



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

200 W. 4th Street, 2nd Floor, Madera, CA 93637
Telephone: (559) 675-7713
e-mail: treasurer@maderacounty.com

MEMORANDUM

Date: September 11, 2023
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – July 2023

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
First 5 Madera County
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



Client Management Team

Rick Phillips

President & Chief Investment Officer
702-575-6666
rick.phillips@fhnmainstreet.com

Tonya Dazzio

Chief Operating & Compliance Officer
702-575-6592
tonya.dazzio@fhnmainstreet.com

Greg Balls, CFA

Assistant Chief Investment Officer
702-575-6655
greg.balls@fhnmainstreet.com

Monthly Internal Investment Report

County of Madera Treasurer's Investment Pool

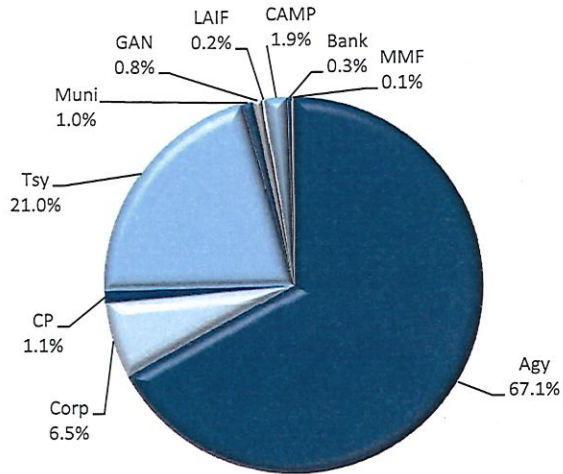
July 2023

Portfolio Summary

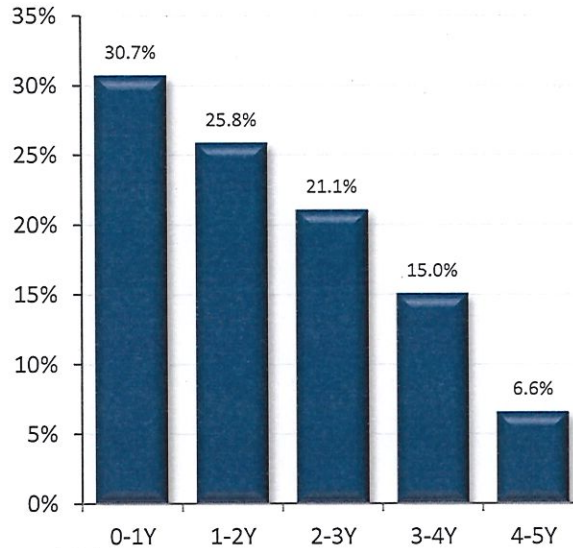
County of Madera

7/31/2023

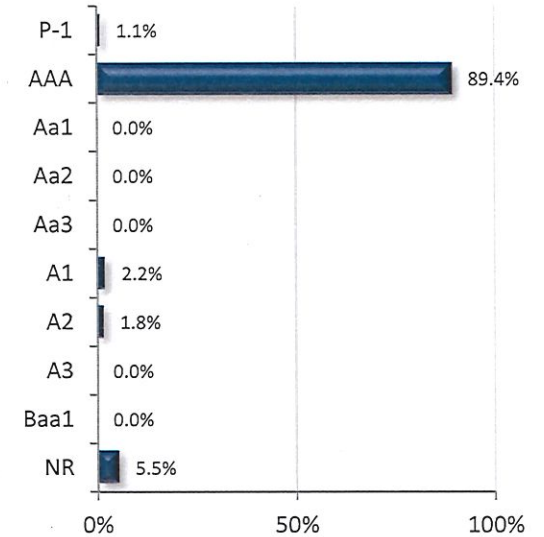
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



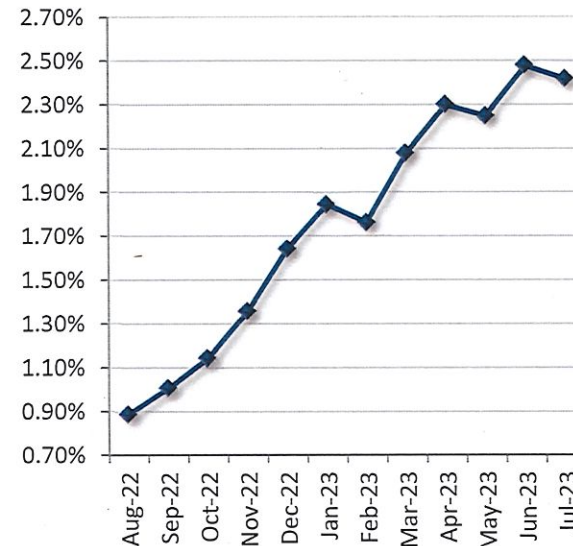
Per Book Value

ACCOUNT SUMMARY

	7/31/23	6/30/23
Market Value	\$863,114,761	\$911,758,004
Book Value*	\$896,927,231	\$946,638,672
Unrealized G/L	-\$33,812,470	-\$34,880,668
Par Value	\$910,839,267	\$959,051,995
Net Asset Value	\$96.23	\$96.32
Book Yield	2.42%	2.48%
Years to Maturity	1.96	1.80
Effective Duration	1.85	1.67

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY



NR: Not Rated

TOP ISSUERS

Issuer	% Portfolio
Federal Home Loan Bank	28.7%
US Treasury	21.0%
Federal Farm Credit	19.6%
Federal Home Loan Mortgage Cor	12.4%
Federal National Mortg. Assoc.	5.2%
California Asset Mgmt. Program	1.9%
APPLE INC.	1.4%
Toyota	1.3%
John Deere	1.2%
Farmer Mac	1.1%
Credit Agricole CIB NY	1.1%
AMAZON.COM INC	0.9%
Pub Fin Auth (Bass Lake)	0.5%
Microsoft Corp	0.5%
Caterpillar	0.5%

