,871,721	0	10,871,721	0.72	5.400	594,000	5.64	A1		
10,000,000	63763pel1	Natl Sec Clearing Corp 5.450% Due 03-20-24	97.12	9,712,361	98.76	9,875,990	0	9,875,990	0.66	5.450	545,000	5.67	A1+		
10,000,000	89232ld11	Toyota Industries Comm 5.540% Due 04-01-24	97.20	9,719,922	98.60	9,860,445	0	9,860,445	0.66	5.540	554,000	5.80	A1+		
5,000,000	63763pdg1	Natl Sec Clearing Corp 5.450% Due 04-16-24	97.06	4,853,153	98.38	4,919,038	0	4,919,038	0.33	5.450	272,500	5.70	A1+		
10,000,000	89233gdg8	Toyota Motor Credit Corp 5.630% Due 04-16-24	96.37	9,637,178	98.39	9,838,781	0	9,838,781	0.66	5.630	563,000	5.92	A1+		
5,000,000	59157teu3	Metlife Short Term Fund 5.520% Due 05-28-24	96.70	4,835,167	97.83	4,891,485	0	4,891,485	0.33	5.520	276,000	5.77	A1+		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 December 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	89233geu6	Toyota Motor Credit Corp 5.520% Due 05-28-24	96.89	4,844,367	97.79	4,889,532	0	4,889,532	0.33	5.520	276,000	5.74	A1+		
7,000,000	71708efa8	Pfizer Inc 5.350% Due 06-10-24	97.31	6,811,710	97.64	6,834,952	0	6,834,952	0.46	5.350	374,500	5.59	A1		
10,000,000	59515mfb6	Microsoft Corp 5.340% Due 06-11-24	97.21	9,721,133	97.64	9,763,798	0	9,763,798	0.65	5.340	534,000	5.58	A-1+		
				90,187,207		91,630,395	0	91,630,395	6.10		5,077,000	5.71			
U.S. GOVERNMENT BONDS															
10,000,000	91282cbe0	U.S. Treasury Note 0.125% Due 01-15-24	97.37	9,737,300	99.82	9,981,611	5,774	9,987,386	0.66	0.125	12,500	5.27	AA+		
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	92.41	4,620,508	7,846	4,628,354	0.31	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	92.44	13,866,211	25,343	13,891,554	0.92	0.500	75,000	0.75	AA+		
				29,491,597		28,468,330	38,964	28,507,294	1.90		106,250	2.31			
FEDERAL HOME LOAN BANK															
5,000,000	3130aur71	Federal Home Loan Bank 5.000% Due 02-26-24	100.00	5,000,000	99.93	4,996,660	86,806	5,083,465	0.33	5.000	250,000	5.00	AA+		
5,000,000	3130avlm2	Federal Home Loan Bank 5.050% Due 02-27-24	100.00	5,000,000	99.93	4,996,307	44,889	5,041,195	0.33	5.050	252,500	5.06	AA+		01-27-24
5,000,000	3130avll4	Federal Home Loan Bank 5.050% Due 10-21-24	100.00	5,000,000	99.74	4,986,958	49,097	5,036,055	0.33	5.050	252,500	5.05	AA+		01-21-24
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	95.20	4,759,766	4,375	4,764,141	0.32	0.750	37,500	0.75	AA+		01-07-24
5,000,000	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	5,000,000	99.37	4,968,446	87,222	5,055,668	0.33	4.000	200,000	4.00	AA+		01-24-24
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	93.48	4,674,060	6,875	4,680,935	0.31	0.500	25,000	0.52	AA+		01-07-24
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	92.67	4,633,573	1,333	4,634,906	0.31	0.600	30,000	0.60	AA+		01-07-24
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	92.45	4,622,299	78	4,622,377	0.31	0.560	28,000	0.57	AA+		01-07-24
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	92.64	4,631,960	12,299	4,644,259	0.31	0.550	27,500	0.59	AA+		01-20-24
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	92.77	9,276,601	27,604	9,304,205	0.62	0.625	62,500	0.62	AA+		01-22-24
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	92.56	4,628,132	11,687	4,639,820	0.31	0.550	27,500	0.55	AA+		01-28-24
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	92.66	4,633,035	12,750	4,645,785	0.31	0.600	30,000	0.60	AA+		01-28-24
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	92.62	4,631,074	12,325	4,643,399	0.31	0.580	29,000	0.58	AA+		01-28-24
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	92.39	4,619,259	10,618	4,629,877	0.31	0.550	27,500	0.55	AA+		02-12-24
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	92.47	4,623,629	11,465	4,635,095	0.31	0.650	32,500	0.65	AA+		02-24-24
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	92.42	4,621,098	11,024	4,632,122	0.31	0.625	31,250	0.62	AA+		02-24-24
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	92.42	4,621,098	11,024	4,632,122	0.31	0.625	31,250	0.62	AA+		02-24-24
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	92.32	4,616,066	10,150	4,626,216	0.31	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	92.71	4,635,531	13,104	4,648,635	0.31	0.850	42,500	0.85	AA+		03-10-24

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	92.35	4,617,282	10,208	4,627,491	0.31	0.700	35,000	0.70	AA+		03-16-24
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	92.85	4,642,555	12,639	4,655,193	0.31	1.000	50,000	1.00	AA+		03-30-24
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	93.14	4,656,926	10,500	4,667,426	0.31	1.200	60,000	1.20	AA+		01-28-24
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	92.97	4,648,345	9,687	4,658,033	0.31	1.125	56,250	1.12	AA+		01-29-24
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	92.54	4,627,206	5,950	4,633,156	0.31	1.020	51,000	1.02	AA+		02-19-24
1,750,000	3130amcb6	Federal Home Loan Bank 1.000% Due 05-22-26	100.00	1,750,000	92.47	1,618,302	1,896	1,620,198	0.11	1.000	17,500	1.00	AA+		02-22-24
5,000,000	3130amjc7	Federal Home Loan Bank 1.000% Due 05-26-26	100.00	5,000,000	92.44	4,622,060	4,861	4,626,921	0.31	1.000	50,000	1.00	AA+		02-26-24
5,000,000	3130amjn3	Federal Home Loan Bank 1.030% Due 05-26-26	100.00	5,000,000	92.51	4,625,441	5,007	4,630,448	0.31	1.030	51,500	1.03	AA+		02-26-24
3,000,000	3130ampt3	Federal Home Loan Bank 1.030% Due 06-23-26	100.00	3,000,000	92.30	2,769,147	687	2,769,834	0.18	1.030	30,900	1.03	AA+		03-23-24
5,000,000	3130anynd4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	91.43	4,571,626	12,639	4,584,265	0.30	1.000	50,000	1.00	AA+		03-30-24
5,000,000	3130appr2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	92.50	4,625,245	8,286	4,633,531	0.31	1.570	78,500	1.57	AA+		01-23-24
5,000,000	3130ash44	Federal Home Loan Bank 4.700% Due 06-30-27	100.00	5,000,000	99.50	4,974,999	653	4,975,651	0.33	4.700	235,000	4.70	AA+		03-30-24
				154,733,750		145,174,686	507,739	145,682,425	9.67		2,211,650	1.47			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3135g07b3	Fannie Mae 5.220% Due 05-03-24	100.00	5,000,000	99.91	4,995,647	42,050	5,037,697	0.33	5.220	261,000	5.22	AA+		02-03-24
5,000,000	3135gaae7	Fannie Mae 5.060% Due 02-07-25	100.00	5,000,000	100.06	5,003,169	101,200	5,104,369	0.33	5.060	253,000	5.06	AA+		02-07-24
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	94.26	4,713,151	12,667	4,725,818	0.31	0.600	30,000	0.60	AA+		01-29-24
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	94.26	4,713,151	12,667	4,725,818	0.31	0.600	30,000	0.60	AA+		01-29-24
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	94.26	4,712,935	13,514	4,726,449	0.31	0.700	35,000	0.70	AA+		02-12-24
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	94.16	4,708,116	12,368	4,720,484	0.31	0.650	32,500	0.65	AA+		02-14-24
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	93.97	4,698,339	10,417	4,708,756	0.31	0.600	30,000	0.61	AA+		02-26-24
5,000,000	3135g06v0	Fannie Mae 4.125% Due 08-28-25	100.00	5,000,000	99.49	4,974,254	70,469	5,044,723	0.33	4.125	206,250	4.13	AA+		02-28-24
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	93.70	2,811,140	5,250	2,816,390	0.19	0.600	18,000	0.60	AA+		03-16-24
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	93.24	4,661,820	5,719	4,667,539	0.31	0.580	29,000	0.58	AA+		01-20-24
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	93.09	3,723,736	3,840	3,727,576	0.25	0.540	21,600	0.58	AA+		10-27-24
5,000,000	3136g45p4	Fannie Mae 0.550% Due 10-27-25	100.00	5,000,000	93.11	4,655,533	4,889	4,660,422	0.31	0.550	27,500	0.55	AA+		01-27-24
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	93.12	2,793,534	2,940	2,796,474	0.19	0.560	16,800	0.56	AA+		10-28-24
5,000,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	4,995,000	93.40	4,670,048	4,306	4,674,354	0.31	0.500	25,000	0.52	AA+		

