

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
BOARD ACTION SUMMARY**

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 4.B.5
AGENDA DATE: July 23, 2024

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool May 2024 Monthly Investment Report

BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2024-0399

On motion of Supervisor B. Condit ----- Seconded by Supervisor Chiesa -----

and approved by the following vote,

Ayes: Supervisors: B. Condit, Chiesa, Withrow, C. Condit, and Chairman Grewal -----


Noes: Supervisors: None -----

Excused or Absent: Supervisors: None -----

Abstaining: Supervisor: None -----

- 1) Approved as recommended
- 2) Denied
- 3) Approved as amended
- 4) Other:

MOTION:



ATTEST: KELLY RODRIGUEZ, Assistant Clerk of the Board of Supervisors

File No.

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
AGENDA ITEM**

DEPT: Treasurer / Tax Collector

BOARD AGENDA:4.B.5
AGENDA DATE: July 23, 2024

CONSENT:

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool May 2024 Monthly Investment Report

STAFF RECOMMENDATION:

1. Accept the May 2024 Investment Report for the Stanislaus County Treasury Pool.
2. Authorize the Chairman of the Board of Supervisors to sign on behalf of the Board that the report has been reviewed and accepted.

DISCUSSION:

On April 16, 1996, the Board of Supervisors enacted Code Sections 2.30.010 through 2.30.040. This provides for a comprehensive policy of investment delegation and oversight, including:

- Delegation of day-to-day investment to the County Treasurer-Tax Collector
- Qualifications for the Office of County Treasurer-Tax Collector
- Establishment of a Treasury Pool Oversight Committee

On June 20, 2023, the Board of Supervisors reviewed and adopted revisions to the Investment Policy (Policy), effective July 1, 2023. Revisions to the Policy were prepared by the Stanislaus County Treasurer-Tax Collector and reviewed for conformity with California State law by the Treasury Oversight Committee members comprised of the County Auditor-Controller, the County Superintendent of Schools' designee, and a member of the public, who is familiar with investments.

The Policy includes language that mandates the preparation of the monthly report and provides guidelines for its contents. Each monthly report contains a summary, with sufficient detail to show investment activity and compliance with legal and policy directives. The report is prepared by the Stanislaus County Treasurer-Tax Collector's Office, reviewed by the Treasurer-Tax Collector for conformity with the Stanislaus County Treasury Pool Investment Policy and distributed to the Treasury Pool Oversight Committee.

The Stanislaus County Treasury Pool yield to maturity for May 2024 was 3.343%. The Average-Days-to-Maturity was 284 days. With the current cash flow and investment schedule, the Treasury is projecting sufficient cash to meet historical cash needs for the next six months, through the end of November 2024.

To provide additional information regarding the composition of the Treasury Pool and the diversity of holdings, the Treasurer-Tax Collector's monthly investment report includes a comparison of the Treasury Pool investment holdings year-on-year, and a comparison of the Stanislaus County Treasury Pool to similar investment pools in the eight comparable counties. It should be noted that differences in size, cash flow, need, and composition of funds impact the strategy used and that earnings rates will fluctuate over time.

Upon acceptance and signature of the Chairman, the report can be viewed on the Stanislaus County Treasurer-Tax Collector's Office website at:

<http://www.stancounty.com/tr-tax/treasury.shtm>.

POLICY ISSUE:

Section 27133(e) of the State of California Government Code requires that the Treasurer of any county having an Oversight Committee prepare an investment report for said Committee. Section 2.30.040 of the Stanislaus County Code establishes the Treasury Oversight Committee and the Stanislaus County Investment Policy further mandates preparation, review, and acceptance of the investment report.

FISCAL IMPACT:

Costs associated with administration of the Pool, including the cost to produce the Monthly Investment Report (estimated at \$800 per month) are deducted from interest earnings before distribution is made to the participating agencies' funds.

BOARD OF SUPERVISORS' PRIORITY:

The recommended actions are consistent with the Board's priority of *Delivering Efficient Public Services* by providing transparency and adherence to the law through the issuance of monthly investment reports.

STAFFING IMPACT:

There is no staffing impact associated with acceptance of the Treasury Pool's Monthly Investment Report. Existing Department staff prepares the monthly report.

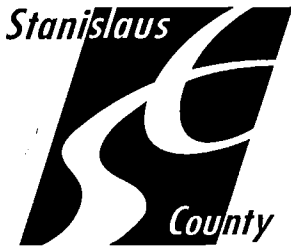
CONTACT PERSON:

Donna Riley, Treasurer-Tax Collector

Telephone: (209) 525-4466

ATTACHMENT(S):

1. May 2024 Monthly Investment Report



OFFICE OF TREASURER/TAX COLLECTOR

Donna Riley
Treasurer/Tax Collector

PO Box 3052, Modesto, CA 95353-0859
Phone: 209.525.6524 Fax: 209.525-4333

Stanislaus County Treasury – Pooled Investments
Monthly Investment Report
May 2024

The Stanislaus County Treasury Pool yield to maturity for May 2024 was 3.343%, with an Average-Days-to-Maturity of 284 days.

With the current cash flow and investment schedule, the Pool will have sufficient cash to meet historical cash needs for the next six months, through the end of November 2024, as noted below.

Table with 6 columns: Month, Revenue, Expenditures, Net Cash Flow, Maturities, Projected Surplus/(Deficit). Rows include months from 24-Jun to 24-Nov.

Both the Assistant Treasurer/Tax Collector and Treasurer/Tax Collector have reviewed the portfolio for compliance with the investment policy and the US Bank custodial statement for accuracy and completeness.

The Treasury Monthly Investment Report for May 2024 has been provided to the Treasury Oversight Committee members for review.

[Signature]
Dolores Sarenana, Assistant Treasurer/Tax Collector

[Signature]
Date

[Signature]
Donna Riley, Treasurer/Tax Collector

[Signature]
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the May 2024 Treasurer's Monthly Investment Report.

