

CADA Sustainability Report

Executive Summary

Since 2017, CADA has been committed to sustainability, meticulously tracking energy and water consumption to make meaningful reductions. Our efforts, reported bi-annually to the State's Department of General Services since 2021, highlight our dedication to furthering eco-friendly, vibrant, and community-oriented neighborhoods. The full report is attached to this Executive Summary and provides additional detail.

Key Achievements

Energy Consumption

- **Electricity:** Reduced by 9.8% between 2017 and 2022.
- **Gas:** Reduced by 4.62% between 2017 and 2022.
- **Greenergy Program:** Enrolled 56 of 61 electricity accounts in SMUD's Greenergy program, reducing reliance on coal and gas power and shifting towards renewable sources of power.

Water Consumption

- **Reduction:** Achieved a 5.0% reduction in water consumption since 2018.
- **Efficiency Upgrades:** Replacing older toilets and faucets with low-flow alternatives during vacancies.
- **Monitoring:** Utilized WegoWise for water consumption data and monitoring to identify and address usage spikes.
- **Landscaping:** Transitioned multiple properties to climate-adapted landscaping with drip irrigation.

Ongoing Projects

Energy Efficiency

- **Building Audits:** Partner Energy audited six buildings with the largest carbon footprints in 2021. Recommendations are being implemented.

- **Project Needs Assessments:** Engaged Artemis Construction Management in 2024 to prepare assessments for all 52 CADA buildings, including energy evaluations to support Capital Improvement Project (CIP) planning.

Water Conservation

- **Completed Projects:** Removal of turf and installation of climate-appropriate plantings at multiple residential and commercial properties.
- **Planned Projects (2024-2026):** Further turf replacements and landscaping improvements at various properties to enhance water efficiency.

Upcoming Projects

Residential (2024-2025)

- Turf conversion to climate-appropriate plantings at properties including 1228, 1317, 1327 O Street, and 1506 13th Street.
- Intersection improvements at 14th & O, removing hardscape and installing permeable pavers, projected to save 13,000 gallons of water annually.

Commercial and Parks (2025-2026)

- Renovation of stormwater planters at Fremont Park.
- Perimeter strip renovation with climate-appropriate plantings at Roosevelt Park.
- Outdoor seating and plantings installation at Karma Brew Frontage.
- Turf conversion to climate-appropriate plantings on the 800 block of O Street.

Future Plans

In 2024, CADA will prioritize building projects and landscaping changes based on the combination of: health and safety, site opportunities, energy and water consumption, and available funding to continue achieving our sustainability goals.

CADA Sustainability Report

(June 2024)

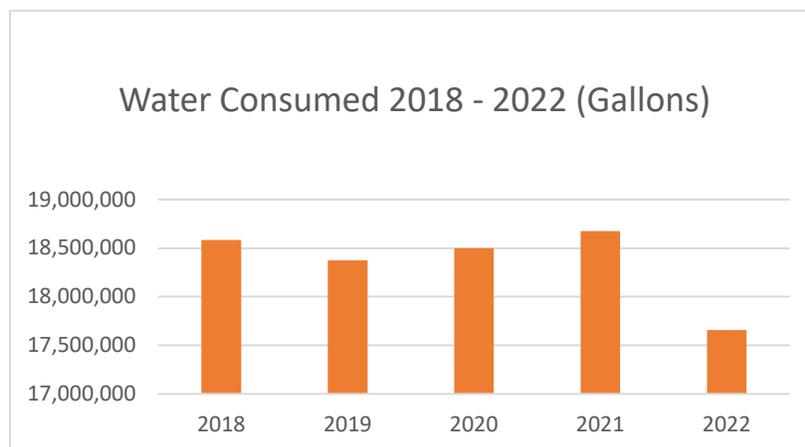
CADA started tracking its energy and water consumption in early in 2017 when it engaged WegoWise to collect gas, electricity and water consumption data from PG&E, SMUD and the City of Sacramento, and provide that information to CADA via a web-based interface and periodic reporting. Since then, CADA has reduced its consumption in a meaningful way in all three areas and has been reporting its progress bi-annually to the State's Department of General Services since 2021.

Most of CADA's tenants pay their own electric bills, with CADA paying for common area electricity and electricity that runs the buildings' washers, dryers and most of the HVAC systems. CADA pays all the gas bills for the gas-fired central heating systems and for 30 buildings with individual gas heaters and/or hot water heaters inside the apartments. CADA pays all the water bills.

In 2021, CADA's consultant, Partner Energy, audited six of CADA's buildings with the largest carbon footprints and recommended ways to reduce CADA's energy consumption. CADA has begun implementing those suggestions. In 2024, CADA is building on that work by retaining Artemis Construction Management to prepare Project Needs Assessments for each of CADA's 52 buildings. The project will include energy evaluations for each building and recommended ways to reduce energy consumption. The recommendations will help form the basis for CADA's CIP planning.

WATER

Since 2018, CADA has reduced its water consumption by 5.0 %. CADA's water consumption prior to 2018 is not readily available for all buildings.



CADA continues to replace older toilets and faucets in its 720 apartments, each time a vacancy occurs, with low-flow toilets and more water-efficient faucets. In 2017, CADA contracted with WegoWise to provide it with water consumption data and a monthly monitoring system that identifies water usage spikes building-by-building. This has enabled us to see trends over time and to identify buildings with emerging consumption issues so they can be flagged and fixed.

Another area CADA has been focusing on is replacing turf with climate-adapted landscaping. Prior to Covid, we fully converted parkway strips (landscaped areas between the sidewalks and curbs) at four of our properties to climate-adapted landscaping equipped with drip irrigation. At a fifth property, we completed a partial conversion.

Other Water-Conserving Projects Recently-Completed and Planned

Completed Residential Projects

- 1420 O Street pool removal and climate-appropriate plantings installation
- 1400 N courtyard re-landscape with climate-appropriate plantings
- 10th Street Commercial Streetscape renovation – conversion to climate-appropriate plantings
- 1316 P Street turf-to-climate-appropriate plantings conversion
- 1322 O Street turf-to-climate-appropriate plantings conversion

Planned Residential Projects 2024-2025

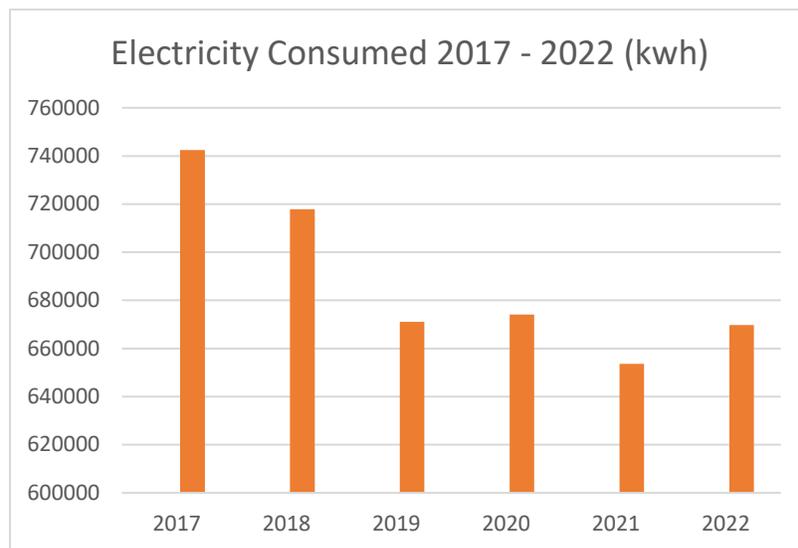
- 1228 O Street - turf to climate-appropriate plantings conversion
- 1317 O Street - turf to climate-appropriate plantings conversion
- 1327 O Street - turf to climate-appropriate plantings conversion
- 1506 13th Street (13th & O) - turf to climate-appropriate plantings conversion
- 14th & O intersection improvements – removal of hardscape and replacement with climate-appropriate plantings and permeable pavers (save 13,000 gallons per year and infiltrate up to 20,000 gallons per year)

Planned Commercial and Parks Projects 2025-2026

- Fremont Park – stormwater planters renovation
- Roosevelt Park – climate-appropriate plantings perimeter strip renovation
- Karma Brew Frontage – outdoor seating and climate appropriate plantings installation
- 800 block of O Street - turf to climate-appropriate plantings conversion

ELECTRICITY

Between 2017 and 2022, CADA reduced electricity consumption by 9.8 percent.



- converting common area lighting from fluorescent to LED, which has likely driven most of the drop in common area electrical consumption.

- working to convert buildings with central gas-fired heating and hot water systems to electric.
- pairing these mini-split HVAC installations with window replacements to yield overall energy efficiency gains.
- In 2022, CADA installed 58 electric induction stoves, dual pane windows and high-efficiency mini-split HVACs at 1322 O Street.

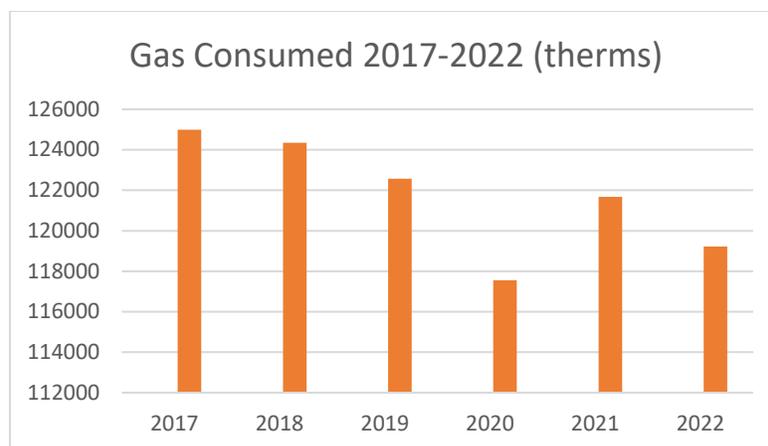
Other projects CADA is undertaking that will result in reduced electricity consumption are described below in the sections on climate resilience.

Zero Net Energy

CADA enrolled 56 of its 61 electricity accounts (in 52 buildings) in SMUD's Greenergy program in late 2009/early 2010 as part of its effort to reduce its carbon footprint. By doing this, we have switched our mix of power and purchased power that is not derived from coal or gas. We have accounts remaining that still need to be enrolled. For the 2020 calendar year, CADA has utilized the Greenergy program at the Partner Plus level to offset a total of 362,012 kwh which is equivalent to a 257-metric ton of CO2 reduction. This is equivalent to the CO2 emissions from 28,967 gallons of gasoline consumed, or the greenhouse gas emissions from 56 passenger vehicles driven for one year. Put another way, CADA's avoided CO2 emissions in 2020 equaled what would be emitted by burning 283,553 pounds or 31 homes' energy use for one year. In the coming year, CADA will explore with SMUD how best to further increase our consumption of green energy.

GAS

Between 2017 and 2022, CADA's gas consumption dropped by 4.62 percent. CADA's gas consumption primarily consists of gas for hot water in all its buildings, some to heat wall furnaces in individual apartments, and some to heat hot water or steam in central units in central boiler rooms. CADA has been upgrading central hot water heaters when they have broken down, to more energy efficient units and doing the same in individual apartments whenever hot water heaters need to be replaced.



As a follow-up to the Partner Energy report that focused on six CADA buildings, CADA's Project Needs Assessments Project that's currently underway will provide energy conservation information about the balance of CADA's portfolio. Among the consultant's suggestions for "low-hanging" fruit energy conservation measures that can yield important results include:

- 10% Energy Savings: annual dirt removal program for already-installed TPO roofs (cool roofs) to remove accumulated dust and dirt that impede the roofs' ability to reflect UV light up and away from CADA's buildings.
- 15% Energy Savings: Add R-38 insulation to attics where the existing insulation is beyond its useful life.
- 15% Energy Savings: Add 2" rigid board insulation to exposed basements.
- 20% Energy Savings: Where mini-splits have already been installed, add smart thermostats.

Central Hot Water Heaters Replaced With More Efficient Tank Units or On-Demand Tankless

- 1619 Q, Rooming Housing - 2021
- 1001-35 Q Street, Somerset - 2021
- 1327 O, Capri - 2022
- 1506 13th, McCafferty - 2022

Central Gas-Fed Boilers Replaced with Mini-Splits in Individual Apartments

- 1316 O Street - 2018
- 1317 O Street - 2024

Planned Projects - Gas Efficiency Upgrades and Conversion from Gas to Electric – 2025-2026

- 1228 O Street – central gas-fed boilers to be replaced with mini-splits in individual apartments (schedule at Mid-Year if budget permits and is amended)
- 1615, 1617 & 1623 P Street – central gas-fed boilers to be replaced with mini-splits in individual apartments (schedule at Mid-Year if budget permits and is amended)
- 1400 N - central hot water heaters to be replaced with more efficient gas-fired tank units
- 1400 N Street - central gas-fed boilers to be replaced with more efficient gas boilers

CLIMATE RESILIENCE – Re-Roofing to Combat Heat Gain

Sacramento's average extreme heat threshold for the period 1961 through 1990 was 104 degrees. During that time, Sacramento experienced 4 days exceeding the threshold each year. The expected annual number of such days between 2040 and 2060 is 21. Between 2070 and 2099, modeling suggests Sacramento will experience 41 such days. In addition to experiencing more extreme heat events, Sacramento's average temperatures will be increasing over time. The historic maximum average temperature between 1960 and 1990 was 74 degrees, which is expected to increase by 5 degrees to 79 degrees between 2031 and 2060 and by another 9 degrees between 2070 and 2099, to 83 degrees.

To increase CADA's buildings' resilience in the face of warming temperatures, and also to reduce energy consumption, CADA has installed a number of cool roofs on its buildings since 2019. For larger projects involving buildings with flat roofs, CADA has been installing Tremco single-ply white cool roofing. For smaller projects with sloped roofs, CADA has been re-roofing with Certainteed Landmark Solaris Title 24 cool shingles. Landmark Solaris shingles feature 40% greater UV reflectivity than standard shingles.

The completed and planned projects include:

2019	2021	2022	2024-25	2026 and beyond
1325 15 th	1317 15 th	1216-18 P	1506 13 th	1625 O
1606 15 th	1500 N	1220 P	1510 O	1321 Q
1420 O	1400 N	1615 P		1212/1214 P
	1530 16 th	1619 Q		1220 P
				1209 P
				1215 P
				1316 N
				1330 P

CLIMATE RESILIENCE - Window Replacements

Converting from single-pane to dual pane windows can decrease energy consumption within CADA’s apartments, reduce the strain and resultant maintenance demand on individual HVAC units, and significantly improve tenant comfort. Below are completed and planned window replacement projects:

2023	2024
1228 O Street	1201 P
1420 (partial)	1517 12 th
	1521 12 th
	1420 O (partial)
	1317 O
	1615 P
	1617 P
	1623 P

The planned work will affect 111 apartments.

CLIMATE RESILIENCE - Pavement Coatings to Reduce Ambient Temperature

As a way to reduce ambient temperatures in the immediate vicinity of CADA’s apartment buildings, and its resulting effects on adjacent apartments, it will be important to evaluate how CADA can address the problem created by heat reflected (and retained) by asphalt paving in its residential parking lots. Los Angeles has been a leader in painting paved parking lots and streets with heat-reflecting paint. In 2024, CADA staff will evaluate the feasibility of following this approach at the following parking lot locations, starting with 1522 N Street:

- 1501/1522 N parking lot
- 1325 15th Street parking lot
- 1420 O Street rear parking lot
- 1214-16-18 P Street Parking lot
- 1506 O Street parking lot
- 1326 P Street alley parking lot
- 1615-17-23 P Street parking lot

CLIMATE RESILIENCE – Responding to Increased Precipitation Intensity

Sacramento’s precipitation will increase over time. The historic average precipitation from 1961 – 1990 was an average of 19 inches per year. Modelling predicts that amount will increase to an average of 22 inches per year between 2031 and 2060, a 16 percent increase. During the period 2070 – 2099, average precipitation is predicted to rise another inch, to 23 inches per year.

These projected increases in precipitation suggest that CADA will need to diligently monitor its stormwater drainage systems (gutters, downspouts and buried stormwater drain lines to ensure they remain clear and able to convey stormwater as they are designed to. In some cases, CADA will need to increase the capacity of its system to prevent flooding. Where flooding occurs regularly, this will suggest where upgrades need to occur. Since 2021, CADA has installed gutter leafguards at the following properties:

- 1615 P Street
- 1220 P Street
- 1521 12th Street

In the coming two years, we plan on installing leaf guards at additional properties as CADA’s budget permits.

GREEN OPERATIONS – (EVs, etc.)

CADA owns a fleet of 10 pickup trucks and panel vans which our in-house crew of ten maintenance staff use to transport tools and equipment to our 52 apartment buildings. We purchased a larger maintenance warehouse 15 years ago in 2009. Starting in 2017, CADA increased the efficiency of its supplies and equipment procurement process by assigning a single individual to make the trips to procure what we need. This has reduced our vehicle miles travelled, reducing our gasoline consumption.

In 2024, the CADA Board authorized the purchase of a new warehouse and associated parking lot at 525 S Street. This warehouse will be significantly larger than our current one and will enable us to store more materials on-site and further reduce the number of trips we will need to make to Home Depot and other suppliers to procure our construction materials, maintenance supplies and appliances. This will reduce our vehicle miles traveled and our gasoline consumption. The building will require a new roof and as we plan for that, we will consider installing solar panels and whether to purchase EV’s to replace our current fleet of maintenance trucks and vans.

Finally, with regard to providing charging infrastructure in the parking lots/garages serving our 52 apartment buildings, this is something we have begun to analyze by means of a survey that was sent to all CADA’s residents early in 2024. Of those who expressed interest in using an EV, if CADA were to provide a service which tenants could subscribe to, the greatest interest was among the highest-income residents, those earning more than \$8,099 per month. 43 percent of them said they would be highly likely or likely to make use of the EVs. Among those who said they would be unlikely or highly unlikely to use the service, 63% were in the \$6,700 to \$8,000 income band. So, the greatest interest in the highest income band, but the survey did reveal there is at least some interest across the board.

PUBLIC INSPECTION COPY

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the **2021** calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1522 14TH STREET City or town, state or province, country, and ZIP or foreign postal code SACRAMENTO, CA 95814 F Name and address of principal officer: NOELLE MUSSEN, CPA SAME AS C ABOVE	D Employer identification number 47-1158807 E Telephone number 916-324-8494 G Gross receipts \$ 0. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ N/A		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 2014 M State of legal domicile: CA

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: ASSISTING THE CITY OF SACRAMENTO AND THE STATE OF CALIFORNIA IN LESSENING THE BURDENS OF GOVERMENT TO			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	5	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5	
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	0	
	6 Total number of volunteers (estimate if necessary)	6	5	
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.	
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
	Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 1,400,000.	Current Year 0.
9 Program service revenue (Part VIII, line 2g)		92,000.	0.	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		0.	0.	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0.	0.	
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		1,492,000.	0.	
Expenses		13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
		14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	23,217.	
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.	
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.			
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	18,523.	17,490.	
Net Assets or Fund Balances	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18,523.	40,707.	
	19 Revenue less expenses. Subtract line 18 from line 12	1,473,477.	-40,707.	
	20 Total assets (Part X, line 16)	Beginning of Current Year 4,774,212.	End of Year 4,731,405.	
	21 Total liabilities (Part X, line 26)	2,100.	0.	
	22 Net assets or fund balances. Subtract line 21 from line 20	4,772,112.	4,731,405.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer NOELLE MUSSEN, CPA, CFO Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name LISA M. CUMMINGS, CPA	Preparer's signature LISA M. CUMMINGS, CP
	Firm's name ▶ COHNREZNICK LLP Firm's address ▶ 621 CAPITOL MALL, SUITE 2150 SACRAMENTO, CA 95814	Date 04/12/23 Check if self-employed <input type="checkbox"/> PTIN P00043433 Firm's EIN ▶ 22-1478099 Phone no. 916-442-9100

May the IRS discuss this return with the preparer shown above? See instructions Yes No

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: ASSISTING THE CITY OF SACRAMENTO AND THE STATE OF CALIFORNIA IN LESSENING THE BURDENS OF GOVERNMENT TO REVITALIZE THE NEIGHBORHOOD IN PROXIMITY TO THE STATE CAPITOL

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 38,507. including grants of \$) (Revenue \$ 0.) PERFORMING DEVELOPING ACTIVITIES FOR THE PURPOSE OF DEVELOPING AND MANAGING A MIXED INCOME PROPERTY AS PART OF OUR PURPOSE OF IMPROVING THE NEIGHBORHOOD AND CREATING NEW AFFORDABLE RESIDENTIAL HOUSING

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 38,507.