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	92.94	4,646,971	3,125	4,650,096	0.31	0.625	31,250	0.62	AA+		02-25-24
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	92.74	4,637,203	1,264	4,638,467	0.31	0.650	32,500	0.65	AA+		03-17-24
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	92.56	4,628,132	11,687	4,639,820	0.31	0.550	27,500	0.55	AA+		01-28-24
				79,985,280		75,746,879	318,371	76,065,250	5.05		1,106,900	1.43			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
5,000,000	3134gxuw2	Freddie Mac 3.000% Due 06-14-24	100.00	5,000,000	98.92	4,946,040	7,083	4,953,124	0.33	3.000	150,000	3.00	AA+		01-14-24
5,000,000	3134gyc34	Freddie Mac 5.100% Due 12-30-24	100.00	5,000,000	99.86	4,993,150	708	4,993,858	0.33	5.100	255,000	5.10	AA+		03-30-24
5,000,000	3134gxmh4	Freddie Mac 2.050% Due 03-24-25	100.00	5,000,000	96.73	4,836,702	27,618	4,864,320	0.32	2.050	102,500	2.05	AA+		03-24-24
5,000,000	3134gxrs5	Freddie Mac 3.100% Due 04-29-25	100.00	5,000,000	97.85	4,892,493	26,694	4,919,187	0.33	3.100	155,000	3.10	AA+		01-29-24
5,000,000	3134gysa1	Freddie Mac 5.200% Due 05-16-25	99.82	4,991,250	99.66	4,982,835	32,500	5,015,335	0.33	5.200	260,000	5.29	AA+		02-16-24
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	95.12	2,853,601	2,125	2,855,726	0.19	0.750	22,500	0.75	AA+		02-27-24
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	95.11	4,755,531	3,437	4,758,969	0.32	0.750	37,500	0.80	AA+		02-28-24
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	94.77	4,738,337	778	4,739,115	0.32	0.700	35,000	0.71	AA+		03-23-24
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	94.14	2,824,301	7,240	2,831,541	0.19	0.625	18,750	0.62	AA+		02-12-24
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	93.82	4,691,212	9,809	4,701,021	0.31	0.625	31,250	0.62	AA+		03-08-24
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	93.85	4,692,725	10,111	4,702,836	0.31	0.650	32,500	0.65	AA+		03-09-24
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	93.48	4,674,137	6,951	4,681,088	0.31	0.550	27,500	0.55	AA+		03-30-24
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	93.34	4,666,867	6,571	4,673,438	0.31	0.570	28,500	0.57	AA+		01-08-24
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	93.32	4,665,869	6,333	4,672,203	0.31	0.600	30,000	0.60	AA+		01-15-24
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	93.02	9,302,484	8,167	9,310,651	0.62	0.600	60,000	0.60	AA+		02-12-24
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	92.70	4,634,887	1,215	4,636,102	0.31	0.625	31,250	0.62	AA+		03-17-24
5,000,000	3134gxl9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	92.39	4,619,259	10,618	4,629,877	0.31	0.550	27,500	0.55	AA+		02-12-24
5,000,000	3134gyjc7	Freddie Mac 5.400% Due 02-24-26	100.00	5,000,000	99.75	4,987,258	95,250	5,082,508	0.33	5.400	270,000	5.40	AA+		02-24-24
5,000,000	3134gyjb9	Freddie Mac 5.300% Due 02-27-26	100.00	5,000,000	99.65	4,982,399	91,278	5,073,677	0.33	5.300	265,000	5.29	AA+		02-27-24
5,000,000	3134gyp55	Freddie Mac 5.200% Due 04-27-26	100.00	5,000,000	99.79	4,989,629	46,222	5,035,851	0.33	5.200	260,000	5.20	AA+		01-27-24
5,000,000	3134h1mk6	Freddie Mac 5.400% Due 12-21-26	100.00	5,000,000	100.00	5,000,027	7,500	5,007,527	0.33	5.400	270,000	5.40	AA+		06-21-24
5,000,000	3134gx2x1	Freddie Mac 5.000% Due 09-30-27	100.00	5,000,000	99.64	4,982,195	63,194	5,045,390	0.33	5.000	250,000	5.00	AA+		03-30-24
6,000,000	3134h1ga5	Freddie Mac 6.060% Due 10-26-27	100.00	6,000,000	100.00	5,999,763	64,640	6,064,403	0.40	6.060	363,600	6.06	AA+		04-26-24

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3134h1ea7	Freddie Mac 6.250% Due 10-24-28	100.00	5,000,000	99.97	4,998,507	58,160	5,056,667	0.33	6.250	312,500	6.25	AA+		01-24-24
5,000,000	3134h1kc6	Freddie Mac 6.000% Due 11-27-28	99.95	4,997,500	99.79	4,989,706	25,833	5,015,540	0.33	6.000	300,000	6.01	AA+		02-27-24
				126,972,650		122,699,916	620,037	123,319,953	8.17		3,595,850	2.91			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
5,000,000	31422x7f3	Farmer Mac 5.720% Due 09-18-25	100.00	5,000,000	99.93	4,996,633	81,828	5,078,461	0.33	5.720	286,000	5.72			03-18-24
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	93.12	2,793,717	817	2,794,534	0.19	0.700	21,000	0.70			
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	92.54	2,776,331	7,245	2,783,576	0.18	0.690	20,700	0.69			02-25-24
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	91.78	4,588,956	6,861	4,595,817	0.31	1.300	65,000	1.30			02-23-24
				16,000,000		15,155,637	96,751	15,252,388	1.01		392,700	2.53			
				16,000,000		15,155,637	96,751	15,252,388	1.01		392,700	2.53			
FEDERAL FARM CREDIT BANK - FRMMT															
Not Classified															
5,000,000	3133enne6	Federal Farm Credit Bank 1.230% Due 02-09-24	100.00	5,000,000	99.49	4,974,684	24,258	4,998,942	0.33	1.230	61,500	1.23	AA+		01-07-24
5,000,000	3133en5y2	Federal Farm Credit Bank 5.070% Due 01-17-25	100.00	5,000,000	99.67	4,983,303	115,483	5,098,786	0.33	5.070	253,500	5.07	AA+		01-17-24
5,000,000	3133ele28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	94.61	4,730,564	3,447	4,734,011	0.32	0.730	36,500	0.73	AA+		01-07-24
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	93.98	4,698,889	13,679	4,712,568	0.31	0.670	33,500	0.67	AA+		01-07-24
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	93.99	4,699,617	10,675	4,710,292	0.31	0.610	30,500	0.63	AA+		01-07-24
5,000,000	3133epuk9	Federal Farm Credit Bank 5.540% Due 08-28-25	100.00	5,000,000	100.26	5,012,928	94,642	5,107,570	0.33	5.540	277,000	5.54	AA+		08-28-24
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	93.46	4,672,983	6,772	4,679,755	0.31	0.530	26,500	0.53	AA+		01-07-24
5,000,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	5,000,000	97.52	4,876,047	30,471	4,906,518	0.32	3.090	154,500	3.09	AA+		01-07-24
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	93.12	4,656,182	5,056	4,661,238	0.31	0.520	26,000	0.57	AA+		01-07-24
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	93.01	4,650,709	4,350	4,655,059	0.31	0.540	27,000	0.55	AA+		01-07-24
5,000,000	3133epc86	Federal Farm Credit Bank 5.620% Due 11-13-25	100.00	5,000,000	100.08	5,003,797	37,467	5,041,263	0.33	5.620	281,000	5.62	AA+		02-13-24
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	92.42	4,620,874	10,981	4,631,855	0.31	0.590	29,500	0.59	AA+		01-07-24
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	92.76	4,638,050	13,883	4,651,933	0.31	0.840	42,000	0.86	AA+		01-07-24
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	92.65	4,632,488	12,947	4,645,436	0.31	0.790	39,500	0.79	AA+		01-07-24
5,000,000	3133emu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	92.62	4,630,818	12,444	4,643,263	0.31	0.800	40,000	0.80	AA+		01-07-24
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	93.00	4,649,923	14,000	4,663,923	0.31	1.050	52,500	1.05	AA+		01-07-24
5,000,000	3133epgl3	Federal Farm Credit Bank 5.290% Due 04-21-26	99.90	4,995,000	99.69	4,984,601	51,431	5,036,032	0.33	5.290	264,500	5.33	AA+		01-07-24

