



# MEMO

## Item No. 9

To: Mayor and City Council

From: Roger Wisecup, CPA  
City Treasurer

Date: July 9, 2021

Subject: Investment Report for Fiscal Year Ending June 30, 2021

### Introduction

The purpose of this memorandum is to present a report summarizing the performance of the City of Ames investment portfolio for the fiscal year ending June 30, 2021.

### Discussion

This report covers the period ending June 30, 2021 and presents a summary of the investments on hand at the end of June 2021. The investments are valued at amortized cost; this reflects the same basis that the assets are carried on the financial records of the City. All investments are in compliance with the current Investment Policy.

### Comments

The Federal Reserve maintained the federal fund rate at 0-0.25 percent in the last fiscal year. The yield curve is normal, making shorter maturities pay at a less rates than longer maturities. Future investments will be made at the lower interest rates and future interest income will decrease. We will continue to evaluate our current investment strategy, remaining flexible to future investments while the Federal Reserve evaluates the target rate.

A brief comparison of fiscal year 2020 to fiscal year 2021 follows:

	FY20	FY21	Decrease
Interest Income	\$3,601,397	\$2,058,074	\$1,543,323
Portfolio Effective Rate of Return	1.67%	0.87%	42.85%

**CITY OF AMES, IOWA**

**CASH AND INVESTMENTS SUMMARY  
AND SUMMARY OF INVESTMENT EARNINGS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
AND THE ACCUMULATED YEAR-TO-DATE**

DESCRIPTION	BOOK VALUE	MARKET VALUE	UN-REALIZED GAIN/(LOSS)
CERTIFICATES OF DEPOSIT	22,500,000	22,500,000	0
FEDERAL AGENCY DISCOUNTS			0
FEDERAL AGENCY SECURITIES	54,911,234	54,909,043	(2,191)
COMMERCIAL PAPER	9,495,918	9,494,664	(1,254)
MISC COUPON SECURITIES			0
PASS THRU SECURITIES PAC/CMO			
MONEY FUND SAVINGS ACCOUNTS	292,537	292,537	0
PASSBOOK/CHECKING ACCOUNTS	133,105	133,105	0
US TREASURY DISCOUNTS			
US TREASURY SECURITIES	72,325,578	72,690,810	365,232
INVESTMENTS	<u>159,658,372</u>	<u>160,020,159</u>	<u>361,787</u>
CASH ACCOUNTS	<u>36,747,517</u>	<u>36,747,517</u>	
TOTAL FUNDS AVAILABLE	<u><u>196,405,889</u></u>	<u><u>196,767,676</u></u>	<u><u>361,787</u></u>

ACCRUAL BASIS INVESTMENT EARNINGS

YR-TO-DATE
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GROSS EARNINGS ON INVESTMENTS:

1,925,982

INTEREST EARNED ON CASH:

132,092

TOTAL INTEREST EARNED:

2,058,074



**Investments FY 2020-2021  
Portfolio Management  
Portfolio Summary  
June 30, 2021**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Certificates of Deposit	22,500,000.00	22,500,000.00	22,500,000.00	14.09	1,156	365	2.196	2.226
Money Market	292,537.00	292,537.00	292,537.00	0.18	1	1	0.296	0.300
Passbook/Checking Accounts	133,105.06	133,105.06	133,105.06	0.08	1	1	0.148	0.150
Commercial Paper Disc. -Amortizing	9,500,000.00	9,494,664.00	9,495,917.78	5.95	239	88	0.203	0.206
Federal Agency Coupon Securities	54,785,000.00	54,909,043.33	54,911,233.60	34.39	889	582	0.538	0.546
Treasury Coupon Securities	71,500,000.00	72,690,810.29	72,325,578.05	45.30	986	665	0.792	0.803
<b>Investments</b>	<b>158,710,642.06</b>	<b>160,020,159.68</b>	<b>159,658,371.49</b>	<b>100.00%</b>	<b>930</b>	<b>558</b>	<b>0.866</b>	<b>0.878</b>

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	116,295.52	1,925,982.27	1,925,982.27
Average Daily Balance	162,164,498.07		
Effective Rate of Return	0.87%		

I certify that these reports are in conformance with the Iowa Public Investment Act.

Roger J. Wisecup II, CPA      7-9-2021  
 Roger J. Wisecup II, City Treasurer

**US TREASURY CONSTANT MATURITY RATES  
PERIOD ENDING JUNE 30, 2021  
3 YEAR COMPARISON**

	June 30, 2021	June 30, 2020	June 30, 2019
3 Months	0.05%	0.16%	2.12%
6 Months	0.06%	0.18%	2.09%
1 Year	0.07%	0.16%	1.92%
2 Years	0.25%	0.16%	1.75%
3 Years	0.46%	0.18%	1.71%
5 Years	0.87%	0.29%	1.76%

Reporting period 06/01/2021-06/30/2021

**Investments FY 2020-2021  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit</b>												
13487203	13487203	Bankers Trust		10/15/2019	1,000,000.00	1,000,000.00	1,000,000.00	1.670	1.647	1.670	29	07/30/2021
50941	50941	First National Bank		10/16/2019	1,000,000.00	1,000,000.00	1,000,000.00	1.690	1.667	1.690	43	08/13/2021
50942	50942	First National Bank		10/16/2019	1,500,000.00	1,500,000.00	1,500,000.00	1.690	1.667	1.690	167	12/15/2021
50972	50972	First National Bank		11/21/2019	1,000,000.00	1,000,000.00	1,000,000.00	1.590	1.568	1.590	29	07/30/2021
144303455	144303455	Great Western Bank		04/16/2019	4,000,000.00	4,000,000.00	4,000,000.00	2.660	2.624	2.660	335	06/01/2022
433071659	433071659	US Bank		05/24/2018	6,000,000.00	6,000,000.00	6,000,000.00	2.990	2.949	2.990	335	06/01/2022
795014295	795014295	US Bank		10/16/2019	3,000,000.00	3,000,000.00	3,000,000.00	1.710	1.687	1.710	335	06/01/2022
795014296	795014296	US Bank		10/16/2019	5,000,000.00	5,000,000.00	5,000,000.00	1.780	1.756	1.780	700	06/01/2023
<b>Subtotal and Average</b>			<b>22,500,000.00</b>		<b>22,500,000.00</b>	<b>22,500,000.00</b>	<b>22,500,000.00</b>		<b>2.196</b>	<b>2.226</b>	<b>365</b>	
<b>Money Market</b>												
SYS4531558874B	4531558874	Great Western Bank			292,537.00	292,537.00	292,537.00	0.300	0.296	0.300	1	
<b>Subtotal and Average</b>			<b>292,536.25</b>		<b>292,537.00</b>	<b>292,537.00</b>	<b>292,537.00</b>		<b>0.296</b>	<b>0.300</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS6952311634B	6952311634B	Wells Fargo			133,105.06	133,105.06	133,105.06	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>133,104.68</b>		<b>133,105.06</b>	<b>133,105.06</b>	<b>133,105.06</b>		<b>0.148</b>	<b>0.150</b>	<b>1</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
16537LZF1	0987-21A	Chessman Bank		05/24/2021	1,000,000.00	998,840.00	999,257.78	0.160	0.163	0.166	167	12/15/2021
16537LZF1	0987-21B	Chessman Bank		05/24/2021	1,000,000.00	998,840.00	999,257.78	0.160	0.163	0.166	167	12/15/2021
16537LZF1	0987-21C	Chessman Bank		05/24/2021	1,000,000.00	998,840.00	999,257.78	0.160	0.163	0.166	167	12/15/2021
16536HZF1	0981-21	Cheshman Commercial Paper		04/15/2021	2,000,000.00	1,998,144.00	1,998,144.44	0.200	0.203	0.206	167	12/15/2021
53948AU17	0948-20A	Lloyds Bank Co		10/13/2020	1,000,000.00	1,000,000.00	1,000,000.00	0.230	0.233	0.237	0	07/01/2021
53948AU17	0948-20B	Lloyds Bank Co		10/13/2020	1,000,000.00	1,000,000.00	1,000,000.00	0.230	0.233	0.237	0	07/01/2021
53948AU17	0948-20C	Lloyds Bank Co		10/13/2020	1,000,000.00	1,000,000.00	1,000,000.00	0.230	0.233	0.237	0	07/01/2021
53948AU17	0951-20	Lloyds Bank Co		10/15/2020	1,500,000.00	1,500,000.00	1,500,000.00	0.220	0.223	0.226	0	07/01/2021
<b>Subtotal and Average</b>			<b>9,495,152.50</b>		<b>9,500,000.00</b>	<b>9,494,664.00</b>	<b>9,495,917.78</b>		<b>0.203</b>	<b>0.206</b>	<b>88</b>	
<b>Federal Agency Coupon Securities</b>												
31422B3F5	0962-20	Farmer Mac		11/20/2020	1,000,000.00	989,035.00	1,000,000.00	0.600	0.592	0.600	1,603	11/20/2025
3133EJT74	0913-20	Federal Farm Credit		02/20/2020	1,000,000.00	1,011,090.00	1,005,838.68	3.050	1.435	1.455	137	11/15/2021
3133EGL60	0914-20	Federal Farm Credit		02/20/2020	1,000,000.00	1,006,947.00	1,001,170.71	1.760	1.450	1.470	151	11/29/2021
3133ELFR0	0916-20	Federal Farm Credit		02/20/2020	1,000,000.00	1,007,602.00	1,000,802.16	1.625	1.438	1.458	179	12/27/2021
3133ELTN4	0930-20	Federal Farm Credit		04/15/2020	1,500,000.00	1,503,778.50	1,501,393.94	0.530	0.355	0.360	201	01/18/2022