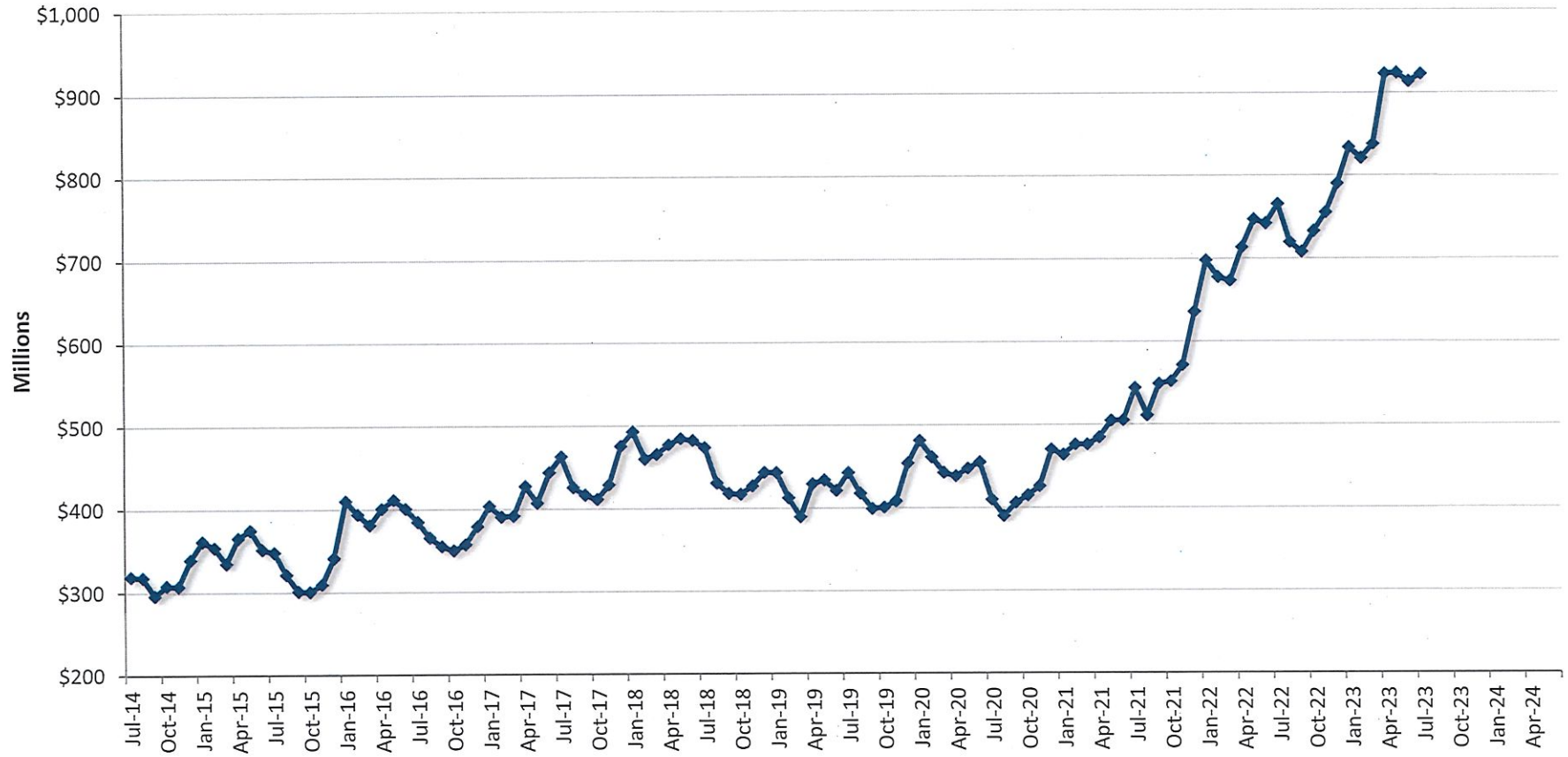
Per Book Value

Investment Policy Compliance

County of Madera

7/31/2023

Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Maximum WAM of 2.5 years.	Yes 1.96 yrs
LAIF	Maximum amount permitted by LAIF (currently \$75 million limit).	Yes \$2 Mil
Joint Powers Authority	No sector limit; advisor requirement.	Yes 1.9%
Money Market Mutual Funds	20% limit; SEC registered with stable NAV; Rated AA+ or equivalent by at least two of rating agencies or advisor requirements.	Yes 0.1%
U.S. Treasury Obligations	No sector limit; no issuer limit.	Yes 21.0%
U.S. Agencies	No sector limit; no issuer limit.	Yes 67.1%
State of California Municipal Securities	No sector limit; no issuer limit. Approved maturity past 5 years.	Yes 1.0%
Commercial Paper	40% sector limit; 10% issuer limit; Max maturity of 270 days; Rated A-1, P-1, or F-1; Total assets over \$500mm.	Yes 1.1%
Negotiable CDs	30% limit; 5% issuer limit; Issued by a Federal or State Chartered bank.	Yes 0.0%
Medium-Term Corporate Notes	30% limit; 5% issuer limit; Max maturity 5 years; Rated in the A category, equivalent or better.	Yes 6.5%
Grant Anticipation Notes	100% limit; Max Maturity 5 years	Yes 0.8%
Supranationals	30% limit; Only IBRD, IFC, IADB; Max Maturity 5 years; Rated AA, equivalent or better.	Yes 0.0%



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fiscal Year 2018	\$462.78	\$425.88	\$416.58	\$411.46	\$428.59	\$475.11	\$493.00	\$459.55	\$465.03	\$476.87	\$484.57	\$482.28
Fiscal Year 2019	\$473.35	\$430.47	\$418.04	\$417.09	\$426.82	\$443.18	\$442.73	\$412.39	\$389.08	\$429.19	\$433.61	\$421.02
Fiscal Year 2020	\$442.36	\$417.58	\$399.07	\$400.40	\$408.18	\$453.49	\$481.25	\$460.82	\$442.03	\$438.07	\$446.99	\$454.55
Fiscal Year 2021	\$409.84	\$389.88	\$405.74	\$414.63	\$425.78	\$470.18	\$463.33	\$475.97	\$475.87	\$484.34	\$504.83	\$504.97
Fiscal Year 2022	\$544.08	\$510.89	\$548.92	\$552.07	\$571.56	\$636.15	\$697.88	\$677.76	\$673.48	\$713.33	\$746.81	\$742.04
Fiscal Year 2023	\$765.21	\$719.60	\$707.80	\$732.90	\$754.92	\$789.63	\$833.80	\$820.74	\$837.58	\$922.62	\$923.32	\$913.25
Fiscal Year 2024	\$922.30											

