



**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:** August 24, 2022

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

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**RECOMMENDED ACTION**

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

## City of Elk Grove Investment Pool

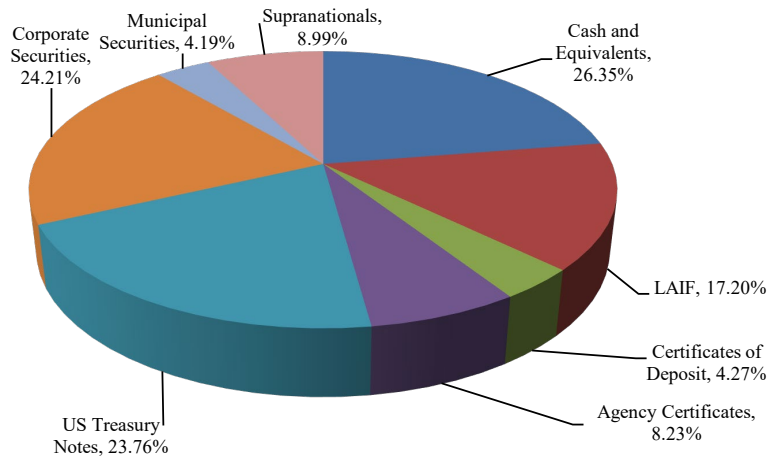
### Monthly Review - JULY 2022

#### 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.

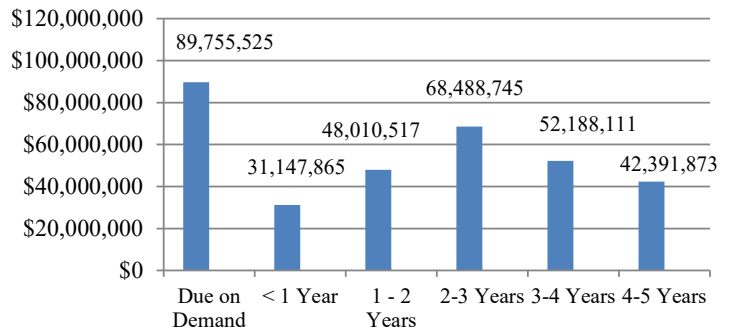
#### Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	26.35%	0.84%
LAIF	17.20%	1.09%
Certificates of Deposit	4.27%	2.02%
Agency Certificates	8.23%	1.22%
US Treasury Notes	23.76%	1.47%
Corporate Securities	24.21%	2.18%
Municipal Securities	4.19%	2.67%
Supranationals	8.99%	1.76%
<b>External Third Party Investment Managers</b>		
State Treasurer's Office (LAIF)		\$ 58,603,790



#### Maturity Schedule

Maturity	Market Value	%
Due on Demand	89,755,525	27.04%
< 1 Year	31,147,865	9.38%
1 - 2 Years	48,010,517	14.46%
2-3 Years	68,488,745	20.63%
3-4 Years	52,188,111	15.72%
4-5 Years	42,391,873	12.77%
Total	\$ 331,982,635	100.00%