**Investments FY 2020-2021**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EMCJ9	0952-20A	Federal Farm Credit		10/15/2020	2,000,000.00	2,000,020.00	1,999,792.12	0.140	0.151	0.154	281	04/08/2022
3133EMCJ9	0952-20B	Federal Farm Credit		10/15/2020	3,000,000.00	3,000,030.00	2,999,688.18	0.140	0.151	0.154	281	04/08/2022
3133EMDA7	0974-21	Federal Farm Credit		02/12/2021	1,500,000.00	1,501,181.50	1,501,302.98	0.160	0.091	0.092	469	10/13/2022
3133EMQQ8	0977-21A	Federal Farm Credit		03/02/2021	1,000,000.00	989,978.00	998,634.21	0.300	0.336	0.341	1,230	11/12/2024
3133EMQQ8	0977-21B	Federal Farm Credit		03/02/2021	1,500,000.00	1,484,967.00	1,497,951.32	0.300	0.336	0.341	1,230	11/12/2024
3130AABG2	0791-17	Federal Home Loan Bank		10/13/2017	1,135,000.00	1,143,421.70	1,135,084.78	1.875	1.830	1.856	151	11/29/2021
313378JP7	0901-19	Federal Home Loan Bank		11/21/2019	1,000,000.00	1,004,463.00	1,001,450.17	2.375	1.582	1.604	71	09/10/2021
313376C94	0905-19	Federal Home Loan Bank		11/21/2019	1,500,000.00	1,516,924.50	1,506,645.08	2.625	1.579	1.601	162	12/10/2021
313376C94	0915-20	Federal Home Loan Bank		02/20/2020	1,000,000.00	1,011,283.00	1,004,991.18	2.625	1.455	1.475	162	12/10/2021
313376Y74	0931-20A	Federal Home Loan Bank		04/15/2020	1,500,000.00	1,519,978.50	1,516,898.09	2.280	0.397	0.402	222	02/08/2022
313376Y74	0931-20B	Federal Home Loan Bank		04/15/2020	1,000,000.00	1,013,319.00	1,011,265.39	2.280	0.397	0.402	222	02/08/2022
313378CR0	0935-20A	Federal Home Loan Bank		05/15/2020	1,000,000.00	1,015,018.00	1,014,176.83	2.250	0.201	0.204	253	03/11/2022
313378CR0	0935-20B	Federal Home Loan Bank		05/15/2020	1,500,000.00	1,522,527.00	1,521,265.24	2.250	0.201	0.204	253	03/11/2022
3130AK5A0	0944-20	Federal Home Loan Bank		09/17/2020	1,500,000.00	1,500,228.00	1,499,992.67	0.125	0.126	0.128	71	09/10/2021
3130AEBM1	0947-20	Federal Home Loan Bank		09/17/2020	1,500,000.00	1,537,170.00	1,536,892.78	2.750	0.132	0.134	344	06/10/2022
3130AKCB0	0949-20A	Federal Home Loan Bank		10/13/2020	1,000,000.00	1,000,186.00	999,985.85	0.125	0.128	0.130	104	10/13/2021
3130AKCB0	0949-20B	Federal Home Loan Bank		10/13/2020	2,000,000.00	2,000,372.00	1,999,971.69	0.125	0.128	0.130	104	10/13/2021
3130AKD86	0956-20	Federal Home Loan Bank		10/20/2020	1,500,000.00	1,500,294.00	1,500,000.00	0.125	0.123	0.125	110	10/19/2021
3130AL4V3	0975-21	Federal Home Loan Bank		02/22/2021	1,000,000.00	984,131.67	996,793.20	0.300	0.573	0.581	1,692	02/17/2026
3130ALB86	0976-21	Federal Home Loan Bank		03/10/2021	1,000,000.00	983,202.00	985,840.91	0.300	0.930	0.943	1,897	09/10/2026
3130AKXB7	0978-21	Federal Home Loan Bank		03/15/2021	1,000,000.00	986,439.78	988,798.06	0.580	0.829	0.841	1,686	02/11/2026
3130ALKS2	0979-21A	Federal Home Loan Bank		03/17/2021	1,500,000.00	1,496,825.75	1,499,624.66	0.375	0.380	0.385	988	03/15/2024
3130ALKS2	0979-21B	Federal Home Loan Bank		03/17/2021	1,000,000.00	997,883.83	999,749.77	0.375	0.380	0.385	988	03/15/2024
3130ALVT8	0980-21	Federal Home Loan Bank		04/14/2021	2,650,000.00	2,650,315.35	2,647,209.70	0.500	1.101	1.116	1,748	04/14/2026
3130ALTV6	0984-21A	Federal Home Loan Bank		04/20/2021	1,500,000.00	1,496,409.75	1,500,093.75	0.450	0.444	0.450	1,110	07/15/2024
3130ALTV6	0984-21B	Federal Home Loan Bank		04/20/2021	1,000,000.00	997,606.50	1,000,062.50	0.450	0.444	0.450	1,110	07/15/2024
3130ALVQ4	0985-21A	Federal Home Loan Bank		04/30/2021	1,500,000.00	1,496,317.50	1,499,719.62	0.450	0.452	0.458	1,121	07/26/2024
3130ALVQ4	0985-21B	Federal Home Loan Bank		04/30/2021	1,000,000.00	997,545.00	999,813.08	0.450	0.452	0.458	1,121	07/26/2024
3137EADB2	0917-20	Federal Home Loan Mortgage Co.		02/20/2020	1,000,000.00	1,012,291.00	1,004,899.83	2.375	1.420	1.440	196	01/13/2022
3137EADB2	0929-20A	Federal Home Loan Mortgage Co.		04/15/2020	1,500,000.00	1,518,436.50	1,516,050.96	2.375	0.355	0.360	196	01/13/2022
3137EADB2	0929-20B	Federal Home Loan Mortgage Co.		04/15/2020	1,000,000.00	1,012,291.00	1,010,700.64	2.375	0.355	0.360	196	01/13/2022
3137EAET2	0955-20	Federal Home Loan Mortgage Co.		10/15/2020	1,500,000.00	1,499,980.50	1,500,540.00	0.125	0.090	0.091	389	07/25/2022
3134GXBD5	0960-20	Federal Home Loan Mortgage Co.		11/20/2020	1,000,000.00	996,176.00	1,000,000.00	0.360	0.355	0.360	1,049	05/15/2024
3134GWXC5	0961-20	Federal Home Loan Mortgage Co.		11/20/2020	1,000,000.00	996,810.00	1,000,000.00	0.350	0.345	0.350	1,002	03/29/2024
3135G0N82	0927-20	Federal Nat'l Mtg. Assoc.		04/15/2020	1,500,000.00	1,502,307.00	1,501,931.14	1.250	0.237	0.240	47	08/17/2021
3135G0Q89	0928-20	Federal Nat'l Mtg. Assoc.		04/15/2020	1,500,000.00	1,505,260.50	1,504,211.73	1.375	0.314	0.319	98	10/07/2021

