



COUNTY OF MADERA
OFFICE OF THE TREASURER/TAX COLLECTOR
TRACY KENNEDY
200 W. 4th Street, 2nd Floor, Madera, CA 93637
Telephone: (559) 675-7713
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MEMORANDUM

Date: June 13, 2024
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – May 2024

REQUIREMENT

This report reflects the investment activity for the month ending May 31, 2024. It discloses pooled funds on deposit by type of investment, name of issuer, date of maturity, par value, and subtotal amounts invested for each sector held by the County Treasurer, including the market value provided by the custodial bank, Principal Custody Solutions.

In compliance with the Treasurer's Investment Policy dated January 1, 2024, and Government Code 53646 (b), the County Treasurer is, at a minimum, required to submit a quarterly investment report within 45 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 disseminating it to all pool participants.

DISCUSSION

While the County Treasurer considers all economic conditions under advisement, the principal objective is to ensure adequate liquidity for every depositor and fulfill their expenditure obligations.

The portfolio is managed by the County Treasurer with the assistance of Meeder Public Funds. The objectives are *Safety, Liquidity, and Yield*, as the Investment Policy outlines. The Madera County Treasurer's Investment Policy is certified by the California Municipal Treasurer's Association (CMTA) and achieved a certified maximum score of 100%.

The *safety objective* is maintained by purchasing low-risk and high-quality investments based on the allowable investment instruments per Govt Code 53601.

The two largest sectors by percentage are Federal Agency investments, which the U.S. Federal Government backs and makes up 48.8% of the portfolio. U.S. Treasuries are deemed the safest investment instruments, and total 25.2%. The remaining 26.0% are comprised of various investment types ensuring portfolio diversification. They include money market funds, JPA, commercial paper, supranational, corporate medium-term notes, municipal bonds, and a Bank of America interest account.

In order of importance, the third objective is *the yield or earning a market rate of return* following current fiscal and economic conditions while considering the County's constraints for investment risk and the portfolio's cash flow characteristics.

STATISTICS

Report Period	May 2024
Average Daily Portfolio Balance	\$1,054,984,338.00
Effective Rate of Return	3.22%
Book Value May 2023 to May 2024	↑ \$131.7 million
Total Monthly Interest Received	\$2,558,553.21

For your convenience, investment reports can be found on our website, maderacounty.com/treasurer.

Respectfully submitted,



Tracy Kennedy,
Treasurer-Tax Collector



**Portfolio Management by Fund
Portfolio Management
Portfolio Summary
May 31, 2024**

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	168,984,000.00	160,280,142.08	162,962,507.10	15.70	1,278	939	4.131
Federal Agency Coupon Callables	281,285,714.29	268,706,862.86	277,984,847.50	26.78	1,497	553	1.754
Treasury Coupon Securities	265,000,000.00	252,361,150.00	256,677,849.59	24.72	1,321	919	3.502
Allspring Money Market Fund	888,166.80	888,166.80	888,166.80	0.09	1	1	5.300
Bank of America Interest Checking	1,603,630.25	1,603,630.25	1,603,630.25	0.15	1	1	2.050
CAMP: CA Asset Mgmt Program	78,925,807.36	78,925,807.36	78,925,807.36	7.60	1	1	5.430
Commercial Paper Disc. -Amortizing	7,000,000.00	6,959,540.00	6,707,656.69	0.65	268	41	5.912
Federal Agency Disc. -Amortizing	10,000,000.00	9,941,850.00	9,611,440.30	0.93	266	39	5.483
Local Agency Investment Funds	466,185.78	466,185.78	466,185.78	0.04	1	1	4.332
Treasury Discounts -Amortizing	5,000,000.00	4,956,950.00	4,899,822.20	0.47	140	61	5.345
Federal Agency Bullets	221,000,000.00	213,520,480.00	218,778,916.46	21.07	1,238	578	2.922
Municipal Bonds	6,744,692.00	6,744,692.00	6,744,692.00	0.65	6,372	3,975	3.582
Supranational	5,000,000.00	4,995,350.00	4,922,667.21	0.47	1,740	1,522	5.016
Grant Anticipation Notes	6,970,375.00	6,970,375.00	6,970,375.00	0.67	925	387	1.928
Investments	1,058,868,571.48	1,017,321,182.13	1,038,144,564.24	100.00%	1,250	681	3.197

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	2,888,794.13	25,390,924.36
Average Daily Balance	1,054,984,338.00	958,986,783.37
Effective Rate of Return	3.22%	2.88%

Active Account Balance as of 05/31/2024: \$13,737,432.79.

PURSUANT TO GOVERNMENT CODE SECTION 53646:

- (b)(2) THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2024 INVESTMENT POLICY VALID 01/01/2024 THROUGH 12/31/2024.
- (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 6-13-24

Tracy Kennedy, Treasurer-Tax Collector

Reporting period 05/01/2024-05/31/2024
Data Updated: SET_1PM: 06/06/2024 13:49
Run Date: 06/06/2024 - 13:49

