



## FINANCE SUBCOMMITTEE MEETING

### AGENDA

City Hall - Council Chambers  
4381 Broadway, Ste 201  
American Canyon, CA  
**August 12, 2021**  
**9:30 AM**

**Committee Members:** Mayor Leon Garcia  
Vice Mayor Mark Joseph  
City Manager Jason Holley

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In response to Governor's Executive Order N-29-20 and the Resolution Declaring the Existence of a Local Emergency Relating to the COVID-19 Pandemic adopted by the City of American Canyon City Council, City Council and other public meetings are currently Teleconference Meetings Only to align with local and federal guidelines and social distancing recommendations for the containment of the coronavirus.

You may submit public comments for any Agenda Item only, by one of the following methods.

**Verbal via Webinar:** A Zoom Webinar has been established for public participation during the meeting related to a specific agenda item, or matters not on the agenda. To give your public comment directly to the legislative body during the meeting, connect via Zoom and follow the instructions or by calling 408-638-0968. Please mute all audio devices and do not use the speakerphone to prevent echoing.

**Zoom Meeting Link:** ([Click Here](#))

**Webinar ID:** 861 2037 5819 **Passcode:** 516622

**Via email:** As part of our Virtual City Hall, we have established a central link for the Public Comments of all meetings. Please use the following link to submit your comment so it can be routed to the appropriate governing body and properly recorded into the meeting record. [Submit your public comment here](#). EMAILS WILL NOT BE READ ALOUD. Emails received will be posted online after the meeting. All comments become part of the permanent record.

The above-identified measures exceed all legal requirements for participation in public comment, including those imposed by the Ralph M. Brown Act and Executive Order N-29-20 and N-33-20. For more information, please call the City Clerk at (707) 647-5337 or email [cityclerk@cityofamericancanyon.org](mailto:cityclerk@cityofamericancanyon.org).

**AGENDA MATERIALS:** Finance Subcommittee agenda materials are released 72 hours prior to the meeting, and are available to the public via the City's website at [www.cityofamericancanyon.org](http://www.cityofamericancanyon.org).

**AMERICANS WITH DISABILITIES ACT:** The Finance Subcommittee will provide materials in appropriate alternative formats to comply with the Americans with Disabilities Act. Please send a written request to City Clerk at 4381 Broadway, Suite 201, American Canyon, CA 94503 or by email to [cityclerk@cityofamericancanyon.org](mailto:cityclerk@cityofamericancanyon.org). Include your name, address, phone number and brief description of the requested materials, as well as you preferred alternative format or auxiliary aid, at least three calendar days before the meeting.

## 9:30 A.M. REGULAR MEETING

### CALL TO ORDER

### ROLL CALL

## PUBLIC COMMENT

*This time is reserved for members of the public to address the Finance Subcommittee on items of interest that are on the Agenda and are within the subject matter jurisdiction of the Finance Subcommittee. It is recommended that speakers limit their comments to 3 minutes. Members of the public wishing to address the Finance Subcommittee on items on the Agenda should comment via email prior to the start of the meeting. To verbally comment on the item during the meeting, click the “raise your hand” button if joining by computer, or press \*9 if joining by phone, when the item is called. Speakers are asked to please speak clearly, and provide their name. Any handouts for distribution to the Finance Subcommittee 24 hours prior to the meeting time.*

## CONSENT CALENDAR

1. [April 29, 2021 Finance Subcommittee Meeting Minutes](#)  
**Recommendation:** Approve the April 29, 2021 Minutes for the Finance Subcommittee meeting.

## BUSINESS

2. [American Rescue Plan Act \(ARPA\) Coronavirus State and Local Fiscal Recovery Funds Usage Strategy](#)  
**Recommendation:** Provide direction and recommendations for expenditures of ARPA funds allocated to the City.
3. [FY 2020-21 Estimated Actuals Update](#)  
**Recommendation:** Discuss estimated actuals and citywide financial performance in FY 2020-21.
4. [Review Citywide 5-Year Forecast Model](#)  
**Recommendation:** Review the Municast forecast model developed in FY 2020-21 and the outlook under various assumptions.
5. [5-Year Capital Improvement Plan Update](#)  
**Recommendation:** Discuss 5-Year Capital Improvement Plan (CIP) progress and develop expectations for the delivery of an acceptable plan for Council approval in December 2021 or January 2022.
6. [4th Quarter Investment Report for the City and Fire District](#)  
**Recommendation:** Receive and file the City and Fire District’s Treasurer’s Report for the month ended June 30, 2021.

## CERTIFICATION

I, Taresa Geilfuss, City Clerk for the City of American Canyon, do hereby declare that the foregoing Agenda of the

Finance Subcommittee was posted in compliance with the Brown Act prior to the meeting date.

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Taresa Geilfuss, City Clerk



**Finance Subcommittee Meeting Minutes**  
4381 Broadway, Suite 201,  
Council Chambers, American Canyon, CA  
**Thursday, April 29, 2021**  
**9:30 A.M.**



**Committee Members:**

Mayor Leon Garcia  
Vice Mayor Mark Joseph  
City Manager Jason Holley

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**Consistent with the California Governor’s Executive Order N-29-20 promoting social distancing, there will be no physical or in-person meeting location available to the public. Instead, the meeting will be conducted by teleconference.**

**TELECONFERENCE PARTICIPANTS**  
**VICE MAYOR MARK JOSEPH AND MAYOR LEON GARCIA**

**PURSUANT TO RALPH M. BROWN ACT, GOVERNMENT CODE SECTION 54953, ALL VOTES SHALL BE BY ROLL CALL DUE TO VICE MAYOR JOSEPH AND MAYOR GARCIA PARTICIPATING BY TELECONFERENCE**

**CALL TO ORDER**

Mayor Leon Garcia called the meeting to order at 9:32 a.m.

**ROLL CALL**

**Present:** Vice Mayor Mark Joseph, Mayor Garcia, and City Manager Jason Holley

**PUBLIC COMMENT**

There were no Public Comments.

**1. CONSENT**

Motion by Vice Mayor Joseph, seconded by Mayor Garcia and approved unanimously, to approve the Finance Subcommittee Consent Calendar.

1. Approve Minutes of the February 25, 2021 American Canyon Finance Subcommittee.

**2. BUSINESS**

1. Discuss the Fiscal Year 2021/2022 Budget.

Finance Director Lincoln Bogard presented a PowerPoint Presentation.

2. Receive and file the Finance Investment Report and Investment Policy.

Finance Director Lincoln Bogard introduced the item.

Vice President Carlos Obilites presented a PowerPoint Presentation

Motion by Vice Mayor Joseph, seconded by Mayor Garcia and approved unanimously, to approve receive and file the Finance Investment Report Policy.

**ADJOURNMENT**

The Finance Subcommittee meeting adjourned at 12:10 p.m.

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**Cherri Walton, Interim City Clerk**

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**Leon Garcia, Mayor**



## TITLE

American Rescue Plan Act (ARPA) Coronavirus State and Local Fiscal Recovery Funds Usage Strategy

## RECOMMENDATION

Provide direction and recommendations for expenditures of ARPA funds allocated to the City.