**Investments FY 2020-2021  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Subtotal and Average</b>			<b>56,672,461.99</b>		<b>54,785,000.00</b>	<b>54,909,043.33</b>	<b>54,911,233.60</b>		<b>0.538</b>	<b>0.546</b>	<b>582</b>	
<b>Treasury Coupon Securities</b>												
912828XD7	0835-18	U.S. Treasury		10/15/2018	2,500,000.00	2,540,625.00	2,476,564.50	1.875	2.923	2.963	334	05/31/2022
912828XR6	0836-18	U.S. Treasury		10/15/2018	2,500,000.00	2,537,890.00	2,473,855.70	1.750	2.923	2.964	334	05/31/2022
912828R69	0860-19	U.S. Treasury		03/08/2019	3,000,000.00	3,079,218.00	2,954,748.23	1.625	2.426	2.459	699	05/31/2023
912828Y20	0888-19	U.S. Treasury		09/13/2019	1,000,000.00	1,000,938.00	1,000,343.12	2.625	1.688	1.711	14	07/15/2021
9128284S6	0893-19	U.S. Treasury		11/04/2019	6,000,000.00	6,287,814.00	6,134,664.71	2.750	1.519	1.540	699	05/31/2023
9128284W7	0899-19	U.S. Treasury		11/21/2019	1,000,000.00	1,003,281.00	1,001,391.94	2.750	1.578	1.600	45	08/15/2021
912828YC8	0900-19	U.S. Treasury		11/21/2019	1,000,000.00	1,002,344.00	999,831.76	1.500	1.580	1.602	61	08/31/2021
912828T34	0902-19	U.S. Treasury		11/21/2019	1,000,000.00	1,002,656.00	998,854.12	1.125	1.572	1.594	91	09/30/2021
9128285F3	0903-19	U.S. Treasury		11/21/2019	1,000,000.00	1,008,125.00	1,003,627.52	2.875	1.578	1.600	106	10/15/2021
9128285L0	0904-19	U.S. Treasury		11/21/2019	1,500,000.00	1,515,703.50	1,507,108.35	2.875	1.564	1.586	137	11/15/2021
9128285F3	0918-20	U.S. Treasury		02/20/2020	1,000,000.00	1,008,125.00	1,004,095.85	2.875	1.421	1.441	106	10/15/2021
912828W55	0934-20A	U.S. Treasury		05/15/2020	1,000,000.00	1,011,875.00	1,011,361.09	1.875	0.158	0.160	242	02/28/2022
912828W55	0934-20B	U.S. Treasury		05/15/2020	1,500,000.00	1,517,812.50	1,517,041.64	1.875	0.158	0.160	242	02/28/2022
912828ZG8	0937-20A	U.S. Treasury		05/19/2020	1,000,000.00	1,002,188.00	1,001,491.28	0.375	0.173	0.175	273	03/31/2022
912828ZG8	0937-20B	U.S. Treasury		05/19/2020	1,500,000.00	1,503,282.00	1,502,236.92	0.375	0.173	0.175	273	03/31/2022
912828ZG8	0946-20	U.S. Treasury		09/17/2020	1,500,000.00	1,503,282.00	1,502,713.62	0.375	0.131	0.133	273	03/31/2022
912828X47	0953-20	U.S. Treasury		10/15/2020	1,000,000.00	1,014,844.00	1,014,468.49	1.875	0.132	0.134	303	04/30/2022
9128287C8	0954-20	U.S. Treasury		10/15/2020	1,500,000.00	1,525,782.00	1,525,165.65	1.750	0.132	0.134	379	07/15/2022
912828ZM5	0957-20	U.S. Treasury		11/16/2020	1,500,000.00	1,500,469.50	1,499,732.02	0.125	0.144	0.146	303	04/30/2022
9128286Y1	0958-20	U.S. Treasury		11/16/2020	1,500,000.00	1,523,671.50	1,522,921.30	1.750	0.148	0.150	349	06/15/2022
912828YA2	0959-20	U.S. Treasury		11/16/2020	1,500,000.00	1,523,203.50	1,522,628.04	1.500	0.154	0.156	410	08/15/2022
912828X47	0963-20	U.S. Treasury		12/08/2020	1,000,000.00	1,014,844.00	1,014,708.62	1.875	0.104	0.105	303	04/30/2022
912828ZR4	0964-20	U.S. Treasury		12/08/2020	1,000,000.00	1,000,313.00	1,000,074.36	0.125	0.115	0.117	334	05/31/2022
9128286Y1	0965-20	U.S. Treasury		12/08/2020	1,000,000.00	1,015,781.00	1,015,579.01	1.750	0.118	0.120	349	06/15/2022
912828ZX1	0966-20	U.S. Treasury		12/08/2020	1,000,000.00	1,000,313.00	1,000,044.78	0.125	0.119	0.121	364	06/30/2022
9128287C8	0967-20	U.S. Treasury		12/15/2020	1,000,000.00	1,017,188.00	1,017,242.20	1.750	0.090	0.091	379	07/15/2022
91282CAC5	0968-20	U.S. Treasury		12/15/2020	1,000,000.00	1,000,156.00	1,000,266.44	0.125	0.099	0.100	395	07/31/2022
91282CAG6	0969-20	U.S. Treasury		12/15/2020	1,500,000.00	1,500,000.00	1,500,320.01	0.125	0.105	0.107	426	08/31/2022
912828YF1	0970-20	U.S. Treasury		12/15/2020	1,500,000.00	1,524,844.50	1,525,233.27	1.500	0.103	0.104	441	09/15/2022
912828TJ9	0971-21	U.S. Treasury		02/12/2021	1,000,000.00	1,017,031.00	1,017,385.79	1.625	0.079	0.080	410	08/15/2022
91282CAG6	0972-21	U.S. Treasury		02/12/2021	1,000,000.00	1,000,000.00	1,000,399.61	0.125	0.089	0.091	426	08/31/2022
91282CAN1	0973-21	U.S. Treasury		02/12/2021	1,500,000.00	1,499,766.00	1,500,632.27	0.125	0.090	0.091	456	09/30/2022
912828XT2	0982-21	U.S. Treasury		04/15/2021	6,000,000.00	6,270,000.00	6,280,646.62	2.000	0.379	0.384	1,065	05/31/2024
912828ZT0	0983-21	U.S. Treasury		04/15/2021	6,000,000.00	5,898,750.00	5,904,368.16	0.250	0.654	0.663	1,430	05/31/2025
912828D56	0986-21A	U.S. Treasury		05/14/2021	1,500,000.00	1,596,785.22	1,602,483.24	2.375	0.355	0.360	1,141	08/15/2024

