

Jaclyn Moreno, President
Gil Albiani, Vice President
Rod Brewer, Director
Orlando Fuentes, Director
Jim Luttrell, Director



Joshua Green, General Manager
Sigrid Asmundson, District Counsel
Felipe Rodríguez
Nitish Sharma
Paul Mewton
Phil Lewis

REGULAR BOARD OF DIRECTORS MEETING WEDNESDAY, MARCH 2, 2022

REGULAR MEETING – 6:30 P.M.

As of February 16, 2022, with the Sacramento County Health Officer rescinding the July 26 Health Order requiring all individuals to wear face coverings indoors, as well as the January 6 Health Order directing all public meetings be held virtually. The District will resume normal operations and will allow public access to Board meetings. *Per order of California Department of Public Health, all unvaccinated individuals will continue to be required to wear face-coverings in all indoor public settings.*

AGENDA

REGULAR BOARD MEETING – 6:30 P.M.

A. CALL TO ORDER

1. Session Roll Call
2. Pledge of Allegiance
3. Moment of Silence

B. ANNOUNCEMENTS/PRESENTATIONS

None

C. COMMUNICATIONS FROM THE PUBLIC (Non-agendized items)

This is the time and place for the general public to address the Board of Directors. State law prohibits the Board from addressing any items not previously included on the agenda. The Board of Directors may receive testimony and set the matter for a subsequent meeting. Comments are to be limited to three minutes per individual at the discretion of the President. Individuals representing a group or an organization shall be permitted five minutes. Comments relating to similar issues should be brief, concise and non-repetitious. Speakers should state their home or business address when commenting to the Board.

Note: Under the provisions of the California Government Code, the Board is prohibited from discussing or taking immediate action on any non-agendized item unless it can be demonstrated to be of an emergency nature or the need to take immediate action arose after the posting of the agenda.

D. CONSENT CALENDAR

The following Consent Calendar items are expected to be routine and non-controversial. They may be acted upon by the Board at one time without discussion. Any item may be removed by a Board Member for discussion or clarification. Members of the public wishing to comment on any Consent Calendar item may do so before Board action.

4. Approve the February 16, 2022, Regular Board Meeting Minutes.
5. Receive and Fire the Treasurer's Quarterly Financial Report on the District's Investment Portfolio for the Period ending December 31, 2021.
6. Approve Proclamation Honoring International Women's Day.
7. Approve Resolution No. 2022-13, Intention to Annex Territory to CFD No. 1 (Annexation #35).
8. Approve Resolution No. 2022-09, Rejecting in Whole Claim Filed by Betty Cheung.

E. PUBLIC HEARINGS

9. **SUBJECT:** Annexation #34 – Community Facilities District NO. 1 (N. Vang)

RECOMMENDATIONS:

1. Open the public hearing and take testimony on the proposed annexation of properties into Community Facilities District No. 1 (Elk Grove Fire Protection);
2. Approve Resolution No. 2022-10, A Resolution of the Board of Directors of the Cosumnes Community Services District to Annex Territory to Community Facilities District No. 1 (Elk Grove Fire Protection) and Authorize the Levy of Special Taxes Therein. (Attachment A);
3. Approve Resolution No. 2022-11, A Resolution of the Board of Directors of the Cosumnes Community Services District Calling a Special Election of the Qualified Electors of the Territory to be Annexed to Community Facilities District No. 1. (Attachment B); and
4. Approve Resolution No. 2022-12, A Resolution of the Board of Directors of the Cosumnes Community Services District Declaring Results of Special Tax Election, Determining Validity of Prior Proceedings, and Directing Recording of Notice of Special Tax Lien. (Attachment C).

10. **SUBJECT:** Consider Adjustment of Board of Directors Voting Divisions (S. Asmundson)

RECOMMENDATIONS:

1. Open the public hearing and accept input on whether to adjust the Board of Directors voting divisions;
2. Close the public hearing; and
3. Approve the proposal to adjust the Board of Directors voting divisions, and authorize staff to prepare 3 draft division maps and schedule a public hearing for adoption of a final map at the March 16, 2022 Board meeting.

F. STAFF REPORTS

None

G. BOARD OF DIRECTOR'S BUSINESS

- 11. Miscellaneous Reports
- 12. Meeting/Event Approval
- 13. Meeting/Event Reports

H. IDENTIFICATION OF ITEMS FOR FUTURE MEETING

This is the time for the Board of Directors to identify the items they wish to discuss at a future meeting. These items will not be discussed at this meeting, only identified for a future meeting. This is also the time for scheduling Board Workshops or special meetings.

I. ADJOURNMENT

Note: Disabled Accommodations.

The Cosumnes Community Services District will make reasonable accommodations for persons having special needs due to disabilities. Please contact Elenice Gomez, District Clerk at 8820 Elk Grove Blvd. Elk Grove, CA 95624, phone (916) 405-7169, at least 48 hours prior to the meeting, to allow time to provide for special accommodations.

Note: Review and Copies of Agenda, Agenda Reports and Material.

Prior to each Meeting, copies of the Agenda, Agenda Reports and other materials, as well as any public record relating to an open session agenda item that is distributed within 72 hours prior to the meeting, are available for public review at the Cosumnes Community Services District's website at <https://www.yourcsd.com/AgendaCenter/Board-of-Directors-2>.

Certificate of Posting of Agenda

I hereby declare that the foregoing Agenda for the March 2, 2022 Regular Meeting of the Cosumnes Community Services District Board of Directors was posted on February 24, 2022 at 8820 Elk Grove Blvd., Elk Grove, California, 95624, and was available for public review at that location.

Signed this 24th day of February, 2022



**COSUMNES COMMUNITY SERVICES DISTRICT
REGULAR BOARD MEETING – 6:30 PM
WEDNESDAY, FEBRUARY 16, 2022
MINUTES**

REGULAR BOARD MEETING – 6:30 PM

ATTENDANCE

Directors present included Gil Albiani, Rod Brewer, Orlando Fuentes, Jim Luttrell and Jaclyn Moreno.

General Manager/CEO Joshua Green, Fire Chief Felipe Rodriguez, Chief Administrative Officer Nitish Sharma, District Counsel Sigrid Asmundson, Administrator of Parks and Recreation Phil Lewis, and Chief of Planning, Design and Construction, Paul Mewton, were also in attendance.

A. CALL TO ORDER/PLEDGE OF ALLEGIANCE

1. President Moreno called the meeting to order at 6:30 p.m.
2. Deputy Fire Chief of Administration Joshua Freeman, led the Pledge of Allegiance.
3. A moment of silence was observed in honor of lives lost during occupations and war.

Chief Freeman thanked the Board for all the support and the opportunity to serve as Deputy Chief of Administration.

B. ANNOUNCEMENTS/PRESENTATION

None

C. COMMUNICATIONS FROM THE PUBLIC

None

D. CONSENT CALENDAR

4. Approve the February 2, 2022, Regular Board Meeting Minutes.
5. Receive and File the January District Wide Activity Report.
6. Approve Resolution No. 2022-07, Directing the Preparation and Filing of the Annual Engineer's Report for Fiscal Year 2022-2023 for all the Landscape and Lighting Park Assessments and Improvement Districts.
7. Approve Resolution No. 2022-08, Rejecting in Whole Claim filed by Nicolas Ong.

Director Fuentes moved to approve consent items 4 to 7, seconded by Director Luttrell. The vote was 5 yes and 0 noes. The motion carried.

E. PUBLIC HEARINGS

None

F. STAFF REPORTS

8. **SUBJECT:** Approve Amendments to Employment Contracts for Michael McLaughlin and Paul Zehnder.

RECOMMENDATIONS:

1. Approve the Fifth Amendment to Michael McLaughlin's Employment Contract;
2. Approve the First Amendment to Paul Zehnder's Employment Contract; and
3. Authorize the General Manager to request CalPERS review of amendment language and make any necessary edits to McLaughlin, Zehnder and Troy Bair's contracts per CalPERS.

District Counsel Sigrid Asmundson reviewed the staff report.

Director Albiani moved to accept staff's recommendations; seconded by Director Luttrell. Vote was 5 yes and 0 noes. The motion carried.

9. SUBJECT: Landscape & Lighting Districts Advisory Committee Update

RECOMMENDATIONS:

1. Receive an Update on the Landscape & Lighting Districts Advisory Committee; and
2. Approve the Landscape & Lighting Districts Advisory Committee's 2022 Annual Work Plan.

Parks and Recreation Administrator Phil Lewis introduced Management Analyst Joshua Branco who reviewed the staff report.

Director Albiani moved to accept staff's recommendations; seconded by Directors Brewer and Fuentes. Vote was 5 yes and 0 noes. The motion carried.

G. BOARD OF DIRECTORS BUSINESS

18. Miscellaneous Reports

Albiani – Sr. Center is working very effectively with the new membership. The building still facing some challenges related to construction and design.

Fuentes – commented and thanked the Fire Department for support on the occasion of the 100th birthday celebration of Nell Ranta.

19. Meeting/Event Approval

20. Meeting/Event Reports

H. IDENTIFICATION OF ITEMS FOR FUTURE MEETING

None.

I. ADJOURNMENT

With no further business, the meeting was adjourned at 7:02 p.m.

Approved: _____
Board President

Attest: _____
Secretary to the Board

STAFF REPORT

DATE: March 2, 2022

TO: Board of Directors

FROM: Nitish Sharma, Chief Administrative Officer

BY: Nou Vang, Finance Director

SUBJECT: CONSIDERATION OF THE TREASURER'S QUARTERLY FINANCIAL REPORT ON THE DISTRICT'S INVESTMENT PORTFOLIO FOR THE PERIOD ENDING DECEMBER 31, 2021



RECOMMENDATION

The Board of Directors (“Board”) receives and files the District’s Treasurer’s Quarterly Financial Report on the District’s investment portfolio for the period ending December 31, 2021.

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 Chief Administrative Officer, as a District Treasurer, is to manage investments of the District to ensure that cash flow needs are met while maximizing the investment portfolio.

Under section 53646(b)(1) of the Government Code, the District Treasurer may prepare and transmit a quarterly financial report to the District Board on the District’s investment portfolio. 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 District;
2. A current market value as of the date of the report;
3. A stated compliance of the portfolio to the statement of the District’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. Once a year, the statement of investment policy is included in the report.

PFM Asset Management LLC (PFMAM) prepared the attached quarterly report and provides a report format that staff believes will provide enhanced reporting with more analysis, improved graphics, and an expanded analysis of the District’s Investment Portfolio. PFMAM has an office in San Francisco, CA, and municipal clients throughout California and the United States.

ANALYSIS

The quarterly financial report summarizes the status of the District's portfolio of investments managed by PFMAM, as of December 31, 2021. The portfolio is diversified among sectors permitted by California Government Code and the District's Investment Policy. As of December 31, 2021, 60% of the District's funds were invested in government securities including U.S. Treasuries, federal agencies, and supranationals. The remainder were invested in high quality credit instruments, municipal obligations, and FDIC-insured CDs (certificates of deposit). The attached report (Attachment A) includes details on the portfolio's characteristics, including sector and issuer allocations, credit quality, and maturity distribution of the District's investments.

Discussion of Performance

On December 31, 2021, the yield to maturity at cost was 0.91%, the portfolio had a book value of \$23,586,848, and the portfolio earned \$66,901 on an amortized cost basis. As of March 2, 2022, the PFMAM-managed portfolio had a yield to maturity at cost of 0.76% and a book value of \$23,656,395. The portfolio earned \$52,623 on an amortized cost basis.

In addition to the funds managed by PFMAM, as of December 31, 2021, the District held \$35,907,977 in LAIF (Local Agency Investment Fund) and \$1,509,098 in district bank accounts.

The "book value" represents the carrying value of securities, which is the original purchase cost of each security adjusted for amortization of premiums and accretion of discounts, as appropriate, 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 District is required to calculate market values on an ongoing basis, at maturity the investment will achieve the stated "yield to maturity" based on the total investment income earned for the entire holding period for the security.

In the current quarter, staff will continue to evaluate liquidity needs and, where possible, continue to move funds into the investment portfolio. At the same time, interest rates are very low and are expected to remain low for some time.

FINANCIAL ANALYSIS

The District's mission includes a District Government that is Financially Sound and Stable, and the Board's goal for achieving Financial Stability, Transparency, and Accountability is furthered by investing the District treasury in a manner that ensures safety and liquidity

first and, where possible, a yield on "excess cash." The investment portfolio, as whole, earned returns at least consistent with the revenue estimates contained in the budget and the portfolio yield of 0.76% exceeded the LAIF¹ yield of 0.21%, which is the District's current benchmark for evaluating returns on the portfolio.

SUSTAINABILITY ANALYSIS

There is no impact to the District's sustainability practices as a result of what is being requested in this report.

Should you have any questions, please contact me prior to the Board meeting.

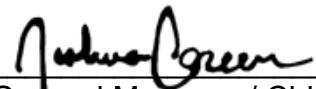
Respectfully submitted,



Nitish Sharma,
Chief Administrative Officer

Attachment A: District Quarterly Financial Report on the District's Investment Portfolio

Staff Report recommendation authorized:



General Manager / Chief Executive Officer

Approved as to Form:



Sigrid Asmundson
District Counsel

¹ PMIA average monthly effective yield as of December 31, 2021.
https://www.treasurer.ca.gov/pmia-laif/historical/avg_mn_ylds.asp

Attachment A

Quarterly Investment Report - December 31, 2021



COSUMNES COMMUNITY SERVICES DISTRICT

Investment Performance Review For the Quarter Ended December 31, 2021

Client Management Team

Monique Spyke, Managing Director
Wale Kajopaiye, AAMS, AIF, Sr. Managing Consultant

PFM Asset Management LLC

1 California Street, 10th Floor
San Francisco, CA 94111
415-393-7270

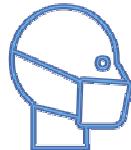
213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

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Market Update

Current Market Themes



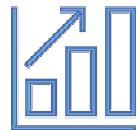
- COVID-19 caseloads reach record highs as the Omicron variant emerges as the dominant strain



- The U.S. economy is characterized by:
 - Rapidly increasing inflation
 - Improved labor market conditions
 - Depressed consumer confidence

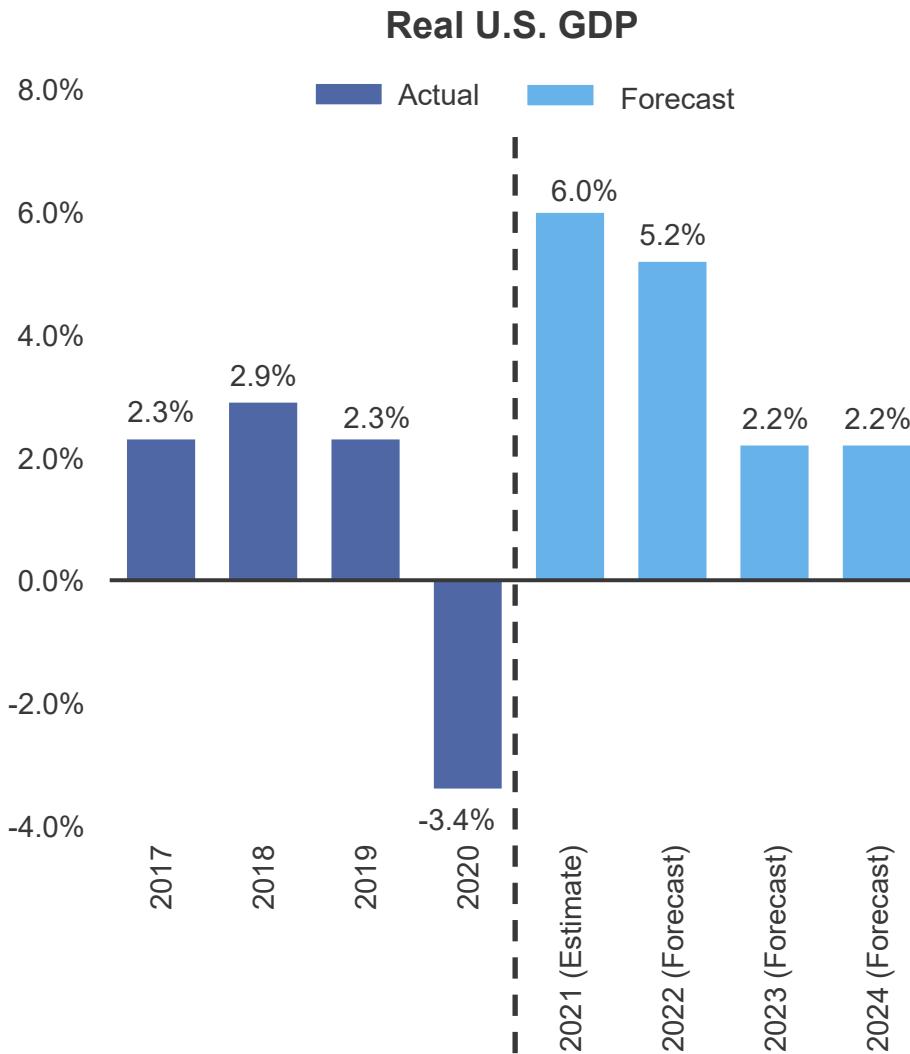


- The Federal Reserve is reducing monetary policy accommodation
 - Accelerated pace of asset purchase tapering
 - Fed expects three rate hikes in 2022
 - Changing composition of FOMC leadership



- The U.S. Treasury yield curve experiences “bear-flattening”
 - Short-term yields shift higher amid rate hike expectations
 - Longer-term yields adjust to evolving inflation and economic growth uncertainties

U.S. GDP Rebounds from Pandemic



Factors Driving Growth...

- Better-than-expected corporate profit margins fueling equity markets
- Unprecedented accommodative monetary policy and fiscal stimulus
- Access to COVID-19 vaccines and reduction of pandemic-era lockdowns
- Continued adaptation of all sectors of the economy to the challenging health situation

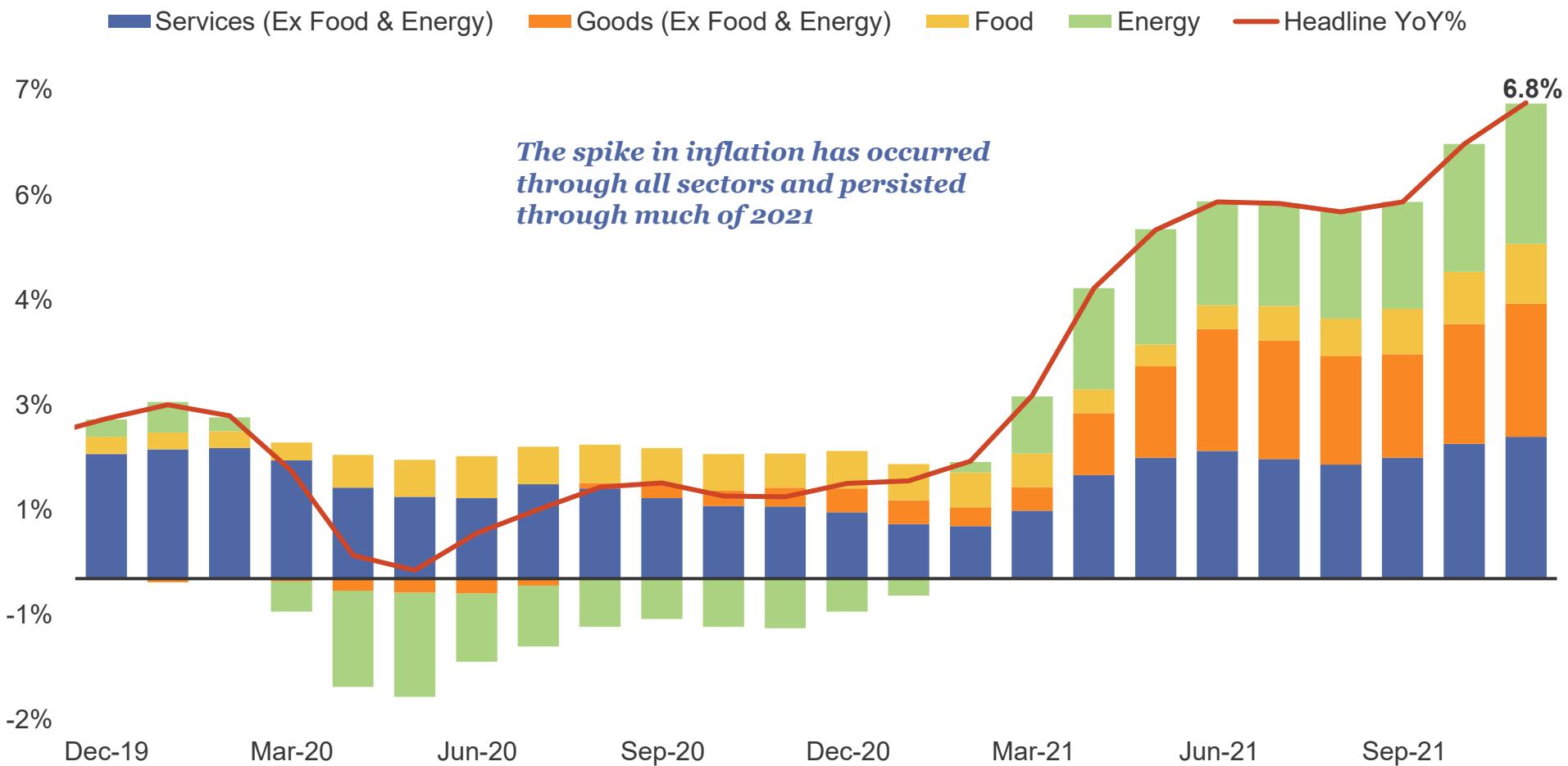
Growth is Expected to Moderate...

- Persistent damage to supply chains continues to disrupt the production and distribution network
- Age-related impacts to labor force growth predating the pandemic
- Return to more normal household income and saving trends
- Normalizing fiscal and monetary policies

Source: International Monetary Fund, October 2021 World Economic Outlook.