## CONTACT

Lincoln Bogard, Finance Director

## BACKGROUND & ANALYSIS

The City of American Canyon has been awarded approximately \$4.9 million in ARPA funding to continue rebuilding after the COVID-19 public health emergency declaration in January 2020. The City received the first half of the funding on July 13, 2021, of approximately \$2.45 million. The remaining \$2.45 million will be provided in July 2022.

There are several categories of eligible expenditures for the awarded funds:

1. Support public health expenditures by, for example, funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff.
2. Address negative economic impacts caused by the public health emergency, including economic harms to workers, households, small businesses, impacted industries, and the public sector.
3. **Replace lost public sector revenue, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic.**
4. Provide premium pay for essential workers, offering additional support to those who have and will bear the greatest health risks because of their service in critical infrastructure sectors.
5. Invest in water, sewer, and broadband infrastructure, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and to expand access to broadband internet.

Based on the criteria for calculating "lost public sector revenue", the City is able to classify all of the funds in Category #3.

Using this category allows more flexibility in the use of funds, while still allowing expenditures in the overarching categories above. Expenditures allowable under provision of government services

include:

- Maintenance or construction of new infrastructure, including roads and utilities
- Modernization of cybersecurity, including hardware, software, and protection of critical infrastructure
- Health services
- Environmental remediation
- School or educational services
- Provision of police, fire, and other public safety services

All costs must be incurred between March 3, 2021 and December 31, 2024 and all expenditures must be realized by December 31, 2026.

The first step in determining which project or projects should be funded with ARPA revenue is to develop a philosophy around the use of this *one-time* revenue. For example: should it fund multiple small projects or just 1 or 2 larger projects? Should it fund deferred maintenance or new capital project(s). Should it fund utility projects (enterprise funds) or non-utility projects (General Fund)? Should be used in a way that provides a financial return on investment or just a one-time benefit?

The presentation will provide additional clarification and examples of proposed uses.

## **COUNCIL PRIORITY PROGRAMS AND PROJECTS**

Organizational Effectiveness: "Deliver exemplary government services."

## **FISCAL IMPACT**

Staff will be recommending the City Council increase the FY 2020-21 and FY 2021-22 budgets for revenue General Ledger 240-85-960-33110 by \$2,449,028 per year for the receipt of ARPA relief funding.

After feedback from Council, staff will prepare a plan for qualifying expenditures and return to Council for approval of the use of these funds.

## **ENVIRONMENTAL REVIEW**

None/Not applicable.

## **ATTACHMENTS:**

None



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## TITLE

FY 2020-21 Estimated Actuals Update

## RECOMMENDATION

Discuss estimated actuals and citywide financial performance in FY 2020-21.

## CONTACT

Lincoln Bogard, Finance Director

## BACKGROUND & ANALYSIS

The information presented is subject to change based on unknown accrual entries impacting Unearned and Unavailable Revenue based on timing of receipts and payments. Receipts and payments pertaining to FY 2020-21 received or paid by August 31st will impact the income statement. Those that occur in September or after only impact the balance sheet for FY 2020-21.

The City's General Fund (Fund 100) is currently estimated to have a net income of \$856,000. Revenues were short of the amended budget by \$151,000 and expenditures under by \$938,000 for a total variance of \$787,000. The primary differences were: (1) reduction of debt service transfers from the budget for the General Fund of \$437,000; (2) unused professional services budget of \$274,000 in Public Works for Coastland and Stinson, which will likely be expended in FY 2021-22; and (3) water utility charge savings realized by Parks & Recreation, from the Utilities & Maintenance budget, of \$149,000. Those three reductions total \$860,000, which completely covers the amended budget variance to estimated actuals.

The other General Fund (Fund 105 - Developer Projects) also expects a net income of \$256,000, which is over the amended budget by \$86,000. Overall General Fund net income is expected to be approximately \$1,112,000. Of that amount, \$132,000 will be applied to the General Fund Reserve and \$100,000 to the Capital Projects Reserve. Other reserve changes are not expected to be material.

The expected combined net income for all Special Revenue Funds is \$2.5 million. This is \$1.1 million below current budget expectations. This is primarily due to State Grant revenue and expenditures well below estimates (net impact of \$710,000; shortfall in the Community Facilities District Fund of \$2.7 million, which may change if revenues recognized prior to August 31; and offset by the

recognition of the first tranche of American Rescue Plan Act funding of \$2.5 million.

Capital Projects Funds are expecting net income of \$655,000, which is \$1.3 million below expectations. This is primarily due to lower than expected results in the Traffic Impact Fee Fund and to a lesser extent the Civic Impact Fee Fund.

Debt Service Funds continue to breakeven as expected.

Internal Service Funds estimate a net loss of \$302,000. This is better than expected by \$96,000. These results are likely to change due to an expected transfer from the General Fund to the Legal Services Fund of \$75,000.

The Water Enterprise Fund estimates overall net income of \$2.15 million. This is \$2.07 million above expectations, primarily as a result of higher revenues and lower expenses than projected in the Water Operations Fund.

The Wastewater Enterprise Fund estimates an overall net loss of \$1.40 million, due to a shortfall in the Wastewater Operations Fund of \$1.84 million. This is actually \$588,000 above expectations overall and \$1.07 million better for the Operations Fund.

The Recycled Water interfund loans have not been entered into the system yet, so all enterprise results will change as a result of that. Currently the Recycled Water Fund expects a net income of \$116,000, which is \$141,000 better than expectations.

Citywide net income is currently around \$4.8 million, prior to Governmentwide conversion entries. Based on that, this number will not likely end here due to items such as pension, OPEB, and Internal Service Fund Elimination. Estimated results prior to that conversion are \$1.3 million better than expected. Both expected revenues and expenses were below amended budget levels. Currently, five funds estimate a negative fund balance, but two may resolve prior to issuance. Last year, seven were negative. This is good progress toward achieving positive fund balances/net positions in all funds.

## **COUNCIL PRIORITY PROGRAMS AND PROJECTS**

Organizational Effectiveness: "Deliver exemplary government services."

## **FISCAL IMPACT**

No financial impact. This is the summary of all items with financial impact throughout FY 2020-21.

## **ALTERNATIVES**

After presentation, provide questions, comments, and concerns for staff to address. Obtain an understanding of the City's expected performance for FY 2020-21.

**ENVIRONMENTAL REVIEW**

NoneNot Applicable.

**ATTACHMENTS:**

None



## **TITLE**

Review Citywide 5-Year Forecast Model

## **RECOMMENDATION**

Review the Municast forecast model developed in FY 2020-21 and the outlook under various assumptions.

## **CONTACT**

Lincoln Bogard, Finance Director

## **BACKGROUND & ANALYSIS**

The City contracted with Municast to help develop a forecasting model for use in analyzing results versus expectations for future years. The model is based on our existing account classifications. Our financial system has approximately 30 revenue and 30 expense classifications. By grouping the forecast assumptions according to these classifications, we are better able to see what changing one, many, or all will result in during future years. We also have the ability to change assumptions year to year to better predict the impacts of recession and rebound or other fluctuations expected to occur in future years. Staff will review the model with Subcommittee during the presentation.

## **COUNCIL PRIORITY PROGRAMS AND PROJECTS**

Organizational Effectiveness: "Deliver exemplary government services."

