

Board of Directors

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Bob Lagomarsino, Member
Tara Gandara, Board Secretary

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(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, SEPTEMBER 27, 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>

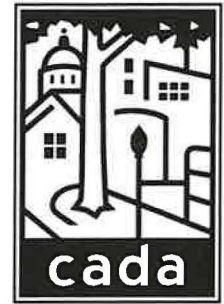
Or join by phone: (669) 900-9128 (Pacific Coast)

Find your local number: <https://us02web.zoom.us/j/kcoHLff55h>

Meeting ID: 819 5089 8450

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: August 16, 2024 [CADA & CACDC]

3. Chair's Oral Report

4. Executive Director/President's Oral Report

- Eviva Sale Update

5. [CADA] Ombudsman Introduction: Pablo Zatarain, CADA Ombudsman

6. [CADA] Roof Replacement Project – 1506 13th Street (McCafferty Manor)

Recommended Action: Adopt a resolution authorizing the Executive Director to enter into a construction contract for the Roof Replacement Project – 1506 13th Street (McCafferty Manor) with Clark Roofing Inc. in the amount of \$188,500.

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

7. [CADA] FY 2024-2025 Maintenance Services Contracts

Recommended Action: Adopt a resolution to reject all bids received for the "Fiscal Year 2024-2025 Cabinet Installer – Various Locations", and enter into a Second Amendment to the contract with Dos Amigos Construction to extend its contract by up to One Hundred Twenty days and up to a \$36,225 increase, and by separate

resolutions, award FY 2024-2025 Maintenance Service contracts for Countertop Replacements, Flooring, Janitorial and Emergency Water Extraction, and Lawncare and Landscape Services.

Contact: Tara Gandara, Contracts and Office Manager/Board Secretary [CADA]
Frank Czajka, Construction Manager [CADA]
Josh Palmer, Asset Management and Facilities Maintenance Director [CADA]

8. [CADA] Middle Income Housing Program – Gateway Project – 3400 and 3401 Stockton Boulevard

Recommended Action: Adopt the attached resolution (Attachment 1), authorizing the Executive Director, or her designee, to execute and administer: (1) the attached form of Regulatory Agreement, substantially consistent with the enclosed draft to provide a 30-year Regulatory Agreement on the Gateway Project at Stockton Boulevard for the provision of 78 low- and 72 moderate- income housing units, or 150 units collectively, for households at or below 80% and 120% of the Area Median Income (AMI); (2) City affordability agreements on this development related to the density bonus and city funding assistance; and (3) the completion of any other related documents necessary to complete this transaction.

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

9. [CACDC] 2000 16th Street (16th and T) – AHSC Loan Authorization and Adoption of HCD Resolutions

Recommended Action: Staff recommends the CACDC Board of Directors adopt the attached resolutions (Attachments 1-4) authorizing CACDC to borrow funds under the California Department of Housing and Community Development's (HCD) Affordable Housing and Sustainable Communities Program (AHSC) Round 8 ("Program") and affirming its responsibilities under the Program.

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

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 – Monarch
- L. R Street Partnership

11. Transmittals

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

12. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda**13. Adjournment**

Approved for Transmittal:



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
REGULAR BOARD MEETING**

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

August 16, 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 10:02 a.m. at 1522 14th Street, Sacramento, CA 95814 and via public video conference.

Present: Avdis, Baime Michaels, Lagomarsino, Bailey

Absent: Bodipo-Memba

ITEM 2 – APPROVAL OF MINUTES: JUNE 28, 2024 [CADA & CACDC]

Member Lagomarsino moved approval of the June 28, 2024 CADA and CACDC Board Meeting minutes. Member Avdis seconded the motion.

AYES: Avdis, 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:

- CADA Logo Refresh – Ms. Foster explained the process with RSE consulting in identifying logo options and deciding upon the updated logo and logo colors. She noted that the identified logo resonated the most with staff and provides a refresh to the existing logo without greatly departing from its character and concept. The updated logo is still searchable and related to the current CADA brand and is more usable for the many platforms to post information with our logo. Staff is carrying forward current colors, including the reliability and respect of blue, while further incorporating complimentary highlight secondary colors. Director Foster stated that CADA will continue to primarily utilize cada in lower-case letters for our logo, as being more approachable and customer-friendly. Boardmembers provided positive feedback on the presented information.
- Ms. Foster also updated the Board on next steps in the logo redesign and rebranding of the Capitol Area Community Development Corporation.
- CohnReznick Contract - \$67,275 – Ms. Foster provided an overview of this auditing contract and noted that this gets bid out every five years.
- Roach & Campbell Contract - \$60,000 – Ms. Foster outlined this contract purpose, stating that CADA rotates on-call landscaping architectural firms each year. She explained that this one was selected this year because of their experience in native plants and low-water usage design.
- YMCA Boiler - Kendrick Boiler Works - \$87,000 – Ms. Foster highlighted the great work of our maintenance team, particularly Josh and Frank, in working to get CADA the best possible bid for the YMCA boiler and coming in under budget.
- YMCA Walkthrough and Soft Opening – Ms. Foster acknowledged Member Avdis and Member Lagomarsino for joining the walkthrough and visioning process in late August and noted that there will be future opportunities for Board members to participate and see the YMCA Capital location as things progress. Ms. Foster reminded everyone that the YMCA will be opening September 3rd and will be continuing to expand programming and equipment as weeks progress, with a grand opening in late December/early January. It was explained that staff is also starting work on the “come to your senses” art installation in the O Street building side of the space, which will likely open in October.

- Capital Needs Assessment and Dashboard and Unit Finishes – Ms. Foster shared the dashboard information from the recently-completed Capital Needs Assessment provided by Monique of Artemis Construction and discussed the plan going forward to incorporate this information into the midyear budget, CIP process, and consideration of unit finishes.
- Community Graffiti Jam – Ms. Foster closed with information on the upcoming community art event at 8th and R, Labor Day weekend, 8am-2pm each day.

ITEM 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]

No Board comments.

No public comments.

Member Avdis moved approval of Resolution 24-37 attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey

NOES: None

ITEM 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]

There was some discussion about what Tremco is and why CADA uses the product.

No public comments.

Member Avdis moved approval of Resolution 24-38 attached hereto and incorporated herein. Member Lagomarsino seconded the motion.

AYES: Avdis, Baime Michaels, Lagomarsino, Bailey

NOES: None

ITEM 7 — [CADA/CACDC] 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]

No Board comments.

No public comments.

Member Baime Michaels moved approval of CACDC Resolution 24-04 and CADA Resolution 24-39 attached hereto and incorporated herein. Member Avdis seconded the motion.

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

CONSENT CALENDAR – ITEMS 8 THROUGH 9

ITEM 8 – [CACDC] APPROVAL OF CHANGE ORDER FOR CONTRACT CACDC-004 WITH KUCHMAN ARCHITECTS FOR 2000 16TH STREET (16TH AND T)

ITEM 9 – [CADA] CADA FLEX PLAN AND CALPERS HEALTH EMPLOYER CONTRIBUTIONS

Chair Bailey asked if there were any Board members who desired Item 8 through 9 to be taken off the Consent Calendar. None wished to do so.

Member Avdis moved approval of CACDC Resolution 24-05 (Item 8) and CADA Resolutions 24-40 and 24-41 (Item 9) attached hereto and incorporated herein. Member Lagomarsino seconded the motion.

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

Member Avdis left the meeting at 10:52 a.m.

ITEM 13 - ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership (DSP): Nothing to report.
- B. Downtown Sacramento Revitalization Corporation (DSRC): Nothing to report.
- C. Midtown Association: Danielle Foster reported that the Midtown Market was voted as the number one farmers' market in the State of California and third in the nation.
- D. O Street Streetscape (7th – 17th Streets): Marc de la Vergne reported the following:
 - CADA submitted an application with DGS to begin the review process for the art panels about a month ago for the DGS parking garage on the 900 Block of O Street. Mr. de la Vergne and Ms. Ulep have been working with an architect and sheet metal providers to understand what the best option is for mounting the panels to the garage.
 - CADA has three apartment buildings at the corner of 13th and O Street that Mr. de la Vergne has asked Roach and Campbell to prepare drawings showing how CADA can convert from turf to climate, appropriate plantings. There are a few more things to tweak and then the drawings will be submitted to the City for design review and approval.
 - CADA has submitted a creative crosswalk design for the corner of 14th and O Streets and also a mandala design for the center of the intersection to the city's Transportation Department staff for review and approval.
- E. Energy Conservation: Marc de la Vergne reported the following:
 - CADA has begun to review how to modernize its irrigation systems. Mr. de la Vergne is working with Roach and Campbell on this project.
 - CADA is also reviewing the needs assessments from Artemis and will be bringing some of the projects to the Board in December. There are also some energy conservation projects that are already included in our budgets.
 - CADA has been asked by SMUD to collaborate with them, submitting a grant application to the California Energy Commission to upgrade various electrical consuming items at the Somerset Parkside development. CADA is still awaiting the response from the Energy Commission.
 - CADA is under contract with Artemis Construction Management to assist in securing some grant funding to help pay to replace current electric stoves in CADA's inventory with more efficient stoves, which could include induction. CADA installed all induction stoves at Sonrisa and they were well-received.
- F. Other Neighborhood Improvements: Marc de la Vergne reported that CADA has been working with Roach and Campbell to take a close look at the stormwater planters in Fremont Park. CADA constructed those in 2019, and

they have really been hit hard, mostly by pedestrians walking through them. Staff is taking a look at a different plant palette that can be planted there, and possibly creating some guardrails around them to keep people from walking through them. CADA received grant money to install these. The whole point of these is to capture Stormwater from 16th Street and channel it down into the into the aquifers below the park. If they are not able to do their job, then it defeats the purpose. It is important that they get back to working order.

- G. 1322 O Street – Sonrisa: Nothing to report.
- H. 14th & N – The Cypress: Todd Leon reported that they are moving along and are on the eighth floor. They have had a few delays mostly to deal with getting city inspections completed on site. They are very understaffed at the City right now, so getting their time and focus has been difficult. They have outreached to Danielle to help them meet with the City Building Department to ask about what they can do to get more consistent inspections on site.
- I. 1717 S Street – ARY Place: Todd Leon reported that Seka Hills Tasting Room opened in the last two weeks and 18 Grams Coffee Roasters will likely open next month. He noted that Chu Mai should open up later in the fall.
- J. 2000 16th Street/16th & T Streets: Todd Leon reported that the project is on the list for AHSC (Affordable Housing and Sustainable Communities) funding, which will be awarded officially next week. The project had the second highest score out of the applicants, and also the second highest greenhouse gas reduction score as well. Staff is working on tax credit bond application, which is due in late August. If all goes as planned, staff anticipates starting construction late next spring May, early June.
- K. 805 R Street: Todd Leon reported that the project received bond allocation tax credits recommendation, so the project is scheduled to be under construction in February.
- L. R Street Partnership: In July the leadership of the Board, along with staff and the City Public Works Director and city staff, took a walk down R Street to look at the need for some safety improvements that the City is already starting work on.

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 11:10 a.m.

Tara Gandara
Secretary to the Board of Directors

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

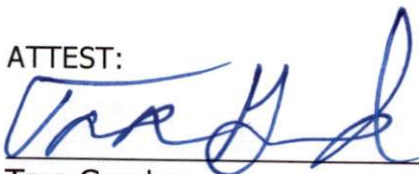
WHEREAS, the City Treasurer has informed the Authority that there have been no investment deviations from the California Government Code or changes to the investment policy since its adoption by the Board in August 2023.

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.

ATTEST:


Tara Gandara
Secretary to the Board of Directors


Ann Bailey, Chair

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**

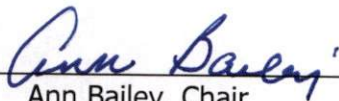
WHEREAS, CADA has purchased a building at 525 S Street to serve as CADA's new warehouse and maintenance office;

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;

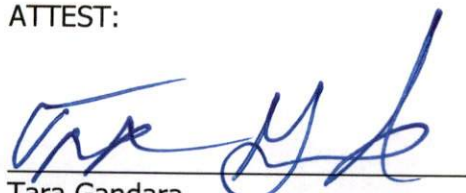
WHEREAS, CADA conducted a formal bid process for the Roof Replacement Project – New Maintenance Warehouse for the building; and

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



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:


Tara Gandara, Secretary


Danielle Foster, President

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 – 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:

Tara Gandara, Secretary

Danielle Foster, President

RESOLUTION NO. 24 - 40

Adopted by the Capitol Area Development Authority

August 16, 2024

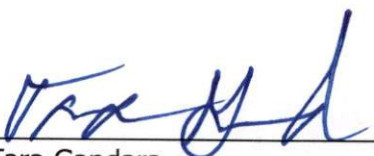
**RESOLUTION SETTING THE EMPLOYER CONTRIBUTION FOR
THE CADA FLEXIBLE BENEFITS PLAN EFFECTIVE JANUARY 1, 2025**

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

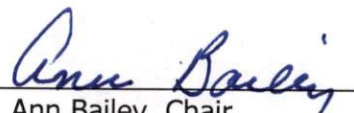
WHEREAS, the staff has presented a staff report on this item dated August 16, 2024, that makes recommendations as to employer flexible benefits contribution rates to be in effect for employees for the period of January 1, 2025 through December 31, 2025.

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.

ATTEST:



Tara Gandara
Secretary to the Board of Directors



Ann Bailey, Chair

RESOLUTION NO. 24 - 41

Adopted by the Capitol Area Development Authority

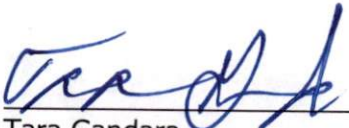
August 16, 2024


**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.

ATTEST:


Tara Gandara
Secretary to the Board of Directors


Ann Bailey, Chair

CalPERS Revision July 2009



September 20, 2024

TO: CADA Board of Directors

SUBJECT: September 27, 2024 Board Meeting
AGENDA ITEM 6
ROOF REPLACEMENT PROJECT – 1506 13TH STREET (MCCAFFERTY
MANOR)

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

RECOMMENDATION

Staff recommends that the Board adopt a resolution (Attachment 3) authorizing the Executive Director to enter into a construction contract for the Roof Replacement Project – 1506 13th Street (McCafferty Manor) with Clark Roofing Inc. in the amount of \$188,500.

BACKGROUND

McCafferty Manor, located at 1506 13th Street, has an aging roof in excess of 20 years old that was identified in CADA's 2021/2022 roof survey as needing to be replaced. While CADA has been diligently working through the inventory of all roofs identified in the survey as needing to be replaced, CADA's maintenance staff have received numerous calls about leaks affecting both apartments and common areas in this building over the last few rainy seasons. For this reason, CADA staff would like to complete the replacement of this roof 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 August 22, 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 September 5, 2024 at 10:00 a.m., and was attended by thirteen (13) roofing contracting companies (See Attachment 1, Walk-Thru Sign In Sheet). Seven (7) bid submissions were received on the due date of Sept 13, 2024 (See Attachment 2, Bid Tabulation Form).

CADA staff determined that Clark Roofing, Inc. submitted the lowest responsive, responsible bid following a review of the bid submissions. Accordingly, staff recommends the Board authorize the Executive Director to enter into a construction contract with Clark Roofing, Inc. in the amount of \$188,500.

If the Board approves this recommendation, staff will issue a notice of award to Clark Roofing, Inc. immediately. The work should commence by October 14, 2024 and take approximately 45 working days to complete.

Approval of this contract will allow CADA to move forward with this roof replacement project and will ensure that the roof at 1506 13th Street 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 and reducing the cost to cool the building's apartments.

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 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. The C25 FY 2024/2025 Major Construction CIP budget, which was adopted by the Board in June 2024, contains a total of \$150,000 for this roof replacement. The remaining \$38,500 will be reallocated from the \$124,000 surplus in the C25 budget for the 525 S Street Roof Project that resulted from the savings on that project.

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 2024-2029 CADA Strategic Plan goal: "Deliver Community Development Leadership."

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 24-42



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 – 1506 13th Street, Sacramento

Job Walk Date: Thursday, September 5, 2024 @ 10:00 a.m. @ 1506 13th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	Bradley Rathjen/Madsen Roofing 3251 Monier Circle, Rancho	B C39 C43	916 361 3327	Bradley@madsenroof.com	 9-5-24
2.	American Form experts Pacific Polymers	C 39	916 410 3546	DAVID D AMERICAN FORM experts . com	
3.	ALFREDO SEGURA PARC ENVIRONMENTAL	C39 1	916 906 1678	ASEGURA@ PARCENVIRONMEN TAL.COM	
4.	Destin Tabatt Clark Roofing Inc 2076 Aloma St	C39	916 949 8324	Dtabatt@clark roofinginc.com	Destin Tabatt 9-5-2024
5.	Barth Roofing Company, Inc. 4384 W. Pine Haven Drive Tracy CA 95304	B C-39	209-833-9917	antonio@barthroofing.com	 9-5-2024
6.	Carlos Hernandez B&M Tear off Inc.	C-39	(925) 674 8413	bmtear@bmtearoff.com	 9-5-24
7.	James Mahle California Single Ply Inc	B, C-39, C-43	(916) 872-7497	Jmahle@Calsingleply.com	



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 – 1506 13th Street, Sacramento

Job Walk Date: Thursday, September 5, 2024 @ 10:00 a.m. @ 1506 13th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
8.	DON METZGER TREMCO		916 871 4076	DMETZGER@ TREMCOINC.COM	D. Metzger 9/5/24
9.	MARK Wilson D7 Roofing Services	C39 746471	916 8254553	mwilson@ D7roofing.com	Mark Wilson
10.	Javier Solis Best Contracting Services	A, B, C17 C-39, C-43 #456263	510 453-0720	estimating@ bestcontracting.com	Deen 09/05/24
11.	Jay Motz MCM Roofing		916-333- 5294	wkomar@ mcmroofing.com	Jay Motz 09/05/24
12.	Maximus	B, C38 C36 C10	916222-9129	info@maximusd.com	Oliver 9/5/24
13.	Luis Gonzalez LTC Construction	B	916-744-6951	agraziano@ ltcconstructioninc.com	Luis Gonzalez 09/5/24
14.	Gabriel Garrido Alliance Contracting Services	C39 B	510-464-8354	gabriel@ alliance-contracting.com	Gabriel Garrido 09/5/24



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: Roof Replacement Project – 1506 13th Street, Sacramento

Job Walk: Thursday, September 5, 2024 @ 10:00 a.m. @ 1506 13th Street, Sacramento

Bid Opening: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento

	Name of Company	Bid	Non-Responsive
1.	Pacific Polymers Inc ^{DBA American Foam Experts}	\$265,151.00	
2.	Best Contracting Services	\$324,475.00	
3.	Clark Roofing Inc.	\$188,500.00	
4.	Madsen Roofing + Waterproofing inc.	\$177,924.00	Did not mittra the gen prov or notice to contractors.
5.	MEM Roofing Company Inc	\$192,000.00	
6.	California Single Ply Inc.	\$194,650.00	
7.	Barth Roofing Company Inc.	\$292,818.00	Missing Addendum
8.			
9.			
10.			

Verified:

9/13/2024

Date

Signature

Signature

RESOLUTION NO. 24 – 42

Adopted by the Capitol Area Development Authority

September 27, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR
TO ENTER INTO A CONSTRUCTION CONTRACT FOR THE
ROOF REPLACEMENT PROJECT – 1506 13th STREET**

WHEREAS, CADA has surveyed the roof of the building at 1506 13th Street;

WHEREAS, the building's roof is leaking in multiple locations, has caused mold damage to the building interior, and requires complete replacement;

WHEREAS, CADA conducted a formal bid process for this project; and

WHEREAS, Clark Roofing, Inc. was the lowest responsive, responsible bidder with a bid of \$188,500 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 Clark Roofing, Inc. in the amount of \$188,500.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



September 20, 2024

TO: CADA Board of Directors

**SUBJECT: September 27, 2024, Board Meeting
AGENDA ITEM 7
FY 2024-2025 MAINTENANCE SERVICES CONTRACTS**

CONTACT: Tara Gandara, Contracts & Office Manager/Board Secretary
Frank Czajka, Construction Manager
Josh Palmer, Asset Management and Facilities Maintenance Director

RECOMMENDED ACTION:

Staff recommends the Board take the following actions:

1. Adopt a resolution (**Attachment 11**) to reject all bids received for the "Fiscal Year 2024-2025 Cabinet Installer – Various Locations", and enter into a Second Amendment to the contract with Dos Amigos Construction to extend its contract by up to One Hundred Twenty days and up to a \$36,225 increase, and
2. By separate resolutions (**Attachments 12-15**), adopt each resolution and award FY 2024-2025 Maintenance Service contracts to the following contractors:

A	FY Countertop Replacements Roseville Flooring, Inc.	Not-to-exceed \$150,000
B	FY Flooring Roseville Flooring, Inc.	Not-to-exceed \$500,000
C	FY Janitorial & Emergency Water Extraction 2-Go Building Maintenance	Not-to-exceed \$215,000
D	FY Landscape & Lawn Care Elite Service Experts	Not-to-exceed \$300,000

BACKGROUND

Following a formal bidding process, CADA staff solicited proposals for the five outstanding maintenance service contracts. While maintenance service contracts typically come before the Board for approval in June, staff delayed the process and extended the existing contracts for FY Cabinet Installer, FY Countertop Replacements, FY Flooring, FY Janitorial and Emergency Water Extraction, and FY Landscape and Lawn Care with the existing contractors for three months to allow CADA staff additional time to rework the current CADA contract scopes of work and bid schedules to increase clarity for these services.

FY Cabinet Installer

In May 2024, CADA and Dos Amigos Construction entered into a contract under which Dos Amigos Construction agreed to provide FY Cabinet Installer services. The contract was amended in June 2024, and will expire on September 30, 2024.

On August 20, 2024, CADA issued a request for bids for "Fiscal Year 2024-2025 FY Cabinet Installer - Various Locations." Six vendors including Better Enterprises, Inc., Dos Amigos, GSP Construction, Inc., Maximus Development, Inc., Rebuildit Inc., and Lidini Company returned bids by the September 13th due date.

Staff opened and reviewed the bids and determined that the CADA bid package included a Bid Schedule form which requested the cabinets be bid by linear feet instead of by the box, which confused a number of the bidders, resulting in a loss of their bid. Consequently, staff has concluded that it is in the best interest of CADA to reject all bids and issue a new request for bids that requests bids by the box instead of linear feet in the bid schedule. This will result in bids that reflect the full scope of work for this project and will increase access to more bidders for CADA.

A. FY Countertop Replacements

The mandatory job walk for FY Countertop Replacements took place on Wednesday, September 4, 2024, and the bids were due on Friday, September 13, 2024. CADA received six bids, including from Better Enterprises, Inc., Dos Amigos, Maximus Development, Inc., The Designs Build, Inc., Rebuildit, Inc., and Roseville Flooring, Inc. (see **Attachment 3: Job Walk Sign In Sheet** and **Attachment 4: Bid Tabulation Form – FY Countertop Replacements**).

Following a review of the bid submissions CADA staff determined that Roseville Flooring, Inc. submitted the lowest responsive, responsible bid. Accordingly, staff recommends the Board authorize the Executive Director to enter into a maintenance contract with Roseville Flooring, Inc. for the not-to-exceed contract amount for FY 2024-2025 of \$150,000.

B. FY Flooring

The mandatory job walk for FY Flooring took place on Wednesday, September 4, 2024, and the bids were due on Friday, September 13, 2024. CADA received seven bids, including from Better Flooring, Inc., Northern Valley Flooring, Roseville Flooring, Inc., Dos Amigos, Maximus Development, Inc., The Designs Build, Inc., and Rebuildit, Inc. (see **Attachment 5: Job Walk Sign In Sheet** and **Attachment 6: Bid Tabulation Form – FY Flooring**).

Following a review of the bid submissions CADA staff determined that Roseville Flooring, Inc. submitted the lowest responsive, responsible bid. Accordingly, staff recommends the Board authorize the Executive Director to enter into a maintenance contract with Roseville Flooring, Inc. for the FY 2024-2025 not-to-exceed contract amount of \$500,000.

C. FY Janitorial and Emergency Water Extraction

The mandatory job walk for FY Janitorial and Emergency Water Extraction took place on Wednesday, September 4, 2024, and the bids were due on Friday, September 13, 2024. CADA only received one bid from 2-Go Building Maintenance. (see **Attachment 7: Job Walk Sign In Sheet** and **Attachment 8: Bid Tabulation Form – FY Janitorial and Emergency Water Extraction**). The not-to-exceed contract amount for FY 2024-2025 is \$215,000. Staff recommends the Board authorize acceptance of the bid and an award of contract to 2-Go Building Maintenance. 2-Go Maintenance is CADA's current contract holder for this service.

D. FY Landscape and Lawn Care

The mandatory job walk for FY Landscape and Lawn Care took place on Thursday, September 5, 2024, and the bids were due on Friday, September 13, 2024. CADA received two bids including from Parker Landscape Development, Inc., and Elite Service Experts (see **Attachment 9: Job Walk Sign In Sheet** and **Attachment 10: Bid Tabulation Form – FY Landscape and Lawn Care**).

Following a review of the bid submissions, CADA staff determined that Elite Service Experts submitted the lowest responsive, responsible bid. Accordingly, staff recommends the Board authorize the Executive Director to enter into a maintenance contract with Elite Service Experts for the not-to-exceed contract amount for FY 2024-2025 of \$300,000. The bid package called for bids for a base bid amount plus an

alternate bid for maintaining CADA's native plant gardens. CADA has the right to amend the contract at a later date to include the items covered under the alternate bid if it is unable to find another vendor to undertake this work.

POLICY ISSUES

The contract awards for FY 2024-2025 Countertop Replacements, FY 2024-2025 Flooring, FY 2024-2025 Janitorial and Emergency Water Extraction, and FY 2024-2025 Landscape and Lawn Care come before the Board for approval because the individual contract amounts for these services exceed the \$100,000 contract authority limit of the Executive Director.

STRATEGIC PLAN

This action contributes to the achievement of CADA's Strategic Plan goals to "Ensure Fiscal Strength and Provide Operational Excellence."

FISCAL IMPACT

The contract awards recommended for approval at this meeting are included in the FY 2024-2025 Operating Budget that was adopted at the June 28, 2024 meeting.

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.

CONTRACT AWARD CONSIDERATIONS

Of the contract awards being brought before the Board for action, 2-Go Building Maintenance and Elite Service Experts are located within the City of Sacramento.

In addition to placing the bid notice on CADA's website, bid packages were made available through eleven builders' exchanges.

