



COUNTY OF MADERA
OFFICE OF THE TREASURER/TAX COLLECTOR
TRACY KENNEDY

200 W. 4th Street, 2nd Floor, Madera, CA 93637
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MEMORANDUM

Date: June 15, 2020
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – May 2020

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 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, 2020

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	25,000,000.00	25,396,020.00	24,991,304.90	5.54	1,530	343	2.059
Federal Agency Coupon Securities	85,000,000.00	85,390,210.00	84,945,511.44	18.82	1,214	861	1.470
Treasury Coupon Securities	30,000,000.00	30,206,297.04	30,053,710.36	6.66	296	151	1.564
CAMP: CA Asset Mgmt Program	184,285,157.76	184,285,157.76	184,285,157.76	40.83	1	1	0.562
Commercial Paper Disc. -Amortizing	5,000,000.00	4,999,250.00	4,987,250.00	1.11	90	45	1.023
Depository Accounts	31,359,610.22	31,359,610.22	31,359,610.22	6.95	1	1	0.641
Local Agency Investment Funds	73,523,815.30	73,523,815.30	73,523,815.30	16.29	1	1	1.344
Federal Farm Credit Bank	8,000,000.00	8,000,300.00	8,000,000.00	1.77	799	758	0.681
Municipal Bond	9,180,000.00	9,180,000.00	9,180,000.00	2.03	5,978	5,046	3.416
	451,348,583.28	452,340,660.32	451,326,359.98	100.00%	470	308	1.081

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	752,321.81	7,968,119.62
Average Daily Balance	446,989,799.68	435,510,791.82
Effective Rate of Return	1.98%	1.99%

AVERAGE DAYS TO CALL DATE: 308

- PURSUANT TO GOVERNMENT CODE SECTION 53646: 1. (b)(2) THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2020 INVESTMENT POLICY VALID 1/1/2020 THROUGH 12/31/2020.
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 6-15-20

