

Board of Directors

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

CADA/CACDC Administration

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

Legal Counsel

Jeff Mitchell
Kronick, Moskovitz, Tiedemann & Girard

Phone: (916) 322-2114

Web: www.cada.org

AGENDA REGULAR MEETING

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

FRIDAY, DECEMBER 13, 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: 858 3166 5706

Request Password (prior to start of meeting):

tgandara@cada.org



- 1. Roll Call and Just Cause/Emergency Teleconference Information (if applicable)**
- 2. Approval of Minutes: October 18, 2024 [CADA & CACDC]**
- 3. Chair's Oral Report**
- 4. Executive Director/President's Oral Report**
- 5. [CADA] Election of Vice-Chair**
Recommended Action: Accept nomination. Close nominations. Election.
- 6. [CADA] 2025 Board Committee Appointments**
Recommended Action: By motion, express concurrence with the proposed 2025 Board Committee appointments.
- 7. FY 2024-2025 Mid-Year Budget Revisions of the General Operations Budget and Capital Investment Program Budgets, Including Assessment of Fund Balances**
Recommended Action: Adopt a resolution approving the fiscal year 24-25 mid-year revisions to the general operations budget and capital investment program budgets, including assessment of fund balances.

Contact: Noelle Mussen, Finance Director
- 8. [CADA/CACDC] Sonrisa Affordable Housing Project at 1322 O Street – Loan Extension**
[CADA]
Recommended Action: Adopt a resolution to extend the maturity date of two loans that were used to fund Sonrisa's additional construction costs and take any and all actions on behalf of CADA to extend the maturity dates, including execution of all

necessary documents, including an Amendment to Loan Documents for each loan.

[CACDC]

Recommended Action: Adopt a resolution to authorize the CACDC President to accept the loan extensions of the loan maturity dates and take any and all actions on behalf of the CACDC to extend the loan maturity dates, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

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

9. [CADA] The Dean Renovation Project Change Order – 1400 N Street

Recommended Action: Adopt a resolution approving a change order authorizing the Executive Director to increase the existing construction contract for the Dean Renovation Project – 1400 N Street with Dos Amigos in the amount of \$100,000.

Contact: Danielle Foster, Executive Director [CADA]/President [CACDC]
Josh Palmer, Asset Management and Facilities Maintenance Director [CADA]

[CADA] CONSENT CALENDAR (ITEMS 10 THROUGH 11)

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

10. 2025 Employee Handbook

Recommended Action: Adopt a resolution revising the 2025 Employee Handbook.

Contact: Jill Azevedo, Human Resources Manager

11. 2025 Board Meetings and Committee Meeting Schedules

Recommended Action: Adopt a resolution setting the 2025 meetings of the CADA Board of Directors and a separate resolution setting the meeting schedule of the Operations, Neighborhood Development and the Development and Construction Committees.

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

12. 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. 14th & N – The Cypress
- H. 1717 S Street – ARY Place
- I. 2000 16th Street – Sakura
- J. 805 R Street – Monarch
- K. R Street Partnership

13. Transmittals

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

14. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda**15. 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)**

October 18, 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: Baime Michaels, Lagomarsino, Bailey
Absent: Bodipo-Memba, Avdis

ITEM 2 – APPROVAL OF MINUTES: September 27, 2024 [CADA & CACDC]

Member Baime Michaels moved approval of the September 27, 2024 CADA and CACDC Board Meeting minutes. Member Lagomarsino seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 3 – CHAIR’S ORAL REPORT

Nothing to report.

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

Executive Director, Danielle Foster reported the following:

- Cancellation of the Annual Contract for the Cabinet Installer – Staff reported their determination that it is more efficient to scope this service as need at individual sites with vacant units rather than estimate a larger contract for this work. CADA is now pairing this with vacant unit turns and will be contracting out the work at each property to turn vacant units more quickly and help catch-up on these turnovers. This will allow CADA to allocate funds more directly to what is needed and have a specific scope of work for each site and each element of work.
- CADA had a great Back to the Future III event last Saturday with the attendance of a few hundred people, including a large number of children. CADA hosted in partnership with Councilmember Valenzuela’s office. It was a wonderful time for the community, and CADA received much positive feedback and gratitude from attendees for the opportunity to come together for this fun movie night with complimentary popcorn and cotton candy.
- A week ago Thursday Ms. Foster was on a panel with Scott Ford of the Downtown Sacramento Partnership, the owner of Capital Books and There and Back Café, and Councilmember-elect Phil Pluckebaum. They had a great conversation about how to increase downtown vibrancy, and housing, as well as the potential for higher institutions, like Sac State having more of a downtown presence. There was also conversation about making art corridors along K Street and other locations, similar to what CADA has done on R Street.
- Related to CADA’s work in the arts, CADA continues with the creation of an art installation at 8th and O Streets, in the northern end of the old Capital Athletic Club. The interactive art installation

will be called "Come to Your Senses" and will provide opportunities to interact with all of the five senses. We will keep you posted on a grand opening date for the installation—currently targeted for mid-November.

ITEM 5 — [CACDC] ACCEPTING APPOINTMENT TO THE BOARD OF DIRECTORS AND APPROVING OFFICERS

Recommended Action: Adopt a resolution indicating acceptance by board members of their appointment, appointing the officers of the CACDC, and establishing the schedule for annual and regular meetings.

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

No Board comments.

No public comments.

Member Lagomarsino moved approval of CACDC Resolution 24-07 attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 6 — [CADA] THE DEAN RENOVATION PROJECT – 1400 N STREET

Recommended Action: Adopt a resolution approving the following two actions: 1) Authorizing the Executive Director to enter into a construction contract for the Dean Apartment Remodel Project – 1400 N Street with Dos Amigos in the amount of \$229,485; and 2) Requesting a budget amendment to increase the FY 24/25 Major Construction Budget and decrease the FY 19/20 Dean Building Development Project Budget by \$200,000, respectively.

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

There was Board discussion as to why so many units are currently vacant at The Dean Apartments and staff reminded them of the previous electrical work and planning towards this renovation.

No public comments.

Member Lagomarsino moved approval of CADA Resolution 24-50 attached hereto and incorporated herein. Member Baime Michaels seconded the motion.

AYES: Baime Michaels, Lagomarsino, Bailey
NOES: None

ITEM 7 - ORAL STAFF REPORTS/UPDATES

- A. Downtown Sacramento Partnership (DSP): Danielle Foster distributed the current boundary information for the Downtown Sacramento Partnership along with the proposed boundaries that expand the Capitol Mall zone to encompass the N/O Street corridor between 7th and 13th Streets with the upcoming renewal of the partnership. Staff noted that this may lead to additional opportunity for partnerships with DSP on

our O Street Corridor work, although this change would not go into effect until January 2026, if approved by the relevant property owners.

- B. Downtown Sacramento Revitalization Corporation (DSRC): Nothing to report.
- C. Midtown Association: Danielle Foster reported that Second Saturday has come to a close, with CADA's sponsorship of family activities in Fremont Park and hosting of the movie in the park event. In total, during the 2024 season, Midtown reports that more than 200 artists were engaged in event activities, more than 100 million dollars of free publicity was garnered and over 70,000 visitors attended these events. Another successful year!
- D. O Street Streetscape (7th – 17th Streets): Nothing to report.
- E. Energy Conservation: Marc de la Vergne reported the following: Nothing to report.
- F. Other Neighborhood Improvements: Marc de la Vergne reported the following: Nothing to report.
- G. 14th & N – The Cypress: Nothing to report.
- H. 1717 S Street – ARY Place: Nothing to report.
- I. 2000 16th Street/16th & T Streets: Todd Leon gave a presentation of the drawings and renderings of the project.
- J. 805 R Street: Todd Leon gave a presentation of the drawings and renderings of the project.
- K. R Street Partnership: Nothing to report.

ITEM 8 – TRANSMITTALS

Received as transmitted.

ITEM 9 – OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD REGARDING MATTERS NOT ON THE AGENDA

ITEM 10 – FOLLOWING THE CONCLUSION OF THE MEETING THE BOARD TOURED CYPRESS AT 15TH AND N STREETS.

ITEM 11 – ADJOURNMENT

The meeting adjourned at 11:40 a.m.

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 50

Adopted by the Capitol Area Development Authority

October 18, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO
ENTER INTO A CONSTRUCTION CONTRACT FOR THE DEAN RENOVATION
PROJECT – 1400 N STREET AND AMENDING THE CADA DEVELOPMENT
AND MAJOR CONSTRUCTION BUDGETS**

WHEREAS, CADA has surveyed the current condition of the Dean building located at 1400 N Street;

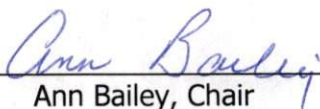
WHEREAS, the existing condition of the units, lobby and elevator landings would benefit from an upgrade and an overall refresh to attract new tenants to the building;

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


WHEREAS, Dos Amigos, Inc. was the lowest responsive, responsible bidder with a bid of \$229,000 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 Dos Amigos, Inc. in the amount of \$229,000; and

BE IT FURTHER RESOLVED, that the CADA Development Budget is hereby reduced by \$200,000 and the CADA Major Construction budget is increased by \$200,000.


Ann Bailey, Chair

ATTEST:


Tara Gandara
Secretary to the Board of Directors



RESOLUTION NO. 24 – 07

Adopted by the Capitol Area Community Development Corporation

October 18, 2024

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION ACCEPTING APPOINTMENT TO THE BOARD OF DIRECTORS AND APPOINTING OFFICERS

WHEREAS, Section 6.8 of the Bylaws of the Capitol Area Community Development Corporation ("CACDC") require that the Board of Directors hold an annual meeting for the purpose of accepting their appointment to the Board of Directors and appointing the Officers of CACDC.

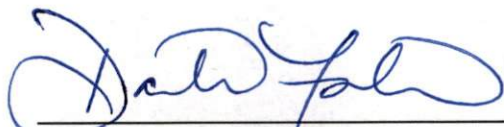
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Capitol Area Community Development Corporation as follows:

Section 1. Appointment of Board. Each of the CACDC Board members accepts their appointment to the CACDC Board.

Section 2. Appointment of Officers. The CACDC Board hereby appoints the following persons to hold the following offices: Danielle Foster as President of CACDC; Marc de la Vergne as Vice President of CACDC; Noelle Mussen as Chief Financial Officer of CACDC; and Tara Gandara as Secretary of CACDC. Each of the aforementioned persons accepts their appointment as an officer of CACDC.


The CACDC Board hereby appoints Ann Bailey as the Chair of the CACDC Board and Emily Baime Michaels as the Vice Chair of the CACDC Board. Each of the aforementioned persons accepts their appointment.

Section 3. Effective Date. This Resolution shall be effective immediately upon its approval and adoption.



Danielle Foster, President

ATTEST:



Tara Gandara, Secretary



December 6, 2024

TO: CADA Board of Directors

**SUBJECT: December 13, 2024, Board Meeting
AGENDA ITEM 7
FISCAL YEAR 24-25 MID-YEAR REVISIONS TO THE GENERAL
OPERATIONS BUDGET AND CAPITAL INVESTMENT PROGRAM
BUDGETS, INCLUDING ASSESSMENT OF FUND BALANCES**

CONTACT: Noelle Mussen, Finance Director

RECOMMENDED ACTION:

Staff recommends that the Board adopt a resolution (Attachment 2) approving mid-year revisions to the FY 24-25 Annual General Operations Budget and the Capital Investment Program (CIP) Budgets as follows:

- Revise the FY 24-25 General Operations Budget to affect a net increase of \$2,191,945. This net increase is the result of tax increment received but not utilized in the prior year, adjustments to revenue, drawdown on reserves, release of funding from closed CIP budgets and additional interest income on bond proceeds. This revision is proposed to fund increases for CIP budgets and general expense accounts.
- Revise Development CIP Budgets to
 - Increase the FY 09-10 Budget by \$10,000
- Revise Major Construction CIP Budgets to
 - Close out the FY 21-22 budget with a remaining balance of \$64,889
 - Increase the FY 24-25 Budget by \$224,000
- Revise Reserves to
 - Increase the Development Reserve by \$608,930
 - Increase the Affordable Housing Reserve by \$69,015
 - Increase the Debt Retirement Reserve for Somerset Parkside and Biele Place Special Management properties by \$500,000
 - Increase the Acquisition Reserve by \$400,000

BACKGROUND

Each year, staff reviews the adopted annual budget at mid-year for necessary and appropriate revisions. These revisions can be a result of year-to-date trends, economic conditions, specific unanticipated transactions, and/or changes in the scheduling of property management and

development activities. Mid-year revisions are then presented to the Board for adoption and immediate implementation.

In accordance with budget policy, the General Operations Budget is an annual budget which reflects funding sources and expenditures for CADA's ongoing operational activities. The Capital Investment Program Budgets are multi-year budgets that classify major construction, development projects, and bond program projects by the fiscal year in which they were first budgeted. All budgets meet CADA's balanced budget directive. The activities of multiple funds are consolidated into the budget presented for adoption by the Board in an all-funds format. Attachment 1 provides a description of each fund.

Special Management Fund Budgets (Somerset Parkside, Biele Place, and 17th Street Commons) are incorporated into the budget in June, subject to receiving confirmation of approval by the state Department of Housing and Community Development (HCD) for Somerset Parkside and Biele Place, and the California Housing Finance Agency (CalHFA) for 17th Street Commons. CADA has received budget approval from CalHFA for 17th Street Commons and approval from HCD for Somerset Parkside and Biele Place.

POLICY ISSUES

The General Operations Budget and the Capital Investment Program Budget reflect the revenues and expenses associated with implementing the priorities established by the Board. The proposed mid-year revisions continue to adhere to the CADA balanced budget directive such that total budgeted revenues equal total budgeted expenditures.

FINANCIAL IMPACT

General Operations Budget

The net increase in CADA's General Operations Budget resulting from the proposed mid-year revision is \$2,191,945.

The Funding Sources for the proposed midyear budget revisions include Tax Increment and Grant Revenue. The proposed increases to funding sources' amounts include:

- An increase of \$2,117,056 from tax increment revenue received but either not budgeted for or not utilized in the prior year, made available through the utilization of the available fund balance.
- An increase of \$10,000 for Grant Revenue through the City of Sacramento Mayor's office to help fund the "Come to Your Senses" art exhibit.

Proposed midyear budget revisions for the Use of Funds include the following:

- An increase of \$300,00 to the Vacancy Loss to adjust this account to be in line with actual activity.
- An increase of \$10,000 to the Emergency Relocation account for a budget adjustment to provide additional funding for temporary relocation of tenants due to unit repairs for the remainder of the fiscal year.
- An increase of \$10,000 to the Clothing and Uniforms account to replace clothing items for staff with CADA's new logo.

- An increase of \$20,000 to the Fire Marshall account to fund unanticipated inspection billings from the State Fire Marshall, along with providing funding for the remaining fiscal year for any additional inspections.
- An increase of \$10,000 to the Marketing account. Due to the new branding, staff would like additional funds to be available to update our marketing materials and for additional marketing activities.
- An increase of \$10,000 to the Asset Management Other Professional Service account to provide funding for the additional structural assessments and design work for the Dean apartment renovations project.
- An increase of \$20,000 to the Employment Recruitment account to fund the contract for the recruitment of a new Leasing Services Manager.

Capital Investment Program Budget

The Capital Investment Program (CIP) Budget is composed of multiple budgets. Once a project is established, the sources of funds used to fund the project and the project costs that are incurred continue to be accounted for in the CIP budget established during the year in which the project was initiated. Major Construction CIP budgets are multi-year budgets for individual projects initially funded in a given fiscal year. These budgets remain active and open for a total of three years. Development CIP Budgets are multi-year budgets for individual projects initially funded in a given fiscal year. These budgets consist of Development projects and Bond projects (unexpended proceeds from the 2020 Bond Issue), which stay open for the life of the project.

Project costs are funded by Reserve Drawdowns, investment in the CIP out of the General Operations Budget, and Other Sources (such as Tax Increment, Interest Income, Debt Financing and Bond Proceeds). While Reserve Drawdowns and General Operations Rental Revenue can generally be used for any type of project, there are restrictions as to how CADA can use its tax increment and bond funds. Should there be changes to a project that make it ineligible for the funding stream initially used, CADA must reallocate the types of funds used to fund that project.

Major Construction CIP Budget

No mid-year revisions are proposed for the FY 23-24 Major Construction Budgets.

For the FY 22-23 budget, staff has re-budgeted or re-scheduled projects to fund current toxic abatement work and to give CADA the ability to contract out services for more complicated unit turns. This will reduce the backlog of vacant units and address any units that need extensive work before they are available to be rented.

For the FY 24-25 budget, staff is proposing an increase of \$224,000, to be funded through \$159,111 from available tax increment and \$64,889 of remaining funding from the closure of the FY 21-22 budget, which includes the following:

- Increase of \$80,000 to fund unanticipated asbestos and mold remediation that needed to be completed and to allow for additional funding to be available for this type of work through the remainder of the fiscal year.

- Increase of \$44,000 to fund a new project for paint touch-ups in hallways and common areas in various buildings, improving the integrity and aesthetics of common areas within buildings.
- Increase of \$100,000 to the Kitchen and Bath remodel project at the Dean. This increase provides additional funding to complete the last two vacant units, for a total of six units to be renovated and allows for some contingency within the project budget.

Development CIP Budgets: There is one proposed mid-year revision to the FY 09-10 Development budgets consisting of a \$10,000 increase to the 16th Street Streetscape project for additional funding in Fremont Park for renovations of the stormwater planters that are currently deteriorated and not functioning as intended. This work is necessary as a condition of the original grant funding towards this project and upholds CADA's commitment to sustainability.

Bond Issue CIP Budget: There is no proposed mid-year adjustment to the 2020 Bond Proceeds. The table below shows how the 2020 proceeds are currently budgeted.

TABLE 3 - 2020 Taxable Bond Proceeds						
		Original	Previous	Current	Total	Remaining
		<u>Budget</u>	<u>Budgeted</u>	<u>Proposed</u>	<u>Budget</u>	<u>Proceeds</u>
<u>Funding Sources</u>						
	Available Proceeds	30,000,000	(17,400,100)	-	(17,400,100)	12,599,900
<u>Development Expenses</u>						
	2000 16th Street		4,000,000	-	4,000,000	-
	Courtyard Site 16A - Sonrisa		2,633,100	-	2,633,100	-
	O Street Streetscape		1,767,000	-	1,767,000	-
	805 R Street	-	9,000,000	-	9,000,000	-
		<u>\$ 30,000,000</u>	<u>\$ 17,400,100</u>	<u>\$ -</u>	<u>\$ 17,400,100</u>	<u>\$ -</u>

General Operations Designated Reserves

For Designated Reserves, the proposed adjustments include the following:

- An increase of \$608,930 to the Development Reserves and \$69,015 to Affordable Housing Reserves to continue to set aside funds for future development project needs.
- An increase to the Debt Retirement Reserve of \$500,000 for the two deferred construction loans CADA has with HCD for the Somerset Parkside and Biele Place Special Management properties.
- An increase of \$400,000 to be placed into the Acquisition Reserve to continue CADA's effort to set aside funds for future property purchases.

Table 1 below presents the proposed adjustments to the projected Designated Reserves and the projected reserve balances as of June, 30, 2025.

TABLE 1 - Proposed Adjustments to Designated Reserves and Projected Reserve Balance

	Actual 6/30/2024	Budget (Adopted)	Midyear Rev (Proposed)	Projected 6/30/25
<u>Designated Reserves (General Operation)</u>				
Operations Contingency	\$ 685,144	\$ -	\$ -	685,144
Development Reserve	1,655,485	-	608,930	2,264,415
Affordable Housing Reserve	928,947	-	69,015	997,962
Capital Improvement Reserve	400,000	-	-	400,000
Equipment Replacement Reserve	75,000	-	-	75,000
Debt Retirement Reserve	1,703,000	-	500,000	2,203,000
Acquisition Reserve	2,632,000	-	400,000	3,032,000
Self-Insured Risk Reserve	675,000	-	-	675,000
	<u>\$ 8,754,576</u>	<u>\$ -</u>	<u>\$ 1,577,945</u>	<u>\$ 10,332,521</u>
<u>Designated Reserves (Special Management)</u>				
Equipment Replacement Reserve	\$ 616,769	\$ 64,883	\$ -	\$ 681,652
Operation Reserve - Somerset & Biele	106,679	-	-	106,679
	<u>\$ 723,448</u>	<u>\$ 64,883</u>	<u>\$ -</u>	<u>\$ 788,331</u>
<u>Designated Reserves (R Street)</u>				
Development Reserve	\$ 2,015,692	\$ 578,428	\$ -	\$ 2,594,120
Affordable Housing Reserve	1,678,949	336,300	-	2,015,249
	<u>\$ 3,694,641</u>	<u>\$ 914,728</u>	<u>\$ -</u>	<u>\$ 4,609,369</u>
<u>Designated Reserve (Bond Interest)</u>				
Development Reserve	\$ 559,906	\$ -	-	\$ 559,906
	<u>\$ 559,906</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 559,906</u>

CADA's Unrestricted Fund Balance remains sufficient to provide approximately six months of General Operations expenses, fund currently-budgeted capital investments, and cover all outstanding encumbrances.

STRATEGIC PLAN

The Strategic Plan value that is most directly pertinent to this action is Objective I: Ensure Fiscal Strength and Operational Excellence. Adoption of a well-conceived budget will assist in the fulfillment of CADA's Strategic Plan's goals and the Business Plan objectives while continuing to maintain a strong financial position.

ENVIRONMENTAL REVIEW

Not applicable – the recommended action is not a project pursuant to the California Environmental Quality Act (CEQA) guidelines and does not require environmental review.

CONTRACT AWARD CONSIDERATIONS

Not applicable – the recommended action will not involve the awarding of contracts.

Attachments:

1. FY 2024-25 CADA Fund Descriptions
2. Resolution 24-51

Attachment 1 Fund Descriptions

General Fund (F10)	Includes the General Operations budget, the Major Construction Budget and the Development Projects Budgets.
CACDC (F20)	This is a fund to account for activities undertaken by the Capitol Area Community Development Corporation, a non-profit corporation that CADA created in FY 15-16
1322 O Street Partnership (F25)	This is a fund to account for activities undertaken by a partnership created by the CACDC for the purpose of securing tax credit funding for the Sonrisa project. This fund is accounted for and reported separately from CADA's financial Statements.
Special Management Funds <ul style="list-style-type: none"> • Somerset Parkside (F36) • Biele Place (F37) • 17th Street Commons (F38) • Fremont/Wilshire (F41) 	Includes three (3) Special Management funds for which external governmental agencies have varying degrees of oversight (e.g. budget approval and debt restrictions). Agencies having oversight include the State Department of Housing & Community Development (HCD) for Funds 36 & 37 and the California Housing Finance Agency (CalHFA) for Fund 38. Also includes a special management fund for the Fremont Wilshire buildings, which is not subject to external government agency oversight.
Special Revenue Funds <ul style="list-style-type: none"> • Trust Funds (76) • Dog Park Special Revenue (77) 	Trust funds (76) are used for funds CADA holds in trust for other entities for a specific purpose. Special Revenue funds are to be used to recognize and restrict CADA revenue for a specific purpose.
Tax Increment Funds <ul style="list-style-type: none"> • CAP Tax Increment (F50) • CAP Housing Set-Aside (F51) • R St. Tax Increment (F60) • R St. Housing Set-Aside (F61) • R Street PBID (90) 	Includes four (4) funds that ensure accountability for the receipt and expenditure of Tax Increment Revenue. Revenue from the R St. expansion of CADA's boundaries must be accounted for separately from the Capitol Area Plan (CAP) area (F60 & F61). In addition, 20% of each area's revenue is further restricted for the creation and support of affordable housing (F51 & 61). The R Street PBID (90) is a fund to account for Tax assessments received and disbursed to the R Street PBID non-profit.
Bond Debt Service Funds <ul style="list-style-type: none"> • Series A Tax Exempt 2004 Bond (F65) • Series B Taxable 2004 Bond (F66) • Taxable 2020 (F67) 	Funds established to reflect the remaining balance of bonds issued in July 2004 and December 2020, as well as investment income earned on the reserves and remaining unspent bond proceeds.
Tax Allocation Bond Proceeds Funds <ul style="list-style-type: none"> • Tax Exempt CAP (F80) • Tax Exempt CAP Low/Mod (F81) • Tax Exempt R St (F82) • Tax Exempt R St Low/Mod (F83) • Taxable CAP (F84) • Taxable CAP Low/Mod (F85) 	The Authority issued Tax Allocation Bonds in July 2004. The six (6) different funds are required for the various components of this issuance as they relate to taxability, affordability requirements, and the areas (CAP versus R St) from which the tax increment pledged is generated.

Attachment 2
RESOLUTION NO. 24 - 51

Adopted by the Capitol Area Development Authority

December 13, 2024

**RESOLUTION ADOPTING THE FISCAL YEAR 2024 -2025
MID-YEAR REVISION TO THE GENERAL OPERATIONS BUDGET AND
CAPITAL INVESTMENT PROGRAM (CIP) BUDGETS**

WHEREAS, the FY 2024-2025 General Operations Budget and Capital Investment Program Budgets are prepared in accordance with the business development goals set forth in the Authority's Strategic Plan and the Annual Business Plan for FY 2024-2025 and were adopted at the June 2024 Board Meeting; and

WHEREAS, the Mid-Year Revisions recommended for adoption have been presented and reviewed at this meeting of the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the Mid-Year Revisions that affect the following changes, as presented at this meeting, are hereby adopted:

- Revise the FY 24-25 General Operations Budget to affect a net increase of \$2,191,945. This net increase is the result of tax increment received but not utilized in the prior year, adjustments to revenue, drawdown on reserves, release of funding from closed CIP budgets and additional interest income on bond proceeds. This revision is proposed to fund increases for CIP budgets and general expense accounts.
- Revise Development CIP Budgets to:
 - Increase the FY 09-10 Budget by \$10,000
- Revise Major Construction CIP Budgets to:
 - Close out the FY 21-22 budget with a remaining balance of \$64,889
 - Increase the FY 24-25 Budget by \$224,000
- Revise Reserves to:
 - Increase the Development Reserve by \$608,930
 - Increase the Affordable Housing Reserve by \$69,015
 - Increase the Debt Retirement Reserve for Somerset Parkside and Biele Place Special Management properties by \$500,000
 - Increase the Acquisition Reserve by \$400,000

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



December 6, 2024

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

**SUBJECT: December 13, 2024 Board Meeting
AGENDA ITEM 8
SONRISA AFFORDABLE HOUSING PROJECT AT 1322 O STREET – LOAN
EXTENSION**

CONTACT: Todd Leon, Development Director (CADA)
Danielle Foster, Executive Director (CADA)/President (CACDC)

RECOMMENDED ACTION

Staff recommends the CADA Board of Directors and the CACDC Board of Directors adopt a joint resolution authorizing an extension to CADA loans to the Sonrisa Affordable Housing Project at 1322 O Street.

[CADA Board Recommended Actions]:

1. Extend maturity date of two loans to the CACDC that were used to fund Sonrisa's additional construction costs.
2. Take any and all actions on behalf of CADA to extend the maturity dates, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

[CACDC Board Recommended Actions]:

1. Authorize the CACDC President to accept the loan extensions of the loan maturity dates.
2. Take any and all actions on behalf of the CACDC to extend the loan maturity dates, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

BACKGROUND

The Board authorized a CADA Soft Gap Residual Receipt Financing Loan of \$1.5 million in May 2021 to address the shortage of funds remaining at completion of construction and after the project obtained the permanent sources of funding including the Tax Credit Investor's Equity from WNC, Transit-Oriented Development funding from HCD, deferred Developer Fees and permanent financing.

At the December 16, 2022 meeting, the Board approved an unsecured gap financing loan (Bridge Loan) to the CACDC for the CACDC's use as an advance to the 1322 O St Investors LP ("the Partnership") for additional construction costs in an amount not to exceed \$1.4 million. The cost

increases covered by this gap financing loan were due to supply chain issues, a short supply of labor, delays involved in design and approval of Cross Laminated Timber (CLT) as a result of it being a new concept, pushing the design team to meet aggressive funding deadlines, and the result of limited time to fully coordinate among the contractor and the design team. The CACDC used \$1,192,142 of the loan funds to advance funds to the Partnership to pay for the Sonrisa construction cost increases. Repayment of the Bridge Loan promissory note was due upon the earlier of: 1) issuance of a WNC equity payment due upon Sonrisa's receipt of a certificate of occupancy in 2023 or 2) December 31, 2024. (WNC is the project's tax credit investor.)

On January 20, 2024 the CADA Board approved another loan ("Electrical Loan") to the CACDC in an amount not to exceed \$425,000. The CACDC used this loan to advance funds to the Sonrisa Partnership in order to fund a rewire of apartment unit HVAC Systems from the project's common area meter to the individual apartment meters, as necessary for CADA property management. The CACDC used a total \$334,852 of the loan funds for the rewire work, which was completed in late February of 2023.

On March 3, 2023, Sonrisa received a Temporary Certificate of Occupancy (TCO) from the City of Sacramento Building Department. After receiving the TCO, the CADA leasing management team immediately began moving tenants into the building. Sonrisa was fully occupied by the end of March 2023. Sonrisa received its final certificate of occupancy on April 5, 2023.

ANALYSIS

CADA Bridge Loan

The CADA Bridge Loan to the CACDC was used to advance funds to the Partnership in order to pay for additional construction costs. The loan was intended to be repaid to CADA once its next equity investment, which was due after Sonrisa received a certificate of occupancy. WNC paid an equity investment of \$3,650,434 to the Partnership in September of 2023. Although a portion of these funds were anticipated to be used by the Partnership to pay off the CADA Bridge Loan balance of \$1,192,142, the Partnership instead utilized a majority of the funds (\$2,250,000) to pay down the project's Taxable Construction Loan. The Partnership felt that it was in the best interest of the project to pay down the Taxable Construction Loan as it carried a high interest rate that could be a significant financial burden to the project. The remaining \$1,400,464 of the equity funds were kept in reserve to pay any carrying interest on the remaining construction loan until the permanent loan conversion was completed. Since the Partnership did not pay-off the Bridge Loan with the equity funds, the CACDC became in default to CADA on CADA's Bridge Loan. This now needs to be rectified.

The Sonrisa Permanent Loan conversion was anticipated to be completed by December 2023 but instead was delayed to May 31, 2024. The delay was due to procedural delays and regulatory conflicts that needed to be vetted and negotiated between lenders, investors, and DGS. The closing delay caused the project to hold the construction loan longer and accumulate additional interest that was not anticipated. Once the loan conversion was approved and all of the operational reserves, construction loan interest, and closing costs were paid, a total of \$605,846 of equity funds remains and can be used for the CADA Bridge Loan repayment.

According to Sonrisa's Limited Partnership Agreement, WNC is due to provide another \$637,000 of equity to the project once Sonrisa's placed-in-service package is approved by the IRS. The placed-in-service package was submitted in July 2024 and the approval is anticipated by April 2025.

Given the remaining \$605,846 of Construction Equity funds and the anticipated final equity investment of \$637,000 upon the placed-in-service package approval, it is anticipated the Bridge

Loan can be fully repaid to CADA in late spring of 2025. Staff is requesting to extend the Bridge Loan maturity date to June 30, 2025.

CADA Electrical Loan

The Electrical Loan to the CACDC was written with similar terms as the Bridge Loan. It was scheduled to be repaid by the earlier of: 1) the Certificate of Occupancy ("C of O") WNC equity payment or 2) December 31, 2024. Like the Bridge Loan, staff did not utilize the equity fund payment at C of O to pay-off this loan and instead utilized those funds to pay-off construction principal to reduce loan interest before permanent loan conversion. Since the loan was not repaid, at this point the loan is in default and the maturity date needs to be extended.

Since the completion of Sonrisa's construction, CACDC staff and legal counsel have pursued an errors and omissions claim against the Sonrisa design team to recoup the funds spent on the electrical repairs and repay the CADA Electrical Loan. This claim is due to CACDC's original and consistent direction to the design team on sub-metering the electrical. Staff spent a number of months gathering information on the electrical error and other possible errors and omissions made by the design team. In October 2023, the first claim focused solely on the electrical error and was submitted to Williams Paddon/19Six Architects who confirmed receipt and tendered the issue to their insurance. Additionally, the architect's sub-consultant, Edge Electrical, was also brought into the claim by the architect's insurance provider. The claim process has been slow over the course of the last year. The claim is still pending and staff anticipates the electrical claim will be resolved favorably in the next six months, allowing the CADA Electrical Loan to be paid-off. Accordingly, staff is requesting to extend the loan maturity date to June 30, 2025.

FINANCIAL IMPACT

The CADA Board approved up to \$1.4 Million of CADA 2020 Bond funds for the CADA Bridge Loan amount, of which CACDC utilized \$1,192,142 for Sonrisa's construction. The CADA Board also approved \$425,000 from CADA 2020 Bond funds to fund the CADA Electrical Loan to the CACDC. A total of \$334,852 was drawn from the CADA Electrical Loan. Currently, CADA has \$12,599,900 in remaining available bond funds, outside of these loans to Sonrisa.

ENVIRONMENTAL CONSIDERATIONS

No environmental review is required by this administrative action.

POLICY

The proposed action addresses the following 2024-2029 CADA Strategic Plan goals: "Ensure Fiscal Strength and Operational Excellence" and "Deliver Community Development Leadership."

Attachment 1: Amendment to CADA Bridge Loan

Attachment 2: Amendment to CADA Electrical Loan

Attachment 3: CADA Resolution 24-52 & CACDC Resolution 24-08

**FIRST AMENDMENT TO
LOAN DOCUMENTS
(\$1.4M LOAN)**

This First Amendment to Loan Documents ("Amendment") is made and entered into on December __, 2024 ("Effective Date"), by and between the **Capitol Area Community Development Corporation**, a California non-profit public benefit corporation ("Borrower"), and the **Capitol Area Development Authority**, a California joint powers agency ("Lender").

RECITALS

A. On or about February 10, 2023, Borrower and Lender entered into that certain Loan Agreement ("Loan Agreement") for a loan in the amount not to exceed \$1,400,000 ("Loan"), evidenced by an Unsecured Promissory Note ("Note") made by Borrower in favor of Lender.

B. The proceeds of the Loan were used by Borrower in the mixed-use project known as Sonrisa (the "Project"), owed by O St Investors LP, a California limited partnership, of which Borrower is the Managing Member.

C. The outside Maturity Date of the Loan is December 31, 2024, however, due to delays in the Project, Lender and Borrower desire to extend the outside Maturity Date to June 30, 2025, and amend the terms of the Note and Loan Agreement accordingly.

NOW, THEREFORE, the parties hereby agree as follows:

AGREEMENT

1. Amended Maturity Date. Section 3 of the Note, and Section 1.4 of the Loan Agreement, are hereby amended and restated as follows: "The Loan will mature on the earlier of (a) the date that the Limited Partner and the Special Limited Partner make their Capital Contribution to the Partnership under Section 7.2(b) of the Amended and Restated Agreement of Limited Partnership dated June 1, 2021, between Borrower and Cyrus Youssefi, or (b) June 30, 2025."

2. Remaining Terms Unaffected. Except as expressly provided herein, nothing in this Amendment shall be deemed to waive or modify any of the other provisions of the Note or Loan Agreement. In the event of any conflict between this Amendment and the Note or Loan Agreement, the terms of this Amendment shall prevail, but all other terms of the Note and Loan Agreement shall remain in full force and effect.

BORROWER: **Capitol Area Community Development Corporation,**
a California non-profit public benefit corporation

By: _____
Danielle Foster, President

LENDER: **Capitol Area Development Authority,**
a California joint powers agency

By: _____
Danielle Foster, Executive Director

**FIRST AMENDMENT TO
LOAN DOCUMENTS
(\$425,000 LOAN)**

This First Amendment to Loan Documents ("Amendment") is made and entered into on December __, 2024 ("Effective Date"), by and between the **Capitol Area Community Development Corporation**, a California non-profit public benefit corporation ("Borrower"), and the **Capitol Area Development Authority**, a California joint powers agency ("Lender").

RECITALS

A. On or about February 10, 2023, Borrower and Lender entered into that certain Loan Agreement ("Loan Agreement") for a loan in the amount not to exceed \$425,000 ("Loan"), evidenced by an Unsecured Promissory Note ("Note") made by Borrower in favor of Lender.

B. The proceeds of the Loan were used by Borrower in the mixed-use project known as Sonrisa (the "Project"), owed by O St Investors LP, a California limited partnership, of which Borrower is the Managing Member.

C. The outside Maturity Date of the Loan is December 31, 2024, however, due to delays in the Project, Lender and Borrower desire to extend the outside Maturity Date to June 30, 2025, and amend the terms of the Note and Loan Agreement accordingly.

NOW, THEREFORE, the parties hereby agree as follows:

AGREEMENT

1. Amended Maturity Date. Section 3 of the Note, and Section 1.4 of the Loan Agreement, are hereby amended and restated as follows: "The Loan will mature on the earlier of (a) the date that the Limited Partner and the Special Limited Partner make their Capital Contribution to the Partnership under Section 7.2(b) of the Amended and Restated Agreement of Limited Partnership dated June 1, 2021, between Borrower and Cyrus Youssefi, or (b) June 30, 2025."

2. Remaining Terms Unaffected. Except as expressly provided herein, nothing in this Amendment shall be deemed to waive or modify any of the other provisions of the Note or Loan Agreement. In the event of any conflict between this Amendment and the Note or Loan Agreement, the terms of this Amendment shall prevail, but all other terms of the Note and Loan Agreement shall remain in full force and effect.

BORROWER: **Capitol Area Community Development Corporation,**
a California non-profit public benefit corporation

By: _____
Danielle Foster, President

LENDER: **Capitol Area Development Authority,**
a California joint powers agency

By: _____
Danielle Foster, Executive Director

CADA RESOLUTION NO. 24 – 52
CACDC RESOLUTION NO. 24 – 08

December 13, 2024

Adopted by the:

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

Joint resolution authorizing action to:

[CADA]

1. Extend the maturity date of two CADA loans to the CACDC that were used to fund Sonrisa's additional construction costs.
2. Take any and all actions on behalf of CADA to extend the loan maturity dates, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

[CACDC]

1. Authorize the CACDC President to accept the extensions of the loan maturity dates.
2. Take any and all actions on behalf of the CACDC to extend the loan maturity dates, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

WHEREAS, On February 10, 2023, the CACDC (Borrower) and CADA (Lender) entered into a certain Loan Agreement for a loan in the amount not to exceed \$1,400,000 ("Bridge Loan"), evidenced by an Unsecured Promissory Note made by Borrower in favor of Lender.

WHEREAS, On February 10, 2023, Borrower and Lender entered into a certain Loan Agreement for a loan in the amount not to exceed \$425,000 ("Electrical Loan"), evidenced by an Unsecured Promissory Note made by Borrower in favor of Lender.

WHEREAS, the proceeds of the Loans were used by Borrower in the mixed-use project known as Sonrisa (the "Project"), owned by O St Investors LP, a California limited partnership, of which Borrower is the Managing Member.

WHEREAS, the outside Maturity Date of the Loan is December 31, 2024, however, due to delays in the Project, Lender and Borrower desire to extend the outside Maturity Date to December 31, 2025, and amend the terms of the Note and Loan Agreement accordingly.

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

1. The terms of the Promissory Notes and Loan Agreements for the Bridge Loan and Electrical Loan shall be extended to a new Maturity Date of June 30, 2025, as shown in the attached.
2. The Executive Director of CADA is authorized to take any and all actions on behalf of CADA to extend the loan maturity date of both loans, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

Attachment 3

3. The President of the CACDC is authorized to take any and all actions on behalf of CADA to extend the loan maturity date of both loans, including execution of all necessary documents, including an Amendment to Loan Documents for each loan.

Capitol Area Development Authority

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

Capitol Area Community Development Corporation

Danielle Foster, President

ATTEST:

Tara Gandara
Secretary to the Board of Directors



December 6, 2024

TO: CADA Board of Directors

SUBJECT: December 13, 2024 Board Meeting
AGENDA ITEM 9
THE DEAN RENOVATION PROJECT CHANGE ORDER– 1400 N STREET

CONTACT PERSON: Danielle Foster, Executive Director
Josh Palmer, Asset Management & Facilities Maintenance Director

RECOMMENDATION

Staff recommends the Board adopt the attached resolution (Attachment 1), authorizing the Executive Director to execute a change order to increase the existing construction contract for The Dean Renovation Project – 1400 N Street with Dos Amigos in the amount of \$100,000 for the renovation of two additional units, or a total of six units.

BACKGROUND

CADA's Dean building currently has six vacant apartments requiring renovation. The Dean is CADA's premier apartment building and is 100% market rate. For many years, the Dean has been and currently is home to a variety of notable statewide elected officials. It has 11 apartments on five floors. The apartments all have hardwood floors, original beam ceilings in the living rooms, and many original fixtures. The lobby and landings on each floor retain much of their original charm. The building fronts onto Capitol Park. Staff's goal for this building is to position it to be a desirable home for a discerning clientele that would include lobbyists, elected officials, senior government appointees, and other professionals.