Figures in Millions, Average Daily Balance



**Portfolio Management by Fund
Portfolio Management
Portfolio Summary
July 31, 2023**

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
Medium Term Notes	59,500,000.00	54,920,110.00	57,953,063.50	6.46	1,470	988	2.334
Federal Agency Coupon Callable	282,285,714.29	261,678,591.43	278,723,970.18	31.08	1,473	750	1.383
Treasury Coupon Securities	194,000,000.00	182,624,300.00	188,157,962.36	20.98	1,194	851	2.834
Allspring Money Market Fund	1,206,327.09	1,206,327.09	1,206,327.09	0.13	1	1	5.130
Bank of America Interest Checking	3,003,234.25	3,003,234.25	3,003,234.25	0.33	1	1	2.030
CAMP: CA Asset Mgmt Program	17,446,330.50	17,446,330.50	17,446,330.50	1.95	1	1	5.310
Commercial Paper Disc. -Amortizing	10,000,000.00	9,942,700.00	9,667,391.70	1.08	239	38	5.182
Federal Agency Disc. -Amortizing	22,500,000.00	22,184,525.00	21,592,076.39	2.41	344	100	4.435
Local Agency Investment Funds	2,032,234.36	2,032,234.36	2,032,234.36	0.23	1	1	3.305
Federal Agency Bullet	303,200,000.00	292,438,788.00	301,479,213.72	33.61	1,022	582	2.710
Municipal Bond	8,529,427.00	8,501,620.00	8,529,427.00	0.95	5,507	3,659	3.479
Grant Anticipation Note	7,136,000.00	7,136,000.00	7,136,000.00	0.80	955	697	1.663
	910,839,267.49	863,114,760.63	896,927,231.05	100.00%	1,218	714	2.419

Investments	July 31 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	1,741,784.63	1,741,784.63
Average Daily Balance	922,301,562.33	922,301,562.33
Effective Rate of Return	2.22%	2.22%

Active Account Balance as of 07/31/2023: \$15,535,776.09.

PURSUANT TO GOVERNMENT CODE SECTION 53646:

1. (b)(2) THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2023 INVESTMENT POLICY VALID 01/01/2023 THROUGH 12/31/2023.

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: PRINCIPAL CUSTODY SOLUTIONS.

Tracy Kennedy 9/11/2023

Tracy Kennedy, Treasurer-Tax Collector

Reporting period 07/01/2023-07/31/2023
Data Updated: SET_1PM: 09/08/2023 15:47
Run Date: 09/08/2023 - 15:47

Portfolio MAD
NL! RC
IE (PRF_PM1) 7.3.11
Report Ver. 7.3.11

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Medium Term Notes											
89236THF5	1728	Toyota		03/29/2021	5,000,000.00	4,991,500.00	5,002,484.21	0.500	13	0.400	A1 08/14/2023
037833DX5	1740	APPLE INC.		06/28/2021	3,000,000.00	2,748,390.00	2,982,247.32	0.550	750	0.791	Aaa 08/20/2025
037833DX5	1757	APPLE INC.		09/30/2021	5,000,000.00	4,580,650.00	4,956,960.71	0.550	750	0.901	Aaa 08/20/2025
478160CN2	1830	Johnson & Johnson		01/12/2023	5,000,000.00	4,583,000.00	4,571,385.67	0.550	762	4.208	Aaa 09/01/2025
023135BX3	1741	AMAZON.COM INC		06/28/2021	3,000,000.00	2,708,880.00	3,000,000.00	1.000	1,015	1.000	A1 05/12/2026
023135BX3	1789	AMAZON.COM INC		01/27/2022	5,000,000.00	4,514,800.00	4,916,116.50	1.000	1,015	1.580	A1 05/12/2026
89236TJK2	1756	Toyota		09/30/2021	7,000,000.00	6,291,670.00	6,984,715.27	1.125	1,052	1.200	A1 06/18/2026
594918BR4	1805	Microsoft Corp		04/25/2022	5,000,000.00	4,684,600.00	4,866,858.91	2.400	1,103	3.220	Aaa 08/08/2026
14912L6T3	1844	Caterpillar		04/12/2023	5,000,000.00	4,658,800.00	4,741,000.00	2.400	1,104	4.222	A2 08/09/2026
24422EWA3	1782	John Deere		01/11/2022	1,500,000.00	1,350,420.00	1,495,590.00	1.700	1,259	1.788	A2 01/11/2027
24422EWA3	1783	John Deere		01/11/2022	2,000,000.00	1,800,560.00	1,994,120.00	1.700	1,259	1.788	A2 01/11/2027
24422EWA3	1784	John Deere		01/12/2022	3,000,000.00	2,700,840.00	2,992,015.56	1.700	1,259	1.780	A2 01/11/2027
24422EWD7	1859	John Deere		06/28/2023	5,000,000.00	4,595,250.00	4,639,402.78	2.350	1,315	4.713	A2 03/08/2027
037833DK3	1836	APPLE INC.		02/06/2023	5,000,000.00	4,710,750.00	4,810,166.57	3.000	1,565	3.933	Aaa 11/13/2027
Subtotal and Average			57,952,221.36		59,500,000.00	54,920,110.00	57,953,063.50		988	2.334	
Federal Agency Coupon Callable											
3134GXBE3	1677	Federal Home Loan Mortgage Cor		11/16/2020	4,000,000.00	3,991,760.00	4,000,000.00	0.250	15	0.250	Aaa 08/16/2023
3133EMHL9	1687	Federal Farm Credit		11/30/2020	3,000,000.00	2,948,400.00	3,000,000.00	0.310	121	0.310	Aaa 11/30/2023
3134GXEW0	1685	Federal Home Loan Mortgage Cor		12/14/2020	4,000,000.00	3,921,760.00	4,000,000.00	0.300	135	0.300	Aaa 12/14/2023
3133EMTD4	1711	Federal Farm Credit		03/15/2021	5,000,000.00	4,837,100.00	5,000,000.00	0.370	227	0.370	Aaa 03/15/2024
3135GA4S7	1679	Federal National Mortg. Assoc.		11/17/2020	5,000,000.00	4,793,800.00	5,000,000.00	0.375	290	0.375	Aaa 05/17/2024
3134GWJ64	1664	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,779,700.00	5,000,000.00	0.400	314	0.400	Aaa 06/10/2024
3134GWJ64	1665	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,779,700.00	5,000,000.00	0.400	314	0.400	Aaa 06/10/2024
3135GA5Y3	1692	Federal National Mortg. Assoc.		12/14/2020	10,000,000.00	9,552,400.00	10,000,000.00	0.375	318	0.375	Aaa 06/14/2024
3134GWTU0	1669	Federal Home Loan Mortgage Cor		09/28/2020	5,000,000.00	4,767,100.00	5,000,000.00	0.375	332	0.375	Aaa 06/28/2024
3134GW4X1	1672	Federal Home Loan Mortgage Cor		10/29/2020	3,000,000.00	2,848,320.00	3,000,000.00	0.375	363	0.375	Aaa 07/29/2024
3134GXGP3	1690	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,716,650.00	5,000,000.00	0.400	412	0.400	Aaa 09/16/2024
3130ALTH7	1723	Federal Home Loan Bank		03/30/2021	5,000,000.00	4,714,800.00	5,000,000.00	0.510	426	0.510	Aaa 09/30/2024
3130ALWY6	1734	Federal Home Loan Bank		04/22/2021	2,285,714.29	2,151,451.43	2,285,714.29	0.625	448	0.625	Aaa 10/22/2024
3130ALVR2	1735	Federal Home Loan Bank		04/23/2021	5,000,000.00	4,699,650.00	4,998,821.43	0.520	449	0.536	Aaa 10/23/2024
3134GYDB5	1832	Federal Home Loan Mortgage Cor		01/30/2023	10,000,000.00	9,914,200.00	10,000,000.00	5.000	456	5.005	Aaa 10/30/2024
3130ALU69	1724	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,350,500.00	10,000,000.00	0.580	500	0.580	Aaa 12/13/2024
3133EMLP5	1693	Federal Farm Credit		12/29/2020	10,000,000.00	9,305,800.00	10,000,000.00	0.320	510	0.320	Aaa 12/23/2024
3134GXKF0	1694	Federal Home Loan Mortgage Cor		01/15/2021	10,000,000.00	9,283,100.00	10,000,000.00	0.350	533	0.350	Aaa 01/15/2025
3130AN7L8	1746	Federal Home Loan Bank		07/28/2021	5,000,000.00	4,683,250.00	5,000,000.00	0.520	546	0.520	Aaa 01/28/2025