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	92.07	4,603,553	2,000	4,605,553	0.31	0.900	45,000	0.90	AA+		01-07-24
5,000,000	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	92.21	4,610,461	2,133	4,612,594	0.31	0.960	48,000	0.96	AA+		01-07-24
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	91.78	2,753,384	600	2,753,984	0.18	0.800	24,000	0.80	AA+		01-07-24
3,000,000	3133enzf0	Federal Farm Credit Bank 4.400% Due 06-22-26	100.00	3,000,000	99.00	2,970,105	3,300	2,973,405	0.20	4.400	132,000	4.40	AA+		01-07-24
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	92.04	4,602,206	23,100	4,625,306	0.31	0.990	49,500	0.99	AA+		01-07-24
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	91.29	4,564,366	13,654	4,578,020	0.30	0.870	43,500	0.91	AA+		01-07-24
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	91.30	4,564,781	12,142	4,576,923	0.30	0.940	47,000	0.94	AA+		01-07-24
3,000,000	3133endc1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	92.01	2,760,210	6,428	2,766,638	0.18	1.330	39,900	1.33	AA+		01-07-24
5,000,000	3133epkz7	Federal Farm Credit Bank 5.540% Due 12-01-26	100.00	5,000,000	99.80	4,990,120	23,083	5,013,203	0.33	5.540	277,000	5.54	AA+		01-07-24
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	91.79	2,753,728	232	2,753,959	0.18	1.390	41,700	1.39	AA+		01-07-24
5,000,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	5,000,000	97.17	4,858,747	29,242	4,887,989	0.32	3.630	181,500	3.63	AA+		01-07-24
5,000,000	3133en411	Federal Farm Credit Bank 5.500% Due 12-20-27	100.00	5,000,000	99.60	4,979,867	8,403	4,988,270	0.33	5.500	275,000	5.50	AA+		01-07-24
5,000,000	3133epxa8	Federal Farm Credit Bank 6.000% Due 10-02-28	100.00	5,000,000	99.91	4,995,363	74,167	5,069,530	0.33	6.000	300,000	6.00	AA+		04-02-24
				141,963,700		135,123,351	660,470	135,783,821	9.00		3,179,600	2.31			
				141,963,700		135,123,351	660,470	135,783,821	9.00		3,179,600	2.31			

MUNICIPAL BONDS

Not Classified															
520,000.00	13080szk3	California Statewide Cmntyts De 0.514% Due 02-01-24	100.00	520,000	99.65	518,168	1,114	519,282	0.03	0.514	2,673	0.51	A+		
2,970,000.00	92778vllh9	Virginia College Bldg Auth Va 2.910% Due 02-01-24	100.00	2,970,000	99.81	2,964,353	36,011	3,000,364	0.20	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	99.96	2,499,071	43,517	2,542,588	0.17	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	99.29	4,964,658	29,739	4,994,397	0.33	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	99.27	1,985,344	9,530	1,994,874	0.13	1.906	38,120	1.91	AA+		
250,000.00	91412hfl2	University Calif Revenue Bonds 0.833% Due 05-15-24	100.00	250,000	98.43	246,067	266	246,333	0.02	0.833	2,082	0.83	AA		
1,500,000.00	91412hjk0	University Calif Revenue Bonds 0.367% Due 05-15-24	100.00	1,500,000	98.26	1,473,903	703	1,474,607	0.10	0.367	5,505	0.37	AA		
2,500,000.00	13032uvb1	California Health Facs Fing Auth Revenue 2.020% Due 06-01-24	100.00	2,500,000	98.70	2,467,412	4,208	2,471,620	0.16	2.020	50,500	2.02	AA-		
750,000.00	13032uxl7	California Health Facs Fing Auth Revenue 0.752% Due 06-01-24	100.00	750,000	98.19	736,414	470	736,884	0.05	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	100.00	4,999,797	137,325	5,137,122	0.33	5.493	274,650	5.51			

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1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	98.29	982,916	8,192	991,107	0.07	1.966	19,660	1.97	AA-		
850,000.00	13034al57	California Infrastructure & Ec 0.645% Due 10-01-24	100.00	850,000	96.83	823,089	1,371	824,460	0.05	0.645	5,482	0.65	AAA		
5,000,000.00	419792179	Hawaii St 5.101% Due 10-01-24	100.00	5,000,000	100.05	5,002,537	8,502	5,011,039	0.33	5.101	255,050	5.11	AA+		
4,000,000.00	882724v38	Texas St 5.616% Due 10-01-24	100.00	4,000,000	100.55	4,021,923	28,704	4,050,627	0.27	5.616	224,640	5.62	AAA		
1,150,000.00	605581mz7	Mississippi St 0.565% Due 11-01-24	100.00	1,150,000	96.59	1,110,747	1,083	1,111,830	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	98.86	2,965,807	50,630	3,016,437	0.20	3.660	109,800	3.66			
750,000.00	13080sz11	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	95.56	716,689	2,287	718,977	0.05	0.732	5,490	0.73	A+		
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	95.71	1,196,324	3,909	1,200,232	0.08	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	95.50	1,575,823	4,309	1,580,132	0.10	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	97.78	977,762	7,287	985,049	0.07	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	96.54	2,896,057	15,420	2,911,477	0.19	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	94.87	664,096	835	664,930	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	94.87	3,320,399	3,949	3,324,348	0.22	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	94.53	945,274	856	946,130	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	94.69	1,183,645	992	1,184,637	0.08	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	94.34	4,716,860	2,292	4,719,152	0.31	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	94.75	947,487	700	948,187	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	94.13	470,630	155	470,785	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	94.88	4,744,151	31,450	4,775,601	0.32	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	97.58	3,903,247	61,260	3,964,507	0.26	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	93.41	878,065	1,798	879,863	0.06	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	93.38	3,735,182	5,747	3,740,928	0.25	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	92.94	1,733,325	1,949	1,735,274	0.12	0.627	11,694	0.63	AA+		
5,000,000.00	64990fb29	New York St Dorm Auth St Pers 1.262% Due 03-15-26	100.00	5,000,000	93.46	4,673,072	18,579	4,691,651	0.31	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	93.31	933,059	3,495	936,554	0.06	1.187	11,870	1.19	AA+		

