

# Attachment 1

**SANTA BARBARA COUNTY**

**TREASURER'S REPORT TO THE BOARD OF SUPERVISORS AND  
THE TREASURY OVERSIGHT COMMITTEE**



**FOR THE QUARTER ENDED DECEMBER 31, 2024**

## **ECONOMIC TREND**

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- On December 18, 2024, the Federal Open Market Committee (FOMC) decided to lower the target range for the federal funds rate by 1/2 percentage point to 4-1/4 to 4-1/2 percent. In considering additional adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent objective.
- As summarized in the Beige Book published in January 2025:
  - Economic activity increased slightly to moderately across the twelve Federal Reserve Districts in late November and December. Consumer spending moved up moderately, with most Districts reporting strong holiday sales that exceeded expectations. Residential real estate activity was unchanged on balance, as high mortgage rates continued to hold back demand. More contacts were optimistic about the outlook for 2025 than were pessimistic about it, though contacts in several Districts expressed concerns that changes in immigration and tariff policy could negatively affect the economy.
  - Employment ticked up on balance, with six Districts reporting a slight increase and six reporting no change. Wage growth picked up to a moderate pace in most Districts, though there were some reports that wage pressures had eased.
  - Prices increased modestly in the most recent reporting period. Contacts expected prices to continue to rise in 2025, with some noting the potential for higher tariffs to contribute to prices increases.

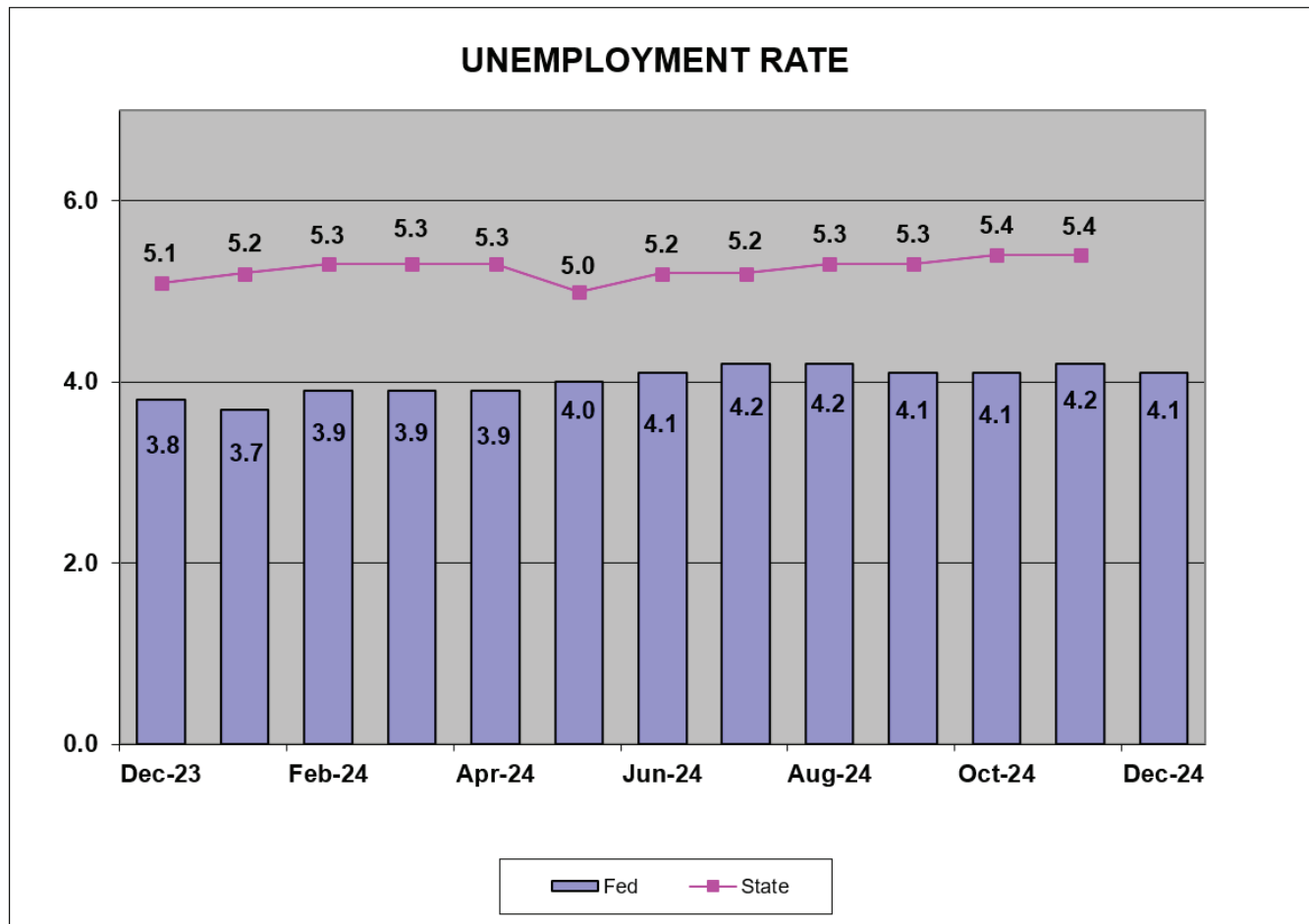
## **INVESTMENT ACTIVITIES**

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- The investment portfolio is in compliance with the Government Code and the Treasurer's Investment Policy Statement.
- The Treasurer's Investment Pool has sufficient cash flow available to meet all budgeted expenditures for the next six months.

## ECONOMIC TREND: UNEMPLOYMENT RATE

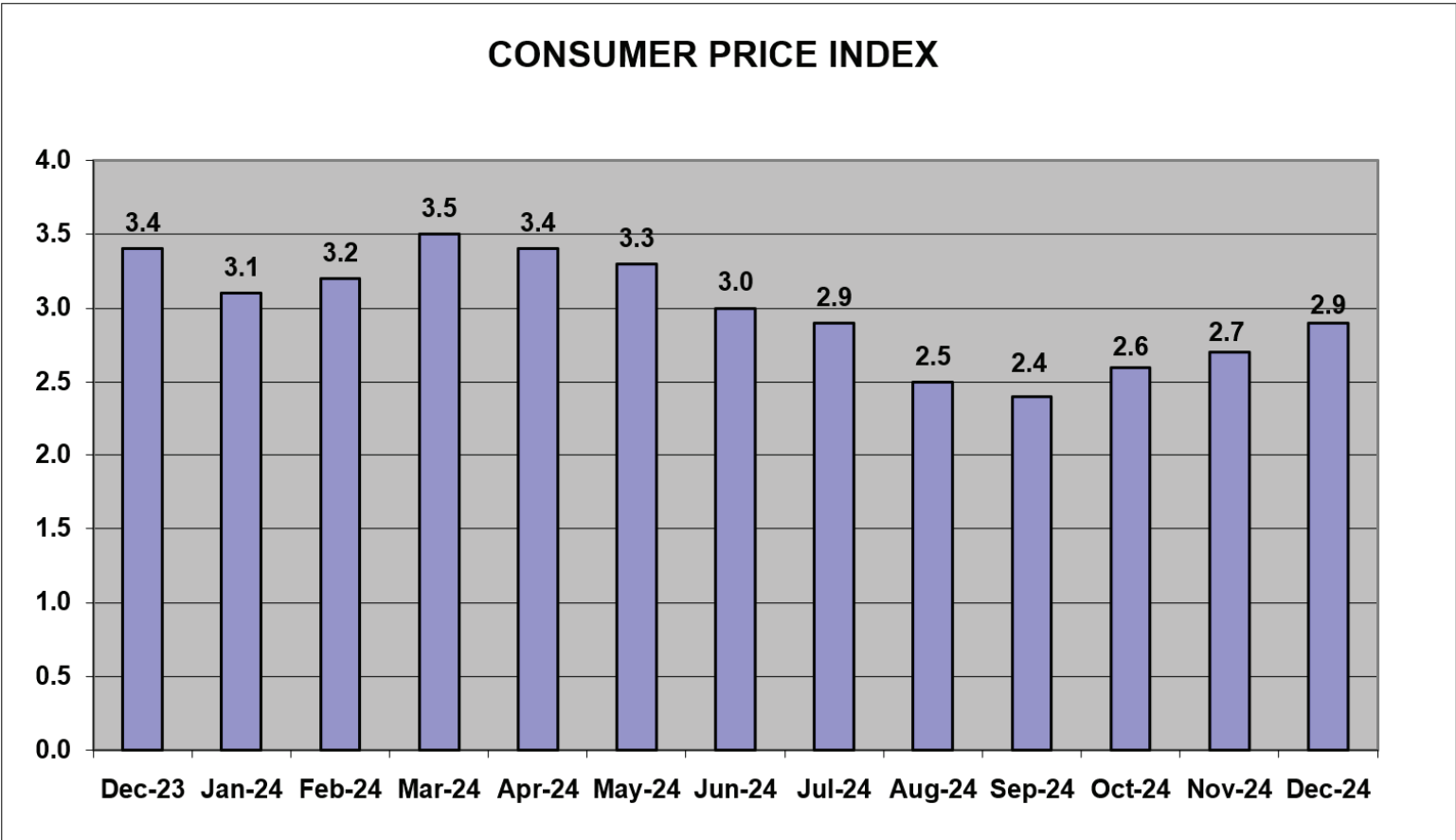
The unemployment rate represents the number of unemployed persons as a percent of the labor force. The sampling used each month to calculate the rate is approximately 60,000 households. The national unemployment rate began the quarter at 4.1% and ended the quarter at 4.1%. California's preliminary unemployment rate was 5.4% in November.



Source: Bureau of Labor Statistics

# ECONOMIC TREND: INFLATION

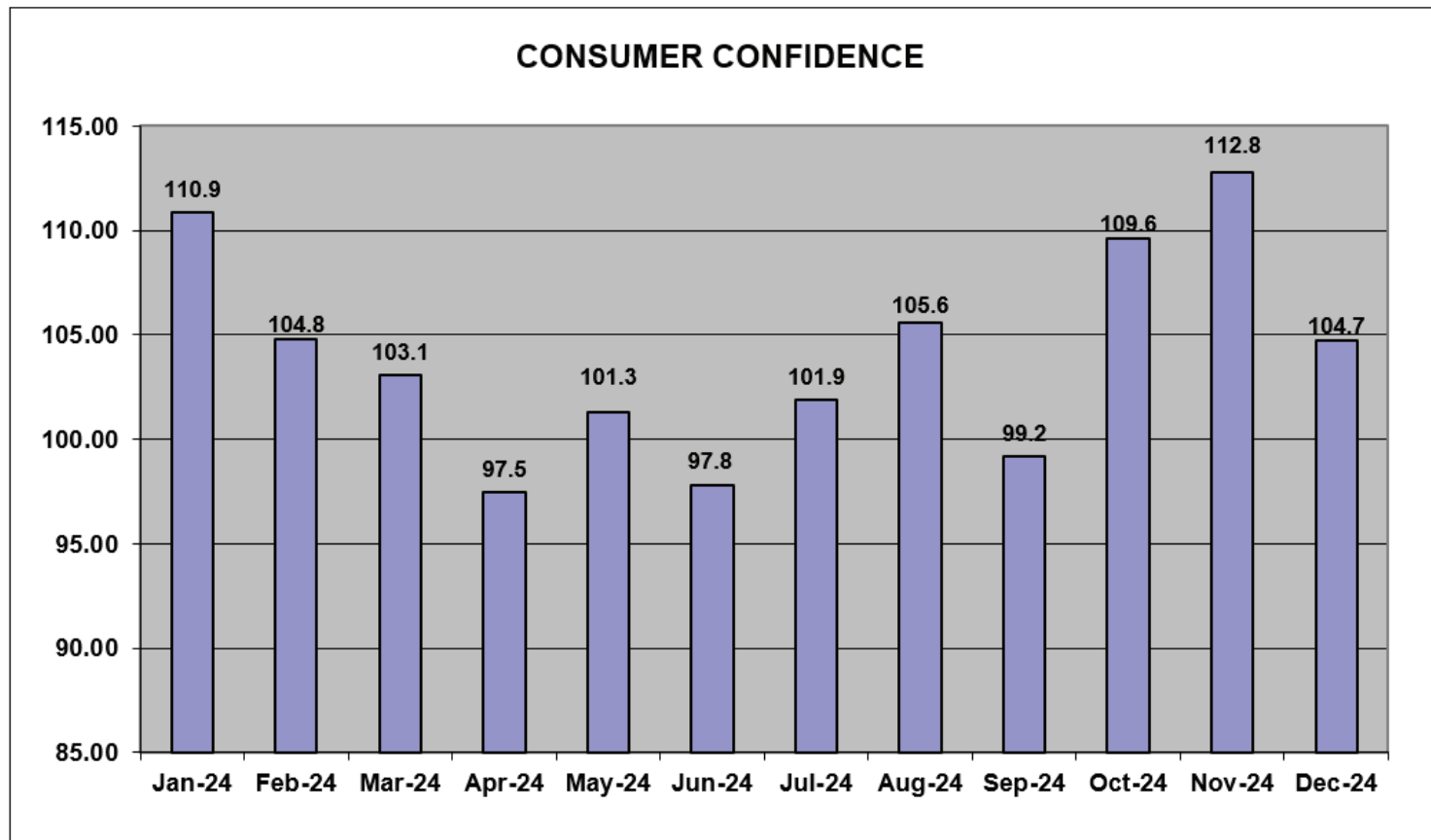
The Consumer Price Index (CPI) represents changes in prices of all goods and services purchased for consumption by urban households. CPI was 2.9% at the end of the Quarter. The Core CPI, which excludes food and energy, was 3.2%.



