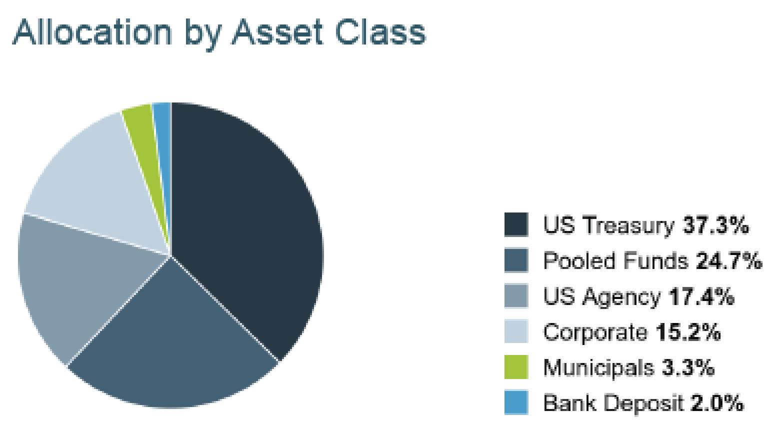
Jefferson County

Monthly Treasurer Report
January 2024

Date Prepared: 02/20/24
Date Presented: 02/28/24

Report Prepared By:
Finance
66 SE D Street, Suite E
Madras, OR 97741
P: 541-325-5024

This period's total portfolio balance decreased by <$915,659.95>. The total portfolio is primarily in the US Treasury (37.3%).



PERFORMANCE

($987,033.84)
Current Portfolio Unrealized LOSS

0.12%
Umpqua Bank Interest Rate

5.00%
LGIP Interest Rate (pool)

3.4%
GPA Core Portfolio Yield Rate

INTEREST SPREAD

$234,297.24

($4,578.65 or 1.95% less than the prior month.)

ACCOUNT BALANCE

Total Original Cost	$ 80,234,740.74
Cost Accrued Interest	336,130.16
Total Combined Cash Basis Funds GPA	$80,570,870.90
Cash Combined Balance of General Ledger	$ 80,022,998.70
The variance between GL and GPA Totals Report	$ 547,872.20

Variance is attributed to "Deposits in Transit" in the general account that amount to $77,706.79 and ZBA balances that total $625,578.99 checks we have processed in our accounting system. However, they have not 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

There was one maturity: US Treasury for $1,000,000 and eleven purchases for $11,000,000.

This report is available online at: https://www.jeffco.net/bft/page/treasurer

Monthly Investment Report
Jefferson County

January 31, 2024

Total Aggregate Portfolio

Month End Commentary - January 2024

Yields ended the first month of the year mixed as the two-year Treasury note finished four basis points lower at 4.21% while the ten-year note increased by three basis points to 3.91%. The swift move down in rates experienced over the past couple of months appears to have lost some momentum on surprisingly vibrant economic activity that occurred in the final month of 2023. Risk assets continued to climb higher, supporting those who believe in the January effect, as the S&P 500 index advanced by 1.6% during the month while reaching record highs along the way.

We were given our first look at economic growth for the final quarter of 2023 with the advance reading showing that real GDP grew at a 3.3% annualized pace beating expectations as growth decelerated from the torrid 4.9% rate experienced in the previous quarter. Consumption was robust, contributing to almost 2% of the final reading, while an unexpected rise in business inventories also contributed. Despite buoyant economic growth, inflation readings continued to trend lower as the core CPI index decelerated to an annual rate of 3.9% in December while the Fed preferred, core PCE gauge, fell to 2.9%. Both figures are still running in elevated territory and may have a difficult last leg to go, but the Fed is sure to welcome any continued progress towards their target.

The labor market didn't just remain resilient in January, it picked up steam as the economy added an eye-popping 353 thousand jobs to payrolls in what was the largest monthly gain in a year. Further, revisions to prior periods added an additional 117 thousand workers to December's advance. Wage growth was robust with average hourly earnings accelerating to a 4.5% annualized pace. However, some economists are cautioning that number may not be what it seems, as average weekly hours fell to a three-year low of 34.1 due to inclement weather experienced throughout a vast part of the US. Regardless, the report does not garner support for Fed officials to cut interest rates in March, or even May as some market participants have been forecasting.

We remain neutral on most spread products as credit spreads remain tight relative to historical averages and as supply in agency markets has dwindled. With that, one pocket of opportunity where we have been seeing value and healthy supply is in supranational markets. With the Fed expected to ease monetary policy in mid-2024, we continue to be constructive on duration and advise clients to be near or slightly long relative to their benchmark.

Treasury Curve Total Returns Last 12 Months

Treasuries	Total Return
3 month bill	5.13%
1 year note	4.78%
2 year note	3.22%
3 year note	3.08%
5 year note	2.08%

Treasury Benchmark Total Returns In Month

Benchmark	Period Return	YTM	Duration (Years)
ICE BAML 90 Day Bill	0.43%	5.34%	0.22
ICE BAML 0-1 Year Treasury	0.41%	5.13%	0.49
ICE BAML 0-3 Year Treasury	0.40%	4.58%	1.37
ICE BAML 0-5 Year Treasury	0.37%	4.38%	2.1

Changes In The Treasury Market (Absolute Yield Levels)

Treasuries	01/31/2023	11/30/2023	12/31/2023	01/31/2024	1 Month Change	12 Month Change
3 month bill	4.64%	5.39%	5.33%	5.36%	0.03%	0.72%
6 month bill	4.80%	5.40%	5.25%	5.19%	-0.05%	0.40%
2 year note	4.20%	4.68%	4.25%	4.21%	-0.04%	0.01%
3 year note	3.90%	4.44%	4.01%	3.98%	-0.03%	0.08%
5 year note	3.62%	4.27%	3.85%	3.84%	-0.01%	0.22%
10 year note	3.51%	4.33%	3.88%	3.91%	0.03%	0.41%

Compliance Report

Jefferson County | Total Aggregate Portfolio

January 31, 2024

Category

Policy Diversification Constraint	Policy Limit	Actual Value*	Status
US Treasury Obligations Maximum % of Holdings	100.000	37.332	Compliant
US Agency Callable Securities Maximum % of Total Portfolio	25.000	0.000	Compliant
US Agency FFCB Issuer Concentration	35.000	1.299	Compliant
US Agency FHLB Issuer Concentration	35.000	12.551	Compliant
US Agency FHLMC Issuer Concentration	35.000	1.162	Compliant
US Agency FNMA Issuer Concentration	35.000	2.356	Compliant
US Agency Obligations - All Other Issuers Combined	35.000	0.000	Compliant
US Agency Obligations Issuer Concentration	35.000	12.551	Compliant
US Agency Obligations Maximum % of Holdings	100.000	17.368	Compliant
Municipal Bonds Issuer Concentration	5.000	1.314	Compliant
Municipal Bonds Maximum % of Holdings	25.000	3.332	Compliant
Municipal Bonds Outside OR, CA, ID, WA	0.000	0.000	Compliant
Corporate Notes & Commercial Paper Maximum % of Holdings	35.000	15.179	Compliant
Corporate Notes & Commercial Paper Single Issuer %	5.000	2.524	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	59,847,000.000	19,693,821.140	Compliant
Bank Time Deposits/Savings Accounts Issuer Concentration	10.000	1.796	Compliant
Bank Time Deposits/Savings Accounts Maximum % of Holdings	20.000	1.985	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

January 31, 2024

Category

Policy Maturity Structure Constraint	Policy Limit	Actual %	Status
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	28.046	Compliant
Maturity Constraints Under 1 year Minimum % of Total Portfolio	25.000	44.858	Compliant
Maturity Constraints Under 5.25 years Minimum % of Total Portfolio	100.000	100.000	Compliant
Policy Maturity Constraint	**Policy Limit**	**Actual Term**	**Status**
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	5.197	Compliant
Municipals Maximum Maturity At Time of Purchase (years)	5.250	4.625	Compliant
Corporate Maximum Maturity At Time of Purchase (years)	5.250	5.172	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	1.679	Compliant
Policy Credit Constraint			**Status**
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

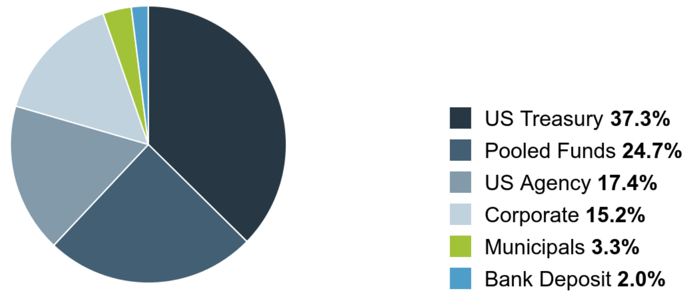
Jefferson County | Total Aggregate Portfolio

January 31, 2024

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	21,269,615.55
Investments	58,491,713.59
Book Yield	3.40%
Market Yield	4.54%
Effective Duration	1.53
Years to Maturity	1.69
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	59,750,000.00	59,115,342.27	58,965,125.19	58,128,308.43	(987,033.84)	363,405.16	2.95%	2.08	2.10	ICE BofA 0-5 Year US Treasury Index
JEFF-Liquidity	21,269,615.55	21,269,615.55	21,269,615.55	21,269,615.55	0.00	0.00	4.64%	0.01	0.07	ICE BofA US 1-Month Treasury Bill Index
Total	**81,019,615.55**	**80,384,957.82**	**80,234,740.74**	**79,397,923.98**	**(987,033.84)**	**363,405.16**	**3.40%**	**1.53**	**0.47**	

Portfolio Activity

Jefferson County | Total Aggregate Portfolio

January 31, 2024

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	81,286,804.55	61,702,272.65
Maturities/Calls	(1,000,000.00)	(7,250,000.00)
Purchases	10,760,107.83	11,270,497.83
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	(10,677,330.28)	17,037,109.86
Amortization/Accretion	15,375.72	107,146.23
Realized Gain (Loss)	0.00	(3,008.33)
Ending Book Value	80,384,957.82	80,384,957.82

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	80,193,699.16	59,592,997.03
Maturities/Calls	(1,000,000.00)	(7,250,000.00)
Purchases	10,760,107.83	11,270,497.83
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	(10,677,330.28)	17,037,109.86
Amortization/Accretion	15,375.72	107,146.23
Change in Net Unrealized Gain (Loss)	106,071.56	1,122,241.78
Net Realized Gain (Loss)	0.00	(3,008.33)
Ending Market Value	79,397,923.98	79,397,923.98

Maturities/Calls	Market Value
Month to Date	(1,000,000.00)
Fiscal Year to Date	(7,250,000.00)

Purchases	Market Value
Month to Date	10,760,107.83
Fiscal Year to Date	11,270,497.83

Sales	Market Value
Month to Date	0.00
Fiscal Year to Date	(2,479,060.42)

Return Management-Income Detail

Jefferson County | Total Aggregate Portfolio

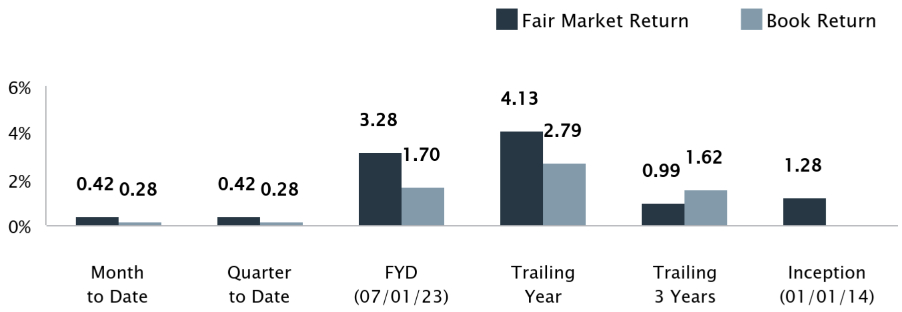
January 31, 2024

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Amortization/Accretion	15,375.72	107,146.23
Interest Earned	218,921.52	1,066,896.23
Realized Gain (Loss)	0.00	(3,008.33)
Book Income	234,297.24	1,171,034.13
Average Portfolio Balance	84,541,711.97	65,422,379.04
Book Return for Period	0.28%	1.70%

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 (07/01/2023)
Market Value Change	90,695.83	1,015,095.55
Amortization/Accretion	15,375.72	107,146.23
Interest Earned	218,921.52	1,066,896.23
Fair Market Earned Income	324,993.07	2,189,138.02
Average Portfolio Balance	84,541,711.97	65,422,379.04
Fair Market Return for Period	0.42%	3.28%