Attachments:

1. Job Walk Sign In Sheet – FY Cabinet Installer
2. Bid Tabulation Form – FY Cabinet Installer
3. Job Walk Sign In Sheet – FY Countertop Replacements
4. Bid Tabulation Form – FY Countertop Replacements
5. Job Walk Sign In Sheet – FY Flooring
6. Bid Tabulation Form – FY Flooring
7. Job Walk Sign In Sheet – FY Janitorial and Emergency Water Extraction
8. Bid Tabulation Form – FY Janitorial and Emergency Water Extraction
9. Job Walk Sign In Sheet – FY Landscape and Lawn Care
10. Bid Tabulation Form – FY Landscape and Lawn Care
11. Resolution 24-43 – FY Cabinet Installer – Reject All Bids
12. Resolution 24-44 – FY Countertop Replacements
13. Resolution 24-45 – FY Flooring
14. Resolution 24-46 – FY Janitorial and Emergency Water Extraction
15. Resolution 24-47 – FY Landscape and Lawn Care



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.




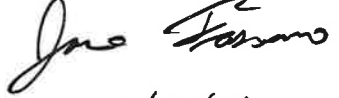

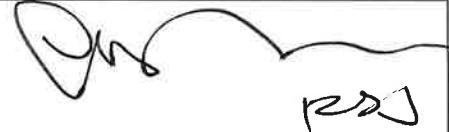

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

FY CABINET INSTALLATION – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 9:30 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 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.	GSP construction inc 3349 verdeca way Rancho cordova CA 95670	B 10517528	916-899-0684	george.gspconstruction@gmail.com	
2.	Better Enterprises 4911 WINDOBBAY Drive El Dorado	B	916-494-7132	ROSTAN @ BETTER ENTERPRISES ROSTAN @ BETTER ENTERPRISES, COM	
3.	Rebuildit 3312 Orange Grove ave. North Highlands CA 95621	B 1091154	279-345-1156	Rebuilditinc@gmail.com	
4.	FAST FASSANO Pro Builders 7030 drywood way Orangevale 95662 CA	B	916 225 0373	Sebastian @ sacprobuilders.com	 09/04/24
5.	CALIFORNIA RENOVATIONS Reo Flooring Roseville 1109 Smith Lane CA 95747		916-257-1078	ROSA @ myCR TEAM.COM	
6.	ENVIROBUILT GROUP 3895 VILLA Ct. FAIR OAKS, CA 95628	B 4047337	916-716-9077	ENVIROBUILT @ GMAIL.COM	 RDS
7.	Dos Amigos Construction Inc.	B 1076281	916.471-8110	dosAmigos916@gmail.com	



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

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CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

FY CABINET INSTALLATION – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 9:30 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 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.	Maximus Development Inc.	B 905488	(916) 591-3803	mike@maximusd.com	mike 9/4/24
9.					
10.					
11.					
12.					
13.					
14.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: FY Cabinet Installer – Various Locations, Sacramento

Job Walk: Wednesday, September 4, 2024 @ 9:30 a.m. @ 1522 14th Street, Sacramento

Bid Opening: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento

	Name of Company	Bid	Non-Responsive
1.	Better Enterprises Inc.	\$ 2,117,720.00	Missing DIR
2.	Dos Amigos	\$ 316,250.00	Did not include general provisions
3.	GSP Construction Inc.	\$ 499,250.00	
4.	Maximus Development Inc.	\$ 571,500.00	
5.	Rebuildit Inc.	\$ 443,750.00	
6.	Lidini Company	\$ 291,000.00	Missing DIR
7.			
8.			
9.			
10.			

Verified: 9/13/2024
Date


Signature


Signature



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

FY COUNTERTOP REPLACEMENTS – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 9:00 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	Rebuildit 3312 Orange Grove ave. North Highlands. CA, 95621	B, C, D, E, F, G, H B - GC	279-345-1156	Rebuilditinc@gmail	 09/04/2024
2.	Aust Fabrication	C-54	559-770-4605	Kyle Daust granite.com	 9/4/2024
3.	The Designs Build Inc	A, B, ¹¹⁹⁷⁸ 705 C10, C36	9165466463	info @ designs build . com	 09/04/2024
4.	CALIFORNIA REVOLUTION RCO Floor & Rosewood 1109 Smith Lane 95747		916-257-1078	ROBA @ mycr Tenn. com	
5.	JASE FASTER PRO Builders orangevale 7030 drywood way 95662	B, A	916 225 0377	sebastian@sacprobuiders com	 09/04/24
6.	BETTER KITCHENS CUT WINDY 95747 KID VADO KILLS CA 95747	B	916 491-7162	FOSTER @ BETTER KITCHENS COM	
7.	Dos Amigos Construction 2737 Eastern Ave. Sacramento 95821	B 1076281	916 471.8110	dos Amigos 916 @ gmail . com	 9/4/24



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

FY COUNTERTOP REPLACEMENTS – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 9:00 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
8.	GSP Construction Inc George Muradyan 3349 Verdean way Rancho cordova ca 93670	B 10517528	916-899-0684	george.gspconstruction@gmail.com	9-4-24 
9.	DasAmigos Construction Inc 2737 Eastern Ave. Santo Ct. 95821	B 1076281	916-471-8110	dasAmigos916@gmail.com	2/4 9/4/24 
10.	JASE FASTANO Pro Builders 7030 drywood way Orangevale, CA 95662	B	916 225 0373	Sebastian@Sajprobo.builders.com	 9/4/24
11.	Maximus Development Inc.	B 905488	(916) 591-3803	mike@maximused.com	 9/4/24
12.	ENVIRO BUILT GROUP 3895 VILLA CT FAIR OAKS CA 95628	B 647337	916 714-9077	ENVIROBUILT@gmail.com	 9/4/24
13.					
14.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: FY Countertop Replacement Services – Various Locations, Sacramento

Job Walk: Wednesday, September 4, 2024 @ 9:00 a.m. @ 1522 14th Street, Sacramento

Bid Opening: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento

	Name of Company	Bid	Non-Responsive
1.	Better Enterprises Inc.	\$1,251,272.40	Missing DIR
2.	Dos Amigos	\$ 82,200.00	Missing general provisions
3.	Maximus Development Inc.	\$ 206,500.00	
4.	The Designs Build Inc.	\$ 465,000.00	
5.	Rebuildit inc	\$ 141,240.00	
6.	Roseville Flooring Inc.	\$ 125,206.80	
7.			
8.			
9.			
10.			

Verified:

9/13/2024

Date

Signature

Signature



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.




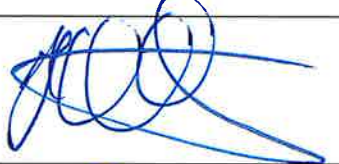

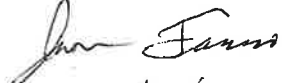

The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

FY FLOORING – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 10:00 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	GSP construction inc 3349 verdeca way Rancho cordova CA 95670	B 10517528	916-899-0684	george.gspconstruction@gmail.com	
2.	CALIFORNIA RENOVATION Roo Floors 1109 Smith Lane Roseville, CA 95747		916-257-1078	Raza@mycrteam.com	
3.	DESIGNS-BUILD INC. 1930 Del Paso Rd Suite 121B Sacramento CA 95834	A/B 978705	(916)-712-1314	info@designsbuild.com	 9/4
4.	Rebuildit 3312 Orange Grove ave North Highlands 95660	B, C-15 1091154	279-345-1156	Rebuilditinc@gmail.com	
5.	Keston 11415411 BETTERPIERS Drive	B, C-15, C-91	916 441 7132	Rogertan of BETTERPIERS INC.	
6.	Joe Farnsworth Pro Builders 7030 drywood way Orangevale CA 95662	B	916 225 0370	Sebastian @ saiprobuilders.com	 9/4/24
7.	Dos Amigos construction 2737 Eastern Ave. Sacto CA 95821	B 1076281	916-471-8180	dosAmigos916@gmail.com	 9/4/24



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

FY FLOORING – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 10:00 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
8.	Maximus Development Inc.	B 905 488	(916) 591- 8803	mike@maximusd.com	Michael 09/4/24
9.	Northern Valley Flooring	C-15	916 595-4797	Mark W 1966 wyaloo.com	Mark W 9-4-24
10.	Affordable Quality Painting Inc.	C33-B	916 942 4942	Pedros.ades@ Yahoo.com	
11.	Danny Murguia Universal Flooring Inc.	C-15 & C-54	(570) 682-7987 (916) 285-8944	danny@UFIL.com	Danny
12.	Luis Gonzalez LTC Construction	B	916 666 5559 916 741 0124	nhuppe@ltcconstructioninc.com	Luis Gonzalez
13.	ENVIROBUILT GROUP 3895 VILLA CT. FAIR OAKS CA 95628	B 64-7337	916 716-9077	ENVIROBUILT @GMAIL .com	 9/4/24
14.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: FY Flooring – Various Locations, Sacramento**Job Walk: Wednesday, September 4, 2024 @ 10:00 a.m. @ 1522 14th Street, Sacramento****Bid Opening: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento**

	Name of Company	Bid	Non-Responsive
1.	Better Flooring Inc.	\$ 2,352,301.00	Missing DIR
2.	Northern Valley Flooring	\$ 1,055,441.73	Missing DIR
3.	Roseville Flooring Inc.	\$ 421,115.00	
4.	Dos Amigos	\$ 481,695.00	Missing General Provisions
5.	Maximus Development Inc.	\$ 1,076,100.00	
6.	The Designs Build Inc.	\$ 2,774,370.00	
7.	Rebuildit Inc.	\$ 1,103,000.00	
8.			
9.			
10.			

Verified: 9/13/2024

Date

Signature

Signature



PLEASE COMPLETE THE INFORMATION REQUESTED BELOW.

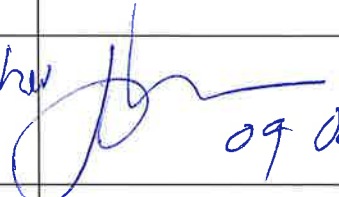
The preferred method of contact is email, so be sure to include the email contact information and provide a business card.

CAPITOL AREA DEVELOPMENT AUTHORITY - JOB WALK SIGN IN SHEET

FY JANITORIAL & EMERGENCY WATER EXTRACTION SERVICES – Various Locations, Sacramento

Job Walk Date: Wednesday, September 4, 2024 @ 10:30 a.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	2-Go Building Maint P.O. Box 293358		916 337-1437	PerryLong@Tahoe.com	 09-09-24
2.					
3.					
4.					
5.					
6.					
7.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: FY Janitorial & Emergency Water Extraction Services – Various Locations, Sacramento

Job Walk: Wednesday, September 4, 2024 @ 10:30 a.m. @ 1522 14th Street, Sacramento

Bid Opening: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento

	Name of Company	Bid	Non-Responsive
1.	2-GO Building Maintenance	\$ 124,463.00	
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

Verified:

Date

Signature

Signature



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

FY LANDSCAPE & LAWN CARE SERVICES – Various Locations, Sacramento

Job Walk Date: Thursday, September 5, 2024 @ 1:00 p.m. @ 1522 14th Street, Sacramento

Bid Due Date: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento – tgandara@cada.org

	Name and Address of Company	License Type and Number	Phone	Email	Signature/Date
1.	Elite Service Experts	1028975 B, C-27	916 275-3962	ryane@elite.gs	
2.	Emerald Landscape 7400 Folsom Blvd		916- 291- 1294	Spencer@ EmeraldLandscapeCo.com	 9.5.24
3.	Parker landscape Dev 6000 Franklin Blvd		916-706 8699	Jesse@parkerland.biz	 9.5.24
4.					
5.					
6.					
7.					



CAPITOL AREA DEVELOPMENT AUTHORITY — Bids Received

Project: FY Landscape & Lawn Care Services – Various Locations, Sacramento

Job Walk: Thursday, September 5, 2024 @ 1:00 p.m. @ 1522 14th Street, Sacramento

Bid Opening: Friday, September 13, 2024 @ 11:00 a.m. @ 1522 14th Street, Sacramento

	Name of Company	Bid	Non-Responsive
1.	Parker Landscape Development Inc.	\$539,710 / \$93,600	Did not include QIR Registration
2.	Elite Service Experts	\$199,300 / \$24,336	
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

Verified: 9/13/2024
Date

Signature

Signature

RESOLUTION NO. 24 – 43

Adopted by the Capitol Area Development Authority

September 27, 2024

**RESOLUTION AUTHORIZING THE REJECTION OF
FY 2024-2025 CABINET INSTALLER BIDS AND THE
SHORT-TERM EXTENSION OF THE CONTRACT WITH
DOS AMIGOS CONSTRUCTION**

WHEREAS, in May 2023, CADA and Dos Amigos Construction entered into a contract under which Dos Amigos agreed to provide FY Cabinet Installation services;

WHEREAS, in July 2024, CADA and Dos Amigos Construction entered into a First Amendment for One Hundred Twenty days to allow CADA to bid this project;

WHEREAS, on August 20, 2024, CADA issued a request for bids for "Fiscal Year 2024-2025 Cabinet Installer - Various Locations" and six vendors, including Better Enterprises, Inc., Dos Amigos, GSP Construction, Inc., Maximus Development, Inc., Rebuildit, Inc., and Lidini Company, returned bids by the September 13th due date;

WHEREAS, in reviewing the bids, staff discovered that the CADA bid package included a Bid Schedule form which requested the cabinets be bid by linear feet instead of by the box, which confused a number of the bidders and reduced the bidding pool; and

WHEREAS, staff has concluded that it is in the best interests of CADA to issue a new request for bids that requests bids by the box instead of linear feet in the bid schedule, which will allow for more accurate and an increased number of bid submissions.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors that:

All bids received in response to the request for bids for "Fiscal Year 2024-2025 FY Cabinet Installer - Various Locations" are hereby rejected and the Executive Director is hereby authorized to enter into a Second Amendment to the contract with Dos Amigos Construction to extend the contract by up to 120 days and \$36,225.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 44

Adopted by the Capitol Area Development Authority

September 27, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A SERVICE CONTRACT WITH ROSEVILLE FLOORING,
INC. FOR FY 2024-2025 COUNTERTOP REPLACEMENTS**

WHEREAS, CADA conducted a formal bid process for the FY 2023-2024 Countertop Replacements contract in September 2024; and

WHEREAS, Roseville Flooring, Inc. was the lowest responsible, responsive bidder and is qualified to provide the service.

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

The Executive Director is hereby authorized, on behalf of the Authority, to enter into a contract for up to two years with Roseville Flooring, Inc. for FY Countertop Replacements at Various Locations.

The total compensation payable under the above contract shall not exceed One Hundred Fifty Thousand Dollars (\$150,000).

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 45

Adopted by the Capitol Area Development Authority

September 27, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A SERVICE CONTRACT WITH ROSEVILLE FLOORING,
INC. FOR FY 2024-2025 FLOORING**

WHEREAS, CADA conducted a formal bid process for the FY 2023-2024 Flooring contract in September 2024; and

WHEREAS, Roseville Flooring, Inc. was the lowest responsible, responsive bidder and is qualified to provide the service.

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

The Executive Director is hereby authorized, on behalf of the Authority, to enter into a contract for up to two years with Roseville Flooring, Inc. for FY Flooring at Various Locations.

The total compensation payable under the above contract shall not exceed Five Hundred Thousand Dollars (\$500,000).

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 46

Adopted by the Capitol Area Development Authority

September 27, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR
TO ENTER INTO A SERVICE CONTRACT WITH 2-GO BUILDING
MAINTENANCE FOR FY 2024-2025 JANITORIAL AND EMERGENCY
WATER EXTRACTION SERVICES**

WHEREAS, CADA conducted a formal bid process for the FY 2023-2024 Janitorial and Emergency Water Extraction Services contract in September 2024; and

WHEREAS, 2-Go Building Maintenance was the lowest responsible, responsive bidder and is qualified to provide the service.

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

The Executive Director is hereby authorized, on behalf of the Authority, to enter into a contract for up to five years with an allowable annual increase not to exceed five percent (5%) from the previous year with 2-Go Building Maintenance for FY Janitorial and Emergency Water Extraction Services at Various Locations.

The total compensation payable under the above contract shall not exceed Two Hundred Fifteen Thousand Dollars (\$215,000).

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 47

Adopted by the Capitol Area Development Authority

September 27, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR
TO ENTER INTO A SERVICE CONTRACT WITH ELITE SERVICE
EXPERTS FOR FY 2024-2025 LANDSCAPE AND LAWN CARE SERVICES**

WHEREAS, CADA conducted a formal bid process for the FY 2023-2024 Landscape and Lawn Care Services contract in September 2024; and

WHEREAS, Elite Service Experts was the lowest responsible, responsive bidder and is qualified to provide the service.

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

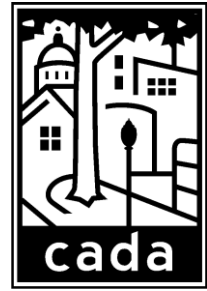
The Executive Director is hereby authorized, on behalf of the Authority, to enter into a contract for up to five years with an allowable annual increase not to exceed five percent (5%) from the previous year with Elite Service Experts for FY Landscape and Lawn Care Services at Various Locations.

The total compensation payable under the above contract shall not exceed Three Hundred Thousand Dollars (\$300,000), with the understanding that the contract may later be increased by the amount of the alternate bid amount (\$25,000) for native gardens maintenance, should the Executive Director elect to do so.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



September 20, 2024

TO: CADA Board of Directors

**SUBJECT: September 27, 2024 Board Meeting
AGENDA ITEM 8**

**MIDDLE INCOME HOUSING PROGRAM – GATEWAY PROJECT – 3400
AND 3401 STOCKTON BOULEVARD**

CONTACT: Danielle Foster, Executive Director

RECOMMENDED ACTION:

Staff is recommending the Board adopt the attached resolution (Attachment 1), authorizing the Executive Director, or her designee, to execute and administer: (1) the attached form of Regulatory Agreement, substantially consistent with the enclosed draft to provide a 30-year Regulatory Agreement on the Gateway Project at Stockton Boulevard for the provision of 78 low- and 72 moderate- income housing units, or 150 units collectively, for households at or below 80% and 120% of the Area Median Income (AMI); (2) City affordability agreements on this development related to the density bonus and city funding assistance; and (3) the completion of any other related documents necessary to complete this transaction.

BACKGROUND

With the Aggie Square investment by UC Davis on the Stockton Boulevard corridor, the City of Sacramento identified the corridor as its first focus area for inclusive economic development and a priority area for the Middle-Income Program. Along with the funding that the City has invested in affordable housing development and anti-displacement programming, with UC Davis, the City has also worked closely with private developers in order to gain additional investment and housing production on Stockton. College Town International (CTI) is a private firm that has purchased multiple properties for housing development, with the Gateway Project being the first of three planned developments. The Gateway will be the first private housing development on the boulevard in decades and the first one that will offer workforce housing options.

The Gateway on Stockton Boulevard is a \$67 million, 196-unit mixed-use development of CTI Housing at the 9th and 10th Avenue cross-streets, with 131 units on the west and 65 on the east. This development is creating a vibrant new residential community with a mixed of affordability that aims to serve a broad range of the community. The Gateway will provide a broad and diverse mix of income-restricted housing options, ranging from market rate to workforce and affordable housing. Over 75% of the total units will be income-restricted and providing affordability to households who may otherwise be experiencing housing insecurity. Along with the development of the \$1.1B Aggie Square Life Sciences campus just a few blocks away, the Gateway will serve as a destination for the nearly 20,000 healthcare employees working nearby in the Medical Center at the UC Davis Medical Center and at the Shriners Hospitals, as well as at Aggie Square, all of whom need housing near their workplace.

Gateway will provide a living experience offering safety, enjoyable state-of-the-art amenities including a pool, outdoor deck, and fitness gym, along with comfortable and convenient housing

options for the many employees and their families working nearby. Residents of the Gateway will also be at the center of the exciting and invigorating transformation of the Stockton Boulevard corridor, which is undergoing a dramatic and profound shift from a tired, congested thoroughfare into a vibrant and walkable, urban infill community.

Ron Vrilakas has designed this development and CTI has hired Deacon Construction as the General Contractor. Construction is scheduled to break ground in November 2024. CTI expects to have construction completed with a certificate of occupancy before year end 2026. Lease up and marketing will commence in the first quarter of 2026, to properly prepare for the anticipated robust demand for residential and retail space at Gateway. The City has been a strong supporter of the Gateway due to its importance to the revitalization of the Stockton Boulevard corridor, as evidenced by the City's \$15 million low-interest loan to jumpstart the project's construction.

With the City's existing investment in the project, no additional funding will be provided through the Middle-Income Program. CADA will oversee a Middle-Income Regulatory Agreement on the project, as well as the City's similar agreements for its financial assistance and density bonus to the project. The City has identified CADA as its selected regulatory agency for these contracts, consistent with City Code and supports this project participating in the Middle-Income Program. CADA will collect monitoring fees to cover the costs of annual agency affordability monitoring of the project. Combining all local monitoring to be completed by one entity ensures monitoring efficiency, less added costs to the project, and a reduced impact on residents for site inspections.

ANALYSIS

Staff is excited to support City objectives of investing in this commercial corridor and sees this project as an opportunity to further support a variety of housing options in the Stockton Boulevard area as the market continues to tighten. These units will support efforts for anti-displacement of existing residents and will ensure a variety of housing options for current and future workforce members of the area.

Proposed affordability (a minimum of):

Affordability Levels	Unit Total and Sizes
Up to 80% AMI (low income)	78 Units – Studios, One, and Two Bedrooms
Up to 120% AMI (moderate income)	72 Units – Studios, One and Two Bedrooms

The project developers believe this mix of units will fit the needs of the project and the variety of housing needs in the area. This unit mix was already approved by the City as well. The project's welfare tax exemption will be prorated based on the number of qualifying 80% AMI households and rents. The project will be owned and operated through a partnership of Pacific Housing and College Town International. Pacific Housing is a qualified non-profit with over two decades of affordable housing experience and a 100% success rate complying with welfare tax exemption requirements on 287 properties statewide.

Staff reviewed this project and found it to be a good opportunity to further both CADA's middle-income program and City objectives for this corridor, with minimal risk, a low cost per unit, and no need for additional funds. The project complies with program guidelines. Staff is recommending the addition of this project into CADA's middle income program.

FINANCIAL IMPACT

No funds are required from CADA's middle income program since the City of Sacramento provided a \$15 million loan to the project already. Monitoring of this project will be covered by annual monitoring fees.

POLICY

Provision of this regulatory agreement to the proposed project supports CADA's work in providing a variety of housing types and affordability levels and furthers the community health by broadening the available range of household types and income levels that the housing is able to serve. This project also further supports CADA's partnership with the City of Sacramento, one of its founding agencies.

STRATEGIC PLAN

These projects fulfill the following components of the CADA Strategic Plan: "Deliver Community Development Leadership" and "Provide Policy and Innovation Leadership." The Middle-Income Program works towards both of these goals and is an innovative way to further the variety of housing types necessary for a healthy community and economy.

ENVIRONMENTAL IMPACT

This action is exempt under the California Environmental Quality Act (CEQA) as it involves only the provision of funding for a project that has already undergone CEQA review. CEQA review of this project development was completed by the City of Sacramento through the planning entitlement review process.

CONTRACT AWARD CONSIDERATIONS

Not applicable.

Attachments:

1. Resolution 24-48
2. Form of Regulatory Agreement

RESOLUTION NO. 24 - 48

September 27, 2024

Adopted by the Capitol Area Development Authority

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AND RECORD THE NECESSARY MIDDLE-INCOME PROGRAM REGULATORY AGREEMENT AND ACCOMPANYING CITY AFFORDABILITY AND DENSITY BONUS AGREEMENTS FOR THE PROVISION OF 150 LOW- AND MODERATE- INCOME HOUSING UNITS FOR 30 YEARS

WHEREAS, the Gateway development ("the Development") qualifies under CADA's middle-income housing model that relies upon the welfare tax exemption and cost-efficient housing design to provide housing affordability;

WHEREAS, College Town International and their partners will utilize a \$15 million City loan and CADA-administered regulatory agreements to provide 150 units affordable to low-income and moderate-income households at 80% and 120% of the Area Median Income along Stockton Boulevard;

WHEREAS, provision of this middle-income housing addresses a significant community need, supports City objectives for the Stockton Boulevard corridor, supports community diversity and provides a stable workforce that will support the economic vitality of the City; and

WHEREAS, providing the Development with the necessary Regulatory Agreements ensures the ongoing affordability of the housing and its provision of middle-income housing for thirty years.

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

The Executive Director, or her designee, is authorized to execute and administer the necessary documents for the Gateway project, including: (1) the attached form of Regulatory Agreement, substantially consistent with the enclosed draft to provide a 30-year Regulatory Agreement on the Gateway Project at 3400 and 3401 Stockton Boulevard for the provision of 78 low- and 72 moderate- income housing units, or 150 units collectively, for households at or below 80% and 120% of the Area Median Income (AMI); (2) City affordability agreements on this development related to the density bonus and city funding assistance; and (3) the completion of any other related documents necessary to complete this transaction.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

**[THIS DOCUMENT IS EXEMPT FROM
RECORDING FEES PURSUANT TO § 27383
OF THE CALIFORNIA GOVERNMENT CODE]**

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

Capitol Area Development Authority
c/o Executive Director
1522 14th Street
Sacramento, CA 95814

SPACE ABOVE THIS LINE FOR RECORDER'S USE

REGULATORY AGREEMENT
(Project Name - Address)

This Regulatory Agreement ("Agreement") is made _____, 2024 (the "Effective Date"), by and among between _____, LP, a California limited partnership ("Owner"), and **Capitol Area Development Authority**, a California joint powers agency ("Authority") (collectively, the "Parties").

RECITALS

A. Owner is development a _____-unit multifamily rental housing development (the "Project") located at _____, Sacramento, California, as legally described in Exhibit A (the "Property"), of which _____ units shall be rented at rents affordable to Qualified Households according to the schedule contained in Exhibit B (the "Regulated Units").

B. The Authority is providing a permanent loan to Owner for acquisition and operation of the Project pursuant to the terms of a Promissory Note secured by a Deed of Trust Assignment of Rents, Security Agreement and Fixture Filing dated the same date herewith (the "Authority Loan").

C. As further consideration for the Authority's funding and to further the public interests of Authority in seeing the Project maintained as affordable housing, Owner has agreed to enter into and record this Agreement. The purpose of this Agreement is to regulate and restrict the occupancy, rents, operation, ownership, and management of the Project for the benefit of Project occupants and the surrounding neighborhood. The covenants in this Agreement are intended to run with the land and be binding on Owner and Owner's successors-in-interest to the land for the full term of this Agreement.

NOW, THEREFORE, Owner and Authority hereby agree as follows:

1. **DEFINITIONS**

The following terms have the meanings set forth in this section wherever used in this Agreement or attached exhibits.

1.1 **"AFFORDABLE RENTS"** shall mean the following:

1.1.1 For all _____ of the units, the monthly charge for occupancy and use of a Regulated Unit shall not exceed the product of thirty percent (30%) times eighty percent (80%) of the Area Median Income or thirty percent (30%) times one-hundred twenty percent (120%) of the Area Median Income, adjusted for family size appropriate for the Unit, as shown in Exhibit B.