Consumer Prices Rise to Four-Decade High

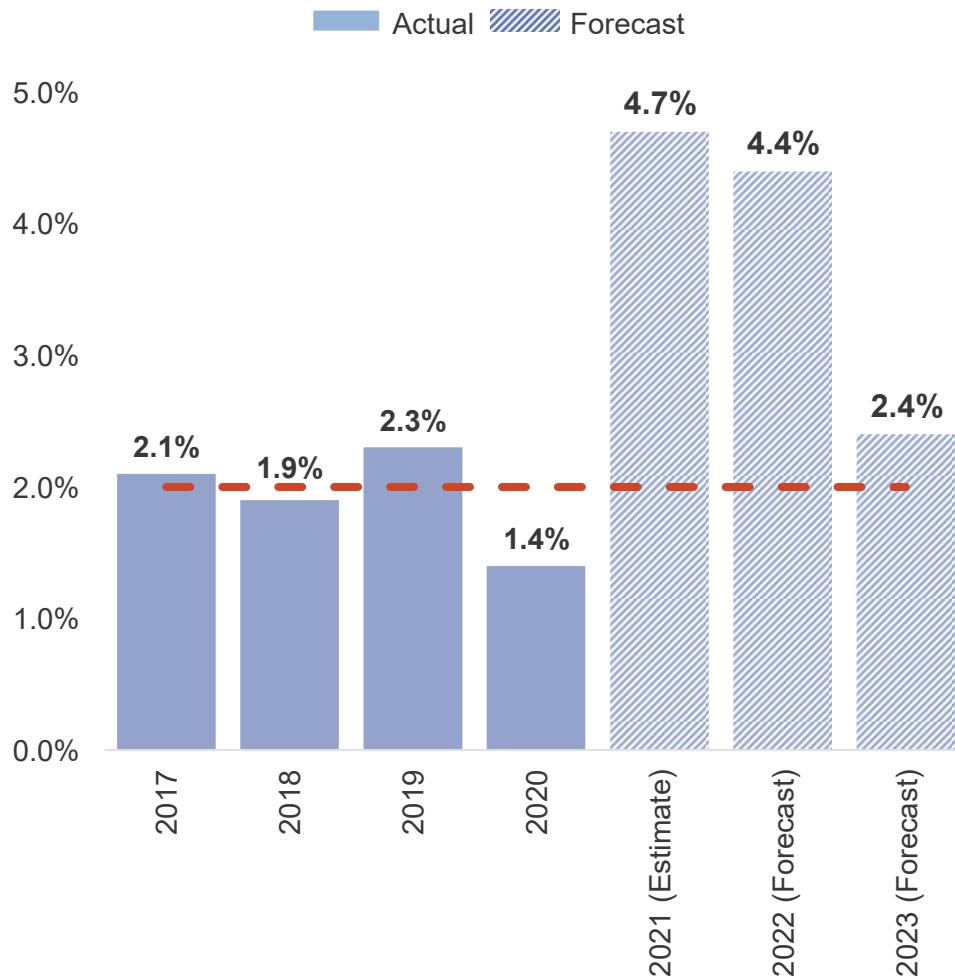
Top-Line Contributions and CPI YoY



Source: Bloomberg, as of November 2021.

Inflation Expected to Moderate over the Long Run

Annual Change in CPI



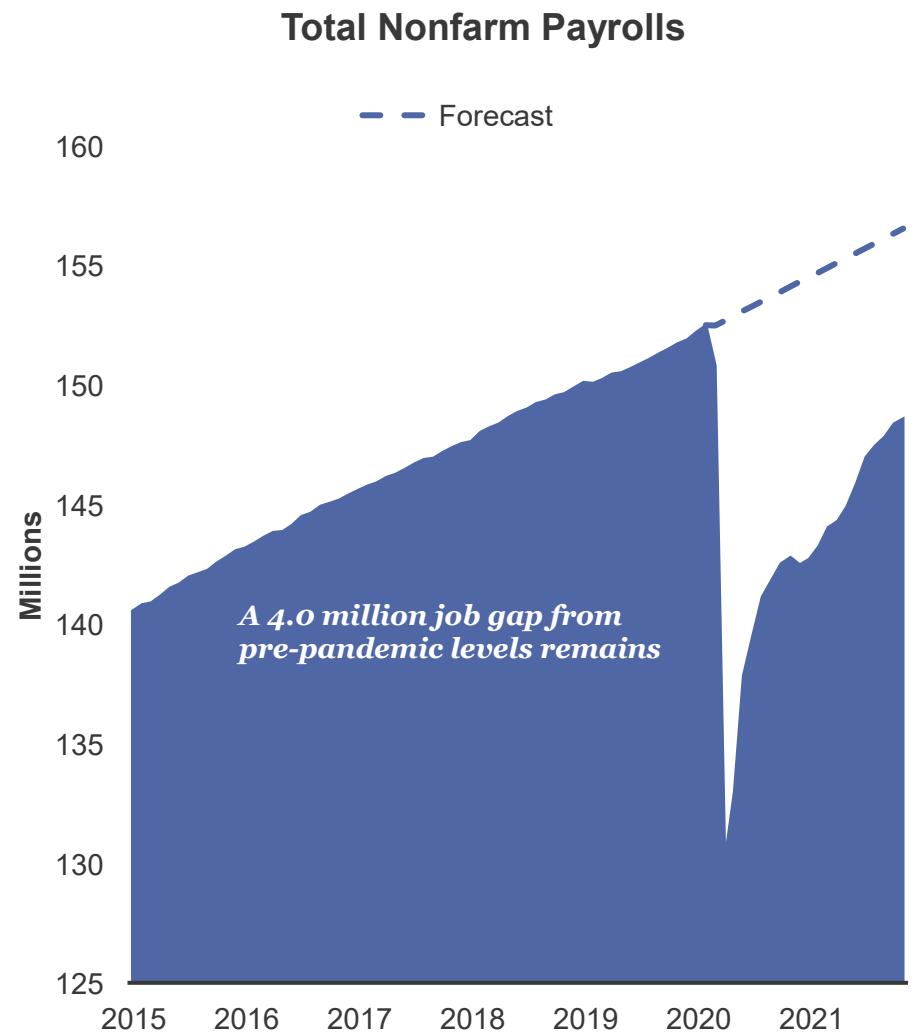
Breakeven Inflation Rates



Source: Bureau of Labor Statistics as of 12/31/2021. Forecasts are represented by the median Bloomberg forecast from 71 contributors (Left). Bloomberg, as of 12/31/2021 (Right).

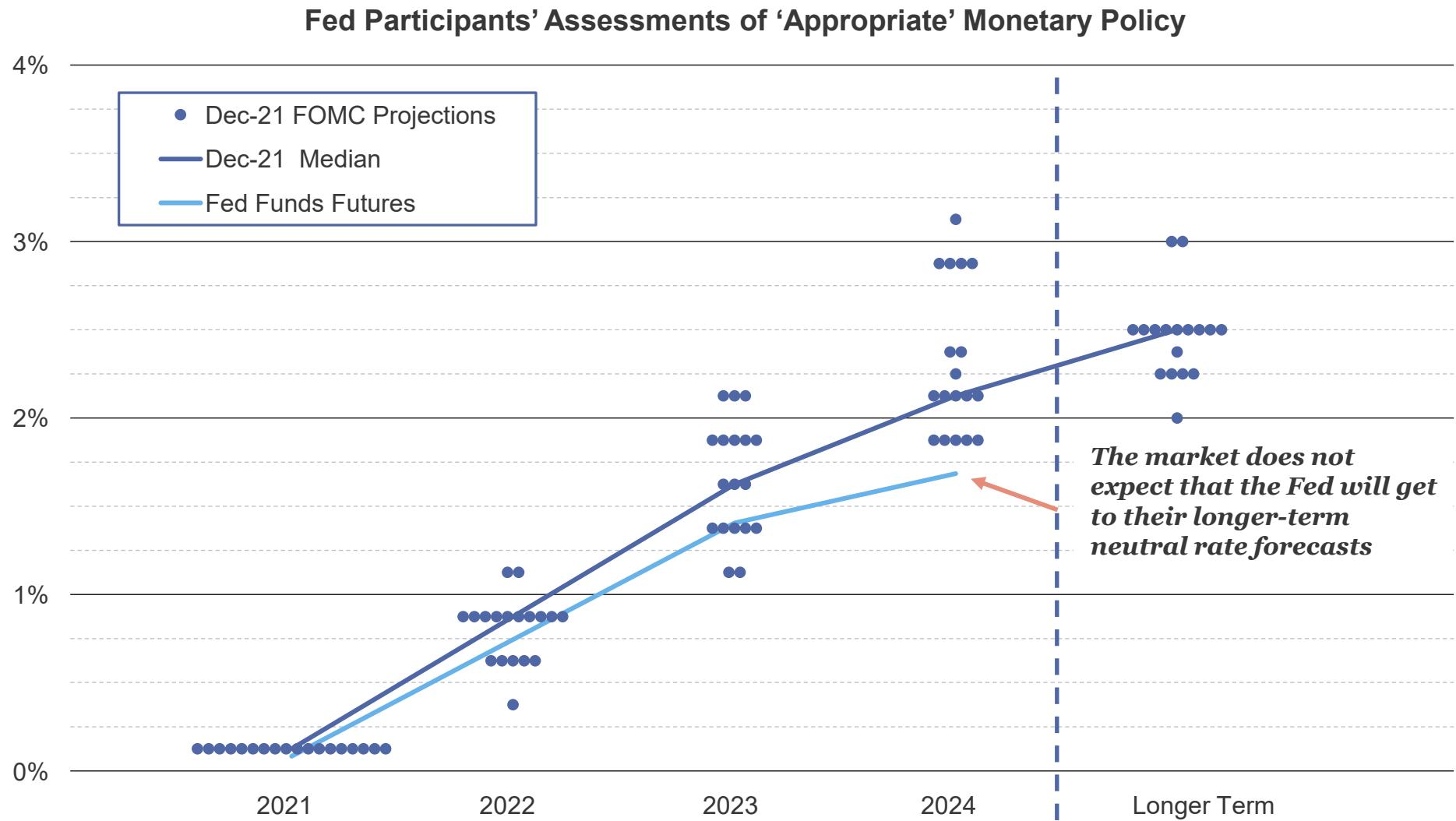
Uneven Labor Market Recovery Post-Pandemic

Economic Indicator	Pre-Pandemic	Pandemic Peak/Trough	Current
Unemployment Rate	3.6%	14.7%	3.9%
Labor Force Participation Rate (Total)	63.3%	60.2%	61.9%
Labor Force Participation Rate (Prime Age)	82.9%	79.9%	81.9%
Average Hourly Earnings Growth	2.9%	0.3%	4.7%
Job Opening Level	6.8 MM	4.6 MM	10.6 MM
Turnover Rate	3.7%	10.8%	4.2%
Quits Rate	2.3%	1.6%	3.0%
Initial Jobless Claims	218 K	6.1 MM	207 K
Continuing Claims	1.8 MM	23.1 MM	1.8 MM



Source: Bureau of Labor Statistics; latest available data as of December 2021; calculation from Bloomberg, pre-pandemic data as of December 2019.

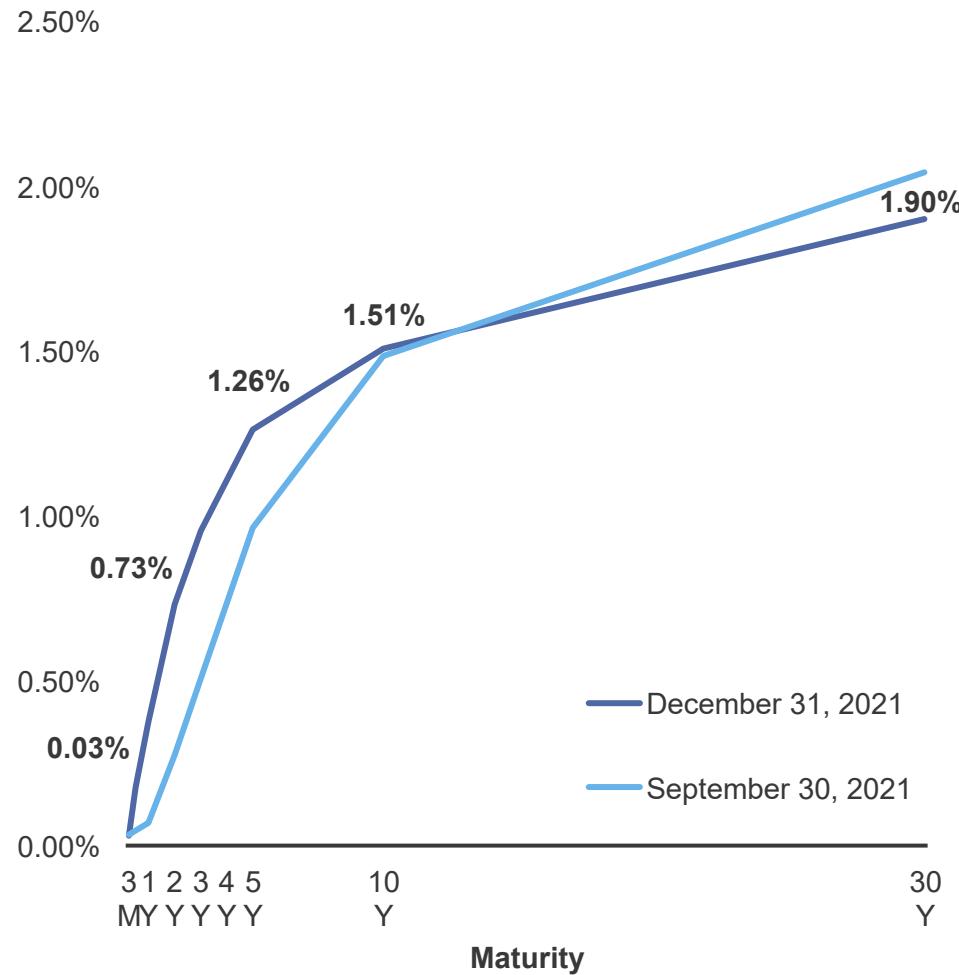
FOMC Accelerates Asset Purchase Tapering and Prepares for Rate Lift-off



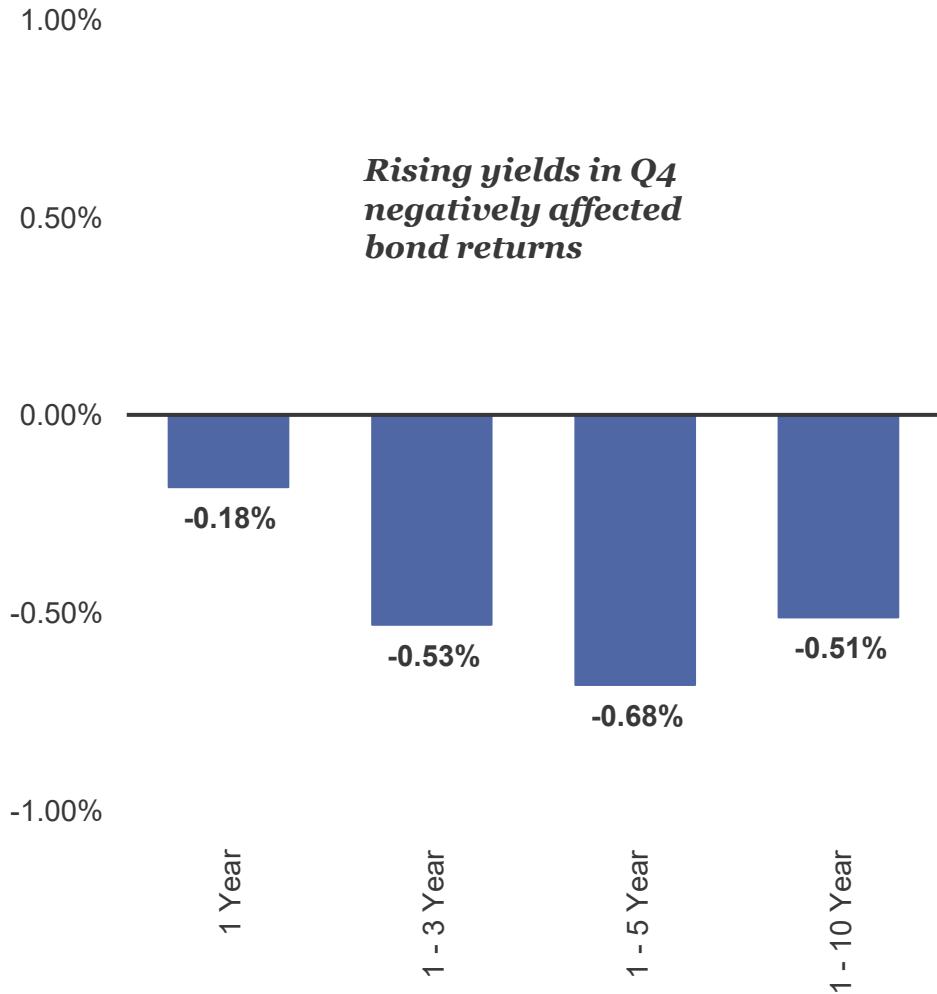
Source: Federal Reserve and Bloomberg, as of 12/31/2021. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

Impact of Curve Flattening on Performance

U.S. Treasury Yield Curve

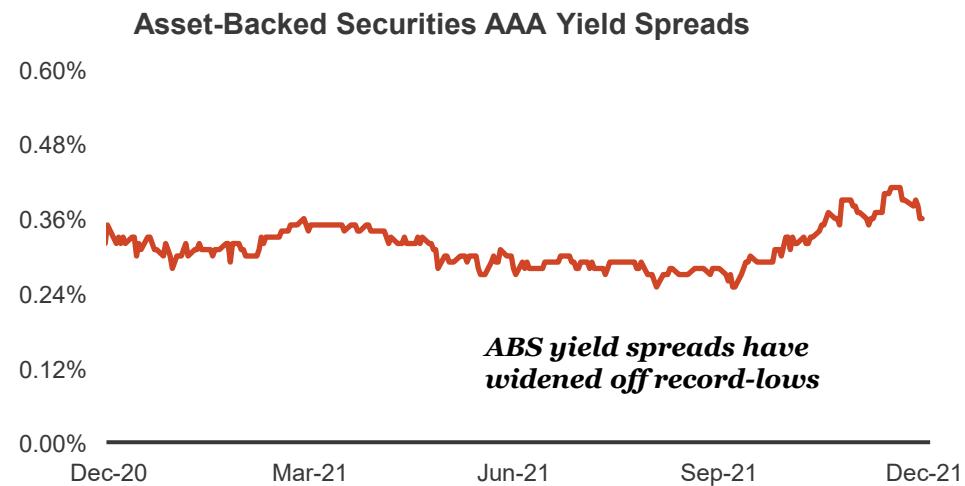
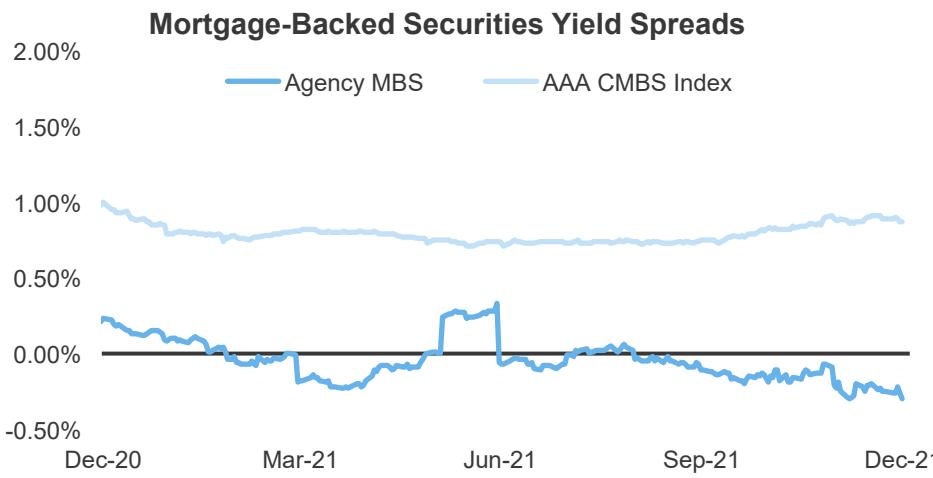
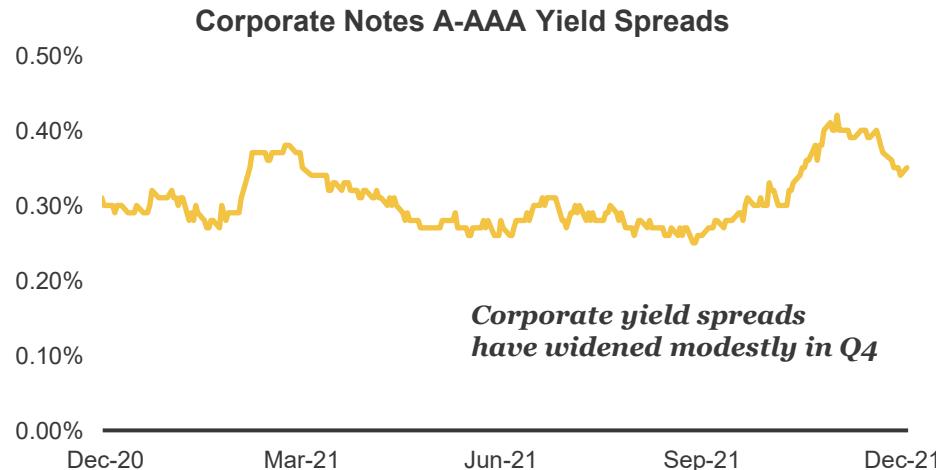


U.S. Treasury Returns - Q4 2021



Source: Bloomberg, as of 12/31/2021.

