Cecilia A. Massetti, Ed.D.
Superintendent of Schools

Agenda Item 8.7

Board of Education Action Item
July 13, 2021

Topic:
Quarterly Report of Investments

Background:
Section 53646 of the Government Code requires the chief fiscal officer of each local agency to provide to the governing board a report of investments, on a quarterly basis. However, if all of an agency's funds are placed in the county treasury, Local Agency Investment Fund (LAIF) or an FDIC-insured bank account, the most recent statement received from these institutions will suffice. If an agency has any other investments, additional reporting is required.

Following its 2021 Investment Policy, all Madera County Superintendent of Schools funds are deposited in the Madera County Treasury, including the proceeds of the tax revenue anticipation notes (TRAN) program, when MCSOS participates. Therefore, we have attached a copy of the latest monthly investment report from the Madera County Co-Mingled Investment Pool which includes its most recent list of investments.

The County Treasurer-Tax Collector's investments continue to provide as favorable a rate of return as can be expected in the current financial market. The current rate of return is .54% and is lower compared to last year's rate of return of 1.98% for the same time period by 1.44%.

Financial Impact:
Approximately $20,000 per year.

Resource:
Julie DeWall
Chief Officer
Business and Administrative Services

Recommendation:
It is recommended the Board approve the report as presented.

COUNTY OF MADERA
OFFICE OF THE TREASURER/TAX COLLECTOR
TRACY KENNEDY
200 W. 4th Street, 2nd Floor, Madera, CA 93637
Telephone: (559) 675-7713 Fax: (559) 673-0262
e-mail: treasurer@madera-county.com

MEMORANDUM

Date: June 10, 2021
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – May 2021

Tracy Kennedy

REQUIREMENT

In compliance with Government Code 53646 (b) the County Treasurer is, at a minimum, required to submit a quarterly investment report within 30 days following the end of each quarter. The Treasurer, however, elected to exceed the minimum requirement by increasing its frequency to a monthly report and disseminate to all pool participants.

Also required in the report is a disclosure of type of investment, name of issuer, date of maturity, par value and the sub total amounts invested for each category held by the County Treasurer including the market value provided by our custodial bank Wells Fargo. For your convenience, our investment reports can also be found on our website at:

www.maderacounty.com/government/treasurer-tax-collector.

While the County Treasurer takes all economic conditions under advisement, our primary goal is to ensure proper liquidity is available for all depositors while taking into consideration all pool expenditure requirements.

c.c. Alview-Dairyland
Bass Lake School District
Chawanakee Unified School District
Chowchilla Cemetery District
Chowchilla Elementary School District
Chowchilla High School District
County Administrative Officer
County Auditor-Controller
County Board of Supervisors
County Superintendent of Schools
Golden Valley School District
Madera Cemetery District
Madera County District Attorney
Madera County Transportation Commission
Madera Unified School District
Raymond-Knowles School District
Philip Toler, County Special Districts
Yosemite Unified School District

Portfolio Management by Fund
Portfolio Management
Portfolio Summary
May 31, 2021

Madera County
200 W. 4th Street
Madera, CA 93637
(559)675-7013

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM 360 Equiv.
Medium Term Notes	15,000,000.00	15,093,015.00	14,998,702.37	3.02	1,370	366	1.564
Federal Agency Coupon Callable	249,000,000.00	248,096,263.33	249,010,779.02	50.20	1,395	234	0.460
Treasury Coupon Securities	46,000,000.00	46,050,628.07	45,982,667.13	9.27	703	582	0.308
CAMP: CA Asset Mgmt Program	238.80	238.80	238.80	0.00	1	1	0.049
Commercial Paper Disc. -Amortizing	6,000,000.00	5,999,148.00	5,988,791.67	1.21	269	73	0.253
Bank of the West	2,442,506.22	2,442,506.22	2,442,506.22	0.49	1	1	0.099
Citizens Business Bank	5,003,062.44	5,003,062.44	5,003,062.44	1.01	1	1	0.099
Local Agency Investment Funds	64,146,626.70	64,146,626.70	64,146,626.70	12.93	1	1	0.311
Federal Agency Bullet	99,000,000.00	98,918,556.25	98,842,038.16	19.93	986	770	0.452
Municipal Bond	8,143,933.00	8,143,933.00	8,143,933.00	1.64	6,352	92	3.508
Grant Anticipation Note	1,500,000.00	1,500,000.00	1,500,000.00	0.30	288	29	0.929
Investments	**496,236,367.16**	**495,393,977.81**	**496,059,345.51**	**100.00%**	**1,112**	**338**	**0.502**

