



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: August 12, 2022
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – July 2022

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, Principal. 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
July 31, 2022**

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	39,500,000.00	37,218,425.00	39,129,245.54	5.41	1,541	1,256	1.389
Federal Agency Coupon Callable	263,285,714.29	249,611,044.29	263,325,481.70	36.42	1,435	921	0.611
Treasury Coupon Securities	116,000,000.00	111,286,000.00	115,285,920.16	15.95	980	650	0.692
CAMP: CA Asset Mgmt Program	50,107,352.36	50,107,352.36	50,107,352.36	6.93	1	1	1.756
Federal Agency Disc. -Amortizing	8,000,000.00	7,977,140.00	7,965,110.83	1.10	157	46	1.011
Local Agency Investment Funds	34,851,910.95	34,851,910.95	34,851,910.95	4.82	1	1	0.907
Federal Agency Bullet	200,000,000.00	192,303,910.00	199,849,318.47	27.64	1,080	694	0.601
Municipal Bond	8,994,174.00	8,980,511.00	8,994,174.00	1.24	5,546	4,047	3.417
Grant Anticipation Note	3,516,000.00	3,516,000.00	3,516,000.00	0.49	779	621	0.679
Investments	724,255,151.60	695,852,293.60	723,024,514.01	100.00%	1,136	753	0.797

Total Earnings	July 31 Month Ending	Fiscal Year To Date
Current Year	486,978.38	486,978.38
Average Daily Balance	765,206,673.79	765,206,673.79
Effective Rate of Return	0.75%	0.75%

Active Account Balance as of 07/31/2022: \$15,464,758.40

PURSUANT TO GOVERNMENT CODE SECTION 53646:

- (b)(2) THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2022 INVESTMENT POLICY VALID 01/01/2022 THROUGH 12/31/2022.
- (b)(3) THE MADERA COUNTY CO-MINGLED INVESTMENT POOL IS ABLE TO MEET THE POOL'S EXPENDITURE REQUIREMENTS FOR THE NEXT SIX MONTHS.
- (b)(1) MARKET VALUE SOURCE: PRINCIPAL CUSTODY SOLUTIONS.