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

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2024

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											
037833DT4	1895	APPLE INC.		01/12/2024	5,000,000.00	4,808,000.00	4,825,896.03	1.125	344	4.759	Aaa 05/11/2025
24422EWW5	1872	John Deere		10/26/2023	5,000,000.00	4,981,700.00	4,972,162.07	4.950	370	5.339	AA+ 06/06/2025
458140AS9	1873	Intel Corp		10/26/2023	5,000,000.00	4,905,700.00	4,868,753.55	3.700	423	5.557	AA+ 07/29/2025
037833DX5	1740	APPLE INC.		06/28/2021	3,000,000.00	2,841,660.00	2,989,348.39	0.550	445	0.791	Aaa 08/20/2025
037833DX5	1757	APPLE INC.		09/30/2021	5,000,000.00	4,736,100.00	4,974,176.43	0.550	445	0.901	Aaa 08/20/2025
478160CN2	1830	Johnson & Johnson		01/12/2023	5,000,000.00	4,729,950.00	4,742,831.40	0.550	457	4.208	Aaa 09/01/2025
46632FTH8	1864	J P Morgan		09/22/2023	5,000,000.00	4,997,050.00	5,000,000.00	6.000	478	6.000	AA+ 09/22/2025
58933YAY1	1870	Merck & Co. Inc.		10/19/2023	4,200,000.00	3,906,798.00	3,838,479.91	0.750	633	5.389	02/24/2026
023135BX3	1741	AMAZON.COM INC		06/28/2021	3,000,000.00	2,778,270.00	3,000,000.00	1.000	710	1.000	05/12/2026
023135BX3	1789	AMAZON.COM INC		01/27/2022	5,000,000.00	4,630,450.00	4,944,077.67	1.000	710	1.580	05/12/2026
89236TKT1	1916	Toyota		04/26/2024	5,000,000.00	4,930,250.00	4,931,881.40	4.450	716	5.175	05/18/2026
458140AU4	1897	Intel Corp		01/12/2024	5,000,000.00	4,758,550.00	4,813,203.78	2.600	717	4.591	AA+ 05/19/2026
89236TJK2	1756	Toyota		09/30/2021	7,000,000.00	6,456,100.00	6,987,262.72	1.125	747	1.200	06/18/2026
594918BR4	1805	Microsoft Corp		04/25/2022	5,000,000.00	4,738,100.00	4,904,899.22	2.400	798	3.220	Aaa 08/08/2026
594918BR4	1899	Microsoft Corp		02/15/2024	5,000,000.00	4,738,100.00	4,743,783.33	2.400	798	4.630	Aaa 08/08/2026
14912L6T3	1844	Caterpillar		04/12/2023	5,000,000.00	4,718,400.00	4,789,473.68	2.400	799	4.222	AA+ 08/09/2026
24422EWA3	1782	John Deere		01/11/2022	1,500,000.00	1,379,715.00	1,496,220.00	1.700	954	1.788	AA+ 01/11/2027
24422EWA3	1783	John Deere		01/11/2022	2,000,000.00	1,839,620.00	1,994,960.00	1.700	954	1.788	AA+ 01/11/2027
24422EWA3	1784	John Deere		01/12/2022	3,000,000.00	2,759,430.00	2,993,156.20	1.700	954	1.780	AA+ 01/11/2027
89236TJV8	1896	Toyota		01/12/2024	5,000,000.00	4,612,850.00	4,629,597.96	1.900	956	4.571	01/13/2027
24422EWD7	1859	John Deere		06/28/2023	5,000,000.00	4,657,950.00	4,678,030.08	2.350	1,010	4.713	AA+ 03/08/2027
89236TLY9	1922	Toyota		05/09/2024	5,000,000.00	4,990,950.00	5,037,983.33	5.000	1,021	4.963	03/19/2027
037833CR9	1923	APPLE INC.		05/17/2024	10,000,000.00	9,567,500.00	9,609,166.33	3.200	1,074	4.637	Aaa 05/11/2027
458140AX8	1878	Intel Corp		11/13/2023	5,000,000.00	4,741,500.00	4,717,938.00	3.150	1,074	5.232	AA+ 05/11/2027
458140BY5	1874	Intel Corp		10/26/2023	5,000,000.00	4,808,150.00	4,728,483.44	3.750	1,160	5.487	AA+ 08/05/2027
14913R3A3	1871	Caterpillar		10/26/2023	5,000,000.00	4,794,700.00	4,723,002.93	3.600	1,167	5.369	AA+ 08/12/2027
89236THG3	1891	Toyota		01/05/2024	4,000,000.00	3,549,040.00	3,578,045.61	1.150	1,168	4.445	08/13/2027
931142EX7	1892	WalMart		01/05/2024	4,000,000.00	3,897,760.00	3,959,649.55	3.950	1,195	4.263	A- 09/09/2027
06051GGA1	1880	Bk of America		12/04/2023	5,000,000.00	4,719,000.00	4,707,142.45	3.248	1,237	5.113	10/21/2027
037833DK3	1836	APPLE INC.		02/06/2023	5,000,000.00	4,730,550.00	4,852,351.78	3.000	1,260	3.933	Aaa 11/13/2027
037833ECO	1879	APPLE INC.		12/04/2023	5,000,000.00	4,401,150.00	4,390,154.26	1.200	1,347	4.585	Aaa 02/08/2028
037833ET3	1887	APPLE INC.		12/22/2023	3,330,000.00	3,251,312.10	3,317,936.03	4.000	1,439	4.099	Aaa 05/10/2028
037833ET3	1894	APPLE INC.		01/12/2024	2,954,000.00	2,884,196.98	2,936,744.70	4.000	1,439	4.160	Aaa 05/10/2028
458140BT6	1904	Intel Corp		03/14/2024	6,000,000.00	5,222,040.00	5,269,471.27	1.600	1,533	4.726	Aa1 08/12/2028
89236TLL7	1903	Toyota		03/14/2024	5,000,000.00	4,917,350.00	5,031,893.60	4.650	1,679	4.708	01/05/2029
24422EXH7	1901	John Deere		03/06/2024	5,000,000.00	4,900,200.00	4,984,350.00	4.500	1,690	4.740	01/16/2029

Portfolio MAD
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PM (PRF_PM2) 7.3.11

Data Updated: SET_1PM: 06/10/2024 14:33
Run Date: 06/10/2024 - 14:33

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2024

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			156,712,776.32		168,984,000.00	160,280,142.08	162,962,507.10		939	4.131	
Federal Agency Coupon Callables											
3134GWJ64	1664	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,995,250.00	5,000,000.00	0.400	9	0.400	Aaa 06/10/2024
3134GWJ64	1665	Federal Home Loan Mortgage Cor		09/10/2020	5,000,000.00	4,995,250.00	5,000,000.00	0.400	9	0.400	Aaa 06/10/2024
3135GA5Y3	1692	Federal National Mortg. Assoc.		12/14/2020	10,000,000.00	9,985,000.00	10,000,000.00	0.375	13	0.375	Aaa 06/14/2024
3134GWTU0	1669	Federal Home Loan Mortgage Cor		09/28/2020	5,000,000.00	4,983,000.00	5,000,000.00	0.375	27	0.375	Aaa 06/28/2024
3134GW4X1	1672	Federal Home Loan Mortgage Cor		10/29/2020	3,000,000.00	2,977,230.00	3,000,000.00	0.375	58	0.375	Aaa 07/29/2024
3134GXGP3	1690	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,927,850.00	5,000,000.00	0.400	107	0.400	Aaa 09/16/2024
3130ALTH7	1723	Federal Home Loan Bank		03/30/2021	5,000,000.00	4,918,200.00	5,000,000.00	0.510	121	0.510	Aaa 09/30/2024
3130ALWY6	1734	Federal Home Loan Bank		04/22/2021	2,285,714.29	2,244,022.86	2,285,714.29	0.625	143	0.625	Aaa 10/22/2024
3130ALVR2	1735	Federal Home Loan Bank		04/23/2021	5,000,000.00	4,904,550.00	4,999,607.14	0.520	144	0.536	Aaa 10/23/2024
3134GYDB5	1832	Federal Home Loan Mortgage Cor		01/30/2023	10,000,000.00	9,981,800.00	10,000,000.00	5.000	151	5.005	Aaa 10/30/2024
3130ALU69	1724	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,753,900.00	10,000,000.00	0.580	195	0.580	Aaa 12/13/2024
3133EMLP5	1693	Federal Farm Credit		12/29/2020	10,000,000.00	9,728,700.00	10,000,000.00	0.320	205	0.320	Aaa 12/23/2024
3134GXKF0	1694	Federal Home Loan Mortgage Cor		01/15/2021	10,000,000.00	9,700,000.00	10,000,000.00	0.350	228	0.350	Aaa 01/15/2025
3130AN7L8	1746	Federal Home Loan Bank		07/28/2021	5,000,000.00	4,849,550.00	5,000,000.00	0.520	241	0.520	Aaa 01/28/2025
3133EMSC7	1706	Federal Farm Credit		03/03/2021	5,000,000.00	4,823,600.00	5,000,000.00	0.480	275	0.480	Aaa 03/03/2025
3133EMVS8	1725	Federal Farm Credit		04/14/2021	5,000,000.00	4,808,150.00	5,000,000.00	0.690	317	0.690	Aaa 04/14/2025
3130APQE8	1768	Federal Home Loan Bank		11/22/2021	4,000,000.00	3,861,440.00	4,012,811.43	1.500	355	1.172	Aaa 05/22/2025
3134GWP91	1667	Federal Home Loan Mortgage Cor		09/16/2020	5,000,000.00	4,758,400.00	5,000,000.00	0.500	380	0.500	Aaa 06/16/2025
3134GXFY5	1689	Federal Home Loan Mortgage Cor		12/17/2020	3,000,000.00	2,854,650.00	3,000,000.00	0.500	381	0.500	Aaa 06/17/2025
3133EMFC1	1674	Federal Farm Credit		10/29/2020	3,000,000.00	2,847,870.00	3,000,000.00	0.530	423	0.530	Aaa 07/29/2025
3133EMFC1	1675	Federal Farm Credit		11/05/2020	3,000,000.00	2,847,870.00	3,000,000.00	0.530	423	0.530	Aaa 07/29/2025
3130APP41	1769	Federal Home Loan Bank		11/22/2021	6,000,000.00	5,723,880.00	6,000,000.00	1.125	447	1.125	Aaa 08/22/2025
3136G4M83	1660	Federal National Mortg. Assoc.		08/28/2020	5,000,000.00	4,736,050.00	5,000,000.00	0.600	453	0.600	Aaa 08/28/2025
3134GWY26	1670	Federal Home Loan Mortgage Cor		10/08/2020	5,000,000.00	4,708,200.00	5,000,000.00	0.570	494	0.570	Aaa 10/08/2025
3133ENUZ1	1804	Federal Farm Credit		04/20/2022	3,000,000.00	2,922,690.00	2,998,071.43	3.090	506	3.136	Aaa 10/20/2025
3134GW3X2	1671	Federal Home Loan Mortgage Cor		10/27/2020	3,000,000.00	2,822,970.00	3,000,000.00	0.625	513	0.625	Aaa 10/27/2025
3136G45C3	1673	Federal National Mortg. Assoc.		10/27/2020	4,000,000.00	3,759,400.00	4,000,000.00	0.540	513	0.540	Aaa 10/27/2025
3133ENDV9	1772	Federal Farm Credit		11/17/2021	5,000,000.00	4,721,950.00	5,000,000.00	1.030	534	1.030	Aaa 11/17/2025
3134GXCH5	1682	Federal Home Loan Mortgage Cor		11/25/2020	5,000,000.00	4,687,400.00	5,000,000.00	0.600	542	0.600	Aaa 11/25/2025
3135GAC66	1695	Federal National Mortg. Assoc.		01/21/2021	3,000,000.00	2,789,460.00	3,000,000.00	0.500	599	0.500	Aaa 01/21/2026
3130AKN51	1696	Federal Home Loan Bank		01/28/2021	10,000,000.00	9,283,600.00	10,000,000.00	0.520	606	0.520	Aaa 01/28/2026
3130AKTM8	1699	Federal Home Loan Bank		01/28/2021	4,000,000.00	3,710,920.00	4,000,000.00	0.480	606	0.480	Aaa 01/28/2026
3130ALHH0	1842	Federal Home Loan Bank		04/12/2023	10,000,000.00	9,338,500.00	9,413,231.06	0.960	642	4.101	Aaa 03/05/2026
3130ALH56	1712	Federal Home Loan Bank		03/18/2021	5,000,000.00	4,638,200.00	5,000,000.00	0.750	655	0.750	Aaa 03/18/2026
3133EMUK6	1718	Federal Farm Credit		03/25/2021	2,000,000.00	1,865,480.00	2,000,000.00	1.050	662	1.050	Aaa 03/25/2026

