



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

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

MEETING DATE: April 27, 2022

**PREPARED BY
DEPARTMENT HEAD:** Matt Paulin, Treasurer

RECOMMENDED ACTION

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

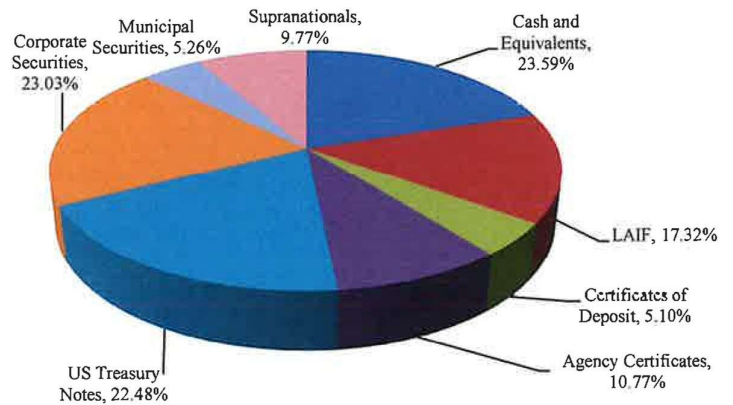
**City of Elk Grove Investment Pool
Monthly Review - MARCH 2022**

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.

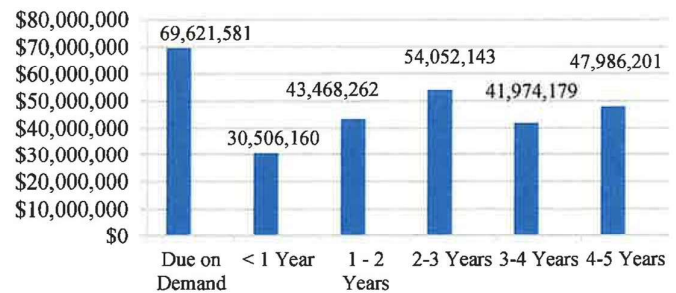
Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	23.59%	0.27%
LAIF	17.32%	0.37%
Certificates of Deposit	5.10%	2.04%
Agency Certificates	10.77%	1.41%
US Treasury Notes	22.48%	1.35%
Corporate Securities	23.03%	2.07%
Municipal Securities	5.26%	2.75%
Supranationals	9.77%	1.68%
External Third Party Investment Managers		
State Treasurer’s Office (LAIF)		\$ 51,107,506



Maturity Schedule

Maturity	Market Value	%
Due on Demand	69,621,581	24.21%
< 1 Year	30,506,160	10.61%
1 - 2 Years	43,468,262	15.11%
2-3 Years	54,052,143	18.79%
3-4 Years	41,974,179	14.59%
4-5 Years	47,986,201	16.68%
Total	\$ 287,608,526	100.00%



FISCAL YEAR TO DATE INTEREST \$2,631,376*

*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 MARCH 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		\$ 6,154,676	\$ 6,154,676	2.09%
US BANK INVESTMENTS		Due on Demand		193,821	193,821	0.07%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		455,549	455,549	0.15%
US BANK STATE ASSET SEIZURE *		Due on Demand		330,948	330,948	0.11%
US BANK EVIDENCE *		Due on Demand		41,182	41,182	0.01%
CASH ON HAND		Due on Demand		8,450	8,450	0.00%
LOCAL AGENCY INVESTMENT FUND	0.37%	Due on Demand		51,107,506	51,107,506	17.32%
MONEY MARKET - FIVE STAR BANK ***	0.29%	Due on Demand		5,799,920	5,799,920	1.97%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	0.26%	Due on Demand		5,529,528	5,529,528	1.87%
Total Demand Deposit Accounts				69,621,581	69,621,581	23.59%

