



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: Treasurer - Tax
Collector
Department No.: 065
For Agenda Of: May 16, 2023
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors
FROM: Department Harry E. Hagen, CPA, CPFA, CPFO, ACPFIM, CFIP, CGIP,
Director(s) Treasurer - Tax Collector 805-568-2490
Contact Info: Daniel A. Chandler, CPA, CFIP, CGIP, Chief Investment Officer
805-568-2925
SUBJECT: Treasurer's Investment Pool, FY 2022 - 2023 Third Quarter (January - March 2023)

County Counsel Concurrence

As to form: N/A

Auditor-Controller Concurrence

As to form: N/A

Other Concurrence:

As to form: N/A

Recommended Actions:

That the Board of Supervisors:

- A. Accept for filing the Fiscal Year 2022 - 2023 Third Quarter (January - March 2023) report on the Treasurer's Investment Pool, pursuant to Government Code section 53646(b).

Summary Text:

The value of the Treasurer's Investment Pool at principal cost on March 31, 2023, was \$2,610,331,109. Market value of the investment pool was \$2,539,703,653. The weighted average days-to-maturity (WAM) for the investment pool was 650 days.

The Treasurer's Investment Pool earned \$11,846,485 for the quarter ending March 31, 2023, an annualized return of 1.861%. The net yield earned over the past year is 1.160%. Per Government Code Section 53600.5, the Santa Barbara County Treasurer has a mandated responsibility to manage and invest public funds with the primary objective of safeguarding principal, the secondary objective of meeting the liquidity needs of pool participants, and thirdly, the objective of attaining a market average rate of return, consistent with the primary objectives of safety and liquidity.

For the quarter ending March 31, 2023, the Treasurer's Investment Pool anticipated and met all liquidity requirements, precluding any need to sell holdings unexpectedly at a potential loss in order to meet cash flow demands.

All investments purchased, met or exceeded state and local policy requirements for credit quality. Credit quality of assets held in the Treasurer's Investment Pool is monitored on an ongoing basis.

The Santa Barbara County Treasurer conforms to all applicable State statutes and County resolutions that govern the investment of public funds.

Background:

This quarterly report is being submitted to you pursuant to California Government Code section 53646 (b). In addition, California Government Code section 53646 (b) (3) requires the Treasurer-Tax Collector to include a statement in the Treasurer's Report affirming the ability of the Santa Barbara County Investment Pool to meet expenditure requirements for the next six months.

Performance Measure:

To ensure the financial stability of the County, monitor and project liquidity requirements as evidenced by zero securities sold at a loss to meet cash flow needs of pool participants: Accomplished.

To ensure the financial stability of the County and secure public agency funds, all investments stay within compliance 100% of the time with the Government Code and the Treasurer's Investment Policy: Accomplished.

Fiscal and Facilities Impacts:

Budgeted: Yes

Fiscal Analysis:

For the quarter ending March 31, 2023, net investment earnings achieved by the Treasurer's Investment Pool were \$11,846,485. The net yield earned for the quarter on an annualized basis is 1.861% and over the past year is 1.160%.

Attachments:

1. Treasurer's Third Quarter Investment Pool Report (January – March 2023)

Authored by:

Daniel A. Chandler, CPA, CGIP, CFIP, Chief Investment Officer

Attachment 1

SANTA BARBARA COUNTY

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

FOR THE QUARTER ENDED MARCH 31, 2023

ECONOMIC TREND

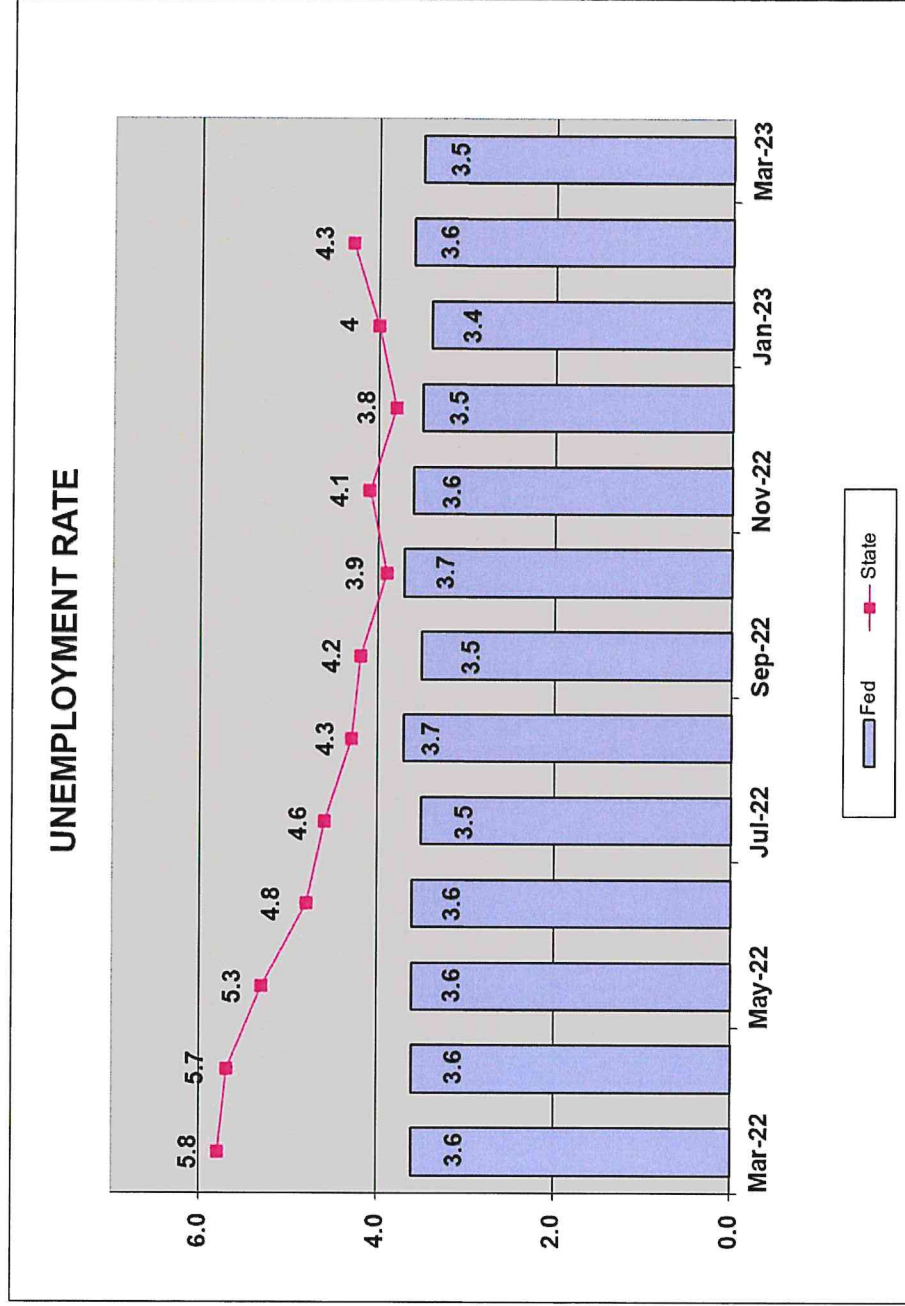
- On March 22, 2023, the Federal Open Market Committee decided to raise the target range for the federal funds rate range to 4.75 and 5.00 percent. The Committee will closely monitor incoming information and assess the implications for monetary policy. The Committee anticipates that some additional policy firming may be appropriate to attain a stance of monetary policy that is sufficiently restrictive to return inflation to 2 percent over time. In determining the pace of future increases in the target range, the Committee will consider the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments. The Committee is strongly committed to returning inflation to its 2 percent objective.
- As summarized in the Beige Book issued March 8, 2023, overall economic activity was relatively unchanged since the previous report. On balance, supply chain disruptions continued to ease. Consumer spending generally held steady, though a few Districts reported moderate to strong growth in retail sales during what is typically a slow period. Several Districts indicated that high inflation and higher interest rates continued to reduce consumers' discretionary income and purchasing power, and some concern was expressed about rising credit card debt. Travel and tourism activity remained strong in most Districts. Manufacturing activity stabilized following a period of contraction. While housing markets remained subdued.
- Labor market conditions remained solid. Several Districts indicated that a lack of available childcare continued to impede labor force participation. While labor markets generally remained tight, a few Districts noted that firms are becoming less flexible with employees and beginning to reduce remote work options.
- Inflationary pressures remained widespread, though price increases moderated in many Districts. There was some relief reported for freight and shipping costs. Home prices were generally flat or down slightly, while rents were reported to be steady or higher.

INVESTMENT ACTIVITIES

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

ECONOMIC TREND: Unemployment Rate

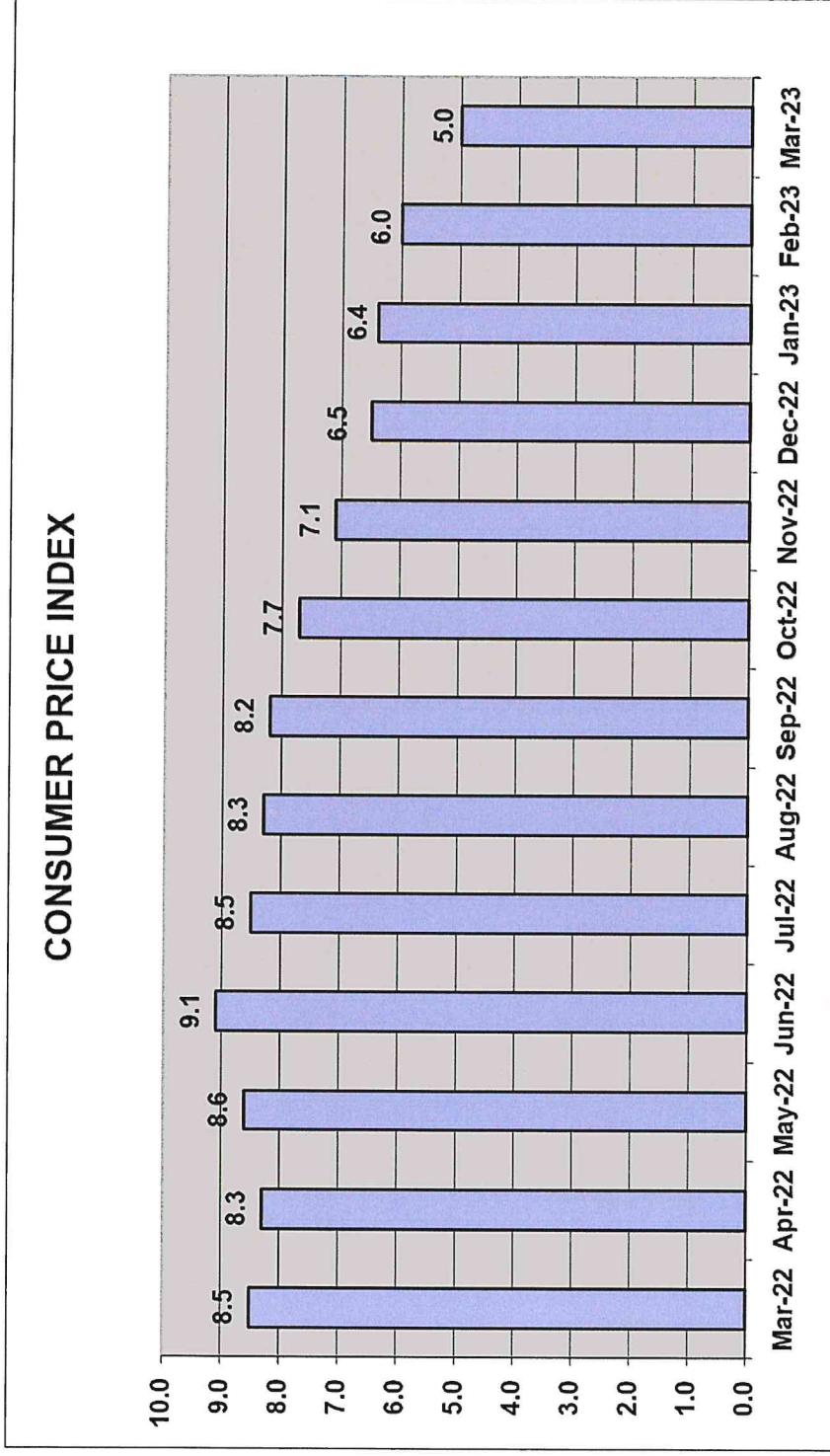
The unemployment rate represents the number of unemployed persons as a percent of the labor force. The sampling used each month to calculate the rate is approximately 60,000 households. The national unemployment rate began the quarter at 3.5% and ended the quarter at 3.5%. California's preliminary unemployment rate was 4.3% in February.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Inflation