[Signature]
Chair, Board of Supervisors

[Signature]
Date



Stanislaus County Treasury - Pooled Investments Investment Pool Summary May 31, 2024

CASHFLOW	MAY 2024	YTD FY 23/24	MAY 2023	YTD FY 22/23
BEG. CASH BALANCE	\$ 2,988,151,039.09	\$ 2,691,900,459.20	\$ 2,644,133,927.23	\$ 2,194,390,009.89
RECEIPTS	290,163,942.58	3,951,179,271.13	408,809,134.22	3,965,970,645.55
DISBURSEMENTS	(397,135,211.62)	(3,761,899,960.28)	(366,884,867.58)	(3,474,302,461.57)
ENDING CASH BALANCE	\$ 2,881,179,770.05	\$ 2,881,179,770.05	\$ 2,686,058,193.87	\$ 2,686,058,193.87

INTEREST INCOME	MAY 2024	YTD FY 23/24	MAY 2023	YTD FY 22/23
INTEREST RECEIVED	\$ 7,809,369.92	\$ 63,390,626.19	\$ 4,497,454.10	\$ 23,478,182.28
TREASURY EXPENSE	(61,513.26)	(607,004.38)	(44,729.30)	(492,022.25)
AUDITOR EXPENSE	(12,505.56)	(113,962.59)	(11,718.06)	(128,898.70)
NET DISTRIBUTION	\$ 7,735,351.10	\$ 62,669,659.22	\$ 4,441,006.74	\$ 22,857,261.33

BALANCE - 05/31/2024	ORACLE BOOK VALUE	MARKET VALUE	MAX INVEST. AS % OF TOTAL	ORACLE BOOK VALUE AS % OF TOTAL*	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
NEGOTIABLE CERT. OF DEPOSIT	\$ 40,671,932.99	\$ 40,627,964.70	30.00%	1.42%	1,825	45	5.850%
COMMERCIAL PAPER	48,395,263.89	49,662,800.00	40.00%	1.69%	270	47	5.663%
MANAGED POOL - CAMP	888,250,000.00	888,250,000.00		31.05%		1	5.365%
AGENCIES	922,039,073.10	886,588,749.39		32.23%	1,825	473	1.393%
AGENCIES - AMORTIZING	38,363,127.78	39,783,900.00		1.34%	1,825	36	5.344%
TREASURIES	425,354,674.88	420,484,100.00		14.87%	1,825	407	3.558%
TREASURIES - AMORTIZING	153,200,276.76	158,088,950.00		5.36%	1,825	85	5.263%
MEDIUM TERM NOTES	342,393,299.14	323,174,299.29	30.00%	11.97%	1,825	537	1.345%
MUNICIPAL BONDS	1,750,000.00	1,708,717.50		0.06%	1,825	183	0.552%
TOTAL INVESTMENTS	\$ 2,860,417,648.54	\$ 2,808,369,480.88		100.00%		284	3.343%
BOOK CASH BALANCE	20,762,121.51	20,762,121.51					
TOTAL	\$ 2,881,179,770.05	\$ 2,829,131,602.39					

BOOK & BANK BALANCE RECONCILIATION

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 20,706,250.19
TREASURY DEPOSITS IN TRANSIT (VAULT)	55,871.32
BANK RETURNED CHECKS	0.00
BOOK CASH BALANCE	\$ 20,762,121.51
<u>UNRECORDED BANK ITEMS</u>	
TREASURY/TAXES CREDIT CARD REVENUE	(460,134.03)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(220,250.00)
TREASURY CASH ON HAND (VAULT)	(55,871.32)
<u>UNRECORDED BOOK ITEMS</u>	
BANK CREDITS/REVENUE	69,432.14
BANK DEBITS/WITHDRAWALS	(7,085,059.82)
BANK RETURNED CHECKS	0.00
BANK CASH BALANCE	\$ 13,010,238.48

ORACLE FMS TOTAL INVESTMENTS RECONCILIATION

POOLED CASH - ALL FUNDS ON DEPOSIT	This information is currently unavailable.
OUTSTANDING CHECKS/TRANSACTIONS	
UNDISTRIBUTED YTD INTEREST (<i>Lags one month for distribution</i>)	
TOTAL CASH & INVESTMENTS	

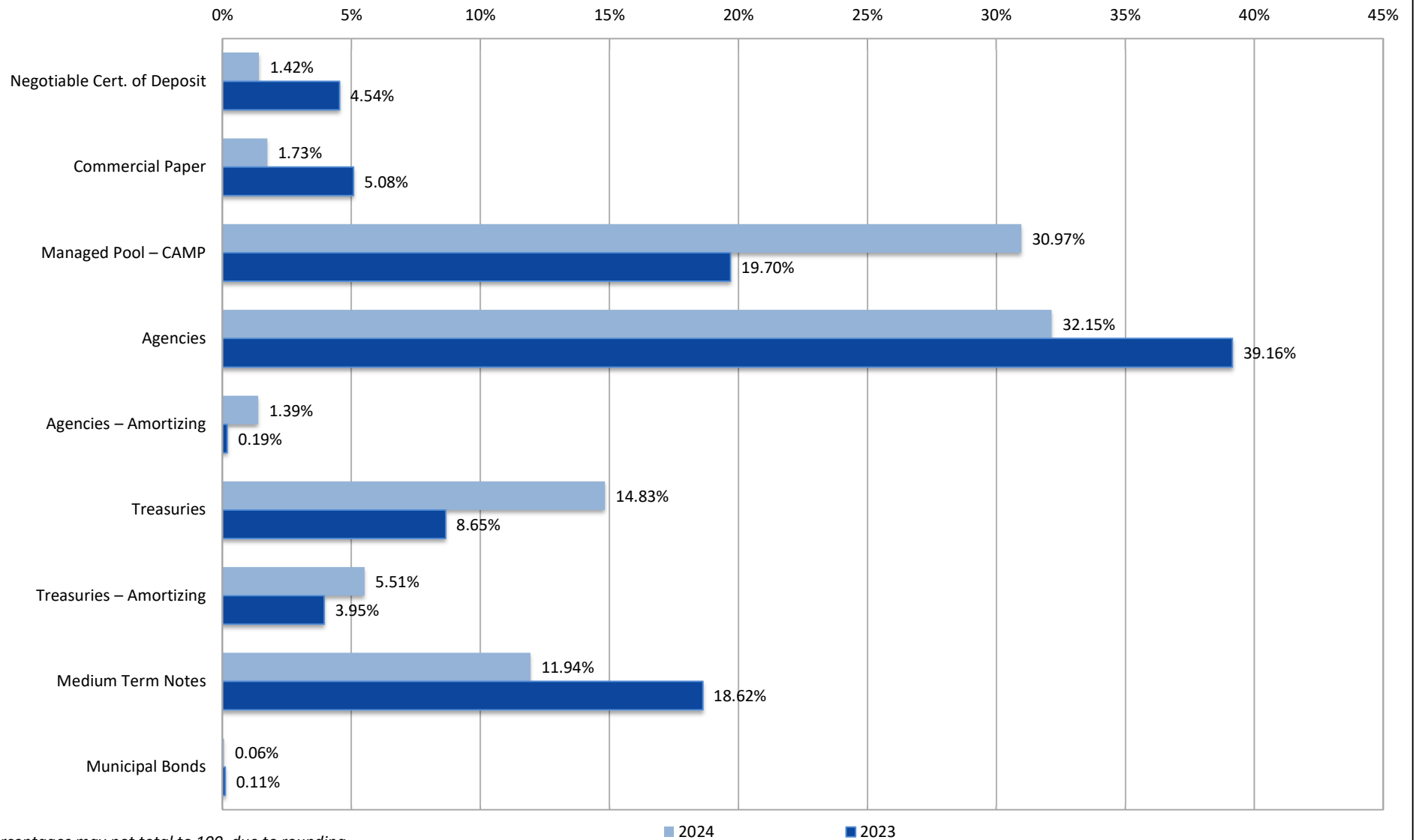
POOLED CASH PARTICIPANT DETAIL*

COUNTY	This information is currently unavailable.
SCHOOL DISTRICTS	
SPECIAL DISTRICTS	
TOTAL	

