

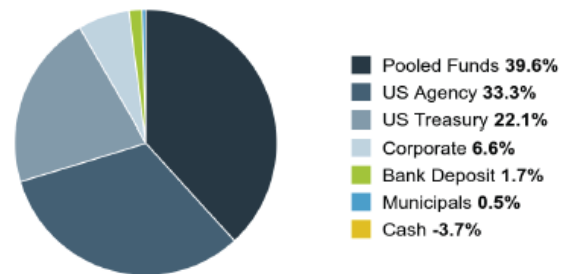
Jefferson County

Monthly Treasurer Report July 2021

Date Prepared: 8/10/2021
Date Presented: 8/25/2021
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The LGIP Interest rate decreased from .60% to .55% effective July 29. This period total portfolio balance decreased by \$1,943,735.78. Total portfolio is primarily in the LGIP account (39.6%) that is earning .55% interest.

Allocation by Asset Class



PERFORMANCE

\$152,228.15

Current Portfolio Unrealized GAIN

0.12%

Columbia Bank Interest Rate

0.55%

LGIP Interest Rate (pool)

1.04%

GPA Core Portfolio Yield Rate

INTEREST SPREAD

\$35,462.78

\$4,753.84 more than prior month.



ACCOUNT BALANCE

Total Original Cost	\$ 54,933,387.71
Cost Accrued Interest	77,159.31
Total Combined Cash Basis Funds GPA	<u>\$ 55,010,547.02</u>

Cash Combined Balance of General Ledger	\$ 54,245,951.37
Variance between GL and GPA Totals Report	<u>\$ 764,595.65</u>

Variance is attributed to "Deposits in Transit" in general account that amount to \$13,480.63 and ZBA balances that total \$751,115.02 that are checks we have processed from our accounting system however have not yet cleared the bank.

INVESTMENT TRANSACTIONS

On July 29th (clearing August 2) a \$2,000,000 issuance matured and GPA proposed investing in two separate \$1,000,000 value securities. Attached are the trade details.

Transaction Type	Identifier	Description	Post Date	Amount
Coupon	3133EJV8	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/02/2021	28,000.00
Final Maturity	3133EJV8	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/02/2021	2,000,000.00
Coupon	912828Y87	UNITED STATES TREASURY	08/02/2021	8,750.00
Buy	912828YE4	UNITED STATES TREASURY	08/02/2021	(1,031,475.89)
Buy	912828YH7	UNITED STATES TREASURY	08/02/2021	(1,039,456.97)
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Effective Thursday, July 29, 2021, the Oregon Short Term Fund (OSTF) rate will decrease from 0.60% to 0.55%.

Interest Rates Paid on Account Balances in the OSTF

Interest is accrued on interest bearing accounts based on the end of day balance of the account times the rate for that day, divided by the number of days in the year. Accrued interest is distributed on the last day of the month and includes interest accrued for the last day of the month.

The following table reflects the changes in the interest rate paid:

July 29, 2021	0.55%
March 1, 2021	0.60%
October 21, 2020	0.75%
July 23, 2020	1.00%
May 14, 2020	1.30%
April 2, 2020	1.75%
March 11, 2020	2.00%
November 15, 2019	2.25%
September 24, 2019	2.45%
August 9, 2019	2.60%
December 24, 2018	2.75%
October 1, 2018	2.50%
June 18, 2018	2.25%
March 23, 2018	2.10%
January 24, 2018	1.85%
December 18, 2017	1.70%
November 1, 2017	1.55%
June 30, 2017	1.45%
March, 20, 2017	1.30%
January 1, 2017	1.15%
September 26, 2016	1.03%
July 27, 2016	0.92%
May 25, 2016	0.875%
February 24, 2016	0.75%
January 11, 2016	0.67%
December 7, 2015	0.60%
June 8, 2015	0.54%

Source: Oregon Short Term Fund website

<https://www.oregon.gov/treasury/public-financial-services/oregon-short-term-funds/pages/default.aspx>

Monthly Investment Report Jefferson County

July 31, 2021

Total Aggregate Portfolio

Month End Commentary - July 2021

Treasury yields maintained their downward trend in July as investors continue to price in the path ahead for the economy and interest rate policy out of the Fed. The 5-year yield declined by 20 basis points while the 10-year yield ended the month 25 basis points lower. Stocks continued to power ahead as strong earnings give investors comfort to push levels to new highs. Corporate credit spreads widened marginally on the month with investment grade spreads ending 5 basis points wider while high yield spreads increased by 26 basis points.

Inflation continues to surprise to the upside with headline inflation coming in at 5.4% for June's reading. While higher than anticipated, the upside pressure continues to come from a narrow set of categories related to the ongoing semiconductor shortage and the reopening of the leisure and hospitality sector. We continue to monitor wage pressure and signs of a continued rebound in rent prices that can change the narrative on whether price increases are transitory or something more lasting. If price pressures prove more lasting the Federal Reserve will be put in an uncomfortable position with a labor market yet to fully recover and a post-COVID economy that is more indebted than ever. The labor market shrugged off their poor spring performance as we added 850 thousand jobs in June which topped economists' expectation of 720 thousand job gains. The unemployment rate ticked up to 5.9% while the labor force participation rate was stubbornly unchanged at 61.6% and remains well-below the pre-pandemic level of 63.3%. Expectations are for more accelerated gains over the coming months which will be a welcome sign for all.

After surprising markets in June, the Federal Reserve remained largely quiet in July. We continue to anticipate more near-term announcements regarding the Fed's effort to slow the pace of asset purchases, particularly if hiring accelerates in the months ahead. At current, the Fed is purchasing \$120 billion of Treasury and Agency mortgage-backed securities per month. It is widely anticipated the Fed will begin to curtail these purchases starting in early 2022 with a plan on the pace to be announced sometime before the year closes out. Additionally, we continue to look for more policy rate guidance from the Fed members as it is apparent that several members are growing increasingly concerned about their outlook on inflation and wish to accelerate the timeframe toward rate hikes.

We continue to guide clients to remain neutral on duration as the virus and its variants continue to impact economies and policy makers around the world. Spreads on agencies, corporate bonds, and municipals remain at historic or multi-year low levels leading us to be patient and selective when adding spread sectors into accounts.

Treasury Curve Total Returns Last 12 Months

Treasuries	Total Return
3 month bill	0.08%
1 year note	0.20%
2 year note	0.12%
3 year note	-0.05%
5 year note	-1.18%

Treasury Benchmark Total Returns In Month

Benchmark	Period Return	YTM	Duration (Years)
ICE BAML 90 Day Bill	0.01%	0.05%	0.24
ICE BAML 0-1 Year Treasury	0.01%	0.08%	0.51
ICE BAML 0-3 Year Treasury	0.12%	0.16%	1.48
ICE BAML 0-5 Year Treasury	0.28%	0.27%	2.21

Changes In The Treasury Market (Absolute Yield Levels)

Treasuries	07/31/2020	05/31/2021	06/30/2021	07/31/2021	1 Month Change	12 Month Change
3 month bill	0.08%	0.00%	0.04%	0.04%	0.00%	-0.04%
6 month bill	0.09%	0.02%	0.05%	0.05%	0.00%	-0.04%
2 year note	0.11%	0.14%	0.25%	0.18%	-0.07%	0.08%
3 year note	0.11%	0.30%	0.46%	0.34%	-0.12%	0.22%
5 year note	0.20%	0.80%	0.89%	0.69%	-0.20%	0.49%
10 year note	0.53%	1.59%	1.47%	1.22%	-0.25%	0.69%

Summary Overview

Jefferson County | Total Aggregate Portfolio

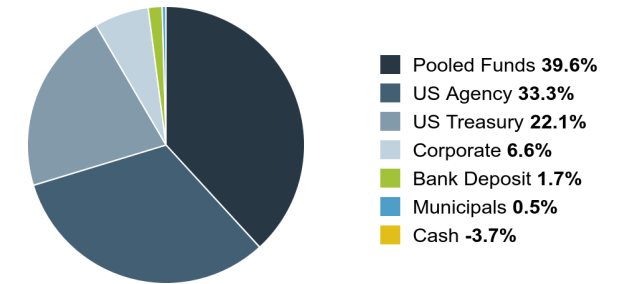


July 31, 2021

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	20,725,455.42
Investments	34,434,027.72
Book Yield	0.83%
Market Yield	0.40%
Effective Duration	0.98
Years to Maturity	1.03
Avg Credit Rating	AAA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
JEFF-Investment Core	31,937,817.14	32,109,072.01	32,145,749.43	32,261,300.16	152,228.15	110,544.70	1.04%	1.66	1.48	ICE BofA 0-3 Year US Treasury Index
JEFF-Liquidity	22,787,638.28	22,787,638.28	22,787,638.28	22,787,638.28	0.00	0.00	0.53%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	54,725,455.42	54,896,710.29	54,933,387.71	55,048,938.44	152,228.15	110,544.70	0.83%	0.98	0.90	

Portfolio Activity

Jefferson County | Total Aggregate Portfolio



July 31, 2021

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Book Value	56,844,671.41	56,844,671.41
Maturities/Calls	0.00	0.00
Purchases	2,060,585.94	2,060,585.94
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(4,004,321.72)	(4,004,321.72)
Amortization/Accretion	(4,225.34)	(4,225.34)
Realized Gain (Loss)	0.00	0.00
Ending Book Value	54,896,710.29	54,896,710.29

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Market Value	56,982,927.64	56,982,927.64
Maturities/Calls	0.00	0.00
Purchases	2,060,585.94	2,060,585.94
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(4,004,321.72)	(4,004,321.72)
Amortization/Accretion	(4,225.34)	(4,225.34)
Change in Net Unrealized Gain (Loss)	13,971.92	13,971.92
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	55,048,938.44	55,048,938.44

Maturities/Calls	Market Value
Month to Date	0.00
Fiscal Year to Date	0.00

Purchases	Market Value
Month to Date	2,060,585.94
Fiscal Year to Date	2,060,585.94

