



*County of Nevada ~
Office of the Treasurer & Tax Collector*

Tina M. Vernon
Treasurer & Tax Collector

950 Maidu Avenue
PO Box 128
Nevada City, CA 95959-0128
(530) 265-1285
ttc@co.nevada.ca.us

October 8, 2021

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

In accordance with Government Code Section 53646 (b) (1), I hereby submit the attached Treasury report for the first quarter ending September 30, 2021. This report includes a listing of the investments in the treasury's portfolio as required in Government Code Section 53646 (b)(4).

As required by Government Code Section 53646 (b) (2), I hereby state that the investments in the treasury's portfolio are in compliance with the treasurer's investment policy.

Furthermore, as required by Government Code section 53646 (b) (3), I hereby state that the treasury has sufficient funds available to meet the projected expenditures for the next six months.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

cc: Alison Lehman, County Executive Officer
Marcia Salter, Auditor-Controller



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October 14, 2021

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of September 30, 2021.

Portfolio Review for Month Ending September 30, 2021

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$234,523,334.95
Book Value of Assets Held	\$231,990,397.22
Unamortized Premiums or discounts **	\$45,579.39
General Ledger Book Value	\$232,035,976.61
Cash at Month End	\$5,627,670.46
Assets Maturing Within 90 days (includes cash)	24.88 %
Weighted Average Maturity	743 days

Return of Assets

Total Earnings Month Ended	\$312,839.73
Total Earnings Fiscal YTD	\$962,461.24
Yield to Maturity @ Cost (includes liquid assets)	1.30 %
Yield to Maturity @ Cost (without liquid assets)	1.62%

The Treasury has received **\$35,361,922.28** in receipts and has paid approved expenditures of **\$40,948,692.26** for a net **decrease** of **\$5,586,769.98** for the month of September 2021. Of these funds, the average percent invested for the month of September is **95.93%**. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** Difference between Book Value of Assets Held and General Ledger Book Value represents the daily amortization of securities performed by the Treasurer's portfolio software system versus the booking of amortization to the general ledger at coupon payment or maturity of securities.

Nevada County Treasurer & Tax Collector

www.mynevadacounty.com/nc/ttc

Apportioned Interest Information

		<u>Reciprocal</u>	<u>Interest Rate</u>
First quarter interest apportionment		0.371840728	1.487%
	First Quarter Interest Earned	\$972,461.24	
	Cost of doing business-Treasurer	(\$62,033.00)	
	Cost of doing business- Auditor	(\$27,879.52)	
Net Interest Apportioned		\$872,548.72	
Second quarter interest apportionment			
	Second Quarter Interest Earned		
	Cost of doing business-Treasurer		
	Cost of doing business- Auditor		
Net Interest Apportioned			
Third quarter interest apportionment			
	Third Quarter Interest Earned		
	Cost of doing business-Treasurer		
	Cost of doing business- Auditor		
Net Interest Apportioned			
Fourth quarter interest apportionment			
	Fourth Quarter Interest Earned		
	Cost of doing business-Treasurer		
	Cost of doing business- Auditor		
Net Interest Apportioned			

NEVADA COUNTY TREASURER PORTFOLIO REPORTS

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending September 30, 2021. These reports have two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy, and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Portfolio Holdings – Quarterly Summary

- Provides a monthly snap shot of the entire Nevada County Portfolio at quarter end, including all interest earnings.

Portfolio Holdings by Asset Class Summary

- Provides a snap shot of the entire Nevada County Portfolio at month end. Includes liquid assets and cash.

Distribution by Asset Class – Chart

- A month-to-month comparison of distribution by Asset class for the portfolio. Calculates the percentage of each sector to ensure compliance with the Board adopted Investment Policy and all applicable State laws.

Distribution by Maturity Range – Chart

- Provides an overview of portfolio liquidity and month to month changes for the portfolio. Important for cash flow projections and overall ladder performance.

Total Rate of Return- Book Value by Month – Chart

- Checks performance of the **Fixed Income Portfolio** based on Investment Policy performance standards using the Treasury benchmark closest to our current weighted average maturity of the Fixed Income Portfolio. The Fixed Income Portfolio includes only marketable securities and excludes LAIF, CAMP and Money Market Accounts.

Transaction Summary by Action

- All transactions occurring for the month of report.

Portfolio Holdings by Asset Class - Detail Report

- Detailed listing of all securities held in the portfolio at month end.



Nevada County
Portfolio Holdings - Quarterly Summary
September 30, 2021



The market value listing is a "snapshot" of the investments from the viewpoint of what might be financially gained or lost if the County were to sell any of the investments on the date shown at the top of this report. It is a tool used to maximize on investment income and should not be considered as a statement of actual (or realized) profits or losses. The market value lists are received from the Safekeeping Bank - Bank of the West.

Just for a point of clarity:

Unrealized profits and losses are the differences between the book value and market value of a security and do not become realized unless the security is sold prior to maturity.

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	Treasury 2 Year	Interest Earned	Days To Maturity
7/31/2021	235,673,852.03	232,082,583.27	3,591,268.76	1.35	0.22	278,992.11	681
8/31/2021	240,803,529.45	237,566,842.73	3,236,686.72	1.29	0.22	256,598.90	697
9/30/2021	234,523,334.95	231,990,397.22	2,532,937.73	1.30	0.24	245,104.42	741
Total / Average	237,000,238.81	233,879,941.07	3,120,297.74	1.31	0.23	780,695.43	706



Tina M. Vernon

10/14/2021

Tina M. Vernon, Treasurer

Date



Nevada County
Portfolio Holdings by Asset Class - Summary
September 30, 2021



The market value listing is a "snapshot" of the investments from the viewpoint of what might be financially gained or lost if the County were to sell any of the investments on the date shown at the top of this report. It is a tool used to maximize on investment income and should not be considered as a statement of actual (or realized) profits or losses. The market value lists are received from the Safekeeping Bank - Bank of the West.

Just for a point of clarity:

Unrealized profits and losses are the differences between the book value and market value of a security and do not become realized unless the security is sold prior to maturity.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CD - Negotiable >> 30%	19,363,000.00	19,616,462.04	19,362,986.92	8.35	1.64	872
Certificate of Deposit - Bank >> 30%	494,000.00	490,114.86	494,000.00	0.21	0.77	1,748
Corporate Notes >> 30% Limit	22,000,000.00	22,744,685.00	22,220,519.97	9.58	2.28	717
Liquid Assets >> 0%	52,634,277.70	52,634,277.70	52,634,277.70	22.69	0.22	1
Municipal Bonds >> 0% Limit	20,330,000.00	20,646,996.60	20,385,431.95	8.79	1.58	884
None	1,000,000.00	984,850.00	1,002,700.46	0.43	0.44	1,534
US Agency Bonds >> 0% Limit	100,500,000.00	102,437,495.00	100,953,764.55	43.52	1.57	958
US Treasury Bonds >> 0% Limit	15,000,000.00	14,968,453.75	14,936,715.67	6.44	1.14	1,492
Total / Average	231,321,277.70	234,523,334.95	231,990,397.22	100.00	1.30	743



Tina M. Vernon

10/14/2021

Tina M. Vernon, Treasurer

Date



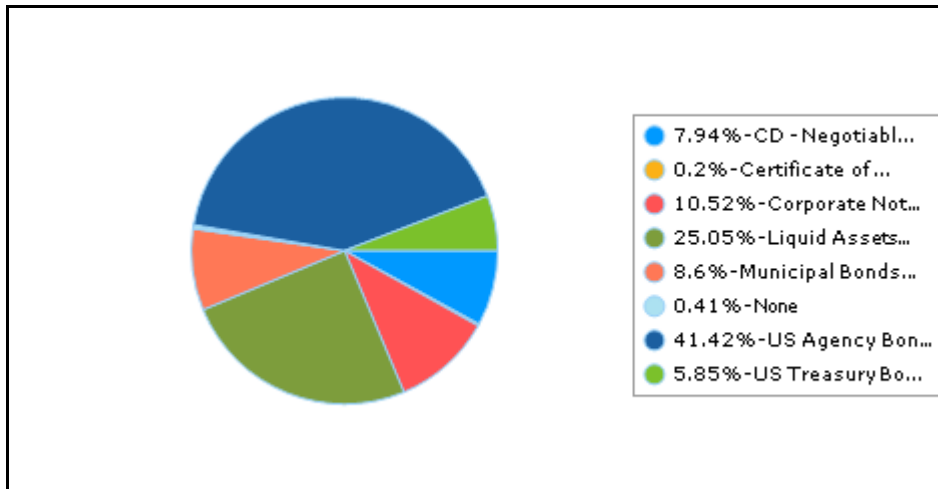
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 8/31/2021, End Date: 9/30/2021

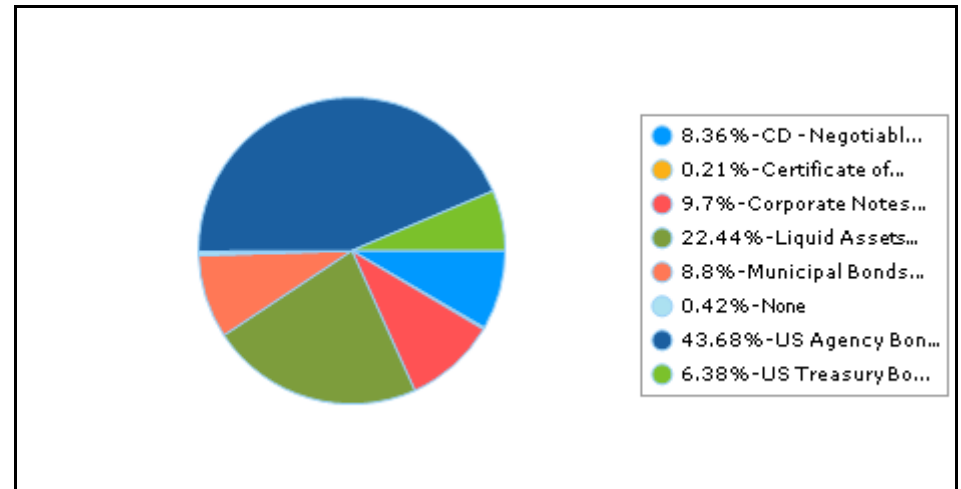
Asset Class Allocation

Asset Class	Market Value 8/31/2021	% of Portfolio 8/31/2021	Market Value 9/30/2021	% of Portfolio 9/30/2021
CD - Negotiable >> 30%	19,126,416.80	7.94	19,616,462.04	8.36
Certificate of Deposit - Bank >> 30%	488,326.90	0.20	490,114.86	0.21
Corporate Notes >> 30% Limit	25,326,085.00	10.52	22,744,685.00	9.70
Liquid Assets >> 0%	60,326,913.15	25.05	52,634,277.70	22.44
Municipal Bonds >> 0% Limit	20,710,447.60	8.60	20,646,996.60	8.80
None	993,350.00	0.41	984,850.00	0.42
US Agency Bonds >> 0% Limit	99,750,810.00	41.42	102,437,495.00	43.68
US Treasury Bonds >> 0% Limit	14,081,180.00	5.85	14,968,453.75	6.38
Total / Average	240,803,529.45	100.00	234,523,334.95	100.00

