

Board of Directors

Ann Bailey, Chair
Emily Baine Michaels, Vice-Chair
Nick Avdis, Member
Jose Bodipo-Memba, Member
Bob Lagomarsino, Member
Tara Gandara, Board Secretary

CADA/CACDC Administration

Danielle Foster, Executive Director
(CADA)/President (CACDC)
Marc de la Vergne, Deputy Executive
Director (CADA)/Vice President (CACDC)
Noelle Mussen, Finance Director
(CADA)/Chief Financial Officer (CACDC)
Todd Leon, Development Director (CADA)
Josh Palmer, Asset Management and
Facilities Maintenance Director (CADA)

Legal Counsel

Jeff Mitchell
Kronick, Moskovitz, Tiedemann & Girard

Phone: (916) 322-2114

Web: www.cadanet.org

AGENDA REGULAR MEETING

THE CAPITOL AREA DEVELOPMENT AUTHORITY AND THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS

FRIDAY, AUGUST 16, 2024

10:00 A.M.

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

**Members of the Public are invited to
participate via ZOOM or in person.**

To join via Zoom:

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

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

Find your local number: <https://us02web.zoom.us/j/kcoHLfF55h>

Meeting ID: 850 6840 2989

Request Password (prior to start of meeting):

tgandara@cadanet.org



1. Roll Call and Just Cause/Emergency Teleconference Information (if applicable)

2. Approval of Minutes: June 28, 2024 [CADA & CACDC]

3. Chair's Oral Report

4. Executive Director/President's Oral Report

- CADA Logo Refresh
- CohnReznick Contract - \$67,275
- Roach & Campbell Contract - \$60,000

5. [CADA] Annual Affirmation of Delegation of Investment Authority to the City Treasurer

Recommended Action: Adopt a resolution delegating CADA's investment authority to the City Treasurer for one year.

Contact: Noelle Mussen, Finance Director [CADA]

6. [CADA] Roof Replacement Project – New Maintenance Warehouse

Recommended Action: Adopt a resolution authorizing the Executive Director to enter into a construction contract for the Roof Replacement Project – New Maintenance Warehouse at 525 S Street with Clark Roofing, Inc. in the amount of \$176,000.

Contact: Frank Czajka, Construction Manager [CADA]
Josh Palmer, Asset Management and Facilities Maintenance Director [CADA]

7. [CACDC/CADA] 2000 16th Street (16th and T) – Amendment to Option Agreement

Recommended Action: Staff recommends the CADA Board of Directors and the CACDC Board of Directors adopt the attached resolutions approving execution of an

amendment to the Option Agreement between CADA and 2000 16th St Associates, LP ("Developer") to amend the purchase price to \$3,280,000 for the sale of the 2000 16th property ("Property") owned by CADA and being sold to Developer.

Contact: Todd Leon, Development Director [CADA]
Danielle Foster, Executive Director [CADA], President [CACDC]

8. [CACDC] Approval of Change Order for Contract CACDC-004 with Kuchman Architects for 2000 16th Street (16th and T)

Recommended Action: Staff recommends the CACDC Board of Directors approve a resolution authorizing the President to approve a \$103,500 change order to the existing contract (CACDC-004) with Kuchman Architects for them to perform surveying and civil engineering services needed for design development of the 2000 16th Street project.

Contact: Todd Leon, Development Director [CADA]

9. [CADA] CADA Flex Plan and CalPERS Health Employer Contributions

Recommended Action: Adopt resolutions that:

1. Set the CADA Flex Plan Employer Contribution for the 2025 calendar year; and
2. Set the CADA CalPERS Medical Contribution for the 2025 calendar year

Contact: Jill Azevedo, Human Resources Manager Jill Azevedo, Human Resources Manager [CADA]

10. Oral Staff Reports/Updates

- A. Downtown Sacramento Partnership
- B. Downtown Sacramento Revitalization Corporation
- C. Midtown Association
- D. O Street Streetscape (7th – 17th Streets)
- E. Energy Conservation
- F. Other Neighborhood Improvements
- G. 1322 O Street – Sonrisa
- H. 14th & N – The Cypress
- I. 1717 S Street – ARY Place
- J. 2000 16th Street/16th & T Streets
- K. 805 R Street
- L. R Street Partnership

11. Transmittals

- A. Annual Step-Up Report
- B. Ombudsman Report: None
- C. Apartment Status Report: June and July 2024
- D. Affordable Housing Report: June and July 2024
- E. Commercial Leases/Vacancies: August 2024
- F. CADA Neighborhood Incident Report: June and July 2024
- G. Contracts Log: June and July 2024
- H. Financial Report: None
- I. City Treasurer Monthly Investment Report: None

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

13. Adjournment

Approved for Transmittal:

A handwritten signature in blue ink, appearing to read 'Danielle Foster', written over a horizontal line.

Danielle Foster, Executive Director/President

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

**MINUTES
OF
SPECIAL BOARD MEETING**

**BOARD OF DIRECTORS
CAPITOL AREA DEVELOPMENT AUTHORITY (CADA)
CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION (CACDC)**

June 28, 2024

ITEM 1 – ROLL CALL AND JUST CAUSE/EMERGENCY TELECONFERENCE INFORMATION (IF APPLICABLE)

Chair Bailey called the Board Meeting of the CADA Board of Directors and the CACDC to order at 1:02 p.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Baime Michaels, Lagomarsino, Bailey

Absent: Avdis, Bodipo-Memba

ITEM 2 – APPROVAL OF MINUTES: MAY 17, 2024 AND May 31, 2024 [CADA] AND MARCH 30, 2023 [CACDC]

Chair Bailey requested more detail in the minutes to include the subject matter of Board discussions moving forward.

Member Lagomarsino moved approval of the May 17, 2024 and May 31, 2024 CADA Board Meeting minutes and the March 30, 2023 CACDC Board Meeting minutes. Member Baime Michaels seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey

NOES: None

ITEM 3 – CHAIR’S ORAL REPORT

Nothing to report.

ITEM 4 – EXECUTIVE DIRECTOR’S ORAL REPORT/PRESIDENT’S ORAL REPORT

Executive Director, Danielle Foster reported the following:

- She highlighted the Sustainability Report transmittal and that CADA’s sustainability efforts have resulted in reduced electricity usage of 9.8% and gas usage reductions of 4.62% since 2017, with a 5% reduction in water usage.
- She reported that SMUD invited CADA to be part of SMUD’s forthcoming application to the California Energy Commission (CEC) for funds to help organizations electrify their buildings. After discussion with SMUD about candidate buildings, staff worked with Monique, our consultant completing the Capital Needs Assessment, and determined that Somerset Parkside would be the best applicant for these funds. Josh Palmer, Asset Management Director, and Deputy Director, Marc de la Vergne worked quickly to submit the necessary information to SMUD for this funding. If the CEC elects not to support Somerset’s inclusion, CADA has other buildings that could be good candidates and SMUD stands ready to assist with modifying the request. Somerset is attractive because it needs upgrades (dual-pane windows, mini-splits, etc.) and is our most affordable apartment complex.
- With Karen Ulep, Marketing & Creative Services Manager leading the effort, CADA is going to provide the following two art installations:
 - 8th and R will host a community art weekend to paint the warehouse building in early September. This will include incorporation of the transformation and butterfly theme on the building in partnership with local graffiti artists and including food and music. The three-day event will be held Labor Day weekend.
 - Karen is also working on pop-up art concepts for other CADA Properties, including the former Capital Athletic Club site.
- Consultant Contracts Summary – There were three consultant contracts approved under the Executive Director’s increased contract authority, as follows:

- First is with Network Design Associates, who provides CADA's IT technology and support services. The NDA contract is for \$98,000 currently and in the upcoming year. NDA has been the IT service provider for over 17 years.
 - Network Design Associates (NDA) currently provides computer on-site network support services for preventative maintenance and trouble-shooting services, also as-needed hours for system projects. Along with their Manage Services Program (MSP) which gives staff IT services during the week and when working remotely.
 - No proposed change to the contract for next fiscal year, as NDA typically increases the on-site rate every other year and the last increase was for the 2023-2024 fiscal year.
 - NDA continues to be very responsive to CADA's needs providing high-quality services and they have in-depth understanding of our computer network infrastructure and software systems.
 - With these factors the contract continues to be a cost-effective and valuable working relationship for CADA.
- Position Interactive Contract (\$50,000) – Position Interactive has been selected to redesign the CADA website for 2025, building on a long-standing and successful relationship. Known for their exceptional customer service and quality design, they have previously redesigned the CADA website twice with first-draft approvals and have offered a significantly reduced fee due to our ongoing partnership. This local firm, owned by Ali Zamanian, serves prominent clients such as the Downtown Sacramento Partnership and Visit Sacramento, and is highly recommended by advertising agencies, like Honey Design. After comparing their pricing and services with other agencies, Position Interactive emerged as the most cost-effective and reliable choice for our website redesign.
- Workers Comp Policy (\$50,895) – Through our insurance broker, Newfront, CADA was able to secure a contract with Berkshire Hathaway Homestate Co (BHHC) again and they even reduced the cost to retain our business. This is only a \$300 increase on our premium from last year. BHHC continues to be the most competitive bidder and they have been responsive, so CADA is renewing with them.

ITEM 5 — [CADA] FY 2024-2025 GENERAL OPERATIONS AND CAPITOL INVESTMENT PROGRAM BUDGETS

Recommended Action: Adopt resolutions approving the FY 2024-2025 General Operations Budget, Capital Investment Program Budget and Designated Reserves, and affirming the Executive Director's budget authority.

Contact: Noelle Mussen, Finance Director [CADA]

The Board discussed the allocation of the bond projects in more detail. Chair Bailey inquired about the large amount of funds being used for maintenance and remodeling our units. Ms. Foster replied that CADA had been using older products like Formica and carpet which have a shorter lifespan. Josh Palmer, our new Asset Management and Facilities Maintenance Director, is working on balancing out the number of remodels with units that continue to have a useful life.

No public comments.

Member Lagomarsino moved approval of Resolutions 24-27, 24-28, 24-29, 24-30, and 24-31 attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
 NOES: None

ITEM 6 — [CADA] FY 2024-2025 MAINTENANCE SERVICES CONTRACTS

Recommended Action: Adopt resolutions awarding the FY 2024-2025 Maintenance Services contract extensions for Abatement, Bathtub and Sink Refinishing, and Waste Removal Services.

Contact: Tara Gandara, Contracts and Office Manager/ Board Secretary [CADA],
 Secretary [CACDC]

There was some discussion regarding contracts that are being audited, but it was determined that the questions would be best answered in a closed session at a later date.

No public comments.

Member Lagomarsino moved approval of Resolutions 24-32, 24-33, and 24-34 attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
NOES: None

CONSENT CALENDAR – ITEMS 7 THROUGH 8

ITEM 7 – [CADA] FY 2024-2025 STEP UP RESIDENT HOUSING SUPPORTIVE SERVICES CONTRACT **ITEM 8 – [CADA] FY 2024-2025 SECURITY PATROL SERVICE CONTRACT**

Chair Bailey asked if there were any Board members who desired Item 7 through 8 to be taken off the Consent Calendar. Member Lagomarsino removed Item 7 off of the consent calendar.

ITEM 7 – [CADA] FY 2024-2025 STEP UP RESIDENT HOUSING SUPPORTIVE SERVICES CONTRACT

Member Lagomarsino wanted to know what types of services have been provided under this contract. Danielle Foster provided the following details:

- CADA has had just under 50 residents take advantage of the program services with Step Up.
- Through this contract, CADA is able to refer residents for a variety of reasons including mental health struggles, assistance with obtaining new employment or increasing their income, support working on sober living needs, transportation information and other community service referrals.
- Step Up has returning clients due to the positive rapport they develop.
- Step Up is a great resource for CADA in regards to assisting residents who tend to need support and a third party to remind to keep up their living space and continue paying their rent.
- This service contract has reduced demands on Resident Services Staff, further stabilized high-need clients, and reduced potential resident turnover and helps tenant disputes work out more smoothly.

Member Lagomarsino moved approval of CADA Resolution 24-35 (Item 7) attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 8 – [CADA] FY 2024-2025 SECURITY PATROL SERVICE CONTRACT

Member Baime Michaels moved approval of CADA Resolution 24-36 (Item 8) attached hereto and incorporated herein. Member Lagomarsino seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 13 - ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership (DSP): The skating rink is now open in Ali Yousefi Square.
- B. Downtown Sacramento Revitalization Corporation (DSRC): Nothing to report.
- C. Midtown Association: Danielle Foster reported that CADA has been working as a partner with Midtown on Second Saturdays and is currently planning for our next movie in the park, which will be the second Saturday in October. It will be Back to the Future Part 3.
- D. O Street Streetscape (7th – 17th Streets): Marc de la Vergne reported the following:

- The Eames Foundation is working on a draft letter to capture how CADA and the Foundation will work together on the Eames art installation on the DGS parking garage on the 900 block of O Street.
 - The Envision O Street Plan calls for a substantial amount of work at the 14th and O Street intersection and the 3-dimensional part of this project involves creating bulbouts at the four corners. That gives CADA an opportunity to have landscaping on those corners in a kind of a triangular shape and to create additional seating in front of TableVine and in front of the newly-open Society Bistro Restaurant.
 - Then the next component is the art component. CADA is proposing a set of four creative crosswalks. The traffic control element is unchanged, but there would be paint between the lines. The process involves heating the asphalt and laying a product down into the gap it has created. A press is inserted and pushed down into the molten asphalt that creates a depression. Into that depression you lay a product that has color and is durable. It does not have to be repainted as quickly as if you were to use regular paint. This can be seen in Lavender Heights. The rainbow crosswalks were created using the same approach.
- E. Energy Conservation: Marc de la Vergne reported that the pool at 1420 O Street that was leaking and evaporating a lot of water has now been filled in and turned into a beautiful new patio for the residents with drought-tolerant plants.
- F. Other Neighborhood Improvements: Nothing to report.
- G. 1322 O Street – Sonrisa: Nothing to report.
- H. 14th & N – The Cypress: Nothing to report.
- I. 1717 S Street – ARY Place: Nothing to report.
- J. 2000 16th Street/16th & T Streets: Todd Leon reported the following:
- CADA has received the Threshold Determination and Point Scoring Letter from the AHSC (Affordable Housing and Sustainable Communities) Program. Staff has replied, corrected, and appealed the determinations.
 - Staff is awaiting the final word on our project application status, which should take place on August 22, 2024 at the Strategic Growth Council (SGC) Board Meeting.
 - We plan to apply for Tax Credits and Bonds on August 27, 2024
- K. 805 R Street: Todd Leon reported the following:
- Mutual is working through the Mixed Income Program, Tax Credit and Bond Allocation Application processes.
 - CADA and Mutual are working on construction drawings in anticipation of Tax Credit and Bond Awards.
 - CADA and Mutual are working on designs and coordination for Infrastructure improvements.
- L. R Street Partnership: Nothing to report.

ITEM 14 – TRANSMITTALS

Received as transmitted.

ITEM 15 – OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD REGARDING MATTERS NOT ON THE AGENDA

ITEM 16 – ADJOURNMENT

The meeting adjourned at 2:04 p.m.

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 27

Adopted by the Capitol Area Development Authority

June 28, 2024

RESOLUTION ADOPTING THE FY 2024-2025 GENERAL OPERATIONS AND CAPITAL INVESTMENT PROGRAM BUDGETS

WHEREAS, the Fiscal Year 2024-2025 General Operations and Capital Investment Program Budgets have been prepared in accordance with business development goals set forth in the Authority's Annual Business Plan for FY 2024-2025;

WHEREAS, the Fiscal Year 2024-2025 General Operations Budget of \$34,363,781 including projected Designated Reserves \$14,096,798, and the Capital Investment Program Major Construction Budget of \$4,419,000; and Capital Investment Program Development Project Budget of \$450,000 have been presented to the Board of Directors;

WHEREAS, the Authority has established policy authorizing the Executive Director to submit applications for project funding without first receiving specific Board approval so long as costs incurred during the application process do not exceed budget, the Board has not precluded the submittal of an application for a particular project, and the award of such funding is not accepted without Board approval; and

WHEREAS, the Authority's General Operations Budget policy requires that the threshold for transfers between major expense categories shall be established no less than once a year as part of the annual operating budget preparation process.

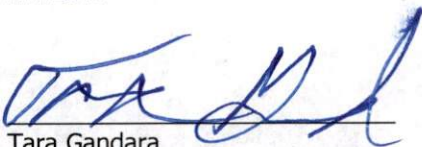
NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority that the Fiscal Year 2024-2025 General Operations and Capital Investment Program Budgets, including Designated Reserves, presented at the June 30, 2024, meeting of the Board of Directors are hereby adopted by the Board of Directors; and

THEREFORE, BE IT FURTHER RESOLVED, by the Capitol Area Development Authority that the Executive Director is authorized to submit applications for project funding without first receiving specific Board approval so long as costs incurred during the application process do not exceed budget, the Board has not precluded the submittal of an application for a particular project, and the award of such funding is not accepted without Board approval; and

THEREFORE, BE IT FURTHER RESOLVED, by the Capitol Area Development Authority that the threshold for transfers between major expense categories which the Executive Director may make without prior approval by the Board shall be limited to a cumulative of seven percent (7%) of a major expense category's annual operating budget.


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 28

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2006-2007 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2006-2007 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Strategic Plan and Annual Business Plan;

WHEREAS, the FY 2006-2007 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

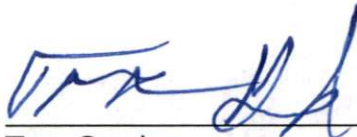
WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE, BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2006-2007 Capital Investment Program Development Projects Budget by \$260,000 is hereby adopted.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 29

Adopted by the Capitol Area Development Authority

June 28, 2024

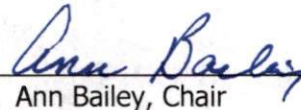
**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2020-2021 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2020-2021 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Strategic Plan and Annual Business Plan;


WHEREAS, the FY 2020-2021 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2020-2021 Capital Investment Program Development Projects Budget by \$8,025,000 is hereby adopted.


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 30

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2021-2022 CAPITAL INVESTMENT PROGRAM BUDGET**

WHEREAS, the FY 2021-2022 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Strategic Plan and Business Plan;

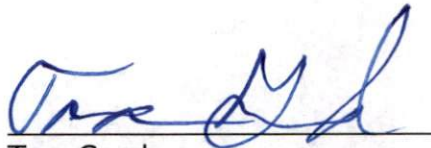
WHEREAS, the FY 2021-2022 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and

WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors increasing the FY 2021-2022 Capital Investment Program Development Projects Budget by \$4 million is hereby adopted.


Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 31

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION ADOPTING REVISIONS TO THE
FISCAL YEAR (FY) 2021-2022 CAPITAL INVESTMENT PROGRAM MAJOR
CONSTRUCTION BUDGET**

WHEREAS, the FY 2021-2022 Capital Investment Program Budget is prepared in accordance with the business development goals set forth in the Authority's Annual Strategic Plan and Business Plan;

WHEREAS, the FY 2021-2022 Capital Investment Program Budget was adopted and subsequently revised at certain Board Meetings; and


WHEREAS, the revisions presented for adoption at this meeting of the Board of Directors have been reviewed and are recommended for approval.

THEREFORE, BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the revisions presented for adoption at this meeting of the Board of Directors to close the FY 2021-2022 Capital Investment Program Major Construction budget is hereby adopted.



Ann Bailey, Chair

ATTEST:



Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 32

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A SERVICE CONTRACT WITH ATI RESTORATION, LLC
FOR FY 2024-2025 ABATEMENT**

WHEREAS, in May 2023, following a formal bid process, the CADA Board selected ATI HoldCo, LLC dba ATI Restoration, LLC to provide FY Abatement during Fiscal Year 2023-2024 through 2024-2025;

WHEREAS, the terms of the contract allow for a one-year extension of the contract for up to two (2) years;

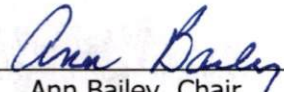
WHEREAS, to extend the contract, CADA must give notice to the contractor and the contractor must provide written acceptance; and

WHEREAS, ATI Restoration, LLC was notified of CADA's desire to extend the contract of \$326,523, and ATI responded that it was prepared to accept this extension for FY 2024-2025.

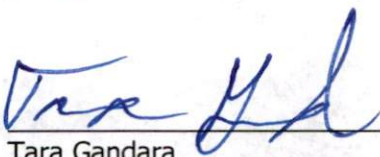
NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority that:

The Executive Director is hereby authorized, on behalf of the Authority, to extend the contract for one (1) year with ATI Restoration, LLC for FY Abatement at Various Locations.

The total compensation payable under the above contract shall not exceed Three Hundred Twenty-Six Thousand Five Hundred Twenty-Three Dollars (\$326,523).


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 33

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A SERVICE CONTRACT WITH REPUBLIC SERVICES
OF SACRAMENTO FOR FY 2024-2025 WASTE REMOVAL SERVICES**

WHEREAS, in November 2022, following a formal bid process, the CADA Board selected Allied Waste Services of North America, LLC dba Republic Services of Sacramento to provide FY Waste Removal Services during Fiscal Year 2022-2023 through 2027-2028;

WHEREAS, the terms of the contract allow for a one (1) year extension of the contract for up to five (5) years with an allowable increase not to exceed five percent (5%) from the previous year;

WHEREAS, to extend the contract, CADA must give notice to the contractor and the contractor must provide written acceptance; and

WHEREAS, Republic Services of Sacramento was notified of CADA's desire to extend the contract, and Republic responded that it was prepared to accept this extension with a 5% rate increase for FY 2024-2025.


NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority that:

The Executive Director is hereby authorized, on behalf of the Authority, to extend the contract for one (1) year with Republic Services of Sacramento for FY Waste Removal Services at Various Locations.

The total compensation payable under the above contract shall not exceed One Hundred Sixty-Five Thousand Three Hundred Seventy-Five Dollars (\$165,375).


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 34

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A SERVICE CONTRACT WITH MIRACLE METHOD
FOR FY 2024-2025 BATHTUB AND SINK REFINISHING**

WHEREAS, in December 2023, following a formal bid process, the CADA Board selected Miracle Method to provide FY Bathtub and Sink Refinishing during Fiscal Year 2023-2024 through 2024-2025;

WHEREAS, the terms of the contract allow for a one-year extension of the contract for up to two (2) years;

WHEREAS, to extend the contract, CADA must give notice to the contractor and the contractor must provide written acceptance; and

WHEREAS, Miracle Method was notified of CADA's desire to extend the contract of \$100,000, and Miracle Method responded that it was prepared to accept this extension for FY 2024-2025.


NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority that:

The Executive Director is hereby authorized, on behalf of the Authority, to extend the contract for one (1) year with Miracle Method for FY Bathtub and Sink Refinishing at Various Locations.

The total compensation payable under the above contract shall not exceed One Hundred Thousand Dollars (\$100,000).


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 35

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION AWARDING A HOUSING SUPPORTIVE SERVICES CONTRACT
TO STEP UP ON SECOND**

WHEREAS, CADA engaged Step Up on Second, ("Step Up") in April 2023, under a \$40,000 interim contract to provide housing supportive services to CADA residents to address a pressing need to offer additional support and case management for resident needs that were beyond the capacity of existing resident services staff to fully address;

WHEREAS, CADA subsequently contracted with Step Up during the FY 23-24 fiscal year to provide housing supportive services for up to 20 CADA residents at a time;

WHEREAS, Resident Services staff, CADA management, and residents benefitted from having this additional resource for residents in need of additional support and personalized case management and finds this service to be beneficial to CADA customer service and operations;

WHEREAS, staff is recommending to continue this contract at the same amount for the FY 24-25 fiscal year and the \$120,000 value of the proposed annual contract exceeds the Executive Director's \$100,000 contract authority.


NOW, THEREFORE, BE IT RESOLVED by the Capitol Area Development Authority:

That the Executive Director is hereby authorized to award, on behalf of the Authority, a consulting contract for one (1) year to Step Up on Second to provide housing supportive services.

The total compensation payable under the contract shall not exceed One-Hundred and Twenty Thousand Dollars (\$120,000).


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors

Attachment 1

RESOLUTION NO. 24 – 36

Adopted by the Capitol Area Development Authority

June 28, 2024

**RESOLUTION AWARDING A
SECURITY PATROL SERVICE CONTRACT
TO LYONS SECURITY SERVICE, INC.**

WHEREAS, Lyons Security was selected through a formal bid process to provide security patrol services in FY 2022-2023;

WHEREAS, the terms of the contract allow for four (4) one-year contract extensions, with annual increases in rates capped at 5% per year from the previous year; and

WHEREAS, Lyons Security has provided reliable security services for FY 22-23 and FY 23-24.


BE IT RESOLVED by the Capitol Area Development Authority that:

The Executive Director is hereby authorized on behalf of the Authority to extend the FY 2022-23 Security Services contract with Lyon Security Service, Inc. for one (1) year, for FY 2024-25; and

The total compensation payable under this year of the contract shall not exceed One Hundred Eighty-One Thousand Six Hundred Ninety-Two Dollars (\$181,692) for the FY 2024-2025 Security Patrol Services, with the amount of \$150,000 being incorporated into the FY 2024-2025 Operating Budget, and additional funds being requested, as needed.


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors



August 9, 2024

TO: CADA Board of Directors

SUBJECT: **August 16, 2024, Board Meeting**
AGENDA ITEM 5
ANNUAL AFFIRMATION OF DELEGATION OF INVESTMENT AUTHORITY
TO THE CITY TREASURER

CONTACT: Noelle Mussen, Finance Director

RECOMMENDED ACTION:

Staff recommends the Board adopt a resolution (Attachment 4) delegating CADA's investment authority to the City Treasurer for one year.

BACKGROUND

At the May 1999 Board Meeting, the Board adopted Resolution No. 99-13 which establishes the procedure to be followed to ensure compliance with the requirements of California Government Code Chapter 749, Statutes of 1996 and Chapter 783, Statutes of 1995. This procedure calls for the Board Secretary to include the annual affirmation of the delegation of CADA's investment authority to the City Treasurer as a standing agenda item for each August Board meeting. August was selected as the month to annually affirm this delegation because the investment activity report for the period ending June 30th (the end of CADA's fiscal year) would be available to the Board for its review.

An Investment Officer from the City of Sacramento will provide a presentation on the City's investment practices at the Board meeting.

POLICY ISSUES

Section 10(b) of CADA's Joint Powers Agreement designates that the City Treasurer shall serve as CADA's Treasurer. In accordance with that direction, the City Treasurer has performed these services since CADA's creation in July 1978.

Under State legislation enacted in 1995/1996, actions required of a Treasurer and the governing Board it serves are as follows:

Governing Board -

- Shall annually consider the Treasurer's investment policies and any proposed change or revision.
- Shall annually delegate authority to the Treasurer to invest or reinvest agency funds and to sell or exchange securities purchased for a period of one year. Said responsibility shall continue until revoked or a one-year period expires.

Treasurer -

- Shall submit a monthly/quarterly investment report of transactions to the Governing Board.

Each August, after review of the City Treasurer's investment policies and any proposed changes and revisions, the CADA Board reaffirms the delegation of investment authority to the City Treasurer until it is revoked or a one-year period expires. Because the one-year period of investment authority awarded at last year's August meeting will expire on August 31, 2024, action at the August 16, 2024 meeting is required.

