



**TREASURY OVERSIGHT COMMITTEE
COUNTY OF MONO
STATE OF CALIFORNIA**

**QUARTERLY MEETING
Thursday, February 16, 2023
11:00 AM**

**PHYSICAL MEETING LOCATION: Mammoth Lakes, Dana Conference Room, 2nd Floor
Civic Center, 1290 Tavern Road, Mammoth Lakes, CA, 93546**

TELECONFERENCE LOCATION: Information below

TELECONFERENCE INFORMATION:

This meeting may also be attended via teleconferencing with Committee Members attending from separate remote locations at their discretion. As authorized by AB 361, dated September 16, 2021, a local agency may use teleconferencing without complying with the teleconferencing requirements imposed by the Ralph M. Brown Act when a legislative body of a local agency holds a meeting during a declared state of emergency and local officials have recommended or imposed measures to promote social distancing or the body cannot meet safely in person and the legislative body has made such findings.

Members of the public may participate via the Zoom Webinar, including listening to the meeting and providing public comment, by following the instructions below

To join the meeting by computer: Visit <https://monocounty.zoom.us/j/89595677027> Or visit <https://www.zoom.us/>, click on "Join A Meeting" and enter the Zoom Webinar ID 895 9567 7027. To provide public comment, press the "Raise Hand" button on your screen.

To join the meeting by telephone: Dial (669) 900-6833, then enter Zoom Webinar ID 895 9567 7027. To provide public comment, press *9 to raise your hand and *6 to mute/unmute.

Pursuant to Government Code § 27130-27137, The Mono County Board of Supervisors passed a Resolution establishing The County Treasury Oversight Committee. The function of The Committee is to *"promote the public interest by involving depositors in the management of their funds and by enhancing the security and investment return on their funds by providing a more stable and predictable balance for investment by establishing criteria for the withdrawal of funds"*.



AGENDA
TREASURY OVERSIGHT COMMITTEE
COUNTY OF MONO
STATE OF CALIFORNIA

Quarterly Meeting
Thursday February 16, 2023
11:00 AM

- 1. CALL MEETING TO ORDER:**
- 2. PUBLIC COMMENTS:**
- 3. RESOLUTION AUTHORIZING VIRTUAL MEETINGS UNDER AB361:**
 - a. Adopt proposed resolution. Provide any desired direction.
- 4. MINUTES:**
 - a. Review and approve the prior minutes of the November 9, 2022, Treasury Oversight Committee Meeting.
- 5. CORRESPONDENCE:**
 - a. Letter from the California Association of County Treasurers and Tax Collectors to the publication "Governing".
- 6. QUARTERLY INVESTMENT REPORT:**
 - a. Review the Investment Report for the quarter ending December 31, 2022.
- 7. QUESTIONS AND RECOMMENDATIONS:**
- 8. NEXT MEETING DATE:**
- 9. ADJOURN MEETING:**

Treasury Oversight Committee Secretary, Janelle Mills
Email: jmills@mono.ca.gov Work Phone: 760-932-5480

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2 **A RESOLUTION OF THE MONO COUNTY TREASURY OVERSIGHT COMMITTEE**
3 **AUTHORIZING REMOTE TELECONFERENCE MEETINGS FOR THE PERIOD OF**
4 **FEBRUARY 16, 2023 THROUGH FEBRUARY 28, 2023 PURSUANT TO AB 361**

5 **WHEREAS**, on March 4, 2020, Governor Newsom issued a Proclamation of State of
6 Emergency in response to the COVID-19 pandemic, which Proclamation remains in effect; and

7 **WHEREAS**, on March 17, 2020, Governor Newsom issued Executive Order N-29-20,
8 modifying the teleconferencing rules set forth in the California Open Meeting law, Government
9 Code section 54950 et seq. (the “Brown Act”), subject to compliance with certain requirements;
10 and

11 **WHEREAS**, on June 11, 2021, Governor Newsom issued Executive Order N-08-21,
12 providing that the modifications would remain in place through September 30, 2021; and

13 **WHEREAS**, on September 16, 2021, Governor Newsom signed AB 361, providing that
14 a legislative body subject to the Brown Act may continue to meet under modified
15 teleconferencing rules if the meeting occurs during a proclaimed state of emergency and state or
16 local officials have imposed or recommended measures to promote social distancing; and

17 **WHEREAS**, the Local Health Officer and the Director of Mono County Public Health
18 have recommended that measures be implemented to promote social distancing, including the
19 holding of virtual meetings of legislative bodies within the County of Mono, a copy of that
20 recommendation is attached as an exhibit and incorporated herein; and

21 **WHEREAS**, in the interest of public health and safety, and in response to the local
22 recommendation for measures to promote social distancing, the Mono County Treasury
23 Oversight Committee (the “Legislative Body”) deems it necessary to invoke the provisions of
24 AB 361 related to teleconferencing;

25 **NOW, THEREFORE, THE LEGISLATIVE BODY FINDS AND RESOLVES** that:

26 **SECTION ONE:** The recitals set forth above are true and correct and are adopted as
27 findings of the Legislative Body.

28 **SECTION TWO:** The Legislative Body has reconsidered the circumstances of the State
29 of Emergency.

30 **SECTION THREE:** State or local officials have recommended measures to promote
31 social distancing, including the holding of virtual meetings for legislative bodies within the
32 County of Mono that are subject to the Brown Act.

SECTION FOUR: Meetings of the Legislative Body may be held virtually in
accordance with the provisions of AB 361 through February 28, 2023.

SECTION FIVE: Staff is directed to return to the Legislative Body no later than thirty
(30) days after the adoption of this resolution, or at the next meeting of the Legislative Body, if

1 later, for the Legislative Body to consider whether to again make the findings required to meet
2 under the modified teleconference procedures of AB 361.

3 **PASSED, APPROVED** and **ADOPTED** this 16th day of February 2023, by the
4 following vote, to wit:

5 **AYES:**

6 **NOES:**

7 **ABSENT:**

8 **ABSTAIN:**

9 Janet Dutcher, Chair

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MEETING MINUTES

TREASURY OVERSIGHT COMMITTEE, COUNTY OF MONO STATE OF CALIFORNIA

MEETING LOCATION: Mammoth Lakes Dana Conference Room, 1st Floor, Civic Center 1290 Tavern Road, Mammoth Lakes, CA 93546

TELECONFERENCE LOCATION: This meeting may also be attended via teleconferencing with Committee Members attending from separate remote locations at their discretion. As authorized by AB 361, dated September 16, 2021, a local agency may use teleconferencing without complying with the teleconferencing requirements imposed by the Ralph M. Brown Act when a legislative body of a local agency holds a meeting during a declared state of emergency and local officials have recommended or imposed measures to promote social distancing or the body cannot meet safely in person and the legislative body has made such findings.

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Quarterly Meeting Wednesday, November 9, 2022 11:00 AM

1. CALL MEETING TO ORDER:

The meeting was called to order at 11:03 AM by Janet Dutcher.

Committee Members Present: Janet Dutcher, Gerald Frank, and George Savage (via Zoom) Jennifer Kreitz in the Dana Room. Rob Patterson came in after roll call.

Also Present: Janelle Mills, Secretary

Committee Members Absent: Bob Gardner (alternate), Kirk Stapp, Daniel Holler (alternate) and Jennifer Weston.

Five out of six Committee Members present a quorum was met.

2. PUBLIC COMMENTS:

No public comments. Janet Dutcher asked to have a letter from CACTTC added to the next meeting's agenda under Correspondence.

3. RESOLUTION AUTHORIZING VIRTUAL MEETINGS UNDER AB361:

- a. Adopt proposed resolution. Provide any desired direction.

MOTION: Janet Dutcher made a motion to adopt the Resolution authorizing virtual meetings under AB361. This Resolution will be adopted at each quarterly meeting until the Public Health Order changes to allow in person meetings. George Savage seconded the motion.
VOTE:4 Yeas; 0 Nays.

4. MINUTES:

A. Review and Approve the Minutes of the August 18, 2022, Treasury Oversight Committee Meeting.

MOTION: Jennifer Kreitz made a motion to approve the minutes of the May 19, 2022, Treasury Oversight Committee Meeting. Gerald Frank seconded the motion.
VOTE: 4 Yeas; 0 Nays.

5. QUARTERLY INVESTMENT REPORT:

A. Review the Investment Report for the Quarter Ending September 30, 2022. – Gerald Frank.

The Treasury was in compliance with the Mono County Investment Policy on September 30, 2022.

The Weighted Average Maturity (WAM) was 650 days.

It is anticipated that the County treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

On the last day of the quarter, on a cost basis, the portfolio totaled \$167,690,154 and the market value was \$160,690,911 or 95.83% of cost. The earned interest rate for the quarter ending September 30, 2022, was 1.8427%.

The following charts were reviewed; Portfolio Holdings by Security Sector, Distribution by Asset Category-Market Value, Treasury Cash Balances, Maturity Distribution, Quarterly Yield Comparison and the Investment Pool Participants where the Bridgeport Public Utilities have joined the Pool.

(It was at this point that Rob Patterson joined the meeting in the Dana Room.)

6. TREASURY AUDIT:

A. Review and approve the Treasury Oversight Committee Compliance Report for the fiscal year ending June 30, 2021.

This audit report was late due to the Auditor's not receiving the confirmations from each Treasury Oversight Committee Member and the Alternates. Once the Auditor's send out the confirmations for next year's audit, this item will be put on the agenda to go over the confirmations to help get the forms back to the Auditor's in a timely manner.

MOTION: Jennifer Kreitz made a motion to approve the report for the fiscal year 2021. George Savage seconded the motion.
VOTE: 5 Yeas; 0 Nays.

7. INVESTMENT POLICY:

A. Review and approve to agendize for Board of Supervisor’s meeting in January 2023.

There are two minor changes to be made to the Investment Policy. On page 7 under X. Reporting 1. “The Finance Director shall provide quarterly investment reports to the Board of Supervisors and the Treasury Oversight Committee within 30 days following the end of the quarter covered by the report.”

Remove and the Treasury Oversight Committee and change the date from 30 days to 45 days.

MOTION: Rob Patterson made a motion to approve the Investment Policy with the two changes made and present it to the Board of Supervisors in January 2023. Gerald Frank seconded the motion.

VOTE: 5 Yeas; 0 Nays.

8. QUESTIONS AND RECOMMENDATIONS:

Janet Dutcher asked for a letter from CACTTC to be added to the agenda for the next TOC meeting under correspondence.

9. NEXT MEETING DATE:

The next meeting date will be Thursday, February 16, 2023.
Thursday, May 18, 2023 – this date will be looked at for possible change at the February meeting
Thursday, August 17, 2023
Thursday, November 16, 2023

The Dana Room will be our meeting place.

10. ADJOURN MEETING:

Meeting ended at 11:29 AM

Respectfully Submitted:

Janelle Mills, Treasury Oversight Committee Secretary



October 26, 2022

Governing
c/o e.Republic
100 Blue Ravine Road
Folsom, CA 95630

Ladies and Gentlemen:

On behalf of the California Association of County Treasurers and Tax Collectors (CACTTC), considering recent opinion columns on public funds investments in *Governing*, we would like to describe how our members approach our public investing duties. CACTTC and its members take our roles as fiduciaries very seriously, managing investments with care, prudence, and diligence. We understand the responsibilities we have to our taxpayers and the local agencies that participate in our investment pools. We are guided by Sections 27000.5 and 53600.5 of the California Government Code to value safety, liquidity, and yield – in that order.

Like most local governments, our members invest from a buy and hold perspective, not intending to sell securities prior to their maturity. The maturity of our investments is limited by state law, our investment policies, and by detailed projections of our cash flows. These standards limit the maturity of specific investments and establish minimum liquidity levels. The unrealized gains or losses on our investments required to be disclosed under GASB 31 do not drive our investment decisions as they are not expected to be realized. The historical experience of our members confirms this position.