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
912828D56	0986-21B	U.S. Treasury		05/14/2021	1,000,000.00	1,064,523.48	1,068,322.16	2.375	0.355	0.360	1,141	08/15/2024
912828ZT0	0988-21	U.S. Treasury		06/11/2021	4,000,000.00	3,932,800.55	3,959,274.34	0.250	0.508	0.515	1,430	05/31/2025
912828XT2	0989-21	U.S. Treasury		06/11/2021	3,000,000.00	3,136,803.28	3,151,924.11	2.000	0.271	0.275	1,065	05/31/2024
912828YH7	0990-21A	U.S. Treasury		06/18/2021	1,500,000.00	1,552,669.06	1,555,096.33	1.500	0.454	0.460	1,187	09/30/2024
912828YH7	0990-21B	U.S. Treasury		06/18/2021	1,000,000.00	1,035,112.70	1,036,730.88	1.500	0.454	0.460	1,187	09/30/2024
	<b>Subtotal and Average</b>		<b>73,071,242.65</b>		<b>71,500,000.00</b>	<b>72,690,810.29</b>	<b>72,325,578.05</b>		<b>0.792</b>	<b>0.803</b>	<b>665</b>	
	<b>Total and Average</b>		<b>162,164,498.07</b>		<b>158,710,642.06</b>	<b>160,020,159.68</b>	<b>159,658,371.49</b>		<b>0.866</b>	<b>0.878</b>	<b>558</b>	

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
<b>Certificates of Deposit</b>												
13487203	13487203	BT	1,000,000.00	1.670	07/30/2021	10/15/2019	1.647	1.670	07/30 - At Maturity		1,000,000.00	1,000,000.00
50941	50941	FN	1,000,000.00	1.690	08/13/2021	10/16/2019	1.667	1.690	08/13 - At Maturity		1,000,000.00	1,000,000.00
50942	50942	FN	1,500,000.00	1.690	12/15/2021	10/16/2019	1.667	1.690	12/15 - At Maturity		1,500,000.00	1,500,000.00
50972	50972	FN	1,000,000.00	1.590	07/30/2021	11/21/2019	1.568	1.590	07/30 - At Maturity		1,000,000.00	1,000,000.00
144303455	144303455	GWB	4,000,000.00	2.660	06/01/2022	04/16/2019	2.624	2.660	06/01 - At Maturity		4,000,000.00	4,000,000.00
433071659	433071659	USB	6,000,000.00	2.990	06/01/2022	05/24/2018	2.949	2.990	06/01 - 12/01		6,000,000.00	6,000,000.00
795014295	795014295	USB	3,000,000.00	1.710	06/01/2022	10/16/2019	1.687	1.710	12/01 - 06/01		3,000,000.00	3,000,000.00
795014296	795014296	USB	5,000,000.00	1.780	06/01/2023	10/16/2019	1.756	1.780	12/01 - 06/01		5,000,000.00	5,000,000.00
<b>Certificates of Deposit Totals</b>			<b>22,500,000.00</b>				<b>2.196</b>	<b>2.226</b>		<b>0.00</b>	<b>22,500,000.00</b>	<b>22,500,000.00</b>
<b>Money Market</b>												
SYS4531558874B	4531558874	GWB	292,537.00	0.300			0.296	0.300	08/01 - Monthly		292,537.00	292,537.00
<b>Money Market Totals</b>			<b>292,537.00</b>				<b>0.296</b>	<b>0.300</b>		<b>0.00</b>	<b>292,537.00</b>	<b>292,537.00</b>
<b>Passbook/Checking Accounts</b>												
SYS6952311634B	6952311634B	WF	133,105.06	0.150			0.148	0.150	08/01 - Monthly		133,105.06	133,105.06
<b>Passbook/Checking Accounts Totals</b>			<b>133,105.06</b>				<b>0.148</b>	<b>0.150</b>		<b>0.00</b>	<b>133,105.06</b>	<b>133,105.06</b>
<b>Commercial Paper Disc. -Amortizing</b>												
16537LZF1	0987-21A	BSNCHB	1,000,000.00	0.160	12/15/2021	05/24/2021	0.163	0.166	12/15 - At Maturity		999,088.89	999,257.78
16537LZF1	0987-21B	BSNCHB	1,000,000.00	0.160	12/15/2021	05/24/2021	0.163	0.166	12/15 - At Maturity		999,088.89	999,257.78
16537LZF1	0987-21C	BSNCHB	1,000,000.00	0.160	12/15/2021	05/24/2021	0.163	0.166	12/15 - At Maturity		999,088.89	999,257.78
16536HZF1	0981-21	CHESHM	2,000,000.00	0.200	12/15/2021	04/15/2021	0.203	0.206	12/15 - At Maturity		1,997,288.88	1,998,144.44
53948AU17	0948-20A	LBCMNY	1,000,000.00	0.230	07/01/2021	10/13/2020	0.233	0.237	07/01 - At Maturity		998,332.50	1,000,000.00
53948AU17	0948-20B	LBCMNY	1,000,000.00	0.230	07/01/2021	10/13/2020	0.233	0.237	07/01 - At Maturity		998,332.50	1,000,000.00
53948AU17	0948-20C	LBCMNY	1,000,000.00	0.230	07/01/2021	10/13/2020	0.233	0.237	07/01 - At Maturity		998,332.50	1,000,000.00
53948AU17	0951-20	LBCMNY	1,500,000.00	0.220	07/01/2021	10/15/2020	0.223	0.226	07/01 - At Maturity		1,497,625.83	1,500,000.00
<b>Commercial Paper Disc. -Amortizing Totals</b>			<b>9,500,000.00</b>				<b>0.203</b>	<b>0.206</b>		<b>0.00</b>	<b>9,487,178.88</b>	<b>9,495,917.78</b>
<b>Federal Agency Coupon Securities</b>												
31422B3F5	0962-20	FAMCA	1,000,000.00	0.600	11/20/2025	11/20/2020	0.592	0.600	05/20 - 11/20		1,000,000.00	1,000,000.00
3133EJT74	0913-20	FFCB	1,000,000.00	3.050	11/15/2021	02/20/2020	1.435	1.455	05/15 - 11/15	Received	1,027,232.64	1,005,838.68
3133EGL60	0914-20	FFCB	1,000,000.00	1.760	11/29/2021	02/20/2020	1.450	1.470	05/29 - 11/29	Received	1,005,054.61	1,001,170.71
3133ELFR0	0916-20	FFCB	1,000,000.00	1.625	12/27/2021	02/20/2020	1.438	1.458	06/27 - 12/27	Received	1,003,040.00	1,000,802.16



