

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
BOARD ACTION SUMMARY**

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 5.B.2
AGENDA DATE: October 18, 2022

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool July 2022 Monthly Investment Report

BOARD ACTION AS FOLLOWS:

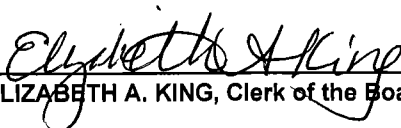
RESOLUTION NO. 2022-0572

On motion of Supervisor Grewal Seconded by Supervisor Chiesa
and approved by the following vote,
Ayes: Supervisors: B. Condit, Chiesa, Grewal, C. Condit, and Chairman Withrow
Noes: Supervisors: None
Excused or Absent: Supervisors: None
Abstaining: Supervisor: None

- 1) Approved as recommended
- 2) Denied
- 3) Approved as amended
- 4) Other:

MOTION:

ATTEST:


ELIZABETH A. KING, Clerk of the Board of Supervisors

File No.

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
AGENDA ITEM**

DEPT: Treasurer / Tax Collector

BOARD AGENDA:5.B.2
AGENDA DATE: October 18, 2022

CONSENT:

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool July 2022 Monthly Investment Report

STAFF RECOMMENDATION:

1. Accept the July 2022 Monthly Investment Report for the Stanislaus County Treasury Pool.
2. Authorize the Chairman of the Board of Supervisors to sign on behalf of the Board that the report has been reviewed and accepted.

DISCUSSION:

On April 16, 1996, the Board of Supervisors enacted Code Sections 2.30.010 through 2.30.040. This provided for a comprehensive policy of investment delegation and oversight, including:

- Delegation of day-to-day investment to the County Treasurer-Tax Collector
- Qualifications for the Office of County Treasurer-Tax Collector
- Establishment of a Treasury Pool Oversight Committee

On June 28, 2022, the Board of Supervisors reviewed and adopted the Investment Policy (Policy), effective July 1, 2022. The Policy was prepared by the Stanislaus County Treasurer-Tax Collector and reviewed for conformity with California State law by the Treasury Oversight Committee members comprised of the County Auditor-Controller, the County Superintendent of Schools designee, and a member of the public familiar with investments.

The Policy includes language that mandates the preparation of the monthly report and provides guidelines for its contents. Each monthly report contains a summary along with sufficient detail to show investment activity and compliance with legal and policy directives. The report is prepared by the Stanislaus County Treasurer-Tax Collector's Office, reviewed by the Treasurer-Tax Collector for conformity with the Stanislaus County Treasury Pool Investment Policy, and distributed to the Treasury Pool Oversight Committee.

The Policy outlines the objective of the Treasury Pool. The investment program shall provide for daily cash flow requirements while following the objectives of the Policy in priority order of Safety, Liquidity, and Return on Investment.

The core investment strategy will call for securities to be held to maturity. The following exceptions may apply:

- Liquidity needs of the portfolio require a security to be sold;
- A security with declining credit may be sold early to minimize loss of principal; or
- Sale of a security before maturity may be made if such sale will allow investment in a higher yielding instrument and any loss upon sale can be more than compensated by additional interest earnings within a six-month period.

During July, it was necessary to liquidate approximately \$82.5 million to cover heavy cash flow needs at a small loss of (\$386,054) or 0.02% of the \$2 billion portfolio. The Federal Reserve has raised interest rates four times in 2022 through July for an overall increase of 2.25%. In a rising interest rate environment, the value of lower-yielding investments will decline and may not always yield a positive return upon sale. These investments were sold only as a last resort after all other positive-yielding investments were sold at a profit.

It is always the intention to have a positive rate of return and this unusual circumstance is not taken lightly. The Policy provides for the flexibility to sell at a loss to meet liquidity needs and is an offset to other interest earnings. In the month of July, other interest earnings totaled \$1,546,173. After the offset of (\$386,054), net interest earnings were \$1,160,120. As cash flow allows, the objective will be to place investments in higher-yielding instruments with cash flows in the current fiscal year to compensate for these sales.

Gross interest revenue: maturities, interest payments, other sales	1,546,173
Sales with loss to book value / offset to interest earnings	<u>(386,054)</u>
Net interest revenue - July 2022	<u><u>1,160,120</u></u>

Summary of Sales

<u>Date</u>	<u>Issuer</u>	<u>Cusip</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Proceeds</u>	<u>Loss</u>
07/28/22	US T-NOTE	912828B66	5,000,000	5,052,727	5,033,163	(19,564)
07/28/22	FHLMC	3134GXYG3	6,150,000	6,125,420	6,112,437	(12,982)
07/28/22	FHLB	3130ARSC6	5,000,000	5,000,000	4,963,347	(36,653)
07/28/22	US T-NOTE	912828S35	10,000,000	9,863,553	9,852,962	(10,591)
07/29/22	JPM	46625HJH4	12,000,000	12,093,927	11,997,067	(96,860)
07/29/22	BOA	06051GEU9	12,250,000	12,352,219	12,260,168	(92,051)
07/29/22	AMAZON	023135BP0	1,000,000	986,925	973,012	(13,913)
07/29/22	APPLE INC	037833AK6	2,000,000	2,008,988	1,994,127	(14,861)
07/29/22	MUFG	606822AT1	4,500,000	4,560,311	4,558,851	(1,460)
07/29/22	FHLB	3130ASD48	10,000,000	9,993,410	9,947,283	(46,127)
07/29/22	US T-NOTE	91282CDS7	5,000,000	4,816,565	4,788,640	(27,925)
07/29/22	FHLB	3130ASNH8	10,000,000	10,000,000	9,986,933	(13,067)
		TOTAL	<u>82,900,000</u>	<u>82,854,043</u>	<u>82,467,990</u>	<u>(386,054)</u>

The Stanislaus County Treasury Pool yield to maturity for July 2022 was 0.98%. The Average-Days-to-Maturity at the end of July was 850 days. With the current cash flow and investment schedule, the Treasury is projecting sufficient cash to meet historical

cash needs for the next six months, through the end of January 2023. To provide additional information regarding the composition of the Treasury Pool and the diversity of holdings, the Treasurer-Tax Collector's monthly investment report includes the composition of the pool, as provided by the Auditor-Controller, a comparison of the Treasury Pool investment holdings year-on-year, and a comparison of the Stanislaus County Treasury Pool to similar investment pools in the eight comparable counties. It should be noted that differences in size, cash flow, need and composition of funds greatly impact the strategy used and that earnings rates will fluctuate over time.

Upon acceptance and signature of the Chairman, the report can be viewed on the Stanislaus County Treasurer-Tax Collector's Office website at:

<http://www.stancounty.com/tr-tax/treasury.shtm>

POLICY ISSUE:

Section 27133(e) of the State of California Government Code requires that the Treasurer of any county having an Oversight Committee prepare an investment report for said Committee. Section 2.30.040 of the Stanislaus County Code establishes the Treasury Oversight Committee, and the Stanislaus County Investment Policy further mandates the preparation, review, and acceptance of the investment report.

FISCAL IMPACT:

As part of the administration of the Pool, costs associated with the report (estimated at \$800 per month) are deducted from interest earnings before distribution is made to the participating agencies' funds.

BOARD OF SUPERVISORS' PRIORITY:

The recommended actions are consistent with the Board's priority of *Delivering Efficient Public Services* by providing transparency and adherence to the law through the issuance of monthly investment reports.

STAFFING IMPACT:

There is no staffing impact associated with acceptance of the Treasury Pool's July 2022 Monthly Investment Report. Existing Department staff prepares the monthly report.

CONTACT PERSON:

Dolores Sarenana, Assistant Treasurer-Tax Collector Telephone: (209) 525-6400

ATTACHMENT(S):

1. July 2022 Monthly Investment Report



Striving to be the Best

OFFICE OF TREASURER/TAX COLLECTOR

Donna Riley
Treasurer/Tax Collector

PO Box 3052, Modesto, CA 95353-0859
Phone: 209.525.6524 Fax: 209.525-4333

County of Stanislaus Treasury Pool
Monthly Investment Report
July 2022

The Stanislaus County Treasury Pool yield to maturity for July was 0.98%. The Average-Days-to-Maturity at the end of July was 850 days.

With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of January 2023.

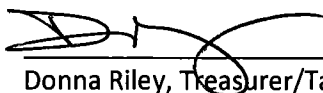
The portfolio has been reviewed by both the Treasurer/Tax Collector and the Assistant Treasurer/Tax Collector for compliance with the investment policy. The US Bank custodial statement has been reviewed by both the Treasurer/Tax Collector and the Assistant Treasurer/Tax Collector for accuracy and completeness. The custodial statement is the source of market valuation for securities held by our custodial agent. All other securities are valued at cost.

The Treasury Monthly Investment Report for July 2022 has been forwarded to the Treasury Oversight Committee members.



Dolores Sarenana, Assistant Treasurer/Tax Collector

9/27/2022
Date



Donna Riley, Treasurer/Tax Collector

09/27/2022
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the July 2022 Treasurer's Monthly Investment Report.



