

Jefferson County

Monthly Treasurer Report April 2021

Date Prepared: 5/10/2021
Date Presented: 5/26/2021

Report Prepared By:

Brandie McNamee

Treasurer

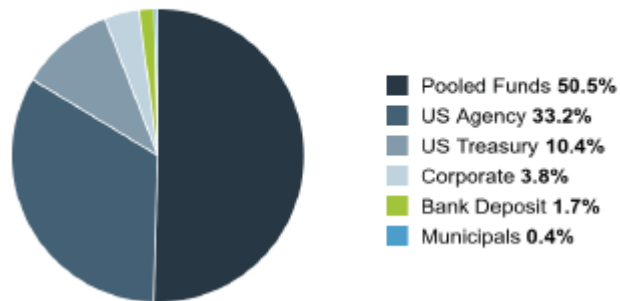
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This period total portfolio balance decreased by \$155,777 as a result of expenses exceeding revenue. Total portfolio is primarily in the LGIP account (50.5%) that is earning .60% interest. Portfolio balance for May 2021 is expected to drastically decrease due to year end payments of local general bond levies.

Allocation by Asset Class



PERFORMANCE

\$222,244.44

Current Portfolio Unrealized GAIN

0.12%

Columbia Bank Interest Rate

0.60%

LGIP Interest Rate (pool)

1.33%

GPA Core Portfolio Yield Rate

INTEREST

SPREAD

\$49,661.71

(\$484.66) less than prior month, 0.98% drop



ACCOUNT BALANCE

| | |
|-------------------------------------|-------------------------|
| Total Original Cost | \$ 67,415,084.58 |
| Cost Accrued Interest | 83,023.99 |
| Total Combined Cash Basis Funds GPA | <u>\$ 67,498,108.57</u> |

| | |
|---|---------------------|
| Cash Combined Balance of General Ledger | \$ 67,399,316.62 |
| Variance between GL and GPA Totals Report | <u>\$ 98,791.95</u> |

Variance is attributed to "Deposits in Transit" in general account that amount to \$2,911.63 and ZBA balances that total \$95,880.32 that are checks we have processed from our accounting system however have not yet cleared the bank.

INVESTMENT TRANSACTIONS

No investment transactions occurred in April 2021. Next investment transaction will occur 5/26/2021.

Monthly Investment Report Jefferson County

April 30, 2021

Total Aggregate Portfolio

Month End Commentary - April 2021

Yields declined and the curve flattened in April as a patient Federal Reserve gave investors a green light to go back into the bond market to take advantage of higher rates. The 10-year and 30-year Treasury yields both declined by 11 basis points while the Fed sensitive 2-year yield remained unchanged. Risk assets posted a strong month as stocks, measured by the S&P 500, increased by 5.2% while investment grade and high yield credit spreads narrowed.

The U.S. economy expanded strongly with a 6.4% annualized growth rate in the first quarter of 2021 led by a stimulus-fueled 10.7% rise in consumer spending. Within consumer spending, the goods sector grew by a whopping 23.6% while services advanced by 4.6%. The jobs market also posted strong growth in March as the data showed an addition of 916 thousand workers, 597 thousand of which were employed into the services sector. As the economy continues to reopen, we look for spending to shift from goods to services consumption and help re-employ more of the 5 million sidelined service workers. With reopening progressing and stimulus still aplenty, we expect robust growth, inflation, and hiring to continue in the months ahead.

The Fed continues to be a focal point in markets as investors, economists, and pundits remain divided on the current level of stimulus considering economic growth, large levels of fiscal stimulus, and the prospects for inflation to take hold. Thus far the Fed has been steadfast in their message that they will remain highly accommodative until substantial further economic progress is made, and they have made it clear that they are content, for now, to look past the elevated inflation readings we are set to see in coming months. While economic data is strong and elevated goods demand combined with supply chain disruptions are leading to price pressures in many sectors, we continue to side with the Fed in believing much of the pressure will prove transitory in the quarters ahead. That said, we remain on guard as the current backdrop of economic reopening, combined with over \$5 trillion in fiscal stimulus, is new territory for economists and market participants.

We continue take the Fed at their word and expect them to remain accommodative for an extended period. While we anticipate yields to move higher over the next several months, we continue to be constructive on yields in the 3 to 5-year area as the cost of waiting is now too high.

Treasury Curve Total Returns Last 12 Months

| Treasuries | Total Return |
|--------------|--------------|
| 3 month bill | 0.11% |
| 1 year note | 0.25% |
| 2 year note | 0.18% |
| 3 year note | 0.15% |
| 5 year note | -1.55% |

Treasury Benchmark Total Returns In Month

| Benchmark | Period Return | YTM | Duration (Years) |
|----------------------------|---------------|-------|------------------|
| ICE BAML 90 Day Bill | 0.00% | 0.01% | 0.24 |
| ICE BAML 0-1 Year Treasury | 0.01% | 0.08% | 0.52 |
| ICE BAML 0-3 Year Treasury | 0.03% | 0.15% | 1.48 |
| ICE BAML 0-5 Year Treasury | 0.13% | 0.28% | 2.2 |

Changes In The Treasury Market (Absolute Yield Levels)

| Treasuries | 04/30/2020 | 02/28/2021 | 03/31/2021 | 04/30/2021 | 1 Month Change | 12 Month Change |
|--------------|------------|------------|------------|------------|----------------|-----------------|
| 3 month bill | 0.08% | 0.03% | 0.02% | 0.00% | -0.01% | -0.08% |
| 6 month bill | 0.10% | 0.05% | 0.03% | 0.02% | -0.01% | -0.08% |
| 2 year note | 0.20% | 0.13% | 0.16% | 0.16% | 0.00% | -0.04% |
| 3 year note | 0.25% | 0.28% | 0.35% | 0.33% | -0.02% | 0.09% |
| 5 year note | 0.36% | 0.73% | 0.94% | 0.85% | -0.09% | 0.48% |
| 10 year note | 0.64% | 1.41% | 1.74% | 1.63% | -0.11% | 0.99% |

Summary Overview

Jefferson County | Total Aggregate Portfolio

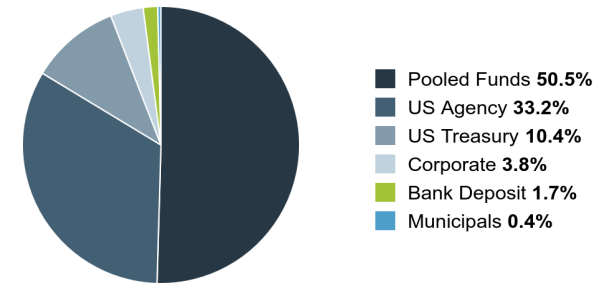


April 30, 2021

Portfolio Characteristics

| Metric | Value |
|---------------------------|---------------|
| Cash and Cash Equivalents | 35,324,040.73 |
| Investments | 32,394,007.30 |
| Book Yield | 0.94% |
| Market Yield | 0.21% |
| Effective Duration | 0.65 |
| Years to Maturity | 0.69 |
| Avg Credit Rating | AAA |

Allocation by Asset Class



Strategic Structure

| Account | Par Amount | Book Value | Original Cost | Market Value | Net Unrealized Gain (Loss) | Accrued | Yield at Cost | Effective Duration | Benchmark Duration | Benchmark |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-------------------|---------------|--------------------|--------------------|---|
| JEFF-Investment Core | 32,000,000.00 | 32,014,909.16 | 32,091,043.85 | 32,237,153.60 | 222,244.44 | 156,853.70 | 1.33% | 1.35 | 1.48 | ICE BofA 0-3 Year US Treasury Index |
| JEFF-Liquidity | 35,324,040.73 | 35,324,040.73 | 35,324,040.73 | 35,324,040.73 | 0.00 | 0.00 | 0.58% | 0.01 | 0.08 | ICE BofA US 1-Month Treasury Bill Index |
| Total | 67,324,040.73 | 67,338,949.89 | 67,415,084.58 | 67,561,194.33 | 222,244.44 | 156,853.70 | 0.94% | 0.65 | 0.75 | |

Portfolio Activity

Jefferson County | Total Aggregate Portfolio



April 30, 2021

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 67,239,760.64 | 45,773,380.32 |
| Maturities/Calls | 0.00 | (10,014,385.50) |
| Purchases | 0.00 | 13,992,887.19 |
| Sales | 0.00 | 0.00 |
| Change in Cash, Payables, Receivables | 101,780.59 | 17,612,268.86 |
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Realized Gain (Loss) | 0.00 | 8,800.96 |
| Ending Book Value | 67,338,949.89 | 67,338,949.89 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 67,491,773.26 | 46,337,150.13 |
| Maturities/Calls | 0.00 | (10,014,385.50) |
| Purchases | 0.00 | 13,992,887.19 |
| Sales | 0.00 | 0.00 |
| Change in Cash, Payables, Receivables | 101,780.59 | 17,612,268.86 |
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Change in Net Unrealized Gain (Loss) | (29,768.19) | (341,525.37) |
| Net Realized Gain (Loss) | 0.00 | 8,800.96 |
| Ending Market Value | 67,561,194.33 | 67,561,194.33 |

| Maturities/Calls | Market Value |
|---------------------|-----------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | (10,014,385.50) |

| Purchases | Market Value |
|---------------------|---------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 13,992,887.19 |

| Sales | Market Value |
|---------------------|--------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Return Management-Income Detail

Jefferson County | Total Aggregate Portfolio



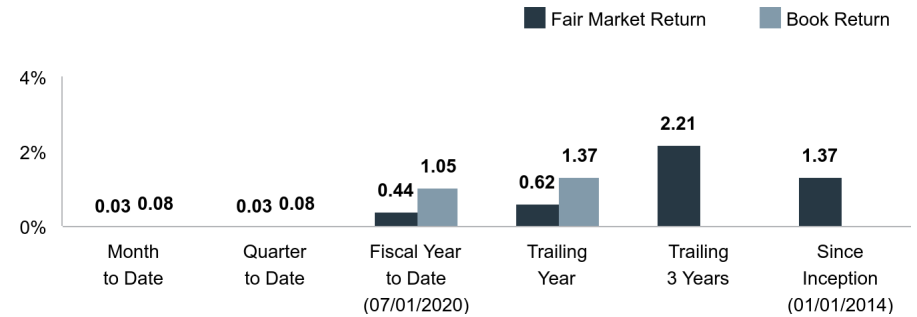
April 30, 2021

Accrued Book Return

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------|---------------|-------------------------------------|
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Interest Earned | 54,994.72 | 622,606.06 |
| Realized Gain (Loss) | 0.00 | 8,800.96 |
| Book Income | 52,403.38 | 597,405.08 |
| Average Portfolio Balance | 67,483,020.30 | 58,745,533.45 |
| Book Return for Period | 0.08% | 1.05% |

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Fair Market Return

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|-------------------------------|---------------|-------------------------------------|
| Market Value Change | (29,768.19) | (341,525.37) |
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Interest Earned | 54,994.72 | 622,606.06 |
| Fair Market Earned Income | 22,635.19 | 247,078.75 |
| Average Portfolio Balance | 67,483,020.30 | 58,745,533.45 |
| Fair Market Return for Period | 0.03% | 0.44% |

Interest Income

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|----------------------------|---------------|-------------------------------------|
| Beginning Accrued Interest | 118,983.85 | 166,165.40 |
| Coupons Paid | 17,124.87 | 633,803.51 |
| Purchased Accrued Interest | 0.00 | 1,885.75 |
| Sold Accrued Interest | 0.00 | 0.00 |
| Ending Accrued Interest | 156,853.70 | 156,853.70 |
| Interest Earned | 54,994.72 | 622,606.06 |

