



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: September 9, 2020
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – August 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
August 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 | 25,294,650.00 | 25,002,007.70 | 6.49 | 1,530 | 251 | 2.059 |
| Federal Agency Coupon Securities | 77,000,000.00 | 77,258,100.00 | 76,965,235.22 | 19.98 | 1,214 | 953 | 0.997 |
| Treasury Coupon Securities | 5,000,000.00 | 5,112,610.00 | 5,007,587.31 | 1.30 | 812 | 516 | 1.649 |
| CAMP: CA Asset Mgmt Program | 164,467,122.69 | 164,467,122.69 | 164,467,122.69 | 42.70 | 1 | 1 | 0.503 |
| Depository Accounts | 31,395,121.46 | 31,395,121.46 | 31,395,121.46 | 8.15 | 1 | 1 | 0.641 |
| Local Agency Investment Funds | 73,771,896.16 | 73,771,896.16 | 73,771,896.16 | 19.15 | 1 | 1 | 1.200 |
| Municipal Bond | 8,580,000.00 | 8,580,000.00 | 8,580,000.00 | 2.23 | 6,347 | 5,305 | 3.507 |
| Investments | 385,214,140.31 | 385,879,500.31 | 385,188,970.54 | 100.00% | 495 | 332 | 0.929 |

| Total Earnings | August 31 Month Ending | Fiscal Year To Date |
|---------------------------------|------------------------|-----------------------|
| Current Year | 335,915.09 | 688,739.32 |
| Average Daily Balance | 389,881,604.01 | 353,587,515.47 |
| Effective Rate of Return | 1.01% | 1.15% |

