

Jefferson County

Monthly Treasurer Report October 2023

Date Prepared: 11/20/23

Date Presented: 11/29/23

Report Prepared By:

Kate Knop

Treasurer

66 SE D Street, Suite E

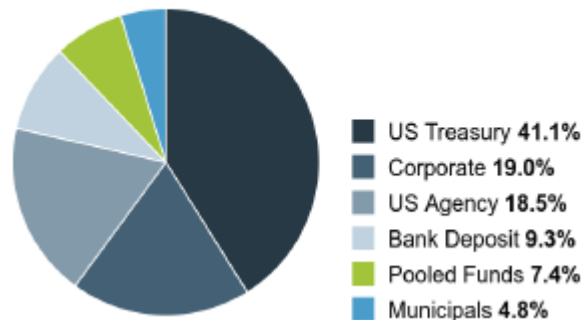
Madras, OR 97741

Kknop@jeffco.net

P: 541-325-5014

This period's total portfolio balance increased by \$2,365,848.81. The total portfolio is primarily in the US Treasury (41.1%).

Allocation by Asset Class



PERFORMANCE

(\$2,127,451.97)

Current Portfolio Unrealized LOSS

0.12%

Umpqua Bank Interest Rate

5.00%

LGIP Interest Rate (pool)

2.47%

GPA Core Portfolio Yield Rate

INTEREST

SPREAD

\$127,969.08

(\$6,042.25 or 4.72% more than the prior month.)



ACCOUNT BALANCE

Total Original Cost	\$ 61,074,255.06
Cost Accrued Interest	234,044.20
Total Combined Cash Basis Funds GPA	<u>\$61,308,299.26</u>

Cash Combined Balance of General Ledger	\$ 61,349,086.70
The variance between GL and GPA Totals Report	\$ <40,787.44>

Variance is attributed to "Deposits in Transit" in the general account that amount to \$395,342.16 and ZBA balances that total \$354,554.72 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

There were no maturities or purchases.

Monthly Investment Report Jefferson County

October 31, 2023

Total Aggregate Portfolio

Month End Commentary - October 2023

Longer-term yields inched higher in October while shorter-dated rates were largely unchanged as the Federal Reserve remained on hold while incoming data continued to show a solid underlying economy. Risk assets stabilized after a difficult September with the S&P 500 advancing by 1.34% while credit and agency spreads ended the month modestly higher.

The domestic economy continues to chug along at a solid pace with a resilient consumer offsetting weakness in housing and manufacturing. Third quarter GDP came in at 4.9% led by a sizeable rebound in consumption, which advanced at a steamy 4% annualized rate, while private fixed investment came in below trend at a 0.8% pace showing signs of tight monetary policy. Stripping out the noise around trade and inventory changes, final sales to domestic purchasers advanced 3.3%, which is well above the 2%-2.5% that is widely believed to be our sustainable trend rate. While the economy remains robust, price pressures continue to abate with year-over-year CPI at 3.7%, well below the 9.1% high seen a year ago, while measures excluding housing show inflation back near the upper end of the Fed's target range of 2%. We continue to expect inflation to moderate in the coming months, especially as lagged housing data enters the series.

The Federal Reserve stayed on pause again at the end of their November 1st meeting. Market pricing places low odds they will move again with a 15% chance of one last hike in the cycle before we start talking about rate cuts. We think they are done. Supporting this view was a cooler read on labor markets with a more tepid jobs report for October showing an economy that added 150 thousand jobs and downward revisions to prior months. Wage growth also showed signs of moderating with both average hourly earnings and the employment cost index showing annual wage gains of around 4%.

We grow in conviction on our desire to be long duration compared to strategic targets as we see the Fed as done with their cycle and believe their current stance to be too tight for the economy to handle going forward. We remain neutral in corporate credit and see good value in the agency market where spreads are attractive.

Treasury Curve Total Returns Last 12 Months

Treasuries	Total Return
3 month bill	4.77%
1 year note	4.07%
2 year note	2.03%
3 year note	2.09%
5 year note	0.47%

Treasury Benchmark Total Returns In Month

Benchmark	Period Return	YTM	Duration (Years)
ICE BAML 90 Day Bill	0.45%	5.45%	0.22
ICE BAML 0-1 Year Treasury	0.44%	5.51%	0.49
ICE BAML 0-3 Year Treasury	0.38%	5.26%	1.35
ICE BAML 0-5 Year Treasury	0.19%	5.15%	2.06

Changes In The Treasury Market (Absolute Yield Levels)

Treasuries	10/31/2022	08/31/2023	09/30/2023	10/31/2023	1 Month Change	12 Month Change
3 month bill	4.06%	5.44%	5.45%	5.46%	0.02%	1.41%
6 month bill	4.54%	5.50%	5.54%	5.57%	0.03%	1.03%
2 year note	4.48%	4.86%	5.04%	5.09%	0.04%	0.61%
3 year note	4.44%	4.55%	4.80%	4.93%	0.13%	0.49%
5 year note	4.23%	4.25%	4.61%	4.85%	0.25%	0.63%
10 year note	4.05%	4.11%	4.57%	4.93%	0.36%	0.88%

Compliance Report

Jefferson County | Total Aggregate Portfolio

Category	Policy Limit	Actual Value*	Status
Policy Diversification Constraint			
US Treasury Obligations Maximum % of Holdings	100.000	41.215	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	11.536	Compliant
US Agency FHLMC Issuer Concentration	35.000	0.842	Compliant
US Agency FNMA Issuer Concentration	35.000	6.039	Compliant
US Agency Obligations - All Other Issuers Combined	35.000	0.000	Compliant
US Agency Obligations Issuer Concentration	35.000	11.536	Compliant
US Agency Obligations Maximum % of Holdings	100.000	18.418	Compliant
Municipal Bonds Issuer Concentration	5.000	1.718	Compliant
Municipal Bonds Maximum % of Holdings	25.000	4.759	Compliant
Municipal Bonds Outside OR, CA, ID, WA	0.000	0.000	Compliant
Corporate Notes & Commercial Paper Maximum % of Holdings	35.000	18.876	Compliant
Corporate Notes & Commercial Paper Single Issuer %	5.000	3.293	Compliant
Certificates of Deposit Issuer Concentration	5.000	0.000	Compliant
Certificates of Deposit Maximum % of Holdings	20.000	0.000	Compliant
Banker's Acceptance Issuer Concentration	5.000	0.000	Compliant
Banker's Acceptance Maximum % of Holdings	10.000	0.000	Compliant
LGIP-Oregon Short Term Fund Maximum	59,847,000.000	4,364,249.340	Compliant
Bank Time Deposits/Savings Accounts Issuer Concentration	10.000	9.095	Compliant
Bank Time Deposits/Savings Accounts Maximum % of Holdings	20.000	9.342	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



October 31, 2023

Category

Policy Maturity Structure Constraint	Policy Limit	Actual %	Status
Maturity Constraints Under 30 days Minimum % of Total Portfolio	10.000	20.106	Compliant
Maturity Constraints Under 1 year Minimum % of Total Portfolio	25.000	42.567	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	1.713	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

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.

Summary Overview

Jefferson County | Total Aggregate Portfolio

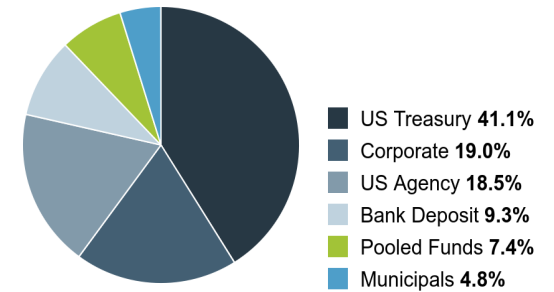


October 31, 2023

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	9,881,115.20
Investments	49,442,840.33
Book Yield	2.43%
Market Yield	4.88%
Effective Duration	1.55
Years to Maturity	1.72
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	51,750,000.00	51,303,343.13	51,193,139.86	49,175,891.15	(2,127,451.97)	266,949.17	2.47%	1.86	2.06	ICE BofA 0-5 Year US Treasury Index
JEFF-Liquidity	9,881,115.20	9,881,115.20	9,881,115.20	9,881,115.20	0.00	0.00	2.27%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	61,631,115.20	61,184,458.33	61,074,255.06	59,057,006.36	(2,127,451.97)	266,949.17	2.43%	1.55	0.47	

Portfolio Activity

Jefferson County | Total Aggregate Portfolio



October 31, 2023

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	58,805,246.89	61,702,272.65
Maturities/Calls	0.00	(3,750,000.00)
Purchases	0.00	0.00
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	2,365,848.81	5,648,609.51
Amortization/Accretion	13,362.62	65,644.91
Realized Gain (Loss)	0.00	(3,008.33)
Ending Book Value	61,184,458.33	61,184,458.33

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	56,702,112.85	59,592,997.03
Maturities/Calls	0.00	(3,750,000.00)
Purchases	0.00	0.00
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	2,365,848.81	5,648,609.51
Amortization/Accretion	13,362.62	65,644.91
Change in Net Unrealized Gain (Loss)	(24,317.93)	(18,176.34)
Net Realized Gain (Loss)	0.00	(3,008.33)
Ending Market Value	59,057,006.36	59,057,006.36

Maturities/Calls	Market Value
Month to Date	0.00
Fiscal Year to Date	(3,750,000.00)

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	(2,479,060.42)

Return Management-Income Detail

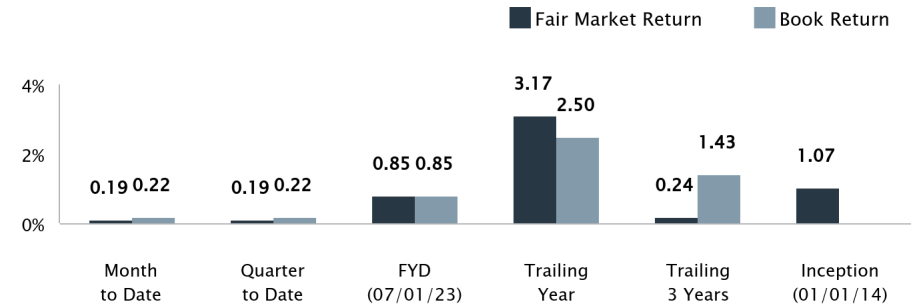
Jefferson County | Total Aggregate Portfolio

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Amortization/Accretion	13,362.62	65,644.91
Interest Earned	118,398.12	438,961.77
Realized Gain (Loss)	0.00	(3,008.33)
Book Income	131,760.75	501,598.35
Average Portfolio Balance	56,727,437.25	56,936,862.97
Book Return for Period	0.22%	0.85%

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	(37,680.55)	(83,821.26)
Amortization/Accretion	13,362.62	65,644.91
Interest Earned	118,398.12	438,961.77
Fair Market Earned Income	94,080.20	420,785.42
Average Portfolio Balance	56,727,437.25	56,936,862.97
Fair Market Return for Period	0.19%	0.85%

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Accrued Interest	251,540.85	276,015.00
Coupons Paid	111,739.80	448,027.59
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	266,949.17	266,949.17
Interest Earned	118,398.12	438,961.77

