



CITY OF
FOLSOM
DISTINGUISHED BY NATURE

Folsom City Council Staff Report



MEETING DATE:	9/24/2024
AGENDA SECTION:	Joint Meeting Consent Calendar
SUBJECT:	Receive and File the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority Monthly Investment Reports for the Month of June 2024
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

The Finance Department recommends that the City Council receive and file the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority monthly Investment Reports for the month of June 2024.

BACKGROUND / ISSUE

Under the Charter of the City of Folsom and the authority granted by the City Council, the Finance Director is responsible for investing the unexpended cash of the City Treasury. The primary objectives of the City’s investment policy are to maintain the safety of investment principal, provide liquidity to meet the short and long-term cash flow needs of the City, and earn a market-average yield on investments. The City’s portfolio is managed in a manner responsive to the public trust and is consistent with state and local laws and the City’s investment policy. The Finance Department hereby submits the investment reports for the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority for the month of June 2024.

POLICY / RULE

1. Section 3.30.010(a) of the Folsom Municipal Code states “the term ‘city’ shall encompass the city of Folsom, the Folsom community *redevelopment agency*, and all other agencies and instrumentalities of the city under either the direct or indirect control of the city council, and this chapter regulates the investment of all moneys of those agencies.”
2. Section 3.30.030(f) of the Folsom Municipal Code states that “the city’s chief investment officer shall each month submit an investment report to the city council, which report shall include all required elements as prescribed by California Government code section 53646.”
3. California Government Code, Sections 53601 through 53659 sets forth the state law governing investments for municipal governments in California.
4. Section 3.30.020(g) of the Folsom Municipal Code states that “all city cash shall be consolidated into one general bank account as set out in this code and invested on a pooled concept basis. Interest earnings shall be allocated to all city funds and subfunds according to fund and subfund cash and investment balance on at least a quarterly basis.”

ANALYSIS

Overview

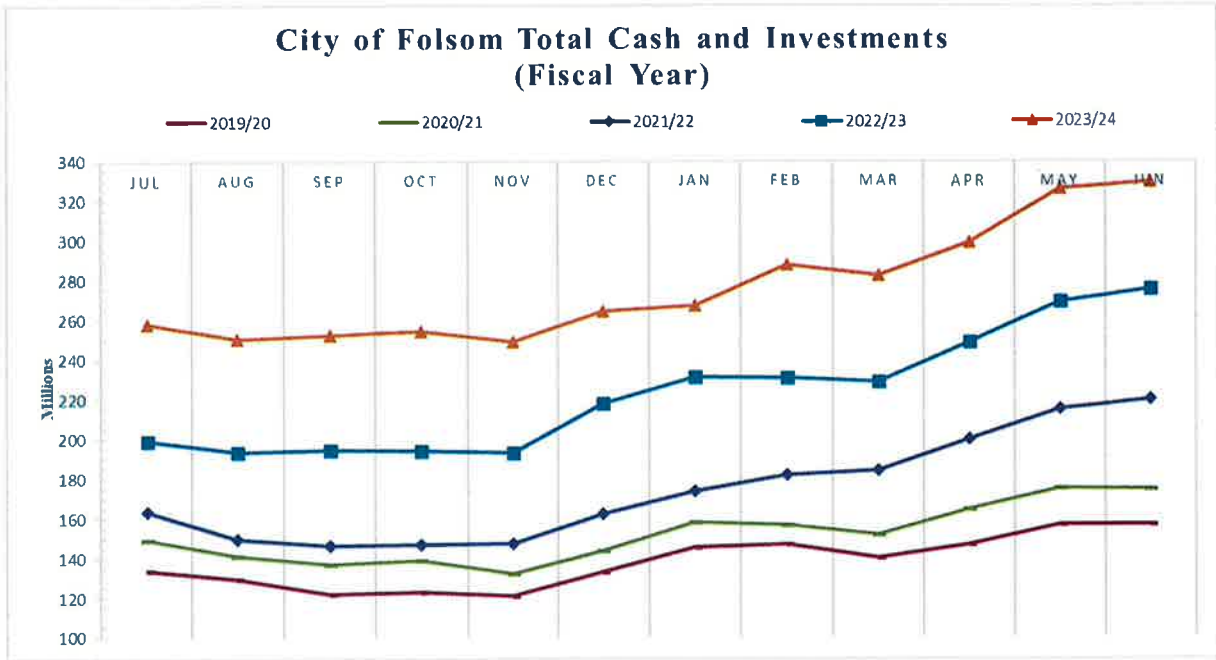
The City has diversified investments in accordance with the City Investment Policy and Government Code. The City of Folsom’s total cash and investments are invested on a pooled basis as required by the Folsom Municipal Code.

The Portfolio Summary of the City’s current report includes a “Pooled Equity Section” identifying the Redevelopment Successor Agency’s (RDSA) and Folsom Public Financing Authority’s (FPFA) portion of the investment pool. The RDSA and FPFA list these amounts under “Cash” in their respective sections. Currently, the Folsom Ranch Financing Authority (FRFA) has no funds invested in Pooled Equity.

City of Folsom

Total Cash and Investments

The following graph illustrates the City’s monthly cash and investment balances for fiscal years 2020 through 2024. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements. As of June 30, 2024, the City’s cash and investments totaled \$329,091,856; an increase of \$53,666,314 (19%) from June 30, 2023.

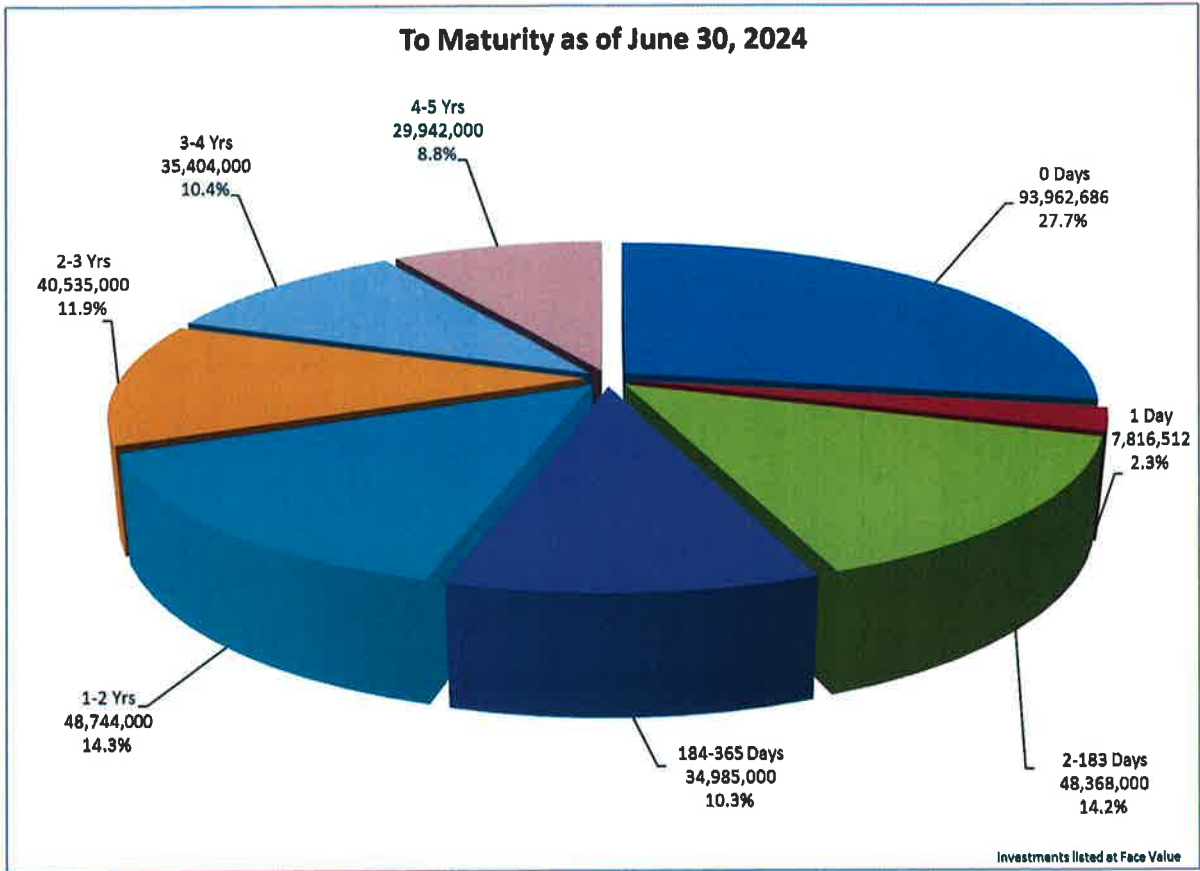


The following chart shows the City’s monthly cash and investment balances and percentage change for Fiscal Year 2023-24 along with the yearly dollar and percentage changes.

