

Jefferson County

Monthly Treasurer Report July 2023

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Report Prepared By:

Kate Knop

Treasurer

66 SE D Street, Suite E

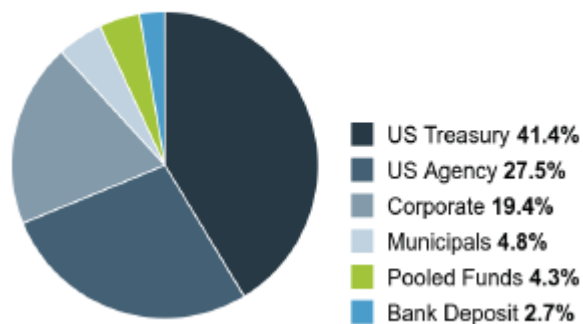
Madras, OR 97741

Kknop@jeffco.net

P: 541-325-5014

This period's total portfolio balance decreased by <\$1,783,387.06>. The total portfolio is primarily in the US Treasury (41.4%).

Allocation by Asset Class



PERFORMANCE

(\$2,007,618.00)

Current Portfolio Unrealized LOSS

0.12%

Umpqua Bank Interest Rate

4.30%

LGIP Interest Rate (pool)

2.48%

GPA Core Portfolio Yield Rate

INTEREST

SPREAD

\$120,993.40

(\$35,129.79 or 29.03% less than the prior month.)



ACCOUNT BALANCE

Total Original Cost	\$ 60,449,118.63
Cost Accrued Interest	250,591.36
Total Combined Cash Basis Funds GPA	<u>\$60,699,709.99</u>

Cash Combined Balance of General Ledger	\$ 60,174,032.74
The variance between GL and GPA Totals Report	<u>\$ 525,677.25</u>

Variance is attributed to "Deposits in Transit" in the general account that amount to \$285,904.33 and ZBA balances that total \$811,581.58 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 a maturity of FMMIE MAE for \$1,000,000 and there were no purchases.

Monthly Investment Report Jefferson County

July 31, 2023

Total Aggregate Portfolio

Month End Commentary - July 2023

Interest rates remained stable in July as investors weighed continued progress on inflation against an improving economic backdrop and what it all will mean for the Federal Reserve in coming months. Stocks, as measured by the S&P 500, continued their strong performance advancing by 3.1% while corporate and agency credit spreads declined on continued economic optimism and solid earnings reports.

Inflation surprised to the downside with CPI advancing 0.2% for the month, dragging down the year-over-year increase to 3.0%. The much followed “super-core” measure had another positive showing coming in flat on the month. The continued progress on inflation is even more surprising given the improvement in the growth backdrop and still solid labor markets. GDP for the second quarter came in at 2.4%, ahead of the Bloomberg consensus forecast of 1.8%, with solid underlying details that showed a cooling in consumer spending offset by strength in nonresidential fixed investment and early signs of bottoming in the housing sector. Final sales to domestic purchasers, which strip out trade and inventory noise, came in at 2.3%, which is closer to the 2.1% average over the past 20 years. These developments are a welcome sign for those looking for trends to revert toward normal levels after several wild years with the pandemic and stimulus efforts.

The Federal Reserve hiked rates again in July bringing the federal funds rate up to a 5.25%-5.50% range. While the move was expected by markets, given fed talk leading up to the meeting, it comes as somewhat of a surprise as all measures of inflation since the June meeting came in at or below expectations and better than the Fed’s own forecasts. It is clear the scars of the 1970’s and 1980’s remain visible in the halls of the Eccles building. Markets are on the fence as to whether the Fed will hike again or if this hiking campaign is over. We will digest multiple key reports ahead of the September 20th meeting. If progress on inflation continues as expected, we believe the Fed will pause again and be data dependent with their outlook.

Yields remain attractive and near their peak levels for this current cycle. With progress on inflation continuing, we favor locking in these yields and keeping duration near targeted levels. After a strong rally and muted issuance, we are neutral on the corporate market while agency spreads continue to look attractive leading us to favor adding in this space.

Treasury Curve Total Returns Last 12 Months

Treasuries	Total Return
3 month bill	3.95%
1 year note	2.23%
2 year note	-0.74%
3 year note	-1.47%
5 year note	-3.89%

Treasury Benchmark Total Returns In Month

Benchmark	Period Return	YTM	Duration (Years)
ICE BAML 90 Day Bill	0.40%	5.40%	0.23
ICE BAML 0-1 Year Treasury	0.44%	5.42%	0.5
ICE BAML 0-3 Year Treasury	0.39%	5.13%	1.36
ICE BAML 0-5 Year Treasury	0.34%	4.90%	2.06

Changes In The Treasury Market (Absolute Yield Levels)

Treasuries	07/31/2022	05/31/2023	06/30/2023	07/31/2023	1 Month Change	12 Month Change
3 month bill	2.32%	5.39%	5.28%	5.40%	0.12%	3.08%
6 month bill	2.84%	5.42%	5.41%	5.45%	0.04%	2.61%
2 year note	2.88%	4.40%	4.90%	4.88%	-0.02%	1.99%
3 year note	2.81%	4.05%	4.53%	4.53%	0.00%	1.72%
5 year note	2.68%	3.76%	4.16%	4.18%	0.02%	1.50%
10 year note	2.65%	3.64%	3.84%	3.96%	0.12%	1.31%

Compliance Report

Jefferson County | Total Aggregate Portfolio



July 31, 2023

Category	Policy Limit	Actual Value*	Status
Policy Diversification Constraint			
US Treasury Obligations Maximum % of Holdings	100.000	41.407	Compliant
US Agency Callable Securities Maximum % of Total Portfolio	25.000	0.000	Compliant
US Agency FFCB Issuer Concentration	35.000	0.000	Compliant
US Agency FHLB Issuer Concentration	35.000	15.896	Compliant
US Agency FHLMC Issuer Concentration	35.000	5.511	Compliant
US Agency FNMA Issuer Concentration	35.000	6.036	Compliant
US Agency Obligations - All Other Issuers Combined	35.000	0.000	Compliant
US Agency Obligations Issuer Concentration	35.000	15.896	Compliant
US Agency Obligations Maximum % of Holdings	100.000	27.444	Compliant
Municipal Bonds Issuer Concentration	5.000	1.740	Compliant
Municipal Bonds Maximum % of Holdings	25.000	4.820	Compliant
Municipal Bonds Outside OR, CA, ID, WA	0.000	0.000	Compliant
Corporate Notes & Commercial Paper Maximum % of Holdings	35.000	19.332	Compliant
Corporate Notes & Commercial Paper Single Issuer %	5.000	3.361	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	2,534,865.080	Compliant
Bank Time Deposits/Savings Accounts Issuer Concentration	10.000	2.429	Compliant
Bank Time Deposits/Savings Accounts Maximum % of Holdings	20.000	2.670	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



July 31, 2023

Category

Policy Maturity Structure Constraint	Policy Limit	Actual %	Status
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	8.699	Compliant
Maturity Constraints Under 1 year Minimum % of Total Portfolio	25.000	33.424	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	4.973	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	1.967	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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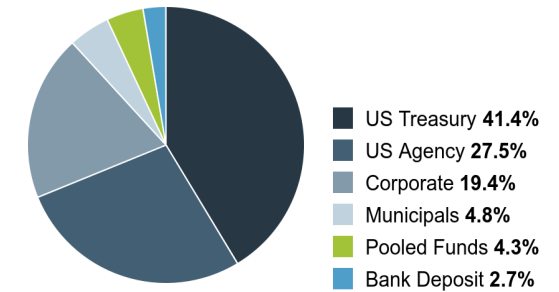
Summary Overview

Jefferson County | Total Aggregate Portfolio

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	4,099,251.27
Investments	54,735,882.10
Book Yield	2.48%
Market Yield	4.91%
Effective Duration	1.79
Years to Maturity	1.97
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	57,000,000.00	56,492,908.74	56,349,867.36	54,485,290.74	(2,007,618.00)	250,591.36	2.47%	1.92	2.06	ICE BofA 0-5 Year US Treasury Index
JEFF-Liquidity	4,099,251.27	4,099,251.27	4,099,251.27	4,099,251.27	0.00	0.00	2.70%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	61,099,251.27	60,592,160.01	60,449,118.63	58,584,542.01	(2,007,618.00)	250,591.36	2.48%	1.79	0.47	

Portfolio Activity

Jefferson County | Total Aggregate Portfolio



July 31, 2023

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	61,702,272.65	61,702,272.65
Maturities/Calls	(1,000,000.00)	(1,000,000.00)
Purchases	0.00	0.00
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(133,254.42)	(133,254.42)
Amortization/Accretion	23,141.78	23,141.78
Realized Gain (Loss)	0.00	0.00
Ending Book Value	60,592,160.01	60,592,160.01

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	59,592,997.03	59,592,997.03
Maturities/Calls	(1,000,000.00)	(1,000,000.00)
Purchases	0.00	0.00
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(133,254.42)	(133,254.42)
Amortization/Accretion	23,141.78	23,141.78
Change in Net Unrealized Gain (Loss)	101,657.63	101,657.63
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	58,584,542.01	58,584,542.01

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

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

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

Return Management-Income Detail

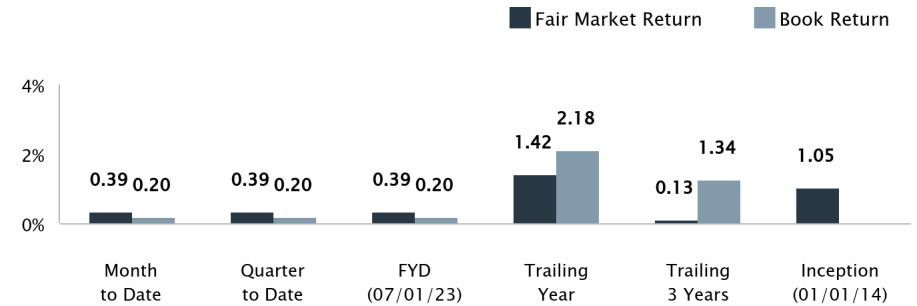
Jefferson County | Total Aggregate Portfolio

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Amortization/Accretion	23,141.78	23,141.78
Interest Earned	101,643.29	101,643.29
Realized Gain (Loss)	0.00	0.00
Book Income	124,785.07	124,785.07
Average Portfolio Balance	58,944,309.09	58,944,309.09
Book Return for Period	0.20%	0.20%

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	78,515.85	78,515.85
Amortization/Accretion	23,141.78	23,141.78
Interest Earned	101,643.29	101,643.29
Fair Market Earned Income	203,300.91	203,300.91
Average Portfolio Balance	58,944,309.09	58,944,309.09
Fair Market Return for Period	0.39%	0.39%

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Accrued Interest	276,015.00	276,015.00
Coupons Paid	127,066.93	127,066.93
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	250,591.36	250,591.36
Interest Earned	101,643.29	101,643.29