After value engineering on materials and with some additional revenue being recognized at mid-year, CADA now has adequate budget to remodel all six of the apartments requiring updates. This change order will facilitate the renovation of the last two units concurrent with the other four thereby reducing construction impacts on the tenants in the building by avoiding what would otherwise be a two-phase project. Completing all six units together also lends to a time and cost efficiency for CADA and brings the last two units online faster for rental. To make ready the vacant apartments for marketing and rental, the kitchens and bathrooms need significant rehabilitation to make them appealing to the market segment staff is targeting. Staff had worked diligently to lease the vacant apartments with the original kitchen finishes, but the market response was not as intended and staff elected to pivot to completing these renovations and marketing the apartments to higher market rate tenants. Accordingly, the kitchen countertops, cabinets, sinks, flooring and lighting require replacement with fixtures that will complement the 1929 style of the building and retain certain elements where this is appropriate. Many bathroom fixtures require replacement, too.

Approval of this contract will allow CADA to move forward with renovation of the remaining two units in the Dean Renovation Project.

POLICY

This item comes before the Board because the contract change order amount exceeds the \$100,000 contract approval authority of the Executive Director and her corresponding change order authority. Construction contracts in excess of \$100,000 must be formally bid in accordance with CADA Contract Policy, and authorization for a contract award and necessary change orders 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 FY 24/25 Major Construction CIP budget, which was adopted by the Board in June 2024 with a total of \$500,000 for this project. The proposed mid-year budget item includes an amendment of \$100,000 for this remodel and ensures necessary funding for the completion of the remaining two of the six units requiring updates and some contingency, for a total budget of \$600,000.

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. This proposed change order exceeds the Executive Director’s authority amount.

Attachment:

1. Resolution 24-53

RESOLUTION NO. 24 - 53

Adopted by the Capitol Area Development Authority

December 13, 2024

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR
TO ENTER INTO \$100,000 CHANGE ORDER ON CONTRACT
C25-102 – DOS AMIGOS CONSTRUCTION FOR THE REMODEL OF
TWO ADDITIONAL UNITS**

WHEREAS, in October 2024 the Board authorized the Executive Director to enter into a \$229,485 construction contract with Dos Amigos Construction Inc. for the remodel of four units;

WHEREAS, staff is recommending that the Board approve a change order in the amount of \$100,000 to pay for the cost of the tenant improvements at 1400 N Street which are associated with adding two additional currently-vacant apartments to the four apartments currently being renovated by Dios Amigos Construction; and

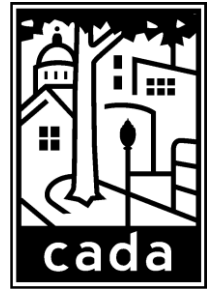
WHEREAS, the proposed change order to the Dos Amigos contract totaling \$100,000, exceeds the limit of the Executive Director's authority to approve a change order of more than \$25,000 or twenty percent (20%) of the original contract amount.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Capitol Area Development Authority that the Executive Director, or their designee, is authorized to enter into Change Order #1 with C25-102 Dos Amigos Construction Inc. in the amount of \$100,000 to provide contracting services for the remodel of units at the Dean property, 1400 N Street.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



December 6, 2024

TO: CADA Board of Directors

SUBJECT: **December 13, 2024 Board Meeting**
AGENDA ITEM 10
EMPLOYEE HANDBOOK

CONTACT: Jill Azevedo, Human Resources Manager

RECOMMENDED ACTION:

Staff recommends the Board adopt a resolution (Attachment 2) revising the CADA Employee Handbook.

BACKGROUND

CADA issues its CADA Employee Handbook ("Handbook") to all full-time and part-time employees when they are hired and annually thereafter. Staff reviews the Handbook annually to ensure CADA remains current with employment law, labor practices and CADA's operational needs.

POLICY ISSUES

Changes to the Handbook are either clarifying in nature or are being made to conform to changes in applicable law or related to CADA's operational needs.

In addition to these changes, staff has made typographical and grammatical corrections.

A complete copy of the Employee Handbook effective January 1, 2025 (pending Board action at this meeting), highlighting all changes to the handbook currently in effect, is provided as Attachment 1.

All of the proposed revisions have been reviewed by CADA's legal counsel.

STRATEGIC PLAN

The Employee Handbook has proven to be an effective internal communication tool that supports CADA's organizational cohesion, accountability, and overall ability to achieve its strategic plan goals. The policies set forth in the Handbook help CADA to retain a high-performing staff and to sustain a professional work culture.

FINANCIAL IMPACT

While there may be some operational impacts, staff anticipates no financial impacts.

ENVIRONMENTAL REVIEW

None. The proposed action is an administrative action and is not a project as defined by the California Environmental Quality Act (CEQA).

CONTRACT AWARD CONSIDERATIONS

This action does not involve contract awards.

Attachments:

1. CADA Employee Handbook proposed to be effective January 1, 2025 (with edits showing proposed revisions to the handbook currently in effect)
2. Resolution 24-54



Employee Handbook

January 2025

4886-1056-8956.1 010080.005

This handbook is meant to serve as a useful reference document throughout your employment with CADA. It is not, however, intended to be a contract (express or implied), nor is it intended to otherwise create any legally enforceable obligations on the part of CADA or its employees. This handbook supersedes and replaces all previous personnel policies, practices, and guidelines.

To obtain information regarding specific employment policies or procedures, whether or not they are referred to in this handbook, contact Human Resources. As CADA is a growing and changing organization, it reserves full discretion to add to, modify, or delete provisions of this handbook, or the policies or procedures upon which it is based, at any time, with or without prior notice. Only the Executive Director or the Board of Directors has the authority to enter into an employment or other agreement that modifies CADA policy. Any such modification must be in writing.

This handbook is the property of CADA, and is intended for your personal use and reference as an employee of CADA. Circulation of this handbook outside of CADA requires prior written approval of the Executive Director.

It is your responsibility to know the policies set forth in this handbook and any subsequently released policy memoranda. Following review and study of this handbook, please sign the Employee Acknowledgement Form and return it to Human Resources. This will provide CADA with a record that you read and received the handbook.

January 1, 2025⁴

Dear CADA Employee:

We are happy to have you as part of the CADA team. The purpose of this Employee Handbook is to ensure that we share a common understanding of employment policies and procedures. All employees are expected to be familiar with this handbook in order for CADA to function as a cohesive and supportive team, aligned with our core values of: Accountability, Customer Service and Teamwork and to further our work in cultivating community.

CADA is somewhat unique in that it is an at-will public agency. Employees are not civil servants. All employees serve at the will of the Executive Director, who, in turn, serves at the will and discretion of our five-member Board of Directors. Employee growth and advancement are based on the merit of an employee's performance.

CADA was created in 1978 by a joint powers agreement between the State of California and the City of Sacramento as a vehicle to implement the plans and objectives of the Capitol Area Plan- a mixed-use plan for the management, development, and disposition of state-owned property located directly south and east of the State Capitol in the City of Sacramento. CADA's mission is to "build and maintain vibrant, sustainable, mixed-use neighborhoods that support California's capital city."

CADA's vision is that "through innovative partnerships and creative community development solutions, businesses and residents thrive." ~~is the creation of sustainable neighborhoods that captivate city dwellers and inspires the people of California, providing a range of housing options and community experiences.~~ This is accomplished through the construction of quality urban housing infill developments, the creation of public art and events, and the excellent management of mixed-use properties.

CADA is an independent public agency that manages its own budget and does not rely upon the State or the City for operational funding. We are responsible for generating revenue through our property management and land development activities necessary to achieve the public mandates set forth in our legislation. We do partner with the State, City, and other community partners to accomplish our community development goals.

We have found that our values of ~~teamwork~~, accountability, ~~integrity~~, customer service, and ~~reliability~~ teamwork are essential to meeting this rewarding challenge. The opportunity to see the results of our daily actions positively impact so many people's lives is an especially rewarding aspect of working at CADA, as well as our role as an innovative leader in community development. I hope that you find your employment at CADA to be fulfilling.

Sincerely,

Danielle Foster, Executive Director

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I. Employment Basics

A. Open Door Policy

At some time, you may have a complaint, suggestion, or question about your job, your working conditions, or the treatment you are receiving. Suggestions for improving CADA are always welcome. Your good faith complaints, questions, and suggestions are of concern to CADA.

Open communication functions best in an atmosphere of trust. In such an environment, most problems can readily be solved and do not evolve into serious conflicts. CADA is committed to responding effectively to employee concerns. Our experience has shown that when employees deal openly and directly with their supervisors, the work environment can be excellent.

Employees are encouraged to see their immediate supervisors with questions or problems relating to their jobs or interactions. Because one supervisor may not always be an appropriate outlet for communication, CADA believes that it is important to provide its employees with other avenues of communication. If you deem it appropriate and useful, you may address your concerns to Human Resources or any other supervisor.

Please remember — don't internalize a problem! Because no solution is possible without candid discussion, employees are encouraged to speak openly and are assured that they may use CADA's open door policy without fear of reprisal.

B. Equal Employment Opportunity

It is the policy of CADA to afford equal employment opportunity to all qualified individuals regardless of

- Race and/or color, including traits associated with race, including but not limited to hair texture and hairstyles such as afros, braids, locks, and twists.
- (included in national origin)
- Age (40 and over)
- Sex
- Sexual orientation
- Gender
- Gender identity and expression
- Religion, creed, and religious observance, including dress and grooming practices
- Ancestry, National Origin, including language use restrictions
- Pregnancy, childbirth, or breastfeeding and related medical conditions
- Reproductive health decision-making includes, but is not limited to, a decision to use or access a particular drug, device, product, or medical service for reproductive health.
- Marital status
- Registered domestic partner status
- Genetic information, including family medical history
- Physical or mental disability
- Military or veteran status
- Civil Air Patrol
- Political activities or affiliations
- Citizenship and/or immigration status
- Domestic violence, assault, or stalking victim status
- Medical conditions, including cancer and AIDS/HIV
- Family or medical care leave

Any other applicable protected class, in accordance with applicable federal, state, and local laws.

Commented [A1]: The word "historically" was removed by AB1815 eff. 1/2025

CADA prohibits discrimination and harassment based on the combination of two or more protected characteristics (intersectionality.) Intersectionality sets forth that different forms of inequality operate together, exacerbate each other, and can result in amplified forms of prejudice and harm. When a person claims multiple bases for discrimination or harassment, it may be necessary to determine whether the discrimination or harassment occurred on the basis of a combination of those factors, not just based on any one protected characteristic by itself.

Commented [A2]: SB 1137 protection for intersectionality; effective 1/2025

Equal employment opportunity is not only the law, but also our working policy, and is an integral part of CADA's philosophy. CADA provides equal employment opportunity in all phases of employment, including, but not limited to, recruitment, selection, placement, transfers, training and development, promotions, demotions, compensation, benefits, layoff and terminations, and other conditions or privileges of employment.

CADA is committed to providing a work environment that is free from discrimination and harassment. In keeping with its commitment, CADA maintains a strict policy prohibiting discrimination and harassment, including sexual harassment, on the basis of any of the protected classes listed above.

CADA will seek to make employment opportunities available to qualified individuals with disabilities. CADA will not unlawfully discriminate against any employee on the basis of their disability. Where appropriate, CADA will make reasonable accommodation to permit an otherwise qualified individual with a known disability to perform the essential functions of the job. Employees who become disabled and wish accommodation to perform their job duties must contact Human Resources. CADA reserves the right to require an employee to have a mental or physical examination, at CADA's cost, to determine disability status, ability to perform job functions ("fitness for duty examinations"), or potential reasonable accommodations.-

Employees who believe they need an accommodation must specify, preferably in writing, what barriers or limitations prompted the request. CADA will evaluate information obtained from the employee, and possibly their health care provider or another appropriate health care provider, regarding any reported or apparent barriers or limitations and will then work with the employee to identify possible accommodations, if any, that will help to eliminate or otherwise address the barrier(s) or limitation(s).

CADA may require or grant unpaid disability leave to an employee who is unable to perform an essential job function because of illness or injury or whose condition endangers the health of others.

Further information on state and federal regulations and guidelines on all employment issues, including those of discrimination, harassment, and reasonable accommodation in the workplace, is available in the Human Resources Office.

Procedures

An employee who feels that they have not been afforded equal employment opportunity should immediately contact their supervisor or Human Resources. CADA will promptly undertake an effective, thorough, and objective investigation of the employee's complaint. To the extent appropriate, effort will be made to maintain confidentiality throughout and following the investigation. This investigation will be completed, and a determination will be made by CADA and communicated to you as soon as practical.

If CADA determines that there has been a violation of its equal employment opportunity policy, appropriate action will be taken. CADA will not retaliate against you for filing a good-faith report and will not permit retaliation by management, employees, or co-workers.

C. At-Will Employment

All CADA employees serve at the discretion of the Executive Director. Accordingly, employment by CADA is employment “at will.” No supervisor, client, or representative of CADA has any authority to enter into any agreement for employment for any specific period of time or to make any agreement for employment other than at will.

Employment at CADA is also by mutual consent. CADA reserves and retains the right to terminate any employment relationship with any employee, at any time, for any reason, or for no reason, with or without advance notice. The employee also retains the right to terminate their employment at any time, for any reason, or for no reason, with or without advance notice.

Any separate, individual, or written employment contract with CADA for a specific, fixed period of time must be approved, in writing, by the Executive Director or his/her designee.

D. Drug and Alcohol Policy

It is the responsibility of CADA to maintain a safe and effective working environment. Employees who work while impaired by the use of drugs or alcohol present a safety hazard to themselves, their coworkers, and the public. Moreover, the presence of drugs and alcohol in the workplace limits our ability to produce high-quality work. Employees with alcohol or drug dependencies are encouraged to seek assistance.

The following conduct is considered unacceptable behavior:

- Use, possession, manufacture, distribution, transfer, sale, or solicitation of illegal drugs on CADA property, including CADA vehicles, or while conducting CADA business;
- Use, possession, manufacture, distribution, transfer, or sale of alcohol on CADA property, including CADA vehicles or while conducting CADA business (including CADA business lunches or attendance at CADA-sponsored events);
- Reporting to work, conducting CADA business, or being on CADA property while impaired by the use of alcohol or drugs.
- Reporting usage of prescription drugs that may impair the employee’s ability to safely perform essential functions of their job.

CADA reserves the right to investigate any possible violations of this Drug and Alcohol Policy. An investigation may involve medical testing of employees, upon reasonable suspicion, for drug and/or alcohol use in accordance with the applicable law. Supervisors will receive training on the detection of drug and/or alcohol use. If an employee refuses to participate in such an investigation, CADA may take such disciplinary action as it deems appropriate, up to and including termination.

E. Policy Against Discrimination/Harassment

CADA is committed to providing a work environment that is free from discrimination/harassment. In keeping with this commitment, CADA strictly prohibits discrimination/harassment (including sexual harassment) on the basis of

- Race and/or color, including traits ~~historically~~ associated with race, including but not limited to hair texture and hairstyles such as afros, braids, locks, and twists.
- (included in national origin)
- Age (-40 and over)
- Sex
- Sexual orientation
- Gender

- Gender identity and expression
- Religion, creed and religious observance, including dress and grooming practices
- Ancestry, National Origin, including language use restrictions
- Pregnancy, childbirth, or breastfeeding and related medical conditions
- Reproductive health decision-making includes, but is not limited to, a decision to use or access a particular drug, device, product, or medical service for reproductive health.
- Marital status
- Registered domestic partner status
- Genetic information, including family medical history
- Physical or mental disability
- Military or veteran status
- Civil Air Patrol
- Political activities or affiliations
- Citizenship and/or immigration status
- Domestic violence, assault, or stalking victim status
- Medical conditions, including cancer and AIDS/HIV
- Family or medical care leave

Any other applicable protected class, in accordance with applicable federal, state, and local laws

Discrimination/harassment/retaliation of anyone in or from CADA, on any of these bases, is strictly prohibited whether it be committed by supervisors, managers, co-workers or third parties such as suppliers or customers. Employees should note that conduct need not be unlawful to violate CADA's policy against harassment/discrimination.

This policy prohibits harassment in any form, including:

- Verbal and/or written harassment such as epithets, jokes, derogatory comments or slurs based on the person's race and/or color including traits **historically** associated with race, including but not limited to hair texture and hairstyles such as afros, braids, locks, and twists.
 - Age (40 and over)
 - Sex
 - Sexual orientation
 - Gender
 - Gender identity and expression
 - Religion, creed and religious observance, including dress and grooming practices
 - Ancestry, National Origin, including language use restrictions
 - Pregnancy, childbirth, or breastfeeding and related medical conditions
 - Reproductive health decision-making includes, but is not limited to, a decision to use or access a particular drug, device, product, or medical service for reproductive health.
 - Marital status
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 - Citizenship and/or immigration status
 - Domestic violence, assault, or stalking victim status
 - Medical conditions, including cancer and AIDS/HIV
 - Family or medical care leave
- Any other applicable protected class, in accordance with applicable federal, state, and local laws

- Physical harassment such as assault, impeding or blocking movement, or any physical interference with normal work or movement when directed at an individual based on one of the categories above; and
- Visual harassment such as derogatory posters, cartoons or drawings, based on one of the categories above.

Such harassment includes conduct that has the purpose or effect of unreasonably interfering with the individual's work performance; creating an intimidating, hostile, threatening, or offensive working environment; or adversely affecting the employee's performance, performance evaluation, assigned duties, or any other condition of employment or career development.

Supervisors will receive harassment prevention training consistent with State law. Other employees may be required to attend educational seminars on harassment prevention.

Sexual Harassment

Sexual harassment of CADA employees or its independent contractors, by supervisors, managers, co-workers or third parties such as suppliers or customers, is strictly prohibited. Sexual harassment includes, but is not limited to, unwelcome sexual advances, requests for sexual favors, or other verbal, visual, or physical conduct of a sexual nature when:

- Submission to such conduct is made either expressly or by implication a term or condition of an individual's employment;
- Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting the individual; or when
- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance; creating an intimidating, hostile, threatening or offensive working environment; or adversely affecting the employee's performance, evaluation, assigned duties, or any other condition of employment or career development.
- Sexual harassment also includes any act of retaliation against an employee for reports of violations of this policy or for participating in the investigation of a sexual harassment complaint.

Other examples of sexual harassment include unwelcome sexual flirtations or propositions, verbal abuse of a sexual nature, graphic verbal comments about an individual's body, sexually degrading words used to describe an individual, and the display in the work environment of sexually suggestive objects or pictures, posters, jokes, cartoons, or calendar illustrations.

Employees ~~may~~will be required to attend educational seminars on sexual harassment. In accordance with current state law, all supervisors receive at least two (2) hours of sexual harassment training every two years, and within six months of assumption of a supervisory position. All nonsupervisory employees must receive at least one (1) hour of sexual harassment training, and once every two (2) years thereafter. New nonsupervisory employees ~~shall~~will be provided sexual harassment training within six months of hire.

Procedures

An employee who feels that they have been or are being harassed/discriminated against based on one of the above-protected categories, or who is aware of or suspects the occurrence of such harassment/discrimination, or who desires counseling on coping with harassment/discrimination, should immediately contact their supervisor or any other neutral member of management whom they feel comfortable speaking with.

CADA will promptly undertake a fair, thorough, timely, and objective investigation of the

harassment/discrimination allegations that provides all parties appropriate due process and reaches reasonable conclusions based on the evidence collected. This investigation will be conducted by qualified personnel or an outside investigator. Substantial effort will be made to maintain confidentiality throughout and following the investigation to the extent appropriate. This investigation will be completed and a determination will be made by CADA and communicated to you as soon as practical.

If CADA determines that a violation of this policy has occurred, CADA will take appropriate remedial action (e.g. training, discipline up to and including termination) commensurate with the severity of the offense. Appropriate action will also be taken to deter any future harassment/discrimination. CADA will not retaliate against you for filing a good faith report or participating in a workplace investigation and will not knowingly permit retaliation by management, employees, or co-workers.

CADA encourages employees to report immediately any incidents of harassment forbidden by this policy so that complaints can be quickly and fairly resolved. Supervisors must report all complaints of harassing, discriminatory, or retaliatory misconduct immediately to the Executive Director or Human Resources Manager. Employees should also be aware that the California Civil Rights Department (CDR) and the federal Equal Employment Opportunity Commission investigate and may prosecute complaints of prohibited harassment in employment. If an employee thinks that they have been harassed or retaliated against for resisting or complaining, they may file a complaint with either of these organizations. The nearest offices are listed in the telephone book and available on-line. Additional information on sexual harassment is contained in a brochure on the subject, available to all CADA employees through Human Resources.

CADA also strictly prohibits harassment/discrimination, on the bases stated above, of any member of the general public by any person conducting CADA business or otherwise representing CADA.

F. Personnel Information

All CADA personnel files are the property of CADA. An employee's permanent personnel file contains application materials, payroll records, performance appraisals, supervisory notes and records, and any administrative action related to the employee's employment. With the approval of their supervisor and Human Resources, employees may request materials be placed in their files.

This file is maintained under the supervision of Human Resources. It is confidential, to the extent prescribed by state and federal law, and only those with the responsibility and the need to know will have access to it.

Employees, both current and former, may inspect their personnel file in the presence of a CADA representative at reasonable intervals and during reasonable times (office hours). Employees should contact the Human Resources Department to schedule the time. Written requests to inspect personnel files will be honored no later than 30 days from the date CADA receives the written request. Payroll records will be available within 21 days of the request. Employees may also request copies of any document that they have previously signed.

All employees are required to notify Human Resources as changes in their personal information occur. Notification of changes of address, telephone number, marital status, number of dependents, insurance beneficiaries, educational accomplishments, or emergency information should be submitted as soon as possible in order to keep payroll, insurance, benefits, and personnel information accurate and as up-to-date as possible.

G. Customer Service

Employees are expected to be polite, courteous, prompt, and attentive to every customer. When

an employee encounters an uncomfortable situation that they do not feel capable of handling, a supervisor or manager should be called immediately.

Never regard a customer's question or concern as an interruption or an annoyance. We are a service business and must remember that the customer comes first. Our customers are to be treated courteously and given proper attention and respect at all times.

H. Employee Rent of CADA Units Prohibited

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

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

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

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

Effective July 2024, former CADA employees who were previously employed as a Resident Services Representative (RSR) will not be allowed to live in any CADA buildings where they were formerly assigned or lived at in the capacity of a Resident Services Representative, as it may confuse residents as to whether that individual still represents or works for CADA. Also, as a former employee working daily in those buildings, former RSRs may be aware of confidential information about the site residents that would be inappropriate information for the knowledge of a regular resident.

II. The Selection Process

A. Recruitment

Employment searches for all open positions within CADA, with the exception of the Executive Director, are coordinated through Human Resources.

The recruitment and selection techniques utilized shall be impartial, of a practical nature, and shall relate to those subjects which, in the opinion of the Executive Director and Human Resource Manager, fairly measure the capabilities of applicants. Salary offers that are made to prospective applicants must be authorized by the Executive Director.

B. Employment Applications/Requirements

CADA relies upon the accuracy of information contained in the employment application, as well as the accuracy of other data presented throughout the hiring process and employment. Any misrepresentations, falsifications, or material omissions in any of this information or data may result in the disqualification of an applicant from further consideration for employment or in the termination of employment of a current employee.

CADA reserves the right to condition offers of employment upon results of certain tests that

include, but are not limited to, a prospective employee's DMV report, credit report, educational record, drug and alcohol test, criminal history check, and a medical examination.

C. Employment Reference/Background Checks

To ensure that individuals who join CADA are well qualified and have a strong potential to be productive and successful, it is CADA's policy to check the employment references and work history of candidates who apply for position(s) as appropriate and consistent with the law. For candidates with a conditional job offer, background checks and additional verification processes will be conducted in accordance with the law. Verification processes may include, but will not necessarily be limited to the following: physical, drug/alcohol testing, review of credit history, educational records, and criminal or DMV reports. Specific verification processes may differ on the basis of the job responsibilities for which the applicant is being considered. Background checks will be made in compliance with the California Fair Chance Act. CADA complies with California legal protection for off-duty cannabis use, including testing and prior use.

D. Employment of Relatives

CADA will reassign or prevent the assignment of employees where there is or would be an immediate supervisory/subordinate relationship, and the employees have a potential employment conflict of interest due to the family relationship.

In addition, CADA will reassign or prevent the management of any consultant or contractor's work assignments by an employee having a family relationship to said consultant or contractor.

E. Promotions and Transfers

A willingness to learn new skills and to apply them where they are most critically needed can enhance your opportunities at CADA. Advancement opportunities at CADA are based upon individual initiative, ability, and accomplishment, as well as budgetary guidelines and availability of position(s). CADA tries to give its employees ample opportunity through programs of continuing education and training, to broaden their skills and prepare them for more advanced/responsible jobs.

Promotion occurs when an employee is placed in a new position that reflects increased responsibility and a higher salary range. The promotion may or may not warrant an increase in salary. Factors taken into consideration with promotions and with regard to salary increases include, but are not limited to, the background and skills of the employee, the current market value for the position, and the employee's current salary.

A transfer is defined as a change in position. Typically, the new position is of the same level of responsibility and salary as the former position.

III. Hours and Pay

A. Workweek

The normal workweek for most CADA employees is eight hours per day, Monday through Friday. The public hours of operation of the Administration Office, located at 1522 14th Street, are 8:00 a.m. through 5:00 p.m. The public hours of operation of the Maintenance Office, located at 701 S Street, are 8:15 a.m. through 12:00 p.m. and 1:00 p.m. through 4:15 p.m. Employee work schedules, however, are set by the employee's immediate supervisor. Any work schedule that is more than one hour outside of the above limits will be reviewed on a case-by-case basis and must be approved by the Executive Director.

For purposes of computing overtime pay, each workweek begins at 12:01 a.m. on Monday. Staffing needs and operational demands may necessitate variations in starting and ending times, as well as variations in the total hours that may be scheduled each day and week.

Non-exempt employees should report to work no more than 10 minutes prior to their scheduled starting time and must not stay more than 10 minutes after their scheduled stop time without express, prior authorization from their supervisor. Employees must clock in and out as precisely as possible to their approved and scheduled start and end times unless otherwise approved by their supervisor. Non-exempt employees of the Administrative Office are provided one hour for meal times. Non-exempt employees of the Maintenance Office are provided one-half hour for meal times. Non-exempt employees will not return from their lunch periods early unless specifically requested to do so in advance by their supervisor. Lunch break should be taken. Details regarding lunch and rest breaks for non-exempt employees are specified below.

Employees must call their supervisors for each day of absence unless other arrangements have been made with their supervisors. Failure to notify a supervisor in advance of an absence will constitute an unauthorized absence. In addition to contacting their supervisor, for coordination purposes, employees working out of the Administrative Office must also inform the receptionist if they are not going to be at work. Similarly, employees working out of the Maintenance Office should so inform the Maintenance dispatchers of an absence.

Any employee who is on an excused absence for more than three days due to illness or injury must contact Human Resources prior to returning to the workplace and may be required to submit a doctor's release in order to return to work. In certain additional circumstances, it may be reasonable for CADA to ask for documentation from an employee who requested sick time if CADA has information indicating that the employee is not requesting paid sick leave for a valid purpose.

~~Unless otherwise stated,~~ Any employee who is absent for two days without notifying their supervisor is considered presumed to have voluntarily resigned without notice at the close of the second day.

B. Classification and Categories of Employment

CADA is governed by the provisions of the Fair Labor Standards Act, and employees will be compensated accordingly. All employees will be classified as either exempt or non-exempt, as defined by the provisions of the federal Wage and Hour Law. To determine eligibility for various benefits, the following classifications and categories of employment have been established:

Employment Classifications

Exempt Employees -- This classification includes employees who have met the requirements of a professional, administrative, executive, or an outside salesperson, and are therefore exempt from the overtime provisions of the federal Fair Labor Standards Act. Exempt employees are paid on a salary basis; however, exempt employees are required to use vacation, management, or sick leave (if sick leave is appropriate) when they are absent for four (4) or more hours in a day.

Nonexempt Employees -- This classification includes employees who are covered by the overtime provisions of the federal Fair Labor Standards Act. This classification of employees is paid hourly and must receive additional pay for overtime work as legally required by federal statute. Overtime pay is calculated in accordance with applicable laws.

Employment Categories

Full-time Employees -- Unless otherwise noted, an employee who is ordinarily and regularly scheduled to work at least 20 or more hours in a work week is considered full-time and is eligible for CADA's benefit package, subject to the terms, conditions, and limitations of each benefit program.

Temporary Employees -- Temporary employees are defined as those employees holding jobs ~~for a~~ limited duration arising out of special projects, ~~abnormal additional~~ workloads, or emergencies. Retired Annuitants are a kind of temporary employee who, subject to

Commented [A3]: DIR, in its latest FAQs on sick time, stated that generally, employers cannot request medical certification. However, it also stated that "Although an employer cannot deny paid sick leave solely for lack of a medical certification, it may be reasonable in certain circumstances to ask for documentation before paying the sick leave when the employer has information indicating that the employee is not requesting paid sick leave for a valid purpose. In any such instance, the reasonableness of the parties' actions will inform the outcome of the claim."

CalPERS statutes and regulations, may not work more than 960 hours in a fiscal year. An employee will not change from a temporary status to another status unless specifically informed, in writing, of such a change by Human Resources. Temporary employees are not eligible for CADA-sponsored benefits.

Fractional Employees -- An employee who works less than full-time, in fractional increments, and is paid on a prorated basis according to the employee's fractional time worked, is considered a fractional employee. Unless otherwise stated herein, if a fractional employee works more than 20 hours per workweek, they will be eligible for CADA's benefit package.

C. Timekeeping and Overtime

Timekeeping

Accurately recording time worked is the responsibility of every non-exempt employee. Federal and state laws require CADA to keep an accurate record of time worked in order to calculate employee pay and benefits. Time worked is defined as the time actually spent on the job performing assigned responsibilities.

Non-exempt employees are required to accurately record the time they begin and end their work as well as the beginning and ending time of any split shift or departure from work for personal reasons on a daily basis. Altering, falsifying, tampering with time records, and destroying or recording time on another employee's time record may result in disciplinary action, up to and including immediate termination of employment.

It is the employee's responsibility to approve and submit their time records to certify the accuracy of all time recorded and to attach all support documents. The supervisor will review and then approve the time record before submitting it for payroll processing. In addition, if corrections or modifications are made to the time record, both the employee and the supervisor must verify the accuracy of the changes by approving the time record.

Breaks

During each workday, non-exempt employees are entitled to two (2) paid rest periods of 15 minutes each. To the extent possible, employees should, at their discretion, take rest periods as close to the middle of each four-hour work period as possible. Since rest periods are counted as hours worked, employees must not be absent from their workstations beyond the allotted rest period. If employees need to arrange their breaks differently, they should make arrangements with their supervisor.

Employees who work outdoors will be allowed and encouraged, on an as need basis, to take a cool-down rest (or recovery period) in the shade for a period of no less than five (5) minutes at a time when they feel the need to do so to protect themselves from overheating. When taking a cool-down rest in a shaded area, employees must be monitored for symptoms of heat illness and will not be required to resume work until all signs or symptoms of heat illness have abated, but in any event, no less than 5 minutes plus the time needed to initially access the shaded area.

Although CADA is a public agency not subject to California's meal break requirements, we ask that non-exempt employees take a minimum 30-minute meal period for every 5 hours of work. . The majority of administrative employees take their meal periods from 12:00 p.m. to 1:00 p.m. The majority of the maintenance employees take their meal periods from 12:00 p.m. to 12:30 p.m. Supervisors will try to accommodate requested scheduling variations based on operating requirements. During the meal period, employees will be relieved of all active responsibilities and restrictions and will not be compensated for that time.

Overtime

When operating requirements or other needs cannot be met during regular working hours, employees may be scheduled to work overtime hours. Advance notification of these mandatory assignments will be provided whenever possible. Overtime assignments will be distributed as

equitably as practical to all employees qualified to perform the required work.

Non-exempt overtime work must be approved before it is performed. The employee must complete a written request to work additional hours and submit it to the appropriate supervisor for their signature. Approved written requests should be attached to the employee's monthly time sheet. Because CADA is a public agency, non-exempt employees' overtime work is only compensated at the rate of one and one-half the employee's regular rate for hours worked more than 40 hours in one workweek. Failure or refusal to work scheduled overtime or working overtime without prior authorization from the supervisor may result in disciplinary action, up to and including termination of employment.

Paid time off for vacation, sick leave, bereavement leave, compensatory time off, jury duty, or time off to vote will not be counted as hours worked for the purposes of determining overtime for nonexempt employees.

Paid time off for holidays will be counted as hours worked for the purposes of determining overtime for nonexempt employees.

Out-of-Class Pay

Employees who are assigned to work in a higher classification and work in such classification for two (2) or more consecutive weeks shall be compensated at five percent (5) above the employees' normal pay. Out-of-class assignments will be made on an as-needed basis and in accordance with past practice.

D. "On-Call" Employee Requirements

Designated non-exempt and certain exempt employees may be required to remain available after normal work hours with an electronic paging or telephone system, to respond to emergencies. Non-exempt employees assigned to "on-call" duty will be compensated for standby time at the rate of 1 hour's pay for each weekday, 3 hours' pay for Saturdays and Sundays, and 4 hours' pay for each holiday, in addition to the time actually worked. While on "on-call" duty, assigned employees must be available to contact the answering service within 15 minutes and must be available to work on-site, in a safe and sober manner, within forty-five minutes. No additional compensation will be paid to exempt employees who are required to remain available after normal work hours with an electronic paging or telephone system.

In the event an on-call Resident Services Representative or other CADA personnel need to use a CADA vehicle to perform an after-hours task, they must contact their supervisor first.

Emergency maintenance work performed by non-exempt employees who are assigned to be on-call is deemed pre-approved by the supervisor who assigns the employee to be on-call. Emergency work by other employees called by the on-call employee is deemed pre-approved.

E. "Call-back" Employee Requirements

Any employee who answers a call for service after their regular work day or on a weekend (other than a Resident Services Representative as they receive on-call pay) will receive a minimum 2 hours of pay per day.

F. Wage and Salary Administration

Payroll

Employees are paid on a monthly basis. Paychecks are normally available by 9 a.m. on the last working day of the month. If there is an error or issue with your paycheck, employees should notify Human Resources as soon as possible so the error can be corrected or the issue can be resolved.

Human Resources will distribute the time sheet deadline, payday schedule, and list of holidays to all employees.

Payroll Deductions

The law requires that CADA make certain deductions from an employee's compensation. Among these are applicable federal withholding, state withholding, and State Disability Insurance (SDI), Social Security, Medicare taxes, and court-ordered garnishments. Social Security is not deducted from paychecks of full-time or fractional employees consistently working more than 20 hours per week or who are participants in the CalPERS Retirement Program.

CADA offers programs and benefits beyond those required by law. Eligible employees may voluntarily authorize deductions from their paychecks to cover the costs of participation in these programs.

Employees must notify Human Resources of changes to their deductions/withholdings by the 20th of each month for those changes to be included in that month's payroll. If you have any questions concerning deductions made from your paycheck, please contact Human Resources.

G. Outside Employment

"Outside employment" is any employment or self-employment, regardless of hours involved for which pay is received, whether by salary, wages, commission, or sale, if such employment is carried on in addition to the employee's work for CADA.

CADA expects full commitment from its employees and discourages outside employment; however, employees may hold outside jobs that do not constitute a conflict of interest as long as they meet the performance standards of their job with CADA. Employees should consider the impact that outside employment may have on their health and physical endurance. All employees will be judged by the same performance standards and will be subject to CADA's scheduling demands, regardless of any existing outside work requirements.

If CADA determines that an employee's outside work is interfering with job performance or the ability to meet CADA's requirements as they are modified from time to time, the employee may be asked to terminate the outside employment if they wish to remain with CADA.

A full-time or fractional CADA employee may engage in outside employment if, and only if, all of the following conditions are met:

- a. The employee has received written approval by their supervisor, and the Executive Director, which will not be unreasonably denied. If a problem develops at any time subsequent to the written approval, the approval may be withdrawn by the Executive Director. Human Resources will maintain the approval form for each employee engaging in outside employment.
- b. The outside employment is considered compatible with the employee's CADA employment or CADA's activities when such, ~~and the~~ outside employment does not constitute a conflict of interest. "Incompatible employment" is outside employment that is incompatible, inconsistent or in conflict with employee's duties for CADA or any duty or function of CADA. Incompatible employment includes, but is not limited to, outside employment which:
 - Involves the use for private gain of an employee's time while engaged in CADA work or of CADA property, records, equipment, or facilities;
 - Involves the personal receipt of money or gratuities in return for an act performed by the employee in the course of their CADA work;
 - Involves an act subject to review by CADA or CADA personnel;

- Involves time demands that reduce the employee's efficiency in their CADA work;
 - Involves services or goods that directly or indirectly relate to contracts with CADA; or
 - Involves the personal receipt of money or gratuities specifically from any CADA employees, contractors, consultants, tenants, or homeowners of condominiums located on land leased from CADA.
- c. The employee's outside employment or any product of such employment, including, for example, consultation or services relating to plans, proposals, studies, artwork, or construction, is not subject to review and approval by CADA or any personnel acting for CADA. The Executive Director may, nevertheless, establish regulations which permit outside employment which is subject to CADA review, if, and only if, such regulations can assure that the employee will receive no special consideration, and no additional benefit or advantage as a result of their CADA employment.
- d. The outside employment is in accordance with rules and regulations, if any, established by the Executive Director.

H. Compensation Philosophy

In an effort to attract and retain qualified employees, it is CADA's policy to establish competitive salaries and merit increase programs. The Human Resources Manager is responsible for administering the wage and salary program and for recommending necessary salary ranges and position reclassifications. All salary adjustments or increases will be implemented at the recommendation of the employee's direct supervisor and the approval of the Executive Director or their designee.

The salary range limits by job classification will be determined by the Board of Directors. Salaries are included in CADA's annual operating budget, which is reviewed and acted upon by the Board of Directors.

I. Performance Evaluation

Supervisors and employees are strongly encouraged to discuss job performance and goals on an informal, day-to-day basis. Performance evaluations are conducted for those employed with CADA as of February 1. The evaluation review period is July 1 through June 30. Those hired after February 1 may receive an evaluation at the discretion of their supervisor and in consultation with Human Resources. Evaluations may be conducted more frequently at the discretion of the employee's supervisor.

Performance evaluations provide both supervisors and employees the opportunity to discuss job tasks and expected levels of performance, identify and correct weaknesses, encourage and recognize strengths, and discuss positive, purposeful approaches for meeting goals. The evaluation is used as an aid to reach fair and equitable decisions regarding rewards, work assignments, training, retention, and termination.

Merit increases, if awarded, are generally effective on July 1. Any merit increases awarded will be based upon a performance evaluation. A favorable evaluation does not guarantee a merit increase. Employees are encouraged to give their views and state their concerns or disagreement with the content of the performance review. Written performance evaluations and any written response to the review will be included in the employee's personnel file.

J. Employee Performance Incentive Program

The Performance Incentive Program (PIP) is designed to recognize and reward employees who have exhibited outstanding performance on a task/duty, whether that be individually or as a member of the team.

Employee participation is vital to this program. If you have any questions or would like to make a recommendation, please contact Human Resources. The recommendation form can be obtained from Human Resources.

IV. Benefits

A. Benefits Eligibility

Eligible employees of CADA are provided a wide range of benefits. A number of the programs (workers' compensation, state disability, and unemployment insurance) cover all employees in the manner prescribed by law.

Benefits eligibility is dependent upon a variety of factors, including employee classification and the number of hours an employee works. Human Resources will identify the programs for which you are eligible. Details of many of these programs can be found elsewhere in this handbook and/or in the summary plan descriptions made available for most benefits.

In order for a full-time employee to accrue vacation and paid holidays an employee must physically work eleven (11), eight (8) hour days in the month or use accrued vacation, sick leave, or other paid leave available to them to equal eleven (11) days in the month. If an employee does not physically work eleven (11) eight (8) hour days in the month or does not use paid accrued leave equivalent to at least eleven (11) days, they will not accrue vacation or be paid for any holidays in that period.

The following benefit programs are available to eligible employees:

- Cafeteria Plan
- Medical Insurance through the California Public Employees' Retirement System (CalPERS)
- Dental Insurance
- Vision Insurance
- Retirement Plan (CalPERS)
- 457 Deferred Compensation Program (CalPERS)
- Long-term Disability Insurance
- Life and Accidental Death and Dismemberment Insurance
- Holidays
- Vacation
- Sick Leave
- Leaves of Absence
- Direct Deposit of Paychecks
- Employee Assistance Program
- Employee Apartment Rent Discount
- Parking - as available

B. Insurance Benefits

Cafeteria Plan

CADA provides a monthly health allowance that may be applied to premiums for medical, dental and vision, as well as a flex spending account for unreimbursed medical and dependent care, and/or other optional insurance plans. Eligible employees (Full Time, and fractional employees consistently working more than 50% of the month) must be on paid status for at least 50% of the month in order to receive their Cafeteria Allowance for that month. Those employees who work or are on paid status at least 50% of a month and have monies remaining in their cafeteria allowance can receive the balance in cash or direct it towards the deferred compensation plan.

