

CITY OF YUBA CITY
STAFF REPORT

Date: September 6, 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 for Quarter Ended June 30, 2022
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 staff report addresses the City Council's Strategic Goal of fiscal responsibility.

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 2022).

Analysis:**Portfolio Highlights:**

- As of June 30, 2022, the City's overall investment portfolio (estimated market value) totaled \$150,937,026, an increase of \$13,332,229 from the previous quarter.
- Notable transactions during the quarter that affected cash flow included:
 - Franchise fee, transfer tax, and TOT receipts, \$0.6 million;
 - SBFCA project reimbursement/bond proceeds, \$2.4 million.
 - Sales tax receipts, \$2.6 million;
 - Debt Service (various issues), \$3.1 million;
 - Property tax receipts, \$9.1 million;
- The portfolio shows a "paper loss" of \$2,966,495 as of June 30th. This represents the amount of value that the City would lose if it were to liquidate its entire portfolio at the end of the reporting period. However, such losses will not be realized if the investments are held until maturity

(which is the City's general investment strategy).

- The City's portfolio is beginning to replace lower yield instruments with higher yields with each maturing bond in this weak fixed income market, however, the overall portfolio yield dropped slightly compared to past quarters due to a higher cash position. The portfolio remains positioned for caution by keeping the maturity dates of our purchases to a more neutral position, currently 0.95 weighted average years to maturity, while remaining watchful for signs of an economic shift. For the quarter ended 6/30/22, eight investments matured or sold with an average yield of 2.2%. The funds were re-invested in 14 instruments with an average yield of 3.2%. The Weighted Average Yield to Maturity of the City's total investment portfolio decreased from 0.73% to 0.70% for the quarter.
- The City's cash flow needs will be met by roughly \$92.6 million in liquid assets as of June 30th (approximately 62.76% 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 continues to be stressed with high inflation, supply-chain issues, and global uncertainty. Falling commodity prices have helped the CPI go down and we are watching to see if gasoline prices have peaked, in which case CPI most likely has also. The key inflation categories—shelter, education, and healthcare—are still rising which will usually keep inflation high.

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, 2022.

Attachments:

1. June 30, 2022 Quarterly 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

June 30, 2022

**City of Yuba City – Month-By-Month Comparison Report
June 30, 2022**

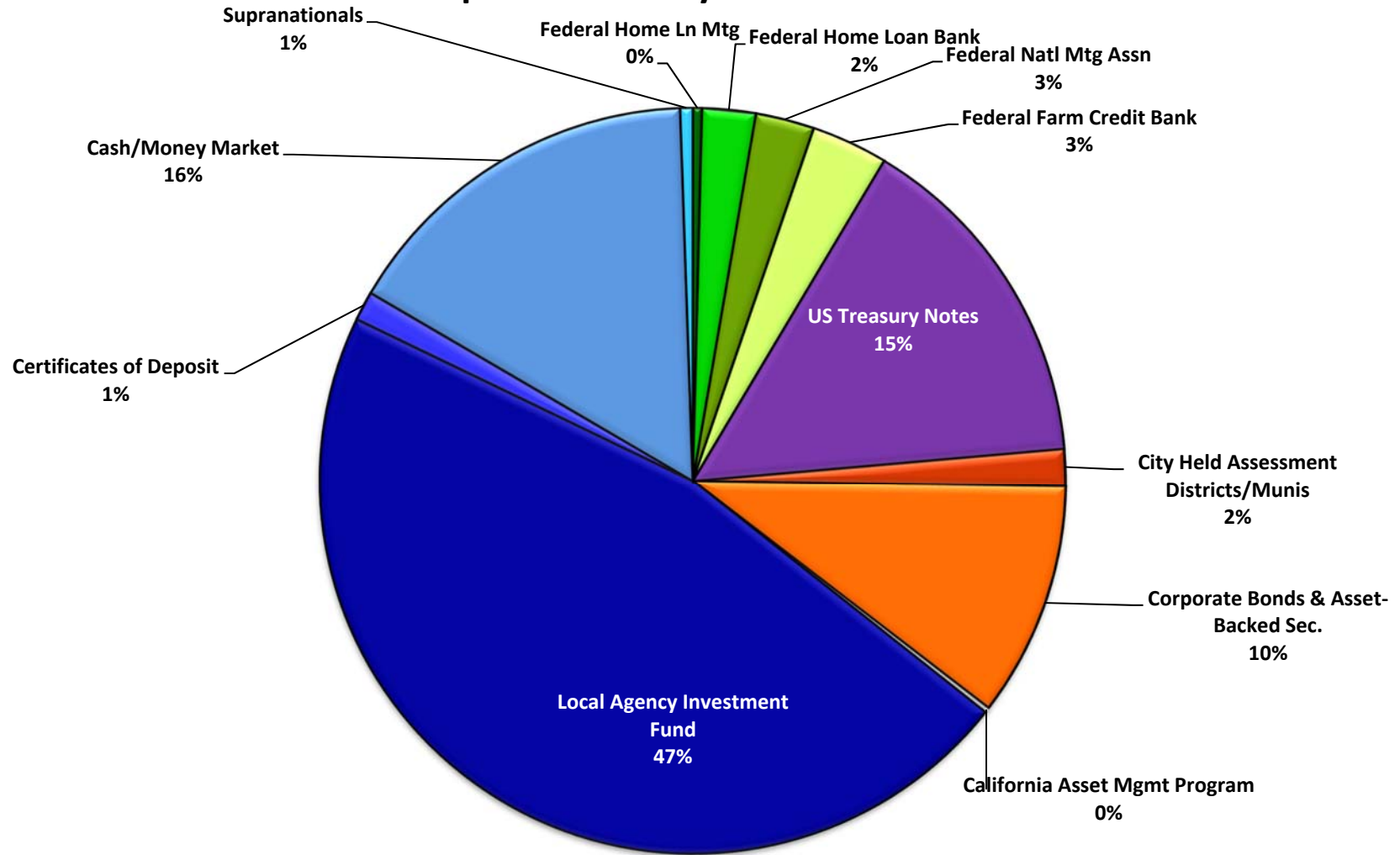
The following table provides a comparison of the portfolio for the quarter ended June, and the previous quarters ended March, December, and September, 2021.

