



Agenda Submittal

Agenda #: 7 **Status:** Consent Calendar
Type: Report **Department:** Treasurer-Tax Collector-County Clerk
File #: 22-876 **Contact:** Charles Lomeli, 784-3419
Agenda date: 11/8/2022 **Final action:** 11/8/2022
Title: Accept the Solano County Treasurer’s Quarterly Report for the period of July 1, 2022 through September 30, 2022

Governing body: Board of Supervisors

District: All

Attachments: 1. A - Letter to the Board, 2. B - Statement of Compliance, 3. C - Investment Portfolio, 4. D - Balance Sheet and Income Statement, 5. E - Yield Curve, 6. F - Pars 115

Date	Ver.	Action By	Action	Result
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11/8/2022	1	Board of Supervisors		
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Published Notice Required? Yes ___ No X
Public Hearing Required? Yes ___ No X

DEPARTMENTAL RECOMMENDATION:

It is recommended that the Board accept the County Treasurer’s Quarterly Report for the period of July 1, 2022 through September 30, 2022.

SUMMARY/DISCUSSION:

Submitted herein is the Treasurer’s FY2022/23 First Quarter Report, which contains the Treasurer’s Statement of Compliance.

This report is provided for informational purposes only. All information contained in this report pertains to all county, district, agency and school district funds. This report is also available on the Treasurer’s web site at www.solanocounty.com.

FINANCIAL IMPACT:

There is no financial impact in accepting this report. The costs associated with preparing the agenda item are nominal and absorbed by the department’s FY2022/23 Adopted Budget.

ALTERNATIVES:

The Board could elect not to accept this report at this time or request a change in content or format.

OTHER AGENCY INVOLVEMENT:

This report will be promulgated to the distribution list on the Statement of Compliance and published on the Treasurer's website.

CAO RECOMMENDATION:

APPROVE DEPARTMENTAL RECOMMENDATION

CHARLES LOMELI
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TREASURER-TAX COLLECTOR-COUNTY CLERK



**SOLANO
COUNTY**

DENISE DIX
Tax Collections Manager
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ELIZABETH SUMNER
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675 Texas Street, Suite 1900
Fairfield, CA 94533-6342
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Treasurer (707) 784-6295
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November 8, 2022

The Honorable Members of the Board of Supervisors
County of Solano County
675 Texas Street, Suite 6500
Fairfield CA 94533

Honorable Members of the Board:

It is my pleasure to present the quarterly report for the first quarter of FY2022/23.

State of the Treasury

The \$1.7 billion Treasurer's pool is managed in accordance with the tenets of California Government Code §53600.5 to provide for the safety of principal, adequate liquidity for all anticipated cash flow requirements, and a consistent rate of return commensurate with the established risk profile. The \$313.5 million currently held in cash and investments with six months or less left to maturity should provide adequate funding for all anticipated cash needs, while also affording the Treasury an opportunity to invest excess liquidity at higher rates.

The treasury pool is maintained with a duration designed to stabilize yields consistent with the risk profile established by the Treasurer. The treasury pool is also diversified from a credit risk perspective by maintaining a mix of investments that includes 10.8% in cash and cash equivalents, 22.0% in US Treasuries, 52.6% in Government Sponsored Enterprises, 7.5% in US Corporations, and 3.5% in Municipals; with the balance of 3.6% held in a variety of assets including mutual funds, commercial paper, and other holdings allowable under §53600.5.

Current Market Conditions Impacting the Treasury Pool

Treasury managers monitor information provided by the Federal Reserve; its actions and information impact the interest rates at the short end of the curve where nearly all the treasury pool investments are made.

On September 21, 2020, the Federal Open Market Committee (FOMC) increased the federal funds rate by 75 basis points or .75 percent. The funds rate lower bounds is now 3 percent and the upper bounds rate is 3.25 percent. In the accompanying statement inflation was cited as a contributing factor in the decision to increase the funds rate. The statement also indicated supply and demand imbalances related to the pandemic, higher food and energy prices and broader price pressures.

On October 13, 2022, the new core inflation rate was announced at 6.6 percent for September from a year ago which is a 40-year high. Core inflation excludes food and energy, and the inflation score card the FOMC relies on to monitor the rate of inflation. Consumer-price inflation, which includes food and energy, for September was 8.2 percent reported by the Bureau of Labor Statistics. This report represents the seventh consecutive month above 8 percent. The Bureau also reported food costs were up more than 11 percent from a year earlier. Mortgage rates are on the threshold of 7 percent and rent of shelter and owners' equivalent rent posted record 6.7 percent advances on an annual basis.

The first of six strategic goals of the Board of Governors of the Federal Reserve System is to achieve maximum employment and stable prices. The current rate of inflation indicates that prices are not stable which has resulted in a rapid increase in the funds rate, and a reduction of the balance sheet. An increase in the funds rate is the most effective tool available to the FOMC to slow the economy and in return slow and reduce the rate of inflation.

The FOMC is scheduled to meet on November 2, 2022 where the next decision to change rates will be contemplated and announced.

Expectations going forward

Given the FOMC statement and data provided in the Beige Book Report, treasury managers expect interest rates on the short end of the interest rate curve to continue to increase in the coming quarters.

As investments in the pool mature and are reinvested, the yield on newly invested funds will yield higher rates of return. Higher rates of return mean the interest rate earned and apportioned to treasury pool participants will be higher in the coming quarters.

Credit quality of corporate securities will continue to be monitored as higher interest rates begin to bite into economic growth, and investments will continue to be diversified to mitigate risk.

Respectfully Submitted,
CHARLES LOMELI
Treasurer – Tax Collector – County Clerk

Attachment A – Letter to the Board
Attachment B – Statement of Compliance
Attachment C – Investment Portfolio
Attachment D – Balance Sheet and Income Statement
Attachment E – Yield Curve
Attachment F – PARS 115 Report

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STATEMENT OF COMPLIANCE

September 30, 2022

Liquidity:

The Treasury has a cash and cash equivalent position (securities maturing within 6 months) of \$313 million dollars as of September 30, 2022. Based on historical trend analysis and projections by the various school districts, it is estimated that this cash position is adequate to meet projected liquidity requirements of the pool participants for the next six months.

Should the treasury experience unusual demands on cash, the liquidity position will be adjusted accordingly.

Investments:

The investment portfolio has been reviewed by the Treasurer-Tax Collector-County Clerk on September 30, 2022 and found to be in compliance with the Investment Policy.

Reporting and Distribution:

In accordance with Government code section 53607, a monthly report is submitted to the Clerk of the Board electronically.

In accordance with the Government Code section 53646 this non-mandated quarterly report is submitted to provide full disclosure to the Board and public.

This report is also made available to the Superintendent of Schools, the business managers of each district, many pool participants and the public at large via the Internet.