Notation: Book and Fair Market Returns are not annualized

Security Type Distribution

Jefferson County | Total Aggregate Portfolio

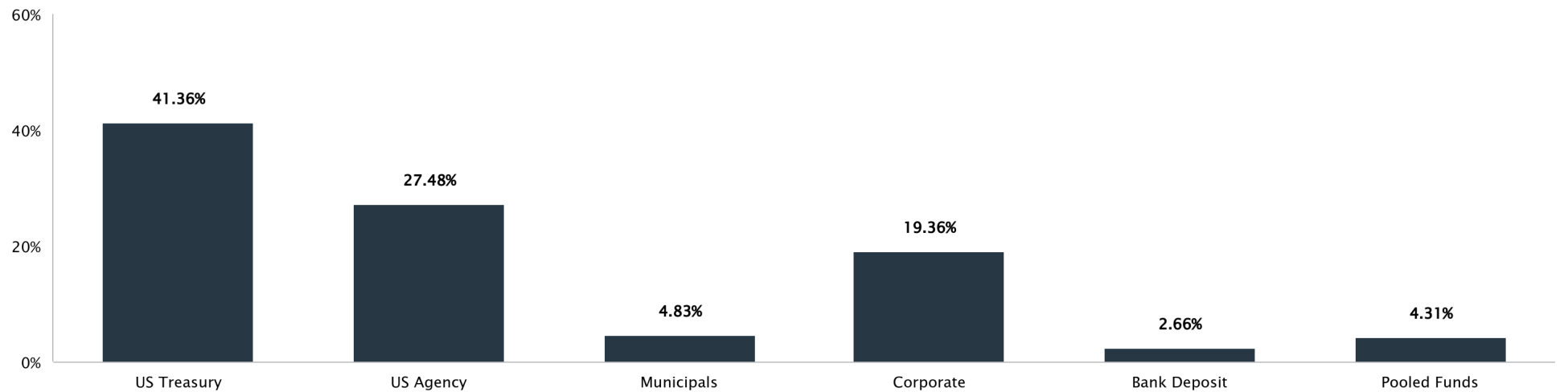


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Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	25,750,000.00	1.41%	24,336,525.01	41.36%
US Agency	16,500,000.00	3.03%	16,166,521.68	27.48%
Municipals	3,000,000.00	4.20%	2,843,145.72	4.83%
Corporate	11,750,000.00	3.48%	11,389,689.68	19.36%
Bank Deposit	1,564,386.19	0.11%	1,564,386.19	2.66%
Pooled Funds	2,534,865.08	4.30%	2,534,865.08	4.31%
Total	61,099,251.27	2.48%	58,835,133.37	100.00%

Security Type Distribution



Risk Management-Credit/Issuer

Jefferson County | Total Aggregate Portfolio

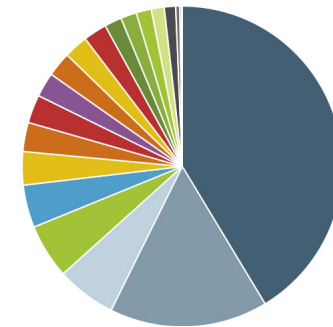


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Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	4,315,785.25	7.34
A-	3,128,918.60	5.32
A-1+	2,476,679.10	4.21
AA	2,613,020.36	4.44
AA+	40,158,106.11	68.26
AA-	769,974.46	1.31
AAA	1,273,398.22	2.16
NA	4,099,251.27	6.97
Moody's		
A1	9,162,294.20	15.57
Aa1	1,816,328.50	3.09
Aa3	769,974.46	1.31
Aaa	40,510,605.83	68.85
NA	4,099,251.27	6.97
P-1	2,476,679.10	4.21
Fitch		
AA+	1,273,398.22	2.16
AA-	9,162,294.20	15.57
AAA	38,026,367.59	64.63
F1+	2,476,679.10	4.21
NA	7,896,394.25	13.42
Total	58,835,133.37	100.00

Issuer Concentration



- United States 41.4%
- Federal Home Loan Banks 16.0%
- Federal National Mortgage Association 6.0%
- Federal Home Loan Mortgage Corporation 5.5%
- Oregon Short Term Fund 4.3%
- The Toronto-Dominion Bank 3.4%
- Amazon.com, Inc. 2.9%
- JPMorgan Chase & Co. 2.8%
- Apple Inc. 2.5%
- Bank of America Corporation 2.5%
- COLUMBIA BANK DEPOSIT 2.4%
- Royal Bank of Canada 2.4%
- San Francisco City & County of 1.7%
- The Bank of New York Mellon Corporation 1.6%
- San Bernardino Community College District 1.5%
- Colgate-Palmolive Company 1.3%
- San Ramon Valley Unified School District 1.1%
- State of Oregon 0.4%
- US BANK DEPOSIT - INMATE 0.2%
- US BANK DEPOSIT- PAYROLL 0.0%
- Other 0.0%

Risk Management-Maturity/Duration

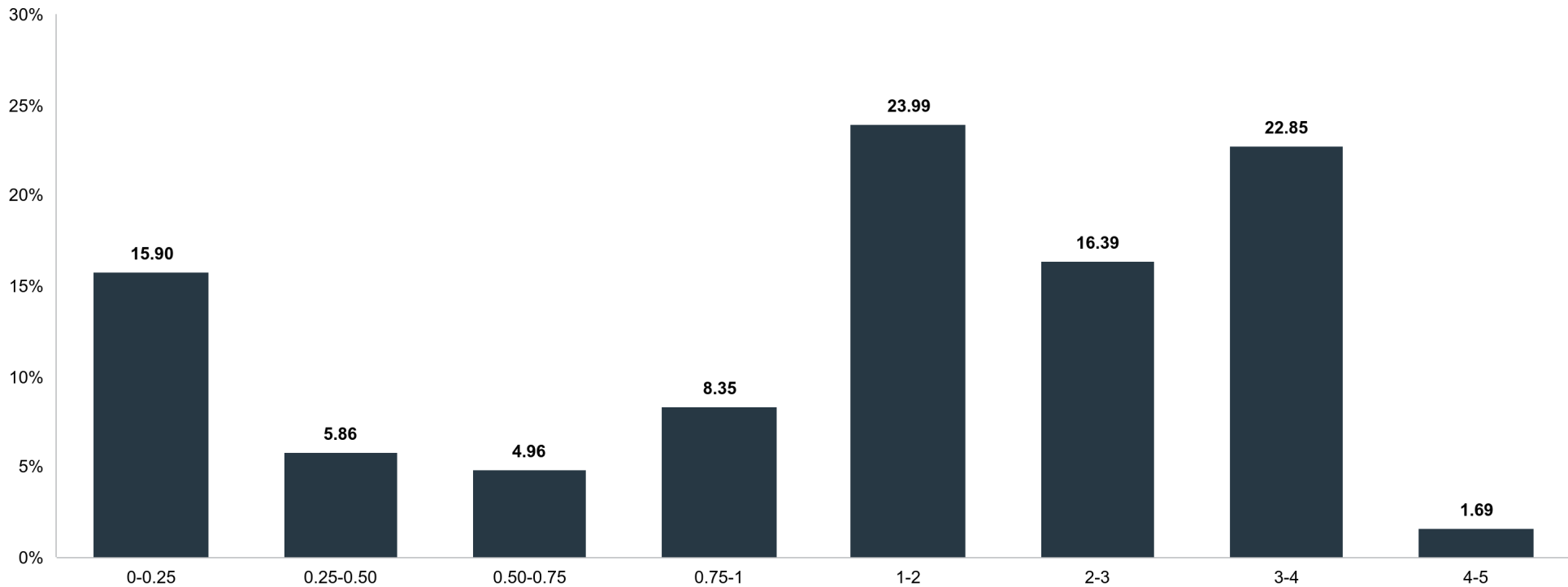
Jefferson County | Total Aggregate Portfolio



July 31, 2023

1.79 Yrs	Effective Duration	1.97 Yrs	Years to Maturity	720	Days to Maturity
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Distribution by Effective Duration



Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

July 31, 2023

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
JEFF_COL_D EP	1,422,917.35	COLUMBIA BANK DEPOSIT	0.120%	07/31/2023		1,422,917.35	0.00	1,422,917.35	0.12%	0.12%	2.42	0.01	0.01	NA NA NA
OSTF_LGIP	2,534,865.08	OREGON SHORT TERM FUND	4.300%	07/31/2023		2,534,865.08	0.00	2,534,865.08	4.30%	4.30%	4.31	0.01	0.01	NA NA NA
JEFF_PETTY	210.00	PETTY CASH	0.010%	07/31/2023		210.00	0.00	210.00	0.01%	0.01%	0.00	0.01	0.01	NA NA NA
JEFF_USB_D EP_INMATE	121,258.84	US BANK DEPOSIT - INMATE	0.010%	07/31/2023		121,258.84	0.00	121,258.84	0.01%	0.01%	0.21	0.01	0.01	NA NA NA
JEFF_USB_D EP_PAYROLL	20,000.00	US BANK DEPOSIT-PAYROLL	0.010%	07/31/2023		20,000.00	0.00	20,000.00	0.01%	0.01%	0.03	0.01	0.01	NA NA NA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		996,818.92	1,090.28	997,909.20	0.28%	5.24%	1.70	0.07	0.06	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,740,588.52	1,737.85	1,742,326.36	0.25%	5.51%	2.96	0.11	0.10	AA+ Aaa AAA
313384MQ9	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000%	10/06/2023		2,476,679.10	0.00	2,476,679.10	4.67%	5.13%	4.21	0.18	0.18	A-1+ P-1 F1+
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		246,362.50	218.50	246,581.00	0.41%	5.53%	0.42	0.29	0.28	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,721,355.76	777.78	1,722,133.53	0.26%	5.42%	2.93	0.33	0.32	AA+ Aaa AAA
3137EAF2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		491,358.60	197.92	491,556.51	0.22%	5.40%	0.84	0.34	0.34	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		976,875.00	57.74	976,932.74	0.18%	5.31%	1.66	0.46	0.45	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		972,109.38	576.66	972,686.04	0.19%	5.42%	1.65	0.54	0.53	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		968,984.38	944.29	969,928.67	0.28%	5.36%	1.65	0.62	0.61	AA+ Aaa AAA