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

Return Management-Income Detail

Jefferson County | Total Aggregate Portfolio



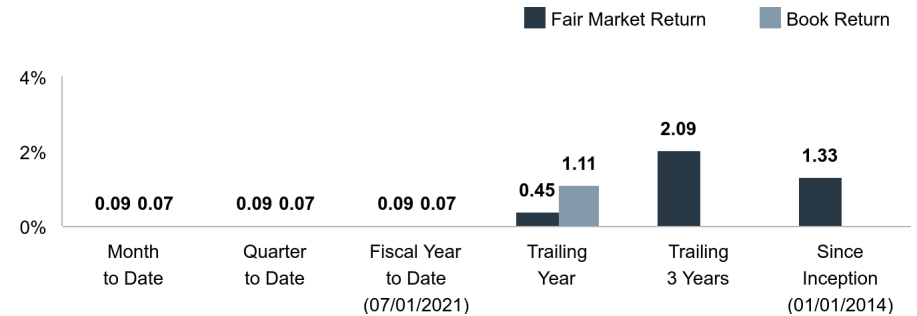
July 31, 2021

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Amortization/Accretion	(4,225.34)	(4,225.34)
Interest Earned	42,829.79	42,829.79
Realized Gain (Loss)	0.00	0.00
Book Income	38,604.45	38,604.45
Average Portfolio Balance	56,927,029.03	56,927,029.03
Book Return for Period	0.07%	0.07%

Return Comparisons

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



Fair Market Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Market Value Change	18,197.26	18,197.26
Amortization/Accretion	(4,225.34)	(4,225.34)
Interest Earned	42,829.79	42,829.79
Fair Market Earned Income	56,801.71	56,801.71
Average Portfolio Balance	56,927,029.03	56,927,029.03
Fair Market Return for Period	0.09%	0.09%

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Accrued Interest	90,760.37	90,760.37
Coupons Paid	33,392.38	33,392.38
Purchased Accrued Interest	10,346.92	10,346.92
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	110,544.70	110,544.70
Interest Earned	42,829.79	42,829.79

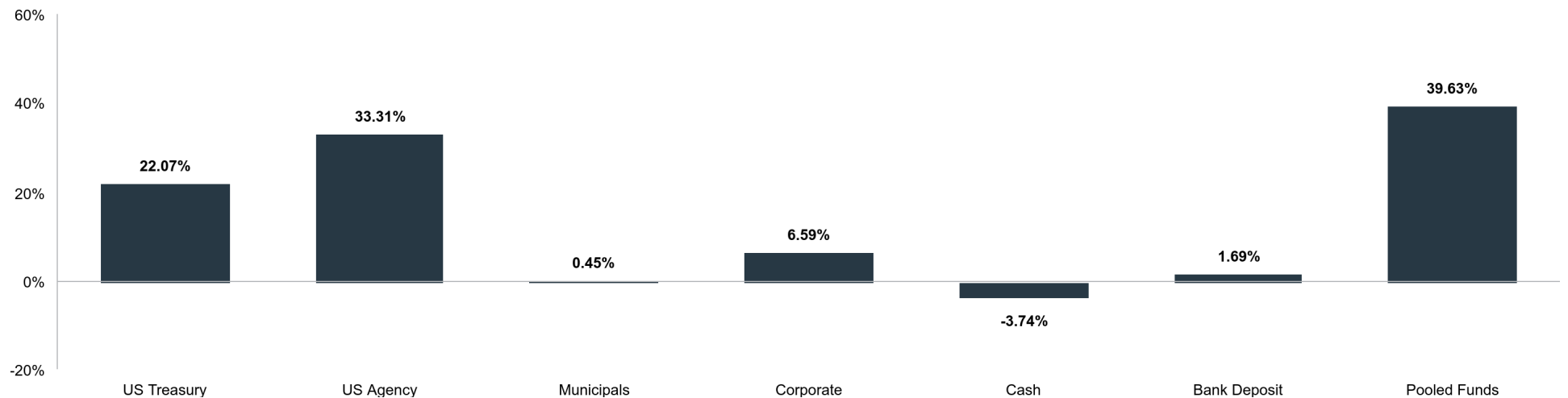
Security Type Distribution

Jefferson County | Total Aggregate Portfolio

Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	12,000,000.00	0.64%	12,172,553.24	22.07%
US Agency	18,250,000.00	1.14%	18,375,295.11	33.31%
Municipals	250,000.00	0.41%	250,783.50	0.45%
Corporate	3,500,000.00	1.37%	3,635,395.87	6.59%
Cash	(2,062,182.86)	0.00%	(2,062,182.86)	(3.74%)
Bank Deposit	930,137.29	0.11%	930,137.29	1.69%
Pooled Funds	21,857,500.99	0.55%	21,857,500.99	39.63%
Total	54,725,455.42	0.83%	55,159,483.14	100.00%

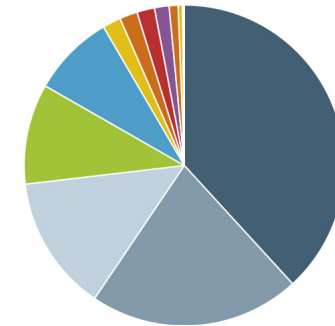
Security Type Distribution



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	1,062,283.08	1.93
AA	1,554,386.09	2.82
AA+	31,566,575.05	57.23
AAA	(1,811,399.36)	(3.28)
NA	22,787,638.28	41.31
Moody's		
A1	1,062,283.08	1.93
Aa1	1,269,510.20	2.30
Aa2	1,554,386.09	2.82
Aaa	28,485,665.49	51.64
NA	22,787,638.28	41.31
Fitch		
A+	523,400.33	0.95
AA	1,030,985.76	1.87
AA+	250,783.50	0.45
AA-	1,062,283.08	1.93
AAA	28,485,665.49	51.64
NA	23,806,364.98	43.16
Total	55,159,483.14	100.00

Issuer Concentration



- OREGON SHORT TERM FUND 39.6%
- United States 22.1%
- Farm Credit System 14.2%
- Federal National Mortgage Association 10.5%
- Federal Home Loan Mortgage Corporation 8.6%
- The Toronto-Dominion Bank 1.9%
- Walmart Inc. 1.9%
- Apple Inc. 1.8%
- COLUMBIA BANK DEPOSIT 1.5%
- Berkshire Hathaway Inc. 0.9%
- State of Oregon 0.5%
- US BANK DEPOSIT - INMATE 0.1%
- US BANK DEPOSIT- PAYROLL 0.0%
- PETTY CASH 0.0%
- US Dollar -3.7%

Risk Management-Maturity/Duration

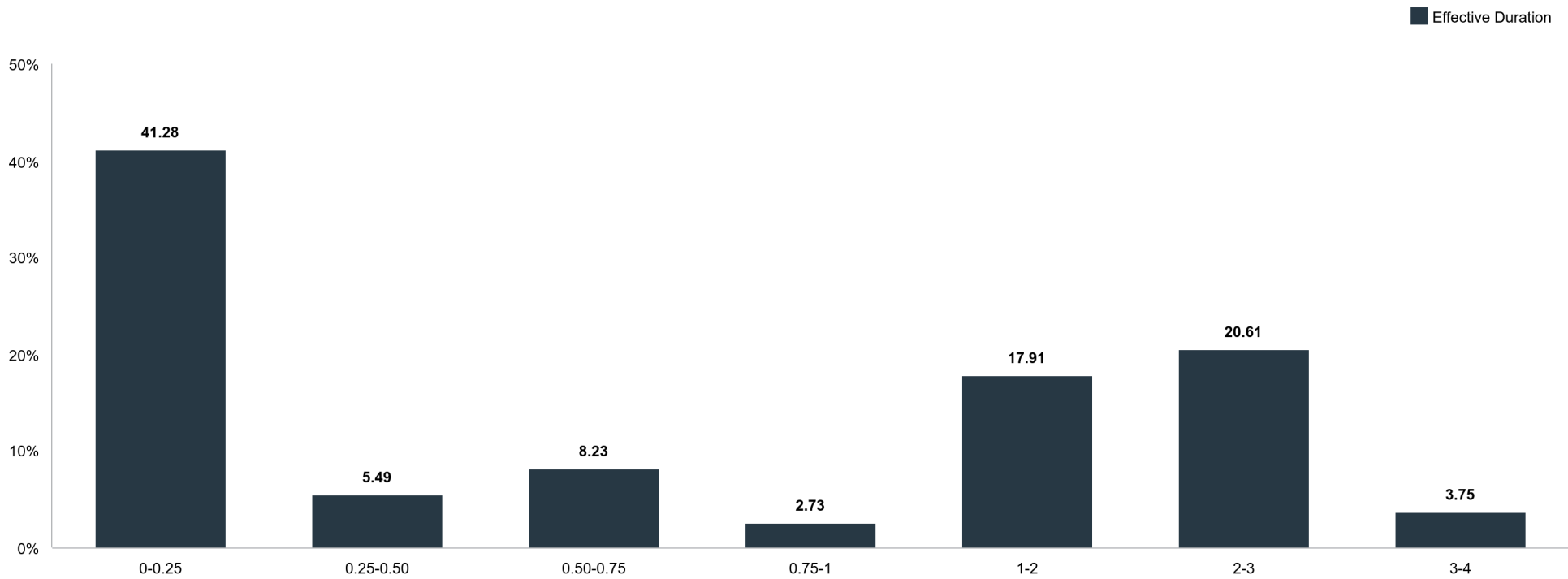
Jefferson County | Total Aggregate Portfolio



