

CITY OF YUBA CITY
STAFF REPORT

Date: November 1, 2022
To: Honorable Mayor & Members of the City Council;
From: Finance/IT Department
Presentation By: Spencer Morrison, Finance Director

Summary

Subject: Quarterly Treasurer's Investment Report
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 (July, August, and September, 2022).

Analysis:**Portfolio Highlights:**

- As of September 30, 2022, the City's overall investment portfolio (estimated market value) totaled \$140,676,200, a decrease of \$10,260,826 from the previous quarter.
- Notable transactions during the quarter that affected cash flow included:
 1. Annual CalPERS UAL payment (exp.), \$5.6 million;
 2. Sales tax receipts, \$4.7 million;
 3. SBFCA expenses and reimbursements, \$4.4 million & \$4.3 million, respectively;
 4. Local Transportation Fund receipts, \$1.7 million;
 5. Successor Agency bond debt service payment, \$1.5 million;
- The portfolio shows a "paper loss" of \$4,001,904 as of September 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, and the overall portfolio yield increased compared to past quarters due to a reduced cash position. The portfolio remains positioned for caution by keeping the maturity dates of our purchases to a more neutral position, currently 1.06 weighted average years to maturity, while remaining watchful for signs of an economic shift. For the quarter ended 9/30/22, eight investments matured or sold with an average yield of 2.74%. These funds, along with LAIF holdings, were invested in 19 instruments with an average yield of 3.6%. The Weighted Average Yield to Maturity of the City's total investment portfolio increased from 0.70% to 1.68% for the quarter.
- The City's cash flow needs will be met by roughly \$70.7 million in liquid assets as of September 30th (approximately 51.5% of the City Held Investments portfolio value) that is currently invested in LAIF, CAMP, First American 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. Staff is watching the Fed to see if a 75-basis point rate hike is coming in November and potentially an additional 75-basis point hike by the end of the year in an attempt to stabilize inflation. Staff will continue to seek high-quality bonds with the highest yields available.

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 September 30, 2022.

Attachments:

1. 1st Quarter 2023 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

September 30, 2022

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

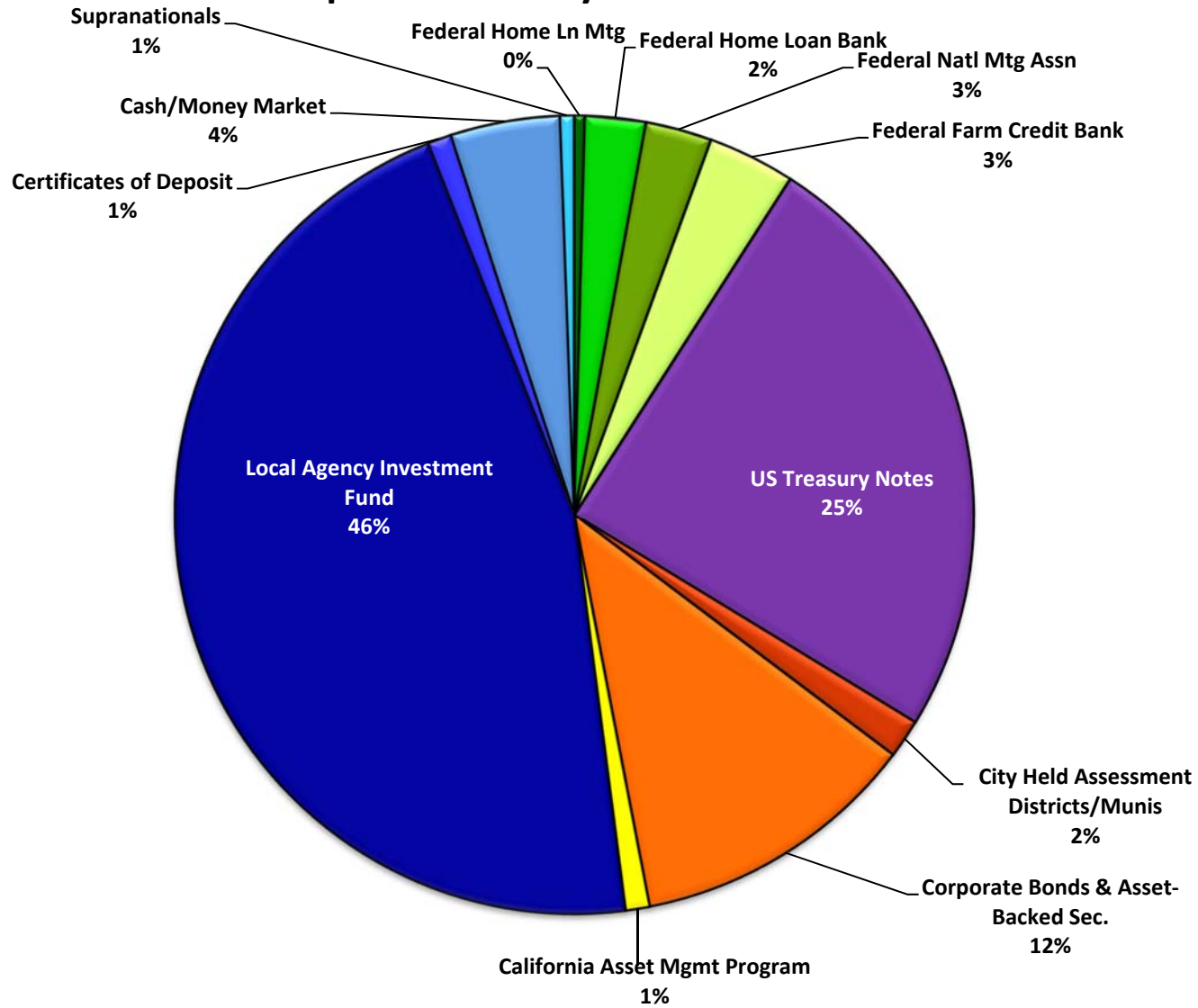
The following table provides a comparison of the portfolio for the quarter ended June, and the previous quarters ended March, December, and September, 2021.