Holdings by Maturity & Ratings



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Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		965,507.81	1,106.56	966,614.37	0.41%	5.41%	1.64	0.71	0.69	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		960,429.69	529.89	960,959.58	0.32%	5.43%	1.63	0.79	0.77	AA+ Aaa AAA
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		973,507.30	3,606.94	977,114.24	0.48%	5.83%	1.66	0.87	0.83	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		1,991,757.08	12,729.17	2,004,486.25	4.58%	5.36%	3.41	0.87	0.84	AA+ Aaa AAA
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		965,000.00	47.55	965,047.55	0.33%	5.39%	1.64	1.00	0.97	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		956,953.12	5,230.98	962,184.10	0.39%	5.39%	1.64	1.08	1.05	AA+ Aaa AAA
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		1,989,556.72	37,375.00	2,026,931.72	4.43%	5.36%	3.45	1.12	1.05	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		957,148.44	5,040.98	962,189.42	0.40%	5.34%	1.64	1.17	1.13	AA+ Aaa AAA
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,415,976.57	2,384.51	1,418,361.08	0.85%	5.30%	2.41	1.29	1.25	AA+ Aaa AAA
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,418,378.91	56.05	1,418,434.96	0.91%	5.19%	2.41	1.50	1.45	AA+ Aaa AAA
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,896,093.76	13,220.11	1,909,313.87	4.07%	5.12%	3.25	1.62	1.56	AA+ Aaa AAA
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	938,690.02	4,311.11	943,001.13	2.23%	5.36%	1.60	1.73	1.66	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		917,773.44	423.50	918,196.94	1.00%	5.00%	1.56	1.83	1.78	AA+ Aaa AAA
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		721,962.89	2,768.95	724,731.85	3.13%	4.99%	1.23	1.87	1.79	AA+ Aaa AAA

Holdings by Maturity & Ratings



July 31, 2023

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
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		912,460.94	6.79	912,467.73	1.02%	4.90%	1.55	2.00	1.95	AA+ Aaa AAA
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		907,773.44	840.16	908,613.60	1.03%	4.78%	1.54	2.17	2.11	AA+ Aaa AAA
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,814,897.20	2,333.33	1,817,230.53	3.99%	4.86%	3.09	2.27	2.20	AA+ Aaa AAA
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		904,648.44	635.25	905,283.69	1.08%	4.74%	1.54	2.33	2.27	AA+ Aaa AAA
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		900,234.38	2,092.39	902,326.77	1.11%	4.64%	1.53	2.58	2.51	AA+ Aaa AAA
3130AUU36	1,000,000.00	FEDERAL HOME LOAN BANKS	4.125%	03/13/2026		981,803.86	19,822.92	1,001,626.78	3.71%	4.87%	1.70	2.62	2.40	AA+ Aaa AAA
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	943,152.07	7,685.83	950,837.90	1.54%	6.25%	1.62	2.62	1.54	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		902,070.31	1,895.38	903,965.69	1.13%	4.58%	1.54	2.75	2.66	AA+ Aaa AAA
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		902,148.44	760.87	902,909.31	1.14%	4.49%	1.53	2.91	2.82	AA+ Aaa AAA
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	986,738.94	1,206.75	987,945.69	5.05%	5.54%	1.68	2.97	1.85	A- A1 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		670,440.00	3,877.50	674,317.50	4.37%	4.88%	1.15	3.00	2.87	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		893,359.38	3,138.59	896,497.97	1.15%	4.49%	1.52	3.08	2.98	AA+ Aaa AAA
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		900,390.62	2,843.07	903,233.69	1.16%	4.45%	1.54	3.25	3.12	AA+ Aaa AAA
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		673,294.87	1,041.67	674,336.53	4.15%	4.54%	1.15	3.39	3.25	AA+ Aaa AAA

Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

July 31, 2023

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		901,392.60	569.44	901,962.04	2.62%	5.19%	1.53	3.48	3.28	A A1 AA-
46647PBA3	750,000.00	JPMORGAN CHASE & CO	3.960%	01/29/2027	01/29/2026	724,078.61	165.00	724,243.61	4.58%	5.46%	1.23	3.50	2.33	A- A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	952,827.09	9,900.00	962,727.09	3.47%	4.70%	1.64	3.70	3.36	AA A1 AA-
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	954,831.51	7,111.11	961,942.62	3.69%	4.51%	1.63	3.78	3.40	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		698,042.84	2,734.38	700,777.22	3.21%	4.60%	1.19	3.86	3.59	AA+ Aaa AAA
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,019,470.00	7,347.22	1,026,817.22	4.77%	5.19%	1.75	3.87	3.42	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		887,380.00	8,050.00	895,430.00	4.47%	4.73%	1.52	4.00	3.76	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		955,625.00	13,077.45	968,702.45	3.31%	4.32%	1.65	4.08	3.73	AA+ Aaa AAA
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		1,986,093.76	20,849.18	2,006,942.94	3.66%	4.30%	3.41	4.25	3.82	AA+ Aaa AAA
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	749,175.76	5,687.50	754,863.26	4.32%	4.58%	1.28	4.34	3.79	AA A1 AA-
89115A2M3	1,000,000.00	TORONTO-DOMINION BANK	5.156%	01/10/2028		995,468.56	3,007.67	998,476.23	5.23%	5.27%	1.70	4.45	3.91	A A1 AA-
78016FZW7	500,000.00	ROYAL BANK OF CANADA	4.900%	01/12/2028		493,938.54	1,293.06	495,231.60	4.85%	5.21%	0.84	4.45	3.93	A A1 AA-
194162AR4	750,000.00	COLGATE-PALMOLIVE CO	4.600%	03/01/2028	02/01/2028	755,599.46	14,375.00	769,974.46	3.68%	4.42%	1.31	4.59	3.94	AA- Aa3 NA
3130ATS57	500,000.00	FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		501,715.44	8,812.50	510,527.94	3.97%	4.42%	0.87	4.61	4.05	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
037833ET3	500,000.00	APPLE INC	4.000%	05/10/2028	04/10/2028	490,978.40	4,500.00	495,478.40	3.98%	4.42%	0.84	4.78	4.18	AA+ Aaa NA
06051GGR4	500,000.00	BANK OF AMERICA CORP	3.593%	07/21/2028	07/21/2027	465,392.37	499.03	465,891.40	5.02%	5.56%	0.79	4.97	3.62	A- A1 AA-
Total	61,099,251.27		2.038%			58,584,542.01	250,591.36	58,835,133.37	2.48%	4.91%	100.00	1.97	1.79	

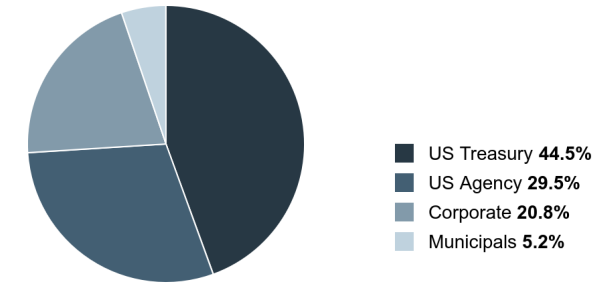
Summary Overview

Jefferson County | Investment Core

Portfolio Characteristics

Metric	Value
Investments	54,735,882.10
Book Yield	2.47%
Market Yield	5.07%
Effective Duration	1.92
Years to Maturity	2.12
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	57,000,000.00	56,492,908.74	56,349,867.36	54,485,290.74	(2,007,618.00)	250,591.36	2.47%	1.92	2.06	ICE BofA 0-5 Year US Treasury Index
Total	57,000,000.00	56,492,908.74	56,349,867.36	54,485,290.74	(2,007,618.00)	250,591.36	2.47%	1.92	2.06	

Portfolio Activity

Jefferson County | Investment Core



July 31, 2023

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	57,469,766.96	57,469,766.96
Maturities/Calls	(1,000,000.00)	(1,000,000.00)
Purchases	0.00	0.00
Sales	0.00	0.00
Change in Cash, Payables, Receivables	0.00	0.00
Amortization/Accretion	23,141.78	23,141.78
Realized Gain (Loss)	0.00	0.00
Ending Book Value	56,492,908.74	56,492,908.74

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	55,360,491.34	55,360,491.34
Maturities/Calls	(1,000,000.00)	(1,000,000.00)
Purchases	0.00	0.00
Sales	0.00	0.00
Change in Cash, Payables, Receivables	0.00	0.00
Amortization/Accretion	23,141.78	23,141.78
Change in Net Unrealized Gain (Loss)	101,657.63	101,657.63
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	54,485,290.74	54,485,290.74

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

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

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

Return Management-Income Detail

Jefferson County | Investment Core



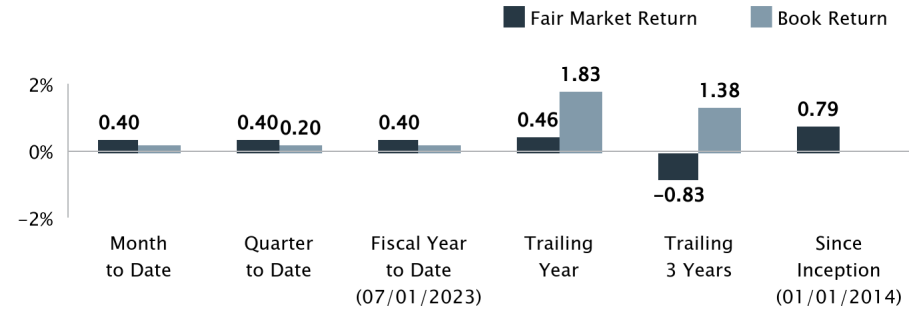
July 31, 2023

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Amortization/Accretion	23,141.78	23,141.78
Interest Earned	93,011.36	93,011.36
Realized Gain (Loss)	0.00	0.00
Book Income	116,153.14	116,153.14
Average Portfolio Balance	54,716,101.93	54,716,101.93
Book Return for Period	0.20%	0.20%

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	101,657.63	101,657.63
Amortization/Accretion	23,141.78	23,141.78
Interest Earned	93,011.36	93,011.36
Fair Market Earned Income	194,668.98	194,668.98
Average Portfolio Balance	54,716,101.93	54,716,101.93
Fair Market Return for Period	0.40%	0.40%

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Accrued Interest	276,015.00	276,015.00
Coupons Paid	118,435.00	118,435.00
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	250,591.36	250,591.36
Interest Earned	93,011.36	93,011.36

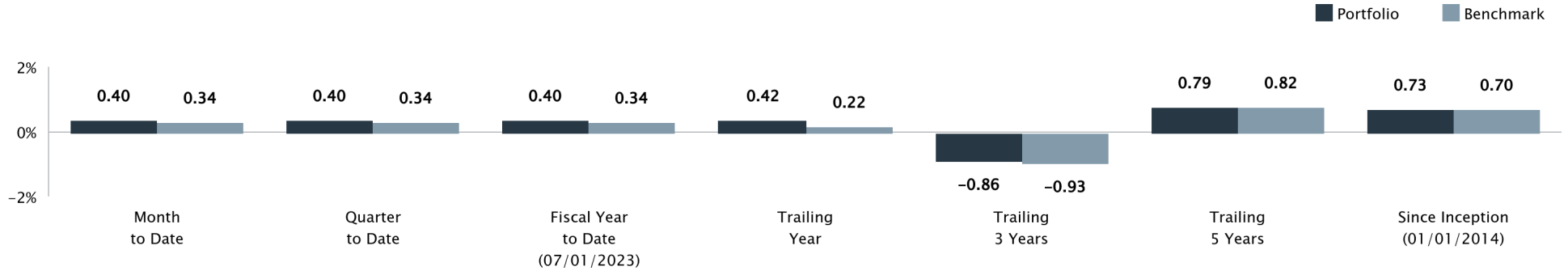
Notation: Book and Fair Market Returns are not annualized