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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Coupon Securities</b>												
3133ELTN4	0930-20	FFCB	1,500,000.00	0.530	01/18/2022	04/15/2020	0.355	0.360	07/18 - 01/18	Received	1,504,479.00	1,501,393.94
3133EMCJ9	0952-20A	FFCB	2,000,000.00	0.140	04/08/2022	10/15/2020	0.151	0.154	04/08 - 10/08	Received	1,999,600.00	1,999,792.12
3133EMCJ9	0952-20B	FFCB	3,000,000.00	0.140	04/08/2022	10/15/2020	0.151	0.154	04/08 - 10/08	Received	2,999,400.00	2,999,688.18
3133EMDA7	0974-21	FFCB	1,500,000.00	0.160	10/13/2022	02/12/2021	0.091	0.092	04/13 - 10/13	Received	1,501,695.00	1,501,302.98
3133EMQQ8	0977-21A	FFCB	1,000,000.00	0.300	11/12/2024	03/02/2021	0.336	0.341	05/12 - 11/12	Received	998,500.00	998,634.21
3133EMQQ8	0977-21B	FFCB	1,500,000.00	0.300	11/12/2024	03/02/2021	0.336	0.341	05/12 - 11/12	Received	1,497,750.00	1,497,951.32
3130AABG2	0791-17	FHLB	1,135,000.00	1.875	11/29/2021	10/13/2017	1.830	1.856	11/29 - 05/29	Received	1,135,851.25	1,135,084.78
313378JP7	0901-19	FHLB	1,000,000.00	2.375	09/10/2021	11/21/2019	1.582	1.604	03/10 - 09/10	Received	1,013,640.00	1,001,450.17
313376C94	0905-19	FHLB	1,500,000.00	2.625	12/10/2021	11/21/2019	1.579	1.601	12/10 - 06/10	Received	1,530,885.00	1,506,645.08
313376C94	0915-20	FHLB	1,000,000.00	2.625	12/10/2021	02/20/2020	1.455	1.475	06/10 - 12/10	Received	1,020,404.19	1,004,991.18
313376Y74	0931-20A	FHLB	1,500,000.00	2.280	02/08/2022	04/15/2020	0.397	0.402	08/08 - 02/08	Received	1,550,850.00	1,516,898.09
313376Y74	0931-20B	FHLB	1,000,000.00	2.280	02/08/2022	04/15/2020	0.397	0.402	08/08 - 02/08	Received	1,033,900.00	1,011,265.39
313378CR0	0935-20A	FHLB	1,000,000.00	2.250	03/11/2022	05/15/2020	0.201	0.204	09/11 - 03/11	Received	1,037,200.00	1,014,176.83
313378CR0	0935-20B	FHLB	1,500,000.00	2.250	03/11/2022	05/15/2020	0.201	0.204	09/11 - 03/11	Received	1,555,800.00	1,521,265.24
3130AK5A0	0944-20	FHLB	1,500,000.00	0.125	09/10/2021	09/17/2020	0.126	0.128	03/10 - 09/10	Received	1,499,962.50	1,499,992.67
3130AEBM1	0947-20	FHLB	1,500,000.00	2.750	06/10/2022	09/17/2020	0.132	0.134	12/10 - 06/10	Received	1,567,800.00	1,536,892.78
3130AKCB0	0949-20A	FHLB	1,000,000.00	0.125	10/13/2021	10/13/2020	0.128	0.130	04/13 - 10/13		999,950.05	999,985.85
3130AKCB0	0949-20B	FHLB	2,000,000.00	0.125	10/13/2021	10/13/2020	0.128	0.130	04/13 - 10/13		1,999,900.10	1,999,971.69
3130AKD86	0956-20	FHLB	1,500,000.00	0.125	10/19/2021	10/20/2020	0.123	0.125	04/19 - 10/19	Received	1,500,000.00	1,500,000.00
3130AL4V3	0975-21	FHLB	1,000,000.00	0.300	02/17/2026	02/22/2021	0.573	0.581	08/17 - 02/17	41.67	996,500.00	996,793.20
3130ALB86	0976-21	FHLB	1,000,000.00	0.300	09/10/2026	03/10/2021	0.930	0.943	09/10 - 03/10		985,000.00	985,840.91
3130AKXB7	0978-21	FHLB	1,000,000.00	0.580	02/11/2026	03/15/2021	0.829	0.841	08/11 - 02/11	547.78	987,500.00	988,798.06
3130ALKS2	0979-21A	FHLB	1,500,000.00	0.375	03/15/2024	03/17/2021	0.380	0.385	09/15 - 03/15	31.25	1,499,550.00	1,499,624.66
3130ALKS2	0979-21B	FHLB	1,000,000.00	0.375	03/15/2024	03/17/2021	0.380	0.385	09/15 - 03/15	20.83	999,700.00	999,749.77
3130ALVT8	0980-21	FHLB	2,650,000.00	0.500	04/14/2026	04/14/2021	1.101	1.116	10/14 - 04/14		2,647,085.00	2,647,209.70
3130ALTV6	0984-21A	FHLB	1,500,000.00	0.450	07/15/2024	04/20/2021	0.444	0.450	07/15 - 01/15	93.75	1,500,000.00	1,500,093.75
3130ALTV6	0984-21B	FHLB	1,000,000.00	0.450	07/15/2024	04/20/2021	0.444	0.450	07/15 - 01/15	62.50	1,000,000.00	1,000,062.50
3130ALVQ4	0985-21A	FHLB	1,500,000.00	0.450	07/26/2024	04/30/2021	0.452	0.458	10/26 - 04/26	75.00	1,499,625.00	1,499,719.62
3130ALVQ4	0985-21B	FHLB	1,000,000.00	0.450	07/26/2024	04/30/2021	0.452	0.458	10/26 - 04/26	50.00	999,750.00	999,813.08
3137EADB2	0917-20	FHLMC	1,000,000.00	2.375	01/13/2022	02/20/2020	1.420	1.440	07/13 - 01/13	Received	1,017,430.11	1,004,899.83
3137EADB2	0929-20A	FHLMC	1,500,000.00	2.375	01/13/2022	04/15/2020	0.355	0.360	07/13 - 01/13	Received	1,552,500.00	1,516,050.96
3137EADB2	0929-20B	FHLMC	1,000,000.00	2.375	01/13/2022	04/15/2020	0.355	0.360	07/13 - 01/13	Received	1,035,000.00	1,010,700.64
3137EAET2	0955-20	FHLMC	1,500,000.00	0.125	07/25/2022	10/15/2020	0.090	0.091	01/25 - 07/25	Received	1,500,900.00	1,500,540.00
3134GXBD5	0960-20	FHLMC	1,000,000.00	0.360	05/15/2024	11/20/2020	0.355	0.360	05/15 - 11/15	Received	1,000,000.00	1,000,000.00
3134GWXC5	0961-20	FHLMC	1,000,000.00	0.350	03/29/2024	11/20/2020	0.345	0.350	03/29 - 09/29	Received	1,000,000.00	1,000,000.00

