

# Folsom City Council Staff Report

<b>MEETING DATE:</b>	9/26/2023
<b>AGENDA SECTION:</b>	Joint Meeting Consent Calendar
<b>SUBJECT:</b>	Receive and File the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority Monthly Investment Reports for the Month of June 2023
<b>FROM:</b>	Finance Department

## **RECOMMENDATION / CITY COUNCIL ACTION**

The Finance Department recommends that the City Council receive and file the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority monthly Investment Reports for the month of June 2023.

## **BACKGROUND / ISSUE**

Under the Charter of the City of Folsom and the authority granted by the City Council, the Finance Director is responsible for investing the unexpended cash of the City Treasury. The primary objectives of the City's investment policy are to maintain the safety of investment principal, provide liquidity to meet the short and long-term cash flow needs of the City, and earn a market-average yield on investments. The City's portfolio is managed in a manner responsive to the public trust and is consistent with state and local laws and the City's investment policy. The Finance Department hereby submits the investment reports for the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority for the month of June 2023.

## POLICY / RULE

1. Section 3.30.010(a) of the Folsom Municipal Code states “the term ‘city’ shall encompass the city of Folsom, the Folsom community *redevelopment agency*, and all other agencies and instrumentalities of the city under either the direct or indirect control of the city council, and this chapter regulates the investment of all moneys of those agencies.”
2. Section 3.30.030(f) of the Folsom Municipal Code states that “the city’s chief investment officer shall each month submit an investment report to the city council, which report shall include all required elements as prescribed by California Government code section 53646.”
3. California Government Code, Sections 53601 through 53659 sets forth the state law governing investments for municipal governments in California.
4. Section 3.30.020(g) of the Folsom Municipal Code states that “all city cash shall be consolidated into one general bank account as set out in this code and invested on a pooled concept basis. Interest earnings shall be allocated to all city funds and subfunds according to fund and subfund cash and investment balance on at least a quarterly basis.”

## ANALYSIS

### **Overview**

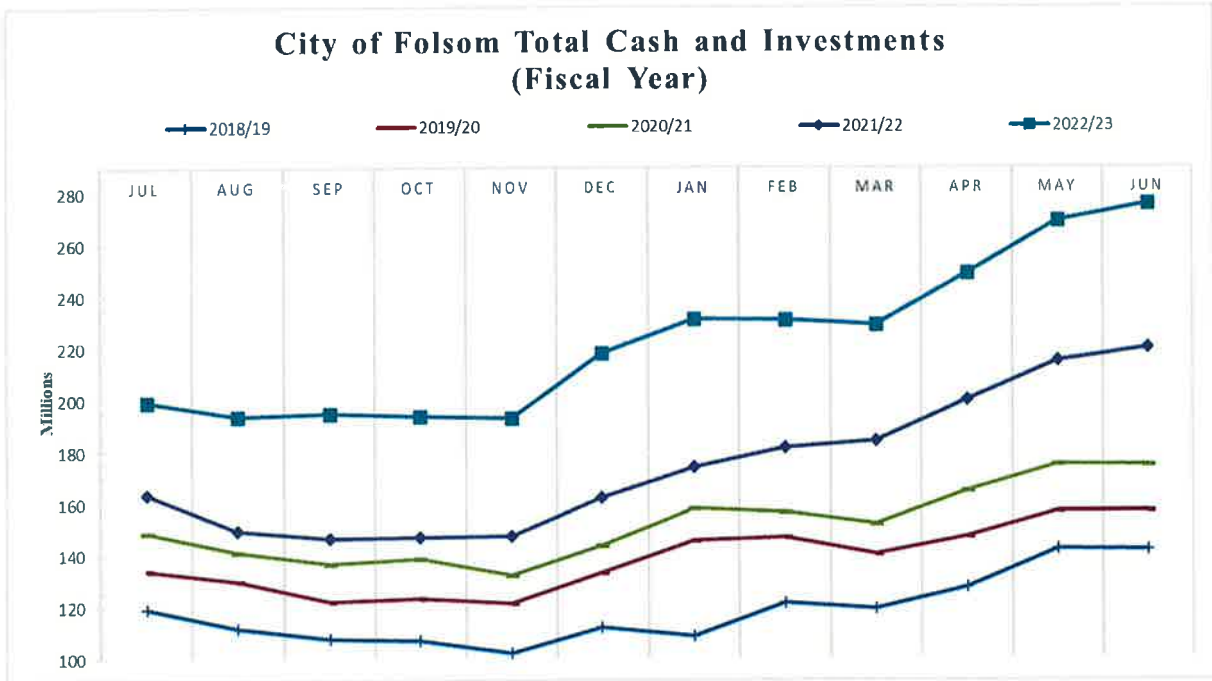
The City has diversified investments in accordance with the City Investment Policy and Government Code. The City of Folsom’s total cash and investments are invested on a pooled basis as required by the Folsom Municipal Code.

The Portfolio Summary of the City’s current report includes a “Pooled Equity Section” identifying the Redevelopment Successor Agency’s (RDSA) and Folsom Public Financing Authority’s (FPFA) portion of the investment pool. The RDSA and FPFA list these amounts under “Cash” in their respective sections. Currently, the Folsom Ranch Financing Authority (FRFA) has no funds invested in Pooled Equity.

### ***City of Folsom***

#### **Total Cash and Investments**

The following graph illustrates the City’s monthly cash and investment balances for fiscal years 2019 through 2023. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements. As of June 30, 2023, the City’s cash and investments totaled \$275,425,542; an increase of \$55,825,526 (25%) from June 30, 2022.

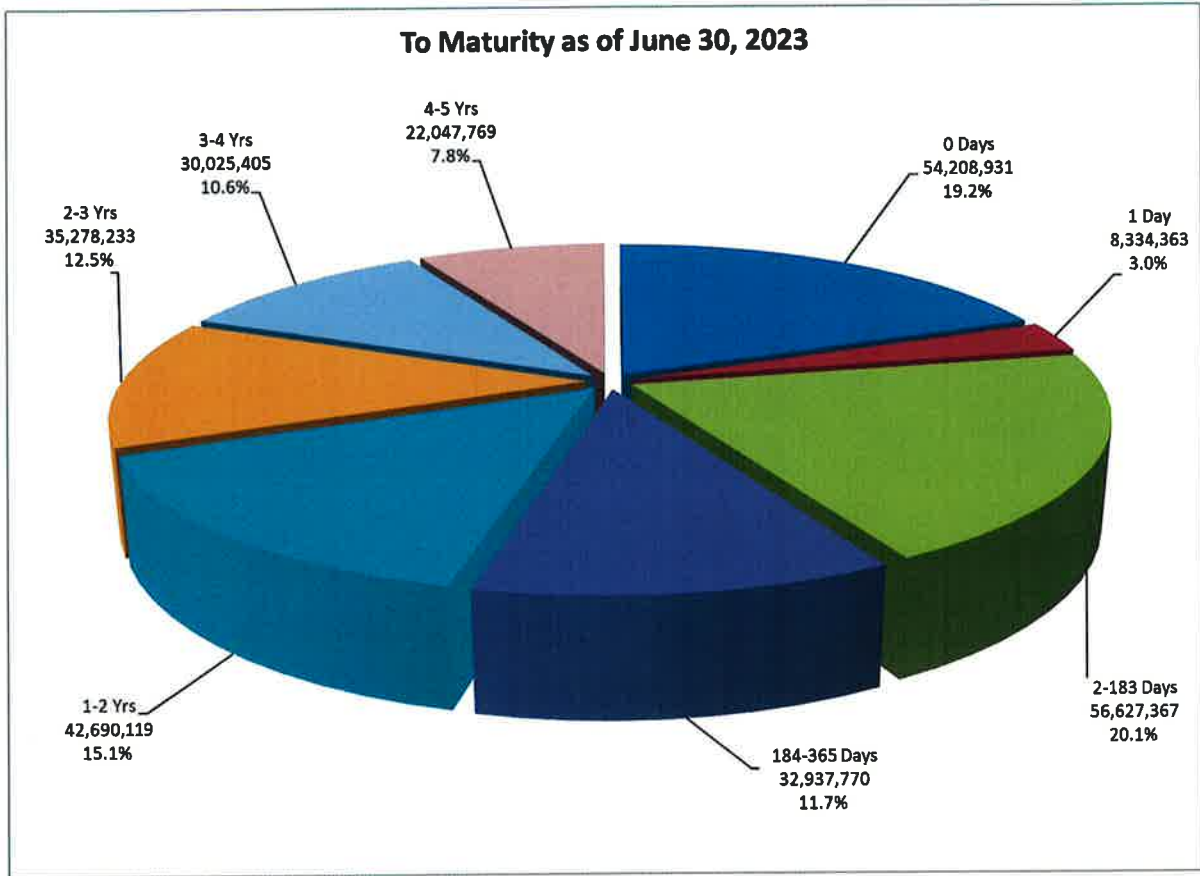


The following chart shows the City’s monthly cash and investment balances and percentage change for Fiscal Year 2022-23 along with the yearly dollar and percentage changes.

