

# Jefferson County

## Monthly Treasurer Report January 2023

Date Prepared: 2/17/23

Date Presented: 2/22/23

### Report Prepared By:

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Treasurer

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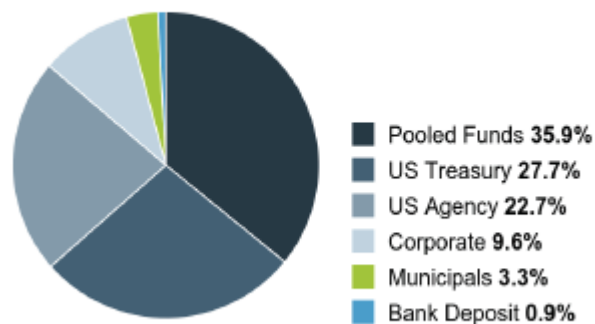
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This period's total portfolio balance increased by \$1,000,454.9. The total portfolio is primarily in the LGIP account (35.9%), earning 3.75% interest.

### Allocation by Asset Class



## PERFORMANCE

**(\$1,856,319.00)**

Current Portfolio Unrealized LOSS

**0.12%**

Columbia Bank Interest Rate

**3.75%**

LGIP Interest Rate (pool)

**2.77%**

GPA Core Portfolio Yield Rate

## INTEREST

## SPREAD

**\$191,614.02**

(\$19,516.31 or 10.19 % more than the prior month.)



## ACCOUNT BALANCE

Total Original Cost	\$ 89,656,638.22
Cost Accrued Interest	185,170.43
Total Combined Cash Basis Funds GPA	<u>\$89,841,808.65</u>

Cash Combined Balance of General Ledger	\$ 89,606,612.90
The variance between GL and GPA Totals Report	<u>\$ 235,195.75</u>

Variance is attributed to "Deposits in Transit" in the general account that amount to \$89,893.21, and ZBA balances that total <\$145,302.54> checks we have processed from our accounting system. However, they have not yet cleared the bank.

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

The investment core reflects purchases of San Ramon Valley California par amount \$750 thousand and Amazon par amount \$750 thousand. The list of buys is found on page 30 of the GPA Investment Report. There was one maturity, US Treasury, for an amount of \$1,500,000.

# Monthly Investment Report Jefferson County

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January 31, 2023

Total Aggregate Portfolio

## Month End Commentary - January 2023

Yields declined in January with the 2-year yield dropping by 23 basis points while the 10-year yield dropped by 37 basis points. The decline was largely driven by more signs that price and wage pressures continue to moderate at a pace that should lead to stabilization in the months ahead. Risk assets staged a strong start after a difficult 2022 with the S&P 500 up 6.2% while high yield and investment grade credit spreads both rallied strongly.

January brought more evidence that inflation continues to moderate at a healthy pace with the December CPI report showing prices declined by 0.10%, while inflation ex-shelter came in at an even larger decline of 0.50%. This now marks six months in a row of monthly price increases that are more or less back toward trend, especially when focusing on prices excluding shelter given the lagged strength still coming into the data despite a cooling in house prices and rents. Adding to the positive consumer inflation report was more signs that wage pressures are abating as average hourly earnings and personal income reports show declining growth rates which greatly reduces the threat of a dangerous wage-price spiral. While it is too early to declare victory, all signs point toward more progress ahead.

While growth and inflation appear to be moderating, the labor market continues to show surprising resiliency with weekly unemployment claims coming in at very low levels and job growth remains robust with a surprise surge in hiring to start the year as the January report showed the economy added more than 500 thousand jobs. These developments continue to make the job of the Federal Reserve quite difficult and, on net, leads us to believe they will continue to execute policy as planned with the bias for one or two more 25 basis point rate hikes and they will seek to keep the policy rate at that 5% level until they see convincing signs of inflation settling in at their target or multiple months of labor market weakness.

We continue to advise clients to keep duration at, or slightly above, their strategic targets to lock in multi-year high yields. We see attractive issuance and spreads in the agency and corporate markets and pockets of opportunities in the municipal markets to add in incremental yield. We also have our eyes on the upcoming debt ceiling debate which, if not resolved, should come to a head in the summer or early fall.

## Treasury Curve Total Returns Last 12 Months

Treasuries	Total Return
3 month bill	1.78%
1 year note	-0.41%
2 year note	-2.88%
3 year note	-4.31%
5 year note	-6.64%

## Treasury Benchmark Total Returns In Month

Benchmark	Period Return	YTM	Duration (Years)
ICE BAML 90 Day Bill	0.31%	4.56%	0.23
ICE BAML 0-1 Year Treasury	0.35%	4.76%	0.49
ICE BAML 0-3 Year Treasury	0.57%	4.47%	1.35
ICE BAML 0-5 Year Treasury	0.87%	4.25%	2.05

## Changes In The Treasury Market (Absolute Yield Levels)

Treasuries	01/31/2022	11/30/2022	12/31/2022	01/31/2023	1 Month Change	12 Month Change
3 month bill	0.18%	4.32%	4.34%	4.64%	0.30%	4.46%
6 month bill	0.46%	4.65%	4.75%	4.80%	0.04%	4.34%
2 year note	1.18%	4.31%	4.43%	4.20%	-0.23%	3.02%
3 year note	1.38%	4.05%	4.22%	3.90%	-0.32%	2.52%
5 year note	1.61%	3.74%	4.00%	3.62%	-0.39%	2.01%
10 year note	1.78%	3.61%	3.88%	3.51%	-0.37%	1.73%

# Compliance Report

Jefferson County | Total Aggregate Portfolio

Category	Policy Limit	Actual Value*	Status
<b>Policy Diversification Constraint</b>			
US Treasury Obligations Maximum % of Holdings	100.000	27.627	Compliant
US Agency Callable Securities Maximum % of Total Portfolio	25.000	0.000	Compliant
US Agency FFCB Issuer Concentration	35.000	1.121	Compliant
US Agency FHLB Issuer Concentration	35.000	11.737	Compliant
US Agency FHLMC Issuer Concentration	35.000	3.597	Compliant
US Agency FNMA Issuer Concentration	35.000	6.230	Compliant
US Agency Obligations - All Other Issuers Combined	35.000	0.000	Compliant
US Agency Obligations Issuer Concentration	35.000	11.737	Compliant
US Agency Obligations Maximum % of Holdings	100.000	22.685	Compliant
Municipal Bonds Issuer Concentration	5.000	1.205	Compliant
Municipal Bonds Maximum % of Holdings	25.000	3.263	Compliant
Municipal Bonds Outside OR, CA, ID, WA	0.000	0.000	Compliant
Corporate Notes & Commercial Paper Maximum % of Holdings	35.000	9.612	Compliant
Corporate Notes & Commercial Paper Single Issuer %	5.000	1.963	Compliant
Certificates of Deposit Issuer Concentration	5.000	0.000	Compliant
Certificates of Deposit Maximum % of Holdings	20.000	0.000	Compliant
Banker's Acceptance Issuer Concentration	5.000	0.000	Compliant
Banker's Acceptance Maximum % of Holdings	10.000	0.000	Compliant
LGIP-Oregon Short Term Fund Maximum	56,763,000.000	31,572,195.460	Compliant
Bank Time Deposits/Savings Accounts Issuer Concentration	10.000	0.708	Compliant
Bank Time Deposits/Savings Accounts Maximum % of Holdings	20.000	0.855	Compliant
No 144A or 4(2)	0.000	0.000	Compliant

1) Actual values are based on market value.

2) The compliance report allows for resolutions to be documented if an actual value exceeds a limit. The specific resolution can be found on the client portal site.

# Compliance Report

Jefferson County | Total Aggregate Portfolio

Category			
<b>Policy Maturity Structure Constraint</b>	<b>Policy Limit</b>	<b>Actual %</b>	<b>Status</b>
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	36.813	Compliant
Maturity Constraints Under 1 year Minimum % of Total Portfolio	25.000	53.205	Compliant
Maturity Constraints Under 5.25 years Minimum % of Total Portfolio	100.000	100.000	Compliant
<b>Policy Maturity Constraint</b>	<b>Policy Limit</b>	<b>Actual Term</b>	<b>Status</b>
US Treasury Maximum Maturity At Time of Purchase (years)	5.250	4.984	Compliant
US Agency Maximum Maturity At Time of Purchase (years)	5.250	4.948	Compliant
Municipals Maximum Maturity At Time of Purchase (years)	5.250	4.625	Compliant
Corporate Maximum Maturity At Time of Purchase (years)	5.250	4.923	Compliant
Commercial Paper Maximum Maturity At Time of Purchase (days)	270.000	0.000	Compliant
Certificates of Deposit Maximum Maturity At Time of Purchase (years)	5.250	0.000	Compliant
Banker's Acceptance Maximum Maturity At Time of Purchase (days)	180.000	0.000	Compliant
Weighted Average Maturity (years)	2.000	1.371	Compliant
<b>Policy Credit Constraint</b>			<b>Status</b>
Municipal Bonds Ratings Minimum AA-/Aa3/AA- (Rated by 1 NRSRO)			Compliant
Corporate Notes Ratings Minimum AA-/Aa3/AA- (Rated by 1 NRSRO)			Compliant
Commercial Paper Ratings Minimum A1/P1/F1 (Rated by 1 NRSRO)			Compliant
Banker's Acceptance Ratings Minimum A1/ P1/F1 (Rated by 1 NRSRO)			Compliant

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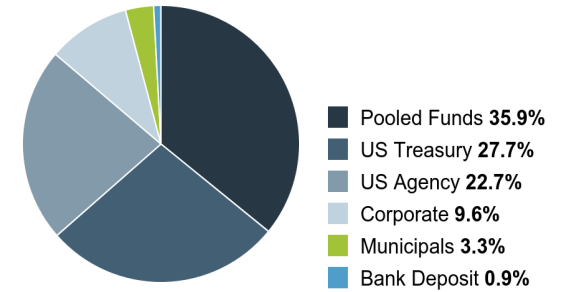
# Summary Overview

Jefferson County | Total Aggregate Portfolio

## Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	32,323,225.36
Investments	55,683,352.34
Book Yield	2.77%
Market Yield	4.42%
Effective Duration	1.27
Years to Maturity	1.38
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	58,000,000.00	57,337,104.47	57,333,412.86	55,480,785.47	(1,856,319.00)	202,566.87	2.25%	2.01	2.05	ICE BofA 0-5 Year US Treasury Index
JEFF-Liquidity	32,323,225.36	32,323,225.36	32,323,225.36	32,323,225.36	0.00	0.00	3.67%	0.01	0.07	ICE BofA US 1-Month Treasury Bill Index
<b>Total</b>	<b>90,323,225.36</b>	<b>89,660,329.83</b>	<b>89,656,638.22</b>	<b>87,804,010.83</b>	<b>(1,856,319.00)</b>	<b>202,566.87</b>	<b>2.77%</b>	<b>1.27</b>	<b>1.32</b>	

# Portfolio Activity

Jefferson County | Total Aggregate Portfolio

## Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2022)
Beginning Book Value	88,632,999.56	67,057,160.32
Maturities/Calls	(1,500,000.00)	(6,250,000.00)
Purchases	1,426,170.00	21,629,477.19
Sales	0.00	0.00
Change in Cash, Payables, Receivables	1,070,007.56	7,177,917.85
Amortization/Accretion	31,152.72	45,774.47
Realized Gain (Loss)	0.00	0.00
Ending Book Value	89,660,329.83	89,660,329.83

## Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2022)
Beginning Market Value	86,414,847.82	65,405,165.72
Maturities/Calls	(1,500,000.00)	(6,250,000.00)
Purchases	1,426,170.00	21,629,477.19
Sales	0.00	0.00
Change in Cash, Payables, Receivables	1,070,007.56	7,177,917.85
Amortization/Accretion	31,152.72	45,774.47
Change in Net Unrealized Gain (Loss)	361,832.74	(204,324.40)
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	87,804,010.83	87,804,010.83