Medical: All full-time employees and their family members are eligible for medical coverage. Family Members are defined as:

- A spouse or domestic partner who is not currently enrolled in their own right in a CalPERS

health plan.

- A child under 26 years of age who has never been married, including an adopted child, a step-child, or a child who lives with the employee in a parent-child relationship and who is economically dependent (requires an Affidavit of Eligibility Form).

All fractional employees consistently working more than 50% of the month or are on paid status 50% of the month also receive this benefit. Employees have a choice of several medical plans from which to choose. Employer contribution amounts and the amounts, if any, available for those who "opt out" are set annually by the Board of Directors. Once hired, an employee will meet with Human Resources for in-depth information regarding the various insurance plans.

In 2005, CADA's Board adopted a resolution implementing the provisions of Government Code 22893, which provides for postretirement health benefits. The principal tenets of Government Code Section 22893 are:

- Retired employees with a minimum of 10 years of service credit (five of those 10 years of service must be performed at CADA) receive 50% of CADA's contribution payable for postretirement health benefits. Each additional service credit year after 10 years increases CADA's contribution by 5%.
- At 20 years of service, the retiring employee is eligible for 100% of CADA's contribution payable for postretirement health benefits.
- For annuitants enrolling alone, the amount of CADA's health care contribution shall be at least 100% of the weighted average of the four health benefit plans that have the largest number of CalPERS "self-alone" enrollments during the previous year.
- For annuitants enrolling family members, CADA shall contribute an additional 90% of the weighted average of the additional premiums required for enrollment of those family members in the four health benefit plans that had the largest CalPERS enrollment, excluding family members, during the previous year.

All employees hired after May 1, 2005, are subject to the provisions of Government Code 22893. Employees hired prior to May 1, 2005, may elect to be subject to the provisions of Government Code 22893 or may continue to have postretirement health benefits in accordance with Government Code 22892. Once an employee elects to be bound by the provisions of 22893, it cannot be withdrawn.

Dental: All full-time and fractional employees who consistently work or are on paid status more than 50% of the month are eligible for dental coverage for themselves and their dependents.

Vision: All full-time and fractional employees who consistently work or are on paid status more than 50% of the month are eligible for vision coverage for themselves and their dependents.

Retirement Plan (CalPERS)

Full-time employees make contributions to the California Public Employees Retirement System (CalPERS). Current Members contribute 7 percent of their annual salary. New Members hired after January 1, 2013, contribute 50% of the Normal Cost, which is actuarially determined by CalPERS. In addition, CADA makes an employer contribution necessary to fund the benefits for its members, as established by PERS. Upon termination of employment, employees may either receive a refund of their employee contributions, or they may choose to keep these contributions invested with PERS. With the exception of Medicare contributions for employees hired after 1986, full time employees do not contribute to Social Security. Summary plan descriptions are available from Human Resources. In addition, employees are encouraged to contact PERS directly to receive estimates of their retirement benefits for their personal financial planning.

Deferred Compensation (CalPERS)

All full-time and fractional employees consistently working more than 20 hours per workweek are eligible to participate in the PERS 457 Deferred Compensation Program. This innovative savings plan provides employees the ability to take an amount of their pay before paying taxes and invest it in their choice of investment funds offered by this plan. The money employees put into this plan reduces their taxable income dollar for dollar, which lowers both their federal and state income tax. Summary plan descriptions are available from Human Resources. In addition, employees are encouraged to contact PERS directly to receive estimates on their retirement benefits for their personal financial planning.

Long-term Disability Insurance

All full-time employees are eligible for long-term disability insurance, which is paid for by CADA. All fractional employees consistently working at least 30 hours per week are also eligible for this benefit.

Life and Accidental Death and Dismemberment Insurance

All full-time employees are eligible to receive life and accidental death and dismemberment insurance, which is paid for by CADA. All fractional employees consistently working at least 30 hours per week are also eligible for this benefit.

C. Holidays

All full-time employees and fractional employees who work more than or are on paid status 50% of the month in which the holiday occurs are eligible to receive holiday benefits at their normal hourly rate for:

- New Year's Day
- Martin Luther King Day (third Monday in January)
- Lincoln's Birthday
- Washington's Birthday (third Monday in February)
- Cesar Chavez Day
- Memorial Day (last Monday in May)
- Juneteenth
- Independence Day
- Labor Day (first Monday in September)
- Indigenous Peoples' Day (second Monday in October)
- Veteran's Day
- Thanksgiving and the day after
- Christmas Eve - ½ day
- Christmas Day
- New Years Eve - ½ day

Fractional employees who work less than 50% of the month or are on paid status less than 50% of the month in which the holiday occurs are ineligible for holiday benefits. Fractional employees who work more than or are on paid status 50% of the month accrue pro-rata according to the percentage of the month they work during the holiday month.

If a holiday falls on a weekend, the observed holiday will be published on the CADA Holiday Calendar.

Religious Observances

CADA will make every effort to allow reasonable accommodations for employees who need to take time off for religious observances. Approval will depend on whether the request would impose an undue hardship on CADA and its ability to meet its workload

D. Vacation

Paid vacation is available to eligible employees to provide opportunities for rest, relaxation, and

personal pursuits. Full-time employees are eligible to earn and use vacation time as described in this policy. Fractional employees working more than or are on paid status 50% of a month are eligible to earn and use vacation time at their pro-rata rate (according to the percentage of the month they work). Fractional employees who work less than or are on paid status less than 50% of a month are ineligible for vacation benefits. Vacation cannot be substituted for insufficient sick leave accruals without Human Resource approval.

Employees must submit a Request for Time Off at least two weeks in advance, and approval will depend on whether the request can be accommodated within CADA's workload requirements.

The amount of paid vacation time and maximum vacation accrual amounts increase with the length of service.

Vacation Accrual for Full-time Employees*

Years of Eligible Service	Vacation Earned per Year (Weeks)	Monthly Accrual (Hours)	Maximum Accrual (Hours)
3 years or less	2 weeks	6.66 hours	160 hours
3+ to 10 years	3 weeks	10.0 hours	240 hours
10 years or more	4 weeks	13.3 hours	320 hours

*Employees working or on paid status more than 50% of the month but less than 100% will earn a pro-rata amount of vacation according to the percentage of the month they work.

If an employee reaches his/her maximum accrual for vacation leave, the employee will not accrue any additional vacation until his/her accrued leave drops below the maximum (unless authorized to exceed their maximum accrual by the Executive Director).

Employees may request to cash out up to a maximum of 40 hours of unused, accrued Vacation time once per year, unless the requested amount would deplete their total unused, accrued Vacation. All such requests must be approved by the Executive Director.

Upon separation, employees will be paid for unused vacation time.

E. Sick Leave

Sick leave is a form of insurance that employees accumulate in order to provide a cushion for incapacitation due to illness and other situations protected by law. It is intended to be used in the situations described below. An employee may use sick leave:

- Sick leave may be used for an employee's personal diagnosis, care, or treatment of an existing health condition or preventive care. Sick leave may also be used for illness and well care of a member of an employee's family (including the employee's spouse or registered domestic partner, child, parent, parent of the employee's spouse or registered domestic partner, grandparent, grandchild, or sibling) or any "designated person", which is defined as any individual identified by an employee. An employee is limited to designating one person per 12-month period. Such designation must be done in writing per CADA policy.
- For certain other types of leaves as identified in this handbook including for an employee who

is a victim of domestic violence, sexual assault, or stalking as described by law.

~~In each calendar year, an employee may use up to half of the sick leave they would accrue in that calendar year for the diagnosis, care, or treatment of an existing health condition of, or preventive care for the employee's child, parent, grandparent, grandchild, sibling, spouse, or domestic partner or designated person. The employee may designate which type of leave they are using.~~

Commented [A4]: This can only be applicable to sick time over the legal minimum, and it is applicable only to that surplus. In other words, the sick time maximums protected by CA law can be used for whatever protected purpose, and kin care law is obsolete to that extent.

CADA provides paid sick leave to all employees.

Full-time employees who physically work eleven (11) eight (8) hour days in the month or use paid accrued leave equivalent to at least eleven (11) days will accrue sick leave at the rate of eight hours (8) per month. If they do not physically work eleven (11) eight (8) hour days in the month or do not use paid accrued leave equivalent to at least eleven (11) days, they will accrue sick time at a rate of one (1) hour for every thirty (30) hours worked. Accrued sick time is available for use by a new hire during the first pay period of their employment.

The accrual amount will result in no less than 24 hours of accrued sick leave by the 120th calendar day of employment or each calendar year and no less than 40 hours of accrued sick leave or paid time off by the 200th calendar day of employment or each calendar year.

Part-time employees will receive forty (40) hours or 5 days of sick leave upon hire and will receive forty (40) hours or 5 days of sick leave on an annual basis on January 1st of each subsequent year. There is no year to year accrual of sick leave for Part-time employees.

If the need for paid sick leave is foreseeable, the employee shall provide reasonable advance notification. If the need for paid sick leave is unforeseeable, the employee shall provide notice of the need for the leave as soon as practicable. Employees who are unable to report to work due to illness or injury are to notify their supervisor before the scheduled start of their workday. If the employee fails to notify their supervisor of the absence within one hour of the employee's start time, Human Resources will be notified and will attempt to contact the employee through their emergency contact information. Their supervisor must also be contacted on each additional day of absence, unless other arrangements have been made with the supervisor. In addition to contacting their supervisor, for coordination purposes, employees working out of the administrative office must also inform the receptionist if they are not going to be at work. Similarly, employees working out of the maintenance office must so inform the maintenance dispatchers.

CADA may require a health care provider's statement verifying the need for three or more consecutive days of sick leave, including, medical appointments, illness, injury and beginning and expected ending dates. Any employee who is on an excused absence for more than three days, due to illness or injury, must contact Human Resources prior to returning to the workplace.

Sick leave is intended solely to provide income protection in the events protected by law and may not be used for any other absence unless specifically approved by the employee's supervisor.

Employees will not be paid for unused sick leave benefits while they are employed, nor at separation from employment. An employee who retires from PERS service, however, will receive additional service credit for any unused sick leave.

If an employee separates from an employer and is rehired by the employer within one year from the date of separation, previously accrued and unused paid sick days shall be reinstated.

Paid sick leave is used in 2 hour minimum increments and compensated at the regular rate of pay.

F. School Activities

An employee may take off time from work to participate in school activities if all the following

conditions are met:

- The employee is a parent, guardian, or grandparent having custody of one or more children in kindergarten or grades one to 12;
- The employee takes off no more than 40 hours each school year and does not exceed eight hours in any calendar month of the school year;
- The employee's absence is related to participation in activities of the school of any dependent children; and
- Before taking off, the employee gives reasonable notice to the employer of the planned absence.

Employees must use vacation ~~or compensatory leave in~~ order to receive compensation for this time off. Employees who do not have paid time off available will take the time off without pay.

G. Catastrophic Leave

Employees may donate, if they so desire, their vacation leave to another employee with the approval of their supervisor and the supervisor of the employee to whom they wish to donate their hours. Vacation leave should be donated and used by the recipient employee only when there are extraordinary circumstances of need as determined by Human Resources (and in accordance with this policy). Catastrophic leave is not intended to be used for reoccurring minor illnesses, and may not exceed 6 work weeks in a 12-month period from when the first Catastrophic leave hour was used by the recipient employee. If an employee is receiving some form of other compensation during this period (e.g. AFLAC, SDI), the employee must inform Human Resources. Such other compensation will be included when determining their Leave eligibility.

A recipient employee must exhaust the majority of their leave accruals but may retain up to a combined total of forty (40) hours of vacation and sick time and still receive donated time. Recipient employees will not accrue vacation or sick leave during this period.

Donated hours will be placed in a "Catastrophic Leave Bank" for use by the recipient employee; the recipient employee will use the hours according to the date of the donation (i.e., those hours donated first will be used first). Any hours remaining in the "Catastrophic Leave Bank" after Human Resources indicates the catastrophic event has concluded shall be returned to the employee who donated the hours.

Donations of accrued vacation leave by an employee to other employees upon termination of their employment are prohibited.

H. Management Leave

In recognition of the need to devote more than forty (40) hours per week to their duties, management leave in the amount of forty (40) hours per calendar year shall be granted to those in the manager classification and above each January 1. Managers hired after January 1 will receive 3.33 hours for each full month worked through December 31 of that year.

Management leave must be used in the year given; there are no carryover provisions in regard to management leave unless specifically authorized by the Executive Director.

I. Leaves of Absence

It is CADA's policy to grant leaves of absence, as described in the following "Types of Leave" section, to all eligible employees on a nondiscriminatory basis. Except as otherwise indicated, all leaves of absence are available on an unpaid basis. All leaves of absence are reviewed and granted or denied at the discretion of the Executive Director.

Subject to any applicable legal restrictions, requests for leaves of absence will be considered on

the basis of the employee's length of service, performance, level of responsibility, the reason for the request, and CADA's ability to obtain a satisfactory replacement during the time the employee is away from work.

Returning from a Leave of Absence/Abandonment of Employment

When an employee is granted a leave of absence, an effort will be made to hold the employee's position open for the period of the approved leave. Due to business needs, however, (unless otherwise required by law) there will be times when the position cannot be held open. Under such conditions, it will not be possible to guarantee reinstatement. Subject to any applicable legal restrictions, an employee's reinstatement rights are as follows: If an employee's former position is unavailable when the employee is ready to return from an approved leave, CADA will make every effort to place the employee in a comparable position for which the employee is qualified. If such a position is not available, the employee will be offered the next suitable position for which the employee is qualified, if such a position exists. An employee who does not accept a position offered by CADA will be considered to have voluntarily terminated employment, effective the day such refusal is made.

An employee who accepts other employment, without prior approval, during a leave of absence, or who fails to return on the next regularly scheduled work day following the expiration of an approved leave, will be considered to have abandoned their employment and may be terminated. Exceptions will be made for those employees who have obtained an authorized extension prior to the leave of absence expiration date.

Status of Benefits During Leave

No CADA-sponsored benefits are earned or accrued during an unpaid leave of absence. When an employee returns from a leave of absence, eligibility and accrual dates will be adjusted forward to account for the period of the leave.

During an employee's leave, CADA will continue to pay for the employee's participation in CADA's health plans, to the same extent and under the same terms and conditions as would apply had the employee not taken leave, meaning employees will continue to be responsible for all employee and any dependent health insurance costs. For any unpaid period during a leave of absence, CADA will pay for the employee's participation in CADA's health plans on the employee's behalf. However, the employee will be required to reimburse CADA for such health premiums paid during their unpaid leave. When paid leave is being substituted for unpaid leave for at least 50% of the month, through use of time off accruals, the employee will earn their Cafeteria Allowance, and health premiums will continue to be deducted as usual during that pay period.

Misrepresentations

Any employee who misrepresents their reasons for applying for a leave of absence may face disciplinary action, including termination.

Types of Leaves of Absence

1. Family Care and Medical Leaves

Although CADA does not have any employees who are eligible for the federal Family Medical Leave Act ("FMLA"), CADA employees may qualify for leave under the California Family Rights Act ("CFRA"). CADA has implemented this Family Care and Medical Leave policy in order to provide the rights and responsibilities included in the CFRA, as well as many, but not all, of the rights and responsibilities included in the FMLA, as detailed below.

California Family Rights Act Leave may be requested for the following situations:

An eligible employee may take job-protected leave:

For reason of the birth of a child of the employee or the placement of a child with an employee in connection with the adoption or foster care of the child by the employee.

Care for a child of any age, spouse, domestic partner, parent, grandparent, grandchild, or sibling with a serious health condition. "Child" means a biological, adopted, or foster child, a stepchild, a legal ward, or a child of an employee or the employee's domestic partner, or a person to whom the employee stands in loco parentis. "Parent" includes a biological, foster, or adoptive parent, a parent-in-law, a stepparent, a legal guardian, or other person who stood in loco parentis to the employee when the employee was a child.

Additionally, an employee may take leave to care to include a "designated person." A designated person means any individual related by blood or whose association with the employee is the equivalent of a family relationship. The designated person may be identified by the employee at the time the employee requests the leave. As allowed by the law, CADA limits an employee to one designated person per 12-month period for CFRA leave.

Because of an employee's own serious health condition that makes the employee unable to perform the functions of the position of that employee, except for leave taken for disability on account of pregnancy, childbirth, or related medical conditions.

Because of a qualifying exigency related to the covered active duty or call to covered active duty of an employee's spouse, domestic partner, child, or parent in the Armed Forces of the United States, as specified in Section 3302.2 of the Unemployment Insurance Code.

A serious health condition is an illness, injury, impairment, or physical or mental condition that involves either (A) inpatient care in a hospital, hospice, or residential health care facility; or (B) continuing treatment or continuing supervision by a health care provider

The 12-month period during which the 12 workweeks of leave may be taken under this section shall be the 12-month period measured forward from the date upon which the employee's first family care or medical leave begins.

Leave Requests. Written requests for a family care or medical leave of absence must be submitted in writing at least 30 days before the leave is to commence or as soon as the reasons for leave become known to the employee if such prior 30-day notice is not possible. All written leave requests must include the anticipated date(s) and duration of the leave. Written requests for extension of such leave must be received by CADA at least five working days before the date on which the employee was originally scheduled to return to work and must state the revised anticipated date(s) and duration of the leave.

Terms of Family Care and Medical Leave. Family care leave taken for the birth, adoption, or foster care placement of a child must be concluded within one year of the birth, adoption, or placement, and may be taken intermittently in periods of at least two weeks. Family care, medical leave for the serious health condition of the employee's child, parent, parent-in-law, grandparent, grandchild, sibling, spouse, or registered domestic partner, designated person or for the employee's own serious health condition, may also be taken intermittently or on a reduced work schedule when medically necessary. If leave is taken intermittently or on a reduced schedule in order to accommodate planned medical treatment of the employee or family member, CADA retains the discretion to transfer the employee temporarily to an alternative position, with equivalent pay and benefits, which better accommodates the employee's leave schedule.

If the leave is requested in connection with a planned, non-emergency medical treatment, the employee must make a reasonable effort to schedule the treatment so as to minimize the disruption of CADA's operations.

Effect of Family Care and Medical Leave on Health Benefits. During an employee's family care or medical leave, CADA will continue to pay for the employee's participation in CADA's health plans, to the same extent and under the same terms and conditions as would apply had the employee not taken leave.

For any unpaid period during a leave of absence, CADA will pay for the employee's participation in CADA's health plans on the employee's behalf. However, the employee will be required to reimburse CADA for such health premiums paid during their unpaid leave. When paid leave is being substituted for unpaid leave for at least 50% of the month, through use of time off accruals, the employee will earn their Cafeteria Allowance, and health premiums will continue to be deducted as usual during that pay period.

The employee also may, at CADA's option, be required to reimburse CADA for such health premiums paid during the employee's unpaid leave if, upon the employee's return, the employee requests and is granted a reduced work schedule for which such benefits would not be paid by CADA.

Employees on family care or medical leave accrue employment benefits, such as sick leave or vacation benefits, only when paid leave is being substituted for unpaid leave and only if the employee would otherwise be entitled to such accrual.

Certification of Eligibility. Employees must consult with Human Resources to determine their eligibility for the leave, the length and terms of the leave, and reinstatement.

Medical Certification. Any request for medical leave for an employee's own serious health condition or for family care leave to care for a child, spouse, or parent with a serious health condition must be supported by medical certification from a health care provider. The employee must provide the required medical certification within 15 calendar days after CADA's request for certification, unless it is not practicable under the circumstances to do so. Failure to provide the required medical certification may result in the denial of foreseeable leaves until such certification is provided. In the case of unforeseeable leaves, failure to provide the required medical certification within 15 days of being asked to do so may result in a denial of the employee's continued leave. Any request for an extension of the leave also must be supported by an updated medical certification.

Return to Work. Employees returning from family care or medical leave are entitled to reinstatement to the same or comparable position consistent with applicable law. If the employee has been on leave for their own serious health condition, before permitting the employee to return to work, the employee must provide medical certification that they are able to return to work.

Non-Discrimination. CADA recognizes the value of family care and medical leave and will not discriminate against any employee who chooses to exercise their right to such leave. Details concerning the applicability of the Family Medical Leave Act and California's Family Rights Act to a particular situation are available from Human Resources.

Substitution of Paid Leave. For qualifying family care or medical leaves of absence, employees are required to substitute vacation for all family care and medical leaves. Sick leave must be used for an employee's own serious health condition and may be used if the leave is for the birth, adoption, or foster care of the employee's child or for the illness of a family member. Employees, however, are not required to exhaust their leave balances and may, at their option, retain up to a maximum of forty (40) hours of combined vacation and/or sick leave. The substitution of paid leave for family care or medical leave does not extend the total duration of family care and medical leave to which an employee is entitled to beyond twelve (12) weeks in a twelve- (12-) month period.

2. Pregnancy Disability Leave

An employee disabled by pregnancy, childbirth, or a related medical condition may request a pregnancy disability leave. This leave may be for the period the employee's health care provider verifies that the employee is disabled by pregnancy, childbirth, or a related medical condition, and that the employee is unable to perform her job, up to a maximum of four (4) months. This leave may run concurrently with any other applicable leave. The employee must consult with CADA and make a reasonable effort to schedule any planned medical treatment or supervision so as to minimize disruption to CADA's operations. Any scheduling, however, shall be subject to the approval of the employee's health care provider.

CADA will provide reasonable accommodation to an employee disabled by pregnancy, childbirth, or related medical condition, if they so request, on the advice of their health care provider. Such reasonable accommodation may include a temporary transfer to a less strenuous or hazardous position, if the employee so requests and is qualified to perform the job, on the advice of her physician. However, CADA will not create an additional position for such an accommodation, nor will CADA discharge any employee or transfer an employee with more seniority.

Leave Requests. For foreseeable events, if possible, the employee must provide 30 days' advance notice of the need for such leave. For events that are unforeseeable 30 days in advance, the employee must notify CADA as soon as practicable.

All leave requests must include the anticipated date(s) and duration of the leave. Any requests for an extension of such leave must be received by CADA at least five working days before the date on which the employee was originally scheduled to return to work and must state the revised anticipated date(s) and duration of the leave.

Terms of Pregnancy Disability Leave. Pregnancy disability leave may be taken intermittently or on a reduced work schedule, when medically advisable, as determined by the employee's health care provider. If it is medically advisable for an employee to take intermittent leave or leave on a reduced work schedule, and it is foreseeable based on planned medical treatment because of pregnancy, CADA may require the employee to transfer to an available alternative position. This alternative position will have the equivalent rate of pay and benefits the employee must be qualified for the position, and it must better accommodate recurring periods of leave than the employee's regular job. The alternative position does not have to have equivalent duties. Transfers to an alternative position may include altering an existing job to accommodate better the employee's need for intermittent leave or a reduced work schedule.

Certification of Eligibility. Employees must consult with Human Resources to determine their eligibility for the leave, the length and terms of the leave, and reinstatement.

Medical Certification. Any request for pregnancy disability leave must be supported by medical certification from a health care provider. The employee must provide the required medical certification within 15 calendar days after CADA's request for certification, unless it is not practicable under the circumstances to do so. Failure to provide the required medical certification may result in the denial of foreseeable leaves until such certification is provided. In the case of unforeseeable leaves, failure to provide the required medical certification within 15 days of being asked to do so may result in a denial of the employee's continued leave. Any request for an extension of the leave also must be supported by an updated medical certification from their health care provider.

Effect of Pregnancy Disability Leave on Health Benefits. During an employee's pregnancy disability leave, CADA will continue to pay for the employee's participation in CADA's

Commented [A5]: Note that the new federal PWFA requires accommodation due to known limitations related to pregnancy - which is technically broader than "disability."

Commented [A6]: PWFA regulations only allow employers to request medical documentation if it is "reasonable" to do so under the circumstances. The regulations state that it is not reasonable to require documentation when both the limitation and need for accommodation are obvious, such as when a pregnant worker requests a different size uniform or safety gear. They also deem it unreasonable to require documentation when an employee asks to carry and drink water, take frequent restroom breaks, be permitted to sit at work, or take additional breaks (since these are known limitations that are typically associated with pregnancy).

health plans, up to a maximum of four (4) months in a 12-month period, to the same extent and under the same terms and conditions as would apply had the employee not taken leave.

If the employee fails to return from the leave for a reason other than the recurrence, continuation, or onset of a health condition that brought about the need or qualifies for family care or medical leave or other circumstances beyond the employee's control, the employee may, at CADA's option, be required to reimburse CADA for any health premiums paid by CADA on the employee's behalf during any unpaid periods of the leave.

Unpaid Leave. Pregnancy disability leave will be unpaid. CADA, however, requires employees to substitute accrued and available sick leave. Employees may elect to use all available paid leave. The substitution of paid leave for pregnancy disability leave does not extend the total duration of leave to which an employee is entitled.

Return to Work. Employees returning from pregnancy-related disability leave are entitled to reinstatement to the same or comparable position consistent with applicable law. CADA retains the right to deny reinstatement when such reinstatement would substantially undermine CADA's ability to operate its business safely and efficiently. An employee who returns to work after a pregnancy disability leave must have a written release from her health care provider. This release must verify that the employee is able to return to work.

Non-Discrimination. CADA recognizes the value of pregnancy disability leave and will not discriminate against any employee who exercises her right to such leave. Details concerning the applicability of the pregnancy-related disability leave provisions in California's Fair Employment and Housing Act to a particular situation are available from Human Resources.

3. Unpaid Victims of Violence Leave

Commented [A7]: AB 2499 added Section 12945.8 to the Government Code.

Employees are allowed to take time off because they are a victim/ or to help a family member who is a victim of a qualifying act of violence.

"Qualifying act of violence" is defined as any of the following, regardless of whether anyone is arrested for, prosecuted for or convicted of committing any crime:

(a) domestic violence;

(b) sexual assault;

(c) stalking; and

(d) an act, conduct, or pattern of conduct that includes any of the following:

(i) In which an individual causes bodily injury or death to another individual.

(ii) In which an individual exhibits, draws, brandishes, or uses a firearm, or other dangerous weapon, with respect to another individual.

(iii) In which an individual uses, or makes a reasonably perceived or actual threat to use, force against another individual to cause physical injury or death.

"Family member" means a child, parent, grandparent, grandchild, sibling, spouse, or domestic partner, or a designated person. The designated person may be identified by the employee at the time the employee requests leave, and an employer may limit an employee to one designated person per 12-month period.

Reasons:

Employees are able to take time off to:

(1) To obtain or attempt to obtain any relief for the family member. Relief includes, but is not limited to, a temporary restraining order, restraining order, or other injunctive relief, to help ensure the health, safety, or welfare of the family member of the victim.

(2) To seek, obtain, or assist a family member to seek or obtain, medical attention for or to recover from injuries caused by a qualifying act of violence.

(3) To seek, obtain, or assist a family member to seek or obtain services from a domestic violence shelter, program, rape crisis center, or victim services organization or agency as a result of a qualifying act of violence.

(4) To seek, obtain, or assist a family member to seek or obtain psychological counseling or mental health services related to an experience of a qualifying act of violence.

(5) To participate in safety planning or take other actions to increase safety from future qualifying acts of violence.

(6) To relocate or engage in the process of securing a new residence due to the qualifying act of violence, including, but not limited to, securing temporary or permanent housing or enrolling children in a new school or childcare.

(7) To provide care to a family member who is recovering from injuries caused by a qualifying act of violence.

(8) To seek, obtain, or assist a family member to seek or obtain civil or criminal legal services in relation to the qualifying act of violence.

(9) To prepare for, participate in, or attend any civil, administrative, or criminal legal proceeding related to the qualifying act of violence.

(10) To seek, obtain, or provide childcare or care to a care-dependent adult if the childcare or care is necessary to ensure the safety of the child or dependent adult as a result of the qualifying act of violence.

CADA requires that the employee give a reasonable advance notice of their intention to take time off, unless the advance notice is not feasible.

When an unscheduled absence occurs, CADA may request a certification from the employee within a reasonable time after the absence. Certification may include any of the following:

(A) A police report indicating that the employee or a family member of the employee was a victim.

(B) A court order protecting or separating the employee or a family member of the employee from the perpetrator of the qualifying act of violence, or other evidence from a court or prosecuting attorney that the employee or a family member of the employee has appeared in court.

(C) Documentation from a licensed medical professional, domestic violence counselor, as defined in Section 1037.1 of the Evidence Code, a sexual assault counselor, as defined in Section 1035.2 of the Evidence Code, victim advocate, licensed health care provider, or counselor that the employee or a family member of the employee was undergoing treatment or seeking or receiving services directly related to the qualifying act of violence.

(D) Any other form of documentation that reasonably verifies that the qualifying act of violence occurred, including, but not limited to, a written statement signed by the employee, or an individual acting on the employee's behalf, certifying that the absence is for a purpose authorized under this provision.

Duration of leave:

- up to 12 weeks in total if the employee is the victim.

- up to 5 days for the purposes of helping a family member relocate, if the family member is a victim and the employee is not a victim;

- up to 10 days total if the employee's family is a victim who is not deceased, and the employee is not a victim.

The leave is unpaid, but employees may use vacation time or accrued and available paid sick leave concurrently with their time off due to a qualifying reason. This leave runs concurrently with the California Family Rights Act leave if the employee would have been eligible for that type of leave.

Reasonable accommodation for victims of qualifying acts of violence:

CADA will provide reasonable accommodations for an employee who is a victim or whose family member is a victim of a qualifying act of violence and requests an accommodation for the safety of the employee while at work.

CADA will engage in a timely, good faith, and interactive process with the employee to determine effective reasonable accommodations. In determining whether the accommodation is reasonable, CADA will consider an exigent circumstance or danger facing the employee or their family member.

Reasonable accommodations may include the implementation of safety measures, including a transfer, reassignment, modified schedule, changed work telephone, permission to carry telephone at work, changed work station, installed lock, assistance in documenting domestic violence, sexual assault, stalking, or another qualifying act of violence that occurs in the workplace, an implemented safety procedure, or another adjustment to a job structure, workplace facility, or work requirement in response to domestic violence, sexual assault, stalking, or other qualifying act of violence, or referral to a victim assistance organization.

CADA is not required to provide a reasonable accommodation to an employee who has not disclosed the employee's status, or the employee's family member's status, as a victim.

The law does not require CADA to undertake an action that constitutes an undue hardship on its business operations, including an action that would violate its duty to furnish and maintain a place of employment that is safe and healthful for all employees.

Upon the request of CADA, an employee requesting a reasonable accommodation shall provide the employer a written statement signed by the employee or an individual acting on the employee's behalf, certifying that the accommodation is for a purpose of accommodation as described above.

CADA may also request certification from an employee requesting an accommodation demonstrating the employee's status, or the employee's family member's status, as a victim. Certification may include documents as specified for the purposes of victim's leave. CADA may request recertification of an employee's status, or an employee's family member's status, as a victim, or ongoing circumstances related to the qualifying act of violence, every six months after the date of the previous certification. If an employee no longer needs an accommodation, the employee shall notify the employer that the accommodation is no longer needed.

Any verbal or written statement, police or court record, or other documentation provided to Human Resources identifying an employee or the employee's family member as a victim will be maintained as confidential by CADA and will not be disclosed except as required by federal or state law or as necessary to protect the employee's safety in the workplace.

4. Paid Family Leave

Paid Family Leave ("PFL"), which is administered by the Employment Development Department ("EDD"), not CADA, is a partial wage replacement benefit paid to workers who suffer a wage loss when they take time off work to (1) care for a seriously ill family member, including a child, parent/parent-in-law, spouse, sibling, grandparent, grandchildren, domestic partner, or domestic partner's child, (2) bond with a new child during the first year after the birth or placement of the child in connection with foster care or adoption, or (3) participate in approved activities related to the active duty or call to duty of a spouse, domestic partner, child, or parent in the Armed Forces of the United States. Qualified employees are eligible for a maximum of six (6) weeks of benefits in a twelve- (12) month period.

PFL does not create any rights to a leave of absence or reinstatement, but simply provides partial wage replacement for qualified employees who are otherwise eligible for leave such as CFRA or pregnancy leave. Employees must meet all EDD eligibility requirements to qualify for PFL benefits. The PFL program is funded by withholdings from employee paychecks.

~~If you are absent for a reason that qualifies you for PFL payments, CADA requires that you use any accrued and unused vacation, up to a maximum of two weeks in a 12 month period. The first week of vacation will be applied to the seven (7) day State mandated waiting period before the PFL benefits begin. Employees are permitted, however, to elect to retain a minimum accrued leave balance of 40 hours.~~

Commented [A8]: AB2123, effective 1/2025, eliminates an employer's ability to require employees to use accrued vacation before receiving PFL benefits.

An employee who is entitled to leave under the Family Care and Medical Leave policy must take PFL concurrently with leave taken under those rights.

5. Organ and Bone Marrow Donation Leave

Consistent with State law, CADA will permit an employee to take a paid leave of absence:

(1) Not exceeding 30 work days to an employee who is an organ donor in any one-year period, for the purpose of donating their organ to another person. An additional unpaid leave of absence, not exceeding 30 work days in a one-year period, may be granted to an employee who is an organ donor for the purpose of donating the employee's organ to another person. The one-year period is measured from the date the employee's leave begins and shall consist of 12 consecutive months; and

(2) Not exceeding five (5) work days to an employee who is a bone marrow donor in any one-year period, for the purpose of donating their bone marrow to another person.

This leave may be taken in one or more periods. In order to receive this type of leave of absence, an employee must provide written verification to CADA that s/he is an organ or bone marrow donor and that there is a medical necessity for the donation of the organ or bone marrow.

This leave does not run concurrently with Family Care and Medical Leave. During the leave, CADA will continue to maintain the employee's group health coverage on the same terms as when the employee is not on leave.

CADA requires as a condition of an employee's initial receipt of organ or bone marrow

donation leave that the employee take five (5) days of earned but unused sick or vacation leave for bone marrow donation and two (2) weeks of earned but unused sick or vacation leave for organ donation.

Time off for this leave will not be considered a break in service. When the employee returns to work, CADA will restore him/her to the same or an equivalent position s/he held when the leave commenced, unless CADA declines to restore the employee because of conditions unrelated to the taking of the leave.

6. Medical Leave of Absence — Work-Related

A leave of absence will be granted to any full-time or fractional employee who sustains a work-related (occupational) illness or injury for the duration of the work-related illness or injury until one of the following situations occurs:

- The employee is released for full or partial duty;
- CADA receives satisfactory medical evidence stating that the employee will be permanently unable to return to work;
- The employee informs CADA, directly or indirectly, by accepting other employment, by moving out of state, or by other means, that they do not intend to return to work.

Notification requirements for a work-related medical leave are the same as for medical leaves of absence that are not work related. Please see below re: Workers' Compensation Insurance.

7. Personal Leave of Absence

An unpaid Personal Leave of absence may be granted to an employee in cases where an extended period of time away from the job will be in the best interests of the employee and/or CADA. This policy is intended to outline unpaid Leaves of Absence for reasons other than those covered elsewhere in this Handbook and/or for employees who are not yet eligible for any other leaves outlined in this Handbook.

Written requests for such leave must specify the purpose, start date, and return to work date of the requested leave. Such request should also include any relevant backup documentation to support the request for a Personal Leave of Absence. All such requests should be submitted to the Human Resources Manager at least 30 days before the leave commences, or as soon as possible if the need for the leave was not foreseeable. Such leaves may be granted or denied at the sole discretion of the Executive Director and/or their designee in compliance with applicable laws.

A leave may be granted for a period not to exceed 30 days in a calendar year and may be extended only with the written approval of the Executive Director and/or his/her designee. The procedure for granting extensions shall be the same as that in granting the original leave, provided that the request for extension must be made not later than 5 days prior to the expiration of the original leave.

Whenever an employee who has been granted a Personal Leave of Absence desires to return work before expiration of such leave, the employee shall notify Human Resources at least two (2) working days in advance of the return.

No benefits shall accrue during a Personal Leave of Absence, unless eligible paid leave is substituted. During the periods for which the employee will be absent, arrangements for any benefit premium payments must be made on or before each scheduled payday by the employee in order to maintain insurance coverage.

An employee's failure to return timely from a Personal Leave of absence will be considered a voluntary separation.

8. Drugs and Alcohol Rehabilitation Leave

CADA wishes to assist employees who recognize that they have a problem with drugs or alcohol. Employees who have a problem with drugs and alcohol and who decide to enroll voluntarily in a drug and/or alcohol rehabilitation program may be given unpaid time off to participate in the program. If an employee requests time off to participate in such a program, CADA will also make a reasonable effort to keep the fact that the employee is enrolled in a program confidential.

The employee may use any accrued sick leave or vacation, ~~or compensatory time~~ while on drug and alcohol leave. However, additional benefits will not be earned during any unpaid leave of absence.

9. Sabbatical Leave

After 10 years of employment, an employee may request an unpaid sabbatical leave of up to six months. The Executive Director and the CADA Board of Directors will consider each request on a case-by-case basis.

10. Bereavement Leave

This leave of absence may be granted to any employee who requires time off due to ~~the~~ death of a loved one. The employee must notify their supervisor immediately, who will then notify Human Resources as to the estimated duration of the leave and estimated return date. All employees working for at least 30 days before taking the leave will be granted up to five days ~~paid~~ time off per calendar year. Requests for leaves of a longer duration will be considered on a case-by-case basis and require the approval of the Executive Director. Upon separation, employees will not be paid for unused bereavement time.

Bereavement leave may be taken intermediately within three months of the death.

11. Reproductive Loss Leave

All employees who have worked for CADA for 30 days or more before the start of the leave are eligible for reproductive loss leave.

Employees who experience a reproductive loss event as defined by law will be provided with up to five days of time off from work within three months of the event. Notwithstanding the foregoing, if prior to or immediately following a reproductive loss event, an employee is on or chooses to go on leave under another leave entitlement, such as the California Family Rights Act or PDL, the Reproductive Loss Leave will be available for use during the three months following the end date of the Other Leave. The days do not need to be used consecutively. Employees who experience more than one reproductive loss event within a 12-month period, are limited to 20 days of Reproductive Loss Leave during that a 12-month period.

In order to be paid while using Reproductive Loss Leave, accrued sick leave shall be used for all employees who have such time available. At the employee's option, unused vacation ~~or compensatory time entitlement~~ (if eligible) may be used instead of sick leave. Employees who have no available sick time or choose not to use vacation ~~or compensatory time~~ will not be paid during their Reproductive Loss Leave.

An employee who wishes to take Reproductive Loss Leave should notify their supervisor or Human Resources as soon as possible. CADA will maintain the confidentiality of any employee requesting reproductive loss leave and will not terminate, discriminate, or retaliate against employees for exercising their rights under the law.

12. Military Leaves of Absence

Any eligible employee will be granted a leave of absence for military duty in accordance with federal and state laws governing such leaves. Qualified spouses of members of the Armed Forces, National Guard, or Reserves may also be eligible for unpaid leave in accordance with state law.

13. Jury/Witness Duty

If an employee is requested to serve for jury or witness duty, they must bring the summons or subpoena to their supervisor within three working days of receipt. If called to jury or witness duty, employees will receive their regular pay for the working hours lost while on such duty, up to a maximum of 10 working days per year, provided the employee submits written verification from the court. The written verification must show the actual days served. Employees on jury or witness duty for more than 10 working days per year may be placed on unpaid leave for the remainder of time they are absent. At the Executive Director's discretion, paid jury duty may be extended on a case-by-case basis, considering CADA's operating needs. An employee is to inform their supervisor of any time not served as a juror or witness during the normal work schedule. The supervisor will determine if the employee must return to work for the remainder of the day. The salary of an exempt employee will not be reduced for any week in which the employee works and also misses time to serve on a jury or as a witness.

This policy does not apply to employees who elect to serve as expert witnesses. If an employee elects to do so, they may request to use accrued vacation ~~or compensatory time~~.

14. Time Off to Vote

Employees are encouraged to fulfill their civic responsibilities by voting. If an employee is unable to vote in a statewide election during their non-working hours, CADA will grant up to two hours of paid time off to vote. Employees must request time off to vote by submitting the Request for Time Off form to their immediate supervisor at least two working days before the Election Day, including the reason that they cannot vote during non-working hours. Employees must submit a voter's receipt on the first working day following the election.

~~15. Leaves Related to Domestic Violence, Stalking or Crime Victim~~

~~Consistent with state law, an employee who has been the victim of domestic violence, stalking, or whose child has been the victim of domestic violence or stalking, or who has been the victim of a crime, or whose immediate family member has been the victim of a crime, may take unpaid time off to attend court proceedings, attend to their own, or their family member's safety, or to receive medical care or counseling. To the extent possible, employees must provide advance notice of absences/leaves associated with this policy. An employee who takes unpaid time off for any of the purposes stated in this paragraph may elect to use accrued unused vacation, sick, management, or comp time leave time in lieu of taking unpaid time off.~~

Commented [A9]: Since this is now more extensively regulated, I added a new section after the Pregnancy Leave

156. Lactation

CADA provides a reasonable amount of break time to accommodate an employee's need to express breast milk for the employee's infant child each time the employee has need to express breast milk during the workday. CADA will make a reasonable effort to provide the employee with the use of a room or other location in close proximity to the employee's work area for the employee to express milk in private. Such space will meet the requirements of the California Labor Code, including a surface to place a breast pump and personal items, a place to sit, access to electricity, a sink with running water, and a refrigerator for storing breast milk.