#### Total City Cash and Investments

	2022-23	Monthly Change	2021-22	Monthly Change	Yearly \$ Change	Yearly % Change
<b>Jul</b>	\$ 199,093,877		\$ 163,280,753		\$ 35,813,124	22%
<b>Aug</b>	\$ 193,398,740	-3%	\$ 149,509,252	-8%	\$ 43,889,488	29%
<b>Sep</b>	\$ 194,536,119	1%	\$ 146,444,211	-2%	\$ 48,091,909	33%
<b>Oct</b>	\$ 193,738,060	0%	\$ 146,610,398	0%	\$ 47,127,663	32%
<b>Nov</b>	\$ 192,831,915	0%	\$ 147,062,416	0%	\$ 45,769,500	31%
<b>Dec</b>	\$ 217,911,237	13%	\$ 161,954,751	10%	\$ 55,956,486	35%
<b>Jan</b>	\$ 230,947,900	6%	\$ 173,392,655	7%	\$ 57,555,245	33%
<b>Feb</b>	\$ 230,595,523	0%	\$ 181,302,338	5%	\$ 49,293,186	27%
<b>Mar</b>	\$ 228,839,192	-1%	\$ 183,902,215	1%	\$ 44,936,977	24%
<b>Apr</b>	\$ 248,738,017	9%	\$ 199,715,442	9%	\$ 49,022,575	25%
<b>May</b>	\$ 269,132,444	8%	\$ 214,741,017	8%	\$ 54,391,428	25%
<b>Jun</b>	\$ 275,425,542	2%	\$ 219,600,015	2%	\$ 55,825,526	25%

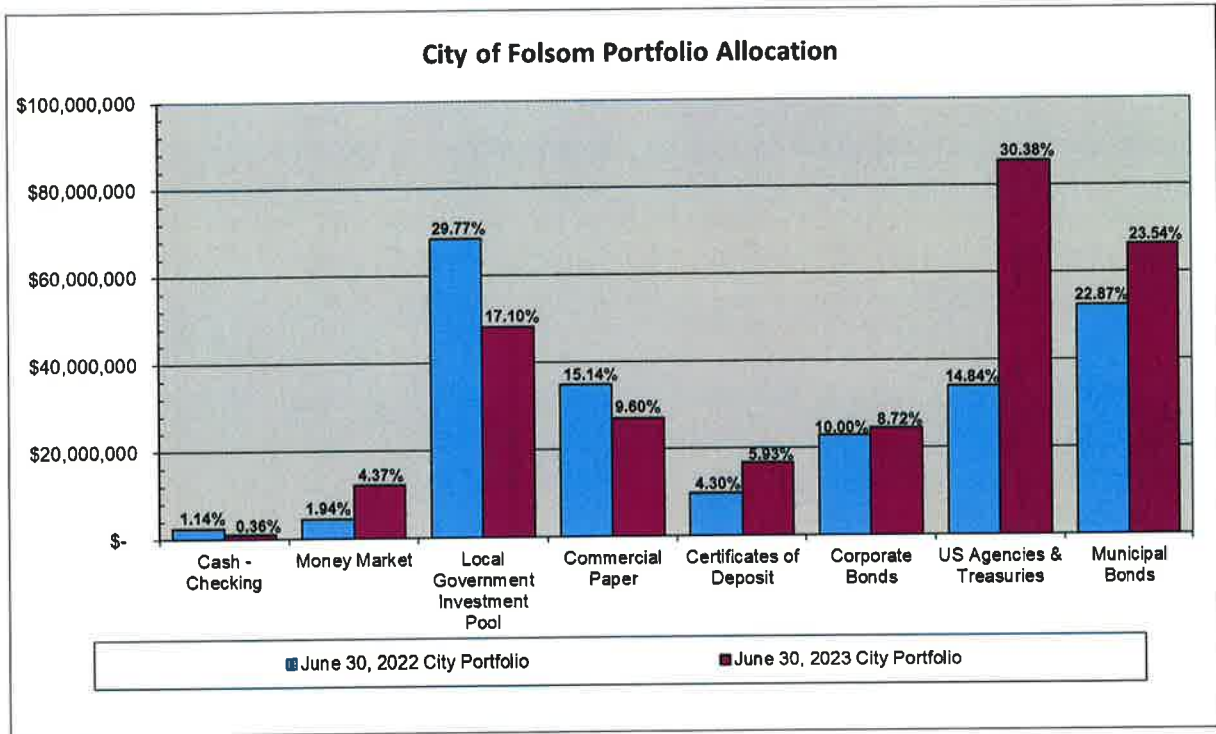
The City’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments. In addition, in accordance with Section 3.30.020(c) of the Municipal Code, less than 50% of the City’s total cash is invested for a period longer than one year.



**Investment Performance**

The City’s Portfolio Management Summary report for the month of June 2023 is presented in Attachment 1 to this report. Portfolio investment earnings (including pooled equity earnings for the RDSA and FPFA) for the three-month quarter ended June 30, 2023 totaled \$2,296,649. The total rate of return of the investment portfolio for the same period was 3.55%.

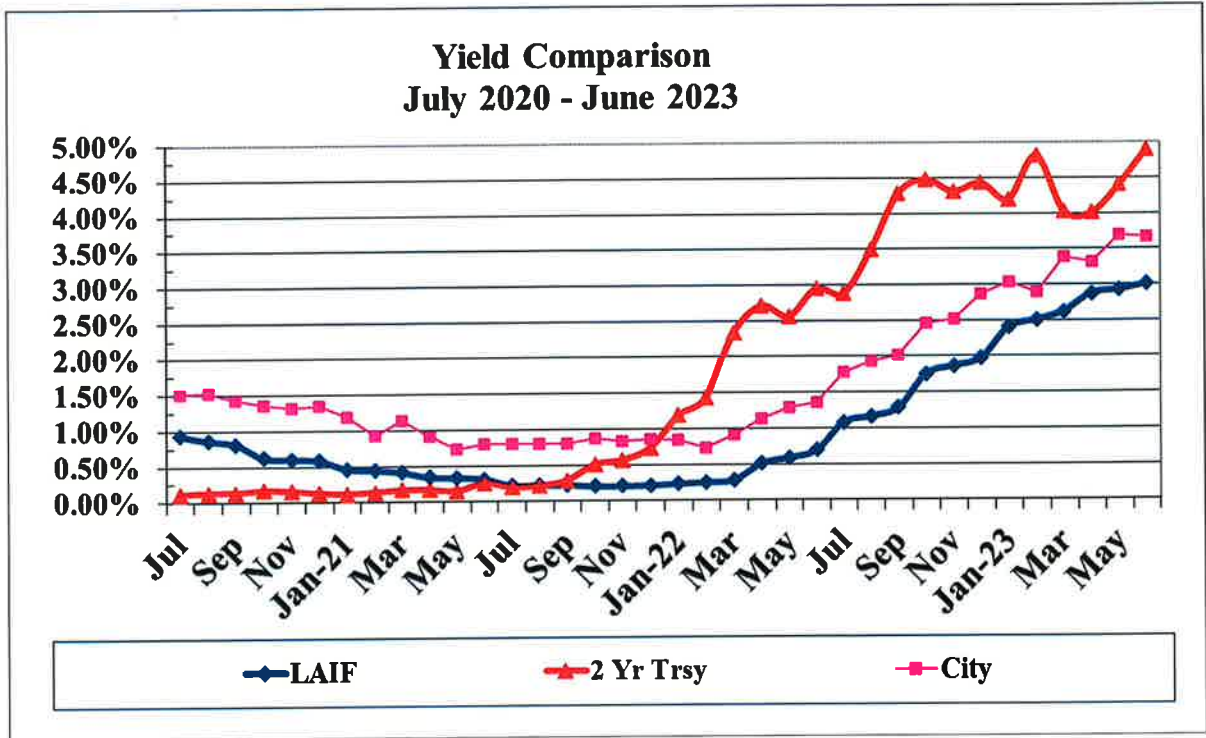
The following graph illustrates the total dollar amount and allocation percentages for June 30, 2022 and June 30, 2023. The percentages in this graph are based on book value.



A detailed listing of the portfolio holdings as of June 30, 2023 is included in Attachment 2 to this report.