Sector Yield Spreads Widened in Q4

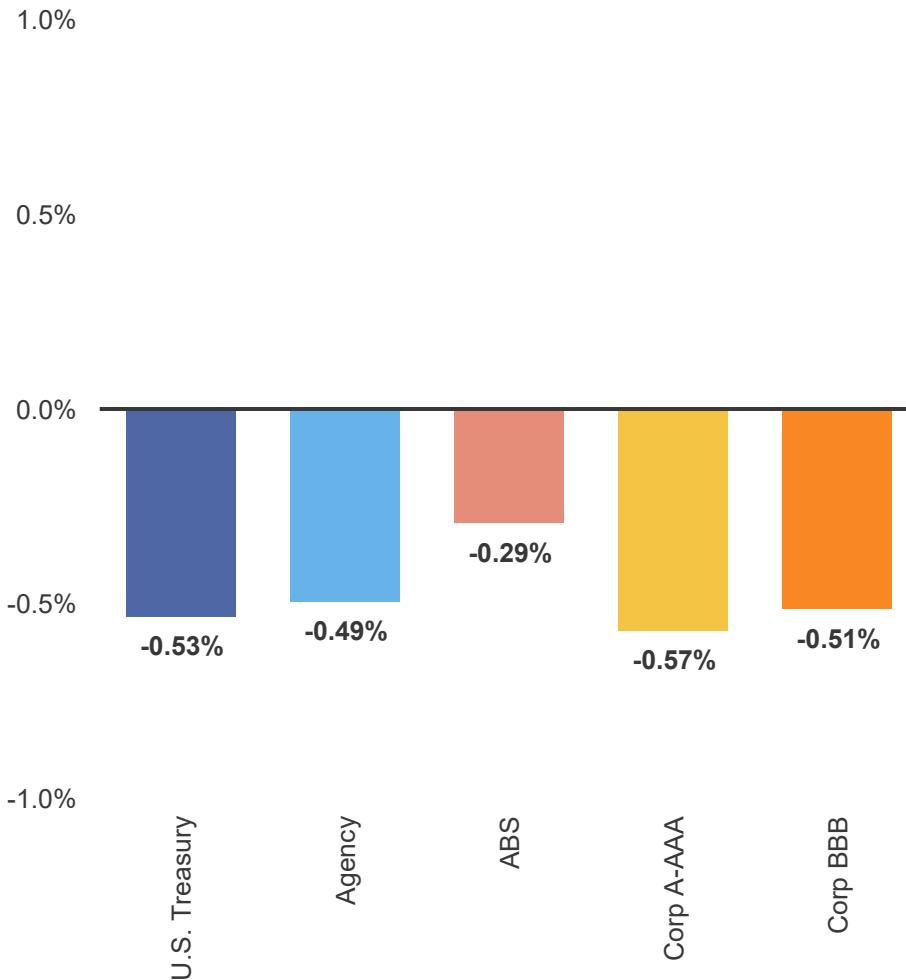


Source: ICE BofAML 1-3 year Indices via Bloomberg, MarketAxess and PFM as of 12/31/2021. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

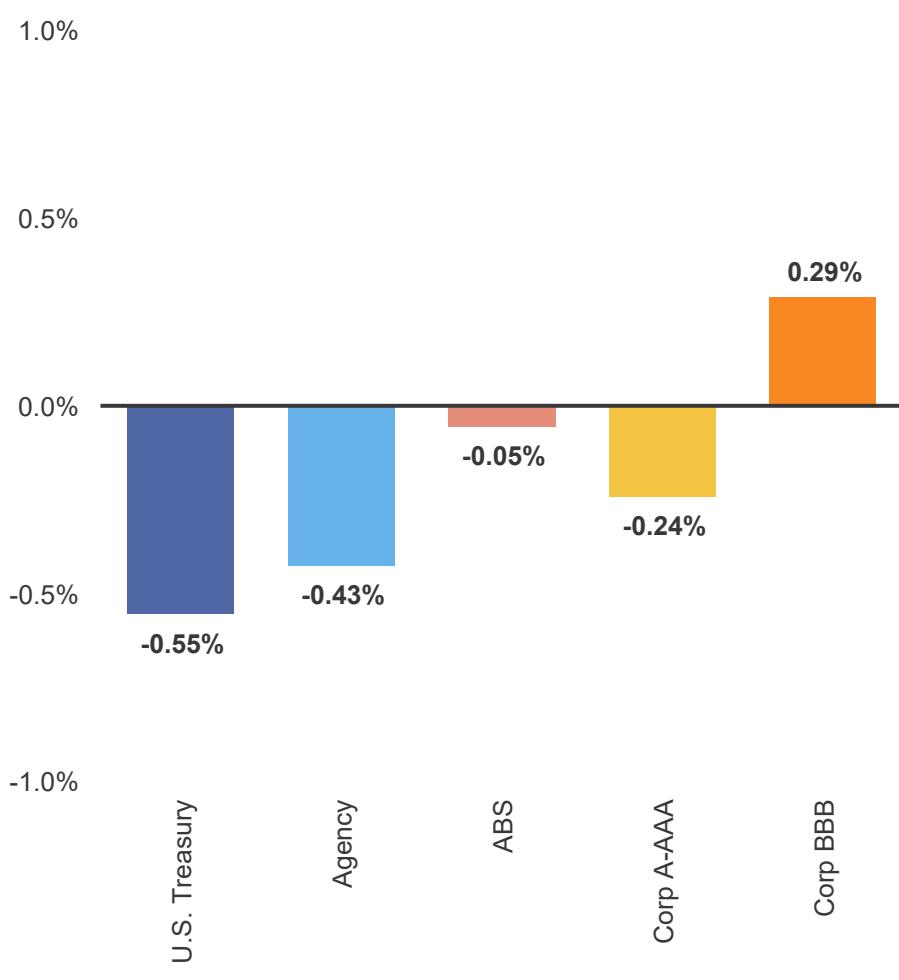
Rising Rates and Wider Spreads Hampered Fixed-Income Returns in Q4

1-3 Year Indices

Fourth Quarter 2021



Full Year 2021



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of 12/31/2021.

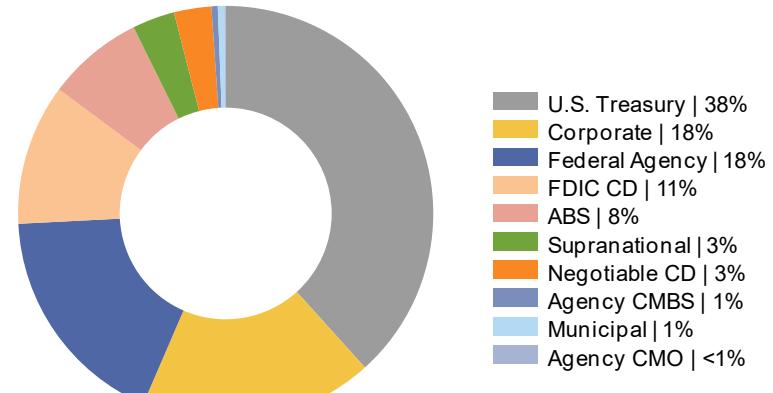
Portfolio Review: COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Snapshot¹

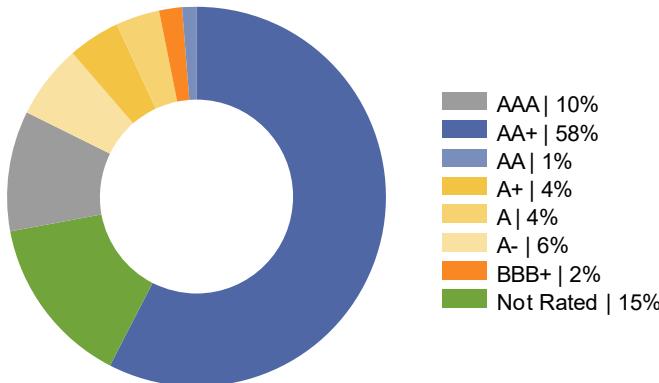
Portfolio Statistics

Total Market Value	\$24,187,893.97
Portfolio Effective Duration	1.83 years
Yield At Cost	0.76%
Yield At Market	0.76%
Portfolio Credit Quality	AA

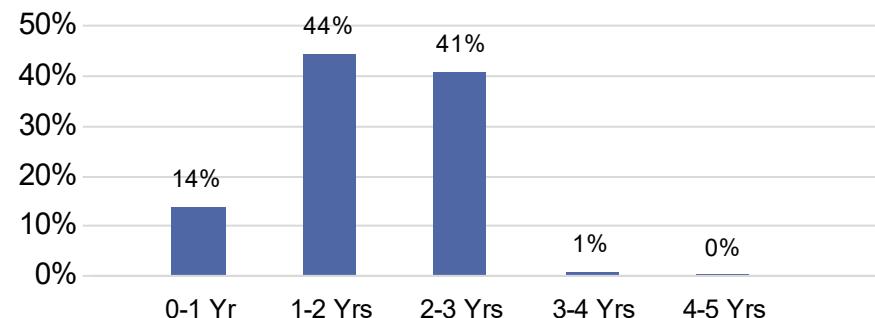
Sector Allocation



Credit Quality - S&P



Duration Distribution



1. The portfolio's benchmark is N/A.. Source: Bloomberg.
An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Account Summary

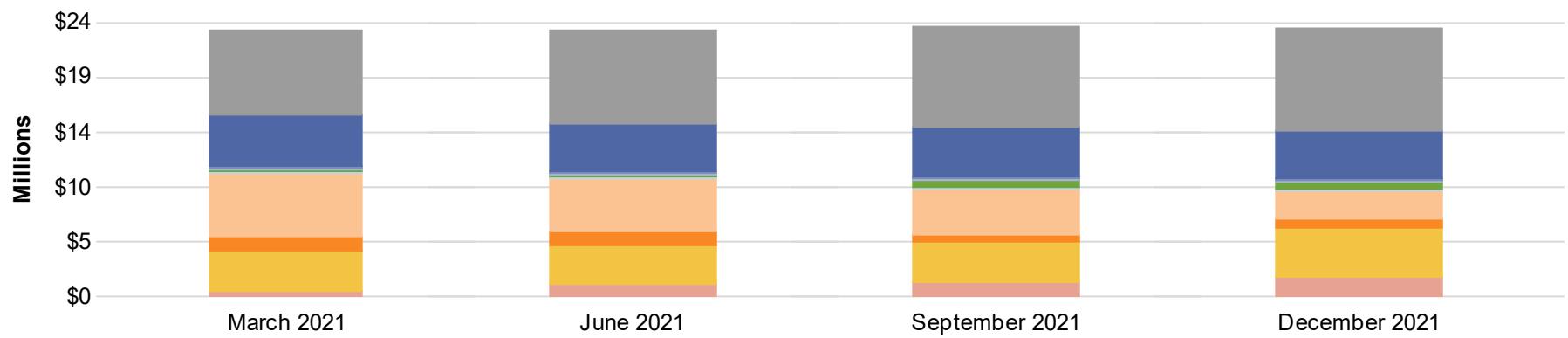
COSUMNES COMMUNITY SERVICES DISTRICT			
Portfolio Values	December 31, 2021	Analytics ¹	December 31, 2021
PFM Managed Account	\$23,540,812	Yield at Market	0.76%
Amortized Cost	\$23,656,395	Yield on Cost	0.76%
Market Value	\$23,540,812	Portfolio Duration	1.83
Accrued Interest	\$45,697		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s).

Sector Allocation Review

Security Type	Mar-21	% of Total	Jun-21	% of Total	Sep-21	% of Total	Dec-21	% of Total
U.S. Treasury	\$7.4	31.8%	\$8.2	35.1%	\$8.9	37.5%	\$9.0	38.3%
Federal Agency	\$4.4	19.0%	\$4.2	18.0%	\$4.2	17.8%	\$4.2	17.7%
Agency CMBS	\$0.1	0.6%	\$0.1	0.6%	\$0.1	0.6%	\$0.1	0.5%
Agency CMO	\$0.0	0.1%	\$0.0	0.1%	\$0.0	0.1%	\$0.0	0.1%
Supranational	\$0.3	1.4%	\$0.3	1.4%	\$0.8	3.3%	\$0.8	3.3%
Municipal	\$0.1	0.5%	\$0.1	0.5%	\$0.1	0.5%	\$0.1	0.5%
FDIC CD	\$5.6	24.1%	\$4.6	19.8%	\$4.1	17.4%	\$2.6	11.0%
Negotiable CD	\$1.2	5.1%	\$1.2	5.1%	\$0.7	2.9%	\$0.7	2.9%
Corporate	\$3.6	15.6%	\$3.5	15.0%	\$3.5	14.7%	\$4.3	18.2%
ABS	\$0.4	1.8%	\$1.0	4.4%	\$1.2	5.2%	\$1.8	7.5%
Total	\$23.3	100.0%	\$23.4	100.0%	\$23.7	100.0%	\$23.5	100.0%

U.S. Treasury
 Agency CMBS
 Agency CMO
 Supranational
 Municipal
 FDIC CD
 Negotiable CD
 Corporate
 ABS

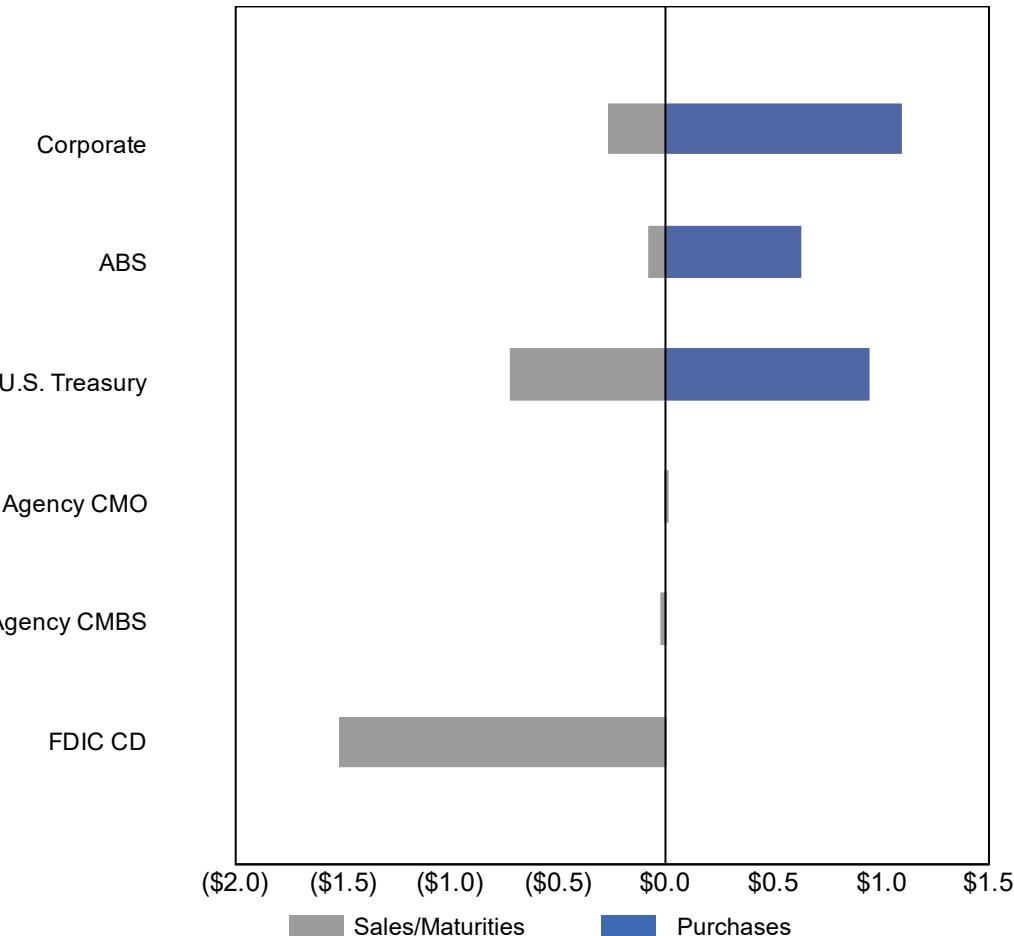


Market values, excluding accrued interest. Only includes investments held within the separately managed account(s). Detail may not add to total due to rounding.

Portfolio Activity

Net Activity by Sector

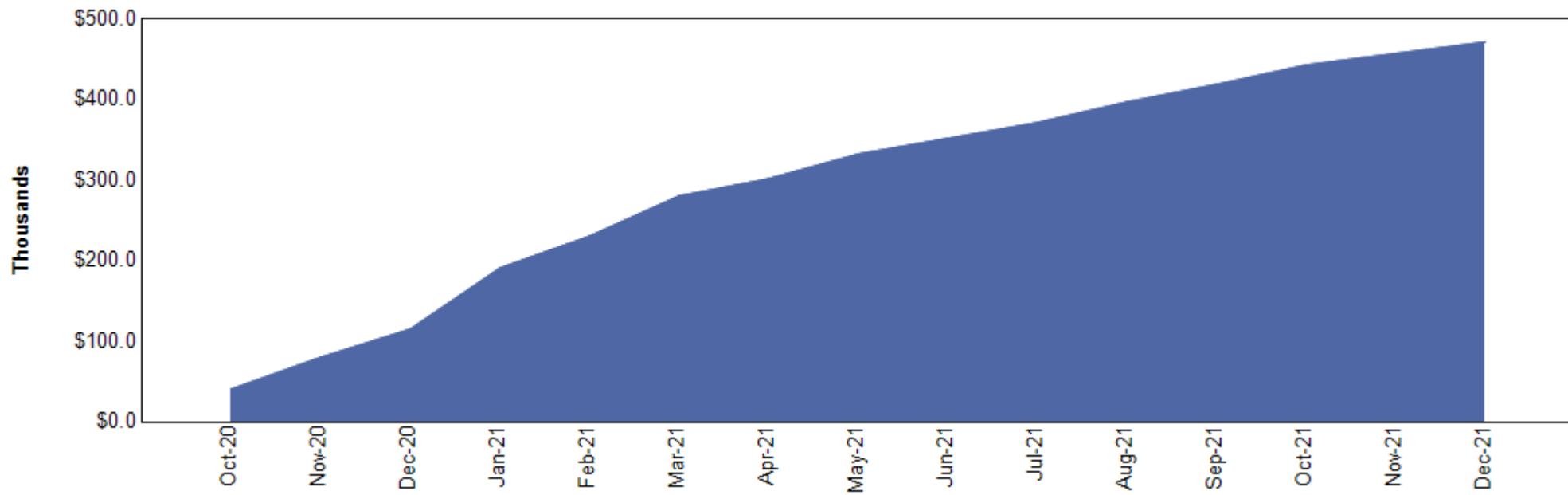
(\$ millions)



Sector	Net Activity
Corporate	\$836,542
ABS	\$547,967
U.S. Treasury	\$224,503
Agency CMO	(\$729)
Agency CMBS	(\$21,999)
FDIC CD	(\$1,513,351)
Total Net Activity	\$72,934

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

Accrual Basis Earnings



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	Since Inception
Interest Earned	\$63,614	\$286,940	-	-	\$399,004
Realized Gains / (Losses)	\$3,837	\$111,908	-	-	\$114,213
Change in Amortized Cost	(\$14,829)	(\$42,629)	-	-	(\$42,107)
Total Earnings	\$52,623	\$356,220	-	-	\$471,110

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2020.
2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
3. Realized gains / (losses) are shown on an amortized cost basis.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	38.3%	
UNITED STATES TREASURY	38.3%	AA / Aaa / AAA
Federal Agency	17.7%	
FANNIE MAE	3.8%	AA / Aaa / AAA
FREDDIE MAC	13.9%	AA / Aaa / AAA
Agency CMBS	0.5%	
FREDDIE MAC	0.5%	AA / Aaa / AAA
Agency CMO	0.1%	
FANNIE MAE	0.1%	AA / Aaa / AAA
FREDDIE MAC	0.0%	AA / Aaa / AAA
Supranational	3.3%	
INTER-AMERICAN DEVELOPMENT BANK	2.0%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	1.3%	AAA / Aaa / AAA
Municipal	0.5%	
CALIFORNIA EARTHQUAKE AUTHORITY	0.3%	NR / NR / A
NEW JERSEY TURNPIKE AUTHORITY	0.2%	A / A / A
FDIC CD	11.0%	
AMERICA'S CREDIT UNION	0.4%	NR / NR / NR
BANK OF NEW ENGLAND NH	1.1%	NR / NR / NR
Bank3 Memphis Tenn	1.1%	NR / NR / NR
CONGRESSIONAL BANK	1.1%	NR / NR / NR
EAGLEBANK	1.1%	NR / NR / NR
FLAGSTAR BANK FSB	1.1%	NR / NR / NR
HIGHLAND BANK	1.1%	NR / NR / NR
MAINSTREET BANK	1.1%	NR / NR / NR
OLD MISSOURI BANK	1.1%	NR / NR / NR
SALLIE MAE BANK	1.1%	NR / NR / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
FDIC CD	11.0%	
TIAA FSB	0.9%	NR / NR / NR
Negotiable CD	2.9%	
CREDIT SUISSE GROUP RK	0.7%	A / A / A
KERN SCHOOLS FEDERAL CU	1.1%	NR / NR / NR
SHARONVIEW FEDERAL CU	1.1%	NR / NR / NR
Corporate	18.2%	
AMAZON.COM INC	1.2%	AA / A / AA
AMERICAN HONDA FINANCE	0.7%	A / A / A
APPLE INC	0.9%	AA / Aaa / NR
ASTRAZENECA PLC	0.5%	A / A / NR
BANK OF AMERICA CO	1.5%	A / A / AA
CATERPILLAR INC	0.7%	A / A / A
CHARLES SCHWAB	1.1%	A / A / A
CITIGROUP INC	0.6%	BBB / A / A
CLOROX COMPANY	0.5%	A / Baa / NR
COMCAST CORP	0.7%	A / A / A
DEERE & COMPANY	0.7%	A / A / A
GOLDMAN SACHS GROUP INC	0.7%	BBB / A / A
HONEYWELL INTERNATIONAL	0.2%	A / A / A
IBM CORP	0.7%	A / A / NR
JP MORGAN CHASE & CO	1.3%	A / A / AA
MERCK & CO INC	0.6%	A / A / A
MICROSOFT CORP	0.5%	AAA / Aaa / AAA
MORGAN STANLEY	0.7%	BBB / A / A
PACCAR FINANCIAL CORP	0.7%	A / A / NR
PEPSICO INC	0.2%	A / A / NR

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

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	18.2%	
PFIZER INC	0.5%	A / A / A
TARGET CORP	0.3%	A / A / A
THE BANK OF NEW YORK MELLON CORPORATION	0.7%	A / A / AA
TOYOTA MOTOR CORP	1.1%	A / A / A
TRUIST FIN CORP	0.5%	A / A / A
UNITEDHEALTH GROUP INC	0.3%	A / A / A
ABS	7.5%	
BMW FINANCIAL SERVICES NA LLC	0.8%	AAA / Aaa / NR
CAPITAL ONE FINANCIAL CORP	0.8%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	0.7%	AAA / NR / AAA
DISCOVER FINANCIAL SERVICES	0.6%	AAA / Aaa / NR
FORD CREDIT AUTO LEASE TRUST	0.9%	AAA / Aaa / AAA
FORD CREDIT AUTO OWNER TRUST	0.7%	AAA / Aaa / NR
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.2%	AAA / Aaa / NR
GM FINANCIAL LEASINGTRUST	0.7%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	0.4%	AAA / NR / AAA
MERCEDES-BENZ AUTO LEASE TRUST	0.2%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.3%	AAA / NR / AAA
WORLD OMNI AUTO REC TRUST	0.4%	AAA / NR / AAA
Total	100.0%	

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

Certificate of Compliance

During the reporting period for the quarter ended December 31, 2021, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

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

Portfolio Holdings and Transactions

Issuer Distribution
As of December 31, 2021

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	9,010,909	38.27%
FREDDIE MAC	3,407,191	14.47%
FANNIE MAE	908,344	3.86%
INTER-AMERICAN DEVELOPMENT BANK	463,990	1.97%
BANK OF AMERICA CO	352,208	1.50%
TOYOTA MOTOR CORP	325,722	1.38%
INTL BANK OF RECONSTRUCTION AND DEV	317,039	1.35%
JP MORGAN CHASE & CO	302,786	1.29%
AMAZON.COM INC	285,668	1.21%
EAGLEBANK	257,315	1.09%
BANK3 MEMPHIS TENN	256,932	1.09%
OLD MISSOURI BANK	255,657	1.09%
CHARLES SCHWAB	254,813	1.08%
HIGHLAND BANK	253,799	1.08%
SHARONVIEW FEDERAL CU	253,577	1.08%
SALLIE MAE BANK	252,499	1.07%
FLAGSTAR BANK FSB	252,494	1.07%
BANK OF NEW ENGLAND NH	252,191	1.07%
CONGRESSIONAL BANK	251,836	1.07%
MAINSTREET BANK	251,782	1.07%
KERN SCHOOLS FEDERAL CU	251,323	1.07%
APPLE INC	219,055	0.93%
HONDA AUTO RECEIVABLES	213,685	0.91%
FORD CREDIT AUTO LEASE TRUST	208,874	0.89%

Issuer	Market Value (\$)	% of Portfolio
TIAA FSB	203,724	0.87%
CAPITAL ONE FINANCIAL CORP	198,933	0.85%
BMW FINANCIAL SERVICES NA LLC	184,483	0.78%
FORD CREDIT AUTO OWNER TRUST	175,592	0.75%
CREDIT SUISSE GROUP RK	174,961	0.74%
PACCAR FINANCIAL CORP	172,671	0.73%
CATERPILLAR INC	172,535	0.73%
AMERICAN HONDA FINANCE	168,062	0.71%
GOLDMAN SACHS GROUP INC	166,108	0.71%
CARMAX AUTO OWNER TRUST	163,215	0.69%
COMCAST CORP	159,421	0.68%
GM FINANCIAL LEASINGTRUST	159,377	0.68%
THE BANK OF NEW YORK MELLON CORPORATION	158,608	0.67%
DEERE & COMPANY	157,783	0.67%
IBM CORP	156,534	0.66%
MORGAN STANLEY	154,080	0.65%
CITIGROUP INC	145,935	0.62%
MERCK & CO INC	140,751	0.60%
DISCOVER FINANCIAL SERVICES	132,925	0.56%
PFIZER INC	123,945	0.53%
TRUIST FIN CORP	121,924	0.52%
MICROSOFT CORP	119,705	0.51%
ASTRAZENECA PLC	118,903	0.51%
CLOROX COMPANY	105,963	0.45%
AMERICA'S CREDIT UNION	101,012	0.43%
HYUNDAI AUTO RECEIVABLES	99,194	0.42%
WORLD OMNI AUTO REC TRUST	84,519	0.36%