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	203,063.63	2,177,469.00
Average Daily Balance	**504,832,830.57**	**438,550,010.54**
Effective Rate of Return	**0.47%**	**0.54%**

Active Account Balance as of 05/31/2021: $51,900,315.77

PURSUANT TO GOVERNMENT CODE SECTION 53646:
1. (b)(2) THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2021 INVESTMENT POLICY VALID 1/1/2021 THROUGH 12/31/2021.

2. (b)(3) THE MADERA COUNTY CO-MINGLED INVESTMENT POOL IS ABLE TO MEET THE POOL'S EXPENDITURE REQUIREMENTS FOR THE NEXT SIX MONTHS.

3. (b)(1) MARKET VALUE SOURCE: WELLS FARGO BANK.

Tracy Kennedy 6-11-21

Tracy Kennedy, Treasurer-Tax Collector

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Mat./Cal	YTM 360	Maturity Date
Medium Term Notes											
594918BP8	1548	Microsoft Corp		01/11/2017	3,000,000.00	3,004,230.00	2,991,190.16	1.550	37	2.140	08/08/2021
17275RBJ0	1586	Cisco Systems		10/23/2017	3,000,000.00	3,010,920.00	2,996,373.13	1.850	111	2.074	09/20/2021
037833AY6	1564	APPLE INC.		05/15/2017	4,000,000.00	4,054,440.00	3,996,214.08	2.150	253	2.219	02/09/2022
89236THF5	1728	Toyota		03/29/2021	5,000,000.00	5,023,425.00	5,014,925.00	0.500	804	0.395	08/14/2023
		Subtotal and Average	**14,998,702.37**		**15,000,000.00**	**15,093,015.00**	**14,998,702.37**		**366**	**1.564**	
Federal Agency Coupon Callable											
3134GXDG6	1683	Federal Home Loan Mortgage Cor		11/23/2020	6,000,000.00	6,000,540.00	6,000,000.00	0.190	175	0.187	11/23/2022
3134GXEU4	1684	Federal Home Loan Mortgage Cor		12/16/2020	6,000,000.00	5,998,980.00	6,000,000.00	0.200	198	0.197	12/16/2022
3134GW7E0	1681	Federal Home Loan Mortgage Cor		11/18/2020	5,000,000.00	5,000,250.00	5,000,000.00	0.200	168	0.197	02/16/2023
3134GXFB5	1691	Federal Home Loan Mortgage Cor		12/14/2020	5,000,000.00	4,996,350.00	5,000,000.00	0.220	196	0.217	03/14/2023
3134GW7D2	1676	Federal Home Loan Mortgage Cor		11/16/2020	3,000,000.00	2,999,010.00	3,000,000.00	0.220	168	0.217	05/16/2023
3134GXBP8	1678	Federal Home Loan Mortgage Cor		11/24/2020	4,000,000.00	4,000,400.00	4,000,000.00	0.220	176	0.217	05/24/2023
3134GXED2	1686	Federal Home Loan Mortgage Cor		12/08/2020	7,000,000.00	6,999,790.00	7,000,000.00	0.250	372	0.247	06/08/2023
3134GXBE3	1677	Federal Home Loan Mortgage Cor		11/16/2020	4,000,000.00	4,002,840.00	4,000,000.00	0.250	168	0.247	08/16/2023
3135G05T6	1698	Federal National Mortg. Assoc.		01/20/2021	5,000,000.00	5,012,500.00	5,012,995.69	0.350	443	0.242	08/18/2023
