

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 2.18**  
(ID # 22556)

**MEETING DATE:**  
Tuesday, August 01, 2023

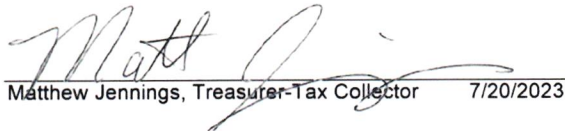
**FROM :** TREASURER-TAX COLLECTOR:

**SUBJECT:** TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated June, 2023, All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Receives and files the 'Monthly Disclosure Report on Investments dated June, 2023'.

**ACTION:Consent**

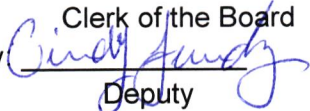
  
Matthew Jennings, Treasurer-Tax Collector 7/20/2023

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Spiegel, seconded by Supervisor Gutierrez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Perez, Washington, and Gutierrez  
Nays: None  
Absent: None  
Date: August 1, 2023  
xc: Treasurer

Kimberly A. Rector  
Clerk of the Board  
By   
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,  
STATE OF CALIFORNIA**

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: NA</b>			<b>Budget Adjustment: No</b>	
			<b>For Fiscal Year: 2022-2023</b>	

**C.E.O. RECOMMENDATION:**

**BACKGROUND:**

**Summary**

The County Treasurer -Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives various statistics on the portfolio as to overall composition, liquidity, credit quality on the various securities and provides several trends on earning performance, average weighted maturity, and the portfolio's 'paper loss or gain'.

# COUNTY OF RIVERSIDE TREASURER-TAX COLLECTOR'S

MANAGED BY

**Matt Jennings**

**Treasurer-Tax Collector**

Giovane Pizano  
Assistant Treasurer

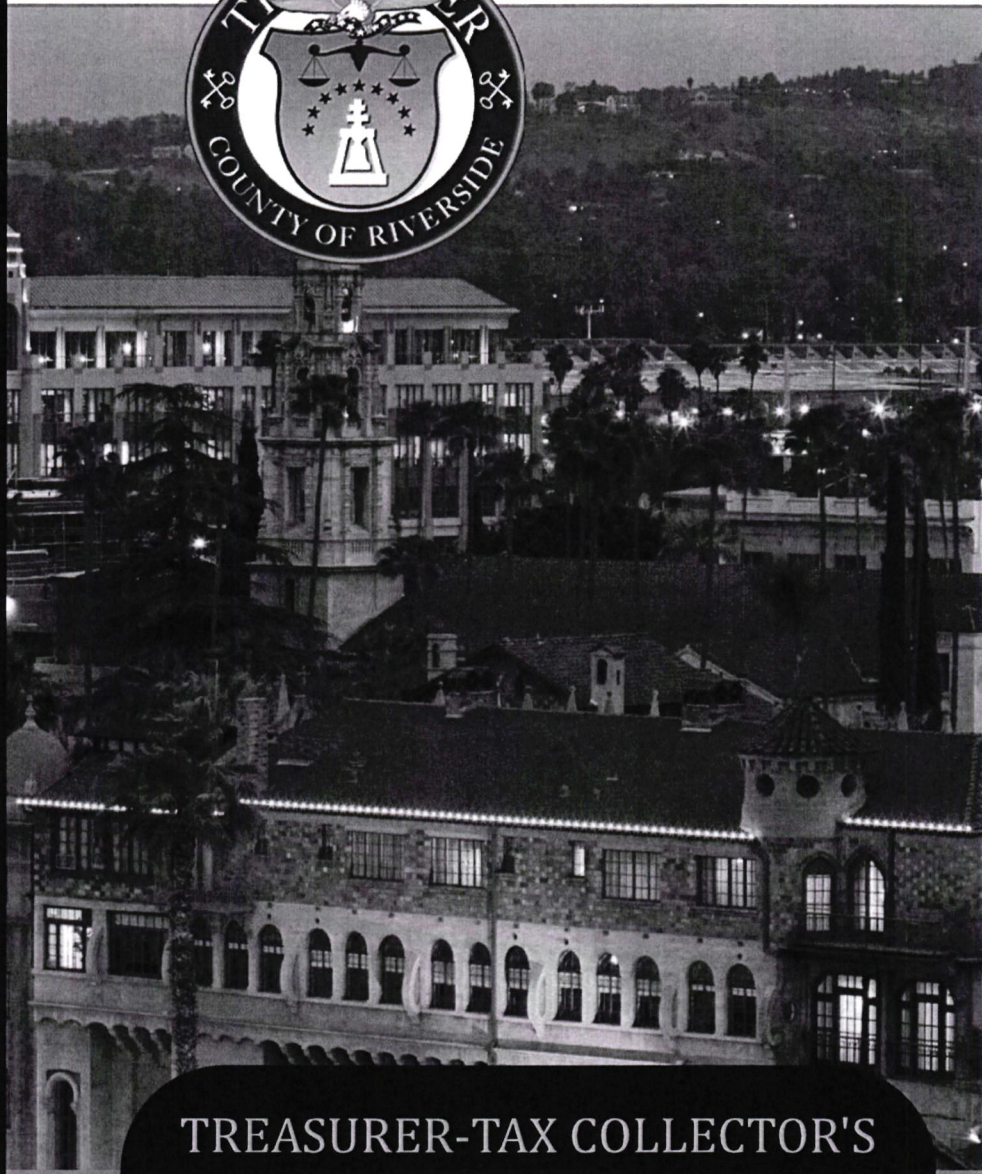
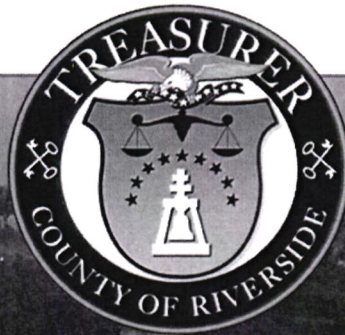
John Byerly  
Chief Investment Officer