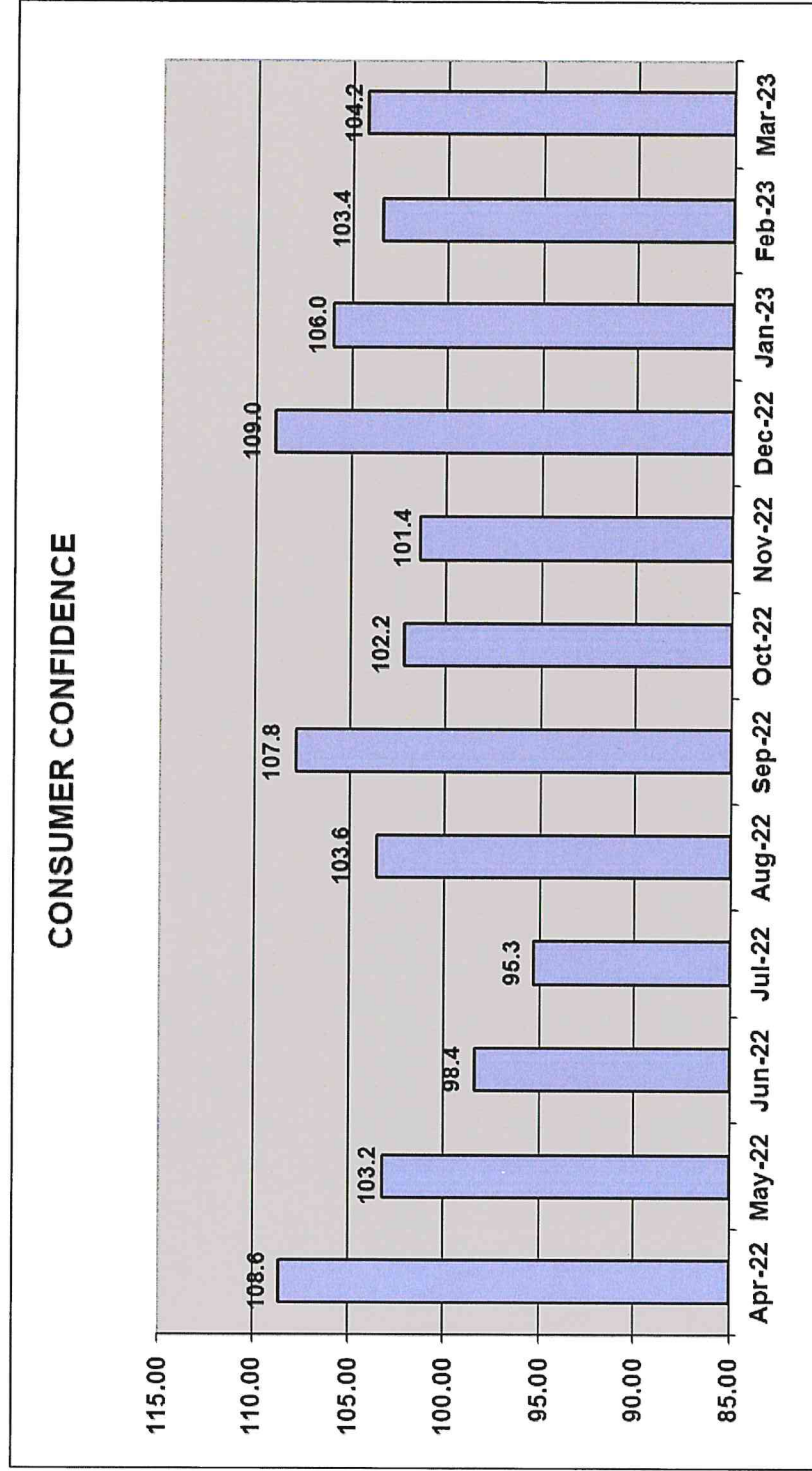
The Consumer Price Index (CPI) represents changes in prices of all goods and services purchased for consumption by urban households. CPI was 5.0% at the end of March. The Core CPI, which excludes food and energy, was 5.6% at the end of March.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Consumer Confidence

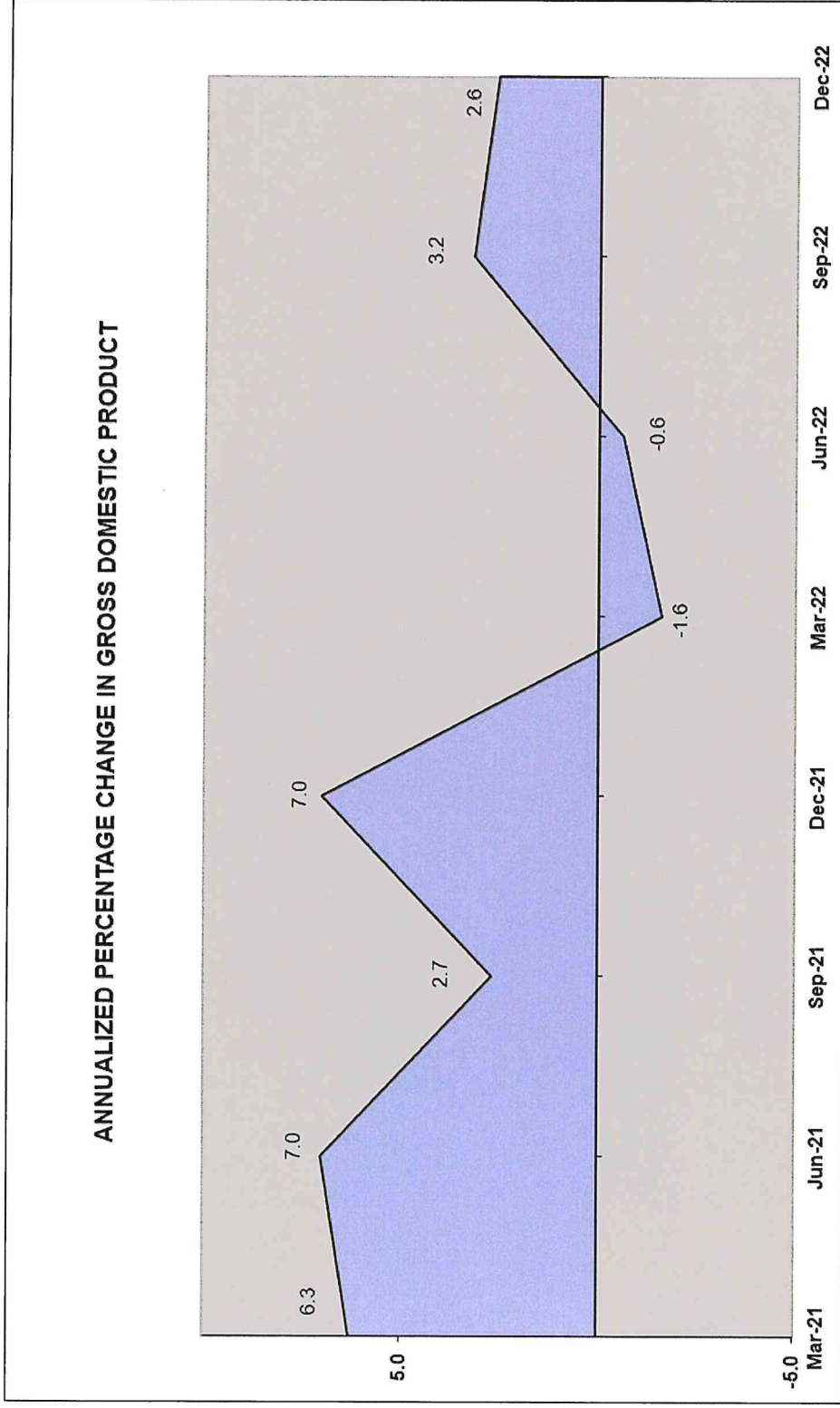
Consumer Confidence is the average of responses to current business and employment conditions and responses to six-month future expectations for business conditions, employment conditions, and total family income. It began the quarter at 109.0 and ended at 104.2.



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 December 31, 2022, the economy reported GDP at 2.6%.



Source: Bureau of Economic Analysis

Santa Barbara County Treasurer's Investment Pool
Statement of Assets
As of March 31, 2023

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value* 03/31/2023	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value* 12/31/2022	Net Change
Cash	\$ 52,557,348	\$ -	\$ 52,557,348	2.07	0.600%	1	\$ 78,026,762	\$ (25,469,414)
Federally Insured Cash Account (FICA)	1,000,000	-	1,000,000	0.04	4.510	1	45,000,000	(44,000,000)
California Asset Management Program (CAMP)	20,000,000	-	20,000,000	0.79	4.920	1	85,000,000	(65,000,000)
Local Agency Investment Fund (LAIF)	75,000,000	-	75,000,000	2.95	2.880	1	75,000,000	-
JP Morgan chase	10,000,000	-	10,000,000	0.39	3.070	1	20,000,000	(10,000,000)
U.S. Treasury Bills	34,271,360	334,840	34,606,200	1.36	4.652	89	29,632,200	4,974,000
U.S. Treasury Notes	874,410,158	(18,646,658)	855,763,500	33.70	1.937	676	710,093,550	145,669,950
Government Agency Bonds	515,799,993	(2,433,973)	513,366,020	20.21	3.111	879	475,614,350	37,751,670
Government Agency Discount Notes	203,940,287	3,788,763	207,729,050	8.18	4.271	85	300,188,300	(92,459,250)
Government Agency Bonds - Callable	823,351,964	(53,670,429)	769,681,535	30.31	0.778	771	746,404,514	23,277,021
Total	\$ 2,610,331,109	\$ (70,627,456)	\$ 2,539,703,653	100.00	2.053%	650	\$ 2,584,959,676	\$ (25,256,023)

*Provided by US Bank

Treasurer's Pool Earnings Summary:

Total Net Earnings on the Treasurer's Pool**	\$ 11,846,485
Average Daily Balance on the Treasurer's Pool	2,581,556,802
Net Interest Rate on the Treasurer's Pool	1.861%

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

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value 03/31/2023	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value 12/31/2022	Net Change
Cannabis Cash***	\$ 8,903,211	\$ -	\$ 8,903,211	100.00	0.600%	1	\$ 6,702,015	\$ 2,201,196
Total	\$ 8,903,211	\$ -	\$ 8,903,211	100.00	0.600%	1	\$ 6,702,015	\$ 2,201,196

***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
March 31, 2023

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.

