



AGENDA

SPECIAL MEETING

BUDGET/AUDIT COMMITTEE

Tuesday, May 30, 2023

4:30 p.m.

*Members of the public will be able to participate either in-person at
Hoyer Hall, Clayton Community Library
6125 Clayton Road, Clayton, CA 94517
or
remotely via Zoom.*

Committee Members
Mayor Jeff Wan
Councilmember Kim Trupiano

- A complete packet of information containing staff reports and exhibits related to each public item is available for public review on the City's website at www.claytonca.gov
- Agendas are posted at: 1) City Hall, 6000 Heritage Trail; 2) Library, 6125 Clayton Road; 3) Ohm's Bulletin Board, 1028 Diablo Street, Clayton; and 4) City Website at www.claytonca.gov
- Any writings or documents provided to a majority of the City Council after distribution of the Agenda Packet and regarding any public item on this Agenda is available for review on the City's website at www.claytonca.gov
- If you have a physical impairment that requires special accommodations to participate, please call the City Clerk's office at least 72 hours in advance of the meeting at (925) 673-7300.

Instructions for Virtual Budget/Audit Committee Meeting – May 30, 2023

This meeting via videoconferencing is open to the public. The following options are provided as a courtesy for those who would prefer to view, listen to, or provide comments remotely for the meeting. While City staff will make every effort to facilitate remote participation in the meeting, the City cannot guarantee that the public's access to teleconferencing technology will be uninterrupted, and technical difficulties may occur from time to time.

Videoconference or Phone: To follow or participate in the meeting on-line, click the link below, or in the Zoom application or by phone, enter the Webinar ID below:

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/81383693630>

No Passcode Needed

Or One tap mobile:

US: +16699009128,86968637841# or +16694449171,86968637841#

Or Telephone:

Dial (for higher quality, dial a number based on your current location):

US: +1 669 900 9128 or +1 346 248 7799 or +1 253 215 8782 or +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656 or 888 475 4499 (Toll Free) or 877 853 5257 (Toll Free)

Webinar ID: 813 8369 3630

E-mail Public Comments: If preferred, please e-mail public comments to the City Clerk, Ms. Calderon, at JanetC@claytonca.gov by noon on the day of the Budget/Audit Committee meeting. All E-mail Public Comments will be forwarded to the entire Budget/Audit Committee.

Those who choose to attend the meeting via videoconferencing or telephone shall have 3 minutes each for public comments.

*** CLAYTON BUDGET/AUDIT COMMITTEE ***

May 30, 2023

4:30 P.M.

1. CALL TO ORDER AND ROLL CALL

2. PUBLIC COMMENT ON NON - AGENDA ITEMS

Members of the public may address the Budget/Audit Committee on items within the Committee's jurisdiction, (which are not on the agenda) at this time. To ensure an orderly meeting and an equal opportunity for everyone, each speaker is limited to 3 minutes, enforced at the Budget/Audit Committee's discretion. In accordance with State Law, no action may take place on any item not appearing on the posted agenda. The Budget/Audit Committee may respond to statements made or questions asked or may at its discretion request Staff to report back at a future meeting concerning the matter.

Public comment and input on Public Hearing, Action Items and other Agenda Items will be allowed when each item is considered by the City Council.

3. ACTION ITEMS

- (a) Quarterly Financial Reports On The City's Investment Portfolio For The Periods Ending December 31, 2022, and March 31, 2023. (City Manager) ([View here](#))
- (b) Receive the Report and Provide Direction on the Fiscal Year 2023-24 Proposed Operations and Maintenance Budget. (Finance Consultant) ([View here](#))

4. ADJOURNMENT



AGENDA REPORT

TO: HONORABLE MAYOR AND COUNCIL MEMBERS

FROM: Angeline Loeffler, Finance Director

DATE: May 30, 2023

SUBJECT: Quarterly Financial Reports On The City's Investment Portfolio For The Periods Ending December 31, 2022, and March 31, 2023.

RECOMMENDATION

Staff respectfully recommends that the Committee receive and file the Treasurer's Quarterly Financial Reports on the City's investment portfolio for the periods ending December 31, 2022, and March 31, 2023.

BACKGROUND

All local agencies are required to file regular financial reports with their legislative body on the status of their investment portfolio. One of the roles of the City's Finance Department is to manage investments of the City Funds to ensure that cash flow needs are met. On December 5, 2022, the last Treasurer's quarterly financial report was presented for the period ending March 31, 2022, through September 30, 2022.

This report includes:

1. The type of investment, issuer, date of maturity, and par and dollar amount invested on all securities, investments and funds held by the City;
2. A current market value as of the date of the report;
3. A stated compliance of the portfolio to the statement of the City's adopted investment policy, or manner in which the portfolio is not in compliance; and
4. A statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall or may not be available.

The attached quarterly reports were prepared by UBS Financial Services, with a revised format that provides enhanced reporting with more analysis, better graphics, and an expanded analysis of the City's Investment Portfolio. UBS Financial Services is a Warren, New Jersey based firm with municipal clients throughout California and the United States.

DISCUSSION

The attached quarterly financial reports summarize the status of pooled treasury investments as of December 2022, and March 31, 2023. For the most recent quarter, the City-held treasury investments consisted of investments with a book value of \$13.2 million. The largest amount of the City's portfolio continues to be invested in CDs as well as in 100% liquid investments, including money markets, and pooled investment funds. However, because of a diversification strategy, the portfolio now also includes certificates of deposit, federal agencies, medium term notes ("corporate bonds"), and municipal bonds.

The City's investments are held in the Local Agency Investment Fund (LAIF) and the California Asset Management Program (CAMP) and Financial broker firm UBS. The concentration in 100% liquid investments has been reduced by 3% from the previous quarter and is 15% of the total portfolio in LAIF and CAMP. Portion of LAIF fund has been invested in higher yield US Treasury Notes. Staff continues to seek to increase portfolio returns through other higher-yielding investments in compliance with the City's adopted Investment Policy.

The following is a summary of performance by investment type.

Investment Type	Par Value	Market Value	% of Portfolio	Days to Maturity	Yield to Maturity
CDs (Insured)	\$ 8,313,000.00	\$ 7,842,839.42	63%	753	1.67%
US Treasury Notes	\$ 2,014,000.00	\$ 1,922,464.14	15%	797	1.96%
US Federal Agency Bonds	\$ 750,000.00	\$ 715,812.50	6%	1,260	2.36%
LAIF	\$ 1,023,916.98	\$ 1,023,916.98	8%	1	2.83%
CAMP	\$ 917,148.35	\$ 917,148.35	7%	1	4.80%
Totals	\$ 13,018,065.33	\$ 12,422,181.39	100%		

In the most recent quarter, the returns on the City's portfolio were 1.88%, this is up 0.22% from the previous quarter ending 9/31/2022 when the Yield to Maturity (YTM) was 1.66%. The investment average duration is 2.01 years, which reduced from 2.32 years since the last quarterly financial investment review on December 5, 2022. The Portfolio consists of \$7.8 million of Insured CDs, \$1.9 million of US Treasuries and \$715,000 of US Federal Agency Bonds. The expected Annual Cash Flow is \$183,637, this is \$28,000 higher than last quarter, should be expected to move higher as lower investment rates mature and funds are reinvested into higher yielding investments.

It should be noted that the gain or loss within a given quarter is not an issue since the City intends to hold the securities to maturity. The "Book Value" represents what the City paid

for the security whereas “Market Value” is a constantly changing amount based on the current value. Market values fluctuate with changes in interest rates, and price has an inverse relationship to interest rates. Thus, while the City is required to calculate market values on an ongoing basis, at maturity the investment will achieve the stated “Yield to Maturity” based on the Book Value, or what the City paid for the security. Overall, the book value of the portfolio exceeds market value by \$612,731.94. Increasing interest rates decrease the value of the portfolio, although a loss would not be realized unless certain assets were to be sold prior to the maturity date.

In the current quarter, staff will continue to evaluate liquidity needs and, where possible, continue the investment in higher yielding securities. At the same time, the fixed income market is experiencing significant instability and sharply rising yields. This will likely be reflected in lower market values to be reported in the next quarterly report.

FISCAL IMPACTS

The investment portfolio, as a whole, earned returns at least consistent with the revenue estimates contained in the budget, and the steady increase in portfolio yield during the last 6 months and expect to increase continuously as staff is reinvesting the lower yielding investments and reinvesting the fund into higher yielding options.

ATTACHMENTS

1. Investment Portfolio Review from UBS
2. Consolidated Investment Summary September 2022 through March 2023
3. Quarterly Investment Report as of March 31, 2023
4. Quarterly Investment Report as of December 31, 2022



May 3, 2023

Investment Portfolio Review

Prepared for:
City of Clayton

Market Overview – Calm has returned to the markets after last month’s March Madness. With signs that the stresses in the banking sector have eased, the stock market is back to pricing in a “Goldilocks” scenario of disinflation, a Fed pivot to rate cuts later this year, and a near-perfect landing.

In our view, this relatively benign economic outcome, while certainly plausible, may be a bit too optimistic. While we do not believe a recession is imminent, we do expect credit conditions to tighten further and slow economic growth in the second half of the year. This is likely to lead to a contraction in earnings that is yet to be fully reflected in equity market valuations. Further, while the markets have shifted their attention to the growth outlook, we do not believe inflation can be dismissed as last year’s problem. Core inflation is still above 2%, and the path to disinflation is unlikely to be a straight line, as we have seen over the past year.

So while we continue to believe that the Fed is close to the end of its hiking cycle, the risk remains that the Fed could go further if inflation remains sticky. But current equity market pricing suggests complacency on these downside risks. Last month, fears of high inflation and rising rates were met head-on with the threat of a financial crisis and slowing economic growth. Yet equity investors have taken the turmoil in stride: The S&P 500 is near its 12-month high, and the VIX index is at a 17-month low.

US Treasury Secretary Janet Yellen speaks for the equity market when she says she expects moderate growth, and that the banking crisis could ultimately help the Fed to get just enough restraint with fewer rate hikes. But we doubt everything will work out so perfectly, and instead see an uncertain outlook for the growth, earnings, and inflation picture.

Current Portfolio Observations - Current Yield is 1.88%, this is up 0.22% from 6 months ago, the average duration is 2.01 years, this is 0.29 years shorter than 6 months ago. The Portfolio consists of \$7.8 million of Insured CDs, \$1.9 million of US Treasuries and \$715,000 of US Federal Agency Bonds. Expected Annual Cash Flow is \$183,637, this is \$28,000 higher than last quarter, should be expected to move higher as lower investment rates mature and funds are reinvested into higher yielding investments.

Portfolio Considerations

1. Breakeven Analysis on selling some lower yielding investments and reinvesting the funds into higher yielding options. Thus far losses have been too high to breakeven.
2. Based on Investment Policy, consider High Grade Corporate Bonds, yields are +5.00% and spreads are attractive based on historical averages.
3. Bank and Credit Unions CDs in the 2yr-5yr range are also attractive options for excess liquidity, yields range from 4.00% to 5.00%.

Investment Account	Investment Type	Institution	Cost Basis	Rate	Current Yield	Market Value	Percentage of Portfolio
CAMP	Local Agency Pool	California Asset Management Program	\$ 917,148.35	4.80%	4.80%	\$ 917,148.35	6.29%
LAIF	Local Agency Pool	Local Agency Investment Fund	\$ 1,023,916.98	2.83%	2.83%	\$ 1,023,916.98	7.02%
UBS Financial Services Inc.	Cash	UBS Cash Holding	\$ 266,511.05	n/a	n/a	\$ 266,511.05	
	Fixed Income	UBS - Certificates of Deposit	\$ 8,314,000.00	varies by holding	varies by holding	\$ 7,818,957.84	
	Fixed Income	UBS - Government Securities	\$ 2,764,000.00	varies by holding	varies by holding	\$ 2,626,542.92	
	Fixed Income	UBS- Accrued Interest @3/31/2023	-			\$ 31,106.98	
		Total UBS Financial Services	\$ 11,344,511.05			\$ 10,743,118.79	73.70%
Bank of America	Checking	(General Ledger - book value)	1,892,095.40	0.00%	0.00%	1,892,095.40	12.98%
Total Investment Portfolio			15,177,671.78			14,576,279.52	

Budget to Actual Analysis of Interest Revenue

1/1/2023-3/31/2023

	Budgeted	Actual	YTD Variance
General Fund	\$ 86,000	\$ 92,047	7%
All Other Funds	\$ 32,610	\$ 46,073	29%
Total	\$ 118,610	\$ 138,121	14%

I verify that this investment portfolio is in conformity with State laws and the City of Clayton's investment policy. The City's cash management program provides sufficient liquidity to meet the next six month's expenditures.

Hank Stratford, City Treasurer

Angeline Loeffler, Finance Director

Investment Account	Investment Type	Institution	Cost Basis	Rate	Current Yield	Market Value	Percentage of Portfolio
CAMP	Local Agency Pool	California Asset Management Program	\$ 906,634.11	4.30%	4.30%	\$ 906,634.11	6.12%
LAIF	Local Agency Pool	Local Agency Investment Fund	\$ 1,516,000.22	2.17%	2.17%	\$ 1,516,000.22	10.23%
UBS Financial Services Inc.	Cash	UBS Cash Holding	\$ 41,665.77	n/a	n/a	\$ 41,665.77	
	Fixed Income	UBS - Certificates of Deposit	\$ 9,159,000.00	varies by holding	varies by holding	\$ 8,661,715.78	
	Fixed Income	UBS - Government Securities	\$ 2,094,000.00	varies by holding	varies by holding	\$ 1,936,518.34	
	Fixed Income	UBS- Accrued Interest @ 12/31/2022	-			\$ 22,046.41	
		Total UBS Financial Services	\$ 11,294,665.77			\$ 10,661,946.30	71.94%
Bank of America	Checking	(General Ledger - book value)	1,736,985.59	0.00%	0.00%	1,736,985.59	11.72%
Total Investment Portfolio			15,454,285.69			14,821,566.22	

Budget to Actual Analysis of Interest Revenue

10/1/2022-12/31/2022

	Budgeted	Actual	YTD Variance
General Fund	\$ 86,000	\$ 58,890	-46%
All Other Funds	\$ 32,610	\$ 29,654	-10%
Total	\$ 118,610	\$ 88,544	-34%

I verify that this investment portfolio is in conformity with State laws and the City of Clayton's investment policy. The City's cash management program provides sufficient liquidity to meet the next six month's expenditures.

Hank Stratford, City Treasurer

Angeline Loeffler, Finance Director

Investment Account	Investment Type	Institution	Cost Basis	Rate	Current Yield	Market Value	Percentage of Portfolio
CAMP	Local Agency Pool	California Asset Management Program	\$ 898,049.04			\$ 898,049.04	5.71%
LAIF	Local Agency Pool	Local Agency Investment Fund	\$ 1,507,100.01	1.35%	1.35%	\$ 1,507,100.01	9.59%
UBS Financial Services Inc.	Cash	UBS Cash Holding	\$ 14,148.26	n/a	n/a	\$ 14,148.26	
	Fixed Income	UBS - Certificates of Deposit	\$ 9,131,000.00	varies by holding	varies by holding	\$ 9,131,000.00	
	Fixed Income	UBS - Government Securities	\$ 2,094,000.00	varies by holding	varies by holding	\$ 2,094,000.00	
	Fixed Income	UBS- Accrued Interest @ 12/31/2022	\$ 29,783.87			\$ 29,783.87	
		Total UBS Financial Services	\$ 11,268,932.13			\$ 11,268,932.13	71.68%
Bank of America	Checking	(General Ledger - book value)	2,045,989.09	0.00%	0.00%	2,045,989.09	13.02%
Total Investment Portfolio			15,720,070.27			15,720,070.27	

Budget to Actual Analysis of Interest Revenue

7/1/2022-9/30/2022

	Budgeted	Actual	YTD Variance
General Fund	\$ 86,000	\$ 14,981	-474%
All Other Funds			
Total	\$ 86,000	\$ 14,981	-474%

I verify that this investment portfolio is in conformity with State laws and the City of Clayton's investment policy. The City's cash management program provides sufficient liquidity to meet the next six month's expenditures.

Hank Stratford, City Treasurer

Nitish Sharma, Finance Director (Interim)



Branch office:
184 Liberty Corner Road
Suite 101
Warren, NJ 070596868

Financial Advisor:
James Dill
908-4706-200

UBS Client Review

as of March 31, 2023

Prepared for

City of Clayton

Accounts included in this review

Account	Name	Type
EX XX244	• City of Clayton	• Business Service Account
Risk profile:	Conservative	
Return Objective:	Current Income and Capital Appreciation	

What's inside

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Bond summary

as of March 31, 2023

Bond overview

Total quantity	11,078,000
Total market value	\$10,445,501.06
Total accrued interest	\$35,615.01
Total market value plus accrued interest	\$10,481,116.07
Total estimated annual bond interest	\$196,177.50
Average coupon	1.81%
Average current yield	1.88%
Average yield to maturity	4.81%
Average yield to worst	4.81%
Average modified duration	2.01
Average effective maturity	2.12

Credit quality of bond holdings

Effective credit rating	Issues	Value on 03/31/2023 (\$)	% of port.
A Aaa/AAA/AAA	12	2,638,276.64	25.15
B Aa/AA/AA	0	0.00	0.00
C A/A/A	0	0.00	0.00
D Baa/BBB/BBB	0	0.00	0.00
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	44	7,842,839.42	74.85
G Not rated	0	0.00	0.00
Total	56	\$10,481,116.07	100%

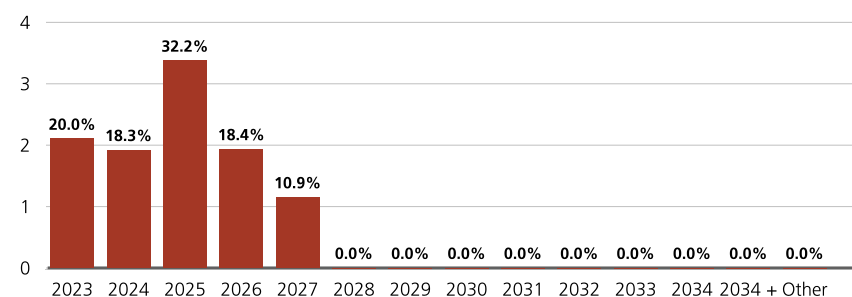


Investment type allocation

Investment type	Taxable (\$)	Tax-exempt / deferred (\$)	Total (\$)	% of bond port.
Certificates of deposit	7,842,839.42	0.00	7,842,839.42	74.83
U.S. federal agencies	715,812.50	0.00	715,812.50	6.83
U.S. treasuries	1,922,464.14	0.00	1,922,464.14	18.34
Total	\$10,481,116.06	\$0.00	\$10,481,116.06	100%

Bond maturity schedule

\$ Millions

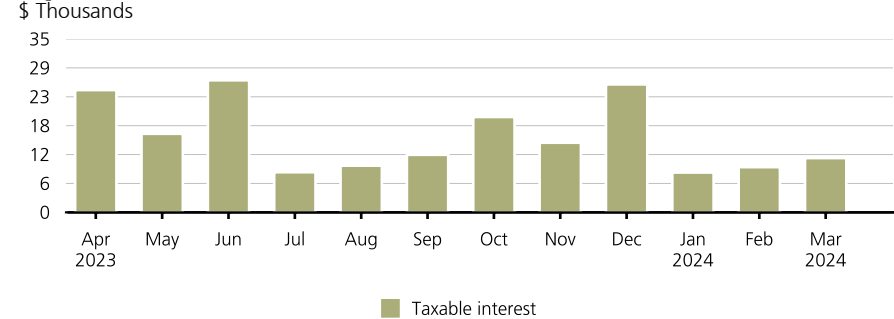


Effective maturity schedule

Cash, mutual funds and some preferred securities are not included.

Bond summary - as of March 31, 2023 (continued)

Expected bond cash flow



Total taxable income: \$183,637.01
Total expected bond cash flow: \$183,637.01
Cash flows displayed account for known events such as maturities and mandatory puts.

Includes all fixed income securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Bond holdings

as of March 31, 2023

Summary of bond holdings

Maturity Year	Issues	Quantity	Est. annual income (\$)	Current yield (%)	Yield to maturity (%)	Yield to worst (%)	Modified duration	Adjusted cost basis (\$)	Unrealized gain/loss (\$)	Mkt. value (\$)	% of bond portfolio maturing
2023	11	2,121,000	30,955.00	1.48%	5.10 %	5.10 %	0.34	2,120,225	-25,641.78	2,102,719.38	20.05%
2024	11	1,992,000	36,331.00	1.90%	4.95 %	4.95 %	1.30	1,985,977.2	-74,080.45	1,919,809.45	18.3%
2025	17	3,601,000	63,572.00	1.89%	4.62 %	4.62 %	2.23	3,590,730.8	-223,956.80	3,374,819.76	32.23%
2026	11	2,137,000	30,759.50	1.59%	4.70 %	4.70 %	3.14	2,134,300	-204,256.82	1,933,419.69	18.48%
2027	6	1,227,000	34,560.00	3.03%	4.72 %	4.72 %	3.78	1,227,000	-84,796.09	1,150,347.79	10.93%
2028	0	0			NA	NA	NA				
2029	0	0			NA	NA	NA				
2030	0	0			NA	NA	NA				
2031	0	0			NA	NA	NA				
2032	0	0			NA	NA	NA				
2033	0	0			NA	NA	NA				
2034	0	0			NA	NA	NA				
2035	0	0			NA	NA	NA				
2036	0	0			NA	NA	NA				
2037	0	0			NA	NA	NA				
2038	0	0			NA	NA	NA				
2039	0	0			NA	NA	NA				
2040	0	0			NA	NA	NA				
2041	0	0			NA	NA	NA				
2042	0	0			NA	NA	NA				
2043	0	0			NA	NA	NA				
2044	0	0			NA	NA	NA				
2045	0	0			NA	NA	NA				
2046	0	0			NA	NA	NA				
2047	0	0			NA	NA	NA				
2048	0	0			NA	NA	NA				
2049	0	0			NA	NA	NA				
2050	0	0			NA	NA	NA				
2051	0	0			NA	NA	NA				
2052	0	0			NA	NA	NA				
2052 +	0	0			NA	NA	NA				
Other	0	0			NA	NA	NA				
Total	56	11,078,000	\$196,177.50	1.88%	4.81 %	4.81 %	2.01	\$11,058,233.00	\$-612,731.94	\$10,481,116.07	

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Bond holdings - as of March 31, 2023 (continued)

Details of bond holdings

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Total Bond Portfolio		11,078,000	1.81%	05/13/2025	NA	\$196,177.50 1.88%	4.81% 4.81%	2.01	\$11,058,233.0 \$-612,731.94	NA	\$10,445,501.06 \$35,615.01 \$10,481,116.07	100%
Maturing 2023												
CITIBANK, NA SD US RT 02.9000% MAT 04/11/23 FIXED RATE CD /SD	CD	200,000	2.90%	04/11/2023		5,800.00 2.90%	4.93% 4.93%	0.03	200,000.00 -126.00	99.937	199,874.00 2,717.26	1.91%
CAPITAL ONE BK NA VA US RT 01.4000% MAT 04/17/23 FIXED RATE CD /VA	CD	150,000	1.40%	04/17/2023		2,100.00 1.40%	4.90% 4.90%	0.04	150,000.00 -246.00	99.836	149,754.00 960.82	1.43%
SYNCHRONY BK UT US RT 01.3000% MAT 04/17/23 FIXED RATE CD /UT	CD	100,000	1.30%	04/17/2023		1,300.00 1.30%	4.95% 4.95%	0.04	100,000.00 -171.00	99.829	99,829.00 587.67	0.96%
GOLDMAN SACHS BANK UT US RT 02.6500% MAT 05/08/23 FIXED RATE CD /UT	CD	100,000	2.65%	05/08/2023		2,650.00 2.66%	4.94% 4.94%	0.10	100,000.00 -243.00	99.757	99,757.00 1,038.22	0.96%
COMENITY BANK DE US RT 00.2000% MAT 05/15/23 JUMBO CD - HELD AT UBS /DE	CD	200,000	0.20%	05/15/2023		400.00 0.20%	6.46% 6.46%	0.12	200,000.00 -1,529.70	99.235	198,470.30 30.69	1.90%
DEPARTMENT OF COMM DC US RT 03.0000% MAT 06/29/23 LICU SHARE CERTIFICATE /DC	CD	171,000	3.00%	06/29/2023		5,130.00 3.02%	5.04% 5.04%	0.24	171,000.00 -851.58	99.502	170,148.42 28.11	1.63%
ENERBANK UT US RT 03.2000% MAT 07/31/23 FIXED RATE CD /UT	CD	100,000	3.20%	07/31/2023		3,200.00 3.22%	NA NA	NA	100,000.00 -603.00	99.397	99,397.00 0.00	0.95%
THIRD FED S&L ASSN OH US RT 00.2500% MAT 08/21/23 FIXED RATE CD /OH	CD	200,000	0.25%	08/21/2023		500.00 0.25%	5.08% 5.08%	0.38	200,000.00 -3,712.00	98.144	196,288.00 54.79	1.88%
US TSY NOTE 00.125 % DUE 10/15/23 DTD 10/15/20 FC 04/15/21	Aaa/AAA/NR NR/NR/NR	500,000	0.13%	10/15/2023		625.00 0.13%	4.75% 4.75%	0.52	499,225.00 -11,430.00	97.559	487,795.00 286.74	4.67%
NEW YORK CMNTY BK NY US RT 00.2500% MAT 10/16/23 FIXED RATE CD /NY	CD	150,000	0.25%	10/16/2023		375.00 0.26%	5.05% 5.05%	0.53	150,000.00 -3,822.00	97.452	146,178.00 170.55	1.40%
BANK OF BARODA NY US RT 03.5500% MAT 12/28/23 FIXED RATE CD /NY	CD	250,000	3.55%	12/28/2023		8,875.00 3.59%	5.14% 5.14%	0.71	250,000.00 -2,907.50	98.837	247,092.50 2,261.30	2.37%
Total 2023		2,121,000	1.47%	08/06/2023		\$30,955.00 1.48%	5.10% 5.10%	0.34	\$2,120,225.00 \$-25,641.78		\$2,094,583.22 \$8,136.16	20.05%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.

Bond holdings - as of March 31, 2023 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2024												
CITY & CNTY CREDIT MN US RT 03.2500% MAT 02/26/24 CREDIT UNION SHARE CERT /MN	CD	115,000	3.25%	02/26/2024		3,737.50 3.30%	5.12% 5.12%	0.89	115,000.00 -1,902.10	98.346	113,097.90 51.20	1.08%
US TSY NOTE 02.500 % DUE 04/30/24 DTD 04/30/22 FC 10/31/22	Aaa/AAA/NR NR/NR/NR	120,000	2.50%	04/30/2024		3,000.00 2.56%	4.63% 4.63%	1.04	116,509.20 823.20	97.777	117,332.40 1,251.38	1.12%
WELLS FARGO BK NA SD US RT 02.7500% MAT 05/03/24 FIXED RATE CD /SD	CD	197,000	2.75%	05/03/2024		5,417.50 2.82%	5.10% 5.10%	1.06	197,000.00 -4,895.45	97.515	192,104.55 415.59	1.84%
BMW BANK NORTH AME UT US RT 00.2500% MAT 06/11/24 FIXED RATE CD /UT	CD	198,000	0.25%	06/11/2024		495.00 0.26%	5.08% 5.08%	1.16	198,000.00 -10,994.94	94.447	187,005.06 149.18	1.79%
BMO HARRIS BK NA IL US RT 00.5500% MAT 07/29/24 FIXED RATE CD /IL	CD	250,000	0.55%	07/29/2024	04/29/2023 100.00	1,375.00 0.58%	5.16% 5.16%	1.30	250,000.00 -14,717.50	94.113	235,282.50 229.79	2.25%
TOYOTA FINL SVGS B NV US RT 00.6000% MAT 08/12/24 FIXED RATE CD /NV	CD	250,000	0.60%	08/12/2024		1,500.00 0.64%	5.06% 5.06%	1.33	250,000.00 -14,577.50	94.169	235,422.50 193.15	2.25%
UBS BANK UT US RT 00.5500% MAT 08/12/24 FIXED RATE CD /UT	CD	250,000	0.55%	08/12/2024		1,375.00 0.58%	5.05% 5.05%	1.35	250,000.00 -14,830.00	94.068	235,170.00 75.34	2.25%
US TSY NOTE 04.250 % DUE 09/30/24 DTD 09/30/22 FC 03/31/23	Aaa/AAA/AA+ NR/NR/NR	120,000	4.25%	09/30/2024		5,100.00 4.26%	4.36% 4.36%	1.43	118,621.20 1,196.40	99.848	119,817.60 0.00	1.15%
US TSY NOTE 04.375 % DUE 10/31/24 DTD 10/31/22 FC 04/30/23	Aaa/AAA/AA+ NR/NR/NR	120,000	4.38%	10/31/2024		5,250.00 4.37%	4.32% 4.32%	1.48	118,846.80 1,246.80	100.078	120,093.60 2,189.92	1.15%
AMERICAN EXP NATL UT US RT 04.6500% MAT 11/04/24 FIXED RATE CD /UT	CD	174,000	4.65%	11/04/2024		8,091.00 4.68%	5.01% 5.01%	1.49	174,000.00 -967.44	99.444	173,032.56 3,302.90	1.66%
TEXAS EXCHANGE BK TX US RT 00.5000% MAT 12/11/24 FIXED RATE CD /TX	CD	198,000	0.50%	12/11/2024	04/11/2023 100.00	990.00 0.54%	4.99% 4.99%	1.68	198,000.00 -14,461.92	92.696	183,538.08 54.25	1.76%
Total 2024		1,992,000	1.87%	08/05/2024		\$36,331.00 1.90%	4.95% 4.95%	1.30	\$1,985,977.20 \$-74,080.45		\$1,911,896.75 \$7,912.70	18.30%
Maturing 2025												
TECHNOLOGY CREDIT CA US RT 05.0000% MAT 01/21/25 CREDIT UNION SHARE CERT /CA	CD	248,000	5.00%	01/21/2025		12,400.00 5.00%	4.98% 4.98%	1.72	248,000.00 84.32	100.034	248,084.32 407.67	2.38%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.