Total City Cash and Investments

	2023-24	Monthly Change	2022-23	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 257,726,288		\$ 199,093,877		\$ 58,632,411	29%
Aug	\$ 250,130,252	-3%	\$ 193,398,740	-3%	\$ 56,731,511	29%
Sep	\$ 251,882,783	1%	\$ 194,536,119	1%	\$ 57,346,664	29%
Oct	\$ 253,833,708	1%	\$ 193,738,060	0%	\$ 60,095,648	31%
Nov	\$ 248,964,786	-2%	\$ 192,831,915	0%	\$ 56,132,871	29%
Dec	\$ 264,087,886	6%	\$ 217,911,237	13%	\$ 46,176,650	21%
Jan	\$ 267,073,315	1%	\$ 230,947,900	6%	\$ 36,125,415	16%
Feb	\$ 287,472,996	8%	\$ 230,595,523	0%	\$ 56,877,473	25%
Mar	\$ 282,092,738	-2%	\$ 228,839,192	-1%	\$ 53,253,546	23%
Apr	\$ 298,850,328	6%	\$ 248,738,017	9%	\$ 50,112,311	20%
May	\$ 325,954,230	9%	\$ 269,132,444	8%	\$ 56,821,786	21%
Jun	\$ 329,091,856	1%	\$ 275,425,542	2%	\$ 53,666,314	19%

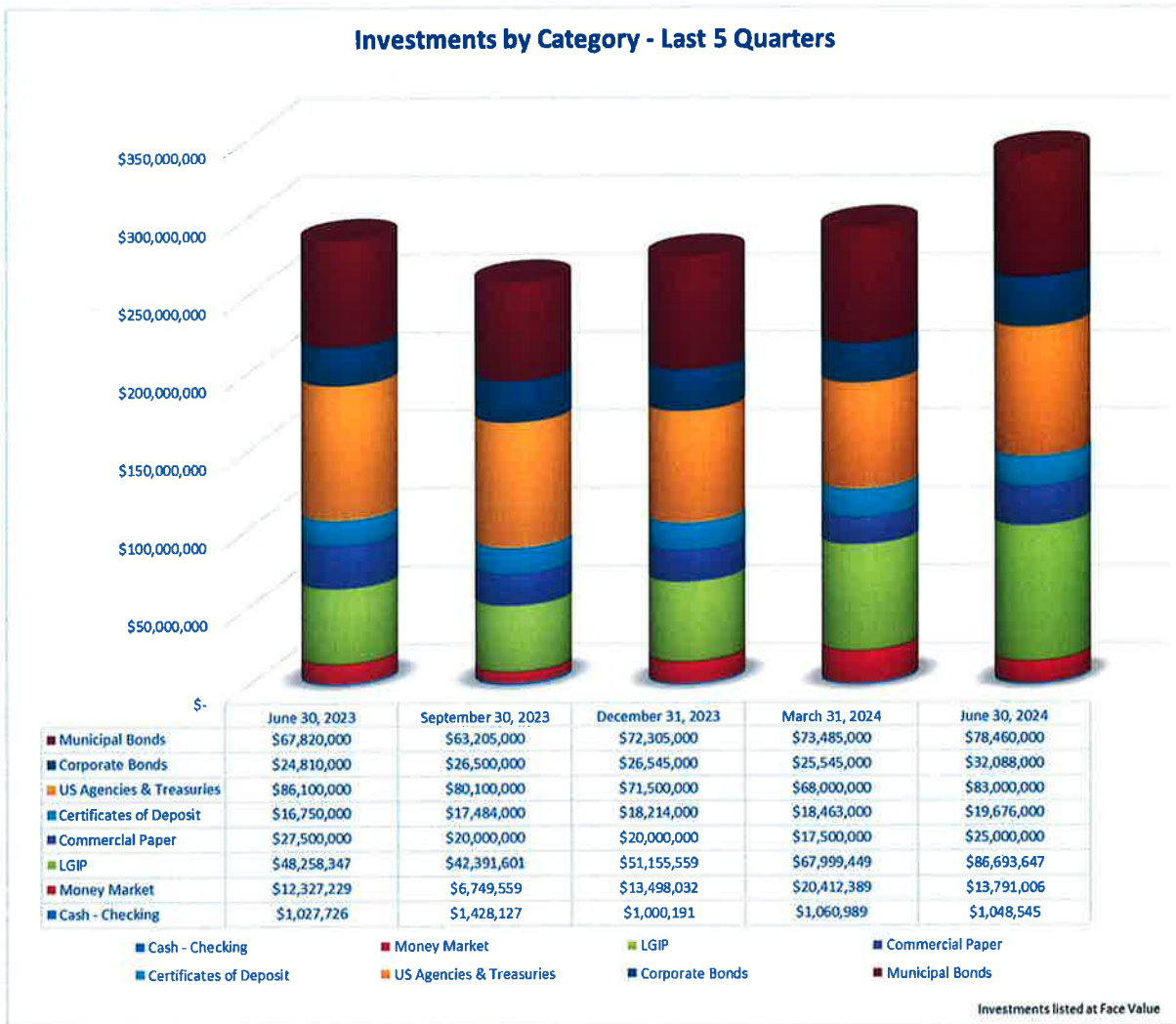
The City’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments. In addition, in accordance with Section 3.30.020(c) of the Municipal Code, less than 50% of the City’s total cash is invested for a period longer than one year.



Investment Performance

The City’s Portfolio Management Summary report for the month of June 2024 is presented in Attachment 1 to this report. Portfolio investment earnings (including pooled equity earnings for the RDSA and FPFA) for the three-month quarter ended June 30, 2024 totaled \$3,349,129. The total rate of return of the investment portfolio for the same period was 4.34%.

The following graph illustrates the total dollar amount and breakdown by investment category for June 30, 2023 and June 30, 2024. This graph lists the investments by face value.

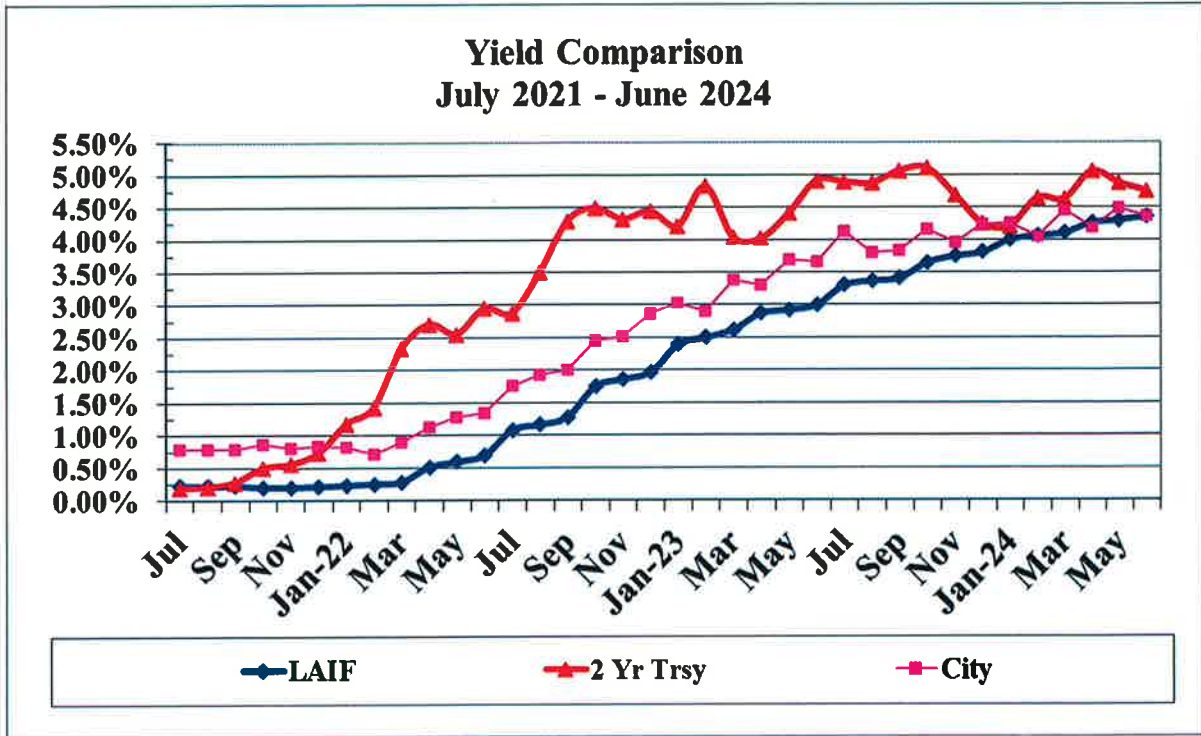


A detailed listing of the portfolio holdings as of June 30, 2024 is included in Attachment 2 to this report.