Steve Faeth  
Senior Investment Officer

Isla Licea  
Investment Officer

COUNTY ADMINISTRATIVE CENTER  
4080 LEMON STREET,  
4TH FLOOR,  
RIVERSIDE, CA 92502-2205

[WWW.COUNTYTREASURER.ORG](http://WWW.COUNTYTREASURER.ORG)



**TREASURER-TAX COLLECTOR'S  
POOLED INVESTMENT FUND**

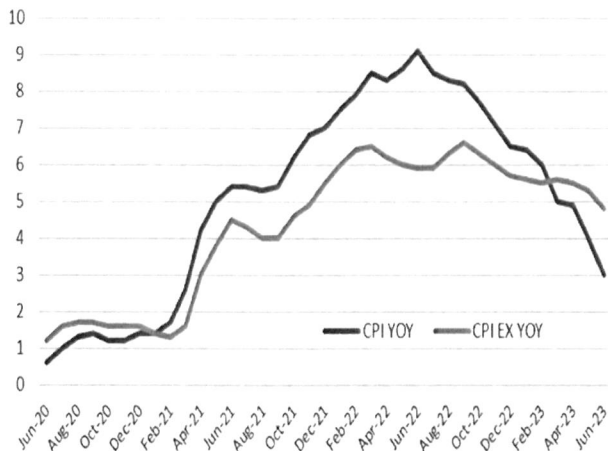
**June 2023 REPORT**

# Fed Pauses Interest Rate Hikes

The Federal Reserve (FED) took a breather from hiking the Funds Rate in June. The FED raised rates at every FOMC meeting from March 2022 to May 2023, bringing the Fed Funds rate from 0.00% to 5.00%. In June, the FED paused stating that future moves will be totally data dependent. This higher interest-rate environment helps investors like the Treasurer-Tax Collector's Pooled Investment Fund earn more income.

The economy has remained robust in the face of an aggressive FED policy. Economic indicators released in June showed strength. The nonfarm payroll report showed the U.S. economy added 339,000 net new jobs. GDP growth in Q1 was revised higher from 1.4% to 2.0% amid upward revisions to consumer spending. Inflation adjusted personal consumption grew at a 4.2% annualized rate in the first quarter, the fastest pace since Q2-2021 when consumers were still emerging from their COVID-induced hibernation.

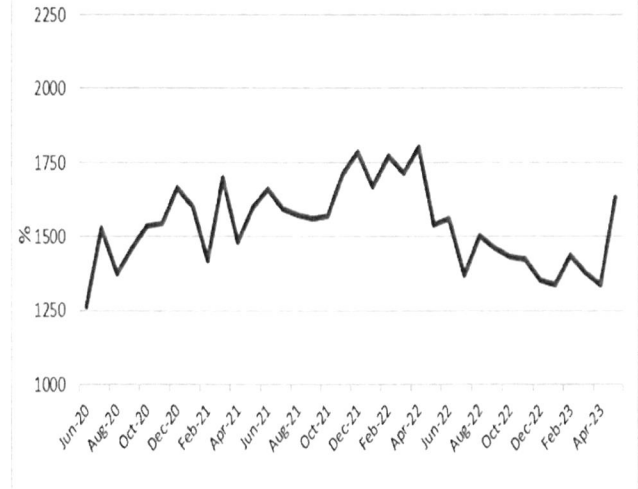
CONSUMER PRICE INDEX



Housing is particularly resilient. Starts unexpectedly shot up 21.7% on the month. Gains were broad based, with a near three year high sequential jump in single family starts, while multifamily starts rocketed 27.1%. The strength in housing is confounding as economists expected higher mortgage rates (now near 7%) to

reduce demand. One suspicion is that those who make all-cash purchases are immune from borrowing costs. Additionally, existing homeowners who currently have low interest rate mortgages are incentivized to keep their home and their low rate, driving down the supply of homes for sale. This limited supply of existing homes for sale is driving buyers to new construction. Locally, Riverside County has expanded its inventory from a recent low of 2,098 listings in January, up to 6,225 in February, slipping a bit again to 3,791 in June.

HOUSING STARTS



In Treasury market trading, the 2-year note began the month at a yield of 4.40% and ended at 4.90%. The 5-year note began the month at a yield of 3.75% and ended at 4.15%. Stocks began the month with the Dow Jones Industrial Average at 32,900 and ended at 34,400.

