

Treasurer's website.

CAO RECOMMENDATION:

APPROVE DEPARTMENTAL RECOMMENDATION

CHARLES LOMELI
Treasurer-Tax Collector-County Clerk

DENISE DIX
Assistant Treasurer-Tax Collector-
County Clerk

TREASURER-TAX COLLECTOR-COUNTY CLERK



**SOLANO
COUNTY**

675 Texas Street, Suite 1900
Fairfield, CA 94533-6342
(707) 784-7485
Treasurer (707) 784-6295
Fax (707) 784-6311
ttccc@solanocounty.com
www.solanocounty.com

July 17, 2024

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

Honorable Members of the Board:

It is my pleasure to present the quarterly report for the fourth quarter of FY2023/24.

State of the Treasury

The \$2.2 billion Treasurer's pool is managed per the tenets of California Government Code §53600.5 to provide for the safety of the principal, adequate liquidity for all anticipated cash flow requirements, and a consistent rate of return commensurate with the established risk profile. The \$1.3 billion currently held in cash and investments with six months or less left to maturity should provide adequate funding for all anticipated cash needs of the portfolio participants.

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 20% in US Treasuries, 55% in Government Sponsored Enterprises, 4% in US Corporations, and 3% in Municipals; with the balance of 18% held in a variety of assets including LAIF, commercial paper, shares of beneficial interest and other holdings allowable under §53601.

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 yield curve where nearly all the treasury pool investments are made. Due to rising inflation in the economy that began many months ago, the Federal Open Market Committee (FOMC), which is charged with maintaining full employment and stable prices, began a campaign to raise interest rates incrementally to reduce economic growth and cause inflation to fall.

The FOMC convened on June 11, 2024, and announced on June 12, 2024, that the fund's rate would remain at 5.5 percent upper bounds, and 5.25 percent lower bounds. The FOMC statement released with the announcement indicated strong economic activity, a low unemployment rate, and inflation that continued to ease over the past year with modest progress toward the committee's 2 percent inflation objective. "The Committee does not expect it will be appropriate to reduce the target range until it has gained greater confidence that inflation is moving sustainably toward 2 percent". The statement further indicated a reduction of its holdings of Treasury securities, agency debt, and agency mortgage-backed securities, as described in previously announced plans, will continue.

The FOMC is scheduled to make its next announcement on funds rates on July 31, 2024.

Expectations going forward

Given the FOMC statement and data provided in the Beige Book Report, employment data, and CPI data, treasury managers expect interest rates on the short end of the interest rate curve to remain stable to lower in the coming quarter.

As investments in the pool mature and are reinvested, the yield on newly invested funds is expected to be stable to slightly lower. Stable rates of return mean the interest rate earned and apportioned to treasury pool participants will be stable in the coming quarter.

Other Matters

As part of the continuing reorganization in the treasury, the investment accounting system will be transitioned to Chandler Asset Management's Clear Water accounting system in the coming quarter. Additionally, a portion of the portfolio will be transferred to Chandler's portfolio management team for active management.

*All figures and calculations are based on market value.

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

June 30, 2024

Liquidity:

The Treasury has a cash and cash equivalent position (securities maturing within 6 months) of \$1.3 billion as of June 30, 2024. 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 June 30, 2024 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,

A handwritten signature in blue ink, appearing to read "C. Lomeli".

CHARLES LOMELI
Treasurer-Tax Collector-County Clerk

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 24.2.0

LAST INTEREST ACCRUAL DATE: 06/30/2024

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: CORP								
166764BW9/001	CHEVRON CORP	AFS	05/11/2025	8,753,000.00	8,674,739.49	8,474,116.82	-200,622.67	06/28/2024
037833BG4/001	APPLE INC	AFS	05/13/2025	5,000,000.00	4,938,573.73	4,914,623.70	-23,950.03	06/28/2024
427866AU2/001	HERSHEY	AFS	05/21/2025	10,000,000.00	9,789,159.00	9,784,911.30	-4,247.70	06/28/2024
94988J6B8/001	WELLS FARGO BANK	AFS	08/01/2025	10,000,000.00	9,994,499.43	10,013,319.50	18,820.07	06/28/2024
594918BJ2/001	MICROSOFT CORP	AFS	08/03/2025	11,400,000.00	11,424,523.84	11,117,946.33	-306,577.51	06/28/2024
17275RBC5/001	CISCO	AFS	02/28/2026	5,000,000.00	4,858,165.05	4,833,016.65	-25,148.40	06/28/2024
89236TKT1/001	TOYOTA MTR CR	AFS	05/18/2026	5,000,000.00	4,967,779.13	4,935,743.25	-32,035.88	06/28/2024
931142ER0/001	WALMART INC	AFS	08/17/2026	10,000,000.00	9,332,291.73	9,218,310.50	-113,981.23	06/28/2024
931142ER0/002	WALMART INC	AFS	08/17/2026	11,760,000.00	10,974,775.08	10,840,733.15	-134,041.93	06/28/2024
037833DB3/001	APPLE INC	AFS	06/12/2027	5,000,000.00	4,804,453.64	4,722,979.75	-81,473.89	06/28/2024
TOTAL FOR SECURITY TYPE CORP				81,913,000.00	79,758,960.12	78,855,700.95	-903,259.17	
SECURITY TYPE: FEDCOUP								
3134GVS9/001	FHLMC	AFS	07/01/2024	15,000,000.00	15,000,000.00	14,482,506.30	-517,493.70	06/28/2024
3130ASME6/001	FHLB	AFS	07/08/2024	40,000,000.00	39,997,440.10	39,977,656.40	-19,783.70	06/28/2024
3130ASME6/002	FHLB	AFS	07/08/2024	20,000,000.00	19,990,568.25	19,988,828.20	-1,740.05	06/28/2024
3130APHY4/001	FHLB	AFS	07/15/2024	25,000,000.00	23,882,527.70	23,712,326.00	-170,201.70	06/28/2024
3134GXG24/001	FHLMC	AFS	07/21/2024	13,000,000.00	12,930,433.98	12,846,923.05	-83,510.93	06/28/2024
3130ASM97/001	FHLB	AFS	07/24/2024	7,500,000.00	7,457,686.16	7,407,849.97	-49,836.19	06/28/2024
3130ARTJ0/001	FHLB	AFS	07/25/2024	22,710,000.00	22,213,154.30	22,272,184.13	59,029.83	06/28/2024
3130APJ22/001	FHLB	AFS	07/28/2024	20,000,000.00	19,817,549.64	19,682,649.40	-134,900.24	06/28/2024
3133EL3R3/001	FFCB	AFS	08/12/2024	9,000,000.00	8,976,876.07	8,942,451.21	-34,424.86	06/28/2024
3134GXAZ7/001	FHLMC	AFS	08/12/2024	25,000,000.00	23,597,846.40	23,556,514.50	-41,331.90	06/28/2024
3130AGWK7/001	FHLB	AFS	08/15/2024	12,565,000.00	12,507,013.92	12,503,187.61	-3,826.31	06/28/2024
313384C23/001	FHLB	AFS	08/15/2024	40,000,000.00	39,741,503.51	39,720,800.00	-20,703.51	06/28/2024
3133ENG20/001	FFCB	AFS	08/15/2024	25,000,000.00	24,960,791.77	24,928,517.50	-32,274.27	06/28/2024
3136G4W41/001	FNMA	AFS	08/25/2024	20,000,000.00	19,183,898.29	19,024,429.80	-159,468.49	06/28/2024
3133EL5D2/001	FFCB	AFS	08/26/2024	5,000,000.00	4,982,915.06	4,957,797.70	-25,117.36	06/28/2024
3133ENJ84/001	FFCB	AFS	08/26/2024	20,360,000.00	20,338,218.55	20,288,132.05	-50,086.50	06/28/2024
3130ASZH5/001	FHLB	AFS	08/28/2024	30,000,000.00	29,974,145.49	29,921,543.40	-52,602.09	06/28/2024
3134GXR63/001	FHLMC	AFS	08/28/2024	10,000,000.00	9,932,732.20	9,890,178.40	-42,553.80	06/28/2024
3134GYSQ6/001	FHLMC	AFS	08/28/2024	25,000,000.00	24,985,423.61	24,962,114.00	-23,309.61	06/28/2024
3130AVD41/001	FHLB	AFS	09/09/2024	50,000,000.00	50,003,919.95	49,979,000.00	-24,919.95	06/28/2024
3130AT6G7/001	FHLB	AFS	09/13/2024	10,000,000.00	9,998,014.06	9,959,032.00	-38,982.06	06/28/2024

