



## MEETING AGENDA

TIME/DATE: **12:30 p.m. / Monday, May 1, 2023**  
LOCATION: **BOARD ROOM**  
**County of Riverside Administrative Center**  
**4080 Lemon Street, First Floor, Riverside**

### BOARD OF DIRECTORS

**Chair** – Natasha Johnson

**Vice Chair** – Kevin Bash

Kevin Jeffries, County of Riverside, District 1  
Karen Spiegel, County of Riverside, District 2  
Chuck Washington, County of Riverside, District 3  
V. Manuel Perez, County of Riverside, District 4  
Yxstian Gutierrez, County of Riverside, District 5  
Colleen Wallace / Sheri Flynn, City of Banning  
Julio Martinez / Mike Lara, City of Beaumont  
Jeff Cervantez / John Manly, City of Calimesa  
Jennifer Dain / Dale Welty, City of Canyon Lake  
Tony Daddario / Wes Speake, City of Corona  
Jocelyn Yow / Todd Rigby, City of Eastvale  
Joe Males / Linda Krupa, City of Hemet  
Leslie Altamirano / Guillermo Silva, City of Jurupa Valley  
Natasha Johnson / Bob Magee, City of Lake Elsinore  
Lesa Sobek / Ricky Estrada, City of Menifee  
David Marquez / Elena Baca-Santa Cruz, City of Moreno Valley  
Lori Stone / Ron Holliday, City of Murrieta  
Kevin Bash / Katherine Aleman, City of Norco  
David Starr Rabb / Malcolm Corona, City of Perris  
Patricia Lock Dawson / Steve Hemenway, City of Riverside  
Crystal Ruiz / Phil Ayala, City of San Jacinto  
James Stewart / Jessica Alexander, City of Temecula  
Joseph Morabito / Dustin Nigg, City of Wildomar



# **WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY**

www.wrc-rca.org

## **MEETING AGENDA\***

***\*Actions may be taken on any item listed on the agenda***

**12:30 p.m.**

**Monday, May 1, 2023**

### **Board Room**

**County of Riverside Administrative Center  
4080 Lemon Street, First Floor, Riverside, CA**

*In compliance with the Brown Act and Government Code Section 54957.5, agenda materials distributed 72 hours prior to the meeting, which are public records relating to open session agenda items, will be available for inspection by members of the public prior to the meeting on the RCA's website, [www.wrc-rca.org](http://www.wrc-rca.org).*

*In compliance with the Americans with Disabilities Act, Government Code Section 54954.2, Executive Order N-29-20, and the Federal Transit Administration Title VI, please contact the Clerk of the Board at (951) 787-7141 if special assistance is needed to participate in a Board meeting, including accessibility and translation services. Assistance is provided free of charge. Notification of at least 48 hours prior to the meeting time will assist staff in assuring reasonable arrangements can be made to provide assistance at the meeting.*

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. PLEDGE OF ALLEGIANCE**

**4. PUBLIC COMMENTS** – *Each individual speaker is limited to speak three (3) continuous minutes or less. The Board may, either at the direction of the Chair or by majority vote of the Board, waive this three-minute time limitation. Depending on the number of items on the agenda and the number of speakers, the Chair may, at his/her discretion, reduce the time of each speaker to two (2) continuous minutes. In addition, the maximum time for public comment for any individual item or topic is thirty (30) minutes. Also, the Board may terminate public comments if such comments become repetitious. Speakers may not yield their time to others without the consent of the Chair. Any written documents to be distributed or presented to the Board shall be submitted to the Clerk of the Board. This policy applies to Public Comments and comments on Agenda Items.*

*Under the Brown Act, the Board should not take action on or discuss matters raised during public comment portion of the agenda that are not listed on the agenda. The Board Members may refer such matters to staff for factual information or to be placed on the subsequent agenda for consideration.*

**5. ADDITIONS / REVISIONS** – *The Board may add an item to the agenda after making a finding that there is a need to take immediate action on the item and that the item came to the attention of the Board subsequent to the posting of the agenda. An action adding an item to the agenda requires 2/3 vote of the Board. If there are less than 2/3 of the Board Members present, adding an item to the agenda requires a unanimous vote. Added items will be placed for discussion at the end of the agenda.*

**6. CONSENT CALENDAR** – *All matters on the Consent Calendar will be approved in a single motion unless a Board Member(s) requests separate action on specific item(s).*

**6A. APPROVAL OF MINUTES – APRIL 3, 2023**

***Page 1***

**6B. WESTERN RIVERSIDE COUNTY MULTIPLE SPECIES HABITAT CONSERVATION PLAN FEE COLLECTION REPORT FOR FEBRUARY 2023**

***Page 5***

***Overview***

This item is for the Board of Directors to receive and file the Western Riverside County Multiple Species Habitat Conservation Plan (MSHCP) Fee Collection report for February 2023.

**6C. JOINT PROJECT REVIEW STATUS REPORT**

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***Overview***

This item is for the Board of Directors to receive and file the Joint Project Review (JPR) monthly status report as of March 31, 2023.

**6D. ACQUISITIONS STATUS REPORT**

***Page 10***

***Overview***

This item is for the Board of Directors to receive and file the acquisition status report as of February 28, 2023.

**6E. MONTHLY INVESTMENT REPORT FOR FEBRUARY 2023**

***Page 15***

***Overview***

This item is for the Board of Directors to receive and file the Monthly Investment Report for the month ended February 28, 2023.

**6F. SINGLE SIGNATURE AUTHORITY REPORT**

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***Overview***

This item is for the Board of Directors to receive and file the Single Signature Authority report for the third quarter ended March 31, 2023.



**7. STATE AND FEDERAL LEGISLATIVE UPDATE AND ADOPT POSITION ON AB 1567**

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**Overview**

This item is for the Board of Directors to:

- 1) Adopt the following bill position:
  - a. AB 1567 (Garcia) —Support; and
- 2) Receive and file an update on state and federal legislative affairs.

**8. MULTIPLE SPECIES HABITAT CONSERVATION PLAN STRATEGIC IMPROVEMENT ASSESSMENT AND ACTION PLAN**

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**Overview**

This item is for the Board of Directors to:

- 1) Direct staff to conduct a Multiple Species Habitat Conservation Plan (MSHCP) Strategic Improvement Assessment and Action Plan to evaluate existing policies, and identify opportunities to improve implementation, such as a possible Major Amendment focused on the Habitat Evaluation and Acquisition Negotiation Strategy (HANS), and
- 2) Direct staff to include funding in FY 2024 budget proposal for staff and consultant support of the assessment and action plan.

**9. BOARD OF DIRECTORS / EXECUTIVE DIRECTOR REPORT**

**Overview**

This item provides the opportunity for the Board of Directors and the Executive Director to report on attended meetings/conferences and any other items related to Board activities.

**10. CLOSED SESSION**

**10A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS**

Pursuant to Government Code Section 54956.8

Agency Negotiator: Executive Director or Designee

Item	Property Description	Property Owner	Buyer(s)
1	290-060-007, 290-060-017, 290-060-019, 290-080-012, 290-080-014, 290-080-015, 290-080-016, & 290-080-017	Indusi, L.P. a California Limited Partnership and Asgard L.P. a California Limited Partnership	RCA

**10B. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION**

Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9: 1 case

**10C. REPORT OUT FROM CLOSED SESSION**

**11. ADJOURNMENT**

The next meeting of the Board of Directors is scheduled to be held on **Monday, June 5, 2023.**

# **AGENDA ITEM 6A**

## **MINUTES**



# **WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY**

## **BOARD OF DIRECTORS MEETING MINUTES**

**Monday, April 3, 2023**

### **1. CALL TO ORDER**

The Western Riverside County Regional Conservation Authority Board of Directors Meeting was called to order by Chair Natasha Johnson at 12:31 p.m., in the Board Room at the County of Riverside Administrative Center, 4080 Lemon Street, First Floor, Riverside, California, 92501.

### **2. ROLL CALL**

#### **Board of Directors/Alternates Present**

Kevin Jeffries  
Karen Spiegel\*  
Yxstian Gutierrez  
Colleen Wallace  
Julio Martinez  
Jeff Cervantez  
Dale Welty  
Tony Daddario  
Jocelyn Yow  
Joe Males  
Leslie Altamirano

Natasha Johnson  
Lesa Sobek  
David Marquez  
Ron Holliday  
Kevin Bash  
David Starr Rabb  
Patricia Lock Dawson  
Crystal Ruiz  
James Stewart  
Joseph Morabito

#### **Board of Directors Absent**

Chuck Washington  
V. Manuel Perez

\*Arrived after the meeting was called to order.

### **3. PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Chair Johnson.

At this time, Board Member Spiegel arrived.

### **4. PUBLIC COMMENTS**

There were no requests to speak from the public.

### **5. ADDITIONS / REVISIONS**

There were no additions or revisions to the agenda.

### **6. CONSENT CALENDAR** - *All matters on the Consent Calendar will be approved in a single motion unless a Board Member(s) requests separate action on specific item(s).*

**M/S/C (Spiegel/Ruiz) to approve the following Consent Calendar items.**

**Abstain: Marquez and Martinez**

**6A. APPROVAL OF MINUTES – MARCH 6, 2023**

**6B. WESTERN RIVERSIDE COUNTY MULTIPLE SPECIES HABITAT CONSERVATION PLAN FEE COLLECTION REPORT FOR JANUARY 2023**

This item is for the Board of Directors to receive and file the Western Riverside County Multiple Species Habitat Conservation Plan (MSHCP) Fee Collection report for January 2023.

**6C. JOINT PROJECT REVIEW STATUS REPORT**

This item is for the Board of Directors to receive and file the Joint Project Review (JPR) monthly status report as of February 28, 2023.

**6D. ACQUISITIONS STATUS REPORT**

This item is for the Board of Directors to receive and file the acquisition status report as of January 31, 2023.

**6E. MONTHLY INVESTMENT REPORT FOR JANUARY 2023**

This item is for the Board of Directors to receive and file the Monthly Investment Report for the month ended January 31, 2023.

**7. STATE AND FEDERAL LEGISLATIVE UPDATE**

Andrew Sall, Senior Management Analyst, Legislative Affairs, provided an update on state and federal legislative actions. The California Legislature is in full swing as bills have begun to work their way through committees, and hearings have been held regarding the Governor's proposed budget for 2023/2024. On March 1<sup>st</sup>, RCA staff made comments before the Assembly Budget Subcommittee 3 on Climate Crisis, Resources, Energy, and Transportation urging the committee to not cut \$6 million from the \$36 million available for Habitat Conservation Plans (HCPs) and National Community Conservation Plans (NCCPs) such as the MSHCP for land acquisition. The cuts are included in the Governor's budget proposal due to a projected deficit of more than \$22 billion the next fiscal year. RCA will continue to advocate to restore this funding.

RCA has also remained active in its' legislative efforts on the federal level. On March 22<sup>nd</sup> and 23<sup>rd</sup>, RCA staff traveled to Washington, D.C. with the National Habitat Conservation Plan Coalition. There the group held a series of successful meetings with professional staff from several federal agencies, congressional committees, the Offices of Senators Dianne Feinstein

and Alex Padilla, the Office of Representative Darrell Issa, Representative Ken Calvert, and Representative Mark Takano. These positive discussions centered around the National Coalition's strategic priorities, supported by RCA, such as implementing reforms to the Section 6 HCP Land Acquisition Grant Program to streamline habitat conservation. The group also advocated to increase funding for HCPs for land acquisition through the federal Land and Water Conservation Fund from just over \$21 million to \$85 million. RCA formally requested this increase through programmatic funding applications submitted to several elected officials in congress over recent weeks.

The funding requests for Fiscal Year 2024 come on the heels of President Biden's budget proposal which calls for \$18.8 billion in discretionary budget funding for the Department of the Interior. This represents a boost of \$1.6 billion in spending for the department which manages and conserves the nation's natural resources. While this is just the first step in the federal budget process, RCA staff will continue to engage leaders in the administration and congress to increase funding to achieve conservation goals.

**This item is for the Board of Directors to receive and file an update on state and federal legislative affairs.**

## **8. BOARD OF DIRECTORS / EXECUTIVE DIRECTOR REPORT**

Anne Mayer, Executive Director, built on the previous comments about the recent trip to Washington, D.C. The trip made it very clear that at both the state and federal level, that while there are policy incentives for habitat conservation plans with the included benefits, the money just is not there to back the needs of the programs in the state and around the country. It is important for RCA to continue to demonstrate using real life examples in Western Riverside County about how the plan can be beneficial and why it is important.

If any Board Members travels to Sacramento or Washington, D.C., or meets with members of the delegations and need any information from RCA, please let staff know. RCA staff can put together some key talking points which make a difference when talking to state or federal elected officials about the importance of the MSHCP.

Walker Canyon remains closed for poppy viewing until further notice for the safety of the residents, visitors, and sensitive habitats. With the rainy and cool weather continuing, it is likely to result in an extended poppy bloom.

Chair Johnson shared that while it was previously thought April would end the poppy bloom, the weather is making the bloom season continue. The Interstate 15 corridor was very impacted this weekend with CHP citing those that used the interstate as a parking lot to stop and take pictures of the poppies. Although the efforts by many have been proactive and helpful, it is still not enough to control the public which is a reason to keep Canyon Walker closed. Based on the weather, it is possible there will be another 4-5 weeks of blooms.

Board Member Martinez noted that the City of Beaumont will be attending a Sacramento and Washington, D.C. for a lobbying trip and will reach out to staff for talking points.

**9. CLOSED SESSION**

At this time, Steve DeBaun, legal counsel, announced the Board will be going in to Closed Session to discuss the items on the agenda.

**9A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS**

Pursuant to Government Code Section 54956.8

Agency Negotiator: Executive Director or Designee

Item	Property Description	Property Owner	Buyer(s)
1	290-060-007, 290-060-017, 290-060-019, 290-080-012, 290-080-014, 290-080-015, 290-080-016, & 290-080-017	Indusi, L.P. a California Limited Partnership and Asgard L.P. a California Limited Partnership	RCA

**9B. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION**

Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9: 1 case

**9C. REPORT OUT FROM CLOSED SESSION**

There were no announcements from Closed Session.

**10. ADJOURNMENT**

There being no further business for consideration by the Western Riverside County Regional Conservation Authority Board of Directors, Chair Johnson adjourned the meeting at 2:08 p.m. The next meeting of the Board of Directors is scheduled to be held on **Monday, May 1, 2023**.

Respectfully submitted,



Lisa Mobley  
Administrative Services Manager/  
Clerk of the Board



# **AGENDA ITEM 6B**



<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Board of Directors
<b>FROM:</b>	Jennifer Fuller, Financial Administration Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Western Riverside County Multiple Species Habitat Conservation Plan Fee Collection Report for February 2023

**STAFF RECOMMENDATION:**

This item is for the Board of Directors to receive and file the Western Riverside County Multiple Species Habitat Conservation Plan (MSHCP) Fee Collection report for February 2023.

**BACKGROUND INFORMATION:**

The Western Riverside County MSHCP Local Development Mitigation Fee (LDMF) collections provide funding for the acquisition of additional reserve lands and related costs. Below is a summary of the current year budget and collections for the month of February 2023 and year-to-date:

Revenue	FY 2022-23 Amended Budget	Collections for the month of February 2023	FY 2022-23 Year-to-Date
Local Development Mitigation Fees	\$ 18,000,000	\$ 1,994,757	\$ 14,027,734
Civic and Infrastructure Contributions	636,100	78,937	598,248
<b>Collections for February 2023</b>		<b>\$ 2,073,694</b>	
<b>Collections Year-to-Date thru February 2023</b>			<b>\$ 14,625,982</b>

Attached, is a report detailing by Member Agency the LDMF Collection and Civic/Infrastructure Contribution for February 2023.

**FISCAL IMPACT:**

There is no fiscal impact to the receipt and file of this fee collection report.

Attachment: Western Riverside County MSHCP LDMF Collection and Civic/Infrastructure Contribution Report for February 2023



**WESTERN RIVERSIDE COUNTY MSHCP LDMF COLLECTION AND CIVIC/INFRASTRUCTURE CONTRIBUTION REPORT  
FOR FEBRUARY 2023**

Amounts subject to rounding

LOCAL DEVELOPMENT MITIGATION FEE COLLECTIONS									
City/County	Month	REMITTED					EXEMPTIONS & FEE CREDITS		
		Residential Permits	ADUs/ Additions	Commercial Industrial Acres	Amount Remitted	Total FY 23 Year-to-Date	Residential Permits	Commercial Industrial Acres	Amount
City of Banning	January		1		\$ 5,739	\$ 17,675			
City of Beaumont	December	107			422,329	3,004,366			
	January	10			39,470				
City of Calimesa	December		1		3,070	5,734			
	January-Pending				-				
City of Canyon Lake	January-Received January				-	17,938			
City of Corona	December	23	1		60,599	208,565			
	January-Pending				-				
City of Eastvale	January-No Activity				-	-			
City of Hemet	January	27			106,569	291,909			
City of Jurupa Valley	December		1	46.44	345,678	508,209			
	January	1	2	1.40	34,032				
City of Lake Elsinore	January	1			3,947	765,308			
City of Menifee	January	10		2.45	82,992	707,030			
City of Moreno Valley	October			2.67	47,430	540,583			
	November	24		11.69	225,133				
	December	77			79,936				
	January-Pending				-				
City of Murrieta	December-Pending				-	164,721			
	January-Pending				-				
City of Norco	December-Pending				-	44,715			
	January		1	1.86	34,619				
City of Perris	Prior Year				359	1,443,254			
	December			5.00	88,820				
	January-Pending				-				
City of Riverside	November-Refund				(312)	946,331			
	January-Pending				-				
City of San Jacinto	November-No Activity				-	548,633			
	December-No Activity				-				
	January	9			35,523				
City of Temecula	September-Pending				-	71,439			
	October-Pending				-				
	November-Pending				-				
	December-Pending				-				
	January-Pending				-				
City of Wildomar	January-No Activity				-	235,552			
County of Riverside	February	87	8	2.63	378,824	4,505,772			
<b>Total LDMF Collections</b>		<b>376</b>	<b>15</b>	<b>74.14</b>	<b>\$ 1,994,757</b>	<b>\$ 14,027,734</b>	<b>0</b>	<b>0.00</b>	<b>\$ -</b>

CIVIC AND INFRASTRUCTURE CONTRIBUTIONS				Total FY 23 Year-to-Date
City of Beaumont	Pennsylvania Avenue Widening		\$ 78,937	\$ 78,937
Prior Civic and Infrastructure contributions from Member Agencies				519,311
<b>Total Civic/Infrastructure Contributions</b>				<b>\$ 78,937</b>
				<b>\$ 598,248</b>

**TOTAL FEBRUARY 2023    \$    2,073,694    \$    14,625,982**



# **AGENDA ITEM 6C**





<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Western Riverside County Regional Conservation Authority
<b>FROM:</b>	Leslie Levy, Senior Management Analyst
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Joint Project Review Status Report

**STAFF RECOMMENDATION:**

This item is for the Board of Directors to receive and file the Joint Project Review (JPR) monthly status report as of March 31, 2023.

**BACKGROUND INFORMATION:**

Consistent with the Board's priority on transparency and communication, staff is providing a monthly report of the status of JPRs and other Multiple Species Habitat Conservation Plan (MSHCP) compliance processes. This staff report provides a summary of activities in 2023 through March 31, 2023.

The RCA processes Habitat Acquisition Negotiation Strategy (HANS) analyses in the form of JPRs as well as Participating Special Entity (PSE) applications and Criteria Refinements. The included attachment summarizes each type of MSHCP compliance review the RCA has performed in 2023.

In 2023, staff has completed four JPRs (Development HANS), two PSEs, and zero Criteria Refinements. We are in the process of reviewing 18 JPRs (Development HANS), two PSEs, and one Criteria Refinement.

**FISCAL IMPACT:**

This is an information item. There is no fiscal impact.