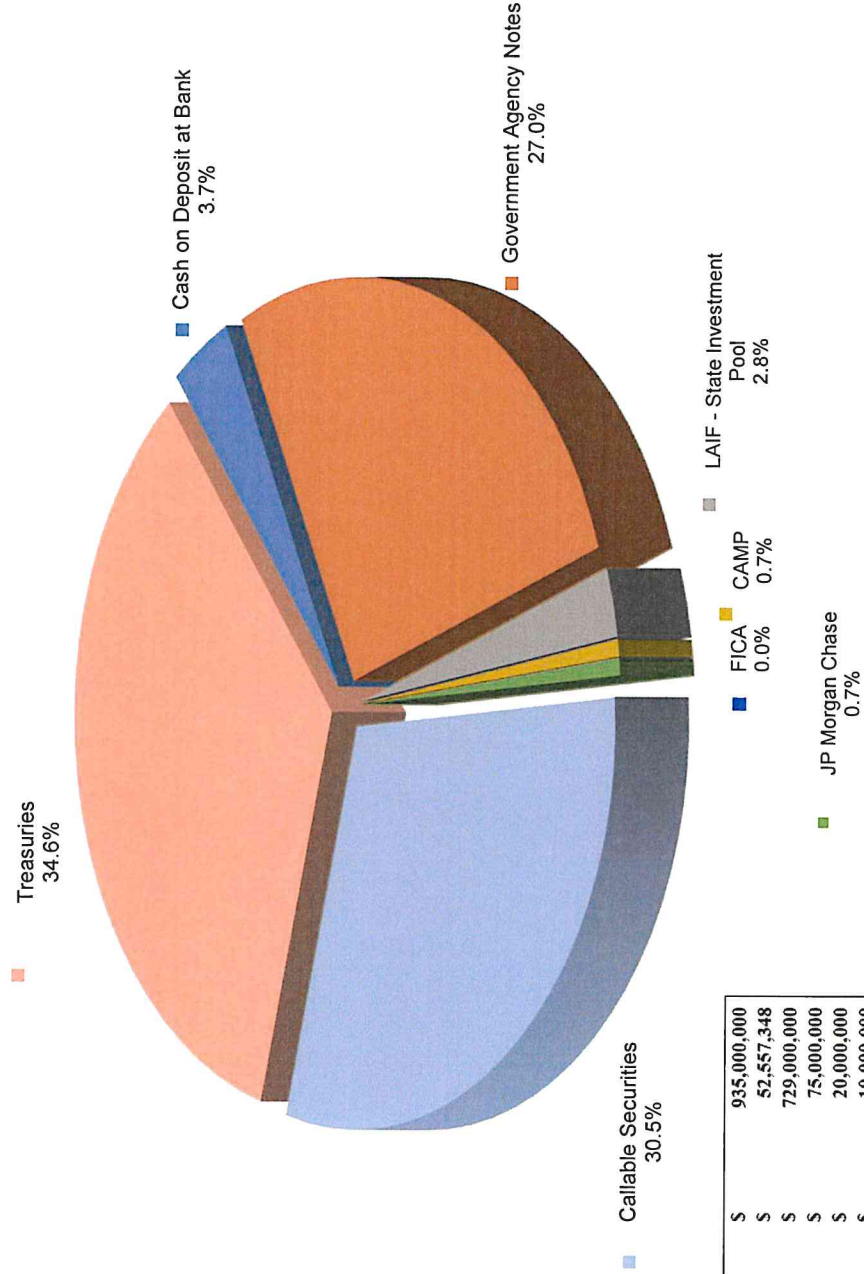
The Investment Policy Statement provides the basis for the management of a prudent, conservative investment program. The objectives of the Pool are primarily to safeguard investment principal, secondarily to maintain sufficient liquidity to meet cash flow needs, and lastly to attain a return on the funds. 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 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)

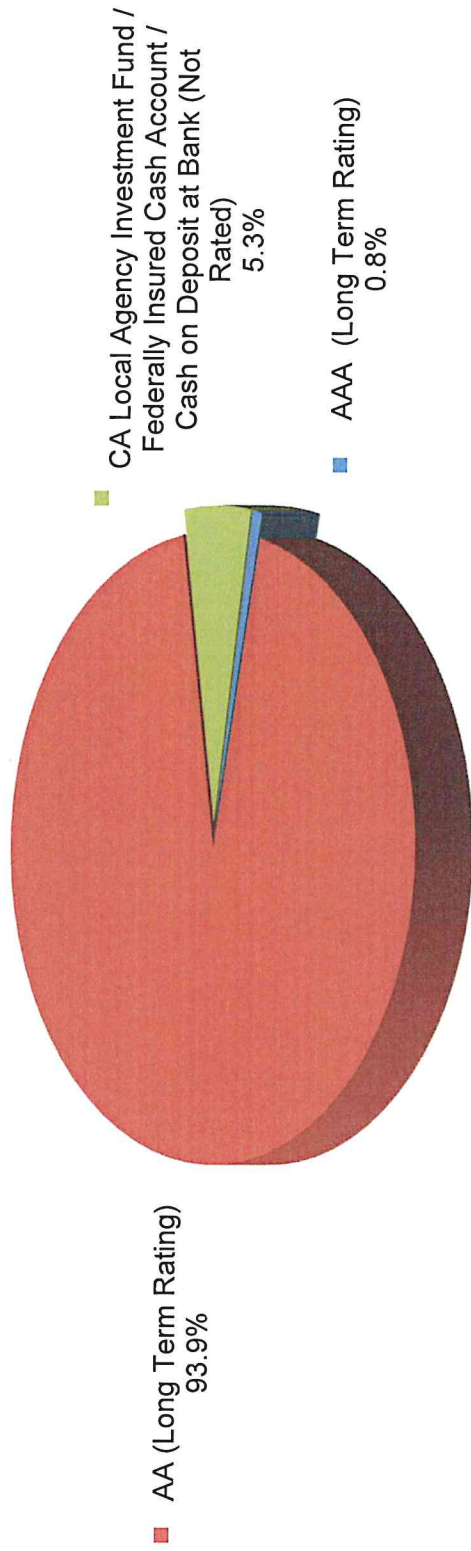
March 31, 2023



Treasuries	\$	935,000,000
Cash on Deposit at Bank	\$	52,557,348
Government Agency Notes	\$	729,000,000
LAIF - State Investment Pool	\$	75,000,000
CAMP	\$	20,000,000
JP MORGAN CHASE	\$	10,000,000
FICA	\$	1,000,000
Callable Securities	\$	823,861,111
TOTAL	\$	2,646,418,459

S&P CREDIT RATING AT TIME OF PURCHASE BY PERCENT OF BOOK VALUE

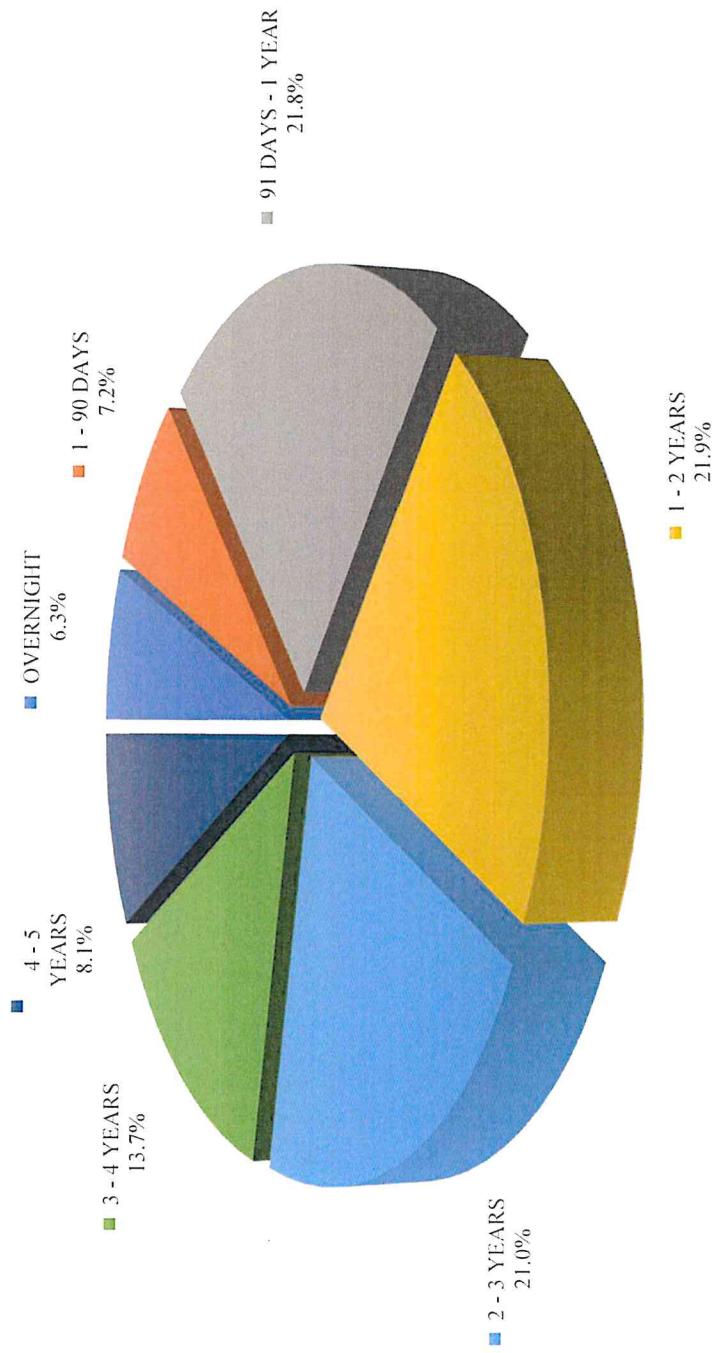
March 31, 2023



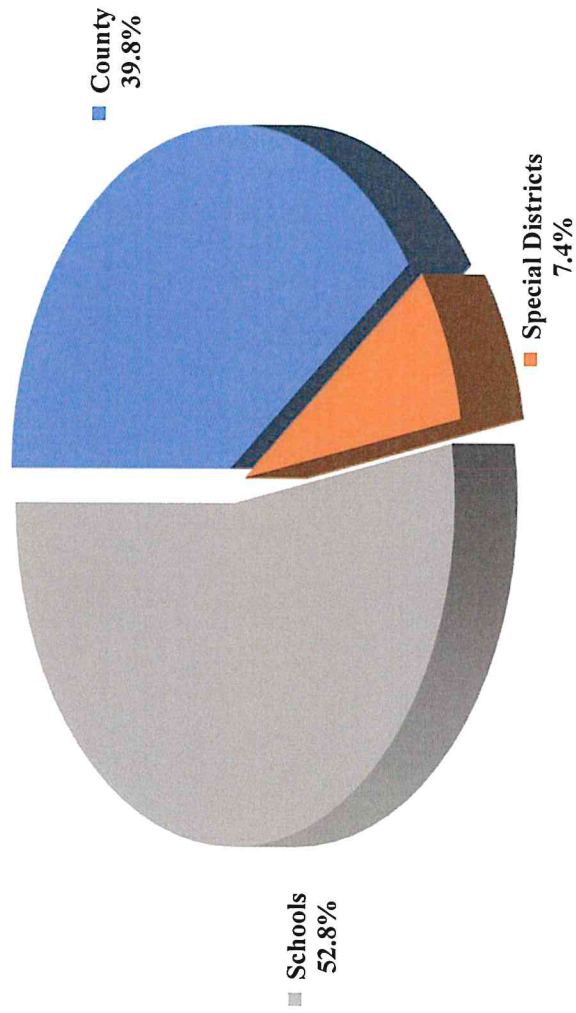
Investment Policy Requirements:

