

Jefferson County

Monthly Treasurer Report December 2021

Date Prepared: 1/20/22
Date Presented: 1/26/22

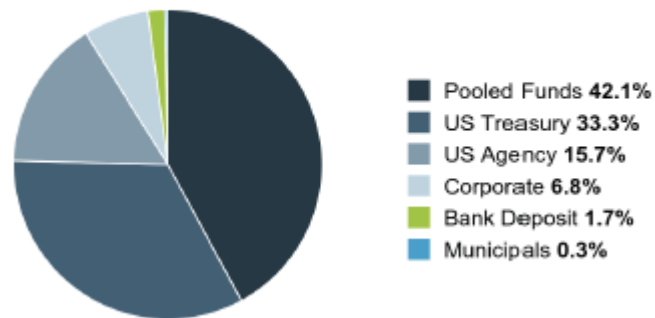
Report Prepared By:

Finance

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This period total portfolio balance decreased by \$3,283,839. Total portfolio is primarily in the LGIP account (42.1%) earning .45% interest.

Allocation by Asset Class



PERFORMANCE

(\$146,399.14)

Current Portfolio Unrealized LOSS

0.12%

Columbia Bank Interest Rate

0.45%

LGIP Interest Rate (pool)

0.78%

GPA Core Portfolio Yield Rate

INTEREST SPREAD

\$36,498.16



\$7,942.23 or 21.76% more than prior month.

ACCOUNT BALANCE

Total Original Cost	\$ 74,828,111.68
Cost Accrued Interest	99,697.86
Total Combined Cash Basis Funds GPA	\$ 74,927,809.54

Cash Combined Balance of General Ledger	\$ 74,627,326.69
Variance between GL and GPA Totals Report	\$ 300,482.85

Variance is attributed to "Deposits in Transit" in general account that amount to \$150,385.26 and ZBA balances that total \$150,097.59 that are checks we have processed from our accounting system however have not yet cleared the bank.

There is a reconciling difference of \$536,896.58 due to AP checks being cut at the end of December and allocations created in January. This will be trued up in the next report.

Note that the attached Monthly Investment Report from GPA Financial is presented on the period-end accrual basis with market-based totals that differ from the County's general ledger.

INVESTMENT TRANSACTIONS

Investment purchases occurred on 12/03/2021 for tax receipts in the amount of \$12,871,678.13 across multiple securities. See the attached report for additional details.

Monthly Investment Report Jefferson County

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Total Aggregate Portfolio

Month End Commentary - December 2021

The trend established this fall continued into the year end with front-end and intermediate bond yields rising and the interest rate curve flattening. Two-year yields lead the move higher as yields increased 17 basis points while the ten-year yield rose a more modest 7 basis points. Stocks continued their upward trend with the market, as measured by the S&P 500, increasing 4.36% on the month. Corporate credit spreads declined marginally while agency spreads ended the month largely unchanged and still near historically low levels.

The labor market had a mixed showing in November as job gains came in below expectations while the unemployment rate ticked lower. The economy added 210 thousand jobs in November, below the 550 thousand expected gain according to the median forecast gathered by Bloomberg. While the November headline job growth missed expectations, the unemployment rate dipped to 4.2% as the household survey, which includes the self-employed, showed a sizeable gain in employment of approximately 1 million new jobs. Inflation continues to dominate the headlines as the November consumer price index reading came in at 6.8%, a multi-decade high. While much of the gains continue to be concentrated in the energy, durable goods, and transportation sectors, price gains are broadening out notably in the food and shelter categories that account for over half of the consumption basket. While inflation appears set to cool in 2022, we may still face higher prints before we begin to see relief.

As anticipated, the Federal Reserve accelerated the reduction of their asset purchases in December in acknowledgement of progress in healing labor markets and lopsided risks in the inflation outlook given recent outsized readings for consumer and producer prices. The Fed is now on course to end their bond-buying by early spring which opens the possibility for a rate hike as soon as March. Currently, the markets and Fed members are largely on the same page for the year ahead with both expecting approximately three 25 basis point rate hikes in 2022.

If the economy continues to perform well, it is likely the Fed will begin hiking rates sometime in the first half of the year which should support gradually rising front-end yields. Yields beyond three years will be focused less on the timing of rate hikes and focused more on how many hikes are expected to occur in this cycle. The markets are currently expecting the upcoming cycle to top out at a federal funds rate of approximately 1.50%-1.75%.

Treasury Curve Total Returns Last 12 Months

Treasuries	Total Return
3 month bill	0.049%
1 year note	-0.074%
2 year note	-0.526%
3 year note	-1.211%
5 year note	-2.823%

Treasury Benchmark Total Returns In Month

Benchmark	Period Return	YTM	Duration (Years)
ICE BAML 90 Day Bill	0.01%	0.05%	0.24
ICE BAML 0-1 Year Treasury	-0.04%	0.23%	0.51
ICE BAML 0-3 Year Treasury	-0.18%	0.55%	1.46
ICE BAML 0-5 Year Treasury	-0.23%	0.73%	2.18

Changes In The Treasury Market (Absolute Yield Levels)

Treasuries	12/31/2020	10/31/2021	11/30/2021	12/31/2021	1 Month Change	12 Month Change
3 month bill	0.058%	0.048%	0.046%	0.030%	-0.016%	-0.028%
6 month bill	0.081%	0.056%	0.094%	0.178%	0.084%	0.097%
2 year note	0.121%	0.497%	0.565%	0.732%	0.167%	0.611%
3 year note	0.165%	0.754%	0.838%	0.957%	0.119%	0.792%
5 year note	0.361%	1.183%	1.160%	1.263%	0.103%	0.902%
10 year note	0.913%	1.552%	1.444%	1.510%	0.066%	0.597%

Summary Overview

Jefferson County | Total Aggregate Portfolio

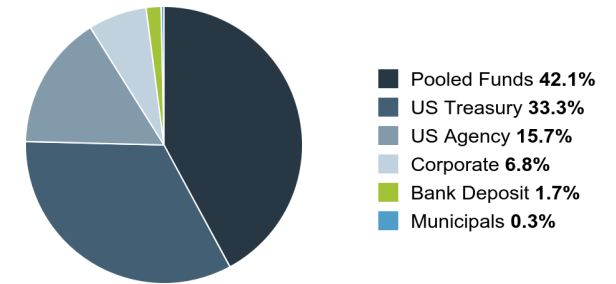


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Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	32,771,209.07
Investments	41,944,686.44
Book Yield	0.63%
Market Yield	0.76%
Effective Duration	1.21
Years to Maturity	1.26
Avg Credit Rating	AA+

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	42,000,000.00	42,000,530.64	42,056,902.61	41,854,131.50	(146,399.14)	90,554.94	0.78%	2.15	2.18	ICE BofA 0-5 Year US Treasury Index
JEFF-Liquidity	32,771,209.07	32,771,209.07	32,771,209.07	32,771,209.07	0.00	0.00	0.44%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	74,771,209.07	74,771,739.71	74,828,111.68	74,625,340.57	(146,399.14)	90,554.94	0.63%	1.21	1.26	

Portfolio Activity

Jefferson County | Total Aggregate Portfolio



December 31, 2021

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Book Value	78,058,762.50	56,844,671.41
Maturities/Calls	0.00	(6,500,000.00)
Purchases	12,849,652.82	16,417,036.26
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(16,133,491.61)	8,041,431.93
Amortization/Accretion	(3,184.00)	(31,399.89)
Realized Gain (Loss)	0.00	0.00
Ending Book Value	74,771,739.71	74,771,739.71

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Market Value	78,010,829.02	56,982,927.64
Maturities/Calls	0.00	(6,500,000.00)
Purchases	12,849,652.82	16,417,036.26
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(16,133,491.61)	8,041,431.93
Amortization/Accretion	(3,184.00)	(31,399.89)
Change in Net Unrealized Gain (Loss)	(98,465.65)	(284,655.37)
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	74,625,340.57	74,625,340.57

Maturities/Calls	Market Value
Month to Date	0.00
Fiscal Year to Date	(6,500,000.00)

Purchases	Market Value
Month to Date	12,849,652.82
Fiscal Year to Date	16,417,036.26

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

Return Management-Income Detail

Jefferson County | Total Aggregate Portfolio



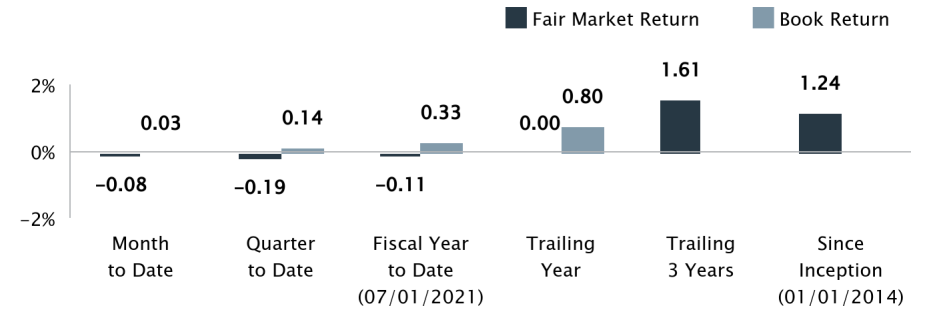
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Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Amortization/Accretion	(3,184.00)	(31,399.89)
Interest Earned	42,823.82	240,523.45
Realized Gain (Loss)	0.00	0.00
Book Income	39,639.83	209,123.56
Average Portfolio Balance	89,844,425.81	61,024,666.61
Book Return for Period	0.03%	0.33%

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 (07/01/2021)
Market Value Change	(98,465.65)	(284,655.37)
Amortization/Accretion	(3,184.00)	(31,399.89)
Interest Earned	42,823.82	240,523.45
Fair Market Earned Income	(55,641.83)	(44,131.92)
Average Portfolio Balance	89,844,425.81	61,024,666.61
Fair Market Return for Period	(0.08%)	(0.11%)

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Accrued Interest	70,845.80	90,760.37
Coupons Paid	45,140.00	277,464.35
Purchased Accrued Interest	22,025.31	36,735.47
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	90,554.94	90,554.94
Interest Earned	42,823.82	240,523.45