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Portfolio MAD
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Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2024

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 Callables												
3130ALUC6	1733	Federal Home Loan Bank		04/15/2021	2,000,000.00	1,859,100.00	2,000,000.00	1.020	683	1.020	Aaa	04/15/2026
3134GXCJ1	1843	Federal Home Loan Mortgage Cor		04/12/2023	5,000,000.00	4,597,150.00	4,683,545.29	0.650	726	4.051	Aaa	05/28/2026
3130AMYP1	1743	Federal Home Loan Bank		07/15/2021	4,000,000.00	3,692,200.00	4,000,000.00	1.125	774	1.125	Aaa	07/15/2026
3130ANMH0	1865	Federal Home Loan Bank		10/05/2023	5,000,000.00	4,597,350.00	4,548,913.04	1.100	810	5.020	Aaa	08/20/2026
3130AP3E3	1752	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,555,300.00	5,000,000.00	0.820	851	0.820	Aaa	09/30/2026
3130APBV6	1762	Federal Home Loan Bank		10/07/2021	6,000,000.00	5,483,160.00	6,000,000.00	1.000	858	1.000	Aaa	10/07/2026
3130APGT6	1764	Federal Home Loan Bank		10/28/2021	6,000,000.00	5,492,700.00	6,000,000.00	1.150	879	1.150	Aaa	10/28/2026
3130APJH9	1825	Federal Home Loan Bank		12/21/2022	10,000,000.00	9,295,100.00	9,344,628.70	1.250	879	3.251	Aaa	10/28/2026
3133ENDC1	1771	Federal Farm Credit		11/03/2021	6,000,000.00	5,507,940.00	6,000,000.00	1.330	885	1.330	Aaa	11/03/2026
3130APPC3	1770	Federal Home Loan Bank		11/18/2021	5,000,000.00	4,585,400.00	5,000,000.00	1.350	900	1.350	Aaa	11/18/2026
3130ARMS7	1802	Federal Home Loan Bank		04/29/2022	3,000,000.00	2,852,970.00	3,000,000.00	3.000	1,062	3.000	Aaa	04/29/2027
3130AJSP5	1863	Federal Home Loan Bank		07/13/2023	11,000,000.00	9,825,310.00	9,797,768.32	1.000	1,130	4.441	Aaa	07/06/2027
3130ATF77	1861	Federal Home Loan Bank		07/07/2023	10,000,000.00	9,937,400.00	9,900,556.80	5.000	1,216	5.319	Aaa	09/30/2027
3135GAR94	1911	Federal National Mortg. Assoc.		04/12/2024	10,000,000.00	9,970,300.00	10,000,000.00	5.250	1,472	5.252	Aaa	06/12/2028
3134H1H97	1913	Federal Home Loan Mortgage Cor		04/24/2024	5,000,000.00	5,000,500.00	5,000,000.00	6.000	1,606	6.000	Aaa	10/24/2028
Subtotal and Average			280,500,926.56		281,285,714.29	268,706,862.86	277,984,847.50		553	1.754		
Treasury Coupon Securities												
91282CCL3	1753	US Treasury		09/23/2021	5,000,000.00	4,971,100.00	4,999,029.91	0.375	44	0.414	Aaa	07/15/2024
912828D56	1819	US Treasury		11/18/2022	10,000,000.00	9,939,500.00	9,898,054.25	2.375	75	4.523	Aaa	08/15/2024
912828YE4	1796	US Treasury		02/03/2022	5,000,000.00	4,949,950.00	4,999,426.53	1.250	91	1.273	Aaa	08/31/2024
91282CCX7	1754	US Treasury		09/24/2021	5,000,000.00	4,930,200.00	4,996,627.76	0.375	106	0.510	Aaa	09/15/2024
912828YV6	1893	US Treasury		01/05/2024	5,000,000.00	4,906,400.00	4,916,276.63	1.500	182	4.964	Aaa	11/30/2024
912828ZC7	1797	US Treasury		02/03/2022	5,000,000.00	4,851,600.00	4,988,107.89	1.125	272	1.369	Aaa	02/28/2025
912828ZL7	1785	US Treasury		01/11/2022	5,000,000.00	4,787,600.00	4,957,049.08	0.375	333	1.255	Aaa	04/30/2025
912828ZL7	1788	US Treasury		01/13/2022	5,000,000.00	4,787,600.00	4,956,799.90	0.375	333	1.260	Aaa	04/30/2025
912828ZT0	1739	US Treasury		06/23/2021	3,000,000.00	2,857,620.00	2,988,042.48	0.250	364	0.655	Aaa	05/31/2025
912828ZW3	1750	US Treasury		08/30/2021	4,000,000.00	3,797,600.00	3,979,121.21	0.250	394	0.603	Aaa	06/30/2025
91282CEY3	1919	US Treasury		04/30/2024	5,000,000.00	4,884,750.00	4,920,439.12	3.000	409	5.125	Aaa	07/15/2025
91282CAB7	1749	US Treasury		08/30/2021	4,000,000.00	3,783,440.00	3,978,199.79	0.250	425	0.619	Aaa	07/31/2025
91282CAJ0	1748	US Treasury		08/30/2021	4,000,000.00	3,768,440.00	3,977,293.19	0.250	456	0.633	Aaa	08/31/2025
91282CAZ4	1763	US Treasury		10/06/2021	6,000,000.00	5,602,980.00	5,961,451.81	0.375	547	0.811	Aaa	11/30/2025
91282CHB0	1884	US Treasury		12/22/2023	5,000,000.00	4,883,600.00	4,943,946.43	3.625	713	4.219	Aaa	05/15/2026
91282CHH7	1876	US Treasury		11/13/2023	4,000,000.00	3,943,280.00	3,938,861.62	4.125	744	4.781	Aaa	06/15/2026
912828Y95	1847	US Treasury		04/24/2023	8,000,000.00	7,520,960.00	7,632,889.48	1.875	790	3.847	Aaa	07/31/2026
912828Y95	1851	US Treasury		05/12/2023	5,000,000.00	4,700,600.00	4,803,698.98	1.875	790	3.552	Aaa	07/31/2026