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 24.2.0

LAST INTEREST ACCRUAL DATE: 06/30/2024

SECURITY ID/LOT NO.	DESCRIPTION	FAS115 CLASS	MATURITY/ CALL DATE	PAR VALUE	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS	MARKET DATE
3133XVDG3/001	FHLB	AFS	09/13/2024	30,000,000.00	30,004,045.51	29,930,902.50	-73,143.01	06/28/2024
3134GX2E3/001	FHLMC	AFS	09/20/2024	25,000,000.00	24,969,236.78	24,904,949.25	-64,287.53	06/28/2024
3130AQ4B6/001	FHLB	AFS	09/23/2024	30,000,000.00	29,559,446.47	29,406,354.90	-153,091.57	06/28/2024
3130AQ4B6/002	FHLB	AFS	09/23/2024	25,000,000.00	24,624,051.71	24,505,295.75	-118,755.96	06/28/2024
3130APDL6/001	FHLB	AFS	09/30/2024	6,960,000.00	6,706,415.93	6,665,505.49	-40,910.44	06/28/2024
3135G05C3/001	FNMA	AFS	09/30/2024	25,000,000.00	23,990,273.17	23,868,794.75	-121,478.42	06/28/2024
3130ATUR6/001	FHLB	AFS	12/13/2024	10,065,000.00	10,067,258.98	10,027,799.76	-39,459.22	06/28/2024
3134GY5V0/001	FHLMC	AFS	12/18/2024	20,000,000.00	20,000,000.00	19,947,054.60	-52,945.40	06/28/2024
313385AF3/001	FHLB	AFS	01/06/2025	50,000,000.00	48,729,684.79	48,662,666.50	-67,018.29	06/28/2024
3130AUZC1/001	FHLB	AFS	03/14/2025	25,000,000.00	25,072,028.11	24,894,269.25	-177,758.86	06/28/2024
3133EPHE8/001	FFCB	AFS	04/28/2025	20,000,000.00	19,991,739.15	19,851,367.00	-140,372.15	06/28/2024
3133EPHE8/002	FFCB	AFS	04/28/2025	8,975,000.00	8,976,597.10	8,908,300.94	-68,296.16	06/28/2024
3134GYR79/001	FHLMC	AFS	05/08/2025	20,000,000.00	20,000,000.00	19,923,314.60	-76,685.40	06/28/2024
3130AWER7/001	FHLB	AFS	06/06/2025	41,690,000.00	41,479,657.81	41,490,390.78	10,732.97	06/28/2024
3135G04Z3/001	FNMA	AFS	06/17/2025	20,000,000.00	19,396,926.47	19,132,780.00	-264,146.47	06/28/2024
3135G04Z3/002	FNMA	AFS	06/17/2025	30,000,000.00	28,990,127.74	28,699,170.00	-290,957.74	06/28/2024
3133EPNB7/001	FFCB	AFS	06/20/2025	18,141,000.00	18,050,486.25	18,043,742.11	-6,744.14	06/28/2024
3130AW2K5/001	FHLB	AFS	06/23/2025	25,000,000.00	25,000,000.00	24,670,565.00	-329,435.00	06/28/2024
3137EAEU9/001	FHLMC	AFS	07/21/2025	25,000,000.00	23,823,575.54	23,818,669.25	-4,906.29	06/28/2024
3133EPRS6/001	FFCB	AFS	07/28/2025	15,000,000.00	14,978,042.96	14,968,805.85	-9,237.11	06/28/2024
3130AWS92/001	FHLB	AFS	09/12/2025	20,000,000.00	19,942,010.31	20,008,146.00	66,135.69	06/28/2024
3133EPVY8/001	FFCB	AFS	09/15/2025	25,000,000.00	24,989,720.78	24,952,831.75	-36,889.03	06/28/2024
3137EAEX3/001	FHLMC	AFS	09/23/2025	21,480,000.00	20,560,464.58	20,301,156.33	-259,308.25	06/28/2024
3133EPHF5/001	FFCB	AFS	10/27/2025	25,000,000.00	25,142,312.94	24,712,124.25	-430,188.69	06/28/2024
3130AXU63/001	FHLB	AFS	11/17/2026	25,000,000.00	25,259,167.01	24,974,871.75	-284,295.26	06/28/2024
3133ELV92/001	FFCB	AFS	07/20/2027	22,925,000.00	20,216,316.68	20,468,590.15	252,273.47	06/28/2024
TOTAL FOR SECURITY TYPE FEDCOUP				1,055,371,000.00	1,040,992,245.78	1,036,743,040.13	-4,249,205.65	
SECURITY TYPE: FEDDISC								
313396YV9/001	FHLMC	AFS	07/01/2024	150,000,000.00	150,000,000.00	149,934,438.00	-65,562.00	06/28/2024
SECURITY TYPE: MUNICIPAL								
801546QU9/001	SANTA CLARA COUNTY	AFS	08/01/2024	10,000,000.00	9,993,761.01	9,970,700.00	-23,061.01	06/28/2024
13063D2S6/001	CALIFORNIA ST	AFS	10/01/2024	15,000,000.00	15,027,161.53	14,996,700.00	-30,461.53	06/28/2024
13063D2S6/002	CALIFORNIA ST	AFS	10/01/2024	12,245,000.00	12,271,485.47	12,242,306.10	-29,179.37	06/28/2024
072024WQ1/001	BAY AREA CA TOLL	AFS	04/01/2025	10,837,000.00	10,769,121.75	10,591,650.32	-177,471.43	06/28/2024
13067WSW3/001	CALIFORNIA WATER RESOURCES	AFS	12/01/2026	10,000,000.00	9,511,282.66	9,113,500.00	-397,782.66	06/28/2024