**CAPITOL AREA COMMUNITY DEVELOPMENT
CORPORATION**

Form 990 (2021)

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

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Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	X

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	0
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	5	
1b	Enter the number of voting members included on line 1a, above, who are independent	5	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
11b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done		X
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		X
15b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	X	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **CA**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **NOELLE MUSSEN, CPA - 916-323-1276**
1522 14TH STREET, SACRAMENTO, CA 95814

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) WENDY SAUNDERS PRESIDENT	1.00 39.00			X				0.	182,995.	74,111.
(2) MARC DE LA VERGNE VICE-PRESIDENT	1.00 39.00			X				0.	138,236.	49,948.
(3) NOELLE MUSSEN CHIEF FINANCIAL OFFICER	1.00 39.00			X				0.	136,189.	17,450.
(4) TARA GANDARA SECRETARY	1.00 39.00			X				0.	69,892.	30,989.
(5) ANN BAILEY CHAIR	1.00	X						0.	0.	0.
(6) EMILY BAIME MICHAELS VICE-CHAIR	1.00	X						0.	0.	0.
(7) NICHOLAS AVDIS BOARD MEMBER	1.00	X						0.	0.	0.
(8) JOSE BODIPO-MEMBA BOARD MEMBER	1.00	X						0.	0.	0.
(9) ROBERT LAGOMARSINO BOARD MEMBER	1.00	X						0.	0.	0.

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f	▶					
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f	▶					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	▶					
	4 Income from investment of tax-exempt bond proceeds	▶					
	5 Royalties	▶					
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)	▶					
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)	▶					
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events	▶						
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities	▶						
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory	▶						
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d	▶					
12 Total revenue. See instructions	▶		0.	0.	0.	0.	

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CORPORATION**

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	23,217.	23,217.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	5,110.	5,110.		
c Accounting	2,200.		2,200.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	200.	200.		
12 Advertising and promotion				
13 Office expenses	20.	20.		
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	1,251.	1,251.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a DEVELOPMENT PROJ EXP	8,709.	8,709.		
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	40,707.	38,507.	2,200.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	772,595.	1	729,788.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	701,517.	4	701,517.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	3,300,000.	7	3,300,000.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	100.	13	100.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,774,212.	16	4,731,405.	
Liabilities	17 Accounts payable and accrued expenses	2,100.	17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	2,100.	26	0.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	4,772,112.	27	4,731,405.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	4,772,112.	32	4,731,405.
	33 Total liabilities and net assets/fund balances	4,774,212.	33	4,731,405.

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	0.
2	Total expenses (must equal Part IX, column (A), line 25)	40,707.
3	Revenue less expenses. Subtract line 2 from line 1	-40,707.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4,772,112.
5	Net unrealized gains (losses) on investments	
6	Donated services and use of facilities	
7	Investment expenses	
8	Prior period adjustments	
9	Other changes in net assets or fund balances (explain on Schedule O)	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	4,731,405.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

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CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1300000.			1400000.		2700000.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1300000.			1400000.		2700000.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						2700000.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	1300000.			1400000.		2700000.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)		108.				108.
11 Total support. Add lines 7 through 10						2700108.
12 Gross receipts from related activities, etc. (see instructions)					12	93,000.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	100.00	%
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	100.00	%
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

**CAPITOL AREA COMMUNITY DEVELOPMENT
CORPORATION**

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income	(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1	
2 Recoveries of prior-year distributions	2	
3 Other gross income (see instructions)	3	
4 Add lines 1 through 3.	4	
5 Depreciation and depletion	5	
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7 Other expenses (see instructions)	7	
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount	(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a Average monthly value of securities	1a	
b Average monthly cash balances	1b	
c Fair market value of other non-exempt-use assets	1c	
d Total (add lines 1a, 1b, and 1c)	1d	
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2 Acquisition indebtedness applicable to non-exempt-use assets	2	
3 Subtract line 2 from line 1d.	3	
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6 Multiply line 5 by 0.035.	6	
7 Recoveries of prior-year distributions	7	
8 Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount	(A) Prior Year	(B) Current Year (optional)
1 Adjusted net income for prior year (from Section A, line 8, column A)	1	Current Year
2 Enter 0.85 of line 1.	2	
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4 Enter greater of line 2 or line 3.	4	
5 Income tax imposed in prior year	5	
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**CAPITOL AREA COMMUNITY DEVELOPMENT
CORPORATION**

Schedule A (Form 990) 2021

47-1158807 Page 7

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4 Amounts paid to acquire exempt-use assets	4
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6
7 Total annual distributions. Add lines 1 through 6.	7
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9 Distributable amount for 2021 from Section C, line 6	9
10 Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

Schedule A (Form 990) 2021

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2021

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

Open to Public Inspection

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization **CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION** Employer identification number **47-1158807**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

**CAPITOL AREA COMMUNITY DEVELOPMENT
CORPORATION**

Schedule J (Form 990) 2021

47-1158807

Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) WENDY SAUNDERS PRESIDENT	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	182,845.	150.	0.	39,805.	34,306.	257,106.	0.
(2) MARC DE LA VERGNE VICE-PRESIDENT	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	137,582.	654.	0.	20,160.	29,788.	188,184.	0.
(3) NOELLE MUSSEN CHIEF FINANCIAL OFFICER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	135,639.	550.	0.	15,407.	2,043.	153,639.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

CAPITOL AREA COMMUNITY DEVELOPMENT
CORPORATION

Employer identification number

47-1158807

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

REVITALIZE THE NEIGHBORHOOD IN PROXIMITY TO THE STATE CAPITOL

FORM 990, PART VI, SECTION B, LINE 11B:

THE ORGANIZATION IS CURRENTLY DEVELOPING A PROCESS FOR REVIEWING THE FULL
990 RETURN.

FORM 990, PART VI, SECTION B, LINE 12:

THE ORGANIZATION HAS AN APPROVED CONFLICT OF INTEREST POLICY. EACH
DIRECTOR/OFFICER IS REQUIRED TO ANNUALLY SIGN A STATEMENT WHICH, AMONG
OTHER THINGS, AFFIRMS THAT THE OFFICER/DIRECTOR HAS AGREED TO COMPLY WITH
THE POLICY. AT THIS TIME, THERE IS NO FORMAL POLICY ON MONITORING OR
ENFORCING COMPLIANCE WITH THE POLICY.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND
FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization **CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION** Employer identification number **47-1158807**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
CAPITOL AREA DEVELOPMENT AUTHORITY - 94-2524680, 1522 14TH STREET, SACRAMENTO, CA 95814	AFFORDABLE HOUSING	CALIFORNIA	115		N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)	X	
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION	Taxpayer identification number (TIN) 47-1158807
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1522 14TH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SACRAMENTO, CA 95814	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

NOELLE MUSSEN, CPA

• The books are in the care of ▶ **1522 14TH STREET - SACRAMENTO, CA 95814**

Telephone No. ▶ **916-323-1276**

Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 15, 2023**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year _____ or
▶ tax year beginning **JUL 1, 2021**, and ending **JUN 30, 2022**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

APARTMENT STATUS REPORT (Month-ending May 31, 2024)	Current Month-End	Previous Month-End	Previous Year Month-End	Current Year	Previous Year	Previous Year
CURRENT MONTH STATUS - OCCUPIED UNITS	5/31/24	4/26/24	5/26/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
Total Units	779	779	779	779	769	721
Occupied	686	689	714	697	707	668
Percentage Occupied	88%	88%	92%	89%	92%	93%
Percentage Leased*	98%	99%	96%	98%	96%	96%
* adjusted for Unrentable units						
CURRENT MONTH STATUS - VACANT UNITS	5/31/24	4/26/24	5/26/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
Vacant	93	90	65	82	62	54
Vacant: Pre-leased Units	10	14	6	11	8	10
Vacant: Unrentable Units (repairs, temp tsf's,etc.)	68	65	24	55	21	14
Vacant: Units Available to Rent	15	11	35	16	33	29
CURRENT MONTH STATUS - ON NOTICE UNITS	5/31/24	4/26/24	5/26/23	2024 Monthly Average	2023 Monthly Average	2022 Monthly Average
On-Notice: Units to vacate within 30 days	12	6	4	10	6	10
On-Notice: Pre-leased Units	0	0	0	0	0	0
On-Notice: Unrentable Units (repairs, rehab, etc.)	0	0	0	3	0	1
On Notice: Units Available to Rent	12	6	4	7	6	9
Total Units Available to rent (Vacant & On Notice)	27	17	39	23	38	38
CURRENT MONTH ACTIVITY - TOTAL	5/31/24	4/26/24	5/26/23	2024 YTD	2023 YTD	2022 YTD
# of Move-Outs / % of Total Units	17	14	10	9%	16%	16%
# of Move-Ins / % of Total Units	14	5	9	6%	25%	16%
# of New Rentals	12	17	10	69	204	170
# of 30-Day Notices Received / % of Total Units	23	8	7	10%	17%	18%
# of Units brought to market / % of Move-Outs	12	1	8	39%	97%	94%
# of Rentals Canceled or Denied / % of Rentals	5	8	4	41%	17%	38%
# of Notices Canceled / % of Notices Received	0	1	0	1%	3%	5%
CURRENT MONTH ACTIVITY - MOVE OUT REASONS	5/31/24	4/26/24	5/26/23	2024 YTD %	2023 YTD %	2022 YTD %
Asked to move by CADA	6	1	0	18%	4%	9%
Bought a house	1	3	2	6%	5%	6%
Deceased	0	0	0	3%	4%	10%
Dissatisfied (unable to resolve)	0	1	0	1%	3%	1%
Employment/education related	0	0	0	1%	4%	2%
Financial	2	0	0	7%	7%	4%
Illness/ health/ personal	1	3	0	8%	12%	14%
Moving out of the area	2	2	1	14%	11%	18%
Desire larger/smaller apt or house (incl. change in hh size)	0	1	1	15%	10%	8%
Need amenity not offered / not currently available	0	0	0	0%	0%	1%
Moved with no notice/Unknown	0	2	3	7%	16%	14%
Transferred to another CADA apartment	5	1	3	18%	23%	14%
Other / ("Covid-related" as of Aug 2020)	0	0	0	0%	0%	0%
Unaccounted for (Not incl. in occupancy length) - Adj.	0	0	0	1%	1%	0%
TOTAL	17	14	10	100%	100%	100%
Average length (years) of Occupancy (YTD):				3.5	4.6	5.0

CADA AFFORDABLE HOUSING STATISTICS: May 31, 2024	CADA Rent-Assisted	Other / Additional Assisted Units	Total Assisted Units	Market-Rate Units	Total Units
Scattered Site Units:	32	52	84	499	583
Special Management Units:	375	0	375	40	415
17th Street Commons	12	0	12	17	29
Somerset Parkside	26	0	26	0	26
Biele Place	34	0	34	1	35
Fremont/Wilshire	12	0	12	20	32
1619 Q Rooming House	15	0	15	1	16
Sonrisa/1322 O St Investors LP	57	0	57	1	58
The Terraces	60	0	60	0	60
ARY Place	159	0	159	0	159
TOTAL CADA-OWNED UNITS:	407	52	459	539	998
MANAGED AFFORDABLE/MARKET %:			46%		
CADA-DEVELOPED RENT ASSISTED UNITS	Tax Credit	Other	Total Affordable Units	Market Units	Total Units
Stanford Park Townhomes	0	0	0	50	50
1500 Q Street	0	2	2	4	6
17th & O Streets	0	0	0	3	3
17th and N Streets	0	0	0	18	18
Delta Victorians	0	0	0	8	8
Wiese Townhomes	0	0	0	3	3
Admail Express Building	0	0	0	7	7
Governor's Terrace	0	0	0	44	44
Somerset Parkside Condominiums	0	0	0	75	75
Saratoga Townhomes	0	0	0	36	36
Fremont Building	0	11	11	58	69
Capitol Park Homes	0	9	9	55	64
Fremont Mews	49	0	49	70	119
Legado de Ravel	0	0	0	84	84
Site 9B Duplex	0	0	0	2	2
Warehouse Artist Lofts (WAL)	0	86	86	30	116
16Powerhouse	0	0	0	50	50
The Eviva	0	0	0	118	118
TOTAL CADA-DEVELOPED UNITS:	49	108	157	715	872
DEVELOPED AFFORDABLE/MARKET%			18%	82%	100%
TOTAL CADA-MANAGED & DEVELOPED AFFORDABLE HOUSING UNITS					
CADA-OWNED UNITS:	407	52	459	539	998
CADA-DEVELOPED UNITS:	49	108	157	715	872
TOTAL CADA UNITS:	456	160	616	1254	1870
TOTAL AFFORDABLE/MARKET%			32.94%	67%	100%

CAPITOL AREA DEVELOPMENT AUTHORITY

Commercial Listings (Current Vacancies)

June 2024

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

CADA has completed all its planned tenant improvements including final installation of the roll-up door on O Street, installation of the new flooring material, and, most recently, replacement of the 20+ year old hot water heater with an efficient on-demand unit. Unexpectedly, the County Health Department failed the hot water heater due to water temperature issues at the location of the dishwasher, which CADA addressed by installing a second unit to operate in tandem with the first unit. CADA completed paperwork that the County needed in order to pass the hot water heaters. Other minor issues elsewhere in the space have been corrected by the tenant's contractor and the business had been in operation, with the understanding that dishes must be washed by hand until the County passed the water heater and allowed the tenant to use the dishwasher. Last Thursday, with problem-solving help from our staff, the County Health signed off on the water heaters and officially permitted the business.

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

Staff is moving forward with leasing the space to a new business that has been incubated by the Alchemist Community Development Corporation. Air tests have been performed and results have been shared with the tenant, who is now satisfied with indoor air quality at the space and wishes to move forward with tenant improvements. CADA has engaged an architect to prepare as-built drawings of the space, which the tenant can share with her selected architect so that she can submit drawings of her desired improvements to the County Health Department as the first step in the County's inspection and approval process. CADA will soon be hiring a vendor to clear items the tenant does not want to retain, creating space for the anticipated tenant improvements to occur.

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

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

Address: **1515 8th Street**
Former Tenant: Capital Athletic Club

Staff has identified a vendor to replace the boiler, which provides heat to the pool and the spas. The vendor quotes to complete the work are coming in within the Executive Director's contract authority of \$100,000. After conferring with our contracted HVAC vendor, staff has also identified the need for replacement and repairs of the building's HVAC units. The proposed FY 24-25 budget includes funding for the boiler replacement and the HVAC unit replacements and service, as well as funding for CADA's proposed contribution to the planned tenant improvements. Staff continues to engage in talks with a prospective tenant about future use of the site and while lease negotiations have delayed, staff hopes to have an official announcement soon. Staff has engaged an on-call architect to design future tenant improvements. The existing CADA tenant in the space who was part of the former Capital Athletic Club, Capital Cutters, is in the final stages of its tenant improvements at a new location and has until the end of August to move.

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

Residential break-ins, vandalism, theft, disturbances:

- **5/02/24:** 1500 N St: Courtesy patrol found an individual sleeping in the carport. Patrol asked the individual to leave the property which he did without incident.
- **5/04/24:** 1522 N St: Courtesy patrol found that someone is taping the back door in order to prop it open. Notice will be posted to the building.
- **5/04/24:** 1322 O St: Courtesy patrol witnessed an individual throwing trash over the back fence of the property. When he saw patrol approach, he took off. This individual does this often and hangs around in this area.
- **5/04/24:** 1522 N St: Courtesy patrol found an individual loitering on the stairwell. Patrol requested the individual leave the property which he did without incident.
- **5/04/24:** 1322 O St: Courtesy patrol noticed an individual trying to get into the front door of the building while he was entering. Patrol informed him he cannot allow him in if he does not live there. The man began yelling profanities then left the area.
- **5/05/24:** 1322 O St: Courtesy patrol noticed the smell of marijuana when walking the building. A reminder of no smoking aloud will be posted to the building.
- **5/05/24:** 1322 O St: Courtesy patrol found an individual sleeping on the couch in the lobby. Patrol requested the individual leave the property which he did without incident. He did leave behind some trash and an ashtray.
- **5/06/24:** 1317 15th St: Courtesy patrol found an individual sleeping near the laundry room. Patrol requested the individual leave the property which he did without incident.
- **5/06/24:** 1521 12th St: Courtesy patrol found an individual going through the dumpster and setting up camp. Patrol requested the individual leave the area and advised her she cannot camp there. She left without incident.
- **5/12/24:** 1420 O St: Courtesy patrol received a call regarding a very loud argument. Patrol found the individuals who were arguing and they agreed to stay quiet.
- **5/12/24:** 17th St Commons: Courtesy patrol received a call regarding several individuals being very loud in the alley. Patrol arrived and asked the individuals to keep the noise down. They complied and left the area.
- **5/18/24:** 1420 O St: Courtesy patrol found the electrical room open and the panel cover removed. Guard also saw someone running from the area. I informed on-site RSR and maintenance and they made sure to secure it.
- **5/22/24:** 17th St Commons: Courtesy patrol received a call informing him that someone was in the garage area lighting a fire. Guard arrived and patrolled the entire property but did not find anyone or any signs of a fire.
- **5/22/24:** 1320 O St: Cypress Construction Site: Courtesy patrol found the gate to the site fence left open. The guard patrolled the area but did not find anyone. I phoned the on-site rep and let him know.
- **5/22/24:** 1501 15th St: Courtesy patrol found an individual loitering near the dumpster. Patrol requested the individual leave the property which he did without incident.
- **5/25/24:** 1421 15th St: Courtesy patrol found an individual sleeping on the property. Patrol asked the individual to leave the property which he did without incident.

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

- **5/04/24:** 1614 N St: Hand N Hand: Courtesy patrol found an individual sleeping near the dumpster at this property. Patrol requested the individual leave the property which he did without incident.
- **5/04/24:** 1515 8th St: Courtesy patrol found an individual loitering on the property. Patrol requested the individual leave the property which he did without incident.

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

There were 37 calls during the month May:

17 calls were to report noise.

5 calls were to report someone sleeping on a property.

3 calls were to report a door left open.

5 calls were to report a gate propped open.

1 call was to report someone setting a small fire in a carport.

1 call was to report the smell of marijuana in a building.

1 call was to report a smoke detector covered up.

1 call was to report a building front door lock was broken.

1 call was to report someone going through a dumpster.

1 call was to report a storage room left open.

1 call was to report someone throwing things at a vacant commercial building.