Notation: Book and Fair Market Returns are not annualized

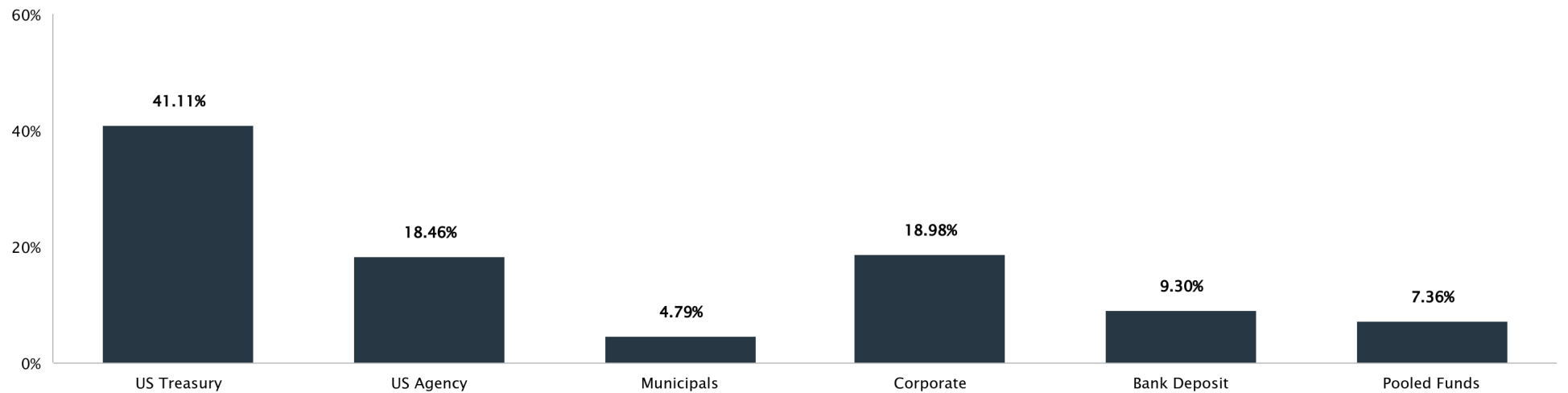
Security Type Distribution

Jefferson County | Total Aggregate Portfolio

Security Type Distribution

Security Type	Par Amount	Book Yield	Market Value + Accrued	% of Market Value + Accrued
US Treasury	25,750,000.00	1.40%	24,387,738.85	41.11%
US Agency	11,250,000.00	3.35%	10,954,064.23	18.46%
Municipals	3,000,000.00	4.20%	2,838,863.22	4.79%
Corporate	11,750,000.00	3.47%	11,262,174.02	18.98%
Bank Deposit	5,516,865.86	0.12%	5,516,865.86	9.30%
Pooled Funds	4,364,249.34	5.00%	4,364,249.34	7.36%
Total	61,631,115.20	2.43%	59,323,955.53	100.00%

Security Type Distribution



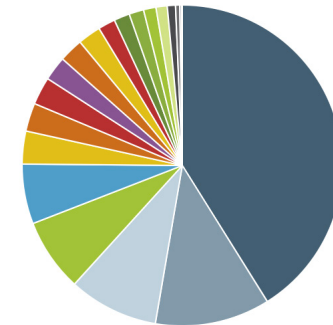
Risk Management-Credit/Issuer

Jefferson County | Total Aggregate Portfolio

Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	4,287,723.25	7.23
A-	3,113,762.48	5.25
AA	2,563,565.78	4.32
AA+	37,450,642.37	63.13
AA-	740,736.97	1.25
AAA	1,286,409.47	2.17
NA	9,881,115.20	16.66
Moody's		
A1	9,084,736.51	15.31
Aa1	1,802,471.00	3.04
Aa3	740,736.97	1.25
Aaa	37,814,895.84	63.74
NA	9,881,115.20	16.66
Fitch		
AA+	36,628,212.56	61.74
AA-	9,084,736.51	15.31
NA	13,611,006.46	22.94
Total	59,323,955.53	100.00

Issuer Concentration



- United States 41.1%
- Federal Home Loan Banks 11.6%
- COLUMBIA BANK DEPOSIT 9.1%
- Oregon Short Term Fund 7.4%
- Federal National Mortgage Association 6.0%
- The Toronto-Dominion Bank 3.3%
- Amazon.com, Inc. 2.8%
- JPMorgan Chase & Co. 2.8%
- Bank of America Corporation 2.4%
- Apple Inc. 2.4%
- Royal Bank of Canada 2.3%
- 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 1.2%
- San Ramon Valley Unified School District 1.1%
- Federal Home Loan Mortgage Corporation 0.8%
- State of Oregon 0.4%
- US BANK DEPOSIT - INMATE 0.2%
- US BANK DEPOSIT- PAYROLL 0.0%
- Other 0.0%

Risk Management-Maturity/Duration

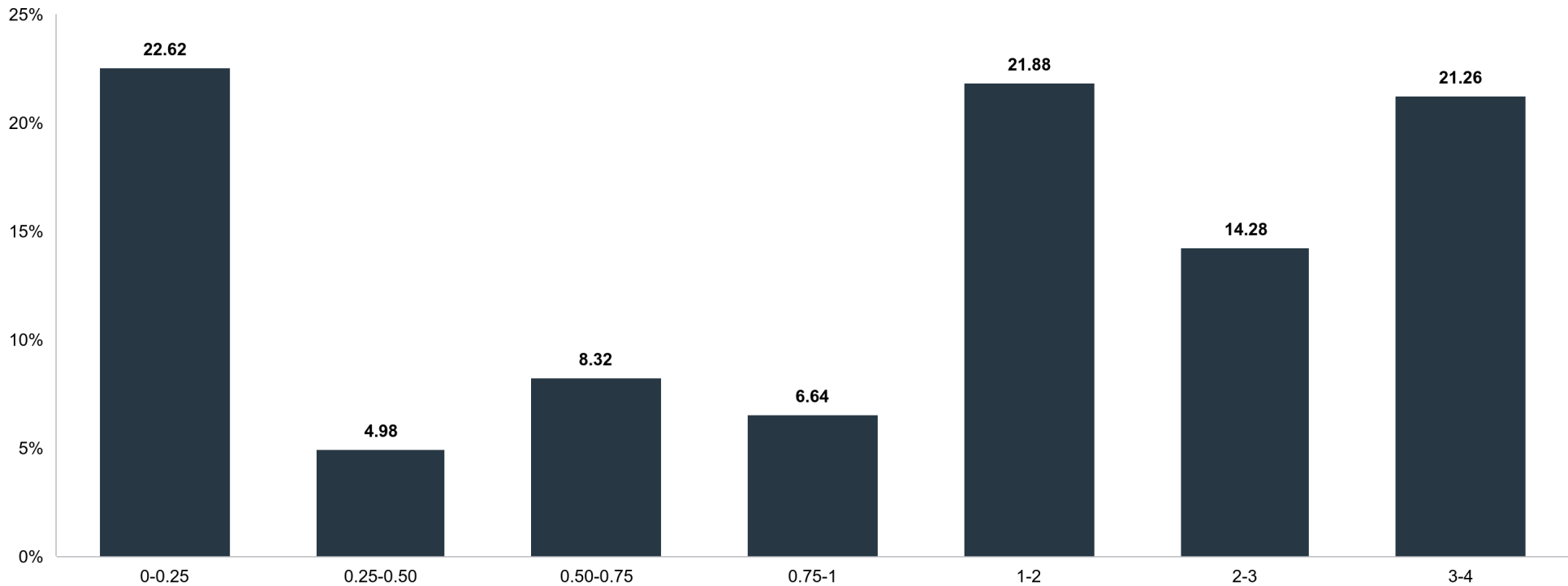
Jefferson County | Total Aggregate Portfolio



October 31, 2023

1.55 Yrs	Effective Duration	1.72 Yrs	Years to Maturity	627	Days to Maturity
-----------------	---------------------------	-----------------	--------------------------	------------	-------------------------

Distribution by Effective Duration



Holdings by Maturity & Ratings



Jefferson County | Total Aggregate Portfolio

October 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	5,370,994.88	COLUMBIA BANK DEPOSIT	0.120%	10/31/2023		5,370,994.88	0.00	5,370,994.88	0.12%	0.12%	9.05	0.01	0.01	NA NA NA
OSTF_LGIP	4,364,249.34	OREGON SHORT TERM FUND	5.000%	10/31/2023		4,364,249.34	0.00	4,364,249.34	5.00%	5.00%	7.36	0.01	0.01	NA NA NA
JEFF_PETTY	210.00	PETTY CASH	0.010%	10/31/2023		210.00	0.00	210.00	0.01%	0.01%	0.00	0.01	0.01	NA NA NA
JEFF_USB_D EP_INMATE	125,695.98	US BANK DEPOSIT - INMATE	0.010%	10/31/2023		125,695.98	0.00	125,695.98	0.01%	0.01%	0.21	0.01	0.01	NA NA NA
JEFF_USB_D EP_PAYROLL	19,965.00	US BANK DEPOSIT-PAYROLL	0.010%	10/31/2023		19,965.00	0.00	19,965.00	0.01%	0.01%	0.03	0.01	0.01	NA NA NA
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		249,540.00	477.25	250,017.25	0.41%	5.14%	0.42	0.04	0.04	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,743,445.39	1,871.53	1,745,316.92	0.26%	5.45%	2.94	0.07	0.07	AA+ Aaa AA+
3137EAFA2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		497,500.85	510.42	498,011.27	0.22%	5.73%	0.84	0.09	0.09	AA+ Aaa AA+
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		989,375.00	370.24	989,745.24	0.18%	5.32%	1.67	0.21	0.20	AA+ Aaa AA+
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		984,882.81	264.95	985,147.76	0.19%	5.40%	1.66	0.29	0.29	AA+ Aaa AA+
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		981,015.62	322.80	981,338.42	0.28%	5.43%	1.65	0.37	0.37	AA+ Aaa AA+
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		977,382.81	174.18	977,556.99	0.41%	5.45%	1.65	0.46	0.45	AA+ Aaa AA+
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		972,343.75	1,154.89	973,498.64	0.32%	5.51%	1.64	0.54	0.53	AA+ Aaa AA+
89114QCA4	1,000,000.00	TORONTO-DOMINION BANK	2.650%	06/12/2024		979,729.16	10,231.94	989,961.10	0.48%	6.06%	1.67	0.62	0.59	A A1 AA-

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		1,990,204.36	37,104.17	2,027,308.53	4.58%	5.68%	3.42	0.62	0.59	AA+ Aaa AA+
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		972,617.19	4,422.55	977,039.74	0.33%	5.52%	1.65	0.75	0.73	AA+ Aaa AA+
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		965,742.19	2,129.12	967,871.31	0.39%	5.51%	1.63	0.84	0.81	AA+ Aaa AA+
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		1,989,032.72	13,000.00	2,002,032.72	4.43%	5.52%	3.37	0.87	0.83	AA+ Aaa AA+
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		964,921.88	1,311.48	966,233.36	0.40%	5.48%	1.63	0.92	0.89	AA+ Aaa AA+
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,429,687.50	5,197.01	1,434,884.51	0.85%	5.44%	2.42	1.04	1.01	AA+ Aaa AA+
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,428,808.59	5,212.30	1,434,020.89	0.91%	5.35%	2.42	1.25	1.21	AA+ Aaa AA+
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,907,031.24	4,519.23	1,911,550.47	4.07%	5.30%	3.22	1.37	1.33	AA+ Aaa AA+
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	938,021.23	311.11	938,332.34	2.23%	6.04%	1.58	1.48	1.42	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		925,351.56	1,051.91	926,403.47	1.00%	5.23%	1.56	1.58	1.54	AA+ Aaa AA+
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		723,105.46	8,189.04	731,294.50	3.13%	5.21%	1.23	1.62	1.54	AA+ Aaa AA+
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		918,789.06	631.79	919,420.85	1.02%	5.16%	1.55	1.75	1.70	AA+ Aaa AA+
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		912,695.31	218.58	912,913.89	1.03%	5.09%	1.54	1.91	1.86	AA+ Aaa AA+
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,823,257.38	4,833.33	1,828,090.71	3.99%	5.17%	3.08	2.02	1.95	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio



October 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
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		908,437.50	1,577.87	910,015.37	1.08%	5.06%	1.53	2.08	2.02	AA+ Aaa AA+
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		902,148.44	851.65	903,000.09	1.11%	5.00%	1.52	2.33	2.26	AA+ Aaa AA+
3130AUU36	1,000,000.00	FEDERAL HOME LOAN BANKS	4.125%	03/13/2026		980,113.01	5,500.00	985,613.01	3.71%	5.02%	1.66	2.36	2.21	AA+ Aaa AA+
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	943,258.02	2,673.33	945,931.35	1.54%	6.40%	1.59	2.36	1.31	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		902,265.62	20.60	902,286.22	1.13%	4.95%	1.52	2.50	2.42	AA+ Aaa AA+
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		900,781.25	2,948.37	903,729.62	1.14%	4.89%	1.52	2.66	2.57	AA+ Aaa AA+
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	974,453.05	13,274.25	987,727.30	5.05%	6.41%	1.66	2.72	1.60	A- A1 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		670,200.00	1,938.75	672,138.75	4.37%	5.24%	1.13	2.75	2.64	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		891,093.75	1,277.47	892,371.22	1.15%	4.92%	1.50	2.83	2.74	AA+ Aaa AA+
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		896,015.62	30.91	896,046.53	1.16%	4.89%	1.51	3.00	2.88	AA+ Aaa AA+
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		669,544.92	3,385.42	672,930.34	4.15%	4.98%	1.13	3.14	2.99	AA+ Aaa AA+
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		885,374.82	5,694.44	891,069.26	2.62%	6.01%	1.50	3.22	3.02	A A1 AA-
46647PBA3	750,000.00	JPMORGAN CHASE & CO	3.960%	01/29/2027	01/29/2026	714,856.94	7,590.00	722,446.94	4.58%	6.23%	1.22	3.25	2.08	A- A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	937,217.00	1,650.00	938,867.00	3.47%	5.32%	1.58	3.45	3.18	AA A1 AA-

Holdings by Maturity & Ratings

Jefferson County | Total Aggregate Portfolio



October 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
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	935,442.34	15,111.11	950,553.45	3.69%	5.23%	1.60	3.53	3.21	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		691,486.53	7,656.25	699,142.78	3.21%	5.01%	1.18	3.61	3.34	AA+ Aaa AA+
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,014,670.00	21,722.22	1,036,392.22	4.77%	5.30%	1.75	3.62	3.17	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		876,290.00	4,025.00	880,315.00	4.47%	5.29%	1.48	3.75	3.54	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		939,414.06	5,322.80	944,736.86	3.31%	4.88%	1.59	3.83	3.53	AA+ Aaa AA+
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		1,946,406.24	226.65	1,946,632.89	3.66%	4.87%	3.28	4.00	3.64	AA+ Aaa AA+
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	730,165.04	14,218.75	744,383.78	4.32%	5.28%	1.25	4.08	3.57	AA A1 AA-
89115A2M3	1,000,000.00	TORONTO-DOMINION BANK	5.156%	01/10/2028		965,026.49	15,897.67	980,924.16	5.23%	6.11%	1.65	4.19	3.64	A A1 AA-
78016FZW7	500,000.00	ROYAL BANK OF CANADA	4.900%	01/12/2028		480,018.32	7,418.06	487,436.38	4.85%	5.99%	0.82	4.20	3.67	A A1 AA-
194162AR4	750,000.00	COLGATE-PALMOLIVE CO	4.600%	03/01/2028	02/01/2028	734,986.97	5,750.00	740,736.97	3.68%	5.12%	1.25	4.33	3.81	AA- Aa3 NA
3130ATS57	500,000.00	FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		492,430.46	3,187.50	495,617.96	3.97%	4.89%	0.84	4.36	3.88	AA+ Aaa AA+
037833ET3	500,000.00	APPLE INC	4.000%	05/10/2028	04/10/2028	476,647.08	9,500.00	486,147.08	3.98%	5.17%	0.82	4.53	3.97	AA+ Aaa NA
06051GGR4	500,000.00	BANK OF AMERICA CORP	3.593%	07/21/2028	07/21/2027	452,666.61	4,990.28	457,656.89	5.02%	6.49%	0.77	4.72	3.36	A- A1 AA-
Total	61,631,115.20		2.187%			59,057,006.36	266,949.17	59,323,955.53	2.43%	4.88%	100.00	1.72	1.55	

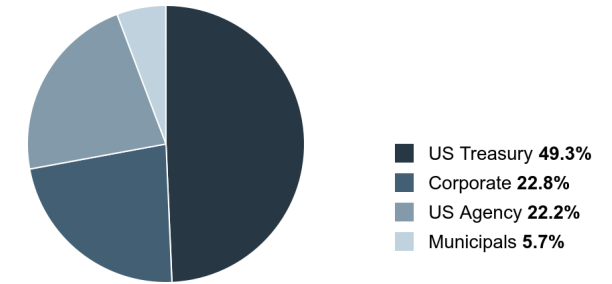
Summary Overview

Jefferson County | Investment Core

Portfolio Characteristics

Metric	Value
Investments	49,442,840.33
Book Yield	2.47%
Market Yield	5.40%
Effective Duration	1.86
Years to Maturity	2.06
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	51,750,000.00	51,303,343.13	51,193,139.86	49,175,891.16	(2,127,451.97)	266,949.17	2.47%	1.86	2.06	ICE BofA 0-5 Year US Treasury Index
Total	51,750,000.00	51,303,343.13	51,193,139.86	49,175,891.16	(2,127,451.97)	266,949.17	2.47%	1.86	2.06	

Portfolio Activity

Jefferson County | Investment Core



October 31, 2023

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	51,298,730.50	57,469,766.96
Maturities/Calls	0.00	(3,750,000.00)
Purchases	0.00	0.00
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	(8,750.00)	0.00
Amortization/Accretion	13,362.62	65,644.91
Realized Gain (Loss)	0.00	(3,008.33)
Ending Book Value	51,303,343.13	51,303,343.13

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	49,195,596.46	55,360,491.34
Maturities/Calls	0.00	(3,750,000.00)
Purchases	0.00	0.00
Sales	0.00	(2,479,060.42)
Change in Cash, Payables, Receivables	(8,750.00)	0.00
Amortization/Accretion	13,362.62	65,644.91
Change in Net Unrealized Gain (Loss)	(24,317.93)	(18,176.34)
Net Realized Gain (Loss)	0.00	(3,008.33)
Ending Market Value	49,175,891.16	49,175,891.16

Maturities/Calls	Market Value
Month to Date	0.00
Fiscal Year to Date	(3,750,000.00)

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	(2,479,060.42)

Return Management-Income Detail

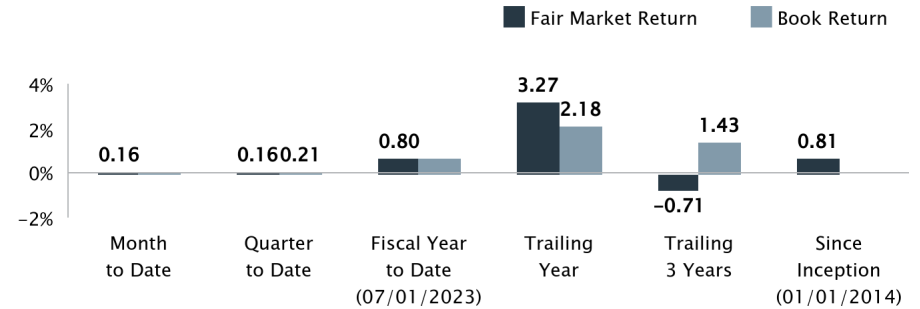
Jefferson County | Investment Core

Accrued Book Return

	Month to Date	Fiscal Year to Date (07/01/2023)
Amortization/Accretion	13,362.62	65,644.91
Interest Earned	92,408.32	369,894.60
Realized Gain (Loss)	0.00	(3,008.33)
Book Income	105,770.95	432,531.18
Average Portfolio Balance	49,144,320.90	51,491,414.68
Book Return for Period	0.21%	0.81%

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	(24,317.93)	(18,176.34)
Amortization/Accretion	13,362.62	65,644.91
Interest Earned	92,408.32	369,894.60
Fair Market Earned Income	68,090.40	351,718.25
Average Portfolio Balance	49,144,320.90	51,491,414.68
Fair Market Return for Period	0.16%	0.80%

Interest Income

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Accrued Interest	251,540.85	276,015.00
Coupons Paid	77,000.00	378,960.42
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	266,949.17	266,949.17
Interest Earned	92,408.32	369,894.60

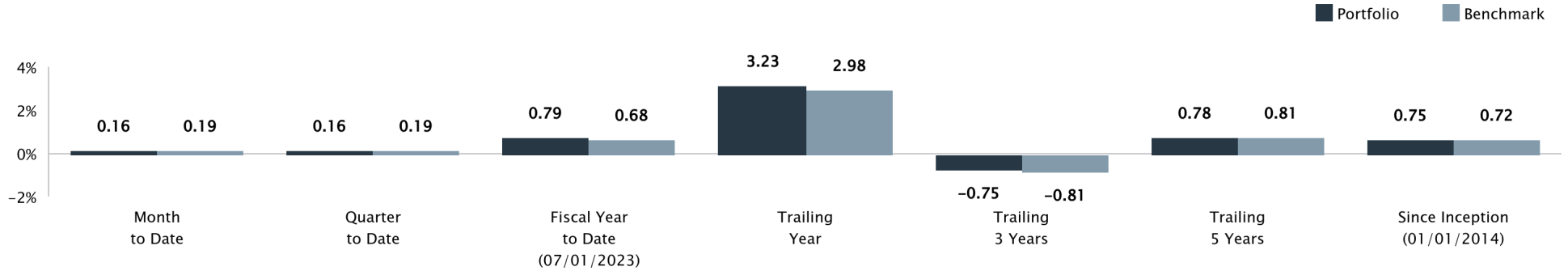
Notation: Book and Fair Market Returns are not annualized

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)	0.161%	0.161%	0.786%	3.228%	(0.746%)	0.777%	0.746%
Return (Gross of Fees)	0.165%	0.165%	0.803%	3.271%	(0.710%)	0.813%	0.807%
ICE BofA 0-5 Year US Treasury Index	0.187%	0.187%	0.683%	2.978%	(0.813%)	0.813%	0.718%