Portfolio Comparison				
	9/30/2021	12/31/2021	3/31/2022	6/30/2022
Cost Basis	\$127,635,408	\$125,035,475	\$140,049,239	\$153,903,521
Estimated Market Value	128,024,360	124,732,870	137,604,797	150,937,026
Unrealized Gains/(Losses) ⁽¹⁾	388,952	(302,605)	(2,444,441)	(2,966,495)
Liquidity	54.35%	53.85%	58.65%	62.76%
Weighted Average Years: Maturity of City Held Funds	1.12 years	0.96 years	1.11 years	0.95 years
LAIF Interest Rate	0.330%	0.230%	0.320%	0.750%
CAMP Interest Rate	0.050%	0.050%	0.379%	1.140%
Portfolio: Weighted Average Yield to Maturity at Market	0.81%	0.74%	0.73%	0.70%
CPI (Annualized)	5.4%	7.0%	8.5%	9.1%

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).

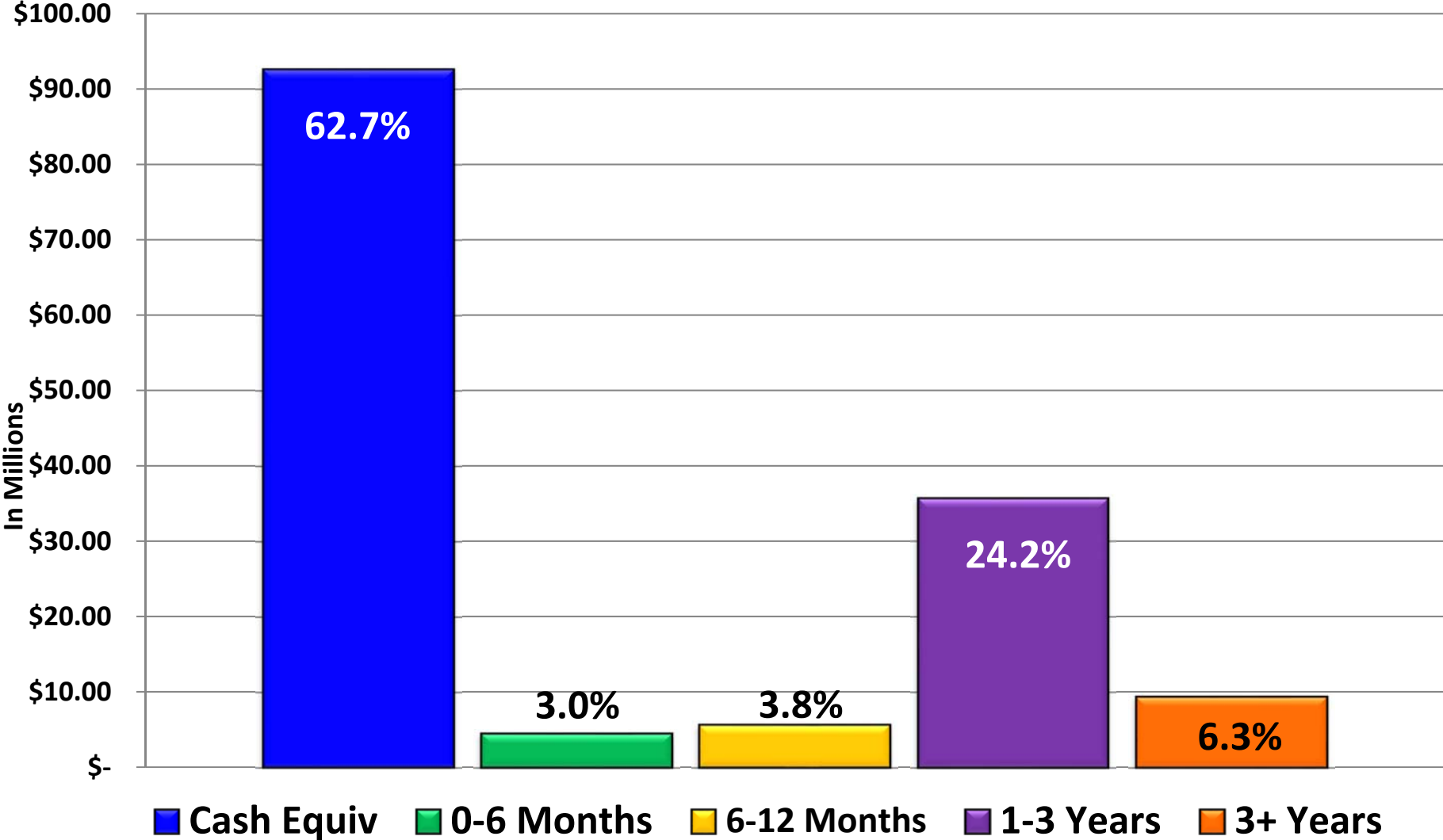
City of Yuba City – Quarterly Investment Report
June 30, 2022