The Local Government Investment Pool (LAIF) yield typically moves in the same direction as market yields, but is less volatile, lagging somewhat behind market moves. This can be seen in the chart on the next page, illustrating the historical monthly change in yield from July 2020 through June 2023 for LAIF and two-year US Treasury securities. The effective rate of return for the City Portfolio is also included.

Beginning March 17, 2022 the Federal Open Market Committee (FOMC) has increased the Federal Funds Rate eleven times, most recently on July 26, 2023 to a rate of 5.25%-5.50%, up from 0.00-0.25% at the start of 2022. This latest hike came after a pause in June, and precedes a likely pause again on September 20. The rapid tightening over the past year and a half has curbed inflation to a degree - August CPI was 3.70% year over year, but after ten straight months of decline this is the second straight month with an increase and is still well above the FOMC's stated target rate of 2.0%. This suggests future rates hikes may still be on the horizon. However, the rise in interest rates has exerted considerable pressure on financial institutions, leading to the largest bank failures since 2008, and further rate increases would almost certainly see more banks fail. In addition, another factor impacting future rate increases is the labor market, which showed a jobless rate of 3.8% in August. While still low by historic standards, this is a jump of 0.4% since April, and could be a sign that tighter credit conditions have finally begun to impact employment, and may lead the FOMC to be hesitant to consider future tightening.



A listing of transactions for the fourth quarter of fiscal year 2023 is included in Attachment 3 to this report.

***Folsom Redevelopment Successor Agency***

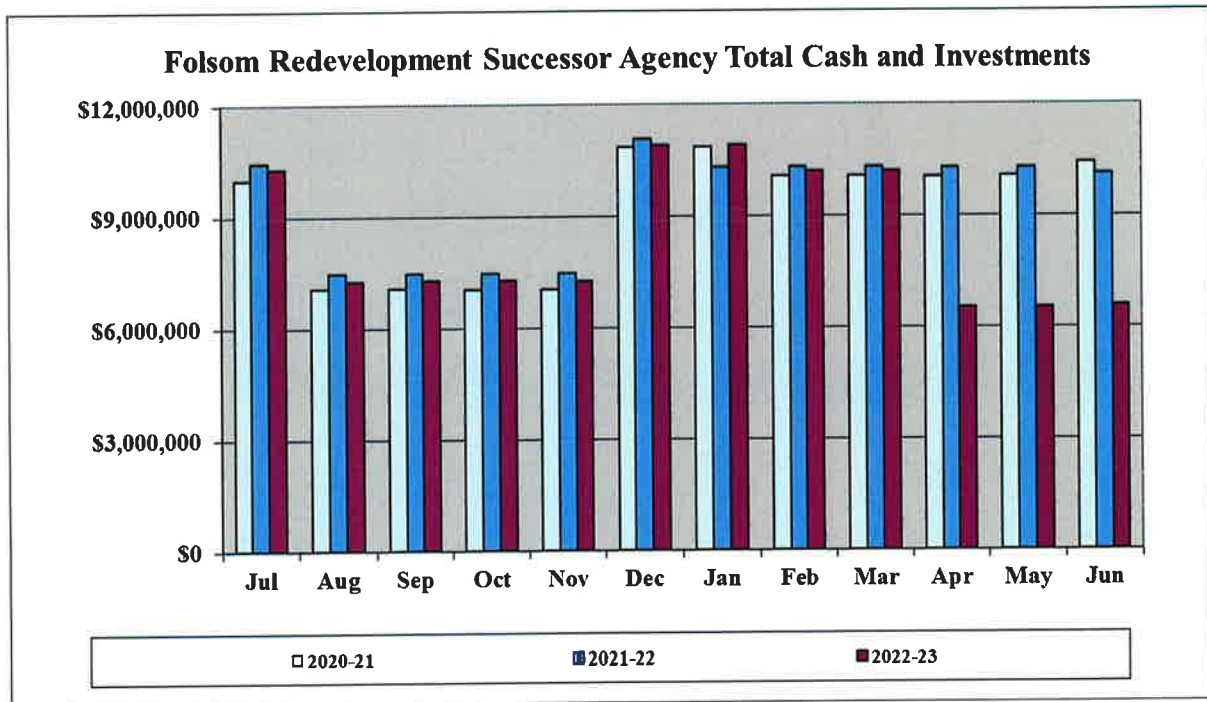
**Total Cash and Investments**

The RDSA had total cash and investments of \$6,587,454 as of June 30, 2023. This is a decrease of \$3,536,913 (35%) since June 30, 2022. The cash held by the RDSA is comprised of city-held funds, as well as 2011 bond proceeds to be utilized for housing and non-housing projects. These proceeds held by the Agency are broken out individually in the Portfolio Management Summary in Attachment 1.

The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements.

**Folsom Redevelopment Successor Agency**

	2022-23	Monthly Change	2021-22	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 10,299,687		\$ 10,454,334		\$ (154,648)	-1%
Aug	\$ 7,276,599	-29%	\$ 7,474,685	-29%	\$ (198,086)	-3%
Sep	\$ 7,276,790	0%	\$ 7,474,875	0%	\$ (198,085)	-3%
Oct	\$ 7,276,981	0%	\$ 7,474,989	0%	\$ (198,009)	-3%
Nov	\$ 7,269,091	0%	\$ 7,474,989	0%	\$ (205,899)	-3%
Dec	\$ 10,926,348	50%	\$ 11,074,605	48%	\$ (148,257)	-1%
Jan	\$ 10,926,540	0%	\$ 10,330,729	-7%	\$ 595,812	6%
Feb	\$ 10,221,311	-6%	\$ 10,325,593	0%	\$ (104,282)	-1%
Mar	\$ 10,221,502	0%	\$ 10,317,959	0%	\$ (96,457)	-1%
Apr	\$ 6,521,693	-36%	\$ 10,289,943	0%	\$ (3,768,249)	-37%
May	\$ 6,517,964	0%	\$ 10,290,132	0%	\$ (3,772,168)	-37%
Jun	\$ 6,587,454	1%	\$ 10,124,367	-2%	\$ (3,536,913)	-35%



The RDSA’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance**

The RDSA’s Portfolio Management Summary report for the month of June 2023 is presented in Attachment 1. The RDSA’s investment earnings for the three-month quarter ended June 30, 2023 totaled \$57,987. The effective rate of return for the RDSA investment portfolio for the same time period is 3.60%.

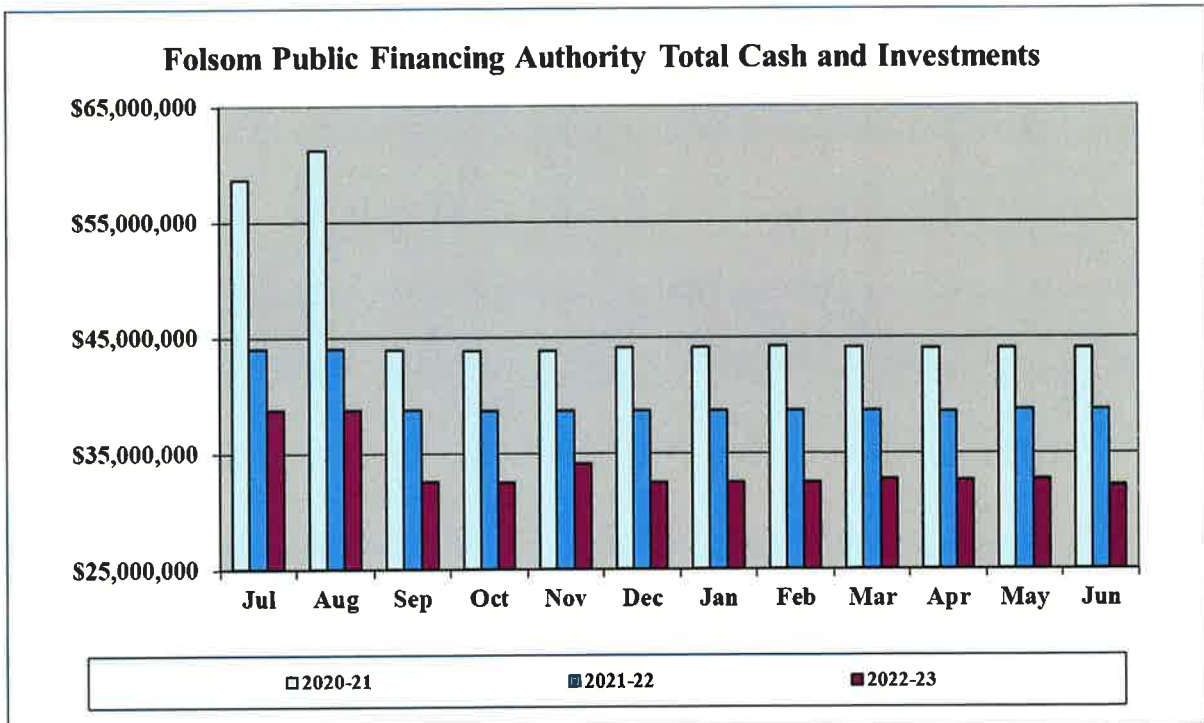
**Folsom Public Financing Authority**

**Total Cash and Investments**

The FPFA cash and investments totaled \$32,214,448 as of June 30, 2023. This is a decrease of \$6,528,078 (17%) from June 30, 2022. Monthly fluctuations in cash and investments are the result of typical receipt of debt service repayment revenues and the subsequent debt service expenditures. The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period.

