

CITY OF YUBA CITY
STAFF REPORT

Date: April 5, 2022
To: Honorable Mayor & Members of the City Council
From: Finance/IT Department
Presentation By: Spencer Morrison, Finance Director

Summary

Subject: Presentation of Investment Report - Quarter Ended December 31, 2021
Recommendation: Note and File Quarterly Investment Report
Fiscal Impact: Informational item only

Purpose:

To provide information regarding the investment of City funds.

Council's Strategic Goal:

This item addresses City Council's Strategic Goal of fiscal responsibility.

Background:

In accordance with the City's adopted Investment Policies, staff prepared the attached investment report for City Council review for the previous quarter (October, November, and December, 2021).

Analysis:**Portfolio Highlights:**

- As of December 31, 2021, the City's overall investment portfolio (estimated market value) totaled \$124,732,870, a decrease of \$3,291,490 from the previous quarter.
- Notable transactions during the quarter that affected cash flow included:
 - Oroville Wildlife Area and other Flood Control proceeds, \$2.1 million;
 - SBFCA project expenditures, \$1.7 million
 - Smart Water SRF Loan proceeds, \$4.3 million;
 - Sales tax receipts, \$4.7 million;
- The portfolio shows a "paper loss" of \$302,605 as of December 31st. 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 and is positioned well for future declining rates by keeping the maturity dates of our purchases to a more neutral position, currently 0.96 weighted average years to maturity, while remaining watchful for signs of an economic shift. For the quarter ended 12/31/21, four investments matured or sold with an average yield of 2.07%. The funds were re-invested in 11 instruments with an average yield of 0.89%. The Weighted Average Yield to Maturity of the City's total investment portfolio decreased from 0.81% to 0.74% for the quarter.

- The City's cash flow needs will be met by roughly \$65.3 million in liquid assets as of December 31st (approximately 53.9% 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:

Record high COVID-19 cases due to the Omicron variant, rapidly increasing inflation, depressed consumer confidence and imminent Fed rate hikes set the tone for the quarter. Moderate growth is still anticipated amid persistent damage to supply chains interrupting production and distribution of goods and continued labor supply issues offset by more normal household income and savings trends and normalizing of fiscal and monetary policies. Anticipate more Treasuries and high-quality asset-backed securities coming into the portfolio when opportunities to buy arise.

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 December 31, 2021.

Attachments:

1. 2Q22 Investment Report

Prepared By:
Spencer Morrison
City Treasurer

Submitted By:
Spencer Morrison
City Treasurer

ATTACHMENT 1



City of Yuba City

Treasurer's Quarterly Investment Report

AS PRESCRIBED BY CALIFORNIA GOVERNMENT CODE SECTION 53646

December 31, 2021

**City of Yuba City – Month-By-Month Comparison Report
December 31, 2021**

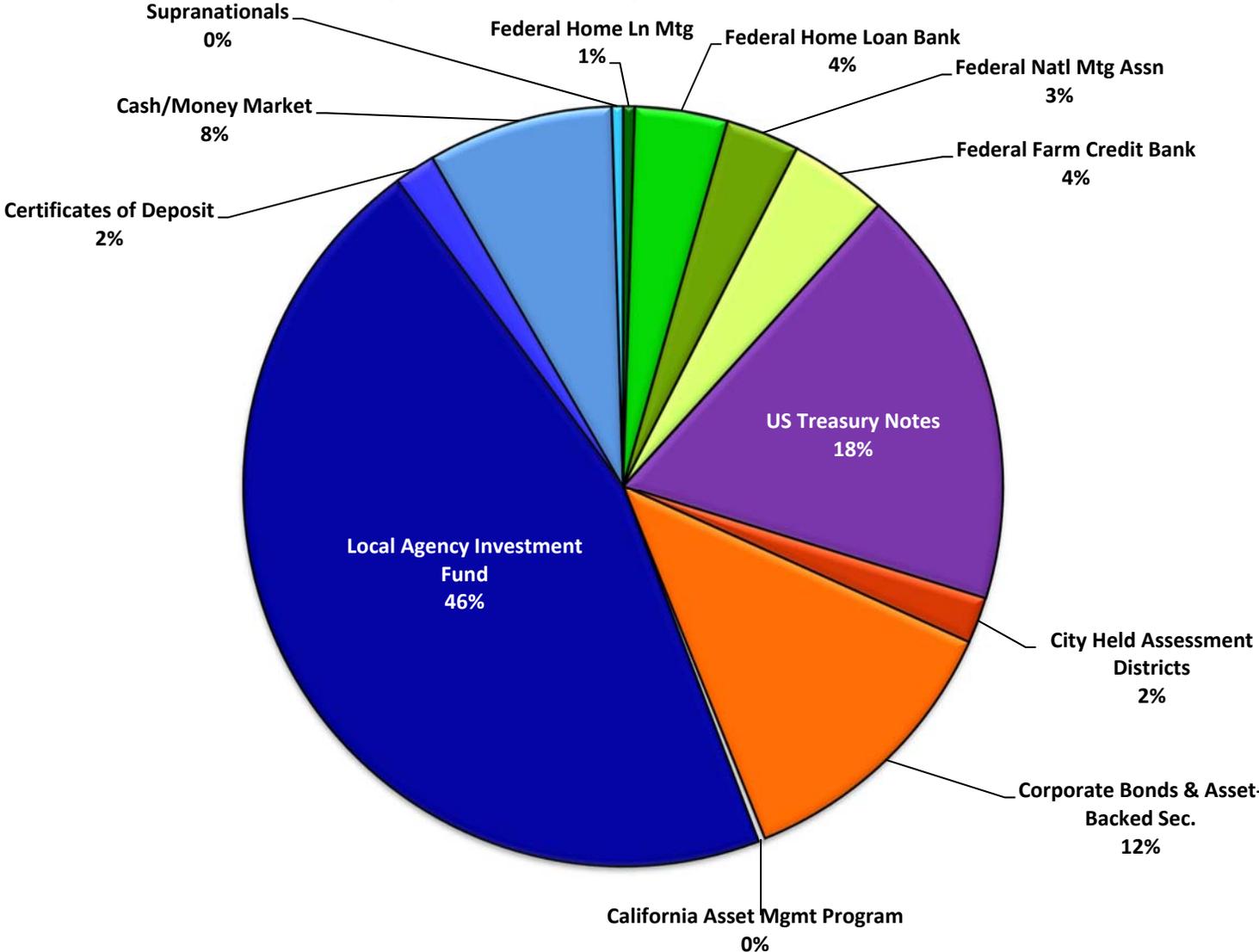
The following table provides a comparison of the portfolio for the quarter ended December 2021, and the previous quarters ended March, June, and September, 2021.

Portfolio Comparison				
	3/31/2021	6/30/2021	9/30/2021	12/31/2021
Cost Basis	\$118,308,579	\$139,319,842	\$127,635,408	\$125,035,475
Estimated Market Value	119,083,399	139,942,004	128,024,360	124,732,870
Unrealized Gains/(Losses) ⁽¹⁾	774,820	622,162	388,952	(302,605)
Liquidity	51.80%	59.13%	54.35%	53.85%
Weighted Average Years: Maturity of City Held Funds	1.15 years	0.98 years	1.12 years	0.96 years
LAIF Interest Rate	0.440%	0.440%	0.330%	0.230%
CAMP Interest Rate	0.080%	0.050%	0.050%	0.050%
Portfolio: Weighted Average Yield to Maturity at Market	1.04%	0.89%	0.81%	0.74%
CPI (Annualized)	2.6%	5.4%	5.4%	7.0%

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).