Bond holdings - as of March 31, 2023 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2025												
MOUNTAIN AMERICA C UT US RT 03.4500% MAT 02/28/25 LICU SHARE CERTIFICATE /UT	CD	250,000	3.45%	02/28/2025		8,625.00 3.55%	4.96% 4.96%	1.84	250,000.00 -6,887.50	97.245	243,112.50 708.90	2.33%
US TSY NOTE 02.625 % DUE 03/31/25 DTD 03/31/18 FC 09/30/18	Aaa/AAA/NR NR/NR/NR	110,000	2.63%	03/31/2025		2,887.50 2.70%	4.07% 4.07%	1.92	105,374.50 1,600.50	97.250	106,975.00 0.00	1.02%
CPTL ONE NATL ASSN VA US RT 01.4500% MAT 04/22/25 FIXED RATE CD /VA	CD	250,000	1.45%	04/22/2025		3,625.00 1.56%	4.95% 4.95%	1.97	259,817.50 -26,752.50	93.226	233,065.00 1,589.04	2.23%
FLAGSTAR BANK, FSB MI US RT 01.1500% MAT 04/29/25 FIXED RATE CD /MI	CD	250,000	1.15%	04/29/2025		2,875.00 1.24%	4.95% 4.95%	2.00	250,000.00 -18,547.50	92.581	231,452.50 1,205.14	2.22%
US TSY NOTE 02.750 % DUE 05/15/25 DTD 05/15/22 FC 11/15/22	Aaa/AAA/NR NR/NR/NR	100,000	2.75%	05/15/2025		2,750.00 2.83%	4.08% 4.08%	2.01	95,835.00 1,485.00	97.320	97,320.00 1,033.15	0.93%
US TSY NOTE 02.875 % DUE 06/15/25 DTD 06/15/22 FC 12/15/22	Aaa/AAA/AA+ NR/NR/NR	100,000	2.88%	06/15/2025		2,875.00 2.95%	4.02% 4.02%	2.09	96,075.00 1,515.00	97.590	97,590.00 837.23	0.93%
DELTA NATL B&T CO NY US RT 00.5500% MAT 07/21/25 FIXED RATE CD /NY	CD	250,000	0.55%	07/21/2025		1,375.00 0.61%	4.94% 4.94%	2.23	250,000.00 -23,695.00	90.522	226,305.00 222.26	2.17%
LIVE OAK BKG CO NC US RT 00.6000% MAT 08/13/25 FIXED RATE CD /NC	CD	150,000	0.60%	08/13/2025		900.00 0.66%	4.93% 4.93%	2.34	150,000.00 -14,502.00	90.332	135,498.00 73.97	1.30%
CONNEXUS CREDIT UN WI US RT 03.4000% MAT 08/15/25 LICU SHARE CERTIFICATE /WI	CD	250,000	3.40%	08/15/2025		8,500.00 3.52%	NA NA	NA	250,000.00 -8,562.50	96.575	241,437.50 0.00	2.31%
USALLIANCE FED CRE NY US RT 00.5500% MAT 08/28/25 FIXED RATE CD /NY	CD	149,000	0.55%	08/28/2025	05/28/2023 100.00	819.50 0.61%	4.93% 4.93%	2.38	149,000.00 -14,804.64	90.064	134,195.36 6.74	1.28%
KEMBA FINL CREDIT OH US RT 04.0000% MAT 09/22/25 FIXED RATE CD /OH	CD	250,000	4.00%	09/22/2025	04/21/2023 100.00	10,000.00 4.09%	4.93% 4.93%	2.35	250,000.00 -5,390.00	97.844	244,610.00 821.92	2.34%
STATE BK IL US RT 00.5000% MAT 09/22/25 FIXED RATE CD /IL	CD	200,000	0.50%	09/22/2025		1,000.00 0.56%	4.94% 4.94%	2.40	200,000.00 -20,478.00	89.761	179,522.00 24.66	1.72%
JPMORGAN CHASE BK DE US RT 00.4000% MAT 10/30/25 STEP RATE CD /DE	CD	250,000	0.40%	10/30/2025	04/30/2023 100.00	1,000.00 0.44%	NA NA	NA	250,000.00 -25,207.50	89.917	224,792.50 0.00	2.15%
FFCB BOND 00.600 % DUE 11/24/25 DTD 11/24/20 FC 05/24/2021	Aaa/AAA/AA+ NR/NR/NR	150,000	0.60%	11/24/2025		900.00 0.66%	4.04% 4.04%	2.57	150,000.00 -12,825.00	91.450	137,175.00 317.50	1.31%
BARCLAYS BK DE US RT 01.0000% MAT 12/15/25 FIXED RATE CD /DE	CD	100,000	1.00%	12/15/2025		1,000.00 1.11%	4.91% 4.91%	2.60	100,000.00 -9,825.00	90.175	90,175.00 290.41	0.86%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.

Bond holdings - as of March 31, 2023 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2025												
US TSY NOTE 00.375 % DUE 12/31/25 DTD 12/31/20 FC 06/30/21	Aaa/AAA/NR NR/NR/NR	544,000	0.38%	12/31/2025		2,040.00 0.41%	3.82% 3.82%	2.68	536,628.80 -41,164.48	91.078	495,464.32 507.18	4.74%
Total 2025		3,601,000	1.82%	07/31/2025		\$63,572.00 1.89%	4.62% 4.62%	2.23	\$3,590,730.80 \$-223,956.80		\$3,366,774.00 \$8,045.76	32.23%
Maturing 2026												
MERRICK BK UT US RT 00.5000% MAT 01/29/26 FIXED RATE CD /UT	CD	245,000	0.50%	01/29/2026		1,225.00 0.57%	4.90% 4.90%	2.80	245,000.00 -28,488.60	88.372	216,511.40 0.00	2.07%
FHLB NTS 00.520 % DUE 021226 DTD 021221 FC 08122021	Aaa/NR/AA+ NR/NR/NR	100,000	0.52%	02/12/2026		520.00 0.58%	4.15% 4.15%	2.78	100,000.00 -9,708.00	90.292	90,292.00 70.78	0.86%
BANKUNITED NA FLOR FL US RT 00.6500% MAT 03/05/26 FIXED RATE CD /FL	CD	94,000	0.65%	03/05/2026	06/05/2023 100.00	611.00 0.73%	4.91% 4.91%	2.86	94,000.00 -10,860.76	88.446	83,139.24 43.52	0.80%
BANKUNITED NA FLOR FL US RT 00.9500% MAT 03/31/26 FIXED RATE CD /FL	CD	135,000	0.95%	03/31/2026	03/31/2023 100.00	1,282.50 1.07%	NA NA	NA	135,000.00 -14,844.60	89.004	120,155.40 0.00	1.15%
COMENITY CAP BK UT US RT 02.6000% MAT 04/14/26 FIXED RATE CD /UT	CD	215,000	2.60%	04/14/2026		5,590.00 2.78%	4.90% 4.90%	2.90	215,000.00 -13,940.60	93.516	201,059.40 260.36	1.92%
STATE BANK OF INDI NY US RT 00.9500% MAT 05/19/26 FIXED RATE CD /NY	CD	248,000	0.95%	05/19/2026		2,356.00 1.07%	4.90% 4.90%	3.00	248,000.00 -28,177.76	88.638	219,822.24 852.03	2.10%
US TSY NOTE 00.875 % DUE 06/30/26 DTD 06/30/21 FC 12/31/21	Aaa/AAA/NR NR/NR/NR	300,000	0.88%	06/30/2026		2,625.00 0.96%	3.81% 3.81%	3.14	297,300.00 -23,982.00	91.106	273,318.00 652.62	2.62%
GREENSTATE CREDIT IA US RT 00.9500% MAT 08/18/26 LICU SHARE CERTIFICATE /IA	CD	250,000	0.95%	08/18/2026		2,375.00 1.08%	4.91% 4.91%	3.31	250,000.00 -30,777.50	87.689	219,222.50 195.21	2.10%
NUMERICA CREDIT UN WA US RT 04.9000% MAT 11/04/26 LICU SHARE CERTIFICATE /WA	CD	200,000	4.90%	11/04/2026		9,800.00 4.90%	4.91% 4.91%	3.28	200,000.00 -66.00	99.967	199,934.00 724.93	1.91%
SYNCHRONY BANK UT US RT 01.2500% MAT 12/10/26 FIXED RATE CD /UT	CD	150,000	1.25%	12/10/2026		1,875.00 1.42%	4.91% 4.91%	3.51	150,000.00 -18,369.00	87.754	131,631.00 570.21	1.26%
MEDALLION BK UT US RT 01.2500% MAT 12/30/26 FIXED RATE CD /UT	CD	200,000	1.25%	12/30/2026		2,500.00 1.43%	4.91% 4.91%	3.64	200,000.00 -25,042.00	87.479	174,958.00 6.85	1.67%
Total 2026		2,137,000	1.48%	06/30/2026		\$30,759.50 1.59%	4.70% 4.70%	3.14	\$2,134,300.00 \$-204,256.82		\$1,930,043.18 \$3,376.51	18.48%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Bond holdings - as of March 31, 2023 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2027												
NELNET BK UT US RT 01.7500% MAT 02/16/27 FIXED RATE CD /UT	CD	80,000	1.75%	02/16/2027		1,400.00 1.97%	4.91% 4.91%	3.66	80,000.00 -8,854.40	88.932	71,145.60 164.93	0.68%
SALLIE MAE BANK UT US RT 01.9000% MAT 02/16/27 FIXED RATE CD /UT	CD	50,000	1.90%	02/16/2027		950.00 2.12%	4.91% 4.91%	3.65	50,000.00 -5,272.00	89.456	44,728.00 111.92	0.43%
HARDIN CNTY SVGS B IA US RT 01.6000% MAT 02/18/27 FIXED RATE CD /IA	CD	250,000	1.60%	02/18/2027	04/18/2023 100.00	4,000.00 1.81%	4.91% 4.91%	3.74	250,000.00 -29,222.50	88.311	220,777.50 142.47	2.11%
USALLIANCE FED CRE NY US RT 02.8500% MAT 04/27/27 FIXED RATE CD /NY	CD	100,000	2.85%	04/27/2027	04/27/2023 100.00	2,850.00 3.08%	4.91% 4.91%	3.82	100,000.00 -7,584.00	92.416	92,416.00 31.23	0.88%
MORGAN STANLEY BK UT US RT 03.0000% MAT 04/29/27 FIXED RATE CD /UT	CD	247,000	3.00%	04/29/2027	04/29/2023 100.00	7,410.00 3.23%	4.91% 4.91%	3.72	247,000.00 -17,233.19	93.023	229,766.81 3,106.11	2.20%
FHLB BOND 03.590 % DUE 062927 DTD 062922 FC 12292022	Aaa/NR/AA+ NR/NR/NR	500,000	3.59%	06/29/2027		17,950.00 3.71%	4.46% 4.46%	3.84	500,000.00 -16,630.00	96.674	483,370.00 4,587.22	4.63%
Total 2027		1,227,000	2.85%	05/04/2027		\$34,560.00 3.03%	4.72% 4.72%	3.78	\$1,227,000.00 \$-84,796.09		\$1,142,203.91 \$8,143.88	10.93%
	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Total Bond Portfolio		11,078,000	1.81%	05/13/2025	NA	\$196,177.50 1.88%	4.81% 4.81%	2.01	\$11,058,233.0 \$-612,731.94	NA	\$10,445,501.06 \$35,615.01 \$10,481,116.07	100%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Expected cash flow

from 04/01/2023 to 03/31/2024

Summary of expected cash flows

	2023									2024			
	April	May	June	July	August	September	October	November	December	January	February	March	Total (\$)
Total Portfolio	24,694	15,861	26,671	8,098	9,417	11,619	19,252	14,059	25,838	8,037	9,131	10,961	183,637
Taxable	24,694	15,861	26,671	8,098	9,417	11,619	19,252	14,059	25,838	8,037	9,131	10,961	183,637
Taxable U.S. income	24,694	14,692	22,245	8,098	9,417	11,115	19,252	12,871	21,389	8,037	9,131	10,462	
Interest payments	24,694	14,692	22,245	8,098	9,417	11,115	19,252	12,871	21,389	8,037	9,131	10,462	171,403
Taxable non-U.S. income		1,168	4,425			504		1,188	4,450			499	
Interest payments		1,168	4,425			504		1,188	4,450			499	12,234

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 04/01/2023 to 03/31/2024 (continued)

Details of expected cash flows

	2023									2024			
	April	May	June	July	August	September	October	November	December	January	February	March	Total (\$)
Total Portfolio	24,694	15,861	26,671	8,098	9,417	11,619	19,252	14,059	25,838	8,037	9,131	10,961	183,637

Taxable

Taxable U.S. income

Interest payments

	Quantity	2023									2024			
		April	May	June	July	August	September	October	November	December	January	February	March	Total (\$)
AMERICAN EXP NATL UT US RT 04.6500% MAT 11/04/24 FIXED RATE CD	174,000.00		4,012.25 May 02						4,078.75 Nov 02					8,091.00
BANKUNITED NA FLOR FL US RT 00.6500% MAT 03/05/26 FIXED RATE CD	94,000.00			154.01 Jun 05			154.01 Sep 05			152.33 Dec 05			152.33 Mar 05	612.67
BANKUNITED NA FLOR FL US RT 00.9500% MAT 03/31/26 FIXED RATE CD	135,000.00	105.41 Apr 30	108.92 May 31	105.41 Jun 30	108.92 Jul 31	108.92 Aug 31	105.41 Sep 30	108.92 Oct 31	105.41 Nov 30	108.92 Dec 31	108.92 Jan 31	101.90 Feb 29	108.92 Mar 31	1,286.01
BARCLAYS BK DE US RT 01.0000% MAT 12/15/25 FIXED RATE CD	100,000.00			498.63 Jun 15						501.37 Dec 15				1,000.00
BMO HARRIS BK NA IL US RT 00.5500% MAT 07/29/24 FIXED RATE CD	250,000.00	339.04 Apr 29			342.81 Jul 29			346.58 Oct 29			346.58 Jan 29			1,375.00
BMW BANK NORTH AME UT US RT 00.2500% MAT 06/11/24 FIXED RATE CD	198,000.00			246.82 Jun 11						248.18 Dec 11				495.00
CAPITAL ONE BK NA VA US RT 01.4000% MAT 04/17/23 FIXED RATE CD	150,000.00	1,047.12 Apr 15												1,058.63
CITIBANK, NA SD US RT 02.9000% MAT 04/11/23 FIXED RATE CD	200,000.00	2,892.05 Apr 11												2,892.05
CITY & CNTY CREDIT MN US RT 03.2500% MAT 02/26/24 CREDIT UNION SHARE CERT	115,000.00	317.43 Apr 26	307.19 May 26	317.43 Jun 26	307.19 Jul 26	317.43 Aug 26	317.43 Sep 26	307.19 Oct 26	317.43 Nov 26	307.19 Dec 26	317.43 Jan 26	317.43 Feb 26		3,450.79
COMENITY BANK DE US RT 00.2000% MAT 05/15/23 JUMBO CD - HELD AT UBS	200,000.00	33.97 Apr 03	32.88 May 03											80.00
COMENITY CAP BK UT US RT 02.6000% MAT 04/14/26 FIXED RATE CD	215,000.00	474.77 Apr 14	459.45 May 14	474.77 Jun 14	459.45 Jul 14	474.77 Aug 14	474.77 Sep 14	459.45 Oct 14	474.77 Nov 14	459.45 Dec 14	474.77 Jan 14	474.77 Feb 14	444.14 Mar 14	5,605.32

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 04/01/2023 to 03/31/2024 (continued)

Interest payments

Interest payments		2023										2024				
	Quantity	April	May	June	July	August	September	October	November	December	January	February	March	Total (\$)		
CONNEXUS CREDIT UN WI US RT 03.4000% MAT 08/15/25	250,000.00	698.63 Apr 30	721.92 May 31	698.63 Jun 30	721.92 Jul 31	721.92 Aug 31	698.63 Sep 30	721.92 Oct 31	698.63 Nov 30	721.92 Dec 31	721.92 Jan 31	675.34 Feb 29	721.92 Mar 31	8,523.29		
LICU SHARE CERTIFICATE CPTL ONE NATL ASSN VA US RT 01.4500% MAT 04/22/25	250,000.00	1,807.53 Apr 22						1,817.47 Oct 22						3,625.00		
FIXED RATE CD DELTA NATL B&T CO NY US RT 00.5500% MAT 07/21/25	250,000.00				681.85 Jul 31						693.15 Jan 31			1,375.00		
FIXED RATE CD DEPARTMENT OF COMM DC US RT 03.0000% MAT 06/29/23	171,000.00	435.70 Apr 29	421.64 May 29	435.70 Jun 29										1,293.04		
LICU SHARE CERTIFICATE ENERBANK UT US RT 03.2000% MAT 07/31/23	100,000.00	263.01 Apr 30	271.78 May 31	263.01 Jun 30	271.78 Jul 31									1,069.59		
FIXED RATE CD FFCB BOND 00.600 % DUE 112425 DTD 112420 FC 05242021	150,000.00		450.00 May 24						450.00 Nov 24					900.00		
FHLB BOND 03.590 % DUE 062927 DTD 062922 FC 12292022	500,000.00			8,975.00 Jun 29						8,975.00 Dec 29				17,950.00		
FHLB NTS 00.520 % DUE 021226 DTD 021221 FC 08122021	100,000.00					260.00 Aug 12						260.00 Feb 12		520.00		
FLAGSTAR BANK, FSB MI US RT 01.1500% MAT 04/29/25	250,000.00	1,433.56 Apr 29						1,441.44 Oct 29						2,875.00		
FIXED RATE CD GOLDMAN SACHS BANK UT US RT 02.6500% MAT 05/08/23	100,000.00		1,314.11 May 08											1,314.11		
GREENSTATE CREDIT IA US RT 00.9500% MAT 08/18/26	250,000.00	201.71 Apr 01	195.21 May 01	201.71 Jun 01	195.21 Jul 01	201.71 Aug 01	201.71 Sep 01	195.21 Oct 01	201.71 Nov 01	195.21 Dec 01	201.71 Jan 01	201.71 Feb 01	188.70 Mar 01	2,381.51		
LICU SHARE CERTIFICATE HARDIN CNTY SVGS B IA US RT 01.6000% MAT 02/18/27	250,000.00	339.73 Apr 18	328.77 May 18	339.73 Jun 18	328.77 Jul 18	339.73 Aug 18	339.73 Sep 18	328.77 Oct 18	339.73 Nov 18	328.77 Dec 18	339.73 Jan 18	339.73 Feb 18	317.81 Mar 18	4,010.96		
FIXED RATE CD JPMORGAN CHASE BK DE US RT 00.4000% MAT 10/30/25	250,000.00	495.89 Apr 30						504.11 Oct 31						1,000.00		
STEP RATE CD KEMBA FINL CREDIT OH US RT 04.0000% MAT 09/22/25	250,000.00	849.32 Apr 01	821.92 May 01	849.32 Jun 01	821.92 Jul 01	849.32 Aug 01	849.32 Sep 01	821.92 Oct 01	849.32 Nov 01	821.92 Dec 01	849.32 Jan 01	849.32 Feb 01	794.52 Mar 01	10,027.40		
FIXED RATE CD LIVE OAK BKG CO NC US RT 00.6000% MAT 08/13/25	150,000.00	76.44 Apr 01	73.97 May 01	76.44 Jun 01	73.97 Jul 01	76.44 Aug 01	76.44 Sep 01	73.97 Oct 01	76.44 Nov 01	73.97 Dec 01	76.44 Jan 01	76.44 Feb 01	71.51 Mar 01	902.47		
FIXED RATE CD MEDALLION BK UT US RT 01.2500% MAT 12/30/26	200,000.00	212.33 Apr 30	205.48 May 30	212.33 Jun 30	205.48 Jul 30	212.33 Aug 30	212.33 Sep 30	205.48 Oct 30	212.33 Nov 30	205.48 Dec 30	212.33 Jan 30	205.48 Feb 29	205.48 Mar 30	2,506.85		
FIXED RATE CD																

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 04/01/2023 to 03/31/2024 (continued)

Interest payments

Interest payments		2023										2024				
	Quantity	April	May	June	July	August	September	October	November	December	January	February	March	Total (\$)		
MERRICK BK UT US RT 00.5000% MAT 01/29/26 FIXED RATE CD	245,000.00	100.68 Apr 30	104.04 May 31	100.68 Jun 30	104.04 Jul 31	104.04 Aug 31	100.68 Sep 30	104.04 Oct 31	100.68 Nov 30	104.04 Dec 31	104.04 Jan 31	97.33 Feb 29	104.04 Mar 31	1,228.36		
MORGAN STANLEY BK UT US RT 03.0000% MAT 04/29/27 FIXED RATE CD	247,000.00	3,694.85 Apr 29						3,715.15 Oct 29						7,410.00		
MOUNTAIN AMERICA C UT US RT 03.4500% MAT 02/28/25 LICU SHARE CERTIFICATE	250,000.00	732.53 Apr 01	708.90 May 01	732.53 Jun 01	708.90 Jul 01	732.53 Aug 01	732.53 Sep 01	708.90 Oct 01	732.53 Nov 01	708.90 Dec 01	732.53 Jan 01	732.53 Feb 01	685.27 Mar 01	8,648.63		
NELNET BK UT US RT 01.7500% MAT 02/16/27 FIXED RATE CD	80,000.00					694.25 Aug 16						705.75 Feb 16		1,400.00		
NEW YORK CMNTY BK NY US RT 00.2500% MAT 10/16/23 FIXED RATE CD	150,000.00	186.99 Apr 16						188.01 Oct 16						375.00		
NUMERICA CREDIT UN WA US RT 04.9000% MAT 11/04/26 LICU SHARE CERTIFICATE	200,000.00	832.33 Apr 04	805.48 May 04	832.33 Jun 04	805.48 Jul 04	832.33 Aug 04	832.33 Sep 04	805.48 Oct 04	832.33 Nov 04	805.48 Dec 04	832.33 Jan 04	832.33 Feb 04	778.63 Mar 04	9,826.85		
SALLIE MAE BANK UT US RT 01.9000% MAT 02/16/27 FIXED RATE CD	50,000.00					471.10 Aug 16						478.90 Feb 16		950.00		
SYNCHRONY BANK UT US RT 01.2500% MAT 12/10/26 FIXED RATE CD	150,000.00			934.93 Jun 10						940.07 Dec 10				1,875.00		
SYNCHRONY BK UT US RT 01.3000% MAT 04/17/23 FIXED RATE CD	100,000.00	648.22 Apr 17												648.22		
TECHNOLOGY CREDIT CA US RT 05.0000% MAT 01/21/25 CREDIT UNION SHARE CERT	248,000.00	1,053.15 Apr 19	1,019.18 May 19	1,053.15 Jun 19	1,019.18 Jul 19	1,053.15 Aug 19	1,053.15 Sep 19	1,019.18 Oct 19	1,053.15 Nov 19	1,019.18 Dec 19	1,053.15 Jan 19	1,053.15 Feb 19	985.21 Mar 19	12,433.97		
TEXAS EXCHANGE BK TX US RT 00.5000% MAT 12/11/24 FIXED RATE CD	198,000.00	84.08 Apr 11	81.37 May 11	84.08 Jun 11	81.37 Jul 11	84.08 Aug 11	84.08 Sep 11	81.37 Oct 11	84.08 Nov 11	81.37 Dec 11	84.08 Jan 11	84.08 Feb 11	78.66 Mar 11	992.71		
THIRD FED S&L ASSN OH US RT 00.2500% MAT 08/21/23 FIXED RATE CD	200,000.00					247.95 Aug 19								250.68		
TOYOTA FINL SVGS B NV US RT 00.6000% MAT 08/12/24 FIXED RATE CD	250,000.00					743.84 Aug 12						756.16 Feb 12		1,500.00		
UBS BANK UT US RT 00.5500% MAT 08/12/24 FIXED RATE CD	250,000.00	116.78 Apr 11	113.01 May 11	116.78 Jun 11	113.01 Jul 11	116.78 Aug 11	116.78 Sep 11	113.01 Oct 11	116.78 Nov 11	113.01 Dec 11	116.78 Jan 11	116.78 Feb 11	109.25 Mar 11	1,378.77		
US TSY NOTE 00.125 % DUE 10/15/23 DTD 10/15/20 FC 04/15/21	500,000.00	312.50 Apr 15						312.50 Oct 15						625.00		
US TSY NOTE 00.375 % DUE 12/31/25 DTD 12/31/20 FC 06/30/21	544,000.00			1,020.00 Jun 30						1,020.00 Dec 31				2,040.00		

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 04/01/2023 to 03/31/2024 (continued)

Interest payments

	Quantity	2023 April	May	June	July	August	September	October	November	December	2024 January	February	March	Total (\$)
US TSY NOTE 00.875 % DUE 06/30/26 DTD 06/30/21 FC 12/31/21	300,000.00			1,312.50 Jun 30						1,312.50 Dec 31				2,625.00
US TSY NOTE 02.500 % DUE 04/30/24 DTD 04/30/22 FC 10/31/22	120,000.00	1,500.00 Apr 30						1,500.00 Oct 31						3,000.00
US TSY NOTE 02.625 % DUE 03/31/25 DTD 03/31/18 FC 09/30/18	110,000.00						1,443.75 Sep 30						1,443.75 Mar 31	2,887.50
US TSY NOTE 02.750 % DUE 05/15/25 DTD 05/15/22 FC 11/15/22	100,000.00		1,375.00 May 15						1,375.00 Nov 15					2,750.00
US TSY NOTE 02.875 % DUE 06/15/25 DTD 06/15/22 FC 12/15/22	100,000.00			1,437.50 Jun 15						1,437.50 Dec 15				2,875.00
US TSY NOTE 04.250 % DUE 09/30/24 DTD 09/30/22 FC 03/31/23	120,000.00						2,550.00 Sep 30						2,550.00 Mar 31	5,100.00
US TSY NOTE 04.375 % DUE 10/31/24 DTD 10/31/22 FC 04/30/23	120,000.00	2,625.00 Apr 30						2,625.00 Oct 31						5,250.00
USALLIANCE FED CRE NY US RT 00.5500% MAT 08/28/25 FIXED RATE CD	149,000.00	69.60 Apr 28	67.36 May 28	69.60 Jun 28	67.36 Jul 28	69.60 Aug 28	69.60 Sep 28	67.36 Oct 28	69.60 Nov 28	67.36 Dec 28	69.60 Jan 28	69.60 Feb 28	65.11 Mar 28	821.75
USALLIANCE FED CRE NY US RT 02.8500% MAT 04/27/27 FIXED RATE CD	100,000.00	242.05 Apr 27	234.25 May 27	242.05 Jun 27	234.25 Jul 27	242.05 Aug 27	242.05 Sep 27	234.25 Oct 27	242.05 Nov 27	234.25 Dec 27	242.05 Jan 27	242.05 Feb 27	226.44 Mar 27	2,857.81
WELLS FARGO BK NA SD US RT 02.7500% MAT 05/03/24 FIXED RATE CD	197,000.00	460.12 Apr 03	445.27 May 03	460.12 Jun 03	445.27 Jul 03	460.12 Aug 03	460.12 Sep 03	445.27 Oct 03	460.12 Nov 03	445.27 Dec 03	460.12 Jan 03	460.12 Feb 03	430.43 Mar 03	5,432.34
Total Interest payments		24,694	14,692	22,245	8,098	9,417	11,115	19,252	12,871	21,389	8,037	9,131	10,462	171,403

Taxable non-U.S. income

Interest payments

	Quantity	2023 April	May	June	July	August	September	October	November	December	2024 January	February	March	Total (\$)
BANK OF BARODA NY US RT 03.5500% MAT 12/28/23 FIXED RATE CD	250,000.00			4,425.34 Jun 28						4,449.66 Dec 28				8,875.00
STATE BANK OF INDI NY US RT 00.9500% MAT 05/19/26 FIXED RATE CD	248,000.00		1,168.32 May 19						1,187.68 Nov 19					2,356.00
STATE BK IL US RT 00.5000% MAT 09/22/25 FIXED RATE CD	200,000.00						504.11 Sep 22						498.63 Mar 22	1,002.74
Total Interest payments			1,168	4,425			504		1,188	4,450			499	12,234

	2023 April	May	June	July	August	September	October	November	December	2024 January	February	March	Total (\$)
Total Portfolio	24,694	15,861	26,671	8,098	9,417	11,619	19,252	14,059	25,838	8,037	9,131	10,961	183,637

Includes all fixed income securities in the selected portfolio.