The Local Government Investment Pool (LAIF) yield typically moves in the same direction as market yields, but is less volatile, lagging somewhat behind market moves. This can be seen in the chart on the next page, illustrating the historical monthly change in yield from July 2021 through June 2024 for LAIF and two-year US Treasury securities. The effective rate of return for the City Portfolio is also included.

Beginning March 17, 2022 the Federal Open Market Committee (FOMC) has increased the Federal Funds Rate eleven times, most recently on July 26, 2023 to a rate of 5.25%-5.50%, up from 0.00%-0.25% at the start of 2022. Since that rapid rise, there was a pause of almost 14 months which ended September 18 with a rate cut of 50 basis points. August CPI was 2.50% year over year while the jobless rate continues to tick upward at 4.2% in August, causing optimism for rates to finally be eased. The forecast for easing was pronounced early in 2024, waned considerably as inflation continued to linger through the first half of the year, to now

three months later a rate cut has occurred and more are predicted. This is despite the fact that inflation has only been below 3.00% for the last two months, and still has not reached the FOMC’s stated goal of 2.00%. The FOMC stated in its September 18 meeting that another 50 basis point of cuts are likely before the end of the calendar year. By year end, the Fed Forecast is for rates to be 4.25%-4.50%, a full percentage point lower than current rates.



A listing of transactions for the fourth quarter of fiscal year 2024 is included in Attachment 3 to this report.

Folsom Redevelopment Successor Agency

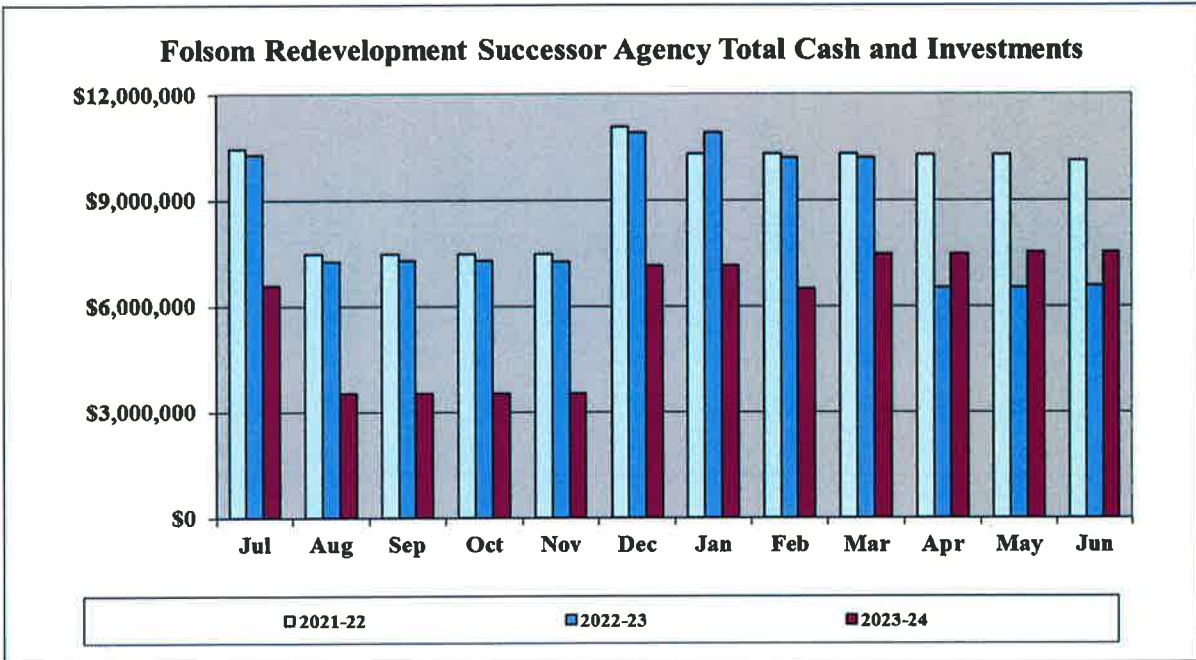
Total Cash and Investments

The RDSA had total cash and investments of \$7,525,063 as of June 30, 2024. This is an increase of \$937,608 (14%) since June 30, 2023. The cash held by the RDSA is comprised of city-held funds, as well as 2011 bond proceeds to be utilized for housing and non-housing projects. These proceeds held by the Agency are broken out individually in the Portfolio Management Summary in Attachment 1.

The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements.

Folsom Redevelopment Successor Agency

	2023-24	Monthly Change	2022-23	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 6,587,646		\$ 10,299,687		\$ (3,712,041)	-36%
Aug	\$ 3,529,550	-46%	\$ 7,276,599	-29%	\$ (3,747,049)	-51%
Sep	\$ 3,529,766	0%	\$ 7,276,790	0%	\$ (3,747,024)	-51%
Oct	\$ 3,529,966	0%	\$ 7,276,981	0%	\$ (3,747,015)	-51%
Nov	\$ 3,527,169	0%	\$ 7,269,091	0%	\$ (3,741,922)	-51%
Dec	\$ 7,153,995	103%	\$ 10,926,348	50%	\$ (3,772,353)	-35%
Jan	\$ 7,154,218	0%	\$ 10,926,540	0%	\$ (3,772,322)	-35%
Feb	\$ 6,489,128	-9%	\$ 10,221,311	-6%	\$ (3,732,183)	-37%
Mar	\$ 7,494,550	15%	\$ 10,221,502	0%	\$ (2,726,952)	-27%
Apr	\$ 7,494,717	0%	\$ 6,521,693	-36%	\$ 973,024	15%
May	\$ 7,524,607	0%	\$ 6,517,964	0%	\$ 1,006,643	15%
Jun	\$ 7,525,063	0%	\$ 6,587,454	1%	\$ 937,608	14%



The RDSA’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

The RDSA’s Portfolio Management Summary report for the month of June 2024 is presented in Attachment 1. The RDSA’s investment earnings for the three-month quarter ended June 30, 2024 totaled \$81,409. The effective rate of return for the RDSA investment portfolio for the same time period is 4.42%.

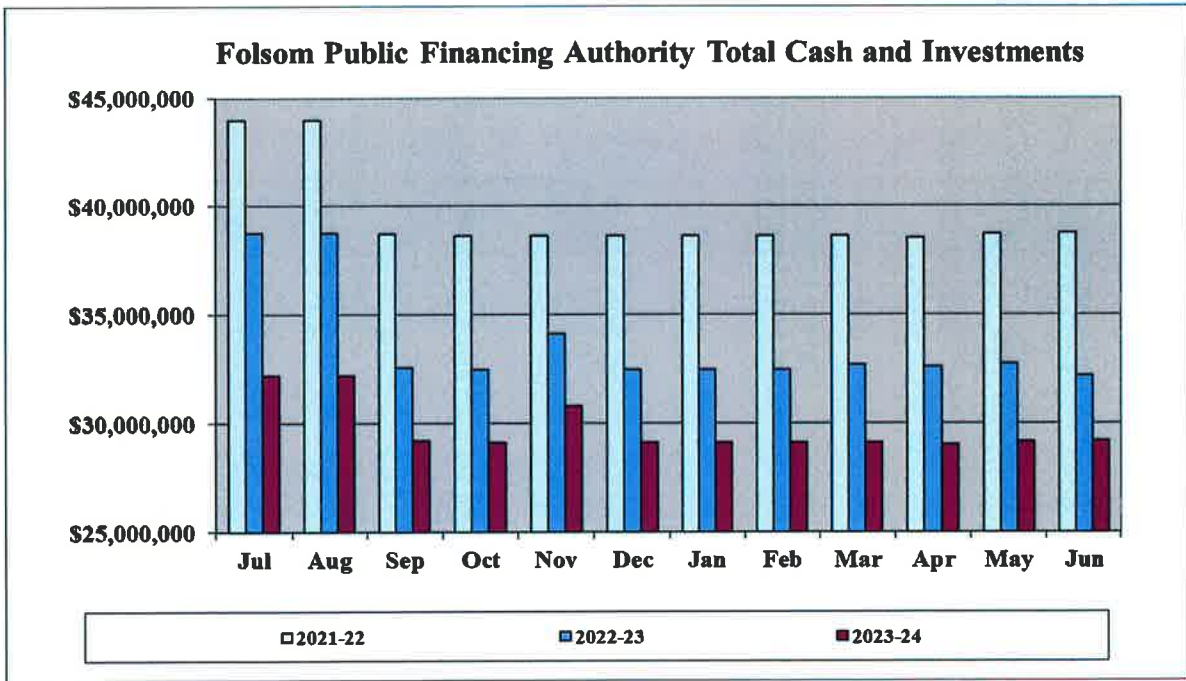
Folsom Public Financing Authority

Total Cash and Investments

The FPFA cash and investments totaled \$29,229,453 as of June 30, 2024. This is a decrease of \$2,984,994 (9%) from June 30, 2023. Monthly fluctuations in cash and investments are the result of typical receipt of debt service repayment revenues and the subsequent debt service expenditures. The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period.

