

GERALD P. RICHARDSON
Treasury Consultant
711 Going Lane
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415-897-682

January 18,, 2022

Mr. Erick Roeser
Auditor-Controller-Treasurer Tax Collector
585 Fiscal Drive, Suite 10
P.O. Box 3879
Santa Rosa, CA. 95402-3879

Dear Mr. Roeser:

As per your request, I have done a Portfolio Appraisal for the quarter ending December 31, 2021.

I have obtained separate market values for each investment for the Sonoma County Portfolio. This pricing was independent of the SunGard Financial System used by your office. The difference was less than 4 basis points. There were no major differences in the pricing of the securities.

The portfolio is in compliance with the County Investment Policy as well as the State Government Code.

Included in this report are the following items for your review:

- * Summary Page (page2)
- * Credit Risk Analysis (pages3-19)
- * Maturity Distribution (Page20)
- * Interest Rate Comparison Graph (page21)

If you have any questions, please feel free to contact me. Thank you.

Sincerely,

Gerald P. richardson

Gerald P. Richardson

Summary of Portfolio Appraisal
Quarterly Report ending December 31, 2021

1. Market activity for the quarter.

The Federal Reserve Open Market Committee met On December 14-15, 2021, and kept the Fed Funds target range unchanged at 0% to .25%. The yield on the 2-year treasury was .27% on October 1, 2021, and was .73% on December 31, 2021. The range of the 2-year treasury for this period was a high of .76% to a low of .27%.

2. Credit Risk (Pages 3-19)

The portfolio has over 81% of its funds invested in AAA and AA rated securities by Standard and Poor's and Moody's. This includes U.S. Treasuries. The balance of the portfolio is invested in A rated securities or better, with the exception of the SCEIP and Airport notes, which are unrated.

3. Interest Rate Risk

The FOMC met on December 14-15, 2021, and voted to keep the Fed Funds target range between 0% and .25%. In order for the Federal Reserve to raise rates there needs to be maximum employment, an average of 2% core inflation, and core inflation needs to be moderately on track to exceed 2% for a time. This is happening. At this meeting the Committee has moved into inflation fighting mode. They decided to set up a more rapid end to the monthly bond buying program that the Fed has been using throughout the pandemic to keep money flowing through the markets and to bolster growth. At this pace the bond buying program could end by March, enabling the Fed to begin raising rates early next year. Fed Chair Powell said that economic developments and changes in the outlook warrant this evolution.

4. Maturity Distribution (Page 20)

33% of the portfolio matures in less than one year. I want to note that the portfolio has a weighted average maturity of 711 days; if you take out the SCEIP bonds the weighted average maturity falls to 702 days. This is a shorter maturity than last quarter. Because of the recent Fed policy shift, the staff is purchasing more securities in the 2-year or less range thus lowering the weighted average maturity. The purpose is to take advantage of rising interest rates. The overall portfolio is priced at 99.46% and the investments provide sufficient liquidity for the cash flow needs of the pool participants.

Interest Rate Comparison (Page 21)

Sonoma County portfolio has equaled or outperformed its benchmarks, with few exceptions, for the past many years. The portfolio is well positioned to take advantage of any further rate adjustments from the Federal reserve Board.

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
TOTAL				0.730	3,187,000,566	\$3,211,567,167		
CASH IN BANK					30,511,992	\$ 30,511,992	AAA	Aaa
BANK ITEMS IN TRANSIT					18,812,191	\$ 18,812,191	AAA	Aaa
CASH IN VAULT					93,271	\$ 93,271	AAA	Aaa
Cal Trust MMG	0.025	1/0/1900	7/1/2020	0.025	15,000,582	\$ 15,000,582	AAA	Aaa
CAMP	0.050	1/0/1900	5/31/2021	0.050	174,009,965	\$ 174,009,965	AAA	Aaa
Local Agency Investment Fund	0.24	1/0/1900	7/1/2020	0.240	-	\$ -		
FEDERAL NATIONAL MTG ASSN	2	1/5/2022	6/11/2020	1.196	11,395,000	\$ 11,397,227	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	2.625	1/11/2022	1/11/2019	0.718	10,000,000	\$ 10,000,000	AA+	Aaa
INTL BANK RECON & DEV	2	1/26/2022	6/3/2020	0.596	675,000	\$ 675,809	AAA	Aaa
FEDERAL FARM CREDIT BANK	1.55	1/28/2022	6/12/2020	0.301	20,000,000	\$ 20,019,499	AA+	Aaa
NATIXIS BANK NY	0.22	2/1/2022	2/10/2021	0.092	15,000,000	\$ 15,000,000	A+	A1
MICROSOFT CORP	2.4	2/6/2022	12/24/2019	2.287	20,000,000	\$ 20,011,896	AAA	Aaa
INTL BANK RECON & DEV	1.626	2/10/2022	1/10/2020	0.301	8,000,000	\$ 7,999,888	AAA	Aaa
INTL BANK RECON & DEV	1.626	2/10/2022	8/18/2020	0.301	12,000,000	\$ 12,018,219	AAA	Aaa
INTL BANK RECON & DEV	1.626	2/10/2022	10/9/2020	0.301	2,485,000	\$ 2,488,808	AAA	Aaa
TORONTO DOMINION	0.2	2/24/2022	3/30/2021	0.127	10,000,000	\$ 10,000,000	AA-	Aa3
NATIXIS BANK NY	0.22	3/1/2022	3/2/2021	0.116	20,000,000	\$ 20,000,000	A+	A1
FEDERAL HOME LOAN BANK	2.5	3/11/2022	7/10/2020	0.201	10,000,000	\$ 10,044,453	AA+	Aaa
NATIXIS BANK NY	0.22	3/29/2022	4/1/2021	0.212	14,000,000	\$ 14,000,000	A+	A1
CA STATE GO	2.35	4/1/2022	11/18/2019	0.305	3,680,000	\$ 3,684,853	AA-	Aa2
KAISER FOUNDATION	3.5	4/1/2022	4/1/2020	0.841	1,000,000	\$ 1,003,658	AA-	NR
MUFG UNION BANK	3.15	4/1/2022	9/25/2020	1.420	2,535,000	\$ 2,551,635	A	A2
FEDERAL FARM CREDIT BANK	0.375	4/8/2022	6/11/2020	0.099	4,250,000	\$ 4,251,351	AA+	Aaa
TOYOTA	2.65	4/12/2022	4/12/2019	0.425	15,000,000	\$ 15,002,778	A+	A1
RABOBANK NY	0.26	5/2/2022	12/14/2020	0.442	20,000,000	\$ 20,000,000	A+	Aa3
FEDERAL FARM CREDIT BANK	0.25	5/6/2022	6/17/2020	0.127	6,400,000	\$ 6,399,800	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.25	5/6/2022	6/29/2020	0.127	1,000,000	\$ 1,000,000	AA+	Aaa
APPLE	2.3	5/11/2022	10/9/2020	0.891	7,880,000	\$ 7,935,608	AA+	Aa1
IBM INC	2.85	5/13/2022	7/28/2020	0.366	25,000,000	\$ 25,231,000	A-	A2
DUKE ENERGY	3.35	5/15/2022	12/7/2020	0.503	4,100,000	\$ 4,147,123	A	Aa3
ORACLE CORP	2.5	5/15/2022	3/29/2019	1.391	10,000,000	\$ 10,000,607	A	A3
UNIV CALIFORNIA	3.338	5/15/2022	10/16/2020	0.293	400,000	\$ 404,401	AA	Aa2
FEDERAL FARM CREDIT BANK	0.16	5/18/2022	6/17/2020	0.217	5,289,000	\$ 5,286,913	AA+	Aaa
TOYOTA	1.15	5/26/2022	11/23/2020	0.369	9,793,000	\$ 9,826,996	A+	A1
CAL STATE HEALTH FACILITY	1.893	6/1/2022	5/18/2020	0.379	500,000	\$ 501,111	AA-	Aa3