House View: Executive summary

Month in review

- Calm has returned to the markets after last month's March Madness. With signs that the stresses in the banking sector have eased, the stock market is back to pricing in a "Goldilocks" scenario of disinflation, a Fed pivot to rate cuts later this year, and a near-perfect landing.
- Persistent inflation, rising rates, falling growth estimates, and heightened financial stress make the short-term risk-reward for markets unfavorable. We think a more constructive environment for risky assets will emerge through 2023, and we see the longer-term return outlook for diversified investors as relatively good. We therefore focus on mitigating near-term downside risks, while maintaining upside exposure for the long term.
- In our global asset allocation, we keep global equities at least preferred while fixed income is most preferred. At this stage of the cycle, we think bonds offer better value and lower volatility than equities.

US economic outlook



- Consumer spending continues to moderate. Two years of poor real wage growth are now impacting consumer spending, as there are fewer opportunities to either use savings or borrow money. The persistence of low unemployment helps prevent a more severe economic slowdown—workers may not have strong pay bargaining, but they also do not have to increase savings out of fear that they may lose their jobs.
- Headline inflation rates have started to surprise to the downside. The disinflation and deflation in the goods sector continues, and energy has become a disinflation force. Profit-led inflation remains the most important driver for the time being, although consumer awareness of margin expansion is starting to increase. This should give some companies cause to reflect before raising prices, as there is an increasing risk to brand reputation from such action.
- Central banks' communication is likely to err on the hawkish side, as inflation remains too high despite slowing. Central banks will continue to raise rates until they see inflation slow to a level they are comfortable with.

Source: UBS, as of 28 April 2023

Report created on: May 09, 2023

Tactical preferences

Preferred Investment Views

Asset Classes	Most Preferred 	Least Preferred 
Equities	<ul style="list-style-type: none"> • Emerging market equity • Australia equity 	<ul style="list-style-type: none"> • Global equities • US equities • US large-cap growth
Fixed income	<ul style="list-style-type: none"> • Fixed income • IG corporate bonds • Agency MBS • EM hard-currency FI* 	
Foreign exchange	<ul style="list-style-type: none"> • AUD 	<ul style="list-style-type: none"> • USD
Real assets	<ul style="list-style-type: none"> • Commodities • Oil • Gold 	
US sectors	<ul style="list-style-type: none"> • Industrials • Utilities • Consumer staples 	<ul style="list-style-type: none"> • Financials • Information technology • Consumer discretionary

Economic forecasts (real GDP, in %)

	2021	2022	2023E
US	5.9	2.1	0.8
Eurozone	5.3	3.5	0.8
China	8.4	3.0	5.7
Latin America	6.8	3.7	1.1
World	6.5	3.4	2.6

The views expressed in this slide belong to CIO Americas, GWM

*Most preferred on hard-currency sovereign bonds, neutral on hard-currency corporate bonds



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Please keep in mind that most investment objectives are long term. Although it is important to evaluate your portfolio's performance over multiple time periods, we believe the greatest emphasis should be placed on the longer period returns.

Please review the report content carefully and contact your Financial Advisor with any questions.

Portfolio: For purposes of this report "portfolio" is defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

Tax lots: This report displays security tax lots as either one line item (i.e., lumped tax lots) or as separate tax lot

level information. If you choose to display security tax lots as one line item, the total cost equals the total value of all tax lots. The unit cost is an average of the total cost divided by the total number of shares. If the shares were purchased in different lots, the unit price listed does not represent the actual cost paid for each lot. The unrealized gain/loss value is calculated by combining the total value of all tax lots plus or minus the total market value of the security.

If you choose to display tax lot level information as separate line items on the Portfolio Holdings report, the tax lot information may include information from sources other than UBS FS. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS FS. As a result this information may not be accurate and is provided for informational purposes only. Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. See your monthly statement for additional information.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS FS account statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that security.

Estimated Annual Income: The Estimated Annual Income is the annualized yearly per share Dividends/Interest paid and multiplied by the quantity of shares held in the selected account(s). For savings product & sweep funds this value is not calculated and is displayed as 0.

Current Yield: Current yield is defined as the estimated annual income divided by the total market value.

Bond Rating: These ratings are obtained from independent industry sources and are not verified by UBS FS. Securities without rating information are left blank. Rating agencies may discontinue ratings on high yield securities.

NR: When NR is displayed under bond rating column, no

ratings are currently available from that rating agency.

High Yield: This report may designate a security as a high yield fixed income security even though one or more rating agencies rate the security as an investment grade security. Further, this report may incorporate a rating that is no longer current with the rating agency. For more information about the rating for any high yield fixed income security, or to consider whether to hold or sell a high yield fixed income security, please contact your financial advisor or representative and do not make any investment decision based on this report.

Credit/Event Risk: Investments are subject to event risk and changes in credit quality of the issuer. Issuers can experience economic situations that may have adverse effects on the market value of their securities.

Interest Rate Risk: Bonds are subject to market value fluctuations as interest rates rise and fall. If sold prior to maturity, the price received for an issue may be less than the original purchase price.

Reinvestment Risk: Since most corporate issues pay interest semiannually, the coupon payments over the life of the bond can have a major impact on the bond's total return.

Call Provisions: When evaluating the purchase of a corporate bond, one should be aware of any features that may allow the issuer to call the security. This is particularly important when considering an issue that is trading at a premium to its call price, since the return may be negatively impacted if the issue is redeemed. Should an issue be called, investors may be faced with an earlier than anticipated reinvestment decision, and may be unable to reinvest their principal at equally favorable rates.

Effective Maturity: Effective maturity is the expected redemption due to pre-refunding, puts, or maturity and does not reflect any sinking fund activity, optional or extraordinary calls. Securities without a maturity date are left blank and typically include Preferred Securities, Mutual Funds and Fixed Income UITs.

Yields: Yield to Maturity and Yield to Worst are calculated to the worst call.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Bond Averages: All averages are weighted averages calculated based on market value of the holding, not including accrued interest.

Tax Status: "Taxable" includes all securities held in a taxable account that are subject to federal and/or state

or local taxation. "Tax-exempt" includes all securities held in a taxable account that are exempt from federal, state and local taxation. "Tax-deferred" includes all securities held in a tax-deferred account, regardless of the status of the security.

Taxability unknown: Taxability unknown items may include, but not to be limited to, Money Market interest, ordinary interest, and ordinary dividends. The value shown for interest bearing securities that have been deposited or received in your account includes accrued interest, where applicable.

Cash Flow: This Cash Flow analysis is based on the historical dividend, coupon and interest payments you have received as of the Record Date in connection with the securities listed and assumes that you will continue to hold the securities for the periods for which cash flows are projected. The attached may or may not include principal paybacks for the securities listed. These potential cash flows are subject to change due to a variety of reasons, including but not limited to, contractual provisions, changes in corporate policies, changes in the value of the underlying securities and interest rate fluctuations. The effect of a call on any security(s) and the consequential impact on its potential cash flow(s) is not reflected in this report. Payments that occur in the same month in which the report is generated -- but prior to the report run ("As of") date -- are not reflected in this report. In determining the potential cash flows, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Although UBS FS generally updates this information as it is received, the Firm does not provide any assurances that the information listed is accurate as of the Record Date. Cash flows for mortgage-backed, asset-backed, factored, and other pass-through securities are based on the assumptions that the current face amount, principal pay-down, interest payment and payment frequency remain constant. Calculations may include principal payments, are intended to be an estimate of future projected interest cash flows and do not in any way guarantee accuracy.

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Account name(s) displayed in this report and labels used for groupings of accounts can be customizable "nicknames" chosen by you to assist you with your recordkeeping or may have been included by your financial advisor for reference purposes only. The names used have no legal effect, are not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts or any group of accounts, and are not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment.

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- 1) Have there been any changes to your financial situation or investment objectives?
 - 2) Would you like to implement or modify any restrictions regarding the management of your account?
- If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

ADV disclosure: A complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees is available through your Financial Advisor. Please contact your Financial Advisor if you have any questions.

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UBS Client Review

as of December 30, 2022

Prepared for

City of Clayton

Accounts included in this review

Account	Name	Type
EX XX244	• City of Clayton	• Business Service Account
Risk profile:	Conservative	
Return Objective:	Current Income and Capital Appreciation	

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Bond summary

as of December 30, 2022

Bond overview

Total quantity	11,253,000
Total market value	\$10,598,234.12
Total accrued interest	\$19,395.00
Total market value plus accrued interest	\$10,617,629.12
Total estimated annual bond interest	\$185,032.00
Average coupon	1.68%
Average current yield	1.75%
Average yield to maturity	4.50%
Average yield to worst	4.50%
Average modified duration	2.10
Average effective maturity	2.17

Credit quality of bond holdings

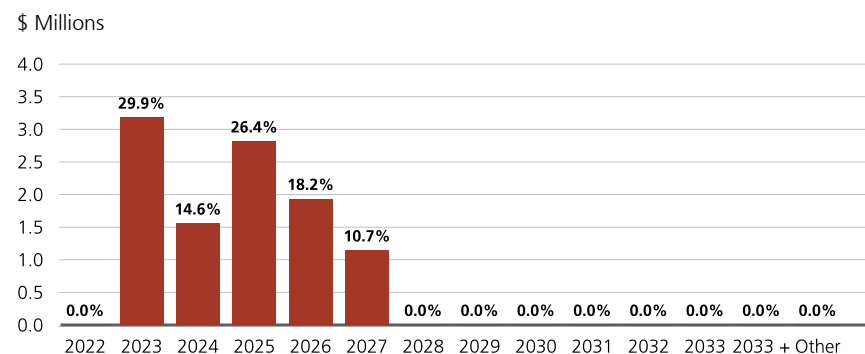
Effective credit rating	Issues	Value on 12/30/2022 (\$)	% of port.
A Aaa/AAA/AAA	6	1,939,307.85	18.27
B Aa/AA/AA	0	0.00	0.00
C A/A/A	0	0.00	0.00
D Baa/BBB/BBB	0	0.00	0.00
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	48	8,678,321.26	81.73
G Not rated	0	0.00	0.00
Total	54	\$10,617,629.12	100%



Investment type allocation

Investment type	Taxable (\$)	Tax-exempt / deferred (\$)	Total (\$)	% of bond port.
Certificates of deposit	8,678,321.26	0.00	8,678,321.26	81.74
U.S. federal agencies	699,243.69	0.00	699,243.69	6.59
U.S. treasuries	1,240,064.16	0.00	1,240,064.16	11.68
Total	\$10,617,629.11	\$0.00	\$10,617,629.11	100%

Bond maturity schedule

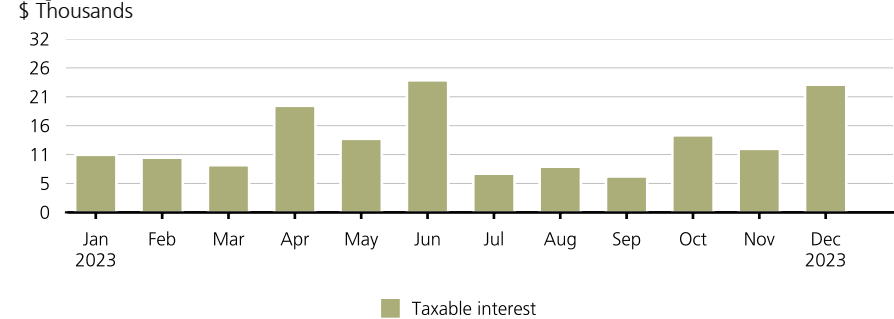


Effective maturity schedule

Cash, mutual funds and some preferred securities are not included.

Bond summary - as of December 30, 2022 (continued)

Expected bond cash flow



Total taxable income: \$157,492.69

Total expected bond cash flow: \$157,492.69

Cash flows displayed account for known events such as maturities and mandatory puts.



Bond holdings

as of December 30, 2022

Summary of bond holdings

Maturity Year	Issues	Quantity	Est. annual income (\$)	Current yield (%)	Yield to maturity (%)	Yield to worst (%)	Modified duration	Adjusted cost basis (\$)	Unrealized gain/loss (\$)	Mkt. value (\$)	% of bond portfolio maturing
2022	0	0			NA	NA	NA				
2023	16	3,214,000	54,072.00	1.70%	4.35 %	4.35 %	0.44	3,213,225	-41,235.99	3,177,690.44	29.93%
2024	8	1,632,000	22,981.00	1.48%	4.64 %	4.64 %	1.55	1,632,000	-80,741.00	1,553,944.18	14.64%
2025	13	3,043,000	42,659.50	1.52%	4.49 %	4.49 %	2.55	3,045,446.3	-238,416.49	2,812,447.25	26.49%
2026	11	2,137,000	30,759.50	1.59%	4.51 %	4.51 %	3.37	2,134,300	-205,777.54	1,931,774.31	18.2%
2027	6	1,227,000	34,560.00	3.03%	4.67 %	4.67 %	4.01	1,227,000	-87,566.16	1,141,772.93	10.75%
2028	0	0			NA	NA	NA				
2029	0	0			NA	NA	NA				
2030	0	0			NA	NA	NA				
2031	0	0			NA	NA	NA				
2032	0	0			NA	NA	NA				
2033	0	0			NA	NA	NA				
2034	0	0			NA	NA	NA				
2035	0	0			NA	NA	NA				
2036	0	0			NA	NA	NA				
2037	0	0			NA	NA	NA				
2038	0	0			NA	NA	NA				
2039	0	0			NA	NA	NA				
2040	0	0			NA	NA	NA				
2041	0	0			NA	NA	NA				
2042	0	0			NA	NA	NA				
2043	0	0			NA	NA	NA				
2044	0	0			NA	NA	NA				
2045	0	0			NA	NA	NA				
2046	0	0			NA	NA	NA				
2047	0	0			NA	NA	NA				
2048	0	0			NA	NA	NA				
2049	0	0			NA	NA	NA				
2050	0	0			NA	NA	NA				
2051	0	0			NA	NA	NA				
2051 +	0	0			NA	NA	NA				
Other	0	0			NA	NA	NA				
Total	54	11,253,000	\$185,032.00	1.75%	4.50 %	4.50 %	2.10	\$11,251,971.30	\$-653,737.18	\$10,617,629.12	

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Bond holdings - as of December 30, 2022 (continued)

Details of bond holdings

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Total Bond Portfolio		11,253,000	1.68%	03/02/2025	NA	\$185,032.00 1.75%	4.50% 4.50%	2.10	\$11,251,971.3 \$-653,737.18	NA	\$10,598,234.12 \$19,395.00 \$10,617,629.12	100%

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2023												
WELLS FARGO NATL B NV US RT 01.9000% MAT 01/17/23 FIXED RATE CD /NV	CD	248,000	1.90%	01/17/2023		4,712.00 1.90%	4.03% 4.03%	0.04	248,000.00 -260.40	99.895	247,739.60 167.82	2.34%
GOLDMAN SACHS BANK NY US RT 01.9000% MAT 01/23/23 FIXED RATE CD /NY	CD	145,000	1.90%	01/23/2023		2,755.00 1.90%	4.00% 4.00%	0.06	145,000.00 -203.00	99.860	144,797.00 1,215.22	1.37%
INDUSTRIAL & COML NY US RT 02.6500% MAT 02/14/23 FIXED RATE CD /NY	CD	250,000	2.65%	02/14/2023		6,625.00 2.65%	4.02% 4.02%	0.12	250,000.00 -430.00	99.828	249,570.00 290.41	2.35%
BELMONT SVGS BK MA US RT 02.7000% MAT 02/28/23 FIXED RATE CD /MA	CD	200,000	2.70%	02/28/2023		5,400.00 2.71%	4.04% 4.04%	0.16	200,000.00 -440.00	99.780	199,560.00 29.59	1.88%
BANK LEUMI NY US RT 01.4500% MAT 03/31/23 FIXED RATE CD /NY	CD	250,000	1.45%	03/31/2023		3,625.00 1.46%	NA NA	NA	250,000.00 -1,667.50	99.333	248,332.50 903.77	2.34%
CITIBANK, NA SD US RT 02.9000% MAT 04/11/23 FIXED RATE CD /SD	CD	200,000	2.90%	04/11/2023		5,800.00 2.91%	4.14% 4.14%	0.27	200,000.00 -700.00	99.650	199,300.00 1,271.23	1.88%
CAPITAL ONE BK NA VA US RT 01.4000% MAT 04/17/23 FIXED RATE CD /VA	CD	150,000	1.40%	04/17/2023		2,100.00 1.41%	4.16% 4.16%	0.29	150,000.00 -1,213.50	99.191	148,786.50 437.26	1.40%
SYNCHRONY BK UT US RT 01.3000% MAT 04/17/23 FIXED RATE CD /UT	CD	100,000	1.30%	04/17/2023		1,300.00 1.31%	4.17% 4.17%	0.29	100,000.00 -843.00	99.157	99,157.00 263.56	0.94%
GOLDMAN SACHS BANK UT US RT 02.6500% MAT 05/08/23 FIXED RATE CD /UT	CD	100,000	2.65%	05/08/2023		2,650.00 2.66%	4.20% 4.20%	0.34	100,000.00 -544.00	99.456	99,456.00 377.53	0.94%
COMENITY BANK DE US RT 00.2000% MAT 05/15/23 JUMBO CD - HELD AT UBS /DE	CD	200,000	0.20%	05/15/2023		400.00 0.20%	4.82% 4.82%	0.37	200,000.00 -3,400.00	98.300	196,600.00 29.59	1.86%
DEPARTMENT OF COMM DC US RT 03.0000% MAT 06/29/23 LICU SHARE CERTIFICATE /DC	CD	171,000	3.00%	06/29/2023		5,130.00 3.02%	4.29% 4.29%	0.49	171,000.00 -1,075.59	99.371	169,924.41 14.05	1.60%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Bond holdings - as of December 30, 2022 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2023												
ENERBANK UT US RT 03.2000% MAT 07/31/23 FIXED RATE CD /UT	CD	100,000	3.20%	07/31/2023		3,200.00 3.22%	NA NA	NA	100,000.00 -677.00	99.323	99,323.00 263.01	0.94%
THIRD FED S&L ASSN OH US RT 00.2500% MAT 08/21/23 FIXED RATE CD /OH	CD	200,000	0.25%	08/21/2023		500.00 0.26%	4.47% 4.47%	0.62	200,000.00 -5,286.00	97.357	194,714.00 182.19	1.84%
US TSY NOTE 00.125 % DUE 10/15/23 DTD 10/15/20 FC 04/15/21	Aaa/AAA/NR NR/NR/NR	500,000	0.13%	10/15/2023		625.00 0.13%	4.72% 4.72%	0.77	499,225.00 -16,860.00	96.473	482,365.00 130.49	4.55%
NEW YORK CMNTY BK NY US RT 00.2500% MAT 10/16/23 FIXED RATE CD /NY	CD	150,000	0.25%	10/16/2023		375.00 0.26%	4.58% 4.58%	0.77	150,000.00 -5,016.00	96.656	144,984.00 77.05	1.37%
BANK OF BARODA NY US RT 03.5500% MAT 12/28/23 FIXED RATE CD /NY	CD	250,000	3.55%	12/28/2023		8,875.00 3.59%	4.64% 4.64%	0.96	250,000.00 -2,620.00	98.952	247,380.00 48.63	2.33%
Total 2023		3,214,000	1.69%	06/09/2023		\$54,072.00 1.70%	4.35% 4.35%	0.44	\$3,213,225.00 \$-41,235.99		\$3,171,989.01 \$5,701.43	29.93%
Maturing 2024												
CITY & CNTY CREDIT MN US RT 03.2500% MAT 02/26/24 CREDIT UNION SHARE CERT /MN	CD	115,000	3.25%	02/26/2024		3,737.50 3.30%	4.63% 4.63%	1.13	115,000.00 -1,787.10	98.446	113,212.90 40.96	1.07%
WELLS FARGO BK NA SD US RT 02.7500% MAT 05/03/24 FIXED RATE CD /SD	CD	197,000	2.75%	05/03/2024		5,417.50 2.82%	4.63% 4.63%	1.30	197,000.00 -4,802.86	97.562	192,197.14 400.75	1.81%
BMW BANK NORTH AME UT US RT 00.2500% MAT 06/11/24 FIXED RATE CD /UT	CD	198,000	0.25%	06/11/2024		495.00 0.27%	4.64% 4.64%	1.41	198,000.00 -12,024.54	93.927	185,975.46 25.77	1.75%
BMO HARRIS BK NA IL US RT 00.5500% MAT 07/29/24 FIXED RATE CD /IL	CD	250,000	0.55%	07/29/2024	01/29/2023 100.00	1,375.00 0.59%	4.73% 4.73%	1.55	250,000.00 -15,797.50	93.681	234,202.50 233.56	2.21%
TOYOTA FINL SVGS B NV US RT 00.6000% MAT 08/12/24 FIXED RATE CD /NV	CD	250,000	0.60%	08/12/2024		1,500.00 0.64%	4.62% 4.62%	1.57	250,000.00 -15,512.50	93.795	234,487.50 575.34	2.21%
UBS BANK UT US RT 00.5500% MAT 08/12/24 FIXED RATE CD /UT	CD	250,000	0.55%	08/12/2024		1,375.00 0.59%	4.62% 4.62%	1.60	250,000.00 -15,822.50	93.671	234,177.50 71.58	2.21%
AMERICAN EXP NATL UT US RT 04.6500% MAT 11/04/24 FIXED RATE CD /UT	CD	174,000	4.65%	11/04/2024		8,091.00 4.65%	4.60% 4.60%	1.74	174,000.00 125.28	100.072	174,125.28 1,285.69	1.64%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.

Bond holdings - as of December 30, 2022 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2024												
TEXAS EXCHANGE BK TX US RT 00.5000% MAT 12/11/24 FIXED RATE CD /TX	CD	198,000	0.50%	12/11/2024	01/11/2023 100.00	990.00 0.54%	4.61% 4.61%	1.93	198,000.00 -15,119.28	92.364	182,880.72 51.53	1.73%
Total 2024		1,632,000	1.45%	08/02/2024		\$22,981.00 1.48%	4.64% 4.64%	1.55	\$1,632,000.00 \$-80,741.00		\$1,551,259.00 \$2,685.18	14.64%
Maturing 2025												
MOUNTAIN AMERICA C UT US RT 03.4500% MAT 02/28/25 LICU SHARE CERTIFICATE /UT	CD	250,000	3.45%	02/28/2025		8,625.00 3.53%	4.60% 4.60%	2.07	250,000.00 -5,890.00	97.644	244,110.00 685.27	2.30%
CPTL ONE NATL ASSN VA US RT 01.4500% MAT 04/22/25 FIXED RATE CD /VA	CD	250,000	1.45%	04/22/2025		3,625.00 1.56%	4.60% 4.60%	2.22	259,817.50 -26,882.50	93.174	232,935.00 685.27	2.20%
FLAGSTAR BANK, FSB MI US RT 01.1500% MAT 04/29/25 FIXED RATE CD /MI	CD	250,000	1.15%	04/29/2025		2,875.00 1.24%	4.60% 4.60%	2.24	250,000.00 -18,837.50	92.465	231,162.50 488.36	2.18%
DELTA NATL B&T CO NY US RT 00.5500% MAT 07/21/25 FIXED RATE CD /NY	CD	250,000	0.55%	07/21/2025		1,375.00 0.61%	4.60% 4.60%	2.47	250,000.00 -24,147.50	90.341	225,852.50 572.60	2.13%
LIVE OAK BKG CO NC US RT 00.6000% MAT 08/13/25 FIXED RATE CD /NC	CD	150,000	0.60%	08/13/2025		900.00 0.67%	4.59% 4.59%	2.58	150,000.00 -14,740.50	90.173	135,259.50 71.51	1.28%
CONNEXUS CREDIT UN WI US RT 03.4000% MAT 08/15/25 LICU SHARE CERTIFICATE /WI	CD	250,000	3.40%	08/15/2025		8,500.00 3.50%	NA NA	NA	250,000.00 -7,317.50	97.073	242,682.50 698.63	2.29%
USALLIANCE FED CRE NY US RT 00.5500% MAT 08/28/25 FIXED RATE CD /NY	CD	149,000	0.55%	08/28/2025	02/28/2023 100.00	819.50 0.61%	4.59% 4.59%	2.62	149,000.00 -15,044.53	89.903	133,955.47 4.49	1.26%
KEMBA FINL CREDIT OH US RT 04.0000% MAT 09/22/25 FIXED RATE CD /OH	CD	250,000	4.00%	09/22/2025	03/21/2023 100.00	10,000.00 4.06%	4.58% 4.58%	2.57	250,000.00 -3,725.00	98.510	246,275.00 794.52	2.32%
STATE BK IL US RT 00.5000% MAT 09/22/25 FIXED RATE CD /IL	CD	200,000	0.50%	09/22/2025		1,000.00 0.56%	4.58% 4.58%	2.65	200,000.00 -20,712.00	89.644	179,288.00 271.23	1.69%
JPMORGAN CHASE BK DE US RT 00.4000% MAT 10/30/25 STEP RATE CD /DE	CD	250,000	0.40%	10/30/2025	04/30/2023 100.00	1,000.00 0.45%	NA NA	NA	250,000.00 -25,605.00	89.758	224,395.00 0.00	2.12%
FFCB BOND 00.600 % DUE 11/24/25 DTD 112420 FC 05242021	Aaa/AAA/AA+ NR/NR/NR	150,000	0.60%	11/24/2025		900.00 0.67%	4.50% 4.50%	2.81	150,000.00 -15,745.50	89.503	134,254.50 90.00	1.27%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.