Procedures

An employee may request an accommodation for lactation breaks by submitting a lactation accommodation request form to Human Resources. Human Resources must respond to the employee's accommodation request form submitted by indicating the approval or denial of the break request. The completed request form must be returned to the employee, and a copy sent to Human Resources.

The requested break time should, if possible, be taken concurrently with other scheduled break periods. Nonexempt employees must clock out for any lactation breaks that do not run concurrently with normally scheduled rest periods. Any such breaks will be unpaid.

CADA reserves the right to deny, in writing, an employee's request for a lactation break if the additional break time will seriously disrupt operations.

Employees have the right to file a complaint with the labor commissioner for any violation of rights provided under Chapter 3.8 of the California Labor Code regarding lactation accommodations.

J. Employee Assistance Program

CADA is concerned about the welfare of our employees. To this end, we provide our employees with access to an Employee Assistance Program (EAP). CADA acknowledges that an employee who recognizes their need for help and takes positive action is likely to be healthier and better able to address the variety of stresses we all inevitably face in life.

All counseling provided in this program is completely confidential. The CADA EAP program provides assistance and counseling for:

- Tax Consultation
- Legal Issues and General Questions
- Child care and elder care advice and planning
- Marital, family, and relationship problems
- Financial and credit concerns
- Substance abuse
- Emotional, personal, and stress-related concerns

The EAP program is part of CADA's commitment to a healthy, productive work environment. Information regarding this program is available from Human Resources.

K. Parking and Transportation

Employees are provided one free parking space (as inventory allows) or a free Regional Transit pass. This is a benefit for use by CADA employees only. Employees submitting for reimbursement of a transit pass must submit a copy of the transit pass to Human Resources.

Free parking spaces for Maintenance staff are located in the secure parking lot at the Maintenance Warehouse for use during work hours. Free parking spots for RSR's will be at or as close as possible to the building they live in. Free parking spots for Administrative Office staff will be in any available spots within the agency's parking inventory.

Non-RSR employees who are CADA residents may rent a CADA parking space at the regular market rate and can complete the rental process through Leasing. There is no employee discount for rental of parking spaces.

If an employee needs a parking space or wants to relinquish a parking space, they should contact Leasing.

CADA assumes no responsibility or liability regarding any loss or damages to any employee's vehicle or its contents. The employee is also responsible for their own safety and well-being when in the parking areas. Caution should be taken by the employee when entering and leaving the premises.

CADA reserves the right to modify or cancel parking and transportation privileges.

L. Direct Deposit of Paychecks

As a convenience to our employees, direct deposit of paychecks is available which allows employees to direct deposit their checks to several accounts. In addition to being a timesaving feature for employees, this process assures employees of the timely availability of their funds and allows employees to reserve funds for saving or other personal purposes.

V. Employee Requirements

A. Employee Conduct and Work Rules

CADA strives to operate efficiently while providing a safe and pleasant working environment for its employees. To this end, it is necessary to set certain standards of conduct and provide employees with guidance concerning unacceptable behavior. Infractions of these rules will result in disciplinary action, up to and including termination. It must be noted, however, that this list is not exhaustive and merely contains examples of the types of conduct that can lead to the imposition of disciplinary action.

The following conduct is unacceptable:

- Falsification of any CADA document, including information on an application, a physical examination questionnaire, time record, and personnel records, including falsification by omission;
- Operating machinery or equipment in an unsafe manner such that it might endanger the safety of oneself or others;
- Unauthorized possession of or intentional damage to CADA, state, or staff property;
- Altering, falsifying, tampering, removing, or destroying records without permission;
- Discourtesy to anyone;
- Possession of weapons;
- Threats of violence, either implicit or explicit, toward officers, clients, contractors, consultants, or other employees;
- Defamatory remarks or gossip about CADA, other employees, or CADA residents;
- Insubordination;
- Dishonesty;
- Excessive absences or tardiness;
- Failure to observe working schedules, including rest and lunch periods;
- Failure to report personal injury, accident, or damage to CADA equipment;
- Conduct which reflects unfavorably on CADA;
- Unsatisfactory work performance, including, but not limited to, unsatisfactory quantity or quality of work;
- Violation of fire or safety regulations;
- Smoking in unauthorized areas;
- Failure to report having a communicable disease that could endanger other employees or clients;
- Impairment by the use, possession, manufacture, distribution, transfer, or sale or solicitation of illegal drugs during work hours on CADA property, including CADA vehicles, or while conducting CADA business;
- Impairment by the use, possession, manufacture, distribution, transfer, sale of alcohol on CADA property, including CADA vehicles or while conducting CADA business;
- Being under the influence of alcohol or illegal drugs on CADA property, including CADA

- vehicles, or while conducting CADA business;
- Misuse of CADA funds or property for personal gain or for other unauthorized purposes;
- Committing or involvement in any act of unlawful harassment of another individual.

CADA is committed to a drug-free work environment but does not discriminate against applicants or employees for off-duty cannabis use. Accordingly, when drug-testing, CADA will not utilize tests that screen nonpsychoactive cannabis metabolites.

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B. Discipline

When an employee engages in misconduct or an employee's job performance is unsatisfactory, CADA may initiate disciplinary procedures. The possible disciplinary actions that may be taken include oral reprimand, written reprimand, suspension without pay, demotions and/or termination. A notation or copy of all disciplinary actions will be placed in the employee's personnel file.

Employees are reminded, however, that CADA employment is at-will, and therefore, an employee who has not been disciplined may still be terminated at any time without cause or notice. Stated differently, employees should have no expectation of progressive discipline.

C. Dispute Resolution

Note: This policy does not apply to complaints involving harassment, discrimination, or retaliation, which are specifically addressed in CADA's harassment prohibition policy.

CADA is committed to on-going, open communication with employees regarding performance, goals, objectives, policies, benefits, and all other issues which have an impact on employees. CADA understands that during the course of agency business, questions, issues, and disputes may arise. CADA urges employees to resolve these issues/disputes through communication and compromise.

Employees who have any such questions, issues, or disputes are encouraged to bring them to the attention of their immediate supervisor. If an employee is unable to resolve the situation with the immediate supervisor, s/he may contact Human Resources for assistance in answering the question or resolving the issue/dispute. If the employee still has questions or concerns, s/he may request a meeting with the CADA Executive Director or his/her designee. The Executive Director or his/her designee will review the question, issue, or dispute and determine the appropriate action. The Executive Director or his/her designee's decision will be considered final and binding. Employees may raise their questions, issues, and disputes without fear of reprisal or discrimination. CADA strives to resolve employee concerns in a fair and equitable manner.

D. Attendance and Punctuality

To maintain a safe and productive work environment, CADA expects employees to be reliable and punctual in reporting for work. Absenteeism and tardiness place a burden on other employees and on CADA. In the rare instance when an employee cannot avoid being late to work or is unable to work as scheduled, s/he must notify the supervisor as far in advance as possible of normal business hours and/or the employee's shift. If the employee is unable to notify their supervisor, they must contact Human Resources. In addition to contacting their supervisor, administrative staff are also required to inform the reception desk, and maintenance staff are required to inform the maintenance dispatcher. With the Executive Director's approval, supervisors may institute additional requirements.

Poor attendance and excessive tardiness are disruptive and unacceptable and may lead to disciplinary action, including termination of employment.

E. Safety

Establishment and maintenance of a safe work environment are the shared responsibility of CADA and all employees of the organization. CADA will take all reasonable steps to assure a safe environment and compliance with federal, state, and local safety regulations. Employees are

expected to comply with safety rules and to exercise caution in all their work activities. They must immediately report any unsafe conditions to their supervisor. Not only supervisors, but all employees of the organization are expected to correct unsafe conditions as promptly and as safely as possible.

All accidents that result in injury must be reported to the affected employee's supervisor and to Human Resources, regardless of how insignificant the injury may appear. Such reports are necessary to comply with laws and, if deemed appropriate, to initiate applicable insurance and workers' compensation procedures.

CADA will train employees and provide periodic updates in accordance with CADA's Injury and Illness Prevention Program and Safety Rules. A copy of CADA's Injury and Illness Prevention Program and Safety Rules is available from either the Human Resources Manager or Risk Manager.

Each employee is responsible, once trained, to:

- Be constantly aware of potential problems within the work environment which may cause injury, and report any problems noted to their supervisor;
- Continually familiarize himself or herself with the safe operation of equipment and the safe use of chemicals;
- Obey all safety rules and regulations established by CADA and practice them to the best of their ability; and
- Report immediately to their supervisor all hazards that could cause or have caused injury.

All employees are responsible for complying with the safety procedures as outlined in the written CADA Injury and Illness Prevention Program and Safety Rules. Violations of safe working procedures are cause for disciplinary action, up to and including termination of employment.

Workplace Violence Prevention Program

CADA has a stand-alone Workplace Violence Prevention Plan in accordance with CA Labor Code available to all employees on the H:Drive, in BambooHR, and printed copies by request.

Pending forthcoming guidance from the Cal OSHA Standards Board, effective July 1, 2024, all employers are required to institute a Workplace Violence Prevention Program including a model plan.

Generally, the law stipulates that, among other requirements:

Workplace Violence Prevention Plans must be in writing and easily accessible by employees.
Plan must involve employees in the development and implementation of the Plan
Procedure for responding to potential actual violence emergencies
Identifying and evaluating workplace hazards
Provide training
Record and report requirements.

F. Workers' Compensation Insurance

CADA provides a comprehensive workers' compensation insurance program. This program

covers any injury or illness sustained in the course of employment that requires medical, surgical, or hospital treatment. Subject to the applicable legal requirements, workers' compensation insurance provides benefits after a short waiting period. If hospitalization is required, benefits are provided immediately.

Any employee who sustains a work-related injury or illness is required to inform their supervisor immediately, regardless of severity. This will enable an employee to receive appropriate treatment, if necessary, as quickly as possible. When, on the advice of their health care provider, an injured employee continues to work their regular duties or is assigned modified duty, the employee is required to schedule the workers' compensation-related time off with their supervisors and to schedule such appointments or time off at times that are the least disruptive to their normal work schedule (early morning, around the lunch hour, late afternoon).

Neither CADA nor the insurance carrier will be liable for the payment of workers' compensation benefits for injuries or illnesses that occur during an employee's voluntary participation in any off-duty recreational, social, or athletic activity.

Employees who wish to use their own health care provider for workers' compensation-related injuries, rather than CADA's workers' compensation health care provider, must complete the predesignation form from Human Resources (the form must be completed BEFORE any injury occurs). This predesignation form must also be signed by the employee's health care provider.

For additional information regarding workers' compensation, please refer to the informational guide provided to employees during the hiring process. Additional copies of these documents are available from Human Resources.

G. Dress Standards and Personal Hygiene

In the interest of presenting a professional image to the public, employees are expected to dress in a businesslike manner. The supervisor is responsible for enforcing proper dress and personal hygiene standards. If an employee's dress and/or grooming are determined to be inappropriate, the employee will be counseled by their supervisor. In some cases, the employee's supervisor may send the employee home to change, without pay. Violation of this policy by an employee may result in disciplinary action.

All clothing must be modest, neat, clean, and pressed. The following are examples of inappropriate dress:

- Administrative personnel - Blue jeans that have less than a new appearance. (Note: Blue jeans are only allowed in the Administrative Office on Fridays and if the employee is not participating in board or other formal meetings.)
- Bib overalls;
- Undershirts, tank tops, halter tops, midriff or tube tops;
- Clothing that is torn, has holes, or has any offensive graphics;
- Sweat suits or athletic apparel Thongs, slippers, or flip-flops

Hair is to be clean, combed, and neatly trimmed. Sideburns, moustaches, and beards should also be clean and neatly trimmed. Protective hairstyles, including braids, locks, twists, and natural hair, are permitted.

Any exceptions to the dress standards must be approved by the employee's supervisor based on job requirements.

Religious accommodation

An applicant or employee who requires an accommodation of a sincerely held religious belief or

practice (including religious dress and grooming practices, such as religious clothing or hairstyles) should also contact the HR Manager to discuss the need for an accommodation. If the accommodation is reasonable and will not impose an undue hardship, CADA will make the accommodation.

H. Maintenance and Resident Services Representative Dress Requirements

For reasons of safety and security, staff members who perform building and grounds maintenance must wear CADA-provided uniforms while performing these job functions and follow the guidelines established by their supervisors.

I. Telephone, Cell Phone, and Mail Usage

To assure effective telephone communications, employees should always speak in a courteous and professional manner. Please confirm information received from the caller, and hang up only after the caller has done so.

Cellular telephones will be provided to appropriate employees as designated by the Executive Director. The decision to supply a cellular telephone will be based on the resulting increase in efficiency, as well as the need for and absence of alternative telephones in the physical area(s) in which an employee's job is being performed. Employees are responsible for safeguarding CADA provided cell phones and may, subject to applicable laws, be required to reimburse CADA for damage/co-pays resulting from grossly negligent behavior. Employees eligible to receive a cellular phone can instead request that CADA provide a monthly monetary allowance so they may purchase their own cellular telephone and service contract. As such, CADA is not responsible for any portion of the monthly bill for those employees who choose to purchase their own cellular telephone and service contract.

To ensure that CADA meets the needs of its residents when a Resident Services Representative is away from the workplace, CADA may need to access the Resident Services Representative's cellular telephone voice mailbox. When Resident Services Representatives utilize CADA-provided cellular telephones, they are doing so knowing that these systems belong to CADA and the contents of communications are accessible at all times by CADA management for any business purpose without prior notice. As such, RSRs have no reasonable expectation of privacy with respect to their cell-phones.

CADA phones are for CADA use. Telephone bills are reviewed by Human Resources and the employee's supervisor to confirm that usage is appropriate. Use of telephones for personal calls, including local calls, is to be kept to a minimum and shall not interfere with an employee's work. Employees may be required to reimburse CADA for any charges resulting from inappropriate use of phones. Consistent with state law, it is unlawful and employees are not permitted to use hand-held cell phones while driving a motor vehicle to write, read or send text-based communications while operating a motor vehicle. Inappropriate or illegal use of phones/electronic devices may also lead to disciplinary action up to, and including, termination of employment.

Additional information regarding the use of cell phones by Resident Services Representatives is included in the Resident Services Representative Addendum.

The use of the postage machine for personal correspondence is not permitted and may be grounds for disciplinary action.

J. Information Technology, Internet, and Email Usage

Privacy and Usage. Usage of Information Technology, the Internet, and email services are provided to employees to assist them with their CADA work. Unless specifically authorized by their supervisor, non-exempt employees are prohibited from using their CADA email or CADA-

provided cell phones in order to conduct CADA-related business when they are away from work and may be disciplined for doing so. Employee privacy does not extend to the employee's work-related conduct or to the use of CADA's equipment or supplies, including, but not limited to, computers, servers, files, emails, phones, cell phones, Personal Digital Assistants, or to any messages, texts, pictures, videos stored on any such CADA property. When employees utilize any such technology, they are doing so knowing that the technology and any anything stored thereon, belong to CADA and the contents and information about usage are accessible at all times by CADA management for any business purpose without prior notice. As such, employees have no reasonable expectation of privacy with respect to such technology. These systems may be subject to periodic unannounced inspections and should be treated like other shared filing systems. Employees must check with their supervisor before any program is downloaded from an Internet site.

All email messages and files saved on the server are CADA records. The contents of any email or file may be disclosed within CADA without an employee's permission. Therefore, employees should not assume that messages are confidential.

Social Media. Personal social networking and blogging on CADA owned property, such as computers and cell phones, is prohibited during work time. Checking Facebook, Twitter, or other similar social networking sites, blogging, shopping online, personal surfing of the web or playing on-line games also should not occur during work time.

Employees may not post defamatory comments or reveal CADA's confidential or trade secret information on any social media site. All CADA policies regarding anti-discrimination and anti-harassment are applicable to employees' use of social media. Misuse of social media and violation of this policy may result in disciplinary action up to and including termination.

Forbidden Content of Email Communications. Employees are not permitted to use CADA's Internet or email systems in any way that may be seen as insulting, disruptive, offensive by other persons, or harmful to morale. Examples of forbidden transmissions include sexually-explicit messages, cartoons, or jokes, unwelcome propositions or love letters, ethnic or racial slurs, or any other message that can be construed to be harassment or disparagement of others based on their sex, race, sexual orientation, age, national origin, or religious or political beliefs.

Use of CADA's Information Technology, Internet, and email systems in violation of this policy will result in disciplinary action, up to and including termination of employment.

Passwords. Employees may not use passwords that have not been shared with the Controller. Email logins and passwords should remain strictly confidential to the person assigned them. Employees are prohibited from the unauthorized use of the passwords of other employees to gain access to the other employee's email messages and electronic information. Each time a password is changed or updated, the Controller must be informed of the new password. Employees are not permitted to access the electronic communications or data of other employees unless directed to do so by the Controller or, Network Administrator, or his/her designee. The fact that a password has been created does not alter the fact that CADA has the right to access and monitor any CADA system or technology. Passwords do not create a reasonable expectation of privacy.

K. Smoking

In keeping with state law and CADA's intent to provide a safe and healthy work environment, smoking, including the use of electronic cigarettes, is prohibited inside the workplace. For the purposes of this policy, the workplace is defined as CADA buildings, CADA vehicles, or privately owned vehicles while performing CADA work, if a non-smoking employee is in the vehicle on a work assignment.

On standard breaks, smoking is permitted outside of any CADA building in areas where the

smoke will not enter the building.

L. Conflict of Interest

Employees have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest.

An actual or potential conflict of interest occurs when an employee is in a position to influence a decision that may result in a personal gain for that employee or for a relative as a result of CADA's business dealings. For the purposes of this policy, a relative is defined to include the employee's spouse, domestic partner, children, parents, siblings, grandparents, aunts, uncles, nieces, and nephews who have this relationship with the employee either by blood or by marriage.

No "presumption of guilt" is created by the mere existence of a relationship with outside firms. However, if an employee has any influence on transactions involving purchases, contracts, or leases, it is imperative that s/he disclose to an officer of CADA as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where the employee or relative has a significant ownership in a firm with which CADA does business but also when an employee or relative receives any monetary compensation, gift, or special consideration as a result of any transaction or business dealings involving CADA. To avoid the appearance of such special consideration, staff are specifically directed to distance themselves if the performance of their job benefits them or their relatives. Examples: 1. Accounting staff who process payments must have another staff member approve reimbursements to themselves; 2. Resident Services Representative who may have relatives residing in their buildings may not be involved in management issues regarding their tenancy; and 3. Marketing agents should have other staff members process relatives' rental applications.

Additionally, no employee may accept a gift, gratuity or discount from any customer, vendor, suppliers or other person doing business with CADA if doing so gives the appearance of influencing business decisions, transactions, or service. There are two exceptions: First, an employee may accept the occasional meal of a reasonable and normal value provided in connection with CADA business. (In this instance, the employee must notify their supervisor in a timely manner). Second, as a government entity, CADA may accept gifts of a nominal value that are received for the enjoyment of its employees. Examples would include fruits and candies that are received over the Winter Holidays, as well as game tickets provided to CADA staff by the agency in recognition of their work and to promote staff morale.

All Directors, members of the Executive staff, and other designated employees of CADA must execute the required Conflicts of Interest Disclosure Statement required by the Fair Political Practices Commission, as may be amended from time to time, upon assuming their respective positions with CADA and annually thereafter, and must agree to be bound by its provisions.

CADA employees are prohibited from threatening or discriminating against consultants or contractors for arbitrary or capricious reasons, or particularly for reasons of personal gain.

State law establishes separate and distinct policies regarding the prohibition of certain defined conflicts of interest, as well as the disclosure of income, assets, and business positions. It is the employee's responsibility to comply with these laws and policies and to contact Human Resources regarding these requirements.

M. Solicitation & Distribution

Consistent with this policy, Employees will refrain from non-CADA related solicitation/distribution during working hours and/or on CADA premises. Employees may engage in such

solicitation/distribution only during non-working hours during meal or break periods and only in the Break Room, provided all employees involved are on an approved break. Employees are not permitted directly or indirectly to pressure or coerce other employees to engage in such activities. Use of CADA equipment, including but not limited to phones, copiers, printers, and/or email, is strictly prohibited for purposes of such solicitation/distribution.

Nothing in this handbook will be interpreted, applied or enforced to interfere with, restrain or coerce employees in the exercise of their rights under Section 7 of the National Labor Relations Act.

N. Proprietary & Confidential Information

The materials, products, designs, plans, ideas, and data of CADA are the property of CADA and should never be given to an outside firm or individual except through normal channels and with appropriate authorization. CADA employees are also responsible for the safekeeping and securing of confidential information pertaining to CADA employees, prospective employees, tenants, prospective tenants, clients, and contractors. Any improper transfer of material or disclosure of information, even though it is not apparent that an employee has personally gained by such action, constitutes unacceptable conduct. Any employee who participates in such a practice will be subject to disciplinary action, up to and including termination of employment.

O. Use of Equipment and Vehicles

Equipment and vehicles essential in accomplishing job responsibilities are expensive and may be difficult to replace. When using CADA property, employees are expected to exercise care, ensure that the equipment is maintained, and follow all operating instructions, safety standards, and guidelines.

Employees are required to notify their supervisors if any equipment, machines, tools, or vehicles appear to be damaged, defective, or in need of repair. Prompt reporting of damages, defects, and the need for repairs could prevent deterioration of equipment and possible injury to employees and others. A supervisor can answer any questions about an employee's responsibility for maintenance and care of equipment or vehicles used on the job.

Personal use of CADA property is prohibited. Any CADA equipment assigned to an employee must be returned immediately upon CADA's demand and at its sole discretion.

The loss of, and improper, careless, negligent, destructive, or unsafe use or operation of equipment or vehicles, as well as excessive or avoidable traffic and parking violations, may result in disciplinary action, up to, and including, termination of employment.

Use of Vehicles

When available, the Facilities Maintenance Manager or his/her designee, assigns CADA-owned vehicles to maintenance employees for use in the performance of CADA work during normal business hours. In the event an on-call Resident Services Representative or other CADA personnel need to use a CADA vehicle to perform an after-hours task, they must contact their supervisor first. If CADA-owned vehicles are not available, employees are responsible for providing their own work vehicles.

All CADA employees driving a CADA-owned vehicle or a privately-owned vehicle in the conduct of CADA business must have a valid unexpired California driver's license and proof of appropriate insurance coverage. CADA employees who drive a CADA-owned vehicle or a privately-owned vehicle in the conduct of CADA business must also provide written authorization on a form provided by CADA releasing information on their driving record to CADA.

CADA participates in a system that regularly checks Department of Motor Vehicle records for all employees who drive as part of their job. Additionally, CADA annually requires those employees who drive as part of their job to provide Human Resources with a valid copy of their insurance

coverage.

Based on an employee's driving record, including a record that indicates an employee has been convicted of, or pleaded no contest to, reckless driving or driving under the influence of drugs or alcohol within the past five years, CADA may prohibit an employee from driving a CADA-owned vehicle. Such an employee may also be prohibited from driving a privately-owned vehicle in the conduct of CADA business.

Employees are responsible for immediately reporting such incidents or any other incidents which may result in the loss or suspension of their driver's license to Human Resources. Failure to do so may result in disciplinary action up to and including termination of employment. An employee for whom driving is an essential job function and who loses their driver's license, and/or is convicted of, or pleaded no contest to, reckless driving or driving under the influence of alcohol or drugs, or becomes uninsurable as a driver may be terminated.

When traveling on CADA business, whether in a CADA-vehicle or a privately owned vehicle, all employees shall use safety belts and observe all traffic laws. CADA shall not assume financial responsibility for traffic citations received by employees driving either CADA owned vehicles or privately owned vehicles on CADA business. Employees shall not use hand-held cell phones while driving a motor vehicle on CADA business. Appropriate hands-free equipment issued by CADA at the written discretion of the Executive Director may be used while driving when appropriate and necessary.

Employees who are assigned CADA owned vehicles are responsible for attending to routine maintenance, including, but not limited to, gas, tires, and regular safety checks. These routine maintenance expenses will be paid by CADA.

Employees who may be required to use their personal vehicles on CADA business will be reimbursed on a set mileage rate basis once per month. Employees are also required to keep their personal vehicle in safe working condition if they use their personal vehicle when conducting CADA business. If their vehicle is not in a safe working condition, they may request the use of a CADA vehicle (according to availability and conformance to this Handbook). Any questions pertaining to mileage reimbursement should be addressed to the employee's supervisor or Human Resources.

Use of CADA Computer Equipment - Off-site

Full-time exempt employees interested in accomplishing certain portions of their work from home may request the use of a CADA laptop computer or a standard computer. Such requests may be granted and will continue subject to the supervisor's recommendation, the availability of funds, and the Executive Director's approval.

When the use of a CADA computer for home use is approved, CADA will cite the employee's home address as an additional insured location for the limited coverage of property damage to its computer equipment. CADA will not, however, provide maintenance support for the equipment at these locations. For maintenance purposes, the employee must bring the computer back to CADA. In addition, CADA may require the employee to execute an agreement which sets forth the conditions (i.e., security and care) under which the equipment is being located at their home.

CADA will review this agreement on at least an annual basis. A copy of this agreement will be forwarded to Human Resources for placement in the employee's personnel file.

Any CADA equipment assigned to an employee must be returned immediately upon CADA's demand and at its sole discretion. See CADA's remote work policy for more details.

P. Emergency Closing

Emergency conditions, such as severe weather, fire, flood, or earthquake, can disrupt CADA

operations and interfere with work schedules, as well as endanger employees' wellbeing. These extreme circumstances may require the closing of the work facility.

When operations are required to close, the resulting time off from scheduled work will be paid. If, however, CADA is open for business and an employee is unable to return to work due to an emergency condition, the employee may ask to use available paid accrued leave time such as vacation, personal holiday or, sick leave ~~, or compensatory time.~~

Emergency Condition

In the event of emergency situation, CADA will not take or threaten adverse action against any employee for refusing to report to, or leaving, a workplace or worksite within the affected area because the employee has a reasonable belief that the workplace or worksite is unsafe, except as specified. CADA will also not prevent any employee from accessing the employee's mobile device or other communications device for seeking emergency assistance, assessing the safety of the situation, or communicating with a person to confirm their safety.

"Emergency condition" means the existence of either of the following:

Conditions of disaster or extreme peril to the safety of persons or property at the workplace or worksite caused by natural forces or a criminal act.

An order to evacuate a workplace, a worksite, a worker's home, or the school of a worker's child due to natural disaster or a criminal act

"Emergency condition" does not include a health pandemic.

"A reasonable belief that workplace or worksite is unsafe" means that a reasonable person, under the circumstances known to the employee at the time, would conclude there is a real danger of death or serious injury if that person enters or remains on the premises. The existence of any health and safety regulations specific to the emergency condition and an employer's compliance or noncompliance with those regulations shall be a relevant factor if this information is known to the employee at the time of the emergency condition or the employee received training on the health and safety regulations mandated by law specific to the emergency condition.

When feasible, an employee shall notify the employer of the emergency condition requiring the employee to leave or refuse to report to the workplace or worksite prior to leaving or refusing to report. When prior notice is not feasible – after leaving or refusing to report as soon as possible.

Q. After-Hours Access

After-hours access to the Administrative and Maintenance Offices is for official purposes only and is restricted to staff who have been instructed in the security systems in effect.

R. Resident Services Representatives Addendum

On an annual basis, Resident Services Representatives are required to sign an updated Resident Services Representative Addendum to the CADA Employee Handbook.

S. Remote Work Arrangements

From time to time, CADA management may approve, at its sole discretion, a remote work arrangement for an employee that allows the employee to work a designated portion of the employee's work schedule from home or another remote location. Such remote work arrangements will be governed by CADA's Remote Work Policy. CADA's Remote Work Policy will be made available to employees upon request.

VI. General Administrative Policies

A. Mileage Reimbursement

With supervisory approval, CADA will reimburse an employee for mileage incurred while driving their personal vehicle on CADA business. This reimbursement does not include traveling between home and work unless the employee is responding to an after-hours "on-call" message or is otherwise approved by the Executive Director or his/her designee.

Reimbursement rates may be obtained from Human Resources.

B. Expense Reimbursement

CADA will reimburse employees for business expenses directly related to authorized activity of the organization. Employees must receive prior authorization from the appropriate supervisory personnel before incurring any reimbursable expense. Unauthorized or inappropriate expenditures by employees will not be reimbursed by CADA.

CADA will not reimburse employees on CADA business for parking tickets or other traffic violations. With appropriate receipts, CADA will reimburse employees on CADA business for parking charges paid to parking lots/garages.

C. Credit Card Usage

CADA maintains a restricted number of CADA credit cards for use, as authorized by the Executive Director, in instances where such usage may reduce costs and accounting delays associated with such activities as the purchase of supplies and the ordering of materials or conference registration by mail.

D. Personal Property

CADA will not reimburse employees for damages or loss of employee's personal property which may occur when they are on CADA property or conducting CADA business.

E. Expenditure of CADA Funds for Political Purposes

It is unlawful for CADA to expend any CADA funds on political fundraisers or contributions or for CADA equipment or property to be utilized for political purposes. Accordingly, such expenditures are against CADA policy and are strictly prohibited.

F. Advocacy

CADA limits its advocacy of legislation or positions on local matters to issues materially affecting its operations.

Legislation affecting CADA, as well as proposed positions taken by CADA regarding legislation, must be brought before the CADA Board by the Executive Director or their designee for direction and approval. While CADA employees may advocate for or against any legislation on their own behalf, no CADA employee may advocate any position on behalf of CADA or purport to represent CADA in any such advocacy, unless the Board has granted its approval.

G. Media Contact

Employees will refer all media requests to the Executive Director. As a general rule, the Executive Director or their designee will handle all CADA contacts with the media. Employees are not permitted to communicate with the media on CADA's behalf unless they receive specific prior authorization, in writing, by the Executive Director.

H. Years of Service Award

In recognition of the contribution made by employees as a result of their length of service, CADA will annually award each applicable employee a service award following 5 years of service, and for every 5 years of service thereafter. The awards will be determined by CADA.

I. Additional Policies

The Executive Director may issue additional policies which will remain in effect unless revoked by the CADA Board of Directors or the Executive Director. Copies of such policies, when issued, will be distributed to employees and the CADA Board of Directors.

J. Requests for References and Verification of Employment

Employees must refer all requests, written and verbal, for references and verifications of employment to Human Resources. No other manager, supervisor, or employee is authorized to release references for current or former employees.

CADA discloses only the dates of employment and the title of the last position held of the former employee.

VII. Separations

A. Separation from Employment

There will be times when the employment relationship will be terminated, whether by CADA, the employee, or by mutual agreement. Below are examples of the most common circumstances under which an employee is separated:

- Resignation -- Separation initiated by an employee who chooses to leave CADA voluntarily.
- Discharge -- Employment termination initiated by CADA.
- Layoff -- Involuntary employment termination, initiated by CADA, due to a required reduction in force.
- Retirement -- Voluntary retirement from active employment status initiated by the employee.

Although advance notice is not required, CADA requests at least two weeks' written notice of resignation from all employees.

CADA will generally schedule an exit interview for separating employees. The exit interview will provide an opportunity to discuss such issues as employee benefits, COBRA (Title X of the Consolidated Omnibus Reconciliation Act of 1985) benefits, repayment of any outstanding debts to CADA, and return of CADA-owned property. If the employee is occupying a CADA apartment, the rent for this apartment will be adjusted back to the market rate, on a pro-rata basis, effective on the date of separation. Suggestions, complaints, and questions about CADA and an employee's employment with CADA are welcome at this time. All accrued vacation ~~and compensatory time~~ will be paid to the employee in compliance with applicable laws.

B. Return of CADA Property

Employees are responsible for all CADA property, materials, or written information issued to them or in their possession or control. Employees must return all CADA property that is in their possession or control in the event of separation of employment or immediately upon request.

Resident Services Representatives who are provided a CADA apartment as a condition of their employment are required to execute a Resident Services Representative Addendum, which addresses the terms and procedures under which this apartment will be vacated upon termination of their employment.

CAPITOL AREA DEVELOPMENT AUTHORITY
At-Will Statement and Employee Acknowledgment

A. At-Will Statement

All CADA employees serve at the discretion of the Executive Director. Accordingly, employment by CADA is employment "at will." No manager, supervisor, client, or representative of CADA has any authority to enter into any agreement for employment for any specific period of time or to make any agreement for employment other than at will.

Employment at CADA is also by mutual consent. CADA reserves and retains the right to terminate any employment relationship with any employee, at any time, for any reason, or no reason, with or without advance notice. The employee also retains the right to terminate their employment at any time, for any reason, or no reason, with or without notice.

This handbook is not a contract of employment and is subject to change. It may be revoked, altered, amended, or modified at any time by the Board of Directors.

B. Acknowledgment

This is to acknowledge that I have received a copy of CADA's Employee Handbook. I understand that it contains important information on CADA's general personnel policies and on my privileges and obligations as an employee. I further understand that I should contact Human Resources to obtain more comprehensive information on CADA's personnel policies.

I understand that I am governed by its contents, and that those contents may be subject to change. Changes to this document are implemented at the sole and absolute discretion of CADA's Board of Directors, and may occur with or without prior notification. I further understand that my employment with CADA is for no fixed term and is by mutual consent. Consequently, either CADA or I may terminate the employment relationship at will, at any time, for any reason, or for no reason, with or without advance notice.

Employee Signature

Date

Employee Name (Print)

Employee copy to be retained in Handbook.

RESOLUTION NO. 24 - 54

Adopted by the Capitol Area Development Authority

December 13, 2024

RESOLUTION ADOPTING THE 2025 CADA EMPLOYEE HANDBOOK

WHEREAS, at the December 13, 2024 Board Meeting, staff presented the CADA Board of Directors ("Board") with proposed revisions to the CADA Employee Handbook ("the Handbook") for Board approval in order to remain current with employment law and labor practices and in order to address CADA's operational needs;

WHEREAS, the Board has considered staff's recommendation to adopt the revisions to the Handbook; and

WHEREAS, on December 13, 2024, the Board adopted the new Handbook, as attached.

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

1. That the draft Handbook dated January 1, 2025, is hereby adopted as the Employee Handbook.
2. That the draft Handbook dated January 1, 2025, supersedes all previous Handbooks adopted by the Board.
3. That the draft Handbook dated January 1, 2025, shall be effective January 1, 2025.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors



December 6, 2024

TO: CADA Board of Directors

SUBJECT: December 13, 2024 Board Meeting
AGENDA ITEM 11
2025 BOARD MEETING AND COMMITTEE MEETING SCHEDULES

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

RECOMMENDED ACTION:

Staff recommends that the Board adopt a resolution (Attachment 1) setting the 2025 meeting schedule of the CADA Board of Directors and a separate resolution (Attachment 2) setting the meeting schedule of the Operations, Neighborhood Development, and the Development and Construction Committees.

BACKGROUND

Each December the Board reviews and adopts schedules setting dates for regular CADA Board meetings and Committee meetings. Board meeting and Committee meeting dates can be cancelled or modified as needed and if properly noticed. Additional meetings can be scheduled as "Special Board Meetings" or "Special Committee Meetings," if required.

POLICY ISSUES

CADA Bylaws Section 2.1, Regular Meetings, states that "Regular meetings of the Commission shall be held at the time and frequency, and place specified by resolution duly adopted by the Board of Directors."

In October 2024, staff distributed the proposed 2025 Board Meeting and Committee Meeting Schedules to the Board Chair for review and comment. To facilitate action at the December 13, 2024 Board meeting, staff requested the Board Chair and members to inform the Board Secretary prior to the Board meeting if they knew of any conflicts with these scheduled meeting dates. The following schedule proposed for adoption at this meeting incorporates comments received from Board members since that time, identifying meetings dates each month that can facilitate a quorum of members.

Board Meetings

Friday, January 17th
Friday, February 14th
Friday, March 21st
Friday, April 18th
Friday, May 23rd
Friday, June 13th

July---NO MEETING
Friday, August 15th
Friday, September 19th
Friday, October 17th
November ---NO MEETING
Friday, December 12th

If approved by the Board, the Board meetings on this schedule would be held on Fridays at the CADA Administrative Offices at 1522 14th Street, starting at 10:00 a.m. Board meetings are generally one to three hours in length. As noted above, there will be no regular Board meetings scheduled in July and November.

Committee Meetings

The proposed Operations and Neighborhood Development Committees Meeting Schedules for 2025 are as follows:

Operations Committee: 2:00 p.m.
Neighborhood Development Committee: 3:00 p.m.

Tuesday, January 14th
Tuesday, February 11th
Tuesday, March 18th
Tuesday, April 15th
Tuesday, May 20th
Tuesday, June 10th
July --- NO MEETING
Tuesday, August 12th
Tuesday, September 16th
Tuesday, October 14th
November --- NO MEETING
Tuesday, December 9th

The proposed Development and Construction Committee Meeting Schedule for 2024 is as follows:

Development and Construction Committee: 9:30 a.m.

Wednesday, January 15th
Wednesday, February 12th
Wednesday, March 19th
Wednesday, April 16th
Wednesday, May 21st
Wednesday, June 11th
July --- NO MEETING
Wednesday, August 13th
Wednesday, September 17th
Wednesday, October 15th
November --- NO MEETING
Wednesday, December 10th

Committee meetings on this schedule will be held at the CADA Administrative Offices at 1522 14th Street. As noted above, there are no regular committee meetings scheduled in July and November.

FINANCIAL IMPACT

No financial impact.

ENVIRONMENTAL REVIEW

Not applicable, the recommended action is not a project pursuant to the California Environmental Quality Act (CEQA) guidelines and does not require environmental review.

CONTRACT AWARD CONSIDERATIONS

Not applicable. The recommended action does not involve contract awards.

Attachments:

1. Resolution 24-55: Board Meetings Schedule
2. Resolution 24-56: Committee Meetings Schedule

RESOLUTION NO. 24 - 55

Adopted by the Capitol Area Development Authority

December 13, 2024

RESOLUTION ADOPTING THE 2025 CADA BOARD MEETINGS SCHEDULE

WHEREAS, the Board of Directors for the Capitol Area Development Authority will hold regular Board meetings during the calendar year 2025; and

WHEREAS, the Board of Directors must establish when these meetings will occur.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority, that the Regular Board Meeting Schedule for 2025 is as follows:

Friday, January 17th
Friday, February 14th
Friday, March 21st
Friday, April 18th
Friday, May 23rd
Friday, June 13th
July---NO MEETING
Friday, August 15th
Friday, September 19th
Friday, October 17th
November ---NO MEETING
Friday, December 12th

All meetings of the CADA Board of Directors are publicly announced and open to the public in accordance with the Ralph M. Brown Act.

The regular Board meetings will take place at the CADA Administrative Office, 1522 14th Street, Sacramento, CA beginning at 10:00 a.m. unless otherwise announced.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

RESOLUTION NO. 24 – 56

Adopted by the Capitol Area Development Authority

December 13, 2024

RESOLUTION ADOPTING THE 2025 CADA BOARD COMMITTEE MEETINGS SCHEDULE

WHEREAS, the Board of Directors for the Capitol Area Development Authority will hold regular committee meetings during the calendar year 2025; and

WHEREAS, the meeting schedule has been established for the purpose of establishing when these meetings will occur.

NOW, THEREFORE, BE IT RESOLVED, by the Capitol Area Development Authority, that the Regular Committee Meetings Schedule for 2025 is as follows:

Operations Committee: 2:00 p.m.
Neighborhood Development Committee: 3:00 p.m.

Tuesday, January 14th
Tuesday, February 11th
Tuesday, March 18th
Tuesday, April 15th
Tuesday, May 20th
Tuesday, June 10th
July --- NO MEETING
Tuesday, August 12th
Tuesday, September 16th
Tuesday, October 14th
November --- NO MEETING
Tuesday, December 9th

Development and Construction Committee: 9:30 a.m.

Wednesday, January 15th
Wednesday, February 12th
Wednesday, March 19th
Wednesday, April 16th
Wednesday, May 21st
Wednesday, June 11th
July --- NO MEETING
Wednesday, August 13th
Wednesday, September 17th
Wednesday, October 15th
November --- NO MEETING
Wednesday, December 10th

All meetings of the CADA Board of Directors Committees are publicly announced and open to the public in accordance with the Ralph M. Brown Act.

