

CITY OF YUBA CITY
STAFF REPORT

Date: August 17, 2021
To: Honorable Mayor & Members of the City Council
From: City Treasurer
Presentation By: Spencer Morrison, Finance Director/City Treasurer

Summary

Subject: Presentation of Investment Report – Quarter Ended June 30, 2021
Recommendation: Note & File Quarterly Investment Report
Fiscal Impact: Informational item only

Purpose:

To provide information regarding the investment of City funds.

Background:

In accordance with the City's adopted Investment Policies, staff has prepared the attached investment report for City Council review for the previous quarter (April, May, and June 2021).

Analysis:**Portfolio Highlights:**

- As of June 30, 2021, the City's overall investment portfolio (estimated market value) totaled \$139,942,004, an increase of \$20,858,605 from the previous quarter.
- Notable transactions during the quarter that affected cash flow included:
 - American Rescue Plan Act Funds, \$7.8 million;
 - 5th Street Bridge Project Reimbursement, \$6.1 million;
 - Debt Service Proceeds, \$4.0 million;
 - Franchise fee, hazard fee, transfer tax, and TOT receipts, \$1.8 million;
 - Various grant/project reimbursements, \$3.8 million;
 - Gas tax/RMRA receipts for streets and roads, \$0.5 million;
 - Bond/Investment proceeds, \$1.3 million;
 - Sales tax receipts, \$4.5 million;
 - Property tax receipts, \$6.9 million;
 - SBFCA levy receipts, \$5.6 million.
- The portfolio shows a “paper gain” of \$622,162 as of June 30th. This represents the amount of value that the City would gain if it were to liquidate its entire portfolio at the end of the reporting period. However, such gains will not be realized if the investments are held until maturity (which is the City's general investment strategy).

- The City's portfolio continues to collect lower yields by replacing each maturing bond in this weakening financial market, dropping the overall portfolio yield compared to past quarters. The portfolio remains positioned for large cash flow needs due to projects, and is positioned well for future declining rates by keeping the maturity dates of our purchases to a more neutral position, currently 0.98 weighted average years to maturity, while remaining watchful for signs of an economic shift. For the quarter ended 6/30/21, 11 investments matured or sold with an average yield of 2.41%. The funds were re-invested in eight instruments with an average yield of 0.66%. The Weighted Average Yield to Maturity of the City's total investment portfolio decreased from 1.04% to 0.89% for the quarter.
- The City's cash flow needs will be met by roughly \$82.0 million in liquid assets as of June 30th (approximately 59.13% of the City Held Investments portfolio value) that is currently invested in LAIF, CAMP, Dreyfus money management funds, and in the City's Wells Fargo checking account.

Outlook: The U.S. economy continued to recover from the COVID-19 recession as the virus infection rate declined from early 2021, while fiscal and monetary stimulus set the pace. Most states are fully reopened which should drive strong gross domestic product (GDP) growth in the second half of 2021 unless recent surges continue. Despite higher inflation and the possible acceleration of Fed actions to tighten monetary policy, long-term Treasury yields declined — the 10-year Treasury fell 13 basis points (bps) (0.13%) — and the yield curve flattened over the month. U.S. economic growth has accelerated while the labor market is also gaining strength. Inflation has picked up markedly, but investors largely discount the rise in inflation as transitory.

Summary Overview: The City's investment portfolio continues to remain safe and stable. Each investment continues to be in compliance with state law and the City's formal Investment Policies. Our three primary objectives for the City's portfolio are safety, liquidity, and then yield. With this in mind, staff continues to conservatively look for opportunities in today's marketplace while remaining focused on our primary objectives.

Fiscal Impact:

Informational Item only.

Recommendation:

Note and file the Quarterly Investment Report for the period ending June 30, 2021.

Attachment:

1. 4th Quarter 2021 Treasurer's Investment Report

Prepared and Submitted By:

[/s/ Spencer Morrison](#)

Spencer Morrison
City Treasurer

Reviewed By:

City Manager

[DV](#)

City Attorney

[SLC by email](#)