The resolution (Attachment 4) proposed for action at this meeting also requires the City Treasurer to provide CADA evidence of City Council approval of any investment deviations from California Government Code Sections 53600.5 and 53601 prior to the purchase of such investments. Attached for Board information are the current Investment Policy of the City of Sacramento and the Allowable Investments for Local Agencies (Attachments 1 & 3). The current Investment Policy was adopted and approved by the City Council at its July 30, 2024 meeting. Staff was informed by the City Treasurer's Office that there were no changes to this policy. The Treasurer's Office has also advised that there have been no investment deviations from the above-referenced sections of the California Government Code or changes to the City's investment policy.

FISCAL IMPACT

Schedule permitting, CADA's Finance Director attends each quarterly Investment Committee meeting held by the City Treasurer. At these meetings the activity for the various investment pools managed by the Treasurer is reviewed. CADA's participation in the City Treasurer's investments is limited to City Investment Pool A. As noted in the Investment Activity Report for the period ending June 30, 2024 (**Attachment 2**), Pool A's market value was \$1,701,779,718. CADA's participation in this fund includes \$20,868,947 of General Operation investment; \$41,433 of Tax-Exempt bond proceeds; \$282,458 of 2016 Taxable bond proceeds; and \$30,512,383 of 2020 Taxable bond proceeds for a total of approximately 0.0304, or 3% of the pool.

Monthly Investment Activity Reports for Pool A are transmitted to the Board as part of each Board packet. Interest earnings are credited to CADA's account on a monthly basis. For the procurement of the City Treasurer's services, the City bills CADA a nominal fee of 2% of the average quarterly balance each quarter.

STRATEGIC PLAN

By ensuring that CADA's invested funds are prudently managed consistent with a Board-adopted investment policy, the proposed action addresses CADA's Strategic Plan Goal to "Ensure Fiscal Strength and Operational Excellence."

ENVIRONMENTAL REVIEW

Not applicable.

CONTRACT AWARD CONSIDERATIONS

Not applicable.

Attachments:

1. City of Sacramento Investment Policy
2. June 2024 Investment Activity Report
3. Allowable Investments for Local Agencies
4. Resolution 24-37

RESOLUTION 2024-0230

Adopted by the Sacramento City Council

June 25, 2024

Approving the Investment Policy Governing the Investment of City's Pooled Treasury Funds and Delegating Investment Authority to the City Treasurer for Pooled and Non-Pooled Funds

BACKGROUND

- A. Sound investment practices are facilitated by the preparation of written governing policy statements. Such policies should cover all substantive aspects of the investment of funds. The City Treasurer has prepared a comprehensive Investment Policy document pursuant to which the City, acting through his office, will manage and conduct investment of the City's pooled treasury funds. The Investment Policy is attached hereto as Exhibit A.
- B. In furtherance of the prudent management of the City's treasury pools, the Investment Policy is in compliance with State law provisions establishing investment objectives and setting forth permissible investment of public funds not required for immediate expenditure.
- C. Section 73 of the Sacramento City Charter vests the City Treasurer with authority to deposit and invest funds of the City treasury, subject to the annual delegation of investment authority from the City Council to the City Treasurer pursuant to state law.
- D. The delegation of investment authority and responsibility from the City Council to the City Treasurer will allow the City Treasurer and his staff to continue the prudent investment of the City's pooled treasury funds and the effective and efficient support of the City's efforts to meet its cash flow needs.
- E. The City Treasurer's Office also manages other funds on behalf of the City that are not part of the pool (Non-pooled funds). Non-pooled funds are funds which are not part of the City's general fund and are separate City funds delegated to be managed by the City Treasurer's Office on behalf of The City, solely for the benefit of each funds' beneficiaries. These funds currently include the Ethel Hart Mutual Endowment Foundation and the Ann Land/Bertha Henschel Endowment Foundation. Non-pooled funds each have their own separate investment guidelines and are not subject to government code 53601 or the attached Investment Policy. As part of the delegation provided by this resolution, the City Treasurer's Office shall have full authority over these funds, including the ability to vote

proxies, conduct investigations related to any investment, and manage the day to day operations of these funds on behalf of The City.

- F. The City Treasurer's Office also separately manages the Sacramento City Employees Retirement System (SCERS) funds, which are not considered non-pooled funds for purposes of this resolution. The SCERS funds have their own annual investment policy that is reviewed annually by City Council.
- G. The delegation of investment authority and responsibility from the City Council to the City Treasurer will allow the City Treasurer and his staff to continue the investment of the City's pooled and non-pooled funds in support of the investment objectives and directives of each fund.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

SECTION 1.

The Investment Policy submitted by the City Treasurer, attached hereto as Exhibit A, is hereby approved.

SECTION 2.

The City Council, pursuant to Government Code section 53607, delegates to the City Treasurer for a period of twelve (12) months the authority to manage and invest the City's pooled treasury funds in accordance with the Investment Policy.

SECTION 3.

The City Council also delegates to the City Treasurer for a period of twelve (12) months the authority to manage and invest the City's non-pooled funds in accordance with each respective funds' investment guidelines with the same degree of authority that is provided by Government Code section 53607 for pooled funds.

SECTION 4.

Exhibit A is part of this resolution.

TABLE OF CONTENTS:

Exhibit A – City of Sacramento Investment Policy

Adopted by the City of Sacramento City Council on June 25, 2024, by the following vote:

Ayes: Members Jennings, Kaplan, Maple, Talamantes, Thao, Valenzuela, and Vang

Noes: None

Abstain: None

Absent: Member Guerra and Mayor Steinberg

Attest:  07/03/2024

Mindy Cuppy, City Clerk

The presence of an electronic signature certifies that the foregoing is a true and correct copy as approved by the Sacramento City Council.

Exhibit A

CITY OF SACRAMENTO INVESTMENT POLICY

The purpose of this document is to set forth the investment and operational policies for the management of the public funds of the City of Sacramento. These policies are designed to ensure the prudent management of public funds under management by the Sacramento City Treasurer.

Although the Sacramento City Charter generally provides the City Treasurer with the authority to deposit and invest funds in the City Treasury, undertaking of the investment activities by the City Treasurer is subject to the annual delegation of investment authority from the City Council as the body being primarily responsible for the investment of City funds. Accordingly, these policies are applicable to the management of City treasury funds as that task may be delegated to the City Treasurer.

A copy of this policy statement will be provided to all investment brokers and dealers and others in related fields doing business with the City of Sacramento, and will be provided to other interested parties on request. In addition, this policy statement will be posted to the City Treasurer's page of the City's internet website.

An entity retained to provide investment-related services to the City of Sacramento shall not render services unless and until it confirms, in writing, that it has received and reviewed this policy statement, and is prepared to implement its terms, as applicable to the services to be provided by the entity.

I. Governing Authority; Scope

Section 73 of the Sacramento City Charter vests the City Treasurer with authority to deposit and invest funds of the City treasury, subject to the annual delegation of investment authority from the City Council to the City Treasurer pursuant to Government Code section 53607. These policies shall apply to the City Treasurer's investment of City treasury funds.

The City Treasurer investment program for all treasury funds shall be operated in conformance with applicable federal, state, and other legal requirements. This policy statement is intended to conform to Government Code sections 53600, et seq, and interpretation of these policies shall be consistent with those statutes.

II. Objectives

A. Primary Objectives

The primary objectives of investment activities, in order of priority, are safety, liquidity, and yield:

1. *Safety*

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective is to mitigate credit risk and interest rate risk.

- (a) Credit Risk. Credit risk is the risk of loss due to the failure of the security issuer or backer. The City will minimize credit risk by:
 - (i) Limiting investments to the types of securities listed in Section VI of this Investment Policy
 - (ii) Re-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the City will do business in accordance with Section IV.
 - (iii) Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.
- (b) Interest Rate Risk. Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates. The City will minimize interest rate risk by:
 - (i) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity
 - (ii) Investing operating funds primarily in shorter-term securities, money market mutual funds, the Local Agency Investment Fund ("LAIF") managed by the State of California, or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy.

2. *Liquidity*

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in money market mutual funds or LAIF which offer same day liquidity for short-term funds.

The staff of the City Treasurer's Office shall (i) monitor the City's budget formation and approval process and (ii) actively engage with City staff to assess and manage cash flow needs of the City.

3. *Yield*

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the low level of risk being assumed.

Securities shall generally be held until maturity with the following exceptions:

- (a) A security with declining value may be sold early to minimize loss of principal.

- (b) A security swap would improve the quality, yield, or target duration in the portfolio.
- (c) Liquidity needs of the portfolio require that the security be sold.
- (d) Where the sale of the security to realize capital gains is advisable in the judgment of the investment officers.

B. Other Objectives

1. *Pooling of Funds*

Except for cash in certain restricted and special funds, the City will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds proportionately based on their respective participation and in accordance with generally accepted accounting principles. The pooling of funds shall have no effect on the legal character of the pooled funds, i.e. funds whose use is restricted by law shall remain restricted and cannot be used as part of the City's general fund.

2. *Local Considerations/Community Investments*

Where possible, as a secondary objective, funds may be invested for the betterment of the local economy. The City Treasurer may accept a proposal from an "eligible local community institution" that provides for a reduced rate of interest provided that such institution documents the use of deposited funds for local community development projects. To qualify as an "eligible local community institution", the following criteria must be met:

- An eligible local community institution is defined as being headquartered in counties in and around Sacramento, including but not limited to Placer, El Dorado, Sutter, and Yolo.
- An eligible local community institution shall have over 50% ownership tied to the local community. Both private and publicly traded companies must submit an ownership breakdown of the institution if requested by The City Treasurer to satisfy the 50% local ownership requirement.
- To be recognized as an eligible local community institution the entity must have had a 5 star "Superior" Rating from either Bauer Financial or IDC Financial Publishing for the past 4 consecutive quarters. Eligible institutions must submit their quarterly ratings to the City Treasurer's office and maintain their 5-star rating continuously. If an eligible local community institution drops below the required 5-star rating, they will have 1 quarter to cure the deficiency. If in the following quarter the institution does not re-achieve a 5-star rating with the same independent rating company, the City may withdraw funds allocated to that institution.
- Institutions who receive deposits from the City as part of a local community investment not eligible for FDIC insurance must be secured by collateral of 110% as described in California Government Code Section 53651 and 53652.

- Institutions who receive deposits from the City as part of a local community investment must commit to invest 50% of the deposits in the local community, within the City of Sacramento City limits
- Institutions must provide a detailed semi-annual report to the City Treasurer's Office that shows evidence that the institution is meeting the 50% local community investment mandate on the City's deposits. If an institution cannot provide evidence that it has met the 50% local community investment criteria, the City may withdraw its deposits from the institution.
- As a matter of prudence, the amount the City Treasurer may invest in eligible local community institutions will be limited to 1% of the institution's total assets, as determined by the quarterly independent financial reports. If, during the course of an investment with an eligible local institution, the City exceeds the maximum 1% deposit level, the City may withdraw any funds in excess of the limit to cure the deficiency.
- The city may place deposits with eligible local community institutions up to a total of 7.5% of the total in the City's portfolio. If this amount is exceeded the City may withdraw funds from any institution to reduce the total community investment back below the maximum.

Although an eligible local community institution may meet all of the above stated criteria, it is not a guarantee that the City will maintain deposits. The City Treasurer retains the right to make deposit and withdrawal decisions based on the Primary Objectives of the Investment Policy stated above.

3. Favored Investments

Investments are encouraged in entities that have demonstrated significant commitment and cooperation (a) with foreclosure prevention efforts, including, without limitation, temporary moratoriums on foreclosures, renegotiation of the principle mortgage balances to reflect current values, and other good faith negotiations with homeowners in regard to delinquent mortgages, and/or (b) in offering free or low-cost banking services to low- and moderate-income residents who are part of the traditionally "unbanked" or "under-banked" population. The City Treasurer may take into consideration the level of effort an entity expends in either the foreclosure relief or community banking areas, or both, when considering competing investments. If the City Treasurer is satisfied with the record of an entity in regard to such efforts, then the Treasurer's investment staff may invest in the securities of the entity, provided that the investment is otherwise consistent with the requirements of this Investment Policy statement.

III. Standards of Care

A. Prudence

In accordance with Government Code section 53600.3, the standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures

developed by the City Treasurer and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided extraordinary deviations from expectations are reported by subordinate investment officers to the City Treasurer in a prompt fashion and that the sale of securities is carried out in accordance with the terms of this policy.

Pursuant to the "prudent person" standard, investment officers shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Funds shall be managed not for speculation where the sole goal of a transaction is to increase principal balances, but for investment intended to earn a reasonable rate of return on invested funds, considering the probable safety of their capital as well as the probable income to be derived. Despite that investment transactions are undertaken with care pursuant to the "prudent person" standard, it is recognized that invested funds are subject to the vagrancies of the markets beyond the control of the investment officers.

B. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and investment officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the City.

Investment officers shall file State Fair Political Practices Commission's Statement of Economic Interests and make the disclosures required by the City's conflict of interest policies.

C. Delegation of Authority

Authority to manage the City treasury investment program is granted to the City Treasurer pursuant to Sacramento City Charter section number 73, unless the Charter specifically indicates otherwise, subject to annual delegation of investment authority by the City Council pursuant to Government Code section 53607. Pursuant to the City Charter, the City Treasurer also is authorized to appoint deputies and employees, as prescribed by Council resolution, to implement the investment program. The City Treasurer and those employees appointed by the Treasurer to perform investment activities pursuant to these policies shall be referred to herein collectively as "investment officers."

Investment officers shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy ("Investment Procedures Manual"). Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures manual. The investment officers shall be responsible for all transactions undertaken and shall establish a system of controls to regulate their activities.

IV. Authorized Financial Institutions, Depositories, and Broker/Dealers

A. Selection

Financial institutions and depositories involved in implementing the City Treasurer's investment activities are selected on a competitive basis in order to obtain high quality services by reliable, reputable and stable entities. The competitive process may be formal or informal, as determined by the City Treasurer in his or her discretion, with the objective of obtaining the quality of services necessary to serve the best interests of the City and relevant stakeholders, with services performed at competitive fees and rates. Such processes may occur from time to time by the City Treasurer's Office whether at the time the City Treasurer contracts for the general banking services or otherwise. The firm or firms providing investment-related services may or may not be, at the discretion of the City Treasurer, the same firm providing general banking services. Among the factors that the City Treasurer may consider in obtaining such services are (i) minimum qualifications pertaining to capacity, satisfaction of requirements to conduct required business, i.e. licenses, permits, registrations, certifications, etc.; (ii) capitalization; (iii) insurance and bonding; (iv) safekeeping and custodial experience; (v) status in good standing; (vi) ability and capacity of the firm to provide a full range of services as may be required by the City Treasurer; (vii) extent of the value added by an entity over the services provided by firms then-providing investment-related services to the City Treasurer's Office; and (viii) other attributes as may be determined by the City Treasurer from time to time. The City Treasurer may determine the number and nature of firms to be retained to provide investment-related services based upon the volume of existing and projected investment work. Those firms that are selected to execute transactions on behalf of the City shall do so in a good faith manner and in the best interests of the City, and shall disclose to and advise the investment officers of material facts that bear upon the pricing of a given transaction order given by investment officers. All financial institutions executing investment transactions shall satisfy the requirements of Government Code section 53601.5. All depositories shall satisfy the institutional qualifications and security requirements described in Government Code sections 53648 et seq.

B. Performance Review

All financial institutions and depositories shall maintain the qualifications and attributes deemed appropriate by the City Treasurer, including, but not limited to those enumerated in subsection A above, and shall perform their duties in a satisfactory manner. The City Treasurer, at his or her discretion, shall conduct periodic performance reviews to ensure the institutions and depositories are providing services in the best interests of the City.

V. Safekeeping and Custody

A. Delivery vs. Payment

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds.

B. Safekeeping

Securities will be held by an independent third-party custodian selected by the City Treasurer. The inventory and value of cash and securities held by the custodian will be reconciled on a daily basis. The

custodial institution shall annually provide a copy of their most recent report on internal controls in accordance with Statement on Standards for Attestation Engagements No. 18, or SSAE 18.

C. Internal Controls, Investment Procedures Manual

The City Treasurer is responsible for establishing and maintaining an internal control structure designed to guide the activities of the investment officers to ensure that the assets of the City are protected from loss, theft or misuse. Details of the internal controls system shall be documented in the Investment Procedures Manual and shall be reviewed and updated annually, as needed. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. The internal controls structure shall address the following points:

1. Prevention of collusion
2. Separation of transaction authority from accounting and recordkeeping
3. Custodial safekeeping
4. Avoidance of physical delivery securities
5. Clear delegation of authority to subordinate staff members
6. Written confirmation of transactions for investments and wire transfers
7. Development of a wire transfer agreement with the lead bank and third-party custodian

Accordingly, the City Treasurer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures or alternatively, compliance should be assured through the City annual independent audit.

VI. Suitable and Authorized Investments

A. Investment Types

Allowable investments of funds not required for the immediate use by the City are limited to those described in Government Code sections 16429.1 (Local Agency Investment Fund), 53601 (investment of surplus), 53601.8 (certificates of deposit), 53635 (purchase of commercial paper by pools) and 53638 (bank deposits), as such statutes may be amended or renumbered from time to time. These allowable investments, and their permitted amounts and attributes, are set forth in a summary prepared and updated from time to time by the California Debt and Investment Advisory Commission ("CDIAC") entitled, "Allowable Investment Instruments Per State Government Code, Applicable To All Local Agencies," included CDIAC's "Local Agency Investment Guidelines" publication that may be located at <http://www.treasurer.ca.gov/cdiac/LAIG/guideline.pdf>

B. Extended Maturities

The investment officers will observe the maximum maturity term of five years on various of the allowable investments. However, where a particular investment is found by the investment officers to be advantageous and consistent with these policies, but for a nominal exceedance of a 5-year maximum maturity caused by effect of the security's issuance and maturity dates, or the settlement date of the transaction, or both, they are authorized to invest in the following obligations with remaining maturities of five (5) years, plus not more than thirty (30) calendar days: U.S. Treasury obligations, obligations of California or other states, California local agency obligations, U.S. Agency obligations and medium-term notes. The City Treasurer will provide notice to the City Council of such investments within periodic investment reports made to the Council. See, Section VIII.A. Pursuant to Government Code section 53601, investment officers shall not make investments in instruments with maturities longer than five (5) years, plus thirty (30) calendar days, without prior approval of the City Council.

C. Securities Lending

The investment officers at their discretion may engage in securities lending activities pursuant to securities lending agreements (as defined in Government Code section 53601(j)(5)(D)) provided that the following are satisfied:

1. Securities lending transactions are to be governed by agreements entered into by the City Treasurer and the agent or agents the City Treasurer engages to perform such transactions provided that such agreements
 - (a) comply with the requirements of Government Code section 53601(j), and
 - (b) require the payment of cash collateral equal to or greater than 102% of the market value of the loaned security at the time of the loan.
2. The securities lending agreements may allow for the use of cash collateral for the reinvestment in securities that
 - (a) comply with the requirements of Government Code section 53601(j)(3)(D), and
 - (b) are securities whose direct investment is authorized by Government Code section 53601 and these policies,
 - (c) provided that nothing herein shall preclude the City Treasurer from entering into securities lending agreements that reduces the scope of investments made with cash collateral to something less than that allowed under subsections (a) and (b) above.

VII. Investment Parameters

A. Diversification

The City shall diversify its investment portfolio. To minimize risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or type of securities, all cash and cash equivalent

assets in all City funds shall be diversified by maturity, issuer, and class of security. Diversification strategies shall be determined and revised on an ongoing basis by the investment officers for all funds covered by these investment policies. In establishing specific diversification strategies, these investment policies shall apply. The investment officers shall emphasize that portfolio maturities will be staggered to avoid undue concentration of assets in a specific maturity sector. Maturities selected shall provide for stability of income and reasonable liquidity.

B. Cash Management Funds

1. Liquidity shall be assured through practices ensuring that the payroll dates and dates of large disbursements are covered through maturing investments or marketable U.S. Treasury bills.
2. Positions in securities having potential default risk shall be limited in size pursuant to the maximum limits set forth in Government Code section 53601. Such securities include the following: Commercial paper; negotiable certificates of deposit, and Banker's Acceptances.
3. Risks of market price volatility shall be controlled through maturity diversification.
4. Liquidity risk: Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as LAIF, money market funds, overnight repurchase agreements, and/or marketable securities that can be sold to raise cash in one day's notice, to ensure that appropriate liquidity is maintained to meet ongoing obligations.

C. Competitive Bids

The investment officers shall obtain competitive bids from at least two brokers or financial institutions on all purchases and sales of investment instruments executed on the secondary market for consideration in excess of \$15 million per purchase transaction.

VIII. Reporting

A. Investment Reports

The City Treasurer shall present to the City Council, the City Manager and the City's internal auditor monthly investment reports that include the transactions as required by Government Code section 53607.

B. Marking to Market

For purposes of preparation of the investment reports, the market value of the portfolio shall be calculated. In defining market value, considerations should be given to the GASB Statement 31 pronouncement.

C. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this statement of policies. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks shall be established against which portfolio performance shall be compared on a regular basis. The benchmarks shall be reflective of the actual securities being purchased and risks undertaken.

IX. Policy Considerations

A. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy, provided that the City Treasurer may take steps he or she deems appropriate to address non-compliant investments in the best interest of the City and pool participants. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

B. Amendments

This policy shall be reviewed annually by the investment officers. Any change must be approved by the City Treasurer, followed by review and consideration by the City Council pursuant to Section X of these policies.

X. City Council Consideration of Investment Policy

This policy shall be reviewed and considered by the City Council on an annual basis pursuant to Government Code section 53646(a)(2).

XI. Miscellaneous

A. Statutory References

All statutory references cited in these policies shall refer to the statute as it may be amended or renumbered from time to time.



Investment Report JUNE 2024



John Colville, City Treasurer

[Office of the City Treasurer - City of Sacramento](#)

City of
SACRAMENTO
Office of the City Treasurer

Historic City Hall

915 I Street, 3rd Floor

Sacramento, CA 95814

916-808-5168

Quarterly Investment Committee Meeting

Thursday, July 25, 2024

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

July 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: **April 25, 2024, 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:

JColville@cityofsacramento.org

Digitally signed by
JColville@cityofsacramento.org
Date: 2024.07.17 11:08:39 -07'00'

City Treasurer

TO: Investment Committee Members
FROM: Patrick Zalasky
RE: Minutes of Quarterly Investment Meeting held via Zoom on April 25, 2024

Attendees Present: Stacy Hussey, Shirley Tupaz, Katy Nguyen, Osvaldo Lopez, Peter Colletto, John Colville, Jason Bader, and Patrick Zalasky

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

1) Cash Positions/Liquidity

The projected Pool A cash flow is adequate to meet expected obligations over the next six and twelve-month periods. If all non-City Pool A participants withdraw funds, the analysis shows an approximate \$349 million in excess cash for the next 6-months and an approximate \$500 million for the next 12-month period. Hence, cash availability to all pool participants is adequately addressed for the coming six and twelve months.

In compliance with the City's Investment Policy, investment staff continues to maintain a great deal of liquidity to pay the City's bills, including payroll and debt service, representing the bulk of the City's budget. Such liquidity is largely reflected in investments whose maturity dates match payroll and debt service liability due dates going 9 months into the future, plus the maintenance of substantial liquid reserves. The liability-matching strategy and liquid reserves provide a solid liquidity cushion to meet unexpected large expenditures and to provide the basis to make advantageous investments in longer term securities. As of the date of the investment committee meeting, the major payroll and debt service liabilities are funded with sufficient cash in pooled cash accounts, expected property and sales tax receipts, and cash generated by the maturity of specific investments through the end of December 2024.

After consulting with their colleagues in the Finance department, investment staff has built a group of investments that are labeled Targeted Ladder Assets. These investments line up maturity dates to cover significant cash needs that are outside of normal recurring expenditures. The most prominent of these is the City's annual payment to CalPERS. For the last few years, this payment was made in a lump sum at the end of July, which took advantage of the 3.2% discount offered by the state for paying in a single installment. Over the next fiscal year (July 2024-June 2025), these payments will be made monthly, since investment staff was confident it would be able to match maturing assets with yields in excess of the 3.2% discount to the payment dates. The ladder has been completed, with assets purchased to match all of the payment dates. Yields on these assets will save the City in excess of \$1.8 million in comparison to making a lump sum payment and over \$5.1 million compared to monthly payments with no matching assets.

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the third quarter of fiscal year 2024. The earned interest yield of Pool A for January, February, and March was 2.79%, 2.90% and 2.76%, respectively. Monthly Pool A yields currently trail the 4.23% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 3.94% 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. Revenue streams for 2024 have been invested in assets yielding over 5% in most cases, matching maturing assets with similarly high yields. As investments purchased during 2020 and 2021 with coupons below 1% begin to mature around May of 2025, the yield of Pool A should steadily increase as assets with much higher yields are added to replace them.

Pool A performance compared favorably to the yields realized by the investment pools of various California Cities (See, Pool A -- Relative Performance), which reflects publicly available information as of April 24, 2024.

Pool A investments in cash and other short-term liquid issues represented 33% of the pool at the end of the quarter, which is in line with traditional pool construction. The City receives a sizeable chunk of its revenue in the form of property taxes during the first quarter of the calendar year. Since the most value in the current rate environment is along the short end of the Yield Curve, the majority of cash has been invested in short-term, liquid assets that target cash outflows anywhere from six to twelve months down the line. The Yield Curve is expected to remain inverted at least through the next few months, so there continues to be value on the short end and in liquid investments.

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. As usual, investment staff is working to fortify 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 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

The quarter brought poor economic data. GDP (1.6%) underperformed all expectations and was coupled with a downward revision of the previous quarter's number. That would be good news for an economy grappling with inflation if CPI (Inflation) was also decreasing. The opposite is true, though. Inflation is continuing to rise, according to all measures. The labor market is also strong, meaning the chances of inflation coming back to the target rate of 2.0% are increasingly fading. The Fed has indicated that they will not raise rates again and the most recent data clearly indicates that they won't be cutting rates for quite some time. In October of 2023, the Fed indicated there could be three rate cuts in 2024. The odds of that becoming reality are near zero, which also could be the number of interest rate cuts we see in 2024.

Consumers are not slowing down their spending, with a growing amount of purchases going on credit cards. As those balances grow, in an environment with elevated interest rates, there becomes danger of a major credit crunch or even a crash. At some point, a large number of Americans will not be able to pay their balances and may decide to default. Should that happen, banks and other

issuers of credit will also feel the pain and could lead to more economic uncertainty. Until inflation comes down, this is a real concern, because the desire of consumers to spend appears stronger than ever.

Short-term yields on Treasuries (less than 12-months until maturity) remain in a narrow band between 5.35% and 5.40%. They will likely stay there until there is a change in the Federal Funds Rate. It has been held at 5.50% since July of 2023, so it is unlikely we will see any changes to short-term yields for the rest of 2024. Yields further out on the curve rose on the negative economic data. The five-year Treasury yield began 2024 a little above 3.90% and ended March at 4.21%.