AVERAGE DAYS TO CALL DATE: 332

- 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 9-9-20

Tracy Kennedy, Treasurer-Tax Collector

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
August 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 | 3,014,010.00 | 3,021,661.40 | 3.250 | 54 | 1.716 | 10/25/2020 |
| 594918BG8 | 1599 | Microsoft Corp | | 12/07/2017 | 4,000,000.00 | 4,006,520.00 | 3,998,058.89 | 2.000 | 63 | 2.071 | 11/03/2020 |
| 949746RS2 | 1506 | WELLS FARGO | | 04/25/2016 | 5,000,000.00 | 5,055,600.00 | 5,016,466.55 | 2.500 | 184 | 2.122 | 03/04/2021 |
| 713448DX3 | 1587 | Pepsico Inc. | | 10/23/2017 | 3,000,000.00 | 3,028,020.00 | 3,000,000.00 | 2.000 | 226 | 1.973 | 04/15/2021 |
| 594918BP8 | 1548 | Microsoft Corp | | 01/11/2017 | 3,000,000.00 | 3,034,200.00 | 2,982,380.33 | 1.550 | 341 | 2.140 | 08/08/2021 |
| 17275RBQ0 | 1586 | Cisco Systems | | 10/23/2017 | 3,000,000.00 | 3,046,500.00 | 2,989,119.40 | 1.850 | 384 | 2.074 | 09/20/2021 |
| 037833AY6 | 1564 | APPLE INC. | | 05/15/2017 | 4,000,000.00 | 4,109,800.00 | 3,994,321.13 | 2.150 | 526 | 2.219 | 02/09/2022 |
| Subtotal and Average | | | 24,999,529.88 | | 25,000,000.00 | 25,294,650.00 | 25,002,007.70 | | 251 | 2.059 | |
| Federal Agency Coupon Securities | | | | | | | | | | | |
| 3130AH2E2 | 1623 | Federal Home Loan Bank | | 09/10/2019 | 2,000,000.00 | 2,000,760.00 | 2,000,000.00 | 1.750 | 9 | 1.726 | 09/10/2020 |
| 3133EKR65 | 1624 | Federal Farm Credit | | 09/23/2019 | 2,000,000.00 | 2,002,100.00 | 2,000,000.00 | 1.800 | 22 | 1.775 | 09/23/2020 |
| 3133EJ4Q9 | 1618 | Federal Farm Credit | | 01/11/2019 | 2,000,000.00 | 2,017,520.00 | 2,000,000.00 | 2.550 | 132 | 2.515 | 01/11/2021 |
| 3130A8QS5 | 1596 | Federal Home Loan Bank | | 12/05/2017 | 4,000,000.00 | 4,034,080.00 | 3,966,012.01 | 1.125 | 316 | 1.982 | 07/14/2021 |
| 3133EG6F7 | 1553 | Federal Farm Credit | | 02/07/2017 | 5,000,000.00 | 5,099,100.00 | 5,000,723.21 | 1.950 | 401 | 1.914 | 10/07/2021 |
| 3134GVKS6 | 1646 | Federal Home Loan Mortgage Cor | | 04/17/2020 | 3,000,000.00 | 3,000,240.00 | 3,000,000.00 | 0.800 | 596 | 0.789 | 04/20/2022 |
| 3134GVKS6 | 1647 | Federal Home Loan Mortgage Cor | | 04/17/2020 | 3,000,000.00 | 3,000,240.00 | 3,000,000.00 | 0.800 | 596 | 0.789 | 04/20/2022 |
| 3133ELWY6 | 1649 | Federal Farm Credit | | 04/22/2020 | 5,000,000.00 | 5,000,300.00 | 5,000,000.00 | 0.580 | 598 | 0.572 | 04/22/2022 |
| 3133ELJN5 | 1642 | Federal Farm Credit | | 01/24/2020 | 3,000,000.00 | 3,049,140.00 | 3,000,000.00 | 1.640 | 875 | 1.618 | 01/24/2023 |
| 3134GVPS1 | 1651 | Federal Home Loan Mortgage Cor | | 04/30/2020 | 5,000,000.00 | 5,000,700.00 | 5,000,000.00 | 0.500 | 881 | 0.493 | 01/30/2023 |
| 3134GVXB9 | 1653 | Federal Home Loan Mortgage Cor | | 05/21/2020 | 3,000,000.00 | 3,000,900.00 | 3,000,000.00 | 0.375 | 903 | 0.370 | 02/21/2023 |
| 3134GVC97 | 1656 | Federal Home Loan Mortgage Cor | | 06/02/2020 | 3,000,000.00 | 3,000,390.00 | 3,000,000.00 | 0.440 | 1,004 | 0.434 | 06/02/2023 |
| 3134GU3B4 | 1638 | Federal Home Loan Mortgage Cor | | 01/21/2020 | 3,000,000.00 | 3,015,840.00 | 3,000,000.00 | 1.710 | 1,053 | 1.687 | 07/21/2023 |
| 3134GWKE5 | 1659 | Federal Home Loan Mortgage Cor | | 08/17/2020 | 5,000,000.00 | 4,996,100.00 | 5,000,000.00 | 0.350 | 1,080 | 0.345 | 08/17/2023 |
| 3133ELJ39 | 1658 | Federal Farm Credit | | 06/11/2020 | 3,000,000.00 | 3,000,030.00 | 2,998,500.00 | 0.520 | 1,105 | 0.528 | 09/11/2023 |
| 3134GVVE5 | 1652 | Federal Home Loan Mortgage Cor | | 05/20/2020 | 5,000,000.00 | 5,000,700.00 | 5,000,000.00 | 0.550 | 1,175 | 0.542 | 11/20/2023 |
| 3134GVD21 | 1657 | Federal Home Loan Mortgage Cor | | 06/04/2020 | 3,000,000.00 | 2,999,790.00 | 3,000,000.00 | 0.500 | 1,189 | 0.493 | 12/04/2023 |
| 3134GWQZ2 | 1661 | Federal Home Loan Mortgage Cor | | 08/19/2020 | 5,000,000.00 | 5,000,450.00 | 5,000,000.00 | 0.500 | 1,448 | 0.493 | 08/19/2024 |
| 3130AHGL1 | 1628 | Federal Home Loan Bank | | 11/04/2019 | 2,000,000.00 | 2,030,440.00 | 2,000,000.00 | 1.875 | 1,525 | 1.849 | 11/04/2024 |
| 3133EK5M4 | 1626 | Federal Farm Credit | | 11/05/2019 | 3,000,000.00 | 3,007,680.00 | 3,000,000.00 | 2.000 | 1,526 | 1.973 | 11/05/2024 |
| 3134GVZU5 | 1655 | Federal Home Loan Mortgage Cor | | 05/28/2020 | 3,000,000.00 | 3,000,600.00 | 3,000,000.00 | 0.800 | 1,729 | 0.789 | 05/27/2025 |
| 3136G4M83 | 1660 | Federal National Mortg. Assoc. | | 08/28/2020 | 5,000,000.00 | 5,001,000.00 | 5,000,000.00 | 0.600 | 1,822 | 0.592 | 08/28/2025 |
| Subtotal and Average | | | 74,578,138.45 | | 77,000,000.00 | 77,258,100.00 | 76,965,235.22 | | 953 | 0.997 | |