Maturities/Calls	Market Value
Month to Date	(1,500,000.00)
Fiscal Year to Date	(6,250,000.00)

Purchases	Market Value
Month to Date	1,426,170.00
Fiscal Year to Date	21,629,477.19

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

# Return Management-Income Detail

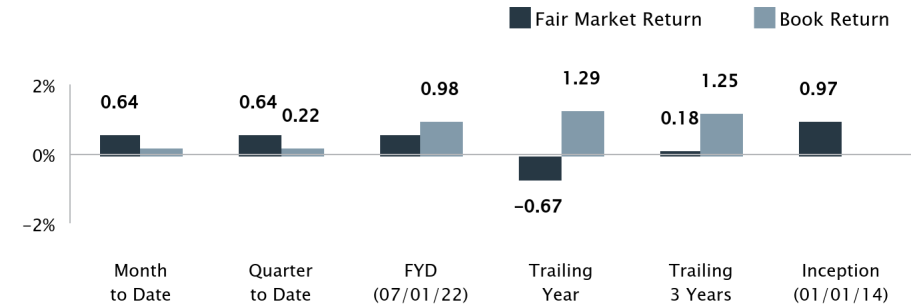
Jefferson County | Total Aggregate Portfolio

## Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2022)
Amortization/Accretion	31,152.72	45,774.47
Interest Earned	164,252.97	727,013.28
Realized Gain (Loss)	0.00	0.00
Book Income	195,405.69	772,787.75
Average Portfolio Balance	86,696,192.25	72,477,022.49
Book Return for Period	0.22%	0.98%

## 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 (07/01/2022)
Market Value Change	330,680.02	(250,098.87)
Amortization/Accretion	31,152.72	45,774.47
Interest Earned	164,252.97	727,013.28
Fair Market Earned Income	526,085.71	522,688.88
Average Portfolio Balance	86,696,192.25	72,477,022.49
Fair Market Return for Period	0.64%	0.60%

## Interest Income

	Month to Date	Fiscal Year to Date (07/01/2022)
Beginning Accrued Interest	187,970.57	96,326.43
Coupons Paid	161,968.02	735,576.09
Purchased Accrued Interest	7,936.34	114,803.25
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	202,566.87	202,566.87
Interest Earned	164,252.97	727,013.28



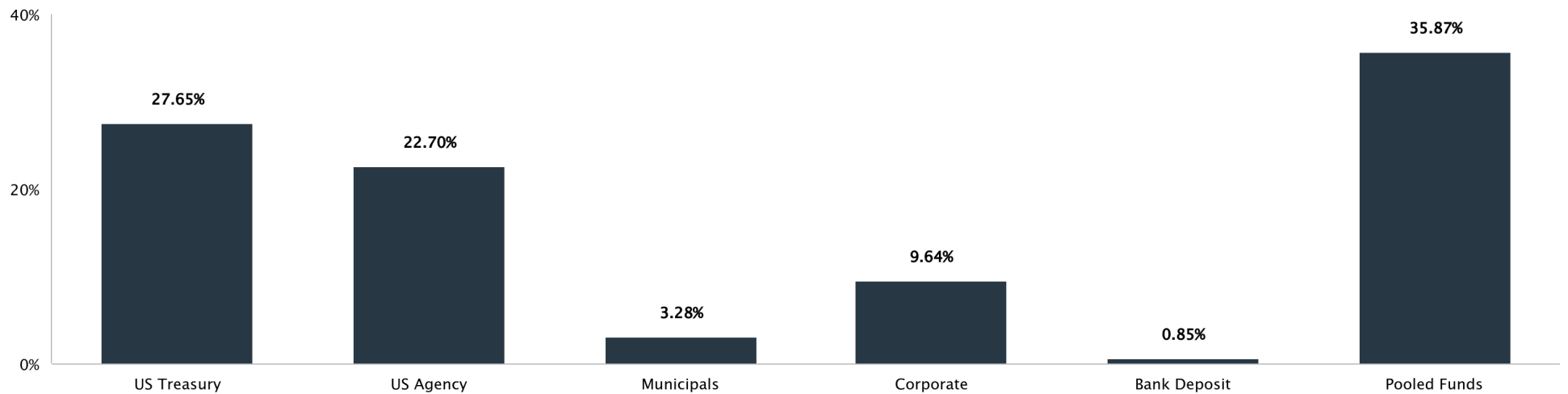
# Security Type Distribution

Jefferson County | Total Aggregate Portfolio

## Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	25,750,000.00	1.42%	24,337,849.64	27.65%
US Agency	20,500,000.00	2.77%	19,974,776.52	22.70%
Municipals	3,000,000.00	4.22%	2,884,525.72	3.28%
Corporate	8,750,000.00	2.76%	8,486,200.45	9.64%
Bank Deposit	751,029.90	0.10%	751,029.90	0.85%
Pooled Funds	31,572,195.46	3.75%	31,572,195.46	35.87%
<b>Total</b>	<b>90,323,225.36</b>	<b>2.77%</b>	<b>88,006,577.70</b>	<b>100.00%</b>

## Security Type Distribution



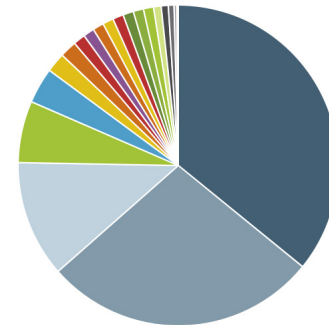
# Risk Management-Credit/Issuer

Jefferson County | Total Aggregate Portfolio

## Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
<b>S&amp;P</b>		
A	2,829,594.76	3.22
A-	2,442,464.37	2.78
A-1+	4,899,752.32	5.57
AA	3,143,312.98	3.57
AA+	41,060,582.17	46.66
AAA	1,307,645.72	1.49
NA	32,323,225.36	36.73
<b>Moody's</b>		
A1	5,517,003.54	6.27
A2	1,494,493.05	1.70
Aa1	1,819,568.50	2.07
Aa2	504,125.53	0.57
Aaa	41,448,409.40	47.10
NA	32,323,225.36	36.73
P-1	4,899,752.32	5.57
<b>Fitch</b>		
A+	504,125.53	0.57
AA+	1,307,645.72	1.49
AA-	7,011,496.59	7.97
AAA	39,412,873.84	44.78
F1+	4,899,752.32	5.57
NA	34,870,683.69	39.62
<b>Total</b>	<b>88,006,577.70</b>	<b>100.00</b>

## Issuer Concentration



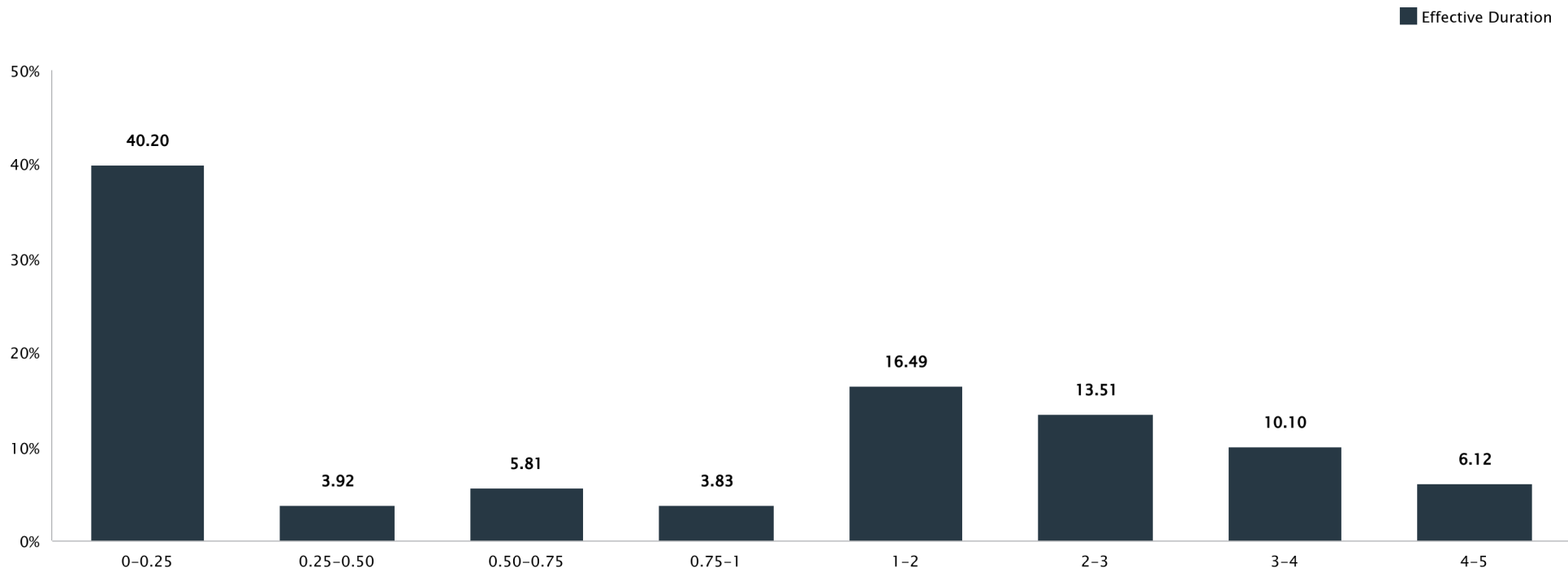
- Oregon Short Term Fund **35.9%**
- United States **27.7%**
- Federal Home Loan Banks **11.8%**
- Federal National Mortgage Association **6.2%**
- Federal Home Loan Mortgage Corporation **3.6%**
- Amazon.com, Inc. **2.0%**
- Bank of America Corporation **1.7%**
- City & County of San Francisco, California **1.2%**
- Farm Credit System **1.1%**
- The Toronto-Dominion Bank **1.1%**
- Apple Inc. **1.1%**
- JPMorgan Chase & Co. **1.1%**
- The Bank of New York Mellon Corporation **1.1%**
- Royal Bank of Canada **1.0%**
- San Bernardino Community College District **1.0%**
- San Ramon Valley Unified School District **0.8%**
- COLUMBIA BANK DEPOSIT **0.7%**
- Berkshire Hathaway Inc. **0.6%**
- State of Oregon **0.3%**
- US BANK DEPOSIT - INMATE **0.1%**
- Other **0.0%**