Issuer	Market Value (\$)	% of Portfolio
TARGET CORP	79,482	0.34%
UNITEDHEALTH GROUP INC	78,969	0.34%
CALIFORNIA EARTHQUAKE AUTHORITY	60,595	0.26%
HONEYWELL INTERNATIONAL	55,025	0.23%
PEPSICO INC	52,306	0.22%
NEW JERSEY TURNPIKE AUTHORITY	49,298	0.21%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	44,713	0.19%
MERCEDES-BENZ AUTO LEASE TRUST	39,877	0.17%
Grand Total	23,540,812	100.00%

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
U.S. Treasury										
US TREASURY NOTES DTD 01/31/2021 0.125% 01/31/2023	91282CBG5	450,000.00	AA+	Aaa	3/1/2021	3/3/2021	449,947.27	0.13	235.39	448,453.13
US TREASURY N/B NOTES DTD 08/31/2021 0.125% 08/31/2023	91282CCU3	670,000.00	AA+	Aaa	9/1/2021	9/3/2021	668,848.44	0.21	284.56	664,032.85
US TREASURY NOTES DTD 10/15/2020 0.125% 10/15/2023	91282CAP6	700,000.00	AA+	Aaa	11/2/2020	11/3/2020	698,496.09	0.20	187.50	693,000.00
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	800,000.00	AA+	Aaa	12/1/2020	12/3/2020	800,781.25	0.22	259.67	793,375.04
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	230,000.00	AA+	Aaa	4/26/2021	4/27/2021	229,955.08	0.26	74.65	228,095.32
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	55,000.00	AA+	Aaa	4/30/2021	5/4/2021	54,755.08	0.29	25.97	54,286.72
US TREASURY N/B NOTES DTD 04/15/2021 0.375% 04/15/2024	91282CBV2	650,000.00	AA+	Aaa	5/4/2021	5/6/2021	651,218.75	0.31	522.32	643,398.47
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	275,000.00	AA+	Aaa	4/1/2021	4/6/2021	288,653.32	0.37	941.99	282,433.58
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	700,000.00	AA+	Aaa	6/3/2021	6/7/2021	734,179.69	0.31	2,397.79	718,921.84
US TREASURY N/B NOTES DTD 05/15/2021 0.250% 05/15/2024	91282CCC3	400,000.00	AA+	Aaa	12/1/2021	12/3/2021	395,218.75	0.74	129.83	394,562.48
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	465,000.00	AA+	Aaa	7/1/2021	7/7/2021	462,002.93	0.47	54.29	458,170.31
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	1,050,000.00	AA+	Aaa	8/3/2021	8/5/2021	1,051,476.56	0.33	1,818.95	1,036,875.00
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	1,000,000.00	AA+	Aaa	9/1/2021	9/3/2021	998,828.13	0.42	1,416.44	986,718.80
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	550,000.00	AA+	Aaa	10/1/2021	10/6/2021	547,937.50	0.50	615.33	542,179.66
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	750,000.00	AA+	Aaa	5/4/2021	5/6/2021	777,509.77	0.44	1,926.79	761,718.75

COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
U.S. Treasury										
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	300,000.00	AA+	Aaa	6/3/2021	6/7/2021	310,734.38	0.44	770.72	304,687.50
Security Type Sub-Total		9,045,000.00					9,120,542.99	0.34	11,662.19	9,010,909.45
Supranational										
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	320,000.00	AAA	Aaa	11/17/2020	11/24/2020	319,312.00	0.32	82.22	317,039.36
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	470,000.00	AAA	Aaa	9/15/2021	9/23/2021	469,652.20	0.52	639.72	463,989.64
Security Type Sub-Total		790,000.00					788,964.20	0.44	721.94	781,029.00
Negotiable CD										
KERN SCHOOLS FEDERAL CU CERT DEPOS DTD 03/13/2019 2.800% 03/14/2022	49228XAB6	250,000.00	NR	NR	2/26/2019	3/13/2019	250,000.00	2.80	364.38	251,323.25
SHARONVIEW FEDERAL CRED CERT DEPOS DTD 12/11/2018 3.400% 06/13/2022	819866AF1	250,000.00	NR	NR	11/30/2018	12/11/2018	250,000.00	3.40	489.04	253,577.25
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	175,000.00	A+	A1	3/19/2021	3/23/2021	175,000.00	0.59	814.53	174,961.15
Security Type Sub-Total		675,000.00					675,000.00	2.45	1,667.95	679,861.65
Municipal										
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.477% 07/01/2023	13017HAK2	60,000.00	NR	NR	11/19/2020	11/24/2020	60,319.80	1.27	443.10	60,594.60
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	50,000.00	A+	A2	1/22/2021	2/4/2021	50,000.00	0.90	224.25	49,297.50
Security Type Sub-Total		110,000.00					110,319.80	1.10	667.35	109,892.10

COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Federal Agency										
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	300,000.00	AA+	Aaa	9/1/2020	9/3/2020	300,117.00	0.24	356.25	298,350.30
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	600,000.00	AA+	Aaa	8/18/2020	8/19/2020	599,688.00	0.27	712.50	596,700.60
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	300,000.00	AA+	Aaa	10/7/2020	10/8/2020	299,886.00	0.26	264.58	298,071.90
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	900,000.00	AA+	Aaa	9/1/2020	9/3/2020	900,432.00	0.23	793.75	894,215.70
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	265,000.00	AA+	Aaa	9/2/2020	9/4/2020	264,912.55	0.26	207.95	263,080.60
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	185,000.00	AA+	Aaa	9/2/2020	9/4/2020	185,033.78	0.24	145.17	183,660.05
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	700,000.00	AA+	Aaa	10/1/2020	10/5/2020	700,525.00	0.22	549.31	694,929.90
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	600,000.00	AA+	Aaa	10/16/2020	10/19/2020	597,924.00	0.24	156.25	593,737.20
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	355,000.00	AA+	Aaa	11/3/2020	11/5/2020	354,680.50	0.28	135.59	351,861.45
Security Type Sub-Total		4,205,000.00					4,203,198.83	0.25	3,321.35	4,174,607.70
FDIC CD										
MAINSTREET BANK CERT DEPOS DTD 04/26/2019 2.450% 04/26/2022	56065GAF5	250,000.00	NR	NR	4/9/2019	4/26/2019	250,000.00	2.45	100.68	251,781.50
CONGRESSIONAL BANK CERT DEPOS DTD 04/30/2019 2.450% 04/29/2022	20726AAZ1	250,000.00	NR	NR	4/9/2019	4/30/2019	250,000.00	2.45	33.56	251,836.25
BANK OF NEW ENGLAND NH CERT DEPOS DTD 05/23/2019 2.450% 05/23/2022	06426KBB3	250,000.00	NR	NR	4/30/2019	5/23/2019	250,000.00	2.45	151.03	252,191.25
FLAGSTAR BANK FSB CERT DEPOS DTD 06/12/2019 2.450% 06/13/2022	33847E2K2	250,000.00	NR	NR	6/4/2019	6/12/2019	250,000.00	2.45	335.62	252,494.25
AMERICA'S CREDIT UNION CERT DEPOS DTD 06/28/2019 2.300% 06/28/2022	03065AAL7	100,000.00	NR	NR	6/20/2019	6/28/2019	100,000.00	2.30	25.21	101,012.40

COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
FDIC CD										
SALLIE MAE BANK/SALT LKE CERT DEPOS DTD 07/17/2019 2.100% 07/18/2022	7954503U7	250,000.00	NR	NR	7/11/2019	7/17/2019	250,000.00	2.10	2,416.44	252,499.00
TIAA FSB CERT DEPOS DTD 04/17/2019 2.650% 10/17/2022	87270LBY8	200,000.00	NR	NR	4/8/2019	4/17/2019	200,000.00	2.65	1,103.56	203,724.40
OLD MISSOURI BANK CERT DEPOS DTD 05/06/2019 2.450% 02/06/2023	68002LBQ0	250,000.00	NR	NR	4/30/2019	5/6/2019	250,000.00	2.45	436.30	255,657.00
HIGHLAND BANK CERT DEPOS DTD 11/12/2019 1.750% 02/13/2023	429882FP3	250,000.00	NR	NR	10/25/2019	11/12/2019	250,000.00	1.75	239.73	253,798.75
EAGLEBANK CERT DEPOS DTD 04/30/2019 2.650% 04/28/2023	27002YEL6	250,000.00	NR	NR	4/22/2019	4/30/2019	250,000.00	2.65	36.30	257,314.50
Bank3 Memphis Tenn CERT DEPOS DTD 05/08/2019 2.500% 05/08/2023	06653LAE0	250,000.00	NR	NR	4/30/2019	5/8/2019	250,000.00	2.50	410.96	256,932.25
Security Type Sub-Total		2,550,000.00					2,550,000.00	2.38	5,289.39	2,589,241.55
Corporate										
AMAZON.COM INC CORP NOTES DTD 11/29/2012 2.500% 11/29/2022	023135AJ5	150,000.00	AA	A1	5/10/2019	5/10/2019	150,402.00	2.42	333.33	152,073.15
CHARLES SCHWAB CORP NOTES DTD 12/07/2017 2.650% 01/25/2023	808513AT2	250,000.00	A	A2	5/1/2019	5/1/2019	250,862.50	2.55	2,870.83	254,813.25
BB&T CORPORATION NOTES (CALLABLE) DTD 09/16/2019 2.200% 03/16/2023	05531FBJ1	120,000.00	A-	A3	1/25/2021	1/27/2021	124,545.60	0.42	770.00	121,923.72
PFIZER INC CORPORATE NOTES DTD 06/03/2013 3.000% 06/15/2023	717081DH3	120,000.00	A+	A2	1/28/2021	2/1/2021	127,674.00	0.29	160.00	123,944.52
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 10/18/2016 2.250% 10/18/2023	89236TDK8	250,000.00	A+	A1	7/10/2019	7/10/2019	251,200.95	2.13	1,140.63	256,174.25
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	135,000.00	A	A2	3/1/2021	3/4/2021	134,904.15	0.48	276.75	133,109.87
BANK OF AMERICA CORP NOTE DTD 01/21/2014 4.125% 01/22/2024	06051GFB0	120,000.00	A-	A2	1/25/2021	1/27/2021	132,613.20	0.57	2,186.25	127,471.08

COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Corporate										
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 01/25/2021 0.529% 01/25/2024	6174468W2	120,000.00	BBB+	A1	1/25/2021	1/27/2021	120,066.00	0.51	275.08	119,544.00
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 02/02/2021 0.350% 02/02/2024	69371RR24	175,000.00	A+	A1	1/28/2021	2/2/2021	174,797.00	0.39	253.51	172,670.58
MICROSOFT CORP(CALLABLE) NOTE DTD 02/06/2017 2.875% 02/06/2024	594918BX1	115,000.00	AAA	Aaa	11/29/2021	12/1/2021	119,764.45	0.95	1,331.68	119,704.65
APPLE INC (CALLABLE) BONDS DTD 02/09/2017 3.000% 02/09/2024	037833CG3	100,000.00	AA+	Aaa	10/29/2021	11/2/2021	104,810.00	0.86	1,183.33	104,081.20
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	105,000.00	BBB+	A2	1/21/2021	1/25/2021	115,662.75	0.69	1,376.67	111,321.21
MERCK & CO INC (CALLABLE) CORP NOTES DTD 03/07/2019 2.900% 03/07/2024	58933YAU9	80,000.00	A+	A1	11/16/2021	11/18/2021	83,672.00	0.88	734.67	83,267.44
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 03/08/2021 0.673% 03/08/2024	38141GXZ2	55,000.00	BBB+	A2	3/1/2021	3/8/2021	55,000.00	0.67	116.19	54,786.33
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 03/16/2021 0.697% 03/16/2024	46647PBZ8	170,000.00	A-	A2	3/9/2021	3/16/2021	170,000.00	0.70	345.60	169,605.60
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	150,000.00	A-	A3	10/29/2021	11/2/2021	160,029.00	0.94	1,171.67	159,421.05
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	135,000.00	AA	A1	5/10/2021	5/12/2021	134,802.90	0.50	82.69	133,594.52
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	120,000.00	BBB+	A3	1/27/2021	1/29/2021	123,170.40	0.86	257.29	121,160.88
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	80,000.00	A+	A3	5/17/2021	5/19/2021	79,916.80	0.59	56.22	78,968.64
IBM CORP NOTES DTD 05/15/2019 3.000% 05/15/2024	459200JY8	150,000.00	A-	A3	10/29/2021	11/2/2021	157,891.50	0.90	575.00	156,534.45

COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Corporate										
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024	14913R2L0	115,000.00	A	A2	5/10/2021	5/17/2021	114,845.90	0.50	63.25	113,481.66
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	120,000.00	A-	A3	5/25/2021	5/28/2021	119,989.20	0.70	77.00	118,903.20
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	25,000.00	A	A2	6/7/2021	6/10/2021	24,968.75	0.49	7.50	24,672.78
TARGET CORP CORPORATE NOTES DTD 06/26/2014 3.500% 07/01/2024	87612EBD7	75,000.00	A	A2	11/23/2021	11/29/2021	79,698.00	1.04	1,312.50	79,482.08
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	95,000.00	A-	A3	9/13/2021	9/15/2021	95,068.40	0.72	221.67	93,916.90
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	75,000.00	A-	A3	9/7/2021	9/9/2021	74,950.50	0.77	175.00	74,144.93
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 0.600% 09/13/2024	14913R2P1	60,000.00	A	A2	9/7/2021	9/14/2021	59,918.40	0.65	107.00	59,052.90
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 10/25/2021 0.850% 10/25/2024	06406RAX5	160,000.00	A	A1	10/20/2021	10/25/2021	159,896.00	0.87	249.33	158,607.52
CLOROX COMPANY CORP NOTES (CALLABLE) DTD 12/09/2014 3.500% 12/15/2024	189054AU3	100,000.00	A-	Baa1	10/29/2021	11/2/2021	107,166.00	1.15	155.56	105,963.00
APPLE INC CORP NOTES (CALLABLE) DTD 11/13/2017 2.750% 01/13/2025	037833DF4	110,000.00	AA+	Aaa	3/11/2021	3/15/2021	117,662.60	0.89	1,411.67	114,973.98
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	55,000.00	A+	A1	3/5/2021	3/9/2021	58,819.20	0.94	592.40	57,483.53
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	70,000.00	A-	A2	2/9/2021	2/16/2021	70,000.00	0.56	147.79	68,955.95
BANK OF AMERICA CORP CORP NOTES DTD 03/15/2019 3.458% 03/15/2025	06051GHR3	105,000.00	A-	A2	7/22/2021	7/26/2021	112,125.30	1.53	1,069.10	109,653.08

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Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Corporate										
PEPSICO INC/MCORP NOTES (CALLABLE) DTD 04/30/2015 2.750% 04/30/2025	713448CT3	50,000.00	A+	A1	3/5/2021	3/9/2021	53,500.00	1.02	232.99	52,305.80
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	25,000.00	BBB+	A3	4/27/2021	5/4/2021	25,000.00	0.98	40.88	24,774.10
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 06/01/2021 0.790% 05/30/2025	61747YEA9	35,000.00	BBB+	A1	5/26/2021	6/1/2021	35,000.00	0.79	23.81	34,536.22
HONEYWELL INTL CORP NOTES (CALLABLE) DTD 05/18/2020 1.350% 06/01/2025	438516CB0	55,000.00	A	A2	3/5/2021	3/9/2021	55,991.10	0.91	61.88	55,024.53
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	65,000.00	A-	A2	5/24/2021	6/1/2021	65,000.00	0.82	44.63	64,223.97
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	115,000.00	A-	A2	12/1/2021	12/6/2021	115,000.00	1.53	122.19	115,083.38
Security Type Sub-Total		4,210,000.00					4,316,384.55	1.01	21,613.54	4,279,409.90
Agency CMO										
FHR 3784 PD DTD 01/01/2011 4.000% 01/01/2026	3137A56H2	2,782.77	AA+	Aaa	8/10/2012	8/10/2012	2,921.04	3.53	9.28	2,869.88
FNR 2013-14 QE DTD 02/01/2013 1.750% 03/01/2043	3136AC4R9	5,203.84	AA+	Aaa	2/21/2013	2/21/2013	5,267.83	1.70	7.59	5,209.19
FNR 2013-29 JE DTD 03/01/2013 1.250% 04/01/2043	3136ADKX6	8,196.05	AA+	Aaa	4/8/2013	4/8/2013	8,214.03	1.24	8.54	8,083.59
Security Type Sub-Total		16,182.66					16,402.90	1.80	25.41	16,162.66
Agency CMBS										
FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	105,000.00	AA+	Aaa	1/28/2021	2/2/2021	112,091.60	0.58	267.93	107,735.06

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Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
Agency CMBS										
FHMS KJ33 A1 DTD 02/01/2021 0.440% 12/01/2025	3137F9ZD6	17,367.14	AA+	Aaa	2/17/2021	2/26/2021	17,366.57	0.44	6.37	17,029.60
Security Type Sub-Total		122,367.14					129,458.17	0.56	274.30	124,764.66
ABS										
MBALT 2021-A A3 DTD 01/27/2021 0.250% 01/16/2024	58770GAC4	40,000.00	AAA	Aaa	1/20/2021	1/27/2021	39,995.96	0.25	4.44	39,876.56
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	145,000.00	AAA	Aaa	10/19/2021	10/21/2021	144,937.70	0.31	7.01	144,594.39
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	40,000.00	AAA	Aaa	3/2/2021	3/10/2021	39,998.73	0.29	1.93	39,888.11
CARMX 2021-1 A2A DTD 01/27/2021 0.220% 02/15/2024	14316NAB5	108,751.48	AAA	NR	4/15/2021	4/19/2021	108,683.51	0.24	10.63	108,682.44
FORDL 2021-A A3 DTD 01/25/2021 0.260% 02/15/2024	34532QAC2	60,000.00	NR	Aaa	1/20/2021	1/25/2021	59,992.76	0.26	6.93	59,853.88
GMALT 2021-1 A3 DTD 02/24/2021 0.260% 02/20/2024	36261RAC2	75,000.00	NR	Aaa	2/17/2021	2/24/2021	74,992.32	0.26	5.96	74,765.63
FORDO 2019-C A3 DTD 11/22/2019 1.870% 03/15/2024	34531KAD4	75,763.66	AAA	Aaa	4/15/2021	4/19/2021	76,814.28	1.38	62.97	76,259.00
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	85,000.00	AAA	NR	5/18/2021	5/26/2021	84,986.66	0.35	8.83	84,611.11
FORDL 2021-B A3 DTD 09/24/2021 0.370% 10/15/2024	345329AC0	150,000.00	AAA	NR	9/21/2021	9/24/2021	149,973.66	0.38	24.67	149,020.13
HAROT 2021-1 A3 DTD 02/24/2021 0.270% 04/21/2025	43813GAC5	60,000.00	NR	Aaa	2/17/2021	2/24/2021	59,998.90	0.27	4.50	59,596.90
HAROT 2021-2 A3 DTD 05/26/2021 0.330% 08/15/2025	43811JAC1	85,000.00	AAA	Aaa	5/18/2021	5/26/2021	84,996.69	0.33	12.47	84,236.74
FORDO 2021-A A3 DTD 02/22/2021 0.300% 08/15/2025	34532NAC9	100,000.00	AAA	Aaa	2/17/2021	2/22/2021	99,991.57	0.30	13.33	99,332.93
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	45,000.00	AAA	NR	4/20/2021	4/28/2021	44,995.27	0.38	7.60	44,558.75
GMCAR 2021-1 A3 DTD 01/20/2021 0.350% 10/16/2025	36261LAC5	45,000.00	AAA	Aaa	1/12/2021	1/20/2021	44,992.84	0.35	6.56	44,713.49

COSUMNES COMMUNITY SERVICES DISTRICT

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Market Value
ABS										
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	70,000.00	NR	Aaa	11/16/2021	11/24/2021	69,985.24	0.89	17.11	69,851.20
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	55,000.00	AAA	NR	4/13/2021	4/21/2021	54,988.15	0.52	12.71	54,532.19
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	70,000.00	AAA	NR	11/9/2021	11/15/2021	69,998.51	0.71	22.09	69,547.55
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	55,000.00	AAA	NR	11/9/2021	11/17/2021	54,987.72	0.75	18.09	54,635.35
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	70,000.00	AAA	Aaa	10/19/2021	10/27/2021	69,998.68	0.77	23.96	69,475.18
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	135,000.00	AAA	Aaa	9/20/2021	9/27/2021	134,971.10	0.58	34.80	132,925.14
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	85,000.00	AAA	NR	10/26/2021	11/3/2021	84,988.42	0.81	30.60	84,518.56
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/16/2026	14041NFY2	130,000.00	AAA	NR	11/18/2021	11/30/2021	129,982.09	1.04	116.42	129,458.24
Security Type Sub-Total		1,784,515.14					1,785,250.76	0.53	453.61	1,774,933.47
Managed Account Sub Total		23,508,064.94					23,695,522.20	45,697.03	23,540,812.14	
Securities Sub Total		\$23,508,064.94					\$23,695,522.20	\$45,697.03	\$23,540,812.14	
Accrued Interest										\$45,697.03
Total Investments										\$23,586,509.17