Bond holdings - as of December 30, 2022 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2025												
BARCLAYS BK DE US RT 01.0000% MAT 12/15/25 FIXED RATE CD /DE	CD	100,000	1.00%	12/15/2025		1,000.00 1.11%	4.58% 4.58%	2.85	100,000.00 -9,808.00	90.192	90,192.00 41.10	0.85%
US TSY NOTE 00.375 % DUE 12/31/25 DTD 12/31/20 FC 06/30/21	Aaa/AAA/NR NR/NR/NR	544,000	0.38%	12/31/2025		2,040.00 0.42%	4.14% 4.14%	2.92	536,628.80 -49,960.96	89.461	486,667.84 1,014.46	4.59%
Total 2025		3,043,000	1.45%	08/25/2025		\$42,659.50 1.52%	4.49% 4.49%	2.55	\$3,045,446.30 \$-238,416.49		\$2,807,029.81 \$5,417.44	26.49%
Maturing 2026												
MERRICK BK UT US RT 00.5000% MAT 01/29/26 FIXED RATE CD /UT	CD	245,000	0.50%	01/29/2026		1,225.00 0.57%	4.58% 4.58%	3.04	245,000.00 -28,665.00	88.300	216,335.00 100.68	2.04%
FHLB NTS 00.520 % DUE 021226 DTD 021221 FC 08122021	Aaa/NR/AA+ NR/NR/NR	100,000	0.52%	02/12/2026		520.00 0.59%	4.48% 4.48%	3.01	100,000.00 -11,405.00	88.595	88,595.00 199.33	0.84%
BANKUNITED NA FLOR FL US RT 00.6500% MAT 03/05/26 FIXED RATE CD /FL	CD	94,000	0.65%	03/05/2026	03/05/2023 100.00	611.00 0.73%	4.58% 4.58%	3.10	94,000.00 -10,867.34	88.439	83,132.66 41.85	0.78%
BANKUNITED NA FLOR FL US RT 00.9500% MAT 03/31/26 FIXED RATE CD /FL	CD	135,000	0.95%	03/31/2026	12/31/2022 100.00	1,282.50 1.07%	NA NA	NA	135,000.00 -14,778.45	89.053	120,221.55 105.41	1.13%
COMENITY CAP BK UT US RT 02.6000% MAT 04/14/26 FIXED RATE CD /UT	CD	215,000	2.60%	04/14/2026		5,590.00 2.77%	4.58% 4.58%	3.13	215,000.00 -12,975.25	93.965	202,024.75 245.04	1.91%
STATE BANK OF INDI NY US RT 00.9500% MAT 05/19/26 FIXED RATE CD /NY	CD	248,000	0.95%	05/19/2026		2,356.00 1.07%	4.58% 4.58%	3.25	248,000.00 -27,962.00	88.725	220,038.00 264.65	2.08%
US TSY NOTE 00.875 % DUE 06/30/26 DTD 06/30/21 FC 12/31/21	Aaa/AAA/NR NR/NR/NR	300,000	0.88%	06/30/2026		2,625.00 0.98%	4.12% 4.12%	3.36	297,300.00 -28,719.00	89.527	268,581.00 1,305.37	2.53%
GREENSTATE CREDIT IA US RT 00.9500% MAT 08/18/26 LICU SHARE CERTIFICATE /IA	CD	250,000	0.95%	08/18/2026		2,375.00 1.08%	4.59% 4.59%	3.55	250,000.00 -30,362.50	87.855	219,637.50 188.70	2.07%
NUMERICA CREDIT UN WA US RT 04.9000% MAT 11/04/26 LICU SHARE CERTIFICATE /WA	CD	200,000	4.90%	11/04/2026		9,800.00 4.85%	4.59% 4.59%	3.49	200,000.00 2,216.00	101.108	202,216.00 698.08	1.91%
SYNCHRONY BANK UT US RT 01.2500% MAT 12/10/26 FIXED RATE CD /UT	CD	150,000	1.25%	12/10/2026		1,875.00 1.42%	4.59% 4.59%	3.76	150,000.00 -17,895.00	88.070	132,105.00 102.74	1.25%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Bond holdings - as of December 30, 2022 (continued)

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%)/ YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2026												
MEDALLION BK UT US RT 01.2500% MAT 12/30/26 FIXED RATE CD /UT	CD	200,000	1.25%	12/30/2026		2,500.00 1.42%	4.59% 4.59%	3.88	200,000.00 -24,364.00	87.818	175,636.00 0.00	1.66%
Total 2026		2,137,000	1.49%	06/30/2026		\$30,759.50 1.59%	4.51% 4.51%	3.37	\$2,134,300.00 \$-205,777.54		\$1,928,522.46 \$3,251.85	18.20%
Maturing 2027												
NELNET BK UT US RT 01.7500% MAT 02/16/27 FIXED RATE CD /UT	CD	80,000	1.75%	02/16/2027		1,400.00 1.96%	4.59% 4.59%	3.87	80,000.00 -8,464.00	89.420	71,536.00 521.64	0.67%
SALLIE MAE BANK UT US RT 01.9000% MAT 02/16/27 FIXED RATE CD /UT	CD	50,000	1.90%	02/16/2027		950.00 2.11%	4.59% 4.59%	3.86	50,000.00 -5,010.50	89.979	44,989.50 353.97	0.42%
HARDIN CNTY SVGS B IA US RT 01.6000% MAT 02/18/27 FIXED RATE CD /IA	CD	250,000	1.60%	02/18/2027	01/18/2023 100.00	4,000.00 1.80%	4.59% 4.59%	3.97	250,000.00 -28,080.00	88.768	221,920.00 131.51	2.09%
USALLIANCE FED CRE NY US RT 02.8500% MAT 04/27/27 FIXED RATE CD /NY	CD	100,000	2.85%	04/27/2027	01/27/2023 100.00	2,850.00 3.06%	4.59% 4.59%	4.04	100,000.00 -6,807.00	93.193	93,193.00 23.42	0.88%
MORGAN STANLEY BK UT US RT 03.0000% MAT 04/29/27 FIXED RATE CD /UT	CD	247,000	3.00%	04/29/2027	04/29/2023 100.00	7,410.00 3.20%	4.59% 4.59%	3.97	247,000.00 -15,259.66	93.822	231,740.34 1,258.68	2.19%
FHLB BOND 03.590 % DUE 062927 DTD 062922 FC 12292022	Aaa/NR/AA+ NR/NR/NR	500,000	3.59%	06/29/2027		17,950.00 3.77%	4.79% 4.79%	4.08	500,000.00 -23,945.00	95.211	476,055.00 49.86	4.49%
Total 2027		1,227,000	2.84%	05/04/2027		\$34,560.00 3.03%	4.67% 4.67%	4.01	\$1,227,000.00 \$-87,566.16		\$1,139,433.84 \$2,339.09	10.75%
Total Bond Portfolio												
		11,253,000	1.68%	03/02/2025	NA	\$185,032.00 1.75%	4.50% 4.50%	2.10	\$11,251,971.3 \$-653,737.18	NA	\$10,598,234.12 \$19,395.00	100%
											\$10,617,629.12	

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.



Expected cash flow

from 01/01/2023 to 12/31/2023

Summary of expected cash flows

	2023												
	January	February	March	April	May	June	July	August	September	October	November	December	Total (\$)
Total Portfolio	10,543	10,015	8,637	19,516	13,467	24,180	7,079	8,364	6,572	14,108	11,630	23,382	157,493
Taxable	10,543	10,015	8,637	19,516	13,467	24,180	7,079	8,364	6,572	14,108	11,630	23,382	157,493
Taxable U.S. income	10,543	10,015	8,141	19,516	12,298	19,755	7,079	8,364	6,068	14,108	10,443	18,932	
Interest payments	10,543	10,015	8,141	19,516	12,298	19,755	7,079	8,364	6,068	14,108	10,443	18,932	145,262
Taxable non-U.S. income			496		1,168	4,425			504		1,188	4,450	
Interest payments			496		1,168	4,425			504		1,188	4,450	12,231

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 01/01/2023 to 12/31/2023 (continued)

Details of expected cash flows

	2023												Total (\$)
	January	February	March	April	May	June	July	August	September	October	November	December	
Total Portfolio	10,543	10,015	8,637	19,516	13,467	24,180	7,079	8,364	6,572	14,108	11,630	23,382	157,493

Taxable

Taxable U.S. income

Interest payments

	Quantity	2023												Total (\$)
		January	February	March	April	May	June	July	August	September	October	November	December	
AMERICAN EXP NATL UT US RT 04.6500% MAT 11/04/24 FIXED RATE CD	174,000.00					4,012.25 May 02						4,078.75 Nov 02		8,091.00
BANK LEUMI NY US RT 01.4500% MAT 03/31/23 FIXED RATE CD	250,000.00			1,807.53 Mar 31										1,807.53
BANKUNITED NA FLOR FL US RT 00.6500% MAT 03/05/26 FIXED RATE CD	94,000.00			150.66 Mar 05			154.01 Jun 05			154.01 Sep 05			152.33 Dec 05	611.00
BANKUNITED NA FLOR FL US RT 00.9500% MAT 03/31/26 FIXED RATE CD	135,000.00	108.92 Jan 31	98.38 Feb 28	108.92 Mar 31	105.41 Apr 30	108.92 May 31	105.41 Jun 30	108.92 Jul 31	108.92 Aug 31	105.41 Sep 30	108.92 Oct 31	105.41 Nov 30	108.92 Dec 31	1,282.50
BARCLAYS BK DE US RT 01.0000% MAT 12/15/25 FIXED RATE CD	100,000.00						498.63 Jun 15						501.37 Dec 15	1,000.00
BELMONT SVGS BK MA US RT 02.7000% MAT 02/28/23 FIXED RATE CD	200,000.00	458.63 Jan 28	458.63 Feb 28											917.26
BMO HARRIS BK NA IL US RT 00.5500% MAT 07/29/24 FIXED RATE CD	250,000.00	346.58 Jan 29			339.04 Apr 29			342.81 Jul 29			346.58 Oct 29			1,375.00
BMW BANK NORTH AME UT US RT 00.2500% MAT 06/11/24 FIXED RATE CD	198,000.00						246.82 Jun 11						248.18 Dec 11	495.00
CAPITAL ONE BK NA VA US RT 01.4000% MAT 04/17/23 FIXED RATE CD	150,000.00				1,047.12 Apr 15									1,058.63
CITIBANK, NA SD US RT 02.9000% MAT 04/11/23 FIXED RATE CD	200,000.00				2,892.05 Apr 11									2,892.05
CITY & CNTY CREDIT MN US RT 03.2500% MAT 02/26/24 CREDIT UNION SHARE CERT	115,000.00	317.43 Jan 26	317.43 Feb 26	286.71 Mar 26	317.43 Apr 26	307.19 May 26	317.43 Jun 26	307.19 Jul 26	317.43 Aug 26	317.43 Sep 26	307.19 Oct 26	317.43 Nov 26	307.19 Dec 26	3,737.50

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 01/01/2023 to 12/31/2023 (continued)

Interest payments

	Quantity	2023 January	February	March	April	May	June	July	August	September	October	November	December	Total (\$)
COMENITY BANK DE US RT 00.2000% MAT 05/15/23 JUMBO CD - HELD AT UBS	200,000.00	33.97 Jan 03	33.97 Feb 03	30.68 Mar 03	33.97 Apr 03	32.88 May 03								178.63
COMENITY CAP BK UT US RT 02.6000% MAT 04/14/26 FIXED RATE CD	215,000.00	474.77 Jan 14	474.77 Feb 14	428.82 Mar 14	474.77 Apr 14	459.45 May 14	474.77 Jun 14	459.45 Jul 14	474.77 Aug 14	474.77 Sep 14	459.45 Oct 14	474.77 Nov 14	459.45 Dec 14	5,590.00
CONNEXUS CREDIT UN WI US RT 03.4000% MAT 08/15/25 LICU SHARE CERTIFICATE	250,000.00	721.92 Jan 31	652.05 Feb 28	721.92 Mar 31	698.63 Apr 30	721.92 May 31	698.63 Jun 30	721.92 Jul 31	721.92 Aug 31	698.63 Sep 30	721.92 Oct 31	698.63 Nov 30	721.92 Dec 31	8,500.00
CPTL ONE NATL ASSN VA US RT 01.4500% MAT 04/22/25 FIXED RATE CD	250,000.00				1,807.53 Apr 22						1,817.47 Oct 22			3,625.00
DELTA NATL B&T CO NY US RT 00.5500% MAT 07/21/25 FIXED RATE CD	250,000.00	693.15 Jan 31						681.85 Jul 31						1,375.00
DEPARTMENT OF COMM DC US RT 03.0000% MAT 06/29/23 LICU SHARE CERTIFICATE	171,000.00	435.70 Jan 29	421.64 Feb 28	407.59 Mar 29	435.70 Apr 29	421.64 May 29	435.70 Jun 29							2,557.97
ENERBANK UT US RT 03.2000% MAT 07/31/23 FIXED RATE CD	100,000.00	271.78 Jan 31	245.48 Feb 28	271.78 Mar 31	263.01 Apr 30	271.78 May 31	263.01 Jun 30	271.78 Jul 31						1,858.63
FFCB BOND 00.600 % DUE 112425 DTD 112420 FC 05242021	150,000.00					450.00 May 24						450.00 Nov 24		900.00
FHLB BOND 03.590 % DUE 062927 DTD 062922 FC 12292022	500,000.00						8,975.00 Jun 29						8,975.00 Dec 29	17,950.00
FHLB NTS 00.520 % DUE 021226 DTD 021221 FC 08122021	100,000.00		260.00 Feb 12						260.00 Aug 12					520.00
FLAGSTAR BANK, FSB MI US RT 01.1500% MAT 04/29/25 FIXED RATE CD	250,000.00				1,433.56 Apr 29						1,441.44 Oct 29			2,875.00
GOLDMAN SACHS BANK NY US RT 01.9000% MAT 01/23/23 FIXED RATE CD	145,000.00	1,388.82 Jan 22												1,396.37
GOLDMAN SACHS BANK UT US RT 02.6500% MAT 05/08/23 FIXED RATE CD	100,000.00					1,314.11 May 08								1,314.11
GREENSTATE CREDIT IA US RT 00.9500% MAT 08/18/26 LICU SHARE CERTIFICATE	250,000.00	201.71 Jan 01	201.71 Feb 01	182.19 Mar 01	201.71 Apr 01	195.21 May 01	201.71 Jun 01	195.21 Jul 01	201.71 Aug 01	201.71 Sep 01	195.21 Oct 01	201.71 Nov 01	195.21 Dec 01	2,375.00
HARDIN CNTY SVGS B IA US RT 01.6000% MAT 02/18/27 FIXED RATE CD	250,000.00	339.73 Jan 18	339.73 Feb 18	306.85 Mar 18	339.73 Apr 18	328.77 May 18	339.73 Jun 18	328.77 Jul 18	339.73 Aug 18	339.73 Sep 18	328.77 Oct 18	339.73 Nov 18	328.77 Dec 18	4,000.00
INDUSTRIAL & COML NY US RT 02.6500% MAT 02/14/23 FIXED RATE CD	250,000.00	562.67 Jan 14	562.67 Feb 14											1,125.34

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 01/01/2023 to 12/31/2023 (continued)

Interest payments

	Quantity	2023												Total (\$)
		January	February	March	April	May	June	July	August	September	October	November	December	
JPMORGAN CHASE BK DE US RT 00.4000% MAT 10/30/25 STEP RATE CD	250,000.00				495.89 Apr 30						504.11 Oct 31			1,000.00
KEMBA FINL CREDIT OH US RT 04.0000% MAT 09/22/25 FIXED RATE CD	250,000.00	849.32 Jan 01	849.32 Feb 01	767.12 Mar 01	849.32 Apr 01	821.92 May 01	849.32 Jun 01	821.92 Jul 01	849.32 Aug 01	849.32 Sep 01	821.92 Oct 01	849.32 Nov 01	821.92 Dec 01	10,000.00
LIVE OAK BKG CO NC US RT 00.6000% MAT 08/13/25 FIXED RATE CD	150,000.00	76.44 Jan 01	76.44 Feb 01	69.04 Mar 01	76.44 Apr 01	73.97 May 01	76.44 Jun 01	73.97 Jul 01	76.44 Aug 01	76.44 Sep 01	73.97 Oct 01	76.44 Nov 01	73.97 Dec 01	900.00
MEDALLION BK UT US RT 01.2500% MAT 12/30/26 FIXED RATE CD	200,000.00	212.33 Jan 30	198.63 Feb 28	205.48 Mar 30	212.33 Apr 30	205.48 May 30	212.33 Jun 30	205.48 Jul 30	212.33 Aug 30	212.33 Sep 30	205.48 Oct 30	212.33 Nov 30	205.48 Dec 30	2,500.00
MERRICK BK UT US RT 00.5000% MAT 01/29/26 FIXED RATE CD	245,000.00	104.04 Jan 31	93.97 Feb 28	104.04 Mar 31	100.68 Apr 30	104.04 May 31	100.68 Jun 30	104.04 Jul 31	104.04 Aug 31	100.68 Sep 30	104.04 Oct 31	100.68 Nov 30	104.04 Dec 31	1,225.00
MORGAN STANLEY BK UT US RT 03.0000% MAT 04/29/27 FIXED RATE CD	247,000.00				3,694.85 Apr 29						3,715.15 Oct 29			7,410.00
MOUNTAIN AMERICA C UT US RT 03.4500% MAT 02/28/25 LICU SHARE CERTIFICATE	250,000.00	732.53 Jan 01	732.53 Feb 01	661.64 Mar 01	732.53 Apr 01	708.90 May 01	732.53 Jun 01	708.90 Jul 01	732.53 Aug 01	732.53 Sep 01	708.90 Oct 01	732.53 Nov 01	708.90 Dec 01	8,625.00
NELNET BK UT US RT 01.7500% MAT 02/16/27 FIXED RATE CD	80,000.00		705.75 Feb 16						694.25 Aug 16					1,400.00
NEW YORK CMNTY BK NY US RT 00.2500% MAT 10/16/23 FIXED RATE CD	150,000.00				186.99 Apr 16						188.01 Oct 16			375.00
NUMERICA CREDIT UN WA US RT 04.9000% MAT 11/04/26 LICU SHARE CERTIFICATE	200,000.00	832.33 Jan 04	832.33 Feb 04	751.78 Mar 04	832.33 Apr 04	805.48 May 04	832.33 Jun 04	805.48 Jul 04	832.33 Aug 04	832.33 Sep 04	805.48 Oct 04	832.33 Nov 04	805.48 Dec 04	9,800.00
SALLIE MAE BANK UT US RT 01.9000% MAT 02/16/27 FIXED RATE CD	50,000.00		478.90 Feb 16						471.10 Aug 16					950.00
SYNCHRONY BANK UT US RT 01.2500% MAT 12/10/26 FIXED RATE CD	150,000.00						934.93 Jun 10						940.07 Dec 10	1,875.00
SYNCHRONY BK UT US RT 01.3000% MAT 04/17/23 FIXED RATE CD	100,000.00				648.22 Apr 17									648.22
TEXAS EXCHANGE BK TX US RT 00.5000% MAT 12/11/24 FIXED RATE CD	198,000.00	84.08 Jan 11	84.08 Feb 11	75.95 Mar 11	84.08 Apr 11	81.37 May 11	84.08 Jun 11	81.37 Jul 11	84.08 Aug 11	84.08 Sep 11	81.37 Oct 11	84.08 Nov 11	81.37 Dec 11	990.00
THIRD FED S&L ASSN OH US RT 00.2500% MAT 08/21/23 FIXED RATE CD	200,000.00		252.05 Feb 19						247.95 Aug 19					502.74
TOYOTA FINL SVGS B NV US RT 00.6000% MAT 08/12/24 FIXED RATE CD	250,000.00		756.16 Feb 12						743.84 Aug 12					1,500.00

Includes all fixed income securities in the selected portfolio.



Expected cash flow - from 01/01/2023 to 12/31/2023 (continued)

Interest payments

	Quantity	2023												Total (\$)
		January	February	March	April	May	June	July	August	September	October	November	December	
UBS BANK UT US RT 00.5500% MAT 08/12/24 FIXED RATE CD	250,000.00	116.78 Jan 11	116.78 Feb 11	105.48 Mar 11	116.78 Apr 11	113.01 May 11	116.78 Jun 11	113.01 Jul 11	116.78 Aug 11	116.78 Sep 11	113.01 Oct 11	116.78 Nov 11	113.01 Dec 11	1,375.00
US TSY NOTE 00.125 % DUE 10/15/23 DTD 10/15/20 FC 04/15/21	500,000.00				312.50 Apr 15						312.50 Oct 15			625.00
US TSY NOTE 00.375 % DUE 12/31/25 DTD 12/31/20 FC 06/30/21	544,000.00						1,020.00 Jun 30						1,020.00 Dec 31	2,040.00
US TSY NOTE 00.875 % DUE 06/30/26 DTD 06/30/21 FC 12/31/21	300,000.00						1,312.50 Jun 30						1,312.50 Dec 31	2,625.00
USALLIANCE FED CRE NY US RT 00.5500% MAT 08/28/25 FIXED RATE CD	149,000.00	69.60 Jan 28	69.60 Feb 28	62.87 Mar 28	69.60 Apr 28	67.36 May 28	69.60 Jun 28	67.36 Jul 28	69.60 Aug 28	69.60 Sep 28	67.36 Oct 28	69.60 Nov 28	67.36 Dec 28	819.50
USALLIANCE FED CRE NY US RT 02.8500% MAT 04/27/27 FIXED RATE CD	100,000.00	242.05 Jan 27	242.05 Feb 27	218.63 Mar 27	242.05 Apr 27	234.25 May 27	242.05 Jun 27	234.25 Jul 27	242.05 Aug 27	242.05 Sep 27	234.25 Oct 27	242.05 Nov 27	234.25 Dec 27	2,850.00
WELLS FARGO BK NA SD US RT 02.7500% MAT 05/03/24 FIXED RATE CD	197,000.00	460.12 Jan 03	460.12 Feb 03	415.59 Mar 03	460.12 Apr 03	445.27 May 03	460.12 Jun 03	445.27 Jul 03	460.12 Aug 03	460.12 Sep 03	445.27 Oct 03	460.12 Nov 03	445.27 Dec 03	5,417.50
WELLS FARGO NATL B NV US RT 01.9000% MAT 01/17/23 FIXED RATE CD	248,000.00	400.20 Jan 17												400.20
Total Interest payments		10,543	10,015	8,141	19,516	12,298	19,755	7,079	8,364	6,068	14,108	10,443	18,932	145,262

Taxable non-U.S. income

Interest payments

	Quantity	2023												Total (\$)
		January	February	March	April	May	June	July	August	September	October	November	December	
BANK OF BARODA NY US RT 03.5500% MAT 12/28/23 FIXED RATE CD	250,000.00						4,425.34 Jun 28						4,449.66 Dec 28	8,875.00
STATE BANK OF INDI NY US RT 00.9500% MAT 05/19/26 FIXED RATE CD	248,000.00					1,168.32 May 19						1,187.68 Nov 19		2,356.00
STATE BK IL US RT 00.5000% MAT 09/22/25 FIXED RATE CD	200,000.00			495.89 Mar 22						504.11 Sep 22				1,000.00
Total Interest payments				496		1,168	4,425			504		1,188	4,450	12,231

	Quantity	2023												Total (\$)
		January	February	March	April	May	June	July	August	September	October	November	December	
Total Portfolio		10,543	10,015	8,637	19,516	13,467	24,180	7,079	8,364	6,572	14,108	11,630	23,382	157,493

Includes all fixed income securities in the selected portfolio.

House View: Executive summary

Month in review

- Calm has returned to the markets after last month's March Madness. With signs that the stresses in the banking sector have eased, the stock market is back to pricing in a "Goldilocks" scenario of disinflation, a Fed pivot to rate cuts later this year, and a near-perfect landing.
- Persistent inflation, rising rates, falling growth estimates, and heightened financial stress make the short-term risk-reward for markets unfavorable. We think a more constructive environment for risky assets will emerge through 2023, and we see the longer-term return outlook for diversified investors as relatively good. We therefore focus on mitigating near-term downside risks, while maintaining upside exposure for the long term.
- In our global asset allocation, we keep global equities at least preferred while fixed income is most preferred. At this stage of the cycle, we think bonds offer better value and lower volatility than equities.

US economic outlook



- Consumer spending continues to moderate. Two years of poor real wage growth are now impacting consumer spending, as there are fewer opportunities to either use savings or borrow money. The persistence of low unemployment helps prevent a more severe economic slowdown—workers may not have strong pay bargaining, but they also do not have to increase savings out of fear that they may lose their jobs.
- Headline inflation rates have started to surprise to the downside. The disinflation and deflation in the goods sector continues, and energy has become a disinflation force. Profit-led inflation remains the most important driver for the time being, although consumer awareness of margin expansion is starting to increase. This should give some companies cause to reflect before raising prices, as there is an increasing risk to brand reputation from such action.
- Central banks' communication is likely to err on the hawkish side, as inflation remains too high despite slowing. Central banks will continue to raise rates until they see inflation slow to a level they are comfortable with.

Source: UBS, as of 28 April 2023

Report created on: May 09, 2023

Tactical preferences

Preferred Investment Views

Asset Classes	Most Preferred 	Least Preferred 
Equities	<ul style="list-style-type: none"> • Emerging market equity • Australia equity 	<ul style="list-style-type: none"> • Global equities • US equities • US large-cap growth
Fixed income	<ul style="list-style-type: none"> • Fixed income • IG corporate bonds • Agency MBS • EM hard-currency FI* 	
Foreign exchange	<ul style="list-style-type: none"> • AUD 	<ul style="list-style-type: none"> • USD
Real assets	<ul style="list-style-type: none"> • Commodities • Oil • Gold 	
US sectors	<ul style="list-style-type: none"> • Industrials • Utilities • Consumer staples 	<ul style="list-style-type: none"> • Financials • Information technology • Consumer discretionary

Economic forecasts (real GDP, in %)

	2021	2022	2023E
US	5.9	2.1	0.8
Eurozone	5.3	3.5	0.8
China	8.4	3.0	5.7
Latin America	6.8	3.7	1.1
World	6.5	3.4	2.6

The views expressed in this slide belong to CIO Americas, GWM

*Most preferred on hard-currency sovereign bonds, neutral on hard-currency corporate bonds



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In our attempt to provide you with the highest quality information available, we have compiled this report using data obtained from recognized statistical sources and authorities in the financial industry. While we believe this information to be reliable, we cannot make any representations regarding its accuracy or completeness. Please keep this guide as your Advisory Review.

Please keep in mind that most investment objectives are long term. Although it is important to evaluate your portfolio's performance over multiple time periods, we believe the greatest emphasis should be placed on the longer period returns.

Please review the report content carefully and contact your Financial Advisor with any questions.

Portfolio: For purposes of this report "portfolio" is defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

Tax lots: This report displays security tax lots as either one line item (i.e., lumped tax lots) or as separate tax lot

level information. If you choose to display security tax lots as one line item, the total cost equals the total value of all tax lots. The unit cost is an average of the total cost divided by the total number of shares. If the shares were purchased in different lots, the unit price listed does not represent the actual cost paid for each lot. The unrealized gain/loss value is calculated by combining the total value of all tax lots plus or minus the total market value of the security.

If you choose to display tax lot level information as separate line items on the Portfolio Holdings report, the tax lot information may include information from sources other than UBS FS. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS FS. As a result this information may not be accurate and is provided for informational purposes only. Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. See your monthly statement for additional information.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS FS account statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that security.

Estimated Annual Income: The Estimated Annual Income is the annualized yearly per share Dividends/Interest paid and multiplied by the quantity of shares held in the selected account(s). For savings product & sweep funds this value is not calculated and is displayed as 0.

Current Yield: Current yield is defined as the estimated annual income divided by the total market value.

Bond Rating: These ratings are obtained from independent industry sources and are not verified by UBS FS. Securities without rating information are left blank. Rating agencies may discontinue ratings on high yield securities.

NR: When NR is displayed under bond rating column, no

ratings are currently available from that rating agency.

High Yield: This report may designate a security as a high yield fixed income security even though one or more rating agencies rate the security as an investment grade security. Further, this report may incorporate a rating that is no longer current with the rating agency. For more information about the rating for any high yield fixed income security, or to consider whether to hold or sell a high yield fixed income security, please contact your financial advisor or representative and do not make any investment decision based on this report.

Credit/Event Risk: Investments are subject to event risk and changes in credit quality of the issuer. Issuers can experience economic situations that may have adverse effects on the market value of their securities.

Interest Rate Risk: Bonds are subject to market value fluctuations as interest rates rise and fall. If sold prior to maturity, the price received for an issue may be less than the original purchase price.

Reinvestment Risk: Since most corporate issues pay interest semiannually, the coupon payments over the life of the bond can have a major impact on the bond's total return.

Call Provisions: When evaluating the purchase of a corporate bond, one should be aware of any features that may allow the issuer to call the security. This is particularly important when considering an issue that is trading at a premium to its call price, since the return may be negatively impacted if the issue is redeemed. Should an issue be called, investors may be faced with an earlier than anticipated reinvestment decision, and may be unable to reinvest their principal at equally favorable rates.

Effective Maturity: Effective maturity is the expected redemption due to pre-refunding, puts, or maturity and does not reflect any sinking fund activity, optional or extraordinary calls. Securities without a maturity date are left blank and typically include Preferred Securities, Mutual Funds and Fixed Income UITs.

Yields: Yield to Maturity and Yield to Worst are calculated to the worst call.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Bond Averages: All averages are weighted averages calculated based on market value of the holding, not including accrued interest.

Tax Status: "Taxable" includes all securities held in a taxable account that are subject to federal and/or state

or local taxation. "Tax-exempt" includes all securities held in a taxable account that are exempt from federal, state and local taxation. "Tax-deferred" includes all securities held in a tax-deferred account, regardless of the status of the security.

Taxability unknown: Taxability unknown items may include, but not to be limited to, Money Market interest, ordinary interest, and ordinary dividends. The value shown for interest bearing securities that have been deposited or received in your account includes accrued interest, where applicable.

Cash Flow: This Cash Flow analysis is based on the historical dividend, coupon and interest payments you have received as of the Record Date in connection with the securities listed and assumes that you will continue to hold the securities for the periods for which cash flows are projected. The attached may or may not include principal paybacks for the securities listed. These potential cash flows are subject to change due to a variety of reasons, including but not limited to, contractual provisions, changes in corporate policies, changes in the value of the underlying securities and interest rate fluctuations. The effect of a call on any security(s) and the consequential impact on its potential cash flow(s) is not reflected in this report. Payments that occur in the same month in which the report is generated -- but prior to the report run ("As of") date -- are not reflected in this report. In determining the potential cash flows, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Although UBS FS generally updates this information as it is received, the Firm does not provide any assurances that the information listed is accurate as of the Record Date. Cash flows for mortgage-backed, asset-backed, factored, and other pass-through securities are based on the assumptions that the current face amount, principal pay-down, interest payment and payment frequency remain constant. Calculations may include principal payments, are intended to be an estimate of future projected interest cash flows and do not in any way guarantee accuracy.

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Income Tax Purposes: Expected Cash Flow reporting may be prepared solely for Puerto Rico income tax purposes only. If you have received expected cash flow reporting for Puerto Rico income tax purposes only and are NOT subject to Puerto Rico income taxes, you have received this reporting in error and you should contact your Financial Advisor immediately. Both the Firm and your Financial Advisor will rely solely upon your representations and will not make the determination of whether you are subject to Puerto Rico income taxes. If you have received this reporting and you are NOT subject to Puerto Rico income taxes, the information



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AGENDA REPORT

TO: BUDGET AND AUDIT COMMITTEE MEMBERS

FROM: Nitish Sharma, Finance Director (Consultant)

DATE: May 30, 2023

SUBJECT: Receive the Report and Provide Direction on the Fiscal Year 2023-24 Proposed Operations and Maintenance Budget

RECOMMENDATION

Receive the Finance Director's report on the proposed budget for the Fiscal Year (FY) 2023-24 and provide direction to staff.