Return Management-Performance

Jefferson County | Investment Core

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)	0.400%	0.400%	0.400%	0.419%	(0.860%)	0.786%	0.726%
Return (Gross of Fees)	0.404%	0.404%	0.404%	0.457%	(0.825%)	0.824%	0.786%
ICE BofA 0-5 Year US Treasury Index	0.336%	0.336%	0.336%	0.220%	(0.932%)	0.825%	0.700%

Risk Management-Relative to Benchmark

Jefferson County | Investment Core

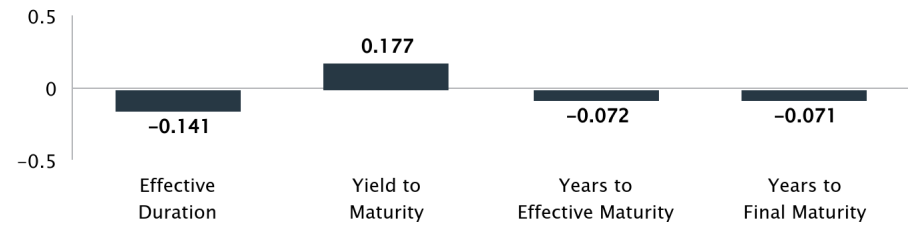


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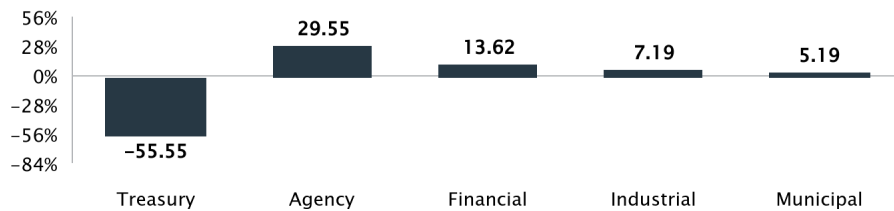
Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	1.92	2.06	(0.14)
Yield to Maturity	5.07	4.89	0.18
Years to Effective Maturity	2.12	2.19	(0.07)
Years to Final Maturity	2.12	2.19	(0.07)
Avg Credit Rating	AA+	AAA	---

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

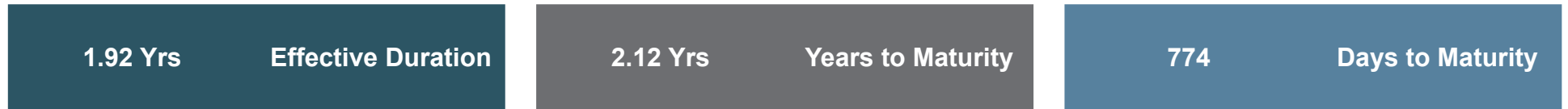
Market Sector	Portfolio	Benchmark	Difference
Treasury	44.45	100.00	(55.55)
Agency	29.55	0.00	29.55
Financial	13.62	0.00	13.62
Industrial	7.19	0.00	7.19
Municipal	5.19	0.00	5.19

Risk Management-Maturity/Duration

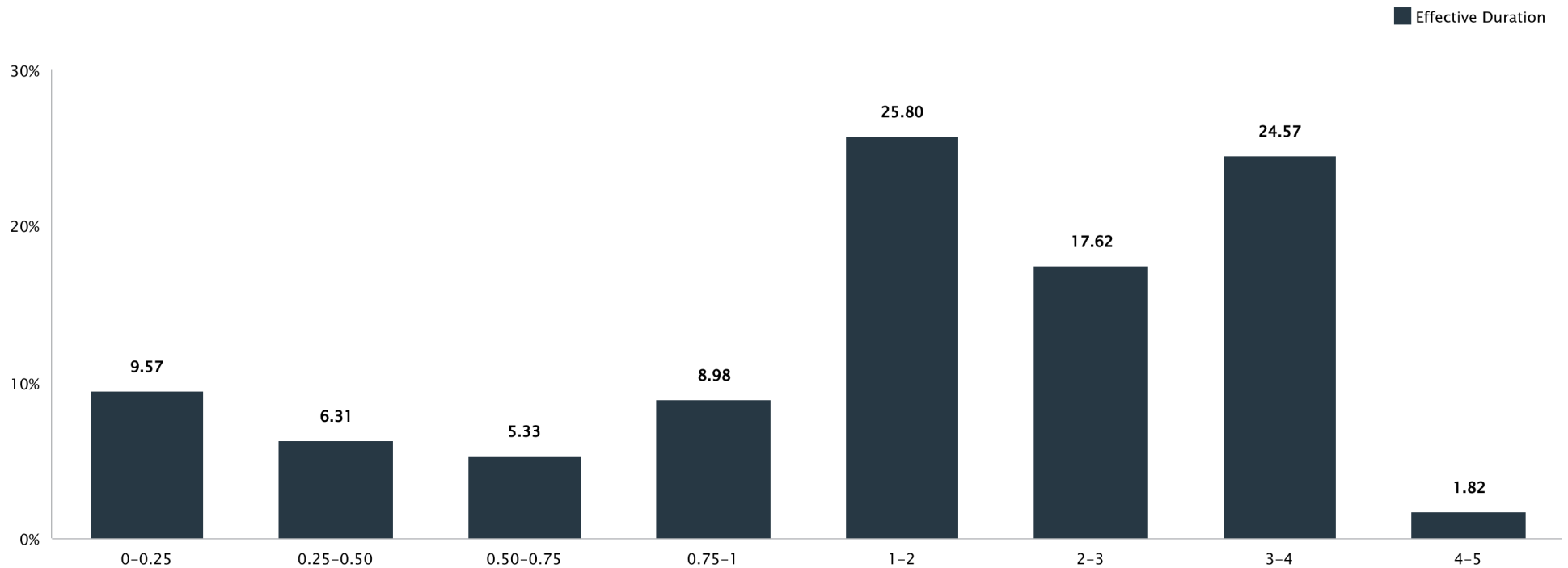
Jefferson County | Investment Core



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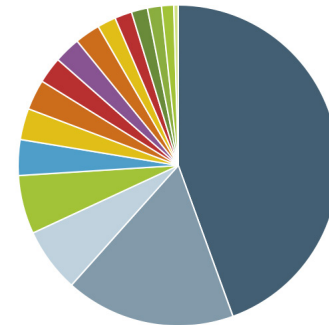
Distribution by Effective Duration



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	4,315,785.25	7.88
A-	3,128,918.60	5.72
A-1+	2,476,679.10	4.52
AA	2,613,020.36	4.77
AA+	40,158,106.11	73.37
AA-	769,974.46	1.41
AAA	1,273,398.22	2.33
Moody's		
A1	9,162,294.20	16.74
Aa1	1,816,328.50	3.32
Aa3	769,974.46	1.41
Aaa	40,510,605.83	74.01
P-1	2,476,679.10	4.52
Fitch		
AA+	1,273,398.22	2.33
AA-	9,162,294.20	16.74
AAA	38,026,367.59	69.47
F1+	2,476,679.10	4.52
NA	3,797,142.98	6.94
Total	54,735,882.10	100.00

Issuer Concentration



- United States 44.5%
- Federal Home Loan Banks 17.2%
- Federal National Mortgage Association 6.5%
- Federal Home Loan Mortgage Corporation 5.9%
- The Toronto-Dominion Bank 3.6%
- Amazon.com, Inc. 3.1%
- JPMorgan Chase & Co. 3.1%
- Apple Inc. 2.7%
- Bank of America Corporation 2.7%
- Royal Bank of Canada 2.6%
- San Francisco City & County of 1.9%
- The Bank of New York Mellon Corporation 1.7%
- San Bernardino Community College District 1.6%
- Colgate-Palmolive Company 1.4%
- San Ramon Valley Unified School District 1.2%
- State of Oregon 0.5%

Holdings by Maturity & Ratings



Jefferson County | Investment Core

July 31, 2023

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
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		996,818.92	1,090.28	997,909.20	0.28%	5.24%	1.82	0.07	0.06	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,740,588.52	1,737.85	1,742,326.36	0.25%	5.51%	3.18	0.11	0.10	AA+ Aaa AAA
313384MQ9	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000%	10/06/2023		2,476,679.10	0.00	2,476,679.10	4.67%	5.13%	4.52	0.18	0.18	A-1+ P-1 F1+
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		246,362.50	218.50	246,581.00	0.41%	5.53%	0.45	0.29	0.28	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,721,355.76	777.78	1,722,133.53	0.26%	5.42%	3.15	0.33	0.32	AA+ Aaa AAA
3137EAF2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		491,358.60	197.92	491,556.51	0.22%	5.40%	0.90	0.34	0.34	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		976,875.00	57.74	976,932.74	0.18%	5.31%	1.78	0.46	0.45	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		972,109.38	576.66	972,686.04	0.19%	5.42%	1.78	0.54	0.53	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		968,984.38	944.29	969,928.67	0.28%	5.36%	1.77	0.62	0.61	AA+ Aaa AAA
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		965,507.81	1,106.56	966,614.37	0.41%	5.41%	1.77	0.71	0.69	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		960,429.69	529.89	960,959.58	0.32%	5.43%	1.76	0.79	0.77	AA+ Aaa AAA
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		973,507.30	3,606.94	977,114.24	0.48%	5.83%	1.79	0.87	0.83	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		1,991,757.08	12,729.17	2,004,486.25	4.58%	5.36%	3.66	0.87	0.84	AA+ Aaa AAA
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		965,000.00	47.55	965,047.55	0.33%	5.39%	1.76	1.00	0.97	AA+ Aaa AAA

