



# AGENDA

## REGULAR MEETINGS OF THE SANTA FE SPRINGS PUBLIC FINANCING AUTHORITY WATER UTILITY AUTHORITY HOUSING SUCCESSOR SUCCESSOR AGENCY AND CITY COUNCIL

June 21, 2022  
6:00 P.M.

*Juanita Martin, Councilmember*  
*John M. Mora, Councilmember*  
*Jay Sarno, Councilmember*  
*Joe Angel Zamora, Mayor Pro Tem*  
*Annette Rodriguez, Mayor*

Council Chambers  
11710 Telegraph Road  
Santa Fe Springs, CA 90670

You may attend the City Council meeting telephonically or electronically using the following means:

**Electronically using Zoom:** Go to Zoom.us and click on "Join A Meeting" or use the following link:

<https://zoom.us/j/521620472?pwd=U3cyK1RuKzY1ekVGZFdKQXNZVzh4Zz09>

Zoom Meeting ID: 521620472

Password: 659847

**Telephonically:** Dial: 888-475-4499

Meeting ID: 521620472

**Public Comment:** The public is encouraged to address City Council on any matter listed on the agenda or on any other matter within its jurisdiction. If you wish to address the City Council, please use the "Raise Hand" function via Zoom once the Mayor opens Public Comment during the meeting. You may also submit comments in writing by sending them to the City Clerk's Office at [cityclerk@santafesprings.org](mailto:cityclerk@santafesprings.org). All written comments received by 12:00 p.m. the day of the City Council Meeting will be distributed to the City Council and made a part of the official record of the meeting. Written comments will not be read at the meeting, only the name of the person submitting the comment will be announced.

Pursuant to provisions of the Brown Act, no action may be taken on a matter unless it is listed on the agenda, or unless certain emergency or special circumstances exist. The City Council may direct staff to investigate and/or schedule certain matters for consideration at a future City Council meeting.

**Americans with Disabilities Act:** In compliance with the ADA, if you need special assistance to participate in a City meeting or other services offered by this City, please contact the City Clerk's Office. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.

**Please Note:** Staff reports, and supplemental attachments, are available for inspection at the office of the City Clerk, City Hall, 11710 E. Telegraph Road during regular business hours 7:30 a.m.-5:30 p.m., Monday-Thursday and every other Friday. Telephone: (562) 868-0511.

# City of Santa Fe Springs

## Regular Meetings

June 21, 2022

1. **CALL TO ORDER**

2. **ROLL CALL**

Juanita Martin, Councilmember  
John M. Mora, Councilmember  
Jay Sarno, Councilmember  
Joe Angel Zamora, Mayor Pro Tem  
Annette Rodriguez, Mayor

3. **INVOCATION**

4. **PLEDGE OF ALLEGIANCE**

5. **PUBLIC COMMENTS** *This is the time when comments may be made by members of the public on matters within the jurisdiction of the City Council, on the agenda and not on the agenda. The time limit for each speaker is three (3) minutes unless otherwise specified by the Mayor.*

### PUBLIC FINANCING AUTHORITY

6. **CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Public Financing Authority.*

a. Minutes of the May 17, 2022 Public Financing Authority Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

b. Monthly Report on the Status of Debt Instruments Issued through the City of Santa Fe Springs Public Financing Authority (PFA) (Finance)

**Recommendation:**

- Receive and file the report.

### WATER UTILITY AUTHORITY

7. **CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Water Utility Authority.*

a. Minutes of the May 17, 2022 Water Utility Authority Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

b. Monthly Report on the Status of Debt Instruments Issued through the City of Santa Fe Springs Water Utility Authority (WUA) (Finance)

**Recommendation:**

- Receive and file the report.

- c. Status Update of Water-Related Capital Improvement Projects (Public Works)

**Recommendation:**

- Receive and file the report.

**HOUSING SUCCESSOR**

**8. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Housing Successor.*

Minutes of the May 17, 2022 Housing Successor Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

**SUCCESSOR AGENCY**

**9. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Successor Agency.*

Minutes of the May 17, 2022 Successor Agency Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

**CITY COUNCIL**

**10. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the City Council.*

- a. Minutes of the May 17, 2022 Special and Regular City Council Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

- b. A Resolution of the City Council Reaffirming the Existence of a Local Emergency Due to Threat of COVID-19 (pursuant to Government Code section 8630) (City Attorney)

**Recommendation:**

- Adopt Resolution No. 9801:  
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS, CALIFORNIA, REAFFIRMING THE EXISTENCE OF A LOCAL EMERGENCY DUE TO THE THREAT OF COVID-19.

- c. A Resolution of the City Council Affirming Authorization of Remote Teleconference Meetings (City Attorney)

**Recommendation:**

- Adopt Resolution No. 9802:  
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS AFFIRMING THE LEGALLY REQUIRED FINDINGS TO AUTHORIZE THE CONDUCT OF REMOTE TELECONFERENCE MEETINGS DURING A STATE OF EMERGENCY.

- d. Resolution No. 9798 – Adopt Residential Streets Improvements South Florence Avenue Project for Road Repair and Accountability Act of 2017 Funds (Fiscal Year 2022/23) (Public Works)

**Recommendation:**

- Adopt Resolution No. 9798 approving the Residential Streets Improvements South Florence Avenue Project to be partially funded by the Road Repair and Accountability Act (RMRA); and
- Authorize the Director of Public Works to submit an application to the California Transportation Commission for the allocation of RMRA funds to the Residential Streets Improvements South Florence Avenue Project.

- e. Clarke Estate Carpet Replacement and Betty Wilson Center Vinyl Flooring Replacement & Interior Painting – Final Payment (Public Works)

**Recommendation:**

- Approve the Final Payment to GDL Best Contractors, Inc. of Whittier, California in the amount of \$8,014.04 (Less 5% Retention) for the subject project.

- f. Resolution No. 9794 – Adoption of Annual Appropriation (GANN) Limit for Fiscal Year 2022-23 (Finance)

**Recommendation:**

- Adopt Resolution No. 9794 setting the appropriation limit for Fiscal Year 2022-23.

- g. Quarterly Treasurer's Report of Investments for the Quarter Ended March 31, 2022 (Finance)

**Recommendation:**

- Receive and file the report.

- h. Adoption of the City's Fiscal Year 2022-23 Investment Policy (Finance)

**Recommendation:**

- Adopt the Investment Policy for Fiscal Year 2022-23.

**PUBLIC HEARING**

11. Resolution No. 9799 – Levy Annual Assessments for Heritage Springs Assessment District No. 2001-1 (Hawkins Street and Palm Drive) FY 2022/23 (Public Works)

**Recommendation:**



- Open the Public Hearing;
- Receive any comments from the public wishing to speak on this matter and thereafter close the Public Hearing;
- Adopt Resolution No. 9799 confirming the diagram and assessment, and providing for annual assessment levy; and
- Authorize the Director of Finance to execute all documents necessary with the County of Los Angeles in order to process the collection of assessments related to Heritage Springs Assessment District No. 2001-1 (Hawkins Street and Palm Drive) for FY 2022/23.

**PUBLIC HEARING**

12. Resolution No. 9800 - Levy Annual Assessments for City of Santa Fe Springs Lighting District No. 1 (FY 2022/23) (Public Works)

**Recommendation:**

- Open the Public Hearing;
- Receive any comments from the public wishing to speak on this matter and thereafter close the Public Hearing;
- Adopt Resolution No. 9800 confirming the diagram and assessment, and providing for annual assessment levy; and
- Authorize the Director of Finance to execute all documents necessary with the County of Los Angeles in order to process the collection of assessments related to Lighting District No. 1 for FY 2022/23.

**NEW BUSINESS**

13. Adopt Resolution No. 9797 Approving the City's Fiscal Year 2022-23 Operating Budget (Finance)

**Recommendation:**

- Adopt Resolution No. 9797 approving and adopting the Fiscal Year 2022-23 Operating Budget, Fiscal Year 2022-23 Salary Schedule, and authorizing the carryover of certain unspent appropriations.

14. Purchase of One (1) New Aerial Truck from M & M Lifts, Inc. (Finance)

**Recommendation:**

- Accept the bids;
- Appropriate \$69,700 from the general equipment replacement fund to fully fund this vehicle purchase; and
- Authorize the Director of Purchasing Services to issue a purchase order in the amount of \$189,617.85 to M & M Lifts, Inc.

15. Approval of Labor Agreements for an Additional 1% COLA, Between the City of Santa Fe Springs and the City of Santa Fe Springs General City Employees Association (SFSCEA), The City of Santa Fe Springs Firemen's Association (SFSFA), and the City of Santa Fe Springs Executive, Management & Confidential Association (SFSEMCA) (Finance)

**Recommendation:**

- Approve Labor Agreements with SFSCEA, SFSFA and SFSEMCA for an Additional 1% Cost of Living Adjustment (COLA).

# ***City of Santa Fe Springs***

## ***Regular Meetings***

***June 21, 2022***

**16. Approval of Compensation Levels for Hourly, Non-Represented, Non-Benefitted Employees (Finance)**

**Recommendation:**

- Approve a 4% Cost of Living Adjustment (COLA) for Hourly, Non-Represented, Non-Benefitted Employees.

**17. PRESENTATIONS**

- a. Milestone Recognition (City Manager)
- b. Proclaiming July 2022 as "Park and Recreation Month" in the City of Santa Fe Springs (Community Services)

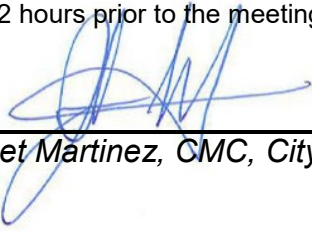
**18. CITY MANAGER'S AND EXECUTIVE TEAM REPORTS**

**19. APPOINTMENTS TO BOARDS, COMMITTEES, COMMISSIONS**

**20. COUNCIL COMMENTS**

**21. ADJOURNMENT**

I, Janet Martinez, City Clerk for the City of Santa Fe Springs, do hereby certify under penalty of perjury under the laws of the State of California, that the foregoing agenda was posted at the following locations; City's website at [www.santafesprings.org](http://www.santafesprings.org); Santa Fe Springs City Hall, 11710 Telegraph Road; Santa Fe Springs City Library, 11700 Telegraph Road; and the Town Center Plaza (Kiosk), 11740 Telegraph Road, not less than 72 hours prior to the meeting.

  
\_\_\_\_\_  
*Janet Martinez, CMC, City Clerk*

June 17, 2022  
*Date Posted*

**FOR ITEM NO. 6A**  
**PLEASE SEE ITEM NO. 10A**



## **CONSENT AGENDA**

Monthly Report on the Status of Debt Instruments Issued through the City of Santa Fe Springs Public Financing Authority (PFA)

### **RECOMMENDATION**

Receive and file the report.

### **BACKGROUND**

The Santa Fe Springs Public Financing Authority (PFA) is a City entity that has periodically issued debt for the benefit of the Santa Fe Springs community. The following is a brief status report on the debt instruments currently outstanding that were issued through the PFA.

#### Consolidated Redevelopment Project 2006-A Tax Allocation Bonds

Financing proceeds available for appropriation at 5/31/2022

None

Outstanding principal at 5/31/2022

\$39,761,479

#### Bond Repayment

The former Community Development Commission (CDC) issued a number of tax allocation bonds before it was dissolved by State law effective February 1, 2012 which are administered by the City acting as Successor Agency under the oversight of the appointed Oversight Board. The Successor Agency no longer receives tax increment. Instead, distributions from the Redevelopment Property Tax Trust Fund (RPTTF) are received based on approved obligations. It is anticipated that sufficient allocations from the RPTTF will continue to be made to the Successor Agency to meet ongoing debt service obligations.

#### Unspent Bond Proceeds

Under an approved Bond Expenditure Agreement, unspent bond proceeds of the former CDC in the amount of approximately \$19 million were transferred to the City in July 2014. The funds are to be spent in accordance with the original bond documents. The unspent proceeds continue to be a source of funding within the City's capital improvement program (CIP).

#### 2016 Bond Refunding

In July 2016, the Successor Agency issued its 2016 Tax Allocation Refunding Bonds, which paid off several bond issuances of the former CDC. The bonds were originally issued through the Public Financing Authority and included the 2001 Series A, 2002 Series A, 2003 Series A, the current interest portion of the 2006 Series A, and 2006 Series B bond issuances.

2017 Bond Refunding

In December 2017, the Successor Agency issued its 2017 Tax Allocation Refunding Bonds, which paid off the 2007 Tax Allocation Bonds of the former CDC. The 2007 Bonds were originally issued through the Public Financing Authority.



Raymond R. Cruz  
City Manager/Executive Director

**FOR ITEM NO. 7A  
PLEASE SEE ITEM NO. 10A**



## **CONSENT AGENDA**

Monthly Report on the Status of Debt Instruments Issued through the City of Santa Fe Springs Water Utility Authority (WUA)

### **RECOMMENDATION**

Receive and file the report.

### **BACKGROUND**

The Santa Fe Springs Water Utility Authority (WUA) is a City entity that has issued debt for the benefit of the Santa Fe Springs community. The following is a brief status report on the debt instruments currently outstanding that were issued through the WUA.

#### Water Revenue Bonds, 2013

Financing proceeds available for appropriation at 5/31/2022

None

Outstanding principal at 5/31/2022

\$6,890,000

#### Water Revenue Bonds, 2018

Financing proceeds available for appropriation at 5/31/2022

None

Outstanding principal at 5/31/2022

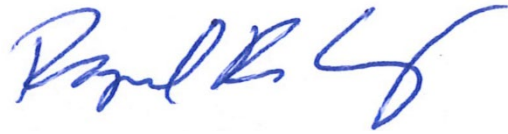
\$820,000

In May 2013 the Water Utility Authority issued the 2013 Water Revenue Bonds in the amount of \$6,890,000. The bonds refunded the existing 2003 Water Revenue Bonds (issued through the Public Financing Authority) and provided additional funds for water improvement projects in the amount of \$2,134,339. The funds were restricted for use on water system improvements. In August 2013 the Water Utility Authority Board appropriated the proceeds for the Equipping Water Well No. 12 Project and all proceeds were since used on this project.

In January 2018 the Water Utility Authority issued the 2018 Water Revenue Bonds in the amount of \$1,800,000. The bonds refunded the existing 2005 Water Revenue Bonds (issued through the Public Financing Authority). No additional funds were raised through the issuance of the 2018 Water Revenue Bonds.

The City budget includes sufficient appropriations and adequate revenues are expected to be collected to meet the debt service obligations associated with the 2013 and 2018 Water Revenue Bonds.

The WUA was formed in June of 2009. Water revenue bonds issued prior to this date were issued through the City of Santa Fe Springs Public Financing Authority.



Raymond R. Cruz  
City Manager/Executive Director





# City of Santa Fe Springs

Water Utility Authority Meeting

ITEM NO. 7C

June 21, 2022

## CONSENT AGENDA

### Status Update of Water-Related Capital Improvement Projects

#### **RECOMMENDATION**

- Receive and file the report.

#### **BACKGROUND**

This report is for informational purposes only. The following is a listing of current active water projects.

#### **Water Well No. 2 Assessment Status Update**

Constructed in 1963, Water Well No. 2 has been inactive since 2006 due to a change in water quality requirements from the State Water Board. On July 20, 2021, the City Council approved awarding the contract to General Pump Company Inc. to assess Water Well No. 2. The contractor completed the initial assessment and has submitted to the City their final report, which confirmed only one contaminant, and provided two scenarios for treatment, the report recommended assessing the well's structural condition, which includes an additional, more detailed video log and a Casing Inspection Thickness Measurement (CITM) survey. With the additional work completed and a draft report submitted to the City, Water Well No. 2 is structurally and hydrologically still in good condition. Staff is currently investigating cost-effective treatment options that will remove the one verified contaminant and get Water Well No. 2 operational once again to produce safe drinking water while reducing the City's reliance on imported water.

#### **FISCAL IMPACT**

A total of \$167,000 has been budgeted for Water Well No. 2 assessment.

#### **INFRASTRUCTURE IMPACT**

A comprehensive assessment of Water Well No. 2 has provided City staff the information needed to determine that the water well can be rehabilitated and minimal treatment is necessary to meet all drinking water standards. This project has the very likely potential to allow the City to deliver high-quality groundwater and reduce the City's dependence on costly imported water from the Metropolitan Water District of Southern California.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
Executive Director

#### **Attachments:**

None

Report Submitted By: Noe Negrete  
Director of Public Works

A handwritten signature in blue ink, appearing to read "Noe Negrete".

Date of Report: June 17, 2022

**FOR ITEM NO. 8**  
**PLEASE SEE ITEM NO. 10A**

**FOR ITEM NO. 9**  
**PLEASE SEE ITEM NO. 10A**



# City of Santa Fe Springs

## City Council Meeting

ITEM NO. 10A

June 21, 2022

### CONSENT AGENDA

Minutes of the May 17, 2022 Special and Regular City Council Meetings

#### RECOMMENDATION(S)

- Approve the minutes as submitted.

#### BACKGROUND

Staff has prepared minutes for the following meetings:

- Special City Council Meeting of May 17, 2022
- Regular City Council Meeting of May 17, 2022

Staff hereby submits the minutes for Council's approval.

Raymond R. Cruz  
City Manager

#### Attachments:

1. May 17, 2022 Special Meeting Minutes
2. May 17, 2022 Regular Meeting Minutes



APPROVED:

## MINUTES OF THE SPECIAL MEETING OF THE WATER UTILITY AUTHORITY

May 17, 2022

1. **CALL TO ORDER**

Mayor Rodriguez called the meeting to order at 5:02 p.m.

2. **ROLL CALL**

**Members present:** Councilmembers Martin, Mora, Sarno, Mayor Pro Tem Zamora, and Mayor Rodriguez.

**Members absent:** None.

3. **PUBLIC COMMENTS**

There was no one wishing to speak during Public Comments.

**CITY COUNCIL**

4. **STUDY SESSION**

Water Capital Improvement Plan (Public Works)

**Recommendation:**

- Approval of 2022-2025 Water Capital Improvement Plan.

Director of Public Works, Noe Negrete provided a brief Power point presentation. He went over the Water CIP Completed Projects. These projects were listed as "Exhibit A"; these projects consisted as Water Well No. 2; Water Well no. 12; Booster Station Rehabilitation at Reservoir No. 2; Upgrade SCADA System and Central Basin MWD 42 Interconnection Rehabilitation. Each item on the list reflected the cost for each Fiscal Year. The Reservoirs require to be upgraded due to the fact that the motors are running often and might need to be replaced with electric motors to make it modern and last longer.

Council Member Martin inquired the length of the temporary one.

Mr. Negrete stated it can be from months to years. He compared this maintenance to a filter that requires to be replaced every so often.

Council Member Sarno inquired whether the City is still considering to partner with Downey or Whittier.

Mr. Negrete stated that Pico Rivera has pulled out, Whittier has placed the project on hold and Downey is used only on an emergency basis.

Mayor Pro Tem Zamora inquired whether the City has considered Norwalk.

Mr. Negrete stated that the city provides water to Norwalk since Norwalk does not have that ability and Santa Fe Springs helps out.

Council Member Sarno inquired whether the City can charge Norwalk for servicing their residents.

Mr. Negrete stated that their residents are charged at the highest as tier 3.

Council Member Mora inquired the status with Whittier.

Mr. Negrete stated that Whittier does not cover the whole area of Santa Fe Springs.

Mayor Pro Tem Zamora inquired why the City of Pico Rivera pulled.

Mr. Negrete stated he does not have that information. He then continued his presentation. He talked about the funding portion. He noted the Water CIP fund is \$7,000,000 and the projected reserve will be \$4,000,000 and the available funding is \$11,000,000.

It was moved by Council Member Martin, seconded by Mayor Pro Tem Zamora, to approve the 2022-2025 Water Capital Improvement Plan, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nayes:** None

**Absent:** None

## **5. ADJOURNMENT**

Mayor Rodriguez adjourned the meeting at 5:21 p.m.

**ATTEST:**

\_\_\_\_\_  
Janet Martinez  
City Clerk

\_\_\_\_\_  
Annette Rodriguez  
Mayor

\_\_\_\_\_  
Date



APPROVED:

## MINUTES OF THE REGULAR MEETINGS OF THE CITY COUNCIL

May 17, 2022

**1. CALL TO ORDER**

Mayor Rodriguez called the meeting to order at 6:00 p.m.

**2. ROLL CALL**

**Members present:** Councilmembers/Directors: Martin, Mora, Sarno, Mayor Pro Tem/Vice Chair Zamora and Mayor/Chair Rodriguez.

**Members absent:** None

**3. INVOCATION**

Council Member Mora led the invocation.

**4. PLEDGE OF ALLEGIANCE**

Council Member Martin led the Pledge of Allegiance.

Mayor Rodriguez requested for presentation listed under 6A to be moved prior to public comment.

- a. Lake Center Middle School 8<sup>th</sup> Grade Students on the 2022 Washington D.C. Trip (City Manager)

Lake Center Middle School Teacher, Jennifer Conforti made a brief presentation on the trip to Washington D.C.

**5. PUBLIC COMMENTS**

The following individuals spoke during public comment: Edward Cadena, Gilbert Maesa, Isabel Cervantes, Randy Romero and Aracely Bachmann.

**6. PRESENTATIONS**

- b. Lake Center Middle School 8<sup>th</sup> Grade Students on the 2022 Washington D.C. Trip (City Manager)
- c. Recognition of 2022 Art Fest Event Sponsors and Volunteers (Community Services)
- d. Proclaiming the Month of May 2022 as "Older Americans Month" in Santa Fe Springs (Community Services)
- e. Proclaiming May 25, 2022 as "National Senior Health & Fitness Day" in the City of Santa Fe Springs (Community Services)
- f. Introduction of New Santa Fe Springs Department of Fire-Rescue Firefighter Candidates (Community Services)

*Item No. 6F was moved to the next meeting.*

- g. Proclaiming the week of May 15-21, 2022 as "National Public Works Week" (Public Works)

## **PUBLIC FINANCING AUTHORITY**

### **7. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Public Financing Authority.*

- a. Minutes of the April 19, 2022 Public Financing Authority Meetings (City Clerk)  
**Recommendation:**
  - Approve the minutes as submitted.
- b. Monthly Report on the Status of Debt Instruments Issued through the City of Santa Fe Springs Public Financing Authority (PFA) (Finance)  
**Recommendation:**
  - Receive and file the report.

It was moved by Council Member Sarno, seconded by Mayor Pro tem Rodriguez, to approve Item Nos. 7A and 7B, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nays:** None

**Absent:** None

## **WATER UTILITY AUTHORITY**

### **8. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Water Utility Authority.*

- a. Minutes of the April 19, 2022 Water Utility Authority Meetings (City Clerk)  
**Recommendation:**
  - Approve the minutes as submitted.
- b. Monthly Report on the Status of Debt Instruments Issued through the City of Santa Fe Springs Water Utility Authority (WUA) (Finance)  
**Recommendation:**
  - Receive and file the report.
- c. Status Update of Water-Related Capital Improvement Projects (Public Works)  
**Recommendation:**
  - Receive and file the report.

It was moved by Council Member Martin, seconded by Council Member Mora, to approve Item Nos. 8A through 8C, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nays:** None

**Absent:** None



## **NEW BUSINESS**

### **9. Implementation of Water Shortage Contingency Plan – Stage 1 (Public Works)**

#### **Recommendation:**

- City Council Implement Stage 1 of the City's Water Shortage Contingency Plan in order to comply with the State of California's Drought State of Emergency Declaration.

Water Utility Services Manager, Jesse Sira, provided a brief presentation on item no. 9.

Council Member Martin inquired whether the City is planning to switch plants to drought-tolerant if the City plans to reduce the water usage.

Director of Public Works, Noe Negrete stated there is no change order.

Mayor Pro Tem Rodriguez stated that the city should look into getting drought free plants.

Mr. Negrete stated at this moment they are only asking for approval of the contingency plan and can address the maintenance on another day.

Council Member Martin requested to have the City add a notice on social media in regards to the water restrictions.

It was moved by Mayor Pro Tem Zamora, seconded by Council Member Martin, to implement stage 1 of the City's Water Shortage Contingency Plan, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nayes:** None

**Absent:** None

## **HOUSING SUCCESSOR**

### **10. CONSENT AGENDA**

***Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Housing Successor.***

Minutes of the April 19, 2022 Housing Successor Meetings (City Clerk)

#### **Recommendation:**

- Approve the minutes as submitted.

It was moved by Council Member Mora, seconded by Mayor Pro Tem Zamora, to approve the minutes as submitted, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nayes:** None

**Absent:** None

## **SUCCESSOR AGENCY**

### **11. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Successor Agency.*

Minutes of the April 19, 2022 Successor Agency Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

It was moved by Council Member Sarno, seconded by Council Member Martin to approve the minutes as submitted, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nays:** None

**Absent:** None

## **CITY COUNCIL**

### **12. CONSENT AGENDA**

*Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the City Council.*

- a. Minutes of the April 19, 2022 and April 20, 2022 Regular and Special City Council Meetings (City Clerk)

**Recommendation:**

- Approve the minutes as submitted.

- b. A Resolution of the City Council Reaffirming the Existence of a Local Emergency Due to Threat of COVID-19 (pursuant to Government Code section 8630) (City Attorney)

**Recommendation:**

- Adopt Resolution No. 9790:  
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS, CALIFORNIA, REAFFIRMING THE EXISTENCE OF A LOCAL EMERGENCY DUE TO THE THREAT OF COVID-19.

- c. A Resolution of the City Council Affirming Authorization of Remote Teleconference Meetings (City Attorney)

**Recommendation:**

- Adopt Resolution No. 9791:  
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS AFFIRMING THE LEGALLY REQUIRED FINDINGS TO AUTHORIZE THE CONDUCT OF REMOTE TELECONFERENCE MEETINGS DURING A STATE OF EMERGENCY.

- d. Resolution Nos. 9785 and 9786 – Approval of Engineer’s Report (Fiscal Year 2022/23) in Conjunction with Annual Levy of Assessment for Heritage Springs Assessment District No. 2001-1 (Hawkins Street and Palm Drive) (Public Works)

**Recommendation:**

- Adopt Resolution No. 9785, approving the Engineer's Report (Fiscal Year 2022/23) in conjunction with the annual levy of assessments for the Heritage Springs Assessment District No. 2001-01; and
- Adopt Resolution No. 9786 declaring the City of Santa Fe Springs' intention to provide for an annual levy and collection of assessments for Heritage Springs Assessment District No. 2001-01, and setting the public hearing for the Council meeting of June 21, 2022.

- e. Resolution Nos. 9787 and 9788 – Approval of Engineer's Report (Fiscal Year 2022/23) in Conjunction with Annual Levy of Assessments for Street Lighting District No. 1 (Public Works)

**Recommendation:**

- Adopt Resolution No. 9787, approving the Engineer's Report (Fiscal Year 2022/23) in conjunction with the annual levy of assessments for Street Lighting District No. 1; and
- Adopt Resolution No. 9788, declaring the City of Santa Fe Springs' intention to provide for an annual levy and collection of assessments for Lighting District No. 1, and setting the public hearing for the Council meeting of June 21, 2022.

It was moved by Council Member Sarno, seconded by Council Member Martin, to approve Item Nos. 12A through 12E, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nays:** None

**Absent:** None

**PUBLIC HEARING**

13. Resolution No. 9789: Solid Waste Service Rate Increases (City Manager)

**Recommendation:**

- Open the Public Hearing, receive the staff report and consider any comments from the public regarding the proposed solid waste service rate increases; and
- Find that this action is statutorily exempt from the environmental review requirements of the California Environmental Quality Act (CEQA) pursuant to Public Resources Code Section 21080(b)(8) and CEQA Guidelines section 15273(a)(1); and
- Close the public hearing and direct the City Clerk to tabulate the written protests and report the results of the tabulation to the City Council in compliance with Proposition 218; and
- Adopt Resolution No. 9789, authorizing the solid waste service rate increases, after concluding the City did not receive a majority protest.

Municipal Affairs Manager, Maribel Garcia provided a brief presentation on Item No. 13. She noted that the City only received one (1) protest. She also went over the rates. She stated the rates had to increase due to Senate Bill 1383.

Mayor Rodriguez opened the public hearing at 7:32 p.m.

There were no speakers.

Mayor Rodriguez closed the public hearing at 7:32 p.m.

It was moved by Council Member Martin, seconded by Council Member Mora, to adopt resolution No. 9789 authorizing the solid waste service rate increases, after concluding the City did not receive a majority protest, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nayes:** None

**Absent:** None

### **OLD BUSINESS**

**14. Request for Out-of-State Travel for an Instructor Lifeguard II to attend a Water Safety Instructor-Instructor Trainer Course in Louisville, Kentucky in June 2022 (Community Services)**

**Recommendation:**

- Approve out-of-state travel for the Instructor Lifeguard II to attend a Water Safety Instructor-Instructor Trainer (WSI-IT) Course in Louisville, Kentucky held on June 20, 2022 through June 24, 2022.

Parks and Recreation Services Manager, Gustavo Hernandez provided a brief presentation on Item No. 14.

Council Member Mora emphasized the importance of being an instructor. He also expressed he was happy to hear that the High School will not be having construction soon.

Council Member Sarno expressed his concern for sending an instructor for three (3) years if there is no guarantee they will be staying. He is also concerned about having the employee accepting a job at another city if more pay is offered.

Mr. Hernandez stated one cannot foresee what decisions will be made in the future, however anyone can take their certification and take it anywhere else.

Mayor Rodriguez inquired whether the trainer would also be training other employees.

Council Member Martin stated the employee that is being sent for training has been working for the city for over 20 years and believes they will stay with the city.

Council Member Mora explained what the difference is between a regular instructor and instructor trainer.

It was moved by Mayor Pro Tem Zamora, seconded by Council Member Mora, to approve out-of-state travel for the instructor Lifeguard II to attend a Water Safety

Instructor-Instructor Trainer Course in Louisville, Kentucky held on June 20, 2022 through June 24, 2022, by the following vote:

**Ayes:** Martin, Mora, Zamora, Rodriguez

**Nayes:** Sarno

**Absent:** None

## **NEW BUSINESS**

**15. Little Lake Park Parking Lot Improvements – Authorization to Advertise for Construction Bids (Public Works)**

**Recommendation:**

- Approve the Plans and Specifications; and
- Authorize the City Engineer to advertise for construction bids.

Director of Public Works, Noe Negrete provided a brief presentation on Item No. 15.

Mayor Pro Tem Rodriguez suggested to ask Norwalk if they are willing to pay.

Council Member Sarno suggested to request the majority to be funded by Norwalk since the majority of the time the park is used by Norwalk residents.

Mayor Pro Tem Zamora requested to add cameras to the project.

Mr. Negrete stated it's not in the order and will look into adding it. He also asked for clarification on the bid request.

Mayor Pro Tem Zamora suggested to ask Norwalk before going to bid.

Council Member Sarno suggested to ask Norwalk and still go to bid.

It was moved by Council Member Martin, seconded by Council Member Sarno, to approve the plans and specifications; and authorize the City Engineer to advertise for construction bids, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nayes:** None

**Absent:** None

**16. Water Feature Maintenance Services – Authorization to Issue a Request for Bids**

**Recommendation:**

- Authorize the Director of Public Works to issue a Request for Bids to provide Water Feature Maintenance Services.

Mayor Pro tem Zamora requested to look into current contractor.

Make a motion to negotiate with current contractor.

It was moved by Mayor Pro Tem Zamora, seconded by Council Member Martin, to authorize the Director of Public Works to look into extending the contract with current contractor by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez  
**Nayes:** None  
**Absent:** None

**17. Heritage Park Train Exhibit Improvements (Paint and Refurbish Boxcar) – Approval of Contract Change Order No. 1 (Public Works)**

**Recommendation:**

- Appropriate additional \$28,000 from the Art in Public Places Fund to the Heritage Park Train Exhibit Improvements (PW 200101);
- Approve Contract Change Order No. 1 in the amount of \$52,000; and
- Authorize the Mayor to execute Contract Change Order No. 1.

Director of Public Works, Noe Negrete provided a brief presentation on item no. 17.

Council Member Martin inquired what a new box car cost.

Mr. Negrete stated it would cost approximately around \$160,000.

It was moved by Council Member Martin, seconded by Council Member Sarno, to appropriate an additional \$28,000 from the Art in Public Places Fund to the Heritage Park Train Exhibit Improvements, approve contract Change Order No. 1 in the amount of \$52,000 and authorize the Mayor to execute contract Change Order No. 1, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez  
**Nayes:** None  
**Absent:** None

**18. Adopt Resolution No. 9792 Approving Changes to the Salary Schedule and Approval of Related Personnel Modifications (Finance)**

**Recommendation:**

- Adopt Resolution No. 9792 approving changes to the City's Fiscal Year 2021-22 Salary Schedule.
- Approve the proposed classification specification and title for the Traffic Engineer position.

Director of Finance, Travis Hickey provided a brief presentation on Item No. 18.

It was moved by Council Member Sarno, seconded by Council Member Mora, to adopt Resolution No. 9779 approving changes to the City's Fiscal Year 2021-22 Salary Schedule; and approve the proposed classification specification and title for the Communications Specialist position, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez  
**Nayes:** None  
**Absent:** None

**19. 2021 General Plan Housing Element Annual Progress Report (Planning)**

**Recommendation:**

- Find and determine that the Annual Progress Report is exempt from The California Environmental Quality Act (CEQA), pursuant to Section 15061(b) (3). The 2021 Annual Report was assessed in accordance with the authority and criteria contained in CEQA and the State CEQA Guidelines. It can be seen with certainty that there is no possibility that the report may have a significant effect on the environment. The report does not authorize construction and any future development proposed pursuant to the programs in the City's Housing Element will require separate environmental analysis when details of those proposals are known.
- Authorize staff to forward the 2021 General Plan Housing Element Annual Progress Report to the California Department of Housing and Community Development (HCD) and the Governor's Office of Planning and Research (OPR).

Director of Planning, Wayne Morell provided a brief presentation on Item No. 19.

It was moved by Council Member Martin seconded by Mayor Pro Tem Zamora, to adopt Resolution No. 9779 approving changes to the City's Fiscal Year 2021-22 Salary Schedule; and approve the proposed classification specification and title for the Communications Specialist position, by the following vote:

**Ayes:** Martin, Mora, Sarno, Zamora, Rodriguez

**Nayes:** None

**Absent:** None

**20. CITY MANAGER'S AND EXECUTIVE TEAM REPORTS**

- City Manager, Raymond R. Cruz provided a brief update on the business license fee meeting. He noted there were different models discussed. They had the opportunity to meet with the business community, the consultant and HDL. He noted there are plans to meet with each council in the next few weeks to obtain feedback.
- Director of Public Works, Noe Negrete provided an update on the following projects: Lakeview Park wading pool; pavers were repaired at Lake Center Park; there was new flooring added to the Betty Wilson center. He also provided an update on the Fruit Tree Distribution and lastly he spoke about the Lakeview playground equipment. They are still waiting for the parts to get that playground open.
- Director of Planning, Wayne M. Morrell introduced Vince Velasco, Associate Planner to provide a brief presentation on the information recently posted on social media and also provided an update on the New Housing Development Single-Room Occupancy (SRO). He spoke in regards to the project located at Washington and Broadway, it was approved with the Housing element. He also spoke about Senate Bill 35 which was approved in 2018. He emphasized that the Planning staff is working with the planning attorney to comply with the senate bill. Lastly, he spoke about SB 35, the State Density

Bonus Law.

- Director of Police Services, Dino Torres he spoke about a public safety officer that noticed a suspicious vehicle that was parked illegally and ran the license plate. He noted the vehicle was stolen and he notified the officers nearby and placed a call.
- Battalion Chief, Chad Van Meeteren provided an update on the Apparatus. He noted that once they are delivered they will be bringing it to a Council Meeting. He also spoke about the recent grants funding received that allowed them to purchase HazMat materials.
- Director of Finance, Travis Hickey he spoke about the training that was recently held for city employees that were for supervisory training and safety training.
- Director of Community Services, Maricela Balderas provided a recap on the Art Fest event. She also spoke about the upcoming events of Pioneer Living Day at Heritage Park and last there will be a Hawaiian Luau dance on June 10<sup>th</sup>.

**21. APPOINTMENTS TO BOARDS, COMMITTEES, COMMISSIONS**

Mayor Pro Tem Zamora appointed Hilda Zamora to the Senior Advisory Committee.

**22. COUNCIL COMMENTS**

Council Member Martin expressed that she was happy to hear that the pool at the schools will be accessible. She also stated that in Police Services week there was an officer in Lakewood that passed due to a heartache while riding a bike.

Council Member Mora spoke about the lighting at Danby and acknowledged Public Works staff. He also spoke about Art Fest. Last, he spoke about the food waste; and provided a suggestion on food waste disposal.

Council Member Sarno spoke about Art Fest. He also requested a study session or agenda item on future infrastructure for the city. He noted there are a lot of improvements that need to be addressed in the city. He emphasized that these issues need to be addressed now and develop a plan for the future.

Mayor Pro Tem Zamora acknowledged the Mayor for going to speak with the residents that had concerns with the trees. He also spoke about attending contract cities and how they also discussed infrastructure. He noted there was a lady with the name of Jennifer Hernandez that can provide advice on how to plan ahead for housing and schedule to meet with her. Last he spoke in regards to the agency SCAG and the recommendations they gave to local leaders.

Mayor Rodriguez thanked Ed Ramirez and heritage arts for putting together a great Art Fest event. She also spoke about how the Meet the Mayor at Cherry donuts was great. She noted that these meet and greets are necessary to hear the residents. She also spoke about the teacher's association event and thanked staff for giving her tours of the departments.



**23. ADJOURNMENT**

Mayor Rodriguez adjourned the meeting at 8:55 p.m. in memory of Aria Ortiz.

\_\_\_\_\_  
Annette Rodriguez  
Mayor

**ATTEST:**

\_\_\_\_\_  
Janet Martinez  
City Clerk

\_\_\_\_\_  
Date



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 10B

June 21, 2022

## CONSENT AGENDA

A Resolution of the City Council Reaffirming the Existence of a Local Emergency Due to the Threat of COVID-19 (pursuant to Government Code section 8630)

## RECOMMENDATION

- Adopt Resolution No. 9801:  
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS, CALIFORNIA, REAFFIRMING THE EXISTENCE OF A LOCAL EMERGENCY DUE TO THE THREAT OF COVID-19

## BACKGROUND

On March 4, 2020, the Governor of California issued a proclamation declaring a state of emergency due to the threat of COVID-19. On March 13, 2020, the President of the United States issued a proclamation of national emergency, beginning March 1, 2020, due to the COVID-19 outbreak. On March 17, 2020, the City Manager, acting as the Director of Emergency Services, issued a proclamation declaring the existence of a local emergency beginning March 12, 2020, due to the threat of COVID-19. On March 18, 2020, the City Council adopted Resolution No. 9668 ratifying the proclamation, and on April 9, 2020, the City Council adopted Resolution No. 9669 relating to taking action in response to the local emergency. The City Council has continued to reaffirm the existence of a local emergency due to the threat of COVID-19.

Government Code section 8630(c) provides that the City Council shall review the need for continuing the local emergency at least once every 60 days until the City Council terminates the local emergency. The state of emergency still exists and has not been lifted at the statewide or county level. The Los Angeles County Department of Public Health issued a revised health order on April 21, 2022, which states that the County is currently experiencing increases in COVID-19 cases and test positivity rates, and that related hospitalizations are no longer in decline. Centers for Disease Control and Prevention (CDC) indicators and thresholds measuring community transmission of COVID-19 within the County have increased to and continue to be at a Substantial level. The health order also states that the highly transmissible Omicron BA.2 subvariant is currently the dominant variant in the County.

The reasons for declaring a local emergency still exist, and therefore, staff recommends that the City Council adopt the attached Resolution affirming the existence of a local emergency in accordance with Government Code section 8630(c).

Raymond R. Cruz  
City Manager

Attachment: Resolution No. 9801

**RESOLUTION NO. 9801**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS, CALIFORNIA, REAFFIRMING THE EXISTENCE OF A LOCAL EMERGENCY DUE TO THE THREAT OF COVID-19**

WHEREAS, on March 4, 2020, the Governor of California issued a proclamation declaring a state of emergency due to the threat of COVID-19; and

WHEREAS, on March 13, 2020, the President of the United States issued a proclamation of national emergency, beginning March 1, 2020, due to the COVID-19 outbreak; and

WHEREAS, on March 17, 2020, the City Manager, acting as the Director of Emergency Services, issued a proclamation declaring the existence of a local emergency beginning March 12, 2020, due to the threat of COVID-19; and

WHEREAS, on March 18, 2020, the City Council adopted Resolution No. 9668 ratifying the proclamation declaring the existence of a local emergency, and on April 9, 2020, the City Council adopted Resolution No. 9669 relating to taking action in response to the local emergency; and

WHEREAS, the City Council previously adopted resolutions reaffirming the existence of a local emergency due to the threat of COVID-19 pursuant to Government Code section 8630(c), which provides that the City Council shall review the need for continuing the local emergency at least once every 60 days until the City Council terminates the local emergency; and

WHEREAS, the state of emergency still exists and has not been lifted at the statewide or county level; and

WHEREAS, the Los Angeles County Department of Public Health issued a revised health order on April 21, 2022, which states that the County is currently experiencing increases in COVID-19 cases and test positivity rates, and that related hospitalizations are no longer in decline; and

WHEREAS, Centers for Disease Control and Prevention (CDC) indicators and thresholds measuring community transmission of COVID-19 within the County have increased to and continue to be at a Substantial level; and

WHEREAS, the health order also states that the highly transmissible Omicron

BA.2 subvariant is currently the dominant variant in the County; and

WHEREAS, COVID-19 continues to pose a threat to the safety of individuals in Santa Fe Springs and Los Angeles County, and the reasons for declaring a local emergency still exist.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS DOES HEREBY RESOLVE AS FOLLOWS:

1. The City Council determines that there is need for continuing the local emergency until such time as the City Council declares the termination of the local emergency. The City Council will review the need for continuing the local emergency at least once every 60 days in accordance with Government Code section 8630(c).

2. The City Council reaffirms Resolution Nos. 9668 and 9669 relating to the declaration of and response to a local emergency due to the threat of COVID-19, and all parts therein.