**CAPITOL AREA DEVELOPMENT AUTHORITY
FY 2023 - 2024
Contract Log as of 6/21/2024**

Item 10 (H)



DATE	CONTRACT NUMBER	Type of Service	CONTRACTOR	PROJECT	LOCATION	AMOUNT	ACCOUNT	ESB
5/17/2024	C24-002.2	Maintenance	Rebuildit, Inc.	FY Countertop Replacements (Change Order #1)	Various Locations	\$20,000.00	10-C22-5820-C888-88-010.9	Y
5/14/2024	C24-115	Admin-Misc	Ellie Gainey	Silver Lining Alley Mural	1414 16th Street	\$4,500.00	10-001-4256	N
5/21/2024	C24-114.1	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Emergency Tub & Shower Surround (Fabrication & Install) (Change Order #1)	1325 15th Street #501	\$900.00	10-003-5287-B333-08	Y
5/22/2024	C24-116	Consulting	Brass Rose LLC (Jessica Rose Marshall)	Design Services	525 S Street (New Maintenance Warehouse)	\$23,795.00	10-003-4505-C555-01	Y
5/22/2024	C24-117	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Repair/Replace Roof Drains	1515 8th Street (Capital Athletic Club)	\$8,960.00	10-003-5287-B333-515	Y
5/22/2024	C24-118	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Repair Awning	1036 P Street (Le Croissant Delicatessen)	\$935.00	10-003-5287-B333-036	Y
5/22/2024	C24-119	Maintenance	NORCAL Environmental Management	Mold, Asbestos, & Lead Testing	525 S Street (New Maintenance Warehouse)	\$5,500.00	10-003-4505-C555-01	Y
5/23/2024	C24-067.3	Maintenance	Dos Amigos Construction (Dos Amigos Design Industries/Jacob Senna)	Demo & Prep for New Tenant (Society Bistro) - Change Order #2	1329 O Street	\$3,000.00	10-C23-5820-C223-09B-002.1	Y
5/29/2024	C24-120	Maintenance	Affordable Painting Services, Inc.	Mural Repair	1428 14th Street	\$790.00	10-003-5287-R533-05	Y
6/3/2024	C24-121	Maintenance	Affordable Painting Services, Inc.	Exterior Painting	1317 O Street	\$24,000.00	10-C24-5820-C223-12-009.9	Y
6/5/2024	C24-122	Admin-Misc	Signs Now (RT Gonzalez Inc)	Employee Recognition Board	1522 14th Street	\$594.69	10-001-4102 (\$225) & 10-001-4263 (\$369.69)	Y
6/6/2024	C24-123	Consulting	Position Interactive	CADA Website Re-design	1522 14th Street	\$50,000.00	10-001-4204	N
6/7/2024	C24-124	Maintenance	Jiffy Junk	Removal and Disposal of Bed Bug Infested Items	1322 O Street #513	\$2,348.00	25-003-5287-R224-30	N
6/13/2024	C24-125	Maintenance	Irish Iron	Fence & Gate Fabrication & Installation	1500 15th Street 1321 Q Street	\$1,500 \$1,300	10-003-5287-R533-09 10-003-5287-R533-45	N



Investment Report

MAY 2024



John Colville, City Treasurer

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

City of
SACRAMENTO
Office of the City Treasurer

Historic City Hall

915 I Street, 3rd Floor

Sacramento, CA 95814

916-808-5168

Quarterly Investment Committee Meeting

Thursday, July 25, 2024

10:00AM-11:00AM

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INVESTMENT COMMITTEE MEETING

July 25, 2024
10:00 AM to 11:00 AM
City Treasurer's Office
915 I Street, HCH 3rd Floor
(916) 808-5168

Meeting called by: John Colville, City Treasurer
Stacy Hussey, Chief Investment Officer
Patrick Zalasky, Senior Investment Officer

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

Please read: **April 25, 2024, Minutes of Meeting**

Agenda

Economic Commentary and Market Conditions	Patrick Zalasky
Monthly Yield Curve Analysis	Patrick Zalasky
Cash Flow Analysis	Patrick Zalasky
Pooled Funds Analysis - City Pool A and SHRA Investment Pool	Patrick Zalasky
Miscellaneous Topics	All

Additional Information

Special notes: If unable to attend, please feel free to call with any questions or comments.

This report has been reviewed and approved by:

JColville@cityofsacramento.org Digitally signed by
JColville@cityofsacramento.org
Date: 2024.06.13 12:59:35 -07'00'

City Treasurer

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

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

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

1) Cash Positions/Liquidity

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

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

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

2) Performance of the Pools

Investment staff updated the attendees on the performance of Pool A during the third quarter of fiscal year 2024. The earned interest yield of Pool A for January, February, and March was 2.79%, 2.90% and 2.76%, respectively. Monthly Pool A yields currently trail the 4.23% yield earned by the State Treasurer's Local Agency Investment Fund (LAIF) and the 3.94% yield earned by the Medium-Term Fund managed by the Investment Trust of California (CalTRUST). This is due mainly to the fact that those funds are able to maintain a much shorter duration than Pool A, which invested large amounts of excess cash (mainly COVID stimulus funds) in assets maturing in 2025 and 2026 while market yields were at historic lows. At the time these investments were made, rates across the Yield Curve were near zero and there was some discussion that very short-term yields

could go negative. Revenue streams for 2024 have been invested in assets yielding over 5% in most cases, matching maturing assets with similarly high yields. As investments purchased during 2020 and 2021 with coupons below 1% begin to mature around May of 2025, the yield of Pool A should steadily increase as assets with much higher yields are added to replace them.

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

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

Some longer-term issues with high coupons (in excess of 5.50%) and call features have been purchased recently, matching the call dates to City cash obligations. Should the issue(s) be called, the cash will go toward paying the obligation. If not called, then the pool will retain a high coupon asset for a longer period of time. As usual, investment staff is working to fortify the structure of Pool A with assets that meet the liquidity needs for all pool participants, while using high quality names to add yield when opportunities present themselves.

Staff monitors markets and news feeds to gather as much information as possible, primarily regarding the actions of The Federal Reserve Board and of Congress, whose policies and actions have the biggest impact on domestic fixed income markets. The largest impact on markets currently is action taken by The Fed. Their policies and guidance are analyzed when planning for both current and future investment strategies. This analysis is influential when action is taken to accomplish all of the investment goals: Liquidity to meet the needs of all pool participants; Investment in highly rated issues that maintain a high level of safety; and, when available, healthy yields on issues that also meet one or both of the previous goals.

3) **Bond Market Report; Economic Considerations**

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

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

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

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

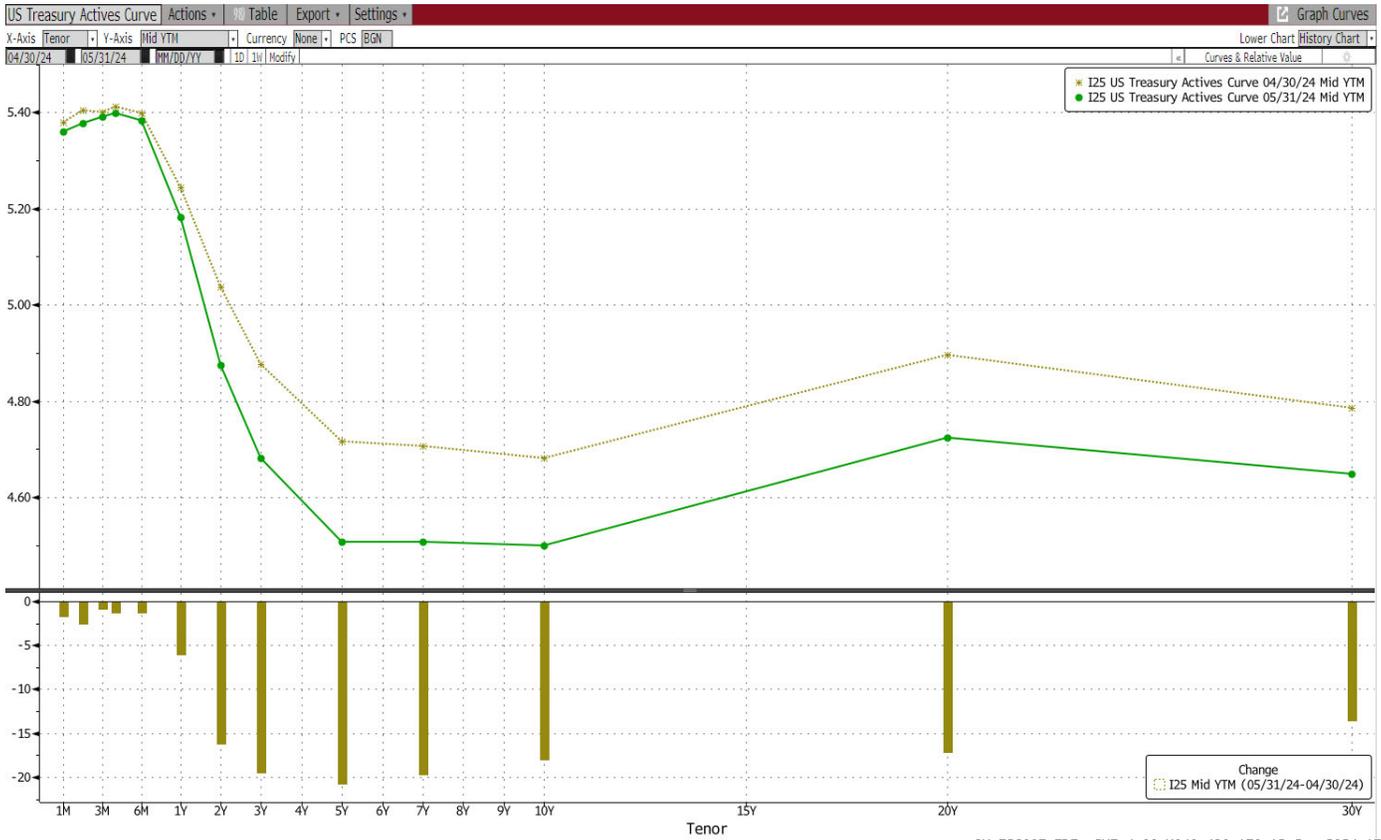
Equity markets continue to advance, even with poor economic news. No matter how bad the news, U.S. equity markets are the best option in a world of uncertainty. It has never been truer that the backbone of world economics is the United States and that American markets are the best and safest places to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

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

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

4) Other business: None

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



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US Treasury Actives Curve		US Treasury Actives Curve		US Treasury Actives Curve		US Treasury Actives Curve	
05/31/24		04/30/24		04/30/24		05/31/24-04/30/24	
Tenor	Description	Price	Yield	Price	Yield	Price	Yield
10	1MB 0 07/02/24 Govt	5.265	5.361	5.270	5.379	-0.005	-1.8
10	2MB 0 07/30/24 Govt	5.260	5.378	5.273	5.404	-0.013	-2.6
10	3MB 0 08/29/24 Govt	5.249	5.390	5.240	5.400	0.009	-1.0
10	4MB 0 10/01/24 Govt	5.233	5.399	5.246	5.412	-0.014	-1.4
10	6MB 0 11/29/24 Govt	5.160	5.384	5.170	5.398	-0.010	-1.4
10	1YB 0 05/15/25 Govt	4.929	5.182	4.983	5.244	-0.054	-6.1
10	2YT 4 7/8 05/31/26 Govt	100-00	4.874	99-22 $\frac{3}{4}$	5.036	0-09 $\frac{1}{2}$	-16.2
10	3YT 4 1/2 05/15/27 Govt	99-16 $\frac{1}{2}$	4.681	98-31 $\frac{1}{2}$	4.877	0-17	-19.5
10	5YT 4 1/2 05/31/29 Govt	99-30 $\frac{1}{2}$	4.508	99-19 $\frac{1}{2}$	4.716	0-11 $\frac{1}{2}$	-20.8
10	7YT 4 5/8 05/31/31 Govt	100-22 $\frac{1}{2}$	4.508	99-16 $\frac{1}{2}$	4.706	1-05 $\frac{1}{2}$	-19.8
10	10YT 4 3/8 05/15/34 Govt	99-00 $\frac{1}{2}$	4.500	94-22 $\frac{1}{2}$	4.681	4-10	-18.1
10	20YT 4 5/8 05/15/44 Govt	98-23 $\frac{1}{2}$	4.723	95-00 $\frac{1}{2}$	4.896	3-23 $\frac{1}{2}$	-17.3
10	30YT 4 5/8 05/15/54 Govt	99-19 $\frac{1}{2}$	4.649	91-17 $\frac{1}{2}$	4.785	8-02 $\frac{1}{2}$	-13.6

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

In millions

Cash Balances:	
CalTRUST	143.161
Fidelity Fund	0.433
Five Star Bank Community Fund	20.085
JP Morgan Chase	13.827
LAIF	0.361
Overnight Sweep	2.584
River City Bank Community Fund	25.090
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	205.041
Projected net cash flow:	
June-24	36.789
July-24	14.169
August-24	38.470
September-24	27.569
October-24	32.490
November-24	20.957
<i>Net cash flow during period:</i>	170.444
<i>Cash in excess of policy: ₁</i>	375.485
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	-
Large Cap Growth	-
International	(0.028)
Equity Income	(0.022)
Retirement Trust Operating Fund	(1.001)
Ann Land/Bertha Henschel Endowment Fund	(0.044)
Ethel Hart Mutual Endowment Fund	(0.493)
George H. Clark Memorial Scholarship Fund	(0.100)
Capitol Area Development Authority (CADA)	(50.336)
American River Flood Control District (ARFCD)	(9.202)
The Natomas Basin Conservancy (TNBC)	(2.414)
Sacramento Public Library Authority (SPLA)	(52.704)
Reclamation District No. 1000	(0.250)
SPLA Hurst Trust	(0.165)
Gifts to Share	(0.704)
Visit Sacramento	(5.656)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	1.886
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(121.233)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ₃</i>	254.252

¹The City will be able to meet its cash flow needs for the next six months, with \$375 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$121 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$121 mm within the next twelve months, the City will have \$254 mm to cover on going expenditures

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

In millions

Cash Balances:	
CalTRUST	143.161
Fidelity Fund	0.433
Five Star Bank Community Fund	20.085
JP Morgan Chase	13.827
LAIF	0.361
Overnight Sweep	2.584
River City Bank Community Fund	25.090
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	205.041
Projected net cash flow:	
June-24	36.789
July-24	14.169
August-24	38.470
September-24	27.569
October-24	32.490
November-24	20.957
December-24	138.298
January-25	5.352
February-25	119.848
March-25	(3.549)
April-25	74.945
May-25	121.135
<i>Net cash flow during period:</i>	626.473
<i>Cash in excess of policy: 1</i>	831.514
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	-
Large Cap Growth	-
International	(0.028)
Equity Income	(0.022)
Retirement Trust Operating Fund	(1.001)
Ann Land/Bertha Henschel Endowment Fund	(0.044)
Ethel Hart Mutual Endowment Fund	(0.493)
George H. Clark Memorial Scholarship Fund	(0.100)
Capitol Area Development Authority (CADA)	(50.336)
American River Flood Control District (ARFCD)	(9.202)
The Natomas Basin Conservancy (TNBC)	(2.414)
Sacramento Public Library Authority (SPLA)	(52.704)
Reclamation District No. 1000	(0.250)
SPLA Hurst Trust	(0.165)
Gifts to Share	(0.704)
Visit Sacramento	(5.656)
Other Misc Non-City Funds (CARES Act, ARP, CalEPA, City/County Office-Water Planning, etc)	1.886
<i>Total cash balances of non-City and/or Pool A participants: 2</i>	(121.233)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: 3</i>	710.281

¹The City will be able to meet its cash flow needs for the next twelve months, with \$832 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$121 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$121 mm within the next twelve months, the City will have \$710 mm to cover on going expenditures

City of Sacramento
Investment
Pool A

CITY OF SACRAMENTO INVESTMENT POOL A

MONTHLY REVIEW – MAY 2024

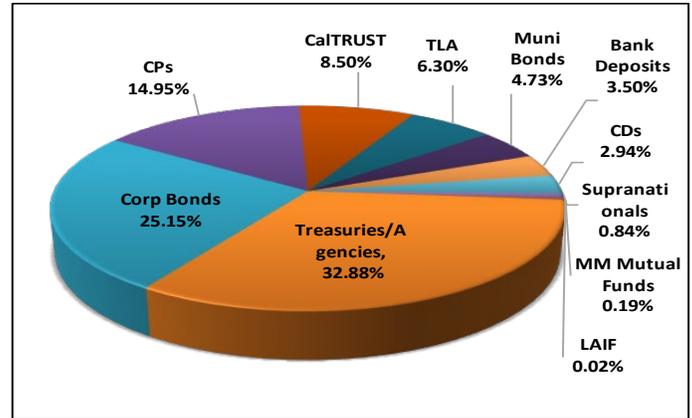
STRATEGY

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	1,570,658,645
Month's Yield or RoR	2.93%
Weighted Average Maturity (Yrs)	1.25
Weighted Average Duration (Yrs)	1.20
Ending Book Value	1,738,256,808
Ending Market Value	1,688,642,723
Percent of Market to Book Value	97.15%
Month's Investment Earnings	4,144,820
Fiscal YTD Investment Earnings	39,876,803

PORTFOLIO COMPOSITION



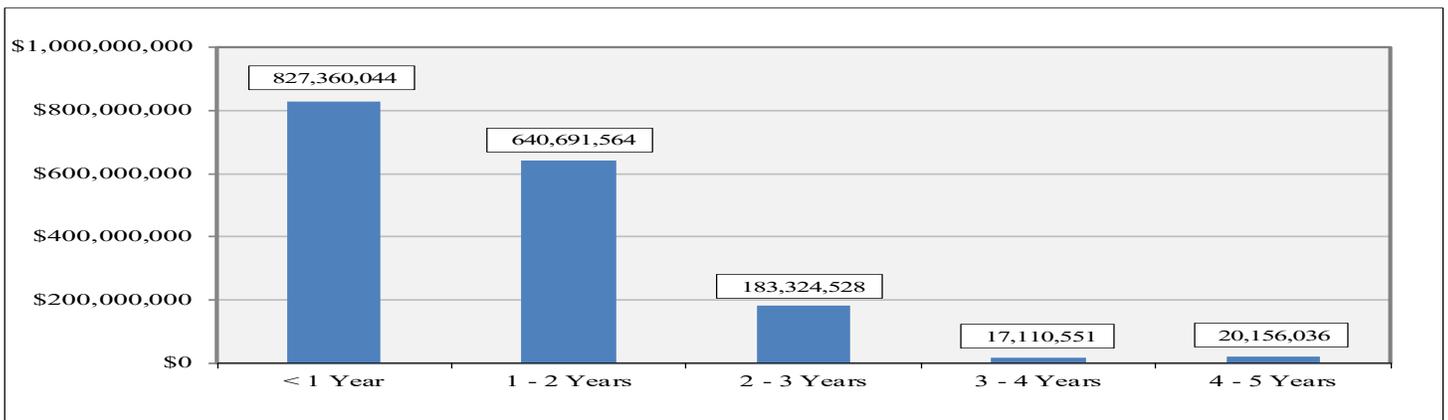
External Third-Party Investment Manager

CalTRUST	143,160,515
LAIF	361,110

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.88%	2.07%
Corp Bonds	25.15%	2.08%
CPs	14.95%	5.46%
CalTRUST	8.50%	4.77%
TLA	6.30%	5.09%
Muni Bonds	4.73%	2.54%
Bank Deposits	3.50%	3.94%
CDs	2.94%	2.32%
Supranationals	0.84%	0.55%
MM Mutual Funds	0.19%	5.02%
LAIF	0.02%	4.33%

MATURITY SCHEDULE

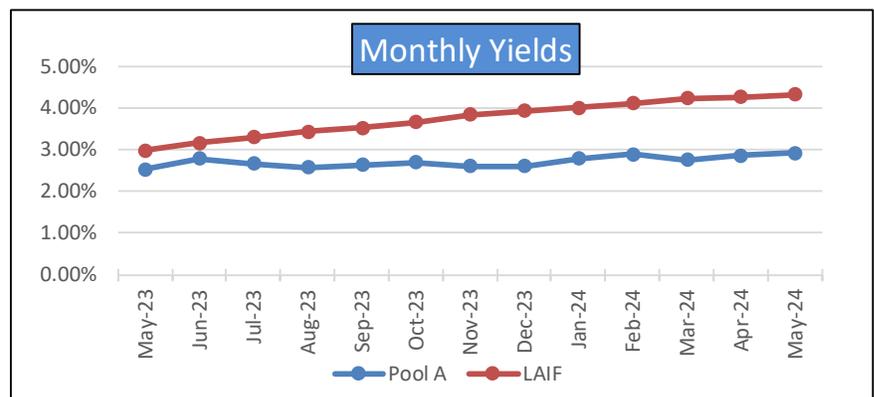
Maturity	Market Value	Pct. Holdings
< 1 Year	827,360,044	49.00%
1 - 2 Years	640,691,564	37.94%
2 - 3 Years	183,324,528	10.86%
3 - 4 Years	17,110,551	1.01%
4 - 5 Years	20,156,036	1.19%
Total	1,688,642,723	100.00%



INTEREST RATE ENVIRONMENT

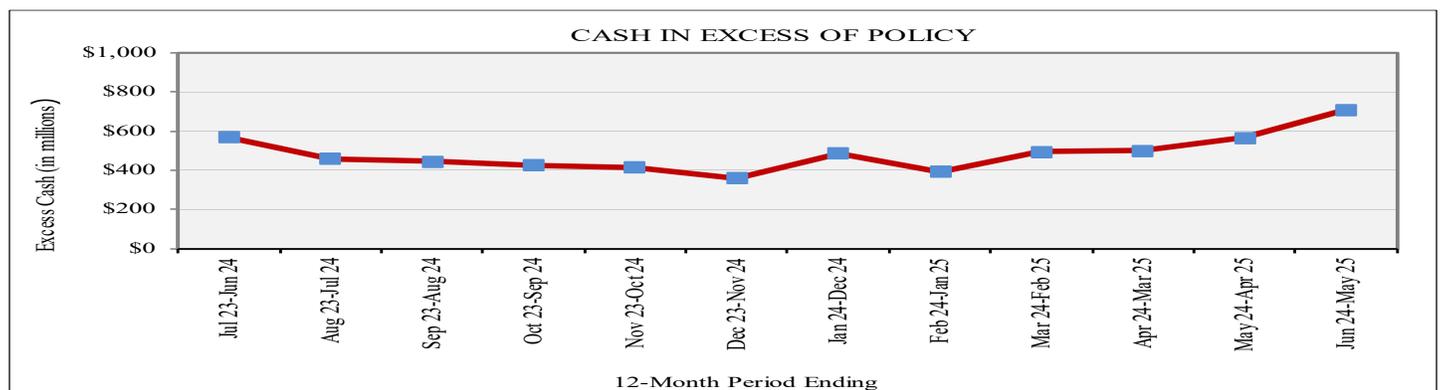
May brought better news on inflation than previous months, as the Consumer Price Index rose 3.3% year-over-year. This is slightly better than the first few months of the year and gives hope that inflation might be trending back toward the target of 2%. Fed Chairman Jerome Powell is still preaching patience, however, as the Fed's dot plot indicates there will likely only be one interest rate cut in 2024. Consumers don't believe the economy is improving, as the University of Michigan Consumer Sentiment Index dropped below 70 in May, continuing a downward slide that began in late 2023. Unemployment remains low, as Americans work to keep up with rising prices. Real wages (wages adjusted for inflation) are down over 2% during the calendar year, which could explain why consumers don't feel that the economy is improving. The economy will likely be the most important issue for Americans as they cast their votes this November. Right now, as has been the case for the better part of the last decade, races from the one for the White House down to a lot of local offices are very tight in polling. With the country being so split among partisan lines, it is anyone's guess how power in the federal government will be aligned following the election on November 5th. Short-term yields on Treasuries remain within a narrow band between 5.35% and 5.40%. Longer-term yields were also rather steady during May, as those on 5-year treasuries hovered around 4.50% for much of the month, eventually settling at that precise level heading into June. Rates dropped immediately on the May CPI news, however, so June should close with the 5-year yield closer to 4.30%. The investment team will remain focused on maintaining a portfolio built with high level names that will be stable no matter what domestic and global markets do over the next couple of years. As usual, extra emphasis will be placed on investing only in the companies that have the infrastructure and leadership to navigate through even the most unstable economic environments.