ATTACHMENT 1



City of Yuba City

Treasurer's Quarterly Investment Report

AS PRESCRIBED BY CALIFORNIA GOVERNMENT CODE SECTION 53646

June 30, 2021

**City of Yuba City – Month-By-Month Comparison Report
June 30, 2021**

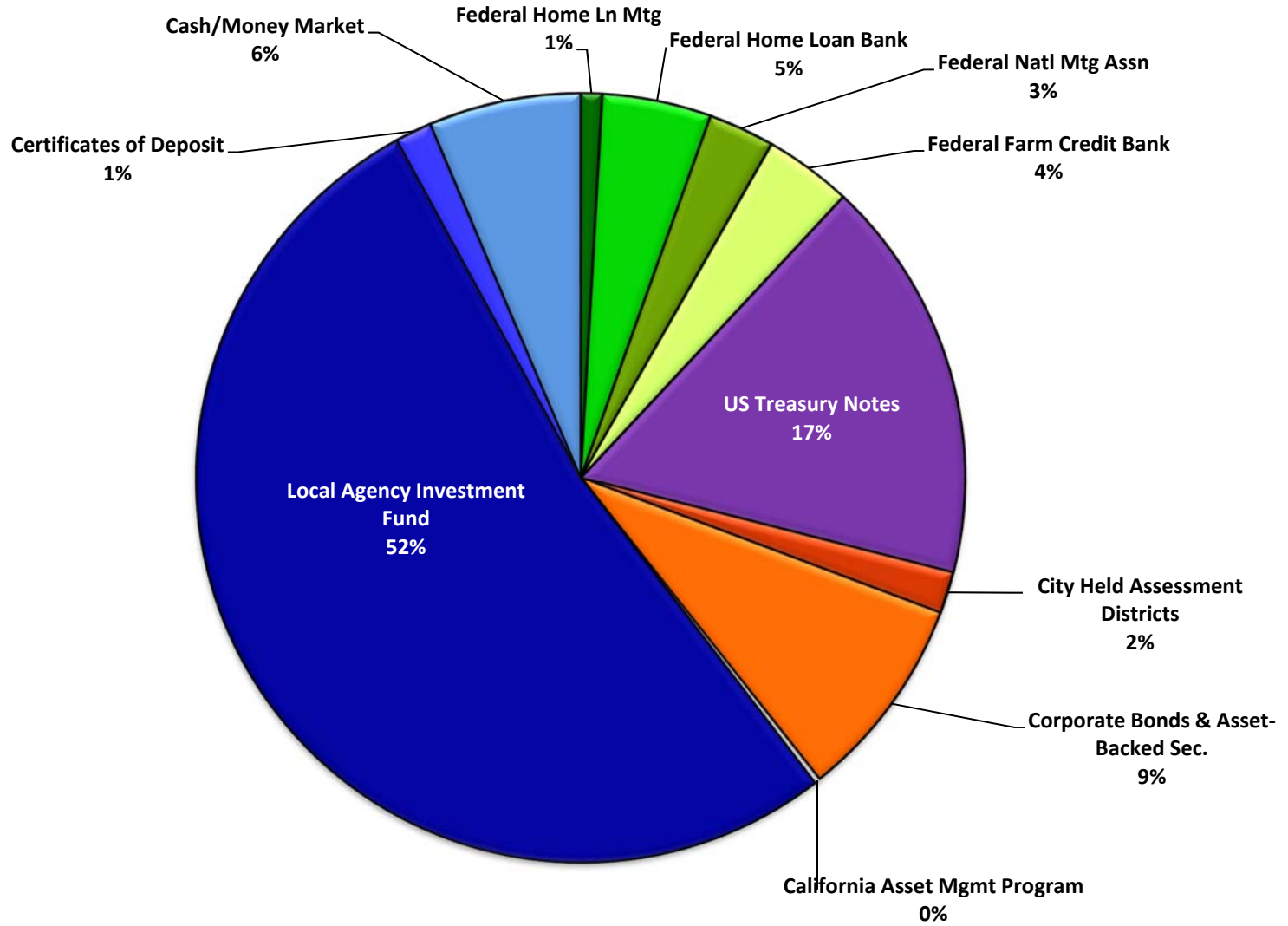
The following table provides a comparison of the portfolio for the quarter ended June 2021, and the previous quarters ended September 2020, December 2020, and March 2021.