Portfolio Holdings as of 8/31/2021



Portfolio Holdings as of 9/30/2021





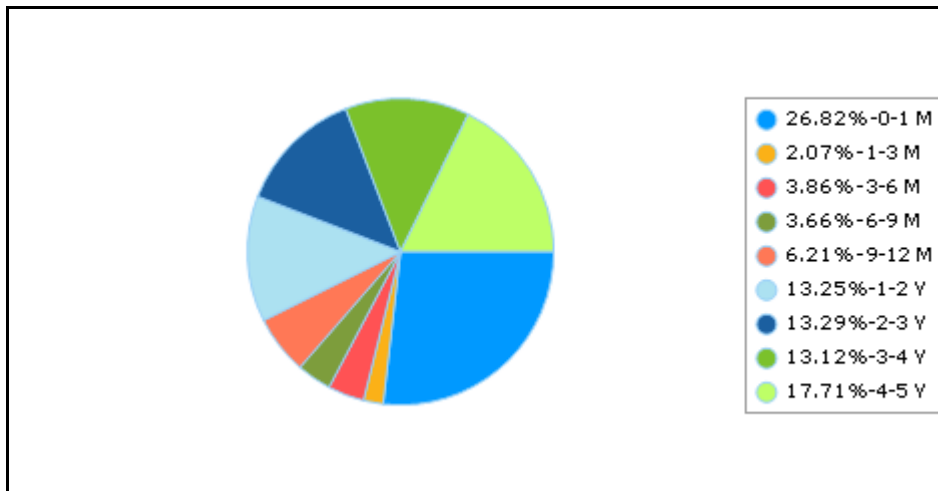
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 8/31/2021, End Date: 9/30/2021

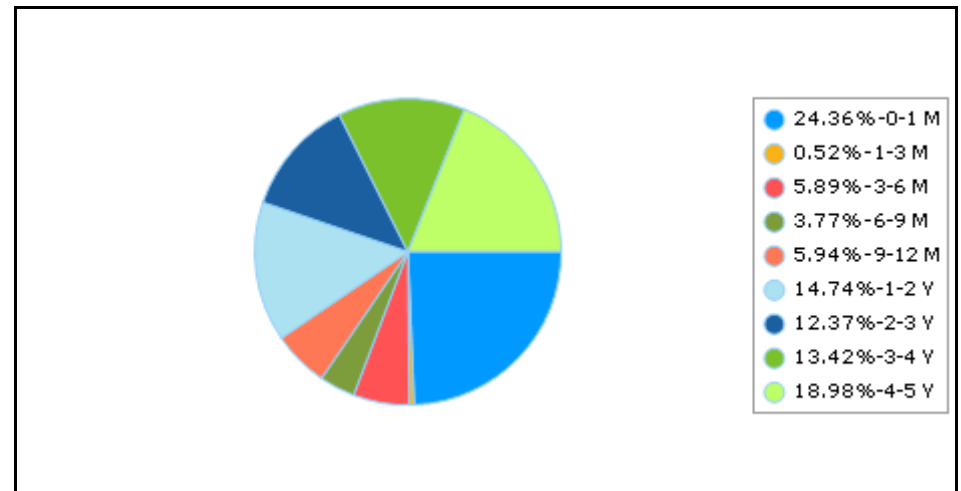
Maturity Range Allocation

Maturity Range	Market Value 8/31/2021	% of Portfolio 8/31/2021	Market Value 9/30/2021	% of Portfolio 9/30/2021
0-1 Month	64,573,798.10	26.82	57,126,361.55	24.36
1-3 Months	4,989,956.20	2.07	1,228,535.35	0.52
3-6 Months	9,298,833.35	3.86	13,814,628.95	5.89
6-9 Months	8,815,144.45	3.66	8,844,534.10	3.77
9-12 Months	14,960,448.45	6.21	13,941,739.60	5.94
1-2 Years	31,914,907.55	13.25	34,576,099.85	14.74
2-3 Years	32,008,127.68	13.29	29,010,371.33	12.37
3-4 Years	31,599,751.75	13.12	31,468,639.30	13.42
4-5 Years	42,642,561.92	17.71	44,512,424.92	18.98
Total / Average	240,803,529.45	100.00	234,523,334.95	100.00

Portfolio Holdings as of 8/31/2021



Portfolio Holdings as of 9/30/2021



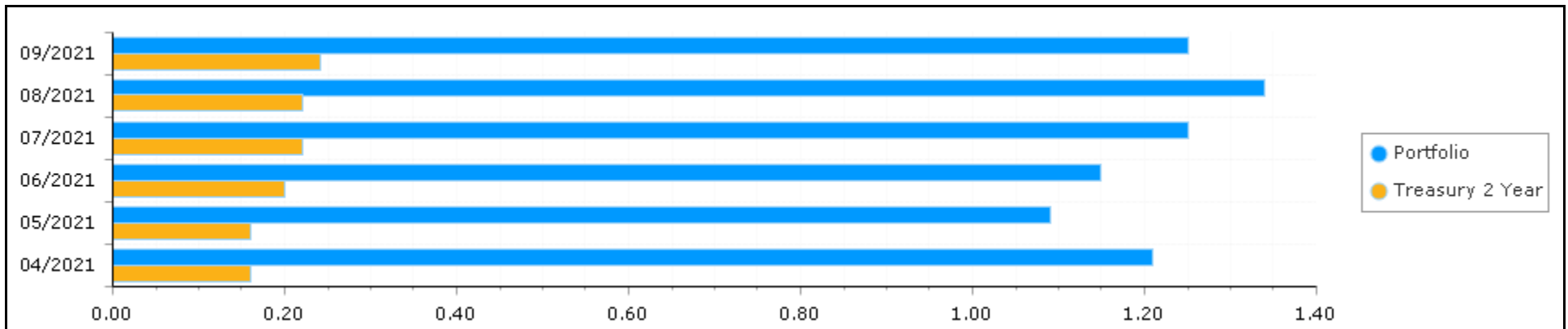


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 4/30/2021, End Date: 9/30/2021

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 2 Year
4/30/2021	267,371,180.70	270,261.81	0.00	270,261.81	268,743,407.53	0.10	1.21	0.16
5/31/2021	319,252,460.52	283,033.08	0.00	283,033.08	313,656,063.99	0.09	1.09	0.16
6/30/2021	269,863,005.95	257,085.13	0.00	257,085.13	270,023,449.75	0.10	1.15	0.20
7/31/2021	272,656,411.52	278,992.11	0.00	278,992.11	268,685,673.49	0.10	1.25	0.22
8/31/2021	232,939,180.72	256,598.90	0.00	256,598.90	231,194,076.39	0.11	1.34	0.22
9/30/2021	238,384,664.91	245,104.42	0.00	245,104.42	237,456,725.38	0.10	1.25	0.24
Total/Average	267,371,180.70	1,591,075.39	0.00	1,591,075.39	265,047,283.04	0.60	1.20	0.20

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2021, End Date: 9/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	9/1/2021	70962LAE2	245,000.00	Pentagon Fed CU 0.85 9/1/2026	100.00	245,000.00	0.00	0.85	245,000.00
Buy	9/10/2021	649447VM8	245,000.00	New York Community Bank 0.65 9/10/2024	100.00	245,000.00	0.00	0.65	245,000.00
Buy	9/10/2021	3133EM4X7	2,000,000.00	FFCB 0.8 9/10/2026	100.00	2,000,000.00	0.00	0.80	2,000,000.00
Buy	9/13/2021	3130A8XY4	2,000,000.00	FHLB 1.875 9/11/2026	105.15	2,102,980.00	208.33	0.82	2,103,188.33
Buy	9/27/2021	3135G0Q22	1,000,000.00	FNMA 1.875 9/24/2026	104.50	1,044,990.00	156.25	0.95	1,045,146.25
Buy	9/29/2021	86513LAA0	245,000.00	Sullivan Bank 0.75 9/29/2026	100.00	245,000.00	0.00	0.75	245,000.00
Buy	9/30/2021	91282CCZ2	1,000,000.00	T-Bond 0.875 9/30/2026	99.61	996,093.75	0.00	0.96	996,093.75
Subtotal			6,735,000.00			6,879,063.75	364.58		6,879,428.33
Deposit	9/1/2021	MM7323	6.95	Bank of the West MM	100.00	6.95	0.00	0.00	6.95
Deposit	9/1/2021	CAMP	31.68	CAMP LGIP	100.00	31.68	0.00	0.00	31.68
Deposit	9/1/2021	TRIDISTRICT	34.62	Tri Counties Bank - District Cash	100.00	34.62	0.00	0.00	34.62
Deposit	9/1/2021	BOWDIST	1.14	Bank of the West - District Cash	100.00	1.14	0.00	0.00	1.14
Deposit	9/2/2021	DREYFUSMM	22.18	BOW MM	100.00	22.18	0.00	0.00	22.18
Deposit	9/30/2021	BOWDEMAND	2,607,565.16	Bank of the West - Demand Account Cash	100.00	2,607,565.16	0.00	0.00	2,607,565.16
Deposit	9/30/2021	TCCC	119,616.74	Bank of the West - Tax Credit Card Cash	100.00	119,616.74	0.00	0.00	119,616.74
Deposit	9/30/2021	BOWDIST	74,655.36	Bank of the West - District Cash	100.00	74,655.36	0.00	0.00	74,655.36
Subtotal			2,801,933.83			2,801,933.83	0.00		2,801,933.83
Total Buy Transactions			9,536,933.83			9,680,997.58	364.58		9,681,362.16
Sell Transactions									
Called	9/27/2021	89236TGH2	500,000.00	Toyota Motor Credit Corp Step 9/27/2024-21	0.00	500,000.00	0.00	0.00	500,000.00
Subtotal			500,000.00			500,000.00	0.00		500,000.00
Matured	9/9/2021	02665WBG5	2,000,000.00	AMERICAN HONDA FINANCE 1.7 9/9/2021	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	9/10/2021	313378JP7	2,000,000.00	FHLB 2.375 9/10/2021	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	9/13/2021	08173QBR6	245,000.00	BENEFICIAL BANK 1.5 9/13/2021	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			4,245,000.00			4,245,000.00	0.00		4,245,000.00
Withdraw	9/30/2021	BOFA	179,287.87	Bank of America Cash	0.00	179,287.87	0.00	0.00	179,287.87