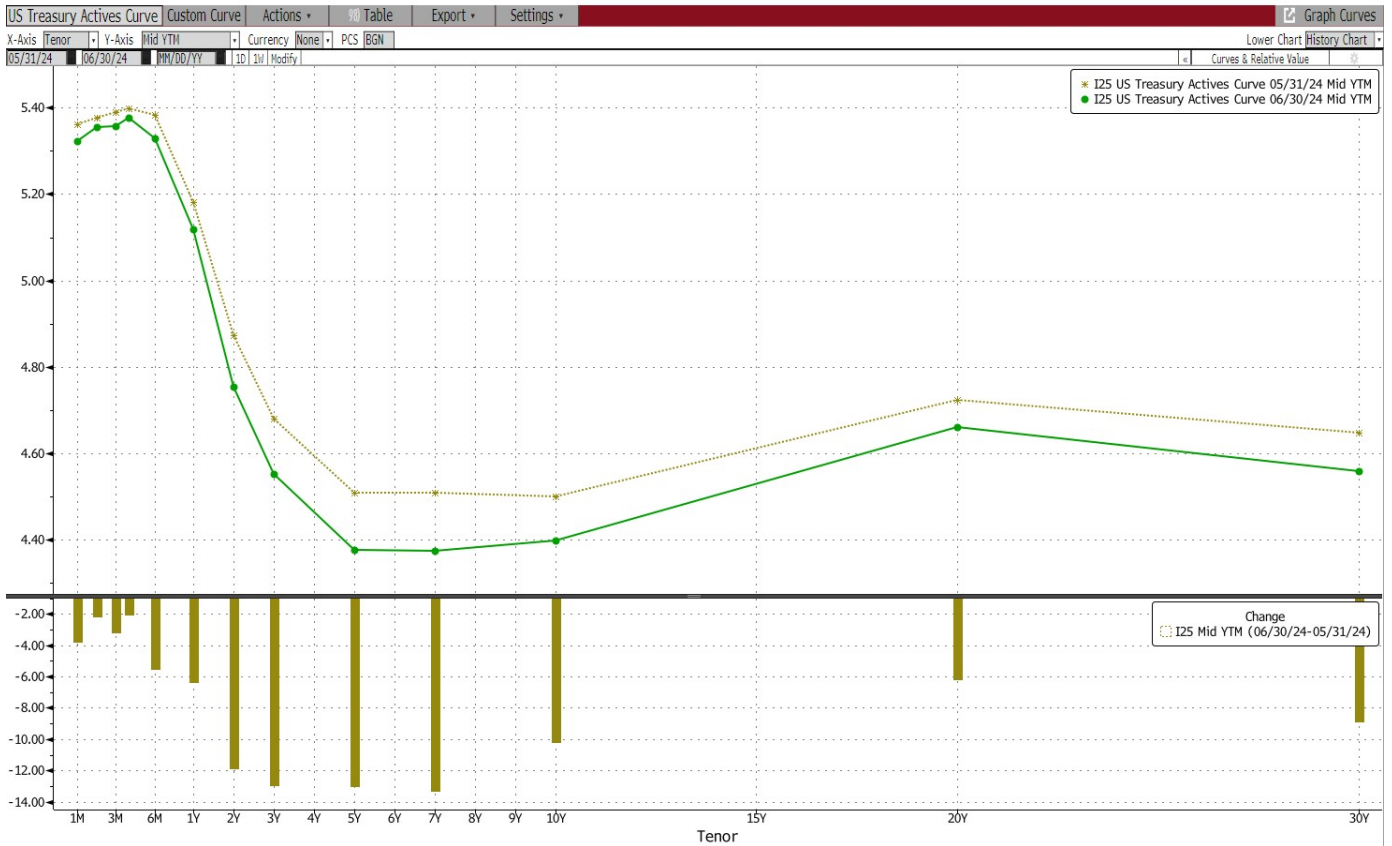
Equity markets continue to advance, even with poor economic news. No matter how bad the news, U.S. equity markets are the best option in a world of uncertainty. It has never been truer that the backbone of world economics is the United States and that American markets are the best and safest places to invest. As long as that is the case, equity markets will maintain their strength.

Global economies remained in turmoil. The conflicts between Ukraine and Russia and Israel and Hamas raged on, while Iran began stepping up attacks against Western interests. Meanwhile, China's economy continued a downward slide. The world hasn't seen such instability since the 1970s and there is no sign of relief in sight. Many across the globe are watching the United States closely as we head toward the elections in November. Former President Trump is leading in many polls and his re-election would mean changes to many of the global policies implemented by the Biden administration. In that scenario, it is anyone's guess how those changes will affect global relations and economies.

The upcoming year promises to be exciting and uncertain. Such is the case in nearly every presidential election year in the United States. When economic conditions that haven't been seen in decades are factored in, along with massive global uncertainty, it is a mystery how things will go between now and the beginning of 2025.

4) Other business: None

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



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US Treasury Actives Curve Custom Curve Actions Chart Export Settings Graph Curves

X-Axis Tenor Y-Axis Mid YTM Currency None PCS BGN

05/31/24 06/30/24 PM/00/YY 1D 1M Modify

Values and Members Values Members Constituents

125 Mid YTM US Treasury Actives Curve 06/28/24		125 Mid YTM US Treasury Actives Curve 05/31/24		125 Mid YTM (Change) 06/28/24-05/31/24	
Tenor	Description	Price	Yield	Price	Yield
1M	0 07/30/24 Govt	5.228	5.323B	5.265	5.361
2M	0 08/27/24 Govt	5.239	5.356B	5.260	5.378
3M	0 09/26/24 Govt	5.218	5.358B	5.249	5.390
4M	0 10/29/24 Govt	5.213	5.378B	5.233	5.399
6M	0 12/26/24 Govt	5.109	5.328B	5.160	5.384
1Y	0 06/12/25 Govt	4.870	5.118B	4.929	5.182
2YT	4 5/8 06/30/26 Govt	99-24%	4.755T	100-00	4.874
3YT	4 5/8 06/15/27 Govt	100-06%	4.551T	99-16%	4.681
5YT	4 1/4 06/30/29 Govt	99-13%	4.377T	99-30%	4.508
7YT	4 1/4 06/30/31 Govt	99-08%	4.374T	100-22%	4.508
10YT	4 3/8 05/15/34 Govt	99-26%	4.397Same	99-00%	4.500
20YT	4 5/8 05/15/44 Govt	99-17	4.661Same	98-23+	4.723
30YT	4 5/8 05/15/54 Govt	101-02	4.559Same	99-19%	4.649

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Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hona Kona 852 2977 6000
Japan 81 3 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2024 Bloomberg Finance L.P.

CITY OF SACRAMENTO - INVESTMENT POOL A
6-MONTH CASH FLOW ANALYSIS
Jul 1, 2024 - Dec 31, 2024

In millions

Cash Balances:	
CalTRUST	129.813
Fidelity Fund	12.153
Five Star Bank Community Fund	20.082
JP Morgan Chase	1.684
LAIF	0.361
Overnight Sweep	1.615
River City Bank Community Fund	25.088
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	190.296
Projected net cash flow:	
July-24	14.702
August-24	38.470
September-24	27.569
October-24	32.818
November-24	21.085
December-24	138.438
<i>Net cash flow during period:</i>	273.082
<i>Cash in excess of policy: ₁</i>	463.378
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	-
Large Cap Growth	-
International	(0.028)
Equity Income	-
Retirement Trust Operating Fund	(2.591)
Ann Land/Bertha Henschel Endowment Fund	(0.044)
Ethel Hart Mutual Endowment Fund	(0.508)
George H. Clark Memorial Scholarship Fund	(0.100)
Capitol Area Development Authority (CADA)	(50.336)
American River Flood Control District (ARFCD)	(9.202)
The Natomas Basin Conservancy (TNBC)	(1.605)
Sacramento Public Library Authority (SPLA)	(58.864)
Reclamation District No. 1000	(0.250)
SPLA Hurst Trust	(0.174)
Gifts to Share	(0.675)
Visit Sacramento	(5.130)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	0.284
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(129.223)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ₃</i>	334.155

₁ The City will be able to meet its cash flow needs for the next six months, with \$463 mm to cover on going expenditures

₂ Non-City and/or Pool A participants have \$129 mm invested in Pool A

₃ If all non-City and/or Pool A participants withdraw the entire \$129 mm within the next twelve months, the City will have \$334 mm to cover on going expenditures

CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS
Jul 1, 2024 - Jun 30, 2025

In millions

Cash Balances:	
CalTRUST	129.813
Fidelity Fund	12.153
Five Star Bank Community Fund	20.082
JP Morgan Chase	1.684
LAIF	0.361
Overnight Sweep	1.615
River City Bank Community Fund	25.088
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	190.296
Projected net cash flow:	
July-24	14.702
August-24	38.470
September-24	27.569
October-24	32.818
November-24	21.085
December-24	138.438
January-25	29.547
February-25	136.848
March-25	(3.549)
April-25	90.272
May-25	129.263
June-25	64.616
<i>Net cash flow during period:</i>	720.079
<i>Cash in excess of policy: ₁</i>	910.375
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	-
Large Cap Growth	-
International	(0.028)
Equity Income	-
Retirement Trust Operating Fund	(2.591)
Ann Land/Bertha Henschel Endowment Fund	(0.044)
Ethel Hart Mutual Endowment Fund	(0.508)
George H. Clark Memorial Scholarship Fund	(0.100)
Capitol Area Development Authority (CADA)	(50.336)
American River Flood Control District (ARFCD)	(9.202)
The Natomas Basin Conservancy (TNBC)	(1.605)
Sacramento Public Library Authority (SPLA)	(58.864)
Reclamation District No. 1000	(0.250)
SPLA Hurst Trust	(0.174)
Gifts to Share	(0.675)
Visit Sacramento	(5.130)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	0.284
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(129.223)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃</i>	781.152

¹ The City will be able to meet its cash flow needs for the next twelve months, with \$910 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$129 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$129 mm within the next twelve months, the City will have \$781 mm to cover on going expenditures

City of Sacramento

Investment

Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – JUNE 2024

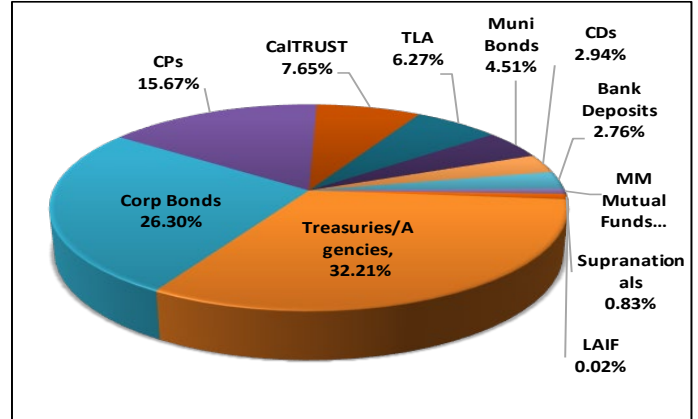
STRATEGY

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	1,688,642,722
Month's Yield or RoR	3.05%
Weighted Average Maturity (Yrs)	1.19
Weighted Average Duration (Yrs)	1.14
Ending Book Value	1,747,109,477
Ending Market Value	1,701,779,718
Percent of Market to Book Value	97.41%
Month's Investment Earnings	4,342,264
Fiscal YTD Investment Earnings	44,219,067

PORTFOLIO COMPOSITION



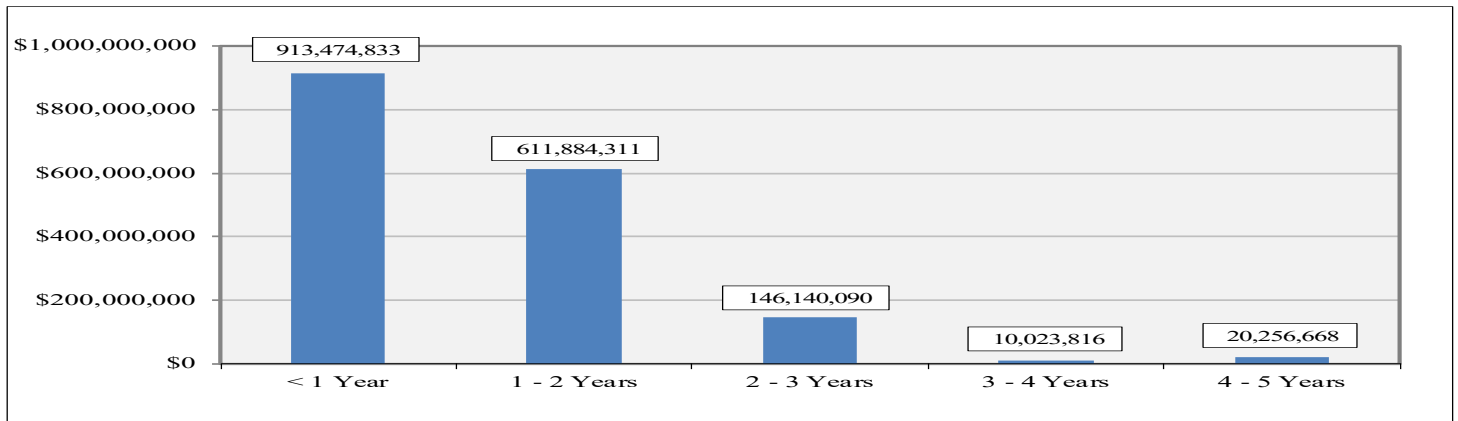
External Third-Party Investment Manager

CalTRUST	129,813,388
LAIF	361,110

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.21%	2.04%
Corp Bonds	26.30%	2.26%
CPs	15.67%	5.46%
CalTRUST	7.65%	4.74%
TLA	6.27%	5.09%
Muni Bonds	4.51%	2.57%
CDs	2.94%	2.32%
Bank Deposits	2.76%	4.57%
MM Mutual Funds	0.84%	4.94%
Supranationals	0.83%	0.55%
LAIF	0.02%	4.48%

MATURITY SCHEDULE

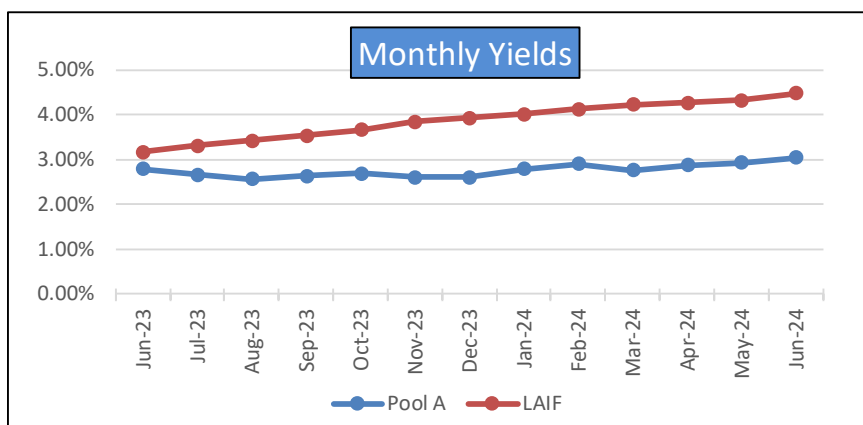
Maturity	Market Value	Pct. Holdings
< 1 Year	913,474,833	53.67%
1 - 2 Years	611,884,311	35.96%
2 - 3 Years	146,140,090	8.59%
3 - 4 Years	10,023,816	0.59%
4 - 5 Years	20,256,668	1.19%
Total	1,701,779,718	100.00%



INTEREST RATE ENVIRONMENT

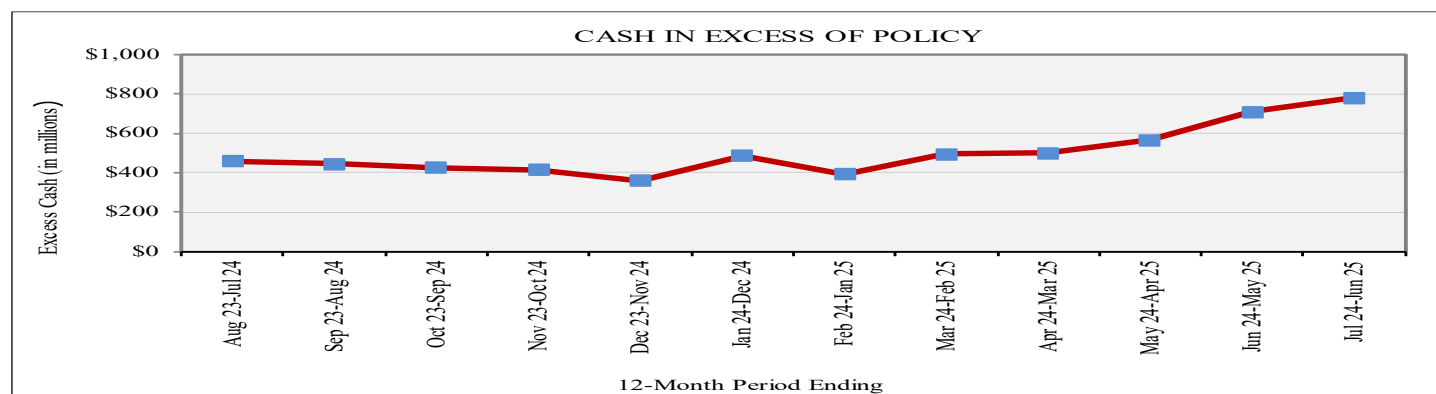
Inflation showed more signs that it could soon trend back toward its target of 2%, as the Consumer Price Index checked in at a year-over-year rate of 3.0% in June. This was better than estimates and immediately led most economists and analysts to suggest that the Fed should begin cutting the Federal Funds Rate at its meeting in September. Fed Chairman Jerome Powell has preached patience for most of the last two years, so it will be interesting to see if his tone changes when he next makes public remarks. Most of the CPI improvement was driven by energy prices, as gasoline, especially, saw a decline. Consumers, however, still don't feel much better, as evidenced by the most recently published University of Michigan Consumer Sentiment Index. It came in at 66.0, which is a decrease over the prior month and near lows established in early 2022 when inflation was running its hottest. The economy will be the most important issue for most Americans as they cast their votes this November, even with the other weirdness that has recently come to define our national elections. Former President Trump is currently leading in most polls and gained momentum following the June debate with President Biden. In reaction to the current president's debate performance, some prominent Democrats have urged Mr. Biden to exit the race. It seems there will be turmoil right up until election day on November 5th. How that affects financial markets and the economy remains to be seen. Fixed income markets currently see short-term yields on Treasuries within a narrow band between 5.35% and 5.40%. Longer-term yields were more volatile in June, ranging between 4.25% and 4.50%, before ending the month at 4.38%. News of the positive movement in CPI caused the 5-Year Treasury yield to drop all the way to 4.10% in early July. 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 the companies that have the infrastructure and leadership to navigate through even the most unstable economic environments.

Monthly Yields		
Month	Pool A	LAIF
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%
Jan-24	2.79%	4.01%
Feb-24	2.90%	4.12%
Mar-24	2.76%	4.23%
Apr-24	2.87%	4.27%
May-24	2.93%	4.33%
Jun-24	3.05%	4.48%
FYTD	2.76%	3.93%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	Aug 23-Jul 24	Sep 23-Aug 24	Oct 23-Sep 24	Nov 23-Oct 24	Dec 23-Nov 24	Jan 24-Dec 24	Feb 24-Jan 25	Mar 24-Feb 25	Apr 24-Mar 25	May 24-Apr 25	Jun 24-May 25	Jul 24-Jun 25
Excess Cash	\$ 458	\$ 446	\$ 426	\$ 414	\$ 359	\$ 485	\$ 392	\$ 493	\$ 501	\$ 565	\$ 710	\$ 781



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
June 30, 2024

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		33,976,069		33,976,069		33,976,069	2.00	5.400	1,834,708	5.40			
	caltrust-mt	Caltrust Medium-Term		60,693,639		60,693,639		60,693,639	3.58	4.260	2,585,549	4.26			
	caltrust-st	Caltrust Short-Term		35,143,680		35,143,680		35,143,680	2.07	4.920	1,729,069	4.92			
	fidfund	Fidelity Fund		12,152,560		12,152,560		12,152,560	0.72	4.930	599,121	4.93			
	fivestar	Five Star Bank Community Fund		20,082,379		20,082,379		20,082,379	1.18	5.000	1,004,119	5.00			
	cashjpm	JP Morgan Chase Cash		1,684,288		1,684,288		1,684,288	0.10	1.840	30,991	1.84			
	laifa	Local Agency Investment Fund, Pool A		361,110		361,110		361,110	0.02	4.480	16,178	4.48			
	miscintrec	Misc Interest Receivable		338,758		338,758		338,758	0.02	4.930	16,701	4.93			
	sweep	Overnight Sweep		1,614,581		1,614,581		1,614,581	0.10	5.020	81,052	5.02			
	rivercity	River City Bank Community Fund		25,088,451		25,088,451		25,088,451	1.48	4.400	1,103,892	4.40			
				191,135,516		191,135,516		191,135,516	11.27		9,001,379	4.71			
TARGETED LADDER ASSETS															
9,000,000	313384zw2	Federal Home Loan Bank Disc 4.930% Due 07-26-24	97.08	8,737,477	99.59	8,963,285	0	8,963,285	0.53	4.930	443,700	5.14	AA+		
9,000,000	06741fhs9	Barclays Us Fdg 5.150% Due 08-26-24	96.90	8,720,612	99.12	8,920,786	0	8,920,786	0.53	5.150	463,500	5.38	A1+		
9,000,000	62479lj10	MUFG Bank Ltd/NY CP 5.170% Due 09-20-24	96.15	8,653,610	98.75	8,887,419	0	8,887,419	0.52	5.170	465,300	5.45	A1		
9,000,000	883556cs9	Thermo Fisher Scientific Inc 1.215% Due 10-18-24	97.24	8,751,600	98.71	8,884,130	22,174	8,906,303	0.52	1.215	109,350	5.18	A-		07-11-24
9,000,000	912797hp5	U. S. Treasury Bill 4.665% Due 11-29-24	96.15	8,653,624	97.85	8,806,720	0	8,806,720	0.52	4.665	419,850	4.88	AA+		
9,000,000	912796zv4	U. S. Treasury Bill 4.548% Due 12-26-24	95.40	8,586,102	97.47	8,772,383	0	8,772,383	0.52	4.548	409,350	4.79	AA+		
9,000,000	3133enlu2	Federal Farm Credit Bank 1.320% Due 01-21-25	96.73	8,705,610	97.88	8,809,514	52,800	8,862,314	0.52	1.320	118,800	4.85	AA+		
9,000,000	606822bn3	MUFG 2.193% Due 02-25-25	96.97	8,727,480	97.81	8,803,139	69,079	8,872,219	0.52	2.193	197,370	5.37	A-		
9,000,000	808513bb0	Schwab Charles Corp 4.200% Due 03-24-25	99.01	8,910,990	99.00	8,909,947	101,850	9,011,797	0.53	4.200	378,000	5.04	A-		02-24-25
9,000,000	02665wef4	American Honda Finance 4.600% Due 04-17-25	99.73	8,975,610	99.32	8,939,119	85,100	9,024,219	0.53	4.600	414,000	4.81	A-		
9,000,000	21688aae2	Cooperatieve Centrale Raiffeis 3.375% Due 05-21-25	97.97	8,816,940	98.17	8,835,564	33,750	8,869,314	0.52	3.375	303,750	5.34	A+		
9,000,000	742651dw9	Private Export Funding Corp 3.250% Due 06-15-25	98.00	8,820,000	98.02	8,821,451	13,000	8,834,451	0.52	3.250	292,500	4.83			
				105,059,656		106,353,455	377,753	106,731,208	6.27		4,015,470	5.09			
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	73,332	30,073,332	1.77	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	99.05	4,952,309	2,466	4,954,775	0.29	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	93.31	5,598,689	395	5,599,084	0.33	0.600	36,000	0.60	AA-		07-27-24
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	93.31	4,665,709	12,945	4,678,654	0.28	0.750	37,500	0.75			08-26-24
5,000,000	90348jm72	UBS Bank CD 0.850% Due 06-16-26	100.00	5,000,000	92.45	4,622,357	1,747	4,624,104	0.27	0.850	42,500	0.85	AA-		12-16-24
				21,000,000		19,839,064	17,552	19,856,616	1.17		266,000	1.30			

City of Sacramento
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June 30, 2024

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
COMMERCIAL PAPER															
8,000,000	47816fg96	Johnson & Johnson 5.080% Due 07-09-24	97.45	7,795,671	99.84	7,987,077	0	7,987,077	0.47	5.080	406,400	5.27	A1+		
10,000,000	62479lgp4	MUFG Union Bank 5.180% Due 07-23-24	97.08	9,707,906	99.63	9,963,381	0	9,963,381	0.59	5.180	518,000	5.38	A1		
10,000,000	71708eh57	Pfizer Inc 5.000% Due 08-05-24	97.43	9,743,056	99.44	9,943,683	0	9,943,683	0.59	5.000	500,000	5.19	A1		
8,000,000	17277ahd2	Cisco Systems Inc. 5.160% Due 08-13-24	97.32	7,785,573	99.32	7,945,420	0	7,945,420	0.47	5.160	412,800	5.36	A1+		
7,000,000	71344thl9	Pepsico Inc 5.170% Due 08-20-24	97.49	6,824,076	99.22	6,945,532	0	6,945,532	0.41	5.170	361,900	5.36	A1		
1,000,000	06741fhs9	Barclays Us Fdg 5.150% Due 08-26-24	96.90	968,957	99.12	991,198	0	991,198	0.06	5.150	51,500	5.38	A1+		
10,000,000	59157ths5	Metlife Short Term Fund 5.150% Due 08-26-24	97.42	9,742,500	99.13	9,913,112	0	9,913,112	0.58	5.150	515,000	5.35	A1+		
6,000,000	17277aj32	Cisco Systems Inc. 5.200% Due 09-03-24	97.27	5,836,200	99.01	5,940,456	0	5,940,456	0.35	5.200	312,000	5.43	A1+		
10,000,000	47816fjh5	Johnson & Johnson 5.120% Due 09-17-24	97.20	9,719,822	98.81	9,880,525	0	9,880,525	0.58	5.120	512,000	5.37	A1+		
5,000,000	64106gjw4	Nestle Finance Intl Ltd 5.190% Due 09-30-24	97.32	4,865,925	98.63	4,931,404	0	4,931,404	0.29	5.190	259,500	5.45	A1+		
5,000,000	89233gk13	Toyota Motor Credit Corp 5.270% Due 10-01-24	97.22	4,860,931	98.59	4,929,528	0	4,929,528	0.29	5.270	263,500	5.53	A1+		
10,000,000	06741fkf3	Barclays Us Fdg 5.210% Due 10-15-24	97.00	9,700,425	98.37	9,837,433	0	9,837,433	0.58	5.210	521,000	5.47	A1+		
9,000,000	59157tkf9	Metlife Short Term Fund 5.190% Due 10-15-24	97.20	8,748,285	98.41	8,857,232	0	8,857,232	0.52	5.190	467,100	5.42	A1+		
9,000,000	45685qkr9	Ing US Funding LLC 5.250% Due 10-25-24	96.88	8,719,125	98.22	8,839,770	0	8,839,770	0.52	5.250	472,500	5.51	A1		
8,000,000	17277akw6	Cisco Systems Inc. 5.290% Due 10-30-24	97.34	7,787,224	98.17	7,853,983	0	7,853,983	0.46	5.290	423,200	5.53	A1+		
10,000,000	8010m2lc4	Sanofi 5.270% Due 11-12-24	97.12	9,711,614	97.99	9,798,971	0	9,798,971	0.58	5.270	527,000	5.53	A1+		
8,000,000	47816fld1	Johnson & Johnson 5.180% Due 11-13-24	97.25	7,780,138	98.00	7,839,736	0	7,839,736	0.46	5.180	414,400	5.44	A1+		
10,000,000	4497w0ln6	Ing (US) Funding LLC 5.290% Due 11-22-24	96.86	9,685,539	97.82	9,781,766	0	9,781,766	0.58	5.290	529,000	5.55	A1		
5,000,000	62479llr4	MUFG Union Bank 5.310% Due 11-25-24	96.83	4,841,437	97.78	4,889,208	0	4,889,208	0.29	5.310	265,500	5.57	A1		
8,000,000	22533tls3	Credit Agricole Corp 5.290% Due 11-26-24	97.06	7,764,889	97.75	7,820,335	0	7,820,335	0.46	5.290	423,200	5.55	A1		
10,000,000	53948als8	LLoyds Bank Plc 5.320% Due 11-26-24	96.82	9,682,278	97.76	9,776,464	0	9,776,464	0.58	5.320	532,000	5.59	A1		
8,000,000	22533tma1	Credit Agricole Corp 5.290% Due 12-10-24	96.96	7,756,660	97.56	7,804,567	0	7,804,567	0.46	5.290	423,200	5.55	A1		
10,000,000	83369bma1	Societe Generale 5.260% Due 12-10-24	96.98	9,697,550	97.58	9,757,702	0	9,757,702	0.58	5.260	526,000	5.52	A1		
10,000,000	45685qmp1	Ing US Funding LLC 5.250% Due 12-23-24	96.84	9,683,542	97.36	9,735,967	0	9,735,967	0.57	5.250	525,000	5.51	A1		
5,000,000	63873jmq0	Natixis NY 5.290% Due 12-24-24	96.84	4,842,035	97.37	4,868,350	0	4,868,350	0.29	5.290	264,500	5.55	A1		
10,000,000	89119amq8	Toronto Dominion Bank 5.250% Due 12-24-24	96.82	9,682,083	97.38	9,737,661	0	9,737,661	0.57	5.250	525,000	5.51	A1+		
10,000,000	22533tmx1	Credit Agricole Corp 5.280% Due 12-31-24	96.74	9,674,400	97.26	9,726,301	0	9,726,301	0.57	5.280	528,000	5.57	A1		