Attachment: RCA MSHCP Compliance Project Processing from January 1, 2023, thru March 31, 2023.



**RCA MSHCP Compliance Project Processing from  
January 1, 2023 thru March 31, 2023**

Actively in Process	Completed in 2023
<b>DEVELOPMENT HANS<sup>1</sup></b>	
<b>PUBLIC PROJECTS (Total 2)</b> <ul style="list-style-type: none"> <li>➤ Ethanac Road Bridge</li> <li>➤ Riverside Transmission Reliability Amendment</li> </ul>	<b>PUBLIC PROJECTS (Total 0)</b> None to date in 2023
<b>PRIVATE PROJECTS (Total 18)</b> <ul style="list-style-type: none"> <li>➤ Beaumont – 1</li> <li>➤ Calimesa – 1</li> <li>➤ Corona – 1</li> <li>➤ County – 9</li> <li>➤ Hemet – 1</li> <li>➤ Riverside – 1</li> <li>➤ Temecula – 4</li> </ul>	<b>PRIVATE PROJECTS (Total 4)</b> <ul style="list-style-type: none"> <li>✓ Corona – 1</li> <li>✓ County – 3</li> </ul>
<b>NON-DEVELOPMENT HANS<sup>2</sup></b>	
None to date in 2023	None to date in 2023
<b>PARTICIPATING SPECIAL ENTITY</b>	
<b>PUBLIC PROJECTS (Total 2)</b> <ul style="list-style-type: none"> <li>➤ EMWD Golden Meadows Parkway Tanks Project</li> <li>➤ SCE Canal 33kV Deteriorated Pole Replacement Project</li> </ul>	<b>PUBLIC PROJECTS (Total 2)</b> <ul style="list-style-type: none"> <li>✓ EMWD Quail Tank Project</li> <li>✓ SoCal Gas Badlands Hydrostatic Testing Project</li> </ul>
<b>PRIVATE PROJECTS (Total 0)</b> None in process	<b>PRIVATE PROJECTS (Total 0)</b> None to date in 2023

<sup>1</sup> A project is proposed on the property

<sup>2</sup> No project is proposed on the property and these HANS involve only private entities

Actively in Process	Completed in 2023
CRITERIA REFINEMENTS <sup>3</sup>	
<b>PUBLIC PROJECTS (Total 1)</b> ➤ County Waste Lamb Canyon Landfill Expansion	<b>PUBLIC PROJECTS (Total 0)</b> None to date in 2023
<b>PRIVATE PROJECTS (Total 0)</b> None in process	<b>PRIVATE PROJECTS (Total 0)</b> None to date in 2023

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<sup>3</sup> Triggered when a proposed project wants to develop on lands that are described to go into the MSHCP reserve

# **AGENDA ITEM 6D**



<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Western Riverside County Regional Conservation Authority
<b>FROM:</b>	Angela Ferreira, Senior Management Analyst Hector Casillas, Right of Way Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Acquisitions Status Report

**STAFF RECOMMENDATION:**

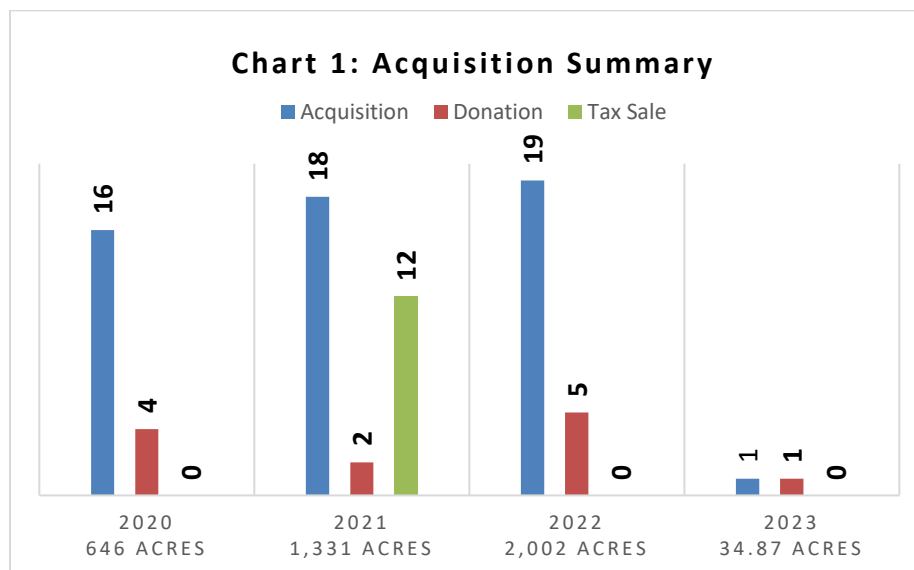
This item is for the Board of Directors to receive and file the acquisition status report as of February 28, 2023.

**BACKGROUND INFORMATION:**

The Board of Directors requested the Right of Way Department provide a monthly report of the status of various acquisitions.

For the 2023 calendar year, 2 parcels have been acquired, which include 1 acquisition and 1 processed donation. The acquisition added approximately 15 acres, and the 1 processed donation added approximately 20 acres, for a combined total of an additional 35 acres to the reserve. As of February 28, 2023, staff is managing 52 active parcels.

Chart 1 displays acquisition summaries from 2020 through 2023 to include land acquired through acquisition, donation, and tax sale. Additionally, it captures the total number of acres brought into the reserve through the various acquisition types.

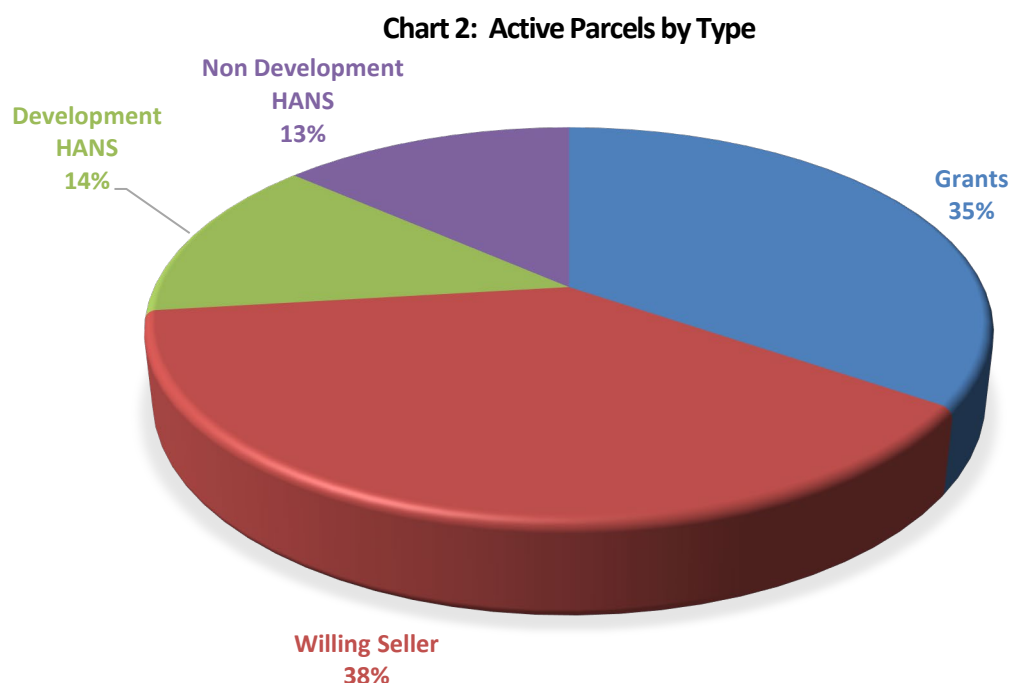


In addition to the active parcels, staff has submitted applications to acquire 35 tax defaulted parcels from the County of Riverside Tax Collector's Office. To date, 9 parcels have been removed due to the properties being redeemed by the property owner and/or removed by staff after additional due diligence. At this time, 26 parcels have been approved by the County for acquisition and are with the State for final approval.

Attachment 1 provides individual property details by type including location, owner representative, and acreage for active parcels as of February 28, 2023. The parcels are listed by the proposed close escrow date, if applicable.

The second attachment provides a map of the closed escrows for the month of February 2023.

Chart 2 illustrates the active parcels by type of acquisition: grant-funded, development HANS, non-development HANS, and willing seller.



**FISCAL IMPACT:**

This item is for informational purposes only. There is no fiscal impact.

**Attachments:**

- 1) Status of Right of Way Acquisitions as of February 28, 2023
- 2) Map of Closed Escrows for February 2023



**Western Riverside County Regional Conservation Authority**  
**Status of Acquisitions**  
**As of February 28, 2023**

<b>Project Number</b>	<b>Location</b>	<b>Supervisory District</b>	<b>Owner Representative</b>	<b>Acreage</b>
<b>Grants</b>				
R22492	Hemet	District 3	N/A	9.74 acres
R22505	Temecula	District 1	Dave Asmus	19.92 acres
R22485	Moreno Valley	District 5	Steve Hobbs	640.05 acres
R22528	Tenaja	District 1	Phil Percival	20.13 acres
R22527	Tenaja	District 1	Dana Story	47.70 acres
R22486	Jurupa Valley	District 2	N/A	78.74 acres
R22534	Corona	District 2	N/A	738.43 acres
R22540	Lake Elsinore	District 1	Steve Semingson	14.99 acres
R22541	Lake Elsinore	District 1	Val Wong	2.17 acres
R22542	Lake Elsinore	District 1	Carmela Rincon Loelkes	21.34 acres
R22543	Lake Elsinore	District 1	N/A	4.35 acres
R22544	Lake Elsinore	District 1	N/A	9.42 acres
R22545	Lake Elsinore	District 1	John Lewis	12.02 acres
R22548	Lake Elsinore	District 1	N/A	3.16 acres
R22549	Lake Elsinore	District 1	N/A	69.62 acres
R22550	Lake Elsinore	District 1	N/A	3.16 acres
R22511	Lake Elsinore	District 1	Ecosystem Investment Partner	44.70 acres
R22433	Lake Elsinore	District 1	Ecosystem Investment Partner	239.87 acres
<b>Development HANS</b>				
R22502	Hemet	District 3	N/A	40.52 acres
R22367	Temescal Valley	District 1	Julian Nan/John Tavaglione	450.25 acres
R22532	Temescal Valley	District 1	John Tavaglione	61.14 acres
R22335	Murrieta	District 3	Bill Tyler	13.06 acres
R22171	Hemet	District 3	Ed Sauls	65.18 acres
R22539	Winchester	District 3	N/A	20.00 acres
R22309	Hemet	District 3	Ed Sauls	63.55 acres

Non-Development HANS				
R22419	Aguanga	District 3	Garret Sauls	80.00 acres
R22449	Lake Elsinore	District 1	Ed Sauls	197.55 acres
R22409	French Valley	District 3	Ed Sauls	40.00 acres
R22404	San Jacinto	District 3	Garret Sauls	161.66 acres
R22405	San Jacinto	District 3	Garret Sauls	240.49 acres
R22428	Hemet	District 3	Garret Sauls	240 acres
R22149	Temecula	District 3	N/A	118.63 acres

Willing Seller				
R22520	Sage	District 3	Garret Sauls	21.08 acres
R22524	Murrieta	District 1	N/A	9.36 acres
R22318	Temecula	District 1	Colin Koch	8.97 acres
R22512	Lake Elsinore	District 1	Garret Sauls	30.00 acres
R22446	Beaumont	District 5	Ryan Ross/Craig Olsen	150 acres
R22525	Murrieta	District 1	Rolf E. Rawson	20.95 acres
R22526	Lake Elsinore	District 1	Garret Sauls	124.19 acres
R22529	Murrieta	District 3	Peter McCrohan	9.73 acres
R22530	Aguanga	District 3	Garret Sauls	80.00 acres
R22531	Cherry Valley	District 5	N/A	31.40 acres
R22535	San Jacinto	District 3	N/A	6.48 acres
R22537	Murieta	District 3	Garret Sauls	2.5 acres
R22546	Menifee	District 3	N/A	17.98 acres
R22281	San Jacinto	District 3	N/A	97.91 acres
R22547	San Jacinto	District 3	James Salvador	46.01 acres
R22350	Murrieta Valley	District 1	Garret Sauls	5.53 acres
R22461	Murrieta Valley	District 1	Garret Sauls	10.88 acres
R22551	Wildomar	District 1	Phil Percival	18.44 acres
R22552	Hemet	District 3	Brian Bush	32.84 acres
R22553	Calimesa	District 5	Art Blaswell	117.6 acres



ATTACHMENT 2

# Acquisitions

For the Month of February 2023

	Acre
Total ARL's As of January 31, 2023	66,380
McIver - Willing Seller	15
<b>Total</b>	<b>66,395</b>

Total Conserved Lands (including PQP) 413,395 Acres

**+15 Acres**

- February 2023 Acquisition
- MSHCP Conserved ARL (Land)
- MSHCP Conserved ARL (Conservation Easement)
- MSHCP Conserved Public/Quasi-Public Land
- Criteria Cell
- City Boundary
- MSHCP Boundary
- Water Body
- Highway



4/11/2023

0 5 10 Miles



# **AGENDA ITEM 6E**



<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Board of Directors
<b>FROM:</b>	Jennifer Fuller, Financial Administration Manager Matthew Wallace, Deputy Director of Financial Administration Sergio Vidal, Chief Financial Officer
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Monthly Investment Report for February 2023

**STAFF RECOMMENDATION:**

This item is for the Board of Directors to receive and file the Monthly Investment Report for the month ended February 28, 2023.

**BACKGROUND INFORMATION:**

Per RCA Resolution No. 2023-001, an investment portfolio report shall be provided to the Board monthly. All of RCA's investments are managed by the County of Riverside Treasurer through the Riverside County Pooled Investment Fund.

The monthly investment report for February 2023, as required by state law and Board policy, reflects the investment activities resulting from available operating cash and endowments. As of February 28, 2023, RCA's cash and investments was comprised of the following:

<b>CASH AND INVESTMENTS PORTFOLIO</b>	<b>AMOUNTS</b>
<b>Operating</b>	\$ 92,292,936
<b>Trust</b>	13,070,746
<b>Total</b>	<b>\$ 105,363,682</b>

The monthly investment report includes the following information:

- Investment Portfolio Report; and
- County of Riverside Investment Report for the Month Ended February 28, 2023.

RCA's investments were in full compliance with the Board's investment policy adopted on January 9, 2023. Additionally, RCA has adequate cash flows for the next six months.

**FISCAL IMPACT:**

This is an information item. There is no fiscal impact.

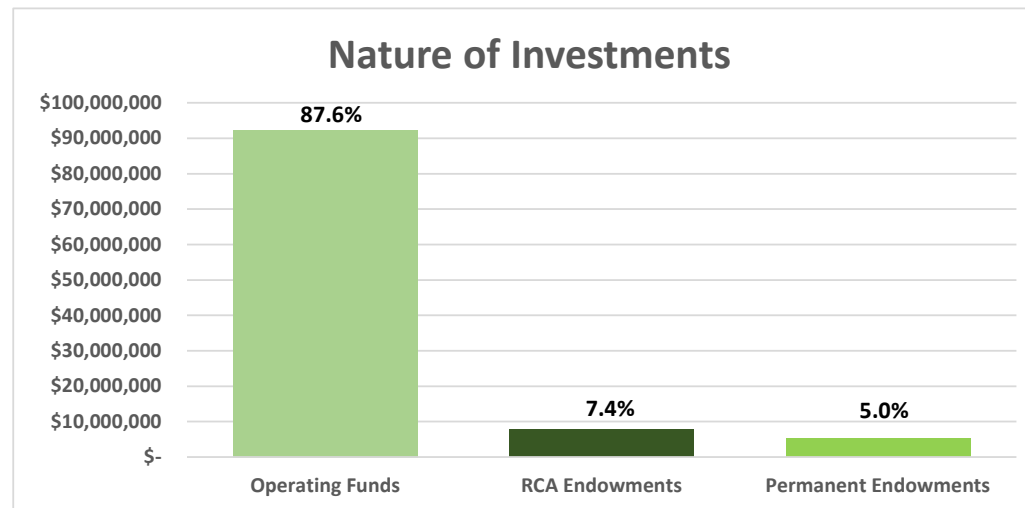
Attachments:

- 1) Investment Portfolio Report
- 2) County of Riverside Investment Report for the Month Ended February 28, 2023



Western Riverside County Regional Conservation Authority  
Investment Portfolio Report  
Period Ended: February 28, 2023

	FAIR VALUE	RATING MOODY'S / FITCH	COUPON RATE	YIELD TO MATURITY
<b>OPERATING FUNDS</b>				
County Treasurer's Pooled Investment Fund:				
Operating Funds	\$ 92,292,936	Aaa-bf/AAAF-S1	N/A	3.26%
<b>Subtotal Operating Funds</b>	<u>92,292,936</u>			
<b>FUNDS HELD IN TRUST</b>				
County Treasurer's Pooled Investment Fund:				
RCA Endowments	7,780,698	Aaa-bf/AAAF-S1	N/A	3.26%
Permanent Endowments	5,290,048	Aaa-bf/AAAF-S1	N/A	3.26%
<b>Subtotal Funds Held in Trust</b>	<u>13,070,746</u>			
<b>TOTAL All Cash and Investments</b>	<u>\$ 105,363,682</u>			