## **FISCAL IMPACT**

None. We paid Municast \$4,995.00 to establish the model and for one year of use. The continuing cost is \$1,995.00 per year, which was included in the FY 2021-22 adopted budget. Moving to a new budgeting solution will allow us to discontinue this excel-based model and move to a more dynamic and powerful solution.

## **ALTERNATIVES**

Discuss assumptions used and expectations for economic growth or slowdown in the coming years and the associated impacts to citywide finances and outlook.

## **ENVIRONMENTAL REVIEW**

NoneNot applicable.

**ATTACHMENTS:**

None



## **TITLE**

5-Year Capital Improvement Plan Update

## **RECOMMENDATION**

Discuss 5-Year Capital Improvement Plan (CIP) progress and develop expectations for the delivery of an acceptable plan for Council approval in December 2021 or January 2022.

## **CONTACT**

Lincoln Bogard, Finance Director

## **BACKGROUND & ANALYSIS**

The City is currently in the last year of its existing 5-Year CIP. Staff is currently in the process of creating a new 5-Year CIP that will take effect in FY 2022-23. As a part of this process, staff is also updating the 2016 Long-Term CIP, which is more strategic in its scope. Our goal is to incorporate the 5-Year CIP into the annual budget process, which will be incorporated into the Adopted Budget. This will allow the City to maintain a 5-Year plan that is updated on an annual basis. The Long-Term CIP will be updated as strategies, priorities, and outlooks change.

The Finance Department has held preliminary meetings with Public Works Director, Erica Smithies, and has distributed templates for departments to complete for anticipated CIP needs over the next five years. Those responses have started to return to Finance for input. The next step is to determine any needs for existing projects for the next five years. Once that is incorporated, Public Works and Finance will hold meetings with impacted departments, the City Manager and Assistant City Manager to rank projects by priority, impact, and funding. To help with this process, Finance has asked that all CIP requests be tied to the City's Strategic Plan. This will help to illustrate to Council and the citizenry the benefit to long-term strategic objectives, mission, and vision.

As a part of the process, the Finance Department is looking at strategies to increase General Fund resources for capital projects. Over the short term, the American Rescue Plan Act funding may fill those needs, but looking beyond the next four to five years, other strategies will be needed. In finance, there is an understanding that short-term resources cover short-term needs and long-term resources cover long-term needs. Based on this operating structure, the City should consider bond financing for long-lived CIP investments. Since the asset lives of CIP are generally long term in nature, bond financing allows for repayment over a long-term horizon. The costs of financing should

also be considered. If the low rate environment continues, the cost of debt will remain low. There is currently pressure on long-term rates and the cost of debt financing will likely increase in the next couple of years.

This meeting is to discuss strategies and begin identifying approaches for Council consideration. The completed 5-Year CIP is targeted to go to Council for approval in December 2021 or January 2022.

### **COUNCIL PRIORITY PROGRAMS AND PROJECTS**

Infrastructure: "Develop and maintain infrastructure resources to support sustainable growth."

### **FISCAL IMPACT**

There will be a fiscal impact from the implementation of a new 5-Year CIP. The current year CIP expenditures are already included in the FY 2021-22 Adopted Budget and future years' CIP expenditures will be included in their applicable Adopted Budgets.

### **ALTERNATIVES**

Provide direction for staff.

### **ENVIRONMENTAL REVIEW**

NoneNot applicable for the 5-Year CIP, but may be applicable on a project by project basis as the CIP is implemented.

### **ATTACHMENTS:**

None



## **TITLE**

4th Quarter Investment Report for the City and Fire District

## **RECOMMENDATION**

Receive and file the City and Fire District's Treasurer's Report for the month ended June 30, 2021.

## **CONTACT**

Lincoln Bogard, Finance Director/Treasurer

## **BACKGROUND & ANALYSIS**

The City's Investment Policy requires; the Treasurer to submit a quarterly investment report to the City Council. The report ([Attachment 1](#)) for the month ended June 30, 2021 includes investment transactions for both the City and Fire District. The report shows the City's cash and investment book balance, including debt reserves and unspent proceeds, was \$63,090,180. The Fire District's book balance was \$6,894,524.

- The City's diversified portfolio includes \$45.15 million invested in the California State Treasurer's Office Local Agency Investment Fund (LAIF) and \$16.60 million managed by Chandler Asset Management. The funds managed by Chandler are invested in U.S. Treasury Notes, Federal Agency Securities, Asset Backed Securities, U.S. Corporate Notes, Supranational Securities, and FDIC insured Corporate Notes. The City is planning to move more investments to Chandler in the coming months and is currently developing an investment strategy to maximize returns within Investment Policy parameters.
- The Fire District maintains cash and investment accounts separately from the City. The book value of the District's total portfolio is \$6.89 million. All cash not needed to meet the current operational requirements of the Fire District is invested with Local Agency Investment Fund (LAIF).

## **COUNCIL PRIORITY PROGRAMS AND PROJECTS**

Organizational Effectiveness: "Deliver exemplary government services."

## **FISCAL IMPACT**

The Recommended Action will have no impact on the City's budget.

**ALTERNATIVES**

Not Applicable

**ENVIRONMENTAL REVIEW**

None/Not Applicable

**ATTACHMENTS:**

1. [4th Quarter City Council Investment Report](#)

## Investment Report For the Month Ended June 30, 2021



### City of American Canyon

<u>Operating and Capital Funds</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Book Yield <sup>(1)</sup></u>	<u>% of Portfolio</u>
Cash - Westamerica Bank	\$ 716,645	\$ 716,645	0.18%	1.15%
Local Agency Investment Fund	45,159,873	45,217,218	0.30%	72.27%
Asset Backed Securities	1,062,467	1,064,143	0.81%	1.70%
Federal Agency Securities	5,766,519	5,870,067	1.53%	9.23%
Corporate Notes	3,634,876	3,710,638	1.93%	5.82%
Money Market Fund	31,861	31,861	0.01%	0.05%
Supranational	429,020	426,442	0.60%	0.69%
U.S. Treasury Notes	5,683,870	5,827,590	1.73%	9.10%
<b>TOTAL OPERATING CASH</b>	<b>62,485,131</b>	<b>62,864,604</b>		<b>100.00%</b>
<b><u>Debt Reserves and Proceeds</u></b>				
American Canyon Road East Limited Obligation Improvement Bonds				
US Bank	290,878	290,878	0.01%	
LaVigne SAD Debt Reserve	314,171	314,570	0.30%	
<b>TOTAL DEBT RESERVES</b>	<b>605,049</b>	<b>605,448</b>		
<b>TOTAL CASH AND INVESTMENTS - CITY</b>	<b>\$ 63,090,180</b>	<b>\$ 63,470,052</b>		

(1) The weighted average Book Yield as operating and capital funds for the month ended 06/30/21 was 0.64%.

### American Canyon Fire Protection District



<u>Description</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Book Yield <sup>(2)</sup></u>	<u>% of Portfolio</u>
Cash - Westamerica Bank	\$ 289,137	289,137	0.18%	4.19%
Local Agency Investment Fund	6,605,387	6,613,775	0.30%	95.81%
<b>TOTAL CASH AND INVESTMENTS - FIRE</b>	<b>\$ 6,894,524</b>	<b>\$ 6,902,912</b>		<b>100.00%</b>

(2) The weighted average yield for the month ended 06/30/21 was 0.29%.