The regular committee meetings will take place at the CADA Administrative Office, 1522 14th Street, Sacramento, CA at the designated times set forth above unless otherwise announced.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors

CADA OMBUDSMAN REPORT – October/ November, 2024

DATE	RESIDENT/ OTHER CONTACT INFO	PROBLEM/OUTCOME/STAFF INVOLVED	TIME/ MINUTES
10/1/24	Marc de la Vergne/ Merri Stutes	Reviewed CADA's letter to [REDACTED] regarding ongoing matter and summary of actions to date	30
10/3/24	Merri Stutes	Call with Merri regarding CADA's letter	15
10/8/24	[REDACTED] 1317 15 th St, # [REDACTED] Phone [REDACTED]	Received/ reviewed daily log of ongoing smoking allegations from [REDACTED]	15
10/9/24	Marc de la Vergne	Received update re. increased security patrols of [REDACTED]'s building on weekend of 10/12- 13	15
10/12-14	[REDACTED]	Received/ reviewed daily logs of smoking allegations from [REDACTED]	60
10/17/24	Marc de la Vergne	Email correspondence from Marc re. message from [REDACTED]'s neighbor (Unit # [REDACTED]) and letter from [REDACTED] to CADA in response to summary of actions letter.	30
10/18/24	[REDACTED]	Received/ reviewed [REDACTED]'s physician's recommendation regarding an air purifier for her unit. Subsequent follow up with CADA and [REDACTED]	45
10/22/24	[REDACTED]	Call with [REDACTED] to discuss air purifier as a Reasonable Accommodation for the smoke/ odor issues she's alleged, as well as allegations regarding neighbors' smoking (Unit [REDACTED])	60
10/23/24	[REDACTED]	Follow up call with [REDACTED] regarding ongoing allegations and other possible remedies if air purifier does not address odors in her unit. [REDACTED] requested assistance in installing her air purifier.	75
10/25/24	Marc/ Merri	Review of reports from CADA security (Lyons) regarding lack of corroboration of [REDACTED]'s allegations. Call with Marc and Merri regarding Lyons' report and possible next steps	60

11/1/24	██████████	Correspondence from ██████████ regarding log of ongoing allegations and the effectiveness of air purifier. ██████████ reported it is helping a bit.	15
11/5/24	██████████	Received additional daily logs from ██████████ regarding ongoing smoking allegations. Call with ██████████ to discuss effectiveness of air purifier and ongoing smoking related allegations. Again discussed alternatives should the air purifier not be adequate. Also advised ██████████ to operate the unit with all windows closed, as she'd left a window open to begin and was still experiencing smoke from outside.	45
11/6/24	Marc/ Merri	Correspondence from CADA staff confirming continued absence of corroborating evidence (smelling smoke) re ██████████'s complaints while doing routine work in her building	60
11/7/24	Marc/ Merri	Call with Marc and Merri to discuss progress regarding air purifier and possible alternatives if air purifier is not sufficient. Substantive discussion regarding possible alternate units and related remedies that might address ongoing allegations.	60
11/19-21	██████████ / Marc/ Merri	Emailed complaints received from ██████████ regarding continued alleged smoking in building by specific neighbors (██████████ and ██████████). Correspondence between CADA, ██████████, and FHNV regarding allegations.	45
11/20/24	██████████	Called ██████████ to discuss ongoing allegations and possible alternates, as air purifier does not seem to eliminate all odors. Explained to ██████████ that CADA had expended significant efforts and resources to address allegations to date, and that their Fair Housing obligations were being met. We discussed allegations against specific neighbors, particularly without proof of wrongdoing, as well as a unit transfer as a potential alternative. CADA to follow up regarding possible open units.	75
11/21/24	Merri Stutes	Call with Merri to follow up on call with ██████████ and specific allegations against neighbor in unit ██████████	30

11/25/24	Merri Stutes	Call with Merri to discuss possible opening at Biele Building	15
		Time (minutes)	750
		Write up of Issues	75
		Total Time (minutes)	825
		Total Hours	13.75
		Hours x _\$150 /hour	\$2062.50

APARTMENT STATUS REPORT

Item 13 (B)

APARTMENT STATUS REPORT	Current Month-End	Previous Month-End	Current Month-End	2024	2023	2022
CURRENT MONTH STATUS - OCCUPIED UNITS	10/31/24	9/27/24	10/27/23	Monthly Average	Monthly Average	Monthly Average
Total Units	779	779	779	779	769	721
Occupied	692	692	718	693	707	668
Percentage Occupied	89%	89%	92%	89%	92%	93%
Percentage Leased*	99%	98%	95%	97%	96%	96%
* adjusted for unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	10/31/24	9/27/24	10/27/23	Monthly Average	Monthly Average	Monthly Average
Vacant	84	87	61	86	62	54
Vacant: Rented Pending Move-In	18	16	4	15	8	10
Vacant: Unavailable Units	58	58	19	70	21	14
Vacant: Units Available to Rent	8	13	38	21	33	29
On-Notice: Units to Vacate Within 30 Days	10	7	8	16	6	10
Total Units Available to Rent (Vacant & On Notice)	18	20	46	40	38	38
CURRENT MONTH ACTIVITY - TOTAL	10/31/24	9/27/24	10/27/23	YTD	YTD	YTD
# of Move-Outs / % of Total Units	12	10	9	9%	16%	16%
# of Move-Ins / % of Total Units	16	16	6	8%	25%	16%
# of New Rentals	25	23	8	126	204	170
# of 30-Day Notices Received / % of Total Units	16	5	12	17%	17%	18%
# of Units brought to market / % of Move-Outs	30	6	5	45%	97%	94%

APARTMENT STATUS REPORT

Item 13 (B)

APARTMENT STATUS REPORT	Current Month-End	Previous Month-End	Current Month-End	2024	2023	2022
CURRENT MONTH STATUS - OCCUPIED UNITS	11/29/24	10/31/24	11/24/23	Monthly Average	Monthly Average	Monthly Average
Total Units	779	779	779	779	769	721
Occupied	692	692	712	693	707	668
Percentage Occupied	89%	89%	91%	89%	92%	93%
Percentage Leased*	98%	99%	95%	97%	96%	96%
* adjusted for unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	11/29/24	10/31/24	11/24/23	Monthly Average	Monthly Average	Monthly Average
Vacant	80	84	67	86	62	54
Vacant: Rented Pending Move-In	13	18	3	15	8	10
Vacant: Unavailable Units	57	58	24	70	21	14
Vacant: Units Available to Rent	10	8	40	21	33	29
On-Notice: Units to Vacate Within 30 Days	8	10	3	16	6	10
Total Units Available to Rent (Vacant & On Notice)	18	18	43	40	38	38
CURRENT MONTH ACTIVITY - TOTAL	11/29/24	10/31/24	11/24/23	YTD	YTD	YTD
# of Move-Outs / % of Total Units	8	12	12	9%	16%	16%
# of Move-Ins / % of Total Units	18	16	6	8%	25%	16%
# of New Rentals	10	25	6	126	204	170
# of 30-Day Notices Received / % of Total Units	9	16	7	17%	17%	18%
# of Units brought to market / % of Move-Outs	12	30	7	45%	97%	94%

CADA AFFORDABLE HOUSING STATISTICS: October 31, 2024	CADA Rent- Assisted	Other / Additional Assisted Units	Total Assisted Units	Market- Rate Units	Total Units
Scattered Site Units:	37	60	82	501	583
Special Management Units:	375	0	375	40	415
17th Street Commons	12	0	12	17	29
Somerset Parkside	26	0	26	0	26
Biele Place	34	0	34	1	35
Fremont/Wilshire	12	0	12	20	32
1619 Q Rooming House	15	0	15	1	16
Sonrisa/1322 O St Investors LP	57	0	57	1	58
The Terraces	60	0	60	0	60
ARY Place	159	0	159	0	159
TOTAL CADA-OWNED UNITS:	412	60	457	541	998
MANAGED AFFORDABLE/MARKET %:			46%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	49	0	49	70	119
Legado de Ravel	0	0	0	84	84
Site 9B Duplex	0	0	0	2	2
Warehouse Artist Lofts (WAL)	0	86	86	30	116
16Powerhouse	0	0	0	50	50
The Eviva	0	0	0	118	118
TOTAL CADA-DEVELOPED UNITS:	49	108	157	715	872
DEVELOPED AFFORDABLE/MARKET%			18%	82%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-OWNED UNITS:	412	60	472	541	998
CADA-DEVELOPED UNITS:	49	108	157	715	872
TOTAL CADA UNITS:	461	168	629	1256	1870
TOTAL AFFORDABLE/MARKET%			33.64%	67%	101%

CADA AFFORDABLE HOUSING STATISTICS: November 30, 2024	CADA Rent- Assisted	Other / Additional Assisted Units	Total Assisted Units	Market- Rate Units	Total Units
Scattered Site Units:	37	60	82	501	583
Special Management Units:	375	0	375	40	415
17th Street Commons	12	0	12	17	29
Somerset Parkside	26	0	26	0	26
Biele Place	34	0	34	1	35
Fremont/Wilshire	12	0	12	20	32
1619 Q Rooming House	15	0	15	1	16
Sonrisa/1322 O St Investors LP	57	0	57	1	58
The Terraces	60	0	60	0	60
ARY Place	159	0	159	0	159
TOTAL CADA-OWNED UNITS:	412	60	457	541	998
MANAGED AFFORDABLE/MARKET %:			46%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	49	0	49	70	119
Legado de Ravel	0	0	0	84	84
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TOTAL CADA UNITS:	461	168	629	1256	1870
TOTAL AFFORDABLE/MARKET%			33.64%	67%	101%

CAPITOL AREA DEVELOPMENT AUTHORITY

Commercial Listings (Current Vacancies)

November 2024

Address: **1413-15 16th Street**
 Former Tenant: (Empty) Simon's Bar and Grill
 Future Tenant: Meza California - Restaurant

Tenant Improvements underway with work being completed by Dos Amigos. Work is scheduled for completion by the end of month. Letter of Intent (LOI) in place and lease agreement being finalized. Tenant plans to open in early 2025.

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

Staff continues to seek tenants for this space. Recent interest from local businesses and artists looking for small office space. Currently conducting simple improvements (replacing floor & paint) to make space more marketable to potential tenants.

Address: **1515 8th Street**
 Current Tenant: Capital YMCA - Gym

Capital YMCA has conducted its soft opening and is open for memberships. Additional work continues on the building to more fully adapt it to this new user. A grand opening of the space, once these additional tenant improvements are complete, is envisioned for early 2025. CADA's art activation "Come to Your Senses" opened November 21, 2024 and is being well-received by the community. A number of public and non-profit partners are renting the space for holiday parties. This art activation is currently scheduled to run until early February, with additional plans in the works for long-term use of the space.

Address: **1614 N Street**
 Former Tenant: Lights, Camera, Capital – Film Cooperative

CADA executed a lease with local film cooperative, Lights, Camera, Capital on November 4, 2024. They are currently preparing the space (demolition and interior improvements) for a grand opening in Winter 2024.

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

Residential break-ins, vandalism, theft, disturbances:

- **10/04/24:** 1400 O St: Courtesy patrol found an individual going through the dumpster and throwing things out of it. Patrol asked the individual to pick up the trash and leave the property, which he did without incident.
- **10/05/24:** 1500 N St: Courtesy patrol found an individual going through the dumpster. Patrol asked the individual to leave the property, which he did without incident.
- **10/05/24:** 1316 N St: Courtesy patrol found the side door to the garage left open.
- **10/05/24:** 1500 N St: Courtesy patrol found someone sleeping at the entrance of the building. Patrol woke the individual up and asked her to leave the property, which she did without incident.
- **10/07/24:** 1414 O St: Courtesy patrol received a call regarding someone trying to get into the building. Patrol arrived and checked inside and all around the building, but did not find anyone.
- **10/09/24:** 1500 N St: Courtesy patrol found an individual sleeping in the carport. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **10/11/24:** 1001-35 Q St: Courtesy patrol found an individual going through the dumpster. Patrol requested the individual pick up the scattered trash and leave the property, which he did without incident.
- **10/12/24:** 1500 N St: Courtesy patrol noticed an individual trying to get into the front door of the building. When the individual saw courtesy patrol guard approaching, he took off.
- **10/13/24:** 1500 N St: Courtesy patrol found an individual going through the dumpster. Patrol requested he leave the property, which he did without incident.
- **10/14/24:** 1400 N St: Courtesy patrol found an individual sleeping on the property. Patrol woke the individual up and requested he leave the property with his belongings, which he did without incident.
- **10/14/24:** 1421 15th St: Courtesy patrol found an individual sleeping under the staircase on the backside of the property. Patrol woke the individual and requested he leave the property with his belongings, which he did without incident.
- **10/15/24:** 1325 15th St: Courtesy patrol found someone had been sleeping near a parking space on the property and had left belongings. Patrol searched the area, but did not find anyone.
- **10/15/24:** 1001-35 Q St: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property, which he did without incident.
- **10/15/24:** 1606 15th St: Courtesy patrol received a call regarding a resident's dog continually barking. Patrol went to the apartment, heard the dog barking, knocked on the door, but nobody answered the door. CADA staff followed up on the incident.
- **10/18/24:** 1220 P St: Courtesy patrol found an individual sleeping behind a vehicle in the carport. Patrol woke the individual and requested they leave the property, which he did without incident.
- **10/20/24:** 1228 O St: Courtesy patrol found an individual loitering in the carport. Patrol requested the individual leave the property, which he did without incident.
- **10/20/24:** 1325 15th St: Courtesy patrol found an individual sleeping on the property. Patrol woke the individual and requested he leave the property. The individual became angry and started yelling, but then stopped and eventually left the property.
- **10/29/24:** 1421 15th St: Courtesy patrol found one mailbox door either left open or broken open. Courtesy patrol notified the maintenance department.
- **10/30/24:** 1322 O St: Courtesy patrol received a call regarding an individual setting up a camp on the property. Patrol arrived and checked the entire property, but did not find anyone.

Commercial break-ins, vandalism, theft, disturbances:

- **10/19/24:** 1522 14TH St: CADA Administration Office: Courtesy patrol found an individual sleeping in front of the office. Patrol woke the individual and asked that they leave the property, which he did without incident.

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

There were 17 calls during the month of October:

- 8 calls were to report noise.
- 2 calls were to report someone loitering at a property.
- 3 calls were to report a building door left open.
- 1 call was to report a vehicle break-in.
- 1 call was to report a loose doorframe in a building front door.
- 1 call was to report someone trying to enter a building.
- 1 call was to report graffiti on a building.

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

Residential break-ins, vandalism, theft, disturbances:

- **11/03/24:** 1201 P St: Courtesy patrol found an individual sleeping in the carport. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **11/05/24:** 1228 O St: Courtesy patrol found an individual sleeping in the carport. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **11/05/24:** 1412 ½ 16th St: Courtesy patrol found the back door unlocked. No issues reported. Posting will go out to the residents reminding them to make sure it stays locked.
- **11/06/24:** 1400 O St: Courtesy patrol found an individual going through the dumpster. Patrol requested he leave the property, which he did without incident.
- **11/06/24:** 1228 O St: Courtesy patrol found an individual sleeping in the carport. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **11/06/24:** 1400 N St: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property, which he did without incident.
- **11/06/24:** 1500 15th St: Courtesy patrol received a call from on-site staff stating someone had entered the building that did not reside there. Patrol searched the building inside and out, but did not find anyone.
- **11/09/24:** 1517 12th St: Courtesy patrol found a small saw blade that someone tried to carve a key out of that was stuck in one of the mailboxes. Courtesy patrol contacted maintenance to get it removed.
- **11/10/24:** 1501 15th St: Courtesy patrol noticed smoke coming from the alley. When patrol checked, they found someone had lit a pile of leaves on fire and left it. Patrol put the fire out and nobody was found in the area.
- **11/12/24:** 1616 N St: Courtesy patrol received a call from the on-site RSR advising that someone had broken into the site's washing machines in the laundry room. Patrol checked the area and the electrical panel was opened with some type of key. There were scuff marks but otherwise no other damage to the machines.
- **11/22/24:** 1001-35 Q St: Courtesy patrol found an individual loitering in the carport. Patrol requested the individual leave the property, which she did without incident.
- **11/24/24:** 1521 12th St: Courtesy patrol found an individual sleeping behind vehicles in the carport. Patrol woke the individual up and requested he leave the property, which he did without incident.
- **11/24/24:** 1001-35 Q St: Courtesy patrol found a vehicle with a broken window in the carport. This vehicle had been there awhile. CADA will try to contact the owner.
- **11/27/24:** 1428 14th St: Courtesy patrol noted the back door was left open by a resident in the building, but there was no incident. This has been an ongoing issue that CADA is working to address.
- **11/27/24:** 1317 15th St: Courtesy patrol noted the front door being difficult to open. Courtesy patrol notified the maintenance department.
- **11/27/24:** 1521 12th St: Courtesy patrol noted something jammed into the mailbox. Courtesy patrol notified the maintenance department.
- **11/30/24:** 1400 O St: Courtesy patrol noticed an individual trying to gain access to the gated area in the carport. When courtesy patrol approached, the individual left the area.

Commercial break-ins, vandalism, theft, disturbances:

- **11/10/24:** 1424 14th St: Alterations by Pro: Courtesy patrol reported the light fixture outside has been damaged.

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

There were 22 calls during the month of November:

8 calls were to report noise.
 2 calls were to report someone loitering on a property.
 1 call was to report a storage door left open.
 1 call was to report vehicle break-in.
 1 call was to report a mailbox left open.
 2 calls were to report a mailbox being tampered with.
 1 call was to report someone trying to enter a building.
 1 call was to report graffiti on a building.
 1 call was to report a washing machine was vandalized.
 1 call was to report a damaged light fixture.
 1 call was to report someone had lit a fire in an alley.
 2 calls were to report someone sleeping on a property.

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 12/6/2024

Item 13 (F)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
10/4/2024	C25-102	Major Const	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	The Dean Renovation	1400 N Street	\$229,485.00	10-C25-5820-C225-01-010.8	N
10/10/2024	C25-104	Admin-Misc	Pacific Coast AV	Board Room AV System Check and Update	1522 14th Streeet	\$1,400.00	10-001-4260	Y
10/9/2024	C25-105	Maintenance	2-Go Building Maintenance	Janitorial Services (LaSonja's Buildings)	1506-23 & 1523 17th Street, 1614 & 1616-1640 O Street, and 1615-17-23 & 1631 P Street	\$3,179.89	10-003-5287	Y
10/10/2024	C25-106	Maintenance	California Boiler Inc	Boiler Diagnosis	1515 8th Street (Capital YMCA)	\$1,626.68	10-C25-5820-C515-01-013.3	N
10/10/2024	C25-107	Maintenance	JC Window Solutions LLC	Window Tinting	701 S Street	\$550.00	10-001-4498	N
10/11/2024	C25-108	Maintenance	Affordable Painting Services, Inc.	Apartment Painting (Apartment Turns)	1007-1, 1009-2, 1027-2&3, 10029-2, & 1031-2 Q Street	\$14,970.00	36-002-5421-R536-01	Y
10/15/2024	C25-109	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Carport Ceiling Repair	1220 P Street	\$2,140.00	10-003-5287-R533-39	N
10/18/2024	C25-110	Admin-Misc	Gabriel Lopez	Immersive Art Installation Help	1515 8th Street (Capital YMCA)	\$3,000.00	10-001-4255	N
10/21/2024	C25-111	Admin-Misc	ILU Innovations, Inc. (Michael "Micah" Kearns)	Breathing Light Artwork	1515 8th Street (Capital YMCA)	\$2,000.00	10-001-4255	N
10/21/2024	C23-051.1	Consulting	Atlas Lab	Urban Design Services (Change Order #1)	14th & O Streets	\$16,000.00	10-D09-4758-D801-00	Y
10/22/2024	C25-087.1	Major Const	Clark Roofing, Inc.	Roof Replacement (Change Order #1)	1506 13th Street	\$7,900.00	10-C25-5820-C222-10-007.3	Y
10/22/2024	C25-087.2	Major Const	Clark Roofing, Inc.	Roof Replacement (Change Order #2)	1506 13th Street	\$6,500.00	10-C25-5820-C222-10-007.3	Y
10/29/2024	C25-112	Admin-Misc	Alexandra Cantoran	Immersive Art Installation Staffing (Fridays)	1515 8th Street (Capital YMCA)	\$1,500.00	10-001-4255	N
10/29/2024	C25-113	Admin-Misc	Gabriel Lopez	Immersive Art Installation Staffing (Saturdays and Sundays)	1515 8th Street (Capital YMCA)	\$3,000.00	10-001-4255	N
10/30/2024	C25-114	Maintenance	Clark Roofing, Inc.	Restorative Coating Roof Repair	1510 O Street	\$9,400.13	10-C24-5820-C232-18C-007.3	Y
11/7/2024	C25-114.1	Maintenance	Clark Roofing, Inc.	Restorative Coating Roof Repair (Change Order #1)	1510 O Street	\$5,300.00	10-C24-5820-C232-18C-007.3	Y
11/7/2024	C25-109.1	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Carport Ceiling Repair (Change Order #1)	1220 P Street	\$1,735.00	10-003-5287-R533-39	N
11/14/2024	C25-115	Admin-Misc	Anchor & Tree Coffee Roasting Co (Donovan Albert)	Coffee and Pastries for the Come to Your Senses Grand Opening Event	1515 8th Street (Capital YMCA)	\$380.00	10-001-4255	N
11/15/2024	C25-105.1	Maintenance	2-Go Building Maintenance	Janitorial Services (LaSonja's Buildings) (Change Order #1)	1506-23 & 1523 17th Street, 1614 & 1616-1640 O Street, and 1615-17-23 & 1631 P Street	\$4,063.19	10-003-5287	Y

CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2024 - 2025
Contract Log as of 12/6/2024

Item 13 (G)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
11/15/2024	C25-057.1	Maintenance	Pro Builders (Swierstok Enterprise Inc.)	Structural Reinforcement of First Floor (Change Order #1)	1500 15th Street	\$1,215.55	10-C25-5820-C226-08-019.6	Y
11/19/2024	C25-116	Maintenance	Elite Service Experts, Inc.	Bathtub Replacement	1209 P Street #9	\$8,000.00	10-003-5287-R533-35	Y
11/26/2024	C25-117	Admin-Misc	Doug Cupid Photography (Dougal Marchbank Cupid)	Photography	1515 8th Street (Capital YMCA)	\$599.00	10-001-4211	N
11/26/2024	C25-057.2	Maintenance	Pro Builders (Swierstok Enterprise Inc.)	Structural Reinforcement of First Floor (Change Order #2)	1500 15th Street	\$7,610.68	10-C25-5820-C226-08-019.6	Y
11/27/2024	C25-119	Admin-Misc	Mapurunga Photography	Photography	Various Locations	\$5,000.00	10-001-4211	N
12/3/2024	C25-120	Maintenance	R.F. MacDonald Co.	Pump Skid Replacement	1400 N Street	\$48,415.00	10-D20-4703-D225-01	N
12/4/2024	C25-081.1	Maintenance	2-Go Building Maintenance	Building Cleaning (Richard's Buildings) (Change Order #1)	1428 14th Street, 1316 N Street, & 1316, 1317, 1327 O Street	\$5,795.78	10-003-5287	Y



Investment Report OCTOBER 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, January 30, 2025

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

January 30, 2025
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
Irene de Jong (Sacramento Housing & Redevelopment Agency- SHRA)
Tim Kerr (American River Flood Control District - ARFCD)
Noelle Mussen (Capitol Area Development Authority- CADA)
Kevin King (Reclamation District No. 1000)
Peter Coyl and Johnny Ea (Sacramento Public Library Authority- SPLA)
Kimberli S. Burns (The Natomas Basin Conservancy- TNBC)
Mike Testa, Daniel Santucci (Visit Sacramento)
City Treasurer's Office Staff

Please read: **October 31, 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:



City Treasurer

TO: Investment Committee Members
FROM: Patrick Zalasky
RE: Minutes of Quarterly Investment Meeting held via Zoom on October 31, 2024

Attendees Present: Stacy Hussey, John Colville, Shirley Tupaz, Katy Nguyen, Osvaldo Lopez, Peter Colletto, Jason Bader, Mirthala Santizo, Irene de Jong, Kay Worthington, 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 \$374 million in excess cash for the next 6-months and an approximate \$663 million for the next 12-month period. Hence, cash availability to all pool participants is adequately addressed for the coming six and twelve months.

In compliance with the City's Investment Policy, investment staff continues to maintain a great deal of liquidity to pay the City's bills, including payroll and debt service, representing the bulk of the City's budget. Such liquidity is largely reflected in investments whose maturity dates match payroll and debt service liability due dates going 9 months into the future, plus the maintenance of substantial liquid reserves. The liability-matching strategy and liquid reserves provide a solid liquidity cushion to meet unexpected large expenditures and to provide the basis to make advantageous investments in longer term securities. As of the date of the investment committee meeting, the major payroll and debt service liabilities are funded with sufficient cash in pooled cash accounts, expected property and sales tax receipts, and cash generated by the maturity of specific investments through the end of June 2025.

The Targeted Ladder Asset strategy designed to cover the City's annual payment to CalPERS has seen its first three payment matching assets mature. 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 current 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. When the ladder was completed, the yields on those assets saved 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.

While considering the movement of interest rates over the next year, investment staff has decided to make the fiscal year 2026 CalPERS payment as a lump sum in July of 2026. The Federal Reserve is expected to cut rates numerous times, pushing yields down on the short end of the yield curve. Due to that, staff believe the 3.2% discount CalPERS offers for a single lump sum payment would exceed the average yield that could be attained through building another ladder to make payments monthly.

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the first quarter of fiscal year 2025. The earned interest yield of Pool A for July, August, and September was 3.07%,

3.00% and 2.99%, respectively. Monthly Pool A yields currently trail the 4.48% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 4.19% 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.

Although revenue streams for 2024 have been slightly down compared to prior years (and expenses have been slightly up), investment staff have been able to purchase assets yielding between 4.50% and 5.00% in most cases. This has helped to nearly offset the yields of maturing and called assets that held coupons of 5.00% or greater. Once investments purchased during 2020 and 2021 with coupons below 1.00% begin to mature beginning in the spring of 2025, the yield on Pool A should steadily increase, particularly in comparison to its peers. Since these maturing assets will cover most cash obligations for the latter half of 2025 into the first half of 2026, excess cash over the next twelve months or so will be available to purchase the best yielding offers from the highest quality issuers in the market, allowing investment staff to prioritize yield for the pool.

Pool A investments in cash and other short-term liquid issues represented 34% of the pool at the end of the quarter, which is in line with traditional pool construction. The cash yield on these investments was 4.29%, which is down slightly from a year ago. This is mainly due to the anticipation of rate cuts being initiated by The Fed. As expected, they made their first rate cut since 2020 with a reduction of 50 basis points (0.50%) in September. Core Investments, which are less liquid and generally have maturities further out on the yield curve (Corporate Bonds, Municipal Bonds, Agencies, etc.), had a cash yield of 1.99%. This is an improvement over prior quarters and should continue to improve as low coupon bonds mature and bonds with higher coupons are purchased to replace them.

Even with this movement, the Yield Curve is expected to remain inverted at least through the next few months, so most opportunities to pick up value remain on the short end and in liquid investments. Investment staff, however, is seeking out issues further out on the yield curve that should provide added value to the portfolio once interest rates come in on the anticipated action of The Fed.

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 spurred The Fed to cut interest rates for the first time since 2020 (Fed Chairman Jerome Powell has repeatedly stressed that any action would be data dependent). United States GDP for the quarter ending September 30 came in at 2.8%, which was below the previous quarter's 3.0% and missed estimates of 3.2%. This slowing, along with a rise in unemployment, assured Fed governors that it was the right time to start easing rates. As usual, consumption boosted the economy, although consumer spending was down from recent quarters. Government spending, therefore, was a major factor in that increase, which could lead to stickier inflation down the road.

Current inflation numbers are indeed sticky. CPI dipped below 3.0% for the first time since early 2021 in June but did not come in as far as expected in September (2.4%). It still remains above the target rate of 2.0% which makes interest rate cuts a bit of a risky proposition. Even so, indications are that rates will be cut two more times in 2024, at The Fed's meetings in November and December.

Short-term yields on Treasuries (less than 12-months until maturity) adjusted accordingly, falling below 5.0% for the first time since 2022. They will continue to be the most sensitive to changes in the Federal Funds Rate, so expectations are for further decline over the course of the next couple of years.

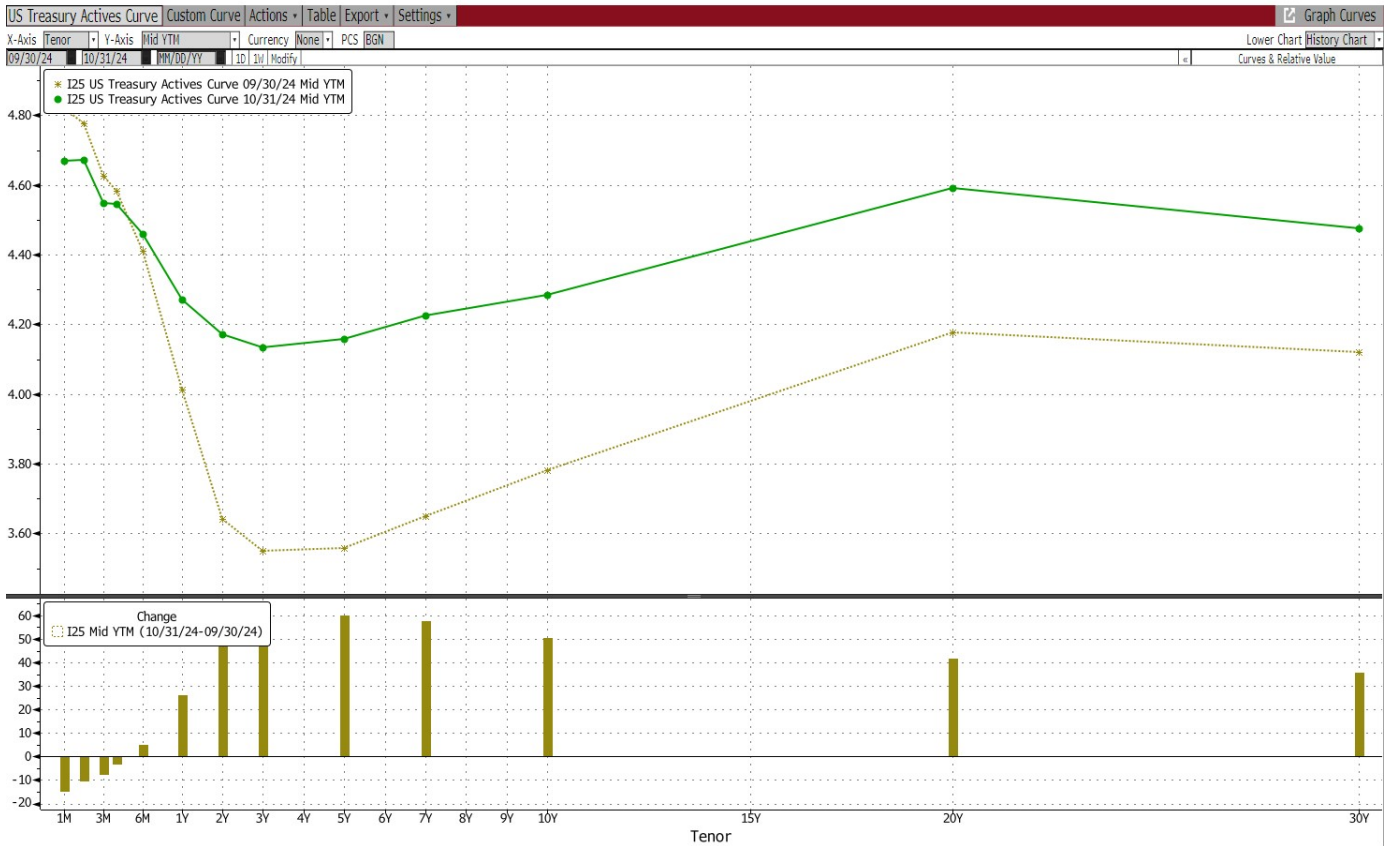
Yields further out on the curve are always much more volatile, as they are more sensitive to the news of the day and the moods of investors. The five-year Treasury decreased over the quarter, as markets anticipated a long-term plan to cut interest rates. Yields began the quarter at 4.38% and steadily decreased as it became more evident there would be a rate cut in September, ending the quarter at 3.56%.

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.

Possibly the largest impact on the economy was only about five weeks away as the quarter closed. Vice President Harris and former President Trump ramped up their campaigning in preparation for the November 5th election. Polls were showing a very tight race, with neither candidate having an advantage outside of the margin of error in any of the battleground states. Should Donald Trump become only the second person in American history to win non-consecutive terms, there will certainly be a change to economic policy. How dramatic a change would hinge on whether Republicans could also maintain control of the House of Representatives and gain control of the Senate. Should Vice President Harris win, it is expected that policy will remain largely the same as it has been over the past four years. The economy has shown steady, albeit incremental, improvement since the worst effects of Covid were felt. However, inflation remains a problem for most Americans and the perception of economic conditions is near all-time lows.

4) Other business: None

Next Meeting: The next quarterly meeting is scheduled for **Thursday, January 30, 2025, at 10:00 a.m.** via Zoom.



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

09/30/24 10/31/24 PM/00/YY 1D 1M Modify

Values and Members Values Members Constituents

Curves & Relative Value

	125 Mid YTM US Treasury Actives Curve 10/31/24		125 Mid YTM US Treasury Actives Curve 09/30/24		125 Mid YTM (Change)		10/31/24-09/30/24
	Tenor Description	Price	Yield Description	Price	Yield	Price	Yield
10	1M 0 11/26/24 Govt	4.591	4.670B 0 10/29/24 Govt	4.736	4.820	-0.145	-15.0
10	2M 0 12/24/24 Govt	4.576	4.671B 0 11/26/24 Govt	4.676	4.776	-0.100	-10.5
10	3M 0 01/30/25 Govt	4.436	4.548B 0 12/26/24 Govt	4.503	4.627	-0.066	-7.9
10	4M 0 03/04/25 Govt	4.419	4.547B 0 01/28/25 Govt	4.453	4.582	-0.034	-3.5
10	6M 0 05/01/25 Govt	4.304	4.460B 0 03/27/25 Govt	4.260	4.412	0.044	4.8
10	1Y 0 10/30/25 Govt	4.082	4.272B 0 09/04/25 Govt	3.849	4.011	0.234	26.0
10	2YT 4 1/8 10/31/26 Govt	99-29+	4.172T 3 1/2 09/30/26 Govt	99-23+	3.642	0-05%	53.0
10	3YT 3 7/8 10/15/27 Govt	99-09+	4.134T 3 3/8 09/15/27 Govt	99-16+	3.550	0-07%	58.4
10	5YT 4 1/8 10/31/29 Govt	99-27+	4.159T 3 1/2 09/30/29 Govt	99-23+	3.559	0-03%	60.0
10	7YT 4 1/8 10/31/31 Govt	99-12+	4.225T 3 5/8 09/30/31 Govt	99-27+	3.649	0-14+	57.6
10	10YT 3 7/8 08/15/34 Govt	96-23+	4.285Same	100-24+	3.782	-4-00+	50.3
10	20YT 4 1/8 08/15/44 Govt	93-31+	4.591Same	99-10	4.176	-5-10+	41.5
10	30YT 4 1/4 08/15/54 Govt	96-09+	4.476Same	102-07	4.120	-5-29+	35.6

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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
November 1, 2024 -April 30, 2025

In millions

Cash Balances:	
CalTRUST	129.722
Fidelity Fund	5.300
Five Star Bank Community Fund	10.057
JP Morgan Chase	1.262
LAIF	0.370
Overnight Sweep	3.971
River City Bank Community Fund	25.097
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	<i>175.279</i>
Projected net cash flow:	
November-24	18.714
December-24	126.159
January-25	18.131
February-25	125.660
March-25	11.296
April-25	79.319
<i>Net cash flow during period:</i>	<i>379.279</i>
<i>Cash in excess of policy: ₁</i>	<i>554.558</i>
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	-
Large Cap Growth	(0.500)
International	(0.028)
Equity Income	(1.500)
Retirement Trust Operating Fund	(0.928)
Ann Land/Bertha Henschel Endowment Fund	(0.005)
Ethel Hart Mutual Endowment Fund	(0.546)
George H. Clark Memorial Scholarship Fund	(0.098)
Capitol Area Development Authority (CADA)	(51.761)
American River Flood Control District (ARFCD)	(9.462)
The Natomas Basin Conservancy (TNBC)	(1.381)
Sacramento Public Library Authority (SPLA)	(47.136)
Reclamation District No. 1000	(0.303)
SPLA Hurst Trust	(0.186)
Gifts to Share	(0.669)
Visit Sacramento	(4.836)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	(1.038)
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	<i>(120.377)</i>
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ₃</i>	<i>434.181</i>

₁The City will be able to meet its cash flow needs for the next six months, with \$555 mm to cover on going expenditures

₂ Non-City and/or Pool A participants have \$120 mm invested in Pool A

₃ If all non-City and/or Pool A participants withdraw the entire \$120 mm within the next twelve months, the City will have \$434 mm to cover on going expenditures

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

In millions

Cash Balances:	
CalTRUST	129.722
Fidelity Fund	5.300
Five Star Bank Community Fund	10.057
JP Morgan Chase	1.262
LAIF	0.370
Overnight Sweep	3.971
River City Bank Community Fund	25.097
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	175.279
Projected net cash flow:	
November-24	18.714
December-24	126.159
January-25	18.131
February-25	125.660
March-25	11.296
April-25	79.319
May-25	122.744
June-25	72.465
July-25	(86.451)
August-25	21.065
September-25	20.903
October-25	17.500
<i>Net cash flow during period:</i>	547.506
<i>Cash in excess of policy: ₁</i>	722.785
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	-
Large Cap Growth	(0.500)
International	(0.028)
Equity Income	(1.500)
Retirement Trust Operating Fund	(0.928)
Ann Land/Bertha Henschel Endowment Fund	(0.005)
Ethel Hart Mutual Endowment Fund	(0.546)
George H. Clark Memorial Scholarship Fund	(0.098)
Capitol Area Development Authority (CADA)	(51.761)
American River Flood Control District (ARFCD)	(9.462)
The Natomas Basin Conservancy (TNBC)	(1.381)
Sacramento Public Library Authority (SPLA)	(47.136)
Reclamation District No. 1000	(0.303)
SPLA Hurst Trust	(0.186)
Gifts to Share	(0.669)
Visit Sacramento	(4.836)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	(1.038)
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(120.377)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃</i>	602.408

¹ The City will be able to meet its cash flow needs for the next twelve months, with \$723 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$120 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$120 mm within the next twelve months, the City will have \$603 mm to cover on going expenditures

City of Sacramento

Investment

Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – OCTOBER 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.