APPROVED and ADOPTED this 21<sup>st</sup> day of June, 2022.

AYES:

NOES:

ABSENT:

ABSTAIN:

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Annette Rodriguez, Mayor

ATTEST:

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Janet Martinez, CMC, City Clerk



# ***City of Santa Fe Springs***

City Council Meeting

ITEM NO. 10C

*June 21, 2022*

## **CONSENT AGENDA**

A Resolution of the City Council Affirming Authorization of Remote Teleconference Meetings

### **RECOMMENDATION**

- Adopt Resolution No. 9802:  
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS AFFIRMING THE LEGALLY REQUIRED FINDINGS TO AUTHORIZE THE CONDUCT OF REMOTE TELECONFERENCE MEETINGS DURING A STATE OF EMERGENCY

### **BACKGROUND**

At its regular meeting of December 7, 2021, the City Council adopted Resolution No. 9747 authorizing the City Council and all legislative bodies and committees of the City to meet by teleconference. In order to continue holding teleconference meetings pursuant to this new law, an agency is required, at least every 30 days, to make the following findings by majority vote:

(A) The legislative body has reconsidered the circumstances of the state of emergency.

(B) Any of the following circumstances exist:

- (i) The state of emergency continues to directly impact the ability of the members to meet safely in person.
- (ii) State or local officials continue to impose or recommend measures to promote social distancing.

On March 4, 2020, the Governor issued a proclamation declaring a state of emergency due to the threat of COVID-19. The California Department of Public Health and the County of Los Angeles Department of Public Health have issued public health orders during this state of emergency for the purpose of reducing transmission of COVID-19. Such orders have included social distancing requirements. The state of emergency continues to directly impact the ability of the members to meet safely in person due to a number of factors, including the high number of daily cases and community transmission and increased transmission of COVID-19 by the Delta variant. The Department of Public Health has stated that the Delta variant is two times as contagious as earlier variants, remains predominant in Los Angeles County, and continues to lead to increased infections.

Accordingly, staff has prepared the attached resolution to continue to authorize remote teleconference meetings and will include on all future meeting agendas such a resolution until such time as the state of emergency ceases, or as otherwise directed by the City Council.



# ***City of Santa Fe Springs***

City Council Meeting

*June 21, 2022*

Raymond R. Cruz  
City Manager

Attachment:

1. Resolution No. 9802

**RESOLUTION NO. 9802**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS  
AFFIRMING THE LEGALLY REQUIRED FINDINGS TO AUTHORIZE THE CONDUCT  
OF REMOTE TELECONFERENCE MEETINGS DURING A STATE OF EMERGENCY**

WHEREAS, on March 4, 2020, pursuant to California Government Code section 8625, the Governor declared a state of emergency; and

WHEREAS, on September 17, 2021, the Governor signed AB 361, which bill went into immediate effect as urgency legislation; and

WHEREAS, AB 361 adds Subsection (e) to Section 54953 of the Government Code to authorize legislative bodies to conduct teleconference meetings without complying with the requirements set forth in Section 54953(b)(3), provided the legislative body makes specified findings and complies with certain requirements; and

WHEREAS, the County of Los Angeles Department of Public Health reports a high number of daily cases and community transmission, as well as increased transmission of COVID-19 due to the Delta variant, which is two times as contagious as earlier variants, remains predominant in Los Angeles County, and continues to lead to increased infections; and

WHEREAS, public health officials recommend social distancing as a protective measure to decrease the chance of spread of COVID-19; and

WHEREAS, at its regular meeting of November 2, 2021, the City Council adopted Resolution No. 9735 authorizing the City Council and all legislative bodies and committees of the City to meet by teleconference; and

WHEREAS, Government Code Section 54953(e)(3) requires an agency to reconsider the circumstances of the state of emergency and make certain findings every thirty days in order to continue to conduct remote teleconference meetings pursuant to Section 54953(e).

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS DOES HEREBY RESOLVE that:

1. The City Council has reconsidered the circumstances of the state of emergency and finds that the state of emergency continues to directly impact the ability of its members to meet safely in person.

2. The City Council and all legislative bodies and committees of the City are authorized to meet by teleconference pursuant to, and in compliance with the requirements of, Government Code section 54953(e).

**APPROVED:**  
**ITEM NO.:**

APPROVED and ADOPTED this 21<sup>st</sup> day of June 2022 by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

\_\_\_\_\_  
Annette Rodriguez, Mayor

ATTEST:

\_\_\_\_\_  
Janet Martinez, CMC, City Clerk





# ***City of Santa Fe Springs***

*City Council Meeting*

ITEM NO. 10D

*June 21, 2022*

## **CONSENT AGENDA**

Resolution No. 9798 – Adopt Residential Streets Improvements South Florence Avenue Project for Road Repair and Accountability Act of 2017 Funds (Fiscal Year 2022/23)

## **RECOMMENDATION**

- Adopt Resolution No. 9798 approving the Residential Streets Improvements South Florence Avenue Project to be partially funded by the Road Repair and Accountability Act (RMRA); and
- Authorize the Director of Public Works to submit an application to the California Transportation Commission for the allocation of RMRA funds to the Residential Streets Improvements South Florence Avenue Project.

## **BACKGROUND**

Accountability Act of 2017, SB-1 was created to address basic road maintenance, rehabilitation, and critical safety needs on the State highway and local road systems.

The State Controller will apportion, by formula, a percentage of RMRA funds to eligible cities and counties in accordance with the Streets and Highways Code Section 2032.

Pursuant to the Streets and Highways Code Section 2030, RMRA funds must be used for projects that include but are not limited to:

- Road maintenance and rehabilitation.
- Safety projects.
- Railroad grade separations.
- Complete street components including active transportation purposes, pedestrian and bicycle safety projects, transit facilities, and drainage and storm water capture projects in conjunction with any other allowable project; and;
- Traffic control devices.

To receive additional RMRA funds, SB-1 imposes several requirements on public agencies that are contained in the Streets and Highways Code Section 2034. As set forth in the statute, the road repair and maintenance project must be approved by Resolution of the City Council held at a regular public meeting. The resolution must contain a description and location of each proposed project, a proposed completion schedule, and the estimated useful life of each improvement.

City staff have determined the Residential Streets Improvements South Florence Avenue (Orr & Day Road to Ringwood Avenue) project meets the SB-1 requirements and recommends listing the project for SB-1 funding for FY 2022/23. Additionally, City staff recommends that the City Council authorize the Director of Public Works to submit an application to the CTC for \$401,451 in order to provide partial funding for the Project.

Report Submitted By:      Noe Negrete  
Director of Public Works

A handwritten signature in blue ink, appearing to be "MN" or similar, is placed over the printed name of Noe Negrete.

Date of Report: June 17, 2022


The Residential Street Improvement South Florence Avenue project consists of the following streets:

<b>Street</b>	<b>From</b>	<b>To</b>
1. Ringwood Ave.	Cecilia Ave.	Florence Ave.
2. Cecilia Ave.	Mondon Ave.	Ringwood Ave.
3. Gard Ave.	Florence Ave.	Cecilia St.
4. Roseton Ave.	Florence Ave.	Cecilia St.
5. Jersey Ave.	Florence Ave.	Ringwood St.
6. Quin St.	Gard Ave.	w'ly cul-de-sac
7. Muller St.	Gard Ave.	w'ly cul-de-sac
8. Buel St.	Gard Ave.	w'ly cul-de-sac
9. Maidstone Ave.	Florence Ave.	Roseton Ave.
10. Buel St.	Jersey Ave.	Roseton Ave.
11. Flallon Ave.	Florence Ave.	Ringwood Ave.
12. Lakeland Rd.	Mondon Ave.	Ringwood Ave.
13. Ringwood Ave.	Mondon Ave.	Lakeland Ave.
14. Longworth Ave.	Orr and Day Rd.	Harvest Ave.

The City's Pavement Management System calculates a useful life of approximately 20 years added to the current roadway life cycle.

#### **INFRASTRUCTURE IMPACT**

The Residential Streets Improvements South Florence Avenue Project will improve the structural condition of the existing roadway, enhance operational safety and reduce maintenance costs moving forward.

  
Raymond R. Cruz  
City Manager

#### **Attachments:**

Exhibit No. 1: Resolution No. 9798

**RESOLUTION NO. 9798**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS, CALIFORNIA, ADOPTING A LIST OF PROJECTS FOR FISCAL YEAR 2022-23 FUNDED BY SB 1: THE ROAD REPAIR AND ACCOUNTABILITY ACT OF 2017**

**WHEREAS**, Senate Bill 1 (SB 1), the Road Repair and Accountability Act of 2017 (Chapter 5, Statutes of 2017) was passed by the Legislature and Signed into law by the Governor in April 2017 to address the significant multi-modal transportation funding shortfalls statewide; and

**WHEREAS**, SB 1 includes accountability and transparency provisions that will ensure the residents of our City are aware of the projects proposed for funding in our community and which projects have been completed each fiscal year; and

**WHEREAS**, the City must adopt by resolution a list of projects proposed to receive fiscal year funding from the Road Maintenance and Rehabilitation Account (RMRA), created by SB 1, which must include a description and the location of each proposed project, a proposed schedule for the project's completion, and the estimated useful life of the improvement; and

**WHEREAS**, the City of Santa Fe Springs will receive an estimated \$401,451 in RMRA funding in Fiscal Year 2022-23 from SB 1; and

**WHEREAS**, this is the 6<sup>th</sup> year in which the City is receiving SB 1 funding and will enable the City of Santa Fe Springs to continue essential road maintenance and rehabilitation projects, safety improvements, repairing and replacing aging bridges, and increasing access and mobility options for the traveling public that would not have otherwise been possible without SB 1; and

**WHEREAS**, the City of Santa Fe Springs has undergone a robust public process to ensure public input into our community's transportation priorities/the project list; and

**WHEREAS**, the City of Santa Fe Springs used a Pavement Management System to develop the SB 1 project list to ensure revenues are being used on the most high-priority and cost-effective projects that also meet the communities priorities for transportation investment; and

**WHEREAS**, the funding from SB 1 will help the City of Santa Fe Springs rehabilitate streets and roads and add active transportation infrastructure throughout the City this year and similar projects into the future; and

**WHEREAS**, the 2020 California Statewide Local Streets and Roads Needs Assessment found that the City's streets and roads are in "lower risk" condition and this revenue will help us increase the overall quality of our road system and over the next decade will bring our streets and roads into a "good" condition; and

**WHEREAS**, the SB 1 project list and overall investment in our local streets and roads infrastructure with a focus on basic maintenance and safety, investing in complete streets infrastructure, and using cutting-edge technology, materials and practices, will have significant positive co-benefits statewide.

**THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS DOES RESOLVE AND ORDER AS FOLLOWS:**

1. The foregoing recitals are true and correct.
2. The following list of newly proposed projects will be funded in part or solely with Fiscal Year 2022-23 Road Maintenance and Rehabilitation Account revenues:

**Project Title:** Residential Streets Improvements South Florence Avenue (Orr & Day Road to Ringwood Avenue) Project

**Project Description:** The project will consist of the grind and cap of asphalt concrete pavement for specific streets and a slurry seal for the remaining streets. The new paving section will support vehicular carloads, and increase pavement service life. Additionally, the project also includes the removal and replacement of curb and gutter, sidewalks, curb ramps, driveways, culverts and the installation of storm water screen covers, as needed.

**Project Location:** The project limits encompass Florence Avenue to the north, Orr & Day Road to the west and Ringwood Avenue to the east, this area is also known as the "The Triangle."

**Estimated Project Schedule:**

Design complete:	September 2022
Authorization to Advertise:	November 2022
Notice to Proceed with Construction:	March 2023
Notice of Completion:	June 2023

**Estimated Project Useful Life:** The City's Pavement Management System calculates a useful life of 20 years added to the current roadway lifecycle.

**APPROVED:**  
**ITEM NO.:**

**APPROVED AND ADOPTED** by the City Council of the City of Santa Fe Springs, State of California this 21<sup>st</sup> day of June, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

---

Annette Rodriguez, Mayor

ATTEST:

---

Janet Martinez, CMC, City Clerk



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 10E

June 21, 2022

## **CONSENT AGENDA**

Clarke Estate Carpet Replacement and Betty Wilson Center Painting and Vinyl Flooring Replacement & Interior Painting – Final Payment

### **RECOMMENDATION**

- Approve the Final Payment to GDL Best Contractors, Inc. of Whittier, California in the amount of \$8,014.04 (Less 5% Retention) for the subject project.

### **BACKGROUND**

On January 4, 2022, the City Council awarded a contract to GDL Best Contractors, Inc. of Whittier, California, in the amount of \$138,000.00 for Clarke Estate Carpet Replacement and Betty Wilson Center Painting and Vinyl Flooring Replacement & Interior Exterior Painting project. The Project Scope of Work includes the removal and replacement of carpet on the first and second floor at the Clarke Estate, the removal and replacement of vinyl flooring at the Betty Wilson Center, and the interior painting of the Betty Wilson Center.

The following payment detail represents the Final Payment (less 5% Retention) due per terms of the contract for the work which has been completed and found to be satisfactory.

### **FISCAL IMPACT**

The LA County Prop A Grant Fund will cover a portion of the project and the City will be reimbursed in the amount of \$100,875.73. The Utility Users Tax (UUT) Capital Improvement Fund in the amount of \$79,200 will cover the remaining portion of the project.

### **INFRASTRUCTURE IMPACT**

These maintenance projects will improve the aesthetics of both the Clarke Estate and the Betty Wilson Center.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

### **Attachment:**

Exhibit No. 1: Final Payment Detail

A handwritten signature in blue ink, appearing to read "Noe Negrete".

Payment Detail:

Contractor:

GDL Best Contractors, Inc

Final Payment: \$ 8,014.04

CLARKE ESTATE CARPET REPLACEMENT AND

7611 Greenleaf Avenue

BETTY WILSON CENTER VINYL FLOORING REPLACEMENT &amp; INTERIOR PAINTING.

Whittier, CA 90602

Item No.	Description	Contract				Completed This Period		Completed To Date	
		Quantity	Units	Unit Price	Total	Quantity	Amount	Quantity	Amount

## Contract Work

1.	<b>Clarke Estate - Carpet Replacement:</b> Remove existing carpet, padding, adhesives, prepare floor to receive new carpet on first, staircase, and second floor, complete in place.	1	L.S.	\$ 52,000.00	\$ 52,000.00		\$ -	100%	\$ 52,000.00
2.	<b>Betty Wilson Center - Vinyl Floor Replacement:</b> Remove existing vinyl composition tile (VCT) flooring, base cove adhesives, prepare floor to receive new VCT and base cove in Master Assembly room, complete in place.	1	L.S.	\$ 27,000.00	\$ 27,000.00		\$ -	100%	\$ 27,000.00
3.	<b>Betty Wilson Center - Interior Painting:</b> Furnish and apply one (1) coat primer and two (2) coats paint on interior ceilings, doors, door trims, door jambs, doorleaves, window frames, window trims, wall trims, walls, prepare all surfaces to receive new paint to the Assembly, Master Assembly room, Lobby, Corridor, Offices (2), Restrooms (4) and Game room.	1	L.S.	\$ 47,000.00	\$ 47,000.00		\$ -	100%	\$ 47,000.00
4.	<b>Clarke Estate and Betty Wilson Center - RPOSD Grant Signage:</b> Furnish and install one (1) grant sign at the Clarke Estate and furnish and install one (1) grant sign at the Betty Wilson Center.	1	L.S.	\$ 12,000.00	\$ 12,000.00		\$ -	100%	\$ 12,000.00
<b>Contract Total:</b>					<b>\$ 138,000.00</b>		<b>\$ -</b>		<b>\$ 138,000.00</b>

Contract Change Order No.1				\$ 8,435.83		\$ 8,435.83		\$ 8,435.83
----------------------------	--	--	--	-------------	--	-------------	--	-------------

## CONTRACT PAYMENTS:

Total Items Completed to Date:	\$	146,435.83
Less 5% Retention:	\$	7,321.79
Progress Payment No.1	\$	76,000.00
Progress Payment No.2	\$	55,100.00
<b>Final Payment:</b>	\$	<b>8,014.04</b>

Invoice Date	Invoice No.	Warrant Billing Period		Amount	Retention Amount
		Invoice Due Date	Invoice Pay Date		
03/21/2022	1	03/23/2022	03/30/2022	\$ 76,000.00	\$ 4,000.00
05/20/2022	2	06/01/2022	06/09/2022	\$ 55,100.00	\$ 2,900.00
06/09/2022	3	06/29/2022	07/07/2022	\$ 8,014.04	\$ 421.79

	Amount	Account
Finance Please Pay:	\$ 8,014.04	PW220102
5% Retention Completed this Period:	\$ 7,321.79	270010
Recommended by Project Manager:	Robert Garcia	BRG 6-14-22
Approved by PW Director:	Noe Negrete	6/15/22





**CONSENT AGENDA**

Resolution No. 9794 – Adoption of Annual Appropriation (GANN) Limit for Fiscal Year 2022-23

**RECOMMENDATION**

- Adopt Resolution No. 9794 setting the appropriation limit for Fiscal Year 2022-23

**BACKGROUND**

As required by Article XIII B of the State Constitution, the City Council annually revises the appropriation limit for each upcoming fiscal year. The limit establishes the maximum amount of taxes the City is allowed to collect and appropriate. We recently received information regarding the various factors that we may use to adjust the appropriations limit for Fiscal Year 2022-23.

The limit is adjusted each year based on two categories of adjustments, changes in (1) cost of living and (2) population. Within each adjustment category there are two factors from which the City can choose in calculating the new limit.

For the cost of living adjustment, the law allows a choice between the following:

- The increase in California per capita income (7.55%)
- The percentage change in the local assessment roll due to the addition of non-residential new construction (12.23%)

For the population growth adjustment, the law allows a choice between the following:

- Los Angeles County population increase (decrease of 0.71%)
- The City of Santa Fe Springs' own population growth (increase of 1.05%).

Using the most advantageous factors above (percentage change in the local assessment roll due to the addition of non-residential new construction and the change in population of Santa Fe Springs City), the City's appropriation limit for Fiscal Year 2022-23 is calculated to be \$3,130,472,470. The City's Fiscal Year 2022-23 budget subject to this limit is calculated at \$62,615,000.

The majority of California cities report appropriation limits well in excess of actual appropriations subject to the limit. For the City of Santa Fe Springs, the large excess of the limit over subject appropriations is primarily a result of the fact that the change in local assessment roll due to the addition of non-residential new construction ranged from 7.33% to 33.15% between fiscal years 2006-07 and 2022-23.





# *City of Santa Fe Springs*

Council Meeting

June 21, 2022

The appropriations limit, which seeks to cap increases in government spending, was established by the passage of Proposition 4 in 1979. The limit was put in place one year following the passage of Proposition 13 in 1978, which limited cities' ability to increase property tax revenue. Proposition 218, passed in November 1996, also limited cities' ability to implement or raise general-purpose taxes, assessments, and certain property-related fees without voter approval. Although the City has the capacity to increase spending under the appropriations limit restriction, the City's budget is constrained by limits on increasing revenues.

The appropriation limit calculation and appropriations subject to the limit are detailed in Exhibit A of Resolution No. 9794.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

## Attachment(s)

- Resolution No. 9794 (including Exhibit A)
- Adjustment factors information from the State of California and the County of Los Angeles

**RESOLUTION NO. 9794**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS  
ADOPTING THE ANNUAL APPROPRIATION LIMIT FOR THE FISCAL YEAR 2022-23**

WHEREAS, the City Council must annually adjust the appropriation limit based on either the change in the California per capita personal income or the percentage change in local assessment roll from the preceding year due to the addition of local non-residential construction in the City and either the City's own population growth or the population growth of the entire county; and

WHEREAS, the decision as to which of the options to select must be done by a recorded vote of the City Council;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS  
DOES RESOLVE AS FOLLOWS:

Section 1: In calculating the appropriation limit, the City has utilized the percentage change in the local assessment roll due to the addition of non-residential new construction applicable to the fiscal year 2022-23 limit of 12.23%.

Section 2: In calculating the appropriation limit, the City has utilized the population growth factor for City of Santa Fe Springs from January 1, 2021 to January 1, 2022 of 1.05%.

Section 3: The appropriation limit for Fiscal Year 2022-23 is \$3,130,472,470 as calculated on Exhibit "A" attached hereto.

Section 4: The City reserves the right to change or revise any growth factors associated with the calculation of the appropriation limit in the present or future.

Section 5: The City Clerk shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 21<sup>st</sup> day of June 2022.

---

Mayor

**ATTEST:**

---

City Clerk

# EXHIBIT A

## CALCULATION OF APPROPRIATION LIMIT FISCAL YEAR 2022-23

	Amount
Fiscal Year 2021-22 Appropriation Limit	\$ 2,760,314,320
Adjustment Factor (Rounded to 4 Decimal Places)	1.1341 (A)
Adjustment	370,158,150
<b>Fiscal Year 2022-23 Appropriation Limit</b>	<b>\$ 3,130,472,470 (B)</b>

		Change
Adjustment Factor Calculation:	%	As a Ratio
Adjustment for increase in non-residential new construction:	12.23%	1.1223
Adjustment for growth in City of Santa Fe Springs population:	1.05%	1.0105
Combined Adjustment Factor	1.1223 X 1.0105	1.1341 (A)

### Appropriations Subject to the Limit (2022-23 Proposed Budget Figures):

Property Tax	\$ 4,200,000
Utility User's Tax	6,300,000
Sales & Use Tax	33,600,000
Transaction & Use Tax	14,200,000
Transient Occupancy Tax	149,000
Business Operations Tax	765,000
Property Transfer Tax	260,600
Barrel Tax	288,400
Vehicle in Lieu Tax	2,266,000
Interest (50% allocated to proceeds from taxes)	250,000
Public Safety Augmentation Fund	186,000
Supplemental Law Enforcement Services Fund	150,000
Total Appropriations Subject to the Limit	62,615,000
Appropriations Limit	3,130,472,470 (B)
<b>Amount Under the Limit</b>	<b>\$ 3,067,857,470</b>

- A. **Price Factor:** Article XIII B specifies that local jurisdictions select their cost of living factor to compute their appropriation limit by a vote of their governing body. The cost of living factor provided here is per capita personal income. If the percentage change in per capita personal income is selected, the percentage change to be used in setting the fiscal year 2022-23 appropriation limit is:

Per Capita Personal Income	
Fiscal Year (FY)	Percentage change over prior year
2022-23	7.55

- B. Following is an example using sample population change and the change in California per capita personal income as growth factors in computing a 2022-23 appropriation limit.

**2022-23:**

Per Capita Cost of Living Change = 7.55 percent  
Population Change = -0.30 percent

Per Capita Cost of Living converted to a ratio:  $\frac{7.55 + 100}{100} = 1.0755$

Population converted to a ratio:  $\frac{-0.30 + 100}{100} = 0.997$

Calculation of factor for FY 2022-23:  $1.0755 \times 0.997 = 1.0723$

**Attachment B**  
**Annual Percent Change in Population Minus Exclusions\***  
**January 1, 2021 to January 1, 2022 and Total Population, January 1, 2022**

<b>County City</b>	<b><u>Percent Change</u></b>	<b><u>--- Population Minus Exclusions ---</u></b>		<b><u>Total Population</u></b>
	<b>2021-2022</b>	<b>1-1-21</b>	<b>1-1-22</b>	<b>1-1-2022</b>
La Canada Flintridge	-1.03	20,291	20,081	20,081
La Habra Heights	-1.08	5,655	5,594	5,594
Lakewood	-0.99	81,681	80,876	80,876
La Mirada	-0.77	49,074	48,696	48,696
Lancaster	-0.62	172,298	171,234	175,164
La Puente	-0.10	37,626	37,587	37,587
La Verne	-0.93	32,608	32,304	32,304
Lawndale	-1.07	31,638	31,301	31,301
Lomita	-1.05	20,851	20,633	20,633
Long Beach	0.20	459,711	460,636	460,682
Los Angeles	-0.88	3,851,093	3,817,053	3,819,538
Lynwood	-0.80	67,260	66,723	66,723
Malibu	-0.49	10,739	10,686	10,686
Manhattan Beach	-1.29	35,357	34,902	34,902
Maywood	-0.87	25,033	24,814	24,814
Monrovia	-0.65	37,809	37,563	37,563
Montebello	-0.90	62,180	61,622	61,622
Monterey Park	-1.00	60,814	60,207	60,207
Norwalk	-0.56	101,517	100,946	101,645
Palmdale	-0.89	168,895	167,398	167,398
Palos Verdes Estates	-1.04	13,116	12,980	12,980
Paramount	-1.00	53,009	52,477	52,477
Pasadena	-0.52	139,029	138,310	138,310
Pico Rivera	-0.62	61,827	61,442	61,442
Pomona	0.60	148,879	149,766	149,766
Rancho Palos Verdes	-0.98	41,861	41,451	41,468
Redondo Beach	-1.10	69,742	68,972	68,972
Rolling Hills	-1.12	1,703	1,684	1,684
Rolling Hills Estates	0.07	8,283	8,289	8,289
Rosemead	-0.61	50,823	50,511	50,511
San Dimas	-0.86	34,651	34,352	34,352
San Fernando	0.00	23,520	23,519	23,519
San Gabriel	-1.03	39,250	38,845	38,845
San Marino	-0.62	12,334	12,257	12,257
Santa Clarita	0.33	228,084	228,835	228,835
<b>Santa Fe Springs</b>	<b>1.05</b>	<b>18,523</b>	<b>18,718</b>	<b>18,763</b>
Santa Monica	-0.89	93,242	92,408	92,408
Sierra Madre	-0.86	10,959	10,865	10,865
Signal Hill	-0.90	11,702	11,597	11,597
South El Monte	0.70	19,532	19,668	19,668

\*Exclusions include residents on federal military installations and group quarters residents in state mental institutions, state and federal correctional institutions and veteran homes.

Fiscal Year 2022-23

**Attachment B**  
**Annual Percent Change in Population Minus Exclusions\***  
**January 1, 2021 to January 1, 2022 and Total Population, January 1, 2022**

<b>County City</b>	<b><u>Percent Change</u></b>	<b><u>--- Population Minus Exclusions ---</u></b>		<b><u>Total Population</u></b>
	<b>2021-2022</b>	<b>1-1-21</b>	<b>1-1-22</b>	<b>1-1-2022</b>
South Gate	0.51	92,783	93,259	93,259
South Pasadena	-1.00	26,849	26,580	26,580
Temple City	-0.64	36,497	36,262	36,262
Torrance	-0.99	145,876	144,433	144,433
Vernon	-0.95	210	208	208
Walnut	-0.88	28,344	28,094	28,094
West Covina	-0.96	109,290	108,243	108,243
West Hollywood	-0.43	35,553	35,399	35,399
Westlake Village	-0.96	8,121	8,043	8,043
Whittier	0.05	87,886	87,931	87,931
Unincorporated	-0.67	1,016,054	1,009,225	1,009,857
<b>County Total</b>	<b>-0.71</b>	<b>9,923,635</b>	<b>9,853,284</b>	<b>9,861,224</b>

\*Exclusions include residents on federal military installations and group quarters residents in state mental institutions, state and federal correctional institutions and veteran homes.



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 10G

June 21, 2022

## **CONSENT AGENDA**

Quarterly Treasurer's Report of Investments for the Quarter Ended March 31, 2022.

### **RECOMMENDATION**

That the City Council receive and file the report.

### **BACKGROUND**

Beginning January 2016, the City retained PFM Asset Management LLC ("PFMAM") to manage \$20.8 million of the City's reserve funds ("managed portfolio").

Based on a cash flow analysis and discussion with PFMAM and the Council Finance Subcommittee, an additional \$10.0 million of the City's reserve funds were added to the portfolio in May 2017 bringing the total principal invested to \$30.8 million.

At the end of each calendar quarter, PFMAM provides a detailed written report covering general market conditions as well as the balances and transactions of the City's portfolio for the previous quarter. PFMAM's detailed report is attached to this Treasurer's Report. The Treasurer's Report for the Quarter Ended March 31, 2022 was also emailed to each Councilmember on April 28, 2022.

Ms. Sarah Meacham, Director with PFMAM, along with her staff, have also regularly provided an update, including a detailed review of the results of the portfolio for the quarter, a discussion of the investment strategies and policies which govern the City's portfolio, and general market conditions.

### **CITY INVESTMENT PORTFOLIO**

The City's managed portfolio generated interest income in the amount of \$130,094 for the most recent quarter. The interest income represents actual cash receipts received by the City plus the amortization of any discounts or premiums. The figure does not include unrealized gains or losses.

The overall performance of the City's managed portfolio account is expressed in a "yield" and "total return". The yield is a forward-looking measurement which shows the income and dividends on the investments to be expected in the future based on current holdings, expressed as an annual rate of return. The City's yield (at cost value) at March 31, 2022 was 1.24%, same as previous quarter.

Total return on the other hand, is a backward-looking measurement focused on not only interest earned, but also realized and unrealized gains/losses. Realized gains/losses result from selling a security at a price higher or lower than was actually paid to purchase it. Unrealized gains/losses result from market value increases and

Report Submitted By: Travis Hickey, City Treasurer  
Lana Dich, Asst. City Treasurer

Date of Report: June 17, 2022



# **City of Santa Fe Springs**

*City Council Meeting*

*June 21, 2022*

decreases in security values for securities which are still held in the portfolio.

Of particular importance to the City's portfolio is the inverse relationship between yield and market value. In general, when yields go up, market values go down, and vice versa. For example, if the City is holding a bond which pays 1.0% and the market yield increases to 1.1% the market value of the City's 1.0% security will decline so that an investor purchasing the security would pay a price below face value which would cause the security to yield 1.1% even though it only pays 1.0%. If held until maturity, the security would pay the full face value along with the 1.0% stated interest throughout the term. In other words, "unrealized" gains/losses are not "realized" unless the security is actually sold prior to maturity.

The yield at June 30, 2016 was 1.25% and fell to 1.24% as of March 31, 2022. This has resulted in unrealized gains, however, it is important to point out that the investments continue to pay the stated interest on the security. The unrealized gains simply represent the amount that the City would gain, if the security was sold in the current market conditions. It is not an actual gain of the City's principal value invested. It is also important to remember that rising yield markets are good in the sense that as securities mature, they are replaced with higher rate securities, increasing the overall interest income of the portfolio.

Because the total return (as opposed to the yield) takes into account realized and unrealized gains/losses, it is generally compared against a target benchmark to evaluate portfolio performance. The City's benchmark is the 1-5 Year U.S. Treasury Index. The total return for the City's portfolio for the quarter ended March 31, 2022 was (3.14%) while the benchmark total return was (3.16%). The City's overall portfolio performance was 0.02% better than the benchmark. Since inception of the managed portfolio (January 2016) the total return for the City's portfolio was 1.24% vs. the benchmark total return of 0.94% through March 31, 2022.

Aside from the PFMAM managed portfolio, the City's other investments are the Local Agency Investment Fund ("LAIF"), a pooled investment fund managed by the California State Treasurer, and the First American Treasury Obligations Fund, a U.S. Treasury money market fund ("MMF") used by the City's bond trustee. LAIF returned an annualized rate of 0.32% for the quarter while the MMF returned 1.00%. The LAIF accounts returned a total of \$58,050 in interest income.

Report Submitted By: Travis Hickey, City Treasurer  
Lana Dich, Asst. City Treasurer

Date of Report: June 17, 2022





# City of Santa Fe Springs

City Council Meeting

June 21, 2022

The attached Treasurer's Report contains all investments under the control of the City.

The investments, at market value, are summarized as follows:

Pooled Cash and Investments	\$ 94.0 million
Successor Agency Bond Funds	18.0 million
Bonds Reserves and Debt Service	<u>9.5 million</u>
Total Investments	\$121.5 million

Pooled cash and investments consist of the PFMAM managed account and LAIF. The Successor Agency bond funds are held in LAIF and are the source of funds for ongoing capital improvement projects. Spending on multiple capital projects has occurred and these funds will be drawn down for deposit into the City's pooled cash and investments.

The bond reserves and debt service funds consist of the MMF accounts held, as required, by the City's third party trustee, U.S. Bank. These funds are held for debt service payments and reserves for bond issuances of the Water Utility Authority, the Successor Agency, and the Heritage Springs Assessment District.

The investments, at market value, are summarized by type as follows:

PFMAM Managed Portfolio	\$ 32.9 million
LAIF	79.1 million
MMF	<u>9.5 million</u>
Total Investments	\$121.5 million

PFMAM and Staff will continue to work with the Council Finance Subcommittee to review any proposed changes to the portfolio make up.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

Attachments:

1. Treasurer's Report of Investments (Quarter Ended March 31, 2022)
2. PFMAM Investment Performance Review (Quarter Ended March 31, 2022)

Report Submitted By: Travis Hickey, City Treasurer  
Lana Dich, Asst. City Treasurer

Date of Report: June 17, 2022

**CITY OF SANTA FE SPRINGS  
TREASURER'S REPORT OF INVESTMENTS  
QUARTER ENDED MARCH 31, 2022**

DESCRIPTION	BEGINNING BALANCE	DEPOSITS/ PURCHASES	WITHDRAWALS/ SALES	ENDING BALANCE	MARKET VALUE	QUARTERLY INVESTMENT EARNING	ANNUAL YIELD
<b>POOLED INVESTMENTS:</b>							
PFM MANAGED PORTFOLIO (1)	\$ 33,855,478.26	\$ 3,022,178.31	\$ 2,796,692.92	\$ 34,080,963.65	\$ 32,936,214.45	\$ 130,094.00	1.24%
LOCAL AGENCY INVESTMENT FUND	50,103,395.56	17,328,811.27	5,700,000.00	61,732,206.83	61,037,937.91	43,678.87	0.32%
SUBTOTAL POOLED INVESTMENTS	83,958,873.82	20,350,989.58	8,496,692.92	95,813,170.48	93,974,152.36	173,772.87	
<b>SUCCESSOR AGENCY BOND FUNDS (2):</b>							
LOCAL AGENCY INVESTMENT FUND	18,226,902.87	10,493.13	-	18,237,396.00	18,032,289.82	14,371.54	0.32%
<b>SUCCESSOR AGENCY FUNDS:</b>							
LOCAL AGENCY INVESTMENT FUND	0.96	-	-	0.96	0.95	-	0.32%
<b>INVESTMENTS HELD BY FISCAL AGENT (3):</b>							
<b>U.S. BANK CORPORATE TRUST MONEY MARKET FUNDS:</b>							
First American Treasury Obligations Fund Class D:							
City of Santa Fe Springs	556,222.77	8.21	-	556,230.98	556,230.98	8.21	1.00%
Successor Agency	2,198,045.58	6,642,238.73	84,654.04	8,755,630.27	8,755,630.27	79.05	1.00%
Heritage Springs Assessment District	169,415.04	38,672.49	38,675.00	169,412.53	169,412.53	2.76	1.00%
Subtotal First American Treasury Obligations Fund Class D	2,923,683.39	6,680,919.43	123,329.04	9,481,273.78	9,481,273.78	90.02	
SUBTOTAL INVESTMENTS HELD BY FISCAL AGENT (U.S. BANK)	2,923,683.39	6,680,919.43	123,329.04	9,481,273.78	9,481,273.78	90.02	
<b>TOTAL INVESTMENTS</b>	<b>\$105,109,461.04</b>	<b>\$ 27,042,402.14</b>	<b>\$ 8,620,021.96</b>	<b>\$ 123,531,841.22</b>	<b>\$ 121,487,716.91</b>	<b>\$ 188,234.43</b>	

Notes:

- (1) See attached report prepared by PFM, the City's investment manager, for detailed analysis of the managed portfolio. All information except for the market value is reported on the amortized cost basis. Investment earnings on the amortized cost basis do not include unrealized gains and losses.
- (2) Unspent bond proceeds of the former redevelopment agency to be used for ongoing capital improvement projects.
- (3) Fiscal agent accounts are held by U.S. Bank as Trustee for debt service reserves and payment of bond principal and interest.

**CERTIFICATION:**

The investment transactions are in compliance with the investment policy approved by the City Council.  
There is sufficient liquidity within the portfolio to meet all anticipated expenditures for the next six months.



**TRAVIS HICKEY, CITY TREASURER**



# City of Santa Fe Springs

## Investment Performance Review For the Quarter Ended March 31, 2022

### Client Management Team

Sarah Meacham, Managing Director  
Richard Babbe, CCM, Senior Managing Consultant

### PFM Asset Management LLC

633 W 5th St., 25th Floor  
Los Angeles, CA 90071  
213-415-1699

213 Market Street  
Harrisburg, PA 17101-2141  
717-232-2723

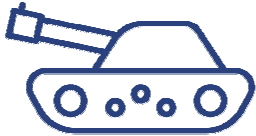
**NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE**

*For Institutional Investor or Investment Professional Use Only - This material is not for inspection by, distribution to, or quotation to the general public*

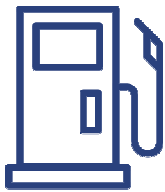
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## Market Update

## Current Market Themes



- ▶ Invasion of Ukraine impacted the economic landscape
  - ▶ Commodity prices soared, especially energy
  - ▶ Created significant geopolitical uncertainty
  - ▶ Triggered market volatility



- ▶ The U.S. economy is characterized by:
  - ▶ A strong labor market
  - ▶ Inflation at a 40-year high
  - ▶ Depressed consumer confidence



- ▶ The Federal Reserve is tightening monetary policy
  - ▶ Initiated the first of what will be many rate hikes in 2022
  - ▶ Balance sheet reduction likely to start soon



- ▶ U.S. Treasury yield curve has partially inverted
  - ▶ Yield on 2-year Treasury notes rose above the 10-year Treasury
  - ▶ One early, but imperfect warning sign for a future recession

## Russia's Invasion of Ukraine Impacts Global Commodity Markets, But Has Limited Impact on U.S. Economy



### Russia (12<sup>th</sup> largest)

#### Global Production Share of Top 5 Exports

Crude Petroleum	11%
Refined Petroleum	10%
Petroleum Gas	9%
Gold	4%
Coal Briquettes	15%

#### Top 5 Trading Partners

China	15%
United Kingdom	8%
Netherlands	7%
Belarus	5%
Germany	4%



### Ukraine (58<sup>th</sup> largest)

#### Global Production Share of Top 5 Exports

Seed Oils	39%
Corn	12%
Wheat	9%
Iron Ore	3%
Semi-Finished Iron	12%

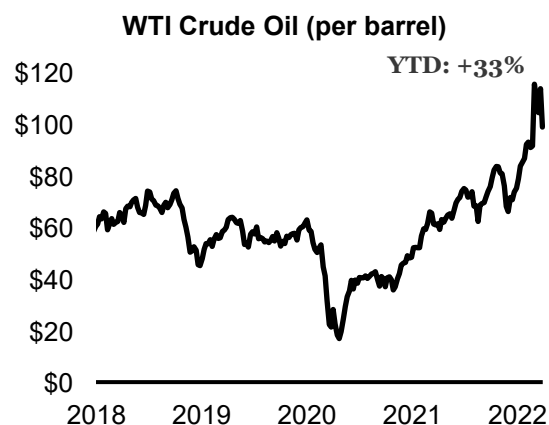
#### Top 5 Trading Partners

China	14%
Poland	6%
Russia	6%
Turkey	5%
Egypt	4%

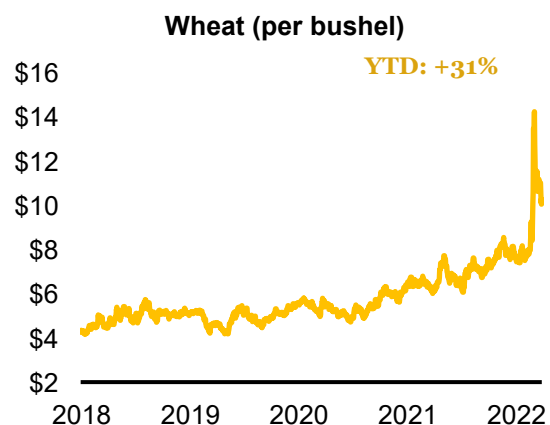
Source: Observatory of Economic Complexity (OEC); as of March 2022.  
Data is based on 2020 exports.