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1,000,000.00	68607v3k9	Oregon St Dept of Admin Svcs Lottery Rev 3.131% Due 04-01-26	100.00	1,000,000	97.21	972,096	7,827	979,923	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	91.82	918,205	4,296	922,500	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	93.06	2,791,857	23,262	2,815,119	0.19	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	92.00	1,817,019	9,883	1,826,902	0.12	1.201	23,720	2.13			
2,000,000.00	20772kqk8	Connecticut State 3.631% Due 06-15-27	99.57	1,991,480	97.86	1,957,203	3,228	1,960,430	0.13	3.631	72,620	3.73	AA-		
				89,419,494		86,429,732	577,130	87,006,862	5.76		2,045,473	2.32			
				89,419,494		86,429,732	577,130	87,006,862	5.76		2,045,473	2.32			
CORPORATE BONDS															
INDUSTRIALS															
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	96.42	4,093,047	32,309	4,125,356	0.27	2.000	84,900	1.88	BBB+		01-14-25
2,567,000	438516cb0	Honeywell Intl Inc 1.350% Due 06-01-25	101.90	2,615,773	95.48	2,451,012	2,888	2,453,900	0.16	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	92.72	9,271,644	32,278	9,303,922	0.62	0.700	70,000	0.90	A		
				16,791,100		15,815,704	67,475	15,883,178	1.05		189,554	1.16			
COMMUNICATION SERVICES															
3,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	99.11	2,973,300	97.66	2,929,822	17,937	2,947,759	0.20	1.750	52,500	1.95	A-		07-30-24
CONSUMER DISCRETIONARY															
4,000,000	233851ds0	Mercedes-Benz Finance NA 3.650% Due 02-22-24	98.83	3,953,040	99.77	3,990,700	52,317	4,043,016	0.27	3.650	146,000	5.61	A		
5,000,000	904764ax5	Unilever Cap Corp 2.600% Due 05-05-24	97.59	4,879,550	98.97	4,948,445	20,222	4,968,667	0.33	2.600	130,000	5.35	A+		03-05-24
3,015,000	233851dx9	Mercedes-Benz Finance NA 2.700% Due 06-14-24	98.17	2,959,886	98.69	2,975,391	3,844	2,979,236	0.20	2.700	81,405	5.81	A		
2,000,000	46849ltk7	Jackson National Life Global 2.650% Due 06-21-24	104.11	2,082,240	98.18	1,963,635	1,472	1,965,107	0.13	2.650	53,000	1.60	A		
5,000,000	57629wec3	Massmutual Global Funding 2.950% Due 01-11-25	99.16	4,958,250	97.77	4,888,390	69,653	4,958,043	0.33	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	96.53	4,826,606	34,944	4,861,551	0.32	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	98.28	2,457,055	16,771	2,473,826	0.16	3.500	87,500	4.07	A		12-31-23
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	94.75	4,737,447	3,111	4,740,558	0.32	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	97.92	2,937,698	33,125	2,970,823	0.20	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	92.39	1,709,277	5,332	1,714,609	0.11	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	92.42	4,621,068	15,521	4,636,589	0.31	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	92.54	4,626,984	16,528	4,643,512	0.31	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	92.42	4,620,767	6,806	4,627,573	0.31	1.000	50,000	1.06	AA		04-12-26

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5,000,000	571676aj4	Mars Inc 0.875% Due 07-16-26	97.32	4,865,950	91.29	4,564,441	20,052	4,584,493	0.30	0.875	43,750	1.49	A+		06-16-26
4,500,000	74460dag4	Public Storage 1.500% Due 11-09-26	98.14	4,416,255	91.86	4,133,499	9,750	4,143,249	0.28	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	93.35	4,667,284	39,583	4,706,867	0.31	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	95.80	1,916,095	14,933	1,931,028	0.13	2.800	56,000	3.26	AA-		
				67,537,113		64,584,782	363,964	64,948,746	4.30		1,295,467	2.46			
CONSUMER STAPLES															
2,000,000	440452ag5	Hormel Foods Corp 0.650% Due 06-03-24	100.15	2,002,920	98.00	1,960,016	1,011	1,961,028	0.13	0.650	13,000	0.60	A-		01-17-24
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	94.65	4,732,423	22,118	4,754,541	0.32	1.750	87,500	0.82	A+		08-30-25
				7,222,070		6,692,440	23,129	6,715,569	0.45		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	97.12	4,856,187	27,083	4,883,270	0.32	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	91.55	3,662,156	1,778	3,663,934	0.24	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	90.75	4,537,630	9,236	4,546,866	0.30	0.875	43,750	1.74	A		09-15-26
				13,671,320		13,055,972	38,097	13,094,069	0.87		246,250	2.34			
FINANCIAL															
5,000,000	48133pdz3	JP Morgan Chase Financial Co LLC 5.000% Due 02-29-24	100.00	5,000,000	99.41	4,970,253	104,861	5,075,114	0.33	5.000	250,000	5.00	A-		01-31-24
5,000,000	89236tjx4	Toyota Motor Credit Corp 2.500% Due 03-22-24	98.81	4,940,690	99.35	4,967,268	34,375	5,001,643	0.33	2.500	125,000	5.69	A+		
5,000,000	48133de55	JP Morgan Chase Financial Co LLC 3.125% Due 04-29-24	100.00	5,000,000	98.87	4,943,693	26,910	4,970,603	0.33	3.125	156,250	3.12	A-		01-29-24
5,000,000	05971kam1	Banco Santander S.A. 3.892% Due 05-24-24	99.67	4,983,600	99.29	4,964,747	20,001	4,984,748	0.33	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	97.33	4,866,405	19,542	4,885,946	0.32	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	97.47	4,873,613	18,750	4,892,363	0.32	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	96.90	2,422,535	22,083	2,444,619	0.16	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	96.94	4,852,046	45,267	4,897,313	0.32	2.200	110,110	1.79	A-		
3,000,000	89236tjx7	Toyota Motor Credit Corp 3.000% Due 04-01-25	99.83	2,994,960	97.78	2,933,260	22,500	2,955,760	0.20	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	96.96	4,847,767	37,465	4,885,232	0.32	3.250	162,500	3.25	A+		04-08-24
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	95.99	3,839,719	11,911	3,851,631	0.26	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	97.95	4,897,456	19,125	4,916,581	0.33	4.050	202,500	4.05	A		02-27-24
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	94.79	2,843,713	2,012	2,845,726	0.19	1.150	34,500	1.09	A		