Portfolio Comparison				
	12/31/2021	3/31/2022	6/30/2022	9/30/2022
Cost Basis	\$125,035,475	\$140,049,239	\$153,903,521	\$144,678,104
Estimated Market Value	124,732,870	137,604,797	150,937,026	140,676,200
Unrealized Gains/(Losses) ⁽¹⁾	(302,605)	(2,444,441)	(2,966,495)	(4,001,904)
Liquidity	53.85%	58.65%	62.76%	51.49%
Weighted Average Years: Maturity of City Held Funds	0.96 years	1.11 years	0.95 years	1.06 years
LAIF Interest Rate	0.230%	0.320%	0.750%	1.630%
CAMP Interest Rate	0.050%	0.379%	1.140%	2.610%
Portfolio: Weighted Average Yield to Maturity at Market	0.74%	0.73%	0.70%	1.68%
CPI (Annualized)	7.0%	8.5%	9.1%	8.2%

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).

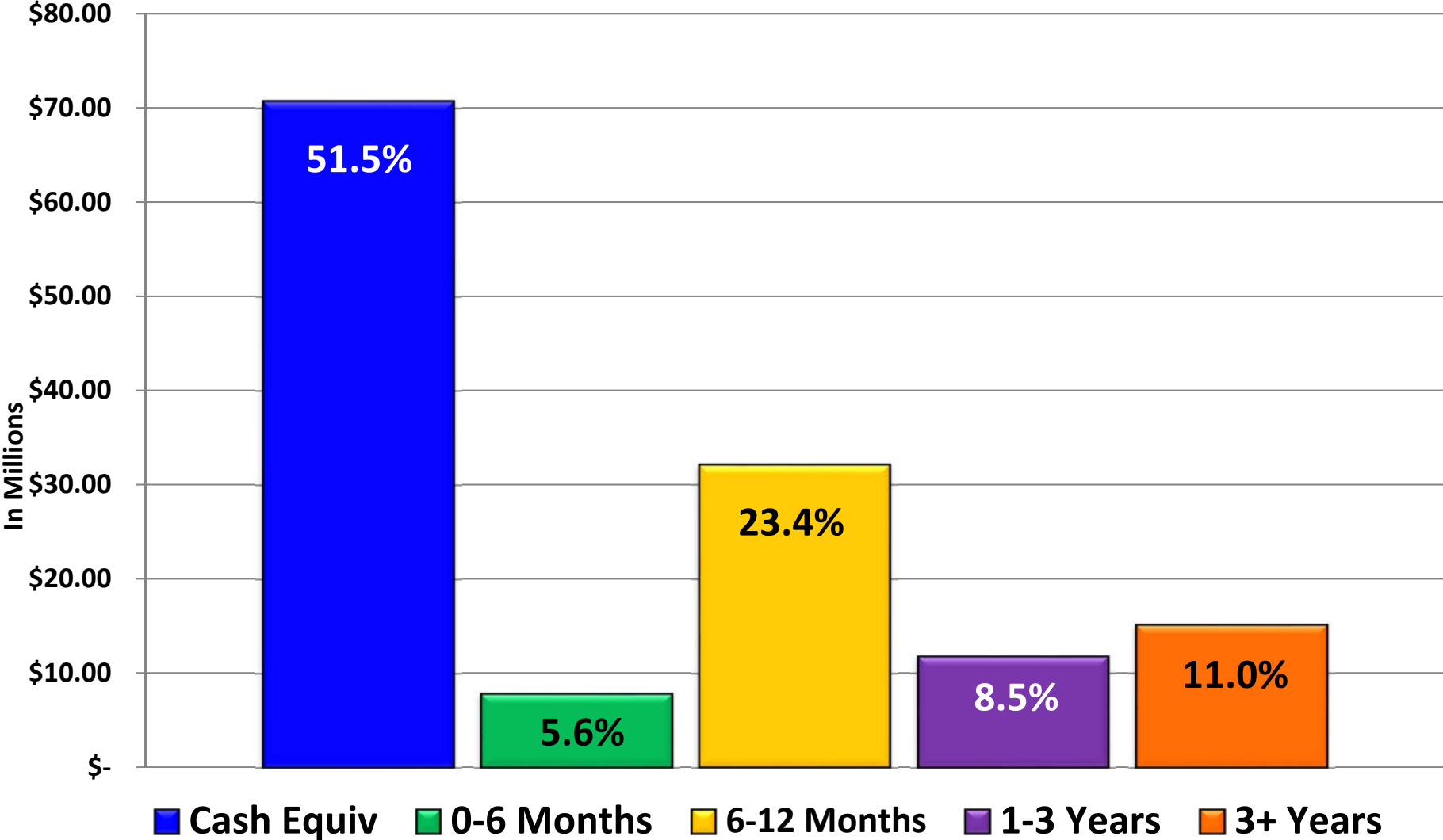
City of Yuba City – Quarterly Investment Report
September 30, 2022