**Folsom Public Financing Authority**

	2022-23	Monthly Change	2021-22	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 38,743,267		\$ 43,982,425		\$ (5,239,158)	-12%
Aug	\$ 38,743,274	0%	\$ 43,982,425	0%	\$ (5,239,151)	-12%
Sep	\$ 32,593,924	-16%	\$ 38,732,656	-12%	\$ (6,138,733)	-16%
Oct	\$ 32,484,402	0%	\$ 38,623,009	0%	\$ (6,138,607)	-16%
Nov	\$ 34,139,626	5%	\$ 38,623,010	0%	\$ (4,483,384)	-12%
Dec	\$ 32,489,147	-5%	\$ 38,623,011	0%	\$ (6,133,864)	-16%
Jan	\$ 32,489,166	0%	\$ 38,623,020	0%	\$ (6,133,854)	-16%
Feb	\$ 32,489,187	0%	\$ 38,623,021	0%	\$ (6,133,833)	-16%
Mar	\$ 32,708,255	1%	\$ 38,637,684	0%	\$ (5,929,429)	-15%
Apr	\$ 32,598,755	0%	\$ 38,528,051	0%	\$ (5,929,296)	-15%
May	\$ 32,774,373	1%	\$ 38,725,372	1%	\$ (5,950,998)	-15%
Jun	\$ 32,214,448	-2%	\$ 38,742,525	0%	\$ (6,528,078)	-17%





The FPFA's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance**

The FPFA's Portfolio Management Summary report for the month of June 2023 is presented in attachment 1. The FPFA's investment earnings for the three-month quarter ended June 30, 2023 totaled \$223,062. The effective rate of return for the FPFA investment portfolio for the same time period is 2.77%.

***Folsom Ranch Financing Authority***

**Total Cash and Investments**

The FRFA cash and investments totaled \$126,955,000 as of June 30, 2023, an increase of \$19,810,000 from the prior year. This increase is due to the issuance and purchase of \$9,430,000 Community Facilities District No. 23 IA3 (Folsom Ranch) Local Obligations on August 10, 2022 and \$11,225,000 Community Facilities District No. 20 Local Obligations on December 8, 2022. The only other activity within FRFA was the maturing of \$845,000 of local obligations held by FRFA on September 1, 2022.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance**

The FRFA's Portfolio Management Summary report for the month of June 2023 is presented in attachment 1. The FRFA's investment earnings for the three-month quarter ended June 30, 2023 totaled \$1,481,603. The effective rate of return for the FRFA investment portfolio for the same time period is 4.75%.

***South of 50 Parking Authority***

**Total Cash and Investments**

The South of 50 Parking Authority cash and investments totaled \$0 as of June 30, 2023.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance**

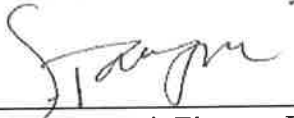
There is no investment activity for the South of 50 Parking Authority.

**ATTACHMENTS**

1. City of Folsom, Folsom Redevelopment Successor Agency, Folsom Public Financing Authority, and Folsom Ranch Financing Authority Portfolio Management Summary June 2023
2. City of Folsom Portfolio Holdings as of June 30, 2023

3. City of Folsom Transaction Summary, Fourth Quarter of Fiscal Year 2023

Submitted,



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Stacey Tamagni, Finance Director  
Agency Finance Officer  
Folsom Public Financing Authority Treasurer  
Folsom Ranch Financing Authority Treasurer  
South of 50 Parking Authority Treasurer

# **ATTACHMENT 1**



CITY OF  
**FOLSOM**  
DISTINCTIVE BY NATURE

**City of Folsom  
Combined City of Folsom, Redevelopment  
Successor Agency, FPFA & FRFA  
Portfolio Summaries  
June 30, 2023**

50 Natoma St  
Folsom, CA 95630  
(916) 461-6080

City of Folsom	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	5.050%	1,027,726.00	1,027,726.00	1,027,726.00	1,027,726.00	1	-	0.36
Certificate Of Deposit	3.652%	16,750,000.00	16,729,912.43	16,733,641.11	16,132,816.38	970	83,162.40	5.89
Commercial Paper	5.326%	27,500,000.00	26,590,431.93	27,077,747.20	27,068,675.00	105	-	9.66
Corporate Bond	3.216%	24,810,000.00	24,582,982.53	24,592,293.96	23,371,457.40	819	121,051.45	8.72
Local Government Investment Pool	4.382%	48,258,346.95	48,258,346.95	48,258,346.95	48,258,346.95	1	207,643.01	16.96
Money Market	5.060%	12,327,228.51	12,327,228.51	12,327,228.51	12,327,228.51	1	-	4.33
Municipal Bond	2.620%	67,820,000.00	66,155,094.40	66,404,830.48	63,781,608.30	844	444,677.82	23.83
US Agencies	3.690%	77,100,000.00	76,726,865.56	76,877,824.81	75,181,135.50	554	601,795.28	27.09
US Treasuries	4.285%	9,000,000.00	8,774,493.06	8,850,318.67	8,804,090.00	180	11,290.98	3.16
<b>Total</b>	<b>3.760%</b>	<b>\$ 284,593,301.46</b>	<b>\$ 281,172,881.37</b>	<b>\$ 282,149,957.67</b>	<b>\$ 275,953,084.04</b>	<b>496</b>	<b>\$ 1,469,620.94</b>	<b>100.00</b>

Pooled Equity	Book Value	% of Portfolio	Interest Earnings (FY)	Total Rate of Return (FY)
City of Folsom Cash and Investments (excluding RDSA, FPFA & FRFA amounts)	\$ 275,425,541.51	97.62%	\$ 6,393,183.49	2.82%
Redevelopment Successor Agency (included in RDSA Investment Report)	6,586,969.69	2.33%	229,401.40	2.83%
Public Financing Authority (included in PFA Investment Report)	137,446.47	0.05%	947,817.28	2.81%
Folsom Ranch Financing Authority (included in FRFA Investment Report)	-	0.00%	5,700,755.93	4.71%
<b>Total Pooled Equity</b>	<b>\$ 282,149,957.67</b>	<b>100.00%</b>		

Redevelopment Successor Agency	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	3.660%	3,182,797.52	3,182,797.52	3,182,797.52	3,182,797.52	1	-	48.32
Non-Housing 2011A Proceeds	3.660%	2,591,295.00	2,591,295.00	2,591,295.00	2,591,295.00	1	-	39.34
Housing 2011B Proceeds	3.660%	812,877.17	812,877.17	812,877.17	812,877.17	1	-	12.34
Money Market	5.000%	478.96	478.96	478.96	478.96	1	-	0.00
<b>Total / Average</b>	<b>3.660%</b>	<b>\$ 6,587,448.65</b>	<b>\$ 6,587,448.65</b>	<b>\$ 6,587,448.65</b>	<b>\$ 6,587,448.65</b>	<b>1</b>	<b>\$ -</b>	<b>100.00</b>

Folsom Public Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	3.660%	137,446.47	137,446.47	137,446.47	137,446.47	1	-	0.43
Money Market	5.000%	2,001.17	2,001.17	2,001.17	2,001.17	1	-	0.01
Municipal Bond	2.760%	32,075,000.00	32,075,000.00	32,075,000.00	32,075,000.00	2360	292,584.80	99.57
<b>Total / Average</b>	<b>2.764%</b>	<b>\$ 32,214,447.64</b>	<b>\$ 32,214,447.64</b>	<b>\$ 32,214,447.64</b>	<b>\$ 32,214,447.64</b>	<b>2350</b>	<b>\$ 292,584.80</b>	<b>100.00</b>

Folsom Ranch Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Municipal Bond	4.721%	126,955,000.00	126,955,000.00	126,955,000.00	126,955,000.00	7255	1,981,019.44	100.00
<b>Total / Average</b>	<b>4.721%</b>	<b>\$ 126,955,000.00</b>	<b>\$ 126,955,000.00</b>	<b>\$ 126,955,000.00</b>	<b>\$ 126,955,000.00</b>	<b>7255</b>	<b>\$ 1,981,019.44</b>	<b>100.00</b>

