

AGENDA ITEM NO. 7.1



**CITY OF ELK GROVE
CITY COUNCIL STAFF REPORT**

AGENDA TITLE: Receive Treasurer's Report and Other Post-Employment Retirement Benefits (OPEB) Report for May 2022

MEETING DATE: September 28, 2022

**PREPARE
DEPARTMENT HEAD:** Matt Paulin, Treasurer

RECOMMENDED ACTION

Staff recommends the City Council receive and file August 2022 Treasurer's Report, and Other Post-Employment Benefits (OPEB) Report.

BACKGROUND INFORMATION

California Government Code Section 53646 prescribes mandatory investment reporting requirements for California public agencies. The attached Treasurer's Report complies with the State's reporting requirements.

FISCAL IMPACT

None.

ATTACHMENTS

1. August 2022 Treasurer's Report
2. August 2022 Other Post-Employment Benefits (OPEB) Report

City of Elk Grove Investment Pool

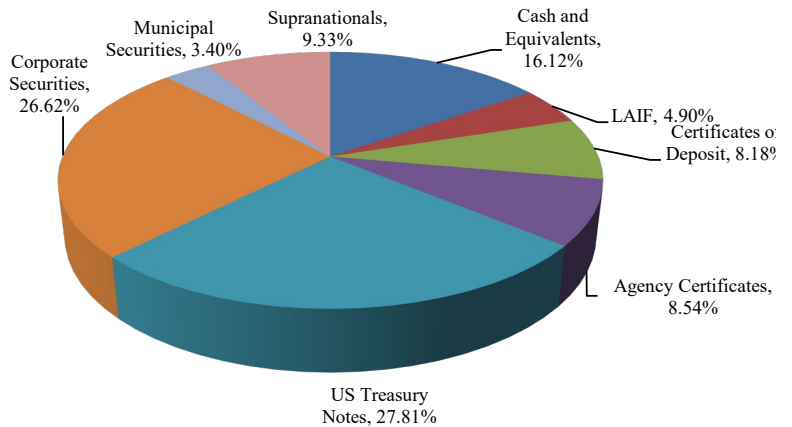
Monthly Review - AUGUST 2022

INVESTMENT POLICY SUMMARY

The funds are invested pursuant to the objectives and requirements set forth in the City’s investment policy. The City of Elk Grove’s investment policy has three objectives: (1) safety of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner which seeks to ensure the preservation of principal in the overall portfolio (2) the City's investment portfolio shall remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated. This goal shall be achieved by maintaining a prudent portion of the City’s portfolio in liquid, short-term instruments which can readily be converted to cash if necessary, and (3) the City’s investment portfolio shall be designed with the objective of attaining a sound rate of return throughout budgetary and economic cycles, commensurate with the City’s investment risk constraints and the cash flow characteristics of the portfolio. In accordance with California Government Code Section 53607, the Elk Grove City Council has authorized the City Treasurer to invest on behalf of the City, to manage the City’s investment program consistent with this investment policy, and to maintain a system of internal controls to regulate the activities of subordinate officials. It is the City's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars. However, it is realized that market prices of securities will vary depending on economic and interest rate conditions at any point in time. It is further recognized, that in a well diversified investment portfolio, occasional measured losses are inevitable due to economic, bond market or individual security credit analysis. These occasional losses must be considered within the context of the overall investment program objectives and the resultant long term rate-of-return.

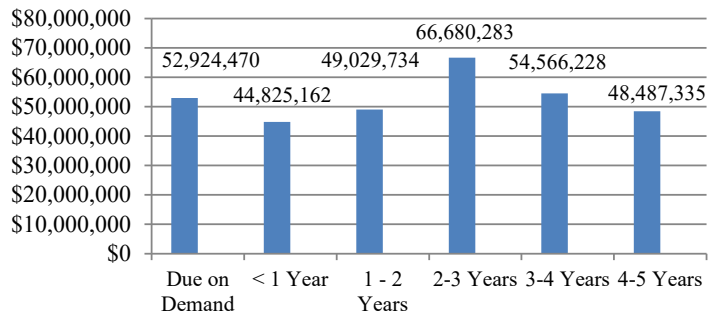
Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	16.12%	1.49%
LAIF	4.90%	1.28%
Certificates of Deposit	8.18%	2.09%
Agency Certificates	8.54%	1.22%
US Treasury Notes	27.81%	1.49%
Corporate Securities	26.62%	2.19%
Municipal Securities	3.40%	2.66%
Supranationals	9.33%	1.76%
External Third Party Investment Managers		
State Treasurer's Office (LAIF)		\$ 16,103,790



Maturity Schedule

Maturity	Market Value	%
Due on Demand		
< 1 Year	52,924,470	16.72%
1 - 2 Years	44,825,162	14.16%
2-3 Years	49,029,734	15.49%
3-4 Years	66,680,283	21.07%
4-5 Years	54,566,228	17.24%
4-5 Years	48,487,335	15.32%
Total	\$ 316,513,213	100.00%



FISCAL YEAR TO DATE INTEREST \$332,750

*This amount does not include unrealized gains/ losses for the Fiscal Year.