Composition of City Held Investments



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

City Held Investment Portfolio Maturity Distribution



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

September, 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)		09/30/22		8.200%			
1	Local Agency Investment Fund (LAIF)	N/A	Daily	1.630%	1.630%	\$ 64,133,187	\$ 63,307,499	\$ (825,688)
2	Calif. Asset Management Program (CAMP)	N/A	Daily	2.610%	2.610%	\$ 1,340,774	\$ 1,340,774	-
3	Wells Fargo Money Market & Checking Accts.	N/A	Daily (Sweep)	0.010%	0.010%	\$ 3,374,027	\$ 3,374,027	-
4	Blackrock Govt Cash Management Fund	26200630S	Daily	2.140%	2.140%	\$ 2,719,918	\$ 2,719,918	-
5	Federal Nat'l Mortgage Assn (Fannie Mae)	3135G0T78	10/05/22	2.000%	1.805%	\$ 986,017	\$ 979,922	(6,096)
6	US Treasury Notes	91282CAX9	11/30/22	0.125%	0.990%	\$ 546,584	\$ 547,338	754
7	DNB Bank ASA/NY LT CD	23341VZT1	12/02/22	2.040%	2.030%	\$ 275,000	\$ 274,354	(646)
8	US Treasury Notes	912828N30	12/31/22	2.125%	2.510%	\$ 394,234	\$ 398,644	4,410
9	Federal Farm Credit Bank	3133EKK2	02/08/23	2.250%	1.842%	\$ 1,017,480	\$ 995,520	(21,960)
10	Federal Home Loan Bank Bonds	313382AX1	03/10/23	2.125%	1.795%	\$ 1,011,776	\$ 991,410	(20,366)
11	American Honda Finance	02665WDH1	05/10/23	1.950%	1.770%	\$ 502,780	\$ 493,265	(9,515)
12	US Treasury Notes	912828R69	05/31/23	1.625%	2.310%	\$ 681,078	\$ 683,791	2,713
13	US Treasury Notes	912828R69	05/31/23	1.625%	2.340%	\$ 534,918	\$ 537,049	2,131
14	US Treasury Notes	912828R69	05/31/23	1.625%	1.870%	\$ 842,164	\$ 845,518	3,354
15	Federal Home Loan Bank Bonds	3133834G3	06/09/23	2.125%	1.796%	\$ 1,012,500	\$ 985,250	(27,250)
16	FHMS KP05 A	3137FKK39	07/01/23	3.203%	3.203%	\$ 3,491	\$ 3,402	(89)
17	US Treasury Notes	91282CCN9	07/31/23	0.125%	1.009%	\$ 671,077	\$ 657,261	(13,816)
18	Federal Home Ln Mtg	3137EAEW5	09/08/23	0.250%	0.234%	\$ 600,222	\$ 577,662	(22,560)
19	US Treasury Notes	912828T26	09/30/23	1.375%	1.742%	\$ 640,227	\$ 631,618	(8,609)
20	Plumas Bank CD	269101799	09/17/23	0.000%	0.000%	\$ 1,046,940	\$ 1,046,940	-
21	Federal Farm Credit Bank	3133EMCQ3	10/13/23	0.280%	0.314%	\$ 999,000	\$ 956,340	(42,660)
22	US Treasury Notes	912828T91	10/31/23	1.625%	1.433%	\$ 1,158,715	\$ 1,117,478	(41,237)
23	Federal Farm Credit Bank	3133EHN25	11/01/23	2.200%	1.842%	\$ 1,014,870	\$ 978,360	(36,510)
24	US Treasury Notes	9128285P1	11/30/23	2.875%	0.615%	\$ 1,044,925	\$ 983,560	(61,365)
25	Bank Amer Corp BDS	06051GHC6	12/20/23	3.004%	0.608%	\$ 525,775	\$ 497,345	(28,430)
26	US Treasury Notes	91282CBE0	01/15/24	1.250%	0.443%	\$ 695,026	\$ 663,495	(31,531)
27	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	2.075%	\$ 1,049,040	\$ 982,790	(66,250)
28	US Bancorp MTNS Bank Notes	91159HHV5	02/05/24	3.375%	3.190%	\$ 453,848	\$ 442,256	(11,592)
29	Federal National Mortgage Assn Notes (Fannie Mae)	3135G0V34	02/05/24	2.500%	2.600%	\$ 1,393,700	\$ 1,366,022	(27,678)
30	JP Morgan Chase & Co	46647PBZ8	03/16/24	0.697%	0.479%	\$ 602,058	\$ 587,340	(14,718)
31	Schwab Charles Corp	808513BN4	03/18/24	0.000%	0.770%	\$ 84,958	\$ 80,366	(4,592)
32	Federal Farm Credit Bank	3133EMBE1	03/28/24	0.300%	0.322%	\$ 1,099,175	\$ 1,033,120	(66,055)
33	US Treasury Notes	912828W71	03/31/24	2.125%	1.673%	\$ 662,444	\$ 629,356	(33,088)
34	Federal Home Loan Bank	3130AMQQ8	04/23/24	0.350%	0.350%	\$ 1,500,000	\$ 1,404,750	(95,250)
35	US Treasury Notes	912828X70	04/30/24	2.000%	1.591%	\$ 509,004	\$ 482,285	(26,719)
36	IBM Corporate Notes	459200JY8	05/15/24	3.000%	0.538%	\$ 540,180	\$ 488,506	(51,674)