*Stacey Tamagni*

September 13, 2023

Stacey Tamagni, Finance Director

Date

## **ATTACHMENT 2**

## City of Folsom Portfolio Holdings

Portfolio Holdings for Inv Report  
Report Format: By Transaction  
Portfolio / Report Group: City of Folsom

Group By: Security Type  
Average By: Face Amount / Shares  
As of 6/30/2023

Description	Issuer	Coupon Rate	Face Amt/Shares	% of Portfolio
<b>Cash</b>				
Wells Fargo Cash	Wells Fargo	0.000	27,726.00	0.01
Wells Fargo Cash	Wells Fargo	5.190	1,000,000.00	0.35
Sub Total / Average Cash		5.050	1,027,726.00	0.36
<b>Certificate Of Deposit</b>				
Alaska USA FCH 4.6 3/8/2028	Alaska USA FCH	4.600	249,000.00	0.09
Alliant 4.95 12/30/2027	Alliant	4.950	249,000.00	0.09
Ally Bank 2.95 12/9/2025	Ally Bank	2.950	246,000.00	0.09
American Express National Bank 3.15 5/11/2027	American Express National Bank	3.150	246,000.00	0.09
Austin Telco 5.05 11/27/2026	Austin Telco	5.050	248,000.00	0.09
Bank of Hope 5.25 9/16/2024	Bank of Hope	5.250	243,000.00	0.09
Bankers' Bank of the West 5 3/30/2026	Bankers' Bank of the West	5.000	248,000.00	0.09
Barclays Bank 1.95 2/23/2027	Barclays Bank	1.950	247,000.00	0.09
Blue Ridge Bank NA 4.2 2/28/2028	Blue Ridge Bank NA	4.200	244,000.00	0.09
BMO Harris Bank NA 4.6 5/8/2026	BMO Harris Bank NA	4.600	244,000.00	0.09
BMW Bank of North America 2.5 4/25/2025	BMW Bank of North America	2.500	246,000.00	0.09
Capital One Bank (USA) NA 3.5 7/27/2027	Capital One Bank (USA) NA	3.500	245,000.00	0.09
Capital One NA 3.5 7/27/2027	Capital One NA	3.500	245,000.00	0.09
Celtic Bank 4 10/7/2026	Celtic Bank	4.000	245,000.00	0.09
CFD Community Bank 3.4 12/31/2024-22	CFD Community Bank	3.400	245,000.00	0.09
CIBC Bank USA 4.75 3/24/2028	CIBC Bank USA	4.750	244,000.00	0.09
Comenity Capital Bank 2.6 4/14/2026	Comenity Capital Bank	2.600	249,000.00	0.09
Connexus 3.4 8/15/2025	Connexus	3.400	249,000.00	0.09
Customers Bank 4.5 6/14/2028	Customers Bank	4.500	244,000.00	0.09
Discover Bank 3.2 5/19/2027	Discover Bank	3.200	246,000.00	0.09
Dort Financial 4.5 12/16/2027	Dort Financial	4.500	247,000.00	0.09
Eaglebank 4.5 7/21/2025	Eaglebank	4.500	249,000.00	0.09
Eaglemark Savings Bank 2.9 6/13/2025	Eaglemark Savings Bank	2.900	246,000.00	0.09
Enterprise Bank 4.35 3/3/2028	Enterprise Bank	4.350	244,000.00	0.09
Essential FCU 3.55 12/5/2023	Essential FCU	3.550	245,000.00	0.09
Farmer's & Merchants Bank 3.3 9/27/2023	Farmer's & Merchants Bank	3.300	245,000.00	0.09
First Bank Richmond 5.25 7/29/2024	First Bank Richmond	5.250	243,000.00	0.09
First Family FCU 4.85 1/17/2025	First Family FCU	4.850	244,000.00	0.09
First Foundation Bank 4.7 11/4/2027	First Foundation Bank	4.700	244,000.00	0.09
First National Bank of Middle Tennessee 4.5 5/11/2	First National Bank of Middle Tennessee	4.500	244,000.00	0.09
First National Bank Paragould 2.6 6/10/2024	First National Bank Paragould	2.600	249,000.00	0.09
General Electric CU 5 1/30/2024	General Electric CU	5.000	248,000.00	0.09
GreenState CU 3.1 5/14/2027	GreenState CU	3.100	249,000.00	0.09
Harborstone CU 5.15 7/26/2024	Harborstone CU	5.150	248,000.00	0.09
Jonesboro State Bank 1.1 12/8/2026	Jonesboro State Bank	1.100	249,000.00	0.09
Kearney Bank 2.45 11/30/2023	Kearney Bank	2.450	247,000.00	0.09
Lafayette FCU 3.2 5/26/2026	Lafayette FCU	3.200	249,000.00	0.09
LCA Bank Corp 4.35 11/18/2026	LCA Bank Corp	4.350	244,000.00	0.09
Leader Bank NA 2.55 4/22/2025	Leader Bank NA	2.550	246,000.00	0.09
Liberty First CU 4.35 2/3/2028	Liberty First CU	4.350	249,000.00	0.09
Morgan Stanley Bank, NA 2.2 7/25/2024	Morgan Stanley Bank, NA	2.200	247,000.00	0.09
Morgan Stanley Private Bank, NA 2.2 7/18/2024	Morgan Stanley Private Bank, NA	2.200	247,000.00	0.09
Mountain America 4.5 10/13/2023	Mountain America	4.500	249,000.00	0.09
National Cooperative Bank, NA 3.4 12/21/2023	National Cooperative Bank, NA	3.400	245,000.00	0.09
Neighbors FCU 3.3 9/19/2023	Neighbors FCU	3.300	245,000.00	0.09
New York Community Bank 0.65 9/10/2024	New York Community Bank	0.650	249,000.00	0.09
Oceanfirst Bank NA 3.25 7/1/2024	Oceanfirst Bank NA	3.250	246,000.00	0.09
Pacific Western Bank 5.1 6/9/2028-24	Pacific Western Bank	5.100	243,000.00	0.09
Pentagon FCU 1.4 2/18/2025	Pentagon FCU	1.400	249,000.00	0.09
Pinnacle Bank 4.6 5/8/2026	Pinnacle Bank	4.600	244,000.00	0.09
Popular Bank 4.5 5/6/2026	Popular Bank	4.500	247,000.00	0.09
Preferred Bank 4 9/30/2027	Preferred Bank	4.000	249,000.00	0.09

ProGrowth Bank 1 2 8/22/2024	ProGrowth Bank	1 200	249,000.00	0.09
Raiz FCU 4.65 5/11/2026	Raiz FCU	4 650	249,000.00	0.09
Renasant Bank 5 11/24/2025-23	Renasant Bank	5,000	243,000.00	0.09
Safra National Bank of NY 2 3/24/2025-22	Safra National Bank of NY	2,000	247,000.00	0.09
Sandy Spring Bank 4 9 3/16/2026	Sandy Spring Bank	4 900	244,000.00	0.09
Sharonview FCU 3.4 8/15/2025	Sharonview FCU	3 400	249,000.00	0.09
State Bank of India Chicago 3.85 9/23/2027	State Bank of India Chicago	3 850	245,000.00	0.09
State Bank of India NY 3.35 6/1/2027	State Bank of India NY	3 350	245,000.00	0.09
Synchrony Bank 5 3/24/2028	Synchrony Bank	5 000	243,000.00	0.09
Texas Exchange Bank, SSB 1 25 12/10/2026	Texas Exchange Bank, SSB	1 250	249,000.00	0.09
The Pitney Bowes Bank, Inc. 4.4 5/17/2028	The Pitney Bowes Bank, Inc.	4 400	244,000.00	0.09
Third Federal S&L of Cleveland 3.5 6/28/2027	Third Federal S&L of Cleveland	3 500	245,000.00	0.09
Toyota Financial Savings Bank 0.65 9/9/2024	Toyota Financial Savings Bank	0 650	249,000.00	0.09
UBS Bank USA 2.9 4/3/2024	UBS Bank USA	2 900	249,000.00	0.09
USAlliance Financial 3.45 8/26/2027	USAlliance Financial	3 450	245,000.00	0.09
Wakefield Co-Op Bank 4.75 2/29/2024	Wakefield Co-Op Bank	4 750	244,000.00	0.09
Sub Total / Average Certificate Of Deposit		3 622	16,750,000.00	5.89