Chairman, Board of Supervisors

10/18/22
Date



**STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
JULY 31, 2022**

CASHFLOW:	JULY 2022	YTD FY 2023	JULY 2021	YTD FY 2022
BEG. CASH BALANCE	\$ 2,194,390,009.89	\$ 2,194,390,009.89	\$ 1,856,172,708.82	\$ 1,856,172,708.82
RECEIPTS	111,228,168.97	111,228,168.97	107,836,432.25	107,836,432.25
DISBURSEMENTS	(354,475,827.46)	(354,475,827.46)	(330,825,867.84)	(330,825,867.84)
ENDING CASH BALANCE	\$ 1,951,142,351.40	\$ 1,951,142,351.40	\$ 1,633,183,273.23	\$ 1,633,183,273.23

INTEREST INCOME:	JULY 2022	YTD FY 2023	JULY 2021	YTD FY 2022
INTEREST RECEIVED	\$ 1,160,119.84	\$ 1,160,119.84	\$ 2,889,599.61	\$ 2,889,599.61
TREASURY EXPENSE*	(40,595.63)	(40,595.63)	(45,279.57)	(45,279.57)
AUDITOR EXPENSE*	(36,394.66)	(36,394.66)	(14,158.55)	(14,158.55)
NET DISTRIBUTION	\$ 1,083,129.55	\$ 1,083,129.55	\$ 2,830,161.50	\$ 2,830,161.50

*BASED ON ACTUALS

BALANCE - 07/31/2022	DOLLAR COST	MARKET VALUE	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
NEGOTIABLE CERT. OF DEPOSIT	\$ 165,000,000.00	\$ 163,721,070.00	30.00%	8.62%	1,825	152	1.22%
COMMERCIAL PAPER	73,981,941.68	74,055,400.00	40.00%	3.88%	270	137	2.19%
MANAGED POOL - CAMP AGENCIES	0.00	0.00		0.00%		-	0.00%
TREASURIES	1,044,127,007.58	990,066,216.55		54.56%	1,825	947	0.84%
MEDIUM TERM NOTES	170,194,637.62	162,212,350.00		8.89%	1,825	786	0.56%
MUNICIPAL BONDS	457,285,048.91	430,183,066.16	30.00%	23.89%	1,825	1,020	1.17%
TOTAL INVESTMENTS	\$ 1,913,588,635.79	\$ 1,823,091,337.71		100.00%		850	0.98%
BOOK CASH BALANCE	37,553,715.61	37,553,715.61					
TOTAL	\$ 1,951,142,351.40	\$ 1,860,645,053.32					

BOOK & BANK BALANCE RECONCILIATION:

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 37,431,327.80
TREASURY DEPOSITS IN TRANSIT (VAULT)	122,387.81
BANK RETURNED CHECKS	0.00
BOOK CASH BALANCE	\$ 37,553,715.61
<u>UNRECORDED BANK ITEMS</u>	
TREASURY/TAXES/RR CREDIT CARD REVENUE	(561,508.76)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(91,000.00)
TREASURY CASH ON HAND (VAULT)	(122,387.81)
<u>UNRECORDED BOOK ITEMS</u>	
BANK CREDITS/REVENUE	321,451.35
BANK DEBITS/WITHDRAWALS	(3,664,693.93)
BANK RETURNED CHECKS	0.00
BANK CASH BALANCE	\$ 33,435,576.46

ORACLE FMS TOTAL INVESTMENTS RECONCILIATION:

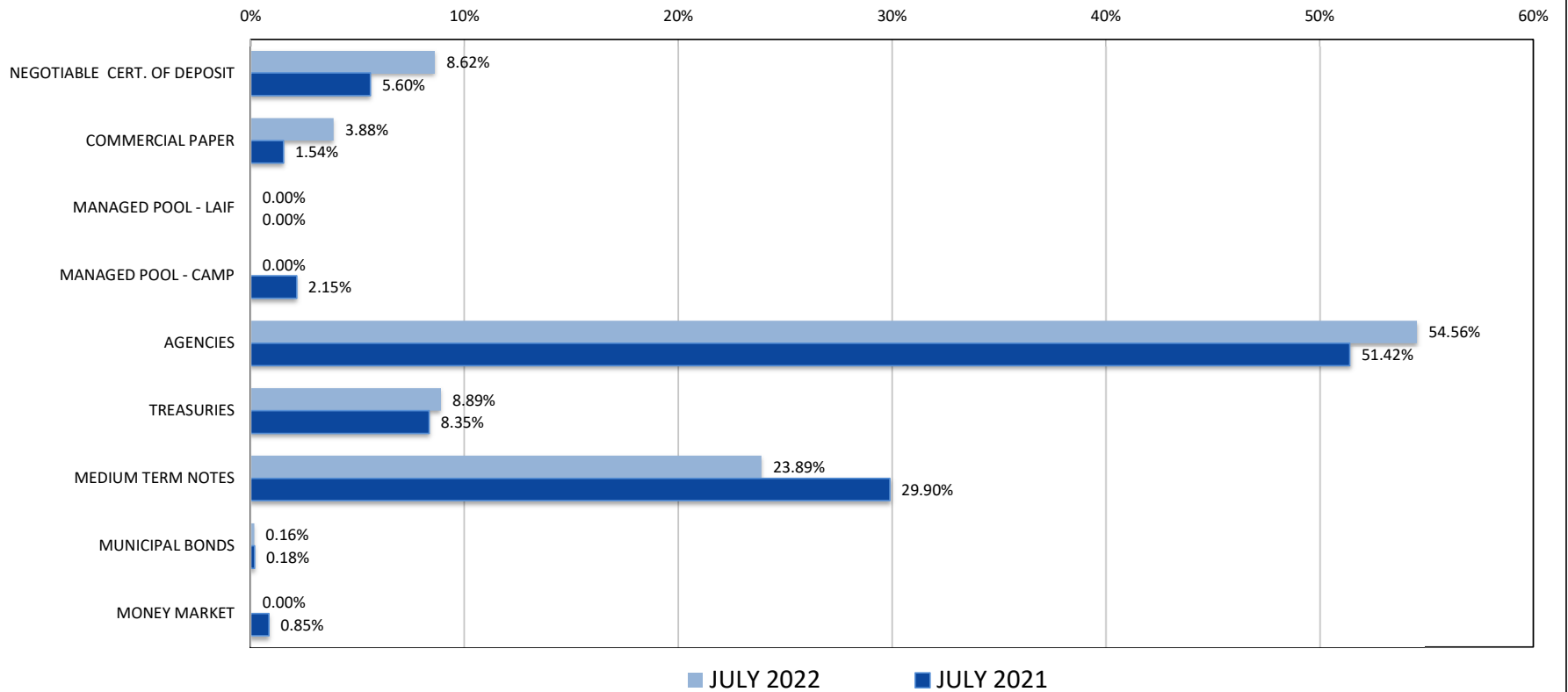
POOLED CASH - ALL FUNDS ON DEPOSIT	\$ 1,915,102,041.03
OUTSTANDING CHECKS/TRANSACTIONS	34,880,190.53
UNDISTRIBUTED YTD INTEREST	1,160,119.84
TOTAL CASH & INVESTMENTS	\$ 1,951,142,351.40

POOLED CASH PARTICIPANT DETAIL

COUNTY	43%	\$ 832,263,392.16
SCHOOL DISTRICTS	54%	1,032,248,902.71
SPECIAL DISTRICTS	3%	50,589,746.16
TOTAL	100%	\$ 1,915,102,041.03