BOOK VALUE VS MARKET REPORT

Solano County Treasurer

INVESTMENT PORTFOLIO ACCOUNTING 24.2.0

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SECURITY ID/LOT NO.	DESCRIPTION	FAS115 CLASS	MATURITY/ CALL DATE	PAR VALUE	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS	MARKET DATE
TOTAL FOR SECURITY TYPE MUNICIPAL				58,082,000.00	57,572,812.42	56,914,856.42	-657,956.00	
SECURITY TYPE: MUNINAT								
917542QV7/001	STATE OF UTAH	AFS	07/01/2025	5,517,275.05	5,477,379.22	5,476,447.21	-932.01	06/28/2024
882723B24/001	TEXAS ST	AFS	10/01/2025	4,000,000.00	3,915,891.93	3,845,280.00	-70,611.93	06/28/2024
882723B32/001	TEXAS ST	AFS	10/01/2025	5,000,000.00	4,909,219.41	4,773,550.00	-135,669.41	06/28/2024
TOTAL FOR SECURITY TYPE MUNINAT				14,517,275.05	14,302,490.56	14,095,277.21	-207,213.35	
SECURITY TYPE: SOL								
834SCFCP7L/001	SOLANO CTY 2013 COPS	AFS	11/15/2024	415,000.00	415,000.00	415,000.00	0.00	06/30/2024
834SCFCP7M/001	SOLANO CTY 2013 COPS	AFS	11/15/2025	430,000.00	430,000.00	430,000.00	0.00	06/30/2024
834SCFCP7N/001	SOLANO CTY 2013 COPS	AFS	11/15/2026	445,000.00	445,000.00	445,000.00	0.00	06/30/2024
834SCFCP7O/001	SOLANO CTY 2013 COPS	AFS	11/15/2027	460,000.00	460,000.00	460,000.00	0.00	06/30/2024
TOTAL FOR SECURITY TYPE SOL				1,750,000.00	1,750,000.00	1,750,000.00	0.00	
SECURITY TYPE: TREASURY								
91282CCL3/001	US TREASURY	AFS	07/15/2024	20,000,000.00	19,968,085.88	19,961,817.40	-6,268.48	06/28/2024
91282CCL3/002	US TREASURY	AFS	07/15/2024	30,000,000.00	29,940,102.32	29,942,726.10	2,623.78	06/28/2024
912797KQ9/001	US TREASURY	AFS	07/23/2024	50,000,000.00	49,834,541.18	49,839,736.00	5,194.82	06/28/2024
912828Y87/001	US TREASURY	AFS	07/31/2024	30,000,000.00	29,914,658.66	29,910,995.10	-3,663.56	06/28/2024
912797KX4/001	US TREASURY	AFS	08/13/2024	40,000,000.00	39,745,034.75	39,749,752.00	4,717.25	06/28/2024
912797KL0/001	US TREASURY	AFS	09/19/2024	50,000,000.00	49,426,358.80	49,420,778.00	-5,580.80	06/28/2024
912828Y5/001	US TREASURY	AFS	09/30/2024	10,000,000.00	10,002,888.71	9,918,847.70	-84,041.01	06/28/2024
91282CDB4/001	US TREASURY	AFS	10/15/2024	25,000,000.00	24,685,959.30	24,658,203.00	-27,756.30	06/28/2024
912828G38/001	US TREASURY	AFS	11/15/2024	10,000,000.00	9,890,351.52	9,884,375.00	-5,976.52	06/28/2024
912828G38/002	US TREASURY	AFS	11/15/2024	40,000,000.00	39,564,138.43	39,537,500.00	-26,638.43	06/28/2024
912828J27/001	US TREASURY	AFS	02/15/2025	20,000,000.00	19,652,538.18	19,590,820.40	-61,717.78	06/28/2024
912828ZC7/001	US TREASURY	AFS	02/28/2025	10,000,000.00	9,736,654.40	9,733,105.50	-3,548.90	06/28/2024
912797KJ5/001	US TREASURY	AFS	03/20/2025	10,000,000.00	9,642,528.75	9,640,273.10	-2,255.65	06/28/2024
91282CEQ0/001	US TREASURY	AFS	05/15/2025	30,000,000.00	29,373,609.03	29,382,812.40	9,203.37	06/28/2024
912828K74/001	US TREASURY	AFS	08/15/2025	25,000,000.00	24,712,913.96	24,173,828.00	-539,085.96	06/28/2024
91282CKS9/001	US TREASURY	AFS	05/31/2026	25,000,000.00	25,055,507.74	25,049,804.75	-5,702.99	06/28/2024
91282CHM6/001	US TREASURY	AFS	07/15/2026	25,000,000.00	24,904,718.45	24,893,554.75	-11,163.70	06/28/2024
TOTAL FOR SECURITY TYPE TREASURY				450,000,000.00	446,050,590.06	445,288,929.20	-761,660.86	
TOTAL FOR PORTFOLIO POOL				1,811,633,275.05	1,790,427,098.94	1,783,582,241.91	-6,844,857.03	



Solano County Treasury
 Treasurer Charles Lomeli
 Statment of Assets
 June 30, 2024

Fiscal Year 2024
 June

Cash & Cash Equivalents

Total Cash & Cash Equivalents \$384,321,358.59

Non Cash Assets

Total Non Cash Assets \$10,294,500.55

Investments

Securities \$1,783,582,241.91

Total Investments \$1,783,582,241.91

Total Pooled Investment At Market Value \$2,178,198,101.05

Pool Mark to Market Equity (\$6,844,857.03)

Total Pooled Investments At Book Value \$2,185,042,958.08

Other Treasury Holdings

Other Treasury Holdings \$36,767,812.30

PARS115 \$34,119,230.44

Total Other Treasury Holdings \$70,887,042.74

TOTAL ASSETS AT MARKET VALUE \$2,249,085,143.79

Exception Items

Pending Apportionment \$8,102,870.89

Deposits

Total Deposits in Treasury \$2,247,924,774.12

TOTAL LIABILITIES \$2,256,027,645.01

Equity \$0.00

Pool Mark to Market Equity (\$6,844,857.03)

115 Trust Mark to Market Equity (\$99,726.55)

VCUSD iBank Mark to Market Equity \$2,082.36

Total Mark to Market \$6,942,501.22

Treasury Pool Net Income \$8,102,870.89

All Other Net Income (\$8,102,870.89)

Net Income to be Apportioned All Treasury Holdings \$0.00

TOTAL EQUITY (\$6,942,501.22)



Solano County Treasury
Treasurer Charles Lomeli
Statement of Assets
June 30, 2024