Composition of City Held Investments



City of Yuba City – Quarterly Investment Report
June 30, 2022

City Held Investment Portfolio Maturity Distribution



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

June, 2022

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)		06/30/22		9.100%			
1	Local Agency Investment Fund (LAIF)	N/A	Daily	0.750%	0.750%	\$ 69,499,420	\$ 68,604,644	\$ (894,776)
2	Calif. Asset Management Program (CAMP)	N/A	Daily	1.140%	1.140%	\$ 335,683	\$ 335,683	-
3	Wells Fargo Money Market & Checking Accts.	N/A	Daily (Sweep)	0.010%	0.010%	\$ 22,777,083	\$ 22,777,083	-
4	Blackrock Govt Cash Management Fund	26200630S	Daily	2.140%	2.140%	\$ 906,321	\$ 906,321	-
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	912828TJ9	08/15/22	1.625%	2.820%	\$ 645,284	\$ 675,149	29,864
7	Nordea Bank ABP NY BRH YC/D	65558TLL7	08/26/22	1.850%	1.870%	\$ 275,000	\$ 275,003	3
8	Skandinav Enski YC/D	83050PDR7	08/26/22	1.860%	1.881%	\$ 275,000	\$ 275,025	25
9	Federal Nat'l Mortgage Assn (Fannie Mae)	3135G0T78	10/05/22	2.000%	1.805%	\$ 986,017	\$ 979,539	(6,478)
10	US Treasury Notes	91282CAX9	11/30/22	0.125%	0.990%	\$ 546,584	\$ 544,951	(1,633)
11	DNB Bank ASA/NY LT CD	23341VZT1	12/02/22	2.040%	2.030%	\$ 275,000	\$ 274,728	(272)
12	US Treasury Notes	912828N30	12/31/22	2.125%	2.510%	\$ 394,234	\$ 399,156	4,922
13	Federal Farm Credit Bank	3133EKK2	02/08/23	2.250%	1.842%	\$ 1,017,480	\$ 998,610	(18,870)
14	Federal Home Loan Bank Bonds	313382AX1	03/10/23	2.125%	1.795%	\$ 1,011,776	\$ 996,790	(14,986)
15	American Honda Finance	02665WDH1	05/10/23	1.950%	1.770%	\$ 502,780	\$ 494,765	(8,015)
16	US Treasury Notes	912828R69	05/31/23	1.625%	2.310%	\$ 681,078	\$ 686,995	5,916
17	US Treasury Notes	912828R69	05/31/23	1.625%	2.340%	\$ 534,918	\$ 542,591	7,673
18	US Treasury Notes	912828R69	05/31/23	1.625%	1.870%	\$ 842,164	\$ 846,454	4,290
19	Federal Home Loan Bank Bonds	3133834G3	06/09/23	2.125%	1.796%	\$ 1,012,500	\$ 991,690	(20,810)
20	FHMS KP05 A	3137FKK39	07/01/23	3.203%	3.203%	\$ 3,519	\$ 3,449	(71)
21	US Treasury Notes	91282CCN9	07/31/23	0.125%	1.009%	\$ 671,077	\$ 659,600	(11,477)
22	Federal Home Ln Mtg	3137EAEW5	09/08/23	0.250%	0.234%	\$ 600,222	\$ 581,382	(18,840)
23	CARMAX Auto Owner Tr.	14315EAC4	09/15/23	3.360%	3.360%	\$ 641	\$ 642	1
24	US Treasury Notes	912828T26	09/30/23	1.375%	1.742%	\$ 640,227	\$ 637,384	(2,843)
25	Federal Farm Credit Bank	3133EMCQ3	10/13/23	0.280%	0.314%	\$ 999,000	\$ 966,750	(32,250)
26	US Treasury Notes	912828T91	10/31/23	1.625%	1.433%	\$ 1,158,715	\$ 1,130,105	(28,610)
27	Federal Farm Credit Bank	3133EHN25	11/01/23	2.200%	1.842%	\$ 1,014,870	\$ 990,990	(23,880)
28	US Treasury Notes	9128285P1	11/30/23	2.875%	0.615%	\$ 1,044,925	\$ 998,710	(46,215)
29	Bank Amer Corp BDS	06051GHC6	12/20/23	3.004%	0.608%	\$ 525,775	\$ 498,360	(27,415)
30	US Treasury Notes	91282CBE0	01/15/24	1.250%	0.443%	\$ 695,026	\$ 670,061	(24,965)
31	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	2.075%	\$ 1,049,040	\$ 997,720	(51,320)
32	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	3.190%	\$ 453,848	\$ 448,974	(4,874)
33	Federal National Mortgage Assn Notes (Fannie Mae)	3135G0V34	02/05/24	2.500%	2.600%	\$ 1,393,700	\$ 1,390,074	(3,626)
34	JP Morgan Chase & Co	46647PBZ8	03/16/24	0.697%	0.479%	\$ 602,058	\$ 586,884	(15,174)
35	Schwab Charles Corp	808513BN4	03/18/24	0.000%	0.770%	\$ 84,958	\$ 81,524	(3,434)
36	Federal Farm Credit Bank	3133EMBE1	03/28/24	0.300%	0.322%	\$ 1,099,175	\$ 1,050,335	(48,840)