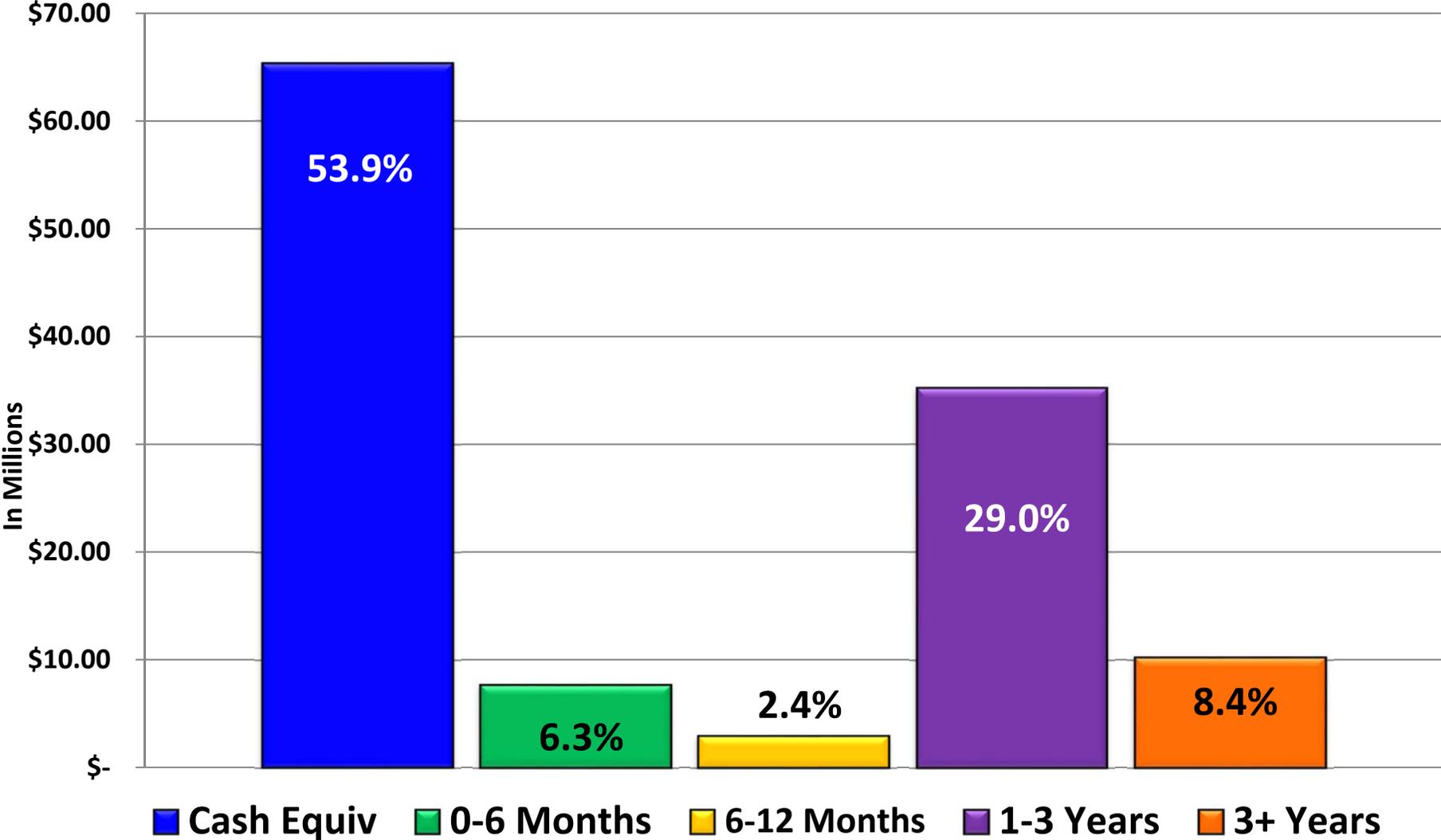
City of Yuba City – Quarterly Investment Report
December 31, 2021