**Matt Jennings**

**Treasurer-Tax Collector**



## Treasurer Tax-Collector Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

### PORTFOLIO SUMMARY

Month End Values \$  
are Expressed in  
000,000

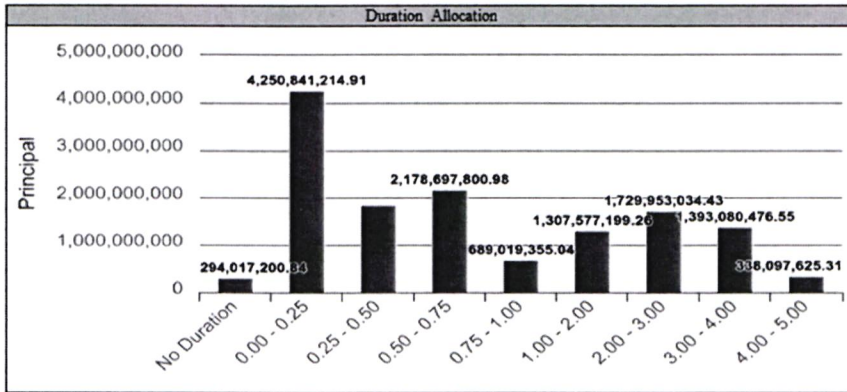
	Jun-23	Dec-22	Jun-22
Principal Value	14,029.81	13,980.27	11,769.16
Market Value*	13,787.80	13,694.33	11,553.41
Book Value*	14,085.78	14,008.04	11,776.05
Unrealized Gain/Loss*	(297.98)	(313.71)	(222.64)
Paper Gain or Loss %	-2.115%	-2.239%	-1.891%
Yield	3.86	2.92	1.08
WAM (Yrs)	1.30	1.22	1.19

\* Market values do not include accrued interest.

\* Book Value is amount paid changed by amortization. Accretion, adjustments, write downs

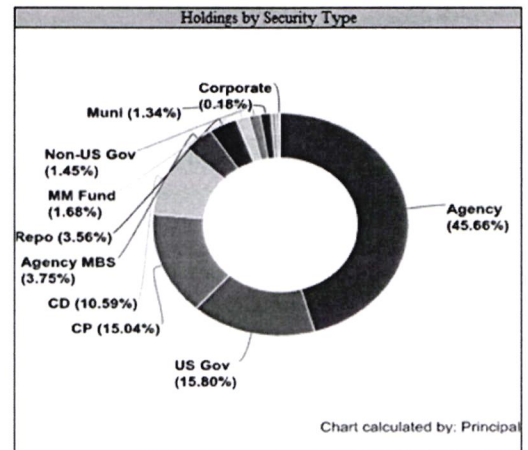
\* Unrealized Gain/Loss is Market Value - Book Value

# TPIF STATS



Rating	Moody's Rating	Market Value	Fitch Rating
AAA	Aaa	6,499,477,927.44	AAA
AA+	Aaa	295,065,005.00	AAA
AA	Aa2	83,370,605.80	AA
NA	NA	914,769,900.84	NA
A-1+	P-1	5,660,227,726.63	AAA
A-1	P-1	359,339,375.94	F1

Security Type Category	Days to Final Maturity	Par Value	Market Price	Yield	Principal
Corporate	199	25,000,000.00	99.0150	4.967	24,674,750.00
Agency CMO	719	43,293,265.90	96.3688	4.586	42,211,802.31
Mutual Fund	---	93,213,169.12	1.0086	3.560	94,017,200.84
Muni	507	187,330,000.00	96.8627	1.770	188,180,815.00
Non-US Gov	446	203,895,000.00	96.2412	2.221	202,808,207.58
MM Fund	0	236,000,000.00	1.0000	5.039	236,000,000.00
Repo	3	500,000,000.00	100.0000	5.080	500,000,000.00
Agency MBS	1329	534,321,510.34	96.0846	4.166	525,642,162.51
CD	165	1,485,000,000.00	100.0000	5.482	1,485,000,000.00
CP	69	2,150,620,000.00	99.0254	5.169	2,109,846,774.53
US Gov	471	2,235,000,000.00	96.8636	3.216	2,216,117,563.09
Agency	669	6,461,076,250.00	96.2791	3.261	6,405,311,989.80
<b>Total</b>	<b>476</b>	<b>14,154,749,195.36</b>	<b>95.0994</b>	<b>3.863</b>	<b>14,029,811,265.66</b>



