

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 February 2022

MEETING DATE: March 23, 2022

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

RECOMMENDED ACTION

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

City of Elk Grove Investment Pool

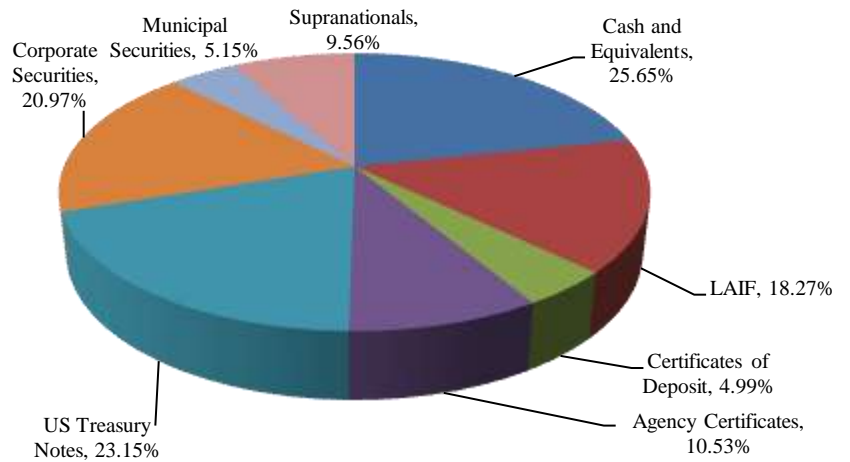
Monthly Review - FEBRUARY 2022

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.

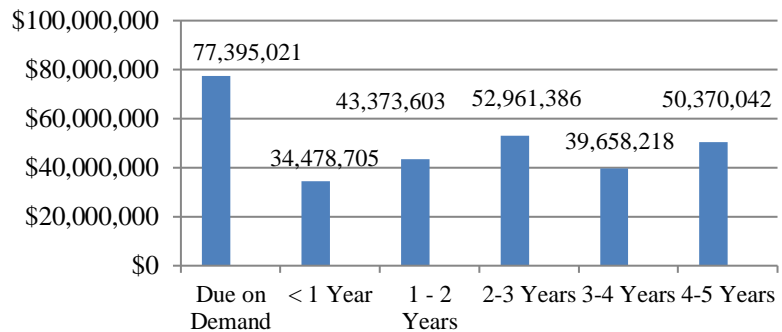
Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	25.65%	0.23%
LAIF	18.27%	0.28%
Certificates of Deposit	4.99%	2.01%
Agency Certificates	10.53%	1.41%
US Treasury Notes	23.15%	1.42%
Corporate Securities	20.97%	10.00%
Municipal Securities	5.15%	2.75%
Supranationals	9.56%	1.68%
External Third Party Investment Managers		
State Treasurer's Office (LAIF)		\$ 55,107,506



Maturity Schedule

Maturity	Market Value	%
Due on Demand	77,395,021	25.95%
< 1 Year	34,478,705	11.56%
1 - 2 Years	43,373,603	14.54%
2-3 Years	52,961,386	17.76%
3-4 Years	39,658,218	13.30%
4-5 Years	50,370,042	16.89%
Total	\$ 298,236,975	100.00%