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
FEDERAL FARM CREDIT BANK	0.25	6/2/2022	6/3/2020	0.214	25,000,000	\$ 24,998,845	AA+	Aaa
FEDERAL HOME LOAN BANK	0.25	6/3/2022	6/18/2020	0.130	20,000,000	\$ 19,999,323	AA+	Aaa
FEDERAL HOME LOAN BANK	2.125	6/10/2022	6/19/2020	0.268	10,000,000	\$ 10,082,094	AA+	Aaa
CDC Note	1.5	6/15/2022	6/15/2021	1.500	840,000	\$ 840,000	NR	NR
FEDERAL FARM CREDIT BANK	0.26	6/22/2022	6/22/2020	0.111	20,000,000	\$ 19,998,385	AA+	Aaa
FEDERAL FARM CREDIT BANK	1.75	7/1/2022	7/1/2019	0.144	15,000,000	\$ 14,996,350	AA+	Aaa
INTL BANK RECON & DEV	2.126	7/1/2022	6/5/2020	0.432	1,500,000	\$ 1,513,580	AAA	Aaa
INTL BANK RECON & DEV	2.126	7/1/2022	7/15/2020	0.432	1,720,000	\$ 1,736,436	AAA	Aaa
INTL BANK RECON & DEV	2.126	7/1/2022	7/22/2020	0.432	19,000,000	\$ 19,181,470	AAA	Aaa
INTL BANK RECON & DEV	2.126	7/1/2022	9/25/2020	0.432	1,100,000	\$ 1,110,585	AAA	Aaa
LA UNIFIED SCHOOLS	5	7/1/2022	4/30/2020	0.229	870,000	\$ 886,805	A+	Aa3
LARKSPUR CA	5	7/1/2022	5/14/2020	0.588	595,000	\$ 605,360	AAA	NR
SOUTHERN CA PUBLIC POWER	5	7/1/2022	5/27/2020	0.239	1,220,000	\$ 1,246,949	NR	Aa2
NORDEA BANK NY	0.28	7/5/2022	1/11/2021	0.472	25,000,000	\$ 25,000,000	AA-	Aa3
BANK OF MONTREAL	0.17	7/7/2022	6/9/2021	0.357	25,000,000	\$ 25,000,000	A+	Aa2
FEDERAL FARM CREDIT BANK	0.2	7/13/2022	7/13/2020	0.213	28,000,000	\$ 27,994,997	AA+	Aaa
RABOBANK NY	0.23	7/19/2022	4/16/2021	0.261	20,000,000	\$ 20,000,000	A+	Aa3
TOYOTA	0.45	7/22/2022	7/27/2020	0.421	1,000,000	\$ 1,000,326	A+	A1
TOYOTA	0.45	7/22/2022	7/28/2020	0.421	5,000,000	\$ 5,001,802	A+	A1
TOYOTA	0.45	7/22/2022	11/24/2020	0.421	7,013,000	\$ 7,018,728	A+	A1
TOYOTA	0.45	7/22/2022	12/11/2020	0.421	3,805,000	\$ 3,809,397	A+	A1
TOYOTA	0.45	7/22/2022	4/13/2021	0.421	12,254,000	\$ 12,268,328	A+	A1
SOCIETE GENERALE	0.31	7/27/2022	4/7/2021	0.477	25,000,000	\$ 25,000,000	AAA	A1
SEB BANK NY	0.17	7/29/2022	6/10/2021	0.388	25,000,000	\$ 25,000,000	A+	Aaa
SOCIETE GENERALE	0.21	7/29/2022	5/20/2021	0.267	15,000,000	\$ 15,000,000	AAA	A1
ANAHEIM CITY SCHOOLS	3.605	8/1/2022	5/13/2021	0.484	1,000,000	\$ 1,019,346	AA-	Aa3
BELLEVUE UNIFIED SCHOOLS	4	8/1/2022	5/20/2020	0.314	955,000	\$ 970,628	AA	NR
CARPENTERIA CA UNIFIED SCHOOLS	0.55	8/1/2022	11/18/2020	0.490	240,000	\$ 240,069	AA-	NR
CLOVERDALE CA DEVL AGY	0.9	8/1/2022	9/17/2020	0.909	180,000	\$ 180,052	AA-	NR
CLOVERDALE CA DEVL AGY	0.9	8/1/2022	9/17/2020	0.909	180,000	\$ 180,000	AA-	NR
GEYSERVILLE UNIFIED SCHOOLS	4	8/1/2022	6/3/2020	0.234	395,000	\$ 402,104	AA-	NR
HUNTINGTON BEACH CA SCHOOLS	0.217	8/1/2022	6/10/2021	0.387	1,000,000	\$ 1,000,000	AA-	NR
LA COMM COLL DIST	0.326	8/1/2022	11/10/2020	0.300	3,575,000	\$ 3,575,302	AA+	Aaa
PALOMAR COMM COLL DIST	0.441	8/1/2022	11/3/2020	0.341	700,000	\$ 700,166	AA	Aa2
SAN DIEGO WATER	1.231	8/1/2022	5/11/2020	0.312	1,000,000	\$ 1,001,213	NR	Aa2
SEBASTOPOL UNIFIED SCHOOLS	4	8/1/2022	5/21/2020	0.234	250,000	\$ 254,361	AA-	NR