Tracy Kennedy 8-16-22

Tracy Kennedy, Treasurer-Tax Collector

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	S&P	Maturity Date
Medium Term Notes												
89236THF5	1728	Toyota		03/29/2021	5,000,000.00	4,863,700.00	5,007,452.63	0.500	378	0.395	A	08/14/2023
037833DX5	1740	APPLE INC.		06/28/2021	3,000,000.00	2,784,540.00	2,975,146.25	0.550	1,115	0.780	AA	08/20/2025
037833DX5	1757	APPLE INC.		09/30/2021	5,000,000.00	4,640,900.00	4,939,745.00	0.550	1,115	0.889	AA	08/20/2025
023135BX3	1741	AMAZON.COM INC		06/28/2021	3,000,000.00	2,781,240.00	3,000,000.00	1.000	1,380	0.986	AA	05/12/2026
023135BX3	1789	AMAZON.COM INC		01/27/2022	5,000,000.00	4,635,400.00	4,888,155.34	1.000	1,380	1.559	AA	05/12/2026
89236TJK2	1756	Toyota		09/30/2021	7,000,000.00	6,489,280.00	6,979,620.35	1.125	1,417	1.184	A	06/18/2026
594918BR4	1805	Microsoft Corp		04/25/2022	5,000,000.00	4,902,250.00	4,862,621.67	2.400	1,468	3.176	AAA	08/08/2026
24422EWA3	1782	John Deere		01/11/2022	1,500,000.00	1,412,565.00	1,494,330.00	1.700	1,624	1.764	A	01/11/2027
24422EWA3	1783	John Deere		01/11/2022	2,000,000.00	1,883,420.00	1,992,440.00	1.700	1,624	1.764	A	01/11/2027
24422EWA3	1784	John Deere		01/12/2022	3,000,000.00	2,825,130.00	2,989,734.30	1.700	1,624	1.755	A	01/11/2027
Subtotal and Average			39,128,550.15		39,500,000.00	37,218,425.00	39,129,245.54		1,256	1.389		
Federal Agency Coupon Callable												
3134GXDG6	1683	Federal Home Loan Mortgage Cor		11/23/2020	6,000,000.00	5,956,260.00	6,000,000.00	0.190	114	0.187		11/23/2022
3134GXEU4	1684	Federal Home Loan Mortgage Cor		12/16/2020	6,000,000.00	5,945,100.00	6,000,000.00	0.200	137	0.197		12/16/2022
3134GW7E0	1681	Federal Home Loan Mortgage Cor		11/18/2020	5,000,000.00	4,928,200.00	5,000,000.00	0.200	199	0.197		02/16/2023
3134GXFB5	1691	Federal Home Loan Mortgage Cor		12/14/2020	5,000,000.00	4,916,800.00	5,000,000.00	0.220	225	0.217		03/14/2023
3134GW7D2	1676	Federal Home Loan Mortgage Cor		11/16/2020	3,000,000.00	2,932,680.00	3,000,000.00	0.220	288	0.217		05/16/2023
3134GXED2	1686	Federal Home Loan Mortgage Cor		12/08/2020	7,000,000.00	6,833,190.00	7,000,000.00	0.250	311	0.247		06/08/2023
3134GXBE3	1677	Federal Home Loan Mortgage Cor		11/16/2020	4,000,000.00	3,887,720.00	4,000,000.00	0.250	380	0.247		08/16/2023
3135G05T6	1698	Federal National Mortg. Assoc.		01/20/2021	5,000,000.00	4,861,400.00	5,007,797.41	0.350	382	0.242		08/18/2023
3133EMHL9	1687	Federal Farm Credit		11/30/2020	3,000,000.00	2,894,040.00	3,000,000.00	0.310	486	0.306		11/30/2023
3134GXEW0	1685	Federal Home Loan Mortgage Cor		12/14/2020	4,000,000.00	3,853,920.00	4,000,000.00	0.300	500	0.296		12/14/2023
3133EMTD4	1711	Federal Farm Credit		03/15/2021	5,000,000.00	4,789,900.00	5,000,000.00	0.370	592	0.365		03/15/2024
3135GA4S7	1679	Federal National Mortg. Assoc.		11/17/2020	5,000,000.00	4,778,800.00	5,000,000.00	0.375	655	0.370		05/17/2024
3134GWJ64	1664	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,770,350.00	5,000,000.00	0.400	679	0.395		06/10/2024
3134GWJ64	1665	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,770,350.00	5,000,000.00	0.400	679	0.395		06/10/2024
3135GA5Y3	1692	Federal National Mortg. Assoc.		12/14/2020	10,000,000.00	9,522,100.00	10,000,000.00	0.375	683	0.370		06/14/2024
3134GWTU0	1669	Federal Home Loan Mortgage Cor		09/28/2020	5,000,000.00	4,762,550.00	5,000,000.00	0.375	697	0.370		06/28/2024
3134GW4X1	1672	Federal Home Loan Mortgage Cor		10/29/2020	3,000,000.00	2,842,230.00	3,000,000.00	0.375	728	0.370		07/29/2024
3134GXGP3	1690	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,742,650.00	5,000,000.00	0.400	777	0.395		09/16/2024
3130ALTH7	1723	Federal Home Loan Bank		03/30/2021	5,000,000.00	4,731,600.00	5,000,000.00	0.510	791	0.503		09/30/2024
3130ALWY6	1734	Federal Home Loan Bank		04/22/2021	2,285,714.29	2,177,074.29	2,285,714.29	0.625	813	0.616		10/22/2024
3130ALVR2	1735	Federal Home Loan Bank		04/23/2021	5,000,000.00	4,737,600.00	4,998,035.71	0.520	814	0.529		10/23/2024
3130ALU69	1724	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,416,900.00	10,000,000.00	0.580	865	0.572		12/13/2024
3133EMLP5	1693	Federal Farm Credit		12/29/2020	10,000,000.00	9,363,700.00	10,000,000.00	0.320	875	0.316		12/23/2024