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

June, 2022

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	912828W71	03/31/24	2.125%	1.673%	\$ 662,444	\$ 640,426	(22,018)
38	Federal Home Loan Bank	3130AMQQ8	04/23/24	0.350%	0.350%	\$ 1,500,000	\$ 1,435,560	(64,440)
39	US Treasury Notes	912828X70	04/30/24	2.000%	1.591%	\$ 509,004	\$ 491,270	(17,734)
40	International Business	459200JY8	05/15/24	3.000%	0.538%	\$ 540,180	\$ 466,262	(73,918)
41	International Business	459200JY8	05/15/24	3.000%	0.715%	\$ 535,390	\$ 525,728	(9,662)
42	Caterpillar Mtn	14913R2L0	05/17/24	0.450%	0.497%	\$ 998,750	\$ 947,310	(51,440)
43	American Honda Finance Corp Med Term Notes	02665WCZ2	06/27/24	2.400%	2.430%	\$ 249,603	\$ 244,200	(5,403)
44	US Treasury Notes	912828XX3	06/30/24	2.000%	1.653%	\$ 761,191	\$ 728,581	(32,610)
45	US Treasury Notes	912828XX3	06/30/24	2.000%	1.419%	\$ 1,127,113	\$ 1,077,793	(49,321)
46	US Treasury Notes	912828XX3	06/30/24	2.000%	0.672%	\$ 422,578	\$ 404,475	(18,104)
47	US Treasury Notes	912828XX3	06/30/24	2.000%	1.566%	\$ 815,500	\$ 781,598	(33,902)
48	US Treasury Notes	91282CCL3	07/15/24	0.375%	0.409%	\$ 649,367	\$ 616,538	(32,829)
49	US Treasury Notes	91282CCT6	08/15/24	0.375%	0.410%	\$ 1,198,922	\$ 1,135,176	(63,746)
50	Walt Disney Co Corporate Bonds	254687FK7	08/30/24	1.750%	1.836%	\$ 273,878	\$ 265,018	(8,861)
51	Darrough Drive AD		09/02/24	6.000%	6.000%	\$ 34,696	\$ 34,696	-
52	Deere John Mtn	24422EVU0	09/10/24	0.625%	0.650%	\$ 89,942	\$ 84,648	(5,294)
53	Caterpillar Finl Mtn	14913R2P1	09/13/24	0.600%	0.650%	\$ 224,694	\$ 211,700	(12,994)
54	Toyota Motor Credit Corp	89236TJN6	09/13/24	0.625%	2.770%	\$ 522,550	\$ 516,725	(5,825)
55	Inter Amer Bk Mtn	4581X0DZ8	09/23/24	0.500%	0.520%	\$ 584,567	\$ 552,837	(31,730)
56	US Treasury Notes	912828YH7	09/30/24	1.500%	0.474%	\$ 154,764	\$ 145,101	(9,663)
57	Federal Farm Credit Bank	3133EMCN0	10/15/24	0.400%	0.432%	\$ 948,813	\$ 893,342	(55,471)
58	MBART 2021-B A3	58769KAD6	11/15/24	0.400%	0.400%	\$ 129,990	\$ 125,849	(4,141)
59	Toyota Auto Recv TR 2019-C A-4	89238UAE0	11/15/24	1.880%	0.920%	\$ 358,941	\$ 345,898	(13,043)
60	California St Dept Wtr Res Cent	13067WPG1	12/01/24	2.751%	1.486%	\$ 179,348	\$ 167,438	(11,910)
61	US Treasury Notes	912828YY0	12/31/24	1.750%	0.326%	\$ 1,224,795	\$ 1,123,056	(101,739)
62	US Treasury Notes	912828YY0	12/31/24	1.750%	0.180%	\$ 961,945	\$ 882,041	(79,905)
63	US Treasury Notes	912828YY0	12/31/24	1.750%	0.270%	\$ 1,092,426	\$ 1,001,685	(90,740)
64	US Treasury Notes	912828YY0	12/31/24	1.750%	0.280%	\$ 955,793	\$ 876,399	(79,394)
65	US Treasury Notes	912828YY0	12/31/24	1.750%	0.290%	\$ 424,031	\$ 388,809	(35,222)
66	US Treasury Notes	912828YY0	12/31/24	1.750%	2.940%	\$ 387,875	\$ 355,653	(32,222)
67	BMWLT 2021-2 A4	09690AAD5	01/27/25	0.430%	0.431%	\$ 369,986	\$ 351,248	(18,738)
68	US Treasury Notes	91282CDZ1	02/15/25	1.500%	2.840%	\$ 337,928	\$ 336,382	(1,546)
69	American Express Co Corp Note	025816CQ0	03/04/25	2.250%	2.290%	\$ 79,919	\$ 76,854	(3,066)
70	John Deere Med Term Notes	24422EWB1	03/07/25	2.125%	3.030%	\$ 975,850	\$ 965,570	(10,280)
71	Roche Holdings Inc. (Callable) Corporate	771196BT8	03/10/25	2.130%	2.130%	\$ 365,000	\$ 352,148	(12,852)
72	Home Depot Inc Corporate Notes	437076CM2	04/15/25	2.700%	2.760%	\$ 24,956	\$ 24,529	(427)
73	Bank of New York Mellon	06406RAN7	04/24/25	1.600%	0.841%	\$ 437,402	\$ 400,014	(37,387)