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AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
ST HELENA UNIFIED SCHOOLS	2.544	8/1/2022	4/12/2021	0.421	100,000	\$ 101,276	AAA	NR
WEST SIDE UNION SCHOOLS	4	8/1/2022	6/4/2020	0.492	100,000	\$ 102,028	AAA	NR
RABOBANK NY	0.2	8/2/2022	6/23/2021	0.364	25,000,000	\$ 25,000,000	A+	Aa3
BRISTOL MEYERS SQUIBB	3.55	8/15/2022	6/24/2021	0.493	2,860,000	\$ 2,916,925	A+	A2
UBS AG STAMFORD	0.25	8/16/2022	2/18/2021	0.530	10,000,000	\$ 10,000,000	A+	Aa2
BANK OF NEW YORK	1.95	8/23/2022	1/12/2021	0.434	21,750,000	\$ 21,987,535	A	A1
FEDERAL HOME LOAN BANK	0.2	8/26/2022	7/8/2020	0.274	1,175,000	\$ 1,174,856	AA+	Aaa
UBS AG STAMFORD	0.24	8/29/2022	4/13/2021	0.360	20,000,000	\$ 20,000,000	A+	Aa2
TORONTO DOMINION	0.19	8/30/2022	8/9/2021	0.373	15,000,000	\$ 15,000,000	AA-	Aa3
CA STATE GO	5	9/1/2022	3/24/2020	0.177	2,415,000	\$ 2,452,195	AA-	Aa2
LOS ANGELES DEV AGENCY	2	9/1/2022	4/12/2021	0.475	300,000	\$ 303,217	AA	Aa2
MANHATTEN BEACH SCHOOLS	1.029	9/1/2022	5/6/2020	0.195	300,000	\$ 297,917	AA	Aa1
SCEIP	3	9/2/2022	10/3/2011	3.004	653	\$ 653	NR	NR
SCEIP	3	9/2/2022	1/3/2012	3.004	698	\$ 698	NR	NR
SCEIP	3	9/2/2022	2/1/2012	3.004	1,384	\$ 1,384	NR	NR
SCEIP	3	9/2/2022	3/1/2012	3.004	1,654	\$ 1,654	NR	NR
SCEIP	3	9/2/2022	4/2/2012	3.004	1,751	\$ 1,751	NR	NR
FEDERAL NATIONAL MTG ASSN	1.375	9/6/2022	7/8/2020	0.268	7,767,000	\$ 7,827,928	AA+	Aaa
INTER AMERICAN DEV BANK	1.75	9/14/2022	6/26/2020	0.402	10,000,000	\$ 10,101,612	AAA	Aaa
INTER AMERICAN DEV BANK	1.75	9/14/2022	7/8/2020	0.402	1,450,000	\$ 1,465,402	AAA	Aaa
INTER AMERICAN DEV BANK	1.75	9/14/2022	7/10/2020	0.402	18,550,000	\$ 18,746,765	AAA	Aaa
FEDERAL FARM CREDIT BANK	1.4	9/29/2022	6/26/2020	0.126	1,000,000	\$ 1,008,518	AA+	Aaa
RIVERSIDE COUNTY DEV AGENCY	2.5	10/1/2022	4/16/2020	0.709	1,000,000	\$ 1,005,848	AA	NR
SAN MARCOS DEV AGENCY	2.25	10/1/2022	4/17/2020	0.538	750,000	\$ 753,292	AA-	NR
FEDERAL NATIONAL MTG ASSN	2	10/5/2022	7/17/2020	0.331	19,800,000	\$ 20,067,385	AA+	Aaa
ORACLE CORP	2.5	10/15/2022	8/29/2019	0.694	10,000,000	\$ 10,046,182	A	A3
SAN DIEGO PUBLIC FACILITIES	3.231	10/15/2022	9/9/2020	0.603	1,000,000	\$ 1,021,931	AA-	NR
INTL FINANCE CORP	2	10/24/2022	8/25/2020	0.429	9,330,000	\$ 9,466,053	AAA	Aaa
CA STATE GO	3	11/1/2022	11/3/2020	0.506	4,830,000	\$ 4,940,330	AA-	Aa2
CAL STATE UNIVERSITY	5.449	11/1/2022	11/2/2020	0.450	670,000	\$ 696,988	AA-	Aa2
CAL STATE UNIVERSITY	0.349	11/1/2022	9/17/2020	0.400	1,750,000	\$ 1,750,708	AA-	Aa2
CALIFORNIA FINANCE AUTHORITY	1.486	11/1/2022	7/15/2020	0.669	470,000	\$ 471,565	AA-	NR
CALIFORNIA FINANCE AUTHORITY	1.486	11/1/2022	8/20/2020	0.669	500,000	\$ 502,826	AA-	NR
CALIFORNIA FINANCE AUTHORITY	1.486	11/1/2022	10/1/2020	0.669	2,000,000	\$ 2,009,648	AA-	NR
LOS ANGELES CA	0.319	11/1/2022	4/15/2021	0.419	750,000	\$ 750,117	AA-	NR
LOS ANGELES CA	3.592	11/1/2022	4/21/2020	0.531	1,250,000	\$ 1,268,165	AA-	NR

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
SAN FRANCISCO WATER	2.4	11/1/2022	4/13/2020	0.479	4,205,000	\$ 4,235,823	AA-	Aa2
VENTURA COUNTY CA	0.848	11/1/2022	6/11/2020	0.583	250,000	\$ 250,201	AA+	Aa1
MICROSOFT CORP	2.65	11/3/2022	11/12/2019	0.774	17,340,000	\$ 17,449,721	AAA	Aaa
CAL STATE HEALTH FACILITY	5	11/15/2022	5/26/2020	0.247	390,000	\$ 403,228	A	A1
MUFG UNION BANK	2.1	12/9/2022	9/11/2020	0.733	5,595,000	\$ 5,677,806	A	A2
MUFG UNION BANK	2.1	12/9/2022	9/25/2020	0.733	5,600,000	\$ 5,683,841	A	A2
TOYOTA	2.625	1/10/2023	12/12/2018	0.636	13,000,000	\$ 12,883,016	A+	A1
INTER AMERICAN DEV BANK	2.5	1/18/2023	12/3/2020	0.536	9,544,000	\$ 9,770,280	AAA	Aaa
INTL BANK RECON & DEV	7.625	1/19/2023	10/16/2020	0.546	800,000	\$ 861,254	AAA	Aaa
INTL BANK RECON & DEV	7.625	1/19/2023	7/6/2021	0.546	2,250,000	\$ 2,424,177	AAA	Aaa
CALIFORNIA DEVL AUTHORITY	0.345	2/1/2023	1/26/2021	0.618	875,000	\$ 875,424	A+	A1
SOCIETE GENERALE	0.26	2/1/2023	8/18/2021	0.382	25,000,000	\$ 25,000,000	A	A1
NORDEA BANK NY	0.25	2/14/2023	8/27/2021	0.394	25,000,000	\$ 25,000,000	AA-	Aa3
APPLE	2.85	2/23/2023	11/5/2020	1.013	7,521,000	\$ 7,722,600	AA+	Aa1
APPLE	2.85	2/23/2023	3/1/2021	1.013	5,641,000	\$ 5,796,081	AA+	Aa1
APPLE	2.85	2/23/2023	5/19/2021	1.013	6,886,000	\$ 7,071,750	AA+	Aa1
FEDERAL FARM CREDIT BANK	0.26	2/24/2023	9/3/2020	0.354	18,000,000	\$ 17,994,577	AA+	Aaa
CA STATE GO	4	3/1/2023	3/24/2020	0.218	5,410,000	\$ 5,491,408	AA-	Aa2
SONOMA MARIN AREA RAIL	0.726	3/1/2023	5/3/2021	0.598	4,500,000	\$ 4,522,806	AA	NR
RABOBANK NY	0.25	3/14/2023	9/15/2021	0.416	20,000,000	\$ 20,000,000	A+	Aa2
BERKSHIRE HATHAWAY	2.75	3/15/2023	1/11/2019	0.991	12,315,000	\$ 12,247,658	AA	Aa2
FEDERAL HOME LOAN BANK	0.125	3/17/2023	7/6/2021	0.511	1,000,000	\$ 998,856	AA+	Aaa
GARDENA CA	1.303	4/1/2023	11/24/2020	0.861	400,000	\$ 401,245	AA-	NR
COLGATE-PALMOLIVE	2.1	5/1/2023	4/3/2020	0.678	5,000,000	\$ 5,059,134	AA-	Aa3
PORT OF OAKLAND	0.821	5/1/2023	12/3/2020	0.808	360,000	\$ 360,336	A+	A1
APPLE	2.4	5/3/2023	4/12/2019	0.609	7,435,000	\$ 7,411,820	AA+	Aa1
APPLE	2.4	5/3/2023	3/23/2020	0.609	20,000,000	\$ 20,053,967	AA+	Aa1
AMAZON.COM	0.25	5/12/2023	5/12/2021	0.625	1,000,000	\$ 999,905	AA	A1
UNIV CALIFORNIA	2.909	5/15/2023	5/6/2020	0.626	3,000,000	\$ 3,068,874	AA	Aa2
UNIV CALIFORNIA	0.263	5/15/2023	3/10/2021	0.610	1,000,000	\$ 1,000,000	AA	Aa2
UNIV CALIFORNIA	0.374	5/15/2023	3/10/2021	0.700	2,000,000	\$ 2,000,000	AA-	Aa3
BANK OF NEW YORK	2.661	5/16/2023	9/23/2020	2.106	2,500,000	\$ 2,548,305	A	A1
NORDEA BANK NY	0.3	5/17/2023	5/17/2021	0.622	10,000,000	\$ 10,000,000	AA-	Aa3
MERCK & CO	2.8	5/18/2023	10/22/2020	0.657	13,000,000	\$ 13,450,316	AA-	A1
INTER AMERICAN DEV BANK	0.5	5/24/2023	5/17/2021	0.578	6,570,000	\$ 6,596,420	AAA	Aaa
CAL STATE HEALTH FACILITY	0.553	6/1/2023	11/4/2020	0.736	1,500,000	\$ 1,500,000	AA-	Aa3