<b>Commercial Paper</b>				
Credit Agricole CIB NY 0 11/17/2023	Credit Agricole CIB NY	0 000	2,500,000.00	0.88
Credit Agricole CIB NY 0 3/4/2024	Credit Agricole CIB NY	0 000	2,500,000.00	0.88
Credit Agricole CIB NY 0 9/1/2023	Credit Agricole CIB NY	0 000	2,500,000.00	0.88
JP Morgan Securities LLC 0 7/17/2023	JP Morgan Securities LLC	0 000	5,000,000.00	1.76
MUFG Bank Ltd/NY 0 10/4/2023	MUFG Bank Ltd/NY	0 000	2,500,000.00	0.88
MUFG Bank Ltd/NY 0 11/2/2023	MUFG Bank Ltd/NY	0 000	2,500,000.00	0.88
MUFG Bank Ltd/NY 0 12/4/2023	MUFG Bank Ltd/NY	0 000	2,500,000.00	0.88
Natixis NY 0 1/18/2024	Natixis NY	0 000	2,500,000.00	0.88
Natixis NY 0 7/14/2023	Natixis NY	0 000	2,500,000.00	0.88
Natixis NY 0 9/18/2023	Natixis NY	0 000	2,500,000.00	0.88
Sub Total / Average Commercial Paper		0 000	27,500,000.00	9.66

<b>Corporate Bond</b>				
Bank of America Corp 0.8 2/24/2026-22	Bank of America Corp	0 800	2,000,000.00	0.70
Bank of America Corp 4 5/5/2026-22	Bank of America Corp	4 000	2,000,000.00	0.70
Bank of Montreal 1 22 3/17/2026-22	Bank of Montreal	1 220	2,000,000.00	0.70
Bank of Montreal 1 22 3/17/2026-22	Bank of Montreal	1 220	1,000,000.00	0.35
Bank of Montreal Step 7/30/2025-21	Bank of Montreal	1 000	2,000,000.00	0.70
Barclays Bank PLC 3 10/17/2023-22	Barclays Bank PLC	3 000	2,000,000.00	0.70
CitigroupGlobalMarkets 4 8/15/2024-23	CitigroupGlobalMarkets	4 000	2,000,000.00	0.70
Inter-American Devel Bk 4.3 6/15/2028-26	Inter-American Devel Bk	4 300	1,000,000.00	0.35
Intl Finance Corp. 2.65 6/24/2024	Intl Finance Corp.	2 650	2,000,000.00	0.70
JP Morgan Chase & Co 2 95 10/1/2026	JP Morgan Chase & Co	2 950	1,000,000.00	0.35
Morgan Stanley Bank NA 4 754 4/21/2026	Morgan Stanley Bank NA	4 754	1,000,000.00	0.35
Morgan Stanley Dom Hold 3.8 8/24/2027-23	Morgan Stanley Dom Hold	3 800	1,310,000.00	0.46
Pacific Life GF II 1.2 6/24/2025	Pacific Life GF II	1 200	1,500,000.00	0.53
Royal Bank of Canada Var. Corp 3/18/2025	Royal Bank of Canada	4 500	3,000,000.00	1.05
State Street Corp Var. Corp 5/18/2026 -25	State Street Corp	5 104	1,000,000.00	0.35
Sub Total / Average Corporate Bond		2 900	24,810,000.00	8.72

<b>FFCB Bond</b>				
FFCB 0.68 12/20/2023	FFCB	0 680	2,000,000.00	0.70
FFCB 1 75 2/25/2025	FFCB	1 750	2,000,000.00	0.70
FFCB 2.625 6/10/2024	FFCB	2 625	3,000,000.00	1.05
FFCB 2 8 11/25/2025	FFCB	2 800	2,000,000.00	0.70
FFCB 3.875 2/14/2028	FFCB	3 875	2,000,000.00	0.70
FFCB 4 5/9/2025	FFCB	4 000	2,000,000.00	0.70
FFCB 4.125 10/17/2023	FFCB	4 125	2,000,000.00	0.70
FFCB 4.67 7/26/2023-23	FFCB	4 670	2,000,000.00	0.70
FFCB 5 125 2/28/2024	FFCB	5 125	2,000,000.00	0.70
Sub Total / Average FFCB Bond		3 259	19,000,000.00	6.68

<b>FHLB Bond</b>				
FHLB 0 6 12/17/2024-21	FHLB	0 600	2,000,000.00	0.70
FHLB 0 7 4/24/2025-22	FHLB	0 700	500,000.00	0.18
FHLB 1 375 8/26/2026-22	FHLB	1 375	2,000,000.00	0.70
FHLB 2 97 7/27/2026-23	FHLB	2 970	2,000,000.00	0.70
FHLB 3 7/22/2026-22	FHLB	3 000	2,000,000.00	0.70
FHLB 3.05 7/28/2023-23	FHLB	3 050	2,000,000.00	0.70
FHLB 3.2 4/21/2027-23	FHLB	3 200	1,000,000.00	0.35
FHLB 3.35 8/28/2023-22	FHLB	3 350	2,000,000.00	0.70

FHLB 3.875 9/15/2023	FHLB	3.875	2,000,000.00	0.70
FHLB 4 7/24/2025-22	FHLB	4.000	1,250,000.00	0.44
FHLB 4.75 3/8/2024	FHLB	4.750	2,000,000.00	0.70
FHLB 4.89 12/28/2023-23	FHLB	4.890	2,000,000.00	0.70
FHLB 5 2/15/2024	FHLB	5.000	2,000,000.00	0.70
FHLB 5.05 2/15/2024-23	FHLB	5.050	3,000,000.00	1.05
FHLB 5.08 7/9/2024	FHLB	5.080	3,000,000.00	1.05
FHLB 5.25 6/14/2024	FHLB	5.250	1,000,000.00	0.35
FHLB Step 1/27/2027-23	FHLB	1.500	2,000,000.00	0.70
FHLB Step 2/18/2025-22	FHLB	1.500	1,350,000.00	0.47
FHLB Step 7/29/2026-21	FHLB	0.800	2,000,000.00	0.70
FHLB Step 8/28/2024-22	FHLB	4.000	2,000,000.00	0.70
Sub Total / Average FHLB Bond		3.357	37,100,000.00	13.04
<b>FHLMC Bond</b>				
FHLMC 0.25 8/24/2023	FHLMC	0.250	1,500,000.00	0.53
FHLMC 0.25 8/24/2023	FHLMC	0.250	1,500,000.00	0.53
FHLMC 2.55 12/22/2023-22	FHLMC	2.550	1,000,000.00	0.35
FHLMC 3.45 8/25/2025-23	FHLMC	3.450	1,000,000.00	0.35
FHLMC 4 6/7/2027-23	FHLMC	4.000	1,500,000.00	0.53
FHLMC 4.3 12/30/2027-25	FHLMC	4.300	1,000,000.00	0.35
FHLMC 5.05 7/26/2024-23	FHLMC	5.050	1,500,000.00	0.53
FHLMC 5.25 2/24/2025-23	FHLMC	5.250	2,000,000.00	0.70
FHLMC 5.35 1/27/2026-23	FHLMC	5.350	2,000,000.00	0.70
FHLMC 5.5 6/18/2024-23	FHLMC	5.500	2,000,000.00	0.70
Sub Total / Average FHLMC Bond		3.788	15,000,000.00	5.27
<b>FNMA Bond</b>				
FNMA 0.375 8/25/2025	FNMA	0.375	2,000,000.00	0.70
FNMA 5.125 2/28/2024-23	FNMA	5.125	2,000,000.00	0.70
FNMA 5.2 4/26/2024-23	FNMA	5.200	2,000,000.00	0.70
Sub Total / Average FNMA Bond		3.567	6,000,000.00	2.11
<b>Local Government Investment Pool</b>				
California CLASS LGIP	California CLASS	5.226	28,226,393.60	9.92
Sub Total / Average Local Government Investment Pool		5.226	28,226,393.60	9.92
<b>Local Government Investment Pool - Quarterly</b>				
LAIF-City LGIP-Quarterly	LAIF-City	3.192	12,043,466.70	4.23
LAIF-PPFA LGIP-Quarterly	LAIF-PPFA	3.192	7,988,486.65	2.81
Sub Total / Average Local Government Investment Pool - Quarterly		3.192	20,031,953.35	7.04
<b>Money Market</b>				
Wells Fargo MM	Wells Fargo	5.060	4,360,903.83	1.53
Wells Fargo MM	Wells Fargo	5.060	7,966,324.68	2.80
Sub Total / Average Money Market		5.060	12,327,228.51	4.33
<b>Municipal Bond</b>				
Alameda County GOBs 3.28 8/1/2023	Alameda County GOBs	3.280	500,000.00	0.18
Alameda County GOBs 3.46 8/1/2027	Alameda County GOBs	3.460	500,000.00	0.18
Alvord USD GOBs 1.062 8/1/2025	Alvord USD GOBs	1.062	1,280,000.00	0.45
Antelope Valley CCD 2.016 8/1/2027	Antelope Valley CCD	2.016	1,000,000.00	0.35
Belmont-Redwood Shores SD 0.369 8/1/2023	Belmont-Redwood Shores SD	0.369	125,000.00	0.04
Belmont-Redwood Shores SD 0.638 8/1/2024	Belmont-Redwood Shores SD	0.638	250,000.00	0.09
Belmont-Redwood Shores SD Ser B 0.369 8/1/2023	Belmont-Redwood Shores SD Ser B	0.369	170,000.00	0.06
Beverly Hills PFA Lease Rev 0.73 6/1/2024	Beverly Hills PFA Lease Rev	0.730	300,000.00	0.11
Beverly Hills USD 2.45 8/1/2024	Beverly Hills USD	2.450	1,000,000.00	0.35
Beverly Hills USD 2.65 8/1/2025	Beverly Hills USD	2.650	780,000.00	0.27
Beverly Hills USD 2.7 8/1/2026	Beverly Hills USD	2.700	1,000,000.00	0.35
CA St DWR Cent Val Proj 0.751 12/1/2025	CA St DWR Cent Val Proj	0.751	1,865,000.00	0.66
CA St DWR Cent Val Proj 1.051 12/1/2026-21	CA St DWR Cent Val Proj	1.051	1,625,000.00	0.57
Carson RDASA TABs 0.981 8/1/2023	Carson RDASA TABs	0.981	300,000.00	0.11
Carson RDASA TABs 1.188 8/1/2024	Carson RDASA TABs	1.188	400,000.00	0.14
Carson RDASA TABs 1.288 8/1/2025	Carson RDASA TABs	1.288	300,000.00	0.11
Citrus CCD GOBs 0.669 8/1/2024	Citrus CCD GOBs	0.669	400,000.00	0.14
Citrus CCD GOBs 0.819 8/1/2025	Citrus CCD GOBs	0.819	400,000.00	0.14
Coast CCD GOBs 1.975 8/1/2023	Coast CCD GOBs	1.975	1,265,000.00	0.44
Colton USD 0.702 8/1/2023	Colton USD	0.702	1,000,000.00	0.35
Colton USD 0.882 8/1/2024	Colton USD	0.882	1,000,000.00	0.35
CSU Revenue Bonds 0.563 11/1/2024	CSU Revenue Bonds	0.563	615,000.00	0.22
CSU Revenue Bonds 0.685 11/1/2024	CSU Revenue Bonds	0.685	500,000.00	0.18
Davis RDA-SA TABs 1.75 9/1/2023	Davis RDA-SA TABs	1.750	625,000.00	0.22