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Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2024

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												
912828Y95	1853	US Treasury		05/24/2023	5,000,000.00	4,700,600.00	4,757,909.15	1.875	790	3.957	Aaa	07/31/2026
9128282A7	1882	US Treasury		12/22/2023	5,000,000.00	4,656,850.00	4,686,669.48	1.500	805	4.175	Aaa	08/15/2026
91282CCZ2	1758	US Treasury		09/30/2021	5,000,000.00	4,575,400.00	4,984,570.32	0.875	851	1.002	Aaa	09/30/2026
912828YG9	1883	US Treasury		12/22/2023	5,000,000.00	4,657,050.00	4,707,787.05	1.625	851	4.123	Aaa	09/30/2026
912828V98	1858	US Treasury		06/28/2023	10,000,000.00	9,383,200.00	9,470,969.04	2.250	989	4.169	Aaa	02/15/2027
912828V98	1886	US Treasury		12/22/2023	5,000,000.00	4,691,600.00	4,747,067.77	2.250	989	4.063	Aaa	02/15/2027
912828X88	1885	US Treasury		12/22/2023	5,000,000.00	4,686,550.00	4,767,505.67	2.375	1,078	4.048	Aaa	05/15/2027
91282CET4	1826	US Treasury		12/21/2022	10,000,000.00	9,433,200.00	9,687,506.04	2.625	1,094	3.766	Aaa	05/31/2027
91282CET4	1890	US Treasury		01/05/2024	5,000,000.00	4,716,600.00	4,795,603.58	2.625	1,094	4.099	Aaa	05/31/2027
91282CET4	1908	US Treasury		04/03/2024	10,000,000.00	9,433,200.00	9,472,844.30	2.625	1,094	4.530	Aaa	05/31/2027
91282CFB2	1827	US Treasury		12/21/2022	10,000,000.00	9,445,300.00	9,677,525.25	2.750	1,155	3.762	Aaa	07/31/2027
91282CFB2	1846	US Treasury		04/24/2023	5,000,000.00	4,722,650.00	4,840,976.56	2.750	1,155	3.741	Aaa	07/31/2027
91282CFB2	1898	US Treasury		01/26/2024	6,000,000.00	5,667,180.00	5,735,722.26	2.750	1,155	4.114	Aaa	07/31/2027
91282CFH9	1834	US Treasury		01/18/2023	10,000,000.00	9,546,100.00	9,836,426.82	3.125	1,186	3.636	Aaa	08/31/2027
91282CAL5	1835	US Treasury		02/03/2023	11,000,000.00	9,572,200.00	9,899,457.58	0.375	1,216	3.499	Aaa	09/30/2027
91282CFU0	1907	US Treasury		04/03/2024	5,000,000.00	4,920,500.00	4,941,661.24	4.125	1,247	4.489	Aaa	10/31/2027
9128283F5	1920	US Treasury		05/08/2024	5,000,000.00	4,625,600.00	4,628,595.21	2.250	1,262	4.572	Aaa	11/15/2027
91282CGH8	1862	US Treasury		07/07/2023	10,000,000.00	9,632,000.00	9,663,869.86	3.500	1,339	4.438	Aaa	01/31/2028
91282CGP0	1921	US Treasury		05/08/2024	5,000,000.00	4,898,650.00	4,943,359.38	4.000	1,368	4.762	Aaa	02/29/2028
91282CHE4	1909	US Treasury		04/03/2024	10,000,000.00	9,658,600.00	9,708,449.23	3.625	1,460	4.430	Aaa	05/31/2028
91282CHQ7	1918	US Treasury		04/30/2024	5,000,000.00	4,918,150.00	4,942,011.53	4.125	1,521	4.695	Aaa	07/31/2028
91282CHX2	1906	US Treasury		04/03/2024	5,000,000.00	4,965,050.00	5,012,593.41	4.375	1,552	4.413	Aaa	08/31/2028
91282CCY5	1910	US Treasury		04/10/2024	5,000,000.00	4,358,400.00	4,364,598.28	1.250	1,582	4.421	Aaa	09/30/2028
9128285M8	1912	US Treasury		04/16/2024	5,000,000.00	4,716,800.00	4,685,428.44	3.125	1,628	4.694	Aaa	11/15/2028
91282CJN2	1914	US Treasury		04/19/2024	5,000,000.00	4,968,150.00	4,932,772.20	4.375	1,643	4.710	Aaa	11/30/2028
91282CKD2	1917	US Treasury		04/30/2024	5,000,000.00	4,944,350.00	4,950,653.88	4.250	1,733	4.643	Aaa	02/28/2029
Subtotal and Average			265,532,849.17		265,000,000.00	252,361,150.00	256,677,849.59		919	3.502		
Allspring Money Market Fund												
VP4560000	140	Allspring Govt Money Market			888,166.80	888,166.80	888,166.80	5.300	1	5.300	Aaa	
Subtotal and Average			3,020,224.60		888,166.80	888,166.80	888,166.80		1	5.300		
Bank of America Interest Checking												
SYS131	131	Bank of America Interest Acct		07/13/2023	1,603,630.25	1,603,630.25	1,603,630.25	2.050	1	2.050		
Subtotal and Average			5,546,015.46		1,603,630.25	1,603,630.25	1,603,630.25		1	2.050		