FISCAL YEAR TO DATE INTEREST \$199,337

\*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 JULY 31, 2022

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
<b>Cash and Equivalents</b>						
US BANK GENERAL *		Due on Demand		\$ 8,365,521	\$ 8,365,521	2.46%
US BANK INVESTMENTS		Due on Demand		10,809,555	10,809,555	3.17%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		308,510	308,510	0.09%
US BANK STATE ASSET SEIZURE *		Due on Demand		241,949	241,949	0.07%
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	1.09%	Due on Demand		58,603,790	58,603,790	17.20%
MONEY MARKET - FIVE STAR BANK ***	0.87%	Due on Demand		5,811,339	5,811,339	1.71%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	0.81%	Due on Demand		5,539,798	5,539,798	1.63%
<b>Total Demand Deposit Accounts</b>				<b>89,755,525</b>	<b>89,755,525</b>	<b>26.35%</b>
<b>Certificates of Deposit</b>						
FARMERS & MERCHANTS BANK ***	0.12%	08/15/2022	250,000	250,000	250,000	0.10%
FARMERS & MERCHANTS BANK ***	0.35%	09/15/2022	250,000	250,000	250,000	0.10%
FARMERS & MERCHANTS BANK ***	0.25%	10/15/2022	250,000	250,000	250,000	0.10%
FARMERS & MERCHANTS BANK ***	0.25%	11/15/2022	250,000	250,000	250,000	0.10%
FARMERS & MERCHANTS BANK ***	0.25%	12/03/2022	250,000	250,000	250,000	0.10%
AMERICAN EAGLE	2.05%	09/15/2022	246,000	245,139	245,926	0.10%
ALLEGIANCE BANK	2.15%	09/29/2022	246,000	245,311	245,936	0.10%
SVENSKA	0.26%	10/14/2022	2,500,000	2,500,126	2,487,675	1.00%
SYSTEMATIC	2.15%	11/17/2022	246,000	245,508	245,808	0.10%
FOCUS BANK	2.20%	11/24/2022	246,000	246,000	245,811	0.10%
MERRICK BANK	2.25%	11/29/2022	246,000	244,709	245,843	0.10%
CHOICE BANK	2.20%	12/15/2022	246,000	246,000	245,734	0.10%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	246,096	0.10%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	246,440	0.10%
MEDALLION BK	3.25%	07/31/2023	246,000	246,000	246,440	0.10%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	246,534	0.10%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	246,103	0.10%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	246,374	0.10%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	246,649	0.10%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	246,632	0.10%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	246,012	0.10%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	246,775	0.10%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	244,265	0.10%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	235,472	0.10%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	243,178	0.10%
CAPITAL ONE NATIONAL	2.65%	05/22/2024	246,000	246,000	243,198	0.10%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	242,529	0.10%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	242,477	0.10%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	243,910	0.10%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	239,147	0.10%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	238,402	0.10%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	238,637	0.10%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	238,424	0.10%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	237,554	0.10%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	238,047	0.10%
WASHINGTON FEDERAL SAVINGS	2.00%	08/30/2024	245,000	245,000	238,294	0.10%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	237,001	0.10%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	236,979	0.10%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	237,432	0.10%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	236,721	0.10%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	236,535	0.10%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	236,570	0.10%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	236,594	0.10%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	235,906	0.10%
UPPER PENNSISUA	1.75%	12/27/2024	245,000	245,000	235,692	0.10%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	235,952	0.10%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	235,384	0.10%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	235,607	0.10%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	230,685	0.10%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	222,066	0.10%
<b>Total Certificates of Deposit</b>			<b>14,550,000</b>	<b>14,562,865</b>	<b>14,329,447</b>	<b>5.80%</b>

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

**Agency Securities**

	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Cost</b>	<b>Market Value</b>	<b>% of portfolio</b>
FEDERAL HOME LOAN BANKS	2.50%	12/09/2022	750,000	759,155	748,665	0.30%
FEDERAL HOME LOAN BANKS	1.88%	12/09/2022	275,000	278,737	274,038	0.11%
FEDERAL HOME LOAN MORTGAGE CORP	2.28%	12/28/2022	700,000	698,250	698,831	0.28%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	847,805	0.34%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	811,223	0.33%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,042,900	1.24%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	973,520	0.40%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,929,620	0.80%
FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,929,400	0.80%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,507,185	0.63%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	989,660	0.40%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	686,914	0.29%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	1,959,960	0.81%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,457,035	1.01%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	994,890	0.42%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,536,704	1.08%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	940,830	0.40%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	939,860	0.40%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	926,780	0.40%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,759,210	0.76%
<b>Total Agency Securities</b>			<b>27,839,000</b>	<b>28,029,384</b>	<b>26,955,029</b>	<b>11.17%</b>