July 31, 2021



Distribution by Effective Duration



Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

July 31, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
JEFF_COL_D EP	832,926.10	COLUMBIA BANK DEPOSIT	0.120%	07/31/2021		832,926.10	0.00	832,926.10	0.12%		1.51	0.01	0.01	NA NA NA
OSTF_LGIP	21,857,500.99	OREGON SHORT TERM FUND	0.550%	07/31/2021		21,857,500.99	0.00	21,857,500.99	0.55%		39.63	0.01	0.01	NA NA NA
JEFF_PETTY	210.00	PETTY CASH	0.010%	07/31/2021		210.00	0.00	210.00	0.01%		0.00	0.01	0.01	NA NA NA
CCYUSD	-2,070,932.86	Payable	0.000%	07/31/2021		(2,070,932.86)	0.00	(2,070,932.86)	0.00%	0.00%	-3.75	0.00	0.00	AAA Aaa AAA
CCYUSD	8,750.00	Receivable	0.000%	07/31/2021		8,750.00	0.00	8,750.00	0.00%	0.00%	0.02	0.00	0.00	AAA Aaa AAA
JEFF_USB_D EP_INMATE	78,162.45	US BANK DEPOSIT - INMATE	0.010%	07/31/2021		78,162.45	0.00	78,162.45	0.01%		0.14	0.01	0.01	NA NA NA
JEFF_USB_D EP_PAYROLL	18,838.74	US BANK DEPOSIT-PAYROLL	0.010%	07/31/2021		18,838.74	0.00	18,838.74	0.01%		0.03	0.01	0.01	NA NA NA
3133EJVV8	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.800%	08/02/2021		2,000,000.00	27,844.44	2,027,844.44	2.85%	2.76%	3.68	0.01	0.01	AA+ Aaa AAA
3133EJT74	3,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.050%	11/15/2021		3,024,813.00	19,316.67	3,044,129.67	2.93%	0.21%	5.52	0.29	0.29	AA+ Aaa AAA
912828J43	2,000,000.00	UNITED STATES TREASURY	1.750%	02/28/2022		2,019,376.00	14,646.74	2,034,022.74	1.44%	0.10%	3.69	0.58	0.58	AA+ Aaa AAA
037833CQ1	1,000,000.00	APPLE INC	2.300%	05/11/2022	04/11/2022	1,013,615.59	5,111.11	1,018,726.70	1.73%	0.34%	1.85	0.78	0.69	AA+ Aa1 NA
912828ZX1	1,500,000.00	UNITED STATES TREASURY	0.125%	06/30/2022		1,500,703.50	163.04	1,500,866.54	0.14%	0.07%	2.72	0.91	0.92	AA+ Aaa AAA
3135G0W33	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.375%	09/06/2022		2,027,651.68	11,076.39	2,038,728.07	1.62%	0.12%	3.70	1.10	1.09	AA+ Aaa AAA
3133EMGX4	1,750,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.125%	11/23/2022		1,750,061.72	413.19	1,750,474.92	0.18%	0.12%	3.17	1.31	1.31	AA+ Aaa AAA

Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

July 31, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
931142DU4	1,000,000.00	WALMART INC	2.350%	12/15/2022	11/15/2022	1,027,982.98	3,002.78	1,030,985.76	1.83%	0.18%	1.87	1.38	1.28	AA Aa2 AA
912828Z29	1,500,000.00	UNITED STATES TREASURY	1.500%	01/15/2023		1,529,941.50	1,039.40	1,530,980.90	1.60%	0.13%	2.78	1.46	1.45	AA+ Aaa AAA
084670BR8	500,000.00	BERKSHIRE HATHAWAY INC	2.750%	03/15/2023	01/15/2023	518,205.88	5,194.44	523,400.33	1.58%	0.25%	0.95	1.62	1.43	AA Aa2 A+
3135G04Q3	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	05/22/2023		1,002,177.63	479.17	1,002,656.80	0.25%	0.13%	1.82	1.81	1.81	AA+ Aaa AAA
3133ELG81	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.300%	06/08/2023		1,002,161.24	441.67	1,002,602.91	0.36%	0.18%	1.82	1.85	1.85	AA+ Aaa AAA
3135G05G4	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		1,001,140.79	145.83	1,001,286.62	0.27%	0.19%	1.82	1.94	1.94	AA+ Aaa AAA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		1,000,928.68	1,090.28	1,002,018.96	0.28%	0.20%	1.82	2.07	2.06	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,750,556.64	1,737.85	1,752,294.49	0.25%	0.23%	3.18	2.11	2.10	AA+ Aaa AAA
3134GWTL0	1,500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.300%	09/28/2023	09/28/2021	1,499,880.44	1,537.50	1,501,417.94	0.30%	0.30%	2.72	2.16	0.62	AA+ Aaa AAA
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		250,565.00	218.50	250,783.50	0.41%	0.32%	0.45	2.29	2.28	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,750,413.00	777.78	1,751,190.78	0.26%	0.24%	3.17	2.33	2.32	AA+ Aaa AAA
3137EAF2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		500,451.61	197.92	500,649.53	0.22%	0.21%	0.91	2.34	2.34	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		996,719.00	57.74	996,776.74	0.18%	0.26%	1.81	2.46	2.45	AA+ Aaa AAA

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio



July 31, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		996,523.00	576.66	997,099.66	0.19%	0.26%	1.81	2.54	2.54	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		999,180.00	944.29	1,000,124.29	0.28%	0.28%	1.81	2.62	2.61	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		998,125.00	529.89	998,654.89	0.32%	0.32%	1.81	2.79	2.78	AA+ Aaa AAA
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		1,058,676.14	3,606.94	1,062,283.08	0.48%	0.58%	1.93	2.87	2.76	A A1 AA-
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		1,041,836.00	47.55	1,041,883.55	0.33%	0.35%	1.89	3.00	2.91	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		1,026,836.00	5,264.95	1,032,100.95	0.39%	0.37%	1.87	3.08	3.02	AA+ Aaa AAA
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		1,034,961.00	5,081.97	1,040,042.97	0.40%	0.39%	1.89	3.17	3.09	AA+ Aaa AAA
Total	54,725,455.42		0.964%			55,048,938.44	110,544.70	55,159,483.14	0.83%	0.40%	100.00	1.03	0.98	

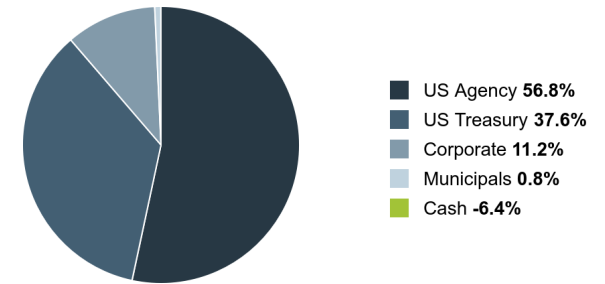
Summary Overview

Jefferson County | Investment Core

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	(2,062,182.86)
Investments	34,434,027.72
Book Yield	1.04%
Market Yield	0.40%
Effective Duration	1.66
Years to Maturity	1.75
Avg Credit Rating	AAA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
JEFF-Investment Core	31,937,817.14	32,109,072.01	32,145,749.43	32,261,300.16	152,228.15	110,544.70	1.04%	1.66	1.48	ICE BofA 0-3 Year US Treasury Index
Total	31,937,817.14	32,109,072.01	32,145,749.43	32,261,300.16	152,228.15	110,544.70	1.04%	1.66	1.48	

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Book Value	32,114,894.27	32,114,894.27
Maturities/Calls	0.00	0.00
Purchases	2,060,585.94	2,060,585.94
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(2,062,182.86)	(2,062,182.86)
Amortization/Accretion	(4,225.34)	(4,225.34)
Realized Gain (Loss)	0.00	0.00
Ending Book Value	32,109,072.01	32,109,072.01

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Market Value	32,253,150.50	32,253,150.50
Maturities/Calls	0.00	0.00
Purchases	2,060,585.94	2,060,585.94
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(2,062,182.86)	(2,062,182.86)
Amortization/Accretion	(4,225.34)	(4,225.34)
Change in Net Unrealized Gain (Loss)	13,971.92	13,971.92
Net Realized Gain (Loss)	0.00	0.00
Ending Market Value	32,261,300.16	32,261,300.16

Maturities/Calls	Market Value
Month to Date	0.00
Fiscal Year to Date	0.00

Purchases	Market Value
Month to Date	2,060,585.94
Fiscal Year to Date	2,060,585.94

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

Return Management-Income Detail

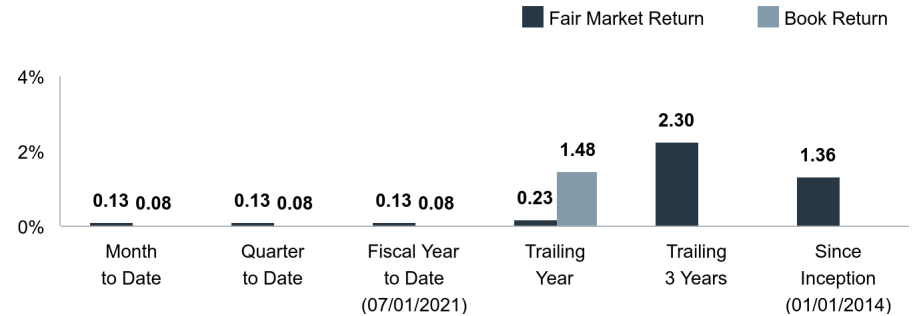
Jefferson County | Investment Core

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Amortization/Accretion	(4,225.34)	(4,225.34)
Interest Earned	31,312.41	31,312.41
Realized Gain (Loss)	0.00	0.00
Book Income	27,087.07	27,087.07
Average Portfolio Balance	32,259,901.53	32,259,901.53
Book Return for Period	0.08%	0.08%

Return Comparisons

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



Fair Market Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Market Value Change	18,197.26	18,197.26
Amortization/Accretion	(4,225.34)	(4,225.34)
Interest Earned	31,312.41	31,312.41
Fair Market Earned Income	45,284.33	45,284.33
Average Portfolio Balance	32,259,901.53	32,259,901.53
Fair Market Return for Period	0.13%	0.13%

Interest Income

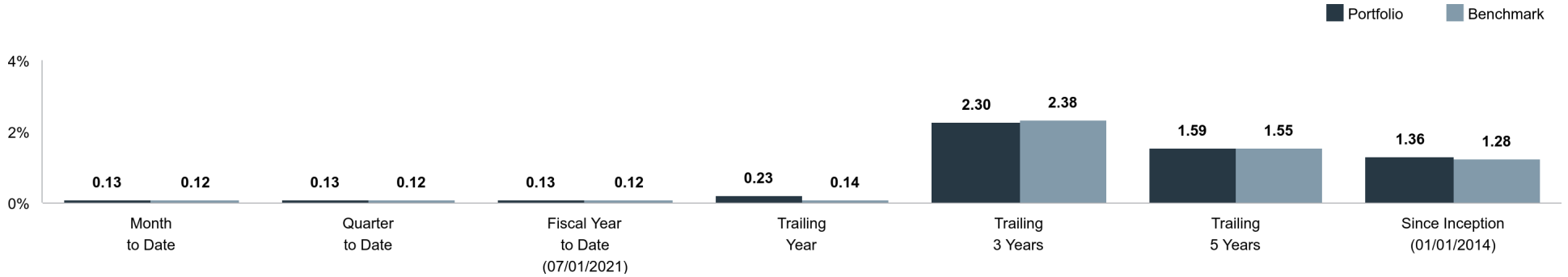
	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Accrued Interest	90,760.37	90,760.37
Coupons Paid	21,875.00	21,875.00
Purchased Accrued Interest	10,346.92	10,346.92
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	110,544.70	110,544.70
Interest Earned	31,312.41	31,312.41