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	S&P	Maturity Date
Federal Agency Coupon Callable												
3134GXF0	1694	Federal Home Loan Mortgage Cor		01/15/2021	10,000,000.00	9,394,400.00	10,000,000.00	0.350	898	0.345		01/15/2025
3130AN7L8	1746	Federal Home Loan Bank		07/28/2021	5,000,000.00	4,738,050.00	5,000,000.00	0.520	911	0.513		01/28/2025
3133EMSC7	1706	Federal Farm Credit		03/03/2021	5,000,000.00	4,681,700.00	5,000,000.00	0.480	945	0.473		03/03/2025
3133EMVS8	1725	Federal Farm Credit		04/14/2021	5,000,000.00	4,712,200.00	5,000,000.00	0.690	987	0.681		04/14/2025
3130APQE8	1768	Federal Home Loan Bank		11/22/2021	4,000,000.00	3,862,520.00	4,038,434.29	1.500	1,025	1.156		05/22/2025
3134GWP91	1667	Federal Home Loan Mortgage Cor		09/16/2020	5,000,000.00	4,646,450.00	5,000,000.00	0.500	1,050	0.493		06/16/2025
3134GXFY5	1689	Federal Home Loan Mortgage Cor		12/17/2020	3,000,000.00	2,792,070.00	3,000,000.00	0.500	1,051	0.493		06/17/2025
3133EMFC1	1674	Federal Farm Credit		10/29/2020	3,000,000.00	2,774,550.00	3,000,000.00	0.530	1,093	0.523		07/29/2025
3133EMFC1	1675	Federal Farm Credit		11/05/2020	3,000,000.00	2,774,550.00	3,000,000.00	0.530	1,093	0.523		07/29/2025
3130APP41	1769	Federal Home Loan Bank		11/22/2021	6,000,000.00	5,725,500.00	6,000,000.00	1.125	1,117	1.110		08/22/2025
3136G4M83	1660	Federal National Mortg. Assoc.		08/28/2020	5,000,000.00	4,668,800.00	5,000,000.00	0.600	1,123	0.592		08/28/2025
3134GWY26	1670	Federal Home Loan Mortgage Cor		10/08/2020	5,000,000.00	4,622,600.00	5,000,000.00	0.570	1,164	0.562		10/08/2025
3133ENUZ1	1804	Federal Farm Credit		04/20/2022	3,000,000.00	2,956,800.00	2,995,500.00	3.090	1,176	3.093		10/20/2025
3134GW3X2	1671	Federal Home Loan Mortgage Cor		10/27/2020	3,000,000.00	2,775,240.00	3,000,000.00	0.625	1,183	0.616		10/27/2025
3136G45C3	1673	Federal National Mortg. Assoc.		10/27/2020	4,000,000.00	3,715,040.00	4,000,000.00	0.540	1,183	0.533		10/27/2025
3133ENDV9	1772	Federal Farm Credit		11/17/2021	5,000,000.00	4,724,100.00	5,000,000.00	1.030	1,204	1.016		11/17/2025
3134GXCH5	1682	Federal Home Loan Mortgage Cor		11/25/2020	5,000,000.00	4,671,350.00	5,000,000.00	0.600	1,212	0.592		11/25/2025
3135GAC66	1695	Federal National Mortg. Assoc.		01/21/2021	3,000,000.00	2,769,480.00	3,000,000.00	0.500	1,269	0.493		01/21/2026
3130AKN51	1696	Federal Home Loan Bank		01/28/2021	10,000,000.00	9,285,200.00	10,000,000.00	0.520	1,276	0.513		01/28/2026
3130AKTM8	1699	Federal Home Loan Bank		01/28/2021	4,000,000.00	3,709,000.00	4,000,000.00	0.480	1,276	0.473		01/28/2026
3130ALH56	1712	Federal Home Loan Bank		03/18/2021	5,000,000.00	4,592,650.00	5,000,000.00	0.750	1,325	0.740		03/18/2026
3133EMUK6	1718	Federal Farm Credit		03/25/2021	2,000,000.00	1,858,700.00	2,000,000.00	1.050	1,332	1.036		03/25/2026
3130ALUC6	1733	Federal Home Loan Bank		04/15/2021	2,000,000.00	1,878,580.00	2,000,000.00	1.020	1,353	1.006		04/15/2026
3130AMY P1	1743	Federal Home Loan Bank		07/15/2021	4,000,000.00	3,762,960.00	4,000,000.00	1.125	1,444	1.110		07/15/2026
3130AP3E3	1752	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,641,500.00	5,000,000.00	0.820	1,521	0.809		09/30/2026
3130APBV6	1762	Federal Home Loan Bank		10/07/2021	6,000,000.00	5,607,360.00	6,000,000.00	1.000	1,528	0.986		10/07/2026
3130APGT6	1764	Federal Home Loan Bank		10/28/2021	6,000,000.00	5,564,160.00	6,000,000.00	1.150	1,549	1.134		10/28/2026
3133ENDC1	1771	Federal Farm Credit		11/03/2021	6,000,000.00	5,573,640.00	6,000,000.00	1.330	1,555	1.312		11/03/2026
3130APPC3	1770	Federal Home Loan Bank		11/18/2021	5,000,000.00	4,733,850.00	5,000,000.00	1.350	1,570	1.332		11/18/2026
3130ARMS7	1802	Federal Home Loan Bank		04/29/2022	3,000,000.00	2,982,930.00	3,000,000.00	3.000	1,732	2.959		04/29/2027
Subtotal and Average			263,325,481.70		263,285,714.29	249,611,044.29	263,325,481.70		921	0.611		