Folsom Public Financing Authority

	2023-24	Monthly Change	2022-23	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 32,214,456		\$ 38,743,267		\$ (6,528,812)	-17%
Aug	\$ 32,214,464	0%	\$ 38,743,274	0%	\$ (6,528,810)	-17%
Sep	\$ 29,229,473	-9%	\$ 32,593,924	-16%	\$ (3,364,450)	-10%
Oct	\$ 29,120,340	0%	\$ 32,484,402	0%	\$ (3,364,063)	-10%
Nov	\$ 30,794,030	6%	\$ 34,139,626	5%	\$ (3,345,596)	-10%
Dec	\$ 29,126,761	-5%	\$ 32,489,147	-5%	\$ (3,362,386)	-10%
Jan	\$ 29,126,798	0%	\$ 32,489,166	0%	\$ (3,362,368)	-10%
Feb	\$ 29,126,836	0%	\$ 32,489,187	0%	\$ (3,362,351)	-10%
Mar	\$ 29,126,871	0%	\$ 32,708,255	1%	\$ (3,581,384)	-11%
Apr	\$ 29,017,767	0%	\$ 32,598,755	0%	\$ (3,580,988)	-11%
May	\$ 29,168,431	1%	\$ 32,774,373	1%	\$ (3,605,942)	-11%
Jun	\$ 29,229,453	0%	\$ 32,214,448	-2%	\$ (2,984,994)	-9%



The FPFA's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

The FPFA's Portfolio Management Summary report for the month of June 2024 is presented in attachment 1. The FPFA's investment earnings for the three-month quarter ended June 30, 2024 totaled \$199,723. The effective rate of return for the FPFA investment portfolio for the same time period is 2.77%.

Folsom Ranch Financing Authority

Total Cash and Investments

The FRFA cash and investments totaled \$136,705,000 as of June 30, 2024, an increase \$9,750,000 from the prior year. This increase is due to the issuance and purchase of \$10,760,000 Community Facilities District No. 23 IA2 (Folsom Ranch) Local Obligations less the maturing of \$1,010,000 of local obligations held by FRFA on September 1, 2023.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

The FRFA's Portfolio Management Summary report for the month of June 2024 is presented in attachment 1. The FRFA's investment earnings for the three-month quarter ended June 30, 2024 totaled \$1,568,485. The effective rate of return for the FRFA investment portfolio for the same time period is 4.77%.

South of 50 Parking Authority

Total Cash and Investments

The South of 50 Parking Authority cash and investments totaled \$0 as of June 30, 2024.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

There is no investment activity for the South of 50 Parking Authority.

ATTACHMENTS

1. City of Folsom, Folsom Redevelopment Successor Agency, Folsom Public Financing Authority, and Folsom Ranch Financing Authority Portfolio Management Summary June 2024
2. City of Folsom Portfolio Holdings as of June 30, 2024
3. City of Folsom Transaction Summary, Fourth Quarter of Fiscal Year 2024

Submitted,



Stacey Tamagni, Finance Director
Agency Finance Officer
Folsom Public Financing Authority Treasurer
Folsom Ranch Financing Authority Treasurer
South of 50 Parking Authority Treasurer

ATTACHMENT 1



CITY OF FOLSOM
DISTINCTIVE BY NATURE

City of Folsom
Combined City of Folsom, Redevelopment
Successor Agency, FPFA & FRFA
Portfolio Summaries
June 30, 2024

50 Natoma St.
Folsom, CA 95630
(916) 461-6080

City of Folsom	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	5.007%	1,048,545.00	1,048,545.00	1,048,545.00	1,048,545.00	1	-	0.31
Certificate Of Deposit	4.063%	19,676,000.00	19,653,640.43	19,661,249.98	19,429,953.25	791	106,423.90	5.79
Commercial Paper	5.563%	25,000,000.00	24,300,630.56	24,727,748.61	24,722,500.00	75	-	7.36
Corporate Bond	3.960%	32,088,000.00	31,788,464.20	31,866,357.98	31,216,145.35	683	213,855.11	9.44
Local Government Investment Pool	5.234%	86,693,647.25	86,693,647.25	86,693,647.25	86,693,647.25	1	146,843.40	25.52
Money Market	5.300%	13,791,006.26	13,791,006.26	13,791,006.26	13,791,006.26	1	-	4.06
Municipal Bond	3.358%	78,460,000.00	75,496,729.65	76,227,200.93	74,841,320.25	805	618,016.86	23.09
US Agencies	4.214%	77,000,000.00	76,614,780.65	76,801,210.39	75,879,754.00	763	701,898.47	22.66
US Treasuries	4.570%	6,000,000.00	5,932,001.25	5,936,792.26	5,937,660.00	884	20,512.91	1.77
Total	4.385%	\$ 339,757,198.51	\$ 335,319,445.25	\$ 336,753,758.66	\$ 333,560,531.36	490	\$ 1,807,550.65	100.00

Pooled Equity	Book Value	% of Portfolio	Interest Earnings (FY)	Total Rate of Return (FY)
City of Folsom Cash and Investments (excluding RDSA, FPFA & FRFA amounts)	\$ 329,091,855.98	97.72%	\$ 11,411,613.85	4.13%
Redevelopment Successor Agency (included in RDSA Investment Report)	7,524,456.21	2.23%	241,737.83	4.30%
Public Financing Authority (included in PFA Investment Report)	137,446.47	0.04%	827,336.42	2.78%
Folsom Ranch Financing Authority (included in FRFA Investment Report)	-	0.00%	6,057,299.93	4.73%
Total Pooled Equity	\$ 336,753,758.66	100.00%		

Redevelopment Successor Agency	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	4.360%	4,120,284.04	4,120,284.04	4,120,284.04	4,120,284.04	1	-	54.75
Non-Housing 2011A Proceeds	4.360%	2,591,295.00	2,591,295.00	2,591,295.00	2,591,295.00	1	-	34.44
Housing 2011B Proceeds	4.360%	812,877.17	812,877.17	812,877.17	812,877.17	1	-	10.80
Money Market	5.190%	606.47	606.47	606.47	606.47	1	-	0.01
Total / Average	4.360%	\$ 7,525,062.68	\$ 7,525,062.68	\$ 7,525,062.68	\$ 7,525,062.68	1	\$ -	100.00

Folsom Public Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	4.360%	137,446.47	137,446.47	137,446.47	137,446.47	1	-	0.47
Money Market	5.187%	2,006.92	2,006.92	2,006.92	2,006.92	1	-	0.01
Municipal Bond	2.760%	29,090,000.00	29,090,000.00	29,090,000.00	29,090,000.00	2001	265,359.10	99.52
Total / Average	2.767%	\$ 29,229,453.39	\$ 29,229,453.39	\$ 29,229,453.39	\$ 29,229,453.39	1991	\$ 265,359.10	100.00

Folsom Ranch Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Municipal Bond	4.746%	136,705,000.00	136,705,000.00	136,705,000.00	136,705,000.00	7098	2,064,675.58	100.00
Total / Average	4.746%	\$ 136,705,000.00	\$ 136,705,000.00	\$ 136,705,000.00	\$ 136,705,000.00	7098	\$ 2,064,675.58	100.00

September 9, 2024
Stacey Tamagni, Finance Director

Date

ATTACHMENT 2

City of Folsom Portfolio Holdings

Portfolio Holdings for Inv. Report
Report Format: By Transaction
Portfolio / Report Group: City of Folsom