Portfolio Comparison				
	9/30/2020	12/31/2020	3/31/2021	6/30/2021
Cost Basis	\$110,409,913	\$113,338,528	\$118,308,579	\$139,319,842
Estimated Market Value	111,901,398	114,637,413	119,083,399	139,942,004
Unrealized Gains/(Losses) ⁽¹⁾	1,491,486	1,298,884	774,820	622,162
Liquidity	47.29%	48.79%	51.80%	59.13%
Weighted Average Years: Maturity of City Held Funds	1.32 years	1.28 years	1.15 years	0.98 years
LAIF Interest Rate	0.840%	0.840%	0.440%	0.440%
CAMP Interest Rate	0.270%	0.120%	0.080%	0.050%
Portfolio: Weighted Average Yield to Maturity at Market	1.34%	1.24%	1.04%	0.89%
CPI (Annualized)	1.4%	1.4%	2.6%	5.4%

Note: (1) This represents the amount of money that the City would gain (or lose) if it were to liquidate its entire portfolio at the end of the reporting period. However, such gains (or losses) will not be realized if the investments are held until maturity (which is the City's historical investment strategy).

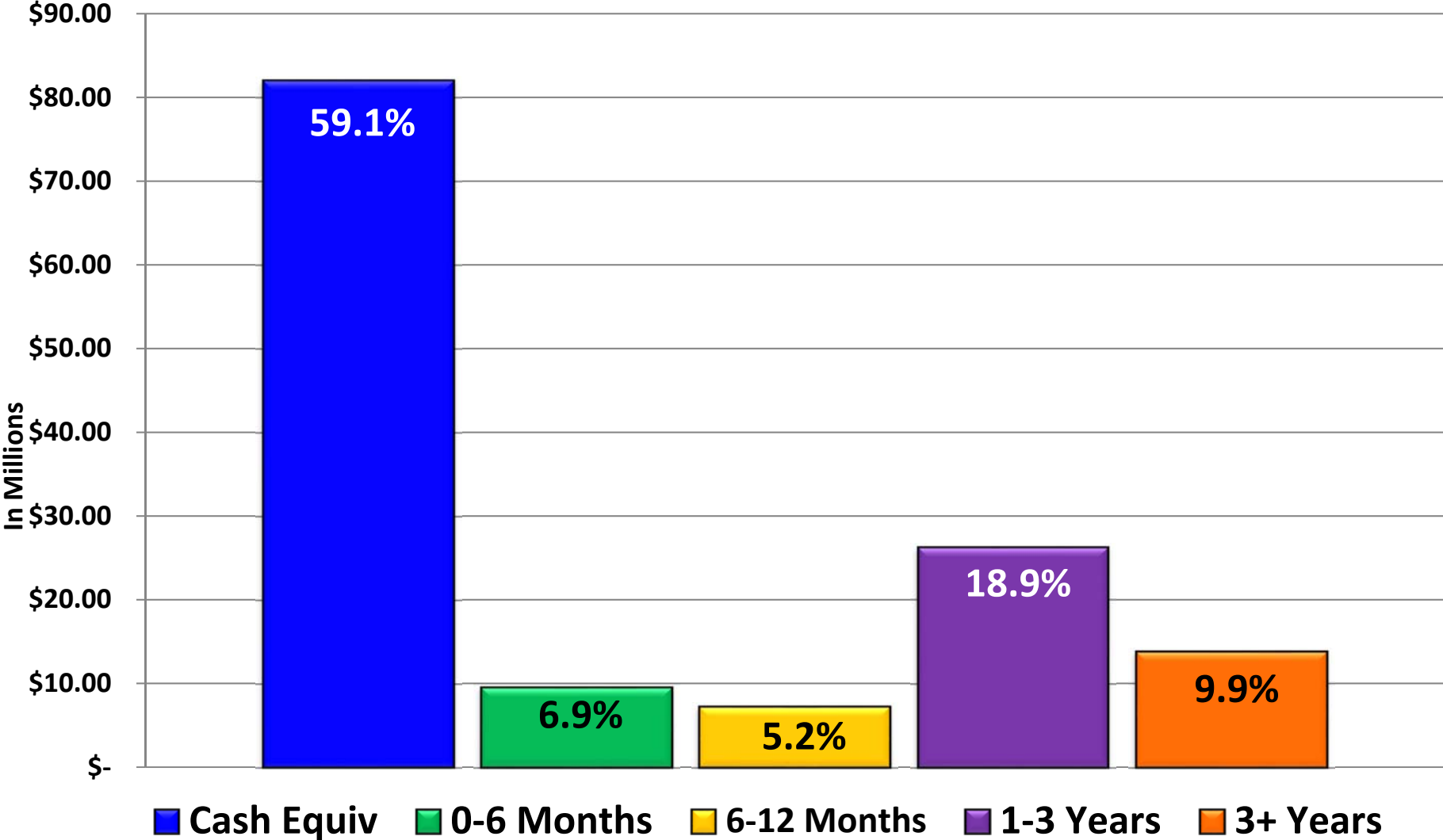
City of Yuba City – Quarterly Investment Report
June 30, 2021

