



**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: October 26, 2022

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

RECOMMENDED ACTION

Staff recommends the City Council receive and file the September 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.

This report will be the last monthly investment report as state law allows for quarterly reporting. The next investment report will be for the quarter ended December 31, 2022.

FISCAL IMPACT

None.

ATTACHMENTS

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

City of Elk Grove Investment Pool

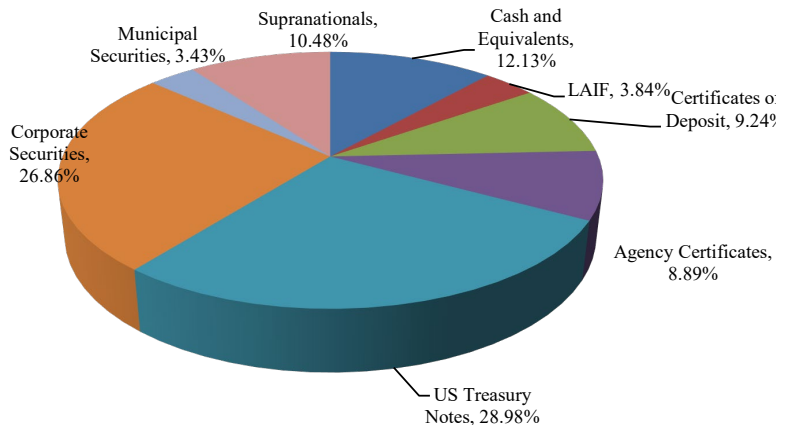
Monthly Review - SEPTEMBER 2022

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.

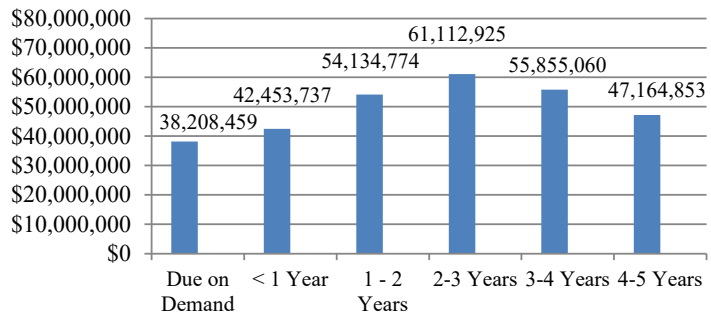
Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	12.13%	1.61%
LAIF	3.84%	1.51%
Certificates of Deposit	9.24%	2.10%
Agency Certificates	8.89%	1.22%
US Treasury Notes	28.98%	1.47%
Corporate Securities	26.86%	2.27%
Municipal Securities	3.43%	2.60%
Supranationals	10.48%	1.91%
External Third Party Investment Managers		
State Treasurer's Office (LAIF)		\$ 12,103,790



Maturity Schedule

Maturity	Market Value	%
Due on Demand	38,208,459	12.78%
< 1 Year	42,453,737	14.20%
1 - 2 Years	54,134,774	18.11%
2-3 Years	61,112,925	20.44%
3-4 Years	55,855,060	18.69%
4-5 Years	47,164,853	15.78%
Total	\$ 298,929,808	100.00%