Tracy Kennedy, Treasurer-Tax Collector

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2020

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											
931142CZ4	1491	WalMart		03/04/2016	3,000,000.00	3,036,390.00	3,021,661.40	3.250	146	1.716	10/25/2020
594918BG8	1599	Microsoft Corp		12/07/2017	4,000,000.00	4,023,920.00	3,998,058.89	2.000	155	2.071	11/03/2020
949746RS2	1506	WELLS FARGO		04/25/2016	5,000,000.00	5,073,850.00	5,016,466.55	2.500	276	2.122	03/04/2021
713448DX3	1587	Pepsico Inc.		10/23/2017	3,000,000.00	3,040,410.00	3,000,000.00	2.000	318	1.973	04/15/2021
594918BP8	1548	Microsoft Corp		01/11/2017	3,000,000.00	3,041,760.00	2,973,570.49	1.550	433	2.140	08/08/2021
17275RBJ0	1586	Cisco Systems		10/23/2017	3,000,000.00	3,056,130.00	2,989,119.40	1.850	476	2.074	09/20/2021
037833AY6	1564	APPLE INC.		05/15/2017	4,000,000.00	4,123,560.00	3,992,428.17	2.150	618	2.219	02/09/2022
Subtotal and Average			28,571,412.21		25,000,000.00	25,396,020.00	24,991,304.90		343	2.059	
Federal Agency Coupon Securities											
3135G0D75	1547	Federal National Mortg. Assoc.		01/09/2017	4,000,000.00	4,003,200.00	3,997,862.59	1.500	21	1.588	06/22/2020
3130ADYY2	1610	Federal Home Loan Bank		04/13/2018	5,000,000.00	5,014,200.00	5,000,000.00	2.400	44	2.368	07/15/2020
3130AH2E2	1623	Federal Home Loan Bank		09/10/2019	2,000,000.00	2,008,400.00	2,000,000.00	1.750	101	1.726	09/10/2020
3133EKR65	1624	Federal Farm Credit		09/23/2019	2,000,000.00	2,010,660.00	2,000,000.00	1.800	114	1.775	09/23/2020
3133EJ4Q9	1618	Federal Farm Credit		01/11/2019	2,000,000.00	2,025,760.00	2,000,000.00	2.550	224	2.515	01/11/2021
3130A8QS5	1596	Federal Home Loan Bank		12/05/2017	4,000,000.00	4,042,280.00	3,949,018.01	1.125	408	1.982	07/14/2021
3133EG6F7	1553	Federal Farm Credit		02/07/2017	5,000,000.00	5,117,500.00	5,000,723.21	1.950	493	1.914	10/07/2021
3134GUZW3	1634	Federal Home Loan Mortgage Cor		12/17/2019	3,000,000.00	3,001,920.00	3,000,000.00	1.700	564	1.677	12/17/2021
3134GVKS6	1646	Federal Home Loan Mortgage Cor		04/17/2020	3,000,000.00	3,000,330.00	3,000,000.00	0.800	688	0.789	04/20/2022
3134GVKS6	1647	Federal Home Loan Mortgage Cor		04/17/2020	3,000,000.00	3,000,330.00	3,000,000.00	0.800	688	0.789	04/20/2022
3134GSAX3	1602	Federal Home Loan Mortgage Cor		01/08/2018	5,000,000.00	5,007,800.00	4,997,907.63	2.220	760	2.207	07/01/2022
3134GUS50	1635	Federal Home Loan Mortgage Cor		01/13/2020	3,000,000.00	3,003,930.00	3,000,000.00	1.700	772	1.677	07/13/2022
3134GUMS6	1627	Federal Home Loan Mortgage Cor		10/30/2019	3,000,000.00	3,006,690.00	3,000,000.00	1.800	788	1.776	07/29/2022
3134GVHB7	1645	Federal Home Loan Mortgage Cor		03/30/2020	3,000,000.00	3,000,210.00	3,000,000.00	1.050	942	1.036	12/30/2022
3133ELJN5	1642	Federal Farm Credit		01/24/2020	3,000,000.00	3,054,630.00	3,000,000.00	1.640	967	1.618	01/24/2023
3134GVPS1	1651	Federal Home Loan Mortgage Cor		04/30/2020	5,000,000.00	5,000,500.00	5,000,000.00	0.500	973	0.493	01/30/2023
3134GVAK4	1643	Federal Home Loan Mortgage Cor		02/07/2020	3,000,000.00	3,006,780.00	3,000,000.00	1.700	981	1.677	02/07/2023
3134GVXB9	1653	Federal Home Loan Mortgage Cor		05/21/2020	3,000,000.00	2,998,230.00	3,000,000.00	0.375	995	0.370	02/21/2023
3134GU3B4	1638	Federal Home Loan Mortgage Cor		01/21/2020	3,000,000.00	3,024,570.00	3,000,000.00	1.710	1,145	1.687	07/21/2023
3134GVVE5	1652	Federal Home Loan Mortgage Cor		05/20/2020	5,000,000.00	5,000,050.00	5,000,000.00	0.550	1,267	0.542	11/20/2023
3130AHM59	1629	Federal Home Loan Bank		11/27/2019	3,000,000.00	3,009,390.00	3,000,000.00	1.875	1,548	1.849	08/27/2024
3130AHGL1	1628	Federal Home Loan Bank		11/04/2019	2,000,000.00	2,035,000.00	2,000,000.00	1.875	1,617	1.849	11/04/2024
3133EK5M4	1626	Federal Farm Credit		11/05/2019	3,000,000.00	3,017,190.00	3,000,000.00	2.000	1,618	1.973	11/05/2024
3134GVZU5	1655	Federal Home Loan Mortgage Cor		05/28/2020	3,000,000.00	3,000,360.00	3,000,000.00	0.800	1,821	0.789	05/27/2025
3134GVWY0	1654	Federal Home Loan Mortgage Cor		05/28/2020	5,000,000.00	5,000,300.00	5,000,000.00	0.850	1,822	0.838	05/28/2025