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2021, End Date: 9/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Withdraw	9/30/2021	BOWCCO	41,890.84	Bank of the West - Credit Card Other Cash	0.00	41,890.84	0.00	0.00	41,890.84
Withdraw	9/30/2021	LAIF	5,000,000.00	LAIF California LGIP-Quarterly	0.00	5,000,000.00	0.00	0.00	5,000,000.00
Withdraw	9/30/2021	CHECKS	844,341.57	Checks Cash	0.00	844,341.57	0.00	0.00	844,341.57
Withdraw	9/30/2021	DREYFUSMM	3,554,424.41	BOW MM	0.00	3,554,424.41	0.00	0.00	3,554,424.41
Withdraw	9/30/2021	TRIDISTRICT	861,182.12	Tri Counties Bank - District Cash	0.00	861,182.12	0.00	0.00	861,182.12
Withdraw	9/30/2021	CASH	13,442.47	Treasury Cash Cash	0.00	13,442.47	0.00	0.00	13,442.47
Subtotal			10,494,569.28			10,494,569.28	0.00		10,494,569.28
Total Sell Transactions			15,239,569.28			15,239,569.28	0.00		15,239,569.28
Interest/Dividends									
Interest	9/1/2021	79730WBL3	0.00	San Diego Redevelopment 2.75 9/1/2023		0.00	20,625.00	0.00	20,625.00
Interest	9/1/2021	538036PH1	0.00	Live Oak Banking Company 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	9/1/2021	MM7323	0.00	Bank of the West MM		0.00	6.95	0.00	6.95
Interest	9/1/2021	835818JN6	0.00	Soquel Creek Water District 0.728 3/1/2025		0.00	5,460.00	0.00	5,460.00
Interest	9/1/2021	802649TH6	0.00	City of Santa Rosa CA Wastewater 0.827 9/1/2024		0.00	4,135.00	0.00	4,135.00
Interest	9/1/2021	59013KMJ2	0.00	Merrick Bank 0.45 2/2/2026		0.00	93.64	0.00	93.64
Interest	9/1/2021	90984P5A9	0.00	United Community Bank 2.05 3/1/2022		0.00	2,531.89	0.00	2,531.89
Interest	9/1/2021	CAMP	0.00	CAMP LGIP		0.00	31.68	0.00	31.68
Interest	9/1/2021	574193UH9	0.00	State of Maryland 0.52 3/1/2025		0.00	2,470.00	0.00	2,470.00
Interest	9/1/2021	797686EN8	0.00	San Francisco Muni Transportation Agency 0.824 3/1/		0.00	839.11	0.00	839.11
Interest	9/1/2021	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	34.62	0.00	34.62
Interest	9/1/2021	BOWDIST	0.00	Bank of the West - District Cash		0.00	1.14	0.00	1.14
Interest	9/1/2021	39573LAY4	0.00	Greenstate Credit Union 0.7 3/12/2026		0.00	148.63	0.00	148.63
Interest	9/2/2021	3133EL5R1	0.00	FFCB 0.45 9/2/2025		0.00	2,250.00	0.00	2,250.00
Interest	9/2/2021	DREYFUSMM	0.00	BOW MM		0.00	22.18	0.00	22.18
Interest	9/3/2021	478160CD4	0.00	Johnson and Johnson 2.25 3/3/2022-22		0.00	22,500.00	0.00	22,500.00
Interest	9/4/2021	228212AQ9	0.00	Crown Bank NA 0.4 9/4/2025		0.00	83.23	0.00	83.23
Interest	9/5/2021	88241TKC3	0.00	Texas Exchange Bank 0.45 4/30/2025		0.00	93.64	0.00	93.64



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2021, End Date: 9/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	9/6/2021	191216CL2	0.00	Coca Cola 1.75 9/6/2024-19		0.00	4,375.00	0.00	4,375.00
Interest	9/6/2021	301074EX4	0.00	Exchange Bank 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	9/8/2021	25665QAV7	0.00	Dollar Bank FSB 2.05 3/8/2022		0.00	2,531.89	0.00	2,531.89
Interest	9/8/2021	313383YJ4	0.00	FHLB 3.375 9/8/2023		0.00	33,750.00	0.00	33,750.00
Interest	9/9/2021	313380GJ0	0.00	FHLB 2 9/9/2022		0.00	20,000.00	0.00	20,000.00
Interest	9/9/2021	02665WBG5	0.00	AMERICAN HONDA FINANCE 1.7 9/9/2021		0.00	17,000.00	0.00	17,000.00
Interest	9/10/2021	3133EKQA7	0.00	FFCB 2.08 9/10/2024		0.00	10,400.00	0.00	10,400.00
Interest	9/10/2021	313378JP7	0.00	FHLB 2.375 9/10/2021		0.00	23,750.00	0.00	23,750.00
Interest	9/10/2021	3130ADRG9	0.00	FHLB 2.75 3/10/2023		0.00	13,750.00	0.00	13,750.00
Interest	9/11/2021	313378CR0	0.00	FHLB 2.25 3/11/2022		0.00	22,500.00	0.00	22,500.00
Interest	9/12/2021	3135G0U43	0.00	FNMA 2.875 9/12/2023		0.00	14,375.00	0.00	14,375.00
Interest	9/12/2021	3133EAGP7	0.00	FFCB 2.66 3/12/2024		0.00	13,300.00	0.00	13,300.00
Interest	9/13/2021	3133EHYR8	0.00	FFCB 1.75 9/13/2022		0.00	17,500.00	0.00	17,500.00
Interest	9/13/2021	3130A2UW4	0.00	FHLB 2.875 9/13/2024		0.00	14,375.00	0.00	14,375.00
Interest	9/13/2021	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	676.27	0.00	676.27
Interest	9/13/2021	08173QBR6	0.00	BENEFICIAL BANK 1.5 9/13/2021		0.00	1,862.67	0.00	1,862.67
Interest	9/13/2021	3130ALG40	0.00	FHLB 0.5 3/13/2026		0.00	2,777.78	0.00	2,777.78
Interest	9/13/2021	3130ALN83	0.00	FHLB 0.75 3/13/2026		0.00	3,833.33	0.00	3,833.33
Interest	9/14/2021	06251A2F6	0.00	Bank Hapoalim 0.45 9/15/2025		0.00	555.78	0.00	555.78
Interest	9/14/2021	15347EAK5	0.00	Central Federal Savings 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	9/15/2021	717081EN9	0.00	Pfizer Inc 3.2 9/15/2023-23		0.00	16,000.00	0.00	16,000.00
Interest	9/15/2021	987159AP5	0.00	York Traditions Bank 2 9/15/2022		0.00	2,470.14	0.00	2,470.14
Interest	9/17/2021	3133EKP75	0.00	FFCB 1.6 9/17/2024		0.00	8,000.00	0.00	8,000.00
Interest	9/18/2021	549104JP3	0.00	Luana Savings Bank 1.6 9/18/2023		0.00	1,976.11	0.00	1,976.11
Interest	9/18/2021	85916VDN2	0.00	Sterling Bank 1.65 9/18/2023		0.00	2,037.86	0.00	2,037.86
Interest	9/20/2021	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	395.36	0.00	395.36
Interest	9/20/2021	061785EK3	0.00	Bank of Deerfield 1.65 11/20/2024		0.00	343.34	0.00	343.34
Interest	9/21/2021	52248LAA4	0.00	Lebanon Federal Credit 3.2 9/21/2023		0.00	3,952.22	0.00	3,952.22



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 8/31/2021, End Date: 9/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	9/22/2021	319141EW3	0.00	First Bank of Highland 2.2 3/22/2022		0.00	2,717.15	0.00	2,717.15
Interest	9/22/2021	795450ZW8	0.00	Sallie Mae Bank 2.35 3/22/2022		0.00	2,902.41	0.00	2,902.41
Interest	9/23/2021	3137EAEX3	0.00	FHLMC 0.375 9/23/2025		0.00	5,625.00	0.00	5,625.00
Interest	9/24/2021	17658QAV3	0.00	Citizens Savings Bank 2.05 3/24/2022		0.00	2,531.89	0.00	2,531.89
Interest	9/26/2021	203522AW7	0.00	Community Bank 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	9/27/2021	79772FAF3	0.00	San Francisco Credit Union 1.1 3/27/2025		0.00	228.89	0.00	228.89
Interest	9/27/2021	17286TAG0	0.00	Citadel Federal Credit Union 1.65 2/27/2025		0.00	343.34	0.00	343.34
Interest	9/27/2021	89236TGH2	0.00	Toyota Motor Credit Corp Step 9/27/2024-21		0.00	5,375.00	0.00	5,375.00
Interest	9/27/2021	29367RLA2	0.00	Enterprise Bank 1.8 9/27/2024		0.00	2,223.12	0.00	2,223.12
Interest	9/27/2021	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	624.25	0.00	624.25
Interest	9/27/2021	06543PCM5	0.00	Bank of the Valley 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	9/28/2021	20786ADK8	0.00	Connectone Bank 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	9/28/2021	45842PAP6	0.00	Interaudi Bank 2.75 3/28/2023		0.00	1,698.22	0.00	1,698.22
Interest	9/28/2021	06653LAP5	0.00	Bank3 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	9/28/2021	03879VAB9	0.00	Arbor Financial Credit Union 3.5 12/28/2023 -21		0.00	2,081.97	0.00	2,081.97
Interest	9/30/2021	58404DLL3	0.00	Medallion Bank 0.85 8/31/2026		0.00	176.87	0.00	176.87
Subtotal			0.00			0.00	341,397.80		341,397.80
Total Interest/Dividends			0.00			0.00	341,397.80		341,397.80



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CD - Negotiable >> 30%								
American Eagle Bank IL 2.1 6/30/2022		6/30/2017	245,000.00	101.53	248,741.15	0.11%	NR	273
02554BCS8	245,000.00	2.10	245,000.00	0.06	1,296.82	3,741.15	NR	0.74
Appalachian Community Bank 3.2 6/15/2023		6/15/2018	245,000.00	104.97	257,166.70	0.11%	NR	623
03768HAE8	245,000.00	3.20	245,000.00	0.28	2,298.30	12,166.70	NR	1.66
Arbor Financial Credit Union 3.5 12/28/2023-21		12/28/2018	236,000.00	100.82	237,942.28	0.1%	NR	89
03879VAB9	236,000.00	3.50	236,000.00	3.12	45.26	1,942.28	NR	2.17
Axiom Bank 0.6 8/20/2026		8/20/2021	245,000.00	98.24	240,692.90	0.11%	NR	1785
05464LBM2	245,000.00	0.60	245,000.00	0.97	165.12	-4,307.10	NR	4.82
Bank Hapoalim 0.45 9/15/2025		9/14/2020	245,000.00	98.85	242,175.15	0.11%	NR	1446
06251A2F6	245,000.00	0.45	245,000.00	0.75	48.33	-2,824.85	NR	3.93
BANK OF BARODA 1.85 11/23/2021		11/23/2016	245,000.00	100.26	245,641.90	0.11%	NR	54
06062QXG4	245,000.00	1.85	245,000.00	0.06	1,614.32	641.90	NR	0.15
Bank of Deerfield 1.65 11/20/2024		11/20/2019	245,000.00	103.06	252,501.90	0.11%	NR	1147
061785EK3	245,000.00	1.65	245,000.00	0.66	110.75	7,501.90	NR	3.06
Bank of the Valley 0.45 8/27/2025		8/27/2020	245,000.00	98.88	242,258.45	0.11%	NR	1427
06543PCM5	245,000.00	0.45	245,000.00	0.74	9.06	-2,741.55	NR	3.87
Bank3 0.4 8/28/2025		8/28/2020	245,000.00	98.69	241,780.70	0.11%	NR	1428
06653LAP5	245,000.00	0.40	245,000.00	0.74	5.37	-3,219.30	NR	3.88
Baycoast Bank 1.7 1/24/2025		1/24/2020	245,000.00	103.34	253,180.55	0.11%	NR	1212
072727AZ3	245,000.00	1.70	245,000.00	0.68	775.95	8,180.55	NR	3.23
BMW Bank North America 0.5 12/11/2025		12/11/2020	245,000.00	98.77	241,984.05	0.11%	NR	1533
05580AYA6	245,000.00	0.50	245,000.00	0.80	372.53	-3,015.95	NR	4.15
Capital One Bank 2.35 8/9/2022		8/9/2017	245,000.00	101.96	249,802.00	0.11%	NR	313
1404204F4	245,000.00	2.35	245,000.00	0.06	820.25	4,802.00	NR	0.85