Our members employ consistent investment strategies intended to produce long-term, optimal results—and prioritize safety of principal—across the spectrum of potential market conditions. While longer duration portfolios have produced higher investment income historically, investment decisions are also based on current market conditions rather than speculation about the timing or magnitude of interest rate movements. No one can accurately predict market changes over the long run, and we do not believe strategies based on market timing are appropriate in the investment of public funds.

We appreciate that there are differing perspectives on investment strategies, and we look forward to seeing multiple viewpoints better represented in future issues of *Governing*.

Sincerely,

CACTTC Executive Board

California Association of County Treasurers and Tax Collectors

1415 L Street, Suite 1000 • Sacramento, California 95814

Phone: (916) 441-1850 • **Fax:** (916) 441-6178

Website: www.cacttc.org



DEPARTMENT OF FINANCE

COUNTY OF MONO

Gerald A. Frank, CGIP
Assistant Finance Director
Treasurer-Tax Collector

Janet Dutcher, CPA, CGFM, MPA
Finance Director

Kimberly Bunn
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Date: February 7, 2023
To: Honorable Board of Supervisors
Treasury Oversight Committee
Treasury Pool Participants
From: Gerald Frank
Subject: Quarterly Investment Report

The Treasury Pool investment report for the quarter ended December 31, 2022 is attached pursuant to Government Code §53646(b) and includes the following reports:

- **Portfolio Holdings by Security Sector** - includes, among other information, the type of investment, issuer, date of maturity, par value, dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Distribution by Asset Category – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Face Value** – Provides a bar graph to see the maturities of the various investments and gives the reader a sense of the liquidity of the portfolio.
- **Treasury Cash Balances as of the Last Day of the Most Recent 14 Months** – Shows growth in the current mix of cash and investments when compared to prior months and particularly the same time last year. Additionally, the section at the bottom shows maturity by month for all non-same day investments.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, the county pool performance in comparison to two-year US Treasuries and the California Local Agency Investment Fund (LAIF).
- **Mono County Treasury Pool Participants** – Provides a graphic to make it easy to see the types of pool participants.

The County also has monetary assets held outside the County Treasury including:

- The Sheriff's Department has two accounts: The Civil Trust Account and the Sheriff's Revolving Fund. The balances in these accounts as of December 31, 2022 were \$29,771 and \$3,573 respectively.
- Mono County's PAPEBT (Public Agencies Post-Employment Benefits Trust) fund with PARS had a balance of \$24,732,844 as of December 31, 2022. This is a trust for the purpose of pre-funding both pension obligations and/or other post-employment benefits.

The Treasury was in compliance with the Mono County Investment Policy on December 31, 2022.

Weighted Average Maturity (WAM) as of December 31, 2022 was 520 days.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investments are presented at fair market value in accordance with Government Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools. On the last day of the quarter, on a book basis, the portfolio totaled \$212,710,487 and the market value was \$206,095,427 (calculated by US Bank) or 96.89% of book value. Market value does not include accrued interest, which was \$553,200 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	3/31/2022	6/30/2022	9/30/2022	12/31/2022
Average Daily Balance	151,448,581	170,716,890	173,018,306	192,343,209
Earned Interest (including accruals)	428,500	596,578	803,608.25	1,188,344
Earned Interest Rate	1.1475%	1.4017%	1.8427%	2.4512%
Number of Days in Quarter	90	91	92	92
Interest Received (net of amortized costs)	407,424	580,449	738,659	1,108,487
Administration Costs	\$19,632	\$11,374	\$11,701	\$12,298
Net Interest for Apportionment	\$387,792	\$569,075	\$726,958	\$1,096,189



Mono County Portfolio Holdings by Security Sector As of December 31, 2022

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Cash												
Oak Valley Bank Cash	OAKVALLEY0670	2/28/2009	4,478,651.28	4,478,651.28	4,478,651.28	2.057	2.057	N/A	1	None		2.10
TTC Drawer Cash	CASH	10/12/2022	400.00	400.00	400.00	0.000	0.000	N/A	1	None		0.00
Sub Total / Average Cash			4,479,051.28	4,479,051.28	4,479,051.28	2.057	2.057		1		0.00	2.10
Funds In Transit												
Funds in Transit Cash	FIT	3/31/2018	2,000,000.00	2,000,000.00	2,000,000.00	0.000	0.000	N/A	1	None		0.94
Sub Total / Average Funds In Transit			2,000,000.00	2,000,000.00	2,000,000.00	0.000	0.000		1		0.00	0.94
Local Government Investment Pools												
California Asset Management Program LGIP	CAMP60481	8/3/2017	39,061,871.83	39,061,871.83	39,061,871.83	4.300	4.300	N/A	1	None		18.31
Local Agency Investment Fund LGIP	LAIF6000Q	7/1/2014	13,701,503.09	13,701,503.09	13,701,503.09	2.173	2.173	N/A	1	NR		6.42
Sub Total / Average Local Government Investment Pools			52,763,374.92	52,763,374.92	52,763,374.92	3.748	3.748		1		0.00	24.73
Money Market Mutual Funds												
First American Funds MM	31846V534	6/1/2021	18,000,000.00	18,000,000.00	18,000,000.00	3.600	3.600	N/A	1	Moody's-Aaa		8.44
Sub Total / Average Money Market Mutual Funds			18,000,000.00	18,000,000.00	18,000,000.00	3.600	3.600		1		0.00	8.44
CD Negotiable												
1ST Financial Bank, USA 3.3 8/2/2027	32022RSG3	8/2/2022	249,000.00	249,000.00	235,678.50	3.300	3.300	8/2/2027	1,675	None	675.37	0.12
Abacus Federal Savings Bank 1.75 10/18/2024	00257TBJ4	10/18/2019	249,000.00	249,000.00	236,714.34	1.750	1.750	10/18/2024	657	None	155.20	0.12
All In FCU 4.4 12/20/2027	01664MAB2	12/20/2022	249,000.00	249,000.00	246,793.86	4.400	4.400	12/20/2027	1,815	None	330.18	0.12
Alliant Credit Union 5 12/30/2027	01882MAC6	12/30/2022	248,000.00	248,000.00	252,426.80	5.000	5.000	12/30/2027	1,825	None	33.97	0.12
American Express National Bank 3 5/4/2027	02589ACK6	5/4/2022	246,000.00	246,000.00	230,720.94	3.000	3.000	5/4/2027	1,585	None	1,152.49	0.12
Apex Bank 3.1 8/24/2023	03753XBD1	8/24/2018	245,000.00	245,000.00	242,880.75	3.100	3.100	8/24/2023	236	None	145.66	0.11
Austin Telco FCU 1.8 2/28/2025	052392AA5	2/28/2020	249,000.00	249,000.00	233,992.77	1.800	1.800	2/28/2025	790	None	368.38	0.12
AXOS Bank 1.65 3/26/2025	05465DAE8	3/26/2020	249,000.00	249,000.00	233,412.60	1.650	1.650	3/26/2025	816	None	56.28	0.12
Bank Hapoalim B.M. 3.5 11/14/2023	06251AV31	11/14/2018	245,000.00	245,000.00	242,716.60	3.500	3.500	11/14/2023	318	None	1,104.18	0.11
Bank of Baroda New York 3.3 9/28/2023	06062R4E9	11/19/2018	244,794.15	245,000.00	242,768.05	3.300	3.423	9/28/2023	271	None	2,082.16	0.11
Bank of Botetourt 1.75 10/25/2024	063907AA7	10/25/2019	249,000.00	249,000.00	236,589.84	1.750	1.750	10/25/2024	664	None	71.63	0.12
Bank of Deerfield 2.85 2/15/2024	061785DY4	2/15/2019	249,000.00	249,000.00	244,134.54	2.850	2.850	2/15/2024	411	None	311.08	0.12
Bank of Delight 2.85 2/22/2024	061803AH5	2/22/2019	249,000.00	249,000.00	244,054.86	2.850	2.850	2/22/2024	418	None	174.98	0.12
Bank of New England 3.2 7/31/2023	06426KAM0	8/9/2018	247,000.00	247,000.00	245,327.81	3.200	3.200	7/31/2023	212	None	0.00	0.12
Bank of the Valley NE 4.1 9/30/2027	06543PDA0	9/30/2022	249,000.00	249,000.00	243,728.67	4.100	4.100	9/30/2027	1,734	None	27.97	0.12
Baxter Federal Credit Union 5 11/30/2026	07181JAV6	11/28/2022	248,000.00	248,000.00	251,677.84	5.000	5.000	11/30/2026	1,430	None	101.92	0.12
Beal Bank USA 1.9 2/17/2027	07371CE88	2/23/2022	247,000.00	247,000.00	222,171.56	1.900	1.900	2/17/2027	1,509	None	1,671.48	0.12
Beal Bank, a Texas State Bank 1.9 2/17/2027	07371AYE7	2/23/2022	247,000.00	247,000.00	222,171.56	1.900	1.900	2/17/2027	1,509	None	1,671.48	0.12
Belmont Bank & Trust Co 4.2 12/9/2027	08016PEL9	12/9/2022	248,000.00	248,000.00	243,627.76	4.200	4.200	12/9/2027	1,804	None	627.81	0.12
Belmont Savings Bank 2.7 2/28/2023	080515CH0	2/28/2018	245,000.00	245,000.00	244,461.00	2.700	2.700	2/28/2023	59	None	54.37	0.11
Caldwell Bank & Trust Company 1.95 8/19/2024	128829AE8	8/19/2019	247,000.00	247,000.00	236,707.51	1.950	1.950	8/19/2024	597	None	1,768.25	0.12
Capital One Bank USA NA 2 8/21/2024	14042TCB1	8/30/2019	245,000.00	245,000.00	234,950.10	2.000	2.000	8/21/2024	599	None	1,772.05	0.11
Capital One NA 2.8 4/20/2027	14042RQS3	4/20/2022	246,000.00	246,000.00	228,944.82	2.800	2.800	4/20/2027	1,571	None	1,358.73	0.12
Celtic Bank 1.35 4/2/2025	15118RUR6	4/2/2020	249,000.00	249,000.00	231,706.95	1.350	1.350	4/2/2025	823	None	267.08	0.12
Centerstate Bank 1 4/30/2025	15201QDK0	5/13/2020	248,000.00	248,000.00	228,477.44	1.000	1.000	4/30/2025	851	None	421.26	0.12
CF Bank 2 8/13/2024	15721UDA4	8/13/2019	249,000.00	249,000.00	238,845.78	2.000	2.000	8/13/2024	591	None	245.59	0.12
City National Bank of Metropolis 1.65 2/14/2025	17801GBX6	2/14/2020	249,000.00	249,000.00	234,172.05	1.650	1.650	2/14/2025	776	None	191.35	0.12
Commercial Bank Harrogate 3.4 11/15/2023	20143PDV9	11/15/2018	249,000.00	249,000.00	246,445.26	3.400	3.400	11/15/2023	319	None	371.11	0.12
Commercial Savings Bank 1.8 10/18/2024	202291AG5	10/18/2019	247,000.00	247,000.00	235,129.18	1.800	1.800	10/18/2024	657	None	901.38	0.12
Community Commerce Bank 3.3 8/10/2027	20367GBH1	8/10/2022	249,000.00	249,000.00	235,616.25	3.300	3.300	8/10/2027	1,683	None	472.76	0.12
Congressional Bank 2.1 7/24/2024	20726ABD9	7/24/2019	247,000.00	247,000.00	237,693.04	2.100	2.100	7/24/2024	571	None	2,273.75	0.12
Connex Credit Union 0.5 8/26/2024	208212AR1	8/26/2021	249,000.00	249,000.00	232,683.03	0.500	0.500	8/26/2024	604	None	17.05	0.12