Respectfully Submitted,
CHARLES LOMELI
Treasurer-Tax Collector-County Clerk

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 2022.2

LAST INTEREST ACCRUAL DATE: 09/30/2022

SECURITY ID/LOT NO.	DESCRIPTION	FAS115 CLASS	MATURITY/ CALL DATE	PAR VALUE	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS	MARKET DATE
PORTFOLIO: POOL								
SECURITY TYPE: CD								
55380TYA2/001	MUFG BANK LTD	AFS	10/20/2022	25,000,000.00	25,000,000.00	24,961,725.00	-38,275.00	09/30/2022
SECURITY TYPE: CORP								
17329Q4X5/001	CITIBANK	AFS	10/21/2022	5,000,000.00	5,000,000.00	4,813,834.85	-186,165.15	09/30/2022
48133DK33/001	JPMORGAN CHASE	AFS	12/23/2022	10,000,000.00	9,992,322.93	9,864,959.30	-127,363.63	09/30/2022
06051GEU9/001	BANK OF AMERICA	AFS	01/11/2023	10,000,000.00	10,027,807.47	9,975,142.20	-52,665.27	09/30/2022
931142DH3/001	WALMART INC	AFS	01/11/2023	10,000,000.00	10,091,674.37	9,909,779.50	-181,894.87	09/30/2022
46625HJH4/001	JP MORGAN	AFS	01/25/2023	10,000,000.00	10,069,639.64	9,968,020.40	-101,619.24	09/30/2022
037833DV9/002	APPLE INC	AFS	05/11/2023	5,000,000.00	4,993,986.44	4,898,693.20	-95,293.24	09/30/2022
24422EUH0/001	JOHN DEERE	AFS	06/07/2023	11,000,000.00	11,198,817.98	10,955,190.40	-243,627.58	09/30/2022
67066GAK0/001	NVIDIA	AFS	06/15/2023	5,000,000.00	4,987,865.21	4,861,734.35	-126,130.86	09/30/2022
17330FUE9/001	CITIGROUP GLOBAL MARKETS	AFS	06/16/2023	5,000,000.00	4,999,030.31	4,916,407.05	-82,623.26	09/30/2022
46124HAA4/001	INTUIT INC	AFS	07/15/2023	5,964,000.00	5,977,682.35	5,788,060.87	-189,621.48	09/30/2022
89236THF5/001	TOYOTA MOTOR CREDIT CORP	AFS	08/14/2023	20,000,000.00	20,034,566.93	19,335,439.00	-699,127.93	09/30/2022
904764BJ5/001	UNILEVER	AFS	09/14/2023	2,000,000.00	1,995,085.54	1,922,118.32	-72,967.22	09/30/2022
023135BW5/001	AMAZON.COM	AFS	05/12/2024	6,000,000.00	5,976,856.65	5,625,898.92	-350,957.73	09/30/2022
166764BW9/001	CHEVRON CORP	AFS	05/11/2025	8,753,000.00	8,519,153.68	8,088,294.29	-430,859.39	09/30/2022
594918BJ2/001	MICROSOFT CORP	AFS	08/03/2025	11,400,000.00	11,462,468.20	10,944,323.08	-518,145.12	09/30/2022
TOTAL FOR SECURITY TYPE CORP				125,117,000.00	125,326,957.70	121,867,895.73	-3,459,061.97	
SECURITY TYPE: FEDCOUP								
3133EL5J9/001	FFCB	AFS	10/01/2022	10,000,000.00	9,834,520.61	9,636,498.40	-198,022.21	09/30/2022
3130APJ22/001	FHLB	AFS	10/28/2022	20,000,000.00	18,816,988.60	18,517,057.80	-299,930.80	09/30/2022
3134GW6E1/001	FHLMC	AFS	11/02/2022	20,000,000.00	20,000,000.00	19,124,609.40	-875,390.60	09/30/2022
3135G05P4/001	FNMA	AFS	11/03/2022	9,842,000.00	9,842,000.00	9,517,096.49	-324,903.51	09/30/2022
313381BR5/001	FHLB	AFS	12/09/2022	20,000,000.00	20,055,413.21	19,935,368.20	-120,045.01	09/30/2022
3130AMU67/001	FHLB	AFS	12/28/2022	20,000,000.00	19,422,841.31	18,682,983.60	-739,857.71	09/30/2022
3130AMU67/002	FHLB	AFS	12/28/2022	25,000,000.00	24,073,188.99	23,353,729.50	-719,459.49	09/30/2022
3130ASQA0/001	FHLB	AFS	01/18/2023	25,000,000.00	25,000,000.00	24,669,192.50	-330,807.50	09/30/2022
3137EAEQ8/001	FHLMC	AFS	04/20/2023	20,000,000.00	20,003,255.25	19,614,529.00	-388,726.25	09/30/2022
3137EAEQ8/002	FHLMC	AFS	04/20/2023	10,000,000.00	10,004,624.24	9,807,264.50	-197,359.74	09/30/2022
3137EAEQ8/003	FHLMC	AFS	04/20/2023	17,992,000.00	17,988,445.32	17,645,230.29	-343,215.03	09/30/2022
3137EAEQ8/004	FHLMC	AFS	04/20/2023	25,000,000.00	24,981,445.91	24,518,161.25	-463,284.66	09/30/2022
3137EAEQ8/005	FHLMC	AFS	04/20/2023	10,031,000.00	10,021,357.62	9,837,667.02	-183,690.60	09/30/2022

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 2022.2

LAST INTEREST ACCRUAL DATE: 09/30/2022

SECURITY ID/LOT NO.	DESCRIPTION	FAS115 CLASS	MATURITY/ CALL DATE	PAR VALUE	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS	MARKET DATE
31422XWK4/001	FAMC	AFS	05/01/2023	15,000,000.00	15,000,000.00	14,810,753.10	-189,246.90	09/30/2022
3135G04Q3/001	FNMA	AFS	05/22/2023	10,000,000.00	9,920,231.36	9,761,373.50	-158,857.86	09/30/2022
3130ASAB5/001	FHLB	AFS	05/25/2023	20,000,000.00	20,006,977.57	19,732,208.80	-274,768.77	09/30/2022
3130ASBS7/001	FHLB	AFS	06/02/2023	20,000,000.00	20,000,000.00	19,664,142.40	-335,857.60	09/30/2022
3130ASBK4/001	FHLB	AFS	06/07/2023	20,000,000.00	20,000,000.00	19,621,065.80	-378,934.20	09/30/2022
3133ENDK3/001	FFCB	AFS	06/08/2023	25,000,000.00	24,966,155.99	24,361,847.50	-604,308.49	09/30/2022
3137EAEN5/001	FHLMC	AFS	06/19/2023	20,000,000.00	20,368,378.11	19,785,968.20	-582,409.91	09/30/2022
3133EM3S9/002	FFCB	AFS	06/26/2023	25,000,000.00	25,003,277.97	24,284,332.25	-718,945.72	09/30/2022
3137EAES4/001	FHLMC	AFS	06/26/2023	30,000,000.00	29,970,033.05	29,161,488.30	-808,544.75	09/30/2022
3130ASHV4/001	FHLB	AFS	06/28/2023	10,000,000.00	10,000,000.00	9,876,789.00	-123,211.00	09/30/2022
3134GVQS0/001	FHLMC	AFS	06/28/2023	25,000,000.00	25,000,000.00	23,362,750.25	-1,637,249.75	09/30/2022
3135G05G4/001	FNMA	AFS	07/10/2023	10,000,000.00	10,007,409.55	9,712,764.80	-294,644.75	09/30/2022
3133ENEY2/001	FFCB	AFS	07/24/2023	25,000,000.00	24,978,433.30	24,867,316.50	-111,116.80	09/30/2022
3133ENEY2/002	FFCB	AFS	07/24/2023	25,000,000.00	24,967,161.37	24,867,316.50	-99,844.87	09/30/2022
3137EAEV7/001	FHLMC	AFS	08/24/2023	20,000,000.00	19,531,735.07	19,308,458.40	-223,276.67	09/30/2022
3137EAEV7/002	FHLMC	AFS	08/24/2023	25,000,000.00	24,407,749.36	24,135,573.00	-272,176.36	09/30/2022
313383YJ4/001	FHLB	AFS	09/08/2023	20,000,000.00	20,071,674.00	19,820,540.00	-251,134.00	09/30/2022
313383YJ4/002	FHLB	AFS	09/08/2023	11,100,000.00	11,139,779.07	11,000,399.70	-139,379.37	09/30/2022
3137EAEW5/001	FHLMC	AFS	09/08/2023	10,000,000.00	10,003,631.89	9,623,758.00	-379,873.89	09/30/2022
3137EAEW5/002	FHLMC	AFS	09/08/2023	20,000,000.00	19,445,698.03	19,247,516.00	-198,182.03	09/30/2022
3135G0U43/001	FNMA	AFS	09/12/2023	25,000,000.00	24,970,448.74	24,647,415.00	-323,033.74	09/30/2022
3130ATDJ3/001	FHLB	AFS	09/15/2023	20,000,000.00	19,978,693.84	19,922,206.20	-56,487.64	09/30/2022
3130AT3H8/001	FHLB	AFS	03/08/2024	25,000,000.00	24,970,091.71	24,655,726.00	-314,365.71	09/30/2022
3130ASHK8/002	FHLB	AFS	06/14/2024	25,000,000.00	24,895,595.23	24,506,978.75	-388,616.48	09/30/2022
3130AT4D6/001	FHLB	AFS	06/14/2024	35,000,000.00	34,864,547.72	34,433,863.45	-430,684.27	09/30/2022
3134GVSN9/001	FHLMC	AFS	07/01/2024	15,000,000.00	15,000,000.00	13,649,093.55	-1,350,906.45	09/30/2022
3130ASME6/001	FHLB	AFS	07/08/2024	40,000,000.00	39,910,440.47	39,119,806.40	-790,634.07	09/30/2022
3133EL3R3/001	FFCB	AFS	08/12/2024	9,000,000.00	8,621,987.81	8,348,998.41	-272,989.40	09/30/2022
3133EL5D2/001	FFCB	AFS	08/26/2024	5,000,000.00	4,783,616.91	4,629,324.85	-154,292.06	09/30/2022
3133ENJ84/001	FFCB	AFS	08/26/2024	20,360,000.00	20,099,346.78	20,006,034.27	-93,312.51	09/30/2022
3130AT6G7/001	FHLB	AFS	09/13/2024	10,000,000.00	9,984,884.82	9,850,509.70	-134,375.12	09/30/2022
3133XVDG3/001	FHLB	AFS	09/13/2024	30,000,000.00	30,057,768.74	30,006,291.90	-51,476.84	09/30/2022
TOTAL FOR SECURITY TYPE FEDCOUP				878,325,000.00	872,969,829.52	855,641,998.43	-17,327,831.09	