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Cathay Bank 2.65 2/23/2023		2/23/2018	245,000.00	103.42	253,386.35	0.11%	NR	511
149159MA0	245,000.00	2.65	245,000.00	0.19	675.93	8,386.35	NR	1.38
Central Federal Savings 1.6 2/14/2025		2/14/2020	245,000.00	103.04	252,450.45	0.11%	NR	1233
15347EAK5	245,000.00	1.60	245,000.00	0.69	171.84	7,450.45	NR	3.28
Citadel Federal Credit Union 1.65 2/27/2025		2/27/2020	245,000.00	103.23	252,913.50	0.11%	NR	1246
17286TAG0	245,000.00	1.65	245,000.00	0.69	33.23	7,913.50	NR	3.32
CITIBANK NA 2.9 4/11/2023		4/11/2018	245,000.00	104.06	254,939.65	0.11%	NR	558
17312QJ26	245,000.00	2.90	245,000.00	0.24	3,348.11	9,939.65	NR	1.49
Citizens Savings Bank 2.05 3/24/2022		3/24/2017	245,000.00	100.95	247,320.15	0.11%	NR	175
17658QAV3	245,000.00	2.05	245,000.00	0.09	82.56	2,320.15	NR	0.48
COMMERCAIL SAVINGS BANK 1.45 10/28/2021		10/28/2016	245,000.00	100.11	245,257.25	0.11%	NR	28
202291AA8	245,000.00	1.45	245,000.00	0.08	1,508.60	257.25	NR	0.08
Community Bank 0.4 8/26/2025		8/26/2020	245,000.00	98.69	241,790.50	0.11%	NR	1426
203522AW7	245,000.00	0.40	245,000.00	0.74	10.74	-3,209.50	NR	3.88
Congressional Bank 2.1 7/24/2024		7/24/2019	245,000.00	104.20	255,290.00	0.11%	NR	1028
20726ABD9	245,000.00	2.10	245,000.00	0.59	958.52	10,290.00	NR	2.74
Continental Bank 0.6 8/24/2026		8/24/2021	245,000.00	98.23	240,653.70	0.11%	NR	1789
211163MG2	245,000.00	0.60	245,000.00	0.97	149.01	-4,346.30	NR	4.83
Crown Bank NA 0.4 9/4/2025		9/4/2020	245,000.00	98.67	241,748.85	0.11%	NR	1435
228212AQ9	245,000.00	0.40	245,000.00	0.74	69.81	-3,251.15	NR	3.9
Delta National Bank and Trust 0.7 4/29/2026		5/12/2021	249,000.00	99.14	246,853.62	0.11%	NR	1672
24773RCC7	249,000.00	0.70	249,000.00	0.87	673.32	-2,146.38	NR	4.5
Discover Bank 2.3 8/9/2022		8/9/2017	245,000.00	101.92	249,696.65	0.11%	NR	313
254673AG1	245,000.00	2.30	245,000.00	0.06	802.79	4,696.65	NR	0.85



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Dollar Bank FSB 2.05 3/8/2022		3/8/2017	245,000.00	100.86	247,109.45	0.11%	NR	159
25665QAV7	245,000.00	2.05	245,000.00	0.09	302.73	2,109.45	NR	0.44
Eaglemark Savings Bank 0.7 4/7/2026		4/7/2021	249,000.00	99.22	247,047.84	0.11%	NR	1650
27004PBD4	249,000.00	0.70	249,000.00	0.88	840.46	-1,952.16	NR	4.44
Enerbank USA 2.15 8/7/2024		8/7/2019	245,000.00	104.37	255,699.15	0.11%	NR	1042
29278TKJ8	245,000.00	2.15	245,000.00	0.60	779.30	10,699.15	NR	2.78
Enterprise Bank 1.8 9/27/2024		9/27/2019	245,000.00	103.41	253,359.40	0.11%	NR	1093
29367RLA2	245,000.00	1.80	245,000.00	0.65	36.25	8,359.40	NR	2.93
Exchange Bank 0.6 8/6/2026		8/6/2021	249,000.00	98.30	244,767.00	0.11%	NR	1771
301074EX4	249,000.00	0.60	249,000.00	0.96	98.24	-4,233.00	NR	4.78
First Bank of Highland 2.2 3/22/2022		3/22/2017	245,000.00	101.01	247,472.05	0.11%	NR	173
319141EW3	245,000.00	2.20	245,000.00	0.09	118.14	2,472.05	NR	0.48
First Eagle Natl Bank 1.7 12/9/2021		12/9/2016	245,000.00	100.31	245,761.95	0.11%	NR	70
32008JBE2	245,000.00	1.70	245,000.00	0.07	1,289.44	761.95	NR	0.19
Flagstar Bank FSB 0.6 7/22/2025		7/22/2020	245,000.00	99.51	243,794.60	0.11%	NR	1391
33847E3W5	245,000.00	0.60	245,000.00	0.73	281.92	-1,205.40	NR	3.77
Goldman Sachs Bank 2.3 8/9/2022		8/9/2017	245,000.00	101.92	249,696.65	0.11%	NR	313
38148PMP9	245,000.00	2.30	245,000.00	0.06	802.79	4,696.65	NR	0.85
Greenstate Credit Union 0.7 3/12/2026		3/12/2021	250,000.00	99.30	248,255.00	0.11%	NR	1624
39573LAY4	250,000.00	0.70	250,000.00	0.86	139.04	-1,745.00	NR	4.38
Gulf Coast Federal Credit Union 2.2 8/4/2022		8/4/2017	245,000.00	101.80	249,417.35	0.11%	NR	308
40228LAA3	245,000.00	2.20	245,000.00	0.06	841.73	4,417.35	NR	0.84
Industrial and Commerical Bank China 0.45 2/11/202		2/11/2021	245,000.00	98.33	240,903.60	0.11%	NR	1595
45581ECE9	245,000.00	0.45	245,000.00	0.84	151.03	-4,096.40	NR	4.32



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Interaudi Bank 2.75 3/28/2023 45842PAP6	245,000.00	3/28/2018 2.75	245,000.00 245,000.00	103.76 0.23	254,214.45 36.92	0.11% 9,214.45	NR NR	544 1.47
Jackson County Bank 2.05 8/31/2022 466682AQ4	245,000.00	8/31/2017 2.05	245,000.00 245,000.00	101.81 0.08	249,422.25 412.81	0.11% 4,422.25	NR NR	335 0.91
Lebanon Federal Credit 3.2 9/21/2023 52248LAA4	245,000.00	9/21/2018 3.20	245,000.00 245,000.00	105.60 0.35	258,712.65 193.32	0.11% 13,712.65	NR NR	721 1.93
Live Oak Banking Company 0.9 4/1/2026 538036PH1	245,000.00	4/1/2021 0.90	245,000.00 245,000.00	100.12 0.87	245,289.10 175.19	0.11% 289.10	NR NR	1644 4.41
Luana Savings Bank 1.6 9/18/2023 549104JP3	245,000.00	9/18/2019 1.60	245,000.00 245,000.00	102.44 0.35	250,978.00 128.88	0.11% 5,978.00	NR NR	718 1.94
MCS Bank 1.5 2/25/2025 55282JAA9	245,000.00	2/25/2020 1.50	245,000.00 245,000.00	102.72 0.69	251,673.80 362.47	0.11% 6,673.80	NR NR	1244 3.33
Mercantile Bank of MI 2.1 5/12/2022 58740XZF0	245,000.00	5/12/2017 2.10	245,000.00 245,000.00	101.25 0.07	248,055.15 1,987.52	0.11% 3,055.15	NR NR	224 0.61
Merchants State bank 1.8 8/30/2024 589227AG2	245,000.00	8/30/2019 1.80	245,000.00 245,000.00	103.40 0.62	253,322.65 398.71	0.11% 8,322.65	NR NR	1065 2.85
Merrick Bank 0.45 2/2/2026 59013KMJ2	245,000.00	2/1/2021 0.45	245,000.00 245,000.00	98.36 0.83	240,989.35 87.60	0.11% -4,010.65	NR NR	1586 4.3
Merrick Bank 1.9 8/20/2024 59013KCN4	245,000.00	8/20/2019 1.90	245,000.00 245,000.00	103.67 0.62	253,991.50 127.53	0.11% 8,991.50	NR NR	1055 2.81
Morgan Stanley Bank 3.55 11/8/2023 61760ARS0	245,000.00	11/8/2018 3.55	245,000.00 245,000.00	106.47 0.46	260,841.70 3,455.17	0.11% 15,841.70	NR NR	769 2.02
Morgan Stanley Bank NA 2.65 1/11/2023 61747MF63	245,000.00	1/11/2018 2.65	245,000.00 245,000.00	103.17 0.16	252,771.40 1,440.80	0.11% 7,771.40	NR NR	468 1.26