Composition of City Held Investments



City of Yuba City – Quarterly Investment Report
December 31, 2021

City Held Investment Portfolio Maturity Distribution



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

December, 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)		12/31/21		7.000%			
1	Local Agency Investment Fund (LAIF)	N/A	Daily	0.230%	0.230%	\$ 55,531,242	\$ 55,389,033	\$ (142,209)
2	Calif. Asset Management Program (CAMP)	N/A	Daily	0.050%	0.050%	\$ 334,896	\$ 334,896	-
3	Wells Fargo Money Market & Checking Accts.	N/A	Daily (Sweep)	0.010%	0.010%	\$ 8,156,868	\$ 8,156,868	-
4	Dreyfus Govt Cash Management Fund	26200630S	Daily	2.140%	2.140%	\$ 1,430,534	\$ 1,430,534	-
5	Bank of Feather River CD	1377001211-PF	09/17/22	2.000%	2.000%	\$ 1,044,326	\$ 1,044,326	-
6	US Treasury Notes	912828V72	01/31/22	1.875%	2.248%	\$ 594,047	\$ 600,828	6,781
7	MUFG Bank Ltd. Y/CD	55379WZU3	02/25/22	2.980%	3.010%	\$ 250,000	\$ 251,060	1,060
8	Pfizer Inc. Corp. Notes	717081ER0	03/11/22	2.800%	2.448%	\$ 504,720	\$ 502,250	(2,470)
9	Toyota Motor Credit Corp	89236TFX8	04/12/22	2.650%	1.550%	\$ 561,781	\$ 553,460	(8,322)
10	Fannie Mae Notes	3135G0V59	04/12/22	2.250%	1.500%	\$ 876,607	\$ 865,022	(11,584)
11	US Treasury Notes	912828X47	04/30/22	1.875%	2.132%	\$ 346,240	\$ 352,054	5,814
12	US Treasury Notes	912828X47	04/30/22	1.875%	2.236%	\$ 591,141	\$ 603,375	12,234
13	US Treasury Notes	912828X47	04/30/22	1.875%	2.790%	\$ 579,492	\$ 603,375	23,883
14	Berkshire Hathaway Financial Notes	084664BT7	05/15/22	3.000%	2.367%	\$ 1,018,000	\$ 1,009,400	(8,600)
15	Federal Home Loan Bank Bonds	313379Q69	06/10/22	2.125%	1.926%	\$ 1,257,175	\$ 1,260,300	3,125
16	US Treasury Notes	912828TJ9	08/15/22	1.625%	2.820%	\$ 645,284	\$ 680,778	35,494
17	Nordea Bank ABP NY BRH YC/D	65558TLL7	08/26/22	1.850%	1.870%	\$ 275,000	\$ 277,830	2,830
18	Skandinav Enski YC/D	83050PDR7	08/26/22	1.860%	1.881%	\$ 275,000	\$ 277,747	2,747
19	Federal Nat'l Mortgage Assn (Fannie Mae)	3135G0T78	10/05/22	2.000%	1.805%	\$ 986,017	\$ 992,426	6,409
20	DNB Bank ASA/NY LT CD	23341VZT1	12/02/22	2.040%	2.030%	\$ 275,000	\$ 278,649	3,649
21	US Treasury Notes	912828N30	12/31/22	2.125%	2.510%	\$ 394,234	\$ 406,640	12,406
22	HAROT 2018-4 A3	43815AAC6	01/15/23	3.160%	2.920%	\$ 21,215	\$ 21,281	66
23	Federal Farm Credit Bank	3133EKKT2	02/08/23	2.250%	1.842%	\$ 1,017,480	\$ 1,022,250	4,770
24	Federal Home Loan Bank Bonds	313382AX1	03/10/23	2.125%	1.795%	\$ 1,011,776	\$ 1,019,320	7,544
25	Valet 2018-2 A3	92869BAD4	04/20/23	3.250%	2.860%	\$ 15,369	\$ 15,427	58
26	American Honda Finance	02665WDH1	05/10/23	1.950%	1.770%	\$ 502,780	\$ 507,895	5,115
27	GM CAR 2018-3 A3	36255JAD6	05/16/23	3.020%	3.030%	\$ 9,492	\$ 9,515	23
28	US Treasury Notes	912828R69	05/31/23	1.625%	2.310%	\$ 681,078	\$ 710,391	29,313
29	US Treasury Notes	912828R69	05/31/23	1.625%	2.340%	\$ 534,918	\$ 558,164	23,246
30	US Treasury Notes	912828R69	05/31/23	1.625%	1.870%	\$ 842,164	\$ 863,113	20,949
31	Federal Home Loan Bank Bonds	3133834G3	06/09/23	2.125%	1.796%	\$ 1,012,500	\$ 1,021,770	9,270
32	CARMAX Auto Owner Tr.	14313FAD1	06/15/23	3.130%	3.360%	\$ 11,860	\$ 11,895	35
33	Chevron Corp New Notes	166764AH3	06/24/23	3.191%	1.636%	\$ 624,649	\$ 612,624	(12,025)
34	FHMS KP05 A	3137FKK39	07/01/23	3.203%	3.203%	\$ 3,577	\$ 3,633	56
35	Federal Home Ln Mtg	3137EAEW5	09/08/23	0.250%	0.234%	\$ 600,222	\$ 595,926	(4,296)
36	CARMAX Auto Owner Tr.	14315EAC4	09/15/23	3.360%	3.360%	\$ 27,625	\$ 27,820	195