1.1.1.1 If Owner requires occupants of Regulated Units to reimburse Owner for utilities pursuant to this Agreement, the tenants of those units shall receive a utility allowance based on the then-current allowance established by a Utility Letter as defined within. If a Utility Letter is not available, the utility allowance shall be based on the Sacramento Housing Authority (or its successor) for units of a comparable size and type.

1.1.1.2 For purposes of this definition, "adjusted for family size appropriate for the Unit" shall mean the adjustments required in order to comply with state and federal laws and regulations governing projects receiving low income housing tax credits (which at the time of execution of this Agreement presume a household size of number of bedrooms plus one. This would mean one person for a studio, two for a one-bedroom, three for a two-bedroom, etc.)

1.2 **"AUTHORITY"** means the Capitol Area Development Authority, a California joint powers agency.

1.3 **"AREA MEDIAN INCOME"** ("AMI") means the median income for the Metropolitan Statistical Area which includes the City of Sacramento ("MSA"), with adjustments for household size, as determined from time to time by the U.S. Department of Housing and Urban Development ("HUD") pursuant to Section 8(f)(3) of the United States Housing Act of 1937 as amended, and the California Department of Housing and Community Development ("HCD"), or such other method of median income calculation applicable to the City of Sacramento that HUD or HCD may hereafter adopt in connection with said Act. If HUD should cease making such determination, Authority may designate another fair method of calculation of AMI used by any federal or state agency and applicable to the City of Sacramento.

1.4 **"DEED OF TRUST"** means the Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing placed on the Property as security for the Loans with Owner as Trustor and Authority as Beneficiary, as well as any amendments to, modifications of, and restatements of said deed of trust.

1.5 **"LIMITED PARTNERSHIP AGREEMENT"** means that certain Partnership Agreement of Owner dated _____, 2024.

1.6 **"LOAN"** means the loan of funds provided by Authority to Owner pursuant to the Note and Deed of Trust.

1.7 **"LOAN DOCUMENTS"** means collectively this Agreement, the Note, and Deed of Trust for the Project, as they may be amended, modified, or restated from time to time, along with all exhibits and attachments to these documents.

1.8 **"NOTE"** means the Promissory Note in the amount of \$25,000, executed by Owner in favor of Authority evidencing the Loan for acquisition and construction of the Project, as well as any amendments to, modifications of, or restatements of said Note. The Note is on file with Authority.

1.9 **"OWNER"** means _____, LP, a California limited partnership, and all assigns, successors-in-interest, and transferees.

1.10 **"PROJECT"** means the development and operation of the Property for residential use according to the terms of the Limited Partnership Agreement and this Agreement.

1.11 **"PROPERTY"** means the real property described in the attached Exhibit A, which is hereby incorporated into this Agreement by this reference, and any buildings or improvements now or hereafter situated on such real property.

1.12 **"QUALIFIED HOUSEHOLD"** means a household in which household income does not exceed the percentage of AMI prescribed for the applicable housing unit by Exhibit B to this Agreement.

1.13 **"REGULATED UNITS"** means the _____ rental dwelling units constructed for the Project, having the composition and affordability breakdown shown in Exhibit B.

1.14 **"SENIOR DEED OF TRUST"** means the first position Deed of Trust, Assignment of Leases and Rents, Assignment of Contracts, Security Agreement, and Fixture Filing, for the benefit of [insert senior lender].

1.15 **"SENIOR LENDER"** means [insert senior lender], a _____.

1.16 **"SUBORDINATION AGREEMENT"** means that certain Subordination Agreement by and between Owner, Authority, and [insert senior lender], dated the same date herewith.

1.17 **"UTILITY ALLOWANCE"** means the local Utility Allowance for this type of housing, adjusted for unit size, as released regularly by the local Housing Authority, or a similar Authority-approved, third-party method for determining the appropriate utility allowance so that the combination of rent and utility allowance costs do not exceed thirty percent of the target household income.

2. **OWNER'S GENERAL OBLIGATIONS**

2.1 **COMPLIANCE WITH LOAN DOCUMENTS.** Owner's actions with respect to the Property and the use of Loan funds shall at all times be in full conformity with the requirements of the Loan Documents.

2.2 **TERM OF AGREEMENT.** This Agreement shall commence upon execution and shall remain in full force and effect for thirty (30) years. The obligations in this Agreement shall remain effective and fully binding on Owner for this full term regardless of any expiration of the term of any Loan, any payment or prepayment of any loan, any assignment of a Note, any reconveyance of a Deed of Trust, or any sale, assignment, transfer, or conveyance of the Property, unless terminated earlier by Authority in a recorded writing or extended by mutual consent of the Parties or unless terminated due to foreclosure as provided in the Subordination Agreement; provided however, that the obligations in this Agreement are and shall be subordinate in all respects to the liens, terms, covenants, and conditions of the Senior Deeds of Trust, as more fully set forth to the extent and in the manner provided in the Subordination Agreement. If, due to changes in State law, the Welfare Tax Exemption from the State of

California is no longer available or the Project no longer qualifies for the Welfare Tax Exemption, and there is no similar successor program or replacement State tax subsidy, then Authority agrees to remove the Regulatory Agreement from title upon Owner's full repayment of the Authority Loan.

3. **PROJECT OCCUPANCY AND RENTS**

3.1 **OCCUPANCY OF REGULATED UNITS.** Regulated Units shall be made available to and occupied by Qualified Households at Affordable Rents according to the schedule contained in Exhibit B herein and the following requirements:

3.1.1 Initial Occupancy of Regulated Units. The income levels and other qualifications of applicants required by this Agreement shall be confirmed by Owner or its manager prior to such person's initial occupancy in conformance with Owner's management procedures manual, the Authority's rules and Tax Credit Allocation Committee (TCAC) rules governing income certification, as these rules may be amended from time to time, unless otherwise approved by Authority.

3.1.2 Transition of Units from Market to Affordable Regulated Units. The Authority acknowledges that at the time of execution of this Agreement some of the Regulated Units may be pre-leased to households not qualifying for incomes identified for the Regulated Units. By no later than the end of the first year of occupancy, upon the conclusion of the initial 1-year lease terms, Owner shall ensure all non-qualifying units convert to income-qualified households and corresponding rents for Regulated Units. Owner will certify to Authority the actual number of compliant Regulated Units upon initial acquisition of Property and will ensure full conversion and compliance to Regulated Units requirements no later than September 1, 2024. Prior to transition to a Regulated Unit, the monthly charge for occupancy and use of non-qualifying units occupied by households with incomes over 80% of Area Median Income or 120% of Area Median Income, respectively, may be limited to thirty percent (30%) of the gross household income.

3.1.3 Households That Exceed Income Qualification after Initial Occupancy. Households that initially qualify as Qualified Households for Regulated Units and whose incomes exceed the qualifying income after initial occupancy will have one year to transition to other housing and may be charged at market rate rents for occupancy and use of the unit until their transition to other housing.

3.2 **RENTS FOR REGULATED UNITS.** Rents for Regulated Units shall not exceed Affordable Rents.

3.3 **CONVERSION OF PROJECT FROM RENTAL TO CONDOMINIUM.** Owner shall not convert Regulated Units to condominium or cooperative ownership or sell condominium or cooperative conversion rights to the Regulated Units during the term of this Agreement without the prior written consent of Authority, which consent may be withheld for any reason.

3.4 **NONDISCRIMINATION.** Owner shall not discriminate or segregate in the use, enjoyment, occupancy, conveyance, lease, sublease, or rental of Project units on the basis of race, color, ancestry, national origin, religion, sex, sexual preference, age (except to the extent necessary to qualify the tenant as a senior citizen), marital status, family status, source of income, physical or mental disability, Acquired Immune Deficiency Syndrome (AIDS) or AIDS-

related conditions (ARC), or any other arbitrary basis. Owner shall include a statement in all advertisements, notices, and signs for the availability of Project units for rent to the effect that Owner is an Equal Housing Opportunity Provider.

3.5 MANAGEMENT RESPONSIBILITIES. Owner is specifically responsible, subject to its obligations herein, for all management functions with respect to the Property, including without limitation the selection of tenants, certification and recertification of household size and income, evictions, collection of rents and deposits, maintenance, landscaping, routine and extraordinary repairs, replacement of capital items, and security. Authority shall have no responsibility over management of the Property.

3.6 MANAGEMENT ENTITY. Authority shall have the right to review and approve the management entity chosen by Owner for the Property and subject to the rights of the Senior Lenders and the equity investors, the right to require a change in the management agent for reasonable cause at any time during the term of this Agreement. Any contracting of management services by Owner shall not relieve Owner of its primary responsibilities for proper performance of management duties.

3.7 FINAL MANAGEMENT PLAN. Within thirty (30) business days of filing this Agreement, Owner shall submit final management plan ("Final Management Plan") and marketing plans (collectively "Final Plans" or "Plans") to Authority for its review and approval, which shall not be unreasonably withheld. The Plans shall include but are not limited to provisions as set forth directly below:

3.7.1 Annual inspections of individual units to ensure continued compliance with state and local housing codes. Results of the inspections, including corrective actions, must be documented in a report, and copies may be requested by the Authority. The Authority may also independently schedule during a calendar year, one or more property inspections;

3.7.2 Audited annual financial statements prepared by a certified public accountant, approved in advance, in writing, by Lender, which reflect the status of the reserve fund for maintenance and replacement activities. Copies of audited annual financial statements must be provided to the Authority within ninety (90) days of the fiscal year-end date;

3.7.3 A maintenance and replacement schedule for the common areas and housing units;

3.7.4 A marketing strategy to outline methods to be used to achieve full and continuing lease up of the housing units on the Property and conformance with any applicable state and federal affirmative fair housing marketing guidelines;

3.7.5 A plan for certifying the eligibility of the households, including annual verification of tenant income and measures to take in the event a tenant exceeds the maximum income;

3.7.6 A tenant selection process that includes but is not limited to the following:

3.7.6.1 Review of the following criteria in tenant selection:

3.7.6.1.1 history of habitual rent delinquencies or evictions;

3.7.6.1.2 history of drug or alcohol abuse;

3.7.6.1.3 history of criminal or drug-related offenses, including but not limited to assault, battery, abuse, destructive or violent behavior;

3.7.6.2 Prospective tenants will be required to fill out an application form, verify income/employment, attend a private interview with the property management firm, consent to a credit check and agree to abide by property management rules for Property;

3.7.6.3 Selected tenants will be given a set of “rules and regulations” for the Property, and

3.7.6.4 Leases with tenants will provide that non-compliance with building rules shall be an Event of Default on the lease and grounds for eviction;

3.7.7 On-site management of the Project;

3.7.8 The duties of the manager regarding operation of the Project;

3.7.9 Tenant occupancy rules and regulations; and

3.7.10 A sample lease form.

3.7.11 Authority shall have the right to review and approve any changes to the management company, any new management contracts, and any substantive changes in the Final Management Plan during the term of this Agreement. Authority may also require the Owner to update the Final Management Plan not more than once every three (3) years. If Authority has not responded to any submission of the Final Management Plan or management contract (including amendments) by Owner within thirty (30) days of receipt of such Plan or contract by Authority, the Plan or contract (including amendments) shall be deemed approved by Authority.

4. PROJECT OPERATIONS

4.1 MAINTENANCE AND SECURITY.

4.1.1 Owner shall at its own expense maintain the Property in good condition, in good repair, and in decent, safe, sanitary, habitable, and tenantable living condition for the benefit of Project occupants. Owner shall not commit or permit any waste on or to the Property, and shall prevent and/or rectify any physical deterioration of the Property. Owner shall provide adequate ongoing security equipment and services for Project occupants. Owner shall maintain the Property in conformance with all applicable state, federal, and local laws, ordinances, codes, and regulations and the Final Management Plan; but Owner’s maintenance obligations shall not be limited only to the standards contained in these laws or the Plan.

4.1.2 In the event Owner fails to maintain the Property in accordance with these standards and after thirty (30) days’ prior written notice to Owner, and subject to the rights of the Senior Lenders and equity partners, Authority or its agent may, but shall be under no obligation to, enter upon the Property, make such repairs or replacements as are deemed necessary in Authority’s reasonable discretion, and provide for payment thereof. Any amount advanced by Authority to make such repairs, together with interest thereon from the date of such advance at

the same rate of interest as specified in the Note for the Project (unless payment of such an interest rate would be contrary to applicable law, in which case interest shall accrue at the rate then allowed by applicable law), shall become an additional obligation of Owner to Authority and shall be secured by the Deed of Trust.

4.2 UNIT VACANCIES. Owner shall use its best efforts to fill vacancies in the Regulated Units as quickly as possible.

4.3 INSPECTION AND RECORDS. Owner shall maintain records which clearly document Owner's performance of its obligations to operate the Property under the terms of this Agreement. Owner shall submit any records to Authority within twenty (20) business days of Authority's request. Owner shall permit Authority to enter and inspect the Property for compliance with obligations under this Agreement upon seven (7) days' prior written notice of such visit by Authority to Owner or Owner's management agent and to tenants of any inspected Project units, subject to the provisions of the lease regarding inspection and entry rights.

4.4 ANNUAL REPORT.

4.4.1 Owner shall submit an annual report to Authority, which shall include at a minimum for each Regulated Unit the initial and current rental rates and the income and household size of the occupants at the time such occupants initially take occupancy. The income information required under this report shall be supplied by the tenant in a certified statement on a form provided by Authority. Owner shall complete any additional monitoring or other form provided by Authority, and shall provide Authority a copy of the annual reports submitted to the County Assessor's office.

4.4.2 Owner shall pay to Authority an annual monitoring fee of thirty-five dollars per unit, or \$5,322 (the "Monitoring Fee"), which amount shall be due and payable in advance commencing on the Effective Date and on each [May 1] thereafter. This fee will be escalated by 3% annually.

4.5 FEES, TAXES, AND OTHER LEVIES. Without limiting its right to require the same to be reimbursed by tenants (but subject to Owner's obligation to provide tenants of Regulated Units the utility allowance referred to in Section 1.1.1.1 Owner requires reimbursement by tenants), Owner shall be responsible for payment of all fees, assessments, taxes, charges, and levies imposed by any public authority or utility company with respect to the Property, and shall pay such charges prior to delinquency. However, Owner shall not be required to pay any such charge so long as (a) the legality thereof is being contested in good faith and by appropriate proceedings, and (b) Owner maintains reserves adequate to pay any contested liabilities.

4.6 INSURANCE COVERAGE. Owner shall cause to have in full force and effect during the term of this Agreement insurance coverage as required in the Deed of Trust.

4.7 PROPERTY DAMAGE OR DESTRUCTION. Subject to the terms and conditions of the Senior Deed of Trust, and subject to the availability of insurance proceeds, if any building or improvements erected by Owner on the Property is damaged or destroyed, Owner shall, at its own cost and expense, repair or restore the Property consistent with the original Plans and Specifications for the Project. Also, subject to the terms and conditions of the Senior Deed of Trust, such work shall commence within thirty (30) days, or up to one hundred eighty (180) days with written approval of Authority, after the damage or loss occurs and shall be completed within

a timely manner thereafter, as agreed to with the Authority. All insurance proceeds collected for such damage or destruction shall be applied to the cost of such repairs or restoration.

5. GENERAL PROVISIONS

5.1 RESTRICTIONS ON TRANSFER.

5.1.1 Transfer of Property. Prior to completion of the Project by Owner, Owner shall not, either voluntarily or by operation of law, sell, assign or otherwise transfer the Property, or any interest therein, without the express written consent of Authority. Any attempted sale, assignment or other transfer in violation of this Section shall constitute a material default of the terms of this Agreement. Notwithstanding, the foregoing, neither the withdrawal, removal, replacement, and/or addition of a general partner of the Owner pursuant to the terms of the Limited Partnership Agreement, nor the withdrawal, replacement, and/or addition of any of its limited partners or its limited partner's general partners or members, shall constitute a default under this Agreement, provided that any required substitute general partner is reasonably acceptable to the Authority and is selected with reasonable promptness.

5.1.2 Authority Approval. Any approvals or consents of Authority provided for herein are subject to the sole discretion of Authority, and must be in writing, and approved by the Board of Authority in the manner provided for by law, as required.

5.1.3 Request for Consent. In evaluating any request for consent or approval as contemplated herein, Authority may consider, among other factors it deems relevant, the operational and financial qualifications of any proposed assignee or transferee. If Authority approves a request for consent or approval, it may impose such conditions as it deems reasonably necessary to protect Authority's interest and the Project.

5.1.4 Assumption by Transferee. Upon any assignment or transfer approved by Authority, such approved assignee or transferee shall be required to expressly assume in writing the provisions of this Agreement in a form acceptable to Authority and its counsel.

5.2 **DEFAULT AND REMEDIES.** In the event of any breach or violation of any agreement, obligation, or warranty under this Agreement, Authority shall give written notice to Owner by specifying: (a) the nature of the breach or violation; (b) the action required to cure the breach or violation, if an action to cure is possible; and (c) a date, which shall not be less than ninety (90) calendar days from the mailing of the notice, by which such action to cure must be taken, if an action to cure is possible. Prior to exercising any remedies hereunder, Authority shall give Senior Lenders and equity investors of Owner simultaneous written notice of such default and they shall have the same cure rights as the Owner. If Owner fails to cure the breach or violation within the time frame specified in the notice, or if a cure is not possible, Authority may proceed with any of the following remedies:

5.2.1 Bring an action for equitable relief seeking the specific performance by Owner of the terms and conditions of this Agreement, and/or enjoining, abating, or preventing any violation of said terms and conditions, and/or seeking declaratory relief;

5.2.2 Enter upon, take possession of, and manage the Property, either in person, by agent, or by a receiver appointed by a court, and collect any rents, income, deposits, or reserves and apply them to operate the Property, and continue in possession until such time

as Authority determines that Owner is in a position to operate the Property in compliance with this Agreement;

5.2.3 After notice provided for herein, make such repairs or replacements to the Property as are necessary and provide for payment thereof; or

5.2.4 For violations of Owner's obligations with respect to occupancy restrictions, Project maintenance, impose as liquidated damages a charge upon Owner in an amount of five hundred dollars (\$500) per day for each Project unit that is not operated in compliance with this Agreement; or

5.2.5 For violations of Owner's obligations with respect to Project rents, impose as liquidated damages a charge upon Owner in an amount equal to three times the actual amount Owner has collected from any Qualified Household in excess of the Affordable Rent; or

5.2.6 Pursue any other remedy allowed at law or in equity.

The Parties agree that the sums and formulas designated herein as liquidated damages represent a reasonable approximation of the damages Authority is likely to suffer from violations of the respective terms. Owner agrees to pay in full any accrued liquidated damages to Authority within thirty (30) business days of a written demand by Authority for such payment.

5.3 **NON-LIABILITY OF OFFICIALS, EMPLOYEES, AND AGENTS.** No member, official, director, employee, or agent of Authority shall be personally liable to Owner or third-party beneficiaries for any obligation created under the terms of this Agreement.

5.4 **INDEMNITY.** Notwithstanding the insurance coverage required herein, Owner shall indemnify and hold Authority, its members, officials, directors, employees, and agents harmless against any losses, damages, liabilities, claims, demands, judgments, actions, court costs, and legal or other expenses (including attorneys' fees) which Authority may incur as a result of (a) Owner's failure to reasonably perform any material obligations as required by this Agreement; (b) a failure of any of Owner's representations or warranties under this Agreement to be true and complete in any material respect; or (c) any material breach, act or omission by Owner, management agent, Owner's contractors, subcontractors, or suppliers with respect to the Project or the Property, except if the loss is caused by the sole negligence or willful misconduct of Authority. Owner shall pay immediately upon Authority's demand any amounts owing under this indemnity. The duty of the Owner to indemnify includes the duty to defend Authority in any court action, administrative action, or other proceeding brought by any third party arising from the Project or the Property. Owner's duty to indemnify Authority shall survive the term of this Agreement.

5.5 **GOVERNING LAW.** This Agreement shall be interpreted under and governed by the laws of the State of California, except for those provisions preempted by federal law. However, the laws of the State of California shall not be applied to the extent that they would require or allow the court to use the laws of another state or jurisdiction. Owner agrees that all actions or proceedings arising in connection with this Agreement shall be tried and litigated only in the state and federal courts located in the State of California, except that Lender, in its sole discretion, may elect that all such actions or proceedings be tried and litigated in the County of Sacramento or the United States District Court for the Eastern District of California.

5.6 **ATTORNEYS' FEES AND COSTS.** In the event that a legal or administrative action is brought to interpret or enforce the terms of this Agreement, the prevailing party shall be entitled to recover all reasonable attorneys' fees and costs incurred in such action.

5.7 **TIME.** Time is of the essence in this Agreement.

5.8 **CONSENTS AND APPROVALS.** Unless otherwise stated to the contrary herein, any consent or approval required under this Agreement shall not be unreasonably withheld.

5.9 **NOTICES, DEMANDS, AND COMMUNICATIONS.** Formal notices, demands, and communications between Owner and Authority shall be given by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, to the principal offices of Owner and Authority as follows, or if any such office is relocated, to the new address specified by the relocated party:

Owner:

Attention: _____

With a copy to:

College Town International
1801 Century Park West, 6th Floor
Los Angeles, CA 90067
Attn: Dan Weinstein
dweinstein@ctihousing.com
(310) 849-4035

Authority: Capitol Area Development Authority
1522 14th Street
Sacramento, CA 95818
Attn: Executive Director

5.10 **BINDING UPON SUCCESSORS.** Except as set forth in the Subordination Agreement, all provisions of this Agreement shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors-in-interest, transferees, and assigns of Owner and Authority, and shall run with the land for the full term of this Agreement, regardless of any assignment, payment, prepayment, expiration, extinguishment of the Loan or Note, any reconveyance of the Deed of Trust, or any conveyance or transfer of the Property. Any successor-in-interest to Owner and any purchaser or transferee of the Property shall be subject to all the duties and obligations imposed on Owner under this Agreement for the full term of this Agreement.

5.11 **RELATIONSHIP OF PARTIES.** The relationship of Owner and Authority for this Project during the term of this Agreement shall not be construed as a joint venture, equity venture, or partnership. Authority neither undertakes nor assumes any responsibility or duty to Owner or to any third party with respect to the operation of the Property or the actions of Owner.

Except as Authority may specify in writing, Owner shall have no authority to act as an agent of Authority or to bind Authority to any obligation.

5.12 **WAIVER.** Any waiver by Authority of any obligation in this Agreement must be in writing. No waiver will be implied from any delay or failure by Authority to act on any breach or default of Owner or to pursue any remedy allowed under this Agreement or applicable law. Any extension of time granted to Owner to perform any obligation under this Agreement shall not operate as a waiver or release from any of its obligations under this Agreement. Consent by Authority to any act or omission by Owner shall not be construed to be a consent to any other or subsequent act or omission or to waive the requirement for Authority's written consent to future waivers.

5.13 **OTHER AGREEMENTS.** Owner represents that it has not entered into any agreements that would restrict or compromise its ability to comply with the terms of this Agreement. Owner shall not enter into any agreements that are inconsistent with the terms of this Agreement without a written waiver by Authority, which shall not be unreasonably withheld.

5.14 **AMENDMENTS AND MODIFICATIONS.** Any amendments or modifications to this Agreement must be in writing, and shall be effective only if executed by both Owner and Authority.

5.15 **SEVERABILITY.** Every provision of this Agreement is intended to be severable. If any provision of this Agreement is held invalid, illegal, or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

OWNER:

_____, LP,
a California limited partnership

By: _____, LLC,
a California limited liability company
its Administrative General Partner

By: _____
(name, title)

By: **Pacific Housing, Inc.,**
a California non-profit public benefit corporation,
its Managing General Partner

By: _____
Mark Wiese, Chairman

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
)ss
 COUNTY OF SACRAMENTO)

On _____, 202_, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
)ss
 COUNTY OF SACRAMENTO)

On _____, 202_, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

AUTHORITY:

Capitol Area Development Authority,
a California joint powers agency

By: _____
Danielle Foster, Executive Director

APPROVED AS TO FORM:

By: _____
Jeffrey Mitchell, legal counsel

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
)ss
 COUNTY OF SACRAMENTO)

On _____, 202_, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

**EXHIBIT A
TO THE REGULATORY AGREEMENT**

LEGAL DESCRIPTION

The land herein in the City of Sacramento, County of Sacramento, State of California, described as follows:

**EXHIBIT B
TO REGULATORY AGREEMENT**

OCCUPANCY AND RENT RESTRICTIONS
_____ Apartments

Unit Mix and Affordability				
	Studio	1-Bedroom	2-Bedroom	Total Units
Less than 80% AMI				
Less than 120% AMI				
Total				

*Rather than having a manager's unit, one unit's resident will receive a stipend for after-hours management company response.



September 20, 2024

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

SUBJECT: **September 27, 2024 Board Meeting**
AGENDA ITEM 9
2000 16TH STREET (16TH AND T) – AHSC LOAN AUTHORIZATION AND
ADOPTION OF HCD RESOLUTIONS

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

RECOMMENDATION

Staff recommends that the CACDC Board of Directors adopt the attached resolutions (Attachments 1-4) authorizing CACDC to borrow funds under the California Department of Housing and Community Development's (HCD) Affordable Housing and Sustainable Communities Program (AHSC) Round 8 ("Program") and affirming its responsibilities under the Program.

BACKGROUND

On August 22, 2024, CACDC and Mutual Housing California entered into a limited partnership agreement to form 2000 16th St Association, LP for the purpose of developing mixed-use affordable housing on a site on the corner of 16th Street and T Street in downtown Sacramento. The Agreement of Limited Partnership (LP) names CACDC as the LP's managing general partner.

Per the program's website, AHSC is an HCD program that provides funds to "projects that implement land-use, housing, transportation, and agriculture land preservation practices that reduce greenhouse gas (GHG) emissions."

Between July 2023 and March 16th 2024, CACDC and Mutual Housing worked to ensure the Project would meet all of the Program's eligibility requirements and maximize its competitiveness under the AHSC scoring criteria. This work involves identifying various non-development partners, such as the San Joaquin Joint Powers Authority (ACE Rail), Sacramento Employment and Training Agency (SETA), Sacramento Regional Transit, the City of Sacramento, and CLTRE.

On September 3, 2024, CACDC and Mutual Housing received a letter from HCD informing the partners that they received a conditional award under the Program consisting of a \$25,300,000 housing loan and a \$12,986,787 transportation grant.

SUMMARY

Of the many conditions associated with receiving ASHC's extremely competitive funds, CACDC and Mutual, as the borrowers making up the limited partnership on the project, are required to adopt HCD-drafted resolutions. This is being brought before the Board of Directors for adoption by the managing general partner of the limited partnership, 2000 16th St CACDC Association, LLC, and the manager of its managing general partner, CACDC.