Group By: Security Type
Average By: Face Amount / Shares
As of 6/30/2024

Description	Issuer	Coupon Rate	Face Amt/Shares	% of Portfolio
Cash				
Wells Fargo Cash	Wells Fargo	0.000	48,545.00	0.01
Wells Fargo Cash	Wells Fargo	5.250	1,000,000.00	0.29
Sub Total / Average Cash		5.007	1,048,545.00	0.31
Certificate Of Deposit				
Advia CU 5.25 9/8/2026	Advia CU	5.250	243,000.00	0.07
Alaska USA FCH 4.6 3/8/2028	Alaska USA FCH	4.600	249,000.00	0.07
Alliant 4.95 12/30/2027	Alliant	4.950	249,000.00	0.07
Ally Bank 2.95 12/9/2025	Ally Bank	2.950	246,000.00	0.07
American Express National Bank 3.15 5/11/2027	American Express National Bank	3.150	246,000.00	0.07
Austin Telco 5.05 11/27/2026	Austin Telco	5.050	248,000.00	0.07
Bank of America NA 5.15 12/29/2025	Bank of America NA	5.150	243,000.00	0.07
Bank of Hope 5.25 9/16/2024	Bank of Hope	5.250	243,000.00	0.07
Bankers' Bank of the West 5 3/30/2026	Bankers' Bank of the West	5.000	248,000.00	0.07
Barclays Bank 1.95 2/23/2027	Barclays Bank	1.950	247,000.00	0.07
Beal Bank 4.7 5/30/2029	Beal Bank	4.700	244,000.00	0.07
Beal Bank USA 4.7 5/30/2029	Beal Bank USA	4.700	244,000.00	0.07
Blue Ridge Bank NA 4.2 2/28/2028	Blue Ridge Bank NA	4.200	244,000.00	0.07
BMO Harris Bank NA 4.6 5/8/2026	BMO Harris Bank NA	4.600	244,000.00	0.07
BMW Bank of North America 2.5 4/25/2025	BMW Bank of North America	2.500	246,000.00	0.07
California CU 5.65 10/27/2025	California CU	5.650	243,000.00	0.07
Capital One Bank (USA) NA 3.5 7/27/2027	Capital One Bank (USA) NA	3.500	245,000.00	0.07
Capital One NA 3.5 7/27/2027	Capital One NA	3.500	245,000.00	0.07
Celtic Bank 4 10/7/2026	Celtic Bank	4.000	245,000.00	0.07
CFSBank 4.7 5/31/2027	CFSBank	4.700	244,000.00	0.07
Charter Oak CU 5.4 2/18/2025	Charter Oak CU	5.400	243,000.00	0.07
Chartway CU 5.25 7/14/2025	Chartway CU	5.250	248,000.00	0.07
CIBC Bank USA 4.75 3/24/2028	CIBC Bank USA	4.750	244,000.00	0.07
Comenity Capital Bank 2.6 4/14/2026	Comenity Capital Bank	2.600	249,000.00	0.07
Connexus 3.4 8/15/2025	Connexus	3.400	249,000.00	0.07
Customers Bank 4.5 6/14/2028	Customers Bank	4.500	244,000.00	0.07
Direct FCU 5.7 5/20/2025	Direct FCU	5.700	248,000.00	0.07
Discover Bank 3.2 5/19/2027	Discover Bank	3.200	246,000.00	0.07
Dort Financial 4.5 12/16/2027	Dort Financial	4.500	247,000.00	0.07
Eaglebank 4.5 7/21/2025	Eaglebank	4.500	249,000.00	0.07
Eaglemark Savings Bank 2.9 6/13/2025	Eaglemark Savings Bank	2.900	246,000.00	0.07
Enterprise Bank 4.35 3/3/2028	Enterprise Bank	4.350	244,000.00	0.07
First Bank Richmond 5.25 7/29/2024	First Bank Richmond	5.250	243,000.00	0.07
First Family FCU 4.85 1/17/2025	First Family FCU	4.850	244,000.00	0.07
First Federal Savings Bank 4.7 10/22/2026	First Federal Savings Bank	4.700	249,000.00	0.07
First Foundation Bank 4.7 11/4/2027	First Foundation Bank	4.700	244,000.00	0.07
First National Bank of Middle Tennessee 4.5 5/11/2	First National Bank of Middle Tennessee	4.500	244,000.00	0.07
GreenState CU 3.1 5/14/2027	GreenState CU	3.100	249,000.00	0.07
Harborstone CU 5.15 7/26/2024	Harborstone CU	5.150	248,000.00	0.07
I.H. Mississippi Valley 5.5 9/16/2024	I.H. Mississippi Valley	5.500	243,000.00	0.07
Jonesboro State Bank 1.1 12/8/2026	Jonesboro State Bank	1.100	249,000.00	0.07
JPMorgan Chase Bank NA 4.3 12/29/2028-24	JPMorgan Chase Bank NA	4.300	244,000.00	0.07
Lafayette FCU 3.2 5/26/2026	Lafayette FCU	3.200	249,000.00	0.07
LCA Bank Corp 4.35 11/18/2026	LCA Bank Corp	4.350	244,000.00	0.07
Leader Bank NA 2.55 4/22/2025	Leader Bank NA	2.550	246,000.00	0.07
Leaders CU 5 8/30/2028	Leaders CU	5.000	248,000.00	0.07
Liberty First CU 4.35 2/3/2028	Liberty First CU	4.350	249,000.00	0.07
Monticello Banking Co. 5.2 11/6/2026	Monticello Banking Co.	5.200	243,000.00	0.07
Morgan Stanley Bank, NA 2.2 7/25/2024	Morgan Stanley Bank, NA	2.200	247,000.00	0.07
Morgan Stanley Private Bank, NA 2.2 7/18/2024	Morgan Stanley Private Bank, NA	2.200	247,000.00	0.07
New York Community Bank 0.65 9/10/2024	New York Community Bank	0.650	249,000.00	0.07
Numerica CU 5.65 11/10/2025	Numerica CU	5.650	248,000.00	0.07

Oceanfirst Bank NA 3.25 7/1/2024	Oceanfirst Bank NA	3.250	246,000.00	0.07
Optum Bank, Inc. 5 11/15/2028	Optum Bank, Inc.	5.000	243,000.00	0.07
Pentagon FCU 1.4 2/18/2025	Pentagon FCU	1.400	249,000.00	0.07
Pinnacle Bank 4.6 5/8/2026	Pinnacle Bank	4.600	244,000.00	0.07
Popular Bank 4.5 5/6/2026	Popular Bank	4.500	247,000.00	0.07
Preferred Bank 4 9/30/2027	Preferred Bank	4.000	249,000.00	0.07
ProGrowth Bank 1.2 8/22/2024	ProGrowth Bank	1.200	249,000.00	0.07
Raiz FCU 4.65 5/11/2026	Raiz FCU	4.650	249,000.00	0.07
Red Crown CU 5.4 10/13/2026	Red Crown CU	5.400	248,000.00	0.07
Renasant Bank 5 11/24/2025-23	Renasant Bank	5.000	243,000.00	0.07
Saco & Biddeford Svg 4.5 8/28/2028	Saco & Biddeford Svg	4.500	244,000.00	0.07
Safra National Bank of NY 2 3/24/2025-22	Safra National Bank of NY	2.000	247,000.00	0.07
Sandy Spring Bank 4.9 3/16/2026	Sandy Spring Bank	4.900	244,000.00	0.07
Sharonview FCU 3.4 8/15/2025	Sharonview FCU	3.400	249,000.00	0.07
Simmons Bank 5.1 11/14/2025	Simmons Bank	5.100	243,000.00	0.07
Spokane Teachers CU 4.75 3/25/2027	Spokane Teachers CU	4.750	248,000.00	0.07
State Bank of India Chicago 3.85 9/23/2027	State Bank of India Chicago	3.850	245,000.00	0.07
State Bank of India NY 3.35 6/1/2027	State Bank of India NY	3.350	245,000.00	0.07
State Employees CU 4.8 5/24/2027	State Employees CU	4.800	248,000.00	0.07
Synchrony Bank 5 9/24/2028	Synchrony Bank	5.000	243,000.00	0.07
Texas Exchange Bank, SSB 1.25 12/10/2026	Texas Exchange Bank, SSB	1.250	249,000.00	0.07
The Pitney Bowes Bank, Inc. 4.4 5/17/2028	The Pitney Bowes Bank, Inc.	4.400	244,000.00	0.07
Third Federal S&L of Cleveland 3.5 6/28/2027	Third Federal S&L of Cleveland	3.500	245,000.00	0.07
Toyota Financial Savings Bank 0.65 9/9/2024	Toyota Financial Savings Bank	0.650	249,000.00	0.07
UniBank 4.75 11/30/2027	UniBank	4.750	244,000.00	0.07
USAlliance Financial 3.45 8/26/2027	USAlliance Financial	3.450	245,000.00	0.07
Valley National Bank 4.6 3/5/2027	Valley National Bank	4.600	244,000.00	0.07
Western Alliance Bank 5.05 6/13/2025	Western Alliance Bank	5.050	243,000.00	0.07
Sub Total / Average Certificate Of Deposit		4.035	19,676,000.00	5.79