SECURITY TYPE: MUNICIPAL

13034AL32/001	CA STATE INFRASTRUCTURE BANK	AFS	10/01/2022	3,000,000.00	3,000,000.00	3,000,000.00	0.00	09/30/2022
801546QU9/001	SANTA CLARA COUNTY	AFS	08/01/2024	10,000,000.00	9,870,431.12	9,591,000.00	-279,431.12	09/30/2022

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Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 2022.2

LAST INTEREST ACCRUAL DATE: 09/30/2022

SECURITY ID/LOT NO.	DESCRIPTION	FAS115 CLASS	MATURITY/ CALL DATE	PAR VALUE	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS	MARKET DATE
072024WQ1/001	BAY AREA CA TOLL	AFS	04/01/2025	10,837,000.00	10,616,032.39	10,270,116.53	-345,915.86	09/30/2022
13067WSW3/001	CALIFORNIA WATER RESOURCES	AFS	12/01/2026	10,000,000.00	9,177,476.90	8,696,900.00	-480,576.90	09/30/2022
TOTAL FOR SECURITY TYPE MUNICAL				33,837,000.00	32,663,940.41	31,558,016.53	-1,105,923.88	
SECURITY TYPE: MUNINAT								
5946107Z4/001	MICHIGAN STATE TXBL REF A	AFS	05/15/2023	3,000,000.00	3,000,131.54	2,985,600.00	-14,531.54	09/30/2022
6446827E0/001	NEW HAMPSHIRE STATE GOB	AFS	12/01/2023	12,295,000.00	12,295,000.00	11,719,471.05	-575,528.95	09/30/2022
574193UG1/001	MARYLAND STATE	AFS	03/01/2024	5,000,000.00	5,000,000.00	4,725,900.00	-274,100.00	09/30/2022
97705MUJ2/001	WISCONSIN STATE	AFS	05/01/2024	3,500,000.00	3,499,419.26	3,287,585.00	-211,834.26	09/30/2022
TOTAL FOR SECURITY TYPE MUNINAT				23,795,000.00	23,794,550.80	22,718,556.05	-1,075,994.75	
SECURITY TYPE: SOL								
834SCFCP7J/001	SOLANO CTY 2013 COPS	AFS	11/15/2022	390,000.00	390,000.00	390,000.00	0.00	09/30/2022
834SCFCP7K/001	SOLANO CTY 2013 COPS	AFS	11/15/2023	405,000.00	405,000.00	405,000.00	0.00	09/30/2022
834SCFCP7L/001	SOLANO CTY 2013 COPS	AFS	11/15/2024	415,000.00	415,000.00	415,000.00	0.00	09/30/2022
834SCFCP7M/001	SOLANO CTY 2013 COPS	AFS	11/15/2025	430,000.00	430,000.00	430,000.00	0.00	09/30/2022
834SCFCP7N/001	SOLANO CTY 2013 COPS	AFS	11/15/2026	445,000.00	445,000.00	445,000.00	0.00	09/30/2022
834SCFCP7O/001	SOLANO CTY 2013 COPS	AFS	11/15/2027	460,000.00	460,000.00	460,000.00	0.00	09/30/2022
TOTAL FOR SECURITY TYPE SOL				2,545,000.00	2,545,000.00	2,545,000.00	0.00	
SECURITY TYPE: SUPRA								
459058JV6/001	INT BK RECON & DEVELOP	AFS	04/20/2023	19,650,000.00	19,640,921.52	19,234,855.43	-406,066.09	09/30/2022
4581X0CC0/001	INTER-AMERICAN DEVEL BK	AFS	10/04/2023	10,000,000.00	10,275,788.78	9,889,800.00	-385,988.78	09/30/2022
TOTAL FOR SECURITY TYPE SUPRA				29,650,000.00	29,916,710.30	29,124,655.43	-792,054.87	
SECURITY TYPE: TREASURY								
91282CAX9/001	US TREASURY	AFS	11/30/2022	40,000,000.00	40,000,252.91	39,806,560.00	-193,692.91	09/30/2022
912828YW4/001	US TREASURY	AFS	12/15/2022	25,000,000.00	25,075,055.47	24,924,825.00	-150,230.47	09/30/2022
912828ZP8/001	US TREASURY	AFS	05/15/2023	30,000,000.00	29,995,288.83	29,282,820.00	-712,468.83	09/30/2022
91282CCD1/001	US TREASURY	AFS	05/31/2023	30,000,000.00	29,991,480.65	29,218,350.00	-773,130.65	09/30/2022
912828ZU7/001	US TREASURY	AFS	06/15/2023	25,000,000.00	25,015,747.13	24,333,975.00	-681,772.13	09/30/2022
9128282D1/001	US TREASURY	AFS	08/31/2023	30,000,000.00	29,796,680.66	29,225,400.00	-571,280.66	09/30/2022
91282CAK7/001	US TREASURY	AFS	09/15/2023	25,000,000.00	24,466,003.81	24,047,850.00	-418,153.81	09/30/2022
91282CBA8/001	US TREASURY	AFS	12/15/2023	30,000,000.00	29,945,397.50	28,552,740.00	-1,392,657.50	09/30/2022
912828XT2/001	US TREASURY	AFS	05/31/2024	50,000,000.00	49,616,003.41	48,167,950.00	-1,448,053.41	09/30/2022
91282CCG4/001	US TREASURY	AFS	06/15/2024	50,000,000.00	48,141,983.96	46,709,000.00	-1,432,983.96	09/30/2022