3134GWP42	1666	Federal Home Loan Mortgage Cor		09/14/2020	5,000,000.00	5,001,250.00	5,000,000.00	0.320	105	0.316	09/14/2023
3133EMHL9	1687	Federal Farm Credit		11/30/2020	3,000,000.00	3,000,390.00	3,000,000.00	0.310	182	0.306	11/30/2023
3134GXEW0	1685	Federal Home Loan Mortgage Cor		12/14/2020	4,000,000.00	3,998,200.00	4,000,000.00	0.300	196	0.296	12/14/2023
3133EMTD4	1711	Federal Farm Credit		03/15/2021	5,000,000.00	5,002,050.00	5,000,000.00	0.370	287	0.365	03/15/2024
3135GA4S7	1679	Federal National Mortg. Assoc.		11/17/2020	5,000,000.00	4,993,250.00	5,000,000.00	0.375	534	0.370	05/17/2024
3134GWJ64	1664	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,984,900.00	5,000,000.00	0.400	101	0.395	06/10/2024
3134GWJ64	1665	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,984,900.00	5,000,000.00	0.400	101	0.395	06/10/2024
3135GA5Y3	1692	Federal National Mortg. Assoc.		12/14/2020	10,000,000.00	10,006,700.00	10,000,000.00	0.375	196	0.370	06/14/2024
3134GWTU0	1669	Federal Home Loan Mortgage Cor		09/28/2020	5,000,000.00	4,984,600.00	5,000,000.00	0.375	119	0.370	06/28/2024
3134GW4X1	1672	Federal Home Loan Mortgage Cor		10/29/2020	3,000,000.00	3,000,390.00	3,000,000.00	0.375	150	0.370	07/29/2024
3134GWB39	1662	Federal Home Loan Mortgage Cor		09/03/2020	5,000,000.00	4,996,500.00	5,000,000.00	0.420	275	0.414	09/03/2024
3134GXGP3	1690	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,991,850.00	5,000,000.00	0.400	198	0.395	09/16/2024
3130ALTH7	1723	Federal Home Loan Bank		03/30/2021	5,000,000.00	5,000,350.00	5,000,000.00	0.510	121	0.503	09/30/2024
3130ALWY6	1734	Federal Home Loan Bank		04/22/2021	8,000,000.00	8,000,480.00	8,000,000.00	0.625	51	0.616	10/22/2024
3130ALVR2	1735	Federal Home Loan Bank		04/23/2021	5,000,000.00	5,000,200.00	4,997,250.00	0.520	52	0.529	10/23/2024
3130AHGL1	1628	Federal Home Loan Bank		11/04/2019	2,000,000.00	2,014,340.00	2,000,000.00	1.875	156	1.849	11/04/2024
3130ALU69	1724	Federal Home Loan Bank		04/13/2021	10,000,000.00	10,000,200.00	10,000,000.00	0.580	42	0.572	12/13/2024
3133EMLP5	1693	Federal Farm Credit		12/29/2020	10,000,000.00	9,945,933.33	10,000,533.33	0.320	22	0.316	12/23/2024
3134GXKF0	1694	Federal Home Loan Mortgage Cor		01/15/2021	10,000,000.00	9,862,700.00	10,000,000.00	0.350	44	0.345	01/15/2025
3130ALYN8	1736	Federal Home Loan Bank		04/28/2021	5,000,000.00	5,000,350.00	5,000,000.00	0.625	241	0.616	01/28/2025