BACKGROUND

The budget is the primary policy document adopted by the City Council that establishes the service levels and capital projects to be provided to the community by its city government. It establishes the financial and human resources devoted to accomplishing community goals and objectives as reflected by the City Council. It provides a logical structure to organize its various programs, projects, and other expenses. It provides a system for control of its revenues and expenses. Finally, the budget document is widely available to the public and others interested in the operations of the city government.

DISCUSSION

Cities across California continue to face mounting short and long-term budgetary challenges. Local contributions to California Public Employee Retirement System (CalPERS) costs are escalating because of lower-than-expected returns on investment and retirees living longer; costs of providing municipal services have outpaced revenue growth; the emergence of online retail has introduced uncertainty for local sales tax projections; deferred maintenance of aging infrastructure looms on the horizon; and instability at the federal level threatens to undermine both longstanding and new local funding sources. Clayton is not immune to these and other financial challenges, but the City is fortunate to have a solid budgetary foundation that should allow it to better withstand the impacts.

The proposed budget was developed without the benefit of adopted City Council Goals for FY24. This process is scheduled to be completed in late May once the permanent City Manager has a few weeks in the position. This report is also in alignment with the City's Mission Statement and Values of being dedicated to serving the needs and desires of our citizens:

- Mission Statement: Enhance the City of Clayton by providing quality of service through:
 - Responsible Stewardship
 - Effective Collaboration
 - Continuous Progress
- Values
 - Excellence
 - Integrity
 - Respect
 - Teamwork

On April 24, 2023, staff presented the first draft of the Fiscal Year 2023-24 Proposed Maintenance and Operations budget. The Committee members provided directions on the proposed budget that staff incorporated in this report.

General Fund

General Fund Revenues

The total General Fund revenue budget proposed for the Fiscal Year 2023-24 is \$5.6 million. The current proposed budget is not balanced and showed a net operating deficit of **-\$28,663** before additional supplemental budget consideration described later in the report. The proposed summary of the General Fund for the Fiscal Year 2023-24 is illustrated in Table A below for the Fiscal Year 2023-24.

Table A

Fiscal Year 2023-24 Proposed Budget			
		April 24, 2023	May 30, 2023
Proposed Budget FY 2023-2024:			
	Operating Revenues	5,519,862	5,695,253
	Operating Expenditures	5,630,791	5,723,916
	Operating Surplus (Deficit)	(\$110,929)	(28,663)
Supplemental Considerations:			
	Senior Accountant		0
	Book of Fees- Contingent upon Council Approval		\$36,000
	New Positions (PW Manager, Sr Maint. Worker, Accountant, Associate Planner)	\$481,000	

Oakhurst GHAD Fund Deficit	\$265,478	
Street Lighting Fund Deficit	\$55,000	
Landscape Maintenance CFD	\$383,778	
Stormwater Assessment	\$30,320	
Total Supplemental Considerations	\$1,215,576	\$36,000
General Fund Surplus (Deficit)	(\$1,326,505)	7,337

The total General Fund revenues appropriated included four key revenue sources: (1) property tax in-lieu of vehicle license fees (VLF); (2) local secured ad valorem property taxes (secured property taxes); (3) sales and use taxes; and (4) franchise fees. Each of these revenue sources is described in detail below. Table 1 illustrates the proposed revenue budget for the Fiscal Year 2023-24.

Table 1: Proposed General Fund Revenues for Fiscal Year 2023-24

A	B	C	D	E
	FYE 2022-23 Revised Adopted Budget (\$)	FYE 2023-24 Proposed Budget (\$) April 24, 2023	FYE 2023-24 Proposed Budget (\$) May 30, 2023	Changes (\$) C-D
Revenues				
Property Taxes	1,220,800	1,316,214	1,316,214	0
Sales Taxes	571,816	583,824	571,831	(11,993)
Other Taxes	747,518	763,002	763,002	0
Vehicle In-Lieu Fees	1,211,369	1,272,180	1,272,180	0
Franchise Fees	575,004	583,000	607,443	24,443
Other Revenues	966,721	1,001,642	1,039,583	37,941
Transfers In (ARPA Fund)	1,547,688		-	
Transfers In: Pension Fund			125,000	125,000
Total Revenues	6,840,916	5,519,862	5,561,253	175,390

Note: This table highlights the material General Fund revenue categories.

1. Property Taxes: Property tax is an ad valorem tax imposed on real property, such as land, buildings, and tangible personal property. Property tax revenue is collected by the County and allocated according to state law among cities, counties, school districts and special districts. Clayton property owners pay a basic tax equal to 1% of the assessed value on real property. The City receives approximately 6.6¢ of every dollar collected with larger shares going to local schools, community colleges and Contra Costa County. For Fiscal Year 2023-24, the total assessed valuation of property values within the

Contra Costa County increased by 7.8%, which results in \$95,414 increase in the City's share of the property tax revenues from the Fiscal Year 2022-23. The City works with a property tax consultant, HDL Coren & Cone, in projecting property tax revenue, an estimate made with five factors in mind: property turnover rate, pricing and appeals exposure, new construction activity, Proposition 8 administrative reductions and Proposition 13's annual inflation adjustment. The estimates for property taxes include the secured portion and the unsecured portion.

2. Vehicle License Fee (VLF): The largest revenue source, making up 23.1% of General Fund budgeted revenues for FY 2023-24, is property tax in-lieu of vehicle license fees (VLF). The VLF is an annual value tax on the ownership of registered vehicles. It is collected by the California Department of Motor Vehicles and then distributed to cities and counties. As part of the State Budget Act of 2004, the legislature reduced VLF revenue allocations to cities, replacing this funding with additional property tax allocations that change proportionately with the City's annual assessed valuation (property tax in-lieu of VLF revenue). Total VLF estimated for the Fiscal Year 2023-24 are projected to increase by \$60,811, or 5.02% from the approved budget.
3. Sales Tax: California sales tax is imposed on the total retail price of any tangible personal property (excluding a variety of state mandated exemptions), while use tax is imposed on the purchaser for eligible transactions when sales tax has not been collected. Although the unadjusted general state-wide sales tax rate applied to transactions is 7.25%, the basic local rate (aka "Bradley-Burns" rate) returned to local agencies (i.e., City of Clayton) is only one percent (1%). This local share is unrestricted and must be received into the General Fund. In the City of Clayton, the applicable sales tax rate is currently 8.75% due to a combination of other additional local and regional voter-approved measures. The City to-date has received \$312,000 or 55% of the budgeted sales tax for the current fiscal year. The sales tax receipts are two months in arrears. The City staff received a sales tax projection report from the City's consultant, HDL Coren & Cone, for the Fiscal Year 2023-24. HDL projects the City's sales tax revenues will be slightly over the approved budget with an increase of \$12,008 or 2.1% when compared to revised budget estimate for the Fiscal Year 2022-23. As of May 22, 2023, the City staff met with the team from HDL and received the most current version of the sales tax forecast. Staff revised the revenue projection downwards by \$20,993.
4. Franchise Fees: The third largest revenue source, making up 10.6% of General Fund budgeted revenues for FY 2022/23, is franchise fees. Franchise fees are rents paid by utilities or other businesses for the privilege of using the City's right-of-way (i.e., streets, sidewalks, etc.) to locate utility lines, operate vehicles, and/or conduct private business for profit. The City currently collects a 1% franchise fee from Pacific Gas & Electric and a 5% franchise fee from cable operators (i.e., Comcast and AT&T/Pacific Bell). In addition, the City collects a 10% franchise fee from Republic Services for its collection, transportation, disposal and diversion of solid waste and recyclable materials. For Fiscal Year 2023-24, the Franchise Fee revenues are projected to increase by a total of \$7,996 when compared to the current year budget. This revenue source can fluctuate for the

cable television franchise fees due to a shift from customers to change to digital streaming. As of May 22, 2023, the revenues from franchise fees related to refuse collections were adjusted based on the new refuse contract. The projected revenue for the franchise fee from refuse services are estimated to be an additional \$24,443 than reported on April 24, 2023.

5. Redevelopment Property Tax Trust Fund (RPTTF): The State of California passed AB 1x26 to dissolve the Redevelopment Agencies in the State. The City of Clayton is projected to receive a higher portion of the tax distribution from the RPTTF after the approval of the Recognized Payment Obligation Schedule for all the cities in the County of Contra Costa. The total revenues expected from the RPTTF in the proposed budget for the Fiscal Year 2023-24 is \$476,530.
6. Transfer In: A transfer in of \$125,000 is being budgeted from the Pension Stabilization Fund to fund the increase in pension costs, retiree health costs and unfunded accrued liabilities. The funds were originally transferred from the General Fund to the Pension Stabilization Fund.
7. Book of Fees: As part of the proposed budget, the City staff and consultant updated the City's Book of Fees. The update to the Book of Fees is necessary to ensure that proper costs are allocated and charged to individuals/organizations receiving a direct benefit from the City's program and services that are non-general revenue base. The fee study discussed with the Council will result in some new recovered revenues to offset the costs. Staff is estimating a total of \$36,000 in new revenues based on the activities in the current year.

General Fund Expenditures

Total General Fund expenditures proposed for the Fiscal Year 2023-24 is \$5,630,791, a deficit spending budget. Table 2 below illustrates the General Fund proposed expenditures for the Fiscal Year 2023-24:

Table 2: General Fund Operational Expenditures²

	FYE 2022-23 Revised Adopted Budget (\$)	FYE 2023-24 Proposed Budget (\$) April 24, 2023	FYE 2023-24 Proposed Budget (\$) May 30, 2023	Changes (\$)
Expenditures	A	B	C	D
Salaries and Benefits	2,893,516	3,366,222	3,416,718	50,496
Operating Expenditures	2,124,412	2,264,569	2,307,197	42,628
Transfers Out	1,467,024			
TOTAL	6,484,951	5,630,791	5,723,916	93,124

²Note: This table does not include all General Fund expenditure categories.

1. Personnel Costs: Mandatory personnel expenses, such as salaries, overtime, retirement, retiree health, and group insurance, make up approximately 57% of the City's total operating budget. The proposed budget for the salaries and benefits categories are projected to increase by \$472,706, or 16.3%, when compared to the current year adopted budget. Increase in salaries and benefits costs can be attributable to the following factors:
 - Pension Costs: The pension costs are expected to increase in Fiscal Year 2023-24 due to the substantial loss of investment earnings. The CalPERS reported a net loss of approximately 6.1% for the year. The increase in the unfunded accrued liability for the City of Clayton is \$35,877 or 8.1% with a total estimated payment of \$480,000. The second increase for the pension costs is related to the normal cost which is expected to increase from 10.32% to 11.84% for Miscellaneous Employees Tier 1 (<https://www.calpers.ca.gov/docs/actuarial-reports/2021/clayton-city-miscellaneous-first-tier-2021.pdf>). The Safety Tier 1 employee's normal costs are expected to increase from 20.64% to 22.83 (<https://www.calpers.ca.gov/docs/actuarial-reports/2021/clayton-city-safety-first-tier-2021.pdf>).
 - Salaries/Wages: The proposed budget includes increases to employees' salaries/wages based on the salary schedule and performance evaluations.
 - Police department salaries and benefits increased by a total of \$309,851 in Fiscal Year 2023-24. Part of the increase is related to a Sergeant position added to the current staffing.

- **Benefits Insurance Costs:** The City is expected to pay an additional 9% in healthcare benefit costs for the employees covered under the City's plan. Increase in the benefits costs are due to several factors including the increase in the life expectancy, increase in medical process and the increase in the labor costs.
2. Operations and Maintenance: Increase in Operations and Maintenance for FY 2023-24 is expected to increase by \$140,157 or 6.6%. The proposed budget for operations and maintenance expenditures total \$2.3 million. The increase in the operations and maintenance expenditures are due to increase in contract services (labor cost increase), increase due to the price of products due to inflation, and the shortage of products due to production and supply chain issues. Some of the major changes in the proposed budget in this category are described below for the Fiscal Year 2023-24:
- **Dues and Subscriptions (Community Development) \$14,000:** Increase in proposed budget year due to an increase in the cost for subscription of software. The City currently uses Parcel Quest for property record data; ESRI Arc GIS and Permit Management Software are proposed to be added for more efficient development services/community development activities.
 - **HVAC Maintenance Repairs -\$16,553:** Decrease is due to the work that was completed in the prior year. The proposed budget of \$21,000 correctly reflects the anticipated repair costs related to the City heating, ventilation, and air conditioning (HVAC) systems.
 - **Risk Liability Insurance Premium \$47,850:** Increase in the premium from the City's insurance pool. It is important to note that this increase has impacted almost all government agencies in many different insurance risk pools due to the severe storm damages, fire damages and actual loss sustained over the years.
 - **School Crossing Guard Services \$8,710:** Increase in the costs for providing the services to the school.
 - **Dispatch Services \$16,157:** Increase in costs estimates the City received for the dispatch services. This is a mandatory cost increase.
 - **Crime Lab and Call ID \$23,279:** Increase in costs related to the crime lab and call id services.
 - **Animal Control Services \$9,154:** Increase in contract costs related to the animal services received by the City.

The net change in the General Fund after accounting for the proposed changes to the revenues and expenditures for the Fiscal Year 2023-24 is **-\$112,663**.

3. Supplemental Budget Considerations: Supplemental budget items in the amounts of \$36,000 contingent upon approval of the new Book of Fees is being proposed for the Fiscal Year 2023-24.

Capital Improvement Program (CIP): The City Council approved \$1,362,497 in capital improvement projects for the Fiscal Year 2022-23. The CIP budget request for the Fiscal Year is \$2,862,495. The CIP plan for the Fiscal Year 2023-24 will be included in a separate staff report and will be presented to the Committee at the same meeting on April 24, 2023.

Other Non-Major Governmental Funds

1. Rainy Day Fund (Fund 110): The estimated fund balance in the Rainy-Day Fund as of June 30, 2024, is approximately \$69,867. There is no proposed appropriation in this fund except for the distribution of the interest earning estimated at \$1,500 for the Fiscal Year 2023-24.
2. State Gas Tax Fund (Fund 201): The projected receipts in the state gasoline tax for the proposed budget for the Fiscal Year 2023-24 is estimated at \$385,250, consistent with the current year budget. The operating expenditure for the proposed budget is approximately \$337,199, an increase of \$77,491 or 29.0%, when compared to the current year budget. Increase is primarily due to the increase in the materials and supplies cost related to inflation, increase in labor costs, and challenges to the supply chain. A transfer of \$82,000 (\$50,000 to Streetlight Fund and \$32,000 to Stormwater Fund) has been budgeted for the Fiscal Year 2023-24. This transfer was not included in the budget workshop to the Council on April 24, 2023. The Gas Tax receipts are eligible for these expenditures. The net fund balance in this fund at the end of the Fiscal Year 2023-23 with a surplus of \$48,050. The ending fund balance is projected to end the Fiscal Year 2023-24 with an estimated ending fund balance of \$374,543.
3. Landscaping Maintenance District Fund (Fund 210):

On April 24, 2023, the proposed budget for this fund had a deficit spending and is described below:

- The proposed revenue budget for the Fiscal Year 2023-24 is \$1,278,284, while the total proposed expenditures appropriations are at \$1,932,209, including CIP and resulting a net deficit of **-\$653,925**. The assessments operating expenditure are projected to increase by \$117,620, or 8.09% in the Fiscal Year 2023-24. It is important to note that the current year budget (Fiscal Year 2022-23) approved a net deficit spending of **-\$245,041**. The total fund balance projected at the end of FY 2023-24 is estimated at **-\$260,432**. The fund balance deficit requires additional property tax assessments or a reduction in services provided to be balanced and self-supported.

Below are the adjustments staff has made to present a balanced budget to the Committee:

- Tree Trimming Contract: Reduce from \$200,000 to \$175,000
- Trail, Fixture Repairs and Replacement: Reduce from \$250,000 to \$75,000. Staff will seek grant revenues and other funding sources to complete the trail projects

including the Road Maintenance Rehabilitation Act Funds.

The revised budget proposed will end in a net deficit of \$388,925. This deficit will be offset by the fund balance carryover from the current year of \$393,492, resulting in a net fund balance of \$4,568. Staff will continue to monitor the expenditures in this fund to ensure the fund is balanced at the end of the Fiscal Year 2023-24.

4. The Grove Park CFD Fund (Fund 211): The projected fund balance for this fund at the end of the Fiscal Year 2023-24 is estimated at \$423,687. The fund balance proposed for Fiscal Year 2023-24 includes the total revenue budget of \$159,515 and the expenditure budget of \$174,316; a net deficit of **-\$14,801**. The deficit will be offset by the carryover fund balance from the current fiscal year. The estimated fund balance in this fund at the end of Fiscal Year 2023-24 is projected at \$423,678.

5. Oakhurst GHAD Fund (Fund 212):

On April 24, 2023, the proposed budget for this fund had a deficit spending and is described below:

- The projected fund balance for the proposed budget for the Fiscal Year 2023-24 is estimated at a deficit of approximately **-\$198,548**. The total assessment revenues for this District are projected at \$49,500. There is a transfer in of \$52,851 from the Fund 213, Presley GHAD Settlement to fund the total proposed expenditure budget of \$300,900 in FY 2023-24. The expenditure budget is approximately \$171,000 more than the current fiscal year. The increase in expenditures is primarily due to a combination of factors including an installation of inclinometers (\$47,000) and professional services expense related to the field monitoring (monitoring, management, and other costs) that is new in the Fiscal Year 2023-24 (\$125,000).

Below are the adjustments staff has made to present a balanced budget to the Committee:

- Engineering/Inspection Services: Reduce from \$35,000 to \$25,000
- Project Costs: Reduce from \$100,000 to \$58,000. Staff will seek grant revenues and other funding sources to complete the projects.
- Other Professional Services: Reduce from \$125,000 to \$25,000.
- Weed Abatement Services; Reduce from \$30,000 to \$15,000. The City will seek reimbursement from the non-city owned properties for weed abatement.
- Transfer In: Adjust the transfer in from the Presley GHAD Settlement from \$52,851 to \$49,991.
- Oakhurst GHAD Assessments: Increase an assessment fee revenue of \$49,500 that was previously not included.

The revised budget proposed will end in a net deficit of \$34,409. This deficit will be offset by the fund balance carryover from the current year of \$34,612, resulting in a net fund balance of

\$203. Staff will continue to monitor the expenditures in this fund to ensure the fund is balanced at the end of the Fiscal Year 2023-24.

6. Streetlight Maintenance Fund (Fund 214):

On April 24, 2023, the proposed budget for this fund had a deficit spending and is described below:

- The net operating deficit proposed for this fund at the end of the Fiscal Year 2023-24 is estimated at ~~-\$43,440~~. The revenue projected from the streetlight assessments is \$126,500. The revenues each year do not have any inflationary increases to support the increases in the operating expenditures. The total expenditure budget is \$169,940 for the Fiscal Year 2023-24. The projected fund balance in this fund at the end of the Fiscal Year 2023-24 is approximately -\$48,376.

Below are the adjustments staff has made to present a balanced budget to the Committee:

- Transfer In: An allocation of \$50,000 from the Gas Tax Fund (Fund 214) to cover cost to maintain and operate the streetlights within the City limits.

The revised budget proposed will end in a net positive of \$6,560. This positive fund balance will be offset the Fiscal Year 2022-23 fund balance deficit of \$4,937, resulting in a net fund balance of \$1,623. Staff will continue to monitor the expenditures in this fund to ensure the fund is balanced at the end of the Fiscal Year 2023-24.

7. Stormwater Assessment Fund (Fund 216): On April 24, 2023, the proposed budget for this fund had a deficit spending and is described below:

- The fund balance projected for this fund at the end of the Fiscal Year 2023-24 is estimated at ~~-\$132,577~~. It is important to note that the current year budget deficit spending in this fund is projected at ~~-\$53,962~~; however, the current fund balance of \$69,534 will offset the deficit spending. For the Fiscal Year 2023-24, total receipts from the Storm Water Assessment are approximately \$77,000 while total appropriations are approximately \$225,000, resulting in a net deficit of -\$148,150.

Below are the adjustments staff has made to present a balanced budget to the Committee:

- Transfer In: An allocation of \$32,000 from the Gas Tax Fund (Fund 214) to cover cost to fund the street sweeping costs paid by the stormwater fund.
- Engineering Services: Reduce from \$35,000 to \$18,000. Staff will monitor and deliver the services based on the available resources.
- Other Professional Services: Reduce from \$50,000 to \$25,000. The City will monitor and manage professional services rendered based on the available resources.

The revised budget proposed will end in a net deficit of \$14,942. This deficit will be offset by

the fund balance carryover from the current year of \$15,572, resulting in a net fund balance of \$630. Staff will continue to monitor the expenditures in this fund to ensure the fund is balanced at the end of the Fiscal Year 2023-24.

All other funds not described above are included as part of the Non-Major Governmental Funds as part of this report (Attachment 2).

American Rescue Plan Act Fund

Signed into law on March 11, 2021, the American Rescue Plan Act of 2021 ("ARPA") provides \$350 billion in additional funding for state and local governments. The state funding portion is approximately \$195 billion with \$25.5 billion distributed equally among the 50 states and the District of Columbia, and the remaining amount distributed according to a formula based on unemployment.

Eligible uses of these funds include:

- Revenue replacement for the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency, relative to revenues collected in the most recent fiscal year prior to the emergency,
- COVID-19 expenditures or negative economic impacts of COVID-19, including assistance to small businesses, households, and hard-hit industries, and economic recovery,
- Premium pay for essential workers,
- Investments in water, sewer, and broadband infrastructure.

The following table illustrates the status of the ARPA Fund for the Fiscal Year 2022-23.

Table 4: ARPA Fund Analysis for Fiscal Year 2022-23

		General Operating Fund
Revenue	1st ARPA Received on July 1, 2021	\$1,467,024
	Total Revenue FYE 21/22	\$1,467,024
Expenditure	Professional services	\$41,744
	Office Supplies (COVID test kits)	\$3,251
	Docu Sign part of Clayton Cares	\$432
	Clayton Cares	\$800,000
	Hero Pay	\$247,082
	IT Expenses	\$42,052
	Street Lighting	\$20,403
	Fund 502 CERF for Police Vehicle Replacement	\$70,000
	Transfer to General Fund	\$37,139
	Total Expenditure	\$1,262,103

Subject: Receive the Report and Provide Direction on the FY 2023-24 Proposed Operations and Maintenance Budget

Date: May 30, 2023

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	Net Ending Balance as of FYE 21/22	\$204,921
	Proposed Expenditures in FY23 (allocation)	
	Full time Senior Accountant limited one year term	\$135,348
	Software and Services to Digitize Records	\$35,000
	City Council Recommended Organizational Assessments	\$35,000
	Subtotal	\$205,348
Revenue	2nd ARPA received on July 1, 2022	\$1,467,024
	Net Balance as of April 18, 2023:	\$1,466,597
	Additional Expenditures Approved by Council on April 18, 2023:	
	Ditch Witch Vacuum Trailer	\$100,600
	Flat Bed Trailer	\$10,000
	Video Surveillance System	\$7,820
	Tattle-Tale Traffic Signal	\$2,670
	Automatic Entry Points at City Hall	\$15,000
	Subtotal:	\$136,090
	Net Balance as of April 24, 2023:	\$1,330,507

NEXT STEPS

The proposed budget presented to the next Committee meeting will include the directions from the Committee and any substantial changes identified by the Finance staff.

COORDINATION AND REVIEW

The budget document is presented to the City by the City Manager. The City Manager and the Finance Director have coordinated this report with various stakeholders including Department Heads.

ATTACHMENTS

Attachment 1: Five (5) year Budget Forecast

Attachment 2: Details of General Fund Revenue Source and Expenditures by Departments

Attachment 3: All Other Funds Revenue Source and Expenditures

GENERAL FUND PROPOSED BUDGET FOR FISCAL YEAR 2024 AND FIVE-YEAR (5) FORECAST MODEL

	FYE 2022-23 Revised Adopted Budget Projected	FYE 2023-24 Proposed Budget	FYE 2024-25 Projected	FYE 2025-26 Projected	FYE 2026-27 Projected	FYE 2027-28 Projected	FYE 2028-29 Projected
Revenues							
Property Taxes	1,220,200	1,316,214	1,342,539	1,369,389	1,396,777	1,424,713	1,453,207
Sales Taxes	549,975	562,831	571,273	579,843	588,540	597,368	606,329
Other Taxes	749,787	763,002	775,771	788,768	801,996	815,461	829,166
Vehicle In-Lieu Fees	1,211,369	1,272,180	1,297,624	1,323,576	1,350,048	1,377,049	1,404,590
Franchise Fees	596,488	607,443	593,617	600,741	607,950	615,245	622,628
Other Revenues	1,018,376	1,039,583	1,048,814	1,058,137	1,063,459	1,068,916	1,074,508
Transfers In	1,547,688	-	-	-	-	-	-
Total Revenues	6,893,882	5,561,253	5,629,638	5,720,454	5,808,770	5,898,751	5,990,427
	-	-	-	-	-	-	-
Expenditures							
Salaries and Benefits	2,893,516	3,416,719	3,518,163	3,622,635	3,730,225	3,841,026	3,955,134
Operating Expenditures	2,124,412	2,307,197	2,337,866	2,369,057	2,400,781	2,433,052	2,465,880
Capital Outlay	-	-	-	-	-	-	-
Transfers Out	1,467,024	-	-	-	-	-	-
TOTAL	6,484,951	5,723,916	5,856,029	5,991,691	6,131,006	6,274,078	6,421,015
Operating Surplus (Deficit)	408,931	(162,663)	(226,391)	(271,238)	(322,236)	(375,326)	(430,588)
Supplemental Request							
Book of Fees		36,000	36,720	37,454	38,203	38,968	39,747
Net Surplus (Deficit)		(126,663)	(189,671)	(233,783)	(284,032)	(336,359)	(390,841)

GENERAL FUND (101)

Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
101-4100-00	Property Tax In-Lieu of VLF	\$1,132,352	\$1,198,595	\$1,211,369	\$1,272,180	\$73,585
101-4101-00	Property Taxes - Secured	\$998,842	\$1,118,781	\$1,160,070	\$1,255,214	\$136,433
101-4102-00	Property Taxes - Unsecured	\$41,495	\$30,748	\$43,090	\$44,551	\$13,803
101-4103-00	Property Taxes - Unitary Tax	\$16,449	\$14,413	\$17,040	\$16,449	\$2,036
101-4104-00	Property Taxes - Supplemental	\$50,459	\$30,000	\$8,269	\$10,000	(\$20,000)
101-4106-00	Property Taxes - Other	\$8,924	\$9,100	\$9,000	\$9,000	(\$100)
101-4108-00	Redevelopment Property Tax Trust Fu	\$468,772	\$471,390	\$457,570	\$476,530	\$5,140
101-4301-00	Sales and Use Tax	\$563,908	\$571,816	\$549,975	\$562,831	(\$8,985)
101-4502-00	Real Property Transfer Tax	\$129,473	\$114,240	\$82,114	\$80,472	(\$33,768)
101-5101-00	Business Licenses	\$162,881	\$154,500	\$171,631	\$158,147	\$3,647
101-5103-00	Building Permit Remit Fees (Surcharg	\$114,994	\$80,000	\$75,000	\$75,000	(\$5,000)
101-5106-00	Engineering Service Fees	\$12,170	\$5,566	\$6,000	\$6,000	\$434
101-5201-00	Public Safety Allocation	\$118,317	\$103,531	\$90,562	\$100,000	(\$3,531)
101-5202-00	Abandoned Veh Abate (AVA)	\$1,352	\$5,712	\$2,628	\$3,000	(\$2,712)
101-5203-00	Motor Vehicle In Lieu	\$13,017	\$12,000	\$11,341	\$12,000	\$0
101-5205-00	Other In Lieu	\$174,443	\$174,389	\$181,493	\$175,000	\$611
101-5214-00	POST Reimbursements	\$2,315	\$6,120	\$6,598	\$6,500	\$380
101-5217-00	State Mandated Cost Reimbursement	\$2,547	\$0	\$0	\$0	\$0
101-5301-00	Planning Permits/Fees	\$16,765	\$15,000	\$10,000	\$10,000	(\$5,000)
101-5302-00	Police Permits/Fees	\$10,526	\$12,500	\$9,030	\$10,000	(\$2,500)
101-5303-00	City Hall Rental Fees	\$0	\$204	\$0	\$0	(\$204)
101-5304-00	Planning Service Charges	\$10,540	\$35,000	\$5,000	\$10,000	(\$25,000)
101-5306-00	Well Water Usage Charge	\$5,804	\$6,000	\$0	\$0	(\$6,000)
101-5319-00	Miscellaneous City Services	\$399	\$100	\$154	\$100	\$0
101-5322-00	Fiduciary Funds Administration	\$272,151	\$220,878	\$220,878	\$220,878	\$0
101-5401-00	Franchises - Comcast Cable	\$208,276	\$208,488	\$200,000	\$195,000	(\$13,488)
101-5402-00	Franchises - Garbage Fees	\$214,016	\$214,000	\$215,000	\$229,344	\$15,344
101-5403-00	Franchises - PG&E	\$138,001	\$140,000	\$161,484	\$163,099	\$23,099
101-5404-00	Franchises - Equilon Pipe	\$27,446	\$17,892	\$20,000	\$20,000	\$2,108
101-5405-00	AT&T Mobility Francise Fees	\$0	\$0	\$4	\$0	\$0
101-5501-00	Fines and Forfeitures	\$34,100	\$25,000	\$22,219	\$20,000	(\$5,000)
101-5601-00	Interest	\$59,898	\$86,000	\$117,693	\$133,795	\$47,795
101-5602-00	Park Use Fee	\$35,940	\$32,000	\$22,981	\$35,000	\$3,000
101-5603-00	Meeting Room Fee	\$3,275	\$0	\$4,406	\$3,000	\$3,000
101-5605-00	Inv. Premium/Discount	\$0	\$0	\$0	\$0	\$0
101-5606-00	Unrealized Inv. Gain/Loss	(\$252,674)	\$0	\$0	\$0	\$0
101-5608-00	Cattle Grazing Lease Rent	\$10,710	\$10,710	\$10,895	\$10,900	\$190
101-5609-00	Cell Tower Lease Rent	\$37,901	\$37,587	\$37,587	\$38,000	\$413