Monthly Yields		
Month	Pool A	LAIF
May-23	2.53%	2.99%
Jun-23	2.79%	3.17%
Jul-23	2.67%	3.31%
Aug-23	2.57%	3.43%
Sep-23	2.64%	3.53%
Oct-23	2.69%	3.67%
Nov-23	2.61%	3.84%
Dec-23	2.60%	3.93%
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%
FYTD	2.73%	3.88%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Cash Flow	Jul 23-Jun 24	Aug 23-Jul 24	Sep 23-Aug 24	Oct 23-Sep 24	Nov 23-Oct 24	Dec 23-Nov 24	Jan 24-Dec 24	Feb 24-Jan 25	Mar 24-Feb 25	Apr 24-Mar 25	May 24-Apr 25	Jun 24-May 25
Excess Cash	\$ 568	\$ 458	\$ 446	\$ 426	\$ 414	\$ 359	\$ 485	\$ 392	\$ 493	\$ 501	\$ 565	\$ 710



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 May 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		47,644,798		47,644,798		47,644,798	2.83	5.390	2,568,055	5.39			
	caltrust-mt	Caltrust Medium-Term		60,503,582		60,503,582		60,503,582	3.59	4.190	2,535,100	4.19			
	caltrust-st	Caltrust Short-Term		35,012,135		35,012,135		35,012,135	2.08	4.920	1,722,597	4.92			
	fidfund	Fidelity Fund		433,469		433,469		433,469	0.03	4.930	21,370	4.93			
	fivestar	Five Star Bank Community Fund		20,085,106		20,085,106		20,085,106	1.19	5.000	1,004,255	5.00			
	cashjpm	JP Morgan Chase Cash		13,826,574		13,826,574		13,826,574	0.82	1.840	254,409	1.84			
	laifa	Local Agency Investment Fund, Pool A		361,110		361,110		361,110	0.02	4.332	15,643	4.33			
	miscintrec	Misc Interest Receivable		94,910		94,910		94,910	0.01	4.930	4,679	4.93			
	sweep	Overnight Sweep		2,583,842		2,583,842		2,583,842	0.15	5.030	129,967	5.03			
	rivercity	River City Bank Community Fund		25,090,164		25,090,164		25,090,164	1.49	4.260	1,068,841	4.26			
				205,635,691		205,635,691		205,635,691	12.22		9,324,917	4.53			
TARGETED LADDER ASSETS															
9,000,000	313384zw2	Federal Home Loan Bank Disc 4.930% Due 07-26-24	97.08	8,737,477	99.19	8,926,850	0	8,926,850	0.53	4.930	443,700	5.14	AA+		
9,000,000	06741fhs9	Barclays Us Fdg 5.150% Due 08-26-24	96.90	8,720,612	98.70	8,882,711	0	8,882,711	0.53	5.150	463,500	5.38	A1+		
9,000,000	62479lj10	MUFG Bank Ltd/NY CP 5.170% Due 09-20-24	96.15	8,653,610	98.33	8,849,980	0	8,849,980	0.53	5.170	465,300	5.45	A1		
9,000,000	883556cs9	Thermo Fisher Scientific Inc 1.215% Due 10-18-24	97.24	8,751,600	98.38	8,854,347	13,061	8,867,409	0.53	1.215	109,350	5.18	A-		06-13-24
9,000,000	912797hp5	U. S. Treasury Bill 4.665% Due 11-29-24	96.15	8,653,624	97.44	8,769,269	0	8,769,269	0.52	4.665	419,850	4.88	AA+		
9,000,000	912796zv4	U. S. Treasury Bill 4.548% Due 12-26-24	95.40	8,586,102	97.11	8,739,886	0	8,739,886	0.52	4.548	409,350	4.79	AA+		
9,000,000	3133enlu2	Federal Farm Credit Bank 1.320% Due 01-21-25	96.73	8,705,610	97.57	8,781,657	42,900	8,824,557	0.52	1.320	118,800	4.85	AA+		
9,000,000	606822bn3	MUFG 2.193% Due 02-25-25	96.97	8,727,480	97.56	8,780,039	52,632	8,832,671	0.52	2.193	197,370	5.37	A-		
9,000,000	808513bb0	Schwab Charles Corp 4.200% Due 03-24-25	99.01	8,910,990	98.92	8,902,462	70,350	8,972,812	0.53	4.200	378,000	5.04	A-		02-24-25
9,000,000	02665wef4	American Honda Finance 4.600% Due 04-17-25	99.73	8,975,610	99.25	8,932,742	50,600	8,983,342	0.53	4.600	414,000	4.81	A-		
9,000,000	21688aac2	Cooperatieve Centrale Raiffeis 3.375% Due 05-21-25	97.97	8,816,940	98.06	8,825,144	8,437	8,833,582	0.52	3.375	303,750	5.34	A+		
9,000,000	742651dw9	Private Export Funding Corp 3.250% Due 06-15-25	98.00	8,820,000	97.97	8,816,945	134,875	8,951,820	0.52	3.250	292,500	4.83			
				105,059,656		106,062,033	372,856	106,434,888	6.30		4,015,470	5.09			
NON-NEGOTIABLE CERTIFICATES OF DEPOSIT															
30,000,000	3420042541902	Safe Credit Union CD 2.974% Due 06-24-25	100.00	30,000,000	99.16	29,746,805	75,776	29,822,581	1.77	2.974	892,200	2.99			
CERTIFICATES OF DEPOSIT															
5,000,000	90348j3m0	US Bank CD 3.000% Due 11-25-24	100.00	5,000,000	98.85	4,942,611	2,877	4,945,487	0.29	3.000	150,000	3.02	AA-		
6,000,000	90348jb66	US Bank CD 0.600% Due 01-27-26	100.00	6,000,000	92.80	5,567,873	493	5,568,367	0.33	0.600	36,000	0.60	AA-		07-27-24
5,000,000	05600xcf5	BMO Harris Bank 0.750% Due 02-26-26	100.00	5,000,000	92.80	4,640,127	9,863	4,649,990	0.28	0.750	37,500	0.75			08-26-24
5,000,000	90348jm72	UBS Bank CD 0.850% Due 06-16-26	100.00	5,000,000	91.86	4,592,958	1,863	4,594,821	0.27	0.850	42,500	0.85	AA-		06-16-24
				21,000,000		19,743,570	15,096	19,758,666	1.17		266,000	1.30			

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 May 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
COMMERCIAL PAPER															
7,000,000	71708efa8	Pfizer Inc 5.350% Due 06-10-24	97.31	6,811,710	99.85	6,989,692	0	6,989,692	0.42	5.350	374,500	5.59	A1		
10,000,000	59515mfb6	Microsoft Corp 5.340% Due 06-11-24	97.21	9,721,133	99.84	9,983,801	0	9,983,801	0.59	5.340	534,000	5.58	A1+		
8,000,000	47816fg96	Johnson & Johnson 5.080% Due 07-09-24	97.45	7,795,671	99.43	7,954,101	0	7,954,101	0.47	5.080	406,400	5.27	A1+		
10,000,000	62479lgp4	MUFG Union Bank 5.180% Due 07-23-24	97.08	9,707,906	99.22	9,921,554	0	9,921,554	0.59	5.180	518,000	5.38	A1		
10,000,000	71708eh57	Pfizer Inc 5.000% Due 08-05-24	97.43	9,743,056	99.02	9,901,880	0	9,901,880	0.59	5.000	500,000	5.19	A1		
8,000,000	17277ahd2	Cisco Systems Inc. 5.160% Due 08-13-24	97.32	7,785,573	98.90	7,912,274	0	7,912,274	0.47	5.160	412,800	5.36	A1+		
7,000,000	71344thl9	Pepsico Inc 5.170% Due 08-20-24	97.49	6,824,076	98.81	6,916,352	0	6,916,352	0.41	5.170	361,900	5.36	A1		
1,000,000	06741fhs9	Barclays Us Fdg 5.150% Due 08-26-24	96.90	968,957	98.70	986,968	0	986,968	0.06	5.150	51,500	5.38	A1+		
10,000,000	59157ths5	Metlife Short Term Fund 5.150% Due 08-26-24	97.42	9,742,500	98.73	9,872,787	0	9,872,787	0.59	5.150	515,000	5.35	A1+		
6,000,000	17277aj32	Cisco Systems Inc. 5.200% Due 09-03-24	97.27	5,836,200	98.59	5,915,461	0	5,915,461	0.35	5.200	312,000	5.43	A-1+		
10,000,000	47816fjh5	Johnson & Johnson 5.120% Due 09-17-24	97.20	9,719,822	98.40	9,839,693	0	9,839,693	0.58	5.120	512,000	5.37	A1+		
5,000,000	64106gjlw4	Nestle Finance Intl Ltd 5.190% Due 09-30-24	97.32	4,865,925	98.23	4,911,279	0	4,911,279	0.29	5.190	259,500	5.45	A1+		
5,000,000	89233gk13	Toyota Motor Credit Corp 5.270% Due 10-01-24	97.22	4,860,931	98.18	4,909,151	0	4,909,151	0.29	5.270	263,500	5.53	A1+		
10,000,000	06741fkf3	Barclays Us Fdg 5.210% Due 10-15-24	97.00	9,700,425	97.94	9,794,071	0	9,794,071	0.58	5.210	521,000	5.47	A1+		
9,000,000	59157tkf9	Metlife Short Term Fund 5.190% Due 10-15-24	97.20	8,748,285	98.01	8,820,872	0	8,820,872	0.52	5.190	467,100	5.42	A1+		
9,000,000	45685qkr9	Ing US Funding LLC 5.250% Due 10-25-24	96.88	8,719,125	97.81	8,802,542	0	8,802,542	0.52	5.250	472,500	5.51	A1		
8,000,000	17277akw6	Cisco Systems Inc. 5.290% Due 10-30-24	97.34	7,787,224	97.76	7,820,955	0	7,820,955	0.46	5.290	423,200	5.53	A1+		
10,000,000	8010m2lc4	Sanofi 5.270% Due 11-12-24	97.12	9,711,614	97.58	9,757,771	0	9,757,771	0.58	5.270	527,000	5.53	A1+		
8,000,000	47816fld1	Johnson & Johnson 5.180% Due 11-13-24	97.25	7,780,138	97.59	7,807,096	0	7,807,096	0.46	5.180	414,400	5.44	A1+		
10,000,000	4497w0ln6	Ing (US) Funding LLC 5.290% Due 11-22-24	96.86	9,685,539	97.39	9,738,553	0	9,738,553	0.58	5.290	529,000	5.55	A1		
5,000,000	62479llr4	MUFG Union Bank 5.310% Due 11-25-24	96.83	4,841,437	97.37	4,868,381	0	4,868,381	0.29	5.310	265,500	5.57	A1		
8,000,000	22533tls3	Credit Agricole Corp 5.290% Due 11-26-24	97.06	7,764,889	97.36	7,788,654	0	7,788,654	0.46	5.290	423,200	5.55	A1		
10,000,000	53948als8	LLoyds Bank Plc 5.320% Due 11-26-24	96.82	9,682,278	97.34	9,733,969	0	9,733,969	0.58	5.320	532,000	5.59	A1		
8,000,000	22533tma1	Credit Agricole Corp 5.290% Due 12-10-24	96.96	7,756,660	97.15	7,772,392	0	7,772,392	0.46	5.290	423,200	5.55	A1		
10,000,000	83369bma1	Societe Generale 5.260% Due 12-10-24	96.98	9,697,550	97.14	9,713,988	0	9,713,988	0.58	5.260	526,000	5.52	A-1		
10,000,000	45685qmp1	Ing US Funding LLC 5.250% Due 12-23-24	96.84	9,683,542	96.93	9,692,789	0	9,692,789	0.58	5.250	525,000	5.51	A1		
5,000,000	63873jmq0	Natixis NY 5.290% Due 12-24-24	96.84	4,842,035	96.95	4,847,429	0	4,847,429	0.29	5.290	264,500	5.55	A1		

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
10,000,000	89119amq8	Toronto Dominion Bank 5.250% Due 12-24-24	96.82	9,682,083	96.95	9,695,434	0	9,695,434	0.58	5.250	525,000	5.51	A1+		
10,000,000	22533tmx1	Credit Agricole Corp 5.280% Due 12-31-24	96.74	9,674,400	96.85	9,685,115	0	9,685,115	0.58	5.280	528,000	5.57	A1		
10,000,000	19121an23	Coca Cola Company 5.040% Due 01-02-25	96.96	9,696,200	96.85	9,684,532	0	9,684,532	0.58	5.040	504,000	5.31	A1		
10,000,000	83369bnn2	Societe Generale 5.220% Due 01-22-25	96.46	9,646,200	96.52	9,651,581	0	9,651,581	0.57	5.220	522,000	5.50	A1		
				249,483,084		251,691,118	0	251,691,118	14.95		13,413,700	5.46			
GOVT AGENCY DISCOUNT PAPER															
5,000,000	313384c72	Federal Home Loan Bank 4.990% Due 08-20-24	97.27	4,863,468	98.82	4,941,050	0	4,941,050	0.29	4.990	249,500	5.13	AA+		
U.S. GOVERNMENT BONDS															
5,000,000	91282cbh3	U.S. Treasury Note 0.375% Due 01-31-26	98.83	4,941,406	92.73	4,636,523	6,284	4,642,808	0.28	0.375	18,750	0.62	AA+		
15,000,000	91282cbq3	U.S. Treasury Note 0.500% Due 02-28-26	98.75	14,812,891	92.65	13,897,266	18,954	13,916,220	0.83	0.500	75,000	0.75	AA+		
				19,754,297		18,533,789	25,238	18,559,027	1.10		93,750	0.72			
FEDERAL HOME LOAN BANK															
5,000,000	3130avll4	Federal Home Loan Bank 5.050% Due 10-21-24	100.00	5,000,000	99.73	4,986,626	28,056	5,014,682	0.30	5.050	252,500	5.05	AA+		07-21-24
5,000,000	3130b0at6	Federal Home Loan Bank 5.060% Due 02-25-25	99.82	4,991,150	99.84	4,991,935	66,061	5,057,996	0.30	5.060	253,000	5.30	AA+		
5,000,000	3130b06g9	Federal Home Loan Bank 5.000% Due 02-26-25	99.81	4,990,650	99.80	4,989,764	65,972	5,055,736	0.30	5.000	250,000	5.24	AA+		
5,000,000	3130ajla5	Federal Home Loan Bank 0.750% Due 05-19-25	100.00	5,000,000	95.85	4,792,702	1,250	4,793,952	0.28	0.750	37,500	0.75	AA+		06-08-24
5,000,000	3130asm97	Federal Home Loan Bank 4.000% Due 07-24-25	100.00	5,000,000	98.84	4,942,073	70,556	5,012,629	0.29	4.000	200,000	4.00	AA+		06-24-24
5,000,000	3130ak6h4	Federal Home Loan Bank 0.500% Due 09-22-25	99.90	4,995,000	94.32	4,715,952	4,792	4,720,744	0.28	0.500	25,000	0.52	AA+		06-08-24
5,000,000	3130akjw7	Federal Home Loan Bank 0.600% Due 12-15-25	100.00	5,000,000	93.49	4,674,494	13,833	4,688,327	0.28	0.600	30,000	0.60	AA+		06-08-24
5,000,000	3130akje7	Federal Home Loan Bank 0.560% Due 12-30-25	99.97	4,998,750	93.28	4,663,807	11,744	4,675,551	0.28	0.560	28,000	0.57	AA+		06-08-24
5,000,000	3130akn85	Federal Home Loan Bank 0.550% Due 01-20-26	99.80	4,990,000	92.98	4,648,901	10,007	4,658,908	0.28	0.550	27,500	0.59	AA+		07-20-24
10,000,000	3130akq74	Federal Home Loan Bank 0.625% Due 01-22-26	100.00	10,000,000	93.07	9,307,153	22,396	9,329,549	0.55	0.625	62,500	0.62	AA+		07-22-24
5,000,000	3130akng7	Federal Home Loan Bank 0.550% Due 01-28-26	100.00	5,000,000	92.88	4,644,134	9,396	4,653,530	0.28	0.550	27,500	0.55	AA+		07-28-24
5,000,000	3130akpc4	Federal Home Loan Bank 0.600% Due 01-28-26	100.00	5,000,000	92.96	4,648,052	10,250	4,658,302	0.28	0.600	30,000	0.60	AA+		07-28-24
5,000,000	3130akpq3	Federal Home Loan Bank 0.580% Due 01-28-26	100.00	5,000,000	92.93	4,646,485	9,908	4,656,393	0.28	0.580	29,000	0.58	AA+		07-28-24
5,000,000	3130akvr4	Federal Home Loan Bank 0.550% Due 02-12-26	100.00	5,000,000	92.72	4,636,070	8,326	4,644,397	0.28	0.550	27,500	0.55	AA+		08-12-24
5,000,000	3130al5x8	Federal Home Loan Bank 0.650% Due 02-24-26	100.00	5,000,000	92.75	4,637,351	8,757	4,646,108	0.28	0.650	32,500	0.65	AA+		08-24-24
5,000,000	3130al6j8	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	92.71	4,635,311	8,420	4,643,731	0.28	0.625	31,250	0.62	AA+		08-24-24
5,000,000	3130al7m0	Federal Home Loan Bank 0.625% Due 02-24-26	100.00	5,000,000	92.71	4,635,311	8,420	4,643,731	0.28	0.625	31,250	0.62	AA+		08-24-24