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	94.77	4,738,630	3,611	4,742,242	0.32	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	93.31	2,799,288	667	2,799,954	0.19	1.000	30,000	1.00	A-		03-23-24
5,000,000	17330pfq7	Citigroup Global Markets 4.700% Due 07-21-25	100.00	5,000,000	97.65	4,882,651	104,444	4,987,096	0.33	4.700	235,000	4.70	A		01-21-24
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	92.84	4,642,098	12,375	4,654,473	0.31	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	93.36	4,668,215	5,333	4,673,549	0.31	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	92.60	3,703,960	2,000	3,705,960	0.25	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	91.84	4,592,043	1,031	4,593,074	0.31	0.825	41,250	0.82	A-		03-22-24
5,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	5,000,000	90.01	4,500,445	111	4,500,556	0.30	0.800	40,000	0.80	A-		03-30-24
5,000,000	14913r3b1	Caterpillar Financial Services Corp 4.800% Due 01-06-26	100.71	5,035,650	100.60	5,030,017	116,667	5,146,683	0.34	4.800	240,000	4.54	A		
3,000,000	89114qcp1	Toronto Dominion Bank 0.750% Due 01-06-26	99.85	2,995,590	92.41	2,772,401	10,937	2,783,339	0.18	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	92.75	4,637,519	19,566	4,657,085	0.31	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	90.75	2,722,544	12,000	2,734,544	0.18	0.900	27,000	0.90	A+		01-21-24
5,000,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	5,000,000	98.81	4,940,251	121,792	5,062,043	0.33	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	90.87	4,543,617	17,361	4,560,978	0.30	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	92.13	4,606,525	17,354	4,623,879	0.31	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	92.68	4,634,093	14,875	4,648,968	0.31	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	92.42	4,621,130	10,667	4,631,797	0.31	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	90.16	4,507,908	10,167	4,518,075	0.30	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	97.22	4,860,828	31,111	4,891,939	0.32	4.000	200,000	4.00	A-		05-05-24
5,000,000	808513br5	Charles Schwab Corp 1.150% Due 05-13-26	99.74	4,986,950	91.61	4,580,650	7,667	4,588,317	0.31	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	91.90	4,594,973	8,333	4,603,306	0.31	1.250	62,500	1.25	AA+		
5,000,000	06048wl99	Bank of America Corporation 1.400% Due 05-14-26	100.00	5,000,000	90.96	4,547,906	9,139	4,557,045	0.30	1.400	70,000	1.40	A-		05-14-24
5,000,000	06048wm31	Bank of America Corporation 1.250% Due 05-28-26	100.00	5,000,000	90.94	4,546,897	5,729	4,552,626	0.30	1.250	62,500	1.25	A-		05-28-24
5,000,000	902674zz6	UBS Ag London Branch 1.250% Due 06-01-26	99.80	4,990,200	91.88	4,594,146	5,208	4,599,354	0.31	1.250	62,500	1.30	A+		
10,000,000	89114tzd7	Toronto Dominion Bank 1.200% Due 06-03-26	100.17	10,016,850	91.84	9,184,167	9,333	9,193,501	0.61	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	92.38	4,618,841	2,031	4,620,872	0.31	1.125	56,250	1.17	A+		
5,000,000	06051gjd2	Bank of America Corp 1.319% Due 06-19-26	100.97	5,048,400	94.14	4,706,835	2,198	4,709,034	0.31	1.319	65,950	1.12	A-		06-19-25

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	78016e2t7	Royal Bank of Canada 1.150% Due 07-14-26	99.97	4,998,550	91.52	4,576,029	26,674	4,602,702	0.30	1.150	57,500	1.16	A		
3,000,000	22550l2g5	Credit Suisse Ag New York 1.250% Due 08-07-26	97.69	2,930,670	90.69	2,720,841	15,000	2,735,841	0.18	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	89.63	2,688,918	10,637	2,699,555	0.18	1.150	34,500	1.36	A-		03-10-24
5,000,000	0641598k5	Bank Nova Scotia B C 1.300% Due 09-15-26	97.99	4,899,650	91.11	4,555,360	19,139	4,574,499	0.30	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	90.74	2,722,151	1,500	2,723,651	0.18	2.000	60,000	2.00	A-		03-22-24
5,000,000	59217ger6	Metropolitan Life Global Fdg I 1.875% Due 01-11-27	98.68	4,934,000	91.37	4,568,566	44,271	4,612,837	0.30	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	92.15	4,607,566	40,354	4,647,920	0.31	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	93.14	5,122,817	44,168	5,166,985	0.34	2.450	134,750	2.45	A-		02-03-27
				225,049,938		211,563,304	1,148,255	212,711,559	14.09		4,399,160	2.05			
HEALTHCARE															
7,000,000	91324peb4	Unitedhealth Group Inc 0.550% Due 05-15-24	96.54	6,758,010	98.19	6,873,482	4,919	6,878,401	0.46	0.550	38,500	5.59	A+		01-12-24
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	94.62	4,731,087	3,667	4,734,754	0.32	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	97.30	4,864,827	11,458	4,876,286	0.32	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	93.70	3,747,932	7,333	3,755,265	0.25	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	92.73	4,636,476	13,229	4,649,705	0.31	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	95.88	2,396,908	8,385	2,405,293	0.16	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	92.61	4,630,621	7,347	4,637,969	0.31	1.150	57,500	1.15	A+		04-15-26
				33,105,695		31,881,334	56,340	31,937,674	2.12		398,625	2.41			
INFORMATION TECHNOLOGY															
10,000,000	594918bx1	Microsoft Corp 2.875% Due 02-06-24	98.89	9,888,800	99.75	9,975,142	115,799	10,090,941	0.66	2.875	287,500	4.65	AAA		02-01-24
5,000,000	459200jy8	IBM Corporation 3.000% Due 05-15-24	97.80	4,890,050	99.10	4,954,781	19,167	4,973,948	0.33	3.000	150,000	5.42	A-		
4,000,000	67066gal8	Nvidia Corporation 0.584% Due 06-14-24	96.46	3,858,440	97.85	3,913,955	1,103	3,915,058	0.26	0.584	23,360	5.54	A+		01-12-24
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	97.89	4,894,313	27,500	4,921,813	0.33	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	96.18	3,847,190	16,653	3,863,843	0.26	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	95.37	4,768,596	7,812	4,776,408	0.32	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	92.65	4,632,456	13,903	4,646,359	0.31	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	93.15	4,657,547	43,389	4,700,936	0.31	2.200	110,000	2.41	A-		01-09-27
				42,659,500		41,643,980	245,325	41,889,305	2.77		807,110	3.06			

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
TRANSPORTATION															
5,000,000	12189lat8	Burlington Northn Santa Fe 3.400% Due 09-01-24	98.02	4,900,800	98.74	4,937,163	56,667	4,993,829	0.33	3.400	170,000	5.66	AA-		06-01-24
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	97.89	3,915,720	29,333	3,945,053	0.26	2.200	88,000	2.00	A		08-01-24
5,000,000	12189lay7	Burlington Northn Santa Fe 3.650% Due 09-01-25	99.85	4,992,340	98.22	4,911,024	60,833	4,971,858	0.33	3.650	182,500	3.70	AA-		06-01-25
				13,930,220		13,763,907	146,833	13,910,740	0.92		440,500	3.92			
				422,940,255		401,931,244	2,107,355	404,038,599	26.78		7,929,667	2.27			
SUPRANATIONALS															
Not Classified															
5,000,000	4581x0df2	Inter-American Devel Bank 2.625% Due 01-16-24	98.41	4,920,500	99.91	4,995,464	60,156	5,055,621	0.33	2.625	131,250	5.39	AAA		
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	93.77	4,688,572	7,969	4,696,541	0.31	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	93.15	4,657,516	4,375	4,661,891	0.31	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	92.23	4,611,265	11,083	4,622,348	0.31	0.600	30,000	0.60	AAA		
				19,883,465		18,952,817	83,583	19,036,401	1.26		205,000	1.82			
				19,883,465		18,952,817	83,583	19,036,401	1.26		205,000	1.82			
TREASURY BILLS															
Not Classified															
8,000,000	912797fw2	U. S. Treasury Bill 5.220% Due 01-04-24	97.36	7,788,880	99.97	7,997,675	0	7,997,675	0.53	5.220	417,600	5.36	AA+		
				7,788,880		7,997,675	0	7,997,675	0.53		417,600	5.36			
VARIABLE RATE SECURITIES															
Not Classified															
5,000,000	78014rch1	Royal Bank of Canada 2.050% Due 02-27-25	100.00	5,000,000	96.22	4,810,826	35,306	4,846,131	0.32	2.050	102,500	2.05	A		02-27-24
5,000,000	3134gxqr8	Freddie Mac 3.500% Due 04-28-25	100.00	5,000,000	98.80	4,940,168	30,625	4,970,793	0.33	3.500	175,000	3.43	AA+		01-28-24
6,500,000	3134gxm76	Freddie Mac 5.000% Due 08-25-25	99.67	6,478,550	99.80	6,487,023	113,750	6,600,773	0.43	5.000	325,000	6.74	AA+		02-25-24
5,000,000	3130akln4	Federal Home Loan Bank 0.450% Due 10-14-25	100.00	5,000,000	94.43	4,721,748	10,437	4,732,185	0.31	0.450	22,500	0.67	AA+		01-14-24
2,708,000	06048wk25	Bank of America Corp 1.000% Due 10-30-25	99.95	2,706,646	92.09	2,493,705	4,589	2,498,294	0.17	1.000	27,080	0.86	A-		01-30-24
5,000,000	06048wk41	Bank of America Corp 0.850% Due 11-25-25	99.85	4,992,500	92.15	4,607,585	4,250	4,611,835	0.31	0.850	42,500	0.83	A-		02-25-24
5,000,000	06048wk66	Bank of America Corp 0.850% Due 12-23-25	100.00	5,000,000	90.72	4,536,172	944	4,537,117	0.30	0.850	42,500	0.80	A-		03-23-24
5,000,000	06048wk82	Bank of America Corp 0.750% Due 01-26-26	99.42	4,971,250	90.25	4,512,311	6,771	4,519,082	0.30	0.750	37,500	0.86	A-		01-26-24
5,000,000	3130aktt3	Federal Home Loan Bank 0.500% Due 01-29-26	100.00	5,000,000	93.16	4,657,929	10,556	4,668,484	0.31	0.500	25,000	0.59	AA+		01-29-24
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	93.30	4,664,819	1,111	4,665,930	0.31	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	93.14	4,657,066	5,469	4,662,535	0.31	1.125	56,250	1.00	AA+		
5,000,000	3130anxc9	Federal Home Loan Bank 0.750% Due 09-29-26	100.00	5,000,000	92.78	4,638,897	9,583	4,648,480	0.31	0.750	37,500	1.14	AA+		03-29-24