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Mat./Cal	YTM 360	Maturity Date
Federal Agency Coupon Callable											
3133EMSC7	1706	Federal Farm Credit		03/03/2021	5,000,000.00	4,971,800.00	5,000,000.00	0.480	275	0.473	03/03/2025
3130AK2L9	1663	Federal Home Loan Bank		09/04/2020	5,000,000.00	4,960,400.00	5,000,000.00	0.550	1,372	0.542	03/04/2025
3133EMVS8	1725	Federal Farm Credit		04/14/2021	5,000,000.00	5,005,600.00	5,000,000.00	0.690	682	0.681	04/14/2025
3134GWP91	1667	Federal Home Loan Mortgage Cor		09/16/2020	5,000,000.00	4,924,900.00	5,000,000.00	0.500	472	0.493	06/16/2025
3134GXFY5	1689	Federal Home Loan Mortgage Cor		12/17/2020	3,000,000.00	2,960,460.00	3,000,000.00	0.500	16	0.493	06/17/2025
3133EMFC1	1674	Federal Farm Credit		10/29/2020	3,000,000.00	2,971,140.00	3,000,000.00	0.530	150	0.523	07/29/2025
3133EMFC1	1675	Federal Farm Credit		11/05/2020	3,000,000.00	2,971,140.00	3,000,000.00	0.530	150	0.523	07/29/2025
3136G4M83	1660	Federal National Mortg. Assoc.		08/28/2020	5,000,000.00	4,974,950.00	5,000,000.00	0.600	272	0.592	08/28/2025
3134GWY26	1670	Federal Home Loan Mortgage Cor		10/08/2020	5,000,000.00	4,983,050.00	5,000,000.00	0.570	129	0.562	10/08/2025
3134GW3X2	1671	Federal Home Loan Mortgage Cor		10/27/2020	3,000,000.00	2,991,030.00	3,000,000.00	0.625	56	0.616	10/27/2025
3136G45C3	1673	Federal National Mortg. Assoc.		10/27/2020	4,000,000.00	3,964,320.00	4,000,000.00	0.540	513	0.533	10/27/2025
3134GXCH5	1682	Federal Home Loan Mortgage Cor		11/25/2020	5,000,000.00	4,927,900.00	5,000,000.00	0.600	542	0.592	11/25/2025
3135GAC66	1695	Federal National Mortg. Assoc.		01/21/2021	3,000,000.00	2,957,460.00	3,000,000.00	0.500	234	0.493	01/21/2026
3130AKN51	1696	Federal Home Loan Bank		01/28/2021	10,000,000.00	9,862,900.00	10,000,000.00	0.520	241	0.513	01/28/2026
3130AKPL4	1697	Federal Home Loan Bank		01/28/2021	5,000,000.00	4,948,900.00	5,000,000.00	0.550	241	0.536	01/28/2026
3130AKTM8	1699	Federal Home Loan Bank		01/28/2021	4,000,000.00	3,945,560.00	4,000,000.00	0.480	422	0.473	01/28/2026
3130ALH56	1712	Federal Home Loan Bank		03/18/2021	5,000,000.00	4,990,800.00	5,000,000.00	0.750	290	0.740	03/18/2026
3133EMUK6	1718	Federal Farm Credit		03/25/2021	2,000,000.00	2,001,440.00	2,000,000.00	1.050	297	1.036	03/25/2026
3130ALMA9	1715	Federal Home Loan Bank		03/30/2021	5,000,000.00	5,001,300.00	5,000,000.00	0.875	121	0.863	03/30/2026
3130ALRS5	1717	Federal Home Loan Bank		03/30/2021	2,000,000.00	2,000,340.00	2,000,000.00	0.375	212	0.996	03/30/2026
3130ALUC6	1733	Federal Home Loan Bank		04/15/2021	2,000,000.00	2,000,680.00	2,000,000.00	1.020	136	1.006	04/15/2026
		Subtotal and Average	**250,946,289.77**		**249,000,000.00**	**248,096,263.33**	**249,010,779.02**		**234**	**0.460**	
Treasury Coupon Securities											
9128287F1	1625	UNITED STATES GOVERNMENT		09/23/2019	2,000,000.00	2,005,720.00	2,000,000.00	1.750	60	1.726	07/31/2021
912828XR6	1631	UNITED STATES GOVERNMENT		12/11/2019	3,000,000.00	3,050,280.00	3,003,793.65	1.750	364	1.598	05/31/2022
91282CAC5	1732	UNITED STATES GOVERNMENT		04/08/2021	5,000,000.00	5,003,706.77	5,003,891.15	0.125	425	0.082	07/31/2022
91282CAG6	1721	UNITED STATES GOVERNMENT		03/25/2021	5,000,000.00	5,002,174.59	5,002,924.59	0.125	456	0.089	08/31/2022
91282CAR2	1719	UNITED STATES GOVERNMENT		03/22/2021	10,000,000.00	10,002,700.00	10,002,987.76	0.125	517	0.104	10/31/2022
91282CBG5	1709	UNITED STATES GOVERNMENT		03/05/2021	5,000,000.00	5,000,569.75	4,999,983.81	0.125	609	0.129	01/31/2023
912828ZY9	1731	UNITED STATES GOVERNMENT		04/06/2021	10,000,000.00	9,994,596.96	9,983,504.36	0.125	774	0.207	07/15/2023
91282CAP6	1720	UNITED STATES GOVERNMENT		03/24/2021	6,000,000.00	5,990,880.00	5,985,581.81	0.125	866	0.218	10/15/2023
		Subtotal and Average	**45,984,497.74**		**46,000,000.00**	**46,050,628.07**	**45,982,667.13**		**582**	**0.308**	