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Accrued Interest	276,064.44	276,015.00
Coupons Paid	233,034.97	1,081,824.06
Purchased Accrued Interest	97,079.17	102,317.99
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	363,405.16	363,405.16
Interest Earned	218,921.52	1,066,896.23

Notation: Book and Fair Market Returns are not annualized

Security Type Distribution

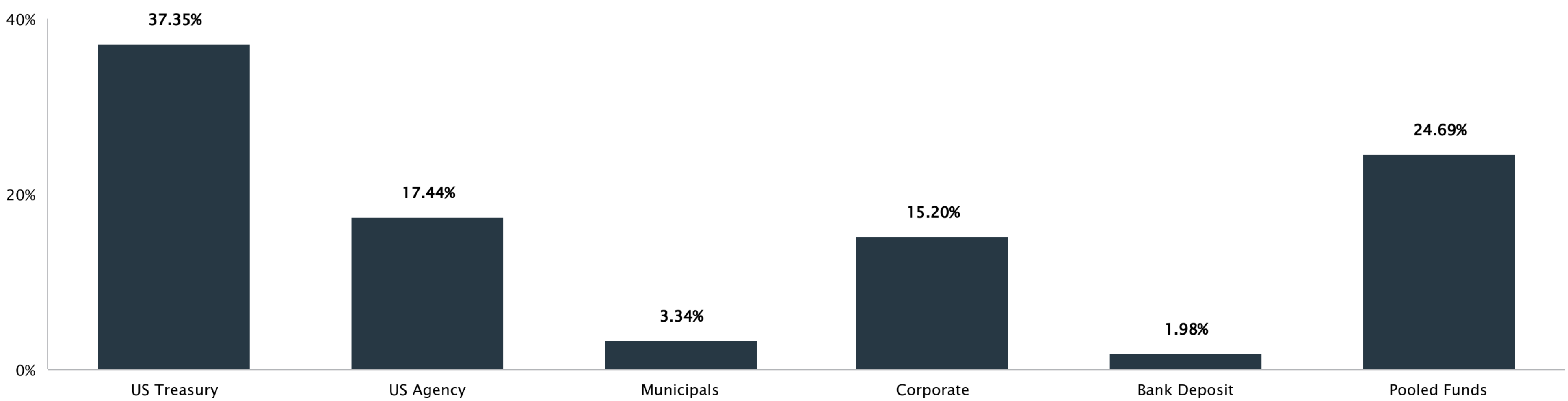
Jefferson County | Total Aggregate Portfolio

January 31, 2024

Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	30,750,000.00	1.97%	29,787,978.77	37.35%
US Agency	14,000,000.00	4.21%	13,913,184.48	17.44%
Municipals	2,750,000.00	4.56%	2,665,144.72	3.34%
Corporate	12,250,000.00	3.56%	12,125,405.62	15.20%
Bank Deposit	1,575,794.41	0.11%	1,575,794.41	1.98%
Pooled Funds	19,693,821.14	5.00%	19,693,821.14	24.69%
Total	**81,019,615.55**	**3.40%**	**79,761,329.14**	**100.00%**

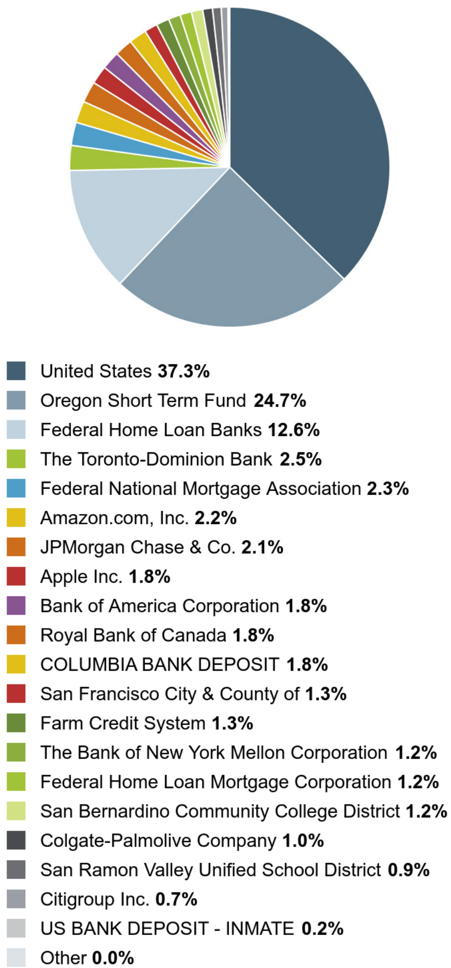
Security Type Distribution



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	4,415,213.73	5.54
A+	530,931.76	0.67
A-	3,180,344.49	3.99
AA	2,661,582.62	3.34
AA+	45,872,256.83	57.51
AA-	780,646.95	0.98
AAA	1,050,737.22	1.32
NA	21,269,615.55	26.67
Moody's		
A1	9,338,260.84	11.71
Aa1	1,614,407.50	2.02
Aa3	1,311,578.71	1.64
Aaa	46,227,466.55	57.96
NA	21,269,615.55	26.67
Fitch		
A+	530,931.76	0.67
AA+	44,751,900.48	56.11
AA-	9,338,260.84	11.71
NA	25,140,236.07	31.52
Total	**79,761,329.14**	**100.00**

Issuer Concentration



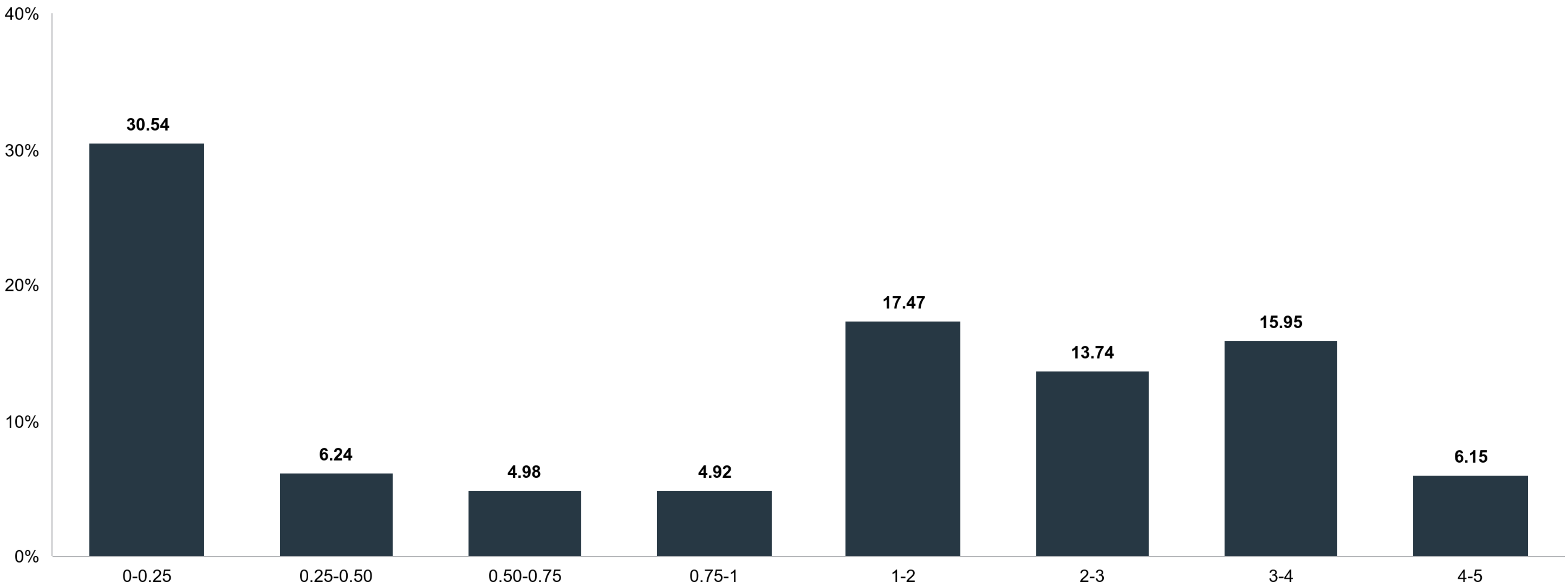
Risk Management-Maturity/Duration

Jefferson County | Total Aggregate Portfolio

January 31, 2024

1.53 Yrs	Effective Duration
1.69 Yrs	Years to Maturity
615	Days to Maturity

Distribution by Effective Duration



Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

January 31, 2024

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_DEP	1,426,186.97	COLUMBIA BANK DEPOSIT	0.120%	01/31/2024		1,426,186.97	0.00	1,426,186.97	0.12%	0.12%	1.79	0.01	0.01	NA NA NA
OSTF_LGIP	19,693,821.14	OREGON SHORT TERM FUND	5.000%	01/31/2024		19,693,821.14	0.00	19,693,821.14	5.00%	5.00%	24.69	0.01	0.01	NA NA NA
JEFF_PETTY	210.00	PETTY CASH	0.010%	01/31/2024		210.00	0.00	210.00	0.01%	0.01%	0.00	0.01	0.01	NA NA NA
JEFF_USB_DEP_INMATE	128,297.44	US BANK DEPOSIT - INMATE	0.010%	01/31/2024		128,297.44	0.00	128,297.44	0.01%	0.01%	0.16	0.01	0.01	NA NA NA
JEFF_USB_DEP_PAYROLL	21,100.00	US BANK DEPOSIT-PAYROLL	0.010%	01/31/2024		21,100.00	0.00	21,100.00	0.01%	0.01%	0.03	0.01	0.01	NA NA NA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		998,045.26	577.45	998,622.71	0.19%	4.93%	1.25	0.04	0.04	AA+ Aaa AA+
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		994,066.74	954.67	995,021.41	0.28%	5.18%	1.25	0.12	0.12	AA+ Aaa AA+
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		989,960.94	1,116.80	991,077.74	0.41%	5.32%	1.24	0.21	0.20	AA+ Aaa AA+
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		985,781.25	535.71	986,316.96	0.32%	5.25%	1.24	0.29	0.28	AA+ Aaa AA+
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		990,130.56	3,606.94	993,737.50	0.48%	5.40%	1.25	0.36	0.36	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		1,997,951.94	12,729.17	2,010,681.11	4.58%	5.12%	2.52	0.37	0.36	AA+ Aaa AA+
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		983,593.75	48.08	983,641.83	0.33%	5.12%	1.23	0.50	0.49	AA+ Aaa AA+
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		978,085.94	5,288.46	983,374.40	0.39%	5.13%	1.23	0.58	0.56	AA+ Aaa AA+
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		1,997,156.96	37,375.00	2,034,531.96	4.43%	5.10%	2.55	0.62	0.59	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

January 31, 2024

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
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		977,421.88	5,081.97	982,503.85	0.40%	5.00%	1.23	0.67	0.64	AA+ Aaa AA+
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,452,597.66	2,410.71	1,455,008.37	0.85%	4.88%	1.82	0.79	0.77	AA+ Aaa AA+
3130AV5N8	1,000,000.00	FEDERAL HOME LOAN BANKS	5.000%	12/13/2024		1,002,267.89	6,666.67	1,008,934.56	4.90%	4.72%	1.26	0.87	0.83	AA+ Aaa AA+
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,451,835.93	56.66	1,451,892.59	0.91%	4.70%	1.82	1.00	0.97	AA+ Aaa AA+
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,937,890.62	13,365.38	1,951,256.00	4.07%	4.62%	2.45	1.12	1.08	AA+ Aaa AA+
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	961,853.97	4,311.11	966,165.08	2.23%	4.83%	1.21	1.23	1.19	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		945,546.88	430.33	945,977.21	1.00%	4.51%	1.19	1.33	1.30	AA+ Aaa AA+
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		734,267.58	2,827.87	737,095.45	3.13%	4.47%	0.92	1.37	1.32	AA+ Aaa AA+
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		940,117.19	6.87	940,124.06	1.02%	4.42%	1.18	1.50	1.47	AA+ Aaa AA+
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		934,960.94	846.99	935,807.93	1.03%	4.34%	1.17	1.66	1.62	AA+ Aaa AA+
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,870,326.60	2,333.33	1,872,659.93	3.99%	4.35%	2.35	1.77	1.72	AA+ Aaa AA+
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		931,953.12	645.49	932,598.61	1.08%	4.28%	1.17	1.83	1.79	AA+ Aaa AA+
3134A2HG6	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.000%	12/11/2025		922,865.85	0.00	922,865.85	4.44%	4.30%	1.16	1.86	1.79	AA+ Aaa AA+
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		927,031.25	2,115.38	929,146.63	1.11%	4.20%	1.16	2.08	2.02	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