FISCAL YEAR TO DATE INTEREST \$2,303,307*

*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 FEBRUARY 28, 2022

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
Cash and Equivalents						
US BANK GENERAL *		Due on Demand		\$ 9,129,363	\$ 9,129,363	3.03%
US BANK INVESTMENTS		Due on Demand		1,040,586	1,040,586	0.34%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		455,549	455,549	0.15%
US BANK STATE ASSET SEIZURE *		Due on Demand		294,547	294,547	0.10%
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	0.28%	Due on Demand		55,107,506	55,107,506	18.27%
MONEY MARKET - FIVE STAR BANK ***	0.24%	Due on Demand		5,789,522	5,789,522	1.92%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	0.22%	Due on Demand		5,528,315	5,528,315	1.83%
Total Demand Deposit Accounts				77,395,021	77,395,021	25.65%
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%
DOLLAR BANK FED SV	2.05%	03/08/2022	246,000	246,000	246,101	0.11%
AMERICAN EXPRESS CENTURION	2.45%	04/05/2022	246,000	246,000	246,554	0.11%
GOLDMAN SACHS BANK	2.30%	07/26/2022	246,000	246,000	247,948	0.11%
AMERICAN EAGLE	2.05%	09/15/2022	246,000	245,139	248,086	0.11%
ALLEGIANCE BANK	2.15%	09/29/2022	246,000	245,311	248,335	0.11%
SVENSKA	0.26%	10/14/2022	2,500,000	2,500,126	2,488,650	1.11%
SYSTEMATIC	2.15%	11/17/2022	246,000	245,508	248,738	0.11%
FOCUS BANK	2.20%	11/24/2022	246,000	246,000	248,888	0.11%
MERRICK BANK	2.25%	11/29/2022	246,000	244,709	248,989	0.11%
CHOICE BANK	2.20%	12/15/2022	246,000	246,000	248,974	0.11%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	250,020	0.11%
MEDALLION BANK	3.25%	07/31/2023	246,000	246,000	253,139	0.11%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	253,560	0.11%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	253,144	0.11%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	253,513	0.11%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	254,049	0.11%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	254,084	0.11%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	253,653	0.11%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	254,426	0.11%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	251,929	0.11%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	241,406	0.11%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	251,264	0.11%
CAPITAL ONE NATIONAL	2.65%	05/22/2024	246,000	246,000	251,594	0.11%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	250,807	0.11%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	250,824	0.11%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	253,244	0.12%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	247,585	0.11%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	246,722	0.11%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	247,011	0.11%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	246,960	0.11%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	246,046	0.11%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	246,646	0.11%
WASHINGTON	2.00%	08/30/2024	245,000	245,000	246,945	0.11%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	245,649	0.11%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	245,637	0.11%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	246,020	0.11%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	245,328	0.11%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	245,492	0.11%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	245,488	0.11%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	245,745	0.11%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	245,034	0.11%
UPPER PENNSISUA	1.75%	12/27/2024	245,000	245,000	244,953	0.11%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	245,277	0.11%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	244,824	0.11%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	245,142	0.11%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	239,884	0.11%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	232,628	0.11%
Total Certificates of Deposit			15,042,000	15,054,865	15,146,934	6.71%

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED FEBRUARY 28, 2022

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
Agency Securities						
	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
FEDERAL FARM CREDIT BANKS FUNDING CORP	2.80%	07/18/2022	1,000,000	999,360	1,008,910	0.45%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.00%	10/05/2022	1,000,000	998,760	1,006,860	0.45%
FEDERAL FARM CREDIT BANKS FUNDING CORP	2.02%	10/17/2022	750,000	745,530	756,705	0.33%
FEDERAL HOME LOAN BANKS	2.50%	12/09/2022	750,000	759,155	758,550	0.34%
FEDERAL HOME LOAN BANKS	1.88%	12/09/2022	275,000	278,737	277,098	0.12%
FEDERAL HOME LOAN MORTGAGE CORP	2.28%	12/28/2022	700,000	698,250	707,546	0.31%
FEDERAL AGRICULTURAL MORTGAGE CORP	2.50%	01/30/2023	1,000,000	1,000,000	1,013,780	0.45%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	852,122	0.38%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	820,314	0.37%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,067,150	1.38%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	986,150	0.45%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,959,060	0.89%
FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,959,080	0.89%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,550,715	0.70%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	1,013,950	0.45%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	705,257	0.32%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	2,006,340	0.90%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,529,570	1.13%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	1,029,670	0.47%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,600,964	1.21%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	967,470	0.45%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	972,780	0.45%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	953,460	0.44%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,809,047	0.85%
Total Agency Securities			31,589,000	31,773,034	31,312,548	14.17%
US Treasury Notes						
	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
UNITED STATES TREASURY	1.75%	05/31/2022	1,000,000	997,836	1,003,190	0.44%
UNITED STATES TREASURY	1.63%	08/31/2022	1,000,000	991,781	1,004,530	0.44%
UNITED STATES TREASURY	1.88%	09/30/2022	1,000,000	994,672	1,006,450	0.44%
UNITED STATES TREASURY	1.75%	09/30/2022	1,000,000	986,742	1,005,700	0.44%
UNITED STATES TREASURY	2.00%	10/31/2022	500,000	499,797	503,850	0.22%
UNITED STATES TREASURY	1.63%	11/15/2022	300,000	294,148	301,605	0.13%
UNITED STATES TREASURY	0.13%	11/30/2022	2,000,000	1,999,141	1,988,040	0.89%
UNITED STATES TREASURY	2.13%	12/31/2022	500,000	508,195	504,610	0.23%
UNITED STATES TREASURY	1.50%	03/31/2023	500,000	479,783	501,895	0.21%
UNITED STATES TREASURY	2.75%	04/30/2023	1,000,000	998,298	1,017,770	0.45%
UNITED STATES TREASURY	1.63%	04/30/2023	1,000,000	942,602	1,004,920	0.42%
UNITED STATES TREASURY	2.75%	05/31/2023	750,000	748,724	764,183	0.33%
UNITED STATES TREASURY	1.25%	07/31/2023	1,000,000	946,580	999,530	0.42%
UNITED STATES TREASURY	2.50%	08/15/2023	1,000,000	981,859	1,017,310	0.44%
UNITED STATES TREASURY	1.63%	10/31/2023	1,000,000	944,989	1,003,790	0.42%
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,518,165	0.67%
UNITED STATES TREASURY	0.13%	12/15/2023	2,000,000	1,997,344	1,954,060	0.89%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	766,140	0.35%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	917,649	0.42%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	1,015,080	0.45%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,948,200	0.89%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	379,789	0.17%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,515,300	0.69%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	991,950	0.44%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,995,000	0.93%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,950,160	0.89%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	997,230	0.44%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,970,000	0.92%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,761,350	2.18%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,900,620	0.89%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,897,040	0.88%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,805,650	2.22%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,796,100	2.21%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,818,550	2.25%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,809,080	1.77%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	4,306,275	1.99%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,830,320	2.66%
Total US Treasury Notes			70,075,000	69,841,858	68,471,080	31.14%