AHSC funding represents the majority of this Project's capital stack and the Project would be infeasible without it. This funding also allows the project to score well on its current bond tax credit financing application with the state that is currently under review. Thus, staff recommends that the

Board approve the attached resolutions to further its 24-25 fiscal year priority of securing financing for the Project.

FINANCIAL IMPACT

Authorization of CACDC to receive loan funds and adoption of the necessary HCD forms allow the Project to receive \$38,286,787 in funding under the Program and positions it for development in 2025 pending the last source of funding through state bonds and tax credits.

ENVIRONMENTAL CONSIDERATIONS

No environmental review is required by this administrative action. The project was reviewed by the City of Sacramento for CEQA.

STRATEGIC PLAN

The proposed action addresses the following 2022-2026 CADA Strategic Plan goals: “Ensure Fiscal Strength and Operational Excellence” and “Deliver Community Development Leadership.”

Attachment 1 – CACDC Resolution 24-06

Attachment 2 – AHSC Resolution of the Board of Directors of CACDC

Attachment 3 – AHSC Resolution of the Members of 2000 16th St CACDC Association, LLC

Attachment 4 – AHSC Resolution of 2000 16th St Association, LP

Attachment 5 – AHSC Round 8 Standard Agreement Exhibit A



RESOLUTION NO. 24-06

Adopted by the Capitol Area Community Development Corporation

September 27, 2024

RESOLUTION AUTHORIZING THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION TO BORROW FUNDS UNDER THE AFFORDABLE HOUSING AND SUSTAINABLE COMMUNITIES PROGRAM AND AFFIRMING ITS RESPONSIBILITIES AS A BORROWER UNDER THE PROGRAM

WHEREAS, on July 15, 2022, the Capitol Area Development Authority (CADA) purchased the property at 2000 16th Street;

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

WHEREAS, the CACDC Board approved a Memorandum of Understanding between the Capitol Area Community Development Corporation (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 August 22, 2024 CACDC and Mutual formed 2000 16th St Associates, LP for the purpose of developing a mixed-use commercial and affordable housing project ("Project"), with CACDC's limited liability company 2000 16th St CACDC Association, LLC as its managing general partner;

WHEREAS, CACDC and Mutual identified the California Department of Housing and Community Development's (HCD) Affordable Housing and Sustainable Communities Program (AHSC), which provides both loans and grants to projects that implement land-use, housing, transportation, and agriculture land preservation practices that reduce greenhouse gas (GHG) emissions, as the optimal funding source for the Project;

WHEREAS, on September 3, 2024, CACDC and Mutual Housing received a letter from HCD informing the partners that they received a conditional award under the Program consisting of a \$25,300,000 housing loan and a \$12,986,787 transportation grant; and

WHEREAS, AHSC conditions awards in part on the adoption of resolutions that HCD itself has prepared by the limited partnerships to whom it has conditionally awarded funds, as well as the adoption of different but similar resolutions by the limited liability companies that comprise the limited partnerships, as well as the adoption of a third set of resolutions by the corporations that manage those limited liability companies.

NOW, THEREFORE, BE IT RESOLVED, that both the 2000 16th St Association, LP and CACDC as the sole member manager of the 2000 16th St Association, LP's managing general partner are hereby authorized to accept and incur obligations for both the AHSC housing loan and the AHSC transportation grant and the President, or her designee, is authorized to execute the necessary documents for acceptance of this funding for this project, including but not limited to:

Attachment 1

1. Execution of the attached resolution by the CACDC- Attachment 2;
2. Execution of the attached resolution by the limited liability corporation- Attachment 3;
3. Execution of the attached resolution by the limited partnership- Attachment 4;
4. Execution and delivery of the STD 213, Standard Agreement to HCD, with project specifics as outlined in Exhibit A- Attachment 5; and
5. Acknowledgement and agreement that the partnership shall be subject to the terms and conditions specified in the STD 213 Standard Agreement.

Danielle Foster, President

ATTEST:

Tara Gandara, Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS OF
[THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION]**

AFFORDABLE HOUSING & SUSTAINABLE COMMUNITIES PROGRAM

Sakura

WHEREAS, the California Department of Housing and Community Development ("Department") and the Strategic Growth Council ("SGC") have issued an Affordable Housing & Sustainable Communities Program ("AHSC" or "AHSC Program") Notice of Funding Availability, dated January 19, 2024 ("AHSC Program NOFA").

WHEREAS, **the Capitol Area Community Development Corporation**, a California nonprofit public benefit corporation ("Corporation"), is authorized as active and in good standing to do business in the State of California, and it is in the Corporation's best interests to participate in the AHSC Program on its own behalf and as the Sole Member Manager of 2000 16th St CACDC Association, LLC, a California limited liability company (the "LLC"), the Managing General Partner of 2000 16th St Association, LP, a California limited partnership (the "Borrower").

WHEREAS, Corporation submitted an application to the Department in response to the AHSC Program NOFA (the "Application") and was determined to be an eligible Applicant under the AHSC Program.

WHEREAS, Department and SGC have made a conditional commitment of AHSC Program funds to assist **Sakura** (the "Project"), and such commitment was made to awardees pursuant to that certain conditional award letter, dated **September 3, 2024** (the "Award Letter") in the following amount(s):

AHSC Program Award Component	Amount Awarded
AHSC Program Loan Award	\$25,300,000
AHSC Program Grant Award	\$12,986,787
Total:	\$38,286,787

WHEREAS, the AHSC Program Loan Award and AHSC Program Grant Award expressly identified above will hereinafter jointly be referred to as the “AHSC Program Award.”

NOW, THEREFORE, IT IS RESOLVED, that the Corporation is hereby authorized and directed to act on its own behalf and as the **Sole Member Manager** of the LLC as **Managing** General Partner of the Borrower in connection with the AHSC Program Award.

RESOLVED FURTHER: Corporation is hereby authorized and directed to accept and incur an obligation for the AHSC Program Loan Award. That in connection with the full amount of the AHSC Program Loan Award, or with an amount which does not exceed the sums specified above, the Corporation, on its own behalf and as **Sole Member Manager** of the LLC as **Managing** General Partner of the Borrower, is authorized and directed to enter into, execute, and deliver a STD 213, Standard Agreement, and any and all other documents required or deemed necessary or appropriate to secure the AHSC Program Award from the Department and to participate in the AHSC Program, and all amendments thereto (collectively, the “AHSC Program Award Documents”).

RESOLVED FURTHER: Corporation is hereby authorized and directed to accept and incur an obligation for the AHSC Program Grant Award. That in connection with the full amount of the AHSC Program Grant Award, or with an amount which does not exceed the sums specified above, the Corporation, is authorized and directed to enter into, execute, and deliver a STD 213, Standard Agreement, and any and all other documents required or deemed necessary or appropriate to secure or evidence the AHSC Program Grant Award from the Department and to participate in the AHSC Program, and all amendments thereto (collectively, the “AHSC Program Award Documents”).

RESOLVED FURTHER: Corporation acknowledges and agrees that it shall be subject to the terms and conditions specified in the STD 213, Standard Agreement(s), and that the AHSC Program NOFA and the Application and Project Report will be incorporated by reference therein and made a part thereof. Corporation also acknowledges and agrees that any and all activities, expenditures, information, and timelines represented and described in the Application are enforceable through the relevant STD 213, Standard Agreement(s). Corporation also acknowledges and agrees that AHSC Program Award funds are to be expended only on the eligible uses and activities identified in the relevant STD 213, Standard Agreement(s).

RESOLVED FURTHER: That **Danielle Foster, President, or her designee**, is hereby authorized to execute the AHSC Program Award Documents on behalf of the Corporation for itself and as **Sole Member** of the LLC as **Managing** General Partner of the Borrower.

Passed and adopted, effective as **September 27, 2024**, by the consent of the Board of Directors of the Corporation by the following vote:

___AYES

___NAYS

___ABSTAIN

___ABSENT

Danielle Foster, President

CERTIFICATE OF THE SECRETARY OF THE CORPORATION

The undersigned, Secretary of the Corporation, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution that was duly adopted by the Corporation's governing body on **September 27, 2024**, and that the resolution has not been altered, amended, modified, repealed, rescinded, or annulled.

DATE: _____

Tara Gandara

**RESOLUTION OF THE MEMBERS OF
2000 16th St CACDC Association, LLC**

AFFORDABLE HOUSING & SUSTAINABLE COMMUNITIES PROGRAM

Sakura

WHEREAS, the California Department of Housing and Community Development ("Department") and the Strategic Growth Council ("SGC") have issued an Affordable Housing & Sustainable Communities Program ("AHSC" or "AHSC Program") Notice of Funding Availability, dated January 19, 2024 ("AHSC Program NOFA").

WHEREAS, **2000 16th St CACDC Association, LLC**, a California limited liability company ("LLC"), is authorized as active and in good standing to do business in the State of California, and it is in the LLC's best interests to participate in the AHSC Program as the **Managing** General Partner of **2000 16th St Associates, LP**, a California limited partnership (the "Borrower"), the ultimate borrower of the AHSC Program Loan Award.

WHEREAS, Department and SGC have made a conditional commitment of AHSC Program funds to assist **Sakura** (the "Project"), and such commitment was made to awardees pursuant to that certain conditional award letter, dated **September 3, 2024** (the "Award Letter") in the following amounts:

AHSC Program Award Component	Amount Awarded
AHSC Program Loan Award	\$25,300,000
AHSC Program Grant Award	\$12,986,787
Total:	\$38,286,787

WHEREAS, in connection with such Project, the Borrower has either received, or been assigned, an award of AHSC Program Loan funds in the total amount of **\$25,300,000** (the "AHSC Program Loan Award").

NOW, THEREFORE, IT IS RESOLVED, that the LLC is hereby authorized and directed to act as the **Managing** General Partner of the Borrower in connection with the AHSC Program Loan Award.

RESOLVED FURTHER: That in connection with the total amount of the AHSC Program Loan Award, or with an amount which does not exceed the sums specified

above, the LLC, as **Managing** General Partner of the Borrower, is authorized and directed to enter into, execute, and deliver one or more STD 213, Standard Agreement(s), and any and all other documents required or deemed necessary or appropriate to secure the AHSC Program Loan Award from the Department and to participate in the AHSC Program, and all amendments thereto (collectively, the "Program Loan Award Documents").

RESOLVED FURTHER: That **Danielle Foster, President, or her designee, is** hereby authorized to execute the Program Award Documents on behalf of the LLC as **Managing** General Partner of the Borrower.

Passed and adopted, effective as **September 27, 2024**, by the consent of the Board of Directors of the Corporation by the following vote:

___AYES

___NAYS

___ABSTAIN

___ABSENT

Danielle Foster, President

CERTIFICATE OF THE SECRETARY OF THE **CAPITOL AREA COMMUNITY
DEVELOPMENT CORPORATION** OF THE LLC

The undersigned, Secretary of **the Capitol Area Community Development Corporation** of the LLC, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution that was duly adopted by the LLC's members on **September, 27, 2024**, and that the resolution has not been altered, amended, modified, repealed, rescinded, or annulled.

DATE: _____

Tara Gandara
Capitol Area Community Development Corporation

**RESOLUTION OF
2000 16th St Association, LP**

AFFORDABLE HOUSING & SUSTAINABLE COMMUNITIES PROGRAM

Sakura

WHEREAS, the California Department of Housing and Community Development ("Department") And The Strategic Growth Council ("SGC") have issued an Affordable Housing and Sustainable Communities ("AHSC" or "AHSC Program") Notice of Funding Availability, dated January 19, 2024 ("AHSC Program NOFA").

WHEREAS, **2000 16th St Association, LP**, a [California/ other state] limited partnership ("Borrower"), is authorized as active and in good standing to do business in the State of California, and it is in the Borrower's best interests to participate in the AHSC Program as the ultimate borrower of the AHSC Program loan funds.

WHEREAS, the Department and SGC have made a conditional commitment of AHSC Program funds to assist **Sakura** (the "Project"), and such commitment was made awardees pursuant to that certain conditional award letter, dated **September 3, 2024** (the "Award Letter") in the following amounts:

AHSC Program Award Component	Amount Awarded
AHSC Program Loan Award	\$25,300,000
AHSC Program Grant Award	\$12,986,787
Total:	\$38,286,787

WHEREAS, in connection with such Project, the Borrower has either received, or been assigned, an award of AHSC Program loan funds in the total amount of **\$25,300,000** (the "AHSC Program Loan Award").

NOW, THEREFORE, IT IS RESOLVED, that the Borrower is hereby authorized and directed to act on its own behalf in connection with the AHSC Program Loan Award.

RESOLVED FURTHER: Borrower is hereby authorized and directed to accept and incur an obligation for the AHSC Program Loan Award. That in connection with the total amount of the AHSC Program Loan Award, or with an amount which does not

exceed the sums specified above, the Borrower is authorized and directed to enter into, execute, and deliver one or more STD 213, Standard Agreement(s), and any and all other documents required or deemed necessary or appropriate to secure the AHSC Program Loan Award from the Department and to participate in the AHSC Program, and all amendments thereto (collectively, the “AHSC Program Loan Award Documents”).

RESOLVED FURTHER: Borrower acknowledges and agrees that it shall be subject to the terms and conditions specified in the STD 213, Standard Agreement(s), and that the AHSC NOFA, as well as the corresponding and relevant application (the “Application”), and Project Report will be incorporated by reference therein and made a part thereof. Borrower also acknowledges and agrees that any and all activities, expenditures, information, and timelines represented and described in the Application are enforceable through the relevant STD 213, Standard Agreement(s). Borrower also acknowledges and agrees that AHSC Program Loan Award funds are to be expended only on the eligible uses and activities identified in the relevant STD 213, Standard Agreement(s).

RESOLVED FURTHER: That **2000 16th St CACDC Association, LLC**, the Managing General Partner of the Borrower, is hereby authorized to execute the AHSC Program Loan Award Documents on behalf of the Borrower.

DATED: _____

BORROWER:

2000 16th St Association, LP, a California limited partnership

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

By: Capitol Area Community Development Corporation,
a California nonprofit public benefit corporation,
its sole member/manager

By: _____
Danielle Foster
President

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

By: Mutual Housing California,
a California nonprofit public benefit corporation,
its sole member/manager

By: _____
Anne-Marie Flynn
Interim CEO

EXHIBIT AAUTHORITY, PURPOSE, AND SCOPE OF WORK1. Authority

This Standard Agreement, STD 213, (the "Agreement") is the result of the Sponsor's application (the "Application") for funding under the Affordable Housing and Sustainable Communities Program ("Program") pursuant to:

- A. Part 1 of division 44 of the Public Resources Code (commencing with Section 75200);
- B. The Round 8 Program Guidelines dated December 14, 2023 (the "Guidelines") as may be amended from time to time; and
- C. The Program's Notice of Funding Availability (the "NOFA") issued by the Department of Housing and Community Development (hereinafter the "Department" or "HCD"), dated January 19, 2024.

This Agreement is entered under the authority of, and in furtherance of the purposes of the Program.

2. Purpose

In accordance with the authority cited above, Sponsor's Application was made to HCD for financial assistance from the Program for the purpose of assisting in the development, operation, and maintenance of a residential rental Affordable Housing Development on certain real property (the "Property") as identified in the Application. The Application, including all representations made therein, and the Project Report dated as of the date set forth in provision Ex. A-E.1 in Exhibit E of this Agreement (the "Project Report") are hereby incorporated in this Agreement by this reference. The financial assistance from the Program shall be in the form of a permanent loan as detailed in the award letter dated as of the date specified in provision Ex. A-E.2 of Exhibit E of this Agreement ("Award Letter") (the "Loan") either directly to the Sponsor, or to an approved affiliate of the Sponsor (either of the foregoing entities, in the capacity as borrower of the Loan funds only, the "Borrower"), as owner of the Development evidenced by a promissory note, secured by a deed of trust and subject to a regulatory agreement between the Borrower and the Department. The purpose of the Loan is to ensure that the Development is constructed, owned, managed, maintained and operated in accordance with the requirements of the Program, the requirements of the Guidelines, and the representations of the Application, and to ensure that certain residential units therein shall be occupied by eligible households at affordable rents as defined in the Guidelines for the full term of the Loan, regardless of sale or transfer of

Affordable Housing and Sustainable Communities (AHSC) Program

Round 8- Loan

NOFA Date: 01/19/2024

Approved Date: 03/18/2024

Prep. Date: **TO BE ADDED**

EXHIBIT A

the Property or prepayment of the Loan. To further effect this purpose, if Borrower is an entity other than the Sponsor identified in the Application, HCD may require the Sponsor to enter into a Sponsor Operating Guaranty as a condition of closing the Loan. By entering into this Agreement and thereby accepting the award of Program Loan funds, the Sponsor agrees to comply with applicable statutory law, the Guidelines, the NOFA, and this Agreement, and to abide by the representations contained in the Application, and in the Project Report.

3. Definitions

Capitalized terms herein shall have the meaning of the definitions set forth in the Guidelines, and in page 1 of this Exhibit A, in addition:

- A. The “Development” refers to the residential rental Affordable Housing Development described in the Application and meeting the criteria set forth in the Project Report providing the affordable housing units, as described therein, in consideration of the Program Loan. The Development shall meet all criteria as set forth in the Guidelines.
- B. “Agreement” refers to this Standard Agreement.
- C. “Sponsor” refers to the entity or entities that made the Application to the Department for the Development and identified as “Contractor” on page 1 to this Agreement (STD 213). “Sponsor” also includes any affiliate or assignee of the Sponsor approved by the Department and undertaking all the obligations of the Sponsor hereunder. In the case of joint applicants, “Sponsor” shall refer to each applicant or the approved assignee of such applicant. Each joint applicant shall be jointly and severally liable for all obligations of a Sponsor as set forth herein.
- D. “TCAC” refers to the California Tax Credit Allocation Committee.
- E. Any reference to a specific “Section” or “section” of the Guidelines shall initially refer to that specific numbered section of the Guidelines adopted on and dated December 14, 2023. Notwithstanding, if and when the Strategic Growth Council (“SGC”) amends any portion of the Guidelines, all references herein to any such portion of the Guidelines shall be deemed to refer to the updated version of the Guidelines, either in whole or in part, as may be applicable. To the extent that any Guidelines section or sections (Section or Sections) provision is or are amended, and thereafter receive(s) a new Guidelines section number(s), any reference herein to the old Guidelines section(s) number(s) shall be interpreted to refer instead to the Guidelines section(s) that is (or are) intended to replace the content and substance of the former Guidelines section(s).

Affordable Housing and Sustainable Communities (AHSC) Program

Round 8- Loan

NOFA Date: 01/19/2024

Approved Date: 03/18/2024

Prep. Date: **TO BE ADDED**

EXHIBIT A**4. Scope of Work**

The Scope of Work ("Work") for this Agreement shall consist of the development and construction by or on behalf of Sponsor of the Development identified in the Award Letter and described in the Application. The Development is to be developed and constructed by the Sponsor, or by a developer on behalf of the Sponsor, as provided in the Application, and must meet the criteria specified in Exhibit E of this Agreement as provision Ex. A–E.3:

Upon completion, the Development must meet or exceed the applicable minimum Net Density as set forth in Section 103(a)(1)(A)(iv) of the Guidelines.

Further, the Sponsor shall take such actions, pay such expenses, and do all things necessary to complete the Development as identified in the Award Letter and described in the Application, and in the Project Report in accordance with the schedule for completion set forth therein and within the terms and conditions of this Agreement. All written materials or alterations submitted as addenda to the original Application, and which are approved in writing by a Division of Financial Assistance Operations Manager or higher Departmental official, as appropriate, are hereby incorporated as part of the Agreement. The Department reserves the right to review and approve all Work to be performed by the Sponsor in relation to this Agreement. Any proposed revision of the Work must be submitted in writing for review and approval by the Department. Approval shall not be presumed unless such approval is made by the Department in writing.

5. Evidence of Point Generating Activities

Based on the points awarded to its Application, Sponsor assures the Department of the existence or planned aspects of all point generating activities as detailed in the Project Report. At the request of the Department, Sponsor shall provide further and additional evidence sufficient to demonstrate the existence and/or completion of the items for which the Sponsor's Application received points. Failure to provide such evidence to the reasonable satisfaction of the Department may result in a reevaluation of the Application and the reduction or cancellation of the award, require repayments of any disbursed Program funds, and result in the disencumbrance of Program funds awarded.

EXHIBIT A**6. Approved Schedule of the Development**

The schedule of construction for the Development approved by the Department, which may be updated from time to time is specified in Exhibit E of this Agreement as provision Ex. A-E.4. When Sponsor misses or anticipates missing an approved Development construction schedule date, Sponsor shall notify the Department in writing as soon as is reasonably practicable. In this notification, Sponsor shall explain why the date has been or will likely be missed; provide a status update relative to the other Development construction schedule dates; and provide assurances that it will meet the remaining Development construction schedule dates. Sponsor's failure to provide a timely written notification shall be considered a default under this Agreement.

7. Performance Milestones

Recipient shall ensure the completion of the Performance Milestones set forth in Exhibit E of this Agreement as provision Ex. A-E.5 by the designated dates.

8. HCD Coordinator

The coordinator of this Agreement for HCD is the Loan Closing AHSC Program Manager for the Affordable Housing and Sustainable Communities, Division of Financial Assistance. Any notice, report, or other communication required by this Agreement shall be mailed by first class mail to the AHSC Program Manager at the following address:

Loan Closing, AHSC Program Manager
Department of Housing and Community Development
Division of State Financial Assistance – Loan Closing Branch
P.O. Box 952054
Sacramento, California 94252-2054

9. Sponsor Contract Coordinator

The Sponsor's Coordinator for this Agreement is listed in Exhibit E of this Agreement as provision Ex. A-E.6. Unless otherwise informed, any notice, report, or other communication required by this Agreement shall be mailed by first class to the contact at the address specified in Exhibit E of this Agreement as provision Ex. A-E.6:

CADA OMBUDSMAN REPORT – July – August, 2024

DATE	RESIDENT/ OTHER CONTACT INFO	PROBLEM/OUTCOME/STAFF INVOLVED	TIME/ MINUTES
8/9/24	██████████ 1317 15 th St, ██████████ Phone ██████████	Case background and formal referral to Ombuds provided by Marc via email. Matter regards allegations of smoking in neighbor units, impacting her health as a tenant with disabilities.	15
8/14/24	██████████	Initial phone call with ██████████ to discuss matter and possible solutions. ██████████ to confirm potential accommodation (air purifier) with her doctor. ██████████ also submitted 5 emails containing background info and documented correspondence. FHNV followed up with Merri to schedule follow up call for 8/15	105
8/15/24	Merri Stutes	Called Merri to discuss case/ updates from ██████████. Merri to discuss/ confirm securing an air purifier with Marc.	15
8/25/24	██████████	Follow up email from ██████████ with additional case background. No update re doctor's recommendation, more updates to follow in Sept. 2024 report	15
		Time (minutes)	150
		Write up of Issues	45
		Total Time (minutes)	195
		Total Hours	3.25
		Hours x _\$150 /hour	\$487.50

CAPITOL AREA DEVELOPMENT AUTHORITY

Commercial Listings (Current Vacancies)

September 2024

Address: **1413-15 16th Street**
Former Tenant: (Empty) 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. 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 contractor's work is beginning, as well as design work to obtain the necessary County Health permit.

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

Staff continues to seek tenants for this space. CADA has met with two potential tenants and is in talks with one of the two over possible terms for a Letter of Intent to lease.

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

Tenant improvements and system repairs are occurring in the space. The boiler is in the midst of being replaced and staff is planning to complete a bid process for the repair and replacement of HVAC units. The YMCA completed its soft opening of the space on Tuesday, September 3, 2024. CADA and the YMCA is working with a designer on some of the larger improvements and is even identifying options for the kitchen that would not require a ventilation system and would adapt to the space. CADA continues working with local artists to do an interactive art installation on the O Street side of the building that will open by late October/early November and run through January. The grand opening of the YMCA is slated for either December or January.

Address: **1614 N Street**
Former Tenant: (Empty) Hand in Hand Childcare

CADA continues to hold discussions with a local film cooperative about use of the site by videographers and producers who are seeking a production facility and access to equipment, shared working space, and mentoring support. 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
August 2024:**

Residential break-ins, vandalism, theft, disturbances:

- **8/02/24:** 1400 O St: Courtesy patrol found someone sleeping in the carport. Patrol woke the individual up and asked them to leave the property which he did without incident.
- **8/05/24:** 1500 15th St: Courtesy patrol found an individual sleeping against the front doors. Patrol woke the individual and requested they leave the property which he did without incident.
- **8/05/24:** 1228 O St: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property which he did without incident.
- **8/09/24:** 1616 N St: Courtesy patrol found an individual going through the dumpster. Patrol asked the individual to leave the area which he did without incident.
- **8/10/24:** 1522 N St: Courtesy patrol found an individual sleeping next to the dumpster. Patrol woke the man up and asked him to leave the property which he did without incident.
- **8/10/24:** 1500 N St: Courtesy patrol noticed an individual riding a bicycle through the parking lot looking into car windows. The individual left the area as soon as they noticed the guard.
- **8/10/24:** 17th St Commons: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property and after four attempts he eventually left without incident.
- **8/10/24:** 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.
- **8/11/24:** 1400 O St: Courtesy patrol found an individual sleeping near the dumpster. Patrol asked the individual to leave the property which he did without incident.
- **8/11/24:** 1501 15th St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which she did without incident.
- **8/14/24:** 1220 P St: Courtesy patrol received a call regarding an individual in the carport throwing garbage around. Patrol arrived and asked the individual to pick up his trash and leave the property which he did without incident.
- **8/15/24:** 1228 O St: Courtesy patrol found an individual sleeping in the carport. Patrol asked the individual to leave the property which he did without incident.
- **8/15/24:** 1228 O St: Courtesy patrol found an individual loitering on the property. Patrol asked the individual several times to leave the property but he refused.
- **8/17/24:** 1500 N St: Courtesy patrol found an individual sleeping in the carport. Patrol woke the individual up and asked him to leave the property which he did without incident.
- **8/19/24:** 1400 O St: Courtesy patrol found an individual throwing trash out of the dumpster leaving a huge mess. Patrol requested he leave the area which he did without incident.
- **8/19/24:** 1522 N St: Courtesy patrol found an individual breaking glass he removed from the dumpster. Patrol asked the individual to leave the area which he did without incident.
- **8/23/24:** 1421 15th St: Courtesy patrol discovered the mailbox had been broken into while they were inspecting the building. New mailboxes have arrived and we are waiting on Post Office to install locks.
- **8/23/24:** 1400 O St: Courtesy patrol discovered the mailbox had been broken into. Maintenance is going to order a new mailbox.
- **8/23/24:** 1317 O St: Courtesy patrol discovered the mailbox had been broken into. Maintenance is going to order new mailbox.
- **8/24/24:** 1317 15th St: Courtesy patrol discovered the mailbox had been broken into. Maintenance will order new mailbox.
- **8/24/24:** 1500 15th St: Courtesy patrol found an individual loitering at the property. Patrol asked the individual to leave the property which she did without incident.
- **8/25/24:** 1322 O St: Courtesy patrol received a call regarding some strange noises near the stairwell. Patrol arrived and searched the building and surrounding area but did not find anyone or any issues.
- **8/25/24:** 1616 N St: Courtesy patrol received a call regarding an individual trying to start a fire in front of the building. Patrol arrived and searched the area but did not find anyone. He did find a large leaf that appeared to have been burned.
- **8/29/24:** 1400 O St: Courtesy patrol found an individual sleeping in the carport area. Patrol woke the individual up and requested he leave the property which he did without incident.