Holdings by Maturity & Ratings



Jefferson County | Investment Core

July 31, 2023

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
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		956,953.12	5,230.98	962,184.10	0.39%	5.39%	1.76	1.08	1.05	AA+ Aaa AAA
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		1,989,556.72	37,375.00	2,026,931.72	4.43%	5.36%	3.70	1.12	1.05	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		957,148.44	5,040.98	962,189.42	0.40%	5.34%	1.76	1.17	1.13	AA+ Aaa AAA
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,415,976.57	2,384.51	1,418,361.08	0.85%	5.30%	2.59	1.29	1.25	AA+ Aaa AAA
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,418,378.91	56.05	1,418,434.96	0.91%	5.19%	2.59	1.50	1.45	AA+ Aaa AAA
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,896,093.76	13,220.11	1,909,313.87	4.07%	5.12%	3.49	1.62	1.56	AA+ Aaa AAA
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	938,690.02	4,311.11	943,001.13	2.23%	5.36%	1.72	1.73	1.66	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		917,773.44	423.50	918,196.94	1.00%	5.00%	1.68	1.83	1.78	AA+ Aaa AAA
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		721,962.89	2,768.95	724,731.85	3.13%	4.99%	1.32	1.87	1.79	AA+ Aaa AAA
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		912,460.94	6.79	912,467.73	1.02%	4.90%	1.67	2.00	1.95	AA+ Aaa AAA
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		907,773.44	840.16	908,613.60	1.03%	4.78%	1.66	2.17	2.11	AA+ Aaa AAA
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,814,897.20	2,333.33	1,817,230.53	3.99%	4.86%	3.32	2.27	2.20	AA+ Aaa AAA
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		904,648.44	635.25	905,283.69	1.08%	4.74%	1.65	2.33	2.27	AA+ Aaa AAA
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		900,234.38	2,092.39	902,326.77	1.11%	4.64%	1.65	2.58	2.51	AA+ Aaa AAA

Holdings by Maturity & Ratings



Jefferson County | Investment Core

July 31, 2023

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		981,803.86	19,822.92	1,001,626.78	3.71%	4.87%	1.83	2.62	2.40	AA+ Aaa AAA
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	943,152.07	7,685.83	950,837.90	1.54%	6.25%	1.74	2.62	1.54	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		902,070.31	1,895.38	903,965.69	1.13%	4.58%	1.65	2.75	2.66	AA+ Aaa AAA
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		902,148.44	760.87	902,909.31	1.14%	4.49%	1.65	2.91	2.82	AA+ Aaa AAA
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	986,738.94	1,206.75	987,945.69	5.05%	5.54%	1.80	2.97	1.85	A- A1 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		670,440.00	3,877.50	674,317.50	4.37%	4.88%	1.23	3.00	2.87	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		893,359.38	3,138.59	896,497.97	1.15%	4.49%	1.64	3.08	2.98	AA+ Aaa AAA
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		900,390.62	2,843.07	903,233.69	1.16%	4.45%	1.65	3.25	3.12	AA+ Aaa AAA
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		673,294.87	1,041.67	674,336.53	4.15%	4.54%	1.23	3.39	3.25	AA+ Aaa AAA
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		901,392.60	569.44	901,962.04	2.62%	5.19%	1.65	3.48	3.28	A A1 AA-
46647PBA3	750,000.00	JPMORGAN CHASE & CO	3.960%	01/29/2027	01/29/2026	724,078.61	165.00	724,243.61	4.58%	5.46%	1.32	3.50	2.33	A- A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	952,827.09	9,900.00	962,727.09	3.47%	4.70%	1.76	3.70	3.36	AA A1 AA-
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	954,831.51	7,111.11	961,942.62	3.69%	4.51%	1.76	3.78	3.40	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		698,042.84	2,734.38	700,777.22	3.21%	4.60%	1.28	3.86	3.59	AA+ Aaa AAA

Holdings by Maturity & Ratings

Jefferson County | Investment Core



July 31, 2023

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
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,019,470.00	7,347.22	1,026,817.22	4.77%	5.19%	1.88	3.87	3.42	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		887,380.00	8,050.00	895,430.00	4.47%	4.73%	1.64	4.00	3.76	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		955,625.00	13,077.45	968,702.45	3.31%	4.32%	1.77	4.08	3.73	AA+ Aaa AAA
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		1,986,093.76	20,849.18	2,006,942.94	3.66%	4.30%	3.67	4.25	3.82	AA+ Aaa AAA
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	749,175.76	5,687.50	754,863.26	4.32%	4.58%	1.38	4.34	3.79	AA A1 AA-
89115A2M3	1,000,000.00	TORONTO-DOMINION BANK	5.156%	01/10/2028		995,468.56	3,007.67	998,476.23	5.23%	5.27%	1.82	4.45	3.91	A A1 AA-
78016FZW7	500,000.00	ROYAL BANK OF CANADA	4.900%	01/12/2028		493,938.54	1,293.06	495,231.60	4.85%	5.21%	0.90	4.45	3.93	A A1 AA-
194162AR4	750,000.00	COLGATE-PALMOLIVE CO	4.600%	03/01/2028	02/01/2028	755,599.46	14,375.00	769,974.46	3.68%	4.42%	1.41	4.59	3.94	AA- Aa3 NA
3130ATS57	500,000.00	FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		501,715.44	8,812.50	510,527.94	3.97%	4.42%	0.93	4.61	4.05	AA+ Aaa AAA
037833ET3	500,000.00	APPLE INC	4.000%	05/10/2028	04/10/2028	490,978.40	4,500.00	495,478.40	3.98%	4.42%	0.91	4.78	4.18	AA+ Aaa NA
06051GGR4	500,000.00	BANK OF AMERICA CORP	3.593%	07/21/2028	07/21/2027	465,392.37	499.03	465,891.40	5.02%	5.56%	0.85	4.97	3.62	A- A1 AA-
Total	57,000,000.00		1.988%			54,485,290.74	250,591.36	54,735,882.10	2.47%	5.07%	100.00	2.12	1.92	

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
07/28/2023	912828Y87	UNITED STATES TREASURY	965,000.00	DBRS	Off	Stable
07/28/2023	912828YE4	UNITED STATES TREASURY	956,953.12	DBRS	Off	Stable
07/28/2023	912828YH7	UNITED STATES TREASURY	957,148.44	DBRS	Off	Stable
07/28/2023	912828Z52	UNITED STATES TREASURY	1,418,378.91	DBRS	Off	Stable
07/28/2023	912828ZT0	UNITED STATES TREASURY	917,773.44	DBRS	Off	Stable
07/28/2023	91282CED9	UNITED STATES TREASURY	1,896,093.76	DBRS	Off	Stable
07/28/2023	91282CEU1	UNITED STATES TREASURY	721,962.89	DBRS	Off	Stable
07/28/2023	91282CFH9	UNITED STATES TREASURY	955,625.00	DBRS	Off	Stable
07/28/2023	91282CFU0	UNITED STATES TREASURY	1,986,093.76	DBRS	Off	Stable

Holdings by Security Type

Jefferson County | Investment Core



July 31, 2023

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	91282CBE0	1,000,000.00	United States	0.125%	01/15/2024		0.18%	5.31%	976,932.74	(22,879.53)	1.78	0.45
02/16/2021	91282CBM2	1,000,000.00	United States	0.125%	02/15/2024		0.19%	5.42%	972,686.04	(27,544.20)	1.78	0.53
05/26/2021	91282CBR1	1,000,000.00	United States	0.250%	03/15/2024		0.28%	5.36%	969,928.67	(30,851.09)	1.77	0.61
09/28/2021	91282CBV2	1,000,000.00	United States	0.375%	04/15/2024		0.41%	5.41%	966,614.37	(34,232.11)	1.77	0.69
05/26/2021	91282CCC3	1,000,000.00	United States	0.250%	05/15/2024		0.32%	5.43%	960,959.58	(39,000.03)	1.76	0.77
06/11/2021	912828Y87	1,000,000.00	United States	1.750%	07/31/2024		0.33%	5.39%	965,047.55	(49,158.28)	1.76	0.97
08/02/2021	912828YE4	1,000,000.00	United States	1.250%	08/31/2024		0.39%	5.39%	962,184.10	(52,273.13)	1.76	1.05
08/02/2021	912828YH7	1,000,000.00	United States	1.500%	09/30/2024		0.40%	5.34%	962,189.42	(55,530.13)	1.76	1.13
12/03/2021	91282CDH1	1,500,000.00	United States	0.750%	11/15/2024		0.85%	5.30%	1,418,361.08	(82,099.29)	2.59	1.25
12/03/2021	912828Z52	1,500,000.00	United States	1.375%	01/31/2025		0.91%	5.19%	1,418,434.96	(92,009.53)	2.59	1.45
12/16/2022	91282CED9	2,000,000.00	United States	1.750%	03/15/2025		4.07%	5.12%	1,909,313.87	(32,782.77)	3.49	1.56
12/03/2021	912828ZT0	1,000,000.00	United States	0.250%	05/31/2025		1.00%	5.00%	918,196.94	(68,821.97)	1.68	1.78
06/30/2022	91282CEU1	750,000.00	United States	2.875%	06/15/2025		3.13%	4.99%	724,731.85	(24,663.28)	1.32	1.79
12/03/2021	91282CAB7	1,000,000.00	United States	0.250%	07/31/2025		1.02%	4.90%	912,467.73	(72,384.80)	1.67	1.95
12/03/2021	91282CAM3	1,000,000.00	United States	0.250%	09/30/2025		1.03%	4.78%	908,613.60	(75,682.51)	1.66	2.11
12/03/2021	91282CAZ4	1,000,000.00	United States	0.375%	11/30/2025		1.08%	4.74%	905,283.69	(79,304.43)	1.65	2.27
12/03/2021	91282CBQ3	1,000,000.00	United States	0.500%	02/28/2026		1.11%	4.64%	902,326.77	(84,457.36)	1.65	2.51
12/03/2021	91282CBW0	1,000,000.00	United States	0.750%	04/30/2026		1.13%	4.58%	903,965.69	(87,897.35)	1.65	2.66
12/03/2021	91282CCJ8	1,000,000.00	United States	0.875%	06/30/2026		1.14%	4.49%	902,909.31	(90,459.91)	1.65	2.82
12/03/2021	91282CCW9	1,000,000.00	United States	0.750%	08/31/2026		1.15%	4.49%	896,497.97	(94,781.09)	1.64	2.98
12/03/2021	91282CDG3	1,000,000.00	United States	1.125%	10/31/2026		1.16%	4.45%	903,233.69	(98,600.83)	1.65	3.12
09/06/2022	91282CFH9	1,000,000.00	United States	3.125%	08/31/2027		3.31%	4.32%	968,702.45	(37,494.74)	1.77	3.73
12/16/2022	91282CFU0	2,000,000.00	United States	4.125%	10/31/2027		3.66%	4.30%	2,006,942.94	(49,463.82)	3.67	3.82
Total		25,750,000.00					1.41%	4.97%	24,336,525.01	(1,382,372.20)	44.46	1.87
US Agency												
08/31/2020	3137EAEV7	1,000,000.00	Federal Home Loan Mortgage Corporation	0.250%	08/24/2023		0.28%	5.24%	997,909.20	(3,162.12)	1.82	0.06
09/11/2020	3137EAEW5	1,750,000.00	Federal Home Loan Mortgage Corporation	0.250%	09/08/2023		0.25%	5.51%	1,742,326.36	(9,415.38)	3.18	0.10
12/16/2022	313384MQ9	2,500,000.00	Federal Home Loan Banks	0.000%	10/06/2023		4.67%	5.13%	2,476,679.10	(2,558.40)	4.52	0.18
12/01/2020	3135G06H1	1,750,000.00	Federal National Mortgage Association	0.250%	11/27/2023		0.26%	5.42%	1,722,133.53	(28,602.60)	3.15	0.32