Security Type Distribution

Jefferson County | Total Aggregate Portfolio

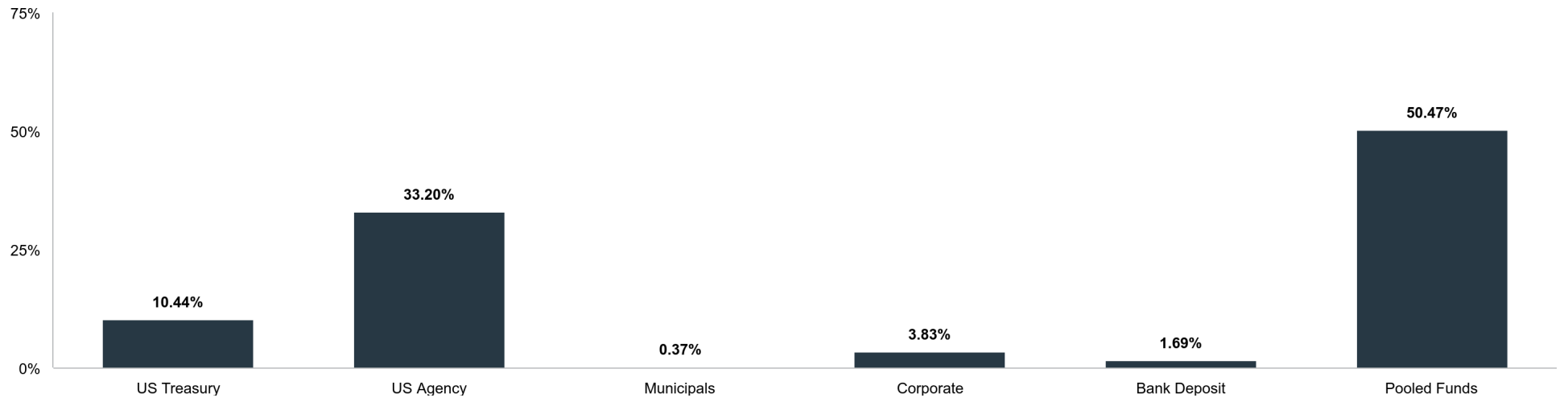


April 30, 2021

Security Type Distribution

| Security Type | Par Amount | Book Yield | Market Value + Accrued | % of Market Value + Accrued |
|---------------|----------------------|--------------|------------------------|-----------------------------|
| US Treasury | 7,000,000.00 | 0.85% | 7,068,150.86 | 10.44% |
| US Agency | 22,250,000.00 | 1.45% | 22,481,400.99 | 33.20% |
| Municipals | 250,000.00 | 0.41% | 250,857.25 | 0.37% |
| Corporate | 2,500,000.00 | 1.74% | 2,593,598.20 | 3.83% |
| Bank Deposit | 1,147,478.27 | 0.11% | 1,147,478.27 | 1.69% |
| Pooled Funds | 34,176,562.46 | 0.60% | 34,176,562.46 | 50.47% |
| Total | 67,324,040.73 | 0.94% | 67,718,048.03 | 100.00% |

Security Type Distribution



Risk Management-Credit/Issuer

Jefferson County | Total Aggregate Portfolio

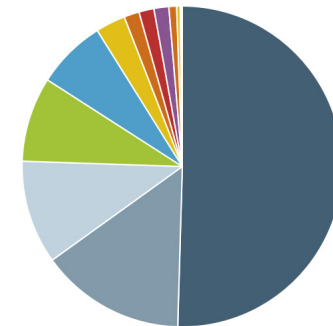


April 30, 2021

Credit Rating S&P/Moody's/Fitch

| | Market Value + Accrued | % |
|----------------|------------------------|---------------|
| S&P | | |
| AA | 1,563,274.96 | 2.31 |
| AA+ | 30,579,875.09 | 45.16 |
| AAA | 250,857.25 | 0.37 |
| NA | 35,324,040.73 | 52.16 |
| Moody's | | |
| Aa1 | 1,281,180.49 | 1.89 |
| Aa2 | 1,563,274.96 | 2.31 |
| Aaa | 29,549,551.85 | 43.64 |
| NA | 35,324,040.73 | 52.16 |
| Fitch | | |
| A+ | 522,411.82 | 0.77 |
| AA | 1,040,863.14 | 1.54 |
| AA+ | 250,857.25 | 0.37 |
| AAA | 29,549,551.85 | 43.64 |
| NA | 36,354,363.97 | 53.68 |
| Total | 67,718,048.03 | 100.00 |

Issuer Concentration



- OREGON SHORT TERM FUND 50.5%
- Farm Credit System 14.6%
- United States 10.4%
- Federal National Mortgage Association 8.6%
- Freddie Mac 7.0%
- Federal Home Loan Banks 3.0%
- Walmart Inc. 1.5%
- Apple Inc. 1.5%
- COLUMBIA BANK DEPOSIT 1.5%
- Berkshire Hathaway Inc. 0.8%
- State of Oregon 0.4%
- US BANK DEPOSIT - INMATE 0.1%
- US BANK DEPOSIT 0.0%
- US BANK DEPOSIT- PAYROLL 0.0%
- PETTY CASH 0.0%

Risk Management-Maturity/Duration

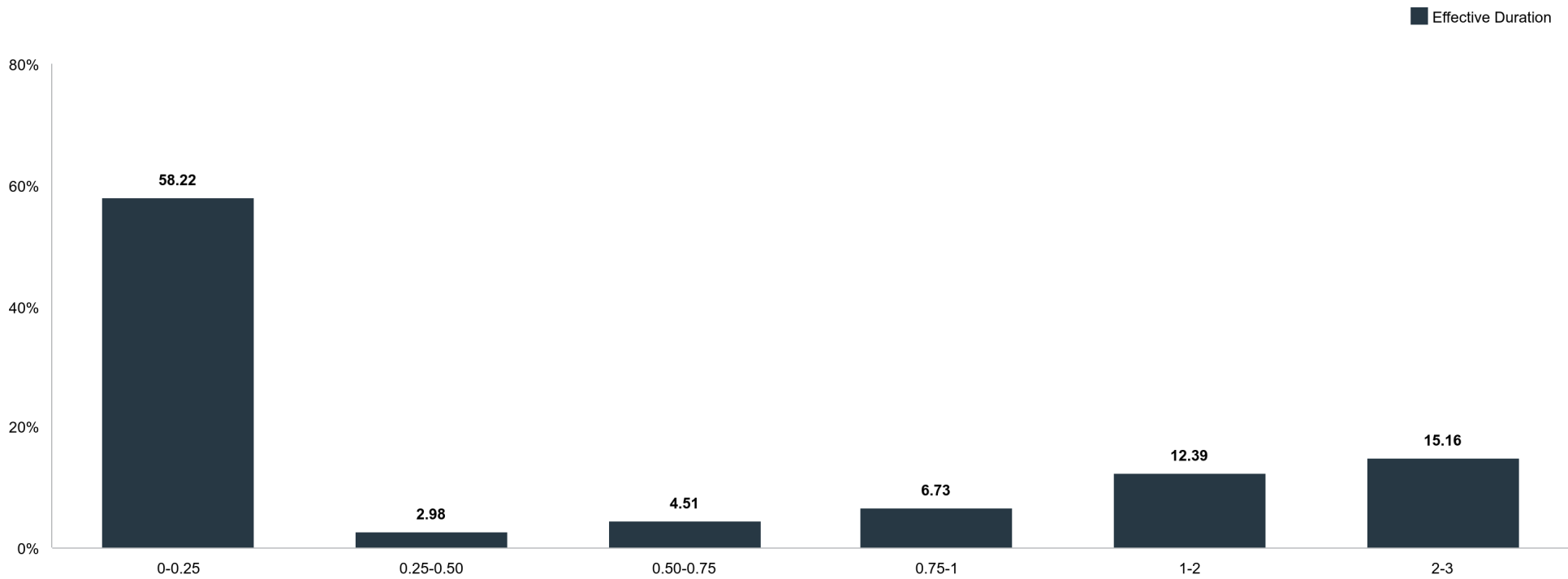
Jefferson County | Total Aggregate Portfolio



April 30, 2021



Distribution by Effective Duration



Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

April 30, 2021

| Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Market Value | Accrued | Market Value + Accrued | Book Yield | Market Yield | % of Portfolio | Years to Maturity | Eff Duration | S&P, Moody, Fitch |
|-----------------------|---------------|--|-------------|---------------|------------|---------------|-----------|------------------------|------------|--------------|----------------|-------------------|--------------|-------------------|
| JEFF_COL_D EP | 1,014,356.43 | COLUMBIA BANK DEPOSIT | 0.120% | 04/30/2021 | | 1,014,356.43 | 0.00 | 1,014,356.43 | 0.12% | | 1.50 | 0.01 | 0.01 | NA NA NA |
| OSTF_LGIP | 34,176,562.46 | OREGON SHORT TERM FUND | 0.600% | 04/30/2021 | | 34,176,562.46 | 0.00 | 34,176,562.46 | 0.60% | | 50.47 | 0.01 | 0.01 | NA NA NA |
| JEFF_PETTY | 210.00 | PETTY CASH | 0.010% | 04/30/2021 | | 210.00 | 0.00 | 210.00 | 0.01% | | 0.00 | 0.01 | 0.01 | NA NA NA |
| JEFF_USB_D EP | 27,971.12 | US BANK DEPOSIT | 0.010% | 04/30/2021 | | 27,971.12 | 0.00 | 27,971.12 | 0.01% | | 0.04 | 0.01 | 0.01 | NA NA NA |
| JEFF_USB_D EP_INMATE | 86,101.98 | US BANK DEPOSIT - INMATE | 0.010% | 04/30/2021 | | 86,101.98 | 0.00 | 86,101.98 | 0.01% | | 0.13 | 0.01 | 0.01 | NA NA NA |
| JEFF_USB_D EP_PAYROLL | 18,838.74 | US BANK DEPOSIT-PAYROLL | 0.010% | 04/30/2021 | | 18,838.74 | 0.00 | 18,838.74 | 0.01% | | 0.03 | 0.01 | 0.01 | NA NA NA |
| 3133EJW70 | 2,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.875% | 05/26/2021 | | 2,003,540.60 | 24,756.94 | 2,028,297.54 | 2.91% | 0.42% | 3.00 | 0.07 | 0.07 | AA+ Aaa AAA |
| 313373ZY1 | 2,000,000.00 | FEDERAL HOME LOAN BANKS | 3.625% | 06/11/2021 | | 2,007,388.04 | 28,194.44 | 2,035,582.48 | 2.72% | 0.37% | 3.01 | 0.11 | 0.11 | AA+ Aaa AAA |
| 3133EJVV8 | 2,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.800% | 08/02/2021 | | 2,013,245.78 | 13,844.44 | 2,027,090.22 | 2.85% | 0.21% | 2.99 | 0.26 | 0.26 | AA+ Aaa AAA |
| 3133EJT74 | 3,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 3.050% | 11/15/2021 | | 3,047,661.48 | 42,191.67 | 3,089,853.15 | 2.93% | 0.12% | 4.56 | 0.54 | 0.53 | AA+ Aaa AAA |
| 912828J43 | 2,000,000.00 | UNITED STATES TREASURY | 1.750% | 02/28/2022 | | 2,027,968.00 | 5,896.74 | 2,033,864.74 | 1.44% | 0.07% | 3.00 | 0.83 | 0.83 | AA+ Aaa AAA |
| 037833CQ1 | 1,000,000.00 | APPLE INC | 2.300% | 05/11/2022 | 04/11/2022 | 1,019,462.13 | 10,861.11 | 1,030,323.24 | 1.73% | 0.41% | 1.52 | 1.03 | 0.93 | AA+ Aa1 NA |
| 912828ZX1 | 1,500,000.00 | UNITED STATES TREASURY | 0.125% | 06/30/2022 | | 1,500,703.50 | 626.73 | 1,501,330.23 | 0.14% | 0.08% | 2.22 | 1.17 | 1.17 | AA+ Aaa AAA |
| 3135G0W33 | 2,000,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 1.375% | 09/06/2022 | | 2,033,520.00 | 4,201.39 | 2,037,721.39 | 1.62% | 0.13% | 3.01 | 1.35 | 1.34 | AA+ Aaa AAA |

Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

April 30, 2021

| Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Market Value | Accrued | Market Value + Accrued | Book Yield | Market Yield | % of Portfolio | Years to Maturity | Eff Duration | S&P, Moody, Fitch |
|-----------|--------------|--|-------------|---------------|------------|--------------|----------|------------------------|------------|--------------|----------------|-------------------|--------------|-------------------|
| 3133EMGX4 | 1,750,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.125% | 11/23/2022 | | 1,749,590.87 | 960.07 | 1,750,550.94 | 0.18% | 0.14% | 2.59 | 1.57 | 1.56 | AA+ Aaa AAA |
| 931142DU4 | 1,000,000.00 | WALMART INC | 2.350% | 12/15/2022 | 11/15/2022 | 1,031,985.36 | 8,877.78 | 1,040,863.14 | 1.83% | 0.37% | 1.54 | 1.63 | 1.51 | AA Aa2 AA |
| 912828Z29 | 1,500,000.00 | UNITED STATES TREASURY | 1.500% | 01/15/2023 | | 1,534,687.50 | 6,588.40 | 1,541,275.90 | 1.60% | 0.15% | 2.28 | 1.71 | 1.69 | AA+ Aaa AAA |
| 084670BR8 | 500,000.00 | BERKSHIRE HATHAWAY INC | 2.750% | 03/15/2023 | 01/15/2023 | 520,654.88 | 1,756.94 | 522,411.82 | 1.58% | 0.53% | 0.77 | 1.87 | 1.68 | AA Aa2 A+ |
| 3135G04Q3 | 1,000,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.250% | 05/22/2023 | | 1,001,319.97 | 1,104.17 | 1,002,424.14 | 0.25% | 0.19% | 1.48 | 2.06 | 2.05 | AA+ Aaa AAA |
| 3133ELG81 | 1,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.300% | 06/08/2023 | | 1,002,490.46 | 1,191.67 | 1,003,682.13 | 0.36% | 0.18% | 1.48 | 2.11 | 2.10 | AA+ Aaa AAA |
| 3135G05G4 | 1,000,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.250% | 07/10/2023 | | 1,000,762.88 | 770.83 | 1,001,533.71 | 0.27% | 0.22% | 1.48 | 2.19 | 2.19 | AA+ Aaa AAA |
| 3137EAEV7 | 1,000,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.250% | 08/24/2023 | | 1,000,204.76 | 465.28 | 1,000,670.04 | 0.28% | 0.24% | 1.48 | 2.32 | 2.31 | AA+ Aaa AAA |
| 3137EAEW5 | 1,750,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.250% | 09/08/2023 | | 1,750,307.93 | 644.10 | 1,750,952.03 | 0.25% | 0.24% | 2.59 | 2.36 | 2.35 | AA+ Aaa AAA |
| 3134GWTLO | 1,500,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.300% | 09/28/2023 | 09/28/2021 | 1,501,128.82 | 412.50 | 1,501,541.32 | 0.30% | 0.27% | 2.22 | 2.41 | 0.98 | AA+ Aaa AAA |
| 68607DUZ6 | 250,000.00 | OREGON ST DEPT TRANSN HWY USER TAX REV | 0.414% | 11/15/2023 | | 250,380.00 | 477.25 | 250,857.25 | 0.41% | 0.35% | 0.37 | 2.54 | 2.52 | AAA Aa1 AA+ |
| 3135G06H1 | 1,750,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.250% | 11/27/2023 | | 1,749,359.71 | 1,895.83 | 1,751,255.54 | 0.26% | 0.26% | 2.59 | 2.58 | 2.56 | AA+ Aaa AAA |
| 3137EAF2 | 500,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.250% | 12/04/2023 | | 499,735.94 | 510.42 | 500,246.35 | 0.22% | 0.27% | 0.74 | 2.60 | 2.58 | AA+ Aaa AAA |

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio



April 30, 2021

| Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Market Value | Accrued | Market Value + Accrued | Book Yield | Market Yield | % of Portfolio | Years to Maturity | Eff Duration | S&P, Moody, Fitch |
|--------------|----------------------|------------------------|---------------|---------------|-----------|----------------------|-------------------|------------------------|--------------|--------------|----------------|-------------------|--------------|-------------------|
| 91282CBE0 | 1,000,000.00 | UNITED STATES TREASURY | 0.125% | 01/15/2024 | | 995,664.00 | 366.02 | 996,030.02 | 0.18% | 0.29% | 1.47 | 2.71 | 2.70 | AA+ Aaa AAA |
| 91282CBM2 | 1,000,000.00 | UNITED STATES TREASURY | 0.125% | 02/15/2024 | | 995,391.00 | 258.98 | 995,649.98 | 0.19% | 0.29% | 1.47 | 2.80 | 2.79 | AA+ Aaa AAA |
| Total | 67,324,040.73 | | 0.991% | | | 67,561,194.33 | 156,853.70 | 67,718,048.03 | 0.94% | 0.23% | 100.00 | 0.69 | 0.65 | |

Summary Overview

Jefferson County | Investment Core

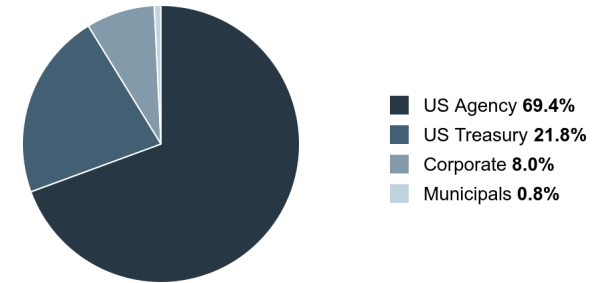


April 30, 2021

Portfolio Characteristics

| Metric | Value |
|--------------------|---------------|
| Investments | 32,394,007.30 |
| Book Yield | 1.33% |
| Market Yield | 0.21% |
| Effective Duration | 1.35 |
| Years to Maturity | 1.43 |
| Avg Credit Rating | AAA |

Allocation by Asset Class



Strategic Structure

| Account | Par Amount | Book Value | Original Cost | Market Value | Net Unrealized Gain (Loss) | Accrued | Yield at Cost | Effective Duration | Benchmark Duration | Benchmark |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-------------------|---------------|--------------------|--------------------|-------------------------------------|
| JEFF-Investment Core | 32,000,000.00 | 32,014,909.16 | 32,091,043.85 | 32,237,153.60 | 222,244.44 | 156,853.70 | 1.33% | 1.35 | 1.48 | ICE BofA 0-3 Year US Treasury Index |
| Total | 32,000,000.00 | 32,014,909.16 | 32,091,043.85 | 32,237,153.60 | 222,244.44 | 156,853.70 | 1.33% | 1.35 | 1.48 | |

Portfolio Activity

Jefferson County | Investment Core



April 30, 2021

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 32,017,500.50 | 28,061,608.45 |
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| Purchases | 0.00 | 13,992,887.19 |
| Sales | 0.00 | 0.00 |
| Change in Cash, Payables, Receivables | 0.00 | 0.00 |
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Realized Gain (Loss) | 0.00 | 8,800.96 |
| Ending Book Value | 32,014,909.16 | 32,014,909.16 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 32,269,513.12 | 28,625,378.26 |
| Maturities/Calls | 0.00 | (10,014,385.50) |
| Purchases | 0.00 | 13,992,887.19 |
| Sales | 0.00 | 0.00 |
| Change in Cash, Payables, Receivables | 0.00 | 0.00 |
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Change in Net Unrealized Gain (Loss) | (29,768.19) | (341,525.37) |
| Net Realized Gain (Loss) | 0.00 | 8,800.96 |
| Ending Market Value | 32,237,153.60 | 32,237,153.60 |

| Maturities/Calls | Market Value |
|---------------------|-----------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | (10,014,385.50) |

| Purchases | Market Value |
|---------------------|---------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 13,992,887.19 |

| Sales | Market Value |
|---------------------|--------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Return Management-Income Detail

Jefferson County | Investment Core



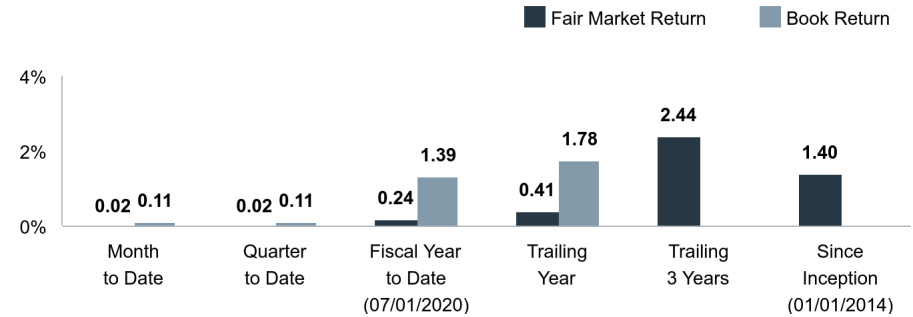
April 30, 2021

Accrued Book Return

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------|---------------|-------------------------------------|
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Interest Earned | 37,869.85 | 436,538.81 |
| Realized Gain (Loss) | 0.00 | 8,800.96 |
| Book Income | 35,278.51 | 411,337.83 |
| Average Portfolio Balance | 32,257,367.48 | 30,110,569.29 |
| Book Return for Period | 0.11% | 1.39% |

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Fair Market Return

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|-------------------------------|---------------|-------------------------------------|
| Market Value Change | (29,768.19) | (341,525.37) |
| Amortization/Accretion | (2,591.33) | (34,001.94) |
| Interest Earned | 37,869.85 | 436,538.81 |
| Fair Market Earned Income | 5,510.32 | 61,011.50 |
| Average Portfolio Balance | 32,257,367.48 | 30,110,569.29 |
| Fair Market Return for Period | 0.02% | 0.24% |

Interest Income

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|----------------------------|---------------|-------------------------------------|
| Beginning Accrued Interest | 118,983.85 | 166,165.40 |
| Coupons Paid | 0.00 | 447,736.26 |
| Purchased Accrued Interest | 0.00 | 1,885.75 |
| Sold Accrued Interest | 0.00 | 0.00 |
| Ending Accrued Interest | 156,853.70 | 156,853.70 |
| Interest Earned | 37,869.85 | 436,538.81 |

Return Management-Performance

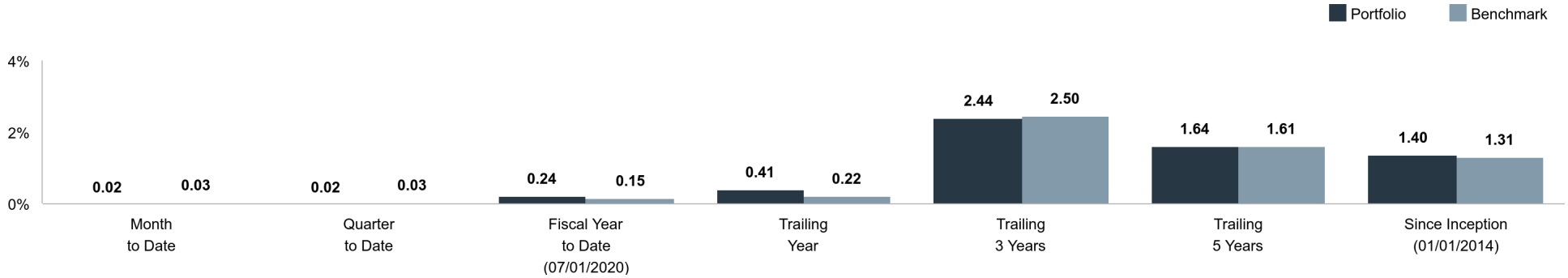
Jefferson County | Investment Core



April 30, 2021

Performance Returns Gross of Fees

Periodic for performance less than one year. Annualized for performance greater than one year.



Historical Returns

| Period | Month to Date | Quarter to Date | Fiscal Year to Date (07/01/2020) | Trailing Year | Trailing 3 Years | Trailing 5 Years | Since Inception (01/01/2014) |
|-------------------------------------|---------------|-----------------|----------------------------------|---------------|------------------|------------------|------------------------------|
| Return (Net of Fees) | 0.014% | 0.014% | 0.207% | 0.370% | 2.399% | 1.579% | 1.326% |
| Return (Gross of Fees) | 0.017% | 0.017% | 0.237% | 0.406% | 2.443% | 1.638% | 1.395% |
| ICE BofA 0-3 Year US Treasury Index | 0.032% | 0.032% | 0.153% | 0.217% | 2.498% | 1.608% | 1.314% |

Risk Management-Relative to Benchmark

Jefferson County | Investment Core

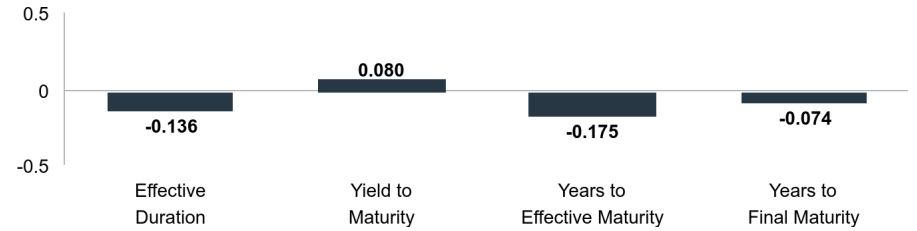


April 30, 2021

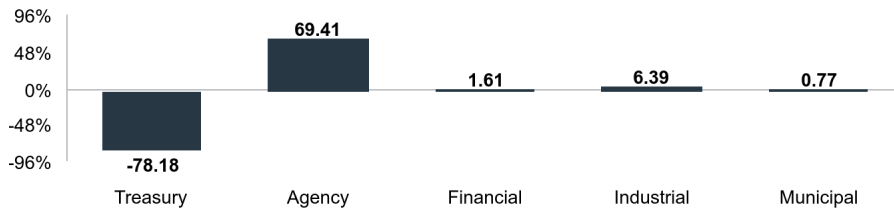
Benchmark Comparison Summary

| Risk Metric | Portfolio | Benchmark | Difference |
|-----------------------------|-----------|-----------|------------|
| Effective Duration | 1.35 | 1.48 | (0.14) |
| Yield to Maturity | 0.23 | 0.15 | 0.08 |
| Years to Effective Maturity | 1.33 | 1.50 | (0.17) |
| Years to Final Maturity | 1.43 | 1.50 | (0.07) |
| Avg Credit Rating | AAA | AAA | --- |