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED AUGUST 31, 2022

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
Cash and Equivalents						
US BANK GENERAL *		Due on Demand		\$ 18,499,791	\$ 18,499,791	5.63%
US BANK INVESTMENTS		Due on Demand		1,919,546	1,919,546	0.58%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		308,510	308,510	0.09%
US BANK STATE ASSET SEIZURE *		Due on Demand		185,796	185,796	0.06%
US BANK EVIDENCE *		Due on Demand		66,613	66,613	0.02%
CASH ON HAND		Due on Demand		8,450	8,450	0.00%
LOCAL AGENCY INVESTMENT FUND	1.28%	Due on Demand		16,103,790	16,103,790	4.90%
MONEY MARKET - FIVE STAR BANK ***	2.00%	Due on Demand		15,828,918	15,828,918	4.82%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	0.98%	Due on Demand		3,057	3,057	0.00%
Total Demand Deposit Accounts				52,924,470	52,924,470	16.12%
Certificates of Deposit						
RIVER CITY BANK ***	2.40%	11/17/2022	8,000,000	8,000,000	8,000,000	2.90%
RIVER CITY BANK ***	2.40%	11/17/2022	7,539,783	7,539,783	7,539,783	2.74%
FARMERS & MERCHANTS BANK ***	0.35%	09/15/2022	250,000	250,000	250,000	0.09%
FARMERS & MERCHANTS BANK ***	0.25%	10/15/2022	250,000	250,000	250,000	0.09%
FARMERS & MERCHANTS BANK ***	0.25%	11/15/2022	250,000	250,000	250,000	0.09%
FARMERS & MERCHANTS BANK ***	0.25%	12/03/2022	250,000	250,000	250,000	0.09%
AMERICAN EAGLE	2.05%	09/15/2022	246,000	245,139	245,995	0.09%
ALLEGIANCE BANK	2.15%	09/29/2022	246,000	245,311	246,010	0.09%
FOCUS BANK	2.20%	11/24/2022	246,000	246,000	245,830	0.09%
CHOICE BANK	2.20%	12/15/2022	246,000	246,000	245,739	0.09%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	245,970	0.09%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	246,347	0.09%
MEDALLION BK	3.25%	07/31/2023	246,000	246,000	246,347	0.09%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	246,349	0.09%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	245,948	0.09%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	246,202	0.09%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	246,458	0.09%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	246,443	0.09%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	245,796	0.09%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	246,578	0.09%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	244,169	0.09%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	235,844	0.09%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	243,201	0.09%
CAPITAL ONE NATIONAL	2.65%	05/22/2024	246,000	246,000	243,225	0.09%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	242,583	0.09%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	242,536	0.09%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	243,863	0.09%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	239,321	0.09%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	238,603	0.09%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	238,828	0.09%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	238,549	0.09%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	237,716	0.09%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	238,191	0.09%
WASHINGTON FEDERAL SAVINGS	2.00%	08/30/2024	245,000	245,000	238,427	0.09%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	237,185	0.09%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	237,153	0.09%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	237,626	0.09%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	236,908	0.09%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	236,739	0.09%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	236,780	0.09%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	236,795	0.09%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	236,133	0.09%
UPPER PENNSILVA	1.75%	12/27/2024	245,000	245,000	235,930	0.09%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	236,170	0.09%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	235,636	0.09%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	235,852	0.09%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	231,101	0.09%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	222,779	0.09%
Total Certificates of Deposit			26,847,782	26,862,305	26,643,639	9.75%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED AUGUST 31, 2022**