101-5610-00	Fountain Use Fee	\$1,290	\$0	\$0	\$0	\$0
101-5613-00	Clayton Community Gymnasium Rent	\$2,200	\$18,600	\$24,200	\$26,400	\$7,800
101-5701-00	Reimbursements/Refunds	\$18,361	\$8,000	\$19,000	\$15,000	\$7,000
101-5703-00	Clayton Community Library Foundatio	\$0	\$0	\$0	\$0	\$0
101-5789-00	Other Financing Sources	\$22,168	\$0	\$0	\$0	\$0
101-5790-00	Other Revenues	\$11,491	\$8,000	\$4,152	\$5,000	(\$3,000)
101-5791-00	Overhead Cost Recovery	\$10,993	\$11,000	\$30,009	\$20,000	\$9,000
101-6002-00	Admin Exp Rec - Measure J Fund	\$5,076	\$5,330	\$5,330	\$5,543	\$213
101-6004-00	Admin Exp Rec - HUTA Gas Tax Fund	\$8,460	\$8,883	\$8,883	\$9,238	\$355
101-6005-00	Admin Exp Rec - Neighborhood Stree	\$13,006	\$13,656	\$13,006	\$13,526	(\$130)
101-6006-00	Admin Exp Rec - GHAD Fund	\$8,160	\$8,577	\$8,169	\$8,496	(\$82)
101-6007-00	Admin Exp Rec - Landscape Maint CF	\$40,679	\$42,713	\$41,713	\$43,381	\$669
101-6011-00	Admin Exp Rec - The Grove Park CF	\$8,273	\$8,687	\$8,687	\$9,034	\$347
101-6016-00	Admin Exp Rec - Stormwater Assessm	\$41,966	\$44,064	\$41,966	\$43,645	(\$420)
101-6019-00	Trx. From Grant Fund	\$1,472,060	\$1,510,549	\$1,477,024	\$0	(\$1,510,549)
101-6033-00	Transfer from Fund 111 Pandemic Re	\$0	\$37,139	\$70,664	\$0	(\$37,139)
Total Revenues		\$6,509,967	\$6,887,459	\$6,893,882	\$5,561,253	(\$1,326,206)

101-8111-00	Transfer to CIP Fund	\$0	\$0	\$0	\$0	\$0
101-8118-00	Transfer	\$1,467,024	\$1,467,024	\$1,467,024	\$0	(\$1,467,024)
101-8125-00	Transfer to Pension Contribution Stab	\$0	\$0	\$0	\$0	\$0
101-7115-01	Council/Commission Compensation	\$31,418	\$28,200	\$28,200	\$28,200	\$0
101-7220-01	PERS Retirement-Normal Cost	\$0	\$0	\$0	\$0	\$0
101-7221-01	PERS Retirement - Unfunded Liability	\$0	\$0	\$0	\$0	\$0
101-7231-01	Workers' Compensation	\$1,582	\$956	\$2,015	\$1,272	\$316
101-7232-01	Unemployment Compensation	\$637	\$1,748	\$0	\$1,956	\$208
101-7233-01	FICA Taxes	\$2,337	\$2,157	\$1,629	\$2,157	\$0
101-7321-01	Printing and Binding	\$496	\$500	\$493	\$700	\$200
101-7324-01	Dues and Subscriptions	\$11,528	\$13,660	\$13,660	\$14,000	\$340
101-7362-01	City Promotional Activity	\$6,843	\$4,500	\$5,000	\$4,500	\$0
101-7363-01	Business Meeting Expense	\$1,152	\$500	\$0	\$500	\$0
101-7364-01	Employee Recognition	\$0	\$0	\$160	\$200	\$200
101-7372-01	Conferences/Meetings	\$600	\$2,000	\$2,218	\$2,000	\$0
101-7373-01	Education & Training	\$0	\$5,000	\$0	\$0	(\$5,000)
101-7382-01	Election Services	\$0	\$20,000	\$0	\$0	(\$20,000)
101-7413-01	Legal Services	\$0	\$0	\$2,142	\$0	\$0
101-7419-01	Other Professional Services	\$5,324	\$17,400	\$13,260	\$15,000	(\$2,400)
101-7111-02	Regular Salaries	\$630,343	\$635,808	\$584,956	\$689,644	\$53,835
101-7218-02	Long/Short Term Disability Insurance	\$4,675	\$6,255	\$2,898	\$6,110	(\$145)
101-7219-02	Deferred Compensation Retirement	\$6,462	\$9,600	\$8,862	\$14,600	\$5,000
101-7220-02	PERS Retirement-Normal Cost	\$60,544	\$62,775	\$40,268	\$71,307	\$8,532
101-7221-02	PERS Retirement - Unfunded Liability	\$74,794	\$78,415	\$72,461	\$86,702	\$8,287
101-7231-02	Workers' Compensation	\$19,103	\$27,354	\$31,629	\$29,420	\$2,066
101-7232-02	Unemployment Compensation	\$949	\$867	\$80	\$0	(\$867)
101-7233-02	FICA Taxes	\$9,810	\$9,252	\$10,489	\$9,455	\$203
101-7241-02	Auto Allowance/Mileage	\$8,940	\$8,940	\$4,000	\$8,940	\$0
101-7246-02	Benefit Insurance	\$87,217	\$98,327	\$63,365	\$103,128	\$4,801
101-7324-02	Dues and Subscriptions	\$4,244	\$2,800	\$897	\$2,800	\$0
101-7332-02	Telecommunications	\$7,075	\$7,460	\$7,460	\$7,400	(\$60)
101-7371-02	Travel	\$0	\$100	\$208	\$100	\$0
101-7372-02	Conferences/Meetings	\$2,679	\$1,250	\$899	\$1,000	(\$250)
101-7373-02	Education & Training	(\$12)	\$5,000	\$1,949	\$5,000	\$0
101-7389-02	Misc. Expense	\$518	\$500	\$1,560	\$2,000	\$1,500
101-7411-02	Legal Services Retainer	\$89,016	\$76,999	\$76,999	\$82,833	\$5,834
101-7413-02	Legal Services	\$7,474	\$6,000	\$5,000	\$5,000	(\$1,000)
101-7414-02	Audit & Financial Reporting Services	\$36,722	\$40,531	\$40,000	\$44,584	\$4,053
101-7415-02	Computer/IT Services	\$7,649	\$7,600	\$7,600	\$7,600	\$0
101-7419-02	Other Professional Services	\$50,035	\$23,300	\$88,844	\$65,000	\$41,700
101-7481-02	Bank Service Charge	\$0	\$0	\$0	\$0	\$0
101-7111-03	Regular Salaries	\$6,967	\$32,026	\$35,950	\$31,102	(\$924)
101-7112-03	Temporary Salaries	\$0	\$0	\$0	\$0	\$0

101-7113-03	Overtime	\$323	\$1,030	\$1,000	\$1,000	(\$30)
101-7218-03	Long/Short Term Disability Insurance	\$52	\$1,126	\$448	\$305	(\$821)
101-7220-03	PERS Retirement-Normal Cost	\$1,013	\$2,745	\$8,693	\$2,742	(\$3)
101-7221-03	PERS Retirement - Unfunded Liability	\$904	\$2,914	\$2,693	\$5,328	\$2,414
101-7231-03	Workers' Compensation	\$953	\$1,370	\$1,300	\$1,469	\$99
101-7232-03	Unemployment Compensation	\$124	\$71	\$0	\$0	(\$71)
101-7233-03	FICA Taxes	\$113	\$1,957	\$199	\$472	(\$1,485)
101-7246-03	Benefit Insurance	\$381	\$10,425	\$26,174	\$6,457	(\$3,968)
101-7301-03	Recruitment/Pre-employment	\$363	\$500	\$0	\$0	(\$500)
101-7311-03	General Supplies	\$5,545	\$7,500	\$6,676	\$7,000	(\$500)
101-7324-03	Dues and Subscriptions	\$0	\$139	\$0	\$100	(\$39)
101-7331-03	Rentals/Leases	\$0	\$0	\$0	\$0	\$0
101-7332-03	Telecommunications	\$3,068	\$4,010	\$3,009	\$3,600	(\$410)
101-7335-03	Gas & Electricity	\$54,424	\$51,700	\$51,700	\$55,000	\$3,300
101-7338-03	Water Services	\$17,666	\$21,000	\$21,000	\$20,000	(\$1,000)
101-7341-03	Buildings/Grounds Maintenance	\$23,659	\$19,433	\$19,107	\$19,000	(\$433)
101-7342-03	Machinery/Equipment Maintenanc	\$1,396	\$1,750	\$1,750	\$1,750	\$0
101-7343-03	Vehicle Maintenance	\$1,166	\$1,500	\$1,500	\$1,500	\$0
101-7344-03	Vehicles: Gas, Oil & Supplies	\$436	\$1,100	\$1,100	\$1,000	(\$100)
101-7346-03	HVAC Mtn & Repairs	\$15,093	\$12,360	\$37,553	\$21,000	\$8,640
101-7373-03	Education & Training	\$2,280	\$2,000	\$195	\$1,000	(\$1,000)
101-7411-03	Legal Services Retainer	\$155	\$1,222	\$63	\$1,315	\$93
101-7417-03	Janitorial Service	\$18,045	\$13,900	\$13,900	\$13,900	\$0
101-7429-03	Animal/Pest Control Services	\$1,670	\$1,700	\$1,700	\$1,700	\$0
101-7435-03	Contract Seasonal Labor	\$3,805	\$3,090	\$3,090	\$3,000	(\$90)
101-7440-03	Tree Trimming Services	\$3,060	\$5,150	\$5,150	\$5,150	\$0
101-7441-03	Dog Park Operating Costs	\$0	\$8,000	\$8,000	\$8,000	\$0
101-7486-03	CERF Charges	\$10,000	\$10,000	\$10,000	\$10,000	\$0
101-7111-04	Regular Salaries	\$188,138	\$223,947	\$211,987	\$240,530	\$16,583
101-7113-04	Overtime	\$0	\$0	\$0	\$0	\$0
101-7115-04	Council/Commission Compensatio	\$4,440	\$7,200	\$4,500	\$7,200	\$0
101-7218-04	Long/Short Term Disability Insurance	\$1,245	\$2,074	\$1,346	\$2,254	\$180
101-7220-04	PERS Retirement-Normal Cost	\$19,229	\$21,210	\$21,069	\$20,926	(\$285)
101-7221-04	PERS Retirement - Unfunded Liability	\$23,935	\$26,406	\$24,401	\$28,186	\$1,780
101-7231-04	Workers' Compensation	\$6,114	\$8,914	\$10,123	\$10,853	\$1,938
101-7232-04	Unemployment Compensation	\$316	\$353	\$0	\$0	(\$353)
101-7233-04	FICA Taxes	\$2,513	\$3,015	\$3,081	\$3,934	\$919
101-7241-04	Auto Allowance/Mileage	\$3,397	\$4,140	\$4,140	\$4,140	\$0
101-7246-04	Benefit Insurance	\$24,353	\$42,314	\$32,175	\$42,285	(\$30)
101-7311-04	General Supplies	\$0	\$0	\$308	\$500	\$500
101-7323-04	Books/Periodicals	\$0	\$200	\$200	\$200	\$0
101-7324-04	Dues and Subscriptions	\$0	\$1,800	\$2,500	\$13,500	\$11,700
101-7332-04	Telecommunications	\$675	\$700	\$700	\$700	\$0

101-7371-04	Travel	\$0	\$500	\$1,000	\$2,000	\$1,500
101-7372-04	Conferences/Meetings	\$652	\$1,500	\$750	\$500	(\$1,000)
101-7373-04	Education & Training	\$0	\$2,000	\$250	\$3,000	\$1,000
101-7380-04	Recording Fees	\$0	\$4,000	\$4,000	\$500	(\$3,500)
101-7384-04	Legal Notices	\$1,171	\$2,000	\$2,000	\$2,000	\$0
101-7411-04	Legal Services Retainer	\$9,181	\$24,444	\$20,000	\$26,296	\$1,852
101-7413-04	Legal Services	\$13,816	\$5,000	\$5,000	\$5,000	\$0
101-7419-04	Other Professional Services	\$0	\$0	\$2,000	\$5,000	\$5,000
101-7232-05	Unemployment Compensation	\$0	\$0	\$4,807	\$0	\$0
101-7247-05	OPEB Contributions (Health Plan)	\$15,768	\$17,000	\$17,919	\$18,700	\$1,700
101-7301-05	Recruitment/Pre-employment	\$21,460	\$5,000	\$4,234	\$5,000	\$0
101-7312-05	Office Supplies/Expense	\$11,303	\$8,000	\$3,869	\$8,000	\$0
101-7314-05	Postage	\$3,395	\$4,500	\$1,503	\$4,500	\$0
101-7321-05	Printing and Binding	\$1,469	\$1,500	\$768	\$1,000	(\$500)
101-7331-05	Rentals/Leases	\$10,001	\$17,591	\$17,591	\$17,000	(\$591)
101-7332-05	Telecommunications	\$5,155	\$4,700	\$5,398	\$5,500	\$800
101-7351-05	Insurance Premiums	\$150,410	\$199,172	\$199,172	\$247,022	\$47,850
101-7364-05	Employee Recognition	\$1,514	\$1,500	\$850	\$1,000	(\$500)
101-7381-05	Property Tax Admin. Costs	\$8,748	\$9,319	\$140	\$9,505	\$186
101-7413-05	Legal Services	\$0	\$0	\$0	\$0	\$0
101-7415-05	Computer/IT Services	\$0	\$0	\$0	\$0	\$0
101-7417-05	Janitorial Service	\$0	\$0	\$0	\$0	\$0
101-7419-05	Other Professional Services	\$23,360	\$13,954	\$16,853	\$15,000	\$1,046
101-7420-05	Merchant Fees	\$13,879	\$16,649	\$5,986	\$10,000	(\$6,649)
101-7487-05	Lease Principal & Interest	\$11,084	\$0	\$0	\$0	\$0
101-7111-06	Regular Salaries	\$1,167,113	\$1,250,688	\$1,010,912	\$1,315,042	\$64,354
101-7113-06	Overtime	\$200,043	\$100,000	\$140,000	\$140,000	\$40,000
101-7116-06	Part-time Salaries	\$2,801	\$6,125	\$0	\$0	(\$6,125)
101-7218-06	Long/Short Term Disability Insurance	\$8,961	\$11,381	\$6,747	\$11,178	(\$202)
101-7219-06	Deferred Compensation Retirement	\$2,326	\$2,700	\$2,700	\$2,700	\$0
101-7220-06	PERS Retirement-Normal Cost	\$160,495	\$158,116	\$149,114	\$193,565	\$35,449
101-7221-06	PERS Retirement - Unfunded Liability	\$235,850	\$289,629	\$287,006	\$250,537	(\$39,092)
101-7231-06	Workers' Compensation	\$37,182	\$48,948	\$61,263	\$53,828	\$4,880
101-7232-06	Unemployment Compensation	\$2,036	\$1,808	\$0	\$0	(\$1,808)
101-7233-06	FICA Taxes	\$19,498	\$16,555	\$16,555	\$17,298	\$743
101-7241-06	Auto Allowance/Mileage	\$4,135	\$4,800	\$4,800	\$4,800	\$0
101-7242-06	Uniform Allowance	\$11,400	\$12,000	\$5,400	\$12,000	\$0
101-7246-06	Benefit Insurance	\$148,373	\$152,054	\$159,908	\$174,800	\$22,746
101-7301-06	Recruitment/Pre-employment	\$11,626	\$5,150	\$3,605	\$5,000	(\$150)
101-7311-06	General Supplies	\$29,867	\$17,000	\$10,144	\$17,000	\$0
101-7312-06	Office Supplies/Expense	\$4,889	\$5,000	\$5,000	\$5,000	\$0
101-7314-06	Postage	\$478	\$500	\$300	\$300	(\$200)
101-7321-06	Printing and Binding	\$0	\$100	\$236	\$250	\$150

101-7323-06	Books/Periodicals	\$225	\$250	\$0	\$0	(\$250)
101-7324-06	Dues and Subscriptions	\$11,207	\$10,506	\$10,543	\$11,000	\$494
101-7325-06	EBRCSA System Subscription	\$10,620	\$11,000	\$12,240	\$12,500	\$1,500
101-7331-06	Rentals/Leases (Trfr from Rainy Day f	\$1,010	\$33,525	\$1,796	\$10,000	(\$23,525)
101-7332-06	Telecommunications	\$13,731	\$15,000	\$10,000	\$10,000	(\$5,000)
101-7342-06	Machinery/Equipment Maintenanc	\$314	\$500	\$594	\$500	\$0
101-7343-06	Vehicle Maintenance	\$15,401	\$30,000	\$30,000	\$30,000	\$0
101-7344-06	Vehicles: Gas, Oil & Supplies	\$36,993	\$41,200	\$34,090	\$41,200	\$0
101-7345-06	Office Equip-Maint/Repairs	\$1,470	\$3,200	\$0	\$3,200	\$0
101-7363-06	Business Meeting Expense	\$826	\$206	\$0	\$200	(\$6)
101-7364-06	Employee Recognition	\$0	\$206	\$0	\$200	(\$6)
101-7371-06	Travel	\$0	\$0	\$259	\$0	\$0
101-7372-06	Conferences/Meetings	\$0	\$0	\$1,250	\$0	\$0
101-7373-06	Education & Training	\$7,447	\$10,000	\$10,482	\$10,000	\$0
101-7389-06	Misc. Expense	\$247	\$0	\$0	\$0	\$0
101-7408-06	Crossing guard services	\$31,932	\$29,400	\$40,790	\$55,129	\$25,729
101-7411-06	Legal Services Retainer	\$8,416	\$12,222	\$2,726	\$13,148	\$926
101-7413-06	Legal Services	\$11,089	\$5,000	\$5,145	\$0	(\$5,000)
101-7417-06	Janitorial Service	\$2,925	\$3,090	\$3,090	\$3,500	\$410
101-7419-06	Other Professional Services	\$3,075	\$1,600	\$2,526	\$1,600	\$0
101-7424-06	Dispatch Services	\$307,678	\$323,143	\$323,143	\$339,300	\$16,157
101-7425-06	Crime Lab	\$13,892	\$14,000	\$3,720	\$14,000	\$0
101-7427-06	CAL ID	\$13,000	\$13,000	\$0	\$13,000	\$0
101-7429-06	Animal/Pest Control Services	\$76,978	\$89,807	\$89,807	\$98,961	\$9,154
101-7433-06	Integrated Justice System	\$8,770	\$9,209	\$10,936	\$11,000	\$1,791
101-7438-06	Parking Enforcement-Regency Drive	\$0	\$0	\$0	\$0	\$0
101-7485-06	Capital Outlay - Machinery, Vehicles &	\$22,168	\$0	\$0	\$0	\$0
101-7486-06	CERF Charges	\$60,000	\$0	\$0	\$0	\$0
101-7111-07	Regular Salaries	\$2,422	\$8,007	\$4,511	\$6,914	(\$1,093)
101-7113-07	Overtime	\$0	\$0	\$0	\$0	\$0
101-7218-07	Long/Short Term Disability Insurance	\$19	\$80	\$29	\$65	(\$15)
101-7220-07	PERS Retirement-Normal Cost	\$225	\$750	\$265	\$536	(\$214)
101-7221-07	PERS Retirement - Unfunded Liability	\$328	\$975	\$901	\$1,041	\$66
101-7231-07	Workers' Compensation	\$243	\$342	\$403	\$315	(\$28)
101-7232-07	Unemployment Compensation	\$19	\$18	\$0	\$0	(\$18)
101-7233-07	FICA Taxes	\$35	\$118	\$67	\$101	(\$17)
101-7246-07	Benefit Insurance	\$448	\$2,943	\$432	\$1,256	(\$1,687)
101-7311-07	General Supplies	\$0	\$0	\$0	\$0	\$0
101-7332-07	Telecommunications	\$3,600	\$2,700	\$2,700	\$2,700	\$0
101-7335-07	Gas & Electricity	\$54,078	\$63,800	\$63,800	\$65,000	\$1,200
101-7338-07	Water Services	\$2,591	\$2,415	\$2,415	\$2,415	\$0
101-7341-07	Buildings/Grounds Maintenance	\$10,399	\$10,150	\$15,000	\$15,000	\$4,850
101-7343-07	Vehicle Maintenance	\$466	\$450	\$450	\$450	\$0

101-7344-07	Vehicles: Gas, Oil & Supplies	\$158	\$500	\$500	\$500	\$0
101-7346-07	HVAC Mtn & Repairs	\$4,300	\$8,755	\$33,629	\$10,000	\$1,245
101-7417-07	Janitorial Service	\$25,495	\$23,394	\$23,394	\$24,000	\$606
101-7423-07	Library Additional Hours	\$0	\$0	\$0	\$0	\$0
101-7429-07	Animal/Pest Control Services	\$1,688	\$1,846	\$1,846	\$1,800	(\$46)
101-7435-07	Contract Seasonal Labor	\$1,351	\$2,060	\$3,097	\$2,000	(\$60)
101-7440-07	Tree Trimming Services	\$0	\$1,800	\$4,000	\$3,000	\$1,200
101-7324-08	Dues and Subscriptions	\$3,127	\$3,300	\$304	\$3,000	(\$300)
101-7410-08	Professional Engineering Services	\$145,147	\$156,000	\$156,000	\$151,200	(\$4,800)
101-7411-08	Legal Services Retainer	\$12,488	\$7,333	\$5,157	\$7,889	\$556
101-7412-08	Engineering Inspection Service	\$0	\$515	\$0	\$0	(\$515)
101-7413-08	Legal Services	\$0	\$0	\$0	\$0	\$0
101-7419-08	Other Professional Services	\$0	\$0	\$0	\$0	\$0
101-7111-09	Regular Salaries	\$35,871	\$52,042	\$29,312	\$54,483	\$2,440
101-7112-09	Temporary Salaries	\$0	\$4,097	\$0	\$0	(\$4,097)
101-7113-09	Overtime	\$1,076	\$2,060	\$3,327	\$2,000	(\$60)
101-7218-09	Long/Short Term Disability Insurance	\$288	\$519	\$172	\$515	(\$4)
101-7220-09	PERS Retirement-Normal Cost	\$3,423	\$4,620	\$1,606	\$4,627	\$7
101-7221-09	PERS Retirement - Unfunded Liability	\$5,055	\$5,343	\$4,937	\$5,703	\$360
101-7231-09	Workers' Compensation	\$2,017	\$2,226	\$3,212	\$2,749	\$523
101-7232-09	Unemployment Compensation	\$336	\$115	\$0	\$0	(\$115)
101-7233-09	FICA Taxes	\$623	\$1,172	\$542	\$797	(\$375)
101-7246-09	Benefit Insurance	\$7,479	\$17,783	\$3,033	\$10,895	(\$6,888)
101-7307-09	Irrigation Supplies and Materials	\$3,612	\$5,150	\$6,500	\$6,500	\$1,350
101-7311-09	General Supplies	\$1,154	\$9,579	\$509	\$5,000	(\$4,579)
101-7335-09	Gas & Electricity	\$2,700	\$3,080	\$3,080	\$3,000	(\$80)
101-7338-09	Water Services	\$98,000	\$110,000	\$125,000	\$100,000	(\$10,000)
101-7341-09	Buildings/Grounds Maintenance	\$11,058	\$10,000	\$2,647	\$2,000	(\$8,000)
101-7342-09	Machinery/Equipment Maintenanc	\$543	\$5,000	\$2,000	\$2,000	(\$3,000)
101-7343-09	Vehicle Maintenance	\$5,609	\$3,800	\$3,800	\$4,000	\$200
101-7344-09	Vehicles: Gas, Oil & Supplies	\$2,372	\$3,605	\$3,605	\$3,000	(\$605)
101-7417-09	Janitorial Service	\$14,278	\$13,200	\$13,200	\$13,000	(\$200)
101-7419-09	Other Professional Services	\$0	\$0	\$55	\$0	\$0
101-7429-09	Animal/Pest Control Services	\$9,917	\$740	\$1,043	\$1,000	\$260
101-7435-09	Contract Seasonal Labor	\$11,315	\$11,000	\$11,000	\$11,000	\$0
101-7440-09	Tree Trimming Services	\$12,000	\$12,360	\$12,360	\$13,000	\$640
Total Expenses		\$6,590,402	\$6,887,459	\$6,485,460	\$5,723,916	(\$1,163,543)

BEGINNING FUND BALANCE		\$5,931,485	\$0	\$5,905,962	\$6,186,842	
ADJUSTMENTS TO FUND BALANCE		\$54,912	\$0	(\$127,542)		
TOTAL ADJUSTED FUND BALANCE		\$5,986,397	\$0	\$5,778,420	\$6,186,842	
NET SURPLUS/(DEFICIT)		(\$80,435)	\$0	\$408,422	(\$162,663)	
ENDING FUND BALANCE		\$5,905.962	\$0	\$6,186,842	\$6,024,179	

City of Clayton						
RAINY DAY FUND (FUND 110)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
110 - Rainy Day Fund						
Revenues						
110-5601-00	Interest	\$1,921	\$1,500		\$1,500	0.00
110-5606-00	Unrealized Inv. Gain/Loss	(\$7,797)	\$0			
110-6001-00	Transfer From General Fund	\$0	\$0			
Total Revenues		(\$5,876)	\$1,500	\$0	\$1,500	0.00
Expenses						
110-7382-00	Election Services	\$0	\$0	\$12,510	\$0	
110-7408-00	Crossing guard services	\$0	\$0	\$0	\$0	
110-7419-00	Other Professional Services	\$26,000	\$0	\$31,218	\$0	
110-8101-00	Transfer To General Fund	\$0	\$33,525	\$33,525	\$0	(33,525)
110-8111-00	Transfer to CIP Fund	\$0	\$0	\$0	\$0	
110-7111-02	Regular Salaries	\$0	\$0	\$0	\$0	
110-7417-05	Janitorial Service	\$0	\$0	\$0	\$0	
110-7486-06	CERF Charges	\$0	\$0	\$0	\$0	
Total Expenses		\$26,000	\$33,525	\$77,252	\$0	
BEGINNING FUND BALANCE						
		\$177,496	\$0	\$145,620	\$68,367	
NET SURPLUS/(DEFICIT)						
		(\$31,876)	\$0	(\$77,252)	\$1,500	
ENDING FUND BALANCE						
		\$145,620	\$0	\$68,367	\$69,867	

City of Clayton						
PANDEMIC RESERVE FUND (FUND 111)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budge	FY23 Propose	FY 24 Budge	FY 23 vs FY 24
111 - Pandemic Recovery Reserve Fund						
Revenues						
111-5601-00	Interest		\$0			\$0
111-5606-00	Unrealized Inv. Gain/Loss		\$0			\$0
111-6019-00	Transfer From Grant Fund	\$1,467,024	\$1,467,024			(\$1,467,024)
Total Revenues		\$1,467,024	\$1,467,024	\$0	\$0	(\$1,467,024)
Expenses						
111-7111-00	Regular Salaries	\$247,082	\$90,608			(\$90,608)
111-7220-00	PERS Retirement	\$0	\$8,000			(\$8,000)
111-7232-00	Unemployment Compensation		\$0			\$0
111-7233-00	FICA Taxes		\$17,042			(\$17,042)
111-7246-00	Benefit Insurance	\$0	\$19,698			(\$19,698)
111-7311-00	General Supplies	\$3,683	\$0			\$0
111-7312-00	Office Supplies/Expense		\$0			\$0
111-7324-00	Dues and Subscriptions					\$0
111-7415-00	Computer/IT Support	\$42,052	\$35,000			(\$35,000)
111-7419-00	Other Professional Services	\$41,744	\$35,000			(\$35,000)
111-7520-00	Project Expenses	\$800,000	\$136,090			(\$136,090)
111-8101-00	Transfer To General Fund	\$37,139				\$0
111-8102-00	Transfer to CERF	\$70,000				\$0
111-8103-00	Transfer to Street Lighting	\$20,403				\$0
Total Expenses		\$1,262,103	\$341,438	\$0	\$0	(\$341,438)
BEGINNING FUND BALANCE		\$0	\$204,921	\$1,330,507	\$1,330,507	
NET SURPLUS/(DEFICIT)		\$204,921	\$1,125,586	\$0	\$0	
ENDING FUND BALANCE		\$204,921	\$1,330,507	\$1,330,507	\$1,330,507	