## Invasion Has Put Additional Pressure on Supply Chains and Commodity Prices

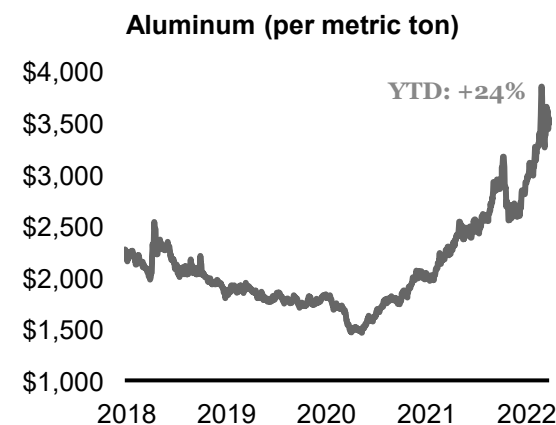
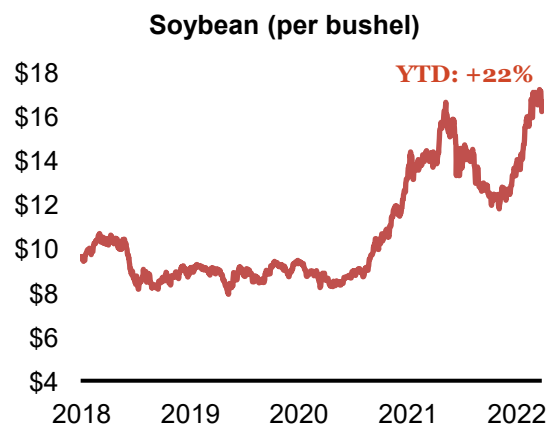
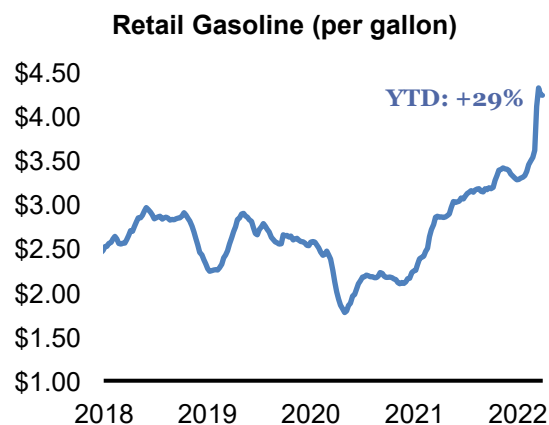
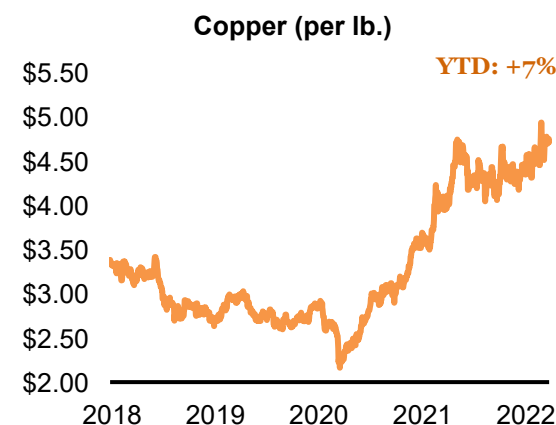
### Energy



### Agriculture



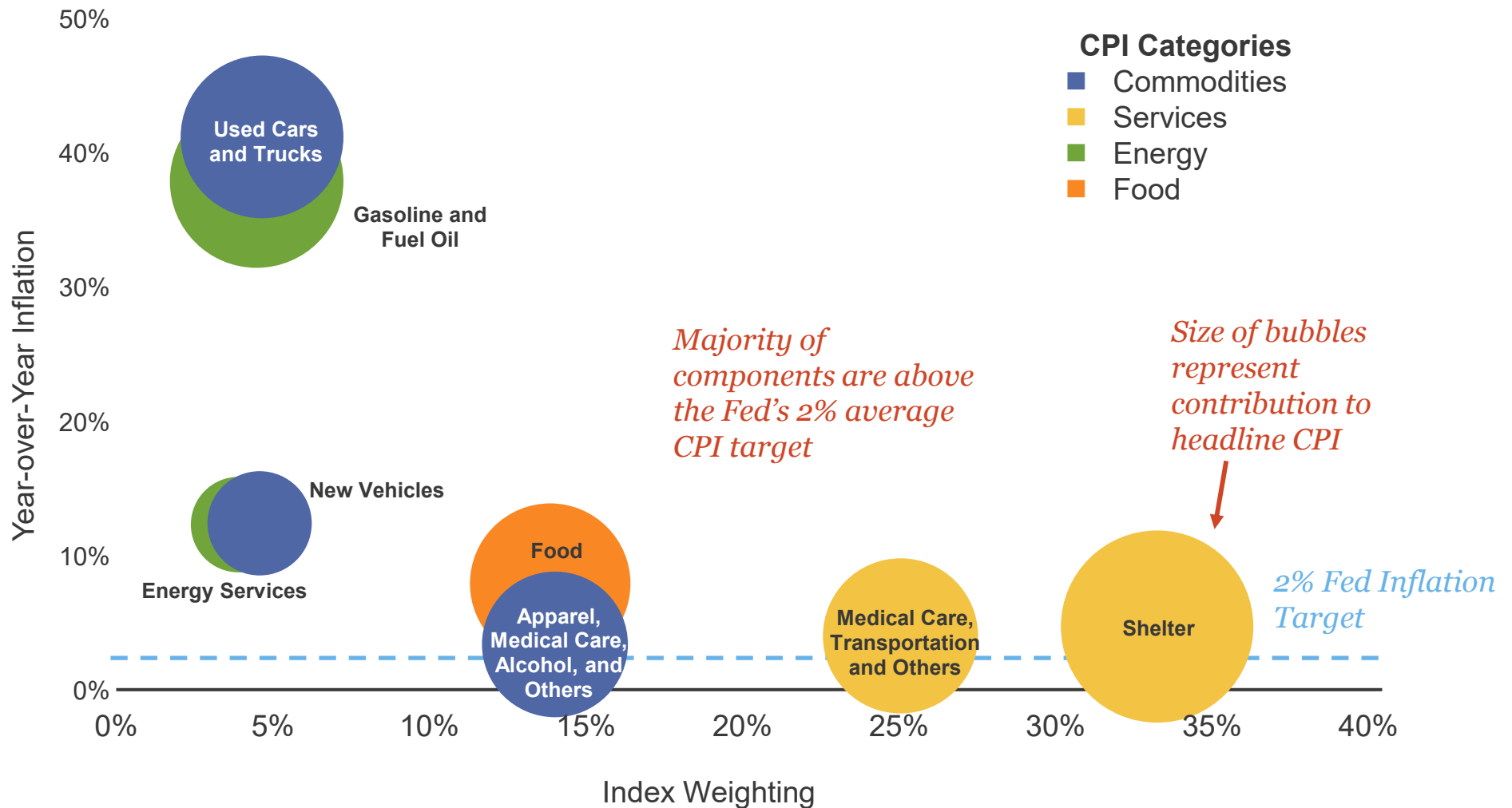
### Industrial Metals



Source: Bloomberg, as of 3/31/2022.

## Inflation is Prevalent Throughout the Economy

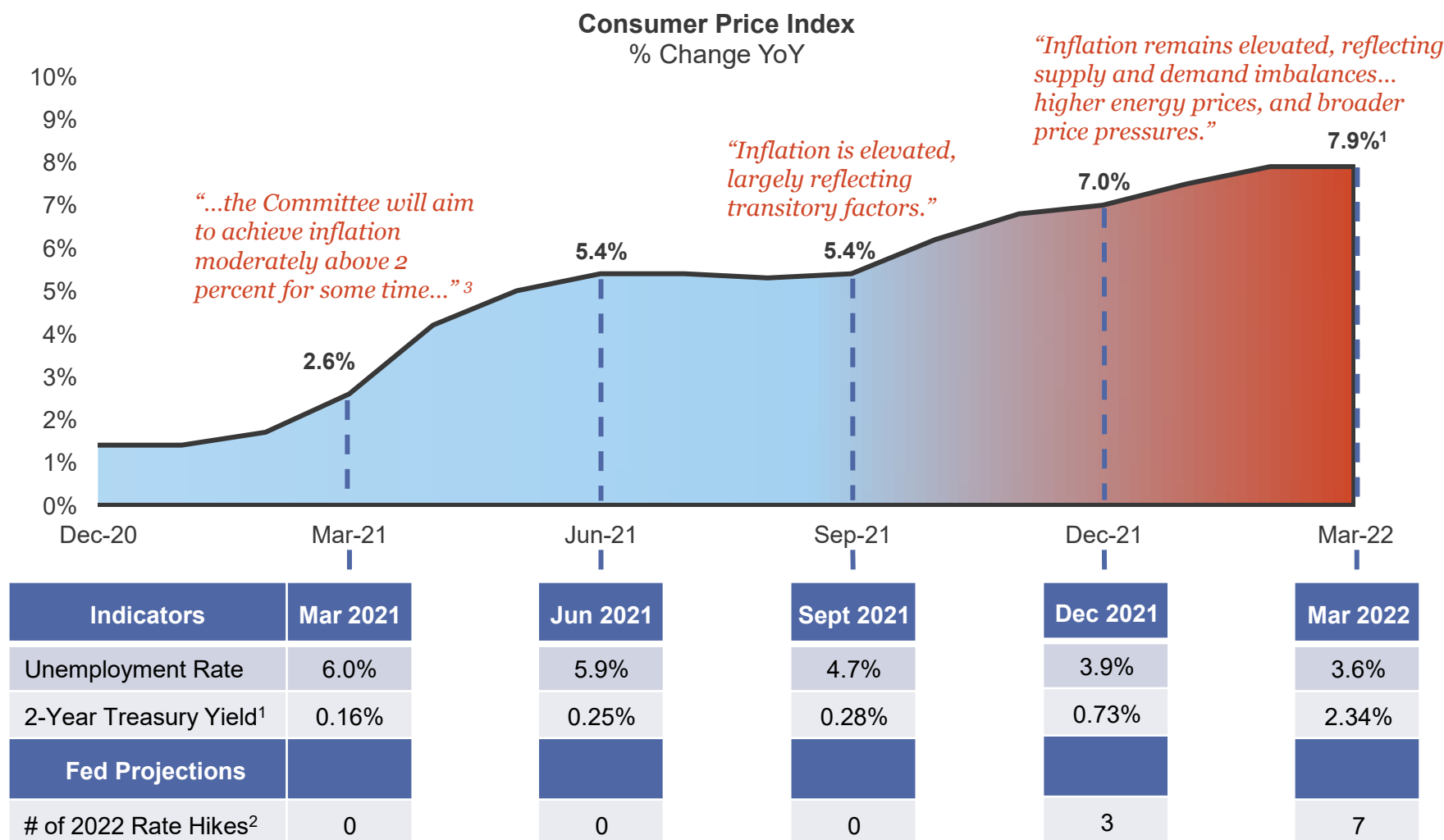
### CPI Components



Source: BLS. Gov, data as of February 2022.



## Federal Reserve Policy Has Lagged Surging Inflation



Source: Bloomberg, data as of 4/01/2022.

1. March's CPI is assumed to remain unchanged from February's CPI reading of 7.9%; Treasury yields are as of month-end.

2. Calculated using the 2022 median Federal Funds rate from the FOMC Summary of Economic Projections. Assumes 0.25% rate hikes.

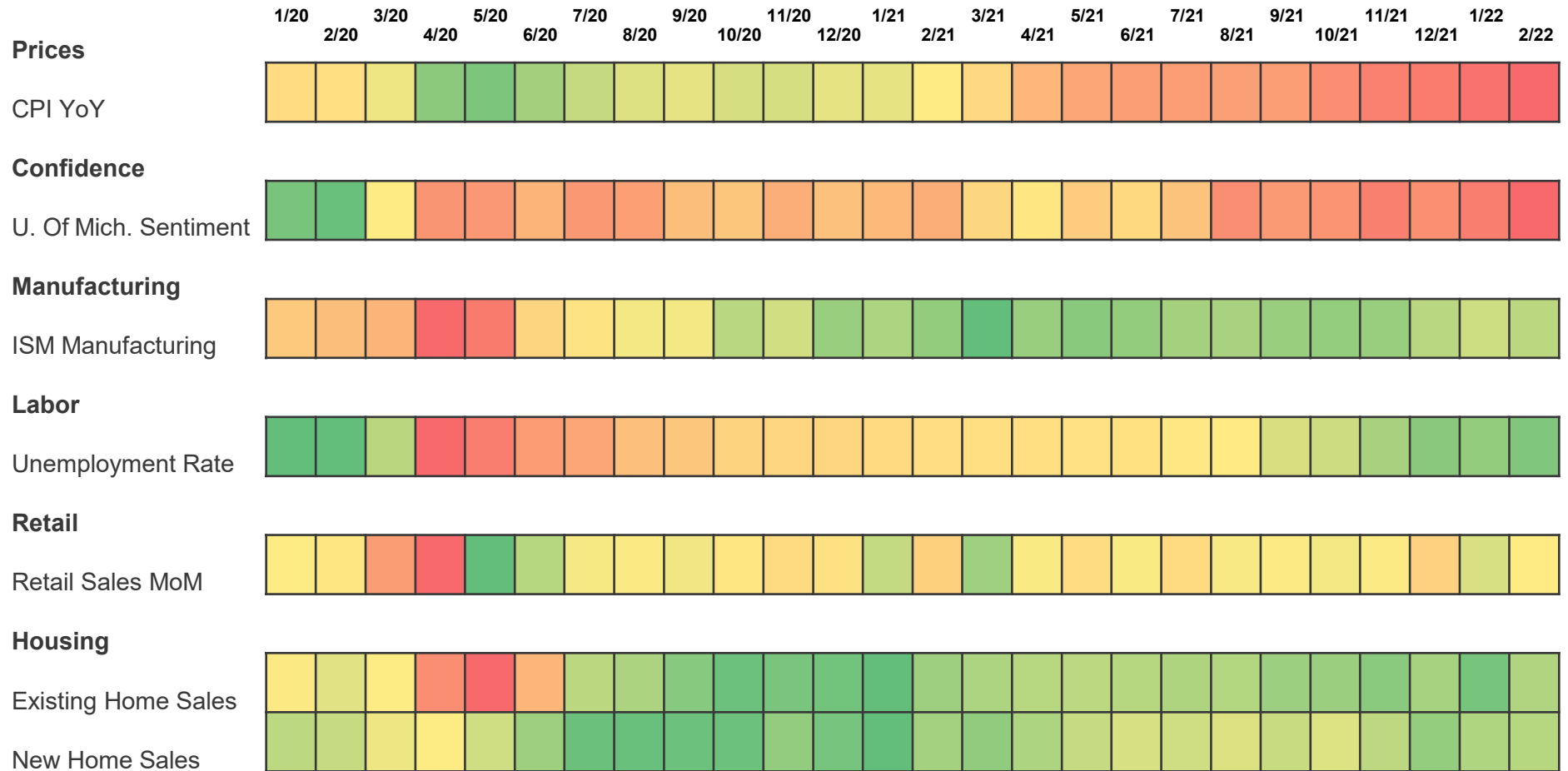
3. Quotes are sourced directly from FOMC press release statements.

## Economic Conditions Are Mixed

Best



Worst

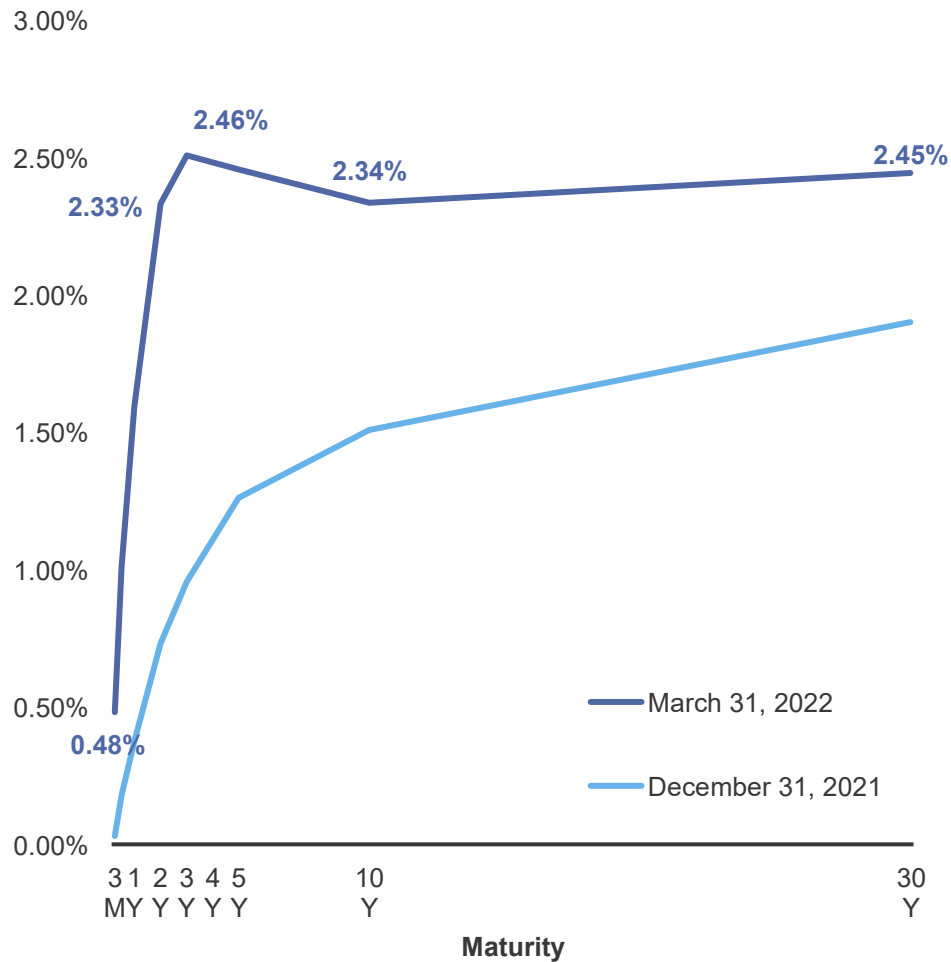


Source: Bloomberg, as of 3/31/2022.

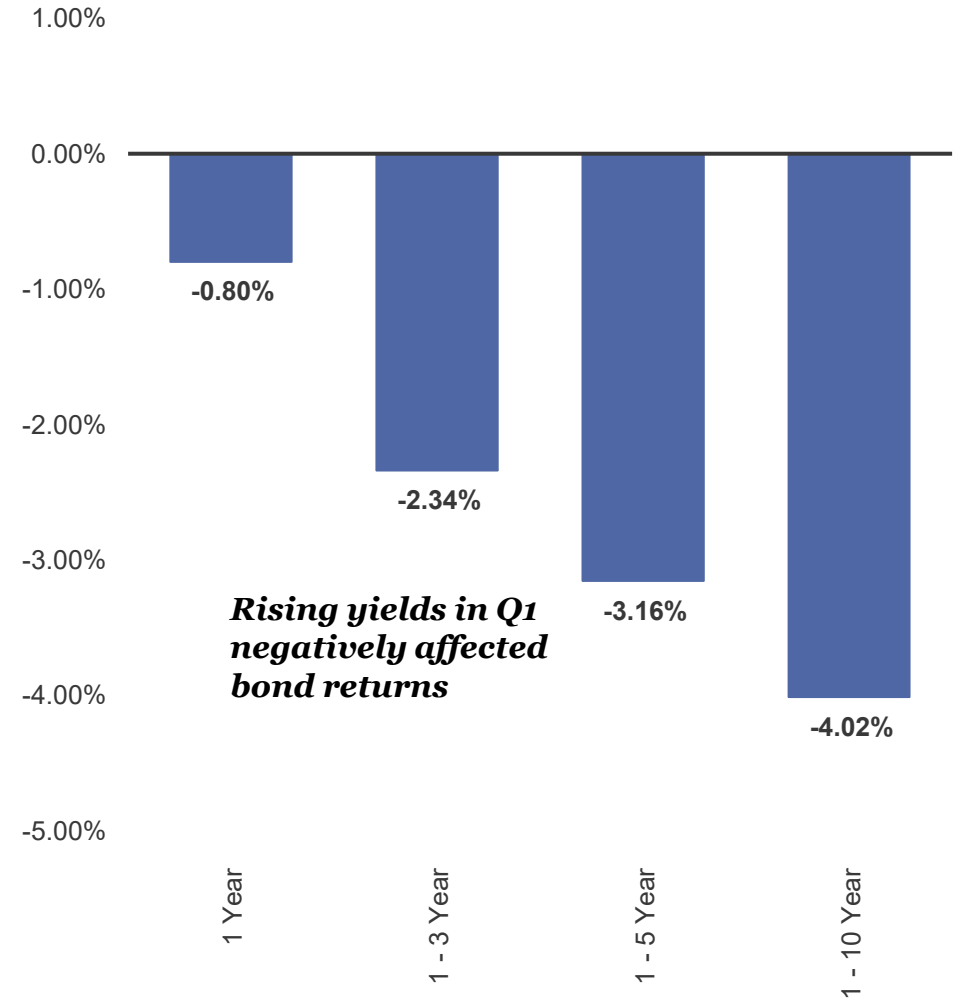
\*Shading is based on economic data from 2/28/2012 – 2/28/2022.

## Treasury Yield Curve Partially Inverted; Sharp Rise in Yields Has Negatively Impacted Returns

### U.S. Treasury Yield Curve



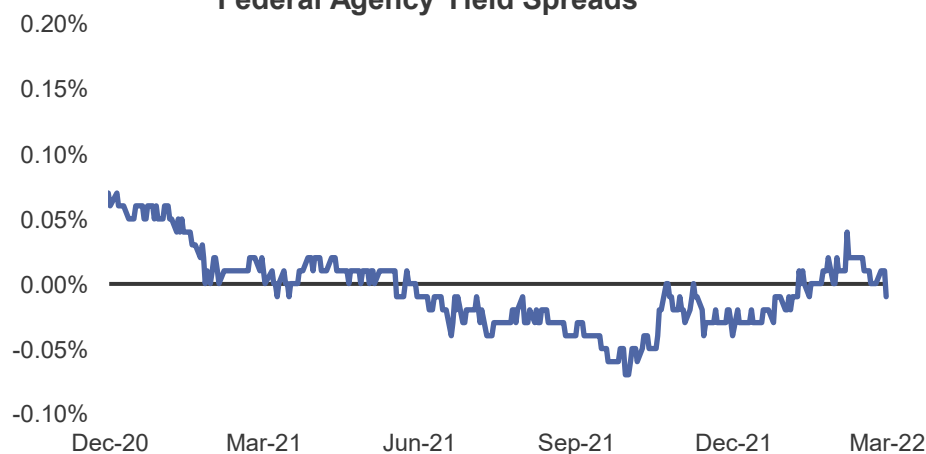
### U.S. Treasury Returns – Q1 2022



Source: Bloomberg, as of 3/31/2022.

## Sector Yield Spreads Have Widened in Q1 2022

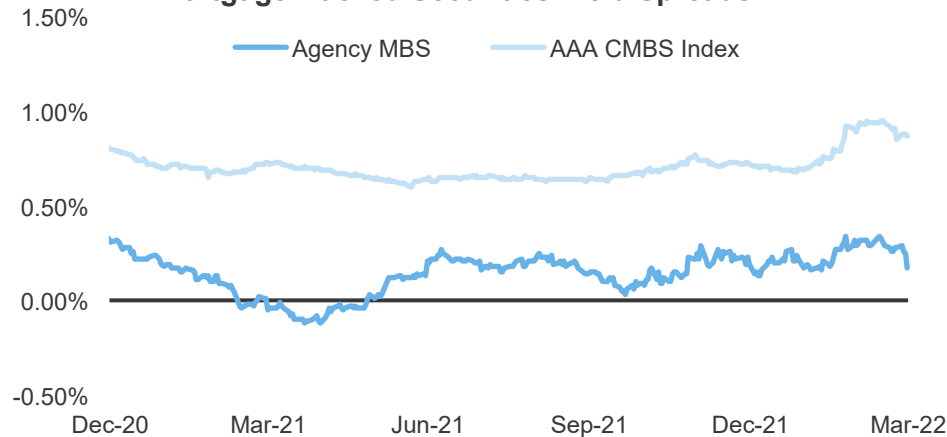
### Federal Agency Yield Spreads



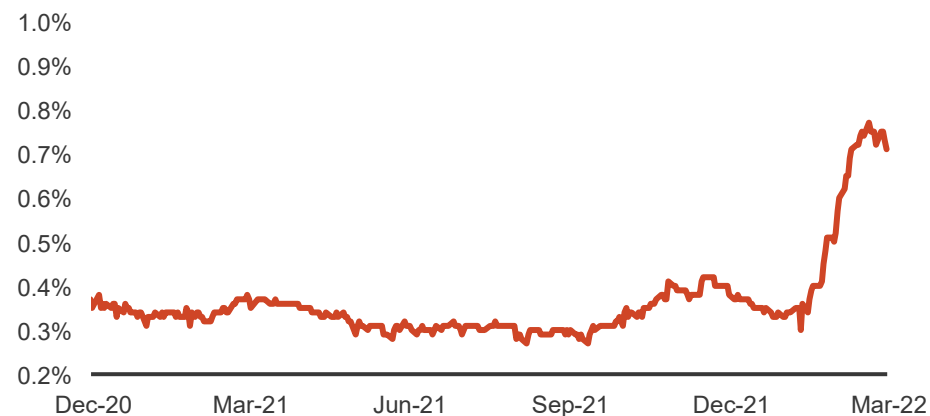
### Corporate Notes A-AAA Yield Spreads



### Mortgage-Backed Securities Yield Spreads



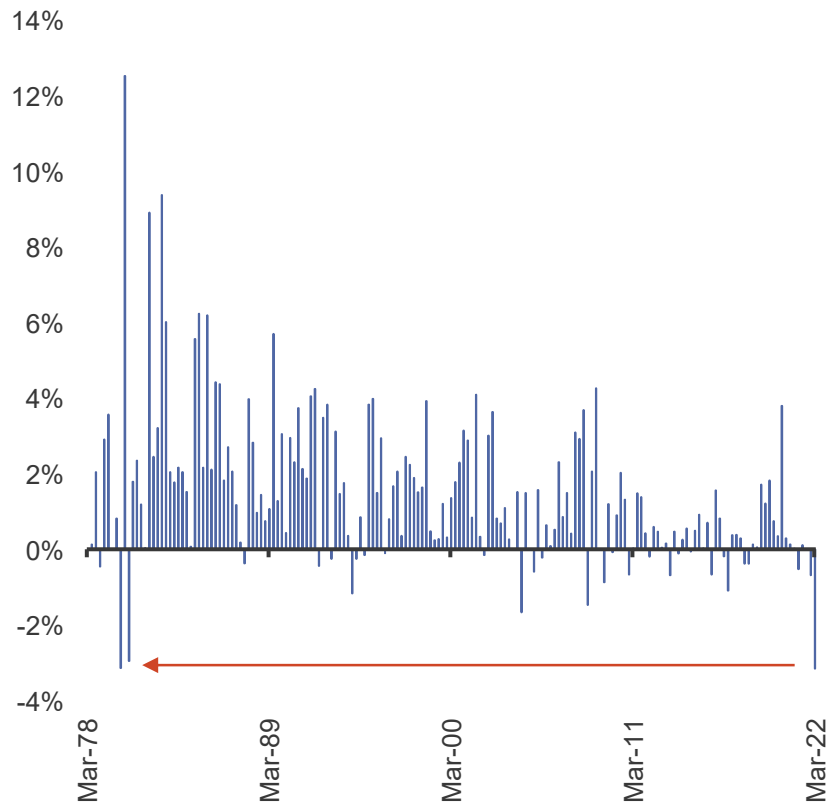
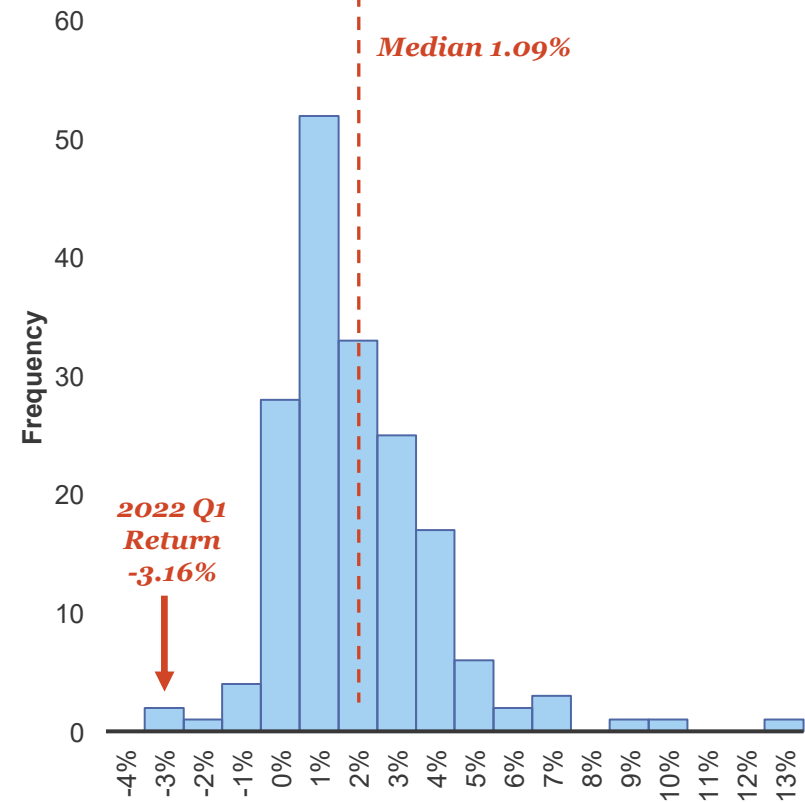
### Asset-Backed Securities AAA Yield Spreads



Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess and PFM as of 3/31/2022. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

## Worst Performance in Over 40 Years

## ICE BofA 1-5 Year Treasury Index

Quarterly Performance  
(3/31/78 - 3/31/22)Distribution of Quarterly Returns  
(3/31/78 - 3/31/22)

Source: Bloomberg, as of 3/31/2022.

## Performance Has Historically Suffered as the Fed Raised Rates

### 3-Year Treasury Yield



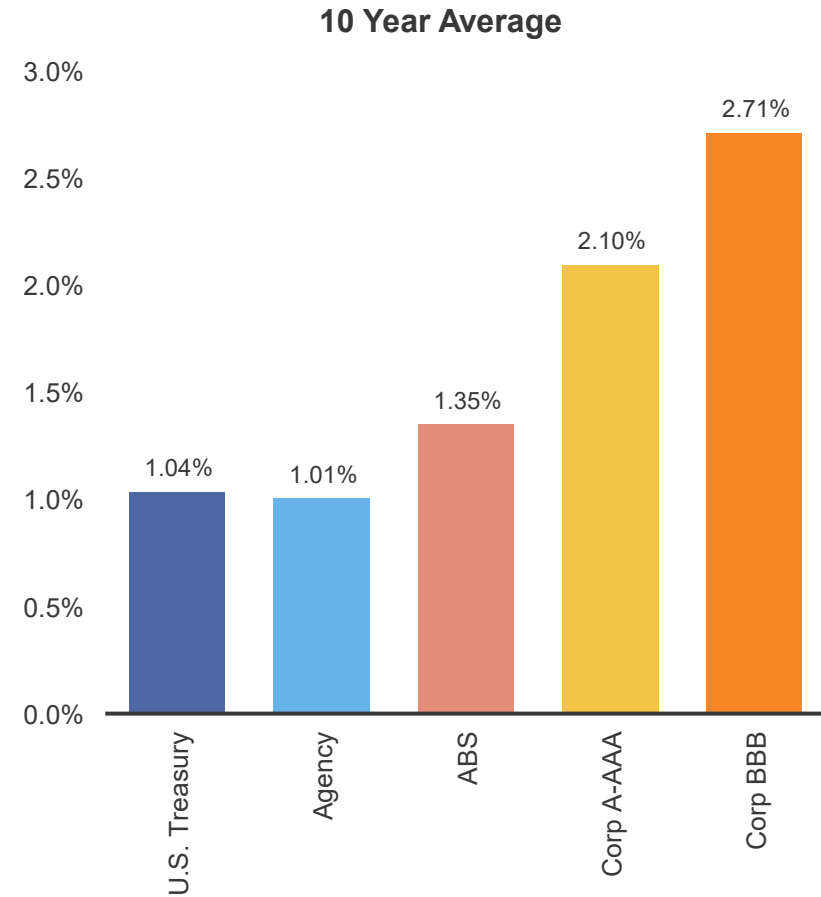
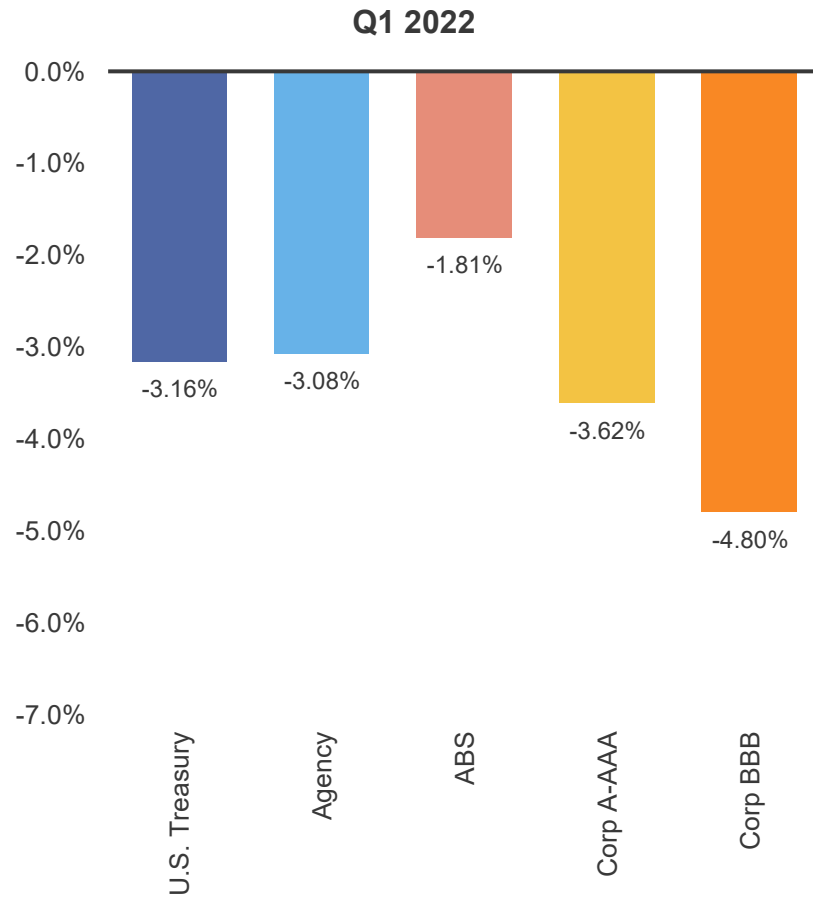
### Annual Returns of the ICE BofAML 1-5 Year Treasury Index

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
0.91%	-0.19%	1.24%	0.98%	1.09%	0.65%	1.52%	4.20%	4.25%	-1.10%	-3.16%

Source (graph): Bloomberg, data as of 3/31/2022. Source (table): ICE BofAML Indices, data as of 3/31/2022.

## Rising Rates and Wider Spreads Hurt Fixed-Income Returns in Q1

### 1-5 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-5 year, based on weighted average life. As of 3/31/2022.

## Fixed-Income Sector Commentary — 1Q 2022

- ▶ **U.S. Treasury** securities generated negative performance as the market repriced for an aggressive Fed rate hike cycle, pushing yields higher across all maturities. By quarter-end, 2-year Treasury yields rose to 2.34%, the highest level since April 2019.
- ▶ **Federal agency** sector remained unattractive given the historically tight yield spreads and minimal pickup vs. Treasuries. While volatility pushed spreads wider on callable structures, the rising rate environment was not favorable for taking on increased optionality risk.
- ▶ **Supranational** spreads remained tight, and supply was limited as issuance lagged projections. New issue opportunities, while sporadic, remained the best entry point.
- ▶ **Corporate** credit spreads widened through the quarter, driven by rising global tensions and a less certain macro-economic environment. Yield spreads reached the widest levels since 2019 despite stable-to-strong fundamentals.
- ▶ **Asset-Backed** AAA-rated auto and credit card yield spreads increased toward 18-month wides. ABS offered relative value compared to corporates as spreads between the two widened during the quarter.
- ▶ **Mortgage-Backed Securities** continued to underperform. Prepayments experienced a material slowdown as rates rose, which lengthened durations and compounded the negative impact. The Federal Reserve is poised to begin reducing their MBS holdings, so weakness in the sector could persist. CMBS valuations remained below historical averages relative to Treasuries as spreads remained tight.
- ▶ **Taxable Municipal** securities deals remain heavily oversubscribed. Valuations remained stretched which warrants some selectivity in the sector.
- ▶ **Commercial Paper and CDs** saw significant repricing to higher yields, especially on maturities greater than six months as issuers sought longer-term funding in response to Fed rate hike expectations.



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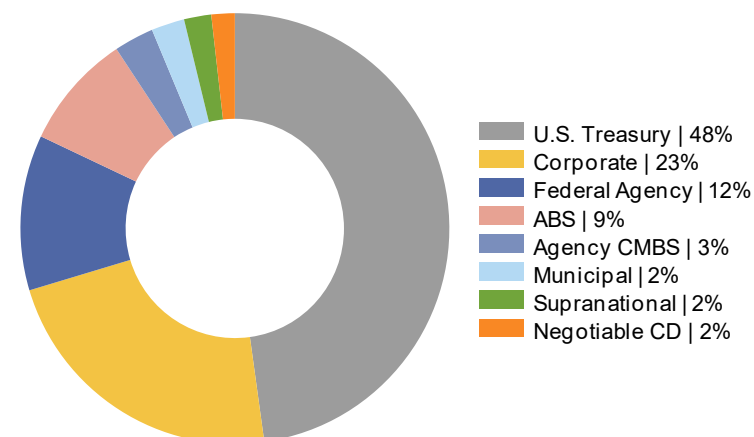
# Portfolio Review

## Consolidated Summary

### Account Summary

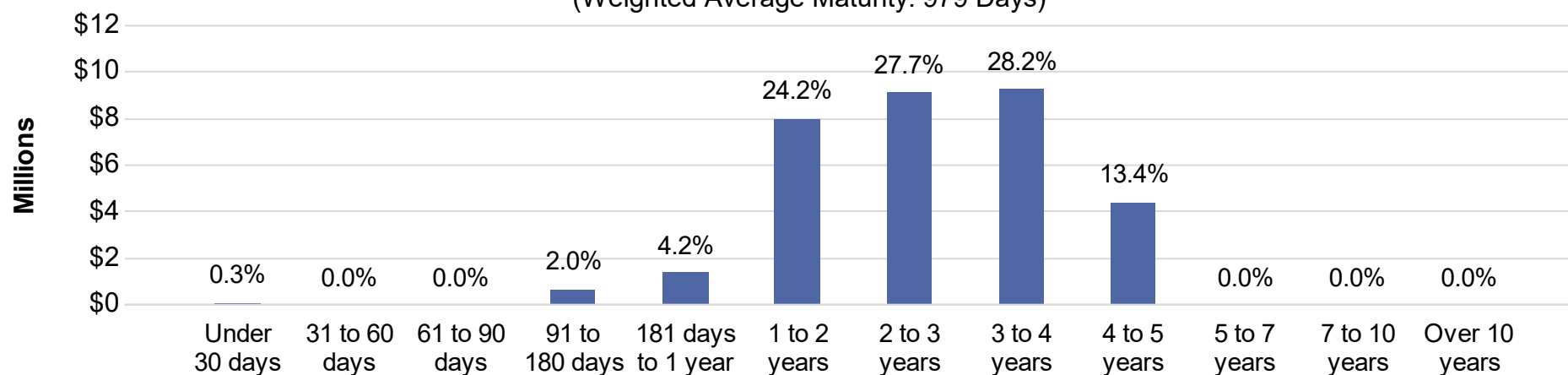
<b>PFMAM Managed Account</b>	\$33,018,226
<b>Total Program</b>	<b>\$33,018,226</b>

### Sector Allocation



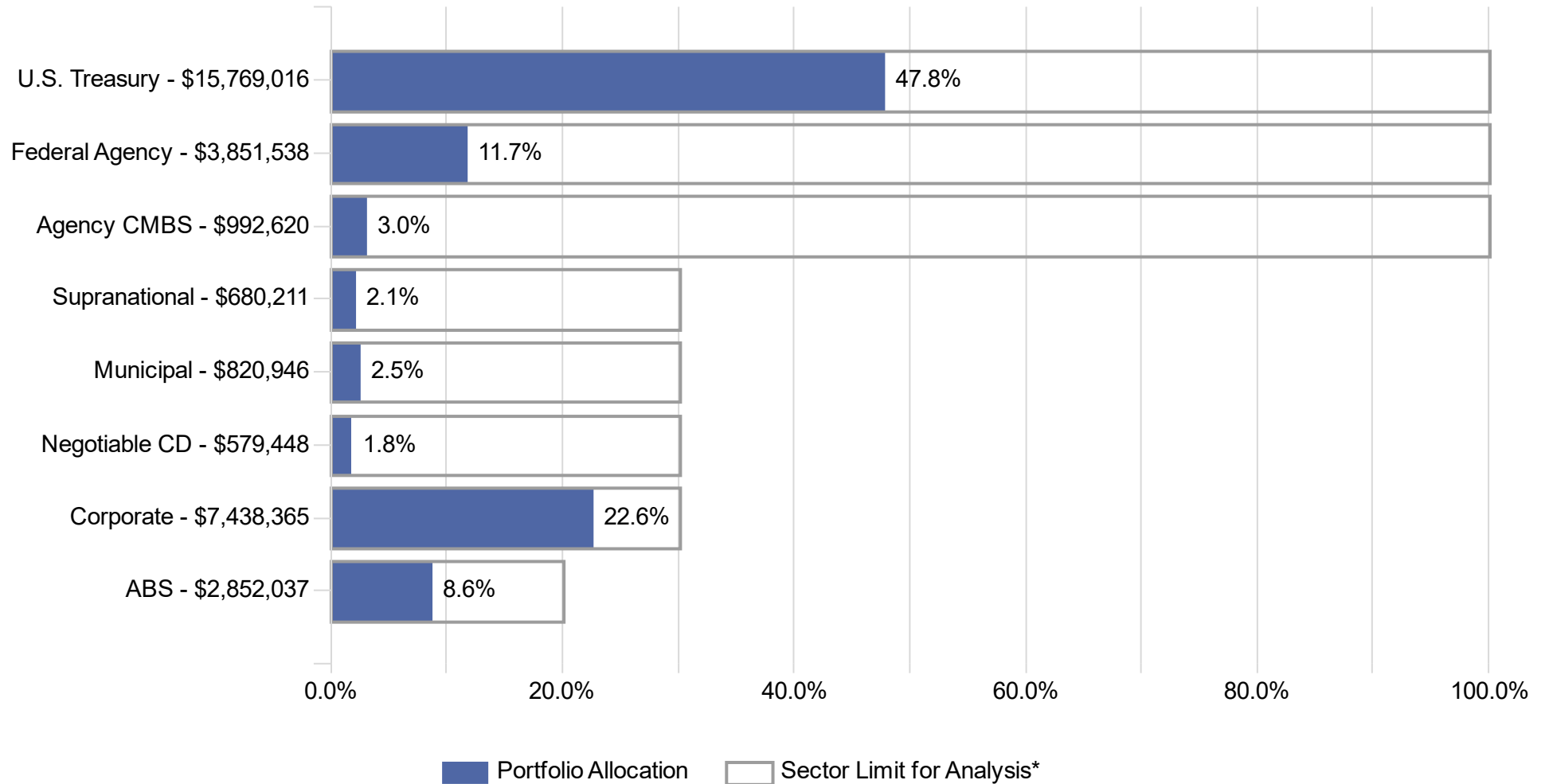
### Maturity Distribution

(Weighted Average Maturity: 979 Days)



1. Account summary includes market values, accrued interest, cash and cash equivalents. Sector allocation and the maturity distribution include market values and accrued interest.

## Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest. Excludes money market fund balances.

\*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

## Certificate of Compliance

During the reporting period for the quarter ended March 31, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

*Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").*

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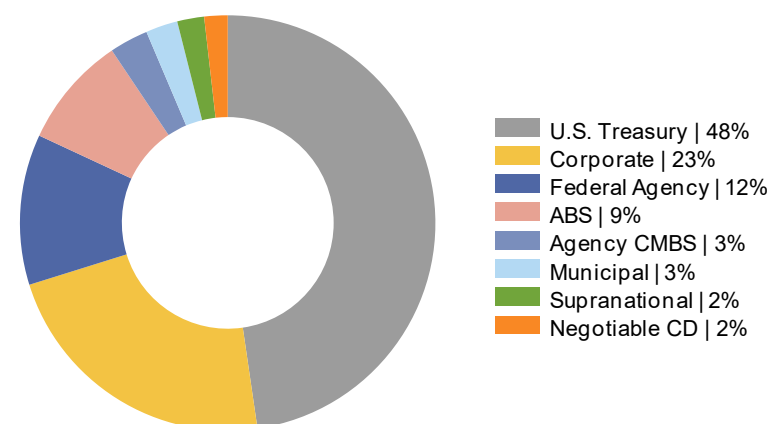
## Account Summary

## Portfolio Snapshot<sup>1</sup>

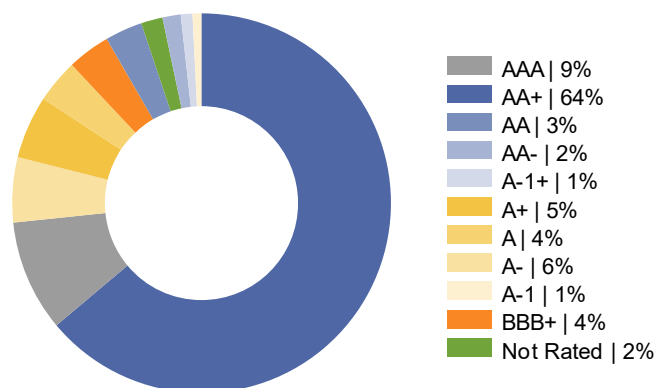
### Portfolio Statistics

<b>Total Market Value</b>	\$33,018,226.49
Securities Sub-Total	\$32,902,168.33
Accrued Interest	\$82,012.04
Cash	\$34,046.12
<b>Portfolio Effective Duration</b>	2.42 years
<b>Benchmark Effective Duration</b>	2.54 years
<b>Yield At Cost</b>	1.24%
<b>Yield At Market</b>	2.40%
<b>Portfolio Credit Quality</b>	AA

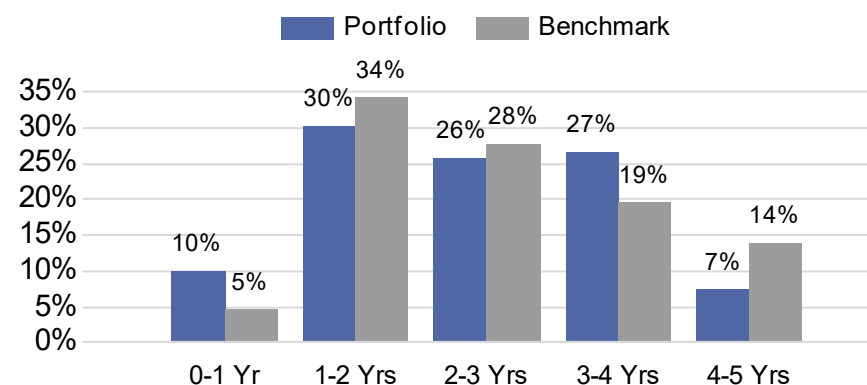
### Sector Allocation



### Credit Quality - S&P



### Duration Distribution



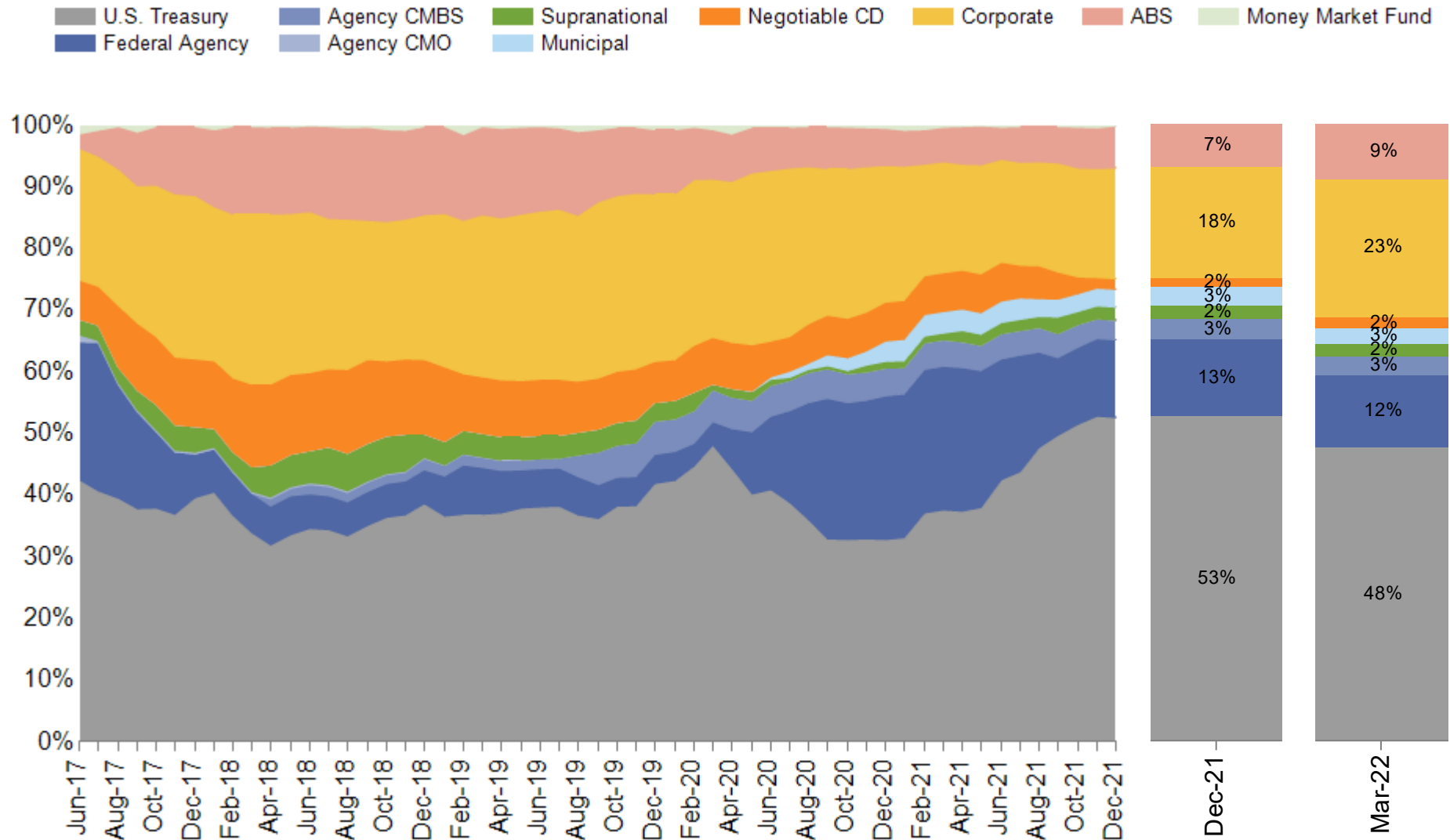
1. Total market value includes accrued interest and balances invested in PFM Funds, as of March 31, 2022.

Yield and duration calculations exclude balances invested in PFM Funds.

The portfolio's benchmark is the ICE BofAML 1-5 Year U.S. Treasury Index. Source: Bloomberg.

An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

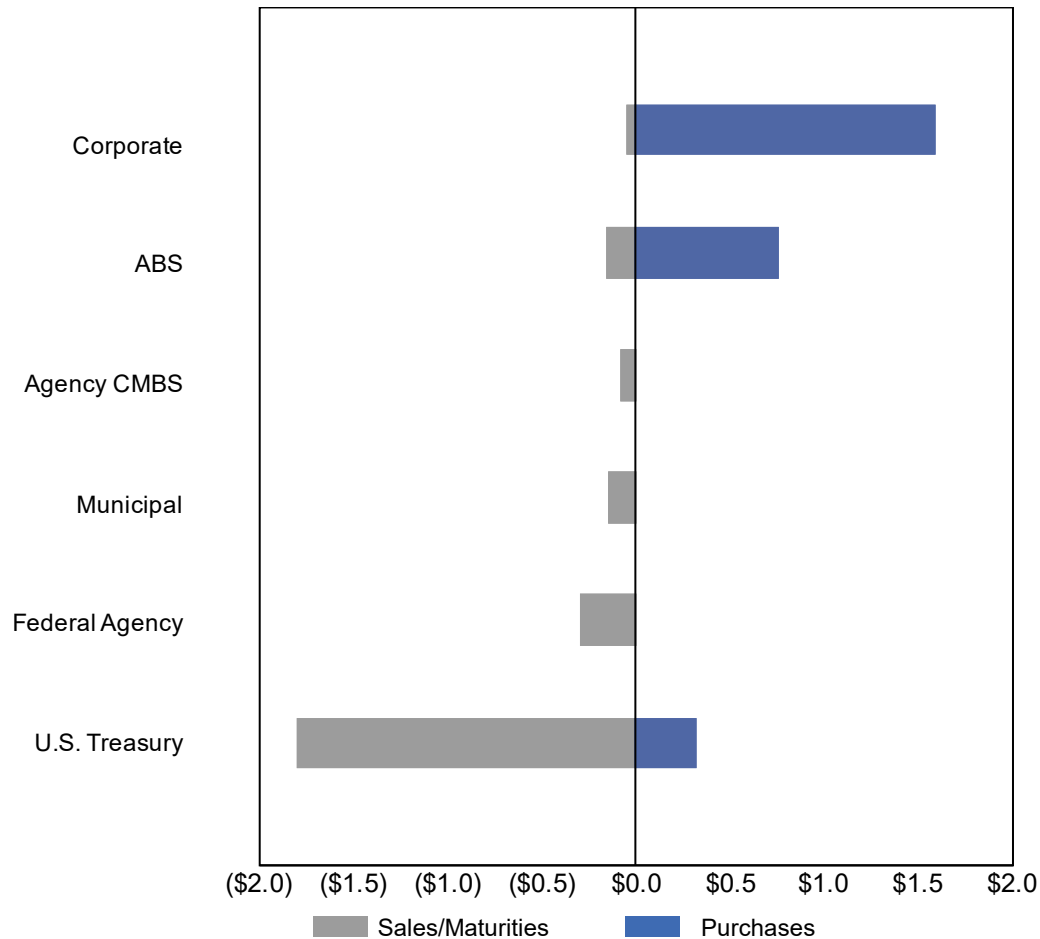
## Historical Sector Allocation



Only includes investments held within the separately managed account(s), excludes cash held in funds not managed by PFAM.

## Portfolio Activity

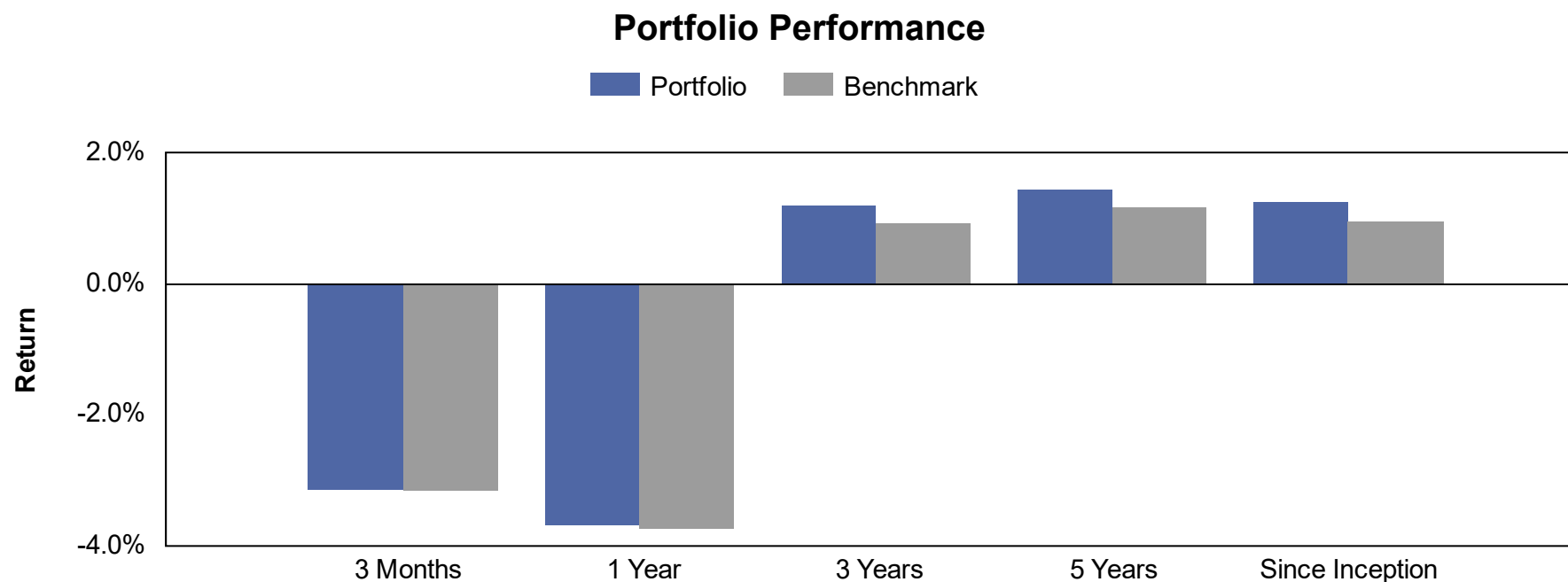
**Net Activity by Sector**  
(\$ millions)



Sector	Net Activity
Corporate	\$1,545,352
ABS	\$598,716
Agency CMBS	(\$81,330)
Municipal	(\$137,527)
Federal Agency	(\$292,272)
U.S. Treasury	(\$1,475,478)
<b>Total Net Activity</b>	<b>\$157,460</b>

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.





Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	Since Inception <sup>1</sup>
Interest Earned <sup>2</sup>	\$99,498	\$431,013	\$1,801,025	\$3,007,524	\$3,376,359
Change in Market Value	(\$1,169,234)	(\$1,687,687)	(\$659,499)	(\$793,896)	(\$1,095,619)
<b>Total Dollar Return</b>	<b>(\$1,069,736)</b>	<b>(\$1,256,674)</b>	<b>\$1,141,526</b>	<b>\$2,213,628</b>	<b>\$2,280,740</b>
<b>Total Return<sup>3</sup></b>					
Portfolio	-3.14%	-3.67%	1.18%	1.43%	1.24%
Benchmark <sup>4</sup>	-3.16%	-3.72%	0.92%	1.16%	0.94%
<b>Difference</b>	<b>0.02%</b>	<b>0.06%</b>	<b>0.26%</b>	<b>0.28%</b>	<b>0.30%</b>

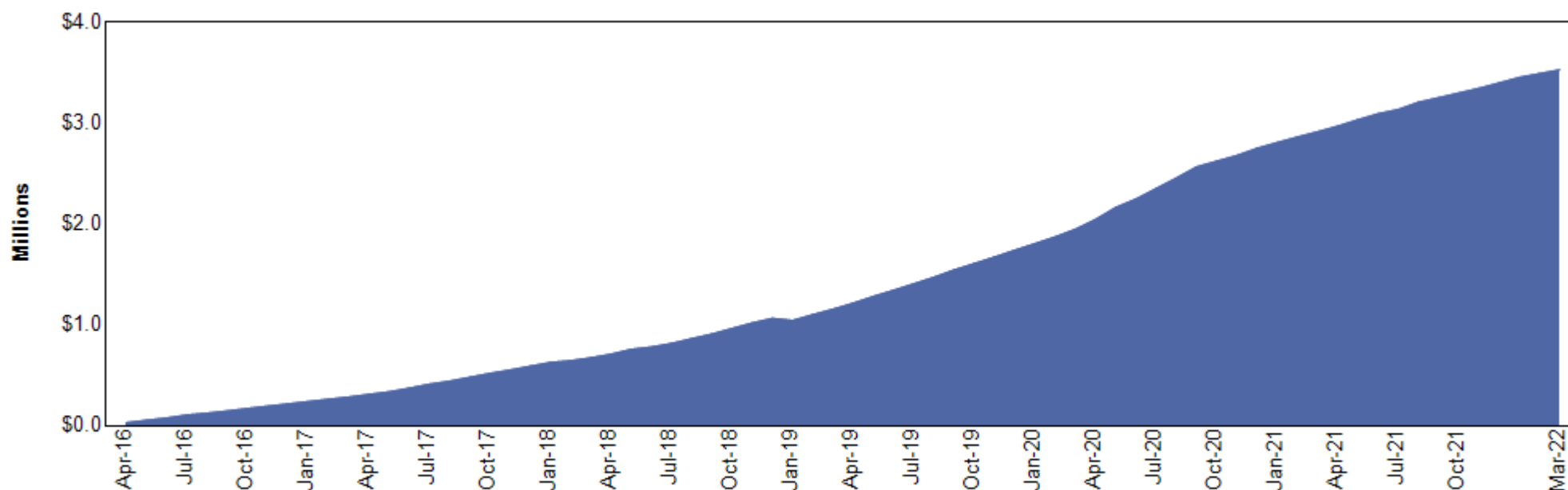
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2016.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofAML 1-5 Year U.S. Treasury Index. Source: Bloomberg.

## Accrual Basis Earnings



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	Since Inception <sup>1</sup>
Interest Earned <sup>2</sup>	\$99,498	\$431,013	\$1,801,025	\$3,007,524	\$3,376,359
Realized Gains / (Losses) <sup>3</sup>	\$28,681	\$177,924	\$549,223	\$247,472	\$258,888
Change in Amortized Cost	\$1,915	\$5,195	\$22,317	(\$11,452)	(\$109,904)
<b>Total Earnings</b>	<b>\$130,094</b>	<b>\$614,132</b>	<b>\$2,372,565</b>	<b>\$3,243,544</b>	<b>\$3,525,344</b>

1. The lesser of 10 years or since inception is shown. Performance inception date is March 31, 2016.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

## Fixed-Income Sector Outlook – 2Q 2022

Sector	Our Investment Preferences
<b>COMMERCIAL PAPER / CD</b>	
<b>TREASURIES</b>	
<b>T-Bill</b>	
<b>T-Note</b>	
<b>FEDERAL AGENCIES</b>	
<b>Bullets</b>	
<b>Callables</b>	
<b>SUPRANATIONALS</b>	
<b>CORPORATES</b>	
<b>Financials</b>	
<b>Industrials</b>	
<b>SECURITIZED</b>	
<b>Asset-Backed</b>	
<b>Agency Mortgage-Backed</b>	
<b>Agency CMBS</b>	
<b>MUNICIPALS</b>	

● Current outlook

○ Outlook one quarter ago

Negative

Slightly  
Negative

Neutral

Slightly  
Positive

Positive

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## Issuer Distribution

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>U.S. Treasury</b>	<b>47.8%</b>	
UNITED STATES TREASURY	47.8%	AA / Aaa / AAA
<b>Federal Agency</b>	<b>11.7%</b>	
FANNIE MAE	3.1%	AA / Aaa / AAA
FEDERAL HOME LOAN BANKS	1.0%	AA / Aaa / NR
FREDDIE MAC	7.7%	AA / Aaa / AAA
<b>Agency CMBS</b>	<b>3.0%</b>	
FANNIE MAE	0.3%	AA / Aaa / AAA
FREDDIE MAC	2.7%	AA / Aaa / AAA
<b>Supranational</b>	<b>2.1%</b>	
INTER-AMERICAN DEVELOPMENT BANK	1.5%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	0.6%	AAA / Aaa / AAA
<b>Municipal</b>	<b>2.5%</b>	
CALIFORNIA EARTHQUAKE AUTHORITY	0.2%	NR / NR / A
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.7%	AA / Aa / AA
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	1.0%	AA / NR / AA
SAN JUAN UNIFIED SCHOOL DISTRICT	0.4%	NR / Aa / NR
<b>Negotiable CD</b>	<b>1.8%</b>	
CREDIT SUISSE GROUP RK	0.8%	A / Aa / A
DNB ASA	1.0%	AA / Aa / NR
<b>Corporate</b>	<b>22.6%</b>	
3M COMPANY	0.8%	A / A / NR
ADOBE INC	0.6%	A / A / NR
AMAZON.COM INC	1.2%	AA / A / AA
AMERICAN EXPRESS CO	0.3%	BBB / A / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>22.6%</b>	
AMERICAN HONDA FINANCE	0.3%	A / A / A
APPLE INC	0.4%	AA / Aaa / NR
ASTRAZENECA PLC	0.5%	A / A / NR
BANK OF AMERICA CO	1.5%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.2%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.5%	A / A / NR
BURLINGTON NORTHERN SANTA FE	0.3%	AA / A / NR
CATERPILLAR INC	0.3%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CHEVRON CORPORATION	0.3%	AA / Aa / NR
CITIGROUP INC	1.2%	BBB / A / A
COMCAST CORP	0.5%	A / A / A
DEERE & COMPANY	0.8%	A / A / A
GENERAL DYNAMICS CORP	0.9%	A / A / NR
GOLDMAN SACHS GROUP INC	0.7%	BBB / A / A
HOME DEPOT INC	0.1%	A / A / A
JP MORGAN CHASE & CO	1.5%	A / A / AA
MERCK & CO INC	0.8%	A / A / A
MORGAN STANLEY	0.5%	BBB / A / A
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.3%	A / A / A
NESTLE SA	0.7%	AA / Aa / A
PACCAR FINANCIAL CORP	0.2%	A / A / NR
PEPSICO INC	0.2%	A / A / NR
PFIZER INC	0.9%	A / A / A
Roche Holding AG	1.3%	AA / Aa / NR
STATE STREET CORPORATION	0.8%	A / A / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>22.6%</b>	
TARGET CORP	0.6%	A / A / A
THE BANK OF NEW YORK MELLON CORPORATION	0.7%	A / A / AA
THE WALT DISNEY CORPORATION	1.0%	BBB / A / A
TOYOTA MOTOR CORP	0.7%	A / A / A
UNITEDHEALTH GROUP INC	0.7%	A / A / A
<b>ABS</b>	<b>8.6%</b>	
BMW FINANCIAL SERVICES NA LLC	0.2%	AAA / Aaa / NR
CAPITAL ONE FINANCIAL CORP	1.3%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	1.2%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.3%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.1%	NR / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.5%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.5%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.1%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.4%	AAA / NR / AAA
HYUNDAI AUTO RECEIVABLES	1.0%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	0.9%	NR / Aaa / AAA
NISSAN AUTO LEASE TRUST	0.2%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.3%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.3%	AAA / NR / AAA
VERIZON OWNER TRUST	0.8%	AAA / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.4%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.3%	AAA / NR / AAA
<b>Total</b>	<b>100.0%</b>	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

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## Portfolio Transactions

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/3/2022	1/6/2022	325,000.00	91282CDQ1	US TREASURY N/B NOTES	1.25%	12/31/2026	323,340.77	1.36%	
1/11/2022	1/19/2022	75,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	74,993.48	1.26%	
1/18/2022	1/25/2022	60,000.00	17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	2.01%	1/25/2026	60,000.00	2.01%	
1/19/2022	1/24/2022	45,000.00	87612EBM7	TARGET CORP CORPORATE NOTES	1.95%	1/15/2027	44,923.50	1.99%	
1/26/2022	1/28/2022	175,000.00	00724PAB5	ADOBE INC CORP NOTE	1.90%	2/1/2025	178,712.04	1.49%	
1/28/2022	2/1/2022	155,000.00	87612EBM7	TARGET CORP CORPORATE NOTES	1.95%	1/15/2027	154,505.42	2.03%	
1/31/2022	2/7/2022	45,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	44,998.65	1.88%	
2/2/2022	2/7/2022	75,000.00	857477BR3	STATE STREET CORP CORPORATE NOTES	1.74%	2/6/2026	75,000.00	1.75%	
2/16/2022	2/24/2022	100,000.00	46647PCV6	JPMORGAN CHASE & CO CORPORATE NOTES	2.59%	2/24/2026	100,000.00	2.60%	
2/17/2022	2/22/2022	200,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	206,314.57	2.38%	
3/1/2022	3/4/2022	85,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	2.25%	3/4/2025	84,914.15	2.29%	
3/3/2022	3/10/2022	425,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	425,000.00	2.13%	
3/8/2022	3/10/2022	125,000.00	24422EWD7	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.35%	3/8/2027	124,714.48	2.40%	
3/9/2022	3/16/2022	185,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	184,992.88	2.22%	
3/10/2022	3/17/2022	65,000.00	172967NL1	CITIGROUP INC CORP NOTES (CALLABLE)	3.29%	3/17/2026	65,000.00	3.29%	
3/15/2022	3/23/2022	170,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	169,975.69	2.67%	
3/23/2022	3/30/2022	325,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	324,975.50	2.80%	



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
3/24/2022	3/28/2022	25,000.00	437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	2.70%	4/15/2025	24,956.25	2.76%	
<b>Total BUY</b>		<b>2,660,000.00</b>					<b>2,667,317.38</b>		<b>0.00</b>
<b>INTEREST</b>									
1/1/2022	1/25/2022	313,220.76	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	614.70		
1/1/2022	1/25/2022	62,647.81	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	119.03		
1/1/2022	1/1/2022	70,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	313.95		
1/1/2022	1/25/2022	300,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	627.50		
1/1/2022	1/1/2022	255,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	1,603.95		
1/1/2022	1/25/2022	66,404.04	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	130.85		
1/1/2022	1/25/2022	3,577.22	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	9.55		
1/1/2022	1/25/2022	275,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	528.69		
1/1/2022	1/25/2022	19,956.04	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	44.39		
1/1/2022	1/1/2022	35,000.00	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/2022	437.50		
1/1/2022	1/25/2022	30,228.95	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	127.69		
1/1/2022	1/1/2022	70,000.00	13017HAJ5	CA ST EARTHQUAKE AUTH TXBL REV BONDS	1.32%	7/1/2022	464.45		
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			0.49		
1/8/2022	1/8/2022	150,000.00	89236TFS9	TOYOTA MOTOR CREDIT CORP CORP NOTES	3.35%	1/8/2024	2,512.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2022	1/15/2022	75,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	46.25		
1/15/2022	1/15/2022	85,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	35.42		
1/15/2022	1/15/2022	155,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	71.04		
1/15/2022	1/15/2022	54,051.72	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	125.22		
1/15/2022	1/15/2022	100,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	59.17		
1/15/2022	1/15/2022	35,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9.92		
1/15/2022	1/15/2022	70,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	25.08		
1/15/2022	1/15/2022	95,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	45.92		
1/15/2022	1/15/2022	1,200,000.00	91282CBE0	US TREASURY NOTES	0.12%	1/15/2024	750.00		
1/15/2022	1/15/2022	95,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	60.96		
1/15/2022	1/15/2022	120,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	81.00		
1/15/2022	1/15/2022	70,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	22.17		
1/15/2022	1/15/2022	200,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	375.00		
1/15/2022	1/15/2022	125,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	58.33		
1/15/2022	1/15/2022	7,116.75	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	18.56		
1/15/2022	1/15/2022	46,115.37	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	71.86		
1/15/2022	1/15/2022	44,610.27	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	99.63		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2022	1/15/2022	110,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	47.67		
1/16/2022	1/16/2022	8,476.88	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	21.33		
1/16/2022	1/16/2022	80,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	45.33		
1/18/2022	1/18/2022	125,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	38.54		
1/20/2022	1/20/2022	15,369.96	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	41.63		
1/20/2022	1/20/2022	125,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	106.25		
1/20/2022	1/20/2022	125,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	35.42		
1/20/2022	1/20/2022	90,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	29.25		
1/20/2022	1/20/2022	137,093.13	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	221.63		
1/20/2022	1/20/2022	100,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	154.17		
1/20/2022	1/20/2022	60,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	22.50		
1/20/2022	1/20/2022	100,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	39.17		
1/21/2022	1/21/2022	395,000.00	3137EAEU9	FREDDIE MAC NOTES	0.37%	7/21/2025	740.63		
1/25/2022	1/25/2022	60,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	14.50		
1/27/2022	1/27/2022	175,000.00	61761J3R8	MORGAN STANLEY CORP NOTES	3.12%	7/27/2026	2,734.38		
1/31/2022	1/31/2022	125,000.00	912828V80	US TREASURY NOTES	2.25%	1/31/2024	1,406.25		
1/31/2022	1/31/2022	100,000.00	912828Z52	US TREASURY NOTES	1.37%	1/31/2025	687.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/31/2022	1/31/2022	200,000.00	91282CBH3	US TREASURY NOTES	0.37%	1/31/2026	375.00		
1/31/2022	1/31/2022	400,000.00	91282CAB7	US TREASURY NOTES	0.25%	7/31/2025	500.00		
2/1/2022	2/1/2022	125,000.00	798306WM4	SAN JUAN USD, CA TXBL GO BONDS	0.49%	8/1/2023	311.88		
2/1/2022	2/25/2022	27,729.47	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	48.34		
2/1/2022	2/25/2022	18,015.72	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	40.07		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			2.00		
2/1/2022	2/25/2022	59,953.47	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	118.14		
2/1/2022	2/25/2022	3,568.14	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	9.52		
2/1/2022	2/25/2022	62,508.66	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	124.59		
2/1/2022	2/25/2022	275,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	528.69		
2/1/2022	2/1/2022	35,000.00	00724PAA7	ADOBE INC CORP NOTE	1.70%	2/1/2023	297.50		
2/1/2022	2/1/2022	175,000.00	00724PAB5	ADOBE INC CORP NOTE	1.90%	2/1/2025	1,662.50		
2/1/2022	2/25/2022	312,354.54	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	613.00		
2/1/2022	2/25/2022	300,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	627.50		
2/6/2022	2/6/2022	80,000.00	69371RQ66	PACCAR FINANCIAL CORP CORPORATE NOTES	1.80%	2/6/2025	720.00		
2/8/2022	2/8/2022	65,000.00	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/2024	113.75		
2/9/2022	2/9/2022	110,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	343.75		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/11/2022	2/11/2022	35,000.00	166756AJ5	CHEVRON USA INC CORPORATE NOTES	0.42%	8/11/2023	74.55		
2/12/2022	2/12/2022	140,000.00	38141GXS8	GOLDMAN SACHS GROUP INC CORPORATE NOTES	0.85%	2/12/2026	598.50		
2/12/2022	2/12/2022	70,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	262.50		
2/13/2022	2/13/2022	70,000.00	89236TGT6	TOYOTA MOTOR CREDIT CORP CORP NOTES	1.80%	2/13/2025	630.00		
2/15/2022	2/15/2022	39,857.47	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	89.02		
2/15/2022	2/15/2022	95,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	60.96		
2/15/2022	2/15/2022	42,186.91	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	65.74		
2/15/2022	2/15/2022	425,000.00	912828B66	US TREASURY NOTES	2.75%	2/15/2024	5,843.75		
2/15/2022	2/15/2022	4,291.63	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	11.19		
2/15/2022	2/15/2022	70,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	25.08		
2/15/2022	2/15/2022	75,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	46.25		
2/15/2022	2/15/2022	155,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	71.04		
2/15/2022	2/15/2022	95,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	45.92		
2/15/2022	2/15/2022	85,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	35.42		
2/15/2022	2/15/2022	120,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	81.00		
2/15/2022	2/15/2022	44,434.31	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	102.94		
2/15/2022	2/15/2022	41,000.00	110122DC9	BRISTOL-MYERS SQUIBB (CALLABLE) CORP NOT	3.87%	8/15/2025	794.38		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/15/2022	2/15/2022	100,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	59.17		
2/15/2022	2/15/2022	110,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	47.67		
2/15/2022	2/15/2022	70,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	22.17		
2/15/2022	2/15/2022	125,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	58.33		
2/15/2022	2/15/2022	35,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9.92		
2/16/2022	2/16/2022	75,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	70.88		
2/16/2022	2/16/2022	4,649.77	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	11.70		
2/16/2022	2/16/2022	80,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	45.33		
2/16/2022	2/16/2022	60,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE	0.56%	2/16/2025	168.90		
2/18/2022	2/18/2022	125,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	38.65		
2/20/2022	2/20/2022	100,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	39.17		
2/20/2022	2/20/2022	120,020.18	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	194.03		
2/20/2022	2/20/2022	90,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	29.25		
2/20/2022	2/20/2022	125,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	106.25		
2/20/2022	2/20/2022	8,326.21	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	22.55		
2/20/2022	2/20/2022	100,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	154.17		
2/20/2022	2/20/2022	125,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	35.42		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/20/2022	2/20/2022	60,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	22.50		
2/24/2022	2/24/2022	600,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	750.00		
2/25/2022	2/25/2022	795,000.00	3135G05X7	FANNIE MAE NOTES	0.37%	8/25/2025	1,490.63		
2/25/2022	2/25/2022	60,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	14.50		
2/28/2022	2/28/2022	775,000.00	912828ZC7	US TREASURY NOTES	1.12%	2/28/2025	4,359.38		
2/28/2022	2/28/2022	700,000.00	91282CAJ0	US TREASURY NOTES	0.25%	8/31/2025	875.00		
2/28/2022	2/28/2022	325,000.00	254687FK7	WALT DISNEY COMPANY/THE	1.75%	8/30/2024	2,843.75		
2/28/2022	2/28/2022	1,025,000.00	91282CBQ3	US TREASURY NOTES	0.50%	2/28/2026	2,562.50		
3/1/2022	3/25/2022	59,890.73	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	113.79		
3/1/2022	3/25/2022	3,559.01	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	9.50		
3/1/2022	3/25/2022	27,635.26	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	70.65		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			1.45		
3/1/2022	3/25/2022	16,068.90	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	35.74		
3/1/2022	3/25/2022	300,000.00	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	642.04		
3/1/2022	3/25/2022	275,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	528.69		
3/1/2022	3/25/2022	50,830.04	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	100.16		
3/1/2022	3/25/2022	306,372.36	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	601.26		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/3/2022	3/3/2022		43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	-0.11		
3/7/2022	3/7/2022	250,000.00	58933YAU9	MERCK & CO INC (CALLABLE) CORP NOTES	2.90%	3/7/2024	3,625.00		
3/7/2022	3/7/2022	130,000.00	24422EUX5	JOHN DEERE CAPITAL CORP CORP NOTES	2.60%	3/7/2024	1,690.00		
3/8/2022	3/8/2022	1,020,000.00	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/2023	1,275.00		
3/14/2022	3/14/2022	245,000.00	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE	0.60%	9/14/2024	742.35		
3/14/2022	3/14/2022	100,000.00	14913R2F3	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.45%	9/14/2023	225.00		
3/15/2022	3/15/2022	38,454.56	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	59.93		
3/15/2022	3/15/2022	75,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	46.25		
3/15/2022	3/15/2022	340,000.00	650036DT0	NY ST URBAN DEV CORP TXBL REV BONDS	0.87%	3/15/2025	1,479.00		
3/15/2022	3/15/2022	110,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	47.67		
3/15/2022	3/15/2022	300,000.00	717081EN9	PFIZER INC CORP NOTES (CALLABLE)	3.20%	9/15/2023	4,800.00		
3/15/2022	3/15/2022	155,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	71.04		
3/15/2022	3/15/2022	95,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	60.96		
3/15/2022	3/15/2022	120,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	81.00		
3/15/2022	3/15/2022	70,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	25.08		
3/15/2022	3/15/2022	100,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	59.17		
3/15/2022	3/15/2022	250,000.00	88579YAX9	3M COMPANY CORP NOTES	2.25%	3/15/2023	2,812.50		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2022	3/15/2022	85,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	35.42		
3/15/2022	3/15/2022	35,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9.92		
3/15/2022	3/15/2022	95,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	45.92		
3/15/2022	3/15/2022	35,572.29	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	82.41		
3/15/2022	3/15/2022	1,635.69	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	4.27		
3/15/2022	3/15/2022	35,492.72	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	79.27		
3/15/2022	3/15/2022	70,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	22.17		
3/15/2022	3/15/2022	125,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	58.33		
3/16/2022	3/16/2022	1,047.46	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	2.64		
3/16/2022	3/16/2022	80,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	45.33		
3/16/2022	3/16/2022	75,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	78.75		
3/17/2022	3/17/2022	255,000.00	22552G3C2	CREDIT SUISSE NEW YORK CERT DEPOS	0.59%	3/17/2023	1,500.32		
3/18/2022	3/18/2022	105,000.00	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/2024	393.75		
3/18/2022	3/18/2022	125,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	38.54		
3/20/2022	3/20/2022	54,389.01	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	20.40		
3/20/2022	3/20/2022	106,557.24	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	172.27		
3/20/2022	3/20/2022	1,762.20	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	4.77		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/20/2022	3/20/2022	125,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	106.25		
3/20/2022	3/20/2022	100,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	39.17		
3/20/2022	3/20/2022	89,588.97	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	138.12		
3/20/2022	3/20/2022	90,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	29.25		
3/20/2022	3/20/2022	125,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	35.42		
3/23/2022	3/23/2022	330,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	825.00		
3/23/2022	3/23/2022	295,000.00	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/2025	553.13		
3/25/2022	3/25/2022	60,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	14.50		
3/30/2022	3/30/2022	200,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	2,901.00		
3/31/2022	3/31/2022	650,000.00	912828W71	US TREASURY NOTES	2.12%	3/31/2024	6,906.25		
3/31/2022	3/31/2022	225,000.00	91282CCZ2	US TREASURY N/B NOTES	0.87%	9/30/2026	984.38		
3/31/2022	3/31/2022	500,000.00	912828YH7	US TREASURY NOTES	1.50%	9/30/2024	3,750.00		
<b>Total INTEREST</b>		<b>24,321,621.82</b>					<b>83,263.28</b>		<b>0.00</b>
<b>PAYDOWNS</b>									
1/1/2022	1/25/2022	2,499.48	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	2,499.48		
1/1/2022	1/25/2022	9.08	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	9.08		
1/1/2022	1/25/2022	6,450.57	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	6,450.57		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
1/1/2022	1/25/2022	1,940.32	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	1,940.32		
1/1/2022	1/25/2022	139.15	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	139.15		
1/1/2022	1/25/2022	866.22	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	866.22		
1/15/2022	1/15/2022	2,825.12	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	2,825.12		
1/15/2022	1/15/2022	4,752.80	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	4,752.80		
1/15/2022	1/15/2022	3,928.46	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	3,928.46		
1/15/2022	1/15/2022	9,617.41	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	9,617.41		
1/16/2022	1/16/2022	3,827.11	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	3,827.11		
1/20/2022	1/20/2022	7,043.75	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	7,043.75		
1/20/2022	1/20/2022	17,072.95	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	17,072.95		
2/1/2022	2/25/2022	1,946.82	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	1,946.82		
2/1/2022	2/25/2022	2,617.93	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	2,617.93		
2/1/2022	2/25/2022	5,982.18	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	5,982.18		
2/1/2022	2/25/2022	9.13	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	9.13		
2/1/2022	2/25/2022	9,123.43	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	9,123.43		
2/1/2022	2/25/2022	94.21	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	94.21		
2/15/2022	2/15/2022	4,364.75	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	4,364.75		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
2/15/2022	2/15/2022	3,732.35	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	3,732.35		
2/15/2022	2/15/2022	8,862.02	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	8,862.02		
2/15/2022	2/15/2022	2,655.94	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	2,655.94		
2/16/2022	2/16/2022	3,602.31	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	3,602.31		
2/20/2022	2/20/2022	13,462.94	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	13,462.94		
2/20/2022	2/20/2022	5,610.99	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	5,610.99		
2/20/2022	2/20/2022	10,411.03	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	10,411.03		
2/20/2022	2/20/2022	6,564.01	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	6,564.01		
3/1/2022	3/25/2022	5,113.16	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	5,113.16		
3/1/2022	3/25/2022	5,693.58	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	5,693.58		
3/1/2022	3/25/2022	2,265.43	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	2,265.43		
3/1/2022	3/25/2022	36,061.53	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	36,061.53		
3/1/2022	3/25/2022	152.11	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	152.11		
3/1/2022	3/25/2022	355.01	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	355.01		
3/1/2022	3/25/2022	11.02	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	11.02		
3/15/2022	3/15/2022	1,635.68	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	1,635.68		
3/15/2022	3/15/2022	8,462.44	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	8,462.44		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
3/15/2022	3/15/2022	834.65	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	834.65		
3/15/2022	3/15/2022	4,351.37	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	4,351.37		
3/15/2022	3/15/2022	3,676.46	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	3,676.46		
3/16/2022	3/16/2022	1,047.46	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/2023	1,047.46		
3/20/2022	3/20/2022	4,669.72	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	4,669.72		
3/20/2022	3/20/2022	1,762.20	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	1,762.20		
3/20/2022	3/20/2022	12,013.13	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	12,013.13		
3/20/2022	3/20/2022	9,434.12	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	9,434.12		
<b>Total PAYDOWNS</b>		<b>237,551.53</b>					<b>237,551.53</b>		<b>0.00</b>
<b>SELL</b>									
1/5/2022	1/6/2022	325,000.00	912828U57	US TREASURY NOTES	2.12%	11/30/2023	334,017.44		11,844.27
1/20/2022	1/24/2022	55,000.00	912828U57	US TREASURY NOTES	2.12%	11/30/2023	56,293.79		1,698.87
1/26/2022	1/28/2022	175,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	180,748.87		5,158.29
1/28/2022	2/1/2022	75,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	77,224.81		1,950.53
2/4/2022	2/7/2022	110,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	113,027.33		2,578.45
2/7/2022	2/9/2022	35,000.00	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/2022	35,348.91		145.09
2/10/2022	2/14/2022	100,000.00	20772KKK4	CT ST T/E GO BONDS	2.00%	6/1/2025	102,178.56		-1,629.71