Risk Management-Relative to Benchmark

Jefferson County | Investment Core

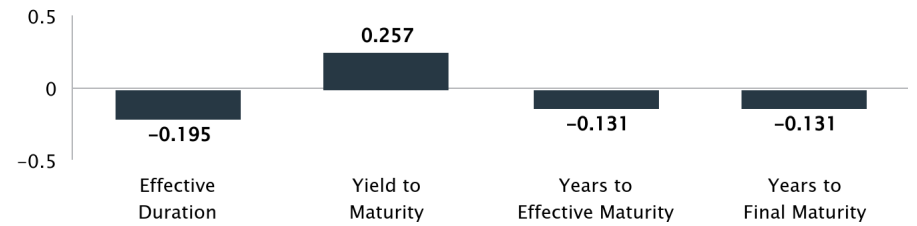


October 31, 2023

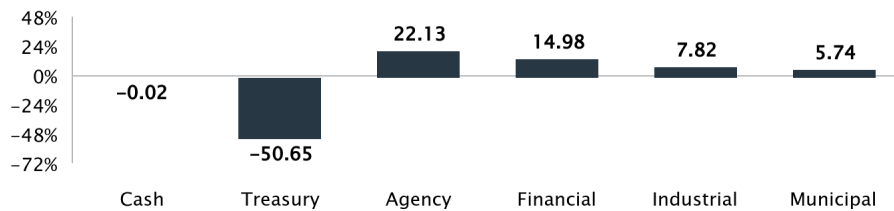
Benchmark Comparison Summary

Risk Metric	Portfolio	Benchmark	Difference
Effective Duration	1.86	2.06	(0.19)
Yield to Maturity	5.41	5.15	0.26
Years to Effective Maturity	2.06	2.19	(0.13)
Years to Final Maturity	2.06	2.19	(0.13)
Avg Credit Rating	AA+	AA+	---

Benchmark Comparison Summary



Benchmark vs. Portfolio Variance-Market Sector



Benchmark Comparison-Market Sector

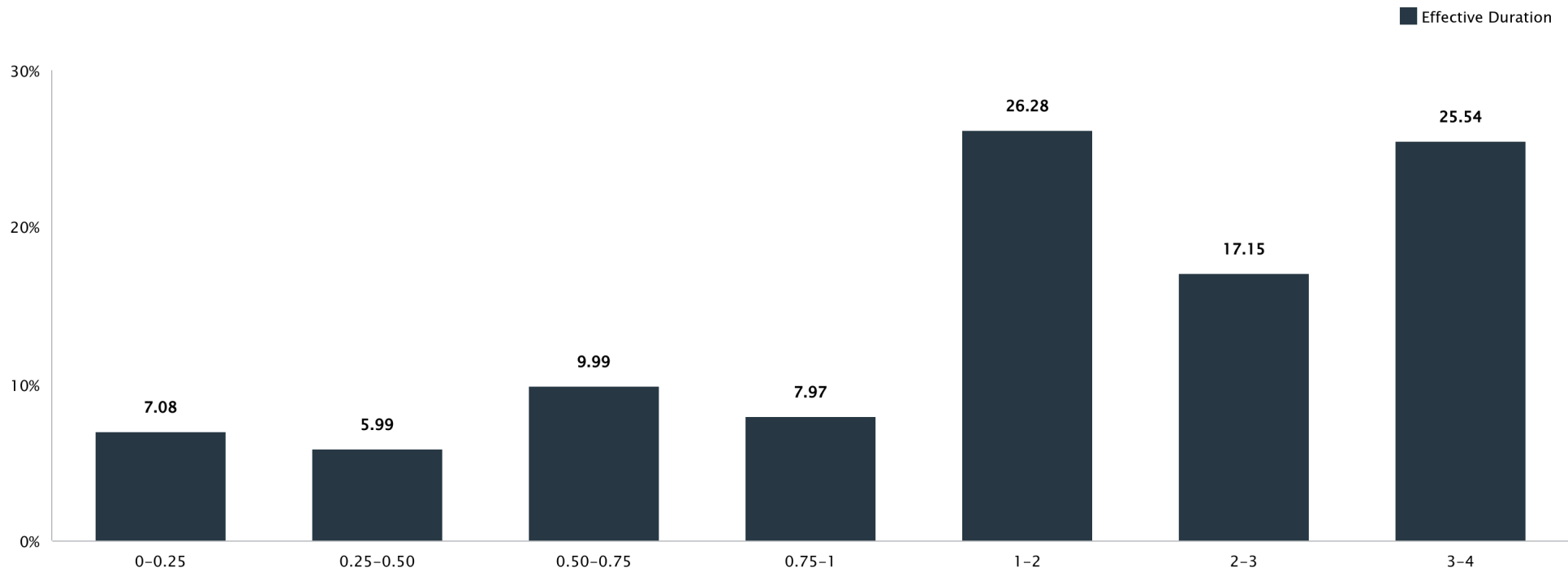
Market Sector	Portfolio	Benchmark	Difference
Cash	0.00	0.02	(0.02)
Treasury	49.33	99.98	(50.65)
Agency	22.13	0.00	22.13
Financial	14.98	0.00	14.98
Industrial	7.82	0.00	7.82
Municipal	5.74	0.00	5.74

Risk Management-Maturity/Duration

Jefferson County | Investment Core



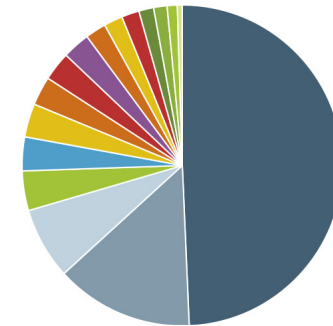
Distribution by Effective Duration



Credit Rating S&P/Moody's/Fitch

	Market Value + Accrued	%
S&P		
A	4,287,723.25	8.67
A-	3,113,762.48	6.30
AA	2,563,565.78	5.18
AA+	37,450,642.37	75.75
AA-	740,736.97	1.50
AAA	1,286,409.47	2.60
Moody's		
A1	9,084,736.51	18.37
Aa1	1,802,471.00	3.65
Aa3	740,736.97	1.50
Aaa	37,814,895.84	76.48
Fitch		
AA+	36,628,212.56	74.08
AA-	9,084,736.51	18.37
NA	3,729,891.26	7.54
Total	49,442,840.33	100.00

Issuer Concentration



- United States **49.3%**
- Federal Home Loan Banks **13.9%**
- Federal National Mortgage Association **7.2%**
- The Toronto-Dominion Bank **4.0%**
- Amazon.com, Inc. **3.4%**
- JPMorgan Chase & Co. **3.4%**
- Bank of America Corporation **2.9%**
- Apple Inc. **2.9%**
- Royal Bank of Canada **2.8%**
- San Francisco City & County of **2.1%**
- The Bank of New York Mellon Corporation **1.9%**
- San Bernardino Community College District **1.8%**
- Colgate-Palmolive Company **1.5%**
- San Ramon Valley Unified School District **1.4%**
- Federal Home Loan Mortgage Corporation **1.0%**
- State of Oregon **0.5%**

Holdings by Maturity & Ratings

Jefferson County | Investment Core

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
68607DUZ6	250,000.00	OREGON ST DEPT TRANSN HWY USER TAX REV	0.414%	11/15/2023		249,540.00	477.25	250,017.25	0.41%	5.14%	0.51	0.04	0.04	AAA Aa1 AA+
3135G06H1	1,750,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.250%	11/27/2023		1,743,445.39	1,871.53	1,745,316.92	0.26%	5.45%	3.53	0.07	0.07	AA+ Aaa AA+
3137EAFA2	500,000.00	FEDERAL HOME LOAN MORTGAGE CORP	0.250%	12/04/2023		497,500.85	510.42	498,011.27	0.22%	5.73%	1.01	0.09	0.09	AA+ Aaa AA+
91282CBE0	1,000,000.00	UNITED STATES TREASURY	0.125%	01/15/2024		989,375.00	370.24	989,745.24	0.18%	5.32%	2.00	0.21	0.20	AA+ Aaa AA+
91282CBM2	1,000,000.00	UNITED STATES TREASURY	0.125%	02/15/2024		984,882.81	264.95	985,147.76	0.19%	5.40%	1.99	0.29	0.29	AA+ Aaa AA+
91282CBR1	1,000,000.00	UNITED STATES TREASURY	0.250%	03/15/2024		981,015.62	322.80	981,338.42	0.28%	5.43%	1.98	0.37	0.37	AA+ Aaa AA+
91282CBV2	1,000,000.00	UNITED STATES TREASURY	0.375%	04/15/2024		977,382.81	174.18	977,556.99	0.41%	5.45%	1.98	0.46	0.45	AA+ Aaa AA+
91282CCC3	1,000,000.00	UNITED STATES TREASURY	0.250%	05/15/2024		972,343.75	1,154.89	973,498.64	0.32%	5.51%	1.97	0.54	0.53	AA+ Aaa AA+
89114QCA4	1,000,000.00	TORONTO- DOMINION BANK	2.650%	06/12/2024		979,729.16	10,231.94	989,961.10	0.48%	6.06%	2.00	0.62	0.59	A A1 AA-
3130ATVC8	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	06/14/2024		1,990,204.36	37,104.17	2,027,308.53	4.58%	5.68%	4.10	0.62	0.59	AA+ Aaa AA+
912828Y87	1,000,000.00	UNITED STATES TREASURY	1.750%	07/31/2024		972,617.19	4,422.55	977,039.74	0.33%	5.52%	1.98	0.75	0.73	AA+ Aaa AA+
912828YE4	1,000,000.00	UNITED STATES TREASURY	1.250%	08/31/2024		965,742.19	2,129.12	967,871.31	0.39%	5.51%	1.96	0.84	0.81	AA+ Aaa AA+
3130ATVD6	2,000,000.00	FEDERAL HOME LOAN BANKS	4.875%	09/13/2024		1,989,032.72	13,000.00	2,002,032.72	4.43%	5.52%	4.05	0.87	0.83	AA+ Aaa AA+
912828YH7	1,000,000.00	UNITED STATES TREASURY	1.500%	09/30/2024		964,921.88	1,311.48	966,233.36	0.40%	5.48%	1.95	0.92	0.89	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Investment Core

