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

Agenda Item 8.3

Board of Education Action Item
November 9, 2021

Topic:
Investment Performance - 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 0.50% and compared to last year's rate of return of 1.01% for the same time period, a decrease by 0.51%

Financial Impact:
Approximately $20,000 per year.

Resource:
Julie DeWall
Chief Officer
Business & Administrative Services

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

1105 South Madera Avenue • Madera, CA 93637 • (559) 673-6051 • FAX (559) 673-5569
www.mcsos.org

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: October 19, 2021
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – September 2021

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
September 30, 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 Maturity	YTM 360 Equiv.
Medium Term Notes	27,000,000.00	26,872,730.00	26,917,859.98	4.96	1,492	1,199	1.070
Federal Agency Coupon Callable	252,285,714.29	251,376,062.86	252,297,525.84	46.45	1,402	1,136	0.469
Treasury Coupon Securities	77,000,000.00	76,635,590.00	76,698,446.62	14.12	977	837	0.398
Local Agency Investment Funds	72,692,382.61	72,692,382.61	72,692,382.61	13.38	1	1	0.203
Federal Agency Bullet	107,000,000.00	106,643,550.00	106,863,531.57	19.67	1,042	776	0.423
Municipal Bond	7,694,174.00	7,694,174.00	7,694,174.00	1.42	6,358	4,926	3.509
Investments	**543,672,270.90**	**541,914,489.47**	**543,163,920.62**	**100.00%**	**1,158**	**928**	**0.487**

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	213,288.87	668,010.34
Average Daily Balance	**548,922,044.93**	**534,476,142.79**
Effective Rate of Return	**0.47%**	**0.50%**

Active Account Balance as of 09/30/2021: $41,039,455.60

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.