Security Type Distribution

Jefferson County | Total Aggregate Portfolio

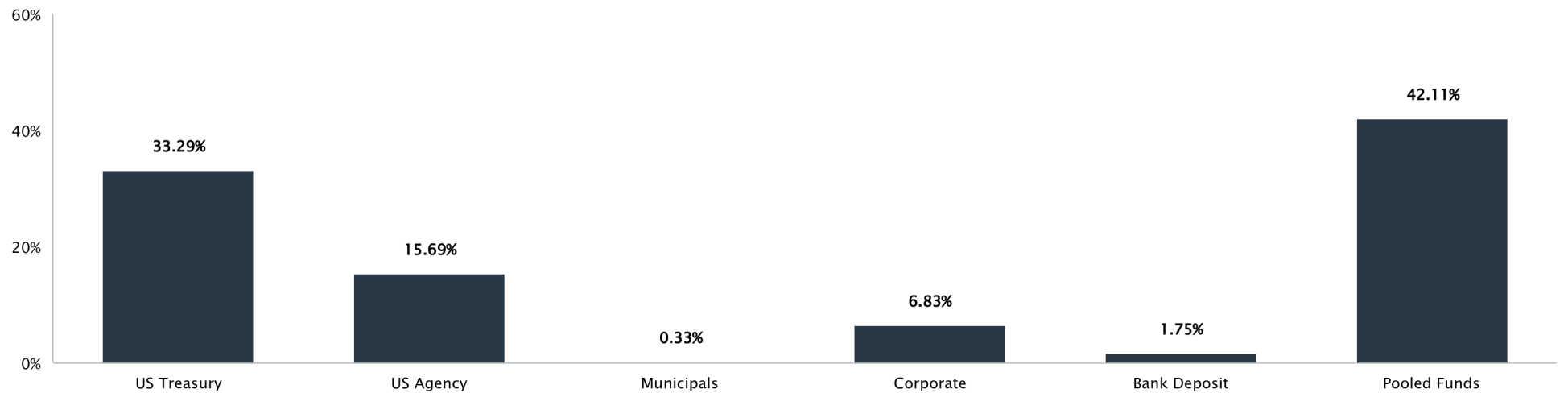


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Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	25,000,000.00	0.82%	24,870,509.96	33.29%
US Agency	11,750,000.00	0.49%	11,724,042.30	15.69%
Municipals	250,000.00	0.41%	247,972.25	0.33%
Corporate	5,000,000.00	1.32%	5,102,161.92	6.83%
Bank Deposit	1,307,439.41	0.11%	1,307,439.41	1.75%
Pooled Funds	31,463,769.66	0.45%	31,463,769.66	42.11%
Total	74,771,209.07	0.63%	74,715,895.51	100.00%

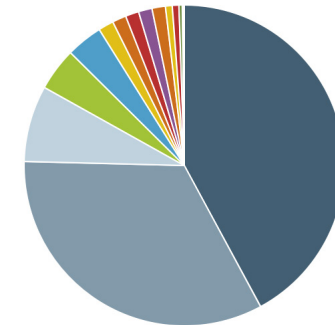
Security Type Distribution



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	1,038,860.97	1.39
A-	1,522,749.85	2.04
AA	1,532,247.92	2.05
AA+	37,602,855.45	50.33
AAA	247,972.25	0.33
NA	32,771,209.07	43.86
Moody's		
A1	1,038,860.97	1.39
A2	1,522,749.85	2.04
Aa1	247,972.25	0.33
Aa2	1,532,247.92	2.05
Aaa	37,602,855.45	50.33
NA	32,771,209.07	43.86
Fitch		
A+	514,599.73	0.69
AA	1,017,648.19	1.36
AA+	247,972.25	0.33
AA-	2,561,610.82	3.43
AAA	36,594,552.26	48.98
NA	33,779,512.25	45.21
Total	74,715,895.51	100.00

Issuer Concentration



- OREGON SHORT TERM FUND 42.1%
- United States 33.3%
- Federal National Mortgage Association 7.7%
- Federal Home Loan Mortgage Corporation 4.3%
- Farm Credit System 3.7%
- COLUMBIA BANK DEPOSIT 1.6%
- The Toronto-Dominion Bank 1.4%
- JPMorgan Chase & Co. 1.4%
- Walmart Inc. 1.4%
- Apple Inc. 1.3%
- Berkshire Hathaway Inc. 0.7%
- Bank of America Corporation 0.7%
- State of Oregon 0.3%
- US BANK DEPOSIT - INMATE 0.1%
- US BANK DEPOSIT- PAYROLL 0.1%
- PETTY CASH 0.0%

Risk Management-Maturity/Duration

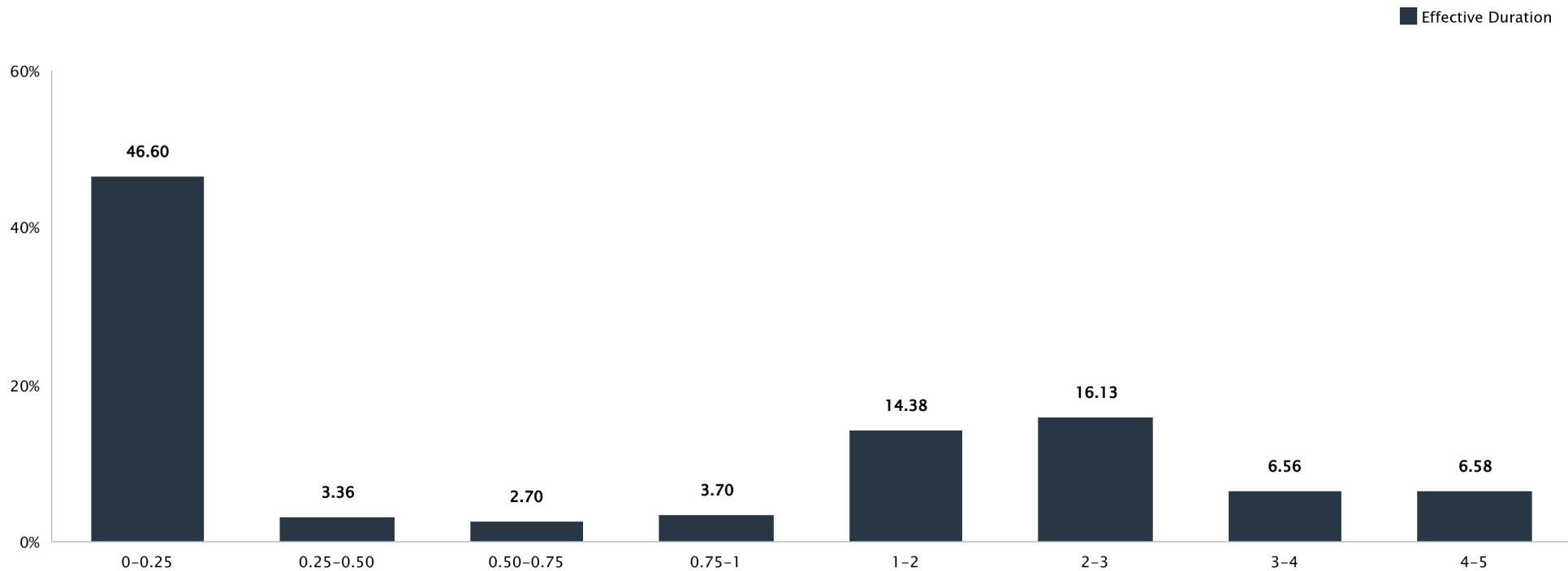
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Distribution by Effective Duration



Holdings by Maturity & Ratings



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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	1,163,233.15	COLUMBIA BANK DEPOSIT	0.120%	12/31/2021		1,163,233.15	0.00	1,163,233.15	0.12%		1.56	0.01	0.01	NA NA NA
OSTF_LGIP	31,463,769.66	OREGON SHORT TERM FUND	0.450%	12/31/2021		31,463,769.66	0.00	31,463,769.66	0.45%		42.11	0.01	0.01	NA NA NA
JEFF_PETTY	210.00	PETTY CASH	0.010%	12/31/2021		210.00	0.00	210.00	0.01%		0.00	0.01	0.01	NA NA NA
JEFF_USB_D EP_INMATE	105,157.52	US BANK DEPOSIT - INMATE	0.010%	12/31/2021		105,157.52	0.00	105,157.52	0.01%		0.14	0.01	0.01	NA NA NA
JEFF_USB_D EP_PAYROLL	38,838.74	US BANK DEPOSIT- PAYROLL	0.010%	12/31/2021		38,838.74	0.00	38,838.74	0.01%		0.05	0.01	0.01	NA NA NA
912828J43	2,000,000.00	UNITED STATES TREASURY	1.750%	02/28/2022		2,005,242.00	11,892.27	2,017,134.27	1.44%	0.14%	2.70	0.16	0.16	AA+ Aaa AAA
037833CQ1	1,000,000.00	APPLE INC	2.300%	05/11/2022	04/11/2022	1,005,108.74	3,194.44	1,008,303.18	1.73%	0.46%	1.35	0.36	0.28	AA+ Aaa NA
912828ZX1	1,500,000.00	UNITED STATES TREASURY	0.125%	06/30/2022		1,499,413.50	5.18	1,499,418.68	0.14%	0.20%	2.01	0.50	0.50	AA+ Aaa AAA
3135G0W33	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.375%	09/06/2022		2,015,092.62	8,784.72	2,023,877.34	1.62%	0.26%	2.71	0.68	0.68	AA+ Aaa AAA
3133EMGX4	1,750,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.125%	11/23/2022		1,746,389.82	230.90	1,746,620.72	0.18%	0.36%	2.34	0.90	0.89	AA+ Aaa AAA
931142DU4	1,000,000.00	WALMART INC	2.350%	12/15/2022	11/15/2022	1,016,603.75	1,044.44	1,017,648.19	1.83%	0.44%	1.36	0.96	0.87	AA Aa2 AA
912828Z29	1,500,000.00	UNITED STATES TREASURY	1.500%	01/15/2023		1,516,347.00	10,394.02	1,526,741.02	1.60%	0.45%	2.04	1.04	1.03	AA+ Aaa AAA
084670BR8	500,000.00	BERKSHIRE HATHAWAY INC	2.750%	03/15/2023	01/15/2023	510,551.12	4,048.61	514,599.73	1.58%	0.71%	0.69	1.20	1.02	AA Aa2 A+
3135G04Q3	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	05/22/2023		995,877.79	270.83	996,148.62	0.25%	0.55%	1.33	1.39	1.39	AA+ Aaa AAA

Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

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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
3133ELG81	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.300%	06/08/2023		996,537.75	191.67	996,729.42	0.36%	0.54%	1.33	1.44	1.43	AA+ Aaa AAA
3135G05G4	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		994,640.45	1,187.50	995,827.95	0.27%	0.60%	1.33	1.52	1.52	AA+ Aaa AAA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		993,603.62	881.94	994,485.56	0.28%	0.64%	1.33	1.65	1.64	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,738,293.29	1,373.26	1,739,666.55	0.25%	0.65%	2.33	1.69	1.68	AA+ Aaa AAA
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		247,840.00	132.25	247,972.25	0.41%	0.88%	0.33	1.87	1.86	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,734,851.82	413.19	1,735,265.02	0.26%	0.71%	2.32	1.91	1.90	AA+ Aaa AAA
3137EAF2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		495,327.36	93.75	495,421.11	0.22%	0.74%	0.66	1.93	1.91	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		987,539.00	577.45	988,116.45	0.18%	0.74%	1.32	2.04	2.03	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		987,109.00	472.15	987,581.15	0.19%	0.74%	1.32	2.13	2.11	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		988,203.00	745.86	988,948.86	0.28%	0.79%	1.32	2.21	2.19	AA+ Aaa AAA
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		990,156.00	803.57	990,959.57	0.41%	0.81%	1.33	2.29	2.27	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		986,562.00	324.59	986,886.59	0.32%	0.82%	1.32	2.37	2.36	AA+ Aaa AAA
06051GJC4	500,000.00	BANK OF AMERICA CORP	1.486%	05/19/2024	05/19/2023	503,663.64	866.83	504,530.47	0.54%	0.95%	0.68	2.38	1.37	A- A2 AA-
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		1,037,462.36	1,398.61	1,038,860.97	0.48%	1.09%	1.39	2.45	2.37	A A1 AA-

Holdings by Maturity & Ratings



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912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		1,022,617.00	7,323.37	1,029,940.37	0.33%	0.86%	1.38	2.58	2.51	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		1,009,414.00	4,247.24	1,013,661.24	0.39%	0.89%	1.36	2.67	2.61	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		1,016,016.00	3,832.42	1,019,848.42	0.40%	0.91%	1.36	2.75	2.68	AA+ Aaa AAA
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,491,913.50	1,460.64	1,493,374.14	0.85%	0.94%	2.00	2.88	2.83	AA+ Aaa AAA
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,517,520.00	8,631.11	1,526,151.11	0.91%	0.99%	2.04	3.08	3.00	AA+ Aaa AAA
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		973,047.00	219.78	973,266.78	1.00%	1.06%	1.30	3.41	3.38	AA+ Aaa AAA
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		970,352.00	1,046.20	971,398.20	1.02%	1.10%	1.30	3.58	3.55	AA+ Aaa AAA
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		968,750.00	638.74	969,388.74	1.03%	1.10%	1.30	3.75	3.71	AA+ Aaa AAA
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		970,234.00	329.67	970,563.67	1.08%	1.15%	1.30	3.91	3.87	AA+ Aaa AAA
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		972,070.00	1,698.90	973,768.90	1.11%	1.19%	1.30	4.16	4.09	AA+ Aaa AAA
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	1,012,204.38	6,015.00	1,018,219.38	1.54%	1.61%	1.36	4.20	3.07	A- A2 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		980,703.00	1,284.53	981,987.53	1.13%	1.21%	1.31	4.33	4.24	AA+ Aaa AAA
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		984,688.00	24.17	984,712.17	1.14%	1.23%	1.32	4.50	4.39	AA+ Aaa AAA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		978,203.00	2,548.34	980,751.34	1.15%	1.23%	1.31	4.67	4.55	AA+ Aaa AAA

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio



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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
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		993,984.00	1,926.80	995,910.80	1.16%	1.25%	1.33	4.83	4.68	AA+ Aaa AAA
Total	74,771,209.07		0.684%			74,625,340.57	90,554.94	74,715,895.51	0.63%	0.76%	100.00	1.26	1.21	

Summary Overview

Jefferson County | Investment Core

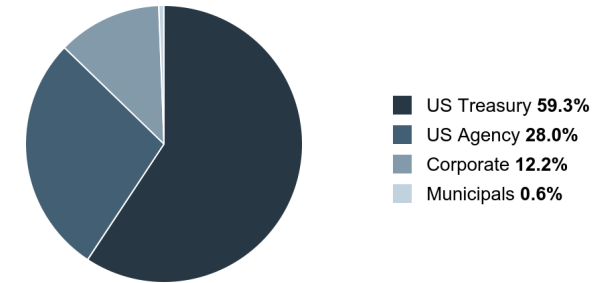


December 31, 2021

Portfolio Characteristics

Metric	Value
Investments	41,944,686.44
Book Yield	0.78%
Market Yield	0.76%
Effective Duration	2.15
Years to Maturity	2.23
Avg Credit Rating	AA+

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	42,000,000.00	42,000,530.64	42,056,902.61	41,854,131.50	(146,399.14)	90,554.94	0.78%	2.15	2.18	ICE BofA 0-5 Year US Treasury Index
Total	42,000,000.00	42,000,530.64	42,056,902.61	41,854,131.50	(146,399.14)	90,554.94	0.78%	2.15	2.18	

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Book Value	29,154,061.82	32,114,894.27
Maturities/Calls	0.00	(6,500,000.00)
Purchases	12,849,652.82	16,417,036.26
Sales	0.00	0.00
Change in Cash, Payables, Receivables	0.00	0.00
Amortization/Accretion	(3,184.00)	(31,399.89)
Realized Gain (Loss)	0.00	0.00
Ending Book Value	42,000,530.64	42,000,530.64

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Market Value	29,106,128.34	32,253,150.50
Maturities/Calls	0.00	(6,500,000.00)
Purchases	12,849,652.82	16,417,036.26
Sales	0.00	0.00
Change in Cash, Payables, Receivables	0.00	0.00
Amortization/Accretion	(3,184.00)	(31,399.89)
Change in Net Unrealized Gain (Loss)	(98,465.65)	(284,655.37)
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	41,854,131.50	41,854,131.50

Maturities/Calls	Market Value
Month to Date	0.00
Fiscal Year to Date	(6,500,000.00)

Purchases	Market Value
Month to Date	12,849,652.82
Fiscal Year to Date	16,417,036.26

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

Return Management-Income Detail

Jefferson County | Investment Core



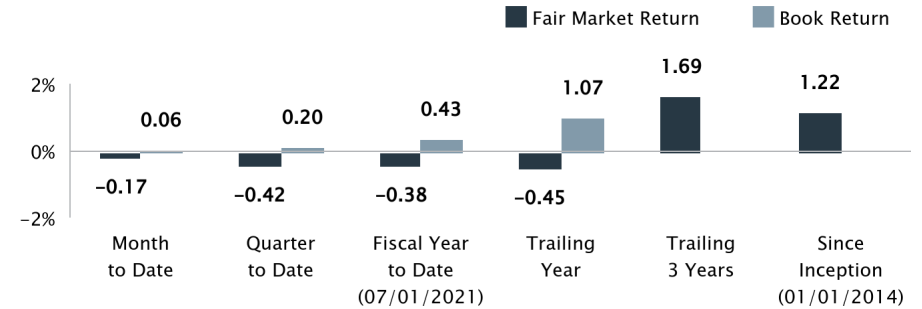
December 31, 2021

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Amortization/Accretion	(3,184.00)	(31,399.89)
Interest Earned	30,121.32	173,947.85
Realized Gain (Loss)	0.00	0.00
Book Income	26,937.33	142,547.96
Average Portfolio Balance	41,460,160.34	33,525,147.36
Book Return for Period	0.06%	0.43%

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 (07/01/2021)
Market Value Change	(98,465.65)	(284,655.37)
Amortization/Accretion	(3,184.00)	(31,399.89)
Interest Earned	30,121.32	173,947.85
Fair Market Earned Income	(68,344.33)	(110,707.52)
Average Portfolio Balance	41,460,160.34	33,525,147.36
Fair Market Return for Period	(0.17)	(0.38)

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Accrued Interest	70,845.80	90,760.37
Coupons Paid	32,437.50	210,888.75
Purchased Accrued Interest	22,025.31	36,735.47
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	90,554.94	90,554.94
Interest Earned	30,121.32	173,947.85

Return Management-Performance

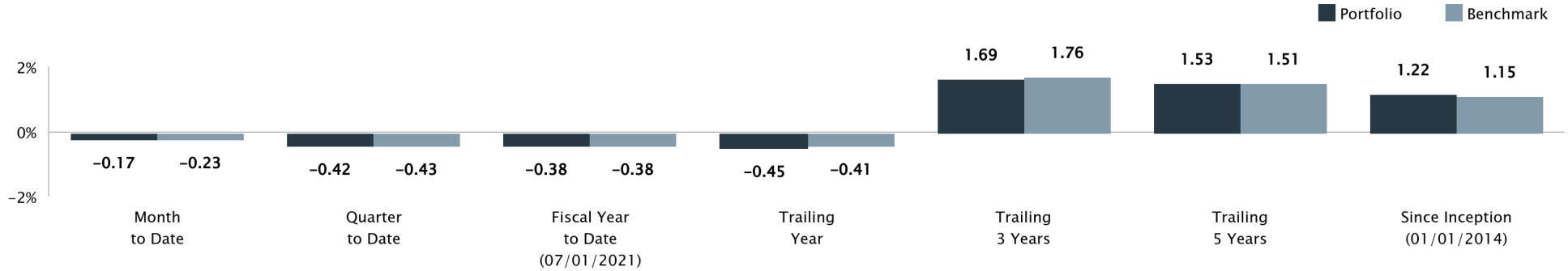
Jefferson County | Investment Core



December 31, 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 (07/01/2021)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (01/01/2014)
Return (Net of Fees)	(0.172%)	(0.431%)	(0.401%)	(0.486%)	1.649%	1.475%	1.155%
Return (Gross of Fees)	(0.170%)	(0.422%)	(0.383%)	(0.453%)	1.686%	1.528%	1.221%
ICE BofA 0-5 Year US Treasury Index	(0.228%)	(0.426%)	(0.378%)	(0.410%)	1.762%	1.506%	1.149%