# Risk Management-Maturity/Duration

Jefferson County | Total Aggregate Portfolio



## Distribution by Effective Duration



# Holdings by Maturity & Ratings

## Jefferson County | Total Aggregate Portfolio

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	621,428.01	COLUMBIA BANK DEPOSIT	0.120%	01/31/2023		621,428.01	0.00	621,428.01	0.12%		0.71	0.01	0.01	NA NA NA
OSTF_LGIP	31,572,195.46	OREGON SHORT TERM FUND	3.750%	01/31/2023		31,572,195.46	0.00	31,572,195.46	3.75%		35.87	0.01	0.01	NA NA NA
JEFF_PETTY	210.00	PETTY CASH	0.010%	01/31/2023		210.00	0.00	210.00	0.01%		0.00	0.01	0.01	NA NA NA
JEFF_USB_D EP_INMATE	106,802.32	US BANK DEPOSIT - INMATE	0.010%	01/31/2023		106,802.32	0.00	106,802.32	0.01%		0.12	0.01	0.01	NA NA NA
JEFF_USB_D EP_PAYROLL	22,589.57	US BANK DEPOSIT- PAYROLL	0.010%	01/31/2023		22,589.57	0.00	22,589.57	0.01%		0.03	0.01	0.01	NA NA NA
084670BR8	500,000.00	BERKSHIRE HATHAWAY INC	2.750%	03/15/2023	03/04/2023	498,931.08	5,194.44	504,125.53	2.75%	4.46%	0.57	0.12	0.12	AA Aa2 A+
313384DZ9	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000%	04/06/2023		2,479,299.92	0.00	2,479,299.92	4.52%	4.69%	2.82	0.18	0.18	A-1+ P-1 F1+
3135G04Q3	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	05/22/2023		986,136.33	479.17	986,615.50	0.25%	4.81%	1.12	0.30	0.30	AA+ Aaa AAA
3133ELG81	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.300%	06/08/2023		984,139.28	441.67	984,580.95	0.36%	4.87%	1.12	0.35	0.35	AA+ Aaa AAA
3135G05G4	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		980,467.16	145.83	980,612.99	0.27%	4.76%	1.11	0.44	0.43	AA+ Aaa AAA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		974,550.19	1,090.28	975,640.47	0.28%	4.88%	1.11	0.56	0.55	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,702,300.56	1,737.85	1,704,038.41	0.25%	4.89%	1.94	0.60	0.59	AA+ Aaa AAA
313384MQ9	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000%	10/06/2023		2,420,452.40	0.00	2,420,452.40	4.67%	4.81%	2.75	0.68	0.67	A-1+ P-1 F1+
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		242,470.00	218.50	242,688.50	0.41%	4.34%	0.28	0.79	0.77	AAA Aa1 AA+

# Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

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		1,685,638.71	777.78	1,686,416.49	0.26%	4.87%	1.92	0.82	0.80	AA+ Aaa AAA
3137EAFA2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		481,337.26	197.92	481,535.17	0.22%	4.83%	0.55	0.84	0.82	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		957,070.00	58.70	957,128.70	0.18%	4.77%	1.09	0.96	0.93	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		953,555.00	577.45	954,132.45	0.19%	4.75%	1.08	1.04	1.02	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		951,797.00	959.94	952,756.94	0.28%	4.72%	1.08	1.12	1.09	AA+ Aaa AAA
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		950,078.00	1,122.94	951,200.94	0.41%	4.69%	1.08	1.21	1.17	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		945,391.00	538.67	945,929.67	0.32%	4.67%	1.07	1.29	1.26	AA+ Aaa AAA
06051GJC4	500,000.00	BANK OF AMERICA CORP	1.486%	05/19/2024	05/19/2023	494,471.29	1,486.00	495,957.29	0.54%	5.21%	0.56	1.30	0.30	A- A2 AA-
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		973,011.70	3,606.94	976,618.64	0.48%	4.71%	1.11	1.36	1.31	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		2,004,194.36	22,750.00	2,026,944.36	4.58%	4.70%	2.30	1.37	1.30	AA+ Aaa AAA
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		960,078.00	48.34	960,126.34	0.33%	4.53%	1.09	1.50	1.45	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		951,211.00	5,317.68	956,528.68	0.39%	4.49%	1.09	1.58	1.52	AA+ Aaa AAA
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		2,008,492.78	22,750.00	2,031,242.78	4.43%	4.60%	2.31	1.62	1.52	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		953,945.00	5,109.89	959,054.89	0.40%	4.40%	1.09	1.67	1.60	AA+ Aaa AAA

# Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

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
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,407,949.50	2,424.03	1,410,373.53	0.85%	4.36%	1.60	1.79	1.74	AA+ Aaa AAA
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,418,847.00	56.98	1,418,903.98	0.91%	4.22%	1.61	2.00	1.94	AA+ Aaa AAA
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,902,734.00	13,439.23	1,916,173.23	4.07%	4.17%	2.18	2.12	2.03	AA+ Aaa AAA
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	935,566.48	4,311.11	939,877.59	2.23%	4.67%	1.07	2.23	2.13	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		915,586.00	432.69	916,018.69	1.00%	4.09%	1.04	2.33	2.28	AA+ Aaa AAA
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		729,931.50	2,843.41	732,774.91	3.13%	4.07%	0.83	2.37	2.25	AA+ Aaa AAA
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		911,328.00	6.91	911,334.91	1.02%	4.01%	1.04	2.50	2.44	AA+ Aaa AAA
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		907,656.00	851.65	908,507.65	1.03%	3.94%	1.03	2.66	2.60	AA+ Aaa AAA
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,817,864.14	2,333.33	1,820,197.47	3.99%	4.01%	2.07	2.77	2.69	AA+ Aaa AAA
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		905,312.00	649.04	905,961.04	1.08%	3.94%	1.03	2.83	2.76	AA+ Aaa AAA
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		902,422.00	2,127.07	904,549.07	1.11%	3.90%	1.03	3.08	2.99	AA+ Aaa AAA
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	940,285.49	7,685.83	947,971.32	1.54%	5.47%	1.08	3.11	2.01	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		905,781.00	1,926.80	907,707.80	1.13%	3.87%	1.03	3.24	3.14	AA+ Aaa AAA
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		906,289.00	773.48	907,062.48	1.14%	3.83%	1.03	3.41	3.30	AA+ Aaa AAA

# Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

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
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	997,329.01	1,206.75	998,535.76	5.05%	4.94%	1.13	3.47	2.30	A- A2 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		673,252.50	3,877.50	677,130.00	4.37%	4.21%	0.77	3.50	3.35	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		898,438.00	3,190.61	901,628.61	1.15%	3.81%	1.02	3.58	3.46	AA+ Aaa AAA
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		907,695.00	2,890.19	910,585.19	1.16%	3.79%	1.03	3.75	3.60	AA+ Aaa AAA
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		681,098.79	1,041.67	682,140.46	4.15%	3.81%	0.78	3.89	3.73	AA+ Aaa AAA
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		912,529.08	569.44	913,098.52	2.62%	4.48%	1.04	3.97	3.74	A A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	965,608.27	9,900.00	975,508.27	3.47%	4.20%	1.11	4.20	3.78	AA A1 AA-
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	963,467.22	7,111.11	970,578.33	3.69%	4.14%	1.10	4.27	3.80	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		712,324.78	2,734.38	715,059.15	3.21%	3.89%	0.81	4.36	4.05	AA+ Aaa AAA
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,057,610.00	7,347.22	1,064,957.22	4.77%	4.29%	1.21	4.37	3.83	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		891,700.00	8,050.00	899,750.00	4.47%	4.28%	1.02	4.50	4.22	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		976,797.00	13,294.20	990,091.20	3.31%	3.68%	1.13	4.58	4.16	AA+ Aaa AAA
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		2,038,124.00	21,194.75	2,059,318.75	3.66%	3.68%	2.34	4.75	4.24	AA+ Aaa AAA
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	758,241.68	5,687.50	763,929.18	4.32%	4.29%	0.87	4.83	4.19	AA A1 AA-
<b>Total</b>	<b>90,323,225.36</b>		<b>2.352%</b>			<b>87,804,010.83</b>	<b>202,566.87</b>	<b>88,006,577.70</b>	<b>2.77%</b>	<b>4.42%</b>	<b>100.00</b>	<b>1.38</b>	<b>1.27</b>	

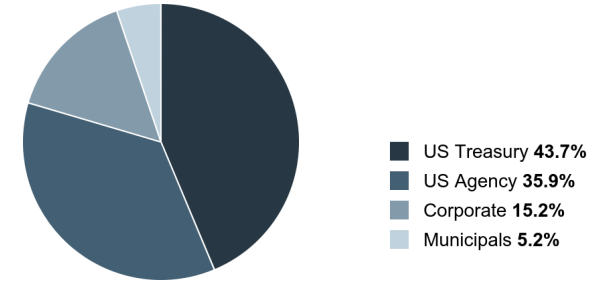
# Summary Overview

Jefferson County | Investment Core

## Portfolio Characteristics

Metric	Value
Investments	55,683,352.34
Book Yield	2.25%
Market Yield	4.42%
Effective Duration	2.01
Years to Maturity	2.17
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	58,000,000.00	57,337,104.47	57,333,412.86	55,480,785.47	(1,856,319.00)	202,566.87	2.25%	2.01	2.05	ICE BofA 0-5 Year US Treasury Index
<b>Total</b>	<b>58,000,000.00</b>	<b>57,337,104.47</b>	<b>57,333,412.86</b>	<b>55,480,785.47</b>	<b>(1,856,319.00)</b>	<b>202,566.87</b>	<b>2.25%</b>	<b>2.01</b>	<b>2.05</b>	



## Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2022)
Beginning Book Value	57,384,156.76	41,911,852.81
Maturities/Calls	(1,500,000.00)	(6,250,000.00)
Purchases	1,426,170.00	21,629,477.19
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(4,375.00)	0.00
Amortization/Accretion	31,152.72	45,774.47
Realized Gain (Loss)	0.00	0.00
Ending Book Value	57,337,104.47	57,337,104.47

## Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2022)
Beginning Market Value	55,166,005.02	40,259,858.21
Maturities/Calls	(1,500,000.00)	(6,250,000.00)
Purchases	1,426,170.00	21,629,477.19
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(4,375.00)	0.00
Amortization/Accretion	31,152.72	45,774.47
Change in Net Unrealized Gain (Loss)	361,832.74	(204,324.40)
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	55,480,785.47	55,480,785.47

Maturities/Calls	Market Value
Month to Date	(1,500,000.00)
Fiscal Year to Date	(6,250,000.00)

Purchases	Market Value
Month to Date	1,426,170.00
Fiscal Year to Date	21,629,477.19

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

# Return Management-Income Detail

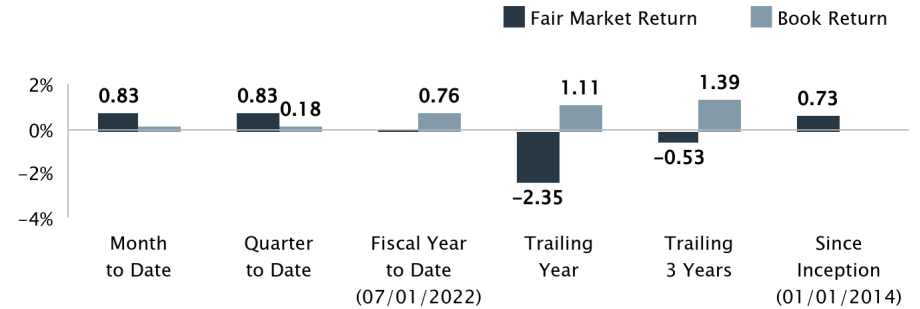
Jefferson County | Investment Core

## Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2022)
Amortization/Accretion	31,152.72	45,774.47
Interest Earned	74,482.45	316,235.94
Realized Gain (Loss)	0.00	0.00
Book Income	105,635.17	362,010.41
Average Portfolio Balance	55,412,691.95	42,993,718.78
Book Return for Period	0.18%	0.76%

## 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 (07/01/2022)
Market Value Change	361,832.74	(204,324.40)
Amortization/Accretion	31,152.72	45,774.47
Interest Earned	74,482.45	316,235.94
Fair Market Earned Income	436,315.19	111,911.54
Average Portfolio Balance	55,412,691.95	42,993,718.78
Fair Market Return for Period	0.83%	0.10%