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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
10,000,000	19121an23	Coca Cola Company 5.040% Due 01-02-25	96.96	9,696,200	97.27	9,726,871	0	9,726,871	0.57	5.040	504,000	5.31	A1		
5,000,000	59157tn33	Metlife Short Term Fund 5.230% Due 01-03-25	96.95	4,847,458	97.23	4,861,581	0	4,861,581	0.29	5.230	261,500	5.49	A1+		
10,000,000	83369bnn2	Societe Generale 5.220% Due 01-22-25	96.46	9,646,200	96.97	9,697,271	0	9,697,271	0.57	5.220	522,000	5.50	A1		
9,000,000	83369bnx0	Societe Generale 5.310% Due 01-31-25	96.74	8,706,622	96.85	8,716,374	0	8,716,374	0.51	5.310	477,900	5.57	A1		
7,000,000	63873jp46	Natixis NY 5.210% Due 02-04-25	96.47	6,752,814	96.77	6,774,032	0	6,774,032	0.40	5.210	364,700	5.49	A1		
10,000,000	63873jpu8	Natixis NY 5.190% Due 02-28-25	96.41	9,641,025	96.44	9,643,548	0	9,643,548	0.57	5.190	519,000	5.47	A1		
				262,898,161		265,716,439	0	265,716,439	15.67		14,128,300	5.46			
GOVT AGENCY DISCOUNT PAPER															
5,000,000	313384c72	Federal Home Loan Bank 4.990% Due 08-20-24	97.27	4,863,468	99.23	4,961,465	0	4,961,465	0.29	4.990	249,500	5.13	AA+		
U.S. GOVERNMENT BONDS															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	93.20	4,659,961	7,830	4,667,791	0.27	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	93.12	13,967,578	25,068	13,992,646	0.82	0.500	75,000	0.75	AA+		
				19,754,297		18,627,539	32,898	18,660,437	1.10		93,750	0.72			
FEDERAL HOME LOAN BANK															
5,000,000	3130avll4	Federal Home Loan Bank 5.050% Due 10-21-24	100.00	5,000,000	99.81	4,990,260	49,097	5,039,357	0.29	5.050	252,500	5.05	AA+		07-21-24
5,000,000	3130b0at6	Federal Home Loan Bank 5.060% Due 02-25-25	99.82	4,991,150	99.84	4,991,999	87,144	5,079,143	0.29	5.060	253,000	5.30	AA+		
5,000,000	3130b06g9	Federal Home Loan Bank 5.000% Due 02-26-25	99.81	4,990,650	99.81	4,990,642	86,806	5,077,447	0.29	5.000	250,000	5.24	AA+		
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	96.15	4,807,274	4,375	4,811,649	0.28	0.750	37,500	0.75	AA+		07-06-24
5,000,000	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	5,000,000	98.78	4,939,106	87,222	5,026,328	0.29	4.000	200,000	4.00	AA+		07-24-24
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	94.64	4,732,049	6,875	4,738,924	0.28	0.500	25,000	0.52	AA+		07-06-24
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	93.84	4,691,800	1,333	4,693,133	0.28	0.600	30,000	0.60	AA+		07-06-24
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	93.62	4,680,901	78	4,680,979	0.28	0.560	28,000	0.57	AA+		07-06-24
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	93.34	4,667,086	12,299	4,679,385	0.28	0.550	27,500	0.59	AA+		07-20-24
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	93.43	9,342,537	27,604	9,370,142	0.55	0.625	62,500	0.62	AA+		07-22-24
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	93.25	4,662,630	11,687	4,674,317	0.27	0.550	27,500	0.55	AA+		07-28-24
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	93.33	4,666,399	12,750	4,679,149	0.28	0.600	30,000	0.60	AA+		07-28-24
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	93.30	4,664,891	12,325	4,677,216	0.28	0.580	29,000	0.58	AA+		07-28-24
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	92.98	4,649,014	10,618	4,659,632	0.27	0.550	27,500	0.55	AA+		08-12-24
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	93.11	4,655,387	11,465	4,666,853	0.27	0.650	32,500	0.65	AA+		08-24-24

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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	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	93.07	4,653,421	11,024	4,664,445	0.27	0.625	31,250	0.62	AA+		08-24-24
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	93.07	4,653,421	11,024	4,664,445	0.27	0.625	31,250	0.62	AA+		08-24-24
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	92.99	4,649,665	10,150	4,659,815	0.27	0.580	29,000	0.58	AA+		02-25-25
5,000,000	3130algs7	Federal Home Loan Bank 0.850% Due 03-10-26	100.00	5,000,000	93.44	4,671,878	13,104	4,684,982	0.28	0.850	42,500	0.85	AA+		09-10-24
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	93.13	4,656,434	10,208	4,666,642	0.27	0.700	35,000	0.70	AA+		09-16-24
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	93.49	4,674,475	12,639	4,687,114	0.28	1.000	50,000	1.00	AA+		06-30-24
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	93.55	4,677,658	10,500	4,688,158	0.28	1.200	60,000	1.20	AA+		07-28-24
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	93.51	4,675,671	9,687	4,685,358	0.28	1.125	56,250	1.12	AA+		07-29-24
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	93.14	4,656,867	5,950	4,662,817	0.27	1.020	51,000	1.02	AA+		08-19-24
1,750,000	3130amcb6	Federal Home Loan Bank 1.000% Due 05-22-26	100.00	1,750,000	93.07	1,628,766	1,896	1,630,662	0.10	1.000	17,500	1.00	AA+		08-22-24
5,000,000	3130amjc7	Federal Home Loan Bank 1.000% Due 05-26-26	100.00	5,000,000	93.03	4,651,674	4,861	4,656,535	0.27	1.000	50,000	1.00	AA+		08-26-24
5,000,000	3130amjn3	Federal Home Loan Bank 1.030% Due 05-26-26	100.00	5,000,000	92.94	4,646,779	5,007	4,651,786	0.27	1.030	51,500	1.03	AA+		08-26-24
3,000,000	3130ampt3	Federal Home Loan Bank 1.030% Due 06-23-26	100.00	3,000,000	92.83	2,784,970	687	2,785,657	0.16	1.030	30,900	1.03	AA+		09-23-24
5,000,000	3130anyn4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	91.87	4,593,735	12,639	4,606,374	0.27	1.000	50,000	1.00	AA+		06-30-24
5,000,000	3130aprp2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	92.57	4,628,294	8,286	4,636,580	0.27	1.570	78,500	1.57	AA+		07-23-24
5,000,000	3130b1np8	Federal Home Loan Bank 5.600% Due 06-25-27	100.00	5,000,000	99.69	4,984,338	4,667	4,989,005	0.29	5.600	280,000	5.60	AA+		09-25-24
5,000,000	3130ash44	Federal Home Loan Bank 4.700% Due 06-30-27	100.00	5,000,000	99.04	4,952,011	653	4,952,664	0.29	4.700	235,000	4.70	AA+		06-30-24
				159,715,550		150,972,031	554,662	151,526,693	8.90		2,492,150	1.62			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3135gal41	Fannie Mae 5.280% Due 01-03-25	100.00	5,000,000	99.93	4,996,730	129,067	5,125,797	0.29	5.280	264,000	5.28	AA+		07-03-24
5,000,000	3135gace7	Fannie Mae 5.060% Due 02-07-25	100.00	5,000,000	99.83	4,991,278	101,200	5,092,478	0.29	5.060	253,000	5.06	AA+		08-07-24
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	95.38	4,768,992	12,667	4,781,658	0.28	0.600	30,000	0.60	AA+		07-29-24
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	95.38	4,768,992	12,667	4,781,658	0.28	0.600	30,000	0.60	AA+		07-29-24
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	95.34	4,766,883	13,514	4,780,397	0.28	0.700	35,000	0.70	AA+		08-12-24
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	95.26	4,763,062	12,368	4,775,430	0.28	0.650	32,500	0.65	AA+		08-14-24
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	95.07	4,753,441	10,417	4,763,858	0.28	0.600	30,000	0.61	AA+		08-26-24
5,000,000	3135g06v0	Fannie Mae 4.125% Due 08-28-25	100.00	5,000,000	99.01	4,950,627	70,469	5,021,096	0.29	4.125	206,250	4.13	AA+		08-28-24
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	94.84	2,845,255	5,250	2,850,505	0.17	0.600	18,000	0.60	AA+		09-16-24

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5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	94.36	4,717,993	5,719	4,723,712	0.28	0.580	29,000	0.58	AA+		07-20-24
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	94.32	3,772,830	3,840	3,776,670	0.22	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	94.33	4,716,675	4,889	4,721,564	0.28	0.550	27,500	0.55	AA+		07-27-24
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	94.34	2,830,059	2,940	2,832,999	0.17	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	94.25	4,712,500	4,306	4,716,805	0.28	0.500	25,000	0.52	AA+		
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	94.09	4,704,600	3,125	4,707,725	0.28	0.625	31,250	0.62	AA+		08-25-24
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	93.88	4,694,029	1,264	4,695,293	0.28	0.650	32,500	0.65	AA+		09-17-24
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	93.57	4,678,438	11,687	4,690,125	0.28	0.550	27,500	0.55	AA+		07-28-24
				79,985,280		76,432,385	405,388	76,837,773	4.51		1,109,900	1.43			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
5,000,000	3134gxdz4	Freddie Mac 0.450% Due 11-25-24	97.35	4,867,500	97.89	4,894,445	2,250	4,896,695	0.29	0.450	22,500	5.31	AA+		08-25-24
5,000,000	3134gyc34	Freddie Mac 5.100% Due 12-30-24	100.00	5,000,000	99.84	4,991,826	708	4,992,535	0.29	5.100	255,000	5.10	AA+		06-30-24
5,000,000	3137eaep0	Freddie Mac 1.500% Due 02-12-25	97.36	4,867,950	97.70	4,884,957	28,958	4,913,915	0.29	1.500	75,000	5.24	AA+		
5,000,000	3134gxmh4	Freddie Mac 2.050% Due 03-24-25	100.00	5,000,000	97.63	4,881,673	27,618	4,909,291	0.29	2.050	102,500	2.05	AA+		09-24-24
5,000,000	3134gxrs5	Freddie Mac 3.100% Due 04-29-25	100.00	5,000,000	98.31	4,915,419	26,694	4,942,114	0.29	3.100	155,000	3.10	AA+		07-29-24
5,000,000	3134gysa1	Freddie Mac 5.200% Due 05-16-25	99.82	4,991,250	99.82	4,990,958	32,500	5,023,458	0.29	5.200	260,000	5.29	AA+		08-16-24
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	95.89	2,876,582	2,125	2,878,707	0.17	0.750	22,500	0.75	AA+		08-27-24
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	95.87	4,793,698	3,437	4,797,135	0.28	0.750	37,500	0.80	AA+		08-28-24
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	95.52	4,776,031	778	4,776,809	0.28	0.700	35,000	0.71	AA+		09-23-24
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	95.26	2,857,713	7,240	2,864,953	0.17	0.625	18,750	0.62	AA+		08-12-24
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	94.97	4,748,431	9,809	4,758,240	0.28	0.625	31,250	0.62	AA+		09-08-24
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	94.99	4,749,358	10,111	4,759,469	0.28	0.650	32,500	0.65	AA+		09-09-24
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	94.63	4,731,365	6,951	4,738,316	0.28	0.550	27,500	0.55	AA+		06-30-24
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	94.50	4,724,810	6,571	4,731,380	0.28	0.570	28,500	0.57	AA+		07-08-24
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	94.44	4,721,762	6,333	4,728,096	0.28	0.600	30,000	0.60	AA+		07-15-24
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	94.12	9,411,773	8,167	9,419,940	0.55	0.600	60,000	0.60	AA+		08-12-24
5,000,000	3134gxvf1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	93.85	4,692,284	1,215	4,693,499	0.28	0.625	31,250	0.62	AA+		09-17-24
5,000,000	3134gxlf9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	93.41	4,670,517	10,618	4,681,135	0.28	0.550	27,500	0.55	AA+		08-12-24

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
June 30, 2024

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	3134gyjc7	Freddie Mac 5.400% Due 02-24-26	100.00	5,000,000	99.93	4,996,386	95,250	5,091,636	0.29	5.400	270,000	5.40	AA+		08-24-24
5,000,000	3134gyjb9	Freddie Mac 5.300% Due 02-27-26	100.00	5,000,000	99.80	4,990,177	91,278	5,081,455	0.29	5.300	265,000	5.29	AA+		08-27-24
5,000,000	3134gyp55	Freddie Mac 5.200% Due 04-27-26	100.00	5,000,000	99.68	4,984,137	46,222	5,030,359	0.29	5.200	260,000	5.20	AA+		07-27-24
5,000,000	3134h1mk6	Freddie Mac 5.400% Due 12-21-26	100.00	5,000,000	99.88	4,993,895	7,500	5,001,395	0.29	5.400	270,000	5.40	AA+		09-21-24
5,000,000	3134h1re5	Freddie Mac 5.375% Due 02-08-27	100.00	5,000,000	99.87	4,993,733	106,753	5,100,486	0.29	5.375	268,750	5.37	AA+		08-08-24
5,000,000	3134gx2x1	Freddie Mac 5.000% Due 09-30-27	100.00	5,000,000	99.55	4,977,651	63,194	5,040,845	0.29	5.000	250,000	5.00	AA+		06-30-24
5,000,000	3134h1jv6	Freddie Mac 5.875% Due 11-15-28	100.00	5,000,000	99.82	4,990,932	37,535	5,028,467	0.29	5.875	293,750	5.87	AA+		11-15-24
5,000,000	3134h1tg8	Freddie Mac 5.500% Due 02-21-29	100.00	5,000,000	99.78	4,989,203	99,306	5,088,508	0.29	5.500	275,000	5.50	AA+		11-21-24
				130,710,600		127,229,716	739,123	127,968,839	7.50		3,404,750	2.99			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	94.09	2,822,728	817	2,823,544	0.17	0.700	21,000	0.70			
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	93.49	2,804,689	7,245	2,811,934	0.17	0.690	20,700	0.69			08-25-24
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	92.04	4,601,895	6,861	4,608,756	0.27	1.300	65,000	1.30			08-23-24
				11,000,000		10,229,312	14,923	10,244,234	0.60		106,700	0.97			
				11,000,000		10,229,312	14,923	10,244,234	0.60		106,700	0.97			
FEDERAL FARM CREDIT BANK - FRMMT															
Not Classified															
5,000,000	3133elc28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	95.97	4,798,746	3,447	4,802,193	0.28	0.730	36,500	0.73	AA+		07-06-24
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	95.40	4,769,800	13,679	4,783,479	0.28	0.670	33,500	0.67	AA+		07-06-24
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	95.09	4,754,417	10,675	4,765,092	0.28	0.610	30,500	0.63	AA+		07-06-24
5,000,000	3133epuk9	Federal Farm Credit Bank 5.540% Due 08-28-25	100.00	5,000,000	99.81	4,990,359	94,642	5,085,001	0.29	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	94.48	4,724,164	6,772	4,730,936	0.28	0.530	26,500	0.53	AA+		07-06-24
5,000,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	5,000,000	97.56	4,877,879	30,471	4,908,350	0.29	3.090	154,500	3.09	AA+		07-06-24
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	94.36	4,717,947	5,056	4,723,002	0.28	0.520	26,000	0.57	AA+		07-06-24
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	94.17	4,708,306	4,350	4,712,656	0.28	0.540	27,000	0.55	AA+		07-06-24
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	93.42	4,670,911	10,981	4,681,892	0.28	0.590	29,500	0.59	AA+		07-06-24
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	93.65	4,682,742	13,883	4,696,625	0.28	0.840	42,000	0.86	AA+		07-06-24
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	93.57	4,678,259	12,947	4,691,207	0.28	0.790	39,500	0.79	AA+		07-06-24
5,000,000	3133emsu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	93.52	4,676,010	12,444	4,688,454	0.28	0.800	40,000	0.80	AA+		07-06-24

City of Sacramento
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City Investment Pool A
June 30, 2024

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	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	93.77	4,688,451	14,000	4,702,451	0.28	1.050	52,500	1.05	AA+		07-06-24
5,000,000	3133epgl3	Federal Farm Credit Bank 5.290% Due 04-21-26	99.90	4,995,000	99.70	4,985,146	51,431	5,036,577	0.29	5.290	264,500	5.33	AA+		07-06-24
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	92.74	4,636,918	2,000	4,638,918	0.27	0.900	45,000	0.90	AA+		07-06-24
5,000,000	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	92.85	4,642,466	2,133	4,644,599	0.27	0.960	48,000	0.96	AA+		07-06-24
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	92.48	2,774,485	600	2,775,085	0.16	0.800	24,000	0.80	AA+		07-06-24
3,000,000	3133enzf0	Federal Farm Credit Bank 4.400% Due 06-22-26	100.00	3,000,000	98.83	2,964,779	3,300	2,968,079	0.17	4.400	132,000	4.40	AA+		07-06-24
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	92.64	4,631,827	23,100	4,654,927	0.27	0.990	49,500	0.99	AA+		07-06-24
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	91.86	4,593,029	13,654	4,606,683	0.27	0.870	43,500	0.91	AA+		07-06-24
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	91.81	4,590,499	12,142	4,602,641	0.27	0.940	47,000	0.94	AA+		07-06-24
3,000,000	3133endc1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	92.36	2,770,826	6,428	2,777,254	0.16	1.330	39,900	1.33	AA+		07-06-24
5,000,000	3133epkz7	Federal Farm Credit Bank 5.540% Due 12-01-26	100.00	5,000,000	99.87	4,993,263	23,083	5,016,346	0.29	5.540	277,000	5.54	AA+		07-06-24
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	91.95	2,758,510	232	2,758,742	0.16	1.390	41,700	1.39	AA+		07-06-24
5,000,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	5,000,000	97.15	4,857,572	29,242	4,886,813	0.29	3.630	181,500	3.63	AA+		07-06-24
5,000,000	3133en4l1	Federal Farm Credit Bank 5.500% Due 12-20-27	100.00	5,000,000	99.49	4,974,568	8,403	4,982,971	0.29	5.500	275,000	5.50	AA+		07-06-24
5,000,000	3133epu29	Federal Farm Credit Bank 5.440% Due 01-09-29	100.00	5,000,000	99.70	4,984,946	129,956	5,114,902	0.29	5.440	272,000	5.44	AA+		07-09-24
5,000,000	3133erfl0	Federal Farm Credit Bank 5.520% Due 05-29-29	99.78	4,989,000	100.01	5,000,258	24,533	5,024,792	0.29	5.520	276,000	5.57	AA+		05-29-25
				131,952,700		125,897,085	563,584	126,460,668	7.42		2,831,600	2.21			
				131,952,700		125,897,085	563,584	126,460,668	7.42		2,831,600	2.21			

MUNICIPAL BONDS

Not Classified															
5,000,000.00	13017han6	California Earthquake Auth Rev 5.493% Due 07-01-24	99.98	4,998,900	100.00	5,000,000	137,325	5,137,325	0.29	5.493	274,650	5.51			
1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	99.70	997,038	8,192	1,005,230	0.06	1.966	19,660	1.97	AA-		
2,500,000.00	54438czs4	Los Angeles Calif Cmnty College 5.500% Due 08-01-24	100.23	2,505,650	100.00	2,499,968	57,292	2,557,260	0.15	5.500	137,500	5.04	AA+		
850,000.00	13034al57	California Infrastructure & Ec 0.645% Due 10-01-24	100.00	850,000	98.81	839,926	1,371	841,296	0.05	0.645	5,482	0.65	AAA		
5,000,000.00	419792l79	Hawaii St 5.101% Due 10-01-24	100.00	5,000,000	99.90	4,995,087	63,762	5,058,849	0.29	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	100.01	4,000,366	56,160	4,056,526	0.24	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	98.40	1,131,657	1,083	1,132,740	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	99.06	2,971,804	50,630	3,022,434	0.18	3.660	109,800	3.66			
750,000.00	13080szl1	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	97.33	729,981	2,287	732,268	0.04	0.732	5,490	0.73	A+		

City of Sacramento
PORTFOLIO APPRAISAL
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June 30, 2024

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	97.00	1,212,457	3,909	1,216,366	0.07	1.062	13,275	1.06	AA+		
1,650,000.00	64990fd43	New York St Dorm Auth St Pers 0.887% Due 03-15-25	100.00	1,650,000	96.88	1,598,476	4,309	1,602,785	0.09	0.887	14,635	0.89	AA+		
5,000,000.00	13063dgb8	California St 3.375% Due 04-01-25	98.45	4,922,300	98.57	4,928,361	42,187	4,970,549	0.29	3.375	168,750	5.16	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	98.21	982,066	7,287	989,354	0.06	2.915	29,150	2.92	AAA		
3,000,000.00	92812vb88	Virginia Housing Development Authority 2.056% Due 04-01-25	100.00	3,000,000	97.64	2,929,252	15,420	2,944,672	0.17	2.056	61,680	2.06	AA+		
700,000.00	91412hfm0	University Calif Revenue Bonds 0.933% Due 05-15-25	100.00	700,000	96.33	674,315	835	675,150	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	96.33	3,371,537	3,949	3,375,486	0.20	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hjl8	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	96.11	961,098	856	961,954	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	96.08	1,200,996	992	1,201,988	0.07	0.952	11,900	0.95	AA-		
5,000,000.00	34153qud6	Florida State Board of Education Public Education 0.550% Due 06-01-25	99.68	4,984,150	95.81	4,790,253	2,292	4,792,545	0.28	0.550	27,500	0.62	AAA		
1,000,000.00	546417dq6	Louisiana State 0.840% Due 06-01-25	100.00	1,000,000	96.16	961,608	700	962,308	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	95.52	477,581	155	477,736	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	95.98	4,798,849	31,450	4,830,299	0.28	1.258	62,900	0.90	AA		
4,000,000.00	91412gu94	University Calif Revs For Prev 3.063% Due 07-01-25	99.96	3,998,360	97.91	3,916,262	61,260	3,977,522	0.23	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	94.74	890,560	1,798	892,358	0.05	0.765	7,191	0.77	AAA		
4,000,000.00	13077dqd7	California St Univ Rev 0.862% Due 11-01-25	100.00	4,000,000	94.43	3,777,350	5,747	3,783,097	0.22	0.862	34,480	0.86	AA-		
1,865,000.00	880558nu1	Tennessee St Sch Bd Auth 0.627% Due 11-01-25	100.00	1,865,000	94.18	1,756,373	1,949	1,758,322	0.10	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	93.73	4,686,606	18,579	4,705,185	0.28	1.262	63,100	1.26	AA+		
1,000,000.00	64990fd50	New York St Dorm Auth St Pers 1.187% Due 03-15-26	100.00	1,000,000	93.61	936,112	3,495	939,608	0.06	1.187	11,870	1.19	AA+		
1,000,000.00	68607v3k9	Oregon St Dept of Admin Svcs Lottery Rev 3.131% Due 04-01-26	100.00	1,000,000	96.66	966,585	7,827	974,412	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	92.44	924,420	4,296	928,716	0.05	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	93.62	2,808,730	23,262	2,831,993	0.17	1.861	55,830	1.55	AA		
1,975,000.00	798306wq5	San Juan Calif Uni Sch Dist Sa 1.201% Due 08-01-26	96.06	1,897,224	92.36	1,824,112	9,883	1,833,995	0.11	1.201	23,720	2.13			
2,000,000.00	20772kqk8	Connecticut State 3.631% Due 06-15-27	99.57	1,991,480	96.70	1,934,092	3,228	1,937,320	0.11	3.631	72,620	3.73	AA-		
				78,857,444			633,767	77,107,648	4.51			1,929,226	2.57		
				78,857,444			633,767	77,107,648	4.51			1,929,226	2.57		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
June 30, 2024