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CDH1	1,500,000.00	UNITED STATES TREASURY	0.750%	11/15/2024		1,429,687.50	5,197.01	1,434,884.51	0.85%	5.44%	2.90	1.04	1.01	AA+ Aaa AA+
912828Z52	1,500,000.00	UNITED STATES TREASURY	1.375%	01/31/2025		1,428,808.59	5,212.30	1,434,020.89	0.91%	5.35%	2.90	1.25	1.21	AA+ Aaa AA+
91282CED9	2,000,000.00	UNITED STATES TREASURY	1.750%	03/15/2025		1,907,031.24	4,519.23	1,911,550.47	4.07%	5.30%	3.87	1.37	1.33	AA+ Aaa AA+
06406RAN7	1,000,000.00	BANK OF NEW YORK MELLON CORP	1.600%	04/24/2025	03/24/2025	938,021.23	311.11	938,332.34	2.23%	6.04%	1.90	1.48	1.42	A A1 AA-
912828ZT0	1,000,000.00	UNITED STATES TREASURY	0.250%	05/31/2025		925,351.56	1,051.91	926,403.47	1.00%	5.23%	1.87	1.58	1.54	AA+ Aaa AA+
91282CEU1	750,000.00	UNITED STATES TREASURY	2.875%	06/15/2025		723,105.46	8,189.04	731,294.50	3.13%	5.21%	1.48	1.62	1.54	AA+ Aaa AA+
91282CAB7	1,000,000.00	UNITED STATES TREASURY	0.250%	07/31/2025		918,789.06	631.79	919,420.85	1.02%	5.16%	1.86	1.75	1.70	AA+ Aaa AA+
91282CAM3	1,000,000.00	UNITED STATES TREASURY	0.250%	09/30/2025		912,695.31	218.58	912,913.89	1.03%	5.09%	1.85	1.91	1.86	AA+ Aaa AA+
3135G06G3	2,000,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500%	11/07/2025		1,823,257.38	4,833.33	1,828,090.71	3.99%	5.17%	3.70	2.02	1.95	AA+ Aaa AA+
91282CAZ4	1,000,000.00	UNITED STATES TREASURY	0.375%	11/30/2025		908,437.50	1,577.87	910,015.37	1.08%	5.06%	1.84	2.08	2.02	AA+ Aaa AA+
91282CBQ3	1,000,000.00	UNITED STATES TREASURY	0.500%	02/28/2026		902,148.44	851.65	903,000.09	1.11%	5.00%	1.83	2.33	2.26	AA+ Aaa AA+
3130AUU36	1,000,000.00	FEDERAL HOME LOAN BANKS	4.125%	03/13/2026		980,113.01	5,500.00	985,613.01	3.71%	5.02%	1.99	2.36	2.21	AA+ Aaa AA+
46647PBH8	1,000,000.00	JPMORGAN CHASE & CO	2.005%	03/13/2026	03/13/2025	943,258.02	2,673.33	945,931.35	1.54%	6.40%	1.91	2.36	1.31	A- A1 AA-
91282CBW0	1,000,000.00	UNITED STATES TREASURY	0.750%	04/30/2026		902,265.62	20.60	902,286.22	1.13%	4.95%	1.82	2.50	2.42	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Investment Core

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CCJ8	1,000,000.00	UNITED STATES TREASURY	0.875%	06/30/2026		900,781.25	2,948.37	903,729.62	1.14%	4.89%	1.83	2.66	2.57	AA+ Aaa AA+
06051GLA5	1,000,000.00	BANK OF AMERICA CORP	4.827%	07/22/2026	07/22/2025	974,453.05	13,274.25	987,727.30	5.05%	6.41%	2.00	2.72	1.60	A- A1 AA-
799408Z93	750,000.00	SAN RAMON VALLEY CALIF UNI SCH DIST	1.034%	08/01/2026		670,200.00	1,938.75	672,138.75	4.37%	5.24%	1.36	2.75	2.64	AA+ Aa1 NA
91282CCW9	1,000,000.00	UNITED STATES TREASURY	0.750%	08/31/2026		891,093.75	1,277.47	892,371.22	1.15%	4.92%	1.80	2.83	2.74	AA+ Aaa AA+
91282CDG3	1,000,000.00	UNITED STATES TREASURY	1.125%	10/31/2026		896,015.62	30.91	896,046.53	1.16%	4.89%	1.81	3.00	2.88	AA+ Aaa AA+
3130AQF65	750,000.00	FEDERAL HOME LOAN BANKS	1.250%	12/21/2026		669,544.92	3,385.42	672,930.34	4.15%	4.98%	1.36	3.14	2.99	AA+ Aaa AA+
78016EYV3	1,000,000.00	ROYAL BANK OF CANADA	2.050%	01/21/2027		885,374.82	5,694.44	891,069.26	2.62%	6.01%	1.80	3.22	3.02	A A1 AA-
46647PBA3	750,000.00	JPMORGAN CHASE & CO	3.960%	01/29/2027	01/29/2026	714,856.94	7,590.00	722,446.94	4.58%	6.23%	1.46	3.25	2.08	A- A1 AA-
023135CF1	1,000,000.00	AMAZON.COM INC	3.300%	04/13/2027	03/13/2027	937,217.00	1,650.00	938,867.00	3.47%	5.32%	1.90	3.45	3.18	AA A1 AA-
037833CR9	1,000,000.00	APPLE INC	3.200%	05/11/2027	02/11/2027	935,442.34	15,111.11	950,553.45	3.69%	5.23%	1.92	3.53	3.21	AA+ Aaa NA
3130A3VD3	750,000.00	FEDERAL HOME LOAN BANKS	2.625%	06/11/2027		691,486.53	7,656.25	699,142.78	3.21%	5.01%	1.41	3.61	3.34	AA+ Aaa AA+
797646NE2	1,000,000.00	SAN FRANCISCO CALIF CITY & CNTY	5.750%	06/15/2027		1,014,670.00	21,722.22	1,036,392.22	4.77%	5.30%	2.10	3.62	3.17	AAA Aaa AA+
796720NT3	1,000,000.00	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	1.610%	08/01/2027		876,290.00	4,025.00	880,315.00	4.47%	5.29%	1.78	3.75	3.54	AA Aa1 NA
91282CFH9	1,000,000.00	UNITED STATES TREASURY	3.125%	08/31/2027		939,414.06	5,322.80	944,736.86	3.31%	4.88%	1.91	3.83	3.53	AA+ Aaa AA+

Holdings by Maturity & Ratings

Jefferson County | Investment Core

Cusip	Par Amount	Security	Coupon Rate	Maturity Date	Call Date	Market Value	Accrued	Market Value + Accrued	Book Yield	Market Yield	% of Portfolio	Years to Maturity	Eff Duration	S&P, Moody, Fitch
91282CFU0	2,000,000.00	UNITED STATES TREASURY	4.125%	10/31/2027		1,946,406.24	226.65	1,946,632.89	3.66%	4.87%	3.94	4.00	3.64	AA+ Aaa AA+
023135CP9	750,000.00	AMAZON.COM INC	4.550%	12/01/2027	11/01/2027	730,165.04	14,218.75	744,383.78	4.32%	5.28%	1.51	4.08	3.57	AA A1 AA-
89115A2M3	1,000,000.00	TORONTO-DOMINION BANK	5.156%	01/10/2028		965,026.49	15,897.67	980,924.16	5.23%	6.11%	1.98	4.19	3.64	A A1 AA-
78016FZW7	500,000.00	ROYAL BANK OF CANADA	4.900%	01/12/2028		480,018.32	7,418.06	487,436.38	4.85%	5.99%	0.99	4.20	3.67	A A1 AA-
194162AR4	750,000.00	COLGATE-PALMOLIVE CO	4.600%	03/01/2028	02/01/2028	734,986.97	5,750.00	740,736.97	3.68%	5.12%	1.50	4.33	3.81	AA- Aa3 NA
3130ATS57	500,000.00	FEDERAL HOME LOAN BANKS	4.500%	03/10/2028		492,430.46	3,187.50	495,617.96	3.97%	4.89%	1.00	4.36	3.88	AA+ Aaa AA+
037833ET3	500,000.00	APPLE INC	4.000%	05/10/2028	04/10/2028	476,647.08	9,500.00	486,147.08	3.98%	5.17%	0.98	4.53	3.97	AA+ Aaa NA
06051GGR4	500,000.00	BANK OF AMERICA CORP	3.593%	07/21/2028	07/21/2027	452,666.61	4,990.28	457,656.89	5.02%	6.49%	0.93	4.72	3.36	A- A1 AA-
Total	51,750,000.00		2.170%			49,175,891.16	266,949.17	49,442,840.33	2.47%	5.40%	100.00	2.06	1.86	

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
US Treasury												
02/16/2021	91282CBE0	1,000,000.00	United States	0.125%	01/15/2024		0.18%	5.32%	989,745.24	(10,514.76)	2.00	0.20
02/16/2021	91282CBM2	1,000,000.00	United States	0.125%	02/15/2024		0.19%	5.40%	985,147.76	(14,931.73)	1.99	0.29
05/26/2021	91282CBR1	1,000,000.00	United States	0.250%	03/15/2024		0.28%	5.43%	981,338.42	(18,886.53)	1.98	0.37
09/28/2021	91282CBV2	1,000,000.00	United States	0.375%	04/15/2024		0.41%	5.45%	977,556.99	(22,449.85)	1.98	0.45
05/26/2021	91282CCC3	1,000,000.00	United States	0.250%	05/15/2024		0.32%	5.51%	973,498.64	(27,268.14)	1.97	0.53
06/11/2021	912828Y87	1,000,000.00	United States	1.750%	07/31/2024		0.33%	5.52%	977,039.74	(37,972.43)	1.98	0.73
08/02/2021	912828YE4	1,000,000.00	United States	1.250%	08/31/2024		0.39%	5.51%	967,871.31	(41,340.59)	1.96	0.81
08/02/2021	912828YH7	1,000,000.00	United States	1.500%	09/30/2024		0.40%	5.48%	966,233.36	(45,018.60)	1.95	0.89
12/03/2021	91282CDH1	1,500,000.00	United States	0.750%	11/15/2024		0.85%	5.44%	1,434,884.51	(68,763.41)	2.90	1.01
12/03/2021	912828Z52	1,500,000.00	United States	1.375%	01/31/2025		0.91%	5.35%	1,434,020.89	(79,838.99)	2.90	1.21
12/16/2022	91282CED9	2,000,000.00	United States	1.750%	03/15/2025		4.07%	5.30%	1,911,550.47	(32,898.26)	3.87	1.33
12/03/2021	912828ZT0	1,000,000.00	United States	0.250%	05/31/2025		1.00%	5.23%	926,403.47	(63,087.23)	1.87	1.54
06/30/2022	91282CEU1	750,000.00	United States	2.875%	06/15/2025		3.13%	5.21%	731,294.50	(23,974.50)	1.48	1.54
12/03/2021	91282CAB7	1,000,000.00	United States	0.250%	07/31/2025		1.02%	5.16%	919,420.85	(67,966.53)	1.86	1.70
12/03/2021	91282CAM3	1,000,000.00	United States	0.250%	09/30/2025		1.03%	5.09%	912,913.89	(72,684.86)	1.85	1.86
12/03/2021	91282CAZ4	1,000,000.00	United States	0.375%	11/30/2025		1.08%	5.06%	910,015.37	(77,248.16)	1.84	2.02
12/03/2021	91282CBQ3	1,000,000.00	United States	0.500%	02/28/2026		1.11%	5.00%	903,000.09	(84,038.37)	1.83	2.26
12/03/2021	91282CBW0	1,000,000.00	United States	0.750%	04/30/2026		1.13%	4.95%	902,286.22	(88,622.26)	1.82	2.42
12/03/2021	91282CCJ8	1,000,000.00	United States	0.875%	06/30/2026		1.14%	4.89%	903,729.62	(92,466.23)	1.83	2.57
12/03/2021	91282CCW9	1,000,000.00	United States	0.750%	08/31/2026		1.15%	4.92%	892,371.22	(98,015.70)	1.80	2.74
12/03/2021	91282CDG3	1,000,000.00	United States	1.125%	10/31/2026		1.16%	4.89%	896,046.53	(103,054.00)	1.81	2.88
09/06/2022	91282CFH9	1,000,000.00	United States	3.125%	08/31/2027		3.31%	4.88%	944,736.86	(54,130.22)	1.91	3.53
12/16/2022	91282CFU0	2,000,000.00	United States	4.125%	10/31/2027		3.66%	4.87%	1,946,632.89	(87,043.55)	3.94	3.64
Total		25,750,000.00					1.40%	5.21%	24,387,738.85	(1,312,214.89)	49.33	1.62
US Agency												
12/01/2020	3135G06H1	1,750,000.00	Federal National Mortgage Association	0.250%	11/27/2023		0.26%	5.45%	1,745,316.92	(6,545.43)	3.53	0.07
12/18/2020	3137EAF2	500,000.00	Federal Home Loan Mortgage Corporation	0.250%	12/04/2023		0.22%	5.73%	498,011.27	(2,513.19)	1.01	0.09
12/16/2022	3130ATVC8	2,000,000.00	Federal Home Loan Banks	4.875%	06/14/2024		4.58%	5.68%	2,027,308.53	(13,140.11)	4.10	0.59
12/16/2022	3130ATVD6	2,000,000.00	Federal Home Loan Banks	4.875%	09/13/2024		4.43%	5.52%	2,002,032.72	(18,272.71)	4.05	0.83
12/16/2022	3135G06G3	2,000,000.00	Federal National Mortgage Association	0.500%	11/07/2025		3.99%	5.17%	1,828,090.71	(45,003.00)	3.70	1.95