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

| Market Sector | Portfolio | Benchmark | Difference |
|---------------|-----------|-----------|------------|
| Treasury | 21.82 | 100.00 | (78.18) |
| Agency | 69.41 | 0.00 | 69.41 |
| Financial | 1.61 | 0.00 | 1.61 |
| Industrial | 6.39 | 0.00 | 6.39 |
| Municipal | 0.77 | 0.00 | 0.77 |

Risk Management-Maturity/Duration

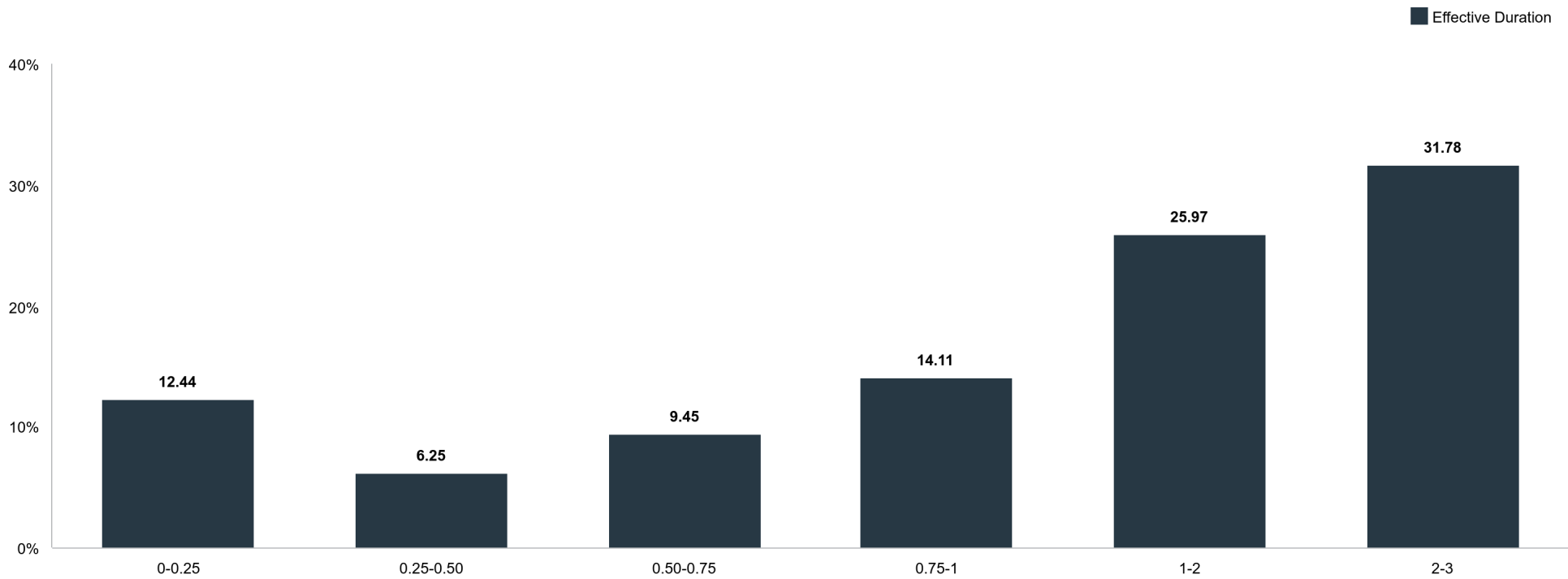
Jefferson County | Investment Core



April 30, 2021



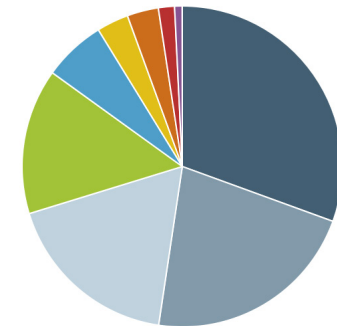
Distribution by Effective Duration



Credit Rating S&P/Moody's/Fitch

| | Market Value + Accrued | % |
|----------------|------------------------|---------------|
| S&P | | |
| AA | 1,563,274.96 | 4.83 |
| AA+ | 30,579,875.09 | 94.40 |
| AAA | 250,857.25 | 0.77 |
| Moody's | | |
| Aa1 | 1,281,180.49 | 3.95 |
| Aa2 | 1,563,274.96 | 4.83 |
| Aaa | 29,549,551.85 | 91.22 |
| Fitch | | |
| A+ | 522,411.82 | 1.61 |
| AA | 1,040,863.14 | 3.21 |
| AA+ | 250,857.25 | 0.77 |
| AAA | 29,549,551.85 | 91.22 |
| NA | 1,030,323.24 | 3.18 |
| Total | 32,394,007.30 | 100.00 |

Issuer Concentration



- Farm Credit System 30.6%
- United States 21.8%
- Federal National Mortgage Association 17.9%
- Freddie Mac 14.7%
- Federal Home Loan Banks 6.3%
- Walmart Inc. 3.2%
- Apple Inc. 3.2%
- Berkshire Hathaway Inc. 1.6%
- State of Oregon 0.8%

Holdings by Maturity & Ratings



Jefferson County | Investment Core

April 30, 2021

| Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Market Value | Accrued | Market Value + Accrued | Book Yield | Market Yield | % of Portfolio | Years to Maturity | Eff Duration | S&P, Moody, Fitch |
|-----------|--------------|--|-------------|---------------|------------|--------------|-----------|------------------------|------------|--------------|----------------|-------------------|--------------|-------------------|
| 3133EJW70 | 2,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.875% | 05/26/2021 | | 2,003,540.60 | 24,756.94 | 2,028,297.54 | 2.91% | 0.42% | 6.26 | 0.07 | 0.07 | AA+ Aaa AAA |
| 313373ZY1 | 2,000,000.00 | FEDERAL HOME LOAN BANKS | 3.625% | 06/11/2021 | | 2,007,388.04 | 28,194.44 | 2,035,582.48 | 2.72% | 0.37% | 6.28 | 0.11 | 0.11 | AA+ Aaa AAA |
| 3133EJV8 | 2,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 2.800% | 08/02/2021 | | 2,013,245.78 | 13,844.44 | 2,027,090.22 | 2.85% | 0.21% | 6.26 | 0.26 | 0.26 | AA+ Aaa AAA |
| 3133EJT74 | 3,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 3.050% | 11/15/2021 | | 3,047,661.48 | 42,191.67 | 3,089,853.15 | 2.93% | 0.12% | 9.54 | 0.54 | 0.53 | AA+ Aaa AAA |
| 912828J43 | 2,000,000.00 | UNITED STATES TREASURY | 1.750% | 02/28/2022 | | 2,027,968.00 | 5,896.74 | 2,033,864.74 | 1.44% | 0.07% | 6.28 | 0.83 | 0.83 | AA+ Aaa AAA |
| 037833CQ1 | 1,000,000.00 | APPLE INC | 2.300% | 05/11/2022 | 04/11/2022 | 1,019,462.13 | 10,861.11 | 1,030,323.24 | 1.73% | 0.41% | 3.18 | 1.03 | 0.93 | AA+ Aa1 NA |
| 912828ZX1 | 1,500,000.00 | UNITED STATES TREASURY | 0.125% | 06/30/2022 | | 1,500,703.50 | 626.73 | 1,501,330.23 | 0.14% | 0.08% | 4.63 | 1.17 | 1.17 | AA+ Aaa AAA |
| 3135G0W33 | 2,000,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 1.375% | 09/06/2022 | | 2,033,520.00 | 4,201.39 | 2,037,721.39 | 1.62% | 0.13% | 6.29 | 1.35 | 1.34 | AA+ Aaa AAA |
| 3133EMGX4 | 1,750,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.125% | 11/23/2022 | | 1,749,590.87 | 960.07 | 1,750,550.94 | 0.18% | 0.14% | 5.40 | 1.57 | 1.56 | AA+ Aaa AAA |
| 931142DU4 | 1,000,000.00 | WALMART INC | 2.350% | 12/15/2022 | 11/15/2022 | 1,031,985.36 | 8,877.78 | 1,040,863.14 | 1.83% | 0.37% | 3.21 | 1.63 | 1.51 | AA Aa2 AA |
| 912828Z29 | 1,500,000.00 | UNITED STATES TREASURY | 1.500% | 01/15/2023 | | 1,534,687.50 | 6,588.40 | 1,541,275.90 | 1.60% | 0.15% | 4.76 | 1.71 | 1.69 | AA+ Aaa AAA |
| 084670BR8 | 500,000.00 | BERKSHIRE HATHAWAY INC | 2.750% | 03/15/2023 | 01/15/2023 | 520,654.88 | 1,756.94 | 522,411.82 | 1.58% | 0.53% | 1.61 | 1.87 | 1.68 | AA Aa2 A+ |
| 3135G04Q3 | 1,000,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.250% | 05/22/2023 | | 1,001,319.97 | 1,104.17 | 1,002,424.14 | 0.25% | 0.19% | 3.09 | 2.06 | 2.05 | AA+ Aaa AAA |
| 3133ELG81 | 1,000,000.00 | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.300% | 06/08/2023 | | 1,002,490.46 | 1,191.67 | 1,003,682.13 | 0.36% | 0.18% | 3.10 | 2.11 | 2.10 | AA+ Aaa AAA |

Holdings by Maturity & Ratings

Jefferson County | Investment Core



April 30, 2021

| Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Market Value | Accrued | Market Value + Accrued | Book Yield | Market Yield | % of Portfolio | Years to Maturity | Eff Duration | S&P, Moody, Fitch |
|--------------|----------------------|--|---------------|---------------|------------|----------------------|-------------------|------------------------|--------------|--------------|----------------|-------------------|--------------|-------------------|
| 3135G05G4 | 1,000,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.250% | 07/10/2023 | | 1,000,762.88 | 770.83 | 1,001,533.71 | 0.27% | 0.22% | 3.09 | 2.19 | 2.19 | AA+ Aaa AAA |
| 3137EAEV7 | 1,000,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.250% | 08/24/2023 | | 1,000,204.76 | 465.28 | 1,000,670.04 | 0.28% | 0.24% | 3.09 | 2.32 | 2.31 | AA+ Aaa AAA |
| 3137EAEW5 | 1,750,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.250% | 09/08/2023 | | 1,750,307.93 | 644.10 | 1,750,952.03 | 0.25% | 0.24% | 5.41 | 2.36 | 2.35 | AA+ Aaa AAA |
| 3134GWTL0 | 1,500,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.300% | 09/28/2023 | 09/28/2021 | 1,501,128.82 | 412.50 | 1,501,541.32 | 0.30% | 0.27% | 4.64 | 2.41 | 0.98 | AA+ Aaa AAA |
| 68607DUZ6 | 250,000.00 | OREGON ST DEPT TRANSN HWY USER TAX REV | 0.414% | 11/15/2023 | | 250,380.00 | 477.25 | 250,857.25 | 0.41% | 0.35% | 0.77 | 2.54 | 2.52 | AAA Aa1 AA+ |
| 3135G06H1 | 1,750,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION | 0.250% | 11/27/2023 | | 1,749,359.71 | 1,895.83 | 1,751,255.54 | 0.26% | 0.26% | 5.41 | 2.58 | 2.56 | AA+ Aaa AAA |
| 3137EAF A2 | 500,000.00 | FEDERAL HOME LOAN MORTGAGE CORP | 0.250% | 12/04/2023 | | 499,735.94 | 510.42 | 500,246.35 | 0.22% | 0.27% | 1.54 | 2.60 | 2.58 | AA+ Aaa AAA |
| 91282CBE0 | 1,000,000.00 | UNITED STATES TREASURY | 0.125% | 01/15/2024 | | 995,664.00 | 366.02 | 996,030.02 | 0.18% | 0.29% | 3.07 | 2.71 | 2.70 | AA+ Aaa AAA |
| 91282CBM2 | 1,000,000.00 | UNITED STATES TREASURY | 0.125% | 02/15/2024 | | 995,391.00 | 258.98 | 995,649.98 | 0.19% | 0.29% | 3.07 | 2.80 | 2.79 | AA+ Aaa AAA |
| Total | 32,000,000.00 | | 1.435% | | | 32,237,153.60 | 156,853.70 | 32,394,007.30 | 1.33% | 0.23% | 100.00 | 1.43 | 1.35 | |

