

RESOLUTION NO. 2024-115

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE ADOPTING THE FISCAL YEAR 2024-25 BUDGET, SETTING THE ANNUAL APPROPRIATIONS LIMIT, ADOPTING THE FISCAL YEAR 2024-25 INVESTMENT POLICY AND ADOPTING THE CITY-WIDE SALARY SCHEDULE

WHEREAS, the City Manager has submitted the Fiscal Year (FY) 2024-25 Budget to the City Council for consideration and comment; and

WHEREAS, the FY 2024-25 Budget was prepared in accordance with the City Council's goals, Departmental Work Plans, budget assumptions, and policies; and

WHEREAS, the FY 2024-25 Budget is balanced and does not require additional taxes or withdrawals from reserves for appropriations; and

WHEREAS, Article XIII B of the California State Constitution and Government Code Section 7910 require a city to establish its appropriations limit for each fiscal year.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby:

- A. Adopts the FY 2024-25 Budget as defined in Section 2.1 of this resolution and sets the Appropriations Limit as described in Section 6.1 of this resolution and presented on June 26, 2024.
- B. Authorizes the City Manager to exercise the authority and undertake the responsibilities set forth in Sections 1 through 9 of this resolution to implement the Approved Budget.
- C. Adopts the FY 2024-25 Investment Policy attached hereto as Exhibit A and incorporated by this reference.
- D. Adopts the City-Wide Salary Schedule attached hereto as Exhibit B and incorporated by this reference.

SECTION 1. SCOPE

- 1.1 This resolution defines the authority and responsibilities of the City Manager in implementing the Approved Budget of the City of Elk Grove.

SECTION 2. DEFINITIONS

- 2.1 "Approved Budget" or "Adopted Budget" refers to and encompasses all appropriations and budgeted revenues contained in the following document: the FY 2024-25 Adopted Budget as published and presented to and approved by the City Council. The terms Approved Budget and Adopted Budget are used interchangeably within this resolution.
- 2.2 The "Amended Budget" is after the Adopted or Approved Budget and encompasses any adjustments to appropriations or budgeted revenues after adopting this resolution.
- 2.3 "City Manager" means the City Manager or, if so designated, the Finance Director or the Budget Manager.

SECTION 3. AUTHORIZED APPROPRIATIONS

- 3.1 The City Manager is authorized to make any appropriation and resource adjustments to the Adopted Budget based on the direction the City Council gave during the Council agenda item that results in the City Council's action to approve and adopt the Budget.
- 3.2 The City Manager is authorized to establish the appropriations limits and staffing as indicated in the Adopted or Amended Budget.
- 3.3 Adjustments to appropriations or budgeted revenues that result in an increase or decrease to the City's total expenditure budget or total revenue budget are considered an Amendment and must be approved by the City Council unless such authority is granted to the City Manager within this resolution.
- 3.4 Expenditures shall not exceed the Adopted or Amended Budget for any fund.
- 3.5 The City Manager is authorized to approve operating appropriation and revenue transfers within the same fund; the City Council must approve transfers between funds (except "like funds," see Section 3.6).
- 3.6 The City Manager is authorized to approve operating appropriation and revenue transfers between like funds. "Like Funds" are essentially a group of funds with mutual financial association that serve a common purpose and are explicitly defined below.
 - a. Like funds within the General Fund are 101, 105, 106, 108.
 - b. Like funds within the Recycling and Waste Enterprise are 501, 502 and 506.
 - c. Like funds within the Capital Improvement Federal Grants program are 301 and 351.
 - d. Like funds within the Capital Improvement State Grants program are 302 and 352.
- 3.7 The City Manager is authorized during the fiscal year to amend the budget of a Capital Improvement Grant amount, Federal or State, in Funds 301, 302, 351, and 352 to reflect the actual award amount at the time of disbursement if the amount differs from the amount budgeted.
- 3.8 Appropriations within the City's Asset Seizure funds can be amended based on available funds during the Fiscal Year if authorized by the City Manager.
- 3.9 Capital Outlay appropriation transfers within the same Capital Improvement Program Project, Minor Public Works Project, or Study (capital improvement projects with a value of less than \$250,000 and capital project-related studies) within the same fund must be authorized by the City Manager.
- 3.10 Capital Outlay appropriation transfers from a Capital Improvement Program Project to another Capital Improvement Program Project must be approved by the City Council unless such authority is granted to the City Manager within this resolution or in other prior Council resolutions.
- 3.11 Capital Outlay appropriation transfers from a Capital Improvement Program Project to another Capital Improvement Program Project within the Pavement Rehabilitation program (WPR), where both projects are within the same fund, must be approved by the City Manager.

- 3.12 Capital Outlay appropriation transfers from a Minor Public Works Project or Study (capital improvement projects with a value of less than \$250,000 and capital project-related studies) to a Capital Improvement Program Project where both projects are within the same fund must be approved by the City Manager.
- 3.13 The City Manager is authorized during the fiscal year to amend the budget of a Capital Improvement Program Project that has been completed to reduce the remaining budget in that completed project to zero.
- 3.14 The City Manager is authorized during the fiscal year to amend the budget of a Minor Public Works Project or Study (capital improvement projects with a value of less than \$250,000 and capital project-related studies) that has been completed to reduce the remaining budget in that completed project or study to zero.
- 3.15 If inconsistencies in the Adopted Budget document result in incorrect adopted budget amounts being implemented, the City Manager is authorized to amend those Adopted Budget amounts to correct such inconsistencies based on staff's conclusion and determination of the correct budgeted amount(s).
- 3.16 The City Manager is authorized during the fiscal year to amend interfund loan principal and interest transfer-out expenditure budgets and corresponding transfer-in revenue budgets in Funds 261, 265, 315, 324, 330, 331, 332, 344 associated with the interfund loans authorized on February 13, 2019, Agenda Item No. 10.1 based on actual revenue activity in those funds. The ability to repay and accelerate interfund loan payments is contingent upon available funds to make debt service payments.
- 3.17 The City Manager is authorized during the fiscal year to amend the transfer-out expenditure budget in the Laguna Ridge Parks Fee Fund (Fund 360) and corresponding transfer-in revenue budgets in the General Fund, Poppy Ridge Community Facilities District Fund (Fund 343), and Laguna Ridge Community Facilities District Fund (Fund 344) to reimburse funds 343 and 344 for any year that these funds contributed toward debt service payments in the Debt Service Elk Grove Finance Authority – District 56 Nature Area and Old Town Plaza Fund (Fund 407). Amending the budget for such reimbursements is contingent upon available funds in Fund 360 to pay those reimbursements.
- 3.18 The City Manager is authorized to amend budgeted revenues and expenditures in the Police Extra-Duty Fund (Fund 213) during the fiscal year based on actual revenue and expenditure activity and available funding.
- 3.19 The City Manager is authorized to jointly amend the transfer-out expenditure budget in the General Fund and the transfer-in revenue budget in the Police Extra-Duty Fund (Fund 213) during the fiscal year to subsidize any deficit in Fund 213 as a result of actual extra-duty costs being greater than the actual extra-duty rate revenues being received over-time.
- 3.20 In accordance with section 2.0.5 of the Fund Balance Reserve Policy, the City Manager is authorized to amend the current fiscal year's General Fund transfer-out expenditures budget and the transfer-in revenue budgets in the Capital Reserve Fund (Fund 106) and Economic Development Fund (Fund 105) by an increase in the amount of reserves needed to be transferred as directed by the policy.

- 3.21 The City Manager is authorized to amend the Animal Services Donations Fund (Fund 735) budget during the fiscal year to gratify specific spending expectations associated with designated donations deposited into the fund.
- 3.22 The City Manager is authorized to amend the revenue and expenditure budgets within the Planning Division and Development Engineering Division of the Development Services Fund during the fiscal year to align with actual planning and development activity. Revenues and expenditures in these divisions are based on billable hours of work performed on private infrastructure development projects that can vary significantly annually. The timing of and progress toward completion of planning and development engineering activities for private infrastructure development projects are highly unpredictable and difficult to project.
- 3.22 The City Manager is authorized to amend the interest investment earning revenue budget in the Disaster Relief Fund (Fund 240) during the fiscal year to reflect actual revenue activity and is also authorized to increase the expenditure budget, in alignment with interest investment earning revenue activity, with the intent of spending the investment revenue.
- 3.23 The City Manager is authorized to amend the revenue and/or expenditure budget during the fiscal year in the General Fund and the Strategic Planning Grants Fund (Fund 247) as necessary to migrate activity from the General Fund to Fund 247 and reconcile grant budgets among various awards.
- 3.24 The City Manager is authorized to amend the expenditure budget within the Community Service Grants division of the General Fund, specifically associated with the Arts Commission, once during the fiscal year by an increase equal to the total revenues recorded in the prior fiscal year as a result of, and associated with, Arts Commission activities.
- 3.25 The City Manager is authorized to amend the Risk Management Fund (Fund 601) expenditure budget during the fiscal year to accommodate unexpected settlements, judgments, fines, and penalty payments.
- 3.26 The City Manager is authorized to amend revenue and expenditure budgets during the fiscal year in Funds purposed for grant activities associated with grant funding that is awarded to the City on a cyclical basis (e.g., annually, bi-annually, etc.) to align with actual award activity in those funds.
- 3.27 The City Manager is authorized to jointly amend the revenue and expenditure budget during the fiscal year in a Fund purposed for grant activity by an increase to return previously awarded grant funds back to a granting agency, per the request or direction of that granting agency.
- 3.28 The City Manager is authorized to amend the American Rescue Plan Act (ARPA) revenue and expenditure budgets during the fiscal year as necessary to plan for all activity associated with ARPA funding until all ARPA revenues and expenditures are fully recorded.
- 3.29 The City Manager is authorized to amend the expenditure budget in the Measure E Fund (Fund 109) during the fiscal year as necessary to fulfill the City's obligation to pay the Cosumnes Community Services District the agreed-upon portion of Measure E Tax revenues the City receives every month.

SECTION 4. STAFFING AND COMPENSATION INCREASES

- 4.1 Any augmentation to Position Control or the City-Wide Salary Schedule beyond what is authorized and/or accounted for in the Adopted or Amended Budget must be approved by the City Council.

SECTION 5. UNSPENT APPROPRIATIONS AND ENCUMBRANCES

- 5.1 All appropriations in the FY 2023-24 Budget which remain unencumbered or unexpended on June 30, 2024, shall revert to the fund balance of the respective funds upon the closing of the fiscal year, except for those outlined in section 5.3 of this resolution.
- 5.2 All outstanding purchase order commitments on June 30, 2024, and associated appropriations, are hereby continued for FY 2024-25 until the fiscal year-end close occurs.
- 5.3 Unencumbered or unexpended appropriations:
 - a) Unencumbered or unexpended Capital Outlay appropriations within the Capital Improvement Program, Minor Public Works Projects, and Studies in FY 2023-24 are eligible to be re-authorized in FY 2024-25 by project and by fund in addition to the adopted Capital Outlay appropriations in the FY 2024-25 Budget.
 - b) Unencumbered or unexpended appropriations for Facilities project expenditures in Funds 106 and 602 (Building and non-Building improvements) are eligible to be re-authorized in FY 2024-25 by project and by fund.
 - c) Unencumbered or unexpended appropriations in the City's Asset Seizure funds are eligible to be re-appropriated in FY 2024-25.
 - d) Any FY 2023-24 encumbered purchase orders included in the calculation of FY 2023-24 year-end projected expenditures in which the City Manager determines that the authorized equipment, goods and services are needed for continued and efficient City operations are authorized to be re-appropriated and 'rolled over' to FY 2024-25.
 - e) Unencumbered or unexpended appropriations in Fund 242 State Homeless Appropriation are eligible to be re-appropriated in future Fiscal Years.
 - f) Unencumbered or unexpended appropriations in Fund 285 Neighborhood Stabilization are eligible to be re-appropriated in future Fiscal Years.
 - g) Unencumbered or unexpended appropriations from the Civic Summer grant, awarded by the Institute for Local Government, are eligible to be re-appropriated in FY 2024-25.
 - h) Reaffirms the authorization received in Grant authorization resolutions that unencumbered or unexpended appropriations and unrecognized budgeted revenues from non-capital project Grants are approved for re-budgeting in subsequent fiscal years if any Grant funds were not expended or earned in a prior fiscal year.
 - i) Unencumbered or unexpended appropriations within the Community Service Grants division of the General Fund specifically associated with the Arts Commission are eligible to be re-appropriated in FY 2024-25.

- j) Unencumbered or unexpended appropriations in the Affordable Housing Fund (Fund 242) and Self Insurance Fund (Fund 601) relative to the City’s settlement for the Oak Rose project are eligible to be reappropriated in FY 2024-25.
- k) Unencumbered or unexpended appropriations in the Drainage Fund (Fund 503) for the Storm Drain Master Project Update are eligible to be re-authorized in FY 2024-25.
- l) Unencumbered or unexpended appropriations, and unrecognized budgeted revenues, within the Strategic Planning and Innovation Division of the General Fund, Strategic Planning Grants Fund, the Development Services Fund, and the Gas Tax Fund that are associated with the following list of Special Projects are eligible to be re-budgeted in FY 2024-25.