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>SELL</b>									
2/17/2022	2/22/2022	200,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	204,854.59		3,826.64
3/4/2022	3/4/2022	41,000.00	110122DC9	BRISTOL-MYERS SQUIBB (CALLABLE) CORP NOT	3.87%	8/15/2025	43,686.94		-1,537.84
3/4/2022	3/10/2022	370,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	379,352.45		7,032.81
3/10/2022	3/10/2022	70,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	71,547.90		1,109.05
3/15/2022	3/16/2022	175,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	178,590.41		2,419.16
3/16/2022	3/17/2022	50,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	50,974.77		636.60
3/22/2022	3/23/2022	150,000.00	9128285U0	US TREASURY NOTES	2.62%	12/31/2023	152,186.84		1,108.78
3/29/2022	3/30/2022	300,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	292,272.00		-7,660.31
<b>Total SELL</b>		<b>2,231,000.00</b>					<b>2,272,305.61</b>		<b>28,680.68</b>

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## Portfolio Holdings

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 12/31/2018 2.625% 12/31/2023	9128285U0	225,000.00	AA+	Aaa	1/29/2019	1/31/2019	225,773.44	2.55	1,484.72	225,275.34	226,371.11
US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023	912828V23	980,000.00	AA+	Aaa	1/30/2019	1/31/2019	965,912.50	2.56	5,542.96	974,985.01	979,693.75
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBEO	1,200,000.00	AA+	Aaa	2/2/2021	2/3/2021	1,198,125.00	0.18	314.92	1,198,860.36	1,154,812.56
US TREASURY NOTES DTD 01/31/2017 2.250% 01/31/2024	912828V80	125,000.00	AA+	Aaa	2/7/2019	2/11/2019	123,720.70	2.47	466.16	124,527.75	124,843.75
US TREASURY NOTES DTD 02/18/2014 2.750% 02/15/2024	912828B66	425,000.00	AA+	Aaa	3/1/2019	3/6/2019	428,303.71	2.58	1,452.87	426,252.37	428,253.89
US TREASURY NOTES DTD 03/31/2017 2.125% 03/31/2024	912828W71	650,000.00	AA+	Aaa	4/1/2019	4/3/2019	644,337.89	2.31	37.74	647,733.91	647,257.78
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	300,000.00	AA+	Aaa	5/1/2019	5/3/2019	296,167.97	2.27	2,519.34	298,403.32	297,656.25
US TREASURY NOTES DTD 05/31/2017 2.000% 05/31/2024	912828XT2	1,225,000.00	AA+	Aaa	6/3/2019	6/5/2019	1,231,316.41	1.89	8,211.54	1,227,742.20	1,214,664.06
US TREASURY NOTES DTD 06/30/2019 1.750% 06/30/2024	9128286Z8	200,000.00	AA+	Aaa	7/1/2019	7/3/2019	199,546.88	1.80	879.84	199,796.05	197,093.76
US TREASURY NOTES DTD 06/30/2019 1.750% 06/30/2024	9128286Z8	275,000.00	AA+	Aaa	12/11/2019	12/12/201	275,708.98	1.69	1,209.77	275,350.22	271,003.92
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	200,000.00	AA+	Aaa	8/5/2021	8/9/2021	199,976.56	0.38	157.46	199,981.70	190,875.00
US TREASURY NOTES DTD 09/30/2019 1.500% 09/30/2024	912828YH7	500,000.00	AA+	Aaa	10/31/201	11/4/2019	499,472.66	1.52	20.49	499,731.33	488,203.10
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	575,000.00	AA+	Aaa	12/2/2019	12/4/2019	569,856.45	1.69	3,621.55	572,291.96	560,894.56
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	350,000.00	AA+	Aaa	2/3/2020	2/5/2020	352,460.94	1.35	2,204.42	351,342.85	341,414.08
US TREASURY NOTES DTD 01/31/2020 1.375% 01/31/2025	912828Z52	100,000.00	AA+	Aaa	2/19/2020	2/20/2020	99,859.38	1.40	227.90	99,919.38	96,921.88



Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 02/29/2020 1.125% 02/28/2025	912828ZC7	775,000.00	AA+	Aaa	3/2/2020	3/4/2020	785,837.89	0.84	758.15	781,329.04	744,968.75
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	300,000.00	AA+	Aaa	10/4/2021	10/6/2021	296,988.28	0.66	472.38	297,397.71	280,921.86
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	400,000.00	AA+	Aaa	6/3/2020	6/5/2020	399,875.00	0.38	629.83	399,921.44	374,562.48
US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025	912828ZT0	325,000.00	AA+	Aaa	6/30/2020	6/30/2020	324,873.05	0.26	272.32	324,918.29	302,554.69
US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025	912828ZT0	325,000.00	AA+	Aaa	6/10/2021	6/10/2021	321,039.06	0.56	272.32	321,844.35	302,554.69
US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025	912828ZT0	425,000.00	AA+	Aaa	5/4/2021	5/6/2021	418,824.22	0.61	356.11	420,195.69	395,648.43
US TREASURY NOTES DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	725,000.00	AA+	Aaa	6/28/2021	6/29/2021	711,774.41	0.71	455.63	714,271.17	673,570.31
US TREASURY NOTES DTD 07/31/2020 0.250% 07/31/2025	91282CAB7	400,000.00	AA+	Aaa	7/1/2021	7/7/2021	392,281.25	0.73	165.75	393,674.26	370,812.48
US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	700,000.00	AA+	Aaa	8/4/2021	8/9/2021	691,824.22	0.54	152.17	693,119.78	647,718.75
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	100,000.00	AA+	Aaa	8/26/2021	8/27/2021	98,066.41	0.72	104.97	98,341.37	92,187.50
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	475,000.00	AA+	Aaa	8/11/2021	8/12/2021	466,112.30	0.70	498.62	467,450.36	437,890.63
US TREASURY NOTES DTD 11/30/2020 0.375% 11/30/2025	91282CAZ4	300,000.00	AA+	Aaa	10/4/2021	10/6/2021	294,796.88	0.80	377.06	295,404.37	277,312.50
US TREASURY NOTES DTD 11/30/2020 0.375% 11/30/2025	91282CAZ4	300,000.00	AA+	Aaa	12/1/2020	12/3/2020	299,343.75	0.42	377.06	299,517.98	277,312.50
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	300,000.00	AA+	Aaa	1/7/2021	1/11/2021	298,804.69	0.46	282.80	299,097.75	276,984.36
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026	91282CBH3	200,000.00	AA+	Aaa	2/25/2021	2/26/2021	196,812.50	0.70	124.31	197,519.06	184,281.24
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	300,000.00	AA+	Aaa	3/1/2021	3/3/2021	296,800.78	0.72	130.43	297,492.22	277,359.36
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	725,000.00	AA+	Aaa	9/2/2021	9/7/2021	718,542.97	0.70	315.22	719,356.52	670,285.12

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury</b>											
US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026	91282CCF6	700,000.00	AA+	Aaa	6/3/2021	6/8/2021	696,964.84	0.84	1,759.62	697,460.68	651,000.00
US TREASURY N/B NOTES DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	225,000.00	AA+	Aaa	10/7/2021	10/12/202	223,444.34	1.02	5.38	223,590.99	209,460.94
US TREASURY N/B NOTES DTD 10/31/2021 1.125% 10/31/2026	91282CDG3	275,000.00	AA+	Aaa	11/3/2021	11/4/2021	274,108.40	1.19	1,299.03	274,180.82	258,671.88
US TREASURY N/B NOTES DTD 10/31/2021 1.125% 10/31/2026	91282CDG3	225,000.00	AA+	Aaa	11/15/2021	11/17/2021	223,611.33	1.25	1,062.85	223,714.96	211,640.62
US TREASURY N/B NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	300,000.00	AA+	Aaa	12/2/2021	12/7/2021	300,386.72	1.22	1,256.87	300,362.27	283,781.25
US TREASURY N/B NOTES DTD 12/31/2021 1.250% 12/31/2026	91282CDQ1	325,000.00	AA+	Aaa	1/3/2022	1/6/2022	323,273.44	1.36	1,021.24	323,354.08	307,074.24
<b>Security Type Sub-Total</b>		<b>16,455,000.00</b>					<b>16,364,926.20</b>	<b>1.18</b>	<b>40,501.80</b>	<b>16,385,708.91</b>	<b>15,728,514.03</b>
<b>Supranational</b>											
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	175,000.00	AAA	Aaa	4/17/2020	4/24/2020	174,940.50	0.51	308.68	174,977.89	172,014.85
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	200,000.00	AAA	Aaa	11/17/2020	11/24/2020	199,570.00	0.32	176.39	199,763.60	193,466.00
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	330,000.00	AAA	Aaa	9/15/2021	9/23/2021	329,755.80	0.52	36.67	329,798.13	314,208.18
<b>Security Type Sub-Total</b>		<b>705,000.00</b>					<b>704,266.30</b>	<b>0.46</b>	<b>521.74</b>	<b>704,539.62</b>	<b>679,689.03</b>
<b>Negotiable CD</b>											
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	325,000.00	A-1+	P-1	12/4/2019	12/6/2019	325,000.00	2.03	2,210.00	325,000.00	325,892.45
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	255,000.00	A-1	P-1	3/19/2021	3/23/2021	255,000.00	0.59	62.69	255,000.00	251,282.61
<b>Security Type Sub-Total</b>		<b>580,000.00</b>					<b>580,000.00</b>	<b>1.40</b>	<b>2,272.69</b>	<b>580,000.00</b>	<b>577,175.06</b>

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Municipal</b>											
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.327% 07/01/2022	13017HAJ5	70,000.00	NR	NR	11/13/2020	11/24/2020	70,000.00	1.33	232.23	70,000.00	69,993.70
SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.499% 08/01/2023	798306WM4	125,000.00	NR	Aa2	10/16/202	10/29/202	125,000.00	0.50	103.96	125,000.00	122,542.50
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	70,000.00	AA-	A1	1/22/2021	2/4/2021	70,000.00	0.90	156.98	70,000.00	66,333.40
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.870% 03/15/2025	650036DT0	340,000.00	AA+	NR	12/16/202	12/23/202	340,000.00	0.87	131.47	340,000.00	318,542.60
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	255,000.00	AA	Aa3	9/3/2020	9/16/2020	255,000.00	1.26	801.98	255,000.00	242,107.20
<b>Security Type Sub-Total</b>		<b>860,000.00</b>					<b>860,000.00</b>	<b>0.97</b>	<b>1,426.62</b>	<b>860,000.00</b>	<b>819,519.40</b>
<b>Federal Agency</b>											
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	300,000.00	AA+	Aaa	8/19/2020	8/21/2020	299,694.00	0.28	77.08	299,857.87	292,346.70
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	445,000.00	AA+	Aaa	9/2/2020	9/4/2020	445,081.26	0.24	71.08	445,038.82	433,152.32
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	575,000.00	AA+	Aaa	9/2/2020	9/4/2020	574,810.25	0.26	91.84	574,909.36	559,691.20
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	340,000.00	AA+	Aaa	11/3/2020	11/5/2020	339,694.00	0.28	342.36	339,836.95	329,481.08
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2	275,000.00	AA+	Aaa	12/2/2020	12/4/2020	274,727.75	0.28	223.44	274,847.84	265,997.33
FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	305,000.00	AA+	Aaa	1/30/2019	1/31/2019	313,989.54	2.72	3,231.09	308,125.03	310,626.95
FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025	3135G03U5	290,000.00	AA+	Aaa	4/22/2020	4/24/2020	289,402.60	0.67	800.52	289,634.16	273,751.59
FREDDIE MAC NOTES DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	395,000.00	AA+	Aaa	7/21/2020	7/23/2020	393,032.90	0.48	288.02	393,698.31	368,010.05

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency</b>											
FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	795,000.00	AA+	Aaa	8/25/2020	8/27/2020	791,279.40	0.47	298.13	792,466.57	739,193.39
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	295,000.00	AA+	Aaa	9/23/2020	9/25/2020	294,112.05	0.44	24.58	294,381.26	273,839.06
<b>Security Type Sub-Total</b>		<b>4,015,000.00</b>					<b>4,015,823.75</b>	<b>0.56</b>	<b>5,448.14</b>	<b>4,012,796.17</b>	<b>3,846,089.67</b>
<b>Corporate</b>											
JPMORGAN CHASE & CO BONDS (CALLED, OMD 4 DTD 03/22/2019 3.207% 04/01/2022	46647PBB1	100,000.00	A-	A2	3/15/2019	3/22/2019	100,000.00	3.21	1,603.50	100,000.00	99,992.60
CITIGROUP INC CORP NOTES DTD 10/27/2017 2.700% 10/27/2022	172967LQ2	150,000.00	BBB+	A3	12/31/201	12/31/201	144,601.50	3.72	1,732.50	149,191.77	150,804.60
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	35,000.00	A+	A2	1/22/2020	2/3/2020	34,952.05	1.75	99.17	34,986.59	34,937.11
3M COMPANY CORP NOTES DTD 10/02/2017 2.250% 03/15/2023	88579YAX9	250,000.00	A+	A1	1/14/2019	1/16/2019	241,772.50	3.10	250.00	248,115.10	250,702.25
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	75,000.00	A+	A1	4/29/2020	5/1/2020	74,851.50	0.82	234.38	74,946.43	73,942.05
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	140,000.00	AA+	Aaa	5/4/2020	5/11/2020	139,619.20	0.84	408.33	139,859.16	138,094.74
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	75,000.00	AA-	Aa2	5/7/2020	5/11/2020	75,000.00	1.14	332.79	75,000.00	74,150.40
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	300,000.00	A-	A3	1/11/2019	1/15/2019	302,661.00	3.15	3,825.00	300,650.24	303,375.00
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	150,000.00	AA	A1	6/1/2020	6/3/2020	149,790.00	0.45	196.67	149,917.92	147,507.30
CHEVRON USA INC CORPORATE NOTES DTD 08/12/2020 0.426% 08/11/2023	166756AJ5	35,000.00	AA-	Aa2	8/10/2020	8/12/2020	35,000.00	0.43	20.71	35,000.00	34,152.86
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2020 0.450% 09/14/2023	14913R2F3	100,000.00	A	A2	9/9/2020	9/14/2020	99,932.00	0.47	21.25	99,967.02	97,474.80

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
PFIZER INC CORP NOTES (CALLABLE) DTD 09/07/2018 3.200% 09/15/2023	717081EN9	300,000.00	A+	A2	1/11/2019	1/15/2019	301,983.00	3.05	426.67	300,593.83	303,556.80
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	160,000.00	A+	A2	11/9/2020	11/13/2020	160,000.00	0.54	329.36	160,000.00	157,945.60
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	110,000.00	BBB+	A2	11/16/2020	11/19/2020	110,000.00	0.63	256.72	110,000.00	108,554.38
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 01/08/2019 3.350% 01/08/2024	89236TFS9	150,000.00	A+	A1	1/11/2019	1/15/2019	149,883.00	3.37	1,158.54	149,958.38	151,843.50
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	63743HEU2	65,000.00	A-	A2	2/1/2021	2/8/2021	64,955.15	0.37	33.49	64,972.23	62,261.29
MERCK & CO INC (CALLABLE) CORP NOTES DTD 03/07/2019 2.900% 03/07/2024	58933YAU9	250,000.00	A+	A1	3/13/2019	3/15/2019	251,002.50	2.81	483.33	250,379.16	252,265.75
JOHN DEERE CAPITAL CORP CORP NOTES DTD 06/07/2019 2.600% 03/07/2024	24422EUX5	130,000.00	A	A2	6/4/2019	6/7/2019	129,777.70	2.64	225.33	129,909.54	130,256.75
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	105,000.00	A	A2	3/16/2021	3/18/2021	104,947.50	0.77	28.44	104,965.65	101,518.41
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	170,000.00	A-	A3	5/7/2020	5/11/2020	186,250.30	1.20	2,900.39	178,264.04	173,728.10
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	245,000.00	AA	A1	5/10/2021	5/12/2021	244,642.30	0.50	425.69	244,748.04	235,283.30
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	155,000.00	A-	A3	5/25/2021	5/28/2021	154,986.05	0.70	370.71	154,989.97	148,652.91
JPMORGAN CHASE & CO CORPORATE NOTES DTD 05/27/2020 1.514% 06/01/2024	46647PBQ8	100,000.00	A-	A2	5/19/2020	5/27/2020	100,000.00	1.51	504.67	100,000.00	98,620.90

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	110,000.00	A-	A3	9/7/2021	9/9/2021	109,927.40	0.77	119.17	109,941.31	104,805.03
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	70,000.00	A	A2	8/9/2021	8/12/2021	69,993.70	0.75	71.46	69,995.03	66,768.17
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024	254687FK7	325,000.00	BBB+	A2	9/3/2019	9/6/2019	323,674.00	1.84	489.76	324,357.40	319,021.63
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	245,000.00	AA-	Aa3	9/7/2021	9/14/2021	245,000.00	0.61	70.11	245,000.00	232,356.53
BANK OF NY MELLON CORP DTD 10/24/2019 2.100% 10/24/2024	06406RAL1	110,000.00	A	A1	1/21/2020	1/28/2020	110,484.00	2.00	1,007.42	110,261.99	108,257.93
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	300,000.00	A-	A2	10/16/202	10/21/202	300,000.00	0.81	1,059.75	300,000.00	289,843.50
ADOBE INC CORP NOTE DTD 02/03/2020 1.900% 02/01/2025	00724PAB5	175,000.00	A+	A2	1/26/2022	1/28/2022	177,077.25	1.50	554.17	176,958.28	170,819.08
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 02/06/2020 1.800% 02/06/2025	69371RQ66	80,000.00	A+	A1	10/22/202	10/29/202	83,608.80	0.73	220.00	82,408.95	77,569.92
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	45,000.00	A-	A2	1/31/2022	2/7/2022	44,998.65	1.88	126.56	44,998.72	43,473.83
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	20,000.00	A+	A1	5/20/2020	5/26/2020	20,195.40	1.58	48.00	20,118.89	19,399.94
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	50,000.00	A+	A1	5/20/2020	5/26/2020	50,488.50	1.58	120.00	50,297.24	48,499.85
JPMORGAN CHASE & CO CORP NOTES (CALLABLE DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	60,000.00	A-	A2	2/9/2021	2/16/2021	60,000.00	0.56	42.23	60,000.00	57,332.64
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	85,000.00	BBB+	A2	3/1/2022	3/4/2022	84,914.15	2.29	143.44	84,916.34	83,439.49

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	425,000.00	AA	Aa3	3/3/2022	3/10/2022	425,000.00	2.13	528.56	425,000.00	416,492.78
BURLINGTN NORTH SANTA FE CORP NOTES (CAL DTD 03/09/2015 3.000% 04/01/2025	12189LAV3	110,000.00	AA-	A3	3/5/2021	3/9/2021	118,429.30	1.07	1,650.00	116,083.12	110,835.23
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.700% 04/15/2025	437076CM2	25,000.00	A	A2	3/24/2022	3/28/2022	24,956.25	2.76	5.63	24,956.41	24,929.00
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	115,000.00	A	A1	3/11/2021	3/15/2021	117,725.50	1.01	802.44	117,017.24	110,659.90
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	125,000.00	BBB+	A3	4/27/2021	5/4/2021	125,000.00	0.98	510.94	125,000.00	119,085.63
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	135,000.00	A-	A2	5/24/2021	6/1/2021	135,000.00	0.82	370.80	135,000.00	128,665.26
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	60,000.00	BBB+	A3	1/18/2022	1/25/2022	60,000.00	2.01	221.54	60,000.00	57,745.74
STATE STREET CORP CORPORATE NOTES DTD 02/07/2022 1.746% 02/06/2026	857477BR3	75,000.00	A	A1	2/2/2022	2/7/2022	75,000.00	1.75	196.43	75,000.00	72,591.68
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 02/12/2021 0.855% 02/12/2026	38141GXS8	140,000.00	BBB+	A2	2/12/2021	2/17/2021	140,285.60	0.81	162.93	140,221.61	130,393.06
JPMORGAN CHASE & CO CORPORATE NOTES DTD 02/24/2022 2.595% 02/24/2026	46647PCV6	100,000.00	A-	A2	2/16/2022	2/24/2022	100,000.00	2.60	266.71	100,000.00	97,123.50
CITIGROUP INC CORP NOTES (CALLABLE) DTD 03/17/2022 3.290% 03/17/2026	172967NL1	65,000.00	BBB+	A3	3/10/2022	3/17/2022	65,000.00	3.29	83.16	65,000.00	64,147.14
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	200,000.00	A	A1	2/17/2022	2/22/2022	204,026.00	2.38	16.12	203,890.85	197,801.60

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate</b>											
UNITEDHEALTH GROUP INC (CALLABLE) CORPOR DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	250,000.00	A+	A3	5/17/2021	5/19/2021	249,565.00	1.19	1,086.11	249,640.68	232,216.50
MORGAN STANLEY CORP NOTES DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	175,000.00	BBB+	A1	12/2/2021	12/6/2021	184,782.50	1.86	972.22	184,112.62	173,306.53
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 1.197% 10/24/2026	06051GJK6	225,000.00	A-	A2	12/2/2021	12/6/2021	219,908.25	1.68	1,174.56	220,239.51	207,432.90
TARGET CORP CORPORATE NOTES DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	155,000.00	A	A2	1/28/2022	2/1/2022	154,446.65	2.03	562.52	154,464.70	149,754.33
TARGET CORP CORPORATE NOTES DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	45,000.00	A	A2	1/19/2022	1/24/2022	44,923.50	1.99	163.31	44,926.32	43,477.07
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/07/2022 2.350% 03/08/2027	24422EWD7	125,000.00	A	A2	3/8/2022	3/10/2022	124,690.00	2.40	195.83	124,693.74	121,588.75
<b>Security Type Sub-Total</b>		<b>7,575,000.00</b>					<b>7,605,707.65</b>	<b>1.72</b>	<b>28,909.52</b>	<b>7,600,916.02</b>	<b>7,409,455.54</b>
<b>Agency CMBS</b>											
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022	3137AVXN2	270,310.83	AA+	Aaa	8/14/2019	8/19/2019	273,605.24	1.92	530.49	270,597.16	270,418.12
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	150,000.00	AA+	Aaa	9/6/2019	9/11/2019	151,746.09	1.89	288.38	150,201.92	150,096.53
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	125,000.00	AA+	Aaa	9/4/2019	9/9/2019	126,845.70	1.78	240.31	125,213.03	125,080.44
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	45,136.46	AA+	Aaa	9/10/2019	9/13/2019	45,483.79	2.09	88.94	45,176.70	45,136.46
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	299,644.99	AA+	Aaa	8/12/2019	8/15/2019	305,169.69	1.92	626.76	300,652.05	300,244.23
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	59,738.62	AA+	Aaa	9/4/2019	9/9/2019	60,521.26	1.86	113.50	59,900.59	59,769.93
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	13,803.47	AA+	Aaa	6/13/2018	6/18/2018	13,732.83	2.79	30.70	13,790.67	13,825.17



Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Agency CMBS</b>											
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	3,547.99	AA+	Aaa	12/7/2018	12/17/201	3,547.98	3.20	9.47	3,547.99	3,564.34
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	22,522.10	AA+	Aaa	11/20/2019	11/26/2019	22,521.54	2.09	39.26	22,521.83	22,517.30
<b>Security Type Sub-Total</b>		<b>989,704.46</b>					<b>1,003,174.12</b>	<b>1.92</b>	<b>1,967.81</b>	<b>991,601.94</b>	<b>990,652.52</b>
<b>ABS</b>											
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	49,719.29	AAA	Aaa	9/22/2020	9/29/2020	49,714.53	0.45	6.84	49,717.00	49,571.67
FORDO 2019-A A3 DTD 03/22/2019 2.780% 09/15/2023	34533FAD3	27,109.85	NR	Aaa	3/19/2019	3/22/2019	27,105.29	2.78	33.50	27,108.37	27,135.86
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	69,165.35	AAA	Aaa	9/22/2020	9/29/2020	69,158.24	0.43	13.22	69,161.75	68,880.70
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	60,000.00	AAA	Aaa	3/2/2021	3/10/2021	59,998.10	0.29	2.90	59,998.80	59,396.18
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	31,141.35	AAA	NR	4/9/2019	4/17/2019	31,138.17	2.68	37.09	31,140.08	31,250.51
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	90,000.00	AAA	Aaa	4/13/2021	4/21/2021	89,989.50	0.39	10.73	89,992.80	88,346.03
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	94,544.11	AAA	NR	10/1/2019	10/8/2019	94,536.83	1.94	56.04	94,540.81	94,652.82
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	125,000.00	AAA	NR	5/18/2021	5/26/2021	124,980.38	0.35	12.99	124,985.96	123,002.45
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	80,154.85	AAA	Aaa	1/21/2020	1/29/2020	80,145.46	1.85	45.31	80,150.01	80,164.96
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	34,778.10	AAA	Aaa	1/21/2020	1/29/2020	34,770.51	1.87	28.90	34,774.01	34,774.33
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	125,000.00	AAA	NR	9/22/2020	9/29/2020	124,981.64	0.37	16.70	124,988.45	123,448.98
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	100,000.00	NR	Aaa	8/4/2020	8/12/2020	99,979.00	0.47	14.36	99,986.58	98,624.54
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	85,000.00	AAA	NR	10/14/202	10/21/202	84,981.29	0.50	18.89	84,986.90	83,444.09

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>ABS</b>											
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	70,000.00	AAA	NR	4/20/2021	4/28/2021	69,992.64	0.38	11.82	69,994.19	68,201.18
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	125,000.00	NR	Aaa	7/20/2021	7/28/2021	124,995.29	0.56	31.11	124,996.03	118,607.70
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	35,000.00	AAA	NR	1/20/2021	1/27/2021	34,993.08	0.34	5.29	34,994.74	34,142.29
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	110,000.00	AAA	NR	4/13/2021	4/21/2021	109,976.30	0.52	25.42	109,980.94	107,456.84
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	100,000.00	AAA	NR	11/9/2021	11/15/2021	99,997.87	0.71	31.56	99,998.05	96,494.97
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	75,000.00	AAA	NR	11/9/2021	11/17/2021	74,983.26	0.75	24.67	74,984.64	72,025.68
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	155,000.00	AAA	Aaa	7/21/2021	7/28/2021	154,974.50	0.55	37.89	154,978.03	150,374.57
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	125,000.00	AAA	Aaa	12/7/2021	12/13/2021	124,995.10	1.02	38.96	124,995.42	120,702.78
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	95,000.00	AAA	Aaa	9/20/2021	9/27/2021	94,979.66	0.58	24.49	94,981.75	90,087.86
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	95,000.00	AAA	Aaa	10/19/2021	10/27/2021	94,998.20	0.77	32.51	94,998.36	90,863.44
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	80,000.00	AAA	Aaa	10/13/2021	10/21/2021	79,997.96	0.68	22.67	79,998.14	76,422.53
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	120,000.00	AAA	NR	10/26/2021	11/3/2021	119,983.66	0.81	43.20	119,985.01	115,284.07
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	170,000.00	NR	Aaa	3/15/2022	3/23/2022	169,975.69	2.67	100.87	169,975.82	167,794.91
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	185,000.00	AAA	NR	3/9/2022	3/16/2022	184,992.88	2.22	171.13	184,992.95	182,728.70
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	75,000.00	AAA	NR	1/11/2022	1/19/2022	74,993.48	1.26	39.38	74,993.75	72,997.25

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>ABS</b>											
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	325,000.00	AAA	NR	3/23/2022	3/30/2022	324,975.50	2.80	25.28	324,975.53	324,195.19
<b>Security Type Sub-Total</b>		<b>2,911,612.90</b>					<b>2,911,284.01</b>	<b>1.21</b>	<b>963.72</b>	<b>2,911,354.87</b>	<b>2,851,073.08</b>
<b>Managed Account Sub Total</b>		<b>34,091,317.36</b>					<b>34,045,182.03</b>	<b>1.24</b>	<b>82,012.04</b>	<b>34,046,917.53</b>	<b>32,902,168.33</b>
<b>Securities Sub Total</b>		<b>\$34,091,317.36</b>					<b>\$34,045,182.03</b>	<b>1.24%</b>	<b>\$82,012.04</b>	<b>\$34,046,917.53</b>	<b>\$32,902,168.33</b>
<b>Accrued Interest</b>											<b>\$82,012.04</b>
<b>Total Investments</b>											<b>\$32,984,180.37</b>

## Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

Investment advisory services are provided by PFM Asset Management LLC ("PFMAM"), an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. The information contained is not an offer to purchase or sell any securities. Additional applicable regulatory information is available upon request.

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It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

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Effective December 20, 2021, PFM Funds' Government Select Series has merged into the First American Funds Government Obligations Fund, Class Z. For more information about First American Funds Government Obligations Fund, please visit [www.FirstAmericanFunds.com](http://www.FirstAmericanFunds.com). Historical information on the PFM Funds' Government Select Series will remain on [www.pfmfunds.com](http://www.pfmfunds.com) until June 30, 2022.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.

## Important Disclosures

- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

## Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

## Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.





**CONSENT AGENDA**

Adoption of the City's FY 2022-23 Investment Policy

**RECOMMENDATION**

Adopt the Investment Policy for FY 2022-23.

**BACKGROUND**

Prior to January 1, 2005, State statute required the City Treasurer to render to the City Council an annual Investment Policy ("Policy"). Although the law changed to eliminate this requirement, an annual review of the Policy for legal compliance and subsequent submittal to the City Council is a good fiscal practice.

Ms. Sarah Meacham, Director with PFM Asset Management, LLC ("PFMAM"), along with her staff, regularly meet with Staff to review the City's investment portfolio performance, including discussion on compliance with the City's Policy and any recommended changes to the Policy.

The Policy was originally adopted on June 25, 2015. Minor updates have been made since that time to ensure compliance with changes to the California Government Code ("Code").

At this time, PFMAM does not recommend any updates to the Policy. However, there is an update to the glossary related to Governmental Accounting Standards Board (GASB) No. 98. The Statement establishes the term annual comprehensive financial report and its acronym ACFR. The new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This Statement was developed in response to concerns raised by stakeholders that common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness.

The current Policy with recommended changes along with the final version from PFMAM outlining the recommended changes are attached to this report.

The current policy is in compliance with the requirements of the Code and are modeled after the recommended language endorsed by the California Municipal Treasurer's Association ("CMTA"). The proposed policy retains the existing overall investment objectives, in priority order, to be (1) safety (2) liquidity and (3) return on investment:



# ***City of Santa Fe Springs***

City Council Meeting

June 21, 2022

**Safety** — Safety of principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.

**Liquidity** — The investment portfolio will remain sufficiently liquid to enable the City to meet its cash flow requirements.

**Return on Investment** — The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into consideration with the investment risk constraints of safety and liquidity needs.

Raymond R. Cruz  
City Manager

Attachment(s)

1. City Investment Policy (current Policy with revisions)
2. City Investment Policy (final version)

# City of Santa Fe Springs

## Investment Policy

June 15~~xx~~21, 2021~~2~~

### 1. Policy

The intent of the Investment Policy of City of Santa Fe Springs is to define the parameters within which funds are to be managed. In methods, procedures and practices, the policy formalizes the framework for the City's investment activities that must be exercised to ensure effective and judicious fiscal and investment management of the City's funds. The guidelines are intended to be broad enough to allow the investment officer to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the investment assets.

The City will invest its funds in such a manner as to comply with applicable state laws (California Government Code Section 53600, et seq. and 53630, et seq.), ensure prudent money management, provide for daily cash flow needs, and meet the City's investment objectives.

### 2. Scope

The Investment Policy applies to all funds and investment activities of the City except for the investment of bond proceeds, which are governed by the appropriate bond documents, and any pension or other post-employment benefit funds held in a trust that has a separate investment policy.

Except for funds in certain restricted and special funds, the City commingles its funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration.

### 3. Prudence

The standard of prudence to be used by those authorized to invest on behalf of the City will be the "prudent investor" standard and will be applied in the context of managing an overall portfolio. The "prudent investor" standard states that:

*"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."*

### 4. Objectives

The primary objectives, in priority order, of the investment activities of the City are:

1. **Safety** — Safety of principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.
2. **Liquidity** — The investment portfolio will remain sufficiently liquid to enable the City to meet its cash flow requirements.
3. **Return on Investment** — The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into consideration with the investment risk constraints of safety and liquidity needs.

## **5. Delegation of Authority**

The City Council's management responsibility for the investment program is hereby delegated for a one-year period to the City Treasurer. Subject to review, the City Council may renew the delegation of authority pursuant to this section each year. The City Treasurer, and the Treasurer's designees, will monitor and review all investments for consistency with this Investment Policy. The City Treasurer may delegate day-to-day investment decision making and execution authority to an investment advisor. Eligible investment advisors must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisors Act of 1940. The advisor will follow the Policy and such other written instructions as are provided.

## **6. Ethics and Conflict of Interest**

Officers and employees involved in the investment process will refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions. Employees and investment officials will disclose to the City Manager any material financial interests in financial institutions that conduct business within their jurisdiction, and they will further disclose any large personal financial/investment positions that could be related to the performance of the City's portfolio.

## **7. Authorized Financial Dealers and Institutions**

The City Treasurer will maintain a list of financial dealers and institutions qualified and authorized to transact business with the City.

The purchase by the City of any investment other than those purchased directly from the issuer, will be purchased either from an institution licensed by the State as a broker-dealer, as defined in Section 25004 of the Corporations Code, who is a member of Financial Industry Regulatory Authority (FINRA), or a member of a Federally regulated securities exchange, a National or State Chartered Bank a Federal or State Association (as defined by Section 5102 of the Financial Code), or a brokerage firm designated as a Primary Government Dealer by the Federal Reserve Bank.

The City Treasurer will investigate all institutions that wish to do business with the City, in order to determine if they are adequately capitalized, make markets in securities appropriate to the City's needs, and agree to abide by the conditions set forth in the City's Investment Policy and any other guidelines that may be provided. This

will be done annually by having the financial institutions submit in writing that they have read and will abide by the City's Investment Policy and submit its most recent audited Financial Statement within 120 days of the institution's fiscal year end.

If the City has an investment advisor, the investment advisor may use its own list of authorized broker/dealers to conduct transactions on behalf of the City.

Purchase and sale of securities will be made on the basis of competitive bids and offers with a minimum of three quotes being obtained, whenever possible.

## **8. Authorized and Suitable Investment**

The City will limit investments in any one issuer, except U.S. Treasuries, Federal Agencies, supranationals, and pooled funds (i.e., money market funds, local government investment pools, and LAIF), to no more than 5% regardless of security type.

Where this section specifies a percentage limitation for a particular security type, that percentage is applicable only at the date of purchase. Credit criteria listed in this section refers to the credit rating category (inclusive of modifiers) at the time the security is purchased. If an investment's credit rating falls below the minimum rating required at the time of purchase, the City Treasurer will perform a timely review and decide whether to sell or hold the investment.

1. **U.S. Treasuries.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.
2. **U.S. Agency Obligations.** Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
3. **California State and Local Agency Obligations.** Obligations of the State of California or any local agency within the state, including bonds payable solely out of revenues from a revenue producing property owned, controlled or operated by the state or any local agency or by a department, board, agency or authority of the state or any local agency. Obligations eligible for investment under this subdivision with maturities in excess of one year must be rated in a rating category of "A," its equivalent, or better by a nationally recognized statistical rating organization (NRSRO). Obligations eligible for investment under this subdivision with maturities under one year must be rated in a rating category of "A-1," its equivalent, or better by a NRSRO. No more than 30% of the City's portfolio may be invested in municipal obligations (includes 4. Other State Obligations).
4. **Other State Obligations.** Registered treasury notes or bonds of any of the other 49 United States in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California. Obligations eligible for investment under this subdivision with maturities in excess of one year must be rated in a rating category of "A," its equivalent, or better by a NRSRO. Obligations eligible for investment under this subdivision with maturities under one year

must be rated in a rating category “A-1,” its equivalent, or better by a NRSRO. No more than 30% of the City's portfolio may be invested in municipal obligations (includes 3. California State and Local Agency Obligations).

5. **Bankers' Acceptances.** Purchases of bankers' acceptances will have a maximum maturity of 180 days. No more than 40% of the City's portfolio may be invested in bankers' acceptances. Eligible bankers' acceptances must be rated in a rating category of “A-1,” its equivalent, or better by a NRSRO.
6. **Commercial Paper.** Commercial paper of “prime” quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper will meet all of the following conditions in either paragraph a or paragraph b:
  - a. The entity meets the following criteria: (i) Is organized and operating in the United States as a general corporation. (ii) Has total assets in excess of five hundred million dollars (\$500,000,000). (iii) Has debt other than commercial paper, if any, that is rated in a rating category of “A,” its equivalent or higher by a NRSRO.
  - b. The entity meets the following criteria: (i) Is organized within the United States as a special purpose corporation, trust, or limited liability company. (ii) Has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond. (iii) Has commercial paper that is rated in a rating category of “A-1,” its equivalent or higher, or the equivalent, by a NRSRO.

Eligible commercial paper will have a maximum maturity of 270 days or less. No more than 25% of the City's portfolio may be invested in commercial paper.

7. **Medium-Term Notes.** Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the U.S. or any state, and operating within the U.S. Medium-term notes must be rated in a rating category of “A,” its equivalent, or better by a NRSRO. No more than 30% of the City's portfolio may be invested in medium-term notes.
8. **Bank Deposits.** FDIC-insured or fully collateralized demand deposit accounts, savings accounts, market rate accounts, time certificates of deposits (“TCDs”) and other types of bank deposits in a state or national bank, savings association or federal association, federal or state credit union in California. The amount on deposit in any financial institution shall not exceed the shareholder's equity. In accordance with California Government Code Section 53635.2, to be eligible to receive City deposits, a financial institution will have received an overall rating of not less than “satisfactory” in its most recent evaluation by the appropriate federal financial supervisory agency of its record of meeting the credit needs of California's communities. The City will have a signed agreement with any depository accepting City funds per Government Code Section 53649.

The maturity of TCDs may not exceed three years. No more than 30% of the City's portfolio may be invested in TCDs.

9. **Deposit Placement Services.** The City may invest a portion of its portfolio in deposits at a commercial bank, savings bank, savings and loan association, or credit union in the State of California (the selected depository) that uses a private sector entity that assists in the placement of deposits in the United States. The full amount of each deposit placed and the interest that may accrue on each such deposit will at all times be insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration. Additional required criteria for this investment type can be found in California Government Code Section 53601.8.

No more than 30% of the City's investment portfolio may be invested in deposit placement service deposits. No more than 10% of the City's portfolio may be invested with any one selected depository for placement services.

The City will monitor the financial institutions selected by deposit placement services to ensure that the City does not deposit more than the amount eligible for FDIC insurance in a single financial institution through non-negotiable CDs and deposit placement services.

10. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally- or state-licensed branch of a foreign bank. Eligible negotiable CDs with maturities in excess of one year must be rated in a rating category of "A," its equivalent, or better by a NRSRO. Eligible negotiable CDs with maturities under one year must be rated in a rating category of "A-1," its equivalent, or better by a NRSRO. No more than 30% of the City's investment portfolio may be invested in negotiable CDs.
11. **State of California's Local Agency Investment Fund (LAIF).** The State Treasurer established LAIF for the benefit of local agencies. The City can invest up to the maximum amount permitted by the State Treasurer.
12. **Los Angeles County Pooled Fund.** The Los Angeles County Treasurer manages a Pooled Fund, in which the City can invest funds that are needed for short-term liquidity.
13. **Money Market Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, etseq.). To be eligible for investment pursuant to this subdivision these companies will either:
- Attain the highest-ranking letter or numerical rating provided by not less than two of the three largest NRSRO or
  - Have an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds and with assets under management in excess of \$500,000,000.

No more than 20% of the City's portfolio may be invested in money market funds.

14. **Local Government Investment Pools (LGIPs).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (q) of Government Code Section 53601, inclusive. Each share will represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares will have retained an investment adviser that meets all of the following criteria:
- a. The adviser is registered or exempt from registration with the Securities and Exchange Commission.
  - b. The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q) California Government Code Section 53601, inclusive.
  - c. The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).
15. **Supranationals.** United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision must be rated in a rating category of “AA,” its equivalent or better by a NRSRO. No more than 30% of the City’s portfolio may be invested in supranationals.
16. **Asset-Backed Securities (ABS).** Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-back certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond of a maximum remaining maturity of five years or less. Eligible securities must be rated, by a NRSRO, in a rating category of “AA,” its equivalent or higher. No more than 20% of the City's portfolio may be invested in ABS.

## 9. Prohibited Investments

Investments not described herein, including but not limited to stocks, inverse floaters, range notes, mortgage-derived, interest-only strips, or any security that could result in zero interest accrual if held to maturity are prohibited for purchased by the City, except as authorized by California Government Code Section 53601.6. The City will not leverage or borrow money for the purpose of investing.

## 10. Local Investment

The City will strive to make investments that benefit the local area. Placing monies in local commercial banks is one method of promoting this goal. Deposits may be placed with local commercial banks up to the amount insured by the FDIC.



## **11. Non-Discrimination**

The City has an obligation to be aware of the social and political impacts of its investments and to act responsibly in making its investment decisions. The City will not knowingly make any investments in any institution, company, corporation, subsidiary or affiliate that practices or supports directly or indirectly through its actions, discrimination on the basis of race, religion, color, creed, national or ethnic origin, age, sex, sexual preference, or physical disability.

## **12. Review of Investment Portfolio**

California Government Code requires compliance be measured only at the time of purchase. Balance fluctuations can cause sector and issuer percentages to rise above the limits described above and changes in the financial environment can cause ratings to fall below minimum requirements. While these situations do not constitute non-compliance, the City Treasurer will monitor for these situations and decide whether they warrant making changes to the portfolio. Instances of non-compliance will be reported to the City Council at least quarterly, if any arise.