- 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
March 31, 2023**

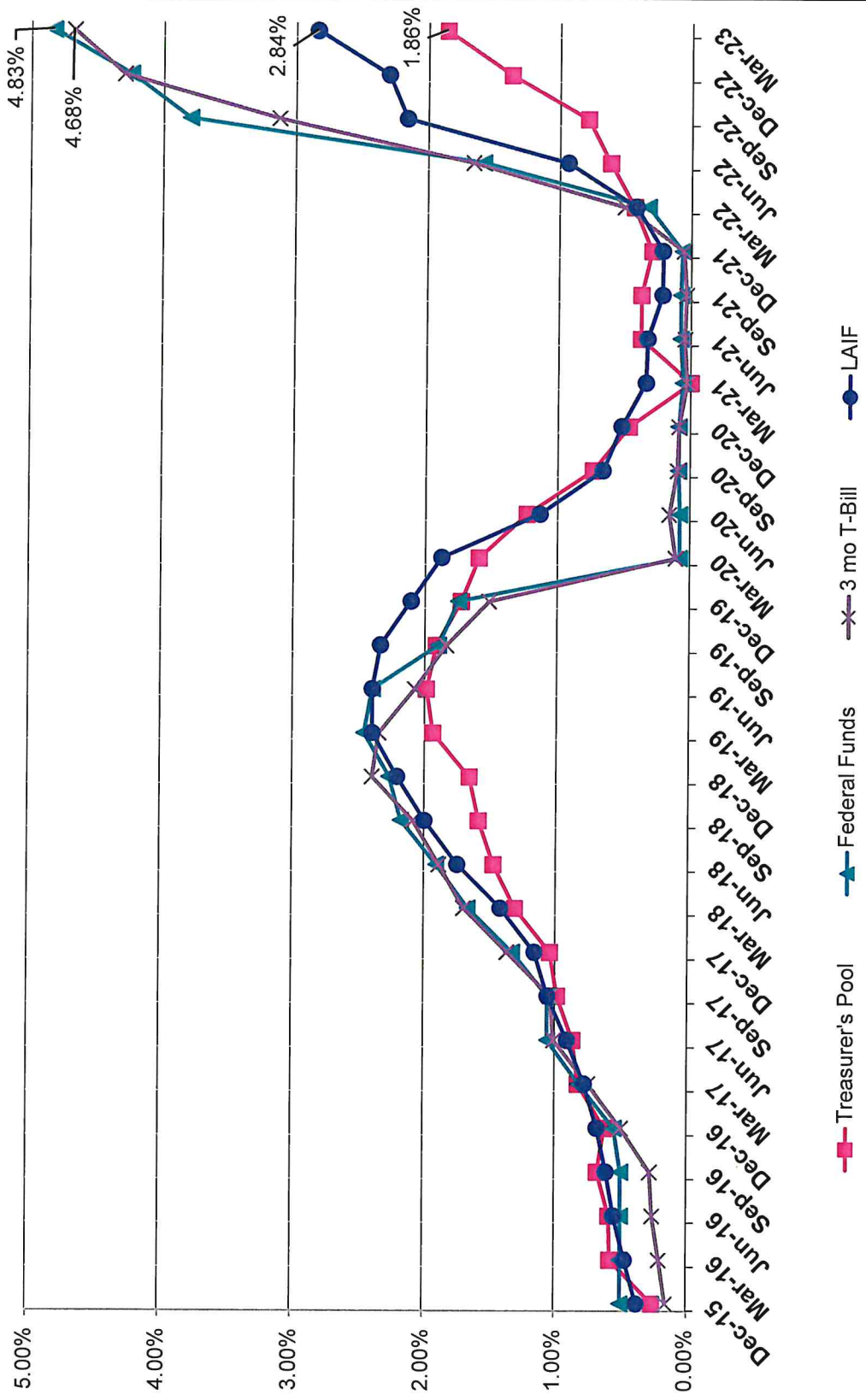


**TREASURER'S INVESTMENT POOL
AVERAGE DAILY CASH BALANCE & INCOME DISTRIBUTION
FOR THE QUARTER ENDED
March 31, 2023**



The average daily cash balance of all entities in the pool during the quarter was \$2,581,556,802. Aggregate interest earnings of \$11,846,485 was distributed to pool participants.

**TREASURER'S INVESTMENT POOL
 QUARTERLY PERFORMANCE VERSUS SELECTED BENCHMARKS
 March 31, 2023**



**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date
BoFA											
SYS7186	7186	Bank of America Corp.		07/01/2022	52,557,348.00	52,557,348.00	52,557,348.00	0.600		0.600	1
		Subtotal and Average	583,970.53		52,557,348.00	52,557,348.00	52,557,348.00			0.600	1
Chase											
SYS7075	7075	CHASE		07/01/2022	10,000,000.00	10,000,000.00	10,000,000.00	3.070		3.070	1
		Subtotal and Average	19,888,888.89		10,000,000.00	10,000,000.00	10,000,000.00			3.070	1
FICA											
SYS6255	6255	FICA			1,000,000.00	1,000,000.00	1,000,000.00	4.510		4.510	1
		Subtotal and Average	12,866,666.67		1,000,000.00	1,000,000.00	1,000,000.00			4.510	1
CAMP											
SYS5272	5272	CAMP			20,000,000.00	20,000,000.00	20,000,000.00	4.920	AAA	4.920	1
		Subtotal and Average	35,611,111.11		20,000,000.00	20,000,000.00	20,000,000.00			4.920	1
Local Agency Investment Funds											
SYS1009	1009	LAIF			75,000,000.00	75,000,000.00	75,000,000.00	2.880		2.880	1
		Subtotal and Average	75,000,000.00		75,000,000.00	75,000,000.00	75,000,000.00			2.880	1
Federal Agency Coupon Securities											
3133EKZK5	6920	Federal Farm Credit Bank		08/14/2019	10,000,000.00	9,883,000.00	9,999,307.29	1.600	AA	1.619	135 08/14/2023
3133EKA63	6923	Federal Farm Credit Bank		08/16/2019	5,000,000.00	4,816,650.00	4,997,896.25	1.600	AA	1.632	503 08/16/2024
3133EK4X1	6975	Federal Farm Credit Bank		11/01/2019	5,000,000.00	4,911,150.00	4,998,002.08	1.600	AA	1.671	214 11/01/2023
3133EK4X1	6978	Federal Farm Credit Bank		11/04/2019	5,000,000.00	4,911,150.00	4,998,977.04	1.600	AA	1.636	214 11/01/2023
3133EK6J0	6988	Federal Farm Credit Bank		11/08/2019	5,000,000.00	4,778,950.00	4,995,784.69	1.625	AA	1.680	587 11/08/2024
3133ELCP7	7009	Federal Farm Credit Bank		12/03/2019	5,000,000.00	4,787,800.00	4,997,525.11	1.625	AA	1.656	612 12/03/2024
3133ELCS1	7023	Federal Farm Credit Bank		12/11/2019	5,000,000.00	4,863,650.00	4,997,222.22	1.550	AA	1.611	345 03/11/2024
3133ELXG4	7100	Federal Farm Credit Bank		04/23/2020	5,000,000.00	4,781,800.00	4,999,469.44	0.500	AA	0.510	388 04/23/2024
3133ELXN9	7108	Federal Farm Credit Bank		04/27/2020	10,000,000.00	9,969,700.00	9,999,737.59	0.375	AA	0.412	26 04/27/2023
3133EMHR6	7252	Federal Farm Credit Bank		11/27/2020	10,000,000.00	9,718,100.00	9,998,907.41	0.250	AA	0.267	240 11/27/2023
3133EMTW2	7311	Federal Farm Credit Bank		03/23/2021	10,000,000.00	9,577,600.00	9,996,772.09	0.300	AA	0.334	352 03/16/2024
3133EMTQ5	7312	Federal Farm Credit Bank		03/23/2021	5,000,000.00	4,667,200.00	5,000,000.00	0.700	AA	0.700	716 03/17/2025
3133EMWL2	7335	Federal Farm Credit Bank		04/19/2021	10,000,000.00	9,864,200.00	10,000,000.00	0.200	AA	0.200	109 07/19/2023
3133EMXM9	7341	Federal Farm Credit Bank		04/27/2021	5,000,000.00	4,985,000.00	4,999,653.75	0.125	AA	0.166	26 04/27/2023
3133EMXM9	7347	Federal Farm Credit Bank		04/30/2021	5,000,000.00	4,985,000.00	4,999,824.13	0.125	AA	0.174	26 04/27/2023

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date
Federal Agency Coupon Securities											
3133EM2E1	7387	Federal Farm Credit Bank		08/10/2021	10,000,000.00	9,839,300.00	9,997,993.33	0.160	AA	0.216	131 08/10/2023
3133ENGC8	7438	Federal Farm Credit Bank		12/01/2021	6,000,000.00	5,534,100.00	6,000,000.00	1.320	AA	1.320	1,157 06/01/2026
3133ENPY0	7477	Federal Farm Credit Bank		03/04/2022	5,000,000.00	4,771,350.00	5,000,000.00	1.750	AA	1.750	696 02/25/2025
3133ENPF5	7518	Federal Farm Credit Bank		10/06/2022	10,000,000.00	10,045,500.00	9,995,312.48	4.250	AA	4.270	913 09/30/2025
3133ENV72	7530	Federal Farm Credit Bank		10/27/2022	5,000,000.00	5,079,200.00	4,979,889.48	4.500	AA	4.635	1,213 07/27/2026
3133EN4N7	7565	Federal Farm Credit Bank		12/22/2022	10,000,000.00	9,968,400.00	9,978,795.18	4.250	AA	4.380	629 12/20/2024
3133EN4N7	7567	Federal Farm Credit Bank		01/05/2023	8,000,000.00	7,974,720.00	7,968,602.21	4.250	AA	4.490	629 12/20/2024
3130AGWK7	6926	Federal Home Loan Bank		08/20/2019	5,000,000.00	4,799,350.00	4,999,449.58	1.500	AA	1.508	502 08/15/2024
3130ATTA5	7531	Federal Home Loan Bank		10/28/2022	15,000,000.00	15,170,100.00	15,000,000.00	4.400	AA	4.402	1,020 01/15/2026
3130ATTC1	7532	Federal Home Loan Bank		10/28/2022	15,000,000.00	15,227,700.00	15,000,000.00	4.250	AA	4.251	1,580 07/29/2027
3130ATTB3	7533	Federal Home Loan Bank		10/28/2022	20,000,000.00	20,299,800.00	20,000,000.00	4.250	AA	4.251	1,552 07/01/2027
3130ATU96	7534	Federal Home Loan Bank		11/02/2022	15,000,000.00	15,281,700.00	15,000,000.00	4.300	AA	4.301	1,374 01/04/2027
3130ATU88	7535	Federal Home Loan Bank		11/02/2022	15,000,000.00	15,320,550.00	15,000,000.00	4.250	AA	4.251	1,577 07/26/2027
3130ATX19	7540	Federal Home Loan Bank		11/23/2022	10,000,000.00	10,126,900.00	10,000,000.00	4.010	AA	4.011	1,552 07/01/2027
3130ATXV4	7541	Federal Home Loan Bank		11/23/2022	10,000,000.00	10,126,700.00	10,000,000.00	4.010	AA	4.010	1,515 05/25/2027
3130ATXW2	7542	Federal Home Loan Bank		11/23/2022	10,000,000.00	10,126,300.00	10,000,000.00	4.020	AA	4.020	1,510 05/20/2027
3130ATXU6	7543	Federal Home Loan Bank		11/23/2022	10,000,000.00	10,126,300.00	10,000,000.00	4.020	AA	4.020	1,496 05/06/2027
3130AU5Y6	7552	Federal Home Loan Bank		12/08/2022	15,000,000.00	15,077,850.00	15,000,000.00	3.835	AA	3.836	1,563 07/12/2027
3130AU5X8	7553	Federal Home Loan Bank		12/08/2022	15,000,000.00	15,081,600.00	15,000,000.00	3.970	AA	3.971	1,188 07/02/2026
3130AU5A20	7554	Federal Home Loan Bank		12/08/2022	20,000,000.00	20,131,200.00	20,000,000.00	3.800	AA	3.800	1,551 06/30/2027
3130AU7M0	7555	Federal Home Loan Bank		12/13/2022	20,000,000.00	20,112,600.00	20,000,000.00	4.030	AA	4.031	1,020 01/15/2026
3130AU7L2	7556	Federal Home Loan Bank		12/13/2022	20,000,000.00	20,094,000.00	20,000,000.00	4.070	AA	4.071	824 07/03/2025
3130AT6G7	7558	Federal Home Loan Bank		12/13/2022	10,000,000.00	9,858,800.00	9,871,654.29	3.500	AA	4.426	531 09/13/2024
3130AUAX2	7561	Federal Home Loan Bank		12/16/2022	10,000,000.00	10,013,500.00	10,000,000.00	3.770	AA	3.771	1,249 09/01/2026
3130AUAW4	7562	Federal Home Loan Bank		12/16/2022	10,000,000.00	10,015,600.00	10,000,000.00	3.810	AA	3.810	1,187 07/01/2026
3130UAUV6	7563	Federal Home Loan Bank		12/16/2022	10,000,000.00	10,017,200.00	10,000,000.00	3.830	AA	3.831	1,132 05/07/2026
3130AVJJ2	7568	Federal Home Loan Bank		01/05/2023	20,000,000.00	20,011,200.00	19,986,756.67	4.750	AA	4.840	279 01/05/2024
3130AVJH6	7567	Federal Home Loan Bank		03/29/2023	15,000,000.00	15,001,950.00	15,000,000.00	4.260	AA	4.261	530 09/12/2024
3137EAF2	7258	Federal Home Loan Mortgage Co.		03/29/2023	15,000,000.00	14,998,350.00	15,000,000.00	4.600	AA	4.606	313 02/09/2024
3137EAEU9	7481	Federal Home Loan Mortgage Co.		12/04/2020	10,000,000.00	9,697,900.00	10,000,000.00	0.250	AA	0.250	247 12/04/2023
3137EAEU9	7488	Federal Home Loan Mortgage Co.		03/31/2022	15,000,000.00	13,800,450.00	14,293,384.03	0.375	AA	2.517	842 07/21/2025
3135G05X7	7405	Federal Nat'l Mtg. Assoc.		04/07/2022	20,000,000.00	18,400,600.00	18,982,689.19	0.375	AA	2.695	842 07/21/2025
3135G05X7	7437	Federal Nat'l Mtg. Assoc.		09/27/2021	5,000,000.00	4,577,700.00	4,959,898.13	0.375	AA	0.714	877 08/25/2025
				11/29/2021	10,000,000.00	9,155,400.00	9,813,527.49	0.375	AA	1.171	877 08/25/2025
Subtotal and Average							519,000,000.00	513,366,020.00		3.111	879