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AS OF DECEMBER 31, 2021**



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ORANGE CA	0.391	6/1/2023	4/1/2021	0.715	1,620,000	\$ 1,620,932	AA	NR
SAN JOSE CA	0.757	6/1/2023	10/15/2020	0.857	700,000	\$ 700,559	AA	Aa3
SANTA CLARA VALLEY WATER	0.407	6/1/2023	10/14/2020	0.686	525,000	\$ 525,000	NR	Aa1
FEDERAL HOME LOAN BANK	2.125	6/9/2023	8/25/2021	0.603	10,000,000	\$ 10,275,151	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	2.75	6/19/2023	12/21/2020	0.599	13,288,000	\$ 13,783,070	AA+	Aaa
INTL BANK RECON & DEV	1.876	6/19/2023	4/9/2021	0.636	23,000,000	\$ 23,551,753	AAA	Aaa
NATIONAL AUSTRALIA BANK	3.625	6/20/2023	12/7/2020	0.850	3,590,000	\$ 3,764,290	AA-	Aa3
NATIONAL AUSTRALIA BANK	3.625	6/20/2023	2/17/2021	0.850	5,000,000	\$ 5,245,925	AA-	Aa3
NATIONAL AUSTRALIA BANK	3.625	6/20/2023	6/8/2021	0.850	10,000,000	\$ 10,491,927	AA-	Aa3
FEDERAL HOME LOAN MTG CORP	0.25	6/26/2023	12/7/2020	0.576	1,257,000	\$ 1,257,220	AA+	Aaa
LA UNIFIED SCHOOLS	5	7/1/2023	3/27/2020	0.267	1,645,000	\$ 1,722,344	A+	Aa3
LARKSPUR CA	5	7/1/2023	5/14/2020	0.896	720,000	\$ 756,227	AAA	NR
SOUTHERN CA PUBLIC POWER	5	7/1/2023	5/27/2020	0.316	2,000,000	\$ 2,127,380	NR	Aa2
FEDERAL NATIONAL MTG ASSN	0.25	7/10/2023	12/7/2020	0.610	20,000,000	\$ 20,000,565	AA+	Aaa
RABOBANK NY	0.7	7/10/2023	12/8/2021	0.509	20,000,000	\$ 20,000,000	A+	Aa2
FEDERAL FARM CREDIT BANK	0.125	7/14/2023	8/25/2021	0.583	15,000,000	\$ 14,984,177	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.125	7/14/2023	12/29/2021	0.583	6,641,000	\$ 6,597,294	AA+	Aaa
BERKSHIRE HATHAWAY	7.35	7/15/2023	9/10/2021	1.074	1,761,000	\$ 1,970,671	AA	Aa3
U.S. Treasury	0.125	7/15/2023	10/20/2021	0.598	10,000,000	\$ 9,971,502	AA+	Aaa
U.S. Treasury	0.125	7/15/2023	10/25/2021	0.598	15,000,000	\$ 14,951,380	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.2	7/19/2023	4/19/2021	0.364	11,750,000	\$ 11,749,838	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.45	7/24/2023	11/24/2021	0.606	20,000,000	\$ 19,998,292	AA+	Aaa
INTL FINANCE CORP	2.876	7/31/2023	10/7/2020	0.715	1,000,000	\$ 1,041,251	AAA	Aaa
INTL FINANCE CORP	2.876	7/31/2023	6/18/2021	0.715	1,280,000	\$ 1,333,641	AAA	Aaa
U.S. Treasury	0.125	7/31/2023	10/27/2021	0.624	25,000,000	\$ 24,890,942	AA+	Aaa
CALIFORNIA STATE HOUSING	2.975	8/1/2023	3/17/2021	1.176	1,000,000	\$ 1,035,328	AA	Aa3
CLOVERDALE CA DEVL AGY	0.95	8/1/2023	9/17/2020	1.284	365,000	\$ 365,000	AA-	NR
CLOVERDALE CA DEVL AGY	0.95	8/1/2023	9/17/2020	1.284	370,000	\$ 370,288	AA-	NR
GAVILAN CA JR COLL DIST	0.504	8/1/2023	10/21/2020	0.804	500,000	\$ 500,345	AA	Aa3
HUNTINGTON BEACH CA SCHOOLS	0.267	8/1/2023	6/10/2021	0.703	1,480,000	\$ 1,480,000	AA-	NR
LOS ANGELES DEV AGENCY	3.89	8/1/2023	4/17/2020	0.882	1,500,000	\$ 1,545,588	AA-	NR
MARIN CA COMM COLL DIST	0.246	8/1/2023	9/14/2021	0.663	1,575,000	\$ 1,575,000	NR	Aaa
OLD ADOBE UNIFIED SCHOOLS	0.393	8/1/2023	2/16/2021	0.351	140,000	\$ 139,118	AA	NR
SAN DIEGO WATER	1.327	8/1/2023	5/11/2020	0.669	600,000	\$ 601,922	NR	Aa2
VISTA CA UNIFIED SCHOOLS	0.417	8/1/2023	4/5/2021	0.814	1,920,000	\$ 1,917,487	AA	NR
YOSEMITE COMM COLL DIST	0.561	8/1/2023	11/9/2020	0.864	770,000	\$ 770,733	NR	Aa2