## **13. Investment Pools**

The City will complete due diligence for any pooled investments the City invests in. The City Treasurer will collect and evaluate the following information for each pool/fund:

- Permitted investments and objectives
- Description of interest calculations
- Method/frequency of interest distribution
- Treatment of gains and losses
- Method/frequency of audits
- Description of eligible investors
- Limits/minimum account sizes, type of assets, transaction sizes, and number of transactions
- Limits on withdrawals
- Frequency of statements and reporting of underlying investments
- Reserves or retained earnings
- Fee schedules

## **14. Collateralization**

Collateralization is required for deposits. Deposits must be collateralized as specified under Government Code Section 53630, et seq. The City, at its discretion, may waive the collateralization requirements for any portion that is covered by federal deposit insurance. Funds may be deposited in active or inactive accounts, but may not exceed the total paid-up capital and surplus in any depository.

**15. Safekeeping and Custody**

All deliverable securities owned by the City, will be kept in safekeeping/custody by a third-party bank's trust department. All trades of marketable securities will be executed (cleared and settled) on a delivery vs. payment (DVP) basis to ensure that securities are deposited in the City's safekeeping/custody bank prior to the release of funds.

**16. Maximum Maturities**

Maturities will be based on a review of cash flow forecasts. Maturities will be scheduled to permit the City to meet all projected obligations.

The City may not invest in a security that exceeds five years from the date of purchase unless the City Council has provided at least 90 days prior approval for a specific purpose.

**17. Internal Controls**

The City Treasurer will establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

**18. Performance Standards**

The City Treasurer will establish a performance benchmark consistent with the City's investment strategy and supportive of the City's investment objectives.

**19. Reporting Requirements**

The City Treasurer will render a quarterly report to the City Council and City Manager within 30 days following the end of the quarter covered. The report will include at least:

- List of all investments owned by the City
- List transactions as required by California Government Code 53607 when City Council has delegated authority
- Investment type
- Issuer
- Maturity date
- Total par and dollar amount invested
- Description of any funds, investments, or programs managed by an advisor or other outside party
- Market value of the investment portfolio as of the date of the report, and the source of this valuation
- Statement as to whether the City's investments comply with the Investment Policy, and if not, why not
- Statement denoting the ability of the City to meet its expenditure requirements for the next six months

## **20. Investment Policy Adoption**

The City's Investment Policy will be adopted by resolution of the City Council. The Policy will be reviewed annually by the City Council and any modifications made thereto must be approved by the Council.

## **21. Glossary**

See attached Appendix A.

## APPENDIX A

### GLOSSARY

**AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.

**BENCHMARK:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.

**BROKER:** A broker brings buyers and sellers together for a commission.

**CERTIFICATE OF DEPOSIT (CD):** A deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.

**COLLATERAL:** Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**~~COMPREHENSIVE~~ ANNUAL COMPREHENSIVE FINANCIAL REPORT (CACFR):** The official annual report of the City. It includes five combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

**DEALER:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

**DELIVERY VERSUS PAYMENT:** There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

**DIVERSIFICATION:** Dividing investment funds among a variety of securities offering independent returns.

**DURATION:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC):** A federal agency that insures bank deposits, currently up to \$250,000 per entity.

**LIQUIDITY:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

**MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.

**MONEY MARKET:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

**PORTFOLIO:** Collection of securities held by an investor.

## APPENDIX A

**PRIMARY DEALER:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

**RATE OF RETURN:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.

**SAFEKEEPING:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

**SECURITIES & EXCHANGE COMMISSION:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.

**SEC RULE 15(C)3-1:** See Uniform Net Capital Rule.

**UNIFORM NET CAPITAL RULE:** Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

# City of Santa Fe Springs

## Investment Policy

June 21, 2022

### 1. Policy

The intent of the Investment Policy of City of Santa Fe Springs is to define the parameters within which funds are to be managed. In methods, procedures and practices, the policy formalizes the framework for the City's investment activities that must be exercised to ensure effective and judicious fiscal and investment management of the City's funds. The guidelines are intended to be broad enough to allow the investment officer to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the investment assets.

The City will invest its funds in such a manner as to comply with applicable state laws (California Government Code Section 53600, et seq. and 53630, et seq.), ensure prudent money management, provide for daily cash flow needs, and meet the City's investment objectives.

### 2. Scope

The Investment Policy applies to all funds and investment activities of the City except for the investment of bond proceeds, which are governed by the appropriate bond documents, and any pension or other post-employment benefit funds held in a trust that has a separate investment policy.

Except for funds in certain restricted and special funds, the City commingles its funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration.

### 3. Prudence

The standard of prudence to be used by those authorized to invest on behalf of the City will be the "prudent investor" standard and will be applied in the context of managing an overall portfolio. The "prudent investor" standard states that:

*"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."*

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The primary objectives, in priority order, of the investment activities of the City are:

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No more than 30% of the City's investment portfolio may be invested in deposit placement service deposits. No more than 10% of the City's portfolio may be invested with any one selected depository for placement services.

The City will monitor the financial institutions selected by deposit placement services to ensure that the City does not deposit more than the amount eligible for FDIC insurance in a single financial institution through non-negotiable CDs and deposit placement services.

10. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally- or state-licensed branch of a foreign bank. Eligible negotiable CDs with maturities in excess of one year must be rated in a rating category of "A," its equivalent, or better by a NRSRO. Eligible negotiable CDs with maturities under one year must be rated in a rating category of "A-1," its equivalent, or better by a NRSRO. No more than 30% of the City's investment portfolio may be invested in negotiable CDs.
11. **State of California's Local Agency Investment Fund (LAIF).** The State Treasurer established LAIF for the benefit of local agencies. The City can invest up to the maximum amount permitted by the State Treasurer.
12. **Los Angeles County Pooled Fund.** The Los Angeles County Treasurer manages a Pooled Fund, in which the City can invest funds that are needed for short-term liquidity.
13. **Money Market Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, etseq.). To be eligible for investment pursuant to this subdivision these companies will either:
- Attain the highest-ranking letter or numerical rating provided by not less than two of the three largest NRSRO or
  - Have an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds and with assets under management in excess of \$500,000,000.

No more than 20% of the City's portfolio may be invested in money market funds.

14. **Local Government Investment Pools (LGIPs).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (q) of Government Code Section 53601, inclusive. Each share will represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares will have retained an investment adviser that meets all of the following criteria:
- a. The adviser is registered or exempt from registration with the Securities and Exchange Commission.
  - b. The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q) California Government Code Section 53601, inclusive.
  - c. The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).
15. **Supranationals.** United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision must be rated in a rating category of “AA,” its equivalent or better by a NRSRO. No more than 30% of the City’s portfolio may be invested in supranationals.
16. **Asset-Backed Securities (ABS).** Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-back certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond of a maximum remaining maturity of five years or less. Eligible securities must be rated, by a NRSRO, in a rating category of “AA,” its equivalent or higher. No more than 20% of the City's portfolio may be invested in ABS.

## 9. Prohibited Investments

Investments not described herein, including but not limited to stocks, inverse floaters, range notes, mortgage-derived, interest-only strips, or any security that could result in zero interest accrual if held to maturity are prohibited for purchased by the City, except as authorized by California Government Code Section 53601.6. The City will not leverage or borrow money for the purpose of investing.

## 10. Local Investment

The City will strive to make investments that benefit the local area. Placing monies in local commercial banks is one method of promoting this goal. Deposits may be placed with local commercial banks up to the amount insured by the FDIC.

## **11. Non-Discrimination**

The City has an obligation to be aware of the social and political impacts of its investments and to act responsibly in making its investment decisions. The City will not knowingly make any investments in any institution, company, corporation, subsidiary or affiliate that practices or supports directly or indirectly through its actions, discrimination on the basis of race, religion, color, creed, national or ethnic origin, age, sex, sexual preference, or physical disability.

## **12. Review of Investment Portfolio**

California Government Code requires compliance be measured only at the time of purchase. Balance fluctuations can cause sector and issuer percentages to rise above the limits described above and changes in the financial environment can cause ratings to fall below minimum requirements. While these situations do not constitute non-compliance, the City Treasurer will monitor for these situations and decide whether they warrant making changes to the portfolio. Instances of non-compliance will be reported to the City Council at least quarterly, if any arise.

## **13. Investment Pools**

The City will complete due diligence for any pooled investments the City invests in. The City Treasurer will collect and evaluate the following information for each pool/fund:

- Permitted investments and objectives
- Description of interest calculations
- Method/frequency of interest distribution
- Treatment of gains and losses
- Method/frequency of audits
- Description of eligible investors
- Limits/minimum account sizes, type of assets, transaction sizes, and number of transactions
- Limits on withdrawals
- Frequency of statements and reporting of underlying investments
- Reserves or retained earnings
- Fee schedules

## **14. Collateralization**

Collateralization is required for deposits. Deposits must be collateralized as specified under Government Code Section 53630, et seq. The City, at its discretion, may waive the collateralization requirements for any portion that is covered by federal deposit insurance. Funds may be deposited in active or inactive accounts, but may not exceed the total paid-up capital and surplus in any depository.

**15. Safekeeping and Custody**

All deliverable securities owned by the City, will be kept in safekeeping/custody by a third-party bank's trust department. All trades of marketable securities will be executed (cleared and settled) on a delivery vs. payment (DVP) basis to ensure that securities are deposited in the City's safekeeping/custody bank prior to the release of funds.

**16. Maximum Maturities**

Maturities will be based on a review of cash flow forecasts. Maturities will be scheduled to permit the City to meet all projected obligations.

The City may not invest in a security that exceeds five years from the date of purchase unless the City Council has provided at least 90 days prior approval for a specific purpose.

**17. Internal Controls**

The City Treasurer will establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

**18. Performance Standards**

The City Treasurer will establish a performance benchmark consistent with the City's investment strategy and supportive of the City's investment objectives.

**19. Reporting Requirements**

The City Treasurer will render a quarterly report to the City Council and City Manager within 30 days following the end of the quarter covered. The report will include at least:

- List of all investments owned by the City
- List transactions as required by California Government Code 53607 when City Council has delegated authority
- Investment type
- Issuer
- Maturity date
- Total par and dollar amount invested
- Description of any funds, investments, or programs managed by an advisor or other outside party
- Market value of the investment portfolio as of the date of the report, and the source of this valuation
- Statement as to whether the City's investments comply with the Investment Policy, and if not, why not
- Statement denoting the ability of the City to meet its expenditure requirements for the next six months

## **20. Investment Policy Adoption**

The City's Investment Policy will be adopted by resolution of the City Council. The Policy will be reviewed annually by the City Council and any modifications made thereto must be approved by the Council.

## **21. Glossary**

See attached Appendix A.

## **APPENDIX A**

### **GLOSSARY**

**AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.

**BENCHMARK:** A comparative base for measuring the performance or risk tolerance of the investment portfolio. A benchmark should represent a close correlation to the level of risk and the average duration of the portfolio's investments.

**BROKER:** A broker brings buyers and sellers together for a commission.

**CERTIFICATE OF DEPOSIT (CD):** A deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.

**COLLATERAL:** Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR):** The official annual report of the City. It includes five combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

**DEALER:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

**DELIVERY VERSUS PAYMENT:** There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

**DIVERSIFICATION:** Dividing investment funds among a variety of securities offering independent returns.

**DURATION:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices.

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC):** A federal agency that insures bank deposits, currently up to \$250,000 per entity.

**LIQUIDITY:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

**MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.

**MONEY MARKET:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

**PORTFOLIO:** Collection of securities held by an investor.

## APPENDIX A

**PRIMARY DEALER:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

**RATE OF RETURN:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.

**SAFEKEEPING:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

**SECURITIES & EXCHANGE COMMISSION:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.

**SEC RULE 15(C)3-1:** See Uniform Net Capital Rule.

**UNIFORM NET CAPITAL RULE:** Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.





# City of Santa Fe Springs

City Council Meeting

ITEM NO. 11

June 21, 2022

## **PUBLIC HEARING**

Resolution No. 9799 – Levy Annual Assessments for Heritage Springs Assessment District No. 2001-1 (Hawkins Street and Palm Drive) FY 2022/23

## **RECOMMENDATION**

- Open the Public Hearing;
- Receive any comments from the public wishing to speak on this matter and thereafter close the Public Hearing;
- Adopt Resolution No. 9799 confirming the diagram and assessment, and providing for annual assessment levy; and
- Authorize the Director of Finance to execute all documents necessary with the County of Los Angeles in order to process the collection of assessments related to Heritage Springs Assessment District No. 2001-1 (Hawkins Street and Palm Drive) for FY 2022/23.

## **BACKGROUND**

On May 17, 2022, the City Council adopted Resolution No. 9786 declaring its intention to levy an assessment for street maintenance and repair of the streets located within the Heritage Springs Assessment District No. 2001-1. Resolution No. 9786 also set the Public Hearing for 6:00 p.m. on June 21, 2022, and a notice was published in the Whittier Daily News.

The net assessment to be distributed over the district for Fiscal Year 2022/23 is \$47,650. This sum shall be assessed according to the benefits received by properties located within the Heritage Springs Assessment District No. 2001-1. The methodology for distributing the assessments over the district complies with the requirements of State Proposition 218.

## **FISCAL IMPACT**

The District has a positive financial impact on the City because a benefit assessment district is utilized to fund street maintenance costs attributable to the particular Heritage Springs development.

## **INFRASTRUCTURE IMPACT**

The infrastructure for this development has been constructed and maintained on a regular schedule.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

## **Attachments:**

Exhibit No. 1: Resolution No. 9799

Exhibit No. 2: Boundary Map

Report Submitted By: Noe Negrete  
Director of Public Works

A handwritten signature in purple ink, appearing to read "Noe Negrete".

Date of Report: June 17, 2022

**RESOLUTION NO. 9799**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS,  
CALIFORNIA, DIRECTING THE LEVY OF ANNUAL ASSESSMENTS IN THE CITY OF  
SANTA FE SPRINGS HERITAGE SPRINGS ASSESSMENT DISTRICT 2001-1 FOR  
FISCAL YEAR 2022/2023**

**CITY OF SANTA FE SPRINGS  
Heritage Springs Assessment District 2001-1  
(Hawkins Street and Palm Drive)**

**RESOLVED**, by the City Council (the "Council") of the City of Santa Fe Springs, County of Los Angeles, State of California, that:

**WHEREAS**, this Council has conducted proceedings under and pursuant to the Municipal Improvement Act of 1913, Division 12, California Streets and Highways Code (the "Act") and Resolution Ordering the Assessment District Formation No. 6642, adopted June 28, 2001 (the "Resolution of Formation"), to form the Heritage Springs Assessment District 2001-1 (the "Assessment District"), to authorize the levy of special assessment upon the lands within the Assessment District, to acquire and construct public streets and other improvements, all as described therein; and

**WHEREAS**, pursuant to Section 10100.8 of the Act and the Resolution of Intention, this Council is authorized to levy annual assessments (the "Assessments") for maintenance, repair or improvement, including all expenses required for resurfacing and repair to public streets (the "Maintenance") in and adjacent to the Assessment District to keep such acquisitions and improvements in fit operating condition which are ordinarily incurred no more frequently than every five years, of the acquisitions and improvements for the Assessment District; and

**WHEREAS**, under the Act, this Council and for the annual levy of the Assessments, on May 17, 2022, has adopted Resolution No. 9786, a Resolution of the City Council of the City of Santa Fe Springs of Intention to Levy Annual Assessments for the City of Santa Fe Springs Heritage Springs Assessment District 2001-1 for Fiscal Year 2022/2023 (the "Intention Resolution") and approved the Engineer's Report (the "Engineer's Report") prepared pursuant to the Act for purposes of the levy of assessments for Fiscal Year 2022/2023; and

**WHEREAS**, as specified in the Intention Resolution, and upon notice as required by the Act, this Council held a public hearing on the issue of the levy of the assessments for the Next Fiscal Year, and all persons desiring to be heard were given an opportunity to be heard, and all objections to the assessment were considered by this Council.

**NOW, THEREFORE, IT IS ORDERED** as follows:

1.     Objections Overruled. The objections and protests against the annual levy of assessments for the Assessment District, as a whole or as to any part thereof, or against the estimate of costs and the assessments, in whole or in part, written and oral, are hereby overruled.
2.     Public Interest. The public interest, convenience and necessity require the levy of annual assessments for the Assessment District.
3.     District Described. The District specially benefited and to be assessed to pay the costs and expenses thereof, and the exterior boundaries thereof, are as shown by the assessment diagram thereof filed in the offices of the City Clerk, which map is made a part hereof by reference thereto.
4.     Engineer's Report Approved. The Engineer's Report, in the form on file with the City Clerk and to which reference is hereby made for further particulars, including the estimates of costs and expenses, the apportionment of assessments and the assessment diagram contained in the Engineer's Report, was adopted on May 17, 2022, by Resolution No. 9785 shall stand as the Engineer's Report for FY 2022/2023.
5.     Benefits Determined. Based on the oral and documentary evidence, including the Engineer's Report, offered and received at the public hearing, this Board expressly finds and determines that each of the several subdivisions of land in the Assessment District will be specially benefited.
6.     Collection of Assessments. The assessments herein confirmed shall be collected in the same manner and upon the same roll as general taxes of the County of Los Angeles are collected. The Director of Finance and Administrative Services or other authorized official of the City is hereby authorized and directed to cause such collections to be made for the Next Fiscal Year.
7.     Effective. This resolution shall take effect from and after its adoption.

**PASSED and ADOPTED** by the City Council of the City of Santa Fe Springs at a regular meeting thereof this 21<sup>st</sup> day of June, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

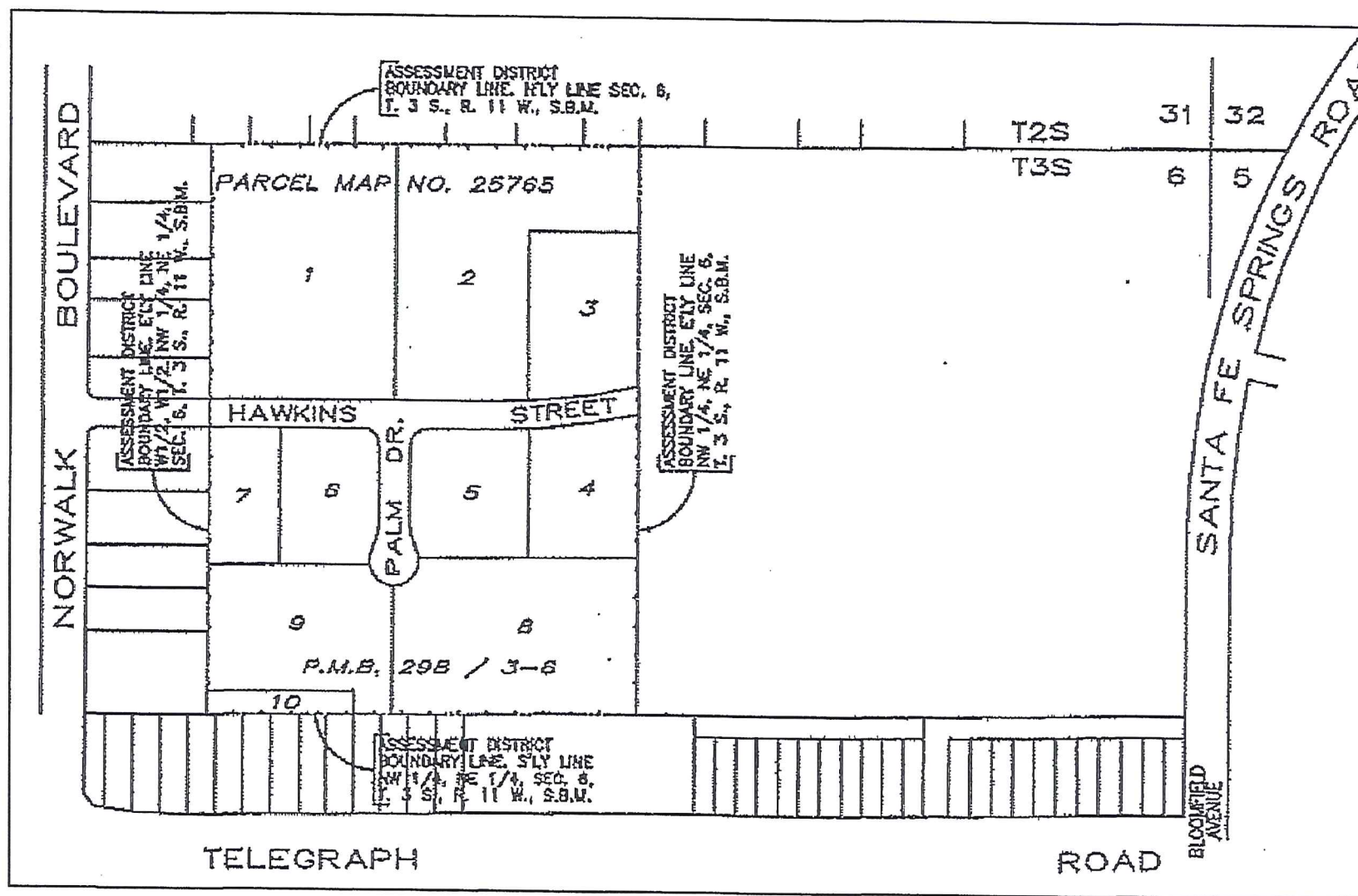
CITY OF SANTA FE SPRINGS

By: \_\_\_\_\_  
Annette Rodriguez, Mayor

\_\_\_\_\_  
Janet Martinez, CMC, City Clerk

# BOUNDARY MAP

## HERITAGE SPRINGS ASSESSMENT DISTRICT 2001-1





# City of Santa Fe Springs

City Council Meeting

ITEM NO. 12

June 21, 2022

## **PUBLIC HEARING**

Resolution No. 9800 - Levy Annual Assessments for City of Santa Fe Springs Lighting District No. 1 (FY 2022/23)

### **RECOMMENDATION**

- Open the Public Hearing;
- Receive any comments from the public wishing to speak on this matter and thereafter close the Public Hearing;
- Adopt Resolution No. 9800 confirming the diagram and assessment, and providing for annual assessment levy; and
- Authorize the Director of Finance to execute all documents necessary with the County of Los Angeles in order to process the collection of assessments related to Lighting District No. 1 for FY 2022/23.

### **BACKGROUND**

At the Council meeting of May 17, 2022, the City Council adopted Resolution No. 9788 declaring its intention to provide an annual levy and collection of assessments for certain maintenance in an existing district. Resolution No. 9788 also set the Public Hearing for 6:00 p.m. on June 21, 2022 and a notice was published in the Whittier Daily News.

The net assessment to be distributed over the Lighting District for the fiscal year 2022/23 is \$194,138. This sum shall be assessed according to the benefits received by properties located within Lighting District No. 1. The methodology for the distribution of assessments and the assessment rates over the Lighting District complies with the requirements of State Proposition 218.

### **FISCAL IMPACT**

By special benefit assessments, the Lighting District provides a portion of the funding for the installation, maintenance and operation of the street lighting system in the City of Santa Fe Springs.

### **INFRASTRUCTURE IMPACT**

The Lighting District provides for increased safety on the roadway, greater visibility for pedestrians and motorists at night and enhanced security, to name a few benefits.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

### **Attachments:**

Exhibit No. 1: Resolution No. 9800

Exhibit No. 2: Lighting District No. 1 Boundary Map

Report Submitted By: Noe Negrete, Director  
Department of Public Works

Date of Report: June 17, 2022

**RESOLUTION NO. 9800**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS,  
CALIFORNIA, CONFIRMING A DIAGRAM AND ASSESSMENT AND PROVIDING FOR  
ANNUAL ASSESSMENT LEVY**

**WHEREAS**, the City Council has initiated for the annual levy of the assessments for a lighting district pursuant to the terms and provisions of the "Landscaping and Lighting Act of 1972" being Part 2 of Division 15 of the Streets and Highways Code of the State of California, in a district known and designated as:

**CITY OF SANTA FE SPRINGS  
LIGHTING DISTRICT No. 1**

**WHEREAS**, the City Council has ordered the preparation of a report and the City Engineer has prepared and filed with this City Council a report pursuant to law for its consideration and subsequently thereto, this City Council did adopt its Resolution of Intention to levy and collect assessments for the next ensuing fiscal year relating to the above-referenced District, and further did proceed to give notice of the time and place for a Public Hearing on all matters relating to said annual levy of the proposed assessment; and

**WHEREAS**, at this time, this City Council has heard all testimony and evidence and is desirous of proceeding with said annual levy of assessments.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS DOES HEREBY RESOLVE AS FOLLOWS:

Section 1: That the above recitals are true and correct.

Section 2: That upon the conclusion of the Public Hearing, written protests filed, and not withdrawn, did not represent property owners owning more than fifty percent (50%) of the area of assessable lands within the District, and all protests are overruled and denied.

Section 3: That this City Council hereby confirms the diagram and assessment as submitted and orders the annual levy of the assessment for the fiscal year and in the amounts as set forth in the Engineer's Report and as referred to in the Resolution of Intention as previously adopted relating to said annual assessment levy.

Section 4: That the diagram and assessment as set forth and contained in said Engineer's Report are hereby confirmed and adopted by this City Council.

Section 5: That the adoption of this Resolution constitutes the levy of the assessment for the fiscal year.

Section 6: That the estimates of costs, the assessment diagram, the assessments and all other matters, as set forth in the Engineer's Report," pursuant to said "Landscaping and Lighting Act of 1972," as submitted, are hereby approved, adopted by this City Council and hereby confirmed.

Section 7: That the maintenance works of improvements contemplated by the Resolution of Intention shall be performed pursuant to law and the County Auditor shall enter on the County Assessment Roll the amount of the Assessment, and said assessment shall then be collected at the same time and in the same manner as the County taxes are collected. After collection by said County, the net amount of the assessment shall be paid to the City Treasurer of said City.

Section 8: That the City Treasurer has previously established a special fund known as the

CITY OF SANTA FE SPRINGS  
LIGHTING DISTRICT No. 1

into which the City Treasurer shall place all monies collected by the Tax Collector pursuant to the provisions of this Resolution and law, and said transfer shall be made and accomplished as soon as said monies have been made available to said City Treasurer.

Section 9: That the City Clerk is hereby ordered and directed to file a certified copy of this Resolution upon its adoption.

Section 10: That a certified copy of the assessment and diagram shall be filed in the Office of the City Engineer, with a duplicate copy on file in the office of the City Clerk and open for public inspection.



**APPROVED and ADOPTED** by the City Council of the City of Santa Fe Springs  
at a regular meeting thereof this 21<sup>st</sup> day of June, 2022, by the following vote:

AYES:

NOES:

ABSENT:

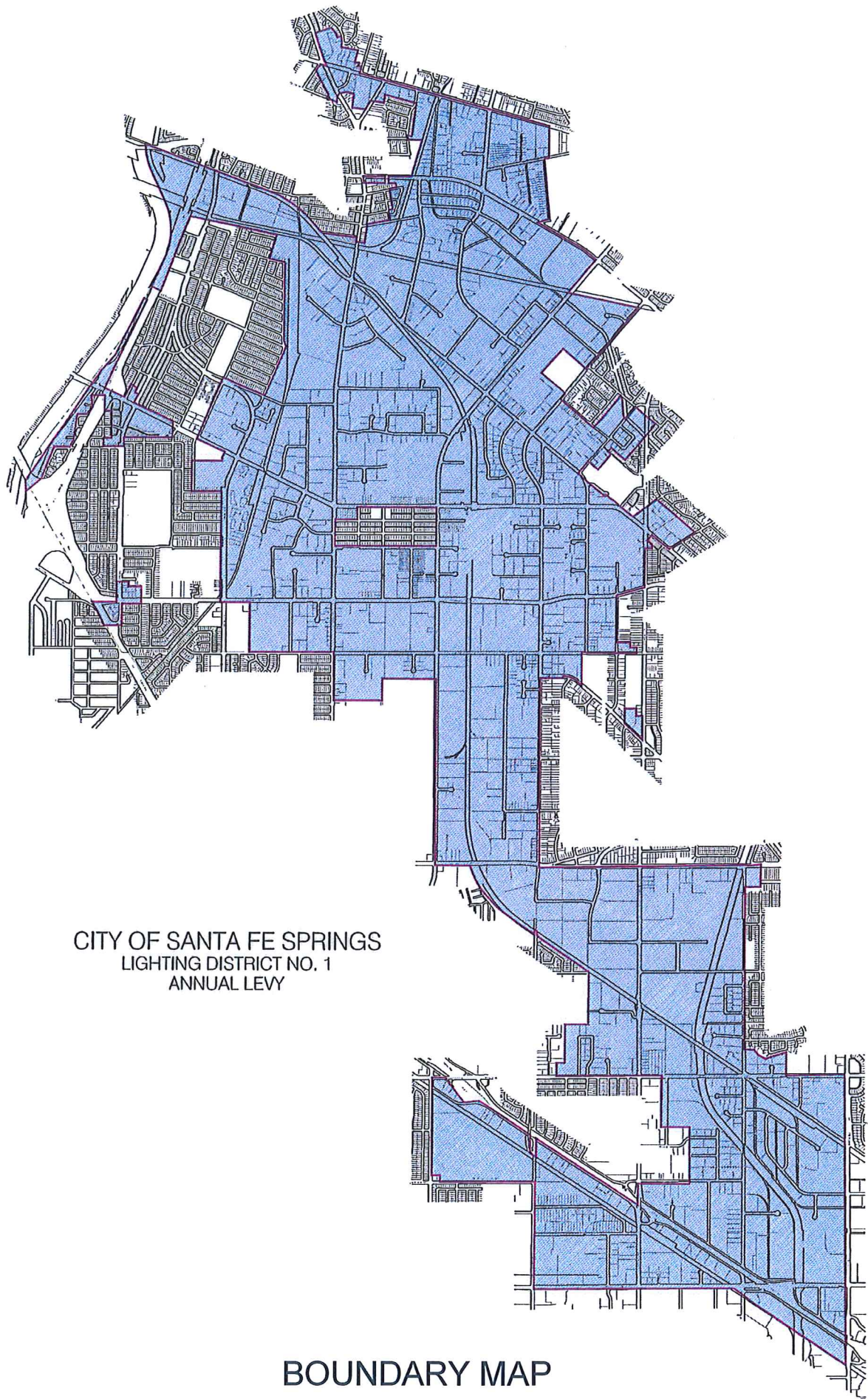
ABSTAIN:

CITY OF SANTA FE SPRINGS

By: \_\_\_\_\_  
Annette Rodriguez, Mayor

ATTEST:

\_\_\_\_\_  
Janet Martinez, CMC, City Clerk



CITY OF SANTA FE SPRINGS  
LIGHTING DISTRICT NO. 1  
ANNUAL LEVY

BOUNDARY MAP



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 13

June 21, 2022

## NEW BUSINESS

Adopt Resolution No. 9797 Approving the City's Fiscal Year 2022-23 Operating Budget

### **RECOMMENDATION**

Adopt Resolution No. 9797 approving and adopting the Fiscal Year 2022-23 Operating Budget, Fiscal Year 2022-23 Salary Schedule, and authorizing the carryover of certain unspent appropriations.

### **Introduction of the FY 2022-23 Proposed Budget**

On June 7, 2022, City staff introduced the proposed fiscal year ("FY") 2022-23 budget to the City Council. As presented to the City Council, staff is anticipating ending the current year (FY 2021-22) with a General Fund operating surplus of \$6.0-\$8.0 million and a surplus of \$1.0 million in the Water Utility Fund.

Staff also presented the FY 2022-23 proposed budget, which included \$69.6 million in revenues and \$67.7 million in expenditures. Included in the proposed budget presented to Council was funding for several organizational needs:

- Replacement of various City vehicles including two fire engines;
- Funding for twenty-two (22) position adjustments including:
  - five (5) new full-time positions
  - eight (8) upgrades; and
  - nine (9) new part-time positions;
- Funding for additional traffic/police officers;
- Several IT upgrades/enhancements;
- Funding for non-recurring expenditures, which include replacements of furniture in public facilities, refurbishments of public facilities, and internal process improvements;
- Funding for inflation driven increases in operations, such as, supplies, contracts and park utilities

Additionally, staff presented the proposed FY 2022-23 budget for the Water Utility Fund. The fund is expected to have an operating surplus that will be transferred into the Water CIP reserve in order to begin to accumulate funding to explore alternative and reliable water sources and for other water infrastructure related projects.

While the City's revenues are stable, there are reasons to remain cautious and continue to monitor the City's revenue sources as elevated national inflation rates and market conditions can potentially impact the City's revenue sources.

Report Submitted By: Travis Hickey and Alvaro Castellon  
Finance and Administrative Services

Date of Report: June 17, 2022



# **City of Santa Fe Springs**

*City Council Meeting*

*June 21, 2022*

## **Changes to the FY 2022-23 Proposed Budget**

On June 7, 2022, the City Council provided direction to add an additional 1% cost of living adjustment ("COLA") with all three labor associations resulting in a total COLA of 4% for FY 2022-23. In addition, the City Council also directed staff to include a 4% COLA for part-time positions for FY 2022-23. Both actions, which cost approximately \$400,000, have been incorporated into the budget and are the only changes reflected in the updated budget.

## **Salary Schedule Changes**

The City Council also considered the proposed position adjustments and attached to this report is the salary schedule change (attachment #2) for the following position:

- Program Assistant - Planning (salary range adjustment)

As part of the position adjustments consideration, there are other positions incorporated in the budget that do not require any additional changes given that the positions already exist in the City's current salary schedule. These include:

- Code Enforcement Inspector I
- Community Services Specialist
- Mechanic I
- Two (2) Maintenance Worker I
- Two (2) Administrative Assistant II
- Account Clerk II
- Associate Civil Engineer

### **Part-Time Positions:**

- Three (3) Administrative Interns
- Three (3) Program Leader III
- Two (2) Information Desk Assistant
- Program Leader I

There are other position adjustments considered by the Council that are also incorporated in the budget, but require additional changes and/or review, such as job specifications creation/modification and the need to go through the meet and confer process with the Associations before departments can begin to recruit. These positions include:

- Streets Supervisor
- Electrician Assistant
- Mechanic Assistant

The following proposed position is a title change only. There will be no change in  
Report Submitted By: Travis Hickey and Alvaro Castellon      Date of Report: June 17, 2022  
Finance and Administrative Services





# **City of Santa Fe Springs**

*City Council Meeting*

*June 21, 2022*

current job duties or in the placement of the salary schedule. The current job title is shown in parenthesis:

- Grounds Supervisor (Streets & Grounds Supervisor)

Once the job specifications are created/modified and the review process is completed for the positions that need it, staff will bring the positions for Council consideration at a future City Council meeting.

The Attachment 2 (salary schedule changes) includes the adjustment previously stated and the updated FY 2022-23 Salary Schedule reflects the salary adjustments as presented in the tentative agreements with General, Executive Management and Confidential (EMC) and the Firemen's Associations.

## ***Updated FY 2022-23 Operating Budget***

After incorporating the additional 1% COLA and 4% COLA for part-time staff, the updated General Fund proposed sources and uses for FY 2022-23 are as follows:



# City of Santa Fe Springs

City Council Meeting

June 21, 2022

	Actual FY 2019-20	Actual FY 2020-21	Adopted FY 2021-22	Proposed FY 2022-23
<b>Sources</b>				
Estimated General Revenues	\$ 66,019,464	\$ 69,081,533	\$ 64,864,570	\$ 69,618,300
Total Sources	<u>66,019,464</u>	<u>69,081,533</u>	<u>64,864,570</u>	<u>69,618,300</u>
<b>Uses</b>				
Department Expenditures	46,015,630	47,948,829	57,337,100	63,587,100
Non-Recurring Expenditures	1,161,379	1,427,711	1,663,500	1,689,900
Capital Improvement Program Funding	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>
Total Uses	<u>49,977,010</u>	<u>52,176,540</u>	<u>61,800,600</u>	<u>68,077,000</u>
<b>Operating Surplus / (Deficit)</b>	<b><u>\$ 16,042,454</u></b>	<b><u>\$ 16,904,993</u></b>	<b><u>\$ 3,063,970</u></b>	<b><u>\$ 1,541,300</u></b>
<b>Fund Transfers:</b>				
Equipment Replacement	\$ (1,648,760)	\$ (2,000,000)	\$ -	\$ -
Employee Benefits Fund	(735,200)	(1,200,000)	-	-
Capital Improvement Program Funding	(3,762,599)	(5,742,008)	-	-
<b>Other Changes in Fund Balance:</b>				
Unfunded Liability Contributions Reserve	(6,750,000)	(6,000,000)	-	-
Economic Contingency Reserve	<u>(1,700,000)</u>	<u>(1,200,000)</u>	-	-
Change in Fund Balance	<b><u>\$ 1,445,895</u></b>	<b><u>\$ 762,985</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

The updated Water Utility Fund proposed sources and uses for FY 2022-23 are as follows:



# City of Santa Fe Springs

City Council Meeting

June 21, 2022

Activity Name	Actual	Actual	Adopted	Proposed
	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
<b>Sources</b>				
Estimated General Revenues	\$ 12,584,132	\$ 14,525,340	\$ 15,756,200	\$ 16,966,100
<b>Uses</b>				
Department Expenditures	12,145,066	13,967,969	14,761,900	16,503,600
Capital Improvement Projects	-	-	994,300	462,500
Total Uses	12,145,065	13,967,969	15,756,200	16,966,100
Surplus / (Deficit)	\$ 439,067	\$ 557,371	\$ -	\$ -

## **RECOMMENDED ACTIONS**

The following actions are recommended as part of the budget adoption:

1. Adopt the FY 2022-23 Proposed Budget for the City, Water Utility Authority, Successor Agency, and Housing Successor Agency, as detailed in the proposed budget document and adjusted as discussed in this report (this includes all the forecasted revenue estimates, expenditure allocations, and related transfers);
2. Approve the updated FY 2022-23 Salary Schedule, which includes the adjustment previously stated and reflects the additional 1% COLA and 4% COLA for part-time positions;
3. Authorize the carryover of unspent appropriations for vehicles/equipment and non-recurring expenditures which were not received by June 30, 2022.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

### **Attachments:**

1. Resolution No. 9797 with Attachment A: FY 2022-23 City Budget and Attachment B: FY 2022-23 Salary Schedule
2. Salary Schedule Changes

**RESOLUTION NO. 9797**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS, CALIFORNIA, APPROVING AND ADOPTING THE FISCAL YEAR 2022-23 CITY BUDGET AND THE FISCAL YEAR 2022-23 SALARY SCHEDULE, AND AUTHORIZING THE CARRYOVER OF CERTAIN UNSPENT APPROPRIATIONS**

WHEREAS, Section 31.13(B)(2) of the Santa Fe Springs Municipal Code provides that the City Manager shall prepare and submit to the City Council an annual budget; and

WHEREAS, the proposed Fiscal Year 2022-23 City Budget was introduced to the City Council at its regular meeting on June 7, 2022, and the City Council provided direction regarding the finalization of the budget; and

WHEREAS, the City Council considered proposed position adjustments, requiring changes to the salary schedule; and

WHEREAS, labor negotiations have resulted in changes to the salary schedule; and

WHEREAS, on June 21, 2022, the City Council reviewed and considered the Fiscal Year 2022-23 City Budget and Fiscal Year 2022-23 Salary Schedule.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA FE SPRINGS DOES HEREBY RESOLVE AS FOLLOWS:

1. The City Council approves and adopts the Fiscal Year 2022-2023 City Budget attached hereto as Attachment "A" and incorporated herein by this reference.
2. The City Council approves and adopts the Fiscal Year 2022-2023 Salary Schedule attached hereto as Attachment "B" and incorporated herein by this reference.
3. The City Council authorizes the carryover unspent appropriations for vehicles/equipment and non-recurring expenditures which were not received by June 30, 2022.

APPROVED and ADOPTED this 21<sup>st</sup> day of June, 2022.