\$0

\$0

City of Clayton						
STATE GAS TAX (FUND 201)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
201 - Gas Tax Fund						
Revenues						
201-4101-00	Property Taxes - Secured	\$40,878.17	\$0.00	41,000.00	41,000.00	41,000.00
201-4102-00	Property Taxes - Unsecured	\$1,313.64	\$0.00	1,388.75	1,400.00	1,400.00
201-4103-00	Property Taxes - Unitary Tax	\$553.43	\$0.00	525.00	550.00	550.00
201-4104-00	Property Taxes - Supplemental	\$1,603.12	\$0.00	1,000.00	1,000.00	1,000.00
201-4106-00	Property Taxes - Other	\$285.44	\$0.00	285.00	300.00	300.00
201-5209-00	State Gasoline 2105	\$62,420.10	\$72,699.00	73,000.00	73,000.00	301.00
201-5210-00	State Gasoline 2106	\$42,991.89	\$48,025.00	50,000.00	50,000.00	1,975.00
201-5211-00	State Gasoline 2107	\$74,613.31	\$99,319.00	100,000.00	100,000.00	681.00
201-5212-00	State Gasoline 2107.5	\$3,000.00	\$3,000.00	3,000.00	3,000.00	0.00
201-5216-00	State Gasoline 2103	\$88,965.05	\$110,978.00	115,000.00	115,000.00	4,022.00
201-5219-00	State Gasoline Loan Repayments	\$0.00	\$0.00	-	-	0.00
201-5601-00	Interest	\$1,584.81	\$0.00	-	-	0.00
201-5606-00	Unrealized Inv. Gain/Loss	(\$5,734.88)	\$0.00	-	-	0.00
201-5790-00	Other Revenues	\$0.00	\$0.00	-	-	0.00
Total Revenues		\$312,474.08	\$334,021.00	385,198.75	385,250.00	
Expenses						
201-7111-00	Regular Salaries	\$5,447.72	\$11,949.00	11,949.00	13,413.14	1,464.14
201-7112-00	Temporary Salaries	\$0.00	\$500.00	500.00	500.00	0.00
201-7113-00	Overtime	\$0.00	\$0.00	305.04		0.00
201-7218-00	Long/Short Term Disability Insurance	\$46.91	\$118.00	8.18	127.07	9.07
201-7220-00	PERS Retirement-Normal Cost	\$543.59	\$991.00	74.54	1,145.55	154.55
201-7221-00	PERS Retirement - Unfunded Liability	\$821.35	\$2,462.00	2,462.00	2,107.02	(354.98)
201-7231-00	Workers' Compensation	\$639.87	\$511.00	814.97	611.90	100.90
201-7232-00	Unemployment Compensation	\$72.87	\$24.00	24.00	-	(24.00)
201-7233-00	FICA Taxes	\$79.34	\$326.00	326.00	196.64	(129.36)
201-7246-00	Benefit Insurance	\$1,295.69	\$5,044.00	5,044.00	2,697.95	(2,346.05)
201-7311-00	General Supplies	\$42.69	\$1,000.00	1,000.00	1,000.00	0.00
201-7324-00	Dues and Subscriptions	\$7,847.00	\$0.00	-	-	0.00
201-7326-00	Pavement Repair Supplies	\$350.85	\$1,000.00	5,050.14	5,000.00	4,000.00
201-7327-00	Arterial Street Light Supplies	\$0.00	\$1,000.00	1,000.00	1,000.00	0.00
201-7335-00	Gas & Electricity	\$51,273.09	\$48,000.00	48,000.00	50,000.00	2,000.00
201-7340-00	Traffic Safety Supplies	\$16,731.85	\$9,000.00	9,000.00	10,000.00	1,000.00
201-7342-00	Machinery/Equipment Maintenance	\$0.00	\$0.00	-	500.00	500.00

City of Clayton						
STATE GAS TAX (FUND 201)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
201-7343-00	Vehicle Maintenance	\$842.05	\$1,000.00	1,000.00	1,000.00	0.00
201-7344-00	Vehicles: Gas, Oil & Supplies	\$375.28	\$1,000.00	1,000.00	1,000.00	0.00
201-7349-00	Traffic Signal Maintenance	\$31,148.41	\$35,000.00	35,000.00	40,000.00	5,000.00
201-7350-00	Pavement Repairs/Maintenance	\$0.00	\$30,000.00	30,000.00	75,000.00	45,000.00
201-7381-00	Property Tax Admin. Costs	\$312.00	\$400.00	400.00	400.00	0.00
201-7419-00	Other Professional Services	\$3,000.00	\$35,000.00	35,000.00	40,000.00	5,000.00
201-7435-00	Contract Seasonal Labor	\$0.00	\$0.00	-		0.00
201-7450-00	Street Light Maintenance	\$120.00	\$4,000.00	5,994.20	5,000.00	1,000.00
201-7485-00	Capital Outlay - Machinery, Vehicles &	\$0.00	\$0.00	-		0.00
201-7486-00	CERF Charges	\$4,500.00	\$4,500.00	4,500.00	4,500.00	0.00
201-8101-00	Transfer To General Fund	\$8,460.00	\$8,883.00			(8,883.00)
201-8111-00	Transfer to CIP Fund	\$630,549.00	\$58,000.00			(58,000.00)
Total Expenses		\$764,499.56	\$259,708.00	198,452.07	255,199.27	
BEGINNING FUND BALANCE		\$509,771.20	\$0.00	57,745.72	244,492.40	
NET SURPLUS/(DEFICIT)		(\$452,025.48)	\$0.00	186,746.68	130,050.73	
ENDING FUND BALANCE		\$57,745.72	\$0.00	244,492.40	374,543.13	

City of Clayton						
ROAD MAINTENANCE REHABILITATION ACT FUND (FUND202)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budge	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
202 - Road Maintenance and Rehabilitation Account (RMRA) Fund						
Revenues						
202-5218-00	State Gasoline 2030 (RMRA)	\$225,213.89	\$256,850.00	225,000.00	235,000.00	(21,850.00)
202-5601-00	Interest	\$8,704.27	\$4,200.00			(4,200.00)
202-5606-00	Unrealized Inv. Gain/Loss	(\$12,656.05)	\$0.00			0.00
	Transfer from CIP Fund			584,883.00		0.00
Total Revenues		\$221,262.11	\$261,050.00	809,883.00	235,000.00	
Expenses						
202-8111-00	Transfer to CIP Fund	\$584,883.00	\$143,000.00	584,883.00	-	(143,000.00)
	CIP Project 2024 Paving #10456				200,000.00	200,000.00
Total Expenses		\$584,883.00	\$143,000.00	584,883.00	200,000.00	57,000.00
BEGINNING FUND BALANCE		\$620,916.61	\$0.00	257,295.72	482,295.72	
NET SURPLUS/(DEFICIT)		(\$363,620.89)	\$0.00	225,000.00	35,000.00	
ENDING FUND BALANCE		\$257,295.72	\$0.00	482,295.72	517,295.72	

City of Clayton						
LIGHTING AND MAINTENANCE DISTRICT FUND (FUND 210)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
210 - Landscape Maintenance CFD						
Revenues						
210-4604-00	LMD Special Parcel Tax	\$1,204,882	\$1,241,053	\$1,245,576	\$1,278,285	\$37,232
210-5601-00	Interest	\$7,560	\$15,000			(\$15,000)
210-5606-00	Unrealized Inv. Gain/Loss	(\$31,943)	\$0			\$0
210-5702-00	Donations/Contributions	\$0	\$0			\$0
Total Revenues		\$1,180,500	\$1,256,053	\$1,245,576	\$1,278,285	
Expenses						
210-7111-00	Regular Salaries	\$264,082	\$238,989	\$277,484	\$257,302	\$18,313
210-7112-00	Temporary Salaries	\$0	\$0		\$0	\$0
210-7113-00	Overtime	\$1,440	\$2,000	\$6,380	\$2,000	\$0
210-7218-00	Long/Short Term Disability Insurance	\$2,106	\$4,254	\$1,933	\$2,542	(\$1,712)
210-7220-00	PERS Retirement-Normal Cost	\$25,313	\$23,439	\$18,096	\$23,601	\$162
210-7221-00	PERS Retirement - Unfunded Liability	\$36,903	\$33,031	\$30,523	\$42,142	\$9,111
210-7231-00	Workers' Compensation	\$8,677	\$10,223	\$13,814	\$11,581	\$1,358
210-7232-00	Unemployment Compensation	\$1,626	\$529	\$0	\$0	(\$529)
210-7233-00	FICA Taxes	\$3,849	\$3,815	\$4,162	\$3,933	\$119
210-7246-00	Benefit Insurance	\$52,638	\$47,291	\$36,027	\$53,946	\$6,655
210-7301-00	Recruitment/Pre-employment	\$0	\$250	\$0	\$250	\$0
210-7306-00	Trail Fixture Repairs/Replacement	\$0	\$290,000		\$255,000	(\$35,000)
210-7307-00	Irrigation Supplies and Materials	\$7,645	\$10,000	\$10,000	\$10,000	\$0
210-7308-00	Weed Abatement Supplies and Materials	\$9,609	\$15,000	\$10,000	\$10,000	(\$5,000)
210-7309-00	Plant Nutrition Supplies and Materials	\$398	\$12,500	\$12,500	\$10,000	(\$2,500)
210-7311-00	General Supplies	\$3,874	\$4,500	\$4,000	\$4,000	(\$500)
210-7316-00	Landscape Replacement Plants (Shrubs)	\$0	\$0	\$0	\$30,000	\$30,000
210-7335-00	Gas & Electric Services	\$26,342	\$30,000	\$30,000	\$30,000	\$0
210-7338-00	Water Services	\$240,648	\$230,000	\$230,000	\$230,000	\$0
210-7340-00	Traffic Safety Supplies	\$1,159	\$1,000	\$500	\$1,000	\$0
210-7341-00	Buildings/Grounds Maintenance	\$19,046	\$26,200	\$27,737	\$20,000	(\$6,200)
210-7342-00	Machinery/Equipment Maintenance	\$24,321	\$26,550	\$26,550	\$20,000	(\$6,550)
210-7343-00	Vehicle Maintenance	\$37,771	\$20,000	\$20,000	\$20,000	\$0
210-7344-00	Vehicle Gas, Oil, and Supplies	\$17,418	\$14,000	\$16,000	\$20,000	\$6,000
210-7381-00	Property Tax Admin. Costs	\$3,743	\$4,100	\$4,100	\$4,500	\$400
210-7389-00	Misc. Expense	\$0	\$0	\$0	\$0	\$0

City of Clayton						
LIGHTING AND MAINTENANCE DISTRICT FUND (FUND 210)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
210-7419-00	Other Professional Services	\$6,174	\$37,500	\$37,500	\$53,912	\$16,412
210-7429-00	Animal/Pest Control Services	\$13,025	\$51,000	\$51,000	\$51,000	\$0
210-7435-00	Contract Seasonal Labor	\$125,764	\$125,000	\$160,000	\$160,000	\$35,000
210-7440-00	Tree Trimming Services	\$326,340	\$200,000	\$236,944	\$260,000	\$60,000
210-7445-00	Weed Abatement Services	\$131,682	\$212,000	\$212,000	\$212,000	\$0
210-7486-00	CERF Charges/Depreciation	\$30,000	\$30,000	\$0	\$30,000	\$0
210-7520-00	Project Program Costs	\$161,367	\$112,000	\$10,192	\$100,000	(\$12,000)
210-7615-00	CCC Property Tax	\$3,083	\$3,030	\$3,176	\$3,500	\$470
210-8101-00	Transfer To General Fund	\$40,679	\$42,713	\$0	\$0	(\$42,713)
210-8113-00	Transfer to Stormwater Fund	\$1,130	\$1,164	\$0	\$0	(\$1,164)
Total Expenses		\$1,627,853	\$1,862,077	\$1,490,617	\$1,932,210	
BEGINNING FUND BALANCE		\$1,085,886	\$0	\$638,534	\$393,492	
NET SURPLUS/(DEFICIT)		(\$447,353)	(\$606,024)	(\$245,041)	(\$653,925)	
ENDING FUND BALANCE		\$638,534	\$0	\$393,492	(\$260,432)	

City of Clayton						
GROVE PARK COMMUNITIES FACILITIES DISTRICT						
Account Codes	Account Description	FY 22 Actua	FY 23 Budge	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
211 - The Grove Park CFD 2006-1						
Revenues						
211-4613-00	Downtown Park Special Parcel Tax -	\$143,775	\$148,110	\$148,525	\$155,515	\$7,405
211-5601-00	Interest	\$4,246	\$6,400			(\$6,400)
211-5602-00	Park Use Fee	\$4,763	\$1,000	\$3,805	\$4,000	\$3,000
211-5606-00	Unrealized Inv. Gain/Loss	(\$17,735)	\$0			\$0
211-5702-00	Donations/Contributions	\$648	\$0			\$0
211-6019-00	Transfer From Grant Fund	\$0	\$23,606			(\$23,606)
Total Revenues		\$135,696	\$179,116	\$152,330	\$159,515	
Expenses						
211-7111-00	Regular Salaries	\$20,359	\$27,882	\$10,330	\$31,299	\$3,416
211-7112-00	Temporary Salaries	\$0	\$0	\$0	\$0	\$0
211-7113-00	Overtime	\$1,370	\$0	\$3,552	\$0	\$0
211-7218-00	Long/Short Term Disability Insurance	\$164	\$274	\$92	\$297	\$23
211-7220-00	PERS Retirement-Normal Cost	\$1,947	\$2,487	\$869	\$2,673	\$186
211-7221-00	PERS Retirement - Unfunded Liability	\$2,883	\$3,762	\$4,345	\$4,917	\$1,155
211-7231-00	Workers' Compensation	\$873	\$1,193	\$1,390	\$1,428	\$235
211-7232-00	Unemployment Compensation	\$299	\$62	\$0	\$0	(\$62)
211-7233-00	FICA Taxes	\$299	\$0	\$157	\$459	\$459
211-7246-00	Benefit Insurance	\$4,307	\$9,458	\$1,998	\$6,295	(\$3,163)
211-7311-00	General Supplies	\$1,386	\$2,800	\$0	\$2,800	\$0
211-7331-00	Rentals/leases	\$707	\$1,500	\$1,500	\$3,000	\$1,500
211-7332-00	Telecommunications	\$666	\$1,500	\$2,000	\$2,000	\$500
211-7335-00	Gas & Electric Services	\$1,775	\$1,800	\$1,800	\$1,800	\$0
211-7338-00	Water Services	\$19,053	\$20,000	\$20,000	\$20,000	\$0
211-7341-00	Buildings/Grounds Maintenance	\$16,251	\$10,000	\$10,000	\$10,000	\$0
211-7342-00	Machinery/Equipt Maintenance	\$0	\$500	\$500	\$500	\$0
211-7343-00	Vehicle Maintenance	\$3,152	\$2,400	\$1,000	\$1,000	(\$1,400)
211-7344-00	Vehicle Gas, Oil and Supplies	\$1,349	\$1,500	\$15,000	\$15,000	\$13,500
211-7381-00	Property Tax Admin. Costs	\$3,740	\$4,000	\$4,000	\$4,000	\$0
211-7417-00	Janitorial Services	\$16,032	\$1,500	\$11,528	\$10,000	\$8,500
211-7419-00	Other Professional Services	\$5,041	\$5,275	\$10,410	\$10,000	\$4,725
211-7429-00	Animal/Pest Control Services	\$67	\$750	\$750	\$750	\$0
211-7435-00	Contract Seasonal Labor	\$8,146	\$12,500	\$12,500	\$12,500	\$0

City of Clayton						
GROVE PARK COMMUNITIES FACILITIES DISTRICT						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
211-7440-00	Tree Trimming Services	\$16,020	\$15,000	\$15,000	\$15,000	\$0
211-7484-00	Capital Outlay - Structures and Improvements	\$11,670	\$15,000	\$7,573	\$15,000	\$0
211-7485-00	Capital Outlay - Machinery, Vehicles	\$28,653	\$0	\$0	\$0	\$0
211-7486-00	CERF Charges/Depreciation	\$2,700	\$3,000	\$0	\$3,000	\$0
211-7615-00	CCC Property Tax	\$549	\$560	\$565	\$600	\$40
211-8101-00	Transfer To General Fund	\$8,273	\$8,687	\$0	\$0	(\$8,687)
Total Expenses		\$177,731	\$153,389	\$136,858	\$174,317	
BEGINNING FUND BALANCE		\$465,043.64	\$0.00	423,008.50	438,479.74	
NET SURPLUS/(DEFICIT)		#####	\$0.00	15,471.24	(14,801.46)	
ENDING FUND BALANCE		\$423,008.50	\$0.00	438,479.74	423,678.28	

City of Clayton						
OAKHURST GHAD						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
212 - Oakhurst GHAD						
Revenues						
212-4606-00	Oakhurst GHAD Assessment	\$44,814	\$47,108	\$47,108	\$49,500	\$2,392
212-5601-00	Interest	\$653	\$210			(\$210)
212-5606-00	Unrealized Inv. Gain/Loss	(\$2,935)	\$0			\$0
212-6020-00	Trx from Presley Settlement	\$20,084	\$40,478	\$40,478	\$52,852	\$12,373
Total Revenues		\$62,615	\$87,796	\$87,586	\$102,352	
Expenses						
212-7111-00	Regular Salaries	\$0	\$0	\$151	\$0	\$0
212-7314-00	Postage	\$861	\$850	\$0	\$800	(\$50)
212-7351-00	Liability Insurance	\$5,944	\$7,000	\$7,000	\$7,500	\$500
212-7381-00	Property Tax Admin. Costs	\$1,038	\$1,550	\$1,100	\$1,200	(\$350)
212-7384-00	Legal Notices	\$0	\$100	\$0	\$100	\$0
212-7389-00	Misc. Expense	\$0	\$300	\$0	\$300	\$0
212-7411-00	Legal Services Retainer	\$0	\$0	\$0	\$0	\$0
212-7412-00	Engineering/Inspection Service	\$1,970	\$25,000	\$67,000	\$35,000	\$10,000
212-7413-00	Special Legal Services	\$0	\$1,000	\$1,000	\$1,000	\$0
212-7520-00	Project Costs	\$0	\$95,000	\$53,017	\$100,000	\$5,000
212-7419-00	Other Professional Services			\$0	\$125,000	\$125,000
212-7445-00	Weed Abatement Services		\$0	\$0	\$30,000	\$30,000
						\$0
212-8101-00	Transfer To General Fund	\$8,160	\$8,169			(\$8,169)
Total Expenses		\$17,972	\$138,969	\$129,268	\$300,900	
BEGINNING FUND BALANCE		\$31,651	\$0	\$76,294	\$34,612	
NET SURPLUS/(DEFICIT)		\$44,643	\$0	(\$41,682)	(\$198,548)	
ENDING FUND BALANCE		\$76,294	\$0	\$34,612	(\$163,936)	

City of Clayton						
PRESLEY (FUND 213)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
213 - Presley GHAD Settlement						
Revenues						
213-5601-00	Interest	\$933	\$1,000	\$0	\$0	(\$1,000)
213-5606-00	Unrealized Inv. Gain/Loss	(\$3,852)	\$0			\$0
Total Revenues		(\$2,919)	\$1,000	\$0	\$0	
Expenses						
213-8122-00	Transfer to GHAD	\$20,084	\$40,478	\$40,478	\$49,991	\$9,513
Total Expenses		\$20,084	\$40,478	\$40,478	\$49,991	
BEGINNING FUND BALANCE		\$113,473	\$0	\$90,470	\$49,991	
NET SURPLUS/(DEFICIT)		(\$23,003)	\$0	(\$40,478)	(\$49,991)	
ENDING FUND BALANCE		\$90,470	\$0	\$49,991	\$0	

City of Clayton						
STREET LIGHTING (FUND 214)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
214 - Street Lighting Assessment						
Revenues						
214-4607-00	Neighborhood Street Light Assessment	125,991	126,122	126,122	126,500	378
214-5601-00	Interest	296	200			(200)
214-5606-00	Unrealized Inv. Gain/Loss	(1,340)	0			0
214-6002-00	Transfer From Pandemic Rec Reserve	0	20,403	20,403	0	(20,403)
Total Revenues		124,947	146,725	146,525	126,500	
Expenses						
214-7111-00	Regular Salaries	0	0	0	0	0
214-7113-00	Overtime	104	0	824	0	0
214-7311-00	General Supplies	0	0	0	0	0
214-7335-00	Gas & Electric Services	116,587	135,000	141,000	145,000	10,000
214-7381-00	Property Tax Admin. Costs	3,680	5,000	3,680	3,700	(1,300)
214-7412-00	Engineering/Inspection Service	2,450	0	3,545	6,240	6,240
214-7419-00	Other Professional Services	0	0	0	0	0
214-7450-00	Street Light Maintenance	16,669	17,000	12,728	15,000	(2,000)
214-8101-00	Transfer To General Fund	13,006	13,006	13,006	0	(13,006)
Total Expenses		152,495	170,006	174,783	169,940	
BEGINNING FUND BALANCE		50,869	0	23,321	(4,937)	
NET SURPLUS/(DEFICIT)		(27,548)	0	(28,258)	(43,440)	
ENDING FUND BALANCE		23,321	0	(4,937)	(48,377)	

City of Clayton						
STORMWATER FUND (FUND 216)						
Account Codes	Account Description	FY 22 Actua	FY 23 Budge	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
216 - Stormwater Assessment						
Revenues						
216-4602-00	Stormwater Assessment	\$83,017	\$0	\$76,433	\$77,017	\$77,017
216-4603-00	Stormwater O&M Annual Fee	\$0	\$0			\$0
216-5324-00	Street Sweeping Fees	\$59,423	\$59,200	\$59,708		(\$59,200)
216-5601-00	Interest	\$196	\$600			(\$600)
216-5606-00	Unrealized Inv. Gain/Loss	(\$1,115)	\$0			\$0
216-6007-00	Trx. From Landscape Mtnce.	\$1,130	\$1,130	\$1,164		(\$1,130)
Total Revenues		\$142,650	\$60,930	\$137,305	\$77,017	
Expenses						
216-7111-00	Regular Salaries	\$2,246	\$27,882	\$41,459	\$31,299	\$3,416
216-7112-00	Temporary Salaries	\$0	\$0	\$0	\$0	\$0
216-7113-00	Overtime	\$0	\$0	\$869	\$0	\$0
216-7218-00	Long/Short Term Disability Insurance	\$18	\$274	\$77	\$297	\$23
216-7220-00	PERS Retirement-Normal Cost	\$221	\$2,359	\$706	\$2,673	\$314
216-7221-00	PERS Retirement - Unfunded Liability	\$311	\$5,016	\$4,635	\$4,917	(\$99)
216-7231-00	Workers' Compensation	\$898	\$1,193	\$1,429	\$1,428	\$235
216-7232-00	Unemployment Compensation	\$192	\$62	\$0	\$0	(\$62)
216-7233-00	FICA Taxes	\$32	\$0	\$381	\$459	\$459
216-7246-00	Benefit Insurance	\$367	\$10,822	\$990	\$6,295	(\$4,526)
216-7311-00	General Supplies	\$3,368	\$2,500	\$2,500	\$2,500	\$0
216-7341-00	Buildings/Grounds Maintenance	\$0	\$1,200	\$2,000	\$2,000	\$800
216-7343-00	Vehicle Maintenance	\$355	\$1,000	\$1,000	\$1,000	\$0
216-7344-00	Vehicles: Gas, Oil & Supplies	\$151	\$1,000	\$1,000	\$1,000	\$0
216-7409-00	Street Sweeping	\$54,000	\$57,200	\$57,200	\$60,000	\$2,800
216-7412-00	Engineering Services	\$0	\$2,000	\$10,000	\$35,000	\$33,000
216-7419-00	Other Professional Services	\$0	\$1,720	\$0	\$50,000	\$48,280
216-7435-00	Contract Seasonal Labor	\$2,752	\$6,000	\$6,000	\$6,000	\$0
216-7481-00	State Regional Annual Discharge Fee	\$10,602	\$11,000	\$14,055	\$15,000	\$4,000
216-7486-00	CERF Charges/Depreciation	\$4,700	\$4,700	\$4,700	\$4,800	\$100
216-7520-00	Project/Program Costs - Outreach	\$0	\$300	\$300	\$500	\$200
216-8101-00	Transfer To General Fund	\$41,966	\$41,966	\$41,966	\$0	(\$41,966)
Total Expenses		\$122,178	\$178,193	\$191,267	\$225,167	

City of Clayton						
STORMWATER FUND (FUND 216)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
BEGINNING FUND BALANCE		\$49,063	\$0	\$69,535	\$15,572	
NET SURPLUS/(DEFICIT)		\$20,472	\$0	(\$53,963)	(\$148,150)	
ENDING FUND BALANCE		\$69,535	\$0	\$15,572	(\$132,578)	

City of Clayton						
HIGH STREET BRIDGE FUND (FUND 217)						
Account Codes	Account Description	FY 22 Actua	FY 23 Budge	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
217 - High Street Bridge						
Revenues						
217-4611-00	High Street Bridge Assessment	\$1,754	\$1,754	\$1,754	\$1,754	\$0
217-5601-00	Interest	\$50	\$90			(\$90)
217-5606-00	Unrealized Inv Gain/Loss	(\$294)	\$0			\$0
Total Revenues		\$1.510	\$1.844	\$1,754	\$1,754	
Expenses						
217-7412-00	Engineering/Inspection Service	\$350	\$0	\$165	\$0	\$0
217-7611-00	Principal (RDA Successor Agency)	\$915	\$915	\$970	\$1,028	\$113
217-7612-00	Interest Expense	\$539	\$539	\$484	\$426	(\$113)
Total Expenses		\$1.804	\$1.454	\$1,619	\$1,454	
BEGINNING FUND BALANCE		\$6,787	\$0	\$6,493	\$6,628	
NET SURPLUS/(DEFICIT)		(\$294)	\$0	\$135	\$300	
ENDING FUND BALANCE		\$6,493	\$0	\$6,628	\$6,928	

City of Clayton						
OAK STREET BRIGE FUND (FUND 218						
Account Codes	Account Description	FY 22 Actua	FY 23 Budge	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
218 - Oak Street Bridge						
Revenues						
218-4611-00	Oak Street Bridge Assessment	\$1,760	\$1,760	\$1,760	\$1,760	\$0
218-5601-00	Interest	\$205	\$100			(\$100)
218-5606-00	Unrealied Inv. Gain/Loss	(\$868)	\$0			\$0
Total Revenues		\$1,098	\$1,860	\$1,760	\$1,760	
Expenses						
218-7381-00	Property Tax Admin. Costs	\$258	\$258	\$142	\$260	\$2
218-7412-00	Engineering/Inspection Service	\$350	\$0	\$165	\$165	\$165
218-7420-00	Administrative Costs	\$0	\$0			\$0
218-7611-00	Principal	\$0	\$0	\$0	\$0	\$0
218-7612-00	Interest Expense	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$608	\$258	\$307	\$425	
BEGINNING FUND BALANCE		\$20,420	\$0	\$20,911	\$22,364	
NET SURPLUS/(DEFICIT)		\$490	\$0	\$1,453	\$1,335	
ENDING FUND BALANCE		\$20,911	\$0	\$22,364	\$23,699	

City of Clayton						
STORMWATER ASSESSMENT FUND (FUND 219)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
219 - Stormwater Treatment District Assessment Fund						
Revenues						
219-5601-00	Interest	\$249	\$0	\$0	\$0	\$0
219-5606-00	Unrealized Inv. Gain/Loss	(\$8)	\$0	\$0	\$0	\$0
219-6001-00	Transfer From General Fund	\$0	\$0	\$0	\$0	\$0
Total Revenues		\$241	\$0	\$0	\$0	
BEGINNING FUND BALANCE		\$0	\$0	\$241	\$241	\$241
						\$0
NET SURPLUS/(DEFICIT)		\$241	\$0	\$0	\$0	\$0
						\$0
ENDING FUND BALANCE		\$241	\$0	\$241	\$241	