Data Updated: SET_1PM: 09/08/2023 15:47
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Portfolio MAD
NL! RC
PM (PRF_PM2) 7.3.11

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM	Moody's	Maturity Date
Federal Agency Coupon Callable												
3133EMSC7	1706	Federal Farm Credit		03/03/2021	5,000,000.00	4,628,150.00	5,000,000.00	0.480	580	0.480	Aaa	03/03/2025
3133EMVS8	1725	Federal Farm Credit		04/14/2021	5,000,000.00	4,625,300.00	5,000,000.00	0.690	622	0.690	Aaa	04/14/2025
3130APQE8	1768	Federal Home Loan Bank		11/22/2021	4,000,000.00	3,742,840.00	4,025,622.86	1.500	660	1.172	Aaa	05/22/2025
3134GWP91	1667	Federal Home Loan Mortgage Cor		09/16/2020	5,000,000.00	4,578,250.00	5,000,000.00	0.500	685	0.500	Aaa	06/16/2025
3134GXFY5	1689	Federal Home Loan Mortgage Cor		12/17/2020	3,000,000.00	2,746,680.00	3,000,000.00	0.500	686	0.500	Aaa	06/17/2025
3133EMFC1	1674	Federal Farm Credit		10/29/2020	3,000,000.00	2,748,870.00	3,000,000.00	0.530	728	0.530	Aaa	07/29/2025
3133EMFC1	1675	Federal Farm Credit		11/05/2020	3,000,000.00	2,748,870.00	3,000,000.00	0.530	728	0.530	Aaa	07/29/2025
3130APP41	1769	Federal Home Loan Bank		11/22/2021	6,000,000.00	5,552,160.00	6,000,000.00	1.125	752	1.125	Aaa	08/22/2025
3136G4M83	1660	Federal National Mortg. Assoc.		08/28/2020	5,000,000.00	4,573,450.00	5,000,000.00	0.600	758	0.600	Aaa	08/28/2025
3134GWY26	1670	Federal Home Loan Mortgage Cor		10/08/2020	5,000,000.00	4,554,700.00	5,000,000.00	0.570	799	0.570	Aaa	10/08/2025
3133ENUZ1	1804	Federal Farm Credit		04/20/2022	3,000,000.00	2,870,130.00	2,996,785.71	3.090	811	3.136	Aaa	10/20/2025
3134GW3X2	1671	Federal Home Loan Mortgage Cor		10/27/2020	3,000,000.00	2,726,460.00	3,000,000.00	0.625	818	0.625	Aaa	10/27/2025
3136G45C3	1673	Federal National Mortg. Assoc.		10/27/2020	4,000,000.00	3,634,600.00	4,000,000.00	0.540	818	0.540	Aaa	10/27/2025
3133ENDV9	1772	Federal Farm Credit		11/17/2021	5,000,000.00	4,593,350.00	5,000,000.00	1.030	839	1.030	Aaa	11/17/2025
3134GXCH5	1682	Federal Home Loan Mortgage Cor		11/25/2020	5,000,000.00	4,544,150.00	5,000,000.00	0.600	847	0.600	Aaa	11/25/2025
3135GAC66	1695	Federal National Mortg. Assoc.		01/21/2021	3,000,000.00	2,698,320.00	3,000,000.00	0.500	904	0.500	Aaa	01/21/2026
3130AKN51	1696	Federal Home Loan Bank		01/28/2021	10,000,000.00	8,993,100.00	10,000,000.00	0.520	911	0.520	Aaa	01/28/2026
3130AKTM8	1699	Federal Home Loan Bank		01/28/2021	4,000,000.00	3,593,560.00	4,000,000.00	0.480	911	0.480	Aaa	01/28/2026
3130ALHH0	1842	Federal Home Loan Bank		04/12/2023	10,000,000.00	9,060,100.00	9,159,866.67	0.960	947	4.101	Aaa	03/05/2026
3130ALH56	1712	Federal Home Loan Bank		03/18/2021	5,000,000.00	4,499,850.00	5,000,000.00	0.750	960	0.750	Aaa	03/18/2026
3133EMUK6	1718	Federal Farm Credit		03/25/2021	2,000,000.00	1,813,460.00	2,000,000.00	1.050	967	1.050	Aaa	03/25/2026
3130ALUC6	1733	Federal Home Loan Bank		04/15/2021	2,000,000.00	1,806,200.00	2,000,000.00	1.020	988	1.020	Aaa	04/15/2026
3134GXJC1	1843	Federal Home Loan Mortgage Cor		04/12/2023	5,000,000.00	4,460,950.00	4,525,317.94	0.650	1,031	4.051	Aaa	05/28/2026
3130AMYP1	1743	Federal Home Loan Bank		07/15/2021	4,000,000.00	3,603,040.00	4,000,000.00	1.125	1,079	1.125	Aaa	07/15/2026
3130AP3E3	1752	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,431,150.00	5,000,000.00	0.820	1,156	0.820	Aaa	09/30/2026
3130APBV6	1762	Federal Home Loan Bank		10/07/2021	6,000,000.00	5,362,140.00	6,000,000.00	1.000	1,163	1.000	Aaa	10/07/2026
3130APGT6	1764	Federal Home Loan Bank		10/28/2021	6,000,000.00	5,379,540.00	6,000,000.00	1.150	1,184	1.150	Aaa	10/28/2026
3130APJH9	1825	Federal Home Loan Bank		12/21/2022	10,000,000.00	9,020,800.00	9,082,480.17	1.000	1,184	3.118	Aaa	10/28/2026
3133ENDC1	1771	Federal Farm Credit		11/03/2021	6,000,000.00	5,375,160.00	6,000,000.00	1.330	1,190	1.330	Aaa	11/03/2026
3130APPC3	1770	Federal Home Loan Bank		11/18/2021	5,000,000.00	4,505,850.00	5,000,000.00	1.350	1,205	1.350	Aaa	11/18/2026
3130ARMS7	1802	Federal Home Loan Bank		04/29/2022	3,000,000.00	2,821,410.00	3,000,000.00	3.000	1,367	3.000	Aaa	04/29/2027
3130AJSP5	1863	Federal Home Loan Bank		07/13/2023	11,000,000.00	9,546,460.00	9,634,838.89	1.000	1,435	4.441	Aaa	07/06/2027
3130ATF77	1861	Federal Home Loan Bank		07/07/2023	10,000,000.00	9,800,100.00	10,014,522.22	5.000	1,521	5.319	Aaa	09/30/2027
Subtotal and Average			273,056,060.50		282,285,714.29	261,678,591.43	278,723,970.18		750	1.383		