AYES:

NOES:

ABSENT:

ABSTAIN:



ATTEST:

\_\_\_\_\_  
Annette Rodriguez, Mayor

\_\_\_\_\_  
Janet Martinez, CMC, City Clerk

CLASS UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
01000 COUN	COUNCIL MEMBER	A- 1	970.840	448.080	5.601	2080.00
01400 CMGR	CITY MANAGER	A- 1	19686.619	9086.132	113.577	2080.00
01700 BAT	FIRE CHIEF	A- 1	12326.929	5689.352	71.117	2080.00
		B- 2	13006.257	6002.888	75.036	
		C- 3	13721.932	6333.199	79.165	
		D- 4	14477.718	6682.024	83.525	
		E- 5	15274.863	7049.937	88.124	
02400 D/H	DIR COMM SVCS	A- 1	11409.858	5266.088	65.826	2080.00
02410 D/H	DIR PLANNING	B- 2	12037.137	5555.602	69.445	
		C- 3	12698.872	5861.018	73.263	
		D- 4	13397.436	6183.432	77.293	
		E- 5	14132.826	6522.843	81.536	
02700 D/H	DIR POLICE SERVICES	A- 1	10764.358	4968.165	62.102	2080.00
		B- 2	11683.105	5392.202	67.403	
		C- 3	11981.000	5529.692	69.121	
		D- 4	12639.956	5833.826	72.923	
		E- 5	13335.151	6154.685	76.934	
02800 D/H	DIR PUBLIC WORKS	A- 1	12707.188	5864.856	73.311	2080.00
02810 D/H	DIR FINANCE	B- 2	13405.750	6187.269	77.341	
		C- 3	14143.520	6527.778	81.597	
		D- 4	14921.680	6886.929	86.087	
		E- 5	15742.610	7265.820	90.823	
03000 BAT	BATTALION CHIEF	A- 1	11221.453	5179.132	46.242	2912.00
		B- 2	11787.979	5440.606	48.577	
		C- 3	12383.329	5715.383	51.030	
		D- 4	12984.950	5993.054	53.509	
		E- 5	13637.958	6294.442	56.200	
03900 MT	TECHNOLOGY SVCS MGR	A- 1	9946.202	4590.555	57.382	2080.00
		B- 2	10492.696	4842.783	60.535	
		C- 3	11071.269	5109.816	63.873	
		D- 4	11678.352	5390.009	67.375	
		E- 5	12321.079	5686.652	71.083	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
04000	MT	UTILITY SERVICES MGR	A- 1	9781.018	4514.316	56.429	2080.00
04010	MT	MUNI SERVICES MGR	B- 2	10318.972	4762.602	59.533	
			C- 3	10886.517	5024.546	62.807	
			D- 4	11485.275	5300.896	66.261	
			E- 5	12116.965	5592.445	69.906	
05000	MT	HUMAN RESOURCE MGR	A- 1	9428.219	4351.486	54.394	2080.00
05010	MT	FINANCE MANAGER	B- 2	9946.202	4590.555	57.382	
			C- 3	10493.886	4843.332	60.542	
			D- 4	11071.269	5109.816	63.873	
			E- 5	11678.352	5390.009	67.375	
05100	MT	CITY CLERK	A- 1	9327.393	4304.951	53.812	2080.00
			B- 2	9793.763	4520.198	56.502	
			C- 3	10283.451	4746.208	59.328	
			D- 4	10797.623	4983.518	62.294	
			E- 5	11337.504	5232.694	65.409	
05200	MT	ASST DIR OF PLANNING	A- 1	8605.811	3971.913	49.649	2080.00
05210	MT	MUNICIPAL AFFRS MGR	B- 2	9079.131	4190.368	52.380	
			C- 3	9578.483	4420.838	55.260	
			D- 4	10105.299	4663.984	58.300	
			E- 5	10661.090	4920.503	61.506	
05400	MT	DIR PURCHASING SVCS	A- 1	8146.334	3759.846	46.998	2080.00
05410	MT	ASST DIR OF PLCE SVC	B- 2	8595.410	3967.112	49.589	
05440	MT	LIBRARY SVCS MANAGER	C- 3	9068.247	4185.345	52.317	
05450	MT	PARK & REC SVCS MGR	D- 4	9567.221	4415.640	55.196	
05460	MT	FAM & HUMAN SVCS MGR	E- 5	10093.518	4658.547	58.232	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
12200	FIRE	ENVIRON PROGRAM MGR	A- 1	9560.734	4412.646	55.158	2080.00
12210	FIRE	DEPUTY FIRE MARSHAL	B- 2	10086.576	4655.343	58.192	
			C- 3	10641.336	4911.386	61.392	
			D- 4	11226.610	5181.512	64.769	
			E- 5	11844.073	5466.495	68.331	
12300	FIRE	FIRE&ENV SAF INSP II	A- 1	7752.428	3578.044	44.726	2080.00
			B- 2	8178.809	3774.835	47.185	
			C- 3	8628.643	3982.451	49.781	
			D- 4	9103.220	4201.486	52.519	
			E- 5	9603.898	4432.568	55.407	
12400	MT	CAPITAL IMPRVMTS MGR	A- 1	9063.964	4183.368	52.292	2080.00
			B- 2	9562.359	4413.396	55.167	
			C- 3	10088.419	4656.193	58.202	
			D- 4	10643.280	4912.283	61.404	
			E- 5	11228.662	5182.459	64.781	
12510	MISC	TRAFFIC ENGINEER	A- 1	8130.751	3752.654	46.908	2080.00
			B- 2	8577.940	3959.049	49.488	
			C- 3	9049.728	4176.798	52.210	
			D- 4	9547.465	4406.522	55.082	
			E- 5	10072.574	4648.880	58.111	
12800	FIRE	FIRE CAPTAIN	A- 1	9119.544	4209.020	36.565	2992.86
			B- 2	9599.588	4430.579	38.490	
			C- 3	10129.764	4675.276	40.616	
			D- 4	10654.928	4917.659	42.721	
			E- 5	11236.492	5186.073	45.053	
13110	FIRE	EPD-FPB SPECIALIST	A- 1	8677.104	4004.817	50.060	2080.00
			B- 2	9138.345	4217.698	52.721	
			C- 3	9619.642	4439.835	55.498	
			D- 4	10129.764	4675.276	58.441	
			E- 5	10668.716	4924.023	61.550	
13200	MISC	ASSOC CIVIL ENGINEER	A- 1	7680.625	3544.904	44.311	2080.00
			B- 2	8107.128	3741.751	46.772	
			C- 3	8563.332	3952.307	49.404	
			D- 4	9039.734	4172.185	52.152	
			E- 5	9562.469	4413.447	55.168	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
13410	CONF	SR BUDGET ANALYST C	A- 1	7896.579	3644.575	45.557	2080.00
13420	CONF	SENIOR HR ANALYST	B- 2	8330.891	3845.027	48.063	
			C- 3	8789.090	4056.503	50.706	
			D- 4	9272.491	4279.611	53.495	
			E- 5	9782.478	4514.990	56.437	
13673	MISC	ST & GRNDS MTC SUPT	A- 1	6898.900	3184.108	39.801	2080.00
13680	MISC	ASSOCIATE PLANNER	B- 2	7285.010	3362.312	42.029	
			C- 3	7680.625	3544.904	44.311	
			D- 4	8119.009	3747.235	46.840	
			E- 5	8563.332	3952.307	49.404	
13810	FIRE	FIRE ENGINEER	A- 1	7829.824	3613.765	31.394	2992.86
			B- 2	8239.676	3802.927	33.037	
			C- 3	8683.370	4007.709	34.816	
			D- 4	9119.544	4209.020	36.565	
			E- 5	9733.556	4492.410	39.027	
13900	CONF	SENIOR ACCOUNTANT	A- 1	7271.942	3356.281	41.954	2080.00
			B- 2	7666.369	3538.324	44.229	
			C- 3	8085.744	3731.882	46.649	
			D- 4	8526.504	3935.310	49.191	
			E- 5	8991.024	4149.703	51.871	
14000	MISC	SYSTEMS ANALYST	A- 1	6943.056	3204.487	40.056	2080.00
14020	CONF	HUMAN RESRCE ANALYST	B- 2	7324.924	3380.734	42.259	
			C- 3	7727.795	3566.675	44.583	
			D- 4	8152.825	3762.842	47.036	
			E- 5	8601.230	3969.798	49.622	
14300	CONF	ACCOUNTANT	A- 1	6098.166	2814.538	35.182	2080.00
14310	CONF	PUBLIC INFO OFFICER	B- 2	6422.499	2964.230	37.053	
			C- 3	6786.037	3132.017	39.150	
			D- 4	7162.643	3305.835	41.323	
			E- 5	7560.633	3489.523	43.619	
14400	MISC	CIVIL ENGR ASST I	A- 1	6285.876	2901.174	36.265	2080.00
14410	MISC	ASSISTANT PLANNER I	B- 2	6630.406	3060.187	38.252	
			C- 3	6995.130	3228.522	40.357	
			D- 4	7380.054	3406.179	42.577	
			E- 5	7786.360	3593.705	44.921	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
14500	CONF	SR MGMT ANALYST	A- 1	7060.473	3258.680	40.733	2080.00
14510	MISC	WATER UTILITY SUPV	B- 2	7438.267	3433.046	42.913	
			C- 3	7833.882	3615.638	45.195	
			D- 4	8255.633	3810.292	47.629	
			E- 5	8699.957	4015.365	50.192	
14610	MISC	PUB WORKS INSPECTOR	A- 1	6193.209	2858.404	35.730	2080.00
14620	MISC	CIVIL ENGR TECH II	B- 2	6534.174	3015.773	37.697	
			C- 3	6892.960	3181.366	39.767	
			D- 4	7271.942	3356.281	41.954	
			E- 5	7671.122	3540.518	44.256	
14740	MISC	COMPUTER SPECLST III	A- 1	6093.415	2812.345	35.154	2080.00
14754	MISC	LIBRARIAN II	B- 2	6434.380	2969.714	37.121	
14755	MISC	LIBRARIAN II TECH	C- 3	6796.729	3136.952	39.212	
14760	MISC	WTR SYSTEMS OPERATOR	D- 4	7162.643	3305.835	41.323	
			E- 5	7560.633	3489.523	43.619	
14810	FIRE	FIRE/ENV SFT INSP I	A- 1	6731.869	3107.016	38.838	2080.00
			B- 2	7085.320	3270.148	40.877	
			C- 3	7456.319	3441.378	43.017	
			D- 4	7847.372	3621.864	45.273	
			E- 5	8259.730	3812.183	47.652	
14910	MISC	CODE ENFORCMT INSP I	A- 1	5858.184	2703.777	33.797	2080.00
14980	MISC	MECHANIC II	B- 2	6173.011	2849.082	35.614	
			C- 3	6538.927	3017.966	37.725	
			D- 4	6898.900	3184.108	39.801	
			E- 5	7271.942	3356.281	41.954	
15000	MISC	LIBRARIAN III	A- 1	6549.619	3022.901	37.786	2080.00
15005	MISC	FLEET SEC SUPERVISOR	B- 2	6904.840	3186.849	39.836	
15021	MISC	ST & GRNDS MTC SUPV	C- 3	7282.634	3361.216	42.015	
15023	MISC	FACILITY SEC SUPV	D- 4	7680.625	3544.904	44.311	
15030	MISC	TRAF SGNL & LGT SUPV	E- 5	8098.812	3737.913	46.724	
15040	MISC	COMMUNITY SVCS SUPVR					
15050	MISC	MUNICIPAL SVCS SUPV					
15060	MISC	YTH INTRVNTN PRG SUP					
15070	MISC	PSO SUPERVISOR					

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
15100	MISC	ASST CIVIL ENGINEER	A- 1	6111.667	2820.769	35.260	2080.00
			B- 2	6446.995	2975.536	37.194	
			C- 3	6802.376	3139.558	39.244	
			D- 4	7176.696	3312.321	41.404	
			E- 5	7571.070	3494.340	43.679	
15200	FIRE	FF/PARA II	A- 1	7809.653	3604.455	31.313	2992.86
			B- 2	8239.183	3802.700	33.035	
			C- 3	8692.338	4011.848	34.852	
			D- 4	9170.416	4232.500	36.769	
			E- 5	9674.790	4465.288	38.791	
15300	FIRE	FF/PARA I	A- 1	7401.918	3416.270	29.678	2992.86
			B- 2	7809.025	3604.165	31.311	
			C- 3	8238.521	3802.394	33.033	
			D- 4	8691.639	4011.526	34.849	
			E- 5	9169.681	4232.160	36.766	
15400	FIRE	FF/PARA TRAINEE	A- 1	7016.444	3238.359	28.133	2992.86
			B- 2	7402.349	3416.469	29.680	
			C- 3	7809.478	3604.374	31.312	
			D- 4	8238.999	3802.615	33.035	
			E- 5	8692.146	4011.760	34.852	
15520	MISC	PRG COORD-PARK/YOUTH	A- 1	6012.630	2775.060	34.688	2080.00
15530	MISC	PROGRAM COORDINATOR	B- 2	6344.088	2928.041	36.601	
			C- 3	6692.183	3088.700	38.609	
			D- 4	7060.473	3258.680	40.733	
			E- 5	7447.771	3437.433	42.968	
15630	MISC	LEAD PSO	A- 1	5563.552	2567.793	32.097	2080.00
15640	MISC	WTR UTILITY LEAD WKR	B- 2	5870.064	2709.260	33.866	
			C- 3	6193.209	2858.404	35.730	
			D- 4	6534.174	3015.773	37.697	
			E- 5	6892.960	3181.366	39.767	
15700	MISC	LIBRARIAN I	A- 1	5679.980	2621.529	32.769	2080.00
15710	CONF	DEPUTY CITY CLERK	B- 2	5992.432	2765.738	34.572	
			C- 3	6321.517	2917.623	36.470	
			D- 4	6669.610	3078.282	38.479	
			E- 5	7035.524	3247.165	40.590	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
15820	MISC	MGMT ANALYST II	A- 1	6328.646	2920.914	36.511	2080.00
15830	MISC	ELECTRICIAN	B- 2	6677.926	3082.120	38.526	
			C- 3	7046.216	3252.100	40.651	
			D- 4	7433.515	3430.853	42.886	
			E- 5	7842.199	3619.476	45.243	
16040	MISC	TRF SIG LGT TECH II	A- 1	5480.391	2529.411	31.618	2080.00
			B- 2	5780.962	2668.136	33.352	
			C- 3	6093.415	2812.345	35.154	
			D- 4	6435.567	2970.262	37.128	
			E- 5	6786.037	3132.017	39.150	
16110	MISC	MGMT ANALYST I	A- 1	5354.458	2471.288	30.891	2080.00
			B- 2	5649.091	2607.273	32.591	
			C- 3	5959.167	2750.385	34.380	
			D- 4	6288.252	2902.270	36.278	
			E- 5	6632.783	3061.284	38.266	
16200	FIRE	FIREFIGHTER	A- 1	6651.203	3069.786	26.668	2992.86
			B- 2	7017.020	3238.625	28.135	
			C- 3	7402.957	3416.749	29.682	
			D- 4	7810.119	3604.670	31.315	
			E- 5	8239.676	3802.927	33.037	
16445	MISC	STR/GRD LEAD WORKER	A- 1	5271.297	2432.906	30.411	2080.00
16450	MISC	HUMN SVC CASE WKR II	B- 2	5561.176	2566.697	32.084	
16460	MISC	FACILITIES LEAD WKR	C- 3	5867.690	2708.165	33.852	
			D- 4	6189.645	2856.759	35.709	
			E- 5	6530.610	3014.128	37.677	
16620	MISC	PUB WKS DEPT SECTY	A- 1	4956.468	2287.601	28.595	2080.00
16630	CONF	SEC TO CITY MGR & CC	B- 2	5228.528	2413.167	30.165	
16640	MISC	PROGRAM ASSIST PLAN	C- 3	5516.032	2545.861	31.823	
			D- 4	5820.167	2686.231	33.578	
			E- 5	6139.748	2833.730	35.422	
16800	CONF	ACCOUNT CLERK SUPV	A- 1	5480.391	2529.411	31.618	2080.00
			B- 2	5780.962	2668.136	33.352	
			C- 3	6093.415	2812.345	35.154	
			D- 4	6435.567	2970.262	37.128	
			E- 5	6786.037	3132.017	39.150	



CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
17080	MISC	YTH INTRVNTN CSE WKR	A- 1	4986.168	2301.308	28.766	2080.00
17090	MISC	HUMAN SVCS CS WKR I	B- 2	5258.228	2426.874	30.336	
			C- 3	5542.168	2557.924	31.974	
			D- 4	5858.184	2703.777	33.797	
			E- 5	6173.011	2849.082	35.614	
17210	MISC	ACCOUNT CLERK III	A- 1	4826.972	2227.833	27.848	2080.00
17240	MISC	BUS DRIVER III	B- 2	5093.093	2350.658	29.383	
17250	MISC	MECHANIC I	C- 3	5372.280	2479.514	30.994	
17260	CONF	ACCOUNT CLERK III C	D- 4	5671.662	2617.690	32.721	
			E- 5	5976.988	2758.610	34.483	
17500	MISC	TRAF & LITE TECH I	A- 1	4754.503	2194.386	27.430	2080.00
17510	MISC	FACILITY SPECIALIST	B- 2	5019.435	2316.662	28.958	
17530	MISC	WATER UTILITY WORKER	C- 3	5293.869	2443.324	30.542	
17550	CONF	HR SPECIALIST	D- 4	5584.937	2577.663	32.221	
17560	MISC	MAINTENANCE WKR II	E- 5	5876.004	2712.002	33.900	
17570	MISC	COMMUNICATION SPCLST					
18010	MISC	ACCOUNT CLERK II	A- 1	4330.375	1998.635	24.983	2080.00
18020	MISC	MAINTENANCE WORKER	B- 2	4560.854	2105.010	26.313	
18030	MISC	BUS DRIVER II	C- 3	4821.032	2225.092	27.814	
18040	MISC	STOREKEEPER	D- 4	5082.399	2345.723	29.322	
18050	MISC	WATER METER READER	E- 5	5355.646	2471.837	30.898	
18060	MISC	ASST TRAF/LITE TECH					
18085	MISC	BLDG PERMIT CLERK II					
18510	MISC	COMM SVCS SPECIALIST	A- 1	4074.947	1880.745	23.509	2080.00
			B- 2	4294.736	1982.186	24.777	
			C- 3	4527.589	2089.656	26.121	
			D- 4	4773.511	2203.159	27.539	
			E- 5	5031.315	2322.145	29.027	
18810	MISC	ACCOUNT CLERK I	A- 1	3895.556	1797.949	22.474	2080.00
18815	MISC	ADMIN ASSISTANT II	B- 2	4111.778	1897.744	23.722	
			C- 3	4330.375	1998.635	24.983	
			D- 4	4560.854	2105.010	26.313	
			E- 5	4821.032	2225.092	27.814	
19615	MISC	ADMIN ASSISTANT I	A- 1	3501.129	1615.906	20.199	2080.00
19620	MISC	LIBRARY CLERK I	B- 2	3695.967	1705.831	21.323	
			C- 3	3899.120	1799.594	22.495	
			D- 4	4104.650	1894.454	23.681	
			E- 5	4330.375	1998.635	24.983	

PAYROLL SYSTEM  
TIME 10:55 AM

CITY OF SANTA FE SPRINGS  
SALARY TABLES BY CLASS  
AS OF PERIOD ENDING: 07/03/2022

PAGE 9  
DATE 06-15-2022

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
52010	PART	COMM SVCS LEAD II B	A- 1			17.151	
			B- 2			18.015	
			C- 3			18.912	
			D- 4			19.852	
			E- 5			20.852	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
70400	NB	PUBLIC SAFETY OFCR	A- 1			20.798	
70410	NB	CODE ENFORCMT INSP I	B- 2			21.959	
			C- 3			23.223	
			D- 4			24.522	
			E- 5			25.830	
70545	NB	LITERACY INTERN N	A- 1			15.600	
70580	NB	ADMIN INTERN N	B- 2			16.391	
			C- 3			17.292	
			D- 4			18.242	
			E- 5			19.249	
70700	NB	HUMAN SVCS CS WKR I	A- 1			25.452	
			B- 2			26.885	
			C- 3			28.319	
			D- 4			29.849	
			E- 5			31.550	
71050	NB	ELECTRICIAN APPRENT	A- 1			15.600	
71060	NB	MECHANIC APPRENTICE	B- 2			15.600	
			C- 3			16.308	
			D- 4			17.127	
			E- 5			17.981	
72100	NB	INSTR LIFEGUARD IIIN	A- 1			21.959	
			B- 2			23.161	
			C- 3			24.497	
			D- 4			25.867	
			E- 5			27.249	
72300	NB	INSTR LIFEGUARD II N	A- 1			18.569	
72310	NB	COM SVCS LEAD III N	B- 2			19.591	
			C- 3			20.670	
			D- 4			21.805	
			E- 5			23.002	
72400	NB	INSTR LIFEGUARD I N	A- 1			17.604	
			B- 2			18.569	
			C- 3			19.591	
			D- 4			20.670	
			E- 5			21.805	

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
72540	NB	HERITAGE PK RANGER N	A- 1			15.600	
72560	NB	PSO APPRENTICE N	B- 2			15.600	
			C- 3			16.250	
			D- 4			17.067	
			E- 5			17.919	
72600	NB	LIB INFO DESK ASST	A- 1			18.408	
			B- 2			19.422	
			C- 3			20.489	
			D- 4			21.618	
			E- 5			22.806	
72710	NB	ADMIN CLERK I NB	A- 1			15.600	
			B- 2			15.932	
			C- 3			16.809	
			D- 4			17.733	
			E- 5			18.708	
72800	NB	BUS DRIVER I NB	A- 1			17.680	
			B- 2			18.652	
			C- 3			19.677	
			D- 4			20.760	
			E- 5			21.902	
73000	NB	COMM SVCS LEAD II N	A- 1			15.600	
			B- 2			15.600	
			C- 3			16.012	
			D- 4			16.820	
			E- 5			17.658	
73100	NB	FINANCE OFFICE AIDE	A- 1			15.600	
			B- 2			15.600	
			C- 3			16.012	
			D- 4			16.820	
			E- 5			17.658	
74410	NB	LIBRARY SVCS AIDE N	A- 1			15.600	
74420	NB	COMM SVCS LEAD I N	B- 2			15.600	
74430	NB	PUBLIC WORKS AIDE N	C- 3			15.600	

PAYROLL SYSTEM  
TIME 10:55 AM

CITY OF SANTA FE SPRINGS  
SALARY TABLES BY CLASS  
AS OF PERIOD ENDING: 07/03/2022

PAGE 12  
DATE 06-15-2022

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
74440	NB	OFFICE AIDE N	A- 1			15.600	
74450	NB	AQUATICS AIDE N	B- 2			15.600	
			C- 3			15.600	
			D- 4			15.944	
			E- 5			16.737	
78000	NB	LITERACY ASSISTANT N	A- 1			16.735	
78010	NB	COMPUTER TECHNICIAN	B- 2			17.655	
78020	NB	ENVIRONMENTAL INTERN	C- 3			18.625	
			D- 4			19.651	
			E- 5			20.731	
79800	NB	REC INSTRUCTOR	A- 1			32.925	
			K-11			27.703	
			N-14			23.085	
			P-16			20.008	
			V-22			15.971	
			X-24			15.600	

**CITY OF SANTA FE SPRINGS  
FY 2022-23 PROPOSED SALARY SCHEDULE MODIFICATIONS**

PROGRAM ASSISTANT - PLANNING									
CLASS	STEP		CURRENT RATES (180)				PROPOSED RATES (166)		
			MONTHLY	BI-WEEKLY	HOURLY		MONTHLY	BI-WEEKLY	HOURLY
180 (OLD)	A-1		4330.375	1998.635	24.983		4956.468	2287.601	28.595
166 (NEW)	B-2		4560.854	2105.010	26.313		5228.528	2413.167	30.165
	C-3		4821.032	2225.092	27.814		5516.032	2545.861	31.823
	D-4		5082.399	2345.723	29.322		5820.167	2686.231	33.578
	E-5		5355.646	2471.837	30.898		6139.748	2833.730	35.422



# City of Santa Fe Springs

## City Council Meeting

ITEM NO. 14

June 21, 2022

### NEW BUSINESS

Purchase of One (1) New Aerial Truck from M & M Lifts, Inc.

#### **RECOMMENDATION(S)**

- Accept the bids;
- Appropriate \$69,700 from the general equipment replacement fund to fully fund this vehicle purchase; and
- Authorize the Director of Purchasing Services to issue a purchase order in the amount of \$189,617.85 to M & M Lifts, Inc.

#### **BACKGROUND**

As part of the Fiscal Year 2021-2022 budget, the City Council approved the replacement of unit 691, a 2010 Altec aerial device with approximately 117,000 miles. This vehicle will be assigned to Public Works, Traffic Signal & Street Lighting section.

In addition to general price increases in vehicles and equipment, the Fleet Supervisor working in association with the Signals Supervisor incorporated specific upgrades to increase the safety and improve efficiencies to the traffic signal and street lighting task functions. These upgrades include:

- Increasing the boom reach from 37' to 43' improving the side reach and minimizing street exposure.
- Outriggers are included producing a steadier platform to work from.
- A larger insulated fiberglass basket, allowing for a greater working area and tool stow.
- A jib or small crane to lift signals, street light arms, and related equipment up to the working area; replacing the current method of lifting items by hand with a rope.
- A walk up tail shelf improving safety when climbing in and out of the rear enclosure.

The Director of Purchasing recommends awarding a purchase order to M & M Lifts, Inc. as the low bidder. Below are the bid amounts.

<b>Vendor</b>	<b>Quoted Price</b>
M & M Lifts, Inc.	\$189,617.85
Precision Truck	\$200,520.20
Altec	\$224,093.45
National Auto Fleet	No Bid Submitted



# City of Santa Fe Springs

## City Council Meeting

June 21, 2022

### **FISCAL IMPACT**

An appropriation of \$69,700.00 from the general equipment replacement fund to fully fund this vehicle purchase. The original budget was \$120,000; therefore the appropriation is necessary to cover the shortfall in vehicle price. The bid amount includes all taxes, fees, and delivery.

Raymond R. Cruz  
City Manager

### **Attachment(s):**

- 1) M & M Lifts, Inc. Bid
- 2) Precision Truck Bid
- 3) Altec Bid



**M & M Lifts, Inc.**

6880 Orangethorpe Ave Ste. F  
Buena Park, CA 90620  
(714)736-9210  
sales@mmlifts.com  
www.mmlifts.com



## Estimate

**ADDRESS**

City of Santa Fe Springs

**SHIP TO**

City of Santa Fe Springs

**ESTIMATE #** 2248

**DATE** 05/13/2022

ACTIVITY	QTY	RATE	AMOUNT
<b>DPM2- 36DU</b> DPM2-36DU CATEGORY D AERIAL LIFT (43' Working Height, 27' 6" Side Reach) DC. BACKUP, HIGH SPEED PUMP CHASSIS ISOLATOR, ART BOOM FIBERGLASS INSERT CONTINUOUS ROTATION POWER STOW AT BASKET LOWER CONTROL STOW NON-HERC JOYSTICK LOCKOUT LEVERS 180 BASKET ROTATOR 24"x42"x42" FIBERGLASS BASKET W/ STEP (400lbs with jib in use, 550lbs jib not in use) 24" X 42" LINER BUCKET INSERT LIP CLIPS -2.5" RIM (1 Pair) 24 X 42 BASKET COVER DPM2 CATEGORY D BASKET ELEVATOR DPM2 HYDRAULICALLY EXTENDIBLE JIB 45" PEDESTAL A-FRAME MID MOUNT OR W/ SUB SINGLE OUTRIGGER INTERLOCK BOOM REST ASSEMBLY PTO and Pump Installation Royal utility body with walk up tail shelf Back Up Camera 1 Year Warranty Parts and Labor	1	0.00	0.00
<b>Vehicle</b> 2022 F-550 XL 4X2 RC CHASSIS 169" WB, 7.3L DEVCT NA PFI V8 ENGINE, 10-SPEED AUTOMATIC TRANSMISSION (see attached spec)	1	0.00	0.00
<b>Total</b> 00	1	189,617.85	189,617.85

ACTIVITY	QTY	RATE	AMOUNT
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- \* Our price does not include delivery, sales tax or state taxes.
- \* Availability: 0 unit in stock. Lead time 345-405 days
- \* FOB: Buena Park, CA .
- \* Financing and leasing available.

	SUBTOTAL	189,617.85
	TAX	0.00
	TOTAL	<b>USD 189,617.85</b>

Accepted By

Accepted Date

**PRECISION TRUCK &  
EQUIPMENT SALES, INC.**

2020 W. LOWELL ST  
RIALTO, CA 92377

**Estimate**

Date	Estimate #
6/13/2022	SFS061322

Name / Address
CITY OF SANTA FE SPRINGS PAUL MARTINEZ 12636 EMMENS WAY SANTA FE SPRINGS, CA 90670

				Project
Description	Qty	U/M	Rate	Total
2023 FORD F550 F550 4X2 CHASSIS CAB DRW/169 169 INCH WHEEL BASE OXFORD WHITE VINYL 40/20/40 SEATS MEDIUM EARTH GRAY PREFERRED EQUIPMENT PKG.660A XL TRIM AIR CONDITIONING AM/FM STEREO MP3/CLK 7.3L DEVCT NA PFI V8 ENGINE 10-SPEED AUTOMATIC 225/70R19.5G BSW ALL POSITION 4.88 RATIO LIMITED SLIP AXLE PAYLOAD PLUS PACKAGE UPGRADE POWER EQUIPMENT GROUP TELESCPNG TT MIRR-POWR/HTD SIG CV LOT MANAGEMENT XL DECOR PACKAGE PLATFORM RUNNIN BOARDS TIRE INFLATION MONITOR DELETE 19500# GVWR PACKAGE 50 STATE EMISSIONS 110V/400W OUTLET TRAILER BRAKE CONTROLLER JACK TRANS POWER TAKE-OFF PROVISION UTILITY LIGHTING SYSTEM 40 GAL AFT OF AXLE FUEL TNK 397 AMP ALTERNATOR DUAL BATTERY XL VALUE PACKAGE CRUISE CONTROL	1		55,242.00	55,242.00
			<b>Total</b>	

**PRECISION TRUCK &  
EQUIPMENT SALES, INC.**

2020 W. LOWELL ST  
RIALTO, CA 92377

**Estimate**

Date	Estimate #
6/13/2022	SFS061322

Name / Address
CITY OF SANTA FE SPRINGS PAUL MARTINEZ 12636 EMMENS WAY SANTA FE SPRINGS, CA 90670

				Project
Description	Qty	U/M	Rate	Total
DPM2-36DU CATEGORY D AERIAL LIFT DC. BACKUP, HIGH SPEED PUMP MAIN BOOM FIBERGLASS INSERT CHASSIS ISOLATOR, ART BOOM FIBERGLASS INSERT CONTINUOUS ROTATION POWER STOW AT BASKET LOWER CONTROL STOW NON-HERC JOYSTICK LOCKOUT LEVERS 180° BASKET ROTATOR 24"x42"x42" FIBERGLASS BASKET W/ STEP 24" X 42" LINER BUCKET INSERT LIP CLIPS -2.5" RIM (1 Pair) 24 X 42 BASKET COVER DPM2 CATEGORY D BASKET ELEVATOR DPM2 HYDRAULICALLY EXTENDIBLE JIB 45" PEDESTAL TOOL CIRCUIT AT BASKET A-FRAME MID MOUNT OR W/ SUB SINGLE OUTRIGGER INTERLOCK BOOM REST ASSEMBLY STANDARD 1 YEAR LIMITED WARRANTY	1		78,895.00	78,895.00
			<b>Total</b>	

# PRECISION TRUCK & EQUIPMENT SALES, INC.

2020 W. LOWELL ST  
RIALTO, CA 92377

# Estimate

Date	Estimate #
6/13/2022	SFS061322

Name / Address
CITY OF SANTA FE SPRINGS PAUL MARTINEZ 12636 EMMENS WAY SANTA FE SPRINGS, CA 90670

				Project
Description	Qty	U/M	Rate	Total
132" LONG 84" CA, DRW, 42" HEIGHT, 21" COMPTS, 52" BED WIDTH, VERTICAL SERIES BOTH SIDES, SOLID TOPS, THREE POINT T-HANDLES, IN PRIME DECREASE LENGTH OF BODY TO 126" LONG BY INCORPORATE SPECIAL WIDTH COMPARTMENTS FRONT TO REAR 24" WIDE FRONT AND SECOND FRONT VERTICAL COMPARTMENTS 54" WIDE HORIZONTAL COMPARTMENT 24"WIDE REAR VERTICAL COMPARTMENT ROADSIDE ANDCURBSIDE INCORPORATE COMPLETE 6"-8.2# STRUCTURAL STEEL CHANNEL UNDERSTRUCTURE IN LIEU OF STANDARD FORMED STEEL CHANNEL (REF DUR-A-LIFT DWG# 501-0031) MODIFY UNDERSTRUCTURE FOR AERIAL TOWER (REF DUR-A-LIFT DWG#501-0031) DECREASE DEPTH OF SIDE COMPARTMENTS 20" DEEP IN LIEU OF 21-1/2" DEEP (54" WIDE FLOOR WIDTH) (THIS INCREASES OVERALL BODY WIDTH TO 94" WIDE 96" W OUTSIDE RUBRAI INCORPORATE A 37-1/2" WIDE NOTCH IN LOWER FRONT BULKHEAD AT FLOOR LEVEL (HEIGHT OF NOTCH REQUIRED AT TIME OF ORDER) INCORPORATE REINFORCING PLATE FOR BOOM REST UNDER FLOOR (SIZE AND LOCATION REQUIRED AT TIME OF ORDER) P4079 3500LB CRANE REINFORCEMENT P3903 DRW LED LIGHT KIT 94" CUSTOM TAIL SHELF	1		32,034.00	32,034.00
PTO / PUMP & INSTALLATION / MISC PAINT / BACK-UP CAMERA	1		15,150.00	15,150.00
CA SALES/USE TAX	1		19,038.70	19,038.70
DOC FEE	1		150.00	150.00
TIRE FEE	1		10.50	10.50
			<b>Total</b>	

**PRECISION TRUCK &  
EQUIPMENT SALES, INC.**

2020 W. LOWELL ST  
RIALTO, CA 92377

## Estimate

Date	Estimate #
6/13/2022	SFS061322

Name / Address
CITY OF SANTA FE SPRINGS PAUL MARTINEZ 12636 EMMENS WAY SANTA FE SPRINGS, CA 90670

Project

Description	Qty	U/M	Rate	Total
Sales Tax			7.75%	0.00
			<b>Total</b>	\$200,520.20

June 10, 2022  
Our 93rd Year**Ship To:**CITY OF SANTA FE SPRINGS  
12636 EMMENS WAY  
SANTA FE SPRINGS, CA 90670  
US**Bill To:**CITY OF SANTA FE SPRINGS  
12636 EMMENS WAY  
SANTA FE SPRINGS, CA 90670  
United StatesAttn:  
Phone:  
Email:**Altec Quotation Number:** 1206627 - 1  
**Account Manager:** Mark James Baldwin  
**Technical Sales Rep:** Christian Daniel Poole

<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
	<u>Unit</u>		
1.	Altec Model AT48M Articulating Telescopic Aerial Device with a fiberglass upper boom and fiberglass insulator in the articulating arm and proportional joystick upper controls. Built in accordance to ALTEC's standard specifications and to include the following features: <ul style="list-style-type: none"><li>A. Ground to Bottom of Platform Height: 47.5 feet at 6.7 feet from centerline of rotation (14.48 m at 2.04 m)</li><li>B. Working Height: 52.5 feet (16.00 m)</li><li>C. Maximum reach to edge of platform with Upper Boom Non- overcenter: 31.2 feet (at 21.9 feet platform height)</li><li>D. Upper boom extension: 110 inches</li><li>E. Continuous rotation</li><li>F. Articulating Arm: Articulation is from -3 to 82 degrees. Insulator provides 19 inches of isolation.</li><li>G. Compensation System: By raising the articulating arm only, the telescopic boom maintains its relative angle in relation to the ground. The work position is achieved through a single function operation.</li><li>H. Upper Boom: Articulation is from -25 to 85 degrees. The fiberglass section provides a minimum of 33.1 inches of isolation in the upper boom (when retracted and 64.6 inches when extended)</li><li>I. Platform leveling is achieved by a hydraulic master-slave leveling system. This lifetime system is very low maintenance.</li><li>J. The dielectrically tested, insulating upper control system includes the following boom tip components that can provide an additional layer of secondary electrical contact protection. Control Handle: A single handle controller incorporating high electrical resistance components that is dielectrically tested to 40 kV AC with no more than 400 microampers of leakage. The control handle is green in color to differentiate it from other non-tested controllers. The handle also includes an interlock guard that reduces the potential for inadvertent boom operation. Auxiliary Control Covers: Non-tested blue silicon covers for auxiliary controls. Control Console: Non-tested non-metallic control console plate. Boom Tip Covers: Non-tested non-metallic boom tip covers. The covers are not</li></ul>	1	

<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
	dielectrically tested, but they may provide some protection against electrical hazards.		
K.	Hydraulic system: Open center (full pressure), maximum flow 6 GPM, maximum operating pressure 3,000.		
L.	Dielectric rating: Category C, 46 kV and below		
M.	Unit is painted with a powder coat paint process which provides a finish-painted surface that is highly resistant to chipping, scratching, abrasion and corrosion. Paint is electrostatically applied to the inside as well as outside of fabricated parts then high temperature cured prior to assembly ensuring maximum coverage and protection.		
N.	Manuals: Two (2) Operator's and two (2) Maintenance/ Parts manuals containing instructional markings indicating hazards inherent in the operation of an aerial device.		
O.	Unit meets or exceeds ANSI 92.2 standards.		
2.	Pedestal	1	
3.	Install Boom Mounted Components for use with Automatic Boom Securing System	1	
4.	Single 2-Man Platform, Fiberglass, 24" x 48" x 42", End Mount, 180 Degree Rotation.	1	
5.	Platform Mounted Single Handle Controls	1	
6.	Material Handling Jib/Winch, Hydraulically Articulating, Top Mounted, Round (ARM Jib)	1	
7.	Two (2) Platform steps - located on the side of the platform nearest the elbow in the stowed position	1	
8.	Platform Cover - soft vinyl, 24 x 48 inches (610 x 1219 mm)	1	
9.	Platform Liner - for two-man fiberglass platform, 24 x 48 x 42 inches (610 x 1219 x 1067 mm), 50 kV rating (minimum)	1	
10.	Hydraulic Tool Circuit at Platform: One set of quick disconnect couplings at the boom tip for open center tools.	1	
11.	Engine Start/Stop & Secondary Stowage System: 12 VDC powered motor and pump assembly for temporary operation of the unit in a situation wherein the primary hydraulic source fails. Electric motor is powered by the chassis battery. This feature allows the operator to completely stow the booms, platform, and outriggers. Secondary Stowage & Start/Stop is activated with an air plunger at the platform or momentary switch at the lower control station and outriggers.	1	
12.	Jib Stick, 36" L, non-extension, non certified, grey in color	1	
13.	Slip Ring: Required for engine start/stop, secondary stowage system, and throttle control options	1	
14.	Outriggers, Primary, Modified A-Frame, 30"-34" Chassis Height, Electric Interlock, No Valves On Legs, 112" Spread, Fixed Shoe (AT48M/ME/P/PE/S/SE)	1	
15.	Auxiliary Vertical H Frame Outriggers with fixed shoe. For installation on a 30 to 34 inch chassis frame height.	1	
A.	Maximum Spread: 87 inches to the outer edge of shoes		
B.	Outrigger Motion Alarms		

We Wish To Thank You For Giving Us The Pleasure  
And Opportunity of Serving You

UTILITY EQUIPMENT AND BODIES SINCE 1929



<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
	C. Outrigger Interlocks: will not allow the unit to be operated until the outriggers have been at least partially deployed		
16.	Lifting Eye - lifting eye on underside of lower boom. Rated at 1,000lbs (454kg) lifting capacity.	1	
17.	Winch load line swivel hook	1	
18.	Altec Unit Powder Painted White	1	
<b><u>Unit &amp; Hydraulic Acc.</u></b>			
19.	Scuff Pad 24 x 48 With Step For Use With Platform Liner (U&H Acc)	1	
20.	Subbase	1	
21.	Electric Outrigger Controls for two (2) sets of outriggers, drive hydraulic outrigger control valves. Durable weather proof sealed electronic switches mounted in aluminum boxes located at the rear of the unit unless otherwise specified.	1	
22.	Temperature Sight Gauge (FA Supplied)	1	
23.	15 Gallon Reservoir, Rectangular	1	
24.	HVI-22 Hydraulic Oil (Standard)	25	
25.	Standard Pump For PTO	1	
26.	Electric Shifted PTO	1	
27.	Standard Altec PTO/Transmission Functionality for Non-Allison Automatic Transmissions: -PTO will engage when chassis is in Park. -If chassis is in gear, and PTO switch is activated, PTO will not engage. Chassis will remain in gear. -Once the chassis is shifted back into gear the PTO will disengage. For some truck configurations the PTO switch must be turned off to allow the transmission to shift into gear.	1	
28.	Standard Parking Brake Machine Interlock: Parking (holding) brake must be set before machine is operable.	1	
<b><u>Body</u></b>			
29.	Altec Body	1	
30.	Steel Body	1	
31.	Body Is To Be Built In Accordance With The Following Altec Standard Specifications:	1	
	A. Basic Body Fabricated From A40 Grade 100% Zinc Alloy Coated Steel.		
	B. All Doors Are Full, Double Paneled, Self-Sealed With Built-In Drainage For Maximum Weather-Tightness. Stainless Steel Hinge Rods Extend Full Length Of Door.		
	C. Heavy-Gauge Welded Steel Frame Construction.		