by: _____ 10/21/2021
Tracy Kennedy, Treasurer-Tax Collector

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Medium Term Notes											
037833AY6	1564	APPLE INC.		05/15/2017	4,000,000.00	4,028,960.00	3,998,107.04	2.150	131	2.219	02/09/2022
89236THF5	1728	Toyota		03/29/2021	5,000,000.00	5,012,800.00	5,009,936.84	0.500	682	0.395	08/14/2023
037833DX5	1740	APPLE INC.		06/28/2021	3,000,000.00	2,954,640.00	2,971,595.71	0.550	1,419	0.780	08/20/2025
037833DX5	1757	APPLE INC.		09/30/2021	5,000,000.00	4,924,400.00	4,936,105.56	0.550	1,419	0.889	08/20/2025
023135BX3	1741	AMAZON.COM INC		06/28/2021	3,000,000.00	2,996,520.00	3,003,833.33	1.000	1,684	0.986	05/12/2026
89236TJK2	1756	Toyota		09/30/2021	7,000,000.00	6,955,410.00	6,998,281.50	1.125	1,721	1.184	06/18/2026
		Subtotal and Average	**15,381,285.82**		**27,000,000.00**	**26,872,730.00**	**26,917,859.98**		**1,199**	**1.070**	
Federal Agency Coupon Callable											
3134GXDG6	1683	Federal Home Loan Mortgage Cor		11/23/2020	6,000,000.00	6,000,420.00	6,000,000.00	0.190	418	0.187	11/23/2022
3134GXEU4	1684	Federal Home Loan Mortgage Cor		12/16/2020	6,000,000.00	6,000,540.00	6,000,000.00	0.200	441	0.197	12/16/2022
3134GW7E0	1681	Federal Home Loan Mortgage Cor		11/18/2020	5,000,000.00	4,999,950.00	5,000,000.00	0.200	503	0.197	02/16/2023
3134GXFB5	1691	Federal Home Loan Mortgage Cor		12/14/2020	5,000,000.00	5,000,450.00	5,000,000.00	0.220	529	0.217	03/14/2023
3134GW7D2	1676	Federal Home Loan Mortgage Cor		11/16/2020	3,000,000.00	2,999,460.00	3,000,000.00	0.220	592	0.217	05/16/2023
3134GXBP8	1678	Federal Home Loan Mortgage Cor		11/24/2020	4,000,000.00	4,000,440.00	4,000,000.00	0.220	600	0.217	05/24/2023
3134GXED2	1686	Federal Home Loan Mortgage Cor		12/08/2020	7,000,000.00	7,008,260.00	7,000,000.00	0.250	615	0.247	06/08/2023
3134GXBE3	1677	Federal Home Loan Mortgage Cor		11/16/2020	4,000,000.00	3,999,600.00	4,000,000.00	0.250	684	0.247	08/16/2023
3135G05T6	1698	Federal National Mortg. Assoc.		01/20/2021	5,000,000.00	5,006,500.00	5,010,396.55	0.350	686	0.242	08/18/2023
3133EMHL9	1687	Federal Farm Credit		11/30/2020	3,000,000.00	2,999,310.00	3,000,000.00	0.310	790	0.306	11/30/2023
3134GXEW0	1685	Federal Home Loan Mortgage Cor		12/14/2020	4,000,000.00	3,996,960.00	4,000,000.00	0.300	804	0.296	12/14/2023
3133EMTD4	1711	Federal Farm Credit		03/15/2021	5,000,000.00	4,991,500.00	5,000,000.00	0.370	896	0.365	03/15/2024
3135GA4S7	1679	Federal National Mortg. Assoc.		11/17/2020	5,000,000.00	5,001,550.00	5,000,000.00	0.375	959	0.370	05/17/2024
3134GWJ64	1664	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,988,050.00	5,000,000.00	0.400	983	0.395	06/10/2024
3134GWJ64	1665	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,988,050.00	5,000,000.00	0.400	983	0.395	06/10/2024
3135GA5Y3	1692	Federal National Mortg. Assoc.		12/14/2020	10,000,000.00	9,975,800.00	10,000,000.00	0.375	987	0.370	06/14/2024
3134GWTU0	1669	Federal Home Loan Mortgage Cor		09/28/2020	5,000,000.00	4,982,300.00	5,000,000.00	0.375	1,001	0.370	06/28/2024
3133EMV25	1747	Federal Farm Credit		08/25/2021	5,000,000.00	4,990,100.00	5,004,165.00	0.450	1,026	0.429	07/23/2024
3134GW4X1	1672	Federal Home Loan Mortgage Cor		10/29/2020	3,000,000.00	2,987,970.00	3,000,000.00	0.375	1,032	0.370	07/29/2024
3134GWB39	1662	Federal Home Loan Mortgage Cor		09/03/2020	5,000,000.00	4,985,550.00	5,000,000.00	0.420	1,068	0.414	09/03/2024
3134GXGP3	1690	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,987,350.00	5,000,000.00	0.400	1,081	0.395	09/16/2024
3130ALTH7	1723	Federal Home Loan Bank		03/30/2021	5,000,000.00	4,994,250.00	5,000,000.00	0.510	1,095	0.503	09/30/2024
3130ALWY6	1734	Federal Home Loan Bank		04/22/2021	2,285,714.29	2,284,662.86	2,285,714.29	0.625	1,117	0.616	10/22/2024
3130ALVR2	1735	Federal Home Loan Bank		04/23/2021	5,000,000.00	4,993,750.00	4,997,250.00	0.520	1,118	0.529	10/23/2024
3130AHGL1	1628	Federal Home Loan Bank		11/04/2019	2,000,000.00	2,003,240.00	2,000,000.00	1.875	1,130	1.849	11/04/2024
3130ALU69	1724	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,988,300.00	10,000,000.00	0.580	1,169	0.572	12/13/2024
3133EMLP5	1693	Federal Farm Credit		12/29/2020	10,000,000.00	9,906,600.00	10,000,000.00	0.320	1,179	0.316	12/23/2024