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
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Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
MICROSOFT CORP	2	8/8/2023	12/6/2018	0.807	8,000,000	\$ 7,850,158	AAA	Aaa
FEDERAL FARM CREDIT BANK	0.16	8/10/2023	8/16/2021	0.636	15,000,000	\$ 14,982,738	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.3	8/10/2023	8/13/2020	0.563	20,000,000	\$ 19,979,248	AA+	Aaa
BANK OF NEW YORK	3.45	8/11/2023	10/1/2020	0.826	2,935,000	\$ 3,080,555	A	A1
BANK OF NEW YORK	3.45	8/11/2023	7/6/2021	0.826	13,050,000	\$ 13,706,849	A	A1
TOYOTA	0.5	8/14/2023	4/8/2021	0.730	5,000,000	\$ 5,005,754	A+	A1
TOYOTA	0.5	8/14/2023	4/16/2021	0.730	4,973,000	\$ 4,979,158	A+	A1
TOYOTA	0.5	8/14/2023	8/13/2021	0.730	10,000,000	\$ 10,024,177	A+	A1
FEDERAL HOME LOAN BANK	2.083	8/15/2023	6/24/2021	0.659	5,915,000	\$ 6,082,839	AA+	Aaa
PROCTOR AND GAMBLE	3.1	8/15/2023	9/28/2020	0.645	3,164,000	\$ 3,305,568	AA-	Aa3
SACRAMENTO MUNI UTILITY DISTRI	5	8/15/2023	5/4/2020	3.127	250,000	\$ 260,739	AA	Aa3
BANK OF NEW YORK	2.2	8/16/2023	11/23/2020	0.855	6,952,000	\$ 7,143,513	A	A1
FEDERAL HOME LOAN BANK	0.33	8/24/2023	8/26/2020	0.541	11,370,000	\$ 11,367,498	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.25	8/24/2023	12/9/2020	0.647	21,555,000	\$ 21,555,826	AA+	Aaa
FEDERAL HOME LOAN BANK	0.32	8/25/2023	8/28/2020	0.463	8,888,889	\$ 8,885,212	AA+	Aaa
TOYOTA	1.35	8/25/2023	7/15/2020	0.810	7,272,000	\$ 7,355,962	A+	A1
MTN VIEW-WHISMAN SCHOOLS	1.164	9/1/2023	5/19/2020	0.737	225,000	\$ 225,418	AA+	Aaa
SCEIP	3	9/2/2023	11/1/2012	3.001	6,020	\$ 6,020	NR	NR
SCEIP	3	9/2/2023	1/2/2013	3.001	2,695	\$ 2,695	NR	NR
SCEIP	3	9/2/2023	3/1/2013	3.001	6,421	\$ 6,421	NR	NR
SCEIP	3	9/2/2023	5/1/2013	3.001	2,697	\$ 2,697	NR	NR
SCEIP	3	9/2/2023	9/3/2013	3.001	6,822	\$ 6,822	NR	NR
FEDERAL HOME LOAN MTG CORP	0.25	9/8/2023	9/4/2020	0.656	13,000,000	\$ 12,997,598	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.25	9/8/2023	5/24/2021	0.656	12,000,000	\$ 12,007,832	AA+	Aaa
FEDERAL FARM CREDIT BANK	3.63	9/12/2023	8/27/2021	0.427	950,000	\$ 1,004,017	AA+	Aaa
INTL FINANCE CORP	0.26	9/25/2023	8/25/2021	0.790	20,000,000	\$ 20,000,000	AAA	Aaa
INTL FINANCE CORP	0.23	9/27/2023	9/28/2021	0.688	10,000,000	\$ 9,996,581	AAA	Aaa
INTER AMERICAN DEV BANK	3	10/4/2023	5/21/2021	0.720	13,000,000	\$ 13,624,825	AAA	Aaa
FEDERAL FARM CREDIT BANK	0.29	10/12/2023	12/14/2021	0.670	5,000,000	\$ 4,970,447	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.125	10/16/2023	10/16/2020	0.681	17,000,000	\$ 16,962,130	AA+	Aaa
INTL FINANCE CORP	0.314	10/27/2023	10/27/2020	0.829	10,950,000	\$ 10,950,000	AAA	Aaa
CAL STATE UNIVERSITY	0.475	11/1/2023	9/17/2020	0.758	4,250,000	\$ 4,253,843	AA-	Aa2
CAL STATE UNIVERSITY	0.475	11/1/2023	9/17/2020	0.758	800,000	\$ 800,723	AA-	Aa2
CALIFORNIA FINANCE AUTHORITY	1.605	11/1/2023	7/15/2020	1.192	350,000	\$ 351,782	AA-	NR
CALIFORNIA FINANCE AUTHORITY	1.605	11/1/2023	10/1/2020	1.192	3,150,000	\$ 3,184,313	AA-	NR
CALIFORNIA FINANCE AUTHORITY	1.605	11/1/2023	7/13/2021	1.192	690,000	\$ 701,330	AA-	NR

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
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Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
LOS ANGELES CA	0.419	11/1/2023	3/19/2021	0.808	2,000,000	\$ 2,001,415	AA-	NR
SAN FRANCISCO WATER	0.5	11/1/2023	10/21/2020	0.868	700,000	\$ 700,509	AA-	Aa2
SAN FRANCISCO WATER	0.5	11/1/2023	10/21/2020	0.868	1,000,000	\$ 1,000,727	AA-	Aa2
SAN FRANCISCO WATER	0.5	11/1/2023	10/21/2020	0.868	350,000	\$ 350,254	AA-	Aa2
VENTURA COUNTY CA	1.048	11/1/2023	6/11/2020	0.851	230,000	\$ 230,404	AA+	Aa1
FEDERAL FARM CREDIT BANK	0.4	11/9/2023	12/14/2021	0.703	675,000	\$ 671,471	AA+	Aaa
INTER AMERICAN DEV BANK	0.25	11/15/2023	9/2/2020	0.734	20,000,000	\$ 19,981,411	AAA	Aaa
STATE STREET CORP	3.7	11/20/2023	10/1/2020	0.904	6,903,000	\$ 7,330,073	A	A1
FEDERAL NATIONAL MTG ASSN	0.25	11/27/2023	11/25/2020	0.714	10,000,000	\$ 9,992,772	AA+	Aaa
LA COUNTY PUBLIC WORKS	5	12/1/2023	11/3/2020	0.284	4,130,000	\$ 4,495,780	AA+	NR
SAC COUNTY SANITATION DISTRICT	3.203	12/1/2023	4/21/2020	1.035	400,000	\$ 411,891	AA	Aa2
MICROSOFT CORP	3.625	12/15/2023	10/1/2020	0.911	5,622,000	\$ 5,955,574	AAA	Aaa
J PAUL GETTY MUSEUM	0.391	1/1/2024	1/28/2021	0.979	7,000,000	\$ 7,000,000	AAA	Aaa
U.S. Treasury	0.125	1/15/2024	11/3/2021	0.750	15,000,000	\$ 14,875,363	AA+	Aaa
U.S. Treasury	2.5	1/31/2024	11/3/2021	0.758	15,000,000	\$ 15,702,519	AA+	Aaa
CALIFORNIA DEVL AUTHORITY	0.514	2/1/2024	1/26/2021	0.954	750,000	\$ 750,990	A+	A1
MICROSOFT CORP	2.875	2/6/2024	11/13/2020	0.906	12,179,000	\$ 12,771,901	AAA	Aaa
APPLE	3	2/9/2024	3/16/2020	0.988	10,000,000	\$ 10,303,632	AA+	Aa1
IBM INC	3.625	2/12/2024	5/19/2021	1.032	24,458,000	\$ 26,073,296	A-	A2
U.S. Treasury	0.125	2/15/2024	11/9/2021	0.746	15,000,000	\$ 14,863,983	AA+	Aaa
INTER AMERICAN DEV BANK	3	2/21/2024	11/1/2021	0.788	1,822,000	\$ 1,924,411	AAA	Aaa
SAN FRANCISCO BAY AREA RAPID T	0.389	3/1/2024	2/23/2021	0.986	1,850,000	\$ 1,851,592	AA-	Aa2
INTL FINANCE CORP	0.675	3/6/2024	12/6/2021	0.783	15,000,000	\$ 14,998,401	AAA	Aaa
U.S. Treasury	0.25	3/15/2024	11/12/2021	0.798	15,000,000	\$ 14,904,508	AA+	Aaa
INTER AMERICAN DEV BANK	2.375	4/9/2024	6/4/2020	0.801	1,500,000	\$ 1,565,177	AAA	Aaa
PORT OF OAKLAND	1.081	5/1/2024	12/3/2020	1.142	825,000	\$ 825,959	A+	A1
SAN DIEGO COUNTY WATER	0.593	5/1/2024	7/22/2020	1.041	1,000,000	\$ 1,001,681	AAA	Aa2
TULARE COUNTY BOARD OF ED	2.312	5/1/2024	3/17/2021	1.316	1,000,000	\$ 1,033,585	AA	NR
APPLE	3.45	5/6/2024	5/19/2021	0.962	9,918,000	\$ 10,617,919	AA+	Aa1
APPLE	2.85	5/11/2024	4/3/2020	1.065	4,682,000	\$ 4,844,419	AA+	Aa1
AMAZON.COM	0.45	5/12/2024	5/12/2021	0.874	2,000,000	\$ 1,997,699	AA	A1
FEDERAL HOME LOAN MTG CORP	0.36	5/15/2024	12/14/2020	0.868	12,000,000	\$ 11,997,503	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.36	5/15/2024	12/18/2020	0.868	10,000,000	\$ 10,000,000	AA+	Aaa
IBM INC	3	5/15/2024	4/13/2021	1.091	7,893,000	\$ 8,334,293	A-	A2
U.S. Treasury	0.25	5/15/2024	12/17/2021	0.831	25,000,000	\$ 24,673,394	AA+	Aaa
UNIV CALIFORNIA	2.337	5/15/2024	5/5/2020	0.977	100,000	\$ 101,570	AA	Aa2