**US Treasury Notes**

	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Cost</b>	<b>Market Value</b>	<b>% of portfolio</b>
UNITED STATES TREASURY	2.75%	04/30/2023	1,000,000	998,298	998,200	0.40%
UNITED STATES TREASURY	1.63%	04/30/2023	1,000,000	942,602	989,840	0.38%
UNITED STATES TREASURY	2.75%	05/31/2023	750,000	748,724	748,620	0.30%
UNITED STATES TREASURY	1.25%	07/31/2023	1,000,000	946,580	983,240	0.38%
UNITED STATES TREASURY	2.50%	08/15/2023	1,000,000	981,859	995,160	0.39%
UNITED STATES TREASURY	1.63%	10/31/2023	1,000,000	944,989	983,830	0.38%
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,484,010	0.59%
UNITED STATES TREASURY	0.13%	12/15/2023	2,000,000	1,997,344	1,923,760	0.80%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	746,745	0.31%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	893,952	0.37%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	989,380	0.41%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,915,540	0.80%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	369,904	0.15%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,475,925	0.61%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	966,880	0.40%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,941,720	0.83%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,904,300	0.79%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	970,270	0.40%
UNITED STATES TREASURY	1.50%	02/15/2025	1,750,000	1,684,512	1,691,340	0.67%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,914,460	0.82%
UNITED STATES TREASURY	1.75%	03/15/2025	1,000,000	992,656	972,150	0.40%
UNITED STATES TREASURY	2.75%	05/15/2025	6,000,000	5,919,375	5,983,140	2.36%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,629,900	1.95%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,842,740	0.80%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,839,380	0.79%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,647,450	1.99%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,632,600	1.98%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,649,800	2.01%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,678,440	1.58%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	4,154,220	1.78%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,612,100	2.37%
UNITED STATES TREASURY	1.50%	01/31/2027	2,000,000	1,927,227	1,896,960	0.77%
UNITED STATES TREASURY	2.75%	04/30/2027	8,500,000	8,319,512	8,512,580	3.32%
<b>Total US Treasury Notes</b>			<b>81,525,000</b>	<b>80,933,044</b>	<b>77,938,536</b>	<b>32.26%</b>

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

**Corporate Securities**

	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Cost</b>	<b>Market Value</b>	<b>% of portfolio</b>
CAPITAL IMPACT MTN	2.15%	09/15/2022	500,000	500,000	498,410	0.20%
UNITED PARCEL SVC	2.45%	10/01/2022	200,000	202,260	199,846	0.08%
COLGATE MTN	2.25%	11/15/2022	750,000	738,099	747,818	0.29%
MICROSOFT CORP	2.13%	11/15/2022	400,000	390,458	399,708	0.16%
AMERICAN HONDA MTN	2.60%	11/16/2022	340,000	342,128	340,255	0.14%
INTERNATIONAL AMERICAN DEVEL BANK	2.70%	12/15/2022	450,000	451,790	449,591	0.18%
TOYOTA MOTOR MTN	2.70%	01/11/2023	375,000	371,704	374,501	0.15%
APPLE INC	2.40%	01/13/2023	800,000	796,174	798,904	0.32%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	260,049	0.10%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	998,100	0.39%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	199,908	0.08%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	644,703	0.25%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	994,790	0.39%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	987,580	0.40%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	991,720	0.38%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	942,144	0.36%
PRVDNC HLTH SVC	4.38%	10/01/2023	250,000	262,385	251,660	0.10%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	220,240	0.09%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	503,410	0.20%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	618,306	0.24%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,261,500	0.50%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	221,465	0.09%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	1,991,460	0.83%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,566,248	0.65%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	728,070	0.30%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	990,920	0.42%
SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	391,882	0.16%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	978,590	0.40%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	996,910	0.42%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	308,051	0.13%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	965,420	0.40%
BMW VEHICLE LEASE	0.33%	12/26/2024	655,000	654,932	636,948	0.26%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	989,346	0.41%
HYUNDAI AUTO LEASE	1.16%	01/15/2025	875,000	874,981	848,234	0.35%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	968,620	0.42%
TOYOTA LEASE OWNER	1.96%	02/20/2025	1,850,000	1,849,709	1,805,082	0.74%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	995,420	0.44%
GM FIN AUTO LSNB TR	1.90%	03/20/2025	1,520,000	1,519,987	1,485,238	0.61%
BMW VEHICLE LEASE	1.10%	03/25/2025	725,000	724,892	703,801	0.29%
CATERPILLAR FINL MTN	3.40%	05/13/2025	1,055,000	1,053,660	1,060,560	0.42%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	1,005,790	0.44%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,507,397	1.06%
GM FIN AUTO LSNB	3.42%	06/20/2025	925,000	924,904	923,418	0.37%
NORTHWESTERN MTN **	4.00%	07/01/2025	2,525,000	2,524,142	2,554,315	1.01%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,879,480	0.80%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	959,350	0.42%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,150,150	0.48%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,739,265	0.72%
HONDA AUTO REC	0.88%	01/21/2026	740,000	739,844	708,639	0.29%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,366,700	1.03%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,418,505	0.62%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,504,320	0.65%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	946,700	0.41%
BANK OF AMERICA	0.34%	05/15/2026	1,865,000	1,775,438	1,791,127	0.71%
HONDA AUTO REC OWN	1.88%	05/15/2026	1,190,000	1,189,821	1,153,955	0.47%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	507,263	0.21%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,394,985	0.60%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,854,080	0.79%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	922,470	0.40%
BMW VEH OWNER TR	3.21%	08/25/2026	770,000	769,960	767,944	0.31%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,062,920	0.47%
JOHN DEERE OWNER	2.32%	09/15/2026	910,000	909,799	888,160	0.36%
TOYOTA AT REC OWN	2.93%	09/15/2026	795,000	794,981	785,929	0.32%
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	510,337	0.21%
WALMART INC	1.05%	09/17/2026	540,000	538,979	502,988	0.21%
HYUNDAI AUTO REC	2.22%	10/15/2026	1,300,000	1,299,950	1,264,549	0.52%