City of Sacramento
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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3130alae4	Federal Home Loan Bank 0.580% Due 02-25-26	100.00	5,000,000	92.63	4,631,451	7,733	4,639,185	0.28	0.580	29,000	0.58	AA+		02-25-25
5,000,000	3130algs7	Federal Home Loan Bank 0.850% Due 03-10-26	100.00	5,000,000	93.02	4,651,037	9,562	4,660,599	0.28	0.850	42,500	0.85	AA+		06-10-24
5,000,000	3130aleh3	Federal Home Loan Bank 0.700% Due 03-16-26	100.00	5,000,000	92.70	4,635,055	7,292	4,642,346	0.28	0.700	35,000	0.70	AA+		06-16-24
5,000,000	3130almv3	Federal Home Loan Bank 1.000% Due 03-30-26	100.00	5,000,000	93.07	4,653,288	8,472	4,661,761	0.28	1.000	50,000	1.00	AA+		06-30-24
5,000,000	3130alxp4	Federal Home Loan Bank 1.200% Due 04-28-26	100.00	5,000,000	93.15	4,657,285	5,500	4,662,785	0.28	1.200	60,000	1.20	AA+		07-28-24
5,000,000	3130am2f8	Federal Home Loan Bank 1.125% Due 04-29-26	100.00	5,000,000	93.14	4,656,771	5,000	4,661,771	0.28	1.125	56,250	1.12	AA+		07-29-24
5,000,000	3130amcl4	Federal Home Loan Bank 1.020% Due 05-19-26	100.00	5,000,000	92.57	4,628,516	1,700	4,630,216	0.28	1.020	51,000	1.02	AA+		08-19-24
1,750,000	3130amcb6	Federal Home Loan Bank 1.000% Due 05-22-26	100.00	1,750,000	92.68	1,621,931	437	1,622,369	0.10	1.000	17,500	1.00	AA+		08-22-24
5,000,000	3130amjc7	Federal Home Loan Bank 1.000% Due 05-26-26	100.00	5,000,000	92.65	4,632,279	694	4,632,974	0.28	1.000	50,000	1.00	AA+		08-26-24
5,000,000	3130amjn3	Federal Home Loan Bank 1.030% Due 05-26-26	100.00	5,000,000	92.70	4,635,080	715	4,635,795	0.28	1.030	51,500	1.03	AA+		08-26-24
3,000,000	3130ampt3	Federal Home Loan Bank 1.030% Due 06-23-26	100.00	3,000,000	92.44	2,773,307	13,562	2,786,868	0.16	1.030	30,900	1.03	AA+		06-23-24
5,000,000	3130anyn4	Federal Home Loan Bank 1.000% Due 09-30-26	100.00	5,000,000	91.46	4,573,165	8,472	4,581,637	0.27	1.000	50,000	1.00	AA+		06-30-24
5,000,000	3130aprp2	Federal Home Loan Bank 1.570% Due 11-23-26	100.00	5,000,000	92.17	4,608,301	1,744	4,610,045	0.27	1.570	78,500	1.57	AA+		06-23-24
5,000,000	3130ash44	Federal Home Loan Bank 4.700% Due 06-30-27	100.00	5,000,000	99.06	4,952,784	98,569	5,051,353	0.29	4.700	235,000	4.70	AA+		06-30-24
				154,715,550		145,506,371	527,599	146,033,970	8.65		2,212,150	1.48			
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
5,000,000	3135gal41	Fannie Mae 5.280% Due 01-03-25	100.00	5,000,000	99.94	4,996,898	107,067	5,103,964	0.30	5.280	264,000	5.28	AA+		07-03-24
5,000,000	3135gace7	Fannie Mae 5.060% Due 02-07-25	100.00	5,000,000	99.78	4,988,941	80,117	5,069,058	0.30	5.060	253,000	5.06	AA+		08-07-24
5,000,000	3136g4d75	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	95.00	4,749,928	10,167	4,760,095	0.28	0.600	30,000	0.60	AA+		07-29-24
5,000,000	3136g4g23	Fannie Mae 0.600% Due 07-29-25	100.00	5,000,000	95.02	4,751,204	10,167	4,761,371	0.28	0.600	30,000	0.60	AA+		07-29-24
5,000,000	3136g4c76	Fannie Mae 0.700% Due 08-12-25	100.00	5,000,000	94.97	4,748,725	10,597	4,759,323	0.28	0.700	35,000	0.70	AA+		08-12-24
5,000,000	3136g4c43	Fannie Mae 0.650% Due 08-14-25	100.00	5,000,000	94.83	4,741,688	9,660	4,751,348	0.28	0.650	32,500	0.65	AA+		08-14-24
5,000,000	3136g4x40	Fannie Mae 0.600% Due 08-26-25	99.96	4,998,000	94.63	4,731,618	7,917	4,739,534	0.28	0.600	30,000	0.61	AA+		08-26-24
5,000,000	3135g06v0	Fannie Mae 4.125% Due 08-28-25	100.00	5,000,000	98.73	4,936,661	53,281	4,989,942	0.29	4.125	206,250	4.13	AA+		08-28-24
3,000,000	3136g43q4	Fannie Mae 0.600% Due 09-16-25	100.00	3,000,000	94.52	2,835,703	3,750	2,839,453	0.17	0.600	18,000	0.60	AA+		06-16-24
5,000,000	3135g06a6	Fannie Mae 0.580% Due 10-20-25	100.00	5,000,000	94.12	4,705,822	3,303	4,709,125	0.28	0.580	29,000	0.58	AA+		07-20-24
4,000,000	3136g45c3	Fannie Mae 0.540% Due 10-27-25	99.81	3,992,280	93.98	3,759,394	2,040	3,761,434	0.22	0.540	21,600	0.58	AA+		10-27-24
5,000,000	3136g45p4	Fannie Mae 0.550% Due 10-27-25	100.00	5,000,000	94.00	4,699,911	2,597	4,702,508	0.28	0.550	27,500	0.55	AA+		07-27-24

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3,000,000	3136g46s7	Fannie Mae 0.560% Due 10-28-25	100.00	3,000,000	94.00	2,820,011	1,540	2,821,551	0.17	0.560	16,800	0.56	AA+		10-28-24
5,000,000	3136g45h2	Fannie Mae 0.500% Due 10-29-25	99.90	4,995,000	93.89	4,694,291	2,222	4,696,513	0.28	0.500	25,000	0.52	AA+		
5,000,000	3135ga4v0	Fannie Mae 0.625% Due 11-25-25	100.00	5,000,000	93.78	4,689,156	521	4,689,677	0.28	0.625	31,250	0.62	AA+		08-25-24
5,000,000	3135g06n8	Fannie Mae 0.650% Due 12-17-25	100.00	5,000,000	93.59	4,679,306	14,806	4,694,111	0.28	0.650	32,500	0.65	AA+		06-17-24
5,000,000	3135g06r9	Fannie Mae 0.550% Due 01-28-26	100.00	5,000,000	92.98	4,648,851	9,396	4,658,247	0.28	0.550	27,500	0.55	AA+		07-28-24
				79,985,280		76,178,108	329,146	76,507,254	4.53		1,109,900	1.43			
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
5,000,000	3134gxuw2	Freddie Mac 3.000% Due 06-14-24	100.00	5,000,000	99.92	4,996,030	69,583	5,065,613	0.30	3.000	150,000	3.00	AA+		
5,000,000	3134gxdz4	Freddie Mac 0.450% Due 11-25-24	97.35	4,867,500	97.68	4,884,147	375	4,884,522	0.29	0.450	22,500	5.31	AA+		08-25-24
5,000,000	3134gyc34	Freddie Mac 5.100% Due 12-30-24	100.00	5,000,000	99.82	4,990,750	106,958	5,097,709	0.30	5.100	255,000	5.10	AA+		06-30-24
5,000,000	3137eaep0	Freddie Mac 1.500% Due 02-12-25	97.36	4,867,950	97.44	4,872,152	22,708	4,894,861	0.29	1.500	75,000	5.24	AA+		
5,000,000	3134gxmh4	Freddie Mac 2.050% Due 03-24-25	100.00	5,000,000	97.43	4,871,545	19,076	4,890,622	0.29	2.050	102,500	2.05	AA+		06-24-24
5,000,000	3134gxrs5	Freddie Mac 3.100% Due 04-29-25	100.00	5,000,000	98.05	4,902,396	13,778	4,916,173	0.29	3.100	155,000	3.10	AA+		07-29-24
5,000,000	3134gysa1	Freddie Mac 5.200% Due 05-16-25	99.82	4,991,250	99.80	4,990,043	10,833	5,000,877	0.30	5.200	260,000	5.29	AA+		08-16-24
3,000,000	3134gvrv2	Freddie Mac 0.750% Due 05-27-25	100.00	3,000,000	95.64	2,869,275	250	2,869,525	0.17	0.750	22,500	0.75	AA+		08-27-24
5,000,000	3134gvb31	Freddie Mac 0.750% Due 05-28-25	99.76	4,987,900	95.63	4,781,529	312	4,781,841	0.28	0.750	37,500	0.80	AA+		08-28-24
5,000,000	3134gvz68	Freddie Mac 0.700% Due 06-23-25	99.95	4,997,500	95.28	4,764,092	15,361	4,779,453	0.28	0.700	35,000	0.71	AA+		06-23-24
3,000,000	3134gwkr6	Freddie Mac 0.625% Due 08-12-25	100.00	3,000,000	94.89	2,846,663	5,677	2,852,341	0.17	0.625	18,750	0.62	AA+		08-12-24
5,000,000	3134gwh82	Freddie Mac 0.625% Due 09-08-25	100.00	5,000,000	94.64	4,732,093	7,205	4,739,297	0.28	0.625	31,250	0.62	AA+		06-08-24
5,000,000	3134gwa55	Freddie Mac 0.650% Due 09-09-25	100.00	5,000,000	94.66	4,733,049	7,403	4,740,452	0.28	0.650	32,500	0.65	AA+		06-09-24
5,000,000	3134gwwt9	Freddie Mac 0.550% Due 09-30-25	100.00	5,000,000	94.30	4,715,137	4,660	4,719,797	0.28	0.550	27,500	0.55	AA+		06-30-24
5,000,000	3134gwy26	Freddie Mac 0.570% Due 10-08-25	100.00	5,000,000	94.16	4,708,205	4,196	4,712,400	0.28	0.570	28,500	0.57	AA+		07-08-24
5,000,000	3134gwys9	Freddie Mac 0.600% Due 10-15-25	100.00	5,000,000	94.10	4,705,000	3,833	4,708,834	0.28	0.600	30,000	0.60	AA+		07-15-24
10,000,000	3134gxbm5	Freddie Mac 0.600% Due 11-12-25	99.98	9,998,500	93.82	9,381,768	3,167	9,384,934	0.56	0.600	60,000	0.60	AA+		08-12-24
5,000,000	3134gxfv1	Freddie Mac 0.625% Due 12-17-25	100.00	5,000,000	93.55	4,677,474	14,236	4,691,711	0.28	0.625	31,250	0.62	AA+		06-17-24
5,000,000	3134gxlF9	Freddie Mac 0.550% Due 02-12-26	100.00	5,000,000	92.83	4,641,551	8,326	4,649,877	0.28	0.550	27,500	0.55	AA+		08-12-24
5,000,000	3134gyjc7	Freddie Mac 5.400% Due 02-24-26	100.00	5,000,000	99.84	4,991,777	72,750	5,064,527	0.30	5.400	270,000	5.40	AA+		08-24-24
5,000,000	3134gyjb9	Freddie Mac 5.300% Due 02-27-26	100.00	5,000,000	99.74	4,986,854	69,194	5,056,048	0.30	5.300	265,000	5.29	AA+		08-27-24

City of Sacramento
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 May 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	3134gyp55	Freddie Mac 5.200% Due 04-27-26	100.00	5,000,000	99.66	4,982,785	24,556	5,007,341	0.30	5.200	260,000	5.20	AA+		07-27-24
5,000,000	3134h1mk6	Freddie Mac 5.400% Due 12-21-26	100.00	5,000,000	99.83	4,991,311	120,000	5,111,311	0.30	5.400	270,000	5.40	AA+		06-21-24
5,000,000	3134h1re5	Freddie Mac 5.375% Due 02-08-27	100.00	5,000,000	99.79	4,989,546	84,358	5,073,904	0.30	5.375	268,750	5.37	AA+		08-08-24
5,000,000	3134gx2x1	Freddie Mac 5.000% Due 09-30-27	100.00	5,000,000	99.10	4,954,988	42,361	4,997,349	0.29	5.000	250,000	5.00	AA+		06-30-24
5,000,000	3134h1jv6	Freddie Mac 5.875% Due 11-15-28	100.00	5,000,000	99.95	4,997,485	13,056	5,010,541	0.30	5.875	293,750	5.87	AA+		11-15-24
5,000,000	3134h1tg8	Freddie Mac 5.500% Due 02-21-29	100.00	5,000,000	99.78	4,989,189	76,389	5,065,577	0.30	5.500	275,000	5.50	AA+		11-21-24
				135,710,600		131,946,834	820,602	132,767,436	7.84		3,554,750	2.99			
FEDERAL AGRICULTURAL MORTGAGE CORP.															
Not Classified															
3,000,000	31422xbr8	Farmer Mac 0.700% Due 12-17-25	100.00	3,000,000	93.64	2,809,089	9,567	2,818,656	0.17	0.700	21,000	0.70			
3,000,000	31422xbn1	Farmer Mac 0.690% Due 02-25-26	100.00	3,000,000	92.92	2,787,664	5,520	2,793,184	0.17	0.690	20,700	0.69			08-25-24
5,000,000	31422xpe6	Farmer Mac 1.300% Due 11-23-26	100.00	5,000,000	91.62	4,581,184	1,444	4,582,629	0.27	1.300	65,000	1.30			08-23-24
				11,000,000		10,177,938	16,531	10,194,469	0.60		106,700	0.97			
				11,000,000		10,177,938	16,531	10,194,469	0.60		106,700	0.97			
FEDERAL FARM CREDIT BANK - FRMMT															
Not Classified															
5,000,000	3133elc28	Federal Farm Credit Bank 0.730% Due 05-27-25	100.00	5,000,000	95.73	4,786,700	406	4,787,105	0.28	0.730	36,500	0.73	AA+		06-08-24
5,000,000	3133el2s2	Federal Farm Credit Bank 0.670% Due 08-04-25	100.00	5,000,000	95.02	4,751,200	10,887	4,762,087	0.28	0.670	33,500	0.67	AA+		06-08-24
5,000,000	3133el4w1	Federal Farm Credit Bank 0.610% Due 08-25-25	99.92	4,996,250	94.76	4,738,038	8,133	4,746,171	0.28	0.610	30,500	0.63	AA+		06-08-24
5,000,000	3133epuk9	Federal Farm Credit Bank 5.540% Due 08-28-25	100.00	5,000,000	99.83	4,991,411	71,558	5,062,970	0.30	5.540	277,000	5.54	AA+		08-28-24
5,000,000	3133embh4	Federal Farm Credit Bank 0.530% Due 09-29-25	100.00	5,000,000	94.18	4,708,874	4,564	4,713,437	0.28	0.530	26,500	0.53	AA+		06-08-24
5,000,000	3133enuz1	Federal Farm Credit Bank 3.090% Due 10-20-25	100.00	5,000,000	97.42	4,871,162	17,596	4,888,758	0.29	3.090	154,500	3.09	AA+		06-08-24
5,000,000	3133emd2z	Federal Farm Credit Bank 0.520% Due 10-21-25	99.76	4,987,950	94.03	4,701,300	2,889	4,704,189	0.28	0.520	26,000	0.57	AA+		06-08-24
5,000,000	3133emfr8	Federal Farm Credit Bank 0.540% Due 11-03-25	99.94	4,997,000	93.92	4,695,971	2,100	4,698,071	0.28	0.540	27,000	0.55	AA+		06-08-24
5,000,000	3133emqx3	Federal Farm Credit Bank 0.590% Due 02-17-26	100.00	5,000,000	92.78	4,638,957	8,522	4,647,479	0.28	0.590	29,500	0.59	AA+		06-08-24
5,000,000	3133emsk9	Federal Farm Credit Bank 0.840% Due 03-02-26	99.92	4,996,250	93.10	4,654,982	10,383	4,665,365	0.28	0.840	42,000	0.86	AA+		06-08-24
5,000,000	3133emsh6	Federal Farm Credit Bank 0.790% Due 03-03-26	100.00	5,000,000	93.01	4,650,366	9,656	4,660,022	0.28	0.790	39,500	0.79	AA+		06-08-24
5,000,000	3133emu7	Federal Farm Credit Bank 0.800% Due 03-09-26	100.00	5,000,000	92.95	4,647,482	9,111	4,656,593	0.28	0.800	40,000	0.80	AA+		06-08-24
5,000,000	3133emuk6	Federal Farm Credit Bank 1.050% Due 03-25-26	100.00	5,000,000	93.27	4,663,676	9,625	4,673,301	0.28	1.050	52,500	1.05	AA+		06-08-24
5,000,000	3133epgl3	Federal Farm Credit Bank 5.290% Due 04-21-26	99.90	4,995,000	99.71	4,985,319	29,389	5,014,708	0.30	5.290	264,500	5.33	AA+		06-08-24

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Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Bond Status	Call Put Date
5,000,000	3133emh21	Federal Farm Credit Bank 0.900% Due 06-15-26	100.00	5,000,000	92.17	4,608,426	20,750	4,629,176	0.27	0.900	45,000	0.90	AA+		06-08-24
5,000,000	3133emh54	Federal Farm Credit Bank 0.960% Due 06-15-26	100.00	5,000,000	92.28	4,614,163	22,133	4,636,297	0.27	0.960	48,000	0.96	AA+		06-08-24
3,000,000	3133eml67	Federal Farm Credit Bank 0.800% Due 06-22-26	100.00	3,000,000	91.91	2,757,229	10,600	2,767,829	0.16	0.800	24,000	0.80	AA+		06-08-24
3,000,000	3133enzf0	Federal Farm Credit Bank 4.400% Due 06-22-26	100.00	3,000,000	98.70	2,961,015	58,300	3,019,315	0.18	4.400	132,000	4.40	AA+		06-08-24
5,000,000	3133emq62	Federal Farm Credit Bank 0.990% Due 07-13-26	100.00	5,000,000	92.16	4,608,202	18,975	4,627,177	0.27	0.990	49,500	0.99	AA+		06-08-24
5,000,000	3133em4s8	Federal Farm Credit Bank 0.870% Due 09-08-26	99.82	4,991,250	91.36	4,567,763	10,029	4,577,792	0.27	0.870	43,500	0.91	AA+		06-08-24
5,000,000	3133em6e7	Federal Farm Credit Bank 0.940% Due 09-28-26	100.00	5,000,000	91.34	4,566,790	8,225	4,575,015	0.27	0.940	47,000	0.94	AA+		06-08-24
3,000,000	3133endc1	Federal Farm Credit Bank 1.330% Due 11-03-26	100.00	3,000,000	91.80	2,753,979	3,103	2,757,083	0.16	1.330	39,900	1.33	AA+		06-08-24
5,000,000	3133epkz7	Federal Farm Credit Bank 5.540% Due 12-01-26	100.00	5,000,000	99.88	4,993,758	138,500	5,132,258	0.30	5.540	277,000	5.54	AA+		06-08-24
3,000,000	3133enjv3	Federal Farm Credit Bank 1.390% Due 12-29-26	100.00	3,000,000	91.53	2,745,947	17,607	2,763,553	0.16	1.390	41,700	1.39	AA+		06-08-24
5,000,000	3133envv9	Federal Farm Credit Bank 3.630% Due 05-03-27	100.00	5,000,000	96.50	4,825,068	14,117	4,839,185	0.29	3.630	181,500	3.63	AA+		06-08-24
5,000,000	3133en411	Federal Farm Credit Bank 5.500% Due 12-20-27	100.00	5,000,000	99.47	4,973,700	122,986	5,096,686	0.30	5.500	275,000	5.50	AA+		06-08-24
5,000,000	3133epu29	Federal Farm Credit Bank 5.440% Due 01-09-29	100.00	5,000,000	99.66	4,983,249	107,289	5,090,538	0.30	5.440	272,000	5.44	AA+		07-09-24
5,000,000	3133erf10	Federal Farm Credit Bank 5.520% Due 05-29-29	99.78	4,989,000	99.76	4,987,847	1,533	4,989,380	0.30	5.520	276,000	5.57	AA+		05-29-25
				131,952,700		125,432,574	748,967	126,181,541	7.45		2,831,600	2.21			
				131,952,700		125,432,574	748,967	126,181,541	7.45		2,831,600	2.21			
MUNICIPAL BONDS															
Not Classified															
2,500,000.00	13032uvb1	California Health Facs Fing Auth Revenue 2.020% Due 06-01-24	100.00	2,500,000	100.00	2,500,000	25,250	2,525,250	0.15	2.020	50,500	2.02	AA-		
750,000.00	13032uxl7	California Health Facs Fing Auth Revenue 0.752% Due 06-01-24	100.00	750,000	100.00	750,000	2,820	752,820	0.04	0.752	5,640	0.75	AA-		
5,000,000.00	13017han6	California Earthquake Auth Rev 5.493% Due 07-01-24	99.98	4,998,900	99.94	4,997,065	114,437	5,111,503	0.30	5.493	274,650	5.51			
1,000,000.00	365298y51	Garden Grove California Unified School District 1.966% Due 08-01-24	100.00	1,000,000	99.43	994,283	6,553	1,000,836	0.06	1.966	19,660	1.97	AA-		
2,500,000.00	54438czs4	Los Angeles Calif Cmnty College 5.500% Due 08-01-24	100.23	2,505,650	99.99	2,499,755	45,833	2,545,589	0.15	5.500	137,500	5.04	AA+		
850,000.00	13034al57	California Infrastructure & Ec 0.645% Due 10-01-24	100.00	850,000	98.45	836,805	914	837,719	0.05	0.645	5,482	0.65	AAA		
5,000,000.00	419792l79	Hawaii St 5.101% Due 10-01-24	100.00	5,000,000	99.85	4,992,482	42,508	5,034,990	0.30	5.101	255,050	5.11	AA+		
4,000,000.00	882724v38	Texas St 5.616% Due 10-01-24	100.00	4,000,000	100.01	4,000,464	37,440	4,037,904	0.24	5.616	224,640	5.62	AAA		
1,150,000.00	605581mz7	Mississippi St 0.565% Due 11-01-24	100.00	1,150,000	98.03	1,127,323	541	1,127,865	0.07	0.565	6,497	0.57	AA		
3,000,000.00	576004gy5	Massachusetts St Spl Oblig Rev 3.660% Due 01-15-25	100.00	3,000,000	98.91	2,967,411	41,480	3,008,891	0.18	3.660	109,800	3.66			