Holdings by Security Type

Jefferson County | Investment Core



July 31, 2023

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
12/18/2020	3137EAF2	500,000.00	Federal Home Loan Mortgage Corporation	0.250%	12/04/2023		0.22%	5.40%	491,556.51	(8,694.60)	0.90	0.34
12/16/2022	3130ATVC8	2,000,000.00	Federal Home Loan Banks	4.875%	06/14/2024		4.58%	5.36%	2,004,486.25	(12,948.85)	3.66	0.84
12/16/2022	3130ATVD6	2,000,000.00	Federal Home Loan Banks	4.875%	09/13/2024		4.43%	5.36%	2,026,931.72	(19,868.90)	3.70	1.05
12/16/2022	3135G06G3	2,000,000.00	Federal National Mortgage Association	0.500%	11/07/2025		3.99%	4.86%	1,817,230.53	(36,918.07)	3.32	2.20
04/06/2023	3130AUU36	1,000,000.00	Federal Home Loan Banks	4.125%	03/13/2026		3.71%	4.87%	1,001,626.78	(28,289.56)	1.83	2.40
11/23/2022	3130AQF65	750,000.00	Federal Home Loan Banks	1.250%	12/21/2026		4.15%	4.54%	674,336.53	(9,552.57)	1.23	3.25
06/30/2022	3130A3VD3	750,000.00	Federal Home Loan Banks	2.625%	06/11/2027		3.21%	4.60%	700,777.22	(36,325.82)	1.28	3.59
03/20/2023	3130ATS57	500,000.00	Federal Home Loan Banks	4.500%	03/10/2028		3.97%	4.42%	510,527.94	(9,274.54)	0.93	4.05
Total		16,500,000.00					3.03%	5.16%	16,166,521.68	(205,611.41)	29.54	1.14
Municipals												
09/17/2020	68607DUZ6	250,000.00	State of Oregon	0.414%	11/15/2023		0.41%	5.53%	246,581.00	(3,637.50)	0.45	0.28
01/17/2023	799408Z93	750,000.00	San Ramon Valley Unified School District	1.034%	08/01/2026		4.37%	4.88%	674,317.50	(10,752.49)	1.23	2.87
11/23/2022	797646NE2	1,000,000.00	San Francisco City & County of	5.750%	06/15/2027		4.77%	5.19%	1,026,817.22	(14,143.29)	1.88	3.42
12/16/2022	796720NT3	1,000,000.00	San Bernardino Community College District	1.610%	08/01/2027		4.47%	4.73%	895,430.00	(10,099.15)	1.64	3.76
Total		3,000,000.00					4.20%	5.00%	2,843,145.72	(38,632.42)	5.19	3.12
Corporate												
06/11/2021	89114QCA4	1,000,000.00	The Toronto-Dominion Bank	2.650%	06/12/2024		0.48%	5.83%	977,114.24	(45,124.31)	1.79	0.83
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%	5.36%	943,001.13	(50,740.04)	1.72	1.66
12/03/2021	46647PBH8	1,000,000.00	JPMorgan Chase & Co.	2.005%	03/13/2026	03/13/2025	1.54%	6.25%	950,837.90	(64,134.13)	1.74	1.54
12/16/2022	06051GLA5	1,000,000.00	Bank of America Corporation	4.827%	07/22/2026	07/22/2025	5.05%	5.54%	987,945.69	(7,813.67)	1.80	1.85
02/28/2022	78016EYV3	1,000,000.00	Royal Bank of Canada	2.050%	01/21/2027		2.62%	5.19%	901,962.04	(80,090.50)	1.65	3.28
04/06/2023	46647PBA3	750,000.00	JPMorgan Chase & Co.	3.960%	01/29/2027	01/29/2026	4.58%	5.46%	724,243.61	(11,570.02)	1.32	2.33
05/11/2022	023135CF1	1,000,000.00	Amazon.com, Inc.	3.300%	04/13/2027	03/13/2027	3.47%	4.70%	962,727.09	(41,259.47)	1.76	3.36
09/06/2022	037833CR9	1,000,000.00	Apple Inc.	3.200%	05/11/2027	02/11/2027	3.69%	4.51%	961,942.62	(28,383.12)	1.76	3.40
01/17/2023	023135CP9	750,000.00	Amazon.com, Inc.	4.550%	12/01/2027	11/01/2027	4.32%	4.58%	754,863.26	(7,290.63)	1.38	3.79
06/08/2023	89115A2M3	1,000,000.00	The Toronto-Dominion Bank	5.156%	01/10/2028		5.23%	5.27%	998,476.23	(1,444.16)	1.82	3.91
05/22/2023	78016FZW7	500,000.00	Royal Bank of Canada	4.900%	01/12/2028		4.85%	5.21%	495,231.60	(6,938.15)	0.90	3.93

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
04/06/2023	194162AR4	750,000.00	Colgate-Palmolive Company	4.600%	03/01/2028	02/01/2028	3.68%	4.42%	769,974.46	(22,702.57)	1.41	3.94
05/22/2023	037833ET3	500,000.00	Apple Inc.	4.000%	05/10/2028	04/10/2028	3.98%	4.42%	495,478.40	(9,530.52)	0.91	4.18
05/19/2023	06051GGR4	500,000.00	Bank of America Corporation	3.593%	07/21/2028	07/21/2027	5.02%	5.56%	465,891.40	(3,980.66)	0.85	3.62
Total		11,750,000.00					3.48%	5.19%	11,389,689.68	(381,001.96)	20.81	2.84
Portfolio Total		57,000,000.00					2.47%	5.07%	54,735,882.10	(2,007,618.00)	100.00	1.92