Davis RDA-SA TABs 2 9/1/2025	Davis RDA-SA TABs	2.000	435,000.00	0.15
Dixon USD 0.953 8/1/2025	Dixon USD	0.953	100,000.00	0.04
Folsom Cordova USD Imp Dist 2 2 10/1/2023	Folsom Cordova USD Imp Dist 2	2.000	165,000.00	0.06
Folsom Cordova USD Imp Dist 2 2 10/1/2024	Folsom Cordova USD Imp Dist 2	2.000	1,000,000.00	0.35
Folsom Cordova USD Imp Dist 2 2 10/1/2025	Folsom Cordova USD Imp Dist 2	2.000	1,040,000.00	0.37
Hope ESD 0.97 8/1/2025	Hope ESD	0.970	300,000.00	0.11
Hope ESD 1.17 8/1/2026	Hope ESD	1.170	285,000.00	0.10
Los Altos SD 1 10/1/2024	Los Altos SD	1.000	2,000,000.00	0.70
Marin CCD GOs 0.679 8/1/2026	Marin CCD GOs	0.679	900,000.00	0.32
Moreno Valley USD 1.671 8/1/2023	Moreno Valley USD	1.671	140,000.00	0.05
Moreno Valley USD 1.941 8/1/2024	Moreno Valley USD	1.941	195,000.00	0.07
Moreno Valley USD 2.203 8/1/2025	Moreno Valley USD	2.203	100,000.00	0.04
Moreno Valley USD 2.328 8/1/2026	Moreno Valley USD	2.328	110,000.00	0.04
Morgan Hill RDA-SA 0.961 9/1/2025	Morgan Hill RDA-SA	0.961	1,425,000.00	0.50
Novato RDA-SA 2.42 9/1/2027	Novato RDA-SA	2.420	1,545,000.00	0.54
Oak Grove SD 0.561 8/1/2024	Oak Grove SD	0.561	600,000.00	0.21
Oxnard SD GOBs 0.82 8/1/2024	Oxnard SD GOBs	0.820	345,000.00	0.12
Oxnard UHSD 1.256 8/1/2025	Oxnard UHSD	1.256	500,000.00	0.18
Palomar CCD 0.881 8/1/2025	Palomar CCD	0.881	300,000.00	0.11
Pittsburg USD 0.67 8/1/2024	Pittsburg USD	0.670	680,000.00	0.24
Rancho Santiago CCD GOBs 0.634 9/1/2024	Rancho Santiago CCD GOBs	0.634	1,000,000.00	0.35
Riverside Cnty PFA 1.84 7/1/2023	Riverside Cnty PFA	1.840	195,000.00	0.07
Sacramento Reg. Sanitation District 1.042 12/1/202	Sacramento Reg. Sanitation District	1.042	2,305,000.00	0.81
San Bernardino CCD 0.335 8/1/2023	San Bernardino CCD	0.335	1,500,000.00	0.53
San Bernardino CCD 0.605 8/1/2024	San Bernardino CCD	0.605	1,000,000.00	0.35
San Jose Evergreen CCD 0.921 9/1/2025	San Jose Evergreen CCD	0.921	1,000,000.00	0.35
San Jose RDA-SA 3.176 8/1/2026	San Jose RDA-SA	3.176	2,170,000.00	0.76
San Jose RDA-SA 3.226 8/1/2027	San Jose RDA-SA	3.226	1,500,000.00	0.53
San Jose RDA-SA 3.226 8/1/2027	San Jose RDA-SA	3.226	1,000,000.00	0.35
San Jose RDASA TABs 2.828 8/1/2023	San Jose RDASA TABs	2.828	500,000.00	0.18
San Jose USD 1.014 8/1/2027	San Jose USD	1.014	700,000.00	0.25
Santa Ana Comm RDA-SA 3.967 9/1/2027	Santa Ana Comm RDA-SA	3.967	1,485,000.00	0.52
Santa Clarita PFA Lease Rev 0.976 6/1/2024-20	Santa Clarita PFA Lease Rev	0.976	355,000.00	0.12
Santa Clarita PFA Lease Rev. 1.176 6/1/2025-20	Santa Clarita PFA Lease Rev	1.176	360,000.00	0.13
SF BART Rev Bonds 2.621 7/1/2023-17	SF BART Rev Bonds	2.621	735,000.00	0.26
St. of Texas GOB's 3.011 10/1/2026-25	St. of Texas GOB's	3.011	2,000,000.00	0.70
St. of Texas GOBs 5 10/1/2027	St. of Texas GOBs	5.000	785,000.00	0.28
State of California GO 1.7 2/1/2028	State of California GO	1.700	2,000,000.00	0.70
State of California GO 2.375 10/1/2026	State of California GO	2.375	1,600,000.00	0.56
State of California GO 2.375 10/1/2026	State of California GO	2.375	815,000.00	0.29
State of California GO 4.846 3/1/2027	State of California GO	4.846	1,000,000.00	0.35
State of California GO 5.222 3/1/2024	State of California GO	5.222	1,000,000.00	0.35
Sulphur Springs USD 5.285 9/1/2025	Sulphur Springs USD	5.285	265,000.00	0.09
UC Regents GRBs Ser AX 3.063 7/1/2025	UC Regents GRBs Ser AX	3.063	985,000.00	0.35
UC Regents GRBs Ser AX 3.063 7/1/2025	UC Regents GRBs Ser AX	3.063	2,000,000.00	0.70
UC Regents GRBs Ser BF 0.833 5/15/2024-24	UC Regents GRBs Ser BF	0.833	250,000.00	0.09
UC Regents GRBs Ser BG 1.316 5/15/2027	UC Regents GRBs Ser BG	1.316	1,000,000.00	0.35
UC Regents MCPRBs Ser M 2.659 5/15/2028	UC Regents MCPRBs Ser M	2.659	900,000.00	0.32
West Contra Costa USD 1.761 8/1/2024	West Contra Costa USD	1.761	1,000,000.00	0.35
Yosemite CCD 0.561 8/1/2023	Yosemite CCD	0.561	1,000,000.00	0.35
Yosemite CCD 0.804 8/1/2024	Yosemite CCD	0.804	500,000.00	0.18
Yosemite CCD 1.14 8/1/2023	Yosemite CCD	1.140	750,000.00	0.26
Yosemite CCD 1.35 8/1/2026	Yosemite CCD	1.350	680,000.00	0.24
Yosemite CCD 1.35 8/1/2026	Yosemite CCD	1.350	820,000.00	0.29
Yosemite CCD 1.44 8/1/2024	Yosemite CCD	1.440	300,000.00	0.11
Yosemite CCD 1.689 8/1/2025	Yosemite CCD	1.689	750,000.00	0.26
Yosemite CCD 1.912 8/1/2026	Yosemite CCD	1.912	250,000.00	0.09
Yosemite CCD 2.082 8/1/2027	Yosemite CCD	2.082	2,000,000.00	0.70
Sub Total / Average Municipal Bond		1.896	67,820,000.00	23.83
<b>Treasury Bill</b>				
T-Bill 0 11/24/2023	Treasury	0.000	5,000,000.00	1.76
Sub Total / Average Treasury Bill		0.000	5,000,000.00	1.76
<b>Treasury Note</b>				
T-Note 0.125 12/15/2023	Treasury	0.125	2,000,000.00	0.70
T-Note 2.25 3/31/2024	Treasury	2.250	2,000,000.00	0.70
Sub Total / Average Treasury Note		1.188	4,000,000.00	1.41
<b>Total / Average</b>		<b>2.845</b>	<b>284,593,301.46</b>	<b>100.00</b>