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
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Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
UNIV CALIFORNIA	2.337	5/15/2024	10/21/2020	0.977	1,500,000	\$ 1,559,241	AA	Aa2
UNIV CALIFORNIA	3.789	5/15/2024	11/24/2020	0.982	885,000	\$ 950,496	AA	Aa2
UNIV CALIFORNIA	3.789	5/15/2024	4/22/2021	0.982	1,000,000	\$ 1,076,829	AA	Aa2
UNIV CALIFORNIA	3.259	5/15/2024	4/16/2020	1.050	235,000	\$ 242,474	AA-	Aa3
UNIV CALIFORNIA	0.584	5/15/2024	3/10/2021	1.041	5,000,000	\$ 5,000,000	AA-	Aa3
U.S. Treasury	2	5/31/2024	12/16/2021	0.841	10,000,000	\$ 10,286,559	AA+	Aaa
AUBURN CA	0.656	6/1/2024	6/17/2021	1.122	460,000	\$ 460,613	AA+	NR
BEVERLY HILLS CA WATER	0.569	6/1/2024	8/12/2020	0.992	225,000	\$ 225,370	AAA	NR
CAL STATE HEALTH FACILITY	0.752	6/1/2024	11/4/2020	1.102	1,000,000	\$ 1,000,000	AA-	Aa3
CALIFORNIA STATE HOUSING	0.59	6/1/2024	8/24/2021	0.922	500,000	\$ 500,598	AA	Aa3
CORTE MADERA CA	0.588	6/1/2024	6/17/2021	1.062	475,000	\$ 475,431	AAA	NR
MONTCLAIR CA	0.926	6/1/2024	10/27/2021	1.222	915,000	\$ 915,435	AA-	NR
SAN JOSE CA	0.99	6/1/2024	10/15/2020	1.223	650,000	\$ 651,386	AA	Aa3
SANTA CLARA VALLEY WATER	0.575	6/1/2024	10/14/2020	0.992	780,000	\$ 780,000	NR	Aa1
FEDERAL HOME LOAN MTG CORP	0.35	6/14/2024	12/14/2020	0.725	11,750,000	\$ 11,748,765	AA+	Aaa
U.S. Treasury	0.25	6/15/2024	12/17/2021	0.857	25,000,000	\$ 24,631,518	AA+	Aaa
ANAHEIM CA	0.632	7/1/2024	6/22/2021	1.220	500,000	\$ 500,393	AA	A2
LA DEPT WATER & POWER	5	7/1/2024	4/30/2020	3.052	875,000	\$ 928,231	AA-	Aa2
LARKSPUR CA	5	7/1/2024	5/14/2020	1.229	850,000	\$ 918,531	AAA	NR
SANTA CLARA UNIFIED SCHOOLS	5.05	7/1/2024	11/12/2021	1.060	2,200,000	\$ 2,472,749	AA+	NR
WAL-MART INC	2.85	7/8/2024	3/13/2020	1.030	10,000,000	\$ 10,393,772	AA	Aa2
U.S. Treasury	0.375	7/15/2024	12/16/2021	0.860	25,000,000	\$ 24,703,241	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.45	7/23/2024	8/27/2021	0.697	10,515,000	\$ 10,522,064	AA+	Aaa
U.S. Treasury	2.125	7/31/2024	12/30/2021	0.870	25,000,000	\$ 26,012,667	AA+	Aaa
ATASCADERO UNIFIED SCHOOLS	0.699	8/1/2024	12/14/2020	1.112	345,000	\$ 345,651	NR	Aa3
CA STATE GO	5	8/1/2024	3/24/2020	0.378	1,800,000	\$ 1,900,226	AA-	Aa2
CALIFORNIA STATE HOUSING	3.128	8/1/2024	8/20/2020	1.568	3,265,000	\$ 3,457,893	AA	Aa3
COAST COMM COLL DIST	0.674	8/1/2024	11/19/2020	0.952	720,000	\$ 720,990	AA+	Aa1
CUPERTINO CA UNIFIED SCHOOLS	0.696	8/1/2024	11/19/2020	1.012	4,290,000	\$ 4,290,000	AA+	NR
DESERT COMM COLL DIST	0.617	8/1/2024	12/3/2020	1.051	195,000	\$ 194,587	AA	Aa2
FULLERTON CA UNIFIED SCHOOLS	4	8/1/2024	5/5/2021	0.953	1,350,000	\$ 1,470,920	AA	NR
GAVILAN CA JR COLL DIST	0.739	8/1/2024	10/21/2020	1.202	150,000	\$ 150,187	AA	Aa3
HUNTINGTON BEACH CA SCHOOLS	0.483	8/1/2024	6/10/2021	1.041	4,310,000	\$ 4,310,000	AA-	NR
LA COMM COLL DIST	0.673	8/1/2024	4/19/2021	0.972	4,335,000	\$ 4,351,406	AA+	Aaa
LA COUNTY TRANSPORTATION	5	8/1/2024	4/15/2020	0.697	2,000,000	\$ 2,161,048	AA	Aa2
LOS ANGELES DEV AGENCY	4	8/1/2024	4/13/2021	1.092	3,960,000	\$ 4,302,767	AA-	NR