Composition of City Held Investments



City of Yuba City – Quarterly Investment Report
June 30, 2021

City Held Investment Portfolio Maturity Distribution



**City of Yuba City
Monthly Investment Statement
City Held Investments**

June 2021

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
	U.S. Consumer Price Index (Inflation)		03/31/21		5.400%			
1	Local Agency Investment Fund (LAIF)	N/A	Daily	0.440%	0.440%	\$ 72,716,282	\$ 72,808,621	\$ 92,339
2	Calif. Asset Management Program (CAMP)	N/A	Daily	0.050%	0.050%	\$ 334,797	\$ 334,797	-
3	Wells Fargo Money Market & Checking Accts.	N/A	Daily (Sweep)	0.010%	0.010%	\$ 7,728,880	\$ 7,728,880	-
4	Dreyfus Govt Cash Management Fund	26200630S	Daily	2.140%	2.140%	\$ 1,155,123	\$ 1,155,123	-
5	Bank of Feather River CD	1377001211-PF	09/17/20	2.000%	2.000%	\$ 1,040,683	\$ 1,040,683	-
6	Federal Home Loan Bank Global Notes	3130A8QS5	07/14/21	1.125%	1.246%	\$ 521,939	\$ 525,210	3,271
7	JP Morgan Chase & Co	46625HJC5	08/15/21	4.350%	1.168%	\$ 624,534	\$ 602,952	(21,582)
8	US Treasury Notes	912828D72	08/31/21	2.000%	1.926%	\$ 476,577	\$ 476,484	(93)
9	US Treasury Notes	912828D72	08/31/21	2.000%	1.810%	\$ 856,807	\$ 852,656	(4,150)
10	US Treasury Notes	912828D72	08/31/21	2.000%	1.720%	\$ 960,650	\$ 953,299	(7,351)
11	US Treasury Notes	912828D72	08/31/21	2.000%	1.828%	\$ 604,102	\$ 601,875	(2,227)
12	Caterpillar Financial Services Med. Term Note	14913Q2N8	09/07/21	3.150%	2.648%	\$ 990,829	\$ 985,331	(5,498)
13	US Treasury Notes	9128285F3	10/15/21	2.875%	1.690%	\$ 663,508	\$ 655,311	(8,197)
14	US Treasury Notes	912828T67	10/31/21	1.250%	1.641%	\$ 1,082,770	\$ 1,104,385	21,616
15	US Treasury Notes	912828T67	10/31/21	1.250%	1.840%	\$ 527,576	\$ 542,109	14,534
16	Federal Home Loan Bank Cons Bond	3130AABG2	11/29/21	1.875%	2.344%	\$ 988,190	\$ 1,007,490	19,300
17	Citigroup Inc Corp (Callable) Notes	172967LC3	12/08/21	2.900%	2.592%	\$ 151,785	\$ 151,422	(363)
18	US Treasury Notes	912828V72	01/31/22	1.875%	2.248%	\$ 594,047	\$ 606,354	12,307
19	MUFG Bank Ltd. Y/CD	55379WZU3	02/25/22	2.980%	3.010%	\$ 250,000	\$ 254,875	4,875
20	Nordea Bank ABP NY BRH YC/D	65558TLL7	08/26/22	1.850%	1.870%	\$ 275,000	\$ 280,550	5,550
21	Skandinav Enski YC/D	83050PDR7	08/26/22	1.860%	1.881%	\$ 275,000	\$ 280,607	5,607
22	Fannie Mae Notes	3135G0V59	04/12/22	2.250%	1.500%	\$ 876,607	\$ 874,276	(2,331)
23	Pfizer Inc. Corp. Notes	717081ER0	03/11/22	2.800%	2.448%	\$ 504,720	\$ 509,100	4,380
24	Toyota Motor Credit Corp	89236TFX8	04/12/22	2.650%	1.550%	\$ 561,781	\$ 560,505	(1,276)
25	US Treasury Notes	912828X47	04/30/22	1.875%	2.132%	\$ 346,240	\$ 355,195	8,955
26	US Treasury Notes	912828X47	04/30/22	1.875%	2.236%	\$ 591,141	\$ 608,906	17,766
27	US Treasury Notes	912828X47	04/30/22	1.875%	2.790%	\$ 579,492	\$ 608,900	29,408
28	Berkshire Hathaway Financial Notes	084664BT7	05/15/22	3.000%	2.367%	\$ 1,018,000	\$ 1,023,680	5,680
29	Federal Home Loan Bank Bonds	313379Q69	06/10/22	2.125%	1.926%	\$ 1,257,175	\$ 1,273,875	16,700
30	HART 2018-A A3	44891KAD7	07/15/22	2.790%	2.800%	\$ 609	\$ 610	1
31	US Treasury Notes	912828TJ9	08/15/22	1.625%	2.820%	\$ 645,284	\$ 686,495	41,211
32	Federal Nat'l Mortgage Assn (Fannie Mae)	3135G0T78	10/05/22	2.000%	1.805%	\$ 986,017	\$ 1,002,560	16,542
33	AllyA 2018-2 A3	02004VAC7	11/15/22	2.920%	2.930%	\$ 12,941	\$ 12,970	30
34	MUFG Bank Ltd. Y/CD	23341VZT1	12/02/22	2.040%	2.040%	\$ 275,000	\$ 281,388	6,388
35	US Treasury Notes	912828N30	12/31/22	2.125%	2.510%	\$ 394,234	\$ 411,624	17,390
36	AllyA 2018-3 A3	02007JAC1	01/17/23	3.000%	3.090%	\$ 29,627	\$ 29,730	103