## **ATTACHMENT 3**

# City of Folsom Transactions Summary

Transaction Summary - Investment Report  
Portfolio / Report Group: City of Folsom

Group By: Action  
Begin Date: 04/01/2023, End Date: 06/30/2023

Description	Security Type	Settlement Date	Maturity Date	Face Amt/Shares	Principal	YTM @ Cost
<b>Buy</b>						
Bank of Hope 5.25 9/16/2024	Certificate Of Deposit	6/14/2023	9/16/2024	243,000.00	243,000.00	5.250
Bank of Montreal 1.22 3/17/2026-22	Corporate Bond	5/22/2023	3/17/2026	1,000,000.00	889,596.40	5.499
BMO Harris Bank NA 4.6 5/8/2026	Certificate Of Deposit	5/9/2023	5/8/2026	244,000.00	244,000.00	4.600
CA St DWR Cent Val Proj 0.751 12/1/2025	Municipal Bond	6/29/2023	12/1/2025	1,865,000.00	1,696,012.35	4.755
Credit Agricole CIB NY 0 11/17/2023	Commercial Paper	4/17/2023	11/17/2023	2,500,000.00	2,423,911.11	5.281
Credit Agricole CIB NY 0 3/4/2024	Commercial Paper	6/9/2023	3/4/2024	2,500,000.00	2,398,936.19	5.638
Customers Bank 4.5 6/14/2028	Certificate Of Deposit	6/14/2023	6/14/2028	244,000.00	244,000.00	4.500
FFCB 4 5/9/2025	FFCB Bond	5/9/2023	5/9/2025	2,000,000.00	1,997,000.00	4.079
FHLB 5.05 2/15/2024-23	FHLB Bond	5/15/2023	2/15/2024	3,000,000.00	3,000,000.00	5.050
FHLB 5.08 7/9/2024	FHLB Bond	6/13/2023	7/9/2024	3,000,000.00	3,000,000.00	5.080
FHLMC 3.45 8/25/2025-23	FHLMC Bond	5/15/2023	8/25/2025	1,000,000.00	984,600.00	4.164
FHLMC 4 6/7/2027-23	FHLMC Bond	6/8/2023	6/7/2027	1,500,000.00	1,473,960.00	4.479
FHLMC 5.25 2/24/2025-23	FHLMC Bond	6/15/2023	2/24/2025	2,000,000.00	2,000,000.00	5.250
FHLMC 5.5 6/18/2024-23	FHLMC Bond	5/24/2023	6/18/2024	2,000,000.00	2,000,000.00	5.500
First Bank Richmond 5.25 7/29/2024	Certificate Of Deposit	6/29/2023	7/29/2024	243,000.00	243,000.00	5.250
First National Bank of Middle Tennessee 4.5 5/11/2	Certificate Of Deposit	5/11/2023	5/11/2026	244,000.00	244,000.00	4.500
FNMA 5.2 4/26/2024-23	FNMA Bond	4/26/2023	4/26/2024	2,000,000.00	2,000,000.00	5.200
Harborstone CU 5.15 7/26/2024	Certificate Of Deposit	5/26/2023	7/26/2024	248,000.00	248,000.00	5.150
Inter-American Devel Bk 4.3 6/15/2028-26	Corporate Bond	6/15/2023	6/15/2028	1,000,000.00	994,000.00	4.436
LCA Bank Corp 4.35 11/18/2026	Certificate Of Deposit	5/18/2023	11/18/2026	244,000.00	244,000.00	4.350
Morgan Stanley Bank NA 4.754 4/21/2026	Corporate Bond	5/25/2023	4/21/2026	1,000,000.00	998,050.00	4.825
MUFG Bank Ltd/NY 0 10/4/2023	Commercial Paper	5/4/2023	10/4/2023	2,500,000.00	2,444,325.00	5.359
MUFG Bank Ltd/NY 0 11/2/2023	Commercial Paper	6/5/2023	11/2/2023	2,500,000.00	2,443,541.67	5.545
Natixis NY 0 1/18/2024	Commercial Paper	4/24/2023	1/18/2024	2,500,000.00	2,401,927.08	5.464
Pacific Western Bank 5.1 6/9/2028-24	Certificate Of Deposit	6/9/2023	6/9/2028	243,000.00	239,355.00	5.447
Pinnacle Bank 4.6 5/8/2026	Certificate Of Deposit	5/8/2023	5/8/2026	244,000.00	244,000.00	4.600
Popular Bank 4.5 5/6/2026	Certificate Of Deposit	5/3/2023	5/6/2026	247,000.00	247,000.00	4.500
Raiz FCU 4.65 5/11/2026	Certificate Of Deposit	5/11/2023	5/11/2026	249,000.00	249,000.00	4.650
San Jose RDA-SA 3.226 8/1/2027	Municipal Bond	5/5/2023	8/1/2027	1,000,000.00	968,200.00	4.049
St of Texas GOBs 5 10/1/2027	Municipal Bond	5/23/2023	10/1/2027	785,000.00	814,147.05	4.060
State Street Corp Var. Corp 5/18/2026 -25	Corporate Bond	6/2/2023	5/18/2026	1,000,000.00	998,400.00	Var*
T-Bill 0 11/24/2023	Treasury Bill	5/26/2023	11/24/2023	5,000,000.00	4,868,555.58	5.415
The Pitney Bowes Bank, Inc 4.4 5/17/2028	Certificate Of Deposit	5/17/2023	5/17/2028	244,000.00	244,000.00	4.400
UC Regents GRBs Ser BG 1.316 5/15/2027	Municipal Bond	5/10/2023	5/15/2027	1,000,000.00	904,130.00	3.921
UC Regents MCPRBs Ser M 2.659 5/15/2028	Municipal Bond	6/12/2023	5/15/2028	900,000.00	821,907.00	4.650
Yosemite CCD 2.082 8/1/2027	Municipal Bond	4/24/2023	8/1/2027	2,000,000.00	1,854,480.00	3.950
<b>Sub Total / Average Buy</b>				<b>48,487,000.00</b>	<b>47,309,036.41</b>	
<b>Matured</b>						
Bank of NY Mellon 3.5 4/28/2023	Corporate Bond	4/28/2023	4/28/2023	1,000,000.00	1,000,000.00	0.000
Beverly Hills PFA Lease Rev 0.499 6/1/2023	Municipal Bond	6/1/2023	6/1/2023	300,000.00	300,000.00	0.000
FHLMC 2.3 5/17/2023-22	FHLMC Bond	5/17/2023	5/17/2023	3,000,000.00	3,000,000.00	0.000
MetLife Short Term Funding 0 6/13/2023	Commercial Paper	6/13/2023	6/13/2023	5,000,000.00	5,000,000.00	0.000
Natixis NY 0 5/15/2023	Commercial Paper	5/15/2023	5/15/2023	2,500,000.00	2,500,000.00	0.000
Univ of CA Revenue 0.628 5/15/2023-23	Municipal Bond	5/15/2023	5/15/2023	125,000.00	125,000.00	0.000
Univ of CA Revenue 2.657 5/15/2023-19	Municipal Bond	5/15/2023	5/15/2023	500,000.00	500,000.00	0.000
<b>Sub Total / Average Matured</b>				<b>12,425,000.00</b>	<b>12,425,000.00</b>	

\*Fixed to Float - 5 104% rate until 5/18/25, then SOFR rate + 1 13% through maturity if not called

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**FOLSOM**  
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