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
CORPORATE BONDS															
INDUSTRIALS															
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	97.81	4,152,076	32,309	4,184,385	0.24	2.000	84,900	1.88	BBB+		01-14-25
5,013,000	244199bh7	Deere & Company 2.750% Due 04-15-25	97.84	4,904,519	97.91	4,908,299	29,103	4,937,403	0.29	2.750	137,857	5.25	A		03-15-25
2,567,000	438516cb0	Honeywell Intl Inc 1.350% Due 06-01-25	101.90	2,615,773	96.43	2,475,423	2,888	2,478,311	0.15	1.350	34,654	0.96	A		05-01-25
10,000,000	24422evk2	John Deere Capital Corp 0.700% Due 01-15-26	99.06	9,905,536	93.48	9,348,170	32,278	9,380,448	0.55	0.700	70,000	0.90	A		
				21,695,619		20,883,968	96,578	20,980,546	1.23		327,412	2.12			
COMMUNICATION SERVICES															
8,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	98.42	7,873,400	99.33	7,946,384	47,833	7,994,218	0.47	1.750	140,000	2.11	A-		07-30-24
CONSUMER DISCRETIONARY															
5,000,000	57629wcg3	Massmutual Global Funding 2.950% Due 01-11-25	99.16	4,958,250	98.64	4,932,165	69,653	5,001,818	0.29	2.950	147,500	3.29	AA+		
5,000,000	384802ac4	WW Grainger Inc 1.850% Due 02-15-25	103.11	5,155,700	97.73	4,886,262	34,944	4,921,206	0.29	1.850	92,500	1.17	A+		01-15-25
5,000,000	023135ce4	Amazon Com Inc 3.000% Due 04-13-25	98.13	4,906,350	98.21	4,910,496	32,500	4,942,996	0.29	3.000	150,000	5.31	AA		
6,000,000	87612eb19	Target Corp 2.250% Due 04-15-25	97.49	5,849,220	97.57	5,854,033	28,500	5,882,533	0.35	2.250	135,000	5.21	A		03-15-25
2,500,000	141781bu7	Cargill Inc 3.500% Due 04-22-25	98.48	2,462,100	98.54	2,463,557	16,771	2,480,328	0.15	3.500	87,500	4.07	A		07-03-24
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	95.98	4,799,026	3,111	4,802,137	0.28	0.800	40,000	0.53	AA		05-03-25
7,000,000	931142ed1	Walmart Inc 3.550% Due 06-26-25	98.31	6,881,840	98.36	6,884,964	3,451	6,888,415	0.41	3.550	248,500	5.18	AA		04-26-25
3,000,000	751212ac5	Ralph Lauren Corp 3.750% Due 09-15-25	99.68	2,990,280	98.05	2,941,574	33,125	2,974,699	0.17	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	93.54	1,730,400	5,332	1,735,731	0.10	0.625	11,562	0.75	AA-		12-15-25
5,000,000	141781bn3	Cargill Inc 0.750% Due 02-02-26	99.68	4,984,150	93.41	4,670,296	15,521	4,685,817	0.28	0.750	37,500	0.82	A		01-02-26
5,000,000	74460waa5	Public Storage 0.875% Due 02-15-26	100.27	5,013,300	93.28	4,663,898	16,528	4,680,426	0.28	0.875	43,750	0.82	A		01-15-26
5,000,000	023135bx3	Amazon Com Inc 1.000% Due 05-12-26	99.68	4,984,250	93.03	4,651,621	6,806	4,658,427	0.27	1.000	50,000	1.06	AA		04-12-26
5,000,000	571676aj4	Mars Inc 0.875% Due 07-16-26	97.32	4,865,950	91.89	4,594,501	20,052	4,614,553	0.27	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	92.07	4,143,176	9,750	4,152,926	0.24	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	93.08	4,653,897	39,583	4,693,481	0.27	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	95.07	1,901,429	14,933	1,916,363	0.11	2.800	56,000	3.26	AA-		
				71,299,807		68,681,296	350,560	69,031,856	4.05		1,418,562	2.65			
CONSUMER STAPLES															
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	95.68	4,784,085	22,118	4,806,203	0.28	1.750	87,500	0.82	A+		08-30-25

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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
ENERGY															
5,000,000	637432ng6	National Rural Utils Coop Fin 3.250% Due 11-01-25	99.15	4,957,600	97.18	4,858,778	27,083	4,885,862	0.29	3.250	162,500	3.51	A-		08-01-25
4,000,000	63743hew8	National Rural Utils Coop Fin 1.000% Due 06-15-26	97.79	3,911,520	92.26	3,690,478	1,778	3,692,256	0.22	1.000	40,000	1.51	A-		05-15-26
5,000,000	291011bp8	Emerson Elec Co 0.875% Due 10-15-26	96.04	4,802,200	91.21	4,560,288	9,236	4,569,524	0.27	0.875	43,750	1.74	A		09-15-26
				13,671,320		13,109,545	38,097	13,147,642	0.77		246,250	2.34			
FINANCIAL															
4,955,000	742561eq8	Principal Life Global Fdg Ii 0.750% Due 08-23-24	97.46	4,829,242	99.26	4,918,520	13,213	4,931,733	0.29	0.750	37,162	5.20	A+		
2,150,000	64952wew9	New York Life Global 3.855% Due 08-26-24	99.25	2,133,875	99.72	2,143,986	28,779	2,172,765	0.13	3.855	82,882	5.15	AA+		
5,000,000	06406ral1	Bank New York Mellon Corp 2.100% Due 10-24-24	101.18	5,059,100	98.93	4,946,498	19,542	4,966,040	0.29	2.100	105,000	1.84	A		
5,000,000	78015k7c2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	98.87	4,943,575	18,750	4,962,325	0.29	2.250	112,500	1.70	A		
5,000,000	21688aav4	Cooperatieve Rabobank UA/NY 5.000% Due 01-13-25	99.82	4,990,900	99.63	4,981,619	116,667	5,098,286	0.29	5.000	250,000	5.30	A+		
2,500,000	64952wdl4	New York Life Global 2.000% Due 01-22-25	100.73	2,518,225	98.08	2,452,026	22,083	2,474,109	0.14	2.000	50,000	1.85	AA+		
5,000,000	90331hms9	US Bank Assn Cincinnati Oh Mtn 2.800% Due 01-27-25	98.34	4,917,000	98.41	4,920,412	59,889	4,980,301	0.29	2.800	140,000	5.46	A+		12-27-24
5,005,000	064159tf3	Bank Nova Scotia B C 2.200% Due 02-03-25	101.85	5,097,643	97.94	4,901,677	45,267	4,946,944	0.29	2.200	110,110	1.79	A-		
3,000,000	89236tqx7	Toyota Motor Credit Corp 3.000% Due 04-01-25	99.83	2,994,960	98.23	2,946,893	22,500	2,969,393	0.17	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	97.83	4,891,365	37,465	4,928,830	0.29	3.250	162,500	3.25	A+		10-08-24
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	96.93	3,877,287	11,911	3,889,198	0.23	1.600	64,000	1.10	A		03-24-25
5,000,000	78016fzy3	Royal Bank of Canada 4.950% Due 04-25-25	99.65	4,982,500	99.52	4,976,087	45,375	5,021,462	0.29	4.950	247,500	5.36	A		
5,000,000	13607lnf6	Canadian Imperial Bank 5.144% Due 04-28-25	99.77	4,988,300	99.69	4,984,323	45,010	5,029,333	0.29	5.144	257,200	5.41	A-		
5,000,000	17330fvu2	Citigroup Global Markets 4.050% Due 05-27-25	100.00	5,000,000	98.36	4,918,056	19,125	4,937,181	0.29	4.050	202,500	4.05	A		08-27-24
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	96.02	2,880,730	2,012	2,882,743	0.17	1.150	34,500	1.09	A		
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	96.09	4,804,402	3,611	4,808,013	0.28	1.300	65,000	1.10	A-		
3,000,000	48130uuq6	JP Morgan Chase Financial Co LLC 1.000% Due 06-23-25	100.00	3,000,000	94.85	2,845,496	667	2,846,162	0.17	1.000	30,000	1.00	A-		09-23-24
5,000,000	17330pfq7	Citigroup Global Markets 4.700% Due 07-21-25	100.00	5,000,000	97.72	4,885,989	104,444	4,990,433	0.29	4.700	235,000	4.70	A		07-21-24
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	94.48	4,724,182	12,375	4,736,557	0.28	0.900	45,000	0.94	A+		
5,000,000	14913r2h9	Caterpillar Financial Services Corp 0.800% Due 11-13-25	100.27	5,013,700	94.27	4,713,744	5,333	4,719,078	0.28	0.800	40,000	0.74	A		
4,000,000	637639ae5	National Secs Clearing Corp 0.750% Due 12-07-25	100.34	4,013,460	93.94	3,757,590	2,000	3,759,590	0.22	0.750	30,000	0.68	AA+		11-07-25
5,000,000	48128gy53	JP Morgan Chase & Co 0.825% Due 12-22-25	100.00	5,000,000	92.92	4,645,869	1,031	4,646,901	0.27	0.825	41,250	0.82	A-		09-22-24

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5,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	5,000,000	92.64	4,631,757	111	4,631,868	0.27	0.800	40,000	0.80	A-		06-30-24
5,000,000	14913r3b1	Caterpillar Financial Services Corp 4.800% Due 01-06-26	100.71	5,035,650	99.51	4,975,491	116,667	5,092,158	0.29	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	93.42	2,802,594	10,937	2,813,532	0.17	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	93.52	4,676,157	19,566	4,695,723	0.28	0.875	43,750	0.87	A		
3,000,000	22533ad53	Credit Agricole Cib Sa 0.900% Due 01-21-26	100.00	3,000,000	91.94	2,758,122	12,000	2,770,122	0.16	0.900	27,000	0.90	A+		07-21-24
5,000,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	5,000,000	98.57	4,928,633	121,792	5,050,425	0.29	5.550	277,500	5.55	A+		07-23-24
5,000,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	5,000,000	91.88	4,594,038	17,361	4,611,399	0.27	1.000	50,000	1.00	A-		02-26-25
5,000,000	0641593u8	Bank Nova Scotia B C 1.050% Due 03-02-26	99.40	4,970,000	93.11	4,655,380	17,354	4,672,734	0.27	1.050	52,500	1.18	A-		
5,000,000	14913r2k2	Caterpillar Financial Services Corp 0.900% Due 03-02-26	99.00	4,950,000	93.28	4,664,013	14,875	4,678,888	0.28	0.900	45,000	1.11	A		
5,000,000	78016ezq3	Royal Bank of Canada 1.200% Due 04-27-26	100.56	5,028,000	92.89	4,644,559	10,667	4,655,226	0.27	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	91.94	4,597,150	10,167	4,607,316	0.27	1.200	60,000	1.20	A-		04-30-25
5,000,000	06048wv56	Bank of America Corporation 4.000% Due 05-05-26	100.00	5,000,000	97.18	4,859,170	31,111	4,890,281	0.29	4.000	200,000	4.00	A-		11-05-24
5,000,000	808513br5	Charles Schwab Corp 1.150% Due 05-13-26	99.74	4,986,950	92.48	4,623,824	7,667	4,631,491	0.27	1.150	57,500	1.20	A-		04-13-26
5,000,000	40139lbd4	Guardian Life Global Funding 1.250% Due 05-13-26	99.98	4,999,050	92.84	4,641,850	8,333	4,650,184	0.27	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	92.76	4,638,152	9,139	4,647,291	0.27	1.400	70,000	1.40	A-		11-14-24
5,000,000	06048wm31	Bank of America Corporation 1.250% Due 05-28-26	100.00	5,000,000	91.38	4,569,097	5,729	4,574,826	0.27	1.250	62,500	1.25	A-		11-28-24
5,000,000	902674zz6	UBS Ag London Branch 1.250% Due 06-01-26	99.80	4,990,200	92.57	4,628,541	5,208	4,633,749	0.27	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	92.62	9,261,834	9,333	9,271,168	0.55	1.200	120,000	1.17	A		
5,000,000	89236tjk2	Toyota Motor Credit Corp 1.125% Due 06-18-26	99.80	4,990,050	92.61	4,630,378	2,031	4,632,409	0.27	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	95.82	4,791,046	2,198	4,793,244	0.28	1.319	65,950	1.12	A-		06-19-25
5,000,000	78016ezt7	Royal Bank of Canada 1.150% Due 07-14-26	99.97	4,998,550	92.17	4,608,565	26,674	4,635,239	0.27	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	91.93	2,757,988	15,000	2,772,988	0.16	1.250	37,500	1.77	A+		
3,000,000	06048wn63	Bank of America Corporation 1.150% Due 09-10-26	99.00	2,970,000	90.27	2,707,978	10,637	2,718,615	0.16	1.150	34,500	1.36	A-		09-10-24
5,000,000	0641598k5	Bank Nova Scotia B C 1.300% Due 09-15-26	97.99	4,899,650	91.69	4,584,370	19,139	4,603,508	0.27	1.300	65,000	1.75	A-		06-15-26
3,000,000	06368gc54	Bank Of Montreal 2.000% Due 12-22-26	100.00	3,000,000	91.54	2,746,327	1,500	2,747,827	0.16	2.000	60,000	2.00	A-		09-22-24
5,000,000	59217ger6	Metropolitan Life Global Fdg I 1.875% Due 01-11-27	98.68	4,934,000	92.28	4,613,755	44,271	4,658,026	0.27	1.875	93,750	2.16	AA-		
5,000,000	06417xad3	Bank Nova Scotia B C 1.950% Due 02-02-27	98.46	4,923,100	92.24	4,612,072	40,354	4,652,427	0.27	1.950	97,500	2.28	A-		

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5,500,000	808513by0	Schwab Charles Corp 2.450% Due 03-03-27	100.00	5,500,000	93.27	5,129,630	44,168	5,173,798	0.30	2.450	134,750	2.45	A-		02-03-27
				231,967,465		220,392,799	1,271,041	221,663,840	13.00		4,688,055	2.23			
HEALTHCARE															
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	95.99	4,799,526	3,667	4,803,193	0.28	0.800	40,000	0.83	A		04-28-25
5,000,000	532457bh0	Eli Lilly & Co 2.750% Due 06-01-25	98.97	4,948,400	97.70	4,885,025	11,458	4,896,483	0.29	2.750	137,500	3.10	A+		03-01-25
4,000,000	478160cn2	Johnson & Johnson 0.550% Due 09-01-25	99.75	3,989,960	94.95	3,797,826	7,333	3,805,159	0.22	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	93.38	4,668,941	13,229	4,682,170	0.28	0.750	37,500	0.80	A+		01-24-26
2,500,000	771196bk7	Roche Holdings Inc 2.625% Due 05-15-26	97.15	2,428,875	95.75	2,393,764	8,385	2,402,149	0.14	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	92.96	4,647,848	7,347	4,655,195	0.27	1.150	57,500	1.15	A+		04-15-26
				26,347,685		25,192,930	51,420	25,244,350	1.49		360,125	1.53			
INFORMATION TECHNOLOGY															
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	99.29	4,964,286	27,500	4,991,786	0.29	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	97.27	3,890,783	16,653	3,907,436	0.23	1.375	55,000	1.13	A+		02-12-25
5,000,000	037833dt4	Apple Inc 1.125% Due 05-11-25	101.06	5,052,940	96.50	4,825,218	7,812	4,833,031	0.28	1.125	56,250	0.90	AA+		04-11-25
8,000,000	037833bg4	Apple Inc 3.200% Due 05-13-25	98.20	7,855,920	98.29	7,863,047	34,133	7,897,180	0.46	3.200	256,000	5.18	AA+		
5,000,000	037833eb2	Apple Inc 0.700% Due 02-08-26	99.96	4,998,040	93.39	4,669,331	13,903	4,683,234	0.28	0.700	35,000	0.71	AA+		01-08-26
5,000,000	459200km2	IBM Corporation 2.200% Due 02-09-27	99.00	4,950,000	93.05	4,652,400	43,389	4,695,788	0.27	2.200	110,000	2.41	A-		01-09-27
				31,878,130		30,865,066	143,390	31,008,456	1.82		602,250	2.38			
TRANSPORTATION															
5,000,000	12189lat8	Burlington Northn Santa Fe 3.400% Due 09-01-24	98.02	4,900,800	99.64	4,981,816	56,667	5,038,483	0.29	3.400	170,000	5.66	AA-		07-11-24
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	99.39	3,975,598	29,333	4,004,932	0.23	2.200	88,000	2.00	A		08-01-24
5,000,000	911312bx3	United Parcel Service Inc 3.900% Due 04-01-25	98.87	4,943,300	98.88	4,943,776	48,750	4,992,526	0.29	3.900	195,000	5.29	A		03-01-25
5,000,000	12189lay7	Burlington Northn Santa Fe 3.650% Due 09-01-25	99.85	4,992,340	98.13	4,906,712	60,833	4,967,545	0.29	3.650	182,500	3.70	AA-		06-01-25
				18,873,520		18,807,901	195,583	19,003,485	1.11		635,500	4.28			
				428,826,095		410,663,975	2,216,621	412,880,596	24.21		8,505,654	2.34			
OTHER GOVERNMENT AGENCY BONDS															
Not Classified															
3,387,000	880591er9	Tennessee Valley Auth 2.875% Due 09-15-24	98.54	3,337,648	99.46	3,368,823	28,672	3,397,495	0.20	2.875	97,376	5.03	AA+		
				3,337,648		3,368,823	28,672	3,397,495	0.20		97,376	5.03			

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
June 30, 2024

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
SUPRANATIONALS															
Not Classified															
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	95.09	4,754,571	7,969	4,762,540	0.28	0.375	18,750	0.51	AAA		
5,000,000	459058jl8	International Bk Recon & Develop 0.500% Due 10-28-25	99.89	4,994,350	94.27	4,713,350	4,375	4,717,725	0.28	0.500	25,000	0.52	AAA		
5,000,000	45905u5y6	International Bk Recon & Develop 0.600% Due 02-18-26	100.00	5,000,000	93.32	4,666,141	11,083	4,677,225	0.28	0.600	30,000	0.60	AAA		
				14,962,965		14,134,063	23,427	14,157,490	0.83		73,750	0.55			
				14,962,965		14,134,063	23,427	14,157,490	0.83		73,750	0.55			
VARIABLE RATE SECURITIES															
Not Classified															
5,000,000	78014rch1	Royal Bank of Canada 2.200% Due 02-27-25	100.00	5,000,000	97.60	4,879,761	37,889	4,917,650	0.29	2.200	110,000	2.05	A		08-27-24
5,000,000	3134gxqr8	Freddie Mac 4.000% Due 04-28-25	100.00	5,000,000	99.10	4,954,788	35,000	4,989,788	0.29	4.000	200,000	3.43	AA+		07-28-24
5,000,000	3130akln4	Federal Home Loan Bank 0.500% Due 10-14-25	100.00	5,000,000	95.76	4,787,836	11,597	4,799,433	0.28	0.500	25,000	0.67	AA+		07-14-24
2,708,000	06048wk25	Bank of America Corp 1.000% Due 10-30-25	99.95	2,706,646	93.00	2,518,532	4,589	2,523,120	0.15	1.000	27,080	0.86	A-		07-30-24
5,000,000	06048wk41	Bank of America Corp 0.850% Due 11-25-25	99.85	4,992,500	93.18	4,659,225	4,250	4,663,475	0.27	0.850	42,500	0.83	A-		08-25-24
5,000,000	06048wk66	Bank of America Corp 0.850% Due 12-23-25	100.00	5,000,000	93.35	4,667,284	944	4,668,228	0.28	0.850	42,500	0.80	A-		09-23-24
5,000,000	06048wk82	Bank of America Corp 0.750% Due 01-26-26	99.42	4,971,250	92.60	4,629,783	6,771	4,636,554	0.27	0.750	37,500	0.86	A-		07-26-24
5,000,000	3130akt3	Federal Home Loan Bank 0.750% Due 01-29-26	100.00	5,000,000	93.86	4,693,083	15,833	4,708,917	0.28	0.750	37,500	0.59	AA+		07-29-24
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	93.62	4,681,034	1,111	4,682,145	0.28	1.000	50,000	0.89	AA+		
5,000,000	3130amej7	Federal Home Loan Bank 1.125% Due 05-26-26	100.00	5,000,000	93.28	4,664,154	5,469	4,669,622	0.28	1.125	56,250	1.00	AA+		
5,000,000	3130anxc9	Federal Home Loan Bank 0.875% Due 09-29-26	100.00	5,000,000	93.30	4,665,090	11,181	4,676,271	0.28	0.875	43,750	1.14	AA+		09-29-24
5,000,000	459058kb8	International Bk Recon & Develop 2.250% Due 11-06-26	99.95	4,997,450	94.57	4,728,547	17,187	4,745,735	0.28	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	93.95	4,697,354	6,096	4,703,450	0.28	1.045	52,250	2.10	A-		11-19-25
5,000,000	46647pbw5	JP Morgan Chase Bank Na 1.040% Due 02-04-27	95.40	4,769,800	93.15	4,657,647	21,233	4,678,880	0.27	1.040	52,000	1.94	A-		02-04-26
				67,189,246		63,884,120	179,150	64,063,270	3.77		888,830	1.37			
				67,189,246		63,884,120	179,150	64,063,270	3.77		888,830	1.37			
TOTAL PORTFOLIO				1,741,248,626		1,695,918,867	5,860,851	1,701,779,718	100.00		50,086,535	3.15			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 06-01-24 To 06-30-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
06-03-24	06-04-24	cbus	037833bg4	037833BG4	8,000,000	Apple Inc 3.200% Due 05-13-25	AA+	98	7,855,920
06-04-24	06-05-24	cbus	084659ad3	084659AD3	5,000,000	Berkshire Hathaway Energy Co 3.500% Due 02-01-25	A-	99	4,935,050
06-05-24	06-06-24	cbus	90331hms9	90331HMS9	5,000,000	US Bank Assn Cincinnati Oh Mtn 2.800% Due 01-27-25	A+	98	4,917,000
06-05-24	06-05-24	cpus	63873jp46	63873JP46	7,000,000	Natixis NY 5.210% Due 02-04-25	A1	96	6,752,814
06-05-24	06-25-24	flus	3130b1np8	3130B1NP8	5,000,000	Federal Home Loan Bank 5.600% Due 06-25-27	AA+	100	5,000,000
06-06-24	06-07-24	cbus	21688aav4	21688AAV4	5,000,000	Cooperatieve Rabobank UA/NY 5.000% Due 01-13-25	A+	100	4,990,900
06-06-24	06-07-24	cpus	59157tn33	59157TN33	5,000,000	Metlife Short Term Fund 5.230% Due 01-03-25	A1+	97	4,847,458
06-10-24	06-11-24	cbus	78016fzy3	78016FZY3	5,000,000	Royal Bank of Canada 4.950% Due 04-25-25	A	100	4,982,500
06-10-24	06-11-24	cbus	023135ce4	023135CE4	5,000,000	Amazon Com Inc 3.000% Due 04-13-25	AA	98	4,906,350
06-10-24	06-11-24	cbus	13607lnf6	13607LNF6	5,000,000	Canadian Imperial Bank 5.144% Due 04-28-25	A-	100	4,988,300
06-24-24	06-24-24	cpus	63873jpu8	63873JPU8	10,000,000	Natixis NY 5.190% Due 02-28-25	A1	96	9,641,025
06-24-24	06-24-24	cpus	83369bnx0	83369BNX0	9,000,000	Societe Generale 5.310% Due 01-31-25	A1	97	8,706,622
									72,523,940
SALES									
06-01-24	06-03-24	mbus	13032uvb1	13032UVB1	2,500,000.00	California Health Facs Fing Auth Revenue 2.020% Due 06-01-24	AA-	100	2,500,000
06-01-24	06-03-24	mbus	13032uxl7	13032UXL7	750,000.00	California Health Facs Fing Auth Revenue 0.752% Due 06-01-24	AA-	100	750,000
06-03-24	06-03-24	cbus	440452ag5	440452AG5	2,000,000	Hormel Foods Corp 0.650% Due 06-03-24	A-	100	2,000,000
06-05-24	06-06-24	cbus	084659ad3	084659AD3	5,000,000	Berkshire Hathaway Energy Co 3.500% Due 02-01-25	A-	99	4,927,300
06-10-24	06-10-24	cpus	71708efa8	71708EFA8	7,000,000	Pfizer Inc 5.350% Due 06-10-24	A1	97	6,811,710
06-11-24	06-11-24	cpus	59515mfb6	59515MFB6	10,000,000	Microsoft Corp 5.340% Due 06-11-24	A1+	97	9,721,133
06-13-24	06-13-24	tbus	912797fs1	912797FS1	9,000,000	U. S. Treasury Bill 5.110% Due 06-13-24	AA+	98	8,845,422
06-14-24	06-14-24	cbus	233851dx9	233851DX9	3,015,000	Mercedes-Benz Finance NA 2.700% Due 06-14-24	A	100	3,015,000
06-14-24	06-14-24	cbus	67066gal8	67066GAL8	4,000,000	Nvidia Corporation 0.584% Due 06-14-24	AA-	100	4,000,000

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 06-01-24 To 06-30-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
06-14-24	06-14-24	fhus	3134gxuw2	3134GXUW2	5,000,000	Freddie Mac 3.000% Due 06-14-24	AA+	100	5,000,000
06-21-24	06-21-24	cbus	46849ltk7	46849LTK7	2,000,000	Jackson National Life Global 2.650% Due 06-21-24	A	100	2,000,000
									49,570,566

Capitol Area Development Authority

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – JUNE 2024

STRATEGY

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

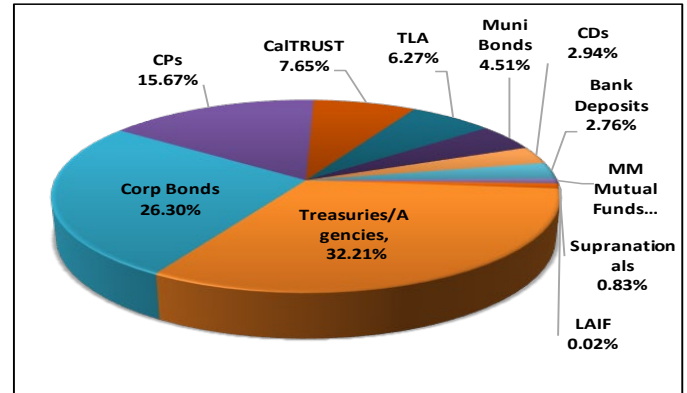
PORTFOLIO STATISTICS

Beginning Balance	20,868,947
Contributions	0
Withdrawals	0
Interest Earned	52,359
Ending Balance	20,921,306

PERFORMANCE COMPARISON

City Pool A	3.05%
LAIF	4.48%
90 Day T-Bill	5.38%
Federal Funds	5.50%

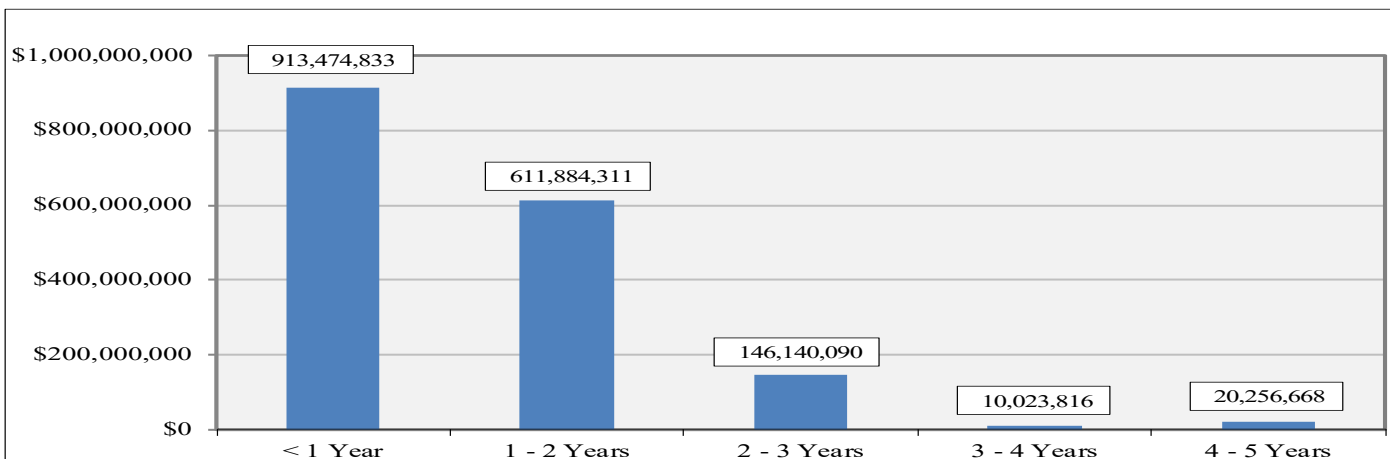
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	913,474,833	53.67%
1 - 2 Years	611,884,311	35.96%
2 - 3 Years	146,140,090	8.59%
3 - 4 Years	10,023,816	0.59%
4 - 5 Years	20,256,668	1.19%
Total	1,701,779,718	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.21%	2.04%
Corp Bonds	26.30%	2.26%
CPs	15.67%	5.46%
CalTRUST	7.65%	4.74%
TLA	6.27%	5.09%
Muni Bonds	4.51%	2.57%
CDs	2.94%	2.32%
Bank Deposits	2.76%	4.57%
MM Mutual Funds	0.84%	4.94%
Supranationals	0.83%	0.55%
LAIF	0.02%	4.48%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 06-01-24 To 06-30-24

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
06-01-24				Beginning Balance		530,219.52
06-30-24	06-30-24	in		Pool A Cash	52,358.76	582,578.28
				Jun 2024 estimated Pool A interest		
					<u>52,358.76</u>	
06-30-24				Ending Balance		582,578.28
Pool A Cash						
06-01-24				Beginning Balance		20,338,727.25
06-30-24				Ending Balance		20,338,727.25

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – JUNE 2024

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.