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/1/2021	10/6/2021	550,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	548,057.15	0.50%	
10/19/2021	10/21/2021	145,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	144,968.07	0.31%	
10/19/2021	10/27/2021	70,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	69,998.68	0.77%	
10/20/2021	10/25/2021	160,000.00	06406RAX5	BANK OF NY MELLON CORP (CALLABLE) CORPOR	0.85%	10/25/2024	159,896.00	0.87%	
10/26/2021	11/3/2021	85,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	84,988.42	0.81%	
10/29/2021	11/2/2021	100,000.00	037833CG3	APPLE INC (CALLABLE) BONDS	3.00%	2/9/2024	105,501.67	0.86%	
10/29/2021	11/2/2021	100,000.00	189054AU3	CLOROX COMPANY CORP NOTES (CALLABLE)	3.50%	12/15/2024	108,497.94	1.15%	
10/29/2021	11/2/2021	150,000.00	459200JY8	IBM CORP NOTES	3.00%	5/15/2024	159,979.00	0.90%	
10/29/2021	11/2/2021	150,000.00	20030NCR0	COMCAST CORP (CALLABLE) CORPORATE NOTES	3.70%	4/15/2024	160,291.08	0.94%	
11/9/2021	11/17/2021	55,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	54,987.72	0.75%	
11/9/2021	11/15/2021	70,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	69,998.51	0.71%	
11/16/2021	11/24/2021	70,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	69,985.24	0.89%	
11/16/2021	11/18/2021	80,000.00	58933YAU9	MERCK & CO INC (CALLABLE) CORP NOTES	2.90%	3/7/2024	84,129.56	0.88%	
11/18/2021	11/30/2021	130,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/16/2026	129,982.09	1.04%	
11/23/2021	11/29/2021	75,000.00	87612EBD7	TARGET CORP CORPORATE NOTES	3.50%	7/1/2024	80,777.17	1.04%	
11/29/2021	12/1/2021	115,000.00	594918BX1	MICROSOFT CORP(CALLABLE) NOTE	2.87%	2/6/2024	120,820.61	0.95%	
12/1/2021	12/3/2021	400,000.00	91282CCC3	US TREASURY N/B NOTES	0.25%	5/15/2024	395,268.47	0.74%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
12/1/2021	12/6/2021	115,000.00	06051GKE8	BANK OF AMERICA CORP NOTES (CALLABLE)	1.53%	12/6/2025	115,000.00	1.53%	
Total BUY		2,620,000.00					2,663,127.38		0.00
INTEREST									
10/1/2021	10/25/2021	105,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	267.93		
10/1/2021	10/25/2021	39,366.37	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/2025	14.43		
10/1/2021	10/15/2021	3,235.30	3137A56H2	FHR 3784 PD	4.00%	1/1/2026	10.78		
10/1/2021	10/1/2021		MONEY0002	MONEY MARKET FUND			6.38		
10/1/2021	10/25/2021	8,267.88	3136ADKX6	FNR 2013-29 JE	1.25%	4/1/2043	8.61		
10/1/2021	10/25/2021	5,408.20	3136AC4R9	FNR 2013-14 QE	1.75%	3/1/2043	7.89		
10/6/2021	10/6/2021	250,000.00	68002LBQ0	OLD MISSOURI BANK CERT DEPOS	2.45%	2/6/2023	503.42		
10/8/2021	10/8/2021	250,000.00	06653LAE0	Bank3 Memphis Tenn CERT DEPOS	2.50%	5/8/2023	513.70		
10/11/2021	10/11/2021	250,000.00	819866AF1	SHARONVIEW FEDERAL CRED CERT DEPOS	3.40%	6/13/2022	698.63		
10/12/2021	10/12/2021	250,000.00	429882FP3	HIGHLAND BANK CERT DEPOS	1.75%	2/13/2023	359.59		
10/13/2021	10/13/2021	250,000.00	49228XAB6	KERN SCHOOLS FEDERAL CU CERT DEPOS	2.80%	3/14/2022	575.34		
10/13/2021	10/13/2021	250,000.00	58404DCY5	MEDALLION BANK UTAH CERT DEPOS	3.20%	12/13/2021	657.53		
10/15/2021	10/15/2021	100,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	25.00		
10/15/2021	10/15/2021	45,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2021	10/15/2021	98,139.17	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	152.93		
10/15/2021	10/15/2021	85,000.00	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/2025	23.38		
10/15/2021	10/15/2021	163,317.41	14316NAB5	CARMX 2021-1 A2A	0.22%	2/15/2024	29.94		
10/15/2021	10/15/2021	60,000.00	34532QAC2	FORDL 2021-A A3	0.26%	2/15/2024	13.00		
10/15/2021	10/15/2021	650,000.00	91282CBV2	US TREASURY N/B NOTES	0.37%	4/15/2024	1,218.75		
10/15/2021	10/15/2021	700,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	437.50		
10/15/2021	10/15/2021	150,000.00	345329AC0	FORDL 2021-B A3	0.37%	10/15/2024	32.38		
10/15/2021	10/15/2021	135,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	39.15		
10/15/2021	10/15/2021	55,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	23.83		
10/15/2021	10/15/2021	40,000.00	58770GAC4	MBALT 2021-A A3	0.25%	1/16/2024	8.33		
10/16/2021	10/16/2021	45,000.00	36261LAC5	GMCAR 2021-1 A3	0.35%	10/16/2025	13.13		
10/16/2021	10/16/2021	600,000.00	3137EAZY1	FREDDIE MAC NOTES	0.12%	10/16/2023	375.00		
10/17/2021	10/17/2021	250,000.00	90348JEE6	UBS BANK USA CERT DEPOS	3.10%	10/18/2021	636.99		
10/17/2021	10/17/2021	200,000.00	87270LBY8	TIAA FSB CERT DEPOS	2.65%	10/17/2022	2,657.26		
10/18/2021	10/18/2021	250,000.00	89236TDK8	TOYOTA MOTOR CREDIT CORP CORP NOTES	2.25%	10/18/2023	2,812.50		
10/20/2021	10/20/2021	75,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	16.25		
10/20/2021	10/20/2021	85,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	24.08		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/21/2021	10/21/2021	60,000.00	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/2025	13.50		
10/23/2021	10/23/2021	250,000.00	06426KBB3	BANK OF NEW ENGLAND NH CERT DEPOS	2.45%	5/23/2022	503.42		
10/25/2021	10/25/2021	185,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	44.71		
10/26/2021	10/26/2021	250,000.00	56065GAF5	MAINSTREET BANK CERT DEPOS	2.45%	4/26/2022	503.42		
10/28/2021	10/28/2021	100,000.00	03065AAL7	AMERICA'S CREDIT UNION CERT DEPOS	2.30%	6/28/2022	189.04		
10/29/2021	10/29/2021	250,000.00	59013J5D7	MERRICK BANK CERT DEPOS	3.20%	11/29/2021	657.53		
10/30/2021	10/30/2021	250,000.00	27002YEL6	EAGLEBANK CERT DEPOS	2.65%	4/28/2023	544.52		
10/30/2021	10/30/2021	250,000.00	20726AAZ1	CONGRESSIONAL BANK CERT DEPOS	2.45%	4/29/2022	503.42		
10/30/2021	10/30/2021	50,000.00	713448CT3	PEPSICO INCMCORP NOTES (CALLABLE)	2.75%	4/30/2025	687.50		
10/31/2021	10/31/2021	1,050,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/2024	7,875.00		
10/31/2021	10/31/2021	1,050,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/2024	10,500.00		
11/1/2021	11/1/2021	25,000.00	172967MX6	CITIGROUP INC CORPORATE NOTES	0.98%	5/1/2025	120.58		
11/1/2021	11/25/2021	8,243.97	3136ADKX6	FNR 2013-29 JE	1.25%	4/1/2043	8.59		
11/1/2021	11/25/2021	105,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	267.93		
11/1/2021	11/25/2021	5,376.59	3136AC4R9	FNR 2013-14 QE	1.75%	3/1/2043	7.84		
11/1/2021	11/1/2021		MONEY0002	MONEY MARKET FUND			6.33		
11/1/2021	11/15/2021	3,094.69	3137A56H2	FHR 3784 PD	4.00%	1/1/2026	10.32		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2021	11/25/2021	38,177.36	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/2025	23.01		
11/6/2021	11/6/2021	250,000.00	68002LBQ0	OLD MISSOURI BANK CERT DEPOS	2.45%	2/6/2023	520.21		
11/6/2021	11/6/2021	355,000.00	3137EAEZ8	FREDDIE MAC NOTES	0.25%	11/6/2023	443.75		
11/8/2021	11/8/2021	250,000.00	06653LAE0	Bank3 Memphis Tenn CERT DEPOS	2.50%	5/8/2023	530.82		
11/11/2021	11/11/2021	250,000.00	819866AF1	SHARONVIEW FEDERAL CRED CERT DEPOS	3.40%	6/13/2022	721.92		
11/12/2021	11/12/2021	250,000.00	429882FP3	HIGHLAND BANK CERT DEPOS	1.75%	2/13/2023	371.58		
11/12/2021	11/12/2021	135,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	303.75		
11/13/2021	11/13/2021	250,000.00	49228XAB6	KERN SCHOOLS FEDERAL CU CERT DEPOS	2.80%	3/14/2022	594.52		
11/13/2021	11/13/2021	250,000.00	58404DCY5	MEDALLION BANK UTAH CERT DEPOS	3.20%	12/13/2021	679.45		
11/15/2021	11/15/2021	85,000.00	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/2025	23.38		
11/15/2021	11/15/2021	120,000.00	172967MR9	CITIGROUP INC (CALLABLE) CORPORATE NOTES	1.67%	5/15/2024	1,006.80		
11/15/2021	11/15/2021	60,000.00	34532QAC2	FORDL 2021-A A3	0.26%	2/15/2024	13.00		
11/15/2021	11/15/2021	1,030,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	1,287.50		
11/15/2021	11/15/2021	150,000.00	345329AC0	FORDL 2021-B A3	0.37%	10/15/2024	46.25		
11/15/2021	11/15/2021	55,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	23.83		
11/15/2021	11/15/2021	70,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	26.95		
11/15/2021	11/15/2021	100,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	25.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2021	11/15/2021	90,519.01	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	141.06		
11/15/2021	11/15/2021	135,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	65.25		
11/15/2021	11/15/2021	40,000.00	58770GAC4	MBALT 2021-A A3	0.25%	1/16/2024	8.33		
11/15/2021	11/15/2021	80,000.00	91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	0.55%	5/15/2024	215.11		
11/15/2021	11/15/2021	45,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14.25		
11/15/2021	11/15/2021	150,000.00	459200JY8	IBM CORP NOTES	3.00%	5/15/2024	2,250.00		
11/15/2021	11/15/2021	144,977.04	14316NAB5	CARMX 2021-1 A2A	0.22%	2/15/2024	26.58		
11/16/2021	11/16/2021	45,000.00	36261LAC5	GMCAR 2021-1 A3	0.35%	10/16/2025	13.13		
11/17/2021	11/17/2021	115,000.00	14913R2L0	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.45%	5/17/2024	258.75		
11/20/2021	11/20/2021	85,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	24.08		
11/20/2021	11/20/2021	75,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	16.25		
11/21/2021	11/21/2021	60,000.00	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/2025	13.50		
11/23/2021	11/23/2021	250,000.00	06426KBB3	BANK OF NEW ENGLAND NH CERT DEPOS	2.45%	5/23/2022	520.21		
11/24/2021	11/24/2021	320,000.00	459058JM6	INTL BK RECON & DEVELOP NOTES	0.25%	11/24/2023	400.00		
11/25/2021	11/25/2021	185,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	44.71		
11/26/2021	11/26/2021	250,000.00	56065GAF5	MAINSTREET BANK CERT DEPOS	2.45%	4/26/2022	520.21		
11/28/2021	11/28/2021	100,000.00	03065AAL7	AMERICA'S CREDIT UNION CERT DEPOS	2.30%	6/28/2022	195.34		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/28/2021	11/28/2021	120,000.00	04636NAC7	ASTRAZENECA FINANCE LLC (CALLABLE) CORP	0.70%	5/28/2024	420.00		
11/29/2021	11/29/2021	150,000.00	023135AJ5	AMAZON.COM INC CORP NOTES	2.50%	11/29/2022	1,875.00		
11/30/2021	11/30/2021	35,000.00	61747YEA9	MORGAN STANLEY CORP NOTES (CALLABLE)	0.79%	5/30/2025	137.48		
11/30/2021	11/30/2021	250,000.00	27002YEL6	EAGLEBANK CERT DEPOS	2.65%	4/28/2023	562.67		
11/30/2021	11/30/2021	250,000.00	20726AAZ1	CONGRESSIONAL BANK CERT DEPOS	2.45%	4/29/2022	520.21		
12/1/2021	12/1/2021	55,000.00	438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	1.35%	6/1/2025	371.25		
12/1/2021	12/25/2021	8,220.00	3136ADKX6	FNR 2013-29 JE	1.25%	4/1/2043	8.56		
12/1/2021	12/25/2021	5,228.07	3136AC4R9	FNR 2013-14 QE	1.75%	3/1/2043	7.62		
12/1/2021	12/1/2021		MONEY0002	MONEY MARKET FUND			2.87		
12/1/2021	12/15/2021	2,909.86	3137A56H2	FHR 3784 PD	4.00%	1/1/2026	9.70		
12/1/2021	12/25/2021	105,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	267.93		
12/1/2021	12/1/2021	65,000.00	46647PCH7	JPMORGAN CHASE & CO CORPORATE NOTES	0.82%	6/1/2025	267.80		
12/1/2021	12/25/2021	17,462.83	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/2025	6.40		
12/6/2021	12/6/2021	250,000.00	68002LBQ0	OLD MISSOURI BANK CERT DEPOS	2.45%	2/6/2023	503.42		
12/7/2021	12/7/2021	25,000.00	24422EVQ9	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	6/7/2024	55.31		
12/8/2021	12/8/2021	250,000.00	06653LAE0	Bank3 Memphis Tenn CERT DEPOS	2.50%	5/8/2023	513.70		
12/11/2021	12/11/2021	250,000.00	819866AF1	SHARONVIEW FEDERAL CRED CERT DEPOS	3.40%	6/13/2022	698.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/12/2021	12/12/2021	250,000.00	429882FP3	HIGHLAND BANK CERT DEPOS	1.75%	2/13/2023	359.59		
12/12/2021	12/12/2021	250,000.00	33847E2K2	FLAGSTAR BANK FSB CERT DEPOS	2.45%	6/13/2022	3,070.89		
12/13/2021	12/13/2021	250,000.00	49228XAB6	KERN SCHOOLS FEDERAL CU CERT DEPOS	2.80%	3/14/2022	575.34		
12/15/2021	12/15/2021	126,575.10	14316NAB5	CARMX 2021-1 A2A	0.22%	2/15/2024	23.21		
12/15/2021	12/15/2021	60,000.00	34532QAC2	FORDL 2021-A A3	0.26%	2/15/2024	13.00		
12/15/2021	12/15/2021	55,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	23.83		
12/15/2021	12/15/2021	55,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	31.66		
12/15/2021	12/15/2021	135,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	65.25		
12/15/2021	12/15/2021	100,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	25.00		
12/15/2021	12/15/2021	85,000.00	43811JAC1	HAROT 2021-2 A3	0.33%	8/15/2025	23.38		
12/15/2021	12/15/2021	83,071.34	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	129.45		
12/15/2021	12/15/2021	40,000.00	58770GAC4	MBALT 2021-A A3	0.25%	1/16/2024	8.33		
12/15/2021	12/15/2021	120,000.00	717081DH3	PFIZER INC CORPORATE NOTES	3.00%	6/15/2023	1,800.00		
12/15/2021	12/15/2021	70,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	41.42		
12/15/2021	12/15/2021	150,000.00	345329AC0	FORDL 2021-B A3	0.37%	10/15/2024	46.25		
12/15/2021	12/15/2021	70,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	44.92		
12/15/2021	12/15/2021	45,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2021	12/15/2021	85,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	80.33		
12/15/2021	12/15/2021	465,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	581.25		
12/15/2021	12/15/2021	100,000.00	189054AU3	CLOROX COMPANY CORP NOTES (CALLABLE)	3.50%	12/15/2024	1,750.00		
12/16/2021	12/16/2021	45,000.00	36261LAC5	GMCAR 2021-1 A3	0.35%	10/16/2025	13.13		
12/20/2021	12/20/2021	75,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	16.25		
12/20/2021	12/20/2021	85,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	24.08		
12/21/2021	12/21/2021	70,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	46.20		
12/21/2021	12/21/2021	60,000.00	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/2025	13.50		
12/23/2021	12/23/2021	250,000.00	06426KBB3	BANK OF NEW ENGLAND NH CERT DEPOS	2.45%	5/23/2022	503.42		
12/25/2021	12/25/2021	185,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	44.71		
12/26/2021	12/26/2021	250,000.00	56065GAF5	MAINSTREET BANK CERT DEPOS	2.45%	4/26/2022	503.42		
12/28/2021	12/28/2021	100,000.00	03065AAL7	AMERICA'S CREDIT UNION CERT DEPOS	2.30%	6/28/2022	189.04		
12/29/2021	12/29/2021		MONEY0002	MONEY MARKET FUND			2.11		
12/30/2021	12/30/2021	250,000.00	27002YEL6	EAGLEBANK CERT DEPOS	2.65%	4/28/2023	544.52		
12/30/2021	12/30/2021	250,000.00	20726AAZ1	CONGRESSIONAL BANK CERT DEPOS	2.45%	4/29/2022	503.42		
Total INTEREST		21,261,590.19					63,329.71		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
10/18/2021	10/18/2021	250,000.00	90348JEE6	UBS BANK USA CERT DEPOS	3.10%	10/18/2021	250,021.23		
10/19/2021	10/19/2021	250,000.00	474067AP0	JEFFERSON FIN CRED UNION CERT DEPOS	3.10%	10/19/2021	253,885.62		
11/29/2021	11/29/2021	250,000.00	254673XL5	DISCOVER BANK CERT DEPOS	3.25%	11/29/2021	254,095.89		
11/29/2021	11/29/2021	250,000.00	59013J5D7	MERRICK BANK CERT DEPOS	3.20%	11/29/2021	250,679.45		
12/6/2021	12/6/2021	250,000.00	17312QW70	CITIBANK NA CERT DEPOS	3.20%	12/6/2021	254,010.96		
12/13/2021	12/13/2021	250,000.00	58404DCY5	MEDALLION BANK UTAH CERT DEPOS	3.20%	12/13/2021	250,657.53		
Total MATURITY		1,500,000.00					1,513,350.68		0.00
PAYOUTS									
10/1/2021	10/25/2021	23.91	3136ADKX6	FNR 2013-29 JE	1.25%	4/1/2043	23.91		
10/1/2021	10/15/2021	140.61	3137A56H2	FHR 3784 PD	4.00%	1/1/2026	140.61		
10/1/2021	10/25/2021	1,189.01	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/2025	1,189.01		
10/1/2021	10/25/2021	31.61	3136AC4R9	FNR 2013-14 QE	1.75%	3/1/2043	31.61		
10/15/2021	10/15/2021	7,620.16	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	7,620.16		
10/15/2021	10/15/2021	18,340.37	14316NAB5	CARMX 2021-1 A2A	0.22%	2/15/2024	18,340.37		
11/1/2021	11/25/2021	148.52	3136AC4R9	FNR 2013-14 QE	1.75%	3/1/2043	148.52		
11/1/2021	11/25/2021	20,714.53	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/2025	20,714.53		
11/1/2021	11/15/2021	184.83	3137A56H2	FHR 3784 PD	4.00%	1/1/2026	184.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYOUTS									
11/1/2021	11/25/2021	23.97	3136ADKX6	FNR 2013-29 JE	1.25%	4/1/2043	23.97		
11/15/2021	11/15/2021	18,401.94	14316NAB5	CARMX 2021-1 A2A	0.22%	2/15/2024	18,401.94		
11/15/2021	11/15/2021	7,447.67	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	7,447.67		
12/1/2021	12/25/2021	24.23	3136AC4R9	FNR 2013-14 QE	1.75%	3/1/2043	24.23		
12/1/2021	12/25/2021	95.69	3137F9ZD6	FHMS KJ33 A1	0.44%	12/1/2025	95.69		
12/1/2021	12/15/2021	127.09	3137A56H2	FHR 3784 PD	4.00%	1/1/2026	127.09		
12/1/2021	12/25/2021	23.95	3136ADKX6	FNR 2013-29 JE	1.25%	4/1/2043	23.95		
12/15/2021	12/15/2021	17,823.62	14316NAB5	CARMX 2021-1 A2A	0.22%	2/15/2024	17,823.62		
12/15/2021	12/15/2021	7,307.68	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	7,307.68		
Total PAYDOWNS		99,669.39					99,669.39		0.00
SELL									
10/20/2021	10/22/2021	250,000.00	06406FAD5	BANK OF NY MELLON (CALLABLE) NOTES	2.20%	8/16/2023	258,350.83		7,203.06
10/29/2021	11/2/2021	200,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	199,766.99		-281.61
11/16/2021	11/17/2021	200,000.00	91282CCU3	US TREASURY N/B NOTES	0.12%	8/31/2023	198,796.06		-949.52
11/18/2021	11/22/2021	130,000.00	91282CCU3	US TREASURY N/B NOTES	0.12%	8/31/2023	129,270.46		-567.95
11/23/2021	11/29/2021	75,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/2024	77,352.59		-703.26

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
12/3/2021	12/6/2021	115,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	113,636.29		-864.08
Total SELL		970,000.00					977,173.22		3,836.64

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- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

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

Glossary

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

STAFF REPORT

DATE: March 2, 2022

TO: Board of Directors

FROM: Nitish Sharma, Chief Administrative Officer

BY: Kelly Gonzalez, Director of Administrative Services
Jeffrey Alvarez, Administrative Specialist

SUBJECT: PROCLAMATION CELEBRATING MARCH 8TH AS INTERNATIONAL WOMEN'S DAY



RECOMMENDATION

The Board of Directors approves a proclamation (**Attachment 1**) endorsing March 8th as International Women's Day.

BACKGROUND/ANALYSIS

The Cosumnes Community Services District (District) will join organizations across the world in recognizing International Women's Day (IWD) on March 8th. International Women's Day was first commemorated in 1911 when more than one million individuals attended rallies worldwide; calling attention to gender discrimination and campaigning for women's rights to receive training and education, vote, work, and hold public office.

Recognizing the role of women in peace efforts and labor movements, the United Nations' General Assembly adopted a resolution in 1977 calling on member states to dedicate a day for women's rights and international peace. By 2014, it was celebrated by more than 100 countries.

Since then, great strides have been made. In 2021, the United States elected Kamala Harris as the 49th Vice President, making her the first and highest-ranking female official in U.S. history. Even as more women assume leadership roles and inspire continued efforts towards gender equality, there is still work to be done to increase the rights, opportunities, and full participation of women and girls across all backgrounds. Most notably, women are bearing the brunt of labor disruptions due to the COVID-19 pandemic, recently leaving the workforce in larger numbers compared to men.

The campaign theme for this year's IWD is "#BreakTheBias", whereby we actively call out gender bias, discrimination and stereotyping in order to break deliberate and unconscious biases that exist in our workplaces and communities.

The District will create awareness for IWD through social media posts, and will encourage District employees to send messages of appreciation to women peers, colleagues, and family members.

International Women's Day celebrates the social, economic, cultural, and political achievements of women, and recognizes the remaining challenges to further efforts for women's rights and gender equality. The District shall be a leader in encouraging and mobilizing all people to do their part to bring about positive change.

FINANCIAL ANALYSIS

This request has no fiscal impact on the District's budget.

SUSTAINABILITY ANALYSIS

This request has no impact on the District sustainability practices.

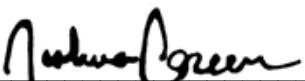
Respectfully submitted,



Nitish Sharma,
Chief Administrative Officer

Attachment A: Proclamation Celebrating March 8th as International Women's Day

Staff Report recommendation authorized by:



General Manager / CEO

Approved as to Form:



Sigrid Asmundson
District Counsel

Attachment A

International Women's Day Proclamation

COSUMNES COMMUNITY SERVICES DISTRICT PROCLAMATION

Celebrating March 8, 2022 as INTERNATIONAL WOMEN'S DAY

WHEREAS, Cosumnes Community Services District is guided by the principals of inclusivity in its commitment to help improve the lives of all individuals in the diverse community we serve; and

WHEREAS, the District recognizes that women are an integral part of the community and vital to the labor force; and

WHEREAS, International Women's Day has been observed since 1911 as an occasion to learn from past struggles to help focus efforts on ending gender discrimination; and

WHEREAS, women serving locally in leadership positions inspire the continued work in advancing the rights, opportunities and full participation of women and girls of all backgrounds; and

WHEREAS, the campaign theme for International Women's Day 2022 is "#BreakTheBias", whereby we commit to actively call out gender bias, discrimination and stereotyping each time we see it in order to break deliberate and unconscious biases that exist in our communities; and

WHEREAS, International Women's Day celebrates the collective power of women, pays tribute to their social, economic, cultural, and political achievements, and recognizes the remaining challenges to further efforts for women's rights and gender equality by encouraging and mobilizing all people to contribute for positive change.