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

September, 2022

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
37	IBM Corporate Notes	459200JY8	05/15/24	3.000%	0.715%	\$ 535,390	\$ 484,174	(51,216)
38	Caterpillar Mtn	14913R2L0	05/17/24	0.450%	0.497%	\$ 998,750	\$ 935,320	(63,430)
39	American Honda Finance Corp Med Term Notes	02665WCZ2	06/27/24	2.400%	2.430%	\$ 249,603	\$ 240,115	(9,488)
40	US Treasury Notes	912828XX3	06/30/24	2.000%	1.653%	\$ 761,191	\$ 714,049	(47,143)
41	US Treasury Notes	912828XX3	06/30/24	2.000%	1.419%	\$ 1,127,113	\$ 1,057,308	(69,805)
42	US Treasury Notes	912828XX3	06/30/24	2.000%	0.672%	\$ 422,578	\$ 396,407	(26,171)
43	US Treasury Notes	912828XX3	06/30/24	2.000%	1.566%	\$ 815,500	\$ 764,994	(50,506)
44	US Treasury Notes	91282CEX5	06/30/24	3.000%	3.410%	\$ 796,813	\$ 787,371	(9,441)
45	US Treasury Notes	91282CEX5	06/30/24	3.000%	3.200%	\$ 2,192,008	\$ 2,166,035	(25,973)
46	US Treasury Notes	91282CEX5	06/30/24	3.000%	3.410%	\$ 1,092,094	\$ 1,079,154	(12,940)
47	US Treasury Notes	91282CEX5	06/30/24	3.000%	3.490%	\$ 2,181,266	\$ 2,155,420	(25,846)
48	US Treasury Notes	91282CEX5	06/30/24	3.000%	4.260%	\$ 2,251,215	\$ 2,224,540	(26,674)
49	US Treasury Notes	91282CCL3	07/15/24	0.375%	0.409%	\$ 649,367	\$ 606,912	(42,456)
50	US Treasury Notes	91282CCT6	08/15/24	0.375%	0.410%	\$ 1,198,922	\$ 1,116,324	(82,598)
51	Walt Disney Co Corporate Bonds	254687FK7	08/30/24	1.750%	1.836%	\$ 273,878	\$ 260,084	(13,794)
52	Darrough Drive AD		09/02/24	6.000%	6.000%	\$ 23,798	\$ 23,798	-
53	Deere John Mtn	24422EVU0	09/10/24	0.625%	0.650%	\$ 89,942	\$ 83,595	(6,347)
54	Caterpillar Finl Mtn	14913R2P1	09/13/24	0.600%	0.650%	\$ 224,694	\$ 208,294	(16,400)
55	Toyota Motor Credit Corp	89236TJN6	09/13/24	0.625%	2.770%	\$ 522,550	\$ 508,679	(13,871)
56	Inter Amer Bk Mtn	4581X0DZ8	09/23/24	0.500%	0.520%	\$ 584,567	\$ 543,015	(41,553)
57	US Treasury Notes	912828YH7	09/30/24	1.500%	0.474%	\$ 154,764	\$ 142,202	(12,562)
58	Federal Farm Credit Bank	3133EMCN0	10/15/24	0.400%	0.432%	\$ 948,813	\$ 874,010	(74,803)
59	MBART 2021-B A3	58769KAD6	11/15/24	0.400%	0.400%	\$ 129,990	\$ 125,477	(4,513)
60	Toyota Auto Recv TR 2019-C A-4	89238UAE0	11/15/24	1.880%	0.920%	\$ 358,941	\$ 346,196	(12,746)
61	California St Dept Wtr Res Cent	13067WPG1	12/01/24	2.751%	1.486%	\$ 179,348	\$ 164,060	(15,288)
62	US Treasury Notes	912828YY0	12/31/24	1.750%	0.326%	\$ 1,224,795	\$ 1,097,980	(126,815)
63	US Treasury Notes	912828YY0	12/31/24	1.750%	0.180%	\$ 961,945	\$ 862,345	(99,600)
64	US Treasury Notes	912828YY0	12/31/24	1.750%	0.270%	\$ 1,092,426	\$ 979,316	(113,110)
65	US Treasury Notes	912828YY0	12/31/24	1.750%	0.280%	\$ 955,793	\$ 856,830	(98,963)
66	US Treasury Notes	912828YY0	12/31/24	1.750%	0.290%	\$ 424,031	\$ 380,127	(43,904)
67	US Treasury Notes	912828YY0	12/31/24	1.750%	2.940%	\$ 387,875	\$ 347,714	(40,161)
68	BMWLT 2021-2 A4	09690AAD5	01/27/25	0.430%	0.431%	\$ 369,986	\$ 350,479	(19,507)
69	US Treasury Notes	91282CDZ1	02/15/25	1.500%	2.840%	\$ 337,928	\$ 328,083	(9,845)
70	American Express Co Corp Note	025816CQ0	03/04/25	2.250%	2.290%	\$ 79,919	\$ 74,975	(4,944)
71	John Deere Med Term Notes	24422EWB1	03/07/25	2.125%	3.030%	\$ 975,850	\$ 940,980	(34,870)
72	Roche Holdings Inc. (Callable) Corporate	771196BT8	03/10/25	2.130%	2.130%	\$ 365,000	\$ 344,717	(20,283)
73	Home Depot Inc Corporate Notes	437076CM2	04/15/25	2.700%	2.760%	\$ 24,956	\$ 23,847	(1,110)