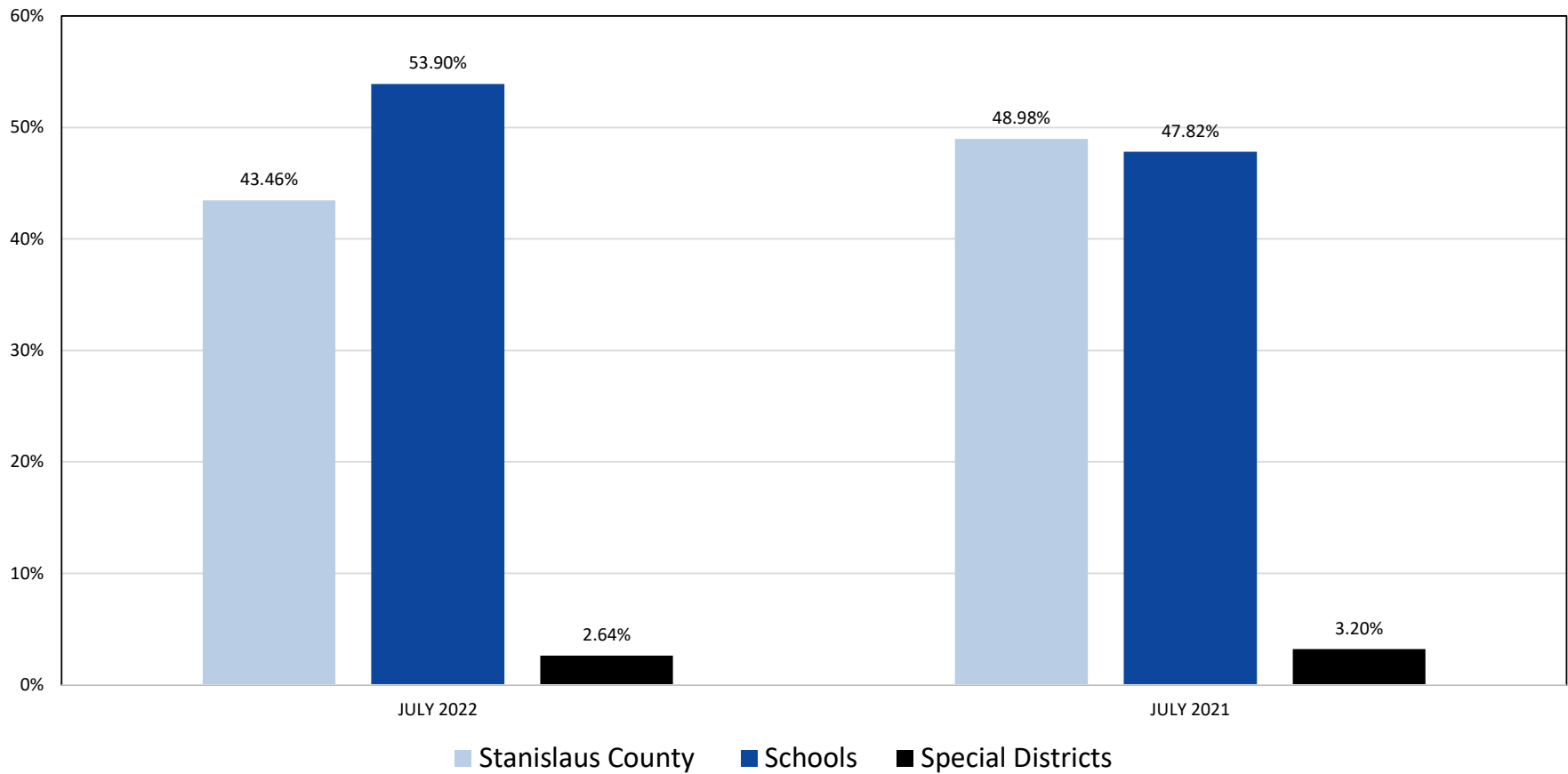


**STANISLAUS COUNTY TREASURY POOL
YEARLY COMPARISON OF ASSET DISTRIBUTION
JULY 31, 2022
VS. JULY 31, 2021**



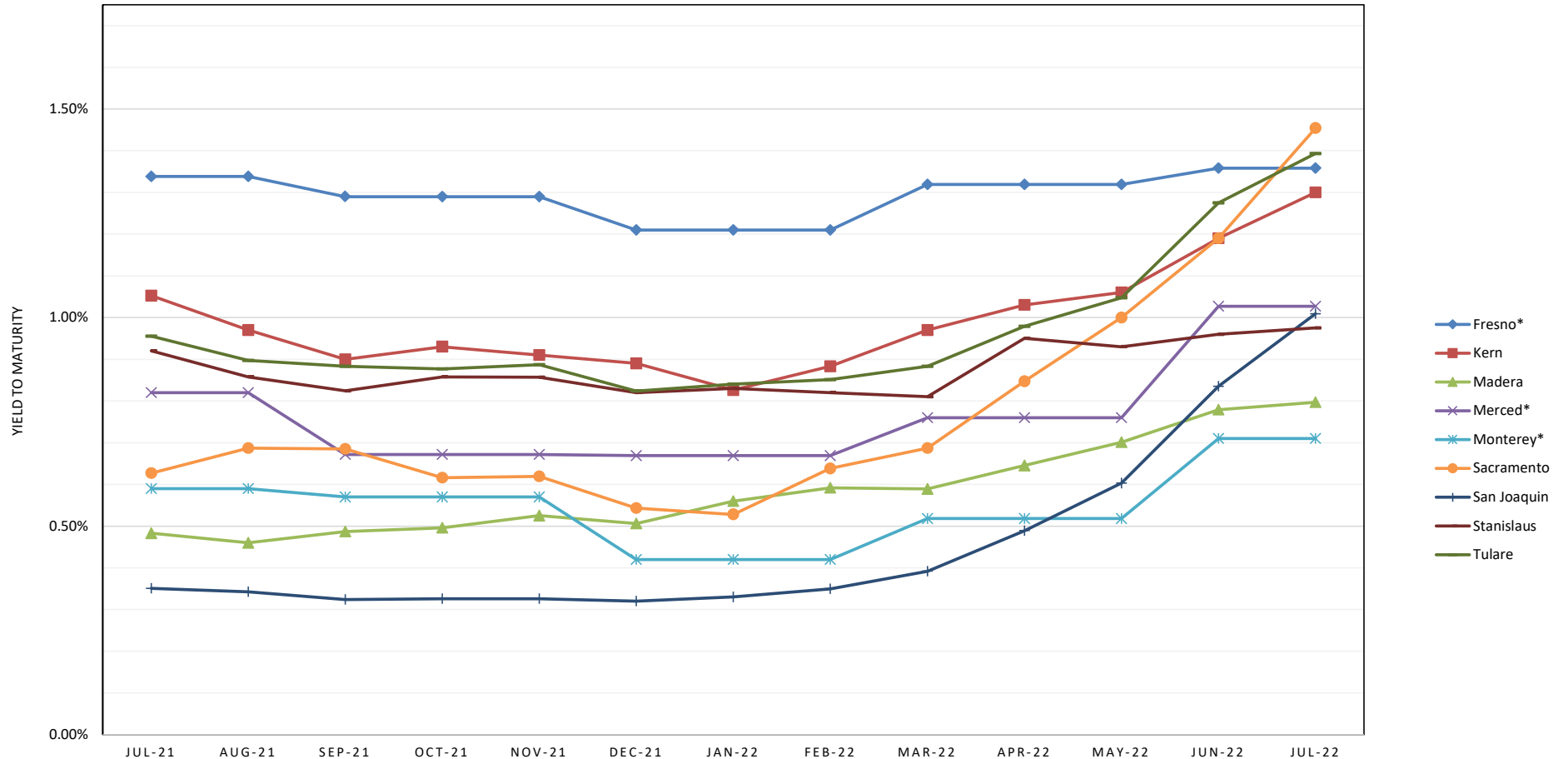


**STANISLAUS COUNTY TREASURY POOL
YEARLY COMPARISON OF PARTICIPANTS
JULY 31, 2022
VS. JULY 31, 2021**





**STANISLAUS COUNTY TREASURY POOLED INVESTMENTS
COMPARISON OF YIELD TO MATURITY FOR EIGHT COMPARABLE COUNTIES
JULY 2021 - JULY 2022**