NOW, THEREFORE, the Cosumnes Community Services District Board of Directors does hereby proclaim the 8th of March as

INTERNATIONAL WOMEN'S DAY

DONE AND PROCLAIMED this 2nd day of March 2022, in Elk Grove, California.

ATTEST:

Jaclyn Moreno, President

Gil Albiani, Vice President

Rod Brewer, Director

Jim Luttrell, Director

Orlando Fuentes, Director

STAFF REPORT

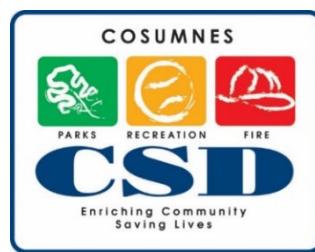
DATE: March 2, 2022

TO: Board of Directors

FROM: Nitish Sharma, Chief Administrative Officer

BY: Nou Vang, Finance Director

SUBJECT: RESOLUTION 2022-13, INTENTION TO ANNEX TERRITORY TO COMMUNITY FACILITIES DISTRICT NO. 1 (ELK GROVE FIRE PROTECTION)



RECOMMENDATION

The Board of Directors:

1. Approves Resolution 2022-13, A Resolution Declaring Intention to Annex Territory to Community Facilities District No. 1 and to Authorizes the Levy of Special Taxes Therein; (Attachment 1)
2. Approves the scheduling of a public hearing on the purpose of annexing territory to Community Facilities District No. 1 (Elk Grove Fire Protection) on April 6, 2022 at 6:30 pm; and
3. Authorizes staff to publish a notice of public hearing on the annexation of territory to CFD No. 1 (Elk Grove Fire Protection).

BACKGROUND/ANALYSIS

The Cosumnes Community Services District (the “District”) created CFD No. 1 (Elk Grove Fire Protection) in June of 2012 to offset the financial impact of servicing new developments. Projects will be periodically annexed into the CFD No. 1 service area to benefit all owners of property and residents of the CFD and the territory proposed to be annexed. Resolution 2022-13, A Resolution Declaring Intention to Annex Territory to Community Facilities District No. 1 and to authorize the Levy of Special Taxes Therein is designed to do just that. This is the 35th annexation to CFD No. 1.

The annexation into CFD No. 1 satisfies the project’s condition of approval, which requires that the property owner(s) participate in a funding mechanism for emergency mitigation and fire prevention services. Services and facilities to be financed by the CFD shall be provided throughout the CFD, and the territory proposed to be annexed.

Following Board approval of the above actions, the process continues with the following steps:

- The annexation map is recorded with the County Recorder.

- The CFD election ballot is mailed to the property owner, who will be asked to vote on whether they approve or disapprove of the annexation of their property into CFD No. 1 (must occur at least 10 days before the date of the Public Hearing).
- The Public Hearing is scheduled to be held on April 6, 2022 at approximately 6:30 pm.
- The Board is presented a resolution to approve calling a special tax election for the annexation.
- The election is held at approximately 6:30 pm on April 6, 2022, at which time the Canvassing Board opens the ballots, tallies the vote, and announces the results of the election.
- The Board is presented a resolution for the annexation of territory into CFD No. 1.
- The Board is presented with a resolution declaring results of the special election, determining the validity of proceedings, and directing the recording of an amended notice of a special tax lien.
- The Clerk records the notice of a special tax lien (must be recorded within 15 days of the public hearing and election date).

With these actions the Board is being asked to consider annexing additional territory into CFD No. 1 (Elk Grove Fire Protection).

The Mello Roos Community Facilities Act provides that a public hearing must be held on the annexation of territory into a CFD. At the close of the public hearing, absent any objections by the property owners in the proposed CFD, the Board may determine that there was no majority protest, as defined by the Act. In order to expedite the annexation process, all property owners within the proposed CFD have signed a waiver and consent form waiving their right to protest at the public hearing and waiving any minimum time periods relative to the landowner election.

Accordingly, all property owners have agreed to submit their election ballots prior to April 6, 2022, so that the election results will be available at that meeting.

Upon the approval of the CFD annexation, a notice of special tax lien will be recorded with the Sacramento County Recorder, resulting in a permanent lien on the parcels. The lien continues in perpetuity unless the Board terminates the special tax obligation by later Board actions in accordance with the Act.

As the local agency establishing the CFD, the District will have the obligation of providing annually the calculation of the special tax levy for a timely submission to the Sacramento County Auditor-Controller of the information required for posting the special tax levy to the secured property tax roll of the county.

Staff is requesting that the Board adopt the Resolution Declaring Intention to Annex Territory to Community Facilities District No. 1 and to authorize the Levy of Special Taxes Therein; approve scheduling a public hearing on the formation of Community Facilities District No. 1 for April 6, 2022; and allow staff to advertise a notice of public hearing for the annexation of territory to CFD No. 1 (Elk Grove Fire Protection).

FINANCIAL ANALYSIS

The CFD is fully supported by an annual special tax levied exclusively on the real property within the CFD. The cost of the annexation proceedings has been funded by the participating developers. The District's administrative costs related to the CFD are reimbursed from the special tax proceeds and there is no impact on the District's finances or on the General Fund.

SUSTAINABILITY ANALYSIS

Annexation of properties into Community Facilities District No. 1 (Elk Grove Fire Protection) has no impact on the District's sustainability goals.

Should you have any questions, please contact me prior to the Board meeting.

Respectfully submitted,

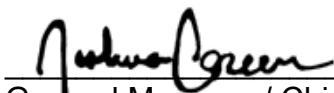


Nitish Sharma
Chief Administrative Officer

Attachment A – CFD 1 Annex 35 Intent to Annex RESO 2022-13
Attachment B – Petition, Consent and Waiver

Staff Report recommendation authorized by:

Approved as to Form:



General Manager / Chief Executive Officer



Sigid Asmundson
District Counsel

Attachment A

Resolution No. 2022-13

RESOLUTION NO. 2022-13

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COSUMNES COMMUNITY SERVICES DISTRICT DECLARING INTENTION TO ANNEX TERRITORY TO COMMUNITY FACILITIES DISTRICT NO. 1 AND TO AUTHORIZE THE LEVY OF THE SPECIAL TAX THEREIN

COSUMNES COMMUNITY SERVICES DISTRICT Community Facilities District No. 1 (Elk Grove Fire Protection) Annexation No. 35

RESOLVED by the Board of Directors (the "Board") of the Cosumnes Community Services District (the "District"), County of Sacramento, State of California, that:

WHEREAS, the Board has conducted proceedings to establish Community Facilities District No. 1 (Elk Grove Fire Protection) (the "CFD") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code; and

WHEREAS, under the Act, the Board is the legislative body for the CFD and is empowered with the authority to annex territory to the CFD, and now desires to undertake proceedings to annex territory to the CFD.

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section 1. Findings. The Board hereby finds and determines that public convenience and necessity require that territory be added to the CFD.

Section 2. Territory Described. The name of the existing CFD is "Cosumnes Community Services District Community Facilities District No. 1 (Elk Grove Fire Protection)." The territory included in the existing CFD is set forth in the map of the CFD recorded in the office of the County Recorder of the County of Sacramento in Book 113 at Page 0026 of Maps of Assessment and Community Facilities Districts, to which map reference is hereby made. The territory now proposed to be annexed to the CFD is as shown on Annexation Map No. 35 to the CFD, on file with the Clerk of the Board ("Board Clerk"), the boundaries of which territory are hereby preliminarily approved and attached hereto as Exhibit A and incorporated herein by reference. The Board Clerk is hereby directed to endorse the certificates set forth on said map and to record said map in the office of the County Recorder of the County of Sacramento ("County") within fifteen days of the date of adoption of this Resolution.

Section 3. Services and Facilities; Plan for Providing Services. The services and facilities to be financed by the CFD (the "Services and Facilities") and pursuant to the Act are described in Exhibit A of Resolution No. 2012-25 of the District, adopted on June 6, 2012 (the "Resolution of Formation") which is incorporated herein by reference. The services and facilities described in Exhibit A to Resolution No. 2012-25 shall be provided,

as needed, throughout the CFD and the territory proposed to be annexed thereto for the benefit of all owners of property and residents of the CFD and the territory proposed to be annexed thereto.

Section 4. Special Tax. If the annexation is approved, a special tax (the "Special Tax") will be levied annually consistent with the Rate and Method of Apportionment of Special Tax ("RMA") described in Exhibit B of the Resolution of Formation which is incorporated herein by reference.

Section 5. Public Hearing. On April 6, 2022 at 6:30 p.m. or as soon as possible thereafter, at the District's Administration Building, located at 8820 Elk Grove Blvd, Elk Grove, California, this Board, as legislative body for the CFD, will conduct a public hearing on the annexation of the territory to the CFD and consider and finally determine whether the public interest, convenience and necessity require the annexation of the Property to the CFD and the levy of the Special Tax thereon.

Section 6. Notice of Hearing. The Board Clerk is hereby directed to cause notice of the public hearing to be given by publication one time in a newspaper published in the area of the CFD. The publication shall be completed at least thirty days before the date of the public hearing referenced in Section 5. The notice shall be substantially in the form specified in Section 53322 of the Act, with the form summarizing the provisions hereof hereby specifically approved.

Section 7. Election. In anticipation of its action on April 6, 2022, to call the election on the annexation for the same date, pursuant to waiver of election time limits from the landowner, the Board hereby authorizes the Board Clerk to mail or hand-deliver a ballot to the landowner in the territory proposed to be annexed to the CFD. A copy of the Petition, Consent and Waiver Form, signed by the property owner, is attached hereto as Exhibit B and incorporated herein by reference.

Section 8. Effective Date. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the Board of Directors of Cosumnes Community Services District at a regular meeting of said Board held on the 2nd day of March 2022 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

President, Cosumnes CSD Board of Directors

ATTEST:

Clerk of the Board

EXHIBIT A



Legend



Annex 35

Sacramento County Parcels

SCI Consulting Group
4748 Mangels Blvd.
Fairfield, CA 94534
(707) 420-1300

CLERK'S MAP FILING STATEMENT
FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF THE COSUMNES
COMMUNITY SERVICES DISTRICT, STATE OF CALIFORNIA, THIS _____
DAY OF _____, 20____

CLERK OF THE BOARD

CLERK'S MAP CERTIFICATE

I DO HEREBY CERTIFY THAT THE WITHIN MAP SHOWING TERRITORY
HEREIN SHOWN BE ADDED INTO COMMUNITY FACILITIES DISTRICT NO. 1
(ELK GROVE FIRE PROTECTION) COSUMNES COMMUNITY SERVICES
DISTRICT COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, WAS
APPROVED BY THE BOARD OF DIRECTORS OF THE COSUMNES COMMUNITY
SERVICES DISTRICT AT A MEETING THEREOF HELD ON THE _____ DAY
OF _____, 20____, BY ITS RESOLUTION NO. _____

CLERK OF THE BOARD

RECORDER'S CERTIFICATE

FILED THIS _____ DAY OF _____, 20____ AT THE HOUR OF
O'CLOCK _____ M. IN BOOK _____ OF MAPS OF ASSESSMENT AND
COMMUNITY FACILITIES DISTRICTS AT PAGE _____ IN THE OFFICE OF THE
COUNTY RECORDER IN THE COUNTY OF SACRAMENTO, STATE OF
CALIFORNIA

COUNTY CLERK/RECORDER, COUNTY OF SACRAMENTO

DEPUTY, COUNTY OF SACRAMENTO

NOTE:
REFERENCE IS HEREBY MADE TO THE MAPS AND DEEDS OF RECORD IN THE
OFFICE OF THE ASSESSOR OF THE COUNTY OF SACRAMENTO FOR A
DESCRIPTION OF THE LINES AND DIMENSIONS OF THE PROPERTY PARCELS
SHOWN HEREIN. THOSE MAPS SHALL GOVERN FOR ALL DETAILS
CONCERNING THE LINES AND DIMENSIONS OF SUCH PARCELS. EACH
PARCEL IS IDENTIFIED IN SAID MAPS BY ITS DISTINCTIVE ASSESSOR'S
PARCEL NUMBER.

ANNEXATION MAP NO. 35 OF
COMMUNITY FACILITIES DISTRICT NO. 1
(ELK GROVE FIRE PROTECTION) OF THE
COSUMNES COMMUNITY SERVICES DISTRICT,
COUNTY OF SACRAMENTO, STATE OF CALIFORNIA

Sheet 1 of 1

EXHIBIT A

EXHIBIT B

Consent and Waiver Forms

EXHIBIT B

Attachment B

Petition, Consent and Waiver

PETITION, CONSENT AND WAIVER

PETITION, CONSENT AND WAIVER OF OWNERS OF PROPERTY REGARDING PROPOSED ANNEXATION OF TERRITORY TO COSUMNES COMMUNITY SERVICES DISTRICT COMMUNITY FACILITIES DISTRICT NO. 1 REGARDING CERTAIN TIME LIMITS AND PROCEDURAL REQUIREMENTS WITH RESPECT TO A SPECIAL LANDOWNER'S ELECTION

To: Honorable Board of Directors
Cosumnes Community Services District
8820 Elk Grove Blvd.
Elk Grove, CA 95624
Attn: Felipe Rodriguez, Fire Chief

Members of the Board:

The undersigned is the owner (or duly authorized representative thereof) of all of the real property identified in Exhibit A and hereby requests that the Cosumnes Community Services District (the "District") initiate proceedings to annex the territory to Community Facilities District No. 1 (Elk Grove Fire Protection) (the "CFD") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (Sections 53311, et seq., California Government Code) (the "Act"), and hereby respectfully petitions and shows as follows:

1. The undersigned requests that the property identified in Exhibit A be annexed to the CFD as shown on a map of the proposed boundaries of the annexation territory to be filed with the Secretary of the Board, and that the District take all steps necessary to complete the annexation to the CFD and to levy a special tax therein for the purpose of financing the facilities and the public services (the "Services and Facilities") described in Exhibit B of Resolution No. 2012-25 of the District, adopted June 6, 2012 (the "Resolution of Formation") and incorporated herein by reference.
2. The undersigned hereby certifies that as of the date indicated above his/her signature, the landowner listed herein is the owner of the property within the proposed boundaries of the annexation territory of the CFD described in Exhibit A hereto (the "Property"). The undersigned further certifies that there have been no more than 12 persons residing and registered to vote within the Property for each of the ninety (90) days preceding the date of this Petition, Consent and Waiver.
3. The undersigned acknowledges that inclusion of the Property in the formation of the CFD is voluntary, and expressly waives the option available to landowner to deposit a sum of money, as determined by the District, equivalent to the present value of funding sufficient for the District to finance the cost of the Services and Facilities attributable to the Property, in perpetuity.
4. In accordance with the provisions of the Act, and specifically Sections 53326(a) and 53327(b) thereof allowing certain time and conduct requirements relative to a special landowner election to be waived with the unanimous consent of all the landowners to be included in a community facilities district and concurrence of the election official conducting the election, the undersigned (i) expressly consents to the conduct of the special election at the earliest possible time following the adoption by the Board of a resolution of intention to form the CFD and (ii) expressly waives any requirement to have the special election conducted within the time periods specified in Section 53326 of the Act or in the California Elections Code.

5. The undersigned waives any requirements for the mailing of the ballot for the special election and expressly agrees that said election may be conducted by mailed or hand-delivered ballot to be returned as quickly as possible to the designated election official, being the office of the Board Secretary, at the same meeting of the Board as the public hearing of the formation of the CFD.
6. The undersigned expressly waives all applicable waiting periods for the election and waives the requirement for analysis and arguments relating to the special election, as set forth in Section 53327 of the Act, and consents to not having such materials provided to the landowner in the ballot packet, and expressly waives any requirements as to the form of the ballot.
7. The undersigned expressly waives all notice requirements relating to hearings and special elections, whether by posting, publishing or mailing, and whether such requirements are found in the California Elections Code, the California Government Code or other laws or procedures, including, but limited to any notice provided for by compliance with the provisions of Section 4101 of the California Elections Code.
8. The undersigned hereby consents to and expressly waives any and all claims based on any irregularity, error, mistake or departure from the provisions of the Act or other laws of the State and any and all laws and requirements incorporated therein, and no step or action in any proceedings relative to the CFD or the special election therein shall be invalidated or affected by any such irregularity, error, mistake or departure.
9. The undersigned hereby declares under penalty of perjury to be the owner of record or the authorized representative of the landowner.

Respectfully submitted as of this day of February 11 2022
By: Kyle Hagen
Signature: Kyle Hagen
Title: Director, Division Manager

The address of the above owner for purposes of receiving all notices and ballots is:

Kubota Tractor
1175 South Cecild Av.
Lodi, CA 95240

Filed in the Office of the Secretary of the Board of Directors of the Cosumnes Community Services District
this day of _____ 20____.

Secretary of the Board

EXHIBIT A

DESCRIPTION OF LANDOWNER'S PROPERTIES

COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1 (Elk Grove Fire Protection)
Annexation No. 35

Assessor's Parcel Number	Acres	Property Owner
134-0190-037-0000	43.76	KUBOTA TRAKOR CORP

EXHIBIT A

STAFF REPORT

DATE: March 2, 2022
TO: Board of Directors
FROM: Nitish Sharma, Chief Administrative Officer
BY: Jennifer Williams, Risk Manager and
 Jeffrey Alvarez, Administrative Specialist
SUBJECT: REJECTION OF CLAIM – BETTY CHEUNG



RECOMMENDATION

The Board of Directors:

1. Adopts Resolution No. 2022-09, rejecting in whole the claim filed by Betty Cheung.

BACKGROUND/ANALYSIS

The Claimant Betty Cheung filed a claim against the District on January 24, 2022 alleging liability for property damage due to a fallen tree limb.

This claim was forwarded to the District's Risk Management Administrator, Special District Risk Management Authority (SDRMA) who recommended the District rejects this claim.

The attached Resolution formally rejects the tort claim.

FINANCIAL ANALYSIS

Should the claimant pursue legal action the District's financial obligation will not exceed the \$150,000 deductible agreed upon by the District and SDRMA.

SUSTAINABILITY ANALYSIS

The action being requested in this report has no impact on the District's sustainability practices.

Respectfully submitted,

Nitish Sharma
Chief Administrative Officer

Attachment A: Resolution No. 2022-09

Staff Report recommendation authorized by:

Joshua Green, General Manager

Approved as to Form:

Sigrid Asmundson, District Counsel

Attachment A

Resolution No. 2022-09

RESOLUTION NO. 2022-09

**RESOLUTION OF THE GOVERNING BOARD OF THE
COSUMNES COMMUNITY SERVICES DISTRICT**

Rejection of Government Claim

RESOLVED by the Governing Board of Directors ("Board") of the Cosumnes Community Services District (the "District"), County of Sacramento, State of California, that:

WHEREAS, a claim for monetary damages ("Claim") has been presented by Betty Cheung, dated January 24, 2022, against the Cosumnes Community Services District for alleged property damage due to a fallen tree limb; and

WHEREAS, California Government Code Section 912.4(a) provides that when a claim is presented to a local public entity, that local public entity has forty-five (45) days to act upon said claim; and

WHEREAS, California Government Code Section 912.6(a)(1) provides that when a claim is made against a local public entity, a Board may reject the claim, if it finds the claim is not a proper charge against the local public entity; and California Government Code Section 912.6(a)(4) provides that when a claim is made against a local public entity, the board may reject the claim if the legal liability of the public entity is disputed; and

WHEREAS, that the Governing Board of the Cosumnes Community Services District has considered the Claim filed by Betty Cheung.

NOW, THEREFORE BE IT RESOLVED that the Governing Board of the Cosumnes Community Services District has concluded that the Claim be rejected in its entirety.

BE IT FURTHER RESOLVED that the District's General Manager, or his designee, is authorized to give notice to Betty Cheung of this Governing Board's decision to reject, in its entirety, the Claim, and further advise that said claimant has six (6) months from the date the rejection is deposited in the mail to file a court action on the claim. Such notice, together with a copy of this Resolution, shall be served upon Betty Cheung on or before March 13, 2022.

PASSED AND ADOPTED this 2nd day of March by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Cosumnes Community Services District

Jaclyn Moreno, President

ATTEST:

Joshua Green, Secretary

STAFF REPORT

DATE: March 2, 2022

TO: Board of Directors

FROM: Nitish Sharma, Chief Administrative Officer

BY: Nou Vang, Finance Director

SUBJECT: PUBLIC HEARING – ANNEXATION #34 – COMMUNITY FACILITIES DISTRICT NO. 1 (ELK GROVE FIRE PROTECTION)



RECOMMENDATION:

The Board of Directors (“Board”):

1. Opens the public hearing and takes testimony on the proposed annexation of properties into Community Facilities District No. 1 (Elk Grove Fire Protection).
2. Approves Resolution No. 2022-10, A Resolution of the Board of Directors of the C沤umnes Community Services District to Annex Territory to Community Facilities District No. 1 (Elk Grove Fire Protection) and Authorizes the Levy of Special Taxes Therein. (Attachment A).
3. Approves Resolution No. 2022-11, A Resolution of the Board of Directors of the C沤umnes Community Services District Calling a Special Election of the Qualified Electors of the Territory to be Annexed to Community Facilities District No. 1. (Attachment B).
4. Approves Resolution No. 2022-12, A Resolution of the Board of Directors of the C沤umnes Community Services District Declaring Results of Special Tax Election, Determining Validity of Prior Proceedings, and Directing Recording of Notice of Special Tax Lien. (Attachment C).

BACKGROUND/ANALYSIS:

The District created CFD No. 1 (Elk Grove Fire Protection) in June 2012 with the purpose of offsetting the financial impact of providing services to new development. From time to time, it will be necessary to annex projects into CFD No. 1 using the usual CFD resolution and election process.

On January 19, 2022, the Board approved Resolution 2022-04, declaring intention to annex territory into the CFD. This is the 34th annexation to the CFD. The project has a condition of approval that requires that the property owner(s) participate in a funding mechanism for emergency mitigation and fire prevention services. The condition will be satisfied by annexing their project to the CFD, which is the subject of tonight’s action.

To complete the annexation process, the Board is being asked to complete the following actions:

1. Hold a public hearing and take testimony on the annexation of additional territory into CFD No. 1 (Elk Grove Fire Protection).
2. Consider and approve Resolution No. 2022-10, A Resolution of the Board of Directors of the Cosumnes Community Services District to Annex Territory to Community Facilities District No. 1 (Elk Grove Fire Protection) and Authorize the Levy of Special Taxes Therein.
3. Consider and approve Resolution 2022-11, A Resolution of the Board of Directors of the Cosumnes Community Services District Calling a Special Election of the Qualified Electors of the Territory to be Annexed to Community Facilities District No. 1.
4. Conduct a special election on the CFD annexation during which the Canvassing Board opens the ballot, tallies the vote, and announces the election results.
5. Consider and approve Resolution No. 2022-12, A Resolution of the Board of Directors of the Cosumnes Community Services District Declaring Results of Special Tax Election, Determining Validity of Prior Proceedings, and Directing Recording of Notice of Special Tax Lien.

