



MEMORANDUM

DATE: February 26, 2024
TO: Board of County Commissioners
FROM: Bill Kuhn, Treasurer
SUBJECT: Treasury Report for January 2024

Following is the unaudited monthly treasury report for fiscal year to date (YTD) as of January 31, 2024.

Treasury and Investments

- The portfolio balance at the end of January was \$328.9 million, a decrease of \$6.7 million from December and an increase of \$10.6 million from last year (Jan 2023).
- Net investment income for January was \$918.5K, approximately \$38.7K less than last month and \$357K greater than January 2023. YTD earnings of \$4,878,249 are \$2,331,071 more than the YTD earnings last year.
- All portfolio category balances are within policy limits.
- The LGIP interest rate remained at 5.00% during the month of January. Benchmark returns for 24-month and 36-month treasuries are up from the prior month by 31 basis points and by 35 basis points respectively.
- The average portfolio yield is 3.32%, which improved over last month's average of 3.14%.
- The portfolio weighted average time to maturity is 1.05 years, down slightly from 1.10 in December 2023.

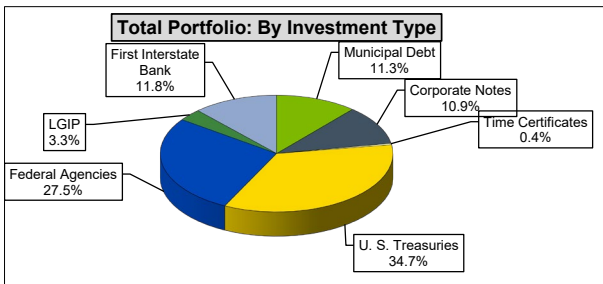
Deschutes County



Total Investment Portfolio As Of 1/31/2024

Portfolio Breakdown: Par Value by Investment Type		
Municipal Debt	\$ 37,205,000	11.3%
Corporate Notes	35,821,000	10.9%
Time Certificates	1,245,000	0.4%
U.S. Treasuries	114,300,000	34.7%
Federal Agencies	90,600,000	27.5%
LGIP	10,827,030	3.3%
First Interstate (Book Balance)	38,934,613	11.8%
Total Investments	\$ 328,932,642	100.0%

Investment Income		
	Jan-24	Y-T-D
Total Investment Income	\$ 923,517	\$ 4,913,249
Less Fee: \$5,000 per month	(5,000)	(35,000)
Investment Income - Net	\$ 918,517	\$ 4,878,249
Prior Year Comparison	Jan-23	\$ 2,547,178

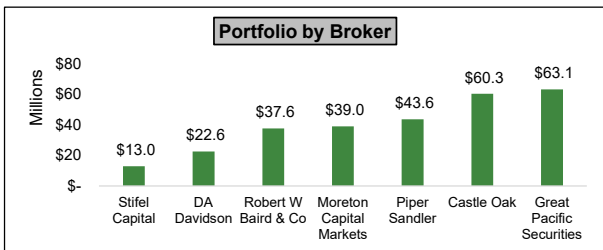


Category Maximums:	
U.S. Treasuries	100%
LGIP (\$59,847,000)	100%
Federal Agencies	100%
Banker's Acceptances	25%
Time Certificates	50%
Municipal Debt	25%
Corporate Debt	25%

Yield Percentages		
	Current Month	Prior Month
FIB/ LGIP	5.00%	5.00%
Investments	3.49%	3.36%
Average	3.32%	3.14%