Portfolio SB99
AP
PM (PRF_PM2) 7.3.0

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date
Federal Agency Disc. - Amortizing											
313312HR4	7516	Fed Farm Crd Discount Note		09/30/2022	15,000,000.00	14,822,550.00	14,841,125.00	4.100	AA	4.261	93 07/03/2023
313384GA1	7511	FHLL Disc Corp		08/08/2022	10,000,000.00	9,934,400.00	9,953,500.00	3.100	AA	3.205	54 05/25/2023
313384JW0	7513	FHLL Disc Corp		08/25/2022	10,000,000.00	9,841,900.00	9,888,844.44	3.280	AA	3.405	122 08/01/2023
313384FL8	7515	FHLL Disc Corp		09/30/2022	15,000,000.00	14,928,000.00	14,935,416.67		AA	4.011	40 05/11/2023
313384LD9	7517	FHLL Disc Corp		10/05/2022	15,000,000.00	14,706,150.00	14,737,987.48	4.110	AA	4.289	153 09/01/2023
313384HE2	7523	FHLL Disc Corp		10/20/2022	10,000,000.00	9,896,300.00	9,900,005.56		AA	4.562	82 06/22/2023
313384JW0	7529	FHLL Disc Corp		10/24/2022	10,000,000.00	9,841,900.00	9,847,669.45	4.495	AA	4.685	122 08/01/2023
313384MG1	7550	FHLL Disc Corp		12/07/2022	10,000,000.00	9,769,500.00	9,768,250.00		AA	4.840	180 09/28/2023
313384HU6	7512	Fed Home Ln Discount Nt		08/09/2022	10,000,000.00	9,877,800.00	9,916,000.00	3.150	AA	3.265	96 07/06/2023
313384KN8	7514	Fed Home Ln Discount Nt		08/25/2022	10,000,000.00	9,823,800.00	9,874,266.67	3.280	AA	3.409	138 08/17/2023
313384FA2	7520	Fed Home Ln Discount Nt		10/20/2022	20,000,000.00	19,929,200.00	19,928,583.33		AA	4.441	30 05/01/2023
313384GF0	7522	Fed Home Ln Discount Nt		10/20/2022	10,000,000.00	9,928,100.00	9,929,118.06	4.325	AA	4.487	59 05/30/2023
313384JY6	7524	Fed Home Ln Discount Nt		10/20/2022	10,000,000.00	9,841,800.00	9,847,927.78	4.415	AA	4.601	124 08/03/2023
313384FA2	7526	Fed Home Ln Discount Nt		10/21/2022	10,000,000.00	9,964,600.00	9,963,666.67		AA	4.521	30 05/01/2023
313384GQ6	7527	Fed Home Ln Discount Nt		10/21/2022	10,000,000.00	9,914,400.00	9,917,077.78		AA	4.558	88 06/08/2023
313384HU6	7528	Fed Home Ln Discount Nt		10/24/2022	10,000,000.00	9,877,800.00	9,881,600.00	4.440	AA	4.618	96 07/06/2023
313384HU6	7545	Fed Home Ln Discount Nt		11/29/2022	10,000,000.00	9,877,800.00	9,877,066.67	4.610	AA	4.790	96 07/06/2023
313384EX3	7549	Fed Home Ln Discount Nt		12/06/2022	15,000,000.00	14,953,050.00	14,948,925.00	4.540	AA	4.688	27 04/28/2023
Subtotal and Average			239,100,883.36		210,000,000.00	207,729,050.00	207,957,030.56			4.271	85
Treasury Coupon Securities											
9128286A3	7537	United States Treasury		11/10/2022	10,000,000.00	9,672,700.00	9,600,122.03	2.625	AA	4.146	1,036 01/31/2026
912828YE4	6970	U.S. Treasury		10/29/2019	5,000,000.00	4,787,700.00	4,972,761.42	1.250	AA	1.651	518 08/31/2024
912828YE4	7039	U.S. Treasury		12/18/2019	10,000,000.00	9,575,400.00	9,933,690.61	1.250	AA	1.739	518 08/31/2024
912828ZF0	7308	U.S. Treasury		03/08/2021	5,000,000.00	4,663,500.00	4,988,278.62	0.500	AA	0.619	730 03/31/2025
91282CBB1	7323	U.S. Treasury		04/06/2021	10,000,000.00	9,594,100.00	9,987,560.38	0.250	AA	0.381	349 03/15/2024
912828ZY9	7356	U.S. Treasury		05/25/2021	5,000,000.00	4,934,200.00	4,999,317.28	0.125	AA	0.173	105 07/15/2023
91282CCG4	7364	U.S. Treasury		06/17/2021	10,000,000.00	9,509,400.00	9,989,922.30	0.250	AA	0.334	441 06/15/2024
91282CCF6	7365	U.S. Treasury		06/17/2021	10,000,000.00	9,096,100.00	9,992,511.40	0.750	AA	0.774	1,156 05/31/2026
912828ZT0	7371	U.S. Treasury		06/28/2021	10,000,000.00	9,227,300.00	9,905,126.92	0.250	AA	0.695	791 05/31/2025
91282CCG4	7372	U.S. Treasury		06/29/2021	10,000,000.00	9,509,400.00	9,874,844.76	0.250	AA	0.460	441 06/15/2024
91282CAB7	7373	U.S. Treasury		06/29/2021	10,000,000.00	9,183,200.00	9,893,000.67	0.250	AA	0.716	852 07/31/2025
91282CCK5	7375	U.S. Treasury		06/30/2021	10,000,000.00	9,891,000.00	9,996,917.81	0.125	AA	0.250	90 06/30/2023
91282CCG4	7378	U.S. Treasury		06/30/2021	10,000,000.00	9,509,400.00	9,975,777.64	0.250	AA	0.452	441 06/15/2024
91282CCD1	7379	U.S. Treasury		07/01/2021	10,000,000.00	9,927,100.00	9,998,155.85	0.125	AA	0.237	60 05/31/2023
91282CCK5	7380	U.S. Treasury		07/01/2021	10,000,000.00	9,891,000.00	9,996,913.58	0.125	AA	0.251	90 06/30/2023