Return Management-Performance

Jefferson County | Investment Core

Performance Returns Gross of Fees

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



Historical Returns

Period	Month to Date	Quarter to Date	Fiscal Year to Date (07/01/2021)	Trailing Year	Trailing 3 Years	Trailing 5 Years	Since Inception (01/01/2014)
Return (Net of Fees)	0.123%	0.123%	0.123%	0.192%	2.257%	1.535%	1.289%
Return (Gross of Fees)	0.126%	0.126%	0.126%	0.228%	2.297%	1.593%	1.357%
ICE BofA 0-3 Year US Treasury Index	0.118%	0.118%	0.118%	0.140%	2.378%	1.553%	1.279%

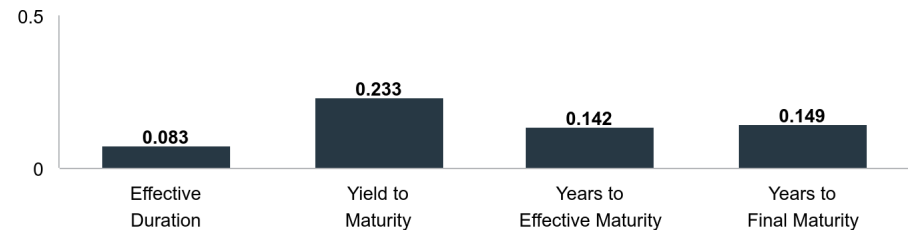
Risk Management-Relative to Benchmark

Jefferson County | Investment Core

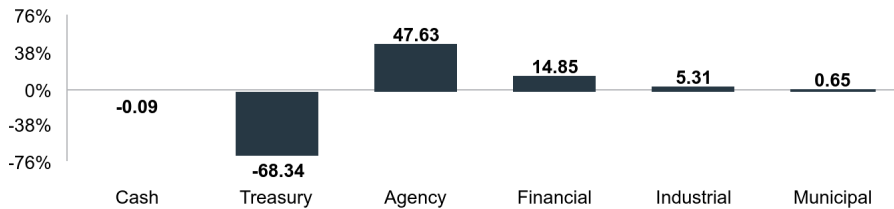
Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	1.56	1.48	0.08
Yield to Maturity	0.39	0.16	0.23
Years to Effective Maturity	1.64	1.50	0.14
Years to Final Maturity	1.65	1.50	0.15
Avg Credit Rating	AAA	AAA	---

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

Market Sector	Portfolio	Benchmark	Difference
Cash	0.00	0.09	(0.09)
Treasury	31.57	99.91	(68.34)
Agency	47.63	0.00	47.63
Financial	14.85	0.00	14.85
Industrial	5.31	0.00	5.31
Municipal	0.65	0.00	0.65

Risk Management-Maturity/Duration

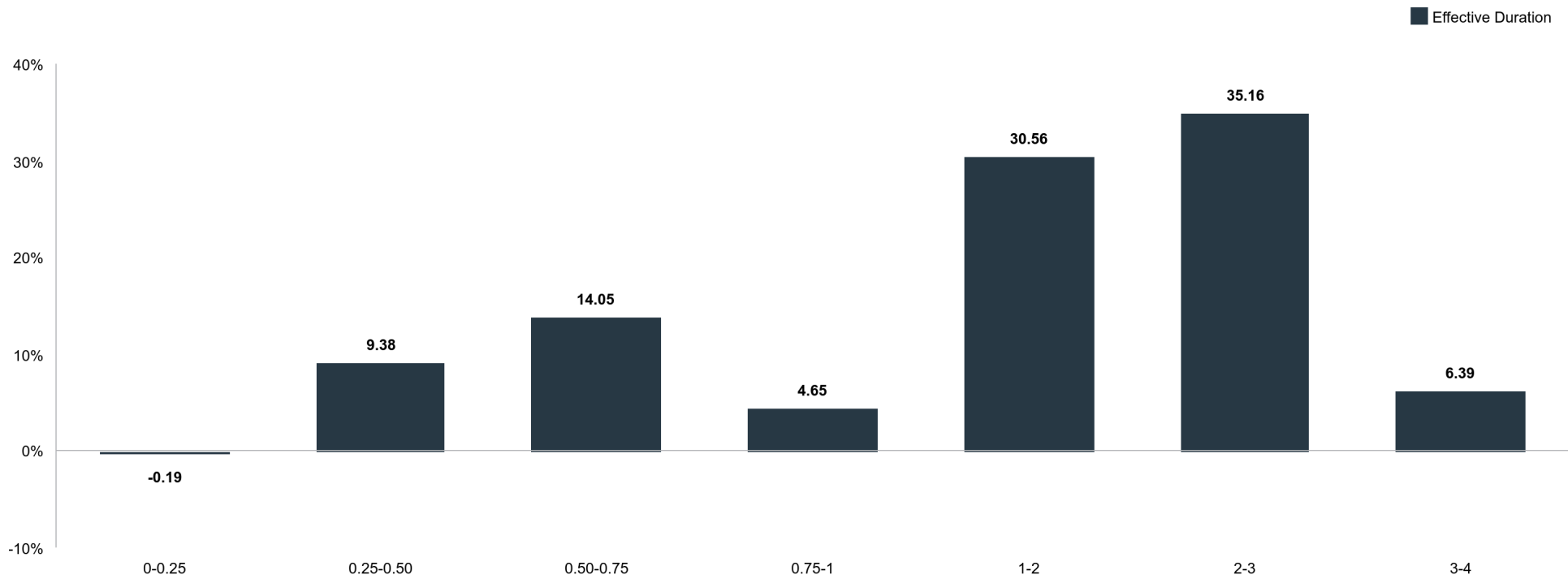
Jefferson County | Investment Core



July 31, 2021



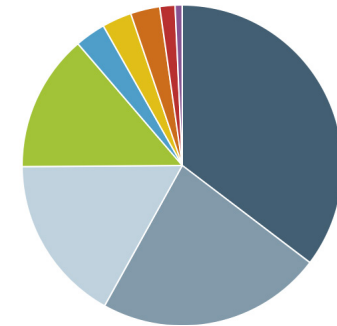
Distribution by Effective Duration



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	1,062,283.08	3.28
AA	1,554,386.09	4.80
AA+	31,566,575.05	97.51
AAA	(1,811,399.36)	(5.60)
Moody's		
A1	1,062,283.08	3.28
Aa1	1,269,510.20	3.92
Aa2	1,554,386.09	4.80
Aaa	28,485,665.49	88.00
Fitch		
A+	523,400.33	1.62
AA	1,030,985.76	3.18
AA+	250,783.50	0.77
AA-	1,062,283.08	3.28
AAA	28,485,665.49	88.00
NA	1,018,726.70	3.15
Total	32,371,844.86	100.00

Issuer Concentration



- United States 37.6%
- Farm Credit System 24.2%
- Federal National Mortgage Association 17.9%
- Federal Home Loan Mortgage Corporation 14.7%
- The Toronto-Dominion Bank 3.3%
- Walmart Inc. 3.2%
- Apple Inc. 3.1%
- Berkshire Hathaway Inc. 1.6%
- State of Oregon 0.8%
- US Dollar -6.4%

Holdings by Maturity & Ratings



Jefferson County | Investment Core

July 31, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
CCYUSD	-2,070,932.86	Payable	0.000%	07/31/2021		(2,070,932.86)	0.00	(2,070,932.86)	0.00%	0.00%	-6.40	0.00	0.00	AAA Aaa AAA
CCYUSD	8,750.00	Receivable	0.000%	07/31/2021		8,750.00	0.00	8,750.00	0.00%	0.00%	0.03	0.00	0.00	AAA Aaa AAA
3133EJV8	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.800%	08/02/2021		2,000,000.00	27,844.44	2,027,844.44	2.85%	2.76%	6.26	0.01	0.01	AA+ Aaa AAA
3133EJT74	3,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.050%	11/15/2021		3,024,813.00	19,316.67	3,044,129.67	2.93%	0.21%	9.40	0.29	0.29	AA+ Aaa AAA
912828J43	2,000,000.00	UNITED STATES TREASURY	1.750%	02/28/2022		2,019,376.00	14,646.74	2,034,022.74	1.44%	0.10%	6.28	0.58	0.58	AA+ Aaa AAA
037833CQ1	1,000,000.00	APPLE INC	2.300%	05/11/2022	04/11/2022	1,013,615.59	5,111.11	1,018,726.70	1.73%	0.34%	3.15	0.78	0.69	AA+ Aa1 NA
912828ZX1	1,500,000.00	UNITED STATES TREASURY	0.125%	06/30/2022		1,500,703.50	163.04	1,500,866.54	0.14%	0.07%	4.64	0.91	0.92	AA+ Aaa AAA
3135G0W33	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.375%	09/06/2022		2,027,651.68	11,076.39	2,038,728.07	1.62%	0.12%	6.30	1.10	1.09	AA+ Aaa AAA
3133EMGX4	1,750,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.125%	11/23/2022		1,750,061.72	413.19	1,750,474.92	0.18%	0.12%	5.41	1.31	1.31	AA+ Aaa AAA
931142DU4	1,000,000.00	WALMART INC	2.350%	12/15/2022	11/15/2022	1,027,982.98	3,002.78	1,030,985.76	1.83%	0.18%	3.18	1.38	1.28	AA Aa2 AA
912828Z29	1,500,000.00	UNITED STATES TREASURY	1.500%	01/15/2023		1,529,941.50	1,039.40	1,530,980.90	1.60%	0.13%	4.73	1.46	1.45	AA+ Aaa AAA
084670BR8	500,000.00	BERKSHIRE HATHAWAY INC	2.750%	03/15/2023	01/15/2023	518,205.88	5,194.44	523,400.33	1.58%	0.25%	1.62	1.62	1.43	AA Aa2 A+
3135G04Q3	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	05/22/2023		1,002,177.63	479.17	1,002,656.80	0.25%	0.13%	3.10	1.81	1.81	AA+ Aaa AAA
3133ELG81	1,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.300%	06/08/2023		1,002,161.24	441.67	1,002,602.91	0.36%	0.18%	3.10	1.85	1.85	AA+ Aaa AAA