Project Number	Project Name	Project Key
SP0003	Old Town SPA Update	2953150-5202101
SP0004	Civic Center North Master Plan (Elevate)	1011240-5091407
		1011240-5202101
SP0005	Kammerer Urban Design Study (UDS)	1011240-5202101
		2953150-5202101
SP0006	Rural Area Market Analysis	2953150-5202101
SP0007	Smart City	1011240-5202101
SP0009	Zoo	1011240-5051001
		1011240-5071207
		1011240-5091407
		1011240-5141903
		1011240-5152006
		1011240-5272708
		1011240-5272710
1011240-5202101		
SP0010	SE Industrial Infrastructure Master Plan	2953150-5202101
SP0012	Kammerer Corridor Infrastructure Planning	2953150-5202101
SP0013	2024 Climate Action Plan Update	2953150-5051007
		2953150-5152005
		2953150-5152006
		2953150-5202101
		2953150-5272710
SP0014	Trails Wayfinding	2211240-5202101
SP0015	Trails Master Plan Update 24/25	2211240-5202101
SP0016	Electrification Grid Master Plan	2953150-5202101
		2211240-5202101
SPG001	Bloomberg	1011241-5051001
		1011241-5071210
		1011241-5091405
		1011241-5091407
		1011241-5141902
		1011241-5141903
		1011241-5152006
1011241-5272710		

		1011241-5303006
SPG010	Broadband/Tides Grant	2471241-5202101
SPG011	Mode Shift Grant (E-Bike Lending Library)	2471241-3440200
		2471241-5202101
		2471241-5202101
		2471241-5141901
		2471241-5416100
		2471241-5272710
		2471241-5406003
		2471241-5152006
SPG012	Light Rail Master Plan	2471241-3440200
		2211240-5202101
		2471241-5202101
SPG013	Vision Zero/SS4A	3440200-5202101
		2211240-5202101
SPG014	2023 OTS Safety Grant	2471241-3440200
		2471241-5202101
		2471241-5091407
		2471241-5051009
		2471241-5051002
		2471241-5051006
		2471241-5141901
		2471241-5141904
		2471241-5051004

SECTION 6. APPROPRIATION LIMITS

- 6.1 The appropriations limitation established for the General Fund for FY 2024-25 shall be \$145,628,959, and the adopted FY 2024-25 General Fund Budget has not exceeded the appropriations limit.
- 6.2 The City of Elk Grove selected the growth in per capita income calculation method to determine the cost-of-living factor for the 2024-25 fiscal year. Per the California Department of Finance, the growth in Per Capita Personal Income for FY 2024-25 is 3.62%; hence the cost-of-living factor is 1.0362. The Annual Percent Change in Population for Elk Grove per the California Department of Finance is .069%, which is greater than for the County of Sacramento at .012%; hence the population factor chosen is 1.0069. Thus, the combined adjustment factor for the appropriations limit is calculated by multiplying the cost-of-living factor (1.0362) by the population factor (1.0069), equaling 1.0434.
- 6.3 The actual General Fund appropriation for FY 2023-24 has not exceeded the appropriations limitation adopted for FY 2023-24.

SECTION 7. MID-YEAR PERFORMANCE AND FINANCIAL REPORT

- 7.1 The City Council shall be provided a Mid-Year Financial Report including a revised estimate of the financial condition of operating funds, prior year actual fund balances, revised estimated revenues and expenditures, projected ending fund balances or deficits, and recommendations for eliminating any projected fund deficits if applicable.

SECTION 8. MISCELLANEOUS CONTROLS / CONSIDERATIONS

- 8.1 The City Manager is authorized to amend budgets and journal activity between the Roadway Fee Fund (Fund 328) and the Community Facilities District 2002-1 East Franklin Fund (Fund 341) associated with Capital Improvement Program projects related to improvements on and around Kammerer Road to take advantage of prioritized funding from more restricted funding sources over less restricted funding sources.
- 8.2 The City Manager is authorized to amend budgets for the repayment of funds from the Southeast Policy Area (SEPA) Drainage Impact Fees (Fund 334 and Funds 371 through 379), New Growth Area infrastructure, SEPA Planning/formation fee, and the Roadway Fee to the various funds that have funded monies including the General Fund and Laguna Ridge Community Facilities District. The repayment will likely happen over an extended period.
- 8.3 The City Manager is authorized to prepay the City's annual CalPERS Unfunded Accrued Liability payments in a lump sum consistent with the FY 2023-24 budget.
- 8.4 The indirect cost rates, as detailed in the City of Elk Grove General Cost Allocation Plan, Internal Service Allocation Plan, and Capital Improvement Program Cost Allocation Plan, shall be charged to departments and capital projects as project funding and regulations permit.

SECTION 9. REQUESTED CHANGES TO FY 2023-24 BUDGET AUTHORITY

- 9.1 The City Manager is authorized to jointly amend the FY 2023-24 transfer-out expenditure budget in the General Fund and the corresponding transfer-in revenue budget in the Strategic Planning Grants Fund (Fund 247) by an increase equal to the amount of grant revenue associated with the Bloomberg project (SPG001) that was recorded in error in the General Fund.
- 9.2 The City Manager is authorized to amend the FY 2023-24 revenue and expenditure budgets for account associations (line items) containing "contra" object codes by decreasing the budgeted amounts to zero. Contra account associations are used as an internal accounting tool to balance loan principal payment payables and receivables in journal vouchers that process interfund loan payments and repayments. The activity in these account associations does not reflect any actual revenues being received by the City or any actual goods or services provided to residents.
- 9.3 The City Manager is authorized to amend the FY 2023-24 expenditure budget in the Library Ownership Fund (Fund 280) by an increase of \$15,000 to account for expenses during the fiscal year due to exigent circumstances for repair and maintenance at the Library.
- 9.4 The City Manager is authorized to amend the FY 2023-24 revenue and expenditure budget in the Measure E Fund (Fund 109) to align with actual revenue activity and to satisfy any obligations or commitments made by the City to the Cosumnes Community Services District.

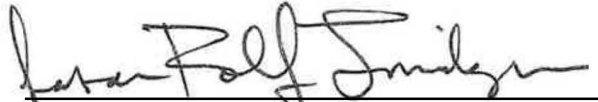
This resolution will take effect immediately.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 26th day of June 2024



BOBBIE SINGH-ALLEN, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

CITY OF ELK GROVE



INVESTMENT POLICY

Fiscal Year 2024-2025

CITY OF ELK GROVE INVESTMENT POLICY

I. PURPOSE

This statement is intended to provide guidelines for the prudent investment of the City's surplus money in its treasury (hereinafter "Investment Cash") and to outline policies for maximizing the efficiency of the City's Investment Cash management system. The ultimate goal is to enhance the City's economic status while protecting its pooled Investment Cash.

II. POLICY

It is the policy of the City of Elk Grove to invest public funds in a manner that will provide a sound investment return with maximum security while meeting the City's daily cash flow demands and conforming to all state and local statutes governing the investment of public funds. The City of Elk Grove's investment policy has three objectives: (1) protect principal, (2) provide for liquidity needs, and (3) obtain the most reasonable rate of return possible within the first two objectives. The City operates its investment activities under the "prudent investor" standard (see discussion below). This affords a broad spectrum of investment opportunities so long as the investment is deemed prudent and permissible under current state and local law.

III. SCOPE

This investment policy applies to all liquid financial assets of the City of Elk Grove and investment activities under the direct authority of the City, as outlined in the State Government Code, Sections 53600 et seq., with the following exceptions:

- Proceeds of debt issuance shall be invested following the City's general investment philosophy as outlined in this policy; however, such proceeds are to be invested according to the permitted investment provisions of their specific bond indentures.
- The City's OPEB funds shall be invested per its separate investment policy.

IV. PRUDENT INVESTOR STANDARD

The City Council and all persons authorized to make investment decisions on behalf of the City are trustees and, therefore, fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, prudence, and diligence under the circumstances then prevailing, including but not limited to the general economic conditions and the anticipated needs of the City, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the City. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.

The City recognizes that market prices of securities will vary depending on economic and interest rate conditions at any point in time. It is further recognized that in a well-diversified investment

portfolio, occasional sales and measured gains or losses may be inevitable and must be considered within the context of the overall investment program objectives and the resultant long-term rate of return.

The City Treasurer and other individuals assigned to manage the investment portfolio, acting within the intent and scope of the investment policy and other written procedures and exercising due diligence, shall be relieved of personal responsibility and liability for an individual security's credit risk or market price changes, provided deviations from expectations are reported promptly, and appropriate action is taken to control adverse developments.

V. OBJECTIVES

The City's cash management system is designed to monitor and forecast expenditures and revenues accurately, thus enabling the City to invest Investment Cash to the fullest extent possible. The City strives to obtain the most reasonable return possible as long as investments meet the criteria for safety and liquidity.

Safety

The foremost objective of the investment program is the safety of principal. Accordingly, City investments shall be undertaken to ensure the preservation of principal in the overall portfolio. To attain this objective, diversification is required so that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

Liquidity

The City's investment portfolio shall remain sufficiently liquid to enable the City to meet all reasonably anticipated operating requirements. This goal shall be achieved by maintaining a prudent portion of the City's portfolio in liquid, short-term instruments that can readily be converted to cash if necessary.

Return on Investment

The City's investment portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles commensurate with the City's investment risk constraints and the portfolio's cash flow characteristics. Accordingly, the City will attempt to obtain the most reasonable return possible when selecting an investment, provided the criteria for safety and liquidity are met.

VI. DELEGATION OF AUTHORITY

California Government Code, Sections 41006 and 53600 et seq., gives the City authority to manage its investment program.

The City Council is responsible for managing the City's funds, including administering this investment policy. Per California Government Code Section 53607, the Elk Grove City Council has authorized the City Treasurer to invest on behalf of the City, to manage the City's investment program consistent with this investment policy, and to maintain a system of internal controls to regulate the activities of subordinate officials. Such procedures will include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures

established by the Treasurer.

The City may engage the services of one or more external investment advisers registered under the Investment Advisers Act of 1940 to assist in managing its investment portfolio in a manner consistent with its objectives. Following this investment policy, external investment advisers may be granted discretion to purchase and sell investment securities.

VII. PUBLIC TRUST

All participants in the investment process shall act as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. In a diversified portfolio, occasional measured losses are inevitable and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented.

VIII. ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that conflicts with the proper execution of the investment program or impairs their ability to make impartial investment decisions. Officers and employees shall disclose to the City Treasurer any material interests in financial institutions with which they conduct business. They shall further disclose any significant personal financial/investment positions that could be related to the investment portfolio's performance. Officers and employees shall also refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the City. Additionally, the City Treasurer (Finance Director) and other key finance personnel must annually file applicable financial disclosures as required by the Fair Political Practices Commission (FPPC).

IX. QUALIFIED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

To the extent practicable, the City Treasurer shall endeavor to complete investment transactions using a competitive bid process whenever possible. The City Treasurer will determine which financial institutions are authorized to provide investment services to the City. The City shall transact business only with qualified banks, savings and loans, and broker/dealers. The City Treasurer shall maintain procedures for establishing a list of authorized brokers/dealers and financial institutions approved for investment purposes, selected through a process of due diligence as determined by the City Treasurer. Due inquiry shall assess whether such authorized broker/dealers, and the individuals covering the City are reputable and trustworthy, knowledgeable and experienced in Public Agency investing, and able to meet all their financial obligations. These institutions may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (uniform net capital rule).

Per Section 53601.5, institutions eligible to transact investment business with the City include:

- Institutions licensed by the state as a broker-dealer.
- Institutions that are members of a federally regulated securities exchange.

- Primary government dealers as designated by the Federal Reserve Bank and non-primary government dealers.
- Nationally or state-chartered banks.
- The Federal Reserve Bank.
- Direct issuers of securities eligible for purchase.

The selection of financial institutions and brokers/dealers authorized to engage in transactions will be at the sole discretion of the City, except where the City utilizes an external investment adviser, in which case the City may rely on the adviser for selection. The City shall send a copy of the current investment policy to all broker/dealers approved to do business with the City. Confirmation of receipt of this policy shall be considered evidence that the dealer understands the City's investment policies and intends to sell the City only appropriate investments authorized by this investment policy.

Public deposits will be made only in qualified public depositories established by State law. Deposits will be insured by the Federal Deposit Insurance Corporation or, to the extent that the amount exceeds the insured maximum, collateralized per State law.

The selection of brokers/dealers used by an external investment adviser retained by the City will be at the sole discretion of the adviser. Where possible, transactions with broker/dealers shall be selected competitively, and their bid or offering prices shall be recorded. If there is no other available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

X. AUTHORIZED INVESTMENTS

Investment of City funds is governed by the California Government Code Sections 53600 et. seq. Within the context of code limitations, the following investments and their respective additional limitations are authorized as listed below. If a discrepancy between this policy and the Code is found, the more restrictive parameters will take precedence. Percentage holding limits and minimum credit criteria listed in this section apply when the security is purchased.

Any investment currently held when the policy is adopted that does not meet the new policy guidelines can be held until maturity and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

Purchasing high-quality, liquid, and marketable securities shall maintain an appropriate risk level. In addition, the portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

1. United States Treasury Bills, Bonds, and Notes are those for which the full faith and credit of the United States are pledged to pay principal and interest. There is no dollar amount or percentage limitation of the portfolio that can be invested in this category, provided that the

maximum maturity is five (5) years.