City of Clayton						
MEASURE J FUND (FUND 220)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
220 - Measure J Fund						
Revenues						
220-5223-00	Measure J Funds (Local Streets)	\$306,715	\$334,140	\$44,218	\$45,000	(\$289,140)
220-5225-00	Measure J Program 28a (Co-op)	\$68,170	\$29,680	\$37,663	\$35,000	\$5,320
220-5601-00	Interest	\$70	\$900			(\$900)
220-5606-00	Unrealized Inv. Gain/Loss	(\$1,051)	\$0			\$0
Total Revenues		\$373.904	\$364.720	\$81,881	\$80,000	
Expenses						
220-7324-00	Dues and Subscriptions	\$1,199	\$2,000	\$1,200	\$0	(\$2,000)
220-7385-00	TRANSPAC Fees	\$27,150	\$30,000	\$30,372	\$33,000	\$3,000
220-8101-00	Transfer To General Fund	\$5,076	\$5,330			(\$5,330)
220-8111-00	Transfer to CIP Fund	\$417,178	\$0	Transfer to CIP?		\$0
Total Expenses		\$450.603	\$37.330	\$31,572	\$33,000	
BEGINNING FUND BALANCE		\$86,243	\$0	\$9,544	\$59,853	
NET SURPLUS/(DEFICIT)		(\$76,699)	\$0	\$50,309	\$47,000	
ENDING FUND BALANCE		\$9.544	\$0	\$59,853	\$106,853	

City of Clayton						
LYDIA LANE SEWER FUND (FUND 222)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
222 - Lydia Lane Sewer Assessment						
Revenues						
222-4612-00	Lydia Lane Sewer Assessment	25,214	18,498	18,498	17,937	(561)
222-5601-00	Interest	638	100			(100)
222-5606-00	Unrealized Inv. Gain/Loss	(2,769)	0			0
Total Revenues		23,082	18,598	18,498	17,937	
Expenses						
222-7381-00	Property Tax Admin. Costs	264	264	264	264	0
222-7412-00	Engineering/Inspection Service	350	0	165	0	0
222-7419-00	Other Professional Services	220	1,000	0		(1,000)
222-7420-00	Other Outside Services	2,400	2,400	0		(2,400)
222-7611-00	Principal	10,000	10,000	10,000	10,000	0
222-7612-00	Interest Expense	8,099	6,850	7,549	6,800	(51)
222-7613-00	Paying Agent Fee	500	500			(500)
Total Expenses		21,833	21,014	17,978	17,064	
BEGINNING FUND BALANCE		77,030	0	78,280	78,800	
NET SURPLUS/(DEFICIT)		1,250	0	520	874	
ENDING FUND BALANCE		78,280	0	78,800	79,674	

City of Clayton						
OAK STREET SEWER FUND (FUND 223)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
223 - Oak Street Sewer Assessment						
Revenues						
223-4612-00	Oak Street Sewer Assessment	11,309	0	11,309	11,655	11,655
223-5601-00	Interest	30	0			0
223-5606-00	Unrealized Inv. Gain/Loss	(121)	0			0
Total Revenues		11,218	0	11,309	11,655	
Expenses						
223-7381-00	Property Tax Admin. Costs	259	0	259	259	259
223-7412-00	Engineering/Inspection Service	350	0	165	350	350
223-7420-00	Other Outside Services	1,241	0	0	0	0
223-7611-00	Principal	8,182	0	9,091	9,091	9,091
223-7612-00	Interest Expense	2,695	0	1,336	1,064	1,064
Total Expenses		12,727	0	10,851	10,763	
BEGINNING FUND BALANCE		542	0	(967)	(509)	
NET SURPLUS/(DEFICIT)		(1,509)	0	458	892	
ENDING FUND BALANCE		(967)	0	(509)	383	

City of Clayton						
RESTRICTED GRANTS						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
230 - Restricted Grants						
Revenues						
230-5223-00	Measure J Funds	\$0	\$300,000	\$0		(\$300,000)
230-5240-00	CalRecycle Grant	\$5,000	\$5,000	\$20,000	\$5,000	\$0
230-5250-00	Public Education Government (PEG) I	\$13,808	\$12,000	\$8,555	\$10,000	(\$2,000)
230-5260-00	Supplemental Law Enforcement Servi	\$226,556	\$150,000	\$165,271	\$160,000	\$10,000
230-5262-00	Officer Wellness & Mental Health Gra	\$0	\$0	\$15,000	\$0	\$0
230-5275-00	Sewer System Management Plan Reir	\$0	\$0			\$0
230-5285-00	Federal Grant - FEMA	\$52,588	\$0			\$0
230-5286-00	Cares Grant	\$0	\$0			\$0
230-5288-00	REAP Grant - Housing Element Upda	\$0	\$20,000			(\$20,000)
230-5289-00	LEAP Grant - Housing Element Updat	\$0	\$65,000			(\$65,000)
230-5290-00	SB2 Grant - ADU	\$0	\$160,000			(\$160,000)
230-5291-00	Prop 68 - Per Capita	\$0	\$378,074			(\$378,074)
230-5292-00	Prop 68 - RIRE	\$0	\$250,000			(\$250,000)
230-5601-00	Interest	\$4,712	\$0			\$0
230-5606-00	Unrealized Inv. Gain/Loss	(\$8,736)	\$0			\$0
230-6023-00	Transfer from Dev Impact Fund	\$0	\$0			\$0
Total Revenues		\$293,928	\$1,340,074	\$208,826	\$175,000	
Expenses						
230-7111-00	Regular Salaries	\$78,384	\$78,913	\$81,240	\$93,294	\$14,381
230-7113-00	Overtime	\$567	\$25,000	\$0	\$0	(\$25,000)
230-7218-00	Long/Short Term Disability Insurance	\$104	\$579	\$0	\$833	\$253
230-7220-00	PERS Retirement-Normal Cost	\$10,485	\$7,337	\$9,237	\$12,119	\$4,782
230-7221-00	PERS Retirement - Unfunded Liability	\$0	\$9,280	\$8,575	\$9,906	\$626
230-7231-00	Workers' Compensation	\$2,560	\$2,461	\$4,075	\$4,009	\$1,548
230-7232-00	Unemployment Compensation	\$0	\$103	\$0	\$0	(\$103)
230-7233-00	FICA Taxes	\$1,294	\$832	\$1,199	\$1,288	\$456
230-7242-00	Uniform Allowance	\$1,200	\$0	\$600	\$1,200	\$1,200
230-7246-00	Benefit Insurance	\$18	\$9,484	\$0	\$1,965	(\$7,519)
230-7311-00	General Supplies	\$1,335	\$0	\$0		\$0
230-7312-00	Office Supplies/Expense	\$0	\$0	\$0		\$0
230-7313-00	Small Tools and Equipment	\$0	\$0	\$0		\$0
230-7314-00	Postage	\$107	\$0	\$0		\$0

City of Clayton						
RESTRICTED GRANTS						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
230-7324-00	Dues and Subscriptions	\$16,880	\$0	\$8,613	\$10,000	\$10,000
230-7331-00	Rentals/Leases	\$0	\$0	\$33,525	\$0	\$0
230-7332-00	Telecommunications	\$17,714	\$11,300	\$9,644	\$11,300	\$0
230-7341-00	Buildings/Grounds Maintenance	\$0	\$0	\$0	\$0	\$0
230-7411-00	Professional Services Retainer (Legal)	\$0	\$0	\$5,481	\$0	\$0
230-7415-00	Computer/IT Support	\$89,431	\$55,000	\$55,000	\$55,000	\$0
230-7417-00	Janitorial Service	\$0	\$0	\$0		\$0
230-7419-00	Other Professional Services	\$21,775	\$28,242	\$2,400	\$25,000	(\$3,242)
230-7420-00	Administrative Costs	\$105	\$0	\$0		\$0
230-7422-00	PEG Grant Channel Share	\$315	\$0	\$0		\$0
230-7424-00	Dispatch Services	\$0	\$0	\$0		\$0
230-7427-00	CAL ID	\$1,559	\$0	\$0		\$0
230-7484-00	Capital Outlay - Structures and Improv	\$0	\$526,468	\$0		(\$526,468)
230-7485-00	Capital Outlay - Equipment & Machine	\$20,236	\$0	\$8,788	\$10,000	\$10,000
230-7520-00	Project/Program Costs	\$13,358	\$158,100	\$38,338	\$40,000	(\$118,100)
230-8101-00	Transfer To General Fund	\$5,036	\$10,000	\$0	\$0	(\$10,000)
230-8111-00	Transfer to CIP Fund	\$0	\$357,000			(\$357,000)
230-8126-00	Transfer to Grove Park	\$0	\$23,606			(\$23,606)
Total Expenses		\$282,461	\$1,303,707	\$266,714	\$275,914	
BEGINNING FUND BALANCE		\$258,807	\$0	\$270,274	\$212,386	
NET SURPLUS/(DEFICIT)		\$11,467	\$0	(\$57,888)	(\$100,914)	
ENDING FUND BALANCE		\$270,274	\$0	\$212,386	\$111,472	

City of Clayton						
DIABLO ESTATES FUND (FUND 231)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
231 - Diablo Estates Benefit Assessment Fund						
Revenues						
231-4611-00	Diablo Estates Fiduciary Fund Assess	\$93,711	\$93,712	\$93,712	\$96,000	\$2,288
231-5601-00	Interest	\$2,123	\$2,400	\$2,288	\$2,300	(\$100)
231-5606-00	Unrealized Inv. Gain/Loss	(\$8,998)	\$0			\$0
Total Revenues		\$86,836	\$96,112	\$96,000	\$98,300	
Expenses						
231-7335-00	Gas & Electric Services	\$611	\$650	\$265	\$650	\$0
231-7338-00	Water Services	\$6,019	\$8,600	\$7,067	\$7,000	(\$1,600)
231-7381-00	Property Tax Admin. Costs	\$270	\$270	\$1,100	\$300	\$30
231-7384-00	Legal Notices	\$0	\$100	\$0	\$100	\$0
231-7412-00	Engineering/Inspection Service	\$3,787	\$0	\$1,155	\$500	\$500
231-7419-00	Other Professional Services	\$20,893	\$59,390	\$17,143	\$30,000	(\$29,390)
231-7420-00	Administrative Costs	\$0	\$2,389	\$11,118	\$15,000	\$12,611
231-7440-00	Tree Trimming Services	\$0	\$0	\$0	\$0	\$0
231-7445-00	Weed Abatement Services	\$10,120	\$0	\$0	\$11,000	\$11,000
Total Expenses		\$41,699	\$71,399	\$37,848	\$64,550	
BEGINNING FUND BALANCE						
		\$179,114	\$0	\$224,251	\$282,403	
NET SURPLUS/(DEFICIT)						
		\$45,137	\$0	\$58,152	\$33,750	
ENDING FUND BALANCE						
		\$224,251	\$0	\$282,403	\$316,153	

City of Clayton						
CONCERTS FUND (FUND 240)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
240 - Concerts in The Grove Park						
Revenues						
240-5702-00	Donations/Contributions	0	0	32,000	0	0
Total Revenues		0	0	32,000	0	
Expenses						
240-7111-00	Regular Salaries					0
240-7113-00	Overtime					0
240-7130-00	Concert Performer			43,900	43,900	43,900
240-7321-00	Printing and Binding	0	0	3,765	3,765	3,765
240-7328-00	Park Services					0
240-7360-00	Advertising & Promotion			650	650	650
240-7363-00	Business Meeting Expense					0
Total Expenses		0	0	48,315	48,315	
BEGINNING FUND BALANCE						
NET SURPLUS/(DEFICIT)		0	0	(16,315)	(48,315)	
ENDING FUND BALANCE						
		96,089	0	79,774	31,459	

City of Clayton						
CAPITAL IMPROVEMENT FUND (FUND 303)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
303 - Capital Improvements Fund						
Revenues						
303-5230-00	Measure J Grant	\$0	\$92,000			(\$92,000)
303-5240-00	CalRecycle Grant	\$0	\$0			\$0
303-5281-00	Federal Grant - Local Streets & Roads	\$0	\$180,000			(\$180,000)
303-5601-00	Interest	\$17,936	\$0			\$0
303-5606-00	Unrealized Inv. Gain/Loss	(\$98,922)	\$0			\$0
303-5805-00	Project Revenue	\$0	\$48,000			(\$48,000)
303-6001-00	Trx. From GF	\$0	\$0			\$0
303-6002-00	Trx. From Measure J Fund	\$417,178	\$0			\$0
303-6003-00	Trx. From CIP Fund	\$37,912	\$0			\$0
303-6004-00	Trx. From HUTA Gas Tax Fund	\$630,549	\$58,000			(\$58,000)
303-6019-00	Transfer From Grant Fund	\$0	\$85,000			(\$85,000)
303-6031-00	Transfer from RMRA Gas Tax Fund	\$584,883	\$143,000	\$584,883		(\$143,000)
303-6032-00	Transfer from Rainy Day Fund	\$0	\$0			\$0
303-6100-00	Intergovernmental Capital Contribution	\$0	\$0			\$0
Total Revenues		\$1,589,536	\$606,000	\$584,883	\$0	
Expenses						
303-7520-00	Project Expenses	\$2,707	\$0	\$11,289	\$0	\$0
303-7551-00	Project Costs-Planning/Design	\$53,677	\$161,800	\$55,000		(\$161,800)
303-7552-00	Project Costs-Construction/Execution	\$792,667	\$1,090,487	\$1,044,695		(\$1,090,487)
303-7553-00	Project Costs-Monitoring/Inspections	\$0	\$110,210	\$1,897		(\$110,210)
303-7554-00	Project Costs-Close-out/Punch List	\$20,874	\$0	\$37,854		\$0
303-8111-00	Transfer to CIP Fund	\$37,912	\$0			\$0
Total Expenses		\$907,838	\$1,362,497	\$1,151,522	\$0	
BEGINNING FUND BALANCE		\$1,924,746	\$0	\$2,606,445	\$2,039,805	
NET SURPLUS/(DEFICIT)		\$681,699	\$0	(\$566,639)	\$0	
ENDING FUND BALANCE		\$2,606,445	\$0	\$2,039,805	\$2,039,805	

City of Clayton						
CLAYTON DEVELOPMENT IMPACT FEES FUND (FUND 304)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
304 - Clayton Development Impact Fees						
Revenues						
304-5307-00	Childcare Facility Fees	\$3,690	\$0	\$0	\$0	\$0
304-5313-00	Parkland Dedication Fees	\$46,242	\$0	\$0	\$0	\$0
304-5314-00	Off Site Improvement Fees	\$26,208	\$0	\$0	\$0	\$0
304-5317-00	Fire Protection Fees	\$0	\$0	\$0	\$0	\$0
304-5601-00	Interest	\$5,990	\$4,000	\$0	\$0	(\$4,000)
304-5606-00	Unrealized Inv. Gain/Loss	(\$24,963)	\$0	\$0	\$0	\$0
Total Revenues		\$57,166	\$4,000	\$0	\$0	
Expenses						
304-7520-00	Projects	\$0	\$0	\$8,913	\$0	\$0
304-8108-00	Transfer to Grants Fund	\$0	\$0	\$173,074	\$0	\$0
304-8111-00	Transfer to CIP Fund	\$0	\$48,000	\$0	\$0	(\$48,000)
304-8113-00	Transfer to Stormwater Fund	\$0	\$173,074	\$0	\$0	(\$173,074)
Total Expenses		\$0	\$221,074	\$181,987	\$0	
BEGINNING FUND BALANCE		\$561,984	\$0	\$619,150	\$437,163	
NET SURPLUS/(DEFICIT)		\$57,166	\$0	(\$181,987)	\$0	
ENDING FUND BALANCE		\$619,150	\$0	\$437,163	\$437,163	

City of Clayton						
CLAYTON FINANCING AUTHORITY FUND (FUND 405)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
405 - Clayton Financing Authority						
Revenues						
405-5601-00	Interest	\$5,652	\$9,200			(\$9,200)
405-5606-00	Unrealized Inv. Gain/Loss	(\$13,196)	\$0			\$0
Total Revenues		(\$7,544)	\$9,200	\$0	\$0	
Expenses						
405-7414-00	Audit & Financial Reporting Services	\$3,250	\$0			\$0
405-7482-00	Capital Contribution	\$0	\$80,000	\$30,190		(\$80,000)
Total Expenses		\$3,250	\$80,000	\$30,190	\$0	
BEGINNING FUND BALANCE		\$598,256	\$0	\$587,462	\$557,272	
NET SURPLUS/(DEFICIT)		(\$10,794)	\$0	(\$30,190)	\$0	
ENDING FUND BALANCE		\$587,462	\$0	\$557,272	\$557,272	

City of Clayton						
MIDDLE SCHOOL COMMUNITIES FACILITIES DISTRICT FUND (FUND 420)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
420 - Middle School CFD						
Revenues						
420-4609-00	Middle School CFD 1990-1 Parcel Tax	\$187,924	\$574,542	\$109,517	\$0	(\$574,542)
420-5601-00	Interest	\$14,320	\$4,600			(\$4,600)
420-5606-00	Unrealized Inv. Gain/Loss	(\$6,978)	\$0			\$0
420-5790-00	Other Revenues	\$0	\$0			\$0
Total Revenues		\$195,266	\$579,142	\$109,517	\$0	
Expenses						
420-7381-00	Property Tax Admin. Costs	\$1,404	\$1,404	\$772	\$0	(\$1,404)
420-7419-00	Other Professional Services	\$2,649	\$19,450	\$0	\$12,500	(\$6,950)
420-7420-00	Other Outside Services	\$18,510	\$18,510	\$18,510	\$0	(\$18,510)
420-7611-00	Principal	\$434,000	\$470,000	\$0	\$0	(\$470,000)
420-7612-00	Interest Expense	\$54,864	\$15,282	(\$1,526)	\$0	(\$15,282)
420-7613-00	Paying Agent Fee	\$787	\$2,200		\$0	(\$2,200)
420-7615-00	CCC Property Tax	\$603	\$650	\$603	\$0	(\$650)
Total Expenses		\$512,817	\$527,496	\$18,360	\$12,500	
BEGINNING FUND BALANCE						
		\$134,668	\$0	(\$182,883)	(\$91,726)	
NET SURPLUS/(DEFICIT)						
		(\$317,550)	\$0	\$91,157	(\$12,500)	
ENDING FUND BALANCE						
		(\$182,883)	\$0	(\$91,726)	(\$104,226)	

City of Clayton						
CLAYTON FINANCING AUTHORITY 2007 FUND (FUND 422)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
422 - CFA Clayton Financing Authority 2007						
Revenues						
422-5601-00	Interest	\$20,878	\$800	\$5,159	\$0	(\$800)
422-5606-00	Unrealized Inv. Gain/Loss	(\$4,795)	\$0			\$0
422-5815-00	Interest on Loans/Bonds	\$0	\$0			\$0
Total Revenues		\$16,083	\$800	\$5,159	\$0	(\$800)
Expenses						
422-7419-00	Other Professional Services	\$11,561	\$7,050	\$14,698	\$700	(\$6,350)
422-7612-00	Interest Expense	\$19,960	\$8,663	\$9,507	\$10,000	\$1,338
422-7613-00	Paying Agent Fee	\$2,541	\$2,600	\$2,860	\$2,900	\$300
Total Expenses		\$34,062	\$18,313	\$27,065	\$13,600	
BEGINNING FUND BALANCE		\$550,953	\$0	\$532,974	\$511,069	
NET SURPLUS/(DEFICIT)		(\$17,979)	\$0	(\$21,905)	(\$13,600)	
ENDING FUND BALANCE		\$532,974	\$0	\$511,069	\$497,469	

City of Clayton						
SELF-INSURANCE FUND (FUND 501)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
501 - Self Insurance						
Revenues						
501-5601-00	Interest	\$262	\$400	\$0	\$0	(\$400)
501-5606-00	Unrealized Inv. Gain/Loss	(\$1,088)	\$0	\$0	\$0	\$0
501-5790-00	Other Revenues	\$20	\$0	\$0	\$0	\$0
Total Revenues		(\$806)	\$400	\$0	\$0	
Expenses						
501-7351-00	Insurance Premiums (EAP Plan)	\$899	\$1,300	\$934	\$1,300	\$0
501-7352-00	Insurance Claims Deductibles	\$3,684	\$5,000	(\$35,919)	\$5,000	\$0
501-7413-00	Legal Services	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$4,583	\$6,300	(\$34,986)	\$6,300	
BEGINNING FUND BALANCE		\$30,849	\$0	\$25,460	\$60,446	
NET SURPLUS/(DEFICIT)		(\$5,389)	\$0	\$34,986	(\$6,300)	
ENDING FUND BALANCE		\$25,460	\$0	\$60,446	\$54,146	

City of Clayton						
CAPITAL REPLACMENET FUND (FUND 502)						
Account Codes	Account Description	FY 22 Actua	FY 23 Budge	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
502 - Capital Replacement						
Revenues						
502-5328-00	CERF Charges to Depts.	\$111,900	\$52,200			(\$52,200)
502-5601-00	Interest	\$1,600	\$1,000			(\$1,000)
502-5606-00	Unrealized Inv. Gain/Loss	(\$6,803)	\$0			\$0
502-5702-00	Donations/Contributions	\$0	\$0			\$0
502-5801-00	Sale of Assets	\$6,958	\$0			\$0
502-6033-00	Transfer from Fund 111 Pandemic Re	\$0	\$70,000	\$70,000	\$0	(\$70,000)
Total Revenues		\$113.656	\$123,200	\$70,000	\$0	
Expenses						
502-7390-00	Depreciation Expense	\$100,425	\$0			\$0
502-7485-00	Capital Outlay - Machinery, Vehicles &	\$4,001	\$117,000	\$72,543		(\$117,000)
Total Expenses		\$104.426	\$117,000	\$72,543	\$0	
BEGINNING FUND BALANCE		\$685,601	\$0	\$694,830	\$692,287	
NET SURPLUS/(DEFICIT)		\$9,229	\$0	(\$2,543)	\$0	
ENDING FUND BALANCE		\$694,830	\$0	\$692,287	\$692,287	

City of Clayton						
PENSION FUND (FUND 503)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
503 - Pension Contribution Stabilization Fund						
Revenues						
503-5601-00	Interest	2,742	4,000			(4,000)
503-5606-00	Unrealized Inv. Gain/Loss	(11,389)	0			0
503-6001-00	Trx. From GF	0	0			0
Total Revenues		(8,647)	4,000	0	0	
BEGINNING FUND BALANCE		289,093	0	280,446	280,446	
NET SURPLUS/(DEFICIT)		(8,647)	0	0	1	
ENDING FUND BALANCE		280,446	0	280,446	280,447	

City of Clayton
Income Statement

Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
<hr/>						
601 - Deposits Fund Revenues						
	601-5606-00 Unrealized Inv. Gain/Loss	\$0.00	\$0.00			0.00
Total Revenues		<u>\$0.00</u>	<u>\$0.00</u>	-	-	
BEGINNING FUND BALANCE		\$5,123.38	\$0.00			
ADJUSTMENTS TO FUND BALANCE		(\$5,123.38)	\$0.00			
TOTAL ADJUSTED FUND BALANCE		\$0.00	\$0.00			
NET SURPLUS/(DEFICIT)		\$0.00	\$0.00			
ENDING FUND BALANCE		<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>			

City of Clayton						
REDEVELOPMENT TRUST FUND (FUND 615)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
615 - RDA Successor Agency Fund						
Revenues						
615-4108-00	Redevelopment Property Tax Trust Fu	\$618,554	\$560,579			(\$560,579)
615-5601-00	Interest	\$4,262	\$2,000			(\$2,000)
615-5606-00	Unrealized Inv. Gain/Loss	(\$19,448)	\$0			\$0
615-5790-00	Other Revenues-RDA Successor Age	\$2,121	\$1,500			(\$1,500)
Total Revenues		\$605,488	\$564,079	\$0	\$0	
Expenses						
615-7420-00	Administrative Costs	\$252,178	\$196,338			(\$196,338)
615-7612-00	Interest Expense	\$24,141	\$22,023	\$22,023		(\$22,023)
615-7613-00	Paying Agent Fee	\$0	\$2,600	\$2,398		(\$2,600)
Total Expenses		\$276,319	\$220,961	\$24,421	\$0	
BEGINNING FUND BALANCE		(\$905,727)	\$0	(\$576,557)	(\$600,978)	
NET SURPLUS/(DEFICIT)		\$329,170	\$0	(\$24,421)	\$0	
ENDING FUND BALANCE		(\$576,557)	\$0	(\$600,978)	(\$600,978)	

City of Clayton						
HOUSING SUCCESSOR AGENCY FUND						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
616 - RDA Successor Housing Agency Fund						
Revenues						
616-4110-00	Program Revenue-Successor Housing	\$111,400	\$110,000	\$116,400	\$119,892	\$9,892
616-5601-00	Interest	\$17,961	\$15,000			(\$15,000)
616-5606-00	Unrealized Inv. Gain/Loss	\$58,092	\$0			\$0
Total Revenues		\$187,453	\$125,000	\$116,400	\$119,892	
Expenses						
616-7389-00	Misc. Expense	\$0	\$27,000			(\$27,000)
616-7413-00	Special Legal Services	\$0	\$5,000			(\$5,000)
616-7419-00	Other Professional Services	\$0	\$10,000			(\$10,000)
616-7420-00	Administrative Costs	\$0	\$5,000			(\$5,000)
Total Expenses		\$0	\$47,000	\$0	\$0	
BEGINNING FUND BALANCE		\$5,430,243	\$0	\$5,617,696	\$5,734,096	
NET SURPLUS/(DEFICIT)		\$187,453	\$0	\$116,400	\$119,892	
ENDING FUND BALANCE		\$5,617,696	\$0	\$5,734,096	\$5,853,988	

City of Clayton						
ENDEAVOR HALL FUND (FUND 702)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
702 - Endeavor Hall						
Revenues						
702-5601-00	Interest	\$0	\$0			\$0
702-5606-00	Unrealized Inv. Gain/Loss	\$0	\$0			\$0
702-5607-00	Endeavor Hall Rental Fee	\$16,847	\$10,000	\$27,414	\$25,000	\$15,000
Total Revenues		\$16,847	\$10,000	\$27,414	\$25,000	
Expenses						
702-7111-00	Regular Salaries	\$2,761	\$7,925	\$2,329	\$8,896	\$971
702-7113-00	Overtime	\$474	\$200	\$1,276	\$1,000	\$800
702-7116-00	Part-time Salaries	\$0	\$2,262	\$0	\$0	(\$2,262)
702-7218-00	Long/Short Term Disability Insurance	\$22	\$69	\$17	\$84	\$15
702-7220-00	PERS Retirement-Normal Cost	\$274	\$732	\$159	\$760	\$28
702-7221-00	PERS Retirement - Unfunded Liability	\$390	\$985	\$910	\$1,397	\$412
702-7231-00	Workers' Compensation	\$319	\$352	\$507	\$406	\$54
702-7232-00	Unemployment Compensation	\$70	\$192	\$0	\$0	(\$192)
702-7233-00	FICA Taxes	\$41	\$291	\$35	\$130	(\$161)
702-7246-00	Benefit Insurance	\$483	\$1,434	\$329	\$1,789	\$355
702-7311-00	General Supplies	\$21	\$200	\$200	\$200	\$0
702-7332-00	Telecommunications	\$1,027	\$1,100	\$1,100	\$1,100	\$0
702-7335-00	Gas & Electric Services	\$2,764	\$3,000	\$3,000	\$3,000	\$0
702-7338-00	Water Services	\$11,731	\$4,500	\$7,870	\$5,000	\$500
702-7341-00	Buildings/Grounds Maintenance	\$6,169	\$7,070	\$5,943	\$6,000	(\$1,070)
702-7343-00	Vehicle Maintenance	\$525	\$400	\$400	\$400	\$0
702-7344-00	Vehicles: Gas, Oil & Supplies	\$190	\$200	\$200	\$300	\$100
702-7346-00	HVAC Mtn & Repairs	\$1,181	\$1,500	\$1,532	\$1,500	\$0
702-7390-00	Depreciation Expense	\$28,872	\$37,500	\$37,500	\$37,500	\$0
702-7417-00	Janitorial Service	\$1,473	\$2,620	\$1,138	\$2,600	(\$20)
702-7429-00	Animal/Pest Control Services	\$1,538	\$1,500	\$1,500	\$1,500	\$0
702-7435-00	Contract Seasonal Labor	\$369	\$1,000	\$1,000	\$1,000	\$0
Total Expenses		\$60,693	\$75,032	\$66,945	\$74,563	
BEGINNING FUND BALANCE						
		\$923,986	\$0	\$880,140	\$840,609	

City of Clayton						
ENDEAVOR HALL FUND (FUND 702)						
Account Codes	Account Description	FY 22 Actual	FY 23 Budget	FY23 Proposed	FY 24 Budget	FY 23 vs FY 24
NET SURPLUS/(DEFICIT)		(\$43,846)	\$0	(\$39,531)	(\$49,563)	
ENDING FUND BALANCE		\$880,140	\$0	\$840,609	\$791,046	