Holdings by Maturity & Ratings

Jefferson County | Investment Core



July 31, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
3135G05G4	1,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	07/10/2023		1,001,140.79	145.83	1,001,286.62	0.27%	0.19%	3.09	1.94	1.94	AA+ Aaa AAA
3137EAEV7	1,000,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	08/24/2023		1,000,928.68	1,090.28	1,002,018.96	0.28%	0.20%	3.10	2.07	2.06	AA+ Aaa AAA
3137EAEW5	1,750,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	09/08/2023		1,750,556.64	1,737.85	1,752,294.49	0.25%	0.23%	5.41	2.11	2.10	AA+ Aaa AAA
3134GWTL0	1,500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.300%	09/28/2023	09/28/2021	1,499,880.44	1,537.50	1,501,417.94	0.30%	0.30%	4.64	2.16	0.62	AA+ Aaa AAA
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		250,565.00	218.50	250,783.50	0.41%	0.32%	0.77	2.29	2.28	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,750,413.00	777.78	1,751,190.78	0.26%	0.24%	5.41	2.33	2.32	AA+ Aaa AAA
3137EAF2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		500,451.61	197.92	500,649.53	0.22%	0.21%	1.55	2.34	2.34	AA+ Aaa AAA
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		996,719.00	57.74	996,776.74	0.18%	0.26%	3.08	2.46	2.45	AA+ Aaa AAA
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		996,523.00	576.66	997,099.66	0.19%	0.26%	3.08	2.54	2.54	AA+ Aaa AAA
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		999,180.00	944.29	1,000,124.29	0.28%	0.28%	3.09	2.62	2.61	AA+ Aaa AAA
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		998,125.00	529.89	998,654.89	0.32%	0.32%	3.08	2.79	2.78	AA+ Aaa AAA
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		1,058,676.14	3,606.94	1,062,283.08	0.48%	0.58%	3.28	2.87	2.76	A A1 AA-
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		1,041,836.00	47.55	1,041,883.55	0.33%	0.35%	3.22	3.00	2.91	AA+ Aaa AAA
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		1,026,836.00	5,264.95	1,032,100.95	0.39%	0.37%	3.19	3.08	3.02	AA+ Aaa AAA

Holdings by Maturity & Ratings

Jefferson County | Investment Core



July 31, 2021

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		1,034,961.00	5,081.97	1,040,042.97	0.40%	0.39%	3.21	3.17	3.09	AA+ Aaa AAA
Total	31,937,817.14		1.269%			32,261,300.16	110,544.70	32,371,844.86	1.04%	0.40%	100.00	1.75	1.66	

Risk Management-Credit Changes

Jefferson County | Investment Core

Rating Changes in Period

Effective Date	Identifier	Description	Value	Agency	Old Value	New Value
Downgrade						
07/12/2021	89114QCA4	TORONTO-DOMINION BANK	1,058,676.14	Moodys	Aa3	A1

Outlook

No activity

Holdings by Security Type

Jefferson County | Investment Core



July 31, 2021

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
US Treasury												
08/30/2019	912828J43	2,000,000.00	United States	1.750%	02/28/2022		1.44%	0.10%	2,034,022.74	15,909.41	6.28	0.58
12/01/2020	912828ZX1	1,500,000.00	United States	0.125%	06/30/2022		0.14%	0.07%	1,500,866.54	974.50	4.64	0.92
01/17/2020	912828Z29	1,500,000.00	United States	1.500%	01/15/2023		1.60%	0.13%	1,530,980.90	32,021.52	4.73	1.45
02/16/2021	91282CBE0	1,000,000.00	United States	0.125%	01/15/2024		0.18%	0.26%	996,776.74	(1,962.50)	3.08	2.45
02/16/2021	91282CBM2	1,000,000.00	United States	0.125%	02/15/2024		0.19%	0.26%	997,099.66	(1,853.37)	3.08	2.54
05/26/2021	91282CBR1	1,000,000.00	United States	0.250%	03/15/2024		0.28%	0.28%	1,000,124.29	(126.37)	3.09	2.61
05/26/2021	91282CCC3	1,000,000.00	United States	0.250%	05/15/2024		0.32%	0.32%	998,654.89	140.77	3.08	2.78
06/11/2021	912828Y87	1,000,000.00	United States	1.750%	07/31/2024		0.33%	0.35%	1,041,883.55	(638.85)	3.22	2.91
08/02/2021	912828YE4	1,000,000.00	United States	1.250%	08/31/2024		0.39%	0.37%	1,032,100.95	625.06	3.19	3.02
08/02/2021	912828YH7	1,000,000.00	United States	1.500%	09/30/2024		0.40%	0.39%	1,040,042.97	586.00	3.21	3.09
Total		12,000,000.00					0.64%	0.23%	12,172,553.24	45,676.16	37.60	2.01
US Agency												
08/02/2018	3133EJV8	2,000,000.00	Farm Credit System	2.800%	08/02/2021		2.85%	2.76%	2,027,844.44	2.76	6.26	0.01
11/30/2018	3133EJT74	3,000,000.00	Farm Credit System	3.050%	11/15/2021		2.93%	0.21%	3,044,129.67	23,782.44	9.40	0.29
11/21/2019	3135G0W33	2,000,000.00	Federal National Mortgage Association	1.375%	09/06/2022		1.62%	0.12%	2,038,728.07	32,956.67	6.30	1.09
12/01/2020	3133EMGX4	1,750,000.00	Farm Credit System	0.125%	11/23/2022		0.18%	0.12%	1,750,474.92	1,280.78	5.41	1.31
07/31/2020	3135G04Q3	1,000,000.00	Federal National Mortgage Association	0.250%	05/22/2023		0.25%	0.13%	1,002,656.80	2,216.21	3.10	1.81
06/11/2020	3133ELG81	1,000,000.00	Farm Credit System	0.300%	06/08/2023		0.36%	0.18%	1,002,602.91	3,357.24	3.10	1.85
07/31/2020	3135G05G4	1,000,000.00	Federal National Mortgage Association	0.250%	07/10/2023		0.27%	0.19%	1,001,286.62	1,509.95	3.09	1.94
08/31/2020	3137EAEV7	1,000,000.00	Federal Home Loan Mortgage Corporation	0.250%	08/24/2023		0.28%	0.20%	1,002,018.96	1,549.49	3.10	2.06
09/11/2020	3137EAEW5	1,750,000.00	Federal Home Loan Mortgage Corporation	0.250%	09/08/2023		0.25%	0.23%	1,752,294.49	477.87	5.41	2.10
10/01/2020	3134GWTLO	1,500,000.00	Federal Home Loan Mortgage Corporation	0.300%	09/28/2023	09/28/2021	0.30%	0.30%	1,501,417.94	(119.56)	4.64	0.62
12/01/2020	3135G06H1	1,750,000.00	Federal National Mortgage Association	0.250%	11/27/2023		0.26%	0.24%	1,751,190.78	712.25	5.41	2.32
12/18/2020	3137EAF2	500,000.00	Federal Home Loan Mortgage Corporation	0.250%	12/04/2023		0.22%	0.21%	500,649.53	87.78	1.55	2.34
Total		18,250,000.00					1.14%	0.48%	18,375,295.11	67,813.88	56.76	1.25
Municipals												
09/17/2020	68607DUZ6	250,000.00	State of Oregon	0.414%	11/15/2023		0.41%	0.32%	250,783.50	565.00	0.77	2.28

Holdings by Security Type

Jefferson County | Investment Core



July 31, 2021

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
Total		250,000.00					0.41%	0.32%	250,783.50	565.00	0.77	2.28
Corporate												
08/30/2019	037833CQ1	1,000,000.00	Apple Inc.	2.300%	05/11/2022	04/11/2022	1.73%	0.34%	1,018,726.70	9,766.28	3.15	0.69
11/21/2019	931142DU4	1,000,000.00	Walmart Inc.	2.350%	12/15/2022	11/15/2022	1.83%	0.18%	1,030,985.76	21,527.26	3.18	1.28
03/31/2020	084670BR8	500,000.00	Berkshire Hathaway Inc.	2.750%	03/15/2023	01/15/2023	1.58%	0.25%	523,400.33	9,876.43	1.62	1.43
06/11/2021	89114QCA4	1,000,000.00	The Toronto-Dominion Bank	2.650%	06/12/2024		0.48%	0.58%	1,062,283.08	(2,996.86)	3.28	2.76
Total		3,500,000.00					1.37%	0.35%	3,635,395.87	38,173.11	11.23	1.57
Cash												
	CCYUSD	8,750.00	US Dollar	0.000%	07/31/2021		0.00%	0.00%	8,750.00	0.00	0.03	0.00
	CCYUSD	-2,070,932.86	US Dollar	0.000%	07/31/2021		0.00%	0.00%	(2,070,932.86)	0.00	(6.40)	0.00
Total		-2,062,182.86					0.00%	0.00%	(2,062,182.86)	0.00	(6.37)	0.00
Portfolio Total		31,937,817.14					1.04%	0.40%	32,371,844.86	152,228.15	100.00	1.66