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Monthly Investment Statement
City Held Investments**

September, 2022

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
74	Bank of New York Mellon	06406RAN7	04/24/25	1.600%	0.841%	\$ 437,402	\$ 392,543	(44,859)
75	US Treasury Notes	912828ZL7	04/30/25	0.375%	2.710%	\$ 838,409	\$ 815,238	(23,171)
76	Cintas Corporation	17252MAP5	05/01/25	3.450%	3.460%	\$ 59,987	\$ 57,928	(2,059)
77	USAA Capital Corp	90327QD89	05/01/25	3.375%	3.490%	\$ 214,297	\$ 207,122	(7,175)
78	Chevron Corp New Notes	166764BW9	05/11/25	1.554%	3.200%	\$ 572,040	\$ 554,358	(17,682)
79	Apple Inc.	037833BG4	05/13/25	3.200%	0.814%	\$ 436,332	\$ 387,028	(49,304)
80	The Goldman Sachs Group	38148LAE6	05/22/25	3.750%	1.026%	\$ 222,856	\$ 191,504	(31,352)
81	National Australia	63254ABD9	06/09/25	3.500%	3.500%	\$ 250,000	\$ 241,030	(8,970)
82	National Rural Med Term Notes	63743HFE7	06/15/25	3.450%	3.460%	\$ 44,988	\$ 43,413	(1,575)
83	US Treasury Notes	912828ZW3	06/30/25	0.000%	0.360%	\$ 820,714	\$ 745,428	(75,286)
84	US Treasury Notes	912828ZW3	06/30/25	0.250%	0.720%	\$ 686,273	\$ 623,320	(62,953)
85	US Treasury Notes	912828ZW3	06/30/25	0.250%	3.030%	\$ 551,627	\$ 538,524	(13,103)
86	JP Morgan Chase & Co	46625HMN7	07/15/25	3.900%	1.024%	\$ 450,500	\$ 386,832	(63,668)
87	GMALT 2021-3 A4	36262XAD6	07/21/25	0.500%	0.501%	\$ 69,997	\$ 65,897	(4,101)
88	IBM Corporate Notes	459200KS9	07/27/25	4.000%	4.000%	\$ 200,000	\$ 196,082	(3,918)
89	Federal National Mortgage (Fannie Mae)	3135G05X7	08/25/25	0.375%	0.410%	\$ 499,070	\$ 447,075	(51,995)
90	Federal National Mortgage (Fannie Mae)	3135G05X7	08/25/25	0.375%	3.050%	\$ 918,880	\$ 894,150	(24,730)
91	Buttes Vista 2000-1 AD, 2013 Refunding		09/02/25	2.730%	2.730%	\$ 143,453	\$ 143,453	-
92	Walmart Inc. Corporate Notes	931142EW9	09/09/25	3.900%	3.920%	\$ 164,885	\$ 162,562	(2,323)
93	Walmart Inc. Corporate Notes	931142EW9	09/09/25	3.900%	4.070%	\$ 398,160	\$ 392,551	(5,609)
94	Citigroup Inc. Corporate Notes (Callable)	172967ND9	11/03/25	1.281%	1.281%	\$ 135,000	\$ 123,321	(11,679)
95	HAROT 2021-3 A3	43815EAC8	11/18/25	0.410%	0.410%	\$ 129,998	\$ 123,852	(6,146)
96	Bank of America Corp Notes (Callable)	06051GKE8	12/06/25	1.530%	1.530%	\$ 225,000	\$ 205,810	(19,190)
97	US Treasury Notes	91282CBC4	12/31/25	0.380%	0.728%	\$ 688,734	\$ 618,982	(69,752)
98	Hyundai Auto Rec TR	44934KAC8	01/15/26	0.590%	0.390%	\$ 184,959	\$ 176,298	(8,662)
99	HAROT 2021-4 A3	43815GAC3	01/21/26	0.880%	0.885%	\$ 129,973	\$ 122,959	(7,013)
100	Bank of America Corp F/R	06051GGZ6	01/23/26	3.366%	1.326%	\$ 219,558	\$ 189,498	(30,060)
101	Morgan Stanley	61746BDZ6	01/27/26	3.875%	1.270%	\$ 224,686	\$ 190,776	(33,910)
102	State Street Corp	857477BR3	02/06/26	1.746%	1.750%	\$ 65,000	\$ 60,507	(4,493)
103	HART 2021-C A3	44935FAD6	05/15/26	0.740%	0.745%	\$ 99,978	\$ 94,337	(5,641)
104	TAOT 2022 A3	89239KAC5	06/15/26	0.000%	1.230%	\$ 174,970	\$ 165,928	(9,042)
105	MBART 2021-1 A3	58772WAC7	06/15/26	0.460%	0.463%	\$ 214,972	\$ 203,384	(11,588)
106	Carmx 2021-3 A3	14317DAC4	06/15/26	0.550%	0.550%	\$ 184,970	\$ 176,083	(8,887)
107	GM Fin Cons Auto Rec TR 2021 A-3	380140AC7	06/16/26	0.580%	0.480%	\$ 114,993	\$ 109,663	(5,330)
108	Toyota Motor Credit Corp	89236TJK2	06/18/26	1.125%	1.204%	\$ 224,145	\$ 196,819	(27,326)
109	VALET 2021-1 A3	92868KAC7	06/22/26	1.020%	1.021%	\$ 169,993	\$ 161,089	(8,905)
110	COMET 2021-A1	14041NFW6	07/15/26	0.550%	0.550%	\$ 279,989	\$ 260,627	(19,362)