## Interest Income

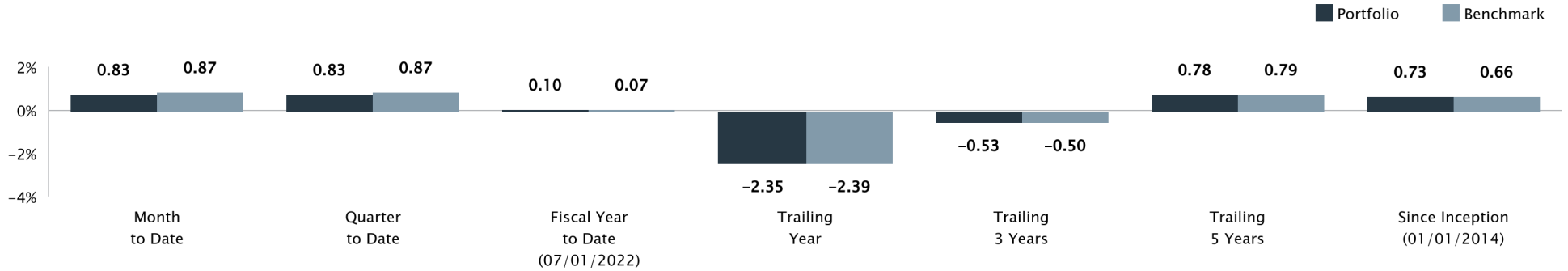
	Month to Date	Fiscal Year to Date (07/01/2022)
Beginning Accrued Interest	187,970.57	96,326.43
Coupons Paid	67,822.50	324,798.75
Purchased Accrued Interest	7,936.34	114,803.25
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	202,566.87	202,566.87
Interest Earned	74,482.45	316,235.94

# Return Management-Performance

Jefferson County | Investment Core

## 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 (07/01/2022)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (01/01/2014)
Return (Net of Fees)	0.824%	0.824%	0.077%	(2.385%)	(0.560%)	0.738%	0.665%
Return (Gross of Fees)	0.827%	0.827%	0.099%	(2.352%)	(0.526%)	0.782%	0.726%
ICE BofA 0-5 Year US Treasury Index	0.872%	0.872%	0.072%	(2.387%)	(0.502%)	0.794%	0.663%

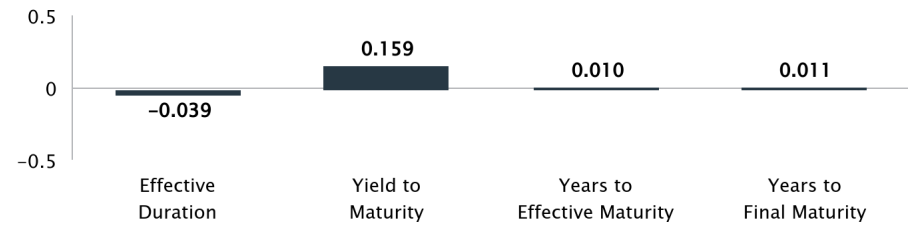
# Risk Management-Relative to Benchmark

Jefferson County | Investment Core

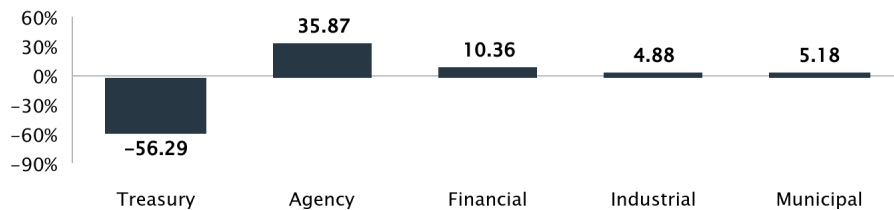
## Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	2.01	2.05	(0.04)
Yield to Maturity	4.41	4.25	0.16
Years to Effective Maturity	2.17	2.16	0.01
Years to Final Maturity	2.17	2.16	0.01
Avg Credit Rating	AAA	AAA	---

## Benchmark Comparison Summary



## Benchmark vs. Portfolio Variance-Market Sector



## Benchmark Comparison-Market Sector

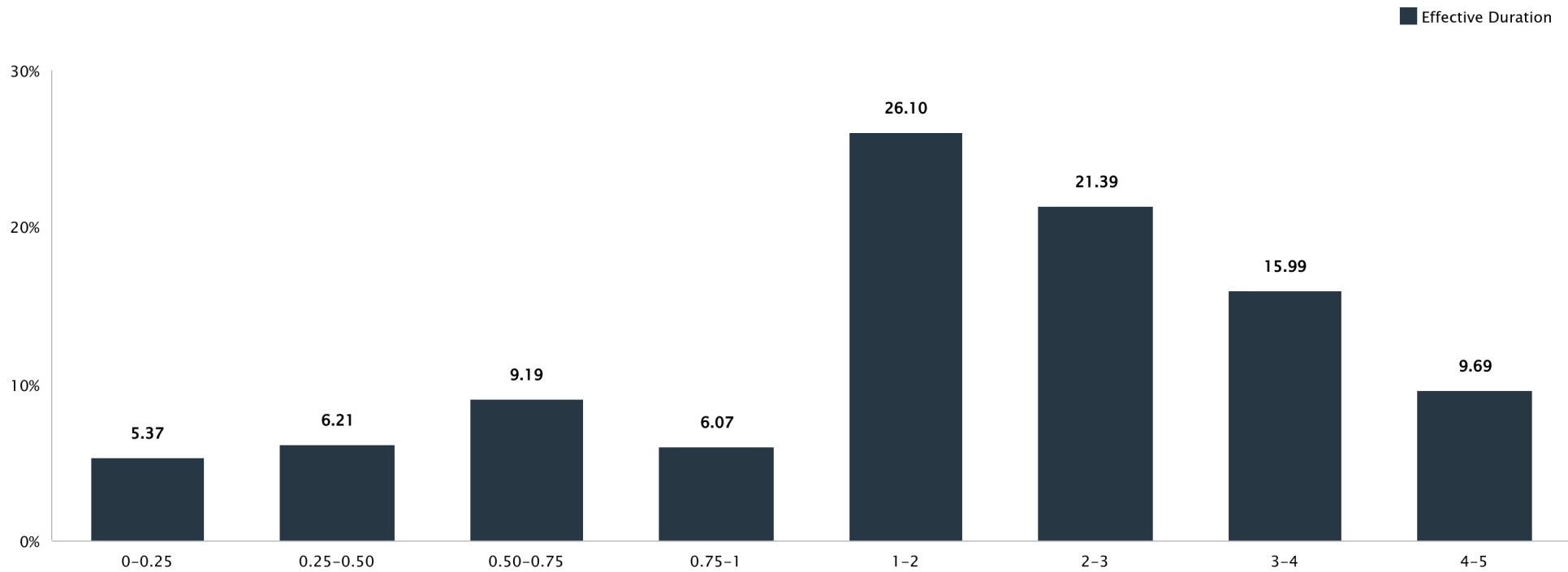
Market Sector	Portfolio	Benchmark	Difference
Treasury	43.71	100.00	(56.29)
Agency	35.87	0.00	35.87
Financial	10.36	0.00	10.36
Industrial	4.88	0.00	4.88
Municipal	5.18	0.00	5.18

# Risk Management-Maturity/Duration

Jefferson County | Investment Core



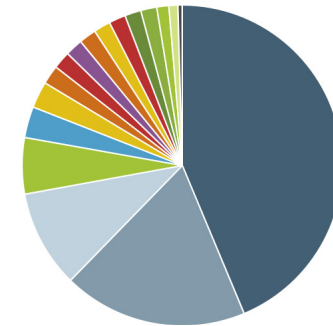
## Distribution by Effective Duration



## Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
<b>S&amp;P</b>		
A	2,829,594.76	5.08
A-	2,442,464.37	4.39
A-1+	4,899,752.32	8.80
AA	3,143,312.98	5.64
AA+	41,060,582.17	73.74
AAA	1,307,645.72	2.35
<b>Moody's</b>		
A1	5,517,003.54	9.91
A2	1,494,493.05	2.68
Aa1	1,819,568.50	3.27
Aa2	504,125.53	0.91
Aaa	41,448,409.40	74.44
P-1	4,899,752.32	8.80
<b>Fitch</b>		
A+	504,125.53	0.91
AA+	1,307,645.72	2.35
AA-	7,011,496.59	12.59
AAA	39,412,873.84	70.78
F1+	4,899,752.32	8.80
NA	2,547,458.33	4.57
<b>Total</b>	<b>55,683,352.34</b>	<b>100.00</b>

## Issuer Concentration



- United States **43.7%**
- Federal Home Loan Banks **18.6%**
- Federal National Mortgage Association **9.8%**
- Federal Home Loan Mortgage Corporation **5.7%**
- Amazon.com, Inc. **3.1%**
- Bank of America Corporation **2.7%**
- City & County of San Francisco, California **1.9%**
- Farm Credit System **1.8%**
- The Toronto-Dominion Bank **1.8%**
- Apple Inc. **1.7%**
- JPMorgan Chase & Co. **1.7%**
- The Bank of New York Mellon Corporation **1.7%**
- Royal Bank of Canada **1.6%**
- San Bernardino Community College District **1.6%**
- San Ramon Valley Unified School District **1.2%**
- Berkshire Hathaway Inc. **0.9%**
- State of Oregon **0.4%**

# Holdings by Maturity & Ratings

Jefferson County | Investment Core

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
084670BR8	500,000.00	BERKSHIRE HATHAWAY INC	2.750%	03/15/2023	03/04/2023	498,931.08	5,194.44	504,125.53	2.75%	4.46%	0.91	0.12	0.12	AA Aa2 A+
313384DZ9	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000%	04/06/2023		2,479,299.92	0.00	2,479,299.92	4.52%	4.69%	4.45	0.18	0.18	A-1+ P-1 F1+
3135G04Q3	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	05/22/2023		986,136.33	479.17	986,615.50	0.25%	4.81%	1.77	0.30	0.30	AA+ Aaa AAA
3133ELG81	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.300%	06/08/2023		984,139.28	441.67	984,580.95	0.36%	4.87%	1.77	0.35	0.35	AA+ Aaa AAA
3135G05G4	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		980,467.16	145.83	980,612.99	0.27%	4.76%	1.76	0.44	0.43	AA+ Aaa AAA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		974,550.19	1,090.28	975,640.47	0.28%	4.88%	1.75	0.56	0.55	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,702,300.56	1,737.85	1,704,038.41	0.25%	4.89%	3.06	0.60	0.59	AA+ Aaa AAA
313384MQ9	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000%	10/06/2023		2,420,452.40	0.00	2,420,452.40	4.67%	4.81%	4.35	0.68	0.67	A-1+ P-1 F1+
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		242,470.00	218.50	242,688.50	0.41%	4.34%	0.44	0.79	0.77	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,685,638.71	777.78	1,686,416.49	0.26%	4.87%	3.03	0.82	0.80	AA+ Aaa AAA
3137EAF2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		481,337.26	197.92	481,535.17	0.22%	4.83%	0.86	0.84	0.82	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		957,070.00	58.70	957,128.70	0.18%	4.77%	1.72	0.96	0.93	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		953,555.00	577.45	954,132.45	0.19%	4.75%	1.71	1.04	1.02	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		951,797.00	959.94	952,756.94	0.28%	4.72%	1.71	1.12	1.09	AA+ Aaa AAA