January 31, 2024

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
3130AUU36	1,000,000.00	FEDERAL HOME LOAN BANKS	4.125%	03/13/2026		998,352.30	15,812.50	1,014,164.80	3.71%	4.21%	1.27	2.11	1.98	AA+ Aaa AA+
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	962,801.85	7,685.83	970,487.68	1.54%	5.48%	1.22	2.11	1.07	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		927,851.56	1,916.21	929,767.77	1.13%	4.15%	1.17	2.24	2.18	AA+ Aaa AA+
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		927,109.38	769.23	927,878.61	1.14%	4.07%	1.16	2.41	2.34	AA+ Aaa AA+
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	994,721.79	1,206.75	995,928.54	5.05%	5.20%	1.25	2.47	1.40	A- A1 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		691,650.00	3,877.50	695,527.50	4.37%	4.35%	0.87	2.50	2.41	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		919,414.06	3,173.08	922,587.14	1.15%	4.07%	1.16	2.58	2.50	AA+ Aaa AA+
91282CHY0	1,000,000.00	UNITED STATES TREASURY	4.625%	09/15/2026		1,013,476.56	17,661.40	1,031,137.96	4.24%	4.08%	1.29	2.62	2.41	AA+ Aaa AA+
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		924,765.62	2,874.31	927,639.93	1.16%	4.05%	1.16	2.75	2.65	AA+ Aaa AA+
3130AXU63	1,000,000.00	FEDERAL HOME LOAN BANKS	4.625%	11/17/2026		1,014,329.96	9,506.94	1,023,836.90	4.14%	4.08%	1.28	2.79	2.58	AA+ Aaa AA+
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		693,744.93	1,041.67	694,786.60	4.15%	4.03%	0.87	2.89	2.78	AA+ Aaa AA+
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		931,901.18	569.44	932,470.62	2.62%	4.52%	1.17	2.97	2.83	A A1 AA-
46647PBA3	750,000.00	JPMORGAN CHASE & CO	3.960%	01/29/2027	01/29/2026	736,360.69	165.00	736,525.69	4.58%	4.93%	0.92	2.99	1.89	A- A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	970,558.36	9,900.00	980,458.36	3.47%	4.29%	1.23	3.20	2.94	AA A1 AA-

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

January 31, 2024

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
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	966,011.19	7,111.11	973,122.30	3.69%	4.32%	1.22	3.27	2.99	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		717,856.70	2,734.38	720,591.08	3.21%	4.00%	0.90	3.36	3.16	AA+ Aaa AA+
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,043,390.00	7,347.22	1,050,737.22	4.77%	4.35%	1.32	3.37	3.03	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		910,830.00	8,050.00	918,880.00	4.47%	4.39%	1.15	3.50	3.31	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		972,148.44	13,221.15	985,369.59	3.31%	3.97%	1.24	3.58	3.30	AA+ Aaa AA+
91282CFM8	1,000,000.00	UNITED STATES TREASURY	4.125%	09/30/2027		1,005,742.19	13,975.41	1,019,717.60	4.02%	3.95%	1.28	3.66	3.33	AA+ Aaa AA+
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		2,011,562.50	21,078.30	2,032,640.80	3.66%	3.96%	2.55	3.75	3.41	AA+ Aaa AA+
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	756,556.76	5,687.50	762,244.26	4.32%	4.29%	0.96	3.83	3.40	AA A1 AA-
89115A2M3	1,000,000.00	TORONTO-DOMINION BANK	5.156%	01/10/2028		1,014,080.43	3,007.67	1,017,088.10	5.23%	4.76%	1.28	3.94	3.53	A A1 AA-
78016FZW7	500,000.00	ROYAL BANK OF CANADA	4.900%	01/12/2028		504,459.36	1,293.06	505,752.42	4.85%	4.65%	0.63	3.95	3.55	A A1 AA-
9128283W8	1,000,000.00	UNITED STATES TREASURY	2.750%	02/15/2028		956,015.62	12,703.80	968,719.42	3.99%	3.94%	1.21	4.04	3.72	AA+ Aaa AA+
194162AR4	750,000.00	COLGATE-PALMOLIVE CO	4.600%	03/01/2028	02/01/2028	766,271.95	14,375.00	780,646.95	3.68%	4.01%	0.98	4.08	3.56	AA- Aa3 NA
3130ATS57	500,000.00	FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		508,617.32	8,812.50	517,429.82	3.97%	4.04%	0.65	4.11	3.66	AA+ Aaa AA+
91282CBZ3	1,000,000.00	UNITED STATES TREASURY	1.250%	04/30/2028		896,210.94	3,193.68	899,404.62	4.10%	3.93%	1.13	4.25	4.05	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

January 31, 2024

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
037833ET3	500,000.00	APPLE INC	4.000%	05/10/2028	04/10/2028	497,943.77	4,500.00	502,443.77	3.98%	4.10%	0.63	4.27	3.80	AA+ Aaa NA
06051GGR4	500,000.00	BANK OF AMERICA CORP	3.593%	07/21/2028	07/21/2027	476,903.54	499.03	477,402.57	5.02%	5.06%	0.60	4.47	3.21	A- A1 AA-
9128284V9	1,000,000.00	UNITED STATES TREASURY	2.875%	08/15/2028		957,304.69	13,281.25	970,585.94	3.98%	3.91%	1.22	4.54	4.14	AA+ Aaa AA+
17325FBB3	500,000.00	CITIBANK NA	5.803%	09/29/2028	08/29/2028	521,098.90	9,832.86	530,931.76	5.30%	4.77%	0.67	4.66	3.92	A+ Aa3 A+
9128285M8	1,000,000.00	UNITED STATES TREASURY	3.125%	11/15/2028		966,367.19	6,696.43	973,063.62	3.98%	3.90%	1.22	4.79	4.36	AA+ Aaa AA+
3130AXQK7	1,000,000.00	FEDERAL HOME LOAN BANKS	4.750%	12/08/2028		1,035,061.11	11,611.11	1,046,672.22	4.01%	3.95%	1.31	4.85	4.27	AA+ Aaa AA+
3133EPXV2	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.625%	04/05/2029		1,031,126.88	14,902.78	1,046,029.66	4.16%	3.95%	1.31	5.18	4.52	AA+ Aaa AA+
Total	**81,019,615.55**		**3.121%**			**79,397,923.98**	**363,405.16**	**79,761,329.14**	**3.40%**	**4.54%**	**100.00**	**1.69**	**1.53**	

Summary Overview

Jefferson County | Investment Core

January 31, 2024

Portfolio Characteristics

Metric	Value
Investments	58,491,713.59
Book Yield	2.95%
Market Yield	4.50%
Effective Duration	2.08
Years to Maturity	2.30
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	59,750,000.00	59,115,342.27	58,965,125.19	58,128,308.43	(987,033.84)	363,405.16	2.95%	2.08	2.10	ICE BofA 0-5 Year US Treasury Index
Total	**59,750,000.00**	**59,115,342.27**	**58,965,125.19**	**58,128,308.43**	**(987,033.84)**	**363,405.16**	**2.95%**	**2.08**	**2.10**	

Portfolio Activity

Jefferson County | Investment Core

January 31, 2024

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	49,344,233.72	57,469,766.96
Maturities/Calls	(1,000,000.00)	(7,250,000.00)
Purchases	10,760,107.83	11,270,497.83
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	(4,375.00)	0.00
Amortization/Accretion	15,375.72	107,146.23
Realized Gain (Loss)	0.00	(3,008.33)
Ending Book Value	59,115,342.27	59,115,342.27

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	48,251,128.32	55,360,491.34
Maturities/Calls	(1,000,000.00)	(7,250,000.00)
Purchases	10,760,107.83	11,270,497.83
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	(4,375.00)	0.00
Amortization/Accretion	15,375.72	107,146.23
Change in Net Unrealized Gain (Loss)	106,071.56	1,122,241.78
Net Realized Gain (Loss)	0.00	(3,008.33)
Ending Market Value	58,128,308.43	58,128,308.43

Maturities/Calls	Market Value
Month to Date	(1,000,000.00)
Fiscal Year to Date	(7,250,000.00)

Purchases	Market Value
Month to Date	10,760,107.83
Fiscal Year to Date	11,270,497.83

Sales	Market Value
Month to Date	0.00
Fiscal Year to Date	(2,479,060.42)

Return Management-Income Detail

Jefferson County | Investment Core

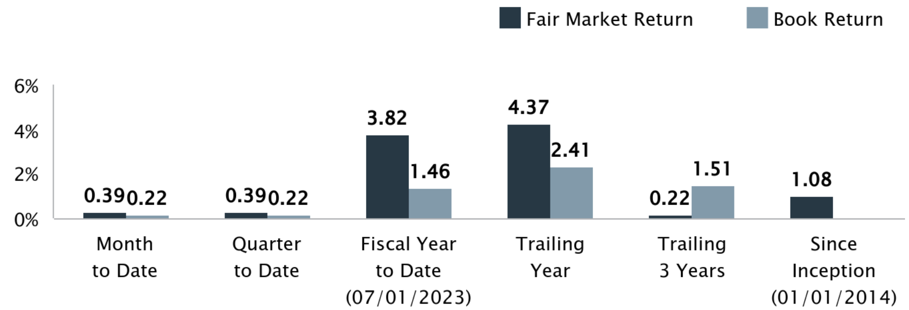
January 31, 2024

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Amortization/Accretion	15,375.72	107,146.23
Interest Earned	107,446.55	663,047.59
Realized Gain (Loss)	0.00	(3,008.33)
Book Income	122,822.27	767,185.49
Average Portfolio Balance	52,943,430.02	50,860,336.02
Book Return for Period	0.22%	1.46%

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 (07/01/2023)
Market Value Change	90,695.83	1,015,095.55
Amortization/Accretion	15,375.72	107,146.23
Interest Earned	107,446.55	663,047.59
Fair Market Earned Income	213,518.10	1,785,289.38
Average Portfolio Balance	52,943,430.02	50,860,336.02
Fair Market Return for Period		3.82%

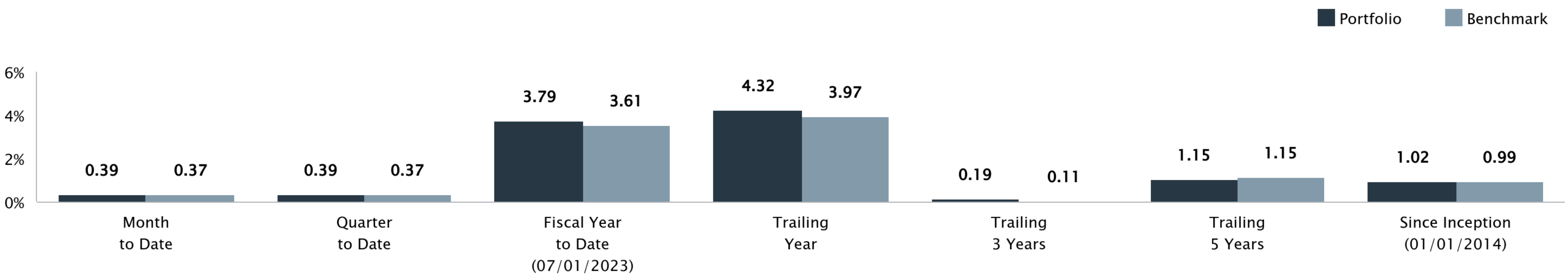
Interest Income

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Accrued Interest	276,064.44	276,015.00
Coupons Paid	121,560.00	677,975.42
Purchased Accrued Interest	97,079.17	102,317.99
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	363,405.16	363,405.16
Interest Earned	107,446.55	663,047.59