2. Federal Agency or United States government-sponsored enterprise obligations, participations, or other instruments, such as but not exclusively issued by the Government National Mortgage Association (GNMA), the Federal Farm Credit System (FFCB), the Federal Home Loan Bank Board (FHLB), the Federal National Mortgage Association (FNMA), and the Federal Home Loan Mortgage Association (FHLMC) whose principal and interest are fully guaranteed by federal agencies or United States government-sponsored enterprises. There is no dollar amount or percentage limitation of the portfolio that can be invested in this category, provided that no more than 30% of the portfolio may be invested in any single Agency/GSE issuer. The maximum maturity does not exceed five (5) years. The maximum percent of agency callable securities in the portfolio will be 20%.

3. Local Agency Investment Fund (LAIF), a State of California-managed investment pool, may be used as permitted by California State Government Code, Title 2, Division 4, Part 2, Chapter 2, Article 11, commencing with section 16429.1. The City may invest up to the maximum amount permitted by LAIF. LAIF's investments in instruments prohibited by or not specified in the City's policy do not exclude the investment in LAIF itself from the City's list of authorized investments, provided LAIF's reports allow the Treasurer to adequately judge the risk inherent in LAIF's portfolio.

4. Shares of Beneficial Interest issued by a Joint Powers Authority, including the Investment Trust of California, CalTRUST, which is a Joint Powers Authority managed investment pool permitted as an investment type by California State Government Code, Section 6500 and 6509.7. The City can invest in this category, provided the City is a member of the Joint Powers Authority and, therefore, a voting member. Each Liquidity, Short Term, or Medium Term Account managed by CalTRUST is an eligible investment. Investments in any one fund or in the aggregate of this investment type shall not exceed 30% of the City's investment portfolio at the time of purchase.

5. Bills of exchange or time drafts drawn on and accepted by commercial banks, otherwise known as Bankers' Acceptances, provided that They are issued by institutions that have short-term debt obligations rated "A-1" or its equivalent or better by at least one nationally recognized statistical rating organization (NRSRO); or long-term debt obligations which are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. Bankers' acceptances purchased may not exceed 180 days to maturity or 40% of the City's Investment Cash at the time of purchase. Additionally, no more than 5% of the portfolio may be invested in any single issuer.

6. Commercial paper provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:

a) Securities issued by corporations:

- i. A corporation organized and operating in the United States with over \$500 million in assets.
- ii. The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
- iii. If the issuer has other debt obligations, they must be rated in a rating

category of “A” or its equivalent or better by at least one NRSRO.

- b) Securities issued by other entities:
 - i. The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
 - ii. The securities must have program-wide credit enhancements including, but not limited to, over-collateralization, letters of credit, or a surety bond.
 - iii. The securities are rated “A-1” or its equivalent or better by at least one NRSRO.

Purchases of commercial paper may not exceed 25% of the City’s Investment Cash. Under a provision sunseting on January 1, 2026, no more than 40% of the portfolio may be invested in Commercial Paper if the Agency’s investment assets under management are greater than \$100,000,000, nor may those purchases exceed 270 days to maturity, nor represent more than 10% of the outstanding paper of the issuing corporation. In addition, investment in any one institution may not exceed more than 5% of the City’s Investment Cash at the time of purchase.

7. Negotiable certificates of deposit issued by nationally or state-chartered banks, a savings association or federal association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank. The amount of the NCD insured up to the FDIC limit does not require any credit ratings. However, any amount above the FDIC-insured limit must be issued by institutions that have short-term debt obligations rated “A-1” or its equivalent or better by at least one NRSRO or long-term obligations rated in a rating category of “A” or its equivalent or better by at least one NRSRO. Purchases of negotiable certificates of deposit may not exceed 30% of the City’s Investment Cash at the time of purchase. Investment in any one institution may not exceed more than 5% of the City’s Investment Cash at the time of purchase. The maximum maturity may not exceed five (5) years.

8. Repurchase agreements that specify terms and conditions may be transacted with banks and broker/dealers. Repurchase agreements must be collateralized with securities authorized under the California Government Code. Investment in repurchase agreements may not exceed 20% of the City’s Investment Cash at the date entered into. The maturity of the repurchase agreements shall not exceed 90 days. The market value of the securities used as collateral for the repurchase agreements shall be monitored by the investment staff and shall not be allowed to fall below 102% of the value of the repurchase agreement. A Master Repurchase Agreement must be executed with the bank or dealer before *investing* in a Repurchase Agreement.

9. Time deposits, non-negotiable and collateralized per the California Government Code, may be purchased through banks or savings and loan associations. Since time deposits are not liquid, no more than 25% of the investment portfolio may be invested in this type of investment. Investment in any one institution may not exceed more than 5% of the City’s Investment Cash at the time of purchase. The maximum maturity may not exceed five (5) years.

10. Medium Term Corporation Notes, provided that the issuer is a corporation organized and operating within the United States or by depository institutions licensed by the United States or

any state and operating within the United States. The maximum maturity may not exceed five (5) years. Securities eligible for investment shall be rated in a rating category of "A" or its equivalent or better by at least one NRSRO. Purchase of medium-term notes may not exceed 30% of the City's Investment Cash at the time of purchase, and no more than 5% of the City's Investment Cash at the time of purchase may be invested in notes issued by any single issuer.

11. Shares of beneficial interest issued by diversified management companies that are mutual funds and money market mutual funds that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:

A. Mutual Funds that invest in the securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q) inclusive and that meet either of the following criteria:

- i. Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs or
- ii. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with at least five years experience investing in the securities and obligations authorized by California Government Code, Section 53601, and with assets under management over \$500 million.

- No more than 10% of the total portfolio may be invested in shares of any mutual fund.

B. Money Market Mutual Funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:

- i. Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs or
- ii. Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with at least five years experience managing money market mutual funds with assets under management over \$500 million.

- No more than 20% of the total portfolio may be invested in the shares of any one money market mutual fund. In addition, only funds holding U.S. Treasury or government agency obligations can be utilized.

- Investments in money market and mutual funds combined may not exceed 20% of the City's Investment Cash at the time of purchase.

12. Municipal Securities of any California Local Agency, including bonds, notes, warrants, or other indebtedness, provided the securities are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. The City may also purchase its issued debt but may not resell it before maturity without obtaining a tax-exempt redetermination opinion from

legal counsel. Purchases of Municipal Securities shall not exceed 20% of the City's investment portfolio at the time of purchase. Investment in any one issuer shall not exceed 5% at the time of purchase. Maturity shall be limited to a maximum of 60 months from the date of purchase. Purchases of Municipal Securities of any local agency outside of California are not permitted.

13. Registered treasury notes or bonds of the State of California, or any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of the State of California, or any of the other 49 states, in addition to California, provided the securities are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. Investment in any one issuer shall not exceed 5% at the time of purchase. Maturity shall be limited to a maximum of 60 months from the date of purchase. Purchases of Municipal Securities of any local agency outside of California are not permitted.

14. Supranationals, United States dollar-denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, Inter-American Development Bank, or the International Finance Corporation, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by Moody's, Standard & Poor's, or Fitch Ratings.. No more than 30% of the City's Investment Cash may be invested in these securities. No more than 10% of the City's Investment Cash may be invested in any issuer.

15. Asset-Backed, Mortgage-Backed, Mortgage Passthrough Securities, and Collateralized Mortgage Obligations from issuers not defined in Sections 1 and 2 of the Authorized Investments Section of this policy, provided that:

- The securities are rated in a " AA " rating category or its equivalent or better by an NRSRO.
- No more than 20% of the total portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum legal final maturity does not exceed five (5) years.

XI. Prohibited Investment Vehicles and Practices

- State law notwithstanding, any investments not explicitly described herein are prohibited, including, but not limited to, futures and options.
- Per Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage-derived interest-only strips is prohibited.
- Investment in any security that could result in a zero-interest accrual if held to maturity is prohibited. However, under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- Trading securities for the sole purpose of speculating on the future direction of interest rates

is prohibited.

- Purchasing or selling securities on margin is prohibited.
- The use of reverse repurchase agreements, securities lending, or any other form of borrowing or leverage is prohibited.
- The purchase of foreign currency-denominated securities is prohibited.
- Purchasing securities with trade settlement periods longer than 45 days is prohibited.

XII. INVESTMENT POOLS/MUTUAL FUNDS

Government-sponsored pools and money market mutual funds are excellent short-term cash management facilities. These pools/funds can provide safety, liquidity, and yield in a single investment instrument. In addition, these funds provided additional diversity in that each fund share is a composite of the funds of the entire portfolio of various maturity lengths, asset classes, and specific investments. The City Treasurer shall thoroughly investigate any pool or mutual fund before investing and continually after that. The City Treasurer shall develop a questionnaire that will answer the following general questions:

- A description of eligible investment securities and a written statement of investment policy and objectives.
- A description of interest calculations, how they are distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), how often they are priced, and how the program is audited.
- A description of who may invest in the program, how often, and what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc., utilized by the pool/fund?
- A fee schedule and when and how it is assessed.
- Is the pool/fund eligible for bond proceeds, and will it accept them?

XIII. COLLATERALIZATION

Collateralization shall be required on two types of investments:

1. Certificates of Deposit above the amount federally insured and
2. Repurchase agreements.

The general collateralization level for Certificates of Deposit shall be 110% of the amount invested above the amount federally insured. If the security used for collateral is a mortgage-backed security, the collateralization level shall be 150% of the amount invested (Government Code sec. 53652).

For repurchase agreements, the collateralization level must be at least 102% of the agreement's market value.

The collateral shall be held by an independent third party with whom the entity has a current custodial agreement, and the right of collateral substitution is granted. To conform with the

provisions of the Federal bankruptcy code, which provides for the liquidation of securities held as collateral, the only securities acceptable as collateral shall be certificates of deposit, commercial paper, eligible bankers' acceptances, medium-term notes, or securities that are the direct obligations of or are fully guaranteed as to principal and interest by the United States or any agency of the United States.

XIV. SAFEKEEPING AND CUSTODY

All security transactions, including collateral for repurchase agreements, entered into by the City shall be conducted on a delivery versus payment (DVP) basis and delivered to the City or the City's designated custodian upon receipt of payment by the City.

All securities that may be purchased, including collateral for repurchase agreements, shall be held by a third-party custodian designated by the Treasurer. These securities shall be held in the City's name and control, and safekeeping receipts shall evidence third-party custody. The third-party custodian shall send the City a statement of what is safe-kept every month, which shall be reconciled to the City's record monthly.

XV. DIVERSIFICATION INVESTMENT

The City's investment portfolio shall be diversified to avoid unreasonable and avoidable risks concerning specific investment types. The City shall also maintain a mix of securities within investment types to avoid concentrations within individual financial institutions, geographic areas, industry types, and maturity dates.

XVI. MAXIMUM MATURITIES

To the extent possible, the City of Elk Grove shall attempt to match its investments with anticipated cash flow requirements. However, unless matched to a specific cash flow, the City shall not directly invest in securities maturing more than five years from the trade settlement date.

XVII. RISK MANAGEMENT AND DIVERSIFICATION

1. Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to an actual or perceived change in the ability of the issuer to repay its debt. The City will mitigate credit risk by adopting the following strategies:

- The diversification requirements in this policy's "Authorized Investments" section are designed to mitigate portfolio credit risk.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- The City may sell a security before its maturity and record a capital gain or loss to manage the portfolio's quality, liquidity, or yield in response to market conditions or the City's risk preferences.
- If a security owned by the City is downgraded to a level below the requirements of this

policy, making the security ineligible for additional purchases, the following steps will be taken:

1. The investment manager's actions related to the downgrade will promptly be communicated to the City Treasurer.
2. If a decision is made to retain the security, the credit situation will be monitored and reported to the City Council.

2. Mitigating Market Risk in the Portfolio

Market risk is the risk that portfolio value will fluctuate due to changes in the general level of interest rates. The City recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. However, longer-term portfolios also have higher volatility of return. Therefore, the City will mitigate market risk by providing adequate liquidity for short-term cash needs and making longer-term investments only with funds not needed for current cash flow purposes.

The City further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns before maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The City, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City will maintain a minimum of six months of budgeted operating expenditures in short-term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years from the date of trade settlement, except as otherwise stated in this policy.
- The portfolio's duration will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints, and risk tolerances.

XVIII. INTERNAL CONTROL

The City Treasurer establishes and maintains an internal control structure to protect the entity's assets from loss, theft, or misuse. The internal control structure shall be designed to reasonably ensure these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. The City Treasurer shall also conduct an annual review of the investment program. This process may include testing the investment program by the City's external auditor to determine the extent of compliance with the Investment Policy.

All wire transfers initiated by the Finance Department will be confirmed to the appropriate financial institution. For each investment transaction, proper documentation obtained from confirmations and cash disbursement wire transfers is required. In addition, timely bank reconciliations are conducted to ensure the appropriate handling of all transactions.

XIX. PERFORMANCE STANDARDS

The City's investment portfolio shall be designed to attain a sound rate of return throughout budgetary and economic cycles, considering the City's investment risk constraints and the portfolio's cash flow characteristics.

XX. PORTFOLIO MANAGEMENT ACTIVITY

The investment program shall seek to attain returns consistent with the intent of this policy, identified risk limitations, and prudent investment principles. The use of the following strategies shall achieve these objectives:

Active Portfolio Management

Through active fund and cash-flow management, taking advantage of current economic and interest rate trends, the portfolio yield may be enhanced with limited and measurable increases in risk by extending the duration of the City's Investment Cash.