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	459058kb8	International Bk Recon & Develop 2.250% Due 11-06-26	99.95	4,997,450	95.02	4,750,882	17,187	4,768,070	0.32	2.250	112,500	1.63	AAA		
5,000,000	46647pbt2	JP Morgan Chase Bank Na 1.045% Due 11-19-26	95.03	4,751,600	92.64	4,632,005	6,096	4,638,101	0.31	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	91.94	4,597,090	21,233	4,618,324	0.31	1.040	52,000	1.94	A-		02-04-26
				73,667,796		69,708,227	277,907	69,986,135	4.64		1,160,080	1.87			
				73,667,796		69,708,227	277,907	69,986,135	4.64		1,160,080	1.87			
TOTAL PORTFOLIO				1,556,600,441		1,501,139,641	5,382,467	1,506,522,108	100.00		40,420,976	2.82			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 12-01-23 To 12-31-23

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
12-05-23	12-06-23	cpus	59515mfb6	59515MFB6	10,000,000	Microsoft Corp 5.340% Due 06-11-24	A-1+	97	9,721,133
12-07-23	12-19-23	mbus	419792179	419792L79	5,000,000.00	Hawaii St 5.101% Due 10-01-24	AA+	100	5,000,000
12-11-23	12-12-23	cpus	71708efa8	71708EFA8	7,000,000	Pfizer Inc 5.350% Due 06-10-24	A1	97	6,811,710
12-22-23	12-26-23	fhus	3134h1mk6	3134H1MK6	5,000,000	Freddie Mac 5.400% Due 12-21-26	AA+	100	5,000,000
12-26-23	12-26-23	tlus	313384zw2	313384ZW2	9,000,000	Federal Home Loan Bank Disc 4.930% Due 07-26-24	AA+	97	8,737,477
12-27-23	12-28-23	tlus	912796zv4	912796ZV4	9,000,000	U. S. Treasury Bill 4.548% Due 12-26-24	AA+	95	8,586,102
12-27-23	12-27-23	tlus	62479ljl0	62479LJL0	9,000,000	MUFG Bank Ltd/NY CP 5.170% Due 09-20-24	A-1	96	8,653,610
									52,510,032
SALES									
12-01-23	12-01-23	cpus	37737qz15	37737QZ15	8,000,000	Glaxosmithkline LLC 5.200% Due 12-01-23	A1	97	7,780,444
12-03-23	12-05-23	flus	3130axb72	3130AXB72	1,739,130	Federal Home Loan Bank 6.500% Due 10-03-28	AA+	100	1,739,130
12-04-23	12-04-23	cdus	2254915r2	22549L5R2	10,000,000	Credit Suisse New York 0.490% Due 12-04-23	A1	100	10,000,000
12-13-23	12-13-23	dpus	313312ql7	313312QL7	10,000,000	Federal Farm Credit Bank 5.210% Due 12-13-23	AA+	97	9,716,344
12-15-23	12-15-23	cpus	02314qzf9	02314QZF9	5,000,000	Amazon.Com Inc 5.050% Due 12-15-23	A1+	97	4,861,125
12-22-23	12-22-23	dpus	313384qv4	313384QV4	7,000,000	Federal Home Loan Bank 5.070% Due 12-22-23	AA+	97	6,792,975
12-26-23	12-26-23	cpus	59157uzs2	59157UZS2	5,000,000	Metlife Short Term Fund 5.400% Due 12-26-23	A1+	97	4,850,000
12-27-23	12-27-23	flus	3130aue67	3130AUE67	5,000,000	Federal Home Loan Bank 4.750% Due 12-27-23	AA+	100	5,000,000
12-29-23	12-29-23	vrus	06368ec59	06368EC59	3,000,000	Bank of Montreal 0.450% Due 12-29-23		100	3,000,000
									53,740,019

**Capitol Area
Development
Authority**

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – DECEMBER 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.

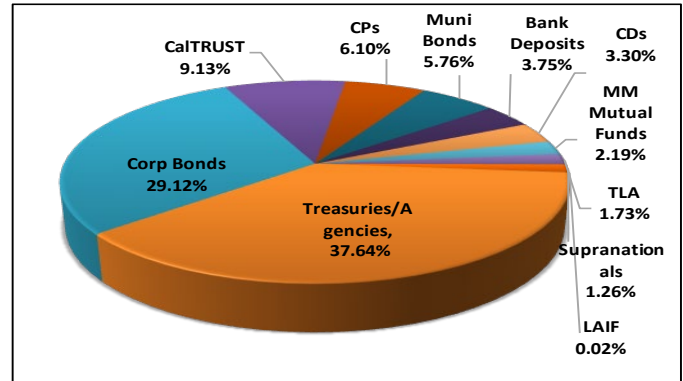
PORTFOLIO STATISTICS

Beginning Balance	21,641,502
Contributions	0
Withdrawals	(1,065,000)
Interest Earned	46,786
Ending Balance	20,623,288