Commercial Paper				
BofA Securities Inc. 0 7/2/2024	BofA Securities Inc.	0.000	2,500,000.00	0.74
Credit Agricole CIB NY 0 12/3/2024	Credit Agricole CIB NY	0.000	2,500,000.00	0.74
Credit Agricole CIB NY 0 7/1/2024	Credit Agricole CIB NY	0.000	2,500,000.00	0.74
Met Life Short Term Funding 0 7/23/2024	Met Life Short Term Funding	0.000	5,000,000.00	1.47
MUFG Bank Ltd/NY 0 9/18/2024	MUFG Bank Ltd/NY	0.000	2,500,000.00	0.74
MUFG Bank Ltd/NY 0 9/3/2024	MUFG Bank Ltd/NY	0.000	2,500,000.00	0.74
Natixis NY 0 1/16/2025	Natixis NY	0.000	2,500,000.00	0.74
Natixis NY 0 1/2/2025	Natixis NY	0.000	2,500,000.00	0.74
Natixis NY 0 7/2/2024	Natixis NY	0.000	2,500,000.00	0.74
Sub Total / Average Commercial Paper		0.000	25,000,000.00	7.36

Corporate Bond				
Bank of America Corp 0.8 2/24/2026-22	Bank of America Corp	0.800	2,000,000.00	0.59
Bank of America Corp 4 5/5/2026-22	Bank of America Corp	4.000	2,000,000.00	0.59
Bank of America Corp 5.5 5/16/2025-24	Bank of America Corp	5.500	1,000,000.00	0.29
Bank of Montreal 1.22 3/17/2026-22	Bank of Montreal	1.220	2,000,000.00	0.59
Bank of Montreal 1.22 3/17/2026-22	Bank of Montreal	1.220	1,000,000.00	0.29
Bank of Montreal Step 7/30/2025-21	Bank of Montreal	1.250	2,000,000.00	0.59
CitigroupGlobalMarkets 4 8/15/2024-23	CitigroupGlobalMarkets	4.000	2,000,000.00	0.59
Inter-American Devel Bk 4.3 6/15/2028-26	Inter-American Devel Bk	4.300	1,000,000.00	0.29
Intl. Finance Corp. 4.5 7/13/2028	Intl. Finance Corp.	4.500	1,045,000.00	0.31
JP Morgan Chase & Co 2.95 10/1/2026	JP Morgan Chase & Co	2.950	1,000,000.00	0.29
MassMutual Global Funding 5.05 12/7/2027	MassMutual Global Funding	5.050	1,000,000.00	0.29
Morgan Stanley Bank NA 4.754 4/21/2026	Morgan Stanley Bank NA	4.754	1,000,000.00	0.29
Pacific Life GF II 1.2 6/24/2025	Pacific Life GF II	1.200	1,500,000.00	0.44
PNC Bank NA 3.25 1/22/2028-27	PNC Bank NA	3.250	1,000,000.00	0.29
Royal Bank of Canada Var. Corp 3/18/2025	Royal Bank of Canada	4.728	3,000,000.00	0.88
State Street Corp 3.3 12/16/2024	State Street Corp	3.300	865,000.00	0.25
State Street Corp Var. Corp 5/18/2026 -25	State Street Corp	5.104	1,000,000.00	0.29
Toyota Motor Credit Corp. 3.4 4/14/2025	Toyota Motor Credit Corp.	3.400	2,678,000.00	0.79
Toyota Motor Credit Corp. 4.65 1/5/2029	Toyota Motor Credit Corp.	4.650	2,000,000.00	0.59
USAA Capital Corp 5.25 6/1/2027	USAA Capital Corp	5.250	2,000,000.00	0.59
Wells Fargo Bank NA 5.254 12/11/2026	Wells Fargo Bank NA	5.254	1,000,000.00	0.29
Sub Total / Average Corporate Bond		3.502	32,088,000.00	9.44

FFCB Bond				
FFCB 1.75 2/25/2025	FFCB	1.750	2,000,000.00	0.59
FFCB 2.8 11/25/2025	FFCB	2.800	2,000,000.00	0.59
FFCB 3.875 2/14/2028	FFCB	3.875	2,000,000.00	0.59
FFCB 4 5/9/2025	FFCB	4.000	2,000,000.00	0.59

FFCB 4.25 8/7/2028	FFCB	4.250	2,000,000.00	0.59
FFCB 4.875 11/1/2028	FFCB	4.875	2,000,000.00	0.59
FFCB 5.08 3/18/2027-25	FFCB	5.080	2,000,000.00	0.59
FFCB 5.33 7/24/2025-24	FFCB	5.330	1,000,000.00	0.29
FFCB 5.5 11/25/2024	FFCB	5.500	2,000,000.00	0.59
FFCB 5.51 5/14/2029-25	FFCB	5.510	2,000,000.00	0.59
FFCB 5.62 3/20/2028-24	FFCB	5.620	3,000,000.00	0.88
Sub Total / Average FFCB Bond		4.430	22,000,000.00	6.48
FHLB Bond				
FHLB 0.6 12/17/2024-21	FHLB	0.600	2,000,000.00	0.59
FHLB 0.7 4/24/2025-22	FHLB	0.700	500,000.00	0.15
FHLB 1.375 8/26/2026-22	FHLB	1.375	2,000,000.00	0.59
FHLB 2.97 7/27/2026-23	FHLB	2.970	2,000,000.00	0.59
FHLB 3 7/22/2026-22	FHLB	3.000	2,000,000.00	0.59
FHLB 3.2 4/21/2027-23	FHLB	3.200	1,000,000.00	0.29
FHLB 3.5 4/17/2028-25	FHLB	3.500	1,000,000.00	0.29
FHLB 4 7/24/2025-22	FHLB	4.000	1,250,000.00	0.37
FHLB 4.7 3/22/2029-27	FHLB	4.700	3,000,000.00	0.88
FHLB 5.08 7/9/2024	FHLB	5.080	3,000,000.00	0.88
FHLB 5.25 5/28/2026-25	FHLB	5.250	3,000,000.00	0.88
FHLB 5.3 7/23/2027-25	FHLB	5.300	3,000,000.00	0.88
FHLB 5.34 6/13/2025-24	FHLB	5.340	3,000,000.00	0.88
FHLB 5.4 5/9/2025-24	FHLB	5.400	3,000,000.00	0.88
FHLB Step 1/27/2027-23	FHLB	2.000	2,000,000.00	0.59
FHLB Step 2/18/2025-22	FHLB	3.000	1,350,000.00	0.40
FHLB Step 7/29/2026-21	FHLB	1.100	2,000,000.00	0.59
FHLB Step 8/28/2024-22	FHLB	4.000	2,000,000.00	0.59
Sub Total / Average FHLB Bond		3.757	37,100,000.00	10.92
FHLMC Bond				
FHLMC 3.45 8/25/2025-23	FHLMC	3.450	1,000,000.00	0.29
FHLMC 3.75 10/23/2026-24	FHLMC	3.750	1,500,000.00	0.44
FHLMC 4 2/28/2025-23	FHLMC	4.000	2,400,000.00	0.71
FHLMC 4 6/7/2027-23	FHLMC	4.000	1,500,000.00	0.44
FHLMC 4.3 12/30/2027-25	FHLMC	4.300	1,000,000.00	0.29
FHLMC 5.05 7/26/2024-23	FHLMC	5.050	1,500,000.00	0.44
FHLMC 5.35 1/27/2026-23	FHLMC	5.350	2,000,000.00	0.59
FHLMC 5.4 6/23/2026-24	FHLMC	5.400	2,000,000.00	0.59
Sub Total / Average FHLMC Bond		4.500	12,900,000.00	3.80
FNMA Bond				
FNMA 0.375 8/25/2025	FNMA	0.375	2,000,000.00	0.59
FNMA 5 4/17/2029-25	FNMA	5.000	2,000,000.00	0.59
FNMA 5.65 11/27/2028-24	FNMA	5.650	1,000,000.00	0.29
Sub Total / Average FNMA Bond		3.280	5,000,000.00	1.47
Local Government Investment Pool				
California CLASS LGIP	California CLASS	5.401	69,678,412.31	20.51
Sub Total / Average Local Government Investment Pool		5.401	69,678,412.31	20.51
Local Government Investment Pool - Quarterly				
LAIF-City LGIP-Quarterly	LAIF-City	4.550	11,795,627.94	3.47
LAIF-FPFA LGIP-Quarterly	LAIF-FPFA	4.550	5,219,607.00	1.54
Sub Total / Average Local Government Investment Pool - Quarterly		4.550	17,015,234.94	5.01
Money Market				
Wells Fargo MM	Wells Fargo	5.300	4,774,884.13	1.41
Wells Fargo MiM	Wells Fargo	5.300	9,016,122.13	2.65
Sub Total / Average Money Market		5.300	13,791,006.26	4.06
Municipal Bond				
Alameda County GOBs 3.46 8/1/2027	Alameda County GOBs	3.460	500,000.00	0.15
Alvord USD GOBs 1.062 8/1/2025	Alvord USD GOBs	1.062	1,280,000.00	0.38
Antelope Valley CCD 2.016 8/1/2027	Antelope Valley CCD	2.016	1,000,000.00	0.29
Atascadero Comm. RDA-SA 5 10/1/2026	Atascadero Comm. RDA-SA	5.000	300,000.00	0.09
Belmont-Redwood Shores SD 0.638 8/1/2024	Belmont-Redwood Shores SD	0.638	250,000.00	0.07
Beverly Hills USD 2.45 8/1/2024	Beverly Hills USD	2.450	1,000,000.00	0.29
Beverly Hills USD 2.65 8/1/2025	Beverly Hills USD	2.650	780,000.00	0.23
Beverly Hills USD 2.7 8/1/2026	Beverly Hills USD	2.700	1,000,000.00	0.29
CA St DWR Cent Val Proj 0.751 12/1/2025	CA St DWR Cent Val Proj	0.751	1,865,000.00	0.55
CA St DWR Cent Val Proj 1.051 12/1/2026-21	CA St DWR Cent Val Proj	1.051	1,625,000.00	0.48
Carson RDASA TABs 1.188 8/1/2024	Carson RDASA TABs	1.188	400,000.00	0.12