Source: Bureau of Labor Statistics

## ECONOMIC TREND: CONSUMER CONFIDENCE

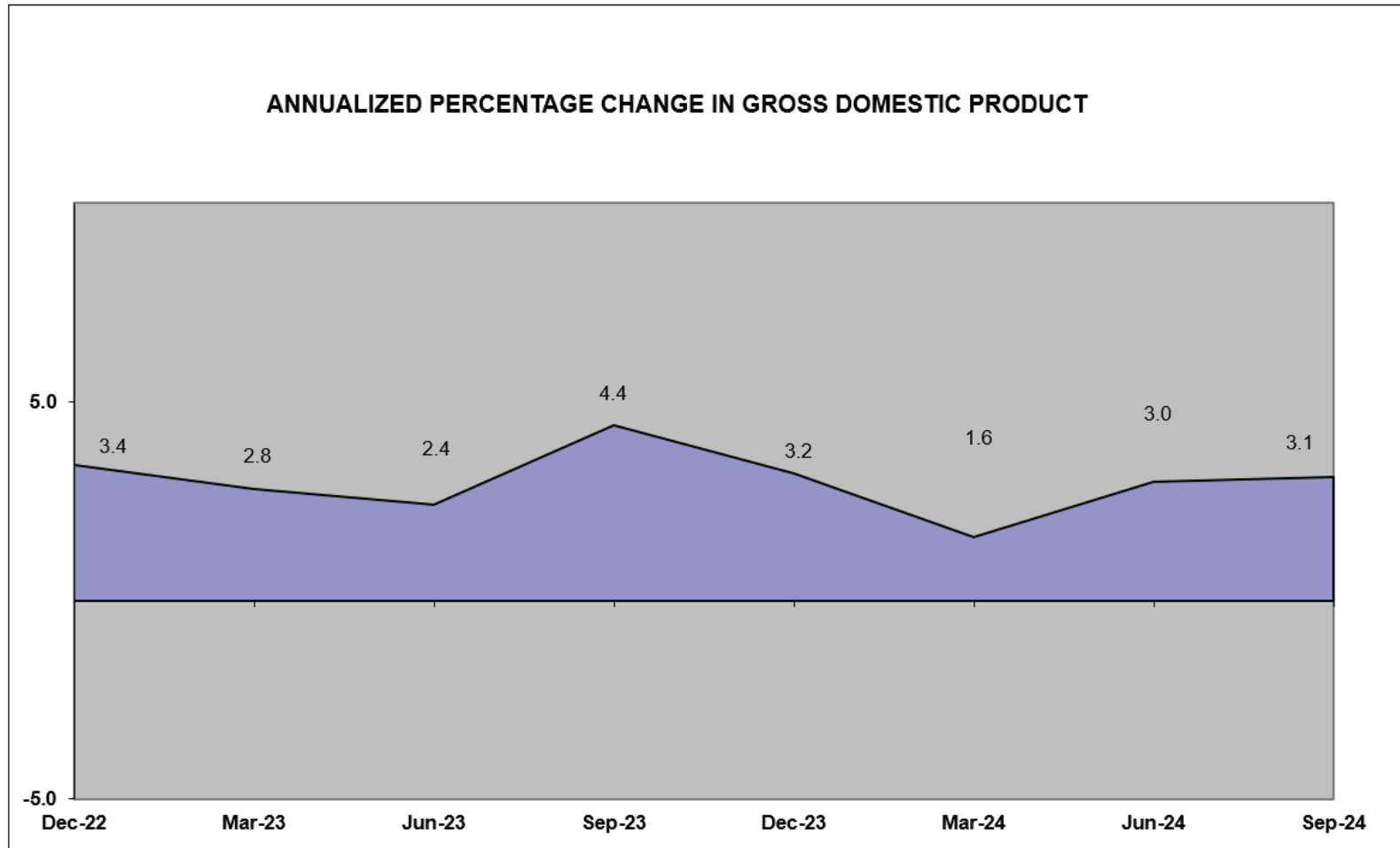
*Consumer Confidence is the average of responses to current business and employment conditions and responses to six-month future expectations for business conditions, employment conditions, and total family income. It began the quarter at 99.2 and ended at 104.7.*



Source: Conference Board

## ECONOMIC TREND: GDP (Gross Domestic Product)

*Gross domestic product is the value of all goods and services produced. For the most recent quarter ending September 30, 2024, the economy reported GDP at 3.1%.*



Source: Bureau of Economic Analysis

**Santa Barbara County Treasurer's Investment Pool  
Statement of Assets  
As of December 31, 2024**

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value ** 12/31/2024	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value ** 9/30/2024	Net Change
Cash - BofA (Non-Interest Bearing)	\$ 22,820,414	\$ -	\$ 22,820,414	0.83	0.000%	1	\$ 17,420,225	\$ 5,400,189
Cash - BofA (Interest Bearing)	88,072,162	-	88,072,162	3.19	2.290	1	45,982,176	42,089,986
Cash - BofA (Interest Bearing)	25,000,000	-	25,000,000	0.90	4.330	1	25,000,000	-
Federally Insured Cash Account (FICA)	5,000,000	-	5,000,000	0.18	4.550	1	5,000,000	-
California Asset Management Program (CAMP)	75,000,000	-	75,000,000	2.71	4.650	1	105,000,000	(30,000,000)
Local Agency Investment Fund (LAIF)	50,000,000	-	50,000,000	1.81	4.400	1	50,000,000	-
U.S. Treasury Bills	67,425,189	2,016,811	69,442,000	2.51	4.954	70	58,956,700	10,485,300
U.S. Treasury Notes	1,175,953,189	7,185,211	1,183,138,400	42.82	3.626	1,001	880,553,200	302,585,200
Government Agency Bonds	592,989,948	(2,683,759)	590,306,189	21.36	3.658	741	604,630,070	(14,323,880)
Government Agency Discount Notes	175,912,626	1,373,374	177,286,000	6.41	4.393	131	58,419,000	118,867,000
Government Agency Bonds - Callable	490,851,114	(13,284,930)	477,566,184	17.28	1.153	423	541,106,033	(63,539,849)
<b>Total</b>	<b>\$ 2,769,024,642</b>	<b>\$ (5,393,293)</b>	<b>\$ 2,763,631,349</b>	<b>100.00</b>	<b>3.257%</b>	<b>671</b>	<b>\$ 2,392,067,404</b>	<b>\$ 371,563,946</b>

\*\* Provided by US Bank

\*\*\*\* Total net earnings including earned interest, amortization and realized gains and losses on investments.

**Treasurer's Pool Earnings Summary:**

Total Net Earnings on the Treasurer's Pool ***	\$ 19,218,726
Average Daily Balance on the Treasurer's Pool	\$ 2,507,541,888
Net Interest Rate on the Treasurer's Pool	3.05%

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value 12/31/2024	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value 9/30/2024	Net Change
Cannabis Cash #	\$ 2,000,000	\$ -	\$ 2,000,000	34.44	0.000%	1	\$ 2,000,000	\$ -
Cannabis Cash (Interest Bearing) #	\$ 3,807,702	-	\$ 3,807,702	65.56	2.290	1	\$ 2,262,789	\$ 1,544,913
<b>Total</b>	<b>\$5,807,702</b>	<b>\$ -</b>	<b>\$ 5,807,702</b>	<b>100.00</b>			<b>\$ 4,262,789</b>	<b>\$ 1,544,913</b>

# Proceeds from Cannabis operations are segregated from the Investment Pool and do not receive Investment Pool interest apportionment.



**Santa Barbara County Treasurer’s Investment Pool**  
**Notes to the Statement of Assets**  
**December 31, 2024**

**Note 1 – Summary of Significant Accounting Policies**

***The Financial Reporting Entity***

The Treasurer’s Investment Pool Statement of Assets includes the cash balances of substantially all funds, which are invested by the County Treasurer. The Santa Barbara County Treasurer’s Investment Pool (The Pool) is managed by the Treasurer on behalf of the Pool participants which includes the County, local school districts, and certain special districts who are required by State statutes to participate in the pool. Other municipal agencies may voluntarily participate in the pool.

***Cash***

The cash balance on the Statement of Assets includes cash on deposit at the bank, deposits in-transit to the bank, and deposits in-transit from banks for payments related to third-party credit card and debit card transactions.

***Investments***

Pursuant to Section 53646 of the Government Code, the County Treasurer prepares an *Investment Policy Statement* annually, presents it to the Board of Supervisors and Treasury Oversight Committee, which the Board of Supervisors will review and approve.

The Investment Policy Statement provides the basis for the management of a prudent, conservative investment program. The objectives of the Pool are primarily to safeguard investment principal, secondarily to maintain sufficient liquidity to meet cash flow needs, and lastly to attain a return on the funds. All investments are made in accordance with the Government Code and, in general, the Treasurer’s Investment Policy is more restrictive than state law. Types of securities in which the Treasurer may invest include U.S. Treasury and U.S. government agency securities; state and/or local agency bonds, notes, warrants or certificates of indebtedness; bankers' acceptances; commercial paper; corporate notes; negotiable certificates of deposit; repurchase agreements; reverse repurchase agreements; securities lending; bank deposits; money market mutual funds; the State of California Local Agency Investment Fund (LAIF); and investment pools managed by a Joint Powers Authority.