Maturity (Years)	
Max	Weighted Average
2.96	1.05

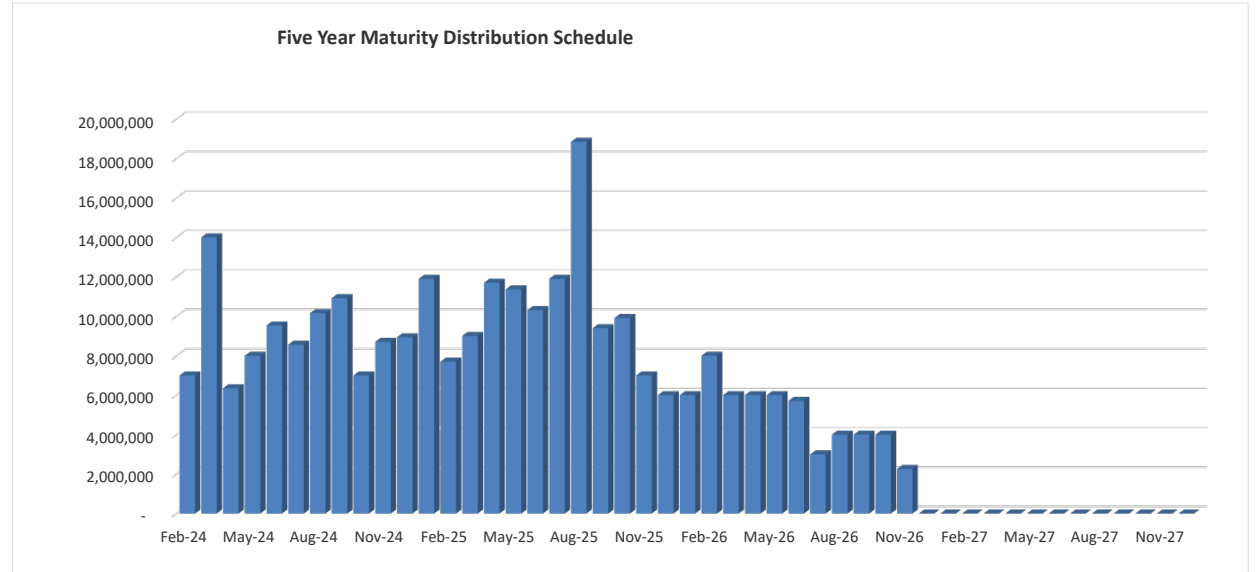
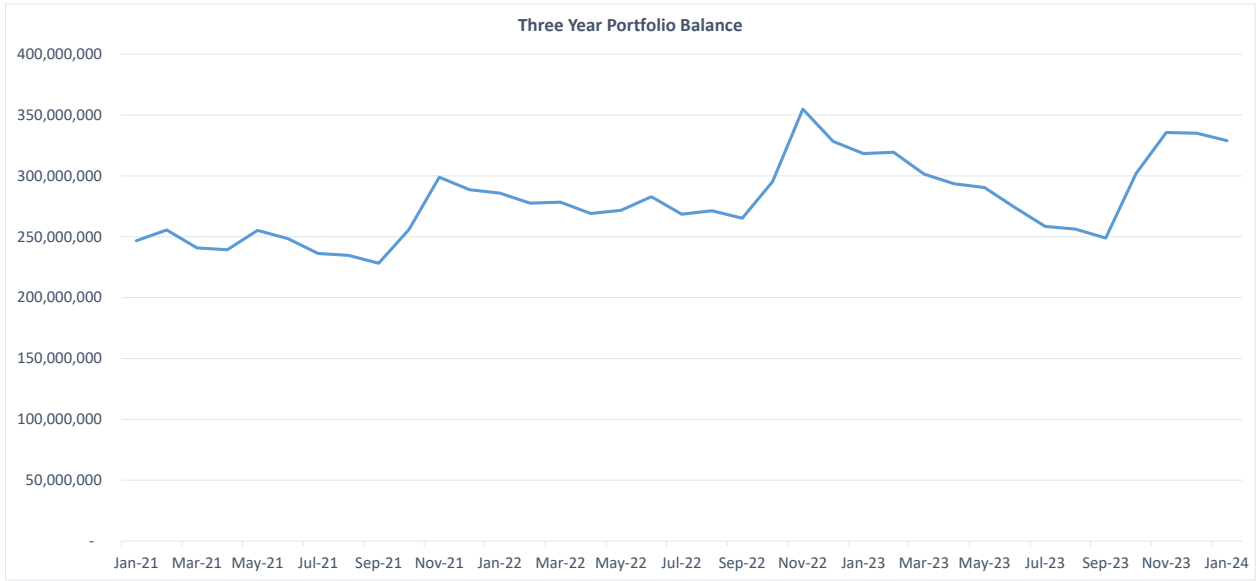
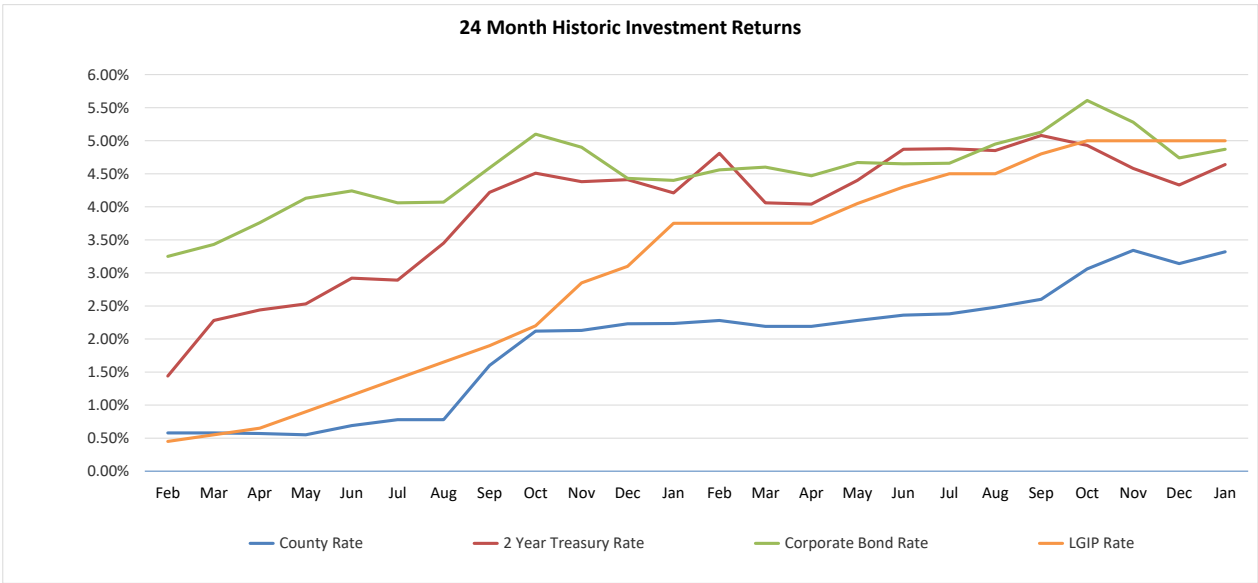
Benchmarks	
24 Month Treasury	4.64%
LGIP Rate	5.00%
36 Month Treasury	4.44%