Holdings by Security Type

Jefferson County | Investment Core



April 30, 2021

| Settlement Date | Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Book Yield | Market Yield | Market Value + Accrued | Net Unrealized Gain (Loss) | % Asset | Eff Dur |
|--------------------|-----------|----------------------|---------------------------------------|-------------|---------------|------------|--------------|--------------|------------------------|----------------------------|--------------|-------------|
| US Treasury | | | | | | | | | | | | |
| 08/30/2019 | 912828J43 | 2,000,000.00 | United States | 1.750% | 02/28/2022 | | 1.44% | 0.07% | 2,033,864.74 | 22,989.91 | 6.28 | 0.83 |
| 12/01/2020 | 912828ZX1 | 1,500,000.00 | United States | 0.125% | 06/30/2022 | | 0.14% | 0.08% | 1,501,330.23 | 1,049.37 | 4.63 | 1.17 |
| 01/17/2020 | 912828Z29 | 1,500,000.00 | United States | 1.500% | 01/15/2023 | | 1.60% | 0.15% | 1,541,275.90 | 37,127.23 | 4.76 | 1.69 |
| 02/16/2021 | 91282CBE0 | 1,000,000.00 | United States | 0.125% | 01/15/2024 | | 0.18% | 0.29% | 996,030.02 | (2,882.27) | 3.07 | 2.70 |
| 02/16/2021 | 91282CBM2 | 1,000,000.00 | United States | 0.125% | 02/15/2024 | | 0.19% | 0.29% | 995,649.98 | (2,824.41) | 3.07 | 2.79 |
| Total | | 7,000,000.00 | | | | | 0.85% | 0.15% | 7,068,150.86 | 55,459.82 | 21.82 | 1.63 |
| US Agency | | | | | | | | | | | | |
| 11/30/2018 | 3133EJW70 | 2,000,000.00 | Farm Credit System | 2.875% | 05/26/2021 | | 2.91% | 0.42% | 2,028,297.54 | 3,592.42 | 6.26 | 0.07 |
| 06/08/2018 | 313373ZY1 | 2,000,000.00 | Federal Home Loan Banks | 3.625% | 06/11/2021 | | 2.72% | 0.37% | 2,035,582.48 | 5,453.05 | 6.28 | 0.11 |
| 08/02/2018 | 3133EJVV8 | 2,000,000.00 | Farm Credit System | 2.800% | 08/02/2021 | | 2.85% | 0.21% | 2,027,090.22 | 13,502.27 | 6.26 | 0.26 |
| 11/30/2018 | 3133EJT74 | 3,000,000.00 | Farm Credit System | 3.050% | 11/15/2021 | | 2.93% | 0.12% | 3,089,853.15 | 45,736.48 | 9.54 | 0.53 |
| 11/21/2019 | 3135G0W33 | 2,000,000.00 | Federal National Mortgage Association | 1.375% | 09/06/2022 | | 1.62% | 0.13% | 2,037,721.39 | 40,042.10 | 6.29 | 1.34 |
| 12/01/2020 | 3133EMGX4 | 1,750,000.00 | Farm Credit System | 0.125% | 11/23/2022 | | 0.18% | 0.14% | 1,750,550.94 | 1,044.07 | 5.40 | 1.56 |
| 07/31/2020 | 3135G04Q3 | 1,000,000.00 | Federal National Mortgage Association | 0.250% | 05/22/2023 | | 0.25% | 0.19% | 1,002,424.14 | 1,363.93 | 3.09 | 2.05 |
| 06/11/2020 | 3133ELG81 | 1,000,000.00 | Farm Credit System | 0.300% | 06/08/2023 | | 0.36% | 0.18% | 1,003,682.13 | 3,849.23 | 3.10 | 2.10 |
| 07/31/2020 | 3135G05G4 | 1,000,000.00 | Federal National Mortgage Association | 0.250% | 07/10/2023 | | 0.27% | 0.22% | 1,001,533.71 | 1,180.01 | 3.09 | 2.19 |
| 08/31/2020 | 3137EAEV7 | 1,000,000.00 | Freddie Mac | 0.250% | 08/24/2023 | | 0.28% | 0.24% | 1,000,670.04 | 901.42 | 3.09 | 2.31 |
| 09/11/2020 | 3137EAEW5 | 1,750,000.00 | Freddie Mac | 0.250% | 09/08/2023 | | 0.25% | 0.24% | 1,750,952.03 | 219.72 | 5.41 | 2.35 |
| 10/01/2020 | 3134GWTLO | 1,500,000.00 | Freddie Mac | 0.300% | 09/28/2023 | 09/28/2021 | 0.30% | 0.12% | 1,501,541.32 | 1,128.82 | 4.64 | 0.98 |
| 12/01/2020 | 3135G06H1 | 1,750,000.00 | Federal National Mortgage Association | 0.250% | 11/27/2023 | | 0.26% | 0.26% | 1,751,255.54 | (308.58) | 5.41 | 2.56 |
| 12/18/2020 | 3137EAFA2 | 500,000.00 | Freddie Mac | 0.250% | 12/04/2023 | | 0.22% | 0.27% | 500,246.35 | (667.04) | 1.54 | 2.58 |
| Total | | 22,250,000.00 | | | | | 1.45% | 0.22% | 22,481,400.99 | 117,037.91 | 69.40 | 1.25 |
| Municipals | | | | | | | | | | | | |
| 09/17/2020 | 68607DUZ6 | 250,000.00 | State of Oregon | 0.414% | 11/15/2023 | | 0.41% | 0.35% | 250,857.25 | 380.00 | 0.77 | 2.52 |
| Total | | 250,000.00 | | | | | 0.41% | 0.35% | 250,857.25 | 380.00 | 0.77 | 2.52 |
| Corporate | | | | | | | | | | | | |
| 08/30/2019 | 037833CQ1 | 1,000,000.00 | Apple Inc. | 2.300% | 05/11/2022 | 04/11/2022 | 1.73% | 0.24% | 1,030,323.24 | 14,213.07 | 3.18 | 0.93 |
| 11/21/2019 | 931142DU4 | 1,000,000.00 | Walmart Inc. | 2.350% | 12/15/2022 | 11/15/2022 | 1.83% | 0.27% | 1,040,863.14 | 24,268.64 | 3.21 | 1.51 |
| 03/31/2020 | 084670BR8 | 500,000.00 | Berkshire Hathaway Inc. | 2.750% | 03/15/2023 | 01/15/2023 | 1.58% | 0.32% | 522,411.82 | 10,884.99 | 1.61 | 1.68 |

Holdings by Security Type

Jefferson County | Investment Core



April 30, 2021

| Settlement Date | Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Book Yield | Market Yield | Market Value + Accrued | Net Unrealized Gain (Loss) | % Asset | Eff Dur |
|------------------------|-------|----------------------|----------|-------------|---------------|-----------|--------------|--------------|------------------------|----------------------------|---------------|-------------|
| Total | | 2,500,000.00 | | | | | 1.74% | 0.27% | 2,593,598.20 | 49,366.71 | 8.01 | 1.32 |
| Portfolio Total | | 32,000,000.00 | | | | | 1.33% | 0.21% | 32,394,007.30 | 222,244.44 | 100.00 | 1.35 |

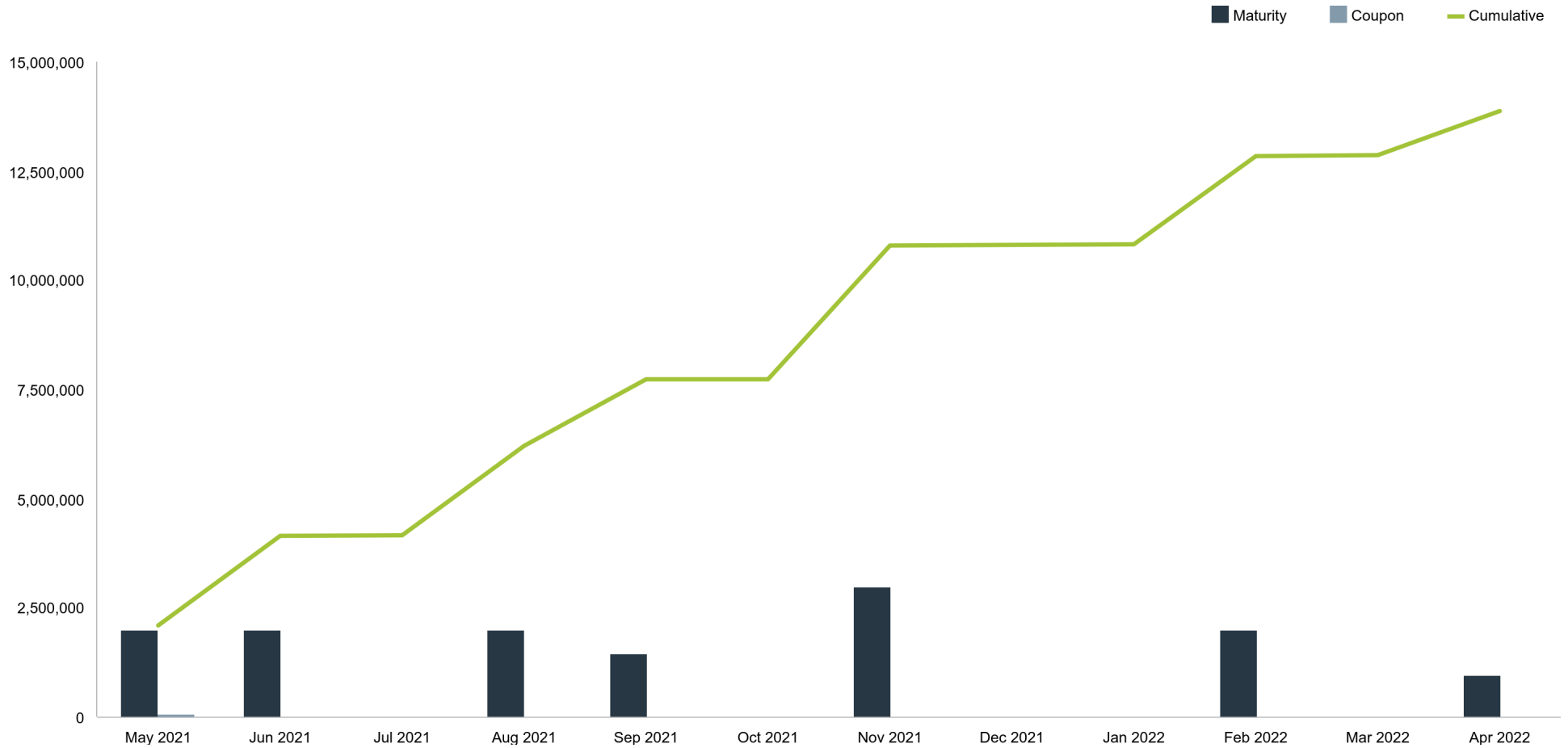
Cash Flow Forecasting

Jefferson County | Investment Core



April 30, 2021

One Year Projection



Summary Overview

Jefferson County | Liquidity

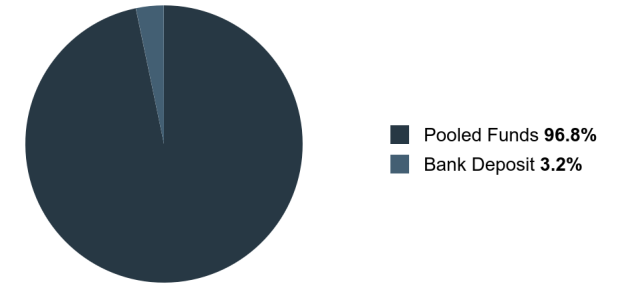


April 30, 2021

Portfolio Characteristics

| Metric | Value |
|---------------------------|---------------|
| Cash and Cash Equivalents | 35,324,040.73 |
| Book Yield | 0.58% |
| Market Yield | |
| Effective Duration | 0.01 |
| Years to Maturity | 0.01 |
| Avg Credit Rating | NA |