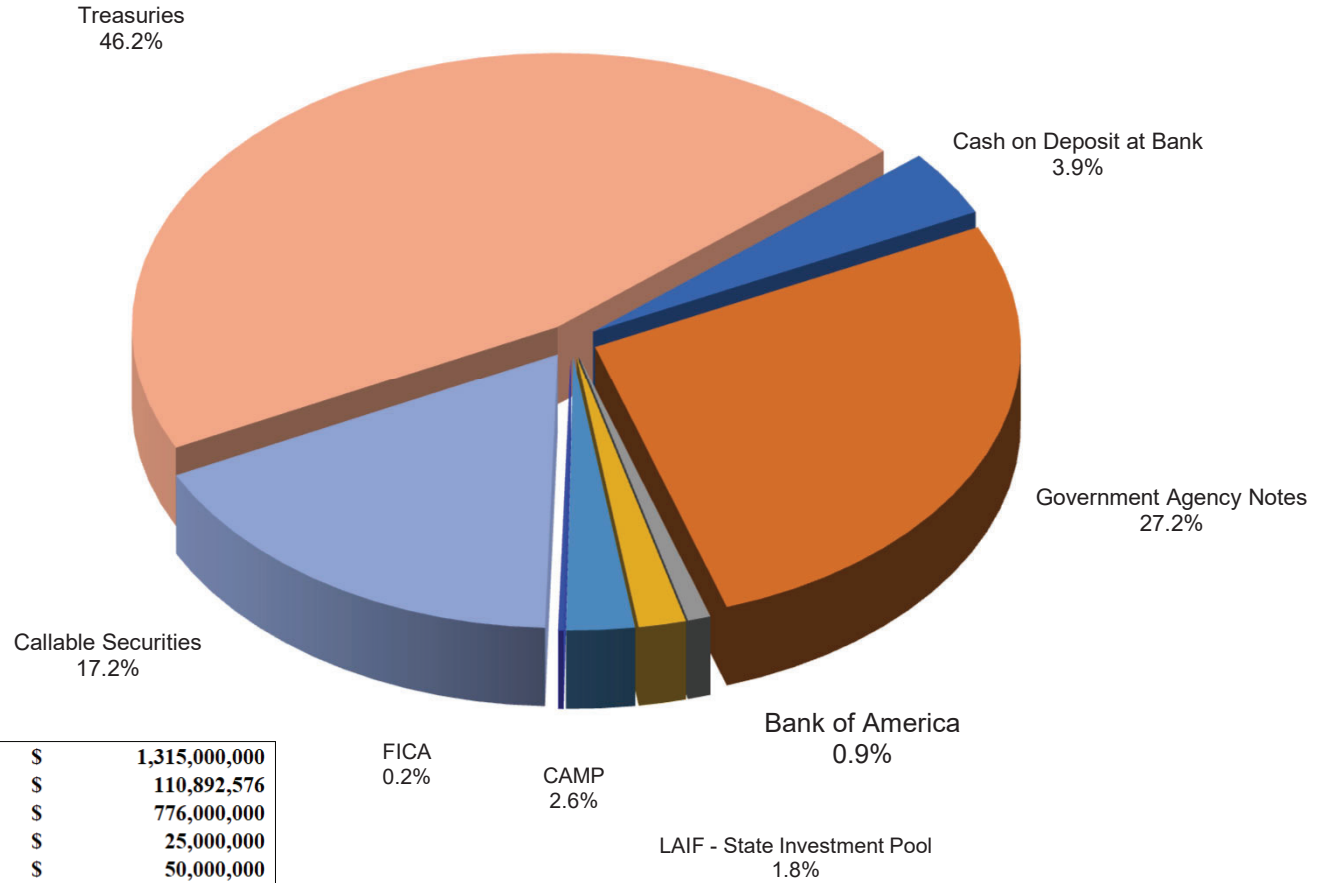
***Financial Statement Presentation***

The accompanying special-purpose statement of assets was prepared on the modified cash basis of accounting and for the purpose of presenting the assets of the Treasury pursuant to the California Government Code Section 26920 and is not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, Treasury management has elected to omit certain

**Santa Barbara County Treasurer's Investment Pool**  
**Notes to the Statement of Assets**  
**December 31, 2024**

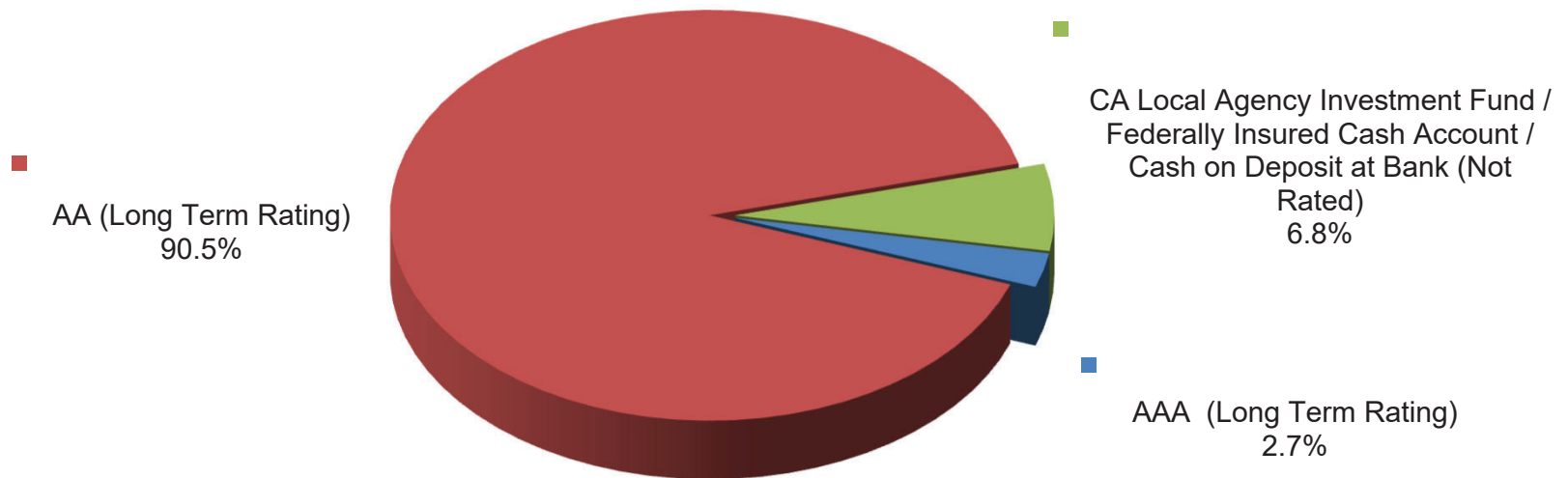
note disclosures required by Governmental Accounting Standards Board statements since such disclosures are not required by the California Government Code Section 26920.

## TREASURER'S INVESTMENT POOL ASSET DISTRIBUTION BY SECTOR (PAR VALUE) DECEMBER 31, 2024



Treasuries	\$	1,315,000,000
Cash on Deposit at Bank	\$	110,892,576
Government Agency Notes	\$	776,000,000
Bank of America	\$	25,000,000
LAIF - State Investment Pool	\$	50,000,000
CAMP	\$	75,000,000
FICA	\$	5,000,000
Callable Securities	\$	491,211,111
<b>TOTAL</b>	<b>\$</b>	<b>2,848,103,687</b>

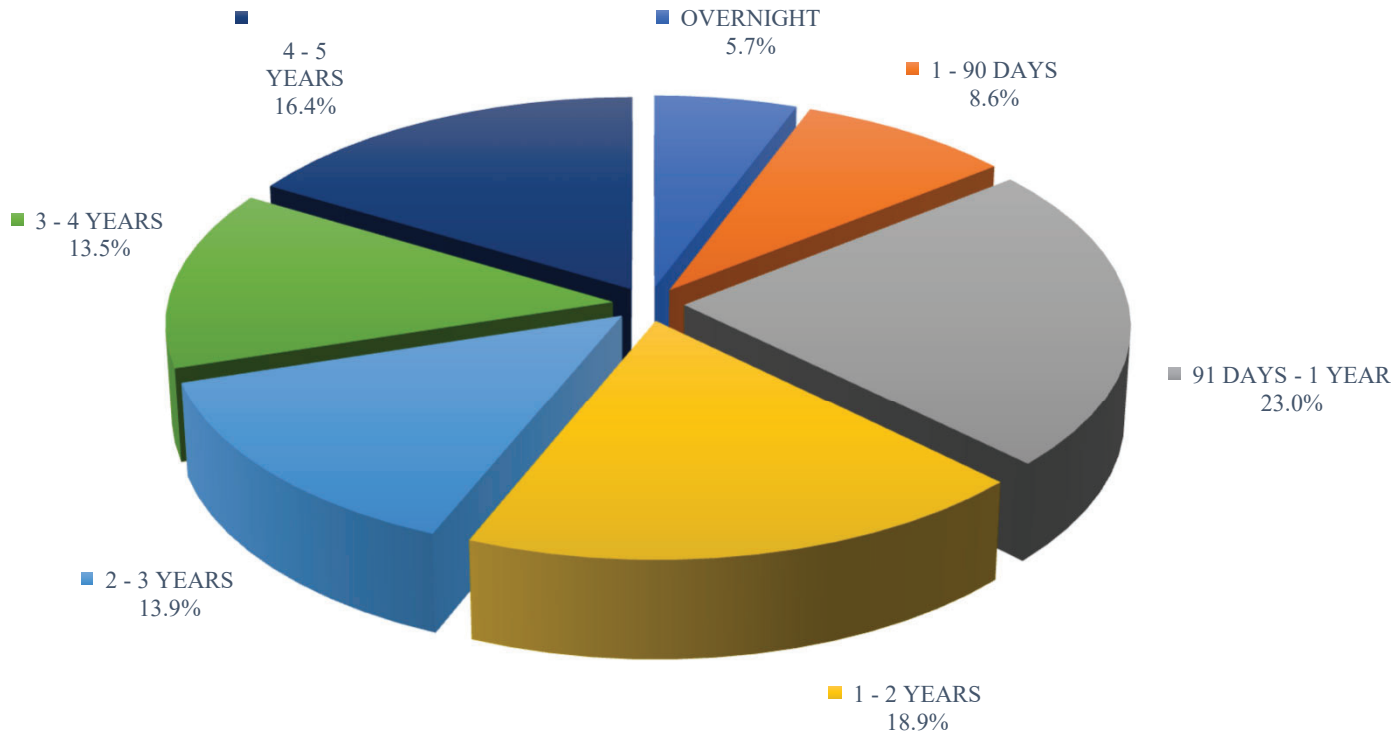
## S&P CREDIT RATING AT TIME OF PURCHASE BY PERCENT OF BOOK VALUE December 31, 2024



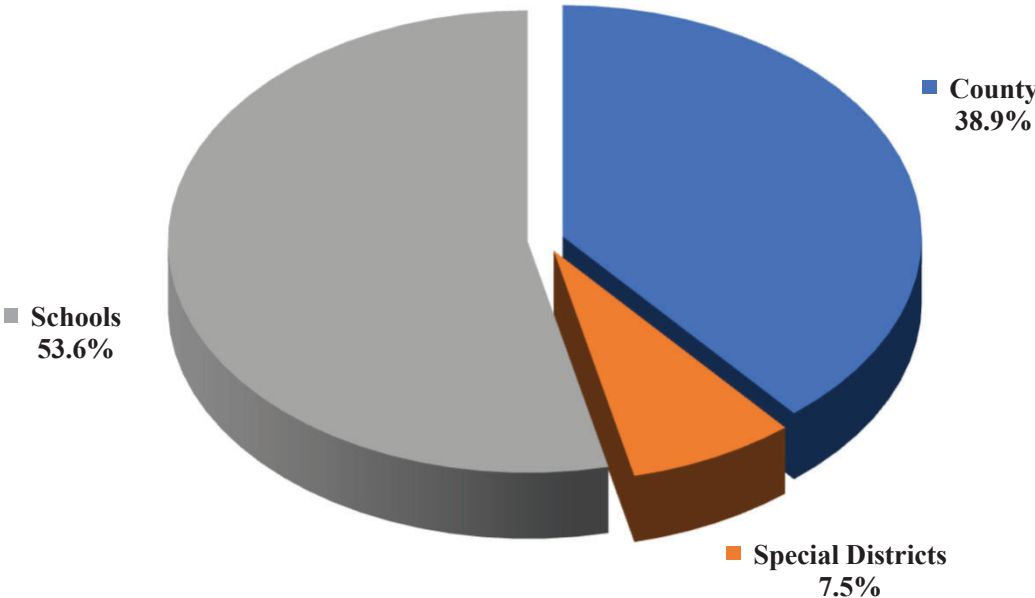
**Investment Policy Requirements:**

- US Treasuries: N/A
- Agency of the Federal Government/US Government Sponsored: N/A
- Commercial Paper of US Corporations, Assets Greater Than \$500 million: A1, P1, F1 (by two of the three rating agencies)
- State of California - LAIF/Managed Investment Pools: N/A
- Negotiable CD's: A1, P1, F1 (by two of the three rating agencies)
- Medium Term Notes/Corporate Notes of US Corporations: Up to three years: AA- by at least two of the three rating agencies. Greater than three years: AA by at least two of the three rating agencies.