Certificates of Deposit	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
FARMERS & MERCHANTS BANK ***	0.12%	08/15/2022	250,000	250,000	250,000	0.11%
FARMERS & MERCHANTS BANK ***	0.35%	09/15/2022	250,000	250,000	250,000	0.11%
FARMERS & MERCHANTS BANK ***	0.25%	10/15/2022	250,000	250,000	250,000	0.11%
FARMERS & MERCHANTS BANK ***	0.25%	11/15/2022	250,000	250,000	250,000	0.11%
FARMERS & MERCHANTS BANK ***	0.25%	12/03/2022	250,000	250,000	250,000	0.11%
AMERICAN EXPRESS CENTURION	2.45%	04/05/2022	246,000	246,000	246,069	0.11%
GOLDMAN SACHS BANK	2.30%	07/26/2022	246,000	246,000	247,378	0.11%
AMERICAN EAGLE	2.05%	09/15/2022	246,000	245,139	247,400	0.11%
ALLEGIANCE BANK	2.15%	09/29/2022	246,000	245,311	247,572	0.11%
SVENSKA	0.26%	10/14/2022	2,500,000	2,500,126	2,483,100	1.11%
SYSTEMATIC	2.15%	11/17/2022	246,000	245,508	247,916	0.11%
FOCUS BANK	2.20%	11/24/2022	246,000	246,000	248,037	0.11%
MERRICK BANK	2.25%	11/29/2022	246,000	244,709	248,160	0.11%
CHOICE BANK	2.20%	12/15/2022	246,000	246,000	248,189	0.11%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	249,139	0.11%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	251,432	0.11%
MEDALLION BK	3.25%	07/31/2023	246,000	246,000	251,432	0.11%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	251,727	0.11%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	251,225	0.11%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	251,599	0.11%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	251,995	0.11%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	251,985	0.11%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	251,470	0.11%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	252,229	0.11%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	249,471	0.11%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	238,956	0.11%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	248,216	0.11%
CAPITAL ONE NATIONAL	2.65%	05/22/2024	246,000	246,000	248,379	0.11%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	247,611	0.11%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	247,589	0.11%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	249,628	0.12%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	244,123	0.11%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	243,278	0.11%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	243,555	0.11%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	243,344	0.11%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	242,403	0.11%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	242,979	0.11%
WASHINGTON	2.00%	08/30/2024	245,000	245,000	243,265	0.11%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	241,837	0.11%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	241,805	0.11%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	242,194	0.11%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	241,509	0.11%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	241,396	0.11%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	241,411	0.11%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	241,504	0.11%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	240,735	0.11%
UPPER PENNSILVA	1.75%	12/27/2024	245,000	245,000	240,524	0.11%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	240,813	0.11%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	240,203	0.11%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	240,465	0.11%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	234,931	0.11%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	226,848	0.11%
Total Certificates of Deposit			15,042,000	15,054,865	15,017,024	6.68%

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

<u>Agency Securities</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value</u>	<u>% of portfolio</u>
FEDERAL FARM CREDIT BANKS FUNDING CORP	2.80%	07/18/2022	1,000,000	999,360	1,006,030	0.44%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.00%	10/05/2022	1,000,000	998,760	1,004,240	0.44%
FEDERAL FARM CREDIT BANKS FUNDING CORP	2.02%	10/17/2022	750,000	745,530	754,410	0.33%
FEDERAL HOME LOAN BANKS	2.50%	12/09/2022	750,000	759,155	755,730	0.34%
FEDERAL HOME LOAN BANKS	1.88%	12/09/2022	275,000	278,737	275,908	0.12%
FEDERAL HOME LOAN MORTGAGE CORP	2.28%	12/28/2022	700,000	698,250	704,214	0.31%
FEDERAL AGRICULTURAL MORTGAGE CORP	2.50%	01/30/2023	1,000,000	1,000,000	1,007,710	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	849,534	0.38%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	812,468	0.37%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,053,768	1.38%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	977,060	0.44%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,937,480	0.89%
FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,935,880	0.89%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,526,295	0.70%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	999,770	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	695,305	0.32%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	1,972,480	0.90%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,478,945	1.12%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	1,007,520	0.47%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,545,155	1.20%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	944,360	0.45%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	941,590	0.44%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	930,630	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,763,428	0.84%
Total Agency Securities			31,589,000	31,773,034	30,879,908	14.09%

