

City of Elk Grove Investment Pool

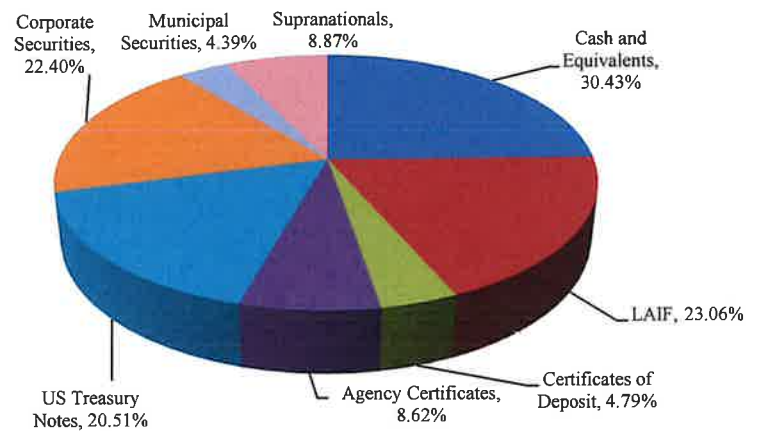
Monthly Review - MAY 2022

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.

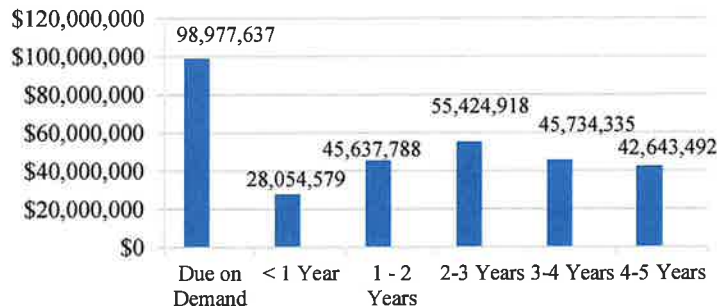
Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	30.43%	0.49%
LAIF	23.06%	0.68%
Certificates of Deposit	4.79%	2.07%
Agency Certificates	8.62%	1.22%
US Treasury Notes	20.51%	1.39%
Corporate Securities	22.40%	2.15%
Municipal Securities	4.39%	2.67%
Supranationals	8.87%	1.68%
External Third Party Investment Managers		
State Treasurer's Office (LAIF)		\$ 74,993,026



Maturity Schedule

Maturity	Market Value	%
Due on Demand	98,977,637	31.28%
< 1 Year	28,054,579	8.86%
1 - 2 Years	45,637,788	14.42%
2-3 Years	55,424,918	17.51%
3-4 Years	45,734,335	14.45%
4-5 Years	42,643,492	13.47%
Total	\$ 316,472,750	100.00%