Portfolio SB99
AP
PM (PRF_PM2) 7.3.0

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date	
Treasury Coupon Securities												
91282CCG4	7383	U.S. Treasury		07/30/2021	10,000,000.00	9,509,400.00	9,988,362.65	0.250	AA	0.347	441 06/15/2024	
91282CAK7	7393	U.S. Treasury		08/20/2021	10,000,000.00	9,796,900.00	9,995,340.40	0.125	AA	0.227	167 09/15/2023	
91282CBM2	7394	U.S. Treasury		08/20/2021	10,000,000.00	9,610,200.00	9,983,498.35	0.125	AA	0.314	320 02/15/2024	
91282CAJ0	7395	U.S. Treasury		08/20/2021	10,000,000.00	9,160,600.00	9,906,739.87	0.250	AA	0.641	883 08/31/2025	
91282ZP8	7398	U.S. Treasury		08/25/2021	10,000,000.00	9,946,800.00	9,999,151.57	0.125	AA	0.195	44 05/15/2023	
91282CAF8	7402	U.S. Treasury		09/15/2021	10,000,000.00	9,828,900.00	9,997,795.96	0.125	AA	0.184	136 08/15/2023	
91282CCU3	7403	U.S. Treasury		09/15/2021	10,000,000.00	9,813,300.00	9,996,844.41	0.125	AA	0.201	152 08/31/2023	
91282CAB7	7406	U.S. Treasury		09/30/2021	10,000,000.00	9,848,800.00	9,996,043.54	0.125	AA	0.245	121 07/31/2023	
91282CCL3	7410	U.S. Treasury		10/13/2021	10,000,000.00	9,183,200.00	9,866,107.16	0.250	AA	0.834	852 07/31/2025	
91282CCK5	7411	U.S. Treasury		10/13/2021	10,000,000.00	9,498,400.00	9,975,127.36	0.375	AA	0.570	471 07/15/2024	
91282CW3	7412	U.S. Treasury		10/13/2021	10,000,000.00	9,891,000.00	9,996,175.00	0.125	AA	0.280	90 06/30/2023	
91282ZV3	7416	U.S. Treasury		10/13/2021	10,000,000.00	9,216,800.00	9,855,327.26	0.250	AA	0.905	821 06/30/2025	
91282CAB7	7417	U.S. Treasury		10/19/2021	10,000,000.00	9,183,200.00	9,845,281.95	0.250	AA	0.926	852 07/31/2025	
91282ZU7	7418	U.S. Treasury		10/19/2021	10,000,000.00	9,911,800.00	9,998,205.32	0.250	AA	0.338	75 06/15/2023	
91282CCJ8	7424	U.S. Treasury		11/10/2021	15,000,000.00	13,677,600.00	14,919,548.32	0.875	AA	1.044	1,186 06/30/2026	
91282CCP4	7425	U.S. Treasury		11/10/2021	15,000,000.00	13,530,450.00	14,789,052.31	0.625	AA	1.059	1,217 07/31/2026	
91282ZV9	7426	U.S. Treasury		11/10/2021	10,000,000.00	9,868,400.00	9,991,729.64	0.125	AA	0.413	105 07/15/2023	
91282CCN9	7427	U.S. Treasury		11/12/2021	10,000,000.00	9,848,800.00	9,989,882.44	0.125	AA	0.431	121 07/31/2023	
91282CCK5	7428	U.S. Treasury		11/12/2021	10,000,000.00	9,891,000.00	9,993,099.62	0.125	AA	0.406	90 06/30/2023	
91282CCN9	7429	U.S. Treasury		11/16/2021	10,000,000.00	9,848,800.00	9,989,437.43	0.125	AA	0.445	121 07/31/2023	
91282CCL3	7432	U.S. Treasury		11/16/2021	10,000,000.00	9,498,400.00	9,952,202.00	0.375	AA	0.750	471 07/15/2024	
91282CCL3	7433	U.S. Treasury		11/18/2021	10,000,000.00	18,996,800.00	19,885,605.57	0.625	AA	1.236	1,217 07/31/2026	
91282CCP4	7445	U.S. Treasury		12/13/2021	20,000,000.00	18,040,600.00	19,605,293.65	0.625	AA	0.885	502 08/15/2024	
91282CCT6	7446	U.S. Treasury		12/13/2021	20,000,000.00	18,942,200.00	19,861,769.98	0.375	AA	1.192	1,217 07/31/2026	
91282CCP4	7447	U.S. Treasury		12/14/2021	20,000,000.00	18,040,600.00	19,633,189.72	0.625	AA	1.192	1,217 07/31/2026	
91282CCL3	7448	U.S. Treasury		12/14/2021	10,000,000.00	9,498,400.00	9,940,750.79	0.375	AA	0.840	471 07/15/2024	
91282CCT6	7449	U.S. Treasury		12/14/2021	10,000,000.00	9,471,100.00	9,935,238.78	0.375	AA	0.852	502 08/15/2024	
91282CCT6	7465	U.S. Treasury		01/10/2022	10,000,000.00	9,471,100.00	9,906,090.12	0.375	AA	1.069	502 08/15/2024	
91282CCP4	7466	U.S. Treasury		01/10/2022	10,000,000.00	9,020,300.00	9,724,427.80	0.625	AA	1.483	1,217 07/31/2026	
91282CAB7	7467	U.S. Treasury		01/10/2022	10,000,000.00	9,183,200.00	9,757,954.55	0.250	AA	1.314	852 07/31/2025	
91282CCP4	7468	U.S. Treasury		01/19/2022	10,000,000.00	9,020,300.00	9,685,276.46	0.625	AA	1.607	1,217 07/31/2026	
91282A7	7469	U.S. Treasury		01/19/2022	10,000,000.00	9,281,600.00	9,967,705.21	1.500	AA	1.600	1,232 08/15/2026	
91282CCL3	7473	U.S. Treasury		02/17/2022	10,000,000.00	9,498,400.00	9,837,574.66	0.375	AA	1.664	471 07/15/2024	
91282CDS7	7486	U.S. Treasury		03/31/2022	20,000,000.00	18,954,000.00	19,540,906.59	1.125	AA	3.005	655 01/15/2025	
91282CDS7	7487	U.S. Treasury		03/31/2022	20,000,000.00	18,954,000.00	19,540,906.59	1.125	AA	2.458	655 01/15/2025	
91282ZV9	7489	U.S. Treasury		04/07/2022	20,000,000.00	19,736,800.00	19,887,207.03	0.125	AA	2.119	105 07/15/2023	

Portfolio SB99
AP
PM (PRF_P2) 7.3.0

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date
Treasury Coupon Securities											
912828R36	7492	U.S. Treasury		04/08/2022	10,000,000.00	9,362,900.00	9,664,083.36	1.625	AA	2.771	1,140 05/15/2026
91282CAB7	7494	U.S. Treasury		04/08/2022	10,000,000.00	9,183,200.00	9,446,045.97	0.250	AA	2.749	852 07/31/2025
912828Y87	7496	U.S. Treasury		04/11/2022	10,000,000.00	9,657,800.00	9,889,293.53	1.750	AA	2.610	487 07/31/2024
912828ZV9	7501	U.S. Treasury		04/13/2022	20,000,000.00	19,736,800.00	19,893,251.91	0.125	AA	2.010	105 07/15/2023
912828ZY9	7506	U.S. Treasury		07/28/2022	10,000,000.00	9,868,400.00	9,917,852.23	0.125	AA	3.043	105 07/15/2023
912828N9	7507	U.S. Treasury		07/28/2022	10,000,000.00	9,706,300.00	9,879,742.85	2.125	AA	3.062	487 07/31/2024
912828ZY9	7508	U.S. Treasury		08/04/2022	10,000,000.00	9,868,400.00	9,916,243.48	0.125	AA	3.100	105 07/15/2023
912828ZP8	7509	U.S. Treasury		08/04/2022	10,000,000.00	9,946,800.00	9,965,261.88	0.125	AA	3.056	44 05/15/2023
91282CBE0	7510	U.S. Treasury		08/04/2022	10,000,000.00	9,646,900.00	9,765,255.79	0.125	AA	3.190	289 01/15/2024
91282CFB2	7519	U.S. Treasury		10/06/2022	10,000,000.00	9,630,500.00	9,509,559.76	2.750	AA	4.005	1,582 07/31/2027
912828R36	7536	U.S. Treasury		11/10/2022	10,000,000.00	9,362,900.00	9,291,388.80	1.625	AA	4.082	1,140 05/15/2026
91282CEY3	7544	U.S. Treasury		11/29/2022	10,000,000.00	9,785,600.00	9,727,580.81	3.000	AA	4.269	836 07/15/2025
912828P46	7547	U.S. Treasury		11/29/2022	10,000,000.00	9,404,700.00	9,318,785.93	1.625	AA	4.181	1,051 02/15/2026
91282CBE0	7559	U.S. Treasury		12/14/2022	10,000,000.00	9,646,900.00	9,664,456.08	0.125	AA	4.518	289 01/15/2024
91282CCG4	7564	U.S. Treasury		12/22/2022	10,000,000.00	9,509,400.00	9,513,771.52	0.250	AA	4.457	441 06/15/2024
91282CCL3	7566	U.S. Treasury		01/05/2023	10,000,000.00	9,498,400.00	9,483,390.37	0.375	AA	4.562	471 07/15/2024
91282CFH9	7569	U.S. Treasury		01/12/2023	10,000,000.00	9,781,300.00	9,778,429.98	3.125	AA	3.675	1,613 08/31/2027
912828Z78	7570	U.S. Treasury		01/12/2023	10,000,000.00	9,206,300.00	9,205,725.30	1.500	AA	3.751	1,401 01/31/2027
91282CDS7	7571	U.S. Treasury		01/12/2023	20,000,000.00	19,261,000.00	19,249,954.85	2.750	AA	3.698	1,582 07/31/2027
91282CFB2	7572	U.S. Treasury		01/26/2023	10,000,000.00	9,477,000.00	9,479,397.25	1.125	AA	4.182	655 01/15/2025
91282XB1	7573	U.S. Treasury		01/26/2023	10,000,000.00	9,613,300.00	9,613,653.27	2.125	AA	4.048	775 05/15/2025
91282CGH8	7575	U.S. Treasury		02/24/2023	5,000,000.00	4,973,850.00	4,842,277.68	3.500	AA	4.229	1,766 01/31/2028
91282CFB2	7576	U.S. Treasury		02/24/2023	10,000,000.00	9,630,500.00	9,387,378.32	2.750	AA	4.317	1,582 07/31/2027
912828Z78	7577	U.S. Treasury		02/28/2023	10,000,000.00	9,206,300.00	9,003,999.48	1.500	AA	4.353	1,401 01/31/2027
91282CEW7	7578	U.S. Treasury		02/28/2023	10,000,000.00	9,827,300.00	9,600,247.63	3.250	AA	4.290	1,551 06/30/2027
91282CAL5	7580	U.S. Treasury		03/22/2023	10,000,000.00	8,647,300.00	8,591,385.93	0.375	AA	3.815	1,643 09/30/2027
91282CDV0	7581	U.S. Treasury		03/22/2023	10,000,000.00	9,684,000.00	9,693,638.39	0.875	AA	4.662	305 01/31/2024
912828M48	7583	U.S. Treasury		03/24/2023	10,000,000.00	9,770,300.00	9,811,545.14	2.125	AA	4.251	334 02/29/2024
91282CBM2	7584	U.S. Treasury		03/24/2023	10,000,000.00	9,610,200.00	9,646,341.46	0.125	AA	4.284	320 02/15/2024
91282CBJ9	7585	U.S. Treasury		03/27/2023	10,000,000.00	8,734,400.00	8,823,643.07	0.750	AA	3.411	1,766 01/31/2028
91282CBP5	7586	U.S. Treasury		03/27/2023	10,000,000.00	8,880,900.00	8,980,963.54	1.125	AA	3.395	1,795 02/29/2028
Subtotal and Average			807,636,539.57		900,000,000.00	855,763,500.00	880,494,296.89			1.937	676
Treasury Discounts -Amortizing											
912796YV3	7538	U.S. Treasury		11/16/2022	10,000,000.00	9,960,200.00	9,960,033.33	4.360	AA	4.513	33 05/04/2023
912796ZG7	7551	U.S. Treasury		12/08/2022	10,000,000.00	9,925,600.00	9,923,792.36	4.498	AA	4.662	61 06/01/2023