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 2022.2

LAST INTEREST ACCRUAL DATE: 09/30/2022

<u>SECURITY ID/LOT NO.</u>	<u>DESCRIPTION</u>	<u>FAS115 CLASS</u>	<u>MATURITY/ CALL DATE</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>MARKET GAIN/LOSS</u>	<u>MARKET DATE</u>
9128282Y5/001	US TREASURY	AFS	09/30/2024	10,000,000.00	10,024,237.08	9,599,610.00	-424,627.08	09/30/2022
912828K74/001	US TREASURY	AFS	08/15/2025	25,000,000.00	24,280,591.07	23,490,225.00	-790,366.07	09/30/2022
TOTAL FOR SECURITY TYPE TREASURY				370,000,000.00	366,348,722.48	357,359,305.00	-8,989,417.48	
TOTAL FOR PORTFOLIO POOL				1,488,269,000.00	1,478,565,711.21	1,445,777,152.17	-32,788,559.04	



Solano County Treasury Treasurer Charles Lomeli Statement of Assets September 30, 2022

Fiscal Year 2023
September

Cash & Cash Equivalents

Total Cash & Cash Equivalents \$175,260,972.70

Non Cash Assets

Total Non Cash Assets \$4,630,285.18

Investments

Securities \$1,445,777,152.50

Total Investments \$1,445,777,152.50

Total Pooled Investment At Market Value \$1,625,668,410.38

Mark to Market Equity (\$32,788,558.71)

Total Pooled Investments At Book Value \$1,658,456,969.09

Other Treasury Holdings

Other Treasury Holdings \$53,915,046.38

PARS115 \$31,796,665.67

Total Other Treasury Holdings \$85,711,712.05

TOTAL ASSETS AT MARKET VALUE \$1,711,380,122.43
=====

Exception Items

Apportioned Non Cash \$2,133,717.93

Deposits

Total Deposits in Treasury \$1,742,618,942.41

TOTAL LIABILITIES \$1,744,752,660.34
=====

Equity \$0.00

Mark to Market Equity (\$32,788,558.71)

115 Trust Mark to Market Equity (\$580,321.78)

VCUSD iBank Mark to Market Equity (\$3,657.42)

Total Mark to Market \$33,372,537.91

Treasury Pool Net Income \$2,133,717.93

All Other Net Income (\$2,133,717.93)

Net Income to be Apportioned All Treasury Holdings \$0.00

TOTAL EQUITY (\$33,372,537.91)
=====



Solano County Treasury
Treasurer Charles Lomeli
Statement of Assets
September 30, 2022

Fiscal Year 2023
September

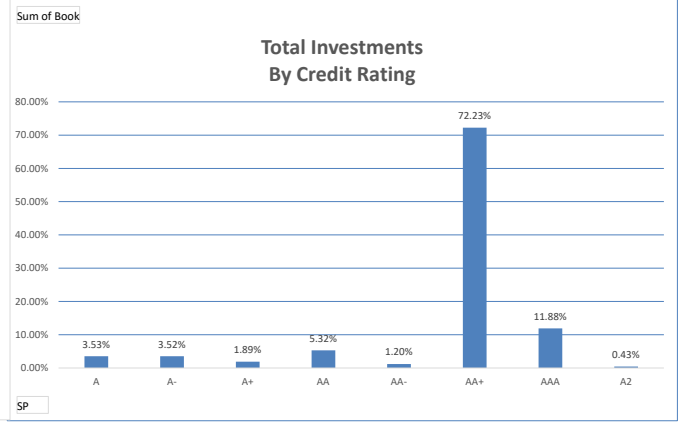
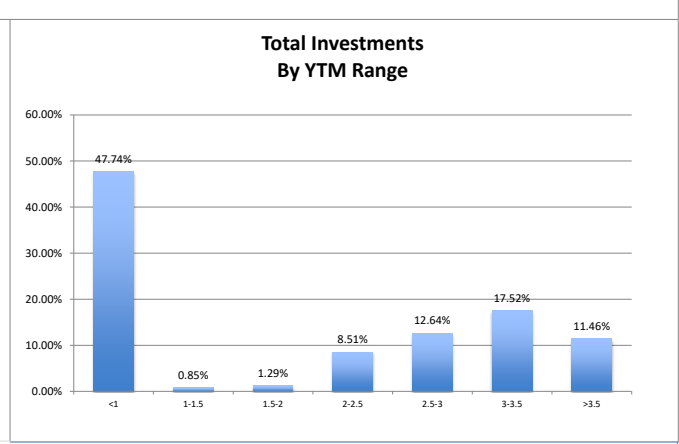
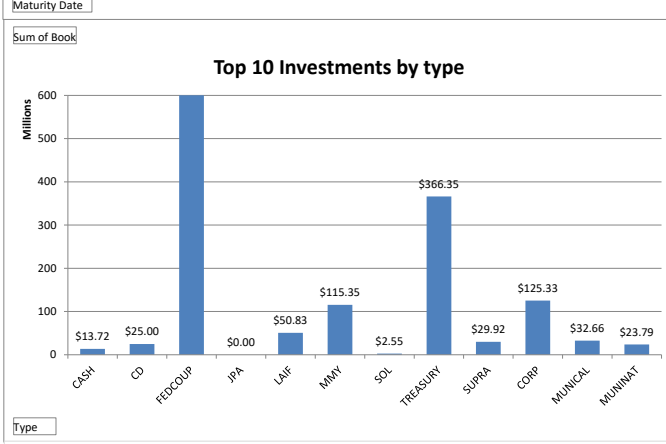
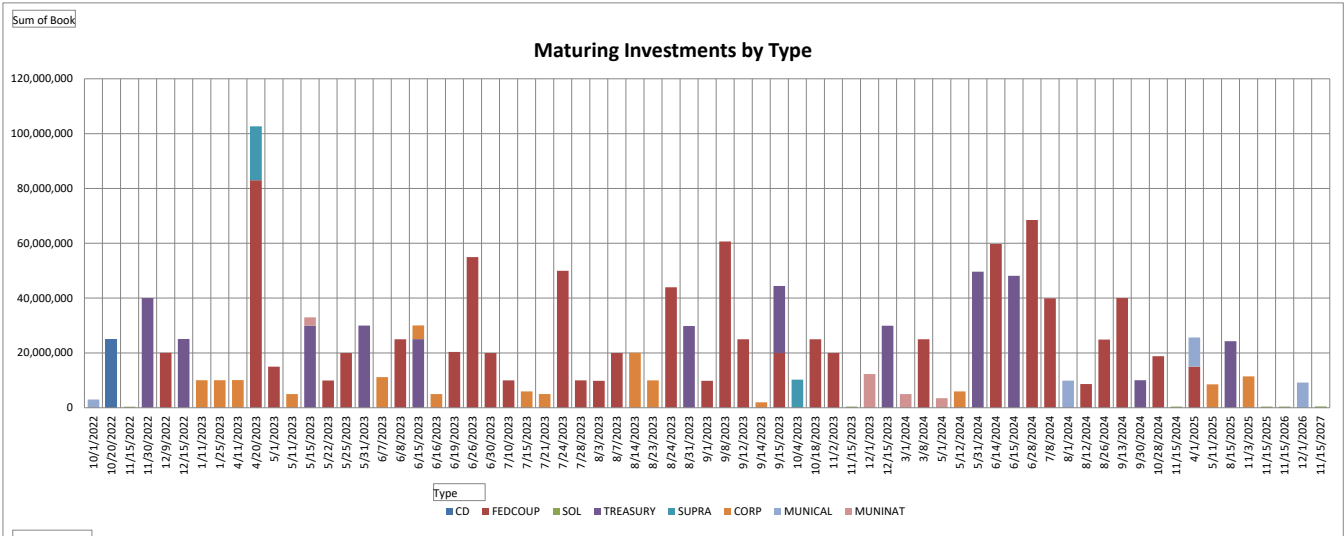
NET ASSET VALUE OF POOLED INVESTMENTS*