The investments, as shown above, are in conformance with the Investment Policy or bond agreements. There are sufficient funds to meet the City's budgeted financial obligations for the next six months.

Respectfully submitted,

Lincoln Bogard  
Finance Director/Treasurer



# PMIA/LAIF Performance Report as of 07/15/21



## PMIA Average Monthly Effective Yields<sup>(1)</sup>

Jun	0.262
May	0.315
Apr	0.339

## Quarterly Performance Quarter Ended 06/30/21

LAIF Apportionment Rate <sup>(2)</sup> :	0.33
LAIF Earnings Ratio <sup>(2)</sup> :	0.0000897371743018
LAIF Fair Value Factor <sup>(1)</sup> :	1.00008297
PMIA Daily <sup>(1)</sup> :	0.22%
PMIA Quarter to Date <sup>(1)</sup> :	0.30%
PMIA Average Life <sup>(1)</sup> :	291

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 06/30/21 \$193.3 billion

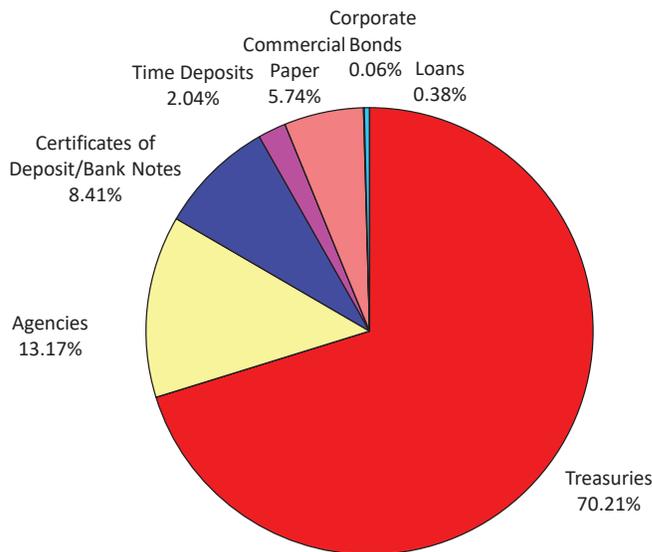


Chart does not include 0.01% of mortgages. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller

# City of American Canyon

*Period Ending June 30, 2021*

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | [www.chandlerasset.com](http://www.chandlerasset.com)



## Investment Objectives

The investment objectives of the City of American Canyon are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements; and third, to earn a commensurate rate of return consistent with the constraints imposed by the safety and liquidity objectives.

## Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return over a market cycle that equals or exceeds the market index, the ICE BAML 1-5 Year Government Index.

## Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

## City of American Canyon

Assets managed by Chandler Asset Management are in full compliance with state law and with the City's investment policy.

Category	Standard	Comment
U.S. Treasury Issues	No Limitation; Full faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	25% max per Agency/GSE issuer; 20% max agency callable securities; Federal agency or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Municipal Securities	"A" rating category or better by a NRSRO; 30% maximum; 5% max per issuer; Obligations of the City, State of California and any local agency within the state; Bonds of any of the other 49 states in addition to California; Including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state, by any state, or by a department, board, agency, or authority of the local agency, authority of any of the other 49 states, in addition to California.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% maximum; 10% max per issuer; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development ("IBRD"), the International Finance Corporation ("IFC") or the Inter-American Development Bank ("IADB")	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% maximum (combined); 5% max per issuer in Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in sections 3 and 4 of the Allowable Investment Instruments section of the policy.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% maximum; 5% max per issuer in medium term notes and commercial paper; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Commercial Paper	"A-1" rated or better by a NRSRO; "A" long-term debt rating category or better by a NRSRO; 25% maximum; 5% max per issuer; 10% max outstanding commercial paper of any single issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets > \$500 million.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% maximum; 5% max per issuer; 180 days max maturity	Complies
Negotiable Certificates of Deposit (NCD)	No rating required if amount of the NCD is covered by FDIC insured limit; If above FDIC insured limit, requires "A-1" short-term rated or "A" long-term issuer rating category or better by a NRSRO; 30% maximum (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificates of Deposit (CD)/Time Deposit (TD) (FDIC Insured/ Collateralized)	20% maximum combined FDIC insured and collateralized time deposits; For FDIC insured CDs, amount per institution is limited to maximum covered under FDIC.	Complies
Mutual Funds and Money Market Mutual Funds	Highest rating or "AAA" rated by two NRSROs; or SEC registered investment adviser with AUM >\$500 million and experience > 5 years; 20% maximum in Mutual Funds and Money Market Mutual Funds; 10% max per one Mutual Fund; 20% maximum per one Money Market Mutual Fund.	Complies
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF; Not used by investment adviser	Complies
Local Government Investment Pools (LGIP)	No issuer limitation for LGIP; Not used by investment adviser	Complies
Repurchase Agreements	1 year max maturity; 102% collateralized; Not used by investment adviser	Complies
Prohibited Securities	Inverse floaters; Ranges notes, Mortgage-derived, Interest-only strips; Zero interest accrual securities; Futures and Options; Purchasing/ Selling securities on margin; Reverse repurchase agreements; Foreign currency denominated securities	Complies
Minimum Budgeted Operating Expenditures in Short Term Investments	Minimum 6 months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements	Complies
Max Per Issuer	5% max per issuer unless otherwise specified in the policy	Complies
Maximum Maturity	5 years	Complies

# Portfolio Characteristics

As of June 30, 2021

## City of American Canyon

	6/30/2021		3/31/2021
	Benchmark*	Portfolio	Portfolio
<b>Average Maturity (yrs)</b>	2.66	2.79	2.83
<b>Average Modified Duration</b>	2.59	2.55	2.62
<b>Average Purchase Yield</b>	n/a	1.62%	1.70%
<b>Average Market Yield</b>	0.41%	0.47%	0.47%
<b>Average Quality**</b>	NR	AA/Aa1	AA/Aa1
<b>Total Market Value</b>		17,000,085	16,961,909