FISCAL YEAR TO DATE INTEREST \$441,150

*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 SEPTEMBER 30, 2022**

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
Cash and Equivalents						
US BANK GENERAL *		Due on Demand		\$ 9,113,127	\$ 9,113,127	2.89%
US BANK INVESTMENTS		Due on Demand		569,364	569,364	0.18%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		308,510	308,510	0.10%
US BANK STATE ASSET SEIZURE *		Due on Demand		181,584	181,584	0.06%
US BANK EVIDENCE *		Due on Demand		65,616	65,616	0.02%
CASH ON HAND		Due on Demand		8,450	8,450	0.00%
LOCAL AGENCY INVESTMENT FUND	1.51%	Due on Demand		12,103,790	12,103,790	3.84%
MONEY MARKET - FIVE STAR BANK ***	2.00%	Due on Demand		15,854,958	15,854,958	5.03%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	1.22%	Due on Demand		3,060	3,060	0.00%
Total Demand Deposit Accounts				38,208,459	38,208,459	12.13%
Medium Term Bond Mutual Fund						
CAL TRUST	2.41%	09/30/2022		15,030,216	15,030,216	5.15%
Total Medium Term Bond Mutual Fund				15,030,216	15,030,216	5.15%
Certificates of Deposit						
RIVER CITY BANK ***	2.40%	11/17/2022	8,000,000	8,000,000	8,000,000	2.74%
RIVER CITY BANK ***	2.40%	11/17/2022	7,539,783	7,539,783	7,539,783	2.58%
FARMERS & MERCHANTS BANK ***	0.25%	10/15/2022	250,000	250,000	250,000	0.09%
FARMERS & MERCHANTS BANK ***	0.25%	11/15/2022	250,000	250,000	250,000	0.09%
FARMERS & MERCHANTS BANK ***	0.25%	12/03/2022	250,000	250,000	250,000	0.09%
SVENSKA	0.26%	10/14/2022	2,500,000	2,500,126	2,497,250	0.86%
SYSTEMATIC	2.15%	11/17/2022	246,000	245,508	245,722	0.08%
FOCUS BANK	2.20%	11/24/2022	246,000	246,000	245,670	0.08%
MERRICK BANK	2.25%	11/29/2022	246,000	244,709	245,665	0.08%
CHOICE BANK	2.20%	12/15/2022	246,000	246,000	245,491	0.08%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	245,474	0.08%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	244,467	0.08%
MEDALLION BANK	3.25%	07/31/2023	246,000	246,000	244,467	0.08%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	244,207	0.08%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	243,631	0.08%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	243,870	0.08%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	243,968	0.08%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	243,936	0.08%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	243,192	0.08%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	243,924	0.08%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	241,239	0.08%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	233,073	0.08%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	239,889	0.08%
CAPITAL ONE NATL	2.65%	05/22/2024	246,000	246,000	239,808	0.08%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	239,164	0.08%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	239,075	0.08%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	240,132	0.09%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	235,759	0.08%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	235,041	0.08%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	235,254	0.08%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	234,889	0.08%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	234,017	0.08%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	234,467	0.08%
WASHINGTON FEDERAL SAVINGS	2.00%	08/30/2024	245,000	245,000	234,693	0.08%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	233,336	0.08%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	233,282	0.08%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	233,764	0.08%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	233,049	0.08%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	232,667	0.08%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	232,750	0.08%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	232,610	0.08%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	231,907	0.08%
UPPER PENNSILVA	1.75%	12/27/2024	245,000	245,000	231,611	0.08%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	231,824	0.08%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	231,182	0.08%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	231,339	0.08%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	226,515	0.08%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	217,288	0.08%
Total Certificates of Deposit			29,097,782	29,112,197	28,760,339	9.97%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED SEPTEMBER 30, 2022**

<u>Agency Securities</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value</u>	
FEDERAL HOME LOAN BANKS	2.50%	12/09/2022	750,000	759,155	748,628	0.26%
FEDERAL HOME LOAN BANKS	1.88%	12/09/2022	275,000	278,737	274,095	0.10%
FEDERAL HOME LOAN MORTGAGE CORP	2.28%	12/28/2022	700,000	698,250	697,725	0.24%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	849,835	0.29%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	811,272	0.28%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,039,981	1.06%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	970,070	0.34%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,910,700	0.68%
FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,908,220	0.68%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,481,760	0.54%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	976,650	0.34%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	673,957	0.25%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	1,914,840	0.69%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,400,489	0.87%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	966,600	0.36%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,450,817	0.93%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	911,280	0.34%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	905,160	0.34%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	894,150	0.34%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,694,534	0.65%
Total Agency Securities			27,839,000	28,029,384	26,480,763	9.60%

<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	1.63%	10/31/2023	1,000,000	944,989	971,720	0.32%
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,463,670	0.51%
UNITED STATES TREASURY	0.13%	12/15/2023	2,000,000	1,997,344	1,903,120	0.68%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	734,678	0.27%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	878,661	0.32%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	973,360	0.35%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,889,140	0.68%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	363,090	0.13%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,446,855	0.53%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	945,160	0.34%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,896,020	0.72%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,859,220	0.68%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	945,630	0.34%
UNITED STATES TREASURY	1.50%	02/15/2025	1,750,000	1,684,512	1,640,415	0.58%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,857,340	0.71%
UNITED STATES TREASURY	1.75%	03/15/2025	1,000,000	992,656	941,640	0.34%
UNITED STATES TREASURY	2.75%	05/15/2025	6,000,000	5,919,375	5,773,860	2.03%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,469,150	1.68%
UNITED STATES TREASURY	3.13%	08/15/2025	5,000,000	4,900,000	4,846,500	1.68%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,768,520	0.69%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,761,720	0.68%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,439,650	1.71%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,415,650	1.70%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,426,550	1.73%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,498,280	1.36%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	3,946,455	1.53%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,319,600	2.04%
UNITED STATES TREASURY	1.50%	01/31/2027	2,000,000	1,927,227	1,792,820	0.66%
UNITED STATES TREASURY	2.75%	04/30/2027	8,500,000	8,319,512	8,021,535	2.85%
UNITED STATES TREASURY	3.25%	06/30/2027	10,000,000	10,092,578	9,637,500	3.46%
Total US Treasury Notes			91,775,000	91,307,560	84,827,509	31.28%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED SEPTEMBER 30, 2022**