Commercial break-ins, vandalism, theft, disturbances:

- **8/4/24:** 1614 N St: Hand in Hand: Courtesy 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.
- **8/23/24:** 1522 14th St: CADA Administration Office: 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.

Item 11 (E)

- **8/23/24:** 1522 14th St: CADA Administration Office: Courtesy patrol found an individual sleeping next to the building, same person as earlier in the night, patrol requested he leave the property which he did without incident.
- **8/24/24:** 1412 ½ 16th St: Anchor and Tree: Courtesy patrol noted that someone carved some letters in their front glass window.
- **8/29/24:** 1522 14th St: CADA Administration Office: Courtesy patrol found an individual sleeping next to the building. Patrol woke the individual up and requested he leave the property which he did without incident.

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

There were 35 calls during the month of August:

- 17 calls were to report noise.
- 1 call was to report someone sleeping on a property.
- 1 call was to report a door not locking.
- 1 call was to report a broken window.
- 3 calls were to report someone suspicious in the building.
- 1 call was to report someone loitering at a building.
- 1 call was to report someone digging in the dumpster.
- 1 call was to report a broken door.
- 6 calls were to report mailbox break-ins.
- 1 call was to report someone trying to attack a staff member.
- 1 call was to report a fallen tree branch.
- 1 call was to report a vehicle door left open.

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 9/20/2024

Item 11 (F)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
7/1/2024	C24-012	Maintenance	Southgate Glass & Screen, Inc.	FY Glass & Screen Repairs - Extn	Various Locations	\$30,000.00	10-003-5287	N
7/1/2024	C25-020	Consulting	Step Up on Second Street, Inc.	FY Client Support Services	Various Locations	\$120,000.00	10/SP-002-4266	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	C25-023	Consulting	Network Design Associates (NDA)	FY IT Support	1522 14th Street & 701 S Street	\$98,000.00	10-001-4260	N
7/1/2024	C25-024	Consulting	Mehigan Law, A Professional Corporation (Richard H. Mehigan)	FY Legal Consulting for Property Management	1522 14th Street	\$22,000.00	10-002-4251	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	C25-028	Consulting	KMP Strategies (Noah Painter)	FY Predevelopment Fiscal Consulting	Various Locations	\$15,000.00	10-004-4758-D000-00	Y
7/1/2024	C25-029	Consulting	Position Interactive	FY Website Consulting	1522 14th Street	\$5,988.00	10-001-4204	N
7/1/2024	C25-043	Maintenance	Splash Pool Care	FY Pool Service	1615-17 P Street	\$5,000.00	10-003-5287-R533-42	N
7/1/2024	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	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	Keith 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

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 9/20/2024



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
7/17/2024	C25-046.1	Maintenance	Rod's Electric, Inc.	Electrical Work (Change Order #1)	1515 8th Street (Capitol Athletic Club)	\$1,300.00	10-003-5287-B333-515	N
7/30/2024	C25-058	Maintenance	James Brothers Cleaning	Commercial Dryer Vent Cleaning	Various Locations	\$5,850.00	10-003-5287	N
8/9/2024	C25-046.2	Maintenance	Rod's Electric, Inc.	Electrical Work (Change Order #2)	1515 8th Street (Capitol Athletic Club)	\$1,050.00	10-003-5287-B333-515	N
8/9/2024	C25-059	Consulting	Brass Rose LLC (Jessica Rose Marshall)	Kitchen and Locker Room Design (YMCA Tenant Improvements)	1515 8th Street (Capitol Athletic Club)	\$27,795.00	10-C25-5820-C515-01-019.5	Y
8/13/2024	C25-060	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Cabinet Installation	1421 15th Street #304	\$7,563.32	37-C25-5820-C231-19-010.8	N
8/13/2024	C25-061	Consulting	Artemis Construction Management (Monique Lee Davis)	CIP Consulting Services - Phase 3	Various Locations	\$49,404.00	10-003-4267	Y
8/13/2024	C25-062	Maintenance	James Brothers Cleaning	Special Gutter Cleaning	1506 O Street & 1501 15th Street	\$1,290.00	10-003-5287-R533-49 & R533-10	N
8/14/2024	C25-063	Major Const	Clark Roofing, Inc.	Roof Replacement	525 S Street	\$176,000.00	10-C25-5820-C555-01-007.3	Y
8/14/2024	C25-064	Admin-Misc	Inner Wheel Club of East Sacramento	Donation for Volunteers to Cut Butterflies	805 R Street	\$400.00	10-001-4255	N
8/14/2024	C25-065	Maintenance	2-Go Building Maintenance	Building Cleaning	1515 8th Street (Capitol Athletic Club)	\$14,787.00	10-C24-5820-C888-88-019.5	Y
8/15/2024	C25-066	Admin-Misc	Pati's Timeless Photography	Photo Booth for Movie in Fremont Park (BTTF3)	1515 Q Street	\$978.75	10-001-4255	N
8/15/2024	C25-067	Admin-Misc	2-Go Building Maintenance	Carpet & Chair Cleaning	1522 14th Street	\$2,045.00	10-001-4495	Y
8/15/2024	C25-068	Admin-Misc	Tidy with Trista	Front Storage and Break Room Organization	1522 14th Street	\$3,125.00	10-001-4265	N
8/21/2024	C25-069	Consulting	Brass Rose LLC (Jessica Rose Marshall)	Façade & Common Areas Interior Design Services	1522, 1616, & 1622 N Street	\$4,616.00	10-003-4267	Y
8/21/2024	C25-070	Maintenance	JM Environmental, Inc	Asbestos/Lead Abatement & Mold Remediation	525 S Street	\$54,850.00	10-C25-5820-C555-01-002.8	Y
8/21/2024	C25-071	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Door Installation	1031-3 Q Street	\$2,460.00	36-002-5287-R536-01	N
8/21/2024	C25-072	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Cabinet Installation	1409 Carriage Path Way	\$9,295.98	10-003-5293-R533-17	N
8/21/2024	C25-073	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Demo/Prep for New Tenant	1415 16th Street (Simon's)	\$20,800.00	10-C25-5820-C333-01-019.5	N
8/21/2024	C25-074	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Cabinet Transport, Storage, Inventory, and Logistics	Various Locations	\$4,850.00	10-003-5293	N
8/21/2024	C25-075	Maintenance	California Boiler Inc	Boiler Repair	1400 N Street	\$13,884.19	10-003-5240-R533-20	N

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 9/20/2024



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
8/21/2024	C25-076	Admin-Misc	333 Music DJ LLC (Dana Essex)	DJ for 805 R Street Graffiti Jam Event	805 R Street	\$500.00	10-001-4255-D266-01	N
8/21/2024	C25-077	Admin-Misc	Ronnie's Italian Ice (Ronnie Smith)	Food Truck for 805 R Street Graffiti Jam Event	805 R Street	\$1,631.25	10-001-4255-D266-01	N
8/21/2024	C25-078	Admin-Misc	Associated Sound	Audio Visual Equipment for 805 R Street Graffiti Jam Event	805 R Street	\$599.06	10-001-4255-D266-01	N
8/22/2024	C25-079	Admin-Misc	We Are Sacramento (Mario Lopez)	Media Coverage for 805 R Street Graffiti Jam Event	805 R Street	\$500.00	10-001-4255-D266-01	N
8/22/2024	C25-080	Maintenance	Keith Bornemann	General Handyman Services	Various Locations	\$4,000.00	10-001-4255 & 10-001-4495	N
8/27/2024	C24-107	Major Const	Anchor Singh Painting, Inc.	Exterior Painting Project	1228 O Street	\$9,900.00	10-C24-5820-C222-09-009.9	Y
9/6/2024	C25-081	Maintenance	2-Go Building Maintenance	Building Cleaning	1428 14th Street, 1316 N Street, & 1316, 1317, 1327 O Street	\$21,375.31	10-003-5287	Y
9/6/2024	C25-082	Consulting	Element Structural Engineers, Inc.	Structural Investigation Services	Various Locations	\$24,500.00	10-003-4267	Y
9/6/2024	C25-083	Consulting	Brass Rose LLC (Jessica Rose Marshall)	Interior Design Services	1413 16th Street	\$9,200.00	10-C25-5820-C233-01-019.5	Y
9/6/2024	C25-084	Consulting	Diysl Consulting	Public Speaking Training and Media Relations Services	1522 14th Street	\$15,000.00	10-001-4272 (\$5,000); 10-001-4211 (\$10,000)	Y
9/12/2024	C25-085	Consulting	Reneris	Recruitment Agency for Leasing Manager	1522 14th Street	\$20,000.00	10-001-4215	N
9/13/2024	C25-086	Maintenance	Foothill Fire Protection, Inc	Fire Alarm Inspection	1500 15th Street	\$700.00	10-003-5290-R533-09	N
9/17/2024	C25-088	Admin-Misc	Amanda McDonald	Back to the Future Chalk Square	1515 Q Street	\$200.00	10-001-4255	N
9/17/2024	C25-089	Admin-Misc	Dawn Pedersen	Monarch Butterfly Chalk Square	1515 Q Street	\$200.00	10-001-4255	N
9/17/2024	C25-090	Admin-Misc	Dawn Pedersen	CNRA Mural	715 P Street	\$8,000.00	10-D23-4775-D700-00	N



September 19, 2024

TO: CADA Board of Directors

SUBJECT: **September 27, 2024, Board Meeting**
AGENDA ITEM - TRANSMITTALS
(G) FINANCIAL REPORT FOR THE PERIOD ENDING August 31st, 2024

CONTACT PERSON: Noelle Mussen, Finance Director

Enclosed, for the two months ending August 31, 2024 is the General Operations financial report.

Financial Results
For the 2 Months ending August 31, 2023.

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Fav(Unfav) Variance</u>
GENERAL OPERATIONS (All Funds)				
Funding Sources	\$ 19,199,805	\$ 1,762,240	\$ 1,911,837	\$ 149,597
Operations Expenses	(17,201,196)	(3,210,488)	(2,956,189)	254,299
Operating results	<u>1,998,609</u>	<u>(1,448,248)</u>	<u>(1,044,352)</u>	<u>403,896</u>
Investment in Capital Investment Program	(4,742,613)	-	-	-
Utilization of Financial Resources				
- Available Fund Balance	2,744,004	-	-	-
- Contribution to Available Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>
Net Results	\$ -	\$ (1,448,248)	\$ (1,044,352)	\$ 403,896

GENERAL OPERATIONS

The results of General Operations through August 31, 2024, (**Attachment A**) show a favorable budget variance – a total of \$403,896 consisting of \$149,597 in favorable variances in funding sources and \$254,299 in favorable variances in operating expenses.

General Operations Funding Sources reflects a net favorable variance of \$149,597. All Rental Revenue accounts are over budget by \$13,000, the rental concession accounts for Vacancy Loss and Low-Income Subsidy over budget by \$(149,000), offset by Loss to Lease under budget by \$25,000 for a total unfavorable variance within the rental income accounts of \$(111,000). Additionally, the overall favorable variance is increase by favorable variance in Investment Income of \$28,000, favorable variance in other residential income accounts of \$27,000 and a favorable variance of \$184,000 in Tax Increment, following receipt of a supplement payment in August 2024.

General Operations Operating Expenses increased the overall favorable variance by \$254,299. All major categories reflect favorable variances. The overall favorable variance and individual account

variances are mostly due to the timing of expenses within each category.

With only two months of activity reflected, it is difficult to identify any significant trends for the year.

Financial Report Enclosures:

Attachment A

General Operation – all funds

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2024 Through 8/31/2024

Item 11 (G)
Attachment A

(In Whole Numbers)

		<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
FUNDING SOURCES of General Operations					
	Rental Income				
3659	Parking	340,700.00	56,784.00	54,650.00	(2,134.00)
3670	Residential Rental Revenue	12,215,718.00	2,035,954.00	2,050,570.00	14,616.00
3671	Commercial Rental Revenue	515,000.00	85,834.00	86,585.00	751.00
3680	Rental Vacancy Loss	(1,135,000.00)	(189,166.00)	(310,667.00)	(121,501.00)
3681	Low Income Subsidy	(753,500.00)	(125,584.00)	(153,362.00)	(27,778.00)
3684	Loss to Lease	(1,501,500.00)	(250,252.00)	(225,508.00)	24,744.00
	Total Rental Income	9,681,418.00	1,613,570.00	1,502,268.00	(111,302.00)
	Other Residential Income				
3672	Coin Op Laundry Revenue	34,500.00	5,748.00	3,928.00	(1,820.00)
3727	Forfeited Security Deposits	2,100.00	350.00	-	(350.00)
3735	Bad Debt Recovery	500.00	84.00	-	(84.00)
3741	Misc Current Svcs - Mgmt Fees	156,773.00	26,128.00	37,404.00	11,276.00
3742	Misc Current Svcs - Salaries	227,554.00	37,928.00	56,166.00	18,238.00
	Total Other Residential Income	421,427.00	70,238.00	97,498.00	27,260.00
	Tax Increment Revenue				
3599	Tax Increment Revenue	8,036,000.00	-	183,992.00	183,992.00
	Total Tax Increment Revenue	8,036,000.00	-	183,992.00	183,992.00
	Interest and Other Investment Income				
3400	Interest Income on Investments with City	324,000.00	27,001.00	54,533.00	27,532.00
3403	Interest Income-Reserve Allocation	(2,000.00)	-	-	-
3405	Interest Income - Pool A Tax Exempt	-	-	108.00	108.00
3406	Interest Income - Pool A Taxable Bond	550,000.00	45,833.00	80,299.00	34,466.00
	Total Interest and Other Investment Income	872,000.00	72,834.00	134,940.00	62,106.00
	Miscellaneous Revenue				
3709	Miscellaneous Income	33,600.00	5,598.00	4,553.00	(1,045.00)
5950	Allowance for Uncollectibles	-	-	(11,414.00)	(11,414.00)
	Total Miscellaneous Revenue	33,600.00	5,598.00	(6,861.00)	(12,459.00)
	Drawdowns from Reserves				
6311	Development Reserve Drawdown for D&A	155,360.00	-	-	-
	Total Drawdowns from Reserves	155,360.00	-	-	-
	Total FUNDING SOURCES of General Operations	19,199,805.00	1,762,240.00	1,911,837.00	149,597.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2024 Through 8/31/2024

Item 11 (G)
Attachment A

		<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
General Operations EXPENSE					
Employee Services & Benefits					
4100	Special Management Salaries	(187,494.00)	(31,250.00)	(14,602.00)	16,648.00
4101	Salaries	(3,393,500.00)	(565,582.00)	(527,103.00)	38,479.00
4102	Employee Recognition	(37,000.00)	(6,166.00)	(1,124.00)	5,042.00
4122	Social Security/Medicare	(50,000.00)	(8,332.00)	(7,615.00)	717.00
4123	Cafeteria Plan	(566,500.00)	(94,416.00)	(78,184.00)	16,232.00
4124	Long Term Disability	(34,000.00)	(5,664.00)	(5,230.00)	434.00
4125	State Unemployment	(11,000.00)	(1,832.00)	(174.00)	1,658.00
4126	Workers Compensation	(94,500.00)	(15,750.00)	(14,635.00)	1,115.00
4129	Life & AD&D Insurance	(14,200.00)	(2,366.00)	(2,326.00)	40.00
4133	PERS Retirement	(1,441,000.00)	(544,634.00)	(537,728.00)	6,906.00
4134	Post Retirement Health Benefit Contributions	(158,000.00)	-	-	-
4135	Retiree Health Benefits	(216,000.00)	(36,000.00)	(35,432.00)	568.00
4137	Employee Assist Program (EAP)	(2,350.00)	(392.00)	(281.00)	111.00
	Total Employee Services & Benefits	(6,205,544.00)	(1,312,384.00)	(1,224,434.00)	87,950.00
Outside Services					
4210	Prop Mgmt Marketing - Sp Mgmt Credit	4,240.00	708.00	212.00	(496.00)
4211	Marketing & Media	(25,000.00)	(4,166.00)	-	4,166.00
4212	Property Management Marketing	(17,276.00)	(2,882.00)	(212.00)	2,670.00
4213	Printing and Binding	(2,000.00)	(334.00)	(207.00)	127.00
4215	Employment Recruitment & Notices	(5,000.00)	(834.00)	(273.00)	561.00
4251	Legal Services	(184,919.00)	(15,284.00)	(2,501.00)	12,783.00
4254	Accounting and Auditing	(56,150.00)	-	-	-
4255	Community Activities	(80,000.00)	(13,334.00)	(17,884.00)	(4,550.00)
4256	Community Art Projects	(36,000.00)	(36,000.00)	(4,500.00)	31,500.00
4259	Document Storage & Destruction	(2,000.00)	(334.00)	(916.00)	(582.00)
4260	Network Administration Services	(98,000.00)	(16,334.00)	(7,052.00)	9,282.00
4261	Payroll Services	(15,000.00)	(2,500.00)	(1,671.00)	829.00
4262	Banking & Investment Fees	(13,110.00)	(2,000.00)	(3,199.00)	(1,199.00)
4265	Admin Other Professional Services	(87,500.00)	(14,584.00)	(3,125.00)	11,459.00
4266	Prop Mgmt Other Professional Services	(131,000.00)	(21,834.00)	(26,500.00)	(4,666.00)
4267	Asset Mgmt Other Professional Services	(96,000.00)	(16,000.00)	(99,834.00)	(83,834.00)
4285	Courtesy Patrol	(149,284.00)	(24,882.00)	(17,022.00)	7,860.00
4286	Courtesy Patrol-Sp Mgmt Credit	18,289.00	3,050.00	1,076.00	(1,974.00)
4291	Insurance - Special Management	(159,000.00)	(159,000.00)	-	159,000.00
4292	Insurance	(760,000.00)	(760,000.00)	(732,485.00)	27,515.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2024 Through 8/31/2024

Item 11 (G)
Attachment A

		<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
4293	Self-Insured Losses	(75,000.00)	(12,502.00)	-	12,502.00
4301	Project Banking & Other Fees	(21,000.00)	(4,000.00)	-	4,000.00
4499	Admin Temporary Outside Svcs	(20,000.00)	(3,334.00)	(4,673.00)	(1,339.00)
4500	Temporary Outside Services	(120,000.00)	(20,000.00)	(9,324.00)	10,676.00
4505	Eng/Arch-Miscellaneous	(39,000.00)	(6,500.00)	(1,750.00)	4,750.00
4715	Joint Venture Investments	-	-	(190,783.00)	(190,783.00)
4751	Legal - Dev Project Related	(30,000.00)	(2,500.00)	-	2,500.00
4758	D&A Other Professional Services	(14,000.00)	(2,334.00)	(5,300.00)	(2,966.00)
	Total Outside Services	(2,213,710.00)	(1,137,714.00)	(1,127,923.00)	9,791.00
	Maintenance & Repair				
4241	Emerg Relocation-Ops Related	(20,000.00)	(3,334.00)	(17,366.00)	(14,032.00)
4263	Operation Location Improvements	(5,000.00)	(5,000.00)	(4,740.00)	260.00
4495	Admin Office - General Maintenance	(37,000.00)	(6,166.00)	(7,744.00)	(1,578.00)
4497	Maint Office Janitorial	(11,000.00)	(1,834.00)	(700.00)	1,134.00
4498	Maint Office - General Maintenance	(10,000.00)	(1,666.00)	(1,198.00)	468.00
5233	Equipment Rental Expense	(5,000.00)	(834.00)	(685.00)	149.00
5240	Repair & Maint - Misc	(217,000.00)	(36,166.00)	(37,659.00)	(1,493.00)
5243	Landscape-Sp Mgmt Credit	21,235.00	3,538.00	4,430.00	892.00
5265	Travel-Fuel on CADA Vehicles	(19,000.00)	(3,166.00)	(1,287.00)	1,879.00
5266	Travel-Maint Staff Reimburse	(14,000.00)	(2,334.00)	(279.00)	2,055.00
5267	Travel-RSR Reimbursement	(2,000.00)	(334.00)	(90.00)	244.00
5286	Elevator/Bldg Phone & Monitor Service	(6,000.00)	(1,000.00)	(630.00)	370.00
5287	Service Contracts	(444,956.00)	(74,160.00)	(88,829.00)	(14,669.00)
5290	State Fire Marshal	(10,000.00)	(1,666.00)	(14,760.00)	(13,094.00)
5291	Flooring	(214,000.00)	(35,668.00)	(10,733.00)	24,935.00
5292	Plumbing	(19,100.00)	(3,182.00)	(1,191.00)	1,991.00
5293	Countertops/Cabinets	(105,000.00)	(17,502.00)	(14,351.00)	3,151.00
5294	Landscaping	(166,937.00)	(27,822.00)	(892.00)	26,930.00
5295	Pest Services	(45,700.00)	(7,616.00)	(6,785.00)	831.00
5296	Countertops	(51,000.00)	(8,500.00)	-	8,500.00
5343	Permits and Fees	(4,500.00)	(750.00)	-	750.00
5421	Painting & Decorating	(272,100.00)	(45,348.00)	(4,616.00)	40,732.00
5422	Supplies	(23,050.00)	(3,840.00)	(1,691.00)	2,149.00
5424	Vehicle Repair and Maint	(10,000.00)	(1,666.00)	(368.00)	1,298.00
5461	Prop Mgmt Furn & Appliances	(116,500.00)	(19,418.00)	(11,564.00)	7,854.00
5471	Building Supplies - Misc	(351,500.00)	(58,582.00)	(12,338.00)	46,244.00
5492	Clothing and Uniforms	(10,000.00)	(1,666.00)	-	1,666.00

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2024 Through 8/31/2024

Item 11 (G)
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		<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
5630	Maintenance Mach & Equip	(58,000.00)	(9,666.00)	(6,368.00)	3,298.00
5821	Operating Budget Major Repairs	(11,000.00)	(1,832.00)	-	1,832.00
	Total Maintenance & Repair	(2,238,108.00)	(377,180.00)	(242,434.00)	134,746.00
	Utilities				
4494	Admin Office Utilities	(28,000.00)	(4,666.00)	(2,604.00)	2,062.00
4496	Maint Office Utilities	(55,000.00)	(9,166.00)	(3,793.00)	5,373.00
5221	Utilities-Garbage	(167,500.00)	(13,957.00)	(14,739.00)	(782.00)
5222	Utilities-SMUD/Electricity	(179,500.00)	(14,959.00)	(29,706.00)	(14,747.00)
5223	Utilities-PG&E/Gas	(395,300.00)	(32,941.00)	(10,307.00)	22,634.00
5224	Utilities-Water/Sewer	(575,000.00)	(47,917.00)	(52,500.00)	(4,583.00)
	Total Utilities	(1,400,300.00)	(123,606.00)	(113,649.00)	9,957.00
	Overhead				
4201	Postage and Deliveries	(5,000.00)	(834.00)	-	834.00
4202	Telephone and Wireless Svcs	(25,000.00)	(4,166.00)	(1,875.00)	2,291.00
4203	Cellular Phone Service	(45,000.00)	(7,500.00)	(6,023.00)	1,477.00
4204	Internet Services	(60,000.00)	(50,000.00)	(50,810.00)	(810.00)
4230	Admin Bldg Rent	(107,000.00)	(17,834.00)	(13,640.00)	4,194.00
4233	Equipment Rental Expense	(2,500.00)	(416.00)	(167.00)	249.00
4240	Parking Program	(1,500.00)	(250.00)	-	250.00
4246	JPA Board Expenses	(7,000.00)	(1,166.00)	-	1,166.00
4270	Professional Organizations	(15,000.00)	(2,500.00)	(710.00)	1,790.00
4271	Subscriptions	(2,000.00)	(334.00)	-	334.00
4272	Education and Training	(24,000.00)	(4,000.00)	(2,010.00)	1,990.00
4275	Management Fee	(120,125.00)	(20,020.00)	(8,376.00)	11,644.00
4276	Transportation-Admin Staff	(2,500.00)	(416.00)	(803.00)	(387.00)
4331	Resident Relations	(10,160.00)	(1,692.00)	(600.00)	1,092.00
4340	Sp Mgmt Prop Taxes, Taxes & Assessments	(10,750.00)	(1,794.00)	-	1,794.00
4341	Property Taxes & Assessments	(122,100.00)	(91,000.00)	(96,465.00)	(5,465.00)
4403	Hospitality	(1,500.00)	(250.00)	-	250.00
4411	Office Supplies - General	(15,000.00)	(2,500.00)	(131.00)	2,369.00
4415	Software	(83,000.00)	(13,834.00)	(42,024.00)	(28,190.00)
4417	Computer Hardware	(50,000.00)	(8,334.00)	-	8,334.00
4419	Admin Furn Mach & Equip	(16,000.00)	(2,666.00)	(2,590.00)	76.00
4431	Safety - General Admin	(20,500.00)	(3,416.00)	(539.00)	2,877.00
4442	Office Equipment leases	(27,000.00)	(4,500.00)	(3,551.00)	949.00
	Total Overhead	(772,635.00)	(239,422.00)	(230,314.00)	9,108.00
	Debt Service				

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2024 Through 8/31/2024

Item 11 (G)
Attachment A

		<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
4610	Debt Service Principal Paid	(285,574.00)	(12,636.00)	(9,674.00)	2,962.00
4620	Debt Interest Paid	(168,601.00)	(5,782.00)	(5,997.00)	(215.00)
4630	Bond Debt Svc-Principal Pd	(1,360,019.00)	-	-	-
4640	Bond Interest Paid	(1,214,436.00)	-	-	-
4650	Tax Increment Pledge	(300,000.00)	-	-	-
	Total Debt Service	(3,328,630.00)	(18,418.00)	(15,671.00)	2,747.00
	Contributions to Reserves				
6211	Development Reserve Contribution	(578,428.00)	-	-	-
6212	Affordable Housing Reserve Contribution	(358,958.00)	-	-	-
6214	Equipment Replace Reserve Contribution	(104,883.00)	(1,764.00)	(1,764.00)	-
	Total Contributions to Reserves	(1,042,269.00)	(1,764.00)	(1,764.00)	-
	Total General Operations EXPENSE	(17,201,196.00)	(3,210,488.00)	(2,956,189.00)	254,299.00
	Inter-Fund Operation TRANSFERS				
	Inter-Fund Operating TRANSFERS IN				
7150	Operations Transfer from F 50-CAP Tax Incr	1,417,044.00	-	-	-
7151	Operations Transfer from F 51-CAP Set-Aside	548,810.00	-	-	-
7160	Operations Transfer from F60-RSt TI	246,000.00	-	-	-
7167	Operations Transfer from F67 - Bond Interest	550,000.00	-	-	-
	Total Inter-Fund Operating TRANSFERS IN	2,761,854.00	-	-	-
	Inter-Fund Operating TRANSFERS OUT				
7210	Operations Transfer to F10-General	(2,761,854.00)	(132,468.00)	-	132,468.00
	Total Inter-Fund Operating TRANSFERS OUT	(2,761,854.00)	(132,468.00)	-	132,468.00
	Total Inter-Fund Operation TRANSFERS	-	-	-	-
	OPERATING RESULTS, before Capital Investment Program	1,998,609.00	(1,448,248.00)	(1,044,352.00)	403,896.00
	CAPITAL INVESTMENT PROGRAM				
	Investment in MAJOR CONSTRUCTION Program				
7410	CIP Transfer to F10-General	(4,379,000.00)	-	-	-
7441	CIP Transfer to F41 - Fremont/Wilshire	371,387.00	-	-	-
	Total Investment in MAJOR CONSTRUCTION Program	(4,007,613.00)	-	-	-
	Investment in DEVELOPMENT Program				
7610	Dev Program TF to F 10 - General	(735,000.00)	-	-	-
	Total Investment in DEVELOPMENT Program	(735,000.00)	-	-	-

Capitol Area Development Authority (CADA)
GENERAL OPERATIONS
From 7/1/2024 Through 8/31/2024

Item 11 (G)
Attachment A

	<u>Budget-Annual</u>	<u>YTD Budget</u>	<u>YTD Year Actual</u>	<u>YTD Variance</u>
Total CAPITAL INVESTMENT PROGRAM	<u>(4,742,613.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
UTILIZATION OF FINANCIAL RESOURCES				
6100 Utilization of Available Fund Balance	2,744,518.00	-	-	-
6200 Contribution to Available Fund Balance	<u>(514.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total UTILIZATION OF FINANCIAL RESOURCES	<u>2,744,004.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET RESULTS OF GENERAL OPERATIONS	<u>-</u>	<u>(1,448,248.00)</u>	<u>(1,044,352.00)</u>	<u>403,896.00</u>



Investment Report JULY 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, October 31, 2024

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

October 31, 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: **July 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: 2024.09.17 09:48:16 -07'00'

City Treasurer

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

Attendees Present: Shirley Tupaz, Katy Nguyen, Osvaldo Lopez, Peter Colletto, John Colville, Mirthala Santizo, 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 \$334 million in excess cash for the next 6-months and an approximate \$781 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 March 2025.