Mono County

Portfolio Holdings by Security Sector

As of December 31, 2022

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Cornerstone Community Bank 2.6 5/17/2024	219240BY3	5/17/2019	249,000.00	249,000.00	242,264.55	2.600	2.600	5/17/2024	503	None	248.32	0.12
Country Bank New York 3 1/25/2024	22230PB5	1/25/2019	249,000.00	249,000.00	244,754.55	3.000	3.000	1/25/2024	390	None	122.79	0.12
County Schools FCU 4.4 9/30/2027	22258JAB7	9/30/2022	249,000.00	249,000.00	246,910.89	4.400	4.400	9/30/2027	1,734	None	30.02	0.12
Credit Union of Texas 4.4 12/9/2027	22551KAU6	12/9/2022	249,000.00	249,000.00	246,808.80	4.400	4.400	12/9/2027	1,804	None	660.36	0.12
Delta National Bank and Trust 0.55 7/21/2025	24773RBW4	7/31/2020	249,000.00	249,000.00	224,949.09	0.550	0.550	7/21/2025	933	None	574.06	0.12
Department of Commerce FCU 5 11/30/2027	24951TAW5	11/30/2022	248,000.00	248,000.00	252,372.24	5.000	5.000	11/30/2027	1,795	None	33.97	0.12
Direct Federal Credit Union 3.5 9/11/2023	25460FCF1	12/10/2018	249,000.00	249,000.00	247,281.90	3.500	3.500	9/11/2023	254	None	501.41	0.12
Discover Bank 3.2 5/19/2027	254673D94	5/19/2022	246,000.00	246,000.00	232,519.20	3.200	3.200	5/19/2027	1,600	None	927.39	0.12
Dollar BK Fed Savings BK 2.9 4/13/2023	25665QAX3	4/13/2018	245,000.00	245,000.00	244,125.35	2.900	2.900	4/13/2023	103	None	1,537.79	0.11
Dort Financial Credit Union 4.5 12/16/2027	25844MAK4	12/16/2022	247,000.00	247,000.00	245,910.73	4.500	4.500	12/16/2027	1,811	None	456.78	0.12
Eaglemark Savings Bank 2 3/2/2027	27004PCM3	3/2/2022	247,000.00	247,000.00	222,959.49	2.000	2.000	3/2/2027	1,522	None	1,624.11	0.12
Enerbank USA 3.2 8/30/2023	29278TCP3	8/31/2018	245,000.00	245,000.00	242,959.15	3.200	3.200	8/30/2023	242	None	0.00	0.11
Enterprise Bank & Trust 1.8 11/8/2024	29367SJQ8	11/8/2019	249,000.00	249,000.00	236,582.37	1.800	1.800	11/8/2024	678	None	282.43	0.12
Evansville Teachers Federal Credit Union 2.6 6/12/2024	299547AQ2	6/12/2019	249,000.00	249,000.00	241,945.83	2.600	2.600	6/12/2024	529	None	532.11	0.12
Farmers Insurance Group FCU 5 12/13/2023	30960QAL1	12/13/2022	248,000.00	248,000.00	248,877.92	5.000	5.000	12/13/2023	347	None	611.51	0.12
First Foundation Bank 4.7 11/4/2027	32026UYA8	11/4/2022	244,000.00	244,000.00	245,056.52	4.700	4.700	11/4/2027	1,769	None	1,790.89	0.11
First Jackson Bank 1.05 3/27/2025	32063KAV4	3/27/2020	248,458.63	249,000.00	230,215.44	1.050	1.150	3/27/2025	817	None	28.65	0.12
First Kentucky Bank Inc 2.55 4/26/2024	32065TAZ4	4/26/2019	249,000.00	249,000.00	242,374.11	2.550	2.550	4/26/2024	482	None	86.98	0.12
First Missouri State Bank 2.85 8/14/2023	32100LBY0	2/13/2019	246,000.00	246,000.00	243,633.48	2.850	2.850	8/14/2023	226	None	2,689.15	0.12
First National Bank Dama 2.8 5/5/2023	32117BCX4	3/5/2019	249,000.00	249,000.00	247,817.25	2.800	2.800	5/5/2023	125	None	496.64	0.12
First National Bank of McGregor 2.85 2/21/2024	32112UCW9	2/21/2019	249,000.00	249,000.00	244,067.31	2.850	2.850	2/21/2024	417	None	213.87	0.12
First National Bank of Michigan 1.65 2/14/2025	32114VBT3	2/14/2020	249,000.00	249,000.00	234,172.05	1.650	1.650	2/14/2025	776	None	191.35	0.12
First Service Bank 3.3 5/16/2023	33640VCF3	11/16/2018	249,000.00	249,000.00	248,165.85	3.300	3.300	5/16/2023	136	None	337.68	0.12
Firstier Bank 1.95 8/23/2024	33766LAJ7	8/23/2019	249,000.00	249,000.00	238,484.73	1.950	1.950	8/23/2024	601	None	106.42	0.12
Flagstar Bank FSB 0.6 7/22/2025	33847E3W5	7/22/2020	249,000.00	249,000.00	225,247.89	0.600	0.600	7/22/2025	934	None	663.09	0.12
FNB Bank Inc/Romney 3 1/16/2024	30257JAM7	1/16/2019	249,000.00	249,000.00	245,048.37	3.000	3.000	1/16/2024	381	None	327.45	0.12
Fulton Bank 2.85 3/7/2023	359899AE1	3/7/2019	245,000.00	245,000.00	244,434.05	2.850	2.850	3/7/2023	66	None	2,199.97	0.11
Goldman Sachs Bank USA 0.85 7/28/2026	38149MWX7	7/28/2021	248,000.00	248,000.00	217,753.92	0.850	0.850	7/28/2026	1,305	None	900.95	0.12
Great Plains Bank 2.8 2/27/2024	39115UBE2	2/27/2019	249,000.00	249,000.00	243,858.15	2.800	2.800	2/27/2024	423	None	76.41	0.12
Haddon Savings Bank 0.35 10/20/2025	404730DA8	11/12/2020	247,966.18	249,000.00	221,537.79	0.350	0.486	10/20/2025	1,024	None	174.30	0.12
Healthcare Systems Federal Credit Union 3.2 1/18/2027	42228LAC5	1/18/2019	245,000.00	245,000.00	244,887.30	3.200	3.200	1/18/2023	18	None	3,565.59	0.11
High Plains Bank 3 1/16/2024	42971GAA9	1/16/2019	245,000.00	245,000.00	240,947.70	3.000	3.000	1/16/2024	381	None	3,383.01	0.11
Home Savings Bank UT 2.85 2/12/2024	43733LBF3	2/12/2019	246,000.00	246,000.00	241,252.20	2.850	2.850	2/12/2024	408	None	2,708.36	0.12
Ideal Credit Union 4.5 12/29/2027	45157PAZ3	12/29/2022	249,000.00	249,000.00	247,889.46	4.500	4.500	12/29/2027	1,824	None	61.40	0.12
Industrial and Commercial Bank of China USA, NA 2.	45581EAR2	2/14/2018	245,000.00	245,000.00	244,578.60	2.650	2.650	2/14/2023	45	None	302.39	0.11
Inspire Federal Credit Union 1.15 3/18/2025	457731AK3	3/18/2020	249,000.00	249,000.00	230,935.05	1.150	1.150	3/18/2025	808	None	101.99	0.12
Institution for Savings in Newburyport 0.85 7/29/2026	45780PAX3	7/29/2021	249,000.00	249,000.00	218,345.61	0.850	0.850	7/29/2026	1,306	None	11.60	0.12
Jefferson Financial Credit Union 3.35 10/19/2023	474067AQ8	10/19/2018	245,000.00	245,000.00	242,648.00	3.350	3.350	10/19/2023	292	None	1,641.50	0.11
Kemba Financial Credit Union 1.75 10/18/2024	48836LAF9	10/18/2019	249,000.00	249,000.00	236,714.34	1.750	1.750	10/18/2024	657	None	155.20	0.12
Knox TVA Employee Credit Union 3.25 8/30/2023	499724AD4	8/30/2018	245,000.00	245,000.00	243,040.00	3.250	3.250	8/30/2023	242	None	654.45	0.11
Lafayette Federal Credit Union 3.5 11/20/2023	50625LAK9	11/20/2018	249,000.00	249,000.00	246,612.09	3.500	3.500	11/20/2023	324	None	262.64	0.12
Latino Community Credit Union 4.5 12/21/2027	51828MAC8	12/21/2022	249,000.00	249,000.00	247,896.93	4.500	4.500	12/21/2027	1,816	None	306.99	0.12
LCA Bank Corp 4.8 11/15/2027	510798S26	11/15/2022	244,000.00	244,000.00	246,115.48	4.800	4.800	11/15/2027	1,780	None	1,508.12	0.11
Leaders Credit Union 3 6/29/2023	52171MAA3	6/29/2022	249,000.00	249,000.00	247,433.79	3.000	3.000	6/29/2023	180	None	40.93	0.12
Lebanon Federal Credit Union 3.2 9/21/2023	52248LAA4	9/21/2018	245,000.00	245,000.00	242,682.30	3.200	3.200	9/21/2023	264	None	2,169.42	0.11
Live Oak Banking Company 1.85 1/20/2025	538036HP2	1/24/2020	249,000.00	249,000.00	235,583.88	1.850	1.850	1/20/2025	751	None	378.62	0.12
Maine Savings Federal Credit Union 3.3 5/19/2023	560507AJ4	10/19/2018	249,000.00	249,000.00	248,143.44	3.300	3.300	5/19/2023	139	None	270.15	0.12
Mainstreet Bank 2.6 4/26/2024	56065GAG3	4/26/2019	249,000.00	249,000.00	242,533.47	2.600	2.600	4/26/2024	482	None	88.68	0.12
Metro Credit Union 1.7 2/18/2027	59161YAP1	2/18/2022	249,000.00	249,000.00	221,948.64	1.700	1.700	2/18/2027	1,510	None	347.92	0.12
Michigan Legacy Credit Union 3.45 11/9/2023	59452WAE8	11/9/2018	249,000.00	249,000.00	246,607.11	3.450	3.450	11/9/2023	313	None	517.78	0.12