Transactions

Jefferson County | Investment Core



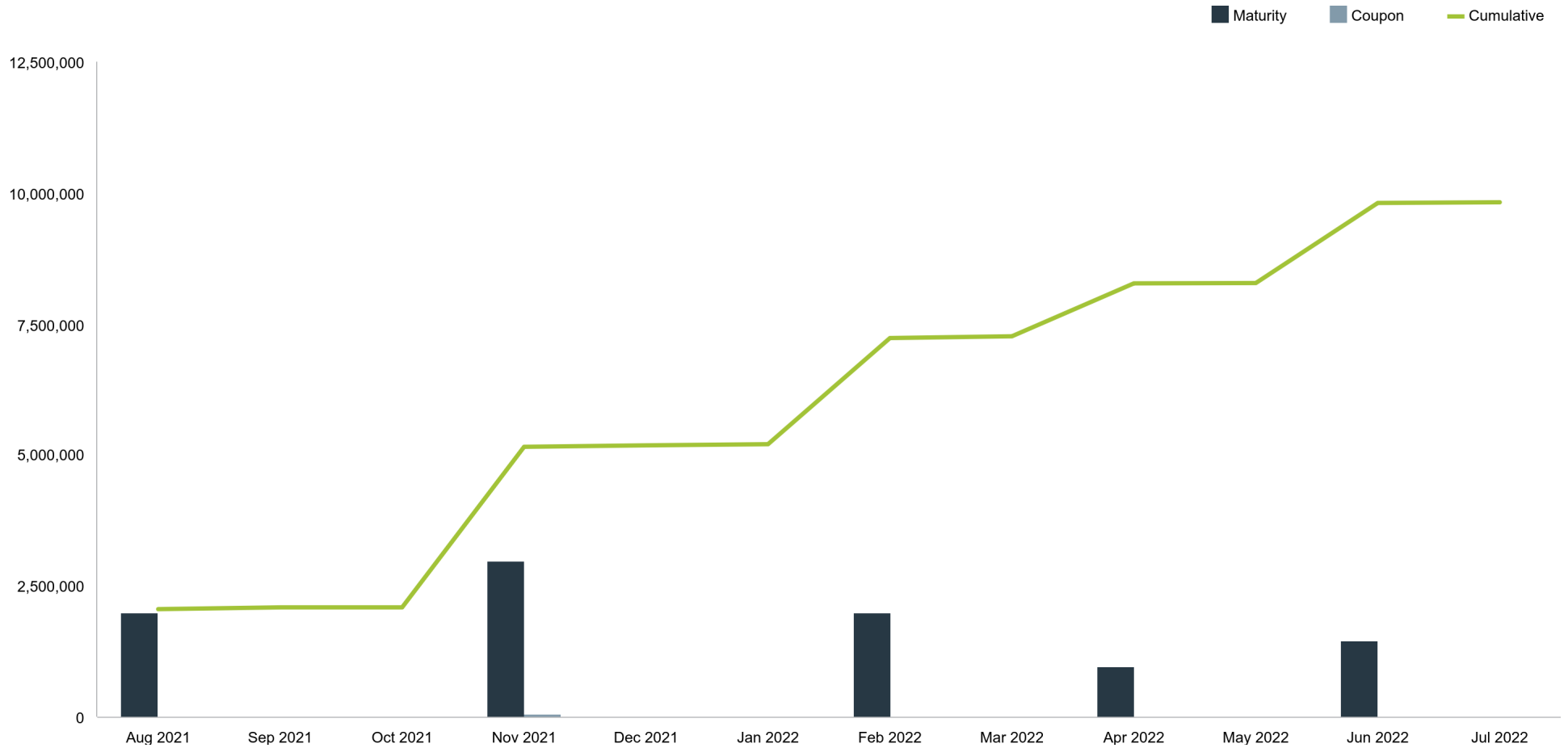
July 31, 2021

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Buy										
912828YE4	US TREASURY 1.250 08/31/24	07/29/2021	08/02/2021	0.00	102.62	1,000,000.00	1,026,210.94	5,264.95	0.00	Wells Fargo
912828YH7	US TREASURY 1.500 09/30/24	07/29/2021	08/02/2021	0.00	103.44	1,000,000.00	1,034,375.00	5,081.97	0.00	JP MORGAN
Total				0.00		2,000,000.00	2,060,585.94	10,346.92	0.00	
Coupon										
3135G05G4	FANNIE MAE 0.250 07/10/23	07/10/2021	07/10/2021	1,250.00		0.00	0.00	0.00	1,250.00	
912828Z29	US TREASURY 1.500 01/15/23	07/15/2021	07/15/2021	11,250.00		0.00	0.00	0.00	11,250.00	
91282CBE0	US TREASURY 0.125 01/15/24	07/15/2021	07/15/2021	625.00		0.00	0.00	0.00	625.00	
912828Y87	US TREASURY 1.750 07/31/24	07/31/2021	07/31/2021	8,750.00		0.00	0.00	0.00	0.00	
Total				21,875.00		0.00	0.00	0.00	13,125.00	
Cash Transfer										
CCYUSD	US DOLLAR	07/12/2021	07/12/2021	0.00		1,250.00	(1,250.00)	0.00	(1,250.00)	
CCYUSD	US DOLLAR	07/15/2021	07/15/2021	0.00		11,875.00	(11,875.00)	0.00	(11,875.00)	
Total				0.00		13,125.00	(13,125.00)	0.00	(13,125.00)	

Cash Flow Forecasting

Jefferson County | Investment Core

One Year Projection



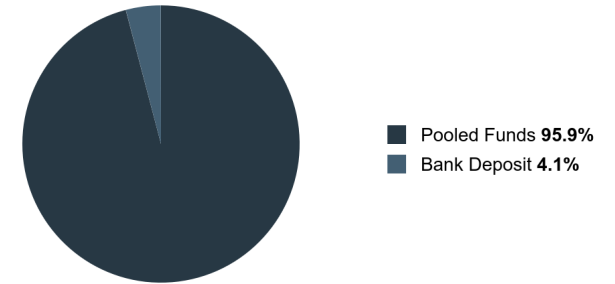
Summary Overview

Jefferson County | Liquidity

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	22,787,638.28
Book Yield	0.53%
Market Yield	
Effective Duration	0.01
Years to Maturity	0.01
Avg Credit Rating	NA

Allocation by Asset Class



Strategic Structure

Account	Par Amount	Book Value	Original Cost	Market Value	Net Unrealized Gain (Loss)	Accrued	Yield at Cost	Effective Duration	Benchmark Duration	Benchmark
JEFF-Liquidity	22,787,638.28	22,787,638.28	22,787,638.28	22,787,638.28	0.00	0.00	0.53%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	22,787,638.28	22,787,638.28	22,787,638.28	22,787,638.28	0.00	0.00	0.53%	0.01	0.08	

Return Management-Income Detail

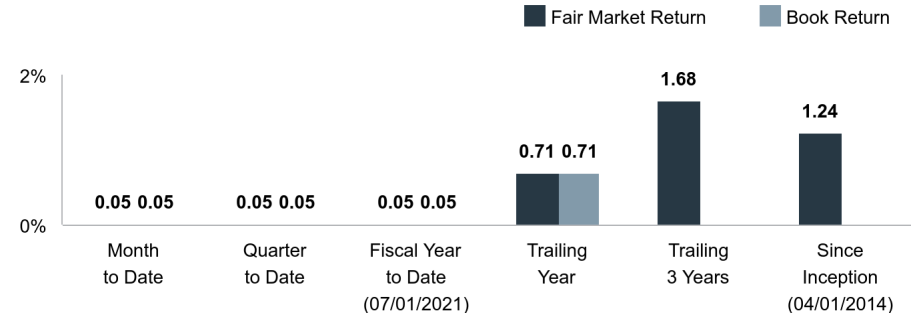
Jefferson County | Liquidity

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2021)
Interest Earned	11,517.38	11,517.38
Book Income	11,517.38	11,517.38
Average Portfolio Balance	24,667,127.50	24,667,127.50
Book Return for Period	0.05%	0.05%

Return Comparisons

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



Interest Income

	Month to Date	Fiscal Year to Date (07/01/2021)
Beginning Accrued Interest	0.00	0.00
Coupons Paid	11,517.38	11,517.38
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	11,517.38	11,517.38

Holdings by Security Type

Jefferson County | Liquidity



July 31, 2021

Settlement Date	Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Book Yield	Market Yield	Market Value + Accrued	Net Unrealized Gain (Loss)	% Asset	Eff Dur
Bank Deposit												
	JEFF_COL_DEP	832,926.10	COLUMBIA BANK DEPOSIT	0.120%			0.12%		832,926.10	0.00	3.66	0.01
	JEFF_PETTY	210.00	PETTY CASH	0.010%			0.01%		210.00	0.00	0.00	0.01
	JEFF_USB_DEP_INMATE	78,162.45	US BANK DEPOSIT - INMATE	0.010%			0.01%		78,162.45	0.00	0.34	0.01
12/31/2020	JEFF_USB_DEP_PAYROLL	18,838.74	US BANK DEPOSIT-PAYROLL	0.010%			0.01%		18,838.74	0.00	0.08	0.01
	Total	930,137.29					0.11%		930,137.29	0.00	4.08	0.01
Pooled Funds												
	OSTF_LGIP	21,857,500.99	OREGON SHORT TERM FUND	0.550%			0.55%		21,857,500.99	0.00	95.92	0.01
	Total	21,857,500.99					0.55%		21,857,500.99	0.00	95.92	0.01
	Portfolio Total	22,787,638.28					0.53%		22,787,638.28	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
Sell										
JEFF_USB_DEP_INMATE	US BANK DEPOSIT - INMATE	07/31/2021	07/31/2021	0.00	1.00	4,453.31	4,453.31	0.00	4,453.31	Direct
OSTF_LGIP	OREGON SHORT TERM FUND	07/31/2021	07/31/2021	0.00	1.00	1,780,170.74	1,780,170.74	0.00	1,780,170.74	Direct
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	07/31/2021	07/31/2021	0.00	1.00	157,514.81	157,514.81	0.00	157,514.81	Direct
Total				0.00		1,942,138.86	1,942,138.86	0.00	1,942,138.86	
Interest Income										
OSTF_LGIP	OREGON SHORT TERM FUND	07/31/2021	07/31/2021	11,426.46		0.00	11,426.46	0.00	11,426.46	
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	07/31/2021	07/31/2021	90.92		0.00	90.92	0.00	90.92	
Total				11,517.38		0.00	11,517.38	0.00	11,517.38	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