<u>US Treasury Notes</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value</u>	<u>% of portfolio</u>
UNITED STATES TREASURY	0.13%	11/30/2022	1,800,000	1,799,227	1,785,726	0.80%
UNITED STATES TREASURY	1.50%	03/31/2023	500,000	479,783	498,830	0.21%
UNITED STATES TREASURY	2.75%	04/30/2023	1,000,000	998,298	1,010,160	0.44%
UNITED STATES TREASURY	1.63%	04/30/2023	1,000,000	942,602	998,200	0.42%
UNITED STATES TREASURY	2.75%	05/31/2023	750,000	748,724	757,268	0.33%
UNITED STATES TREASURY	1.25%	07/31/2023	1,000,000	946,580	989,650	0.42%
UNITED STATES TREASURY	2.50%	08/15/2023	1,000,000	981,859	1,005,740	0.44%
UNITED STATES TREASURY	1.63%	10/31/2023	1,000,000	944,989	991,600	0.42%
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,497,885	0.66%
UNITED STATES TREASURY	0.13%	12/15/2023	2,000,000	1,997,344	1,929,380	0.89%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	754,778	0.35%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	903,024	0.42%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	998,950	0.45%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,920,540	0.88%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	373,433	0.17%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,488,510	0.68%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	971,680	0.44%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,952,900	0.93%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,909,140	0.88%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	975,630	0.44%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,922,580	0.92%
UNITED STATES TREASURY **	1.75%	03/15/2025	1,000,000	992,656	978,830	0.44%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,635,550	2.17%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,846,800	0.89%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,842,740	0.88%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,662,700	2.21%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,650,400	2.20%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,669,900	2.23%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,690,920	1.76%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	4,170,780	1.98%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,643,780	2.64%
UNITED STATES TREASURY **	1.50%	01/31/2027	1,000,000	985,234	955,630	0.44%
Total US Treasury Notes			66,575,000	66,346,664	63,383,633	29.42%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED MARCH 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>	<u>% of portfolio</u>
MET LIFE GLOB MTN	2.65%	04/08/2022	500,000	490,271	500,035	0.22%
APPLE INC	2.30%	05/11/2022	1,600,000	1,606,139	1,599,232	0.71%
APPLE INC	2.70%	05/13/2022	500,000	503,275	501,030	0.22%
PROCTER GAMBLE CO	2.15%	08/11/2022	210,000	202,887	210,622	0.09%
CAPITAL IMPACT MTN	2.15%	09/15/2022	500,000	500,000	498,535	0.22%
UNITED PARCEL SVC	2.45%	10/01/2022	200,000	202,260	200,882	0.09%
IBM CORP	2.88%	11/09/2022	300,000	304,485	301,269	0.14%
COLGATE MTN	2.25%	11/15/2022	750,000	738,099	752,858	0.33%
MICROSOFT CORP	2.13%	11/15/2022	400,000	390,458	401,824	0.17%
AMERICAN HONDA MTN	2.60%	11/16/2022	340,000	342,128	341,656	0.15%
INTEL CORP	2.70%	12/15/2022	450,000	451,790	453,299	0.20%
TOYOTA MOTOR MTN	2.70%	01/11/2023	375,000	371,704	378,158	0.16%
APPLE INC	2.40%	01/13/2023	800,000	796,174	804,872	0.35%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	261,999	0.11%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	1,006,970	0.44%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	201,496	0.09%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	648,687	0.27%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	1,003,820	0.43%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	993,740	0.44%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	1,003,080	0.42%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	948,718	0.40%
PRVDCN HLTH SVC	4.38%	10/01/2023	250,000	262,385	254,938	0.12%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	221,946	0.10%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	510,005	0.22%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	622,781	0.27%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,276,650	0.56%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	222,353	0.10%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	2,016,480	0.92%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,573,851	0.72%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	734,348	0.33%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	1,001,340	0.47%
SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	392,555	0.18%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	986,030	0.44%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	1,010,900	0.47%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	311,066	0.14%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	970,490	0.44%
BMW VEHICLE LEASE	0.33%	12/26/2024	655,000	654,932	638,507	0.29%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	997,233	0.46%
HYUNDAI AUTO LEASE	1.16%	01/15/2025	875,000	874,981	854,306	0.39%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	979,030	0.46%
TOYOTA LEASE OWNER	1.96%	02/20/2025	1,850,000	1,849,709	1,817,884	0.82%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	1,010,610	0.49%
GM FIN AUTO LNSG TR	1.90%	03/20/2025	1,520,000	1,519,987	1,501,471	0.67%
BMW VEHICLE LEASE	1.10%	03/25/2025	725,000	724,892	706,933	0.32%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	1,015,530	0.49%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,536,580	1.18%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,884,680	0.89%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	979,390	0.47%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,158,475	0.54%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,750,469	0.80%
HONDA AUTO REC	0.89%	01/21/2026	740,000	739,844	716,313	0.33%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,406,375	1.14%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,446,105	0.69%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,513,890	0.73%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	965,010	0.46%
HONDA AUTO REC OWN	1.88%	05/15/2026	1,190,000	1,189,821	1,168,116	0.53%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	509,187	0.23%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,393,860	0.67%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,855,280	0.88%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	937,170	0.44%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,089,081	0.52%
JOHN DEERE OWNER **	2.32%	09/15/2026	910,000	909,799	897,724	0.40%
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	516,762	0.24%
WALMART INC	1.05%	09/17/2026	540,000	538,979	502,772	0.24%
HYUNDAI AUTO REC **	2.22%	10/15/2026	1,300,000	1,299,950	1,283,113	0.58%
GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	464,477	0.21%
MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,681,598	0.79%
CHARLES SCHWAB CORP **	2.45%	03/03/2027	880,000	879,050	854,278	0.39%

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

Corporate Securities (continued)

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
BERKSHIRE HATHAWAY **	2.30%	03/15/2027	2,080,000	2,079,605	2,037,131	0.92%
GUARDIAN LIFE MTN **	3.25%	03/29/2027	695,000	695,000	692,665	0.31%
Total Corporate Securities			67,411,000	67,965,534	65,880,515	30.14%