PERFORMANCE COMPARISON

City Pool A	2.60%
LAIF	3.93%
90 Day T-Bill	5.37%
Federal Funds	5.33%

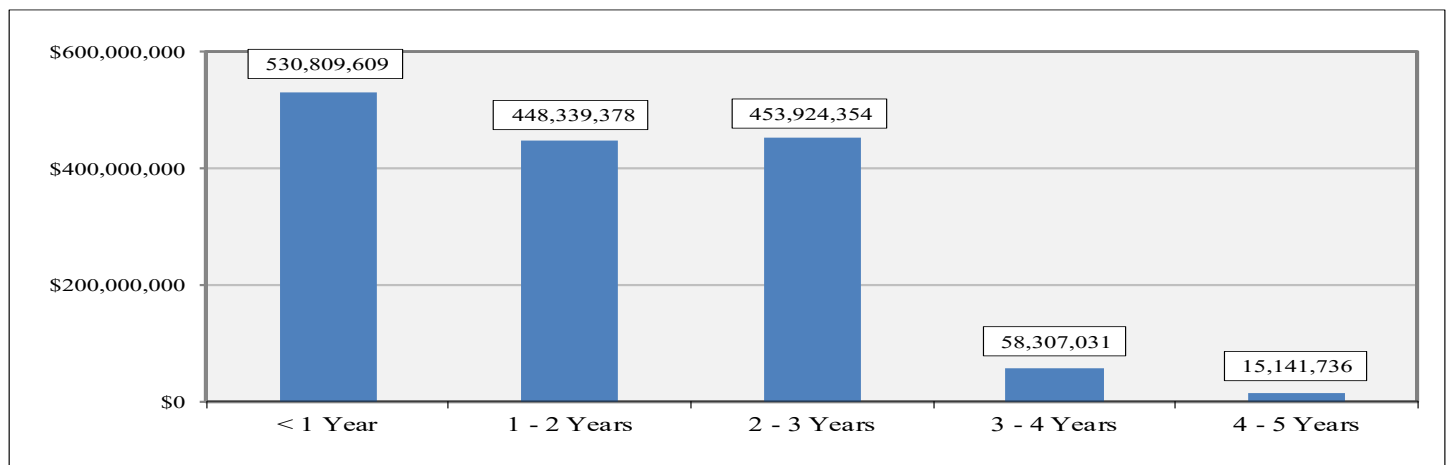
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	37.64%	2.16%
Corp Bonds	29.12%	2.27%
CalTRUST	9.13%	12.25%
CPs	6.10%	5.71%
Muni Bonds	5.76%	2.32%
Bank Deposits	3.75%	4.40%
CDs	3.30%	2.32%
MM Mutual Funds	2.19%	5.00%
TLA	1.73%	5.13%
Supranationals	1.26%	1.82%
LAIF	0.02%	3.93%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	530,809,609	35.23%
1 - 2 Years	448,339,378	29.76%
2 - 3 Years	453,924,354	30.13%
3 - 4 Years	58,307,031	3.87%
4 - 5 Years	15,141,736	1.01%
Total	1,506,522,108	100.00%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 12-01-23 To 12-31-23

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Cash						
12-01-23				Beginning Balance		21,403,727.25
12-18-23	12-18-23	lo		Pool A Cash	-825,000.00	20,578,727.25
12-22-23	12-22-23	lo		Pool A Cash	-240,000.00	20,338,727.25
					-1,065,000.00	
12-31-23				Ending Balance		20,338,727.25
Pool A Interest Receivable						
12-01-23				Beginning Balance		237,775.19
12-31-23	12-31-23	in		Pool A Cash	46,786.14	284,561.33
				Dec 2023 estimated Pool A interest		
					46,786.14	
12-31-23				Ending Balance		284,561.33

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – DECEMBER 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.

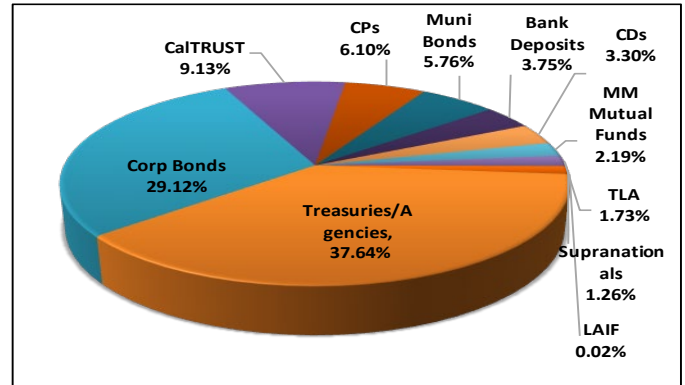
PORTFOLIO STATISTICS

Beginning Balance	40,753
Contributions	0
Withdrawals	0
Interest Earned	90
Ending Balance	40,843

PERFORMANCE COMPARISON

City Pool A	2.60%
LAIF	3.93%
90 Day T-Bill	5.37%
Federal Funds	5.33%

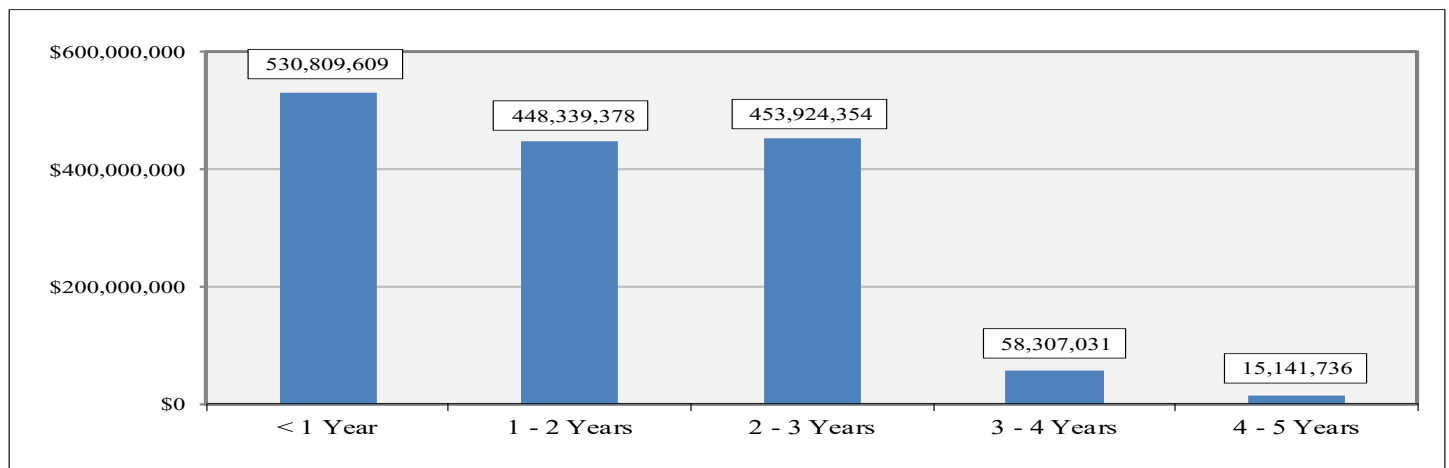
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	37.64%	2.16%
Corp Bonds	29.12%	2.27%
CalTRUST	9.13%	12.25%
CPs	6.10%	5.71%
Muni Bonds	5.76%	2.32%
Bank Deposits	3.75%	4.40%
CDs	3.30%	2.32%
MM Mutual Funds	2.19%	5.00%
TLA	1.73%	5.13%
Supranationals	1.26%	1.82%
LAIF	0.02%	3.93%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	530,809,609	35.23%
1 - 2 Years	448,339,378	29.76%
2 - 3 Years	453,924,354	30.13%
3 - 4 Years	58,307,031	3.87%
4 - 5 Years	15,141,736	1.01%
Total	1,506,522,108	100.00%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 12-01-23 To 12-31-23

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-23				Beginning Balance		447.76
12-31-23	12-31-23	in		Pool A Cash	89.97	537.73
				Dec 2023 estimated Pool A interest		
					89.97	
12-31-23				Ending Balance		537.73
Pool A Cash						
12-01-23				Beginning Balance		40,305.14
12-31-23				Ending Balance		40,305.14

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – DECEMBER 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.