0.9802

Charles Lomeli: Treasurer - Tax Collector - County Clerk

Date

Solano County Treasury
 Treasurer Charles Lomeli
 Portfolio Statistical Graphs
 September 30, 2022





Solano County Treasury

Treasurer Charles Lomeli

Balance Sheet EOP

September 30, 2022

Fiscal Year 2023
September

ASSETS

Cash & Cash Equivalents

Physical Cash	\$1,980.00
Sealed Bags	\$72,226.85
Deposits in Transit	\$274,622.60
Total Cash on Hand	\$348,829.45

Wells Fargo Deposit Account	\$5,537,350.00
Bank of America Deposit Account	\$2,669,276.20
Chase Bank Deposit Account	\$347,174.24
Wells Fargo HUD Account	\$1,844.32
First Northern Bank Lake Solano Park	\$89,840.22
Bank of Stockton	\$92,566.88
Total Cash in Bank	\$8,738,051.86

WF Money Market Account	\$3,118,638.16
BAC Money Market Account	\$2,736,607.05
US Bank Safekeep Money Market Account	\$33,599.54
CAMP Money Market Account	\$36,143,831.28
CalTrust Liquidity Fund	\$36,263,753.22
CalTrust Blackrock FedFund	\$37,050,000.00
Total Cash in Money Markets	\$115,346,429.25

LAIF	\$50,827,662.14
Total LAIF	\$50,827,662.14

Total Cash & Cash Equivalents	\$175,260,972.70
--	-------------------------

Non Cash Assets

Acc Int Money Markets	\$39,281.69
Acc Int LAIF	\$141,475.82
Acc Int Investment Securities	\$4,445,498.45
Total Accrued Interest	\$4,626,255.96

Credit Card Delayed Receipt	\$4,029.22
Total Items in Transit	\$4,029.22

Total Non Cash Assets	\$4,630,285.18
------------------------------	-----------------------

Mutual Funds

Total Mutual Funds	\$0.00
---------------------------	---------------

Securities

Solano County Bonds Par	\$2,545,000.00
US Treasuries Par	\$370,000,000.00
US Treasuries Premium	\$115,292.59



Solano County Treasury

Treasurer Charles Lomeli

Balance Sheet EOP

September 30, 2022

	Fiscal Year 2023
	September
US Treasuries Discount	(\$3,766,570.11)
US Treasuries Mk to Mkt	(\$8,989,417.69)
Municipals Par	\$57,632,000.00
Municipals Premium	\$131.54
Municipals Discount	(\$1,173,640.33)
Municipals Mk to Mkt	(\$2,181,918.76)
Fed Agencies Par	\$878,325,000.00
Fed Agencies Premium	\$622,189.60
Fed Agencies Discount	(\$5,977,360.08)
Fed Agencies Mk to Mkt	(\$17,327,830.25)
CD Par	\$25,000,000.00
CD Mk to Mkt	(\$38,275.00)
Corporates Par	\$125,117,000.00
Corporates Premium	\$498,656.94
Corporates Discount	(\$288,699.24)
Corporates Mk to Mkt	(\$3,459,062.38)
Supranational Banks Par	\$29,650,000.00
Supranational Banks Premium	\$275,788.78
Supranational Banks Discount	(\$9,078.48)
Supranational Banks Mk to Mkt	(\$792,054.63)
Total Securities	\$1,445,777,152.50
Total Investments	\$1,445,777,152.50
Total Pool at Market Value	\$1,625,668,410.38
 <u>Other Treasury Holdings</u>	
VCUSD iBank Muni Fund	\$21,505,843.33
VCUSD iBank Muni Fund Mk to Mkt	(\$3,657.42)
2005 Pension Obligation Bonds	\$4,667,159.54
2013 Cops	\$3.04
2017 Cops	\$31.97
2021 Cops	\$27,745,665.92
Total Bond Proceeds	\$53,915,046.38
115 Trust Money Markets	\$3,984,592.10
115 Trust Accrued Interest	\$188,554.58
115 Trust Money Market Mark to Market	\$26.63
115 Trust Fed Agencies Par	\$16,000,000.01
115 Trust Fed Agencies Discount	(\$18,787.11)
115 Trust Fed Agencies Mk to Mkt	(\$300,072.91)
115 Trust Corporates Par	\$8,000,000.00
115 Trust Corporates Premium	\$22,692.84
115 Trust Corporates Discount	(\$64.97)
115 Trust Corporates Mk to Mkt	(\$171,479.50)
115 Trust Municipals Par	\$4,200,000.00
115 Trust Municipals Mk to Mkt	(\$108,796.00)



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet EOP
September 30, 2022

Fiscal Year 2023
September

Total 115 Trust	\$31,796,665.67
Total Deposits With Others	\$85,711,712.05
	=====
Total Other Treasury Holdings	\$85,711,712.05
	=====
TOTAL ASSETS	\$1,711,380,122.43
	=====

LIABILITIES

Exception Items

Apportioned Non Cash	\$2,133,717.93
Total Bank Exceptions	\$2,133,717.93
Total Investment Portfolio Exceptions	\$0.00
Total Auditor - Controller Exceptions	\$0.00

Total Exception Items	\$2,133,717.93

Auditor - Controller Fund Balance

OneSolution Cash in Treasury	\$1,656,323,251.16
Total OneSolution Cash	\$1,656,323,251.16
OneSolution Bond Proceeds Dep With Others	\$32,412,860.47
OneSolution Pars 115 Trust	\$32,376,987.45
OneSolution VCUSD iBank 5390160	\$21,505,843.33

Total OneSolution Deposits With Others	\$86,295,691.25

Total Auditor - Controller Fund Balance	\$1,742,618,942.41
	=====

TOTAL LIABILITIES

\$1,744,752,660.34

=====

EQUITY

Total Retained Earnings	\$0.00
Total Pool Mark to Market Equity	(\$32,788,558.71)
115 Trust Mark to Market Equity	(\$580,321.78)
VCUSD iBank Mark to Market Equity	(\$3,657.42)



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet EOP
September 30, 2022

Fiscal Year 2023
September

Total Market to Market

(\$33,372,537.91)

Net Income

\$0.00

TOTAL EQUITY

(\$33,372,537.91)

TOTAL LIABILITIES & EQUITY

=====
\$1,711,380,122.43
=====



Solano County Treasury
 Treasurer Charles Lomeli
 Balance Sheet AVE
 September 30, 2022

Fiscal Year 2023
 September

ASSETS

Cash & Cash Equivalents

Physical Cash	\$1,980.00
Sealed Bags	\$339,658.75
Deposits in Transit	\$189,320.12
Total Cash on Hand	\$530,958.87

Wells Fargo Deposit Account	\$3,520,547.82
Bank of America Deposit Account	\$1,797,967.92
Chase Bank Deposit Account	\$315,996.11
Wells Fargo HUD Account	\$61.48
First Northern Bank Lake Solano Park	\$84,719.62
Bank of Stockton	\$88,139.88
Total Cash in Bank	\$5,807,432.82

WF Money Market Account	\$2,076,016.17
BAC Money Market Account	\$1,105,432.51
US Bank Safekeep Money Market Account	\$155,019.02
CAMP Money Market Account	\$24,925,421.16
CalTrust Liquidity Fund	\$25,646,190.93
CalTrust Blackrock FedFund	\$20,650,000.00
Total Cash in Money Markets	\$74,558,079.79