Transactions

Jefferson County | Investment Core



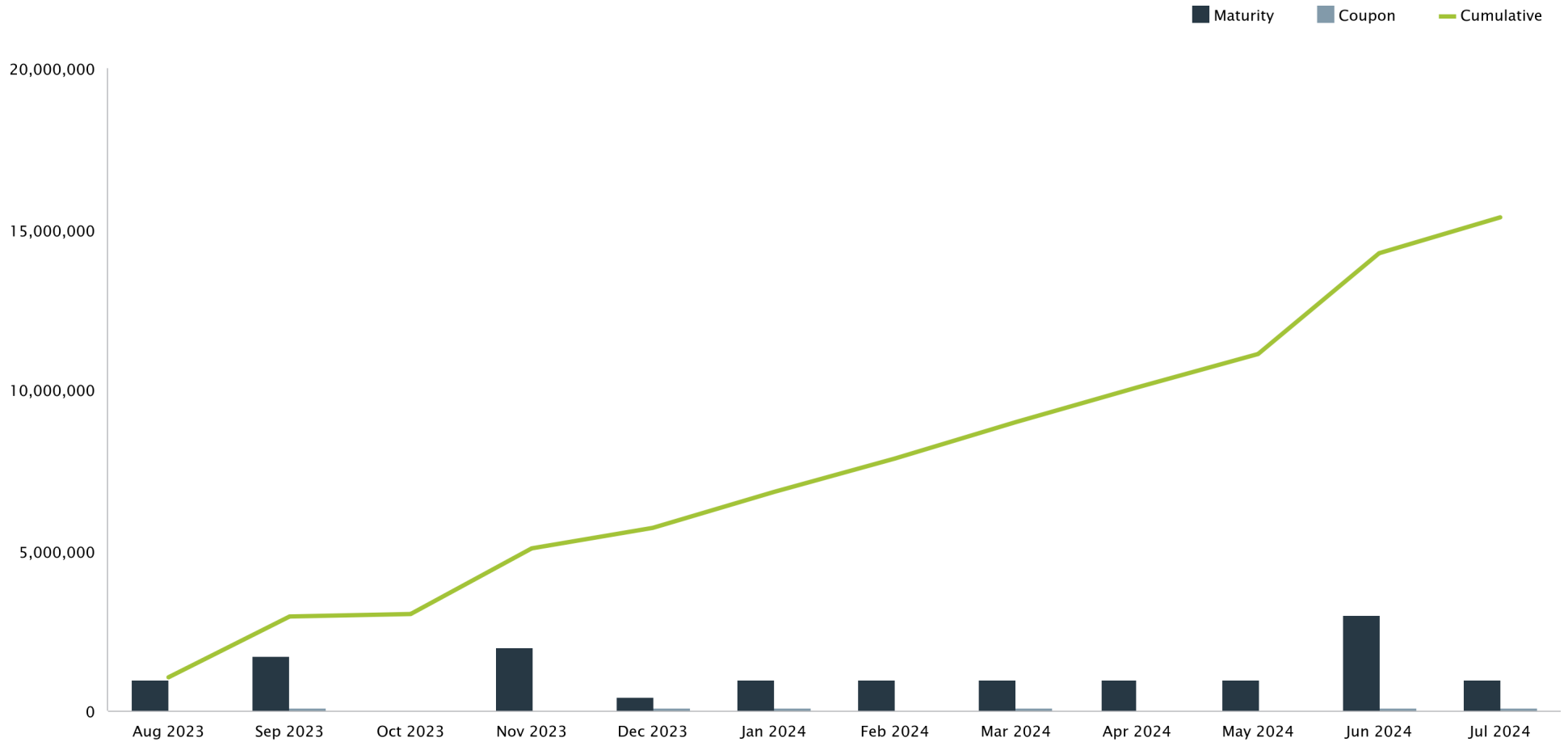
July 31, 2023

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Maturity										
3135G05G4	FANNIE MAE 0.250 07/10/23 MATD	07/10/2023	07/10/2023	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										
3135G05G4	FANNIE MAE 0.250 07/10/23 MATD	07/10/2023	07/10/2023	1,250.00		0.00	0.00	0.00	1,250.00	
89115A2M3	TD 5.156 01/10/28 MTN	07/10/2023	07/10/2023	25,780.00		0.00	0.00	0.00	25,780.00	
78016FZW7	RBC 4.900 01/12/28 MTN	07/12/2023	07/12/2023	12,250.00		0.00	0.00	0.00	12,250.00	
91282CBE0	US TREASURY 0.125 01/15/24	07/15/2023	07/15/2023	625.00		0.00	0.00	0.00	625.00	
06051GGR4	BOFAML 3.593 07/21/28 '27 MTN	07/21/2023	07/21/2023	8,982.50		0.00	0.00	0.00	8,982.50	
78016EYV3	RBC 2.050 01/21/27 MTN	07/21/2023	07/21/2023	10,250.00		0.00	0.00	0.00	10,250.00	
06051GLA5	BOFAML 4.827 07/22/26 '25 MTN	07/22/2023	07/22/2023	24,135.00		0.00	0.00	0.00	24,135.00	
46647PBA3	JP MORGAN 3.960 01/29/27 '26 FRN	07/29/2023	07/29/2023	14,850.00		0.00	0.00	0.00	14,850.00	
912828Y87	US TREASURY 1.750 07/31/24	07/31/2023	07/31/2023	8,750.00		0.00	0.00	0.00	8,750.00	
912828Z52	US TREASURY 1.375 01/31/25	07/31/2023	07/31/2023	10,312.50		0.00	0.00	0.00	10,312.50	
91282CAB7	US TREASURY 0.250 07/31/25	07/31/2023	07/31/2023	1,250.00		0.00	0.00	0.00	1,250.00	
Total				118,435.00		0.00	0.00	0.00	118,435.00	
Cash Transfer										
CCYUSD	US DOLLAR	07/10/2023	07/10/2023	0.00		1,027,030.00	(1,027,030.00)	0.00	(1,027,030.00)	
CCYUSD	US DOLLAR	07/12/2023	07/12/2023	0.00		12,250.00	(12,250.00)	0.00	(12,250.00)	
CCYUSD	US DOLLAR	07/17/2023	07/17/2023	0.00		625.00	(625.00)	0.00	(625.00)	
CCYUSD	US DOLLAR	07/21/2023	07/21/2023	0.00		19,232.50	(19,232.50)	0.00	(19,232.50)	
CCYUSD	US DOLLAR	07/25/2023	07/25/2023	0.00		24,135.00	(24,135.00)	0.00	(24,135.00)	
CCYUSD	US DOLLAR	07/31/2023	07/31/2023	0.00		35,162.50	(35,162.50)	0.00	(35,162.50)	
Total				0.00		1,118,435.00	(1,118,435.00)	0.00	(1,118,435.00)	

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	54,485,290.74	1.919	(53,441.46)	(133,603.65)	(267,207.31)	(1,043,829.21)
Total	54,485,290.74	1.919	(53,441.46)	(133,603.65)	(267,207.31)	(1,043,829.21)

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.

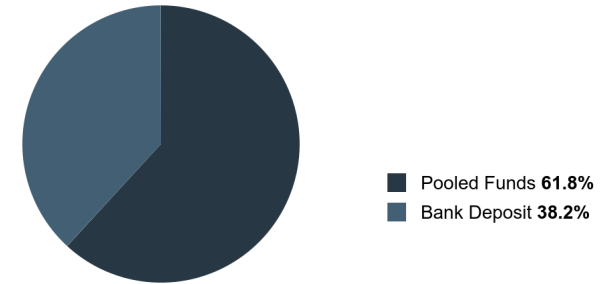
Summary Overview

Jefferson County | Liquidity

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	4,099,251.27
Book Yield	2.70%
Market Yield	2.70%
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	4,099,251.27	4,099,251.27	4,099,251.27	4,099,251.27	0.00	0.00	2.70%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	4,099,251.27	4,099,251.27	4,099,251.27	4,099,251.27	0.00	0.00	2.70%	0.01	0.08	

Return Management-Income Detail

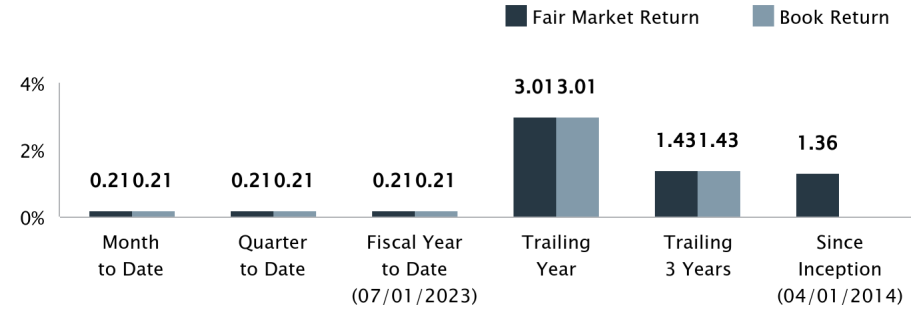
Jefferson County | Liquidity

Accrued Book Return

	Month to Date	(07/01/2023)
Interest Earned	8,631.93	8,631.93
Book Income	8,631.93	8,631.93
Average Portfolio Balance	4,228,207.16	4,228,207.16
Book Return for Period	0.21%	0.21%

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	8,631.93	8,631.93
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	8,631.93	8,631.93

Notation: Book and Fair Market Returns are not annualized

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
Bank Deposit												
	JEFF_COL_DEP	1,422,917.35	COLUMBIA BANK DEPOSIT	0.120%	07/31/2023		0.12%	0.12%	1,422,917.35	0.00	34.71	0.01
06/30/2023	JEFF_PETTY	210.00	PETTY CASH	0.010%	07/31/2023		0.01%	0.01%	210.00	0.00	0.01	0.01
	JEFF_USB_DEP_INMATE	121,258.84	US BANK DEPOSIT - INMATE	0.010%	07/31/2023		0.01%	0.01%	121,258.84	0.00	2.96	0.01
	JEFF_USB_DEP_PAYROLL	20,000.00	US BANK DEPOSIT-PAYROLL	0.010%	07/31/2023		0.01%	0.01%	20,000.00	0.00	0.49	0.01
	Total	1,564,386.19					0.11%	0.11%	1,564,386.19	0.00	38.16	0.01
Pooled Funds												
01/31/2023	OSTF_LGIP	2,534,865.08	Oregon Short Term Fund	4.300%	07/31/2023		4.30%	4.30%	2,534,865.08	0.00	61.84	0.01
	Total	2,534,865.08					4.30%	4.30%	2,534,865.08	0.00	61.84	0.01
	Portfolio Total	4,099,251.27					2.70%	2.70%	4,099,251.27	0.00	100.00	0.01

Transactions

Jefferson County | Liquidity

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
JEFF_USB_DEP_INMATE	US BANK DEPOSIT - INMATE	07/31/2023	07/31/2023	0.00	1.00	2,104.98	2,104.98	0.00	2,104.98	Direct
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	07/31/2023	07/31/2023	0.00	1.00	532,459.55	532,459.55	0.00	532,459.55	Direct
Total				0.00		534,564.53	534,564.53	0.00	534,564.53	
Sell										
JEFF_USB_DEP_PAYROLL	US BANK DEPOSIT- PAYROLL	07/31/2023	07/31/2023	0.00	1.00	5,228.75	5,228.75	0.00	5,228.75	Direct
OSTF_LGIP	OREGON SHORT TERM FUND	07/31/2023	07/31/2023	0.00	1.00	662,590.20	662,590.20	0.00	662,590.20	Direct
Total				0.00		667,818.95	667,818.95	0.00	667,818.95	
Interest Income										
OSTF_LGIP	OREGON SHORT TERM FUND	07/31/2023	07/31/2023	8,490.69		0.00	8,490.69	0.00	8,490.69	
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	07/31/2023	07/31/2023	141.24		0.00	141.24	0.00	141.24	
Total				8,631.93		0.00	8,631.93	0.00	8,631.93	

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.



JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

COMBINED CASH ACCOUNTS

999-001-1101011	UMPQUA BANK CHECKING	1,422,917.35
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	247,734.96
999-001-1103021	LGIP-PACIFICORP	720,791.85
999-001-1103022	LGIP-GAS NW	405,765.49
999-001-1103061	SWANSON-BANKER-SHERIFF/INMATE	.00
999-001-1103616	UMPQUA BANK FAIRBOARD	66,336.38
999-001-1103717	UMPQUA BANK- PAYROLL	20,000.00
999-001-1103919	UMPQUA BANK- INMATE	121,258.84
999-001-1105011	LGIP	1,160,572.78
999-001-1112011	ZION - GPA INVESTMENTS	56,820,026.67
999-001-1113515	UMPQUA- ZBA TREASURER	(9,882.20)
999-001-1113616	UMPQUA- ZBA FINANCE	(801,699.38)
999-001-1117000	CASH CLEARING - A/R	.00
999-001-1118000	CAPITAL ASSETS CLEARING	.00
	TOTAL COMBINED CASH	60,174,032.74
999-001-1101500	CASH ALLOCATED TO OTHER FUNDS	(60,174,032.74)
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

101	ALLOCATION TO GENERAL FUND	5,659,519.43
202	ALLOCATION TO ROAD FUND	3,086,374.78
203	ALLOCATION TO FED.STATE & CO.ROAD CONST	346,272.16
204	ALLOCATION TO ROAD EQUIP PURCHASE FUND	1,300,541.21
205	ALLOCATION TO NOXIOUS WEED PROGRAM	56,090.81
208	ALLOCATION TO ENFORCEMENT FUND	.00
209	ALLOCATION TO ANIMAL CONTROL	40,986.39
210	ALLOCATION TO EMERGENCY COMMUNICATIONS	443,360.60
212	ALLOCATION TO FOOTPATHS & BICYCLE TRAIL	125,606.77
213	ALLOCATION TO LAW LIBRARY	75,716.28
214	ALLOCATION TO JUVENILE DEPENDENCY DA	.00
215	ALLOCATION TO MT JEFFERSON MEMORIAL PARK	69,382.55
216	ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC	145,849.24
217	ALLOCATION TO SELF INS FUND	1,588,623.49
218	ALLOCATION TO COUNTY FAIR	273,018.24
219	ALLOCATION TO VICTIM'S ASSISTANCE	165,144.22
220	ALLOCATION TO COUNTY SCHOOL	642.97
221	ALLOCATION TO NT AND PHONE SERVICES	341,168.63
222	ALLOCATION TO TRANSIENT OCCUPANCY TAX	619,071.99
223	ALLOCATION TO SPECIAL TRANSPORTATION FUND	76,257.89
224	ALLOCATION TO COUNTY FAIR BUILDING	498,747.17
225	ALLOCATION TO CENTRAL OREGON HEALTH BOARD	299,083.75
226	ALLOCATION TO PUBLIC LAND CORNER PRES	36,591.67
229	ALLOCATION TO COUNTY PROJECTS	164,084.56
230	ALLOCATION TO DISTRICT ATTORNEY GRANT FUND	14,483.35
231	ALLOCATION TO JEFF CO BUSINESS LOAN FND	1,011,385.53
232	ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF	622,065.52
236	ALLOCATION TO SMOKE MANAGEMENT FUND	61,788.54
238	ALLOCATION TO CORRECTIONS & DRUG PROGRAM	54,530.04
239	ALLOCATION TO HEALTH DEPT - GRANT FUND	1,503,951.90
240	ALLOCATION TO AMERICAN RESCUE FUND	5,110,124.64