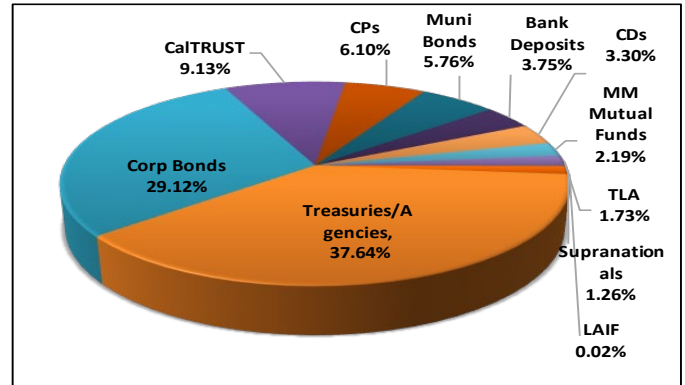
PORTFOLIO STATISTICS

Beginning Balance	277,821
Contributions	0
Withdrawals	0
Interest Earned	613
Ending Balance	278,434

PERFORMANCE COMPARISON

City Pool A	2.60%
LAIF	3.93%
90 Day T-Bill	5.37%
Federal Funds	5.33%

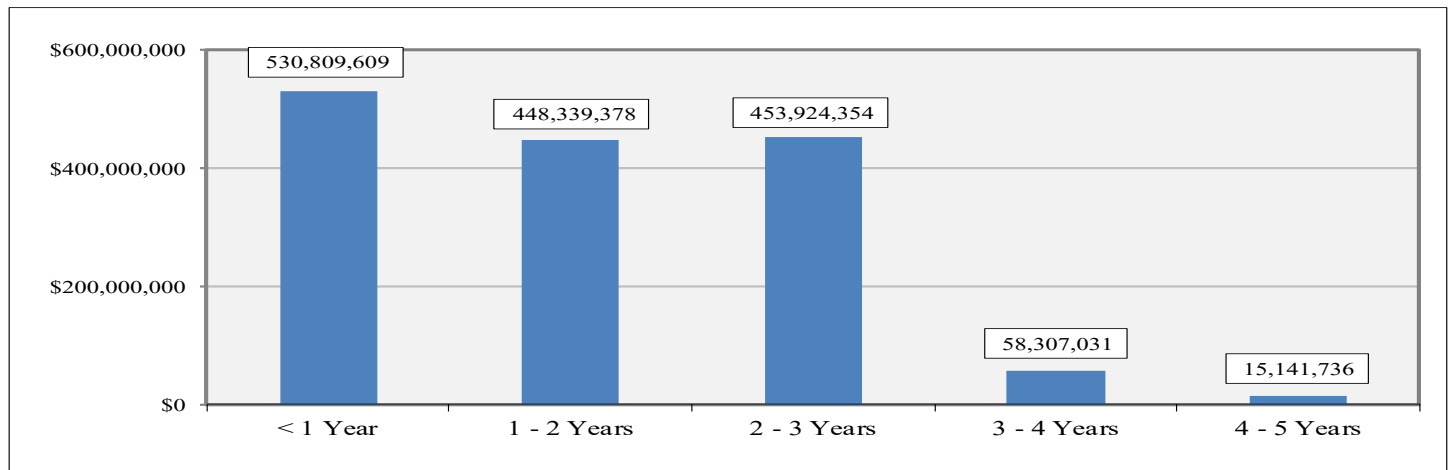
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	37.64%	2.16%
Corp Bonds	29.12%	2.27%
CalTRUST	9.13%	12.25%
CPs	6.10%	5.71%
Muni Bonds	5.76%	2.32%
Bank Deposits	3.75%	4.40%
CDs	3.30%	2.32%
MM Mutual Funds	2.19%	5.00%
TLA	1.73%	5.13%
Supranationals	1.26%	1.82%
LAIF	0.02%	3.93%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	530,809,609	35.23%
1 - 2 Years	448,339,378	29.76%
2 - 3 Years	453,924,354	30.13%
3 - 4 Years	58,307,031	3.87%
4 - 5 Years	15,141,736	1.01%
Total	1,506,522,108	100.00%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Taxable
From 12-01-23 To 12-31-23

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-23				Beginning Balance		3,052.42
12-31-23	12-31-23	in		Pool A Cash	613.37	3,665.79
				Dec 2023 estimated Pool A interest		
					613.37	
12-31-23				Ending Balance		3,665.79
Pool A Cash						
12-01-23				Beginning Balance		274,768.83
12-31-23				Ending Balance		274,768.83

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – DECEMBER 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.

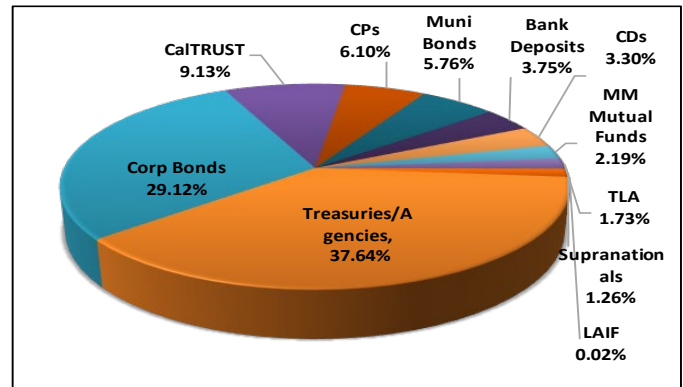
PORTFOLIO STATISTICS

Beginning Balance	30,011,485
Contributions	0
Withdrawals	0
Interest Earned	66,259
Ending Balance	30,077,744

PERFORMANCE COMPARISON

City Pool A	2.60%
LAIF	3.93%
90 Day T-Bill	5.37%
Federal Funds	5.33%

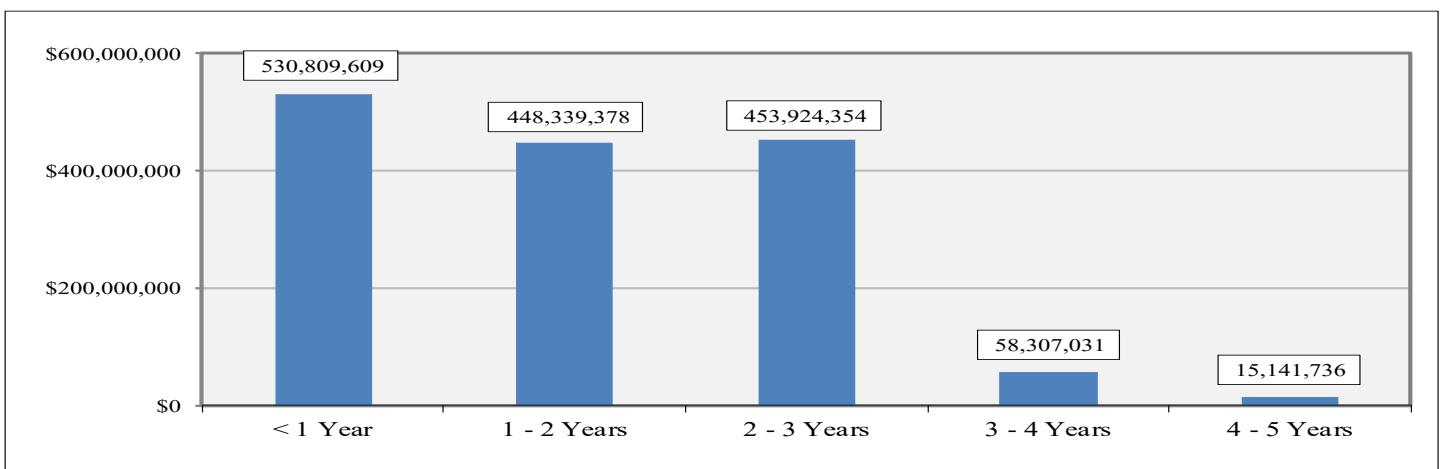
CITY POOL A PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	37.64%	2.16%
Corp Bonds	29.12%	2.27%
CalTRUST	9.13%	12.25%
CPs	6.10%	5.71%
Muni Bonds	5.76%	2.32%
Bank Deposits	3.75%	4.40%
CDs	3.30%	2.32%
MM Mutual Funds	2.19%	5.00%
TLA	1.73%	5.13%
Supranationals	1.26%	1.82%
LAIF	0.02%	3.93%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	530,809,609	35.23%
1 - 2 Years	448,339,378	29.76%
2 - 3 Years	453,924,354	30.13%
3 - 4 Years	58,307,031	3.87%
4 - 5 Years	15,141,736	1.01%
Total	1,506,522,108	100.00%



City of Sacramento
 CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 12-01-23 To 12-31-23

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
12-01-23				Beginning Balance		329,736.07
12-31-23	12-31-23	in		Pool A Cash	66,258.71	395,994.78
				Dec 2023 estimated Pool A interest		
					66,258.71	
12-31-23				Ending Balance		395,994.78
Pool A Cash						
12-01-23				Beginning Balance		29,681,749.08
12-31-23				Ending Balance		29,681,749.08