Risk Management-Relative to Benchmark

Jefferson County | Investment Core

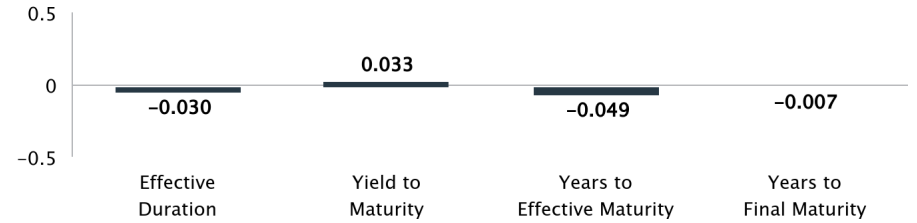


December 31, 2021

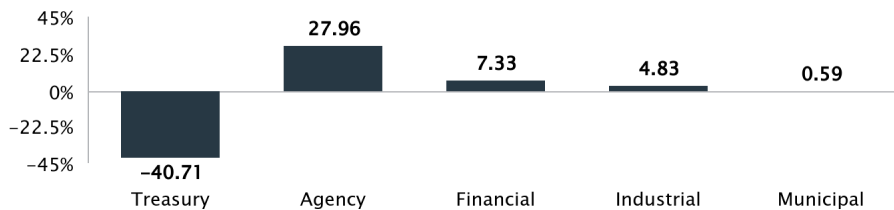
Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	2.15	2.18	(0.03)
Yield to Maturity	0.76	0.73	0.03
Years to Effective Maturity	2.19	2.24	(0.05)
Years to Final Maturity	2.23	2.24	(0.01)
Avg Credit Rating	AAA	AAA	---

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

Market Sector	Portfolio	Benchmark	Difference
Treasury	59.29	100.00	(40.71)
Agency	27.96	0.00	27.96
Financial	7.33	0.00	7.33
Industrial	4.83	0.00	4.83
Municipal	0.59	0.00	0.59

Risk Management-Maturity/Duration

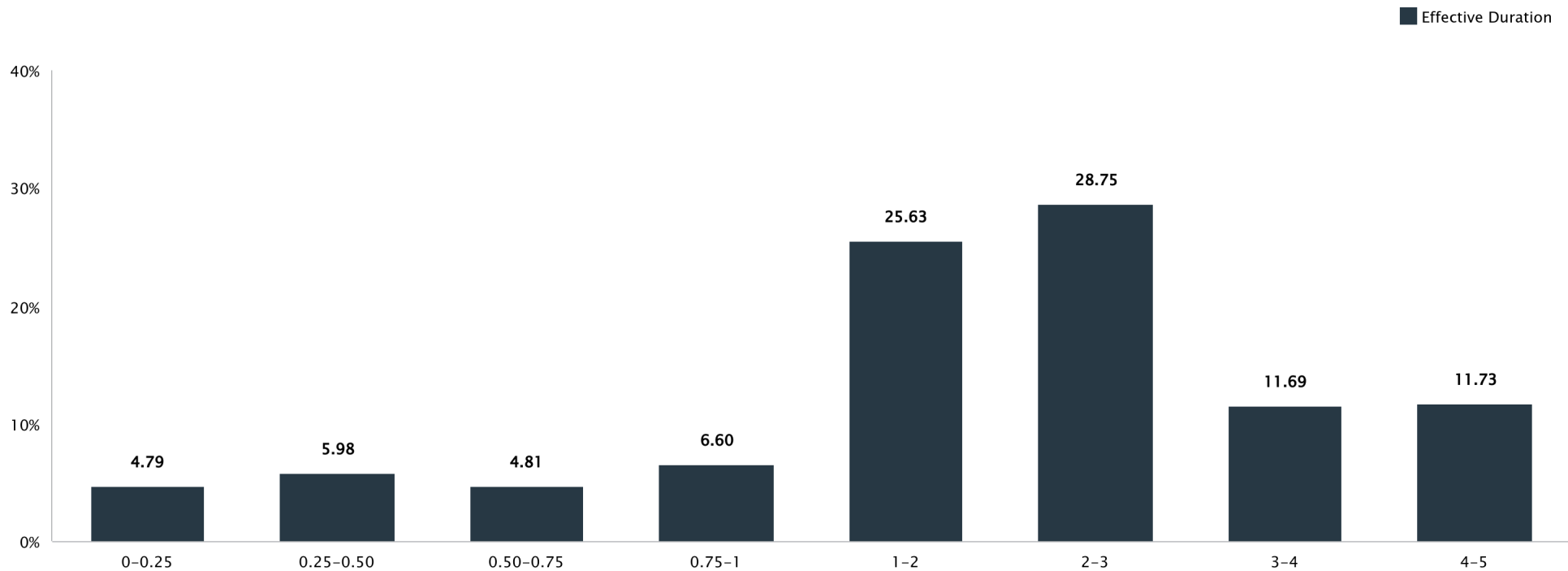
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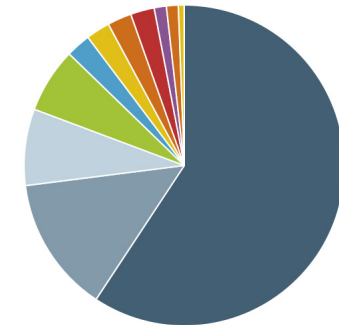
Distribution by Effective Duration



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	1,038,860.97	2.48
A-	1,522,749.85	3.63
AA	1,532,247.92	3.65
AA+	37,602,855.45	89.65
AAA	247,972.25	0.59
Moody's		
A1	1,038,860.97	2.48
A2	1,522,749.85	3.63
Aa1	247,972.25	0.59
Aa2	1,532,247.92	3.65
Aaa	37,602,855.45	89.65
Fitch		
A+	514,599.73	1.23
AA	1,017,648.19	2.43
AA+	247,972.25	0.59
AA-	2,561,610.82	6.11
AAA	36,594,552.26	87.24
NA	1,008,303.18	2.40
Total	41,944,686.44	100.00

Issuer Concentration



- United States **59.3%**
- Federal National Mortgage Association **13.7%**
- Federal Home Loan Mortgage Corporation **7.7%**
- Farm Credit System **6.5%**
- The Toronto-Dominion Bank **2.5%**
- JPMorgan Chase & Co. **2.4%**
- Walmart Inc. **2.4%**
- Apple Inc. **2.4%**
- Berkshire Hathaway Inc. **1.2%**
- Bank of America Corporation **1.2%**
- State of Oregon **0.6%**

Holdings by Maturity & Ratings

Jefferson County | Investment Core



December 31, 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
912828J43	2,000,000.00	UNITED STATES TREASURY	1.750%	02/28/2022		2,005,242.00	11,892.27	2,017,134.27	1.44%	0.14%	4.81	0.16	0.16	AA+ Aaa AAA
037833CQ1	1,000,000.00	APPLE INC	2.300%	05/11/2022	04/11/2022	1,005,108.74	3,194.44	1,008,303.18	1.73%	0.46%	2.40	0.36	0.28	AA+ Aaa NA
912828ZX1	1,500,000.00	UNITED STATES TREASURY	0.125%	06/30/2022		1,499,413.50	5.18	1,499,418.68	0.14%	0.20%	3.57	0.50	0.50	AA+ Aaa AAA
3135G0W33	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.375%	09/06/2022		2,015,092.62	8,784.72	2,023,877.34	1.62%	0.26%	4.83	0.68	0.68	AA+ Aaa AAA
3133EMGX4	1,750,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.125%	11/23/2022		1,746,389.82	230.90	1,746,620.72	0.18%	0.36%	4.16	0.90	0.89	AA+ Aaa AAA
931142DU4	1,000,000.00	WALMART INC	2.350%	12/15/2022	11/15/2022	1,016,603.75	1,044.44	1,017,648.19	1.83%	0.44%	2.43	0.96	0.87	AA Aa2 AA
912828Z29	1,500,000.00	UNITED STATES TREASURY	1.500%	01/15/2023		1,516,347.00	10,394.02	1,526,741.02	1.60%	0.45%	3.64	1.04	1.03	AA+ Aaa AAA
084670BR8	500,000.00	BERKSHIRE HATHAWAY INC	2.750%	03/15/2023	01/15/2023	510,551.12	4,048.61	514,599.73	1.58%	0.71%	1.23	1.20	1.02	AA Aa2 A+
3135G04Q3	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	05/22/2023		995,877.79	270.83	996,148.62	0.25%	0.55%	2.37	1.39	1.39	AA+ Aaa AAA
3133ELG81	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.300%	06/08/2023		996,537.75	191.67	996,729.42	0.36%	0.54%	2.38	1.44	1.43	AA+ Aaa AAA
3135G05G4	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		994,640.45	1,187.50	995,827.95	0.27%	0.60%	2.37	1.52	1.52	AA+ Aaa AAA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		993,603.62	881.94	994,485.56	0.28%	0.64%	2.37	1.65	1.64	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,738,293.29	1,373.26	1,739,666.55	0.25%	0.65%	4.15	1.69	1.68	AA+ Aaa AAA
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		247,840.00	132.25	247,972.25	0.41%	0.88%	0.59	1.87	1.86	AAA Aa1 AA+