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED FEBRUARY 28, 2022

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
<u>Corporate Securities</u>	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
JOHNSON JOHNSON	2.25%	03/03/2022	900,000	905,679	900,027	0.40%
MET LIFE GLOB MTN	2.65%	04/08/2022	500,000	490,271	500,995	0.22%
APPLE INC	2.30%	05/11/2022	1,600,000	1,606,139	1,603,664	0.72%
APPLE INC	2.70%	05/13/2022	500,000	503,275	501,915	0.22%
PROCTER GAMBLE CO	2.15%	08/11/2022	210,000	202,887	211,082	0.09%
CAPITAL IMPACT MTN	2.15%	09/15/2022	500,000	500,000	499,130	0.22%
UNITED PARCEL SVC	2.45%	10/01/2022	200,000	202,260	201,384	0.09%
IBM CORP	2.88%	11/09/2022	300,000	304,485	303,471	0.14%
COLGATE MTN	2.25%	11/15/2022	750,000	738,099	756,323	0.33%
MICROSOFT CORP	2.13%	11/15/2022	400,000	390,458	403,220	0.17%
AMERICAN HONDA MTN	2.60%	11/16/2022	340,000	342,128	343,400	0.15%
INTEL CORP	2.70%	12/15/2022	450,000	451,790	455,706	0.20%
TOYOTA MOTOR MTN	2.70%	01/11/2023	375,000	371,704	379,549	0.17%
APPLE INC	2.40%	01/13/2023	800,000	796,174	807,424	0.35%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	263,858	0.11%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	1,011,920	0.44%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	202,614	0.09%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	653,348	0.28%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	1,010,040	0.43%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	1,015,990	0.45%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	253,139	0.11%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	1,011,270	0.43%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	956,831	0.40%
PRVDNC HLTH SVC	4.38%	10/01/2023	250,000	262,385	258,600	0.12%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	225,266	0.10%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	514,965	0.22%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	629,213	0.27%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,289,700	0.56%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	225,175	0.10%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	2,043,780	0.92%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,593,994	0.73%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	746,655	0.33%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	1,015,910	0.47%
SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	398,610	0.18%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	999,190	0.44%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	1,029,470	0.47%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	317,254	0.14%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	980,060	0.45%
BMW VEHICLE LEASE	0.33%	12/26/2024	655,000	654,932	645,136	0.29%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	1,015,025	0.46%
HYUNDAI AUTO LEASE	533.00%	01/15/2025	875,000	874,981	864,990	0.39%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	1,000,710	0.47%
TOYOTA LEASE OWNER **	1.96%	02/20/2025	1,850,000	1,849,709	1,850,000	0.82%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	1,029,090	0.49%
GM FIN AUTO LSNG TR **	1.90%	03/20/2025	1,520,000	1,519,987	1,520,000	0.68%
BMW VEHICLE LEASE	1.32%	03/25/2025	725,000	724,892	719,497	0.32%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	1,038,920	0.49%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,574,441	1.19%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,937,600	0.90%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	994,970	0.47%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,183,550	0.54%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,771,121	0.81%
HONDA AUTO REC	0.89%	01/21/2026	740,000	739,844	727,908	0.33%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,456,800	1.15%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,475,115	0.69%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,555,935	0.73%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	985,040	0.46%
HONDA AUTO REC OWN **	1.88%	05/15/2026	1,190,000	1,189,821	1,190,000	0.53%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	516,289	0.24%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,436,040	0.67%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,913,780	0.89%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	955,480	0.45%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,124,139	0.53%
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	526,280	0.24%
WALMART INC	1.05%	09/17/2026	540,000	538,979	518,238	0.24%
GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	474,950	0.21%
MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,748,848	0.80%
Total Corporate Securities			62,692,000	63,253,809	62,264,030	28.20%
<u>Municipal Securities</u>	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED FEBRUARY 28, 2022**