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Portfolio Management by Fund
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Portfolio Details - Investments
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Treasury Coupon Securities											
91282CAP6	1720	US Treasury		03/24/2021	6,000,000.00	5,936,280.00	5,997,110.04	0.125	75	0.221	Aaa 10/15/2023
91282CDV0	1795	US Treasury		02/03/2022	5,000,000.00	4,889,850.00	4,993,277.17	0.875	183	1.146	Aaa 01/31/2024
91282CDV0	1822	US Treasury		12/07/2022	10,000,000.00	9,779,700.00	9,813,125.00	0.875	183	4.731	Aaa 01/31/2024
91282CBV2	1779	US Treasury		01/06/2022	5,000,000.00	4,827,550.00	4,975,540.29	0.375	258	0.869	Aaa 04/15/2024
9128286R6	1849	US Treasury		05/08/2023	5,000,000.00	4,884,950.00	4,886,039.40	2.250	273	4.712	Aaa 04/30/2024
91282CCC3	1738	US Treasury		06/23/2021	3,000,000.00	2,880,930.00	2,995,211.83	0.250	288	0.410	Aaa 05/15/2024
912828XT2	1860	US Treasury		06/28/2023	10,000,000.00	9,726,600.00	9,717,644.30	2.000	304	5.344	Aaa 05/31/2024
91282CCL3	1753	US Treasury		09/23/2021	5,000,000.00	4,769,550.00	4,998,049.16	0.375	349	0.414	Aaa 07/15/2024
912828D56	1819	US Treasury		11/18/2022	10,000,000.00	9,696,500.00	9,693,602.59	2.375	380	4.523	Aaa 08/15/2024
912828YE4	1796	US Treasury		02/03/2022	5,000,000.00	4,784,400.00	4,998,285.82	1.250	396	1.273	Aaa 08/31/2024
91282CCX7	1754	US Treasury		09/24/2021	5,000,000.00	4,731,050.00	4,989,919.94	0.375	411	0.510	Aaa 09/15/2024
912828ZC7	1797	US Treasury		02/03/2022	5,000,000.00	4,699,050.00	4,976,183.20	1.125	577	1.369	Aaa 02/28/2025
912828ZL7	1785	US Treasury		01/11/2022	5,000,000.00	4,614,650.00	4,913,980.49	0.375	638	1.255	Aaa 04/30/2025
912828ZL7	1788	US Treasury		01/13/2022	5,000,000.00	4,614,650.00	4,913,481.43	0.375	638	1.260	Aaa 04/30/2025
912828ZT0	1739	US Treasury		06/23/2021	3,000,000.00	2,753,670.00	2,976,052.19	0.250	669	0.655	Aaa 05/31/2025
912828ZW3	1750	US Treasury		08/30/2021	4,000,000.00	3,662,360.00	3,972,097.99	0.250	699	0.603	Aaa 06/30/2025
91282CAB7	1749	US Treasury		08/30/2021	4,000,000.00	3,650,320.00	3,970,866.64	0.250	730	0.619	Aaa 07/31/2025
91282CAJ0	1748	US Treasury		08/30/2021	4,000,000.00	3,639,360.00	3,962,155.32	0.250	761	0.633	Aaa 08/31/2025
91282CAZ4	1763	US Treasury		10/06/2021	6,000,000.00	5,428,860.00	5,935,706.12	0.375	852	0.811	Aaa 11/30/2025
912828Y95	1847	US Treasury		04/24/2023	8,000,000.00	7,416,560.00	7,558,823.32	1.875	1,095	3.847	Aaa 07/31/2026
912828Y95	1851	US Treasury		05/12/2023	5,000,000.00	4,635,350.00	4,764,094.39	1.875	1,095	3.552	Aaa 07/31/2026
912828Y95	1853	US Treasury		05/24/2023	5,000,000.00	4,635,350.00	4,709,066.26	1.875	1,095	3.957	Aaa 07/31/2026
91282CCZ2	1758	US Treasury		09/30/2021	5,000,000.00	4,480,450.00	4,978,384.92	0.875	1,156	1.002	Aaa 09/30/2026
912828V98	1858	US Treasury		06/28/2023	10,000,000.00	9,306,300.00	9,441,650.13	2.250	1,294	4.169	Aaa 02/15/2027
91282CET4	1826	US Treasury		12/21/2022	10,000,000.00	9,397,300.00	9,583,056.00	2.625	1,399	3.766	Aaa 05/31/2027
91282CFB2	1827	US Treasury		12/21/2022	10,000,000.00	9,429,300.00	9,631,060.61	2.750	1,460	3.762	Aaa 07/31/2027
91282CFB2	1846	US Treasury		04/24/2023	5,000,000.00	4,714,650.00	4,818,063.24	2.750	1,460	3.741	Aaa 07/31/2027
91282CFH9	1834	US Treasury		01/18/2023	10,000,000.00	9,562,100.00	9,789,618.55	3.125	1,491	3.636	Aaa 08/31/2027
91282CAL5	1835	US Treasury		02/03/2023	11,000,000.00	9,377,060.00	9,584,278.77	0.375	1,521	3.499	Aaa 09/30/2027
91282CGH8	1862	US Treasury		07/07/2023	10,000,000.00	9,699,600.00	9,621,537.25	3.500	1,644	4.438	Aaa 01/31/2028
Subtotal and Average			190,720,500.51		194,000,000.00	182,624,300.00	188,157,962.36		851	2.834	
Allspring Money Market Fund											
VP4560000	140	Allspring Govt Money Market			1,206,327.09	1,206,327.09	1,206,327.09	5.130	1	5.130	Aaa
Subtotal and Average			7,774,607.46		1,206,327.09	1,206,327.09	1,206,327.09		1	5.130	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Bank of America Interest Checking											
SYS131	131	Bank of America Interest Acct		07/13/2023	3,003,234.25	3,003,234.25	3,003,234.25	2.030	1	2.030	
Subtotal and Average			2,806,555.94		3,003,234.25	3,003,234.25	3,003,234.25		1	2.030	
CAMP: CA Asset Mgmt Program											
SYS1486	1486	California Asset Mgmt. Program			17,446,330.50	17,446,330.50	17,446,330.50	5.310	1	5.310	
Subtotal and Average			32,177,359.23		17,446,330.50	17,446,330.50	17,446,330.50		1	5.310	
Commercial Paper Disc. -Amortizing											
22533UW82	1831	Credit Agricole CIB NY		01/12/2023	10,000,000.00	9,942,700.00	9,667,391.70	5.010	38	5.182	P-1 09/08/2023
Subtotal and Average			9,667,391.70		10,000,000.00	9,942,700.00	9,667,391.70		38	5.182	
Federal Agency Disc. -Amortizing											
313384KD0	1812	Federal Home Loan Bank		08/10/2022	5,000,000.00	4,995,100.00	4,837,658.33	3.220	7	3.346	P-1 08/08/2023
313384NC9	1817	Federal Home Loan Bank		10/27/2022	10,000,000.00	9,889,900.00	9,555,988.89	4.490	78	4.710	P-1 10/18/2023
313384SV2	1841	Federal Home Loan Bank		03/31/2023	7,500,000.00	7,299,525.00	7,198,429.17	4.610	191	4.803	P-1 02/08/2024
Subtotal and Average			21,592,076.39		22,500,000.00	22,184,525.00	21,592,076.39		100	4.435	
Local Agency Investment Funds											
SYS119	119	Local Agency Investment Fund			293,786.94	293,786.94	293,786.94	3.305	1	3.305	
SYS119	120	Local Agency Investment Fund			1,738,447.42	1,738,447.42	1,738,447.42	3.305	1	3.305	
Subtotal and Average			2,025,595.29		2,032,234.36	2,032,234.36	2,032,234.36		1	3.305	
Federal Agency Bullet											
3135G05T6	1698	Federal National Mortg. Assoc.		01/20/2021	5,000,000.00	4,989,050.00	5,002,599.14	0.350	17	0.246	Aaa 08/18/2023
3130ANYM6	1767	Federal Home Loan Bank		10/29/2021	6,000,000.00	5,976,600.00	5,990,594.66	0.125	27	0.440	Aaa 08/28/2023
313383YJ4	1813	Federal Home Loan Bank		08/18/2022	3,000,000.00	2,992,800.00	2,999,541.00	3.375	38	3.405	Aaa 09/08/2023
3137EAEW5	1710	Federal Home Loan Mortgage Cor		03/05/2021	5,000,000.00	4,973,100.00	5,000,996.68	0.250	38	0.210	Aaa 09/08/2023
3130ATDJ3	1815	Federal Home Loan Bank		09/16/2022	5,000,000.00	4,988,600.00	4,995,387.19	3.875	45	4.065	Aaa 09/15/2023
3133EMUF7	1716	Federal Farm Credit		03/22/2021	2,000,000.00	1,986,400.00	1,999,788.00	0.220	52	0.241	Aaa 09/22/2023
3133EMUF7	1726	Federal Farm Credit		03/26/2021	5,000,000.00	4,966,000.00	5,000,000.00	0.220	52	0.220	Aaa 09/22/2023
3137EAEY1	1730	Federal Home Loan Mortgage Cor		03/30/2021	8,000,000.00	7,911,680.00	7,996,211.35	0.125	76	0.220	Aaa 10/16/2023
3130ATZG5	1821	Federal Home Loan Bank		11/30/2022	20,000,000.00	19,949,800.00	19,996,000.00	4.875	121	4.917	Aaa 11/30/2023
3130AQF57	1781	Federal Home Loan Bank		01/07/2022	5,000,000.00	4,905,050.00	4,993,890.21	0.625	143	0.872	Aaa 12/22/2023
3133ENLF5	1787	Federal Farm Credit		01/18/2022	5,000,000.00	4,890,300.00	4,999,562.50	0.900	170	0.918	Aaa 01/18/2024
3133EMQL9	1701	Federal Farm Credit		02/12/2021	8,000,000.00	7,785,280.00	8,000,000.00	0.200	195	0.200	Aaa 02/12/2024