Pursuant to those actions, staff, with the help of SCI Consulting Group, has completed the following steps to facilitate the annexation to the CFD in Elk Grove:

- The proposed annexation map into CFD No. 1 (Elk Grove Fire Protection) was recorded with the County Recorder on February 4, 2022.
- The CFD election ballot was mailed to the property owners at least ten days prior to the date of the Public Hearing. The property owners are asked in the ballot whether they approve or disapprove of having their properties annexed into CFD No. 1.

The Mello Roos Community Facilities Act, provides that a public hearing must be held on the annexation of additional territory into a CFD. At the close of the public hearing, absent any objections by the property owners in the proposed CFD, the Board may determine that there was no majority protest, as defined by the Act. To expedite the annexation process, all property owners within the proposed CFD have signed a waiver and consent form waiving their right to protest at the public hearing and waiving any minimum time periods relative to the landowner election.

Upon the final approval of the annexation into the CFD, a Notice of Special Tax Lien (Attachment D) will be recorded with the Sacramento County Recorder, resulting in a permanent lien on the parcels involved in the special election. The lien continues in perpetuity unless the Board terminates the special tax obligation by later Board actions in accordance with the Act.

FINANCIAL ANALYSIS

The proposed CFD will be fully supported by an annual special tax levied exclusively on the real property within the CFD. The District's administrative costs related to the CFD will be reimbursed from the special tax proceeds. There will be no impact on the District's finances or the General Fund.

SUSTAINABILITY ANALYSIS

This report has no impact to the District's sustainability goals.

Should you have any questions, please contact me prior to the meeting.

Respectfully submitted,



Nitish Sharma
Chief Administrative Officer

Attachment A – Resolution No. 2022-10

Attachment B – Resolution No. 2022-11

Attachment C – Resolution No. 2022-12

Attachment D – Notice of Special Tax Lien

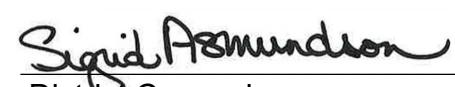
Attachment E – Notice of Public Hearing

Staff Report recommendation authorized by:



General Manager/ Chief Executive Officer

Approved as to Form:



District Counsel

Attachment A

RESOLUTION NO. 2022-10

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
COSUMNES COMMUNITY SERVICES DISTRICT
TO ANNEX TERRITORY TO COMMUNITY FACILITIES DISTRICT NO. 1**

**COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1
(Elk Grove Fire Protection)
Annexation No. 34**

RESOLVED by the Board of Directors ("Board") of the Cosumnes Community Services District (the "District"), County of Sacramento, State of California, that:

WHEREAS, the Board has conducted proceedings to establish Community Facilities District No. 1 (Elk Grove Fire Protection) (the "CFD") adopted Resolution 2012-25 on June 6, 2012 (the "Resolution of Formation") pursuant to the Mello-Roos Community Services and Facilities Act of 1982, as amended (the "Act"), Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code; and

WHEREAS, on January 19, 2022, the Board adopted a Resolution 2022-02 entitled "Resolution of the Board of Directors of the Cosumnes Community Services District Declaring Intention to Annex Territory to Community Facilities District No. 1 and Authorize the Levy of Special Taxes Therein" (the "ROI") of the District pursuant to the Act; and

WHEREAS, a Petition, Consent and Waiver from Richmond American Homes has been filed with Clerk of the Board ("Board Clerk"); and

WHEREAS, the proposed boundaries of the territory to be annexed to the CFD are as shown on the maps attached hereto as Exhibit A, and incorporated herein, and which is also on file with the Board Clerk; and

WHEREAS, the public Services and Facilities proposed to be financed by the CFD ("Services and Facilities") are described in the document titled "Description of Services and Facilities to be Financed by the CFD," attached hereto as Exhibit B and incorporated herein; and

WHEREAS, except to the extent that funds are otherwise available to the CFD to pay for the Services and Facilities, a special tax (the "Special Tax") sufficient to pay the costs thereof, secured by recordation of a continuing lien against all nonexempt real property in the CFD, will be levied annually within the CFD, and collected in the same manner as ordinary ad valorem property taxes levied within the CFD. The proposed rate and method of apportionment of the Special Tax are described in the document titled

“Rate and Method of Apportionment of Special Tax,” attached hereto as Exhibit C and incorporated herein; and

WHEREAS, the Board Clerk published notice of a public hearing to be held on March 2, 2022, in compliance with Section 53322 of the Act regarding the proposed annexation of territory to the CFD; and

WHEREAS, at the hearing all interested persons desiring to be heard on all matters pertaining to the annexation of territory to the CFD, the Services and Facilities to be provided therein and the levy of said special tax were heard and a full and fair hearing was held; and

WHEREAS, on the date hereof, this Board held a noticed public hearing as required by the Act and the ROI relative to the proposed annexation of territory to the CFD; and

WHEREAS, at said hearing all interested persons desiring to be heard on all matters pertaining to the annexation of territory to the CFD and the levy of said special taxes within the area proposed to be annexed were heard and a full and fair hearing was held; and

WHEREAS, the special tax proposed to be levied in the territory to annex to the CFD to pay for the fair share of proposed Services and Facilities to be provided therein has not been eliminated by protest by fifty percent (50%) or more of the registered voters residing within the territory to be annexed to the CFD or the owners of one-half (1/2) or more of the area of the territory to be annexed to the CFD and not exempt from the special tax; and

WHEREAS, if the Board proceeds with annexation of territory to the CFD, the Special Tax shall be submitted to a vote among the property owners in the proposed CFD by mailed or hand-delivered ballot, with each property owner having one vote for each acre or portion of an acre such owner owns in the CFD.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The foregoing recitals are true and correct.
2. The proposed special tax to be levied within the territory to be annexed to the CFD has not been precluded by majority protest pursuant to Section 53324 of the Act.
3. The type of Services and Facilities proposed to be financed by the CFD and pursuant to the Act shall consist of those items listed in Exhibit B hereto and by this reference incorporated herein.
4. The Chief Administrative Officer, located at 8820 Elk Grove Blvd., Elk Grove,

CA 95624, telephone number 916-405-5300, is the officer of the District who will oversee the CFD Administrator who will prepare annually a current roll of special tax levy obligations by assessor's parcel number and who will be responsible for estimating future special tax levies pursuant to the Act.

5. Upon recordation of an amended notice of special tax lien pursuant to Section 3114.5 of the Streets and Highways Code of California, a continuing lien to secure each levy of the special tax shall attach to all nonexempt real property in the territory to be annexed to the CFD and this lien shall continue in force and effect until the special tax obligation is prepaid and permanently satisfied and the lien canceled in accordance with law or until collection of the tax by the District ceases.
6. The boundary map of the territory to annex to the CFD was recorded in the Sacramento County Recorder's Office as Document No. 202202040809 in Book 136, Page 13 of the Book of Maps of Assessments of Community Facilities Districts and on file with the Board Clerk are hereby finally approved, are incorporated herein by reference, and shall be included within the voter approval of the levy of the special taxes therein as hereinafter provided.
7. The Board has determined that all proceedings undertaken by the District in connection with the establishment of the territory to be annexed to the CFD and the levy of the Special Tax are valid and in conformity with the applicable provisions of the Act. Pursuant to Section 53325.1 of the Act, the Board's finding in this regard is final and conclusive.
8. Pursuant to the provisions of the Act, the proposition of the levy of the Special Tax shall be submitted to the qualified electors of the territory to be annexed to the CFD at an election, the time, place and conditions of which shall be as specified by a separate resolution of the Board.

PASSED AND ADOPTED by the Board of Directors of the Cosumnes Community Services District at a regular meeting of said Board held on the 2nd day of February 2022, by the following vote:

AYES:

NOES:

ABSENT:

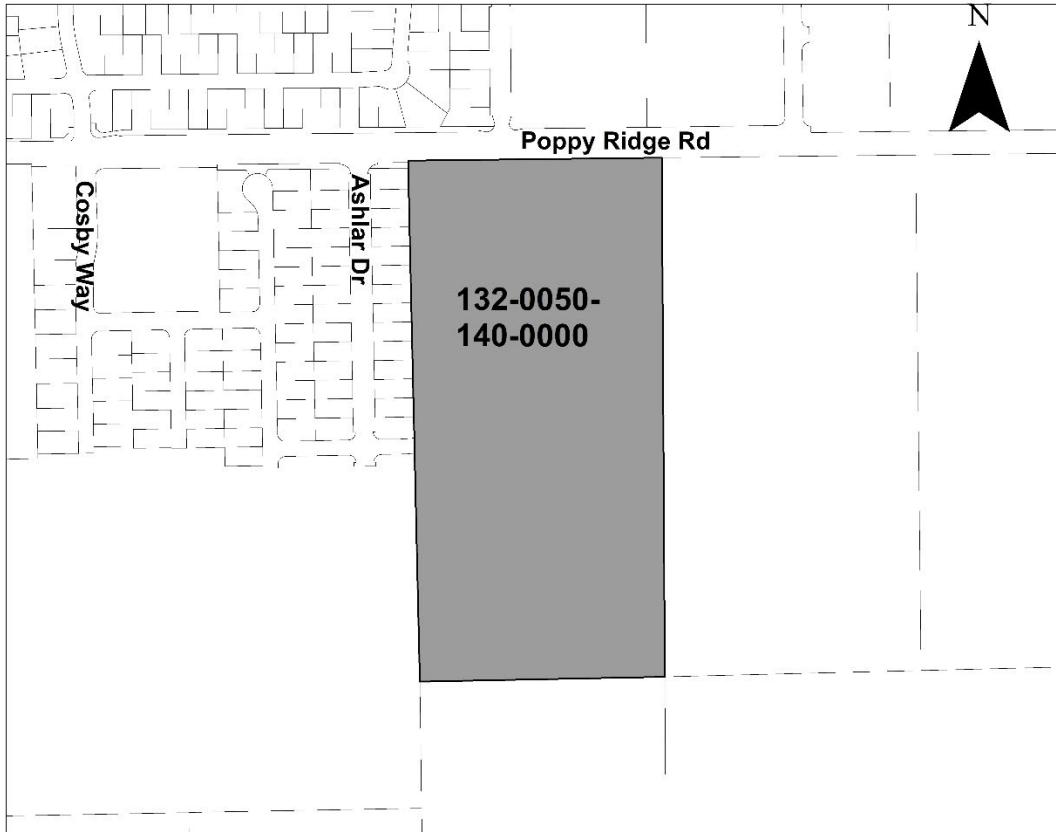
ABSTAIN:

President, Cosumnes CSD Board of Directors

ATTEST:

Clerk of the Board

EXHIBIT A



Legend



Annex 34



Sacramento County Parcels

SCI Consulting Group
4745 Mangels Blvd.
Fairfield, CA 94534
(707) 430-4300

CLERK'S MAP FILING STATEMENT
FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF THE COSUMNES
COMMUNITY SERVICES DISTRICT, STATE OF CALIFORNIA, THIS _____
DAY OF _____, 20____.

CLERK OF THE BOARD _____

CLERK'S MAP CERTIFICATE

I DO HEREBY CERTIFY THAT THE WITHIN MAP SHOWING TERRITORY
PROPOSED TO BE ANNEXED INTO COMMUNITY FACILITIES DISTRICT NO. 1
(ELK GROVE FIRE PROTECTION), COSUMNES COMMUNITY SERVICES
DISTRICT, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, WAS
APPROVED BY THE BOARD OF DIRECTORS OF THE COSUMNES COMMUNITY
SERVICES DISTRICT AT A MEETING THEREOF HELD ON THE _____ DAY
OF _____, 20____, BY ITS RESOLUTION NO. _____.

CLERK OF THE BOARD _____

RECORDER'S CERTIFICATE

FILED THIS _____ DAY OF _____, 20____, AT THE HOUR OF
O'CLOCK, _____, M. IN BOOK _____, OF MAPS OF ASSESSMENT AND
COMMUNITY FACILITIES DISTRICTS AT PAGE _____, IN THE OFFICE OF THE
COUNTY RECORDER IN THE COUNTY OF SACRAMENTO, STATE OF
CALIFORNIA.

COUNTY CLERK/RECORDER, COUNTY OF SACRAMENTO

DEPUTY, COUNTY OF SACRAMENTO

NOTE:
REFERENCE IS HEREBY MADE TO THE MAPS AND DEEDS OF RECORD IN THE
OFFICE OF THE CLERK OF THE BOARD OF THE COSUMNES COMMUNITY SERVICES DISTRICT FOR A
DETAILED DESCRIPTION OF THE LINES AND DIMENSIONS OF ANY PARCELS
SHOWN HEREIN. THOSE MAPS SHALL GOVERN FOR ALL DETAILS
CONCERNING THE LINES AND DIMENSIONS OF SUCH PARCELS. EACH
PARCEL IS IDENTIFIED IN SAID MAPS BY ITS DISTINCTIVE ASSESSOR'S
PARCEL NUMBER.

ANNEXATION MAP NO. 34 OF
COMMUNITY FACILITIES DISTRICT NO. 1
(ELK GROVE FIRE PROTECTION) OF THE
COSUMNES COMMUNITY SERVICES DISTRICT,
COUNTY OF SACRAMENTO, STATE OF CALIFORNIA

Sheet 1 of 1

EXHIBIT A

EXHIBIT B

DESCRIPTION OF SERVICES AND FACILITIES TO BE FINANCED BY THE CFD

COSUMNES COMMUNITY SERVICES DISTRICT Community Facilities District No. 1 (Elk Grove Fire Protection)

The Services and Facilities described below are proposed to be financed by Community Facilities District No. 1 (the "CFD") of the Cosumnes Community Services District (the "District"):

The types of Services and Facilities to be financed by the CFD ("Services and Facilities") shall include new a) fire protection and suppression services, b) ambulance and paramedic services; and c) renovation, expansion, acquisition, construction of existing and future fire protection and suppression Services and Facilities and equipment, vehicles, apparatus and supplies including collection and accumulation of funds to pay for anticipated Services and Facilities cost shortfalls and reserves for repair and replacement of Services and Facilities, improvements, vehicles, and equipment with a useful life of five (5) years or more to the extent that such Services and Facilities are required to sustain the service delivery capability of the District's Fire Department.

EXHIBIT B

EXHIBIT C

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

COSUMNES COMMUNITY SERVICES DISTRICT Community Facilities District No. 1 (Elk Grove Fire Protection)

A Special Tax authorized under the Mello-Roos Community Services and Facilities Act of 1982 applicable to the land in the Community Facilities District No. 1 (the "CFD") of the Cosumnes Community Services District (the "District") shall be levied and collected according to the tax liability determined by the District through the application of the appropriate amount or rate, as shown below.

A. DEFINITIONS

"Act" means the Mello-Roos Community Services and Facilities Act of 1982, being Chapter 2.5, Part 1, Division 2 of Title 5 of the Government Code of the State of California, as amended, which authorizes the establishment of the CFD to finance: a) fire protection and suppression Services and Facilities; b) fire and emergency medical equipment; and c) other fire department operations, Services and Facilities provided by the District.

"Administrative Expenses" means the actual or estimated costs incurred by the District to determine, levy and collect the Special Taxes, including the proportionate amount of the salaries and benefits of District employees whose duties are directly related to administration of the CFD and the fees of Special Tax levy administrator, other consultants, legal counsel, the costs of collecting installments of the Special Taxes upon the County tax rolls and any other incidental costs as determined by the District.

"Age-Restricted Nonresidential" means residential retirement communities or occupancies, as described in Section 51.3 of the Civil Code, which are restricted to adults or senior citizens only, but are owned and managed by a commercial entity that rents or leases residential units such as apartments or rooms to the aforementioned individuals.

"Age-Restricted Residential" means residential retirement communities or occupancies, as described in Section 51.3 of the Civil Code, which are restricted to adults or senior citizens only.

"Annual Escalation Factor" means an amount equal to the percentage increase during the preceding year in the Consumer Price Index for All Urban Consumers in the San Francisco-Oakland-San Jose metropolitan area (CPI-U), as published by the

U.S. Department of Labor, Bureau of Labor Statistics, or if this index ceases publication, an equivalent index.

"Annual Special Tax" means the annual Special Tax, determined in accordance with Section E below to be levied in the CFD in any Fiscal Year on any Assessor's Parcel.

"Assessor's Parcel" means a lot or parcel shown in an Assessor's Parcel Map with an assigned assessor's parcel number.

"Authorized Services and Facilities" means those Services and Facilities listed in the Resolution of the Board of Directors of the Cosumnes Community Services District Declaration Intention to Establish the CFD.

"Base Year" means the Fiscal Year ending June 30, 2012.

"Building Area" means the total of the gross area of the floor surfaces within the exterior wall of the building constructed or to be constructed, not including covered public pedestrian circulation areas and vehicle parking areas.

"Board" means the Board of Directors of the Cosumnes Community Services District, acting as the legislative body of the District and the CFD.

"CFD" means Community Facilities District No. 1 (Elk Grove Fire Protection) of the Cosumnes Community Services District.

"CFD Administrator" means an official of the District, or designee thereof, responsible for determining providing for the levy and collection of the Special Taxes.

"County" means the County of Sacramento, California.

"Developed Property" means all Assessor's Parcels subject to the Special Tax for which a building permit has been approved and recorded by June 1 of the prior Fiscal Year. These Assessor's Parcels can be classified into one of following groups: Single Family Residential, Multi-Family Residential or Nonresidential.

"District" means the Cosumnes Community Services District.

"Fire Protection Service and Facility Costs" means the estimated and reasonable costs of providing the Authorized Services and Facilities, including, but not limited to, a) the costs of contracting services; b) the costs of equipment, vehicles, ambulances, paramedics, fire apparatus and supplies; c) the salaries and benefits of District staff that directly provide fire suppression services, emergency medical services, fire prevention activities and other services as defined herein, respectively; and d) District overhead costs associated with providing such Services and Facilities within the CFD.

"Fiscal Year" means the period starting July 1 and ending the following June 30.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Sections B and C below that can be levied in the CFD in any Fiscal Year on any Assessor's Parcel.

"Multi-Family Residential" means any Assessor's Parcel of Developed Property for which a building permit has been issued for construction of a structure with more than one Residential Unit. This category includes but is not limited to apartment buildings, duplexes, triplexes, fourplexes, or mobile homes.

"Nonresidential Property" means all Assessor Parcels of Developed Property for which a building permit has been issued by the City for the construction of one or more units not classified as residential property or Services and Facilities.

"Single-Family Residential" means any Assessor's Parcel of Developed Property for which a building permit has been issued for construction of at least one single-family residential unit and is not Multi-Family Residential.

"Special Tax" means the Special Tax to be levied, in each Fiscal Year, on Taxable Parcel, pursuant to Sections B, C, and D below.

"Special Tax Requirement" means the amount required in any Fiscal Year for the CFD to: a) pay for Fire Protection Service and Facility Costs; b) pay for reasonable Administrative Expenses; c) pay any amounts required to establish or replenish any reserve funds; and d) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year.

"State" means the State of California.

"Residential Unit" or **"Residential Units"** means each separate residential dwelling unit on an Assessor's Parcel that comprises an independent facility capable of conveyance or rental as distinct from adjacent residential dwelling units.

"Taxable Parcel" means any Parcel that is not exempt from Special Taxes as defined within this Rate and Method of Apportionment of Special Tax.

"Tax-Exempt Property" means any Parcel within the CFD which is not Developed or Undeveloped Property, and includes property owned or operated by a public District or exempted for some other reason.

"Undeveloped Property" means any Assessor's Parcel which is Zoned for any use, is not Tax-Exempt Property, and for which no building permit has been approved and issued by June 1 of the previous Fiscal Year.

"Zoned" means use, zoning, allowed or designated on the applicable General Plan, Specific Plan or Community Plan which the County of Sacramento utilizes and relies upon for planning purposes and for the approval of development.

B. CALCULATION OF MAXIMUM SPECIAL TAX

The Maximum Special Tax shall be calculated as follows:

- 1. Classification of Parcels.** Each Fiscal Year, using the Definitions above and the parcel records of the County Assessor's Secured Tax Roll of July 1, the District shall cause each parcel of land in the CFD to be classified as Developed Property, Undeveloped Property or Tax-Exempt Property. The District shall cause all Developed Property to be further classified as Single Family Residential, Multi-Family Residential, Age-Restricted Residential, Nonresidential and Age-Restricted Nonresidential.
- 2. Assignment of Maximum Special Tax.** Each Fiscal Year, the Base Year Maximum Tax Rates shown below shall be escalated as specified in Section C, Annual Adjustment of Maximum Special Tax, to determine the Maximum Special Tax Rate for the upcoming Fiscal Year.

Land Use Classification	Base Year Maximum Tax Rate
Developed Single Family Residential	\$235.18 per unit
Developed Multi-family Residential	\$135.49 per unit
Developed Age Restricted Residential	\$110.48 per unit
Developed Nonresidential	\$0.11 per square foot of Building Area
Developed Age-Restricted Nonresidential	\$0.11 per square foot of Building Area
Undeveloped	\$0
Tax Exempt	\$0

- 3. Conversion of a Tax-Exempt Property to a Taxable Property.** If a Tax-Exempt Property is not needed for public use and is converted to a private use, it shall become subject to the Special Tax.
- 4. Developed Nonresidential Building Area Not Subject to the Special Tax.** Any Developed Nonresidential Building Area constructed prior to January 1, 2009 for the following Assessor's Parcels shall not be subject to the Special Tax:

Assessor's Parcel No(s)

132-2170-004	132-2170-017	123-0160-001
132-2170-005	134-1010-009	
132-2170-006	134-1010-010	

C. ANNUAL ADJUSTMENT OF MAXIMUM SPECIAL TAX

Beginning in January 2013 and each January thereafter, the Maximum Special Tax shall be adjusted annually in an amount equal to the percentage increase during the preceding year in the Consumer Price Index for All Urban Consumers in the San Francisco-Oakland-San Jose metropolitan area (CPI-U), as published by the U.S. Department of Labor, Bureau of Labor Statistics, or if this index ceases publication, an equivalent index.

Each annual adjustment of the Maximum Special Tax shall become effective on the subsequent July 1.

D. CALCULATION OF THE ANNUAL SPECIAL TAX

Commencing with Fiscal Year 2012-13, and for each subsequent Fiscal Year, the Board shall determine the Special Tax Requirement and shall levy the Annual Special Tax on each Assessor's Parcel of Developed Residential Property at one hundred percent of the applicable Maximum Special Tax to fund the Special Tax Requirement.

The Board shall not levy an Annual Special Tax on 1) Undeveloped Property, 2) Tax Exempt Property or 3) Developed Nonresidential Building Area described in Section B4 hereof.

Under no circumstances will the Annual Special Tax levied against any Assessor's Parcel of Developed Single-Family or Multi-Family Residential Property increase by more than ten (10) percent as a consequence of delinquency or default by the owner of any other Assessor's Parcel within the CFD.

Subject to the foregoing, the amount of Annual Special Tax levied upon any Developed Property in any Fiscal Year shall not exceed the Maximum Special Tax for such Fiscal Year as computed herein.