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

December, 2021

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
37	US Treasury Notes	912828T26	09/30/23	1.375%	1.742%	\$ 640,227	\$ 657,872	17,645
38	Federal Farm Credit Bank	3133EMCQ3	10/13/23	0.280%	0.314%	\$ 999,000	\$ 992,670	(6,330)
39	US Treasury Notes	912828T91	10/31/23	1.625%	1.433%	\$ 1,158,715	\$ 1,169,320	10,605
40	Federal Farm Credit Bank	3133EHN25	11/01/23	2.200%	1.842%	\$ 1,014,870	\$ 1,031,610	16,740
41	US Treasury Notes	9128285P1	11/30/23	2.875%	0.615%	\$ 1,044,925	\$ 1,040,940	(3,985)
42	Bank Amer Corp BDS	06051GHC6	12/20/23	3.004%	0.608%	\$ 525,775	\$ 510,335	(15,440)
43	US Treasury Notes	91282CBE0	01/15/24	1.250%	0.443%	\$ 695,026	\$ 691,166	(3,860)
44	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	2.075%	\$ 1,049,040	\$ 1,048,260	(780)
45	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	3.190%	\$ 453,848	\$ 471,717	17,870
46	Federal National Mortgage Assn Notes (Fannie Mae)	3135G0V34	02/05/24	2.500%	2.600%	\$ 1,393,700	\$ 1,449,574	55,874
47	JP Morgan Chase & Co	46647PBZ8	03/16/24	0.697%	0.479%	\$ 602,058	\$ 598,536	(3,522)
48	Schwab Charles Corp	808513BN4	03/18/24	0.000%	0.770%	\$ 84,958	\$ 84,620	(337)
49	Federal Farm Credit Banks	3133EMBE1	03/28/24	0.300%	0.322%	\$ 1,099,175	\$ 1,087,504	(11,671)
50	US Treasury Notes	912828W71	03/31/24	2.125%	1.673%	\$ 662,444	\$ 668,993	6,549
51	Federal Home Loan Bank	3130AMQQ8	04/23/24	0.350%	0.350%	\$ 1,500,000	\$ 1,488,285	(11,715)
52	US Treasury Notes	912828X70	04/30/24	2.000%	1.591%	\$ 509,004	\$ 513,555	4,551
53	International Business	459200JY8	05/15/24	3.000%	0.538%	\$ 540,180	\$ 524,740	(15,440)
54	International Business	459200JY8	05/15/24	3.000%	0.715%	\$ 535,390	\$ 519,860	(15,530)
55	Caterpillar Mtn	14913R2L0	05/17/24	0.450%	0.497%	\$ 998,750	\$ 987,610	(11,140)
56	American Honda Finance Corp Med Term Notes	02665WCZ2	06/27/24	2.400%	2.430%	\$ 249,603	\$ 257,498	7,895
57	US Treasury Notes	912828XX3	06/30/24	2.000%	1.653%	\$ 761,191	\$ 770,742	9,551
58	US Treasury Notes	912828XX3	06/30/24	2.000%	1.419%	\$ 1,127,113	\$ 1,131,257	4,144
59	US Treasury Notes	912828XX3	06/30/24	2.000%	0.672%	\$ 422,578	\$ 411,062	(11,516)
60	US Treasury Notes	912828XX3	06/30/24	2.000%	1.566%	\$ 815,500	\$ 822,125	6,625
61	US Treasury Notes	91282CCL3	07/15/24	0.375%	0.409%	\$ 649,367	\$ 641,979	(7,388)
62	US Treasury Notes	91282CCT6	08/15/24	0.375%	0.410%	\$ 1,198,922	\$ 1,184,160	(14,762)
63	Walt Disney Co Corporate Bonds	254687FK7	08/30/24	1.750%	1.836%	\$ 273,878	\$ 279,356	5,478
64	Darrough Drive AD		09/02/24	6.000%	6.000%	\$ 34,696	\$ 34,696	-
65	Deere John Mtn	24422EVU0	09/10/24	0.625%	0.650%	\$ 89,942	\$ 88,988	(954)
66	Caterpillar Finl Mtn	14913R2P1	09/13/24	0.600%	0.650%	\$ 224,694	\$ 221,929	(2,765)
67	Inter Amer Bk Mtn	4581X0DZ8	09/23/24	0.500%	0.520%	\$ 584,567	\$ 577,126	(7,441)
68	US Treasury Notes	912828YH7	09/30/24	1.500%	0.474%	\$ 154,764	\$ 152,367	(2,397)
69	Federal Farm Credit Bank	3133EMCN0	10/15/24	0.400%	0.432%	\$ 948,813	\$ 935,028	(13,785)
70	Mbalt 2021-B A3	58769KAD6	11/15/24	0.400%	0.400%	\$ 129,990	\$ 129,017	(973)
71	Toyota Auto Recv TR 2019-C A-4	89238UAE0	11/15/24	1.880%	0.920%	\$ 358,941	\$ 354,477	(4,465)
72	California St Dept Wtr Res Cent	13067WPG1	12/01/24	2.751%	1.486%	\$ 179,348	\$ 177,939	(1,409)
73	US Treasury Notes	912828YY0	12/31/24	1.750%	0.326%	\$ 1,224,795	\$ 1,176,728	(48,067)
74	US Treasury Notes	912828YY0	12/31/24	1.750%	0.180%	\$ 961,945	\$ 920,391	(41,555)