Portfolio Maturity Management

When structuring the maturity composition of the portfolio, the City shall evaluate current and expected interest rate yields and necessary cash flow requirements. It is recognized that in normal market conditions, longer maturities produce higher yields. However, securities with longer maturities also experience greater price fluctuations when interest rates change.

Security Swaps

The City may use security swap opportunities to improve the overall portfolio yield. A swap that enhances the portfolio yield may be selected even if the transactions result in an accounting loss. Swap documentation shall be included in the City's permanent investment file documents.

XXI. PERIODIC TREASURY REPORTS

The City Treasurer shall review and render monthly reports to the City Manager and City Council, including the par value and cost of the investment, the type of investment, the issuer's name, the coupon rate of interest, the maturity date, and the current market value.

XXII. INTEREST EARNINGS

All interest earned and collected from investments authorized in this policy shall be allocated monthly to all pooled cash funds based on the cash balance in each fund as a percentage of the entire pooled portfolio.

XXIII. LIMITING MARKET VALUE EROSION

It is the general policy of the City to limit the potential effects of erosion in market values by adhering to the following guidelines:

- All immediate and anticipated liquidity requirements shall be addressed before purchasing

investments.

- Where possible, investment maturity dates shall coincide with significant cash flow requirements to assist with cash requirements at maturity.
- All securities shall be purchased with the intent to hold all investments to maturity. However, economic or market conditions may change, making it in the City's best interest to sell or trade a security before maturity.

XXIV. STATEMENT OF INVESTMENT POLICY

The City's Investment Policy shall be adopted by a City Council resolution. This policy shall be reviewed at least annually to ensure its consistency with the overall objectives of preservation of principal, liquidity, and yield and its relevance to current law and financial and economic trends. Any amendments to the policy shall be forwarded to the City Council for approval.

XXV. GLOSSARY OF TERMS

Bankers' Acceptance (BA) - A draft, bill, or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as does the issuer.

Broker - A broker brings buyers and sellers together for a commission.

Certificate of Deposit – A time deposit with a specific maturity evidenced by a certificate. Large-denomination CDs are typically negotiable and may be eligible for FDIC insurance.

Collateral - Securities, evidence of deposit, or pledges to secure loan repayment. It also refers to securities pledged by a bank to secure deposits of public funds.

Custody - A banking service that provides safekeeping for the individual securities in a customer's investment portfolio under a written agreement that also calls for the bank to collect and pay out income and buy, sell, receive, and deliver securities when ordered by the principal.

Delivery vs. Payment (DVP) - Delivery of securities with a simultaneous exchange of money for the securities.

Diversification - Dividing investment funds among securities offering independent returns and risk profiles.

Federal Home Loan Banks (FHLB) – Government-sponsored wholesale banks that lend funds and provide correspondent banking services to member commercial banks, thrifty institutions, credit unions, and insurance companies. The mission of the FHLBs is to liquefy the housing-related assets of its members who must purchase stock in their district Bank.

Federal Home Loan Mortgage Corporation (FHLMC) – The FHLMC was created under the Federal Home Loan Mortgage Act, Title III of the Emergency Home Finance Act of 1970, as a stockholder-owned government-sponsored enterprise. Freddie Mac, as the corporation is called, is charged with providing stability and assistance to the secondary home mortgage market by buying first mortgages and participation interests and reselling these securities as guaranteed

mortgage securities. Although the federal government does not explicitly guarantee agency obligations, the rating agencies believe that in the unlikely event of financial difficulties, the federal government will support the agency to the extent necessary to provide complete and timely payment on their securities.

Federal National Mortgage Association (FNMA) - FNMA, like GNMA, was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders receive timely principal and interest payment.

Government National Mortgage Association (GNMA) – Securities influencing the volume of bank credit guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations, and other institutions. The full faith and credit of the U.S. Government protect the security holder. Ginnie Mae securities are backed by the FHA, VA, or FHA mortgages. The term “pass-throughs” is often used to describe Ginnie Maes.

Interest Rate - The annual yield earned on an investment, expressed as a percentage.

Liquidity - Refers to the ability to rapidly convert an investment into cash with minimal risk of losing some portion of principal and/or interest.

Master Repurchase Agreement - A written contract covering all future transactions between the parties to repurchase and/or reverse repurchase agreements that establish each party's rights. A master agreement will specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

Maturity - The date upon which an investment's principal or stated value becomes due and payable.

Money Market - The market in which short-term debt instruments (bills, commercial paper, banker's acceptances, etc.) are issued and traded.

Municipal Securities of Local Agencies – Debt securities issued by states, cities, counties, and other governmental entities to fund day-to-day obligations and finance capital projects. The purchase of municipal securities is a loan to the bond issuer in exchange for regular interest payments and the return of the original investment.

Prudent Investor - An investment standard. In some states, the law requires that a fiduciary, such as a trustee, may invest money only in a list of securities selected by the custody state - the so-called legal list. In other states, the trustee may invest in a security if it would be bought by a prudent person of discretion and intelligence seeking a reasonable income and preservation of capital.

Rate of Return - The yield obtainable on a security based on its purchase or current market price. This may be the amortized yield to maturity on a bond or the current income return.

Repurchase Agreement (RP or REPO) - A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. In effect, the security “buyer” lends the “seller” money for the agreement period, and the agreement terms are structured to compensate him for this. Dealers use RPs extensively to finance their positions. Exception: When the Fed is said to be doing RPs, it is lending money, that is, increasing bank reserves.

Reverse Repurchase Agreement (Reverse REPO) - A transaction where the seller (City) agrees to buy back from the buyer (bank) the securities at an agreed-upon price after a stated period.

Risk - Degree of uncertainty of return on an asset.

Treasury Bills – A non-interest-bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.

Treasury Bonds - Long-term coupon-bearing U. S. Treasury securities issued as direct obligations of the U. S. Government with initial maturities of more than ten years.

Treasury Notes - Medium-term coupon-bearing U. S. Treasury securities issued as direct obligations of the U. S. Government with initial maturities from two to ten years.

Yield - The rate of annual income return on an investment, expressed as a percentage. It is obtained by dividing the current dollar income by the security’s current market price.

Yield to Maturity - The rate of income return on an investment, minus any premium or plus any discount, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond, expressed as a percentage.

(Place on letterhead, sign, and return to City)

Investment Firm Certification Form

As an authorized representative of the undersigned firm, I certify that our firm has received a copy of the City of Elk Grove's Investment Policy, has read it, and will work within the policy's guidelines when conducting business with and providing services to the City.

All employees of the firm dealing with the City of Elk Grove have been and will be routinely informed of the City's investment objectives, policies, risk constraints, and other pertinent factors.

Name of Authorized Representative

Title

Signature

Date

EXHIBIT B

CITY OF ELK GROVE - SALARY SCHEDULE

EFFECTIVE: 7/14/2024

ALL CLASSES

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
911 CALL TAKER	POA	CT	hourly	26.48	27.80	29.19	30.65	32.19	33.80	35.49
			bi-weekly	2,118	2,224	2,336	2,452	2,575	2,704	2,839
			monthly	4,590	4,819	5,060	5,313	5,579	5,858	6,151
			annual	55,078	57,833	60,724	63,760	66,949	70,295	73,810
ACCOUNTANT I	NON	81	hourly	33.87	35.56	37.34	39.21	41.17	43.23	45.39
			bi-weekly	2,710	2,845	2,987	3,137	3,294	3,459	3,632
			monthly	5,871	6,164	6,473	6,797	7,137	7,494	7,868
			annual	70,448	73,971	77,672	81,558	85,638	89,922	94,420
ACCOUNTANT II	NON	91	hourly	37.42	39.29	41.26	43.33	45.49	47.77	50.16
			bi-weekly	2,994	3,144	3,301	3,466	3,639	3,821	4,013
			monthly	6,487	6,811	7,152	7,510	7,885	8,280	8,694
			annual	77,840	81,733	85,822	90,116	94,623	99,356	104,327
ACCOUNTING MANAGER	NON	139	hourly	60.40	63.42	66.59	69.92	73.42	77.09	80.94
			bi-weekly	4,832	5,073	5,327	5,594	5,873	6,167	6,475
			monthly	10,469	10,992	11,542	12,119	12,725	13,362	14,030
			annual	125,624	131,907	138,504	145,431	152,704	160,343	168,361
ACCOUNTING TECHNICIAN I	NON	51	hourly	25.10	26.36	27.68	29.06	30.52	32.04	33.65
			bi-weekly	2,008	2,109	2,214	2,325	2,441	2,563	2,692
			monthly	4,351	4,569	4,797	5,037	5,289	5,554	5,832
			annual	52,212	54,824	57,568	60,448	63,473	66,649	69,984
ACCOUNTING TECHNICIAN II	NON	61	hourly	27.74	29.13	30.58	32.11	33.72	35.41	37.18
			bi-weekly	2,219	2,330	2,447	2,569	2,698	2,833	2,974
			monthly	4,808	5,049	5,301	5,567	5,845	6,137	6,444
			annual	57,697	60,583	63,614	66,798	70,139	73,649	77,333
ADMINISTRATIVE ASSISTANT I	NON	50	hourly	24.85	26.10	27.40	28.77	30.21	31.72	33.31
			bi-weekly	1,988	2,088	2,192	2,302	2,417	2,538	2,665
			monthly	4,308	4,523	4,750	4,987	5,237	5,499	5,774
			annual	51,693	54,280	56,996	59,848	62,842	65,986	69,287
ADMINISTRATIVE ASSISTANT II	NON	60	hourly	27.46	28.84	30.28	31.79	33.39	35.06	36.81
			bi-weekly	2,197	2,307	2,422	2,544	2,671	2,804	2,945
			monthly	4,760	4,998	5,249	5,511	5,787	6,076	6,380
			annual	57,123	59,981	62,983	66,133	69,443	72,916	76,565
ADMINISTRATIVE SERVICES SUPERVISOR	NON	117	hourly	48.50	50.93	53.48	56.15	58.96	61.91	65.00
			bi-weekly	3,880	4,074	4,278	4,492	4,717	4,953	5,200
			monthly	8,407	8,828	9,269	9,733	10,220	10,731	11,267
			annual	100,884	105,930	111,228	116,793	122,634	128,767	135,208

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
ANIMAL CARE ASSISTANT	NON	25	hourly	19.36	20.33	21.34	22.41	23.53	24.71	25.95
			bi-weekly	1,549	1,626	1,707	1,793	1,883	1,977	2,076
			monthly	3,355	3,523	3,700	3,885	4,079	4,283	4,497
			annual	40,262	42,277	44,394	46,615	48,948	51,398	53,969
ANIMAL CARE SUPERVISOR	NON	68	hourly	29.75	31.24	32.80	34.44	36.16	37.97	39.87
			bi-weekly	2,380	2,499	2,624	2,755	2,893	3,038	3,190
			monthly	5,156	5,414	5,685	5,969	6,268	6,582	6,911
			annual	61,874	64,969	68,220	71,633	75,217	78,980	82,931
ANIMAL CARE TECHNICIAN	NON	39	hourly	22.27	23.38	24.55	25.78	27.07	28.42	29.84
			bi-weekly	1,781	1,870	1,964	2,062	2,165	2,274	2,388
			monthly	3,859	4,052	4,255	4,468	4,692	4,927	5,173
			annual	46,312	48,629	51,063	53,618	56,301	59,119	62,076
ANIMAL SERVICES MANAGER	NON	135	hourly	58.04	60.94	63.99	67.19	70.55	74.08	77.78
			bi-weekly	4,643	4,875	5,119	5,375	5,644	5,926	6,222
			monthly	10,060	10,563	11,091	11,646	12,228	12,840	13,482
			annual	120,714	126,751	133,091	139,748	146,737	154,076	161,781
ANIMAL SERVICES OFFICER	POA	AGP	hourly	26.83	28.17	29.58	31.06	32.61	34.24	35.95
			bi-weekly	2,146	2,254	2,366	2,485	2,609	2,739	2,876
			monthly	4,650	4,883	5,127	5,383	5,653	5,935	6,232
			annual	55,803	58,594	61,523	64,599	67,830	71,221	74,782
ANIMAL SERVICES SUPERVISOR	NON	85	hourly	35.25	37.01	38.86	40.81	42.85	44.99	47.24
			bi-weekly	2,820	2,961	3,109	3,265	3,428	3,599	3,779
			monthly	6,110	6,415	6,736	7,073	7,427	7,799	8,189
			annual	73,316	76,984	80,835	84,879	89,125	93,584	98,265
ANIMAL SERVICES VOLUNTEER/EVENTS COORDINATOR	NON	68	hourly	29.75	31.24	32.80	34.44	36.16	37.97	39.87
			bi-weekly	2,380	2,499	2,624	2,755	2,893	3,038	3,190
			monthly	5,156	5,414	5,685	5,969	6,268	6,582	6,911
			annual	61,874	64,969	68,220	71,633	75,217	78,980	82,931
ASSISTANT CHIEF OF POLICE	NON	187	hourly	97.43	102.31	107.42	112.79	118.44	124.36	130.58
			bi-weekly	7,795	8,185	8,594	9,024	9,475	9,949	10,446
			monthly	16,888	17,733	18,620	19,551	20,529	21,555	22,633
			annual	202,661	212,797	223,439	234,613	246,345	258,665	271,600
ASSISTANT CITY ATTORNEY	NON	178	hourly	89.08	93.53	98.21	103.12	108.28	113.70	119.38
			bi-weekly	7,126	7,483	7,857	8,250	8,662	9,096	9,550
			monthly	15,440	16,213	17,023	17,875	18,769	19,707	20,693
			annual	185,284	194,550	204,279	214,496	225,222	236,486	248,312