Fiscal Year 2024
June

NET ASSET VALUE OF POOLED INVESTMENTS*

0.9969

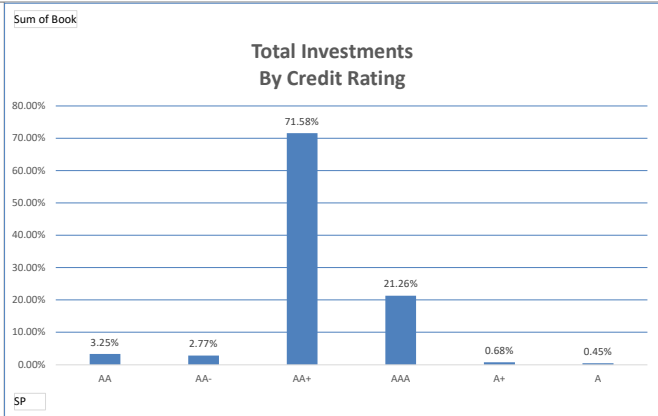
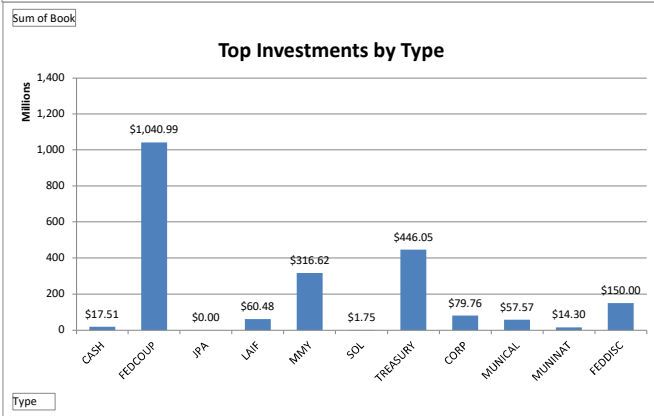
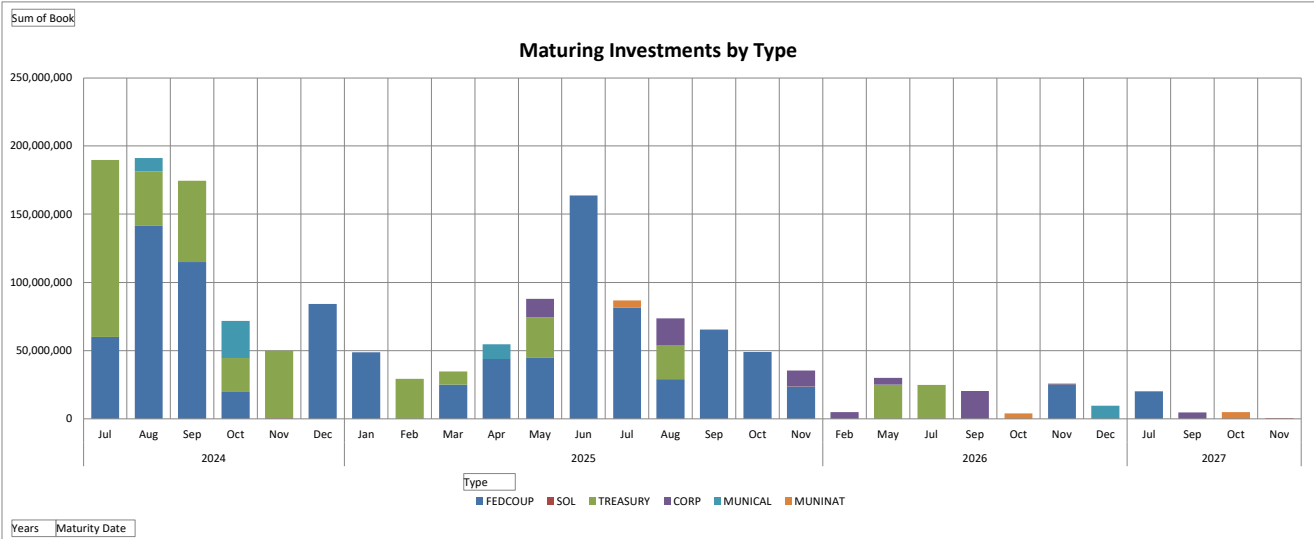
A handwritten signature in blue ink, appearing to read "Charles Lomeli".

Charles Lomeli: Treasurer - Tax Collector - County Clerk

7/12/2024

Date

Solano County Treasury
Treasurer Charles Lomeli
 Portfolio Statistical Graphs
 June 30, 2024





Solano County Treasury
 Treasurer Charles Lomeli
 Balance Sheet (EOP)
 June 30, 2024

Fiscal Year 2024
 June

ASSETS

Cash & Cash Equivalents

Physical Cash	\$1,980.00
Sealed Bags	\$1,641,152.53
Total Cash on Hand	\$1,643,132.53

Wells Fargo Deposit Account	\$2,745,456.00
Bank of America Deposit Account	\$1,288,021.23
Chase Bank Deposit Account	\$1,412,138.94
Wells Fargo HUD Account	\$35,836.00
First Northern Bank Lake Solano Park	\$49,510.13
Bank of Stockton	\$44,802.84
Total Cash in Bank	\$5,575,765.14

WF Money Market Account	\$2,651,311.78
US Bank Safekeep Money Market Account	\$735,003.83
CAMP Money Market Account	\$97,748,919.98
CalTrust Liquidity Fund	\$108,494,077.15
Blackrock FedFund	\$106,992,662.56
Total Cash in Money Markets	\$316,621,975.30

LAIF	\$60,480,485.62
Total LAIF	\$60,480,485.62

Total Cash & Cash Equivalents	\$384,321,358.59
--	-------------------------

Non Cash Assets

Acc Int LAIF	\$631,264.03
Acc Int Investment Securities	\$9,556,779.35
Total Accrued Interest	\$10,188,043.38

Asset Suspense	\$246.20
Credit Card Delayed Receipt	\$12,460.97
Matured Invest Delayed Receipt	\$93,750.00
Total Items in Transit	\$106,457.17

Total Non Cash Assets	\$10,294,500.55
------------------------------	------------------------

Mutual Funds

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

Securities

Solano County Bonds Par	\$1,750,000.00
US Treasuries Par	\$450,000,000.00
US Treasuries Premium	\$58,396.45
US Treasuries Discount	(\$4,007,806.39)



Solano County Treasury Treasurer Charles Lomeli Balance Sheet (EOP) June 30, 2024