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	3130AUU36	1,000,000.00	Federal Home Loan Banks	4.125%	03/13/2026		3.71%	5.02%	985,613.01	(29,008.06)	1.99	2.21
11/23/2022	3130AQF65	750,000.00	Federal Home Loan Banks	1.250%	12/21/2026		4.15%	4.98%	672,930.34	(18,292.85)	1.36	2.99
06/30/2022	3130A3VD3	750,000.00	Federal Home Loan Banks	2.625%	06/11/2027		3.21%	5.01%	699,142.78	(43,902.05)	1.41	3.34
03/20/2023	3130ATS57	500,000.00	Federal Home Loan Banks	4.500%	03/10/2028		3.97%	4.89%	495,617.96	(17,958.76)	1.00	3.88
Total		11,250,000.00					3.35%	5.35%	10,954,064.23	(194,636.17)	22.16	1.37
Municipals												
09/17/2020	68607DUZ6	250,000.00	State of Oregon	0.414%	11/15/2023		0.41%	5.14%	250,017.25	(460.00)	0.51	0.04
01/17/2023	799408Z93	750,000.00	San Ramon Valley Unified School District	1.034%	08/01/2026		4.37%	5.24%	672,138.75	(16,768.30)	1.36	2.64
11/23/2022	797646NE2	1,000,000.00	San Francisco City & County of	5.750%	06/15/2027		4.77%	5.30%	1,036,392.22	(16,756.28)	2.10	3.17
12/16/2022	796720NT3	1,000,000.00	San Bernardino Community College District	1.610%	08/01/2027		4.47%	5.29%	880,315.00	(27,644.94)	1.78	3.54
Total		3,000,000.00					4.20%	5.27%	2,838,863.22	(61,629.53)	5.74	2.88
Corporate												
06/11/2021	89114QCA4	1,000,000.00	The Toronto-Dominion Bank	2.650%	06/12/2024		0.48%	6.06%	989,961.10	(33,478.06)	2.00	0.59
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%	6.04%	938,332.34	(52,947.49)	1.90	1.42
12/03/2021	46647PBH8	1,000,000.00	JPMorgan Chase & Co.	2.005%	03/13/2026	03/13/2025	1.54%	6.40%	945,931.35	(62,892.03)	1.91	1.31
12/16/2022	06051GLA5	1,000,000.00	Bank of America Corporation	4.827%	07/22/2026	07/22/2025	5.05%	6.41%	987,727.30	(20,794.65)	2.00	1.60
02/28/2022	78016EYV3	1,000,000.00	Royal Bank of Canada	2.050%	01/21/2027		2.62%	6.01%	891,069.26	(97,450.72)	1.80	3.02
04/06/2023	46647PBA3	750,000.00	JPMorgan Chase & Co.	3.960%	01/29/2027	01/29/2026	4.58%	6.23%	722,446.94	(22,239.42)	1.46	2.08
05/11/2022	023135CF1	1,000,000.00	Amazon.com, Inc.	3.300%	04/13/2027	03/13/2027	3.47%	5.32%	938,867.00	(57,272.25)	1.90	3.18
09/06/2022	037833CR9	1,000,000.00	Apple Inc.	3.200%	05/11/2027	02/11/2027	3.69%	5.23%	950,553.45	(48,892.13)	1.92	3.21
01/17/2023	023135CP9	750,000.00	Amazon.com, Inc.	4.550%	12/01/2027	11/01/2027	4.32%	5.28%	744,383.78	(25,918.29)	1.51	3.57
06/08/2023	89115A2M3	1,000,000.00	The Toronto-Dominion Bank	5.156%	01/10/2028		5.23%	6.11%	980,924.16	(32,061.23)	1.98	3.64
05/22/2023	78016FZW7	500,000.00	Royal Bank of Canada	4.900%	01/12/2028		4.85%	5.99%	487,436.38	(20,808.74)	0.99	3.67
04/06/2023	194162AR4	750,000.00	Colgate-Palmolive Company	4.600%	03/01/2028	02/01/2028	3.68%	5.12%	740,736.97	(41,732.21)	1.50	3.81
05/22/2023	037833ET3	500,000.00	Apple Inc.	4.000%	05/10/2028	04/10/2028	3.98%	5.17%	486,147.08	(23,834.52)	0.98	3.97
05/19/2023	06051GGR4	500,000.00	Bank of America Corporation	3.593%	07/21/2028	07/21/2027	5.02%	6.49%	457,656.89	(18,649.65)	0.93	3.36
Total		11,750,000.00					3.47%	5.86%	11,262,174.02	(558,971.38)	22.78	2.60

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
Portfolio Total		51,750,000.00					2.47%	5.40%	49,442,840.33	(2,127,451.97)	100.00	1.86

Transactions

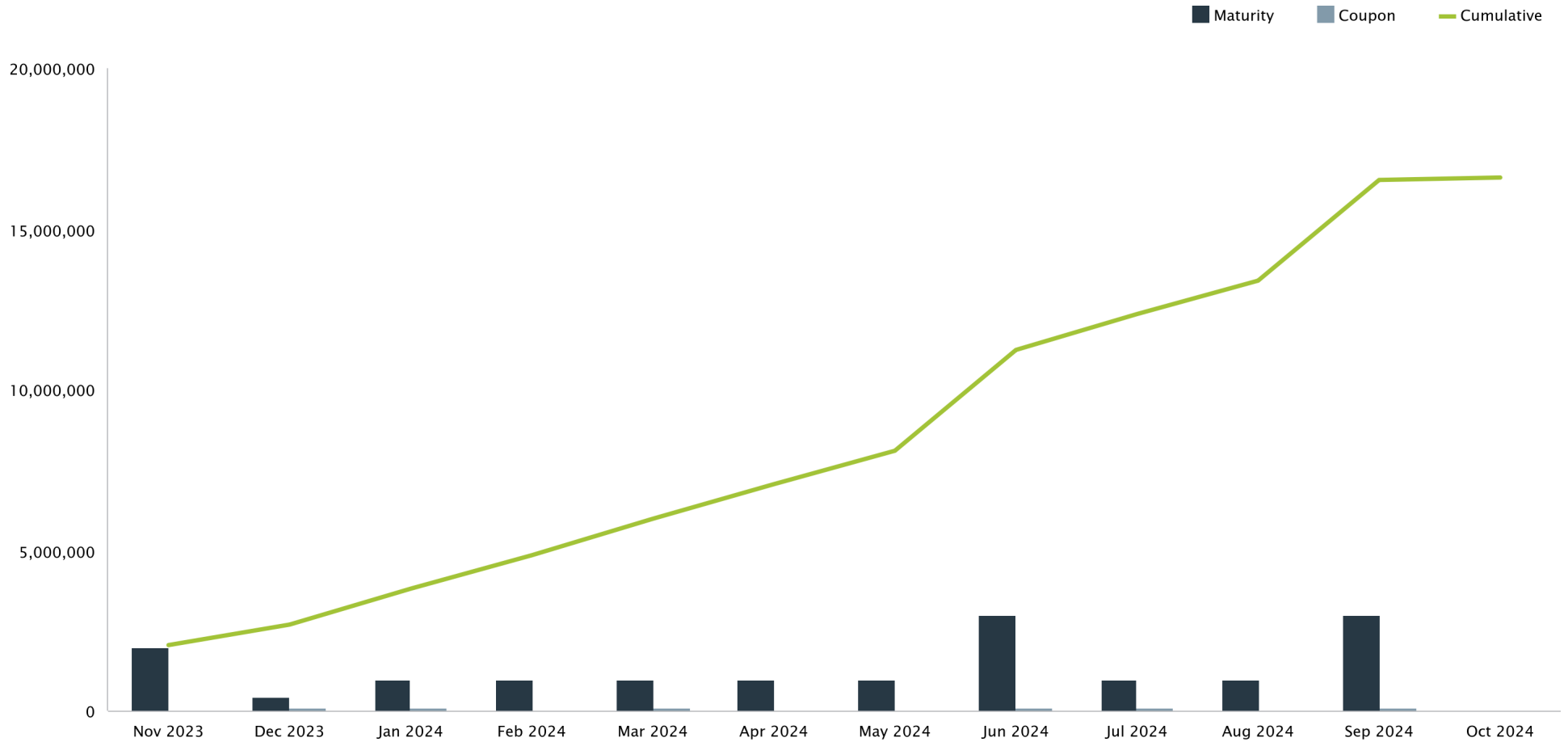
Jefferson County | Investment Core

Cusip	Security	Trade Date	Settlement Date	Coupon Payment	Price	Par Amount	Principal Amount	Accrued Amount	Total Amount	Broker
Coupon										
023135CF1	AMAZON.COM 3.300 04/13/27 '27	10/13/2023	10/13/2023	16,500.00		0.00	0.00	0.00	16,500.00	
91282CBV2	US TREASURY 0.375 04/15/24	10/15/2023	10/15/2023	1,875.00		0.00	0.00	0.00	1,875.00	
06406RAN7	BONY MELLON 1.600 04/24/25 '25 MTN	10/24/2023	10/24/2023	8,000.00		0.00	0.00	0.00	8,000.00	
91282CBW0	US TREASURY 0.750 04/30/26	10/31/2023	10/31/2023	3,750.00		0.00	0.00	0.00	3,750.00	
91282CDG3	US TREASURY 1.125 10/31/26	10/31/2023	10/31/2023	5,625.00		0.00	0.00	0.00	5,625.00	
91282CFU0	US TREASURY 4.125 10/31/27	10/31/2023	10/31/2023	41,250.00		0.00	0.00	0.00	41,250.00	
Total				77,000.00		0.00	0.00	0.00	77,000.00	
Cash Transfer										
CCYUSD	US DOLLAR	10/02/2023	10/02/2023	0.00		8,750.00	(8,750.00)	0.00	(8,750.00)	
CCYUSD	US DOLLAR	10/16/2023	10/16/2023	0.00		18,375.00	(18,375.00)	0.00	(18,375.00)	
CCYUSD	US DOLLAR	10/24/2023	10/24/2023	0.00		8,000.00	(8,000.00)	0.00	(8,000.00)	
CCYUSD	US DOLLAR	10/31/2023	10/31/2023	0.00		50,625.00	(50,625.00)	0.00	(50,625.00)	
Total				0.00		85,750.00	(85,750.00)	0.00	(85,750.00)	

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	49,175,891.16	1.861	(48,261.86)	(120,654.65)	(241,309.29)	(914,033.24)
Total	49,175,891.16	1.861	(48,261.86)	(120,654.65)	(241,309.29)	(914,033.24)

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.