Portfolio Management by Fund
Portfolio Management
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
CAMP: CA Asset Mgmt Program											
SYS1486	1486	California Asset Mgmt. Program			78,925,807.36	78,925,807.36	78,925,807.36	5.430	1	5.430	
Subtotal and Average			79,700,003.31		78,925,807.36	78,925,807.36	78,925,807.36		1	5.430	
Commercial Paper Disc. -Amortizing											
62479LGC3	1868	MUFG Bank		10/18/2023	7,000,000.00	6,959,540.00	6,707,656.69	5.610	41	5.912	P-1 07/12/2024
Subtotal and Average			6,707,656.69		7,000,000.00	6,959,540.00	6,707,656.69		41	5.912	
Federal Agency Disc. -Amortizing											
313384YF0	1867	Federal Home Loan Bank		10/18/2023	5,000,000.00	4,987,700.00	4,821,968.75	5.275	16	5.470	P-1 06/17/2024
313384A58	1869	Federal Home Loan Bank		10/18/2023	5,000,000.00	4,954,150.00	4,789,471.55	5.245	62	5.496	P-1 08/02/2024
Subtotal and Average			9,611,440.30		10,000,000.00	9,941,850.00	9,611,440.30		39	5.483	
Local Agency Investment Funds											
SYS119	119	Local Agency Investment Fund			208,584.75	208,584.75	208,584.75	4.332	1	4.332	
SYS119	120	Local Agency Investment Fund			257,601.03	257,601.03	257,601.03	4.332	1	4.332	
Subtotal and Average			466,185.78		466,185.78	466,185.78	466,185.78		1	4.332	
Treasury Discounts -Amortizing											
912797JU2	1902	US Treasury		03/14/2024	5,000,000.00	4,956,950.00	4,899,822.20	5.152	61	5.345	Aaa 08/01/2024
Subtotal and Average			4,899,822.20		5,000,000.00	4,956,950.00	4,899,822.20		61	5.345	
Federal Agency Bullets											
3135G0V75	1840	Federal National Mortg. Assoc.		03/30/2023	5,000,000.00	4,985,600.00	4,935,146.24	1.750	31	4.444	Aaa 07/02/2024
3133EMV25	1747	Federal Farm Credit		08/25/2021	5,000,000.00	4,966,500.00	5,000,371.85	0.450	52	0.435	Aaa 07/23/2024
3134GWB39	1662	Federal Home Loan Mortgage Cor		09/03/2020	5,000,000.00	4,936,700.00	5,000,000.00	0.420	94	0.420	Aaa 09/03/2024
3133EM5X6	1755	Federal Farm Credit		09/24/2021	2,000,000.00	1,969,000.00	1,999,195.92	0.430	114	0.511	Aaa 09/23/2024
3135G0W66	1765	Federal National Mortg. Assoc.		10/13/2021	6,000,000.00	5,918,160.00	6,029,794.82	1.625	136	0.621	Aaa 10/15/2024
3133EN6N5	1833	Federal Farm Credit		01/20/2023	10,000,000.00	9,948,600.00	9,994,572.73	4.250	172	4.367	Aaa 11/20/2024
3130ALYN8	1736	Federal Home Loan Bank		04/28/2021	5,000,000.00	4,852,850.00	5,000,000.00	0.625	241	0.625	Aaa 01/28/2025
3133ENPG9	1839	Federal Farm Credit		03/30/2023	5,000,000.00	4,882,650.00	4,877,578.64	1.750	258	4.324	Aaa 02/14/2025
3133ENPY0	1798	Federal Farm Credit		02/25/2022	5,000,000.00	4,878,050.00	4,997,000.00	1.750	269	1.812	Aaa 02/25/2025
3133EMSJ2	1705	Federal Farm Credit		03/03/2021	5,000,000.00	4,826,450.00	4,994,587.50	0.430	275	0.540	Aaa 03/03/2025
3130AK2L9	1663	Federal Home Loan Bank		09/04/2020	5,000,000.00	4,827,350.00	5,000,000.00	0.550	276	0.550	Aaa 03/04/2025
3130AUZC1	1837	Federal Home Loan Bank		03/02/2023	15,000,000.00	14,926,050.00	14,937,959.02	4.625	286	5.062	Aaa 03/14/2025
3133EPDW2	1838	Federal Farm Credit		03/21/2023	15,000,000.00	14,878,500.00	14,997,525.00	4.125	293	4.142	Aaa 03/21/2025

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Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2024

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 Bullets											
3133ENVC1	1806	Federal Farm Credit		04/25/2022	3,000,000.00	2,937,540.00	2,995,710.00	2.750	328	2.900	Aaa 04/25/2025
3130B0DY2	1905	Federal Home Loan Bank		03/14/2024	5,000,000.00	4,994,750.00	5,005,344.44	4.900	370	4.907	Aaa 06/06/2025
3130AN4A5	1744	Federal Home Loan Bank		07/06/2021	3,000,000.00	2,869,800.00	3,000,000.00	0.700	394	0.700	Aaa 06/30/2025
3137EAEU9	1700	Federal Home Loan Mortgage Cor		01/26/2021	2,000,000.00	1,896,660.00	1,999,584.05	0.375	415	0.389	Aaa 07/21/2025
3133EPGS8	1848	Federal Farm Credit		04/24/2023	5,000,000.00	4,953,800.00	4,999,966.67	4.250	418	4.253	Aaa 07/24/2025
3135G05X7	1714	Federal National Mortg. Assoc.		03/17/2021	4,000,000.00	3,777,120.00	3,980,819.52	0.375	450	0.700	Aaa 08/25/2025
3137EAEX3	1737	Federal Home Loan Mortgage Cor		04/26/2021	5,000,000.00	4,704,300.00	4,978,233.27	0.375	479	0.670	Aaa 09/23/2025
3137EAEX3	1829	Federal Home Loan Mortgage Cor		01/12/2023	11,000,000.00	10,349,460.00	10,433,938.19	0.375	479	4.030	Aaa 09/23/2025
3130AKPL4	1697	Federal Home Loan Bank		01/28/2021	5,000,000.00	4,655,750.00	5,000,000.00	0.550	606	0.550	Aaa 01/28/2026
3133EPLC7	1854	Federal Farm Credit		05/26/2023	10,000,000.00	9,870,500.00	10,000,000.00	4.125	635	4.127	Aaa 02/26/2026
3133EMUZ3	1722	Federal Farm Credit		03/30/2021	2,000,000.00	1,858,680.00	1,999,280.00	0.810	667	0.828	Aaa 03/30/2026
3133ENUD0	1799	Federal Farm Credit		04/08/2022	3,000,000.00	2,881,350.00	3,000,000.00	2.640	676	2.640	Aaa 04/08/2026
3133ENGC8	1774	Federal Farm Credit		12/01/2021	5,000,000.00	4,663,500.00	5,000,000.00	1.320	730	1.320	Aaa 06/01/2026
3130AMFS6	1745	Federal Home Loan Bank		07/12/2021	4,000,000.00	3,683,280.00	3,999,003.39	0.750	741	0.760	Aaa 06/12/2026
3130AN4T4	1776	Federal Home Loan Bank		12/13/2021	5,000,000.00	4,616,000.00	4,957,557.13	0.875	741	1.225	Aaa 06/12/2026
3133EMV66	1877	Federal Farm Credit		11/13/2023	5,000,000.00	4,576,200.00	4,515,718.69	0.680	786	4.861	Aaa 07/27/2026
3133EM4X7	1751	Federal Farm Credit		09/23/2021	3,000,000.00	2,744,580.00	3,000,000.00	0.800	831	0.800	Aaa 09/10/2026
3130AXCP1	1866	Federal Home Loan Bank		10/05/2023	5,000,000.00	5,009,500.00	4,991,477.27	4.875	832	4.949	Aaa 09/11/2026
3130AQF65	1777	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,585,950.00	4,996,085.83	1.250	933	1.277	Aaa 12/21/2026
3133EN4X5	1828	Federal Farm Credit		12/23/2022	10,000,000.00	9,782,400.00	9,989,537.50	3.875	935	3.913	Aaa 12/23/2026
3133ENKV1	1786	Federal Farm Credit		01/13/2022	3,000,000.00	2,762,700.00	2,996,544.00	1.500	956	1.540	Aaa 01/13/2027
3130AVWR9	1852	Federal Home Loan Bank		05/12/2023	5,000,000.00	4,849,650.00	5,003,675.36	3.625	1,105	3.601	Aaa 06/11/2027
31422X2X9	1850	Farmer Mac		05/17/2023	10,000,000.00	9,654,300.00	10,000,000.00	3.600	1,385	3.601	03/17/2028
3133EPDP7	1845	Federal Farm Credit		04/12/2023	5,000,000.00	4,831,250.00	4,987,939.29	3.625	1,389	3.691	Aaa 03/21/2028
3133ELW91	1900	Federal Farm Credit		02/14/2024	5,000,000.00	4,302,650.00	4,297,955.56	0.800	1,511	4.325	Aaa 07/21/2028
3133EP5U5	1915	Federal Farm Credit		04/19/2024	5,000,000.00	4,912,350.00	4,886,814.58	4.125	1,753	4.722	Aaa 03/20/2029
Subtotal and Average			223,648,703.39		221,000,000.00	213,520,480.00	218,778,916.46		578	2.922	
Municipal Bonds											
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	4,545,000.00	4,545,000.00	4,545,000.00	3.500	3,379	3.500	A+ 09/01/2033
SYS1621	1621	Rolling Hills		01/30/2019	2,199,692.00	2,199,692.00	2,199,692.00	3.750	5,206	3.750	A+ 09/02/2038
Subtotal and Average			6,744,692.00		6,744,692.00	6,744,692.00	6,744,692.00		3,975	3.582	
Supranational											
459058KW2	1875	International Bank Recon & Dev		10/27/2023	5,000,000.00	4,995,350.00	4,922,667.21	4.625	1,522	5.016	Aaa 08/01/2028