Term	Minimum	Actual
0 to 30 Days	10%	17.3%
Under 1 Year	25%	48.9%
Under 5 Years	100%	100.0%

Other	Policy	Actual
Corp Issuer	5%	2.0%
Callable	25%	12.6%
Weighted Ave.	AA2	AAA

Investment Activity	
Purchases in Month	\$ -
Sales/Redemptions in Month	\$ 10,000,000



Security	Broker	Purchase Date	Maturity Date	Days To Maturity	Ratings		Coupon		Par Value	Market Value	Book Value	Call Date
					Moody's	S&P/Fitch	Rate	YTM 365				
BMW	GPAC	7/30/2021	7/30/2024	180			0.55	0.55	249000	243558.72	249000	- -
GOLDMAN SACHS	GPAC	7/28/2021	7/29/2024	179			0.55	0.55	249000	243594.6	249000	- -
SALLIE MAE	GPAC	7/21/2021	7/22/2024	172			0.55	0.55	249000	243668.71	249000	- -
TOYOTA FINANCIAL SGS BANK	GPAC	8/5/2021	8/5/2024	186			0.55	0.55	249000	243438.78	249000	- -
UBS BANK USA	GPAC	8/11/2021	8/12/2024	193			0.55	0.536214	249000	243197.43	249000	- -
Federal Agriculture Mtg Corp	MORETN	12/12/2023	10/1/2025	608			2.55	4.87	2000000	1941121.38	1926745.63	- -
Federal Farm Credit Bank	R W B	8/12/2020	8/12/2025	558	Aaa	AA+	0.53	0.53	3000000	2822216.28	3000000	- -
Federal Farm Credit Bank	MORETN	8/12/2020	8/12/2025	558	Aaa	AA+	0.57	0.57	3000000	2827321.44	3000000	- -
Federal Farm Credit Bank	CASTLE	10/16/2020	10/15/2024	257	Aaa	AA+	0.4	0.4401721	2000000	1937902.98	1999438.69	- -
Federal Farm Credit Bank	PS	12/30/2020	12/23/2024	326	Aaa	AA+	0.32	0.3199988	2000000	1921300.48	2000000	- -
Federal Farm Credit Bank	DA DAV	1/22/2021	7/22/2024	172	Aaa	AA+	0.31	0.31	2000000	1954717.6	2000000	- -
Federal Farm Credit Bank	R W B	7/19/2021	7/19/2024	169	Aaa	AA+	0.42	0.4283959	1000000	977845.68	999961.11	- -
Federal Farm Credit Bank	CASTLE	9/26/2022	9/26/2024	238	Aaa	AA+	4.25	4.2542149	2000000	1990669.26	1999947.78	- -
Federal Farm Credit Bank	R W B	10/20/2022	10/17/2024	259	Aaa	AA+	4.62	4.7128512	2000000	1992682.8	1998750.35	- -
Federal Farm Credit Bank	MORETN	10/25/2022	2/14/2025	379	Aaa	AA+	1.75	4.5602179	1700000	1648509.48	1653494.23	- -
Federal Farm Credit Bank	CASTLE	11/30/2022	8/15/2024	196	Aaa	AA+	3.3	4.6146501	2000000	1981291.1	1986495.08	- -
Federal Farm Credit Bank	GPAC	11/17/2023	4/10/2026	799	Aaa	AA+	4.625	4.7710002	2000000	2018138.94	1993938.6	- -
Federal Farm Credit Bank	GPAC	11/22/2023	4/10/2026	799	Aaa	AA+	4.625	4.8109999	2000000	2018138.94	1992292.94	- -
Federal Farm Credit Bank	PS	12/8/2023	11/13/2025	651	Aaa	AA+	4.875	4.6404797	1000000	1009191.71	1003925.9	- -
Federal Farm Credit Bank	PS	12/12/2023	9/1/2026	943	Aaa	AA+	2.4	4.5888622	2000000	1916393.28	1894745.66	- -
Federal Farm Credit Bank	R W B	12/19/2023	12/8/2025	676	Aaa	AA+	4.625	4.4981889	2000000	2010609.42	2004421.58	- -
Federal Home Loan Bank	CASTLE	7/6/2022	3/28/2024	56	Aaa	AA+	3.45	3.3909602	2000000	1994417.86	2000185.85	- -
Federal Home Loan Bank	DA DAV	10/27/2022	10/27/2025	634	Aaa	AA+	5	5.0181605	1855000	1853936.34	1854462.39	4/27/2024
Federal Home Loan Bank	R W B	11/18/2022	9/4/2025	581	Aaa	AA+	0.375	4.2631353	2000000	1879171.86	1884465.88	- -
Federal Home Loan Bank	MORETN	11/30/2022	5/16/2025	470	Aaa	AA+	4	5.139245	2000000	1985470.32	1984727.43	- -
Federal Home Loan Bank	PS	12/1/2022	3/8/2024	36	Aaa	AA+	4.75	4.7977307	2000000	1998762.74	1999909.32	- -