Notation: Book and Fair Market Returns are not annualized

Performance Returns Net of Fees

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



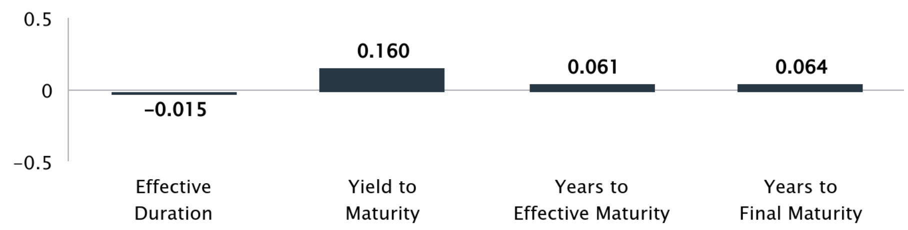
Historical Returns

Period	Month to Date	Quarter to Date	Fiscal Year to Date (07/01/2023)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (01/01/2014)
Return (Net of Fees)	0.391%	0.391%	3.791%	4.322%	0.185%	1.148%	1.021%
Return (Gross of Fees)	0.394%	0.394%	3.819%	4.366%	0.222%	1.185%	1.081%
ICE BofA 0-5 Year US Treasury Index	0.370%	0.370%	3.607%	3.970%	0.108%	1.154%	0.986%

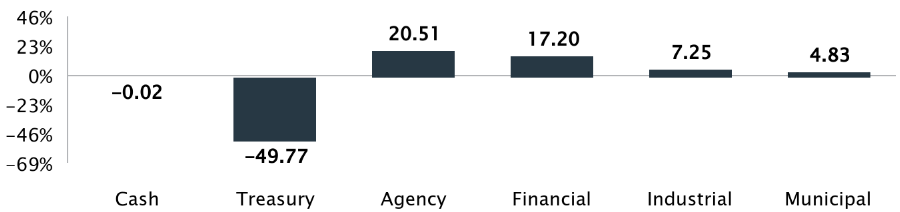
Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	2.08	2.10	(0.01)
Yield to Maturity	4.54	4.38	0.16
Years to Effective Maturity	2.29	2.23	0.06
Years to Final Maturity	2.30	2.23	0.06
Avg Credit Rating	AA+	AA+	---

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

Market Sector	Portfolio	Benchmark	Difference
Cash	0.00	0.02	(0.02)
Treasury	50.21	99.98	(49.77)
Agency	20.51	0.00	20.51
Financial	17.20	0.00	17.20
Industrial	7.25	0.00	7.25
Municipal	4.83	0.00	4.83

Risk Management-Maturity/Duration

Jefferson County | Investment Core

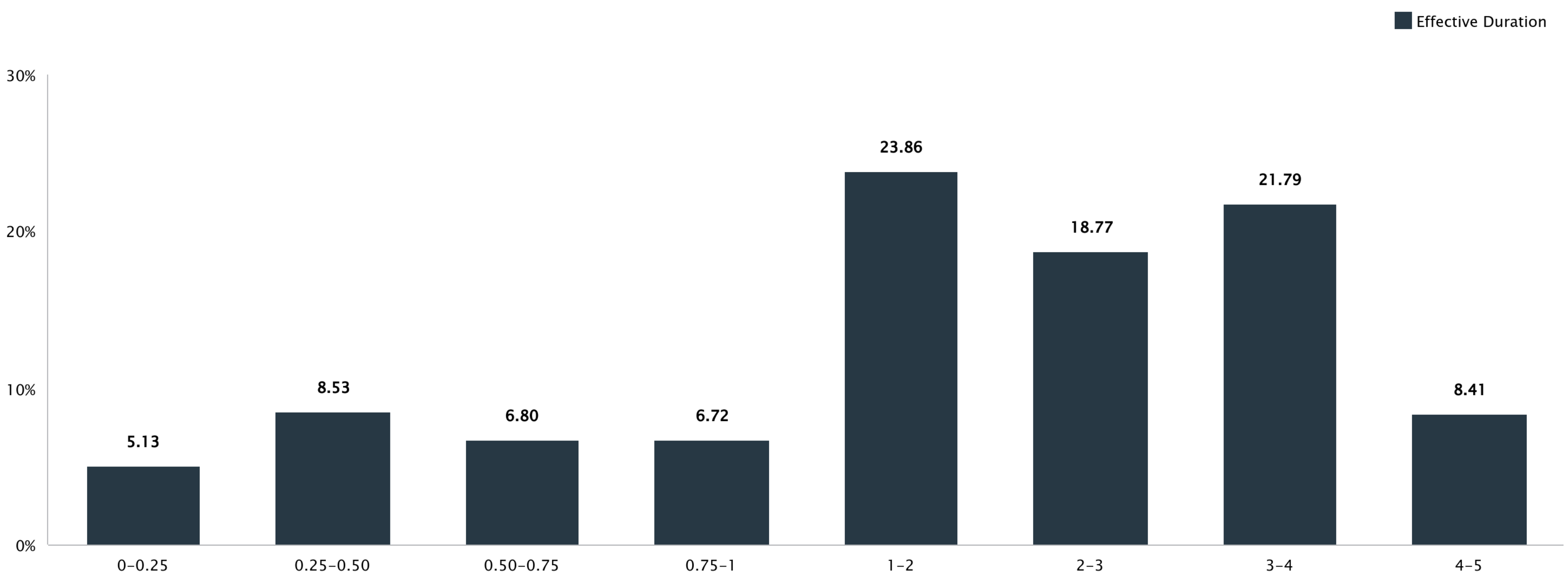
January 31, 2024

2.08 Yrs	Effective Duration

2.30 Yrs	Years to Maturity

839	Days to Maturity

Distribution by Effective Duration



Risk Management-Credit/Issuer

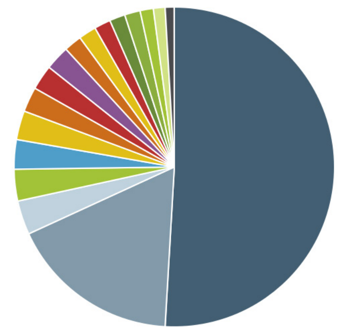
Jefferson County | Investment Core

January 31, 2024

Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	4,415,213.73	7.55
A+	530,931.76	0.91
A-	3,180,344.49	5.44
AA	2,661,582.62	4.55
AA+	45,872,256.83	78.43
AA-	780,646.95	1.33
AAA	1,050,737.22	1.80
Moody's		
A1	9,338,260.84	15.97
Aa1	1,614,407.50	2.76
Aa3	1,311,578.71	2.24
Aaa	46,227,466.55	79.03
Fitch		
A+	530,931.76	0.91
AA+	44,751,900.48	76.51
AA-	9,338,260.84	15.97
NA	3,870,620.52	6.62
Total	**58,491,713.59**	**100.00**

Issuer Concentration



- United States **50.9%**
- Federal Home Loan Banks **17.2%**
- The Toronto-Dominion Bank **3.4%**
- Federal National Mortgage Association **3.2%**
- Amazon.com, Inc. **3.0%**
- JPMorgan Chase & Co. **2.9%**
- Apple Inc. **2.5%**
- Bank of America Corporation **2.5%**
- Royal Bank of Canada **2.5%**
- San Francisco City & County of **1.8%**
- Farm Credit System **1.8%**
- The Bank of New York Mellon Corporation **1.7%**
- Federal Home Loan Mortgage Corporation **1.6%**
- San Bernardino Community College District **1.6%**
- Colgate-Palmolive Company **1.3%**
- San Ramon Valley Unified School District **1.2%**
- Citigroup Inc. **0.9%**

Holdings by Maturity & Ratings

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
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		998,045.26	577.45	998,622.71	0.19%	4.93%	1.71	0.04	0.04	AA+ Aaa AA+
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		994,066.74	954.67	995,021.41	0.28%	5.18%	1.70	0.12	0.12	AA+ Aaa AA+
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		989,960.94	1,116.80	991,077.74	0.41%	5.32%	1.69	0.21	0.20	AA+ Aaa AA+
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		985,781.25	535.71	986,316.96	0.32%	5.25%	1.69	0.29	0.28	AA+ Aaa AA+
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		990,130.56	3,606.94	993,737.50	0.48%	5.40%	1.70	0.36	0.36	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		1,997,951.94	12,729.17	2,010,681.11	4.58%	5.12%	3.44	0.37	0.36	AA+ Aaa AA+
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		983,593.75	48.08	983,641.83	0.33%	5.12%	1.68	0.50	0.49	AA+ Aaa AA+
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		978,085.94	5,288.46	983,374.40	0.39%	5.13%	1.68	0.58	0.56	AA+ Aaa AA+
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		1,997,156.96	37,375.00	2,034,531.96	4.43%	5.10%	3.48	0.62	0.59	AA+ Aaa AA+
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		977,421.88	5,081.97	982,503.85	0.40%	5.00%	1.68	0.67	0.64	AA+ Aaa AA+
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,452,597.66	2,410.71	1,455,008.37	0.85%	4.88%	2.49	0.79	0.77	AA+ Aaa AA+
3130AV5N8	1,000,000.00	FEDERAL HOME LOAN BANKS	5.000%	12/13/2024		1,002,267.89	6,666.67	1,008,934.56	4.90%	4.72%	1.72	0.87	0.83	AA+ Aaa AA+
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,451,835.93	56.66	1,451,892.59	0.91%	4.70%	2.48	1.00	0.97	AA+ Aaa AA+
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,937,890.62	13,365.38	1,951,256.00	4.07%	4.62%	3.34	1.12	1.08	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Investment Core

January 31, 2024

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
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	961,853.97	4,311.11	966,165.08	2.23%	4.83%	1.65	1.23	1.19	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		945,546.88	430.33	945,977.21	1.00%	4.51%	1.62	1.33	1.30	AA+ Aaa AA+
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		734,267.58	2,827.87	737,095.45	3.13%	4.47%	1.26	1.37	1.32	AA+ Aaa AA+
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		940,117.19	6.87	940,124.06	1.02%	4.42%	1.61	1.50	1.47	AA+ Aaa AA+
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		934,960.94	846.99	935,807.93	1.03%	4.34%	1.60	1.66	1.62	AA+ Aaa AA+
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,870,326.60	2,333.33	1,872,659.93	3.99%	4.35%	3.20	1.77	1.72	AA+ Aaa AA+
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		931,953.12	645.49	932,598.61	1.08%	4.28%	1.59	1.83	1.79	AA+ Aaa AA+
3134A2HG6	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.000%	12/11/2025		922,865.85	0.00	922,865.85	4.44%	4.30%	1.58	1.86	1.79	AA+ Aaa AA+
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		927,031.25	2,115.38	929,146.63	1.11%	4.20%	1.59	2.08	2.02	AA+ Aaa AA+
3130AUU36	1,000,000.00	FEDERAL HOME LOAN BANKS	4.125%	03/13/2026		998,352.30	15,812.50	1,014,164.80	3.71%	4.21%	1.73	2.11	1.98	AA+ Aaa AA+
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	962,801.85	7,685.83	970,487.68	1.54%	5.48%	1.66	2.11	1.07	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		927,851.56	1,916.21	929,767.77	1.13%	4.15%	1.59	2.24	2.18	AA+ Aaa AA+
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		927,109.38	769.23	927,878.61	1.14%	4.07%	1.59	2.41	2.34	AA+ Aaa AA+
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	994,721.79	1,206.75	995,928.54	5.05%	5.20%	1.70	2.47	1.40	A- A1 AA-

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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
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		691,650.00	3,877.50	695,527.50	4.37%	4.35%	1.19	2.50	2.41	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		919,414.06	3,173.08	922,587.14	1.15%	4.07%	1.58	2.58	2.50	AA+ Aaa AA+
91282CHY0	1,000,000.00	UNITED STATES TREASURY	4.625%	09/15/2026		1,013,476.56	17,661.40	1,031,137.96	4.24%	4.08%	1.76	2.62	2.41	AA+ Aaa AA+
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		924,765.62	2,874.31	927,639.93	1.16%	4.05%	1.59	2.75	2.65	AA+ Aaa AA+
3130AXU63	1,000,000.00	FEDERAL HOME LOAN BANKS	4.625%	11/17/2026		1,014,329.96	9,506.94	1,023,836.90	4.14%	4.08%	1.75	2.79	2.58	AA+ Aaa AA+
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		693,744.93	1,041.67	694,786.60	4.15%	4.03%	1.19	2.89	2.78	AA+ Aaa AA+
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		931,901.18	569.44	932,470.62	2.62%	4.52%	1.59	2.97	2.83	A A1 AA-
46647PBA3	750,000.00	JPMORGAN CHASE & CO	3.960%	01/29/2027	01/29/2026	736,360.69	165.00	736,525.69	4.58%	4.93%	1.26	2.99	1.89	A- A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	970,558.36	9,900.00	980,458.36	3.47%	4.29%	1.68	3.20	2.94	AA A1 AA-
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	966,011.19	7,111.11	973,122.30	3.69%	4.32%	1.66	3.27	2.99	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		717,856.70	2,734.38	720,591.08	3.21%	4.00%	1.23	3.36	3.16	AA+ Aaa AA+
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,043,390.00	7,347.22	1,050,737.22	4.77%	4.35%	1.80	3.37	3.03	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		910,830.00	8,050.00	918,880.00	4.47%	4.39%	1.57	3.50	3.31	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		972,148.44	13,221.15	985,369.59	3.31%	3.97%	1.68	3.58	3.30	AA+ Aaa AA+