**TREASURER'S INVESTMENT POOL  
MATURITY DISTRIBUTION  
December 31, 2024**

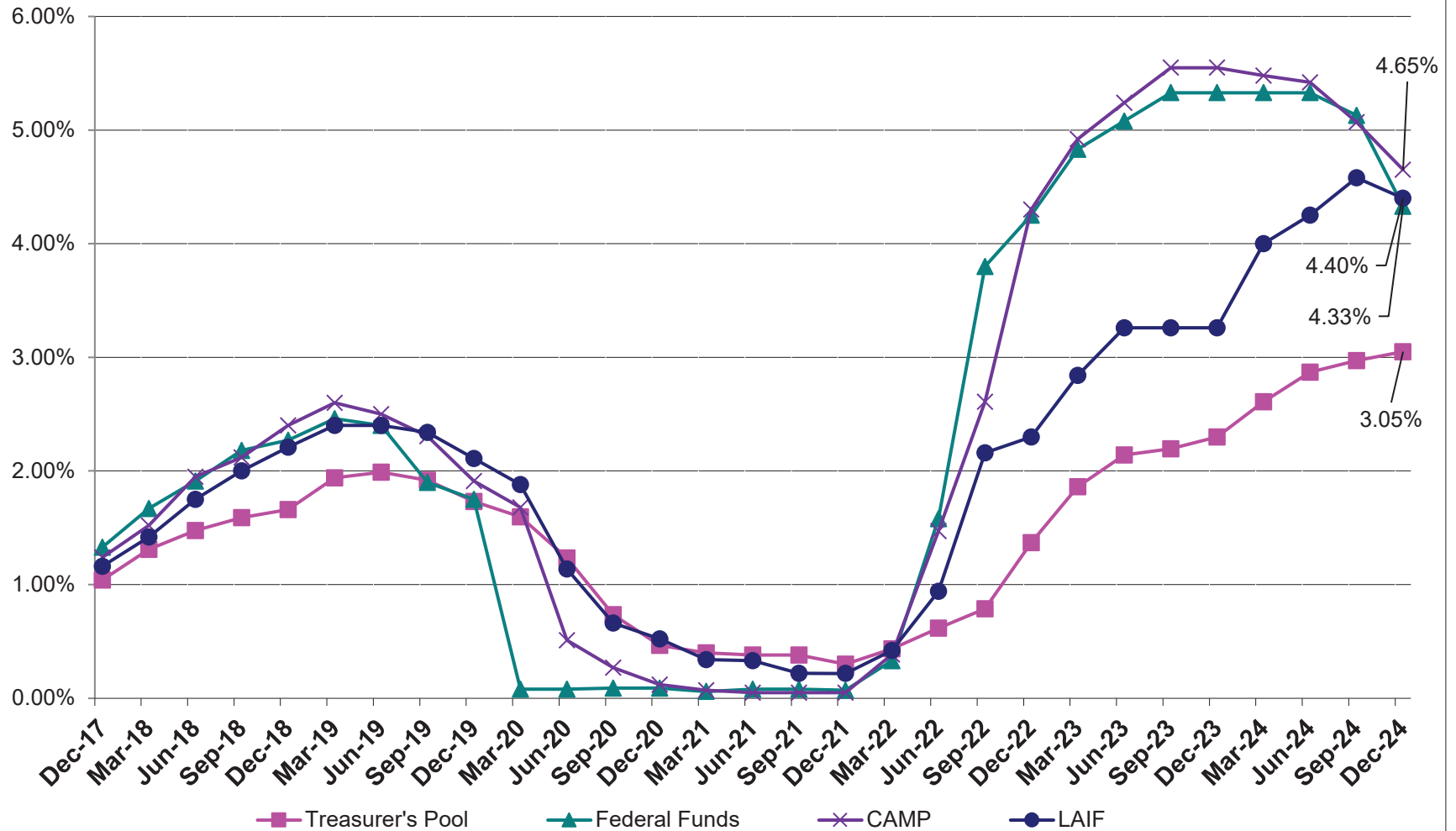


**TREASURER'S INVESTMENT POOL  
AVERAGE DAILY CASH BALANCE & INCOME DISTRIBUTION  
FOR THE QUARTER ENDED  
December 31, 2024**



The average daily cash balance of all entities in the pool during the quarter was \$2,507,541,888. Aggregate interest earnings of \$19,218,726 was distributed to pool participants.

## TREASURER'S INVESTMENT POOL QUARTERLY REPORTED PERFORMANCE December 31, 2024



**County Pool 2024-2025  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Maturity	Days to Maturity	Maturity Date
<b>BofA</b>												
SYS7186	7186	Bank of America Corp.		07/01/2024	22,820,414.00	22,820,414.00	22,820,414.00			0.000	1	
<b>Subtotal and Average</b>			<b>248,047.98</b>		<b>22,820,414.00</b>	<b>22,820,414.00</b>	<b>22,820,414.00</b>			<b>0.000</b>	<b>1</b>	
<b>BofA</b>												
SYS7628	7606	Bank of America Corp.		07/01/2023	88,072,162.00	88,072,162.00	88,072,162.00	2.290		2.290	1	
<b>Subtotal and Average</b>			<b>957,306.11</b>		<b>88,072,162.00</b>	<b>88,072,162.00</b>	<b>88,072,162.00</b>			<b>2.290</b>	<b>1</b>	
<b>BofA</b>												
SYS7739	7739	Bank of America Interest 953		09/13/2024	25,000,000.00	25,000,000.00	25,000,000.00	4.330		4.330	1	
<b>Subtotal and Average</b>			<b>46,250,000.00</b>		<b>25,000,000.00</b>	<b>25,000,000.00</b>	<b>25,000,000.00</b>			<b>4.330</b>	<b>1</b>	
<b>FICA</b>												
SYS6255	6255	FICA			5,000,000.00	5,000,000.00	5,000,000.00	4.550		4.550	1	
<b>Subtotal and Average</b>			<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>			<b>4.550</b>	<b>1</b>	
<b>CAMP</b>												
SYS5272	5272	CAMP			75,000,000.00	75,000,000.00	75,000,000.00	4.650	AAA	4.650	1	
<b>Subtotal and Average</b>			<b>52,282,608.70</b>		<b>75,000,000.00</b>	<b>75,000,000.00</b>	<b>75,000,000.00</b>			<b>4.650</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
SYS1009	1009	LAIF			50,000,000.00	50,000,000.00	50,000,000.00	4.400		4.400	1	
<b>Subtotal and Average</b>			<b>50,000,000.00</b>		<b>50,000,000.00</b>	<b>50,000,000.00</b>	<b>50,000,000.00</b>			<b>4.400</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTQ5	7312	Federal Farm Credit Bank		03/23/2021	5,000,000.00	4,962,350.00	5,000,000.00	0.700	AA	0.700	75	03/17/2025
3133ENGC8	7438	Federal Farm Credit Bank		12/01/2021	6,000,000.00	5,754,000.00	6,000,000.00	1.320	AA	1.320	516	06/01/2026
3133ENPY0	7477	Federal Farm Credit Bank		03/04/2022	5,000,000.00	4,980,000.00	5,000,000.00	1.750	AA	1.750	55	02/25/2025
3133ENP95	7518	Federal Farm Credit Bank		10/06/2022	10,000,000.00	9,997,500.00	9,998,597.39	4.250	AA	4.270	272	09/30/2025
3133ENV72	7530	Federal Farm Credit Bank		10/27/2022	5,000,000.00	5,017,300.00	4,990,482.81	4.500	AA	4.635	572	07/27/2026
3133EPWK7	7639	Federal Farm Credit Bank		09/22/2023	5,000,000.00	5,024,850.00	4,990,389.50	4.500	AA	4.558	1,360	09/22/2028
3130ALV84	7316	Federal Home Loan Bank		03/30/2021	10,000,000.00	9,606,300.00	10,000,000.00	1.050	AA	0.898	453	03/30/2026
3130AM7K2	7344	Federal Home Loan Bank		04/30/2021	10,000,000.00	9,608,200.00	10,000,000.00	1.250	AA	1.000	484	04/30/2026
3130AMAM4	7345	Federal Home Loan Bank		04/30/2021	5,000,000.00	4,800,750.00	4,999,002.08	1.250	AA	1.040	484	04/30/2026
3130ATTA5	7531	Federal Home Loan Bank		10/28/2022	15,000,000.00	15,017,400.00	15,000,000.00	4.400	AA	4.402	379	01/15/2026
3130ATTC1	7532	Federal Home Loan Bank		10/28/2022	15,000,000.00	14,978,100.00	15,000,000.00	4.250	AA	4.251	939	07/29/2027