Federal Home Loan Bank	R W B	11/16/2023	12/12/2025	680	Aaa	AA+	4.75	4.9490002	2000000	2015767.1	1992983.82	- -
Federal Home Loan Bank	R W B	11/17/2023	3/13/2026	771	Aaa	AA+	4.875	4.78	2000000	2025647.38	2003666.4	- -
Federal Home Loan Bank	PS	11/22/2023	8/25/2026	936	Aaa	AA+	0.7	4.9650109	2000000	1829173.8	1797706.34	2/25/2024
Federal Home Loan Bank	PS	12/8/2023	6/13/2025	498	Aaa	AA+	5.125	4.8004048	2145000	2164829.04	2154062.37	- -
Federal Home Loan Bank	R W B	12/19/2023	3/13/2026	771	Aaa	AA+	0.875	4.3881228	2000000	1867306.86	1859769.25	- -
Federal Home Loan Mtg Corp	CASTLE	8/14/2020	8/12/2025	558	Aaa		0.6	0.6101786	2000000	1884578.6	1999693.55	2/12/2024
Federal Home Loan Mtg Corp	CASTLE	9/9/2020	9/9/2024	221	Aaa		0.48	0.48	1000000	972569.51	1000000	3/9/2024
Federal Home Loan Mtg Corp	CASTLE	10/30/2020	10/28/2024	270	Aaa		0.41	0.4163167	2000000	1932148.92	1999907.16	4/28/2024
Federal Home Loan Mtg Corp	CASTLE	10/30/2020	1/29/2025	363	Aaa		0.45	0.4523943	2500000	2390586.3	2499941.47	4/29/2024
Federal Home Loan Mtg Corp	CASTLE	11/18/2020	11/18/2024	291	Aaa		0.375	0.375	2000000	1932828.26	2000000	- -
Federal Home Loan Mtg Corp	R W B	1/15/2021	1/15/2025	349	Aaa		0.35	0	2000000	1915257.94	2000000	4/15/2024
Federal Home Loan Mtg Corp	CASTLE	7/8/2022	10/22/2025	629	Aaa		0.65	3.2000087	2000000	1872465.76	1917116.43	- -
Federal Home Loan Mtg Corp	MORETN	11/30/2022	11/26/2025	664	Aaa	AA+	5.3	5.3002699	2000000	1995388.52	2000000	2/26/2024
Federal Home Loan Mtg Corp	MORETN	11/18/2022	9/23/2025	600	Aaa	AA+	0.375	4.2702845	2000000	1873706.08	1880560.39	- -
Federal Home Loan Mtg Corp	CASTLE	11/30/2022	7/21/2025	536	Aaa	AA+	0.375	4.3133499	2000000	1888487.58	1891732.87	- -
Federal National Mtg Assn	CASTLE	7/31/2020	1/29/2025	363	Aaa	AA+	0.57	0.5699999	1400000	1347781.81	1400000	4/29/2024
Federal National Mtg Assn	MORETN	8/21/2020	8/21/2025	567	Aaa	AA+	0.56	0.56	3000000	2827415.01	3000000	2/21/2024
Federal National Mtg Assn	CASTLE	8/18/2020	8/18/2025	564	Aaa	AA+	0.57	0.5901227	2000000	1885813.32	1999387.3	2/18/2024
Federal National Mtg Assn	PS	8/28/2020	8/29/2025	575	Aaa	AA+	0.6	0.6000006	1000000	942274.22	1000000	8/29/2024
Federal National Mtg Assn	R W B	8/27/2020	8/21/2025	567	Aaa	AA+	0.56	0.5650922	1000000	942471.67	999921.96	2/21/2024
Federal National Mtg Assn	CASTLE	8/28/2020	8/29/2025	575	Aaa	AA+	0.6	0.6000006	1000000	942274.22	1000000	8/29/2024
Federal National Mtg Assn	R W B	9/3/2020	8/21/2025	567	Aaa	AA+	0.56	0.5599951	2000000	1884943.34	2000000	2/21/2024
Federal National Mtg Assn	R W B	11/4/2020	11/4/2025	642	Aaa	AA+	0.55	0.55	2000000	1866013.24	2000000	11/4/2024
Federal National Mtg Assn	CASTLE	11/12/2020	11/7/2025	645	Aaa	AA+	0.5	0.5729346	2000000	1870326.6	1997463.09	- -
Federal National Mtg Assn	R W B	11/30/2022	4/22/2025	446	Aaa	AA+	0.625	4.4293463	2000000	1906869.44	1912700.42	- -
Federal Home Loan Bank	CASTLE	12/12/2023	9/6/2024	218	Aaa	AA+	5.0049997	5.3003332	2000000	1942816.66	1939383.89	- -
U.S. Treasury	GPAC	6/28/2022	3/31/2024	59	Aaa		2.25	3.0493067	2000000	1989843.76	1997501.46	- -
U.S. Treasury	GPAC	6/28/2022	5/31/2024	120	Aaa		2.5	3.0809126	2000000	1981875	1996319.35	- -