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

June, 2022

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
74	Cintas Corporation	17252MAP5	05/01/25	3.450%	3.460%	\$ 59,987	\$ 59,797	(190)
75	USAA Capital Corp	90327QD89	05/01/25	3.375%	3.490%	\$ 214,297	\$ 213,140	(1,157)
76	US Treasury Notes	912828ZL7	04/30/25	0.375%	2.710%	\$ 838,409	\$ 835,281	(3,128)
77	Chevron Corp New Notes	166764BW9	05/11/25	1.554%	3.200%	\$ 572,040	\$ 568,926	(3,114)
78	Apple Inc.	037833BG4	05/13/25	3.200%	0.814%	\$ 436,332	\$ 400,000	(36,332)
79	The Goldman Sachs Group	38148LAE6	05/22/25	3.750%	1.026%	\$ 222,856	\$ 197,602	(25,254)
80	National Australia	63254ABD9	06/09/25	3.500%	3.500%	\$ 250,000	\$ 247,778	(2,223)
81	National Rural Med Term Notes	63743HFE7	06/15/25	3.450%	3.460%	\$ 44,988	\$ 44,710	(278)
82	US Treasury Notes	912828ZW3	06/30/25	0.000%	0.360%	\$ 820,714	\$ 764,663	(56,051)
83	US Treasury Notes	912828ZW3	06/30/25	0.250%	0.720%	\$ 686,273	\$ 639,404	(46,869)
84	US Treasury Notes	912828ZW3	06/30/25	0.250%	3.030%	\$ 551,627	\$ 552,420	793
85	JP Morgan Chase & Co	46625HMN7	07/15/25	3.900%	1.024%	\$ 450,500	\$ 400,632	(49,868)
86	GMALT 2021-3 A4	36262XAD6	07/21/25	0.500%	0.501%	\$ 69,997	\$ 66,364	(3,634)
87	Federal National Mortgage (Fannie Mae)	3135G05X7	08/25/25	0.375%	0.410%	\$ 499,070	\$ 459,210	(39,860)
88	Federal National Mortgage (Fannie Mae)	3135G05X7	08/25/25	0.375%	3.050%	\$ 918,880	\$ 918,420	(460)
89	Buttes Vista 2000-1 AD, 2013 Refunding		09/02/25	2.730%	2.730%	\$ 199,898	\$ 199,898	-
90	CITIGROUP INC CORP NOTE (CALLABLE)	172967ND9	11/03/25	1.281%	1.281%	\$ 135,000	\$ 125,345	(9,655)
91	HAROT 2021-3 A3	43815EAC8	11/18/25	0.410%	0.410%	\$ 129,998	\$ 124,155	(5,843)
92	Bank of America Corp Notes (Callable)	06051GKE8	12/06/25	1.530%	1.530%	\$ 225,000	\$ 209,351	(15,649)
93	US Treasury Notes	91282CBC4	12/31/25	0.380%	0.728%	\$ 688,734	\$ 637,959	(50,775)
94	Hyundai Auto Rec TR	44934KAC8	01/15/26	0.590%	0.390%	\$ 184,959	\$ 177,563	(7,396)
95	HAROT 2021-4 A3	43815GAC3	01/21/26	0.880%	0.885%	\$ 129,973	\$ 123,929	(6,044)
96	Bank of America Corp F/R	06051GGZ6	01/23/26	3.366%	1.326%	\$ 219,558	\$ 193,698	(25,860)
97	Morgan Stanley	61746BDZ6	01/27/26	3.875%	1.270%	\$ 224,686	\$ 196,970	(27,716)
98	State Street Corp	857477BR3	02/06/26	1.746%	1.750%	\$ 65,000	\$ 61,357	(3,643)
99	HART 2021-C A3	44935FAD6	05/15/26	0.740%	0.745%	\$ 99,978	\$ 95,510	(4,468)
100	TAOT 2022 A3	89239KAC5	06/15/26	0.000%	1.230%	\$ 174,970	\$ 167,979	(6,991)
101	MBART 2021-1 A3	58772WAC7	06/15/26	0.460%	0.463%	\$ 214,972	\$ 205,972	(9,000)
102	Carmx 2021-3 A3	14317DAC4	06/15/26	0.550%	0.550%	\$ 184,970	\$ 177,689	(7,281)
103	GM Fin Cons Auto Rec TR 2021 A-3	380140AC7	06/16/26	0.580%	0.480%	\$ 114,993	\$ 109,887	(5,106)
104	Toyota Motor Credit Corp	89236TJK2	06/18/26	1.125%	1.204%	\$ 224,145	\$ 202,856	(21,290)
105	VALET 2021-1 A3	92868KAC7	06/22/26	1.020%	1.021%	\$ 169,993	\$ 162,904	(7,089)
106	COMET 2021-A1	14041NFW6	07/15/26	0.550%	0.550%	\$ 279,989	\$ 264,328	(15,660)
107	COPAR 2021-1 A3	14044CAC6	09/15/26	0.770%	0.770%	\$ 129,998	\$ 122,827	(7,171)
108	TAOT 2022-B A3	89238FAD5	09/15/26	2.931%	2.931%	\$ 89,998	\$ 88,834	(1,164)
109	GM Fin Cons Auto Rec TR 2021-4 A-3	362554AC1	09/16/26	0.680%	0.681%	\$ 109,997	\$ 104,870	(5,128)
110	WOART 2021-D A3	98163KAC6	10/15/26	0.810%	0.813%	\$ 154,979	\$ 147,487	(7,492)