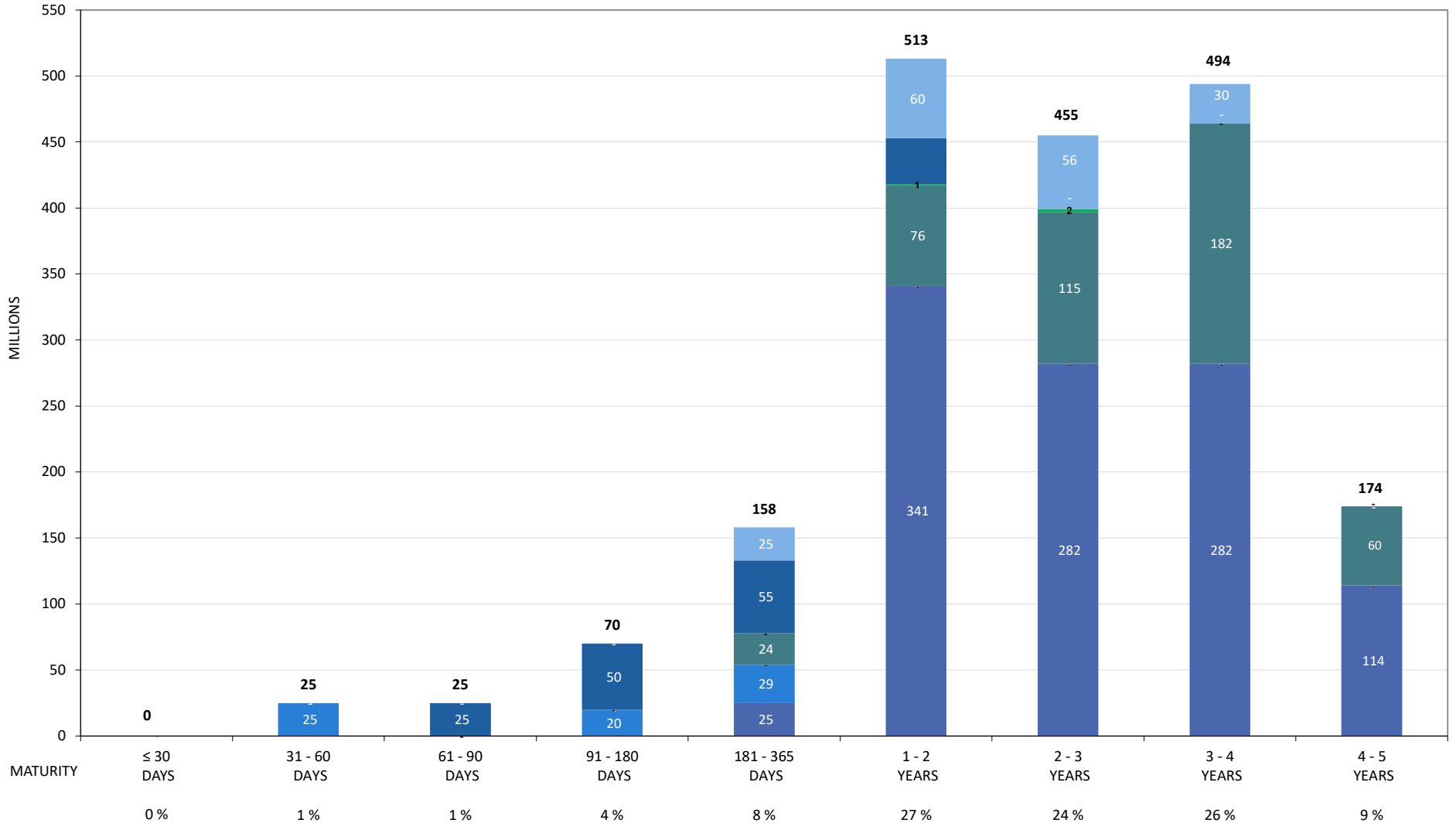


*PUBLISHED QUARTERLY



STANISLAUS COUNTY TREASURY POOL LONG TERM MATURITY DISTRIBUTION JULY 31, 2022

- AGENCIES
- COMMERCIAL PAPER
- MANAGED POOL - LAIF
- MANAGED POOL - CAMP
- MONEY MARKET
- MEDIUM TERM NOTES
- MUNICIPAL BONDS
- NEGOTIABLE CERT. OF DEPOSIT
- TREASURIES





**STANISLAUS COUNTY TREASURY POOL
INTEREST ON INVESTMENTS
JULY 2022**

DATE	90110/11 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90126 MANAGED FUNDS (CAMP)	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90140 MED. TERM NOTES	90145 MUNICIPAL BONDS	90103 JPM CHECKING	SYMPRO TOTAL	ORACLE	VARIANCE
1				70,250.00				266.97	\$ 70,516.97	\$ 70,516.97	-
2									-	-	-
3									-	-	-
4									-	-	-
5			106,789.02						106,789.02	106,789.02	-
6									-	-	-
7	18,844.44								18,844.44	18,844.44	-
8				28,750.00		84,055.56			112,805.56	112,805.56	-
9									-	-	-
10									-	-	-
11	104,513.90					461,006.25			565,520.15	565,520.15	-
12						187,500.00			187,500.00	187,500.00	-
13									-	-	-
14									-	-	-
15					48,049.03	70,000.00			118,049.03	118,049.03	-
16									-	-	-
17									-	-	-
18									-	-	-
19									-	-	-
20									-	-	-
21				62,500.00					62,500.00	62,500.00	-
22						31,303.05			31,303.05	31,303.05	-
23									-	-	-
24									-	-	-
25						216,568.50			216,568.50	216,568.50	-
26		28,466.67							28,466.67	28,466.67	-
27	49,958.33								49,958.33	49,958.33	-
28				(60,226.16)	(19,564.32)	105,868.97			26,078.49	26,078.49	-
29				(12,418.04)	(41,874.92)	(380,487.41)			(434,780.37)	(434,780.37)	-
30									-	-	-
31									-	-	-
TOTAL	\$ 173,316.67	\$ 28,466.67	\$ 106,789.02	\$ 88,855.80	\$ (13,390.21)	\$ 775,814.92	\$ -	\$ 266.97	\$ 1,160,119.84	\$ 1,160,119.84	\$ -



**Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Summary
July 31, 2022**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Negotiable CDs	165,000,000.00	163,739,670.00	165,000,000.00	8.62	370	152	1.218
Commercial Paper Disc. -Amortizing	75,000,000.00	74,055,400.00	74,210,619.46	3.88	223	137	2.185
Federal Agency Coupon Securities	1,043,649,000.00	990,066,216.55	1,044,127,007.58	54.56	1,479	947	0.835
Treasury Coupon Securities	170,000,000.00	162,212,350.00	170,194,637.62	8.89	1,130	786	0.557
Medium Term Notes	453,992,000.00	430,183,066.16	457,240,618.58	23.89	1,414	1,020	1.167
Municipal Bonds	3,000,000.00	2,853,235.00	3,000,000.00	0.16	1,426	701	0.492
Investments	1,910,641,000.00	1,823,109,937.71	1,913,772,883.24	100.00%	1,288	850	0.975

Total Earnings	July 31 Month Ending	Fiscal Year To Date
Current Year	140,074.82	140,074.82
Average Daily Balance	2,095,933,501.46	2,095,933,501.46
Effective Rate of Return	0.08%	0.08%

**Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Details - Investments
July 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Negotiable CDs												
53947CM96	3826	Lloyds Bank Corp		08/27/2021	25,000,000.00	24,957,500.00	25,000,000.00	0.220	0.220	0.223	25	08/26/2022
22536AUZ5	3928	Credit Agricole CIB		07/08/2022	10,000,000.00	9,995,100.00	10,000,000.00	2.430	2.430	2.464	71	10/11/2022
90275DNV8	3781	UBS Ag Stamford Ct		04/09/2021	15,000,000.00	14,919,120.00	15,000,000.00	0.250	0.250	0.253	71	10/11/2022
06426GUN5	3780	Bank of the West		04/08/2021	10,000,000.00	9,950,500.00	10,000,000.00	0.250	0.250	0.253	78	10/18/2022
22536AVA9	3927	Credit Agricole CIB		07/08/2022	10,000,000.00	9,994,600.00	10,000,000.00	2.730	2.730	2.768	107	11/16/2022
22536ACV4	3882	Credit Agricole CIB		12/29/2021	20,000,000.00	19,777,800.00	20,000,000.00	0.450	0.450	0.456	150	12/29/2022
78012U4U6	3888	Royal Bank of Canada		03/30/2022	10,000,000.00	9,938,600.00	10,000,000.00	1.830	1.830	1.855	155	01/03/2023
89115B4A5	3918	Toronto Dominion Bank NY		07/07/2022	10,000,000.00	9,983,000.00	10,000,000.00	3.160	3.160	3.204	177	01/25/2023
85325VZH6	3902	Standard Chartered Bk NY		04/13/2022	15,000,000.00	14,884,500.00	15,000,000.00	2.040	2.040	2.068	196	02/13/2023
85325VZJ2	3901	Standard Chartered Bk NY		04/13/2022	15,000,000.00	14,878,950.00	15,000,000.00	2.060	2.060	2.089	204	02/21/2023
21684LCJ9	3868	Cooperatieve Rabobank UA		12/08/2021	25,000,000.00	24,460,000.00	25,000,000.00	0.700	0.690	0.700	343	07/10/2023
Subtotal and Average			181,451,612.90		165,000,000.00	163,739,670.00	165,000,000.00	1.218	1.235	1.252	152	
Commercial Paper Disc. -Amortizing												
63873KJ24	3863	Natixis Banque Popular NY		12/07/2021	10,000,000.00	9,977,400.00	9,996,622.22	0.380	0.000	0.000	32	09/02/2022
62479MJE4	3893	MUFG Bank LTD/NY		04/05/2022	15,000,000.00	14,953,500.00	14,977,266.67	1.240	1.247	1.264	44	09/14/2022
53948BLW7	3889	Lloyds Bank Corp		03/31/2022	10,000,000.00	9,894,100.00	9,944,541.67	1.650	1.692	1.715	121	11/30/2022
62479MNJ8	3919	MUFG Bank LTD/NY		07/07/2022	10,000,000.00	9,845,100.00	9,862,583.33	2.910	3.018	3.060	170	01/18/2023
63873KP19	3921	Natixis Banque Popular NY		07/07/2022	10,000,000.00	9,826,700.00	9,841,555.56	3.100	3.217	3.262	184	02/01/2023
2253UQD8	3924	Credit Agri CIB		07/07/2022	10,000,000.00	9,786,000.00	9,800,266.67	3.210	3.331	3.378	224	03/13/2023
63873KQT7	3923	Natixis Banque Popular NY		07/07/2022	10,000,000.00	9,772,600.00	9,787,783.34	3.210	3.331	3.378	238	03/27/2023
Subtotal and Average			78,651,702.52		75,000,000.00	74,055,400.00	74,210,619.46	2.185	2.216	2.238	137	
Managed Pool Account - LAIF												
SYS61	61	Local Agency Investment Fund			0.00	0.00	0.00	1.090	1.075	1.090	1	
Subtotal and Average			0.00		0.00	0.00	0.00	0.000	0.000	0.000	0	
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr			0.00	0.00	0.00	1.780	1.756	1.780	1	
Subtotal and Average			76,774,193.55		0.00	0.00	0.00	0.000	0.000	0.000	0	
Federal Agency Coupon Securities												
31422BQP8	3656	Farmer Mac		12/16/2019	25,000,000.00	24,731,250.00	25,000,000.00	1.640	1.618	1.640	319	06/16/2023
3135G05R0	3698	Federal National Mortgage Asso		08/12/2020	10,000,000.00	9,721,500.00	9,996,576.99	0.300	0.329	0.334	374	08/10/2023
3135G05T6	3803	Federal National Mortgage Asso		06/25/2021	15,000,000.00	14,584,200.00	15,009,656.66	0.350	0.284	0.288	382	08/18/2023
3135G0U43	3646	Federal National Mortgage Asso		10/30/2019	15,000,000.00	14,989,350.00	15,193,154.09	2.875	1.653	1.676	407	09/12/2023
3130AK6F8	3724	Federal Home Loan Bank		09/21/2020	10,000,000.00	9,725,000.00	9,997,152.78	0.230	0.252	0.255	416	09/21/2023
3130AK6F8	3725	Federal Home Loan Bank		09/21/2020	5,000,000.00	4,862,500.00	4,999,050.93	0.230	0.243	0.247	416	09/21/2023