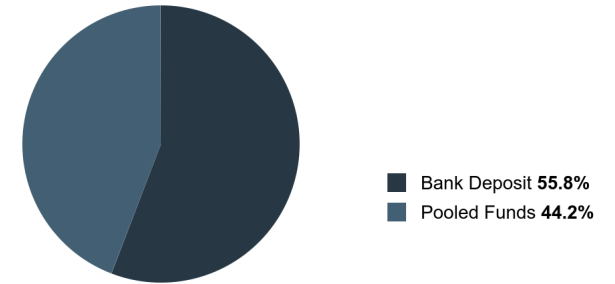
Summary Overview

Jefferson County | Liquidity

Portfolio Characteristics

Metric	Value
Cash and Cash Equivalents	9,881,115.20
Book Yield	2.27%
Market Yield	2.27%
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	9,881,115.20	9,881,115.20	9,881,115.20	9,881,115.20	0.00	0.00	2.27%	0.01	0.08	ICE BofA US 1-Month Treasury Bill Index
Total	9,881,115.20	9,881,115.20	9,881,115.20	9,881,115.20	0.00	0.00	2.27%	0.01	0.08	

Return Management-Income Detail

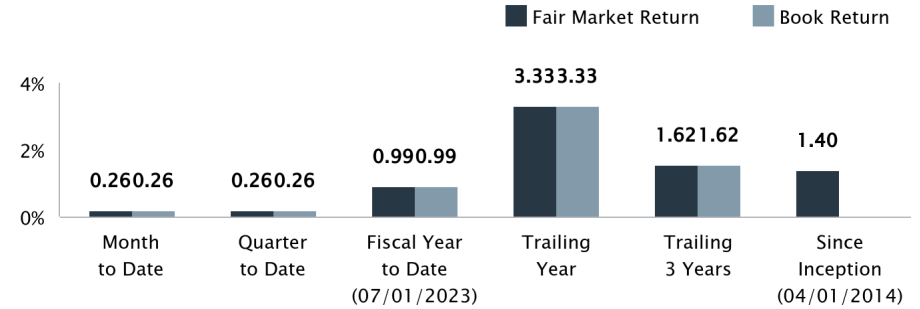
Jefferson County | Liquidity

Accrued Book Return

	Month to Date	(07/01/2023)
Interest Earned	25,989.80	69,067.17
Book Income	25,989.80	69,067.17
Average Portfolio Balance	7,583,116.35	5,445,448.29
Book Return for Period	0.26%	0.99%

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	25,989.80	69,067.17
Purchased Accrued Interest	0.00	0.00
Sold Accrued Interest	0.00	0.00
Ending Accrued Interest	0.00	0.00
Interest Earned	25,989.80	69,067.17

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	5,370,994.88	COLUMBIA BANK DEPOSIT	0.120%	10/31/2023		0.12%	0.12%	5,370,994.88	0.00	54.36	0.01
06/30/2023	JEFF_PETTY	210.00	PETTY CASH	0.010%	10/31/2023		0.01%	0.01%	210.00	0.00	0.00	0.01
	JEFF_USB_DEP_INMATE	125,695.98	US BANK DEPOSIT - INMATE	0.010%	10/31/2023		0.01%	0.01%	125,695.98	0.00	1.27	0.01
	JEFF_USB_DEP_PAYROLL	19,965.00	US BANK DEPOSIT-PAYROLL	0.010%	10/31/2023		0.01%	0.01%	19,965.00	0.00	0.20	0.01
	Total	5,516,865.86					0.12%	0.12%	5,516,865.86	0.00	55.83	0.01
Pooled Funds												
	OSTF_LGIP	4,364,249.34	Oregon Short Term Fund	5.000%	10/31/2023		5.00%	5.00%	4,364,249.34	0.00	44.17	0.01
	Total	4,364,249.34					5.00%	5.00%	4,364,249.34	0.00	44.17	0.01
	Portfolio Total	9,881,115.20					2.27%	2.27%	9,881,115.20	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	10/31/2023	10/31/2023	0.00	1.00	3,223.01	3,223.01	0.00	3,223.01	Direct
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	10/31/2023	10/31/2023	0.00	1.00	4,177,217.41	4,177,217.41	0.00	4,177,217.41	Direct
Total				0.00		4,180,440.42	4,180,440.42	0.00	4,180,440.42	
Sell										
JEFF_USB_DEP_PAYROLL	US BANK DEPOSIT- PAYROLL	10/31/2023	10/31/2023	0.00	1.00	35.00	35.00	0.00	35.00	Direct
OSTF_LGIP	OREGON SHORT TERM FUND	10/31/2023	10/31/2023	0.00	1.00	1,805,806.61	1,805,806.61	0.00	1,805,806.61	Direct
Total				0.00		1,805,841.61	1,805,841.61	0.00	1,805,841.61	
Interest Income										
OSTF_LGIP	OREGON SHORT TERM FUND	10/31/2023	10/31/2023	25,846.85		0.00	25,846.85	0.00	25,846.85	
JEFF_COL_DEP	COLUMBIA BANK DEPOSIT	10/31/2023	10/31/2023	142.95		0.00	142.95	0.00	142.95	
Total				25,989.80		0.00	25,989.80	0.00	25,989.80	

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
999-001-1101014	UMPQUA BANK ROAD CHECKING	87.50
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
999-001-1105018	LGIP - ROAD AGENCY - 6496	337,223.64
999-001-1112011	ZION - GPA INVESTMENTS	56,623,365.21
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
		<hr/>
	TOTAL COMBINED CASH	60,314,682.42
999-001-1101500	CASH ALLOCATED TO OTHER FUNDS	(60,314,682.42)
		<hr/>
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

101	ALLOCATION TO GENERAL FUND	4,851,506.27
202	ALLOCATION TO ROAD FUND	3,023,086.69
203	ALLOCATION TO FED.STATE & CO.ROAD CONST	344,445.11
204	ALLOCATION TO ROAD EQUIP PURCHASE FUND	1,347,154.98
205	ALLOCATION TO NOXIOUS WEED PROGRAM	60,815.52
208	ALLOCATION TO ENFORCEMENT FUND	.00
209	ALLOCATION TO ANIMAL CONTROL	47,556.35
210	ALLOCATION TO EMERGENCY COMMUNICATIONS	461,973.00
212	ALLOCATION TO FOOTPATHS & BICYCLE TRAIL	125,135.98
213	ALLOCATION TO LAW LIBRARY	72,121.91
214	ALLOCATION TO JUVENILE DEPENDENCY DA	.00
215	ALLOCATION TO MT JEFFERSON MEMORIAL PARK	70,075.70
216	ALLOCATION TO MT JEFFERSON MEMORIAL PARK PC	145,849.24
217	ALLOCATION TO SELF INS FUND	1,645,983.91
218	ALLOCATION TO COUNTY FAIR	285,302.51
219	ALLOCATION TO VICTIM'S ASSISTANCE	162,749.60
220	ALLOCATION TO COUNTY SCHOOL	641.87
221	ALLOCATION TO NT AND PHONE SERVICES	337,775.74
222	ALLOCATION TO TRANSIENT OCCUPANCY TAX	588,377.76
223	ALLOCATION TO SPECIAL TRANSPORTATION FUND	76,257.89
224	ALLOCATION TO COUNTY FAIR BUILDING	501,792.74
225	ALLOCATION TO CENTRAL OREGON HEALTH BOARD	603,383.12
226	ALLOCATION TO PUBLIC LAND CORNER PRES	36,321.37
229	ALLOCATION TO COUNTY PROJECTS	163,430.69
230	ALLOCATION TO DISTRICT ATTORNEY GRANT FUND	12,030.70
231	ALLOCATION TO JEFF CO BUSINESS LOAN FND	1,008,154.81
232	ALLOCATION TO SPECIAL TRANS IMPROV FUND STIF	619,790.16
236	ALLOCATION TO SMOKE MANAGEMENT FUND	61,636.94
238	ALLOCATION TO CORRECTIONS & DRUG PROGRAM	52,685.36

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

239	ALLOCATION TO HEALTH DEPT - GRANT FUND	1,484,173.93
240	ALLOCATION TO AMERICAN RESCUE FUND	5,003,923.68
241	ALLOCATION TO COUNTY CLERK RECORDS FUND	75,857.59
243	ALLOCATION TO ODVA VETERANS PROGRAM	7,336.74
244	ALLOCATION TO MH ALCOHOL & DRUG PLAN	605,285.03
245	ALLOCATION TO COUNTY VETERANS PROGRAM	35,741.97
246	ALLOCATION TO DEVELOPMENTAL DISABILITIES	833.47
247	ALLOCATION TO COMMUNITY HEALTH IMP PROGRAM	74,588.71
248	ALLOCATION TO DEPT OF COM JUST-JUV CUSTODY	145,119.42
249	ALLOCATION TO PARKS DEVELOPMENT FUND	111,815.56
250	ALLOCATION TO ECONOMIC DEVELOPMENT	697,861.37
253	ALLOCATION TO COMMUNITY HEALTH RESERVE	1,564,349.66
254	ALLOCATION TO ADULT COMMUNITY CORRECTIONS	2,452,621.87
255	ALLOCATION TO DEP OF COM JUST-JUV CRIME PLAN	.00
256	ALLOCATION TO GEOGRAPHICAL INFORMATION SYSTM	193,930.23
257	ALLOCATION TO CONCILIATION-MEDIATION FUND	62,753.32
258	ALLOCATION TO DISASTER RELIEF RESERVE FUND	331,365.42
259	ALLOCATION TO COUNTY SPECIAL LITIGATION FUND	134,020.14
265	ALLOCATION TO JAIL OPERATIONS	1,583,245.59
266	ALLOCATION TO SHERIFF GRANT FUNDS	(28,180.03)
267	ALLOCATION TO CODE ENFORCEMENT FUND	166,849.62
308	ALLOCATION TO CORR FACILITY CONST FUND	454,096.39
310	ALLOCATION TO PAID LEAVE OREGON	43,071.32
311	ALLOCATION TO CAPITAL IMPROVEMENT PROJ	5,613,163.96
313	ALLOCATION TO SDC COUNTY ROADS	453,551.83
314	ALLOCATION TO SDC CRR ROADS	303,690.38
315	ALLOCATION TO SDC COUNTY PARKS	89,060.52
316	ALLOCATION TO SDC CRR PARKS	10,658.97
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	790,795.59
401	ALLOCATION TO JAIL BOND	171.77
403	ALLOCATION TO COURTHOUSE DEBT RESERVE FUND	206,291.85
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	76,560.61
504	ALLOCATION TO ONSITE AND ENGINEERING	36,783.02
505	ALLOCATION TO BUILDING	1,357,095.38
506	ALLOCATION TO COMMUNITY DEVELOPMENT DEPT	.00
507	ALLOCATION TO CAR POOL	441,279.51
508	ALLOCATION TO RV PARK	440,228.70
509	ALLOCATION TO TRANSFER STATION	666,662.14
601	ALLOCATION TO CO ASSESS & TAX FUND	24,393.28
602	ALLOCATION TO OREGON AFFORDABLE HOUSING FEE	7,789.13
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	90,077.51
626	ALLOCATION TO CLERK'S UNSEGREGATED ACCO	768.00
627	ALLOCATION TO ADVANCE TAX COLLECTIONS	11,126.32
629	ALLOCATION TO UNSEGREGATED TAX ACCOUNT	38,232.74
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	204,188.78
635	ALLOCATION TO CITY OF CULVER	3,844,112.11
636	ALLOCATION TO CULVER BOND	.00
644	ALLOCATION TO CITY OF MADRAS DELINQ SEWER	218.30