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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
750,000.00	13080sz11	California Statewide Cmnty De 0.732% Due 02-01-25	100.00	750,000	96.97	727,272	1,830	729,102	0.04	0.732	5,490	0.73	A+		
1,250,000.00	64990fa95	New York St Dorm Auth St Pers 1.062% Due 03-15-25	100.00	1,250,000	96.68	1,208,556	2,802	1,211,359	0.07	1.062	13,275	1.06	AA+		
1,650,000.00	64990fd43	New York St Dorm Auth St Pers 0.887% Due 03-15-25	100.00	1,650,000	96.55	1,593,114	3,090	1,596,204	0.09	0.887	14,635	0.89	AA+		
5,000,000.00	13063dgb8	California St 3.375% Due 04-01-25	98.45	4,922,300	98.41	4,920,441	28,125	4,948,566	0.29	3.375	168,750	5.16	AA-		
1,000,000.00	68607v3j2	Oregon St Dept of Admin Svcs Lottery Rev 2.915% Due 04-01-25	100.00	1,000,000	98.13	981,297	4,858	986,155	0.06	2.915	29,150	2.92	AAA		
3,000,000.00	92812vb88	Virginia Housing Development Authority 2.056% Due 04-01-25	100.00	3,000,000	97.46	2,923,717	10,280	2,933,997	0.17	2.056	61,680	2.06	AA+		
700,000.00	91412hfm0	University Calif Revenue Bonds 0.933% Due 05-15-25	100.00	700,000	95.95	671,667	290	671,957	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	95.91	3,356,736	1,374	3,358,109	0.20	0.883	30,905	0.70	AA		04-15-25
1,000,000.00	91412hj18	University Calif Revenue Bonds 0.670% Due 05-15-25	100.00	1,000,000	95.71	957,121	298	957,419	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	95.83	1,197,916	5,950	1,203,866	0.07	0.952	11,900	0.95	AA-		
5,000,000.00	34153qud6	Florida State Board of Education Public Education 0.550% Due 06-01-25	99.68	4,984,150	95.43	4,771,531	13,750	4,785,281	0.28	0.550	27,500	0.62	AAA		
1,000,000.00	546417dq6	Louisiana State 0.840% Due 06-01-25	100.00	1,000,000	95.81	958,123	4,200	962,323	0.06	0.840	8,400	0.84	AA		
500,000.00	546486bv2	Louisiana St Hwy Impt Rev 0.697% Due 06-15-25	100.00	500,000	95.14	475,686	1,607	477,293	0.03	0.697	3,485	0.70	AA		
5,000,000.00	341271ad6	Florida St Brd Admin Fin Corp 1.258% Due 07-01-25	101.66	5,083,250	95.53	4,776,529	26,208	4,802,737	0.28	1.258	62,900	0.90	AA		
4,000,000.00	91412gu94	University Calif Revs For Prev 3.063% Due 07-01-25	99.96	3,998,360	97.64	3,905,756	51,050	3,956,806	0.23	3.063	122,520	3.08	AA		04-01-25
940,000.00	13034al65	California Infrastructure & Ec 0.765% Due 10-01-25	100.00	940,000	94.40	887,398	1,198	888,597	0.05	0.765	7,191	0.77	AAA		
4,000,000.00	13077dqd7	California St Univ Rev 0.862% Due 11-01-25	100.00	4,000,000	94.03	3,761,132	2,873	3,764,006	0.22	0.862	34,480	0.86	AA-		
1,865,000.00	880558nu1	Tennessee St Sch Bd Auth 0.627% Due 11-01-25	100.00	1,865,000	93.84	1,750,182	974	1,751,157	0.10	0.627	11,694	0.63	AA+		
5,000,000.00	64990fb29	New York St Dorm Auth St Pers 1.262% Due 03-15-26	100.00	5,000,000	93.53	4,676,744	13,321	4,690,066	0.28	1.262	63,100	1.26	AA+		
1,000,000.00	64990fd50	New York St Dorm Auth St Pers 1.187% Due 03-15-26	100.00	1,000,000	93.41	934,087	2,506	936,593	0.06	1.187	11,870	1.19	AA+		
1,000,000.00	68607v3k9	Oregon St Dept of Admin Svcs Lottery Rev 3.131% Due 04-01-26	100.00	1,000,000	96.69	966,864	5,218	972,083	0.06	3.131	31,310	3.13	AAA		
1,000,000.00	697511fu2	Palomar Calif Cmnty College Di 1.031% Due 08-01-26	100.00	1,000,000	91.99	919,899	3,437	923,336	0.05	1.031	10,310	1.03	AA		
3,000,000.00	79770gjc1	San Francisco Calif City & Cnt 1.861% Due 08-01-26	101.35	3,040,470	93.41	2,802,427	18,610	2,821,037	0.17	1.861	55,830	1.55	AA		
1,975,000.00	798306wq5	San Juan Calif Uni Sch Dist Sa 1.201% Due 08-01-26	96.06	1,897,224	91.85	1,814,048	7,907	1,821,955	0.11	1.201	23,720	2.13			

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2,000,000.00	20772kqk8	Connecticut State 3.631% Due 06-15-27	99.57	1,991,480	96.58	1,931,677	33,486	1,965,163	0.11	3.631	72,620	3.73	AA-		
				82,107,444		79,535,511	563,021	80,098,532	4.73		1,985,366	2.54			
				82,107,444		79,535,511	563,021	80,098,532	4.73		1,985,366	2.54			
CORPORATE BONDS															
INDUSTRIALS															
4,245,000	88579ybh3	3M Company 2.000% Due 02-14-25	100.58	4,269,791	97.49	4,138,281	25,234	4,163,515	0.25	2.000	84,900	1.88	BBB+		01-14-25
5,013,000	244199bh7	Deere & Company 2.750% Due 04-15-25	97.84	4,904,519	97.80	4,902,505	17,615	4,920,120	0.29	2.750	137,857	5.25	A		03-15-25
2,567,000	438516cb0	Honeywell Intl Inc 1.350% Due 06-01-25	101.90	2,615,773	96.12	2,467,448	17,327	2,484,775	0.15	1.350	34,654	0.96	A		05-01-25
10,000,000	24422evk2	John Deere Capital Corp 0.700% Due 01-15-26	99.06	9,905,536	93.22	9,322,446	26,444	9,348,891	0.55	0.700	70,000	0.90	A		
				21,695,619		20,830,680	86,621	20,917,301	1.24		327,412	2.12			
COMMUNICATION SERVICES															
8,000,000	254687fk7	Disney Walt Co 1.750% Due 08-30-24	98.42	7,873,400	99.06	7,924,747	36,167	7,960,914	0.47	1.750	140,000	2.11	A-		07-30-24
CONSUMER DISCRETIONARY															
3,015,000	233851dx9	Mercedes-Benz Finance NA 2.700% Due 06-14-24	98.17	2,959,886	99.90	3,012,007	37,763	3,049,770	0.18	2.700	81,405	5.81	A		
2,000,000	46849ltk7	Jackson National Life Global 2.650% Due 06-21-24	104.11	2,082,240	99.82	1,996,403	23,556	2,019,959	0.12	2.650	53,000	1.60	A		
5,000,000	57629weg3	Massmutual Global Funding 2.950% Due 01-11-25	99.16	4,958,250	98.42	4,920,930	57,361	4,978,291	0.29	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	97.42	4,870,827	27,236	4,898,063	0.29	1.850	92,500	1.17	A+		01-15-25
6,000,000	87612eb19	Target Corp 2.250% Due 04-15-25	97.49	5,849,220	97.43	5,845,647	17,250	5,862,897	0.35	2.250	135,000	5.21	A		03-15-25
2,500,000	141781bu7	Cargill Inc 3.500% Due 04-22-25	98.48	2,462,100	98.39	2,459,628	9,479	2,469,107	0.15	3.500	87,500	4.07	A		05-31-24
5,000,000	023135bq8	Amazon Com Inc 0.800% Due 06-03-25	101.16	5,057,900	95.70	4,785,152	19,778	4,804,930	0.28	0.800	40,000	0.53	AA		05-03-25
7,000,000	931142ed1	Walmart Inc 3.550% Due 06-26-25	98.31	6,881,840	98.24	6,876,575	106,993	6,983,568	0.41	3.550	248,500	5.18	AA		04-26-25
3,000,000	751212ac5	Ralph Lauren Corp 3.750% Due 09-15-25	99.68	2,990,280	97.90	2,937,097	23,750	2,960,847	0.17	3.750	112,500	3.86	A-		07-15-25
1,850,000	641062ar5	Nestle Holdings Inc 0.625% Due 01-15-26	99.41	1,839,122	93.20	1,724,277	4,368	1,728,645	0.10	0.625	11,562	0.75	AA-		12-15-25
5,000,000	141781bn3	Cargill Inc 0.750% Due 02-02-26	99.68	4,984,150	92.92	4,646,169	12,396	4,658,564	0.28	0.750	37,500	0.82	A		01-02-26
5,000,000	74460waa5	Public Storage 0.875% Due 02-15-26	100.27	5,013,300	92.96	4,647,993	12,882	4,660,875	0.28	0.875	43,750	0.82	A		01-15-26
5,000,000	023135bx3	Amazon Com Inc 1.000% Due 05-12-26	99.68	4,984,250	92.61	4,630,439	2,639	4,633,078	0.28	1.000	50,000	1.06	AA		04-12-26
5,000,000	571676aj4	Mars Inc 0.875% Due 07-16-26	97.32	4,865,950	91.49	4,574,736	16,406	4,591,142	0.27	0.875	43,750	1.49	A+		06-16-26
4,500,000	74460dag4	Public Storage 1.500% Due 11-09-26	98.14	4,416,255	91.55	4,119,850	4,125	4,123,975	0.24	1.500	67,500	1.91	A		10-09-26
5,000,000	742718fv6	Procter & Gamble Co 1.900% Due 02-01-27	99.53	4,976,400	92.80	4,639,966	31,667	4,671,632	0.28	1.900	95,000	2.00	AA-		

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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	742718fg9	Procter & Gamble Co 2.800% Due 03-25-27	97.94	1,958,740	94.82	1,896,409	10,267	1,906,676	0.11	2.800	56,000	3.26	AA-		
				71,435,583		68,584,104	417,915	69,002,019	4.07		1,402,967	2.57			
CONSUMER STAPLES															
2,000,000	440452ag5	Hormel Foods Corp 0.650% Due 06-03-24	100.15	2,002,920	100.00	2,000,000	6,428	2,006,428	0.12	0.650	13,000	0.60	A-		
5,000,000	37331naj0	Georgia Pacific Corp 1.750% Due 09-30-25	104.38	5,219,150	95.30	4,765,020	14,826	4,779,847	0.28	1.750	87,500	0.82	A+		08-30-25
				7,222,070		6,765,020	21,254	6,786,274	0.40		100,500	0.76			
ENERGY															
5,000,000	637432ng6	National Rural Utils Coop Fin 3.250% Due 11-01-25	99.15	4,957,600	97.06	4,853,033	13,542	4,866,575	0.29	3.250	162,500	3.51	A-		08-01-25
4,000,000	63743hew8	National Rural Utils Coop Fin 1.000% Due 06-15-26	97.79	3,911,520	91.95	3,678,113	18,444	3,696,558	0.22	1.000	40,000	1.51	A-		05-15-26
5,000,000	291011bp8	Emerson Elec Co 0.875% Due 10-15-26	96.04	4,802,200	90.94	4,546,912	5,590	4,552,503	0.27	0.875	43,750	1.74	A		09-15-26
				13,671,320		13,078,059	37,576	13,115,635	0.78		246,250	2.34			
FINANCIAL															
4,955,000	742561eq8	Principal Life Global Fdg Ii 0.750% Due 08-23-24	97.46	4,829,242	98.91	4,900,941	10,116	4,911,058	0.29	0.750	37,162	5.20	A+		
2,150,000	64952wew9	New York Life Global 3.855% Due 08-26-24	99.25	2,133,875	99.54	2,140,184	21,872	2,162,056	0.13	3.855	82,882	5.15	AA+		
5,000,000	06406ral1	Bank New York Mellon Corp 2.100% Due 10-24-24	101.18	5,059,100	98.64	4,932,041	10,792	4,942,832	0.29	2.100	105,000	1.84	A		
5,000,000	78015k7e2	Royal Bank of Canada 2.250% Due 11-01-24	102.36	5,118,100	98.64	4,932,054	9,375	4,941,429	0.29	2.250	112,500	1.70	A		
2,500,000	64952wdl4	New York Life Global 2.000% Due 01-22-25	100.73	2,518,225	97.86	2,446,595	17,917	2,464,511	0.15	2.000	50,000	1.85	AA+		
5,005,000	064159tf3	Bank Nova Scotia B C 2.200% Due 02-03-25	101.85	5,097,643	97.75	4,892,167	36,092	4,928,258	0.29	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	98.02	2,940,719	15,000	2,955,719	0.17	3.000	90,000	3.06	A+		
5,000,000	06747pkv0	Barclays Bank Plc 3.250% Due 04-08-25	100.00	5,000,000	97.78	4,889,001	23,924	4,912,924	0.29	3.250	162,500	3.25	A+		10-08-24
4,000,000	06406ran7	Bank New York Mellon Corp 1.600% Due 04-24-25	102.41	4,096,520	96.64	3,865,613	6,578	3,872,191	0.23	1.600	64,000	1.10	A		03-24-25
5,000,000	17330fvu2	Citigroup Global Markets 4.050% Due 05-27-25	100.00	5,000,000	98.33	4,916,495	2,250	4,918,745	0.29	4.050	202,500	4.05	A		08-27-24
3,000,000	78015k7h1	Royal Bank of Canada 1.150% Due 06-10-25	100.27	3,008,130	95.78	2,873,482	16,387	2,889,870	0.17	1.150	34,500	1.09	A		
5,000,000	064159v17	Bank Nova Scotia B C 1.300% Due 06-11-25	100.96	5,048,100	95.77	4,788,708	30,694	4,819,403	0.28	1.300	65,000	1.10	A-		
3,000,000	48130uuq6	JP Morgan Chase Financial Co LLC 1.000% Due 06-23-25	100.00	3,000,000	94.32	2,829,672	13,167	2,842,838	0.17	1.000	30,000	1.00	A-		06-23-24
5,000,000	17330pfq7	Citigroup Global Markets 4.700% Due 07-21-25	100.00	5,000,000	97.46	4,872,779	84,861	4,957,640	0.29	4.700	235,000	4.70	A		07-21-24
5,000,000	00138can8	AIG Global Funding 0.900% Due 09-22-25	99.82	4,991,000	94.04	4,701,828	8,625	4,710,453	0.28	0.900	45,000	0.94	A+		
5,000,000	14913r2h9	Caterpillar Financial Services Corp 0.800% Due 11-13-25	100.27	5,013,700	94.01	4,700,572	2,000	4,702,572	0.28	0.800	40,000	0.74	A		
4,000,000	637639ae5	National Secs Clearing Corp 0.750% Due 12-07-25	100.34	4,013,460	93.59	3,743,430	14,500	3,757,930	0.22	0.750	30,000	0.68	AA+		11-07-25

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5,000,000	48128gy53	JP Morgan Chase & Co 0.825% Due 12-22-25	100.00	5,000,000	92.43	4,621,648	18,219	4,639,867	0.27	0.825	41,250	0.82	A-		06-22-24
5,000,000	064159f84	Bank Nova Scotia B C 0.800% Due 12-30-25	100.00	5,000,000	92.30	4,614,881	6,778	4,621,659	0.27	0.800	40,000	0.80	A-		06-30-24
5,000,000	14913r3b1	Caterpillar Financial Services Corp 4.800% Due 01-06-26	100.71	5,035,650	99.48	4,974,120	96,667	5,070,786	0.30	4.800	240,000	4.54	A		
3,000,000	89114qcp1	Toronto Dominion Bank 0.750% Due 01-06-26	99.85	2,995,590	93.06	2,791,695	9,062	2,800,758	0.17	0.750	22,500	0.78	A		
5,000,000	78016ezm2	Royal Bank of Canada 0.875% Due 01-20-26	100.00	5,000,000	93.37	4,668,419	15,920	4,684,339	0.28	0.875	43,750	0.87	A		
3,000,000	22533ad53	Credit Agricole Cib Sa 0.900% Due 01-21-26	100.00	3,000,000	91.41	2,742,395	9,750	2,752,145	0.16	0.900	27,000	0.90	A+		07-21-24
5,000,000	06749nfm9	Barclays Bank Plc 5.550% Due 01-23-26	100.00	5,000,000	99.97	4,998,498	98,667	5,097,165	0.30	5.550	277,500	5.55	A+		07-23-24
5,000,000	48128g2y5	JP Morgan Chase & Co 1.000% Due 02-26-26	100.00	5,000,000	91.37	4,568,384	13,194	4,581,578	0.27	1.000	50,000	1.00	A-		02-26-25
5,000,000	0641593u8	Bank Nova Scotia B C 1.050% Due 03-02-26	99.40	4,970,000	92.85	4,642,572	12,979	4,655,551	0.28	1.050	52,500	1.18	A-		
5,000,000	14913r2k2	Caterpillar Financial Services Corp 0.900% Due 03-02-26	99.00	4,950,000	92.98	4,649,164	11,125	4,660,289	0.28	0.900	45,000	1.11	A		
5,000,000	78016ezq3	Royal Bank of Canada 1.200% Due 04-27-26	100.56	5,028,000	92.60	4,630,227	5,667	4,635,894	0.28	1.200	60,000	1.08	A		
5,000,000	48128g3g3	JP Morgan Chase & Co 1.200% Due 04-30-26	100.00	5,000,000	91.45	4,572,551	5,167	4,577,718	0.27	1.200	60,000	1.20	A-		04-30-25
5,000,000	06048wv56	Bank of America Corporation 4.000% Due 05-05-26	100.00	5,000,000	96.89	4,844,402	14,444	4,858,847	0.29	4.000	200,000	4.00	A-		11-05-24
5,000,000	808513br5	Charles Schwab Corp 1.150% Due 05-13-26	99.74	4,986,950	92.41	4,620,554	2,875	4,623,429	0.27	1.150	57,500	1.20	A-		04-13-26
5,000,000	40139lbd4	Guardian Life Global Funding 1.250% Due 05-13-26	99.98	4,999,050	92.40	4,619,865	3,125	4,622,990	0.27	1.250	62,500	1.25	AA+		
5,000,000	06048wl99	Bank of America Corporation 1.400% Due 05-14-26	100.00	5,000,000	92.23	4,611,603	3,306	4,614,908	0.27	1.400	70,000	1.40	A-		11-14-24
5,000,000	06048wm31	Bank of America Corporation 1.250% Due 05-28-26	100.00	5,000,000	91.02	4,550,871	521	4,551,392	0.27	1.250	62,500	1.25	A-		11-28-24
5,000,000	902674zz6	UBS Ag London Branch 1.250% Due 06-01-26	99.80	4,990,200	92.21	4,610,290	31,250	4,641,540	0.27	1.250	62,500	1.30	A+		
10,000,000	89114tzd7	Toronto Dominion Bank 1.200% Due 06-03-26	100.17	10,016,850	92.14	9,214,341	59,333	9,273,674	0.55	1.200	120,000	1.17	A		
5,000,000	89236tjk2	Toyota Motor Credit Corp 1.125% Due 06-18-26	99.80	4,990,050	92.23	4,611,494	25,469	4,636,963	0.27	1.125	56,250	1.17	A+		
5,000,000	06051gjd2	Bank of America Corp 1.319% Due 06-19-26	100.97	5,048,400	95.50	4,775,168	29,677	4,804,845	0.28	1.319	65,950	1.12	A-		06-19-25
5,000,000	78016ezt7	Royal Bank of Canada 1.150% Due 07-14-26	99.97	4,998,550	91.77	4,588,489	21,882	4,610,371	0.27	1.150	57,500	1.16	A		
3,000,000	22550l2g5	Credit Suisse Ag New York 1.250% Due 08-07-26	97.69	2,930,670	91.32	2,739,561	11,875	2,751,436	0.16	1.250	37,500	1.77	A+		
3,000,000	06048wn63	Bank of America Corporation 1.150% Due 09-10-26	99.00	2,970,000	90.41	2,712,162	7,762	2,719,925	0.16	1.150	34,500	1.36	A-		09-10-24
5,000,000	0641598k5	Bank Nova Scotia B C 1.300% Due 09-15-26	97.99	4,899,650	91.39	4,569,413	13,722	4,583,136	0.27	1.300	65,000	1.75	A-		06-15-26
3,000,000	06368gc54	Bank Of Montreal 2.000% Due 12-22-26	100.00	3,000,000	91.05	2,731,450	26,500	2,757,950	0.16	2.000	60,000	2.00	A-		06-22-24
5,000,000	59217ger6	Metropolitan Life Global Fdg I 1.875% Due 01-11-27	98.68	4,934,000	91.69	4,584,317	36,458	4,620,775	0.27	1.875	93,750	2.16	AA-		
5,000,000	06417xad3	Bank Nova Scotia B C 1.950% Due 02-02-27	98.46	4,923,100	91.97	4,598,523	32,229	4,630,753	0.27	1.950	97,500	2.28	A-		