# 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

Isela Licea

Investment Officer

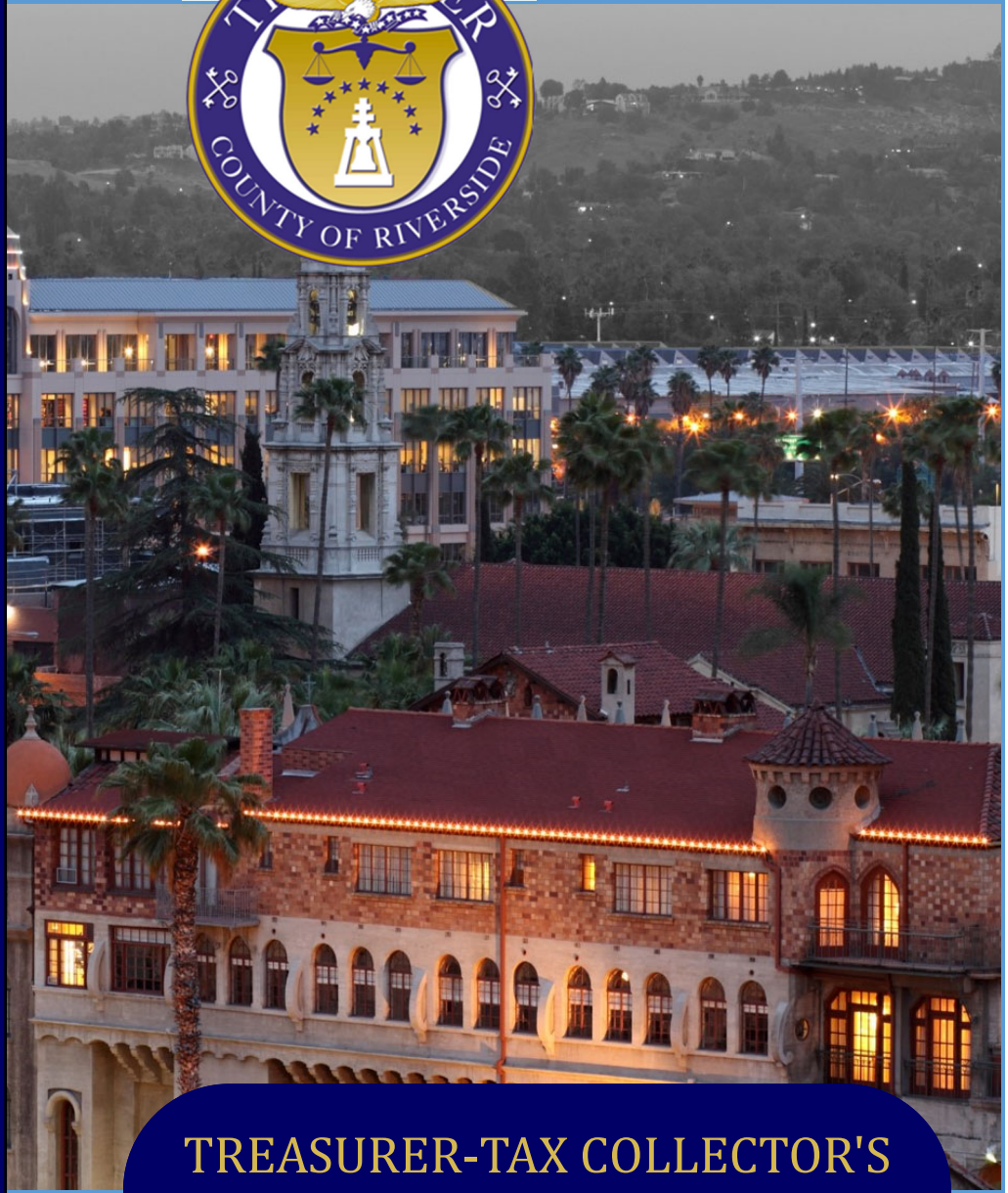
COUNTY ADMINISTRATIVE CENTER

4080 LEMON STREET,

4TH FLOOR,

RIVERSIDE, CA 92502-2205

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



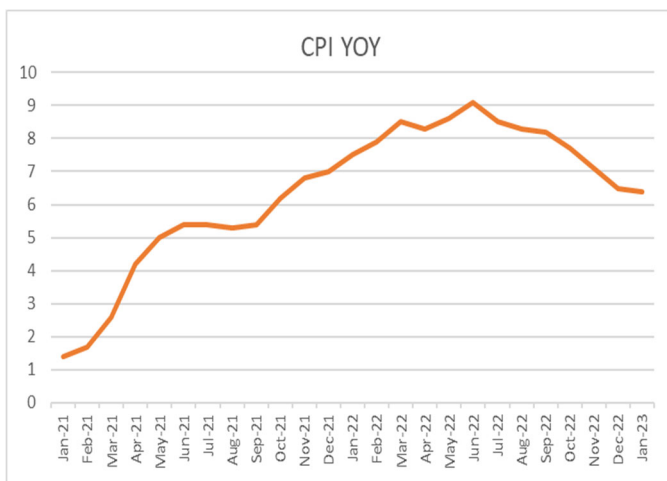
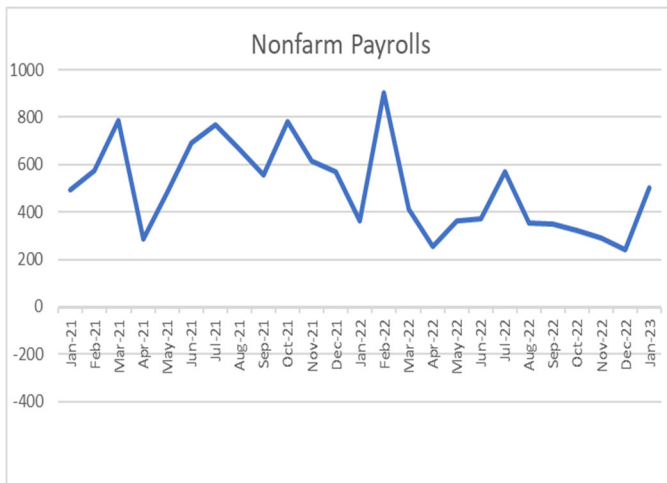
**TREASURER-TAX COLLECTOR'S  
POOLED INVESTMENT FUND**

## February 2023 REPORT

## ECONOMY STILL PRODUCING JOBS

Federal Reserve Chairman Jerome Powell stated in an interview: “I would say it kind of shows you why we think that this will be a process that takes a significant period of time. The labor market is extraordinarily strong. And by the way, it’s a good thing that inflation has started to come down without harming the strong labor market.”

Indeed, February’s non-farm payroll jobs report which showed that 517,000 jobs were created, much higher than the 189,000 number predicted by economists. And the Consumer Price Index (CPI) release in February calculated inflation was up 6.4% over the year, down from a recent high of 9.1%, but unacceptably higher than the Fed’s 2.00% target.



Because of resiliency in employment and the stubbornness of inflation, it is expected that the Federal Open Market Committee (FOMC) will press ahead with more 25-basis point (0.25%) hikes at each of its next two meetings. There is also little likelihood that they will cut rates before early 2024. All of these decisions are very data dependent and can change as the year progresses. But for now, the higher rate environment benefits investments like the Treasurer’s Investment Pool.

One area that is showing definite slowing is housing. Higher mortgage rates are reducing affordability, especially for first time buyers. The National Association of Realtors’ housing affordability index shows that only 63.3% of families with the median income can qualify for a mortgage on a median-priced home. Down from 94% a year ago. A \$3,000/month payment serviced a \$735k 30-year mortgage at 3.00%. At 6.5%, a \$3,000/month payment only covers a \$475k mortgage. The change in interest rates this year will make it hard for people to leave their current mortgage for another.

In U.S. Treasury markets, the 2-year note began the month at a yield of 4.10% and ended the month at 4.81%. The 5-year note began the month at a yield of 3.52% and ended the month at a yield of 4.19%. Stocks fell in the month with the Dow Jones Industrial Average beginning the month at 34,100 and ending at 32,600.

***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

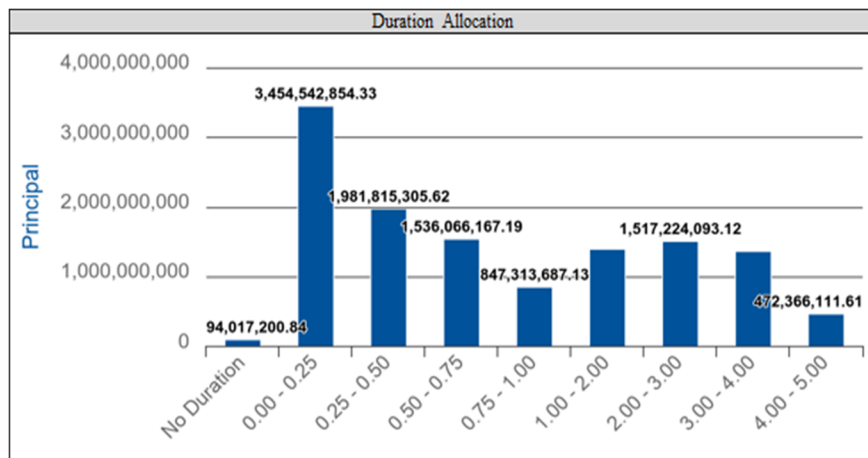
000,000	Feb-23	Aug-22	Feb-22
Principal Value	12,717.83	10,777.07	10,725.03
Market Value*	12,422.37	10,532.57	10,647.35
Book Value*	12,751.20	10,788.57	10,725.03
Unrealized Gain/Loss*	(328.83)	(255.99)	(77.68)
Paper Gain or Loss %	-2.579%	-2.373%	-0.724%
Yield	3.26	1.412	0.39
WAM (Yrs)	1.39	1.32	1.17

\* 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



**Composite Credit Ratings**

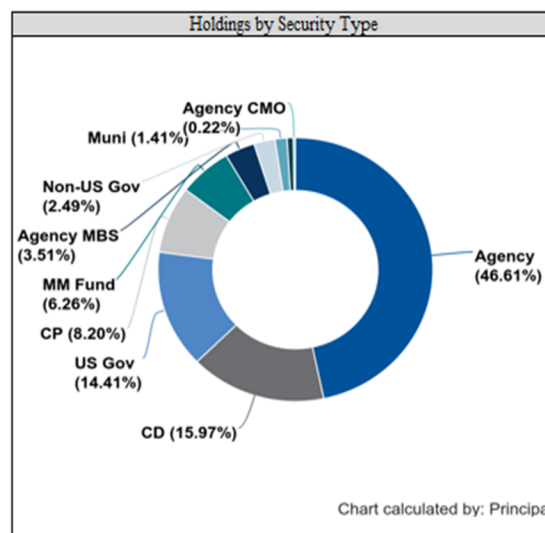
Rating	Moody's Rating	Market Value	Fitch Rating
AAA	Aaa	6,859,448,729.67	AAA
AA+	Aaa	291,347,267.06	AAA
AA	Aa2	74,702,423.25	AA
NA	NA	213,983,550.84	NA
A-1+	P-1	4,950,625,237.30	AAA
A-1	P-1	35,000,000.00	F1

Footnotes: 1,2,3,4

**Holdings by Security Type**

Security Type Category	Days to Final Maturity	Par Value	Market Price	Yield	Principal
Corporate	321	25,000,000.00	98.6597	4.967	24,674,750.00
Agency CMO	844	28,902,030.87	96.4384	4.184	28,445,813.60
Other	---	93,213,169.12	1.0086	3.560	94,017,200.84
Muni	586	178,030,000.00	95.9445	1.610	178,880,815.00
Non-US Gov	422	318,895,000.00	96.8964	3.070	316,415,557.58
Agency MBS	1106	452,491,877.72	96.5125	4.031	445,833,797.54
MM Fund	0	793,000,000.00	1.0000	4.471	793,000,000.00
CP	98	1,065,702,000.00	98.7220	4.703	1,042,402,339.99
US Gov	585	1,840,000,000.00	95.9731	1.665	1,833,384,328.61
CD	149	2,032,000,000.00	100.0000	4.784	2,032,000,000.00
Agency	702	5,986,934,250.00	95.4797	2.795	5,928,773,246.08
<b>Total</b>	<b>508</b>	<b>12,814,168,327.71</b>	<b>90.0895</b>	<b>3.257</b>	<b>12,717,827,849.24</b>

Footnotes: 9,10,11,12,13



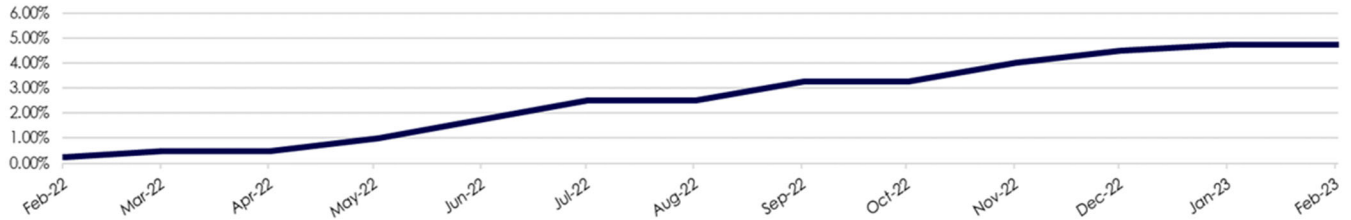
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
03/2023					102.47		
03/2023	2,350.00	1,800.00	550.00		652.47	1,578.09	
04/2023	2,750.00	2,070.00	680.00		1,332.47	165.06	
05/2023	1,600.00	2,500.00	-900.00		432.47	1,918.00	
06/2023	2,300.00	2,400.00	-100.00		332.47	1,115.39	
07/2023	1,400.00	2,100.00	-700.00	378.96	11.43	356.78	
08/2023	1,800.00	1,600.00	200.00		211.43	572.15	
09/2023	2,100.00	1,750.00	350.00		561.43	718.94	
10/2023	1,750.00	2,100.00	-350.00		211.43	481.61	
11/2023	1,670.00	1,800.00	-130.00		81.43	522.40	
12/2023	3,900.00	1,800.00	2100.00		2,181.43	223.54	
01/2024	1,800.00	2,800.00	-1000.00		1,181.43	520.03	
02/2024	1,600.00	2,200.00	-600.00		581.43	200.21	
<b>TOTALS</b>	<b>25,020.00</b>	<b>24,920.00</b>	<b>100.00</b>	<b>378.96</b>	<b>7,873.79</b>	<b>8,372.21</b>	<b>12,435.21</b>
				<b>2.96%</b>		<b>65.34%</b>	<b>97.04%</b>

# FIXED INCOME MARKETS

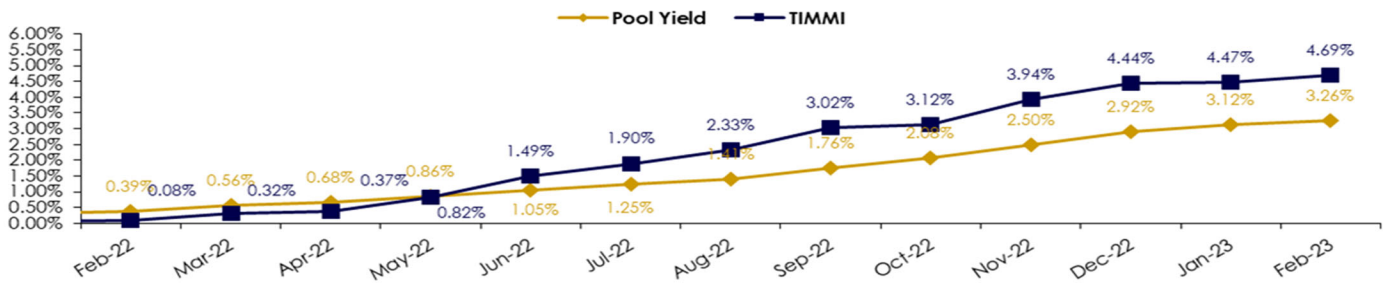
## FED FUNDS RATE

Fed Fund Rate: 4.50% to 4.75%

Next FOMC Scheduled Meeting: 03/22/2023



## 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
02/28/2023 - 02/01/2023	0.22	0.38	0.36	0.72	0.76	0.70	0.53	0.38
02/28/2023	4.88	5.17	5.02	4.81	4.51	4.18	3.92	3.93
02/01/2023	4.66	4.79	4.66	4.09	3.75	3.48	3.39	3.55

## 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 %
	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>1.41%</b>
<b>U.S. TREASURIES</b>	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	<b>14.41%</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</b>	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	<b>50.34%</b>
<b>COMMERCIAL PAPER (CP)</b>	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	<b>8.20%</b>
<b>NEGOTIABLE CERTIFICATE OF DEPOSITS &amp; COLLATERALIZED TIME DEPOSITS (NCD &amp; TCD)</b>	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	<b>15.97%</b>
<b>INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION</b>	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	<b>2.49%</b>
<b>REPURCHASE AGREEMENTS (REPO)</b>	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	<b>0.00%</b>
<b>REVERSE REPOS</b>	92 DAYS	20%	NA	60 DAYS	10%	NA	<b>0.00%</b>
<b>MEDIUM TERM NOTES (MTNO)</b>	5 YEARS	30%	A	3 YEARS	20%	A/A2/A	<b>0.00%</b>
<b>CALTRUST SHORT TERM FUND</b>	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	<b>0.72%</b>
<b>MONEY MARKET MUTUAL FUNDS (MMF)</b>	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	<b>6.26%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<b>0.00%</b>
<b>CASH/DEPOSIT ACCOUNT</b>	NA	NA	NA	NA	NA	NA	<b>0.00%</b>