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
POMONA CA PUBLIC	2.57%	04/01/2022	500,000	503,660	500,515	0.22%
SAN FRANCISCO CA	3.50%	04/01/2022	500,000	530,945	501,175	0.24%
SANTA CLARA VLY CA TRANSPORTATION AUTH	4.90%	04/01/2022	205,000	215,599	205,711	0.10%
CONTRA COSTA CNTY CA	2.25%	08/01/2022	1,000,000	1,004,500	1,005,530	0.45%
HAWTHORNE CA	2.80%	08/01/2022	470,000	481,022	472,120	0.21%
LOMA LINDA CA	2.38%	08/01/2022	250,000	250,280	251,510	0.11%
TULARE CA REDEV	3.27%	08/01/2022	985,000	1,012,632	994,456	0.45%
ARROYO GRANDE CA	3.39%	09/01/2022	210,000	212,516	212,476	0.09%
AVALON CA CMNTY IMPT	3.75%	09/01/2022	125,000	133,706	126,463	0.06%
CALIFORNIA ST	2.50%	10/01/2022	1,000,000	1,009,780	1,009,170	0.45%
CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	505,070	0.23%
UNIV OF CA	3.30%	05/15/2023	250,000	253,385	255,860	0.11%
CALIFORNIA ST HSG	2.98%	08/01/2023	385,000	383,294	391,353	0.17%
CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	216,489	0.10%
SACRAMENTO CA PENSN	6.42%	08/01/2023	120,000	135,956	128,040	0.06%
SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	403,272	0.18%
SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	101,058	0.04%
PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	102,729	0.05%
ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	221,009	0.10%
SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	272,500	0.12%
SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	305,724	0.13%
WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	301,377	0.13%
MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	250,314	0.11%
SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	154,712	0.07%
CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	1,028,210	0.47%
ONTARIO CA	2.80%	05/15/2024	290,000	295,926	296,165	0.13%
UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	504,835	0.22%
UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	256,718	0.12%
CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	999,970	0.45%
LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	500,915	0.22%
OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	501,280	0.22%
SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	502,740	0.22%
SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	252,213	0.11%
DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	497,090	0.22%
CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	298,992	0.13%
CITRUS CA	0.82%	08/01/2025	250,000	250,000	241,798	0.11%
COLTON CA	1.05%	08/01/2025	400,000	400,000	388,780	0.18%
PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	278,710	0.13%
Total Municipal Securities			15,295,000	15,531,175	15,437,046	6.92%
Supranationals						
INTERNATIONAL BANK MTN	1.88%	10/07/2022	1,000,000	956,561	1,006,310	0.43%
INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	405,152	0.18%
INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	1,024,650	0.44%
INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	712,563	0.31%
INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	663,527	0.29%
INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,548,175	1.14%
INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	1,016,860	0.46%
INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	997,390	0.45%
INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,295,521	1.51%
INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,497,825	0.67%
INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	998,620	0.45%
INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	971,840	0.44%
BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,482,300	0.69%
INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,621,425	0.75%
INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,384,225	1.12%
INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	4,032,126	1.86%
ROYAL BANK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,603,618	1.23%
BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	948,190	0.45%
Total Supranationals			28,770,000	28,834,831	28,210,315	12.86%
INVESTMENTS SUBTOTAL NOT INCLUDING CASH & EQUIVALENTS			\$ 223,463,000	\$ 224,289,572	\$ 220,841,954	100.00%
TOTAL ALL INVESTMENTS INCLUDING CASH & EQUIVALENTS				\$ 301,684,593	\$ 298,236,975	100.00%

* End of month bank balances are reflected on this report

** Investments purchased during the month

*** Community Bank Investments for the month: \$12,567,837.13

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED FEBRUARY 28, 2022**

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
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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.

Matthew Paulin

3/15/2022 | 5:08 PM PDT

Marsha Ley

3/15/2022 | 3:35 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 FEBRUARY 28, 2022

<u>HRA Plan</u>	Market Value
<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>Cash and Cash Equivalents</u>	
First Amer Prime	111,719
Total Cash and Cash Equivalents	111,719
<u>Mutual/Collective Funds</u>	
Closed End Mutual Fund Equity	2,472,421
Closed End Mutual Fund Fixed	1,705,835
Mutual Funds - Fixed Taxable	509,723
Total Mutual/Collective Funds	4,687,979
Total For Retirement Healthcare Plan	\$ 4,799,699