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
MutualOne Bank 2.1 4/13/2022		4/13/2017	245,000.00	101.07	247,631.30	0.11%	NR	195
62847HAR0	245,000.00	2.10	245,000.00	0.09	2,396.30	2,631.30	NR	0.53
New York Community Bank 0.65 9/10/2024		9/10/2021	245,000.00	100.05	245,112.70	0.11%	NR	1076
649447VM8	245,000.00	0.65	245,000.00	0.63	87.26	112.70	NR	2.92
Pentagon Fed CU 0.85 9/1/2026		9/1/2021	245,000.00	99.39	243,512.85	0.11%	NR	1797
70962LAE2	245,000.00	0.85	245,000.00	0.98	165.46	-1,487.15	NR	4.82
Peoples United Bank NA 2 1/25/2022		1/25/2017	245,000.00	100.62	246,511.65	0.11%	NR	117
71270QQM1	245,000.00	2.00	245,000.00	0.06	899.45	1,511.65	NR	0.32
Plains Commerce Bank 2.55 6/7/2024		6/7/2019	245,000.00	105.30	257,992.35	0.11%	NR	981
72651LCL6	245,000.00	2.55	245,000.00	0.56	1,968.39	12,992.35	NR	2.6
Raymond James Bank NA 1.8 11/8/2024		11/8/2019	245,000.00	103.50	253,572.55	0.11%	NR	1135
75472RAK7	245,000.00	1.80	245,000.00	0.66	1,751.92	8,572.55	NR	3.02
Sallie Mae Bank 2.35 3/22/2022		3/22/2017	245,000.00	101.08	247,648.45	0.11%	NR	173
795450ZW8	245,000.00	2.35	245,000.00	0.09	126.19	2,648.45	NR	0.48
San Francisco Credit Union 1.1 3/27/2025		3/27/2020	245,000.00	101.38	248,390.80	0.11%	NR	1274
79772FAF3	245,000.00	1.10	245,000.00	0.70	22.15	3,390.80	NR	3.43
SAUK VALLEY BANK & TRUST 1.45 11/8/2021		11/8/2016	244,387.50	100.15	245,357.70	0.11%	NR	39
804375DK6	245,000.00	1.50	244,986.92	0.07	1,411.27	370.78	NR	0.11
Signature Bank 2.15 11/8/2022		11/8/2017	245,000.00	102.23	250,465.95	0.11%	NR	404
82669VBY6	245,000.00	2.15	245,000.00	0.13	2,092.57	5,465.95	NR	1.09
Start Community Bank 2 1/28/2022		6/28/2017	245,000.00	100.63	246,550.85	0.11%	NR	120
85572LAB8	245,000.00	2.00	245,000.00	0.07	1,261.92	1,550.85	NR	0.33
State Bank and Trust Co 1.4 10/21/2021		10/21/2016	245,000.00	100.07	245,166.60	0.11%	NR	21
855821AH7	245,000.00	1.40	245,000.00	0.21	1,522.36	166.60	NR	0.06



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
State Bank India 0.65 2/25/2026		2/25/2021	245,000.00	99.14	242,885.65	0.11%	NR	1609
856283S49	245,000.00	0.65	245,000.00	0.85	157.07	-2,114.35	NR	4.34
State Bank of India 2.05 11/27/2024		11/27/2019	245,000.00	104.32	255,588.90	0.11%	NR	1154
856285RS2	245,000.00	2.05	245,000.00	0.66	1,733.79	10,588.90	NR	3.06
Stearns Bank NA 1.65 5/10/2023		2/10/2020	245,000.00	102.24	250,478.20	0.11%	NR	587
857894F95	245,000.00	1.65	245,000.00	0.26	564.84	5,478.20	NR	1.59
Sterling Bank 1.65 9/18/2023		9/18/2019	245,000.00	102.54	251,218.10	0.11%	NR	718
85916VDN2	245,000.00	1.65	245,000.00	0.35	132.90	6,218.10	NR	1.94
Sullivan Bank 0.75 9/29/2021		9/29/2021	245,000.00	100.23	245,573.30	0.11%	NR	1825
86513LAA0	245,000.00	0.75	245,000.00	0.70	5.03	573.30	NR	4.91
Synchrony Bank 2.35 8/18/2022		8/18/2017	245,000.00	102.01	249,934.30	0.11%	NR	322
87164XRU2	245,000.00	2.35	245,000.00	0.07	646.73	4,934.30	NR	0.88
Texas Bank Financial 0.4 12/25/2025		12/23/2020	245,000.00	98.31	240,861.95	0.11%	NR	1547
882213AM3	245,000.00	0.40	245,000.00	0.81	265.81	-4,138.05	NR	4.2
Texas Exchange Bank 0.45 4/30/2025		2/5/2021	245,000.00	99.09	242,765.60	0.11%	NR	1308
88241TKC3	245,000.00	0.45	245,000.00	0.71	75.51	-2,234.40	NR	3.55
Third Fed Saving & Loan 0.45 12/18/2025		12/18/2020	245,000.00	98.54	241,415.65	0.11%	NR	1540
88413QCU0	245,000.00	0.45	245,000.00	0.80	314.14	-3,584.35	NR	4.18
Toyota Financial SGS 0.9 4/22/2026		4/22/2021	245,000.00	100.06	245,137.20	0.11%	NR	1665
89235MKY6	245,000.00	0.90	245,000.00	0.89	972.62	137.20	NR	4.46
Traverse City State Bank 2 6/28/2022		6/28/2017	245,000.00	101.44	248,530.45	0.11%	NR	271
894333FF5	245,000.00	2.00	245,000.00	0.06	1,261.92	3,530.45	NR	0.74
UBS Bank Usa 3.25 6/13/2023		6/13/2018	245,000.00	105.03	257,328.40	0.11%	NR	621
90348JCW8	245,000.00	3.25	245,000.00	0.29	370.86	12,328.40	NR	1.66



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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Uinta Bank 2 6/2/2022		6/2/2017	245,000.00	101.30	248,177.65	0.11%	NR	245
903572BS3	245,000.00	2.00	245,000.00	0.07	1,610.96	3,177.65	NR	0.67
United Community Bank 2.05 3/1/2022		3/1/2017	245,000.00	100.82	247,016.35	0.11%	NR	152
90984P5A9	245,000.00	2.05	245,000.00	0.09	399.05	2,016.35	NR	0.42
Unity Bank 0.4 12/18/2025		12/18/2020	245,000.00	98.33	240,908.50	0.11%	NR	1540
91330ACR6	245,000.00	0.40	245,000.00	0.80	279.23	-4,091.50	NR	4.18
VISIONBANK OF IOWA 1.75 11/30/2021		11/30/2016	245,000.00	100.28	245,683.55	0.11%	NR	61
92834CCB6	245,000.00	1.75	245,000.00	0.07	1,444.83	683.55	NR	0.17
Wells Fargo Bank NA 3 2/27/2024		2/27/2019	245,000.00	106.03	259,771.05	0.11%	NR	880
949763XY7	245,000.00	3.00	245,000.00	0.48	60.41	14,771.05	NR	2.33
York Traditions Bank 2 9/15/2022		9/15/2017	245,000.00	101.82	249,468.80	0.11%	NR	350
987159AP5	245,000.00	2.00	245,000.00	0.10	201.37	4,468.80	NR	0.95
ZB, NA 1.9 12/28/2021		12/28/2016	245,000.00	100.45	246,090.25	0.11%	NR	89
98878BFQ6	245,000.00	1.90	245,000.00	0.07	1,198.82	1,090.25	NR	0.24
			19,362,387.50		19,616,462.04	8.68%		863
Sub Total CD - Negotiable >> 30%	19,363,000.00	1.64	19,362,986.92	0.49	55,935.64	253,475.12		2.35
Certificate of Deposit - Bank >> 30%								
Connectone Bank 0.7 5/28/2026		5/28/2021	249,000.00	99.03	246,594.66	0.11%	NR	1701
20786ADK8	249,000.00	0.70	249,000.00	0.91	9.55	-2,405.34	NR	4.59
Medallion Bank 0.85 8/31/2026		8/30/2021	245,000.00	99.40	243,520.20	0.11%	NR	1796
58404DLL3	245,000.00	0.85	245,000.00	0.98	0.00	-1,479.80	NR	4.82
			494,000.00		490,114.86	0.22%		1748
Sub Total Certificate of Deposit - Bank >> 30%	494,000.00	0.77	494,000.00	0.94	9.55	-3,885.14		4.7
Corporate Notes >> 30% Limit								
Apple Inc 2.15 2/9/2022		12/21/2017	1,984,250.00	100.73	2,014,520.00	0.86%	S&P-AA+	132
037833AY6	2,000,000.00	2.35	1,998,624.09	0.12	6,091.67	15,895.91	Moodys-Aa1	0.36



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Bank of NY Mellon 3.5 4/28/2023		5/1/2018	1,003,000.00	104.94	1,049,380.00	0.43%	Moody's-A1	575
06406RAG2	1,000,000.00	3.43	1,000,946.24	0.36	14,777.78	48,433.76	Fitch-AA	1.53
Bank of NY Mellon Corp 2.1 10/24/2024		10/29/2019	1,003,770.00	104.14	1,041,410.00	0.43%	S&P-A	1120
06406RAL1	1,000,000.00	2.02	1,002,317.45	0.73	9,100.00	39,092.55	Moody's-A1	2.96
Citibank NA 3.65 1/23/2024-19		11/6/2019	2,127,000.00	106.78	2,135,600.00	0.89%	Moody's-Aa3	845
17325FAS7	2,000,000.00	2.07	2,069,730.34	0.69	13,586.11	65,869.66	S&P-A+	2.23
Coca Cola 1.75 9/6/2024-19		10/18/2019	498,365.00	103.65	518,255.00	0.22%	Moody's-A1	1072
191216CL2	500,000.00	1.82	499,018.08	0.49	583.33	19,236.92	S&P-A+	2.87
Exxon Mobil Corp 2.019 8/16/2024-24		8/29/2019	1,012,530.00	104.00	1,040,030.00	0.43%	Moody's-Aaa	1020
30231GBC5	1,000,000.00	1.75	1,007,259.66	0.61	2,467.67	32,770.34	S&P-AA+	2.81
Exxon Mobil Corp 2.275 8/16/2026-19		8/16/2021	2,113,240.00	104.93	2,098,560.00	0.91%	S&P-AA-	1781
30231GBD3	2,000,000.00	1.11	2,110,449.31	1.23	5,561.11	-11,889.31	Moody's-Aa2	4.64
Johnson and Johnson 2.25 3/3/2022-22		3/6/2017	1,999,140.00	100.69	2,013,820.00	0.86%	Fitch-AAA	126
478160CD4	2,000,000.00	2.26	1,999,927.35	0.62	3,375.00	13,892.65	S&P-AAA	0.43
JPMorgan Chase & Co 3.875 2/1/2024		3/13/2019	1,031,640.00	107.52	1,075,160.00	0.44%	Moody's-A2	854
46625HJT8	1,000,000.00	3.17	1,015,129.09	0.63	6,350.69	60,030.91	S&P-AA-	2.25
Microsoft Corp 2.4 2/6/2022-17		2/6/2017	1,998,126.00	100.56	2,011,200.00	0.86%	S&P-AAA	129
594918BW3	2,000,000.00	2.42	1,999,867.61	0.79	7,200.00	11,332.39	Moody's-Aaa	0.35
Microsoft Corp 2.65 11/3/2022-22		11/16/2017	1,016,270.00	102.18	1,021,780.00	0.43%	S&P-AAA	338
594918BH6	1,000,000.00	2.30	1,003,580.66	0.64	10,820.83	18,199.34	Moody's-Aaa	1.07
New York Life Global FDG 0.85 1/15/2026		3/19/2021	985,780.00	98.50	985,020.00	0.43%	S&P-AA+	1568
64952WDW0	1,000,000.00	1.15	987,352.83	1.21	1,770.83	-2,332.83	Moody's-Aaa	4.22
Pfizer Inc 3 6/15/2023		6/15/2018	993,160.00	104.44	1,044,360.00	0.43%	S&P-AA	623
717081DH3	1,000,000.00	3.15	997,666.31	0.39	8,750.00	46,693.69	Moody's-A1	1.67