	Fiscal Year 2024
	June
US Treasuries Mk to Mkt	(\$761,660.86)
Municipals Par	\$72,599,275.05
Municipals Premium	\$53,647.00
Municipals Discount	(\$777,619.07)
Municipals Mk to Mkt	(\$865,169.35)
Fed Agencies Par	\$1,205,371,000.00
Fed Agencies Premium	\$485,329.60
Fed Agencies Discount	(\$14,864,083.82)
Fed Agencies Mk to Mkt	(\$4,314,767.65)
Corporates Par	\$81,913,000.00
Corporates Premium	\$24,523.84
Corporates Discount	(\$2,178,563.72)
Corporates Mk to Mkt	(\$903,259.17)
Total Securities	\$1,783,582,241.91
Total Investments	\$1,783,582,241.91
Total Pool at Market Value	\$2,178,198,101.05
<u>Other Treasury Holdings</u>	
VCUSD iBank Muni Fund	\$27,691,360.08
VCUSD iBank Muni Fund Mk to Mkt	\$2,082.36
2005 Pension Obligation Bonds	\$334,325.74
2013 Cops	\$1,971.53
2017 Cops	\$13,653.62
2021 Cops	\$8,724,418.97
Total Bond Proceeds	\$36,767,812.30
115 Trust Money Markets	\$900,314.60
115 Trust Accrued Interest	\$22,728.62
115 Trust Money Market Mark to Market	(\$0.21)
115 Trust US Treasuries Par	\$17,000,000.00
115 Trust US Treasuries Discount	(\$269,915.24)
115 Trust US Treasuries Mk to Mkt	(\$5,097.97)
115 Trust Fed Agencies Par	\$12,000,000.00
115 Trust Fed Agencies Discount	(\$39,478.18)
115 Trust Fed Agencies Mk to Mkt	(\$69,161.32)
115 Trust Corporates Par	\$4,700,000.00
115 Trust Corporates Discount	(\$94,692.81)
115 Trust Corporates Mk to Mkt	(\$25,467.05)
Total 115 Trust	\$34,119,230.44
Total Deposits With Others	\$70,887,042.74
	:=====



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet (EOP)
June 30, 2024

	Fiscal Year 2024 June
Total Other Treasury Holdings	\$70,887,042.74
TOTAL ASSETS	\$2,249,085,143.79
LIABILITIES	
<u>Exception Items</u>	
Pending Apportionment	\$8,102,870.89
Total Bank Exceptions	\$8,102,870.89
Total Investment Portfolio Exceptions	\$0.00
Total Auditor - Controller Exceptions	\$0.00
Total Exception Items	\$8,102,870.89
<u>Auditor - Controller Fund Balance</u>	
OneSolution Cash in Treasury	\$2,176,940,087.19
Total OneSolution Cash	\$2,176,940,087.19
OneSolution Bond Proceeds Dep With Others	\$9,074,369.86
OneSolution Pars 115 Trust	\$34,218,956.99
OneSolution VCUSD iBank 5390160	\$27,691,360.08
Total OneSolution Deposits With Others	\$70,984,686.93
Total Auditor - Controller Fund Balance	\$2,247,924,774.12
TOTAL LIABILITIES	\$2,256,027,645.01
EQUITY	
Total Retained Earnings	\$0.00
Pool Mark to Market Equity	(\$6,844,857.03)
115 Trust Mark to Market Equity	(\$99,726.55)
VCUSD iBank Mark to Market Equity	\$2,082.36
Total Market to Market	(\$6,942,501.22)
Net Income	\$0.00
TOTAL EQUITY	(\$6,942,501.22)



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet (EOP)
June 30, 2024

Fiscal Year 2024
June

TOTAL LIABILITIES & EQUITY

=====
\$2,249,085,143.79
=====



Solano County Treasury
 Treasurer Charles Lomeli
 Balance Sheet (AVE)
 June 30, 2024

Fiscal Year 2024
 June

ASSETS

Cash & Cash Equivalents

Physical Cash	\$1,980.00
Sealed Bags	\$439,158.98
Deposits in Transit	\$403,456.56
Total Cash on Hand	\$844,595.54

Wells Fargo Deposit Account	\$3,154,603.64
Bank of America Deposit Account	\$1,476,115.82
Chase Bank Deposit Account	\$2,000,437.92
Wells Fargo HUD Account	\$277,983.42
First Northern Bank Lake Solano Park	\$42,992.60
Bank of Stockton	\$39,203.63
Total Cash in Bank	\$6,991,337.03

WF Money Market Account	\$2,332,167.56
BAC Money Market Account	\$189,620.01
US Bank Safekeep Money Market Account	\$6,060,210.00
CAMP Money Market Account	\$79,008,952.24
CalTrust Liquidity Fund	\$91,009,909.69
Blackrock FedFund	\$88,992,138.04
Total Cash in Money Markets	\$267,592,997.54

LAIF	\$60,480,485.62
Total LAIF	\$60,480,485.62

Total Cash & Cash Equivalents	\$335,909,415.72
--	-------------------------

Non Cash Assets

Acc Int LAIF	\$421,753.00
Acc Int Investment Securities	\$9,166,954.46
Total Accrued Interest	\$9,588,707.46

Asset Suspense	\$29.87
Credit Card Delayed Receipt	\$5,324.45
Matured Invest Delayed Receipt	\$3,125.00
Total Items in Transit	\$8,479.32

Total Non Cash Assets	\$9,597,186.79
------------------------------	-----------------------

Mutual Funds

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

Securities

Solano County Bonds Par	\$1,750,000.00
US Treasuries Par	\$433,333,333.33



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet (AVE)
June 30, 2024

	Fiscal Year 2024
	June
US Treasuries Premium	\$9,434.15
US Treasuries Discount	(\$5,181,297.13)
US Treasuries Mk to Mkt	(\$838,336.41)
Municipals Par	\$72,599,275.05
Municipals Premium	\$72,179.95
Municipals Discount	(\$814,457.93)
Municipals Mk to Mkt	(\$963,902.72)
Fed Agencies Par	\$1,246,504,333.33
Fed Agencies Premium	\$519,668.34
Fed Agencies Discount	(\$16,502,410.22)
Fed Agencies Mk to Mkt	(\$5,009,340.73)
Corporates Par	\$81,913,000.00
Corporates Premium	\$26,307.58
Corporates Discount	(\$2,269,732.05)
Corporates Mk to Mkt	(\$1,028,255.59)
Total Securities	\$1,804,119,798.96
Total Investments	\$1,804,119,798.96
Total Pool	\$2,149,626,401.46
 <u>Other Treasury Holdings</u>	
VCUSD iBank Muni Fund	\$27,619,631.05
VCUSD iBank Muni Fund Mk to Mkt	\$2,082.36
2005 Pension Obligation Bonds	\$332,911.10
2013 Cops	\$1,907.39
2017 Cops	\$13,595.73
2021 Cops	\$8,692,588.49
Total Bond Proceeds	\$36,662,716.13
115 Trust Cash	\$2,273,231.67
115 Trust Money Markets	\$312,435.45
115 Trust Accrued Interest	\$196,636.34
115 Trust Money Market Mark to Market	(\$3.99)
115 Trust US Treasuries Par	\$12,466,666.67
115 Trust US Treasuries Discount	(\$242,407.82)
115 Trust US Treasuries Mk to Mkt	(\$7,927.23)
115 Trust Fed Agencies Par	\$14,533,333.33
115 Trust Fed Agencies Discount	(\$22,973.24)
115 Trust Fed Agencies Mk to Mkt	(\$73,991.62)
115 Trust Corporates Par	\$4,700,000.00
115 Trust Corporates Discount	(\$100,172.34)
115 Trust Corporates Mk to Mkt	(\$28,433.75)
Total 115 Trust	\$34,006,393.46