E. DURATION OF THE SPECIAL TAX

Assessor's Parcels in the CFD shall remain subject to the Special Tax in perpetuity. If the Special Tax ceases to be levied, the District or its designee shall direct the County Recorder to record a Notice of Cessation of Special Tax. Such notice will state that the obligation to pay the Special Tax has ceased and that the lien imposed by the Notice of Special Tax Lien is extinguished.

F. APPEALS AND INTERPRETATION PROCEDURE

Any property owner who feels that the portion of the Special Tax levied on the subject property is in error, may file a written appeal no later than April 10 of the Fiscal Year in which the levy occurred, with the Fire Chief or his or her designee, appealing the

levy of the Special Tax on the subject property. The Fire Chief or his or her designee will promptly review the appeal, and, if necessary, meet with the applicant and decide the merits of the appeal. If the findings of the Fire Chief or his or her designee verify that the Special Tax levied should be modified, the Special Tax levy for future Fiscal Years shall be corrected, and a credit against future Special Taxes shall be arranged, if applicable. Any overcharges shall be corrected solely by means of adjustments to future Special Tax levies; no cash refunds shall be made. Any dispute over the decision of the Fire Chief or his or her designee shall be referred to the Board and the decision of the Board shall be final.

Interpretation may be made by resolution of the Board for purposes of clarifying any vagueness or uncertainty as it relates to the application of the Special Tax rate or the method of apportionment or the classification of properties or any definition applicable to the CFD.

G. COLLECTION OF THE SPECIAL TAX

The Special Tax shall be collected each year in the same manner and at the same time as ad valorem property taxes are collected and shall be subject to the same penalties and lien priorities in the case of delinquency as is provided for ad valorem taxes. The District shall cause the actions required above to be done for each Fiscal Year in a timely manner to assure that the schedule of the Special Taxes to be collected are received by the County Auditor for inclusion with billings for such ad valorem taxes for the applicable Fiscal Year.

H. ANNEXATION OF TERRITORY

Any territory to be annexed to the CFD shall, in addition to payment of Special Taxes at the rate set forth above, be subject to payment of any costs incurred by the District in conducting the annexation process.

Attachment B

RESOLUTION NO. 2022-11

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
COSUMNES COMMUNITY SERVICES DISTRICT CALLING A SPECIAL ELECTION
OF THE QUALIFIED ELECTORS OF THE TERRITORY TO BE ANNEXED TO
COMMUNITY FACILITIES DISTRICT NO. 1**

**COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1 (Elk Grove Fire Protection)
Annexation No. 34**

RESOLVED by the Board of Directors ("Board") of the Cosumnes Community Services District (the "District"), County of Sacramento, State of California, that:

WHEREAS, on January 19, 2022, the Board adopted a Resolution No. 2022-02 entitled "Resolution of the Board of Directors of the Cosumnes Community Services District Declaring Intention to Annex Territory to Community Facilities District No. 1 (Elk Grove Fire Protection) and Authorize the Levy of Special Taxes Therein" (the "Resolution of Intention") pursuant to the California Government Code Section 53311 et seq. (the "Act"); and

WHEREAS, the Resolution of Intention to Annex Territory set a public protest hearing to be held concurrently on March 2, 2022, ("Public Hearing); and

WHEREAS, at the close of the Public Hearing, the Board determined that there was no majority protest under the provisions of the Act; and

WHEREAS, at the conclusion of the Public Hearing, the Board adopted Resolution No. 2022-11 entitled "Resolution of the Board of Directors of the Cosumnes Community Services District to Annex Territory to Community Facilities District No. 1" (the "ROA") with respect to the CFD Annexation No. 34 pursuant to the Act; and

WHEREAS, pursuant to the provisions of the ROA, a proposition to authorize the levy of special taxes within the territory to be annexed to the CFD is to be submitted to the qualified electors of the annexation territory as required by the Act.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Board has heretofore found that fewer than twelve persons have been registered to vote within the territory of the CFD for the ninety days preceding the close of the public hearing heretofore held by the Board for the purposes of these proceedings. Accordingly, the vote shall be by the land owners of the CFD, and each owner of record at the close of such public hearing, or the authorized representative thereof, shall have one vote for each acre or portion of an acre that he or she owns within the CFD.

2. The date of the election shall be March 2, 2022, and the Board Clerk shall conduct the election. The election shall be conducted by either personally delivered or mailed ballots, and in accordance with the provisions of law regulating elections of the District insofar as such provisions are determined by the Board Clerk to be applicable. The voted ballots shall be returned to the Board Clerk not later than 4:30 p.m. on March 2, 2022 at such time the election will be closed.
3. The form of the ballot for the election is attached hereto as Exhibit A and by this reference incorporated herein. The Board Clerk has caused to be delivered to each of the qualified electors of the territory to be annex to the CFD a ballot in said form. Each ballot indicates the number of votes to be voted by the respective elector based upon the number of acres of land owned by such elector as set forth above. The identification envelope for return of the ballot was enclosed with the ballot, and shall contain (a) the name and address of the landowner, (b) a declaration, under penalty of perjury, stating that the elector is the owner of record, or the authorized representative thereof, and is the person whose name appears on the identification envelope, (c) the printed name, signature and address of the elector, (d) the date of signing and place of execution of the declaration described above and (e) a notice that the envelope contains an official ballot and is to be opened only by the Board Clerk. Analysis and arguments with respect to the ballot proposition are hereby waived.
4. There is on file with the Board Clerk a Petition, Consent and Waiver executed by each qualified elector of the CFD requesting a shortening of the time for the special election in order to expedite the process of formation of the CFD and waiving any requirement for analysis and arguments in connection therewith.

PASSED AND ADOPTED by the Board of Directors of the Cosumnes Community Services District at a regular meeting of said Board held on the 2nd day of March 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

President, Cosumnes CSD Board of Directors

ATTEST:

Clerk of the Board

**OFFICIAL BALLOT
SPECIAL LANDOWNER TAX ELECTION**

**Cosumnes Community Service District
Community Facilities District No. 1 (Elk Grove Fire Protection)
Annexation No. 34**

This ballot is for the special landowner annexation election. You must return this annexation ballot in the enclosed postage paid envelope to the office of the Clerk of the Board of the Cosumnes Community Service District no later than 4:30 p.m. on March 2, 2022, either by mail or in person. The Cosumnes Community Service District office is located at 8820 Elk Grove Blvd., Elk Grove, CA 95624.

To Vote, mark a cross (X) in the voting square after the word "YES" or after the word "NO." All marks otherwise made are forbidden. All distinguishing marks are forbidden and make the ballot void. If you wrongly mark, tear, or deface this ballot, please return it to the Cosumnes Community Service District to obtain another.

BALLOT MEASURE: Shall the YES: _____
Cosumnes Community Services District,
by and for its Community Facilities District
No. 1 (Elk Grove Fire Protection) (the NO: _____
"CFD"), be authorized to levy special taxes
within the territory annexed to said CFD
pursuant to and as described in Resolution
No. 2022-02 of the Cosumnes Community
Services District adopted by its Board on
January 19, 2022?

By execution in the space provided below, you 1) declare under penalty of perjury that you are the owner of record or the authorized representative of the landowner entitled to vote this ballot; and 2) confirm your waiver of the time limit pertaining to the conduct of the election and any requirement for notice of election and analysis and arguments with respect to the ballot measure, as such waivers are described and permitted by Sections 53326(a) and 53327(b) of the California Government Code.

Number of Votes: _____
Property Owner: _____
Attention: _____

By: _____

Title: _____

Attachment C

RESOLUTION NO. 2022-12

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COSUMNES COMMUNITY SERVICES DISTRICT DECLARING RESULTS OF SPECIAL TAX ELECTION, DETERMINING VALIDITY OF PRIOR PROCEEDINGS, AND DIRECTING RECORDING OF AMENDED NOTICE OF SPECIAL TAX LIEN

**COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1
(Elk Grove Fire Protection)
Annexation No. 34**

RESOLVED by the Board of Directors ("Board") of the Cosumnes Community Services District (the "District"), County of Sacramento, State of California, that:

WHEREAS, in proceedings heretofore conducted by the Board pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), this Board has heretofore adopted a resolution calling a special election of the qualified landowner electors in the territory to be annexed to Community Facilities District No. 1 (the "CFD"); and

WHEREAS, all requirements, including but not limited to any time limit, pertaining to the conduct of the special election have been waived by unanimous consent of the qualified electors of the CFD as authorized by the Act, which executed Landowner Petition, Waiver and Consent from each qualified elector is on file with the Board Clerk, and with the concurrence of the Board Clerk as the designated election official conducting the election; and

WHEREAS, as authorized by the unanimous waiver of special election requirements by all qualified electors pursuant to the Act (California Government Code section 53326(a)), the special election is by ballot mailed with the Notice of Public Hearing to all the property owners within the CFD annexation by the Board Clerk on February 4, 2022, to be tabulated by the Board Clerk at 6:30 p.m. or as soon thereafter at the close of the public hearing on March 2, 2022; and

WHEREAS, the Board Clerk has certified that a ballot in the form set forth in Exhibit A hereto has caused to be delivered to each of qualified electors in the CFD, that each ballot indicated the number of votes to be voted by the respective landowner to which it pertains, that each ballot was accompanied by all supplies and written instructions necessary for the use and return of the ballot, and that the envelopes to return the ballot were enclosed with the ballot, and contained the following: (a) the name and address of the landowner, (b) a declaration, under penalty of perjury, stating that the voter is the owner of record or authorized representative of the landowner entitled to vote and is the person whose name appears on the envelope, (c) the printed name, signature and address of the voter, (d) the date of signing and place of execution of the declaration

pursuant to clause (b) above, and (e) a notice that the envelope contains an official ballot; and

WHEREAS, the Board Clerk accepted the ballots of the qualified electors in her office upon and prior to 4:30 p.m. on March 2, 2022, or as soon thereafter as the matter could be heard, which is the special election date, whether said ballots be personally delivered or received by mail. The Board Clerk also made available ballots to be marked at her office on the election day by said qualified electors; and

WHEREAS, the Board Clerk has on file a Canvass and Statement of Results of Election, a copy of which is attached hereto as Exhibit B; and

WHEREAS, the Board has reviewed that canvass and hereby approves it.

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section 1. Recitals. The foregoing recitals are all true and correct.

Section 2. Issues Presented. The issues presented at the special election were the levy of a special tax within the CFD pursuant to the Resolution of Annexation.

Section 3. Canvass and Issues Approved. The Board hereby approves the Canvass and finds that it shall be a permanent part of the record of its proceedings for the CFD. Pursuant to the Canvass, the issues presented at the special election were approved by the qualified electors of the CFD by more than two-thirds of the votes cast at the special election.

Section 4. Proceedings Approved. Pursuant to the voter approval, the territory to be annexed to the CFD is hereby declared to be fully annexed with the authority to levy the special taxes in accordance with the approved Rate and Method of Apportionment as heretofore provided in these proceedings and in the Act. It is hereby found that all prior proceedings and actions taken by this Board with respect to the CFD were valid and in conformity with the Act

Section 5. Amended Notice of Tax Lien. The Board Clerk is hereby directed to complete, execute and cause to be recorded in the office of the County Recorder of the County of Sacramento an Amended Notice of Special Tax Lien in the form required by the Act, such recording to occur no later than 15 days following adoption by the Board of this resolution.

PASSED AND ADOPTED by the Board of Directors of the Cosumnes Community Services District at a regular meeting of said Board held on the 2nd day of March 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

President, Cosumnes CSD Board of Directors

ATTEST:

Clerk of the Board

EXHIBIT A

OFFICIAL BALLOT SPECIAL LANDOWNER TAX ELECTION

Cosumnes Community Service District Community Facilities District No. 1 (Elk Grove Fire Protection) Annexation No. 34

This ballot is for the special landowner annexation election. You must return this annexation ballot in the enclosed postage paid envelope to the office of the Clerk of the Board of the Cosumnes Community Service District no later than 4:30 p.m. on March 2, 2022, either by mail or in person. The Cosumnes Community Service District office is located at 8820 Elk Grove Blvd., Elk Grove, CA 95624.

To Vote, mark a cross (X) in the voting square after the word "YES" or after the word "NO." All marks otherwise made are forbidden. All distinguishing marks are forbidden and make the ballot void. If you wrongly mark, tear, or deface this ballot, please return it to the Cosumnes Community Service District to obtain another.

BALLOT MEASURE: Shall the YES: _____
Cosumnes Community Services District,
by and for its Community Facilities District
No. 1 (Elk Grove Fire Protection) (the NO: _____
"CFD"), be authorized to levy special taxes
within the territory annexed to said CFD
pursuant to and as described in Resolution
No. 2022-02 of the Cosumnes Community
Services District adopted by its Board on
January 19, 2022?

By execution in the space provided below, you 1) declare under penalty of perjury that you are the owner of record or the authorized representative of the landowner entitled to vote this ballot; and 2) confirm your waiver of the time limit pertaining to the conduct of the election and any requirement for notice of election and analysis and arguments with respect to the ballot measure, as such waivers are described and permitted by Sections 53326(a) and 53327(b) of the California Government Code.

Number of Votes: _____
Property Owner: _____
Attention: _____

By: _____

Title: _____

EXHIBIT B

EXHIBIT B

CANVASS AND STATEMENT OF RESULT OF ELECTION

COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1
(Elk Grove Fire Protection)
Annexation No. 34

I hereby certify that on this date, I canvassed the returns of the election held on this date, in Community Facilities District No. 1 (Elk Grove Fire Protection) Annexation No. 34 of the Cosumnes Community Services District which election is designated as the Special Tax Election, and the total number of ballots cast and the total number of votes cast for and against the measure are as follows and the totals as shown for and against the measure are full, true and correct:

	Qualified		Landowner Votes Cast	Landowner Votes Cast	Votes	
	Ballots	Cast			YES	NO
Cosumnes Community Services District Community Facilities District No. 1 Annexation No. 31 Special Tax Election March 2, 2022	1	—	21	—	—	—

BALLOT MEASURE: Shall the Cosumnes Community Services District, by and for its Community Facilities District No. 1 (Elk Grove Fire Protection) (the “CFD”), be authorized to levy special taxes within the territory annexed to said CFD pursuant to and as described in Resolution No. 2022-02 of the Cosumnes Community Services District adopted by its Board on January 19, 2022?

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND this 2nd day of January, 2022.

COSUMNES COMMUNITY SERVICES DISTRICT

By: _____
Clerk of the Board

EXHIBIT B

Attachment D

**RECORDING REQUESTED BY AND
AFTER RECORDATION RETURN TO:**

Nitish Sharma, Chief Administrative Officer
Finance Department
Cosumnes Community Services District
8820 Elk Grove Blvd.
Elk Grove, CA 95624

**AMENDED
NOTICE OF SPECIAL TAX LIEN**

**COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1
(Elk Grove Fire Protection)
Annexation No. 34**

Pursuant to the requirements 3117.5 of the California Streets and Highways Code and the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Section 53311 of the California Government Code (the "Act"), the undersigned Clerk of the Board of the Cosumnes Community Services District, County of Sacramento, State of California, hereby gives notice (the "Notice") of the foregoing and that a lien to secure payment of a special tax is hereby imposed by the Board of Directors of the Cosumnes Community Services District, County of Sacramento, State of California. The special tax secured by this lien is authorized to be levied for the purpose of providing the facilities and services, including incidental expenses, in and according to the rate and method of apportionment set forth in the certain Notice of Special Tax Lien heretofore recorded in the Office of the County Recorder of the County of Sacramento, State of California on July 11, 2012 as Instrument No. in Book 20120611, Page 0777, to which recorded Notice of Special Tax Lien reference is hereby made and the provisions of which are hereby incorporated by this reference.

This Amended Notice of Special Tax Lien amends the Notice of Special Tax Lien to add to the territory of Community Facilities District No. 1 (Elk Grove Fire Protection) of the Cosumnes Community Services District ("CFD") the lands set forth in that certain "Annexation Map No. 34 to Community Facilities District No. 1 of the Cosumnes Community Services District, County of Sacramento, State of California," heretofore recorded in the Office of the County Recorder of the County of Sacramento, State of California on February 4, 2022 at Book 136 of the Maps of Assessment and Community Facilities Districts at Page 13.

The assessor's tax parcel(s) numbers of all parcels or any portion thereof which are affected by this Amended Notice of Special Tax Lien, together with the name(s) of the owner(s) thereof, as they appear on the latest secured assessment roll as of the date of recording hereof or as are otherwise known to the Cosumnes Community Services District are as set forth in Exhibit A attached hereto and hereby made a part hereof.

For further information concerning the current and estimated future tax liability of owners or purchasers of real property subject to this special tax lien, interested persons should contact Nou Vang, Cosumnes Community Services District, 8820 Elk Grove Blvd., Elk Grove, CA 95624, telephone (916) 405-5600.

Dated: _____, 2022

By: _____
Clerk of the Board
Cosumnes Community Services District

EXHIBIT A

DESCRIPTION OF LANDOWNER'S PROPERTIES

COSUMNES COMMUNITY SERVICES DISTRICT
Community Facilities District No. 1
(Elk Grove Fire Protection)
Annexation No. 34

Assessor's Parcel Number	Acres	Property Owner
132-0050-140-0000	20.01	RICHMOND AMERICAN HOMES OF MARYLAND INC

Attachment E

**NOTICE OF PUBLIC HEARING
ON THE RESOLUTION DECLARING INTENTION TO ANNEX TERRITORY
COSUMNES COMMUNITY SERVICES DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 1
(ELK GROVE FIRE PROTECTION)**

NOTICE IS HEREBY GIVEN that pursuant to California Government Code Section 53322, the Board will hold a public hearing at 6:30 p.m. on Wednesday March 2, 2022, at the meeting place of the Board, 8820 Elk Grove Blvd, Elk Grove, California, to consider:

A. A summary of the text of Resolution 2022-02 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COSUMNES COMMUNITY SERVICES DISTRICT DECLARING INTENTION TO ANNEX TERRITORY TO COMMUNITY FACILITIES DISTRICT NO. 1 AND TO AUTHORIZE THE LEVY OF THE SPECIAL TAX THEREIN is as follows:

The Board has conducted proceedings to establish Community Facilities District No. 1 (Elk Grove Fire Protection) (the "CFD") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code and The Board hereby finds and determines that public convenience and necessity require that territory be added to the CFD. The name of the existing CFD is "Cosumnes Community Services District Community Facilities District No. 1 (Elk Grove Fire Protection)." The territory included in the existing CFD is set forth in the map of the CFD recorded in the office of the County Recorder of the County of Sacramento in Book 116 at Page 1580 of Maps of Assessment and Community Facilities Districts, to which map reference is hereby made. The territory now proposed to be annexed to the CFD is as shown on Annexation Map No. 34 to the CFD, on file with the Clerk of the Board ("Board Clerk"). The services and facilities to be financed by the CFD (the "Services and Facilities") and pursuant to the Act are described in Exhibit A of Resolution No. 2012-25 of the District, adopted on June 6, 2012 (the "Resolution of Formation") which is incorporated herein by reference. The Resolution, Description of Facilities, Rate and Method of Apportionment of Special Tax and the proposed boundaries of the Community Facilities District No. 1 Annexation No. 34 are on file with Chief Felipe Rodriguez, Cosumnes Fire Department, Cosumnes Community, 8820 Elk Grove Blvd., Elk Grove, California, and are available for review there during business hours by any interested persons.

On Wednesday, March 2, 2022, at the meeting place of the Board, 8820 Elk Grove Blvd., Elk Grove, California, this Board, as legislative body for the CFD, will conduct a public hearing on the annexation of the territory to the CFD and consider and finally determine whether the public interest, convenience and necessity require the annexation of the Property to the CFD and the levy of the Special Tax thereon.

At the public hearing, the testimony of all interested persons or taxpayers for or against the proposed annexation will be heard. If owners of one-half or more of the area of land in the existing CFD and not exempt from the Special Tax, or if the owners of one-half or more of the area of land in the territory proposed to be annexed and not exempt from the Special Tax, file written protests against the proposed annexation, and protests are not withdrawn so as to reduce the protests to less than a majority, no further proceedings to annex the same territory shall be undertaken for a period of one year from the date of the decision of the District Board on the issues discussed at the hearing.

STAFF REPORT

DATE: March 2, 2022
TO: Board of Directors
FROM: Sigrid Asmundson, District Counsel
 Molly Lebed, Chief of Staff
SUBJECT: PUBLIC HEARING TO CONSIDER ADJUSTMENT OF BOARD OF DIRECTORS VOTING DIVISIONS



RECOMMENDATION

The Board of Directors:

1. Opens the public hearing and accepts input on whether to adjust the Board of Directors voting divisions;
2. Closes the public hearing; and
3. Approves the proposal to adjust the Board of Directors voting divisions and authorizes staff to prepare 3 draft division maps and schedule a public hearing for adoption of a final map at the March 16, 2022 Board meeting.

BACKGROUND/ANALYSIS

Re-Districting Process

On November 6, 2019, the Board of Directors adopted Resolution No. 2019-10 establishing district-based elections and approving a final voting divisions' map.

In accordance with Elections Code Section 22000 the District must, after each federal decennial census, adopt a resolution adjusting the boundaries of its voting districts. The voting divisions must be, as far as practicable, equal in population and in compliance with the Federal Voting Rights Act. When adjusting boundaries, the Board may give consideration to: (i) topography, (ii) geography, (iii) cohesiveness, contiguity, integrity, and compactness of territory, and (iv) communities of interest. For the November, 2022 election, Senate Bill 594 requires the Board to adjust the boundaries of the divisions no later than April 17, 2022.

Per Elections Code Section 22001, before adjusting the boundaries of the Directors' divisions the Board must hold at least one public hearing on the proposal to adjust the boundaries and vote to either approve or defeat the proposal. This March 2, 2022 hearing meets the requirements of Section 22001. While no noticing provisions are specified by law, the District published notice of this hearing in the Elk Grove Citizen and Galt Herald.

2020 Census

The District issued an RFP for demographer services to assist with the redistricting process. The RFP closed on February 11, 2022. The District received 2 bids. After careful review, the District awarded the proposal to Redistricting Partners. Redistricting Partners prepared

the District's 2018 division maps. If the Board approves the proposal to adjust the Board of Directors voting districts, Redistricting Partners will prepare 3 draft maps for the Board's consideration and adoption.

Since the 2010 Census, the populations of Elk Grove and Galt have increased as follows:

City	2010 Census	2020 Census	Increase
Elk Grove	153,015	176,124	+13%
Galt	23,647	25,383	+7%

The population growth of Elk Grove is concentrated in three of the District's voting divisions – divisions 2, 3, and 5 – creating a wide variance between the populations of the voting divisions. As such, staff recommends that the Board approve the proposal to proceed with redistricting the District's voting divisions. This will allow Redistricting Partners to prepare new maps so that each division contains equal populations.

FINANCIAL ANALYSIS

If the District proceeds with adjusting the voting divisions, the cost of Redistricting Partners is approximately \$25,000-\$33,000. The cost is dependent on how many meetings the District requires Redistricting Partners to attend. Redistricting Partners can also conduct community outreach meetings for an additional cost.

SUSTAINABILITY ANALYSIS

No sustainability analysis was conducted.

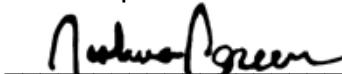
Should you have any questions, please contact me prior to the Board meeting.

Respectfully submitted,



Sigrid Asmundson
District Counsel

Staff Report recommendation authorized by:



General Manager

Approved as to Form:



District Counsel