**City of Yuba City
Monthly Investment Statement
City Held Investments**

June 2021

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
37	HAROT 2018-4 A3	43815AAC6	01/17/23	3.160%	2.920%	\$ 78,392	\$ 79,203	811
38	Federal Farm Credit Bank	3133EKKT2	02/08/23	2.250%	1.842%	\$ 1,017,480	\$ 1,033,200	15,720
39	Federal Home Loan Bank Bonds	313382AX1	03/10/23	2.125%	1.795%	\$ 1,011,776	\$ 1,031,510	19,734
40	Valet 2018-2 A3	92869BAD4	04/20/23	3.250%	2.860%	\$ 65,119	\$ 65,765	645
41	American Honda Finance	02665WDH1	05/10/23	1.950%	1.770%	\$ 502,780	\$ 514,995	12,215
42	GMCAR 2018-3 A3	36255JAD6	05/16/23	3.060%	3.030%	\$ 39,447	\$ 39,777	330
43	US Treasury Notes	912828R69	05/31/23	1.625%	2.310%	\$ 681,078	\$ 718,484	37,406
44	US Treasury Notes	912828R69	05/31/23	1.625%	2.340%	\$ 534,918	\$ 564,523	29,605
45	US Treasury Notes	912828R69	05/31/23	1.625%	1.870%	\$ 842,164	\$ 872,453	30,289
46	Federal Home Loan Bank Bonds	3133834G3	06/09/23	2.125%	1.796%	\$ 1,012,500	\$ 1,033,640	21,140
47	CARMAX Auto Owner Tr.	14313FAD1	06/15/23	3.130%	3.360%	\$ 43,537	\$ 43,950	413
48	Chevron Corp New Notes	166764AH3	06/24/23	3.191%	1.636%	\$ 624,649	\$ 624,702	54
49	FHLMC REMIC K-P05 Structured Pass-Through Notes	3137FKK39	07/25/23	3.203%	3.200%	\$ 10,078	\$ 10,283	205
50	Federal Home Ln Mtg	3137EAEW5	09/08/23	0.250%	0.234%	\$ 600,222	\$ 599,484	(738)
51	CARMAX Auto Owner Tr.	14315EAC4	09/15/23	3.360%	3.060%	\$ 59,693	\$ 60,503	809
52	US Treasury Notes	912828T26	09/30/23	1.375%	1.742%	\$ 640,227	\$ 665,665	25,438
53	Federal Farm Credit Bank	3133EMCQ3	10/13/23	0.280%	0.314%	\$ 999,000	\$ 998,210	(790)
54	US Treasury Notes	912828T91	10/31/23	1.625%	1.433%	\$ 1,158,715	\$ 1,184,949	26,234
55	Federal Farm Credit Bank	3133EHN25	11/01/23	2.200%	1.842%	\$ 1,014,870	\$ 1,043,210	28,340
56	Bank Amer Corp BDS	06051GHC6	12/20/23	3.004%	0.608%	\$ 525,775	\$ 518,175	(7,600)
57	Federal National Mortgage Assn Notes (Fannie Mae)	3135G0V34	02/05/24	2.500%	2.600%	\$ 1,393,700	\$ 1,476,734	83,034
58	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	3.190%	\$ 453,848	\$ 481,941	28,094
59	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	2.075%	\$ 1,049,040	\$ 1,070,980	21,940
60	Federal Home Ln Mtg	3134GWH90	03/08/24	0.400%	0.403%	\$ 649,935	\$ 648,921	(1,014)
61	Schwab Charles Corp	808513BN4	03/18/24	0.000%	0.770%	\$ 84,958	\$ 85,481	524
62	Federal Farm Credit Banks	3133EMBE1	03/28/24	0.300%	0.322%	\$ 1,099,175	\$ 1,095,380	(3,795)
63	US Treasury Notes	912828W71	03/31/24	2.125%	1.673%	\$ 662,444	\$ 680,518	18,074
64	Federal Home Loan Bank	3130AMQQ8	04/23/24	0.350%	0.350%	\$ 1,500,000	\$ 1,497,465	(2,535)
65	US Treasury Notes	912828X70	04/30/24	2.000%	1.591%	\$ 509,004	\$ 522,190	13,186
66	International Business	459200JY8	05/15/24	3.000%	0.538%	\$ 540,180	\$ 535,215	(4,965)
67	International Business	459200JY8	05/15/24	3.000%	0.715%	\$ 535,390	\$ 530,525	(4,865)
68	American Honda Finance Corp Med Term Notes	02665WCZ2	06/27/24	2.400%	2.430%	\$ 249,603	\$ 262,480	12,878
69	US Treasury Notes	912828XX3	06/30/24	2.000%	1.653%	\$ 761,191	\$ 784,336	23,144
70	US Treasury Notes	912828XX3	06/30/24	2.000%	1.419%	\$ 1,127,113	\$ 1,150,356	23,242
71	US Treasury Notes	912828XX3	06/30/24	2.000%	0.672%	\$ 422,578	\$ 418,312	(4,266)
72	US Treasury Notes	912828XX3	06/30/24	2.000%	1.566%	\$ 815,500	\$ 836,625	21,125
73	Walt Disney Co Corporate Bonds	254687FK7	08/30/24	1.750%	1.836%	\$ 273,878	\$ 284,847	10,969
74	Federal Farm Credit Bank	3133EMCN0	10/15/24	0.400%	0.432%	\$ 948,813	\$ 944,642	(4,171)