LAIF	\$50,827,662.14
Total LAIF	\$50,827,662.14

Total Cash & Cash Equivalents	\$131,724,133.62
--	-------------------------

Non Cash Assets

Acc Int Money Markets	\$1,309.39
Acc Int LAIF	\$99,485.93
Acc Int Investment Securities	\$3,337,612.64
Total Accrued Interest	\$3,438,407.95

Asset Suspense	\$35.53
Credit Card Delayed Receipt	\$3,134.42
Total Items in Transit	\$3,169.95

Total Non Cash Assets	\$3,441,577.91
------------------------------	-----------------------

Mutual Funds

Total Mutual Funds	\$0.00
---------------------------	---------------

Securities

Solano County Bonds Par	\$2,545,000.00
US Treasuries Par	\$394,166,666.67



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet AVE
September 30, 2022

	Fiscal Year 2023 September
US Treasuries Premium	\$147,295.16
US Treasuries Discount	(\$3,957,468.13)
US Treasuries Mk to Mkt	(\$6,612,288.08)
Municipals Par	\$57,632,000.00
Municipals Premium	\$162.50
Municipals Discount	(\$1,201,058.53)
Municipals Mk to Mkt	(\$1,579,431.09)
Fed Agencies Par	\$836,906,333.33
Fed Agencies Premium	\$646,836.62
Fed Agencies Discount	(\$5,823,875.19)
Fed Agencies Mk to Mkt	(\$13,585,860.95)
CD Par	\$25,000,000.00
CD Mk to Mkt	(\$75,540.00)
Corporates Par	\$129,783,666.67
Corporates Premium	\$568,121.94
Corporates Discount	(\$300,528.52)
Corporates Mk to Mkt	(\$2,751,669.50)
Supranational Banks Par	\$29,650,000.00
Supranational Banks Premium	\$297,740.41
Supranational Banks Discount	(\$10,390.55)
Supranational Banks Mk to Mkt	(\$740,972.29)
Total Securities	\$1,440,704,740.46
<hr style="border-top: 1px dashed black;"/>	
Total Investments	\$1,440,704,740.46
<hr style="border-top: 1px dashed black;"/>	
Total Pool	\$1,575,870,451.99
<u>Other Treasury Holdings</u>	
VCUSD iBank Muni Fund	\$21,482,398.71
VCUSD iBank Muni Fund Mk to Mkt	\$495.40
2005 Pension Obligation Bonds	\$4,659,469.57
2013 Cops	\$3.03
2017 Cops	\$31.92
2021 Cops	\$26,261,468.41
<hr style="border-top: 1px dashed black;"/>	
Total Bond Proceeds	\$52,403,867.04
115 Trust Cash	\$120,638.33
115 Trust Money Markets	\$3,639,685.12
115 Trust Accrued Interest	\$146,553.44
115 Trust Money Market Mark to Market	\$26.66
115 Trust Fed Agencies Par	\$16,211,111.12
115 Trust Fed Agencies Discount	(\$19,630.61)
115 Trust Fed Agencies Mk to Mkt	(\$125,006.32)
115 Trust Corporates Par	\$8,000,000.00
115 Trust Corporates Premium	\$24,998.99
115 Trust Corporates Discount	(\$73.41)
115 Trust Corporates Mk to Mkt	(\$158,806.13)



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet AVE
September 30, 2022

	Fiscal Year 2023 September
115 Trust Municipals Par	\$4,200,000.00
115 Trust Municipals Mk to Mkt	(\$86,029.07)
Total 115 Trust	\$31,953,468.11
Total OPEB Trust	\$0.00
Total Other Treasury Holdings	\$84,357,335.16
TOTAL ASSETS	\$1,660,227,787.15
 LIABILITIES	
<u>Exception Items</u>	
In Bank Pending Permit	(\$0.00)
Apportioned Non Cash	\$930,975.33
Total Bank Exceptions	\$930,975.33
Total Investment Portfolio Exceptions	\$0.00
Total Auditor - Controller Exceptions	\$0.00
Total Exception Items	\$930,975.33
<u>Auditor - Controller Fund Balance</u>	
OneSolution Cash in Treasury	\$1,600,242,786.55
Total OneSolution Cash	\$1,600,242,786.55
OneSolution Bond Proceeds Dep With Others	\$30,920,972.94
OneSolution Pars 115 Trust	\$32,322,503.96
OneSolution VCUSD iBank 5390160	\$21,482,398.71
Total OneSolution Deposits With Others	\$84,725,875.60
Total Auditor - Controller Fund Balance	\$1,684,968,662.15
TOTAL LIABILITIES	\$1,685,899,637.48
 EQUITY	
Total Retained Earnings	\$0.00
Total Pool Mark to Market Equity	(\$25,345,761.91)



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet AVE
September 30, 2022

	Fiscal Year 2023
	September
115 Trust Mark to Market Equity	(\$369,814.86)
VCUSD iBank Mark to Market Equity	\$495.40
Total Market to Market	(\$25,715,081.37)
Net Income	\$43,231.04
TOTAL EQUITY	(\$25,671,850.33)
TOTAL LIABILITIES & EQUITY	\$1,660,227,787.15



Solano County Treasury Treasurer Charles Lomeli Balance Sheet Percentages September 30, 2022

Fiscal Year 2023
September

TREASURY POOL

Cash & Cash Equivalents

Cash on Hand	\$348,829.45	0.02%
Cash in Bank	\$8,738,051.86	0.54%
Cash in Money Markets	\$115,346,429.25	7.10%
LAIF	\$50,827,662.14	3.13%

Total Cash & Cash Equivalents		10.78%

Non Cash Assets

Non Cash Assets	\$4,630,285.18	0.28%

Total Non Cash Assets		0.28%

Mutual Funds

Mutual Funds	\$0.00	0.00%

Total Mutual Funds		0.00%

Securities

US Treasuries	\$357,359,304.79	21.98%
Federal Agencies	\$855,641,999.27	52.63%
Corporates	\$121,867,895.32	7.50%
Municipals	\$56,821,572.45	3.50%
		0.00%
Certificates of Deposit	\$24,961,725.00	1.54%
Supranationals	\$29,124,655.67	1.79%

Total Securities		88.93%

TOTAL TREASURY POOL

100.00%

115 TRUST



Solano County Treasury
 Treasurer Charles Lomeli
 Balance Sheet Percentages
 September 30, 2022

Fiscal Year 2023
 September

Cash & Cash Equivalents

	0.00%	
115 Trust Money Markets	\$3,984,592.10	
	12.53%	

Total Cash and Cash Equivalents	12.53%	

Non Cash Assets

115 Trust Accrued Interest	\$188,554.58	
	0.59%	
	0.00%	

Total Non Cash Assets	0.59%	

Mutual Funds

	0.00%	

Total Mutual Funds	0.00%	

Securities

	0.00%	
Federal Agencies	\$15,681,139.99	
	49.32%	
Corporates	\$7,851,148.37	
	24.69%	
Municipals	\$4,091,204.00	
	12.87%	

Total Securities	86.88%	

TOTAL 115 TRUST		100.00%
------------------------	--	----------------



Solano County Treasury
 Treasurer Charles Lomeli
 Statement of Income
 September 30, 2022

Fiscal Year 2023
 September

POOL INCOME

Short Term Investments

Bank Deposit Income	\$11.50
Total Bank Deposit	\$11.50

Wells Fargo	\$3,809.79
US Bank	\$212.48
CAMP	\$53,527.71
CalTrust BlackRock TempFund Income	\$52,650.65
Cal Trust Money Market	\$39,281.69
Total Money Markets	\$149,482.32

LAIF	\$43,437.82
Total LAIF	\$43,437.82

Total Short Term Income	\$192,931.64
--------------------------------	---------------------

Mutual Funds

Total Mutual Fund Income	\$0.00
---------------------------------	---------------