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

241	ALLOCATION TO COUNTY CLERK RECORDS FUND	76,103.11
243	ALLOCATION TO ODVA VETERANS PROGRAM	7,851.64
244	ALLOCATION TO MH ALCOHOL & DRUG PLAN	314,979.38
245	ALLOCATION TO COUNTY VETERANS PROGRAM	27,968.72
246	ALLOCATION TO DEVELOPMENTAL DISABILITIES	943.48
247	ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM	74,588.71
248	ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY	143,954.30
249	ALLOCATION TO PARKS DEVELOPMENT FUND	101,825.03
250	ALLOCATION TO ECONOMIC DEVELOPMENT	700,000.50
253	ALLOCATION TO COMMUNITY HEALTH RESERVE	1,357,493.59
254	ALLOCATION TO ADULT COMMUNITY CORRECTIONS	2,446,552.86
255	ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN	.00
256	ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM	184,062.91
257	ALLOCATION TO CONCILIATION-MEDIATION FUND	62,969.32
258	ALLOCATION TO DISASTER RELIEF RESERVE FUND	392,825.86
259	ALLOCATION TO COUNTY SPECIAL LITIGATION FUND	134,018.56
265	ALLOCATION TO JAIL OPERATIONS	1,786,587.80
266	ALLOCATION TO SHERIFF GRANT FUNDS	(27,229.14)
267	ALLOCATION TO CODE ENFORCEMENT FUND	162,147.91
308	ALLOCATION TO CORR FACILITY CONST FUND	451,232.67
311	ALLOCATION TO CAPITAL IMPROVEMENT PROJ	5,429,803.68
313	ALLOCATION TO SDC COUNTY ROADS	454,953.42
314	ALLOCATION TO SDC CRR ROADS	304,690.12
315	ALLOCATION TO SDC COUNTY PARKS	89,369.48
316	ALLOCATION TO SDC CRR PARKS	10,688.46
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	793,311.08
401	ALLOCATION TO JAIL BOND	351.54
403	ALLOCATION TO COURTHOUSE DEBT RESERVE FUND	208,970.08
404	ALLOCATION TO COURTHOUSE FFCO BOND	64,592.85
405	ALLOCATION TO PUBLIC HEALTH DEBT RESERV FUND	.00
406	ALLOCATION TO PUBLIC HEALTH FFCO BOND	.00
503	ALLOCATION TO PLANNING DEPT	59,629.22
504	ALLOCATION TO ONSITE AND ENGINEERING	33,152.44
505	ALLOCATION TO BUILDING	1,373,304.96
506	ALLOCATION TO COMMUNITY DEVELOPMENT DEPT	.00
507	ALLOCATION TO CAR POOL	447,156.70
508	ALLOCATION TO RV PARK	445,809.39
509	ALLOCATION TO TRANSFER STATION	668,963.49
601	ALLOCATION TO CO ASSESS & TAX FUND	24,499.70
602	ALLOCATION TO OREGON AFFORDABLE HOUSING FEE	7,984.99
603	ALLOCATION TO FIRE IMPROVEMENT	12.00
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	90,818.04
626	ALLOCATION TO CLERK'S UNSEGREGATED ACCO	768.00
627	ALLOCATION TO ADVANCE TAX COLLECTIONS	11,126.32
629	ALLOCATION TO UNSEGREGATED TAX ACCOUNT	38,316.74
631	ALLOCATION TO DEFERRED BILLING CREDIT	107,712.88
632	ALLOCATION TO INTEREST INCOME	119,712.82
633	ALLOCATION TO TREAS CHANGE ACCCOUNT	4,675.00
634	ALLOCATION TO CITY OF CULVER DELINQUENT SEWE	204,855.80
635	ALLOCATION TO CITY OF CULVER	3,856,170.39
636	ALLOCATION TO CULVER BOND	.00
644	ALLOCATION TO CITY OF MADRAS DELINQ SEWER	240.91
645	ALLOCATION TO CITY OF MADRAS	11,532.79
646	ALLOCATION TO MADRAS BOND	.00
647	ALLOCATION TO CITY OF METOLIUS	733,273.54

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

648	ALLOCATION TO MADRAS PHASE IN ANNEXATION	.00
649	ALLOCATION TO METOLIUS BOND I&S SEWER	25,952.87
654	ALLOCATION TO MOUNTAIN VIEW HOSPITAL DI	.00
657	ALLOCATION TO FIRE PATROL	28,081.78
658	ALLOCATION TO FIRE PATROL GRAZING	4,775.23
659	ALLOCATION TO CAMP SHERMAN RURAL FIRE P	1,942.01
662	ALLOCATION TO CRR RFPD LOCAL OPTION	620,968.47
663	ALLOCATION TO CROOKED RIVER RANCH RFPD	169,065.84
664	ALLOCATION TO JEFFERSON COUNTY RFPD	1,023,831.57
665	ALLOCATION TO JEFFCO RFPD - GRANT RESERVE	774,962.00
668	ALLOCATION TO TRANSIENT ROOM TAX	159,304.54
675	ALLOCATION TO CENTRAL OREGON COMM COLLEGE	8,865.68
676	ALLOCATION TO COCC BOND I&S	1,415.00
678	ALLOCATION TO SD 509J 2012 GO BOND	44,702.76
679	ALLOCATION TO JEFFERSON COUNTY ESD	16,983.87
681	ALLOCATION TO HIGH DESERT ESD	218.26
682	ALLOCATION TO SD 509J-GO BONDS (WS)	.00
683	ALLOCATION TO SCHOOL DIST.NO.2J REDMOND	11,353.17
685	ALLOCATION TO SCHOOL DIST.NO.4 CULVER	1,539,934.71
686	ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S	.00
687	ALLOCATION TO SD 4 CULVER-2014 GO BOND	99,781.43
688	ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD	471,951.28
689	ALLOCATION TO BLACK BUTTE SD - BOND 2023	.00
690	ALLOCATION TO SCHOOL DIST.NO.41 BLACK B	2,368.26
695	ALLOCATION TO SCHOOL DIST. NO. 509J	331,339.81
696	ALLOCATION TO SD 509J-GO BONDS (IN TOWN)	.00
698	ALLOCATION TO CROOKED RIVER RANCH RD DI	411,491.52
699	ALLOCATION TO INTEREST	149,761.89
700	ALLOCATION TO JUNIPER BUTTE RD	4,004.08
701	ALLOCATION TO DRUG HOLDING FUND	356.00
702	ALLOCATION TO FORFEITED/SEIZED	1,265.24
704	ALLOCATION TO CORRECTION SECURITY TRUST	.00
705	ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION	438,474.94
706	ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST.	111,328.24
710	ALLOCATION TO MH PARK OMBUDSMAN PROGRAM	.00
711	ALLOCATION TO LAKE CHINOOK F&R-2014 GO BOND	2,886.09
713	ALLOCATION TO MAC RECREATION DIST BOND	23,104.87
714	ALLOCATION TO MAC-POOL LEVY B & I	3,963.50
716	ALLOCATION TO MAC RECREATION DIST LO LEVY	178,299.83
723	ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW	5,202.07
724	ALLOCATION TO JC EMSD	683,656.93
725	ALLOCATION TO JC EMSD VEHICLE REPLACEMT	1,184,673.10
727	ALLOCATION TO SCHOOL DIST NO 2J BOND 93	.00
728	ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND	13,475.93
729	ALLOCATION TO SD 509J BOND 93 LEVY	408.85
730	ALLOCATION TO 509J BOND AFTER URBAN RENEWAL	.00
731	ALLOCATION TO COURT FACILITIES SECURITY	73,610.67
732	ALLOCATION TO LAKE CHINOOK F&R AUDIT	4,152.77
733	ALLOCATION TO LAKE CHINOOK FIRE & RESCUE	47,573.82
734	ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES.	21,121.26
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	393,410.85
738	ALLOCATION TO FAIR COURT	9,255.95
739	ALLOCATION TO LAKE CHINOOK FIRE - GRANT FUND	222,351.00
740	ALLOCATION TO DESCHUTES CO 911 LOCAL OPTION	.00
741	ALLOCATION TO INMATE COMMISSARY FUND	226,569.26
743	ALLOCATION TO DESCHUTES CO 911 SD	318.02
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

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

749 ALLOCATION TO SD#6 SISTERS BOND 2021	.06
752 ALLOCATION TO SISTERS CS RFPD-2007	1.78
755 ALLOCATION TO CAMP SHERMAN DUMP	74,409.40
757 ALLOCATION TO REDMOND FIRE & RESCUE	.00
758 ALLOCATION TO REDMOND FIRE & RESCUE LO LEVY	.00
761 ALLOCATION TO CS ROAD DISTRICT #18	39,207.58
762 ALLOCATION TO CS RD DIST #18 BONDS	98,143.39
764 ALLOCATION TO PEER COURT	405.00
772 ALLOCATION TO LIBRARY DISTRICT	149,849.92
773 ALLOCATION TO JC LIBRARY COMINGORE DONATIONS	594,151.29
778 ALLOCATION TO HURD CITY OF MADRAS	641.71
781 ALLOCATION TO JC DISABILITY ADV COMMITTEE	205.15
782 ALLOCATION TO JC LIBRARY-BETH CROW TRUST	137,098.34
783 ALLOCATION TO JC LIBRARY RESEARCH CENTER	81,833.93
784 ALLOCATION TO JC LIBRARY COMINGORE	125.38
785 ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT	10,187.41
786 ALLOCATION TO SD 41 PERS DEBT FUND	174,735.31
787 ALLOCATION TO SD #41 STUDENT BODY	1.58
788 ALLOCATION TO UR CITY OF MADRAS	4,508.48
793 ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT	649,777.58
794 ALLOCATION TO CULTURAL TRUST FUND	681.53
795 ALLOCATION TO METOLIUS SDC'S	202,261.36
796 ALLOCATION TO CRR RFPD BUILDING BOND	14,875.35
798 ALLOCATION TO CULVER URBAN RENEWAL	601,707.64
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TOTAL ALLOCATIONS TO OTHER FUNDS	60,174,032.75
ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500	(60,174,032.74)
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ZERO PROOF IF ALLOCATIONS BALANCE	.01
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TAX COLLECTION ANALYSIS

Current Year as of 8/10/23

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	32,475,060	33,335,849
Percent Uncollected per the Certified Roll	-6.9%	-6.1%	-5.9%	-5.3%	-4.7%	-5.2%	-5.3%	-5.3%	-5.1%	-5.1%	-7.9%
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%	-2.1%	-4.9%
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	912,464.68	539,315.70

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	6,975,378
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	428,327
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%	-6.1%
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%	0.2%
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%	1.5%

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	2,546,699	3,118,261
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	136,099	250,837
Percent Uncollected per the Certified Roll	-7.4%	-6.5%	-6.2%	-5.6%	-5.4%	-5.8%	-5.9%	-5.8%	-5.7%	-5.3%	-8.0%
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%	-4.4%	-1.8%
Percent of Budget to Actual Collections	-0.4%	2.3%	-2.6%	4.4%	3.4%	-1.1%	3.6%	3.0%	5.0%	2.8%	-1.8%

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	183,059.23
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%