\*ICE BAML 1-5 Year US Treasury/Agency Index

\*\*Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

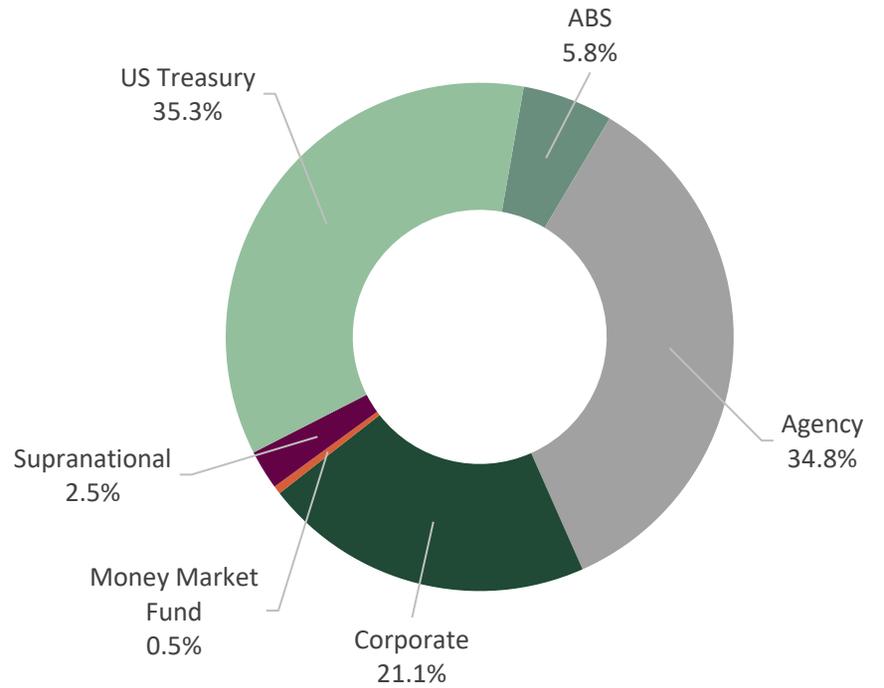
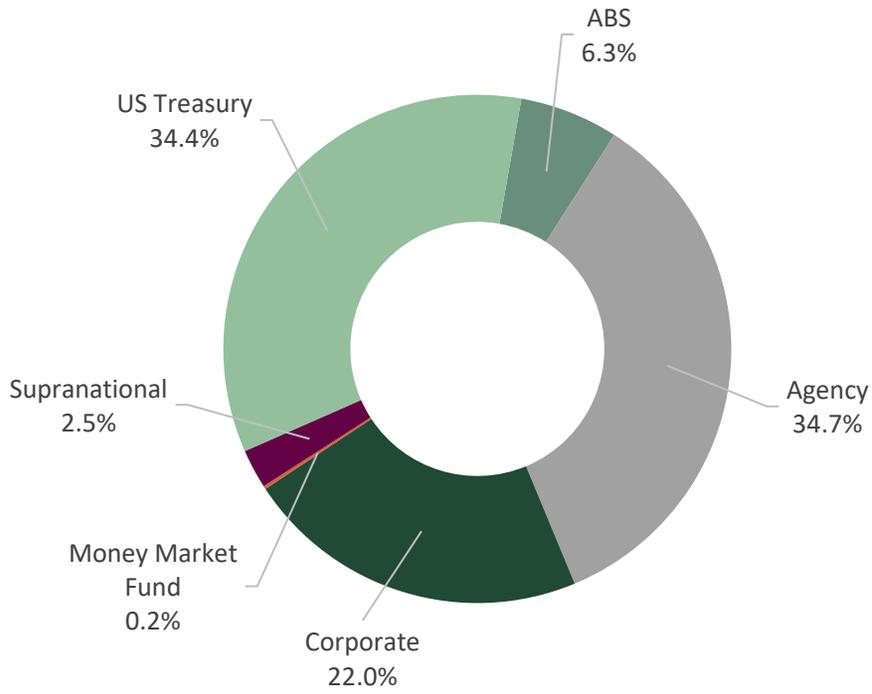
# Sector Distribution

As of June 30, 2021

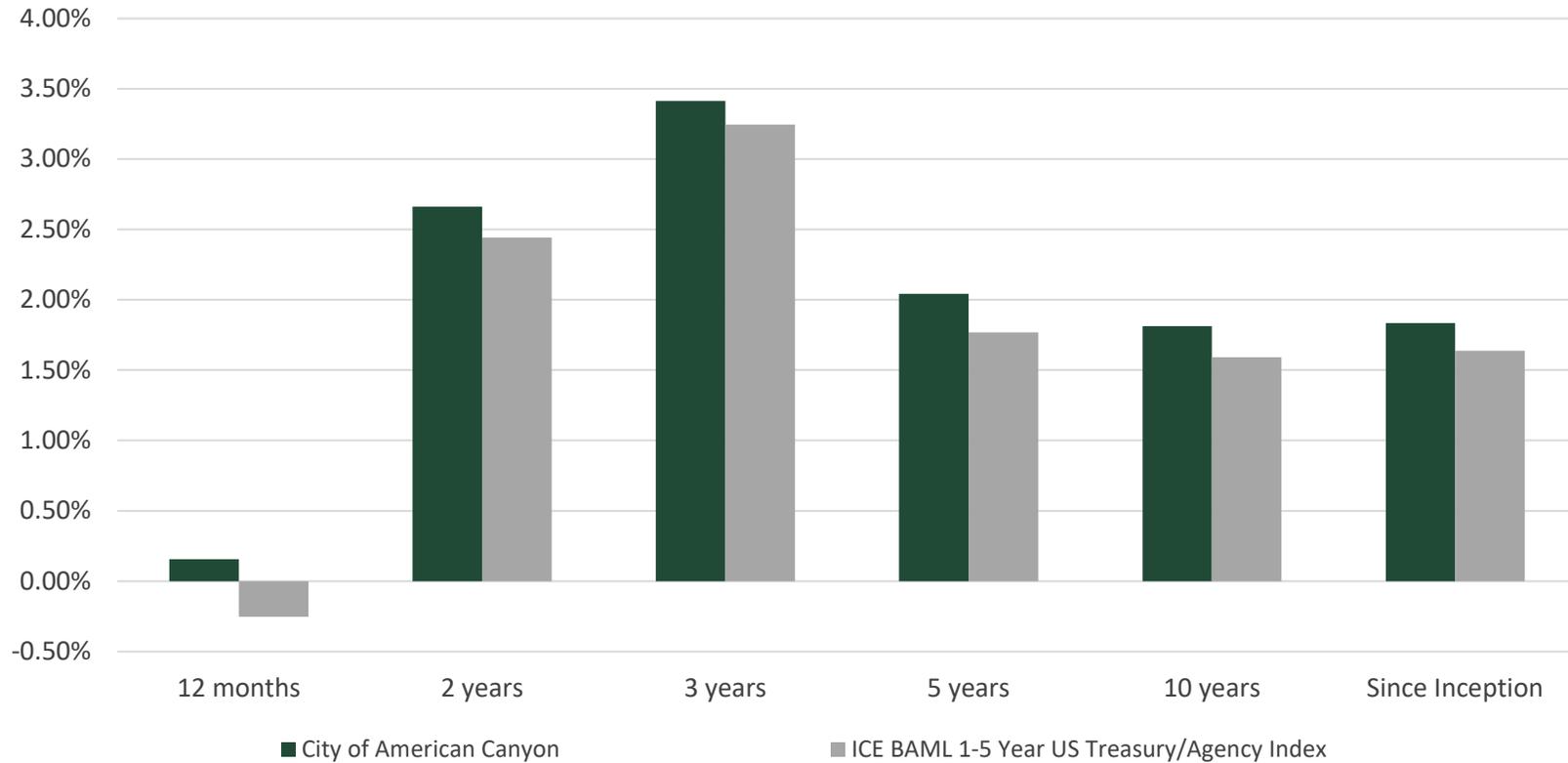
## City of American Canyon

June 30, 2021

March 31, 2021



## City of American Canyon Total Rate of Return Annualized Since Inception 06/30/2010



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
City of American Canyon	0.23%	0.16%	2.66%	3.41%	2.04%	1.81%	1.84%
ICE BAML 1-5 Year US Treasury/Agency Index	0.11%	-0.25%	2.44%	3.25%	1.77%	1.59%	1.64%
<b>LAIF Returns</b>							
LAIF	0.08%	0.52%	1.23%	1.57%	1.36%	0.85%	0.81%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