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Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
May 31, 2024

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			4,922,667.21		5,000,000.00	4,995,350.00	4,922,667.21		1,522	5.016	
Grant Anticipation Notes											
MD 10A 1791	1791	MD 10A Madera Ranchos		01/25/2022	1,500,000.00	1,500,000.00	1,500,000.00	1.283	238	1.030	A+ 01/25/2025
MD1794	1794	MD36-Eastin Arcola		01/25/2022	320,000.00	320,000.00	320,000.00	1.283	238	1.012	A+ 01/25/2025
MD1793	1793	MD85 Valeta		01/25/2022	260,000.00	260,000.00	260,000.00	1.283	238	1.012	A+ 01/25/2025
CSA 1 PII 1807	1807	CSA 1 Indian Lakes		06/06/2022	342,000.00	342,000.00	342,000.00	1.283	350	1.053	A+ 05/17/2025
MD 19 PII 1808	1808	MD19 Parkwood		06/06/2022	444,000.00	444,000.00	444,000.00	1.283	350	1.051	A+ 05/17/2025
1857 MD 10 MR	1857	MD 10A Madera Ranchos		06/20/2023	2,707,500.00	2,707,500.00	2,707,500.00	2.560	394	2.560	A+ 06/30/2025
1856 MD 01 HL	1856	Hidden Lakes		06/20/2023	676,875.00	676,875.00	676,875.00	2.560	483	2.560	A+ 09/27/2025
MD 28 1816	1816	MD 28 RIPPERDAN		10/18/2022	220,000.00	220,000.00	220,000.00	1.283	504	1.130	A+ 10/18/2025
1881 MD 19	1881	MD19 A & B Parkwood		12/05/2023	500,000.00	500,000.00	500,000.00	3.140	848	3.140	A+ 09/27/2026
Subtotal and Average			6,970,375.00		6,970,375.00	6,970,375.00	6,970,375.00		387	1.928	
Total and Average			1,054,984,338.00		1,058,868,571.48	1,017,321,182.13	1,038,144,564.24		681	3.197	

**Madera Co Investment Portfolio
Transaction Activity Report
May 1, 2024 - May 31, 2024
Sorted by Fund - Transaction Date
All Funds**

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
1801	01	798153PV8	Redemption	05/01/2024	05/01/2024	Stifel Investment Se	SAN JOSE FING		1,300,000.00		1,300,000.00
131	01	SYS131	Redemption	05/01/2024		Bank of America Inte	Bank of America Inte		4,000,000.00		4,000,000.00
1801	01	798153PV8	Interest	05/01/2024	05/01/2024	Stifel Investment Se	SAN JOSE FING			18,954.00	18,954.00
1771	01	3133ENDC1	Interest	05/03/2024	11/03/2026	UBS	Federal Farm Credit			39,900.00	39,900.00
1486	01	SYS1486	Redemption	05/07/2024			California Asset Mgm		8,000,000.00		8,000,000.00
1920	01	9128283F5	Purchase	05/08/2024	11/15/2027	Meeder Investment	US Treasury	4,680,649.04			-4,680,649.04
1921	01	91282CGP0	Purchase	05/08/2024	02/29/2028	Meeder Investment	US Treasury	4,943,359.38			-4,943,359.38
131	01	SYS131	Purchase	05/08/2024		Bank of America Inte	Bank of America Inte	15,000,000.00			-15,000,000.00
1486	01	SYS1486	Redemption	05/08/2024			California Asset Mgm		18,000,000.00		18,000,000.00
1922	01	89236TLY9	Purchase	05/09/2024	03/19/2027	Meeder Investment	Toyota	5,037,983.33			-5,037,983.33
131	01	SYS131	Redemption	05/09/2024		Bank of America Inte	Bank of America Inte		9,000,000.00		9,000,000.00
131	01	SYS131	Redemption	05/10/2024		Bank of America Inte	Bank of America Inte		5,000,000.00		5,000,000.00
1807	01	CSA 1 PII 1807	Interest	05/10/2024	05/17/2025		CSA 1 Indian Lakes			1,094.27	1,094.27
1808	01	MD 19 PII 1808	Interest	05/10/2024	05/17/2025		MD19 Parkwood			1,420.63	1,420.63
1816	01	MD 28 1816	Interest	05/10/2024	10/18/2025		MD 28 RIPPERDAN			703.91	703.91
1887	01	037833ET3	Interest	05/10/2024	05/10/2028	Meeder Investment	APPLE INC.			66,600.00	66,600.00
1887	01	037833ET3	Accr Int	05/10/2024	05/10/2028	Meeder Investment	APPLE INC.		15,540.00	-15,540.00	0.00
1894	01	037833ET3	Interest	05/10/2024	05/10/2028	Meeder Investment	APPLE INC.			59,080.00	59,080.00
1894	01	037833ET3	Accr Int	05/10/2024	05/10/2028	Meeder Investment	APPLE INC.		20,349.78	-20,349.78	0.00
1741	01	023135BX3	Interest	05/13/2024	05/12/2026	UBS	AMAZON.COM INC			15,000.00	15,000.00
1789	01	023135BX3	Interest	05/13/2024	05/12/2026	Stifel Investment Se	AMAZON.COM INC			25,000.00	25,000.00
1836	01	037833DK3	Interest	05/13/2024	11/13/2027	FHN Financial Main S	APPLE INC.			75,000.00	75,000.00
1878	01	458140AX8	Interest	05/13/2024	05/11/2027	FHN Financial Main S	Intel Corp			78,750.00	78,750.00
1878	01	458140AX8	Accr Int	05/13/2024	05/11/2027	FHN Financial Main S	Intel Corp		875.00	-875.00	0.00
1895	01	037833DT4	Interest	05/13/2024	05/11/2025	Meeder Investment	APPLE INC.			28,125.00	28,125.00
1895	01	037833DT4	Accr Int	05/13/2024	05/11/2025	Meeder Investment	APPLE INC.		9,531.25	-9,531.25	0.00
131	01	SYS131	Redemption	05/14/2024		Bank of America Inte	Bank of America Inte		3,000,000.00		3,000,000.00
1486	01	SYS1486	Redemption	05/14/2024			California Asset Mgm		5,000,000.00		5,000,000.00
131	01	SYS131	Purchase	05/15/2024		Bank of America Inte	Bank of America Inte	10,000,000.00			-10,000,000.00
1738	01	91282CCC3	Redemption	05/15/2024	05/15/2024	Wells Fargo Bank	US Treasury		3,000,000.00		3,000,000.00
1738	01	91282CCC3	Interest	05/15/2024	05/15/2024	Wells Fargo Bank	US Treasury			3,750.00	3,750.00
1884	01	91282CHB0	Interest	05/15/2024	05/15/2026	Meeder Investment	US Treasury			90,625.00	90,625.00
1884	01	91282CHB0	Accr Int	05/15/2024	05/15/2026	Meeder Investment	US Treasury		18,423.76	-18,423.76	0.00
1885	01	912828X88	Interest	05/15/2024	05/15/2027	Meeder Investment	US Treasury			59,375.00	59,375.00
1885	01	912828X88	Accr Int	05/15/2024	05/15/2027	Meeder Investment	US Treasury		12,070.74	-12,070.74	0.00