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Pfizer Inc 3.2 9/15/2023-23		3/13/2019	1,019,050.00	105.16	1,051,570.00	0.43%	Moodys-A1	684
717081EN9	1,000,000.00	2.75	1,008,270.04	0.55	1,333.33	43,299.96	S&P-AA	1.91
Toyota Motor Credit Corp 2 10/7/2024-24		10/9/2019	502,370.00	103.86	519,280.00	0.22%	NR	1011
89236TGL3	500,000.00	1.90	501,432.39	0.71	4,805.56	17,847.61	NR	2.92
Toyota Motor Credit Corp 2.8 7/13/2022		7/13/2017	1,018,740.00	102.01	1,020,070.00	0.43%	S&P-AA-	286
89236TCQ6	1,000,000.00	2.40	1,002,935.18	0.24	5,988.89	17,134.82	Moodys-Aa3	0.78
US Bank NA 3.4 7/24/2023-23		1/25/2019	1,008,180.00	105.34	1,053,370.00	0.43%	Moodys-A1	631
90331HNV1	1,000,000.00	3.20	1,003,299.91	0.45	6,233.33	50,070.09	S&P-AA-	1.77
Walmart Inc 3.4 6/26/2023-23		5/1/2019	1,030,420.00	105.13	1,051,300.00	0.44%	Moodys-Aa2	603
931142EK5	1,000,000.00	2.62	1,012,713.43	0.44	8,877.78	38,586.57	S&P-AA	1.69
Sub Total Corporate Notes >> 30% Limit	22,000,000.00	2.28	22,220,519.97	0.63	117,673.91	524,165.03		1.9
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	84,227.87	100.00	84,227.87	0.04%	NR	1
BOFA	84,227.87	0.00	84,227.87	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	37,560.87	100.00	37,560.87	0.02%	NR	1
BOWCCO	37,560.87	0.00	37,560.87	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	4,852,074.63	100.00	4,852,074.63	2.09%	NR	1
BOWDEMAND	4,852,074.63	0.00	4,852,074.63	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	78,075.07	100.00	78,075.07	0.03%	NR	1
BOWDIST	78,075.07	0.00	78,075.07	0.00		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	128,986.93	100.00	128,986.93	0.06%	NR	1
TCCC	128,986.93	0.00	128,986.93	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	90,894.44	100.00	90,894.44	0.04%	NR	1
MM7323	90,894.44	0.09	90,894.44	0.09		0.00	NR	0



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
BOW MM		4/28/2017	12,057,631.15	100.00	12,057,631.15	5.2%	NR	1
DREYFUSMM	12,057,631.15	0.01	12,057,631.15	0.01		0.00	NR	0
CAMP LGIP		6/30/2013	719,668.97	100.00	719,668.97	0.31%	NR	1
CAMP	719,668.97	0.05	719,668.97	0.05		0.00	NR	0
Checks Cash		6/30/2013	311,669.00	100.00	311,669.00	0.13%	NR	1
CHECKS	311,669.00	0.00	311,669.00	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	34,138,412.68	100.00	34,138,412.68	14.72%	NR	1
LAIF	34,138,412.68	0.33	34,138,412.68	0.33	41,189.80	0.00	NR	0
Treasury Cash Cash		6/30/2013	58,529.37	100.00	58,529.37	0.03%	NR	1
CASH	58,529.37	0.00	58,529.37	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	76,546.72	100.00	76,546.72	0.03%	NR	1
TRIDISTRICT	76,546.72	0.05	76,546.72	0.05		0.00	NR	0
Sub Total Liquid Assets >> 0%	52,634,277.70	0.22	52,634,277.70	0.22	52,634,277.70	22.7%		1
					41,189.80	0.00		0
Municipal Bonds >> 0% Limit								
City of Auburn CA 1.231 6/1/2026		6/3/2021	231,458.20	99.50	228,856.90	0.1%	S&P-AA+	1705
05028XAD6	230,000.00	1.10	231,363.07	1.34	920.17	-2,506.17	NR	4.53
City of Santa Rosa CA Wastewater 0.827 9/1/2024		12/15/2020	1,013,850.00	100.36	1,003,590.00	0.44%	S&P-AA	1067
802649TH6	1,000,000.00	0.45	1,010,898.19	0.70	666.19	-7,308.19	NR	2.89
Fremont Unified School Dist 0.682 8/1/2025		2/11/2021	1,010,260.00	99.06	990,560.00	0.43%	S&P-AA-	1401
357155AY6	1,000,000.00	0.45	1,008,807.76	0.93	1,117.72	-18,247.76	Moody's-Aa2	3.79
MICHIGAN STATE STRATEGIC FUND 2.131 10/15/2021-16		10/27/2016	2,020,840.00	100.06	2,001,220.00	0.86%	Moody's-Aa2	15
594698PG1	2,000,000.00	1.91	2,000,172.33	0.66	19,534.17	1,047.67	NR	0.04
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	103.23	1,326,518.35	0.55%	Moody's-Aa3	944
702282QB3	1,285,000.00	1.75	1,287,341.58	0.56	9,700.89	39,176.77	S&P-AA	2.52



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Pennsylvania St Higher Education 2 6/15/2022		9/14/2017	998,860.00	100.98	1,009,820.00	0.43%	Moody's-Aa3	258
70917SL27	1,000,000.00	2.03	999,830.48	0.61	5,833.33	9,989.52	Fitch-AA-	0.7
Port of Oakland 1.181 5/1/2025		12/3/2020	1,005,630.00	100.76	1,007,600.00	0.43%	S&P-A+	1309
735000TM3	1,000,000.00	1.05	1,004,577.43	0.97	4,888.03	3,022.57	Fitch-A+	3.51
Riverside Unified School Dist 2.272 2/1/2025		2/3/2020	286,291.60	104.80	293,445.60	0.12%	S&P-AA-	1220
769059A30	280,000.00	1.80	284,205.89	0.81	1,042.60	9,239.71	Moody's-Aa2	3.22
San Diego County Regional 1.926 4/1/2024		12/19/2019	1,003,350.00	103.53	1,035,320.00	0.43%	S&P-AAA	914
797400LB2	1,000,000.00	1.85	1,001,956.49	0.50	9,576.50	33,363.51	Fitch-AAA	2.43
San Diego Redevelopment 2.75 9/1/2023		12/28/2018	1,488,240.00	104.36	1,565,340.00	0.64%	S&P-AA	701
79730WBL3	1,500,000.00	2.93	1,495,173.44	0.47	3,322.92	70,166.56	NR	1.88
San Francisco Muni Transportation Agency 0.824 3/1/		5/3/2021	192,474.75	98.62	192,303.15	0.08%	Moody's-Aa2	1613
797686EN8	195,000.00	1.10	192,689.60	1.15	129.44	-386.45	S&P-AA-	4.35
Santa Clara Valley Water District 2.919 6/1/2024		6/20/2019	541,398.00	106.03	551,335.20	0.23%	Moody's-Aa1	975
80168FMD5	520,000.00	2.04	531,539.30	0.64	5,017.44	19,795.90	Fitch-AA+	2.57
Solano County 3.504 8/1/2022		8/2/2017	530,325.00	102.73	513,640.00	0.22%	S&P-AA	305
83412PEA6	500,000.00	2.22	505,068.01	0.24	2,871.33	8,571.99	Moody's-Aa3	0.83
Soquel Creek Water District 0.728 3/1/2025		10/13/2020	1,510,230.00	99.55	1,493,175.00	0.65%	S&P-AA	1248
835818JN6	1,500,000.00	0.57	1,507,979.40	0.86	879.67	-14,804.40	NR	3.38
State of CA General Obligation 2.25 10/1/2023		1/25/2019	1,951,980.00	103.70	2,073,940.00	0.85%	Moody's-Aa3	731
13063DDG0	2,000,000.00	2.80	1,979,472.15	0.40	22,375.00	94,467.85	S&P-AA-	1.95
State of Florida 0.55 6/1/2025		10/22/2020	1,001,360.00	99.44	994,430.00	0.43%	S&P-AAA	1340
34153QUD6	1,000,000.00	0.52	1,001,082.83	0.70	1,818.06	-6,652.83	Moody's-Aaa	3.63
State of Hawaii 0.67 8/1/2025-20		8/28/2020	1,008,250.00	98.71	987,130.00	0.43%	S&P-AA+	1401
419792YQ3	1,000,000.00	0.50	1,006,424.82	1.01	1,098.06	-19,294.82	Moody's-Aa2	3.79



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State of Maryland 0.52 3/1/2025		3/10/2021	1,000,000.00	99.18	991,810.00	0.43%	S&P-AAA	1248
574193UH9	1,000,000.00	0.52	1,000,000.00	0.76	418.89	-8,190.00	Fitch-AAA	3.39
State of Wisconsin 1.899 5/1/2022-16		5/15/2017	983,600.00	100.99	1,009,930.00	0.43%	S&P-AA-	213
977100CY0	1,000,000.00	2.25	998,072.19	0.20	7,859.75	11,857.81	Fitch-AA-	0.58
Victor Valley Community College Dist 2.558 8/1/202		8/1/2019	1,021,150.00	104.87	1,048,690.00	0.44%	Moody's-Aa2	1036
92603PEU2	1,000,000.00	2.11	1,011,993.10	0.82	4,192.28	36,696.90	S&P-AA-	2.75
Western Placer Unified School Dist 2 6/1/2025-23		7/24/2020	328,976.00	102.61	328,342.40	0.14%	Moody's-MIG1	609
95921RBF2	320,000.00	1.40	326,783.89	1.27	2,115.56	1,558.51	NR	3.54
Sub Total Municipal Bonds >> 0% Limit	20,330,000.00	1.58	20,385,431.95	0.67	105,378.00	261,564.65		2.38
None								
FHLB 0.5 12/12/2025		1/29/2021	1,003,130.00	98.49	984,850.00	0.43%	None	1534
3130AKRG3	1,000,000.00	0.44	1,002,700.46	0.87	1,500.00	-17,850.46	None	4.15
Sub Total None	1,000,000.00	0.44	1,002,700.46	0.87	1,500.00	-17,850.46		4.15
US Agency Bonds >> 0% Limit								
FFCB 0.45 9/2/2025		9/2/2020	999,750.00	98.60	985,950.00	0.43%	NR	1433
3133EL5R1	1,000,000.00	0.46	999,803.81	0.82	350.00	-13,853.81	NR	3.89
FFCB 0.46 11/3/2025		11/3/2020	1,998,816.00	98.44	1,968,740.00	0.86%	NR	1495
3133EMFS6	2,000,000.00	0.47	1,999,030.62	0.85	3,756.67	-30,290.62	NR	4.05
FFCB 0.68 7/27/2026		7/27/2021	996,816.00	98.63	986,260.00	0.43%	S&P-AA+	1761
3133EMV66	1,000,000.00	0.75	996,929.34	0.97	1,190.00	-10,669.34	Moody's-Aaa	4.75
FFCB 0.68 7/27/2026		7/27/2021	997,300.00	98.63	986,260.00	0.43%	S&P-AA+	1761
3133EMV66	1,000,000.00	0.74	997,396.11	0.97	1,190.00	-11,136.11	Moody's-Aaa	4.75
FFCB 0.68 7/27/2026		7/30/2021	997,550.00	98.63	986,260.00	0.43%	S&P-AA+	1761
3133EMV66	1,000,000.00	0.73	997,633.32	0.97	1,190.00	-11,373.32	Moody's-Aaa	4.75