# Holdings Report

As of June 30, 2021

## City of American Canyon - Account #10130

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.010% Due 05/18/2022	3,414.11	05/22/2018 3.03%	3,414.03 3,414.09	100.20 0.16%	3,420.95 3.71	0.02% 6.86	NR / AAA AAA	0.88 0.07
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022	22,414.67	08/21/2018 2.98%	22,411.60 22,413.79	100.52 0.30%	22,530.96 18.37	0.13% 117.17	Aaa / NR AAA	1.15 0.20
47788EAC2	John Deere Owner Trust 2018-B A3 3.080% Due 11/15/2022	17,962.10	07/18/2018 3.10%	17,960.73 17,961.66	100.51 0.14%	18,054.50 24.59	0.11% 92.84	Aaa / NR AAA	1.38 0.17
43813RAC1	Honda Auto Receivables 2020-1 A3 1.610% Due 04/22/2024	60,000.00	02/19/2020 1.62%	59,988.24 59,992.05	101.39 0.32%	60,835.86 26.83	0.36% 843.81	Aaa / NR AAA	2.81 1.07
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.660% Due 05/15/2024	165,000.00	06/17/2020 0.68%	168,802.73 167,797.38	101.31 0.24%	167,154.90 121.73	0.98% (642.48)	Aaa / AAA NR	2.88 0.92
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	125,000.00	10/16/2019 1.94%	124,993.40 124,995.76	101.24 0.29%	126,554.63 107.22	0.75% 1,558.87	Aaa / AAA NR	3.04 0.76
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.440% Due 10/15/2024	80,000.00	07/21/2020 0.44%	79,993.84 79,995.20	100.24 0.24%	80,192.96 15.64	0.47% 197.76	Aaa / AAA NR	3.30 1.18
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	90,000.00	09/22/2020 0.38%	89,986.78 89,989.96	100.13 0.28%	90,115.74 12.03	0.53% 125.78	NR / AAA AAA	3.30 1.43
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	25,000.00	07/14/2020 0.52%	24,996.19 24,997.22	100.25 0.29%	25,062.03 5.67	0.15% 64.81	Aaa / NR AAA	3.38 1.13
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.400% Due 11/15/2024	80,000.00	06/22/2021 0.40%	79,993.96 79,993.97	99.95 0.42%	79,960.48 1.78	0.47% (33.49)	NR / AAA AAA	3.38 2.06
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	125,000.00	08/04/2020 0.48%	124,973.75 124,978.88	100.27 0.30%	125,336.13 17.95	0.74% 357.25	Aaa / NR AAA	3.65 1.58
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.380% Due 05/15/2025	90,000.00	10/20/2020 0.39%	89,979.27 89,983.50	100.07 0.34%	90,059.85 15.20	0.53% 76.35	NR / AAA AAA	3.88 1.76
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	40,000.00	02/02/2021 0.27%	39,992.58 39,993.52	99.91 0.32%	39,965.44 4.62	0.24% (28.08)	Aaa / NR AAA	3.88 1.58
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	60,000.00	03/02/2021 0.37%	59,988.47 59,989.46	99.87 0.43%	59,922.30 9.60	0.35% (67.16)	Aaa / NR AAA	4.21 1.92
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.380% Due 09/15/2025	75,000.00	04/20/2021 0.38%	74,992.11 74,992.56	99.97 0.40%	74,976.53 12.67	0.44% (16.03)	NR / AAA AAA	4.21 2.11
<b>TOTAL ABS</b>		<b>1,058,790.88</b>	<b>0.81%</b>	<b>1,062,467.68</b> <b>1,061,489.00</b>	<b>0.31%</b>	<b>1,064,143.26</b> <b>397.61</b>	<b>6.26%</b> <b>2,654.26</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>3.32</b> <b>1.34</b>

# Holdings Report

As of June 30, 2021

## City of American Canyon - Account #10130

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>Agency</b>									
313378CR0	FHLB Note 2.250% Due 03/11/2022	225,000.00	06/19/2017 1.86%	228,969.00 225,582.12	101.51 0.09%	228,393.23 1,546.88	1.35% 2,811.11	Aaa / AA+ NR	0.70 0.69
3135G0T45	FNMA Note 1.875% Due 04/05/2022	300,000.00	05/05/2017 1.99%	298,350.00 299,744.17	101.37 0.08%	304,105.80 1,343.75	1.80% 4,361.63	Aaa / AA+ AAA	0.76 0.76
3135G0T94	FNMA Note 2.375% Due 01/19/2023	300,000.00	03/28/2018 2.70%	295,641.00 298,593.31	103.37 0.20%	310,113.90 3,206.25	1.84% 11,520.59	Aaa / AA+ AAA	1.56 1.52
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	300,000.00	07/16/2018 2.88%	298,254.00 299,302.77	104.91 0.25%	314,720.10 275.00	1.85% 15,417.33	Aaa / AA+ AAA	1.97 1.93
3135G05G4	FNMA Note 0.250% Due 07/10/2023	185,000.00	07/08/2020 0.32%	184,602.25 184,731.56	99.99 0.26%	184,978.91 219.69	1.09% 247.35	Aaa / AA+ AAA	2.03 2.02
313383YJ4	FHLB Note 3.375% Due 09/08/2023	450,000.00	Various 3.04%	456,704.50 453,052.73	106.58 0.35%	479,605.50 4,767.19	2.85% 26,552.77	Aaa / AA+ NR	2.19 2.11
3130A0F70	FHLB Note 3.375% Due 12/08/2023	325,000.00	Various 2.74%	334,479.75 329,696.29	107.34 0.35%	348,869.30 700.79	2.06% 19,173.01	Aaa / AA+ AAA	2.44 2.36
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	320,000.00	Various 1.96%	333,798.40 328,167.03	106.99 0.49%	342,369.60 434.44	2.02% 14,202.57	Aaa / AA+ NR	2.96 2.85
3133EKVV4	FFCB Note 1.850% Due 07/26/2024	175,000.00	08/13/2019 1.65%	176,689.80 176,047.71	104.16 0.48%	182,280.53 1,393.92	1.08% 6,232.82	Aaa / AA+ AAA	3.07 2.97
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	200,000.00	10/10/2019 1.58%	212,202.00 207,935.71	107.44 0.53%	214,880.00 1,725.00	1.27% 6,944.29	Aaa / AA+ AAA	3.21 3.06
3135G0W66	FNMA Note 1.625% Due 10/15/2024	150,000.00	11/08/2019 1.80%	148,755.00 149,168.15	103.59 0.52%	155,385.30 514.58	0.92% 6,217.15	Aaa / AA+ AAA	3.30 3.20
3135G0X24	FNMA Note 1.625% Due 01/07/2025	325,000.00	Various 1.19%	331,637.25 329,833.78	103.56 0.60%	336,578.78 2,552.60	1.99% 6,745.00	Aaa / AA+ AAA	3.53 3.40
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	365,000.00	02/13/2020 1.52%	364,718.95 364,796.41	103.21 0.60%	376,708.47 2,113.96	2.23% 11,912.06	Aaa / AA+ AAA	3.62 3.51
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	300,000.00	03/19/2020 1.18%	317,331.00 312,874.46	106.34 0.64%	319,025.70 2,117.71	1.89% 6,151.24	Aaa / AA+ AAA	3.71 3.54
3130AJHU6	FHLB Note 0.500% Due 04/14/2025	210,000.00	06/04/2020 0.53%	209,721.12 209,782.59	99.44 0.65%	208,834.08 224.58	1.23% (948.51)	Aaa / AA+ AAA	3.79 3.74
3135G03U5	FNMA Note 0.625% Due 04/22/2025	145,000.00	04/22/2020 0.67%	144,701.30 144,772.21	99.91 0.65%	144,873.27 173.70	0.85% 101.06	Aaa / AA+ AAA	3.81 3.76
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	360,000.00	06/17/2020 0.54%	359,254.80 359,408.82	99.41 0.65%	357,880.32 70.00	2.11% (1,528.50)	Aaa / AA+ AAA	3.97 3.92