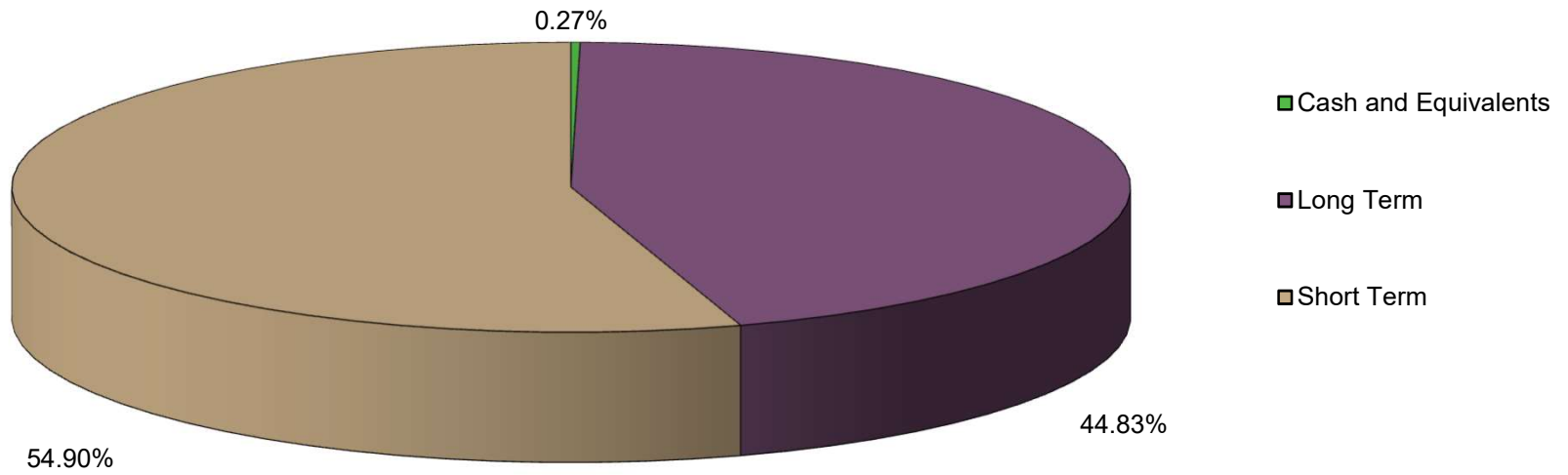
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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Coupon Securities</b>												
3135G0N82	0927-20	FNMA	1,500,000.00	1.250	08/17/2021	04/15/2020	0.237	0.240	08/17 - 02/17	Received	1,520,235.00	1,501,931.14
3135G0Q89	0928-20	FNMA	1,500,000.00	1.375	10/07/2021	04/15/2020	0.314	0.319	10/07 - 04/07	Received	1,523,340.00	1,504,211.73
<b>Federal Agency Coupon Securities Totals</b>			<b>54,785,000.00</b>				<b>0.538</b>	<b>0.546</b>		<b>922.78</b>	<b>55,247,009.45</b>	<b>54,911,233.60</b>
<b>Treasury Coupon Securities</b>												
912828XD7	0835-18	US TRE	2,500,000.00	1.875	05/31/2022	10/15/2018	2.923	2.963	11/30 - 05/31	Received	2,407,100.00	2,476,564.50
912828XR6	0836-18	US TRE	2,500,000.00	1.750	05/31/2022	10/15/2018	2.923	2.964	11/30 - 05/31	Received	2,396,362.13	2,473,855.70
912828R69	0860-19	US TRE	3,000,000.00	1.625	05/31/2023	03/08/2019	2.426	2.459	05/31 - 11/30	Received	2,899,980.00	2,954,748.23
912828Y20	0888-19	US TRE	1,000,000.00	2.625	07/15/2021	09/13/2019	1.688	1.711	01/15 - 07/15	Received	1,016,445.31	1,000,343.12
9128284S6	0893-19	US TRE	6,000,000.00	2.750	05/31/2023	11/04/2019	1.519	1.540	11/30 - 05/31	Received	6,251,220.00	6,134,664.71
9128284W7	0899-19	US TRE	1,000,000.00	2.750	08/15/2021	11/21/2019	1.578	1.600	02/15 - 08/15	Received	1,019,580.00	1,001,391.94
912828YC8	0900-19	US TRE	1,000,000.00	1.500	08/31/2021	11/21/2019	1.580	1.602	02/29 - 08/31	Received	998,210.00	999,831.76
912828T34	0902-19	US TRE	1,000,000.00	1.125	09/30/2021	11/21/2019	1.572	1.594	03/31 - 09/30	Received	991,450.00	998,854.12
9128285F3	0903-19	US TRE	1,000,000.00	2.875	10/15/2021	11/21/2019	1.578	1.600	04/15 - 10/15	Received	1,023,750.00	1,003,627.52
9128285L0	0904-19	US TRE	1,500,000.00	2.875	11/15/2021	11/21/2019	1.564	1.586	05/15 - 11/15	Received	1,537,617.19	1,507,108.35
9128285F3	0918-20	US TRE	1,000,000.00	2.875	10/15/2021	02/20/2020	1.421	1.441	04/15 - 10/15	Received	1,023,300.00	1,004,095.85
912828W55	0934-20A	US TRE	1,000,000.00	1.875	02/28/2022	05/15/2020	0.158	0.160	08/31 - 02/28	Received	1,030,703.12	1,011,361.09
912828W55	0934-20B	US TRE	1,500,000.00	1.875	02/28/2022	05/15/2020	0.158	0.160	08/31 - 02/28	Received	1,546,054.69	1,517,041.64
912828ZG8	0937-20A	US TRE	1,000,000.00	0.375	03/31/2022	05/19/2020	0.173	0.175	09/30 - 03/31	Received	1,003,720.00	1,001,491.28
912828ZG8	0937-20B	US TRE	1,500,000.00	0.375	03/31/2022	05/19/2020	0.173	0.175	09/30 - 03/31	Received	1,505,580.00	1,502,236.92
912828ZG8	0946-20	US TRE	1,500,000.00	0.375	03/31/2022	09/17/2020	0.131	0.133	09/30 - 03/31	Received	1,505,566.41	1,502,713.62
912828X47	0953-20	US TRE	1,000,000.00	1.875	04/30/2022	10/15/2020	0.132	0.134	10/31 - 04/30	Received	1,026,835.94	1,014,468.49
9128287C8	0954-20	US TRE	1,500,000.00	1.750	07/15/2022	10/15/2020	0.132	0.134	01/15 - 07/15	Received	1,542,363.28	1,525,165.65
912828ZM5	0957-20	US TRE	1,500,000.00	0.125	04/30/2022	11/16/2020	0.144	0.146	04/30 - 10/31	Received	1,499,531.25	1,499,732.02
9128286Y1	0958-20	US TRE	1,500,000.00	1.750	06/15/2022	11/16/2020	0.148	0.150	12/15 - 06/15	Received	1,537,830.00	1,522,921.30
912828YA2	0959-20	US TRE	1,500,000.00	1.500	08/15/2022	11/16/2020	0.154	0.156	02/15 - 08/15	Received	1,535,156.25	1,522,628.04
912828X47	0963-20	US TRE	1,000,000.00	1.875	04/30/2022	12/08/2020	0.104	0.105	04/30 - 10/31	Received	1,024,660.00	1,014,708.62
912828ZR4	0964-20	US TRE	1,000,000.00	0.125	05/31/2022	12/08/2020	0.115	0.117	05/31 - 11/30	Received	1,000,120.00	1,000,074.36
9128286Y1	0965-20	US TRE	1,000,000.00	1.750	06/15/2022	12/08/2020	0.118	0.120	12/15 - 06/15	Received	1,024,730.00	1,015,579.01
912828ZX1	0966-20	US TRE	1,000,000.00	0.125	06/30/2022	12/08/2020	0.119	0.121	12/31 - 06/30	Received	1,000,070.00	1,000,044.78
9128287C8	0967-20	US TRE	1,000,000.00	1.750	07/15/2022	12/15/2020	0.090	0.091	01/15 - 07/15	Received	1,026,250.00	1,017,242.20
91282CAC5	0968-20	US TRE	1,000,000.00	0.125	07/31/2022	12/15/2020	0.099	0.100	01/31 - 07/31	Received	1,000,400.00	1,000,266.44
91282CAG6	0969-20	US TRE	1,500,000.00	0.125	08/31/2022	12/15/2020	0.105	0.107	02/28 - 08/31	Received	1,500,468.75	1,500,320.01
912828YF1	0970-20	US TRE	1,500,000.00	1.500	09/15/2022	12/15/2020	0.103	0.104	03/15 - 09/15	Received	1,536,562.50	1,525,233.27
912828TJ9	0971-21	US TRE	1,000,000.00	1.625	08/15/2022	02/12/2021	0.079	0.080	02/15 - 08/15	Received	1,023,280.00	1,017,385.79