<u>Corporate Securities</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value</u>	
UNITED PARCEL SVC	2.45%	10/01/2022	200,000	202,260	200,000	0.07%
MICROSOFT CORP	2.13%	11/15/2022	400,000	390,458	399,208	0.13%
AMERICAN HONDA MTN	2.60%	11/16/2022	340,000	342,128	339,085	0.12%
APPLE INC	2.40%	01/13/2023	800,000	796,174	797,296	0.27%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	258,536	0.09%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	994,590	0.34%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	198,536	0.07%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	642,662	0.21%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	989,580	0.33%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	981,170	0.34%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	981,090	0.33%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	931,257	0.31%
PRVDNC HLTH SVC	4.38%	10/01/2023	250,000	262,385	249,458	0.09%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	217,088	0.08%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	496,535	0.17%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	611,581	0.21%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,238,138	0.43%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	217,460	0.08%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	1,950,700	0.71%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,532,698	0.56%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	715,028	0.26%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	967,370	0.36%
SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	382,165	0.14%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	953,540	0.34%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	973,630	0.36%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	301,283	0.11%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	962,690	0.34%
BMW VEHICLE LEASE	0.33%	12/26/2024	655,000	654,932	636,195	0.22%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	960,780	0.35%
HYUNDAI AUTO LEASE	1.16%	01/15/2025	875,000	874,981	842,231	0.30%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	941,470	0.36%
TOYOTA LEASE OWNER	1.96%	02/20/2025	1,850,000	1,849,709	1,782,882	0.63%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	959,370	0.38%
GM FIN AUTO LSNG TR	1.90%	03/20/2025	1,520,000	1,519,987	1,467,180	0.52%
BMW VEHICLE LEASE	1.10%	03/25/2025	725,000	724,892	697,900	0.25%
CATERPILLAR FINL MTN	3.40%	05/13/2025	1,055,000	1,053,660	1,019,510	0.36%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	967,950	0.38%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,457,468	0.92%
GM FIN AUTO LSNG	3.42%	06/20/2025	925,000	924,904	907,083	0.32%
NORTHWESTERN MTN	4.00%	07/01/2025	2,525,000	2,524,142	2,459,401	0.86%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,809,580	0.69%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	937,770	0.36%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,096,550	0.42%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,724,858	0.62%
HONDA AUTO REC	0.88%	01/21/2026	740,000	739,844	699,922	0.25%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,291,700	0.88%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,373,700	0.53%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,423,335	0.56%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	911,090	0.35%
BANK OF AMERICA	0.34%	05/15/2026	1,865,000	1,775,438	1,774,846	0.61%
HONDA AUTO REC OWN	1.88%	05/15/2026	1,190,000	1,189,821	1,130,512	0.41%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	499,986	0.18%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,327,470	0.52%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,749,500	0.68%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	887,600	0.34%
BMW VEH OWNER TR	3.21%	08/25/2026	770,000	769,960	749,302	0.26%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,014,930	0.40%
JOHN DEERE OWNER	2.32%	09/15/2026	910,000	909,799	869,642	0.31%
TOYOTA AT REC OWN	2.93%	09/15/2026	795,000	794,981	770,625	0.27%
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	504,056	0.18%
WALMART INC	1.05%	09/17/2026	540,000	538,979	471,177	0.18%
HYUNDAI AUTO REC	2.22%	10/15/2026	1,300,000	1,299,950	1,246,687	0.45%
GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	456,504	0.16%
MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,562,634	0.61%
GM FIN CONS AUT	3.10%	02/16/2027	705,000	704,853	683,152	0.24%
JOHN DEERE OWNR TR	3.74%	02/16/2027	1,100,000	1,099,895	1,073,886	0.38%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED SEPTEMBER 30, 2022**

Corporate Securities(continued)

CHARLES SCHWAB CORP	2.45%	03/03/2027	880,000	879,050	789,712	0.30%
BERKSHIRE HATHAWAY	2.30%	03/15/2027	2,080,000	2,079,605	1,893,050	0.71%
GUARDIAN LIFE MTN	3.25%	03/29/2027	695,000	695,000	645,919	0.24%
AMAZON COM	3.30%	04/13/2027	1,500,000	1,497,405	1,416,180	0.51%
MORGAN STANLEY MTN	1.59%	05/04/2027	1,000,000	893,266	864,090	0.31%
VIRGINIA ELEC PWR CO	3.75%	05/15/2027	2,000,000	2,003,884	1,887,980	0.69%
AMERICAN EXPRESS	3.39%	05/17/2027	1,995,000	1,994,559	1,930,103	0.68%
MERCK CO INC	1.70%	06/10/2027	1,725,000	1,562,039	1,505,977	0.54%
VERIZON MASTER TR	4.84%	07/20/2027	965,000	964,958	955,533	0.33%
CATERPILLAR FINL MTN	3.60%	08/12/2027	1,315,000	1,304,278	1,241,557	0.45%
WALMART INC **	3.95%	09/09/2027	1,500,000	1,498,225	1,456,245	0.51%
TOYOTA MTR CO MTN **	4.55%	09/20/2027	500,000	487,375	488,300	0.17%
Total Corporate Securities			84,466,000	84,650,704	79,697,451	29.00%