Allocation by Asset Class



Strategic Structure

| Account | Par Amount | Book Value | Original Cost | Market Value | Net Unrealized Gain (Loss) | Accrued | Yield at Cost | Effective Duration | Benchmark Duration | Benchmark |
|----------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-------------|---------------|--------------------|--------------------|---|
| JEFF-Liquidity | 35,324,040.73 | 35,324,040.73 | 35,324,040.73 | 35,324,040.73 | 0.00 | 0.00 | 0.58% | 0.01 | 0.08 | ICE BofA US 1-Month Treasury Bill Index |
| Total | 35,324,040.73 | 35,324,040.73 | 35,324,040.73 | 35,324,040.73 | 0.00 | 0.00 | 0.58% | 0.01 | 0.08 | |

Return Management-Income Detail

Jefferson County | Liquidity



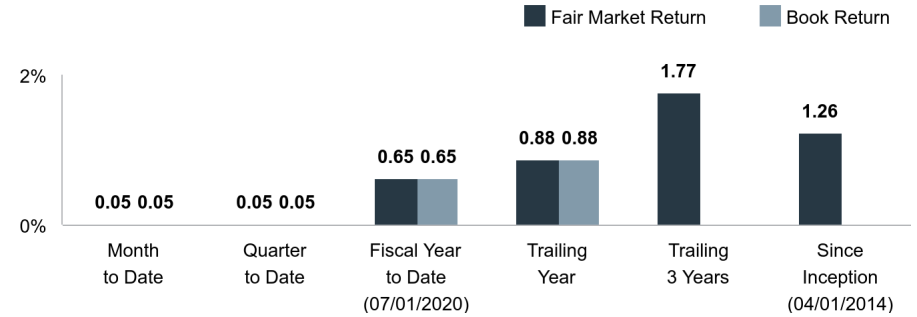
April 30, 2021

Accrued Book Return

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|---------------------------|---------------|-------------------------------------|
| Interest Earned | 17,124.87 | 186,067.25 |
| Book Income | 17,124.87 | 186,067.25 |
| Average Portfolio Balance | 35,225,652.83 | 28,634,964.17 |
| Book Return for Period | 0.05% | 0.65% |

Return Comparisons

Periodic for performance less than one year. Annualized for performance greater than one year.



Interest Income

| | Month to Date | Fiscal Year to Date (07/01/2020) |
|----------------------------|---------------|----------------------------------|
| Beginning Accrued Interest | 0.00 | 0.00 |
| Coupons Paid | 17,124.87 | 186,067.25 |
| Purchased Accrued Interest | 0.00 | 0.00 |
| Sold Accrued Interest | 0.00 | 0.00 |
| Ending Accrued Interest | 0.00 | 0.00 |
| Interest Earned | 17,124.87 | 186,067.25 |

Holdings by Security Type

Jefferson County | Liquidity



April 30, 2021

| Settlement Date | Cusip | Par Amount | Security | Coupon Rate | Maturity Date | Call Date | Book Yield | Market Yield | Market Value + Accrued | Net Unrealized Gain (Loss) | % Asset | Eff Dur |
|---------------------|------------------------|----------------------|--------------------------|-------------|---------------|-----------|--------------|--------------|------------------------|----------------------------|---------------|-------------|
| Bank Deposit | | | | | | | | | | | | |
| | JEFF_COL_DEP | 1,014,356.43 | COLUMBIA BANK DEPOSIT | 0.120% | | | 0.12% | | 1,014,356.43 | 0.00 | 2.87 | 0.01 |
| | JEFF_PETTY | 210.00 | PETTY CASH | 0.010% | | | 0.01% | | 210.00 | 0.00 | 0.00 | 0.01 |
| | JEFF_USB_DEP | 27,971.12 | US BANK DEPOSIT | 0.010% | | | 0.01% | | 27,971.12 | 0.00 | 0.08 | 0.01 |
| | JEFF_USB_DEP_INMATE | 86,101.98 | US BANK DEPOSIT - INMATE | 0.010% | | | 0.01% | | 86,101.98 | 0.00 | 0.24 | 0.01 |
| 12/31/2020 | JEFF_USB_DEP_PAYROLL | 18,838.74 | US BANK DEPOSIT-PAYROLL | 0.010% | | | 0.01% | | 18,838.74 | 0.00 | 0.05 | 0.01 |
| | Total | 1,147,478.27 | | | | | 0.11% | | 1,147,478.27 | 0.00 | 3.25 | 0.01 |
| Pooled Funds | | | | | | | | | | | | |
| | OSTF_LGIP | 34,176,562.46 | OREGON SHORT TERM FUND | 0.600% | | | 0.60% | | 34,176,562.46 | 0.00 | 96.75 | 0.01 |
| | Total | 34,176,562.46 | | | | | 0.60% | | 34,176,562.46 | 0.00 | 96.75 | 0.01 |
| | Portfolio Total | 35,324,040.73 | | | | | 0.58% | | 35,324,040.73 | 0.00 | 100.00 | 0.01 |

Transactions

Jefferson County | Liquidity



April 30, 2021

| Cusip | Security | Trade Date | Settlement Date | Coupon Payment | Price | Par Amount | Principal Amount | Accrued Amount | Total Amount | Broker |
|------------------------|--------------------------|------------|-----------------|------------------|-------|-------------------|-------------------|----------------|-------------------|--------|
| Buy | | | | | | | | | | |
| JEFF_USB_DEP_INMATE | US BANK DEPOSIT - INMATE | 04/30/2021 | 04/30/2021 | 0.00 | 1.00 | 7,375.04 | 7,375.04 | 0.00 | 7,375.04 | Direct |
| JEFF_COL_DEP | COLUMBIA BANK DEPOSIT | 04/30/2021 | 04/30/2021 | 0.00 | 1.00 | 621,729.79 | 621,729.79 | 0.00 | 621,729.79 | Direct |
| Total | | | | 0.00 | | 629,104.83 | 629,104.83 | 0.00 | 629,104.83 | |
| Sell | | | | | | | | | | |
| OSTF_LGIP | OREGON SHORT TERM FUND | 04/30/2021 | 04/30/2021 | 0.00 | 1.00 | 527,324.24 | 527,324.24 | 0.00 | 527,324.24 | Direct |
| Total | | | | 0.00 | | 527,324.24 | 527,324.24 | 0.00 | 527,324.24 | |
| Interest Income | | | | | | | | | | |
| OSTF_LGIP | OREGON SHORT TERM FUND | 04/30/2021 | 04/30/2021 | 17,042.93 | | 0.00 | 17,042.93 | 0.00 | 17,042.93 | |
| JEFF_COL_DEP | COLUMBIA BANK DEPOSIT | 04/30/2021 | 04/30/2021 | 81.94 | | 0.00 | 81.94 | 0.00 | 81.94 | |
| Total | | | | 17,124.87 | | 0.00 | 17,124.87 | 0.00 | 17,124.87 | |

This report is for general informational purposes only and is not intended to provide specific advice or recommendations. Government Portfolio Advisors (GPA) is an investment advisor registered with the Securities and Exchange Commission and is required to maintain a written disclosure statement of our background and business experience.

Questions About an Account: GPA's monthly & quarterly reports are intended to detail the investment advisory activity managed by GPA. The custodial bank maintains the control of assets and settles all investment transactions. The custodial statement is the official record of security and cash holdings and transactions. GPA recognizes that clients may use these reports to facilitate record keeping and that the custodial bank statement and the GPA report should be reconciled, and differences documented.

Trade Date versus Settlement Date: Many custodial banks use settlement date basis and post coupons or maturities on the following business days when they occur on weekend. These items may result in the need to reconcile due to a timing difference. GPA reports are on a trade date basis in accordance with GIPS performance standards. GPA can provide all account settings to support the reason for any variance.

Bank Deposits and Pooled Investment Funds Held in Liquidity Accounts Away from the Custodial Bank are Referred to as Line Item Securities: GPA relies on the information provided by clients when reporting pool balances, bank balances and other assets that are not held at the client's custodial bank. GPA does not guarantee the accuracy of information received from third parties. Balances cannot be adjusted once submitted however corrective transactions can be entered as adjustments in the following months activity. Assets held outside the custodial bank that are reported to GPA are included in GPA's oversight compliance reporting and strategic plan.

Account Control: GPA does not have the authority to withdraw or deposit funds from or to any client's custodial account. Clients retain responsibility for the deposit and withdrawal of funds to the custodial account. Our clients retain responsibility for their internal accounting policies, implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Custodial Bank Interface: Our contract provides for the ability for GPA to interface into our client's custodial bank to reconcile transactions, maturities and coupon payments. The GPA client portal will be available to all clients to access this information directly at any time.

Market Price: Generally, GPA has set all securities market pricing to match custodial bank pricing. There may be certain securities that will require pricing override due to inaccurate custodial bank pricing that will otherwise distort portfolio performance returns. GPA may utilize Refinitiv pricing source for commercial paper, discount notes and supranational bonds when custodial bank pricing does not reflect current market levels. The pricing variances are obvious when market yields are distorted from the current market levels.

Amortized Cost: The original cost on the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discounts or premiums are amortized on a straight-line basis on all securities. This can be changed at the client's request.

Callable Securities: Securities subject to redemption in whole or in part prior to the stated final maturity at the discretion of the security's issuer are referred to as "callable". Certain call dates may not show up on the report if the call date has passed or if the security is continuously callable until maturity date. Bonds purchased at a premium will be amortized to the next call date while all other callable securities will be amortized to maturity. If the bond is amortized to the call date, amortization will be reflected to that date and once the call date passes, the bond will be fully amortized.

Duration: The duration is the effective duration. Duration on callable securities is based on the probability of the security being called given market rates and security characteristics.

Benchmark Duration: The benchmark duration is based on the duration of the stated benchmark that is assigned to each account.

Rating: Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Coupon Payments and Maturities on Weekends: On occasion, coupon payments and maturities occur on a weekend or holiday. GPA's report settings are on the accrual basis so the coupon postings and maturities will be accounted for in the period earned. The bank may be set at a cash basis, which may result in a reconciliation variance.

Cash and Cash Equivalents: GPA has defined cash and cash equivalents to be cash, bank deposits, LGIP pools and repurchase agreements. This may vary from your custodial bank which typically defines cash and equivalents as all securities that mature under 90 days. Check with your custodial bank to understand their methodology.

Account Settings: GPA has the portfolio settings at the lot level, if a security is sold our setting will remove the lowest cost security first. First-in-first-out (FIFO) settings are available at the client's request.

Historical Numbers: Data was transferred from GPA's legacy system, however, variances may exist from the data received due to a change of settings on Clearwater. GPA is utilizing this information for historical return data with the understanding the accrual settings and pricing sources may differ slightly.

Financial Situation: In order to better serve you, GPA should be promptly notified of any material change in your investment objective or financial situation.

No Guarantee: The securities in the portfolio are not guaranteed or otherwise protected by GPA, the FDIC (except for non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.



JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 APRIL 30, 2021

COMBINED CASH ACCOUNTS

| | | |
|-----------------|-------------------------------|------------------|
| 999-001-1101011 | COLUMBIA BANK CHECKING | 1,010,444.80 |
| 999-001-1101013 | PETTY CASH/CASH DRAWERS | 210.00 |
| 999-001-1103011 | US NATIONAL BANK | 27,971.12 |
| 999-001-1103019 | LGIP-BNSF | .00 |
| 999-001-1103020 | LGIP-CENTURY | 151,319.90 |
| 999-001-1103021 | LGIP-PACIFICORP | 178,813.92 |
| 999-001-1103022 | LGIP-GAS NW | 126,405.54 |
| 999-001-1103061 | SWANSON-BANKER-SHERIFF/INMATE | 17,237.14 |
| 999-001-1103616 | COLUMBIA BANK FAIRBOARD | 1,000.00 |
| 999-001-1103717 | COLUMBIA BANK- PAYROLL | 18,838.74 |
| 999-001-1103919 | COLUMBIA BANK- INMATE | 68,864.84 |
| 999-001-1105011 | LGIP | 33,720,023.10 |
| 999-001-1112011 | ZION - GPA INVESTMENTS | 32,174,067.84 |
| 999-001-1113515 | COLUMBIA- ZBA TREASURER | (16,680.07) |
| 999-001-1113616 | COLUMBIA- ZBA FINANCE | (79,200.25) |
| 999-001-1117000 | CASH CLEARING - A/R | .00 |
| 999-001-1118000 | CAPITAL ASSETS CLEARING | .00 |
| | TOTAL COMBINED CASH | 67,399,316.62 |
| 999-001-1101500 | CASH ALLOCATED TO OTHER FUNDS | (67,399,316.62) |
| | TOTAL UNALLOCATED CASH | .00 |

CASH ALLOCATION RECONCILIATION

| | | |
|-----|--|--------------|
| 101 | ALLOCATION TO GENERAL FUND | 6,054,855.29 |
| 202 | ALLOCATION TO ROAD FUND | 3,199,601.12 |
| 203 | ALLOCATION TO FED.STATE & CO.ROAD CONST | 301,829.23 |
| 204 | ALLOCATION TO ROAD EQUIP PURCHASE FUND | 672,502.53 |
| 205 | ALLOCATION TO NOXIOUS WEED PROGRAM | 70,078.69 |
| 208 | ALLOCATION TO ENFORCEMENT FUND | .00 |
| 209 | ALLOCATION TO ANIMAL CONTROL | 9,371.17 |
| 210 | ALLOCATION TO EMERGENCY COMMUNICATIONS | 173,563.39 |
| 212 | ALLOCATION TO FOOTPATHS & BICYCLE TRAIL | 122,624.14 |
| 213 | ALLOCATION TO LAW LIBRARY | 82,924.78 |
| 214 | ALLOCATION TO JUVENILE DEPENDENCY DA | .00 |
| 215 | ALLOCATION TO MT JEFFERSON MEMORIAL PARK | 66,474.17 |
| 216 | ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC | 136,254.24 |
| 217 | ALLOCATION TO SELF INS FUND | 1,041,529.22 |
| 218 | ALLOCATION TO COUNTY FAIR | 160,060.57 |
| 219 | ALLOCATION TO VICTIM'S ASSISTANCE | (56,502.04) |
| 220 | ALLOCATION TO COUNTY SCHOOL | 165,491.98 |
| 221 | ALLOCATION TO NT AND PHONE SERVICES | 226,648.03 |
| 222 | ALLOCATION TO TRANSIENT OCCUPANCY TAX | 346,690.89 |
| 223 | ALLOCATION TO SPECIAL TRANSPORTATION FUND | 93,182.89 |
| 224 | ALLOCATION TO COUNTY FAIR BUILDING | 86,907.17 |
| 225 | ALLOCATION TO CENTRAL OREGON HEALTH BOARD | 560,047.41 |
| 226 | ALLOCATION TO PUBLIC LAND CORNER PRES | 23,450.11 |
| 229 | ALLOCATION TO COUNTY PROJECTS | 210,006.18 |
| 230 | ALLOCATION TO DISTRICT ATTORNEY GRANT FUND | (85,703.83) |
| 231 | ALLOCATION TO JEFF CO BUSINESS LOAN FND | 836,714.10 |
| 232 | ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF | 475,250.03 |
| 236 | ALLOCATION TO SMOKE MANAGEMENT FUND | 38,435.63 |
| 238 | ALLOCATION TO CORRECTIONS & DRUG PROGRAM | 49,771.85 |
| 239 | ALLOCATION TO HEALTH DEPT - GRANT FUND | 675,468.97 |
| 240 | ALLOCATION TO AMERICAN RESCUE FUND | .00 |

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 APRIL 30, 2021

| | | |
|-----|--|--------------|
| 241 | ALLOCATION TO COUNTY CLERK RECORDS FUND | 57,644.74 |
| 243 | ALLOCATION TO ODVA VETERANS PROGRAM | (29,809.65) |
| 244 | ALLOCATION TO MH ALCOHOL & DRUG PLAN | 140,924.99 |
| 245 | ALLOCATION TO COUNTY VETERANS PROGRAM | 77,222.09 |
| 246 | ALLOCATION TO DEVELOPMENTAL DISABILITIES | 62,538.06 |
| 247 | ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM | 52,884.02 |
| 248 | ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY | 125,544.28 |
| 249 | ALLOCATION TO PARKS DEVELOPMENT FUND | 66,403.73 |
| 250 | ALLOCATION TO ECONOMIC DEVELOPMENT | 450,236.30 |
| 253 | ALLOCATION TO COMMUNITY HEALTH RESERVE | 1,199,387.71 |
| 254 | ALLOCATION TO ADULT COMMUNITY CORRECTIONS | 2,128,725.16 |
| 255 | ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN | .00 |
| 256 | ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM | 125,413.56 |
| 257 | ALLOCATION TO CONCILIATION-MEDIATION FUND | 72,337.87 |
| 258 | ALLOCATION TO DISASTER RELIEF RESERVE FUND | 1,251,846.01 |
| 259 | ALLOCATION TO COUNTY SPECIAL LITIGATION FUND | 120,364.37 |
| 265 | ALLOCATION TO JAIL OPERATIONS | 1,787,871.38 |
| 266 | ALLOCATION TO SHERIFF GRANT FUNDS | 14,850.88 |
| 267 | ALLOCATION TO CODE ENFORCEMENT FUND | 114,202.05 |
| 308 | ALLOCATION TO CORR FACILITY CONST FUND | 384,753.79 |
| 311 | ALLOCATION TO CAPITAL IMPROVEMENT PROJ | 7,308,872.45 |
| 313 | ALLOCATION TO SDC COUNTY ROADS | 294,996.66 |
| 314 | ALLOCATION TO SDC CRR ROADS | 240,687.53 |
| 315 | ALLOCATION TO SDC COUNTY PARKS | 78,068.42 |
| 316 | ALLOCATION TO SDC CRR PARKS | 6,433.71 |
| 320 | ALLOCATION TO COURTHOUSE BOND/CONSTRUCTION | 16,038.37 |
| 321 | ALLOCATION TO J STREET CONSTRUCTION BOND | .00 |
| 322 | ALLOCATION TO PUBLIC HEALTH BOND/CONSTRUCT. | .00 |
| 325 | ALLOCATION TO LANDFILL CLOSURE | 697,840.74 |
| 401 | ALLOCATION TO JAIL BOND | 177.85 |
| 403 | ALLOCATION TO COURTHOUSE DEBT RESERVE FUND | 1,676,259.53 |
| 404 | ALLOCATION TO COURTHOUSE FFCO BOND | 19,946.31 |
| 503 | ALLOCATION TO PLANNING DEPT | 187,832.56 |
| 504 | ALLOCATION TO ONSITE AND ENGINEERING | 165,924.52 |
| 505 | ALLOCATION TO BUILDING | 1,250,078.08 |
| 506 | ALLOCATION TO COMMUNITY DEVELOPMENT DEPT | .00 |
| 507 | ALLOCATION TO CAR POOL | 417,008.65 |
| 508 | ALLOCATION TO RV PARK | 246,583.20 |
| 509 | ALLOCATION TO TRANSFER STATION | 599,596.29 |
| 601 | ALLOCATION TO CO ASSESS & TAX FUND | 16,725.70 |
| 602 | ALLOCATION TO OREGON AFFORDABLE HOUSING FEE | 36,212.95 |
| 603 | ALLOCATION TO FIRE IMPROVEMENT | 13.37 |
| 604 | ALLOCATION TO ATTORNEY GENERAL MEDIATION FEE | .00 |
| 605 | ALLOCATION TO MVHD 89 BOND | .00 |
| 607 | ALLOCATION TO JCRFPD BUILDING RESERVE | .00 |
| 621 | ALLOCATION TO JC RFPD APPARATUS RESERVE | .00 |
| 622 | ALLOCATION TO SD 41 FACILITIES & EQUIPMENT | 241,187.72 |
| 626 | ALLOCATION TO CLERK'S UNSEGREGATED ACCO | 525.00 |
| 627 | ALLOCATION TO ADVANCE TAX COLLECTIONS | 9,945.32 |
| 629 | ALLOCATION TO UNSEGREGATED TAX ACCOUNT | 16,055.29 |
| 631 | ALLOCATION TO DEFERRED BILLING CREDIT | 63,401.04 |
| 632 | ALLOCATION TO INTEREST INCOME | 15,160.59 |
| 633 | ALLOCATION TO TREAS CHANGE ACCCOUNT | 7,110.00 |
| 634 | ALLOCATION TO CITY OF CULVER DELINQUENT SEWE | 172,613.99 |
| 635 | ALLOCATION TO CITY OF CULVER | 4,234,145.60 |
| 636 | ALLOCATION TO CULVER BOND | .00 |
| 644 | ALLOCATION TO CITY OF MADRAS DELINQ SEWER | 867.23 |
| 645 | ALLOCATION TO CITY OF MADRAS | 1,509,899.94 |
| 646 | ALLOCATION TO MADRAS BOND | .00 |
| 647 | ALLOCATION TO CITY OF METOLIUS | 575,815.52 |
| 648 | ALLOCATION TO MADRAS PHASE IN ANNEXATION | .00 |
| 649 | ALLOCATION TO METOLIUS BOND I&S SEWER | 25,209.11 |

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 APRIL 30, 2021

| | | |
|-----|--|--------------|
| 654 | ALLOCATION TO MOUNTAIN VIEW HOSPITAL DI | .00 |
| 657 | ALLOCATION TO FIRE PATROL | 1,323.57 |
| 658 | ALLOCATION TO FIRE PATROL GRAZING | 230.33 |
| 659 | ALLOCATION TO CAMP SHERMAN RURAL FIRE P | 2,078.88 |
| 662 | ALLOCATION TO CRR RFPD LOCAL OPTION | 427,544.10 |
| 663 | ALLOCATION TO CROOKED RIVER RANCH RFPD | 246,724.19 |
| 664 | ALLOCATION TO JEFFERSON COUNTY RFPD | 1,783,353.88 |
| 668 | ALLOCATION TO TRANSIENT ROOM TAX | 113,463.01 |
| 675 | ALLOCATION TO CENTRAL OREGON COMM COLLEGE | 9,155.76 |
| 676 | ALLOCATION TO COCC BOND I&S | 1,683.89 |
| 678 | ALLOCATION TO SD 509J 2012 GO BOND | 2,783,941.07 |
| 679 | ALLOCATION TO JEFFERSON COUNTY ESD | 410,597.47 |
| 681 | ALLOCATION TO HIGH DESERT ESD | 223.36 |
| 682 | ALLOCATION TO SD 509J-GO BONDS (WS) | .00 |
| 683 | ALLOCATION TO SCHOOL DIST.NO.2J REDMOND | 11,616.67 |
| 685 | ALLOCATION TO SCHOOL DIST.NO.4 CULVER | 2,834,284.19 |
| 686 | ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S | .00 |
| 687 | ALLOCATION TO SD 4 CULVER-2014 GO BOND | 752,345.36 |
| 688 | ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD | 457,239.96 |
| 690 | ALLOCATION TO SCHOOL DIST.NO.41 BLACK B | 417,293.71 |
| 695 | ALLOCATION TO SCHOOL DIST. NO. 509J | 5,641,779.97 |
| 696 | ALLOCATION TO SD 509J-GO BONDS (IN TOWN) | .00 |
| 698 | ALLOCATION TO CROOKED RIVER RANCH RD DI | 352,964.78 |
| 699 | ALLOCATION TO INTEREST | 124,800.30 |
| 700 | ALLOCATION TO JUNIPER BUTTE RD | 8,928.68 |
| 701 | ALLOCATION TO DRUG HOLDING FUND | 356.00 |
| 702 | ALLOCATION TO FORFEITED/SEIZED | 1,228.96 |
| 704 | ALLOCATION TO CORRECTION SECURITY TRUST | .00 |
| 705 | ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION | 425,199.52 |
| 706 | ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST. | 45,084.17 |
| 710 | ALLOCATION TO MH PARK OMBUDSMAN PROGRAM | .00 |
| 711 | ALLOCATION TO LAKE CHINOOK F&R-2014 GO BOND | 17,819.52 |
| 713 | ALLOCATION TO MAC RECREATION DIST BOND | 698,750.25 |
| 714 | ALLOCATION TO MAC-POOL LEVY B & I | 14,007.07 |
| 716 | ALLOCATION TO MAC RECREATION DIST LO LEVY | 248,857.07 |
| 723 | ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW | 5,438.43 |
| 724 | ALLOCATION TO JC EMSD | 568,756.98 |
| 725 | ALLOCATION TO JC EMSD VEHICLE REPLACEMT | 602,825.44 |
| 727 | ALLOCATION TO SCHOOL DIST NO 2J BOND 93 | .00 |
| 728 | ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND | 5,846.31 |
| 729 | ALLOCATION TO SD 509J BOND 93 LEVY | 87.25 |
| 730 | ALLOCATION TO 509J BOND AFTER URBAN RENEWAL | .00 |
| 731 | ALLOCATION TO COURT FACILITIES SECURITY | 76,424.17 |
| 732 | ALLOCATION TO LAKE CHINOOK F&R AUDIT | 2,962.87 |
| 733 | ALLOCATION TO LAKE CHINOOK FIRE & RESCUE | 99,647.85 |
| 734 | ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES. | 15,052.93 |
| 735 | ALLOCATION TO SD NO 4 BOND 1994 B & I | .00 |
| 736 | ALLOCATION TO IN LIEU OF BOND | 3,170.00 |
| 737 | ALLOCATION TO CRR RFPD BUILDING & EQUIPMENT | 362,460.76 |
| 738 | ALLOCATION TO FAIR COURT | 4,168.38 |
| 740 | ALLOCATION TO DESCHUTES CO 911 LOCAL OPTION | .00 |
| 741 | ALLOCATION TO INMATE COMMISSARY FUND | 169,565.12 |
| 743 | ALLOCATION TO DESCHUTES CO 911 SD | 336.46 |
| 744 | ALLOCATION TO SD #6-SISTERS | .00 |
| 745 | ALLOCATION TO SD #6-SISTERS BOND | .00 |
| 747 | ALLOCATION TO SD#6 SISTERS LOCAL OPTION | .00 |
| 748 | ALLOCATION TO SD #6-SISTERS G.O. BOND | .00 |
| 752 | ALLOCATION TO SISTERS CS RFPD-2007 | 18,373.02 |
| 755 | ALLOCATION TO CAMP SHERMAN DUMP | 17,887.39 |
| 757 | ALLOCATION TO REDMOND FIRE & RESCUE | .00 |
| 758 | ALLOCATION TO REDMOND FIRE & RESCUE LO LEVY | .00 |
| 761 | ALLOCATION TO CS ROAD DISTRICT #18 | 27,514.60 |