Agency Securities

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	
FEDERAL HOME LOAN BANKS	2.50%	12/09/2022	750,000	759,155	749,123	0.28%
FEDERAL HOME LOAN BANKS	1.88%	12/09/2022	275,000	278,737	274,167	0.10%
FEDERAL HOME LOAN MORTGAGE CORP	2.28%	12/28/2022	700,000	698,250	698,586	0.25%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	848,424	0.31%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	810,629	0.30%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,042,714	1.13%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	972,690	0.36%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,922,200	0.73%
FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,918,680	0.73%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,495,965	0.57%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	983,460	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	681,147	0.26%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	1,940,380	0.73%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,433,025	0.92%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	983,620	0.38%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,496,555	0.98%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	925,930	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	922,390	0.36%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	912,150	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,730,577	0.69%
Total Agency Securities			27,839,000	28,029,384	26,742,411	10.18%

US Treasury Notes

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
UNITED STATES TREASURY	1.25%	07/31/2023	1,000,000	946,580	980,120	0.34%
UNITED STATES TREASURY	2.50%	08/15/2023	1,000,000	981,859	990,630	0.36%
UNITED STATES TREASURY	1.63%	10/31/2023	1,000,000	944,989	979,220	0.34%
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,475,805	0.54%
UNITED STATES TREASURY	0.13%	12/15/2023	2,000,000	1,997,344	1,916,720	0.73%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	741,945	0.28%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	887,697	0.34%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	983,010	0.37%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,905,460	0.72%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	367,279	0.14%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,464,675	0.56%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	957,700	0.36%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,921,720	0.76%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,884,220	0.72%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	959,380	0.36%
UNITED STATES TREASURY	1.50%	02/15/2025	1,750,000	1,684,512	1,668,310	0.61%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,888,040	0.75%
UNITED STATES TREASURY	1.75%	03/15/2025	1,000,000	992,656	958,200	0.36%
UNITED STATES TREASURY	2.75%	05/15/2025	6,000,000	5,919,375	5,884,440	2.15%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,553,900	1.78%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,805,240	0.73%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,800,400	0.72%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,543,150	1.81%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,526,000	1.80%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,539,850	1.83%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,589,080	1.44%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	4,050,360	1.62%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,467,020	2.16%
UNITED STATES TREASURY	1.50%	01/31/2027	2,000,000	1,927,227	1,845,460	0.70%
UNITED STATES TREASURY	2.75%	04/30/2027	8,500,000	8,319,512	8,273,220	3.02%
UNITED STATES TREASURY **	3.25%	06/30/2027	10,000,000	10,092,578	9,952,300	3.66%
UNITED STATES TREASURY **	3.13%	08/15/2025	3,000,000	2,969,531	2,969,760	1.08%
Total US Treasury Notes			91,775,000	91,305,530	86,730,311	33.15%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED AUGUST 31, 2022**