JEFFERSON COUNTY
COMBINED CASH INVESTMENT
JULY 31, 2021

COMBINED CASH ACCOUNTS

999-001-1101011	COLUMBIA BANK CHECKING	822,971.39
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	151,548.24
999-001-1103021	LGIP-PACIFICORP	179,083.75
999-001-1103022	LGIP-GAS NW	126,596.28
999-001-1103061	SWANSON-BANKER-SHERIFF/INMATE	.00
999-001-1103616	COLUMBIA BANK FAIRBOARD	5,224.08
999-001-1103717	COLUMBIA BANK- PAYROLL	18,838.74
999-001-1103919	COLUMBIA BANK- INMATE	78,162.45
999-001-1105011	LGIP	21,400,272.72
999-001-1112011	ZION - GPA INVESTMENTS	32,214,158.74
999-001-1113515	COLUMBIA- ZBA TREASURER	(11,026.81)
999-001-1113616	COLUMBIA- ZBA FINANCE	(740,088.21)
999-001-1117000	CASH CLEARING - A/R	.00
999-001-1118000	CAPITAL ASSETS CLEARING	.00
	TOTAL COMBINED CASH	54,245,951.37
999-001-1101500	CASH ALLOCATED TO OTHER FUNDS	(54,245,951.37)
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

101	ALLOCATION TO GENERAL FUND	4,531,568.96
202	ALLOCATION TO ROAD FUND	3,514,717.21
203	ALLOCATION TO FED.STATE & CO.ROAD CONST	(195,011.56)
204	ALLOCATION TO ROAD EQUIP PURCHASE FUND	580,317.96
205	ALLOCATION TO NOXIOUS WEED PROGRAM	68,072.56
208	ALLOCATION TO ENFORCEMENT FUND	.00
209	ALLOCATION TO ANIMAL CONTROL	5,109.62
210	ALLOCATION TO EMERGENCY COMMUNICATIONS	168,994.97
212	ALLOCATION TO FOOTPATHS & BICYCLE TRAIL	129,279.71
213	ALLOCATION TO LAW LIBRARY	78,074.25
214	ALLOCATION TO JUVENILE DEPENDENCY DA	.00
215	ALLOCATION TO MT JEFFERSON MEMORIAL PARK	74,564.89
216	ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC	137,974.24
217	ALLOCATION TO SELF INS FUND	1,236,841.49
218	ALLOCATION TO COUNTY FAIR	202,867.57
219	ALLOCATION TO VICTIM'S ASSISTANCE	12,622.75
220	ALLOCATION TO COUNTY SCHOOL	125.35
221	ALLOCATION TO NT AND PHONE SERVICES	251,683.55
222	ALLOCATION TO TRANSIENT OCCUPANCY TAX	309,289.18
223	ALLOCATION TO SPECIAL TRANSPORTATION FUND	93,182.89
224	ALLOCATION TO COUNTY FAIR BUILDING	16,062.79
225	ALLOCATION TO CENTRAL OREGON HEALTH BOARD	265,379.65
226	ALLOCATION TO PUBLIC LAND CORNER PRES	27,657.92
229	ALLOCATION TO COUNTY PROJECTS	192,197.34
230	ALLOCATION TO DISTRICT ATTORNEY GRANT FUND	(15,896.12)
231	ALLOCATION TO JEFF CO BUSINESS LOAN FND	849,456.65
232	ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF	387,112.42
236	ALLOCATION TO SMOKE MANAGEMENT FUND	56,770.74
238	ALLOCATION TO CORRECTIONS & DRUG PROGRAM	44,873.15
239	ALLOCATION TO HEALTH DEPT - GRANT FUND	448,399.42
240	ALLOCATION TO AMERICAN RESCUE FUND	2,392,320.64

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2021

241	ALLOCATION TO COUNTY CLERK RECORDS FUND	60,141.02
243	ALLOCATION TO ODVA VETERANS PROGRAM	(28,709.89)
244	ALLOCATION TO MH ALCOHOL & DRUG PLAN	118,760.61
245	ALLOCATION TO COUNTY VETERANS PROGRAM	40,584.23
246	ALLOCATION TO DEVELOPMENTAL DISABILITIES	62,667.13
247	ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM	56,532.99
248	ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY	130,803.10
249	ALLOCATION TO PARKS DEVELOPMENT FUND	72,243.62
250	ALLOCATION TO ECONOMIC DEVELOPMENT	451,432.64
253	ALLOCATION TO COMMUNITY HEALTH RESERVE	1,195,037.84
254	ALLOCATION TO ADULT COMMUNITY CORRECTIONS	2,161,729.38
255	ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN	.00
256	ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM	141,683.23
257	ALLOCATION TO CONCILIATION-MEDIATION FUND	67,161.88
258	ALLOCATION TO DISASTER RELIEF RESERVE FUND	1,339,509.49
259	ALLOCATION TO COUNTY SPECIAL LITIGATION FUND	120,612.78
265	ALLOCATION TO JAIL OPERATIONS	1,035,438.75
266	ALLOCATION TO SHERIFF GRANT FUNDS	23,820.47
267	ALLOCATION TO CODE ENFORCEMENT FUND	107,071.24
308	ALLOCATION TO CORR FACILITY CONST FUND	391,797.50
311	ALLOCATION TO CAPITAL IMPROVEMENT PROJ	5,736,730.03
313	ALLOCATION TO SDC COUNTY ROADS	317,574.02
314	ALLOCATION TO SDC CRR ROADS	250,042.87
315	ALLOCATION TO SDC COUNTY PARKS	82,638.60
316	ALLOCATION TO SDC CRR PARKS	2,683.24
320	ALLOCATION TO COURTHOUSE BOND/CONSTRUCTION	16,072.26
321	ALLOCATION TO J STREET CONSTRUCTION BOND	.00
322	ALLOCATION TO PUBLIC HEALTH BOND/CONSTRUCT.	.00
325	ALLOCATION TO LANDFILL CLOSURE	524,255.47
401	ALLOCATION TO JAIL BOND	178.21
403	ALLOCATION TO COURTHOUSE DEBT RESERVE FUND	1,680,308.00
404	ALLOCATION TO COURTHOUSE FFCO BOND	21,827.04
503	ALLOCATION TO PLANNING DEPT	190,191.40
504	ALLOCATION TO ONSITE AND ENGINEERING	135,006.90
505	ALLOCATION TO BUILDING	1,373,835.95
506	ALLOCATION TO COMMUNITY DEVELOPMENT DEPT	.00
507	ALLOCATION TO CAR POOL	441,280.30
508	ALLOCATION TO RV PARK	274,772.29
509	ALLOCATION TO TRANSFER STATION	617,229.64
601	ALLOCATION TO CO ASSESS & TAX FUND	17,270.10
602	ALLOCATION TO OREGON AFFORDABLE HOUSING FEE	25,106.84
603	ALLOCATION TO FIRE IMPROVEMENT	13.59
604	ALLOCATION TO ATTORNEY GENERAL MEDIATION FEE	.00
605	ALLOCATION TO MVHD 89 BOND	.00
607	ALLOCATION TO JCRFPD BUILDING RESERVE	.00
621	ALLOCATION TO JC RFPD APPARATUS RESERVE	.00
622	ALLOCATION TO SD 41 FACILITIES & EQUIPMENT	241,685.50
626	ALLOCATION TO CLERK'S UNSEGREGATED ACCO	900.00
627	ALLOCATION TO ADVANCE TAX COLLECTIONS	13,640.80
629	ALLOCATION TO UNSEGREGATED TAX ACCOUNT	(3,733.12)
631	ALLOCATION TO DEFERRED BILLING CREDIT	64,322.36
632	ALLOCATION TO INTEREST INCOME	21,861.11
633	ALLOCATION TO TREAS CHANGE ACCCOUNT	7,360.00
634	ALLOCATION TO CITY OF CULVER DELINQUENT SEWE	172,970.25
635	ALLOCATION TO CITY OF CULVER	3,956,217.05
636	ALLOCATION TO CULVER BOND	.00
644	ALLOCATION TO CITY OF MADRAS DELINQ SEWER	920.00
645	ALLOCATION TO CITY OF MADRAS	1,560,674.75
646	ALLOCATION TO MADRAS BOND	.00
647	ALLOCATION TO CITY OF METOLIUS	581,055.31
648	ALLOCATION TO MADRAS PHASE IN ANNEXATION	.00
649	ALLOCATION TO METOLIUS BOND I&S SEWER	25,261.15