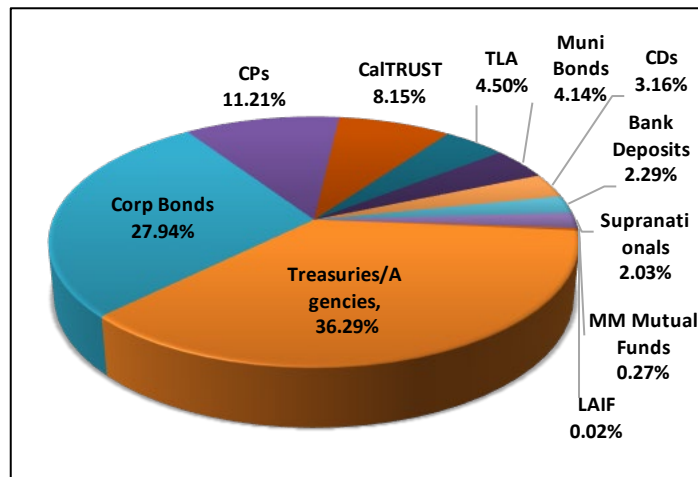
PORTFOLIO STATISTICS

Beginning Market Value	1,629,701,798
Month's Yield or RoR	2.85%
Weighted Average Maturity (Yrs)	1.20
Weighted Average Duration (Yrs)	1.14
Ending Book Value	1,623,194,649
Ending Market Value	1,597,001,397
Percent of Market to Book Value	98.39%
Month's Investment Earnings	3,948,593
Fiscal YTD Investment Earnings	16,950,495

External Third-Party Investment Manager

CalTRUST	129,721,683
LAIF	369,515

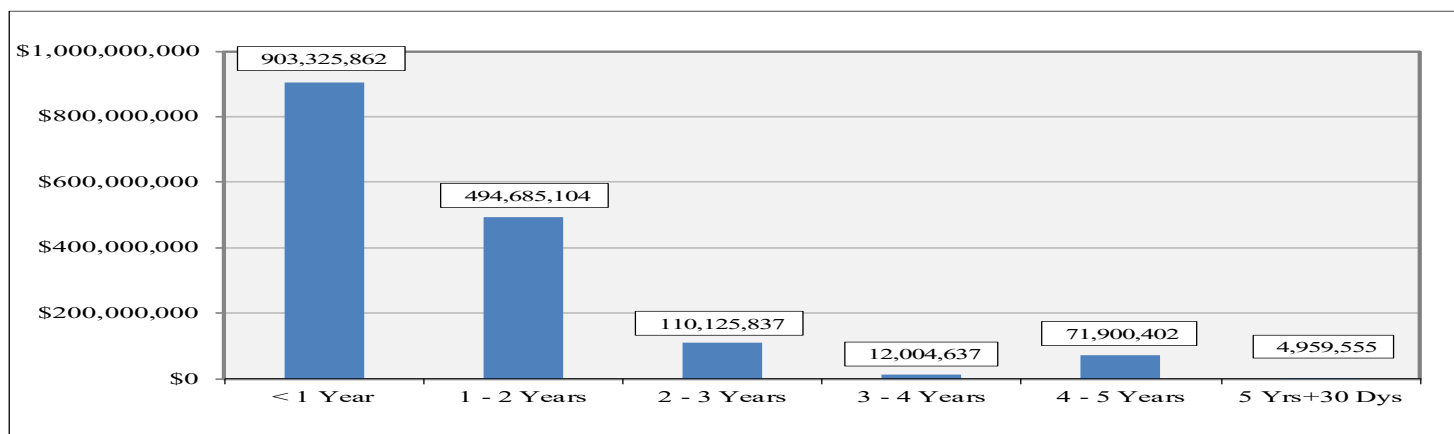
PORTFOLIO COMPOSITION



Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%

MATURITY SCHEDULE

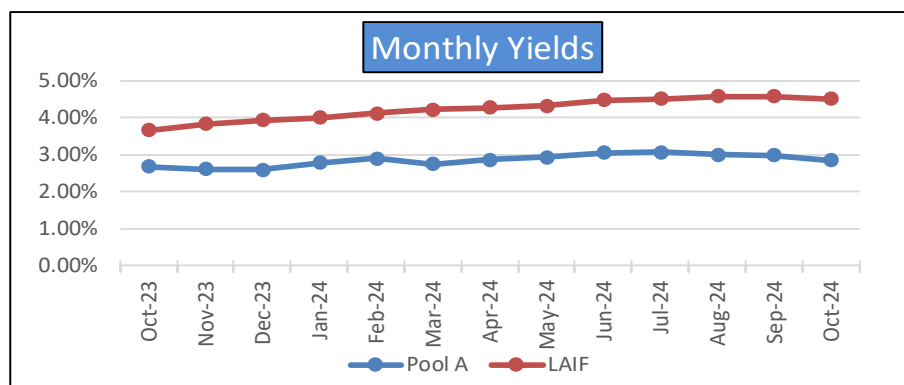
Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%



INTEREST RATE ENVIRONMENT

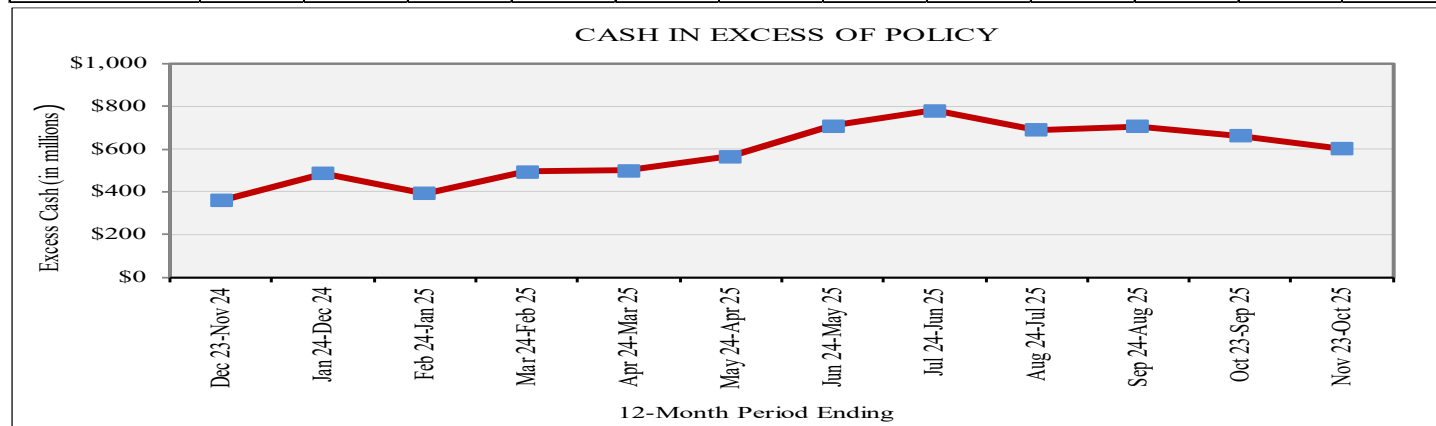
The United States experienced a month of great uncertainty, barreling toward an election and coming off of the first cut to the Federal Funds Rate since 2020. Inflation remained sticky in October, as CPI came in at 2.4% year over year. Core CPI (minus food and energy), however, rose 3.3%, which shows the economy has work to do before price stability returns. The labor market stagnated, as two hurricanes and striking port workers pushed unemployment claims higher. As of this writing, Donald Trump is the President-elect and Republicans have majorities in both the Senate and the House of Representatives. There will be a window, likely of two years, for the party to shape economic policy, although their advantage in the House is razor thin and may require support from the opposing party to pass any sweeping measures. Americans are unhappy with the state of the economy, and they took it out on Democrats at the ballot box. The final University of Michigan Consumer Sentiment Survey before the election was 70.5, which was consistent with readings from recent months and well below pre-Covid levels. It remains to be seen what President Trump and Congress will do in efforts to improve an economy that Americans were happy with (UofM reading of 95.5 in October 2019) when he was last in office and prior to Covid. Short-term yields on Treasuries steadied between 4.62%, where the 3-month Treasury began the month, and 4.54%, where it ended the month. The 5-Year Treasury yield began October at 3.56% and finished the month at 4.16% on the sluggish economic data referenced above. Additional rate cuts are expected at both the November and December meetings of the Fed, even though inflation remains above the preferred target of 2.0%. The investment team will pay close attention to both the actions and messaging of the Fed, while also monitoring market reactions to the recent election, along with current global events. Investment decisions will be 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. When the opportunity arises, value will be added by targeting high quality investments that also provide attractive yields.

Monthly Yields		
Month	Pool A	LAIF
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%
Aug-24	3.00%	4.58%
Sep-24	2.99%	4.58%
Oct-24	2.85%	4.52%
FYTD	2.98%	4.55%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	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	Sep 24-Aug 25	Oct 23-Sep 25	Nov 23-Oct 25
Excess Cash	\$ 359	\$ 485	\$ 392	\$ 493	\$ 501	\$ 565	\$ 710	\$ 781	\$ 690	\$ 706	\$ 663	\$ 602



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 October 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		32,450,116		32,450,116		32,450,116	2.04	4.980	1,616,016	4.98			
	caltrust-mt	Caltrust Medium-Term		61,548,230		61,548,230		61,548,230	3.87	4.200	2,585,026	4.20			
	caltrust-st	Caltrust Short-Term		35,723,337		35,723,337		35,723,337	2.24	4.620	1,650,418	4.62			
	fidfund	Fidelity Fund		5,299,968		5,299,968		5,299,968	0.33	4.480	237,439	4.48			
	fivestar	Five Star Bank Community Fund		10,056,536		10,056,536		10,056,536	0.63	4.520	454,555	4.52			
	cashjpm	JP Morgan Chase Cash		1,261,727		1,261,727		1,261,727	0.08	1.840	23,216	1.84			
	laifa	Local Agency Investment Fund, Pool A		369,515		369,515		369,515	0.02	4.520	16,702	4.52			
	miscintrec	Misc Interest Receivable		58,431		58,431		58,431	0.00	4.480	2,618	4.48			
	sweep	Overnight Sweep		3,970,997		3,970,997		3,970,997	0.25	4.370	173,533	4.37			
	payab	Payables (buy Trades)		-4,973,350		-4,973,350		-4,973,350	-0.31	4.480	-222,806	-4.48			
	rivercity	River City Bank Community Fund		25,097,163		25,097,163		25,097,163	1.58	4.690	1,177,057	4.69			
				170,862,669		170,862,669		170,862,669	10.74		7,713,773	4.51			
TARGETED LADDER ASSETS															
9,000,000	912797hp5	U. S. Treasury Bill 4.665% Due 11-29-24	96.15	8,653,624	99.64	8,967,823	0	8,967,823	0.56	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	99.30	8,937,178	0	8,937,178	0.56	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	99.27	8,934,638	33,000	8,967,638	0.56	1.320	118,800	4.85	AA+		
9,000,000	606822bn3	MUFG 2.193% Due 02-25-25	96.97	8,727,480	99.17	8,924,958	36,184	8,961,142	0.56	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	99.73	8,975,440	38,850	9,014,290	0.56	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	99.91	8,992,345	16,100	9,008,445	0.57	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	99.33	8,939,498	135,000	9,074,498	0.56	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	99.19	8,926,663	110,500	9,037,163	0.56	3.250	292,500	4.83			
				70,196,356		71,598,543	369,634	71,968,177	4.50		2,533,620	4.99			
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	1.89	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	99.89	4,994,286	2,877	4,997,163	0.31	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	95.72	5,743,062	493	5,743,555	0.36	0.600	36,000	0.60	AA-		01-27-25
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	95.68	4,783,762	6,884	4,790,646	0.30	0.750	37,500	0.75			11-26-24
5,000,000	90348jm72	UBS Bank CD 0.850% Due 06-16-26	100.00	5,000,000	94.96	4,748,096	1,863	4,749,959	0.30	0.850	42,500	0.85	AA-		12-16-24
				21,000,000		20,269,206	12,116	20,281,323	1.27		266,000	1.29			
COMMERCIAL PAPER															
10,000,000	8010m2lc4	Sanofi 5.270% Due 11-12-24	97.12	9,711,614	99.84	9,984,031	0	9,984,031	0.63	5.270	527,000	5.53	A1+		
8,000,000	47816fld1	Johnson & Johnson 5.180% Due 11-13-24	97.25	7,780,138	99.83	7,986,251	0	7,986,251	0.50	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	99.71	9,970,927	0	9,970,927	0.63	5.290	529,000	5.55	A1		

City of Sacramento
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 October 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
5,000,000	62479llr4	MUFG Union Bank 5.310% Due 11-25-24	96.83	4,841,437	99.68	4,983,789	0	4,983,789	0.31	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	99.66	7,972,873	0	7,972,873	0.50	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	99.66	9,965,832	0	9,965,832	0.63	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	99.48	7,958,613	0	7,958,613	0.50	5.290	423,200	5.55	A1		
10,000,000	83369bma1	Societe Generale 5.260% Due 12-10-24	96.98	9,697,550	99.48	9,947,867	0	9,947,867	0.63	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	99.31	9,931,041	0	9,931,041	0.62	5.250	525,000	5.51	A1		
5,000,000	63873jmq0	Natixis NY 5.290% Due 12-24-24	96.84	4,842,035	99.29	4,964,510	0	4,964,510	0.31	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	99.29	9,929,440	0	9,929,440	0.62	5.250	525,000	5.51	A-1		
10,000,000	22533tmx1	Credit Agricole Corp 5.280% Due 12-31-24	96.74	9,674,400	99.22	9,921,687	0	9,921,687	0.62	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	99.20	9,919,797	0	9,919,797	0.62	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	99.18	4,958,963	0	4,958,963	0.31	5.230	261,500	5.49	A1+		
10,000,000	83369bnn2	Societe Generale 5.220% Due 01-22-25	96.46	9,646,200	98.93	9,892,933	0	9,892,933	0.62	5.220	522,000	5.50	A1		
9,000,000	83369bnx0	Societe Generale 5.310% Due 01-31-25	96.74	8,706,622	98.82	8,893,512	0	8,893,512	0.56	5.310	477,900	5.57	A1		
7,000,000	63873jp46	Natixis NY 5.210% Due 02-04-25	96.47	6,752,814	98.76	6,913,334	0	6,913,334	0.43	5.210	364,700	5.49	A1		
10,000,000	63873jpu8	Natixis NY 5.190% Due 02-28-25	96.41	9,641,025	98.47	9,846,700	0	9,846,700	0.62	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	98.41	4,920,702	0	4,920,702	0.31	5.140	257,000	5.37	A1		
5,000,000	62479lqj7	MUFG Union Bank 4.670% Due 03-18-25	97.47	4,873,521	98.24	4,911,990	0	4,911,990	0.31	4.670	233,500	4.81	A1		
5,000,000	63873jtp5	Natixis NY 4.090% Due 06-23-25	96.94	4,847,193	97.09	4,854,463	0	4,854,463	0.31	4.090	204,500	4.25	A1		
5,000,000	89119atr9	Toronto Dominion Bank 4.090% Due 06-25-25	96.97	4,848,329	97.08	4,854,038	0	4,854,038	0.31	4.090	204,500	4.24	A1		
5,000,000	62479ltt2	MUFG Union Bank 4.060% Due 06-27-25	96.97	4,848,314	97.06	4,852,826	0	4,852,826	0.30	4.060	203,000	4.21	A1		
				174,341,364		178,336,121	0	178,336,121	11.21		9,234,400	5.39			
U.S. GOVERNMENT BONDS															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	95.32	4,766,016	4,738	4,770,754	0.30	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	95.17	14,275,195	12,845	14,288,041	0.90	0.500	75,000	0.75	AA+		
				19,754,297		19,041,211	17,584	19,058,795	1.20		93,750	0.72			
FEDERAL HOME LOAN BANK															
5,000,000	3130b0at6	Federal Home Loan Bank 5.060% Due 02-25-25	99.82	4,991,150	100.14	5,006,837	46,383	5,053,220	0.31	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	100.10	5,004,806	45,139	5,049,945	0.31	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	98.03	4,901,433	16,875	4,918,308	0.31	0.750	37,500	0.75	AA+		11-06-24

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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	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	5,000,000	99.61	4,980,359	53,889	5,034,248	0.31	4.000	200,000	4.00	AA+		11-24-24
5,995,000	3130b2av7	Federal Home Loan Bank 4.250% Due 08-07-25	99.83	5,984,557	99.92	5,990,055	59,450	6,049,506	0.38	4.250	254,787	4.43	AA+		
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	96.66	4,833,077	2,708	4,835,785	0.30	0.500	25,000	0.52	AA+		11-06-24
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	96.12	4,806,139	11,333	4,817,472	0.30	0.600	30,000	0.60	AA+		11-06-24
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	95.93	4,796,509	9,411	4,805,920	0.30	0.560	28,000	0.57	AA+		11-06-24
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	95.56	4,777,858	7,715	4,785,573	0.30	0.550	27,500	0.59	AA+		01-20-25
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	95.62	9,562,197	17,187	9,579,385	0.60	0.625	62,500	0.62	AA+		01-22-25
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	95.47	4,773,627	7,104	4,780,731	0.30	0.550	27,500	0.55	AA+		01-28-25
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	95.53	4,776,609	7,750	4,784,359	0.30	0.600	30,000	0.60	AA+		01-28-25
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	95.51	4,775,416	7,492	4,782,908	0.30	0.580	29,000	0.58	AA+		01-28-25
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	95.33	4,766,340	6,035	4,772,374	0.30	0.550	27,500	0.55	AA+		11-12-24
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	95.34	4,767,061	6,049	4,773,110	0.30	0.650	32,500	0.65	AA+		11-24-24
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	95.31	4,765,486	5,816	4,771,302	0.30	0.625	31,250	0.62	AA+		11-24-24
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	95.31	4,765,486	5,816	4,771,302	0.30	0.625	31,250	0.62	AA+		11-24-24
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	95.24	4,762,178	5,317	4,767,495	0.30	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	95.44	4,771,893	6,021	4,777,914	0.30	0.850	42,500	0.85	AA+		12-10-24
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	95.18	4,759,191	4,375	4,763,566	0.30	0.700	35,000	0.70	AA+		12-16-24
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	95.45	4,772,699	4,306	4,777,004	0.30	1.000	50,000	1.00	AA+		12-30-24
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	95.49	4,774,380	500	4,774,880	0.30	1.200	60,000	1.20	AA+		01-28-25
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	95.37	4,768,596	312	4,768,908	0.30	1.125	56,250	1.12	AA+		01-29-25
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	95.04	4,752,080	22,950	4,775,030	0.30	1.020	51,000	1.02	AA+		11-19-24
1,750,000	3130amcb6	Federal Home Loan Bank 1.000% Due 05-22-26	100.00	1,750,000	94.99	1,662,238	7,729	1,669,967	0.10	1.000	17,500	1.00	AA+		11-22-24
5,000,000	3130amjc7	Federal Home Loan Bank 1.000% Due 05-26-26	100.00	5,000,000	94.95	4,747,463	21,528	4,768,991	0.30	1.000	50,000	1.00	AA+		11-26-24
5,000,000	3130amjn3	Federal Home Loan Bank 1.030% Due 05-26-26	100.00	5,000,000	95.02	4,751,079	22,174	4,773,253	0.30	1.030	51,500	1.03	AA+		11-26-24
3,000,000	3130ampt3	Federal Home Loan Bank 1.030% Due 06-23-26	100.00	3,000,000	94.79	2,843,615	10,987	2,854,602	0.18	1.030	30,900	1.03	AA+		12-23-24
5,000,000	3130anyn4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	94.06	4,703,012	4,306	4,707,317	0.30	1.000	50,000	1.00	AA+		12-30-24
5,000,000	3130aprp2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	94.67	4,733,675	34,453	4,768,127	0.30	1.570	78,500	1.57	AA+		11-23-24
5,000,000	3130ash44	Federal Home Loan Bank 4.700% Due 06-30-27	100.00	5,000,000	99.89	4,994,355	78,986	5,073,341	0.31	4.700	235,000	4.70	AA+		12-30-24

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 October 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
5,000,000	3130b2f75	Federal Home Loan Bank 5.250% Due 08-06-29	100.00	5,000,000	99.98	4,999,063	51,771	5,050,834	0.31	5.250	262,500	5.25	AA+		02-06-25
5,000,000	3130b3bn2	Federal Home Loan Bank 4.250% Due 10-05-29	100.00	5,000,000	99.72	4,985,755	9,444	4,995,200	0.31	4.250	212,500	4.25	AA+		10-05-26
				165,700,107		159,830,566	601,311	160,431,877	10.04		2,689,437	1.68			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3135gace7	Fannie Mae 5.060% Due 02-07-25	100.00	5,000,000	100.00	5,000,196	59,033	5,059,230	0.31	5.060	253,000	5.06	AA+	c	11-07-24
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	97.25	4,862,461	7,667	4,870,128	0.31	0.600	30,000	0.60	AA+		01-29-25
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	97.25	4,862,461	7,667	4,870,128	0.31	0.600	30,000	0.60	AA+		01-29-25
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	97.18	4,859,138	7,681	4,866,819	0.31	0.700	35,000	0.70	AA+		11-12-24
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	97.12	4,856,228	6,951	4,863,180	0.31	0.650	32,500	0.65	AA+		11-14-24
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	96.96	4,847,863	5,417	4,853,279	0.30	0.600	30,000	0.61	AA+		11-26-24
5,000,000	3135g06v0	Fannie Mae 4.125% Due 08-28-25	100.00	5,000,000	99.71	4,985,662	36,094	5,021,755	0.31	4.125	206,250	4.13	AA+		11-28-24
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	96.75	2,902,534	2,250	2,904,784	0.18	0.600	18,000	0.60	AA+		12-16-24
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	96.46	4,822,816	886	4,823,702	0.30	0.580	29,000	0.58	AA+		01-20-25
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	96.37	3,854,954	240	3,855,194	0.24	0.540	21,600	0.58	AA+		
5,000,000	3136g45p4	Fannie Mae 0.550% Due 10-27-25	100.00	5,000,000	96.41	4,820,455	306	4,820,760	0.30	0.550	27,500	0.55	AA+		01-27-25
3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	96.42	2,892,601	140	2,892,741	0.18	0.560	16,800	0.56	AA+		
5,000,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	4,995,000	96.63	4,831,546	139	4,831,685	0.30	0.500	25,000	0.52	AA+		
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	96.24	4,811,877	13,542	4,825,418	0.30	0.625	31,250	0.62	AA+		11-25-24
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	96.04	4,802,160	12,097	4,814,257	0.30	0.650	32,500	0.65	AA+		12-17-24
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	95.58	4,778,780	7,104	4,785,884	0.30	0.550	27,500	0.55	AA+		01-28-25
5,000,000	3135gavu2	Fannie Mae 4.000% Due 10-07-27	99.63	4,981,500	99.23	4,961,598	13,333	4,974,932	0.31	4.000	200,000	4.13	AA+		04-07-25
5,000,000	3135gax55	Fannie Mae 4.250% Due 10-22-29	99.99	4,999,500	99.63	4,981,564	5,312	4,986,876	0.31	4.250	212,500	4.25	AA+		10-22-26
				84,966,280		82,734,893	185,858	82,920,752	5.20		1,258,400	1.51			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
5,000,000	3134gxdz4	Freddie Mac 0.450% Due 11-25-24	97.35	4,867,500	99.71	4,985,642	9,750	4,995,392	0.31	0.450	22,500	5.31	AA+		
5,000,000	3137eap0	Freddie Mac 1.500% Due 02-12-25	97.36	4,867,950	99.16	4,958,177	16,458	4,974,636	0.31	1.500	75,000	5.24	AA+		
5,000,000	3134gxmh4	Freddie Mac 2.050% Due 03-24-25	100.00	5,000,000	99.02	4,951,120	10,535	4,961,655	0.31	2.050	102,500	2.05	AA+		12-24-24
5,000,000	3134gxrs5	Freddie Mac 3.100% Due 04-29-25	100.00	5,000,000	99.39	4,969,363	861	4,970,224	0.31	3.100	155,000	3.10	AA+		01-29-25
5,000,000	3134gysa1	Freddie Mac 5.200% Due 05-16-25	99.82	4,991,250	100.02	5,001,149	119,167	5,120,316	0.31	5.200	260,000	5.32	AA+	c	11-16-24

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 October 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
3,000,000	3134gvr2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	97.98	2,939,258	9,625	2,948,883	0.18	0.750	22,500	0.75	AA+		11-27-24
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	97.95	4,897,259	15,937	4,913,196	0.31	0.750	37,500	0.80	AA+		11-28-24
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	97.69	4,884,343	12,444	4,896,787	0.31	0.700	35,000	0.71	AA+		12-23-24
5,000,000	3137eaeu9	Freddie Mac 0.375% Due 07-21-25	97.16	4,858,100	97.20	4,859,906	5,208	4,865,115	0.31	0.375	18,750	3.99	AA+		
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	97.13	2,913,801	4,115	2,917,916	0.18	0.625	18,750	0.62	AA+		11-12-24
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	96.85	4,842,468	4,601	4,847,069	0.30	0.625	31,250	0.62	AA+		12-08-24
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	96.86	4,842,959	4,694	4,847,654	0.30	0.650	32,500	0.65	AA+		12-09-24
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	96.60	4,830,069	2,368	4,832,437	0.30	0.550	27,500	0.55	AA+		12-30-24
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	96.54	4,826,868	1,821	4,828,689	0.30	0.570	28,500	0.57	AA+		01-08-25
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	96.53	4,826,739	1,333	4,828,072	0.30	0.600	30,000	0.60	AA+		01-15-25
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	96.26	9,625,928	28,167	9,654,094	0.60	0.600	60,000	0.60	AA+		11-12-24
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	96.02	4,800,811	11,632	4,812,443	0.30	0.625	31,250	0.62	AA+		12-17-24
5,000,000	3134gxlf9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	95.44	4,771,764	6,035	4,777,799	0.30	0.550	27,500	0.55	AA+		11-12-24
5,000,000	3134h1re5	Freddie Mac 5.375% Due 02-08-27	100.00	5,000,000	100.02	5,000,988	61,962	5,062,949	0.31	5.375	268,750	5.39	AA+	c	11-08-24
5,000,000	3134hagb3	Freddie Mac 4.250% Due 08-19-27	99.78	4,989,000	99.23	4,961,266	42,500	5,003,766	0.31	4.250	212,500	4.33	AA+		05-19-25
5,000,000	3134h1jv6	Freddie Mac 5.875% Due 11-15-28	100.00	5,000,000	100.06	5,003,102	135,451	5,138,553	0.31	5.875	293,750	5.87	AA+	c	11-15-24
5,000,000	3134h1tg8	Freddie Mac 5.500% Due 02-21-29	100.00	5,000,000	99.92	4,995,827	53,472	5,049,299	0.31	5.500	275,000	5.50	AA+		11-21-24
5,000,000	3134haqr7	Freddie Mac 4.650% Due 10-09-29	100.00	5,000,000	99.48	4,974,221	14,208	4,988,429	0.31	4.650	232,500	4.65	AA+		04-09-25
5,000,000	3134hatw3	Freddie Mac 4.860% Due 10-22-29	100.00	5,000,000	99.83	4,991,471	6,075	4,997,546	0.31	4.860	243,000	4.86	AA+		07-22-25
5,000,000	3134havl7	Freddie Mac 4.950% Due 10-30-29	100.00	5,000,000	99.90	4,994,756	687	4,995,444	0.31	4.950	247,500	4.95	AA+		07-30-25
				125,557,700		123,649,257	579,108	124,228,365	7.77		2,789,000	2.74			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
3,000,000	31422xbt8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	96.37	2,891,238	7,817	2,899,055	0.18	0.700	21,000	0.70			
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	95.49	2,864,632	3,795	2,868,427	0.18	0.690	20,700	0.69			
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	94.23	4,711,524	28,528	4,740,052	0.30	1.300	65,000	1.30			
5,000,000	31424wqb1	Farmer Mac 4.450% Due 10-15-29	100.00	5,000,000	99.22	4,960,810	9,889	4,970,699	0.31	4.450	222,500	4.45			
				16,000,000		15,428,204	50,028	15,478,233	0.97		329,200	2.09			
				16,000,000		15,428,204	50,028	15,478,233	0.97		329,200	2.09			

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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
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	97.96	4,898,215	15,614	4,913,829	0.31	0.730	36,500	0.73	AA+		11-06-24
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	97.20	4,859,953	8,096	4,868,048	0.31	0.670	33,500	0.67	AA+		11-06-24
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	97.03	4,851,621	5,592	4,857,213	0.30	0.610	30,500	0.63	AA+		11-06-24
10,000,000	3133errc7	Federal Farm Credit Bank 4.375% Due 08-27-25	100.03	10,003,000	99.94	9,994,064	77,778	10,071,842	0.63	4.375	437,500	4.34	AA+		
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	96.66	4,833,147	2,356	4,835,503	0.30	0.530	26,500	0.53	AA+		11-06-24
5,000,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	5,000,000	98.66	4,933,250	4,721	4,937,971	0.31	3.090	154,500	3.09	AA+		11-06-24
5,000,000	3133emd2	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	96.43	4,821,650	722	4,822,372	0.30	0.520	26,000	0.57	AA+		11-06-24
5,000,000	3133emf8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	96.15	4,807,647	13,350	4,820,997	0.30	0.540	27,000	0.55	AA+		11-06-24
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	95.44	4,771,974	6,064	4,778,038	0.30	0.590	29,500	0.59	AA+		11-06-24
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	95.61	4,780,441	6,883	4,787,324	0.30	0.840	42,000	0.86	AA+		11-06-24
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	95.54	4,776,781	6,364	4,783,145	0.30	0.790	39,500	0.79	AA+		11-06-24
5,000,000	3133emsu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	95.49	4,774,587	5,778	4,780,364	0.30	0.800	40,000	0.80	AA+		11-06-24
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	95.67	4,783,373	5,250	4,788,623	0.30	1.050	52,500	1.05	AA+		11-06-24
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	94.73	4,736,611	17,000	4,753,611	0.30	0.900	45,000	0.90	AA+		11-06-24
5,000,000	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	94.82	4,741,234	18,133	4,759,367	0.30	0.960	48,000	0.96	AA+		11-06-24
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	94.51	2,835,436	8,600	2,844,036	0.18	0.800	24,000	0.80	AA+		11-06-24
3,000,000	3133enzf0	Federal Farm Credit Bank 4.400% Due 06-22-26	100.00	3,000,000	99.90	2,997,087	47,300	3,044,387	0.19	4.400	132,000	4.40	AA+		11-06-24
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	94.62	4,731,031	14,850	4,745,881	0.30	0.990	49,500	0.99	AA+		11-06-24
5,000,000	3133erqz7	Federal Farm Credit Bank 4.500% Due 08-27-26	100.00	5,000,000	100.15	5,007,370	40,000	5,047,370	0.31	4.500	225,000	4.50	AA+		08-27-25
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	94.00	4,699,930	6,404	4,706,334	0.30	0.870	43,500	0.91	AA+		11-06-24
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	93.94	4,696,946	4,308	4,701,254	0.30	0.940	47,000	0.94	AA+		11-06-24
3,000,000	3133ende1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	94.45	2,833,467	19,728	2,853,195	0.18	1.330	39,900	1.33	AA+		11-06-24
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	94.14	2,824,234	14,132	2,838,366	0.18	1.390	41,700	1.39	AA+		11-06-24
5,000,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	5,000,000	98.63	4,931,272	89,742	5,021,014	0.31	3.630	181,500	3.63	AA+		11-06-24
5,000,000	3133ermh1	Federal Farm Credit Bank 5.000% Due 07-29-27	100.00	5,000,000	100.21	5,010,724	63,889	5,074,613	0.31	5.000	250,000	5.00	AA+		07-29-25
5,000,000	3133erns6	Federal Farm Credit Bank 4.620% Due 08-12-27	100.00	5,000,000	99.99	4,999,406	50,692	5,050,097	0.31	4.620	231,000	4.62	AA+		08-12-25
5,000,000	3133erra1	Federal Farm Credit Bank 4.580% Due 08-27-27	100.00	5,000,000	100.03	5,001,529	40,711	5,042,240	0.31	4.580	229,000	4.58	AA+		08-27-25

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		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
Quantity	Security Symbol	Security													
5,000,000	3133ersm4	Federal Farm Credit Bank 4.330% Due 09-10-27	100.00	5,000,000	99.44	4,971,892	30,671	5,002,563	0.31	4.330	216,500	4.33	AA+		09-10-25
5,000,000	3133ersd4	Federal Farm Credit Bank 4.930% Due 09-06-28	100.00	5,000,000	99.90	4,994,785	37,660	5,032,445	0.31	4.930	246,500	4.93	AA+		03-06-25
5,000,000	3133erty7	Federal Farm Credit Bank 4.320% Due 09-19-28	100.00	5,000,000	99.75	4,987,322	25,200	5,012,522	0.31	4.320	216,000	4.32	AA+		09-19-25
5,000,000	3133erfl0	Federal Farm Credit Bank 5.520% Due 05-29-29	99.78	4,989,000	100.20	5,010,093	116,533	5,126,626	0.31	5.520	276,000	5.57	AA+		05-29-25
5,000,000	3133erzd6	Federal Farm Credit Bank 4.000% Due 11-01-29	99.47	4,973,350	99.19	4,959,555	0	4,959,555	0.31	4.000	200,000	4.12	AA+		
				156,934,050		152,856,629	804,120	153,660,749	9.60		3,717,600	2.41			
				156,934,050		152,856,629	804,120	153,660,749	9.60		3,717,600	2.41			
MUNICIPAL BONDS															
Not Classified															
1,150,000.00	605581mz7	Mississippi St 0.565% Due 11-01-24	100.00	1,150,000	100.00	1,150,000	3,249	1,153,249	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	99.85	2,995,380	32,330	3,027,710	0.19	3.660	109,800	3.66			
750,000.00	13080szl1	California Statewide Cmntyts De 0.732% Due 02-01-25	100.00	750,000	98.92	741,922	1,372	743,295	0.05	0.732	5,490	0.73	A+		
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	98.74	1,234,237	1,696	1,235,934	0.08	1.062	13,275	1.06	AA+		
1,650,000.00	64990fd43	New York St Dorm Auth St Pers 0.887% Due 03-15-25	100.00	1,650,000	98.57	1,626,405	1,870	1,628,275	0.10	0.887	14,635	0.89	AA+		
5,000,000.00	13063dgb8	California St 3.375% Due 04-01-25	98.45	4,922,300	99.54	4,976,800	14,062	4,990,862	0.31	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	99.33	993,350	2,429	995,779	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	98.90	2,967,030	5,140	2,972,170	0.19	2.056	61,680	2.06	AA+		
700,000.00	91412hfm0	University Calif Revenue Bonds 0.933% Due 05-15-25	100.00	700,000	98.10	686,721	3,012	689,733	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	98.00	3,430,000	14,251	3,444,251	0.22	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hjl8	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	97.96	979,610	3,089	982,699	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	97.87	1,223,437	4,958	1,228,396	0.08	0.952	11,900	0.95	AA-		
5,000,000.00	34153qud6	Florida State Board of Education Public Education 0.550% Due 06-01-25	99.68	4,984,150	97.69	4,884,600	11,458	4,896,058	0.31	0.550	27,500	0.62	AAA		
1,000,000.00	546417dq6	Louisiana State 0.840% Due 06-01-25	100.00	1,000,000	97.97	979,690	3,500	983,190	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	97.65	488,255	1,317	489,572	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	97.58	4,878,850	20,967	4,899,817	0.31	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	99.04	3,961,600	40,840	4,002,440	0.25	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	96.68	908,764	599	909,363	0.06	0.765	7,191	0.77	AAA		

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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
4,000,000.00	13077dqd7	California St Univ Rev 0.862% Due 11-01-25	100.00	4,000,000	96.80	3,872,000	17,240	3,889,240	0.24	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	96.30	1,795,995	5,847	1,801,842	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	95.84	4,791,900	8,063	4,799,963	0.30	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	95.59	955,880	1,517	957,397	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	98.19	981,940	2,609	984,549	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	94.42	944,190	2,577	946,767	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	96.27	2,888,190	13,957	2,902,147	0.18	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	94.80	1,872,300	5,930	1,878,230	0.12	1.201	23,720	2.13			
2,000,000.00	20772kqk8	Connecticut State 3.631% Due 06-15-27	99.57	1,991,480	97.46	1,949,280	27,434	1,976,714	0.12	3.631	72,620	3.73	AA-		
7,000,000.00	91412hfg3	University Calif Revenue Bonds 3.349% Due 07-01-29	95.89	6,712,440	95.44	6,680,660	78,143	6,758,803	0.42	3.349	234,430	4.33	AA		
				67,215,334		65,838,987	329,458	66,168,445	4.14		1,246,673	2.07			
				67,215,334		65,838,987	329,458	66,168,445	4.14		1,246,673	2.07			
CORPORATE BONDS															
INDUSTRIALS															
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	99.09	4,206,288	18,159	4,224,447	0.26	2.000	84,900	1.88	BBB+		01-14-25
5,013,000	244199bh7	Deere & Company 2.750% Due 04-15-25	97.84	4,904,519	99.14	4,969,736	6,127	4,975,863	0.31	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	98.05	2,516,985	14,439	2,531,425	0.16	1.350	34,654	0.96	A		05-01-25
10,000,000	24422evk2	John Deere Capital Corp 0.700% Due 01-15-26	99.06	9,905,536	95.64	9,564,416	20,611	9,585,027	0.60	0.700	70,000	0.90	A		
				21,695,619		21,257,425	59,337	21,316,762	1.34		327,412	2.12			
COMMUNICATION SERVICES															
6,000,000	254687fn1	Disney Walt Co 3.350% Due 03-24-25	98.80	5,928,180	99.42	5,964,949	20,658	5,985,607	0.37	3.350	201,000	5.20	A-		
CONSUMER DISCRETIONARY															
5,000,000	57629weg3	Massmutual Global Funding 2.950% Due 01-11-25	99.16	4,958,250	99.58	4,979,116	45,069	5,024,186	0.31	2.950	147,500	3.29	AA+		
5,000,000	384802ae4	WW Grainger Inc 1.850% Due 02-15-25	103.11	5,155,700	99.14	4,956,799	19,528	4,976,326	0.31	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	99.31	4,965,511	7,500	4,973,011	0.31	3.000	150,000	5.31	AA		
6,000,000	87612eb19	Target Corp 2.250% Due 04-15-25	97.49	5,849,220	98.93	5,935,953	6,000	5,941,953	0.37	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	99.40	2,484,879	2,187	2,487,067	0.16	3.500	87,500	4.07	A		11-01-24
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	97.84	4,891,944	16,444	4,908,389	0.31	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	99.37	6,956,019	86,285	7,042,304	0.44	3.550	248,500	5.18	AA		04-26-25

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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
3,000,000	751212ac5	Ralph Lauren Corp 3.750% Due 09-15-25	99.68	2,990,280	99.17	2,975,222	14,375	2,989,597	0.19	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	95.51	1,766,919	3,405	1,770,323	0.11	0.625	11,562	0.75	AA-		12-15-25
5,000,000	141781bn3	Cargill Inc 0.750% Due 02-02-26	99.68	4,984,150	95.47	4,773,728	9,271	4,782,999	0.30	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	95.46	4,772,932	9,236	4,782,168	0.30	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	95.16	4,758,080	23,472	4,781,552	0.30	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	93.84	4,692,011	12,760	4,704,771	0.29	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	94.44	4,249,624	32,250	4,281,874	0.27	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	95.01	4,750,671	23,750	4,774,421	0.30	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	96.77	1,935,489	5,600	1,941,089	0.12	2.800	56,000	3.26	AA-		
				71,299,807		69,844,898	317,133	70,162,031	4.39		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	97.50	4,874,846	7,535	4,882,381	0.31	1.750	87,500	0.82	A+		08-30-25
ENERGY															
5,000,000	637432ng6	National Rural Utils Coop Fin 3.250% Due 11-01-25	99.15	4,957,600	98.78	4,939,154	81,250	5,020,404	0.31	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	94.55	3,782,173	15,111	3,797,284	0.24	1.000	40,000	1.51	A-		05-15-26
5,000,000	291011bp8	Emerson Elec Co 0.875% Due 10-15-26	96.04	4,802,200	93.68	4,684,004	1,944	4,685,949	0.29	0.875	43,750	1.74	A		09-15-26
				13,671,320		13,405,332	98,306	13,503,638	0.84		246,250	2.33			
FINANCIAL															
5,000,000	78015k7c2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	100.00	5,000,000	56,250	5,056,250	0.31	2.250	112,500	1.70	A		
5,000,000	21688aav4	Cooperative Rabobank UA/NY 5.000% Due 01-13-25	99.82	4,990,900	99.99	4,999,594	75,000	5,074,594	0.31	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	99.35	2,483,792	13,750	2,497,542	0.16	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	99.48	4,973,932	36,556	5,010,488	0.31	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	99.30	4,969,805	26,916	4,996,721	0.31	2.200	110,110	1.79	A-		
3,000,000	89236tgx7	Toyota Motor Credit Corp 3.000% Due 04-01-25	99.83	2,994,960	99.32	2,979,465	7,500	2,986,965	0.19	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	99.04	4,952,021	10,382	4,962,403	0.31	3.250	162,500	3.25	A+		
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	98.53	3,941,263	1,244	3,942,508	0.25	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	100.13	5,006,453	4,125	5,010,578	0.31	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	100.19	5,009,508	2,143	5,011,652	0.31	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	99.44	4,972,132	86,625	5,058,757	0.31	4.050	202,500	4.05	A		11-27-24

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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
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	97.93	2,937,812	13,512	2,951,324	0.18	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	97.90	4,895,123	25,278	4,920,401	0.31	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	97.10	2,912,956	10,667	2,923,622	0.18	1.000	30,000	1.00	A-		12-23-24
5,000,000	17330pfq7	Citigroup Global Markets 4.700% Due 07-21-25	100.00	5,000,000	98.92	4,946,238	65,278	5,011,516	0.31	4.700	235,000	4.70	A		01-21-25
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	96.73	4,836,420	4,875	4,841,295	0.30	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	96.36	4,818,131	18,667	4,836,798	0.30	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	96.02	3,840,769	12,000	3,852,769	0.24	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	95.31	4,765,282	14,781	4,780,063	0.30	0.825	41,250	0.82	A-		12-22-24
5,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	5,000,000	94.83	4,741,321	3,444	4,744,766	0.30	0.800	40,000	0.80	A-		12-30-24
5,000,000	14913r3b1	Caterpillar Financial Services Corp 4.800% Due 01-06-26	100.71	5,035,650	100.40	5,019,901	76,667	5,096,568	0.32	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	95.40	2,862,145	7,187	2,869,333	0.18	0.750	22,500	0.78	A-		
5,000,000	78016ezm2	Royal Bank of Canada 0.875% Due 01-20-26	100.00	5,000,000	95.69	4,784,403	12,274	4,796,678	0.30	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	94.06	2,821,792	7,500	2,829,292	0.18	0.900	27,000	0.90	A+		01-21-25
5,000,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	5,000,000	99.81	4,990,525	75,542	5,066,067	0.31	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	94.35	4,717,301	9,028	4,726,329	0.30	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	95.36	4,768,140	8,604	4,776,744	0.30	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	95.55	4,777,568	7,375	4,784,943	0.30	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	95.22	4,760,792	667	4,761,458	0.30	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	94.92	4,745,891	167	4,746,058	0.30	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	98.39	4,919,350	97,778	5,017,128	0.31	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	94.91	4,745,668	26,833	4,772,501	0.30	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	95.12	4,756,070	29,167	4,785,236	0.30	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	95.36	4,767,869	32,472	4,800,341	0.30	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	94.18	4,708,927	26,562	4,735,489	0.30	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	94.97	4,748,380	26,042	4,774,422	0.30	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	94.66	9,465,511	49,333	9,514,845	0.59	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	94.88	4,743,754	20,781	4,764,535	0.30	1.125	56,250	1.17	A+		