<u>Corporate Securities</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value</u>	
CAPITAL IMPACT MTN	2.15%	09/15/2022	500,000	500,000	499,475	0.18%
UNITED PARCEL SVC	2.45%	10/01/2022	200,000	202,260	199,826	0.07%
SVENSKA	0.26%	10/14/2022	2,500,000	2,500,126	2,493,325	0.91%
COLGATE MTN	2.25%	11/15/2022	750,000	738,099	748,583	0.27%
MICROSOFT CORP	2.13%	11/15/2022	400,000	390,458	399,252	0.14%
AMERICAN HONDA MTN	2.60%	11/16/2022	340,000	342,128	339,592	0.12%
SYSTEMATIC	2.15%	11/17/2022	246,000	245,508	245,847	0.09%
MERRICK BANK	2.25%	11/29/2022	246,000	244,709	245,847	0.09%
INTERNATIONAL AMERICAN DEVEL BANK	2.70%	12/15/2022	450,000	451,790	449,555	0.16%
TOYOTA MOTOR MTN	2.70%	01/11/2023	375,000	371,704	373,943	0.13%
APPLE INC	2.40%	01/13/2023	800,000	796,174	797,928	0.29%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	259,334	0.09%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	998,240	0.36%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	199,288	0.07%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	643,396	0.23%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	993,410	0.35%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	984,140	0.36%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	985,490	0.35%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	936,909	0.32%
PRVDNC HLTH SVC	4.38%	10/01/2023	250,000	262,385	251,105	0.10%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	218,626	0.08%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	500,165	0.18%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	618,513	0.22%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,251,075	0.46%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	220,285	0.08%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	1,975,660	0.75%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,550,552	0.59%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	722,258	0.27%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	983,910	0.39%
SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	388,258	0.15%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	967,280	0.36%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	992,760	0.38%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	304,859	0.12%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	965,930	0.36%
BMW VEHICLE LEASE	0.33%	12/26/2024	655,000	654,932	636,863	0.24%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	979,203	0.38%
HYUNDAI AUTO LEASE	1.16%	01/15/2025	875,000	874,981	845,871	0.32%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	958,670	0.38%
TOYOTA LEASE OWNER	1.96%	02/20/2025	1,850,000	1,849,709	1,794,186	0.67%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	983,590	0.40%
GM FIN AUTO LSNG TR	1.90%	03/20/2025	1,520,000	1,519,987	1,477,273	0.55%
BMW VEHICLE LEASE	1.10%	03/25/2025	725,000	724,892	702,192	0.26%
CATERPILLAR FINL MTN	3.40%	05/13/2025	1,055,000	1,053,660	1,040,747	0.38%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	988,540	0.40%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,495,783	0.97%
GM FIN AUTO LSNG	3.42%	06/20/2025	925,000	924,904	918,137	0.34%
NORTHWESTERN MTN	4.00%	07/01/2025	2,525,000	2,524,142	2,511,416	0.92%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,852,460	0.73%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	954,580	0.38%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,129,588	0.44%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,737,672	0.66%
HONDA AUTO REC	0.88%	01/21/2026	740,000	739,844	705,035	0.27%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,344,250	0.94%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,406,670	0.56%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,466,130	0.59%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	935,170	0.37%
BANK OF AMERICA	0.34%	05/15/2026	1,865,000	1,775,438	1,784,488	0.64%
HONDA AUTO REC OWN	1.88%	05/15/2026	1,190,000	1,189,821	1,146,196	0.43%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	505,562	0.19%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,366,425	0.55%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,806,020	0.72%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	909,760	0.36%
BMW VEH OWNER TR	3.21%	08/25/2026	770,000	769,960	760,598	0.28%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,040,076	0.43%
JOHN DEERE OWNER	2.32%	09/15/2026	910,000	909,799	882,236	0.33%
TOYOTA AT REC OWN	2.93%	09/15/2026	795,000	794,981	781,040	0.29%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED AUGUST 31, 2022**

<u>Corporate Securities</u>	Yield	Maturity Date	Par Value	Cost	Market Value	% of portfolio
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	508,175	0.19%
WALMART INC	1.05%	09/17/2026	540,000	538,979	488,824	0.20%
HYUNDAI AUTO REC	2.22%	10/15/2026	1,300,000	1,299,950	1,254,669	0.47%
GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	460,349	0.17%
MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,608,243	0.65%
GM FIN CONS AUT	3.10%	02/16/2027	705,000	704,853	694,206	0.26%
JOHN DEERE OWNR TR	3.74%	02/16/2027	1,100,000	1,099,895	1,091,464	0.40%
CHARLES SCHWAB CORP	2.45%	03/03/2027	880,000	879,050	820,934	0.32%
BERKSHIRE HATHAWAY	2.30%	03/15/2027	2,080,000	2,079,605	1,957,987	0.76%
GUARDIAN LIFE MTN	3.25%	03/29/2027	695,000	695,000	665,511	0.25%
AMAZON COM	3.30%	04/13/2027	1,500,000	1,497,405	1,464,255	0.54%
MORGAN STANLEY MTN	1.59%	05/04/2027	1,000,000	893,266	891,330	0.32%
VIRGINIA ELEC PWR CO	3.75%	05/15/2027	2,000,000	2,003,884	1,964,980	0.73%
AMERICAN EXPRESS	3.39%	05/17/2027	1,995,000	1,994,559	1,971,120	0.72%
MERCK CO INC	1.70%	06/10/2027	1,725,000	1,562,039	1,565,075	0.57%
VERIZON MASTER TR **	3.56%	07/20/2027	965,000	964,958	965,000	0.35%
CATERPILLAR FINL MTN **	3.60%	08/12/2027	1,000,000	997,150	981,830	0.36%
Total Corporate Securities			87,218,000	87,409,911	83,904,992	31.74%