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5,500,000	808513by0	Schwab Charles Corp 2.450% Due 03-03-27	100.00	5,500,000	92.92	5,110,413	32,939	5,143,351	0.30	2,450	134,750	2.45	A-		02-03-27
				212,088,765		199,933,752	980,712	200,914,464	11.88		3,793,355	1.92			
HEALTHCARE															
5,000,000	717081ex7	Pfizer Inc 0.800% Due 05-28-25	99.85	4,992,700	95.67	4,783,455	333	4,783,788	0.28	0.800	40,000	0.83	A		04-28-25
5,000,000	532457bh0	Eli Lilly & Co 2.750% Due 06-01-25	98.97	4,948,400	97.62	4,880,908	68,750	4,949,658	0.29	2,750	137,500	3.10	A+		03-01-25
4,000,000	478160cn2	Johnson & Johnson 0.550% Due 09-01-25	99.75	3,989,960	94.60	3,783,977	5,500	3,789,477	0.22	0.550	22,000	0.61	AAA		08-01-25
5,000,000	58933yay1	Merck & Co. Inc 0.750% Due 02-24-26	99.75	4,987,750	93.02	4,650,963	10,104	4,661,067	0.28	0.750	37,500	0.80	A+		01-24-26
2,500,000	771196bk7	Roche Holdings Inc 2.625% Due 05-15-26	97.15	2,428,875	95.51	2,387,799	2,917	2,390,716	0.14	2,625	65,625	3.40	AA		02-15-26
5,000,000	91324pec2	Unitedhealth Group Inc 1.150% Due 05-15-26	100.00	5,000,000	92.63	4,631,301	2,556	4,633,857	0.28	1,150	57,500	1.15	A+		04-15-26
				26,347,685		25,118,404	90,160	25,208,563	1.49		360,125	1.54			
INFORMATION TECHNOLOGY															
4,000,000	67066gal8	Nvidia Corporation 0.584% Due 06-14-24	96.46	3,858,440	99.75	3,989,950	10,836	4,000,787	0.24	0.584	23,360	5.54	AA-		06-13-24
5,000,000	037833dm9	Apple Inc 1.800% Due 09-11-24	99.50	4,975,150	99.02	4,951,153	20,000	4,971,153	0.29	1,800	90,000	1.91	AA+		08-11-24
4,000,000	882508bh6	Texas Instruments Inc 1.375% Due 03-12-25	101.15	4,046,080	96.95	3,877,810	12,069	3,889,880	0.23	1,375	55,000	1.13	A+		02-12-25
5,000,000	037833dt4	Apple Inc 1.125% Due 05-11-25	101.06	5,052,940	96.16	4,807,999	3,125	4,811,124	0.29	1,125	56,250	0.90	AA+		04-11-25
5,000,000	037833eb2	Apple Inc 0.700% Due 02-08-26	99.96	4,998,040	93.06	4,653,080	10,986	4,664,066	0.28	0.700	35,000	0.71	AA+		01-08-26
5,000,000	459200km2	IBM Corporation 2.200% Due 02-09-27	99.00	4,950,000	92.76	4,638,156	34,222	4,672,378	0.28	2,200	110,000	2.41	A-		01-09-27
				27,880,650		26,918,149	91,239	27,009,388	1.60		369,610	2.03			
TRANSPORTATION															
5,000,000	12189lat8	Burlington Northn Santa Fe 3.400% Due 09-01-24	98.02	4,900,800	99.45	4,972,254	42,500	5,014,754	0.30	3,400	170,000	5.66	AA-		06-01-24
4,000,000	911312bt2	United Parcel Service Inc 2.200% Due 09-01-24	100.93	4,037,080	99.14	3,965,430	22,000	3,987,430	0.24	2,200	88,000	2.00	A		08-01-24
5,000,000	911312bx3	United Parcel Service Inc 3.900% Due 04-01-25	98.87	4,943,300	98.73	4,936,638	32,500	4,969,138	0.29	3,900	195,000	5.29	A		03-01-25
5,000,000	12189lay7	Burlington Northn Santa Fe 3.650% Due 09-01-25	99.85	4,992,340	97.91	4,895,620	45,625	4,941,245	0.29	3,650	182,500	3.70	AA-		06-01-25
				18,873,520		18,769,943	142,625	18,912,568	1.12		635,500	4.28			
				407,088,611		387,922,858	1,904,269	389,827,127	23.05		7,375,719	2.14			
OTHER GOVERNMENT AGENCY BONDS															
Not Classified															
3,387,000	880591er9	Tennessee Valley Auth 2.875% Due 09-15-24	98.54	3,337,648	99.16	3,358,414	20,557	3,378,972	0.20	2,875	97,376	5.03	AA+		
				3,337,648		3,358,414	20,557	3,378,972	0.20		97,376	5.03			

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SUPRANATIONALS															
Not Classified															
5,000,000	459058je4	International Bk Recon & Develop 0.375% Due 07-28-25	99.37	4,968,615	94.62	4,730,889	6,406	4,737,296	0.28	0.375	18,750	0.51	AAA		
5,000,000	459058jl8	International Bk Recon & Develop 0.500% Due 10-28-25	99.89	4,994,350	93.75	4,687,444	2,292	4,689,736	0.28	0.500	25,000	0.52	AAA		
5,000,000	45905u5y6	International Bk Recon & Develop 0.600% Due 02-18-26	100.00	5,000,000	92.79	4,639,530	8,583	4,648,113	0.28	0.600	30,000	0.60	AAA		
				<u>14,962,965</u>		<u>14,057,864</u>	<u>17,281</u>	<u>14,075,145</u>	<u>0.84</u>		<u>73,750</u>	<u>0.55</u>			
				14,962,965		14,057,864	17,281	14,075,145	0.84		73,750	0.55			
TREASURY BILLS															
Not Classified															
9,000,000	912797fs1	U. S. Treasury Bill 5.110% Due 06-13-24	98.28	8,845,422	99.85	8,986,837	0	8,986,837	0.53	5.110	459,900	5.20	AA+		
				<u>8,845,422</u>		<u>8,986,837</u>	<u>0</u>	<u>8,986,837</u>	<u>0.53</u>		<u>459,900</u>	<u>5.20</u>			
				8,845,422		8,986,837	0	8,986,837	0.53		459,900	5.20			
VARIABLE RATE SECURITIES															
Not Classified															
5,000,000	78014rch1	Royal Bank of Canada 2.200% Due 02-27-25	100.00	5,000,000	97.26	4,862,964	28,722	4,891,686	0.29	2.200	110,000	2.05	A		08-27-24
5,000,000	3134gxqr8	Freddie Mac 4.000% Due 04-28-25	100.00	5,000,000	99.21	4,960,488	18,333	4,978,821	0.29	4.000	200,000	3.43	AA+		07-28-24
5,000,000	3130akln4	Federal Home Loan Bank 0.500% Due 10-14-25	100.00	5,000,000	95.29	4,764,374	9,514	4,773,888	0.28	0.500	25,000	0.67	AA+		07-14-24
2,708,000	06048wk25	Bank of America Corp 1.000% Due 10-30-25	99.95	2,706,646	92.79	2,512,780	2,332	2,515,112	0.15	1.000	27,080	0.86	A-		07-30-24
5,000,000	06048wk41	Bank of America Corp 0.850% Due 11-25-25	99.85	4,992,500	92.92	4,646,105	708	4,646,813	0.28	0.850	42,500	0.83	A-		08-25-24
5,000,000	06048wk66	Bank of America Corp 0.850% Due 12-23-25	100.00	5,000,000	92.06	4,602,956	8,028	4,610,984	0.27	0.850	42,500	0.80	A-		06-23-24
5,000,000	06048wk82	Bank of America Corp 0.750% Due 01-26-26	99.42	4,971,250	92.29	4,614,359	3,646	4,618,005	0.27	0.750	37,500	0.86	A-		07-26-24
5,000,000	3130aktt3	Federal Home Loan Bank 0.750% Due 01-29-26	100.00	5,000,000	93.51	4,675,641	12,708	4,688,350	0.28	0.750	37,500	0.59	AA+		07-29-24
5,000,000	3130aljk1	Federal Home Loan Bank 1.000% Due 03-23-26	100.00	5,000,000	93.25	4,662,727	9,444	4,672,171	0.28	1.000	50,000	0.89	AA+		
5,000,000	3130amej7	Federal Home Loan Bank 1.125% Due 05-26-26	100.00	5,000,000	92.98	4,649,086	781	4,649,867	0.28	1.125	56,250	1.00	AA+		
5,000,000	3130anxc9	Federal Home Loan Bank 0.875% Due 09-29-26	100.00	5,000,000	92.88	4,643,757	7,535	4,651,292	0.28	0.875	43,750	1.14	AA+		06-29-24
5,000,000	459058kb8	International Bk Recon & Develop 2.250% Due 11-06-26	99.95	4,997,450	94.05	4,702,397	7,812	4,710,210	0.28	2.250	112,500	1.63	AAA		
5,000,000	46647pbt2	JP Morgan Chase Bank Na 1.045% Due 11-19-26	95.03	4,751,600	93.62	4,681,167	1,742	4,682,909	0.28	1.045	52,250	2.10	A-		11-19-25
5,000,000	46647pbw5	JP Morgan Chase Bank Na 1.040% Due 02-04-27	95.40	4,769,800	92.83	4,641,410	16,900	4,658,310	0.28	1.040	52,000	1.94	A-		02-04-26
				<u>67,189,246</u>		<u>63,620,211</u>	<u>128,206</u>	<u>63,748,417</u>	<u>3.78</u>		<u>888,830</u>	<u>1.37</u>			
				67,189,246		63,620,211	128,206	63,748,417	3.78		888,830	1.37			
TOTAL PORTFOLIO				1,732,691,662		1,683,077,576	5,565,146	1,688,642,722	100.00		48,951,578	3.09			

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 05-01-24 To 05-31-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
PURCHASES									
05-02-24	05-02-24	cpus	17277akw6	17277AKW6	8,000,000	Cisco Systems Inc. 5.290% Due 10-30-24	A1+	97	7,787,224
05-02-24	05-03-24	fhus	3134gxdz4	3134GXDZ4	5,000,000	Freddie Mac 0.450% Due 11-25-24	AA+	97	4,867,500
05-03-24	05-06-24	cpus	47816fld1	47816FLD1	8,000,000	Johnson & Johnson 5.180% Due 11-13-24	A1+	97	7,780,138
05-03-24	05-07-24	mbus	13063dgb8	13063DGB8	5,000,000.00	California St 3.375% Due 04-01-25	AA-	98	4,922,300
05-10-24	05-10-24	cpus	22533tls3	22533TLS3	8,000,000	Credit Agricole Corp 5.290% Due 11-26-24	A1	97	7,764,889
05-17-24	05-17-24	cpus	83369bma1	83369BMA1	10,000,000	Societe Generale 5.260% Due 12-10-24	A-1	97	9,697,550
05-17-24	05-17-24	cpus	22533tma1	22533TMA1	8,000,000	Credit Agricole Corp 5.290% Due 12-10-24	A1	97	7,756,660
05-17-24	05-20-24	fhus	3137eaep0	3137EAEP0	5,000,000	Freddie Mac 1.500% Due 02-12-25	AA+	97	4,867,950
05-20-24	05-20-24	cpus	45685qmp1	45685QMP1	10,000,000	Ing US Funding LLC 5.250% Due 12-23-24	A1	97	9,683,542
05-20-24	05-20-24	cpus	89119amq8	89119AMQ8	10,000,000	Toronto Dominion Bank 5.250% Due 12-24-24	A1+	97	9,682,083
05-20-24	05-21-24	flus	3130b06g9	3130B06G9	5,000,000	Federal Home Loan Bank 5.000% Due 02-26-25	AA+	100	4,990,650
05-21-24	05-23-24	cbus	244199bh7	244199BH7	5,013,000	Deere & Company 2.750% Due 04-15-25	A	98	4,904,519
05-23-24	05-28-24	cbus	911312bx3	911312BX3	5,000,000	United Parcel Service Inc 3.900% Due 04-01-25	A	99	4,943,300
05-23-24	05-23-24	cpus	63873jmq0	63873JMQ0	5,000,000	Natixis NY 5.290% Due 12-24-24	A1	97	4,842,035
05-23-24	05-23-24	cpus	83369bnn2	83369BNN2	10,000,000	Societe Generale 5.220% Due 01-22-25	A1	96	9,646,200
05-23-24	05-23-24	cpus	22533tmx1	22533TMX1	10,000,000	Credit Agricole Corp 5.280% Due 12-31-24	A1	97	9,674,400
05-28-24	05-29-24	flus	3130b0at6	3130B0AT6	5,000,000	Federal Home Loan Bank 5.060% Due 02-25-25	AA+	100	4,991,150
05-30-24	05-31-24	cbus	931142ed1	931142ED1	7,000,000	Walmart Inc 3.550% Due 06-26-25	AA	98	6,881,840
05-30-24	05-31-24	cbus	87612eb19	87612EBL9	6,000,000	Target Corp 2.250% Due 04-15-25	A	97	5,849,220
05-30-24	05-30-24	cpus	19121an23	19121AN23	10,000,000	Coca Cola Company 5.040% Due 01-02-25	A1	97	9,696,200
05-30-24	05-30-24	frus	3133erfl0	3133ERFL0	5,000,000	Federal Farm Credit Bank 5.520% Due 05-29-29	AA+	100	4,989,000
									146,218,349

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 05-01-24 To 05-31-24

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Unit Price	Amount
SALES									
05-03-24	05-03-24	fmsu	3135g07b3	3135G07B3	5,000,000	Fannie Mae 5.220% Due 05-03-24	AA+	100	5,000,000
05-05-24	05-06-24	cbus	904764ax5	904764AX5	5,000,000	Unilever Cap Corp 2.600% Due 05-05-24	A+	100	5,000,000
05-15-24	05-15-24	cbus	459200jy8	459200JY8	5,000,000	IBM Corporation 3.000% Due 05-15-24	A-	100	5,000,000
05-15-24	05-15-24	cbus	91324peb4	91324PEB4	7,000,000	Unitedhealth Group Inc 0.550% Due 05-15-24	A+	100	7,000,000
05-15-24	05-15-24	mbus	91412hfl2	91412HFL2	250,000.00	University Calif Revenue Bonds 0.833% Due 05-15-24	AA	100	250,000
05-15-24	05-15-24	mbus	91412hjk0	91412HJK0	1,500,000.00	University Calif Revenue Bonds 0.367% Due 05-15-24	AA	100	1,500,000
05-24-24	05-24-24	cbus	05971kam1	05971KAM1	5,000,000	Banco Santander S.A. 3.892% Due 05-24-24	A+	100	5,000,000
05-28-24	05-28-24	cpus	59157teu3	59157TEU3	5,000,000	Metlife Short Term Fund 5.520% Due 05-28-24	A1+	97	4,835,167
05-28-24	05-28-24	cpus	89233geu6	89233GEU6	5,000,000	Toyota Motor Credit Corp 5.520% Due 05-28-24	A1+	97	4,844,367
									38,429,533

**Capitol Area
Development
Authority**

CAPITOL AREA DEVELOPMENT AUTHORITY

MONTHLY REVIEW – MAY 2024

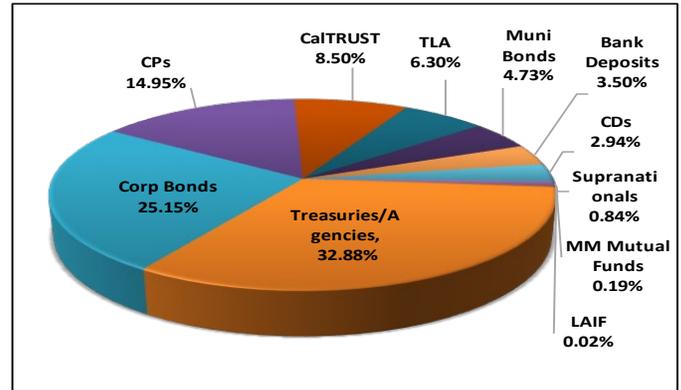
STRATEGY

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

PORTFOLIO STATISTICS

Beginning Balance	20,817,217
Contributions	0
Withdrawals	0
Interest Earned	51,730
Ending Balance	20,868,947

CITY POOL A PORTFOLIO COMPOSITION



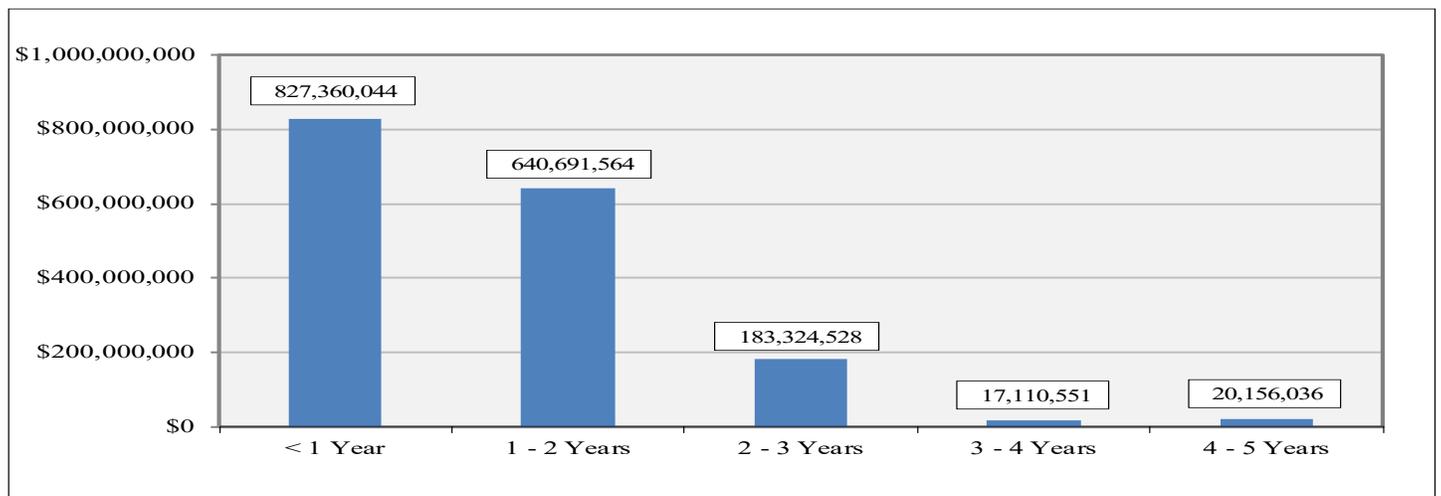
PERFORMANCE COMPARISON

City Pool A	2.93%
LAIF	4.33%
90 Day T-Bill	5.39%
Federal Funds	5.33%

CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	827,360,044	49.00%
1 - 2 Years	640,691,564	37.94%
2 - 3 Years	183,324,528	10.86%
3 - 4 Years	17,110,551	1.01%
4 - 5 Years	20,156,036	1.19%
Total	1,688,642,723	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.88%	2.07%
Corp Bonds	25.15%	2.08%
CPs	14.95%	5.46%
CalTRUST	8.50%	4.77%
TLA	6.30%	5.09%
Muni Bonds	4.73%	2.54%
Bank Deposits	3.50%	3.94%
CDs	2.94%	2.32%
Supranationals	0.84%	0.55%
MM Mutual Funds	0.19%	5.02%
LAIF	0.02%	4.33%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Banking
From 05-01-24 To 05-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
05-01-24				Beginning Balance		478,489.87
05-31-24	05-31-24	in		Pool A Cash	51,729.65	530,219.52
				May 2024 estimated Pool A interest		
					51,729.65	
05-31-24				Ending Balance		530,219.52
Pool A Cash						
05-01-24				Beginning Balance		20,338,727.25
05-31-24				Ending Balance		20,338,727.25

CAPITOL AREA DEVELOPMENT AUTHORITY – TAX EXEMPT

MONTHLY REVIEW – MAY 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.