City of Sacramento
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	Security	Unit	Total		Market	Accrued	Market Value	Pct.	Unit	Annual	Cur.	S & P	Bond	Call
Quantity	Symbol	Security	Cost	Cost	Price	Value	Interest	+ Accrd. Int.	Assets	Income	Income	Yield	Status	Put Date
5,000,000	06051gjd2	Bank of America Corp 1.319% Due 06-19-26	100.97	5,048,400	97.67	4,883,314	24,182	4,907,496	0.31	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	94.72	4,735,773	17,090	4,752,863	0.30	1.150	57,500	1.16	A	
3,000,000	22550l2g5	Credit Suisse Ag New York 1.250% Due 08-07-26	97.69	2,930,670	94.38	2,831,391	8,750	2,840,141	0.18	1.250	37,500	1.77	A+	
3,000,000	06048wn63	Bank of America Corporation 1.150% Due 09-10-26	99.00	2,970,000	93.03	2,791,025	4,887	2,795,912	0.18	1.150	34,500	1.36	A-	03-10-25
5,000,000	0641598k5	Bank Nova Scotia B C 1.300% Due 09-15-26	97.99	4,899,650	94.09	4,704,529	8,306	4,712,835	0.30	1.300	65,000	1.75	A-	06-15-26
3,000,000	06368gc54	Bank Of Montreal 2.000% Due 12-22-26	100.00	3,000,000	93.29	2,798,760	21,500	2,820,260	0.18	2.000	60,000	2.00	A-	12-22-24
5,000,000	59217ger6	Metropolitan Life Global Fdg I 1.875% Due 01-11-27	98.68	4,934,000	94.58	4,729,182	28,646	4,757,828	0.30	1.875	93,750	2.16	AA-	
5,000,000	06417xad3	Bank Nova Scotia B C 1.950% Due 02-02-27	98.46	4,923,100	94.32	4,715,909	24,104	4,740,014	0.30	1.950	97,500	2.28	A-	
5,500,000	808513by0	Schwab Charles Corp 2.450% Due 03-03-27	100.00	5,500,000	95.22	5,236,860	21,710	5,258,569	0.33	2.450	134,750	2.45	A-	02-03-27
				219,945,248		212,512,745	1,162,147	213,674,892	13.35		4,463,010	2.13		
HEALTHCARE														
5,000,000	00287ycx5	Abbvie Inc 3.800% Due 03-15-25	99.08	4,954,150	99.62	4,980,782	24,278	5,005,059	0.31	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	97.86	4,893,240	17,000	4,910,240	0.31	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	98.92	4,945,764	57,292	5,003,056	0.31	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	96.81	3,872,285	3,667	3,875,951	0.24	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	95.51	4,775,394	6,979	4,782,373	0.30	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	97.38	2,434,448	30,260	2,464,709	0.15	2.625	65,625	3.40	AA	02-15-26
5,000,000	91324pec2	Unitedhealth Group Inc 1.150% Due 05-15-26	100.00	5,000,000	95.09	4,754,657	26,514	4,781,171	0.30	1.150	57,500	1.15	A+	04-15-26
2,000,000	717081et6	Pfizer Inc 3.450% Due 03-15-29	98.60	1,972,060	95.93	1,918,646	8,817	1,927,463	0.12	3.450	69,000	3.79	A	12-15-28
5,000,000	91324pez1	Unitedhealth Group Inc 4.700% Due 04-15-29	102.92	5,146,050	100.36	5,018,189	10,444	5,028,633	0.32	4.700	235,000	4.00	A+	03-15-29
				38,419,945		37,593,404	185,251	37,778,655	2.36		854,125	2.47		
INFORMATION TECHNOLOGY														
4,000,000	882508bh6	Texas Instruments Inc 1.375% Due 03-12-25	101.15	4,046,080	98.80	3,951,918	7,486	3,959,404	0.25	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	98.25	4,912,487	26,562	4,939,049	0.31	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	99.26	7,940,958	119,467	8,060,425	0.50	3.200	256,000	5.18	AA+	
5,000,000	037833eb2	Apple Inc 0.700% Due 02-08-26	99.96	4,998,040	95.48	4,774,160	8,069	4,782,229	0.30	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	94.94	4,747,068	25,056	4,772,123	0.30	2.200	110,000	2.41	A-	01-09-27
5,000,000	747525au7	Qualcom Inc 3.250% Due 05-20-27	98.40	4,920,250	97.08	4,854,134	72,674	4,926,808	0.31	3.250	162,500	3.88	A	02-20-27

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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
2,000,000	79466laf1	Salesforce Inc 3.700% Due 04-11-28	99.66	1,993,200	97.78	1,955,559	4,111	1,959,670	0.12	3.700	74,000	3.80	A+		01-11-28
				33,816,430		33,136,284	263,425	33,399,709	2.08		748,750	2.75			
TRANSPORTATION															
5,000,000	911312bx3	United Parcel Service Inc 3.900% Due 04-01-25	98.87	4,943,300	99.63	4,981,467	16,250	4,997,717	0.31	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	99.25	4,962,726	30,417	4,993,143	0.31	3.650	182,500	3.70	AA-		06-01-25
				9,935,640		9,944,193	46,667	9,990,860	0.62		377,500	4.50			
				419,931,338		408,534,077	2,160,458	410,694,535	25.67		8,724,109	2.39			
SUPRANATIONALS															
Not Classified															
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	97.06	4,852,786	4,844	4,857,630	0.30	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	96.21	4,810,736	208	4,810,945	0.30	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	94.77	4,738,296	6,083	4,744,380	0.30	0.600	30,000	0.60	AAA		
5,000,000	459058lk7	International Bk Recon & Develop 4.000% Due 08-27-26	99.88	4,994,200	99.53	4,976,324	35,556	5,011,880	0.31	4.000	200,000	4.06	AAA		
8,000,000	45906m5k3	International Bk Recon & Develop 4.750% Due 07-30-29	100.58	8,046,500	100.05	8,003,865	96,056	8,099,920	0.50	4.750	380,000	4.61	AAA		07-30-26
5,000,000	45906m5q0	International Bk Recon & Develop 4.570% Due 09-04-29	100.00	5,000,000	97.77	4,888,451	36,179	4,924,630	0.31	4.570	228,500	4.57	AAA		09-04-25
				33,003,665		32,270,460	178,926	32,449,385	2.03		882,250	2.70			
				33,003,665		32,270,460	178,926	32,449,385	2.03		882,250	2.70			
VARIABLE RATE SECURITIES															
Not Classified															
5,000,000	78014rch1	Royal Bank of Canada 2.200% Due 02-27-25	100.00	5,000,000	99.13	4,956,257	19,556	4,975,813	0.31	2.200	110,000	2.05	A		
5,000,000	3130akln4	Federal Home Loan Bank 0.750% Due 10-14-25	100.00	5,000,000	97.91	4,895,636	11,146	4,906,782	0.31	0.750	37,500	0.67	AA+		01-14-25
2,708,000	06048wk25	Bank of America Corp 1.000% Due 10-30-25	99.95	2,706,646	95.57	2,587,986	75	2,588,062	0.16	1.000	27,080	0.86	A-		01-30-25
5,000,000	06048wk41	Bank of America Corp 0.850% Due 11-25-25	99.85	4,992,500	95.45	4,772,632	7,792	4,780,424	0.30	0.850	42,500	0.83	A-		11-25-24
5,000,000	06048wk66	Bank of America Corp 0.850% Due 12-23-25	100.00	5,000,000	95.07	4,753,460	4,486	4,757,946	0.30	0.850	42,500	0.80	A-		12-23-24
5,000,000	06048wk82	Bank of America Corp 0.750% Due 01-26-26	99.42	4,971,250	94.99	4,749,425	521	4,749,946	0.30	0.750	37,500	0.86	A-		01-26-25
5,000,000	3130akt3	Federal Home Loan Bank 0.750% Due 01-29-26	100.00	5,000,000	96.10	4,805,017	9,583	4,814,601	0.30	0.750	37,500	0.59	AA+		01-29-25
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	95.85	4,792,413	5,278	4,797,691	0.30	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	95.48	4,774,195	24,219	4,798,413	0.30	1.125	56,250	1.00	AA+		
5,000,000	3130anxc9	Federal Home Loan Bank 1.000% Due 09-29-26	100.00	5,000,000	95.56	4,778,246	4,444	4,782,691	0.30	1.000	50,000	1.14	AA+		12-29-24
5,000,000	459058kb8	International Bk Recon & Develop 2.250% Due 11-06-26	99.95	4,997,450	95.47	4,773,342	54,687	4,828,030	0.30	2.250	112,500	1.63	AAA		
5,000,000	46647pb12	JP Morgan Chase Bank Na 1.045% Due 11-19-26	95.03	4,751,600	96.05	4,802,403	23,512	4,825,916	0.30	1.045	52,250	2.10	A-		11-19-25

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 October 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
5,000,000	46647pbw5	JP Morgan Chase Bank Na 1.040% Due 02-04-27	95.40	4,769,800	95.35	4,767,316	12,567	4,779,882	0.30	1.040	52,000	1.94	A-		02-04-26
				62,189,246		60,208,329	177,866	60,386,195	3.78		707,580	1.19			
				62,189,246		60,208,329	177,866	60,386,195	3.78		707,580	1.19			
TOTAL PORTFOLIO				1,617,652,406		1,591,459,154	5,542,243	1,597,001,396	100.00		43,077,993	2.91			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 10-01-24 To 10-31-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
10-03-24	10-09-24	fhus	3134haqr7	3134HAQR7	5,000,000	Freddie Mac 4.650% Due 10-09-29	AA+	100	5,000,000
10-03-24	10-07-24	fhus	3135gavu2	3135GAVU2	5,000,000	Fannie Mae 4.000% Due 10-07-27	AA+	100	4,981,500
10-08-24	10-15-24	feus	31424wqb1	31424WQB1	5,000,000	Farmer Mac 4.450% Due 10-15-29		100	5,000,000
10-11-24	10-15-24	flus	3130b3bn2	3130B3BN2	5,000,000	Federal Home Loan Bank 4.250% Due 10-05-29	AA+	100	5,000,000
10-24-24	10-25-24	fhus	3134hatw3	3134HATW3	5,000,000	Freddie Mac 4.860% Due 10-22-29	AA+	100	5,000,000
10-24-24	10-25-24	fhus	3135gax55	3135GAX55	5,000,000	Fannie Mae 4.250% Due 10-22-29	AA+	100	4,999,500
10-24-24	10-25-24	snus	45906m5k3	45906M5K3	5,000,000	International Bk Recon & Develop 4.750% Due 07-30-29	AAA	101	5,030,000
10-24-24	10-25-24	snus	45906m5k3	45906M5K3	3,000,000	International Bk Recon & Develop 4.750% Due 07-30-29	AAA	101	3,016,500
10-28-24	11-01-24	frus	3133erzd6	3133ERZD6	5,000,000	Federal Farm Credit Bank 4.000% Due 11-01-29	AA+	99	4,973,350
10-29-24	10-30-24	mbus	91412hfg3	91412HFG3	7,000,000.00	University Calif Revenue Bonds 3.349% Due 07-01-29	AA	96	6,712,440
10-30-24	10-31-24	fhus	3134havl7	3134HAVT7	5,000,000	Freddie Mac 4.950% Due 10-30-29	AA+	100	5,000,000
									54,713,290
SALES									
10-01-24	10-01-24	cpus	89233gk13	89233GK13	5,000,000	Toyota Motor Credit Corp 5.270% Due 10-01-24	A1+	97	4,860,931
10-01-24	10-01-24	mbus	13034al57	13034AL57	850,000.00	California Infrastructure & Ec 0.645% Due 10-01-24	AAA	100	850,000
10-01-24	10-01-24	mbus	419792l79	419792L79	5,000,000.00	Hawaii St 5.101% Due 10-01-24	AA+	100	5,000,000
10-01-24	10-01-24	mbus	882724v38	882724V38	4,000,000.00	Texas St 5.616% Due 10-01-24	AAA	100	4,000,000
10-03-24	10-03-24	fhus	3135gal41	3135GAL41	5,000,000	Fannie Mae 5.280% Due 01-03-25	AA+	100	5,000,000
10-15-24	10-15-24	cpus	06741fkf3	06741FKF3	10,000,000	Barclays Us Fdg 5.210% Due 10-15-24	A1+	97	9,700,425
10-15-24	10-15-24	cpus	59157tkf9	59157TKF9	9,000,000	Metlife Short Term Fund 5.190% Due 10-15-24	A1+	97	8,748,285
10-18-24	10-18-24	tlus	883556cs9	883556CS9	9,000,000	Thermo Fisher Scientific Inc 1.215% Due 10-18-24	A-	100	9,000,000
10-21-24	10-21-24	flus	3130avll4	3130AVLL4	5,000,000	Federal Home Loan Bank 5.050% Due 10-21-24	AA+	100	5,000,000
10-24-24	10-24-24	cbus	06406ral1	06406RAL1	5,000,000	Bank New York Mellon Corp 2.100% Due 10-24-24	A	100	5,000,000

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 10-01-24 To 10-31-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
10-25-24	10-25-24	cpus	45685qkr9	45685QKR9	9,000,000	Ing US Funding LLC 5.250% Due 10-25-24	A1	97	8,719,125
10-27-24	10-28-24	fhus	3134gyp55	3134GYP55	5,000,000	Freddie Mac 5.200% Due 04-27-26	AA+	100	5,000,000
10-28-24	10-28-24	vrus	3134gxqr8	3134GXQR8	5,000,000	Freddie Mac 5.000% Due 04-28-25	AA+	100	5,000,000
10-30-24	10-30-24	cpus	17277akw6	17277AKW6	8,000,000	Cisco Systems Inc. 5.290% Due 10-30-24	A1+	97	7,787,224
									83,665,990

SHRA

Investment Pool D

SHRA INVESTMENT POOL D

MONTHLY REVIEW – OCTOBER 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.

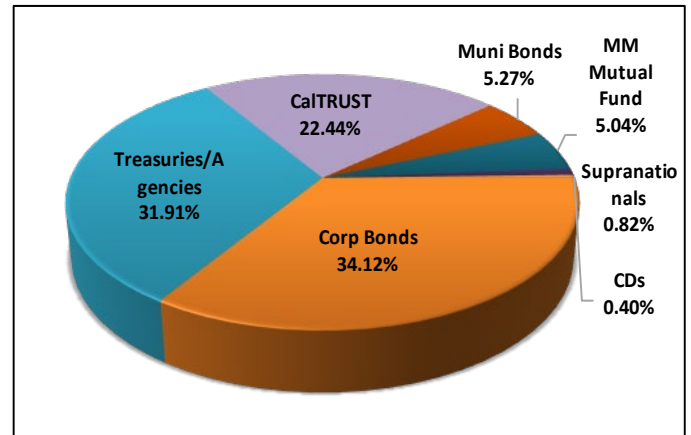
PORTFOLIO STATISTICS

Beginning Market Value	135,252,194
Month's Yield or RoR	3.07%
Weighted Average Maturity (Yrs)	1.34
Weighted Average Duration (Yrs)	1.28
Ending Book Value	123,355,954
Ending Market Value	120,461,453
Percent of Market to Book Value	97.65%
Month's Investment Earnings	356,492
Calendar YTD Investment Earnings	3,592,563

External Third-Party Investment Manager

CalTRUST 26,952,706

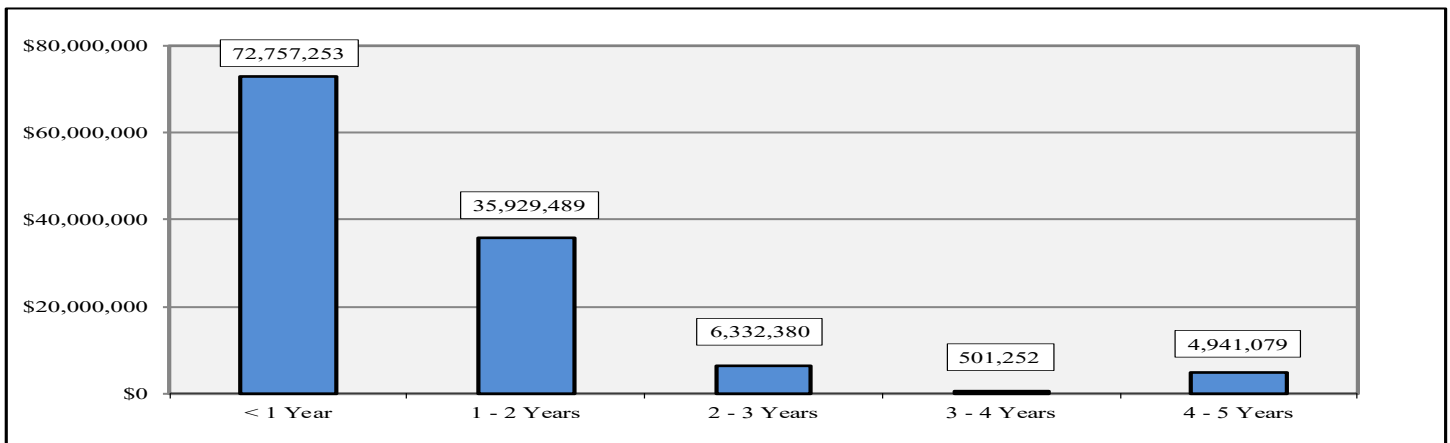
PORTFOLIO COMPOSITION



MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	72,757,253	60.39%
1 - 2 Years	35,929,489	29.83%
2 - 3 Years	6,332,380	5.26%
3 - 4 Years	501,252	0.42%
4 - 5 Years	4,941,079	4.10%
Total	120,461,453	100.00%

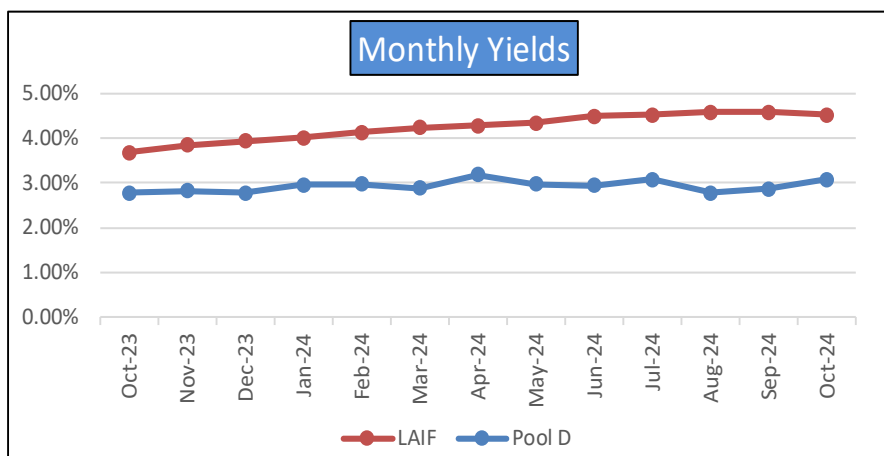
Asset Type	Pct. Assets	YTM
Corp Bonds	34.12%	1.65%
Treasuries/Agencies	31.91%	1.86%
CalTRUST	22.44%	4.64%
Muni Bonds	5.27%	2.17%
MM Mutual Fund	5.04%	4.48%
Supranationals	0.82%	2.60%
CDs	0.40%	0.75%



INTEREST RATE ENVIRONMENT

The United States experienced a month of great uncertainty, barreling toward an election and coming off of the first cut to the Federal Funds Rate since 2020. Inflation remained sticky in October, as CPI came in at 2.4% year over year. Core CPI (minus food and energy), however, rose 3.3%, which shows the economy has work to do before price stability returns. The labor market stagnated, as two hurricanes and striking port workers pushed unemployment claims higher. As of this writing, Donald Trump is the President-elect and Republicans have majorities in both the Senate and the House of Representatives. There will be a window, likely of two years, for the party to shape economic policy, although their advantage in the House is razor thin and may require support from the opposing party to pass any sweeping measures. Americans are unhappy with the state of the economy, and they took it out on Democrats at the ballot box. The final University of Michigan Consumer Sentiment Survey before the election was 70.5, which was consistent with readings from recent months and well below pre-Covid levels. It remains to be seen what President Trump and Congress will do in efforts to improve an economy that Americans were happy with (UofM reading of 95.5 in October 2019) when he was last in office and prior to Covid. Short-term yields on Treasuries steadied between 4.62%, where the 3-month Treasury began the month, and 4.54%, where it ended the month. The 5-Year Treasury yield began October at 3.56% and finished the month at 4.16% on the sluggish economic data referenced above. Additional rate cuts are expected at both the November and December meetings of the Fed, even though inflation remains above the preferred target of 2.0%. The investment team will pay close attention to both the actions and messaging of the Fed, while also monitoring market reactions to the recent election, along with current global events. Investment decisions will be 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. When the opportunity arises, value will be added by targeting high quality investments that also provide attractive yields.

Monthly Yields		
Month	Pool D	LAIF
Oct-23	2.78%	3.67%
Nov-23	2.82%	3.84%
Dec-23	2.78%	3.93%
Jan-24	2.96%	4.01%
Feb-24	2.97%	4.12%
Mar-24	2.88%	4.23%
Apr-24	3.18%	4.27%
May-24	2.97%	4.33%
Jun-24	2.94%	4.48%
Jul-24	3.07%	4.52%
Aug-24	2.78%	4.58%
Sep-24	2.87%	4.58%
Oct-24	3.07%	4.52%
CYTD	2.97%	4.36%



City of Sacramento
PORTFOLIO APPRAISAL
SHRA Investment Pool D
 October 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		1,457,870		1,457,870		1,457,870	1.21	4.980	72,602	4.98			
	caltrust-st	Caltrust Short-Term		25,494,836		25,494,836		25,494,836	21.23	4.620	1,177,861	4.62			
	fidfund	Fidelity Fund		6,023,351		6,023,351		6,023,351	5.02	4.480	269,846	4.48			
	miscintrec	Misc Interest Receivable		23,925		23,925		23,925	0.02	4.480	1,072	4.48			
	nattsy	Nations Treasury Fund		0		0		0	0.00	0.000	0	0.00			
				32,999,982		32,999,982		32,999,982	27.48		1,521,381	4.61			
CERTIFICATES OF DEPOSIT															
500,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	500,000	95.68	478,376	688	479,065	0.40	0.750	3,750	0.75			11-26-24
FEDERAL HOME LOAN BANK															
1,000,000	3130ajtff6	Federal Home Loan Bank 0.740% Due 07-14-25	100.00	1,000,000	97.47	974,703	2,199	976,902	0.81	0.740	7,400	0.74	AA+		11-06-24
500,000	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	500,000	99.61	498,036	5,389	503,425	0.41	4.000	20,000	4.00	AA+		11-24-24
1,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	1,000,000	96.12	961,228	2,267	963,494	0.80	0.600	6,000	0.60	AA+		11-06-24
1,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	1,000,000	95.62	956,220	1,719	957,938	0.80	0.625	6,250	0.62	AA+		01-22-25
500,000	3130algs7	Federal Home Loan Bank 0.850% Due 03-10-26	100.00	500,000	95.44	477,189	602	477,791	0.40	0.850	4,250	0.85	AA+		12-10-24
500,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	500,000	95.45	477,270	431	477,700	0.40	1.000	5,000	1.00	AA+		12-30-24
500,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	500,000	95.49	477,438	50	477,488	0.40	1.200	6,000	1.20	AA+		01-28-25
500,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	500,000	95.37	476,860	31	476,891	0.40	1.125	5,625	1.12	AA+		01-29-25
500,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	500,000	95.04	475,208	2,295	477,503	0.40	1.020	5,100	1.02	AA+		11-19-24
1,000,000	3130anynd4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	1,000,000	94.06	940,602	861	941,463	0.78	1.000	10,000	1.00	AA+		12-30-24
500,000	3130ash44	Federal Home Loan Bank 4.700% Due 06-30-27	100.00	500,000	99.89	499,435	7,899	507,334	0.42	4.700	23,500	4.70	AA+		12-30-24
500,000	3130b3bn2	Federal Home Loan Bank 4.250% Due 10-05-29	100.00	500,000	99.72	498,576	944	499,520	0.42	4.250	21,250	4.25	AA+		10-05-26
				8,000,000		7,712,764	24,687	7,737,451	6.42		120,375	1.53			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
500,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	500,000	97.25	486,246	767	487,013	0.40	0.600	3,000	0.60	AA+		01-29-25
1,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	1,000,000	97.18	971,828	1,536	973,364	0.81	0.700	7,000	0.70	AA+		11-12-24
1,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	1,000,000	97.12	971,246	1,390	972,636	0.81	0.650	6,500	0.65	AA+		11-14-24
1,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	999,600	96.96	969,573	1,083	970,656	0.81	0.600	6,000	0.61	AA+		11-26-24
500,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	500,000	96.75	483,756	375	484,131	0.40	0.600	3,000	0.60	AA+		12-16-24
500,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	499,500	96.63	483,155	14	483,168	0.40	0.500	2,500	0.52	AA+		
1,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	1,000,000	96.04	960,432	2,419	962,851	0.80	0.650	6,500	0.65	AA+		12-17-24
500,000	3135gavu2	Fannie Mae 4.000% Due 10-07-27	99.63	498,150	99.23	496,160	1,333	497,493	0.41	4.000	20,000	4.13	AA+		04-07-25

City of Sacramento
PORTFOLIO APPRAISAL
SHRA Investment Pool D
 October 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
500,000	3135gax55	Fannie Mae 4.250% Due 10-22-29	99.99	499,950	99.63	498,156	531	498,688	0.41	4.250	21,250	4.25	AA+		10-22-26
				6,497,200		6,320,550	9,449	6,330,000	5.26		75,750	1.19			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
500,000	3134gxrs5	Freddie Mac 3.100% Due 04-29-25	100.00	500,000	99.39	496,936	86	497,022	0.41	3.100	15,500	3.10	AA+		01-29-25
500,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	498,790	97.95	489,726	1,594	491,320	0.41	0.750	3,750	0.80	AA+		11-28-24
1,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	999,500	97.69	976,869	2,489	979,357	0.81	0.700	7,000	0.71	AA+		12-23-24
500,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	500,000	97.13	485,633	686	486,319	0.40	0.625	3,125	0.62	AA+		11-12-24
1,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	1,000,000	96.85	968,494	920	969,414	0.81	0.625	6,250	0.62	AA+		12-08-24
1,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	1,000,000	96.86	968,592	939	969,531	0.81	0.650	6,500	0.65	AA+		12-09-24
500,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	500,000	96.60	483,007	237	483,244	0.40	0.550	2,750	0.55	AA+		12-30-24
1,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	1,000,000	96.02	960,162	2,326	962,489	0.80	0.625	6,250	0.62	AA+		12-17-24
1,000,000	3134hlre5	Freddie Mac 5.375% Due 02-08-27	100.00	1,000,000	100.02	1,000,198	12,392	1,012,590	0.83	5.375	53,750	5.39	AA+	c	11-08-24
1,000,000	3134hljv6	Freddie Mac 5.875% Due 11-15-28	100.00	1,000,000	100.06	1,000,620	27,090	1,027,711	0.83	5.875	58,750	5.87	AA+	c	11-15-24
1,000,000	3134hltg8	Freddie Mac 5.500% Due 02-21-29	100.00	1,000,000	99.92	999,165	10,694	1,009,860	0.83	5.500	55,000	5.50	AA+		11-21-24
500,000	3134haqr7	Freddie Mac 4.650% Due 10-09-29	100.00	500,000	99.48	497,422	1,421	498,843	0.41	4.650	23,250	4.65	AA+		04-09-25
				9,498,290		9,326,824	60,875	9,387,699	7.77		241,875	2.58			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
500,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	500,000	95.49	477,439	632	478,071	0.40	0.690	3,450	0.69			02-25-25
500,000	31424wqb1	Farmer Mac 4.450% Due 10-15-29	100.00	500,000	99.22	496,081	989	497,070	0.41	4.450	22,250	4.45			10-15-26
				1,000,000		973,520	1,621	975,141	0.81		25,700	2.61			
				1,000,000		973,520	1,621	975,141	0.81		25,700	2.61			
FEDERAL FARM CREDIT BANK - FRMMT															
Not Classified															
1,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	1,000,000	97.20	971,991	1,619	973,610	0.81	0.670	6,700	0.67	AA+		11-06-24
1,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	999,250	97.03	970,324	1,118	971,443	0.81	0.610	6,100	0.63	AA+		11-06-24
500,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	500,000	96.66	483,315	236	483,550	0.40	0.530	2,650	0.53	AA+		11-06-24
500,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	500,000	98.66	493,325	472	493,797	0.41	3.090	15,450	3.09	AA+		11-06-24
500,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	499,700	96.15	480,765	1,335	482,100	0.40	0.540	2,700	0.55	AA+		11-06-24
500,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	500,000	95.44	477,197	606	477,804	0.40	0.590	2,950	0.59	AA+		11-06-24

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
500,000	3133emsu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	500,000	95.49	477,459	578	478,036	0.40	0.800	4,000	0.80	AA+		11-06-24
500,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	500,000	95.67	478,337	525	478,862	0.40	1.050	5,250	1.05	AA+		11-06-24
500,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	500,000	94.73	473,661	1,700	475,361	0.39	0.900	4,500	0.90	AA+		11-06-24
1,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	1,000,000	94.62	946,206	2,970	949,176	0.79	0.990	9,900	0.99	AA+		11-06-24
1,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	998,250	94.00	939,986	1,281	941,267	0.78	0.870	8,700	0.91	AA+		11-06-24
1,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	1,000,000	93.94	939,389	862	940,251	0.78	0.940	9,400	0.94	AA+		11-06-24
1,000,000	3133endc1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	1,000,000	94.45	944,489	6,576	951,065	0.79	1.330	13,300	1.33	AA+		11-06-24
500,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	500,000	98.63	493,127	8,974	502,101	0.41	3.630	18,150	3.63	AA+		11-06-24
1,000,000	3133ermh1	Federal Farm Credit Bank 5.000% Due 07-29-27	100.00	1,000,000	100.21	1,002,145	12,778	1,014,923	0.83	5.000	50,000	5.00	AA+		07-29-25
500,000	3133erty7	Federal Farm Credit Bank 4.320% Due 09-19-28	100.00	500,000	99.75	498,732	2,520	501,252	0.42	4.320	21,600	4.32	AA+		09-19-25
1,000,000	3133erfl0	Federal Farm Credit Bank 5.520% Due 05-29-29	99.78	997,800	100.20	1,002,019	23,307	1,025,325	0.83	5.520	55,200	5.57	AA+		05-29-25
				12,495,000		12,072,467	67,457	12,139,924	10.05		236,550	1.94			
				12,495,000		12,072,467	67,457	12,139,924	10.05		236,550	1.94			
MUNICIPAL BONDS															
Not Classified															
750,000.00	13077dmk5	California St Univ Rev 0.685% Due 11-01-24	100.00	750,000	100.00	750,000	2,569	752,569	0.62	0.685	5,137	0.68	AA-		
1,000,000.00	13063dgb8	California St 3.375% Due 04-01-25	98.45	984,460	99.54	995,360	2,812	998,172	0.83	3.375	33,750	5.16	AA-		
875,000.00	341271ad6	Florida St Brd Admin Fin Corp 1.258% Due 07-01-25	101.66	889,569	97.58	853,799	3,669	857,468	0.71	1.258	11,007	0.90	AA		
1,000,000.00	91412gu94	University Calif Revs For Prev 3.063% Due 07-01-25	99.94	999,410	99.04	990,400	10,210	1,000,610	0.82	3.063	30,630	3.08	AA		04-01-25
750,000.00	57582rk88	Massachusetts St 0.695% Due 11-01-25	100.00	750,000	96.23	721,762	2,606	724,369	0.60	0.695	5,212	0.70	AA+		
800,000.00	130658re9	California St Dept Vet Affairs 0.924% Due 12-01-25	100.00	800,000	96.12	768,936	3,080	772,016	0.64	0.924	7,392	0.92	AA		
885,000.00	79770gjc1	San Francisco Calif City & Cnt 1.861% Due 08-01-26	101.35	896,939	96.27	852,016	4,117	856,134	0.71	1.861	16,470	1.55	AA		
420,000.00	91412hfg3	University Calif Revenue Bonds 3.349% Due 07-01-29	95.89	402,746	95.44	400,840	4,689	405,528	0.33	3.349	14,066	4.33	AA		
				6,473,124		6,333,113	33,753	6,366,866	5.27		123,665	2.17			
				6,473,124		6,333,113	33,753	6,366,866	5.27		123,665	2.17			
CORPORATE BONDS															
INDUSTRIALS															
1,000,000	244199bh7	Deere & Company 2.750% Due 04-15-25	97.84	978,360	99.14	991,370	1,222	992,592	0.83	2.750	27,500	5.25	A		03-15-25
1,500,000	438516cb0	Honeywell Intl Inc 1.350% Due 06-01-25	102.71	1,540,590	98.05	1,470,775	8,437	1,479,212	1.22	1.350	20,250	0.79	A		05-01-25
500,000	24422evk2	John Deere Capital Corp 0.700% Due 01-15-26	99.81	499,029	95.64	478,221	1,031	479,251	0.40	0.700	3,500	0.74	A		
				3,017,979		2,940,365	10,690	2,951,055	2.45		51,250	2.29	127		

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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
CONSUMER DISCRETIONARY															
300,000	87612eb19	Target Corp 2.250% Due 04-15-25	97.49	292,461	98.93	296,798	300	297,098	0.25	2.250	6,750	5.21	A		03-15-25
480,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	485,558	97.84	469,627	1,579	471,205	0.39	0.800	3,840	0.53	AA		05-03-25
1,000,000	931142ed1	Walmart Inc 3.550% Due 06-26-25	98.31	983,120	99.37	993,717	12,326	1,006,043	0.83	3.550	35,500	5.18	AA		04-26-25
1,000,000	74460waa5	Public Storage 0.875% Due 02-15-26	97.97	979,670	95.46	954,586	1,847	956,434	0.79	0.875	8,750	1.38	A		01-15-26
				2,740,809		2,714,728	16,052	2,730,780	2.26		54,840	3.04			
CONSUMER STAPLES															
321,000	427866bf4	Hershey Co 0.900% Due 06-01-25	100.52	322,676	97.87	314,160	1,204	315,364	0.26	0.900	2,889	0.79	A		05-01-25
1,000,000	37331nan1	Georgia Pacific Corp 0.950% Due 05-15-26	96.87	968,710	94.63	946,332	4,381	950,713	0.79	0.950	9,500	1.68	A+		04-15-26
				1,291,386		1,260,493	5,584	1,266,077	1.05		12,389	1.46			
ENERGY															
187,000	637432ng6	National Rural Utils Coop Fin 3.250% Due 11-01-25	99.15	185,414	98.78	184,724	3,039	187,763	0.15	3.250	6,077	3.51	A-		08-01-25
500,000	291011bp8	Emerson Elec Co 0.875% Due 10-15-26	96.04	480,220	93.68	468,400	194	468,595	0.39	0.875	4,375	1.74	A		09-15-26
				665,634		653,125	3,233	656,358	0.54		10,452	2.24			
FINANCIAL															
1,000,000	21688aav4	Cooperatieve Rabobank UA/NY 5.000% Due 01-13-25	99.82	998,180	99.99	999,919	15,000	1,014,919	0.83	5.000	50,000	5.30	A+		
1,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	1,000,000	99.04	990,404	2,076	992,481	0.82	3.250	32,500	3.25	A+		
1,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	1,024,130	98.53	985,316	311	985,627	0.82	1.600	16,000	1.10	A		03-24-25
1,500,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.47	1,507,005	97.93	1,468,906	6,756	1,475,662	1.22	1.150	17,250	1.05	A		
2,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	101.63	2,032,640	97.90	1,958,049	10,111	1,968,160	1.63	1.300	26,000	0.96	A-		
500,000	17330pfq7	Citigroup Global Markets 4.700% Due 07-21-25	100.00	500,000	98.92	494,624	6,528	501,152	0.41	4.700	23,500	4.70	A		01-21-25
1,000,000	48128gv56	JP Morgan Chase & Co 0.800% Due 08-18-25	100.00	1,000,000	96.08	960,772	1,622	962,394	0.80	0.800	8,000	0.80	A-		
5,000,000	90276bhq9	UBS Ag London 0.700% Due 09-30-25	100.00	5,000,000	95.32	4,766,120	3,014	4,769,134	3.97	0.700	35,000	0.70	A+		12-30-24
500,000	14913r2h9	Caterpillar Financial Services Corp 0.800% Due 11-13-25	100.27	501,370	96.36	481,813	1,867	483,680	0.40	0.800	4,000	0.74	A		
500,000	637639ae5	National Secs Clearing Corp 0.750% Due 12-07-25	100.34	501,682	96.02	480,096	1,500	481,596	0.40	0.750	3,750	0.68	AA+		11-07-25
500,000	48128gy53	JP Morgan Chase & Co 0.825% Due 12-22-25	100.00	500,000	95.31	476,528	1,478	478,006	0.40	0.825	4,125	0.82	A-		12-22-24
1,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	1,000,000	94.83	948,264	689	948,953	0.79	0.800	8,000	0.80	A-		12-30-24
500,000	78016ezm2	Royal Bank of Canada 0.875% Due 01-20-26	100.00	500,000	95.69	478,440	1,227	479,668	0.40	0.875	4,375	0.87	A		
500,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	500,000	99.81	499,053	7,554	506,607	0.42	5.550	27,750	5.55	A+		01-23-25

City of Sacramento
PORTFOLIO APPRAISAL
SHRA Investment Pool D
 October 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
2,000,000	06048wk90	Bank of America Corporation 0.750% Due 01-29-26	100.00	2,000,000	94.42	1,888,371	3,833	1,892,204	1.57	0.750	15,000	0.75	A-		01-29-25
500,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	500,000	94.35	471,730	903	472,633	0.39	1.000	5,000	1.00	A-		02-26-25
1,000,000	0641593u8	Bank Nova Scotia B C 1.050% Due 03-02-26	99.40	994,000	95.36	953,628	1,721	955,349	0.79	1.050	10,500	1.18	A-		
1,000,000	14913r2k2	Caterpillar Financial Services Corp 0.900% Due 03-02-26	99.00	990,000	95.55	955,514	1,475	956,989	0.80	0.900	9,000	1.11	A		
1,000,000	78016ezq3	Royal Bank of Canada 1.200% Due 04-27-26	100.56	1,005,600	95.22	952,158	133	952,292	0.79	1.200	12,000	1.08	A		
500,000	48128g3g3	JP Morgan Chase & Co 1.200% Due 04-30-26	100.00	500,000	94.92	474,589	17	474,606	0.40	1.200	6,000	1.20	A-		04-30-25
500,000	40139lbd4	Guardian Life Global Funding 1.250% Due 05-13-26	99.98	499,905	95.12	475,607	2,917	478,524	0.40	1.250	6,250	1.25	AA+		
500,000	06048wl99	Bank of America Corporation 1.400% Due 05-14-26	100.00	500,000	95.36	476,787	3,247	480,034	0.40	1.400	7,000	1.40	A-		11-14-24
1,000,000	06048wm31	Bank of America Corporation 1.250% Due 05-28-26	100.00	1,000,000	94.18	941,785	5,312	947,098	0.78	1.250	12,500	1.25	A-		11-28-24
2,000,000	89114tzd7	Toronto Dominion Bank 1.200% Due 06-03-26	100.17	2,003,370	94.66	1,893,102	9,867	1,902,969	1.58	1.200	24,000	1.17	A-		
1,000,000	78016ezt7	Royal Bank of Canada 1.150% Due 07-14-26	99.97	999,710	94.72	947,155	3,418	950,573	0.79	1.150	11,500	1.16	A		
1,000,000	0641598k5	Bank Nova Scotia B C 1.300% Due 09-15-26	97.99	979,930	94.09	940,906	1,661	942,567	0.78	1.300	13,000	1.75	A-		06-15-26
1,000,000	06368gc54	Bank Of Montreal 2.000% Due 12-22-26	100.00	1,000,000	93.29	932,920	7,167	940,087	0.78	2.000	20,000	2.00	A-		12-22-24
500,000	59217ger6	Metropolitan Life Global Fdg I 1.875% Due 01-11-27	98.68	493,400	94.58	472,918	2,865	475,783	0.39	1.875	9,375	2.16	AA-		
				30,030,922		28,765,473	104,269	28,869,743	23.95		421,375	1.41			
HEALTHCARE															
500,000	91324pec2	Unitedhealth Group Inc 1.150% Due 05-15-26	100.00	500,000	95.09	475,466	2,651	478,117	0.40	1.150	5,750	1.15	A+		04-15-26
INFORMATION TECHNOLOGY															
300,000	882508bh6	Texas Instruments Inc 1.375% Due 03-12-25	101.15	303,456	98.80	296,394	561	296,955	0.25	1.375	4,125	1.13	A+		02-12-25
500,000	037833dt4	Apple Inc 1.125% Due 05-11-25	101.06	505,294	98.25	491,249	2,656	493,905	0.41	1.125	5,625	0.90	AA+		04-11-25
				808,750		787,643	3,218	790,860	0.66		9,750	0.99			
TRANSPORTATION															
1,000,000	911312bx3	United Parcel Service Inc 3.900% Due 04-01-25	98.87	988,660	99.63	996,293	3,250	999,543	0.83	3.900	39,000	5.29	A		03-01-25
				40,044,140		38,593,585	148,949	38,742,534	32.14		604,806	1.69			
SUPRANATIONALS															
Not Classified															
500,000	459058jl8	International Bk Recon & Develop 0.500% Due 10-28-25	99.89	499,435	96.21	481,074	21	481,094	0.40	0.500	2,500	0.52	AAA		
500,000	45906m5k3	International Bk Recon & Develop 4.750% Due 07-30-29	100.60	503,000	100.05	500,242	6,003	506,245	0.42	4.750	23,750	4.60	AAA		07-30-26
				1,002,435		981,315	6,024	987,340	0.82		26,250	2.60			
				1,002,435		981,315	6,024	987,340	0.82		26,250	2.60			

City of Sacramento
PORTFOLIO APPRAISAL
SHRA Investment Pool D
 October 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
VARIABLE RATE SECURITIES															
Not Classified															
1,000,000	06048wk25	Bank of America Corp 1.000% Due 10-30-25	99.97	999,750	95.57	955,682	28	955,710	0.80	1.000	10,000	0.86	A-		01-30-25
500,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	500,000	95.85	479,241	528	479,769	0.40	1.000	5,000	0.89	AA+		
500,000	3130amej7	Federal Home Loan Bank 1.125% Due 05-26-26	100.00	500,000	95.48	477,419	2,422	479,841	0.40	1.125	5,625	1.00	AA+		
1,000,000	3130anxc9	Federal Home Loan Bank 1.000% Due 09-29-26	100.00	1,000,000	95.56	955,649	889	956,538	0.80	1.000	10,000	1.14	AA+		12-29-24
1,000,000	459058kb8	International Bk Recon & Develop 2.250% Due 11-06-26	99.95	999,490	95.47	954,668	10,937	965,606	0.79	2.250	22,500	1.63	AAA		
500,000	46647pbw5	JP Morgan Chase Bank Na 1.040% Due 02-04-27	95.40	476,980	95.35	476,732	1,257	477,988	0.40	1.040	5,200	1.94	A-		02-04-26
				4,476,220		4,299,392	16,060	4,315,452	3.58		58,325	1.23			
				4,476,220		4,299,392	16,060	4,315,452	3.58		58,325	1.23			
TOTAL PORTFOLIO				122,986,391		120,091,889	369,563	120,461,452	100.00		3,038,428	2.57			

City of Sacramento
PURCHASE AND SALE
SHRA Investment Pool D
From 10-01-24 To 10-31-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
10-03-24	10-09-24	fhus	3134haqr7	3134HAQR7	500,000	Freddie Mac 4.650% Due 10-09-29	AA+	100	500,000
10-03-24	10-07-24	fhus	3135gavu2	3135GAVU2	500,000	Fannie Mae 4.000% Due 10-07-27	AA+	100	498,150
10-08-24	10-15-24	feus	31424wqb1	31424WQB1	500,000	Farmer Mac 4.450% Due 10-15-29		100	500,000
10-11-24	10-15-24	flus	3130b3bn2	3130B3BN2	500,000	Federal Home Loan Bank 4.250% Due 10-05-29	AA+	100	500,000
10-24-24	10-25-24	fhus	3135gax55	3135GAX55	500,000	Fannie Mae 4.250% Due 10-22-29	AA+	100	499,950
10-24-24	10-25-24	snus	45906m5k3	45906M5K3	500,000	International Bk Recon & Develop 4.750% Due 07-30-29	AAA	101	503,000
10-29-24	10-30-24	mbus	91412hfg3	91412HFG3	420,000.00	University Calif Revenue Bonds 3.349% Due 07-01-29	AA	96	402,746
									3,403,846
SALES									
10-21-24	10-21-24	flus	3130avll4	3130AVLL4	500,000	Federal Home Loan Bank 5.050% Due 10-21-24	AA+	100	500,000
10-25-24	10-25-24	cpus	45685qkr9	45685QKR9	1,000,000	Ing US Funding LLC 5.250% Due 10-25-24	A1	97	968,792
10-28-24	10-28-24	vrus	3134gxqr8	3134GXQR8	500,000	Freddie Mac 5.000% Due 04-28-25	AA+	100	500,000
									1,968,792

American River Flood Control District

AMERICAN RIVER FLOOD CONTROL DISTRICT

MONTHLY REVIEW – OCTOBER 2024

STRATEGY

The ARFCD 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.