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Mat./Cal	YTM 360	Maturity Date
CAMP: CA Asset Mgmt Program											
SYS1486	1486	California Asset Mgmt. Program			238.80	238.80	238.80	0.050	1	0.049	
		Subtotal and Average	**1,351,480.61**		**238.80**	**238.80**	**238.80**		**1**	**0.049**	
Commercial Paper Disc. -Amortizing											
2254EAVD2	1680	UBS		11/17/2020	6,000,000.00	5,999,148.00	5,988,791.67	0.250	73	0.253	08/13/2021
		Subtotal and Average	**5,988,791.67**		**6,000,000.00**	**5,999,148.00**	**5,988,791.67**		**73**	**0.253**	
Bank of the West											
SYS1143	1143	BANK OF THE WEST			2,442,506.22	2,442,506.22	2,442,506.22	0.100	1	0.099	
		Subtotal and Average	**2,442,305.48**		**2,442,506.22**	**2,442,506.22**	**2,442,506.22**		**1**	**0.099**	
Citizens Business Bank											
SYS1688	1688	Citizens Business Bank		11/25/2020	5,003,062.44	5,003,062.44	5,003,062.44	0.100	1	0.099	
		Subtotal and Average	**5,002,691.05**		**5,003,062.44**	**5,003,062.44**	**5,003,062.44**		**1**	**0.099**	
Local Agency Investment Funds											
SYS119	119	Local Agency Investment Fund			64,146,626.70	64,146,626.70	64,146,626.70	0.315	1	0.311	
		Subtotal and Average	**69,630,497.67**		**64,146,626.70**	**64,146,626.70**	**64,146,626.70**		**1**	**0.311**	
Federal Agency Bullet											
3130A8QS5	1596	Federal Home Loan Bank		12/05/2017	4,000,000.00	4,005,040.00	3,983,006.00	1.125	43	1.982	07/14/2021
3133EG6F7	1553	Federal Farm Credit		02/07/2017	5,000,000.00	5,033,250.00	5,000,241.07	1.950	128	1.914	10/07/2021
3133ELZN7	1703	Federal Farm Credit		03/01/2021	5,000,000.00	5,003,900.00	5,002,965.68	0.160	351	0.099	05/18/2022
3133ELT95	1702	Federal Farm Credit		03/01/2021	4,000,000.00	4,005,266.67	4,005,946.67	0.200	407	0.109	07/13/2022
3137EAET2	1704	Federal Home Loan Mortgage Cor		03/01/2021	5,000,000.00	5,002,625.00	5,001,670.00	0.125	419	0.109	07/25/2022
3133EMPR7	1707	Federal Farm Credit		03/03/2021	4,000,000.00	4,000,224.44	3,999,216.44	0.100	427	0.118	08/02/2022
3133EMTN2	1713	Federal Farm Credit		03/16/2021	5,000,000.00	5,001,350.00	5,000,000.00	0.125	472	0.123	09/16/2022
3133EMUU4	1727	Federal Farm Credit		03/29/2021	5,000,000.00	5,000,000.00	5,000,000.00	0.120	546	0.118	11/29/2022
3133ELJN5	1642	Federal Farm Credit		01/24/2020	3,000,000.00	3,028,290.00	3,000,000.00	1.640	602	1.618	01/24/2023
3130ALRG1	1729	Federal Home Loan Bank		03/30/2021	8,000,000.00	7,996,653.33	7,997,669.33	0.125	654	0.140	03/17/2023
3135G05G4	1708	Federal National Mortg. Assoc.		03/04/2021	5,000,000.00	5,007,925.00	5,008,905.00	0.250	769	0.187	07/10/2023
3137EAEW5	1710	Federal Home Loan Mortgage Cor		03/05/2021	5,000,000.00	5,003,900.00	5,004,983.39	0.250	829	0.207	09/08/2023
3133EMUF7	1716	Federal Farm Credit		03/22/2021	2,000,000.00	1,998,960.00	1,998,940.00	0.220	843	0.238	09/22/2023
3133EMUF7	1726	Federal Farm Credit		03/26/2021	5,000,000.00	4,997,522.22	5,000,122.22	0.220	843	0.217	09/22/2023
3137EAEY1	1730	Federal Home Loan Mortgage Cor		03/30/2021	8,000,000.00	7,986,240.00	7,981,056.77	0.125	867	0.217	10/16/2023