Municipal Securities

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	
CALIFORNIA ST	2.50%	10/01/2022	1,000,000	1,009,780	1,000,000	0.35%
CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	495,415	0.17%
UNIV OF CA	3.30%	05/15/2023	250,000	253,385	248,520	0.09%
CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	208,929	0.07%
PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	99,289	0.03%
SACRAMENTO CA PENSN	6.42%	08/01/2023	120,000	135,956	122,002	0.05%
SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	392,368	0.14%
SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	98,070	0.03%
ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	212,706	0.07%
SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	295,524	0.10%
SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	262,504	0.09%
WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	293,427	0.10%
MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	241,526	0.08%
SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	148,236	0.05%
CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	981,810	0.36%
ONTARIO CA	2.80%	05/15/2024	290,000	295,926	282,414	0.10%
UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	245,035	0.09%
UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	481,645	0.17%
CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	958,240	0.34%
LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	475,570	0.17%
OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	477,265	0.17%
SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	478,080	0.17%
SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	239,280	0.09%
DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	474,205	0.17%
CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	282,909	0.10%
CITRUS CA	0.82%	08/01/2025	250,000	250,000	225,208	0.09%
COLTON CA	1.05%	08/01/2025	400,000	400,000	361,840	0.14%
PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	257,156	0.10%
Total Municipal Securities			10,665,000	10,803,022	10,339,171	3.70%

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	999,890	0.33%
INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	398,632	0.14%
INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	986,150	0.34%
INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	687,216	0.24%
INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	635,746	0.22%
INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,435,200	0.88%
INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	971,070	0.35%
INTERNATIONAL AMERICAN DEVEL BANK	3.25%	07/01/2024	1,800,000	1,799,820	1,764,756	0.62%
INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	948,840	0.34%
INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,146,700	1.16%
INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,415,625	0.51%
INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	940,840	0.35%
INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	917,050	0.34%
BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,380,030	0.53%
INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,520,106	0.58%
INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,224,000	0.86%
INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	3,722,502	1.43%
ROYAL BANK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,370,885	0.94%
BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	854,990	0.34%
TORONTO DOMINION MTN **	4.69%	09/15/2027	2,375,000	2,375,000	2,295,889	0.81%
Total Supranationals			32,945,000	33,009,651	30,616,116	11.31%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE MONTH ENDED SEPTEMBER 30, 2022**

INVESTMENTS SUBTOTAL NOT INCLUDING CASH & EQUIVALENTS	\$ 276,787,782	\$ 291,942,734	\$ 275,751,565	100.00%
TOTAL ALL INVESTMENTS INCLUDING CASH & EQUIVALENTS	\$ 315,120,977 \$ 298,929,808 100.00%			

* End of month bank balances are reflected on this report
 ** Investments purchased during the month
 *** Community Bank Investments for the month: \$32,147,800.77

CERTIFICATION

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

Matthew Paulin 10/18/2022 | 12:48 PM PDT

 Matt Paulin
 Finance Director

MARSHA LEY 10/18/2022 | 12:44 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 SEPTEMBER 30, 2022

HRA Plan	Market Value
<hr/>	
<u>Mutual Funds</u>	
Mutual Funds	\$ 3,931,406
Total Mutual Funds	<u>3,931,406</u>
 Total Retirement HealthSecure HRA	 \$ <u><u>3,931,406</u></u>
	Market Value
<hr/>	
<u>Statutory Minimum Employer Contribution</u>	
<u>Cash and Cash Equivalents</u>	
First Amer Prime	239,858
Total Cash and Cash Equivalents	<u>239,858</u>
<u>Mutual/Collective Funds</u>	
Closed End Mutual Fund Equity	1,919,023
Closed End Mutual Fund Fixed	1,552,712
Mutual Funds - Fixed Taxable	502,776
Total Mutual/Collective Funds	<u>3,974,510</u>
 Total For Retirement Healthcare Plan	 \$ <u><u>4,214,368</u></u>