Mono County

Portfolio Holdings by Security Sector

As of December 31, 2022

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Morgan Stanley Bank 2.65 1/11/2023	61747MF63	1/11/2018	245,000.00	245,000.00	244,884.85	2.650	2.650	1/11/2023	11	None	3,077.27	0.11
Morgan Stanley Private Bank 3.55 11/8/2023	61760ARS0	11/8/2018	245,000.00	245,000.00	242,728.85	3.550	3.550	11/8/2023	312	None	1,262.92	0.11
Mountain America Federal Credit Union 3 3/27/2023	62384RAF3	3/27/2018	245,000.00	245,000.00	244,348.30	3.000	3.000	3/27/2023	86	None	322.19	0.11
New York Community Bank 0.7 9/10/2024	649447VN6	9/10/2021	249,000.00	249,000.00	233,298.06	0.700	0.700	9/10/2024	619	None	534.84	0.12
Northland Area Federal Credit Union 2.6 2/13/2023	666496AB0	2/13/2018	245,000.00	245,000.00	244,561.45	2.600	2.600	2/13/2023	44	None	2,460.74	0.11
Northwest Bank 2.95 2/13/2024	66736ABP3	2/13/2019	249,000.00	249,000.00	244,428.36	2.950	2.950	2/13/2024	409	None	362.24	0.12
Numerica Credit Union 3.4 10/31/2023	67054NAM5	10/31/2018	249,000.00	249,000.00	246,592.17	3.400	3.400	10/31/2023	304	None	0.00	0.12
Oklahomas Credit Union 5 12/14/2023	67886WAF4	12/14/2022	248,000.00	248,000.00	248,877.92	5.000	5.000	12/14/2023	348	None	577.53	0.12
Pacific Crest Savings Bank 2.85 3/13/2024	69417ACG2	3/13/2019	249,000.00	249,000.00	243,815.82	2.850	2.850	3/13/2024	438	None	349.96	0.12
Pacific Enterprise Bank 1.15 3/31/2025	694231AC5	3/31/2020	249,000.00	249,000.00	230,681.07	1.150	1.150	3/31/2025	821	None	0.00	0.12
Pathfinder Bank 0.7 3/11/2026	70320KAX9	3/11/2021	249,000.00	249,000.00	220,312.71	0.700	0.700	3/11/2026	1,166	None	95.51	0.12
Pentagon Federal Credit Union 0.9 9/29/2026	70962LAS1	9/29/2021	249,000.00	249,000.00	217,449.21	0.900	0.900	9/29/2026	1,368	None	12.28	0.12
Peoples Bank Newton NC 2 7/31/2024	710571DS6	8/1/2019	248,763.55	249,000.00	239,059.92	2.000	2.063	7/31/2024	578	None	0.00	0.12
Plains Commerce Bank 2.6 5/10/2024	72651LCJ1	5/10/2019	245,000.00	245,000.00	238,514.85	2.600	2.600	5/10/2024	496	None	890.05	0.11
Preferred Bank LA Calif 2 8/16/2024	740367HP5	8/16/2019	249,000.00	249,000.00	238,798.47	2.000	2.000	8/16/2024	594	None	204.66	0.12
Raymond James Bank, NA 2 8/23/2024	75472RAE1	8/23/2019	247,000.00	247,000.00	236,835.95	2.000	2.000	8/23/2024	601	None	1,759.45	0.12
Resource One Credit Union 1.9 11/27/2024	76124YAB2	2/4/2020	245,897.54	245,000.00	232,906.80	1.900	1.700	11/27/2024	697	None	382.60	0.11
Sallie Mae Bank/Salt Lake 2.75 4/10/2024	7954502D6	4/10/2019	245,000.00	245,000.00	239,338.05	2.750	2.750	4/10/2024	466	None	1,513.63	0.11
San Francisco FCU 1.1 3/27/2025	79772FAF3	3/27/2020	249,000.00	249,000.00	230,479.38	1.100	1.100	3/27/2025	817	None	30.02	0.12
Sharonview Federal Credit Union 3.5 8/16/2027	819866BL7	8/16/2022	249,000.00	249,000.00	237,645.60	3.500	3.500	8/16/2027	1,689	None	382.03	0.12
State Bank of India-Chicago IL 3.6 11/29/2023	856283G59	11/29/2018	245,000.00	245,000.00	242,799.90	3.600	3.600	11/29/2023	333	None	773.26	0.11
State Bank of Reeseville 2.6 4/12/2024	856487AM5	4/12/2019	249,000.00	249,000.00	242,712.75	2.600	2.600	4/12/2024	468	None	337.00	0.12
Sunset Science Park FCU 5 12/14/2023	86777TAA4	12/14/2022	248,000.00	248,000.00	248,877.92	5.000	5.000	12/14/2023	348	None	0.00	0.12
Synchrony Bank 1.45 4/17/2025	87165FZD9	4/17/2020	248,000.00	248,000.00	231,165.76	1.450	1.450	4/17/2025	838	None	738.90	0.12
The Farmers & Merchants Bank 3.2 8/5/2027	307811EM7	8/5/2022	249,000.00	249,000.00	234,625.23	3.200	3.200	8/5/2027	1,678	None	567.58	0.12
Third Federal Savings & Loan 1.95 11/25/2024	88413QCK2	11/25/2019	245,000.00	245,000.00	233,264.50	1.950	1.950	11/25/2024	695	None	471.21	0.11
Toyota Financial Savings Bank 0.9 4/22/2026	89235MKY6	4/22/2021	248,000.00	248,000.00	220,238.88	0.900	0.900	4/22/2026	1,208	None	428.05	0.12
Triad Bank/Frontenac MO 1.8 11/8/2024	89579NCB7	11/8/2019	249,000.00	249,000.00	236,582.37	1.800	1.800	11/8/2024	678	None	282.43	0.12
True Sky Credit Union 4.5 11/30/2027	89786MAH7	11/30/2022	244,000.00	244,000.00	242,938.60	4.500	4.500	11/30/2027	1,795	None	932.55	0.11
Trustone Financial 5 12/14/2023	89841MAM9	12/14/2022	248,000.00	248,000.00	248,877.92	5.000	5.000	12/14/2023	348	None	577.53	0.12
UBS Bank USA 3.45 10/24/2023	90348JEV8	10/24/2018	249,000.00	249,000.00	246,751.53	3.450	3.450	10/24/2023	297	None	164.75	0.12
United Community Bank 1.65 2/7/2025	90983WBT7	2/7/2020	249,000.00	249,000.00	234,299.04	1.650	1.650	2/7/2025	769	None	270.15	0.12
University of Iowa Community Credit Union 3 4/28/2	91435LAB3	4/30/2018	245,000.00	245,000.00	244,073.90	3.000	3.000	4/28/2023	118	None	604.11	0.11
USAlliance Federal Credit Union 3.45 8/26/2027	90352RCR4	8/26/2022	249,000.00	249,000.00	237,060.45	3.450	3.450	8/26/2027	1,699	None	117.68	0.12
Verus Bank of Commerce 2.8 2/22/2024	92535LCC6	2/22/2019	249,000.00	249,000.00	243,915.42	2.800	2.800	2/22/2024	418	None	171.91	0.12
VYSTAR Credit Union 4.45 9/30/2027	92891CCP5	9/30/2022	249,000.00	249,000.00	247,443.75	4.450	4.450	9/30/2027	1,734	None	910.73	0.12
Washington Federal Bank 2.05 8/23/2024	938828BJ8	8/23/2019	249,000.00	249,000.00	238,880.64	2.050	2.050	8/23/2024	601	None	111.88	0.12
Sub Total / Average CD Negotiable			29,473,880.05	29,475,000.00	28,457,372.77	2.725	2.727		778		79,458.18	13.81
Commercial Paper												
MUFG Bank LTD 0 3/10/2023	62479MQA4	6/16/2022	993,943.33	1,000,000.00	991,590.00	0.000	3.236	3/10/2023	69	Moody's-P1	0.00	0.47
MUFG Bank LTD 0 5/30/2023	62479MSW4	9/6/2022	983,625.00	1,000,000.00	980,160.00	0.000	4.048	5/30/2023	150	Moody's-P1	0.00	0.47
MUFG Bank LTD 0 7/14/2023	62479MUE1	10/19/2022	972,862.50	1,000,000.00	972,960.00	0.000	5.204	7/14/2023	195	Moody's-P1	0.00	0.47
Sub Total / Average Commercial Paper			2,950,430.83	3,000,000.00	2,944,710.00	0.000	4.162		138		0.00	1.41
Corporate Bonds												
3M Company 2 2/14/2025-25	88579YBH3	1/21/2022	505,300.36	500,000.00	473,545.00	2.000	1.487	2/14/2025	776	Moody's-A1	3,805.56	0.23
Apple Inc 0.7 2/8/2026-21	037833EB2	2/24/2021	498,190.90	500,000.00	443,790.00	0.700	0.819	2/8/2026	1,135	Moody's-Aaa	1,390.28	0.23
Apple Inc. 3.45 5/6/2024-14	037833AS9	5/6/2019	503,955.93	500,000.00	490,890.00	3.450	2.816	5/6/2024	492	Moody's-Aaa	2,635.42	0.23
Bank of New York Mellon 2.1 10/24/2024	06406RAL1	10/24/2019	499,956.45	500,000.00	476,675.00	2.100	2.105	10/24/2024	663	Moody's-A1	1,954.17	0.23
Bank of New York Mellon 3.5 4/28/2023	06406RAG2	4/30/2018	500,016.23	500,000.00	497,835.00	3.500	3.489	4/28/2023	118	Moody's-A1	3,062.50	0.23