The Targeted Ladder Asset strategy designed to cover the City's annual payment to CalPERS will see its first payment released in July. As discussed in previous meetings, these investments line up maturity dates to cover significant cash needs that are outside of normal recurring expenditures, in this specific case, 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 state's discount to the payment dates. The ladder was completed and yields on those 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 final quarter of fiscal year 2024. The earned interest yield of Pool A for April, May, and June was 2.87%, 2.93% and 3.05%, respectively. Monthly Pool A yields currently trail the 4.48% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 4.28% 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. Pool A yields from the middle of 2020 through early 2023 outpaced LAIF and its California municipal peers due to this strategy. Yields have only recently been lagging as the effects of the inverted Yield Curve are fully being felt.

Revenue streams for 2024 have been invested in assets yielding over 5% in most cases, matching maturing assets with similarly high yields. Investments purchased during 2020 and 2021 with coupons below 1% will not only help push the yield of Pool A higher when they begin to mature around May of 2025, but they will also cover most cash obligations for the latter half of 2025 into the first half of 2026. That will allow investment staff to use available cash to prioritize yield for the pool.

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 July 19, 2024.

Pool A investments in cash and other short-term liquid issues represented 38% of the pool at the end of the quarter, which is in line with traditional pool construction. The City receives its largest share of property taxes during May each year, however that deposit is the last of its kind until December. Property tax revenue for the fiscal year were up almost 7% over prior fiscal years, which is in line with recent trends. On the other hand, sales tax revenue has been flat over the last three fiscal years, which is a sign that the economy, at least in the Sacramento region, may be slowing.

With the cash needs of the City being prioritized and the most value in the current rate environment being at 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. Until the Yield Curve begins to steepen (where longer-term investments get closer to, then surpass, yields on shorter-term investments), investments maturing within a 12-to-24 month period will mostly be targeted. If/when the Federal Reserve Board begins to cut interest rates, cash will be pushed further out on the curve in order to add solid fixed-rate coupons that will add value in a declining interest rate environment.

As usual, investment staff will work to maintain 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.

3) Bond Market Report; Economic Considerations

Economic data was mixed during the final quarter of the fiscal year. Preliminary GDP came in at 2.8%, which was significantly higher than estimates of 2.0%. The American economy is primarily supported by consumption, which was up for the quarter. Government spending, though, was a major factor in that increase, which could lead to stickier inflation down the road.

Unemployment was relatively unchanged from the end of the prior quarter. The Fed would like to see the labor market tighten, as that is a sign of a slowing economy and could help push inflation lower. The next release of inflation data is scheduled for the first full week of August. It will be key to the direction the Fed chooses moving forward. Markets have already priced in an interest rate cut for September, with momentum building among investors for another cut in December. Two cuts will become all but certain if inflation does not go back above 3%.

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 until the Fed takes action.

Yields further out on the curve were much more volatile, as they are more sensitive to the news of the day and the moods of investors. The five-year Treasury yield began the quarter at 4.31%, then bounced between 4.25% and 4.70% before settling at 4.38% at the end of June.

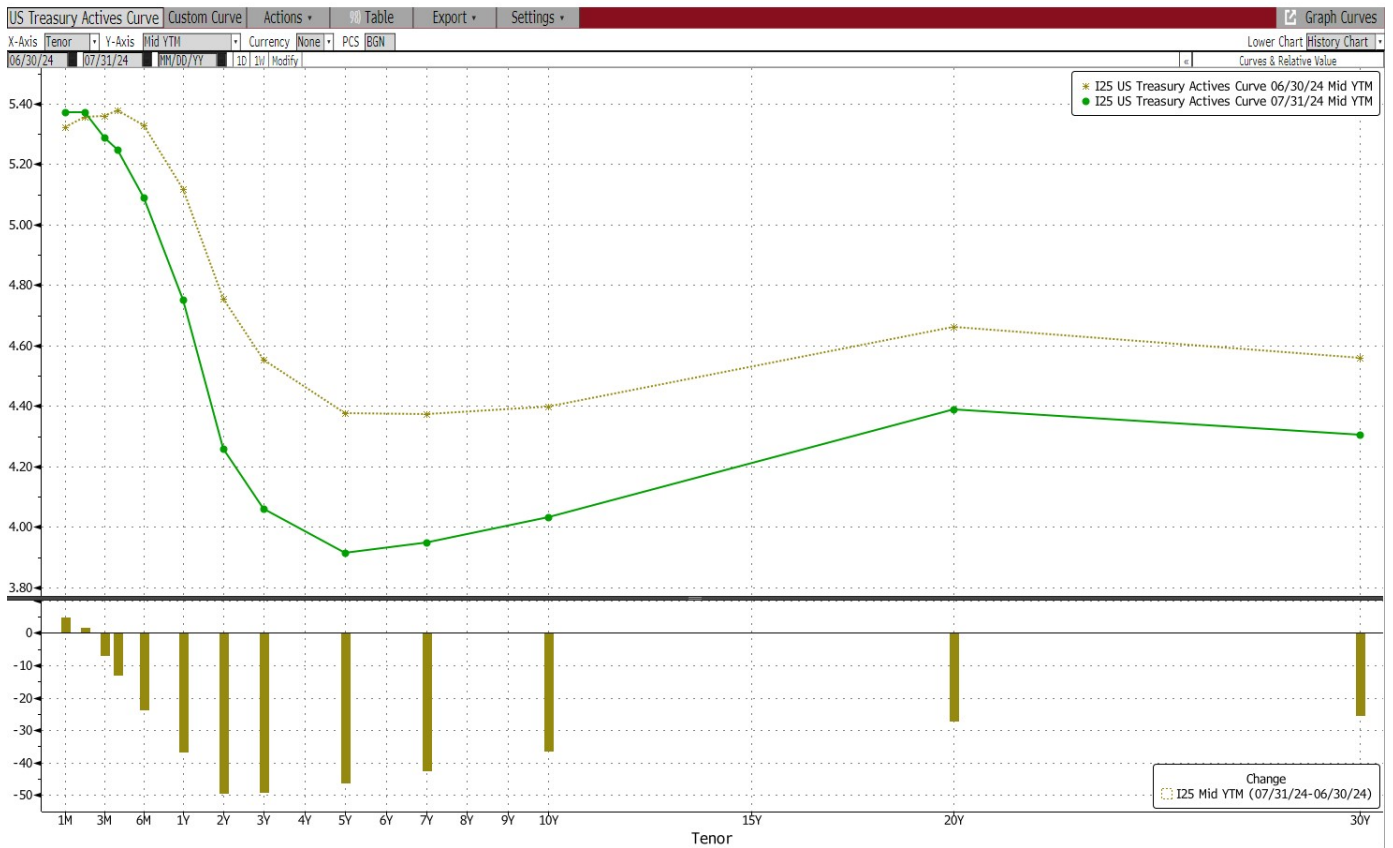
Equity markets continue to advance, regardless of the news, be it economic or global. American equity markets have always been the best option in a world of uncertainty, and that has never been truer. Until there is a major economic shock in the United States, equity markets will maintain their strength.

The race for the White House was impacted by the decision of President Biden to remove himself from consideration for the Democrat nomination. In his place, it is almost a certainty that Vice President Kamala Harris will be the nominee. Polls immediately got a lot closer, as former President Donald Trump, who survived an assassination attempt on July 13th, was presented with a new opponent to campaign against. The dynamics of policy should not change much, as VP Harris has been involved in most of the actions of the current administration. Markets, therefore, had very little reaction to the change.

If nothing else, the next few months should be exciting. Such is the case in 21st Century American politics. The age of social media has succeeded in turning every election into the “most important of our lives”. As of now, the race is back to being a toss-up as the nation remains as divided as it has ever been.

4) Other business: None

Next Meeting: The next quarterly meeting is scheduled for **Thursday, October 31, 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

06/30/24 07/31/24 PM/00/YY 1D 1M Modify

Values and Members Values Members Constituents

	125 Mid YTM US Treasury Actives Curve 07/31/24		125 Mid YTM US Treasury Actives Curve 06/28/24		125 Mid YTM (Change)		07/31/24-06/28/24
	Tenor Description	Price	Yield Description	Price	Yield	Price	Yield
10	1M 0 08/27/24 Govt	5.276	5.370B 0 07/30/24 Govt	5.228	5.323	0.049	4.7
10	2M 0 09/24/24 Govt	5.258	5.373B 0 08/27/24 Govt	5.239	5.356	0.019	1.7
10	3M 0 10/31/24 Govt	5.133	5.287B 0 09/26/24 Govt	5.218	5.358	-0.085	-7.1
10	4M 0 11/26/24 Govt	5.089	5.246B 0 10/29/24 Govt	5.213	5.378	-0.124	-13.1
10	6M 0 01/30/25 Govt	4.896	5.090B 0 12/26/24 Govt	5.109	5.328	-0.212	-23.8
10	1Y 0 07/10/25 Govt	4.533	4.750B 0 06/12/25 Govt	4.870	5.118	-0.338	-36.8
10	2Y 4 3/8 07/31/26 Govt	100-07%	4.258T 4 5/8 06/30/26 Govt	99-24%	4.755	0-14%	-49.6
10	3Y 4 3/8 07/15/27 Govt	100-27%	4.058T 4 5/8 06/15/27 Govt	100-06%	4.551	0-21%	-49.3
10	5Y 4 07/31/29 Govt	100-12%	3.914T 4 1/4 06/30/29 Govt	99-13%	4.377	0-30%	-46.3
10	7Y 4 1/8 07/31/31 Govt	101-02%	3.947T 4 1/4 06/30/31 Govt	99-08%	4.374	1-26%	-42.7
10	10Y 4 3/8 05/15/34 Govt	102-24	4.032Same	99-26%	4.397	2-29%	-36.6
10	20Y 4 5/8 05/15/44 Govt	103-03%	4.387Same	99-17	4.661	3-18%	-27.4
10	30Y 4 5/8 05/15/54 Govt	105-11%	4.304Same	101-02	4.559	4-09%	-25.5

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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
Aug 1, 2024 - Jan 31, 2025

In millions

Cash Balances:	
CalTRUST	130.229
Fidelity Fund	0.931
Five Star Bank Community Fund	20.085
JP Morgan Chase	2.503
LAIF	0.365
Overnight Sweep	2.767
River City Bank Community Fund	25.094
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	181.474
Projected net cash flow:	
August-24	37.820
September-24	20.164
October-24	23.785
November-24	4.485
December-24	130.699
January-25	22.072
<i>Net cash flow during period:</i>	239.025
<i>Cash in excess of policy: ₁</i>	420.499
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	(2.987)
Ann Land/Bertha Henschel Endowment Fund	(0.044)
Ethel Hart Mutual Endowment Fund	(0.523)
George H. Clark Memorial Scholarship Fund	(0.100)
Capitol Area Development Authority (CADA)	(51.761)
American River Flood Control District (ARFCD)	(9.462)
The Natomas Basin Conservancy (TNBC)	(1.631)
Sacramento Public Library Authority (SPLA)	(58.382)
Reclamation District No. 1000	(0.303)
SPLA Hurst Trust	(0.185)
Gifts to Share	(0.690)
Visit Sacramento	(6.370)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	0.172
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(132.294)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ₃</i>	288.205

₁ The City will be able to meet its cash flow needs for the next six months, with \$420 mm to cover on going expenditures

₂ Non-City and/or Pool A participants have \$132 mm invested in Pool A

₃ If all non-City and/or Pool A participants withdraw the entire \$132 mm within the next twelve months, the City will have \$288 mm to cover on going expenditures

CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS
Aug 1, 2024 - Jul 31, 2025

In millions

Cash Balances:	
CalTRUST	130.229
Fidelity Fund	0.931
Five Star Bank Community Fund	20.085
JP Morgan Chase	2.503
LAIF	0.365
Overnight Sweep	2.767
River City Bank Community Fund	25.094
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	181.474
Projected net cash flow:	
August-24	37.820
September-24	20.164
October-24	23.785
November-24	4.485
December-24	130.699
January-25	22.072
February-25	129.077
March-25	5.047
April-25	81.540
May-25	121.363
June-25	56.877
July-25	8.079
<i>Net cash flow during period:</i>	641.008
<i>Cash in excess of policy: ₁</i>	822.482
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	(2.987)
Ann Land/Bertha Henschel Endowment Fund	(0.044)
Ethel Hart Mutual Endowment Fund	(0.523)
George H. Clark Memorial Scholarship Fund	(0.100)
Capitol Area Development Authority (CADA)	(51.761)
American River Flood Control District (ARFCD)	(9.462)
The Natomas Basin Conservancy (TNBC)	(1.631)
Sacramento Public Library Authority (SPLA)	(58.382)
Reclamation District No. 1000	(0.303)
SPLA Hurst Trust	(0.185)
Gifts to Share	(0.690)
Visit Sacramento	(6.370)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	0.172
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(132.294)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃</i>	690.188

¹ The City will be able to meet its cash flow needs for the next twelve months, with \$822 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$132 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$132 mm within the next twelve months, the City will have \$690 mm to cover on going expenditures

City of Sacramento

Investment

Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – JULY 2024

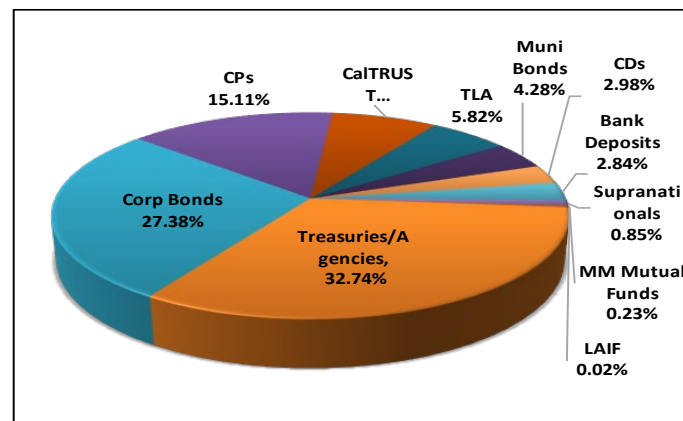
STRATEGY

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	1,701,779,718
Month's Yield or RoR	3.07%
Weighted Average Maturity (Yrs)	1.09
Weighted Average Duration (Yrs)	1.07
Ending Book Value	1,722,724,995
Ending Market Value	1,686,482,221
Percent of Market to Book Value	97.90%
Month's Investment Earnings	4,537,334
Fiscal YTD Investment Earnings	4,537,334

PORTFOLIO COMPOSITION



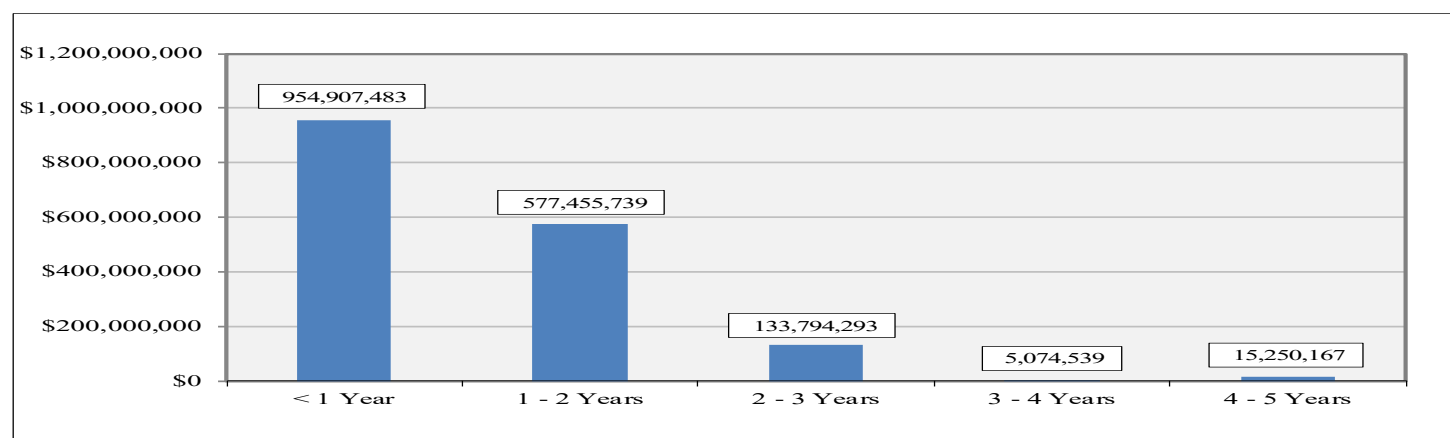
External Third-Party Investment Manager

CalTRUST	130,228,664
LAIF	365,185

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.74%	2.03%
Corp Bonds	27.38%	2.33%
CPs	15.11%	5.47%
CalTRUST	7.75%	4.74%
TLA	5.82%	5.08%
Muni Bonds	4.28%	2.36%
CDs	2.98%	2.31%
Bank Deposits	2.84%	4.58%
Supranationals	0.85%	0.55%
MM Mutual Funds	0.23%	4.83%
LAIF	0.02%	4.52%

MATURITY SCHEDULE

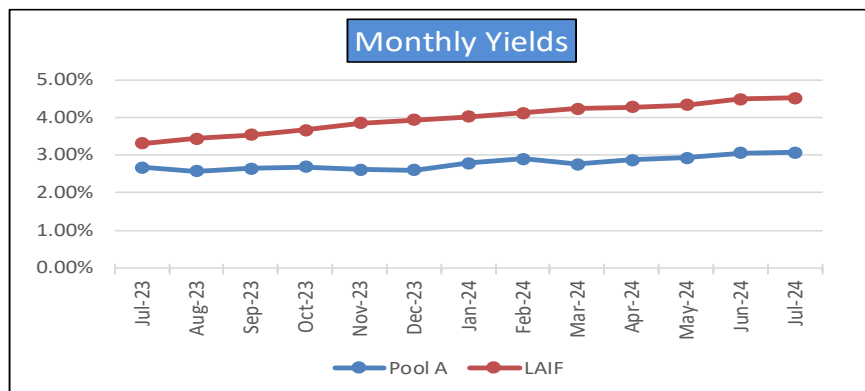
Maturity	Market Value	Pct. Holdings
< 1 Year	954,907,483	56.63%
1 - 2 Years	577,455,739	34.24%
2 - 3 Years	133,794,293	7.93%
3 - 4 Years	5,074,539	0.30%
4 - 5 Years	15,250,167	0.90%
Total	1,686,482,221	100.00%



INTEREST RATE ENVIRONMENT

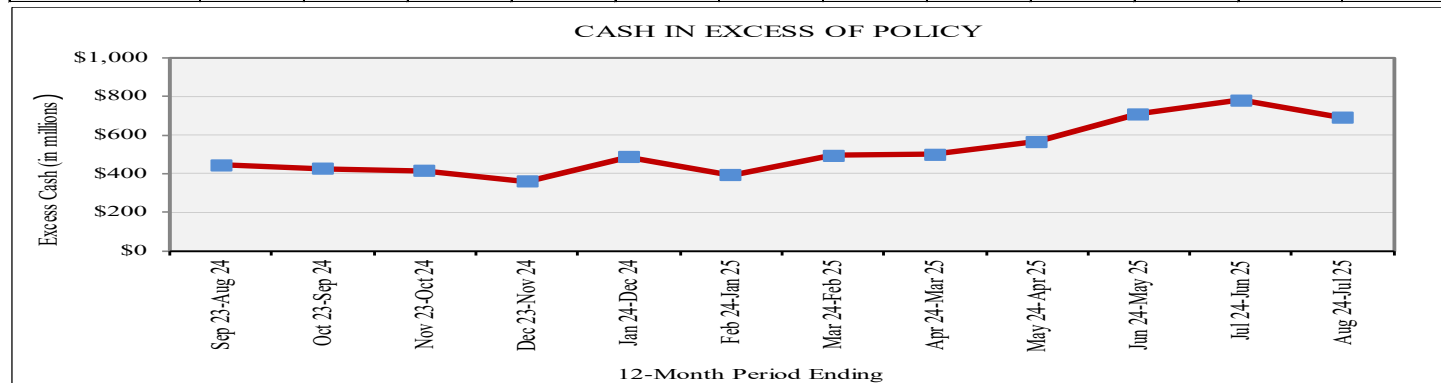
Economic data from July indicates that The Federal Open Market Committee will cut the Federal Funds Rate for the first time since March of 2019, most likely at their meeting in September. After eleven rate hikes totaling 5.25% between March of 2022 and July of 2023 and a pause lasting fifteen months, The Fed is poised to provide the rate cut that many in financial circles have been wanting for quite some time. Inflation checked in at 2.9% in July, its first time under 3.0% since March of 2021. This is still nearly 50% above the target of 2.0%, but, when combined with data showing a cooling labor market, should justify the anticipated easing of rates. Consumers continue to spend money, as retail sales increased more than expected in July, somewhat calming fears that the U.S. could be heading into a recession. Americans were spending, even though they are losing faith in the economy, as the University of Michigan Consumer Sentiment Index sank to 66.4, which was below estimates. The Presidential race changed overnight, when President Biden announced he would no longer pursue reelection. In the wake of that decision, Vice President Harris is now running against former president Trump. Polls tightened quickly, with national and battle ground races becoming toss-ups. Each candidate is in the process of articulating their economic plans to the country, although most Americans should be able to compare and contrast each candidate's policies based upon the years since 2017. Mr. Trump's record was established during his time in the White House from 2017-early 2021, while Ms. Harris seems to be focused on continuing many of the same policies enacted from 2021 through the present. Fixed income markets have been moving in anticipation of a cut to the Federal Funds Rate. Short-term yields on Treasuries dropped from 4.38% at the beginning of July to 4.28% at the end of the month, while the 5-Year Treasury yield dropped all the way from 4.42% to 3.91%. Although it appears the economy is headed toward lower inflation and, correspondingly, lower interest rates, nothing is guaranteed. Therefore, the investment team will remain focused on maintaining a portfolio built with high level names that will be stable no matter what domestic and global markets do over the next couple of years. As usual, extra emphasis will be placed on investing only in the companies that have the infrastructure and leadership to navigate through even the most unstable economic environments.