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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
91282CFM8	1,000,000.00	UNITED STATES TREASURY	4.125%	09/30/2027		1,005,742.19	13,975.41	1,019,717.60	4.02%	3.95%	1.74	3.66	3.33	AA+ Aaa AA+
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		2,011,562.50	21,078.30	2,032,640.80	3.66%	3.96%	3.48	3.75	3.41	AA+ Aaa AA+
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	756,556.76	5,687.50	762,244.26	4.32%	4.29%	1.30	3.83	3.40	AA A1 AA-
89115A2M3	1,000,000.00	TORONTO-DOMINION BANK	5.156%	01/10/2028		1,014,080.43	3,007.67	1,017,088.10	5.23%	4.76%	1.74	3.94	3.53	A A1 AA-
78016FZW7	500,000.00	ROYAL BANK OF CANADA	4.900%	01/12/2028		504,459.36	1,293.06	505,752.42	4.85%	4.65%	0.86	3.95	3.55	A A1 AA-
9128283W8	1,000,000.00	UNITED STATES TREASURY	2.750%	02/15/2028		956,015.62	12,703.80	968,719.42	3.99%	3.94%	1.66	4.04	3.72	AA+ Aaa AA+
194162AR4	750,000.00	COLGATE-PALMOLIVE CO	4.600%	03/01/2028	02/01/2028	766,271.95	14,375.00	780,646.95	3.68%	4.01%	1.33	4.08	3.56	AA- Aa3 NA
3130ATS57	500,000.00	FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		508,617.32	8,812.50	517,429.82	3.97%	4.04%	0.88	4.11	3.66	AA+ Aaa AA+
91282CBZ3	1,000,000.00	UNITED STATES TREASURY	1.250%	04/30/2028		896,210.94	3,193.68	899,404.62	4.10%	3.93%	1.54	4.25	4.05	AA+ Aaa AA+
037833ET3	500,000.00	APPLE INC	4.000%	05/10/2028	04/10/2028	497,943.77	4,500.00	502,443.77	3.98%	4.10%	0.86	4.27	3.80	AA+ Aaa NA
06051GGR4	500,000.00	BANK OF AMERICA CORP	3.593%	07/21/2028	07/21/2027	476,903.54	499.03	477,402.57	5.02%	5.06%	0.82	4.47	3.21	A- A1 AA-
9128284V9	1,000,000.00	UNITED STATES TREASURY	2.875%	08/15/2028		957,304.69	13,281.25	970,585.94	3.98%	3.91%	1.66	4.54	4.14	AA+ Aaa AA+
17325FBB3	500,000.00	CITIBANK NA	5.803%	09/29/2028	08/29/2028	521,098.90	9,832.86	530,931.76	5.30%	4.77%	0.91	4.66	3.92	A+ Aa3 A+
9128285M8	1,000,000.00	UNITED STATES TREASURY	3.125%	11/15/2028		966,367.19	6,696.43	973,063.62	3.98%	3.90%	1.66	4.79	4.36	AA+ Aaa AA+

Holdings by Maturity & Ratings

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
3130AXQK7	1,000,000.00	FEDERAL HOME LOAN BANKS	4.750%	12/08/2028		1,035,061.11	11,611.11	1,046,672.22	4.01%	3.95%	1.79	4.85	4.27	AA+ Aaa AA+
3133EPXV2	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.625%	04/05/2029		1,031,126.88	14,902.78	1,046,029.66	4.16%	3.95%	1.79	5.18	4.52	AA+ Aaa AA+
Total	**59,750,000.00**		**2.570%**			**58,128,308.43**	**363,405.16**	**58,491,713.59**	**2.95%**	**4.50%**	**100.00**	**2.30**	**2.08**	

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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												
02/16/2021	91282CBM2	1,000,000.00	United States	0.125%	02/15/2024		0.19%	4.93%	998,622.71	(1,930.25)	1.71	0.04
05/26/2021	91282CBR1	1,000,000.00	United States	0.250%	03/15/2024		0.28%	5.18%	995,021.41	(5,902.09)	1.70	0.12
09/28/2021	91282CBV2	1,000,000.00	United States	0.375%	04/15/2024		0.41%	5.32%	991,077.74	(9,964.46)	1.69	0.20
05/26/2021	91282CCC3	1,000,000.00	United States	0.250%	05/15/2024		0.32%	5.25%	986,316.96	(14,012.82)	1.69	0.28
06/11/2021	912828Y87	1,000,000.00	United States	1.750%	07/31/2024		0.33%	5.12%	983,641.83	(23,427.21)	1.68	0.49
08/02/2021	912828YE4	1,000,000.00	United States	1.250%	08/31/2024		0.39%	5.13%	983,374.40	(26,853.37)	1.68	0.56
08/02/2021	912828YH7	1,000,000.00	United States	1.500%	09/30/2024		0.40%	5.00%	982,503.85	(29,780.50)	1.68	0.64
12/03/2021	91282CDH1	1,500,000.00	United States	0.750%	11/15/2024		0.85%	4.88%	1,455,008.37	(46,228.29)	2.49	0.77
12/03/2021	912828Z52	1,500,000.00	United States	1.375%	01/31/2025		0.91%	4.70%	1,451,892.59	(55,070.78)	2.48	0.97
12/16/2022	91282CED9	2,000,000.00	United States	1.750%	03/15/2025		4.07%	4.62%	1,951,256.00	(13,091.85)	3.34	1.08
12/03/2021	912828ZT0	1,000,000.00	United States	0.250%	05/31/2025		1.00%	4.51%	945,977.21	(44,735.29)	1.62	1.30
06/30/2022	91282CEU1	750,000.00	United States	2.875%	06/15/2025		3.13%	4.47%	737,095.45	(13,266.17)	1.26	1.32
12/03/2021	91282CAB7	1,000,000.00	United States	0.250%	07/31/2025		1.02%	4.42%	940,124.06	(48,548.25)	1.61	1.47
12/03/2021	91282CAM3	1,000,000.00	United States	0.250%	09/30/2025		1.03%	4.34%	935,807.93	(52,343.44)	1.60	1.62
12/03/2021	91282CAZ4	1,000,000.00	United States	0.375%	11/30/2025		1.08%	4.28%	932,598.61	(55,465.32)	1.59	1.79
12/03/2021	91282CBQ3	1,000,000.00	United States	0.500%	02/28/2026		1.11%	4.20%	929,146.63	(60,650.64)	1.59	2.02
12/03/2021	91282CBW0	1,000,000.00	United States	0.750%	04/30/2026		1.13%	4.15%	929,767.77	(63,956.53)	1.59	2.18
12/03/2021	91282CCJ8	1,000,000.00	United States	0.875%	06/30/2026		1.14%	4.07%	927,878.61	(66,777.22)	1.59	2.34
12/03/2021	91282CCW9	1,000,000.00	United States	0.750%	08/31/2026		1.15%	4.07%	922,587.14	(70,664.38)	1.58	2.50
01/23/2024	91282CHY0	1,000,000.00	United States	4.625%	09/15/2026		4.24%	4.08%	1,031,137.96	4,188.90	1.76	2.41
12/03/2021	91282CDG3	1,000,000.00	United States	1.125%	10/31/2026		1.16%	4.05%	927,639.93	(74,382.17)	1.59	2.65
09/06/2022	91282CFH9	1,000,000.00	United States	3.125%	08/31/2027		3.31%	3.97%	985,369.59	(21,820.37)	1.68	3.30
01/16/2024	91282CFM8	1,000,000.00	United States	4.125%	09/30/2027		4.02%	3.95%	1,019,717.60	2,113.73	1.74	3.33
12/16/2022	91282CFU0	2,000,000.00	United States	4.125%	10/31/2027		3.66%	3.96%	2,032,640.80	(19,779.49)	3.48	3.41
01/16/2024	9128283W8	1,000,000.00	United States	2.750%	02/15/2028		3.99%	3.94%	968,719.42	1,846.59	1.66	3.72
01/23/2024	91282CBZ3	1,000,000.00	United States	1.250%	04/30/2028		4.10%	3.93%	899,404.62	6,274.98	1.54	4.05
01/16/2024	9128284V9	1,000,000.00	United States	2.875%	08/15/2028		3.98%	3.91%	970,585.94	2,725.48	1.66	4.14
01/16/2024	9128285M8	1,000,000.00	United States	3.125%	11/15/2028		3.98%	3.90%	973,063.62	3,178.87	1.66	4.36
Total		**30,750,000.00**					**1.97%**	**4.45%**	**29,787,978.77**	**(798,322.35)**	**50.93**	**1.88**
US Agency												
12/16/2022	3130ATVC8	2,000,000.00	Federal Home Loan Banks	4.875%	06/14/2024		4.58%	5.12%	2,010,681.11	(4,031.06)	3.44	0.36

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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
12/16/2022	3130ATVD6	2,000,000.00	Federal Home Loan Banks	4.875%	09/13/2024		4.43%	5.10%	2,034,531.96	(8,028.28)	3.48	0.59
01/23/2024	3130AV5N8	1,000,000.00	Federal Home Loan Banks	5.000%	12/13/2024		4.90%	4.72%	1,008,934.56	1,490.04	1.72	0.83
12/16/2022	3135G06G3	2,000,000.00	Federal National Mortgage Association	0.500%	11/07/2025		3.99%	4.35%	1,872,659.93	(14,378.89)	3.20	1.72
01/23/2024	3134A2HG6	1,000,000.00	Federal Home Loan Mortgage Corporation	0.000%	12/11/2025		4.44%	4.30%	922,865.85	2,273.32	1.58	1.79
04/06/2023	3130AUU36	1,000,000.00	Federal Home Loan Banks	4.125%	03/13/2026		3.71%	4.21%	1,014,164.80	(9,796.42)	1.73	1.98
01/16/2024	3130AXU63	1,000,000.00	Federal Home Loan Banks	4.625%	11/17/2026		4.14%	4.08%	1,023,836.90	1,835.94	1.75	2.58
11/23/2022	3130AQF65	750,000.00	Federal Home Loan Banks	1.250%	12/21/2026		4.15%	4.03%	694,786.60	916.82	1.19	2.78
06/30/2022	3130A3VD3	750,000.00	Federal Home Loan Banks	2.625%	06/11/2027		3.21%	4.00%	720,591.08	(18,551.80)	1.23	3.16
03/20/2023	3130ATS57	500,000.00	Federal Home Loan Banks	4.500%	03/10/2028		3.97%	4.04%	517,429.82	(1,171.14)	0.88	3.66
01/16/2024	3130AXQK7	1,000,000.00	Federal Home Loan Banks	4.750%	12/08/2028		4.01%	3.95%	1,046,672.22	2,822.21	1.79	4.27
01/23/2024	3133EPXV2	1,000,000.00	Farm Credit System	4.625%	04/05/2029		4.16%	3.95%	1,046,029.66	9,688.97	1.79	4.52
Total		**14,000,000.00**					**4.21%**	**4.46%**	**13,913,184.48**	**(36,930.29)**	**23.79**	**1.98**
Municipals												
01/17/2023	799408Z93	750,000.00	San Ramon Valley Unified School District	1.034%	08/01/2026		4.37%	4.35%	695,527.50	(1,094.12)	1.19	2.41
11/23/2022	797646NE2	1,000,000.00	San Francisco City & County of	5.750%	06/15/2027		4.77%	4.35%	1,050,737.22	14,150.72	1.80	3.03
12/16/2022	796720NT3	1,000,000.00	San Bernardino Community College District	1.610%	08/01/2027		4.47%	4.39%	918,880.00	439.26	1.57	3.31
Total		**2,750,000.00**					**4.56%**	**4.36%**	**2,665,144.72**	**13,495.86**	**4.56**	**2.97**
Corporate												
06/11/2021	89114QCA4	1,000,000.00	The Toronto-Dominion Bank	2.650%	06/12/2024		0.48%	5.40%	993,737.50	(17,652.27)	1.70	0.36
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%	4.83%	966,165.08	(30,653.41)	1.65	1.19
12/03/2021	46647PBH8	1,000,000.00	JPMorgan Chase & Co.	2.005%	03/13/2026	03/13/2025	1.54%	5.48%	970,487.68	(42,212.05)	1.66	1.07
12/16/2022	06051GLA5	1,000,000.00	Bank of America Corporation	4.827%	07/22/2026	07/22/2025	5.05%	5.20%	995,928.54	(1,221.00)	1.70	1.40
02/28/2022	78016EYV3	1,000,000.00	Royal Bank of Canada	2.050%	01/21/2027		2.62%	4.52%	932,470.62	(52,266.80)	1.59	2.83
04/06/2023	46647PBA3	750,000.00	JPMorgan Chase & Co.	3.960%	01/29/2027	01/29/2026	4.58%	4.93%	736,525.69	(2,183.39)	1.26	1.89
05/11/2022	023135CF1	1,000,000.00	Amazon.com, Inc.	3.300%	04/13/2027	03/13/2027	3.47%	4.29%	980,458.36	(24,333.58)	1.68	2.94
09/06/2022	037833CR9	1,000,000.00	Apple Inc.	3.200%	05/11/2027	02/11/2027	3.69%	4.32%	973,122.30	(19,443.11)	1.66	2.99
01/17/2023	023135CP9	750,000.00	Amazon.com, Inc.	4.550%	12/01/2027	11/01/2027	4.32%	4.29%	762,244.26	856.51	1.30	3.40
06/08/2023	89115A2M3	1,000,000.00	The Toronto-Dominion Bank	5.156%	01/10/2028		5.23%	4.76%	1,017,088.10	16,817.70	1.74	3.53