# Holdings by Maturity & Ratings

Jefferson County | Investment Core

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
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		950,078.00	1,122.94	951,200.94	0.41%	4.69%	1.71	1.21	1.17	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		945,391.00	538.67	945,929.67	0.32%	4.67%	1.70	1.29	1.26	AA+ Aaa AAA
06051GJC4	500,000.00	BANK OF AMERICA CORP	1.486%	05/19/2024	05/19/2023	494,471.29	1,486.00	495,957.29	0.54%	5.21%	0.89	1.30	0.30	A- A2 AA-
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		973,011.70	3,606.94	976,618.64	0.48%	4.71%	1.75	1.36	1.31	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		2,004,194.36	22,750.00	2,026,944.36	4.58%	4.70%	3.64	1.37	1.30	AA+ Aaa AAA
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		960,078.00	48.34	960,126.34	0.33%	4.53%	1.72	1.50	1.45	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		951,211.00	5,317.68	956,528.68	0.39%	4.49%	1.72	1.58	1.52	AA+ Aaa AAA
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		2,008,492.78	22,750.00	2,031,242.78	4.43%	4.60%	3.65	1.62	1.52	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		953,945.00	5,109.89	959,054.89	0.40%	4.40%	1.72	1.67	1.60	AA+ Aaa AAA
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,407,949.50	2,424.03	1,410,373.53	0.85%	4.36%	2.53	1.79	1.74	AA+ Aaa AAA
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,418,847.00	56.98	1,418,903.98	0.91%	4.22%	2.55	2.00	1.94	AA+ Aaa AAA
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,902,734.00	13,439.23	1,916,173.23	4.07%	4.17%	3.44	2.12	2.03	AA+ Aaa AAA
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	935,566.48	4,311.11	939,877.59	2.23%	4.67%	1.69	2.23	2.13	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		915,586.00	432.69	916,018.69	1.00%	4.09%	1.65	2.33	2.28	AA+ Aaa AAA



# Holdings by Maturity & Ratings

Jefferson County | Investment Core

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
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		729,931.50	2,843.41	732,774.91	3.13%	4.07%	1.32	2.37	2.25	AA+ Aaa AAA
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		911,328.00	6.91	911,334.91	1.02%	4.01%	1.64	2.50	2.44	AA+ Aaa AAA
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		907,656.00	851.65	908,507.65	1.03%	3.94%	1.63	2.66	2.60	AA+ Aaa AAA
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,817,864.14	2,333.33	1,820,197.47	3.99%	4.01%	3.27	2.77	2.69	AA+ Aaa AAA
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		905,312.00	649.04	905,961.04	1.08%	3.94%	1.63	2.83	2.76	AA+ Aaa AAA
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		902,422.00	2,127.07	904,549.07	1.11%	3.90%	1.62	3.08	2.99	AA+ Aaa AAA
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	940,285.49	7,685.83	947,971.32	1.54%	5.47%	1.70	3.11	2.01	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		905,781.00	1,926.80	907,707.80	1.13%	3.87%	1.63	3.24	3.14	AA+ Aaa AAA
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		906,289.00	773.48	907,062.48	1.14%	3.83%	1.63	3.41	3.30	AA+ Aaa AAA
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	997,329.01	1,206.75	998,535.76	5.05%	4.94%	1.79	3.47	2.30	A- A2 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		673,252.50	3,877.50	677,130.00	4.37%	4.21%	1.22	3.50	3.35	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		898,438.00	3,190.61	901,628.61	1.15%	3.81%	1.62	3.58	3.46	AA+ Aaa AAA
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		907,695.00	2,890.19	910,585.19	1.16%	3.79%	1.64	3.75	3.60	AA+ Aaa AAA
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		681,098.79	1,041.67	682,140.46	4.15%	3.81%	1.23	3.89	3.73	AA+ Aaa AAA

# Holdings by Maturity & Ratings

Jefferson County | Investment Core

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
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		912,529.08	569.44	913,098.52	2.62%	4.48%	1.64	3.97	3.74	A A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	965,608.27	9,900.00	975,508.27	3.47%	4.20%	1.75	4.20	3.78	AA A1 AA-
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	963,467.22	7,111.11	970,578.33	3.69%	4.14%	1.74	4.27	3.80	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		712,324.78	2,734.38	715,059.15	3.21%	3.89%	1.28	4.36	4.05	AA+ Aaa AAA
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,057,610.00	7,347.22	1,064,957.22	4.77%	4.29%	1.91	4.37	3.83	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		891,700.00	8,050.00	899,750.00	4.47%	4.28%	1.62	4.50	4.22	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		976,797.00	13,294.20	990,091.20	3.31%	3.68%	1.78	4.58	4.16	AA+ Aaa AAA
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		2,038,124.00	21,194.75	2,059,318.75	3.66%	3.68%	3.70	4.75	4.24	AA+ Aaa AAA
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	758,241.68	5,687.50	763,929.18	4.32%	4.29%	1.37	4.83	4.19	AA A1 AA-
<b>Total</b>	<b>58,000,000.00</b>		<b>1.589%</b>			<b>55,480,785.47</b>	<b>202,566.87</b>	<b>55,683,352.34</b>	<b>2.25%</b>	<b>4.42%</b>	<b>100.00</b>	<b>2.17</b>	<b>2.01</b>	

# Risk Management-Credit Changes

Jefferson County | Investment Core

## Rating Changes in Period

No rating changes

## Outlook

Effective Date	Identifier	Description	Value	Agency	Old Value	New Value
01/23/2023	06051GJC4	BANK OF AMERICA CORP	494,471.29	Moody's	Positive	Off
01/23/2023	06051GLA5	BANK OF AMERICA CORP	997,329.01	Moody's	Positive	Off

# Holdings by Security Type

Jefferson County | Investment Core

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
<b>US Treasury</b>												
02/16/2021	91282CBE0	1,000,000.00	United States	0.125%	01/15/2024		0.18%	4.77%	957,128.70	(42,418.48)	1.72	0.93
02/16/2021	91282CBM2	1,000,000.00	United States	0.125%	02/15/2024		0.19%	4.75%	954,132.45	(45,781.90)	1.71	1.02
05/26/2021	91282CBR1	1,000,000.00	United States	0.250%	03/15/2024		0.28%	4.72%	952,756.94	(47,907.28)	1.71	1.09
09/28/2021	91282CBV2	1,000,000.00	United States	0.375%	04/15/2024		0.41%	4.69%	951,200.94	(49,479.46)	1.71	1.17
05/26/2021	91282CCC3	1,000,000.00	United States	0.250%	05/15/2024		0.32%	4.67%	945,929.67	(53,680.32)	1.70	1.26
06/11/2021	912828Y87	1,000,000.00	United States	1.750%	07/31/2024		0.33%	4.53%	960,126.34	(61,101.24)	1.72	1.45
08/02/2021	912828YE4	1,000,000.00	United States	1.250%	08/31/2024		0.39%	4.49%	956,528.68	(62,232.30)	1.72	1.52
08/02/2021	912828YH7	1,000,000.00	United States	1.500%	09/30/2024		0.40%	4.40%	959,054.89	(64,120.48)	1.72	1.60
12/03/2021	91282CDH1	1,500,000.00	United States	0.750%	11/15/2024		0.85%	4.36%	1,410,373.53	(89,388.51)	2.53	1.74
12/03/2021	912828Z52	1,500,000.00	United States	1.375%	01/31/2025		0.91%	4.22%	1,418,903.98	(94,966.41)	2.55	1.94
12/16/2022	91282CED9	2,000,000.00	United States	1.750%	03/15/2025		4.07%	4.17%	1,916,173.23	(4,397.01)	3.44	2.03
12/03/2021	912828ZT0	1,000,000.00	United States	0.250%	05/31/2025		1.00%	4.09%	916,018.69	(67,382.75)	1.65	2.28
06/30/2022	91282CEU1	750,000.00	United States	2.875%	06/15/2025		3.13%	4.07%	732,774.91	(15,801.89)	1.32	2.25
12/03/2021	91282CAB7	1,000,000.00	United States	0.250%	07/31/2025		1.02%	4.01%	911,334.91	(69,760.32)	1.64	2.44
12/03/2021	91282CAM3	1,000,000.00	United States	0.250%	09/30/2025		1.03%	3.94%	908,507.65	(72,014.28)	1.63	2.60
12/03/2021	91282CAZ4	1,000,000.00	United States	0.375%	11/30/2025		1.08%	3.94%	905,961.04	(75,231.79)	1.63	2.76
12/03/2021	91282CBQ3	1,000,000.00	United States	0.500%	02/28/2026		1.11%	3.90%	904,549.07	(79,328.34)	1.62	2.99
12/03/2021	91282CBW0	1,000,000.00	United States	0.750%	04/30/2026		1.13%	3.87%	907,707.80	(82,376.24)	1.63	3.14
12/03/2021	91282CCJ8	1,000,000.00	United States	0.875%	06/30/2026		1.14%	3.83%	907,062.48	(85,061.93)	1.63	3.30
12/03/2021	91282CCW9	1,000,000.00	United States	0.750%	08/31/2026		1.15%	3.81%	901,628.61	(87,796.10)	1.62	3.46
12/03/2021	91282CDG3	1,000,000.00	United States	1.125%	10/31/2026		1.16%	3.79%	910,585.19	(91,142.67)	1.64	3.60
09/06/2022	91282CFH9	1,000,000.00	United States	3.125%	08/31/2027		3.31%	3.68%	990,091.20	(15,487.51)	1.78	4.16
12/16/2022	91282CFU0	2,000,000.00	United States	4.125%	10/31/2027		3.66%	3.68%	2,059,318.75	(1,580.44)	3.70	4.24
<b>Total</b>		<b>25,750,000.00</b>					<b>1.42%</b>	<b>4.18%</b>	<b>24,337,849.64</b>	<b>(1,358,437.64)</b>	<b>43.71</b>	<b>2.36</b>
<b>US Agency</b>												
12/16/2022	313384DZ9	2,500,000.00	Federal Home Loan Banks	0.000%	04/06/2023		4.52%	4.69%	2,479,299.92	(966.74)	4.45	0.18
07/31/2020	3135G04Q3	1,000,000.00	Federal National Mortgage Association	0.250%	05/22/2023		0.25%	4.81%	986,615.50	(13,857.23)	1.77	0.30
06/11/2020	3133ELG81	1,000,000.00	Farm Credit System	0.300%	06/08/2023		0.36%	4.87%	984,580.95	(15,636.03)	1.77	0.35
07/31/2020	3135G05G4	1,000,000.00	Federal National Mortgage Association	0.250%	07/10/2023		0.27%	4.76%	980,612.99	(19,449.94)	1.76	0.43
08/31/2020	3137EAEV7	1,000,000.00	Federal Home Loan Mortgage Corporation	0.250%	08/24/2023		0.28%	4.88%	975,640.47	(25,281.62)	1.75	0.55