Portfolio SB99

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PM (PRF\_PM2) 7.3.0



**County Pool 2024-2025  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3130ATTB3	7533	Federal Home Loan Bank		10/28/2022	20,000,000.00	19,973,200.00	20,000,000.00	4.250	AA	4.251	911	07/01/2027
3130ATU96	7534	Federal Home Loan Bank		11/02/2022	15,000,000.00	15,002,400.00	15,000,000.00	4.300	AA	4.301	733	01/04/2027
3130ATU88	7535	Federal Home Loan Bank		11/02/2022	15,000,000.00	14,978,250.00	15,000,000.00	4.250	AA	4.251	936	07/26/2027
3130ATXT9	7540	Federal Home Loan Bank		11/23/2022	10,000,000.00	9,925,600.00	10,000,000.00	4.000	AA	4.001	911	07/01/2027
3130ATXV4	7541	Federal Home Loan Bank		11/23/2022	10,000,000.00	9,933,400.00	10,000,000.00	4.010	AA	4.010	874	05/25/2027
3130ATXW2	7542	Federal Home Loan Bank		11/23/2022	10,000,000.00	9,933,800.00	10,000,000.00	4.010	AA	4.010	869	05/20/2027
3130ATXU6	7543	Federal Home Loan Bank		11/23/2022	10,000,000.00	9,937,200.00	10,000,000.00	4.020	AA	4.020	855	05/06/2027
3130AU5Y6	7552	Federal Home Loan Bank		12/08/2022	15,000,000.00	14,828,100.00	15,000,000.00	3.835	AA	3.836	922	07/12/2027
3130AU5X8	7553	Federal Home Loan Bank		12/08/2022	15,000,000.00	14,929,800.00	15,000,000.00	3.970	AA	3.971	547	07/02/2026
3130AUA20	7554	Federal Home Loan Bank		12/13/2022	20,000,000.00	19,757,600.00	20,000,000.00	3.800	AA	3.800	910	06/30/2027
3130AU7M0	7555	Federal Home Loan Bank		12/13/2022	20,000,000.00	19,949,000.00	20,000,000.00	4.030	AA	4.031	379	01/15/2026
3130AU7L2	7556	Federal Home Loan Bank		12/13/2022	20,000,000.00	19,980,000.00	20,000,000.00	4.070	AA	4.071	183	07/03/2025
3130AUAX2	7561	Federal Home Loan Bank		12/16/2022	10,000,000.00	9,916,200.00	10,000,000.00	3.770	AA	3.771	608	09/01/2026
3130AUAW4	7562	Federal Home Loan Bank		12/16/2022	10,000,000.00	9,930,300.00	10,000,000.00	3.810	AA	3.810	546	07/01/2026
3130AUAV6	7563	Federal Home Loan Bank		12/16/2022	10,000,000.00	9,939,100.00	10,000,000.00	3.830	AA	3.831	491	05/07/2026
3130AVN24	7592	Federal Home Loan Bank		04/11/2023	15,000,000.00	14,858,100.00	15,000,000.00	3.710	AA	3.711	617	09/10/2026
3130AVN32	7593	Federal Home Loan Bank		04/11/2023	15,000,000.00	14,754,900.00	15,000,000.00	3.610	AA	3.611	897	06/17/2027
3130AVN40	7594	Federal Home Loan Bank		04/11/2023	15,000,000.00	14,637,900.00	15,000,000.00	3.550	AA	3.551	1,107	01/13/2028
3130AVPQ9	7603	Federal Home Loan Bank		04/17/2023	15,000,000.00	14,716,050.00	15,000,000.00	3.510	AA	3.511	911	07/01/2027
3130AVPR7	7604	Federal Home Loan Bank		04/17/2023	15,000,000.00	14,690,850.00	15,000,000.00	3.490	AA	3.491	967	08/26/2027
3130AVPS5	7605	Federal Home Loan Bank		04/17/2023	15,000,000.00	14,685,150.00	15,000,000.00	3.480	AA	3.481	974	09/02/2027
3130AWGR5	7614	Federal Home Loan Bank		07/19/2023	15,000,000.00	15,018,300.00	14,990,783.84	4.375	AA	4.420	527	06/12/2026
3130AWC24	7615	Federal Home Loan Bank		07/19/2023	10,000,000.00	9,869,800.00	9,987,268.30	4.000	AA	4.040	1,255	06/09/2028
3130AWTQ3	7619	Federal Home Loan Bank		09/07/2023	10,000,000.00	10,057,500.00	9,967,586.72	4.625	AA	4.829	618	09/11/2026
3130AXEL8	7645	Federal Home Loan Bank		10/27/2023	10,000,000.00	10,126,500.00	9,961,501.09	4.750	AA	4.869	1,346	09/08/2028
3130AXPL6	7646	Federal Home Loan Bank		11/01/2023	10,000,000.00	10,143,100.00	10,000,000.00	4.810	AA	4.812	1,289	07/13/2028
3130AXPM4	7647	Federal Home Loan Bank		11/01/2023	10,000,000.00	10,144,000.00	10,000,000.00	4.810	AA	4.812	1,303	07/27/2028
3130AY6F8	7667	Federal Home Loan Bank		12/15/2023	20,000,000.00	19,795,740.00	20,000,000.00	3.920	AA	3.921	1,289	07/13/2028
3130AY6H4	7668	Federal Home Loan Bank		12/15/2023	20,000,000.00	19,702,000.00	20,000,000.00	3.930	AA	3.931	1,219	05/04/2028
3130B0T25	7693	Federal Home Loan Bank		04/08/2024	20,000,000.00	20,038,600.00	20,000,000.00	4.980	AA	4.943	120	05/01/2025
3130B3WE9	7752	Federal Home Loan Bank		11/26/2024	20,000,000.00	19,857,800.00	20,000,000.00	4.270	AA	4.271	1,651	07/10/2029
3137EAEU9	7481	Federal Home Loan Mortgage Co.		03/31/2022	15,000,000.00	14,676,000.00	14,829,731.09	0.375	AA	2.517	201	07/21/2025
3137EAEU9	7488	Federal Home Loan Mortgage Co.		04/07/2022	20,000,000.00	19,568,000.00	19,754,864.86	0.375	AA	2.695	201	07/21/2025
3135GA3X7	7242	Federal Nat'l Mtg. Assoc.		11/17/2020	10,000,000.00	9,680,800.00	10,000,000.00	0.570	AA	0.570	320	11/17/2025
3135G05X7	7405	Federal Nat'l Mtg. Assoc.		09/27/2021	5,000,000.00	4,874,800.00	4,989,139.08	0.375	AA	0.714	236	08/25/2025
3135G05X7	7437	Federal Nat'l Mtg. Assoc.		11/29/2021	10,000,000.00	9,749,600.00	9,949,497.03	0.375	AA	1.171	236	08/25/2025

Portfolio SB99

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**County Pool 2024-2025  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Subtotal and Average</b>			<b>604,263,597.14</b>		<b>596,000,000.00</b>	<b>590,306,190.00</b>	<b>595,408,843.79</b>			<b>3.658</b>	<b>741</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313385CZ7	7755	FHLB Disc Corp		11/26/2024	10,000,000.00	9,916,000.00	9,913,715.28	4.375	AA	4.494	71	03/13/2025
313385CL8	7756	FHLB Disc Corp		11/26/2024	10,000,000.00	9,930,800.00	9,929,433.31	4.380	AA	4.492	58	02/28/2025
313385EQ5	7757	FHLB Disc Corp		11/26/2024	10,000,000.00	9,871,700.00	9,867,236.11	4.345	AA	4.484	110	04/21/2025
313385EQ5	7771	FHLB Disc Corp		12/18/2024	10,000,000.00	9,871,700.00	9,871,513.88	4.205	AA	4.326	110	04/21/2025
313385KZ8	7724	Federal Home Loan Bank		08/28/2024	10,000,000.00	9,729,700.00	9,732,784.72	4.025	AA	4.210	239	08/28/2025
313385MT0	7748	Federal Home Loan Bank		11/19/2024	10,000,000.00	9,685,100.00	9,679,581.94	4.105	AA	4.282	281	10/09/2025
313385KZ8	7749	Federal Home Loan Bank		11/19/2024	10,000,000.00	9,729,700.00	9,724,154.17	4.155	AA	4.321	239	08/28/2025
313385BF2	7761	Federal Home Loan Bank		12/09/2024	20,000,000.00	19,929,800.00	19,930,480.53	4.315	AA	4.402	29	01/30/2025
313385AB2	7762	Federal Home Loan Bank		12/09/2024	10,000,000.00	9,997,700.00	9,998,787.50	4.365	AA	4.439	1	01/02/2025
313385FE1	7723	Fed Home Ln Discount Nt		08/12/2024	20,000,000.00	19,713,200.00	19,696,544.44	4.405	AA	4.583	124	05/05/2025
313385FH4	7729	Fed Home Ln Discount Nt		08/28/2024	10,000,000.00	9,853,200.00	9,847,070.83	4.335	AA	4.505	127	05/08/2025
313385GF7	7730	Fed Home Ln Discount Nt		09/05/2024	10,000,000.00	9,827,900.00	9,827,822.22	4.160	AA	4.322	149	05/30/2025
313385FX9	7733	Fed Home Ln Discount Nt		09/05/2024	10,000,000.00	9,837,100.00	9,836,283.33	4.180	AA	4.342	141	05/22/2025
313385LP9	7758	Fed Home Ln Discount Nt		12/05/2024	10,000,000.00	9,715,000.00	9,713,266.67	4.080	AA	4.241	253	09/11/2025
313385KK1	7760	Fed Home Ln Discount Nt		12/05/2024	10,000,000.00	9,745,400.00	9,742,812.50	4.115	AA	4.271	225	08/14/2025
313385CK0	7763	Fed Home Ln Discount Nt		12/09/2024	10,000,000.00	9,932,000.00	9,932,391.66	4.270	AA	4.371	57	02/27/2025
<b>Subtotal and Average</b>			<b>96,420,098.06</b>		<b>180,000,000.00</b>	<b>177,286,000.00</b>	<b>177,243,879.09</b>			<b>4.393</b>	<b>131</b>	
<b>Treasury Coupon Securities</b>												
9128286A3	7537	United States Treasury		11/10/2022	10,000,000.00	9,830,700.00	9,847,536.87	2.625	AA	4.146	395	01/31/2026
9128286A3	7602	United States Treasury		04/14/2023	10,000,000.00	9,830,700.00	9,889,594.02	2.625	AA	3.709	395	01/31/2026
912828ZF0	7308	U.S. Treasury		03/08/2021	5,000,000.00	4,955,300.00	4,998,570.96	0.500	AA	0.619	89	03/31/2025
91282CCF6	7365	U.S. Treasury		06/17/2021	10,000,000.00	9,524,200.00	9,996,663.82	0.750	AA	0.774	515	05/31/2026
912828ZT0	7371	U.S. Treasury		06/28/2021	10,000,000.00	9,837,700.00	9,982,008.90	0.250	AA	0.695	150	05/31/2025
91282CAB7	7373	U.S. Treasury		06/29/2021	10,000,000.00	9,772,600.00	9,973,501.34	0.250	AA	0.716	211	07/31/2025
91282CAJ0	7395	U.S. Treasury		08/20/2021	10,000,000.00	9,739,300.00	9,974,440.60	0.250	AA	0.641	242	08/31/2025
91282CAB7	7410	U.S. Treasury		10/13/2021	10,000,000.00	9,772,600.00	9,966,841.09	0.250	AA	0.834	211	07/31/2025
912828ZW3	7416	U.S. Treasury		10/19/2021	10,000,000.00	9,808,700.00	9,968,281.25	0.250	AA	0.905	180	06/30/2025
91282CAB7	7417	U.S. Treasury		10/19/2021	10,000,000.00	9,772,600.00	9,961,683.68	0.250	AA	0.926	211	07/31/2025
91282CCJ8	7424	U.S. Treasury		11/10/2021	15,000,000.00	14,272,350.00	14,963,030.22	0.875	AA	1.044	545	06/30/2026
91282CCP4	7425	U.S. Treasury		11/10/2021	15,000,000.00	14,175,750.00	14,900,159.51	0.625	AA	1.059	576	07/31/2026
91282CCP4	7445	U.S. Treasury		12/13/2021	20,000,000.00	18,901,000.00	19,813,187.46	0.625	AA	1.236	576	07/31/2026
91282CCP4	7447	U.S. Treasury		12/14/2021	20,000,000.00	18,901,000.00	19,826,390.53	0.625	AA	1.192	576	07/31/2026
91282CCP4	7466	U.S. Treasury		01/10/2022	10,000,000.00	9,450,500.00	9,869,573.06	0.625	AA	1.483	576	07/31/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CAB7	7467	U.S. Treasury		01/10/2022	10,000,000.00	9,772,600.00	9,940,056.82	0.250	AA	1.314	211	07/31/2025
91282CCP4	7468	U.S. Treasury		01/19/2022	10,000,000.00	9,450,500.00	9,851,042.93	0.625	AA	1.607	576	07/31/2026
9128282A7	7469	U.S. Treasury		01/19/2022	10,000,000.00	9,572,800.00	9,984,507.94	1.500	AA	1.600	591	08/15/2026
91282CDS7	7486	U.S. Treasury		03/31/2022	20,000,000.00	19,977,000.00	19,990,187.32	1.125	AA	3.005	14	01/15/2025
91282CDS7	7487	U.S. Treasury		03/31/2022	20,000,000.00	19,977,000.00	19,990,187.32	1.125	AA	2.458	14	01/15/2025
912828R36	7492	U.S. Treasury		04/08/2022	10,000,000.00	9,651,900.00	9,852,962.80	1.625	AA	2.771	499	05/15/2026
91282CAB7	7494	U.S. Treasury		04/08/2022	10,000,000.00	9,772,600.00	9,862,811.85	0.250	AA	2.749	211	07/31/2025
91282CFB2	7519	U.S. Treasury		10/06/2022	10,000,000.00	9,630,700.00	9,708,277.96	2.750	AA	4.005	941	07/31/2027
912828R36	7536	U.S. Treasury		11/10/2022	10,000,000.00	9,651,900.00	9,689,827.20	1.625	AA	4.082	499	05/15/2026
91282CEY3	7544	U.S. Treasury		11/29/2022	10,000,000.00	9,935,500.00	9,936,457.25	3.000	AA	4.269	195	07/15/2025
912828P46	7547	U.S. Treasury		11/29/2022	10,000,000.00	9,714,300.00	9,734,255.22	1.625	AA	4.181	410	02/15/2026
91282CFH9	7569	U.S. Treasury		01/12/2023	10,000,000.00	9,712,000.00	9,866,481.05	3.125	AA	3.675	972	08/31/2027
912828Z78	7570	U.S. Treasury		01/12/2023	10,000,000.00	9,457,100.00	9,569,130.07	1.500	AA	3.751	760	01/31/2027
91282CFB2	7571	U.S. Treasury		01/12/2023	20,000,000.00	19,261,400.00	19,553,860.63	2.750	AA	3.698	941	07/31/2027
91282CDS7	7572	U.S. Treasury		01/26/2023	10,000,000.00	9,988,500.00	9,988,872.61	1.125	AA	4.182	14	01/15/2025
912828XB1	7573	U.S. Treasury		01/26/2023	10,000,000.00	9,921,700.00	9,933,199.40	2.125	AA	4.048	134	05/15/2025
91282CGH8	7575	U.S. Treasury		02/24/2023	5,000,000.00	4,885,400.00	4,899,525.70	3.500	AA	4.229	1,125	01/31/2028
91282CFB2	7576	U.S. Treasury		02/24/2023	10,000,000.00	9,630,700.00	9,635,602.40	2.750	AA	4.317	941	07/31/2027
912828Z78	7577	U.S. Treasury		02/28/2023	10,000,000.00	9,457,100.00	9,459,699.93	1.500	AA	4.353	760	01/31/2027
91282CEW7	7578	U.S. Treasury		02/28/2023	10,000,000.00	9,765,500.00	9,765,457.99	3.250	AA	4.290	910	06/30/2027
91282CAL5	7580	U.S. Treasury		03/22/2023	10,000,000.00	8,998,700.00	9,140,942.60	0.375	AA	3.815	1,002	09/30/2027
91282CBJ9	7585	U.S. Treasury		03/27/2023	10,000,000.00	8,985,200.00	9,250,622.00	0.750	AA	3.411	1,125	01/31/2028
91282CBP5	7586	U.S. Treasury		03/27/2023	10,000,000.00	9,070,700.00	9,344,864.58	1.125	AA	3.395	1,154	02/29/2028
91282CBJ9	7589	U.S. Treasury		04/04/2023	10,000,000.00	8,985,200.00	9,238,995.81	0.750	AA	3.454	1,125	01/31/2028
91282CFB2	7590	U.S. Treasury		04/04/2023	5,000,000.00	4,815,350.00	4,912,558.10	2.750	AA	3.486	941	07/31/2027
91282CBB6	7591	U.S. Treasury		04/06/2023	15,000,000.00	13,470,150.00	13,870,997.34	0.625	AA	3.365	1,094	12/31/2027
912828Z78	7596	U.S. Treasury		04/13/2023	10,000,000.00	9,457,100.00	9,599,250.81	1.500	AA	3.578	760	01/31/2027
91282CDS7	7597	U.S. Treasury		04/13/2023	10,000,000.00	9,988,500.00	9,989,247.78	1.125	AA	4.065	14	01/15/2025
9128283W8	7598	U.S. Treasury		04/13/2023	10,000,000.00	9,548,500.00	9,793,580.41	2.750	AA	3.474	1,140	02/15/2028
91282CFB2	7600	U.S. Treasury		04/13/2023	10,000,000.00	9,630,700.00	9,817,074.39	2.750	AA	3.520	941	07/31/2027
91282CBJ9	7601	U.S. Treasury		04/14/2023	10,000,000.00	8,985,200.00	9,229,891.61	0.750	AA	3.487	1,125	01/31/2028
9128284N7	7612	U.S. Treasury		07/13/2023	15,000,000.00	14,328,000.00	14,435,829.68	2.875	AA	4.118	1,230	05/15/2028
91282CCH2	7613	U.S. Treasury		07/13/2023	15,000,000.00	13,515,300.00	13,661,466.15	1.250	AA	4.100	1,276	06/30/2028
9128284V9	7627	U.S. Treasury		09/07/2023	10,000,000.00	9,512,600.00	9,487,028.82	2.875	AA	4.470	1,322	08/15/2028
91282CCR0	7638	U.S. Treasury		09/20/2023	5,000,000.00	4,451,200.00	4,440,008.27	1.000	AA	4.522	1,307	07/31/2028
91282CFB2	7671	U.S. Treasury		01/17/2024	10,000,000.00	9,630,700.00	9,684,526.29	2.750	AA	4.076	941	07/31/2027