Security	Broker	Purchase Date	Maturity Date	Days To Maturity	Ratings		Coupon		Par Value	Market Value	Book Value	Call Date
					Moody's	S&P/Fitch	Rate	YTM 365				
U.S. Treasury	MORETN	7/8/2022	4/15/2025	439	Aaa	AA+	2.625	3.0804476	2000000	1954453.12	1989561.82	- -
U.S. Treasury	PS	10/3/2022	3/15/2024	43	Aaa		0.25	4.282992	2000000	1988133.48	1990878.15	- -
U.S. Treasury	PS	10/3/2022	4/30/2025	454	Aaa		0.375	4.2171846	2000000	1899609.38	1910291.53	- -
U.S. Treasury	PS	10/3/2022	5/31/2025	485	Aaa		0.25	4.2325215	2000000	1891093.76	1900952.11	- -
U.S. Treasury	MORETN	10/20/2022	4/15/2024	74	Aaa		0.375	4.6205671	2000000	1979921.88	1983561.23	- -
U.S. Treasury	MORETN	10/20/2022	5/15/2024	104	Aaa		2.5	4.6315735	2000000	1983984.38	1988400.96	- -
U.S. Treasury	MORETN	10/25/2022	2/15/2025	380	Aaa		1.5	4.5042292	2000000	1935703.12	1941328.5	- -
U.S. Treasury	MORETN	11/4/2022	3/15/2025	408	Aaa		1.75	4.6405931	2000000	1937890.62	1939430.1	- -
U.S. Treasury	MORETN	11/4/2022	6/15/2025	500	Aaa		2.875	4.6510728	2000000	1958046.88	1954672.76	- -
U.S. Treasury	MORETN	11/4/2022	7/15/2025	530	Aaa		3	4.660048	2000000	1960156.24	1955143.23	- -
U.S. Treasury	MORETN	11/18/2022	12/15/2024	318	Aaa		1	4.3929033	2000000	1935703.12	1944150.73	- -
U.S. Treasury	MORETN	11/18/2022	2/15/2025	380	Aaa		1.5	4.3902761	2000000	1935703.12	1943376.52	- -
U.S. Treasury	MORETN	11/18/2022	9/30/2025	607	Aaa		3	4.1910054	2000000	1957031.24	1963040.83	- -
U.S. Treasury	MORETN	11/18/2022	7/15/2025	530	Aaa		3	4.2514798	2000000	1960156.24	1965935.89	- -
U.S. Treasury	DA DAV	11/30/2022	5/15/2024	104	Aaa		2.5	4.6796779	2000000	1983984.38	1988114.29	- -
U.S. Treasury	GPAC	11/30/2022	7/31/2024	181	Aaa		1.75	4.6137515	2000000	1967187.5	1972949.38	- -
U.S. Treasury	PS	11/30/2022	3/15/2024	43	Aaa		0.25	4.7067273	2000000	1988133.48	1989928.32	- -
U.S. Treasury	PS	11/30/2022	7/15/2025	530	Aaa		3	4.2943472	2000000	1960156.24	1964769.94	- -
U.S. Treasury	PS	11/30/2022	6/15/2025	500	Aaa		2.875	4.2893605	2000000	1958046.88	1963663.79	- -
U.S. Treasury	STIFEL	9/29/2023	7/15/2026	895	Aaa		4.5	4.8808615	3000000	3027421.86	2973939.71	- -
U.S. Treasury	CASTLE	11/16/2023	1/15/2026	714	Aaa		3.875	4.838231	2000000	1986406.24	1964599	- -
U.S. Treasury	CASTLE	11/16/2023	2/15/2026	745	Aaa		4	4.8207532	2000000	1991640.62	1968561.82	- -
U.S. Treasury	PS	11/17/2023	5/15/2026	834	Aaa		3.625	4.661229	2000000	1977812.5	1955751.03	- -
U.S. Treasury	GPAC	11/17/2023	8/15/2026	926	Aaa		4.375	4.6314599	2000000	2013437.5	1987798.31	- -
U.S. Treasury	STIFEL	11/17/2023	10/15/2026	987	Aaa		4.625	4.5910231	2000000	2028437.5	2001628.6	- -
U.S. Treasury	GPAC	11/22/2023	5/15/2026	834	Aaa		3.625	4.6699096	2000000	1977812.5	1955362.57	- -