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
ASSISTANT CITY CLERK	NON	107	hourly	43.90	46.09	48.40	50.82	53.36	56.03	58.84
			bi-weekly	3,512	3,688	3,872	4,066	4,269	4,483	4,707
			monthly	7,609	7,990	8,389	8,809	9,250	9,712	10,198
			annual	91,310	95,877	100,673	105,708	110,996	116,547	122,377
ASSISTANT CITY MANAGER	NON	192	hourly	102.41	107.53	112.90	118.55	124.48	130.70	137.24
			bi-weekly	8,193	8,602	9,032	9,484	9,958	10,456	10,979
			monthly	17,750	18,638	19,570	20,549	21,576	22,655	23,788
			annual	213,005	223,656	234,842	246,585	258,917	271,865	285,461
ASSISTANT DEVELOPMENT SERVICES DIRECTOR	NON	151	hourly	68.07	71.47	75.05	78.80	82.74	86.88	91.23
			bi-weekly	5,445	5,718	6,004	6,304	6,619	6,950	7,298
			monthly	11,799	12,389	13,008	13,659	14,342	15,059	15,812
			annual	141,582	148,664	156,099	163,906	172,103	180,710	189,748
ASSISTANT ENGINEER	NON	104	hourly	42.60	44.74	46.97	49.32	51.79	54.38	57.10
			bi-weekly	3,408	3,579	3,758	3,946	4,143	4,351	4,568
			monthly	7,385	7,754	8,142	8,549	8,977	9,426	9,898
			annual	88,617	93,050	97,705	102,592	107,724	113,113	118,770
ASSISTANT PLANNER	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
ASSOCIATE CIVIL ENGINEER	NON	119	hourly	49.48	51.95	54.55	57.28	60.15	63.15	66.31
			bi-weekly	3,958	4,156	4,364	4,583	4,812	5,052	5,305
			monthly	8,576	9,005	9,456	9,929	10,425	10,947	11,494
			annual	102,916	108,064	113,469	119,145	125,104	131,361	137,931
ASSOCIATE ENGINEER	NON	114	hourly	47.07	49.43	51.90	54.50	57.22	60.08	63.09
			bi-weekly	3,766	3,954	4,152	4,360	4,578	4,807	5,047
			monthly	8,159	8,567	8,996	9,446	9,918	10,415	10,935
			annual	97,911	102,808	107,951	113,350	119,020	124,974	131,224
ASSOCIATE PLANNER	NON	97	hourly	39.73	41.72	43.81	46.00	48.30	50.71	53.25
			bi-weekly	3,179	3,338	3,504	3,680	3,864	4,057	4,260
			monthly	6,887	7,231	7,593	7,973	8,372	8,790	9,230
			annual	82,641	86,775	91,116	95,674	100,460	105,485	110,761
BUDGET MANAGER	NON	139	hourly	60.40	63.42	66.59	69.92	73.42	77.09	80.94
			bi-weekly	4,832	5,073	5,327	5,594	5,873	6,167	6,475
			monthly	10,469	10,992	11,542	12,119	12,725	13,362	14,030
			annual	125,624	131,907	138,504	145,431	152,704	160,343	168,361

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
CAPTAIN	PMA	BFA	hourly	84.65	88.88	93.32	97.99	102.89	108.03	113.43
			bi-weekly	6,772	7,110	7,466	7,839	8,231	8,643	9,075
			monthly	14,672	15,406	16,176	16,985	17,834	18,726	19,662
			annual	176,066	184,869	194,112	203,817	214,009	224,708	235,943
CHIEF INFORMATION OFFICER	NON	171	hourly	83.08	87.23	91.60	96.18	100.99	106.04	111.34
			bi-weekly	6,646	6,979	7,328	7,694	8,079	8,483	8,907
			monthly	14,400	15,121	15,877	16,671	17,504	18,380	19,299
			annual	172,804	181,446	190,520	200,048	210,053	220,557	231,587
CHIEF OF POLICE	NON	192	hourly	102.41	107.53	112.90	118.55	124.48	130.70	137.24
			bi-weekly	8,193	8,602	9,032	9,484	9,958	10,456	10,979
			monthly	17,750	18,638	19,570	20,549	21,576	22,655	23,788
			annual	213,005	223,656	234,842	246,585	258,917	271,865	285,461
CITY ATTORNEY	CONTRACT		annual	305,196.83	Effective June 30, 2023					
CITY CLERK	CONTRACT		annual	160,401.56	Effective March 14, 2024					
CITY COUNCIL MEMBER/MAYOR	ELECTED		monthly	800.00						
CITY MANAGER	CONTRACT		annual	315,000.00	Effective December 31, 2023					
CODE ENFORCEMENT MANAGER	NON	122	hourly	50.98	53.53	56.21	59.02	61.97	65.07	68.33
			bi-weekly	4,079	4,283	4,497	4,722	4,958	5,206	5,466
			monthly	8,837	9,279	9,743	10,230	10,742	11,279	11,843
			annual	106,041	111,345	116,915	122,762	128,903	135,350	142,119
CODE ENFORCEMENT OFFICER I	NON	68	hourly	29.75	31.24	32.80	34.44	36.16	37.97	39.87
			bi-weekly	2,380	2,499	2,624	2,755	2,893	3,038	3,190
			monthly	5,156	5,414	5,685	5,969	6,268	6,582	6,911
			annual	61,874	64,969	68,220	71,633	75,217	78,980	82,931
CODE ENFORCEMENT OFFICER II	NON	78	hourly	32.87	34.51	36.24	38.05	39.96	41.96	44.06
			bi-weekly	2,630	2,761	2,899	3,044	3,197	3,357	3,524
			monthly	5,697	5,983	6,282	6,596	6,926	7,273	7,636
			annual	68,369	71,790	75,381	79,153	83,112	87,270	91,635
COMMUNICATIONS AND MARKETING SPECIALIST	NON	89	hourly	36.68	38.52	40.45	42.47	44.59	46.82	49.17
			bi-weekly	2,935	3,081	3,236	3,398	3,567	3,746	3,933
			monthly	6,359	6,677	7,011	7,361	7,730	8,116	8,522
			annual	76,302	80,118	84,127	88,335	92,754	97,394	102,265

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
COMMUNITY CENTER ATTENDANT	NON	17	hourly	17.87	18.76	19.70	20.69	21.72	22.81	23.95
			bi-weekly	1,429	1,501	1,576	1,655	1,738	1,825	1,916
			monthly	3,097	3,252	3,415	3,586	3,765	3,954	4,152
			annual	37,166	39,026	40,979	43,030	45,183	47,445	49,819
COMMUNITY CENTER COORDINATOR	NON	97	hourly	39.73	41.72	43.81	46.00	48.30	50.71	53.25
			bi-weekly	3,179	3,338	3,504	3,680	3,864	4,057	4,260
			monthly	6,887	7,231	7,593	7,973	8,372	8,790	9,230
			annual	82,641	86,775	91,116	95,674	100,460	105,485	110,761
COMMUNITY ENGAGEMENT AND GOVERNMENT RELATIONS PROGRAM MANAGER	NON	129	hourly	54.67	57.40	60.27	63.29	66.45	69.77	73.26
			bi-weekly	4,373	4,592	4,822	5,063	5,316	5,582	5,861
			monthly	9,475	9,949	10,447	10,970	11,518	12,094	12,699
			annual	113,705	119,393	125,365	131,635	138,218	145,131	152,390
COMMUNITY CENTER MANAGER	NON	132	hourly	56.33	59.14	62.10	65.21	68.47	71.89	75.49
			bi-weekly	4,506	4,731	4,968	5,217	5,477	5,751	6,039
			monthly	9,763	10,251	10,764	11,303	11,868	12,461	13,085
			annual	117,157	123,017	129,170	135,630	142,414	149,537	157,016
COMMUNITY EVENTS PROGRAM MANAGER	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
COMMUNITY EVENTS SPECIALIST	NON	67	hourly	29.45	30.93	32.47	34.10	35.80	37.59	39.47
			bi-weekly	2,356	2,474	2,598	2,728	2,864	3,008	3,158
			monthly	5,105	5,360	5,629	5,910	6,206	6,516	6,842
			annual	61,259	64,324	67,543	70,922	74,470	78,195	82,107
COMMUNITY SERVICE OFFICER	NON	61	hourly	27.74	29.13	30.58	32.11	33.72	35.41	37.18
			bi-weekly	2,219	2,330	2,447	2,569	2,698	2,833	2,974
			monthly	4,808	5,049	5,301	5,567	5,845	6,137	6,444
			annual	57,697	60,583	63,614	66,798	70,139	73,649	77,333
COUNCIL ASSISTANT			hourly	16.00						
CRIME ANALYST	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
CUSTOMER SERVICE REPRESENTATIVE	NON	47	hourly	24.12	25.33	26.59	27.92	29.32	30.79	32.33
			bi-weekly	1,929	2,026	2,127	2,234	2,346	2,463	2,586
			monthly	4,181	4,390	4,609	4,840	5,082	5,337	5,604
			annual	50,166	52,677	55,313	58,081	60,987	64,038	67,242

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
CUSTOMER SERVICE SUPERVISOR	NON	71	hourly	30.65	32.18	33.80	35.49	37.26	39.13	41.08
			bi-weekly	2,452	2,575	2,704	2,839	2,981	3,130	3,287
			monthly	5,313	5,579	5,858	6,151	6,459	6,782	7,121
			annual	63,755	66,944	70,294	73,810	77,504	81,381	85,452
DATABASE ADMINISTRATOR	NON	111	hourly	45.69	47.97	50.37	52.89	55.54	58.31	61.23
			bi-weekly	3,655	3,838	4,030	4,231	4,443	4,665	4,898
			monthly	7,919	8,315	8,731	9,168	9,626	10,108	10,613
			annual	95,026	99,778	104,769	110,010	115,513	121,290	127,356
DEPUTY CITY ATTORNEY I	NON	133	hourly	56.89	59.74	62.72	65.86	69.15	72.61	76.24
			bi-weekly	4,551	4,779	5,018	5,269	5,532	5,809	6,100
			monthly	9,861	10,354	10,872	11,416	11,987	12,586	13,216
			annual	118,331	124,250	130,464	136,989	143,841	151,034	158,588
DEPUTY CITY ATTORNEY II	NON	143	hourly	62.85	66.00	69.30	72.76	76.40	80.22	84.23
			bi-weekly	5,028	5,280	5,544	5,821	6,112	6,418	6,739
			monthly	10,894	11,439	12,011	12,612	13,243	13,905	14,601
			annual	130,733	137,272	144,137	151,346	158,915	166,863	175,208
DEPUTY CITY CLERK I	NON	72	hourly	30.96	32.51	34.13	35.84	37.64	39.52	41.49
			bi-weekly	2,477	2,601	2,731	2,867	3,011	3,161	3,320
			monthly	5,366	5,635	5,917	6,213	6,523	6,850	7,192
			annual	64,395	67,616	71,000	74,552	78,281	82,197	86,309
DEPUTY CITY CLERK II	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
DEPUTY CITY MANAGER	NON	175	hourly	86.46	90.78	95.32	100.09	105.09	110.35	115.87
			bi-weekly	6,916	7,262	7,626	8,007	8,407	8,828	9,269
			monthly	14,986	15,735	16,522	17,348	18,216	19,127	20,083
			annual	179,828	188,822	198,265	208,181	218,592	229,523	241,001
DEPUTY PUBLIC WORKS DIRECTOR/CITY ENGINEER	NON	159	hourly	73.72	77.40	81.28	85.34	89.61	94.09	98.79
			bi-weekly	5,897	6,192	6,502	6,827	7,169	7,527	7,904
			monthly	12,778	13,417	14,088	14,792	15,532	16,309	17,124
			annual	153,330	160,999	169,052	177,506	186,383	195,704	205,492
DEPUTY PUBLIC WORKS DIRECTOR-OPERATIONS	NON	154	hourly	70.13	73.64	77.32	81.19	85.25	89.52	93.99
			bi-weekly	5,611	5,891	6,186	6,495	6,820	7,161	7,519
			monthly	12,157	12,765	13,403	14,073	14,777	15,516	16,292
			annual	145,879	153,175	160,835	168,880	177,326	186,193	195,506