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CHQ7	7672	U.S. Treasury		01/17/2024	10,000,000.00	9,931,000.00	10,033,276.44	4.125	AA	4.022	1,307	07/31/2028
91282CEY3	7673	U.S. Treasury		01/25/2024	20,000,000.00	19,871,000.00	19,847,939.94	3.000	AA	4.485	195	07/15/2025
91282CDW8	7676	U.S. Treasury		02/21/2024	10,000,000.00	9,030,100.00	9,091,860.47	1.750	AA	4.240	1,491	01/31/2029
91282CHK0	7677	U.S. Treasury		02/21/2024	10,000,000.00	9,896,600.00	9,909,773.73	4.000	AA	4.285	1,276	06/30/2028
91282CHQ7	7678	U.S. Treasury		02/21/2024	10,000,000.00	9,931,000.00	9,953,414.96	4.125	AA	4.269	1,307	07/31/2028
9128284V9	7688	U.S. Treasury		04/02/2024	20,000,000.00	19,025,200.00	19,013,780.55	2.875	AA	4.386	1,322	08/15/2028
91282CDW8	7689	U.S. Treasury		04/05/2024	10,000,000.00	9,030,100.00	9,044,722.35	1.750	AA	4.372	1,491	01/31/2029
9128284N7	7690	U.S. Treasury		04/05/2024	10,000,000.00	9,552,000.00	9,527,853.83	2.875	AA	4.423	1,230	05/15/2028
91282CCY5	7691	U.S. Treasury		04/05/2024	10,000,000.00	8,937,200.00	8,943,639.41	1.250	AA	4.389	1,368	09/30/2028
91282CAJ0	7694	U.S. Treasury		04/09/2024	20,000,000.00	19,478,600.00	19,411,640.47	0.250	AA	4.905	242	08/31/2025
9128284V9	7695	U.S. Treasury		04/09/2024	20,000,000.00	19,025,200.00	18,993,836.53	2.875	AA	4.417	1,322	08/15/2028
91282CHN4	7696	U.S. Treasury		04/09/2024	20,000,000.00	20,055,000.00	19,980,342.90	4.750	AA	4.922	211	07/31/2025
9128284N7	7697	U.S. Treasury		04/11/2024	20,000,000.00	19,104,000.00	18,922,721.57	2.875	AA	4.649	1,230	05/15/2028
9128286B1	7698	U.S. Treasury		04/11/2024	20,000,000.00	18,698,600.00	18,561,019.55	2.625	AA	4.591	1,506	02/15/2029
91282CCV1	7699	U.S. Treasury		04/11/2024	20,000,000.00	17,838,400.00	17,704,616.34	1.125	AA	4.624	1,338	08/31/2028
91282CCH2	7700	U.S. Treasury		04/11/2024	20,000,000.00	18,020,400.00	17,872,341.42	1.250	AA	4.637	1,276	06/30/2028
91282CCY5	7707	U.S. Treasury		05/20/2024	10,000,000.00	8,937,200.00	8,907,112.61	1.250	AA	4.496	1,368	09/30/2028
91282CHQ7	7708	U.S. Treasury		05/20/2024	10,000,000.00	9,931,000.00	9,878,774.26	4.125	AA	4.499	1,307	07/31/2028
9128286T2	7710	U.S. Treasury		05/20/2024	10,000,000.00	9,217,700.00	9,191,852.43	2.375	AA	4.459	1,595	05/15/2029
91282CDW8	7711	U.S. Treasury		05/20/2024	10,000,000.00	9,030,100.00	9,006,117.59	1.750	AA	4.478	1,491	01/31/2029
91282CKR1	7713	U.S. Treasury		05/24/2024	10,000,000.00	10,049,800.00	9,956,491.71	4.500	AA	4.699	864	05/15/2027
912828V98	7714	U.S. Treasury		05/24/2024	10,000,000.00	9,596,600.00	9,512,345.63	2.250	AA	4.727	775	02/15/2027
91282CFC0	7726	U.S. Treasury		08/28/2024	10,000,000.00	9,277,400.00	9,567,005.01	2.625	AA	3.667	1,672	07/31/2029
912828YB0	7728	U.S. Treasury		08/28/2024	10,000,000.00	8,875,400.00	9,158,186.53	1.625	AA	3.633	1,687	08/15/2029
912828YB0	7731	U.S. Treasury		09/05/2024	10,000,000.00	8,875,400.00	9,194,819.67	1.625	AA	3.540	1,687	08/15/2029
91282CFC0	7732	U.S. Treasury		09/05/2024	10,000,000.00	9,277,400.00	9,601,557.26	2.625	AA	3.581	1,672	07/31/2029
912828XB1	7740	U.S. Treasury		10/29/2024	10,000,000.00	9,921,700.00	9,920,547.47	2.125	AA	4.321	134	05/15/2025
9128286B1	7741	U.S. Treasury		10/29/2024	10,000,000.00	9,349,300.00	9,430,453.82	2.625	AA	4.147	1,506	02/15/2029
9128286T2	7742	U.S. Treasury		10/29/2024	10,000,000.00	9,217,700.00	9,301,841.99	2.375	AA	4.144	1,595	05/15/2029
912828YB0	7743	U.S. Treasury		10/29/2024	10,000,000.00	8,875,400.00	8,965,797.22	1.625	AA	4.114	1,687	08/15/2029
91282CFC0	7744	U.S. Treasury		10/31/2024	20,000,000.00	18,554,800.00	18,737,442.33	2.625	AA	4.157	1,672	07/31/2029
91282CEY3	7746	U.S. Treasury		10/31/2024	10,000,000.00	9,935,500.00	9,934,201.73	3.000	AA	4.253	195	07/15/2025
91282CEQ0	7747	U.S. Treasury		10/31/2024	10,000,000.00	9,945,000.00	9,943,383.29	2.750	AA	4.314	134	05/15/2025
91282CFJ5	7750	U.S. Treasury		11/19/2024	10,000,000.00	9,471,900.00	9,512,313.86	3.125	AA	4.292	1,703	08/31/2029
91282CEM9	7751	U.S. Treasury		11/25/2024	20,000,000.00	18,825,200.00	18,888,528.14	2.875	AA	4.298	1,580	04/30/2029
91282CEV9	7753	U.S. Treasury		11/26/2024	20,000,000.00	19,084,600.00	19,214,003.08	3.250	AA	4.220	1,641	06/30/2029