Monthly Yields		
Month	Pool A	LAIF
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%
Jul-24	3.07%	4.52%
FYTD	3.07%	4.52%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	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	Aug 24-Jul 25
Excess Cash	\$ 446	\$ 426	\$ 414	\$ 359	\$ 485	\$ 392	\$ 493	\$ 501	\$ 565	\$ 710	\$ 781	\$ 690



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
July 31, 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		34,009,527		34,009,527		34,009,527	2.02	5.390	1,833,113	5.39			
	caltrust-mt	Caltrust Medium-Term		60,919,437		60,919,437		60,919,437	3.63	4.270	2,601,260	4.27			
	caltrust-st	Caltrust Short-Term		35,299,700		35,299,700		35,299,700	2.10	4.910	1,733,215	4.91			
	fidfund	Fidelity Fund		931,327		931,327		931,327	0.06	4.930	45,914	4.93			
	fivestar	Five Star Bank Community Fund		20,085,106		20,085,106		20,085,106	1.20	5.000	1,004,255	5.00			
	cashjpm	JP Morgan Chase Cash		2,502,573		2,502,573		2,502,573	0.15	1.840	46,047	1.84			
	laifa	Local Agency Investment Fund, Pool A		365,185		365,185		365,185	0.02	4.520	16,506	4.52			
	miscintrec	Misc Interest Receivable		87,350		87,350		87,350	0.01	4.930	4,306	4.93			
	sweep	Overnight Sweep		2,766,719		2,766,719		2,766,719	0.16	4.790	132,526	4.79			
	rivercity	River City Bank Community Fund		25,093,598		25,093,598		25,093,598	1.49	4.510	1,131,721	4.51			
				182,060,522		182,060,522		182,060,522	10.83		8,548,866	4.70			
TARGETED LADDER ASSETS															
9,000,000	06741fhs9	Barclays Us Fdg 5.150% Due 08-26-24	96.90	8,720,612	99.61	8,965,227	0	8,965,227	0.53	5.150	463,500	5.38	A1+		
9,000,000	62479jl0	MUFG Bank Ltd/NY CP 5.170% Due 09-20-24	96.15	8,653,610	99.25	8,932,185	0	8,932,185	0.53	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	99.09	8,918,318	31,286	8,949,604	0.53	1.215	109,350	5.18	A-		09-23-24
9,000,000	912797hp5	U. S. Treasury Bill 4.665% Due 11-29-24	96.15	8,653,624	98.31	8,848,127	0	8,848,127	0.53	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	97.99	8,819,519	0	8,819,519	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	98.15	8,833,071	3,300	8,836,371	0.53	1.320	118,800	4.85	AA+		
9,000,000	606822bn3	MUFG 2.193% Due 02-25-25	96.97	8,727,480	98.22	8,839,969	85,527	8,925,496	0.53	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	99.29	8,935,730	133,350	9,069,080	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	99.59	8,963,264	119,600	9,082,864	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	98.58	8,871,760	59,062	8,930,823	0.53	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	98.60	8,874,450	37,375	8,911,825	0.53	3.250	292,500	4.83			
				96,322,178		97,801,620	469,501	98,271,121	5.82		3,571,770	5.08			
NON-NEGOTIABLE CERTIFICATES OF DEPOSIT															
30,000,000	3420042541902	Safe Credit Union CD 2.974% Due 06-24-25	100.00	30,000,000	100.00	30,000,000	75,776	30,075,776	1.79	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	99.31	4,965,608	2,877	4,968,485	0.30	3.000	150,000	3.02	AA-		
6,000,000	90348jb66	US Bank CD 0.600% Due 01-27-26	100.00	6,000,000	94.17	5,650,107	493	5,650,600	0.34	0.600	36,000	0.60	AA-		10-27-24
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	94.18	4,708,951	16,130	4,725,082	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	93.37	4,668,627	1,863	4,670,490	0.28	0.850	42,500	0.85	AA-		12-16-24
				21,000,000		19,993,294	21,363	20,014,657	1.19		266,000	1.30			

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
COMMERCIAL PAPER															
10,000,000	71708eh57	Pfizer Inc 5.000% Due 08-05-24	97.43	9,743,056	99.93	9,992,643	0	9,992,643	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	99.81	7,984,689	0	7,984,689	0.48	5.160	412,800	5.36	A1+		
7,000,000	71344thl9	Pepsico Inc 5.170% Due 08-20-24	97.49	6,824,076	99.71	6,979,467	0	6,979,467	0.42	5.170	361,900	5.36	A1		
1,000,000	06741fhs9	Barclays Us Fdg 5.150% Due 08-26-24	96.90	968,957	99.61	996,136	0	996,136	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	99.61	9,961,456	0	9,961,456	0.59	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	99.50	5,969,887	0	5,969,887	0.36	5.200	312,000	5.43	A1+		
10,000,000	47816fjh5	Johnson & Johnson 5.120% Due 09-17-24	97.20	9,719,822	99.30	9,929,520	0	9,929,520	0.59	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	99.11	4,955,617	0	4,955,617	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	99.09	4,954,281	0	4,954,281	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	98.88	9,887,772	0	9,887,772	0.59	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	98.90	8,900,681	0	8,900,681	0.53	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	98.73	8,885,534	0	8,885,534	0.53	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	98.67	7,893,270	0	7,893,270	0.47	5.290	423,200	5.53	A1+		
10,000,000	8010m2lc4	Sanofi 5.270% Due 11-12-24	97.12	9,711,614	98.49	9,848,599	0	9,848,599	0.59	5.270	527,000	5.53	A1+		
8,000,000	47816fld1	Johnson & Johnson 5.180% Due 11-13-24	97.25	7,780,138	98.48	7,878,480	0	7,878,480	0.47	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	98.33	9,833,110	0	9,833,110	0.59	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	98.29	4,914,375	0	4,914,375	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	98.30	7,863,903	0	7,863,903	0.47	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	98.28	9,828,242	0	9,828,242	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	98.10	7,848,323	0	7,848,323	0.47	5.290	423,200	5.55	A1		
10,000,000	83369bma1	Societe Generale 5.260% Due 12-10-24	96.98	9,697,550	98.09	9,808,644	0	9,808,644	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	97.92	9,791,529	0	9,791,529	0.58	5.250	525,000	5.51	A1		
5,000,000	63873jmq0	Natixis NY 5.290% Due 12-24-24	96.84	4,842,035	97.89	4,894,715	0	4,894,715	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	97.89	9,789,006	0	9,789,006	0.58	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	97.82	9,781,554	0	9,781,554	0.58	5.280	528,000	5.57	A1		
10,000,000	19121an23	Coca Cola Company 5.040% Due 01-02-25	96.96	9,696,200	97.80	9,779,771	0	9,779,771	0.58	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	97.81	4,890,453	0	4,890,453	0.29	5.230	261,500	5.49	A1+		

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
10,000,000	83369bnn2	Societe Generale 5.220% Due 01-22-25	96.46	9,646,200	97.52	9,751,573	0	9,751,573	0.58	5.220	522,000	5.50	A1		
9,000,000	83369bnx0	Societe Generale 5.310% Due 01-31-25	96.74	8,706,622	97.40	8,765,995	0	8,765,995	0.52	5.310	477,900	5.57	A1		
7,000,000	63873jp46	Natixis NY 5.210% Due 02-04-25	96.47	6,752,814	97.32	6,812,268	0	6,812,268	0.41	5.210	364,700	5.49	A1		
10,000,000	63873jpu8	Natixis NY 5.190% Due 02-28-25	96.41	9,641,025	97.00	9,700,310	0	9,700,310	0.58	5.190	519,000	5.47	A1		
5,000,000	62479lq40	MUFG Union Bank 5.140% Due 03-04-25	96.63	4,831,522	96.95	4,847,642	0	4,847,642	0.29	5.140	257,000	5.37	A1		
				250,226,106		253,919,446	0	253,919,446	15.11		13,460,900	5.47			
GOVT AGENCY DISCOUNT PAPER															
5,000,000	313384c72	Federal Home Loan Bank 4.990% Due 08-20-24	97.27	4,863,468	99.71	4,985,403	0	4,985,403	0.30	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	94.10	4,705,078	51	4,705,129	0.28	0.375	18,750	0.62	AA+		
15,000,000	91282cbq3	U.S. Treasury Note 0.500% Due 02-28-26	98.75	14,812,891	94.04	14,105,859	31,386	14,137,245	0.84	0.500	75,000	0.75	AA+		
				19,754,297		18,810,937	31,437	18,842,374	1.12		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	99.90	4,994,845	70,139	5,064,984	0.30	5.050	252,500	5.05	AA+		
5,000,000	3130b0at6	Federal Home Loan Bank 5.060% Due 02-25-25	99.82	4,991,150	100.09	5,004,365	108,228	5,112,593	0.30	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	99.96	4,998,107	107,639	5,105,746	0.30	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	96.74	4,836,842	7,500	4,844,342	0.29	0.750	37,500	0.75	AA+		09-18-24
5,000,000	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	5,000,000	99.10	4,954,900	3,889	4,958,789	0.29	4.000	200,000	4.00	AA+		09-24-24
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	95.52	4,775,824	8,958	4,784,782	0.28	0.500	25,000	0.52	AA+		09-18-24
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	94.78	4,738,869	3,833	4,742,702	0.28	0.600	30,000	0.60	AA+		09-18-24
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	94.57	4,728,392	2,411	4,730,803	0.28	0.560	28,000	0.57	AA+		09-18-24
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	94.13	4,706,697	840	4,707,537	0.28	0.550	27,500	0.59	AA+		10-20-24
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	94.21	9,421,366	1,562	9,422,929	0.56	0.625	62,500	0.62	AA+		10-22-24
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	94.05	4,702,604	229	4,702,833	0.28	0.550	27,500	0.55	AA+		10-28-24
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	94.12	4,706,173	250	4,706,423	0.28	0.600	30,000	0.60	AA+		10-28-24
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	94.32	4,716,072	242	4,716,314	0.28	0.580	29,000	0.58	AA+		10-28-24
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	94.16	4,707,848	12,910	4,720,757	0.28	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	94.22	4,711,149	14,174	4,725,323	0.28	0.650	32,500	0.65	AA+		08-24-24
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	94.19	4,709,293	13,628	4,722,921	0.28	0.625	31,250	0.62	AA+		08-24-24

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															Call
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	Put Date
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	94.19	4,709,293	13,628	4,722,921	0.28	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	94.11	4,705,455	12,567	4,718,022	0.28	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	94.37	4,718,692	16,646	4,735,338	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	94.08	4,704,217	13,125	4,717,342	0.28	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	94.43	4,721,344	16,806	4,738,150	0.28	1.000	50,000	1.00	AA+		09-30-24
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	94.51	4,725,406	15,500	4,740,906	0.28	1.200	60,000	1.20	AA+		10-28-24
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	94.38	4,718,817	14,375	4,733,192	0.28	1.125	56,250	1.12	AA+		10-29-24
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	94.08	4,704,176	10,200	4,714,376	0.28	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	94.03	1,645,499	3,354	1,648,853	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	94.00	4,699,870	9,028	4,708,898	0.28	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	94.08	4,703,861	9,299	4,713,160	0.28	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	93.84	2,815,343	3,262	2,818,605	0.17	1.030	30,900	1.03	AA+		09-23-24
5,000,000	3130anynd	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	93.03	4,651,659	16,806	4,668,465	0.28	1.000	50,000	1.00	AA+		09-30-24
5,000,000	3130aprp2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	93.95	4,697,646	14,828	4,712,474	0.28	1.570	78,500	1.57	AA+		09-23-24
5,000,000	3130b1np8	Federal Home Loan Bank 5.600% Due 06-25-27	100.00	5,000,000	99.88	4,994,144	28,000	5,022,144	0.30	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	99.47	4,973,620	20,236	4,993,857	0.30	4.700	235,000	4.70	AA+		09-30-24
				159,715,550		152,302,389	574,091	152,876,480	9.06		2,492,150	1.61			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3135gal41	Fannie Mae 5.280% Due 01-03-25	100.00	5,000,000	99.97	4,998,504	20,533	5,019,038	0.30	5.280	264,000	5.28	AA+		10-03-24
5,000,000	3135gace7	Fannie Mae 5.060% Due 02-07-25	100.00	5,000,000	99.93	4,996,519	122,283	5,118,802	0.30	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	95.98	4,799,154	167	4,799,320	0.29	0.600	30,000	0.60	AA+		10-29-24
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	95.95	4,797,433	167	4,797,599	0.29	0.600	30,000	0.60	AA+		10-29-24
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	95.91	4,795,610	16,431	4,812,040	0.29	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	95.84	4,792,108	15,076	4,807,184	0.29	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	95.66	4,783,186	12,917	4,796,102	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	99.13	4,956,614	87,656	5,044,271	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	95.46	2,863,908	6,750	2,870,658	0.17	0.600	18,000	0.60	AA+		09-16-24
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	95.12	4,755,952	8,136	4,764,088	0.28	0.580	29,000	0.58	AA+		10-20-24

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
July 31, 2024

															Call
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	Put Date
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	94.97	3,798,934	5,640	3,804,574	0.23	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	95.01	4,750,266	7,181	4,757,446	0.28	0.550	27,500	0.55	AA+		10-27-24
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	95.01	2,850,225	4,340	2,854,565	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	95.17	4,758,279	6,389	4,764,668	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	94.81	4,740,372	5,729	4,746,101	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	94.62	4,730,873	3,972	4,734,845	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	94.35	4,717,658	229	4,717,887	0.28	0.550	27,500	0.55	AA+		10-28-24
				79,985,280		76,885,593	323,596	77,209,189	4.58		1,109,900	1.42			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
5,000,000	3134gxdz4	Freddie Mac 0.450% Due 11-25-24	97.35	4,867,500	98.48	4,924,137	4,125	4,928,262	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	99.79	4,989,711	21,958	5,011,670	0.30	5.100	255,000	5.10	AA+		09-30-24
5,000,000	3137eap0	Freddie Mac 1.500% Due 02-12-25	97.36	4,867,950	98.14	4,907,049	35,208	4,942,258	0.29	1.500	75,000	5.24	AA+		
5,000,000	3134gxm4	Freddie Mac 2.050% Due 03-24-25	100.00	5,000,000	97.95	4,897,734	36,160	4,933,894	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	98.56	4,928,134	39,611	4,967,746	0.29	3.100	155,000	3.10	AA+		10-29-24
5,000,000	3134gysa1	Freddie Mac 5.200% Due 05-16-25	99.82	4,991,250	100.02	5,001,044	54,167	5,055,211	0.30	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	96.39	2,891,680	4,000	2,895,680	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	96.55	4,827,411	6,562	4,833,973	0.29	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	96.07	4,803,410	3,694	4,807,105	0.29	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	95.84	2,875,137	8,802	2,883,939	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	95.57	4,778,454	12,413	4,790,868	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	95.59	4,779,295	12,819	4,792,114	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	95.27	4,763,622	9,243	4,772,865	0.28	0.550	27,500	0.55	AA+		09-30-24
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	95.16	4,757,883	8,946	4,766,829	0.28	0.570	28,500	0.57	AA+		10-08-24
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	95.21	4,760,500	8,833	4,769,333	0.28	0.600	30,000	0.60	AA+		10-15-24
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	94.96	9,495,795	13,167	9,508,961	0.57	0.600	60,000	0.60	AA+		08-12-24
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	94.58	4,728,861	3,819	4,732,681	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	94.23	4,711,387	12,910	4,724,297	0.28	0.550	27,500	0.55	AA+		08-12-24
5,000,000	3134gyjc7	Freddie Mac 5.400% Due 02-24-26	100.00	5,000,000	99.96	4,997,848	117,750	5,115,598	0.30	5.400	270,000	5.40	AA+	c	08-26-24

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3134gyjb9	Freddie Mac 5.300% Due 02-27-26	100.00	5,000,000	99.88	4,994,197	113,361	5,107,558	0.30	5.300	265,000	5.28	AA+	c	08-27-24
5,000,000	3134gyp55	Freddie Mac 5.200% Due 04-27-26	100.00	5,000,000	99.79	4,989,455	67,889	5,057,344	0.30	5.200	260,000	5.20	AA+		10-27-24
5,000,000	3134h1mk6	Freddie Mac 5.400% Due 12-21-26	100.00	5,000,000	99.97	4,998,695	30,000	5,028,695	0.30	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	100.03	5,001,588	129,149	5,130,737	0.30	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	99.81	4,990,511	84,028	5,074,539	0.30	5.000	250,000	5.00	AA+		09-30-24
5,000,000	3134h1jv6	Freddie Mac 5.875% Due 11-15-28	100.00	5,000,000	99.95	4,997,488	62,014	5,059,501	0.30	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	100.03	5,001,540	122,222	5,123,762	0.30	5.500	275,000	5.50	AA+		11-21-24
				130,710,600		127,792,567	1,022,852	128,815,419	7.60		3,404,750	2.98			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	94.79	2,843,839	2,567	2,846,406	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	94.32	2,829,670	8,970	2,838,640	0.17	0.690	20,700	0.69			
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	93.22	4,661,144	12,278	4,673,422	0.28	1.300	65,000	1.30			
				11,000,000		10,334,653	23,814	10,358,467	0.62		106,700	0.97			
				11,000,000		10,334,653	23,814	10,358,467	0.62		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	96.56	4,827,831	6,489	4,834,320	0.29	0.730	36,500	0.73	AA+		09-18-24
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	95.96	4,798,152	16,471	4,814,623	0.29	0.670	33,500	0.67	AA+		09-18-24
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	95.71	4,785,518	13,217	4,798,735	0.28	0.610	30,500	0.63	AA+		09-18-24
5,000,000	3133epuk9	Federal Farm Credit Bank 5.540% Due 08-28-25	100.00	5,000,000	99.92	4,996,216	117,725	5,113,941	0.30	5.540	277,000	5.54	AA+	c	08-28-24
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	95.14	4,756,769	8,981	4,765,749	0.28	0.530	26,500	0.53	AA+		09-18-24
5,000,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	5,000,000	98.00	4,899,857	43,346	4,943,203	0.29	3.090	154,500	3.09	AA+		09-18-24
5,000,000	3133emd22	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	95.05	4,752,282	7,222	4,759,504	0.28	0.520	26,000	0.57	AA+		09-18-24
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	94.93	4,746,279	6,600	4,752,879	0.28	0.540	27,000	0.55	AA+		09-18-24
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	94.24	4,712,036	13,439	4,725,475	0.28	0.590	29,500	0.59	AA+		09-18-24
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	94.48	4,724,233	17,383	4,741,616	0.28	0.840	42,000	0.86	AA+		09-18-24
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	94.39	4,719,750	16,239	4,735,989	0.28	0.790	39,500	0.79	AA+		09-18-24
5,000,000	3133emu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	94.36	4,717,968	15,778	4,733,746	0.28	0.800	40,000	0.80	AA+		09-18-24
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	94.61	4,730,543	18,375	4,748,918	0.28	1.050	52,500	1.05	AA+		09-18-24

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	93.75	4,687,495	5,750	4,693,245	0.28	0.900	45,000	0.90	AA+		09-18-24
5,000,000	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	93.86	4,692,809	6,133	4,698,943	0.28	0.960	48,000	0.96	AA+		09-18-24
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	93.37	2,801,128	2,600	2,803,728	0.17	0.800	24,000	0.80	AA+		09-18-24
3,000,000	3133enzf0	Federal Farm Credit Bank 4.400% Due 06-22-26	100.00	3,000,000	99.23	2,977,010	14,300	2,991,310	0.18	4.400	132,000	4.40	AA+		09-18-24
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	93.70	4,684,884	2,475	4,687,359	0.28	0.990	49,500	0.99	AA+		09-18-24
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	93.01	4,650,502	17,279	4,667,782	0.28	0.870	43,500	0.91	AA+		09-18-24
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	92.94	4,647,000	16,058	4,663,058	0.28	0.940	47,000	0.94	AA+		09-18-24
3,000,000	3133ende1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	93.56	2,806,660	9,753	2,816,413	0.17	1.330	39,900	1.33	AA+		09-18-24
5,000,000	3133epkz7	Federal Farm Credit Bank 5.540% Due 12-01-26	100.00	5,000,000	100.00	5,000,000	46,167	5,046,167	0.30	5.540	277,000	5.55	AA+	c	08-01-24
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	93.16	2,794,874	3,707	2,798,581	0.17	1.390	41,700	1.39	AA+		09-18-24
5,000,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	5,000,000	98.01	4,900,529	44,367	4,944,896	0.29	3.630	181,500	3.63	AA+		09-18-24
5,000,000	3133ermh1	Federal Farm Credit Bank 5.000% Due 07-29-27	100.00	5,000,000	100.04	5,002,017	1,389	5,003,406	0.30	5.000	250,000	5.00	AA+		07-29-25
5,000,000	3133en4l1	Federal Farm Credit Bank 5.500% Due 12-20-27	100.00	5,000,000	99.78	4,988,910	31,319	5,020,230	0.30	5.500	275,000	5.50	AA+	c	08-09-24
5,000,000	3133epu29	Federal Farm Credit Bank 5.440% Due 01-09-29	100.00	5,000,000	99.92	4,995,921	16,622	5,012,543	0.30	5.440	272,000	5.45	AA+	c	09-10-24
5,000,000	3133erfl0	Federal Farm Credit Bank 5.520% Due 05-29-29	99.78	4,989,000	100.39	5,019,371	47,533	5,066,904	0.30	5.520	276,000	5.57	AA+		05-29-25
				131,957,700		126,816,543	566,717	127,383,260	7.55		2,817,100	2.19			
				131,957,700		126,816,543	566,717	127,383,260	7.55		2,817,100	2.19			

MUNICIPAL BONDS

Not Classified															
1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	100.00	1,000,000	9,830	1,009,830	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	2,500,000	68,750	2,568,750	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	99.23	843,433	1,827	845,261	0.05	0.645	5,482	0.65	AAA		
5,000,000.00	419792179	Hawaii St 5.101% Due 10-01-24	100.00	5,000,000	99.96	4,998,104	85,017	5,083,121	0.30	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	100.06	4,002,366	74,880	4,077,246	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	98.82	1,136,456	1,624	1,138,080	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	99.29	2,978,665	4,880	2,983,545	0.18	3.660	109,800	3.66			
750,000.00	13080sz11	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	97.87	733,992	2,745	736,737	0.04	0.732	5,490	0.73	A+		
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	97.56	1,219,496	5,015	1,224,511	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	97.45	1,607,992	5,529	1,613,521	0.10	0.887	14,635	0.89	AA+		

City of Sacramento
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5,000,000.00	13063dgb8	California St 3.375% Due 04-01-25	98.45	4,922,300	99.02	4,951,002	56,250	5,007,252	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	98.62	986,189	9,717	995,906	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	98.11	2,943,417	20,560	2,963,977	0.18	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	96.88	678,183	1,379	679,561	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	96.88	3,390,882	6,524	3,397,406	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	96.68	966,826	1,414	968,241	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	96.67	1,208,397	1,983	1,210,381	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	96.40	4,820,216	4,583	4,824,800	0.29	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	96.69	966,903	1,400	968,303	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	96.17	480,867	445	481,313	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	96.57	4,828,663	5,242	4,833,905	0.29	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	98.27	3,930,965	10,210	3,941,175	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	95.32	896,025	2,397	898,422	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	95.10	3,803,826	8,620	3,812,446	0.23	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	95.00	1,771,707	2,923	1,774,630	0.11	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	94.91	4,745,438	23,838	4,769,276	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	94.79	947,928	4,484	952,413	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	97.41	974,073	10,437	984,509	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	93.44	934,413	5,155	939,568	0.06	1.031	10,310	1.03	AA		
3,000,000.00	79770gjc1	San Francisco Calif City & Cnt 1.861% Due 08-01-26	101.35	3,040,470	94.64	2,839,322	27,915	2,867,237	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	93.49	1,846,461	11,860	1,858,321	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	97.65	1,952,910	9,279	1,962,189	0.12	3.631	72,620	3.73	AA-		
				73,858,544		71,885,121	486,714	72,371,835	4.28		1,654,576	2.36			
				73,858,544		71,885,121	486,714	72,371,835	4.28		1,654,576	2.36			
CORPORATE BONDS															
INDUSTRIALS															
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	98.16	4,166,984	39,384	4,206,368	0.25	2.000	84,900	1.88	BBB+		01-14-25

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,013,000	244199bh7	Deere & Company 2.750% Due 04-15-25	97.84	4,904,519	98.25	4,925,387	40,591	4,965,978	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	97.04	2,491,130	5,776	2,496,906	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	94.40	9,439,671	3,111	9,442,782	0.56	0.700	70,000	0.90	A		
				21,695,619		21,023,172	88,862	21,112,035	1.25		327,412	2.12			
COMMUNICATION SERVICES															
8,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	98.42	7,873,400	99.67	7,973,911	59,500	8,033,411	0.47	1.750	140,000	2.11	A-		
6,000,000	254687fn1	Disney Walt Co 3.350% Due 03-24-25	98.80	5,928,180	98.84	5,930,387	70,908	6,001,295	0.35	3.350	201,000	5.20	A-		
				13,801,580		13,904,298	130,408	14,034,706	0.83		341,000	3.43			
CONSUMER DISCRETIONARY															
5,000,000	57629wec3	Massmutual Global Funding 2.950% Due 01-11-25	99.16	4,958,250	98.93	4,946,464	8,194	4,954,659	0.29	2.950	147,500	3.29	AA+		
5,000,000	38480ae4	WW Grainger Inc 1.850% Due 02-15-25	103.11	5,155,700	98.11	4,905,574	42,653	4,948,227	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	98.62	4,931,112	45,000	4,976,112	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	98.14	5,888,213	39,750	5,927,963	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	98.80	2,470,099	24,062	2,494,162	0.15	3.500	87,500	4.07	A		07-31-24
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	96.72	4,835,869	6,444	4,842,313	0.29	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	98.87	6,920,809	24,160	6,944,969	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	98.51	2,955,416	42,500	2,997,916	0.18	3.750	112,500	3.86	A-		07-15-25
1,850,000	641062ar5	Nestle Holdings Inc 0.625% Due 01-15-26	99.41	1,839,122	94.47	1,747,622	514	1,748,136	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	94.39	4,719,728	18,646	4,738,374	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	94.21	4,710,675	20,174	4,730,848	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	94.14	4,706,991	10,972	4,717,963	0.28	1.000	50,000	1.06	AA		04-12-26
5,000,000	571676aj4	Mars Inc 0.875% Due 07-16-26	97.32	4,865,950	93.02	4,650,821	1,823	4,652,644	0.28	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	93.28	4,197,745	15,375	4,213,120	0.25	1.500	67,500	1.91	A		10-09-26
5,000,000	742718fv6	Procter & Gamble Co 1.900% Due 02-01-27	99.53	4,976,400	94.30	4,715,059	47,500	4,762,559	0.28	1.900	95,000	2.00	AA-		
2,000,000	742718fg9	Procter & Gamble Co 2.800% Due 03-25-27	97.94	1,958,740	96.31	1,926,119	19,600	1,945,719	0.11	2.800	56,000	3.26	AA-		
				71,299,807		69,228,317	367,367	69,595,685	4.12		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	96.43	4,821,342	29,410	4,850,751	0.29	1.750	87,500	0.82	A+		08-30-25