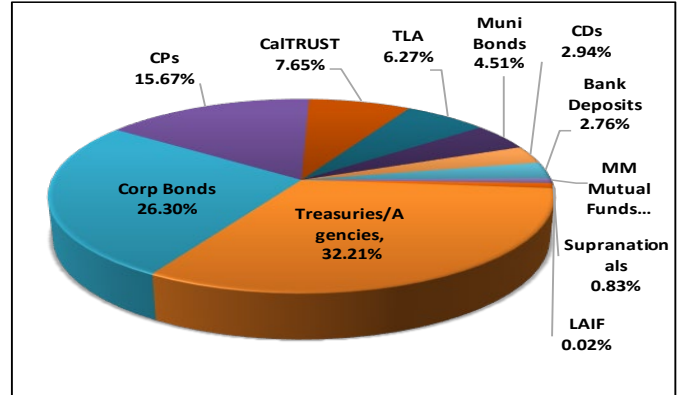
PORTFOLIO STATISTICS

Beginning Balance	41,329
Contributions	0
Withdrawals	0
Interest Earned	104
Ending Balance	41,433

PERFORMANCE COMPARISON

City Pool A	3.05%
LAIF	4.48%
90 Day T-Bill	5.38%
Federal Funds	5.50%

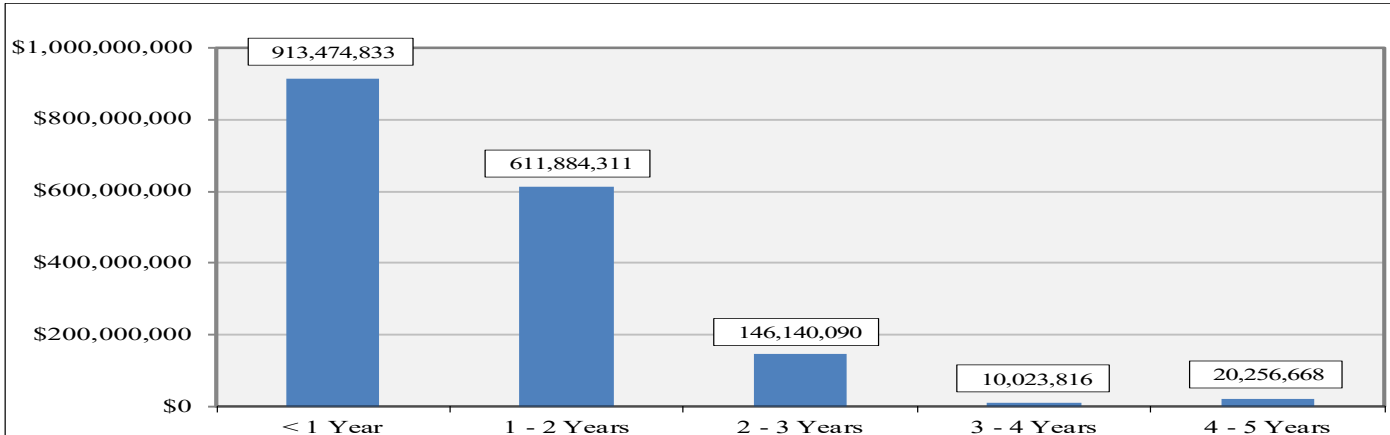
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	913,474,833	53.67%
1 - 2 Years	611,884,311	35.96%
2 - 3 Years	146,140,090	8.59%
3 - 4 Years	10,023,816	0.59%
4 - 5 Years	20,256,668	1.19%
Total	1,701,779,718	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.21%	2.04%
Corp Bonds	26.30%	2.26%
CPs	15.67%	5.46%
CalTRUST	7.65%	4.74%
TLA	6.27%	5.09%
Muni Bonds	4.51%	2.57%
CDs	2.94%	2.32%
Bank Deposits	2.76%	4.57%
MM Mutual Funds	0.84%	4.94%
Supranationals	0.83%	0.55%
LAIF	0.02%	4.48%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 06-01-24 To 06-30-24

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
06-01-24				Beginning Balance		1,024.25
06-30-24	06-30-24	in		Pool A Cash	103.69	1,127.94
				Jun 2024 estimated Pool A interest		
					<u>103.69</u>	
06-30-24				Ending Balance		1,127.94
Pool A Cash						
06-01-24				Beginning Balance		40,305.14
06-30-24				Ending Balance		40,305.14

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – JUNE 2024

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.

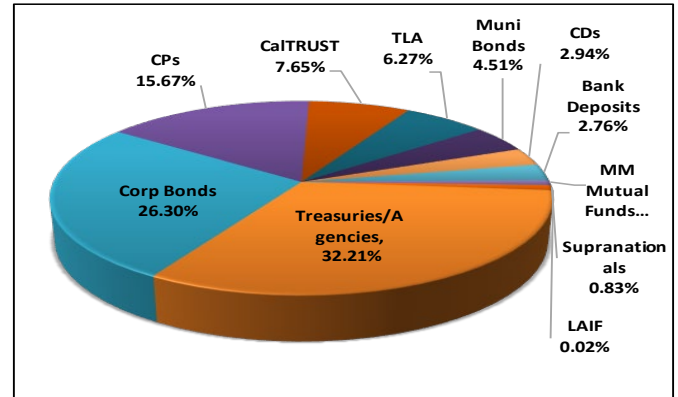
PORTFOLIO STATISTICS

Beginning Balance	281,751
Contributions	0
Withdrawals	0
Interest Earned	707
Ending Balance	282,458

PERFORMANCE COMPARISON

City Pool A	3.05%
LAIF	4.48%
90 Day T-Bill	5.38%
Federal Funds	5.50%

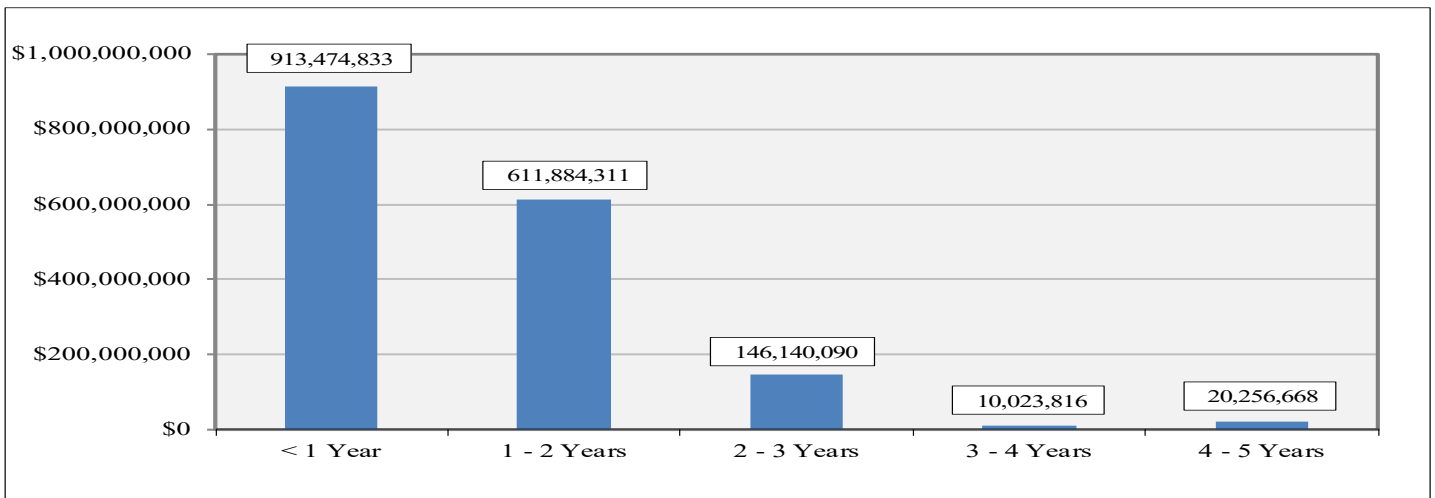
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	913,474,833	53.67%
1 - 2 Years	611,884,311	35.96%
2 - 3 Years	146,140,090	8.59%
3 - 4 Years	10,023,816	0.59%
4 - 5 Years	20,256,668	1.19%
Total	1,701,779,718	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.21%	2.04%
Corp Bonds	26.30%	2.26%
CPs	15.67%	5.46%
CalTRUST	7.65%	4.74%
TLA	6.27%	5.09%
Muni Bonds	4.51%	2.57%
CDs	2.94%	2.32%
Bank Deposits	2.76%	4.57%
MM Mutual Funds	0.84%	4.94%
Supranationals	0.83%	0.55%
LAIF	0.02%	4.48%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 06-01-24 To 06-30-24

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
06-01-24				Beginning Balance		6,982.41
06-30-24	06-30-24	in		Pool A Cash	706.89	7,689.30
				Jun 2024 estimated Pool A interest		
					<u>706.89</u>	
06-30-24				Ending Balance		7,689.30
Pool A Cash						
06-01-24				Beginning Balance		274,768.83
06-30-24				Ending Balance		274,768.83

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – JUNE 2024

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.

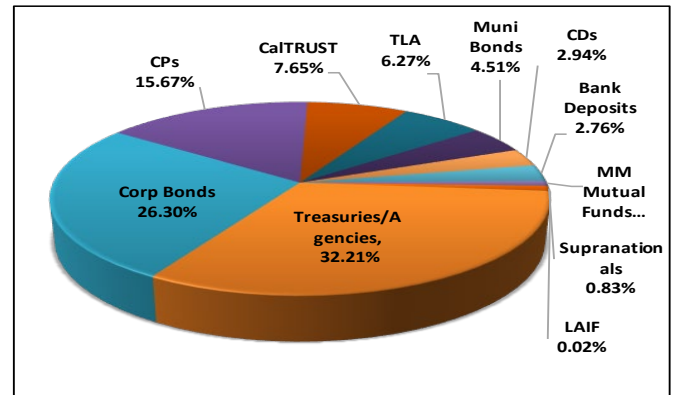
PORTFOLIO STATISTICS

Beginning Balance	30,436,021
Contributions	0
Withdrawals	0
Interest Earned	76,362
Ending Balance	30,512,383

PERFORMANCE COMPARISON

City Pool A	3.05%
LAIF	4.48%
90 Day T-Bill	5.38%
Federal Funds	5.50%

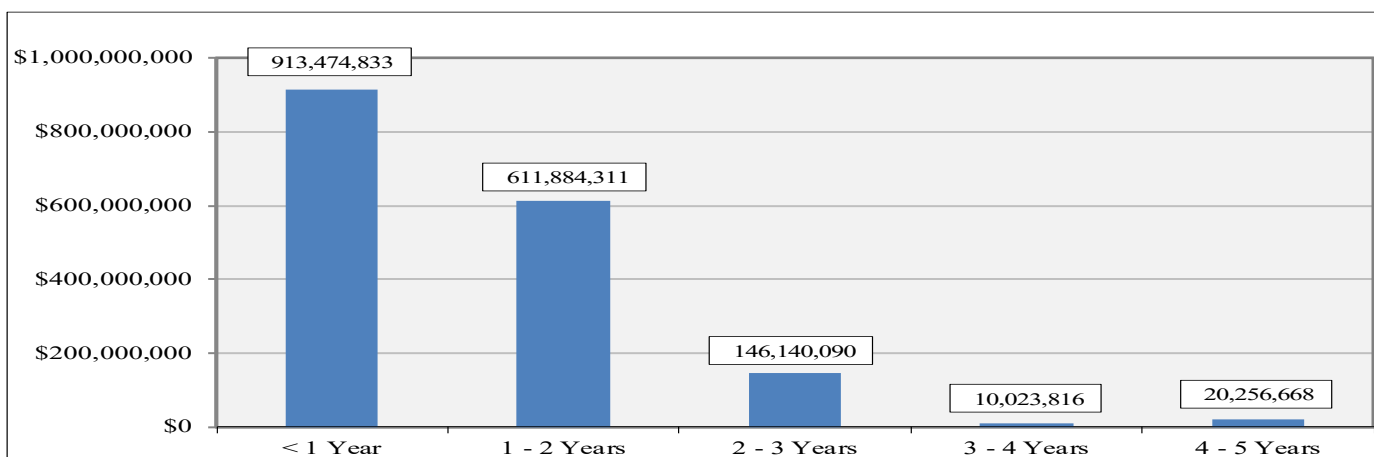
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	913,474,833	53.67%
1 - 2 Years	611,884,311	35.96%
2 - 3 Years	146,140,090	8.59%
3 - 4 Years	10,023,816	0.59%
4 - 5 Years	20,256,668	1.19%
Total	1,701,779,718	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.21%	2.04%
Corp Bonds	26.30%	2.26%
CPs	15.67%	5.46%
CalTRUST	7.65%	4.74%
TLA	6.27%	5.09%
Muni Bonds	4.51%	2.57%
CDs	2.94%	2.32%
Bank Deposits	2.76%	4.57%
MM Mutual Funds	0.84%	4.94%
Supranationals	0.83%	0.55%
LAIF	0.02%	4.48%



City of Sacramento
CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 06-01-24 To 06-30-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
06-01-24				Beginning Balance		754,271.50
06-30-24	06-30-24	in		Pool A Cash	76,361.90	830,633.40
				Jun 2024 estimated Pool A interest		
					76,361.90	
06-30-24				Ending Balance		830,633.40
Pool A Cash						
06-01-24				Beginning Balance		29,681,749.08
06-30-24				Ending Balance		29,681,749.08



CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

Update for 2024

Reflects state law changes
effective as of January 1, 2024
CDIAC 23.07

FIGURE 1
**ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT
CODE (AS OF JANUARY 1, 2024)^A APPLICABLE TO ALL LOCAL AGENCIES^B**

See "Table of Notes for Figure 1" on the next page for footnotes related to this figure.

INVESTMENT TYPE	MAXIMUM MATURITY ^C	MAXIMUM SPECIFIED % OF PORTFOLIO ^D	MINIMUM QUALITY REQUIREMENTS	GOV'T CODE SECTIONS
Local Agency Bonds	5 years	None	None	53601(a)
U.S. Treasury Obligations	5 years	None	None	53601(b)
State Obligations— CA And Others	5 years	None	None	53601(c) 53601(d)
CA Local Agency Obligations	5 years	None	None	53601(e)
U.S Agency Obligations	5 years	None	None	53601(f)
Bankers' Acceptances	180 days	40% ^E	None	53601(g)
Commercial Paper—Non-Pooled Funds ^F (under \$100,000,000 of investments)	270 days or less	25% of the agency's money ^G	Highest letter and number rating by an NRSRO ^H	53601(h)(2)(c)
Commercial Paper—Non-Pooled Funds ^I (min. \$100,000,000 of investments)	270 days or less	40% of the agency's money ^G	Highest letter and number rating by an NRSRO ^H	53601(h)(2)(c)
Commercial Paper— Pooled Funds ^J	270 days or less	40% of the agency's money ^G	Highest letter and number rating by an NRSRO ^H	53635(a)(1)
Negotiable Certificates of Deposit	5 years	30% ^K	None	53601(i)
Non-negotiable Certificates of Deposit	5 years	None	None	53630 et seq.
Placement Service Deposits	5 years	50% ^L	None	53601.8 and 53635.8
Placement Service Certificates of Deposit	5 years	50% ^L	None	53601.8 and 53635.8
Repurchase Agreements	1 year	None	None	53601(j)
Reverse Repurchase Agreements and Securities Lending Agreements	92 days ^M	20% of the base value of the portfolio	None ^N	53601(j)
Medium-Term Notes ^O	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
Mutual Funds And Money Market Mutual Funds	N/A	20% ^P	Multiple ^{Q, R}	53601(l) and 53601.6(b)
Collateralized Bank Deposits ^S	5 years	None	None	53630 et seq. and 53601(n)
Mortgage Pass-Through and Asset-Backed Securities ^T	5 years or less ^T	20%	"AA" rating category or its equivalent or better ^T	53601(o)
County Pooled Investment Funds	N/A	None	None	27133
Joint Powers Authority Pool	N/A	None	Multiple ^U	53601(p)
Local Agency Investment Fund (LAIF)	N/A	None	None	16429.1
Voluntary Investment Program Fund ^V	N/A	None	None	16340
Supranational Obligations ^W	5 years or less	30%	"AA" rating category or its equivalent or better	53601(q)
Public Bank Obligations	5 years	None	None	53601(r), 53635(c) and 57603

TABLE OF NOTES FOR FIGURE 1

- ^A Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, 53635.8, and 57603.
- ^B Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
- ^C Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years from the settlement date. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.
- ^D Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
- ^E No more than 30% of the agency's money may be in bankers' acceptances of any one commercial bank.
- ^F Applies to local agencies, other than counties or a city and county, with less than \$100 million of investment assets under management. Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body.
- ^G Local agencies, other than counties or a city and county, may purchase no more than 10% of the outstanding commercial paper and medium-term notes of any single issuer.
- ^H Issuing corporation must be organized and operating within the U.S., have assets in excess of \$500 million, and debt other than commercial paper must be in a rating category of "A" or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally recognized statistical rating organization.
- ^I Applies to counties or a city and county, and the City of Los Angeles that have \$100 million or more of investment assets under management.
- ^J Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(h)(2)(C).
- ^K No more than 30% of the agency's money may be in negotiable certificates of deposit that are authorized under Section 53601(i).
- ^L Effective January 1, 2020, no more than 50% of the agency's money may be invested in deposits, including certificates of deposit, through a placement service as authorized under 53601.8 (excludes negotiable certificates of deposit authorized under Section 53601(i)). On January 1, 2026, the maximum percentage of the portfolio reverts back to 30%. Investments made pursuant to 53635.8 remain subject to a maximum of 30% of the portfolio.
- ^M Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
- ^N Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
- ^O "Medium-term notes" are defined in Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States."
- ^P No more than 10% invested in any one mutual fund. This limitation does not apply to money market mutual funds.
- ^Q A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Sections 53601 and 53635.
- ^R A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years' experience investing in money market instruments with assets under management in excess of \$500 million.
- ^S Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.
- ^T Security types authorized under Section 53601(o) that are issued or guaranteed by an issuer identified in subdivisions (b) or (f), are not subject to the limitations placed on privately issued securities authorized in Section 53601(o)(2)(A)(B).
- ^U A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years' experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).
- ^V Local entities can deposit between \$200 million and \$10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.
- ^W Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less.

RESOLUTION NO. 24 - 37

Adopted by the Capitol Area Development Authority

August 16, 2024

**RESOLUTION REAFFIRMING ANNUAL DELEGATION OF INVESTMENT AUTHORITY
TO THE CITY TREASURER**

WHEREAS, California Government Code Chapter 749, Statutes of 1996, authorizes the legislative body of a local government to delegate its investment authority to the Treasurer of the local agency for a one-year period;

WHEREAS, the Authority has reviewed the current City of Sacramento's Investment Policy;

WHEREAS, the City Treasurer has informed the Authority that as it pertains to City Investment Pool A and public fund investments of the City of Sacramento, the City Investment Policy is generally consistent with California Government Code Sections 53600.5 and 53601 and that the City Investment Policy specifically requires City Council approval of any investment deviations from these government code sections; and

WHEREAS, the City Treasurer has informed the Authority that there have been no investment deviations from the California Government Code or changes to the investment policy since its adoption by the Board in August 2023.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Capitol Area Development Authority delegates investment authority to the City Treasurer for the period of one year. The City Treasurer shall assume responsibility for the transactions until the delegation of authority is revoked or the one-year period expires.

BE IT FURTHER RESOLVED, by the Capitol Area Development Authority Board of Directors, that it delegates said investment authority with the understanding that:

- 1) The City Treasurer shall submit monthly reports of transactions and quarterly investment reports to the Authority;
- 2) When the City Treasurer deems that deviation from the California Government Code Sections 53600.5 and 53601 is prudent, prior to the purchase of such investments, the City Treasurer shall provide the Authority with evidence of City Council approval of said deviation; and
- 3) The City Treasurer shall notify the Authority of any proposed amendments to the City of Sacramento's Investment Policy prior to said amendments becoming effective.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



August 9, 2024

TO: CADA Board of Directors

SUBJECT: **August 16, 2024 Board Meeting**
AGENDA ITEM 6
ROOF REPLACEMENT PROJECT – NEW MAINTENANCE WAREHOUSE

CONTACTS: Frank Czajka, Construction Manager
Josh Palmer, Asset Management & Facilities Maintenance Director

RECOMMENDATION

Staff recommends the Board adopt a resolution authorizing the Executive Director to enter into a construction contract for the Roof Replacement Project – New Maintenance Warehouse at 525 S Street with Clark Roofing, Inc. in the amount of \$176,000.

BACKGROUND

CADA recently purchased a building at 525 S Street to serve as the new CADA maintenance warehouse and office. The roof of the building is in excess of 25 years old. The roof was found to have several active leaks, including older leaks that were poorly repaired, which are now causing mold to grow in the interior office space of the building. CADA is currently in the process of abating the mold and has determined the best solution going forward is to completely replace the roof this fall, prior to the coming rainy season.

Staff solicited bids for this roof replacement project through CADA's formal bidding process. The bid package was released on July 10, 2024. The project scope of work calls for contractors to utilize a certified Tremco installer to replace the existing, aged, and leaking roof using Tremco roofing materials. CADA has used this particular roofing system successfully on multiple roofing projects throughout CADA's portfolio.

The mandatory Pre-Bid Job Walk was held on July 25, 2024 at 10:00 a.m., and was attended by twenty-one roofing contracting companies (See **Attachment 1**, Walk-Thru Sign-in Sheet). Nine bid submissions were received on the due date of August 2, 2024 (See **Attachment 2**, Bid Tabulation Form).

Following a review of the bid submissions, CADA staff determined that Clark Roofing, Inc. submitted the lowest responsive, responsible bid. Accordingly, staff recommends the Board authorize the Executive Director to enter into a construction contract with Clark Roofing, Inc. in the amount of \$176,000.

If the Board approves this recommendation, staff will issue a notice of award to Clark Roofing, Inc. immediately. The work should commence by September 16, 2024 and will take approximately fifty working days to complete.

Approval of this contract will allow CADA to move forward with the Roof Replacement Project and will ensure that the new maintenance warehouse roof will be watertight. This approval will also advance CADA's energy conservation objectives by replacing the existing roof with new roofing materials that will more effectively reflect UV light, thereby reducing the building's heat gain.

POLICY

This item comes before the Board because the contract award amount exceeds the \$100,000 contract approval authority of the Executive Director. Construction contracts in excess of \$100,000 must be formally bid in accordance with CADA's Contract Policy, and authorization for a contract award must be granted by the Board of Directors.

FINANCIAL IMPACTS

Work under this contract will be performed using funds allocated in the Capital Investment Program (CIP) budget for this property. The C25 FY 24/25 Major Construction CIP budget, which was adopted by the Board in June 2024, contains a total of \$300,000 for this roof replacement, so the bid is within budget.

ENVIRONMENTAL REVIEW

Not applicable. This project falls under the categorical exemption for existing facilities in class 1, section 15301. Class 1 consists of the operation, repair, maintenance, permitting, leasing, licensing, or minor alteration of existing public or private structures, facilities, mechanical equipment, or topographical features, involving negligible or no expansion of existing or former use.

STRATEGIC PLAN

The proposed action addresses the following 2022-2026 CADA Strategic Plan goal: "Provide Superior Property Management."

CONTRACT AWARD CONSIDERATIONS

Construction contracts that will be executed to carry out work under the Capital Investment Program are bid and awarded in accordance with CADA's Contract Policy and Outreach Procedures. If construction contract change orders are needed, CADA's contract policy allows the Executive Director to approve them in the cumulative amount of \$25,000 or 20% of the base contract amount, whichever is greater.

Attachments:

1. Job Walk Sign-in Sheet
2. Bid Tabulation Form
3. Resolution 24-38



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

ROOF REPLACEMENT PROJECT – 525 S Street, Sacramento

Job Walk Date: Thursday, July 25, 2024 @ 10:00 a.m. @ 525 S Street, Sacramento

Bid Due Date: Friday, August 2, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cadanet.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	Barth Roofing 400 MOSSDALE RD Lathrop, CA 94330	C-39	925-577-5238	cathy@daeginc.com	 1/25/27
2.	Max Metzger & TREMCO Jamie		916-953-3526	mmetzger@tremcoinc.com	
3.	Anthony Lozano Pac Shield, Modesto CA	B, C-39	209 688 3951	ALOZANO@pacshield.com	
4.	James Mahle California Single Ply, Inc.	B, C-39	(916) 872-7497	Jmahle@surrewest.net	 7-25-24
5.	DON METZGER TREMCO		916 871 4076	DMETZGER@TREMCOINC.COM	 7/25/24
6.	Mike Jenks Madsen Roofing & WP, Inc	B, C-39	916 361 3327	mikej@madswroof.com	 7/25/24
7.	Best contracting S		510 886 7240	Estimating Depart	 7/25/24



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.