Portfolio SB99
AP
PM (PRF_PM2) 7.3.0

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date
912796Z44	7579	U.S. Treasury	25,554,224.19	03/17/2023	15,000,000.00	14,720,400.00	14,723,291.67	4.580	AA	4.740	08/24/2023
		Subtotal and Average			35,000,000.00	34,606,200.00	34,607,117.36			4.652	89
Federal Agency Coupon - Callables											
3133EMAU6	7208	Federal Farm Credit Bank		09/24/2020	5,000,000.00	4,583,100.00	5,000,000.00	0.500	AA	0.500	09/22/2025
3133EMAM4	7211	Federal Farm Credit Bank		09/29/2020	5,000,000.00	4,886,650.00	5,000,000.00	0.250	AA	0.250	09/21/2023
3133EMAB8	7212	Federal Farm Credit Bank		09/29/2020	5,000,000.00	4,747,450.00	5,000,000.00	0.390	AA	0.390	06/17/2024
3133EMCY6	7221	Federal Farm Credit Bank		10/15/2020	10,000,000.00	9,405,300.00	10,000,000.00	0.430	AA	0.430	06/17/2024
3133EMDM1	7229	Federal Farm Credit Bank		10/20/2020	10,000,000.00	9,738,900.00	10,000,000.00	0.270	AA	0.270	10/15/2024
3133EMER9	7237	Federal Farm Credit Bank		10/28/2020	10,000,000.00	9,319,700.00	9,996,782.21	0.470	AA	0.488	10/20/2023
3133EMHL9	7256	Federal Farm Credit Bank		12/01/2020	5,000,000.00	4,846,950.00	4,999,335.50	0.310	AA	0.330	11/30/2023
3133EMKG6	7269	Federal Farm Credit Bank		12/17/2020	10,000,000.00	9,900,500.00	10,000,000.00	0.200	AA	0.200	07/15/2023
3133EMLR1	7277	Federal Farm Credit Bank		12/23/2020	5,000,000.00	4,540,850.00	5,000,000.00	0.500	AA	0.500	12/23/2025
3133EMLQ3	7278	Federal Farm Credit Bank		12/23/2020	10,000,000.00	9,342,700.00	10,000,000.00	0.330	AA	0.330	12/23/2024
3133EMLP5	7284	Federal Farm Credit Bank		12/29/2020	10,000,000.00	9,341,100.00	9,998,698.74	0.320	AA	0.328	12/23/2024
3133EMMN9	7287	Federal Farm Credit Bank		01/11/2021	10,000,000.00	9,639,700.00	9,996,370.37	0.190	AA	0.237	01/11/2024
3133EMMN9	7288	Federal Farm Credit Bank		01/20/2021	5,000,000.00	4,819,850.00	4,998,692.81	0.190	AA	0.224	01/11/2024
3133EMMQ2	7289	Federal Farm Credit Bank		01/20/2021	5,000,000.00	4,650,650.00	4,997,759.94	0.300	AA	0.325	01/13/2025
3133EMPU0	7299	Federal Farm Credit Bank		02/05/2021	10,000,000.00	9,038,200.00	9,991,470.26	0.500	AA	0.530	01/04/2026
3133EMQK1	7300	Federal Farm Credit Bank		02/10/2021	10,000,000.00	4,912,200.00	4,999,641.67	0.150	AA	0.170	08/10/2023
3133EMQGO	7301	Federal Farm Credit Bank		02/10/2021	10,000,000.00	9,282,800.00	9,997,677.08	0.320	AA	0.333	02/10/2025
3133EMSK9	7305	Federal Farm Credit Bank		03/02/2021	10,000,000.00	9,107,800.00	9,975,184.72	0.840	AA	0.927	03/02/2026
3133EMSC7	7306	Federal Farm Credit Bank		03/03/2021	10,000,000.00	9,303,400.00	9,975,972.22	0.480	AA	0.607	03/03/2025
3133EMVD1	7322	Federal Farm Credit Bank		04/05/2021	10,000,000.00	9,562,100.00	9,996,629.63	0.330	AA	0.364	04/05/2024
3133EMVN9	7328	Federal Farm Credit Bank		04/12/2021	12,000,000.00	11,697,600.00	11,998,726.67	0.250	AA	0.270	04/10/2023
3133EMVS8	7330	Federal Farm Credit Bank		04/14/2021	10,000,000.00	9,314,800.00	10,000,000.00	0.690	AA	0.690	04/14/2025
3133EMWH1	7337	Federal Farm Credit Bank		04/21/2021	10,000,000.00	9,313,300.00	10,000,000.00	0.710	AA	0.710	04/21/2025
3133EMXB3	7339	Federal Farm Credit Bank		04/22/2021	10,000,000.00	9,545,200.00	9,997,354.17	0.340	AA	0.365	04/22/2024
3133EMZT2	7354	Federal Farm Credit Bank		05/19/2021	10,000,000.00	9,288,900.00	10,000,000.00	0.680	AA	0.680	05/19/2025
3133EME40	7362	Federal Farm Credit Bank		06/11/2021	10,000,000.00	9,501,800.00	10,000,000.00	0.330	AA	0.330	06/03/2024
3133EMH47	7363	Federal Farm Credit Bank		06/16/2021	10,000,000.00	9,260,200.00	10,000,000.00	0.600	AA	0.600	06/16/2025
3133EMH21	7374	Federal Farm Credit Bank		06/29/2021	10,000,000.00	9,042,000.00	9,993,538.63	0.900	AA	0.921	06/15/2026
3133EM2C5	7392	Federal Farm Credit Bank		08/19/2021	10,000,000.00	8,960,900.00	9,979,748.74	0.710	AA	0.772	08/10/2026
3133ENHV5	7457	Federal Farm Credit Bank		12/22/2021	15,000,000.00	13,769,250.00	15,000,000.00	1.390	AA	1.178	06/22/2026
3130AJRE1	7143	Federal Home Loan Bank		06/24/2020	1,736,111.11	1,612,118.05	1,736,111.11	0.750	AA	0.750	06/24/2025
3130AJRP6	7153	Federal Home Loan Bank		07/01/2020	10,000,000.00	9,267,300.00	9,997,751.53	0.680	AA	0.690	06/30/2025

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date
Federal Agency Coupon - Callables											
3130AJZ36	7185	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,209,300.00	9,996,391.67	0.600	AA	0.615	879 08/27/2025
3130AK6H4	7201	Federal Home Loan Bank		09/22/2020	10,000,000.00	9,166,200.00	9,994,555.00	0.500	AA	0.522	905 09/22/2025
3130AK6H4	7202	Federal Home Loan Bank		09/22/2020	5,000,000.00	4,583,100.00	4,998,143.75	0.500	AA	0.515	905 09/22/2025
3130AKKP0	7275	Federal Home Loan Bank		12/22/2020	10,000,000.00	9,667,000.00	9,997,583.33	0.190	AA	0.223	265 12/22/2023
3130AKKP0	7279	Federal Home Loan Bank		12/24/2020	10,000,000.00	9,667,000.00	9,997,094.62	0.190	AA	0.230	265 12/22/2023
3130AKM29	7293	Federal Home Loan Bank		01/25/2021	10,000,000.00	9,197,000.00	9,994,881.99	0.400	AA	0.423	836 07/15/2025
3130AKTT3	7296	Federal Home Loan Bank		01/29/2021	5,000,000.00	4,558,250.00	5,000,000.00	0.500	AA	0.440	1,034 01/29/2026
3130AKMR4	7297	Federal Home Loan Bank		02/03/2021	5,000,000.00	4,652,400.00	4,998,641.35	0.330	AA	0.345	655 01/15/2025
3130AL2G8	7303	Federal Home Loan Bank		02/26/2021	10,000,000.00	9,055,200.00	9,947,918.53	0.600	AA	0.785	1,054 02/18/2026
3130ALDJ0	7304	Federal Home Loan Bank		02/26/2021	3,000,000.00	2,828,880.00	2,995,190.48	0.330	AA	0.445	513 08/26/2024
3130ALGR9	7309	Federal Home Loan Bank		03/09/2021	5,000,000.00	4,558,350.00	4,992,690.26	0.850	AA	0.902	1,062 02/26/2026
3130ALU93	7315	Federal Home Loan Bank		03/30/2021	10,000,000.00	9,282,300.00	10,000,000.00	0.750	AA	0.750	821 06/30/2025
3130ALV84	7316	Federal Home Loan Bank		03/30/2021	10,000,000.00	9,126,400.00	10,000,000.00	1.050	AA	0.898	1,094 03/30/2026
3130ALTT1	7317	Federal Home Loan Bank		03/30/2021	8,500,000.00	7,766,790.00	8,500,000.00	1.010	AA	1.010	1,094 03/30/2026
3130ALTH7	7318	Federal Home Loan Bank		03/30/2021	10,000,000.00	9,425,700.00	10,000,000.00	0.510	AA	0.510	548 09/30/2024
3130ALUG7	7319	Federal Home Loan Bank		03/31/2021	10,000,000.00	9,424,300.00	10,000,000.00	0.500	AA	0.500	548 09/30/2024
3130ALUD4	7320	Federal Home Loan Bank		03/31/2021	11,000,000.00	10,464,740.00	10,999,393.55	0.375	AA	0.380	425 05/30/2024
3130ALU85	7326	Federal Home Loan Bank		04/08/2021	10,000,000.00	9,134,700.00	9,998,795.76	1.000	AA	1.004	1,094 03/30/2026
3130ALTS3	7327	Federal Home Loan Bank		04/08/2021	6,000,000.00	5,742,660.00	5,998,498.60	0.350	AA	0.375	362 03/28/2024
3130ALU85	7332	Federal Home Loan Bank		04/15/2021	5,000,000.00	4,567,350.00	5,000,000.00	1.000	AA	1.000	1,094 03/30/2026
3130ALU85	7336	Federal Home Loan Bank		04/19/2021	9,000,000.00	8,221,230.00	9,000,000.00	1.000	AA	1.000	1,094 03/30/2026
3130ALYX6	7338	Federal Home Loan Bank		04/21/2021	10,000,000.00	9,321,100.00	10,000,000.00	0.750	AA	0.750	751 04/21/2025
3130AM7K2	7344	Federal Home Loan Bank		04/30/2021	10,000,000.00	9,139,100.00	10,000,000.00	0.750	AA	0.997	1,125 04/30/2026
3130AMAM4	7345	Federal Home Loan Bank		04/30/2021	5,000,000.00	4,580,850.00	4,997,689.58	1.250	AA	1.040	1,125 04/30/2026
3130AMEZ4	7348	Federal Home Loan Bank		05/03/2021	10,000,000.00	9,540,700.00	10,000,000.00	0.390	AA	0.390	398 05/03/2024
3130AMJ29	7355	Federal Home Loan Bank		05/25/2021	4,500,000.00	4,103,325.00	4,500,000.00	0.850	AA	0.850	1,061 02/25/2026
3130AMLL4	7357	Federal Home Loan Bank		05/26/2021	8,000,000.00	7,271,120.00	8,000,000.00	0.950	AA	0.950	1,151 05/26/2026
3130AN3K4	7382	Federal Home Loan Bank		07/07/2021	5,000,000.00	4,540,950.00	5,000,000.00	1.030	AA	1.030	1,193 07/07/2026
3130ANFS4	7384	Federal Home Loan Bank		08/04/2021	10,000,000.00	9,403,200.00	10,000,000.00	0.500	AA	0.500	583 11/04/2024
3130ANKM1	7400	Federal Home Loan Bank		09/07/2021	7,000,000.00	6,485,920.00	7,000,000.00	0.600	AA	0.600	788 05/28/2025
3130ANVQ0	7404	Federal Home Loan Bank		09/16/2021	11,000,000.00	10,027,710.00	11,000,000.00	0.900	AA	0.900	1,080 03/16/2026
3130APGT6	7423	Federal Home Loan Bank		11/09/2021	10,000,000.00	9,042,600.00	9,982,015.09	1.150	AA	1.202	1,306 10/28/2026
3130APUB9	7440	Federal Home Loan Bank		12/08/2021	1,800,000.00	1,714,104.00	1,799,115.48	0.750	AA	0.789	464 07/08/2024
3130APUB9	7441	Federal Home Loan Bank		12/08/2021	3,200,000.00	3,047,296.00	3,195,282.58	0.750	AA	0.868	464 07/08/2024
3130APUB9	7442	Federal Home Loan Bank		12/08/2021	15,000,000.00	14,284,200.00	14,994,471.77	0.750	AA	0.779	464 07/08/2024
3130AQCUS	7454	Federal Home Loan Bank		12/17/2021	15,000,000.00	13,726,050.00	15,000,000.00	1.350	AA	1.350	1,234 08/17/2026

Portfolio SB99
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PM (PRF_PM2) 7.3.0