Holdings by Maturity & Ratings

Jefferson County | Investment Core



December 31, 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
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,734,851.82	413.19	1,735,265.02	0.26%	0.71%	4.14	1.91	1.90	AA+ Aaa AAA
3137EAFA2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		495,327.36	93.75	495,421.11	0.22%	0.74%	1.18	1.93	1.91	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		987,539.00	577.45	988,116.45	0.18%	0.74%	2.36	2.04	2.03	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		987,109.00	472.15	987,581.15	0.19%	0.74%	2.35	2.13	2.11	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		988,203.00	745.86	988,948.86	0.28%	0.79%	2.36	2.21	2.19	AA+ Aaa AAA
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		990,156.00	803.57	990,959.57	0.41%	0.81%	2.36	2.29	2.27	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		986,562.00	324.59	986,886.59	0.32%	0.82%	2.35	2.37	2.36	AA+ Aaa AAA
06051GJC4	500,000.00	BANK OF AMERICA CORP	1.486%	05/19/2024	05/19/2023	503,663.64	866.83	504,530.47	0.54%	0.95%	1.20	2.38	1.37	A- A2 AA-
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		1,037,462.36	1,398.61	1,038,860.97	0.48%	1.09%	2.48	2.45	2.37	A A1 AA-
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		1,022,617.00	7,323.37	1,029,940.37	0.33%	0.86%	2.46	2.58	2.51	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		1,009,414.00	4,247.24	1,013,661.24	0.39%	0.89%	2.42	2.67	2.61	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		1,016,016.00	3,832.42	1,019,848.42	0.40%	0.91%	2.43	2.75	2.68	AA+ Aaa AAA
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,491,913.50	1,460.64	1,493,374.14	0.85%	0.94%	3.56	2.88	2.83	AA+ Aaa AAA
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,517,520.00	8,631.11	1,526,151.11	0.91%	0.99%	3.64	3.08	3.00	AA+ Aaa AAA

Holdings by Maturity & Ratings

Jefferson County | Investment Core



December 31, 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
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		973,047.00	219.78	973,266.78	1.00%	1.06%	2.32	3.41	3.38	AA+ Aaa AAA
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		970,352.00	1,046.20	971,398.20	1.02%	1.10%	2.32	3.58	3.55	AA+ Aaa AAA
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		968,750.00	638.74	969,388.74	1.03%	1.10%	2.31	3.75	3.71	AA+ Aaa AAA
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		970,234.00	329.67	970,563.67	1.08%	1.15%	2.31	3.91	3.87	AA+ Aaa AAA
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		972,070.00	1,698.90	973,768.90	1.11%	1.19%	2.32	4.16	4.09	AA+ Aaa AAA
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	1,012,204.38	6,015.00	1,018,219.38	1.54%	1.61%	2.43	4.20	3.07	A- A2 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		980,703.00	1,284.53	981,987.53	1.13%	1.21%	2.34	4.33	4.24	AA+ Aaa AAA
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		984,688.00	24.17	984,712.17	1.14%	1.23%	2.35	4.50	4.39	AA+ Aaa AAA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		978,203.00	2,548.34	980,751.34	1.15%	1.23%	2.34	4.67	4.55	AA+ Aaa AAA
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		993,984.00	1,926.80	995,910.80	1.16%	1.25%	2.37	4.83	4.68	AA+ Aaa AAA
Total	42,000,000.00		0.877%			41,854,131.50	90,554.94	41,944,686.44	0.78%	0.76%	100.00	2.23	2.15	

Risk Management-Credit Changes

Jefferson County | Investment Core



December 31, 2021

Rating Changes in Period

Effective Date	Identifier	Description	Value	Agency	Old Value	New Value
Upgrade						
12/21/2021	037833CQ1	APPLE INC	1,005,108.74	Moody's	Aa1	Aaa

Outlook

Effective Date	Identifier	Description	Value	Agency	Old Value	New Value
12/16/2021	06051GJC4	BANK OF AMERICA CORP	503,663.64	DBRS	Stable	Positive

Holdings by Security Type

Jefferson County | Investment Core



December 31, 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%	0.14%	2,017,134.27	4,289.10	4.81	0.16
12/01/2020	912828ZX1	1,500,000.00	United States	0.125%	06/30/2022		0.14%	0.20%	1,499,418.68	(440.02)	3.57	0.50
01/17/2020	912828Z29	1,500,000.00	United States	1.500%	01/15/2023		1.60%	0.45%	1,526,741.02	17,828.82	3.64	1.03
02/16/2021	91282CBE0	1,000,000.00	United States	0.125%	01/15/2024		0.18%	0.74%	988,116.45	(11,367.40)	2.36	2.03
02/16/2021	91282CBM2	1,000,000.00	United States	0.125%	02/15/2024		0.19%	0.74%	987,581.15	(11,535.06)	2.35	2.11
05/26/2021	91282CBR1	1,000,000.00	United States	0.250%	03/15/2024		0.28%	0.79%	988,948.86	(11,214.26)	2.36	2.19
09/28/2021	91282CBV2	1,000,000.00	United States	0.375%	04/15/2024		0.41%	0.81%	990,959.57	(9,002.27)	2.36	2.27
05/26/2021	91282CCC3	1,000,000.00	United States	0.250%	05/15/2024		0.32%	0.82%	986,886.59	(11,725.19)	2.35	2.36
06/11/2021	912828Y87	1,000,000.00	United States	1.750%	07/31/2024		0.33%	0.86%	1,029,940.37	(13,923.01)	2.46	2.51
08/02/2021	912828YE4	1,000,000.00	United States	1.250%	08/31/2024		0.39%	0.89%	1,013,661.24	(13,255.55)	2.42	2.61
08/02/2021	912828YH7	1,000,000.00	United States	1.500%	09/30/2024		0.40%	0.91%	1,019,848.42	(13,835.19)	2.43	2.68
12/03/2021	91282CDH1	1,500,000.00	United States	0.750%	11/15/2024		0.85%	0.94%	1,493,374.14	(3,810.19)	3.56	2.83
12/03/2021	912828Z52	1,500,000.00	United States	1.375%	01/31/2025		0.91%	0.99%	1,526,151.11	(3,786.72)	3.64	3.00
12/03/2021	912828ZT0	1,000,000.00	United States	0.250%	05/31/2025		1.00%	1.06%	973,266.78	(1,987.20)	2.32	3.38
12/03/2021	91282CAB7	1,000,000.00	United States	0.250%	07/31/2025		1.02%	1.10%	971,398.20	(2,515.65)	2.32	3.55
12/03/2021	91282CAM3	1,000,000.00	United States	0.250%	09/30/2025		1.03%	1.10%	969,388.74	(2,637.80)	2.31	3.71
12/03/2021	91282CAZ4	1,000,000.00	United States	0.375%	11/30/2025		1.08%	1.15%	970,563.67	(2,851.27)	2.31	3.87
12/03/2021	91282CBQ3	1,000,000.00	United States	0.500%	02/28/2026		1.11%	1.19%	973,768.90	(3,245.02)	2.32	4.09
12/03/2021	91282CBW0	1,000,000.00	United States	0.750%	04/30/2026		1.13%	1.21%	981,987.53	(3,493.32)	2.34	4.24
12/03/2021	91282CCJ8	1,000,000.00	United States	0.875%	06/30/2026		1.14%	1.23%	984,712.17	(3,911.90)	2.35	4.39
12/03/2021	91282CCW9	1,000,000.00	United States	0.750%	08/31/2026		1.15%	1.23%	980,751.34	(3,860.25)	2.34	4.55
12/03/2021	91282CDG3	1,000,000.00	United States	1.125%	10/31/2026		1.16%	1.25%	995,910.80	(4,517.20)	2.37	4.68
Total		25,000,000.00					0.82%	0.85%	24,870,509.96	(110,796.53)	59.29	2.65
US Agency												
11/21/2019	3135G0W33	2,000,000.00	Federal National Mortgage Association	1.375%	09/06/2022		1.62%	0.26%	2,023,877.34	18,373.51	4.83	0.68
12/01/2020	3133EMGX4	1,750,000.00	Farm Credit System	0.125%	11/23/2022		0.18%	0.36%	1,746,620.72	(2,780.51)	4.16	0.89
07/31/2020	3135G04Q3	1,000,000.00	Federal National Mortgage Association	0.250%	05/22/2023		0.25%	0.55%	996,148.62	(4,092.59)	2.37	1.39
06/11/2020	3133ELG81	1,000,000.00	Farm Credit System	0.300%	06/08/2023		0.36%	0.54%	996,729.42	(2,536.94)	2.38	1.43
07/31/2020	3135G05G4	1,000,000.00	Federal National Mortgage Association	0.250%	07/10/2023		0.27%	0.60%	995,827.95	(5,070.16)	2.37	1.52

Holdings by Security Type

Jefferson County | Investment Core



December 31, 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
08/31/2020	3137EAEV7	1,000,000.00	Federal Home Loan Mortgage Corporation	0.250%	08/24/2023		0.28%	0.64%	994,485.56	(5,901.71)	2.37	1.64
09/11/2020	3137EAEW5	1,750,000.00	Federal Home Loan Mortgage Corporation	0.250%	09/08/2023		0.25%	0.65%	1,739,666.55	(11,769.79)	4.15	1.68
12/01/2020	3135G06H1	1,750,000.00	Federal National Mortgage Association	0.250%	11/27/2023		0.26%	0.71%	1,735,265.02	(14,902.92)	4.14	1.90
12/18/2020	3137EAF2	500,000.00	Federal Home Loan Mortgage Corporation	0.250%	12/04/2023		0.22%	0.74%	495,421.11	(4,971.36)	1.18	1.91
Total		11,750,000.00					0.49%	0.53%	11,724,042.30	(33,652.47)	27.95	1.37
Municipals												
09/17/2020	68607DUZ6	250,000.00	State of Oregon	0.414%	11/15/2023		0.41%	0.88%	247,972.25	(2,160.00)	0.59	1.86
Total		250,000.00					0.41%	0.88%	247,972.25	(2,160.00)	0.59	1.86
Corporate												
08/30/2019	037833CQ1	1,000,000.00	Apple Inc.	2.300%	05/11/2022	04/11/2022	1.73%	0.46%	1,008,303.18	3,587.27	2.40	0.28
11/21/2019	931142DU4	1,000,000.00	Walmart Inc.	2.350%	12/15/2022	11/15/2022	1.83%	0.44%	1,017,648.19	12,245.11	2.43	0.87
03/31/2020	084670BR8	500,000.00	Berkshire Hathaway Inc.	2.750%	03/15/2023	01/15/2023	1.58%	0.71%	514,599.73	4,617.16	1.23	1.02
09/28/2021	06051GJC4	500,000.00	Bank of America Corporation	1.486%	05/19/2024	05/19/2023	0.54%	0.95%	504,530.47	(2,842.56)	1.20	1.37
06/11/2021	89114QCA4	1,000,000.00	The Toronto-Dominion Bank	2.650%	06/12/2024		0.48%	1.09%	1,038,860.97	(15,189.64)	2.48	2.37
12/03/2021	46647PBH8	1,000,000.00	JPMorgan Chase & Co.	2.005%	03/13/2026	03/13/2025	1.54%	1.61%	1,018,219.38	(2,207.48)	2.43	3.07
Total		5,000,000.00					1.32%	0.89%	5,102,161.92	209.86	12.16	1.56
Portfolio Total		42,000,000.00					0.78%	0.76%	41,944,686.44	(146,399.14)	100.00	2.15