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Federal Agency Bullet												
3130ATUQ8	1824	Federal Home Loan Bank		12/14/2022	20,000,000.00	19,927,800.00	20,018,486.49	4.750	220	4.655	Aaa	03/08/2024
3133ENWP1	1855	Federal Farm Credit		06/07/2023	10,200,000.00	9,970,398.00	9,972,858.75	2.625	289	5.247	Aaa	05/16/2024
3135G0V75	1840	Federal National Mortg. Assoc.		03/30/2023	5,000,000.00	4,833,950.00	4,870,292.48	1.750	336	4.444	Aaa	07/02/2024
3133EMV25	1747	Federal Farm Credit		08/25/2021	5,000,000.00	4,765,500.00	5,000,743.70	0.450	357	0.435	Aaa	07/23/2024
3134GWB39	1662	Federal Home Loan Mortgage Cor		09/03/2020	5,000,000.00	4,735,250.00	5,000,000.00	0.420	399	0.420	Aaa	09/03/2024
3133EM5X6	1755	Federal Farm Credit		09/24/2021	2,000,000.00	1,893,440.00	1,997,587.77	0.430	419	0.511	Aaa	09/23/2024
3135G0W66	1765	Federal National Mortg. Assoc.		10/13/2021	6,000,000.00	5,742,840.00	6,089,384.47	1.625	441	0.621	Aaa	10/15/2024
3133EN6N5	1833	Federal Farm Credit		01/20/2023	10,000,000.00	9,863,200.00	9,983,718.18	4.250	477	4.367	Aaa	11/20/2024
3130ALYN8	1736	Federal Home Loan Bank		04/28/2021	5,000,000.00	4,671,150.00	5,000,000.00	0.625	546	0.625	Aaa	01/28/2025
3133ENPG9	1839	Federal Farm Credit		03/30/2023	5,000,000.00	4,759,650.00	4,781,980.56	1.750	563	4.324	Aaa	02/14/2025
3133ENPY0	1798	Federal Farm Credit		02/25/2022	5,000,000.00	4,727,350.00	4,994,000.00	1.750	574	1.812	Aaa	02/25/2025
3133EMSJ2	1705	Federal Farm Credit		03/03/2021	5,000,000.00	4,641,600.00	4,989,175.00	0.430	580	0.540	Aaa	03/03/2025
3130AK2L9	1663	Federal Home Loan Bank		09/04/2020	5,000,000.00	4,632,900.00	5,000,000.00	0.550	581	0.550	Aaa	03/04/2025
3130AUZC1	1837	Federal Home Loan Bank		03/02/2023	15,000,000.00	14,888,250.00	14,902,756.25	4.625	591	5.062	Aaa	03/14/2025
3133EPDW2	1838	Federal Farm Credit		03/21/2023	15,000,000.00	14,749,650.00	14,995,050.00	4.125	598	4.142	Aaa	03/21/2025
3133ENVC1	1806	Federal Farm Credit		04/25/2022	3,000,000.00	2,881,140.00	2,991,420.00	2.750	633	2.900	Aaa	04/25/2025
3130AN4A5	1744	Federal Home Loan Bank		07/06/2021	3,000,000.00	2,768,730.00	3,000,000.00	0.700	699	0.700	Aaa	06/30/2025
3137EAEU9	1700	Federal Home Loan Mortgage Cor		01/26/2021	2,000,000.00	1,830,760.00	1,999,445.40	0.375	720	0.389	Aaa	07/21/2025
3133EPGS8	1848	Federal Farm Credit		04/24/2023	5,000,000.00	4,936,500.00	4,999,955.56	4.250	723	4.253	Aaa	07/24/2025
3135G05X7	1714	Federal National Mortg. Assoc.		03/17/2021	4,000,000.00	3,647,320.00	3,968,032.54	0.375	755	0.700	Aaa	08/25/2025
3137EAEX3	1737	Federal Home Loan Mortgage Cor		04/26/2021	5,000,000.00	4,549,100.00	4,963,722.12	0.375	784	0.670	Aaa	09/23/2025
3137EAEX3	1829	Federal Home Loan Mortgage Cor		01/12/2023	11,000,000.00	10,008,020.00	10,056,563.65	0.375	784	4.030	Aaa	09/23/2025
3130AKPL4	1697	Federal Home Loan Bank		01/28/2021	5,000,000.00	4,497,050.00	5,000,000.00	0.550	911	0.550	Aaa	01/28/2026
3133EPLC7	1854	Federal Farm Credit		05/26/2023	10,000,000.00	9,860,900.00	10,000,000.00	4.125	940	4.127	Aaa	02/26/2026
3133EMUZ3	1722	Federal Farm Credit		03/30/2021	2,000,000.00	1,801,780.00	1,998,920.00	0.810	972	0.828	Aaa	03/30/2026
3133ENU00	1799	Federal Farm Credit		04/08/2022	3,000,000.00	2,837,490.00	3,000,000.00	2.640	981	2.640	Aaa	04/08/2026
3133ENGC8	1774	Federal Farm Credit		12/01/2021	5,000,000.00	4,557,100.00	5,000,000.00	1.320	1,035	1.320	Aaa	06/01/2026
3130AMFS6	1745	Federal Home Loan Bank		07/12/2021	4,000,000.00	3,570,360.00	3,998,804.07	0.750	1,046	0.760	Aaa	06/12/2026
3130AN4T4	1776	Federal Home Loan Bank		12/13/2021	5,000,000.00	4,503,800.00	4,949,068.56	0.875	1,046	1.225	Aaa	06/12/2026
3133EM4X7	1751	Federal Farm Credit		09/23/2021	3,000,000.00	2,668,380.00	3,000,000.00	0.800	1,136	0.800	Aaa	09/10/2026
3130AQF65	1777	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,490,650.00	4,995,433.46	1.250	1,238	1.277	Aaa	12/21/2026
3133EN4X5	1828	Federal Farm Credit		12/23/2022	10,000,000.00	9,794,100.00	9,987,793.75	3.875	1,240	3.913	Aaa	12/23/2026
3133ENKV1	1786	Federal Farm Credit		01/13/2022	3,000,000.00	2,711,970.00	2,995,968.00	1.500	1,261	1.540	Aaa	01/13/2027
3130AVWR9	1852	Federal Home Loan Bank		05/12/2023	5,000,000.00	4,831,200.00	5,007,809.31	3.625	1,410	3.601	Aaa	06/11/2027
31422X2X9	1850	Farmer Mac		05/17/2023	10,000,000.00	9,730,100.00	10,000,000.00	3.600	1,690	3.601	Aaa	03/17/2028
3133EPDP7	1845	Federal Farm Credit		04/12/2023	5,000,000.00	4,844,750.00	4,995,672.92	3.625	1,694	3.691	Aaa	03/21/2028