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

**Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Details - Investments
July 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130AKAF3	3730	Federal Home Loan Bank		10/05/2020	14,000,000.00	13,524,980.00	13,992,580.00	0.220	0.262	0.265	430	10/05/2023
3133ENUP3	3899	Federal Farm Credit Bank		04/18/2022	15,000,000.00	14,845,950.00	15,000,000.00	2.200	2.170	2.200	443	10/18/2023
3133EK4X1	3650	Federal Farm Credit Bank		11/01/2019	10,000,000.00	9,827,600.00	9,992,906.25	1.600	1.636	1.659	457	11/01/2023
3130APXH3	3895	Federal Home Loan Bank		04/05/2022	10,000,000.00	9,717,100.00	9,809,600.00	0.800	2.244	2.275	483	11/27/2023
3133ENGW4	3869	Federal Farm Credit Bank		12/13/2021	10,000,000.00	9,665,600.00	9,992,825.00	0.660	0.703	0.713	499	12/13/2023
3133EMN81	3813	Federal Farm Credit Bank		06/30/2021	15,000,000.00	14,399,700.00	14,993,642.94	0.310	0.336	0.340	515	12/29/2023
3134GWSK3	3711	Federal Home Loan Mortgage Co		09/03/2020	15,000,000.00	14,411,550.00	15,000,000.00	0.400	0.395	0.400	574	02/26/2024
3133EL6H2	3716	Federal Farm Credit Bank		09/08/2020	10,000,000.00	9,574,700.00	9,997,718.95	0.360	0.369	0.374	581	03/04/2024
3130AQB93	3867	Federal Home Loan Bank		12/17/2021	15,000,000.00	14,535,600.00	15,000,000.00	0.880	0.868	0.880	625	04/17/2024
3135GA3C3	3740	Federal National Mortgage Asso		11/17/2020	15,000,000.00	14,304,750.00	15,000,000.00	0.350	0.345	0.350	655	05/17/2024
3135GA4S7	3743	Federal National Mortgage Asso		11/20/2020	5,000,000.00	4,778,800.00	5,000,000.00	0.375	0.370	0.375	655	05/17/2024
3130AKFU5	3744	Federal Home Loan Bank		11/24/2020	17,800,000.00	17,049,374.00	17,795,295.29	0.350	0.360	0.365	662	05/24/2024
3134GXDK7	3746	Federal Home Loan Mortgage Co		11/30/2020	14,400,000.00	13,741,056.00	14,400,000.00	0.325	0.321	0.325	668	05/30/2024
3134GWJ64	3717	Federal Home Loan Mortgage Co		09/10/2020	10,000,000.00	9,540,700.00	10,000,000.00	0.400	0.395	0.400	679	06/10/2024
3134GXDL5	3748	Federal Home Loan Mortgage Co		12/10/2020	3,000,000.00	2,862,180.00	3,000,000.00	0.350	0.345	0.350	679	06/10/2024
3134GXDL5	3749	Federal Home Loan Mortgage Co		12/10/2020	6,200,000.00	5,915,172.00	6,200,000.00	0.350	0.345	0.350	679	06/10/2024
3134GXDL5	3750	Federal Home Loan Mortgage Co		12/10/2020	15,800,000.00	15,074,148.00	15,800,000.00	0.350	0.345	0.350	679	06/10/2024
3130A1XJ2	3645	Federal Home Loan Bank		10/25/2019	20,000,000.00	19,968,400.00	20,448,317.20	2.875	1.603	1.625	683	06/14/2024
3133EMAB8	3722	Federal Farm Credit Bank		09/17/2020	10,000,000.00	9,535,100.00	9,997,496.30	0.390	0.398	0.403	686	06/17/2024
31422BE89	3738	Farmer Mac		11/06/2020	10,000,000.00	9,539,600.00	10,019,455.43	0.420	0.312	0.316	688	06/19/2024
3130AMU34	3800	Federal Home Loan Bank		06/24/2021	20,000,000.00	18,999,800.00	19,959,525.93	0.330	0.431	0.437	693	06/24/2024
3134GV3A4	3714	Federal Home Loan Mortgage Co		09/04/2020	8,000,000.00	7,655,200.00	8,007,295.86	0.500	0.446	0.452	700	07/01/2024
3130ALRX4	3872	Federal Home Loan Bank		12/20/2021	11,500,000.00	10,946,735.00	11,420,884.05	0.500	0.848	0.860	707	07/08/2024
3134GXG65	3929	Federal Home Loan Mortgage Co		07/29/2022	5,000,000.00	5,004,700.00	5,000,000.00	3.000	4.265	4.325	725	07/26/2024
3136G4Z71	3710	Federal National Mortgage Asso		09/02/2020	10,000,000.00	9,477,000.00	10,000,000.00	0.450	0.444	0.450	756	08/26/2024
3130AJZH5	3712	Federal Home Loan Bank		09/04/2020	3,000,000.00	2,860,260.00	2,999,609.56	0.450	0.450	0.456	757	08/27/2024
3133EL6V1	3719	Federal Farm Credit Bank		09/14/2020	10,000,000.00	9,422,200.00	9,995,771.59	0.430	0.444	0.450	771	09/10/2024
3130A2UW4	3644	Federal Home Loan Bank		10/25/2019	20,000,000.00	19,959,600.00	20,483,640.27	2.875	1.657	1.680	774	09/13/2024
3130AQD59	3879	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,818,400.00	5,001,180.30	1.000	0.975	0.989	791	09/30/2024
3134GWUX2	3728	Federal Home Loan Mortgage Co		09/30/2020	22,550,000.00	21,347,634.00	22,540,850.81	0.375	0.389	0.394	791	09/30/2024
3133EMCN0	3734	Federal Farm Credit Bank		10/15/2020	5,000,000.00	4,723,650.00	4,995,864.58	0.400	0.432	0.438	806	10/15/2024
3130ARMG3	3892	Federal Home Loan Bank		04/25/2022	15,000,000.00	14,902,500.00	15,000,000.00	2.800	2.762	2.800	816	10/25/2024
3130AKEV4	3877	Federal Home Loan Bank		12/29/2021	5,000,000.00	4,701,300.00	4,933,294.34	0.400	0.987	1.001	826	11/04/2024
3133ENGN4	3866	Federal Farm Credit Bank		12/09/2021	15,000,000.00	14,302,050.00	15,000,000.00	0.970	0.957	0.970	861	12/09/2024
3130AMZP0	3816	Federal Home Loan Bank		06/30/2021	15,000,000.00	14,078,700.00	14,996,307.47	0.650	0.651	0.660	942	02/28/2025
3133EMJP8	3754	Federal Farm Credit Bank		12/10/2020	20,000,000.00	18,727,800.00	20,000,000.00	0.490	0.483	0.490	952	03/10/2025
3130AMX80	3818	Federal Home Loan Bank		06/30/2021	4,950,000.00	4,640,377.50	4,950,000.00	0.670	0.661	0.670	970	03/28/2025
3130AN4X5	3820	Federal Home Loan Bank		07/01/2021	15,000,000.00	14,158,350.00	15,000,000.00	0.670	0.661	0.670	974	04/01/2025

Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
31422BYS3	3804	Farmer Mac.		06/25/2021	17,753,000.00	16,694,388.61	17,738,683.23	0.650	0.671	0.680	1,001	04/28/2025
3133EMH47	3799	Federal Farm Credit Bank		06/24/2021	20,000,000.00	18,732,200.00	19,971,089.39	0.600	0.642	0.651	1,050	06/16/2025
3135GAAZ4	3757	Federal National Mortgage Asso		12/24/2020	8,000,000.00	7,440,160.00	8,000,000.00	0.500	0.493	0.500	1,058	06/24/2025
3130AQFX6	3881	Federal Home Loan Bank		12/30/2021	10,500,000.00	10,070,025.00	10,500,000.00	1.180	1.164	1.180	1,064	06/30/2025
3136G4A86	3688	Federal National Mortgage Asso		07/21/2020	25,000,000.00	23,210,000.00	24,947,986.11	0.500	0.563	0.571	1,085	07/21/2025
3130ASM97	3925	Federal Home Loan Bank		07/29/2022	5,000,000.00	5,001,850.00	5,000,000.00	4.000	3.945	4.000	1,088	07/24/2025
3133ELZ80	3693	Federal Farm Credit Bank		07/29/2020	25,000,000.00	23,307,000.00	25,000,000.00	0.580	0.572	0.580	1,093	07/29/2025
3133EL2S2	3694	Federal Farm Credit Bank		08/04/2020	10,000,000.00	9,347,100.00	10,000,000.00	0.670	0.661	0.670	1,099	08/04/2025
3134GWJW7	3695	Federal Home Loan Mortgage Co		08/04/2020	15,000,000.00	14,016,600.00	15,000,000.00	0.550	0.542	0.550	1,099	08/04/2025
3136G4Q48	3702	Federal National Mortgage Asso		08/19/2020	10,000,000.00	9,295,300.00	9,993,900.00	0.600	0.612	0.620	1,114	08/19/2025
3136G4M34	3703	Federal National Mortgage Asso		08/19/2020	5,000,000.00	4,626,350.00	5,000,000.00	0.450	0.444	0.450	1,114	08/19/2025
3133EL4W1	3715	Federal Farm Credit Bank		09/04/2020	10,000,000.00	9,305,600.00	9,996,917.92	0.610	0.612	0.620	1,120	08/25/2025
3135G05X7	3708	Federal National Mortgage Asso		08/27/2020	10,000,000.00	9,267,800.00	9,971,264.07	0.375	0.463	0.470	1,120	08/25/2025
3136G4X57	3713	Federal National Mortgage Asso		09/04/2020	7,441,000.00	6,953,168.04	7,441,000.00	0.625	0.616	0.625	1,120	08/25/2025
3130AJZ36	3707	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,273,000.00	9,993,855.56	0.600	0.612	0.620	1,122	08/27/2025
3130ANW48	3831	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,059,350.00	15,000,000.00	0.730	0.720	0.730	1,122	08/27/2025
3136G4N33	3704	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,654,650.00	5,000,000.00	0.500	0.528	0.536	1,122	08/27/2025
3136G4S87	3705	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,676,700.00	5,000,000.00	0.650	0.641	0.650	1,122	08/27/2025
3130AK4T0	3718	Federal Home Loan Bank		09/11/2020	5,000,000.00	4,628,650.00	4,996,888.89	0.580	0.592	0.600	1,137	09/11/2025
3134GWL38	3721	Federal Home Loan Mortgage Co		09/15/2020	15,000,000.00	13,875,300.00	15,000,000.00	0.540	0.533	0.540	1,141	09/15/2025
3133EMBJ0	3729	Federal Farm Credit Bank		10/01/2020	5,000,000.00	4,604,000.00	4,996,835.37	0.530	0.543	0.550	1,155	09/29/2025
3134GWY91	3733	Federal Home Loan Mortgage Co		10/15/2020	5,000,000.00	4,620,400.00	5,000,000.00	0.570	0.562	0.570	1,171	10/15/2025
3133EMEC2	3739	Federal Farm Credit Bank		11/09/2020	10,000,000.00	9,266,600.00	9,988,604.88	0.530	0.558	0.566	1,178	10/22/2025
31422B2J8	3735	Farmer Mac		10/29/2020	5,000,000.00	4,639,150.00	4,999,610.67	0.500	0.496	0.502	1,185	10/29/2025
3135GAZ23	3741	Federal National Mortgage Asso		11/17/2020	5,000,000.00	4,641,600.00	4,995,881.94	0.560	0.577	0.585	1,204	11/17/2025
3130AP3H6	3837	Federal Home Loan Bank		09/28/2021	11,150,000.00	10,363,813.50	11,114,409.20	0.750	0.836	0.848	1,215	11/28/2025
3130ALYU2	3787	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,289,400.00	10,000,000.00	1.000	0.986	1.000	1,276	01/28/2026
3130ALCV4	3783	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,231,100.00	9,934,054.83	0.750	0.927	0.940	1,303	02/24/2026
3130ANW22	3832	Federal Home Loan Bank		08/30/2021	15,000,000.00	13,937,400.00	15,000,000.00	0.850	0.838	0.850	1,304	02/25/2026
3130AKZP4	3773	Federal Home Loan Bank		02/26/2021	15,000,000.00	13,944,150.00	15,000,000.00	0.600	0.592	0.600	1,305	02/26/2026
3130APE35	3840	Federal Home Loan Bank		09/30/2021	15,000,000.00	14,095,800.00	15,000,000.00	1.000	0.986	1.000	1,337	03/30/2026
3130AM2J0	3789	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,413,100.00	10,000,000.00	1.050	1.036	1.050	1,366	04/28/2026
3130ALZQ0	3790	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,323,500.00	10,000,000.00	0.500	1.007	1.021	1,366	04/28/2026
3130AM6U1	3791	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,451,500.00	10,000,000.00	0.625	0.982	0.996	1,366	04/28/2026
3130AMKN1	3795	Federal Home Loan Bank		05/27/2021	18,600,000.00	17,354,358.00	18,600,000.00	0.500	0.493	0.500	1,395	05/27/2026
3130AN4T4	3829	Federal Home Loan Bank		08/27/2021	10,000,000.00	9,286,900.00	10,024,191.30	0.875	0.800	0.811	1,411	06/12/2026
3130ANG95	3823	Federal Home Loan Bank		08/24/2021	8,540,000.00	8,051,939.00	8,540,000.00	0.500	1.007	1.021	1,484	08/24/2026
3130ANVS6	3830	Federal Home Loan Bank		08/30/2021	25,000,000.00	23,113,250.00	25,000,000.00	1.000	0.986	1.000	1,486	08/26/2026

Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130ANW97	3833	Federal Home Loan Bank		08/30/2021	15,000,000.00	13,877,550.00	15,000,000.00	0.500	0.951	0.964	1,488	08/28/2026
3133EM3Y6	3834	Federal Farm Credit Bank		09/01/2021	15,000,000.00	13,782,450.00	15,000,000.00	0.930	0.917	0.930	1,492	09/01/2026
3130ANWH9	3838	Federal Home Loan Bank		09/28/2021	3,500,000.00	3,276,735.00	3,497,180.65	1.080	1.085	1.100	1,506	09/15/2026
3130APCH6	3839	Federal Home Loan Bank		09/29/2021	15,000,000.00	13,894,200.00	15,000,000.00	1.125	1.110	1.125	1,520	09/29/2026
3133ENDC1	3848	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,289,400.00	10,000,000.00	1.330	1.312	1.330	1,555	11/03/2026
3133ENDC1	3857	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,289,400.00	10,000,000.00	1.330	1.312	1.330	1,555	11/03/2026
3130APV51	3861	Federal Home Loan Bank		11/30/2021	6,965,000.00	6,638,062.90	6,965,000.00	1.000	1.941	1.968	1,576	11/24/2026
3130AQ3T8	3860	Federal Home Loan Bank		12/23/2021	5,000,000.00	4,803,150.00	5,000,000.00	1.000	1.618	1.641	1,605	12/23/2026
Subtotal and Average			1,052,522,780.10		1,043,649,000.00	990,066,216.55	1,044,127,007.58		0.835	0.847	947	
Treasury Coupon Securities												
912828ZY9	3884	U S Treasury Securities		12/30/2021	10,000,000.00	9,731,300.00	9,955,735.66	0.125	0.583	0.591	348	07/15/2023
91282CCN9	3862	U S Treasury Securities		12/07/2021	15,000,000.00	14,580,450.00	14,944,854.91	0.125	0.488	0.495	364	07/31/2023
912828T26	3801	U S Treasury Securities		06/24/2021	15,000,000.00	14,724,000.00	15,191,278.87	1.375	0.271	0.275	425	09/30/2023
91282CBV2	3814	U S Treasury Securities		06/30/2021	15,000,000.00	14,360,100.00	14,993,641.74	0.375	0.395	0.400	623	04/15/2024
91282CCG4	3802	U S Treasury Securities		06/24/2021	15,000,000.00	14,274,000.00	14,944,325.70	0.250	0.444	0.450	684	06/15/2024
91282CCL3	3841	U S Treasury Securities		10/01/2021	15,000,000.00	14,287,500.00	14,974,931.31	0.375	0.455	0.461	714	07/15/2024
9128282N9	3883	U S Treasury Securities		12/30/2021	10,000,000.00	9,849,200.00	10,248,605.51	2.125	0.854	0.866	730	07/31/2024
912828Z52	3811	U S Treasury Securities		06/30/2021	15,000,000.00	14,460,900.00	15,292,487.84	1.375	0.578	0.586	914	01/31/2025
912828ZC7	3812	U S Treasury Securities		06/30/2021	15,000,000.00	14,358,450.00	15,199,923.28	1.125	0.594	0.602	942	02/28/2025
912828ZT0	3828	U S Treasury Securities		08/27/2021	15,000,000.00	13,945,350.00	14,844,232.80	0.250	0.613	0.622	1,034	05/31/2025
91282CBC4	3817	U S Treasury Securities		06/30/2021	15,000,000.00	13,820,550.00	14,786,626.14	0.375	0.789	0.800	1,248	12/31/2025
91282CBC4	3827	U S Treasury Securities		08/27/2021	15,000,000.00	13,820,550.00	14,817,993.86	0.375	0.727	0.737	1,248	12/31/2025
Subtotal and Average			185,623,482.45		170,000,000.00	162,212,350.00	170,194,637.62		0.557	0.564	786	
Medium Term Notes												
60687YAP4	3907	Mizuho Financial Group		04/18/2022	5,000,000.00	5,003,300.00	5,043,880.13	3.549	2.022	2.050	216	03/05/2023
48133DE71	3910	JP Morgan Chase Bank		04/29/2022	5,000,000.00	4,973,150.00	5,000,000.00	2.500	2.466	2.500	273	05/01/2023
594918AT1	3905	Microsoft Corporation		04/18/2022	1,989,000.00	1,978,637.31	1,995,867.65	2.375	1.881	1.907	273	05/01/2023
22550L2D2	3706	Credit Suisse First Bost NY		08/31/2020	10,000,000.00	9,792,100.00	10,041,554.77	1.000	0.444	0.450	277	05/05/2023
22550L2D2	3723	Credit Suisse First Bost NY		09/18/2020	5,000,000.00	4,896,050.00	5,018,878.80	1.000	0.493	0.500	277	05/05/2023
857477AL7	3763	State Street Corp		01/13/2021	2,734,000.00	2,738,483.76	2,794,124.62	3.100	0.296	0.300	287	05/15/2023
06053FAA7	3777	Bank of Agriculture & Commerce		04/01/2021	5,257,000.00	5,289,540.83	5,440,656.23	4.100	0.504	0.511	357	07/24/2023
06406RAJ6	3806	Bank of New York Mellon Corp		06/28/2021	10,000,000.00	10,018,200.00	10,323,737.88	3.450	0.285	0.289	375	08/11/2023
89236THF5	3699	Toyota Motor Credit Corp		08/14/2020	5,000,000.00	4,863,700.00	5,000,975.67	0.500	0.474	0.481	378	08/14/2023
14913R2F3	3720	Caterpillar Financial Service		09/14/2020	5,000,000.00	4,859,550.00	5,001,772.45	0.450	0.412	0.418	409	09/14/2023
14912L5X5	3776	Caterpillar Financial Service		04/01/2021	5,000,000.00	5,044,300.00	5,219,302.26	3.750	0.386	0.392	480	11/24/2023
24422EUR8	3709	John Deere		08/28/2020	11,075,000.00	11,135,137.25	11,528,284.59	3.450	0.571	0.579	527	01/10/2024

Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes												
24422EUR8	3844	John Deere		10/21/2021	3,500,000.00	3,519,005.00	3,642,000.74	3.450	0.604	0.612	527	01/10/2024
91159HHV5	3764	US Bank NA		01/13/2021	2,500,000.00	2,507,700.00	2,603,007.36	3.375	0.538	0.546	553	02/05/2024
24422EUX5	3793	John Deere		04/22/2021	7,000,000.00	6,947,010.00	7,242,777.04	2.600	0.411	0.417	584	03/07/2024
89236TJX4	3891	Toyota Motor Credit Corp		04/04/2022	9,000,000.00	8,905,770.00	9,016,064.49	2.500	2.407	2.440	599	03/22/2024
17330FBD2	3908	Citigroup Global Markets		04/22/2022	5,000,000.00	4,850,250.00	5,000,000.00	3.100	3.058	3.100	630	04/22/2024
48133DE55	3913	JP Morgan Chase Bank		04/29/2022	5,000,000.00	4,920,250.00	5,000,000.00	3.125	3.082	3.125	637	04/29/2024
46625HJX9	3774	JP Morgan Chase Bank		04/01/2021	2,047,000.00	2,062,720.96	2,154,171.94	3.625	0.645	0.654	651	05/13/2024
04636NAC7	3875	Astrazeneca Finance LLC		12/23/2021	10,000,000.00	9,536,900.00	9,940,682.29	0.700	1.016	1.030	666	05/28/2024
91159HHX1	3727	US Bank NA		09/25/2020	5,575,000.00	5,486,301.75	5,777,881.29	2.400	0.548	0.556	729	07/30/2024
69371RQ25	3890	PACCAR Financial Corp		04/01/2022	6,870,000.00	6,708,761.10	6,826,579.25	2.150	2.575	2.611	745	08/15/2024
30231GBC5	3792	Exxon Mobil Corporation		04/22/2021	10,000,000.00	9,784,900.00	10,281,934.67	2.019	0.613	0.622	746	08/16/2024
06406RAL1	3775	Bank of New York Mellon Corp		04/01/2021	12,000,000.00	11,701,080.00	12,392,800.31	2.100	0.606	0.614	815	10/24/2024
14913Q3B3	3805	Caterpillar Financial Service		06/28/2021	20,000,000.00	19,624,400.00	20,653,870.08	2.150	0.681	0.690	830	11/08/2024
06048WQ52	3880	Bank of Agriculture & Commerce		12/30/2021	4,305,000.00	4,011,528.15	4,291,260.29	1.100	1.224	1.241	846	11/24/2024
21688AAS1	3894	Rabobank		04/06/2022	3,000,000.00	2,845,590.00	2,885,261.32	1.375	2.978	3.019	893	01/10/2025
24422EWB1	3900	John Deere		04/14/2022	10,000,000.00	9,739,600.00	10,021,840.28	2.125	2.096	2.125	949	03/07/2025
91159HHZ6	3767	US Bank NA		01/13/2021	3,753,000.00	3,581,375.31	3,831,144.93	1.450	0.671	0.680	1,015	05/12/2025
17330FVU2	3914	Citigroup Global Markets		05/27/2022	10,000,000.00	10,014,400.00	10,000,000.00	4.050	3.995	4.050	1,028	05/25/2025
69353REQ7	3766	PNC Bank NA		01/13/2021	6,450,000.00	6,399,367.50	6,886,913.92	3.250	0.777	0.788	1,035	06/01/2025
02079KAH0	3700	Alphabet Inc (Google)		08/17/2020	5,000,000.00	4,662,100.00	4,996,988.15	0.450	0.464	0.470	1,110	08/15/2025
478160CN2	3794	Johnson & Johnson		04/26/2021	10,000,000.00	9,325,800.00	9,949,074.76	0.550	0.796	0.807	1,127	09/01/2025
478160CN2	3836	Johnson & Johnson		09/08/2021	4,755,000.00	4,434,417.90	4,734,079.33	0.550	0.685	0.695	1,127	09/01/2025
48128GX54	3736	JP Morgan Chase Bank		10/30/2020	5,000,000.00	4,404,400.00	5,000,000.00	0.750	0.739	0.749	1,186	10/30/2025
06048WK41	3745	Bank of America		11/25/2020	25,000,000.00	22,492,250.00	25,000,000.00	0.650	0.641	0.650	1,212	11/25/2025
89236THW8	3770	Toyota Motor Credit Corp		01/13/2021	10,000,000.00	9,183,600.00	9,998,318.08	0.800	0.794	0.805	1,257	01/09/2026
89236THW8	3784	Toyota Motor Credit Corp		04/14/2021	15,000,000.00	13,775,400.00	14,869,508.99	0.800	1.045	1.060	1,257	01/09/2026
24422EVK2	3771	John Deere		01/15/2021	5,000,000.00	4,600,600.00	4,991,872.53	0.700	0.738	0.748	1,263	01/15/2026
24422EVK2	3858	John Deere		11/24/2021	15,000,000.00	13,801,800.00	14,632,807.24	0.700	1.412	1.432	1,263	01/15/2026
037833EB2	3772	Apple Inc		02/08/2021	15,000,000.00	13,858,950.00	14,997,898.89	0.700	0.694	0.704	1,287	02/08/2026
037833EB2	3786	Apple Inc		04/14/2021	7,899,000.00	7,298,123.07	7,817,735.23	0.700	0.986	1.000	1,287	02/08/2026
74460WAA5	3871	Public Storage		12/21/2021	10,000,000.00	9,171,900.00	9,832,964.44	0.875	1.343	1.362	1,294	02/15/2026
808513BF1	3785	Charles Schwab Corp		04/14/2021	19,283,000.00	17,695,816.27	19,167,945.86	0.900	1.003	1.017	1,318	03/11/2026
89236TJK2	3842	Toyota Motor Credit Corp		10/04/2021	25,000,000.00	23,176,000.00	24,918,138.97	1.125	1.195	1.212	1,417	06/18/2026
63254AAS7	3843	National Australia Bank/NY		10/21/2021	15,000,000.00	14,411,850.00	15,660,251.23	2.500	1.327	1.345	1,441	07/12/2026
22550L2G5	3878	Credit Suisse First Bost NY		12/30/2021	10,000,000.00	8,913,700.00	9,806,705.49	1.250	1.729	1.753	1,467	08/07/2026
06048WN22	3824	Bank of America Corp		08/26/2021	15,000,000.00	13,282,200.00	15,000,000.00	1.250	1.233	1.250	1,486	08/26/2026
48128G4X5	3825	JP Morgan Chase Bank		08/30/2021	15,000,000.00	13,319,700.00	15,000,000.00	1.200	1.184	1.200	1,488	08/28/2026
14913R2U0	3885	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,674,300.00	5,004,885.15	1.700	1.654	1.677	1,621	01/08/2027