Agency  
AGCY BOND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
313382AX1	FEDERAL HOME LOAN BANKS	2.691	99.9307	03/10/2023	11,750,000.00	11,741,857.25	11,748,404.09	(6,546.84)
3133EL7E8	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.250	99.8123	03/15/2023	10,000,000.00	9,981,230.00	9,999,884.43	(18,654.43)
3133EJKN8	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.719	99.7477	04/11/2023	10,000,000.00	9,974,770.00	9,999,781.87	(25,011.87)
3133ENW6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.457	98.9587	05/23/2023	50,000,000.00	49,479,350.00	49,990,700.93	(511,350.93)
3134GKXEX8	FEDERAL HOME LOAN MORTGAGE CORP	0.260	98.8177	06/01/2023	10,000,000.00	9,881,770.00	9,999,746.89	(117,976.89)
3134GKXEX8	FEDERAL HOME LOAN MORTGAGE CORP	0.256	98.8177	06/01/2023	10,000,000.00	9,881,770.00	9,999,847.97	(118,077.97)
3134GKXEX8	FEDERAL HOME LOAN MORTGAGE CORP	0.270	98.8177	06/01/2023	10,000,000.00	9,881,770.00	9,999,493.78	(117,723.78)
3130AS5B1	FEDERAL HOME LOAN BANKS	2.201	99.2473	06/09/2023	10,000,000.00	9,924,730.00	10,000,000.00	(75,270.00)
3130AS4G1	FEDERAL HOME LOAN BANKS	2.289	99.2693	06/09/2023	10,000,000.00	9,926,930.00	10,000,000.00	(73,070.00)
3130AS4T3	FEDERAL HOME LOAN BANKS	2.325	99.2608	06/12/2023	10,000,000.00	9,926,080.00	10,000,000.00	(73,920.00)
3133EMKG6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.200	98.6015	06/15/2023	15,000,000.00	14,790,225.00	15,000,000.00	(209,775.00)
3130AUNE0	FEDERAL HOME LOAN BANKS	4.780	99.9067	06/26/2023	15,000,000.00	14,986,005.00	15,000,000.00	(13,995.00)
3130AUNE0	FEDERAL HOME LOAN BANKS	4.780	99.9067	06/26/2023	10,000,000.00	9,990,670.00	10,000,000.00	(9,330.00)
3130ATEU7	FEDERAL HOME LOAN BANKS	4.017	99.6523	06/29/2023	25,000,000.00	24,913,075.00	25,000,000.00	(86,925.00)
3134GXHH0	FEDERAL HOME LOAN MORTGAGE CORP	0.220	98.3898	06/30/2023	10,000,000.00	9,838,980.00	10,000,000.00	(161,020.00)
3132X03B5	FEDERAL AGRICULTURAL MORTGAGE CORF	2.960	99.2595	06/30/2023	10,000,000.00	9,925,950.00	9,996,492.91	(70,542.91)
3130AQ06	FEDERAL HOME LOAN BANKS	0.500	98.4800	06/30/2023	50,000,000.00	49,240,000.00	50,000,000.00	(760,000.00)
3130AQ7C1	FEDERAL HOME LOAN BANKS	0.500	98.4800	06/30/2023	50,000,000.00	49,240,000.00	50,000,000.00	(760,000.00)
3130ATLNS	FEDERAL HOME LOAN BANKS	4.308	99.6733	07/27/2023	25,000,000.00	24,918,325.00	25,000,000.00	(81,675.00)
3133EL3E2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	97.8410	08/10/2023	15,945,000.00	15,600,747.45	15,945,000.00	(344,252.55)
3130ATRJ8	FEDERAL HOME LOAN BANKS	4.680	99.7854	08/15/2023	25,000,000.00	24,946,350.00	24,997,594.07	(51,244.07)
3130ATYZ4	FEDERAL HOME LOAN BANKS	4.840	99.8653	08/15/2023	50,000,000.00	49,932,650.00	50,000,000.00	(67,350.00)
3136G4K51	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	97.7378	08/17/2023	15,000,000.00	14,660,670.00	15,000,000.00	(339,330.00)
3135G0U43	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.345	98.8275	09/12/2023	30,000,000.00	29,648,250.00	30,082,024.14	(433,774.14)
3130ATEZ6	FEDERAL HOME LOAN BANKS	4.200	99.4068	09/20/2023	15,000,000.00	14,911,020.00	15,000,000.00	(88,980.00)
3133EMLE0	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.190	97.1830	09/22/2023	10,000,000.00	9,718,300.00	10,000,000.00	(281,700.00)
3130ATBH9	FEDERAL HOME LOAN BANKS	3.700	99.1093	09/27/2023	20,000,000.00	19,821,860.00	20,000,000.00	(178,140.00)
3130ASLE7	FEDERAL HOME LOAN BANKS	3.203	98.8206	09/29/2023	25,000,000.00	24,705,150.00	25,000,000.00	(294,850.00)
3130ATES2	FEDERAL HOME LOAN BANKS	4.200	99.3816	09/29/2023	50,000,000.00	49,690,800.00	50,000,000.00	(309,200.00)
3133EJD48	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.092	98.7990	10/02/2023	10,000,000.00	9,879,900.00	9,997,559.74	(117,659.74)
3133EMDM1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.270	96.8525	10/20/2023	10,000,000.00	9,685,250.00	10,000,000.00	(314,750.00)
3130AUH23	FEDERAL HOME LOAN BANKS	5.011	99.9002	10/27/2023	25,000,000.00	24,975,050.00	25,000,000.00	(24,950.00)
3130AUYY0	FEDERAL HOME LOAN BANKS	5.047	99.8878	11/01/2023	25,000,000.00	24,971,950.00	24,994,064.92	(22,114.92)
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP	0.280	96.7432	11/06/2023	10,000,000.00	9,674,320.00	9,997,944.68	(323,624.68)
3130AUIB8	FEDERAL HOME LOAN BANKS	0.510	99.8833	11/08/2023	50,000,000.00	49,941,650.00	50,000,000.00	(58,350.00)
3135G0G65	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.310	96.5202	11/16/2023	5,000,000.00	4,826,010.00	5,000,000.00	(173,990.00)
3134GKXBL7	FEDERAL HOME LOAN MORTGAGE CORP	0.325	96.5133	11/16/2023	15,000,000.00	14,476,995.00	14,997,325.69	(520,330.69)
3135GA3N9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.300	96.5133	11/16/2023	10,000,000.00	9,651,330.00	10,000,000.00	(348,670.00)
3133EN2T6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.800	99.6290	11/21/2023	15,000,000.00	14,944,350.00	14,994,744.72	(50,394.72)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	96.4220	11/24/2023	10,710,000.00	10,326,796.20	10,709,338.50	(382,542.50)
3134GXCA0	FEDERAL HOME LOAN MORTGAGE CORP	0.328	96.4220	11/24/2023	10,000,000.00	9,642,200.00	9,999,387.43	(357,187.43)
3130APXH3	FEDERAL HOME LOAN BANKS	2.589	96.7251	11/27/2023	20,000,000.00	19,345,020.00	19,741,834.24	(396,814.24)
3133EMHL9	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.310	96.3377	11/30/2023	10,000,000.00	9,633,770.00	10,000,000.00	(366,230.00)
3133EMJQ6	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.253	96.2221	12/08/2023	9,931,000.00	9,555,816.75	9,931,007.27	(375,190.52)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	96.0153	12/21/2023	20,000,000.00	19,203,060.00	19,995,943.31	(792,883.31)
3133EMKW1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	96.0153	12/21/2023	10,000,000.00	9,601,530.00	9,997,977.21	(396,447.21)
3130AKKP0	FEDERAL HOME LOAN BANKS	0.235	95.9878	12/22/2023	15,000,000.00	14,398,170.00	14,994,550.60	(596,380.60)
3130AQF57	FEDERAL HOME LOAN BANKS	0.736	96.4147	12/22/2023	25,000,000.00	24,103,675.00	24,977,698.63	(874,023.63)
3130AUE67	FEDERAL HOME LOAN BANKS	4.838	99.6267	12/27/2023	25,000,000.00	24,906,675.00	24,982,379.48	(75,704.48)
3130AKL79	FEDERAL HOME LOAN BANKS	0.250	95.9639	12/28/2023	10,000,000.00	9,596,390.00	10,000,000.00	(403,610.00)
3133EMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.235	95.9320	12/28/2023	15,000,000.00	14,389,800.00	14,996,888.16	(607,088.16)
3133EMLT7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.244	95.9320	12/28/2023	10,000,000.00	9,593,200.00	9,997,203.22	(404,003.22)
3130ASKB4	FEDERAL HOME LOAN BANKS	3.350	98.4884	12/29/2023	25,000,000.00	24,622,100.00	25,000,000.00	(377,900.00)
3133EN5M8	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.875	99.6987	01/10/2024	25,000,000.00	24,924,675.00	25,000,000.00	(75,325.00)
3130AUMJ2	FEDERAL HOME LOAN BANKS	4.847	99.5847	01/19/2024	25,000,000.00	24,896,175.00	24,979,161.92	(82,986.92)
3134GWC6	FEDERAL HOME LOAN MORTGAGE CORP	0.420	95.8358	01/24/2024	15,000,000.00	14,375,370.00	15,000,000.00	(624,630.00)
3130AUQC1	FEDERAL HOME LOAN BANKS	4.875	99.6820	01/30/2024	25,000,000.00	24,920,500.00	25,000,000.00	(79,500.00)
3130AUQC1	FEDERAL HOME LOAN BANKS	4.875	99.6820	01/30/2024	25,000,000.00	24,920,500.00	25,000,000.00	(79,500.00)
3130AURR7	FEDERAL HOME LOAN BANKS	5.101	99.5608	02/02/2024	25,755,000.00	25,641,884.04	25,673,883.46	(31,999.42)
3130AUZM9	FEDERAL HOME LOAN BANKS	5.100	99.8664	02/21/2024	50,000,000.00	49,933,200.00	50,000,000.00	(66,800.00)
3135GA5A5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	95.3512	02/23/2024	20,000,000.00	19,070,240.00	20,000,000.00	(929,760.00)
3133ELN39	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.542	96.4185	02/28/2024	5,000,000.00	4,820,925.00	5,000,000.00	(179,075.00)
3136G4Z97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.375	95.2897	02/28/2024	10,000,000.00	9,528,970.00	10,000,000.00	(471,030.00)
3130ARHG9	FEDERAL HOME LOAN BANKS	2.180	97.0384	02/28/2024	7,000,000.00	6,792,688.00	6,995,879.83	(203,191.83)
3133EPCB9	FEDERAL FARM CREDIT BANKS FUNDING CORP	5.116	99.9174	02/28/2024	25,000,000.00	24,979,350.00	24,995,263.01	(15,913.01)
3133ENRR3	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	96.3888	03/14/2024	20,000,000.00	19,277,760.00	19,971,795.35	(694,035.35)
3133EMTW2	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.307	95.0185	03/18/2024	25,000,000.00	23,754,625.00	24,998,125.31	(1,243,500.31)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.279	94.8043	03/28/2024	15,000,000.00	14,220,645.00	14,998,504.84	(777,859.84)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	94.8043	03/28/2024	10,000,000.00	9,480,430.00	10,000,000.00	(519,570.00)
3130AKKF2	FEDERAL HOME LOAN BANKS	0.270	94.8043	03/28/2024	15,000,000.00	14,220,645.00	15,000,000.00	(779,355.00)
3136G43W1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.320	94.8558	03/28/2024	10,000,000.00	9,485,580.00	10,000,000.00	(514,420.00)
3130ARF55	FEDERAL HOME LOAN BANKS	2.000	96.6071	03/28/2024	10,000,000.00	9,660,710.00	10,000,000.00	(339,290.00)
3133EMVD1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.330	94.7704	04/05/2024	10,000,000.00	9,477,040.00	10,000,000.00	(522,960.00)
3130ALTJ3	FEDERAL HOME LOAN BANKS	0.375	94.7823	04/08/2024	10,000,000.00	9,478,230.00	10,000,000.00	(521,770.00)
3133ENUS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.080	97.0707	04/18/2024	10,000,000.00	9,707,070.00	10,000,000.00	(292,930.00)
3133ENUS7	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.721	97.0707	04/18/2024	10,520,000.00	10,211,837.64	10,503,712.94	(291,875.30)
3134GVAL0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	94.6752	04/29/2024	15,000,000.00	14,201,280.00	15,000,000.00	(798,720.00)
3135GA2P5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.356	94.4618	05/03/2024	3,500,000.00	3,306,163.00	3,499,763.50	(193,600.50)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	94.2975	05/17/2024	10,000,000.00	9,429,750.00	10,000,000.00	(570,250.00)
3135GA3C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.350	94.2975	05/17/2024	10,000,000.00	9,429,750.00	10,000,000.00	(570,250.00)
3134GKXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	94.2742	05/24/2024	10,000,000.00	9,427,420.00	10,000,000.00	(572,580.00)
3134GKXCF9	FEDERAL HOME LOAN MORTGAGE CORP	0.400	94.2742	05/24/2024	10,000,000.00	9,427,420.00	10,000,000.00	(572,580.00)
3134GVYX0	FEDERAL HOME LOAN MORTGAGE CORP	0.500	94.3448	06/03/2024	10,000,000.00	9,434,480.00	10,000,000.00	(565,520.00)
3133ENYX2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.439	97.5830	06/17/2024	10,000,000.00	9,758,300.00	9,976,462.11	(218,162.11)
3134GVX50	FEDERAL HOME LOAN MORTGAGE CORP	2.900	97.0888	06/21/2024	10,000,000.00	9,708,880.00	10,000,000.00	(291,120.00)
3134GWR32	FEDERAL HOME LOAN MORTGAGE CORP	0.410	93.9305	06/24/2024	10,000,000.00	9,393,050.00	10,000,000.00	(606,950.00)
3130AKLB0	FEDERAL HOME LOAN BANKS	0.260	93.6948	06/28/2024	15,000,000.00	14,054,220.00	15,000,000.00	(945,780.00)
3130AKLB0	FEDERAL HOME LOAN BANKS	0.260	93.6948	06/28/2024	10,000,000.00	9,369,480.00	10,000,000.00	(630,520.00)
3130AGU62	FEDERAL HOME LOAN BANKS	1.000	94.6285	06/28/2024	25,000,000.00	23,657,125.00	25,000,000.00	(1,342,875.00)
3134GV3A4	F							

3130ALHT7	FEDERAL HOME LOAN BANKS	0.510	93.0136	09/30/2024	25,000,000.00	23,253,400.00	25,000,000.00	(1,746,600.00)
3130APBH7	FEDERAL HOME LOAN BANKS	0.590	93.1034	09/30/2024	20,000,000.00	18,620,680.00	19,993,660.58	(1,372,980.58)
3130ARMT5	FEDERAL HOME LOAN BANKS	2.838	96.3809	10/25/2024	10,000,000.00	9,638,090.00	9,994,039.47	(355,949.47)
3135G06E8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.420	92.4317	11/18/2024	10,000,000.00	9,243,170.00	10,000,000.00	(756,830.00)
3130ALF25	FEDERAL HOME LOAN BANKS	0.400	92.3135	11/26/2024	5,000,000.00	4,615,675.00	5,000,000.00	(384,325.00)
3130AK3T1	FEDERAL HOME LOAN BANKS	0.500	92.3259	12/09/2024	10,000,000.00	9,232,590.00	10,000,000.00	(767,410.00)
3135ENGNA	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.970	93.1754	12/09/2024	10,000,000.00	9,317,540.00	10,000,000.00	(682,460.00)
3130ANR88	FEDERAL HOME LOAN BANKS	0.553	92.3294	12/17/2024	10,000,000.00	9,232,940.00	9,999,446.50	(766,506.50)
3135EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	91.9885	12/23/2024	5,000,000.00	4,599,425.00	5,000,000.00	(400,575.00)
3135EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.320	91.9885	12/23/2024	15,000,000.00	13,798,275.00	15,000,000.00	(1,201,725.00)
3135EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.339	91.9885	12/23/2024	10,000,000.00	9,198,850.00	9,996,582.13	(797,732.13)
3135ENK58	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.202	93.4074	01/06/2025	5,000,000.00	4,670,370.00	4,993,019.02	(322,649.02)
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.098	94.2715	01/07/2025	10,000,000.00	9,427,150.00	10,095,666.98	(668,516.98)
3134GWET9	FEDERAL HOME LOAN MORTGAGE CORP	0.510	92.0989	01/29/2025	15,000,000.00	13,814,835.00	15,000,000.00	(1,185,165.00)
3135ENPY0	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.764	94.1674	02/25/2025	5,000,000.00	4,708,370.00	4,998,673.36	(290,303.36)
3135EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.512	91.2526	03/03/2025	10,000,000.00	9,125,260.00	9,993,723.93	(868,463.93)
3135EMSC7	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.480	91.2526	03/03/2025	5,000,000.00	4,562,630.00	5,000,000.00	(437,370.00)
3130AR4V0	FEDERAL HOME LOAN BANKS	2.150	94.4547	03/14/2025	5,000,000.00	4,722,735.00	5,000,000.00	(277,265.00)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.688	91.4231	03/17/2025	15,000,000.00	13,713,465.00	14,988,424.01	(1,274,959.01)
3130ALLP7	FEDERAL HOME LOAN BANKS	0.701	91.4231	03/17/2025	25,000,000.00	22,855,775.00	24,974,025.30	(2,118,250.30)
3130ALN34	FEDERAL HOME LOAN BANKS	0.700	91.4541	03/24/2025	10,000,000.00	9,145,410.00	10,000,000.00	(854,590.00)
3134GWT22	FEDERAL HOME LOAN MORTGAGE CORP	0.475	91.0195	03/24/2025	15,000,000.00	13,652,925.00	15,000,000.00	(1,347,075.00)
3130ALNK6	FEDERAL HOME LOAN BANKS	0.625	91.2998	03/25/2025	10,000,000.00	9,129,980.00	10,000,000.00	(870,020.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	91.2998	03/25/2025	10,000,000.00	9,129,980.00	10,000,000.00	(870,020.00)
3130ALKF0	FEDERAL HOME LOAN BANKS	0.625	91.2998	03/25/2025	10,000,000.00	9,129,980.00	10,000,000.00	(870,020.00)
3130AR7D7	FEDERAL HOME LOAN BANKS	2.050	94.2076	03/25/2025	5,000,000.00	4,710,380.00	5,000,000.00	(289,620.00)
3134GWP26	FEDERAL HOME LOAN MORTGAGE CORP	0.500	91.0289	03/28/2025	10,000,000.00	9,102,890.00	10,000,000.00	(897,110.00)
3135EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	91.3979	04/01/2025	10,000,000.00	9,139,790.00	10,000,000.00	(860,210.00)
3135EMLP5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.710	91.3979	04/01/2025	10,000,000.00	9,139,790.00	10,000,000.00	(860,210.00)
3130ALWL4	FEDERAL HOME LOAN BANKS	0.720	91.3532	04/08/2025	15,000,000.00	13,702,980.00	15,000,000.00	(1,297,020.00)
3130ALDX9	FEDERAL HOME LOAN BANKS	0.500	90.5462	05/23/2025	14,750,000.00	13,355,564.50	14,750,000.00	(1,394,435.50)
3134GVRV2	FEDERAL HOME LOAN MORTGAGE CORP	0.750	91.0284	05/27/2025	10,000,000.00	9,102,840.00	10,000,000.00	(897,160.00)
3134GVVW6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	90.9778	05/28/2025	5,000,000.00	4,548,890.00	5,000,000.00	(451,110.00)
3134GVVW6	FEDERAL HOME LOAN MORTGAGE CORP	0.730	90.9778	05/28/2025	10,000,000.00	9,097,780.00	10,000,000.00	(902,220.00)
3134GVB31	FEDERAL HOME LOAN MORTGAGE CORP	0.760	91.0195	05/28/2025	15,000,000.00	13,652,925.00	14,996,622.64	(1,343,697.64)
3130ARSC6	FEDERAL HOME LOAN BANKS	2.900	95.5504	05/29/2025	10,000,000.00	9,555,040.00	10,000,000.00	(444,960.00)
3134GVE95	FEDERAL HOME LOAN MORTGAGE CORP	0.650	91.2648	06/09/2025	15,000,000.00	13,689,720.00	15,000,000.00	(1,310,280.00)
3133ELH80	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.680	90.7789	06/10/2025	5,025,000.00	4,561,639.73	5,025,000.00	(463,360.28)
3134GWP91	FEDERAL HOME LOAN MORTGAGE CORP	0.500	90.3446	06/16/2025	5,000,000.00	4,517,230.00	5,000,000.00	(482,770.00)
3130ALHZ0	FEDERAL HOME LOAN BANKS	0.530	90.3909	06/18/2025	10,000,000.00	9,039,090.00	10,000,000.00	(960,910.00)
3135GAAZ4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.500	90.2716	06/24/2025	10,000,000.00	9,027,160.00	10,000,000.00	(972,840.00)
3134GXYR9	FEDERAL HOME LOAN MORTGAGE CORP	3.560	96.6810	06/27/2025	10,000,000.00	9,668,100.00	10,000,000.00	(331,900.00)
3136G4XK4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	90.5840	06/30/2025	5,000,000.00	4,529,200.00	5,000,000.00	(470,800.00)
3130ALI93	FEDERAL HOME LOAN BANKS	0.750	90.8021	06/30/2025	10,000,000.00	9,080,210.00	10,000,000.00	(919,790.00)
3136G4XZ1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	90.7792	06/30/2025	5,000,000.00	4,538,960.00	5,000,000.00	(461,040.00)
3136G4XR9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.740	90.7209	07/07/2025	14,900,000.00	13,517,414.10	14,900,000.00	(1,382,585.90)
3136G4YU1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.730	90.6322	07/15/2025	15,000,000.00	13,594,830.00	15,000,000.00	(1,405,170.00)
3136G4C27	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	90.4486	07/29/2025	15,000,000.00	13,567,290.00	15,000,000.00	(1,432,710.00)
3136G4D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	90.2245	07/29/2025	10,000,000.00	9,022,450.00	10,000,000.00	(977,550.00)
3136G4F32	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	90.2245	07/29/2025	10,000,000.00	9,022,450.00	10,000,000.00	(977,550.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	90.3538	08/04/2025	10,000,000.00	9,035,380.00	10,000,000.00	(964,620.00)
3136G4B77	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.700	90.3538	08/04/2025	15,000,000.00	13,553,070.00	15,000,000.00	(1,446,930.00)
3136G4H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	89.8844	08/19/2025	15,000,000.00	13,482,660.00	15,000,000.00	(1,517,340.00)
3134GWLW4	FEDERAL HOME LOAN MORTGAGE CORP	0.625	90.0650	08/19/2025	10,000,000.00	9,006,500.00	10,000,000.00	(993,500.00)
3130ALFN9	FEDERAL HOME LOAN BANKS	0.550	89.8536	08/25/2025	5,000,000.00	4,492,680.00	5,000,000.00	(507,320.00)
3136G4X40	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.9601	08/26/2025	10,000,000.00	8,996,010.00	10,000,000.00	(1,003,990.00)
3136G4ZF9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.625	90.0093	08/27/2025	5,000,000.00	4,500,465.00	5,000,000.00	(499,535.00)
3136G4Q97	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	90.0670	08/27/2025	8,650,000.00	7,790,795.50	8,650,000.00	(859,204.50)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	89.6536	09/15/2025	10,000,000.00	8,965,360.00	10,000,000.00	(1,034,640.00)
3134GWL38	FEDERAL HOME LOAN MORTGAGE CORP	0.540	89.6536	09/15/2025	15,000,000.00	13,448,040.00	15,000,000.00	(1,551,960.00)
3137EAXE3	FEDERAL HOME LOAN MORTGAGE CORP	0.497	89.7879	09/23/2025	10,000,000.00	8,978,790.00	9,969,078.92	(990,288.92)
3134GWTG1	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.6507	09/30/2025	5,000,000.00	4,482,535.00	5,000,000.00	(517,465.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.580	89.4400	10/20/2025	10,000,000.00	8,944,000.00	10,000,000.00	(1,056,000.00)
3135G06A6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.587	89.4400	10/20/2025	10,000,000.00	8,944,000.00	9,998,134.73	(1,054,134.73)
3134GWZV1	FEDERAL HOME LOAN MORTGAGE CORP	1.238	89.5947	10/22/2025	15,000,000.00	13,439,205.00	14,772,793.73	(1,333,588.73)
3136G45C3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.540	89.2851	10/27/2025	10,000,000.00	8,928,510.00	10,000,000.00	(1,071,490.00)
3134GW3X2	FEDERAL HOME LOAN MORTGAGE CORP	0.625	89.4936	10/27/2025	10,000,000.00	8,949,360.00	10,000,000.00	(1,050,640.00)
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.4242	10/28/2025	10,000,000.00	8,942,420.00	10,000,000.00	(1,057,580.00)
3134GW3Y0	FEDERAL HOME LOAN MORTGAGE CORP	0.550	89.3014	10/28/2025	10,000,000.00	8,930,140.00	10,000,000.00	(1,069,860.00)
3136G46S7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.3260	10/28/2025	5,000,000.00	4,466,300.00	5,000,000.00	(533,700.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.4161	10/29/2025	10,000,000.00	8,941,610.00	10,000,000.00	(1,058,390.00)
3135G06C2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.604	89.4161	10/29/2025	10,000,000.00	8,941,610.00	9,998,933.61	(1,057,323.61)
3136G46N8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.4161	10/29/2025	5,000,000.00	4,470,805.00	5,000,000.00	(529,195.00)
3135GA2N0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.550	89.3124	11/04/2025	10,000,000.00	8,931,240.00	10,000,000.00	(1,068,760.00)
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.573	89.7498	11/07/2025	14,000,000.00	12,564,972.00	13,972,955.07	(1,407,983.07)
3134GXB55	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.3721	11/12/2025	5,000,000.00	4,468,605.00	5,000,000.00	(531,395.00)
3134GXB55	FEDERAL HOME LOAN MORTGAGE CORP	0.600	89.3721	11/12/2025	5,000,000.00	4,468,605.00	5,000,000.00	(531,395.00)
3135GAZ23	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.2321	11/17/2025	5,000,000.00	4,461,605.00	5,000,000.00	(538,395.00)
3135GAZ23	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.2321	11/17/2025	5,000,000.00	4,461,605.00	5,000,000.00	(538,395.00)
3135GAZ23	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.560	89.2321	11/17/2025	10,000,000.00	8,923,210.00	10,000,000.00	(1,076,790.00)
3135GA4P3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.650	89.4494	11/18/2025	20,000,000.00	17,889,880.00	20,000,000.00	(2,110,120.00)
3135GA3Z2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.600	89.2921	11/25/2025	15,000,000.00	13,393,815.00	15,000,000.00	(1,606,185.00)
3135EMLR1	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.506	88.8103	12/23/2025	12,430,000.00	11,039,120.29	12,427,897.46	(1,388,777.17)
3134GXHL1	FEDERAL HOME LOAN MORTGAGE CORP	0.700	89.2744	12/30/2025	10,000,000.00	8,927,440.00	10,000,000.00	(1,072,560.00)
3130AL2G8	FEDERAL HOME LOAN BANKS	0.615	88.4633	02/18/2026	5,000,000.00	4,423,165.00	4,997,770.45	(574,605.45)
3130ALBX1	FEDERAL HOME LOAN BANKS	0.580	88.3689	02/23/2026	10,000,000.00	8,836,890.00	10,000,000.00	(1,163,110.00)
3130ALCV4	FEDERAL HOME LOAN BANKS	2.112	88.8255	02/24/2026	25,000,000.00	22,206,375.00	24,030,662.34	(1,824,287.34)
3130ALGK5	FEDERAL HOME LOAN BANKS	0.580	88.3529	02/25/2026	6,000,000.00	5,301,174.00	6,000,000.00	(698,826.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	88.9275	02/25/2026	10,000,000.00	8,892,750.00	10,000,000.00	(1,107,250.00)
3130ALEM2	FEDERAL HOME LOAN BANKS	0.790	88.9275					