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 APRIL 30, 2021

| | |
|--|------------------|
| 762 ALLOCATION TO CS RD DIST #18 BONDS | 62,906.79 |
| 764 ALLOCATION TO PEER COURT | 405.00 |
| 772 ALLOCATION TO LIBRARY DISTRICT | 562,545.19 |
| 773 ALLOCATION TO JC LIBRARY COMINGORE DONATIONS | 585,088.29 |
| 778 ALLOCATION TO HURD CITY OF MADRAS | 7,766.93 |
| 781 ALLOCATION TO JC DISABILITY ADV COMMITTEE | 205.15 |
| 782 ALLOCATION TO JC LIBRARY-BETH CROW TRUST | 133,169.48 |
| 783 ALLOCATION TO JC LIBRARY RESEARCH CENTER | 95,456.49 |
| 784 ALLOCATION TO JC LIBRARY COMINGORE | 121.77 |
| 785 ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT | 43,475.13 |
| 786 ALLOCATION TO SD 41 PERS DEBT FUND | 169,727.84 |
| 787 ALLOCATION TO SD #41 STUDENT BODY | 711.43 |
| 788 ALLOCATION TO UR CITY OF MADRAS | 519,143.68 |
| 793 ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT | 610,126.19 |
| 794 ALLOCATION TO CULTURAL TRUST FUND | 1,132.65 |
| 795 ALLOCATION TO METOLIUS SDC'S | 191,040.17 |
| 796 ALLOCATION TO CRR RFPD BUILDING BOND | 37,555.41 |
| 798 ALLOCATION TO CULVER URBAN RENEWAL | 493,242.89 |
| | <hr/> |
| TOTAL ALLOCATIONS TO OTHER FUNDS | 67,399,316.62 |
| ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500 | (67,399,316.62) |
| | <hr/> |
| ZERO PROOF IF ALLOCATIONS BALANCE | <hr/> <hr/> .00 |

TAX COLLECTION ANALYSIS

Current Year as
of 05/10/21

| Taxes | FY10 | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | FY21 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Tax per Certified Roll | 25,042,188 | 24,125,600 | 23,841,113 | 23,884,714 | 23,856,092 | 24,324,490 | 25,670,225 | 26,681,846 | 27,527,847 | 29,115,989 | 30,781,403 | 31,704,845 |
| Actual Tax Collections | 22,764,690 | 22,205,985 | 22,060,249 | 22,236,709 | 22,403,111 | 22,895,352 | 24,303,643 | 25,426,660 | 26,105,908 | 27,570,969 | 29,160,984 | 30,702,717 |
| Percent Uncollected per the Certified Roll | -9.1% | -8.0% | -7.5% | -6.9% | -6.1% | -5.9% | -5.3% | -4.7% | -5.2% | -5.3% | -5.3% | -3.2% |
| Early Pay Discount | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| Percent of Uncollected after Discount | -6.1% | -5.0% | -4.5% | -3.9% | -3.1% | -2.9% | -2.3% | -1.7% | -2.2% | -2.3% | -2.3% | -0.2% |

| | | | | | | | | | | | | |
|---|------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|
| Prior Year Tax Roll Collections by year | 998,329.79 | 1,302,852.74 | 1,416,068.79 | 1,434,130.10 | 1,393,189.84 | 1,202,831.02 | 1,042,422.19 | 875,942.76 | 819,119.70 | 692,488.24 | 864,643.52 | 967,915.42 |
|---|------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|

Delinquent Date: As of 5/11/2021

| 2010 and prior | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|-----------|-----------|
| Delinquent Tax Total by Year | 11,105 | 283 | 1,035 | 2,120 | 4,741 | 2,908 | 5,878 | 93,880 | 242,978 | 426,447 | 1,159,504 | 1,950,880 |
| Total Current Delinquency 2019 and older | | | | | | | | | | | | 334,322 |
| Total Interest and Fees on Delinquent Accounts | | | | | | | | | | | | 2,285,202 |
| Total Due Outstanding Collections | | | | | | | | | | | | 13,823 |
| Total Tax Accounts | | 13,070 | 13,057 | 13,141 | 13,067 | 13,619 | 13,653 | 13,662 | 13,696 | 13,702 | | |
| Total Delinquent Tax Accounts | 4 | 5 | 6 | 6 | 7 | 11 | 21 | 153 | 283 | 443 | 783 | |
| Percent of accounts in delinquent status | | 0.0% | 0.0% | 0.0% | 0.1% | 0.1% | 0.2% | 1.1% | 2.1% | 3.2% | 5.7% | |
| Dollar balance uncollected against Certified Roll | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.4% | 0.9% | 1.5% | 3.8% | |

| GENERAL FUND | less 7% | less 7% | less 6% | less 6% | less 7% | less 6% | less 6% | less 6% | less 6% | less 6% | less 6% | less 6% |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | FY 2009-10 | FY 2010-11 | FY 2011-12 | FY 2012-13 | FY 2013-14 | FY 2014-15 | FY 2015-16 | FY 2016-17 | FY 2017-18 | FY 2018-19 | FY 2019-20 | FY 2020-21 |
| Certified Roll (AV Balance Line 39 SAL) | 4,977,021 | 5,044,694 | 5,001,279 | 4,983,555 | 5,061,786 | 5,285,436 | 5,589,055 | 5,755,251 | 5,939,961 | 6,226,627 | 6,542,676 | 6,974,914 |
| Assessors Projection (Guesstimate December PY) | 5,031,700 | 4,980,000 | 4,762,700 | 4,980,000 | 4,999,274 | 5,161,502 | 5,414,310 | 5,732,595 | 5,933,289 | 6,112,369 | 6,371,998 | 6,686,218 |
| Less 6% or 7% (see above) | 4,679,481 | 4,631,400 | 4,476,938 | 4,681,200 | 4,649,325 | 4,851,812 | 5,089,451 | 5,388,639 | 5,577,292 | 5,745,627 | 5,989,678 | 6,285,045 |
| County Budget | 4,400,982 | 4,679,500 | 4,429,311 | 4,631,400 | 4,659,500 | 4,852,000 | 5,089,450 | 5,388,639 | 5,677,292 | 5,845,627 | 5,989,678 | 6,285,045 |
| Actual Tax Collections | 4,548,360 | 4,643,630 | 4,628,077 | 4,639,990 | 4,763,083 | 4,975,163 | 5,291,800 | 5,575,121 | 5,699,070 | 5,956,421 | 6,273,781 | 6,566,676 |
| Difference between Certified Roll and actual collections | 428,661 | 401,064 | 373,202 | 343,565 | 298,703 | 310,273 | 297,255 | 180,130 | 240,892 | 270,206 | 268,895 | 408,238 |
| Percent Uncollected per the Certified Roll | -9.4% | -8.6% | -8.1% | -7.4% | -6.3% | -6.2% | -5.6% | -3.2% | -4.2% | -4.5% | -4.3% | -6.2% |
| Percent of Assessor Projection to Actual Collections | -9.6% | -6.8% | -2.8% | -6.8% | -4.7% | -3.6% | -2.3% | -2.7% | -3.9% | -2.6% | -1.5% | -1.8% |
| Percent of Budget to Estimated to be Collected | 3.3% | -0.8% | 4.5% | 0.2% | 2.2% | 2.5% | 4.0% | 3.5% | 0.4% | 1.9% | 4.7% | 4.5% |

| JAIL LEVY | less 7% | less 7% | less 6% | less 6% | less 7% | less 6% | less 6% | less 6% | less 6% | less 6% | less 6% | less 6% |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | FY 2009-10 | FY 2010-11 | FY 2011-12 | FY 2012-13 | FY 2013-14 | FY 2014-15 | FY 2015-16 | FY 2016-17 | FY 2017-18 | FY 2018-19 | FY 2019-20 | FY 2020-21 |
| Certified Roll | 1,325,063 | 1,231,764 | 1,206,100 | 1,193,525 | 1,203,026 | 1,557,685 | 1,685,758 | 1,801,187 | 1,907,803 | 2,040,724 | 2,413,027 | 2,590,976 |
| Assessors Projection | 1,268,877 | 1,166,500 | 980,700 | 1,166,500 | 1,200,448 | 1,600,935 | 1,626,895 | 1,758,448 | 1,888,847 | 1,979,393 | 2,375,331 | 2,485,119 |
| Less 6% or 7% (see above) | 1,180,056 | 1,084,845 | 921,858 | 1,096,510 | 1,116,417 | 1,504,879 | 1,529,281 | 1,652,941 | 1,775,516 | 1,860,629 | 2,232,811 | 2,336,012 |
| County Budget | 1,215,778 | 1,180,055 | 912,051 | 1,115,868 | 1,103,910 | 1,505,000 | 1,529,280 | 1,652,941 | 1,822,737 | 1,860,629 | 2,212,898 | 2,336,012 |
| Actual Tax Collections | 1,210,938 | 1,133,836 | 1,116,099 | 1,111,243 | 1,129,826 | 1,466,244 | 1,596,100 | 1,708,547 | 1,803,369 | 1,927,075 | 2,280,310 | 2,400,374 |
| Difference between Certified Roll and actual collections | 114,125 | 97,928 | 90,001 | 82,281 | 73,199 | 91,441 | 89,658 | 92,640 | 104,434 | 113,649 | 132,718 | 190,601 |
| Percent Uncollected per the Certified Roll | -9.4% | -8.6% | -8.1% | -7.4% | -6.5% | -6.2% | -5.6% | -5.4% | -5.8% | -5.9% | -5.8% | -7.9% |
| Percent of Assessor Projection to Actual Collections | -4.6% | -2.8% | 13.8% | -4.7% | -5.9% | -8.4% | -1.9% | -2.8% | -4.5% | -2.6% | -4.0% | -3.4% |
| Percent of Budget to Actual Collections | -0.4% | -3.9% | 22.4% | -0.4% | 2.3% | -2.6% | 4.4% | 3.4% | -1.1% | 3.6% | 3.0% | 2.8% |

| CAFFA Grant Proceeds | 6/30/2010 | 6/30/2011 | 6/30/2012 | 6/30/2013 | 6/30/2014 | 6/30/2015 | 6/30/2016 | 6/30/2017 | 6/30/2018 | 6/30/2019 | 6/30/2020 | 6/30/2021 |
|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Actual | 203,210.21 | 170,769.04 | 164,393.78 | 189,128.64 | 169,625.70 | 175,992.75 | 168,313.78 | 179,508.84 | 188,899.44 | 176,503.80 | 223,540.39 | 165,538.88 |
| Budget | 180,000.00 | 150,000.00 | 150,000.00 | 150,000.00 | 160,000.00 | 160,000.00 | 160,000.00 | 160,000.00 | 154,179.67 | 160,000.00 | 160,000.00 | 160,000.00 |

103%