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

<u>Corporate Securities(continued)</u>	GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	462,533	0.19%
	MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,651,096	0.71%
	GM FIN CONS AUT	3.10%	02/16/2027	705,000	704,853	699,889	0.28%
	JOHN DEERE OWNR TR **	3.74%	02/16/2027	1,100,000	1,099,895	1,104,565	0.44%
	CHARLES SCHWAB CORP	2.45%	03/03/2027	880,000	879,050	842,864	0.35%
	BERKSHIRE HATHAWAY	2.30%	03/15/2027	2,080,000	2,079,605	2,018,411	0.83%
	GUARDIAN LIFE MTN	3.25%	03/29/2027	695,000	695,000	677,465	0.28%
	AMAZON COM	3.30%	04/13/2027	1,500,000	1,497,405	1,510,080	0.60%
	MORGAN STANLEY MTN	1.59%	05/04/2027	1,000,000	893,266	910,740	0.36%
	VIRGINIA ELEC PWR CO	3.75%	05/15/2027	2,000,000	2,003,884	2,026,920	0.80%
	AMERICAN EXPRESS	3.39%	05/17/2027	1,995,000	1,994,559	2,004,875	0.79%
	MERCK CO INC	1.70%	06/10/2027	1,725,000	1,562,039	1,615,118	0.62%
	<b>Total Corporate Securities</b>			<b>82,261,000</b>	<b>82,457,461</b>	<b>79,910,699</b>	<b>32.86%</b>

<u>Municipal Securities</u>		<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Cost</b>	<b>Market Value</b>	<b>% of portfolio</b>
	CONTRA COSTA CNTY CA	2.25%	08/01/2022	1,000,000	1,004,500	1,000,000	0.40%
	HAWTHORNE CA	2.80%	08/01/2022	470,000	481,022	470,000	0.19%
	LOMA LINDA CA	2.38%	08/01/2022	250,000	250,280	250,000	0.10%
	TULARE CA REDEV	3.27%	08/01/2022	985,000	1,012,632	985,000	0.40%
	ARROYO GRANDE CA	3.39%	09/01/2022	210,000	212,516	210,109	0.08%
	AVALON CA CMNTY IMPT	3.75%	09/01/2022	125,000	133,706	125,091	0.05%
	CALIFORNIA ST	2.50%	10/01/2022	1,000,000	1,009,780	999,670	0.40%
	CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	496,950	0.20%
	UNIV OF CA	3.30%	05/15/2023	250,000	253,385	250,250	0.10%
	CALIFORNIA ST HSG	2.98%	08/01/2023	385,000	383,294	385,000	0.15%
	CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	210,452	0.09%
	SACRAMENTO CA PENSIN	6.42%	08/01/2023	120,000	135,956	123,740	0.05%
	SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	394,728	0.16%
	SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	98,741	0.04%
	PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	100,223	0.04%
	ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	214,875	0.09%
	SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	264,494	0.11%
	SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	297,459	0.12%
	WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	294,615	0.12%
	MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	244,194	0.10%
	SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	149,934	0.06%
	CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	995,190	0.42%
	ONTARIO CA	2.80%	05/15/2024	290,000	295,926	287,535	0.12%
	UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	489,840	0.20%
	UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	249,428	0.10%
	CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	976,400	0.40%
	LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	485,375	0.20%
	OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	487,270	0.20%
	SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	486,760	0.20%
	SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	244,113	0.10%
	DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	483,540	0.20%
	CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	289,185	0.12%
	CITRUS CA	0.82%	08/01/2025	250,000	250,000	233,413	0.10%
	COLTON CA	1.05%	08/01/2025	400,000	400,000	372,912	0.16%
	PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	265,964	0.12%
	<b>Total Municipal Securities</b>			<b>14,090,000</b>	<b>14,280,972</b>	<b>13,912,448</b>	<b>5.69%</b>