Municipal Securities

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
POMONA CA PUBLIC	2.57%	04/01/2022	500,000	503,660	500,000	0.22%
SAN FRANCISCO CA	3.50%	04/01/2022	500,000	530,945	500,000	0.24%
SANTA CLARA VLY CA TRANSPORTATION AUTH	4.90%	04/01/2022	205,000	215,599	205,000	0.10%
CONTRA COSTA CNTY CA	2.25%	08/01/2022	1,000,000	1,004,500	1,003,910	0.45%
HAWTHORNE CA	2.80%	08/01/2022	470,000	481,022	471,462	0.21%
LOMA LINDA CA	2.38%	08/01/2022	250,000	250,280	251,080	0.11%
TULARE CA REDEV	3.27%	08/01/2022	985,000	1,012,632	992,003	0.45%
ARROYO GRANDE CA	3.39%	09/01/2022	210,000	212,516	211,859	0.09%
AVALON CA CMNTY IMPT	3.75%	09/01/2022	125,000	133,706	126,096	0.06%
CALIFORNIA ST	2.50%	10/01/2022	1,000,000	1,009,780	1,006,520	0.45%
CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	501,800	0.22%
UNIV OF CA	3.30%	05/15/2023	250,000	253,385	253,675	0.11%
CALIFORNIA ST HSG	2.98%	08/01/2023	385,000	383,294	387,418	0.17%
CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	213,933	0.09%
SACRAMENTO CA PENSN	6.42%	08/01/2023	120,000	135,956	126,397	0.06%
SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	399,556	0.18%
SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	100,072	0.04%
PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	101,632	0.05%
ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	218,466	0.10%
SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	269,317	0.12%
SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	302,301	0.13%
WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	298,989	0.13%
MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	247,107	0.11%
SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	152,040	0.07%
CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	1,009,460	0.47%
ONTARIO CA	2.80%	05/15/2024	290,000	295,926	290,017	0.13%
UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	495,955	0.22%
UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	251,960	0.12%
CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	980,800	0.44%
LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	491,245	0.22%
OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	491,595	0.22%
SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	489,985	0.22%
SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	247,293	0.11%
DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	487,290	0.22%
CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	291,258	0.13%
CITRUS CA	0.82%	08/01/2025	250,000	250,000	235,538	0.11%
COLTON CA	1.05%	08/01/2025	400,000	400,000	378,704	0.18%
PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	271,148	0.13%
Total Municipal Securities			15,295,000	15,531,175	15,252,880	6.89%

Supranationals

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
INTERNATIONAL BANK MTN	1.88%	10/07/2022	1,000,000	956,561	1,003,240	0.42%
INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	402,496	0.18%
INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	1,011,540	0.44%
INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	702,798	0.31%
INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	653,426	0.29%
INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,506,700	1.13%
INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	999,460	0.46%
INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	978,020	0.44%
INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,227,822	1.50%
INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,465,335	0.66%
INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	975,190	0.45%
INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	949,210	0.44%
BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,441,515	0.69%
INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,580,092	0.75%
INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,319,575	1.11%
INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	3,917,760	1.85%
ROYAL BK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,520,788	1.22%
BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	918,020	0.44%
Total Supranationals			28,770,000	28,834,831	27,572,986	12.79%

**INVESTMENTS SUBTOTAL NOT INCLUDING
CASH & EQUIVALENTS**

\$ 224,682,000 \$ 225,506,102 \$ 217,986,945 100.00%

**TOTAL ALL INVESTMENTS INCLUDING
CASH & EQUIVALENTS**

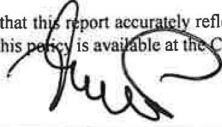
\$ 295,127,683 \$ 287,608,526 100.00%

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

* End of month bank balances are reflected on this report
** Investments purchased during the month
*** Community Bank Investments for the month: \$12,579,447.86

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 9, 2021. 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.



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 MARCH 31, 2022

<u>HRA Plan</u>	<u>Market Value</u>
<u>Mutual Funds</u>	
Mutual Funds	\$ 4,719,415
Total Mutual Funds	4,719,415
Total Retirement HealthSecure HRA	\$ 4,719,415
<u>Statutory Minimum Employer Contribution</u>	<u>Market Value</u>
<u>Cash and Cash Equivalents</u>	
First Amer Prime	231,797
Total Cash and Cash Equivalents	231,797
<u>Mutual/Collective Funds</u>	
Closed End Mutual Fund Equity	2,323,335
Closed End Mutual Fund Fixed	1,732,771
Mutual Funds - Fixed Taxable	509,656
Total Mutual/Collective Funds	4,565,763
Total For Retirement Healthcare Plan	\$ 4,797,560