**Investments FY 2020-2021  
Portfolio Management  
Investment Status Report - Investments  
June 30, 2021**

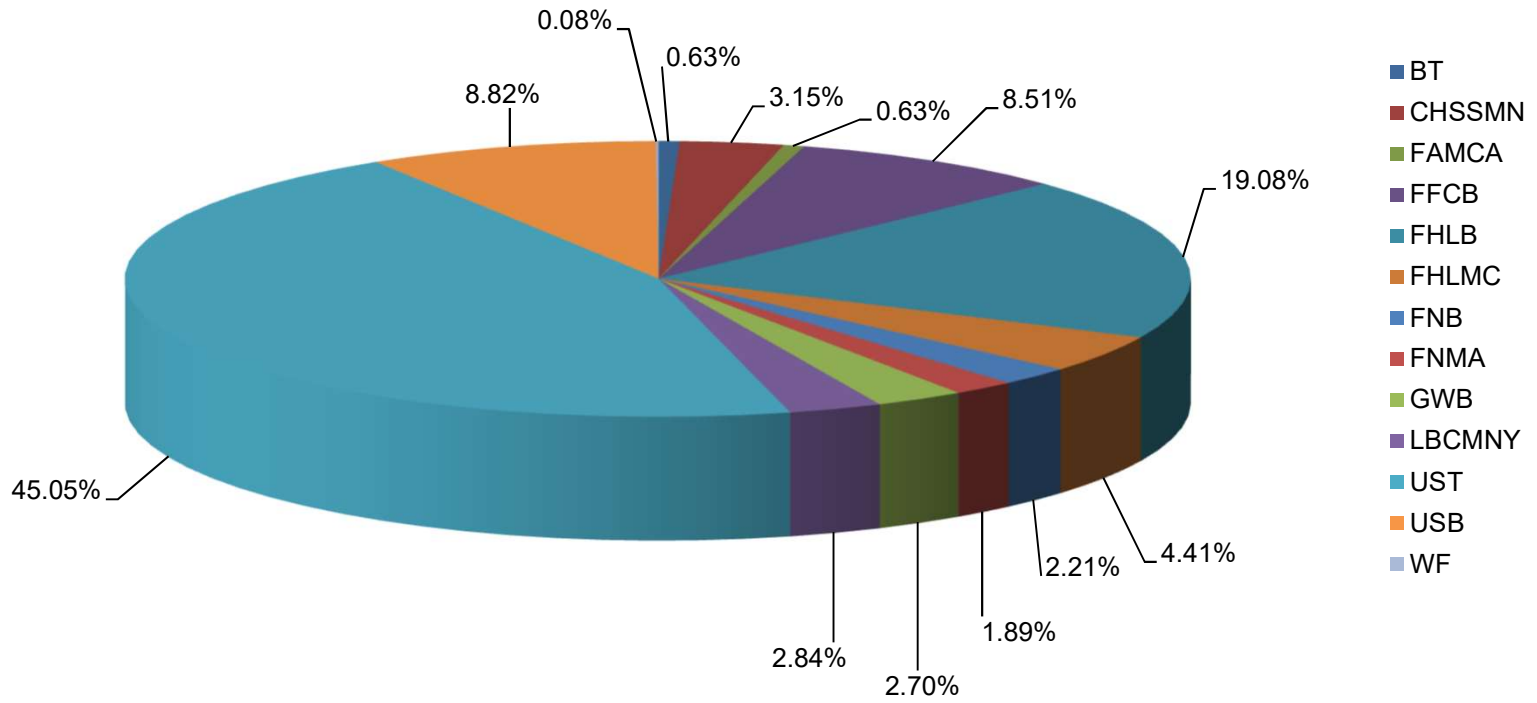
CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
<b>Treasury Coupon Securities</b>												
91282CAG6	0972-21	US TRE	1,000,000.00	0.125	08/31/2022	02/12/2021	0.089	0.091	02/28 - 08/31	Received	1,000,530.00	1,000,399.61
91282CAN1	0973-21	US TRE	1,500,000.00	0.125	09/30/2022	02/12/2021	0.090	0.091	03/31 - 09/30	Received	1,500,825.00	1,500,632.27
912828XT2	0982-21	US TRE	6,000,000.00	2.000	05/31/2024	04/15/2021	0.379	0.384	05/31 - 11/30	Received	6,300,937.50	6,280,646.62
912828ZT0	0983-21	US TRE	6,000,000.00	0.250	05/31/2025	04/15/2021	0.654	0.663	05/31 - 11/30	Received	5,899,218.75	5,904,368.16
912828D56	0986-21A	US TRE	1,500,000.00	2.375	08/15/2024	05/14/2021	0.355	0.360	08/15 - 02/15	8,660.22	1,597,770.00	1,602,483.24
912828D56	0986-21B	US TRE	1,000,000.00	2.375	08/15/2024	05/14/2021	0.355	0.360	08/15 - 02/15	5,773.48	1,065,180.00	1,068,322.16
912828ZT0	0988-21	US TRE	4,000,000.00	0.250	05/31/2025	06/11/2021	0.508	0.515	11/30 - 05/31	300.55	3,958,400.00	3,959,274.34
912828XT2	0989-21	US TRE	3,000,000.00	2.000	05/31/2024	06/11/2021	0.271	0.275	11/30 - 05/31	1,803.28	3,152,940.00	3,151,924.11
912828YH7	0990-21A	US TRE	1,500,000.00	1.500	09/30/2024	06/18/2021	0.454	0.460	09/30 - 03/31	4,856.56	1,550,790.00	1,555,096.33
912828YH7	0990-21B	US TRE	1,000,000.00	1.500	09/30/2024	06/18/2021	0.454	0.460	09/30 - 03/31	3,237.70	1,033,860.00	1,036,730.88
<b>Treasury Coupon Securities Totals</b>			<b>71,500,000.00</b>				<b>0.792</b>	<b>0.803</b>		<b>24,631.79</b>	<b>72,495,348.07</b>	<b>72,325,578.05</b>
<b>Investment Totals</b>			<b>158,710,642.06</b>				<b>0.866</b>	<b>0.878</b>		<b>25,554.57</b>	<b>160,155,178.46</b>	<b>159,658,371.49</b>