# Holdings by Security Type

Jefferson County | Investment Core

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
09/11/2020	3137EAEW5	1,750,000.00	Federal Home Loan Mortgage Corporation	0.250%	09/08/2023		0.25%	4.89%	1,704,038.41	(47,721.90)	3.06	0.59
12/16/2022	313384MQ9	2,500,000.00	Federal Home Loan Banks	0.000%	10/06/2023		4.67%	4.81%	2,420,452.40	(1,845.52)	4.35	0.67
12/01/2020	3135G06H1	1,750,000.00	Federal National Mortgage Association	0.250%	11/27/2023		0.26%	4.87%	1,686,416.49	(64,255.78)	3.03	0.80
12/18/2020	3137EAF2	500,000.00	Federal Home Loan Mortgage Corporation	0.250%	12/04/2023		0.22%	4.83%	481,535.17	(18,792.96)	0.86	0.82
12/16/2022	3130ATVC8	2,000,000.00	Federal Home Loan Banks	4.875%	06/14/2024		4.58%	4.70%	2,026,944.36	(3,190.11)	3.64	1.30
12/16/2022	3130ATVD6	2,000,000.00	Federal Home Loan Banks	4.875%	09/13/2024		4.43%	4.60%	2,031,242.78	(5,104.08)	3.65	1.52
12/16/2022	3135G06G3	2,000,000.00	Federal National Mortgage Association	0.500%	11/07/2025		3.99%	4.01%	1,820,197.47	(1,597.17)	3.27	2.69
11/23/2022	3130AQF65	750,000.00	Federal Home Loan Banks	1.250%	12/21/2026		4.15%	3.81%	682,140.46	8,069.30	1.23	3.73
06/30/2022	3130A3VD3	750,000.00	Federal Home Loan Banks	2.625%	06/11/2027		3.21%	3.89%	715,059.15	(20,037.31)	1.28	4.05
<b>Total</b>		<b>20,500,000.00</b>					<b>2.77%</b>	<b>4.64%</b>	<b>19,974,776.52</b>	<b>(229,667.08)</b>	<b>35.87</b>	<b>1.12</b>
<b>Municipals</b>												
09/17/2020	68607DUZ6	250,000.00	State of Oregon	0.414%	11/15/2023		0.41%	4.34%	242,688.50	(7,530.00)	0.44	0.77
01/17/2023	799408Z93	750,000.00	San Ramon Valley Unified School District	1.034%	08/01/2026		4.37%	4.21%	677,130.00	3,423.29	1.22	3.35
11/23/2022	797646NE2	1,000,000.00	City & County of San Francisco, California	5.750%	06/15/2027		4.77%	4.29%	1,064,957.22	19,694.02	1.91	3.83
12/16/2022	796720NT3	1,000,000.00	San Bernardino Community College District	1.610%	08/01/2027		4.47%	4.28%	899,750.00	6,921.93	1.62	4.22
<b>Total</b>		<b>3,000,000.00</b>					<b>4.22%</b>	<b>4.27%</b>	<b>2,884,525.72</b>	<b>22,509.25</b>	<b>5.18</b>	<b>3.58</b>
<b>Corporate</b>												
03/31/2020	084670BR8	500,000.00	Berkshire Hathaway Inc.	2.750%	03/15/2023	03/04/2023	2.75%	4.46%	504,125.53	(1,068.92)	0.91	0.12
09/28/2021	06051GJC4	500,000.00	Bank of America Corporation	1.486%	05/19/2024	05/19/2023	0.54%	5.21%	495,957.29	(6,912.73)	0.89	0.30
06/11/2021	89114QCA4	1,000,000.00	The Toronto-Dominion Bank	2.650%	06/12/2024		0.48%	4.71%	976,618.64	(56,291.82)	1.75	1.31
02/28/2022	06406RAN7	1,000,000.00	The Bank of New York Mellon Corporation	1.600%	04/24/2025	03/24/2025	2.23%	4.67%	939,877.59	(50,836.43)	1.69	2.13
12/03/2021	46647PBH8	1,000,000.00	JPMorgan Chase & Co.	2.005%	03/13/2026	03/13/2025	1.54%	5.47%	947,971.32	(69,235.97)	1.70	2.01
12/16/2022	06051GLA5	1,000,000.00	Bank of America Corporation	4.827%	07/22/2026	07/22/2025	5.05%	4.94%	998,535.76	4,143.91	1.79	2.30
02/28/2022	78016EYV3	1,000,000.00	Royal Bank of Canada	2.050%	01/21/2027		2.62%	4.48%	913,098.52	(66,312.92)	1.64	3.74
05/11/2022	023135CF1	1,000,000.00	Amazon.com, Inc.	3.300%	04/13/2027	03/13/2027	3.47%	4.20%	975,508.27	(27,686.03)	1.75	3.78
09/06/2022	037833CR9	1,000,000.00	Apple Inc.	3.200%	05/11/2027	02/11/2027	3.69%	4.14%	970,578.33	(17,544.26)	1.74	3.80
01/17/2023	023135CP9	750,000.00	Amazon.com, Inc.	4.550%	12/01/2027	11/01/2027	4.32%	4.29%	763,929.18	1,021.64	1.37	4.19

# Holdings by Security Type

Jefferson County | Investment Core

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
<b>Total</b>		<b>8,750,000.00</b>					<b>2.76%</b>	<b>4.65%</b>	<b>8,486,200.45</b>	<b>(290,723.53)</b>	<b>15.24</b>	<b>2.56</b>
<b>Portfolio Total</b>		<b>58,000,000.00</b>					<b>2.25%</b>	<b>4.42%</b>	<b>55,683,352.34</b>	<b>(1,856,319.00)</b>	<b>100.00</b>	<b>2.01</b>

# Transactions

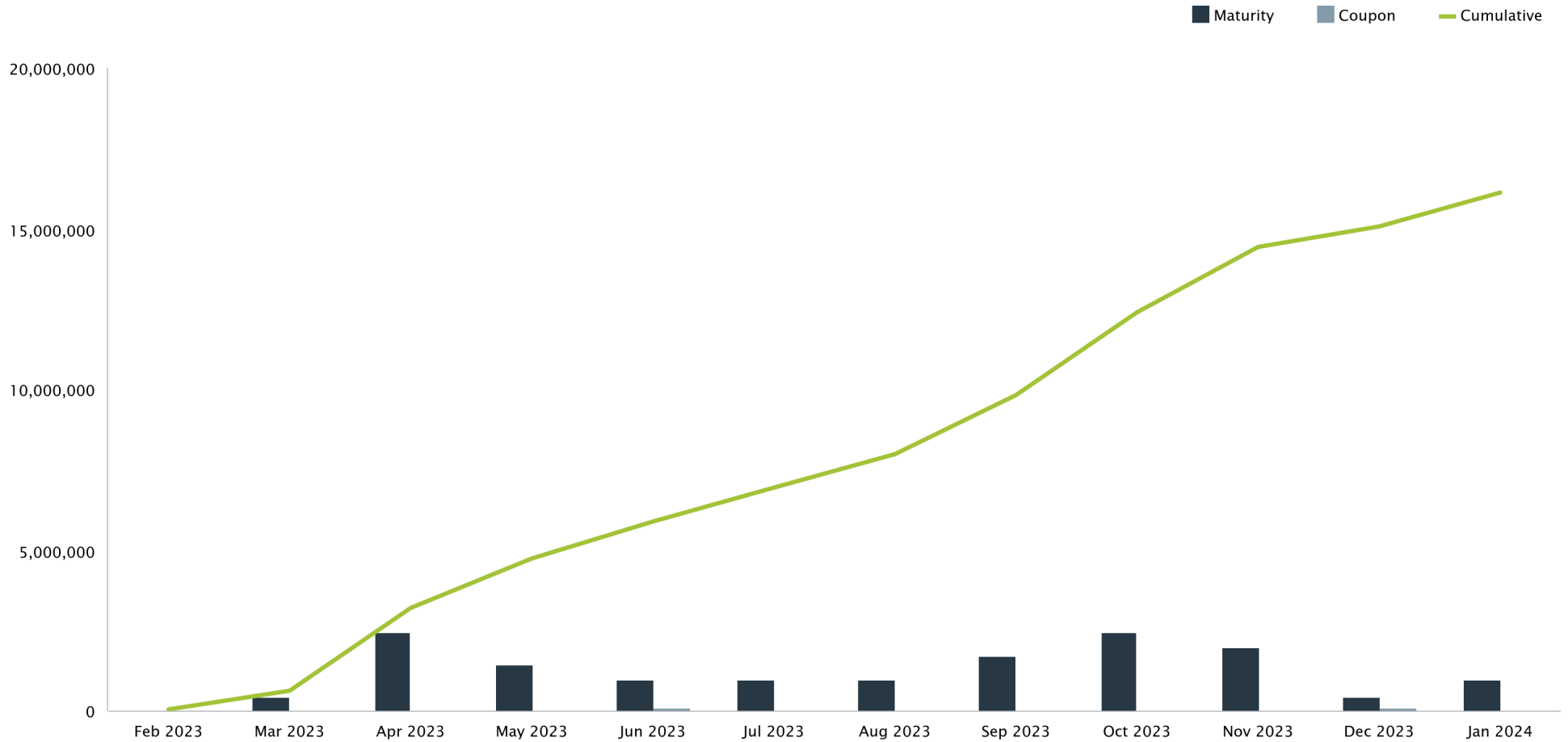
Jefferson County | Investment Core

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
<b>Buy</b>										
799408Z93	SAN RAMON VALLEY CALIF UNI 1.034 08/01/26	01/10/2023	01/17/2023	0.00	89.19	750,000.00	668,887.50	3,575.92	672,463.42	WELLS FARGO SECS.
023135CP9	AMAZON.COM 4.550 12/01/27 '27	01/10/2023	01/17/2023	0.00	100.97	750,000.00	757,282.50	4,360.42	761,642.92	WELLS FARGO SECURITIES
<b>Total</b>				<b>0.00</b>		<b>1,500,000.00</b>	<b>1,426,170.00</b>	<b>7,936.34</b>	<b>1,434,106.34</b>	
<b>Maturity</b>										
912828Z29	US TREASURY 1.500 01/15/23 MATD	01/15/2023	01/15/2023	0.00	100.00	1,500,000.00	1,500,000.00	0.00	1,500,000.00	
<b>Total</b>				<b>0.00</b>		<b>1,500,000.00</b>	<b>1,500,000.00</b>	<b>0.00</b>	<b>1,500,000.00</b>	
<b>Coupon</b>										
3135G05G4	FANNIE MAE 0.250 07/10/23	01/10/2023	01/10/2023	1,250.00		0.00	0.00	0.00	1,250.00	
912828Z29	US TREASURY 1.500 01/15/23 MATD	01/15/2023	01/15/2023	11,250.00		0.00	0.00	0.00	11,250.00	
91282CBEO	US TREASURY 0.125 01/15/24	01/15/2023	01/15/2023	625.00		0.00	0.00	0.00	625.00	
78016EYV3	RBC 2.050 01/21/27 MTN	01/21/2023	01/21/2023	10,250.00		0.00	0.00	0.00	10,250.00	
06051GLA5	BOFAML 4.827 07/22/26 '25 MTN	01/22/2023	01/22/2023	24,135.00		0.00	0.00	0.00	24,135.00	
912828Y87	US TREASURY 1.750 07/31/24	01/31/2023	01/31/2023	8,750.00		0.00	0.00	0.00	8,750.00	
912828Z52	US TREASURY 1.375 01/31/25	01/31/2023	01/31/2023	10,312.50		0.00	0.00	0.00	10,312.50	
91282CAB7	US TREASURY 0.250 07/31/25	01/31/2023	01/31/2023	1,250.00		0.00	0.00	0.00	1,250.00	
<b>Total</b>				<b>67,822.50</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67,822.50</b>	
<b>Cash Transfer</b>										
CCYUSD	US DOLLAR	01/03/2023	01/03/2023	0.00		4,375.00	(4,375.00)	0.00	(4,375.00)	
CCYUSD	US DOLLAR	01/10/2023	01/10/2023	0.00		1,250.00	(1,250.00)	0.00	(1,250.00)	
CCYUSD	US DOLLAR	01/17/2023	01/17/2023	0.00		77,768.66	(77,768.66)	0.00	(77,768.66)	
CCYUSD	US DOLLAR	01/24/2023	01/24/2023	0.00		34,385.00	(34,385.00)	0.00	(34,385.00)	
CCYUSD	US DOLLAR	01/31/2023	01/31/2023	0.00		20,312.50	(20,312.50)	0.00	(20,312.50)	
<b>Total</b>				<b>0.00</b>		<b>138,091.16</b>	<b>(138,091.16)</b>	<b>0.00</b>	<b>(138,091.16)</b>	

# Cash Flow Forecasting

Jefferson County | Investment Core

## One Year Projection





# Shock Analysis

Jefferson County | Investment Core

Account	Market Value	Duration	+10 BP FMV Change	+25 BP FMV Change	+50 BP FMV Change	+100 BP FMV Change
JEFF-Investment Core	55,480,785.47	2.008	(54,368.15)	(135,920.39)	(271,840.77)	(1,112,631.28)
Total	55,480,785.47	2.008	(54,368.15)	(135,920.39)	(271,840.77)	(1,112,631.28)

The changes in market values displayed represent approximations of principal changes given an instantaneous increase in interest rates. Changes in interest rates over longer periods would most likely mitigate the impact of an instantaneous change through the addition of the interest income received on the investments within the portfolio. Additional impacts to consider when estimating future principal changes also include, but are not limited to, changes in the shape of the yield curve, changes in credit spreads.