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Mat./Cal	YTM 360	Maturity Date
Federal Agency Bullet											
3133EMQL9	1701	Federal Farm Credit		02/12/2021	8,000,000.00	7,975,200.00	8,000,000.00	0.200	986	0.197	02/12/2024
3133EMSJ2	1705	Federal Farm Credit		03/03/2021	5,000,000.00	4,988,650.00	4,978,350.00	0.430	1,371	0.532	03/03/2025
3137EAEU9	1700	Federal Home Loan Mortgage Cor		01/26/2021	2,000,000.00	1,980,244.17	1,998,860.17	0.375	1,511	0.384	07/21/2025
3135G05X7	1714	Federal National Mortg. Assoc.		03/17/2021	4,000,000.00	3,955,716.67	3,944,156.67	0.375	1,546	0.691	08/25/2025
3137EAEX3	1737	Federal Home Loan Mortgage Cor		04/26/2021	5,000,000.00	4,944,118.75	4,937,748.75	0.375	1,575	0.661	09/23/2025
3133EMUZ3	1722	Federal Farm Credit		03/30/2021	2,000,000.00	2,003,480.00	1,998,200.00	0.810	1,763	0.910	03/30/2026
		Subtotal and Average	**98,843,641.21**		**99,000,000.00**	**98,918,556.25**	**98,842,038.16**		**770**	**0.452**	
Municipal Bond											
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	5,630,000.00	5,630,000.00	5,630,000.00	3.500	92	3.452	09/01/2033
SYS1621	1621	Rolling Hills		01/30/2019	2,513,933.00	2,513,933.00	2,513,933.00	3.750	93	3.632	09/02/2038
		Subtotal and Average	**8,143,933.00**		**8,143,933.00**	**8,143,933.00**	**8,143,933.00**		**92**	**3.508**	
Grant Anticipation Note											
MD1668	1668	MD 33 Fairmead		09/15/2020	1,500,000.00	1,500,000.00	1,500,000.00	0.937	29	0.929	06/30/2021
		Subtotal and Average	**1,500,000.00**		**1,500,000.00**	**1,500,000.00**	**1,500,000.00**		**29**	**0.929**	
		Total and Average	**504,832,830.57**		**496,236,367.16**	**495,393,977.81**	**496,059,345.51**		**338**	**0.502**	

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Cash
May 31, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Mat./Cal	YTM 360
		Average Balance	0.00						0	
		Total Cash and Investments	504,832,830.57		496,236,367.16	495,393,977.81	496,059,345.51		338	0.502