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 0.8 9/10/2026		9/10/2021	2,000,000.00	99.03	1,980,560.00	0.86%	S&P-AA+	1806
3133EM4X7	2,000,000.00	0.80	2,000,000.00	1.00	888.89	-19,440.00	Moodys-Aaa	4.86
FFCB 0.82 5/11/2026		5/11/2021	1,001,960.00	99.48	994,750.00	0.43%	Moodys-Aaa	1684
3133EMYV8	1,000,000.00	0.78	1,001,807.58	0.94	3,166.11	-7,057.58	S&P-AA+	4.52
FFCB 0.82 5/11/2026		5/11/2021	1,505,955.00	99.48	1,492,125.00	0.65%	Moodys-Aaa	1684
3133EMYV8	1,500,000.00	0.74	1,505,491.91	0.94	4,749.17	-13,366.91	S&P-AA+	4.52
FFCB 1.5 10/16/2024		10/18/2019	993,500.00	102.72	1,027,200.00	0.43%	S&P-AA+	1112
3133EK3B0	1,000,000.00	1.64	996,039.45	0.60	6,833.33	31,160.55	Moodys-Aaa	2.97
FFCB 1.6 8/16/2024		8/29/2019	1,007,640.00	103.02	1,030,210.00	0.43%	Moodys-Aaa	1051
3133EKA63	1,000,000.00	1.44	1,004,426.48	0.54	1,955.56	25,783.52	S&P-AA+	2.82
FFCB 1.6 9/17/2024		9/17/2019	995,030.00	103.06	1,030,570.00	0.43%	S&P-AA+	1083
3133EKP75	1,000,000.00	1.70	997,053.91	0.56	577.78	33,516.09	Moodys-Aaa	2.91
FFCB 1.625 11/8/2024		11/14/2019	991,320.00	103.11	1,031,090.00	0.43%	S&P-AA+	1135
3133EK6J0	1,000,000.00	1.81	994,589.90	0.61	6,409.72	36,500.10	Moodys-Aaa	3.02
FFCB 1.65 1/23/2025		1/30/2020	1,007,990.00	103.33	1,033,300.00	0.43%	S&P-AA+	1211
3133ELJM7	1,000,000.00	1.48	1,005,316.42	0.63	3,070.83	27,983.58	Moodys-Aaa	3.23
FFCB 1.65 11/1/2024		11/8/2019	991,891.00	103.18	1,031,810.00	0.43%	Moodys-Aaa	1128
3133EK4Y9	1,000,000.00	1.82	994,974.20	0.61	6,829.17	36,835.80	S&P-AA+	3
FFCB 1.75 9/13/2022		9/15/2017	2,000,000.00	101.61	2,032,200.00	0.86%	Moodys-Aaa	348
3133EHYR8	2,000,000.00	1.75	2,000,000.00	0.06	1,652.78	32,200.00	S&P-AA+	0.95
FFCB 1.85 7/26/2024		8/5/2019	1,005,218.00	103.70	1,036,960.00	0.43%	S&P-AA+	1030
3133EKWV4	1,000,000.00	1.74	1,002,957.92	0.53	3,288.89	34,002.08	Moodys-Aaa	2.76
FFCB 1.9 7/19/2022		7/19/2017	1,998,500.00	101.48	2,029,640.00	0.86%	S&P-AAA	292
3133EHRU9	2,000,000.00	1.92	1,999,760.13	0.05	7,494.44	29,879.87	Moodys-Aaa	0.8



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 2.03 2/3/2022		2/3/2017	2,000,000.00	100.66	2,013,160.00	0.86%	Moodys-Aaa	126
3133EG6E0	2,000,000.00	2.03	2,000,000.00	0.10	6,428.33	13,160.00	S&P-AA+	0.34
FFCB 2.08 9/10/2024		9/16/2019	1,018,110.00	104.45	1,044,480.00	0.44%	S&P-AA+	1076
3133EKQA7	1,000,000.00	1.70	1,010,700.91	0.56	1,155.56	33,779.09	Moodys-Aaa	2.87
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	104.41	1,044,070.00	0.43%	S&P-AA+	977
3133EKNX0	1,000,000.00	2.18	999,518.72	0.50	7,020.00	44,551.28	Moodys-Aaa	2.6
FFCB 2.16 6/3/2024		6/3/2019	999,528.00	104.41	1,044,070.00	0.43%	S&P-AA+	977
3133EKNX0	1,000,000.00	2.17	999,747.60	0.50	7,020.00	44,322.40	Moodys-Aaa	2.6
FFCB 2.3 4/5/2024		4/5/2019	998,050.00	104.59	1,045,860.00	0.43%	Moodys-Aaa	918
3133EKGD2	1,000,000.00	2.34	999,020.20	0.46	11,180.56	46,839.80	S&P-AA+	2.43
FFCB 2.45 7/22/2024		7/22/2019	2,046,200.00	105.36	2,107,180.00	0.87%	S&P-AA+	1026
3133EKHV1	2,000,000.00	1.96	2,025,944.83	0.53	9,255.56	81,235.17	Moodys-Aaa	2.72
FFCB 2.5 2/2/2023		3/21/2018	991,590.00	103.10	1,031,020.00	0.43%	S&P-AA+	490
3133EJBP3	1,000,000.00	2.69	997,683.59	0.18	4,027.78	33,336.41	Fitch-AAA	1.32
FFCB 2.66 3/12/2024		3/12/2019	1,007,800.00	105.39	1,053,880.00	0.43%	S&P-AA+	894
3133EAGP7	1,000,000.00	2.49	1,003,816.75	0.45	1,330.00	50,063.25	Moodys-Aaa	2.39
FFCB 2.875 7/17/2023		7/24/2018	998,840.00	104.64	1,046,420.00	0.43%	S&P-AA+	655
3133EJUS6	1,000,000.00	2.90	999,582.30	0.28	5,829.86	46,837.70	Moodys-Aaa	1.76
FFCB 3 5/2/2023		12/28/2018	2,026,020.00	104.38	2,087,620.00	0.87%	S&P-AA+	579
3133EJP60	2,000,000.00	2.68	2,009,499.10	0.24	24,666.67	78,120.90	Moodys-Aaa	1.55
FFCB 3.08 7/24/2023		12/27/2018	2,033,360.00	105.06	2,101,100.00	0.87%	S&P-AA+	662
3133EJK57	2,000,000.00	2.69	2,013,224.14	0.29	11,293.33	87,875.86	Moodys-Aaa	1.77
FHLB 0.5 3/13/2026		3/15/2021	983,597.00	98.39	983,890.00	0.42%	S&P-AA+	1625
3130ALG40	1,000,000.00	0.84	985,386.58	0.87	236.11	-1,496.58	Moodys-Aaa	4.41



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 0.75 3/13/2026		3/15/2021	998,380.00	99.48	994,810.00	0.43%	Moodys-Aaa	1625
3130ALN83	1,000,000.00	0.78	998,556.74	0.87	354.17	-3,746.74	S&P-AA+	4.39
FHLB 0.75 6/12/2026		6/14/2021	997,797.00	99.19	991,930.00	0.43%	S&P-AA+	1716
3130AMFS6	1,000,000.00	0.80	997,927.44	0.93	2,979.17	-5,997.44	Moodys-Aaa	4.61
FHLB 0.875 6/12/2026		7/1/2021	998,890.00	99.64	996,410.00	0.43%	S&P-AAA	1716
3130AN4T4	1,000,000.00	0.90	998,945.90	0.95	2,163.19	-2,535.90	Moodys-Aaa	4.6
FHLB 1.875 9/11/2026		9/13/2021	2,102,980.00	104.23	2,084,660.00	0.91%	S&P-AA+	1807
3130A8XY4	2,000,000.00	0.82	2,102,020.21	1.00	1,979.17	-17,360.21	Moodys-Aaa	4.75
FHLB 2 8/24/2022-18		8/24/2017	2,000,000.00	101.69	2,033,840.00	0.86%	S&P-AA+	328
3130ABWU6	2,000,000.00	2.00	2,000,000.00	0.12	4,000.00	33,840.00	Moodys-Aaa	0.9
FHLB 2 9/9/2022		9/11/2017	2,019,022.00	101.79	2,035,820.00	0.86%	Moodys-Aaa	344
313380GJ0	2,000,000.00	1.80	2,003,587.48	0.10	2,333.33	32,232.52	S&P-AA+	0.94
FHLB 2.125 6/10/2022		6/9/2017	2,026,160.00	101.42	2,028,400.00	0.86%	Moodys-Aaa	253
313379Q69	2,000,000.00	1.85	2,003,622.59	0.08	12,986.11	24,777.41	S&P-AA+	0.69
FHLB 2.125 6/10/2022		6/12/2017	2,029,400.00	101.42	2,028,400.00	0.86%	Moodys-Aaa	253
313379Q69	2,000,000.00	1.82	2,004,077.96	0.08	12,986.11	24,322.04	S&P-AA+	0.69
FHLB 2.25 3/11/2022		3/13/2017	2,005,640.00	100.96	2,019,200.00	0.86%	Moodys-Aaa	162
313378CR0	2,000,000.00	2.19	2,000,500.92	0.10	2,375.00	18,699.08	S&P-AA+	0.45
FHLB 2.7 8/28/2023		1/28/2019	2,000,878.00	104.60	2,091,940.00	0.86%	S&P-AA+	697
3130AFRW9	2,000,000.00	2.69	2,000,365.79	0.29	4,800.00	91,574.21	Moodys-Aaa	1.87
FHLB 2.75 12/13/2024		12/13/2019	1,049,145.00	106.87	1,068,720.00	0.44%	Moodys-Aaa	1170
3130A3GE8	1,000,000.00	1.72	1,031,472.17	0.58	8,173.61	37,247.83	S&P-AA+	3.07
FHLB 2.75 3/10/2023		3/12/2018	1,000,000.00	103.69	1,036,920.00	0.43%	S&P-AAA	526
3130ADRG9	1,000,000.00	2.75	1,000,000.00	0.19	1,527.78	36,920.00	Moodys-Aaa	1.42