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet (AVE)
June 30, 2024

Fiscal Year 2024
June

Total OPEB Trust	\$0.00
Total Other Treasury Holdings	\$70,669,109.58
TOTAL ASSETS	\$2,220,295,511.05 =====

LIABILITIES

Exception Items

In Bank Pending Permit	(\$3,072.26)
Pending Apportionment	\$4,879,864.49
Total Bank Exceptions	\$4,876,792.23

Total Investment Portfolio Exceptions **\$0.00**

Total Auditor - Controller Exceptions **\$0.00**

Total Exception Items **\$4,876,792.23**

Auditor - Controller Fund Balance

OneSolution Cash in Treasury \$2,152,371,061.29

Total OneSolution Cash **\$2,152,371,061.29**

OneSolution Bond Proceeds Dep With Others \$9,041,002.71

OneSolution Pars 115 Trust \$34,099,797.12

OneSolution VCUSD iBank 5390160 \$27,619,631.05

Total OneSolution Deposits With Others **\$70,760,430.89**

Total Auditor - Controller Fund Balance **\$2,223,131,492.18**

TOTAL LIABILITIES **\$2,228,008,284.40**
=====

EQUITY

Total Retained Earnings **\$0.00**

Pool Mark to Market Equity (\$7,839,835.44)

115 Trust Mark to Market Equity (\$110,356.59)

VCUSD iBank Mark to Market Equity \$2,082.36

Total Market to Market **(\$7,948,109.67)**

Net Income **\$235,336.32**



Solano County Treasury
Treasurer Charles Lomeli
Balance Sheet (AVE)
June 30, 2024

Fiscal Year 2024
June

TOTAL EQUITY

(\$7,712,773.35)

TOTAL LIABILITIES & EQUITY

\$2,220,295,511.05
=====



Solano County Treasury
 Treasurer Charles Lomeli
 Balance Sheet (PER)
 June 30, 2024

Fiscal Year 2024
 June

TREASURY POOL

Cash & Cash Equivalents

Cash on Hand	\$1,643,132.53	0.08%
Cash in Bank	\$5,575,765.14	0.26%
Cash in Money Markets	\$316,621,975.30	14.54%
LAIF	\$60,480,485.62	2.78%

Total Cash & Cash Equivalents **17.64%**

Non Cash Assets

Non Cash Assets	\$10,294,500.55	0.47%
-----------------	-----------------	--------------

Total Non Cash Assets **0.47%**

Mutual Funds

Mutual Funds	\$0.00	0.00%
--------------	--------	--------------

Total Mutual Funds **0.00%**

Securities

US Treasuries	\$445,288,929.20	20.44%
Federal Agencies	\$1,186,677,478.13	54.48%
Corporates	\$78,855,700.95	3.62%
Municipals	\$72,760,133.63	3.34%
		0.00%
		0.00%

Total Securities **81.88%**

TOTAL TREASURY POOL

100.00%

115 TRUST

Cash & Cash Equivalents



Solano County Treasury
 Treasurer Charles Lomeli
 Balance Sheet (PER)
 June 30, 2024

	Fiscal Year 2024
	June
115 Trust Money Markets	0.00%
	\$900,314.60
	2.64%
Total Cash and Cash Equivalent s	2.64%
<u>Non Cash Assets</u>	
115 Trust Accrued Interest	\$22,728.62
	0.07%
	0.00%
Total Non Cash Assets	0.07%
<u>Mutual Funds</u>	
	0.00%
Total Mutual Funds	0.00%
<u>Securities</u>	
US Treasuries	\$16,724,986.79
	49.02%
Federal Agencies	\$11,891,360.50
	34.85%
Corporates	\$4,579,840.14
	13.42%
	0.00%
Total Securities	97.29%
TOTAL 115 TRUST	100.00%



Solano County Treasury
Treasurer Charles Lomeli
Statement of Income
June 30, 2024

Fiscal Year 2024
June

POOL INCOME

Short Term Investments

Bank Deposit Income	\$3,798.11
Total Bank Deposit	\$3,798.11

Wells Fargo	\$3,497.31
B of A	\$615.91
US Bank	\$4,431.51
CAMP	\$351,690.77
CalTrust BlackRock TempFund Income	\$397,414.61
BlackRock FedFund Income	\$379,852.95
Total Money Markets	\$1,137,503.06

LAIF	\$216,735.55
Total LAIF	\$216,735.55

Total Short Term Income	\$1,358,036.72
--------------------------------	-----------------------

Mutual Funds

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

Long Term Investments

Interest Earnings 53601A	\$4,870.82
Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total County Bonds	\$4,870.82

Interest Earnings 53601B	\$355,407.79
Premium Amortization	(\$1,174.50)
Discount Accretion	\$1,316,257.43
Gain/Loss on Sale	\$0.00
Total US Treasuries	\$1,670,490.72

Interest Earnings 53601C	\$210,731.83
Premium Amortization	(\$19,172.02)
Discount Accretion	\$38,109.17
Gain/Loss on Sale	\$0.00
Total Municipals	\$229,668.98

Interest Earnings 53601F	\$2,726,384.48
Premium Amortization	(\$35,522.83)
Discount Accretion	\$1,867,245.86
Gain/Loss on Sale	\$0.01
Total Fed Agency	\$4,558,107.52



Solano County Treasury
Treasurer Charles Lomeli
Statement of Income
June 30, 2024

Fiscal Year 2024

June

Interest Earnings 53601G	\$0.00
Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total Commercial Paper	\$0.00

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

Interest Earnings 53601J	\$189,229.31
Premium Amortization	(\$1,845.25)
Discount Accretion	\$94,312.07
Gain/Loss on Sale	\$0.00
Total Corporates	\$281,696.13

Interest Earnings 53601Q	\$0.00
Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total Supranational Bonds	\$0.00

Interest Earnings	\$0.00
Premium Amortization	\$0.00
Discount Accretion	\$0.00
Gain/Loss on Sale	\$0.00
Total Externally Managed Securites	\$0.00

Total Long Term Income	\$6,744,834.17
-------------------------------	-----------------------

Total Income	\$8,102,870.89
---------------------	-----------------------

Treasury Operating Costs

Interest Apportionment Expense	\$8,102,870.89
Total Treasury Apportioned	(\$8,102,870.89)

Total Expense	(\$8,102,870.89)
----------------------	-------------------------

=====

TREASURY POOL UNAPPORTIONED	\$0.00
------------------------------------	---------------

115 TRUST

Short Term Investments

115 Trust Cash & Money Mkt Income

\$11,094.95



Solano County Treasury
 Treasurer Charles Lomeli
 Statment of Income
 June 30, 2024