Holdings by Security Type

Jefferson County | Investment Core

January 31, 2024

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
05/22/2023	78016FZW7	500,000.00	Royal Bank of Canada	4.900%	01/12/2028		4.85%	4.65%	505,752.42	3,681.94	0.86	3.55
04/06/2023	194162AR4	750,000.00	Colgate-Palmolive Company	4.600%	03/01/2028	02/01/2028	3.68%	4.01%	780,646.95	(8,864.38)	1.33	3.56
05/22/2023	037833ET3	500,000.00	Apple Inc.	4.000%	05/10/2028	04/10/2028	3.98%	4.10%	502,443.77	(2,510.52)	0.86	3.80
05/19/2023	06051GGR4	500,000.00	Bank of America Corporation	3.593%	07/21/2028	07/21/2027	5.02%	5.06%	477,402.57	3,644.06	0.82	3.21
12/04/2023	17325FBB3	500,000.00	Citigroup Inc.	5.803%	09/29/2028	08/29/2028	5.30%	4.77%	530,931.76	11,063.24	0.91	3.92
Total		**12,250,000.00**					**3.56%**	**4.73%**	**12,125,405.62**	**(165,277.06)**	**20.73**	**2.48**
Portfolio Total		**59,750,000.00**					**2.95%**	**4.50%**	**58,491,713.59**	**(987,033.84)**	**100.00**	**2.08**

Transactions

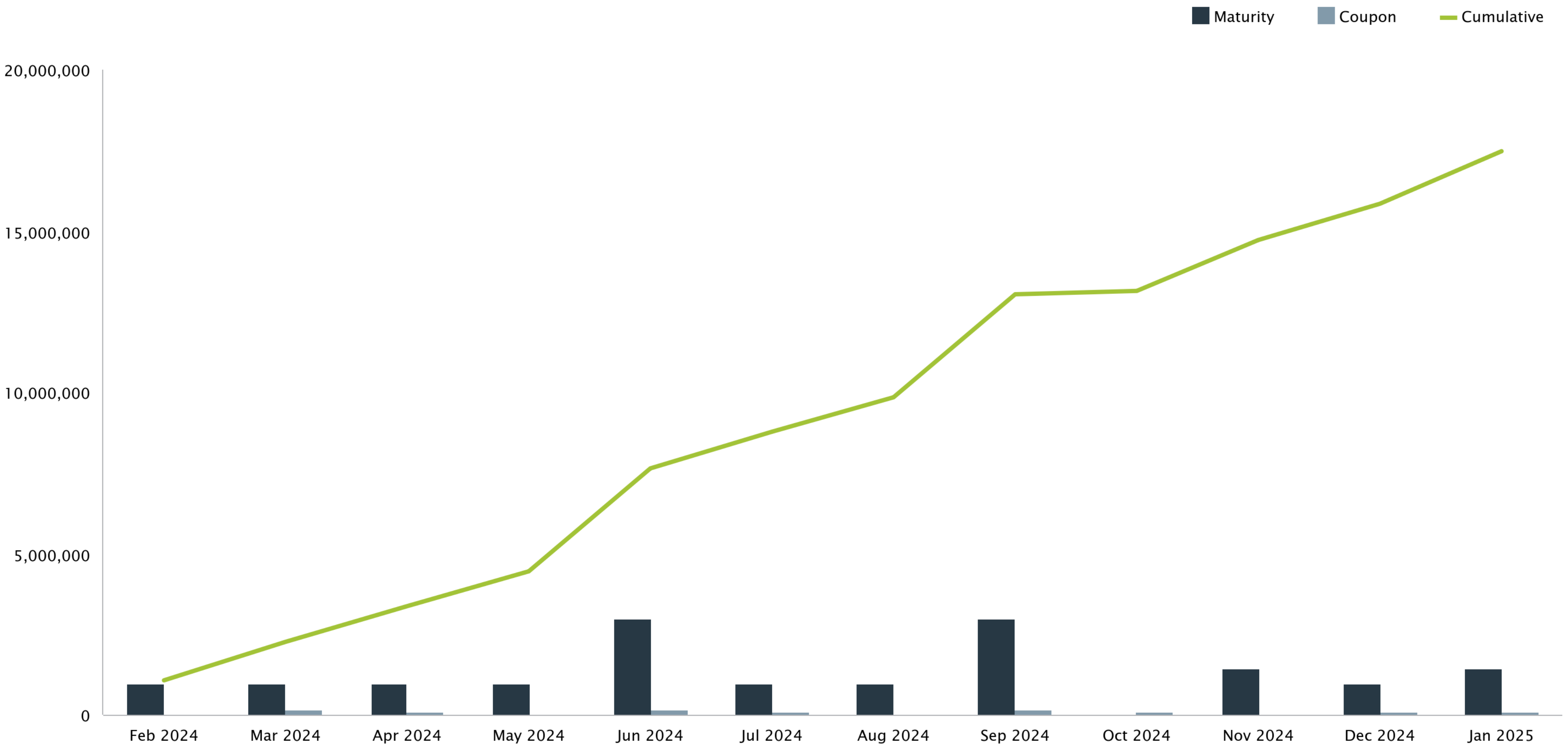
Jefferson County | Investment Core

January 31, 2024

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
9128283W8	US TREASURY 2.750 02/15/28	01/11/2024	01/16/2024	0.00	95.37	1,000,000.00	953,671.88	11,508.15	965,180.03	MORGAN STANLEY
9128284V9	US TREASURY 2.875 08/15/28	01/11/2024	01/16/2024	0.00	95.41	1,000,000.00	954,140.63	12,031.25	966,171.88	NOMURA
9128285M8	US TREASURY 3.125 11/15/28	01/11/2024	01/16/2024	0.00	96.29	1,000,000.00	962,851.56	5,322.80	968,174.36	MORGAN STANLEY
91282CFM8	US TREASURY 4.125 09/30/27	01/11/2024	01/16/2024	0.00	100.37	1,000,000.00	1,003,671.88	12,172.13	1,015,844.01	BARCLAY CAPITAL MARKETS
3130AXQK7	FHLBANKS 4.750 12/08/28	01/11/2024	01/16/2024	0.00	103.25	1,000,000.00	1,032,530.00	9,631.94	1,042,161.94	Market Axess
3130AXU63	FHLBANKS 4.625 11/17/26	01/11/2024	01/16/2024	0.00	101.27	1,000,000.00	1,012,690.00	7,579.86	1,020,269.86	NATWEST MARKETS PLC
3134A2HG6	FREDDIE MAC 12/11/25	01/19/2024	01/23/2024	0.00	91.95	1,000,000.00	919,540.00	0.00	919,540.00	RBC CAPITAL MARKETS
91282CBZ3	US TREASURY 1.250 04/30/28	01/19/2024	01/23/2024	0.00	88.93	1,000,000.00	889,296.88	2,884.62	892,181.50	STONEX FINANCIAL INC.
3130AV5N8	FHLBANKS 5.000 12/13/24	01/19/2024	01/23/2024	0.00	100.08	1,000,000.00	1,000,800.00	5,555.56	1,006,355.56	RBC CAPITAL MARKETS
91282CHY0	US TREASURY 4.625 09/15/26	01/19/2024	01/23/2024	0.00	100.94	1,000,000.00	1,009,375.00	16,517.86	1,025,892.86	Canadian Imperial Bank of Commerce
3133EPXV2	FEDERAL FARM 4.625 04/05/29	01/19/2024	01/23/2024	0.00	102.15	1,000,000.00	1,021,540.00	13,875.00	1,035,415.00	STONEX FINANCIAL INC.
Total				**0.00**		**11,000,000.00**	**10,760,107.83**	**97,079.17**	**10,857,187.00**	
Maturity										
91282CBE0	US TREASURY 0.125 01/15/24 MATD	01/15/2024	01/15/2024	0.00	100.00	1,000,000.00	1,000,000.00	0.00	1,000,000.00	
Total				**0.00**		**1,000,000.00**	**1,000,000.00**	**0.00**	**1,000,000.00**	
Coupon										
89115A2M3	TD 5.156 01/10/28 MTN	01/10/2024	01/10/2024	25,780.00		0.00	0.00	0.00	25,780.00	
78016FZW7	RBC 4.900 01/12/28 MTN	01/12/2024	01/12/2024	12,250.00		0.00	0.00	0.00	12,250.00	
91282CBE0	US TREASURY 0.125 01/15/24 MATD	01/15/2024	01/15/2024	625.00		0.00	0.00	0.00	625.00	
06051GGR4	BOFAML 3.593 07/21/28 '27 MTN	01/21/2024	01/21/2024	8,982.50		0.00	0.00	0.00	8,982.50	
78016EYV3	RBC 2.050 01/21/27 MTN	01/21/2024	01/21/2024	10,250.00		0.00	0.00	0.00	10,250.00	
06051GLA5	BOFAML 4.827 07/22/26 '25 MTN	01/22/2024	01/22/2024	24,135.00		0.00	0.00	0.00	24,135.00	
46647PBA3	JP MORGAN 3.960 01/29/27 '26 FRN	01/29/2024	01/29/2024	14,850.00		0.00	0.00	0.00	14,850.00	
912828Y87	US TREASURY 1.750 07/31/24	01/31/2024	01/31/2024	8,750.00		0.00	0.00	0.00	8,750.00	
912828Z52	US TREASURY 1.375 01/31/25	01/31/2024	01/31/2024	10,312.50		0.00	0.00	0.00	10,312.50	
91282CAB7	US TREASURY 0.250 07/31/25	01/31/2024	01/31/2024	1,250.00		0.00	0.00	0.00	1,250.00	

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Total				**117,185.00**		**0.00**	**0.00**	**0.00**	**117,185.00**	
Cash Transfer										
CCYUSD	US DOLLAR	01/02/2024	01/02/2024	0.00		4,375.00	(4,375.00)	0.00	(4,375.00)	
CCYUSD	US DOLLAR	01/10/2024	01/10/2024	0.00		25,780.00	(25,780.00)	0.00	(25,780.00)	
CCYUSD	US DOLLAR	01/12/2024	01/12/2024	0.00		4,977,177.08	4,977,177.08	0.00	4,977,177.08	
CCYUSD	US DOLLAR	01/12/2024	01/12/2024	0.00		12,250.00	(12,250.00)	0.00	(12,250.00)	
CCYUSD	US DOLLAR	01/22/2024	01/22/2024	0.00		24,135.00	(24,135.00)	0.00	(24,135.00)	
CCYUSD	US DOLLAR	01/22/2024	01/22/2024	0.00		4,879,384.92	4,879,384.92	0.00	4,879,384.92	
CCYUSD	US DOLLAR	01/23/2024	01/23/2024	0.00		19,232.50	(19,232.50)	0.00	(19,232.50)	
CCYUSD	US DOLLAR	01/29/2024	01/29/2024	0.00		14,850.00	(14,850.00)	0.00	(14,850.00)	
CCYUSD	US DOLLAR	01/31/2024	01/31/2024	0.00		20,312.50	(20,312.50)	0.00	(20,312.50)	
Total				**0.00**		**9,735,627.00**	**9,735,627.00**	**0.00**	**9,735,627.00**	

One Year Projection



Shock Analysis

Jefferson County | Investment Core

January 31, 2024

Account	Market Value	Duration	+10 BP FMV Change	+25 BP FMV Change	+50 BP FMV Change	+100 BP FMV Change
JEFF-Investment Core	58,128,308.43	2.080	(56,921.07)	(142,302.67)	(284,605.34)	(1,207,240.19)
Total	58,128,308.43	2.080	(56,921.07)	(142,302.67)	(284,605.34)	(1,207,240.19)

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.