U.S. Treasury	CASTLE	11/22/2023	2/15/2026	745	Aaa		4	4.7435597	2000000	1991640.62	1971469.06	- -
U.S. Treasury	CASTLE	11/22/2023	3/15/2026	773	Aaa		4.625	4.7122051	2000000	2017031.24	1996422.36	- -
U.S. Treasury	GPAC	12/8/2023	2/15/2025	380	Aaa		1.5	4.9532547	2000000	1935703.12	1931206.9	- -
U.S. Treasury	GPAC	12/8/2023	7/15/2025	530	Aaa		3	4.72774	3200000	3136249.98	3123444.44	- -
U.S. Treasury	GPAC	12/8/2023	9/15/2025	592	Aaa		3.5	4.6598952	1500000	1479726.57	1473193.59	- -
U.S. Treasury	DA DAV	12/8/2023	3/15/2025	408	Aaa		1.75	4.9003222	3000000	2906835.93	2898643.28	- -
U.S. Treasury	DA DAV	12/8/2023	4/15/2025	439	Aaa	AA+	2.625	4.8500197	3700000	3615738.27	3605228.34	- -
U.S. Treasury	DA DAV	12/8/2023	5/15/2025	469	Aaa		2.125	4.8150714	3200000	3105624.99	3094225.11	- -
U.S. Treasury	DA DAV	12/12/2023	8/31/2024	212	Aaa		1.875	5.2442521	2000000	1962812.5	1962210.8	- -
U.S. Treasury	DA DAV	12/12/2023	12/15/2025	683	Aaa		4	4.6803125	2000000	1990234.38	1975992.64	- -
U.S. Treasury	R W B	12/12/2023	1/15/2026	714	Aaa		3.875	4.6417612	2000000	1986406.24	1971708.33	- -
U.S. Treasury	GPAC	12/12/2023	7/31/2025	546	Aaa		4.75	4.8393383	700000	703335.93	699074.71	- -
U.S. Treasury	STIFEL	12/12/2023	2/15/2026	745	Aaa		1.625	4.6184916	2000000	1899921.88	1885180.15	- -
U.S. Treasury	STIFEL	12/12/2023	10/15/2026	987	Aaa		4.625	4.4580016	2000000	2028437.5	2008283.95	- -
U.S. Treasury	STIFEL	12/12/2023	11/15/2026	1018	Aaa		4.625	4.4510097	2000000	2030000	2008936.31	- -
U.S. Treasury	CASTLE	12/19/2023	5/15/2026	834	Aaa		1.625	4.2619955	2000000	1891015.62	1886533.14	- -
U.S. Treasury	CASTLE	12/19/2023	4/15/2026	804	Aaa		3.75	4.2870073	2000000	1982421.88	1977630.45	- -
U.S. Treasury	CASTLE	12/19/2023	10/15/2025	622	Aaa		4.25	4.4837829	2000000	1997343.76	1992338.83	- -
U.S. Treasury	GPAC	12/19/2023	2/15/2026	745	Aaa		4	4.344556	2000000	1991640.62	1986647.96	- -
U.S. Treasury	GPAC	12/19/2023	11/15/2024	288	Aaa		2.25	4.9362782	2000000	1959687.5	1959134.04	- -
U.S. Treasury	GPAC	12/19/2023	1/15/2026	714	Aaa		3.875	4.3774643	2000000	1986406.24	1981381.72	- -
U.S. Treasury	STIFEL	12/19/2023	12/15/2024	318	Aaa		1	4.8731326	2000000	1935703.12	1935059.48	- -
U.S. Treasury	GPAC	9/29/2023	3/28/2024	56	Aaa	AA	5.3049998	5.60282483	2000000	1983650.08	1983495.56	- -
U.S. Treasury	GPAC	12/12/2023	4/9/2024	68	Aaa		5.2329993	5.47406002	2000000	1980324.08	1980230.89	- -
U.S. Treasury	DA DAV	12/19/2023	2/22/2024	21	Aaa		5.1800012	5.37516206	2000000	1993866.24	1993956.67	- -
U.S. Treasury	CASTLE	12/28/2023	3/28/2024	56	Aaa	AA	5.2250004	5.44303695	2000000	1983650.08	1983744.44	- -
U.S. Treasury	GPAC	12/28/2023	2/20/2024	19	Aaa		5.251	5.44072792	2000000	1994458.16	1994457.28	- -
Apple Inc	GPAC	12/3/2020	1/13/2025	347	Aaa	AA+	2.75	0.6389292	2000000	1960970.28	2039524.11	11/13/2024