Transactions

Jefferson County | Investment Core



December 31, 2021

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
912828Z52	US TREASURY 1.375 01/31/25	12/01/2021	12/03/2021	0.00	101.46	1,500,000.00	1,521,855.47	7,005.77	1,528,861.24	JP MORGAN
46647PBH8	JP MORGAN 2.005 03/13/26 '25 FRN	12/01/2021	12/03/2021	0.00	101.48	1,000,000.00	1,014,770.00	4,455.56	1,019,225.56	MARKETAXESS CORPORATION
912828ZT0	US TREASURY 0.250 05/31/25	12/01/2021	12/03/2021	0.00	97.45	1,000,000.00	974,453.13	20.60	974,473.73	NOMURA
91282CAB7	US TREASURY 0.250 07/31/25	12/01/2021	12/03/2021	0.00	97.23	1,000,000.00	972,265.63	849.18	973,114.81	Barclays Capital
91282CAM3	US TREASURY 0.250 09/30/25	12/01/2021	12/03/2021	0.00	97.08	1,000,000.00	970,781.25	439.56	971,220.81	RBC CAPITAL MARKETS
91282CAZ4	US TREASURY 0.375 11/30/25	12/01/2021	12/03/2021	0.00	97.25	1,000,000.00	972,539.06	30.91	972,569.97	Barclays Capital
91282CBQ3	US TREASURY 0.500 02/28/26	12/01/2021	12/03/2021	0.00	97.48	1,000,000.00	974,843.75	1,298.34	976,142.09	Barclays Capital
91282CBW0	US TREASURY 0.750 04/30/26	12/01/2021	12/03/2021	0.00	98.39	1,000,000.00	983,906.25	683.70	984,589.95	Wells Fargo
91282CCJ8	US TREASURY 0.875 06/30/26	12/01/2021	12/03/2021	0.00	98.84	1,000,000.00	988,398.44	3,709.24	992,107.68	Wells Fargo
91282CCW9	US TREASURY 0.750 08/31/26	12/01/2021	12/03/2021	0.00	98.18	1,000,000.00	981,757.81	1,947.51	983,705.32	JP MORGAN
91282CDG3	US TREASURY 1.125 10/31/26	12/01/2021	12/03/2021	0.00	99.85	1,000,000.00	998,476.56	1,025.55	999,502.11	Wells Fargo
91282CDH1	US TREASURY 0.750 11/15/24	12/01/2021	12/03/2021	0.00	99.71	1,500,000.00	1,495,605.47	559.39	1,496,164.86	JP MORGAN
Total				0.00		13,000,000.00	12,849,652.82	22,025.31	12,871,678.13	
Coupon										
3137EAF2	FREDDIE MAC 0.250 12/04/23 MTN	12/04/2021	12/04/2021	625.00		0.00	0.00	0.00	625.00	
3133ELG81	FEDERAL FARM 0.300 06/08/23	12/08/2021	12/08/2021	1,500.00		0.00	0.00	0.00	1,500.00	
89114QCA4	TD 2.650 06/12/24 MTN	12/12/2021	12/12/2021	13,250.00		0.00	0.00	0.00	13,250.00	
931142DU4	WALMART 2.350 12/15/22 '22	12/15/2021	12/15/2021	11,750.00		0.00	0.00	0.00	11,750.00	
912828ZX1	US TREASURY 0.125 06/30/22	12/31/2021	12/31/2021	937.50		0.00	0.00	0.00	937.50	
91282CCJ8	US TREASURY 0.875 06/30/26	12/31/2021	12/31/2021	4,375.00		0.00	0.00	0.00	4,375.00	
Total				32,437.50		0.00	0.00	0.00	32,437.50	
Cash Transfer										
CCYUSD	US DOLLAR	12/02/2021	12/02/2021	0.00		12,871,678.13	12,871,678.13	0.00	12,871,678.13	
CCYUSD	US DOLLAR	12/06/2021	12/06/2021	0.00		625.00	(625.00)	0.00	(625.00)	
CCYUSD	US DOLLAR	12/08/2021	12/08/2021	0.00		1,500.00	(1,500.00)	0.00	(1,500.00)	
CCYUSD	US DOLLAR	12/14/2021	12/14/2021	0.00		13,250.00	(13,250.00)	0.00	(13,250.00)	
CCYUSD	US DOLLAR	12/15/2021	12/15/2021	0.00		11,750.00	(11,750.00)	0.00	(11,750.00)	
CCYUSD	US DOLLAR	12/31/2021	12/31/2021	0.00		5,312.50	(5,312.50)	0.00	(5,312.50)	
Total				0.00		12,839,240.63	12,839,240.63	0.00	12,839,240.63	

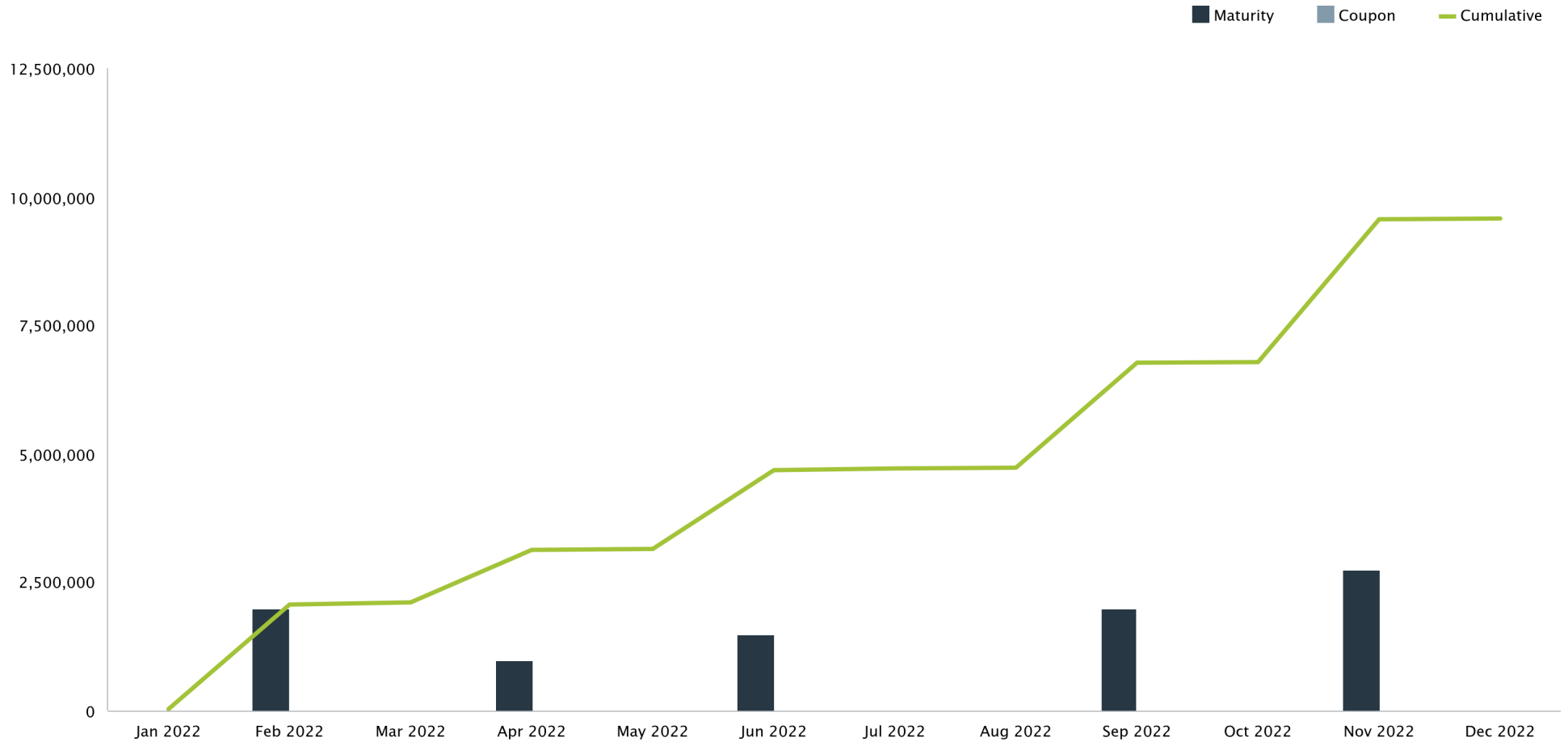
Cash Flow Forecasting

Jefferson County | Investment Core



December 31, 2021

One Year Projection



Summary Overview

Jefferson County | Liquidity

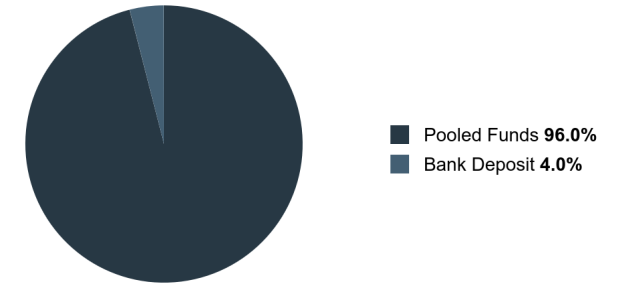


December 31, 2021

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	32,771,209.07
Book Yield	0.44%
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	32,771,209.07	32,771,209.07	32,771,209.07	32,771,209.07	0.00	0.00	0.44%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	32,771,209.07	32,771,209.07	32,771,209.07	32,771,209.07	0.00	0.00	0.44%	0.01	0.08	