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Federal Agency Coupon Callable											
3134GXKF0	1694	Federal Home Loan Mortgage Cor		01/15/2021	10,000,000.00	9,942,300.00	10,000,000.00	0.350	1,202	0.345	01/15/2025
3130ALYN8	1736	Federal Home Loan Bank		04/28/2021	5,000,000.00	5,001,100.00	5,000,000.00	0.625	1,215	0.616	01/28/2025
3130AN7L8	1746	Federal Home Loan Bank		07/28/2021	5,000,000.00	4,995,400.00	5,000,000.00	0.520	1,215	0.513	01/28/2025
3133EMSC7	1706	Federal Farm Credit		03/03/2021	5,000,000.00	4,960,900.00	5,000,000.00	0.480	1,249	0.473	03/03/2025
3130AK2L9	1663	Federal Home Loan Bank		09/04/2020	5,000,000.00	4,984,300.00	5,000,000.00	0.550	1,250	0.542	03/04/2025
3133EMVS8	1725	Federal Farm Credit		04/14/2021	5,000,000.00	5,011,450.00	5,000,000.00	0.690	1,291	0.681	04/14/2025
3134GWP91	1667	Federal Home Loan Mortgage Cor		09/16/2020	5,000,000.00	4,950,850.00	5,000,000.00	0.500	1,354	0.493	06/16/2025
3134GXFY5	1689	Federal Home Loan Mortgage Cor		12/17/2020	3,000,000.00	2,982,300.00	3,000,000.00	0.500	1,355	0.493	06/17/2025
3133EMFC1	1674	Federal Farm Credit		10/29/2020	3,000,000.00	2,988,360.00	3,000,000.00	0.530	1,397	0.523	07/29/2025
3133EMFC1	1675	Federal Farm Credit		11/05/2020	3,000,000.00	2,988,360.00	3,000,000.00	0.530	1,397	0.523	07/29/2025
3136G4M83	1660	Federal National Mortg. Assoc.		08/28/2020	5,000,000.00	4,974,100.00	5,000,000.00	0.600	1,427	0.592	08/28/2025
3134GWY26	1670	Federal Home Loan Mortgage Cor		10/08/2020	5,000,000.00	4,944,400.00	5,000,000.00	0.570	1,468	0.562	10/08/2025
3134GW3X2	1671	Federal Home Loan Mortgage Cor		10/27/2020	3,000,000.00	2,970,960.00	3,000,000.00	0.625	1,487	0.616	10/27/2025
3136G45C3	1673	Federal National Mortg. Assoc.		10/27/2020	4,000,000.00	3,971,360.00	4,000,000.00	0.540	1,487	0.533	10/27/2025
3134GXCH5	1682	Federal Home Loan Mortgage Cor		11/25/2020	5,000,000.00	4,969,700.00	5,000,000.00	0.600	1,516	0.592	11/25/2025
3135GAC66	1695	Federal National Mortg. Assoc.		01/21/2021	3,000,000.00	2,964,930.00	3,000,000.00	0.500	1,573	0.493	01/21/2026
3130AKN51	1696	Federal Home Loan Bank		01/28/2021	10,000,000.00	9,887,500.00	10,000,000.00	0.520	1,580	0.513	01/28/2026
3130AKPL4	1697	Federal Home Loan Bank		01/28/2021	5,000,000.00	4,962,350.00	5,000,000.00	0.550	1,580	0.536	01/28/2026
3130AKTM8	1699	Federal Home Loan Bank		01/28/2021	4,000,000.00	3,950,720.00	4,000,000.00	0.480	1,580	0.473	01/28/2026
3130ALH56	1712	Federal Home Loan Bank		03/18/2021	5,000,000.00	4,973,950.00	5,000,000.00	0.750	1,629	0.740	03/18/2026
3133EMUK6	1718	Federal Farm Credit		03/25/2021	2,000,000.00	1,995,380.00	2,000,000.00	1.050	1,636	1.036	03/25/2026
3130ALRS5	1717	Federal Home Loan Bank		03/30/2021	2,000,000.00	2,001,040.00	2,000,000.00	0.375	1,641	0.996	03/30/2026
3130ALUC6	1733	Federal Home Loan Bank		04/15/2021	2,000,000.00	1,997,760.00	2,000,000.00	1.020	1,657	1.006	04/15/2026
3130AMYP1	1743	Federal Home Loan Bank		07/15/2021	4,000,000.00	3,997,520.00	4,000,000.00	1.125	1,748	1.110	07/15/2026
3130AP3E3	1752	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,948,160.00	5,000,000.00	0.820	1,825	0.809	09/30/2026
		Subtotal and Average	**258,330,859.17**		**252,285,714.29**	**251,376,062.86**	**252,297,525.84**		**1,136**	**0.469**	
Treasury Coupon Securities											
912828XR6	1631	UNITED STATES GOVERNMENT		12/11/2019	3,000,000.00	3,033,510.00	3,003,793.65	1.750	242	1.598	05/31/2022
91282CAC5	1732	UNITED STATES GOVERNMENT		04/08/2021	5,000,000.00	5,001,150.00	5,002,083.61	0.125	303	0.082	07/31/2022
91282CAG6	1721	UNITED STATES GOVERNMENT		03/25/2021	5,000,000.00	5,001,150.00	5,001,741.41	0.125	334	0.089	08/31/2022
91282CAR2	1719	UNITED STATES GOVERNMENT		03/22/2021	10,000,000.00	10,001,200.00	10,002,987.76	0.125	395	0.104	10/31/2022
91282CBG5	1709	UNITED STATES GOVERNMENT		03/05/2021	5,000,000.00	4,997,450.00	4,999,538.48	0.125	487	0.129	01/31/2023
912828ZY9	1731	UNITED STATES GOVERNMENT		04/06/2021	10,000,000.00	9,979,300.00	9,983,031.81	0.125	652	0.207	07/15/2023
91282CAP6	1720	UNITED STATES GOVERNMENT		03/24/2021	6,000,000.00	5,978,460.00	5,985,581.81	0.125	744	0.218	10/15/2023
91282CCC3	1738	UNITED STATES GOVERNMENT		06/23/2021	3,000,000.00	2,985,600.00	2,986,966.72	0.250	957	0.404	05/15/2024