Treasury Coupon Securities

91282CAG6	1721	US Treasury		03/25/2021	5,000,000.00	4,991,400.00	5,000,877.86	0.125	30	0.089		08/31/2022
91282CAR2	1719	US Treasury		03/22/2021	10,000,000.00	9,944,500.00	10,001,001.36	0.125	91	0.104		10/31/2022
912828N30	1809	UNITED STATES GOVERNMENT		07/28/2022	5,000,000.00	4,985,950.00	4,994,802.99	2.125	152	2.717		12/31/2022

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	S&P	Maturity Date
Treasury Coupon Securities												
91282CBG5	1709	US Treasury		03/05/2021	5,000,000.00	4,931,850.00	4,999,845.32	0.125	183	0.129		01/31/2023
91282CCD1	1760	US Treasury		10/05/2021	6,000,000.00	5,860,320.00	5,995,034.60	0.125	303	0.205		05/31/2023
912828ZY9	1731	US Treasury		04/06/2021	10,000,000.00	9,731,300.00	9,991,515.90	0.125	348	0.207		07/15/2023
91282CAP6	1720	US Treasury		03/24/2021	6,000,000.00	5,800,560.00	5,991,345.93	0.125	440	0.218		10/15/2023
91282CDV0	1795	US Treasury		02/03/2022	5,000,000.00	4,846,900.00	4,979,941.11	0.875	548	1.130		01/31/2024
91282CBV2	1779	US Treasury		01/06/2022	5,000,000.00	4,786,700.00	4,951,147.40	0.375	623	0.857		04/15/2024
91282CCC3	1738	US Treasury		06/23/2021	3,000,000.00	2,860,560.00	2,990,436.75	0.250	653	0.404		05/15/2024
91282CCL3	1753	US Treasury		09/23/2021	5,000,000.00	4,762,500.00	4,996,103.65	0.375	714	0.409		07/15/2024
912828YE4	1796	US Treasury		02/03/2022	5,000,000.00	4,834,400.00	4,997,148.23	1.250	761	1.256		08/31/2024
91282CCX7	1754	US Treasury		09/24/2021	5,000,000.00	4,741,800.00	4,983,230.44	0.375	776	0.503		09/15/2024
912828ZC7	1797	US Treasury		02/03/2022	5,000,000.00	4,786,150.00	4,964,291.09	1.125	942	1.350		02/28/2025
912828ZL7	1785	US Treasury		01/11/2022	5,000,000.00	4,674,050.00	4,871,029.57	0.375	1,003	1.237		04/30/2025
912828ZL7	1788	US Treasury		01/13/2022	5,000,000.00	4,674,050.00	4,870,281.33	0.375	1,003	1.243		04/30/2025
912828ZT0	1739	US Treasury		06/23/2021	3,000,000.00	2,789,070.00	2,964,094.67	0.250	1,034	0.646		05/31/2025
912828ZW3	1750	US Treasury		08/30/2021	4,000,000.00	3,712,040.00	3,958,166.07	0.250	1,064	0.595		06/30/2025
91282CAB7	1749	US Treasury		08/30/2021	4,000,000.00	3,703,920.00	3,956,319.88	0.250	1,095	0.610		07/31/2025
91282CAJ0	1748	US Treasury		08/30/2021	4,000,000.00	3,696,080.00	3,947,058.81	0.250	1,126	0.624		08/31/2025
91282CAZ4	1763	US Treasury		10/06/2021	6,000,000.00	5,538,300.00	5,910,030.77	0.375	1,217	0.800		11/30/2025
91282CCZ2	1758	US Treasury		09/30/2021	5,000,000.00	4,633,600.00	4,972,216.43	0.875	1,521	0.988		09/30/2026
Subtotal and Average			115,759,910.65		116,000,000.00	111,286,000.00	115,285,920.16		650	0.692		
CAMP: CA Asset Mgmt Program												
SYS1486	1486	California Asset Mgmt. Program			50,107,352.36	50,107,352.36	50,107,352.36	1.780	1	1.756		
Subtotal and Average			86,397,674.94		50,107,352.36	50,107,352.36	50,107,352.36		1	1.756		
Federal Agency Disc. -Amortizing												
313385D45	1803	Federal Home Loan Bank		04/19/2022	3,000,000.00	2,995,440.00	2,990,002.50		25	0.946		08/26/2022
313385H58	1800	Federal Home Loan Bank		04/07/2022	5,000,000.00	4,981,700.00	4,975,108.33		58	1.050		09/28/2022
Subtotal and Average			7,965,110.83		8,000,000.00	7,977,140.00	7,965,110.83		46	1.011		
Local Agency Investment Funds												
SYS119	119	Local Agency Investment Fund			287,070.14	287,070.14	287,070.14	0.920	1	0.907		
SYS119	120	Local Agency Investment Fund			34,564,840.81	34,564,840.81	34,564,840.81	0.920	1	0.907		
Subtotal and Average			34,851,910.95		34,851,910.95	34,851,910.95	34,851,910.95		1	0.907		