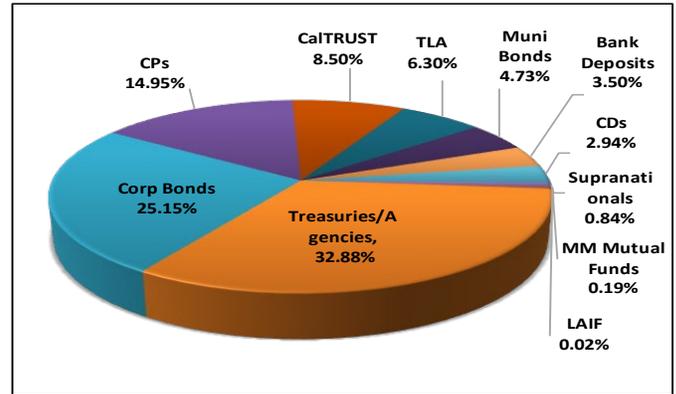
PORTFOLIO STATISTICS

Beginning Balance	41,227
Contributions	0
Withdrawals	0
Interest Earned	102
Ending Balance	41,329

PERFORMANCE COMPARISON

City Pool A	2.93%
LAIF	4.33%
90 Day T-Bill	5.39%
Federal Funds	5.33%

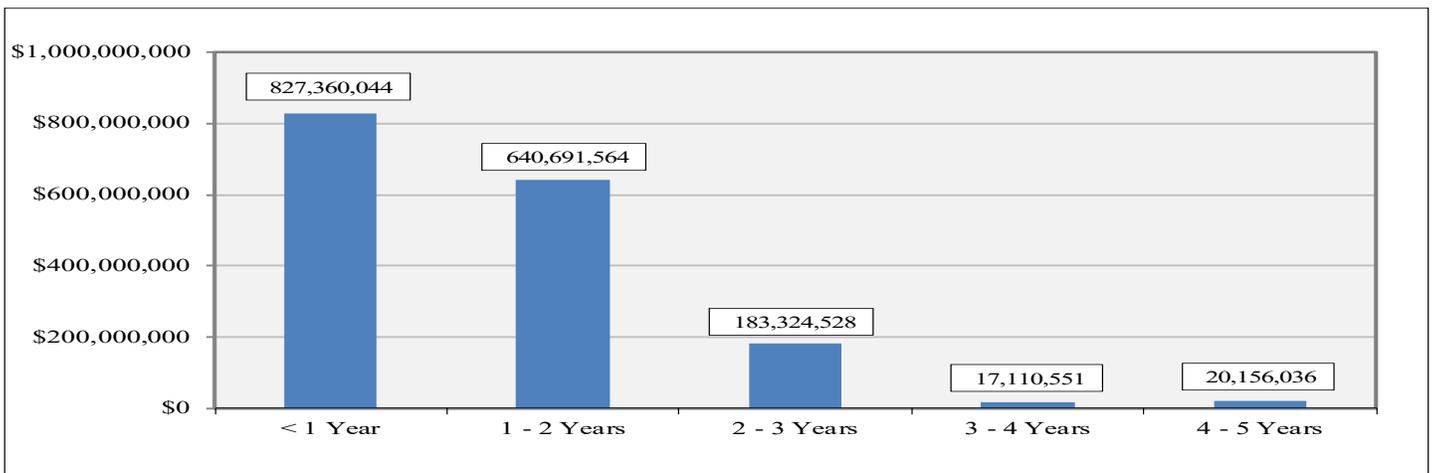
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	827,360,044	49.00%
1 - 2 Years	640,691,564	37.94%
2 - 3 Years	183,324,528	10.86%
3 - 4 Years	17,110,551	1.01%
4 - 5 Years	20,156,036	1.19%
Total	1,688,642,723	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.88%	2.07%
Corp Bonds	25.15%	2.08%
CPs	14.95%	5.46%
CalTRUST	8.50%	4.77%
TLA	6.30%	5.09%
Muni Bonds	4.73%	2.54%
Bank Deposits	3.50%	3.94%
CDs	2.94%	2.32%
Supranationals	0.84%	0.55%
MM Mutual Funds	0.19%	5.02%
LAIF	0.02%	4.33%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 05-01-24 To 05-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
05-01-24				Beginning Balance		921.80
05-31-24	05-31-24	in		Pool A Cash	102.45	1,024.25
				May 2024 estimated Pool A interest		
					102.45	
05-31-24				Ending Balance		1,024.25
Pool A Cash						
05-01-24				Beginning Balance		40,305.14
05-31-24				Ending Balance		40,305.14

CAPITOL AREA DEVELOPMENT AUTHORITY – TAXABLE

MONTHLY REVIEW – MAY 2024

STRATEGY

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

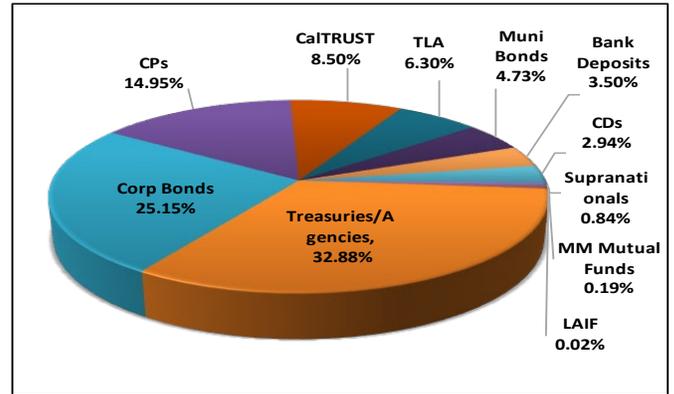
PORTFOLIO STATISTICS

Beginning Balance	281,053
Contributions	0
Withdrawals	0
Interest Earned	698
Ending Balance	281,751

PERFORMANCE COMPARISON

City Pool A	2.93%
LAIF	4.33%
90 Day T-Bill	5.39%
Federal Funds	5.33%

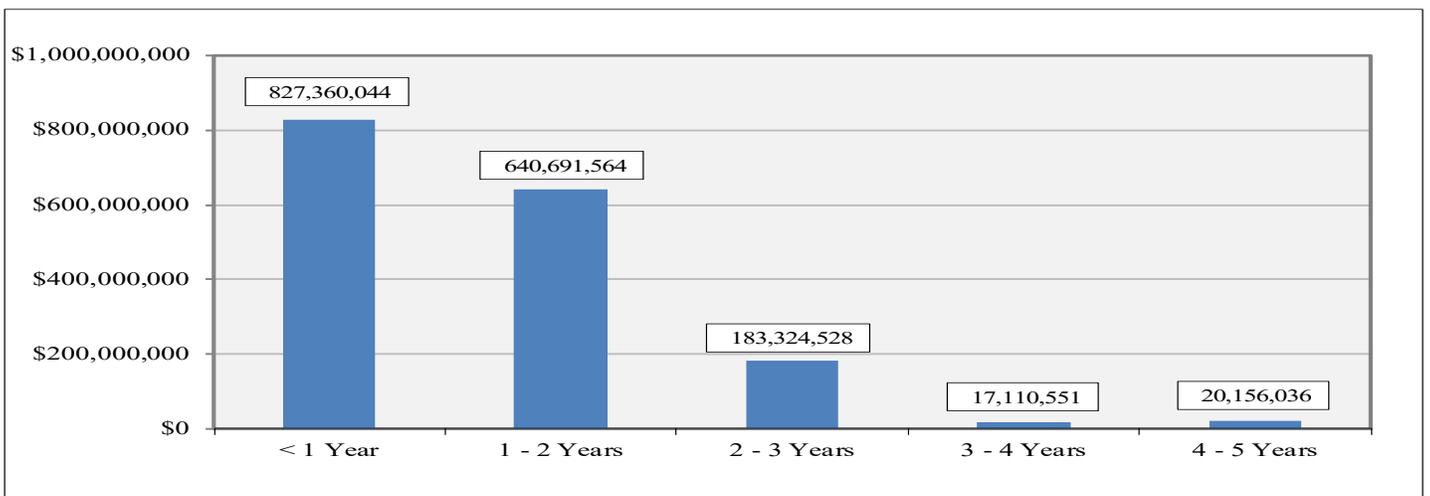
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	827,360,044	49.00%
1 - 2 Years	640,691,564	37.94%
2 - 3 Years	183,324,528	10.86%
3 - 4 Years	17,110,551	1.01%
4 - 5 Years	20,156,036	1.19%
Total	1,688,642,723	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.88%	2.07%
Corp Bonds	25.15%	2.08%
CPs	14.95%	5.46%
CalTRUST	8.50%	4.77%
TLA	6.30%	5.09%
Muni Bonds	4.73%	2.54%
Bank Deposits	3.50%	3.94%
CDs	2.94%	2.32%
Supranationals	0.84%	0.55%
MM Mutual Funds	0.19%	5.02%
LAIF	0.02%	4.33%



City of Sacramento
 CASH LEDGER
Capitol Area Development Authority - Taxable
From 05-01-24 To 05-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
05-01-24				Beginning Balance		6,284.01
05-31-24	05-31-24	in		Pool A Cash	698.40	6,982.41
				May 2024 estimated Pool A interest		
					698.40	
05-31-24				Ending Balance		6,982.41
Pool A Cash						
05-01-24				Beginning Balance		274,768.83
05-31-24				Ending Balance		274,768.83

CAPITOL AREA DEVELOPMENT AUTHORITY – 2020 TAXABLE BOND PROCEEDS

MONTHLY REVIEW – MAY 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.

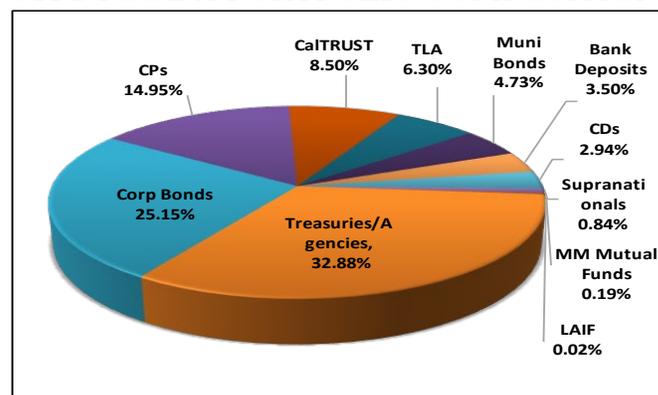
PORTFOLIO STATISTICS

Beginning Balance	30,360,576
Contributions	0
Withdrawals	0
Interest Earned	75,444
Ending Balance	30,436,020

PERFORMANCE COMPARISON

City Pool A	2.93%
LAIF	4.33%
90 Day T-Bill	5.39%
Federal Funds	5.33%

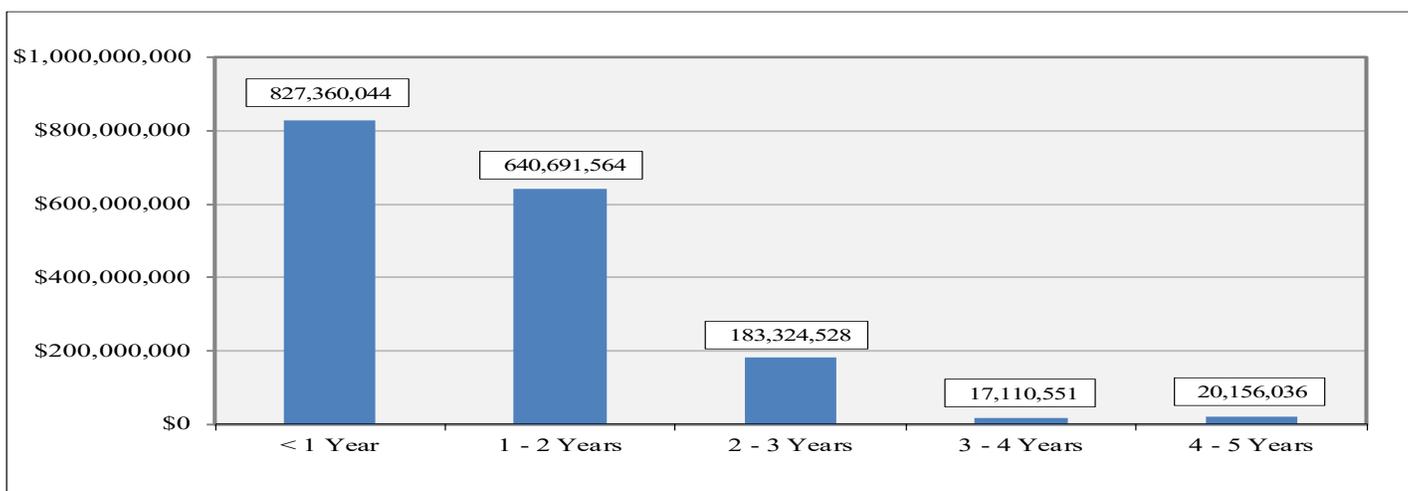
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	827,360,044	49.00%
1 - 2 Years	640,691,564	37.94%
2 - 3 Years	183,324,528	10.86%
3 - 4 Years	17,110,551	1.01%
4 - 5 Years	20,156,036	1.19%
Total	1,688,642,723	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.88%	2.07%
Corp Bonds	25.15%	2.08%
CPs	14.95%	5.46%
CalTRUST	8.50%	4.77%
TLA	6.30%	5.09%
Muni Bonds	4.73%	2.54%
Bank Deposits	3.50%	3.94%
CDs	2.94%	2.32%
Supranationals	0.84%	0.55%
MM Mutual Funds	0.19%	5.02%
LAIF	0.02%	4.33%



City of Sacramento
 CASH LEDGER
CADA 2020 Taxable Bond Proceeds
From 05-01-24 To 05-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
05-01-24				Beginning Balance		678,827.12
05-31-24	05-31-24	in		Pool A Cash	75,444.38	754,271.50
				May 2024 estimated Pool A interest		
					75,444.38	
05-31-24				Ending Balance		754,271.50
Pool A Cash						
05-01-24				Beginning Balance		29,681,749.08
05-31-24				Ending Balance		29,681,749.08

Reclamation District

No. 1000

RECLAMATION DISTRICT NO. 1000

MONTHLY REVIEW – MAY 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.

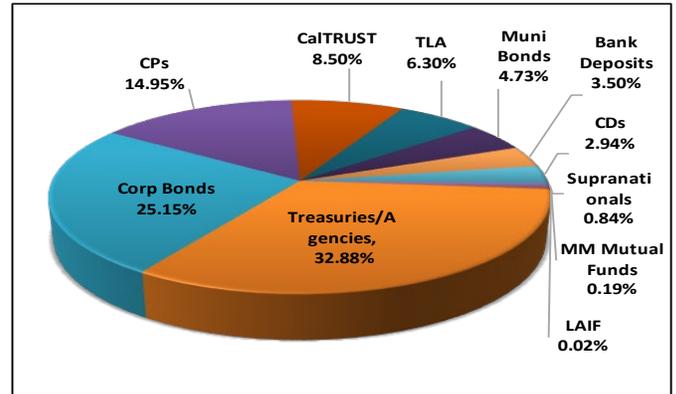
PORTFOLIO STATISTICS

Beginning Balance	301,155
Contributions	0
Withdrawals	0
Interest Earned	748
Ending Balance	301,903

PERFORMANCE COMPARISON

City Pool A	2.93%
LAIF	4.33%
90 Day T-Bill	5.39%
Federal Funds	5.33%

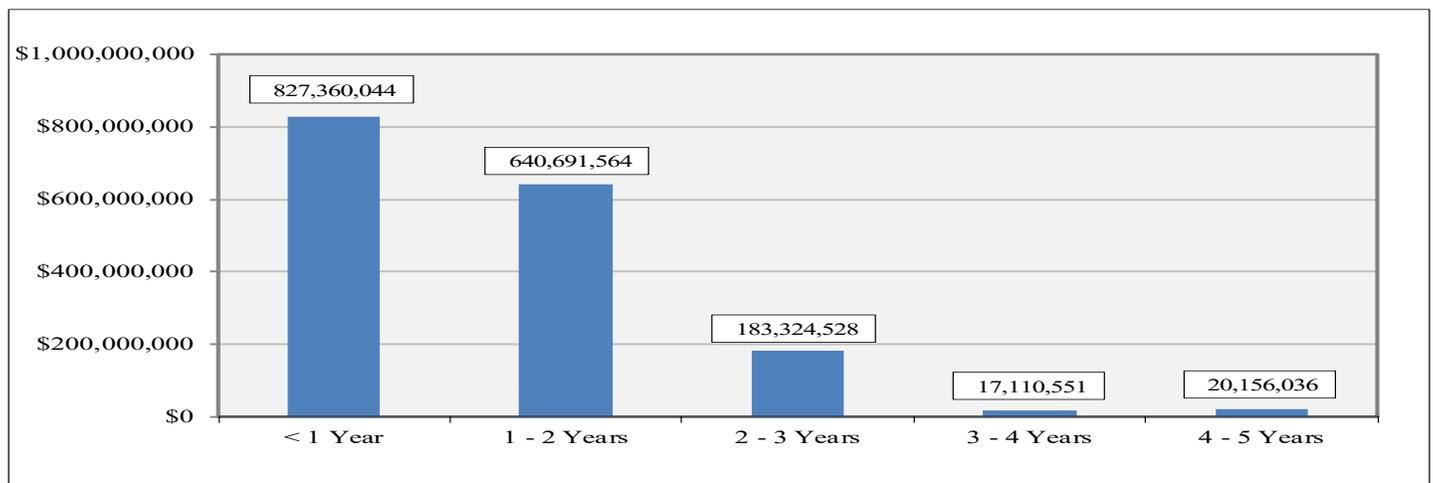
CITY POOL A PORTFOLIO COMPOSITION



CITY POOL A MATURITY SCHEDULE

Maturity	Market Value	Pct. Holdings
< 1 Year	827,360,044	49.00%
1 - 2 Years	640,691,564	37.94%
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3 - 4 Years	17,110,551	1.01%
4 - 5 Years	20,156,036	1.19%
Total	1,688,642,723	100.00%

Asset Type	Pct. Assets	YTM
Treasuries/Agencies	32.88%	2.07%
Corp Bonds	25.15%	2.08%
CPs	14.95%	5.46%
CalTRUST	8.50%	4.77%
TLA	6.30%	5.09%
Muni Bonds	4.73%	2.54%
Bank Deposits	3.50%	3.94%
CDs	2.94%	2.32%
Supranationals	0.84%	0.55%
MM Mutual Funds	0.19%	5.02%
LAIF	0.02%	4.33%



City of Sacramento
 CASH LEDGER
Reclamation District No. 1000
From 05-01-24 To 05-31-24

All Cash Accounts

Trade Date	Settle Date	Tran Code	Quantity	Security	Amount	Cash Balance
Pool A Interest Receivable						
05-01-24				Beginning Balance		51,154.91
05-31-24	05-31-24	in		Pool A Cash	748.35	51,903.26
				May 2024 estimated Pool A interest		
					748.35	
05-31-24				Ending Balance		51,903.26
Pool A Cash						
05-01-24				Beginning Balance		250,000.00
05-31-24				Ending Balance		250,000.00