### Portfolio by Asset Class



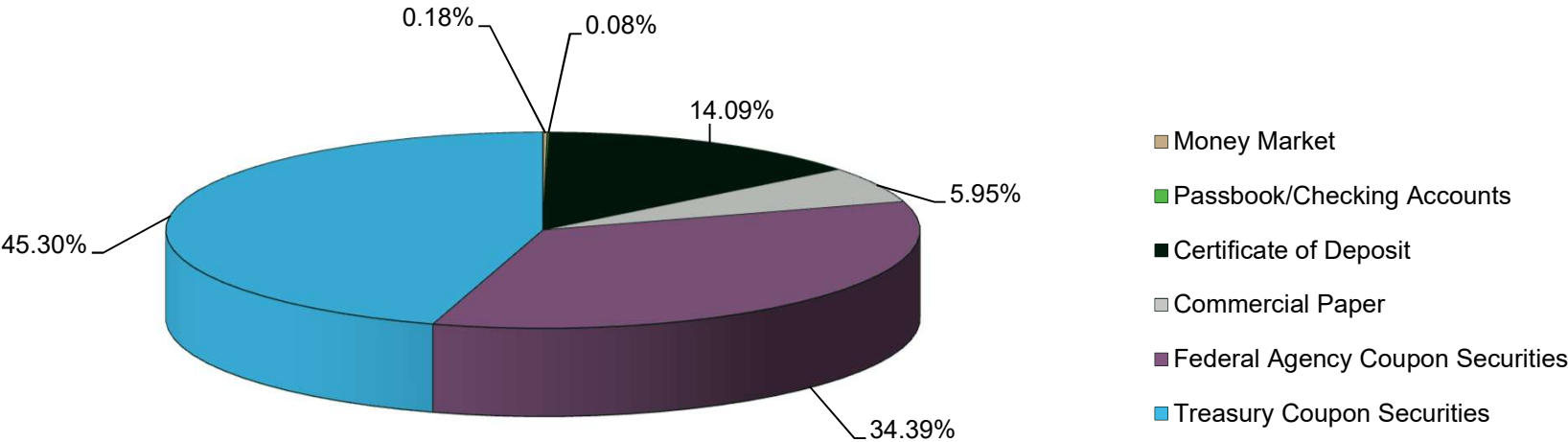
For Fiscal Year Ending June 30, 2021

### Par Value by Issuer Graph



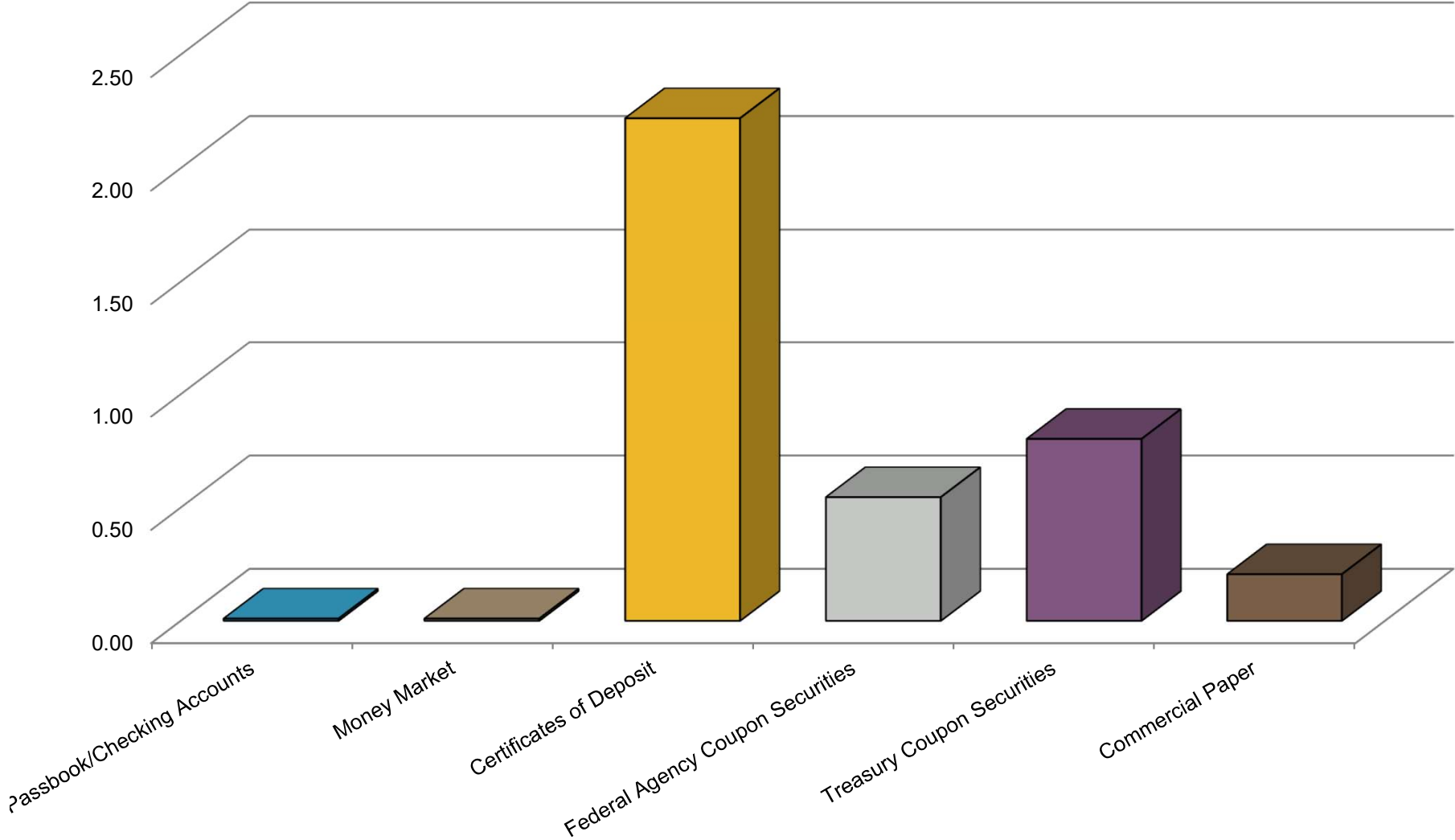
For Fiscal Year Ending June 30, 2021

# Book Value By Investment Type



For Fiscal Year Ending June 30, 2021

### Investment Yield by Type



For Fiscal Year Ending June 30, 2021