Mono County

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As of December 31, 2022

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Citigroup Global Markets 2.75 6/16/2023	17330FUE9	5/16/2022	500,000.00	500,000.00	493,305.00	2.750	2.750	6/16/2023	167	S&P-A	572.92	0.23
John Deere Capital Corp 1.05 6/17/2026	24422EVR7	8/12/2021	499,276.57	500,000.00	443,705.00	1.050	1.093	6/17/2026	1,264	Moody's-A2	204.17	0.23
Johnson & Johnson 2.625 1/15/2025-17	478160CJ1	1/16/2020	507,110.55	500,000.00	481,845.00	2.625	1.892	1/15/2025	746	Moody's-Aaa	6,052.08	0.23
JP Morgan Chase Bank 1 9/14/2026-23	46632FSH9	9/14/2021	500,000.00	500,000.00	432,670.00	1.000	1.000	9/14/2026	1,353	Moody's-Aa2	1,486.11	0.23
JPMorgan Chase & Co 2.7 5/18/2023-23	46625HRL6	6/17/2022	498,854.81	500,000.00	495,780.00	2.700	3.317	5/18/2023	138	Moody's-A1	1,612.50	0.23
Microsoft Corp 2.7 2/12/2025-24	594918BB9	2/13/2020	510,043.77	500,000.00	480,335.00	2.700	1.707	2/12/2025	774	Moody's-Aaa	5,212.50	0.23
Pfizer Inc 0.8 5/28/2025-25	717081EX7	1/24/2022	491,210.00	500,000.00	457,890.00	0.800	1.551	5/28/2025	879	Moody's-A1	366.67	0.23
Proctor & Gamble Co. 1.9 2/1/2027	742718FV6	2/2/2022	500,486.76	500,000.00	454,460.00	1.900	1.875	2/1/2027	1,493	Moody's-Aa3	3,958.33	0.23
Toyota Motor Credit Corp 1.125 6/18/2026	89236TJK2	7/23/2021	500,840.51	500,000.00	441,730.00	1.125	1.075	6/18/2026	1,265	Moody's-A1	203.12	0.23
Toyota Motor Credit Corp 3.35 1/5/2024	89236TFS9	2/12/2019	501,357.49	500,000.00	493,380.00	3.350	3.059	1/5/2024	370	Moody's-A1	8,049.31	0.23
Toyota Motor Credit Corp 3.45 9/20/2023-18	89236TFN0	10/3/2018	499,886.42	500,000.00	494,360.00	3.450	3.484	9/20/2023	263	Moody's-A1	4,887.50	0.23
United Parcel Service 2.5 4/1/2023-23	911312BK1	4/5/2018	499,262.06	500,000.00	496,975.00	2.500	3.145	4/1/2023	91	Moody's-A2	3,125.00	0.23
US Bancorp 1.45 5/12/2025	91159HHZ6	2/12/2021	509,142.69	500,000.00	463,605.00	1.450	0.665	5/12/2025	863	Moody's-A2	986.81	0.23
US Bank NA 2.05 1/21/2025	90331HPL1	4/20/2022	490,859.50	500,000.00	473,155.00	2.050	2.982	1/21/2025	752	Moody's-A1	4,555.56	0.23
US Bank NA 3.4 7/24/2023-23	90331HNV1	8/1/2018	499,877.09	500,000.00	495,435.00	3.400	3.448	7/24/2023	205	S&P-AA-	7,413.89	0.23
Sub Total / Average Corporate Bonds			10,015,628.09	10,000,000.00	9,481,365.00	2.230	2.188		690		61,534.40	4.69
Municipal Bonds												
Alvord Unified School Dist 1.327 8/1/2026	022555WU6	8/5/2022	650,638.03	700,000.00	620,571.00	1.327	3.450	8/1/2026	1,309	S&P-AA	3,870.42	0.33
Belmont-Redwood Shores Sch Dist 1.099 8/1/2026	080495HP2	8/4/2021	210,000.00	210,000.00	184,915.50	1.099	1.099	8/1/2026	1,309	Moody's-Aa1	961.63	0.10
Beverly Hills USD 2.65 8/1/2025	088023PK6	7/18/2022	490,266.59	500,000.00	475,440.00	2.650	3.451	8/1/2025	944	Moody's-Aa1	5,520.83	0.23
Bonita Unified School District 0.58 8/1/2024	098203VV1	4/15/2021	250,000.00	250,000.00	234,020.00	0.580	0.580	8/1/2024	579	S&P-AA-	604.17	0.12
Bonita Unified School District 1.054 8/1/2025	098203VV9	4/15/2021	250,000.00	250,000.00	226,737.50	1.054	1.054	8/1/2025	944	S&P-AA-	1,097.92	0.12
California Health Facilities Financing Authority 3	13032UC48	6/1/2022	492,818.35	500,000.00	467,560.00	3.244	3.602	6/1/2027	1,613	Moody's-Aa3	1,351.67	0.23
California State University 1.361 11/1/2027	13077DQF2	11/1/2022	573,078.64	685,000.00	579,996.35	1.361	5.246	11/1/2027	1,766	Moody's-Aa2	1,553.81	0.32
Citrus Community College GO 0.819 8/1/2025	17741RGC6	8/4/2020	350,000.00	350,000.00	316,939.00	0.819	0.819	8/1/2025	944	Moody's-Aa1	1,194.38	0.16
City of Glendora CA POB 1.898 6/1/2024	378612AE5	9/5/2019	500,000.00	500,000.00	480,280.00	1.898	1.898	6/1/2024	518	S&P-AAA	790.83	0.23
County of Alameda 3.46 8/1/2027	010878BF2	8/24/2022	500,000.00	500,000.00	474,145.00	3.460	3.460	8/1/2027	1,674	S&P-AAA	6,103.06	0.23
Desert Sands Unified School District 1.544 8/1/202	250433TY5	5/22/2020	306,142.33	305,000.00	289,847.60	1.544	1.300	8/1/2024	579	Moody's-Aa2	1,962.17	0.14
East Side Union High School District 1.331 8/1/202	275282PT2	8/16/2021	504,893.39	500,000.00	443,040.00	1.331	1.050	8/1/2026	1,309	Moody's-Aa3	2,772.92	0.23
Fremont Unified School District 1.113 8/1/2027	357155BA7	8/23/2022	265,447.30	300,000.00	251,448.00	1.113	3.900	8/1/2027	1,674	Moody's-Aa2	1,391.25	0.14
Hawaiian Gardens Redevel 2.714 12/1/2023	41987YAV8	4/29/2019	500,249.70	500,000.00	490,100.00	2.714	2.655	12/1/2023	335	S&P-AA	1,130.83	0.23
Imperial Community College District 2.024 8/1/2023	452641JN4	10/16/2019	500,000.00	500,000.00	492,060.00	2.024	2.024	8/1/2023	213	S&P-AA	4,216.67	0.23
Long Beach Community College Dist 2 5/1/2025	542411N22	3/25/2021	277,080.87	270,000.00	254,480.40	2.000	0.853	5/1/2025	852	Moody's-Aa2	900.00	0.13
Los Angeles CA Muni Impt CorpLease 0.683 11/1/2024	544587256	3/10/2021	500,569.24	500,000.00	464,600.00	0.683	0.620	11/1/2024	671	S&P-AA-	569.17	0.23
Menlo Park City School Dist 1.928 7/1/2024	586840NA4	10/8/2019	500,000.00	500,000.00	481,400.00	1.928	1.928	7/1/2024	548	Moody's-Aaa	4,820.00	0.23
Milpitas USD 0.943 8/1/2025	601670MH2	7/18/2022	657,321.85	700,000.00	636,958.00	0.943	3.450	8/1/2025	944	Moody's-Aa1	2,750.42	0.33
Napa Valley Unified School District 1.094 8/1/2026	630362ER8	8/17/2021	501,460.87	500,000.00	438,685.00	1.094	1.010	8/1/2026	1,309	Moody's-Aa3	2,279.17	0.23
Pasadena USD 2.073 5/1/2026	702282QD9	10/1/2021	515,974.49	500,000.00	456,095.00	2.073	1.088	5/1/2026	1,217	Moody's-Aa3	1,727.50	0.23
Rancho Cucamonga CA Public Finance Authority 3 5/1	75213EAY0	2/14/2019	449,991.85	450,000.00	447,367.50	3.000	3.004	5/1/2023	121	S&P-AA	2,250.00	0.21
Rancho Santiago CCD 0.956 9/1/2026	752147HK7	7/19/2022	661,984.83	725,000.00	633,236.75	0.956	3.524	9/1/2026	1,340	Moody's-Aa2	2,310.33	0.34
Rancho Santiago Community College GO 0.734 9/2/202	752147HU0	9/2/2020	500,000.00	500,000.00	450,645.00	0.734	0.734	9/2/2025	976	Moody's-Aa2	1,223.33	0.23
Riverside County Ca Inf Fing Authority 1.766 11/1/	76913DFY8	11/4/2022	424,477.59	500,000.00	428,640.00	1.766	5.368	11/1/2027	1,766	S&P-AA-	1,471.67	0.23
Rosemead School District 2.042 8/1/2024	777526MP6	10/9/2019	350,000.00	350,000.00	336,063.00	2.042	2.042	8/1/2024	579	Moody's-Aa3	2,977.92	0.16
Saddleback Valley School Dist 2.4 8/1/2027	786318LF0	8/10/2022	478,911.47	500,000.00	448,885.00	2.400	3.408	8/1/2027	1,674	Moody's-Aa1	5,000.00	0.23
San Bernardino Ca Cmnty CLG Dist 1.097 8/1/2026	796720PB0	8/5/2021	250,000.00	250,000.00	219,697.50	1.097	1.097	8/1/2026	1,309	Moody's-Aa1	1,142.71	0.12
San Bernardino City USD 0.984 8/1/2024	796711G86	10/6/2020	335,959.40	335,000.00	316,176.35	0.984	0.800	8/1/2024	579	Moody's-A1	1,373.50	0.16
San Bernardino Community College District 2.044 8/	796720MG2	12/12/2019	250,000.00	250,000.00	239,817.50	2.044	2.044	8/1/2024	579	Moody's-Aa1	2,129.17	0.12
San Diego Community College Dist 2.407 8/1/2027	797272QS3	8/8/2022	964,670.23	1,000,000.00	902,870.00	2.407	3.248	8/1/2027	1,674	Moody's-Aaa	10,029.17	0.47
San Diego Public Facs Fing Auth Wtr Rev 2.003 8/1/	79730CJL9	8/25/2022	465,660.70	500,000.00	440,205.00	2.003	3.654	8/1/2027	1,674	Moody's-Aa2	4,172.92	0.23
San Dieguito UHSD 1.94 8/1/2027	797508HG6	8/15/2022	358,896.73	385,000.00	340,736.55	1.940	3.567	8/1/2027	1,674	Moody's-Aa1	3,112.08	0.18



Mono County Portfolio Holdings by Security Sector As of December 31, 2022

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
San Jose Evergreen Community College Dist 1.908 8/	798189PW0	10/1/2019	250,000.00	250,000.00	239,725.00	1.908	1.908	8/1/2024	579	Moody's-Aa1	1,987.50	0.12
San Jose RDA Successor Agency 2.828 8/1/2023	798170AF3	1/11/2019	304,715.22	305,000.00	301,666.35	2.828	3.000	8/1/2023	213	S&P-AA	3,593.92	0.14
Southwestern Community College GO 0.891 8/1/2025	845389JH9	8/5/2020	501,277.15	500,000.00	453,180.00	0.891	0.790	8/1/2025	944	Moody's-Aa2	1,856.25	0.23
State of California 3 4/1/2024	13063DLZ9	4/4/2019	502,803.63	500,000.00	491,175.00	3.000	2.520	4/1/2024	457	Moody's-Aa2	3,750.00	0.23
University of California 0.985 5/15/2025	91412HKZ5	3/10/2021	500,983.96	500,000.00	457,065.00	0.985	0.900	5/15/2025	866	Moody's-Aa3	629.31	0.23
University of California 3.466 5/15/2024-18	91412HBL6	7/9/2019	508,650.17	500,000.00	492,035.00	3.466	2.131	5/15/2024	501	Moody's-Aa2	2,214.39	0.23
University of California 3.638 5/15/2024	91412GVB8	3/8/2021	474,072.63	455,000.00	448,771.05	3.638	0.550	5/15/2024	501	Moody's-Aa2	2,115.09	0.21
West Contra Costa USD 2.077 8/1/2026	9523472G6	9/23/2021	502,882.21	485,000.00	440,748.60	2.077	1.020	8/1/2026	1,309	Moody's-A1	4,197.27	0.23
Sub Total / Average Municipal Bonds			18,331,879.42	18,760,000.00	17,288,024.50	1.865	2.384		1,043		105,105.35	8.79
US Agency												
FAMC 3.03 8/7/2023	31422XA77	7/7/2022	1,000,000.00	1,000,000.00	990,750.00	3.030	3.030	8/7/2023	219	None	12,120.00	0.47
FAMC 4.72 10/24/2023	31422XN32	10/24/2022	1,000,000.00	1,000,000.00	999,600.00	4.720	4.720	10/24/2023	297	None	8,784.44	0.47
FFCB 0.31 12/29/2023-21	3133EMN81	10/14/2021	998,937.54	1,000,000.00	956,020.00	0.310	0.417	12/29/2023	363	Moody's-Aaa	17.22	0.47
FFCB 0.33 4/5/2024-22	3133EMVD1	4/5/2021	999,369.07	1,000,000.00	943,270.00	0.330	0.380	4/5/2024	461	Moody's-Aaa	788.33	0.47
FFCB 0.52 10/14/2025-21	3133EMCP5	10/14/2020	999,303.12	1,000,000.00	895,980.00	0.520	0.545	10/14/2025	1,018	Moody's-Aaa	1,112.22	0.47
FFCB 0.53 10/22/2025-21	3133EMEC2	11/6/2020	998,866.92	1,000,000.00	895,670.00	0.530	0.571	10/22/2025	1,026	Moody's-Aaa	1,015.83	0.47
FFCB 0.68 6/10/2025-22	3133ELH80	6/26/2020	1,000,000.00	1,000,000.00	906,930.00	0.680	0.680	6/10/2025	892	Moody's-Aaa	396.67	0.47
FFCB 1.27 11/16/2026-23	3133ENEF3	11/16/2021	1,000,000.00	1,000,000.00	887,790.00	1.270	1.270	11/16/2026	1,416	Moody's-Aaa	1,587.50	0.47
FFCB 1.32 6/1/2026	3133ENGC8	12/1/2021	1,000,000.00	1,000,000.00	907,750.00	1.320	1.320	6/1/2026	1,248	Moody's-Aaa	1,100.00	0.47
FFCB 1.5 10/16/2024	3133EK3B0	10/18/2019	996,683.73	1,000,000.00	948,990.00	1.500	1.694	10/16/2024	655	Moody's-Aaa	3,125.00	0.47
FFCB 2.18 2/16/2027-24	3133ENPB0	2/16/2022	1,000,000.00	1,000,000.00	914,590.00	2.180	2.180	2/16/2027	1,508	Moody's-Aaa	8,175.00	0.47
FFCB 2.35 1/17/2023	3133EH7F4	1/17/2018	999,997.86	1,000,000.00	999,150.00	2.350	2.355	1/17/2023	17	Moody's-Aaa	10,705.56	0.47
FFCB 2.7 4/11/2023	3133EJKN8	4/11/2018	999,955.55	1,000,000.00	995,600.00	2.700	2.717	4/11/2023	101	Moody's-Aaa	6,000.00	0.47
FFCB 2.875 4/26/2027	3133ENV9	4/26/2022	993,868.18	1,000,000.00	951,970.00	2.875	3.029	4/26/2027	1,577	Moody's-Aaa	5,190.97	0.47
FFCB 3.05 10/2/2023	3133EJD48	10/17/2018	999,495.02	1,000,000.00	986,700.00	3.050	3.123	10/2/2023	275	Moody's-Aaa	7,540.28	0.47
FFCB 3.05 7/19/2027	3133ENB33	7/19/2022	1,000,000.00	1,000,000.00	956,860.00	3.050	3.050	7/19/2027	1,661	Moody's-Aaa	13,725.00	0.47
FFCB 3.15 8/8/2023-22	3133ENF21	10/25/2022	991,284.32	1,000,000.00	989,680.00	3.150	4.634	8/8/2023	220	Moody's-Aaa	12,512.50	0.47
FFCB 3.17 1/26/2024	3133EJM48	2/4/2019	1,005,066.36	1,000,000.00	983,000.00	3.170	2.662	1/26/2024	391	Moody's-Aaa	13,648.61	0.47
FFCB 3.33 4/12/2027-23	3133ENUH1	4/12/2022	1,000,000.00	1,000,000.00	952,860.00	3.330	3.330	4/12/2027	1,563	Moody's-Aaa	7,307.50	0.47
FFCB 4 11/29/2027	3133EN3H1	11/29/2022	996,787.31	1,000,000.00	997,480.00	4.000	4.073	11/29/2027	1,794	Moody's-Aaa	3,555.56	0.47
FFCB 4.125 10/14/2027	3133ENS50	10/14/2022	996,008.13	1,000,000.00	1,001,340.00	4.125	4.218	10/14/2027	1,748	Moody's-Aaa	8,822.92	0.47
FFCB 4.5 10/19/2023	3133ENU57	10/19/2022	999,456.00	1,000,000.00	998,510.00	4.500	4.570	10/19/2023	292	Moody's-Aaa	9,000.00	0.47
FHLB 0 1/5/2023	313384AE9	10/4/2022	999,515.97	1,000,000.00	999,760.00	0.000	3.517	1/5/2023	5	Moody's-Aaa	0.00	0.47
FHLB 0 3/15/2023	313384DB2	8/2/2022	994,347.22	1,000,000.00	991,450.00	0.000	2.798	3/15/2023	74	Moody's-P1	0.00	0.47
FHLB 0 3/27/2023	313384DP1	11/30/2022	989,500.83	1,000,000.00	990,010.00	0.000	4.459	3/27/2023	86	Moody's-Aaa	0.00	0.47
FHLB 0 6/26/2023	313384HJ1	10/25/2022	978,465.00	1,000,000.00	978,410.00	0.000	4.514	6/26/2023	177	Moody's-Aaa	0.00	0.47
FHLB 0.125 9/8/2023	3130AP6Q3	10/28/2021	997,622.43	1,000,000.00	969,150.00	0.125	0.473	9/8/2023	251	Moody's-Aaa	392.36	0.47
FHLB 0.5 1/26/2026-21	3130AKMD5	1/26/2021	999,235.00	1,000,000.00	885,850.00	0.500	0.525	1/26/2026	1,122	Moody's-Aaa	2,152.78	0.47
FHLB 0.51 11/18/2024-22	3130ANFJ4	8/18/2021	1,000,000.00	1,000,000.00	923,020.00	0.510	0.510	11/18/2024	688	Moody's-Aaa	609.17	0.47
FHLB 0.6 1/28/2026-21	3130AKPC4	1/28/2021	1,000,000.00	1,000,000.00	888,490.00	0.600	0.600	1/28/2026	1,124	Moody's-Aaa	2,550.00	0.47
FHLB 0.7 3/24/2025-21	3130ALN34	3/24/2021	1,000,000.00	1,000,000.00	915,560.00	0.700	0.700	3/24/2025	814	Moody's-Aaa	1,886.11	0.47
FHLB 0.8 12/22/2023-22	3130AQAF0	12/22/2021	1,000,000.00	1,000,000.00	959,160.00	0.800	0.800	12/22/2023	356	Moody's-Aaa	200.00	0.47
FHLB 1.05 4/15/2026-21	3130ALU51	4/15/2021	1,000,000.00	1,000,000.00	895,440.00	1.050	1.050	4/15/2026	1,201	Moody's-Aaa	2,216.67	0.47
FHLB 1.05 7/29/2026-24	3130ANCA6	7/29/2021	1,000,000.00	1,000,000.00	888,660.00	1.050	1.050	7/29/2026	1,306	Moody's-Aaa	4,433.33	0.47
FHLB 1.15 12/10/2024-22	3130AQ3F8	4/18/2022	970,997.93	1,000,000.00	935,650.00	1.150	2.708	12/10/2024	710	Moody's-Aaa	670.83	0.47
FHLB 1.15 4/29/2026-21	3130ALXJ8	4/29/2021	1,000,000.00	1,000,000.00	897,430.00	1.150	1.150	4/29/2026	1,215	Moody's-Aaa	1,980.56	0.47
FHLB 1.375 10/28/2026-22	3130APL78	10/28/2021	1,000,000.00	1,000,000.00	892,400.00	1.375	1.375	10/28/2026	1,397	Moody's-Aaa	2,406.25	0.47
FHLB 1.54 1/25/2027-23	3130AQHZ9	1/25/2022	1,000,000.00	1,000,000.00	892,550.00	1.540	1.540	1/25/2027	1,486	Moody's-Aaa	6,673.33	0.47
FHLB 1.6 1/27/2027-23	3130AQKF9	1/27/2022	1,000,000.00	1,000,000.00	894,520.00	1.600	1.600	1/27/2027	1,488	Moody's-Aaa	6,844.44	0.47
FHLB 1.875 3/8/2024	3130A7PH2	10/27/2021	1,014,812.67	1,000,000.00	966,090.00	1.875	0.615	3/8/2024	433	Moody's-Aaa	5,885.42	0.47