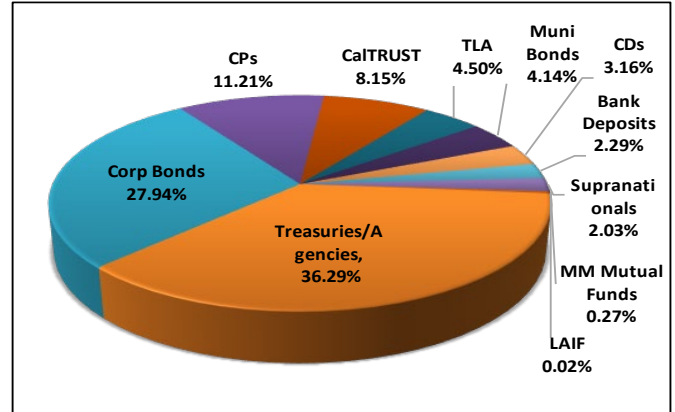
PORTFOLIO STATISTICS

Beginning Balance	9,534,305
Contributions	0
Withdrawals	0
Interest Earned	23,100
Ending Balance	9,557,405

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

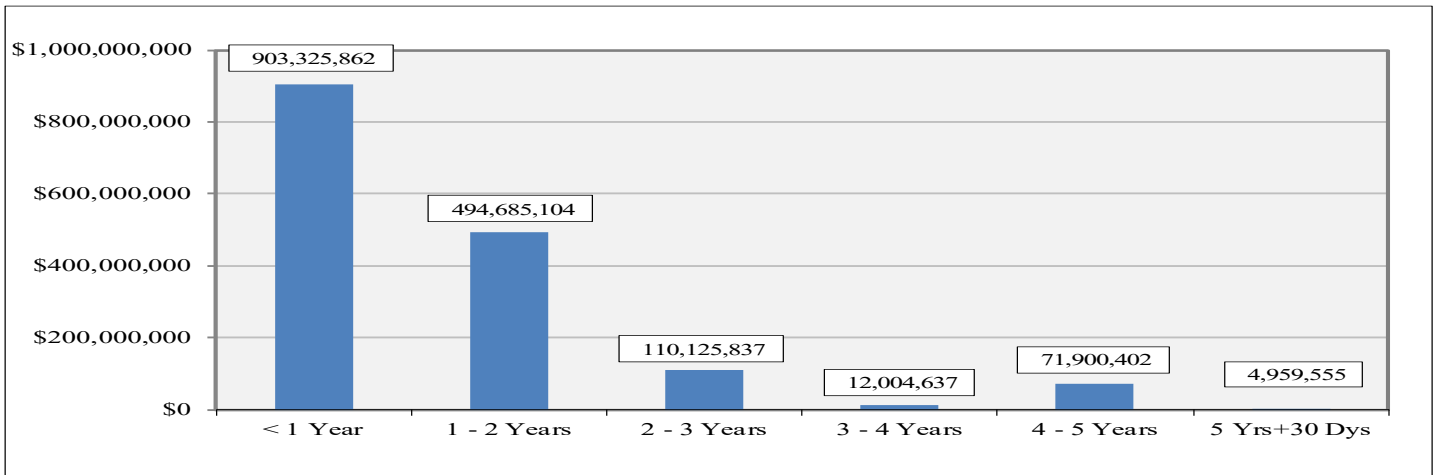
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
American River Flood Control District
From 10-01-24 To 10-31-24

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						
10-01-24				Beginning Balance		72,233.54
10-31-24	10-31-24	in		Pool A Cash	23,100.21	95,333.75
				Oct 2024 estimated Pool A interest		
					<u>23,100.21</u>	
10-31-24				Ending Balance		95,333.75
Pool A Cash						
10-01-24				Beginning Balance		9,462,071.88
10-31-24				Ending Balance		9,462,071.88

Capitol Area Development Authority

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – OCTOBER 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.

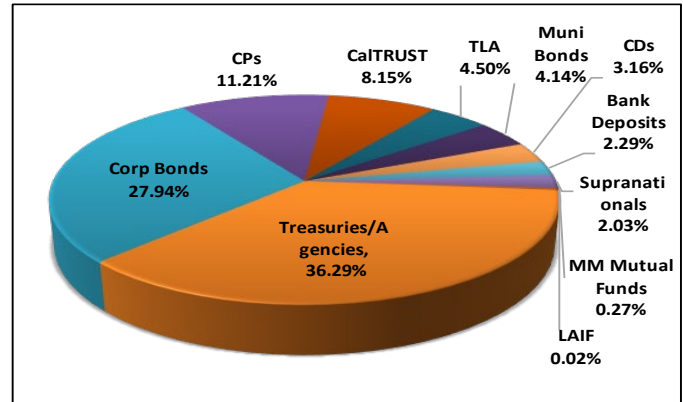
PORTFOLIO STATISTICS

Beginning Balance	21,082,421
Contributions	0
Withdrawals	0
Interest Earned	51,080
Ending Balance	21,133,501

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

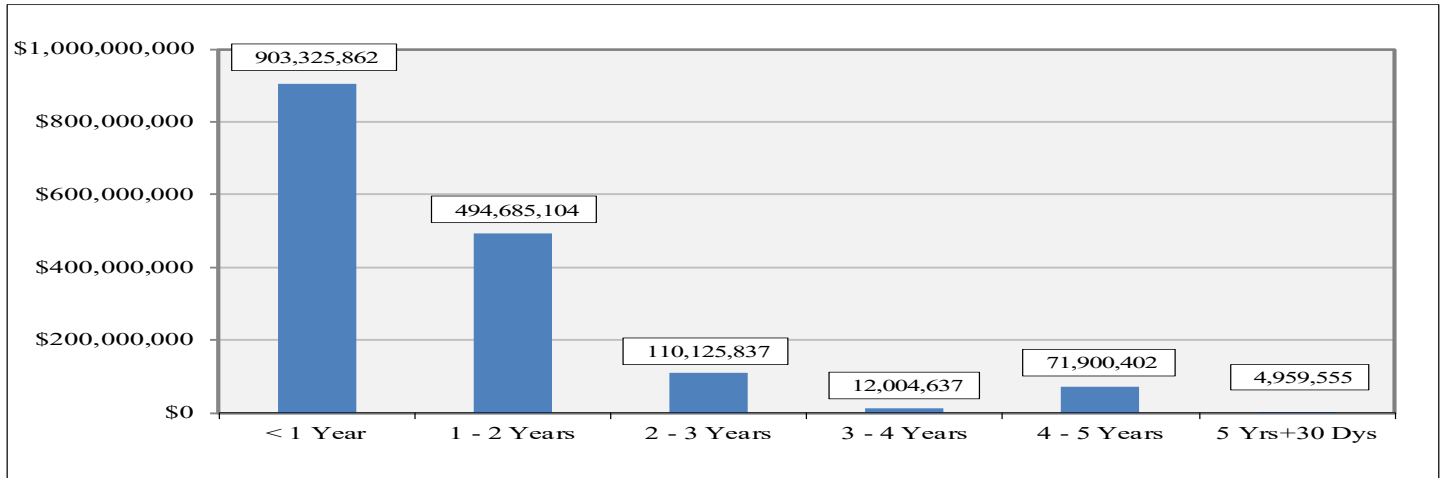
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 10-01-24 To 10-31-24

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						
10-01-24				Beginning Balance		159,732.67
10-31-24	10-31-24	in		Pool A Cash	51,079.58	210,812.25
				Oct 2024 estimated Pool A interest		
					<u>51,079.58</u>	
10-31-24				Ending Balance		210,812.25
Pool A Cash						
10-01-24				Beginning Balance		20,922,688.12
10-31-24				Ending Balance		20,922,688.12

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – OCTOBER 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.

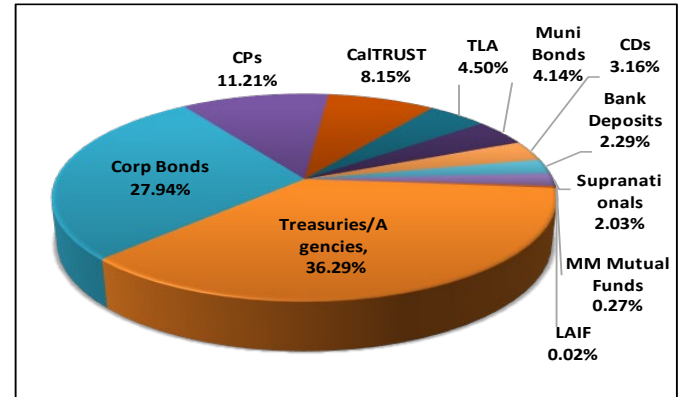
PORTFOLIO STATISTICS

Beginning Balance	41,752
Contributions	0
Withdrawals	0
Interest Earned	101
Ending Balance	41,853

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

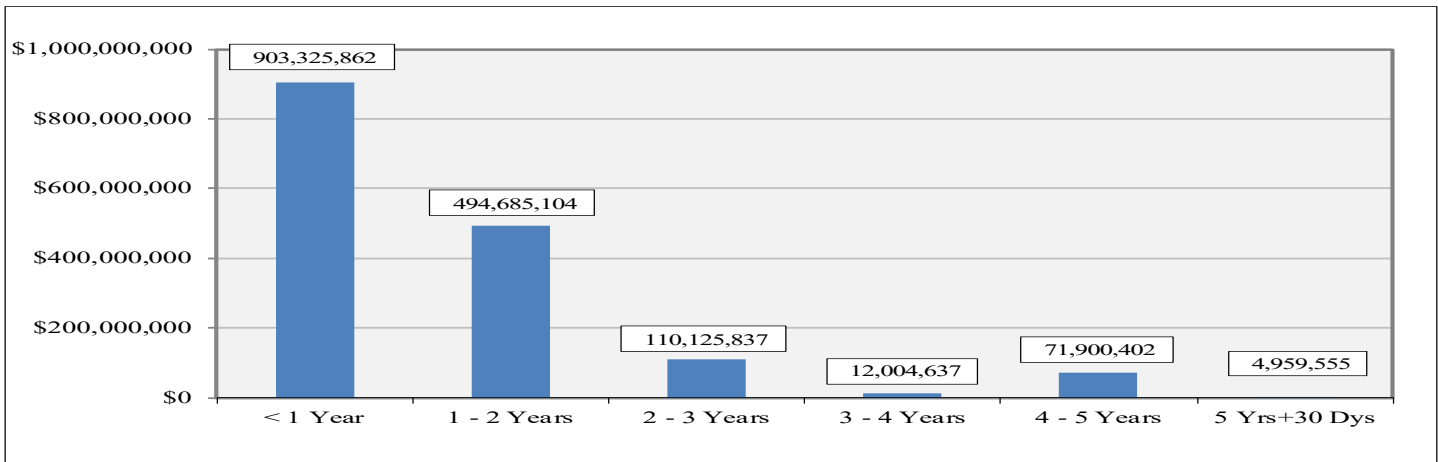
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 10-01-24 To 10-31-24

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						
10-01-24				Beginning Balance		316.34
10-31-24	10-31-24	in		Pool A Cash	101.16	417.50
				Oct 2024 estimated Pool A interest		
					<u>101.16</u>	
10-31-24				Ending Balance		417.50
Pool A Cash						
10-01-24				Beginning Balance		41,435.70
10-31-24				Ending Balance		41,435.70

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – OCTOBER 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.

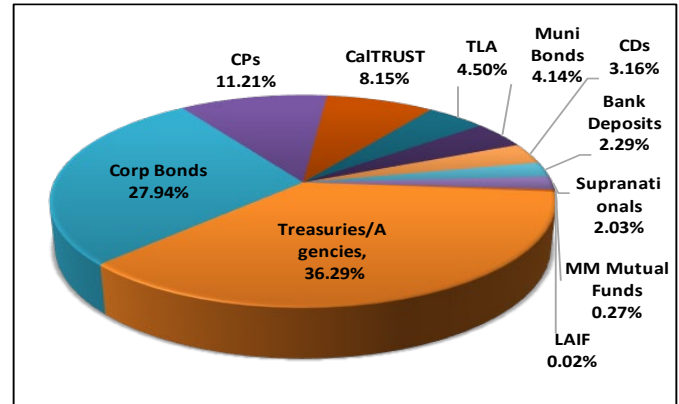
PORTFOLIO STATISTICS

Beginning Balance	284,633
Contributions	0
Withdrawals	0
Interest Earned	690
Ending Balance	285,323

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

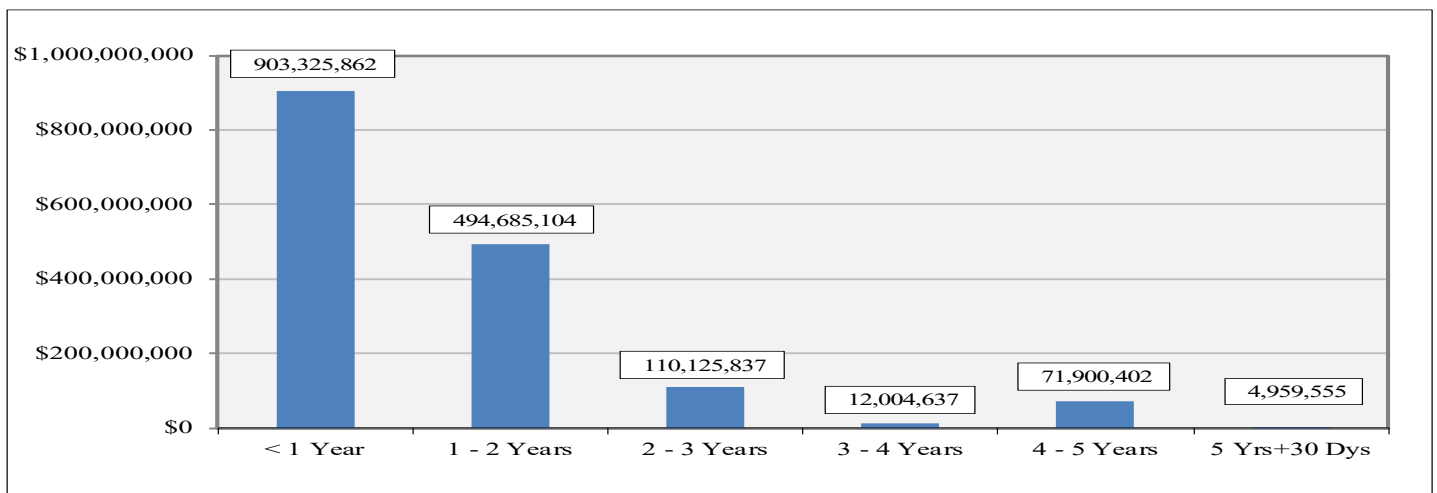
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 10-01-24 To 10-31-24

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						
10-01-24				Beginning Balance		2,156.54
10-31-24	10-31-24	in		Pool A Cash	689.62	2,846.16
				Oct 2024 estimated Pool A interest		
					<u>689.62</u>	
10-31-24				Ending Balance		2,846.16
Pool A Cash						
10-01-24				Beginning Balance		282,476.07
10-31-24				Ending Balance		282,476.07

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – OCTOBER 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.

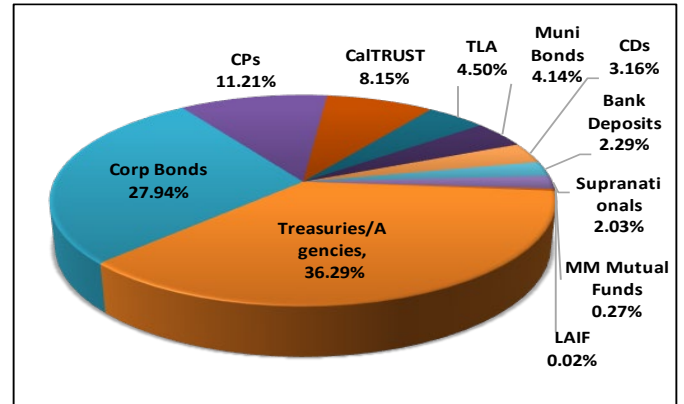
PORTFOLIO STATISTICS

Beginning Balance	30,747,281
Contributions	0
Withdrawals	0
Interest Earned	74,496
Ending Balance	30,821,777

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

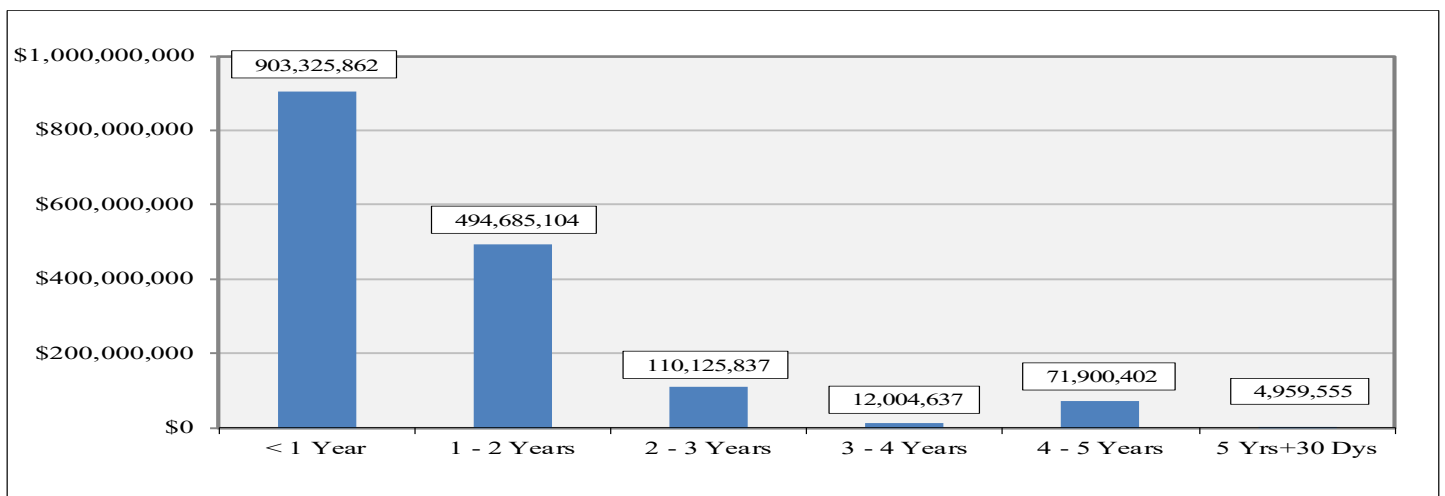
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 10-01-24 To 10-31-24

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						
10-01-24				Beginning Balance		232,959.48
10-31-24	10-31-24	in		Pool A Cash	74,496.10	307,455.58
				Oct 2024 estimated Pool A interest		
					<u>74,496.10</u>	
10-31-24				Ending Balance		307,455.58
Pool A Cash						
10-01-24				Beginning Balance		30,514,321.20
10-31-24				Ending Balance		30,514,321.20

Reclamation District

No. 1000

RECLAMATION DISTRICT NO. 1000

MONTHLY REVIEW – OCTOBER 2024

STRATEGY

The RD 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.

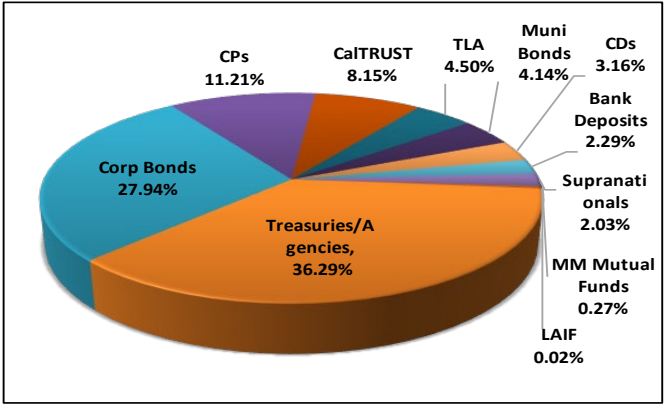
PORTFOLIO STATISTICS

Beginning Balance	305,133
Contributions	0
Withdrawals	0
Interest Earned	739
Ending Balance	305,872

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

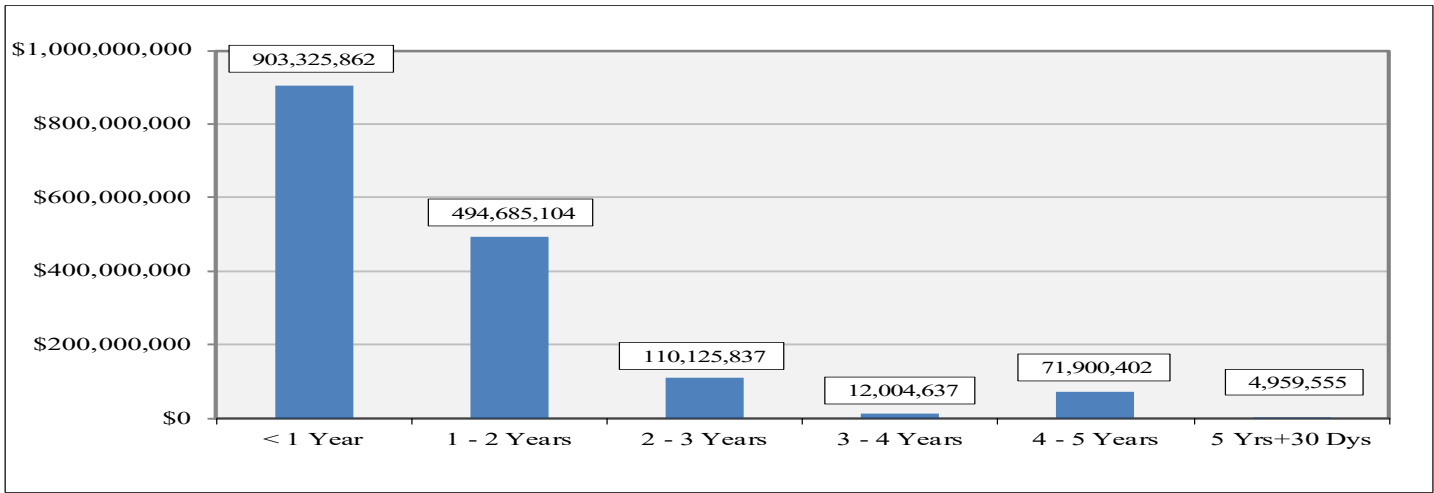
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Reclamation District No. 1000
From 10-01-24 To 10-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
10-01-24				Beginning Balance		2,311.50
10-31-24	10-31-24	in		Pool A Cash	739.29	3,050.79
				Oct 2024 estimated Pool A interest		
					<u>739.29</u>	
10-31-24				Ending Balance		3,050.79
Pool A Cash						
10-01-24				Beginning Balance		302,821.35
10-31-24				Ending Balance		302,821.35

**Sacramento
Public Library
Authority**

SACRAMENTO PUBLIC LIBRARY AUTHORITY

MONTHLY REVIEW – OCTOBER 2024

STRATEGY

The SPLA 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.

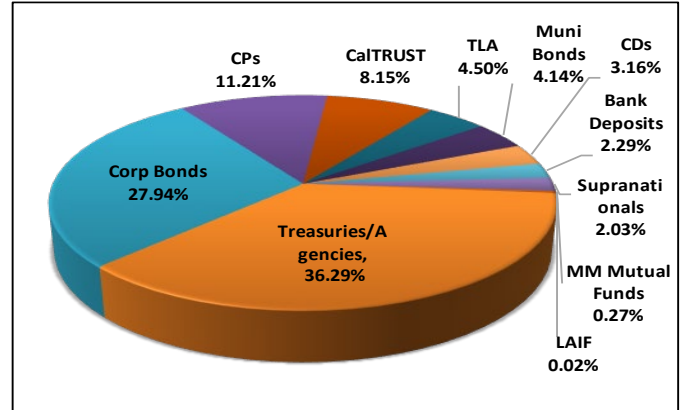
PORTFOLIO STATISTICS

Beginning Balance	49,402,569
Contributions	1,189,305
Withdrawals	(3,030,639)
Interest Earned	120,861
Ending Balance	47,682,096

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

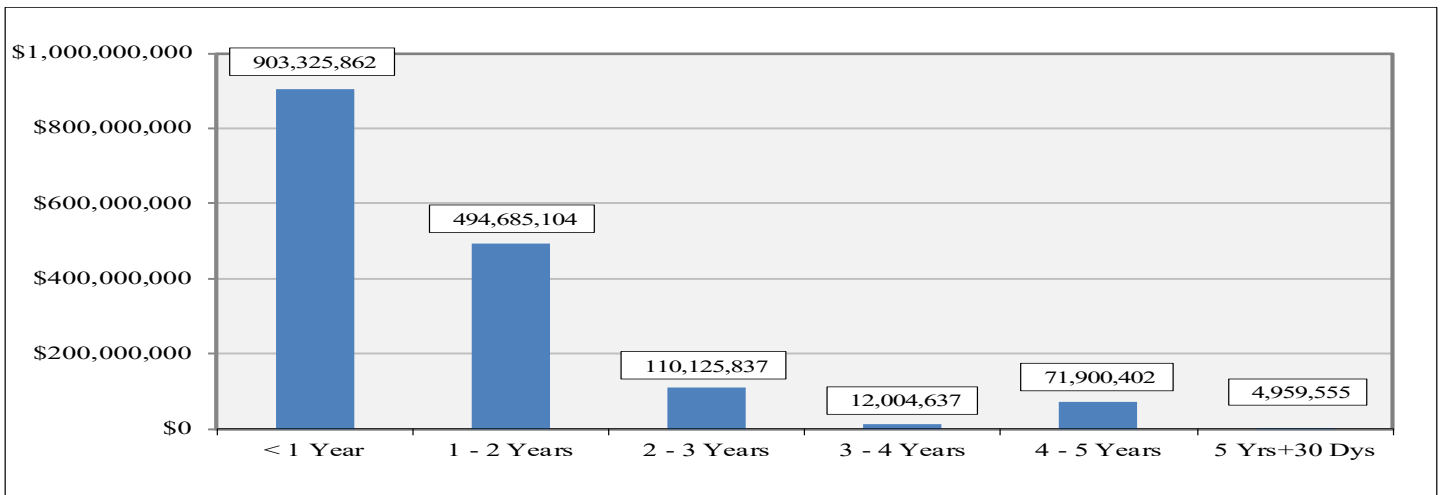
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
Sacramento Public Library Authority
From 10-01-24 To 10-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Cash						
10-01-24				Beginning Balance		48,977,400.23
10-01-24	10-01-24	lo		Pool A Cash	-30,639.00	48,946,761.23
		SEP 2024 Qtr SPLA Mgt Fees-		AJ#INV0525094		
10-01-24	10-01-24	li		Pool A Cash	1,189,305.08	50,136,066.31
		Oct 2024 Measure U Contribution to SPLA, per AJ#441463				
10-25-24	10-25-24	lo		Pool A Cash	-3,000,000.00	47,136,066.31
					-1,841,333.92	
10-31-24				Ending Balance		47,136,066.31
Pool A Interest Receivable						
10-01-24				Beginning Balance		425,169.00
10-31-24	10-31-24	in		Pool A Cash	120,861.09	546,030.09
		Oct 2024 estimated Pool A interest				
					120,861.09	
10-31-24				Ending Balance		546,030.09

The Natomas Basin Conservancy

THE NATOMAS BASIN CONSERVANCY

MONTHLY REVIEW – OCTOBER 2024

STRATEGY

The TNBC 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.

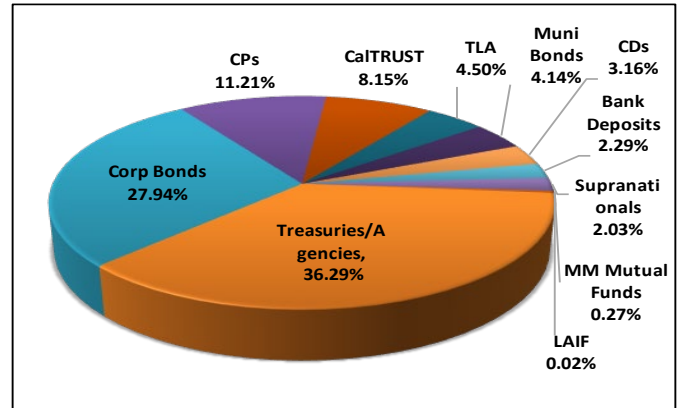
PORTFOLIO STATISTICS

Beginning Balance	1,643,466
Contributions	0
Withdrawals	(250,000)
Interest Earned	3,396
Ending Balance	1,396,862

PERFORMANCE COMPARISON

City Pool A	2.85%
LAIF	4.52%
90 Day T-Bill	4.61%
Federal Funds	5.00%

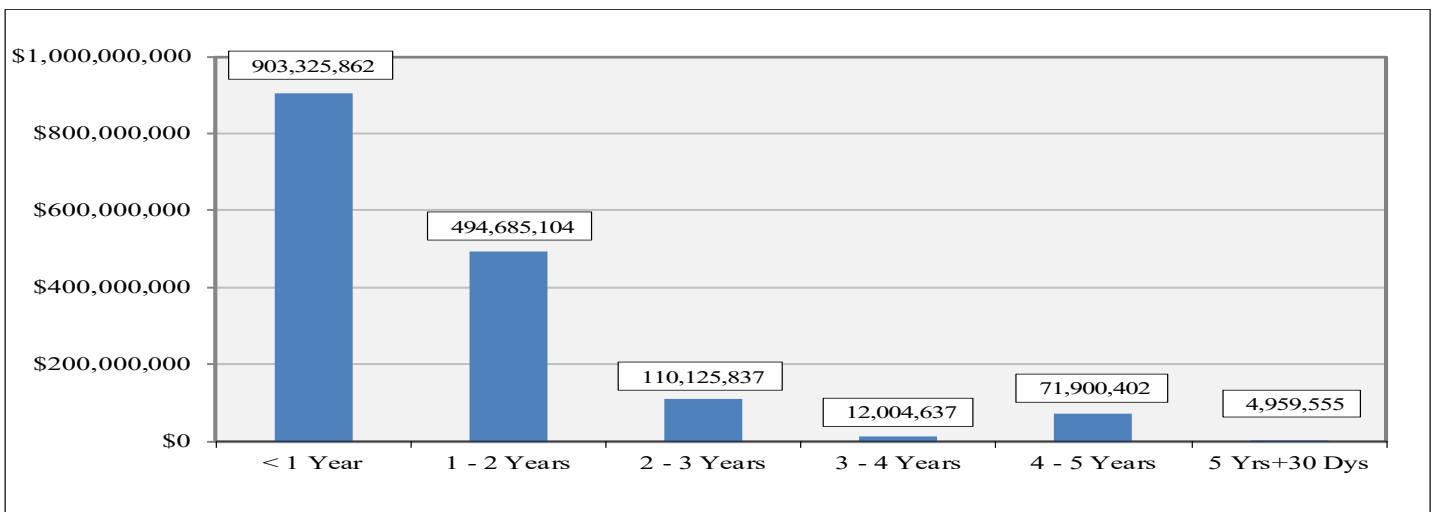
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	903,325,862	56.56%
1 - 2 Years	494,685,104	30.98%
2 - 3 Years	110,125,837	6.90%
3 - 4 Years	12,004,637	0.75%
4 - 5 Years	71,900,402	4.50%
5 Yrs+30 Dys	4,959,555	0.31%
Total	1,597,001,397	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	36.29%	2.02%
Corp Bonds	27.94%	2.29%
CPs	11.21%	5.39%
CalTRUST	8.15%	4.51%
TLA	4.50%	4.99%
Muni Bonds	4.14%	2.07%
CDs	3.16%	2.31%
Bank Deposits	2.29%	4.54%
Supranationals	2.03%	2.70%
MM Mutual Funds	0.27%	4.43%
LAIF	0.02%	4.52%



City of Sacramento
CASH LEDGER
The Natomas Basin Conservancy
From 10-01-24 To 10-31-24

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 Cash						
10-01-24				Beginning Balance		1,631,014.32
10-02-24	10-02-24	lo		Pool A Cash	-250,000.00	1,381,014.32
				Loan Agreement CMA 2002-523 pymt to GF, as authorized by TNBC AJ441217		
					<u>-250,000.00</u>	
10-31-24				Ending Balance		1,381,014.32
Pool A Interest Receivable						
10-01-24				Beginning Balance		12,452.00
10-31-24	10-31-24	in		Pool A Cash	3,395.70	15,847.70
				Oct 2024 estimated Pool A interest		
					<u>3,395.70</u>	
10-31-24				Ending Balance		15,847.70

GLOSSARY OF INVESTMENT TERMS

90-Day UST Bill Average is the average cost of money incurred by the U. S. Treasury in their weekly sales of 90-day U. S. Treasury Bills and is considered a measure of the trend of short-term interest rates.

Average Daily Funds Invested designates the average daily amount of monies invested by the City Treasurer's Office during the reporting period.

CalTRUST Investment Accounts invests in fixed income securities for local agency investment pursuant to California Government Code Sections 53601 and 53635. A Board of Trustees supervises and administers the investment programs of the JPA. Four pooled accounts are administered within the program. 1) The BLF FedFund invests at least 99.5% of its total assets in cash, U.S. Treasury bills, notes and other obligations issued or guaranteed as to principal and interest by the U.S. Government, its agencies or instrumentalities, and repurchase agreements secured by such obligations or cash. 2) Short Term account has a duration of 0-2 years, 3) Medium Term account with a duration of 1.5-3.5 years and 4) Long Term account with a target duration of 5-7 years (the Trustees have elected to defer the opening of the Long-Term account until the interest rate environment is more favorable for longer term securities.)

Federal Funds Average is the average cost of Federal funds in the U. S. Banking System and is considered a measure of short-term Federal Reserve economic policy.

Five Star Bank Community Fund is a money market account that is tied directly to community investment. Within this fund, 50% of the amount invested by the city must be used to support local business development. Reports are prepared semi-annually to keep the city informed on where this money is being invested. Returns on this account are tied directly to the month end rates published by LAIF.

Investment Cost Recovery Fee is a charge by the City Treasurer's Office to various funds managed which is intended to recover the direct investment costs incurred by the City's General Fund in permitting the City Treasurer's Office to manage those investment funds.

Investment Earnings represent, on an accrual basis of accounting method, all interest earned and any realized gains and losses during the reporting period. Investment earnings are apportioned to the various City Pool A internal and external participants.

Local Agency Investment Fund (LAIF) is an optional investment pool managed by the State Treasurers for local governments and special districts in California to participate in. The enabling legislation for the LAIF is Section 16429.1 et seq. of the California Government Code. The LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee.

Rate of Return (RoR) is the actual annualized rate of investment earnings on original cost, which takes into account the amortization of any premium or the accretion of any discount over a specified time period.

River City Bank Community Fund is a money market account that is tied directly to community investment. Within this fund, 50% of the amount invested by the city must be used to support local business development. Reports are prepared semi-annually to keep the city informed on where this money is being invested. Returns on this account are tied directly to the month end rates published by LAIF.

Safe Credit Union Community Fund is a money market account that is tied directly to community investment. Within this fund, 50% of the amount invested by the city must be used to support local business development. Reports are prepared semi-annually to keep the city informed on where this money is being invested.

Targeted Ladder Assets (TLA) are Assets with targeted maturity dates to meet specific needs that are outside of normal recurring expenditures.

Trust Funds - additional investment activity is conducted by the City Treasurer's Office for the Sacramento City Employees' Retirement System and certain of the separately invested Trust Funds of the City and third parties. Additionally, the City Treasurer's Office manages short-term investment for the Sacramento Housing and Redevelopment Agency (SHRA).

Weighted Average Duration measures the sensitivity of a bond's price to changes in interest rates. It is an elasticity measure and represents the percentage change in price divided by the percentage change in interest rates. A high duration measure indicates that for a given level of movement in interest rates, prices of securities will vary considerably.

Weighted Average Maturity calculates an average time to maturity of all the securities held in the portfolio, weighted by each security's percentage of net assets. The calculation takes into account the final maturity for a fixed income security and the interest rate reset date for floating rate securities held in the portfolio. This is a way to measure a fund's sensitivity to potential interest rate changes.

Yield to Maturity (YTM) is the total return anticipated on a bond if the bond is held until it matures, expressed as an annual rate.