Return Management-Income Detail

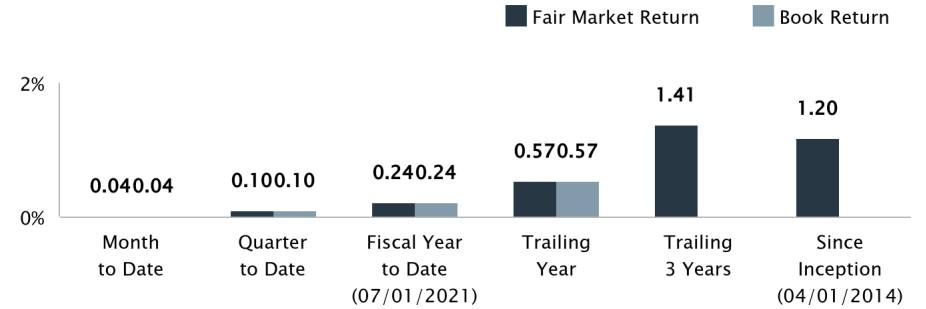
Jefferson County | Liquidity

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Interest Earned	12,702.50	66,575.60
Book Income	12,702.50	66,575.60
Average Portfolio Balance	48,384,265.47	27,499,519.25
Book Return for Period	0.04%	0.24%

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 (07/01/2021)
Beginning Accrued Interest	0.00	0.00
Coupons Paid	12,702.50	66,575.60
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	12,702.50	66,575.60

Holdings by Security Type

Jefferson County | Liquidity



December 31, 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												
10/31/2021	JEFF_COL_DEP	1,163,233.15	COLUMBIA BANK DEPOSIT	0.120%	12/31/2021		0.12%		1,163,233.15	0.00	3.55	0.01
	JEFF_PETTY	210.00	PETTY CASH	0.010%	12/31/2021		0.01%		210.00	0.00	0.00	0.01
	JEFF_USB_DEP_INMATE	105,157.52	US BANK DEPOSIT - INMATE	0.010%	12/31/2021		0.01%		105,157.52	0.00	0.32	0.01
	JEFF_USB_DEP_PAYROLL	38,838.74	US BANK DEPOSIT-PAYROLL	0.010%	12/31/2021		0.01%		38,838.74	0.00	0.12	0.01
	Total	1,307,439.41					0.11%		1,307,439.41	0.00	3.99	0.01
Pooled Funds												
	OSTF_LGIP	31,463,769.66	OREGON SHORT TERM FUND	0.450%	12/31/2021		0.45%		31,463,769.66	0.00	96.01	0.01
	Total	31,463,769.66					0.45%		31,463,769.66	0.00	96.01	0.01
	Portfolio Total	32,771,209.07					0.44%		32,771,209.07	0.00	100.00	0.01

Transactions

Jefferson County | Liquidity

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	12/31/2021	12/31/2021	0.00	1.00	16,933.03	16,933.03	0.00	16,933.03	Direct
Total				0.00		16,933.03	16,933.03	0.00	16,933.03	
Sell										
OSTF_LGIP	OREGON SHORT TERM FUND	12/31/2021	12/31/2021	0.00	1.00	15,391,256.46	15,391,256.46	0.00	15,391,256.46	Direct
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	12/31/2021	12/31/2021	0.00	1.00	759,168.18	759,168.18	0.00	759,168.18	Direct
Total				0.00		16,150,424.64	16,150,424.64	0.00	16,150,424.64	
Interest Income										
OSTF_LGIP	OREGON SHORT TERM FUND	12/31/2021	12/31/2021	12,589.14		0.00	12,589.14	0.00	12,589.14	
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	12/31/2021	12/31/2021	113.36		0.00	113.36	0.00	113.36	
Total				12,702.50		0.00	12,702.50	0.00	12,702.50	

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
DECEMBER 31, 2021

COMBINED CASH ACCOUNTS

999-001-1101011	COLUMBIA BANK CHECKING	1,155,264.11
999-001-1101013	PETTY CASH/CASH DRAWERS	210.00
999-001-1103011	US NATIONAL BANK	.00
999-001-1103019	LGIP-BNSF	.00
999-001-1103020	LGIP-CENTURY	239,065.11
999-001-1103021	LGIP-PACIFICORP	352,822.96
999-001-1103022	LGIP-GAS NW	391,565.18
999-001-1103061	SWANSON-BANKER-SHERIFF/INMATE	.00
999-001-1103616	COLUMBIA BANK FAIRBOARD	2,915.18
999-001-1103717	COLUMBIA BANK- PAYROLL	38,838.74
999-001-1103919	COLUMBIA BANK- INMATE	105,157.52
999-001-1105011	LGIP	30,871,881.59
999-001-1112011	ZION - GPA INVESTMENTS	42,156,600.47
999-001-1113515	COLUMBIA- ZBA TREASURER	(43,321.01)
999-001-1113616	COLUMBIA- ZBA FINANCE	(643,673.16)
999-001-1117000	CASH CLEARING - A/R	.00
999-001-1118000	CAPITAL ASSETS CLEARING	.00
	TOTAL COMBINED CASH	74,627,326.69
999-001-1101500	CASH ALLOCATED TO OTHER FUNDS	(74,627,326.69)
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

101	ALLOCATION TO GENERAL FUND	8,441,258.80
202	ALLOCATION TO ROAD FUND	3,323,332.47
203	ALLOCATION TO FED.STATE & CO.ROAD CONST	407,207.52
204	ALLOCATION TO ROAD EQUIP PURCHASE FUND	754,880.61
205	ALLOCATION TO NOXIOUS WEED PROGRAM	70,674.54
208	ALLOCATION TO ENFORCEMENT FUND	.00
209	ALLOCATION TO ANIMAL CONTROL	14,343.39
210	ALLOCATION TO EMERGENCY COMMUNICATIONS	168,876.44
212	ALLOCATION TO FOOTPATHS & BICYCLE TRAIL	139,606.95
213	ALLOCATION TO LAW LIBRARY	89,015.07
214	ALLOCATION TO JUVENILE DEPENDENCY DA	.00
215	ALLOCATION TO MT JEFFERSON MEMORIAL PARK	68,739.04
216	ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC	139,479.24
217	ALLOCATION TO SELF INS FUND	867,723.53
218	ALLOCATION TO COUNTY FAIR	220,615.08
219	ALLOCATION TO VICTIM'S ASSISTANCE	(14,933.41)
220	ALLOCATION TO COUNTY SCHOOL	70,579.21
221	ALLOCATION TO NT AND PHONE SERVICES	282,066.08
222	ALLOCATION TO TRANSIENT OCCUPANCY TAX	472,276.59
223	ALLOCATION TO SPECIAL TRANSPORTATION FUND	93,182.89
224	ALLOCATION TO COUNTY FAIR BUILDING	(7,948.00)
225	ALLOCATION TO CENTRAL OREGON HEALTH BOARD	261,865.63
226	ALLOCATION TO PUBLIC LAND CORNER PRES	34,480.80
229	ALLOCATION TO COUNTY PROJECTS	185,665.49
230	ALLOCATION TO DISTRICT ATTORNEY GRANT FUND	(43,439.25)
231	ALLOCATION TO JEFF CO BUSINESS LOAN FND	868,496.99
232	ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF	565,935.69
236	ALLOCATION TO SMOKE MANAGEMENT FUND	18,958.90
238	ALLOCATION TO CORRECTIONS & DRUG PROGRAM	47,859.48
239	ALLOCATION TO HEALTH DEPT - GRANT FUND	1,479,554.16
240	ALLOCATION TO AMERICAN RESCUE FUND	2,194,169.88

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 DECEMBER 31, 2021

241	ALLOCATION TO COUNTY CLERK RECORDS FUND	63,974.97
243	ALLOCATION TO ODVA VETERANS PROGRAM	(35,119.36)
244	ALLOCATION TO MH ALCOHOL & DRUG PLAN	147,958.56
245	ALLOCATION TO COUNTY VETERANS PROGRAM	24,815.14
246	ALLOCATION TO DEVELOPMENTAL DISABILITIES	63,257.14
247	ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM	28,967.18
248	ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY	139,495.18
249	ALLOCATION TO PARKS DEVELOPMENT FUND	81,042.23
250	ALLOCATION TO ECONOMIC DEVELOPMENT	505,233.70
253	ALLOCATION TO COMMUNITY HEALTH RESERVE	1,251,512.54
254	ALLOCATION TO ADULT COMMUNITY CORRECTIONS	2,108,044.03
255	ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN	.00
256	ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM	118,053.05
257	ALLOCATION TO CONCILIATION-MEDIATION FUND	73,383.33
258	ALLOCATION TO DISASTER RELIEF RESERVE FUND	732,568.79
259	ALLOCATION TO COUNTY SPECIAL LITIGATION FUND	120,939.57
265	ALLOCATION TO JAIL OPERATIONS	2,811,233.19
266	ALLOCATION TO SHERIFF GRANT FUNDS	(13,992.08)
267	ALLOCATION TO CODE ENFORCEMENT FUND	96,081.62
308	ALLOCATION TO CORR FACILITY CONST FUND	403,281.18
311	ALLOCATION TO CAPITAL IMPROVEMENT PROJ	3,659,501.53
313	ALLOCATION TO SDC COUNTY ROADS	335,958.11
314	ALLOCATION TO SDC CRR ROADS	271,010.53
315	ALLOCATION TO SDC COUNTY PARKS	86,255.99
316	ALLOCATION TO SDC CRR PARKS	2,382.43
320	ALLOCATION TO COURTHOUSE BOND/CONSTRUCTION	16,115.81
321	ALLOCATION TO J STREET CONSTRUCTION BOND	.00
322	ALLOCATION TO PUBLIC HEALTH BOND/CONSTRUCT.	.00
325	ALLOCATION TO LANDFILL CLOSURE	773,863.83
401	ALLOCATION TO JAIL BOND	178.70
403	ALLOCATION TO COURTHOUSE DEBT RESERVE FUND	1,688,840.51
404	ALLOCATION TO COURTHOUSE FFCO BOND	388,408.82
503	ALLOCATION TO PLANNING DEPT	161,741.05
504	ALLOCATION TO ONSITE AND ENGINEERING	97,429.29
505	ALLOCATION TO BUILDING	1,446,831.24
506	ALLOCATION TO COMMUNITY DEVELOPMENT DEPT	.00
507	ALLOCATION TO CAR POOL	505,452.82
508	ALLOCATION TO RV PARK	360,295.89
509	ALLOCATION TO TRANSFER STATION	634,109.49
601	ALLOCATION TO CO ASSESS & TAX FUND	30,352.79
602	ALLOCATION TO OREGON AFFORDABLE HOUSING FEE	84,120.62
603	ALLOCATION TO FIRE IMPROVEMENT	3.26
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	242,340.33
626	ALLOCATION TO CLERK'S UNSEGREGATED ACCO	468.00
627	ALLOCATION TO ADVANCE TAX COLLECTIONS	.00
629	ALLOCATION TO UNSEGREGATED TAX ACCOUNT	(29,156.73)
631	ALLOCATION TO DEFERRED BILLING CREDIT	65,464.81
632	ALLOCATION TO INTEREST INCOME	.00
633	ALLOCATION TO TREAS CHANGE ACCCOUNT	.00
634	ALLOCATION TO CITY OF CULVER DELINQUENT SEWE	185,467.68
635	ALLOCATION TO CITY OF CULVER	3,773,809.88
636	ALLOCATION TO CULVER BOND	.00
644	ALLOCATION TO CITY OF MADRAS DELINQ SEWER	12,902.18
645	ALLOCATION TO CITY OF MADRAS	3,071,691.49
646	ALLOCATION TO MADRAS BOND	.00
647	ALLOCATION TO CITY OF METOLIUS	614,031.32
648	ALLOCATION TO MADRAS PHASE IN ANNEXATION	.00
649	ALLOCATION TO METOLIUS BOND I&S SEWER	25,329.59