**City of Yuba City
Monthly Investment Statement
City Held Investments**

June 2021

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
75	Toyota Auto Recv TR 2019-C A-4	89238UAE0	11/15/24	1.880%	0.920%	\$ 358,941	\$ 358,586	(356)
76	Mbalt 2021-B A3	58769KAD6	11/15/24	0.400%	0.400%	\$ 129,990	\$ 129,939	(51)
77	California St Dept Wtr Res Cent	13067WPG1	12/01/24	2.751%	1.486%	\$ 179,348	\$ 182,225	2,876
78	US Treasury Notes	912828YY0	12/31/24	1.750%	0.326%	\$ 1,224,795	\$ 1,196,741	(28,054)
79	US Treasury Notes	912828YY0	12/31/24	1.750%	0.180%	\$ 961,945	\$ 936,563	(25,383)
80	US Treasury Notes	912828YY0	12/31/24	1.750%	0.270%	\$ 1,092,426	\$ 1,066,641	(25,785)
81	US Treasury Notes	912828YY0	12/31/24	1.750%	0.280%	\$ 955,793	\$ 936,563	(19,230)
82	US Treasury Notes	912828YY0	12/31/24	1.750%	0.290%	\$ 424,031	\$ 416,250	(7,781)
83	Bank of New York Mellon	06406RAN7	04/24/25	1.600%	0.841%	\$ 437,402	\$ 436,416	(986)
84	Apple Inc.	037833BG4	05/13/25	3.200%	0.814%	\$ 436,332	\$ 436,256	(76)
85	The Goldman Sachs Group	38148LAE6	05/22/25	3.750%	1.026%	\$ 222,856	\$ 218,790	(4,066)
86	US Treasury Notes	912828ZW3	06/30/25	0.000%	0.360%	\$ 820,714	\$ 810,431	(10,283)
87	US Treasury Notes	912828ZW3	06/30/25	0.250%	0.720%	\$ 686,273	\$ 687,531	1,258
88	JP Morgan Chase & Co	46625HMN7	07/15/25	3.900%	1.024%	\$ 450,500	\$ 442,444	(8,056)
89	Federal National Mortgage (Fannie Mae)	3135G05X7	08/25/25	0.375%	0.410%	\$ 499,070	\$ 492,595	(6,475)
90	US Treasury Notes	91282CBC4	12/31/25	0.380%	0.728%	\$ 688,734	\$ 686,742	(1,992)
91	Bank Amer Corp F/R	06051GGZ6	01/23/26	3.366%	1.326%	\$ 219,558	\$ 215,640	(3,918)
92	Morgan Stanley	61746BDZ6	01/27/26	3.875%	1.270%	\$ 224,686	\$ 223,600	(1,086)
93	Toyota Motor Credit Corp	89236TJK2	06/18/26	1.125%	1.204%	\$ 224,145	\$ 224,010	(135)
94	Darrough Drive AD		09/02/24	6.000%	6.000%	\$ 44,978	\$ 44,978	-
95	Buttes Vista 2000-1 AD, 2013 Refunding		09/02/25	2.730%	2.730%	\$ 253,845	\$ 253,845	-
96	Buttes Vista 2002-1 AD, 2013 Refunding		09/02/27	2.730%	2.730%	\$ 313,929	\$ 313,929	-
97	Staple/Ashley/Cornwell AD		09/02/30	6.000%	6.000%	\$ 91,381	\$ 91,381	-
98	WWTP Solar System (DS, June 30)		06/30/33	4.000%	4.000%	\$ 1,730,658	\$ 1,730,658	-