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July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	S&P	Maturity Date
Federal Agency Bullet												
3133EMPR7	1707	Federal Farm Credit		03/03/2021	4,000,000.00	3,999,760.00	3,999,601.10	0.100	1	0.118		08/02/2022
3133EMTN2	1713	Federal Farm Credit		03/16/2021	5,000,000.00	4,985,450.00	5,000,000.00	0.125	46	0.123		09/16/2022
3133EMUU4	1727	Federal Farm Credit		03/29/2021	5,000,000.00	4,955,000.00	5,000,000.00	0.120	120	0.118		11/29/2022
3130ALRG1	1729	Federal Home Loan Bank		03/30/2021	8,000,000.00	7,866,400.00	7,998,643.51	0.125	228	0.140		03/17/2023
3133ENEW6	1775	Federal Farm Credit		12/10/2021	5,000,000.00	4,898,500.00	4,992,325.05	0.375	295	0.522		05/23/2023
3134GXBP8	1678	Federal Home Loan Mortgage Cor		11/24/2020	4,000,000.00	3,908,560.00	4,000,000.00	0.220	296	0.217		05/24/2023
3133ENDK3	1778	Federal Farm Credit		12/23/2021	5,000,000.00	4,890,350.00	4,990,194.29	0.350	311	0.540		06/08/2023
3133EM3S9	1766	Federal Farm Credit		10/13/2021	6,000,000.00	5,846,220.00	5,994,009.79	0.200	329	0.296		06/26/2023
3137EAES4	1759	Federal Home Loan Mortgage Cor		10/04/2021	5,000,000.00	4,871,950.00	5,002,315.11	0.250	329	0.201		06/26/2023
3137EAES4	1761	Federal Home Loan Mortgage Cor		10/05/2021	6,000,000.00	5,846,340.00	6,001,373.91	0.250	329	0.224		06/26/2023
3135G05G4	1708	Federal National Mortg. Assoc.		03/04/2021	5,000,000.00	4,867,600.00	5,002,991.49	0.250	343	0.187		07/10/2023
3133ENEY2	1773	Federal Farm Credit		11/24/2021	5,000,000.00	4,873,000.00	5,000,000.00	0.450	357	0.444		07/24/2023
3133ENEY2	1780	Federal Farm Credit		01/06/2022	3,000,000.00	2,923,800.00	2,994,774.19	0.450	357	0.617		07/24/2023
3130ANYM6	1767	Federal Home Loan Bank		10/29/2021	6,000,000.00	5,819,880.00	5,971,783.98	0.125	392	0.434		08/28/2023
3137EAEW5	1710	Federal Home Loan Mortgage Cor		03/05/2021	5,000,000.00	4,855,650.00	5,002,990.03	0.250	403	0.207		09/08/2023
3133EMUF7	1716	Federal Farm Credit		03/22/2021	2,000,000.00	1,939,080.00	1,999,364.00	0.220	417	0.238		09/22/2023
3133EMUF7	1726	Federal Farm Credit		03/26/2021	5,000,000.00	4,847,700.00	5,000,000.00	0.220	417	0.217		09/22/2023