We Wish To Thank You For Giving Us The Pleasure  
And Opportunity of Serving You

UTILITY EQUIPMENT AND BODIES SINCE 1929

<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
	D. Integrated Door Header Drip Rail At Top For Maximum Weather Protection.		
	E. Fender Panels Are Either Roll Formed Or Have Neoprene Fenderettes Mechanically Fastened.		
	F. Steel Treated For Improved Primer Bond And Rust Resistance.		
	G. Automotive Type Non-Porous Door Seals Fastened To The Door Facing.		
	H. B-Line Channel Installed In Compartments		
32.	Smooth Galvanneal Steel Floor	1	
33.	Low-Side General Service (LGS)	1	
34.	Finish Paint Body Altec White	1	
35.	Undercoat Body	1	
36.	132" Estimated Body Length (Engineering To Determine Final Length)	1	
37.	94" Body Width	1	
38.	40" Body Compartment Height	1	
39.	20" Body Compartment Depth	1	
40.	2" x 6" Drop-In Composite Retaining Board At Rear Of Body	1	
41.	Adhesive Strip Lighting (LED) Around Top And Sides Of Compartment Door Facings	8	
42.	Stainless Steel Rotary Paddle Latches With Keyed Locks	8	
43.	All Locks Keyed Alike Including Accessories (Preferred Option)	1	
44.	Standard Master Body Locking System	8	
45.	Gas Prop Rigid Door Holders On All Vertical Doors	1	
46.	Chains On All Horizontal Doors	1	
47.	One Chock Holder On Each Side of Body With Retaining Lip In Fender Panel	1	
48.	Hotstick Shelf Extending Full Length Of Body On Streetside	1	
49.	Two Hotstick Brackets On Streetside	1	
50.	Standard Drop-Down Hotstick Door For One (1) Shelf On Streetside, Stainless Steel Slam Paddle Latch With Keyed Lock	1	
51.	1st Vertical (SS) - Adjustable Shelf With Removable Dividers On 4" Centers	2	
52.	1st Vertical (SS) - Outrigger Housing, With Outrigger Pin Access As Needed	1	
53.	2nd Vertical (SS) - Adjustable Shelf With Removable Dividers On 4" Centers	2	
54.	1st Horizontal (SS) - Fixed Shelf With Removable Dividers On 4 Inch Centers On Bottom of Compartment	1	
55.	Rear Vertical (SS) - Locking Swivel Hooks On An Adjustable Rail - Left Wall	2	

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<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
56.	Rear Vertical (SS) - Locking Swivel Hooks On An Adjustable Rail - Rear Wall	4	
57.	Rear Vertical (SS) - Locking Swivel Hooks On An Adjustable Rail - Right Wall	2	
58.	1st Vertical (CS) - Adjustable Shelf With Removable Dividers On 4" Centers	2	
59.	1st Vertical (CS) - Outrigger Housing, With Outrigger Pin Access As Needed	1	
60.	2nd Vertical (CS) - Adjustable Shelf With Removable Dividers On 4" Centers	2	
61.	1st Horizontal (CS) - Adjustable Shelf With Removable Dividers On 4" Centers	1	
62.	1st Horizontal (CS) - Fixed Shelf With Removable Dividers On 4 Inch Centers On Bottom of Compartment	1	
63.	Rear Vertical (CS) - Locking Swivel Hooks On An Adjustable Rail - Left Wall	2	
64.	Rear Vertical (CS) - Locking Swivel Hooks On An Adjustable Rail - Rear Wall	4	
65.	Rear Vertical (CS) - Locking Swivel Hooks On An Adjustable Rail - Right Wall	2	
66.	36" L Steel Tailshelf, Width To Match Body	1	
67.	Steel recessed gripstrut side access steps on curbside of tailshelf, vented battery storage (Keyed lock)	1	
68.	Steel Cross Storage Located Between Tailshelf Floor And Top Of Chassis Frame Rail, With Drop Down Doors And Keyed Latches On Streetside And Curbside, As Wide As Possible	1	
69.	Smooth Galvanneal Steel Tailshelf	1	
<b><u>Body and Chassis Accessories</u></b>			
70.	Set of Safety Chain Eye Bolts	1	
71.	Combination 2 Ball (10 000 LB MGTW) and Pintle Hitch (16 000 LB MGTW), Safety Chain Eye Bolts	1	
72.	ICC (Underride Protection) Bumper, Installed at Rear	1	
73.	Driveaway Safety Kit	1	
74.	Install Counterweight as Needed -Counterweight front bumper	1	
75.	Boom Rest for a Telescopic Unit (Located in Cargo Area), Automatic Boom Latch	1	
76.	Automatic Boom Stow Securing System Installed on Boom Rest	1	
77.	Articulating Arm Rest for a Telescopic Unit	1	
78.	Platform Rest, Rigid with Rubber Tube	1	
79.	Nylon Outrigger Pad, Yellow, 18" x 18" x 0.63", With Handle, Altec (Altec Preferred)	4	

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<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
80.	Outrigger Pad Holder, 20 L x 20 W x 3 H Fits 19.5 x 19.5 x 2 and Smaller Pads Bolt-On Bottom, Washout Holes with 3/4 Inch Lip Retainer, Steel	2	
81.	Pendulum Retainers for Outrigger Pad Holders	2	
82.	Wheel Chocks Rubber with Metal Hairpin Handle 9.75 L x 7.75 W x 5 H (Pair) (Altec Preferred)	1	
83.	Mud Flaps with Altec Logo (Pair)	1	
84.	Spare Tire and Wheel Shipped Loose in Cargo Area (Provided with Chassis)	1	
85.	Safety Harness and 4.5 Ft Lanyard (Fits Medium to Xlarge)	1	
86.	Triangular Reflector Kit (Contains 3 Reflectors), Shipped Per DEPS 042	1	
87.	Slope Indicator Assembly for Machine with Outrigger	1	
88.	Vinyl Manual Pouch for Storage of All Operator and Parts Manuals	1	
<b><u>Electrical Accessories</u></b>			
89.	Compartment Lights Wired To Dash Mounted Master Switch	1	
90.	Lights And Reflectors In Accordance With FMVSS 108 (Complete LED)	1	
91.	Strobe Beacon, Amber, LED, With Brush Guard (Tecniq #K10-AAAD-1), Class II (Permit May Be Required)	2	
	-One (1) post mounted on each side, front of body		
92.	4-Corner Strobes, Amber, LED, Two (2) Surface Mounted Lights In Grille, Two (2) Round Lights At Rear, Class II (Permit May Be Required)	1	
93.	Strobe Lights Wired Battery Hot	1	
94.	Dual Tone Backup Alarm With Outrigger Motion Alarm	1	
95.	PTO Hour Meter, Digital, With 10 000 Hour Display	1	
96.	Trailer Receptacle, 6-Way (Pin Type) Installed At Rear	1	
97.	Upfitter Switches, Ford (Supplied with Chassis)	1	
98.	Power Distribution Module (PDM-6) is a compact self-contained electronic system that provides a standardized interface with the chassis electrical system. (Includes Operator's Manual)	1	
99.	Install Chassis (OEM) Supplied Backup Camera In Final Assembly	1	
100.	Install Secondary Stowage and Remote Start/Stop System in Final Assembly	1	
101.	Install Outrigger Interlock System In Final Assembly	1	
102.	Heavy Duty Secondary Stowage Pump (Supplied By Final Assembly)	1	

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UTILITY EQUIPMENT AND BODIES SINCE 1929

<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
103.	PTO Indicator Light, Installed In Cab	1	
<b><u>Finishing Details</u></b>			
104.	Front and Rear Frame Mounted Components and Under Body Mounted Components Will Be Painted Black DEPS 005 DEPS 095 (Includes Non OEM Front Bumpers and Cabguards)	1	
105.	Powder Coat Unit Altec White	1	
106.	Apply Non-Skid Coating (Black) to All Walking Surfaces DEPS 057	1	
107.	Safety and Instructional Decals English	1	
108.	Vehicle Height Placard Installed In Cab DEPS 002	1	
109.	HVI-22 Hydraulic Oil Placard	1	
110.	Dielectric Test Unit According to ANSI Requirements	1	
111.	Stability Test Unit According to ANSI Requirements	1	
112.	Focus Factory Build	1	
113.	Delivery Of Completed Unit	1	
114.	Inbound Freight	1	
115.	As Built Electrical and Hydraulic Schematics to be Included In the Manual Pouch (Deps 024)	1	
116.	Completed Test Forms To Be Included In The Manual Pouch: -Stability Test Form -Dielectric Test Form (For Insulated Units)	1	
<b><u>Chassis</u></b>			
117.	Chassis	1	
118.	Altec Supplied Chassis	1	
119.	2025 Model Year -2026	1	
120.	Ford F550	1	
121.	Dual Rear Wheel	1	
122.	4x2	1	
123.	Chassis Cab	1	
124.	Regular Cab	1	

<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
125.	Chassis Color - White	1	
126.	AM/FM Radio	1	
127.	Bluetooth	1	
128.	Block Heater	1	
129.	Chrome Bumper Package	1	
130.	Limited Slip Rear Axle	1	
131.	Max Tow Package	1	
132.	Running Boards (Supplied By Chassis OEM)	1	
133.	Manual Folding Side Mirrors with Heated Glass	1	
134.	Snow Plow Package	1	
135.	Trailer Brake Controller (Factory Installed)	1	
136.	110VAC Outlet, OEM Supplied	1	
137.	12V DC Power Outlet	1	
138.	Air Conditioning	1	
139.	Backup Camera, OEM Supplied	1	
140.	Cruise Control	1	
141.	Jack Assembly	1	
142.	Keyless Entry	1	
143.	Power Door Locks	1	
144.	Power Windows	1	
145.	Spare Tire	1	
146.	Tilt Steering Wheel	1	
147.	84 Clear CA (Round To Next Whole Number)	1	
148.	Chassis Wheelbase Length - 169	1	
149.	GVWR 19,500 LBS	1	
150.	7,500 LBS Front GAWR	1	
151.	14,706 LBS Rear GAWR	1	
152.	Spring Suspension	1	

<u>Item</u>	<u>Description</u>	<u>Qty</u>	<u>Price</u>
153.	Ford Gas 7.3L	1	
154.	Gas	1	
155.	Ford Torqshift 10-Speed Automatic Transmission (w/PTO Provision)	1	
156.	Ford 40 Gallon Fuel Tank (Rear)	1	
157.	Ford E/F250-550 Single Horizontal Right Side Exhaust	1	
158.	EPA Emissions	1	
159.	No Idle Engine Shut-Down Required	1	
160.	Hydraulic Brakes	1	
161.	Park Brake In Rear Wheels	1	
162.	63C - Aft Axle Frame Extension	1	
163.	872 - Rear View Camera and Prep Kit	1	
164.	Vinyl Split Bench Seat	1	

**Additional Pricing**

165.	Standard Altec Warranty: One (1) year parts warranty, one (1) year labor warranty, ninety (90) days warranty for travel charges, limited lifetime structural warranty	1	
166.	Administration Fees	1	
167.	Documentation Fees	1	
168.	State Tire Tax	1	
169.	California Orders	1	

Unit / Body / Chassis Total	202,264.00
Estimated Fees Total	535.50
<b>Total</b>	<b>202,799.50</b>
Estimated Taxes	21,293.95
Estimated Total	224,093.45

**Altec Industries, Inc.**

BY

Christian Daniel Poole

**Notes:**We Wish To Thank You For Giving Us The Pleasure  
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- 1 Altec will make every effort to honor this quotation, subject to the following provisions. Prices for equipment with production start dates 12 months and beyond are budgetary only due to irregular cost inflation and market volatility. These prices will be reviewed based on market conditions and confirmed closer to the production date.

For a quoted chassis model year beyond the current open order bank, chassis model year, specifications and price should be considered estimates only and subject to change. Chassis model year, specifications and price will be reviewed and confirmed when specific model year information becomes available from the OEM.

- 2 Altec takes pride in offering solutions that provide a safer work environment for our customers. In an effort to focus on safety, we would encourage you to consider the following items:

Outrigger pads (When Applicable)  
Fall Protection System  
Fire extinguisher/DOT kit  
Platform Liner (When Applicable)  
Altec Sentry Training  
Wheel Chocks

The aforementioned equipment can be offered in our new equipment quotations. If you find that any of these items have not been listed as priced options with an item number in the body of your quotation and are required by your company, we would encourage you to contact your Altec Account Manager and have an updated quote version sent to you. These options must be listed with an item number in the quotation for them to be supplied by Altec.

- 3 The final fully loaded weight of the truck and structural ratings of the hitch assembly may reduce the towing capacity and the vertical load capacity of the finished truck. These capacities may not match the ratings of the chassis or hitch.

- 4 Altec Extended Warranty Option:

An Altec Extended Warranty is an extension of Altec's Limited Warranty and protects you from the repair cost associated with defects of materials and workmanship after the standard Limited Warranty expires.

Altec offers many types of coverages and coverage packages. Ask your Altec account manager for details. Quotes are available upon request.

- 5 Unless otherwise noted, all measurements used in this quote are based on a 40 inch (1016mm) chassis frame height and standard cab height for standard configurations.

- 6 Altec Standard Warranty:

One (1) year parts warranty.

One (1) year labor warranty.

Ninety (90) days warranty for travel charges.

Warranty on structural integrity of the following major components is to be warranted for so long as the initial purchaser owns the product: Booms, boom articulation links, hydraulic cylinder structures, outrigger weldments, pedestals, subbases and turntables.

Altec is to supply a self-directed, computer based training (CBT) program. This program will provide basic instruction in the safe operation of this aerial device. This program will also include and explain ANSI and



OSHA requirements related to the proper use and operation of this unit.

Altec offers its standard limited warranty with the Altec supplied components which make up the Altec Unit and its installation, but expressly disclaims any and all warranties, liabilities, and responsibilities, including any implied warranties of fitness for a particular purpose and merchantability, for any customer supplied parts

Altec designs and manufactures to applicable Federal Motor Vehicle Safety and DOT standards

7 Price does not reflect any local, state or Federal Excise Taxes (F.E.T). The quote also does not reflect any local title or licensing fees. All appropriate taxes will be added to the final price in accordance with regulations in effect at time of invoicing.

8 F.O.B. - Customer Site

9 Altec values your data privacy. The Altec Family of Companies (including Altec, Inc., and it's subsidiaries) may collect telematics data from the equipment you own. Please review Altec's Equipment Data Privacy Notice on [www.altec.com](http://www.altec.com) for more information. By purchasing equipment from Altec, you consent to Altec's right to collect and use such data.

10 Interest charge of 1/2% per month to be added for late payment.

11 Changes made to this order may affect whether or not this vehicle is subject to F.E.T. A review will be made at the time of invoicing and any applicable F.E.T. will be added to the invoice amount.

12 Trade-in offer is conditional upon equipment being maintained to DOT (Department of Transportation) operating and safety standards and remaining in compliance of DOT until arrival at an Altec Facility. This will include, but is not limited to engine, tires, lights, brakes, glass, etc. All equipment, i.e., jibs, winches, pintle hooks, trailer connectors, etc., are to remain with unit unless otherwise agreed upon in writing by both parties. ALTEC Industries reserves the right to re-negotiate its trade-in offer if these conditions are not met.

All reasonable and necessary expenses required of ALTEC Industries to execute transportation of the trade-in will be invoiced to the customer for payment if these conditions are not met to maintain DOT standards.

Customer may exercise the option to rescind this agreement in writing within sixty (60) days after receipt of purchase order. After that time ALTEC Industries will expect receipt of trade-in vehicle upon delivery of new equipment as part of the terms of the purchase order unless other arrangements have been made.

13 Any payment made by a credit card may be subject to a surcharge fee.

14 Estimated Delivery: 44-47 months after receipt of order PROVIDING:  
A. Customer supplied chassis is received a minimum of sixty (60) days before scheduled delivery.  
B. Customer approval drawings are returned by requested date.  
C. Customer supplied accessories are received by date necessary for compliance with scheduled delivery.  
D. Customer expectations are accurately captured prior to major components being ordered (body, chassis) and line set date. Unexpected additions or changes made after this time or at a customer inspection will delay the delivery of the vehicle.

Estimated Delivery is based on information at time of quote and is subject to change.

Altec reserves the right to change suppliers in order to meet customer delivery requirements, unless specifically identified, by the customer, during the quote and or ordering process.

15 After the initial warranty period, Altec Industries, Inc. offers mobile service units, in-shop service and same day parts shipments on most parts from service locations nationwide at an additional competitive labor and parts rate. Call 877-GO-ALTEC for all of your Parts and Service needs.

- 16 This quotation is valid until JUL 18,2022. After this date, please contact Altec Industries, Inc. for a possible extension.
- 17 FINANCING AVAILABLE: Please contact Altec Capital at (888) 408-8148 or email [finance@altec.com](mailto:finance@altec.com) for more information.
- 18 Please direct all questions to Mark James Baldwin at (919) 528-2535



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 15

June 21, 2022

## **NEW BUSINESS**

Approval of Labor Agreements for an Additional 1% COLA, Between the City of Santa Fe Springs and the City of Santa Fe Springs General City Employees Association (SFSCEA), The City of Santa Fe Springs Firemen's Association (SFSFA), and the City of Santa Fe Springs Executive, Management & Confidential Association (SFSEMCA)

## **RECOMMENDATION**

- Approve Labor Agreements with SFSCEA, SFSFA and SFSEMCA for an Additional 1% Cost of Living Adjustment (COLA).

## **BACKGROUND**

In June of 2021, Council approved a three year labor contract with all three City represented labor groups. Included was a provision for a 3% COLA for fiscal year 2022-2023. On June 1, 2022, all three labor groups requested an additional 1% COLA in addition to the 3% COLA, due to the current high national, state and county inflation rates.

City staff met with the labor groups and despite having a three year labor contract, has agreed in providing the request of an additional 1% COLA, increasing the COLA from 3% to 4%. The City desires to maintain good employee morale and assist employees during this difficult period.

## **FISCAL IMPACT**

The estimated cost of the increase is approximately \$252,882 for FY 2022-2023. This amount is included in the proposed budget.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

## **Attachment(s)**

1. Agreement between City and SFSCEA
2. Agreement between City and SFSFA
3. Agreement between City and SFSEMCA



**TENTATIVE AGREEMENT BETWEEN THE CITY OF SANTA FE SPRINGS AND  
THE SANTA FE SPRINGS EMPLOYEES ASSOCIATION  
FOR INCREASE IN COST OF LIVING ADJUSTMENT FOR FISCAL YEAR 2022-2023  
June 17, 2022**

The Memorandum of Understanding ("MOU") between the City of Santa Fe Springs ("City") and the Santa Fe Springs Employees Association ("SFSEA" or "Association"), covering the period July 1, 2020 through June 30, 2021 expired by its own terms on June 30, 2021 ("SFSEA MOU 2020-21"). The parties commenced negotiations on March 24, 2021 regarding a successor MOU pursuant to the Meyers-Milias-Brown Act ("MMBA") (Gov't Code Sections 3500 - 3511) and reached a Tentative Agreement for a successor Memorandum of Understanding between the City and the Association. The Tentative Agreement was to be effective June 23, 2021 upon formal approval/adoption by the City Council per California Government Code Section 3505.1. The City Council approved the Tentative Agreement at its special meeting held on June 29, 2021.

The Tentative Agreement approved on June 29, 2021 included a provision for a 3% cost of living adjustment ("COLA") for Fiscal Year 2022-2023 effective the payroll period covering July 1, 2022. On June 1, 2022, the Association requested an additional 1% COLA base salary increase for FY 2022-23 in addition to the 3% COLA base salary increase provided in the Tentative Agreement due to the current high national, state and county inflation rates. The City desires to maintain employee morale and good labor relations and despite having a three-year labor contract is agreeable to providing the requested additional 1% COLA base salary increase.

This new Tentative Agreement shall supplement the prior Tentative Agreement approved on June 29, 2021 and has been ratified by the Association on June 17, 2022, but remains subject to formal approval/adoption by the City Council per California Government Code Section 3505.1, which provides:

"If a tentative agreement is reached by the authorized representatives of the public agency and a recognized employee organization or recognized employee organizations, the governing body shall vote to accept or reject the tentative agreement within 30 days of the date it is first considered at a duly noticed public meeting. A decision by the governing body to reject the tentative agreement shall not bar the filing of a charge of unfair practice for failure to meet and confer in good faith. If the governing body adopts the tentative agreement, the parties shall jointly prepare a written memorandum of understanding."

All terms and conditions of the prior SFSEA MOU 2020-2021 and the Tentative Agreement approved on June 29, 2021 shall be maintained unless expressly modified or changed herein until the successor MOU is jointly prepared by the parties, ratified by the Association and accepted, approved and adopted by City Council, which shall then supersede and replace this Tentative Agreement.



**TENTATIVE AGREEMENT BETWEEN THE CITY OF SANTA FE SPRINGS AND  
THE SANTA FE SPRINGS FIREMEN'S ASSOCIATION  
FOR INCREASE IN COST OF LIVING ADJUSTMENT FOR FISCAL YEAR 2022-2023  
June 17, 2022**

The Memorandum of Understanding ("MOU") between the City of Santa Fe Springs ("City") and the Santa Fe Springs Firefighters' Association, Inc., AFL-CIO Local 3507 ("Association" or "SFSFFA"), covering the period July 1, 2020 through June 30, 2021 expired by its own terms on June 30, 2021 ("SFSFFA MOU 2020-21"). The parties commenced negotiations on April 2, 2021 regarding a successor MOU pursuant to the Meyers-Milius-Brown Act ("MMBA") (Gov't Code Sections 3500 - 3511) and reached a Tentative Agreement for a successor Memorandum of Understanding between the City and the Association. The Tentative Agreement was to be effective July 6, 2021 upon formal approval/adoption by the City Council per California Government Code Section 3505.1. The City Council approved the Tentative Agreement at its special meeting held on July 8, 2021.

The Tentative Agreement approved on July 8, 2021 included a provision for a 3% cost of living adjustment ("COLA") for Fiscal Year 2022-2023 effective the payroll period covering July 1, 2022. On June 1, 2022, the Association requested an additional 1% COLA base salary increase for FY 2022-23 in addition to the 3% COLA base salary increase provided in the Tentative Agreement due to the current high national, state and county inflation rates. The City desires to maintain employee morale and good labor relations and despite having a three year labor contract is agreeable to providing the requested additional 1% COLA base salary increase.

This new Tentative Agreement shall supplement the prior Tentative Agreement approved on July 8, 2021 and has been ratified by the Association on June 17, 2022, but remains subject to formal approval/adoption by the City Council per California Government Code Section 3505.1, which provides:

"If a tentative agreement is reached by the authorized representatives of the public agency and a recognized employee organization or recognized employee organizations, the governing body shall vote to accept or reject the tentative agreement within 30 days of the date it is first considered at a duly noticed public meeting. A decision by the governing body to reject the tentative agreement shall not bar the filing of a charge of unfair practice for failure to meet and confer in good faith. If the governing body adopts the tentative agreement, the parties shall jointly prepare a written memorandum of understanding."

All terms and conditions of the prior SFSFFA MOU 2020-2021 and the Tentative Agreement approved on July 8, 2021 shall be maintained unless expressly modified or changed herein until the successor MOU is jointly prepared by the parties, ratified by the Association and accepted, approved and adopted by City Council, which shall then supersede and replace this Tentative Agreement.



## **TENTATIVE AGREEMENT DEAL POINT**

1. **Wages**: Update and modify Article IV, Section 2 to reflect a 4% COLA effective the payroll period covering July 1, 2022.

This Tentative Agreement is dated June 17, 2022, but shall be effective only upon adoption by the City Council of the City of Santa Fe Springs. Subject to the foregoing, this Tentative Agreement is hereby executed by the authorized representatives of the City and the Association.

**City of Santa Fe Springs**

**Santa Fe Springs Firemen's Association, Inc.**

\_\_\_\_\_  
Raymond R. Cruz, City Manager

  
\_\_\_\_\_  
Kurt Buckwalter, President

## TENTATIVE AGREEMENT DEAL POINT

1. **Wages:** Update and modify Article IV, Section 2 to reflect a 4% COLA effective the payroll period covering July 1, 2022.

This Tentative Agreement is dated June 17, 2022, but shall be effective only upon adoption by the City Council of the City of Santa Fe Springs. Subject to the foregoing, this Tentative Agreement is hereby executed by the authorized representatives of the City and the Association.

City of Santa Fe Springs

Santa Fe Springs Employees Association

\_\_\_\_\_  
Raymond R. Cruz, City Manager

  
\_\_\_\_\_  
Richard C. Brown, President



**TENTATIVE AGREEMENT BETWEEN THE CITY OF SANTA FE SPRINGS AND  
THE SANTA FE SPRINGS EXECUTIVE, MANAGEMENT AND CONFIDENTIAL  
EMPLOYEES ASSOCIATION FOR INCREASE  
IN COST OF LIVING ADJUSTMENT FOR FISCAL YEAR 2022-2023  
June 17, 2022**

The Memorandum of Understanding ("MOU") between the City of Santa Fe Springs ("City") and the Santa Fe Springs Executive, Management and Confidential Employees Association ("Association" or "SFSEMCEA"), covering the period July 1, 2020 through June 30, 2021 expired by its own terms on June 30, 2021 ("SFSEMCEA MOU 2020-21"). The parties commenced negotiations on April 12, 2021 regarding a successor MOU pursuant to the Meyers-Milius-Brown Act ("MMBA") (Gov't Code Sections 3500 - 3511) and reached a Tentative Agreement for a successor Memorandum of Understanding between the City and the Association. The Tentative Agreement was to be effective June 22, 2021 upon formal approval/adoption by the City Council per California Government Code Section 3505.1. The City Council approved the Tentative Agreement at its special meeting held on June 29, 2021.

The Tentative Agreement approved on June 29, 2021 included a provision for a 3% cost of living adjustment ("COLA") for Fiscal Year 2022-2023 effective the payroll period covering July 1, 2022. On June 2, 2022, the Association requested an additional 1% COLA base salary increase for FY 2022-23 in addition to the 3% COLA base salary increase provided in the Tentative Agreement due to the current high national, state and county inflation rates. The City desires to maintain employee morale and good labor relations and despite having a three-year labor contract is agreeable to providing the requested additional 1% COLA base salary increase.

This new Tentative Agreement shall supplement the prior Tentative Agreement approved on June 29, 2021 and has been ratified by the Association on June 17, 2022, but remains subject to formal approval/adoption by the City Council per California Government Code Section 3505.1, which provides:

"If a tentative agreement is reached by the authorized representatives of the public agency and a recognized employee organization or recognized employee organizations, the governing body shall vote to accept or reject the tentative agreement within 30 days of the date it is first considered at a duly noticed public meeting. A decision by the governing body to reject the tentative agreement shall not bar the filing of a charge of unfair practice for failure to meet and confer in good faith. If the governing body adopts the tentative agreement, the parties shall jointly prepare a written memorandum of understanding."

All terms and conditions of the prior SFSEMCEA MOU 2020-2021 and the Tentative Agreement approved on June 29, 2021 shall be maintained unless expressly modified or changed herein until the successor MOU is jointly prepared by the parties, ratified by the Association and accepted, approved and adopted by City Council, which shall then supersede and replace this Tentative Agreement.



## **TENTATIVE AGREEMENT DEAL POINT**

1. **Wages**: Update and modify Article IV, Section 2 to reflect a 4% COLA effective the payroll period covering July 1, 2022.

This Tentative Agreement is dated June 17, 2022, but shall be effective only upon adoption by the City Council of the City of Santa Fe Springs. Subject to the foregoing, this Tentative Agreement is hereby executed by the authorized representatives of the City and the Association.

**City of Santa Fe Springs**

**Santa Fe Springs Executive, Management and  
Confidential Employees Association**

\_\_\_\_\_  
Raymond R. Cruz, City Manager

  
\_\_\_\_\_  
Noe Negrete, President



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 16

June 21, 2022

## NEW BUSINESS

Approval of Compensation Levels for Hourly, Non-Represented, Non-Benefitted Employees

### **RECOMMENDATION**

- Approve a 4% Cost of Living Adjustment (COLA) for Hourly, Non-Represented, Non-Benefitted Employees.

### **BACKGROUND**

In June 2021, the City entered into a three year labor agreement with the various bargaining groups. At that time, compensation levels were addressed and approved for full-time and hourly, benefitted employees only.

In compliance with California Senate Bill 3 (SB3), minimum wage adjustments have continuously been made every January, beginning in 2017. These adjustments have generally only been made to those hourly positions that fell below the designated rate for that year.

The last COLA approved across the board, for all hourly non-represented, non-benefitted employees was in FY 2017-18. Many position salaries are now below market and this has caused issues in recruiting and retaining hourly staff. At this time, it is appropriate to address compensation levels for this staff.

### **FISCAL IMPACT**

The estimated cost of the increase is approximately \$124,650 for FY 2022-2023. These amounts are included in the budget.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

### **Attachment**

Hourly Employee Salary Schedule

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
70400	NB	PUBLIC SAFETY OFCR	A- 1			20.798	
70410	NB	CODE ENFORCMT INSP I	B- 2			21.959	
			C- 3			23.223	
			D- 4			24.522	
			E- 5			25.830	
70545	NB	LITERACY INTERN N	A- 1			15.600	
70580	NB	ADMIN INTERN N	B- 2			16.391	
			C- 3			17.292	
			D- 4			18.242	
			E- 5			19.249	
70700	NB	HUMAN SVCS CS WKR I	A- 1			25.452	
			B- 2			26.885	
			C- 3			28.319	
			D- 4			29.849	
			E- 5			31.550	
71050	NB	ELECTRICIAN APPRENT	A- 1			15.600	
71060	NB	MECHANIC APPRENTICE	B- 2			15.600	
			C- 3			16.308	
			D- 4			17.127	
			E- 5			17.981	
72100	NB	INSTR LIFEGUARD IIIN	A- 1			21.959	
			B- 2			23.161	
			C- 3			24.497	
			D- 4			25.867	
			E- 5			27.249	
72300	NB	INSTR LIFEGUARD II N	A- 1			18.569	
72310	NB	COM SVCS LEAD III N	B- 2			19.591	
			C- 3			20.670	
			D- 4			21.805	
			E- 5			23.002	
72400	NB	INSTR LIFEGUARD I N	A- 1			17.604	
			B- 2			18.569	
			C- 3			19.591	
			D- 4			20.670	
			E- 5			21.805	

CLASS UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
72540 NB	HERITAGE PK RANGER N	A- 1			15.600	
72560 NB	PSO APPRENTICE N	B- 2			15.600	
		C- 3			16.250	
		D- 4			17.067	
		E- 5			17.919	
72600 NB	LIB INFO DESK ASST	A- 1			18.408	
		B- 2			19.422	
		C- 3			20.489	
		D- 4			21.618	
		E- 5			22.806	
72710 NB	ADMIN CLERK I NB	A- 1			15.600	
		B- 2			15.932	
		C- 3			16.809	
		D- 4			17.733	
		E- 5			18.708	
72800 NB	BUS DRIVER I NB	A- 1			17.680	
		B- 2			18.652	
		C- 3			19.677	
		D- 4			20.760	
		E- 5			21.902	
73000 NB	COMM SVCS LEAD II N	A- 1			15.600	
		B- 2			15.600	
		C- 3			16.012	
		D- 4			16.820	
		E- 5			17.658	
73100 NB	FINANCE OFFICE AIDE	A- 1			15.600	
		B- 2			15.600	
		C- 3			16.012	
		D- 4			16.820	
		E- 5			17.658	
74410 NB	LIBRARY SVCS AIDE N	A- 1			15.600	
74420 NB	COMM SVCS LEAD I N	B- 2			15.600	
74430 NB	PUBLIC WORKS AIDE N	C- 3			15.600	

PAYROLL SYSTEM  
TIME 1:06 PM

CITY OF SANTA FE SPRINGS  
SALARY TABLES BY CLASS  
AS OF PERIOD ENDING: 07/03/2022

PAGE 3  
DATE 06-16-2022

CLASS	UNIT	JOB TITLE	STEP	MONTHLY	BI-WEEKLY	HOURLY	ANNUAL HOURS
74440	NB	OFFICE AIDE N	A- 1			15.600	
74450	NB	AQUATICS AIDE N	B- 2			15.600	
			C- 3			15.600	
			D- 4			15.944	
			E- 5			16.737	
78000	NB	LITERACY ASSISTANT N	A- 1			16.735	
78010	NB	COMPUTER TECHNICIAN	B- 2			17.655	
78020	NB	ENVIRONMENTAL INTERN	C- 3			18.625	
			D- 4			19.651	
			E- 5			20.731	
79800	NB	REC INSTRUCTOR	A- 1			32.925	
			K-11			27.703	
			N-14			23.085	
			P-16			20.008	
			V-22			15.971	
			X-24			15.600	



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 17A

June 21, 2022

## **PRESENTATION**

### Milestone Recognition

## **BACKGROUND**

Quarterly, the City Council holds a Milestone Celebration to recognize residents for significant "milestone" achievements (e.g., significant birthdays or wedding anniversaries). Tonight, the following City residents have been invited to be recognized:

Caroline Romero – 94<sup>th</sup> Birthday

Charles and Mary Foster – 50<sup>th</sup> Wedding Anniversary

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

### Attachment(s):

None



# City of Santa Fe Springs

City Council Meeting

ITEM NO. 17B

June 21, 2022

## **PRESENTATION**

Proclaiming July 2022 as "Park and Recreation Month" in the City of Santa Fe Springs

### **RECOMMENDATION(S)**

- Proclaim July 2022 as Park and Recreation Month in the City of Santa Fe Springs

### **BACKGROUND**

Since 1985, America has celebrated July as Park and Recreation Month. A program of the National Recreation and Park Association (NRPA), the goal is to raise awareness of the essential services that park and recreation professionals provide to communities across the U.S. This July, we are bringing attention to how important it is to rise up and support the field of parks and recreation, because every day, park and recreation professionals rise up for their communities in service of equity and overall health and well-being of community members.

The City of Santa Fe Springs' Community Services/Park and Recreation professionals lead programs and initiatives on a daily basis that provide opportunities for people of all ages, abilities and identities to achieve a healthier lifestyle, promote and understand the importance of nature, as well as bringing our community closer through a variety of programs and services.

The Mayor may call upon staff members of the Community Services Department to accept the proclamation.

Raymond R. Cruz  
City Manager

### **Attachment(s):**

1. Proclamation proclaiming July 2022 as Park and Recreation Month in the City of Santa Fe Springs



## **Proclamation Declaring July as Park and Recreation Month**

**WHEREAS**, parks and recreation is an integral part of communities throughout this country, including Santa Fe Springs; and

**WHEREAS**, parks and recreation promotes health and wellness, improving the physical and mental health of people; and

**WHEREAS**, parks and recreation promotes time spent outdoors, which positively impacts mental health by increasing cognitive performance and well-being, and alleviating illnesses such as depression, attention deficit disorders, and Alzheimers; and

**WHEREAS**, parks and recreation encourages physical activities by providing space for popular sports, trails, swimming pools and many other activities designed to promote active lifestyles; and

**WHEREAS**, parks and recreation is a leading provider of healthy meals, nutrition services and education; and

**WHEREAS**, park and recreation programming, such as out-of-school time programming, youth sports and outdoor play, are critical to childhood development; and

**WHEREAS**, parks and recreation increases a community's economic prosperity through increased property values, expansion of the local tax base, increased tourism, the attraction and retention of businesses, and crime reduction; and

**WHEREAS**, parks and recreation is essential and adaptable infrastructure that makes our communities resilient in the face of natural disasters and climate change; and

**WHEREAS**, the U.S. House of Representatives has designated July as Parks and Recreation Month; and

**WHEREAS**, the City of Santa Fe Springs recognizes the benefits derived from parks and recreation resources.

**NOW, THEREFORE, be it resolved that the City of Santa Fe Springs** will recognize July 2022 as Park and Recreation Month.

DATED this 21<sup>st</sup> of June, 2022.

\_\_\_\_\_  
Annette Rodriguez, MAYOR

ATTEST:

\_\_\_\_\_  
Janet Martinez, CITY CLERK





# City of Santa Fe Springs

City Council Meeting

ITEM NO. 19

June 21, 2022

## APPOINTMENTS TO COMMITTEES AND COMMISSIONS

Committee	Vacancies	Councilmember
Historical & Preservation	2	Mora
Historical & Preservation	1	Zamora
Historical & Preservation	1	Rodriguez
Historical & Preservation	4	Martin
Family & Human Svcs	1	Mora
Family & Human Svcs	1	Rodriguez
Parks & Recreation	2	Zamora
Parks & Recreation	2	Sarno
Senior	3	Mora
Senior	2	Zamora
Senior	1	Rodriguez
Senior	4	Martin
Youth Leadership Committee	2	Mora
Youth Leadership Committee	3	Zamora
Youth Leadership Committee	1	Martin
Traffic Commission	1	Mora

**Applications Received:**

**Recent Actions:** None.

A handwritten signature in blue ink, appearing to read "Raymond R. Cruz".

Raymond R. Cruz  
City Manager

Attachment(s):

1. Prospective Members
2. Committee Lists

## **Prospective Members for Various Committees/Commissions**

**Historical & Community Preservation**

**Family & Human Services**

**Heritage Arts**

**Personnel Advisory Board**

**Parks & Recreation**

**Planning Commission**

**Senior Advisory**

**Sister City**

**Traffic Commission**

**Youth Leadership**

## HISTORICAL & COMMUNITY PRESERVATION COMMITTEE

Meets the fourth Wednesday of each month

9:30 a.m., Library Community Room

Qualifications: 18 Years of age, reside or active in the City

Membership: 20 Residents appointed by City Council

Council Liaison: Vacant

APPOINTED BY	NAME	TERM EXPIRES DEC 31, 2022
<b>Mora</b>	<b>Vacant</b> Guadalupe Placencia Irma Huitron <b>Vacant</b>	
<b>Zamora</b>	<b>Vacant</b> AJ Hayes Hilda Zamora* Stella Valenzuela	
<b>Sarno</b>	Jeannette Lizarraga Mary Arias Linda Vallejo Sally Gaitan	
<b>Rodriguez</b>	Elena Lopez (Boca)* <b>Vacant</b> Mark Scoggins Gloria Maghame	
<b>Martin</b>	<b>Vacant</b> <b>Vacant</b> <b>Vacant</b> <b>Vacant</b>	

## FAMILY & HUMAN SERVICES ADVISORY COMMITTEE

Meets the third Wednesday of the month, except Jun., Sept., and Dec., at 5:45 p.m.,  
Gus Velasco Neighborhood Center

Qualifications: 18 Years of age, reside or active in the City

Membership: 15 Residents Appointed by City Council  
5 Social Service Agency Representatives Appointed by the  
Committee

Council Liaison: Rodriguez

APPOINTED BY	NAME	TERM EXPIRES DEC 31, 2022
<b>Mora</b>	Martha Villanueva* <b>Vacant</b> Miriam Herrera	
<b>Zamora</b>	Gaby Garcia Christina J. Colon Gilbert Aguirre	
<b>Sarno</b>	Dolores Duran Janie Aguirre Peggy Radoumis	
<b>Rodriguez</b>	Shamsher Bhandari Elena Lopez (Boca)* <b>Vacant</b>	
<b>Martin</b>	Dolores Romero Laurie Rios* Bonnie Fox	

*\*Indicates person currently serves on three committees*

## HERITAGE ARTS ADVISORY COMMITTEE

Meets the Last Tuesday of the month, except Dec., at 9:00 a.m., at the Gus Velasco Neighborhood Center Room 1

Qualifications: 18 Years of age, reside or active in the City

Membership: 9 Voting Members  
6 Non-Voting Members

APPOINTED BY	NAME	TERM EXPIRES DEC 31, 2022
Mora	Maria Salazar-Jaramillo	
Zamora	AJ Hayes	
Sarno	William K. Rounds*	
Rodriguez	Francis Carbajal*	
Martin	Laurie Rios*	

### Committee Representatives

Family and Human Services Committee	Miriam Herrera
Historical & Comm. Preservation Committee	Hilda Zamora*
Planning Commission	Gabriel Jimenez
Chamber of Commerce	Debbie Baker

### Council/Staff Representatives

Council Liaison	Annette Rodriguez
Council Alternate	<b>Vacant</b>
City Manager	Ray Cruz
Director of Community Services	Maricela Balderas
Director of Planning	Wayne Morrell

*\*Indicates person currently serves on three committees*

## **PARKS & RECREATION ADVISORY COMMITTEE**

Meets the First Wednesday of the month, except Jul., Aug., and Dec., 6:30 p.m.,  
Town Center Hall, Meeting Room #1

Subcommittee Meets at 5:30 p.m.

Qualifications: 18 Years of age, reside or active in the City

Membership: 25

Council Liaison: Mora

<b>APPOINTED BY</b>	<b>NAME</b>	<b>TERM EXPIRES DEC 31, 2022</b>
<b>Mora</b>	Joe Avila Eddie Barrios William Logan Ralph Aranda Kurt Hamra	
<b>Zamora</b>	Gina Hernandez Blake Carter Jimmy Mendoza <b>Vacant</b> <b>Vacant</b>	
<b>Sarno</b>	<b>Vacant</b> <b>Vacant</b> Jeannette Lizarraga Dani Cook Mark Scoggins	
<b>Rodriguez</b>	Kayla Perez Priscilla Rodriguez Lisa Garcia Sylvia Perez David Diaz-Infante	
<b>Martin</b>	Dolores Romero Andrea Lopez Elizabeth Ford Nancy Krueger William K. Rounds*	

*\*Indicates person currently serves on three committees*

## PERSONNEL ADVISORY BOARD

Meets Quarterly on an As-Needed Basis

Membership: 5 (2 Appointed by City Council, 1 by Personnel Board, 1 by Firemen's Association, 1 by Employees' Association)

Terms: Four Years

APPOINTED BY	NAME	TERM EXPIRES DEC 31, 2022
Council	Angel Munoz Ron Biggs	
Personnel Advisory Board	Neal Welland	
Firemen's Association	Jim De Silva	
Employees' Association	Johnny Hernandez	

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# PLANNING COMMISSION

Meets the second Monday of every Month at 4:30 p.m.,  
Council Chambers  
Qualifications: 18 Years of age, reside or active in the City  
Membership: 5

APPOINTED BY		NAME
Mora		Mark Fresquez
Sarno		Johnny Hernandez
Rodriguez		Francis Carbajal*
Martin		William K. Rounds*
Zamora		Gabriel Jimenez



## SENIOR ADVISORY COMMITTEE

Meets the Second Tuesday of the month, except Jun., Sep., and Dec., at 9:30 a.m.,  
Gus Velasco Neighborhood Center

Qualifications: 18 Years of age, reside or active in the City

Membership: 25

Council Liaison: Vacant

APPOINTED BY	NAME	TERM EXPIRES DEC 31, 2022
Mora	Paul Nakamura	
	Astrid Shesterkin	
	<b>Vacant</b>	
	<b>Vacant</b>	
	<b>Vacant</b>	
Zamora	Hilda Zamora*	
	Elena Lopez (Boca)*	
	Josefina Lara	
	<b>Vacant</b>	
	<b>Vacant</b>	
Sarno	Sally Gaitan	
	Bonnie Fox	
	Gilbert Aguirre	
	Lorena Huitron	
	Janie Aguirre	
Rodriguez	Yoko Nakamura	
	Linda Vallejo	
	Hilda Zamora*	
	Martha Villanueva*	
	Nancy Krueger	
Martin	Dolores Duran	
	<b>Vacant</b>	
	<b>Vacant</b>	
	<b>Vacant</b>	
	<b>Vacant</b>	

*\*Indicates person currently serves on three committees*

## TRAFFIC COMMISSION

Meets the Third Thursday of every month, at 6:00 p.m., Council Chambers

Membership: 5

Qualifications: 18 Years of age, reside or active in the City

### APPOINTED BY

### NAME

Mora		Vacant
Sarno		Johana Coca
Rodriguez		Felix Miranda
Martin		Linda Vallejo
Zamora		Christina J. Colon

## YOUTH LEADERSHIP COMMITTEE

Meets the First Monday of every month, at 6:30 p.m., Gus Velasco Neighborhood Center

Qualifications: Ages 13-18, reside in Santa Fe Springs

Membership: 20

Council Liaison: Zamora

APPOINTED BY	NAME	TERM EXPIRES DEC 31, 2022
Mora	Kharisma Ruiz Jilliana Casillas Vacant Vacant	
Zamora	Joseph Casillas Vacant Vacant Vacant	
Sarno	Abraham Walters Aaron D. Doss Valerie Bojorquez Maya Mercado-Garcia	
Rodriguez	Jasmine Rodriguez Angelique Duque Felix Miranda Jr. Zulema Gamboa	
Martin	Vacant Isaac Aguilar Andrew Bojorquez Alan Avalos	