# Holdings Report

As of June 30, 2021

## City of American Canyon - Account #10130

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	190,000.00	07/21/2020 0.48%	189,053.80 189,231.73	98.63 0.72%	187,397.19 316.67	1.10% (1,834.54)	Aaa / AA+ AAA	4.06 4.01
3135G05X7	FNMA Note 0.375% Due 08/25/2025	305,000.00	08/25/2020 0.47%	303,572.60 303,813.63	98.56 0.73%	300,600.68 400.31	1.77% (3,212.95)	Aaa / AA+ AAA	4.16 4.10
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	280,000.00	09/23/2020 0.44%	279,157.20 279,286.12	98.47 0.74%	275,728.32 285.83	1.62% (3,557.80)	Aaa / AA+ AAA	4.24 4.18
3135G06G3	FNMA Note 0.500% Due 11/07/2025	300,000.00	11/09/2020 0.57%	298,926.00 299,062.24	98.91 0.75%	296,738.70 225.00	1.75% (2,323.54)	Aaa / AA+ AAA	4.36 4.29
<b>TOTAL Agency</b>		<b>5,710,000.00</b>	<b>1.53%</b>	<b>5,766,519.72</b> <b>5,744,883.54</b>	<b>0.49%</b>	<b>5,870,067.68</b> <b>24,607.85</b>	<b>34.67%</b> <b>125,184.14</b>	<b>Aaa / AA+</b> <b>Aaa</b>	<b>2.98</b> <b>2.91</b>
<b>Corporate</b>									
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021	190,000.00	Various 1.59%	189,639.80 189,992.40	100.02 0.49%	190,044.65 1,169.82	1.12% 52.25	Aaa / AAA AAA	0.11 0.02
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	200,000.00	05/23/2017 2.36%	202,328.00 200,282.80	101.17 0.19%	202,333.80 2,289.58	1.20% 2,051.00	A1 / A+ A+	0.57 0.47
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	200,000.00	04/20/2018 3.28%	195,276.00 198,354.80	103.77 0.30%	207,537.80 1,619.44	1.23% 9,183.00	Aa2 / AA A+	1.71 1.51
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	75,000.00	10/26/2018 3.41%	73,074.00 74,204.55	104.67 0.31%	78,505.65 250.83	0.46% 4,301.10	A1 / A+ A+	1.88 1.84
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	135,000.00	Various 3.41%	134,964.95 134,986.08	105.98 0.25%	143,067.06 63.75	0.84% 8,080.98	Aa2 / AA AA	1.99 1.86
06406RAJ6	Bank of NY Mellon Corp Note 3.450% Due 08/11/2023	200,000.00	08/24/2018 3.42%	200,306.00 200,130.42	106.50 0.36%	213,009.60 2,683.33	1.27% 12,879.18	A1 / A AA-	2.12 2.03
808513AY1	Charles Schwab Corp Callable Note Cont 1/1/2024 3.550% Due 02/01/2024	180,000.00	02/19/2019 3.19%	182,914.20 181,524.87	107.66 0.47%	193,789.26 2,662.50	1.16% 12,264.39	A2 / A A	2.59 2.38
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.550% Due 03/05/2024	190,000.00	03/06/2019 2.97%	190,991.80 190,531.79	105.06 0.52%	199,616.28 2,173.39	1.19% 9,084.49	A2 / A- AA-	2.68 1.63
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.850% Due 05/11/2024	225,000.00	05/17/2019 2.72%	226,332.00 225,766.06	106.14 0.55%	238,805.33 890.63	1.41% 13,039.27	Aa1 / AA+ NR	2.87 2.60
023135BW5	Amazon.com Inc Callable Note Cont 11/12/2021 0.450% Due 05/12/2024	135,000.00	05/10/2021 0.50%	134,802.90 134,811.89	99.81 0.52%	134,747.55 82.69	0.79% (64.34)	A1 / AA AA-	2.87 2.84
02665WCZ2	American Honda Finance Note 2.400% Due 06/27/2024	200,000.00	07/10/2019 2.49%	199,166.00 199,497.39	105.00 0.71%	209,998.60 53.33	1.24% 10,501.21	A3 / A- NR	2.99 2.90
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	200,000.00	09/12/2019 2.10%	210,574.00 206,671.41	106.54 0.60%	213,080.60 3,332.92	1.27% 6,409.19	A2 / A- AA-	3.07 1.97

## City of American Canyon - Account #10130

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
00440EAS6	Chubb INA Holdings Inc Note 3.150% Due 03/15/2025	200,000.00	02/24/2021 0.83%	218,428.00 216,869.47	108.13 0.92%	216,259.40 1,855.00	1.28% (610.07)	A3 / A A	3.71 3.49
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 03/19/2025	195,000.00	01/20/2021 0.77%	212,735.25 210,864.69	107.29 0.95%	209,224.08 1,653.08	1.24% (1,640.61)	Aa2 / AA- NR	3.72 3.44
06367WB85	Bank of Montreal Note 1.850% Due 05/01/2025	205,000.00	03/24/2021 1.15%	210,750.25 210,377.66	103.41 0.94%	211,991.94 632.08	1.25% 1,614.28	A2 / A- AA-	3.84 3.70
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	190,000.00	05/27/2020 1.13%	211,293.30 206,629.16	109.85 0.70%	208,722.22 746.54	1.23% 2,093.06	A2 / A- NR	3.89 3.44
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.790% Due 05/30/2025	215,000.00	05/26/2021 0.73%	215,113.50 215,111.17	99.60 0.93%	214,144.30 141.55	1.26% (966.87)	A1 / BBB+ A	3.92 2.87
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	200,000.00	04/22/2021 1.01%	201,120.00 201,070.92	100.57 1.00%	201,142.40 134.17	1.18% 71.48	A2 / A AA	3.95 3.85
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	45,000.00	Various 1.08%	45,145.65 45,144.45	100.05 1.14%	45,023.18 60.38	0.27% (121.27)	A3 / A+ A	4.88 4.64
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	180,000.00	06/15/2021 1.13%	179,920.80 179,921.36	99.77 1.17%	179,594.64 73.13	1.06% (326.72)	A1 / A+ A+	4.97 4.81
<b>TOTAL Corporate</b>		<b>3,560,000.00</b>	<b>1.93%</b>	<b>3,634,876.40</b> <b>3,622,743.34</b>	<b>0.65%</b>	<b>3,710,638.34</b> <b>22,568.14</b>	<b>21.96%</b> <b>87,895.00</b>	<b>A1 / A+</b> <b>AA-</b>	<b>2.89</b> <b>2.56</b>
<b>Money Market Fund</b>									
31846V203	First American Govt Obligation Fund Class Y	31,861.75	Various 0.01%	31,861.75 31,861.75	1.00 0.01%	31,861.75 0.00	0.19% 0.00	Aaa / AAA AAA	0.00 0.00
<b>TOTAL Money Market Fund</b>		<b>31,861.75</b>	<b>0.01%</b>	<b>31,861.75</b>	<b>0.01%</b>	<b>0.00</b>	<b>0.00</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>0.00</b> <b>0.00</b>
<b>Supranational</b>									
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	180,000.00	04/15/2020 0.70%	179,303.40 179,469.35	99.68 0.71%	179,418.60 215.63	1.06% (50.75)	Aaa / AAA NR	3.81 3.75
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	250,000.00	10/21/2020 0.52%	249,717.50 249,755.56	98.81 0.78%	247,023.75 218.75	1.45% (2,731.81)	Aaa / AAA AAA	4.33 4.27
<b>TOTAL Supranational</b>		<b>430,000.00</b>	<b>0.60%</b>	<b>429,020.90</b> <b>429,224.91</b>	<b>0.75%</b>	<b>426,442.35</b> <b>434.38</b>	<b>2.51%</b> <b>(2,782.56)</b>	<b>Aaa / AAA</b> <b>Aaa</b>	<b>4.11</b> <b>4.05</b>