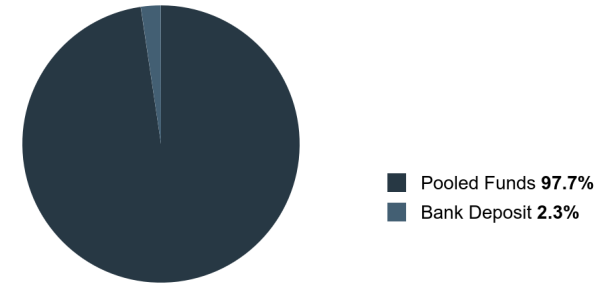
# Summary Overview

Jefferson County | Liquidity

## Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	32,323,225.36
Book Yield	3.67%
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	32,323,225.36	32,323,225.36	32,323,225.36	32,323,225.36	0.00	0.00	3.67%	0.01	0.07	ICE BofA US 1-Month Treasury Bill Index
<b>Total</b>	<b>32,323,225.36</b>	<b>32,323,225.36</b>	<b>32,323,225.36</b>	<b>32,323,225.36</b>	<b>0.00</b>	<b>0.00</b>	<b>3.67%</b>	<b>0.01</b>	<b>0.07</b>	

# Return Management-Income Detail

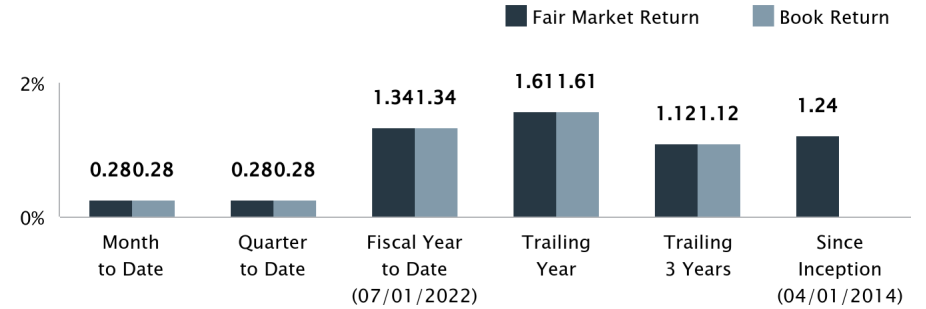
Jefferson County | Liquidity

## Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2022)
Interest Earned	89,770.52	410,777.34
Book Income	89,770.52	410,777.34
Average Portfolio Balance	31,283,500.30	29,483,303.71
Book Return for Period	0.28%	1.34%

## 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 (07/01/2022)
Beginning Accrued Interest	0.00	0.00
Coupons Paid	89,770.52	410,777.34
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	89,770.52	410,777.34

# Holdings by Security Type

Jefferson County | Liquidity

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
<b>Bank Deposit</b>												
12/31/2022	JEFF_COL_DEP	621,428.01	COLUMBIA BANK DEPOSIT	0.120%	01/31/2023		0.12%		621,428.01	0.00	1.92	0.01
	JEFF_PETTY	210.00	PETTY CASH	0.010%	01/31/2023		0.01%		210.00	0.00	0.00	0.01
	JEFF_USB_DEP_INMATE	106,802.32	US BANK DEPOSIT - INMATE	0.010%	01/31/2023		0.01%		106,802.32	0.00	0.33	0.01
12/31/2022	JEFF_USB_DEP_PAYROLL	22,589.57	US BANK DEPOSIT-PAYROLL	0.010%	01/31/2023		0.01%		22,589.57	0.00	0.07	0.01
	<b>Total</b>	<b>751,029.90</b>					<b>0.10%</b>		<b>751,029.90</b>	<b>0.00</b>	<b>2.32</b>	<b>0.01</b>
<b>Pooled Funds</b>												
	OSTF_LGIP	31,572,195.46	Oregon Short Term Fund	3.750%	01/31/2023		3.75%		31,572,195.46	0.00	97.68	0.01
	<b>Total</b>	<b>31,572,195.46</b>					<b>3.75%</b>		<b>31,572,195.46</b>	<b>0.00</b>	<b>97.68</b>	<b>0.01</b>
	<b>Portfolio Total</b>	<b>32,323,225.36</b>					<b>3.67%</b>		<b>32,323,225.36</b>	<b>0.00</b>	<b>100.00</b>	<b>0.01</b>

# Transactions

Jefferson County | Liquidity

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
<b>Buy</b>										
OSTF_LGIP	OREGON SHORT TERM FUND	01/31/2023	01/31/2023	0.00	1.00	2,953,211.29	2,953,211.29	0.00	2,953,211.29	Direct
<b>Total</b>				<b>0.00</b>		<b>2,953,211.29</b>	<b>2,953,211.29</b>	<b>0.00</b>	<b>2,953,211.29</b>	
<b>Sell</b>										
JEFF_USB_DEP_PAYROLL	US BANK DEPOSIT- PAYROLL	01/31/2023	01/31/2023	0.00	1.00	54,682.66	54,682.66	0.00	54,682.66	Direct
JEFF_USB_DEP_INMATE	US BANK DEPOSIT - INMATE	01/31/2023	01/31/2023	0.00	1.00	4,354.30	4,354.30	0.00	4,354.30	Direct
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	01/31/2023	01/31/2023	0.00	1.00	1,819,791.77	1,819,791.77	0.00	1,819,791.77	Direct
<b>Total</b>				<b>0.00</b>		<b>1,878,828.73</b>	<b>1,878,828.73</b>	<b>0.00</b>	<b>1,878,828.73</b>	
<b>Interest Income</b>										
OSTF_LGIP	OREGON SHORT TERM FUND	01/31/2023	01/31/2023	89,652.22		0.00	89,652.22	0.00	89,652.22	
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	01/31/2023	01/31/2023	118.30		0.00	118.30	0.00	118.30	
<b>Total</b>				<b>89,770.52</b>		<b>0.00</b>	<b>89,770.52</b>	<b>0.00</b>	<b>89,770.52</b>	

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  
 JANUARY 31, 2023

COMBINED CASH ACCOUNTS

999-001-1101011	COLUMBIA BANK CHECKING	281,753.61
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	243,019.02
999-001-1103021	LGIP-PACIFICORP	358,658.28
999-001-1103022	LGIP-GAS NW	398,041.25
999-001-1103061	SWANSON-BANKER-SHERIFF/INMATE	.00
999-001-1103616	COLUMBIA BANK FAIRBOARD	21,148.59
999-001-1103717	COLUMBIA BANK- PAYROLL	22,589.57
999-001-1103919	COLUMBIA BANK- INMATE	106,802.32
999-001-1105011	LGIP	30,572,476.91
999-001-1112011	ZION - GPA INVESTMENTS	57,747,215.89
999-001-1113515	COLUMBIA- ZBA TREASURER	( 46,661.51)
999-001-1113616	COLUMBIA- ZBA FINANCE	( 98,641.03)
999-001-1117000	CASH CLEARING - A/R	.00
999-001-1118000	CAPITAL ASSETS CLEARING	.00
	TOTAL COMBINED CASH	89,606,612.90
999-001-1101500	CASH ALLOCATED TO OTHER FUNDS	( 89,606,612.90)
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

101	ALLOCATION TO GENERAL FUND	9,098,875.83
202	ALLOCATION TO ROAD FUND	2,913,187.19
203	ALLOCATION TO FED.STATE & CO.ROAD CONST	387,242.67
204	ALLOCATION TO ROAD EQUIP PURCHASE FUND	986,614.55
205	ALLOCATION TO NOXIOUS WEED PROGRAM	52,301.70
208	ALLOCATION TO ENFORCEMENT FUND	.00
209	ALLOCATION TO ANIMAL CONTROL	26,115.79
210	ALLOCATION TO EMERGENCY COMMUNICATIONS	328,799.79
212	ALLOCATION TO FOOTPATHS & BICYCLE TRAIL	168,821.29
213	ALLOCATION TO LAW LIBRARY	85,750.60
214	ALLOCATION TO JUVENILE DEPENDENCY DA	.00
215	ALLOCATION TO MT JEFFERSON MEMORIAL PARK	73,814.70
216	ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC	144,629.24
217	ALLOCATION TO SELF INS FUND	1,162,194.31
218	ALLOCATION TO COUNTY FAIR	241,226.99
219	ALLOCATION TO VICTIM'S ASSISTANCE	133,903.01
220	ALLOCATION TO COUNTY SCHOOL	75,534.33
221	ALLOCATION TO NT AND PHONE SERVICES	338,164.82
222	ALLOCATION TO TRANSIENT OCCUPANCY TAX	882,401.15
223	ALLOCATION TO SPECIAL TRANSPORTATION FUND	93,182.89
224	ALLOCATION TO COUNTY FAIR BUILDING	490,967.62
225	ALLOCATION TO CENTRAL OREGON HEALTH BOARD	264,755.96
226	ALLOCATION TO PUBLIC LAND CORNER PRES	39,822.21
229	ALLOCATION TO COUNTY PROJECTS	182,318.45
230	ALLOCATION TO DISTRICT ATTORNEY GRANT FUND	( 8,756.97)
231	ALLOCATION TO JEFF CO BUSINESS LOAN FND	913,612.33
232	ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF	721,228.09
236	ALLOCATION TO SMOKE MANAGEMENT FUND	59,051.62
238	ALLOCATION TO CORRECTIONS & DRUG PROGRAM	52,030.41
239	ALLOCATION TO HEALTH DEPT - GRANT FUND	1,576,249.41