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City Held Investments**

September, 2022

No.	Description of Security	CUSIP NO.	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
111	US Treasury Notes	91282CCP4	07/31/26	0.625%	2.940%	\$ 433,196	\$ 417,400	(15,797)
112	US Treasury Notes	91282CCP4	07/31/26	0.625%	2.960%	\$ 296,664	\$ 285,846	(10,818)
113	US Treasury Notes	91282CCP4	07/31/26	0.625%	3.030%	\$ 1,184,016	\$ 1,140,840	(43,175)
114	US Treasury Notes	91282CCP4	07/31/26	0.625%	3.040%	\$ 1,274,984	\$ 1,228,492	(46,492)
115	US Treasury Notes	91282CCP4	07/31/26	0.625%	3.330%	\$ 405,545	\$ 390,757	(14,788)
116	US Treasury Notes	91282CCP4	07/31/26	0.625%	3.460%	\$ 807,785	\$ 778,329	(29,456)
117	COPAR 2021-1 A3	14044CAC6	09/15/26	0.770%	0.770%	\$ 129,998	\$ 122,259	(7,739)
118	TAOT 2022-B A3	89238FAD5	09/15/26	2.931%	2.931%	\$ 89,998	\$ 87,241	(2,757)
119	GM Fin Cons Auto Rec TR 2021-4 A-3	362554AC1	09/16/26	0.680%	0.681%	\$ 109,997	\$ 103,638	(6,360)
120	Citigroup Inc. Corporate Notes	172967NX5	09/29/26	5.610%	5.610%	\$ 150,000	\$ 149,172	(828)
121	WOART 2021-D A3	98163KAC6	10/15/26	0.810%	0.813%	\$ 154,979	\$ 146,827	(8,152)
122	COMET 2021-A3 A3	14041NFY2	11/16/26	1.040%	1.043%	\$ 324,955	\$ 301,230	(23,726)
123	Target Corporation	87612EBM7	01/15/27	1.950%	1.990%	\$ 39,932	\$ 35,905	(4,027)
124	Berkshire Hathaway Financial Notes	084664CZ2	03/15/27	2.300%	2.690%	\$ 417,261	\$ 386,801	(30,460)
125	CARMAX 2022-3 A3	14318MAD1	04/15/27	0.000%	3.970%	\$ 209,995	\$ 205,939	(4,056)
126	UnitedHealth Group	91324PEG3	05/15/27	3.700%	3.710%	\$ 39,978	\$ 38,054	(1,924)
127	NAROT 2022-B A3	65480JAC4	05/17/27	4.580%	4.460%	\$ 174,964	\$ 174,300	(664)
128	Buttes Vista 2002-1 AD, 2013 Refunding		09/02/27	2.730%	2.730%	\$ 222,720	\$ 222,720	-
129	DCENT 2021-A1 A1	254683CP8	09/15/28	0.580%	0.584%	\$ 249,946	\$ 231,335	(18,611)
130	Staple/Ashley/Cornwell AD		09/02/30	6.000%	6.000%	\$ 77,099	\$ 77,099	-
131	WWTP Solar System (DS, June 30)		06/30/33	4.000%	4.000%	\$ 1,518,318	\$ 1,518,318	-
Total City Held Investments						\$ 141,389,826	\$ 137,387,922	\$ (4,001,904)

City of Yuba City Investment Report
Investments Held By Trustees
September, 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)
132	2013 Water Rev COP	Debt Service	Blackrock T-Fund	Daily	1.340%	1.340%	\$ 73	73	-
133		Interest	Blackrock T-Fund	Daily	1.340%	1.340%	237	237	-
133	TABs Refunding - 2015	Debt Service	Blackrock T-Fund	Daily	1.240%	1.240%	1,094	1,094	-
134		Interest	Blackrock T-Fund	Daily	1.320%	1.320%	130,563	130,563	-