Security	Broker	Purchase Date	Maturity Date	Days To Maturity	Ratings		Coupon Rate	YTM 365	Par Value	Market Value	Book Value	Call Date
					Moody's	S&P/Fitch						
Apple Inc	GPAC	11/17/2021	2/9/2024	8	Aaa	AA+	3	0.9122019	2000000	1999054.92	2000916.31	- -
Apple Inc	GPAC	11/18/2021	9/11/2026	953	Aaa	AA+	2.05	1.4551529	2000000	1885140.96	2029886.9	7/11/2026
CME GROUP	GPAC	1/4/2021	3/15/2025	408	Aa3	AA-	3	0.6490818	2000000	1961144	2051966.54	- -
CREDIT SUISSE NY	CASTLE	2/1/2021	9/9/2024	221	A3	A+	3.625	0.57179	2950000	2915380.19	3003905.45	- -
Chevron Corp	GPAC	12/28/2020	5/11/2025	465	Aa2	AA-	1.554	0.6470298	1663000	1599254.22	1681971.31	- -
Chevron Corp	CASTLE	1/7/2021	5/11/2025	465	Aa2	AA-	1.554	0.6175284	2000000	1923336.4	2023576.47	- -
JPMorgan Chase - Corporate N	CASTLE	12/22/2020	1/23/2025	357	A1	A-	3.125	0.8061136	2000000	1963917.88	2044518.07	- -
JPMorgan Chase - Corporate N	CASTLE	1/11/2021	1/23/2025	357	A1	A-	3.125	0.8272497	2000000	1963917.88	2044101.82	- -
JPMorgan Chase - Corporate N	CASTLE	11/18/2021	5/13/2024	102	A1	A-	3.625	0.9770205	1500000	1492295.04	1511091.39	- -
JPMorgan Chase - Corporate N	CASTLE	12/2/2021	2/1/2024	0	A1	A-	3.875	0.9289607	1000000	1000000	1000000	- -
ROYAL DUTCH SHELL PLC	GPAC	11/13/2020	11/7/2024	280	Aa2	A+	2	0.7055457	3000000	2933127.03	3029306.71	10/7/2024
ROYAL DUTCH SHELL PLC	CASTLE	1/7/2021	11/7/2024	280	Aa2	A+	2	0.5429301	1708000	1669926.99	1726856.32	10/7/2024
US Bank	PS	10/29/2021	7/30/2024	180	A3	A	2.4	0.8420282	2000000	1971024.82	2015280.93	- -
WALMART	GPAC	12/17/2020	12/15/2024	318	Aa2	AA	2.65	0.570485	2000000	1961968.6	2035815.22	10/15/2024
XTO Energy Inc	GPAC	11/19/2020	3/19/2025	412	Aa2	AA-	2.992	0.813784	2000000	1960983.36	2048412.26	- -
XTO Energy Inc	GPAC	12/21/2020	8/16/2024	197	Aa2	AA-	2.019	0.5432498	2000000	1966474.16	2015807.6	7/16/2024
YALE UNIVERSITY	GPAC	11/18/2020	4/15/2025	439	Aaa	AAA	0.873	0.5784436	2000000	1912214.86	2007001.79	- -
ALDERWOOD WA WTR & WSTWTR DIST	R W B	11/12/2020	12/1/2024	304	Aa2	AA+	1	0.6501532	935000	906454.45	937685.8	- -
CALIFORNIA INFRASTRUCTURE & EC	GPAC	12/17/2020	10/1/2024	243		AAA	0.645	0.6450337	1000000	971950	1000000	- -
CA ST MUNI FIN AUTH REVENUE	GPAC	10/26/2022	10/1/2025	608	A1		2.148	5.0003132	2060000	1976817.2	1969930.16	- -
CLACKAMAS SCHOOL DISTRICT	PS	10/1/2020	6/15/2024	135	Aa1		0.613	0.6130311	500000	492320	500000	- -
CLACKAMAS SCHOOL DISTRICT	DA DAV	12/3/2020	6/15/2024	135	Aa1		0.83	0.480219	300000	295626	300386.83	- -
DESCHUTES CTY SCH DIST #1	R W B	12/7/2021	6/15/2026	865	Aa1		1.4	1.2301048	2000000	1866640	2007816.09	- -
IDAHO ST BOND BANK AUTH REVENUE	PS	10/8/2020	9/15/2024	227	Aa1		5	0.6103486	1000000	1000900	1026947.97	- -
JEROME IDAHO SCHOOL DISTRICT	PS	10/13/2020	9/15/2024	227	Aaa		5	0.7253469	220000	220149.6	225758.99	- -
KLAMATH CNTY OR SCH DIST	PS	7/1/2021	6/15/2025	500		AA+	0.86	0.8600191	400000	378840	400000	- -
Salem-Keizer School District	PS	12/7/2021	6/15/2026	865	Aa1		1.438	1.2900015	2000000	1869420	2006798.43	- -
MEDFORD OR REVENUE	R W B	10/14/2020	7/15/2024	165		AA-	2	0.6503538	815000	804364.25	819942.75	- -