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
912828YB0	7754	U.S. Treasury		11/26/2024	20,000,000.00	17,750,800.00	17,876,563.41	1.625	AA	4.180	1,687	08/15/2029
91282CFJ5	7759	U.S. Treasury		12/05/2024	20,000,000.00	18,943,800.00	19,174,032.70	3.125	AA	4.108	1,703	08/31/2029
91282CFJ5	7764	U.S. Treasury		12/10/2024	20,000,000.00	18,943,800.00	19,194,777.17	3.125	AA	4.083	1,703	08/31/2029
91282CLC3	7765	U.S. Treasury		12/10/2024	20,000,000.00	19,683,000.00	19,941,396.10	4.000	AA	4.070	1,672	07/31/2029
91282CFL0	7766	U.S. Treasury		12/10/2024	20,000,000.00	19,565,000.00	19,821,022.08	3.875	AA	4.084	1,733	09/30/2029
91282CES6	7767	U.S. Treasury		12/12/2024	20,000,000.00	18,699,400.00	18,891,110.28	2.750	AA	4.139	1,611	05/31/2029
912828YB0	7768	U.S. Treasury		12/12/2024	20,000,000.00	17,750,800.00	17,943,134.89	1.625	AA	4.092	1,687	08/15/2029
91282CES6	7770	U.S. Treasury		12/18/2024	20,000,000.00	18,699,400.00	18,804,142.31	2.750	AA	4.251	1,611	05/31/2029
91282CKX8	7772	U.S. Treasury		12/18/2024	20,000,000.00	19,889,200.00	20,000,000.00	4.250	AA	4.250	1,641	06/30/2029
9128286T2	7773	U.S. Treasury		12/18/2024	20,000,000.00	18,435,400.00	18,542,480.87	2.375	AA	4.219	1,595	05/15/2029
<b>Subtotal and Average</b>			<b>995,247,557.46</b>		<b>1,245,000,000.00</b>	<b>1,183,138,400.00</b>	<b>1,195,864,968.24</b>			<b>3.626</b>	<b>1,001</b>	
<b>Treasury Discounts -Amortizing</b>												
912797JR9	7675	U.S. Treasury		02/13/2024	20,000,000.00	19,950,400.00	19,942,555.56	4.700	AA	4.933	22	01/23/2025
912797LB1	7716	U.S. Treasury		06/26/2024	10,000,000.00	9,847,100.00	9,818,355.56	4.880	AA	5.117	134	05/15/2025
912797KA4	7717	U.S. Treasury		06/26/2024	10,000,000.00	9,943,200.00	9,931,388.89	4.940	AA	5.147	50	02/20/2025
912797KA4	7718	U.S. Treasury		06/27/2024	20,000,000.00	19,886,400.00	19,863,194.45	4.925	AA	5.131	50	02/20/2025
912797LN5	7745	U.S. Treasury		10/31/2024	10,000,000.00	9,814,900.00	9,814,150.00	4.130	AA	4.281	162	06/12/2025
<b>Subtotal and Average</b>			<b>65,778,385.24</b>		<b>70,000,000.00</b>	<b>69,442,000.00</b>	<b>69,369,644.46</b>			<b>4.954</b>	<b>70</b>	
<b>Federal Agency Coupon - Callables</b>												
3133EMAU6	7208	Federal Farm Credit Bank		09/24/2020	5,000,000.00	4,865,800.00	5,000,000.00	0.500	AA	0.500	264	09/22/2025
3133EMER9	7237	Federal Farm Credit Bank		10/28/2020	10,000,000.00	9,973,000.00	9,999,872.47	0.470	AA	0.488	26	01/27/2025
3133EMLR1	7277	Federal Farm Credit Bank		12/23/2020	5,000,000.00	4,818,600.00	5,000,000.00	0.500	AA	0.500	356	12/23/2025
3133EMMQ2	7289	Federal Farm Credit Bank		01/20/2021	5,000,000.00	4,992,350.00	4,999,958.13	0.300	AA	0.325	12	01/13/2025
3133EMPU0	7299	Federal Farm Credit Bank		02/05/2021	10,000,000.00	9,590,700.00	9,996,723.18	0.500	AA	0.530	399	02/04/2026
3133EMQG0	7301	Federal Farm Credit Bank		02/10/2021	10,000,000.00	9,955,300.00	9,999,864.58	0.320	AA	0.333	40	02/10/2025
3133EMSK9	7305	Federal Farm Credit Bank		03/02/2021	10,000,000.00	9,599,800.00	9,990,059.72	0.840	AA	0.927	425	03/02/2026
3133EMSC7	7306	Federal Farm Credit Bank		03/03/2021	10,000,000.00	9,933,800.00	9,997,847.22	0.480	AA	0.607	61	03/03/2025
3133EMVS8	7330	Federal Farm Credit Bank		04/14/2021	10,000,000.00	9,896,000.00	10,000,000.00	0.690	AA	0.690	103	04/14/2025
3133EMWH1	7337	Federal Farm Credit Bank		04/21/2021	10,000,000.00	9,889,600.00	10,000,000.00	0.710	AA	0.710	110	04/21/2025
3133EMZT2	7354	Federal Farm Credit Bank		05/19/2021	10,000,000.00	9,863,200.00	10,000,000.00	0.680	AA	0.680	138	05/19/2025
3133EMH47	7363	Federal Farm Credit Bank		06/16/2021	10,000,000.00	9,827,700.00	10,000,000.00	0.600	AA	0.600	166	06/16/2025
3133EMH21	7374	Federal Farm Credit Bank		06/29/2021	10,000,000.00	9,514,800.00	9,997,066.07	0.900	AA	0.921	530	06/15/2026
3133EM2C5	7392	Federal Farm Credit Bank		08/19/2021	10,000,000.00	9,435,700.00	9,990,301.51	0.710	AA	0.772	586	08/10/2026
3133ENHV5	7457	Federal Farm Credit Bank		12/22/2021	15,000,000.00	14,362,650.00	15,000,000.00	1.390	AA	1.390	537	06/22/2026

Portfolio SB99

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**County Pool 2024-2025  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency Coupon - Callables</b>												
3130AJRE1	7143	Federal Home Loan Bank		06/24/2020	1,736,111.11	1,706,093.75	1,736,111.11	0.750	AA	0.750	174	06/24/2025
3130AJRP6	7153	Federal Home Loan Bank		07/01/2020	10,000,000.00	9,826,700.00	9,999,502.50	0.680	AA	0.690	180	06/30/2025
3130AJZ36	7185	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,765,200.00	9,999,016.67	0.600	AA	0.615	238	08/27/2025
3130AK6H4	7201	Federal Home Loan Bank		09/22/2020	10,000,000.00	9,732,800.00	9,998,405.00	0.500	AA	0.522	264	09/22/2025
3130AK6H4	7202	Federal Home Loan Bank		09/22/2020	5,000,000.00	4,866,400.00	4,999,456.25	0.500	AA	0.515	264	09/22/2025
3130AKM29	7293	Federal Home Loan Bank		01/25/2021	10,000,000.00	9,796,600.00	9,998,795.03	0.400	AA	0.423	195	07/15/2025
3130AKTT3	7296	Federal Home Loan Bank		01/29/2021	5,000,000.00	4,823,300.00	5,000,000.00	0.750	AA	0.540	393	01/29/2026
3130AKMR4	7297	Federal Home Loan Bank		02/03/2021	5,000,000.00	4,991,100.00	4,999,970.46	0.330	AA	0.345	14	01/15/2025
3130AL2G8	7303	Federal Home Loan Bank		02/26/2021	10,000,000.00	9,595,800.00	9,979,559.15	0.600	AA	0.785	413	02/18/2026
3130ALGR9	7309	Federal Home Loan Bank		03/09/2021	5,000,000.00	4,807,900.00	4,997,097.09	0.850	AA	0.902	421	02/26/2026
3130ALU93	7315	Federal Home Loan Bank		03/30/2021	10,000,000.00	9,830,100.00	10,000,000.00	0.750	AA	0.750	180	06/30/2025
3130ALTT1	7317	Federal Home Loan Bank		03/30/2021	8,500,000.00	8,162,805.00	8,500,000.00	1.010	AA	1.010	453	03/30/2026
3130ALU85	7326	Federal Home Loan Bank		04/08/2021	10,000,000.00	9,602,100.00	9,999,498.88	1.000	AA	1.004	453	03/30/2026
3130ALU85	7332	Federal Home Loan Bank		04/15/2021	5,000,000.00	4,801,050.00	5,000,000.00	1.000	AA	1.000	453	03/30/2026
3130ALU85	7336	Federal Home Loan Bank		04/19/2021	9,000,000.00	8,641,890.00	9,000,000.00	1.000	AA	1.000	453	03/30/2026
3130ALYX6	7338	Federal Home Loan Bank		04/21/2021	10,000,000.00	9,890,700.00	10,000,000.00	0.750	AA	0.750	110	04/21/2025
3130AMJ29	7355	Federal Home Loan Bank		05/25/2021	4,500,000.00	4,326,705.00	4,500,000.00	0.850	AA	0.850	420	02/25/2026
3130AMLL4	7357	Federal Home Loan Bank		05/26/2021	8,000,000.00	7,635,680.00	8,000,000.00	0.950	AA	0.950	510	05/26/2026
3130AN3K4	7382	Federal Home Loan Bank		07/07/2021	5,000,000.00	4,759,250.00	5,000,000.00	1.030	AA	1.030	552	07/07/2026
3130ANKM1	7400	Federal Home Loan Bank		09/07/2021	7,000,000.00	6,894,790.00	7,000,000.00	0.600	AA	0.600	147	05/28/2025
3130ANVQ0	7404	Federal Home Loan Bank		09/16/2021	11,000,000.00	10,563,740.00	11,000,000.00	0.900	AA	0.900	439	03/16/2026
3130APGT6	7423	Federal Home Loan Bank		11/09/2021	10,000,000.00	9,447,200.00	9,990,818.89	1.150	AA	1.202	665	10/28/2026
3130AQCUC5	7454	Federal Home Loan Bank		12/17/2021	15,000,000.00	14,310,150.00	15,000,000.00	1.350	AA	1.350	593	08/17/2026
3130AQCCT8	7455	Federal Home Loan Bank		12/17/2021	15,000,000.00	14,330,700.00	15,000,000.00	1.330	AA	1.330	562	07/17/2026
3130AQHZ9	7470	Federal Home Loan Bank		01/25/2022	10,000,000.00	9,452,200.00	10,000,000.00	1.540	AA	1.540	754	01/25/2027
3130AQLH4	7471	Federal Home Loan Bank		01/27/2022	15,000,000.00	14,558,250.00	15,000,000.00	1.450	AA	1.450	391	01/27/2026
3130AQWC3	7475	Federal Home Loan Bank		02/28/2022	10,000,000.00	9,518,700.00	10,000,000.00	2.050	AA	2.050	784	02/24/2027
3130ARJ51	7504	Federal Home Loan Bank		04/22/2022	10,000,000.00	9,790,300.00	10,000,000.00	3.000	AA	3.001	567	07/22/2026
3134GVB31	7128	Federal Home Loan Mortgage Co.		06/08/2020	5,000,000.00	4,929,650.00	4,999,006.31	0.750	AA	0.800	147	05/28/2025
3134GWUP9	7209	Federal Home Loan Mortgage Co.		09/24/2020	5,000,000.00	4,956,250.00	5,000,000.00	0.450	AA	0.450	82	03/24/2025
3134GWX35	7213	Federal Home Loan Mortgage Co.		09/29/2020	5,000,000.00	4,955,600.00	5,000,000.00	0.450	AA	0.450	86	03/28/2025
3134GWXM3	7217	Federal Home Loan Mortgage Co.		09/30/2020	5,000,000.00	4,891,300.00	5,000,000.00	0.510	AA	0.510	210	07/30/2025
3134GXCH5	7249	Federal Home Loan Mortgage Co.		11/25/2020	10,000,000.00	9,672,800.00	10,000,000.00	0.600	AA	0.600	328	11/25/2025
3134GXBM5	7257	Federal Home Loan Mortgage Co.		12/02/2020	5,000,000.00	4,844,350.00	4,999,563.20	0.600	AA	0.610	315	11/12/2025
3134H14S9	7722	Federal Home Loan Mortgage Co.		06/28/2024	20,000,000.00	19,977,400.00	20,000,000.00	5.430	AA	5.430	1,636	06/25/2029
3136G4XV0	7149	Federal Nat'l Mtg. Assoc.		06/30/2020	5,000,000.00	4,912,400.00	5,000,000.00	0.730	AA	0.730	180	06/30/2025