3133EMZS4	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.900	88.6505	05/18/2026	5,000,000.00	4,432,525.00	5,000,000.00	(567,475.00)
3130AMJN3	FEDERAL HOME LOAN BANKS	1.030	89.0328	05/26/2026	5,000,000.00	4,451,640.00	5,000,000.00	(548,360.00)
3130AMKB7	FEDERAL HOME LOAN BANKS	1.050	89.0916	05/26/2026	15,000,000.00	13,363,740.00	15,000,000.00	(1,636,260.00)
3130AMME9	FEDERAL HOME LOAN BANKS	1.000	88.9445	05/26/2026	10,000,000.00	8,894,450.00	10,000,000.00	(1,105,550.00)
3130AMSS2	FEDERAL HOME LOAN BANKS	1.000	88.8564	06/08/2026	15,000,000.00	13,328,460.00	15,000,000.00	(1,671,540.00)
3130AMMZ2	FEDERAL HOME LOAN BANKS	1.000	88.8124	06/10/2026	5,000,000.00	4,440,620.00	5,000,000.00	(559,380.00)
3130AMWT5	FEDERAL HOME LOAN BANKS	1.050	88.8872	06/26/2026	15,000,000.00	13,333,080.00	15,000,000.00	(1,666,920.00)
3130AMT69	FEDERAL HOME LOAN BANKS	1.070	88.9478	06/26/2026	10,000,000.00	8,894,780.00	10,000,000.00	(1,105,220.00)
3130ASDK2	FEDERAL HOME LOAN BANKS	3.250	96.2207	06/29/2026	5,250,000.00	5,051,586.75	5,250,000.00	(198,413.25)
3130AN3B4	FEDERAL HOME LOAN BANKS	1.020	88.6723	07/06/2026	15,000,000.00	13,300,845.00	15,000,000.00	(1,699,155.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	88.6161	07/13/2026	10,000,000.00	8,861,610.00	10,000,000.00	(1,138,390.00)
3133EMQ62	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.990	88.6161	07/13/2026	10,000,000.00	8,861,610.00	10,000,000.00	(1,138,390.00)
3130ANSK2	FEDERAL HOME LOAN BANKS	4.366	90.8662	07/20/2026	2,375,000.00	2,158,072.25	2,164,211.25	(6,139.00)
3130AN3R9	FEDERAL HOME LOAN BANKS	1.130	88.9178	07/20/2026	10,000,000.00	8,891,780.00	10,000,000.00	(1,108,220.00)
3133ENB66	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.174	95.9999	07/20/2026	10,000,000.00	9,599,990.00	9,992,379.88	(392,389.88)
3130ANBX7	FEDERAL HOME LOAN BANKS	1.000	88.4728	07/22/2026	15,000,000.00	13,270,920.00	15,000,000.00	(1,729,080.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	88.4102	07/27/2026	10,000,000.00	8,841,020.00	10,000,000.00	(1,158,980.00)
3130ANAJ9	FEDERAL HOME LOAN BANKS	1.000	88.4102	07/27/2026	15,000,000.00	13,261,530.00	15,000,000.00	(1,738,470.00)
3133ENC99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.629	96.4695	07/27/2026	20,000,000.00	19,293,900.00	20,024,462.81	(730,562.81)
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.590	100.2019	07/27/2026	5,000,000.00	5,010,095.00	4,986,346.90	23,748.10
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.638	100.2019	07/27/2026	5,000,000.00	5,010,095.00	4,978,918.33	31,176.67
3133ENV72	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.477	100.2019	07/27/2026	5,000,000.00	5,010,095.00	5,003,875.48	6,219.52
3133END80	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.873	95.5204	08/03/2026	10,000,000.00	9,552,040.00	10,040,758.11	(488,718.11)
3130ANFD7	FEDERAL HOME LOAN BANKS	1.000	88.3461	08/05/2026	10,000,000.00	8,834,610.00	10,000,000.00	(1,165,390.00)
3134GX4V3	FEDERAL HOME LOAN MORTGAGE CORP	5.002	99.7915	08/10/2026	4,500,000.00	4,490,617.50	4,500,000.00	(9,382.50)
3130ANE48	FEDERAL HOME LOAN BANKS	1.000	88.2654	08/17/2026	10,000,000.00	8,826,540.00	10,000,000.00	(1,173,460.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.100	88.5581	08/20/2026	10,000,000.00	8,855,810.00	10,000,000.00	(1,144,190.00)
3130ANMH0	FEDERAL HOME LOAN BANKS	1.668	88.5581	08/20/2026	10,000,000.00	8,855,810.00	9,810,727.80	(954,917.80)
3130ANMH0	FEDERAL HOME LOAN BANKS	3.132	88.5581	08/20/2026	15,000,000.00	13,283,715.00	14,012,918.70	(729,203.70)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.137	95.8505	08/24/2026	5,000,000.00	4,792,525.00	4,998,084.16	(205,559.16)
3133ENH45	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.294	95.8505	08/24/2026	5,000,000.00	4,792,525.00	4,972,624.54	(180,099.54)
3130ANPF1	FEDERAL HOME LOAN BANKS	1.000	88.1836	08/25/2026	10,000,000.00	8,818,360.00	10,000,000.00	(1,181,640.00)
3130ANSC5	FEDERAL HOME LOAN BANKS	1.000	88.1760	08/26/2026	15,000,000.00	13,226,400.00	15,000,000.00	(1,773,600.00)
3130ANT59	FEDERAL HOME LOAN BANKS	1.000	88.1769	08/26/2026	15,000,000.00	13,226,535.00	15,000,000.00	(1,773,465.00)
3130ATFH5	FEDERAL HOME LOAN BANKS	3.941	97.8508	09/11/2026	5,000,000.00	4,892,540.00	4,969,094.94	(76,554.94)
3130ATHV2	FEDERAL HOME LOAN BANKS	4.312	99.4678	09/11/2026	1,000,000.00	994,678.00	998,016.76	(3,338.76)
3130AP5M3	FEDERAL HOME LOAN BANKS	1.040	88.1081	09/28/2026	15,000,000.00	13,216,215.00	15,000,000.00	(1,783,785.00)
3130APAD7	FEDERAL HOME LOAN BANKS	1.035	88.1475	09/28/2026	15,000,000.00	13,222,125.00	15,000,000.00	(1,777,875.00)
3130ANYN4	FEDERAL HOME LOAN BANKS	1.000	87.9664	09/30/2026	10,000,000.00	8,796,640.00	10,000,000.00	(1,203,360.00)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	99.1352	10/19/2026	5,000,000.00	4,956,760.00	4,988,728.82	(31,968.82)
3133ENT67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.318	99.1352	10/19/2026	5,000,000.00	4,956,760.00	4,988,728.82	(31,968.82)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.249	88.2861	10/20/2026	10,000,000.00	8,828,610.00	9,961,451.66	(1,132,841.66)
3133ENBK5	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.340	88.2861	10/20/2026	10,000,000.00	8,828,610.00	9,929,741.24	(1,101,131.24)
3133EN7A2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.827	97.1596	10/26/2026	4,300,000.00	4,177,862.80	4,270,857.21	(92,994.41)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.046	87.0654	10/27/2026	20,000,000.00	17,413,080.00	18,475,464.72	(1,062,384.72)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.092	87.0654	10/27/2026	20,000,000.00	17,413,080.00	18,439,198.96	(1,026,118.96)
3134GW4C7	FEDERAL HOME LOAN MORTGAGE CORP	3.488	87.0654	10/27/2026	5,000,000.00	4,353,270.00	4,546,172.29	(192,902.29)
3134GW6C5	FEDERAL HOME LOAN MORTGAGE CORP	3.122	87.0583	10/28/2026	15,000,000.00	13,058,745.00	13,818,695.01	(759,950.01)
3130ARUF6	FEDERAL HOME LOAN BANKS	3.125	94.9602	10/29/2026	10,000,000.00	9,496,020.00	10,000,000.00	(503,980.00)
3133ENEM8	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.430	89.1056	11/23/2026	10,000,000.00	8,910,560.00	10,000,000.00	(1,089,440.00)
3130APW11	FEDERAL HOME LOAN BANKS	1.503	89.3357	11/24/2026	20,000,000.00	17,867,140.00	19,997,750.41	(2,130,610.41)
3130ATVE4	FEDERAL HOME LOAN BANKS	3.986	100.3878	12/11/2026	5,000,000.00	5,019,390.00	5,088,625.79	(69,235.79)
3133EN4G2	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.923	98.4593	12/15/2026	25,000,000.00	24,614,825.00	25,014,456.71	(399,631.71)
3130AQF65	FEDERAL HOME LOAN BANKS	1.306	89.0569	12/21/2026	10,000,000.00	8,905,690.00	9,979,413.20	(1,073,723.20)
3130AQY99	FEDERAL HOME LOAN BANKS	1.500	89.1259	12/30/2026	25,000,000.00	22,281,475.00	25,000,000.00	(2,718,525.00)
3133ENK64	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.908	88.8657	01/11/2027	10,000,000.00	8,886,570.00	9,839,010.01	(952,440.01)
3133ENL21	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.860	89.7815	01/26/2027	10,000,000.00	8,978,150.00	9,970,243.36	(992,093.36)
3130AQHS5	FEDERAL HOME LOAN BANKS	1.984	89.5184	01/28/2027	10,000,000.00	8,951,840.00	9,894,543.12	(942,703.12)
3130AQHS5	FEDERAL HOME LOAN BANKS	2.086	89.5184	01/28/2027	20,000,000.00	17,903,680.00	19,714,041.13	(1,810,361.13)
3130AQKM4	FEDERAL HOME LOAN BANKS	1.750	89.6809	01/28/2027	11,250,000.00	10,089,101.25	11,250,000.00	(1,160,898.75)
3130AKYH3	FEDERAL HOME LOAN BANKS	1.746	86.4726	02/10/2027	10,000,000.00	8,647,260.00	9,655,116.72	(1,007,856.72)
3130AL2X1	FEDERAL HOME LOAN BANKS	3.001	86.4947	02/17/2027	10,000,000.00	8,649,470.00	9,211,044.19	(561,574.19)
3134GYGZ9	FEDERAL HOME LOAN MORTGAGE CORP	4.750	99.0128	02/23/2027	10,000,000.00	9,901,280.00	10,000,000.00	(98,720.00)
3130ALED2	FEDERAL HOME LOAN BANKS	2.050	87.0498	02/24/2027	15,000,000.00	13,057,470.00	14,417,841.06	(1,360,371.06)
3130ALED2	FEDERAL HOME LOAN BANKS	3.001	87.0498	02/24/2027	20,000,000.00	17,409,960.00	18,536,157.99	(1,126,197.99)
3130AQRQ8	FEDERAL HOME LOAN BANKS	2.000	90.3647	02/25/2027	10,000,000.00	9,036,470.00	10,000,000.00	(963,530.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.3647	02/25/2027	5,000,000.00	4,518,235.00	5,000,000.00	(481,765.00)
3130AQRH8	FEDERAL HOME LOAN BANKS	2.000	90.3647	02/25/2027	5,000,000.00	4,518,235.00	5,000,000.00	(481,765.00)
3130AR6U0	FEDERAL HOME LOAN BANKS	2.500	92.0304	03/22/2027	5,000,000.00	4,601,520.00	5,000,000.00	(398,480.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.4575	03/25/2027	10,000,000.00	9,345,750.00	10,000,000.00	(654,250.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.4575	03/25/2027	10,000,000.00	9,345,750.00	10,000,000.00	(654,250.00)
3130ARHX2	FEDERAL HOME LOAN BANKS	3.000	93.4575	03/25/2027	10,000,000.00	9,345,750.00	10,000,000.00	(654,250.00)
3133ENV99	FEDERAL FARM CREDIT BANKS FUNDING CORP	2.913	94.4685	04/26/2027	10,000,000.00	9,446,850.00	9,985,378.31	(538,528.31)
3133ENV67	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.606	97.2955	04/26/2027	8,000,000.00	7,783,640.00	8,006,103.21	(222,463.21)
3133ENV67	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.623	97.2955	04/26/2027	2,000,000.00	1,945,910.00	2,000,267.99	(54,357.99)
3133ENV67	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.744	97.2955	04/26/2027	4,820,000.00	4,689,643.10	4,798,361.18	(108,718.08)
3130ARPV7	FEDERAL HOME LOAN BANKS	3.500	94.7887	04/28/2027	10,000,000.00	9,478,870.00	10,000,000.00	(521,130.00)
3130ARSF9	FEDERAL HOME LOAN BANKS	3.000	94.1777	04/29/2027	10,000,000.00	9,417,770.00	10,000,000.00	(582,230.00)
3130AS3F4	FEDERAL HOME LOAN BANKS	3.770	95.5175	05/26/2027	10,000,000.00	9,551,750.00	10,000,000.00	(448,250.00)
3130ASGU7	FEDERAL HOME LOAN BANKS	3.095	96.8075	06/11/2027	10,000,000.00	9,680,750.00	10,159,610.70	(478,860.70)
3130ASDV8	FEDERAL HOME LOAN BANKS	3.300	94.7118	06/28/2027	10,000,000.00	9,471,180.00	10,000,000.00	(528,820.00)
3130ASH44	FEDERAL HOME LOAN BANKS	4.700	97.3433	06/30/2027	15,000,000.00	14,601,495.00	15,000,000.00	(398,505.00)
3134GXZW7	FEDERAL HOME LOAN MORTGAGE CORP	4.250	96.6308	06/30/2027	10,000,000.00	9,663,080.00	10,000,000.00	(336,920.00)
3130AUAP9	FEDERAL HOME LOAN BANKS	4.450	97.5958	06/30/2027	25,000,000.00	24,398,950.00	25,000,000.00	(601,050.00)
3133ENB33	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.075	95.0619	07/19/2027	10,000,000.00	9,506,190.00	9,989,917.03	(483,727.03)
3134GYDU3	FEDERAL HOME LOAN MORTGAGE CORP	4.720	98.2762	07/30/2027	25,000,000.00	24,569,050.00	25,000,000.00	(430,950.00)
3130ATHW0	FEDERAL HOME LOAN BANKS	4.239	99.3787	09/10/2027	2,000,000.00	1,987,574.00	1,990,754.56	(3,180.56)
3130ATHW0	FEDERAL HOME LOAN BANKS	4.241	99.3787	09/10/2027	3,000,000.00	2,981,361.00	2,985,976.96	(4,615.96)
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.467	96.3120	09/15/2027	10,000,000.00	9,631,200.00	9,961,932.04	(330,732.04)
3133ENL99	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.830	96.3120	09/15/2027	10,000,000.00	9,631,200.00	9,813,587.50	(182,387.50)
3130ATET0	FEDERAL HOME LOAN BANKS	3.702	97.6231	09/27/2027				