Mono County

Portfolio Holdings by Security Sector

As of December 31, 2022

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
FHLB 2.875 6/13/2025	3130A5R35	7/21/2020	798,676.48	755,000.00	728,076.70	2.875	0.483	6/13/2025	895	Moody's-Aaa	1,085.31	0.35
FHLB 3.125 7/21/2023	3130ASRU5	7/21/2022	1,000,000.00	1,000,000.00	992,220.00	3.125	3.125	7/21/2023	202	Moody's-Aaa	13,888.89	0.47
FHLB 3.25 6/9/2023	313383QR5	2/4/2019	451,144.01	450,000.00	447,588.00	3.250	2.632	6/9/2023	160	Moody's-Aaa	893.75	0.21
FHLB 3.375 12/8/2023	3130A0F70	10/4/2022	991,720.42	1,000,000.00	985,610.00	3.375	4.287	12/8/2023	342	Moody's-Aaa	2,156.25	0.47
FHLB 3.5 12/8/2023	3130AT7D3	9/1/2022	999,157.93	1,000,000.00	987,280.00	3.500	3.596	12/8/2023	342	Moody's-Aaa	2,236.11	0.47
FHLB 4 5/26/2027-22	3130ARYA3	5/26/2022	1,000,000.00	1,000,000.00	962,460.00	4.000	4.000	5/26/2027	1,607	Moody's-Aaa	3,888.89	0.47
FHLB 4.5 7/26/2027-24	3130ASLA5	7/26/2022	1,000,000.00	1,000,000.00	976,760.00	4.500	4.500	7/26/2027	1,668	Moody's-Aaa	19,375.00	0.47
FHLB 4.75 3/8/2024	3130ATUQ8	11/30/2022	999,197.46	1,000,000.00	998,180.00	4.750	4.823	3/8/2024	433	Moody's-Aaa	7,520.83	0.47
FHLB Step 1/26/2026-23	3130AQJ20	2/11/2022	886,841.15	900,000.00	828,450.00	0.750	1.998	1/26/2026	1,122	Moody's-Aaa	2,906.25	0.42
FHLMC 0.25 6/26/2023	3137EAES4	11/2/2021	999,310.85	1,000,000.00	979,360.00	0.250	0.392	6/26/2023	177	Moody's-Aaa	34.72	0.47
FHLMC 0.25 9/8/2023	3137EAEW5	3/14/2022	990,847.51	1,000,000.00	969,910.00	0.250	1.606	9/8/2023	251	Moody's-Aaa	784.72	0.47
FHLMC 0.53 10/28/2025-22	3134GWYZ3	10/28/2020	1,000,000.00	1,000,000.00	895,800.00	0.530	0.530	10/28/2025	1,032	Moody's-Aaa	927.50	0.47
FHLMC 0.57 10/8/2025-21	3134GWVY26	10/8/2020	1,000,000.00	1,000,000.00	898,520.00	0.570	0.570	10/8/2025	1,012	Moody's-Aaa	1,314.17	0.47
FHLMC 0.6 7/22/2025-22	3134GV5V6	7/22/2020	1,000,000.00	1,000,000.00	909,100.00	0.600	0.600	7/22/2025	934	Moody's-Aaa	2,650.00	0.47
FHLMC 3.55 7/26/2024-23	3134GXG40	7/29/2022	1,000,000.00	1,000,000.00	984,710.00	3.550	3.550	7/26/2024	573	Moody's-Aaa	14,988.89	0.47
FNMA 0.55 1/28/2026-21	3135G06R9	1/28/2021	1,000,000.00	1,000,000.00	888,430.00	0.550	0.550	1/28/2026	1,124	Moody's-Aaa	2,337.50	0.47
FNMA 0.625 7/14/2025-22	3136G4YL1	7/14/2020	1,000,000.00	1,000,000.00	905,860.00	0.625	0.625	7/14/2025	926	Moody's-Aaa	2,899.31	0.47
FNMA 0.7 7/24/2025-22	3136G4YE7	7/24/2020	1,000,000.00	1,000,000.00	906,900.00	0.700	0.700	7/24/2025	936	Moody's-Aaa	3,052.78	0.47
FNMA 0.74 6/30/2025-21	3136G4XZ1	6/30/2020	795,000.00	795,000.00	723,163.80	0.740	0.740	6/30/2025	912	Moody's-Aaa	0.00	0.37
FNMA 2.375 1/19/2023	3135G0T94	1/23/2018	999,941.71	1,000,000.00	999,150.00	2.375	2.495	1/19/2023	19	Moody's-Aaa	10,687.50	0.47
FNMA 2.875 9/12/2023	3135G0U43	6/28/2022	999,069.05	1,000,000.00	987,150.00	2.875	3.010	9/12/2023	255	Moody's-Aaa	8,704.86	0.47
Sub Total / Average US Agency			59,830,482.73	59,900,000.00	56,778,768.50	1.799	2.128		784		277,465.59	28.07
US Treasury												
T-Note 0.125 3/31/2023	91282CBU4	3/15/2022	997,093.38	1,000,000.00	989,760.00	0.125	1.316	3/31/2023	90	Moody's-Aaa	315.93	0.47
T-Note 0.125 3/31/2023	91282CBU4	3/18/2022	997,085.71	1,000,000.00	989,760.00	0.125	1.319	3/31/2023	90	Moody's-Aaa	315.93	0.47
T-Note 0.125 6/30/2023	91282CCK5	3/22/2022	992,336.69	1,000,000.00	977,810.00	0.125	1.691	6/30/2023	181	Moody's-Aaa	0.00	0.47
T-Note 0.375 12/31/2025	91282CBC4	10/22/2021	979,785.56	1,000,000.00	893,710.00	0.375	1.066	12/31/2025	1,096	Moody's-Aaa	0.00	0.47
T-Note 0.5 2/28/2026	91282CBQ3	3/1/2021	990,441.19	1,000,000.00	891,060.00	0.500	0.809	2/28/2026	1,155	Moody's-Aaa	1,685.08	0.47
T-Note 0.5 4/30/2027	912828ZN3	5/3/2022	900,130.54	1,000,000.00	861,060.00	0.500	3.001	4/30/2027	1,581	Moody's-Aaa	842.54	0.47
T-Note 0.75 5/31/2026	91282CCF6	6/4/2021	997,329.43	1,000,000.00	891,840.00	0.750	0.830	5/31/2026	1,247	Moody's-Aaa	638.74	0.47
T-Note 1.125 10/31/2026	91282CDG3	11/2/2021	997,031.76	1,000,000.00	894,410.00	1.125	1.205	10/31/2026	1,400	Moody's-Aaa	1,895.72	0.47
T-Note 1.125 10/31/2026	91282CDG3	11/15/2021	996,376.31	1,000,000.00	894,410.00	1.125	1.223	10/31/2026	1,400	Moody's-Aaa	1,895.72	0.47
T-Note 1.5 1/31/2027	912828Z78	1/31/2022	993,616.51	1,000,000.00	902,850.00	1.500	1.664	1/31/2027	1,492	Moody's-Aaa	6,236.41	0.47
T-Note 1.5 9/30/2024	912828YH7	3/23/2022	987,330.02	1,000,000.00	949,570.00	1.500	2.250	9/30/2024	639	Moody's-Aaa	3,791.21	0.47
T-Note 1.625 9/30/2026	912828YG9	9/30/2021	1,023,751.09	1,000,000.00	914,920.00	1.625	0.974	9/30/2026	1,369	Moody's-Aaa	4,107.14	0.47
T-Note 1.75 6/30/2024	9128286Z8	4/7/2022	987,835.12	1,000,000.00	958,280.00	1.750	2.590	6/30/2024	547	Moody's-Aaa	0.00	0.47
T-Note 2 11/15/2026	912828U24	11/15/2021	1,029,574.01	1,000,000.00	924,570.00	2.000	1.211	11/15/2026	1,415	Moody's-Aaa	2,541.44	0.47
T-Note 2.125 3/31/2024	912828W71	4/19/2022	996,042.02	1,000,000.00	968,750.00	2.125	2.452	3/31/2024	456	Moody's-Aaa	5,370.88	0.47
Sub Total / Average US Treasury			14,865,759.34	15,000,000.00	13,902,760.00	1.017	1.573		944		29,636.74	7.03
Total / Average			212,710,486.66	213,377,426.20	206,095,426.97	2.495	2.729		520		553,200.26	100.00