**County Pool 2022-2023
Portfolio Management
Portfolio Details - Investments
March 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Maturity Date	
Federal Agency Coupon - Callables												
3130AQT8	7455	Federal Home Loan Bank		12/17/2021	15,000,000.00	13,745,250.00	15,000,000.00	1.330	AA	1.330	07/17/2026	
3130AQC3	7456	Federal Home Loan Bank		12/22/2021	15,000,000.00	14,501,550.00	15,000,000.00	0.710	AA	0.710	01/22/2024	
3130AQH9	7470	Federal Home Loan Bank		01/25/2022	10,000,000.00	9,135,300.00	10,000,000.00	1.540	AA	1.540	01/25/2027	
3130AQL4	7471	Federal Home Loan Bank		01/27/2022	15,000,000.00	13,944,750.00	15,000,000.00	1.450	AA	1.450	01/27/2026	
3130AQWC3	7475	Federal Home Loan Bank		02/28/2022	10,000,000.00	9,281,100.00	10,000,000.00	2.050	AA	2.050	02/24/2027	
3130ARJ51	7504	Federal Home Loan Bank		04/22/2022	10,000,000.00	9,603,000.00	10,000,000.00	3.000	AA	3.001	07/22/2026	
3130ATK48	7521	Federal Home Loan Bank		10/20/2022	5,700,000.00	5,673,495.00	5,685,253.08	5.150	AA	5.254	01/20/2026	
3134GVB31	7128	Federal Home Loan Mortgage Co.		06/08/2020	5,000,000.00	4,635,750.00	4,994,747.65	0.750	AA	0.800	09/28/2025	
3134GVR34	7135	Federal Home Loan Mortgage Co.		06/19/2020	7,200,000.00	6,853,320.00	7,200,000.00	0.500	AA	0.500	06/17/2024	
3134GWC6	7171	Federal Home Loan Mortgage Co.		07/24/2020	2,500,000.00	2,415,800.00	2,500,000.00	0.420	AA	0.420	03/24/2025	
3134GWUP9	7209	Federal Home Loan Mortgage Co.		09/24/2020	5,000,000.00	4,641,700.00	5,000,000.00	0.450	AA	0.450	03/28/2025	
3134GWX35	7213	Federal Home Loan Mortgage Co.		09/29/2020	5,000,000.00	4,640,250.00	5,000,000.00	0.450	AA	0.450	07/30/2025	
3134GWXJ2	7217	Federal Home Loan Mortgage Co.		09/30/2020	5,000,000.00	4,604,900.00	5,000,000.00	0.510	AA	0.510	07/30/2025	
3134GWVJ2	7219	Federal Home Loan Mortgage Co.		10/05/2020	10,000,000.00	9,410,000.00	10,000,000.00	0.410	AA	0.400	09/30/2024	
3134GW3W4	7238	Federal Home Loan Mortgage Co.		10/28/2020	10,000,000.00	9,392,500.00	10,000,000.00	0.400	AA	0.410	05/76 10/28/2024	
3134GXCH5	7249	Federal Home Loan Mortgage Co.		11/25/2020	10,000,000.00	9,152,400.00	10,000,000.00	0.600	AA	0.600	0969 11/25/2025	
3134GXBM5	7257	Federal Home Loan Mortgage Co.		12/02/2020	5,000,000.00	4,580,500.00	4,998,678.37	0.600	AA	0.610	956 11/12/2025	
3134GXDL5	7263	Federal Home Loan Mortgage Co.		12/10/2020	10,250,000.00	9,756,872.50	10,250,000.00	0.350	AA	0.350	436 06/10/2024	
3134GYFL1	7574	Federal Home Loan Mortgage Co.		01/30/2023	10,000,000.00	9,947,400.00	10,000,000.00	5.000	AA	5.000	1,216 07/30/2026	
3136G4XV0	7149	Federal Nat'l Mtg. Assoc.		06/30/2020	5,000,000.00	4,638,950.00	5,000,000.00	0.730	AA	0.730	821 06/30/2025	
3136G4YR8	7160	Federal Nat'l Mtg. Assoc.		07/14/2020	6,475,000.00	5,997,404.00	6,474,703.95	0.700	AA	0.702	835 07/14/2025	
3136G4Q48	7181	Federal Nat'l Mtg. Assoc.		08/19/2020	10,000,000.00	9,215,400.00	9,995,233.33	0.600	AA	0.620	871 08/19/2025	
3135G06A6	7228	Federal Nat'l Mtg. Assoc.		10/20/2020	10,000,000.00	9,165,300.00	10,000,000.00	0.580	AA	0.580	933 10/20/2025	
3135GA3X7	7242	Federal Nat'l Mtg. Assoc.		11/17/2020	10,000,000.00	9,150,500.00	10,000,000.00	0.570	AA	0.570	961 11/17/2025	
3135GA3C3	7243	Federal Nat'l Mtg. Assoc.		11/17/2020	10,000,000.00	9,522,800.00	9,998,066.67	0.350	AA	0.367	412 05/17/2024	
3135GA4P3	7244	Federal Nat'l Mtg. Assoc.		11/18/2020	10,000,000.00	9,169,400.00	10,000,000.00	0.650	AA	0.650	962 11/18/2025	
3135G06E8	7245	Federal Nat'l Mtg. Assoc.		11/18/2020	10,000,000.00	9,380,000.00	9,997,554.17	0.420	AA	0.435	597 11/18/2024	
3135GAC30	7292	Federal Nat'l Mtg. Assoc.		01/25/2021	10,000,000.00	9,455,600.00	9,999,072.00	0.250	AA	0.257	471 07/15/2024	
Subtotal and Average					823,861,111.11	769,681,534.55	823,599,108.61			0.778	771	
Total and Average					2,646,418,459.11	2,539,703,652.55	2,622,022,132.57			2.053	650	

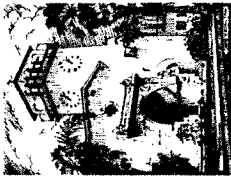
Portfolio SB99
AP
PM (PRF_PM2) 7.3.0



County Pool 2022-2023 Purchases Report Sorted by Fund - Fund January 1, 2023 - March 31, 2023

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
Treasurer's Pooled Investments													
3133EN4N7	7567	1	FAC	FFCB	8,000,000.00	01/05/2023	06/20 - 12/20	7,964,240.00	14,166.67	4.250	12/20/2024	4.490	7,968,602.21
3130AUJY5	7568	1	FAC	FHLB	20,000,000.00	01/05/2023	07/05 - 01/05	19,982,600.00		4.750	01/05/2024	4.840	19,986,756.67
91282CCL3	7566	1	TRC	USTR	10,000,000.00	01/05/2023	01/15 - 07/15	9,389,062.50	Received	0.375	07/15/2024	4.562	9,483,390.37
91282CFH9	7569	1	TRC	USTR	10,000,000.00	01/12/2023	02/28 - 08/31	9,767,578.13	Received	3.125	08/31/2027	3.675	9,778,429.98
91282Z78	7570	1	TRC	USTR	10,000,000.00	01/12/2023	01/31 - 07/31	9,160,937.50	Received	1.500	01/31/2027	3.751	9,205,725.30
91282CFB2	7571	1	TRC	USTR	20,000,000.00	01/12/2023	01/31 - 07/31	19,212,500.00	Received	2.750	07/31/2027	3.698	19,249,954.85
91282CDS7	7572	1	TRC	USTR	10,000,000.00	01/26/2023	07/15 - 01/15	9,427,734.38	3,418.51	1.125	01/15/2025	4.182	9,479,397.25
91282XB1	7573	1	TRC	USTR	10,000,000.00	01/26/2023	05/15 - 11/15	9,581,250.00	42,265.19	2.125	05/15/2025	4.048	9,613,653.27
3134GYFL1	7574	1	MC1	FHLMC	10,000,000.00	01/30/2023	07/30 - 01/30	10,000,000.00		5.000	07/30/2026	5.000	10,000,000.00
91282CGH8	7575	1	TRC	USTR	5,000,000.00	02/24/2023	07/31 - 01/31	4,839,062.50	11,602.21	3.500	01/31/2028	4.229	4,842,277.68
91282CFB2	7576	1	TRC	USTR	10,000,000.00	02/24/2023	07/31 - 01/31	9,373,437.50	18,232.04	2.750	07/31/2027	4.317	9,387,378.32
91282Z78	7577	1	TRC	USTR	10,000,000.00	02/28/2023	07/31 - 01/31	8,981,250.00	11,602.21	1.500	01/31/2027	4.353	9,003,999.48
91282CEW7	7578	1	TRC	USTR	10,000,000.00	02/28/2023	06/30 - 12/31	9,592,000.00	52,969.61	3.250	06/30/2027	4.290	9,600,247.63
912796Z44	7579	1	ATD	USTR	15,000,000.00	03/17/2023	08/24 - At Maturity	14,694,666.67		4.580	08/24/2023	4.740	14,723,291.67
91282CAL5	7580	1	TRC	USTR	10,000,000.00	03/22/2023	03/31 - 09/30	8,582,812.50	Received	0.375	09/30/2027	3.815	8,591,385.93
91282CDV0	7581	1	TRC	USTR	10,000,000.00	03/22/2023	07/31 - 01/31	9,683,593.75	12,085.64	0.875	01/31/2024	4.662	9,693,638.39
91282W48	7583	1	TRC	USTR	10,000,000.00	03/24/2023	08/31 - 02/29	9,807,031.25	13,858.70	2.125	02/29/2024	4.251	9,811,545.14
91282CBM2	7584	1	TRC	USTR	10,000,000.00	03/24/2023	08/15 - 02/15	9,637,500.00	1,277.62	0.125	02/15/2024	4.284	9,646,341.46
91282CBJ9	7585	1	TRC	USTR	10,000,000.00	03/27/2023	07/31 - 01/31	8,820,312.50	11,395.03	0.750	01/31/2028	3.411	8,823,643.07
91282CBP5	7586	1	TRC	USTR	10,000,000.00	03/27/2023	08/31 - 02/29	8,978,125.00	8,254.08	1.125	02/29/2028	3.395	8,980,953.54
3130AVJJ2	7587	1	FAC	FHLB	15,000,000.00	03/29/2023	09/12 - 03/12	15,000,000.00		4.260	09/12/2024	4.261	15,000,000.00
3130AVJH6	7588	1	FAC	FHLB	15,000,000.00	03/29/2023	08/08 - 02/08	15,000,000.00		4.600	02/08/2024	4.606	15,000,000.00
Subtotal									201,127.51				237,870,822.21
Total Purchases									201,127.51				237,870,822.21

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



County Pool 2022-2023 Maturity Report

Sorted by Maturity Date
Amounts due during January 1, 2023 - March 31, 2023

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384AE9	7497	1	AFD	FHLBDN	10,000,000.00	01/05/2023	04/11/2022	1.450	10,000,000.00	0.00	10,000,000.00	0.00
313384AK5	7546	1	AFD	FHLBDN	10,000,000.00	01/10/2023	11/29/2022		10,000,000.00	0.00	10,000,000.00	0.00
313384AM1	7525	1	AFD	FHLBDN	10,000,000.00	01/12/2023	10/20/2022		10,000,000.00	0.00	10,000,000.00	0.00
313384AN9	7539	1	AFD	FHDN	10,000,000.00	01/13/2023	11/16/2022	3.980	10,000,000.00	0.00	10,000,000.00	0.00
3133EMWK4	7334	1	FAC	FFCB	10,000,000.00	01/19/2023	04/19/2021	0.140	10,000,000.00	7,000.00	10,007,000.00	7,000.00
91282CBG5	7397	1	TRC	USTR	10,000,000.00	01/31/2023	08/25/2021	0.125	10,000,000.00	6,250.00	10,006,250.00	6,250.00
912796ZM4	7560	1	ATD	USTR	10,000,000.00	01/31/2023	12/16/2022		10,000,000.00	0.00	10,000,000.00	0.00
313384BH1	7498	1	AFD	FHLBDN	10,000,000.00	02/01/2023	04/11/2022	1.500	10,000,000.00	0.00	10,000,000.00	0.00
313384BJ7	7499	1	AFD	FHDN	10,000,000.00	02/02/2023	04/11/2022	1.550	10,000,000.00	0.00	10,000,000.00	0.00
313384BY4	7500	1	AFD	FHLBDN	10,000,000.00	02/16/2023	04/11/2022	1.590	10,000,000.00	0.00	10,000,000.00	0.00
313384CK3	7548	1	AFD	FHLBDN	15,000,000.00	02/27/2023	12/06/2022	4.285	15,000,000.00	0.00	15,000,000.00	0.00
91282CBN0	7396	1	TRC	USTR	10,000,000.00	02/28/2023	08/25/2021	0.125	10,000,000.00	6,250.00	10,006,250.00	6,250.00
313384CN7	7557	1	AFD	FHDN	10,000,000.00	03/02/2023	12/13/2022	4.210	10,000,000.00	0.00	10,000,000.00	0.00
3133EMSS2	7346	1	FAC	FFCB	5,000,000.00	03/09/2023	04/30/2021	0.125	5,000,000.00	3,125.00	5,003,125.00	3,125.00
3130ALRG1	7313	1	FAC	FHLB	10,000,000.00	03/17/2023	03/24/2021	0.125	10,000,000.00	6,250.00	10,006,250.00	6,250.00
Total Maturities									150,000,000.00	28,875.00	150,028,875.00	28,875.00