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 DECEMBER 31, 2021

654	ALLOCATION TO MOUNTAIN VIEW HOSPITAL DI	.00
657	ALLOCATION TO FIRE PATROL	28,709.42
658	ALLOCATION TO FIRE PATROL GRAZING	4,872.74
659	ALLOCATION TO CAMP SHERMAN RURAL FIRE P	2,873.52
662	ALLOCATION TO CRR RFPD LOCAL OPTION	492,966.35
663	ALLOCATION TO CROOKED RIVER RANCH RFPD	515,150.92
664	ALLOCATION TO JEFFERSON COUNTY RFPD	2,002,361.07
668	ALLOCATION TO TRANSIENT ROOM TAX	343,915.49
675	ALLOCATION TO CENTRAL OREGON COMM COLLEGE	12,574.55
676	ALLOCATION TO COCC BOND I&S	2,221.63
678	ALLOCATION TO SD 509J 2012 GO BOND	2,710,329.02
679	ALLOCATION TO JEFFERSON COUNTY ESD	388,670.57
681	ALLOCATION TO HIGH DESERT ESD	309.07
682	ALLOCATION TO SD 509J-GO BONDS (WS)	.00
683	ALLOCATION TO SCHOOL DIST.NO.2J REDMOND	16,075.67
685	ALLOCATION TO SCHOOL DIST.NO.4 CULVER	3,023,887.76
686	ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S	.00
687	ALLOCATION TO SD 4 CULVER-2014 GO BOND	835,375.86
688	ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD	560,217.29
690	ALLOCATION TO SCHOOL DIST.NO.41 BLACK B	334,021.23
695	ALLOCATION TO SCHOOL DIST. NO. 509J	5,635,184.97
696	ALLOCATION TO SD 509J-GO BONDS (IN TOWN)	.00
698	ALLOCATION TO CROOKED RIVER RANCH RD DI	647,497.76
699	ALLOCATION TO INTEREST	201,754.08
700	ALLOCATION TO JUNIPER BUTTE RD	9,547.94
701	ALLOCATION TO DRUG HOLDING FUND	8,956.00
702	ALLOCATION TO FORFEITED/SEIZED	1,234.84
704	ALLOCATION TO CORRECTION SECURITY TRUST	.00
705	ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION	427,231.49
706	ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST.	74,941.40
710	ALLOCATION TO MH PARK OMBUDSMAN PROGRAM	.00
711	ALLOCATION TO LAKE CHINOOK F&R-2014 GO BOND	17,777.17
713	ALLOCATION TO MAC RECREATION DIST BOND	658,114.08
714	ALLOCATION TO MAC-POOL LEVY B & I	155,883.56
716	ALLOCATION TO MAC RECREATION DIST LO LEVY	257,024.57
723	ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW	7,200.51
724	ALLOCATION TO JC EMSD	636,644.96
725	ALLOCATION TO JC EMSD VEHICLE REPLACEMT	823,514.71
727	ALLOCATION TO SCHOOL DIST NO 2J BOND 93	.00
728	ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND	5,525.22
729	ALLOCATION TO SD 509J BOND 93 LEVY	87.68
730	ALLOCATION TO 509J BOND AFTER URBAN RENEWAL	.00
731	ALLOCATION TO COURT FACILITIES SECURITY	77,850.63
732	ALLOCATION TO LAKE CHINOOK F&R AUDIT	8,039.91
733	ALLOCATION TO LAKE CHINOOK FIRE & RESCUE	107,175.40
734	ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES.	17,131.95
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	414,161.16
738	ALLOCATION TO FAIR COURT	3,303.52
740	ALLOCATION TO DESCHUTES CO 911 LOCAL OPTION	.00
741	ALLOCATION TO INMATE COMMISSARY FUND	196,087.43
743	ALLOCATION TO DESCHUTES CO 911 SD	445.91
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
749	ALLOCATION TO SD#6 SISTERS BOND 2021	.04
752	ALLOCATION TO SISTERS CS RFPD-2007	.00
755	ALLOCATION TO CAMP SHERMAN DUMP	35,754.31
757	ALLOCATION TO REDMOND FIRE & RESCUE	.00
758	ALLOCATION TO REDMOND FIRE & RESCUE LO LEVY	.00

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 DECEMBER 31, 2021

761	ALLOCATION TO CS ROAD DISTRICT #18	34,426.23
762	ALLOCATION TO CS RD DIST #18 BONDS	82,700.20
764	ALLOCATION TO PEER COURT	405.00
772	ALLOCATION TO LIBRARY DISTRICT	660,981.89
773	ALLOCATION TO JC LIBRARY COMINGORE DONATIONS	579,882.52
778	ALLOCATION TO HURD CITY OF MADRAS	59,449.21
781	ALLOCATION TO JC DISABILITY ADV COMMITTEE	205.15
782	ALLOCATION TO JC LIBRARY-BETH CROW TRUST	133,805.88
783	ALLOCATION TO JC LIBRARY RESEARCH CENTER	95,912.68
784	ALLOCATION TO JC LIBRARY COMINGORE	122.36
785	ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT	43,475.13
786	ALLOCATION TO SD 41 PERS DEBT FUND	170,538.95
787	ALLOCATION TO SD #41 STUDENT BODY	714.84
788	ALLOCATION TO UR CITY OF MADRAS	1,194,935.08
793	ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT	625,944.85
794	ALLOCATION TO CULTURAL TRUST FUND	1,138.07
795	ALLOCATION TO METOLIUS SDC'S	191,953.13
796	ALLOCATION TO CRR RFPD BUILDING BOND	28,369.68
798	ALLOCATION TO CULVER URBAN RENEWAL	576,137.45
		<hr/>
	TOTAL ALLOCATIONS TO OTHER FUNDS	74,627,326.69
	ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500	(74,627,326.69)
		<hr/>
	ZERO PROOF IF ALLOCATIONS BALANCE	<hr/> <hr/> .00

TAX COLLECTION ANALYSIS

Current Year as of 11/9/21

Taxes	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Tax per Certified Roll	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	33,034,385	34,231,346
Actual Tax Collections	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	31,358,190	30,719,627
Percent Uncollected per the Certified Roll	-7.5%	-6.9%	-6.1%	-5.9%	-5.3%	-4.7%	-5.2%	-5.3%	-5.3%	-5.1%	-10.3%
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%
Percent of Uncollected after Discount	-4.5%	-3.9%	-3.1%	-2.9%	-2.3%	-1.7%	-2.2%	-2.3%	-2.3%	-2.1%	-7.3%
Prior Year Tax Roll Collections by year	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	1,084,824.16	

GENERAL FUND	less 6%	less 6%	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%
	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	FY 2021-22
Certified Roll (AV Balance Line 39 SAL)	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	7,188,063
Assessors Projection (Guesstimate December PY)	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	7,125,488
Less 6% or 7% (see above)	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	6,697,959
County Budget	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	6,697,959
Actual Tax Collections	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	6,707,451	6,546,219
Difference between Certified Roll and actual collections	373,202	343,565	298,703	310,273	297,255	180,130	240,892	270,206	268,895	267,463	641,844
Percent Uncollected per the Certified Roll	-8.1%	-7.4%	-6.3%	-6.2%	-5.6%	-3.2%	-4.2%	-4.5%	-4.3%	-4.0%	-9.8%
Percent of Assessor Projection to Actual Collections	-2.8%	-6.8%	-4.7%	-3.6%	-2.3%	-2.7%	-3.9%	-2.6%	-1.5%	0.3%	-8.1%
Percent of Budget to Estimated to be Collected	4.5%	0.2%	2.2%	2.5%	4.0%	3.5%	0.4%	1.9%	4.7%	6.7%	-2.3%

JAIL LEVY	less 6%	less 6%	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 7%
	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	FY 2021-22
Certified Roll	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	2,682,798
Assessors Projection	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	2,662,841
Less 6% or 7% (see above)	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	2,476,442
County Budget	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	2,476,442
Actual Tax Collections	1,116,099	1,119,243	1,129,826	1,466,244	1,596,100	1,708,547	1,803,369	1,927,075	2,280,310	2,451,833	2,403,789
Difference between Certified Roll and actual collections	90,001	82,281	73,199	91,441	89,658	92,640	104,434	113,649	132,718	139,143	279,009
Percent Uncollected per the Certified Roll	-8.1%	-7.4%	-6.5%	-6.2%	-5.6%	-5.4%	-5.8%	-5.9%	-5.8%	-5.7%	-11.6%
Percent of Assessor Projection to Actual Collections	13.8%	-4.7%	-5.9%	-8.4%	-1.9%	-2.8%	-4.5%	-2.6%	-4.0%	-1.3%	-9.7%
Percent of Budget to Actual Collections	22.4%	-0.4%	2.3%	-2.6%	4.4%	3.4%	-1.1%	3.6%	3.0%	5.0%	-2.9%

CAFFA Grant Proceeds	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	6/30/2022
Actual	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	237,063.19	65,318.71
Budget	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	160,000.00

148%