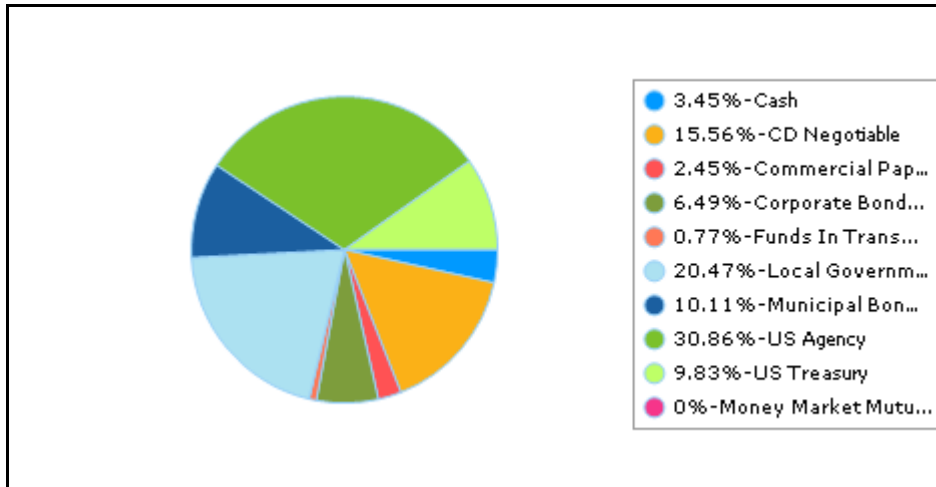
Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 9/30/2022, End Date: 12/31/2022

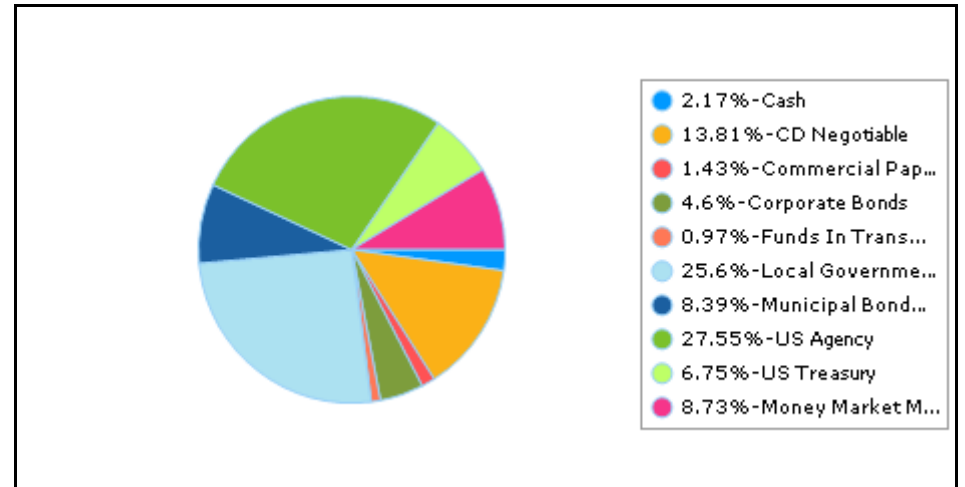
Asset Category Allocation

Asset Category	Market Value 9/30/2022	% of Portfolio 9/30/2022	Market Value 12/31/2022	% of Portfolio 12/31/2022
Cash	5,539,490.56	3.45	4,479,051.28	2.17
CD Negotiable	24,996,098.37	15.56	28,457,372.77	13.81
Commercial Paper	3,940,900.00	2.45	2,944,710.00	1.43
Corporate Bonds	10,433,835.00	6.49	9,481,365.00	4.60
Funds In Transit	1,245,000.00	0.77	2,000,000.00	0.97
Local Government Investment Pools	32,892,824.32	20.47	52,763,374.92	25.60
Municipal Bonds	16,253,684.80	10.11	17,288,024.50	8.39
US Agency	49,596,587.95	30.86	56,778,768.50	27.55
US Treasury	15,792,490.00	9.83	13,902,760.00	6.75
Money Market Mutual Funds	0.00	0.00	18,000,000.00	8.73
Total / Average	160,690,911.00	100.00	206,095,426.97	100.00