# PORTFOLIO CASHFLOWS

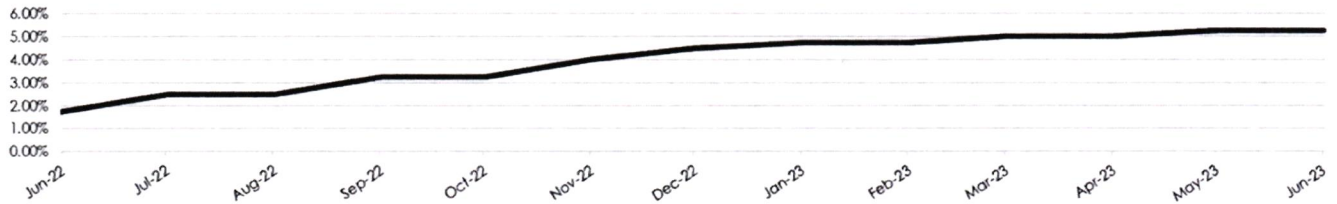
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
07/2023					109.77		
07/2023	1,400.00	2,100.00	-700.00	590.23	0.00	2,495.12	
08/2023	1,800.00	1,600.00	200.00		200.00	1,248.99	
09/2023	2,100.00	1,750.00	350.00		550.00	1,334.52	
10/2023	1,750.00	2,100.00	-350.00		200.00	942.36	
11/2023	1,670.00	1,800.00	-130.00		70.00	703.14	
12/2023	3,900.00	1,800.00	2100.00		2,170.00	224.44	
01/2024	1,800.00	2,800.00	-1000.00		1,170.00	796.18	
02/2024	1,600.00	2,200.00	-600.00		570.00	376.36	
03/2024	2,600.00	1,900.00	700.00		1,270.00	742.95	
04/2024	3,131.00	2,100.00	1031.00		2,301.00	200.19	
05/2024	2,300.00	3,075.25	-775.25		1,525.75	494.65	
06/2024	2,100.00	2,300.00	-200.00		1,325.75	224.34	
<b>TOTALS</b>	<b>26,151.00</b>	<b>25,525.25</b>	<b>625.75</b>	<b>590.23</b>	<b>11,462.27</b>	<b>9,783.25</b>	<b>13,564.51</b>
				<b>4.17%</b>		<b>69.12%</b>	<b>95.83%</b>

# FIXED INCOME MARKETS

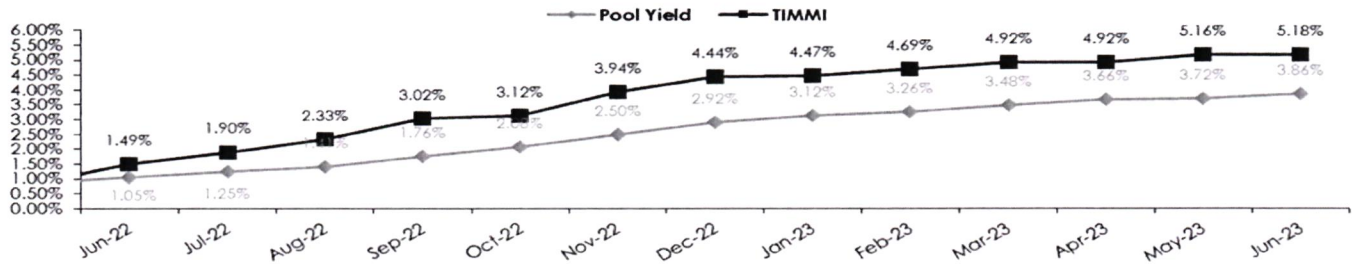
## FED FUNDS UPPER LIMIT RATE

Fed Fund Rate: 5.00% to 5.25%

Next FOMC Scheduled Meeting: 07/26/2023



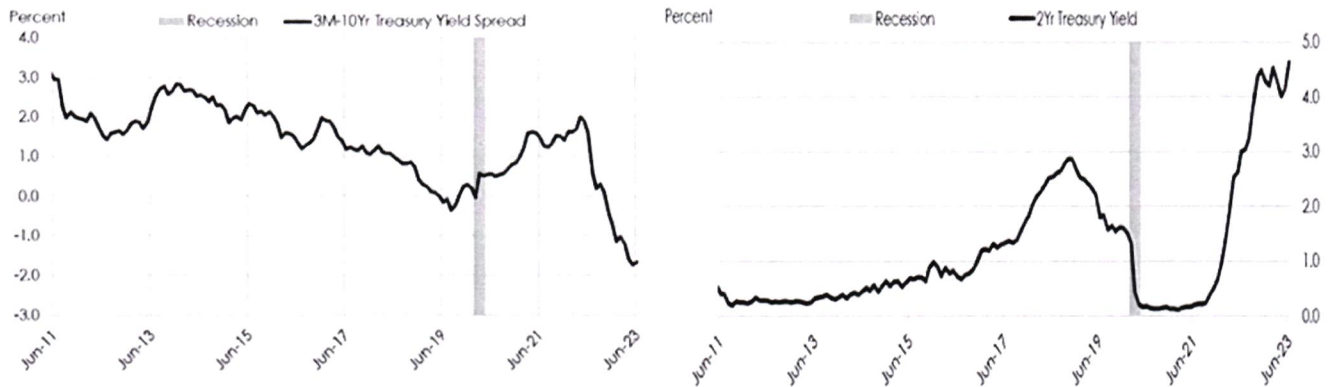
## TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds.

Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

## US Treasury Market



US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
06/30/2023 - 06/01/2023	-0.07	0.03	0.29	0.54	0.51	0.43	0.20	0.01
06/30/2023	5.43	5.47	5.40	4.87	4.49	4.13	3.81	3.85
06/01/2023	5.50	5.44	5.11	4.33	3.98	3.70	3.61	3.84

# Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual % of Book Value
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
<b>MUNICIPAL BONDS (MUNI)</b>	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	<b>1.34%</b>
<b>U.S. TREASURIES</b>	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	<b>15.83%</b>
<b>LOCAL AGENCY OBLIGATIONS (LAO)</b>	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<b>0.00%</b>
<b>FEDERAL AGENCIES COMMERCIAL PAPER (CP)</b>	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	<b>49.60%</b>
<b>NEGOTIABLE CERTIFICATE OF DEPOSITS &amp; COLLATERALIZED TIME DEPOSITS (NCD &amp; TCD)</b>	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	<b>15.15%</b>
<b>INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION</b>	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	<b>10.56%</b>
<b>REPURCHASE AGREEMENTS (REPO)</b>	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	<b>1.45%</b>
<b>REVERSE REPOS</b>	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	<b>3.56%</b>
<b>MEDIUM TERM NOTES (MTNO)</b>	92 DAYS	20%	NA	60 DAYS	10%	NA	<b>0.00%</b>
<b>CALTRUST SHORT TERM FUND</b>	5 YEARS	30%	A	3 YEARS	20%	A/A2/A	<b>0.18%</b>
<b>MONEY MARKET MUTUAL FUNDS (MMF)</b>	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	<b>0.66%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	<b>1.67%</b>
<b>CASH/DEPOSIT ACCOUNT</b>	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<b>0.00%</b>
	NA	NA	NA	NA	NA	NA	<b>0.00%</b>















56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	0.763	92.0570	08/01/2025	1,065,000.00	980,407.05	1,065,000.00	(84,592.95)
074437H3	BEAUMONT CALIF UNI SCH DIST	1.109	91.6810	08/01/2025	500,000.00	458,405.00	500,000.00	(41,595.00)
7994082E8	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	92.0770	08/01/2025	4,505,000.00	4,148,068.85	4,505,000.00	(356,931.15)
93974EYB6	WASHINGTON ST	3.350	96.9800	08/01/2025	10,065,000.00	9,761,037.00	10,065,000.00	(303,963.00)
419792A89	HAWAII ST	1.033	95.4380	10/01/2025	12,775,000.00	12,192,204.50	13,257,910.86	(1,065,706.36)
419792D45	HAWAII ST	1.033	91.8480	10/01/2025	3,660,000.00	3,361,636.80	3,660,000.00	(298,363.20)
93974EYC4	WASHINGTON ST	3.370	96.4940	08/01/2026	20,825,000.00	20,094,875.50	20,825,000.00	(730,124.50)
13063D3N6	CALIFORNIA ST	4.847	100.3920	03/01/2027	9,300,000.00	9,336,456.00	9,300,000.00	36,456.00
--	--	<b>1.769</b>	<b>96.8591</b>	<b>11/19/2024</b>	<b>187,330,000.00</b>	<b>181,452,961.95</b>	<b>187,812,910.86</b>	<b>(6,359,948.91)</b>

<b>Mutual Fund</b>								
<b>Open-End Fund</b>								
Cusip	Description							
CLTRSF	CALTRUST							
	Yield Market Price Final Maturity Par Value Market Value Book Value Net Unrealized Gain/Loss							
CLTRSF	CALTRUST	3.560	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)
<b>CLTRSF</b>	<b>CALTRUST</b>	<b>3.560</b>	<b>1.0086</b>	<b>---</b>	<b>93,213,169.12</b>	<b>94,017,200.84</b>	<b>94,017,200.84</b>	<b>(0.00)</b>

<b>Non-US Gov</b>								
<b>SUPRANATIONAL</b>								
Cusip	Description							
459516LT5	INTERNATIONAL FINANCE CORP							
45950VQZ2	INTERNATIONAL FINANCE CORP							
45906M3C3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM							
45950VPQ3	INTERNATIONAL FINANCE CORP							
45950VQ64	INTERNATIONAL FINANCE CORP							
45950VQL3	INTERNATIONAL FINANCE CORPORATION							
45950VRA6	INTERNATIONAL FINANCE CORP							
45950VRX6	INTERNATIONAL FINANCE CORP							
	Yield Market Price Final Maturity Par Value Market Value Book Value Net Unrealized Gain/Loss							
--	--	<b>2.213</b>	<b>96.2341</b>	<b>09/19/2024</b>	<b>203,895,000.00</b>	<b>196,230,976.42</b>	<b>203,232,449.37</b>	<b>(7,001,472.95)</b>

<b>Repo</b>								
<b>REPO</b>								
Cusip	Description							
RP07032023508	RIVCO_JEFFERIES REPO/BANK NY							
RP07032023508	RIVCO_JEFFERIES REPO/BANK NY							
	Yield Market Price Final Maturity Par Value Market Value Book Value Net Unrealized Gain/Loss							
RP07032023508	RIVCO_JEFFERIES REPO/BANK NY	5.080	100.0000	07/03/2023	500,000,000.00	500,000,000.00	500,000,000.00	0.00
<b>RP07032023508</b>	<b>RIVCO_JEFFERIES REPO/BANK NY</b>	<b>5.080</b>	<b>100.0000</b>	<b>07/03/2023</b>	<b>500,000,000.00</b>	<b>500,000,000.00</b>	<b>500,000,000.00</b>	<b>0.00</b>