City of Yuba City
Monthly Investment Statement
City Held Investments

December, 2021

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
75	US Treasury Notes	912828YY0	12/31/24	1.750%	0.270%	\$ 1,092,426	\$ 1,048,223	(44,203)
76	US Treasury Notes	912828YY0	12/31/24	1.750%	0.280%	\$ 955,793	\$ 920,391	(35,402)
77	US Treasury Notes	912828YY0	12/31/24	1.750%	0.290%	\$ 424,031	\$ 409,062	(14,969)
78	BMWLT 2021-2 A4	09690AAD5	01/27/25	0.430%	0.431%	\$ 369,986	\$ 365,412	(4,574)
79	Bank of New York Mellon	06406RAN7	04/24/25	1.600%	0.841%	\$ 437,402	\$ 428,902	(8,500)
80	Apple Inc.	037833BG4	05/13/25	3.200%	0.814%	\$ 436,332	\$ 425,612	(10,720)
81	The Goldman Sachs Group	38148LAE6	05/22/25	3.750%	1.026%	\$ 222,856	\$ 213,442	(9,414)
82	US Treasury Notes	912828ZW3	06/30/25	0.000%	0.360%	\$ 820,714	\$ 801,584	(19,130)
83	US Treasury Notes	912828ZW3	06/30/25	0.250%	0.720%	\$ 686,273	\$ 679,984	(6,289)
84	JP Morgan Chase & Co	46625HMN7	07/15/25	3.900%	1.024%	\$ 450,500	\$ 432,912	(17,588)
85	GMALT 2021-3 A4	36262XAD6	07/21/25	0.500%	0.501%	\$ 69,997	\$ 69,068	(929)
86	Federal National Mortgage (Fannie Mae)	3135G05X7	08/25/25	0.375%	0.410%	\$ 499,070	\$ 486,330	(12,740)
87	Buttes Vista 2000-1 AD, 2013 Refunding		09/02/25	2.730%	2.730%	\$ 199,898	\$ 199,898	-
88	CITIGROUP INC CORP NOTE (CALLABLE)	172967ND9	11/03/25	1.281%	1.281%	\$ 135,000	\$ 134,637	(363)
89	HAROT 2021-3 A3	43815EAC8	11/18/25	0.410%	0.410%	\$ 129,998	\$ 128,627	(1,371)
90	BANK OF AMERICA CORP NOTES (CALLABLE)	06051GKE8	12/06/25	1.530%	1.530%	\$ 225,000	\$ 225,367	367
91	US Treasury Notes	91282CBC4	12/31/25	0.380%	0.728%	\$ 688,734	\$ 678,510	(10,224)
92	Hyundai Auto Rec TR	44934KAC8	01/15/26	0.590%	0.390%	\$ 184,959	\$ 182,956	(2,003)
93	HAROT 2021-4 A3	43815GAC3	01/21/26	0.880%	0.885%	\$ 129,973	\$ 129,684	(289)
94	Bank Amer Corp F/R	06051GGZ6	01/23/26	3.366%	1.326%	\$ 219,558	\$ 210,400	(9,158)
95	Morgan Stanley	61746BDZ6	01/27/26	3.875%	1.270%	\$ 224,686	\$ 216,266	(8,420)
96	HART 2021-C A3	44935FAD6	05/15/26	0.740%	0.745%	\$ 99,978	\$ 99,312	(666)
97	MBART 2021-1 A3	58772WAC7	06/15/26	0.460%	0.463%	\$ 214,972	\$ 212,502	(2,470)
98	Carmx 2021-3 A3	14317DAC4	06/15/26	0.550%	0.550%	\$ 184,970	\$ 183,391	(1,579)
99	GM Fin Cons Auto Rec TR 2021 A-3	380140AC7	06/16/26	0.580%	0.480%	\$ 114,993	\$ 113,782	(1,211)
100	Toyota Motor Credit Corp	89236TJK2	06/18/26	1.125%	1.204%	\$ 224,145	\$ 221,589	(2,556)
101	VALET 2021-1 A3	92868KAC7	06/22/26	1.020%	1.021%	\$ 169,993	\$ 169,988	(5)
102	COMET 2021-A1	14041NFW6	07/15/26	0.550%	0.550%	\$ 279,989	\$ 275,856	(4,133)
103	COPAR 2021-1 A3	14044CAC6	09/15/26	0.770%	0.770%	\$ 129,998	\$ 129,021	(976)
104	DCENT 2021-A1 A1	254683CP8	09/15/26	0.580%	0.584%	\$ 249,946	\$ 246,075	(3,871)
105	GMCAR 2021-4 A3	362554AC1	09/16/26	0.680%	0.681%	\$ 109,997	\$ 109,170	(828)
106	WOART 2021-D A3	98163KAC6	10/15/26	0.810%	0.813%	\$ 154,979	\$ 154,117	(862)
107	COMET 2021-A3 A3	14041NFY2	11/16/26	1.040%	1.043%	\$ 324,955	\$ 323,564	(1,392)
108	Buttes Vista 2002-1 AD, 2013 Refunding		09/02/27	2.730%	2.730%	\$ 266,419	\$ 266,419	-
109	Staple/Ashley/Cornwell AD		09/02/30	6.000%	6.000%	\$ 84,448	\$ 84,448	-
110	WWTP Solar System (DS, June 30)		06/30/33	4.000%	4.000%	\$ 1,626,570	\$ 1,626,570	-
Total City Held Investments						\$ 121,581,578	\$ 121,278,974	\$ (302,605)