<u>Supranationals</u>		<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Cost</b>	<b>Market Value</b>	<b>% of portfolio</b>
	INTERNATIONAL BANK MTN	1.88%	10/07/2022	1,000,000	956,561	998,730	0.38%
	INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	399,312	0.16%
	INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	998,770	0.40%
	INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	696,390	0.28%
	INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	646,367	0.26%
	INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,477,650	1.02%
	INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	990,380	0.41%
	INTERNATIONAL AMERICAN DEVEL BANK **	3.25%	07/01/2024	1,800,000	1,799,820	1,804,248	0.72%
	INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	969,620	0.40%
	INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,215,347	1.35%
	INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,451,490	0.60%
	INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	969,830	0.40%
	INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	945,770	0.40%
	BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,434,240	0.62%
	INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,574,329	0.67%
	INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,310,625	1.00%
	INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	3,897,558	1.67%
	ROYAL BANK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,491,665	1.10%
	BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	908,630	0.40%
	<b>Total Supranationals</b>			<b>30,570,000</b>	<b>30,634,651</b>	<b>29,180,951</b>	<b>12.21%</b>

INVESTMENTS SUBTOTAL NOT INCLUDING CASH & EQUIVALENTS				<b>\$ 250,835,000</b>	<b>\$ 250,898,377</b>	<b>\$ 242,227,110</b>	<b>100.00%</b>	
TOTAL ALL INVESTMENTS INCLUDING CASH & EQUIVALENTS						<b>\$ 340,653,902</b>	<b>\$ 331,982,635</b>	<b>100.00%</b>

\* End of month bank balances are reflected on this report  
 \*\* Investments purchased during the month  
 \*\*\* Community Bank Investments for the month: \$12,601,136.61

CERTIFICATION

I certify that this report accurately reflects all city pooled investments 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.

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

*Matthew Paulin*

8/17/2022 | 10:25 AM PDT

*MARSHA LEY*

8/17/2022 | 10:04 AM

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Matt Paulin  
Finance Director

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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 JULY 31, 2022**

<b>HRA Plan</b>	<b>Market Value</b>
<hr/>	
<b><u>Mutual Funds</u></b>	
Mutual Funds	\$ 3,931,406
<b>Total Mutual Funds</b>	<u>3,931,406</u>
 <b>Total Retirement HealthSecure HRA</b>	 \$ <u><u>3,931,406</u></u>
<b><u>Statutory Minimum Employer Contribution</u></b>	<b>Market Value</b>
<hr/>	
<b><u>Cash and Cash Equivalents</u></b>	
First Amer Prime	309,393
<b>Total Cash and Cash Equivalents</b>	<u>309,393</u>
<b><u>Mutual/Collective Funds</u></b>	
Closed End Mutual Fund Equity	2,236,025
Closed End Mutual Fund Fixed	1,547,313
Mutual Funds - Fixed Taxable	515,952
<b>Total Mutual/Collective Funds</b>	<u>4,299,291</u>
 <b>Total For Retirement Healthcare Plan</b>	 \$ <u><u>4,608,683</u></u>