135		Interest	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
136		Principal	Blackrock T-Fund	Daily	0.980%	0.980%	413	413	-
137		Reserve	Blackrock T-Fund	Daily	1.340%	1.340%	177	177	-
138		Reserve	Assured Guaranty	Daily	Discount	0.000%	1,870,568	1,870,568	-
139	Gauche Park Refunding - 2015	Reserve	Blackrock T-Fund	Daily	1.340%	1.340%	479,268	479,268	-
140		Debt Service	Blackrock T-Fund	Daily	1.340%	1.340%	154	154	-
141		Debt Service	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
142		Reserve	Assured Guaranty	Daily	Discount	0.000%	650,031	650,031	-
143	CFD Refund 2015	Debt Service	Blackrock T-Fund	Daily	1.570%	1.570%	296	296	-
144		Reserve	Blackrock T-Fund	Daily	1.340%	1.340%	42,850	42,850	-
145	Wastewater Revenue Bonds (CREBS) - 2017	I-Bank Paymnt	Blackrock T-Fund	Daily	1.330%	1.330%	101	101	-
146		Bond	Blackrock T-Fund	Daily	1.340%	1.340%	92	92	-
147		Project	Blackrock T-Fund	Daily	0.000%	0.000%	-	-	-
148	Authority 2018 Wastewater Revenue Bonds	Bond	Blackrock T-Fund	Daily	2.570%	2.570%	-	-	-
149	Authority 2018 Wastewater Revenue Bonds	Bond	Blackrock T-Fund	Daily	1.010%	1.010%	132	132	-
150		Project	First Am Treas Obl	Daily	1.010%	1.010%	112,230	112,230	-
Total Trustee-Held Investments							\$ 3,288,278	\$ 3,288,278	\$ -
TOTAL CITY & TRUSTEE-HELD INVESTMENTS							\$ 144,678,104	\$ 140,676,200	\$ (4,001,904)

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: 10/19/2022

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

Account Types	Balance 6/30/2022	Balance 9/30/2022	Period Activity
City Held Investments			
Local Agency Investment Fund	\$ 68,604,644	\$ 63,307,499	\$ (5,297,145)
California Asset Management Program	335,683	1,340,774	1,005,091
Cash/Money Market	23,683,404	6,093,945	(17,589,459)
Federal Agency Securities	12,656,141	12,486,992	(169,149)
US Treasuries	22,205,864	33,823,660	11,617,796
Certificates of Deposit	1,869,081	1,321,294	(547,787)
Corporate Bonds and Asset Backed Sec.	15,045,427	16,080,266	1,034,839
City-held Assessment Districts & Municipals	2,379,469	2,149,448	(230,021)
Supranationals	800,614	784,045	(16,569)
Total City Held Investments	\$ 147,580,327	\$ 137,387,922	\$ (10,192,405)
Trustee Held Investments			
Water Refunding 2013	\$ 309	\$ 311	\$ 1
TABs Refunding - 2015	2,478,102	2,482,082	3,980
Gauche Park Refunding	650,184	650,185	1
Sunsweet CFD Refund	42,915	43,247	332
Wastewater Revenue Bonds - 2017	91	92	0
Wastewater Revenue Bonds - 2018	185,096	112,362	(72,735)
Total Trustee Held Investments	\$ 3,356,699	3,288,278	\$ (68,421)
Total \$ 150,937,026 \$ 140,676,200 \$ (10,260,826)			