**City of Yuba City Investment Report
Investments Held By Trustees
December, 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)
111	2013 Water Rev COP	Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	\$ 0	0.25	-
112	TABs Refunding - 2015	Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	1	1.27	-
113		Interest	Dreyfus Treas Csh	Daily	0.000%	0.000%	3	3.27	-
114		Interest	Dreyfus Treas Csh	Daily	0.000%	0.000%	-	-	-
115		Principal	Dreyfus Treas Csh	Daily	0.000%	0.000%	1	1.02	-
116		Reserve	Dreyfus Treas Csh	Daily	0.250%	0.010%	128,553	128,553.18	-
117	Gauche Park Refunding - 2015	Reserve	Dreyfus Treas Csh	Daily	0.000%	0.000%	1,870,568	1,870,567.76	-
118		Reserve	Dreyfus Treas Csh	Daily	0.250%	0.250%	478,457	478,457.15	-
119		Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	0	0.15	-
120		Debt Service	Dreyfus Treas Csh	Daily	0.000%	0.000%	-	-	-
121		Reserve	Assured Guaranty	Daily	Discount	0.000%	650,031	650,031.26	-
122	CFD Refund 2015	Debt Service	Dreyfus Treas Csh	Daily	0.010%	0.010%	0	0.49	-
123		Reserve	Dreyfus Treas Csh	Daily	0.010%	0.010%	42,778	42,777.92	-
124	Wastewater Revenue Bonds (CREBS) - 2017	Special Tax	Dreyfus Treas Csh	Daily	0.010%	0.010%	100	100.34	-
125		Bond	Dreyfus Treas Csh	Daily	0.000%	0.000%	0	0.12	-
126		Project	Dreyfus Treas Csh	Daily	0.000%	0.000%	-	-	-
127	Authority 2018 Wastewater Revenue Bonds	Bond	Dreyfus Treas Csh	Daily	0.000%	0.000%	0	0.48	-
128	Authority 2018 Wastewater Revenue Bonds	Bond	Dreyfus Treas Csh	Daily	0.010%	0.010%	-	-	-
129		Project	Dreyfus Treas Csh	Daily	0.010%	0.010%	283,402	283,401.92	-
Total Trustee-Held Investments							\$ 3,453,897	\$ 3,453,897	\$ -
TOTAL CITY & TRUSTEE-HELD INVESTMENTS							\$ 125,035,475	\$ 124,732,870	\$ (302,605)