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
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Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
MARIN CA COMM COLL DIST	0.279	8/1/2024	2/25/2021	0.951	2,000,000	\$ 2,000,000	NR	Aaa
MARIN CA COMM COLL DIST	0.477	8/1/2024	9/14/2021	0.951	1,000,000	\$ 1,000,000	NR	Aaa
MT SAC COMM COLLEGE	3	8/1/2024	10/13/2020	0.940	250,000	\$ 265,502	AA	Aa1
MT SAC COMM COLLEGE	3	8/1/2024	10/13/2020	0.949	300,000	\$ 318,602	AA	Aa1
NAPA VALLEY COMM COLL DIST	1.224	8/1/2024	5/4/2020	0.661	2,595,000	\$ 2,511,815	AA-	Aa3
NAPA VALLEY UNIFIED SCHOOLS	0.617	8/1/2024	8/17/2021	1.081	850,000	\$ 851,456	NR	Aa3
SAN DIEGO WATER	1.532	8/1/2024	5/11/2020	0.965	1,000,000	\$ 1,007,825	NR	Aa2
SAN FRANCISCO DEV AGENCY	3.76	8/1/2024	5/20/2020	1.141	475,000	\$ 495,120	AA-	NR
SANTA CLARITA COMM COLL DIST	0.544	8/1/2024	5/27/2021	0.991	1,860,000	\$ 1,860,000	AA	NR
SANTA CLARITA COMM COLL DIST	0.544	8/1/2024	6/21/2021	0.991	500,000	\$ 500,560	AA	NR
SANTA ROSA SCHOOL DIST	0.621	8/1/2024	6/3/2021	1.141	725,000	\$ 725,551	AA	Aa3
SANTA ROSA SCHOOL DIST	0.571	8/1/2024	6/3/2021	1.091	725,000	\$ 725,551	AA	Aa2
INTL BANK RECON & DEV	1.5	8/28/2024	6/17/2021	0.952	20,000,000	\$ 20,592,492	AAA	Aaa
LA QUINTA CA DEVL AGCY	0.688	9/1/2024	4/15/2021	1.151	1,550,000	\$ 1,552,570	AA-	NR
MTN VIEW-WHISMAN SCHOOLS	1.329	9/1/2024	5/19/2020	1.063	225,000	\$ 226,044	AA+	Aaa
POWAY CA UNIFIED SCHOOLS	0.922	9/1/2024	10/14/2020	1.471	355,000	\$ 355,668	AA+	NR
SAN JOSE EVERGREEN COMM COLL	0.721	9/1/2024	11/19/2020	1.001	500,000	\$ 500,800	NR	Aa1
SAN JOSE EVERGREEN COMM COLL	0.721	9/1/2024	8/27/2021	1.001	750,000	\$ 753,813	NR	Aa1
SCEIP	3	9/2/2024	10/1/2013	3.001	42,212	\$ 42,212	NR	NR
SCEIP	3	9/2/2024	2/3/2014	3.001	6,860	\$ 6,860	NR	NR
SCEIP	3	9/2/2024	4/1/2014	3.001	2,627	\$ 2,627	NR	NR
SCEIP	3	9/2/2024	6/2/2014	3.001	1,372	\$ 1,372	NR	NR
SCEIP	3	9/2/2024	8/1/2014	3.001	7,592	\$ 7,592	NR	NR
SCEIP	3	9/2/2024	9/2/2014	3.001	2,292	\$ 2,292	NR	NR
INTL FINANCE CORP	0.47	9/3/2024	9/3/2021	1.041	20,000,000	\$ 19,993,694	AAA	Aaa
APPLE	1.8	9/11/2024	4/8/2020	0.976	3,286,000	\$ 3,330,980	AA+	Aa1
FEDERAL HOME LOAN BANK	2.875	9/13/2024	5/24/2021	0.962	11,225,000	\$ 11,964,927	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.375	9/16/2024	12/16/2020	0.789	3,100,000	\$ 3,099,104	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.36	9/30/2024	12/30/2020	0.943	4,900,000	\$ 4,900,000	AA+	Aaa
CA STATE GO	5	10/1/2024	3/24/2020	0.391	4,590,000	\$ 4,861,557	AA-	Aa2
CALIFORNIA INFRASTRUCTURE BK	0.645	10/1/2024	12/17/2020	1.099	3,050,000	\$ 3,050,000	AAA	NR
LOS ALTOS UNIFIED SCHOOLS	1	10/1/2024	6/10/2021	1.060	1,000,000	\$ 1,013,341	AA+	NR
SAN BUENAVENTURA CA	0.74	10/1/2024	6/18/2021	1.119	825,000	\$ 826,339	AA	NR
FEDERAL NATIONAL MTG ASSN	1.625	10/15/2024	5/24/2021	0.948	14,000,000	\$ 14,459,025	AA+	Aaa
INTER AMERICAN DEV BANK	0.34	10/15/2024	11/12/2020	1.069	10,000,000	\$ 9,997,506	AAA	Aaa
CAL STATE UNIVERSITY	0.685	11/1/2024	9/17/2020	1.067	2,650,000	\$ 2,650,000	AA-	Aa2

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
CAL STATE UNIVERSITY	0.685	11/1/2024	9/17/2020	1.067	6,000,000	\$ 6,008,372	AA-	Aa2
CAL STATE UNIVERSITY	0.685	11/1/2024	9/17/2020	1.067	1,250,000	\$ 1,251,744	AA-	Aa2
CAL STATE UNIVERSITY	0.563	11/1/2024	7/29/2021	1.066	2,000,000	\$ 2,000,000	AA-	Aa2
LOS ANGELES CA	0.683	11/1/2024	3/19/2021	1.097	2,500,000	\$ 2,502,291	AA-	NR
SAN FRANCISCO WATER	2.75	11/1/2024	5/20/2020	1.163	2,295,000	\$ 2,404,690	AA-	Aa2
SAN FRANCISCO WATER	0.723	11/1/2024	10/21/2020	1.157	700,000	\$ 700,778	AA-	Aa2
SAN FRANCISCO WATER	0.723	11/1/2024	10/21/2020	1.157	1,000,000	\$ 1,001,111	AA-	Aa2
SAN FRANCISCO WATER	0.723	11/1/2024	10/21/2020	1.157	690,000	\$ 690,767	AA-	Aa2
VENTURA COUNTY CA	1.223	11/1/2024	6/11/2020	1.168	500,000	\$ 501,972	AA+	Aa1
VENTURA COUNTY CA	1.223	11/1/2024	4/13/2021	1.168	575,000	\$ 580,489	AA+	Aa1
CALIFORNIA STATE HOUSING	0.64	12/1/2024	9/21/2021	1.034	1,000,000	\$ 1,001,150	AA	Aa3
FEDERAL FARM CREDIT BANK	0.44	12/9/2024	12/11/2020	0.988	10,000,000	\$ 9,996,321	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.5	12/16/2024	12/16/2020	0.904	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN BANK	0.44	12/23/2024	12/23/2020	0.850	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	1.625	1/7/2025	12/16/2021	1.015	10,835,000	\$ 11,110,769	AA+	Aaa
JOHNSON & JOHNSON	2.625	1/15/2025	3/30/2020	1.150	11,300,000	\$ 11,719,885	AAA	Aaa
FEDERAL FARM CREDIT BANK	0.47	1/27/2025	11/18/2020	1.031	4,000,000	\$ 3,996,335	AA+	Aaa
CALIFORNIA DEVL AUTHORITY	0.732	2/1/2025	1/26/2021	1.197	850,000	\$ 852,116	A+	AA3
CALIFORNIA DEVL AUTHORITY	0.732	2/1/2025	5/3/2021	1.197	1,000,000	\$ 997,027	A+	AA3
SAN FRANCISCO BAY AREA RAPID T	0.654	3/1/2025	2/23/2021	1.261	1,320,000	\$ 1,322,058	AA-	Aa2
SONOMA MARIN AREA RAIL	1.202	3/1/2025	10/29/2020	1.362	5,000,000	\$ 5,015,691	AA	NR
FEDERAL FARM CREDIT BANK	0.49	3/10/2025	12/10/2020	1.082	10,000,000	\$ 9,994,368	AA+	Aaa
CALIFORNIA STATE HOUSING	5	4/1/2025	9/16/2020	0.716	540,000	\$ 616,639	NR	Aa2
FEDERAL FARM CREDIT BANK	0.71	4/1/2025	4/1/2021	1.123	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN BANK	0.71	4/15/2025	4/15/2021	1.133	3,315,000	\$ 3,313,092	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.375	4/15/2025	1/15/2021	0.912	10,000,000	\$ 10,000,000	AA+	Aaa
CORONA CA	1.131	5/1/2025	10/14/2021	1.462	1,100,000	\$ 1,101,468	AA+	NR
UNIV CALIFORNIA	2.487	5/15/2025	5/15/2020	1.223	300,000	\$ 309,585	AA	Aa2
UNIV CALIFORNIA	3.359	5/15/2025	5/15/2020	1.285	285,000	\$ 302,150	AA-	Aa3
UNIV CALIFORNIA	3.359	5/15/2025	11/18/2020	1.285	1,250,000	\$ 1,352,452	AA-	Aa3
UNIV CALIFORNIA	3.359	5/15/2025	4/15/2021	1.285	500,000	\$ 542,011	AA-	Aa3
UNIV CALIFORNIA	2.925	5/15/2025	5/15/2020	1.224	540,000	\$ 564,908	AA	Aa2
UNIV CALIFORNIA	0.883	5/15/2025	11/4/2020	1.219	500,000	\$ 501,344	AA	Aa2
UNIV CALIFORNIA	0.883	5/15/2025	12/17/2020	1.219	15,000,000	\$ 15,138,410	AA	Aa2
UNIV CALIFORNIA	0.883	5/15/2025	4/13/2021	1.219	500,000	\$ 502,157	AA	Aa2
UNIV CALIFORNIA	0.67	5/15/2025	5/13/2021	1.219	400,000	\$ 399,071	AA	Aa2