FISCAL YEAR TO DATE INTEREST \$3,361,555*

*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 MAY 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		\$ 11,696,975	\$ 11,696,975	3.60%
US BANK INVESTMENTS		Due on Demand		120,836	120,836	0.04%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		437,997	437,997	0.13%
US BANK STATE ASSET SEIZURE *		Due on Demand		316,481	316,481	0.10%
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	0.68%	Due on Demand		74,993,026	74,993,026	23.06%
MONEY MARKET - FIVE STAR BANK ***	0.53%	Due on Demand		5,804,051	5,804,051	1.78%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	0.45%	Due on Demand		5,533,209	5,533,209	1.70%
Total Demand Deposit Accounts				98,977,637	98,977,637	30.43%
Certificates of Deposit						
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%
GOLDMAN SACHS BANK	2.30%	07/26/2022	246,000	246,000	246,455	0.11%
AMERICAN EAGLE	2.05%	09/15/2022	246,000	245,139	246,662	0.11%
ALLEGIANCE BANK	2.15%	09/29/2022	246,000	245,311	246,795	0.11%
SVENSKA	0.26%	10/14/2022	2,500,000	2,500,126	2,486,675	1.11%
SYSTEMATIC	2.15%	11/17/2022	246,000	245,508	246,945	0.11%
FOCUS BANK	2.20%	11/24/2022	246,000	246,000	247,031	0.11%
MERRICK BANK	2.25%	11/29/2022	246,000	244,709	247,087	0.11%
CHOICE BANK	2.20%	12/15/2022	246,000	246,000	247,041	0.11%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	247,702	0.11%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	248,841	0.11%
MEDALLION BANK	3.25%	07/31/2023	246,000	246,000	248,841	0.11%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	249,001	0.11%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	248,529	0.11%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	248,841	0.11%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	249,166	0.11%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	249,156	0.11%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	248,579	0.11%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	249,314	0.11%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	246,585	0.11%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	236,846	0.11%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	245,176	0.11%
CAPITAL ONE NATIONAL	2.65%	05/22/2024	246,000	246,000	245,139	0.11%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	244,406	0.11%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	244,337	0.11%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	246,122	0.12%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	241,036	0.11%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	240,235	0.11%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	240,490	0.11%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	240,289	0.11%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	239,394	0.11%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	239,929	0.11%
WASHINGTON	2.00%	08/30/2024	245,000	245,000	240,193	0.11%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	238,853	0.11%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	238,821	0.11%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	238,547	0.11%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	238,427	0.11%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	238,441	0.11%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	238,520	0.11%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	237,802	0.11%
UPPER PENNSUA	1.75%	12/27/2024	245,000	245,000	237,603	0.11%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	237,873	0.11%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	237,309	0.11%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	237,554	0.11%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	232,380	0.11%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	223,736	0.11%
VIRGINIA ELEC PWR CO **	3.75%	05/15/2027	1,000,000	1,000,284	1,006,930	0.44%
Total Certificates of Deposit			15,550,000	15,563,026	15,425,635	6.88%

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED MAY 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 HOME LOAN BANKS	2.50%	12/09/2022	750,000	759,155	752,865	0.34%
FEDERAL HOME LOAN BANKS	1.88%	12/09/2022	275,000	278,737	275,319	0.12%
FEDERAL HOME LOAN MORTGAGE CORP	2.28%	12/28/2022	700,000	698,250	702,562	0.31%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	849,869	0.38%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	812,988	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,052,557	1.37%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	978,480	0.44%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,938,320	0.88%
FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,937,480	0.88%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,520,805	0.70%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	996,290	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	691,724	0.32%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	1,968,420	0.89%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,466,371	1.12%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	1,000,970	0.47%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,532,060	1.20%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	940,720	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	940,820	0.44%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	925,550	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,756,018	0.84%
Total Agency Securities			27,839,000	28,029,384	27,040,187	12.39%

<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	2.75%	04/30/2023	1,000,000	998,298	1,005,660	0.44%
UNITED STATES TREASURY	1.63%	04/30/2023	1,000,000	942,602	995,780	0.42%
UNITED STATES TREASURY	2.75%	05/31/2023	750,000	748,724	754,568	0.33%
UNITED STATES TREASURY	1.25%	07/31/2023	1,000,000	946,580	988,710	0.42%
UNITED STATES TREASURY	2.50%	08/15/2023	1,000,000	981,859	1,003,090	0.43%
UNITED STATES TREASURY	1.63%	10/31/2023	1,000,000	944,989	990,430	0.42%
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,495,365	0.66%
UNITED STATES TREASURY	0.13%	12/15/2023	2,000,000	1,997,344	1,933,120	0.88%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	753,075	0.34%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	901,017	0.42%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	997,150	0.45%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,924,140	0.88%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	372,596	0.17%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,485,945	0.68%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	970,780	0.44%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,949,680	0.92%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,908,200	0.88%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	973,400	0.44%
UNITED STATES TREASURY **	1.50%	02/15/2025	1,750,000	1,684,512	1,694,840	0.74%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,917,260	0.91%
UNITED STATES TREASURY	1.75%	03/15/2025	1,000,000	992,656	974,140	0.44%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,620,700	2.17%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,835,700	0.88%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,831,400	0.88%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,627,350	2.20%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,609,950	2.19%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,626,550	2.23%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,655,320	1.75%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	4,127,355	1.97%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,576,940	2.63%
UNITED STATES TREASURY	1.50%	01/31/2027	2,000,000	1,927,227	1,883,760	0.85%
Total US Treasury Notes			67,025,000	66,694,158	63,383,971	29.48%