**Stanislaus County Pool FY 2023
Portfolio Management
Portfolio Details - Investments
July 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes												
14913R2U0	3886	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,674,300.00	5,004,218.99	1.700	1.657	1.680	1,621	01/08/2027
06048WS84	3887	Bank of America Corp		03/02/2022	10,000,000.00	9,286,800.00	10,000,000.00	2.750	2.712	2.750	1,674	03/02/2027
Subtotal and Average			517,909,729.94		453,992,000.00	430,183,066.16	457,240,618.58		1.167	1.183	1,020	
Municipal Bonds												
13067WRA2	3697	CA St. Dept. of Water Resource		08/06/2020	1,250,000.00	1,206,800.00	1,250,000.00	0.414	0.408	0.414	487	12/01/2023
13067WRB0	3696	CA St. Dept. of Water Resource		08/06/2020	1,750,000.00	1,646,435.00	1,750,000.00	0.560	0.552	0.560	853	12/01/2024
Subtotal and Average			3,000,000.00		3,000,000.00	2,853,235.00	3,000,000.00		0.492	0.499	701	
Total and Average			2,095,933,501.46		1,910,641,000.00	1,823,109,937.71	1,913,772,883.24		0.975	0.988	850	

**Stanislaus County Pool FY 2023
Portfolio Management
Activity By Type
July 1, 2022 through July 31, 2022**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
22536AVA9	3927	Credit Agricole CIB	2.730	07/08/2022	10,000,000.00	0.00	
22536AUZ5	3928	Credit Agricole CIB	2.430	07/08/2022	10,000,000.00	0.00	
60710RMF9	3874	Mizuho Bank LTD/NY	0.330	07/27/2022	0.00	25,000,000.00	
63873QRM8	3864	Natixis Banque Popular NY	0.320	07/07/2022	0.00	10,000,000.00	
89115B4A5	3918	Toronto Dominion Bank NY	3.160	07/07/2022	10,000,000.00	0.00	
Subtotal					30,000,000.00	35,000,000.00	165,000,000.00
Commercial Paper Disc. -Amortizing							
2253UQD8	3924	Credit Agri CIB	3.210	07/07/2022	9,777,975.00	0.00	
62479MNJ8	3919	MUFG Bank LTD/NY	2.910	07/07/2022	9,842,375.00	0.00	
63873KGS0	3859	Natixis Banque Popular NY	0.280	07/26/2022	0.00	15,000,000.00	
63873KP19	3921	Natixis Banque Popular NY	3.100	07/07/2022	9,820,027.78	0.00	
63873KQT7	3923	Natixis Banque Popular NY	3.210	07/07/2022	9,765,491.67	0.00	
Subtotal					39,205,869.45	15,000,000.00	74,210,619.46
Managed Pool Account - LAIF (Monthly Summary)							
Subtotal							0.00
Managed Pool Account - CAMP (Monthly Summary)							
CAMP	62	California Asset Management Pr	1.780		45,000,000.00	245,000,000.00	
Subtotal					45,000,000.00	245,000,000.00	0.00
Federal Agency Coupon Securities							
3130ARSC6	3909	Federal Home Loan Bank	2.900	07/28/2022	0.00	5,000,000.00	
3130ASD48	3920	Federal Home Loan Bank	2.370	07/06/2022	9,977,610.00	0.00	
3130ASD48	3920			07/29/2022	0.00	9,979,044.46	
3130ASM97	3925	Federal Home Loan Bank	4.000	07/29/2022	5,000,000.00	0.00	
3130ASNH8	3926	Federal Home Loan Bank	3.000	07/28/2022	10,000,000.00	0.00	
3130ASNH8	3926			07/29/2022	0.00	10,000,000.00	
3134GXYG3	3915	Federal Home Loan Mortgage Co	3.500	07/28/2022	0.00	6,125,946.67	
3134GXXG65	3929	Federal Home Loan Mortgage Co	3.000	07/29/2022	5,000,000.00	0.00	
Subtotal					29,977,610.00	31,104,991.13	1,044,127,007.58
Treasury Coupon Securities							
912828B66	3911	U S Treasury Securities	2.750	07/28/2022	0.00	5,027,851.33	
91282CDS7	3912	U S Treasury Securities	1.125	07/29/2022	0.00	4,822,093.49	
912828S35	3922	U S Treasury Securities	1.375	07/07/2022	9,860,937.50	0.00	
912828S35	3922			07/28/2022	0.00	9,869,094.80	

**Stanislaus County Pool FY 2023
Portfolio Management
Activity By Type
July 1, 2022 through July 31, 2022**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Subtotal					9,860,937.50	19,719,039.62	170,194,637.62
Medium Term Notes							
037833AK6	3904	Apple Inc	2.400	07/29/2022	0.00	2,008,154.24	
023135BP0	3903	Amazon.com Inc	0.400	07/29/2022	0.00	988,027.65	
05253JAU5	3638	Aust & NZ Banking Group NY	2.625	07/28/2022	0.00	15,027,513.34	
06051GEU9	3897	Bank of America Corp	3.300	07/29/2022	0.00	12,337,155.09	
17330PU98	3916	Citigroup Global Markets	4.750	07/28/2022	0.00	5,000,000.00	
46625HJH4	3896	JP Morgan Chase Bank	3.200	07/29/2022	0.00	12,081,034.89	
606822AT1	3906	MUFG Union Bank NA	3.455	07/29/2022	0.00	4,535,745.33	
89236THD0	3765	Toyota Motor Credit Corp	0.450	07/22/2022	0.00	14,750,000.00	
89236TJZ9	3917	Toyota Motor Credit Corp	3.050	07/28/2022	0.00	4,790,137.10	
Subtotal					0.00	71,517,767.64	457,240,618.58
Municipal Bonds							
Subtotal							3,000,000.00
Total					154,044,416.95	417,341,798.39	1,913,772,883.24

**Stanislaus County Pool FY 2023
Portfolio Management
Activity Summary
July 2021 through July 2022**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
July	2021	156	1,626,545,486.92	0.919	0.932	0.050	1	16	1,253	915
August	2021	151	1,751,637,514.33	0.858	0.870	0.221	11	5	1,286	969
September	2021	152	1,809,895,764.61	0.824	0.835	0.206	6	4	1,281	968
October	2021	152	1,768,874,056.38	0.858	0.870	0.203	4	4	1,331	1,001
November	2021	153	1,814,092,493.66	0.857	0.869	0.203	5	1	1,334	989
December	2021	174	2,126,424,045.85	0.820	0.831	0.230	22	0	1,224	904
January	2022	176	2,014,599,693.41	0.834	0.846	0.230	2	3	1,286	933
February	2022	173	1,958,595,119.69	0.818	0.830	0.310	0	3	1,302	931
March	2022	173	2,039,968,322.59	0.812	0.824	0.420	3	5	1,244	870
April	2022	192	2,169,678,247.11	0.949	0.963	0.610	24	2	1,212	843
May	2022	191	2,039,602,127.57	0.930	0.943	0.900	1	8	1,249	865
June	2022	186	2,177,456,191.77	0.962	0.975	1.380	3	2	1,160	784
July	2022	195	1,913,772,883.24	0.975	0.988	0.000	12	19	1,288	850
Average		171	1,939,318,611.32	0.878%	0.890%	0.382	7	6	1,265	909

**Stanislaus County Pool FY 2023
Portfolio Management
Distribution of Investments By Type
July 2021 through July 2022**

Security Type	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	5.6	5.7	4.1	2.8	2.8	6.1	6.5	6.6	6.9	7.8	8.3	7.8	8.6	6.1%
Commercial Paper Disc. -Amortizing	1.5	1.4			0.8	2.1	2.2	2.3	2.2	2.8	2.4	2.3	3.9	1.9%
Bankers Acceptances -Amortizing														
Managed Pool Account - LAIF		3.1	4.1	4.2	4.1	3.5	3.0	2.8	3.7	3.5				2.5%
Managed Pool Account - CAMP	2.2		2.8	1.4	0.6	4.0			3.4	0.7	1.7	9.2		2.0%
Federal Agency Coupon Securities	51.4	52.0	53.6	53.1	53.3	49.1	51.8	52.2	48.8	47.9	51.0	48.0	54.6	51.3%
Federal Agency Disc. -Amortizing														
Treasury Coupon Securities	8.4	9.4	7.5	8.5	8.3	8.7	9.2	8.7	8.4	8.3	8.8	8.3	8.9	8.6%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements														
Repurchase Agreements - Term														
Medium Term Notes	29.9	27.5	26.9	29.2	28.7	26.0	26.5	27.2	26.6	28.9	27.6	24.3	23.9	27.2%
California Registered Warrants														
Municipal Bonds	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.2	0.1	0.2	0.2%
Money Market Accounts	0.9	0.6	0.9	0.6	1.3	0.3	0.7							0.4%
Municipal Anticipation Note														
Calif Local Agency Indebtedness														