<b>US Gov</b>								
<b>T-BILL</b>								
Cusip	Description							
912796ZS1	UNITED STATES TREASURY							
912796X07	UNITED STATES TREASURY							
912796X07	UNITED STATES TREASURY							
912796X07	UNITED STATES TREASURY							
912797FZ5	UNITED STATES TREASURY							
912796Y29	UNITED STATES TREASURY							
912797GA9	UNITED STATES TREASURY							
912796Y37	UNITED STATES TREASURY							
912797GF8	UNITED STATES TREASURY							
912797GF8	UNITED STATES TREASURY							
912797GF8	UNITED STATES TREASURY							
912797GF8	UNITED STATES TREASURY							
912796XY0	UNITED STATES TREASURY							
912797GH4	UNITED STATES TREASURY							
912796Z44	UNITED STATES TREASURY							
912796Z44	UNITED STATES TREASURY							
912796Z51	UNITED STATES TREASURY							
912796CR8	UNITED STATES TREASURY							
912796CS6	UNITED STATES TREASURY							
912796CS6	UNITED STATES TREASURY							
912796CS6	UNITED STATES TREASURY							
912796CS6	UNITED STATES TREASURY							
912796CS6	UNITED STATES TREASURY							
912797HA8	UNITED STATES TREASURY							
912797HA8	UNITED STATES TREASURY							
912797FA0	UNITED STATES TREASURY							
912797FA0	UNITED STATES TREASURY							
912797HB6	UNITED STATES TREASURY							
912797HB6	UNITED STATES TREASURY							
912797HB6	UNITED STATES TREASURY							
912797HB6	UNITED STATES TREASURY							
912797C6	UNITED STATES TREASURY							
912797FJ1	UNITED STATES TREASURY							
912797FJ1	UNITED STATES TREASURY							
	Yield Market Price Final Maturity Par Value Market Value Book Value Net Unrealized Gain/Loss							
--	--	<b>5.129</b>	<b>99.1495</b>	<b>08/31/2023</b>	<b>840,000,000.00</b>	<b>832,837,282.90</b>	<b>832,873,112.77</b>	<b>(35,829.87)</b>

<b>US Gov</b>								
<b>US GOV</b>								
Cusip	Description							
912828S92	UNITED STATES TREASURY							
91282CC9N	UNITED STATES TREASURY							
91282CDa6	UNITED STATES TREASURY							
91282CDa6	UNITED STATES TREASURY							
91282C4P6	UNITED STATES TREASURY							
912828T91	UNITED STATES TREASURY							
912828T91	UNITED STATES TREASURY							
912828SK2	UNITED STATES TREASURY							
91282CDM0	UNITED STATES TREASURY							
912828S29	UNITED STATES TREASURY							
91282CBM2	UNITED STATES TREASURY							
91282CBR1	UNITED STATES TREASURY							
912828W71	UNITED STATES TREASURY							
91282CFG2	UNITED STATES TREASURY							
9128286R6	UNITED STATES TREASURY							
912828WJ5	UNITED STATES TREASURY							
912828CC3	UNITED STATES TREASURY							
912828XT2	UNITED STATES TREASURY							
91282CER8	UNITED STATES TREASURY							
91282CER8	UNITED STATES TREASURY							
91282CCG4	UNITED STATES TREASURY							
912828XX3	UNITED STATES TREASURY							
912828XX3	UNITED STATES TREASURY							
	Yield Market Price Final Maturity Par Value Market Value Book Value Net Unrealized Gain/Loss							
912828S92	UNITED STATES TREASURY	0.334	99.6710	07/31/2023	50,000,000.00	48,835,937.50	50,037,539.42	(201,601.92)
91282CC9N	UNITED STATES TREASURY	0.384	99.8938	07/31/2023	25,000,000.00	24,808,437.50	24,994,702.11	(96,264.61)
91282CDa6	UNITED STATES TREASURY	2.157	98.7989	09/30/2023	50,000,000.00	49,398,437.50	49,767,553.22	(369,115.72)
91282CDa6	UNITED STATES TREASURY	2.185	98.7969	09/30/2023	25,000,000.00	24,699,218.75	24,882,105.03	(182,886.28)
91282C4P6	UNITED STATES TREASURY	2.274	98.5469	10/15/2023	10,000,000.00	9,854,687.50	9,939,032.34	(84,344.84)
912828T91	UNITED STATES TREASURY	0.319	98.8125	10/31/2023	20,000,000.00	19,762,500.00	20,086,958.42	(324,458.42)
912828T91	UNITED STATES TREASURY	2.617	98.8125	10/31/2023	10,000,000.00	9,881,250.00	9,967,761.95	(86,511.95)
912828SK2	UNITED STATES TREASURY	2.300	99.1875	10/31/2023	10,000,000.00	9,918,750.00	10,018,722.10	(99,972.10)
91282CDM0	UNITED STATES TREASURY	2.495	98.0313	11/30/2023	15,000,000.00	14,704,687.50	14,878,675.06	(173,987.56)
912828S29	UNITED STATES TREASURY	5.025	98.3438	01/31/2024	25,000,000.00	24,585,937.50	24,642,935.27	(56,997.77)
91282CBM2	UNITED STATES TREASURY	0.219	96.7813	02/15/2024	25,000,000.00	24,195,312.50	24,985,364.18	(790,051.68)
91282CBR1	UNITED STATES TREASURY	0.287	96.4531	03/15/2024	50,000,000.00	48,226,562.50	49,986,994.78	(1,760,432.28)
912828W71	UNITED STATES TREASURY	2.395	97.5938	03/31/2024	30,000,000.00	29,278,125.00	29,941,140.13	(663,015.13)
91282CFG2	UNITED STATES TREASURY	2.358	97.6406	03/31/2024	10,000,000.00	9,764,062.50	9,992,136.82	(228,074.32)
9128286R6	UNITED STATES TREASURY	4.390	97.4219	04/30/2024	25,000,000.00	24,355,468.75	24,569,911.86	(214,443.11)
912828WJ5	UNITED STATES TREASURY	5.256	97.4844	05/15/2024	50,000,000.00	48,742,187.50	48,842,659.37	(100,471.87)
912828CC3	UNITED STATES TREASURY	4.274	95.6094	05/15/2024	15,000,000.00	14,341,406.25	14,490,947.63	(149,541.38)
912828XT2	UNITED STATES TREASURY	2.567	96.9219	05/31/2024	10,000,000.00	9,692,187.50	9,949,656.43	(257,468.93)
91282CER8	UNITED STATES TREASURY	2.502	97.3906	05/31/2024	20,000,000.00	19,478,125.00	19,999,641.97	(521,516.97)
91282CER8	UNITED STATES TREASURY	2.563	97.3906	05/31/2024	20,000,000.00	19,478,125.00	19,988,885.92	(510,760.92)
91282CCG4	UNITED STATES TREASURY	5.185	95.2031	06/15/2024	10,000,000.00	9,520,312.50	9,545,976.77	(25,664.27)
912828XX3	UNITED STATES TREASURY	2.558	96.7031	06/30/2024	25,000,000.00	24,175,781.25	24,864,925.99	(689,144.74)
912828XX3	UNITED STATES TREASURY	3.217	96.7031	06/30/2024	10,000,000.00	9,670,312.50	9,883,189.01	(212,876.51)