3137EAEEY1	1730	Federal Home Loan Mortgage Cor		03/30/2021	8,000,000.00	7,732,720.00	7,988,634.06	0.125	441	0.217		10/16/2023
3130AQF57	1781	Federal Home Loan Bank		01/07/2022	5,000,000.00	4,835,700.00	4,981,670.64	0.625	508	0.860		12/22/2023
3133ENLF5	1787	Federal Farm Credit		01/18/2022	5,000,000.00	4,861,100.00	4,998,687.50	0.900	535	0.905		01/18/2024
3133EMQL9	1701	Federal Farm Credit		02/12/2021	8,000,000.00	7,674,240.00	8,000,000.00	0.200	560	0.197		02/12/2024
3133EMV25	1747	Federal Farm Credit		08/25/2021	5,000,000.00	4,763,500.00	5,001,487.40	0.450	722	0.429		07/23/2024
3134GWB39	1662	Federal Home Loan Mortgage Cor		09/03/2020	5,000,000.00	4,744,050.00	5,000,000.00	0.420	764	0.414		09/03/2024
3133EM5X6	1755	Federal Farm Credit		09/24/2021	2,000,000.00	1,900,520.00	1,995,979.61	0.430	784	0.504		09/23/2024
3135G0W66	1765	Federal National Mortg. Assoc.		10/13/2021	6,000,000.00	5,826,960.00	6,148,974.12	1.625	806	0.614		10/15/2024
3130ALYN8	1736	Federal Home Loan Bank		04/28/2021	5,000,000.00	4,729,550.00	5,000,000.00	0.625	911	0.616		01/28/2025
3133ENPY0	1798	Federal Farm Credit		02/25/2022	5,000,000.00	4,861,700.00	4,991,000.00	1.750	939	1.787		02/25/2025
3133EMSJ2	1705	Federal Farm Credit		03/03/2021	5,000,000.00	4,692,100.00	4,983,762.50	0.430	945	0.532		03/03/2025
3130AK2L9	1663	Federal Home Loan Bank		09/04/2020	5,000,000.00	4,679,550.00	5,000,000.00	0.550	946	0.542		03/04/2025
3133ENVC1	1806	Federal Farm Credit		04/25/2022	3,000,000.00	2,992,320.00	2,987,130.00	2.750	998	2.861		04/25/2025
3130AN4A5	1744	Federal Home Loan Bank		07/06/2021	3,000,000.00	2,805,930.00	3,000,000.00	0.700	1,064	0.690		06/30/2025
3137EAEU9	1700	Federal Home Loan Mortgage Cor		01/26/2021	2,000,000.00	1,858,540.00	1,999,168.10	0.375	1,085	0.384		07/21/2025
3135G05X7	1714	Federal National Mortg. Assoc.		03/17/2021	4,000,000.00	3,707,120.00	3,955,245.56	0.375	1,120	0.691		08/25/2025
3137EAEX3	1737	Federal Home Loan Mortgage Cor		04/26/2021	5,000,000.00	4,629,500.00	4,949,210.96	0.375	1,149	0.661		09/23/2025
3130AKPL4	1697	Federal Home Loan Bank		01/28/2021	5,000,000.00	4,621,550.00	5,000,000.00	0.550	1,276	0.536		01/28/2026
3133EMUZ3	1722	Federal Farm Credit		03/30/2021	2,000,000.00	1,861,560.00	1,998,560.00	0.810	1,337	0.910		03/30/2026