Investment Activity
July, August, September, 2022

Description of Security	Broker	Settlement Date	Maturity Date	Trade Date	Activity Type	Coupon Rate	Yield to Maturity	Cost Basis
SALES/REDEMPTIONS								
CARMAX Auto Owner		07/15/22	09/15/23	07/15/22	Sale	3.360%	3.000%	641.17
FHMS KP05 A		07/25/22	07/25/23	07/25/22	Sale	3.203%	3.200%	10.00
US Treasury Notes	Citigroup Global Markets	08/05/22	08/15/22	08/02/22	Sale	1.625%	2.820%	262,893.55
US Treasury Notes		08/15/22	08/15/22	08/15/22	Matured	1.625%	2.820%	382,390.63
FHMS KP05 A		08/25/22	07/25/23	08/25/22	Sale	3.203%	3.200%	9.44
Nordea Bank CD		08/26/22	08/26/22	08/26/22	Matured	1.850%	1.840%	275,000.00
Skandinav Enskilda Bank LT CD		08/26/22	08/26/22	08/26/22	Matured	1.860%	1.850%	275,000.00
FHMS KP05 A		09/26/22	07/25/23	09/25/22	Sale	3.203%	3.200%	9.49
Total Sales/Redemptions								\$ 1,195,954
PURCHASES								
US Treasury Notes	HSBC Securities	07/07/22	07/31/26	07/06/22	Buy	0.625%	2.940%	433,196.29
CARMAX Auto Owner	RBC Capital Markets	07/20/22	04/15/27	07/12/22	Buy	0.000%	3.970%	209,995.04
CARMAX Auto Owner		07/27/22	09/15/23	07/27/22	Free	3.360%	3.000%	0.01
IBM Corporate Notes	JP Morgan Securities	07/27/22	07/27/25	07/20/22	Buy	4.000%	4.000%	200,000.00
US Treasury Notes	HSBC Securities	08/05/22	07/31/26	08/02/22	Buy	0.625%	2.960%	296,664.06
US Treasury Notes	JP Morgan Securities	08/10/22	06/30/24	08/08/22	Buy	3.000%	3.410%	796,812.50
US Treasury Notes	JP Morgan Securities	08/10/22	07/31/26	08/08/22	Buy	0.625%	3.030%	1,184,015.63
US Treasury Notes	Bank of Montreal	08/17/22	06/30/24	08/15/22	Buy	3.000%	3.200%	2,192,007.81
US Treasury Notes	JP Morgan Securities	08/17/22	07/31/26	08/15/22	Buy	0.625%	3.040%	1,274,984.38
US Treasury Notes	BNP Paribas Securities Corp	08/29/22	06/30/24	08/26/22	Buy	3.000%	3.410%	1,092,093.75
US Treasury Notes	HSBC Securities	08/29/22	07/31/26	08/26/22	Buy	0.625%	3.330%	405,544.92
CARMAX Auto Owner		08/30/22	09/15/23	08/30/22	Free	3.360%	3.000%	0.01
US Treasury Notes	Bank of Montreal	09/09/22	06/30/24	09/07/22	Buy	3.000%	3.490%	2,181,265.63
US Treasury Notes	BNP Paribas Securities Corp	09/09/22	07/31/26	09/07/22	Buy	0.625%	3.460%	807,785.16
Walmart Inc.	Barclays Capital, Inc.	09/09/22	09/09/25	09/06/22	Buy	3.900%	3.920%	164,884.50
Walmart Inc.	Barclays Capital, Inc.	09/16/22	09/09/25	09/14/22	Buy	3.900%	4.070%	398,160.00
US Treasury Notes	JP Morgan Securities	09/26/22	06/30/24	09/23/22	Buy	3.000%	4.260%	2,251,214.84
Nissan Auto Receivables (NAROT) 2022-B A3	Wells Fargo Securities	09/28/22	05/17/27	09/20/22	Buy	4.580%	4.460%	174,963.79
Citigroup Inc.	Citigroup Global Markets Inc.	09/29/22	09/29/26	09/22/22	Buy	5.610%	5.610%	150,000.00
Total Purchases								\$ 14,213,588