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Subtotal and Average			77,042,285.63		85,000,000.00	85,390,210.00	84,945,511.44		861	1.470	
Treasury Coupon Securities											
912828XY1	1639	UNITED STATES GOVERNMENT		01/22/2020	5,000,000.00	5,017,054.95	5,028,258.08	2.500	29	1.528	06/30/2020
912828J8	1637	UNITED STATES GOVERNMENT		01/17/2020	5,000,000.00	5,008,762.09	4,998,849.59	1.500	44	1.542	07/15/2020
912828Y46	1640	UNITED STATES GOVERNMENT		01/22/2020	5,000,000.00	5,020,650.00	5,026,055.30	2.625	60	1.552	07/31/2020
912828Q2	1636	UNITED STATES GOVERNMENT		01/17/2020	5,000,000.00	5,014,100.00	4,997,978.38	1.500	75	1.559	08/15/2020
912828L32	1641	UNITED STATES GOVERNMENT		01/22/2020	5,000,000.00	5,015,400.00	4,994,981.70	1.375	91	1.555	08/31/2020
9128287F1	1625	UNITED STATES GOVERNMENT		09/23/2019	2,000,000.00	2,036,100.00	2,000,000.00	1.750	425	1.726	07/31/2021
912828XR6	1631	UNITED STATES GOVERNMENT		12/11/2019	3,000,000.00	3,094,230.00	3,007,587.31	1.750	729	1.598	05/31/2022
Subtotal and Average			30,056,967.35		30,000,000.00	30,206,297.04	30,053,710.36		151	1.564	
CAMP: CA Asset Mgmt Program											
SYS1486	1486	California Asset Mgmt. Program			184,285,157.76	184,285,157.76	184,285,157.76	0.570	1	0.562	
Subtotal and Average			184,285,157.76		184,285,157.76	184,285,157.76	184,285,157.76		1	0.562	
Commercial Paper Disc. -Amortizing											
62479LGG4	1650	UBS		04/17/2020	5,000,000.00	4,999,250.00	4,987,250.00	1.020	45	1.023	07/16/2020
Subtotal and Average			4,987,250.00		5,000,000.00	4,999,250.00	4,987,250.00		45	1.023	
Depository Accounts											
SYS1143	1143	BANK OF THE WEST			31,359,610.22	31,359,610.22	31,359,610.22	0.650	1	0.641	
Subtotal and Average			31,342,911.43		31,359,610.22	31,359,610.22	31,359,610.22		1	0.641	
Local Agency Investment Funds											
SYS119	119	Local Agency Investment Fund			73,523,815.30	73,523,815.30	73,523,815.30	1.363	1	1.344	
Subtotal and Average			73,523,815.30		73,523,815.30	73,523,815.30	73,523,815.30		1	1.344	
Federal Farm Credit Bank											
3133ELWY6	1649	Federal Farm Credit		04/22/2020	5,000,000.00	5,000,300.00	5,000,000.00	0.580	690	0.572	04/22/2022
3133ELWR1	1648	Federal Farm Credit		04/20/2020	3,000,000.00	3,000,000.00	3,000,000.00	0.875	871	0.863	10/20/2022
Subtotal and Average			8,000,000.00		8,000,000.00	8,000,300.00	8,000,000.00		758	0.681	
Municipal Bond											
MD1617	1617	Hidden Lakes		08/07/2018	350,000.00	350,000.00	350,000.00	2.330	29	2.316	06/30/2020
MD1616	1616	MD19 A & B Parkwood		08/07/2018	250,000.00	250,000.00	250,000.00	2.330	29	1.831	06/30/2020
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	5,965,000.00	5,965,000.00	5,965,000.00	3.500	4,840	3.452	09/01/2033

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Municipal Bond											
SYS1621	1621	Rolling Hills		01/30/2019	2,615,000.00	2,615,000.00	2,615,000.00	3.750	6,667	3.632	09/02/2038
Subtotal and Average			9,180,000.00		9,180,000.00	9,180,000.00	9,180,000.00		5,046	3.416	
Total and Average			446,989,799.68		451,348,583.28	452,340,660.32	451,326,359.98		308	1.081	

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Cash
May 31, 2020

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			446,989,799.68		451,348,583.28	452,340,660.32	451,326,359.98		308	1.081