City of Yuba City
Monthly Investment Statement
City Held Investments

June, 2022

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
111	COMET 2021-A3 A3	14041NFY2	11/16/26	1.040%	1.043%	\$ 324,955	\$ 306,917	(18,038)
112	Target Corporation	87612EBM7	01/15/27	1.950%	1.990%	\$ 39,932	\$ 37,105	(2,827)
113	Berkshire Hathaway Financial Notes	084664CZ2	03/15/27	2.300%	2.690%	\$ 417,261	\$ 401,434	(15,827)
114	UnitedHealth Group	91324PEG3	05/15/27	3.700%	3.710%	\$ 39,978	\$ 39,858	(120)
115	Buttes Vista 2002-1 AD, 2013 Refunding		09/02/27	2.730%	2.730%	\$ 266,419	\$ 266,419	-
116	DCENT 2021-A1 A1	254683CP8	09/15/28	0.580%	0.584%	\$ 249,946	\$ 232,863	(17,084)
117	Staple/Ashley/Cornwell AD		09/02/30	6.000%	6.000%	\$ 84,448	\$ 84,448	-
118	WWTP Solar System (DS, June 30)		06/30/33	4.000%	4.000%	\$ 1,626,570	\$ 1,626,570	-
Total City Held Investments						\$ 150,546,822	\$ 147,580,327	\$ (2,966,495)

**City of Yuba City Investment Report
Investments Held By Trustees
June, 2022**

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)
119	2013 Water Rev COP	Debt Service	Blackrock T-Fund	Daily	1.340%	1.340%	\$ 73	73	-
120		Interest	Blackrock T-Fund	Daily	1.340%	1.340%	236	236	-
120	TABs Refunding - 2015	Debt Service	Blackrock T-Fund	Daily	1.240%	1.240%	2	2	-
121		Interest	Blackrock T-Fund	Daily	1.320%	1.320%	16	16	-
122		Interest	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
123		Principal	Blackrock T-Fund	Daily	0.980%	0.980%	1	1	-
124		Reserve	Blackrock T-Fund	Daily	1.340%	1.340%	128,660	128,660	-
125		Reserve	Assured Guaranty	Daily	Discount	0.000%	1,870,568	1,870,568	-
126		Reserve	Blackrock T-Fund	Daily	1.340%	1.340%	478,855	478,855	-
127	Gauche Park Refunding - 2015	Debt Service	Blackrock T-Fund	Daily	1.340%	1.340%	153	153	-
128		Debt Service	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
129		Reserve	Assured Guaranty	Daily	Discount	0.000%	650,031	650,031	-
130	CFD Refund 2015	Debt Service	Blackrock T-Fund	Daily	1.570%	1.570%	1	1	-
131		Reserve	Blackrock T-Fund	Daily	1.340%	1.340%	42,814	42,814	-
132		I-Bank Paymnt	Blackrock T-Fund	Daily	1.330%	1.330%	100	100	-
133	Wastewater Revenue Bonds (CREBS) - 2017	Bond	Blackrock T-Fund	Daily	1.340%	1.340%	91	91	-
134		Project	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
135	Authority 2018 Wastewater Revenue Bonds	Bond	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
136	Authority 2018 Wastewater Revenue Bonds	Bond	Blackrock T-Fund	Daily	1.010%	1.010%	131	131	-
137		Project	First Am Treas Obl	Daily	1.010%	1.010%	184,965	184,965	-
Total Trustee-Held Investments							\$ 3,356,699	\$ 3,356,699	\$ -

TOTAL CITY & TRUSTEE-HELD INVESTMENTS	\$ 153,903,521	\$ 150,937,026	\$ (2,966,495)
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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: 8/26/2022