3130ATW45	FEDERAL HOME LOAN BANKS	4.851	99.5368	11/29/2027	4,895,000.00	4,872,326.36	4,911,046.02	(38,719.66)
3134GY4W9	FEDERAL HOME LOAN MORTGAGE CORP	5.040	99.1779	11/29/2027	5,000,000.00	4,958,895.00	5,000,000.00	(41,105.00)
3134GY4W9	FEDERAL HOME LOAN MORTGAGE CORP	5.040	99.1779	11/29/2027	10,000,000.00	9,917,790.00	10,000,000.00	(82,210.00)
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.080	98.9000	11/29/2027	25,000,000.00	24,725,000.00	24,914,878.03	(189,878.03)
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.077	98.9000	11/29/2027	25,000,000.00	24,725,000.00	24,918,309.23	(193,309.23)
3133EN3H1	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.061	98.9000	11/29/2027	25,000,000.00	24,725,000.00	24,934,951.26	(209,951.26)
3130ATYK7	FEDERAL HOME LOAN BANKS	5.100	99.5078	11/30/2027	5,000,000.00	4,975,390.00	5,000,000.00	(24,610.00)
3130ATUS4	FEDERAL HOME LOAN BANKS	3.796	100.0012	12/10/2027	25,000,000.00	25,000,300.00	25,488,150.36	(487,850.36)
3130ATUS4	FEDERAL HOME LOAN BANKS	4.036	100.0012	12/10/2027	15,000,000.00	15,000,180.00	15,136,636.97	(136,456.97)
3130ATUS4	FEDERAL HOME LOAN BANKS	4.002	100.0012	12/10/2027	50,000,000.00	50,000,600.00	50,528,950.11	(528,350.11)
3133EN4S6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.896	97.7903	12/22/2027	15,000,000.00	14,668,545.00	14,905,318.29	(236,773.29)
3130AUCK8	FEDERAL HOME LOAN BANKS	4.770	99.6131	12/27/2027	25,000,000.00	24,903,275.00	25,000,000.00	(96,725.00)
3134GYC26	FEDERAL HOME LOAN MORTGAGE CORP	4.800	99.4394	12/29/2027	10,000,000.00	9,943,940.00	10,000,000.00	(56,060.00)
3134GYC26	FEDERAL HOME LOAN MORTGAGE CORP	4.800	99.4394	12/29/2027	15,000,000.00	14,915,910.00	15,000,000.00	(84,090.00)
3134GYAJ1	FEDERAL HOME LOAN MORTGAGE CORP	4.800	98.1902	12/30/2027	25,000,000.00	24,547,550.00	25,000,000.00	(452,450.00)
3134GYC75	FEDERAL HOME LOAN MORTGAGE CORP	4.800	99.7227	12/30/2027	15,000,000.00	14,958,405.00	15,000,000.00	(41,595.00)
3134GYCF7	FEDERAL HOME LOAN MORTGAGE CORP	4.510	97.3914	12/30/2027	25,000,000.00	24,347,850.00	25,000,000.00	(652,150.00)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	98.9656	01/06/2028	25,000,000.00	24,741,400.00	25,000,000.00	(258,600.00)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.713	98.9656	01/06/2028	20,000,000.00	19,793,120.00	20,252,328.08	(459,208.08)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.757	98.9656	01/06/2028	18,000,000.00	17,813,808.00	18,191,269.74	(377,461.74)
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.530	98.9656	01/06/2028	10,000,000.00	9,896,560.00	10,207,554.62	(310,994.62)
3134GYEF5	FEDERAL HOME LOAN MORTGAGE CORP	4.970	99.3123	01/26/2028	10,000,000.00	9,931,230.00	10,000,000.00	(68,770.00)
3134GYG71	FEDERAL HOME LOAN MORTGAGE CORP	5.050	98.4056	01/26/2028	10,000,000.00	9,840,560.00	10,000,000.00	(159,440.00)
3134GYG97	FEDERAL HOME LOAN MORTGAGE CORP	4.180	96.4610	02/07/2028	25,000,000.00	24,115,250.00	25,000,000.00	(884,750.00)
3134GYGR7	FEDERAL HOME LOAN MORTGAGE CORP	4.900	99.0174	02/09/2028	10,000,000.00	9,901,740.00	10,000,000.00	(98,260.00)
3134GYKJ0	FEDERAL HOME LOAN MORTGAGE CORP	5.276	99.7303	02/28/2028	10,000,000.00	9,973,030.00	10,000,000.00	(26,970.00)

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Agency  
AGCY DISC

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
313384CP2	FEDERAL HOME LOAN BANKS	4.516	99.9749	03/03/2023	25,000,000.00	24,993,725.00	24,993,819.44	(94.44)
313384DJ5	FEDERAL HOME LOAN BANKS	3.102	99.7328	03/22/2023	25,000,000.00	24,933,200.00	24,955,520.84	(22,320.84)
313384EG0	FEDERAL HOME LOAN BANKS	1.722	99.4418	04/13/2023	25,000,000.00	24,860,450.00	24,949,236.11	(88,786.11)
313384EQ8	FEDERAL HOME LOAN BANKS	4.595	99.3336	04/21/2023	25,000,000.00	24,833,400.00	24,840,270.83	(6,870.83)
313384EX3	FEDERAL HOME LOAN BANKS	4.560	99.2372	04/28/2023	25,000,000.00	24,809,300.00	24,819,756.94	(10,456.94)
313384FE4	FEDERAL HOME LOAN BANKS	4.115	99.1414	05/05/2023	50,000,000.00	49,570,700.00	49,636,631.94	(65,931.94)
313384FH7	FEDERAL HOME LOAN BANKS	4.636	99.0999	05/08/2023	100,000,000.00	99,099,900.00	99,141,500.00	(41,600.00)
313384FM6	FEDERAL HOME LOAN BANKS	3.938	99.0449	05/12/2023	50,000,000.00	49,522,450.00	49,615,000.00	(92,550.00)
313384FM6	FEDERAL HOME LOAN BANKS	3.938	99.0449	05/12/2023	25,000,000.00	24,761,225.00	24,807,500.00	(46,275.00)
313384FM6	FEDERAL HOME LOAN BANKS	4.773	99.0449	05/12/2023	22,300,000.00	22,087,012.70	22,090,826.00	(3,813.30)
313384FQ7	FEDERAL HOME LOAN BANKS	3.969	99.0029	05/15/2023	25,000,000.00	24,750,725.00	24,797,916.67	(47,191.67)
313384FQ7	FEDERAL HOME LOAN BANKS	4.644	99.0029	05/15/2023	25,000,000.00	24,750,725.00	24,763,020.83	(12,295.83)
313384FS3	FEDERAL HOME LOAN BANKS	4.783	98.9742	05/17/2023	4,000,000.00	3,958,968.00	3,959,797.45	(829.45)
313384FT1	FEDERAL HOME LOAN BANKS	2.061	98.9608	05/18/2023	50,000,000.00	49,480,400.00	49,780,083.33	(299,683.33)
313384FY0	FEDERAL HOME LOAN BANKS	2.035	98.8895	05/23/2023	17,189,000.00	16,998,116.16	17,109,541.46	(111,425.31)
313384FZ7	FEDERAL HOME LOAN BANKS	4.836	98.8761	05/24/2023	50,000,000.00	49,438,050.00	49,445,833.33	(7,783.33)
313384GF0	FEDERAL HOME LOAN BANKS	4.679	98.7907	05/30/2023	25,000,000.00	24,697,675.00	24,713,750.00	(16,075.00)
313384GG8	FEDERAL HOME LOAN BANKS	4.674	98.7773	05/31/2023	25,000,000.00	24,694,325.00	24,710,885.42	(16,560.42)
313384GG8	FEDERAL HOME LOAN BANKS	4.674	98.7773	05/31/2023	25,000,000.00	24,694,325.00	24,710,885.42	(16,560.42)
313384GG8	FEDERAL HOME LOAN BANKS	4.674	98.7773	05/31/2023	25,000,000.00	24,694,325.00	24,710,886.16	(16,561.16)
313384GM5	FEDERAL HOME LOAN BANKS	4.429	98.7074	06/05/2023	25,000,000.00	24,676,850.00	24,712,000.00	(35,150.00)
313384GW3	FEDERAL HOME LOAN BANKS	4.244	98.5832	06/14/2023	30,000,000.00	29,574,960.00	29,637,750.00	(62,790.00)
313384GX1	FEDERAL HOME LOAN BANKS	4.725	98.5667	06/15/2023	25,000,000.00	24,641,675.00	24,659,548.61	(17,873.61)
313384HF9	FEDERAL HOME LOAN BANKS	4.718	98.4553	06/23/2023	25,000,000.00	24,613,825.00	24,635,041.67	(21,216.67)
313384HL6	FEDERAL HOME LOAN BANKS	4.715	98.3841	06/28/2023	50,000,000.00	49,192,050.00	49,240,548.61	(48,498.61)
313384HR3	FEDERAL HOME LOAN BANKS	4.772	98.3127	07/03/2023	15,000,000.00	14,746,905.00	14,758,975.00	(12,070.00)
313588HZ1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.791	98.2001	07/11/2023	10,000,000.00	9,820,010.00	9,828,033.33	(8,023.33)
313588JU0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.792	98.1554	07/14/2023	5,000,000.00	4,907,770.00	4,912,062.50	(4,292.50)
313588JU0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.792	98.1554	07/14/2023	10,000,000.00	9,815,540.00	9,824,125.00	(8,585.00)
313384JW0	FEDERAL HOME LOAN BANKS	4.797	97.8963	08/01/2023	25,000,000.00	24,474,075.00	24,502,750.00	(28,675.00)
313384JZ3	FEDERAL HOME LOAN BANKS	4.806	97.8507	08/04/2023	12,500,000.00	12,231,337.50	12,245,958.34	(14,620.84)
313384KD0	FEDERAL HOME LOAN BANKS	4.775	97.7955	08/08/2023	25,000,000.00	24,448,875.00	24,484,444.44	(35,569.44)
313384KL2	FEDERAL HOME LOAN BANKS	4.644	97.6896	08/15/2023	25,000,000.00	24,422,400.00	24,477,545.14	(55,145.14)
313384KL2	FEDERAL HOME LOAN BANKS	4.802	97.6896	08/15/2023	10,000,000.00	9,768,960.00	9,782,900.00	(13,940.00)
313384KL2	FEDERAL HOME LOAN BANKS	4.785	97.6896	08/15/2023	15,000,000.00	14,653,440.00	14,675,393.75	(21,953.75)
313384LC1	FEDERAL HOME LOAN BANKS	4.121	97.4578	08/31/2023	25,000,000.00	24,364,450.00	24,491,666.67	(127,216.67)
313384LD9	FEDERAL HOME LOAN BANKS	4.786	97.4439	09/01/2023	15,000,000.00	14,616,585.00	14,642,733.33	(26,148.33)
313384LD9	FEDERAL HOME LOAN BANKS	4.786	97.4439	09/01/2023	25,000,000.00	24,360,975.00	24,404,555.56	(43,580.56)
313384LK3	FEDERAL HOME LOAN BANKS	4.773	97.3606	09/07/2023	25,000,000.00	24,340,150.00	24,387,777.78	(47,627.78)
313384LQ0	FEDERAL HOME LOAN BANKS	4.829	97.2856	09/12/2023	12,500,000.00	12,160,700.00	12,181,770.83	(21,070.83)
313384LT4	FEDERAL HOME LOAN BANKS	4.776	97.2438	09/15/2023	25,000,000.00	24,310,950.00	24,362,000.00	(51,050.00)
313384LT4	FEDERAL HOME LOAN BANKS	4.801	97.2438	09/15/2023	10,000,000.00	9,724,380.00	9,743,150.28	(18,770.28)
313384LW7	FEDERAL HOME LOAN BANKS	4.777	97.2020	09/18/2023	70,000,000.00	68,041,400.00	68,186,533.34	(145,133.34)
313384LZ0	FEDERAL HOME LOAN BANKS	4.778	97.1603	09/21/2023	25,000,000.00	24,290,075.00	24,342,667.30	(52,592.30)
313384MH9	FEDERAL HOME LOAN BANKS	4.780	97.0489	09/29/2023	24,262,225.00	24,316,888.89	24,316,888.89	(54,663.89)
313384MH9	FEDERAL HOME LOAN BANKS	4.780	97.0489	09/29/2023	25,000,000.00	24,262,225.00	24,316,888.89	(54,663.89)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	96.8476	10/13/2023	10,000,000.00	9,684,760.00	9,697,411.11	(12,651.11)
313384MX4	FEDERAL HOME LOAN BANKS	4.960	96.8476	10/13/2023	10,000,000.00	9,684,760.00	9,697,411.11	(12,651.11)
313384NE5	FEDERAL HOME LOAN BANKS	4.539	96.7500	10/20/2023	50,000,000.00	48,375,000.00	48,579,347.22	(204,347.22)
313384NM7	FEDERAL HOME LOAN BANKS	4.821	96.6523	10/27/2023	15,000,000.00	14,497,845.00	14,532,000.00	(34,155.00)
313384PG8	FEDERAL HOME LOAN BANKS	4.799	96.3799	11/15/2023	25,000,000.00	24,094,975.00	24,163,645.83	(68,670.83)
313384PG8	FEDERAL HOME LOAN BANKS	4.828	96.3799	11/15/2023	10,000,000.00	9,637,990.00	9,663,300.00	(25,310.00)
313384PG8	FEDERAL HOME LOAN BANKS	4.992	96.3799	11/15/2023	5,000,000.00	4,818,995.00	4,825,894.44	(6,899.44)
313384PM5	FEDERAL HOME LOAN BANKS	4.796	96.3100	11/20/2023	25,000,000.00	24,077,500.00	24,148,416.67	(70,916.67)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	95.5602	01/12/2024	10,000,000.00	9,556,020.00	9,572,930.55	(16,910.55)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	95.5602	01/12/2024	10,000,000.00	9,556,020.00	9,572,930.55	(16,910.55)
313384RS0	FEDERAL HOME LOAN BANKS	5.024	95.5602	01/12/2024	15,000,000.00	14,334,030.00	14,359,395.84	(25,365.84)
313384SL4	FEDERAL HOME LOAN BANKS	5.103	95.3081	01/30/2024	50,000,000.00	47,654,050.00	47,710,833.34	(56,783.34)
313396TB9	FEDERAL HOME LOAN MORTGAGE CORP	4.981	95.0981	02/14/2024	10,000,000.00	9,509,810.00	9,533,333.34	(23,523.34)
313396TC7	FEDERAL HOME LOAN MORTGAGE CORP	4.982	95.0840	02/15/2024	10,000,000.00	9,508,400.00	9,532,000.00	(23,600.00)

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Agency CMO  
FHLMC CMO

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
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Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3136AW7J0	FNA 2017-M8 A2	3.448	94.0930	05/25/2027	13,056,529.35	12,285,286.43	12,912,529.07	(627,242.64)
3136AW7J0	FNA 2017-M8 A2	3.448	94.0930	05/25/2027	13,056,529.35	12,285,286.43	12,912,529.07	(627,242.64)
Agency MBS								
FHLMC								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3137B3NX2	FHMS K-031 A2	3.494	99.5488	04/25/2023	20,911,217.75	20,816,867.59	20,901,559.99	(84,692.40)
3137B4WB8	FHMS K-033 A2	3.422	99.2634	07/25/2023	19,575,679.79	19,431,478.68	19,541,366.10	(109,887.42)
3137B5JM6	FHMS K-034 A2	3.499	99.2640	07/25/2023	23,841,755.75	23,666,285.43	23,824,559.70	(158,274.26)
3137BSKW2	FHMS K-035 A2	3.667	99.1837	08/25/2023	24,505,654.50	24,305,614.60	24,462,124.83	(156,510.23)
3137B7MZ9	FHMS K-036 A2	4.912	98.8334	10/25/2023	14,210,068.94	14,044,290.29	14,086,056.39	(41,766.10)
3137B7YY9	FHMS K-037 A2	4.889	98.4933	01/25/2024	9,500,000.00	9,356,861.41	9,390,700.29	(33,838.88)
3137FMU67	FHMS K-735 A2	3.518	94.4716	05/25/2026	14,882,691.75	14,059,917.17	14,594,148.30	(534,231.13)
3137FNWX4	FHMS K-736 A2	3.655	92.6105	07/25/2026	10,000,000.00	9,261,047.30	9,588,671.08	(327,623.78)
3137BTUM1	FHMS K-061 A2	4.501	95.3214	11/25/2026	9,000,000.00	8,578,924.56	8,653,529.96	(74,605.40)
3137BYLD0	FHMS K-L01 A2E	4.184	94.7294	02/25/2027	15,000,000.00	14,209,409.55	14,518,471.96	(309,062.41)
3137BXQY1	FHMS K-064 A2	3.154	94.6580	03/25/2027	1,000,000.00	946,580.37	1,001,475.25	(54,894.88)
3137F2LJ3	FHMS K-066 A2	3.111	94.0947	06/25/2027	11,095,000.00	10,439,804.75	11,085,837.42	(646,032.68)
3132XGRH1	FH WN2287	3.945	95.7790	11/01/2027	25,000,000.00	23,944,750.00	24,789,475.34	(844,725.34)
3132XGQ74	FH WN2277	4.062	95.9380	11/01/2027	10,000,000.00	9,593,800.00	9,887,779.34	(293,979.34)
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Agency MBS								
FNMA								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3138L36P5	FN AM3577	5.568	98.9970	06/01/2023	13,057,678.33	12,926,709.81	12,964,266.89	(37,557.07)
3138LEG6R	FN AN2007	3.059	98.6600	07/01/2023	4,970,889.46	4,904,279.54	4,953,360.58	(49,081.04)
3136AHAG5	FNA 2013-M14 A2	5.541	98.6038	10/25/2023	4,469,128.45	4,406,731.69	4,427,531.58	(20,799.90)
3136AKQM8	FNA 2014-M8 A2	5.910	97.1221	06/25/2024	7,673,897.60	7,453,051.35	7,510,286.80	(57,235.46)
3138LCH81	FN AN0254	3.738	94.5470	12/01/2025	7,433,373.40	7,028,031.55	7,320,898.90	(292,867.36)
3138LCH89	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.939	94.5470	12/01/2025	14,212,950.90	13,437,918.69	14,202,527.42	(764,608.74)
3138LD5W9	FN AN1760	4.176	92.5430	06/01/2026	15,000,000.00	13,881,450.00	14,657,958.07	(776,508.07)
3138LENE7	FN AN2188	3.543	92.2940	07/01/2026	10,000,000.00	9,229,400.00	9,842,790.88	(613,390.88)
3138LIUZ5	FN AN5099	3.076	94.0210	04/01/2027	24,273,980.75	22,822,639.44	24,254,031.72	(1,431,392.28)
3138LHIZ1	FN AN5246	3.365	94.0880	05/01/2027	7,100,000.00	6,680,248.00	7,071,614.15	(391,366.15)
3138LJ5T3	FN AN6257	4.582	93.9950	08/01/2027	15,431,926.45	14,505,239.26	14,699,188.42	(193,949.16)
3136BML55	FNA 2022-M11 A2	4.554	92.6963	10/25/2027	29,557,983.90	27,399,160.68	28,228,345.13	(829,184.45)
3140LHVX5	FN BS6929	4.280	98.2870	11/01/2027	31,100,000.00	30,567,257.00	31,002,076.43	(434,819.43)
3140LH4A5	FN BS7116	4.363	98.5940	11/01/2027	20,210,000.00	19,925,847.40	20,210,000.00	(284,152.60)
3140LHSB7	FN BS6813	4.363	98.8880	02/01/2028	19,478,000.00	19,261,404.64	19,459,800.11	(198,395.47)
3140LJ523	FN BS7736	4.484	98.1302	02/01/2028	20,000,000.00	19,626,040.00	19,731,399.39	(105,359.39)
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CD								
CD								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
86959RH52	Svenska Handels AB Publ - New York Branch	4.200	100.0000	03/17/2023	75,000,000.00	75,000,000.00	75,000,000.00	0.00
89114WVA0	Toronto-Dominion Bank - New York Branch	2.200	100.0000	03/20/2023	20,000,000.00	20,000,000.00	20,000,000.00	0.00
78012U5F8	Royal Bank of Canada New York Branch	2.220	100.0000	03/20/2023	35,000,000.00	35,000,000.00	35,000,000.00	0.00
86959RR44	Svenska Handels AB Publ - New York Branch	4.550	100.0000	03/22/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
65558UXB3	Nordea ABP - New York Branch	4.150	100.0000	03/28/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
65558UYG1	Nordea ABP - New York Branch	5.020	100.0000	05/02/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
65558UYM8	Nordea ABP - New York Branch	4.352	100.0000	05/10/2023	87,000,000.00	87,000,000.00	87,000,000.00	0.00
89115B6S4	Toronto-Dominion Bank - New York Branch	3.850	100.0000	05/15/2023	20,000,000.00	20,000,000.00	20,000,000.00	0.00
65558UG22	Nordea ABP - New York Branch	4.770	100.0000	05/16/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
23344NK39	DNB Bank ASA - New York Branch	4.680	100.0000	05/17/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
23344NL38	DNB Bank ASA - New York Branch	4.680	100.0000	05/18/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89114WXR1	Toronto-Dominion Bank - New York Branch	1.308	100.0000	05/22/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
21684XZA7	Rabobank Nederland - New York Branch	3.880	100.0000	05/26/2023	100,000,000.00	100,000,000.00	100,000,000.00	0.00
06367CYY7	Bank of Montreal - Chicago Branch	5.180	100.0000	05/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367D3D5	Bank of Montreal - Chicago Branch	4.700	100.0000	05/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
21684XZU3	Rabobank Nederland - New York Branch	4.980	100.0000	06/06/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367CXZ5	Bank of Montreal - Chicago Branch	4.520	100.0000	06/07/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MP74	Bank of Nova Scotia - Houston Branch	4.250	100.0000	06/09/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
65558UC59	Nordea ABP - New York Branch	4.900	100.0000	06/20/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
23344NL53	DNB Bank ASA - New York Branch	4.760	100.0000	06/20/2023	45,000,000.00	45,000,000.00	45,000,000.00	0.00
23344NL46	DNB Bank ASA - New York Branch	4.770	100.0000	06/20/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78012U6X8	Royal Bank of Canada New York Branch	3.710	100.0000	06/22/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
65558UD66	Nordea ABP - New York Branch	4.900	100.0000	06/26/2023	35,000,000.00	35,000,000.00	35,000,000.00	0.00
89115B6P0	Toronto-Dominion Bank - New York Branch	5.260	100.0000	06/27/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BF70	Toronto-Dominion Bank - New York Branch	5.400	100.0000	08/15/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JKE6	Royal Bank of Canada New York Branch	5.390	100.0000	08/21/2023	75,000,000.00	75,000,000.00	75,000,000.00	0.00
89115BWW6	Toronto-Dominion Bank - New York Branch	4.760	100.0000	08/31/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06367D2F1	Bank of Montreal - Chicago Branch	5.430	100.0000	09/01/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BCB4	Toronto-Dominion Bank - New York Branch	5.570	100.0000	09/05/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
06417MR23	Bank of Nova Scotia - Houston Branch	4.771	100.0000	09/29/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BKK5	Toronto-Dominion Bank - New York Branch	5.410	100.0000	10/10/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JMA2	Royal Bank of Canada New York Branch	5.590	100.0000	10/11/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQ26	Royal Bank of Canada New York Branch	5.280	100.0000	10/23/2023	25,000,000.00	25,000,000.00	25,000,000.00	0.00
06367D4H5	Bank of Montreal - Chicago Branch	5.356	100.0000	10/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BJK7	Toronto-Dominion Bank - New York Branch	5.470	100.0000	11/01/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JNS2	Royal Bank of Canada New York Branch	5.470	100.0000	11/22/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BMP2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	11/24/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQJ9	Royal Bank of Canada New York Branch	5.410	100.0000	11/30/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JP68	Royal Bank of Canada New York Branch	4.945	100.0000	12/15/2023	50,000,000.00	50,000,000.00	50,000,000.00	0.00
78015JQA8	Royal Bank of Canada New York Branch	5.420	100.0000	01/03/2024	50,000,000.00	50,000,000.00	50,000,000.00	0.00
89115BNB2	Toronto-Dominion Bank - New York Branch	5.390	100.0000	01/10/2024	50,000,000.00	50,000,000.00	50,000	