Long Term Investments

Interest Earnings 53601A	\$7,083.57
Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total County Bonds	\$7,083.57

Interest Earnings 53601B	\$241,432.35
Premium Amortization	(\$33,106.11)
Discount Accretion	\$197,480.71
Gain/Loss on Sale	\$0.00
Total US Treasuries	\$405,806.95

Interest Earnings 53601C	\$59,843.78
Premium Amortization	(\$32.03)
Discount Accretion	\$28,363.66
Gain/Loss on Sale	\$0.00
Total Municipals	\$88,175.41

Interest Earnings 53601F	\$1,009,515.94
Premium Amortization	(\$82,756.24)
Discount Accretion	\$346,488.52
Gain/Loss on Sale	\$0.00
Total Fed Agency	\$1,273,248.22

Interest Earnings 53601G	\$0.00
--------------------------	--------



Solano County Treasury
 Treasurer Charles Lomeli
 Statement of Income
 September 30, 2022

Fiscal Year 2023
 September

Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total Commercial Paper	\$0.00

Interest Earnings 53601H	\$6,250.00
Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total Certificates of Deposit	\$6,250.00

Interest Earnings 53601J	\$213,818.40
Premium Amortization	(\$71,860.34)
Discount Accretion	\$12,568.47
Gain/Loss on Sale	\$0.00
Total Corporates	\$154,526.53

Interest Earnings 53601Q	\$27,046.88
Premium Amortization	(\$22,708.58)
Discount Accretion	\$1,357.31
Gain/Loss on Sale	\$0.00
Total Supranational Bonds	\$5,695.61

Total Long Term Income	\$1,940,786.29
-------------------------------	-----------------------

Total Income	\$2,133,717.93
---------------------	-----------------------

Treasury Operating Costs

Interest Apportionment Expense	\$2,133,717.93
Total Treasury Apportioned	(\$2,133,717.93)

Total Expense	(\$2,133,717.93)
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TREASURY POOL UNAPPORTIONED	\$0.00
------------------------------------	---------------

115 TRUST

Short Term Investments

115 Trust Cash & Money Mkt Income	\$7,507.24
Total Cash & Money Markets	\$7,507.24

Mutual Funds

Total Mutual Funds	\$0.00
---------------------------	---------------

Long Term Investments

115 Trust Fed Agencies Income	\$42,074.72
-------------------------------	-------------



Solano County Treasury
Treasurer Charles Lomeli
Statement of Income
September 30, 2022

Fiscal Year 2023

September

115 Trust Corporates Income	\$6,914.71
115 Trust Municipals Income	\$5,059.17
Total Long Term Investments	\$54,048.60

Total Income **\$61,555.84**

Management Costs

115 Trust Earnings Distribution	\$56,362.23
115 Trust Safekeeping Expense	\$1,488.28
115 Trust PARS Expenses	\$3,705.33
Total 115 Trust Management Charges	\$5,193.61

Total Expense **\$61,555.84**

115 TRUST NET INCOME **\$0.00**



Solano County Treasury

Treasurer Charles Lomeli

Yield Analysis

September 30, 2022

Fiscal Year 2023
September
Yield

YIELDS

Bank Deposits	0.002%
Wells Fargo Money Market	2.233%
Bank Of America Money Market	0.000%
Union Bank Money Market	1.668%
Camp	2.613%
Cal Trust Money Market	1.032%

Wt Ave Of All MMY	2.439%
Local Agency Investment Fund	1.040%
Cal Trust Short	0.000%
Cal Trust Short TR	0.000%
Cal Trust Medium	0.000%
Cal Trust Medium TR	0.000%

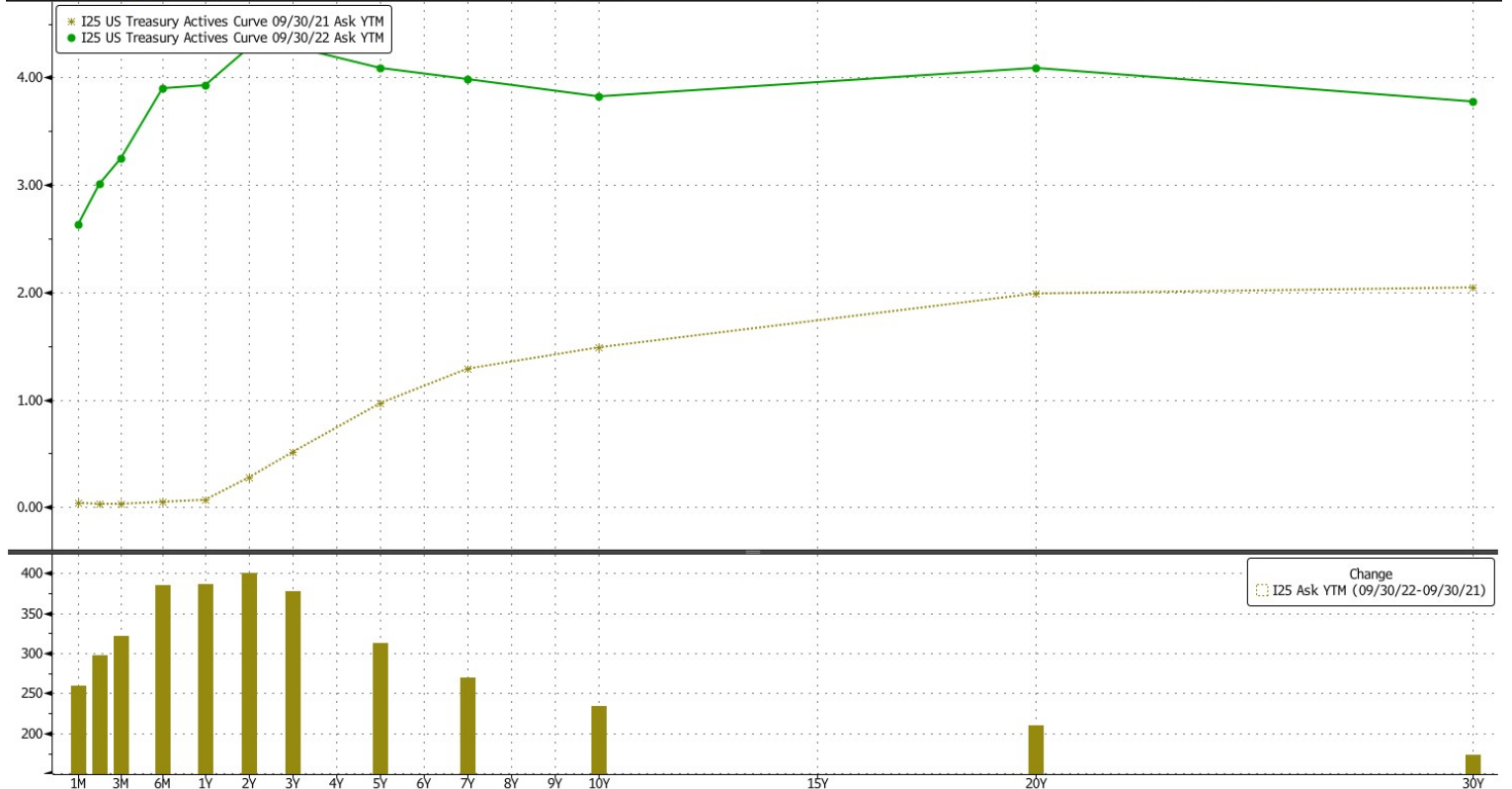
Wt Ave of All Mutual Funds	0.000%
Wt Ave of All Mutual Funds TR	0.000%
Solano County Bonds	3.386%
Solano County Bonds TR	3.386%
US Treasury Securities	1.265%
US Treasury Securities TR	1.265%
Municipals	1.901%
Municipals TR	1.901%
Federal Agencies	1.863%
Federal Agencies TR	1.863%
Commercial Paper	0.000%
Commerical Paper TR	0.000%
Certificates of Deposit	0.304%
Cerificates of Deposit TR	0.304%
Corporate Securities	1.446%
Corporate Securities TR	1.446%
Sovereign Securities	0.232%
Sovereign Securities TR	0.232%

Wt Ave Of All Securities	1.611%
Wt Ave Of All Securities TR	1.611%

Total Pool	1.625%
Total Pool TR	1.625%
Bond Yield	0.000%
PARS 115 Yield	2.344%

Running as C15. Run GC for more features.