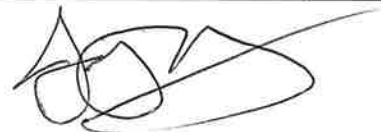


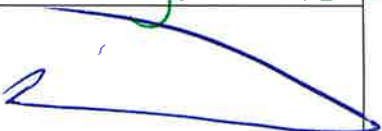

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CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

ROOF REPLACEMENT PROJECT – 525 S Street, Sacramento

Job Walk Date: Thursday, July 25, 2024 @ 10:00 a.m. @ 525 S Street, Sacramento

Bid Due Date: Friday, August 2, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cadanet.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
8.	Kyle Williams / PARC Environmental SUB 1400 Vinci Ave Sac, CA 95838	C22	916-216-0060	Kwilliams@ Parcenvironmental. com	 7/25/24
9.	Harold Williams Select Environmental	C22	916-273-0633	Harold.Selatenur @gmail.com	 7-25-24
10.	MCM Roofing Company Inc. 3410 Flight Lane McClellan CA 95652	C-39 B	(916) 333- 5294	jmotz@mcmroofing company.com	
11.	Mountain Roofing Systems P.O. Box 549 Diamond Springs 95619	C-35	530 647 0653	Derrick Mountain Roofing Systems, Inc	
12.	Destin Tabatt Clark Roofing Inc.	C-39	916 929-3311	dtabatt@clarkroofinginc.com	 dtabatt@clarkroofinginc.com
13.	David Dwyer	C-39	916 410 3546	David Dwyer Form Experts - Con	
14.	Grabriel Garrido	C-39	(510) 467 8354	Grabeg@alliance -Contracting Services com	 7/25/24



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

ROOF REPLACEMENT PROJECT – 525 S Street, Sacramento

Job Walk Date: Thursday, July 25, 2024 @ 10:00 a.m. @ 525 S Street, Sacramento

Bid Due Date: Friday, August 2, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cadanet.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
15.	Stronger Building Services 580 Harlan st San Leandro ca	B C-39	925-329-5256	jose@strongerbuilding.com	 7-25-24
16.	Ben Franklin Construction P.O. Box 2601 Fresno CA 93745	B C-39	559-577-3737	benfranklinconstruction@gmail.com	 7/25/24
17.	Debra Munding Clark Roofing Inc	C-39	916 929-3311	Debra.m@ClarkRoofinginc.com	 7/25/24
18.	Michael Minlikayer Maximus Development inc	B C-39	(916) 591-3805	mike@maximusd.com	 7/25/24
19.	Daryl Paraiso King's Roofing	B C-39	(209) 595 9902	daryl@Kingsroofing.net	 7/25/24
20.	SANDY STAFFORD DIABLO ROOFING	C-39	(510) 828-6824	MIKE M E DIABLO ROOF CON	 7-25-24
21.	Alexandria Garcia Asbestos management Group	C-22	916-709-4630	agarcia@amgofca.com	 7-25-24



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

ROOF REPLACEMENT PROJECT – 525 S Street, Sacramento

Job Walk Date: Thursday, July 25, 2024 @ 10:00 a.m. @ 525 S Street, Sacramento

Bid Due Date: Friday, August 2, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cadanet.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
22.					
23.					
24.					
25.					
26.					
27.					
28.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: Roof Replacement Project – 525 S Street, Sacramento**Job Walk: Thursday, July 25, 2024 @ 10:00 a.m. @ 525 S Street, Sacramento****Bid Opening: Friday, August 2, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento**

	Name of Company	Bid	Non-Responsive
1.	Maximus Development	\$ 378,000	NR
2.	California Single Ply Inc.	\$ 220,650	
3.	MCM Roofing Company Inc.	\$ 224,000	
4.	Clark Roofing Inc.	\$ 176,000	
5.	Diablo Roofing & Waterproofing	\$ 254,700	NR
6.	Barth Roofing Company Inc.	\$ 393,000	
7.	Best Contracting Services Inc.	\$ 293,250	
8.	Pacific Polymers Inc. DBA American	\$ 206,518	
9.	Foam Experts		
10.			

Verified: 8/2/24

Date

Signature

Signature

RESOLUTION NO. 24 - 38

Adopted by the Capitol Area Development Authority

August 16, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A CONSTRUCTION CONTRACT FOR THE ROOF
REPLACEMENT PROJECT – NEW MAINTENANCE
WAREHOUSE AT 525 S STREET**

WHEREAS, CADA has purchased a building at 525 S Street to serve as CADA’s new warehouse and maintenance office;

WHEREAS, the building’s roof is leaking in a number of places, which has caused mold damage to the building interior and requires complete replacement in order to meet CADA’s needs;

WHEREAS, CADA conducted a formal bid process for the Roof Replacement Project – New Maintenance Warehouse for the building; and

WHEREAS, Contractor Clark Roofing, Inc. was the lowest responsive, responsible bidder with a bid of \$176,000 and has advised CADA of its interest in being awarded the contract and completing the work.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority Board of Directors that the Executive Director is hereby authorized, on behalf of the Authority, to enter into a contract with Contractor Clark Roofing, Inc. in the amount of \$176,000.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

August 9, 2024



TO: Capitol Area Development Authority (CADA) Board of Directors and
Capitol Area Community Development Corporation (CACDC) Board of Directors

SUBJECT: **August 16, 2024 Board Meeting**
AGENDA ITEM 7
2000 16TH STREET (16TH AND T) – AMENDMENT TO OPTION AGREEMENT

CONTACTS: Todd Leon, Development Director [CADA]
Danielle Foster, Executive Director [CADA], President [CACDC]

RECOMMENDATION

Staff recommends the CADA Board of Directors and the CACDC Board of Directors adopt the attached resolutions approving execution of an amendment to the Option Agreement between CADA and 2000 16th St Associates, LP (“Developer”) to amend the purchase price to \$3,280,000 for the sale of the 2000 16th property (“Property”) owned by CADA and being sold to Developer.

BACKGROUND

In July 2021, staff began searching for available sites for multifamily affordable housing projects. Staff chose 2000 16th Street because of its large size, proximity to the R Street Corridor, and prominent location at the intersection of a major arterial street, 16th Street. In conformance with the acquisition policy adopted by the Board in August 2021, staff submitted a Letter of Intent/Offer to the owners of the property. CADA finalized the purchase of 2000 16th Street on July 15, 2022 in the amount of \$3,280,000.

In August 2022, the CADA and CACDC Boards approved a Memorandum of Understanding (MOU) with Mutual Housing California (Mutual) to establish a partnership and begin work on an affordable housing project at 16th and T Streets. CADA currently owns the property and per the terms in the MOU, CACDC is leading predevelopment efforts in partnership with Mutual.

On October 14, 2022, the CADA and CACDC Boards approved a 1st Amendment to the MOU with Mutual that addressed project guarantees and the collection of developer and asset management fees. The two Boards also provided the CADA Executive Director and CACDC President authority to take any and all actions necessary or advisable in order to complete funding requests to fund construction of the 16th and T project.

On February 8, 2024, the CADA and CACDC Boards approved a land option agreement granting the development partnership between the CACDC and Mutual an exclusive option to purchase the 16th and T property for an affordable housing project. The option agreement was signed by all parties on March 13, 2024 (“Option Agreement”).

SUMMARY

On March 16th, 2024, the Developer, consisting of Mutual (as administrative general partner) and CACDC (as managing general partner) submitted an affordable housing funding application to the Affordable Housing Sustainable Communities (AHSC) program to help finance the proposed

housing project at 16th and T. As required for the AHSC application, the Developer submitted the Option Agreement as land control evidence for the proposed affordable housing development site. In addition, the Developer submitted a budget and cash flow proforma as evidence that the project would be financially viable. In order to complete the AHSC financial analysis, Developer was required to provide a land acquisition amount. There was not enough time to complete a full appraisal of the 16th and T site before the AHSC application deadline of March 16th, as currently required in the Option Agreement as the means by which to identify Property sale price. In order to provide a land price in the AHSC funding application, the Developer, in consultation with CADA staff, established a sales price of \$3.28 million. The sales price was the same amount CADA paid to acquire the 16th and T property in July 2022.

In anticipation of receiving an AHSC award, to be announced on August 22nd, the Developer is preparing a Low-Income Housing Tax Credit and Bond application to the California Tax Credit Allocation Committee (CTCAC) and the California Debt Limit Allocation Committee (CDLAC), which will be due on August 27th. After reviewing the tax credit application requirements and current financing status, the Developer has concluded that an appraisal process, as described in the current Land Option Agreement, will not provide enough cost certainty as is needed in the project budget for the tax credit and bond application as well. If an appraisal was commissioned and yielded a different land valuation than assumed in the AHSC and tax credit/bond application, it could create complications for finalizing funding awards from either funding program. Establishing a sales price at this time will provide the required level of certainty for the project to proceed.

To demonstrate sales price certainty for the project budget sections of both the AHSC and CTCAC funding applications, the Developer is requesting Board approval to amend the Option Agreement to solidify the property sales price. Staff supports this request and recommends that the CADA and the CACDC Boards approve an amendment to the 16th and T Option Agreement that would forego an appraisal process and instead establish a sales price of \$3,280,000, which is the same price CADA paid for the property in 2022.

FINANCIAL IMPACT

An amendment to set the sales price for the property at \$3,280,000 has no significant financial impact to CADA or to the CACDC. Upon the sale of the property, CADA will still provide a seller carry-back residual receipt loan per the Option Agreement.

ENVIRONMENTAL CONSIDERATIONS

No environmental review is required by this action.

Attachment 1 – CADA Resolution 24-39

Attachment 2 – CACDC Resolution 24-04

Attachment 3 – 1st Amendment to 16th and T Land Option Agreement

RESOLUTION NO. 24-39

Adopted by the Capitol Area Development Authority

August 16, 2024

RESOLUTION AUTHORIZING THE CAPITOL AREA DEVELOPMENT AUTHORITY (CADA) EXECUTIVE DIRECTOR TO ENTER INTO AN AMENDMENT TO THE LAND OPTION AGREEMENT BETWEEN CADA, THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION (CACDC), AND MUTUAL HOUSING CALIFORNIA FOR THE SALE OF 2000 16th STREET FOR AN AFFORDABLE HOUSING DEVELOPMENT

WHEREAS, on July 15, 2022, CADA purchased the 2000 16th Street property for \$3,280,000;

WHEREAS, CADA intends to develop all or a portion of the Property as an affordable residential project, potentially including a retail and/or commercial component, consistent with permissible uses under the City of Sacramento land use regulations governing the Property;

WHEREAS, on August 19, 2022, the CADA Board approved a Memorandum of Understanding among CADA, CACDC and Mutual Housing California (Mutual) regarding the roles and responsibilities of the parties in undertaking a project at 2000 16th Street;

WHEREAS, on October 14, 2022, the CADA Board approved an Amendment to the CADA, CACDC and Mutual Memorandum of Understanding to address project guarantees and the collection of developer and asset management fees;

WHEREAS, on February 23, 2024, the CADA Board approved 1) a second Amendment to the CADA, CACDC and Mutual Memorandum of Understanding, 2) a CADA funding commitment letter, and 3) a land option agreement outlining terms and conditions for the developers to purchase the 2000 16th Street property;

WHEREAS, CADA, the CACDC, and Mutual are currently working to obtain financing to build an affordable housing project on the property and financing will require an established sales price for 2000 16th Street; and

WHEREAS, Mutual and CACDC have requested CADA sell the 2000 16th Street property for \$3,280,000, which is the same price CADA paid for the site in 2022.

NOW, THEREFORE, BE IT RESOLVED, that the Capitol Area Development Authority Board of Directors hereby: (1) approves an Amendment to the previously-approved Land Option Agreement between CADA and the development partnership of the CACDC and Mutual under which CADA will sell the 2000 16 Street property for \$3,280,000; and (2) authorizes the Executive Director to execute the Amendment, as attached.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



RESOLUTION NO. 24 – 04

Adopted by the Capitol Area Community Development Corporation

August 16, 2024

RESOLUTION AUTHORIZING THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION (CACDC) PRESIDENT TO ENTER INTO AN AMENDMENT TO THE LAND OPTION AGREEMENT BETWEEN CADA, CACDC, AND MUTUAL HOUSING CALIFORNIA FOR THE SALE OF 2000 16th STREET FOR AN AFFORDABLE HOUSING DEVELOPMENT

WHEREAS, on July 15, 2022, the Capitol Area Development Authority (CADA) purchased the property at 2000 16th Street for \$3,280,000;

WHEREAS, CADA intends to develop all or a portion of the Property as an affordable residential project, potentially including a retail and/or commercial component, consistent with permissible uses under the City of Sacramento land use regulations governing the Property;

WHEREAS, on August 19, 2022, the CACDC Board approved a Memorandum of Understanding between CACDC, Mutual Housing California (Mutual) and CADA, regarding the roles and responsibilities of the parties in undertaking an affordable housing development project at 2000 16th Street;

WHEREAS, on October 14, 2022, the CACDC Board approved an Amendment to the CACDC, Mutual, and CADA Memorandum of Understanding to address project guarantees and the collection of developer and asset management fees;

WHEREAS, on February 23, 2024, the CACDC Board approved 1) a second Amendment to the CACDC, Mutual, and CADA Memorandum of Understanding, and 2) a land option agreement outlining terms and conditions for purchase of the 2000 16th Street property;

WHEREAS, the CACDC and Mutual continue to seek financing sources to fund and build an affordable housing project on the property and financing will require an established sales price for 2000 16th Street; and

WHEREAS, Mutual and CACDC have requested CADA sell the 2000 16th Street property for \$3,280,000, which is the same price as CADA paid for the site in 2022.

NOW, THEREFORE, BE IT RESOLVED, that the CACDC Board of Directors hereby approves an Amendment to the previously-approved Land Option Agreement between CADA and the development partnership of the CACDC and Mutual to purchase the 2000 16th Street property for \$3,280,000 and authorizes the President to execute the Amendment, as attached.

ATTEST:

Danielle Foster, President

Tara Gandara, Secretary

Amendment to Option Agreement

This Amendment to Option Agreement (the "Amendment") is entered into on August __, 2024 ("Effective Date"), by and between **Capitol Area Development Authority**, a joint powers agency ("CADA" and/or "Optionor"), and **2000 16th St Associates, LP**, a California limited partnership ("Developer" and/or "Optionee"). CADA and Optionee are sometimes referred to individually as a "Party," and collectively, as the "Parties."

RECITALS

A. On or about March 13, 2024, the Parties entered into an Option Agreement ("Option Agreement") for the Developer's option to purchase and develop a mixed-use project (the "Project") on the real property located at 2000 16th Street (APN No's. 009-0151-006, -007, and -008), in the City of Sacramento, California (collectively, the "Property") owned by CADA.

B. Pursuant to the terms set forth in Section 1 of Exhibit B to the Option Agreement, the Purchase Price for the Property was to be the market value of the Property contained in an independent appraisal report prepared prior to the end of the Option Term.

C. Because Developer is preparing to file a Low-Income Housing Tax Credit and Bond application to the California Tax Credit Allocation Committee, and the California Debt Limit Allocation Committee, the Developer requires more certainty in the Project budget, and by extension, more certainty as to the Purchase Price for the Property.

D. Developer has therefore requested that the Purchase Price be set at \$3,280,000, the price that CADA originally paid for the Property, and CADA has agreed pursuant to the terms set forth herein.

NOW THEREFORE, in consideration of the mutual agreements herein set forth, and other valuable consideration, receipt of which is hereby acknowledged, the Parties hereby agree to amend the MOU as follows:

AGREEMENT

1. Capitalized Terms. Unless expressly described herein to the contrary, all capitalized terms shall have the meaning ascribed to such term in the Option Agreement.

2. Purchase Price. Section 1 of Exhibit B to the Option Agreement is hereby deleted in its entirety and replaced with the following:

The Purchase Price for the Property shall be \$3,280,000, to be financed by a seller-backed purchase money promissory note and secured by a subordinate purchase money deed of trust. The terms of the loan shall be determined prior to the execution of the Purchase Agreement.

3. Miscellaneous.

3.1 No Other Amendments. The Parties agree that there are no other amendments to the Option Agreement other than this Amendment, and that all other terms and conditions of the Option Agreement are in full force and effect.

Attachment 3

3.2 Conflict. In the event of conflict between the terms of the Option Agreement and this Amendment, the Parties intend that the terms contained in this Amendment shall control and prevail.

3.3 Counterparts. This Amendment may be executed in several counterparts, and may be delivered by facsimile or other means of electronic transmission, each of which shall be deemed an original.

(Signatures on Next Page)

IN WITNESS WHEREOF, the Parties have executed this Amendment on the day and year first above written.

CADA:

Capitol Area Development Authority,
a joint powers agency

By: _____
Danielle Foster, Executive Director

APPROVED AS TO FORM:

By: _____
Jeffery A. Mitchell, CADA legal counsel

OPTIONEE:

2000 16th St Associates, LP
a California limited partnership

By: **2000 16th St CACDC Association, LLC**,
a California limited liability company
Its: Managing General Partner

By: _____
Danielle Foster, President

By: **2000 16th St Mutual Housing Association, LLC**,
a California limited liability company
Its: Administrative General Partner

By: _____
Roberto Jimenez, President



August 9, 2024

TO: Capitol Area Community Development Corporation (CACDC) Board of Directors

**SUBJECT: August 16, 2024 Board Meeting
AGENDA ITEM 8
APPROVAL OF CHANGE ORDER FOR CONTRACT CACDC-004 WITH
KUCHMAN ARCHITECTS FOR 2000 16TH STREET (16TH AND T)**

CONTACTS: Todd Leon, Project Manager [CACDC]
Danielle Foster, President [CACDC]

RECOMMENDATIONS:

Staff recommends the CACDC Board of Directors approve a resolution (Attachment 1) authorizing the President to approve a \$103,500 change order to existing contract (CACDC-004) with Kuchman Architects for them to perform surveying and civil engineering services needed for design development of the 2000 16th Street project.

BACKGROUND

CACDC entered into a contract with Kuchman Architects on September 19, 2023 in the amount of \$38,500 for schematic design, entitlement processing and other pre-development services for the 2000 16th Street project.

Kuchman completed schematic designs on November 8, 2023 and the City of Sacramento approved the project entitlements on March 7, 2024. After the City entitlements were approved, CACDC staff requested Kuchman to begin preparations for design development and construction documents. In order to begin construction drawings, the architect will need to complete survey and engineering studies for the project's utility and civil engineering designs. As this additional work is beyond the scope of their existing contract, Kuchman submitted a change order that also includes a fee to sub-contact with Cartwright Nor Cal, Inc, to provide civil engineering services.

Kuchman's requested change order to complete the pre-design work is \$103,500. This will increase the contract with Kuchman to \$142,000.

POLICY

This item comes before the Board because with the requested \$103,500 change order, the current contract amount will exceed both the change order authority and \$100,000 contract approval authority of the President. CACDC's contract policy allows the President to approve change orders in the cumulative amount of \$25,000 or 20% of the base contract amount, whichever is greater.

FINANCIAL IMPACT

The total contract amount, with the addition of the requested \$103,500 for the change order, is \$142,000. On October 14, 2022 the Board approved a pre-development budget of \$900,000 funded by a loan from the Capitol Area Development Authority. Sufficient funds remain in the project budget to fund the requested change order and remaining pre-development activities.

Attachment 1 – CACDC Resolution 24-05



RESOLUTION NO. 24 – 05

Adopted by the Capitol Area Community Development Corporation

August 16, 2024

RESOLUTION AUTHORIZING THE PRESIDENT TO APPROVE A CHANGE ORDER WITH KUCHMAN ARCHITECTS FOR CONTRACT CACDC-004

WHEREAS, in September 2023 the Capitol Area Community Development Corporation President entered into a \$38,500 design contract with Kuchman Architects;

WHEREAS, the CACDC has requested Kuchman Architects to study and initiate plans for the utility and public right-of-way improvements for an affordable housing project at 2000 16th Street;

WHEREAS, Kuchman Architects has provided the CACDC with a scope, fee estimate, and change order request in the amount of \$103,500;

WHEREAS, a change order would bring the contract to \$142,000, which is over the President's \$100,000 approval authority limit; and

WHEREAS, staff is recommending the Board approve a change order in the amount of \$103,500 to pay for the additional costs to cover the needed additional pre-development design work.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Community Development Corporation that the Executive Director is authorized to approve a change order with Kuchman Architects in the amount of \$103,500, resulting in a total contract amount of \$142,000.

ATTEST:

Danielle Foster, President

Tara Gandara, Secretary



August 9, 2024

TO: Capitol Area Development Authority (CADA) Board of Directors

SUBJECT: August 16, 2024, Board Meeting
AGENDA ITEM 9
CADA FLEX PLAN AND CALPERS HEALTH EMPLOYER CONTRIBUTIONS

CONTACT: Jill Azevedo, Human Resources Manager

RECOMMENDED ACTION: Staff recommends that the Board adopt resolutions (Attachments 1 and 2) that:

1. Set the CADA Flex Plan Employer Contribution for the 2025 calendar year; and
2. Set the CADA CalPERS Medical Contribution for the 2025 calendar year.

BACKGROUND

Since 2001, CADA has provided a Flexible Benefits Program, which provides CADA greater control over its benefits costs and provides employees optional supplemental health coverage and tax benefit options, allowing them to tailor their benefits to their specific needs. As part of this program, the Board allocates fixed dollar amounts that employees can use towards the purchase of their benefits. These amounts are allocated at the "opt-out", "employee-only," "employee + 1," and "employee + family" levels, according to each employee's requested coverage amount.

The first resolution, Attachment 1, proposed for adoption establishes the Flexible Benefits Plan rates for current employees in the 2025 calendar year. The resolution keeps the "opt out" contribution rate at \$275 per month, increases the "employee-only" rate from \$975 to \$1,024, increases the "employee + 1" rate from \$1,505 to \$1,580, and increases the "employee + family" from \$1,850 to \$1,943.

In addition to setting its flexible benefit rates, CADA must also notify CalPERS of the portion of these fixed dollar amounts that are allocated to medical benefits. This is accomplished through the Board's adoption of the second resolution, Attachment 2. For the 2025 calendar year, these amounts will be maintained at their current levels, which are up to a maximum of \$485 per month for those at the "employee-only" level and up to a maximum of \$889 for those at the "employee + 1" and the "employee + family" levels (these amounts do not include CalPERS administrative fees). This resolution also establishes the medical rate contribution that is applied to CADA retirees under Government Code 22892.

POLICY ISSUES

CalPERS requires annual governing board approval from employers providing medical care coverage. Action on the resolutions proposed for adoption at this meeting is required in order for employees to know the rates and benefits that will be in effect when they make their decisions during the upcoming CalPERS open enrollment period (September 16, 2024 – October 11, 2024).

CADA's commitment to providing affordable health care is an integral element in attracting and retaining its professional and high-performing staff, which is key to CADA's success.

The 2025 health premiums range from an 8.6% increase up to a 13.3% increase for the plans in which CADA staff are currently enrolled. As shown in Table 1 below, Kaiser, which the majority of CADA staff are currently enrolled in, will see a significant premium increase in 2025. Therefore, staff is recommending that CADA increase its cafeteria allowances by 5% to mitigate the out-of-pocket costs arising from the premium increases in 2025.

Plan	# of Employees	2025 Increases
Anthem Blue Cross	1	10.3%
Kaiser	20	9%
Western Health	7	13.3%
United Healthcare Alliance	3	8.6%

STRATEGIC PLAN

This action contributes to the achievement of CADA's goal of maintaining organizational excellence and being an employer of choice by ensuring that its benefit program allows CADA to attract and retain a professional and high-performing staff.

FISCAL IMPACT

In the FY 2024-25 General Operating Budget, \$566,500 is allocated for payment of flexible plan benefits for current employees and retirees. Increasing the cafeteria allowance by 5% will require increasing the budget by \$10,000 to \$576,500. This will be incorporated into the mid-year budget revision.

ENVIRONMENTAL REVIEW

Not applicable. This is an administrative action and is not a project subject to the guidelines of the California Environmental Quality Act (CEQA).

CONTRACT AWARD CONSIDERATIONS

Not applicable. This action is not subject to CADA Contract Policy.

Attachment 1 - Resolution 24-40

Attachment 2 - Resolution 24-41

RESOLUTION NO. 24 - 40

Adopted by the Capitol Area Development Authority

August 16, 2024

**RESOLUTION SETTING THE EMPLOYER CONTRIBUTION FOR
THE CADA FLEXIBLE BENEFITS PLAN EFFECTIVE JANUARY 1, 2025**

WHEREAS, the Authority implemented the CADA Flexible Benefits Plan (IRS Sec. 125 Cafeteria Plan) effective July 1, 2001; and

WHEREAS, the staff has presented a staff report on this item dated August 16, 2024, that makes recommendations as to employer flexible benefits contribution rates to be in effect for employees for the period of January 1, 2025 through December 31, 2025.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby set the CADA Flexible Benefits Plan Employer Contribution at \$275 per month for those who "opt-out" of medical benefits, \$1,024 for those at the "employee only" level, \$1,580 for those at the "employee + 1" level, and \$1,943 for those at the "employee + family" level. These rates are effective from January 1, 2025 through December 31, 2025.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 - 41

Adopted by the Capitol Area Development Authority

August 16, 2024

**RESOLUTION FIXING THE EMPLOYER'S CONTRIBUTION UNDER
THE PUBLIC EMPLOYEES' MEDICAL AND HOSPITAL CARE ACT**

WHEREAS, (1) Government Code Section 22892(a) provides that a local agency contracting under Public Employees' Medical and Hospital Care Act shall fix the amount of the employer's contribution at an amount not less than the amount required under Section 22892(b)(1) of the Act; and

WHEREAS, (2) Capitol Area Development Agency is a local agency contracting under the Act; now therefore be it

RESOLVED, (a) That the employer's contribution for each employee or annuitant shall be the amount necessary to pay the full cost of his/her enrollment, including the enrollment of family members, in a health benefits plan or plans up to a maximum of Four Hundred Eighty Five Dollars (\$485) per month with respect to employee or annuitants enrolled for self alone, Eight Hundred Eighty Nine Dollars (\$889) per month for an employee or annuitant enrolled for self and one family member, and Eight Hundred Eighty Nine Dollars (\$889) per month for an employee or annuitant enrolled for self and two or more family members, plus administrative fees and Contingency Reserve Fund assessments.

RESOLVED, (b) That Capitol Area Development Authority has fully complied with any and all applicable provisions of Government Code Section 7507 in electing the benefits set forth above.

Adopted at a regular meeting of the Board of Directors of the Capitol Area Development Authority, 1522 14th Street, Sacramento.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

CalPERS Revision July 2009

Step Up on Second
2023-2024 Annual Report
CADA Resident Support Services

Overview: Over the last year, the Step Up on Second services specialist assisted 33 CADA resident clients, working with 10-17 clients at any given time and a maximum of 20 spots available at a time.

The specialist works with clients to build trust, create a plan, and find linkages to supportive services and outcome goals, like increasing income.

In total, the specialist made over 105 referrals to outside resources for CADA residents. Many referrals connect residents to mental health resources and local food bank options.

Referral Summary:

Here is a summary of need areas where referrals were made:

2023-2024	number referred
food	41
financial	8
mental health	17
addiction	11
misc	28

Program Benefits:

- CADA is able to refer residents to Step Up for a variety of reasons, including: mental health struggles, assistance with obtaining new employment or increasing their income, sober living support needs, transportation information and other community service referrals.
- Step Up has many returning clients due to the positive rapport with staff.
- Step Up is also a great resource for CADA in regards to assisting residents who tend to need support and a third-party reminding them to keep up their living space and continue paying their rent.
- This service contract with Step Up has reduced demands on Resident Services Staff, further stabilized high-need clients, and reduced potential resident turnover or helps that process work out more smoothly and amicably for both parties' benefit.