7426M5S39	Private Export Funding Corporation	4.420	99.2440	05/03/2023	25,000,000.00	24,811,000.00	24,811,000.00	0.00
47816GS91	Johnson & Johnson	4.654	99.1279	05/09/2023	25,000,000.00	24,781,979.17	24,781,979.17	0.00
46640QSA0	J.P. Morgan Securities LLC	4.377	99.1697	05/10/2023	50,000,000.00	49,584,861.11	49,584,861.11	0.00
47816GSF7	Johnson & Johnson	4.764	99.0292	05/15/2023	25,000,000.00	24,757,291.67	24,757,291.67	0.00
02314QSH3	Amazon.com, Inc.	4.786	99.0011	05/17/2023	50,000,000.00	49,500,569.44	49,500,569.44	0.00
7426M3SK6	Private Export Funding Corporation	4.424	99.0520	05/19/2023	25,000,000.00	24,763,000.00	24,763,000.00	0.00
63763QSP3	National Securities Clearing Corporation	4.859	98.9003	05/23/2023	50,000,000.00	49,450,125.00	49,450,125.00	0.00
46640QSW2	J.P. Morgan Securities LLC	3.956	99.0350	05/30/2023	50,000,000.00	49,517,500.00	49,517,500.00	0.00
02314QSW0	Amazon.com, Inc.	4.823	98.8250	05/30/2023	50,000,000.00	49,412,500.00	49,412,500.00	0.00
7426M5SX3	Private Export Funding Corporation	4.583	98.8701	05/31/2023	25,000,000.00	24,717,520.83	24,717,520.83	0.00
47816GTS8	Johnson & Johnson	4.875	98.7307	06/05/2023	25,000,000.00	24,682,666.67	24,682,666.67	0.00
63763QTS6	National Securities Clearing Corporation	4.815	98.7413	06/05/2023	25,000,000.00	24,685,333.33	24,685,333.33	0.00
63763QU39	National Securities Clearing Corporation	4.804	98.3811	07/03/2023	50,000,000.00	49,190,555.56	49,190,555.56	0.00
63763QU62	National Securities Clearing Corporation	4.846	98.3278	07/06/2023	25,000,000.00	24,581,958.33	24,581,958.33	0.00
21687BUE9	Rabobank Nederland - New York Branch	4.991	98.1738	07/14/2023	39,202,000.00	38,486,073.48	38,486,073.48	0.00
63763QUE5	National Securities Clearing Corporation	4.939	98.1888	07/14/2023	25,000,000.00	24,547,187.50	24,547,187.50	0.00
47816GUQ0	Johnson & Johnson	5.086	97.9982	07/24/2023	50,000,000.00	48,999,097.22	48,999,097.22	0.00
7426M3VF3	Private Export Funding Corporation	4.850	97.8058	08/15/2023	21,000,000.00	20,539,219.17	20,539,219.17	0.00
7426M3VF3	Private Export Funding Corporation	4.850	97.8058	08/15/2023	4,000,000.00	3,912,232.22	3,912,232.23	(0.00)
46640QWT4	J.P. Morgan Securities LLC	5.139	97.0950	09/27/2023	100,000,000.00	97,095,000.00	97,095,000.00	0.00
02314QXP9	Amazon.com, Inc.	4.995	96.8206	10/23/2023	25,000,000.00	24,205,138.89	24,205,138.89	0.00
02314QYA1	Amazon.com, Inc.	5.033	96.5569	11/10/2023	25,000,000.00	24,139,222.22	24,139,222.22	0.00
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#### Corporate CORP

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	98.6597	01/15/2024	25,000,000.00	24,664,925.00	24,699,190.75	(34,265.75)
742651DT6	PRIVATE EXPORT FUNDING CORP	4.967	98.6597	01/15/2024	25,000,000.00	24,664,925.00	24,699,190.75	(34,265.75)

#### MM Fund MMFUND

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
09248U700	BLKRR LQ:FEDFUND INSTL	4.450	1.0000	02/28/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
09248U700	BLKRR LQ:FEDFUND INSTL	4.450	1.0000	02/28/2023	190,000,000.00	190,000,000.00	190,000,000.00	0.00
38141W273	GOLDMAN:FS GOVT INST	4.480	1.0000	02/28/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
38141W273	GOLDMAN:FS GOVT INST	4.480	1.0000	02/28/2023	190,000,000.00	190,000,000.00	190,000,000.00	0.00
949921126	ALLSPRING:GOVT MM SEL	4.420	1.0000	02/28/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
608919718	FEDERATED HRMS GV O PRMR	4.450	1.0000	02/28/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
608919718	FEDERATED HRMS GV O PRMR	4.450	1.0000	02/28/2023	192,000,000.00	192,000,000.00	192,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTI	4.500	1.0000	02/28/2023	49,000,000.00	49,000,000.00	49,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTI	4.500	1.0000	02/28/2023	87,000,000.00	87,000,000.00	87,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTI	4.500	1.0000	02/28/2023	19,000,000.00	19,000,000.00	19,000,000.00	0.00
31607A703	FIDELITY IMM:GOVT INSTI	4.500	1.0000	02/28/2023	60,000,000.00	60,000,000.00	60,000,000.00	0.00
4812CA538	JPMORGAN:US GVT MM EMPWR	4.400	1.0000	02/28/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
85749T517	SS INST INV:US GV MM OPP	4.430	1.0000	02/28/2023	1,000,000.00	1,000,000.00	1,000,000.00	0.00
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#### Muni MUNI

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
8014952P6	SANTA CLARA CALIF UNI SCH DIST	0.210	98.4800	07/01/2023	2,870,000.00	2,826,376.00	2,870,000.00	(43,624.00)
797508JT6	SAN DIEGUITO CALIF UN HIGH SCH DIST	0.275	98.0330	08/01/2023	425,000.00	416,640.25	425,000.00	(8,359.75)
826239FX8	SIERRA CALIF JT CMNTY COLLEGE DIST	0.229	97.9560	08/01/2023	260,000.00	254,685.60	260,000.00	(5,314.40)
797508HV3	SAN DIEGUITO CALIF UN HIGH SCH DIST	0.275	98.0330	08/01/2023	1,000,000.00	980,330.00	1,000,000.00	(19,670.00)
419792F76	HAWAII ST	0.422	98.0740	08/01/2023	15,000,000.00	14,711,100.00	15,000,000.00	(288,900.00)
987388GT6	YOSEMITE CALIF CMNTY COLLEGE DIST	1.140	98.3330	08/01/2023	750,000.00	737,497.50	750,000.00	(12,502.50)
757710UR7	REDONDO BEACH CALIF UNI SCH DIST	1.222	98.3100	08/01/2023	260,000.00	255,606.00	260,000.00	(4,394.00)
93974EXZ4	WASHINGTON ST	3.250	99.3610	08/01/2023	18,840,000.00	18,719,612.40	18,840,000.00	(120,387.60)
799017XT0	SAN MATEO CALIF UN HIGH SCH DIST	0.256	97.5080	09/01/2023	500,000.00	487,540.00	500,000.00	(12,460.00)
419792D29	HAWAII ST	0.422	97.2650	10/01/2023	3,260,000.00	3,170,839.00	3,260,000.00	(89,161.00)
419792A63	HAWAII ST	0.422	97.6050	10/01/2023	10,000,000.00	9,760,500.00	10,000,000.00	(239,500.00)
882724XJ1	TEXAS ST	0.508	97.4720	10/01/2023	4,745,000.00	4,625,046.40	4,745,000.00	(119,953.60)
826239FY6	SIERRA CALIF JT CMNTY COLLEGE DIST	0.344	93.4210	08/01/2024	500,000.00	467,105.00	500,000.00	(32,895.00)
826239GH2	SIERRA CALIF JT CMNTY COLLEGE DIST	0.354	93.6590	08/01/2024	720,000.00	674,344.80	720,000.00	(45,655.20)
802498YY5	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.396	93.3150	08/01/2024	1,000,000.00	933,150.00	1,000,000.00	(66,850.00)
93974ETF3	WASHINGTON ST	0.470	93.8830	08/01/2024	14,995,000.00	14,077,755.85	14,995,000.00	(917,244.15)
419792F84	HAWAII ST	0.713	93.9900	08/01/2024	9,000,000.00	8,459,100.00	9,000,000.00	(540,900.00)
074437HA5	BEAUMONT CALIF UNI SCH DIST	0.690	93.3340	08/01/2024	275,000.00	256,668.50	275,000.00	(18,331.50)
987388GU3	YOSEMITE CALIF CMNTY COLLEGE DIST	1.440	95.0340	08/01/2024	700,000.00	665,238.00	700,000.00	(34,762.00)
757710US5	REDONDO BEACH CALIF UNI SCH DIST	1.571	94.9320	08/01/2024	500,000.00	474,660.00	500,000.00	(25,340.00)
93974EYA8	WASHINGTON ST	3.350	97.9760	08/01/2024	13,475,000.00	13,202,266.00	13,475,000.00	(272,734.00)
419792A71	HAWAII ST	0.713	93.3550	10/01/2024	10,000,000.00	9,335,500.00	10,000,000.00	(664,500.00)
419792D37	HAWAII ST	0.713	93.3550	10/01/2024	2,500,000.00	2,333,875.00	2,500,000.00	(166,125.00)
882724XK8	TEXAS ST	0.794	93.8020	10/01/2024	5,810,000.00	5,449,896.20	5,810,000.00	(360,103.80)
419792F92	HAWAII ST	1.033	91.8770	08/01/2025	6,250,000.00	5,742,312.50	6,250,000.00	(507,687.50)
802498YZ2	SANTA MONICA-MALIBU UNI SCH DIST CALIF	0.669	89.9110	08/01/2025	1,000,000.00	899,110.00	1,000,000.00	(100,890.00)
56781RKT3	MARIN CALIF CMNTY COLLEGE DIST	0.763	90.9810	08/01/2025	1,065,000.00	968,947.65	1,065,000.00	(96,052.35)
074437HB3	BEAUMONT CALIF UNI SCH DIST	1.109	90.5390	08/01/2025	500,000.00	452,695.00	500,000.00	(47,305.00)
799408ZE8	SAN RAMON VALLEY CALIF UNI SCH DIST	0.967	91.0200	08/01/2025	4,505,000.00	4,100,451.00	4,505,000.00	(404,549.00)
93974EYB6	WASHINGTON ST	3.350	97.0140	08/01/2025	10,065,000.00	9,764,459.10	10,065,000.00	(300,540.90)
419792A89	HAWAII ST	1.033	95.5580	10/01/2025	12,775,000.00	12,207,534.50	13,329,496.67	(1,121,962.17)
419792D45	HAWAII ST	1.033	91.4260	10/01/2025	3,660,000.00	3,346,191.60	3,660,000.00	(313,808.40)
93974EYC4	WASHINGTON ST	3.370	96.2930	08/01/2026	20,825,000.00	20,053,017.25	20,825,000.00	(771,982.75)
---	---	1.608	95.9433	10/07/2024	178,030,000.00	170,810,051.10	178,584,496.67	(7,774,445.57)

#### Mutual Fund Open-End Fund

Cusip	Description	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)
CLTRSF	CALTRUST	3.560	1.0086	---	93,213,169.12	94,017,200.84	94,017,200.84	(0.00)

#### Non-US Gov SOVEREIGN GOV

Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
3130AUPW8	FEDERAL HOME LOAN BANKS	4.870	99.7200	01/26/2024	25,000,000.00	24,930,000.00	24,973,701.37	(43,701.37)
3130AUPW8	FEDERAL HOME LOAN BANKS	4.850	99.7200	01/26/2024	35,000,000.00	34,902,000.00	34,969,371.16	(67,371.16)
45950VRX6	INTERNATIONAL FINANCE CORPORATION IFC LTD	4.077	98.6210	02/01/2027	25,000,000.00	24,655,250.00	24,931,172.43	(275,922.43)