Total City Held Investments						\$ 138,109,047	\$ 138,731,209	\$ 622,162

**City of Yuba City Investment Report
Investments Held By Trustees
June 2021**

No.	Description of Debt Issuance	Account Type	Description of Security	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
117	2013 Water Rev COP	Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	\$ 1	1	-
118	TABs Refunding - 2015	Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	11	11	-
119		Interest	Dreyfus Treas Csh	Daily	0.000%	0.000%	2	2	-
120		Interest	Dreyfus Treas Csh	Daily	0.000%	0.000%	1	1	-
121		Principal	Dreyfus Treas Csh	Daily	0.000%	0.000%	10	10	-
122		Reserve	Dreyfus Treas Csh	Daily	0.250%	0.010%	128,560	128,560	-
123		Reserve	Dreyfus Treas Csh	Daily	0.000%	0.000%	1	1	-
124		Reserve	Dreyfus Treas Csh	Daily	0.250%	0.250%	478,483	478,483	-
125	Gauche Park Refunding - 2015	Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	1	1	-
126		Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	1	1	-
127		Reserve	Assured Guaranty	Daily	Discount	0.000%	1	1	-
128	CFD Refund 2015	Debt Service	Dreyfus Treas Csh	Daily	0.010%	0.010%	11	11	-
129		Reserve	Dreyfus Treas Csh	Daily	0.010%	0.010%	42,770	42,770	-
130		Special Tax	Dreyfus Treas Csh	Daily	0.010%	0.010%	100	100	-
131	Wastewater Revenue Bonds (CREBS) - 2017	Bond	Dreyfus Treas Csh	Daily	0.000%	0.000%	0	0	-
132		Project	Dreyfus Treas Csh	Daily	0.000%	0.000%	-	-	-
133	Authority 2018 Wastewater Revenue Bonds	Bond	Dreyfus Treas Csh	Daily	0.000%	0.000%	22	22	-
134	Authority 2018 Wastewater Revenue Bonds	Bond	Dreyfus Treas Csh	Daily	0.010%	0.010%	1	1	-
135		Project	Dreyfus Treas Csh	Daily	0.010%	0.010%	560,819	560,819	-
Total Trustee-Held Investments							\$ 1,210,795	\$ 1,210,795	\$ -
TOTAL CITY & TRUSTEE-HELD INVESTMENTS							\$ 139,319,842	\$ 139,942,004	\$ 622,162

I certify to the best of my knowledge: (i) That this statement reflecting all City investments is accurate and complete; (ii) That each investment conforms with the City's investment policies, as well as California's Government Code; and (iii) That sufficient cash flow liquidity is available to meet the next six months of estimated disbursements.