91282CCX7	UNITED STATES TREASURY	0.439	94.2500	09/15/2024	25,000,000.00	23,562,500.00	24,980,702.20	(1,418,202.20)
91282CCX7	UNITED STATES TREASURY	0.438	94.2500	09/15/2024	25,000,000.00	23,562,500.00	24,981,078.77	(1,418,578.77)
91282CFN6	UNITED STATES TREASURY	4.215	98.6875	09/30/2024	25,000,000.00	24,671,875.00	25,010,378.81	(338,503.81)
91282CDB4	UNITED STATES TREASURY	0.754	94.2031	10/15/2024	25,000,000.00	23,550,781.25	24,958,980.79	(1,408,199.54)
912828YV6	UNITED STATES TREASURY	1.747	94.9375	11/30/2024	25,000,000.00	23,734,375.00	24,915,201.31	(1,180,926.31)
912828ZC7	UNITED STATES TREASURY	0.540	93.7344	02/28/2025	10,000,000.00	9,373,437.50	10,096,373.40	(722,935.90)
912828ZF0	UNITED STATES TREASURY	0.647	92.5000	03/31/2025	25,000,000.00	23,125,000.00	24,936,739.92	(1,811,739.92)
912828ZF0	UNITED STATES TREASURY	0.619	92.5000	03/31/2025	25,000,000.00	23,125,000.00	24,948,461.10	(1,823,461.10)
91282CEH0	UNITED STATES TREASURY	2.647	95.9063	04/15/2025	10,000,000.00	9,590,625.00	9,996,260.29	(405,635.29)
912828ZL7	UNITED STATES TREASURY	0.445	92.0000	04/30/2025	15,000,000.00	13,800,000.00	14,980,977.61	(1,180,977.61)
9128284R8	UNITED STATES TREASURY	2.799	96.2344	05/31/2025	15,000,000.00	14,435,156.25	15,020,725.98	(585,569.73)
91282CAB7	UNITED STATES TREASURY	0.675	90.9688	07/31/2025	25,000,000.00	22,742,187.50	24,781,871.18	(2,039,683.68)
91282CAM3	UNITED STATES TREASURY	0.815	90.5625	09/30/2025	25,000,000.00	22,640,625.00	24,687,917.09	(2,047,292.09)
91282CAM3	UNITED STATES TREASURY	0.950	90.5625	09/30/2025	25,000,000.00	22,640,625.00	24,614,219.89	(1,975,594.89)
91282CBC4	UNITED STATES TREASURY	0.700	90.1406	12/31/2025	25,000,000.00	22,535,156.25	24,800,026.55	(2,264,870.30)
91282CBH3	UNITED STATES TREASURY	2.447	89.7656	01/31/2026	15,000,000.00	13,464,843.75	14,237,371.18	(772,527.43)
91282CBH3	UNITED STATES TREASURY	2.586	89.7656	01/31/2026	10,000,000.00	8,976,562.50	9,946,271.03	(969,708.53)
91282CBH3	UNITED STATES TREASURY	0.593	89.7656	01/31/2026	10,000,000.00	8,976,562.50	9,944,483.16	(967,920.66)
912828P46	UNITED STATES TREASURY	0.799	92.6563	02/15/2026	10,000,000.00	9,265,625.00	10,212,521.12	(946,896.12)
912828P46	UNITED STATES TREASURY	0.670	92.6563	02/15/2026	10,000,000.00	9,265,625.00	10,246,633.54	(981,008.54)
91282CBQ3	UNITED STATES TREASURY	0.591	89.8281	02/28/2026	20,000,000.00	17,965,625.00	19,952,259.57	(1,986,634.57)
91282CBT7	UNITED STATES TREASURY	0.715	90.3750	03/31/2026	25,000,000.00	22,593,750.00	25,023,668.53	(2,429,918.53)
91282CCJ8	UNITED STATES TREASURY	0.882	90.0938	06/30/2026	20,000,000.00	18,018,750.00	19,995,900.08	(1,977,150.08)