---	---	4.629	99.3972	12/15/2024	85,000,000.00	84,487,250.00	84,874,244.96	(386,994.96)
Non-US Gov								
SUPRANATIONAL								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
459052FQ4	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	4.640	98.9196	05/15/2023	55,000,000.00	54,405,780.00	54,478,645.83	(72,865.83)
459052GG5	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	4.705	98.6922	05/31/2023	50,000,000.00	49,346,100.00	49,418,611.11	(72,511.11)
45950VQ22	INTERNATIONAL FINANCE CORP	0.829	96.2350	01/19/2024	25,000,000.00	24,058,750.00	24,991,489.45	(932,739.45)
45906M3C3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	2.540	96.8283	03/28/2024	3,895,000.00	3,771,462.29	3,883,195.07	(111,732.78)
45950VPQ3	INTERNATIONAL FINANCE CORP	0.273	92.8580	08/22/2024	25,000,000.00	23,214,500.00	24,991,641.12	(1,777,141.12)
45950VQG4	INTERNATIONAL FINANCE CORP	0.484	92.6096	09/23/2024	25,000,000.00	23,152,400.00	24,982,907.85	(1,830,507.85)
45950VQL3	INTERNATIONAL FINANCE CORPORATION	0.719	92.7130	10/29/2024	25,000,000.00	23,178,250.00	24,984,009.49	(1,805,759.49)
45950VRA6	INTERNATIONAL FINANCE CORP	1.099	93.5330	01/21/2025	25,000,000.00	23,383,250.00	24,972,692.52	(1,589,442.52)
---	---	2.493	95.9752	02/01/2024	233,895,000.00	224,510,492.29	232,703,192.43	(8,192,700.15)
US Gov								
T-BILL								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
912796U31	UNITED STATES TREASURY	1.623	99.7320	03/23/2023	25,000,000.00	24,933,007.00	24,975,830.55	(42,823.55)
912796U31	UNITED STATES TREASURY	1.723	99.7320	03/23/2023	10,000,000.00	9,973,202.80	9,989,736.39	(16,533.59)
912796VY5	UNITED STATES TREASURY	4.433	99.2638	04/27/2023	25,000,000.00	24,815,937.50	24,830,662.50	(14,725.00)
912796X53	UNITED STATES TREASURY	2.850	98.6146	06/15/2023	10,000,000.00	9,861,463.90	9,918,954.18	(57,490.28)
912796X53	UNITED STATES TREASURY	4.771	98.6146	06/15/2023	50,000,000.00	49,307,319.50	49,323,366.76	(16,047.26)
912796Z36	UNITED STATES TREASURY	5.009	97.7279	08/17/2023	10,000,000.00	9,772,788.90	9,773,713.70	(924.80)
---	UNITED STATES TREASURY	3.729	98.9758	05/19/2023	130,000,000.00	128,663,719.60	128,812,264.08	(148,544.48)
US Gov								
US GOV								
Cusip	Description	Yield	Market Price	Final Maturity	Par Value	Market Value	Book Value	Net Unrealized Gain/Loss
91282CBU4	UNITED STATES TREASURY	0.288	99.6094	03/31/2023	25,000,000.00	24,902,343.75	24,996,658.15	(94,314.40)
91282CBU4	UNITED STATES TREASURY	0.147	99.6094	03/31/2023	50,000,000.00	49,804,687.50	49,999,105.90	(194,418.40)
91282CBU4	UNITED STATES TREASURY	0.159	99.6094	03/31/2023	50,000,000.00	49,804,687.50	49,998,620.11	(193,932.61)
91282ZH16	UNITED STATES TREASURY	0.266	99.4375	04/15/2023	25,000,000.00	24,859,375.00	24,999,514.42	(140,139.42)
91282CBX8	UNITED STATES TREASURY	0.307	99.2188	04/30/2023	25,000,000.00	24,804,687.50	24,992,517.70	(187,830.20)
91282VB3	UNITED STATES TREASURY	2.080	99.3438	05/15/2023	50,000,000.00	49,671,875.00	49,966,598.34	(294,723.34)
91282ZP8	UNITED STATES TREASURY	0.293	99.0313	05/15/2023	50,000,000.00	49,515,625.00	49,982,736.68	(467,111.68)
91282R69	UNITED STATES TREASURY	2.082	99.2031	05/31/2023	10,000,000.00	9,920,312.50	9,988,774.67	(68,462.17)
91282R69	UNITED STATES TREASURY	2.304	99.2031	05/31/2023	5,000,000.00	4,960,156.25	4,991,681.49	(31,525.24)
912824S6	UNITED STATES TREASURY	2.060	99.4688	05/31/2023	25,000,000.00	24,867,187.50	25,042,244.75	(175,057.25)
912824S6	UNITED STATES TREASURY	2.083	99.4688	05/31/2023	25,000,000.00	24,867,187.50	25,040,813.08	(173,625.58)
912824S6	UNITED STATES TREASURY	2.070	99.4688	05/31/2023	15,000,000.00	14,920,312.50	15,024,989.72	(104,677.22)
91282CCD1	UNITED STATES TREASURY	0.330	98.8438	05/31/2023	25,000,000.00	24,710,937.50	24,987,283.06	(276,345.56)
91282CCD1	UNITED STATES TREASURY	0.551	98.8438	05/31/2023	25,000,000.00	24,710,937.50	24,973,580.03	(262,642.53)
91282ZU7	UNITED STATES TREASURY	0.469	98.6406	06/15/2023	50,000,000.00	49,320,312.50	49,968,289.23	(647,976.73)
912824U1	UNITED STATES TREASURY	2.336	99.2500	06/30/2023	10,000,000.00	9,925,000.00	10,009,380.04	(84,380.04)
91282S92	UNITED STATES TREASURY	0.334	98.4531	07/31/2023	50,000,000.00	49,226,562.50	50,190,199.73	(963,637.23)
91282CCN9	UNITED STATES TREASURY	0.384	97.9844	07/31/2023	25,000,000.00	24,496,093.75	24,973,157.36	(477,063.61)
91282CDA6	UNITED STATES TREASURY	2.157	97.2031	09/30/2023	50,000,000.00	48,601,562.50	49,455,921.28	(854,358.78)
91282CDA6	UNITED STATES TREASURY	2.185	97.2031	09/30/2023	25,000,000.00	24,300,781.25	24,724,048.03	(423,266.78)
91282CAP6	UNITED STATES TREASURY	2.274	96.9531	10/15/2023	10,000,000.00	9,695,312.50	9,868,862.02	(173,549.52)
91282T91	UNITED STATES TREASURY	0.319	97.7188	10/31/2023	20,000,000.00	19,543,750.00	20,173,916.83	(630,166.83)
91282T91	UNITED STATES TREASURY	2.617	97.7188	10/31/2023	10,000,000.00	9,771,875.00	9,935,523.90	(163,648.90)
91282SK2	UNITED STATES TREASURY	2.300	98.5156	10/31/2023	10,000,000.00	9,851,562.50	10,037,444.20	(185,881.70)
91282CDM0	UNITED STATES TREASURY	2.495	96.6250	11/30/2023	15,000,000.00	14,493,750.00	14,781,295.84	(287,545.84)
91282SZ9	UNITED STATES TREASURY	5.025	97.6406	01/31/2024	25,000,000.00	24,410,156.25	24,439,375.00	(29,218.75)
91282BM2	UNITED STATES TREASURY	0.219	95.2969	02/15/2024	25,000,000.00	23,824,218.75	24,977,566.93	(1,153,348.18)
91282CBR1	UNITED STATES TREASURY	0.287	95.0781	03/15/2024	50,000,000.00	47,539,062.50	49,980,845.02	(2,441,782.52)
91282BW71	UNITED STATES TREASURY	2.395	96.7969	03/31/2024	30,000,000.00	29,039,062.50	29,914,932.46	(875,869.96)
91282CEG2	UNITED STATES TREASURY	2.358	96.9375	03/31/2024	10,000,000.00	9,693,750.00	9,988,635.69	(294,885.69)
91282XT2	UNITED STATES TREASURY	2.567	96.2188	05/31/2024	10,000,000.00	9,621,875.00	9,931,322.36	(309,447.36)
91282CER8	UNITED STATES TREASURY	2.502	96.8125	05/31/2024	20,000,000.00	19,362,500.00	19,999,511.59	(637,011.59)
91282CER8	UNITED STATES TREASURY	2.563	96.8125	05/31/2024	20,000,000.00	19,362,500.00	19,984,838.40	(622,338.40)
91282XX3	UNITED STATES TREASURY	2.558	95.9688	06/30/2024	25,000,000.00	23,992,187.50	24,819,777.96	(827,590.46)
91282XX3	UNITED STATES TREASURY	3.217	95.9688	06/30/2024	10,000,000.00	9,596,875.00	9,844,145.33	(247,270.33)
91282CCX7	UNITED STATES TREASURY	0.439	93.1719	09/15/2024	25,000,000.00	23,292,968.75	24,975,375.66	(1,682,406.91)
91282CCX7	UNITED STATES TREASURY	0.438	93.1719	09/15/2024	25,000,000.00	23,292,968.75	24,975,856.16	(1,682,887.41)
91282CFN6	UNITED STATES TREASURY	4.215	98.8750	09/30/2024	25,000,000.00	24,718,750.00	25,013,149.53	(294,399.53)
91282CDB4	UNITED STATES TREASURY	0.754	93.2500	10/15/2024	25,000,000.00	23,312,500.00	24,948,378.37	(1,635,878.37)
91282VY6	UNITED STATES TREASURY	1.747	94.3125	11/30/2024	25,000,000.00	23,578,125.00	24,895,229.42	(1,317,104.42)
91282ZC7	UNITED STATES TREASURY	0.540	93.0313	02/28/2025	10,000,000.00	9,303,125.00	10,115,711.48	(812,586.48)
91282ZF0	UNITED STATES TREASURY	0.647	91.6406	03/31/2025	25,000,000.00	22,910,156.25	24,924,662.09	(2,014,505.84)
91282ZF0	UNITED STATES TREASURY	0.619	91.6406	03/31/2025	25,000,000.00	22,910,156.25	24,938,621.13	(2,028,464.88)
91282EH0	UNITED STATES TREASURY	2.647	95.6875	04/15/2025	10,000,000.00	9,568,750.00	9,995,562.67	(426,812.67)
91282ZL7	UNITED STATES TREASURY	0.445	91.0938	04/30/2025	15,000,000.00	13,664,062.50	14,977,508.66	(1,313,446.16)
912824R8	UNITED STATES TREASURY	2.799	96.0938	05/31/2025	15,000,000.00	14,414,062.50	15,024,338.22	(610,275.72)
91282AB7	UNITED STATES TREASURY	0.675	90.0781	07/31/2025	25,000,000.00	22,519,531.25	24,746,901.78	(2,227,370.53)
91282AM3	UNITED STATES TREASURY	0.815	89.6406	09/30/2025	25,000,000.00	22,410,156.25	24,641,598.22	(2,231,441.97)
91282AM3	UNITED STATES TREASURY	0.950	89.6406	09/30/2025	25,000,000.00	22,410,156.25	24,556,962.99	(2,146,806.74)
91282BC4	UNITED STATES TREASURY	0.700	89.2031	12/31/2025	25,000,000.00	22,300,781.25	24,773,334.25	(2,472,553.00)
91282CBH3	UNITED STATES TREASURY	2.447	88.8281	01/31/2026	15,000,000.00	13,324,218.75	14,138,915.40	(814,696.65)
91282CBH3	UNITED STATES TREASURY	0.586	88.8281	01/31/2026	10,000,000.00	8,882,812.50	9,939,334.59	(1,056,522.09)
91282CBH3	UNITED STATES TREASURY	0.593	88.8281	01/31/2026	10,000,000.00	8,882,812.50	9,937,315.91	(1,054,503.41)
91282BP46	UNITED STATES TREASURY	0.799	92.0938	02/15/2026	10,000,000.00	9,209,375.00	10,239,529.02	(1,030,154.02)
91282BP46	UNITED STATES TREASURY	0.670	92.0938	02/15/2026	10,000,000.00	9,209,375.00	10,277,976.56	(1,068,601.56)
91282CBQ3	UNITED STATES TREASURY	0.591	88.8906	02/28/2026	20,000,000.00	17,778,125.00	19,946,273.61	(2,168,148.61)
91282CBT7	UNITED STATES TREASURY	0.715	89.4688	03/31/2026	25,000,000.00	22,367,187.50		

912810FB9	UNITED STATES TREASURY	4.003	107.8906	11/15/2027	15,000,000.00	16,183,593.75	16,346,703.30	(163,109.55)
91282CFZ9	UNITED STATES TREASURY	3.840	98.5781	11/30/2027	15,000,000.00	14,786,718.75	15,021,989.72	(235,270.97)
---	UNITED STATES TREASURY	1.510	95.8428	11/15/2024	1,710,000,000.00	1,637,240,625.00	1,708,977,493.94	(71,736,868.94)
<b>summary</b>								
<b>Cusip</b>	<b>Description</b>	<b>Yield</b>	<b>Market Price</b>	<b>Final Maturity</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>Net Unrealized Gain/Loss</b>
---	---	3.253	90.0721	07/20/2024	12,814,168,327.71	12,422,366,669.94	12,751,198,599.75	(328,831,929.82)





COUNTY OF RIVERSIDE  
TREASURER-TAX COLLECTOR  
CAPITAL MARKETS

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



# **AGENDA ITEM 6F**



<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Executive Committee
<b>FROM:</b>	Alicia Johnson, Senior Procurement Analyst Jose Mendoza, Procurement Manager Matthew Wallace, Deputy Director of Financial Administration
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Single Signature Authority Report

**STAFF RECOMMENDATION:**

This item is for the Board of Directors to receive and file the Single Signature Authority report for the third quarter ended March 31, 2023.

**BACKGROUND INFORMATION:**

Certain contracts are executed under single signature authority as permitted in the Riverside County Transportation Commission and Western Riverside County Regional Conservation Authority Procurement Policy Manual adopted in March 2021. The Executive Director is authorized to sign contracts for supplies, equipment, materials, public projects, and services that are less than \$100,000 individually and in an aggregate amount not to exceed \$300,000 in any given fiscal year.

The attached report details all contracts that have been executed through the third quarter ended March 31, 2023, under the single signature authority granted to the Executive Director. The unused capacity of single signature authority for services as of March 31, 2023, is \$284,964.

Attachment: Single Signature Authority Report as of March 31, 2023



**SINGLE SIGNATURE AUTHORITY  
AS OF MARCH 31, 2023**

CONTRACT #	CONSULTANT	DESCRIPTION OF SERVICES	ORIGINAL CONTRACT AMOUNT	PAID AMOUNT	REMAINING CONTRACT AMOUNT
AMOUNT AVAILABLE July 1, 2022			\$300,000.00		
23007	Osborne Biological Consulting	Provide expertise and research on the Quino Checkerspot Butterfly	15,036.00	0.00	15,036.00

AMOUNT USED	15,036.00
AMOUNT REMAINING through March 31, 2023	\$284,964.00

Alicia Johnson

Matthew Wallace

Prepared by

Reviewed by

Note: Shaded area represents new contracts listed in the third quarter.





# **AGENDA ITEM 7**



<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Western Riverside County Regional Conservation Authority
<b>FROM:</b>	Andrew Sall, Senior Management Analyst, Legislative Affairs
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	State and Federal Legislative Update and Adopt Position on AB 1567

**STAFF RECOMMENDATION:**

This item is for the Board of Directors to:

- 1) Adopt the following bill position:
  - a. AB 1567 (Garcia) —Support; and
- 2) Receive and file an update on state and federal legislative affairs.

**State Update**

***Assembly Bill 1567 (Garcia) Staff Recommendation: Support***

Assembly Bill 1567 (AB 1567), Safe Drinking Water, Wildfire Prevention, Drought Preparation, Flood Protection, Extreme Heat Mitigation, and Workforce Development Bond Act of 2024, is authored by Assemblymember Eduardo Garcia. If approved, this bill places a \$15.1 billion climate resilience bond before California voters on the March 5, 2024, primary election ballot. The bond would provide:

- \$2.18 billion for the prevention and reduction in the risk of wildfires;
- \$1.925 billion for protection of coastal communities, restoration of coastal and ocean resources, mitigation of ocean acidification, and addressing the impacts of climate change along California’s coast;
- \$820 million for the protection of California’s agricultural resources, communities, open spaces, and lands from climate change impacts;
- \$1.8 billion to strengthen climate resilience based on regional needs;
- \$5.015 billion for safe drinking water, drought preparation and response, and flood protection; and
- \$1.625 billion for the protection and restoration of natural lands to maintain diversity, preserve fish and wildlife, and allow species migration in response to climate conditions. This includes \$750 million to the Wildlife Conservation Board (WCB) for programs that include land acquisition projects in support of habitat conservation.

In 2021, Assemblymember Garcia introduced AB 1500, another water bond effort but the bill failed to pass out of the Legislature. At that time, the RCA adopted a “support if amended” position in order to negotiate an increase in WCB funding and a carveout for Habitat Conservation Plans (HCPs) specifically. The new bill, AB 1567, includes an increase in funding for WCB from the AB 1500 version with much needed flexibility that will support RCA’s land acquisition efforts.

AB 1567 was approved in the Assembly Water, Parks, and Wildlife Committee on April 18 and will now move to the Assembly Natural Resources Committee.

The bond requires a two-thirds supermajority vote in the Legislature and approval by California’s voters during a future statewide election before the bond can be issued.

Supporting this legislation is consistent the Board-adopted 2023 State and Federal Legislative Platform, including:

- ***Alignment of Responsibilities*** - Support state and federal policies and increased funding that enable them to meet their commitment to conserve 56,000 acres, or one-third of the Additional Reserve Lands (ARL), as initially intended by the MSHCP.
- ***Regional Control*** - Support efforts to preserve, stabilize, leverage, and increase state and federal funding for implementation of the MSHCP.
- ***Land Acquisition, Management, and Species Monitoring*** - Support policies, programs, and increased funding that protect, expand, or streamline RCA’s ability to acquire and manage reserve lands, monitor habitat loss, and review applications for infrastructure or development projects.

### **Federal Update**

RCA staff is engaging stakeholders, including utility, tribal, environmental, elected officials, and other partners regarding efforts to establish the Western Riverside National Wildlife Refuge after legislation by Senator Dianne Feinstein and Representative Ken Calvert did not pass in Congress last year. While legislation has not been introduced this year, staff from Senator Feinstein’s and Representative Calvert’s offices have expressed interest in working with stakeholders, including the RCA, about the potential for reintroducing a refuge bill this year.

On May 16<sup>th</sup> and 17<sup>th</sup>, RCA Chair, Vice Chair, and staff will travel to Washington, D.C. to meet with members of Congress, officials from the Department of the Interior, and others to discuss increased federal funding for HCPs and the potential establishment of a wildlife refuge within the MSHCP.

### **FISCAL IMPACT:**

This is a policy and information item. There is no fiscal impact.

# **AGENDA ITEM 8**



<b>WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY</b>	
<b>DATE:</b>	May 1, 2023
<b>TO:</b>	Western Riverside County Regional Conservation Authority
<b>FROM:</b>	Aaron Gabbe, Regional Conservation Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Multiple Species Habitat Conservation Plan Strategic Improvement Assessment and Action Plan

### **STAFF RECOMMENDATION**

This item is for the Board of Directors to:

- 1) Direct staff to conduct a Multiple Species Habitat Conservation Plan (MSHCP) Strategic Improvement Assessment and Action Plan to evaluate existing policies, and identify opportunities to improve implementation, such as a possible Major Amendment focused on the Habitat Evaluation and Acquisition Negotiation Strategy (HANS), and
- 2) Direct staff to include funding in FY 2024 budget proposal for staff and consultant support of the assessment and action plan.

### **Background**

The MSHCP is an ambitious plan, vital to supporting smart regional growth in Western Riverside County while protecting threatened and endangered species, their habitats, and natural resources for future generations of Western Riverside County residents. As one of the largest Habitat Conservation Plans (HCP) in the country, the MSHCP will protect in perpetuity 500,000 acres to provide habitat for the 146 species covered by the MSHCP.

The MSHCP has been a success over the last 19 years since approval. The MSHCP has protected almost 67,000 acres of Additional Reserve Lands (out of the approximately 153,000 acres of total Additional Reserve Lands needed to be protected), at a cost of over \$570 million, and has streamlined development of more than 100,000 acres vital housing and infrastructure.

The MSHCP was developed almost 20 years ago and is scheduled to continue for approximately 55 years longer. While the Plan remains as important today as when it was first adopted, it was always anticipated that the Plan would need to be refined as conditions changed through the Amendment process built into the Plan from the very start. For example, the pace of development and corresponding revenue through development fees has not happened at the level assumed by the MSHCP; state and federal funding for habitat acquisition has so far been less than what was anticipated; the extent of land donated or exchanged for incentives through

the development review process has not occurred in the manner assumed by the MSHCP; and land acquisition costs are considerably higher than anticipated in certain regions of the Plan Area.

In addition, some areas described for conservation have been considerably degraded since the surveys made when the Plan was first adopted. However, the development HANS process provides little flexibility to the RCA to make acquisition decisions based on habitat quality or cost. This could force the RCA to expend its limited resources in a manner that may not result in the most effective means to achieve the goals and objectives of the MSHCP, particularly those related to reserve assembly. Such a situation may not be sustainable if it continues.

For the reasons above, staff believe that it is important for the RCA to explore means to provide more flexibility to the land acquisition process to enable the RCA to make fiscally responsible acquisitions of high priority, high conservation value land.

### **Discussion**

Exploration of potential options to provide greater flexibility and improve the MSHCP implementation process in a financially sustainable manner will require significant effort and coordination. There may be some policy or process improvements that could be modified that are fully within the RCA Board's purview and authority; however, the most impactful solutions will require participation and, in some cases, approval of other entities. Potential solutions could include procedural changes (e.g., to the HANS or Criteria Refinement processes); finding additional sources of funding; an updated nexus study; and amendments to the MSHCP. One or more of these or other tools could be implemented to improve MSHCP implementation; however, a Major Amendment may be the most appropriate tool to address the more significant issues described above.

Major Amendments are complex solutions to complex issues. A Major Amendment enables proposed changes to the MSHCP, Implementing Agreement, and the Wildlife Agencies' permits. Proposed changes are substantial, and for example, may include, but are not limited to, changes to the boundary of the MSHCP Plan Area and changes in anticipated reserve assembly or funding strategies and schedules that would have substantial adverse effects on the Covered Species. Completing a Major Amendment would be a substantial undertaking. As described in MSHCP Section 6.10, a Major Amendment requires the same processes followed for the original MSHCP approval. A Major Amendment shall require an amendment to the MSHCP and the Implementing Agreement addressing the new circumstances, subsequent publication and public notification, California Environmental Quality Act and National Environmental Policy Act (CEQA/NEPA) compliance and intra-Service Section 7 Consultation, if one is deemed necessary. A Major Amendment shall be subject to review and approval by the RCA and other Permittees as appropriate, at a noticed public hearing. The Wildlife Agencies shall use reasonable efforts to process proposed Major Amendments within 120 days after publication. These processes can take multiple years to complete. The actual amount of time it takes to complete a Major Amendment depends on the extent and complexity of the changes to the MSHCP, resources



available to complete a Major Amendment, including funding, RCA and wildlife agency staff time, and the political will to complete the Major Amendment.

### **Recommendation**

It is recommended that the RCA initiate a MSHCP Strategic Improvement Assessment and Action Plan including an internal review of policies and process that may be applied to MSHCP implementation without a Major Amendment. The goal of this effort is to maximize MSHCP implementation flexibility while maintaining financial stewardship and permit compliance. Policy or process improvements identified in a Strategic Improvement Assessment and Action Plan are not anticipated to be sufficient to address the issues described above. It is also recommended that this assessment include evaluation of process improvements that would require a Major Amendment. This evaluation would include, but not be limited to the HANS process. It will be critical to focus any Major Amendment assessments on specific improvements that meet the objectives of this effort, which is to ensure the sustainability of the MSHCP. As mentioned above, the Major Amendment process is complex, time-consuming, and costly, and therefore any effort should be as narrowly focused as possible.

Given the extent and duration of these efforts, consultant services and support will be necessary. It is expected that this assessment will be completed in approximately one year from contract approval. If an assessment outcome is to proceed with a Major Amendment, that process would likely take three to four years.

At the direction of the RCA Board, staff has communicated the potential need for process improvements to the MSHCP to the Wildlife Agencies. The Wildlife Agencies have expressed their support and commitment to working with the RCA to successfully implement the MSHCP. It must be noted again that a Major Amendment, if initiated, will require significant engagement of the Wildlife Agencies to ensure the Major Amendment meets permit issuance criteria, and it will require their approval. Other stakeholders may also need to be involved. Existing MSHCP and permit requirements would remain in place until and unless the Major Amendment is approved and permitted.

### **Fiscal Impact**

There may be minor fiscal impacts in Fiscal Year 2023 related to staff time to develop a Strategic Improvement Assessment and Action Plan and initiate procurement for a consultant. Fiscal impacts related to a consultant to perform this work are anticipated to begin in FY 2024 with an initial cost ranging from \$400,000 to \$800,000. The cost to proceed with a Major Amendment could range between \$2,000,000 to \$4,000,000.

If the Board approves this item, staff will include funding based on current estimates for staff and consultant work in the proposed FY 2024 Budget which will be presented to the Board in June 2023. Staff may recommend that the Board approve a mid-year budget adjustment when a consultant contract is brought before the Board and costs are better known.