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

Corporate Securities	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
CAPITAL IMPACT MTN	2.15%	09/15/2022	500,000	500,000	497,510	0.22%
UNITED PARCEL SVC	2.45%	10/01/2022	200,000	202,260	200,300	0.09%
COLGATE MTN	2.25%	11/15/2022	750,000	738,099	751,560	0.33%
MICROSOFT CORP	2.13%	11/15/2022	400,000	390,458	400,336	0.17%
AMERICAN HONDA MTN	2.60%	11/16/2022	340,000	342,128	340,694	0.15%
INTEL CORP	2.70%	12/15/2022	450,000	451,790	451,373	0.20%
TOYOTA MOTOR MTN	2.70%	01/11/2023	375,000	371,704	375,154	0.16%
APPLE INC	2.40%	01/13/2023	800,000	796,174	801,592	0.35%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	261,492	0.11%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	1,004,350	0.44%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	200,868	0.09%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	649,877	0.27%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	1,001,620	0.43%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	992,220	0.44%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	996,230	0.42%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	949,088	0.39%
PRVDNC HLTH SVC	4.38%	10/01/2023	250,000	262,385	254,773	0.12%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	221,251	0.10%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	507,105	0.22%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	620,919	0.27%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,271,813	0.56%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	222,286	0.10%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	2,007,620	0.92%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,567,687	0.72%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	732,593	0.33%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	996,930	0.47%
SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	391,033	0.18%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	981,380	0.44%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	1,004,590	0.46%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	239,242	0.11%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	310,118	0.14%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	969,300	0.44%
BMW VEHICLE LEASE	0.33%	12/26/2024	655,000	654,932	638,854	0.29%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	992,192	0.46%
HYUNDAI AUTO LEASE	1.16%	01/15/2025	875,000	874,981	850,596	0.39%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	970,850	0.46%
TOYOTA LEASE OWNER	1.96%	02/20/2025	1,850,000	1,849,709	1,812,075	0.82%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	996,200	0.49%
GM FIN AUTO LSNG TR	1.90%	03/20/2025	1,520,000	1,519,987	1,487,548	0.67%
BMW VEHICLE LEASE	1.10%	03/25/2025	725,000	724,892	705,041	0.32%
CATERPILLAR FINL MTN **	3.40%	05/13/2025	1,055,000	1,053,660	1,062,069	0.47%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	1,011,150	0.49%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,519,893	1.18%
GM FIN AUTO LSNG TR **	3.42%	06/20/2025	925,000	924,904	924,279	0.41%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,868,980	0.89%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	967,350	0.47%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,143,963	0.54%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,742,722	0.80%
HONDA AUTO REC	0.88%	01/21/2026	740,000	739,844	711,029	0.33%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,376,825	1.14%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,426,515	0.68%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,500,015	0.72%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	950,790	0.46%
HONDA AUTO REC OWN	1.88%	05/15/2026	1,190,000	1,189,821	1,154,371	0.53%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	508,286	0.23%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,381,650	0.67%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,827,380	0.88%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	922,700	0.44%
BMW VEH OWNER TR **	3.21%	08/25/2026	770,000	769,960	769,022	0.34%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,065,021	0.52%
JOHN DEERE OWNER	2.32%	09/15/2026	910,000	909,799	887,250	0.40%
TOYOTA AT REC OWN	2.93%	09/15/2026	795,000	794,981	788,489	0.35%
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	514,820	0.24%
WALMART INC	1.05%	09/17/2026	540,000	538,979	495,650	0.24%
HYUNDAI AUTO REC	2.22%	10/15/2026	1,300,000	1,299,950	1,270,594	0.57%
GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	464,654	0.21%
MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,658,310	0.79%
GM FIN CONS AUT	3.10%	02/16/2027	705,000	704,853	702,335	0.31%
CHARLES SCHWAB CORP	2.45%	03/03/2027	880,000	879,050	837,030	0.39%