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	S&P	Maturity Date
Federal Agency Bullet												
3133ENUD0	1799	Federal Farm Credit		04/08/2022	3,000,000.00	2,976,420.00	3,000,000.00	2.640	1,346	2.604		04/08/2026
3133ENGC8	1774	Federal Farm Credit		12/01/2021	5,000,000.00	4,731,300.00	5,000,000.00	1.320	1,400	1.302		06/01/2026
3130AMFS6	1745	Federal Home Loan Bank		07/12/2021	4,000,000.00	3,696,600.00	3,998,405.42	0.750	1,411	0.750		06/12/2026
3130AN4T4	1776	Federal Home Loan Bank		12/13/2021	5,000,000.00	4,643,450.00	4,932,091.41	0.875	1,411	1.208		06/12/2026
3133EM4X7	1751	Federal Farm Credit		09/23/2021	3,000,000.00	2,768,730.00	3,000,000.00	0.800	1,501	0.789		09/10/2026
3130AQF65	1777	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,676,650.00	4,994,128.74	1.250	1,603	1.260		12/21/2026
3133ENKV1	1786	Federal Farm Credit		01/13/2022	3,000,000.00	2,837,310.00	2,994,816.00	1.500	1,626	1.519		01/13/2027
Subtotal and Average			205,267,860.56		200,000,000.00	192,303,910.00	199,849,318.47		694	0.601		
Municipal Bond												
798153PV8	1801	SAN JOSE FING AUTH LEASE REVEN		04/21/2022	1,300,000.00	1,286,337.00	1,300,000.00	2.916	639	2.876	AA	05/01/2024
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	5,280,000.00	5,280,000.00	5,280,000.00	3.500	4,049	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	5,876	3.632		09/02/2038
Subtotal and Average			8,994,174.00		8,994,174.00	8,980,511.00	8,994,174.00		4,047	3.417		
Grant Anticipation Note												
MD 10A 1791	1791	MD 10A Madera Ranchos		01/25/2022	1,500,000.00	1,500,000.00	1,500,000.00	0.589	333	0.589		06/30/2023
MD1794	1794	MD36-Eastin Arcola		01/25/2022	400,000.00	400,000.00	400,000.00	0.589	517	0.581		12/31/2023
MD1793	1793	MD85 Valeta		01/25/2022	400,000.00	400,000.00	400,000.00	0.589	517	0.581		12/31/2023
CSA 1 PII 1807	1807	CSA 1 Indian Lakes		06/07/2022	342,000.00	342,000.00	342,000.00	1.000	1,034	1.000		05/31/2025
MD 19 PII 1808	1808	MD19 Parkwood		06/07/2022	444,000.00	444,000.00	444,000.00	1.000	1,034	1.000		05/31/2025
CSA 1 1790	1790	CSA 1 Indian Lakes		01/25/2022	190,000.00	190,000.00	190,000.00	0.589	1,064	0.589		06/30/2025
MD1792	1792	MD19 Parkwood		01/25/2022	240,000.00	240,000.00	240,000.00	0.589	1,064	0.589		06/30/2025
Subtotal and Average			3,516,000.00		3,516,000.00	3,516,000.00	3,516,000.00		621	0.679		
Total and Average			765,206,673.79		724,255,151.60	695,852,293.60	723,024,514.01		753	0.797		

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Cash
July 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	S&P
Average Balance			0.00						0		
Total Cash and Investments			765,206,673.79		724,255,151.60	695,852,293.60	723,024,514.01		753	0.797	