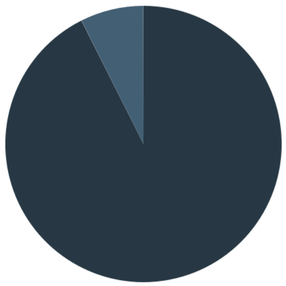
Summary Overview

Jefferson County | Liquidity

January 31, 2024

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	21,269,615.55
Book Yield	4.64%
Market Yield	4.64%
Effective Duration	0.01
Years to Maturity	0.01
Avg Credit Rating	NA



Pooled Funds **92.6%**
Bank Deposit **7.4%**

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	21,269,615.55	21,269,615.55	21,269,615.55	21,269,615.55	0.00	0.00	4.64%	0.01	0.07	ICE BofA US 1-Month Treasury Bill Index
Total	**21,269,615.55**	**21,269,615.55**	**21,269,615.55**	**21,269,615.55**	**0.00**	**0.00**	**4.64%**	**0.01**	**0.07**	

Return Management-Income Detail

Jefferson County | Liquidity

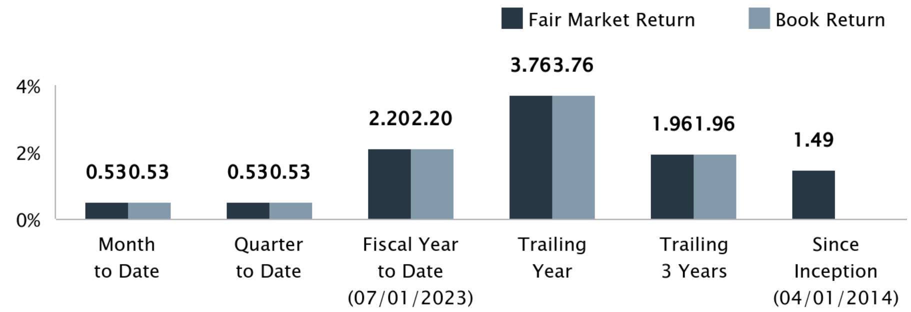
January 31, 2024

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Interest Earned	111,474.97	403,848.64
Book Income	111,474.97	403,848.64
Average Portfolio Balance	31,598,281.95	14,562,043.01
Book Return for Period	0.53%	2.20%

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 (07/01/2023)
Beginning Accrued Interest	0.00	0.00
Coupons Paid	111,474.97	403,848.64
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	111,474.97	403,848.64

Notation: Book and Fair Market Returns are not annualized

Holdings by Security Type

Jefferson County | Liquidity

January 31, 2024

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
Bank Deposit												
	JEFF_COL_DEP	1,426,186.97	COLUMBIA BANK DEPOSIT	0.120%	01/31/2024		0.12%	0.12%	1,426,186.97	0.00	6.71	0.01
01/31/2024	JEFF_PETTY	210.00	PETTY CASH	0.010%	01/31/2024		0.01%	0.01%	210.00	0.00	0.00	0.01
	JEFF_USB_DEP_INMATE	128,297.44	US BANK DEPOSIT - INMATE	0.010%	01/31/2024		0.01%	0.01%	128,297.44	0.00	0.60	0.01
12/31/2023	JEFF_USB_DEP_PAYROLL	21,100.00	US BANK DEPOSIT-PAYROLL	0.010%	01/31/2024		0.01%	0.01%	21,100.00	0.00	0.10	0.01
Total		**1,575,794.41**					**0.11%**	**0.11%**	**1,575,794.41**	**0.00**	**7.41**	**0.01**
Pooled Funds												
11/30/2023	OSTF_LGIP	19,693,821.14	Oregon Short Term Fund	5.000%	01/31/2024		5.00%	5.00%	19,693,821.14	0.00	92.59	0.01
Total		**19,693,821.14**					**5.00%**	**5.00%**	**19,693,821.14**	**0.00**	**92.59**	**0.01**
Portfolio Total		**21,269,615.55**					**4.64%**	**4.64%**	**21,269,615.55**	**0.00**	**100.00**	**0.01**

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	01/31/2024	01/31/2024	0.00	1.00	864,244.54	864,244.54	0.00	864,244.54	Direct
JEFF_PETTY	PETTY CASH	01/31/2024	01/31/2024	0.00	1.00	210.00	210.00	0.00	210.00	Direct
Total				**0.00**		**864,454.54**	**864,454.54**	**0.00**	**864,454.54**	
Sell										
JEFF_USB_ DEP_PAYROLL	US BANK DEPOSIT- PAYROLL	01/31/2024	01/31/2024	0.00	1.00	126,100.00	126,100.00	0.00	126,100.00	Direct
JEFF_USB_ DEP_INMATE	US BANK DEPOSIT - INMATE	01/31/2024	01/31/2024	0.00	1.00	4,660.56	4,660.56	0.00	4,660.56	Direct
OSTF_LGIP	OREGON SHORT TERM FUND	01/31/2024	01/31/2024	0.00	1.00	11,406,649.26	11,406,649.26	0.00	11,406,649.26	Direct
Total				**0.00**		**11,537,409.82**	**11,537,409.82**	**0.00**	**11,537,409.82**	
Interest Income										
OSTF_LGIP	OREGON SHORT TERM FUND	01/31/2024	01/31/2024	111,415.36		0.00	111,415.36	0.00	111,415.36	
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	01/31/2024	01/31/2024	59.61		0.00	59.61	0.00	59.61	
Total				**111,474.97**		**0.00**	**111,474.97**	**0.00**	**111,474.97**	

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.

Performance Calculation: Historical returns are presented as time-weighted total return values and are presented gross and net of fees.

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.

GPA GOVERNMENT PORTFOLIO ADVISORS

JEFFERSON COUNTY

COMBINED CASH INVESTMENT

JANUARY 31, 2024

COMBINED CASH ACCOUNTS

999-001-1101011	UMPQUA BANK CHECKING	1,426,186.97
999-001-1101013	PETTY CASH/CASH DRAWERS	210.00
999-001-1101014	UMPQUA BANK ROAD CHECKING	62.50
999-001-1103011	US NATIONAL BANK	.00
999-001-1103019	LGIP-BNSF	.00
999-001-1103020	LGIP-CENTURY	253,818.87
999-001-1103021	LGIP-PACIFICORP	738,493.12
999-001-1103022	LGIP-GAS NW	415,730.30
999-001-1103061	SWANSON-BANKER-SHERIFF/INMATE	.00
999-001-1103616	UMPQUA BANK FAIRBOARD	110,883.23
999-001-1103717	UMPQUA BANK- PAYROLL	21,100.00
999-001-1103919	UMPQUA BANK- INMATE	128,297.44
999-001-1105011	LGIP	18,285,778.85
999-001-1105018	LGIP - ROAD AGENCY - 6496	2,145.80
999-001-1112011	ZION - GPA INVESTMENTS	59,265,870.61
999-001-1113515	UMPQUA- ZBA TREASURER	(27,897.80)
999-001-1113616	UMPQUA- ZBA FINANCE	(597,681.19)
999-001-1117000	CASH CLEARING - A/R	.00
999-001-1118000	CAPITAL ASSETS CLEARING	.00
	TOTAL COMBINED CASH	80,022,998.70
999-001-1101500	CASH ALLOCATED TO OTHER FUNDS	(80,022,998.70)
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

101	ALLOCATION TO GENERAL FUND	9,030,883.13
202	ALLOCATION TO ROAD FUND	3,253,876.55
203	ALLOCATION TO FED.STATE & CO.ROAD CONST	313,797.10
204	ALLOCATION TO ROAD EQUIP PURCHASE FUND	1,671,037.19
205	ALLOCATION TO NOXIOUS WEED PROGRAM	94,783.88
208	ALLOCATION TO ENFORCEMENT FUND	.00
209	ALLOCATION TO ANIMAL CONTROL	61,040.10
210	ALLOCATION TO EMERGENCY COMMUNICATIONS	517,234.87
212	ALLOCATION TO FOOTPATHS & BICYCLE TRAIL	147,207.56
213	ALLOCATION TO LAW LIBRARY	85,611.11
214	ALLOCATION TO JUVENILE DEPENDENCY DA	.00
215	ALLOCATION TO MT JEFFERSON MEMORIAL PARK	80,359.64
216	ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC	147,639.24
217	ALLOCATION TO SELF INS FUND	1,616,658.48
218	ALLOCATION TO COUNTY FAIR	243,247.92
219	ALLOCATION TO VICTIM'S ASSISTANCE	149,433.67
220	ALLOCATION TO COUNTY SCHOOL	76,470.58
221	ALLOCATION TO NT AND PHONE SERVICES	359,761.96
222	ALLOCATION TO TRANSIENT OCCUPANCY TAX	886,591.92
223	ALLOCATION TO SPECIAL TRANSPORTATION FUND	(118,487.82)
224	ALLOCATION TO COUNTY FAIR BUILDING	239,546.02
225	ALLOCATION TO CENTRAL OREGON HEALTH BOARD	842,550.78
226	ALLOCATION TO PUBLIC LAND CORNER PRES	32,497.99
229	ALLOCATION TO COUNTY PROJECTS	163,521.18
230	ALLOCATION TO DISTRICT ATTORNEY GRANT FUND	(36,990.97)
231	ALLOCATION TO JEFF CO BUSINESS LOAN FND	678,244.53
232	ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF	1,052,483.27
236	ALLOCATION TO SMOKE MANAGEMENT FUND	70,008.01
238	ALLOCATION TO CORRECTIONS & DRUG PROGRAM	96,436.04