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

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
1912	01	9128285M8	Interest	05/15/2024	11/15/2028	Meeder Investment	US Treasury			78,125.00	78,125.00
1912	01	9128285M8	Accr Int	05/15/2024	11/15/2028	Meeder Investment	US Treasury		65,676.51	-65,676.51	0.00
1920	01	9128283F5	Interest	05/15/2024	11/15/2027	Meeder Investment	US Treasury			56,250.00	56,250.00
1920	01	9128283F5	Accr Int	05/15/2024	11/15/2027	Meeder Investment	US Treasury		54,086.54	-54,086.54	0.00
1855	01	3133ENWP1	Redemption	05/16/2024	05/16/2024	FHN Financial Main S	Federal Farm Credit		10,200,000.00		10,200,000.00
131	01	SYS131	Redemption	05/16/2024		Bank of America Inte	Bank of America Inte		8,000,000.00		8,000,000.00
1855	01	3133ENWP1	Interest	05/16/2024	05/16/2024	FHN Financial Main S	Federal Farm Credit			133,875.00	133,875.00
1923	01	037833CR9	Purchase	05/17/2024	05/11/2027	Meeder Investment	APPLE INC.	9,609,166.33			-9,609,166.33
1679	01	3135GA4S7	Redemption	05/17/2024	05/17/2024	Wells Fargo Bank	Federal National Mor		5,000,000.00		5,000,000.00
1679	01	3135GA4S7	Interest	05/17/2024	05/17/2024	Wells Fargo Bank	Federal National Mor			9,375.00	9,375.00
1772	01	3133ENDV9	Interest	05/17/2024	11/17/2025	UBS	Federal Farm Credit			25,750.00	25,750.00
131	01	SYS131	Purchase	05/20/2024		Bank of America Inte	Bank of America Inte	7,000,000.00			-7,000,000.00
1770	01	3130APPC3	Interest	05/20/2024	11/18/2026	UBS	Federal Home Loan			33,750.00	33,750.00
1833	01	3133EN6N5	Interest	05/20/2024	11/20/2024	FHN Financial Main S	Federal Farm Credit			212,500.00	212,500.00
1897	01	458140AU4	Interest	05/20/2024	05/19/2026	Meeder Investment	Intel Corp			65,000.00	65,000.00
1897	01	458140AU4	Accr Int	05/20/2024	05/19/2026	Meeder Investment	Intel Corp		19,138.89	-19,138.89	0.00
1916	01	89236TKT1	Interest	05/20/2024	05/18/2026	Meeder Investment	Toyota			111,250.00	111,250.00
1916	01	89236TKT1	Accr Int	05/20/2024	05/18/2026	Meeder Investment	Toyota		97,652.78	-97,652.78	0.00
1486	01	SYS1486	Purchase	05/21/2024			California Asset Mgm	5,000,000.00			-5,000,000.00
131	01	SYS131	Redemption	05/21/2024		Bank of America Inte	Bank of America Inte		5,000,000.00		5,000,000.00
131	01	SYS131	Redemption	05/22/2024		Bank of America Inte	Bank of America Inte		1,000,000.00		1,000,000.00
1768	01	3130APQE8	Interest	05/22/2024	05/22/2025	Wells Fargo Bank	Federal Home Loan			30,000.00	30,000.00
1769	01	3130APP41	Interest	05/22/2024	08/22/2025	UBS	Federal Home Loan			33,750.00	33,750.00
131	01	SYS131	Purchase	05/23/2024		Bank of America Inte	Bank of America Inte	1,000,000.00			-1,000,000.00
131	01	SYS131	Purchase	05/24/2024		Bank of America Inte	Bank of America Inte	3,500,000.00			-3,500,000.00
1486	01	SYS1486	Purchase	05/24/2024			California Asset Mgm	6,000,000.00			-6,000,000.00
131	01	SYS131	Purchase	05/28/2024		Bank of America Inte	Bank of America Inte	5,000,000.00			-5,000,000.00
131	01	SYS131	Redemption	05/28/2024		Bank of America Inte	Bank of America Inte		3,000,000.00		3,000,000.00
1486	01	SYS1486	Redemption	05/28/2024			California Asset Mgm	2,000,000.00			2,000,000.00
1682	01	3134GXCH5	Interest	05/28/2024	11/25/2025	Don Collins	Federal Home Loan			15,000.00	15,000.00
1843	01	3134GXCJ1	Interest	05/28/2024	05/28/2026	FHN Financial Main S	Federal Home Loan			16,250.00	16,250.00
131	01	SYS131	Redemption	05/29/2024		Bank of America Inte	Bank of America Inte		3,000,000.00		3,000,000.00
131	01	SYS131	Redemption	05/29/2024		Bank of America Inte	Bank of America Inte		3,000,000.00		3,000,000.00
1486	01	SYS1486	Redemption	05/29/2024			California Asset Mgm	10,000,000.00			10,000,000.00
131	01	SYS131	Purchase	05/30/2024		Bank of America Inte	Bank of America Inte	2,000,000.00			-2,000,000.00
1486	01	SYS1486	Purchase	05/31/2024			California Asset Mgm	10,000,000.00			-10,000,000.00
1860	01	912828XT2	Redemption	05/31/2024	05/31/2024	FHN Financial Main S	US Treasury		10,000,000.00		10,000,000.00
131	01	SYS131	Redemption	05/31/2024		Bank of America Inte	Bank of America Inte		5,000,000.00		5,000,000.00
1739	01	912828ZT0	Interest	05/31/2024	05/31/2025	Wells Fargo Bank	US Treasury			3,750.00	3,750.00
1763	01	91282CAZ4	Interest	05/31/2024	11/30/2025		US Treasury			11,250.00	11,250.00
1826	01	91282CET4	Interest	05/31/2024	05/31/2027	FHN Financial Main S	US Treasury			131,250.00	131,250.00

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

Investment #	Fund	CUSIP	TransactionType	TransactionDate	MaturityDate	Dealer	Issuer	New Principal	Principal Paydowns	Interest	Total Cash
1860	01	912828XT2	Interest	05/31/2024	05/31/2024	FHN Financial Main S	US Treasury			100,000.00	100,000.00
1890	01	91282CET4	Interest	05/31/2024	05/31/2027	Meeder Investment	US Treasury			65,625.00	65,625.00
1890	01	91282CET4	Accr Int	05/31/2024	05/31/2027	Meeder Investment	US Treasury		12,909.84	-12,909.84	0.00
1893	01	912828YV6	Interest	05/31/2024	11/30/2024	Meeder Investment	US Treasury			37,500.00	37,500.00
1893	01	912828YV6	Accr Int	05/31/2024	11/30/2024	Meeder Investment	US Treasury		7,377.05	-7,377.05	0.00
1908	01	91282CET4	Interest	05/31/2024	05/31/2027	Meeder Investment	US Treasury			131,250.00	131,250.00
1908	01	91282CET4	Accr Int	05/31/2024	05/31/2027	Meeder Investment	US Treasury		89,651.64	-89,651.64	0.00
1909	01	91282CHE4	Interest	05/31/2024	05/31/2028	Meeder Investment	US Treasury			181,250.00	181,250.00
1909	01	91282CHE4	Accr Int	05/31/2024	05/31/2028	Meeder Investment	US Treasury		123,804.64	-123,804.64	0.00
1914	01	91282CJN2	Interest	05/31/2024	11/30/2028	Meeder Investment	US Treasury			109,375.00	109,375.00
1914	01	91282CJN2	Accr Int	05/31/2024	11/30/2028	Meeder Investment	US Treasury		84,272.54	-84,272.54	0.00
131	01	SYS131	Interest	05/31/2024		Bank of America Inte	Bank of America Inte			9,535.28	9,535.28
131	01	SYS131	Purchase	05/31/2024		Bank of America Inte	Bank of America Inte	9,535.28			-9,535.28
1486	01	SYS1486	Interest	05/31/2024			California Asset Mgm			366,664.18	366,664.18
1486	01	SYS1486	Purchase	05/31/2024			California Asset Mgm	366,664.18			-366,664.18
Totals for Pool								89,147,357.54	122,131,360.96	1,900,341.31	34,884,344.73
130	02	SYS130	Purchase	05/31/2024			BofA Balance	6,353,874.69			-6,353,874.69
Totals for Non Pool Investment								6,353,874.69			-6,353,874.69
Grand Total								95,501,232.23	122,131,360.96	1,900,341.31	28,530,470.04