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Treasury Coupon Securities											
91282CCL3	1753	US Treasury		09/23/2021	5,000,000.00	4,986,350.00	4,998,097.83	0.375	1,018	0.409	07/15/2024
91282CCX7	1754	US Treasury		09/24/2021	5,000,000.00	4,978,500.00	4,980,544.29	0.375	1,080	0.503	09/15/2024
912828ZT0	1739	UNITED STATES GOVERNMENT		06/23/2021	3,000,000.00	2,949,390.00	2,953,361.94	0.250	1,338	0.646	05/31/2025
912828ZW3	1750	UNITED STATES GOVERNMENT		08/30/2021	4,000,000.00	3,928,760.00	3,948,220.11	0.250	1,368	0.595	06/30/2025
91282CAB7	1749	US Treasury		08/30/2021	4,000,000.00	3,923,440.00	3,943,783.97	0.250	1,399	0.610	07/31/2025
91282CAJ0	1748	US Treasury		08/30/2021	4,000,000.00	3,918,280.00	3,939,572.60	0.250	1,430	0.624	08/31/2025
91282CCZ2	1758	US Treasury		09/30/2021	5,000,000.00	4,973,050.00	4,969,140.63	0.875	1,825	0.988	09/30/2026
		Subtotal and Average	**64,411,254.98**		**77,000,000.00**	**76,635,590.00**	**76,698,446.62**		**837**	**0.398**	
CAMP: CA Asset Mgmt Program											
SYS1486	1486	California Asset Mgmt. Program			0.00	0.00	0.00	0.050	1	0.049	
		Subtotal and Average	**0.00**		**0.00**	**0.00**	**0.00**		**0**	**0.000**	
Bank of the West											
SYS1143	1143	BANK OF THE WEST			0.00	0.00	0.00	0.100	1	0.099	
		Subtotal and Average	**0.00**		**0.00**	**0.00**	**0.00**		**0**	**0.000**	
Citizens Business Bank											
SYS1688	1688	Citizens Business Bank			0.00	0.00	0.00	0.100	1	0.099	
		Subtotal and Average	**0.00**		**0.00**	**0.00**	**0.00**		**0**	**0.000**	
Local Agency Investment Funds											
SYS119	119	Local Agency Investment Fund			38,239,133.72	38,239,133.72	38,239,133.72	0.206	1	0.203	
SYS119	120	Local Agency Investment Fund			34,453,248.89	34,453,248.89	34,453,248.89	0.206	1	0.203	
		Subtotal and Average	**99,971,333.36**		**72,692,382.61**	**72,692,382.61**	**72,692,382.61**		**1**	**0.203**	
Federal Agency Bullet											
3133EG6F7	1553	Federal Farm Credit		02/07/2017	5,000,000.00	5,001,550.00	5,000,241.07	1.950	6	1.914	10/07/2021
3133ELZN7	1703	Federal Farm Credit		03/01/2021	5,000,000.00	5,001,750.00	5,002,965.68	0.160	229	0.099	05/18/2022
3133ELT95	1702	Federal Farm Credit		03/01/2021	4,000,000.00	4,004,560.00	4,003,570.73	0.200	285	0.109	07/13/2022
3137EAET2	1704	Federal Home Loan Mortgage Cor		03/01/2021	5,000,000.00	5,001,850.00	5,000,746.43	0.125	297	0.109	07/25/2022
3133EMPR7	1707	Federal Farm Credit		03/03/2021	4,000,000.00	4,001,520.00	3,999,202.20	0.100	305	0.118	08/02/2022
3133EMTN2	1713	Federal Farm Credit		03/16/2021	5,000,000.00	5,001,800.00	5,000,000.00	0.125	350	0.123	09/16/2022
3133EMUU4	1727	Federal Farm Credit		03/29/2021	5,000,000.00	4,999,450.00	5,000,000.00	0.120	424	0.118	11/29/2022
3133ELJN5	1642	Federal Farm Credit		01/24/2020	3,000,000.00	3,013,260.00	3,000,000.00	1.640	480	1.618	01/24/2023