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

645	ALLOCATION TO CITY OF MADRAS	6,078.34
646	ALLOCATION TO MADRAS BOND	.00
647	ALLOCATION TO CITY OF METOLIUS	730,957.78
648	ALLOCATION TO MADRAS PHASE IN ANNEXATION	.00
649	ALLOCATION TO METOLIUS BOND I&S SEWER	25,865.23
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	619,031.70
663	ALLOCATION TO CROOKED RIVER RANCH RFPD	168,503.17
664	ALLOCATION TO JEFFERSON COUNTY RFPD	1,019,408.83
665	ALLOCATION TO JEFFCO RFPD - GRANT RESERVE	774,962.00
668	ALLOCATION TO TRANSIENT ROOM TAX	158,799.46
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	44,676.91
679	ALLOCATION TO JEFFERSON COUNTY ESD	16,933.92
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	1,534,914.45
686	ALLOCATION TO SCHOOL DIST.NO.4 BOND I&S	.00
687	ALLOCATION TO SD 4 CULVER-2014 GO BOND	99,513.24
688	ALLOCATION TO SCHOOL DIST.NO.8 ASHWOOD	470,130.50
689	ALLOCATION TO BLACK BUTTE SD - BOND 2023	.00
690	ALLOCATION TO SCHOOL DIST.NO.41 BLACK B	2,288.99
695	ALLOCATION TO SCHOOL DIST. NO. 509J	320,438.07
696	ALLOCATION TO SD 509J-GO BONDS (IN TOWN)	.00
698	ALLOCATION TO CROOKED RIVER RANCH RD DI	410,286.44
699	ALLOCATION TO INTEREST	149,761.89
700	ALLOCATION TO JUNIPER BUTTE RD	3,989.26
701	ALLOCATION TO DRUG HOLDING FUND	356.00
702	ALLOCATION TO FORFEITED/SEIZED	1,260.97
703	ALLOCATION TO JC SHOP WITH A COP	.00
704	ALLOCATION TO CORRECTION SECURITY TRUST	.00
705	ALLOCATION TO SD#41 RESOLUTION/CONSOLIDATION	436,996.64
706	ALLOCATION TO CANYON VIEW SPECIAL ROAD DIST.	111,007.06
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	23,020.11
714	ALLOCATION TO MAC-POOL LEVY B & I	3,963.50
716	ALLOCATION TO MAC RECREATION DIST LO LEVY	177,948.88
723	ALLOCATION TO REDMOND 2J BD AFTER URBAN RENW	5,202.07
724	ALLOCATION TO JC EMSD	681,229.61
725	ALLOCATION TO JC EMSD VEHICLE REPLACEMT	1,180,900.57
727	ALLOCATION TO SCHOOL DIST NO 2J BOND 93	.00
728	ALLOCATION TO JC FAIRGROUNDS DEPOSIT FUND	11,787.25
729	ALLOCATION TO SD 509J BOND 93 LEVY	407.72
730	ALLOCATION TO 509J BOND AFTER URBAN RENEWAL	.00
731	ALLOCATION TO COURT FACILITIES SECURITY	71,897.73
732	ALLOCATION TO LAKE CHINOOK F&R AUDIT	4,131.91
733	ALLOCATION TO LAKE CHINOOK FIRE & RESCUE	47,369.02
734	ALLOCATION TO LAKE CHINOOK F&R CAPITAL RES.	21,043.40
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	392,088.97
738	ALLOCATION TO FAIR COURT	9,226.61
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	225,846.38
743	ALLOCATION TO DESCHUTES CO 911 SD	318.02

JEFFERSON COUNTY
 COMBINED CASH INVESTMENT
 JULY 31, 2023

744 ALLOCATION TO SD #6-SISTERS	.00
745 ALLOCATION TO SD #6-SISTERS BOND	.00
747 ALLOCATION TO SD#6 SISTERS LOCAL OPTION	.00
748 ALLOCATION TO SD #6-SISTERS G.O. BOND	.00
749 ALLOCATION TO SD#6 SISTERS BOND 2021	.06
752 ALLOCATION TO SISTERS CS RFPD-2007	1.78
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	39,089.19
762 ALLOCATION TO CS RD DIST #18 BONDS	97,834.38
764 ALLOCATION TO PEER COURT	405.00
772 ALLOCATION TO LIBRARY DISTRICT	149,059.49
773 ALLOCATION TO JC LIBRARY COMINGORE DONATIONS	592,144.79
778 ALLOCATION TO HURD CITY OF MADRAS	533.63
781 ALLOCATION TO JC DISABILITY ADV COMMITTEE	205.15
782 ALLOCATION TO JC LIBRARY-BETH CROW TRUST	136,635.35
783 ALLOCATION TO JC LIBRARY RESEARCH CENTER	81,514.60
784 ALLOCATION TO JC LIBRARY COMINGORE	124.96
785 ALLOCATION TO JC BLAIR TRUST-SENIORTRANSPORT	10,187.41
786 ALLOCATION TO SD 41 PERS DEBT FUND	174,145.21
787 ALLOCATION TO SD #41 STUDENT BODY	(.89)
788 ALLOCATION TO UR CITY OF MADRAS	2,381.07
790 ALLOCATION TO JEFFERSON COUNTY ROAD AGENCY	337,311.14
793 ALLOCATION TO JC LIBRARY BLDG. IMPROVEMENT	647,592.78
794 ALLOCATION TO CULTURAL TRUST FUND	678.42
795 ALLOCATION TO METOLIUS SDC'S	201,587.65
796 ALLOCATION TO CRR RFPD BUILDING BOND	14,824.87
798 ALLOCATION TO CULVER URBAN RENEWAL	599,686.69
<hr/>	
TOTAL ALLOCATIONS TO OTHER FUNDS	60,320,005.82
ALLOCATION FROM COMBINED CASH FUND - 999-001-1101500	(60,314,682.42)
<hr/>	
ZERO PROOF IF ALLOCATIONS BALANCE	5,323.40
<hr/> <hr/>	

TAX COLLECTION ANALYSIS

Current Year as of 11/20/23

Taxes	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Tax per Certified Roll	23,856,092	24,324,490	25,670,225	26,681,846	27,527,847	29,115,989	30,781,403	33,034,385	34,231,346	36,184,123	39,801,231
Actual Tax Collections	22,403,111	22,895,352	24,303,643	25,426,660	26,105,908	27,570,969	29,160,984	31,358,190	32,475,060	34,122,615	19,926,082
Percent Uncollected per the Certified Roll	-6.1%	-5.9%	-5.3%	-4.7%	-5.2%	-5.3%	-5.3%	-5.1%	-5.1%	-5.7%	-49.9%
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	-3.1%	-2.9%	-2.3%	-1.7%	-2.2%	-2.3%	-2.3%	-2.1%	-2.1%	-2.7%	-46.9%
Prior Year Tax Roll Collections by year	1,393,189.84	1,202,831.02	1,042,422.19	875,942.76	819,119.70	692,488.24	864,643.52	1,084,824.16	912,464.68	740,972.36	568,360.77

GENERAL FUND	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%
	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Certified Roll (AV Balance Line 39 SAL)	5,061,786	5,285,436	5,589,055	5,755,251	5,939,961	6,226,627	6,542,676	6,974,914	7,188,063	7,403,705	8,294,793
Assessors Projection (Guesstimate December PY)	4,999,274	5,161,502	5,414,310	5,732,595	5,933,289	6,112,369	6,371,998	6,686,218	7,125,488	6,959,483	7,293,515
Less 6% or 7% (see above)	4,649,325	4,851,812	5,089,451	5,388,639	5,577,292	5,745,627	5,989,678	6,285,045	6,697,959	6,541,914	6,855,904
County Budget	4,659,500	4,852,000	5,089,450	5,388,639	5,677,292	5,845,627	5,989,678	6,285,045	6,697,959	6,869,616	7,293,515
Actual Tax Collections	4,763,083	4,975,163	5,291,800	5,575,121	5,699,070	5,956,421	6,273,781	6,707,451	6,936,542	7,140,593	4,191,276
Difference between Certified Roll and actual collections	298,703	310,273	297,255	180,130	240,892	270,206	268,895	267,463	251,520	263,112	4,103,517
Percent Uncollected per the Certified Roll	-6.3%	-6.2%	-5.6%	-3.2%	-4.2%	-4.5%	-4.3%	-4.0%	-3.6%	-3.7%	-97.9%
Percent of Assessor Projection to Actual Collections	-4.7%	-3.6%	-2.3%	-2.7%	-3.9%	-2.6%	-1.5%	0.3%	-2.7%	2.6%	-42.5%
Percent of Budget to Estimated to be Collected	2.2%	2.5%	4.0%	3.5%	0.4%	1.9%	4.7%	6.7%	3.6%	3.9%	-42.5%

JAIL LEVY	less 7%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 6%	less 7%	less 7%	less 7%
	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Certified Roll	1,203,026	1,557,685	1,685,758	1,801,187	1,907,803	2,040,724	2,413,027	2,590,976	2,682,798	3,369,099	3,771,926
Assessors Projection	1,200,448	1,600,935	1,626,895	1,758,448	1,888,847	1,979,393	2,375,331	2,485,119	2,662,841	3,176,267	3,245,436
Less 6% or 7% (see above)	1,116,417	1,504,879	1,529,281	1,652,941	1,775,516	1,860,629	2,232,811	2,336,012	2,476,442	2,953,928	3,018,255
County Budget	1,103,910	1,505,000	1,529,280	1,652,941	1,822,737	1,860,629	2,212,898	2,336,012	2,476,442	3,176,267	3,176,267
Actual Tax Collections	1,129,826	1,466,244	1,596,100	1,708,547	1,803,369	1,927,075	2,280,310	2,451,833	2,546,699	3,192,119	3,192,119
Difference between Certified Roll and actual collections	73,199	91,441	89,658	92,640	104,434	113,649	132,718	139,143	136,099	176,980	579,807
Percent Uncollected per the Certified Roll	-6.5%	-6.2%	-5.6%	-5.4%	-5.8%	-5.9%	-5.8%	-5.7%	-5.3%	-5.5%	-18.2%
Percent of Assessor Projection to Actual Collections	-5.9%	-8.4%	-1.9%	-2.8%	-4.5%	-2.6%	-4.0%	-1.3%	-4.4%	0.5%	-1.6%
Percent of Budget to Actual Collections	2.3%	-2.6%	4.4%	3.4%	-1.1%	3.6%	3.0%	5.0%	2.8%	0.5%	0.5%

CAFFA Grant Proceeds	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
Actual	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	53,948.44
Budget	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	180,000.00

148%