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ENERGY															
5,000,000	637432ng6	National Rural Utils Coop Fin 3.250% Due 11-01-25	99.15	4,957,600	97.93	4,896,322	40,625	4,936,947	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	93.29	3,731,579	5,111	3,736,690	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	92.32	4,615,983	12,882	4,628,865	0.27	0.875	43,750	1.74	A		09-15-26
				13,671,320		13,243,884	58,618	13,302,502	0.79		246,250	2.33			
FINANCIAL															
4,955,000	742561eq8	Principal Life Global Fdg Ii 0.750% Due 08-23-24	97.46	4,829,242	99.71	4,940,507	16,310	4,956,817	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	99.88	2,147,415	35,686	2,183,101	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	99.22	4,961,099	28,292	4,989,390	0.30	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	99.18	4,959,007	28,125	4,987,132	0.30	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	99.83	4,991,405	12,500	5,003,905	0.30	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	98.46	2,461,421	1,250	2,462,671	0.15	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	98.73	4,936,736	1,556	4,938,292	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	98.46	4,927,737	54,443	4,982,180	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	98.57	2,957,160	30,000	2,987,160	0.18	3.000	90,000	3.06	A+		
5,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	5,000,000	98.42	4,921,040	51,007	4,972,047	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	97.47	3,898,811	17,244	3,916,055	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	99.81	4,990,408	66,000	5,056,408	0.30	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	99.94	4,997,111	66,443	5,063,554	0.30	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	98.68	4,934,018	36,000	4,970,018	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	96.75	2,902,436	4,887	2,907,323	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	96.78	4,839,026	9,028	4,848,054	0.29	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	95.57	2,867,166	3,167	2,870,333	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	98.22	4,911,172	6,528	4,917,700	0.29	4.700	235,000	4.70	A		10-21-24
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	95.34	4,766,786	16,125	4,782,911	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	95.26	4,762,874	8,667	4,771,541	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	94.81	3,792,531	4,500	3,797,031	0.23	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	93.82	4,690,907	4,469	4,695,376	0.28	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	93.56	4,678,052	3,444	4,681,496	0.28	0.800	40,000	0.80	A-		09-30-24
5,000,000	14913r3b1	Caterpillar Financial Services Corp 4.800% Due 01-06-26	100.71	5,035,650	100.18	5,009,003	16,667	5,025,670	0.30	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	94.46	2,833,814	1,562	2,835,377	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	94.51	4,725,356	1,337	4,726,693	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	92.88	2,786,410	750	2,787,160	0.17	0.900	27,000	0.90	A+		10-21-24
5,000,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	5,000,000	99.16	4,957,955	6,167	4,964,122	0.30	5.550	277,500	5.55	A+		01-23-25
5,000,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	5,000,000	92.84	4,641,979	21,528	4,663,507	0.28	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	94.21	4,710,517	21,729	4,732,247	0.28	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	94.32	4,716,026	18,625	4,734,651	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	93.98	4,698,884	15,667	4,714,550	0.28	1.200	60,000	1.08	A		
5,000,000	48128g3g3	JP Morgan Chase & Co 1.200% Due 04-30-26	100.00	5,000,000	92.87	4,643,409	15,167	4,658,575	0.28	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	97.04	4,851,875	47,778	4,899,652	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	93.52	4,676,097	12,458	4,688,555	0.28	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	93.96	4,698,183	13,542	4,711,725	0.28	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	93.72	4,685,900	14,972	4,700,873	0.28	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	93.21	4,660,268	10,937	4,671,205	0.28	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	93.75	4,687,419	10,417	4,697,835	0.28	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	93.80	9,379,677	19,333	9,399,011	0.56	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	93.73	4,686,275	6,719	4,692,994	0.28	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	96.57	4,828,257	7,694	4,835,951	0.29	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	93.33	4,666,589	2,715	4,669,304	0.28	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	93.01	2,790,369	18,125	2,808,494	0.17	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	91.74	2,752,249	13,512	2,765,761	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	93.15	4,657,314	24,556	4,681,869	0.28	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	92.68	2,780,470	6,500	2,786,970	0.17	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	93.79	4,689,532	5,208	4,694,740	0.28	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	93.56	4,678,070	48,479	4,726,550	0.28	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	94.34	5,188,429	55,397	5,243,826	0.31	2.450	134,750	2.45	A-		02-03-27
				231,967,465		222,315,150	943,212	223,258,362	13.23		4,688,055	2.22			
HEALTHCARE															
5,000,000	00287ycx5	Abbvie Inc 3.800% Due 03-15-25	99.08	4,954,150	99.05	4,952,395	71,778	5,024,173	0.29	3.800	190,000	5.27	A-		12-15-24
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	96.59	4,829,673	7,000	4,836,673	0.29	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	98.22	4,910,885	22,917	4,933,802	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	95.71	3,828,252	9,167	3,837,418	0.23	0.550	22,000	0.61	AAA		08-01-25
5,000,000	58933yay1	Merck & Co. Inc 0.750% Due 02-24-26	99.75	4,987,750	94.42	4,721,152	16,354	4,737,507	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	96.67	2,416,833	13,854	2,430,687	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	94.04	4,701,952	12,139	4,714,091	0.28	1.150	57,500	1.15	A+		04-15-26
				31,301,835		30,361,142	153,208	30,514,351	1.81		550,125	2.14			
INFORMATION TECHNOLOGY															
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	99.57	4,978,610	35,000	5,013,610	0.30	1.800	90,000	1.91	AA+		08-11-24
4,000,000	882508bh6	Texas Instruments Inc 1.375% Due 03-12-25	101.15	4,046,080	97.70	3,908,000	21,236	3,929,236	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	97.06	4,853,084	12,500	4,865,584	0.29	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	98.67	7,893,352	55,467	7,948,818	0.47	3.200	256,000	5.18	AA+		
5,000,000	037833eb2	Apple Inc 0.700% Due 02-08-26	99.96	4,998,040	94.47	4,723,555	16,819	4,740,375	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	94.30	4,715,063	52,556	4,767,619	0.28	2.200	110,000	2.41	A-		01-09-27
				31,878,130		31,071,664	193,578	31,265,242	1.85		602,250	2.38			
TRANSPORTATION															
5,000,000	12189lat8	Burlington Northn Santa Fe 3.400% Due 09-01-24	98.02	4,900,800	99.79	4,989,281	70,833	5,060,114	0.30	3.400	170,000	5.66	AA-		
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	99.69	3,987,517	36,667	4,024,183	0.24	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	99.12	4,955,937	65,000	5,020,937	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	98.73	4,936,431	76,042	5,012,472	0.29	3.650	182,500	3.70	AA-		06-01-25
				18,873,520		18,869,165	248,542	19,117,707	1.12		635,500	4.28			
				439,708,425		424,838,135	2,213,206	427,051,340	25.28		8,896,654	2.41			
OTHER GOVERNMENT AGENCY BONDS															
Not Classified															
3,387,000	880591er9	Tennessee Valley Auth 2.875% Due 09-15-24	98.54	3,337,648	99.66	3,375,548	36,787	3,412,334	0.20	2.875	97,376	5.03	AA+		
				3,337,648		3,375,548	36,787	3,412,334	0.20		97,376	5.03			

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 July 31, 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	95.74	4,786,999	156	4,787,155	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	94.95	4,747,451	6,458	4,753,910	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	93.87	4,693,261	13,583	4,706,845	0.28	0.600	30,000	0.60	AAA		
				14,962,965		14,227,712	20,198	14,247,910	0.85		73,750	0.55			
				14,962,965		14,227,712	20,198	14,247,910	0.85		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	98.05	4,902,627	47,056	4,949,682	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	99.28	4,964,066	51,667	5,015,733	0.30	4.000	200,000	3.43	AA+		10-28-24
5,000,000	3130akln4	Federal Home Loan Bank 0.750% Due 10-14-25	100.00	5,000,000	96.39	4,819,696	1,771	4,821,467	0.29	0.750	37,500	0.67	AA+		10-14-24
2,708,000	06048wk25	Bank of America Corp 1.000% Due 10-30-25	99.95	2,706,646	93.88	2,542,160	75	2,542,236	0.15	1.000	27,080	0.86	A-		10-30-24
5,000,000	06048wk41	Bank of America Corp 0.850% Due 11-25-25	99.85	4,992,500	93.44	4,672,063	7,792	4,679,854	0.28	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	93.76	4,687,853	4,486	4,692,339	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	93.73	4,686,312	521	4,686,833	0.28	0.750	37,500	0.86	A-		10-26-24
5,000,000	3130akt3	Federal Home Loan Bank 0.750% Due 01-29-26	100.00	5,000,000	94.65	4,732,553	208	4,732,761	0.28	0.750	37,500	0.59	AA+		10-29-24
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	94.45	4,722,526	5,278	4,727,804	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	94.22	4,710,866	10,156	4,721,022	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	94.42	4,721,147	14,826	4,735,974	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	95.30	4,765,132	26,562	4,791,695	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	94.84	4,741,770	10,450	4,752,220	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	94.23	4,711,501	25,567	4,737,068	0.28	1.040	52,000	1.94	A-		02-04-26
				67,189,246		64,380,273	206,415	64,586,688	3.83		901,330	1.37			
				67,189,246		64,380,273	206,415	64,586,688	3.83		901,330	1.37			
TOTAL PORTFOLIO				1,716,652,530		1,680,409,756	6,072,465	1,686,482,221	100.00		48,637,272	3.11			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 06-30-24 To 07-31-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
07-11-24	07-11-24	cpus	62479lq40	62479LQ40	5,000,000	MUFG Union Bank 5.140% Due 03-04-25	A1	97	4,831,522
07-24-24	07-25-24	cbus	254687fn1	254687FN1	6,000,000	Disney Walt Co 3.350% Due 03-24-25	A-	99	5,928,180
07-24-24	07-25-24	cbus	00287ycx5	00287YCX5	5,000,000	Abbvie Inc 3.800% Due 03-15-25	A-	99	4,954,150
07-25-24	07-29-24	frus	3133ermh1	3133ERMH1	5,000,000	Federal Farm Credit Bank 5.000% Due 07-29-27	AA+	100	5,000,000
									20,713,852
SALES									
07-01-24	07-01-24	mbus	13017han6	13017HAN6	5,000,000.00	California Earthquake Auth Rev 5.493% Due 07-01-24		100	5,000,000
07-09-24	07-09-24	cpus	47816fg96	47816FG96	8,000,000	Johnson & Johnson 5.080% Due 07-09-24	A1+	97	7,795,671
07-23-24	07-23-24	cpus	62479lgp4	62479LGP4	10,000,000	MUFG Union Bank 5.180% Due 07-23-24	A1	97	9,707,906
07-26-24	07-26-24	tlus	313384zw2	313384ZW2	9,000,000	Federal Home Loan Bank Disc 4.930% Due 07-26-24	AA+	97	8,737,477
07-29-24	07-29-24	frus	3133epgl3	3133EPGL3	5,000,000	Federal Farm Credit Bank 5.290% Due 04-21-26	AA+	100	5,000,000
									36,241,054

Capitol Area Development Authority

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – JULY 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.

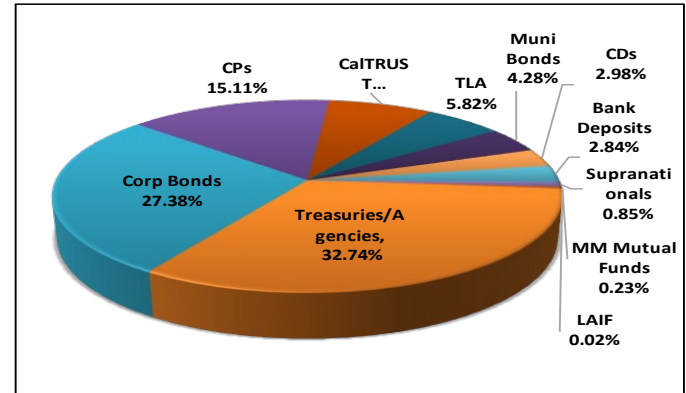
PORTFOLIO STATISTICS

Beginning Balance	20,922,688
Contributions	0
Withdrawals	0
Interest Earned	54,553
Ending Balance	20,977,241

PERFORMANCE COMPARISON

City Pool A	3.07%
LAIF	4.52%
90 Day T-Bill	5.33%
Federal Funds	5.50%

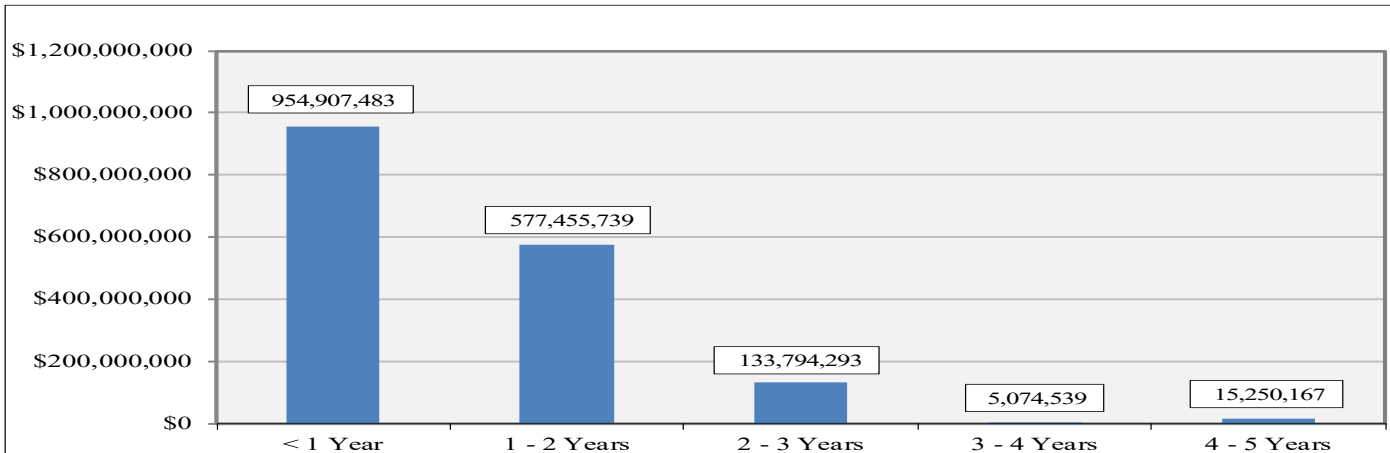
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	954,907,483	56.63%
1 - 2 Years	577,455,739	34.24%
2 - 3 Years	133,794,293	7.93%
3 - 4 Years	5,074,539	0.30%
4 - 5 Years	15,250,167	0.90%
Total	1,686,482,221	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.74%	2.03%
Corp Bonds	27.38%	2.33%
CPs	15.11%	5.47%
CalTRUST	7.75%	4.74%
TLA	5.82%	5.08%
Muni Bonds	4.28%	2.36%
CDs	2.98%	2.31%
Bank Deposits	2.84%	4.58%
Supranationals	0.85%	0.55%
MM Mutual Funds	0.23%	4.83%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 07-01-24 To 07-31-24

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						
07-01-24				Beginning Balance		0.00
07-31-24	07-31-24	in		Pool A Cash	54,553.30	54,553.30
				Jul 2024 estimated Pool A interest		
					<u>54,553.30</u>	
07-31-24				Ending Balance		54,553.30
Pool A Cash						
07-01-24				Beginning Balance		20,922,688.12
07-31-24				Ending Balance		20,922,688.12

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – JULY 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.

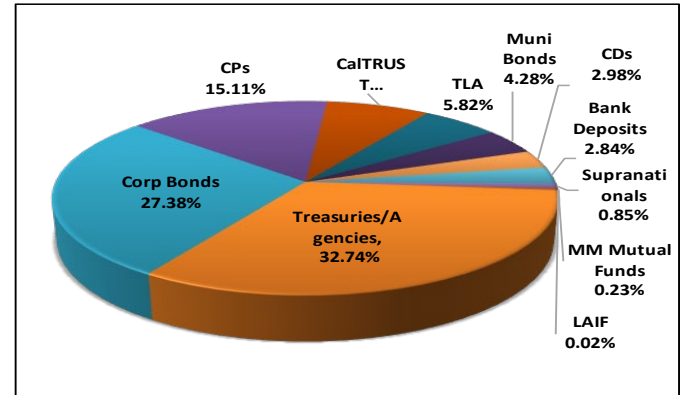
PORTFOLIO STATISTICS

Beginning Balance	41,436
Contributions	0
Withdrawals	0
Interest Earned	108
Ending Balance	41,544

PERFORMANCE COMPARISON

City Pool A	3.07%
LAIF	4.52%
90 Day T-Bill	5.33%
Federal Funds	5.50%

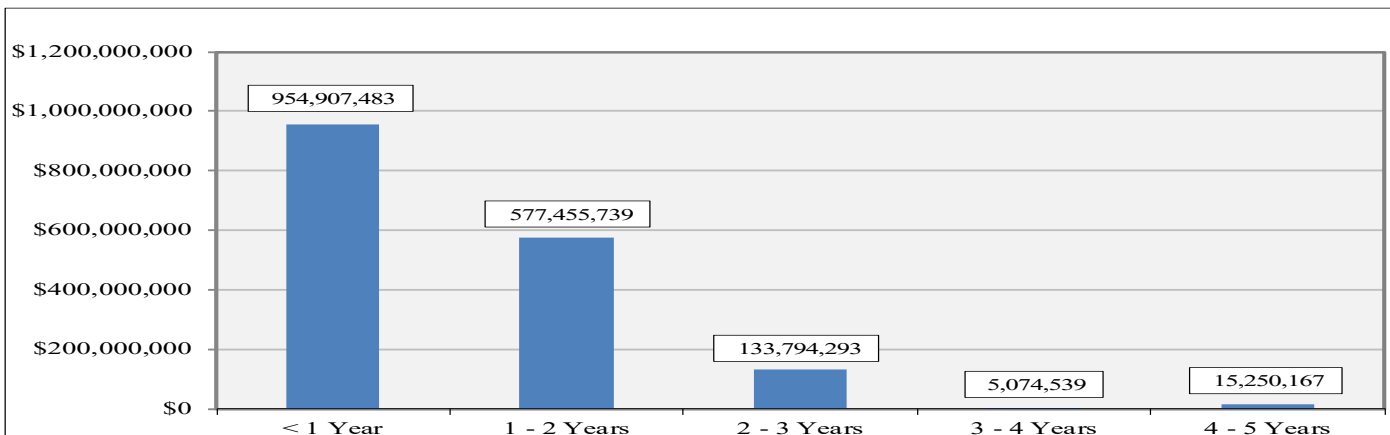
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	954,907,483	56.63%
1 - 2 Years	577,455,739	34.24%
2 - 3 Years	133,794,293	7.93%
3 - 4 Years	5,074,539	0.30%
4 - 5 Years	15,250,167	0.90%
Total	1,686,482,221	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.74%	2.03%
Corp Bonds	27.38%	2.33%
CPs	15.11%	5.47%
CalTRUST	7.75%	4.74%
TLA	5.82%	5.08%
Muni Bonds	4.28%	2.36%
CDs	2.98%	2.31%
Bank Deposits	2.84%	4.58%
Supranationals	0.85%	0.55%
MM Mutual Funds	0.23%	4.83%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 07-01-24 To 07-31-24

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						
07-01-24				Beginning Balance		0.00
07-31-24	07-31-24	in		Pool A Cash	108.04	108.04
				Jul 2024 estimated Pool A interest		
					<u>108.04</u>	
07-31-24				Ending Balance		108.04
Pool A Cash						
07-01-24				Beginning Balance		41,435.70
07-31-24				Ending Balance		41,435.70

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – JULY 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.

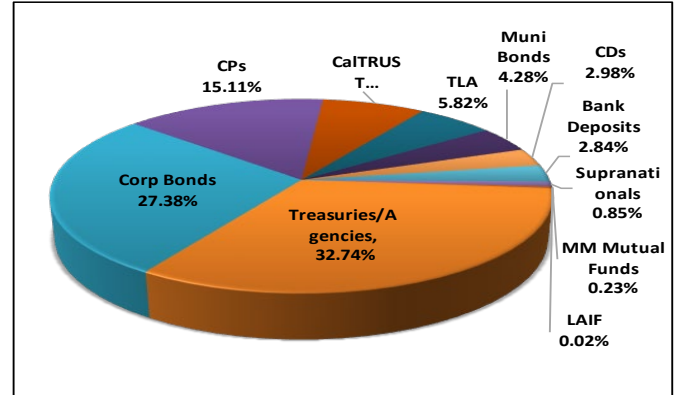
PORTFOLIO STATISTICS

Beginning Balance	282,476
Contributions	0
Withdrawals	0
Interest Earned	737
Ending Balance	283,213

PERFORMANCE COMPARISON

City Pool A	3.07%
LAIF	4.52%
90 Day T-Bill	5.33%
Federal Funds	5.50%

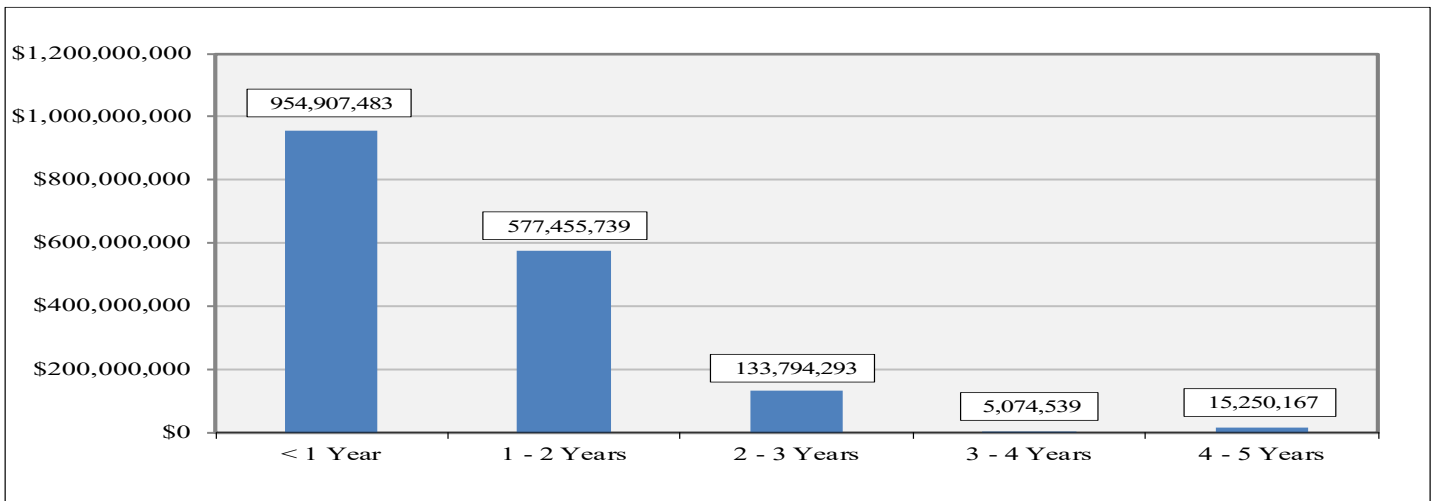
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	954,907,483	56.63%
1 - 2 Years	577,455,739	34.24%
2 - 3 Years	133,794,293	7.93%
3 - 4 Years	5,074,539	0.30%
4 - 5 Years	15,250,167	0.90%
Total	1,686,482,221	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.74%	2.03%
Corp Bonds	27.38%	2.33%
CPs	15.11%	5.47%
CalTRUST	7.75%	4.74%
TLA	5.82%	5.08%
Muni Bonds	4.28%	2.36%
CDs	2.98%	2.31%
Bank Deposits	2.84%	4.58%
Supranationals	0.85%	0.55%
MM Mutual Funds	0.23%	4.83%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 07-01-24 To 07-31-24

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						
07-01-24				Beginning Balance		0.00
07-31-24	07-31-24	in		Pool A Cash	736.52	736.52
				Jul 2024 estimated Pool A interest		
					<u>736.52</u>	
07-31-24				Ending Balance		736.52
Pool A Cash						
07-01-24				Beginning Balance		282,476.07
07-31-24				Ending Balance		282,476.07

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – JULY 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.

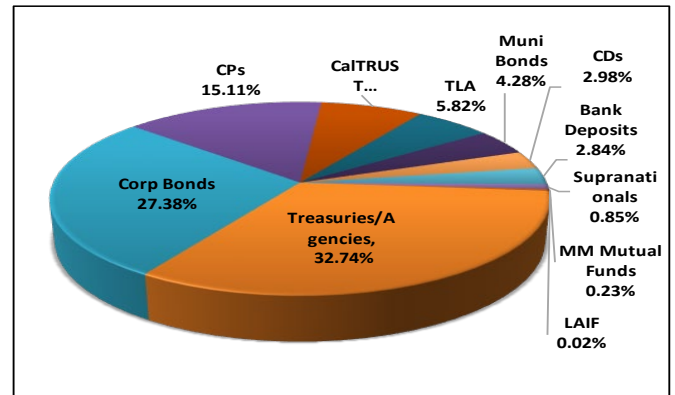
PORTFOLIO STATISTICS

Beginning Balance	30,514,321
Contributions	0
Withdrawals	0
Interest Earned	79,562
Ending Balance	30,593,883

PERFORMANCE COMPARISON

City Pool A	3.07%
LAIF	4.52%
90 Day T-Bill	5.33%
Federal Funds	5.50%

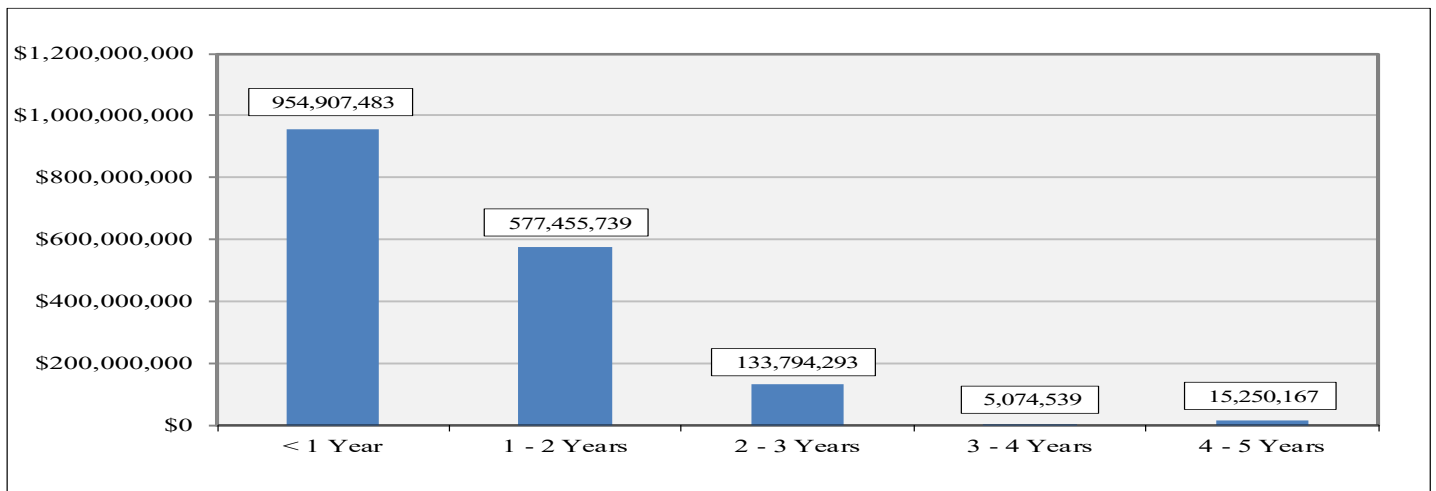
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	954,907,483	56.63%
1 - 2 Years	577,455,739	34.24%
2 - 3 Years	133,794,293	7.93%
3 - 4 Years	5,074,539	0.30%
4 - 5 Years	15,250,167	0.90%
Total	1,686,482,221	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.74%	2.03%
Corp Bonds	27.38%	2.33%
CPs	15.11%	5.47%
CalTRUST	7.75%	4.74%
TLA	5.82%	5.08%
Muni Bonds	4.28%	2.36%
CDs	2.98%	2.31%
Bank Deposits	2.84%	4.58%
Supranationals	0.85%	0.55%
MM Mutual Funds	0.23%	4.83%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 07-01-24 To 07-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
07-01-24				Beginning Balance		0.00
07-31-24	07-31-24	in		Pool A Cash	79,562.49	79,562.49
				Jul 2024 estimated Pool A interest		
					79,562.49	
07-31-24				Ending Balance		79,562.49
Pool A Cash						
07-01-24				Beginning Balance		30,514,321.20
07-31-24				Ending Balance		30,514,321.20