APARTMENT STATUS REPORT (Month-ending June 30, 2024)	Current Month-End	Previous Month-End	Previous Year Month-End	Current Year	Previous Year	Previous Year
CURRENT MONTH STATUS - OCCUPIED UNITS	6/28/24	5/31/24	6/30/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
Total Units	779	779	779	779	769	721
Occupied	685	686	713	695	707	668
Percentage Occupied	88%	88%	92%	89%	92%	93%
Percentage Leased*	95%	98%	96%	98%	96%	96%
* adjusted for Unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	6/28/24	5/31/24	6/30/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
Vacant	94	93	66	84	62	54
Vacant: Pre-leased Units	9	10	9	11	8	10
Vacant: Unrentable Units (repairs, temp tsf's, etc.)	48	68	23	54	21	14
Vacant: Units Available to Rent	37	15	34	19	33	29
CURRENT MONTH STATUS - ON NOTICE UNITS	6/28/24	5/31/24	6/30/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
On-Notice: Units to vacate within 30 days	13	12	6	10	6	10
On-Notice: Pre-leased Units	0	0	0	0	0	0
On-Notice: Unrentable Units (repairs, rehab, etc.)	0	0	0	2	0	1
On Notice: Units Available to Rent	13	12	6	8	6	9
Total Units Available to rent (Vacant & On Notice)	50	27	40	27	38	38
CURRENT MONTH ACTIVITY - TOTAL	6/28/24	5/31/24	6/30/23	2024 YTD	2023 YTD	2022 YTD
# of Move-Outs / % of Total Units	8	17	10	10%	16%	16%
# of Move-Ins / % of Total Units	7	14	9	7%	25%	16%
# of New Rentals	12	12	17	81	204	170
# of 30-Day Notices Received / % of Total Units	9	23	12	11%	17%	18%
# of Units brought to market / % of Move-Outs	18	12	7	58%	97%	94%
# of Rentals Canceled or Denied / % of Rentals	10	5	3	47%	17%	38%
# of Notices Canceled / % of Notices Received	0	0	0	1%	3%	5%
CURRENT MONTH ACTIVITY - MOVE OUT REASONS	6/28/24	5/31/24	6/30/23	2024 YTD %	2023 YTD %	2022 YTD %
Asked to move by CADA	2	6	1	19%	4%	9%
Bought a house	0	1	0	5%	5%	6%
Deceased	1	0	0	4%	4%	10%
Dissatisfied (unable to resolve)	0	0	0	1%	3%	1%
Employment/education related	0	0	0	1%	4%	2%
Financial	0	2	1	6%	7%	4%
Illness/ health/ personal	0	1	2	8%	12%	14%
Moving out of the area	2	2	2	15%	11%	18%
Desire larger/smaller apt or house (incl. change in hh size)	1	0	0	15%	10%	8%
Need amenity not offered / not currently available	0	0	0	0%	0%	1%
Moved with no notice/Unknown	2	0	1	9%	16%	14%
Transferred to another CADA apartment	0	5	2	16%	23%	14%
Other / ("Covid-related" as of Aug 2020)	0	0	0	0%	0%	0%
Unaccounted for (Not incl. in occupancy length) - Adj.	0	0	1	1%	1%	0%
TOTAL	8	17	10	100%	100%	100%
Average length (years) of Occupancy (YTD):				7.3	4.6	5.0

APARTMENT STATUS REPORT (Month-ending July 31, 2024)	Current Month-End	Previous Month-End	Current Month-End	Current Year	Previous Year	Previous Year
CURRENT MONTH STATUS - OCCUPIED UNITS	7/26/24	6/28/24	7/28/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
Total Units	779	779	779	779	769	721
Occupied	684	685	714	693	707	668
Percentage Occupied	88%	88%	92%	89%	92%	93%
Percentage Leased*	96%	95%	96%	97%	96%	96%
* adjusted for Unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	7/26/24	6/28/24	7/28/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
Vacant	95	94	65	86	62	54
Vacant: Pre-leased Units	13	9	10	11	8	10
Vacant: Unrentable Units (repairs, temp tsf's, etc.)	53	48	20	54	21	14
Vacant: Units Available to Rent	29	37	35	21	33	29
CURRENT MONTH STATUS - ON NOTICE UNITS	7/26/24	6/28/24	7/28/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
On-Notice: Units to vacate within 30 days	10	13	3	10	6	10
On-Notice: Pre-leased Units	0	0	0	0	0	0
On-Notice: Unrentable Units (repairs, rehab, etc.)	0	0	0	2	0	1
On Notice: Units Available to Rent	10	13	3	8	6	9
Total Units Available to rent (Vacant & On Notice)	39	50	38	29	38	38
CURRENT MONTH ACTIVITY - TOTAL	7/26/24	6/28/24	7/28/23	2024 YTD	2023 YTD	2022 YTD
# of Move-Outs / % of Total Units	11	8	8	12%	16%	16%
# of Move-Ins / % of Total Units	10	7	9	8%	25%	16%
# of New Rentals	18	12	13	99	204	170
# of 30-Day Notices Received / % of Total Units	8	9	5	12%	17%	18%
# of Units brought to market / % of Move-Outs	8	18	5	59%	97%	94%
# of Rentals Canceled or Denied / % of Rentals	3	10	4	41%	17%	38%
# of Notices Canceled / % of Notices Received	0	0	0	1%	3%	5%
CURRENT MONTH ACTIVITY - MOVE OUT REASONS	7/26/24	6/28/24	7/28/23	2024 YTD %	2023 YTD %	2022 YTD %
Asked to move by CADA	1	2	0	18%	4%	9%
Bought a house	0	0	1	4%	5%	6%
Deceased	2	1	0	5%	4%	10%
Dissatisfied (unable to resolve)	0	0	0	1%	3%	1%
Employment/education related	0	0	0	1%	4%	2%
Financial	0	0	0	5%	7%	4%
Illness/ health/ personal	0	0	2	7%	12%	14%
Moving out of the area	2	2	1	15%	11%	18%
Desire larger/smaller apt or house (incl. change in hh size)	2	1	0	15%	10%	8%
Need amenity not offered / not currently available	1	0	0	1%	0%	1%
Moved with no notice/Unknown	1	2	0	9%	16%	14%
Transferred to another CADA apartment	2	0	4	16%	23%	14%
Other / ("Covid-related" as of Aug 2020)	0	0	0	0%	0%	0%
Unaccounted for (Not incl. in occupancy length) - Adj.	0	0	0	1%	1%	0%
TOTAL	11	8	8	100%	100%	100%
Average length (years) of Occupancy (YTD):				6.8	4.6	5.0

CADA AFFORDABLE HOUSING STATISTICS: June 30, 2024	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:	375	0	375	40	415
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
The Terraces	60	0	60	0	60
ARY Place	159	0	159	0	159
TOTAL CADA-OWNED UNITS:	407	51	458	540	998
MANAGED AFFORDABLE/MARKET %:			46%		
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
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	108	157	715	872
DEVELOPED AFFORDABLE/MARKET%			18%	82%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-OWNED UNITS:	407	51	458	540	998
CADA-DEVELOPED UNITS:	49	108	157	715	872
TOTAL CADA UNITS:	456	159	615	1255	1870
TOTAL AFFORDABLE/MARKET%			32.89%	67%	100%

CADA AFFORDABLE HOUSING STATISTICS: July 31, 2024	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:	375	0	375	40	415
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
The Terraces	60	0	60	0	60
ARY Place	159	0	159	0	159
TOTAL CADA-OWNED UNITS:	407	51	458	540	998
MANAGED AFFORDABLE/MARKET %:			46%		
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
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	108	157	715	872
DEVELOPED AFFORDABLE/MARKET%			18%	82%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-OWNED UNITS:	407	51	458	540	998
CADA-DEVELOPED UNITS:	49	108	157	715	872
TOTAL CADA UNITS:	456	159	615	1255	1870
TOTAL AFFORDABLE/MARKET%			32.89%	67%	100%

CAPITOL AREA DEVELOPMENT AUTHORITY

Commercial Listings (Current Vacancies)

August 2024

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

The tenant has commenced full operations and the business seems to be well-patronized.

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

Staff is moving forward with leasing the space to a new business that has been incubated by the Alchemist Community Development Corporation. Air tests have been performed and results have been shared with the tenant, who is now satisfied and wishes to move forward with tenant improvements. CADA completed a walkthrough of general contractors for completion of tenant improvements and identified a low bid to proceed with for completion of the work. The tenant lease and contractor's contract are being completed so that work may commence.

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

Staff continue to seek tenants for this space. The Maintenance staff have hired a vendor to remove the existing badly-stained carpeting in preparation for a new tenant.

Address: **1515 8th Street**
 Current Tenant: the YMCA

Tenant improvements and system repairs are occurring in the space. The YMCA has begun moving into the space and cleaned the pool and spas in preparation for their soft opening of the space on Tuesday, September 3, 2024. CADA is working with a designer on some of the larger improvements and gathering bids from contractors. CADA is also working with local artists to do an interactive art installation on the O Street side of the building that will open by October and run through December. The grand opening of the YMCA is slated for either December or January.

Address: **1614 N Street**
 Former Tenant: Hand in Hand Childcare

CADA is in discussions with a local film cooperative about possible use of the site by videographers and producers who are seeking a production facility. As with the CLTRE Club and former Simon's sites, this property is being made available on an interim basis only, until site demolition commences in advance of a future mixed-use development.

**Capitol Area Development Authority
CADA Neighborhood Incident Report
June 2024:**

Residential break-ins, vandalism, theft, disturbances:

- **6/8/24:** 17th St Commons: Courtesy patrol found an individual loitering on the property. Patrol asked the individual to leave the property, which he did without incident.
- **6/9/24:** 1500 N St: Courtesy patrol found an individual sleeping in a parking space in the carport. Patrol advised the individual to leave the property, which he did without incident.
- **6/9/24:** 1320 N St: Courtesy patrol found an individual inside the construction site attempting to steal a sledge hammer. Patrol escorted him off of the property without incident.
- **6/10/24:** 1317 O St: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property, which he did without incident.
- **6/13/24:** 1215 P St: Courtesy patrol found an individual sleeping in the dumpster area. Patrol requested the individual leave the property. The individual became very angry and threatened to kill the guard. Guard asked him again to leave the area. He eventually left.
- **6/13/24:** 1500 N St: Courtesy patrol found an individual sleeping in the carport. Patrol requested the individual leave the property, which he did without incident.
- **6/13/24:** 1317 O St: Courtesy patrol received a call regarding an individual loitering on the property. Patrol arrived and asked the individual to leave the property, which he did without incident.
- **6/20/24:** 1317 O St: Courtesy patrol received a call regarding someone screaming outside the building. Patrol arrived to find an individual outside screaming. He tried to get the man to leave the area but he refused and was adjacent to CADA property and it could not be enforced.
- **6/21/24:** 1500 N St: Courtesy patrol found an individual sleeping in the carport. Patrol requested the individual leave the property, which he did without incident.
- **6/22/24:** 1517 12th St: Courtesy patrol found an individual loitering on the property. Patrol asked the individual to leave the property, which he did without incident.
- **6/23/24:** 1517 12th St: Courtesy patrol found an individual loitering on the property. Patrol asked the individual to leave the property, which he did without incident.
- **6/23/24:** 1606 15th St: Courtesy patrol received a call regarding several individuals eating food on top of a resident's vehicle. Patrol arrived and they all ran, leaving a huge mess on the vehicle.

Commercial break-ins, vandalism, theft, disturbances:

- **6/20/24:** 1522 14th St: CADA Administration Office: Courtesy patrol found an individual sleeping on the property. Patrol requested the individual leave the area, which he did without incident.
- **6/21/24:** 1522 14th St: CADA Administration Office: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the area, which he did without incident.

Recap of Phone Calls to Lyons Security Service during the month of June 2024:

There were 33 calls during the month June:

19 calls were to report noise.
 1 call was to report a loud domestic fight.
 3 calls were to report someone sleeping on a property.
 5 calls were to report someone loitering on a property.
 1 call was to report a door propped open.
 2 calls were to report a mailbox had been broken into.
 1 call was to report a garage door not working.
 1 call was to report an equipment room was left open.

**Capitol Area Development Authority
CADA Neighborhood Incident Report
July 2024:**

Residential break-ins, vandalism, theft, disturbances:

- **7/01/24:** 1215 P St: Patrol found an individual setting up a campsite on the property. Patrol requested the individual pick up all of his belongings and leave the property, which he did without incident.
- **7/04/24:** 1420 O St: Patrol found an individual going through the dumpster and spreading garbage all over the area. Patrol requested the individual clean up his mess and leave the property, which he did without incident.
- **7/6/24:** 1500 N St: Patrol found an individual loitering on the property. Patrol asked the individual to leave the property, which he did without incident.
- **7/6/24:** 1420 O St: Patrol found an individual sleeping on the property. Patrol woke the individual up and asked him to leave the property, which he did without incident.
- **7/8/24:** 17th St Commons: Patrol found an individual sleeping behind the dumpster. Patrol woke the individual up and asked him to leave the property, which he did without incident.
- **7/10/24:** 1414 O St: Patrol found the front door to the building had been broken into and the mailboxes were broken into as well. Patrol searched the building inside and out, but did not find anyone in the area.
- **7/10/24:** 1501 15th St: Patrol found the mailboxes broken into. Patrol searched the building inside and out, but did not find anyone in the area.
- **7/13/24:** 1500 N St: Patrol found an individual loitering on the property. Patrol requested the individual leave the property, which he did without incident.
- **7/18/24:** 1424 P St: Patrol found an individual sleeping on the property. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **7/20/24:** 1500 N St: Patrol found an individual sleeping in the carport. Patrol woke the individual up and asked her to leave the property, which she did without incident.
- **7/20/24:** 1506 13th St: Courtesy patrol found an individual loitering on the property. Patrol requested he leave the property, which he did without incident.
- **7/20/24:** 1420 O St: Courtesy patrol found an individual sleeping on the property. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **7/22/24:** 1201 P St: Courtesy patrol found an intoxicated male on the property who appeared to be checking doors. Patrol approached him and he left the area without incident.
- **7/22/24:** 17th St Commons: Courtesy patrol found an individual loitering on the property. Patrol asked him to leave the property, which he did without incident.
- **7/22/24:** 1421 15th St: Courtesy patrol found an individual loitering on the property. Patrol asked him to leave the property, which he did without incident.
- **7/22/24:** 1521 12th St: Courtesy patrol found an individual camping on the property. When patrol asked him to leave the property he became hostile and threatening. Eventually he did leave the property.
- **7/23/24:** 1326 P St: Courtesy patrol found an individual sleeping on the property. Patrol asked him to leave the property, which he did without incident.

Commercial break ins, vandalism, theft, disturbances:

- **7/9/24:** 1522 14th St: CADA Administration Office: Courtesy patrol found an individual sitting on the property and doing drugs. Patrol requested the individual leave the area, which he did without incident.
- **7/20/24:** 1320 N St: Cypress Construction Site: Courtesy patrol received a call regarding two males trying to break into the construction site. Patrol along with site security walked the property and eventually saw two men leaving the area.

Recap of Phone Calls to Lyons Security Service during the month of July 2024:

There were 45 calls during the month July:

16 calls were to report noise.
 10 calls were to report someone sleeping on a property.
 1 call was to report a mailbox break-in.
 1 call was to report an intoxicated individual checking door knobs.
 1 call was to report the smell of someone smoking in a building.
 2 calls were to report someone suspicious in the building.
 7 calls were to report someone loitering at a building.
 5 calls were to report someone dumping trash at a dumpster.
 1 call was to report someone digging in the dumpster.
 1 call was to report a leaking pipe in a carport.

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2023 - 2024
Contract Log as of 8/9/2024



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
2/23/2024	C24-067.1	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Demo & Prep for New Tenant (Society Bistro) - Change Order #1	1329 O Street	\$13,056.32	10-C23-5820-C223-09B-002.1	N
5/21/2024	C24-099	Maintenance	YMCA	FY Pool Maintenance	1515 8th Street (Capital Athletic Club)	\$13,697.00	10-002-5287-B333-515	N
6/18/2024	C24-126	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Tub & Shower Surrounds	1325 15th #304 1325 15th #404 1209 P St #4 1622 N St #202	\$12,500.00	10-003-5287-R533-08 (\$2985); 10-003-5287-R533-08 (\$2985); 10-003-5287-R533-35 (\$2985); 10-003-5287-R533-24 (\$2995)	Y
6/20/2024	C24-002.2	Maintenance	Rebuildit, Inc.	FY Countertop Replacements (Change Order #1)	Various Locations	\$20,000.00	10-C22-5820-C888-88-010.9	Y

CAPITOL AREA DEVELOPMENT AUTHORITY

FY 2024 - 2025

Contract Log as of 8/9/2024

Item 11 (G)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
6/28/2024	C25-044	Maintenance	Buskirk Construction Inc.	Build and Install Gazebo	1421 15th Street	\$2,500.00	37-002-5287-R537-01	N
7/1/2024	C20-014-A	Maintenance	Elite Service Experts, Inc.	FY Landscape & Lawn Care Service - Amendment (7/1/2023-9/30/2023)	Various Locations	\$70,000.00	10-003-5294	Y
7/1/2024	C20-016-A	Maintenance	2-Go Building Maintenance	FY Vacant Apt Cleaning & Emerg Water Ext - Amendment (7/1/2023-9/30/2023)	Various Locations	\$43,000.00	10-003-5287	Y
7/1/2024	C22-014	Maintenance	Elevator Technology, Inc.	FY Elevator Maintenance - Extn	Various Locations (No Sonrisa)	\$31,050.00	10-003-5287	Y
7/1/2024	C22-029	Maintenance	R.F. MacDonald Co.	FY Boilers Repair & Replace - Extn	Various Locations (No Sonrisa)	\$49,500.00	10-003-5240 (Repairs) 10-003-5287 (Maintenance)	N
7/1/2024	C23-015-A	Admin-Misc	2-Go Building Maintenance	FY Admin Janitorial Services - Amendment (7/1/2023-9/30/2023)	1522 14th Street (No Sonrisa)	\$5,760.00	10-001-4495	Y
7/1/2024	C23-020	Admin-Misc	Lyon's Security Service, Inc.	FY Security Patrol Service - Extn	Various Locations	\$181,692.00	10-002-4285	N
7/1/2024	C23-026	Admin-Misc	Republic Services of Sacramento (Allied Waste Services of N.A. LLC)	FY Waste Removal - Extn	Various Locations	\$165,375.00	10-002-5221	N
7/1/2024	C24-002-A	Maintenance	Rebuildit, Inc.	FY Countertop Replacement - Amendment (7/1/2023-9/30/2023)	Various Locations	\$20,000.00	10-003-5293	Y
7/1/2024	C24-005	Maintenance	Goodwin-Cole Company, Inc. (ADP TotalSource FL XVI, Inc.)	FY Awning Replacement & Repair - Extn	Various Locations (No Sonrisa)	\$20,000.00	10-003-5240	N
7/1/2024	C24-007	Maintenance	Advanced IPM (Advanced Integrated Pest Management)	FY Bed Bug Treatments - Extn	Various Locations	\$49,500.00	10-003-5295	N
7/1/2024	C24-008	Maintenance	Industrial Door Company (C.C.D.S. Inc.)	FY Commercial Storefront Doors - Extn	Various Locations	\$49,000.00	10-003-5240	Y
7/1/2024	C24-009	Maintenance	Rod's Electric, Inc.	FY Electrical Services - Extn	Various Locations	\$49,500.00	10-003-5287	N
7/1/2024	C24-010	Maintenance	Overhead Door Company	FY Garage Door Rapair - Extn	Various Locations	\$14,500.00	10-003-5240	Y
7/1/2024	C24-011	Maintenance	Ecotech Pest Management	FY General Pest Control Services - Extn	Various Locations	\$20,000.00	10-003-5295	N
7/1/2024	C24-013-A	Maintenance	2-Go Building Maintenance	FY Janitorial Services - 701 S St - Amendment (7/1/2023-9/30/2023)	701 S Street (No Sonrisa)	\$3,000.00	10-001-4497	Y
7/1/2024	C24-014	Maintenance	Elite Service Experts, Inc.	FY Leaf Pick Up - Extn	Various Locations	\$40,500.00	10-003-5294	Y
7/1/2024	C24-015	Maintenance	McKenry Drapery Service, Inc.	FY Window Covering Cleaning & Repair - Extn	Various Locations	\$40,000.00	10-003-5287	Y
7/1/2024	C24-016-A	Maintenance	Roseville Flooring, Inc. (California Renovation/RCO Flooring)	FY Floor Covering Repair & Replacement - Amendment (7/1/2023-9/30/2023)	Various Locations	\$62,500.00	10-003-5291	N
7/1/2024	C24-058	Maintenance	Elite Service Experts, Inc.	FY Full-Time Apartment Painting - Extn	Various Locations	\$354,000.00	10-003-5421	Y

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 8/9/2024

Item 11 (G)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
7/1/2024	C24-075	Maintenance	Miracle Method	FY Bathtub & Sink Refinishing - Extn	Various Locations - No Sonrisa	\$100,000.00	10-003-5240	N
7/1/2024	C24-093	Maintenance	ATI Restoration, LLC (American Technologies, Inc.)	FY Abatement - Extn	Various Locations	\$326,523.00	10-C22-5820-C888-88-019.4	N
7/1/2024	C24-112-A	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	FY Cabinet Installation - Amendment (7/1/2023-9/30/2023)	Various Locations	\$36,225.00	10-C22-5820-C888-88-010.9	N
7/1/2024	C25-001	Maintenance	Plumbing Service Company (R Valenzano)	FY Backflow Testing and Repairs	Various Locations	\$14,500.00	10-003-5292	Y
7/1/2024	C25-002	Maintenance	Silicon Valley Fire, Inc.	FY Fire Extinguisher Service	Various Locations	\$10,000.00	10-003-5287	N
7/1/2024	C25-003	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	FY Back-Up Plumber	Various Locations	\$80,000.00	10-003-5287	N
7/1/2024	C25-008	Maintenance	James Brothers Cleaning	FY Gutter Cleaning	Various Locations	\$48,840.00	10-003-5287	N
7/1/2024	C25-009	Maintenance	Villara Building Systems (Villara Corp/Villara Mechanical)	FY HVAC Maintenance & Repair	Various Locations	\$75,000.00	10-003-5240	N
7/1/2024	C25-011	Maintenance	Delk Pest Control	FY K-9 Bed Bug Inspection	Various Locations	\$48,000.00	10-003-5295	N
7/1/2024	C25-013	Maintenance	King's Roofing (DK Enterprises, Inc.)	FY Roof Repairs	Various Locations (No Sonrisa)	\$25,000.00	10-003-5240	Y
7/1/2024	C25-015	Maintenance	Universal Window Cleaning, Inc. (U.W.C. Inc.)	FY Window/Awning Cleaning & Pressure Washing	Various Locations	\$75,000.00	10-001-4495 & 10-003-5287	Y
7/1/2024	C25-016	Consulting	Kuchman Architects	FY Architectural Consulting	Various Locations	\$20,000.00	10-003-4505	N
7/1/2024	C25-017	Consulting	NORCAL Environmental Management	FY Asbestos and Lead Testing	Various Locations	\$40,000.00	10-C23-5820-C888-88-019.4 & 10-C24-5820-C888-88-019.4	N
7/1/2024	C25-018	Consulting	CohnReznick LLP	FY Audit Services	1522 14th Street	\$67,275.00	10-001-4254; 36-002-4254; 37-002-4254; 38-002-4254; 40-002-4254	N
7/1/2024	C25-019	Consulting	BLX Group LLC	FY Bond Consulting	1522 14th Street	\$6,000.00	10-001-4031	N
7/1/2024	C25-022	Consulting	Fraser & Associates (Donald Fraser)	FY Fiscal Consulting Services	1522 14th Street	\$10,000.00	10-001-4301	N
7/1/2024	C25-025	Consulting	FM360, LLC (John Rimer)	FY Maintenance Connection Software Support	701 S Street (No Sonrisa)	\$10,000.00	10-003-4267	N
7/1/2024	C25-026	Consulting	Napa Fair Housing (Greater Napa Fair Housing Ctr.)	FY Ombudsperson Service	1522 14th Street	\$9,000.00	10-002-4266	N
7/1/2024	C25-027	Consulting	Roach and Campbell	FY On-Call Landscape Design Services	Various Locations	\$60,000.00	10-003-5294 & 10-D09-4758-D801-00	Y
7/1/2024	C25-029	Consulting	Position Interactive	FY Website Consulting	1522 14th Street	\$5,988.00	10-001-4204	N

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 8/9/2024

Item 11 (G)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
7/1/2024	C25-045	Admin-Misc	Gabriel Lopez	Graffiti Art Jam Lead Artist	805 R Street	\$2,000.00	10-001-4255-D226-01	N
7/2/2024	C25-046	Maintenance	Rod's Electric, Inc.	Electrical Work	1515 8th Street (Capitol Athletic Club)	\$4,000.00	10-003-5287-B333-515	N
7/2/2024	C25-047	Maintenance	Rod's Electric, Inc.	Rewire Apartment for SHRA Compliance	1321 Q Street #1	\$14,950.00	10-003-5287-R533-45	N
7/2/2024	C25-048	Admin-Misc	Tidy with Trista	Back Storage Organization and File Labeling	1522 14th Street	\$3,200.00	10-001-4263	N
7/2/2024	C25-049	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Bathroom Rebuild (Demo & Install)	1622 N Street #202	\$6,998.82	10-003-5287-R533-24	N
7/15/2024	C25-050	Admin-Misc	Kevin Bornemann	Back Storage Organization Handyman	1522 14th Street	\$560.00	10-001-4263	N
7/16/2024	C25-051	Admin-Misc	Projects by Design (George William Holden)	Immersive Art Activation	1515 8th Street (Capitol Athletic Club)	\$3,200.00	10-001-4255	N
7/16/2024	C25-052	Admin-Misc	Northern Lights Production (Stephanie Moellman)	Immersive Art Activation	1515 8th Street (Capitol Athletic Club)	\$1,800.00	10-001-4255	N
7/18/2024	C25-053	Maintenance	Kendrick Boiler Works, Inc.	Boiler Replacement	1515 8th Street (Capitol Athletic Club)	\$87,000.00	10-C25-5820-C515-01-013.3	Y
7/19/2024	C24-051.2	Consulting	Jeni Rios Consulting	Affordable Housing Leasing Consultant - Change Order #2	Various Locations	\$0.00	10-002-4266	N
7/22/2024	C25-048.1	Admin-Misc	Tidy with Trista	Back Storage Organization and File Labeling - Change Order #1	1522 14th Street	\$900.00	10-001-4263	N
7/22/2024	C25-055	Admin-Misc	Keia Kodama	Immersive Art Installation	1515 8th Street (Capitol Athletic Club)	\$5,000.00	10-001-4255	N
7/22/2024	C25-056	Consulting	Jeni Rios Consulting	Affordable Housing Leasing Consultant	Various Locations	\$20,000.00	10-002-4266	N
7/29/2024	C25-057	Maintenance	Pro Builders (Swierstok Enterprise Inc.)	Structural Reinforcement of First Floor	1500 15th Street	\$89,800.00	10-C25-5820-C226-08-019.6	Y