Signed: [/s/ Spencer Morrison](#)
Spencer Morrison, City Treasurer

Date: 8/17/2021

Investment Activity
April, May, and June, 2021

Description of Security	Broker	Settlement Date	Maturity Date	Trade Date	Activity Type	Coupon Rate	Yield to Maturity	Cost Basis
SALES/REDEMPTIONS								
American Express BDS		04/05/21	05/05/21	04/05/21	Call	2.250%	2.290%	124,768
Bk of NY Mellon Mtn		04/05/21	05/03/21	04/05/21	Call	2.050%	2.072%	249,743
BB&T Corp		04/09/21	05/10/21	04/09/21	Call	2.050%	2.069%	124,888
Toyota Motor Credit		04/13/21	04/13/21	04/13/21	Maturity	2.950%	2.960%	239,904
American Exp Co Sr		04/16/21	05/17/21	04/16/21	Call	3.375%	3.380%	124,979
Federal Home Ln Mtg		05/17/21	05/17/23	05/17/21	Call	0.430%	0.439%	499,865
FNMA NTS		05/06/21	05/06/21	05/06/21	Maturity	1.250%	1.115%	503,170
Hershey Co BDS		05/17/21	05/15/21	05/15/21	Maturity	3.100%	3.120%	99,931
Schwab Charles Corp		05/21/21	05/21/21	05/21/21	Maturity	3.250%	3.250%	159,995
FHLB BDS		06/11/21	06/11/21	06/11/21	Maturity	3.625%	2.540%	1,535,220
Royal Bank of Canada		06/07/21	06/07/21	06/07/21	Maturity	3.240%	3.240%	425,000
Total Sales/Redemptions								\$ 4,087,461
PURCHASES								
United States Treas	Goldman Sachs (NY)	04/05/21	06/30/25	04/01/21	Buy	0.250%	0.720%	686,273
Federal Home Ln Mtg	Wells Fargo Securities	05/17/21	09/08/23	05/13/21	Buy	0.250%	0.234%	600,222
United States Trea	Govt Perspectives, LLC/Chase	05/07/21	12/31/25	05/06/21	Buy	0.380%	0.728%	688,734
Bank of New York Mellon	Nesbitt and Burns	05/24/21	04/24/25	05/20/21	Buy	1.600%	0.841%	437,402
Federal Home Loan Ba	Wells Fargo Securities	06/23/21	04/23/24	06/09/21	Buy	0.350%	0.350%	1,500,000
Apple Inc	Deutsche Bankc Alex Brown Inc.	06/28/21	05/13/25	06/24/21	Buy	3.200%	0.814%	436,332
Toyota Motor Cr Corp	Market Axess Corp	06/28/21	06/18/26	06/24/21	Buy	1.125%	1.204%	224,145
Mbalt 2021-B A3	Govt Perspectives, LLC/Chase	06/29/21	11/15/24	06/22/21	Buy	0.400%	0.400%	129,990
Total Purchases								\$ 4,703,099

**City of Yuba City - Quarterly Investment Transaction Report
June 2021 - Market Value Summary**

Account Types	Balance 3/31/2021	Balance 6/30/2021	Period Activity
City Held Investments			
Local Agency Investment Fund	\$ 54,958,080	\$ 72,808,621	\$ 17,850,541
California Asset Management Program	334,742	334,797	54
Cash/Money Market	5,399,501	8,884,003	3,484,501
Federal Agency Securities	17,069,549	16,588,685	(480,864)
US Treasuries	22,306,641	23,599,466	1,292,825
Certificates of Deposit	2,570,986	2,138,103	(432,883)
Corporate Bonds and Asset Backed Sec.	12,100,330	11,942,744	(157,586)
City-held Assessment Districts	2,434,791	2,434,791	0
Total City Held Investments	\$ 117,174,621	\$ 138,731,209	\$ 21,556,588
Trustee Held Investments			
Water Refunding 2013	\$ 21	\$ 1	\$ (20)
TABs Refunding - 2015	607,037	607,068	31
Gauche Park Refunding	20	3	(18)
Sunsweet CFD Refund	42,880	42,882	2
Wastewater Revenue Bonds - 2017	11	0	(11)
Wastewater Revenue Bonds - 2018	1,258,809	560,841	(697,968)
Total Trustee Held Investments	\$ 1,908,778	1,210,795	\$ (697,983)
Total \$ 119,083,399 \$ 139,942,004 \$ 20,858,605			