Fiscal Year 2024
 June

Total Cash & Money Markets **\$11,094.95**

Mutual Funds

Total Mutual Funds **\$0.00**

Long Term Investments

115 Trust US Treasuries Income \$51,345.10

115 Trust Fed Agencies Income \$47,481.99

115 Trust Corporates Income \$18,456.81

Total Long Term Investments **\$117,283.90**

Total Income **\$128,378.85**

Management Costs

115 Trust Earnings Distribution \$123,268.83

115 Trust Safekeeping Expense \$1,357.74

115 Trust PARS Expenses \$3,752.28

Total 115 Trust Management Charges **\$5,110.02**

Total Expense **\$128,378.85**

115 TRUST NET INCOME **\$0.00**



Solano County Treasury Treasurer Charles Lomeli Yield Analysis June 30, 2024

Fiscal Year 2024
June
Yield

YIELDS

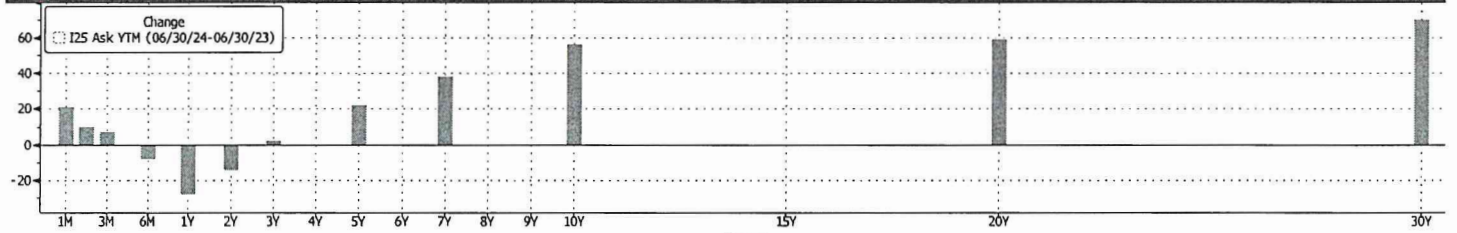
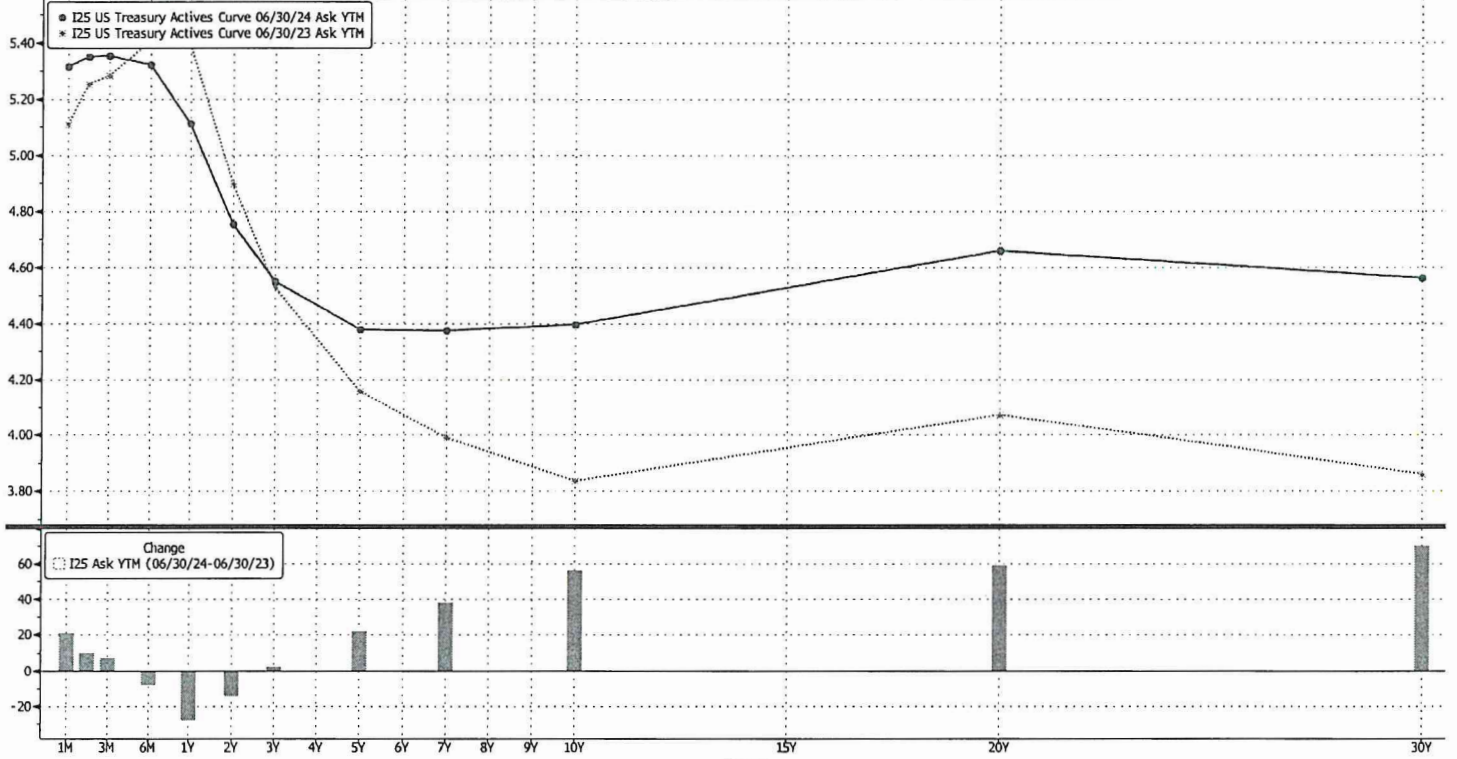
Bank Deposits	0.663%
Wells Fargo Money Market	1.830%
Bank Of America Money Market	3.963%
Union Bank Money Market	0.892%
Camp	5.431%
Cal Trust Money Market	2.694%
Wt Ave Of All MMY	5.186%
Local Agency Investment Fund	4.372%
Cal Trust Short	0.000%
Cal Trust Short TR	0.000%
Cal Trust Medium	0.000%
Cal Trust Medium TR	0.000%
Wt Ave of All Mutual Funds	0.000%
Wt Ave of All Mutual Funds TR	0.000%
Solano County Bonds	3.396%
Solano County Bonds TR	3.396%
US Treasury Securities	4.760%
US Treasury Securities TR	4.760%
Municipals	3.899%
Municipals TR	3.899%
Federal Agencies	4.519%
Federal Agencies TR	4.519%
Commercial Paper	0.000%
Commerical Paper TR	0.000%
Certificates of Deposit	0.000%
Cerificates of Deposit TR	0.000%
Corporate Securities	4.314%
Corporate Securities TR	4.314%
Sovereign Securities	0.000%
Sovereign Securities TR	0.000%
Wt Ave Of All Securities	4.541%
Wt Ave Of All Securities TR	4.541%
Total Pool	4.603%
Total Pool TR	4.603%
Bond Yield	0.000%
PARS 115 Yield	4.606%

Running as C15. Run GC for more features.