Carson RDASA TABs 1.288 8/1/2025	Carson RDASA TABs	1.288	300,000.00	0.09
Citrus CCD GOBs 0.669 8/1/2024	Citrus CCD GOBs	0.669	400,000.00	0.12
Citrus CCD GOBs 0.819 8/1/2025	Citrus CCD GOBs	0.819	400,000.00	0.12
Colton USD 0.882 8/1/2024	Colton USD	0.882	1,000,000.00	0.29
CSU Revenue Bonds 0.563 11/1/2024	CSU Revenue Bonds	0.563	615,000.00	0.18
CSU Revenue Bonds 0.685 11/1/2024	CSU Revenue Bonds	0.685	500,000.00	0.15
CSU Revenue Bonds 1.521 11/1/2028	CSU Revenue Bonds	1.521	2,000,000.00	0.59
CSU Revenue Bonds 2.084 11/1/2028	CSU Revenue Bonds	2.084	1,650,000.00	0.49
Cupertino USD 2.25 8/1/2027	Cupertino USD	2.250	1,315,000.00	0.39
Davis RDA-SA TABs 2 9/1/2025	Davis RDA-SA TABs	2.000	435,000.00	0.13
Dixon USD 0.953 8/1/2025	Dixon USD	0.953	100,000.00	0.03
Folsom Cordova USD Imp Dist 2 2 10/1/2024	Folsom Cordova USD Imp Dist 2	2.000	1,000,000.00	0.29
Folsom Cordova USD Imp Dist 2 2 10/1/2025	Folsom Cordova USD Imp Dist 2	2.000	1,040,000.00	0.31
Hope ESD 0.97 8/1/2025	Hope ESD	0.970	300,000.00	0.09
Hope ESD 1.17 8/1/2026	Hope ESD	1.170	285,000.00	0.08
Livermore Valley Joint USD 1.766 8/1/2028	Livermore Valley Joint USD	1.766	1,690,000.00	0.50
Los Altos SD 1 10/1/2024	Los Altos SD	1.000	2,000,000.00	0.59
Marin CCD GOs 0.679 8/1/2026	Marin CCD GOs	0.679	900,000.00	0.26
Marin CCD GOs 3.372 8/1/2028-23	Marin CCD GOs	3.372	1,000,000.00	0.29
Moreno Valley USD 1.941 8/1/2024	Moreno Valley USD	1.941	195,000.00	0.06
Moreno Valley USD 2.203 8/1/2025	Moreno Valley USD	2.203	100,000.00	0.03
Moreno Valley USD 2.328 8/1/2026	Moreno Valley USD	2.328	110,000.00	0.03
Morgan Hill RDA-SA 0.961 9/1/2025	Morgan Hill RDA-SA	0.961	1,425,000.00	0.42
Novato RDA-SA 2.42 9/1/2027	Novato RDA-SA	2.420	1,545,000.00	0.45
Oak Grove SD 0.561 8/1/2024	Oak Grove SD	0.561	600,000.00	0.18
Oxnard SD GOBs 0.82 8/1/2024	Oxnard SD GOBs	0.820	345,000.00	0.10
Oxnard UHSD 1.256 8/1/2025	Oxnard UHSD	1.256	500,000.00	0.15
Palomar CCD 0.881 8/1/2025	Palomar CCD	0.881	300,000.00	0.09
Pasadena Area CCD GOBs 5.3 8/1/2024	Pasadena Area CCD GOBs	5.300	1,000,000.00	0.29
Pittsburg USD 0.67 8/1/2024	Pittsburg USD	0.670	680,000.00	0.20
Rancho Santiago CCD GOBs 0.634 9/1/2024	Rancho Santiago CCD GOBs	0.634	1,000,000.00	0.29
Sacramento Reg Sanitation District 1.042 12/1/202	Sacramento Reg. Sanitation District	1.042	2,305,000.00	0.68
San Bernadino City USD 6.5 8/1/2025	San Bernadino City USD	6.500	500,000.00	0.15
San Bernadino City USD 6.5 8/1/2026	San Bernadino City USD	6.500	300,000.00	0.09
San Bernardino CCD 0.605 8/1/2024	San Bernardino CCD	0.605	1,000,000.00	0.29
San Jose Evergreen CCD 0.921 9/1/2025	San Jose Evergreen CCD	0.921	1,000,000.00	0.29
San Jose Evergreen CCD 5.07 9/1/2028	San Jose Evergreen CCD	5.070	1,500,000.00	0.44
San Jose RDA-SA 3.076 8/1/2025	San Jose RDA-SA	3.076	1,170,000.00	0.34
San Jose RDA-SA 3.176 8/1/2026	San Jose RDA-SA	3.176	2,170,000.00	0.64
San Jose RDA-SA 3.226 8/1/2027	San Jose RDA-SA	3.226	1,500,000.00	0.44
San Jose RDA-SA 3.226 8/1/2027	San Jose RDA-SA	3.226	1,000,000.00	0.29
San Jose USD 1.014 8/1/2027	San Jose USD	1.014	700,000.00	0.21
Santa Ana Comm RDA-SA 3.967 9/1/2027	Santa Ana Comm RDA-SA	3.967	1,485,000.00	0.44
Santa Clarita PFA Lease Rev 1.176 6/1/2025-20	Santa Clarita PFA Lease Rev	1.176	360,000.00	0.11
St. of Texas GOB's 3.011 10/1/2026-25	St. of Texas GOB's	3.011	2,000,000.00	0.59
St. of Texas GOBs 5 10/1/2027	St. of Texas GOBs	5.000	785,000.00	0.23
State of California GO 1.7 2/1/2028	State of California GO	1.700	2,000,000.00	0.59
State of California GO 2.375 10/1/2026	State of California GO	2.375	1,600,000.00	0.47
State of California GO 2.375 10/1/2026	State of California GO	2.375	815,000.00	0.24
State of California GO 3.05 4/1/2029	State of California GO	3.050	2,000,000.00	0.59
State of California GO 3.375 4/1/2025	State of California GO	3.375	2,000,000.00	0.59
State of California GO 4.846 3/1/2027	State of California GO	4.846	1,000,000.00	0.29
State of California GO 5.1 3/1/2029	State of California GO	5.100	1,410,000.00	0.42
State of Delaware GOB's 4.45 7/1/2028	State of Delaware GOB's	4.450	1,500,000.00	0.44
Sulphur Springs USD 5.285 9/1/2025	Sulphur Springs USD	5.285	265,000.00	0.08
UC Regents GRBs Ser AX 3.063 7/1/2025	UC Regents GRBs Ser AX	3.063	985,000.00	0.29
UC Regents GRBs Ser AX 3.063 7/1/2025	UC Regents GRBs Ser AX	3.063	2,000,000.00	0.59
UC Regents GRBs Ser BG 1.316 5/15/2027	UC Regents GRBs Ser BG	1.316	1,000,000.00	0.29
UC Regents GRBs Ser BG 1.316 5/15/2027	UC Regents GRBs Ser BG	1.316	1,000,000.00	0.29
UC Regents MCPRBs Ser M 2.659 5/15/2028	UC Regents MCPRBs Ser M	2.659	900,000.00	0.26
Ventura CCD 2.317 8/1/2026	Ventura CCD	2.317	2,180,000.00	0.64
Yosemite CCD 0.804 8/1/2024	Yosemite CCD	0.804	500,000.00	0.15
Yosemite CCD 1.35 8/1/2026	Yosemite CCD	1.350	680,000.00	0.20
Yosemite CCD 1.35 8/1/2026	Yosemite CCD	1.350	820,000.00	0.24
Yosemite CCD 1.44 8/1/2024	Yosemite CCD	1.440	300,000.00	0.09
Yosemite CCD 1.689 8/1/2025	Yosemite CCD	1.689	750,000.00	0.22
Yosemite CCD 1.912 8/1/2026	Yosemite CCD	1.912	250,000.00	0.07
Yosemite CCD 2.082 8/1/2027	Yosemite CCD	2.082	2,000,000.00	0.59
Sub Total / Average Municipal Bond		2.299	78,460,000.00	23.09