**City of Yuba City - Quarterly Investment Transaction Report
June 2022 - Market Value Summary**

Account Types	Balance 3/31/2022	Balance 6/30/2022	Period Activity
City Held Investments			
Local Agency Investment Fund	\$ 74,156,441	\$ 68,604,644	\$ (5,551,797)
California Asset Management Program	334,999	335,683	685
Cash/Money Market	4,215,509	23,683,404	19,467,895
Federal Agency Securities	13,948,803	12,656,141	(1,292,662)
US Treasuries	21,825,252	22,205,864	380,612
Certificates of Deposit	1,873,324	1,869,081	(4,243)
Corporate Bonds and Asset Backed Sec.	14,904,054	15,045,427	141,373
City-held Assessment Districts & Municipals	2,382,739	2,379,469	(3,270)
Supranationals	557,014	800,614	243,600
Total City Held Investments	\$ 134,198,134	\$ 147,580,327	\$ 13,382,193
Trustee Held Investments			
Water Refunding 2013	\$ 0	\$ 309	\$ 309
TABs Refunding - 2015	2,477,589	2,478,102	513
Gauche Park Refunding	650,031	650,184	153
Sunsweet CFD Refund	42,879	42,915	36
Wastewater Revenue Bonds - 2017	0	91	91
Wastewater Revenue Bonds - 2018	236,163	185,096	(51,067)
Total Trustee Held Investments	\$ 3,406,663	3,356,699	\$ (49,965)
Total \$ 137,604,797 \$ 150,937,026 \$ 13,332,228			

Investment Activity
April, May, June, 2022

Description of Security	Broker	Settlement Date	Maturity Date	Trade Date	Activity Type	Coupon Rate	Yield to Maturity	Cost Basis
SALES/REDEMPTIONS								
Toyota Motor Credit Corp		04/12/22	04/12/22	04/12/22	Maturity	2.650%	1.550%	550,000
Fannie Mae		04/12/22	04/12/22	04/12/22	Maturity	2.250%	1.500%	860,000
Carmax Auto Owner Trust		06/15/22	09/15/23	06/15/22	PayDown	3.360%	3.360%	13,093
Freddie Mac KP05 A		06/27/22	07/25/23	06/27/22	PayDown	3.203%	3.203%	28
Chevron Corporate Notes		05/11/22	06/24/23	05/11/22	Call	3.191%	1.636%	601,303
Berkshire Hathaway		05/16/22	05/16/22	05/16/22	Maturity	3.000%	2.367%	1,000,000
US Treasury Notes		05/02/22	04/30/22	05/02/22	Maturity	1.875%	2.132%	1,550,000
Federal Home Loan Bank		06/10/22	06/10/22	06/10/22	Maturity	2.125%	1.926%	1,257,175
Total Sales/Redemptions								\$ 5,831,600
PURCHASES								
Toyota Motor Credit Corp	Citigroup Global Markets NY	04/12/22	09/13/24	04/06/22	Buy	0.625%	2.770%	522,550
US Treasury Notes	Royal Bank of Scotland Global	04/12/22	04/30/25	04/06/22	Buy	0.375%	2.730%	838,409
Toyota Auto Receivables 2022-A Owner Trust	Mitsubishi UFJ Securities USA	04/13/22	09/15/26	04/07/22	Buy	2.931%	2.931%	89,998
Chevron Corporate New Notes	RBS Capital Markets, LLC	05/12/22	05/11/25	05/09/22	Buy	1.554%	3.200%	572,040
John Deere Medium Term Notes	Bank of Montreal	05/18/22	03/07/25	05/16/22	Buy	2.125%	3.030%	975,850
Cintas Corporation	Pershing LLC	05/03/22	05/01/25	04/26/22	Buy	3.450%	3.460%	59,987
National Rural Medium Term Notes	RBC Capital Markets, LLC	05/04/22	06/15/25	04/27/22	Buy	3.450%	3.460%	44,988
US Treasury Notes	Nomura Securities	05/04/22	12/31/24	05/03/22	Buy	1.750%	2.940%	387,875
UnitedHealth Group	Bank of America Securities, Inc.	05/20/22	05/15/27	05/17/22	Buy	3.700%	3.710%	39,978
USAA Capital Corp	Bank of America Securities, Inc.	05/26/22	05/01/25	05/23/22	Buy	3.375%	3.490%	214,297
US Treasury Notes	RBS Capital Markets, LLC	06/10/22	06/30/25	06/09/22	Buy	0.250%	3.030%	551,627
Fannie Mae	Morgan Stanley NY	06/10/22	08/25/25	06/09/22	Buy	0.375%	3.050%	918,880
US Treasury Notes	HSBC Securities, Inc.	06/06/22	02/15/25	06/02/22	Buy	1.500%	2.840%	337,928
National Australia	Citigroup Global Markets, Inc.	06/09/22	06/09/25	05/31/22	Buy	3.500%	3.500%	250,000
Total Purchases								\$ 5,804,406