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: 2/28/2022

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

Account Types	Balance 9/30/2021	Balance 12/31/2021	Period Activity
City Held Investments			
Local Agency Investment Fund	\$ 62,495,219	\$ 55,389,033	\$ (7,106,186)
California Asset Management Program	334,840	334,896	57
Cash/Money Market	4,801,988	9,587,402	4,785,414
Federal Agency Securities	15,377,620	14,251,649	(1,125,971)
US Treasuries	22,647,319	21,869,128	(778,191)
Certificates of Deposit	2,136,399	2,129,612	(6,787)
Corporate Bonds and Asset Backed Sec.	13,850,470	14,750,158	899,688
City-held Assessment Districts & Municipals	2,212,031	2,389,970	177,939
Supranationals	583,362	577,126	(6,236)
Total City Held Investments	\$ 124,439,248	\$ 121,278,974	\$ (3,160,274)
Trustee Held Investments			
Water Refunding 2013	\$ 1	\$ 0	\$ (1)
TABs Refunding - 2015	2,477,577	2,477,584	7
Gauche Park Refunding	650,033	650,031	(1)
Sunsweet CFD Refund	42,878	42,879	1
Wastewater Revenue Bonds - 2017	0	0	(0)
Wastewater Revenue Bonds - 2018	414,622	283,402	(131,220)
Total Trustee Held Investments	\$ 3,585,112	3,453,897	\$ (131,215)
Total \$ 128,024,360 \$ 124,732,870 \$ (3,291,490)			

Investment Activity
October, November, December, 2021

Description of Security	Broker	Settlement Date	Maturity Date	Trade Date	Activity Type	Coupon Rate	Yield to Maturity	Cost Basis
SALES/REDEMPTIONS								
US Treasury Notes		10/15/21	10/15/21	10/15/21	Maturity	2.875%	1.690%	650,000
US Treasury Notes		10/31/21	10/31/21	10/31/21	Maturity	1.250%	1.641%	1,640,000
Citigroup Inc.		11/08/21	12/08/21	11/08/21	Sell	2.900%	2.592%	151,812
FHLB Deb		11/29/21	11/29/21	11/29/21	Maturity	1.875%	2.344%	1,000,000
Total Sales/Redemptions								\$ 3,441,812
PURCHASES								
US Treasury Notes	Wells Fargo Securities LLC	10/15/21	01/15/24	10/15/21	Buy	0.125%	0.443%	695,245
GM Financial Cons Auto	JP Morgan Chase	10/21/21	09/16/26	10/21/21	Buy	0.000%	0.680%	109,997
Capital One Prime Tr	JP Morgan Chase	10/27/21	09/15/26	10/27/21	Buy	0.770%	0.770%	129,998
World Omni Auto	Wells Fargo Securities LLC	11/03/21	10/15/26	11/03/21	Buy	0.770%	0.810%	154,979
Citigroup Inc	Citigroup	11/03/21	11/03/25	11/03/21	Buy	1.281%	1.280%	135,000
Hyundai Auto Receivables Tr	SMBC	11/17/21	05/15/26	11/17/21	Buy	0.740%	0.750%	99,978
Honda Auto Receivables	Merrill	11/24/21	01/21/26	11/24/21	Buy	0.000%	0.890%	129,973
US Treasury Notes	BNP Paribas Securities Corp	11/29/21	11/30/23	11/29/21	Buy	2.875%	0.615%	1,059,222
Capital One Multi	Barclays	11/30/21	11/16/26	11/30/21	Buy	0.000%	1.040%	324,955
Bank of America MTN	Merrill	12/06/21	12/06/25	12/06/21	Buy	1.530%	1.530%	225,000
Volkswahen Auto Loans	Wells Fargo Securities LLC	12/13/21	06/22/26	12/13/21	Buy	1.020%	1.020%	169,993
Total Purchases								\$ 3,234,339