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

| 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 | | | | | | | | | | | |
| 9128287F1 | 1625 | UNITED STATES GOVERNMENT | | 09/23/2019 | 2,000,000.00 | 2,028,820.00 | 2,000,000.00 | 1.750 | 333 | 1.726 | 07/31/2021 |
| 912828XR6 | 1631 | UNITED STATES GOVERNMENT | | 12/11/2019 | 3,000,000.00 | 3,083,790.00 | 3,007,587.31 | 1.750 | 637 | 1.598 | 05/31/2022 |
| Subtotal and Average | | | 12,098,592.09 | | 5,000,000.00 | 5,112,610.00 | 5,007,587.31 | | 516 | 1.649 | |
| CAMP: CA Asset Mgmt Program | | | | | | | | | | | |
| SYS1486 | 1486 | California Asset Mgmt. Program | | | 164,467,122.69 | 164,467,122.69 | 164,467,122.69 | 0.510 | 1 | 0.503 | |
| Subtotal and Average | | | 164,467,122.69 | | 164,467,122.69 | 164,467,122.69 | 164,467,122.69 | | 1 | 0.503 | |
| Depository Accounts | | | | | | | | | | | |
| SYS1143 | 1143 | BANK OF THE WEST | | | 31,395,121.46 | 31,395,121.46 | 31,395,121.46 | 0.650 | 1 | 0.641 | |
| Subtotal and Average | | | 31,386,324.74 | | 31,395,121.46 | 31,395,121.46 | 31,395,121.46 | | 1 | 0.641 | |
| Local Agency Investment Funds | | | | | | | | | | | |
| SYS119 | 119 | Local Agency Investment Fund | | | 73,771,896.16 | 73,771,896.16 | 73,771,896.16 | 1.217 | 1 | 1.200 | |
| Subtotal and Average | | | 73,771,896.16 | | 73,771,896.16 | 73,771,896.16 | 73,771,896.16 | | 1 | 1.200 | |
| Municipal Bond | | | | | | | | | | | |
| MC1560 | 1560 | Pub Fin Auth (Bass Lake) | | 04/05/2017 | 5,965,000.00 | 5,965,000.00 | 5,965,000.00 | 3.500 | 4,748 | 3.452 | 09/01/2033 |
| SYS1621 | 1621 | Rolling Hills | | 01/30/2019 | 2,615,000.00 | 2,615,000.00 | 2,615,000.00 | 3.750 | 6,575 | 3.632 | 09/02/2038 |
| Subtotal and Average | | | 8,580,000.00 | | 8,580,000.00 | 8,580,000.00 | 8,580,000.00 | | 5,305 | 3.507 | |
| Total and Average | | | 389,881,604.01 | | 385,214,140.31 | 385,879,500.31 | 385,188,970.54 | | 332 | 0.929 | |