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 2.85 5/8/2023		5/10/2018	1,000,461.00	104.24	1,042,350.00	0.43%	Moodys-Aaa	585
3130AEA9	1,000,000.00	2.84	1,000,147.85	0.21	11,241.67	42,202.15	S&P-AA+	1.57
FHLB 2.875 6/14/2024		6/14/2019	1,032,274.00	106.45	1,064,520.00	0.44%	S&P-AA+	988
3130A1XJ2	1,000,000.00	2.19	1,017,453.04	0.47	8,465.28	47,066.96	Moodys-Aaa	2.61
FHLB 2.875 6/14/2024		9/16/2019	1,053,793.00	106.45	1,064,520.00	0.44%	S&P-AA+	988
3130A1XJ2	1,000,000.00	1.69	1,030,667.91	0.47	8,465.28	33,852.09	Moodys-Aaa	2.61
FHLB 2.875 9/13/2024		11/13/2019	1,049,530.00	106.89	1,068,860.00	0.44%	Moodys-Aaa	1079
3130A2UW4	1,000,000.00	1.80	1,030,262.10	0.52	1,357.64	38,597.90	S&P-AA+	2.85
FHLB 3.25 6/9/2023		12/31/2018	1,021,607.00	105.08	1,050,810.00	0.43%	S&P-AA+	617
313383QR5	1,000,000.00	2.73	1,008,224.26	0.24	10,020.83	42,585.74	Moodys-Aaa	1.65
FHLB 3.375 9/8/2023		12/21/2018	2,052,178.00	106.03	2,120,560.00	0.87%	Moodys-Aaa	708
313383YJ4	2,000,000.00	2.78	2,021,452.98	0.26	4,125.00	99,107.02	S&P-AA+	1.89
FHLMC 0.375 7/21/2025		7/23/2020	1,992,500.00	98.65	1,973,000.00	0.86%	NR	1390
3137EAEU9	2,000,000.00	0.45	1,994,284.54	0.74	1,437.50	-21,284.54	NR	3.78
FHLMC 0.375 9/23/2025		10/1/2020	998,769.00	98.34	983,350.00	0.43%	S&P-AA+	1454
3137EAEX3	1,000,000.00	0.40	999,015.47	0.80	72.92	-15,665.47	Fitch-AAA	3.95
FHLMC 0.375 9/23/2025		1/26/2021	1,997,692.00	98.34	1,966,700.00	0.86%	S&P-AA+	1454
3137EAEX3	2,000,000.00	0.40	1,998,027.14	0.80	145.83	-31,327.14	Fitch-AAA	3.95
FHLMC 0.5 10/15/2025-21		10/15/2020	1,000,000.00	98.50	985,010.00	0.43%	NR	15
3134GWYX8	1,000,000.00	0.50	1,000,000.00	0.88	2,291.67	-14,990.00	NR	4
FHLMC 2 5/17/2022-18		5/17/2017	2,000,000.00	101.21	2,024,120.00	0.86%	NR	229
3134GBKP6	2,000,000.00	2.00	2,000,000.00	0.09	14,777.78	24,120.00	NR	0.63
FHLMC 2 7/27/2022-18		7/27/2017	1,994,500.00	101.59	2,031,820.00	0.86%	S&P-AA+	300
3134GBWQ1	2,000,000.00	2.06	1,999,096.39	0.07	7,000.00	32,723.61	Moodys-Aaa	0.82



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 9/30/2021

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
FHLMC 2.375 1/13/2022 3137EADB2	2,000,000.00	1/13/2017 2.14	2,022,640.00 2,001,301.86	100.66 0.09	2,013,100.00 10,159.72	0.86% 11,798.14	S&P-AA+ Moody's-Aaa	105 0.29
FHLMC 2.75 6/19/2023 3137EAEN5	1,000,000.00	7/6/2018 2.82	996,769.00 998,880.13	104.29 0.25	1,042,910.00 7,715.28	0.43% 44,029.87	S&P-AA+ Moody's-Aaa	627 1.68
FNMA 0.375 8/25/2025 3135G05X7	2,000,000.00	10/2/2020 0.41	1,997,040.00 1,997,640.94	98.43 0.78	1,968,620.00 729.17	0.86% -29,020.94	S&P-AA+ Moody's-Aaa	1425 3.88
FNMA 0.5 11/7/2025 3135G06G3	1,000,000.00	11/12/2020 0.54	998,030.00 998,378.35	98.67 0.83	986,660.00 1,986.11	0.43% -11,718.35	S&P-AA+ NR	1499 4.06
FNMA 0.5 11/7/2025 3135G06G3	1,000,000.00	1/26/2021 0.41	1,004,255.00 1,003,653.06	98.67 0.83	986,660.00 1,986.11	0.43% -16,993.06	S&P-AA+ NR	1499 4.06
FNMA 0.5 6/17/2025 3135G04Z3	2,000,000.00	10/2/2020 0.40	2,009,318.00 2,007,350.32	99.23 0.71	1,984,500.00 2,861.11	0.87% -22,850.32	Moody's-Aaa S&P-AA+	1356 3.68
FNMA 0.5 8/18/2025-22 3136G4H71	1,000,000.00	8/18/2020 0.50	1,000,000.00 1,000,000.00	98.70 0.84	987,040.00 583.33	0.43% -12,960.00	S&P-AA+ NR	141 3.85
FNMA 0.57 11/17/2025-22 3135GA3X7	1,000,000.00	11/17/2020 0.57	1,000,000.00 1,000,000.00	99.35 0.73	993,510.00 2,105.83	0.43% -6,490.00	NR NR	413 4.08
FNMA 0.6 11/25/2025-22 3135GA3Z2	1,000,000.00	11/25/2020 0.60	1,000,000.00 1,000,000.00	99.35 0.76	993,500.00 2,083.33	0.43% -6,500.00	NR NR	421 4.1
FNMA 0.625 8/19/2025-22 3136G4R47	1,000,000.00	8/19/2020 0.63	1,000,000.00 1,000,000.00	99.65 0.72	996,490.00 711.81	0.43% -3,510.00	NR NR	323 3.84
FNMA 1.375 10/7/2021 3135G0Q89	2,000,000.00	10/7/2016 1.44	1,993,750.00 1,999,976.04	100.02 0.24	2,000,440.00 13,215.28	0.86% 463.96	Moody's-Aaa S&P-AA+	7 0.02
FNMA 1.625 1/7/2025 3135G0X24	1,000,000.00	1/17/2020 1.64	999,523.62 999,686.70	103.39 0.58	1,033,890.00 3,746.53	0.43% 34,203.30	S&P-AAA Moody's-Aaa	1195 3.19



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Date: 9/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 1.625 10/15/2024		10/22/2019	998,095.00	103.32	1,033,210.00	0.43%	S&P-AA+	1111
3135G0W66	1,000,000.00	1.67	998,837.11	0.52	7,447.92	34,372.89	Fitch-AAA	2.96
FNMA 1.75 7/2/2024		7/12/2019	993,240.00	103.49	1,034,900.00	0.43%	S&P-AA+	1006
3135G0V75	1,000,000.00	1.89	996,257.26	0.47	4,277.78	38,642.74	Moodys-Aaa	2.69
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	103.49	1,034,900.00	0.43%	S&P-AA+	1006
3135G0V75	1,000,000.00	1.86	997,120.95	0.47	4,277.78	37,779.05	Moodys-Aaa	2.69
FNMA 1.875 9/24/2026		9/27/2021	1,044,990.00	104.25	1,042,510.00	0.45%	Moodys-Aaa	1820
3135G0Q22	1,000,000.00	0.95	1,044,915.96	1.00	312.50	-2,405.96	S&P-AA+	4.78
FNMA 2 10/5/2022		10/24/2017	997,653.74	101.93	1,019,330.00	0.43%	Moodys-Aaa	370
3135G0T78	1,000,000.00	2.05	999,519.58	0.09	9,722.22	19,810.42	S&P-AAA	1
FNMA 2 10/5/2022		10/27/2017	1,990,200.00	101.93	2,038,660.00	0.86%	Moodys-Aaa	370
3135G0T78	2,000,000.00	2.11	1,997,990.02	0.09	19,444.44	40,669.98	S&P-AAA	1
FNMA 2.125 10/30/2023		11/7/2019	1,017,450.00	103.76	1,037,570.00	0.43%	Moodys-Aaa	760
3136G0X97	1,000,000.00	1.67	1,009,127.32	0.31	8,854.17	28,442.68	S&P-AA+	2.03
FNMA 2.125 4/24/2026		4/26/2021	2,126,960.00	105.26	2,105,120.00	0.91%	S&P-AA+	1667
3135G0K36	2,000,000.00	0.83	2,116,031.97	0.95	18,416.67	-10,911.97	Moodys-Aaa	4.34
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	105.07	1,050,670.00	0.44%	S&P-AA+	712
3135G0U43	1,000,000.00	2.33	1,010,052.28	0.27	1,437.50	40,617.72	Moodys-Aaa	1.91
			101,220,661.36		102,437,495.00	43.44%		898
Sub Total US Agency Bonds >> 0% Limit	100,500,000.00	1.57	100,953,764.55	0.49	392,170.73	1,483,730.45		2.57
US Treasury Bonds >> 0% Limit								
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	98.27	982,730.00	0.43%	NR	1612
91282CBQ3	1,000,000.00	0.61	995,169.52	0.90	414.36	-12,439.52	NR	4.37
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	98.27	1,965,460.00	0.85%	NR	1612
91282CBQ3	2,000,000.00	0.84	1,970,603.13	0.90	828.73	-5,143.13	NR	4.37



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 9/30/2021

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-Bond 0.625 7/31/2026 91282CCP4	2,000,000.00	8/2/2021 0.71	1,991,562.50 1,991,835.42	98.36 0.97	1,967,180.00 2,013.89	0.86% -24,655.42	S&P-AAA Moody's-Aaa	1765 4.76
T-Bond 0.75 4/30/2026 91282CBW0	2,000,000.00	4/30/2021 0.83	1,992,031.25 1,992,698.95	99.19 0.93	1,983,820.00 6,236.41	0.86% -8,878.95	S&P-AAA Moody's-Aaa	1673 4.5
T-Bond 0.75 5/31/2026 91282CCF6	2,000,000.00	6/1/2021 0.78	1,996,875.00 1,997,082.19	99.12 0.94	1,982,420.00 4,986.26	0.86% -14,662.19	S&P-AAA Moody's-Aaa	1704 4.58
T-Bond 0.75 8/31/2026 91282CCW9	2,000,000.00	8/31/2021 0.78	1,996,875.00 1,996,926.34	98.88 0.98	1,977,660.00 1,243.09	0.86% -19,266.34	S&P-AAA Moody's-Aaa	1796 4.83
T-Bond 0.875 9/30/2026 91282CCZ2	1,000,000.00	9/30/2021 0.96	996,093.75 996,093.75	99.61 0.96	996,093.75 0.00	0.43% 0.00	S&P-AAA Moody's-Aaa	1826 4.9
T-Bond 2.375 1/31/2023 9128283U2	1,000,000.00	2/2/2018 2.52	993,281.25 998,202.44	102.95 0.16	1,029,490.00 3,936.82	0.43% 31,287.56	S&P-AAA Moody's-Aaa	488 1.32
T-Bond 2.5 8/15/2023 912828VS6	2,000,000.00	12/28/2018 2.55	1,995,312.50 1,998,103.93	104.18 0.26	2,083,600.00 6,250.00	0.86% 85,496.07	S&P-AAA Moody's-Aaa	684 1.84
			14,923,682.50		14,968,453.75	6.44%		1492
Sub Total US Treasury Bonds >> 0% Limit	15,000,000.00	1.14	14,936,715.67	0.80	25,909.56	31,738.08		4.02
			232,400,895.56		234,523,334.95	100.00%		714
TOTAL PORTFOLIO	231,321,277.70	1.30	231,990,397.22	0.48	739,767.19	2,532,937.73		1.99