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Federal Agency Bullet											
3130ALRG1	1729	Federal Home Loan Bank		03/30/2021	8,000,000.00	7,994,640.00	7,997,965.26	0.125	532	0.140	03/17/2023
3135G05G4	1708	Federal National Mortg. Assoc.		03/04/2021	5,000,000.00	4,998,850.00	5,005,982.98	0.250	647	0.187	07/10/2023
3137EAEW5	1710	Federal Home Loan Mortgage Cor		03/05/2021	5,000,000.00	4,996,400.00	5,003,986.71	0.250	707	0.207	09/08/2023
3133EMUF7	1716	Federal Farm Credit		03/22/2021	2,000,000.00	1,995,920.00	1,999,152.00	0.220	721	0.238	09/22/2023
3133EMUF7	1726	Federal Farm Credit		03/26/2021	5,000,000.00	4,989,800.00	5,000,000.00	0.220	721	0.217	09/22/2023
3137EAEY1	1730	Federal Home Loan Mortgage Cor		03/30/2021	8,000,000.00	7,969,520.00	7,981,056.77	0.125	745	0.217	10/16/2023
3133EMQL9	1701	Federal Farm Credit		02/12/2021	8,000,000.00	7,958,080.00	8,000,000.00	0.200	864	0.197	02/12/2024
3133EM5X6	1755	Federal Farm Credit		09/24/2021	2,000,000.00	1,994,400.00	1,995,203.89	0.430	1,088	0.504	09/23/2024
3133EMSJ2	1705	Federal Farm Credit		03/03/2021	5,000,000.00	4,957,600.00	4,981,056.25	0.430	1,249	0.532	03/03/2025
3130AN4A5	1744	Federal Home Loan Bank		07/06/2021	3,000,000.00	2,996,100.00	3,000,000.00	0.700	1,368	0.690	06/30/2025
3137EAEU9	1700	Federal Home Loan Mortgage Cor		01/26/2021	2,000,000.00	1,973,720.00	1,998,890.80	0.375	1,389	0.384	07/21/2025
3135G05X7	1714	Federal National Mortg. Assoc.		03/17/2021	4,000,000.00	3,938,720.00	3,948,852.07	0.375	1,424	0.691	08/25/2025
3137EAEX3	1737	Federal Home Loan Mortgage Cor		04/26/2021	5,000,000.00	4,918,650.00	4,941,955.39	0.375	1,453	0.661	09/23/2025
3133EMUZ3	1722	Federal Farm Credit		03/30/2021	2,000,000.00	1,991,900.00	1,998,380.00	0.810	1,641	0.910	03/30/2026
3130AMFS6	1745	Federal Home Loan Bank		07/12/2021	4,000,000.00	3,970,480.00	4,003,456.67	0.750	1,715	0.750	06/12/2026
3133EM4X7	1751	Federal Farm Credit		09/23/2021	3,000,000.00	2,973,030.00	3,000,866.67	0.800	1,805	0.789	09/10/2026
		Subtotal and Average	**103,129,812.29**		**107,000,000.00**	**106,643,550.00**	**106,863,531.57**		**776**	**0.423**	
Municipal Bond											
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	5,280,000.00	5,280,000.00	5,280,000.00	3.500	4,353	3.452	09/01/2033
SYS1621	1621	Rolling Hills		01/30/2019	2,414,174.00	2,414,174.00	2,414,174.00	3.750	6,180	3.632	09/02/2038
		Subtotal and Average	**7,697,499.30**		**7,694,174.00**	**7,694,174.00**	**7,694,174.00**		**4,926**	**3.509**	
		Total and Average	**548,922,044.93**		**543,672,270.90**	**541,914,489.47**	**543,163,920.62**		**928**	**0.487**	

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Cash
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360
		Average Balance	0.00						0	
		Total Cash and Investments	548,922,044.93		543,672,270.90	541,914,489.47	543,163,920.62		928	0.487