M E E D E R
PUBLIC FUNDS

Monthly Internal Investment Report

County of Madera Treasurer's Investment Pool

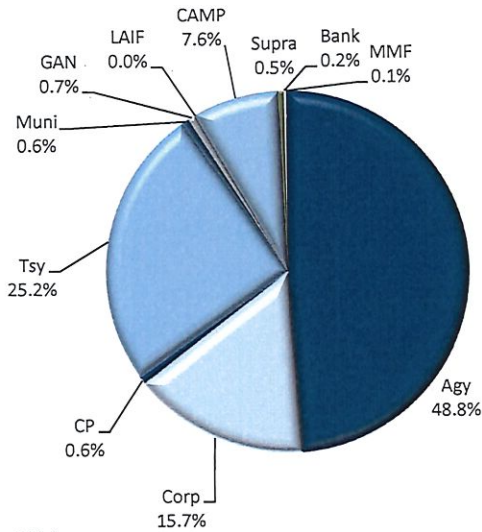
May 2024

Portfolio Summary

County of Madera

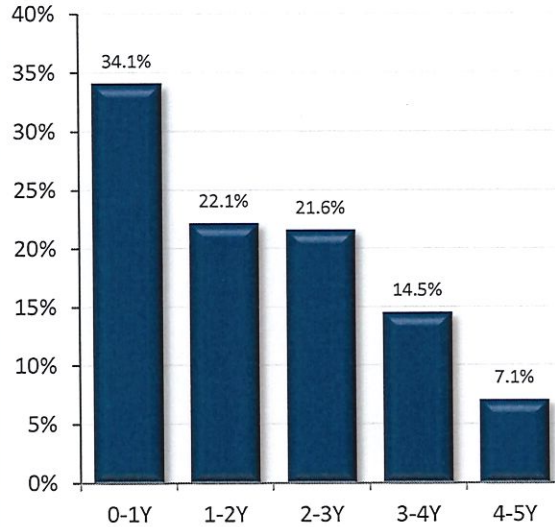
5/31/2024

SECTOR ALLOCATION



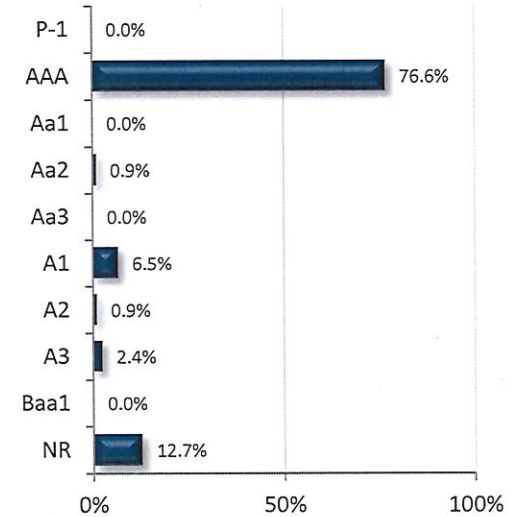
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



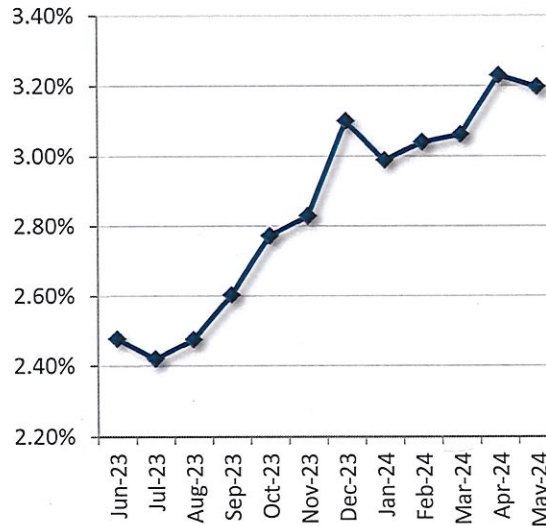
NR: Not Rated

ACCOUNT SUMMARY

	5/31/24	4/30/24
Market Value	\$1,017,321,182	\$1,049,784,745
Book Value*	\$1,038,144,564	\$1,075,422,374
Unrealized G/L	-\$20,823,382	-\$25,637,629
Par Value	\$1,058,868,571	\$1,095,589,962
Net Asset Value	\$97.99	\$97.62
Book Yield	3.20%	3.23%
Years to Maturity	1.87	1.81
Effective Duration	1.74	1.64

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY



Per Book Value

TOP ISSUERS

Issuer	% Portfolio
US Treasury	25.2%
Federal Home Loan Bank	19.4%
Federal Farm Credit	14.6%
Federal Home Loan Mortgage Cor	9.3%
California Asset Mgmt. Program	7.6%
Federal National Mortg. Assoc.	4.5%
APPLE INC.	3.7%
Toyota	2.9%
Intel Corp	2.4%
John Deere	2.0%
Farmer Mac	1.0%
Microsoft Corp	0.9%
Caterpillar	0.9%
AMAZON.COM INC	0.8%
MUFG Bank	0.6%

Investment Policy Compliance

County of Madera

5/31/2024

Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Maximum WAM of 2.5 years.	Yes 1.87 yrs
LAIF	Maximum amount permitted by LAIF (currently \$75 million limit).	Yes \$0.5 Mil
Joint Powers Authority	No sector limit; advisor requirement.	Yes 7.6%
Money Market Mutual Funds	20% limit; SEC registered with stable NAV; Rated AAAM 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 25.2%
U.S. Agencies	No sector limit; no issuer limit.	Yes 48.8%
State of California Municipal Securities	No sector limit; no issuer limit. Approved maturity past 5 years.	Yes 0.6%
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 0.6%
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 15.7%
Grant Anticipation Notes	100% limit; Max Maturity 5 years	Yes 0.7%
Supranationals	30% limit; Only IBRD, IFC, IADB; Max Maturity 5 years; Rated AA, equivalent or better.	Yes 0.5%



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fiscal Year 2018	\$462.8	\$425.9	\$416.6	\$411.5	\$428.6	\$475.1	\$493.0	\$459.5	\$465.0	\$476.9	\$484.6	\$482.3
Fiscal Year 2019	\$473.3	\$430.5	\$418.0	\$417.1	\$426.8	\$443.2	\$442.7	\$412.4	\$389.1	\$429.2	\$433.6	\$421.0
Fiscal Year 2020	\$442.4	\$417.6	\$399.1	\$400.4	\$408.2	\$453.5	\$481.3	\$460.8	\$442.0	\$438.1	\$447.0	\$454.5
Fiscal Year 2021	\$409.8	\$389.9	\$405.7	\$414.6	\$425.8	\$470.2	\$463.3	\$476.0	\$475.9	\$484.3	\$504.8	\$505.0
Fiscal Year 2022	\$544.1	\$510.9	\$548.9	\$552.1	\$571.6	\$636.1	\$697.9	\$677.8	\$673.5	\$713.3	\$746.8	\$742.0
Fiscal Year 2023	\$765.2	\$719.6	\$707.8	\$732.9	\$754.9	\$789.6	\$833.8	\$820.7	\$837.6	\$922.6	\$923.3	\$913.2
Fiscal Year 2024	\$922.3	\$887.4	\$864.3	\$895.0	\$916.4	\$978.9	\$1,009.7	\$983.4	\$978.6	\$1,058.1	\$1,055.0	

Figures in Millions, Average Daily Balance

Disclosure

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