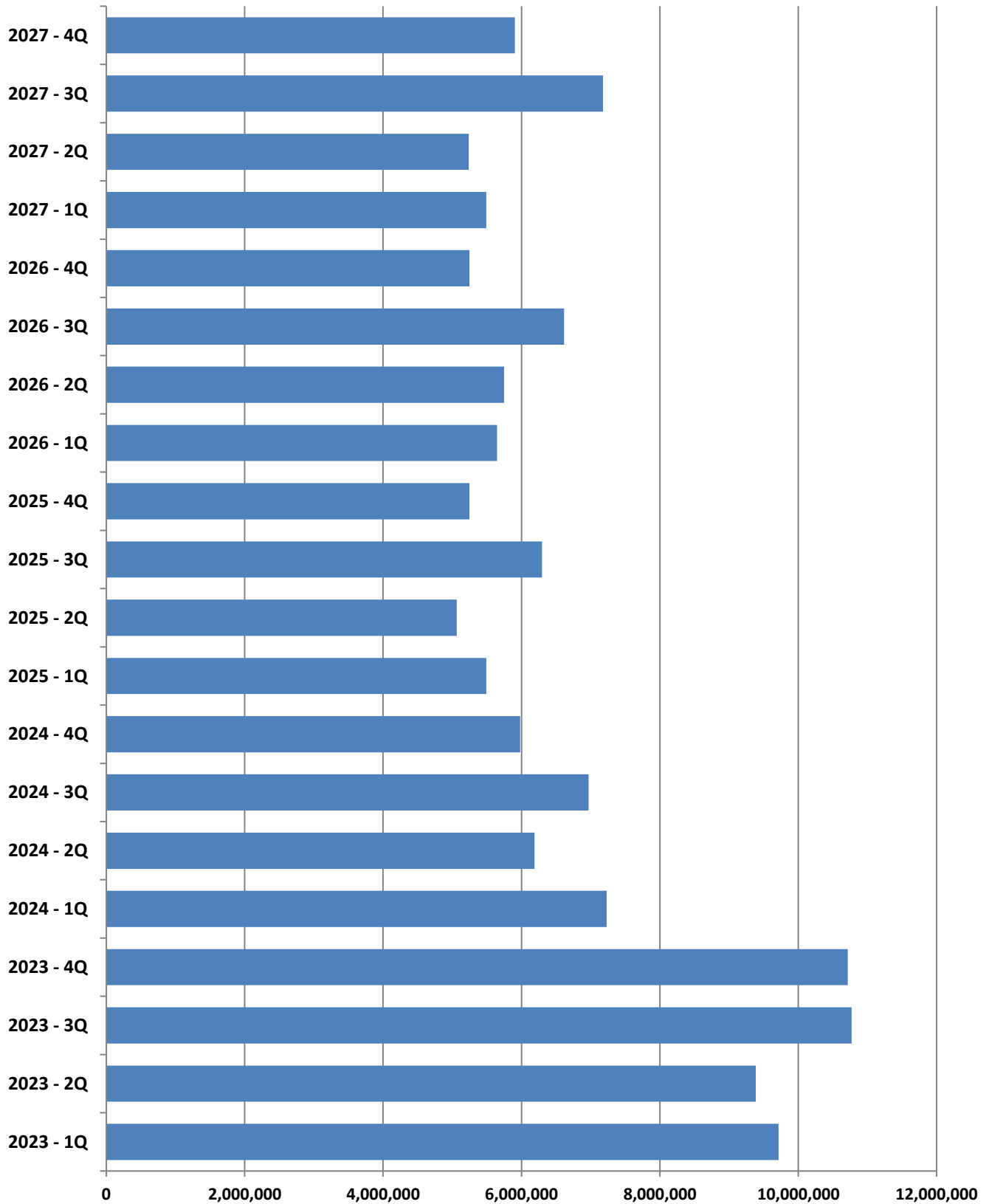
Portfolio Holdings as of 9/30/2022



Portfolio Holdings as of 12/31/2022

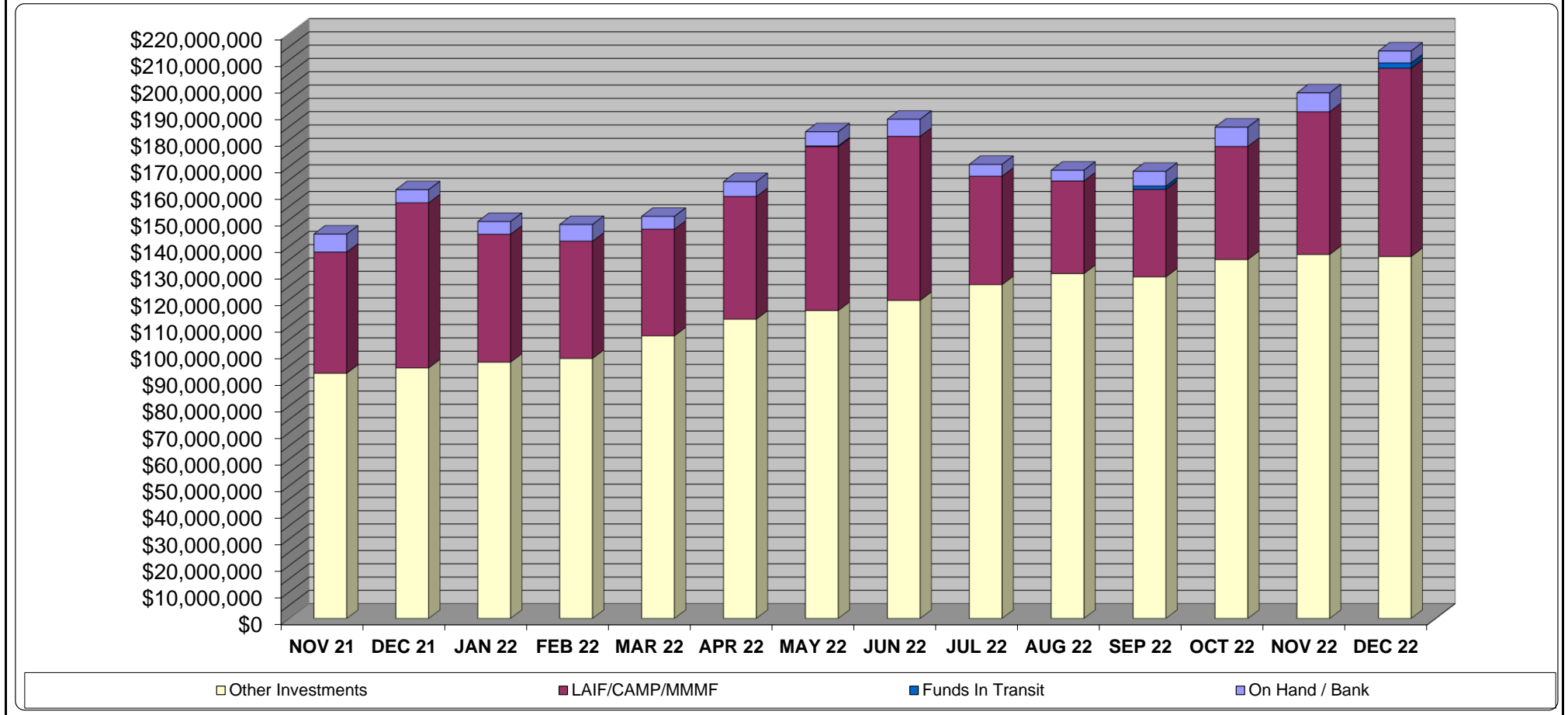


Maturity Distribution As of 12/31/2022



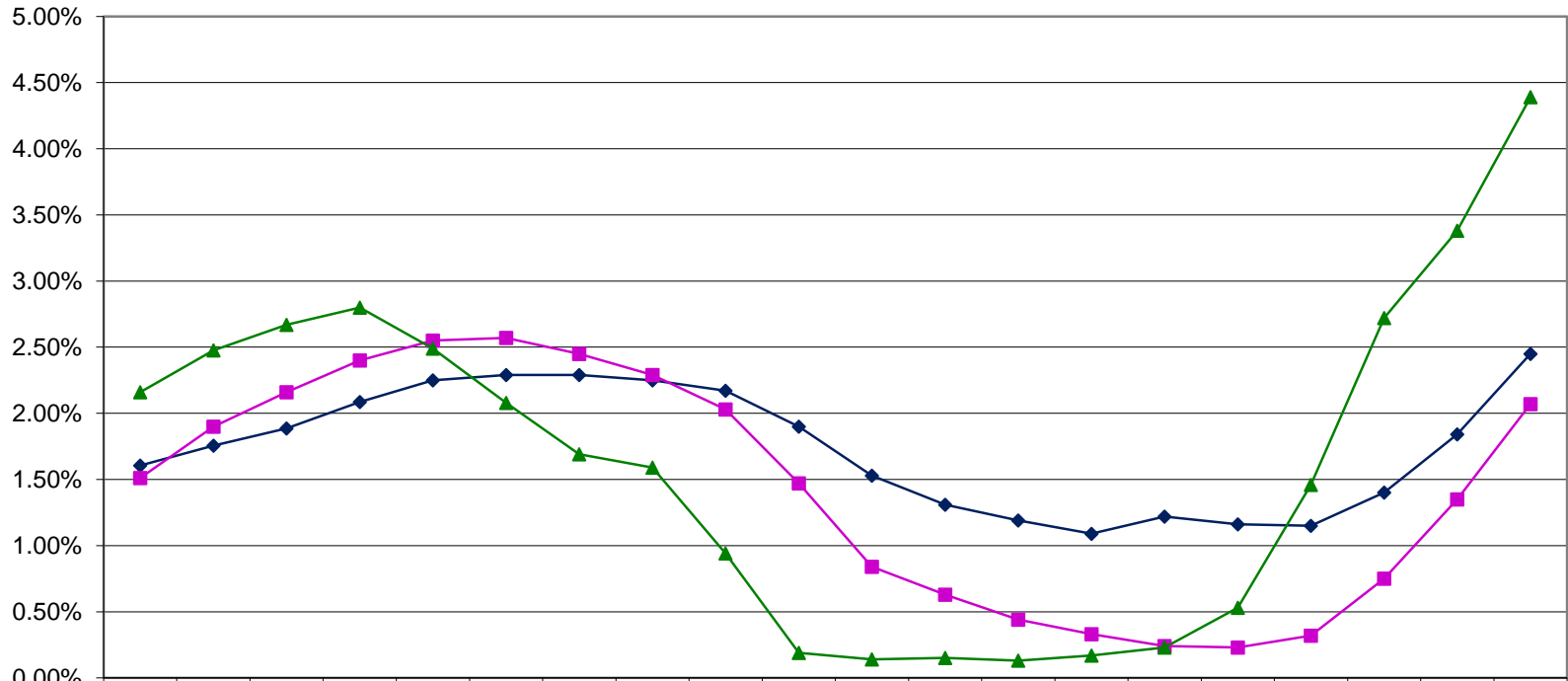
TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS

	NOV 21	DEC 21	JAN 22	FEB 22	MAR 22	APR 22	MAY 22	JUN 22	JUL 22	AUG 22	SEP 22	OCT 22	NOV 22	DEC 22
On Hand / Bank	\$6,767,799	\$4,938,976	\$4,782,729	\$6,264,058	\$4,831,934	\$5,611,677	\$5,328,565	\$6,447,738	\$4,432,438	\$4,017,732	\$5,539,491	\$7,255,401	\$7,099,501	\$4,479,051
Funds In Transit							\$245,000				\$1,245,000			\$2,000,000
LAIF/CAMP/MMMF	\$45,541,492	\$62,041,492	\$48,068,874	\$44,068,874	\$40,068,874	\$46,108,851	\$61,608,851	\$61,642,662	\$40,757,363	\$34,821,908	\$32,892,824	\$42,507,595	\$53,623,115	\$70,763,375
Other Investments	\$92,263,000	\$94,263,000	\$96,433,000	\$97,831,000	\$106,333,000	\$112,579,000	\$115,836,001	\$119,645,000	\$125,570,000	\$129,724,000	\$128,481,000	\$134,991,000	\$136,904,000	\$136,135,000
TOTAL	\$144,572,291	\$161,243,468	\$149,284,603	\$148,163,932	\$151,233,808	\$164,299,528	\$183,018,417	\$187,735,400	\$170,759,801	\$168,563,640	\$168,158,315	\$184,753,996	\$197,626,616	\$213,377,426



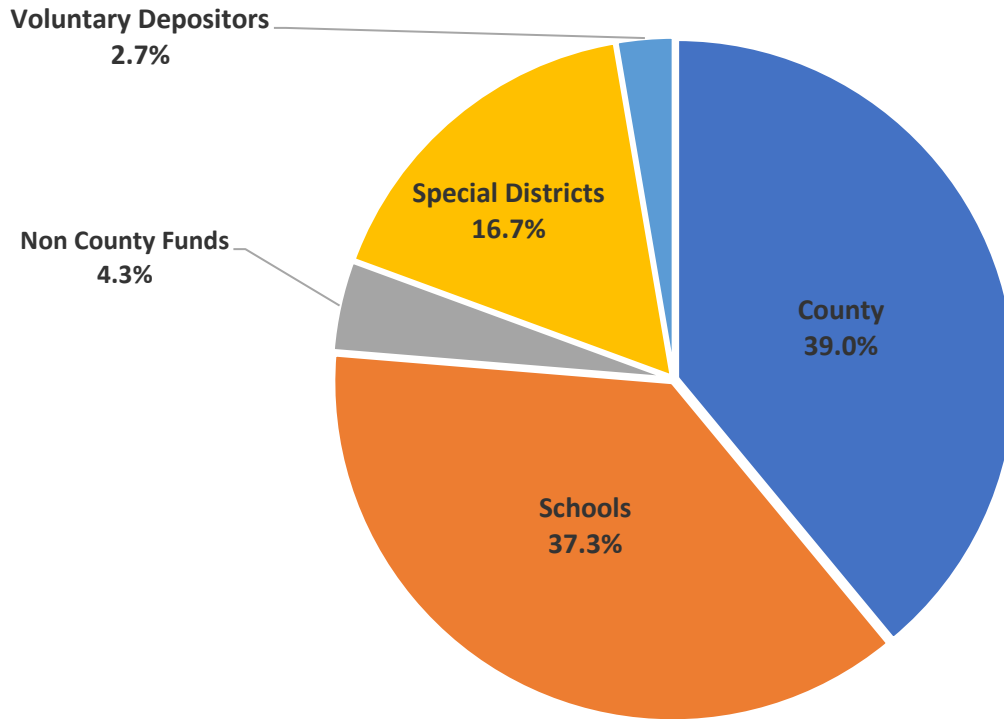
MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2023	\$3,490,000.00	\$735,000.00	\$5,490,000.00	\$2,490,000.00	\$2,697,000.00	\$4,199,000.00	\$2,747,000.00	\$3,786,000.00	\$4,239,000.00	\$3,743,000.00	\$1,482,000.00	\$5,492,000.00	\$40,590,000.00
Calendar Year 2024	\$2,243,000.00	\$1,740,000.00	\$3,249,000.00	\$2,492,000.00	\$1,949,000.00	\$1,749,000.00	\$1,996,000.00	\$3,724,000.00	\$1,249,000.00	\$2,494,000.00	\$2,488,000.00	\$1,000,000.00	\$26,373,000.00
Calendar Year 2025	\$1,249,000.00	\$1,996,000.00	\$2,245,000.00	\$745,000.00	\$1,770,000.00	\$2,550,000.00	\$3,498,000.00	\$2,300,000.00	\$500,000.00	\$4,249,000.00		\$1,000,000.00	\$22,102,000.00
Calendar Year 2026	\$3,900,000.00	\$1,500,000.00	\$249,000.00	\$2,248,000.00	\$1,500,000.00	\$2,000,000.00	\$1,497,000.00	\$2,645,000.00	\$2,474,000.00	\$3,000,000.00	\$2,248,000.00		\$23,261,000.00
Calendar Year 2027	\$3,000,000.00	\$2,243,000.00	\$247,000.00	\$3,246,000.00	\$1,492,000.00	\$500,000.00	\$2,000,000.00	\$4,430,000.00	\$747,000.00	\$1,000,000.00	\$3,165,000.00	\$1,739,000.00	\$23,809,000.00
TOTAL													\$136,135,000.00

MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	3/31 2018	6/30 2018	9/30 2018	12/31 2018	3/31 2019	6/30 2019	9/30 2019	12/31 2019	3/31 2020	6/30 2020	9/30 2020	12/31 2020	3/31 2021	6/30 2021	9/30 2021	12/31 2021	3/31 2022	6/30 2022	9/30 2022	12/31 2022
—◆— COUNTY	1.60%	1.76%	1.89%	2.09%	2.25%	2.29%	2.29%	2.25%	2.17%	1.90%	1.53%	1.31%	1.19%	1.09%	1.22%	1.16%	1.15%	1.40%	1.84%	2.45%
—■— LAIF	1.51%	1.90%	2.16%	2.40%	2.55%	2.57%	2.45%	2.29%	2.03%	1.47%	0.84%	0.63%	0.44%	0.33%	0.24%	0.23%	0.32%	0.75%	1.35%	2.07%
—▲— 2YR TREAS	2.16%	2.48%	2.67%	2.80%	2.49%	2.08%	1.69%	1.59%	0.94%	0.19%	0.14%	0.15%	0.13%	0.17%	0.23%	0.53%	1.46%	2.72%	3.38%	4.39%

Investment Pool Participants as of 12/31/2022



The Pool is comprised of monies deposited by mandatory and voluntary participants. Mandatory participants include the County of Mono, School Districts, and Special Districts. Voluntary participants are those agencies that are not required to invest their monies in the County Pool and do so only as an investment option.

Districts Participating in Pool

Antelope Valley Fire Protection District, Antelope Valley Water District, Birchim Community Service District, Bridgeport Fire Protection District, Bridgeport Public Utility District, Chalfant Valley Fire Protection District, County Service Area #1, County Service Area #2, County Service Area #5, Hilton Creek Community Services District, June Lake Fire Protection District, Lee Vining Fire Protection District, Lee Vining Public Utility District, Long Valley Fire Protection District, Mammoth Community Service District, Mammoth Lakes Mosquito Abatement District, Mono City Fire Protection District, Mono County Resource Conservation District, Paradise Fire Protection District, Tri-Valley Ground Water Management District, Wheeler Crest Community Service District, Wheeler Crest Fire Protection District, White Mountain Fire Protection District.

Districts Not Participating in Pool

Inyo-Mono Resource Conservation District, June Lake Public Utility District, Mammoth Lakes Community Water District, Mammoth Lakes Fire Protection District, Southern Mono Healthcare District.