Treasury Note				
T-Note 4.125 10/31/2027	Treasury	4.125	3,000,000.00	0.88
T-Note 4.25 12/31/2025	Treasury	4.250	3,000,000.00	0.88
Sub Total / Average Treasury Note		4.188	6,000,000.00	1.77
Total / Average		3.652	339,757,198.51	100

ATTACHMENT 3

City of Folsom Transactions Summary

Transaction Summary - Investment Report
Portfolio / Report Group: City of Folsom

Group By: Action
Begin Date: 04/01/2024, End Date: 06/30/2024

Description	Security Type	Settlement Date	Maturity Date	Face Amt/Shares	Principal	YTM @ Cost
Buy						
Atascadero Comm. RDA-SA 5 10/1/2026	Municipal Bond	4/18/2024	10/1/2026	300,000.00	298,965.00	5.152
Bank of America Corp 5.5 5/16/2025-24	Corporate Bond	5/16/2024	5/16/2025	1,000,000.00	1,000,000.00	5.500
Bank of America NA 5.15 12/29/2025	Certificate Of Deposit	6/27/2024	12/29/2025	243,000.00	243,000.00	5.150
Beal Bank 4.7 5/30/2029	Certificate Of Deposit	6/5/2024	5/30/2029	244,000.00	244,000.00	4.700
Beal Bank USA 4.7 5/30/2029	Certificate Of Deposit	6/5/2024	5/30/2029	244,000.00	244,000.00	4.700
CFSBank 4.7 5/31/2027	Certificate Of Deposit	5/30/2024	5/31/2027	244,000.00	244,000.00	4.700
FFCB 5.51 5/14/2029-25	FFCB Bond	5/22/2024	5/14/2029	2,000,000.00	1,997,500.00	5.539
FHLB 5.25 5/28/2026-25	FHLB Bond	5/28/2024	5/28/2026	3,000,000.00	3,000,000.00	5.250
FHLB 5.3 7/23/2027-25	FHLB Bond	4/24/2024	7/23/2027	3,000,000.00	3,000,000.00	5.300
FHLB 5.34 6/13/2025-24	FHLB Bond	6/13/2024	6/13/2025	3,000,000.00	3,000,000.00	5.340
FHLB 5.4 5/9/2025-24	FHLB Bond	5/10/2024	5/9/2025	3,000,000.00	3,000,000.00	5.400
FHLMC 5.4 6/23/2026-24	FHLMC Bond	6/28/2024	6/23/2026	2,000,000.00	2,000,000.00	5.400
FNMA 5 4/17/2029-25	FNMA Bond	4/17/2024	4/17/2029	2,000,000.00	1,980,000.00	5.230
JPMorgan Chase Bank NA 4.3 12/29/2028-24	Certificate Of Deposit	6/24/2024	12/29/2028	244,000.00	238,083.00	4.905
MassMutual Global Funding 5.05 12/7/2027	Corporate Bond	5/23/2024	12/7/2027	1,000,000.00	1,000,000.00	5.050
Met Life Short Term Funding 0 7/23/2024	Commercial Paper	5/17/2024	7/23/2024	5,000,000.00	4,950,866.67	5.332
MUFG Bank Ltd/NY 0 9/18/2024	Commercial Paper	4/19/2024	9/18/2024	2,500,000.00	2,444,161.11	5.411
MUFG Bank Ltd/NY 0 9/18/2024	Commercial Paper	4/19/2024	9/18/2024	2,500,000.00	2,424,382.64	5.373
Natixis NY 0 1/16/2025	Commercial Paper	6/21/2024	1/16/2025	2,500,000.00	2,412,698.61	5.450
Natixis NY 0 1/2/2025	Commercial Paper	5/8/2024	1/2/2025	2,500,000.00	2,412,698.61	5.450
San Jose RDA-SA 3.076 8/1/2025	Municipal Bond	5/30/2024	8/1/2025	1,170,000.00	1,139,521.50	5.400
Simmons Bank 5.1 11/14/2025	Certificate Of Deposit	5/15/2024	11/14/2025	243,000.00	243,000.00	5.100
State Employees CU 4.8 5/24/2027	Certificate Of Deposit	5/22/2024	5/24/2027	248,000.00	248,000.00	4.800
State of California GO 3.05 4/1/2029	Municipal Bond	4/22/2024	4/1/2029	2,000,000.00	1,847,000.00	4.807
State of California GO 5.1 3/1/2029	Municipal Bond	5/28/2024	3/1/2029	1,410,000.00	1,427,484.00	4.804
State Street Corp 3.3 12/16/2024	Corporate Bond	6/14/2024	12/16/2024	865,000.00	855,718.55	5.480
T-Note 4.125 10/31/2027	Treasury Note	4/25/2024	10/31/2027	3,000,000.00	2,939,531.25	4.755
Toyota Motor Credit Corp. 3.4 4/14/2025	Corporate Bond	5/6/2024	4/14/2025	2,678,000.00	2,631,416.19	5.321
UC Regents GRBs Ser BG 1.316 5/15/2027	Municipal Bond	5/13/2024	5/15/2027	1,000,000.00	904,390.00	4.788
UniBank 4.75 11/30/2027	Certificate Of Deposit	5/31/2024	11/30/2027	244,000.00	244,000.00	4.750
USAA Capital Corp 5.25 6/1/2027	Corporate Bond	6/26/2024	6/1/2027	2,000,000.00	2,017,220.00	4.930
Wells Fargo Bank NA 5.254 12/11/2026	Corporate Bond	4/26/2024	12/11/2026	1,000,000.00	998,338.00	5.320
Sub Total / Average Buy				49,877,000.00	49,217,276.52	
Called						
Pacific Western Bank 5.1 6/9/2028-24	Certificate Of Deposit	6/9/2024	6/9/2028	243,000.00	243,000.00	0.000
Sub Total / Average Called				243,000.00	243,000.00	
Matured						
Beverly Hills PFA Lease Rev 0.73 6/1/2024	Municipal Bond	6/1/2024	6/1/2024	300,000.00	300,000.00	0.000
FFCB 2.625 6/10/2024	FFCB Bond	6/10/2024	6/10/2024	3,000,000.00	3,000,000.00	0.000
FHLB 5.25 6/14/2024	FHLB Bond	6/14/2024	6/14/2024	1,000,000.00	1,000,000.00	0.000
First National Bank Paragould 2.6 6/10/2024	Certificate Of Deposit	6/10/2024	6/10/2024	249,000.00	249,000.00	0.000
FNMA 5.2 4/26/2024-23	FNMA Bond	4/26/2024	4/26/2024	2,000,000.00	2,000,000.00	0.000
Intl. Finance Corp. 2.65 6/24/2024	Corporate Bond	6/24/2024	6/24/2024	2,000,000.00	2,000,000.00	0.000
MUFG Bank Ltd/NY 0 5/1/2024	Commercial Paper	5/1/2024	5/1/2024	2,500,000.00	2,500,000.00	0.000
Natixis NY 0 4/3/2024	Commercial Paper	4/3/2024	4/3/2024	2,500,000.00	2,500,000.00	0.000
Santa Clarita PFA Lease Rev 0.976 6/1/2024-20	Municipal Bond	6/1/2024	6/1/2024	355,000.00	355,000.00	0.000
UBS Bank USA 2.9 4/3/2024	Certificate Of Deposit	4/3/2024	4/3/2024	249,000.00	249,000.00	0.000
UC Regents GRBs Ser BF 0.833 5/15/2024-24	Municipal Bond	5/15/2024	5/15/2024	250,000.00	250,000.00	0.000
Sub Total / Average Matured				14,403,000.00	14,403,000.00	