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
DEVELOPMENT SERVICES DIRECTOR	NON	171	hourly	83.08	87.23	91.60	96.18	100.99	106.04	111.34
			bi-weekly	6,646	6,979	7,328	7,694	8,079	8,483	8,907
			monthly	14,400	15,121	15,877	16,671	17,504	18,380	19,299
			annual	172,804	181,446	190,520	200,048	210,053	220,557	231,587
DIRECTOR OF STRATEGIC PLANNING AND INNOVATION	NON	164	hourly	77.48	81.36	85.43	89.70	94.18	98.89	103.84
			bi-weekly	6,199	6,509	6,834	7,176	7,535	7,912	8,307
			monthly	13,430	14,102	14,807	15,548	16,325	17,142	17,999
			annual	161,163	169,223	177,686	186,572	195,903	205,701	215,988
DISPATCH SUPERVISOR	POA	PD	hourly	42.84	44.98	47.23	49.59	52.07	54.68	57.41
			bi-weekly	3,427	3,599	3,779	3,967	4,166	4,374	4,593
			monthly	7,426	7,797	8,187	8,596	9,026	9,477	9,951
			annual	89,109	93,564	98,243	103,154	108,312	113,728	119,415
DISPATCHER	POA	PE	hourly	33.10	34.76	36.50	38.32	40.24	42.25	44.36
			bi-weekly	2,648	2,781	2,920	3,066	3,219	3,380	3,549
			monthly	5,738	6,025	6,326	6,642	6,974	7,323	7,689
			annual	68,855	72,299	75,914	79,709	83,693	87,878	92,272
DRAINAGE AND COLLECTION SUPERVISOR	NON	103	hourly	42.18	44.29	46.51	48.83	51.28	53.84	56.53
			bi-weekly	3,375	3,543	3,721	3,907	4,102	4,307	4,523
			monthly	7,312	7,677	8,061	8,465	8,888	9,333	9,799
			annual	87,738	92,127	96,736	101,574	106,655	111,990	117,592
ECONOMIC DEVELOPMENT ANALYST I	NON	88	hourly	36.32	38.14	40.04	42.05	44.15	46.36	48.68
			bi-weekly	2,906	3,051	3,204	3,364	3,532	3,709	3,894
			monthly	6,295	6,610	6,941	7,288	7,653	8,036	8,438
			annual	75,544	79,324	83,292	87,458	91,833	96,426	101,251
ECONOMIC DEVELOPMENT ANALYST II	NON	98	hourly	40.13	42.14	44.24	46.46	48.78	51.22	53.78
			bi-weekly	3,210	3,371	3,540	3,717	3,903	4,098	4,303
			monthly	6,956	7,304	7,669	8,053	8,456	8,879	9,323
			annual	83,470	87,645	92,029	96,633	101,467	106,543	111,871
ECONOMIC DEVELOPMENT DIRECTOR	NON	164	hourly	77.48	81.36	85.43	89.70	94.18	98.89	103.84
			bi-weekly	6,199	6,509	6,834	7,176	7,535	7,912	8,307
			monthly	13,430	14,102	14,807	15,548	16,325	17,142	17,999
			annual	161,163	169,223	177,686	186,572	195,903	205,701	215,988
ENGINEERING MANAGER	NON	148	hourly	66.06	69.37	72.84	76.48	80.30	84.32	88.54
			bi-weekly	5,285	5,549	5,827	6,118	6,424	6,746	7,083
			monthly	11,451	12,024	12,625	13,257	13,920	14,616	15,347
			annual	137,412	144,285	151,501	159,078	167,034	175,388	184,160

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
ENGINEERING TECHNICIAN I	NON	68	hourly	29.75	31.24	32.80	34.44	36.16	37.97	39.87
			bi-weekly	2,380	2,499	2,624	2,755	2,893	3,038	3,190
			monthly	5,156	5,414	5,685	5,969	6,268	6,582	6,911
			annual	61,874	64,969	68,220	71,633	75,217	78,980	82,931
ENGINEERING TECHNICIAN II	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
EXECUTIVE ASSISTANT TO THE CITY MANAGER	NON	90	hourly	37.05	38.90	40.85	42.89	45.04	47.29	49.66
			bi-weekly	2,964	3,112	3,268	3,432	3,603	3,783	3,973
			monthly	6,422	6,744	7,081	7,435	7,807	8,198	8,608
			annual	77,067	80,922	84,970	89,221	93,684	98,370	103,290
FACILITIES AND FLEET MANAGER	NON	127	hourly	53.59	56.27	59.08	62.04	65.14	68.40	71.82
			bi-weekly	4,287	4,501	4,727	4,963	5,211	5,472	5,745
			monthly	9,288	9,753	10,241	10,753	11,291	11,856	12,449
			annual	111,461	117,036	122,890	129,036	135,490	142,267	149,382
FACILITIES TECHNICIAN I	NON	52	hourly	25.35	26.62	27.95	29.35	30.82	32.36	33.98
			bi-weekly	2,028	2,130	2,236	2,348	2,466	2,589	2,719
			monthly	4,395	4,615	4,846	5,088	5,343	5,610	5,891
			annual	52,736	55,375	58,146	61,055	64,110	67,318	70,686
FACILITIES TECHNICIAN II	NON	62	hourly	28.02	29.42	30.89	32.44	34.06	35.76	37.55
			bi-weekly	2,241	2,354	2,471	2,595	2,725	2,861	3,004
			monthly	4,856	5,099	5,354	5,622	5,904	6,199	6,509
			annual	58,275	61,192	64,253	67,468	70,844	74,388	78,109
FINANCE AND BUDGET ANALYST I	NON	92	hourly	37.80	39.69	41.67	43.76	45.95	48.25	50.66
			bi-weekly	3,024	3,175	3,334	3,501	3,676	3,860	4,053
			monthly	6,552	6,879	7,224	7,585	7,964	8,363	8,781
			annual	78,620	82,553	86,683	91,019	95,571	100,352	105,372
FINANCE AND BUDGET ANALYST II	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
FINANCE DIRECTOR	NON	174	hourly	85.60	89.88	94.38	99.09	104.05	109.25	114.72
			bi-weekly	6,848	7,190	7,550	7,928	8,324	8,740	9,177
			monthly	14,837	15,579	16,358	17,176	18,035	18,937	19,884
			annual	178,045	186,950	196,300	206,116	216,425	227,248	238,613

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
FINANCE MANAGER	NON	126	hourly	53.06	55.71	58.50	61.42	64.49	67.72	71.11
			bi-weekly	4,244	4,457	4,680	4,914	5,160	5,418	5,688
			monthly	9,196	9,656	10,139	10,646	11,179	11,738	12,325
			annual	110,355	115,875	121,671	127,757	134,147	140,856	147,900
FORENSIC INVESTIGATOR	POA	PG	hourly	34.16	35.86	37.66	39.54	41.52	43.59	45.77
			bi-weekly	2,733	2,869	3,013	3,163	3,321	3,488	3,662
			monthly	5,921	6,217	6,527	6,854	7,196	7,556	7,934
			annual	71,046	74,598	78,328	82,245	86,356	90,675	95,209
GIS ANALYST I	NON	85	hourly	35.25	37.01	38.86	40.81	42.85	44.99	47.24
			bi-weekly	2,820	2,961	3,109	3,265	3,428	3,599	3,779
			monthly	6,110	6,415	6,736	7,073	7,427	7,799	8,189
			annual	73,316	76,984	80,835	84,879	89,125	93,584	98,265
GIS ANALYST II	NON	95	hourly	38.95	40.89	42.94	45.09	47.34	49.71	52.20
			bi-weekly	3,116	3,272	3,435	3,607	3,788	3,977	4,176
			monthly	6,751	7,088	7,443	7,815	8,206	8,617	9,048
			annual	81,008	85,061	89,316	93,785	98,476	103,401	108,573
GIS SYSTEM ADMINISTRATOR	NON	115	hourly	47.54	49.92	52.42	55.04	57.79	60.69	63.72
			bi-weekly	3,804	3,994	4,194	4,403	4,624	4,855	5,098
			monthly	8,241	8,653	9,086	9,541	10,018	10,519	11,045
			annual	98,892	103,839	109,033	114,487	120,213	126,226	132,539
GRAPHICS AND MULTIMEDIA PROGRAM MANAGER	NON	122	hourly	50.98	53.53	56.21	59.02	61.97	65.07	68.33
			bi-weekly	4,079	4,283	4,497	4,722	4,958	5,206	5,466
			monthly	8,837	9,279	9,743	10,230	10,742	11,279	11,843
			annual	106,041	111,345	116,915	122,762	128,903	135,350	142,119
HOMELESS SERVICES NAVIGATOR	NON	61	hourly	27.74	29.13	30.58	32.11	33.72	35.41	37.18
			bi-weekly	2,219	2,330	2,447	2,569	2,698	2,833	2,974
			monthly	4,808	5,049	5,301	5,567	5,845	6,137	6,444
			annual	57,697	60,583	63,614	66,798	70,139	73,649	77,333
HOUSING AND PUBLIC SERVICES MANAGER	NON	132	hourly	56.33	59.14	62.10	65.21	68.47	71.89	75.49
			bi-weekly	4,506	4,731	4,968	5,217	5,477	5,751	6,039
			monthly	9,763	10,251	10,764	11,303	11,868	12,461	13,085
			annual	117,157	123,017	129,170	135,630	142,414	149,537	157,016
HUMAN RESOURCES ANALYST	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
HUMAN RESOURCES DIRECTOR	NON	172	hourly	83.91	88.11	92.51	97.14	102.00	107.10	112.45
			bi-weekly	6,713	7,049	7,401	7,771	8,160	8,568	8,996
			monthly	14,544	15,272	16,036	16,838	17,680	18,564	19,492
			annual	174,533	183,263	192,428	202,051	212,156	222,766	233,906
HUMAN RESOURCES SPECIALIST I	NON	62	hourly	28.02	29.42	30.89	32.44	34.06	35.76	37.55
			bi-weekly	2,241	2,354	2,471	2,595	2,725	2,861	3,004
			monthly	4,856	5,099	5,354	5,622	5,904	6,199	6,509
			annual	58,275	61,192	64,253	67,468	70,844	74,388	78,109
HUMAN RESOURCES SPECIALIST II	NON	72	hourly	30.96	32.51	34.13	35.84	37.64	39.52	41.49
			bi-weekly	2,477	2,601	2,731	2,867	3,011	3,161	3,320
			monthly	5,366	5,635	5,917	6,213	6,523	6,850	7,192
			annual	64,395	67,616	71,000	74,552	78,281	82,197	86,309
INFORMATION TECHNOLOGY ANALYST I	NON	87	hourly	35.96	37.76	39.65	41.63	43.71	45.90	48.19
			bi-weekly	2,877	3,021	3,172	3,330	3,497	3,672	3,856
			monthly	6,233	6,545	6,872	7,216	7,577	7,956	8,354
			annual	74,794	78,536	82,464	86,590	90,921	95,470	100,245
INFORMATION TECHNOLOGY ANALYST II	NON	97	hourly	39.73	41.72	43.81	46.00	48.30	50.71	53.25
			bi-weekly	3,179	3,338	3,504	3,680	3,864	4,057	4,260
			monthly	6,887	7,231	7,593	7,973	8,372	8,790	9,230
			annual	82,641	86,775	91,116	95,674	100,460	105,485	110,761
INFORMATION TECHNOLOGY MANAGER	NON	146	hourly	64.76	68.00	71.40	74.97	78.72	82.66	86.79
			bi-weekly	5,181	5,440	5,712	5,998	6,298	6,613	6,943
			monthly	11,225	11,786	12,376	12,995	13,645	14,327	15,044
			annual	134,701	141,437	148,511	155,939	163,738	171,927	180,526
INFORMATION TECHNOLOGY TECHNICIAN	NON	75	hourly	31.90	33.50	35.17	36.93	38.78	40.72	42.76
			bi-weekly	2,552	2,680	2,814	2,955	3,102	3,258	3,421
			monthly	5,529	5,806	6,096	6,402	6,722	7,058	7,411
			annual	66,353	69,672	73,157	76,818	80,661	84,696	88,933
LANDSCAPE MAINTENANCE SUPERVISOR	NON	106	hourly	43.46	45.64	47.92	50.32	52.83	55.48	58.25
			bi-weekly	3,477	3,651	3,834	4,025	4,227	4,438	4,660
			monthly	7,534	7,910	8,306	8,722	9,158	9,616	10,097
			annual	90,403	94,925	99,674	104,659	109,894	115,391	121,162
LIEUTENANT	PMA	BAA	hourly	73.02	76.67	80.50	84.53	88.75	93.19	97.85
			bi-weekly	5,841	6,133	6,440	6,762	7,100	7,455	7,828
			monthly	12,656	13,289	13,954	14,651	15,384	16,153	16,961
			annual	151,876	159,470	167,444	175,816	184,606	193,837	203,527

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
LEGAL EXECUTIVE ADMINISTRATIVE ASSISTANT	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
MAINTENANCE SPECIALIST	NON	73	hourly	31.27	32.83	34.48	36.20	38.01	39.91	41.91
			bi-weekly	2,502	2,627	2,758	2,896	3,041	3,193	3,353
			monthly	5,420	5,691	5,976	6,275	6,589	6,918	7,265
			annual	65,041	68,295	71,711	75,299	79,067	83,021	87,175
MAINTENANCE TECHNICIAN I	NON	53	hourly	25.61	26.89	28.24	29.65	31.13	32.69	34.33
			bi-weekly	2,049	2,151	2,259	2,372	2,491	2,615	2,746
			monthly	4,439	4,661	4,894	5,139	5,396	5,666	5,950
			annual	53,266	55,931	58,730	61,669	64,754	67,994	71,396
MAINTENANCE TECHNICIAN II	NON	62	hourly	28.02	29.42	30.89	32.44	34.06	35.76	37.55
			bi-weekly	2,241	2,354	2,471	2,595	2,725	2,861	3,004
			monthly	4,856	5,099	5,354	5,622	5,904	6,199	6,509
			annual	58,275	61,192	64,253	67,468	70,844	74,388	78,109
MANAGEMENT ANALYST I	NON	92	hourly	37.80	39.69	41.67	43.76	45.95	48.25	50.66
			bi-weekly	3,024	3,175	3,334	3,501	3,676	3,860	4,053
			monthly	6,552	6,879	7,224	7,585	7,964	8,363	8,781
			annual	78,620	82,553	86,683	91,019	95,571	100,352	105,372
MANAGEMENT ANALYST II	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
MENTAL HEALTH CLINICIAN	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
MULTIMEDIA SPECIALIST I	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
MULTIMEDIA SPECIALIST II	NON	92	hourly	37.80	39.69	41.67	43.76	45.95	48.25	50.66
			bi-weekly	3,024	3,175	3,334	3,501	3,676	3,860	4,053
			monthly	6,552	6,879	7,224	7,585	7,964	8,363	8,781
			annual	78,620	82,553	86,683	91,019	95,571	100,352	105,372