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Subtotal and Average			308,863,766.94		303,200,000.00	292,436,788.00	301,479,213.72		582	2.710	
Municipal Bond											
798153PV8	1801	SAN JOSE FING AUTH LEASE REVEN		04/21/2022	1,300,000.00	1,272,193.00	1,300,000.00	2.916	274	2.916	Aa3 05/01/2024
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	4,920,000.00	4,920,000.00	4,920,000.00	3.500	3,684	3.500	NR 09/01/2033
SYS1621	1621	Rolling Hills		01/30/2019	2,309,427.00	2,309,427.00	2,309,427.00	3.750	5,511	3.750	NR 09/02/2038
Subtotal and Average			8,529,427.00		8,529,427.00	8,501,620.00	8,529,427.00		3,659	3.479	
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	543	0.589	NR 01/25/2025
CSA 1 PII 1807	1807	CSA 1 Indian Lakes		06/07/2022	342,000.00	342,000.00	342,000.00	0.818	669	0.818	NR 05/31/2025
MD 19 PII 1808	1808	MD19 Parkwood		06/07/2022	444,000.00	444,000.00	444,000.00	0.818	669	0.818	NR 05/31/2025
1857 MD 10 MR	1857	MD 10A Madera Ranchos		06/20/2023	3,000,000.00	3,000,000.00	3,000,000.00	2.560	699	2.560	NR 06/30/2025
1856 MD 01 HL	1856	Hidden Lakes		06/20/2023	750,000.00	750,000.00	750,000.00	2.560	788	2.560	NR 09/27/2025
MD 28 1816	1816	MD 28 RIPPERDAN		10/18/2022	300,000.00	300,000.00	300,000.00	0.905	809	0.905	NR 10/18/2025
MD1794	1794	MD36-Eastin Arcola		01/25/2022	400,000.00	400,000.00	400,000.00	0.589	877	0.589	NR 12/25/2025
MD1793	1793	MD85 Valeta		01/25/2022	400,000.00	400,000.00	400,000.00	0.589	877	0.589	NR 12/25/2025
Subtotal and Average			7,136,000.00		7,136,000.00	7,136,000.00	7,136,000.00		697	1.663	
Total and Average			922,301,562.33		910,839,267.49	863,114,760.63	896,927,231.05		714	2.419	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM	Moody's
		Average Balance	0.00						0		
		Total Cash and Investments	922,301,562.33		910,839,267.49	863,114,760.63	896,927,231.05		714	2.419	