91282CCJ8	UNITED STATES TREASURY	0.906	90.0938	06/30/2026	35,000,000.00	31,532,812.50	34,968,007.80	(3,435,195.30)
91282CCW9	UNITED STATES TREASURY	0.832	89.1875	08/31/2026	25,000,000.00	22,296,875.00	24,936,901.21	(2,640,026.21)
91282CCW9	UNITED STATES TREASURY	0.902	89.1875	08/31/2026	25,000,000.00	22,296,875.00	24,882,748.01	(2,585,873.01)
91282CCZ2	UNITED STATES TREASURY	0.982	89.4688	09/30/2026	20,000,000.00	17,893,750.00	19,932,286.14	(2,038,536.14)
91282CCZ2	UNITED STATES TREASURY	2.540	89.4688	09/30/2026	15,000,000.00	13,420,312.50	14,237,689.62	(817,377.12)
91282CDG3	UNITED STATES TREASURY	2.884	89.9375	10/31/2026	10,000,000.00	8,993,750.00	9,454,073.36	(460,323.36)
912810EY0	UNITED STATES TREASURY	4.205	106.1719	11/15/2026	25,000,000.00	26,542,968.75	26,761,079.02	(218,110.27)
91282CDK4	UNITED STATES TREASURY	4.099	90.0938	11/30/2026	25,000,000.00	22,523,437.50	22,777,378.32	(253,940.82)
912810EZ7	UNITED STATES TREASURY	3.048	107.0938	02/15/2027	15,000,000.00	16,064,062.50	16,803,690.84	(739,628.34)
91282CEF4	UNITED STATES TREASURY	2.502	93.7188	03/31/2027	25,000,000.00	23,429,687.50	24,998,535.69	(1,568,848.19)
91282CEF4	UNITED STATES TREASURY	2.503	93.7188	03/31/2027	25,000,000.00	23,429,687.50	24,997,071.38	(1,567,383.88)
912828ZS2	UNITED STATES TREASURY	2.845	86.4375	05/31/2027	20,000,000.00	17,287,500.00	18,299,745.86	(1,012,245.86)
91282CEW7	UNITED STATES TREASURY	3.109	96.1719	06/30/2027	15,000,000.00	14,425,781.25	15,077,682.16	(651,900.91)
91282CEW7	UNITED STATES TREASURY	3.213	96.1719	06/30/2027	15,000,000.00	14,425,781.25	15,020,299.26	(594,518.01)
912810FA1	UNITED STATES TREASURY	3.247	107.5000	08/15/2027	15,000,000.00	16,125,000.00	16,773,609.53	(648,609.53)
912810FA1	UNITED STATES TREASURY	3.483	107.5000	08/15/2027	15,000,000.00	16,125,000.00	16,630,137.76	(505,137.76)
91282CFH9	UNITED STATES TREASURY	3.269	95.6406	08/31/2027	5,000,000.00	4,782,031.25	4,972,487.47	(190,456.22)
912810FB9	UNITED STATES TREASURY	4.003	107.2813	11/15/2027	15,000,000.00	16,092,187.50	16,251,181.32	(158,993.82)
91282CFZ9	UNITED STATES TREASURY	3.840	98.5938	11/30/2027	15,000,000.00	14,789,062.50	15,020,443.46	(231,380.96)
91282CFZ9	UNITED STATES TREASURY	4.048	98.5938	11/30/2027	25,000,000.00	24,648,437.50	24,826,379.33	(177,941.83)
91282CHK0	UNITED STATES TREASURY	4.125	99.4531	06/30/2028	25,000,000.00	24,863,281.25	24,860,428.00	2,853.25
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Summary	Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
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COUNTY OF RIVERSIDE  
TREASURER-TAX COLLECTOR  
CAPITAL MARKETS

COUNTY ADMINISTRATIVE CENTER  
4080 LEMON STREET,  
4TH FLOOR,  
RIVERSIDE, CA 92502-2205