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
OPERATIONS MANAGER	NON	127	hourly	53.59	56.27	59.08	62.04	65.14	68.40	71.82
			bi-weekly	4,287	4,501	4,727	4,963	5,211	5,472	5,745
			monthly	9,288	9,753	10,241	10,753	11,291	11,856	12,449
			annual	111,461	117,036	122,890	129,036	135,490	142,267	149,382
PARALEGAL	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
PAYROLL COORDINATOR	NON	87	hourly	35.96	37.76	39.65	41.63	43.71	45.90	48.19
			bi-weekly	2,877	3,021	3,172	3,330	3,497	3,672	3,856
			monthly	6,233	6,545	6,872	7,216	7,577	7,956	8,354
			annual	74,794	78,536	82,464	86,590	90,921	95,470	100,245
PAYROLL SPECIALIST	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
PERMIT PROCESSING COORDINATOR	NON	92	hourly	37.80	39.69	41.67	43.76	45.95	48.25	50.66
			bi-weekly	3,024	3,175	3,334	3,501	3,676	3,860	4,053
			monthly	6,552	6,879	7,224	7,585	7,964	8,363	8,781
			annual	78,620	82,553	86,683	91,019	95,571	100,352	105,372
PLANNING MANAGER	NON	137	hourly	59.20	62.16	65.27	68.54	71.97	75.57	79.35
			bi-weekly	4,736	4,973	5,222	5,483	5,757	6,045	6,348
			monthly	10,262	10,775	11,314	11,880	12,474	13,098	13,753
			annual	123,144	129,303	135,771	142,561	149,691	157,177	165,039
POLICE BUDGET AND FINANCE MANAGER	NON	129	hourly	54.67	57.40	60.27	63.29	66.45	69.77	73.26
			bi-weekly	4,373	4,592	4,822	5,063	5,316	5,582	5,861
			monthly	9,475	9,949	10,447	10,970	11,518	12,094	12,699
			annual	113,705	119,393	125,365	131,635	138,218	145,131	152,390
POLICE BUDGET AND FINANCE SPECIALIST	NON	92	hourly	37.80	39.69	41.67	43.76	45.95	48.25	50.66
			bi-weekly	3,024	3,175	3,334	3,501	3,676	3,860	4,053
			monthly	6,552	6,879	7,224	7,585	7,964	8,363	8,781
			annual	78,620	82,553	86,683	91,019	95,571	100,352	105,372
POLICE EQUIPMENT AND SUPPLY TECHNICIAN	NON	R49	hourly	24.27	25.48	26.76	28.10	29.50	30.98	32.53
			bi-weekly	1,942	2,039	2,141	2,248	2,360	2,478	2,602
			monthly	4,207	4,417	4,638	4,870	5,114	5,370	5,638
			annual	50,479	53,005	55,658	58,443	61,367	64,437	67,661

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
POLICE OFFICER	POA	PI	hourly	40.87	42.92	45.06	47.32	49.68	52.17	54.77
			bi-weekly	3,270	3,433	3,605	3,785	3,975	4,173	4,382
			monthly	7,085	7,439	7,811	8,201	8,611	9,042	9,494
			annual	85,016	89,268	93,730	98,416	103,337	108,505	113,929
POLICE RECRUIT	NON	72	hourly	30.96	32.51	34.13				
			bi-weekly	2,477	2,601	2,731				
			monthly	5,366	5,635	5,917				
			annual	64,395	67,616	71,000				
POLICE RECORDS MANAGER	NON	R103	hourly	41.60	43.69	45.87	48.17	50.58	53.11	55.76
			bi-weekly	3,328	3,495	3,670	3,853	4,046	4,248	4,461
			monthly	7,212	7,572	7,951	8,349	8,766	9,205	9,665
			annual	86,538	90,867	95,413	100,185	105,197	110,459	115,984
POLICE RECORDS SUPERVISOR	NON	R71	hourly	30.23	31.74	33.33	35.00	36.75	38.59	40.52
			bi-weekly	2,419	2,540	2,667	2,800	2,940	3,087	3,242
			monthly	5,240	5,502	5,778	6,067	6,370	6,689	7,024
			annual	62,883	66,029	69,333	72,801	76,444	80,268	84,284
POLICE RECORDS TECHNICIAN I	NON	R42	hourly	22.63	23.76	24.95	26.20	27.51	28.89	30.33
			bi-weekly	1,810	1,901	1,996	2,096	2,201	2,311	2,427
			monthly	3,923	4,119	4,325	4,541	4,769	5,007	5,258
			annual	47,070	49,425	51,898	54,495	57,222	60,084	63,091
POLICE RECORDS TECHNICIAN II	NON	R57	hourly	26.29	27.60	28.98	30.43	31.96	33.56	35.24
			bi-weekly	2,103	2,208	2,319	2,435	2,557	2,685	2,819
			monthly	4,557	4,785	5,024	5,275	5,539	5,817	6,107
			annual	54,679	57,415	60,288	63,304	66,472	69,798	73,289
POLICE SERGEANT	POA	PJ	hourly	51.84	54.43	57.15	60.01	63.01	66.16	69.46
			bi-weekly	4,147	4,354	4,572	4,800	5,041	5,293	5,557
			monthly	8,985	9,434	9,906	10,401	10,921	11,467	12,041
			annual	107,818	113,208	118,868	124,812	131,053	137,606	144,486
POLICE SERVICES TECHNICIAN (BACKGROUND INVESTIGATOR)		PI	hourly	45.06						
POLICE VOLUNTEER COORDINATOR	NON	68	hourly	29.75	31.24	32.80	34.44	36.16	37.97	39.87
			bi-weekly	2,380	2,499	2,624	2,755	2,893	3,038	3,190
			monthly	5,156	5,414	5,685	5,969	6,268	6,582	6,911
			annual	61,874	64,969	68,220	71,633	75,217	78,980	82,931
PROPERTY AND EVIDENCE MANAGER	NON	R103	hourly	41.60	43.69	45.87	48.17	50.58	53.11	55.76
			bi-weekly	3,328	3,495	3,670	3,853	4,046	4,248	4,461
			monthly	7,212	7,572	7,951	8,349	8,766	9,205	9,665
			annual	86,538	90,867	95,413	100,185	105,197	110,459	115,984

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
PROPERTY AND EVIDENCE TECHNICIAN I	NON	R57	hourly	26.29	27.60	28.98	30.43	31.96	33.56	35.24
			bi-weekly	2,103	2,208	2,319	2,435	2,557	2,685	2,819
			monthly	4,557	4,785	5,024	5,275	5,539	5,817	6,107
			annual	54,679	57,415	60,288	63,304	66,472	69,798	73,289
PROPERTY AND EVIDENCE TECHNICIAN II	NON	R71	hourly	30.23	31.74	33.33	35.00	36.75	38.59	40.52
			bi-weekly	2,419	2,540	2,667	2,800	2,940	3,087	3,242
			monthly	5,240	5,502	5,778	6,067	6,370	6,689	7,024
			annual	62,883	66,029	69,333	72,801	76,444	80,268	84,284
PUBLIC AFFAIRS AND COMMUNICATIONS MANAGER	NON	132	hourly	56.33	59.14	62.10	65.21	68.47	71.89	75.49
			bi-weekly	4,506	4,731	4,968	5,217	5,477	5,751	6,039
			monthly	9,763	10,251	10,764	11,303	11,868	12,461	13,085
			annual	117,157	123,017	129,170	135,630	142,414	149,537	157,016
PUBLIC SAFETY COMMUNICATIONS MANAGER	NON	124	hourly	52.01	54.61	57.34	60.21	63.22	66.38	69.70
			bi-weekly	4,161	4,369	4,587	4,817	5,058	5,311	5,576
			monthly	9,015	9,466	9,939	10,436	10,958	11,506	12,082
			annual	108,177	113,588	119,269	125,235	131,498	138,075	144,980
PUBLIC WORKS DIRECTOR	NON	174	hourly	85.60	89.88	94.38	99.09	104.05	109.25	114.72
			bi-weekly	6,848	7,190	7,550	7,928	8,324	8,740	9,177
			monthly	14,837	15,579	16,358	17,176	18,035	18,937	19,884
			annual	178,045	186,950	196,300	206,116	216,425	227,248	238,613
PUBLIC WORKS INSPECTOR I	NON	78	hourly	32.87	34.51	36.24	38.05	39.96	41.96	44.06
			bi-weekly	2,630	2,761	2,899	3,044	3,197	3,357	3,524
			monthly	5,697	5,983	6,282	6,596	6,926	7,273	7,636
			annual	68,369	71,790	75,381	79,153	83,112	87,270	91,635
PUBLIC WORKS INSPECTOR II	NON	88	hourly	36.32	38.14	40.04	42.05	44.15	46.36	48.68
			bi-weekly	2,906	3,051	3,204	3,364	3,532	3,709	3,894
			monthly	6,295	6,610	6,941	7,288	7,653	8,036	8,438
			annual	75,544	79,324	83,292	87,458	91,833	96,426	101,251
PURCHASING AND CONTRACTS MANAGER	NON	134	hourly	57.46	60.33	63.35	66.52	69.85	73.34	77.01
			bi-weekly	4,597	4,827	5,068	5,322	5,588	5,867	6,161
			monthly	9,960	10,458	10,981	11,530	12,107	12,712	13,348
			annual	119,516	125,494	131,771	138,361	145,282	152,548	160,177
PURCHASING SPECIALIST	NON	68	hourly	29.75	31.24	32.80	34.44	36.16	37.97	39.87
			bi-weekly	2,380	2,499	2,624	2,755	2,893	3,038	3,190
			monthly	5,156	5,414	5,685	5,969	6,268	6,582	6,911
			annual	61,874	64,969	68,220	71,633	75,217	78,980	82,931

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
REAL ESTATE PROGRAM MANAGER	NON	122	hourly	50.98	53.53	56.21	59.02	61.97	65.07	68.33
			bi-weekly	4,079	4,283	4,497	4,722	4,958	5,206	5,466
			monthly	8,837	9,279	9,743	10,230	10,742	11,279	11,843
			annual	106,041	111,345	116,915	122,762	128,903	135,350	142,119
REAL-TIME INFORMATION CENTER ANALYST	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
REAL-TIME INFORMATION CENTER MANAGER	NON	124	hourly	52.01	54.61	57.34	60.21	63.22	66.38	69.70
			bi-weekly	4,161	4,369	4,587	4,817	5,058	5,311	5,576
			monthly	9,015	9,466	9,939	10,436	10,958	11,506	12,082
			annual	108,177	113,588	119,269	125,235	131,498	138,075	144,980
REAL-TIME INFORMATION CENTER OPERATOR	NON	61	hourly	27.74	29.13	30.58	32.11	33.72	35.41	37.18
			bi-weekly	2,219	2,330	2,447	2,569	2,698	2,833	2,974
			monthly	4,808	5,049	5,301	5,567	5,845	6,137	6,444
			annual	57,697	60,583	63,614	66,798	70,139	73,649	77,333
REAL-TIME INFORMATION CENTER SPECIALIST	NON	81	hourly	33.87	35.56	37.34	39.21	41.17	43.23	45.39
			bi-weekly	2,710	2,845	2,987	3,137	3,294	3,459	3,632
			monthly	5,871	6,164	6,473	6,797	7,137	7,494	7,868
			annual	70,448	73,971	77,672	81,558	85,638	89,922	94,420
RECEPTIONIST	NON	32	hourly	20.76	21.80	22.89	24.04	25.24	26.50	27.83
			bi-weekly	1,661	1,744	1,831	1,923	2,019	2,120	2,226
			monthly	3,599	3,779	3,968	4,166	4,375	4,594	4,824
			annual	43,182	45,343	47,612	49,995	52,497	55,123	57,882
RECYCLING AND WASTE MANAGER	NON	R130	hourly	54.46	57.18	60.04	63.05	66.20	69.51	72.99
			bi-weekly	4,357	4,575	4,803	5,044	5,296	5,561	5,839
			monthly	9,440	9,912	10,407	10,928	11,475	12,048	12,651
			annual	113,274	118,940	124,889	131,136	137,695	144,581	151,813
RECYCLING AND WASTE SPECIALIST	NON	R83	hourly	34.08	35.78	37.57	39.45	41.43	43.50	45.68
			bi-weekly	2,726	2,863	3,006	3,156	3,314	3,480	3,654
			monthly	5,907	6,203	6,513	6,839	7,181	7,540	7,917
			annual	70,885	74,431	78,154	82,064	86,170	90,480	95,006
REGISTERED VETERINARY TECHNICIAN	NON	61	hourly	27.74	29.13	30.58	32.11	33.72	35.41	37.18
			bi-weekly	2,219	2,330	2,447	2,569	2,698	2,833	2,974
			monthly	4,808	5,049	5,301	5,567	5,845	6,137	6,444
			annual	57,697	60,583	63,614	66,798	70,139	73,649	77,333