<u>Municipal Securities</u>	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
ARROYO GRANDE CA	3.39%	09/01/2022	210,000	212,516	210,000	0.08%
AVALON CA CMNTY IMPT	3.75%	09/01/2022	125,000	133,706	125,000	0.05%
CALIFORNIA ST	2.50%	10/01/2022	1,000,000	1,009,780	999,610	0.37%
CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	496,070	0.18%
UNIV OF CA	3.30%	05/15/2023	250,000	253,385	249,435	0.09%
CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	209,901	0.08%
SACRAMENTO CA PENSN	6.42%	08/01/2023	120,000	135,956	122,792	0.05%
SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	393,812	0.15%
SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	98,331	0.04%
PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	99,684	0.04%
ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	213,854	0.08%
SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	263,529	0.10%
SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	296,520	0.11%
WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	293,601	0.11%
MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	242,993	0.09%
SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	148,938	0.06%
CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	990,780	0.38%
ONTARIO CA	2.80%	05/15/2024	290,000	295,926	284,977	0.11%
UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	485,740	0.18%
UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	247,343	0.09%
CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	967,430	0.36%
LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	480,955	0.18%
OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	482,755	0.18%
SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	482,270	0.18%
SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	242,283	0.09%
DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	478,790	0.18%
CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	286,431	0.11%
CITRUS CA	0.82%	08/01/2025	250,000	250,000	229,450	0.09%
COLTON CA	1.05%	08/01/2025	400,000	400,000	367,460	0.15%
PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	261,633	0.11%
Total Municipal Securities			11,000,000	11,149,244	10,752,367	4.05%

<u>Supranationals</u>	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
INTERNATIONAL BANK MTN	1.88%	10/07/2022	1,000,000	956,561	999,180	0.35%
INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	398,864	0.14%
INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	992,990	0.36%
INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	692,206	0.25%
INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	641,680	0.24%
INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,460,150	0.93%
INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	981,280	0.38%
INTERNATIONAL AMERICAN DEVEL BANK	3.25%	07/01/2024	1,800,000	1,799,820	1,785,960	0.65%
INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	960,920	0.36%
INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,185,956	1.23%
INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,435,515	0.54%
INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	955,360	0.37%
INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	931,920	0.36%
BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,413,885	0.56%
INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,548,111	0.61%
INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,270,000	0.91%
INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	3,816,456	1.52%
ROYAL BANK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,452,560	1.00%
BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	892,030	0.36%
Total Supranationals			30,570,000	30,634,651	28,815,023	11.12%

INVESTMENTS SUBTOTAL NOT INCLUDING CASH & EQUIVALENTS	\$ 275,249,782	\$ 275,391,025	\$ 263,588,742	100.00%
TOTAL ALL INVESTMENTS INCLUDING CASH & EQUIVALENTS	\$ 328,315,495	\$ 316,513,213	100.00%	

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED AUGUST 31, 2022

* End of month bank balances are reflected on this report
** Investments purchased during the month
*** Community Bank Investments for the month: \$32,371,756.90

CERTIFICATION

I certify that this report accurately reflects all city pooled investments is in conformity with state law and the investment policy statement adopted by the City Council on June 8, 2022. A copy of this policy is available at the City Clerk's office. The investment program herein shown provides sufficient cash liquidity to meet the next six months estimated expenditures.

Matthew Paulin

9/12/2022 | 12:39 PM PDT

Matt Paulin
Finance Director

Marsha Ley
Accounting Manager

The City of Elk Grove's Investment Policy reads in part:

The City of Elk Grove's investment policy has three objectives (1) protect principal, (2) provide for liquidity needs, and (3) obtain the most reasonable rate of return possible within the first two objectives.

It is the City's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars. However, it is realized that market prices of securities will vary depending on economic and interest rate conditions at any point in time. It is further recognized, that in a well diversified investment portfolio, occasional measured losses are inevitable due to economic, bond market or individual security credit analysis. These occasional losses must be considered within the context of the overall investment program objectives and the resultant long term rate-of-return.

CITY OF ELK GROVE
SUMMARY OF OTHER POST-EMPLOYMENT BENEFITS TRUST ACCOUNTS
FOR THE MONTH ENDED AUGUST 31, 2022

HRA Plan	Market Value
<hr/>	
<u>Mutual Funds</u>	
Mutual Funds	\$ 3,931,406
Total Mutual Funds	3,931,406
	<hr/>
Total Retirement HealthSecure HRA	\$ 3,931,406
	<hr/> <hr/>
	Market Value
<hr/>	
<u>Statutory Minimum Employer Contribution</u>	
<u>Cash and Cash Equivalents</u>	
First Amer Prime	335,719
Total Cash and Cash Equivalents	335,719
	<hr/>
<u>Mutual/Collective Funds</u>	
Closed End Mutual Fund Equity	2,152,833
Closed End Mutual Fund Fixed	1,497,356
Mutual Funds - Fixed Taxable	508,191
Total Mutual/Collective Funds	4,158,380
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Total For Retirement Healthcare Plan	\$ 4,494,099
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