## City of American Canyon - Account #10130

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US Treasury</b>									
912828V72	US Treasury Note 1.875% Due 01/31/2022	275,000.00	Various 1.91%	274,603.46 274,953.78	101.05 0.09%	277,878.98 2,150.81	1.65% 2,925.20	Aaa / AA+ AAA	0.59 0.58
912828J76	US Treasury Note 1.750% Due 03/31/2022	300,000.00	04/25/2017 1.85%	298,583.04 299,785.09	101.24 0.10%	303,726.60 1,319.67	1.79% 3,941.51	Aaa / AA+ AAA	0.75 0.75
912828XR6	US Treasury Note 1.750% Due 05/31/2022	225,000.00	06/28/2017 1.81%	224,403.10 224,889.06	101.51 0.11%	228,392.55 333.50	1.35% 3,503.49	Aaa / AA+ AAA	0.92 0.91
912828XW5	US Treasury Note 1.750% Due 06/30/2022	300,000.00	07/25/2017 1.86%	298,407.26 299,677.91	101.64 0.11%	304,910.10 14.27	1.79% 5,232.19	Aaa / AA+ AAA	1.00 1.00
912828L24	US Treasury Note 1.875% Due 08/31/2022	375,000.00	09/27/2017 1.92%	374,239.54 374,819.82	102.04 0.13%	382,646.63 2,350.12	2.26% 7,826.81	Aaa / AA+ AAA	1.17 1.15
912828L57	US Treasury Note 1.750% Due 09/30/2022	550,000.00	Various 2.08%	541,794.93 547,881.83	102.01 0.14%	561,064.35 2,419.40	3.31% 13,182.52	Aaa / AA+ AAA	1.25 1.24
912828M49	US Treasury Note 1.875% Due 10/31/2022	400,000.00	Various 2.35%	391,550.78 397,617.43	102.30 0.15%	409,203.20 1,263.59	2.41% 11,585.77	Aaa / AA+ AAA	1.34 1.32
9128284D9	US Treasury Note 2.500% Due 03/31/2023	350,000.00	Various 2.73%	346,310.55 348,695.71	103.98 0.22%	363,945.40 2,199.46	2.15% 15,249.69	Aaa / AA+ AAA	1.75 1.71
912828R69	US Treasury Note 1.625% Due 05/31/2023	200,000.00	05/30/2018 2.67%	190,289.06 196,282.61	102.64 0.25%	205,273.40 275.27	1.21% 8,990.79	Aaa / AA+ AAA	1.92 1.89
912828U57	US Treasury Note 2.125% Due 11/30/2023	300,000.00	Various 2.56%	294,125.00 297,072.45	104.32 0.33%	312,949.20 539.96	1.84% 15,876.75	Aaa / AA+ AAA	2.42 2.36
912828V80	US Treasury Note 2.250% Due 01/31/2024	150,000.00	03/28/2019 2.21%	150,304.69 150,162.59	104.85 0.36%	157,271.55 1,407.80	0.93% 7,108.96	Aaa / AA+ AAA	2.59 2.50
912828WJ5	US Treasury Note 2.500% Due 05/15/2024	200,000.00	06/10/2019 1.91%	205,515.63 203,214.39	105.93 0.42%	211,867.20 638.59	1.25% 8,652.81	Aaa / AA+ AAA	2.88 2.78
912828YH7	US Treasury Note 1.500% Due 09/30/2024	450,000.00	Various 1.65%	446,798.83 447,854.72	103.18 0.51%	464,326.20 1,696.72	2.74% 16,471.48	Aaa / AA+ AAA	3.25 3.17
912828J7	US Treasury Note 2.125% Due 11/30/2024	225,000.00	12/12/2019 1.76%	228,875.98 227,666.61	105.34 0.55%	237,014.55 404.97	1.40% 9,347.94	Aaa / AA+ AAA	3.42 3.30
912828J27	US Treasury Note 2.000% Due 02/15/2025	400,000.00	03/04/2020 0.72%	424,921.88 418,264.10	105.02 0.60%	420,078.00 3,005.52	2.49% 1,813.90	Aaa / AA+ AAA	3.63 3.48
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	100,000.00	03/19/2020 0.72%	101,984.38 101,470.16	101.85 0.61%	101,851.60 376.02	0.60% 381.44	Aaa / AA+ AAA	3.67 3.58
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	275,000.00	12/28/2020 0.38%	274,924.80 274,932.50	98.24 0.78%	270,155.33 87.35	1.59% (4,777.17)	Aaa / AA+ AAA	4.42 4.37

# Holdings Report

As of June 30, 2021

## City of American Canyon - Account #10130

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	170,000.00	01/27/2021 0.39%	169,840.63 169,854.28	98.14 0.80%	166,845.65 1.73	0.98% (3,008.63)	Aaa / AA+ AAA	4.51 4.45
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	450,000.00	03/30/2021 0.91%	446,396.48 446,578.04	99.60 0.84%	448,189.65 848.36	2.64% 1,611.61	Aaa / AA+ AAA	4.75 4.65
<b>TOTAL US Treasury</b>		<b>5,695,000.00</b>	<b>1.73%</b>	<b>5,701,673.08</b>	<b>0.36%</b>	<b>21,333.11</b>	<b>125,917.06</b>	<b>Aaa / AA+ Aaa</b>	<b>2.35 2.30</b>
<b>TOTAL PORTFOLIO</b>		<b>16,485,652.63</b>	<b>1.62%</b>	<b>16,608,616.47 16,591,875.62</b>	<b>0.47%</b>	<b>16,930,743.52 69,341.09</b>	<b>100.00% 338,867.90</b>	<b>Aa1 / AA Aaa</b>	<b>2.79 2.55</b>
<b>TOTAL MARKET VALUE PLUS ACCRUALS</b>						<b>17,000,084.61</b>			