*Percentages may not total to 100, due to rounding



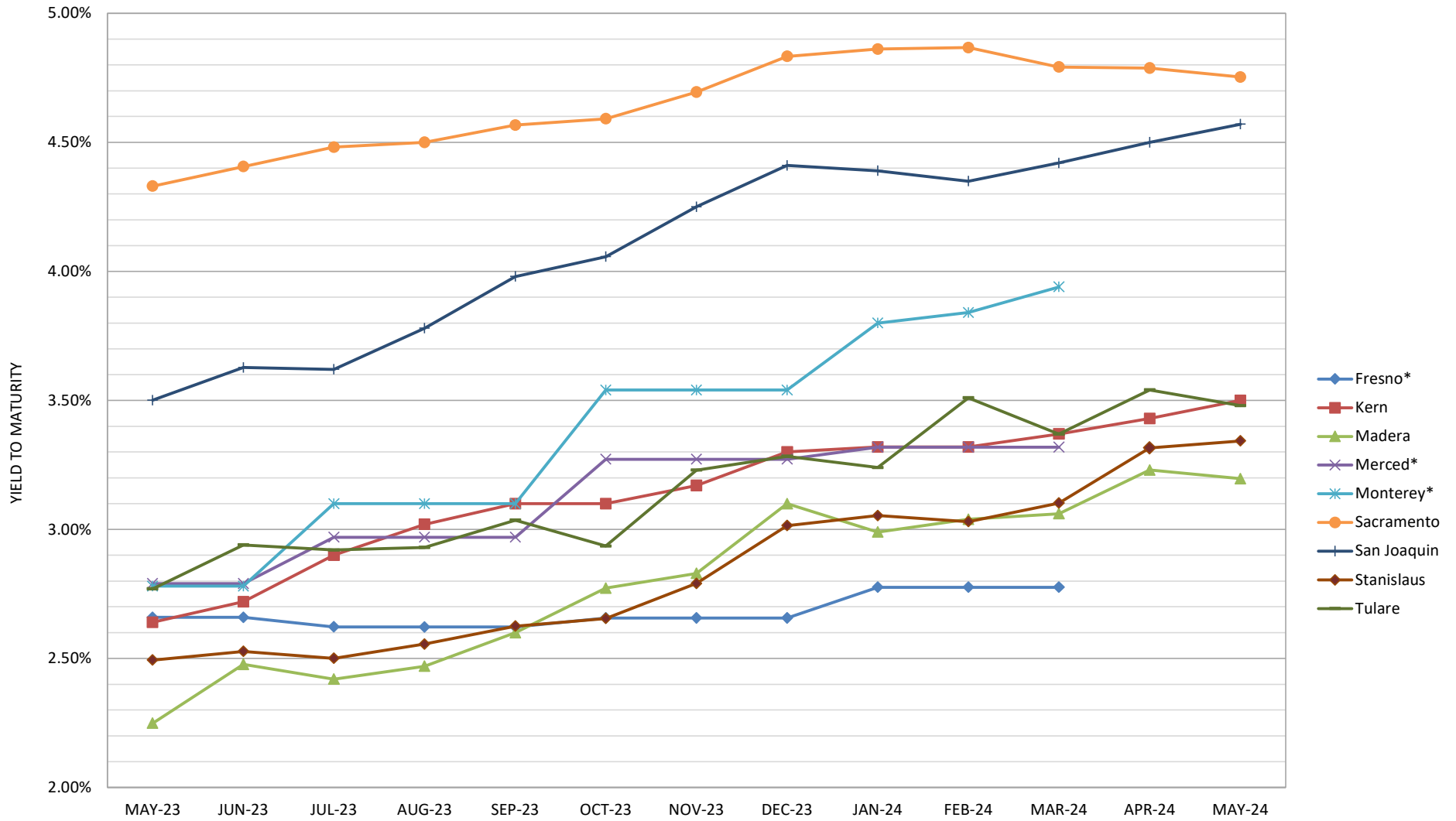
**Stanislaus County Treasury - Pooled Investments
Change in Asset Distribution Year-On-Year*
May 31, 2024 vs. May 31, 2023**



*Percentages may not total to 100, due to rounding



Stanislaus County Treasury - Pooled Investments Comparison of Yield to Maturity for the Eight Comparable Counties May 2023 through May 2024



*PUBLISHED QUARTERLY



**Stanislaus County Treasury - Pooled Investments
Reconciliation of Received Interest
May 2024**

Date	90103 JPM Checking	90110/11 Certificate of Deposit	90115 Commercial Paper	90125 Managed Pool - LAIF	90126 Managed Pool - CAMP	90130/31 Agencies - Coupon & Amortizing	90132/33 Treasuries - Coupon & Amortizing	90140 Medium Term Notes	90145 Municipal Bonds	Treasury Total	Oracle Cloud	Variance
1	\$ 80,275.11									\$ 80,275.11	\$ 80,275.11	\$ -
2					3,462,577.65					3,462,577.65	3,462,577.65	-
3							133,000.00			133,000.00	133,000.00	-
4										-	-	-
5										-	-	-
6						10,000.00				10,000.00	10,000.00	-
7			809,375.00							809,375.00	809,375.00	-
8								215,000.00		215,000.00	215,000.00	-
9										-	-	-
10						342,550.00		128,125.00		470,675.00	470,675.00	-
11										-	-	-
12										-	-	-
13								81,584.80		81,584.80	81,584.80	-
14										-	-	-
15						231,250.00				231,250.00	231,250.00	-
16										-	-	-
17						49,625.00				49,625.00	49,625.00	-
18										-	-	-
19										-	-	-
20										-	-	-
21										-	-	-
22										-	-	-
23							519,604.17			519,604.17	519,604.17	-
24			309,612.50			420,277.51		11,838.75		741,728.76	741,728.76	-
25										-	-	-
26										-	-	-
27										-	-	-
28						230,500.00		293,062.71		523,562.71	523,562.71	-
29										-	-	-
30						23,400.00				23,400.00	23,400.00	-
31							18,750.00			18,750.00	18,750.00	-
AMORT						1,703.84	478,234.71	(40,976.83)		438,961.72	438,961.72	-
TOTAL	\$ 80,275.11	\$ -	\$ 1,118,987.50	\$ -	\$ 3,462,577.65	\$ 1,309,306.35	\$ 1,149,588.88	\$ 688,634.43	\$ -	\$ 7,809,369.92	\$ 7,809,369.92	\$ -



**Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Summary
May 31, 2024**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Negotiable CDs	40,610,000.00	40,627,964.70	40,657,442.79	1.42	300	45	5.850
Commercial Paper Disc. -Amortizing	50,000,000.00	49,662,800.00	49,650,166.66	1.73	210	47	5.663
Managed Pool Account - CAMP	888,250,000.00	888,250,000.00	888,250,000.00	30.97	1	1	5.365
Federal Agency Coupon Securities	922,639,000.00	886,588,749.39	922,039,073.10	32.15	1,510	473	1.393
Federal Agency Disc. -Amortizing	40,000,000.00	39,783,900.00	39,794,445.83	1.39	288	36	5.344
Treasury Coupon Securities	430,000,000.00	420,484,100.00	425,354,674.88	14.83	895	407	3.558
Treasury Discounts -Amortizing	160,000,000.00	158,088,950.00	158,083,236.67	5.51	305	85	5.263
Medium Term Notes	342,317,000.00	323,174,299.29	342,393,299.14	11.94	1,567	537	1.345
Municipal Bonds	1,750,000.00	1,708,717.50	1,750,000.00	0.06	1,578	183	0.552
	2,875,566,000.00	2,808,369,480.88	2,867,972,339.07	100.00%	835	284	3.343

Investments	May 31 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	8,169,250.26	70,020,291.86
Average Daily Balance	2,908,529,157.85	2,625,521,170.37
Effective Rate of Return	3.31%	2.90%

Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Details - Investments
May 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Negotiable CDs												
85325VJN1	4011	Standard Chartered Bk NY		10/27/2023	25,000,000.00	25,013,750.00	25,000,000.00	5.900	5.900	5.982	55	07/26/2024
96130AUE6	3989	Westpac Capital		07/25/2023	15,610,000.00	15,614,214.70	15,657,442.79	5.900	5.770	5.850	30	07/01/2024
Subtotal and Average			40,658,139.43		40,610,000.00	40,627,964.70	40,657,442.79		5.850	5.931	45	
Commercial Paper Disc. -Amortizing												
62479LGRO	4035	MUFG Bank LTD/NY		03/18/2024	10,000,000.00	9,921,900.00	9,921,250.00	5.250	5.351	5.425	54	07/25/2024
63873JFE5	3998	Natixis Banque Popular NY		09/18/2023	10,000,000.00	9,983,700.00	9,979,597.22	5.650	5.945	6.027	13	06/14/2024
63873JGF1	4014	Natixis Banque Popular NY		11/09/2023	20,000,000.00	19,873,800.00	19,864,088.89	5.560	5.833	5.914	44	07/15/2024
63873JHK9	4036	Natixis Banque Popular NY		03/18/2024	10,000,000.00	9,883,400.00	9,885,230.55	5.230	5.350	5.424	79	08/19/2024
Subtotal and Average			65,484,581.18		50,000,000.00	49,662,800.00	49,650,166.66		5.663	5.741	47	
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr			888,250,000.00	888,250,000.00	888,250,000.00	5.440	5.365	5.440	1	
Subtotal and Average			855,935,483.87		888,250,000.00	888,250,000.00	888,250,000.00		5.365	5.440	1	
Federal Agency Coupon Securities												
31422BYS3	3804	Farmer Mac.		06/25/2021	17,753,000.00	17,084,066.96	17,748,256.75	0.650	0.671	0.680	331	04/28/2025
31424WCY6	4018	Farmer Mac.		12/06/2023	5,000,000.00	4,987,300.00	5,000,000.00	4.800	4.738	4.804	486	09/30/2025
31422B2J8	3735	Farmer Mac		10/29/2020	5,000,000.00	4,694,300.00	4,999,830.67	0.500	0.496	0.502	515	10/29/2025
31422BE89	3738	Farmer Mac		11/06/2020	10,000,000.00	9,977,500.00	10,000,516.52	0.420	0.312	0.316	18	06/19/2024
3133ELZ80	3693	Federal Farm Credit Bank		07/29/2020	25,000,000.00	23,728,000.00	25,000,000.00	0.580	0.572	0.580	423	07/29/2025
3133EL2S2	3694	Federal Farm Credit Bank		08/04/2020	10,000,000.00	9,502,400.00	10,000,000.00	0.670	0.661	0.670	429	08/04/2025
3133EL4W1	3715	Federal Farm Credit Bank		09/04/2020	10,000,000.00	9,476,100.00	9,998,760.47	0.610	0.612	0.620	450	08/25/2025
3133EL6V1	3719	Federal Farm Credit Bank		09/14/2020	10,000,000.00	9,860,800.00	9,999,448.47	0.430	0.444	0.450	101	09/10/2024
3133EMAB8	3722	Federal Farm Credit Bank		09/17/2020	10,000,000.00	9,979,800.00	9,999,940.74	0.390	0.398	0.403	16	06/17/2024
3133EMB0	3729	Federal Farm Credit Bank		10/01/2020	5,000,000.00	4,714,400.00	4,998,670.75	0.530	0.543	0.550	485	09/29/2025
3133EMCN0	3734	Federal Farm Credit Bank		10/15/2020	5,000,000.00	4,905,900.00	4,999,302.08	0.400	0.432	0.438	136	10/15/2024
3133EMEC2	3739	Federal Farm Credit Bank		11/09/2020	10,000,000.00	9,402,800.00	9,995,082.73	0.530	0.558	0.566	508	10/22/2025
3133EMJP8	3754	Federal Farm Credit Bank		12/10/2020	20,000,000.00	19,277,200.00	20,000,000.00	0.490	0.483	0.490	282	03/10/2025
3133EMH47	3799	Federal Farm Credit Bank		06/24/2021	20,000,000.00	19,053,400.00	19,989,525.14	0.600	0.642	0.651	380	06/16/2025
3133EM3Y6	3834	Federal Farm Credit Bank		09/01/2021	15,000,000.00	13,737,300.00	15,000,000.00	0.930	0.917	0.930	822	09/01/2026
3133ENDC1	3848	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,179,900.00	10,000,000.00	1.330	1.312	1.330	885	11/03/2026
3133ENDC1	3857	Federal Farm Credit Bank		11/03/2021	10,000,000.00	9,179,900.00	10,000,000.00	1.330	1.312	1.330	885	11/03/2026
3133ENGN4	3866	Federal Farm Credit Bank		12/09/2021	15,000,000.00	14,667,600.00	15,000,000.00	0.970	0.957	0.970	191	12/09/2024
3133EPWP6	4004	Federal Farm Credit Bank		09/25/2023	5,000,000.00	4,999,350.00	5,000,000.00	5.500	5.432	5.507	177	11/25/2024
3133EPZN8	4010	Federal Farm Credit Bank		10/24/2023	10,000,000.00	10,163,300.00	10,000,000.00	5.000	4.932	5.000	1,606	10/24/2028