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**County Pool 2024-2025  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency Coupon - Callables</b>												
3136G4YR8	7160	Federal Nat'l Mtg. Assoc.		07/14/2020	6,475,000.00	6,353,529.00	6,474,930.57	0.700	AA	0.702	194	07/14/2025
3136G4Q48	7181	Federal Nat'l Mtg. Assoc.		08/19/2020	10,000,000.00	9,767,600.00	9,998,733.33	0.600	AA	0.620	230	08/19/2025
3135G06A6	7228	Federal Nat'l Mtg. Assoc.		10/20/2020	10,000,000.00	9,708,900.00	10,000,000.00	0.580	AA	0.580	292	10/20/2025
3135GA4P3	7244	Federal Nat'l Mtg. Assoc.		11/18/2020	10,000,000.00	9,683,900.00	10,000,000.00	0.650	AA	0.650	321	11/18/2025
3136GA3L1	7769	Federal Nat'l Mtg. Assoc.		12/18/2024	10,000,000.00	9,965,300.00	10,000,000.00	4.940	AA	4.940	1,811	12/17/2029
<b>Subtotal and Average</b>			<b>518,395,464.55</b>		<b>491,211,111.11</b>	<b>477,566,182.75</b>	<b>491,142,157.32</b>			<b>1.153</b>	<b>423</b>	
<b>Total and Average</b>			<b>2,434,843,065.22</b>		<b>2,848,103,687.11</b>	<b>2,763,631,348.75</b>	<b>2,794,922,068.90</b>			<b>3.296</b>	<b>671</b>	



**County Pool 2024-2025  
Maturity Report  
Sorted by Maturity Date  
Amounts due during October 1, 2024 - December 31, 2024**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
3133EMCY6	7221	1	MC1	FFCB	10,000,000.00	10/15/2024	10/15/2020	0.430	10,000,000.00	21,500.00	10,021,500.00	21,500.00
3134GW3W4	7238	1	MC1	FHLMC	10,000,000.00	10/28/2024	10/28/2020	0.410	10,000,000.00	20,500.00	10,020,500.00	20,500.00
3130ANFS4	7384	1	MC1	FHLB	10,000,000.00	11/04/2024	08/04/2021	0.500	10,000,000.00	25,000.00	10,025,000.00	25,000.00
3133EK6J0	6988	1	FAC	FFCB	5,000,000.00	11/08/2024	11/08/2019	1.625	5,000,000.00	40,625.00	5,040,625.00	40,625.00
3135G06E8	7245	1	MC1	FNMA	10,000,000.00	11/18/2024	11/18/2020	0.420	10,000,000.00	21,000.00	10,021,000.00	21,000.00
3133ELCP7	7009	1	FAC	FFCB	5,000,000.00	12/03/2024	12/03/2019	1.625	5,000,000.00	40,625.00	5,040,625.00	40,625.00
3133EN4N7	7565	1	FAC	FFCB	10,000,000.00	12/20/2024	12/22/2022	4.250	10,000,000.00	212,500.00	10,212,500.00	212,500.00
3133EN4N7	7567	1	FAC	FFCB	8,000,000.00	12/20/2024	01/05/2023	4.250	8,000,000.00	170,000.00	8,170,000.00	170,000.00
3133EMLQ3	7278	1	MC1	FFCB	10,000,000.00	12/23/2024	12/23/2020	0.330	10,000,000.00	16,500.00	10,016,500.00	16,500.00
3133EMLP5	7284	1	MC1	FFCB	10,000,000.00	12/23/2024	12/29/2020	0.320	10,000,000.00	16,000.00	10,016,000.00	16,000.00
<b>Total Maturities</b>					<b>88,000,000.00</b>				<b>88,000,000.00</b>	<b>584,250.00</b>	<b>88,584,250.00</b>	<b>584,250.00</b>





## County Pool 2024-2025 Purchases Report Sorted by Fund - Fund October 1, 2024 - December 31, 2024

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Treasurer's Pooled Investments</b>													
912828XB1	7740	1	TRC	USTR	10,000,000.00	10/29/2024	11/15 - 05/15	9,882,600.00	Received	2.125	05/15/2025	4.321	9,920,547.47
9128286B1	7741	1	TRC	USTR	10,000,000.00	10/29/2024	02/15 - 08/15	9,406,250.00	53,498.64	2.625	02/15/2029	4.147	9,430,453.82
9128286T2	7742	1	TRC	USTR	10,000,000.00	10/29/2024	11/15 - 05/15	9,273,828.13	Received	2.375	05/15/2029	4.144	9,301,841.99
912828YB0	7743	1	TRC	USTR	10,000,000.00	10/29/2024	02/15 - 08/15	8,926,562.50	33,118.21	1.625	08/15/2029	4.114	8,965,797.22
91282CFC0	7744	1	TRC	USTR	20,000,000.00	10/31/2024	01/31 - 07/31	18,690,625.00	131,250.00	2.625	07/31/2029	4.157	18,737,442.33
912797LN5	7745	1	ATD	USTR	10,000,000.00	10/31/2024	06/12 - At Maturity	9,743,022.22		4.130	06/12/2025	4.281	9,814,150.00
91282CEY3	7746	1	TRC	USTR	10,000,000.00	10/31/2024	01/15 - 07/15	9,913,281.25	88,043.48	3.000	07/15/2025	4.253	9,934,201.73
91282CEQ0	7747	1	TRC	USTR	10,000,000.00	10/31/2024	11/15 - 05/15	9,917,187.50	Received	2.750	05/15/2025	4.314	9,943,383.29
313385MT0	7748	1	AFD	FHLB	10,000,000.00	11/19/2024	10/09 - At Maturity	9,630,550.00		4.105	10/09/2025	4.282	9,679,581.94
313385KZ8	7749	1	AFD	FHLB	10,000,000.00	11/19/2024	08/28 - At Maturity	9,674,525.00		4.155	08/28/2025	4.321	9,724,154.17
91282CFJ5	7750	1	TRC	USTR	10,000,000.00	11/19/2024	02/28 - 08/31	9,500,000.00	69,060.77	3.125	08/31/2029	4.292	9,512,313.86
91282CEM9	7751	1	TRC	USTR	20,000,000.00	11/25/2024	04/30 - 10/31	18,862,500.00	39,709.94	2.875	04/30/2029	4.298	18,888,528.14
313385CZ7	7755	1	AFD	FHDN	10,000,000.00	11/26/2024	03/13 - At Maturity	9,869,965.28		4.375	03/13/2025	4.494	9,913,715.28
313385CL8	7756	1	AFD	FHDN	10,000,000.00	11/26/2024	02/28 - At Maturity	9,885,633.30		4.380	02/28/2025	4.492	9,929,433.31
313385EQ5	7757	1	AFD	FHDN	10,000,000.00	11/26/2024	04/21 - At Maturity	9,823,786.11		4.345	04/21/2025	4.484	9,867,236.11
3130B3WE9	7752	1	FAC	FHLB	20,000,000.00	11/26/2024	01/10 - 07/10	20,000,000.00		4.270	07/10/2029	4.271	20,000,000.00
91282CEV9	7753	1	TRC	USTR	20,000,000.00	11/26/2024	12/31 - 06/30	19,196,760.00	Received	3.250	06/30/2029	4.220	19,214,003.08
912828YB0	7754	1	TRC	USTR	20,000,000.00	11/26/2024	02/15 - 08/15	17,831,250.00	90,964.67	1.625	08/15/2029	4.180	17,876,563.41
313385LP9	7758	1	AFD	FHLBDN	10,000,000.00	12/05/2024	09/11 - At Maturity	9,682,666.67		4.080	09/11/2025	4.241	9,713,266.67
313385KK1	7760	1	AFD	FHLBDN	10,000,000.00	12/05/2024	08/14 - At Maturity	9,711,950.00		4.115	08/14/2025	4.271	9,742,812.50
91282CFJ5	7759	1	TRC	USTR	20,000,000.00	12/05/2024	02/28 - 08/31	19,160,937.50	165,745.86	3.125	08/31/2029	4.108	19,174,032.70
313385BF2	7761	1	AFD	FHLB	20,000,000.00	12/09/2024	01/30 - At Maturity	19,875,344.40		4.315	01/30/2025	4.402	19,930,480.53
313385AB2	7762	1	AFD	FHLB	10,000,000.00	12/09/2024	01/02 - At Maturity	9,970,900.00		4.365	01/02/2025	4.439	9,998,787.50
313385CK0	7763	1	AFD	FHLBDN	10,000,000.00	12/09/2024	02/27 - At Maturity	9,905,111.10		4.270	02/27/2025	4.371	9,932,391.66
91282CFJ5	7764	1	TRC	USTR	20,000,000.00	12/10/2024	02/28 - 08/31	19,184,375.00	174,378.45	3.125	08/31/2029	4.083	19,194,777.17
91282CLC3	7765	1	TRC	USTR	20,000,000.00	12/10/2024	01/31 - 07/31	19,940,625.00	286,956.52	4.000	07/31/2029	4.070	19,941,396.10
91282CFL0	7766	1	TRC	USTR	20,000,000.00	12/10/2024	03/31 - 09/30	19,818,750.00	151,167.58	3.875	09/30/2029	4.084	19,821,022.08
91282CES6	7767	1	TRC	USTR	20,000,000.00	12/12/2024	05/31 - 11/30	18,877,343.80	18,131.87	2.750	05/31/2029	4.139	18,891,110.28
912828YB0	7768	1	TRC	USTR	20,000,000.00	12/12/2024	02/15 - 08/15	17,918,750.00	105,095.11	1.625	08/15/2029	4.092	17,943,134.89
313385EQ5	7771	1	AFD	FHDN	10,000,000.00	12/18/2024	04/21 - At Maturity	9,855,161.10		4.205	04/21/2025	4.326	9,871,513.88
3136GA3L1	7769	1	MC1	FNMA	10,000,000.00	12/18/2024	06/17 - 12/17	10,000,000.00		4.940	12/17/2029	4.940	10,000,000.00
91282CES6	7770	1	TRC	USTR	20,000,000.00	12/18/2024	05/31 - 11/30	18,793,750.00	27,197.80	2.750	05/31/2029	4.251	18,804,142.31

Received = Accrued Interest at Purchase was received by report ending date.

County Pool 2024-2025  
Purchases Report  
October 1, 2024 - December 31, 2024

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Treasurer's Pooled Investments</b>													
91282CKX8	7772	1	TRC	USTR	20,000,000.00	12/18/2024	12/31 - 06/30	20,000,000.00	Received	4.250	06/30/2029	4.250	20,000,000.00
9128286T2	7773	1	TRC	USTR	20,000,000.00	12/18/2024	05/15 - 11/15	18,529,687.60	43,301.10	2.375	05/15/2029	4.219	18,542,480.87
			<b>Subtotal</b>		<b>490,000,000.00</b>			<b>471,253,678.46</b>	<b>1,477,620.00</b>				<b>472,154,696.29</b>
<b>Total Purchases</b>					<b>490,000,000.00</b>			<b>471,253,678.46</b>	<b>1,477,620.00</b>				<b>472,154,696.29</b>

Received = Accrued Interest at Purchase was received by report ending date.



**County Pool 2024-2025  
Sales/Call Report  
Sorted by Maturity Date - Fund  
October 1, 2024 - December 31, 2024**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>01/20/2026</b>												
3130ATK48	7521	1	FHLB MC1	10/20/2022	10/20/2024 01/20/2026	5,700,000.00	5.150	5,693,423.08	5,700,000.00	73,387.50	5,773,387.50 Call	79,964.42
<b>Subtotal</b>						<b>5,700,000.00</b>		<b>5,693,423.08</b>	<b>5,700,000.00</b>	<b>73,387.50</b>	<b>5,773,387.50</b>	<b>79,964.42</b>
<b>07/30/2026</b>												
3134GYFL1	7574	1	FHLMC MC1	01/30/2023	10/30/2024 07/30/2026	10,000,000.00	5.000	10,000,000.00	10,000,000.00	125,000.00	10,125,000.00 Call	125,000.00
<b>Subtotal</b>						<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>125,000.00</b>	<b>10,125,000.00</b>	<b>125,000.00</b>
<b>Total Sales</b>						<b>15,700,000.00</b>		<b>15,693,423.08</b>	<b>15,700,000.00</b>	<b>198,387.50</b>	<b>15,898,387.50</b>	<b>204,964.42</b>