JEFFERSON COUNTY  
 COMBINED CASH INVESTMENT  
 JANUARY 31, 2023

240	ALLOCATION TO AMERICAN RESCUE FUND	5,511,228.69
241	ALLOCATION TO COUNTY CLERK RECORDS FUND	72,270.49
243	ALLOCATION TO ODVA VETERANS PROGRAM	( 52,768.04)
244	ALLOCATION TO MH ALCOHOL & DRUG PLAN	246,443.43
245	ALLOCATION TO COUNTY VETERANS PROGRAM	22,183.71
246	ALLOCATION TO DEVELOPMENTAL DISABILITIES	931.39
247	ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM	81,825.81
248	ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY	161,223.08
249	ALLOCATION TO PARKS DEVELOPMENT FUND	94,517.21
250	ALLOCATION TO ECONOMIC DEVELOPMENT	658,567.26
253	ALLOCATION TO COMMUNITY HEALTH RESERVE	1,318,898.18
254	ALLOCATION TO ADULT COMMUNITY CORRECTIONS	2,392,809.14
255	ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN	.00
256	ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM	181,224.27
257	ALLOCATION TO CONCILIATION-MEDIATION FUND	68,756.48
258	ALLOCATION TO DISASTER RELIEF RESERVE FUND	465,192.46
259	ALLOCATION TO COUNTY SPECIAL LITIGATION FUND	127,363.87
265	ALLOCATION TO JAIL OPERATIONS	3,019,320.31
266	ALLOCATION TO SHERIFF GRANT FUNDS	9,911.66
267	ALLOCATION TO CODE ENFORCEMENT FUND	109,713.17
308	ALLOCATION TO CORR FACILITY CONST FUND	433,065.59
311	ALLOCATION TO CAPITAL IMPROVEMENT PROJ	5,273,895.92
313	ALLOCATION TO SDC COUNTY ROADS	424,763.85
314	ALLOCATION TO SDC CRR ROADS	296,500.38
315	ALLOCATION TO SDC COUNTY PARKS	31,025.52
316	ALLOCATION TO SDC CRR PARKS	9,260.05
320	ALLOCATION TO COURTHOUSE BOND/CONSTRUCTION	( 6,369.00)
321	ALLOCATION TO J STREET CONSTRUCTION BOND	.00
322	ALLOCATION TO PUBLIC HEALTH BOND/CONSTRUCT.	.00
325	ALLOCATION TO LANDFILL CLOSURE	908,294.99
401	ALLOCATION TO JAIL BOND	346.29
403	ALLOCATION TO COURTHOUSE DEBT RESERVE FUND	1,094,910.68
404	ALLOCATION TO COURTHOUSE FFCO BOND	59,896.49
503	ALLOCATION TO PLANNING DEPT	72,246.10
504	ALLOCATION TO ONSITE AND ENGINEERING	54,446.34
505	ALLOCATION TO BUILDING	1,406,218.43
506	ALLOCATION TO COMMUNITY DEVELOPMENT DEPT	.00
507	ALLOCATION TO CAR POOL	707,392.93
508	ALLOCATION TO RV PARK	437,600.99
509	ALLOCATION TO TRANSFER STATION	674,871.11
601	ALLOCATION TO CO ASSESS & TAX FUND	2,126.46
602	ALLOCATION TO OREGON AFFORDABLE HOUSING FEE	5,028.82
603	ALLOCATION TO FIRE IMPROVEMENT	.50
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	245,118.87
626	ALLOCATION TO CLERK'S UNSEGREGATED ACCO	468.00
627	ALLOCATION TO ADVANCE TAX COLLECTIONS	10,438.34
629	ALLOCATION TO UNSEGREGATED TAX ACCOUNT	29,458.55
631	ALLOCATION TO DEFERRED BILLING CREDIT	81,730.11
632	ALLOCATION TO INTEREST INCOME	.00
633	ALLOCATION TO TREAS CHANGE ACCCOUNT	.00
634	ALLOCATION TO CITY OF CULVER DELINQUENT SEWE	202,228.47
635	ALLOCATION TO CITY OF CULVER	3,724,087.16
636	ALLOCATION TO CULVER BOND	.00
644	ALLOCATION TO CITY OF MADRAS DELINQ SEWER	69,631.88
645	ALLOCATION TO CITY OF MADRAS	4,843,865.74
646	ALLOCATION TO MADRAS BOND	.00
647	ALLOCATION TO CITY OF METOLIUS	715,294.84



JEFFERSON COUNTY  
 COMBINED CASH INVESTMENT  
 JANUARY 31, 2023

648	ALLOCATION TO MADRAS PHASE IN ANNEXATION	.00
649	ALLOCATION TO METOLIUS BOND I&S SEWER	25,620.01
654	ALLOCATION TO MOUNTAIN VIEW HOSPITAL DI	.00
657	ALLOCATION TO FIRE PATROL	28,142.78
658	ALLOCATION TO FIRE PATROL GRAZING	4,786.12
659	ALLOCATION TO CAMP SHERMAN RURAL FIRE P	1,996.12
662	ALLOCATION TO CRR RFPD LOCAL OPTION	591,351.80
663	ALLOCATION TO CROOKED RIVER RANCH RFPD	422,251.66
664	ALLOCATION TO JEFFERSON COUNTY RFPD	1,737,519.03
668	ALLOCATION TO TRANSIENT ROOM TAX	150,825.73
675	ALLOCATION TO CENTRAL OREGON COMM COLLEGE	8,734.17
676	ALLOCATION TO COCC BOND I&S	1,179.54
678	ALLOCATION TO SD 509J 2012 GO BOND	2,039,761.99
679	ALLOCATION TO JEFFERSON COUNTY ESD	398,401.98
681	ALLOCATION TO HIGH DESERT ESD	215.65
682	ALLOCATION TO SD 509J-GO BONDS (WS)	.00
683	ALLOCATION TO SCHOOL DIST.NO.2J REDMOND	11,217.38
685	ALLOCATION TO SCHOOL DIST.NO.4 CULVER	3,361,032.40
686	ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S	.00
687	ALLOCATION TO SD 4 CULVER-2014 GO BOND	871,666.00
688	ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD	608,746.69
690	ALLOCATION TO SCHOOL DIST.NO.41 BLACK B	159,042.40
695	ALLOCATION TO SCHOOL DIST. NO. 509J	11,046,248.48
696	ALLOCATION TO SD 509J-GO BONDS (IN TOWN)	.00
698	ALLOCATION TO CROOKED RIVER RANCH RD DI	395,992.48
699	ALLOCATION TO INTEREST	491,808.18
700	ALLOCATION TO JUNIPER BUTTE RD	10,186.07
701	ALLOCATION TO DRUG HOLDING FUND	356.00
702	ALLOCATION TO FORFEITED/SEIZED	1,249.00
704	ALLOCATION TO CORRECTION SECURITY TRUST	.00
705	ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION	432,129.88
706	ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST.	107,985.23
710	ALLOCATION TO MH PARK OMBUDSMAN PROGRAM	.00
711	ALLOCATION TO LAKE CHINOOK F&R-2014 GO BOND	12,620.13
713	ALLOCATION TO MAC RECREATION DIST BOND	674,467.02
714	ALLOCATION TO MAC-POOL LEVY B & I	127,627.53
716	ALLOCATION TO MAC RECREATION DIST LO LEVY	158,232.65
723	ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW	5,096.01
724	ALLOCATION TO JC EMSD	674,888.84
725	ALLOCATION TO JC EMSD VEHICLE REPLACEMT	1,169,479.34
727	ALLOCATION TO SCHOOL DIST NO 2J BOND 93	.00
728	ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND	11,765.12
729	ALLOCATION TO SD 509J BOND 93 LEVY	403.61
730	ALLOCATION TO 509J BOND AFTER URBAN RENEWAL	.00
731	ALLOCATION TO COURT FACILITIES SECURITY	76,158.53
732	ALLOCATION TO LAKE CHINOOK F&R AUDIT	4,104.50
733	ALLOCATION TO LAKE CHINOOK FIRE & RESCUE	115,161.30
734	ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES.	17,328.39
735	ALLOCATION TO SD NO 4 BOND 1994 B & I	.00
736	ALLOCATION TO IN LIEU OF BOND	4,920.00
737	ALLOCATION TO CRR RFPD BUILDING & EQUIPMENT	404,981.61
738	ALLOCATION TO FAIR COURT	17,782.67
740	ALLOCATION TO DESCHUTES CO 911 LOCAL OPTION	.00
741	ALLOCATION TO INMATE COMMISSARY FUND	206,445.70
743	ALLOCATION TO DESCHUTES CO 911 SD	325.29
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	.06
752	ALLOCATION TO SISTERS CS RFPD-2007	1.78

JEFFERSON COUNTY  
 COMBINED CASH INVESTMENT  
 JANUARY 31, 2023

755	ALLOCATION TO CAMP SHERMAN DUMP	52,206.01
757	ALLOCATION TO REDMOND FIRE & RESCUE	.00
758	ALLOCATION TO REDMOND FIRE & RESCUE LO LEVY	.00
761	ALLOCATION TO CS ROAD DISTRICT #18	43,112.06
762	ALLOCATION TO CS RD DIST #18 BONDS	96,884.67
764	ALLOCATION TO PEER COURT	405.00
772	ALLOCATION TO LIBRARY DISTRICT	387,746.64
773	ALLOCATION TO JC LIBRARY COMINGORE DONATIONS	586,531.14
778	ALLOCATION TO HURD CITY OF MADRAS	242,211.13
781	ALLOCATION TO JC DISABILITY ADV COMMITTEE	205.15
782	ALLOCATION TO JC LIBRARY-BETH CROW TRUST	135,340.02
783	ALLOCATION TO JC LIBRARY RESEARCH CENTER	80,784.38
784	ALLOCATION TO JC LIBRARY COMINGORE	123.77
785	ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT	10,187.41
786	ALLOCATION TO SD 41 PERS DEBT FUND	172,494.28
787	ALLOCATION TO SD #41 STUDENT BODY	723.06
788	ALLOCATION TO UR CITY OF MADRAS	1,958,996.47
793	ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT	646,193.06
794	ALLOCATION TO CULTURAL TRUST FUND	672.79
795	ALLOCATION TO METOLIUS SDC'S	199,673.44
796	ALLOCATION TO CRR RFPD BUILDING BOND	25,954.93
798	ALLOCATION TO CULVER URBAN RENEWAL	594,433.70
		89,606,612.91
	TOTAL ALLOCATIONS TO OTHER FUNDS	89,606,612.91
	ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500	( 89,606,612.90)
		.01
	ZERO PROOF IF ALLOCATIONS BALANCE	.01

# TAX COLLECTION ANALYSIS

Current Year as  
of 2/17/23

Taxes	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Tax per Certified Roll	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	36,184,123
Actual Tax Collections	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	32,446,874	32,516,309
Percent Uncollected per the Certified Roll	-6.9%	-6.1%	-5.9%	-5.3%	-4.7%	-5.2%	-5.3%	-5.3%	-5.1%	-5.2%	-10.1%
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	-3.9%	-3.1%	-2.9%	-2.3%	-1.7%	-2.2%	-2.3%	-2.3%	-2.1%	-2.2%	-7.1%
Prior Year Tax Roll Collections by year	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 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%
	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	FY 2022-23
Certified Roll (AV Balance Line 39 SAL)	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	7,403,705
Assessors Projection (Guesstimate December PY)	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	6,959,483
Less 6% or 7% (see above)	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	6,541,914
County Budget	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	6,869,616
Actual Tax Collections	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	6,707,451	6,803,383
Difference between Certified Roll and actual collections	343,565	298,703	310,273	297,255	180,130	240,892	270,206	268,895	267,463	480,612	600,322
Percent Uncollected per the Certified Roll	-7.4%	-6.3%	-6.2%	-5.6%	-3.2%	-4.2%	-4.5%	-4.3%	-4.0%	-7.2%	-8.8%
Percent of Assessor Projection to Actual Collections	-6.8%	-4.7%	-3.6%	-2.3%	-2.7%	-3.9%	-2.6%	-1.5%	0.3%	-5.9%	-2.2%
Percent of Budget to Estimated to be Collected	0.2%	2.2%	2.5%	4.0%	3.5%	0.4%	1.9%	4.7%	6.7%	0.1%	-1.0%

JAIL LEVY	less 6%	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 7%	less 7%
	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	FY 2022-23
Certified Roll	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	3,369,099
Assessors Projection	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	3,176,267
Less 6% or 7% (see above)	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	2,953,928
County Budget	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	3,176,267
Actual Tax Collections	1,111,243	1,129,826	1,466,244	1,596,100	1,708,547	1,803,369	1,927,075	2,280,310	2,451,833	2,539,434	3,041,373
Difference between Certified Roll and actual collections	82,281	73,199	91,441	89,658	92,640	104,434	113,649	132,718	139,143	143,364	327,726
Percent Uncollected per the Certified Roll	-7.4%	-6.5%	-6.2%	-5.6%	-5.4%	-5.8%	-5.9%	-5.8%	-5.7%	-5.6%	-10.8%
Percent of Assessor Projection to Actual Collections	-4.7%	-5.9%	-8.4%	-1.9%	-2.8%	-4.5%	-2.6%	-4.0%	-1.3%	-4.6%	-4.2%
Percent of Budget to Actual Collections	-0.4%	2.3%	-2.6%	4.4%	3.4%	-1.1%	3.6%	3.0%	5.0%	2.5%	-4.2%

CAFFA Grant Proceeds	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	6/30/2023
Actual	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	222,046.55	51,017.39
Budget	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	160,000.00

148%