239	ALLOCATION TO HEALTH DEPT - GRANT FUND	1,530,947.48
240	ALLOCATION TO AMERICAN RESCUE FUND	5,156,939.96
241	ALLOCATION TO COUNTY CLERK RECORDS FUND	79,245.96
243	ALLOCATION TO ODVA VETERANS PROGRAM	(14,119.84)
244	ALLOCATION TO MH ALCOHOL & DRUG PLAN	668,817.05
245	ALLOCATION TO COUNTY VETERANS PROGRAM	69,016.60
246	ALLOCATION TO DEVELOPMENTAL DISABILITIES	844.91
247	ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM	73,358.76
248	ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY	157,070.25
249	ALLOCATION TO PARKS DEVELOPMENT FUND	95,743.94
250	ALLOCATION TO ECONOMIC DEVELOPMENT	587,651.00
253	ALLOCATION TO COMMUNITY HEALTH RESERVE	1,568,847.98
254	ALLOCATION TO ADULT COMMUNITY CORRECTIONS	2,424,023.26
255	ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN	.00
256	ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM	192,586.82
257	ALLOCATION TO CONCILIATION-MEDIATION FUND	64,482.07
258	ALLOCATION TO DISASTER RELIEF RESERVE FUND	320,747.82
259	ALLOCATION TO COUNTY SPECIAL LITIGATION FUND	135,173.80
265	ALLOCATION TO JAIL OPERATIONS	3,459,680.21
266	ALLOCATION TO SHERIFF GRANT FUNDS	(50,406.43)
267	ALLOCATION TO CODE ENFORCEMENT FUND	166,430.41
308	ALLOCATION TO CORR FACILITY CONST FUND	485,382.03
310	ALLOCATION TO PAID LEAVE OREGON	89,094.29
311	ALLOCATION TO CAPITAL IMPROVEMENT PROJ	5,873,763.04
313	ALLOCATION TO SDC COUNTY ROADS	473,490.08
314	ALLOCATION TO SDC CRR ROADS	163,182.57
315	ALLOCATION TO SDC COUNTY PARKS	92,569.47
316	ALLOCATION TO SDC CRR PARKS	12,233.63
320	ALLOCATION TO COURTHOUSE BOND/CONSTRUCTION	.00
321	ALLOCATION TO J STREET CONSTRUCTION BOND	.00
322	ALLOCATION TO PUBLIC HEALTH BOND/CONSTRUCT.	.00
325	ALLOCATION TO LANDFILL CLOSURE	1,070,478.34
401	ALLOCATION TO JAIL BOND	109.00
403	ALLOCATION TO COURTHOUSE DEBT RESERVE FUND	175,611.82
404	ALLOCATION TO COURTHOUSE FFCO BOND	(79,176.99)
405	ALLOCATION TO PUBLIC HEALTH DEBT RESERV FUND	.00
406	ALLOCATION TO PUBLIC HEALTH FFCO BOND	.00
503	ALLOCATION TO PLANNING DEPT	76,460.19
504	ALLOCATION TO ONSITE AND ENGINEERING	23,191.96
505	ALLOCATION TO BUILDING	1,184,869.10
506	ALLOCATION TO COMMUNITY DEVELOPMENT DEPT	.00
507	ALLOCATION TO CAR POOL	206,368.63
508	ALLOCATION TO RV PARK	393,786.55
509	ALLOCATION TO TRANSFER STATION	678,564.05
601	ALLOCATION TO CO ASSESS & TAX FUND	5,935.74
602	ALLOCATION TO OREGON AFFORDABLE HOUSING FEE	1,683.32
603	ALLOCATION TO FIRE IMPROVEMENT	.38
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	.00
626	ALLOCATION TO CLERK'S UNSEGREGATED ACCO	737.00
627	ALLOCATION TO ADVANCE TAX COLLECTIONS	1,503.97
629	ALLOCATION TO UNSEGREGATED TAX ACCOUNT	47,540.63
631	ALLOCATION TO DEFERRED BILLING CREDIT	141,462.87
632	ALLOCATION TO INTEREST INCOME	612,236.23
633	ALLOCATION TO TREAS CHANGE ACCCOUNT	.00
634	ALLOCATION TO CITY OF CULVER DELINQUENT SEWE	222,638.23
635	ALLOCATION TO CITY OF CULVER	4,283,278.69
636	ALLOCATION TO CULVER BOND	.00
644	ALLOCATION TO CITY OF MADRAS DELINQ SEWER	263.70

645	ALLOCATION TO CITY OF MADRAS	17,509.45
646	ALLOCATION TO MADRAS BOND	.00
647	ALLOCATION TO CITY OF METOLIUS	887,339.70
648	ALLOCATION TO MADRAS PHASE IN ANNEXATION	.00
649	ALLOCATION TO METOLIUS BOND I&S SEWER	26,206.28
654	ALLOCATION TO MOUNTAIN VIEW HOSPITAL DI	.00
657	ALLOCATION TO FIRE PATROL	28,876.05
658	ALLOCATION TO FIRE PATROL GRAZING	5,016.74
659	ALLOCATION TO CAMP SHERMAN RURAL FIRE P	2,506.30
662	ALLOCATION TO CRR RFPD LOCAL OPTION	736,289.95
663	ALLOCATION TO CROOKED RIVER RANCH RFPD	504,930.46
664	ALLOCATION TO JEFFERSON COUNTY RFPD	740,044.54
665	ALLOCATION TO JEFFCO RFPD - GRANT RESERVE	774,962.00
668	ALLOCATION TO TRANSIENT ROOM TAX	165,938.97
675	ALLOCATION TO CENTRAL OREGON COMM COLLEGE	11,443.74
676	ALLOCATION TO COCC BOND I&S	1,619.73
678	ALLOCATION TO SD 509J 2012 GO BOND	2,530,968.22
679	ALLOCATION TO JEFFERSON COUNTY ESD	446,295.62
681	ALLOCATION TO HIGH DESERT ESD	270.31
682	ALLOCATION TO SD 509J-GO BONDS (WS)	.00
683	ALLOCATION TO SCHOOL DIST.NO.2J REDMOND	14,059.61
685	ALLOCATION TO SCHOOL DIST.NO.4 CULVER	3,574,486.72
686	ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S	.00
687	ALLOCATION TO SD 4 CULVER-2014 GO BOND	838,785.04
688	ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD	592,118.10
689	ALLOCATION TO BLACK BUTTE SD - BOND 2023	122,387.57
690	ALLOCATION TO SCHOOL DIST.NO.41 BLACK B	324,464.15
695	ALLOCATION TO SCHOOL DIST. NO. 509J	5,959,750.51
696	ALLOCATION TO SD 509J-GO BONDS (IN TOWN)	.00
698	ALLOCATION TO CROOKED RIVER RANCH RD DI	666,376.41
699	ALLOCATION TO INTEREST	(297,916.77)
700	ALLOCATION TO JUNIPER BUTTE RD	5,641.45
701	ALLOCATION TO DRUG HOLDING FUND	356.00
702	ALLOCATION TO FORFEITED/SEIZED	1,277.59
703	ALLOCATION TO JC SHOP WITH A COP	3,489.76
704	ALLOCATION TO CORRECTION SECURITY TRUST	.00
705	ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION	.00
706	ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST.	58,381.08
710	ALLOCATION TO MH PARK OMBUDSMAN PROGRAM	.00
711	ALLOCATION TO LAKE CHINOOK F&R-2014 GO BOND	11,935.62
713	ALLOCATION TO MAC RECREATION DIST BOND	753,658.16
714	ALLOCATION TO MAC-POOL LEVY B &I	104,240.07
716	ALLOCATION TO MAC RECREATION DIST LO LEVY	105,576.90
723	ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW	6,368.75
724	ALLOCATION TO JC FIRE & EMS	1.49
725	ALLOCATION TO JC FIRE & EMS VEHICLE REPLAC	1,196,470.80
727	ALLOCATION TO SCHOOL DIST NO 2J BOND 93	.00
728	ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND	9,562.71
729	ALLOCATION TO SD 509J BOND 93 LEVY	719.13
730	ALLOCATION TO 509J BOND AFTER URBAN RENEWAL	.00
731	ALLOCATION TO COURT FACILITIES SECURITY	70,590.78
732	ALLOCATION TO LAKE CHINOOK F&R AUDIT	146.57
733	ALLOCATION TO LAKE CHINOOK FIRE & RESCUE	152,612.94
734	ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES.	21,638.79
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	462,338.41
738	ALLOCATION TO FAIR COURT	13,123.66
739	ALLOCATION TO LAKE CHINOOK FIRE - GRANT FUND	181,095.00
740	ALLOCATION TO DESCHUTES CO 911 LOCAL OPTION	(26,621.95)
741	ALLOCATION TO INMATE COMMISSARY FUND	239,312.78
743	ALLOCATION TO DESCHUTES CO 911 SD	27,017.03

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	.50
752	ALLOCATION TO SISTERS CS RFPD-2007	17,303.16
755	ALLOCATION TO CAMP SHERMAN DUMP	64,658.98
757	ALLOCATION TO REDMOND FIRE & RESCUE	.00
758	ALLOCATION TO REDMOND FIRE & RESCUE LO LEVY	.00
761	ALLOCATION TO CS ROAD DISTRICT #18	46,901.77
762	ALLOCATION TO CS RD DIST #18 BONDS	96,339.10
764	ALLOCATION TO PEER COURT	405.00
772	ALLOCATION TO LIBRARY DISTRICT	545,871.21
773	ALLOCATION TO JC LIBRARY COMINGORE DONATIONS	599,952.72
778	ALLOCATION TO HURD CITY OF MADRAS	3,388.13
781	ALLOCATION TO JC DISABILITY ADV COMMITTEE	205.15
782	ALLOCATION TO JC LIBRARY-BETH CROW TRUST	138,436.99
783	ALLOCATION TO JC LIBRARY RESEARCH CENTER	41,410.07
784	ALLOCATION TO JC LIBRARY COMINGORE	126.62
785	ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT	10,187.41
786	ALLOCATION TO SD 41 PERS DEBT FUND	176,441.46
787	ALLOCATION TO SD #41 STUDENT BODY	(2.49)
788	ALLOCATION TO UR CITY OF MADRAS	7,619.00
790	ALLOCATION TO JEFFERSON COUNTY ROAD AGENCY	2,208.30
793	ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT	594,260.19
794	ALLOCATION TO CULTURAL TRUST FUND	687.38
795	ALLOCATION TO METOLIUS SDC'S	204,245.71
796	ALLOCATION TO CRR RFPD BUILDING BOND	26,805.33
798	ALLOCATION TO CULVER URBAN RENEWAL	687,188.10
	TOTAL ALLOCATIONS TO OTHER FUNDS	80,023,007.17
	ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500	(80,022,998.70)
	ZERO PROOF IF ALLOCATIONS BALANCE	8.47

TAX COLLECTION ANALYSIS

Current Year as of 2/12/2024

Taxes	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Tax per Certified Roll	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	39,801,231
Actual Tax Collections	22,403,111	22,895,352	24,303,643	25,426,660	26,105,908	27,570,969	29,160,984	31,358,190	32,475,060	34,122,615	35,762,981
Percent Uncollected per the Certified Roll	-6.1%	-5.9%	-5.3%	-4.7%	-5.2%	-5.3%	-5.3%	-5.1%	-5.1%	-5.7%	-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	-3.1%	-2.9%	-2.3%	-1.7%	-2.2%	-2.3%	-2.3%	-2.1%	-2.1%	-2.7%	-7.1%
Prior Year Tax Roll Collections by year	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	912,464.68	740,972.36	759,722.41

GENERAL FUND	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%
	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	FY 2023-24
Certified Roll (AV Balance Line 39 SAL)	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	8,294,793
Assessors Projection (Guesstimate December PY)	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**	**7,293,515**
Less 6% or 7% (see above)	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	6,855,904
County Budget	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	7,293,515
Actual Tax Collections	4,763,083	4,975,163	5,291,800	5,575,121	5,699,070	5,956,421	6,273,781	6,707,451	6,936,542	7,140,593	7,540,741
Difference between Certified Roll and actual collections	298,703	310,273	297,255	180,130	240,892	270,206	268,895	267,463	251,520	263,112	754,052
Percent Uncollected per the Certified Roll	-6.3%	-6.2%	-5.6%	-3.2%	-4.2%	-4.5%	-4.3%	-4.0%	-3.6%	-3.7%	-10.0%
Percent of Assessor Projection to Actual Collections	**-4.7%**	**-3.6%**	**-2.3%**	**-2.7%**	**-3.9%**	**-2.6%**	**-1.5%**	**0.3%**	**-2.7%**	**2.6%**	**3.4%**
Percent of Budget to Estimated to be Collected	2.2%	2.5%	4.0%	3.5%	0.4%	1.9%	4.7%	6.7%	3.6%	3.9%	3.4%

JAIL LEVY	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 7%	less 7%	less 7%
	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	FY 2023-24
Certified Roll	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	3,771,926
Assessors Projection	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**	**3,245,436**
Less 6% or 7% (see above)	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	3,018,255
County Budget	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	3,176,267
Actual Tax Collections	1,129,826	1,466,244	1,596,100	1,708,547	1,803,369	1,927,075	2,280,310	2,451,833	2,546,699	3,192,119	3,192,119
Difference between Certified Roll and actual collections	73,199	91,441	89,658	92,640	104,434	113,649	132,718	139,143	136,099	176,980	579,807
Percent Uncollected per the Certified Roll	-6.5%	-6.2%	-5.6%	-5.4%	-5.8%	-5.9%	-5.8%	-5.7%	-5.3%	-5.5%	-18.2%
Percent of Assessor Projection to Actual Collections	**-5.9%**	**-8.4%**	**-1.9%**	**-2.8%**	**-4.5%**	**-2.6%**	**-4.0%**	**-1.3%**	**-4.4%**	**0.5%**	**-1.6%**
Percent of Budget to Actual Collections	2.3%	-2.6%	4.4%	3.4%	-1.1%	3.6%	3.0%	5.0%	2.8%	0.5%	0.5%

CAFFA Grant Proceeds	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	6/30/2024
Actual	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Budget	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME? #NAME?	#NAME?	#NAME?	#NAME?