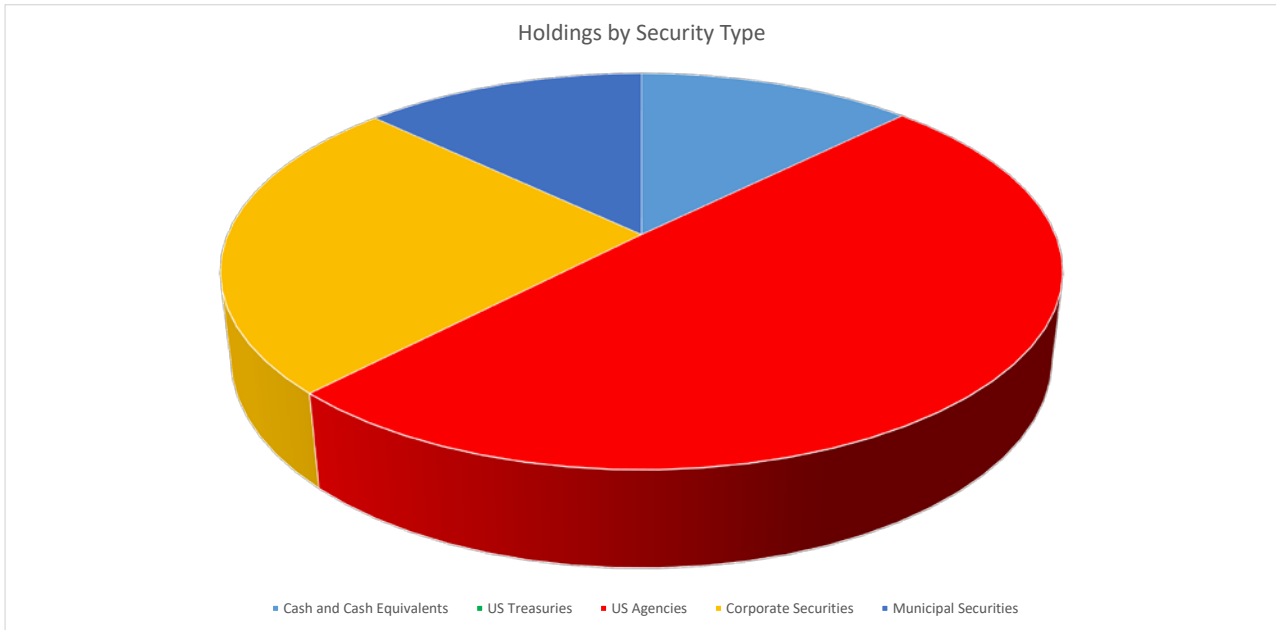
US Treasury Actives Curve Actions 98 Table Export Settings Graph Curves
 X-Axis Tenor Y-Axis Ask YTM Currency None PCS BGN Lower Chart History Chart
 Specific 09/30/21 09/30/22 Relative Last 1D 1W Modify Curves & Relative Value



Tenor
 SN 196885 PDT GMT-7:00 H979-6706-173 20-Oct-2022 10:28:11

Solano County
PARS 115 Trust
Account Summary Report
September 30, 2022

Holdings by Security Type	Acquisition Cost	Book Value	Market Value
Cash and Cash Equivalents	3,984,592.10	3,984,592.10	3,984,618.73
US Treasuries	-	-	-
US Agencies	16,650,605.00	15,981,212.90	15,681,139.99
Corporate Securities	8,071,472.50	8,022,627.87	7,851,148.37
Municipal Securities	4,200,000.00	4,200,000.00	4,091,204.00
Total Security Holdings	32,906,669.60	32,188,432.87	31,608,111.09
Accrued Income	188,554.58	188,554.58	188,554.58
Grand Total	33,095,224.18	32,376,987.45	31,796,665.67
Estimated Annual Income			748,929.39
Yield on Total Assets			2.34%



Report *of commission fees and other fees paid to persons not employed by the local agency for services in connection with investments under this article* in accordance with California Government Code §53216.4

Recipient	Charges*
US Bank: Securities Custody Services	\$ 16,127.85
Public Agency Retirement Services (PARS): Plan Administration	\$ 44,234.54

* Total fees paid to named recipient in the twelve months preceeding the reporting date.

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 2022.2

LAST INTEREST ACCRUAL DATE: 09/30/2022

SECURITY ID/LOT NO.	DESCRIPTION	FAS115 CLASS	MATURITY/ CALL DATE	PAR VALUE	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS	MARKET DATE
PORTFOLIO: PARS115								
SECURITY TYPE: 115CORPS								
38150AL94/001	GOLDMAN SACHS	AFS	12/18/2022	2,000,000.00	2,000,000.00	1,963,996.70	-36,003.30	09/30/2022
037833DV9/001	APPLE INC	AFS	05/11/2023	2,500,000.00	2,507,281.14	2,449,346.60	-57,934.54	09/30/2022
023135BV7/001	AMAZON.COM INC	AFS	05/12/2023	1,500,000.00	1,499,935.03	1,465,088.46	-34,846.57	09/30/2022
69371RP59/001	PACCAR FINL C	AFS	08/09/2023	1,000,000.00	1,008,796.96	993,739.27	-15,057.69	09/30/2022
740816AJ2/001	PRES & FELLOWS OF HARVARD	AFS	10/01/2023	1,000,000.00	1,006,614.74	978,977.34	-27,637.40	09/30/2022
TOTAL FOR SECURITY TYPE 115CORPS				8,000,000.00	8,022,627.87	7,851,148.37	-171,479.50	
SECURITY TYPE: 115FEDAG								
6903536M4/001	OPIC	AFS	09/20/2023	1,000,000.01	1,000,000.01	976,952.74	-23,047.27	09/30/2022
3130ASHK8/001	FHLB	AFS	06/14/2024	15,000,000.00	14,981,212.89	14,704,187.25	-277,025.64	09/30/2022
TOTAL FOR SECURITY TYPE 115FEDAG				16,000,000.01	15,981,212.90	15,681,139.99	-300,072.91	
SECURITY TYPE: 115MUNI								
882724WP8/002	TX PUB FIN AU	AFS	10/01/2022	1,000,000.00	1,000,000.00	1,000,000.00	0.00	09/30/2022
918608UJ7/001	VACAVILLE USD REF TXBL	AFS	08/01/2023	200,000.00	200,000.00	194,024.00	-5,976.00	09/30/2022
574193UG1/002	MARYLAND STATE	AFS	03/01/2024	1,000,000.00	1,000,000.00	945,180.00	-54,820.00	09/30/2022
68607V3H6/001	OREGON ST DEPT	AFS	04/01/2024	2,000,000.00	2,000,000.00	1,952,000.00	-48,000.00	09/30/2022
TOTAL FOR SECURITY TYPE 115MUNI				4,200,000.00	4,200,000.00	4,091,204.00	-108,796.00	
TOTAL FOR PORTFOLIO PARS115				28,200,000.01	28,203,840.77	27,623,492.36	-580,348.41	