Disclosure

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**Madera Co Investment Portfolio
Transaction Activity Report
July 1, 2023 - July 31, 2023
Sorted by Transaction Date - Transaction Date
All Funds**

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

Investment #	Fund	New Principal	Principal Paydowns	Interest	Total Cash
130	02	19,592,629.39			-19,592,629.39
1486	01	53,301,726.85			-53,301,726.85
119	01	291,498.27			-291,498.27
120	01	1,724,904.46			-1,724,904.46
Totals for 07/01/2023		74,910,758.97			-74,910,758.97
1840	01			43,750.00	43,750.00
1840	01		21,388.89	-21,388.89	0.00
Totals for 07/03/2023			21,388.89	22,361.11	43,750.00
1486	01		10,000,000.00		10,000,000.00
Totals for 07/05/2023			10,000,000.00		10,000,000.00
1861	01	10,014,522.22			-10,014,522.22
1862	01	9,767,811.18			-9,767,811.18
Totals for 07/07/2023		19,782,333.40			-19,782,333.40
1708	01		5,000,000.00		5,000,000.00
1708	01			6,250.00	6,250.00
Totals for 07/10/2023			5,000,000.00	6,250.00	5,006,250.00
1486	01		8,000,000.00		8,000,000.00
1782	01			12,750.00	12,750.00
1783	01			17,000.00	17,000.00
1784	01			25,500.00	25,500.00
Totals for 07/11/2023			8,000,000.00	55,250.00	8,055,250.00
1863	01	9,634,838.89			-9,634,838.89
1786	01			22,500.00	22,500.00
Totals for 07/13/2023		9,634,838.89		22,500.00	-9,612,338.89
119	01			2,288.67	2,288.67
119	01	2,288.67			-2,288.67
120	01			13,542.96	13,542.96
120	01	13,542.96			-13,542.96
Totals for 07/14/2023		15,831.63		15,831.63	0.00
1731	01		10,000,000.00		10,000,000.00
1486	01		10,000,000.00		10,000,000.00

Madera Co Investment Portfolio
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	New Principal	Principal Paydowns	Interest	Total Cash
1694	01			17,500.00	17,500.00
1731	01			6,250.00	6,250.00
1743	01			22,500.00	22,500.00
1753	01			9,375.00	9,375.00
Totals for 07/17/2023			20,000,000.00	55,625.00	20,055,625.00
1787	01			22,500.00	22,500.00
Totals for 07/18/2023				22,500.00	22,500.00
1486	01		5,000,000.00		5,000,000.00
Totals for 07/19/2023			5,000,000.00		5,000,000.00
131	01	8,000,000.00			-8,000,000.00
Totals for 07/20/2023		8,000,000.00			-8,000,000.00
1486	01	10,000,000.00			-10,000,000.00
1695	01			7,500.00	7,500.00
1700	01			3,750.00	3,750.00
Totals for 07/21/2023		10,000,000.00		11,250.00	-9,988,750.00
131	01	5,000,000.00			-5,000,000.00
1773	01		5,000,000.00		5,000,000.00
1780	01		3,000,000.00		3,000,000.00
1747	01			11,250.00	11,250.00
1773	01			11,250.00	11,250.00
1780	01			6,750.00	6,750.00
1848	01			53,125.00	53,125.00
Totals for 07/24/2023		5,000,000.00	8,000,000.00	82,375.00	3,082,375.00
131	01		3,000,000.00		3,000,000.00
Totals for 07/25/2023			3,000,000.00		3,000,000.00
1486	01		30,000,000.00		30,000,000.00
1856	01			533.33	533.33
1857	01			2,133.33	2,133.33
Totals for 07/26/2023			30,000,000.00	2,666.66	30,002,666.66
1486	01	17,000,000.00			-17,000,000.00
131	01		7,000,000.00		7,000,000.00
1696	01			26,000.00	26,000.00
1697	01			13,750.00	13,750.00
1699	01			9,600.00	9,600.00
1736	01			15,625.00	15,625.00
1746	01			13,000.00	13,000.00

Madera Co Investment Portfolio
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 07/28/2023		17,000,000.00	7,000,000.00	77,975.00	-9,922,025.00
130	02		4,056,853.30		4,056,853.30
1674	01			7,950.00	7,950.00
1675	01			7,950.00	7,950.00
1749	01			5,000.00	5,000.00
1795	01			21,875.00	21,875.00
1822	01			43,750.00	43,750.00
1827	01			137,500.00	137,500.00
1846	01			68,750.00	68,750.00
1846	01		31,526.24	-31,526.24	0.00
1847	01			75,000.00	75,000.00
1847	01		34,392.27	-34,392.27	0.00
1851	01			46,875.00	46,875.00
1851	01		26,156.77	-26,156.77	0.00
1853	01			46,875.00	46,875.00
1853	01		29,264.50	-29,264.50	0.00
1862	01			175,000.00	175,000.00
1862	01		151,795.58	-151,795.58	0.00
131	01			3,234.25	3,234.25
131	01	3,234.25			-3,234.25
1486	01			144,603.65	144,603.65
1486	01	144,603.65			-144,603.65
Totals for 07/31/2023		147,837.90	4,329,988.66	511,227.54	4,693,378.30
Grand Total		144,491,600.79	100,351,377.55	885,811.94	-43,254,411.30

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