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
RISK PROGRAM MANAGER	NON	136	hourly	58.62	61.55	64.63	67.86	71.25	74.82	78.56
			bi-weekly	4,689	4,924	5,170	5,429	5,700	5,985	6,285
			monthly	10,160	10,668	11,202	11,762	12,351	12,968	13,617
			annual	121,923	128,021	134,424	141,148	148,207	155,619	163,402
SR. ACCOUNTANT	NON	101	hourly	41.35	43.42	45.59	47.87	50.26	52.78	55.42
			bi-weekly	3,308	3,473	3,647	3,830	4,021	4,222	4,433
			monthly	7,167	7,526	7,902	8,297	8,712	9,148	9,606
			annual	86,005	90,307	94,825	99,568	104,549	109,778	115,269
SR. ACCOUNTING TECHNICIAN	NON	71	hourly	30.65	32.18	33.80	35.49	37.26	39.13	41.08
			bi-weekly	2,452	2,575	2,704	2,839	2,981	3,130	3,287
			monthly	5,313	5,579	5,858	6,151	6,459	6,782	7,121
			annual	63,755	66,944	70,294	73,810	77,504	81,381	85,452
SR. ADMINISTRATIVE ASSISTANT	NON	75	hourly	31.90	33.50	35.17	36.93	38.78	40.72	42.76
			bi-weekly	2,552	2,680	2,814	2,955	3,102	3,258	3,421
			monthly	5,529	5,806	6,096	6,402	6,722	7,058	7,411
			annual	66,353	69,672	73,157	76,818	80,661	84,696	88,933
SR. ANIMAL CARE TECHNICIAN	NON	53	hourly	25.61	26.89	28.24	29.65	31.13	32.69	34.33
			bi-weekly	2,049	2,151	2,259	2,372	2,491	2,615	2,746
			monthly	4,439	4,661	4,894	5,139	5,396	5,666	5,950
			annual	53,266	55,931	58,730	61,669	64,754	67,994	71,396
SR. ANIMAL SERVICES OFFICER	POA	PC	hourly	28.56	29.99	31.49	33.06	34.72	36.45	38.27
			bi-weekly	2,285	2,399	2,519	2,645	2,777	2,916	3,062
			monthly	4,951	5,198	5,458	5,731	6,017	6,318	6,634
			annual	59,407	62,376	65,496	68,769	72,208	75,818	79,610
SR. CIVIL ENGINEER	NON	134	hourly	57.46	60.33	63.35	66.52	69.85	73.34	77.01
			bi-weekly	4,597	4,827	5,068	5,322	5,588	5,867	6,161
			monthly	9,960	10,458	10,981	11,530	12,107	12,712	13,348
			annual	119,516	125,494	131,771	138,361	145,282	152,548	160,177
SR. CODE ENFORCEMENT OFFICER	NON	88	hourly	36.32	38.14	40.04	42.05	44.15	46.36	48.68
			bi-weekly	2,906	3,051	3,204	3,364	3,532	3,709	3,894
			monthly	6,295	6,610	6,941	7,288	7,653	8,036	8,438
			annual	75,544	79,324	83,292	87,458	91,833	96,426	101,251
SR. CUSTOMER SERVICE REPRESENTATIVE	NON	61	hourly	27.74	29.13	30.58	32.11	33.72	35.41	37.18
			bi-weekly	2,219	2,330	2,447	2,569	2,698	2,833	2,974
			monthly	4,808	5,049	5,301	5,567	5,845	6,137	6,444
			annual	57,697	60,583	63,614	66,798	70,139	73,649	77,333

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
SR. DEPUTY CITY ATTORNEY	NON	158	hourly	72.99	76.64	80.47	84.49	88.72	93.16	97.81
			bi-weekly	5,839	6,131	6,438	6,759	7,098	7,452	7,825
			monthly	12,651	13,284	13,948	14,646	15,378	16,147	16,955
			annual	151,811	159,402	167,375	175,746	184,536	193,764	203,455
SR. ECONOMIC DEVELOPMENT ANALYST	NON	113	hourly	46.61	48.94	51.38	53.95	56.65	59.49	62.46
			bi-weekly	3,728	3,915	4,111	4,316	4,532	4,759	4,997
			monthly	8,078	8,482	8,907	9,352	9,820	10,311	10,827
			annual	96,940	101,788	106,879	112,226	117,839	123,733	129,923
SR. ENGINEERING TECHNICIAN	NON	87	hourly	35.96	37.76	39.65	41.63	43.71	45.90	48.19
			bi-weekly	2,877	3,021	3,172	3,330	3,497	3,672	3,856
			monthly	6,233	6,545	6,872	7,216	7,577	7,956	8,354
			annual	74,794	78,536	82,464	86,590	90,921	95,470	100,245
SR. FACILITIES TECHNICIAN	NON	76	hourly	32.22	33.83	35.52	37.30	39.17	41.13	43.19
			bi-weekly	2,578	2,707	2,842	2,984	3,133	3,290	3,455
			monthly	5,585	5,864	6,158	6,466	6,789	7,129	7,485
			annual	67,018	70,371	73,891	77,588	81,470	85,545	89,825
SR. FINANCE AND BUDGET ANALYST	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
SR. GIS ANALYST	NON	105	hourly	43.03	45.18	47.44	49.82	52.31	54.93	57.67
			bi-weekly	3,443	3,615	3,796	3,985	4,185	4,394	4,614
			monthly	7,459	7,832	8,224	8,635	9,067	9,521	9,997
			annual	89,506	93,983	98,684	103,621	108,804	114,246	119,960
SR. HUMAN RESOURCES ANALYST	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
SR. HUMAN RESOURCES SPECIALIST	NON	92	hourly	37.80	39.69	41.67	43.76	45.95	48.25	50.66
			bi-weekly	3,024	3,175	3,334	3,501	3,676	3,860	4,053
			monthly	6,552	6,879	7,224	7,585	7,964	8,363	8,781
			annual	78,620	82,553	86,683	91,019	95,571	100,352	105,372
SR. INFORMATION SECURITY ENGINEER	NON	128	hourly	54.12	56.83	59.67	62.66	65.79	69.08	72.54
			bi-weekly	4,330	4,546	4,774	5,013	5,263	5,527	5,803
			monthly	9,381	9,851	10,343	10,861	11,404	11,974	12,573
			annual	112,577	118,208	124,121	130,329	136,848	143,692	150,879

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
SR. INFORMATION TECHNOLOGY ANALYST	NON	111	hourly	45.69	47.97	50.37	52.89	55.54	58.31	61.23
			bi-weekly	3,655	3,838	4,030	4,231	4,443	4,665	4,898
			monthly	7,919	8,315	8,731	9,168	9,626	10,108	10,613
			annual	95,026	99,778	104,769	110,010	115,513	121,290	127,356
SR. MAINTENANCE TECHNICIAN	NON	76	hourly	32.22	33.83	35.52	37.30	39.17	41.13	43.19
			bi-weekly	2,578	2,707	2,842	2,984	3,133	3,290	3,455
			monthly	5,585	5,864	6,158	6,466	6,789	7,129	7,485
			annual	67,018	70,371	73,891	77,588	81,470	85,545	89,825
SR. MANAGEMENT ANALYST	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
SR. MULTIMEDIA SPECIALIST	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
SR. PLANNER	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
SR. TRANSPORTATION PLANNER	NON	112	hourly	46.14	48.45	50.88	53.42	56.09	58.90	61.84
			bi-weekly	3,691	3,876	4,070	4,274	4,487	4,712	4,947
			monthly	7,998	8,398	8,818	9,259	9,723	10,209	10,719
			annual	95,978	100,778	105,820	111,113	116,670	122,506	128,633
STRATEGIC PLANNING AND INNOVATION PROGRAM MANAGER	NON	129	hourly	54.67	57.40	60.27	63.29	66.45	69.77	73.26
			bi-weekly	4,373	4,592	4,822	5,063	5,316	5,582	5,861
			monthly	9,475	9,949	10,447	10,970	11,518	12,094	12,699
			annual	113,705	119,393	125,365	131,635	138,218	145,131	152,390
STREET MAINTENANCE SUPERVISOR	NON	103	hourly	42.18	44.29	46.51	48.83	51.28	53.84	56.53
			bi-weekly	3,375	3,543	3,721	3,907	4,102	4,307	4,523
			monthly	7,312	7,677	8,061	8,465	8,888	9,333	9,799
			annual	87,738	92,127	96,736	101,574	106,655	111,990	117,592
STREET SWEEPER OPERATOR	NON	73	hourly	31.27	32.83	34.48	36.20	38.01	39.91	41.91
			bi-weekly	2,502	2,627	2,758	2,896	3,041	3,193	3,353
			monthly	5,420	5,691	5,976	6,275	6,589	6,918	7,265
			annual	65,041	68,295	71,711	75,299	79,067	83,021	87,175

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
SUPERVISING CONSTRUCTION INSPECTOR	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
SUPERVISING FORENSIC INVESTIGATOR	POA	PR	hourly	44.95	47.20	49.56	52.04	54.64	57.37	60.24
			bi-weekly	3,596	3,776	3,965	4,163	4,371	4,590	4,819
			monthly	7,792	8,182	8,591	9,020	9,471	9,945	10,442
			annual	93,504	98,179	103,088	108,241	113,654	119,336	125,302
STUDENT INTERN		10	hourly	16.66	17.49	18.37	19.29	20.25	21.27	22.33
TRAFFIC CONTROL AND STREET LIGHTING SUPERVISOR	NON	102	hourly	41.76	43.85	46.05	48.35	50.77	53.31	55.97
			bi-weekly	3,341	3,508	3,684	3,868	4,061	4,265	4,478
			monthly	7,239	7,601	7,981	8,381	8,800	9,240	9,702
			annual	86,867	91,212	95,775	100,567	105,596	110,878	116,424
TRAFFIC MANAGEMENT CENTER PROGRAM MANAGER	NON	124	hourly	52.01	54.61	57.34	60.21	63.22	66.38	69.70
			bi-weekly	4,161	4,369	4,587	4,817	5,058	5,311	5,576
			monthly	9,015	9,466	9,939	10,436	10,958	11,506	12,082
			annual	108,177	113,588	119,269	125,235	131,498	138,075	144,980
TRAFFIC SIGNAL TECHNICIAN I	NON	76	hourly	32.22	33.83	35.52	37.30	39.17	41.13	43.19
			bi-weekly	2,578	2,707	2,842	2,984	3,133	3,290	3,455
			monthly	5,585	5,864	6,158	6,466	6,789	7,129	7,485
			annual	67,018	70,371	73,891	77,588	81,470	85,545	89,825
TRAFFIC SIGNAL TECHNICIAN II	NON	86	hourly	35.60	37.38	39.25	41.22	43.28	45.44	47.72
			bi-weekly	2,848	2,991	3,140	3,297	3,462	3,635	3,817
			monthly	6,171	6,480	6,804	7,144	7,502	7,877	8,271
			annual	74,051	77,756	81,646	85,730	90,019	94,522	99,250
UTILITIES LOCATOR	NON	82	hourly	34.21	35.92	37.72	39.60	41.59	43.66	45.85
			bi-weekly	2,737	2,874	3,017	3,168	3,327	3,493	3,668
			monthly	5,930	6,226	6,538	6,865	7,208	7,569	7,947
			annual	71,154	74,714	78,451	82,376	86,497	90,823	95,367
VETERINARIAN	NON	144	hourly	63.48	66.66	69.99	73.49	77.17	81.03	85.08
			bi-weekly	5,079	5,333	5,599	5,879	6,173	6,482	6,806
			monthly	11,004	11,554	12,132	12,739	13,376	14,045	14,747
			annual	132,042	138,646	145,581	152,862	160,507	168,535	176,963
VETERINARY ASSISTANT	NON	39	hourly	22.27	23.38	24.55	25.78	27.07	28.42	29.84
			bi-weekly	1,781	1,870	1,964	2,062	2,165	2,274	2,388
			monthly	3,859	4,052	4,255	4,468	4,692	4,927	5,173
			annual	46,312	48,629	51,063	53,618	56,301	59,119	62,076

CITY OF ELK GROVE - SALARY SCHEDULE
ALL CLASSES

EFFECTIVE: 7/14/2024

CLASSIFICATION	UNIT	GRADE		STEP 1	STEP 2	STEP 3	STEP 4	STEP 5	STEP 6	STEP 7
WASTE PROGRAM COORDINATOR	NON	R93	hourly	37.66	39.54	41.52	43.59	45.77	48.06	50.47
			bi-weekly	3,012	3,163	3,321	3,487	3,662	3,845	4,037
			monthly	6,527	6,853	7,196	7,556	7,934	8,331	8,748
			annual	78,323	82,241	86,354	90,674	95,210	99,973	104,974

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2024-115

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 26, 2024 by the following vote:

AYES: **COUNCILMEMBERS:** *Singh-Allen, Brewer, Robles, Spease, Suen*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *None*



Jason Lindgren, City Clerk
City of Elk Grove, California