MULTNOMAH CO-REF-TXBL	GPAC	1/21/2021	6/1/2025	486	Aaa	AAA	1	0.5000954	2165000	2065128.55	2179257.56	- -
MULTNOMAH COUNTY OR SCHOOLS	R W B	12/30/2020	6/15/2024	135	Aa1	AA+	2	0.4052718	2750000	2721510	2766246.56	- -
MULTNOMAH COUNTY OR SCHOOLS	CASTLE	7/15/2021	6/30/2025	515	Aa2	AA	0.95	0.6870868	1255000	1191308.75	1259594.84	- -
OR EDU DIST FF&C PENSION OBLI	R W B	12/8/2021	46203	880	AA2	AA	1.104	1.3861517	250000	231247.5	248355.41	- -
OREGON STATE	GPAC	12/1/2022	45778	455	Aa1	AA+	0.895	4.7532126	500000	477500	478865.52	- -
Oregon State Lottery	R W B	12/1/2020	45505	182	Aa1	AA+	0.638	0.4148774	505000	494092	505558.48	- -
Oregon State Lottery	R W B	12/17/2020	8/1/2024	182	Aa1	AA+	2.68	0.94	755000	746158.95	761436.49	- -
Oregon State Lottery	PS	1/26/2021	4/1/2024	60	Aa2	AAA	2.51	0.39	2350000	2339566	2358223.56	- -
Oregon State Lottery	R W B	12/2/2021	5/1/2024	90	Aa1	AA+	0.80	0.73	500000	494620	500080.26	- -
OR ST COMMUNITY COLLEGE DIST	R W B	8/27/2020	6/30/2024	150	Aa1	AA+	5.66	0.60	90000	90270	91860.43	- -
OR ST COMMUNITY COLLEGE DIST	PS	8/31/2021	6/30/2024	150		AA	0.58	0.58	1000000	982820	1000000	- -
OR ST COMMUNITY COLLEGE DIST	GPAC	11/18/2021	6/30/2026	880	Aa1	AA+	5.68	1.40	210000	216234.9	230936.94	- -
ODOT HWY USER TAX REV	R W B	12/8/2021	11/15/2026	1,018	Aa1	AAA	0.93	1.37	260000	236519.4	256979.75	- -
POMONA CALI UNI SCH DIST TAXAB	PS	10/20/2020	8/1/2024	182	Aa3		0.77	0.60	1200000	1173996	1201006.2	- -
Portland Community College	PS	12/17/2020	6/15/2024	135	Aa1		0.57	0.57	1000000	983950	1000000	- -
Portland Community College	MORETN	7/23/2021	6/15/2026	865	Aa1		0.90	0.80	1250000	1153237.5	1252871.71	- -
MORROW PORT TRANS FAC	R W B	12/14/2020	9/1/2024	213	Aa1		3.22	0.42	1750000	1730662.5	1778339.01	- -
RANCHO SANTIAGO CA CMNTY CLG D	GPAC	12/1/2022	9/1/2025	578	Aa2	AA	0.73	4.63	1895000	1782380.15	1786526.75	- -
SILVER FALLS SD	PS	9/17/2020	6/15/2024	135	Aa1		0.55	0.55	1900000	1869030	1900000	- -
SAN MATEO CA FOSTER CITY SCHO	DA DAV	2/16/2021	8/1/2025	547	Aaa	AA+	1.60	0.47	500000	477415	508354.02	- -
SONOMA CCD	PS	10/21/2020	8/1/2024	182	Aa2	AA	2.06	0.60	1200000	1183512	1208652.71	- -
TIGARD OR WTR SYS REVENUE	PS	11/3/2020	8/1/2025	547	Aa3	AA	2.00	0.85	350000	336448	355903.48	- -
UNION CTY OR SCHOOL DISTRICT	PS	10/8/2020	6/15/2024	135	Aa1		0.68	0.68	490000	482321.7	490000	- -
Washington County SD Municipal	PS	10/28/2020	6/15/2024	135	Aa1		0.59	0.58	1500000	1475760	1500000	- -
Washington County SD Municipal	PS	11/17/2020	6/15/2025	500	Aa1	AA+	0.91	0.64	350000	332811.5	351262.13	- -
Local Govt Investment Pool		7/1/2006	- -	1			5.00	5.00	10827029.58	10827029.58	10827029.58	- -

Security	Broker	Purchase Date	Maturity Date	Days To Maturity	Ratings		Coupon		Par Value	Market Value	Book Value	Call Date
					Moody's	S&P/Fitch	Rate	YTM 365				
First Interstate Bank		7/1/2006	- -	1			5.00	5.00	9000000	9000000	9000000	- -
First Interstate Bank		10/13/2023	- -	1			5.00	5.00	29934612.74	29934612.74	29934612.74	- -
									328932642.3	322250414.2	326217507.8	