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Details - Investments
May 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EPC60	4016	Federal Farm Credit Bank		11/15/2023	10,000,000.00	9,953,000.00	9,970,368.61	4.625	4.655	4.720	1,262	11/15/2027
3133EPW68	4031	Federal Farm Credit Bank		01/29/2024	10,000,000.00	9,860,200.00	9,968,151.12	4.125	4.321	4.381	600	01/22/2026
3133EP2T1	4032	Federal Farm Credit Bank		02/12/2024	10,000,000.00	9,850,100.00	9,990,894.45	4.125	4.127	4.184	986	02/12/2027
3133EP5S0	4033	Federal Farm Credit Bank		03/20/2024	5,000,000.00	4,940,750.00	4,991,919.10	4.250	4.238	4.297	1,388	03/20/2028
3133EP5U5	4034	Federal Farm Credit Bank		03/20/2024	5,000,000.00	4,912,350.00	4,985,759.86	4.125	4.152	4.210	1,753	03/20/2029
3133EP7C3	4037	Federal Farm Credit Bank		04/01/2024	10,000,000.00	9,946,800.00	10,000,000.00	4.625	4.562	4.625	669	04/01/2026
3130A2UW4	3644	Federal Home Loan Bank		10/25/2019	20,000,000.00	19,862,000.00	20,064,739.25	2.875	1.657	1.680	104	09/13/2024
3130A1XJ2	3645	Federal Home Loan Bank		10/25/2019	20,000,000.00	19,984,400.00	20,008,659.92	2.875	1.603	1.625	13	06/14/2024
3130AJZ36	3707	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,472,400.00	9,997,522.22	0.600	0.612	0.620	452	08/27/2025
3130AJZH5	3712	Federal Home Loan Bank		09/04/2020	3,000,000.00	2,963,250.00	2,999,954.99	0.450	0.450	0.456	87	08/27/2024
3130AK4T0	3718	Federal Home Loan Bank		09/11/2020	5,000,000.00	4,726,750.00	4,998,722.22	0.580	0.592	0.600	467	09/11/2025
3130AKZP4	3773	Federal Home Loan Bank		02/26/2021	15,000,000.00	13,914,000.00	15,000,000.00	0.600	0.592	0.600	635	02/26/2026
3130ALCV4	3783	Federal Home Loan Bank		04/13/2021	10,000,000.00	9,291,000.00	9,967,978.30	0.750	0.927	0.940	633	02/24/2026
3130ALYU2	3787	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,359,000.00	10,000,000.00	1.000	0.986	1.000	606	01/28/2026
3130AM2J0	3789	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,287,700.00	10,000,000.00	1.050	1.036	1.050	696	04/28/2026
3130ALZQ0	3790	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,345,200.00	10,000,000.00	1.250	1.011	1.025	696	04/28/2026
3130AM6U1	3791	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,345,200.00	10,000,000.00	1.250	0.986	1.000	696	04/28/2026
3130AMKN1	3795	Federal Home Loan Bank		05/27/2021	18,600,000.00	17,481,768.00	18,600,000.00	1.500	1.036	1.050	725	05/27/2026
3130AMU34	3800	Federal Home Loan Bank		06/24/2021	20,000,000.00	19,935,800.00	19,998,637.04	0.330	0.431	0.437	23	06/24/2024
3130AMZP0	3816	Federal Home Loan Bank		06/30/2021	15,000,000.00	14,502,300.00	14,998,936.46	0.650	0.651	0.660	272	02/28/2025
3130AMX80	3818	Federal Home Loan Bank		06/30/2021	4,950,000.00	4,769,572.50	4,950,000.00	0.670	0.661	0.670	300	03/28/2025
3130AN4X5	3820	Federal Home Loan Bank		07/01/2021	15,000,000.00	14,448,450.00	15,000,000.00	0.670	0.661	0.670	304	04/01/2025
3130ANG95	3823	Federal Home Loan Bank		08/24/2021	8,540,000.00	7,883,103.20	8,540,000.00	1.250	1.011	1.025	814	08/24/2026
3130AN4T4	3829	Federal Home Loan Bank		08/27/2021	10,000,000.00	9,232,000.00	10,012,713.04	0.875	0.800	0.811	741	06/12/2026
3130ANVS6	3830	Federal Home Loan Bank		08/30/2021	25,000,000.00	22,953,000.00	25,000,000.00	1.000	0.986	1.000	816	08/26/2026
3130ANW48	3831	Federal Home Loan Bank		08/30/2021	15,000,000.00	14,231,550.00	15,000,000.00	0.730	0.720	0.730	452	08/27/2025
3130ANW22	3832	Federal Home Loan Bank		08/30/2021	15,000,000.00	13,960,500.00	15,000,000.00	0.850	0.838	0.850	634	02/25/2026
3130ANW97	3833	Federal Home Loan Bank		08/30/2021	15,000,000.00	13,867,350.00	15,000,000.00	1.270	0.949	0.963	818	08/28/2026
3130AP3H6	3837	Federal Home Loan Bank		09/28/2021	11,150,000.00	10,469,738.50	11,134,033.20	0.750	0.836	0.848	545	11/28/2025
3130ANWH9	3838	Federal Home Loan Bank		09/28/2021	3,500,000.00	3,213,105.00	3,498,434.54	1.080	1.085	1.100	836	09/15/2026
3130APCH6	3839	Federal Home Loan Bank		09/29/2021	15,000,000.00	13,761,300.00	15,000,000.00	1.125	1.110	1.125	850	09/29/2026
3130APE35	3840	Federal Home Loan Bank		09/30/2021	15,000,000.00	13,959,900.00	15,000,000.00	1.000	0.986	1.000	667	03/30/2026
3130AQ3T8	3860	Federal Home Loan Bank		12/23/2021	5,000,000.00	4,669,450.00	5,000,000.00	2.000	1.618	1.641	935	12/23/2026
3130APV51	3861	Federal Home Loan Bank		11/30/2021	6,965,000.00	6,610,829.75	6,965,000.00	1.250	1.941	1.968	906	11/24/2026
3130ALRX4	3872	Federal Home Loan Bank		12/20/2021	11,500,000.00	11,445,720.00	11,495,800.16	0.500	0.848	0.860	37	07/08/2024
3130AKEV4	3877	Federal Home Loan Bank		12/29/2021	5,000,000.00	4,898,600.00	4,987,446.54	0.400	0.987	1.001	156	11/04/2024

Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Details - Investments
May 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130AQD59	3879	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,927,400.00	5,000,180.30	1.000	0.975	0.989	121	09/30/2024
3130AQFX6	3881	Federal Home Loan Bank		12/30/2021	10,500,000.00	10,087,455.00	10,500,000.00	1.180	1.164	1.180	394	06/30/2025
3130AX6P8	3994	Federal Home Loan Bank		09/11/2023	10,000,000.00	9,993,900.00	10,000,000.00	5.200	5.132	5.203	255	02/11/2025
3130AYEL6	4025	Federal Home Loan Bank		01/05/2024	5,000,000.00	4,956,780.00	5,000,000.00	4.610	4.549	4.613	370	06/06/2025
3130AYNU6	4028	Federal Home Loan Bank		01/24/2024	10,000,000.00	9,906,550.00	10,001,272.22	4.580	4.519	4.582	396	07/02/2025
3130AYNT9	4029	Federal Home Loan Bank		01/24/2024	10,000,000.00	9,808,350.00	10,001,172.22	4.220	4.163	4.221	767	07/08/2026
3134GWJW7	3695	Federal Home Loan Mortgage Co		08/04/2020	15,000,000.00	14,233,350.00	15,000,000.00	0.550	0.542	0.550	429	08/04/2025
3134GV3A4	3714	Federal Home Loan Mortgage Co		09/04/2020	8,000,000.00	7,967,920.00	8,000,317.21	0.500	0.446	0.452	30	07/01/2024
3134GWJ64	3717	Federal Home Loan Mortgage Co		09/10/2020	10,000,000.00	9,990,500.00	10,000,000.00	0.400	0.395	0.400	9	06/10/2024
3134GWL38	3721	Federal Home Loan Mortgage Co		09/15/2020	15,000,000.00	14,169,000.00	15,000,000.00	0.540	0.533	0.540	471	09/15/2025
3134GWUX2	3728	Federal Home Loan Mortgage Co		09/30/2020	22,550,000.00	22,170,258.00	22,548,602.37	0.375	0.389	0.394	121	09/30/2024
3134GWY91	3733	Federal Home Loan Mortgage Co		10/15/2020	5,000,000.00	4,707,950.00	5,000,000.00	0.570	0.562	0.570	501	10/15/2025
3134GXDL5	3748	Federal Home Loan Mortgage Co		12/10/2020	3,000,000.00	2,996,880.00	3,000,000.00	0.350	0.345	0.350	9	06/10/2024
3134GXDL5	3749	Federal Home Loan Mortgage Co		12/10/2020	6,200,000.00	6,193,552.00	6,200,000.00	0.350	0.345	0.350	9	06/10/2024
3134GXDL5	3750	Federal Home Loan Mortgage Co		12/10/2020	15,800,000.00	15,783,568.00	15,800,000.00	0.350	0.345	0.350	9	06/10/2024
3136G4A86	3688	Federal National Mortgage Asso		07/21/2020	25,000,000.00	23,745,250.00	24,980,069.44	0.500	0.563	0.571	415	07/21/2025
3136G4Q48	3702	Federal National Mortgage Asso		08/19/2020	10,000,000.00	9,482,100.00	9,997,566.67	0.600	0.612	0.620	444	08/19/2025
3136G4M34	3703	Federal National Mortgage Asso		08/19/2020	5,000,000.00	4,732,350.00	5,000,000.00	0.450	0.444	0.450	444	08/19/2025
3136G4N33	3704	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,730,350.00	5,000,000.00	0.500	0.528	0.536	452	08/27/2025
3136G4S87	3705	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,739,200.00	5,000,000.00	0.650	0.641	0.650	452	08/27/2025
3135G05X7	3708	Federal National Mortgage Asso		08/27/2020	10,000,000.00	9,442,800.00	9,988,443.16	0.375	0.463	0.470	450	08/25/2025
3136G4Z71	3710	Federal National Mortgage Asso		09/02/2020	10,000,000.00	9,882,300.00	10,000,000.00	0.450	0.444	0.450	86	08/26/2024
3136G4X57	3713	Federal National Mortgage Asso		09/04/2020	7,441,000.00	7,052,430.98	7,441,000.00	0.625	0.616	0.625	450	08/25/2025
3135GAZ23	3741	Federal National Mortgage Asso		11/17/2020	5,000,000.00	4,686,800.00	4,998,173.61	0.560	0.577	0.585	534	11/17/2025
3135GAAZ4	3757	Federal National Mortgage Asso		12/24/2020	8,000,000.00	7,605,360.00	8,000,000.00	0.500	0.493	0.500	388	06/24/2025
3135GAH79	3973	Federal National Mortgage Asso		04/26/2023	25,000,000.00	24,953,750.00	25,000,000.00	4.700	4.640	4.705	83	08/23/2024
3135G0V75	3979	Federal National Mortgage Asso		06/09/2023	5,000,000.00	4,985,600.00	4,986,207.43	1.750	5.091	5.162	31	07/02/2024
880591EZ1	4009	Tennessee Valley Authority		10/16/2023	15,190,000.00	14,777,591.50	14,741,063.13	3.875	4.683	4.748	1,383	03/15/2028
Subtotal and Average			959,038,217.01		922,639,000.00	886,588,749.39	922,039,073.10		1.393	1.412	473	
Federal Agency Disc. -Amortizing												
313384YW3	3990	Federal Home Loan Bank		08/11/2023	10,000,000.00	9,953,600.00	9,955,911.11	5.120	5.380	5.455	31	07/02/2024
313384ZM4	3991	Federal Home Loan Bank		08/11/2023	10,000,000.00	9,931,800.00	9,935,025.00	5.085	5.350	5.424	46	07/17/2024
313384ZC6	4000	Federal Home Loan Bank		09/19/2023	10,000,000.00	9,944,900.00	9,946,350.00	5.220	5.471	5.547	37	07/08/2024
313384YW3	4020	Federal Home Loan Bank		12/22/2023	10,000,000.00	9,953,600.00	9,957,159.72	4.975	5.175	5.247	31	07/02/2024

**Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Details - Investments
May 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			50,018,481.27		40,000,000.00	39,783,900.00	39,794,445.83		5.344	5.418	36	
Treasury Coupon Securities												
91282CCG4	3802	U S Treasury Securities		06/24/2021	15,000,000.00	14,974,950.00	14,998,860.47	0.250	0.444	0.450	14	06/15/2024
912828Z52	3811	U S Treasury Securities		06/30/2021	15,000,000.00	14,623,500.00	15,078,082.09	1.375	0.578	0.586	244	01/31/2025
912828ZC7	3812	U S Treasury Securities		06/30/2021	15,000,000.00	14,554,800.00	15,057,727.32	1.125	0.594	0.602	272	02/28/2025
91282CBC4	3817	U S Treasury Securities		06/30/2021	15,000,000.00	13,957,650.00	14,901,177.81	0.375	0.789	0.800	578	12/31/2025
91282CBC4	3827	U S Treasury Securities		08/27/2021	15,000,000.00	13,957,650.00	14,915,705.49	0.375	0.727	0.737	578	12/31/2025
912828ZT0	3828	U S Treasury Securities		08/27/2021	15,000,000.00	14,288,100.00	14,945,165.13	0.250	0.613	0.622	364	05/31/2025
91282CCL3	3841	U S Treasury Securities		10/01/2021	15,000,000.00	14,913,300.00	14,998,455.15	0.375	0.455	0.461	44	07/15/2024
9128282N9	3883	U S Treasury Securities		12/30/2021	10,000,000.00	9,947,700.00	10,020,433.33	2.125	0.854	0.866	60	07/31/2024
91282CDB4	3964	U S Treasury Securities		03/24/2023	5,000,000.00	4,914,300.00	4,939,338.88	0.625	3.970	4.025	136	10/15/2024
912828Y87	3972	U S Treasury Securities		04/20/2023	50,000,000.00	49,707,000.00	49,772,636.22	1.750	4.567	4.630	60	07/31/2024
912828XX3	3982	U S Treasury Securities		06/23/2023	20,000,000.00	19,949,800.00	19,950,435.66	2.000	5.180	5.252	29	06/30/2024
912828J27	3983	U S Treasury Securities		06/23/2023	20,000,000.00	19,548,800.00	19,610,077.22	2.000	4.835	4.902	259	02/15/2025
912828J27	3985	U S Treasury Securities		06/30/2023	20,000,000.00	19,548,800.00	19,587,164.43	2.000	5.007	5.077	259	02/15/2025
912828Y95	3986	U S Treasury Securities		07/13/2023	25,000,000.00	23,503,000.00	23,763,824.42	1.875	4.281	4.340	790	07/31/2026
91282CHM6	3992	U S Treasury Securities		08/15/2023	50,000,000.00	49,656,500.00	49,863,732.39	4.500	4.574	4.638	774	07/15/2026
91282CEY3	3993	U S Treasury Securities		08/18/2023	20,000,000.00	19,539,000.00	19,592,877.76	3.000	4.859	4.926	409	07/15/2025
91282CHM6	4002	U S Treasury Securities		09/21/2023	10,000,000.00	9,931,300.00	9,922,649.41	4.500	4.826	4.893	774	07/15/2026
91282CHH7	4003	U S Treasury Securities		09/22/2023	20,000,000.00	19,716,400.00	19,729,488.47	4.125	4.773	4.839	744	06/15/2026
91282CFH9	4008	U S Treasury Securities		10/13/2023	15,000,000.00	14,319,150.00	14,296,256.83	3.125	4.658	4.723	1,186	08/31/2027
912828YM6	4019	U S Treasury Securities		12/22/2023	20,000,000.00	19,693,200.00	19,727,707.01	1.500	4.821	4.888	152	10/31/2024
91282CEY3	4026	U S Treasury Securities		01/23/2024	10,000,000.00	9,769,500.00	9,839,121.10	3.000	4.498	4.561	409	07/15/2025
91282CHM6	4027	U S Treasury Securities		01/23/2024	10,000,000.00	9,931,300.00	10,058,385.52	4.500	4.198	4.256	774	07/15/2026
91282CEU1	4030	U S Treasury Securities		01/26/2024	20,000,000.00	19,538,400.00	19,785,372.77	2.875	4.222	4.280	379	06/15/2025
Subtotal and Average			425,123,270.98		430,000,000.00	420,484,100.00	425,354,674.88		3.558	3.607	407	
Treasury Discounts -Amortizing												
912797GB7	3987	U S Treasury Securities		07/13/2023	25,000,000.00	24,861,000.00	24,860,277.78	5.030	5.303	5.377	40	07/11/2024
912797GB7	3988	U S Treasury Securities		07/13/2023	50,000,000.00	49,722,000.00	49,720,277.78	5.035	5.309	5.382	40	07/11/2024
912797GL5	3995	U S Treasury Securities		09/13/2023	10,000,000.00	9,863,700.00	9,863,653.33	5.113	5.390	5.465	96	09/05/2024
912796Y45	4023	U S Treasury Securities		12/29/2023	50,000,000.00	49,824,500.00	49,818,361.11	5.030	5.232	5.305	26	06/27/2024
912797LB1	4038	U S Treasury Securities		05/23/2024	25,000,000.00	23,817,750.00	23,820,666.67	4.880	5.135	5.206	348	05/15/2025
Subtotal and Average			158,606,520.54		160,000,000.00	158,088,950.00	158,083,236.67		5.263	5.336	85	

Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Details - Investments
May 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes												
037833EB2	3772	Apple Inc		02/08/2021	15,000,000.00	13,959,300.00	14,998,993.39	0.700	0.694	0.704	617	02/08/2026
037833EB2	3786	Apple Inc		04/14/2021	7,899,000.00	7,350,967.38	7,860,067.31	0.700	0.986	1.000	617	02/08/2026
037833DT4	3975	Apple Inc		05/22/2023	3,427,000.00	3,295,403.20	3,324,779.70	1.125	4.398	4.459	344	05/11/2025
06406RAL1	3775	Bank of New York Mellon Corp		04/01/2021	12,000,000.00	11,836,920.00	12,069,950.74	2.100	0.606	0.614	145	10/24/2024
06048WN22	3824	Bank of America Corp		08/26/2021	15,000,000.00	13,485,750.00	15,000,000.00	1.250	1.233	1.250	816	08/26/2026
06048WQ52	3880	Bank of America Corp		12/30/2021	4,305,000.00	4,189,195.50	4,302,146.49	1.100	1.224	1.241	176	11/24/2024
06048WS84	3887	Bank of America Corp		03/02/2022	10,000,000.00	9,184,300.00	10,000,000.00	2.750	2.712	2.750	1,004	03/02/2027
06048WK41	3745	Bank of America		11/25/2020	25,000,000.00	23,230,500.00	25,000,000.00	0.850	0.759	0.770	542	11/25/2025
14913Q3B3	3805	Caterpillar Financial Service		06/28/2021	20,000,000.00	19,710,000.00	20,125,651.90	2.150	0.681	0.690	160	11/08/2024
14913R2U0	3885	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,601,600.00	5,002,866.24	1.700	1.654	1.677	951	01/08/2027
14913R2U0	3886	Caterpillar Financial Service		01/10/2022	5,000,000.00	4,601,600.00	5,002,475.39	1.700	1.657	1.680	951	01/08/2027
17330FVU2	3914	Citigroup Global Markets		05/27/2022	10,000,000.00	9,833,000.00	10,000,000.00	4.050	3.995	4.050	358	05/25/2025
254687FN1	3984	Walt Disney Co		06/26/2023	5,000,000.00	4,917,600.00	4,933,071.89	3.350	5.017	5.086	296	03/24/2025
02079KAH0	3700	Alphabet Inc (Google)		08/17/2020	5,000,000.00	4,739,500.00	4,998,805.17	0.450	0.464	0.470	440	08/15/2025
24422EVK2	3771	John Deere		01/15/2021	5,000,000.00	4,661,250.00	4,996,184.53	0.700	0.738	0.748	593	01/15/2026
24422EVK2	3858	John Deere		11/24/2021	15,000,000.00	13,983,750.00	14,827,620.12	0.700	1.412	1.432	593	01/15/2026
24422EWB1	3900	John Deere		04/14/2022	10,000,000.00	9,756,700.00	10,000,000.00	2.125	2.096	2.125	279	03/07/2025
478160CN2	3794	Johnson & Johnson		04/26/2021	10,000,000.00	9,459,900.00	9,979,354.63	0.550	0.796	0.807	457	09/01/2025
478160CN2	3836	Johnson & Johnson		09/08/2021	4,755,000.00	4,498,182.45	4,746,518.65	0.550	0.685	0.695	457	09/01/2025
48128G4X5	3825	JP Morgan Chase Bank		08/30/2021	15,000,000.00	13,399,800.00	15,000,000.00	1.200	1.184	1.200	818	08/28/2026
48128GX54	3736	JP Morgan Chase Bank		10/30/2020	5,000,000.00	4,599,200.00	5,000,000.00	0.750	0.739	0.749	516	10/30/2025
63254AAS7	3843	National Australia Bank/NY		10/21/2021	15,000,000.00	14,204,100.00	15,353,589.86	2.500	1.327	1.345	771	07/12/2026
69371RQ25	3890	PACCAR Financial Corp		04/01/2022	6,870,000.00	6,822,597.00	6,863,719.66	2.150	2.575	2.611	75	08/15/2024
713448FW3	4015	Pepsico		11/13/2023	5,000,000.00	5,020,950.00	5,000,775.35	5.125	5.048	5.118	892	11/10/2026
69353REQ7	3766	PNC Bank NA		01/13/2021	6,450,000.00	6,307,713.00	6,595,931.90	3.250	0.777	0.788	365	06/01/2025
74460WAA5	3871	Public Storage		12/21/2021	10,000,000.00	9,296,000.00	9,919,497.78	0.875	1.343	1.362	624	02/15/2026
21688AAS1	3894	Rabobank		04/06/2022	3,000,000.00	2,924,730.00	2,971,413.23	1.375	2.978	3.019	223	01/10/2025
808513BF1	3785	Charles Schwab Corp		04/14/2021	19,283,000.00	17,832,532.74	19,226,357.96	0.900	1.003	1.017	648	03/11/2026
89236THW8	3770	Toyota Motor Credit Corp		01/13/2021	10,000,000.00	9,327,300.00	9,999,214.74	0.800	0.794	0.805	587	01/09/2026
89236THW8	3784	Toyota Motor Credit Corp		04/14/2021	15,000,000.00	13,990,950.00	14,939,076.09	0.800	1.045	1.060	587	01/09/2026
89236TJK2	3842	Toyota Motor Credit Corp		10/04/2021	25,000,000.00	23,057,500.00	24,956,845.31	1.125	1.195	1.212	747	06/18/2026
91159HHX1	3727	US Bank NA		09/25/2020	5,575,000.00	5,545,731.25	5,591,648.12	2.400	0.548	0.556	59	07/30/2024
91159HHZ6	3767	US Bank NA		01/13/2021	3,753,000.00	3,614,476.77	3,777,974.15	1.450	0.671	0.680	345	05/12/2025
30231GBC5	3792	Exxon Mobil Corporation		04/22/2021	10,000,000.00	9,935,300.00	10,028,768.84	2.019	0.613	0.622	76	08/16/2024
Subtotal and Average			351,914,463.57		342,317,000.00	323,174,299.29	342,393,299.14		1.345	1.364	537	

**Stanislaus County Pool FY 2024
Portfolio Management
Portfolio Details - Investments
May 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Municipal Bonds												
13067WRB0	3696	CA St. Dept. of Water Resource		08/06/2020	1,750,000.00	1,708,717.50	1,750,000.00	0.560	0.552	0.560	183	12/01/2024
		Subtotal and Average	1,750,000.00		1,750,000.00	1,708,717.50	1,750,000.00		0.552	0.560	183	
		Total and Average	2,908,529,157.85		2,875,566,000.00	2,808,369,480.88	2,867,972,339.07		3.343	3.390	284	

**Stanislaus County Pool FY 2024
Portfolio Management
Activity By Type
May 1, 2024 through May 31, 2024**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
Subtotal							40,657,442.79
Commercial Paper Disc. -Amortizing							
53948AEQ0	4024	Lloyds TSB Bank PLC NY	5.270	05/24/2024	0.00	15,000,000.00	
62479LE76	4007	MUFG Bank LTD/NY	5.550	05/07/2024	0.00	25,000,000.00	
Subtotal							49,650,166.66
Managed Pool Account - LAIF (Monthly Summary)							
Subtotal							0.00
Managed Pool Account - CAMP (Monthly Summary)							
CAMP	62	California Asset Management Pr	5.440		252,250,000.00	233,750,000.00	
Subtotal							888,250,000.00
Federal Agency Coupon Securities							
3130AKFU5	3744	Federal Home Loan Bank	0.350	05/24/2024	0.00	17,800,000.00	
3134GXDK7	3746	Federal Home Loan Mortgage Co	0.325	05/30/2024	0.00	14,400,000.00	
3135GA3C3	3740	Federal National Mortgage Asso	0.350	05/17/2024	0.00	15,000,000.00	
3135GA4S7	3743	Federal National Mortgage Asso	0.375	05/17/2024	0.00	5,000,000.00	
Subtotal							922,039,073.10
Federal Agency Disc. -Amortizing							
313384WR6	3999	Federal Home Loan Bank	5.270	05/10/2024	0.00	10,000,000.00	
313384XF1	4005	Federal Home Loan Bank	5.260	05/24/2024	0.00	5,000,000.00	
313588XF7	4006	Federal National Mortgage Asso	5.190	05/24/2024	0.00	5,000,000.00	
Subtotal							39,794,445.83
Treasury Coupon Securities							
Subtotal							425,354,674.88
Treasury Discounts -Amortizing							
912797HR1	4021	U S Treasury Securities	5.090	05/23/2024	0.00	25,000,000.00	
912797LB1	4038	U S Treasury Securities	4.880	05/23/2024	23,790,166.67	0.00	
Subtotal							158,083,236.67

**Stanislaus County Pool FY 2024
Portfolio Management
Activity By Type
May 1, 2024 through May 31, 2024**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Medium Term Notes							
04636NAC7	3875	Astrazeneca Finance LLC	0.700	05/28/2024	0.00	10,000,000.00	
46625HJX9	3774	JP Morgan Chase Bank	3.625	05/13/2024	0.00	2,047,000.00	
		Subtotal			0.00	12,047,000.00	342,393,299.14
Municipal Bonds							
		Subtotal					1,750,000.00
		Total			276,040,166.67	382,997,000.00	2,867,972,339.07