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

BERKSHIRE HATHAWAY	2.30%	03/15/2027	2,080,000	2,079,605	1,999,546	0.92%
GUARDIAN LIFE MTN	3.25%	03/29/2027	695,000	695,000	682,587	0.31%
AMAZON COM	3.30%	04/13/2027	1,500,000	1,497,405	1,497,000	0.66%
AMERICAN EXPRESS **	3.39%	05/17/2027	1,995,000	1,994,559	2,004,895	0.88%
Total Corporate Securities			72,292,000	72,844,920	70,263,427	32.20%
Municipal Securities						
	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
CONTRA COSTA CNTY CA	2.25%	08/01/2022	1,000,000	1,004,500	1,001,370	0.44%
HAWTHORNE CA	2.80%	08/01/2022	470,000	481,022	470,451	0.21%
LOMA LINDA CA	2.38%	08/01/2022	250,000	250,280	250,228	0.11%
TULARE CA REDEV	3.27%	08/01/2022	985,000	1,012,632	987,945	0.45%
ARROYO GRANDE CA	3.39%	09/01/2022	210,000	212,516	211,002	0.09%
AVALON CA CMNTY IMPT	3.75%	09/01/2022	125,000	133,706	125,590	0.06%
CALIFORNIA ST	2.50%	10/01/2022	1,000,000	1,009,780	1,002,610	0.45%
CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	500,090	0.22%
UNIV OF CA	3.30%	05/15/2023	250,000	253,385	252,150	0.11%
CALIFORNIA ST HSG	2.98%	08/01/2023	385,000	383,294	385,928	0.17%
CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	211,999	0.09%
SACRAMENTO CA PENSN	6.42%	08/01/2023	120,000	135,956	125,412	0.06%
SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	397,544	0.18%
SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	99,387	0.04%
PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	101,121	0.05%
ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	217,363	0.10%
SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	266,651	0.12%
SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	299,592	0.13%
WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	298,122	0.13%
MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	246,085	0.11%
SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	151,040	0.07%
CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	999,580	0.46%
ONTARIO CA	2.80%	05/15/2024	290,000	295,926	289,374	0.13%
UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	492,440	0.22%
UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	250,690	0.12%
CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	978,260	0.44%
LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	484,795	0.22%
OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	487,460	0.22%
SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	488,745	0.22%
SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	245,633	0.11%
DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	486,120	0.22%
CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	289,788	0.13%
CITRUS CA	0.82%	08/01/2025	250,000	250,000	231,665	0.11%
COLTON CA	1.05%	08/01/2025	400,000	400,000	374,252	0.18%
PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	269,042	0.13%
Total Municipal Securities			14,090,000	14,280,972	13,969,522	6.31%
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	1,000,540	0.42%
INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	401,320	0.17%
INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	1,007,460	0.44%
INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	699,851	0.31%
INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	650,871	0.29%
INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,497,050	1.13%
INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	996,150	0.46%
INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	974,640	0.44%
INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,223,043	1.50%
INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,461,720	0.66%
INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	971,860	0.45%
INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	946,260	0.44%
BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,430,055	0.68%
INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,574,818	0.75%
INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,310,700	1.11%
INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	3,886,680	1.85%
ROYAL BANK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,479,785	1.21%
BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	899,570	0.44%
Total Supranationals			28,770,000	28,834,831	27,412,372	12.74%

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

**INVESTMENTS SUBTOTAL NOT INCLUDING
CASH & EQUIVALENTS**

\$ 225,566,000 \$ 226,247,291 \$ 217,495,113 100.00%

**TOTAL ALL INVESTMENTS INCLUDING
CASH & EQUIVALENTS**

\$ 325,224,928 \$ 316,472,750 100.00%

- * End of month bank balances are reflected on this report
- ** Investments purchased during the month
- *** Community Bank Investments for the month: \$12,587,259.08

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.

Matt Paulin

6/15/2022 | 8:40 AM PDT

Matt Paulin
Finance Director

Marsha Ley

6/14/2022 | 3:38 PM PDT

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 MAY 31, 2022

HRA Plan	Market Value
<u>Mutual Funds</u>	
Mutual Funds	\$ 4,348,304
Total Mutual Funds	4,348,304
Total Retirement HealthSecure HRA	\$ 4,348,304
<u>Statutory Minimum Employer Contribution</u>	
<u>Cash and Cash Equivalents</u>	
First Amer Prime	280,995
Total Cash and Cash Equivalents	280,995
<u>Mutual/Collective Funds</u>	
Closed End Mutual Fund Equity	2,136,477
Closed End Mutual Fund Fixed	1,506,627
Mutual Funds - Fixed Taxable	624,685
Total Mutual/Collective Funds	4,267,788
Total For Retirement Healthcare Plan	\$ 4,548,783