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2021

654	ALLOCATION TO MOUNTAIN VIEW HOSPITAL DI	.00
657	ALLOCATION TO FIRE PATROL	1,103.00
658	ALLOCATION TO FIRE PATROL GRAZING	193.14
659	ALLOCATION TO CAMP SHERMAN RURAL FIRE P	1,714.54
662	ALLOCATION TO CRR RFPD LOCAL OPTION	438,378.75
663	ALLOCATION TO CROOKED RIVER RANCH RFPD	73,391.86
664	ALLOCATION TO JEFFERSON COUNTY RFPD	1,618,298.56
668	ALLOCATION TO TRANSIENT ROOM TAX	189,638.53
675	ALLOCATION TO CENTRAL OREGON COMM COLLEGE	7,646.48
676	ALLOCATION TO COCC BOND I&S	1,426.29
678	ALLOCATION TO SD 509J 2012 GO BOND	116,313.53
679	ALLOCATION TO JEFFERSON COUNTY ESD	22,988.21
681	ALLOCATION TO HIGH DESERT ESD	186.48
682	ALLOCATION TO SD 509J-GO BONDS (WS)	.00
683	ALLOCATION TO SCHOOL DIST.NO.2J REDMOND	9,699.19
685	ALLOCATION TO SCHOOL DIST.NO.4 CULVER	1,233,613.35
686	ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S	.00
687	ALLOCATION TO SD 4 CULVER-2014 GO BOND	24,893.14
688	ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD	572,820.31
690	ALLOCATION TO SCHOOL DIST.NO.41 BLACK B	208,694.25
695	ALLOCATION TO SCHOOL DIST. NO. 509J	920,940.62
696	ALLOCATION TO SD 509J-GO BONDS (IN TOWN)	.00
698	ALLOCATION TO CROOKED RIVER RANCH RD DI	362,120.62
699	ALLOCATION TO INTEREST	106,170.36
700	ALLOCATION TO JUNIPER BUTTE RD	8,947.12
701	ALLOCATION TO DRUG HOLDING FUND	356.00
702	ALLOCATION TO FORFEITED/SEIZED	1,231.50
704	ALLOCATION TO CORRECTION SECURITY TRUST	.00
705	ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION	426,077.07
706	ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST.	46,035.09
710	ALLOCATION TO MH PARK OMBUDSMAN PROGRAM	.00
711	ALLOCATION TO LAKE CHINOOK F&R-2014 GO BOND	6,793.19
713	ALLOCATION TO MAC RECREATION DIST BOND	87,871.79
714	ALLOCATION TO MAC-POOL LEVY B & I	22,514.63
716	ALLOCATION TO MAC RECREATION DIST LO LEVY	382,080.72
723	ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW	4,571.67
724	ALLOCATION TO JC EMSD	619,950.10
725	ALLOCATION TO JC EMSD VEHICLE REPLACEMT	756,388.40
727	ALLOCATION TO SCHOOL DIST NO 2J BOND 93	.00
728	ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND	6,007.49
729	ALLOCATION TO SD 509J BOND 93 LEVY	87.43
730	ALLOCATION TO 509J BOND AFTER URBAN RENEWAL	.00
731	ALLOCATION TO COURT FACILITIES SECURITY	76,709.95
732	ALLOCATION TO LAKE CHINOOK F&R AUDIT	8,018.19
733	ALLOCATION TO LAKE CHINOOK FIRE & RESCUE	56,716.91
734	ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES.	17,085.66
735	ALLOCATION TO SD NO 4 BOND 1994 B & I	.00
736	ALLOCATION TO IN LIEU OF BOND	3,170.00
737	ALLOCATION TO CRR RFPD BUILDING & EQUIPMENT	328,161.33
738	ALLOCATION TO FAIR COURT	4,147.01
740	ALLOCATION TO DESCHUTES CO 911 LOCAL OPTION	.00
741	ALLOCATION TO INMATE COMMISSARY FUND	163,979.93
743	ALLOCATION TO DESCHUTES CO 911 SD	286.89
744	ALLOCATION TO SD #6-SISTERS	.00
745	ALLOCATION TO SD #6-SISTERS BOND	.00
747	ALLOCATION TO SD#6 SISTERS LOCAL OPTION	.00
748	ALLOCATION TO SD #6-SISTERS G.O. BOND	.00
752	ALLOCATION TO SISTERS CS RFPD-2007	18,373.02
755	ALLOCATION TO CAMP SHERMAN DUMP	43,921.47
757	ALLOCATION TO REDMOND FIRE & RESCUE	.00
758	ALLOCATION TO REDMOND FIRE & RESCUE LO LEVY	.00
761	ALLOCATION TO CS ROAD DISTRICT #18	20,211.94

JEFFERSON COUNTY
COMBINED CASH INVESTMENT
JULY 31, 2021

762 ALLOCATION TO CS RD DIST #18 BONDS	61,949.75
764 ALLOCATION TO PEER COURT	405.00
772 ALLOCATION TO LIBRARY DISTRICT	502,120.42
773 ALLOCATION TO JC LIBRARY COMINGORE DONATIONS	586,295.83
778 ALLOCATION TO HURD CITY OF MADRAS	7,782.96
781 ALLOCATION TO JC DISABILITY ADV COMMITTEE	205.15
782 ALLOCATION TO JC LIBRARY-BETH CROW TRUST	133,444.33
783 ALLOCATION TO JC LIBRARY RESEARCH CENTER	95,653.51
784 ALLOCATION TO JC LIBRARY COMINGORE	122.02
785 ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT	43,475.13
786 ALLOCATION TO SD 41 PERS DEBT FUND	170,078.14
787 ALLOCATION TO SD #41 STUDENT BODY	712.90
788 ALLOCATION TO UR CITY OF MADRAS	536,307.03
793 ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT	617,874.40
794 ALLOCATION TO CULTURAL TRUST FUND	1,134.99
795 ALLOCATION TO METOLIUS SDC'S	191,434.46
796 ALLOCATION TO CRR RFPD BUILDING BOND	17,296.02
798 ALLOCATION TO CULVER URBAN RENEWAL	496,653.51
	<hr/>
TOTAL ALLOCATIONS TO OTHER FUNDS	54,245,951.37
ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500	(54,245,951.37)
	<hr/>
ZERO PROOF IF ALLOCATIONS BALANCE	.00
	<hr/> <hr/>

TRADE CONFIRMATION - BUY #1



This confirms our execution of the trade shown below:

Trade Date	2021-07-29	Security Identifier	912828YE4	Quantity	1,000,000.00
Settle Date	2021-08-02	Description	US TREASURY 1.250 08/31/24	Price	102.62109375
Transaction Type	BUY	Credit Ratings	Aaa / AA+ / AAA	Principal	1,026,210.94
Trader	Mike Clark	Maturity	2024-08-31	Accrued Interest	5,264.95
Counterparty	Wells Fargo	Yield	0.392647	Commission/Fees(s)	0.00
DTC	0250	Currency	USD	Total Amount	-1,031,475.89
ABA	021000018	Factor	1.00		
Instructions	BK of NYC/FUSI/ABA 02100018	CPN	1.25		

Please apply to the following accounts as listed:

Client	Account	Account #	Par Amount	Orig Face	Principal	Accr Int	Commission/Fee(s)	Total Cost
Jefferson County	JEFF-Investment Core	4599560	1,000,000.00	1,000,000.00	1,026,210.94	5,264.95	0.00	-1,031,475.89

GPA #12 - Non Discretionary

Competitive Pricing:

Wells Fargo @ 102-19 7/8 - EXECUTED

Citigroup, JP Morgan @ TIE

Morgan Stanley @ 102-20 1/4 Barclays @ 102-20 3/8

At 13:38

-- x --

Source BGN

95) Buy

96) Sell

25) Bond Description 26) Issuer Description

Pages	Issuer Information	Identifiers
11) Bond Info	Name US TREASURY N/B	ID Number 912828YE4
12) Addtl Info	Industry Treasury (BCLASS)	CUSIP 912828YE4
13) Covenants	Security Information	ISIN US912828YE44
14) Guarantors	Issue Date 09/03/2019	SEDOL 1 BKVBKC3
15) Bond Ratings	Interest Accrues 08/31/2019	FIGI BBG00Q3BBS19
16) Identifiers	1st Coupon Date 02/29/2020	Issuance & Trading
17) Exchanges	Maturity Date 08/31/2024	Issue Price 99.446819
18) Inv Parties	Floater Formula N.A.	Risk Factor 3.112
19) Fees, Restrict	Workout Date 08/31/2024	Amount Issued 46324 (MM)
20) Schedules	Coupon 1.250 Security Type USN	Amount Outstanding 46324 (MM)
21) Coupons	Cpn Frequency S/A Type FIXED	Minimum Piece 100
Quick Links	Mty/Refund Type NORMAL Series	Minimum Increment 100
32) ALLQ Pricing	Calc Type STREET CONVENTION	SOMA Holdings 34.90
33) QRD Quote Recap	Day Count ACT/ACT	
34) CACS Corp Action	Market Sector US GOVT	
35) CN Sec News	Country/Region US Currency USD	
36) HDS Holders	TENDERS ACCEPTED: \$41000MM.	
66) Send Bond		

TRADE CONFIRMATION - BUY #2



This confirms our execution of the trade shown below:

Trade Date	2021-07-29	Security Identifier	912828YH7	Quantity	1,000,000.00
Settle Date	2021-08-02	Description	US TREASURY 1.500 09/30/24	Price	103.4375
Transaction Type	BUY	Credit Ratings	Aaa / AA+ / AAA	Principal	1,034,375.00
Trader	Mike Clark	Maturity	2024-09-30	Accrued Interest	5,081.97
Counterparty	JP Morgan	Yield	0.404479	Commission/Fees(s)	0.00
DTC	0187	Currency	USD	Total Amount	-1,039,456.97
ABA		Factor	1.00		
Instructions	ABA 021000018/BK OF NYC/BIDL	CPN	1.5		

Please apply to the following accounts as listed:

Client	Account	Account #	Par Amount	Orig Face	Principal	Accr Int	Commission/Fee(s)	Total Cost
Jefferson County	JEFF-Investment Core	4599560	1,000,000.00	1,000,000.00	1,034,375.00	5,081.97	0.00	-1,039,456.97

GPA #12 - Non Discretionary

Competitive Pricing:

JP Morgan @ 103-14 - EXECUTED

Barclays @ 103-14 1/8

Wells Fargo @ 103-14 1/4

Citigroup, Nomura @ 103-14 3/8

At 13:37

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Source BGN

95) Buy

96) Sell

25) Bond Description	26) Issuer Description
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Pages	Issuer Information	Identifiers
11) Bond Info	Name US TREASURY N/B	ID Number 912828YH7
12) Addtl Info	Industry Treasury (BCLASS)	CUSIP 912828YH7
13) Covenants	Security Information	ISIN US912828YH74
14) Guarantors	Issue Date 09/30/2019	SEDOL 1 BJJQBF8
15) Bond Ratings	Interest Accrues 09/30/2019	FIGI BBG00QB2C5B8
16) Identifiers	1st Coupon Date 03/31/2020	Issuance & Trading
17) Exchanges	Maturity Date 09/30/2024	Issue Price 99.521314
18) Inv Parties	Floater Formula N.A.	Risk Factor 3.209
19) Fees, Restrict	Workout Date 09/30/2024	Amount Issued 45259 (MM)
20) Schedules	Coupon 1.500 Security Type USN	Amount Outstanding 45259 (MM)
21) Coupons	Cpn Frequency S/A Type FIXED	Minimum Piece 100
Quick Links	Mty/Refund Type NORMAL Series	Minimum Increment 100
32) ALLQ Pricing	Calc Type STREET CONVENTION	SOMA Holdings 29.40
33) QRD Quote Recap	Day Count ACT/ACT	
34) CACS Corp Action	Market Sector US GOVT	
35) CN Sec News	Country/Region US Currency USD	
36) HDS Holders	TENDERS ACCEPTED: \$41000MM.	
66) Send Bond		