US Treasury Actives Curve Custom Curve Actions Table Export Settings Graph Curves

X-Axis Tenor Y-Axis Ask YTM Currency None PCS BGN Lower Chart History Chart

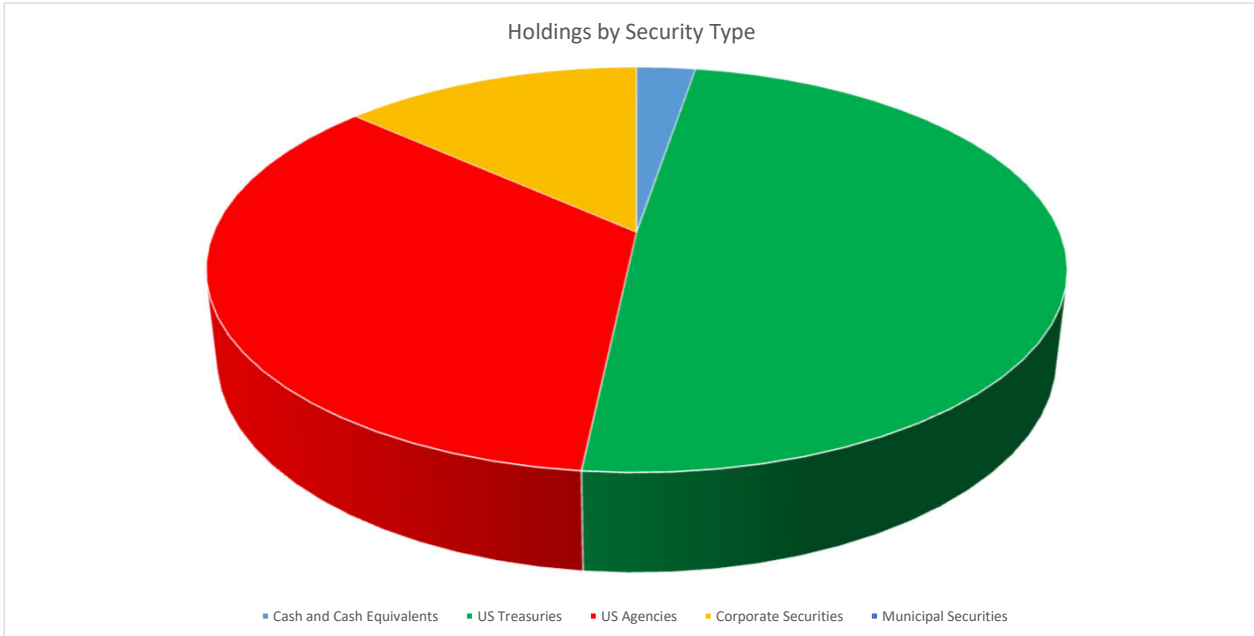
Specific 06/30/23 06/30/24 Relative Last 1D 1W Modify Curves & Relative Value



Tenor SN 3491998 PDT GMT-7:00 H189-5117-172 18-Jul-2024 14:40:03

Solano County
PARS 115 Trust
Account Summary Report
June 30, 2024

Holdings by Security Type	Acquisition Cost	Book Value	Market Value
Cash and Cash Equivalents	900,314.60	900,314.60	900,314.39
US Treasuries	16,558,681.70	16,730,084.76	16,724,986.79
US Agencies	11,947,017.78	11,960,521.82	11,891,360.50
Corporate Securities	4,576,112.50	4,605,307.19	4,579,840.14
Municipal Securities	-	-	-
Total Security Holdings	33,982,126.58	34,196,228.37	34,096,501.82
Accrued Income	22,728.62	22,728.62	22,728.62
Grand Total	34,004,855.20	34,218,956.99	34,119,230.44
Estimated Annual Income			1,566,221.97
Yield on Total Assets			4.61%



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	\$ 15,992.17
Public Agency Retirement Services (PARS): Plan Administration	\$ 44,847.12

* 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 24.2.0

LAST INTEREST ACCRUAL DATE: 06/30/2024

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								
037833DT4/001	APPLE INC	AFS	05/11/2025	1,000,000.00	969,135.41	965,075.16	-4,060.25	06/28/2024
166764BL3/001	CHEVRON	AFS	05/16/2026	1,500,000.00	1,454,599.26	1,443,037.95	-11,561.31	06/28/2024
89236TKT1/002	TOYOTA MTR CR	AFS	05/18/2026	2,200,000.00	2,181,572.52	2,171,727.03	-9,845.49	06/28/2024
TOTAL FOR SECURITY TYPE 115CORPS				4,700,000.00	4,605,307.19	4,579,840.14	-25,467.05	
SECURITY TYPE: 115FEDAG								
313384B40/001	FHLB	AFS	08/09/2024	7,000,000.00	6,960,521.82	6,957,247.50	-3,274.32	06/28/2024
3130AW2K5/003	FHLB	AFS	06/23/2025	5,000,000.00	5,000,000.00	4,934,113.00	-65,887.00	06/28/2024
TOTAL FOR SECURITY TYPE 115FEDAG				12,000,000.00	11,960,521.82	11,891,360.50	-69,161.32	
SECURITY TYPE: 115UST								
912797KK2/001	US TREASURY	AFS	09/12/2024	8,000,000.00	7,913,994.42	7,915,182.08	1,187.66	06/28/2024
91282CEU1/001	US TREASURY	AFS	06/15/2025	9,000,000.00	8,816,090.34	8,809,804.71	-6,285.63	06/28/2024
TOTAL FOR SECURITY TYPE 115UST				17,000,000.00	16,730,084.76	16,724,986.79	-5,097.97	
TOTAL FOR PORTFOLIO PARS115				33,700,000.00	33,295,913.77	33,196,187.43	-99,726.34	



Solano County

675 Texas Street
Fairfield, California 94533
www.solanocounty.com

Meeting Minutes - Action Only Board of Supervisors

Mitch Mashburn (Dist. 5), Chair
(707) 784-6130

Erin Hannigan (Dist. 1), Vice-Chair
(707) 553-5363

Monica Brown (Dist. 2)
(707) 784-3031

Wanda Williams (Dist. 3)
(707) 784-6136

John M. Vasquez (Dist. 4)
(707) 784-6129

Tuesday, August 6, 2024

9:00 AM

Board of Supervisors Chambers

- 5 [24-539](#) Accept the Solano County Treasurer's Quarterly Report for the period of April 1, 2024 through June 30, 2024

Attachments: [A - Letter to the Board](#)
 [B - Statement of Compliance](#)
 [C - Investment Portfolio](#)
 [D - Balance Sheet and Investment Portfolio](#)
 [E - Yield Curve](#)
 [F - Pars 115 Report](#)

Accepted