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
UNIV CALIFORNIA	0.985	5/15/2025	3/10/2021	1.279	4,430,000	\$ 4,430,000	AA-	Aa3
UNIV CALIFORNIA	0.985	5/15/2025	3/29/2021	1.279	4,930,000	\$ 4,935,679	AA-	Aa3
BEVERLY HILLS CA	2.255	6/1/2025	1/22/2021	1.350	395,000	\$ 414,942	AA+	NR
BEVERLY HILLS CA WATER	0.719	6/1/2025	8/12/2020	1.227	205,000	\$ 205,474	AAA	NR
CAL STATE HEALTH FACILITY	0.952	6/1/2025	11/4/2020	1.337	1,000,000	\$ 1,000,000	AA-	Aa3
CAL STATE HEALTH FACILITY	0.952	6/1/2025	11/1/2021	1.337	2,000,000	\$ 1,987,853	AA-	Aa3
CALIFORNIA STATE HOUSING	0.874	6/1/2025	8/24/2021	1.167	750,000	\$ 751,353	AA	Aa3
MONTCLAIR CA	1.236	6/1/2025	10/27/2021	1.517	1,000,000	\$ 1,000,656	AA-	NR
ONTARIO CA	2.537	6/1/2025	6/1/2020	1.880	1,000,000	\$ 1,029,978	AA	NR
ONTARIO CA	2.537	6/1/2025	6/1/2020	1.880	1,500,000	\$ 1,516,267	AA	NR
ONTARIO CA	2.537	6/1/2025	8/7/2020	1.880	375,000	\$ 395,086	AA	NR
SANTA CLARA VALLEY WATER	0.745	6/1/2025	10/14/2020	1.256	3,115,000	\$ 3,115,000	NR	Aa1
TORRANCE CA FIN AUTH	1.181	6/1/2025	4/15/2021	1.327	1,465,000	\$ 1,471,391	AA	NR
CISCO SYSTEMS	3.5	6/15/2025	12/15/2021	1.202	9,000,000	\$ 9,679,046	AA-	A1
SAN FRANCISCO COMM COLL	1.016	6/15/2025	10/28/2021	1.314	1,000,000	\$ 997,154	NR	A1
ANAHEIM CA	0.936	7/1/2025	6/22/2021	1.520	960,000	\$ 961,837	AA	A2
SANTA CLARA UNIFIED SCHOOLS	5.1	7/1/2025	11/12/2021	1.243	3,350,000	\$ 3,883,413	AA+	NR
SOUTHERN CA PUBLIC POWER	0.883	7/1/2025	9/24/2020	1.320	6,400,000	\$ 6,415,733	AA-	NR
UNIV CALIFORNIA	3.063	7/1/2025	9/1/2020	1.213	6,340,000	\$ 6,852,635	AA	Aa2
UNIV CALIFORNIA	3.063	7/1/2025	12/14/2020	1.213	920,000	\$ 991,974	AA	Aa2
UNIV CALIFORNIA	3.063	7/1/2025	4/13/2021	1.213	840,000	\$ 903,769	AA	Aa2
UNIV CALIFORNIA	3.063	7/1/2025	4/19/2021	1.213	350,000	\$ 375,492	AA	Aa2
FEDERAL HOME LOAN BANK	0.4	7/15/2025	1/15/2021	0.965	10,000,000	\$ 10,000,000	AA+	Aaa
INTL FINANCE CORP	0.376	7/15/2025	7/17/2020	1.161	20,000,000	\$ 20,000,000	AAA	Aaa
FEDERAL FARM CREDIT BANK	0.69	7/22/2025	7/27/2020	1.157	20,000,000	\$ 19,992,150	AA+	Aaa
CALIFORNIA STATE HOUSING	3.256	8/1/2025	2/5/2021	1.959	170,000	\$ 183,908	AA	Aa3
COAST COMM COLL DIST	0.854	8/1/2025	11/19/2020	1.155	235,000	\$ 235,444	AA+	Aa1
ESCALON CA UNIFIED SCHOOLS	1.238	8/1/2025	4/15/2021	1.435	240,000	\$ 241,576	AAA	NR
FULLERTON CA UNIFIED SCHOOLS	4	8/1/2025	5/5/2021	1.172	1,475,000	\$ 1,642,632	AA	NR
GAVILAN CA JR COLL DIST	0.969	8/1/2025	10/21/2020	1.495	1,245,000	\$ 1,247,997	AA	Aa3
HUNTINGTON BEACH CA SCHOOLS	0.908	8/1/2025	6/10/2021	1.275	2,500,000	\$ 2,500,000	AA-	NR
HUNTINGTON BEACH CA SCHOOLS	0.908	8/1/2025	12/30/2021	1.275	1,410,000	\$ 1,398,251	AA-	NR
LA COMM COLL DIST	0.773	8/1/2025	11/10/2020	1.185	5,000,000	\$ 5,005,764	AA+	Aaa
LA COMM COLL DIST	0.773	8/1/2025	6/24/2021	1.185	1,700,000	\$ 1,696,674	AA+	Aaa
LA COMM COLL DIST	0.773	8/1/2025	6/28/2021	1.185	10,500,000	\$ 10,500,828	AA+	Aaa
MARIN CA COMM COLL DIST	0.489	8/1/2025	2/25/2021	1.194	1,000,000	\$ 1,000,000	NR	Aaa

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
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Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
MT SAC COMM COLLEGE	3	8/1/2025	10/13/2020	1.170	250,000	\$ 270,505	AA	Aa1
NAPA VALLEY UNIFIED SCHOOLS	0.894	8/1/2025	8/17/2021	1.295	925,000	\$ 927,078	NR	Aa3
RIVERSIDE COMM COLL DIST	0.824	8/1/2025	5/27/2021	1.305	1,500,000	\$ 1,500,000	NR	Aa1
SAN BARNARDINO COMM COLL	1.122	8/1/2025	12/30/2021	1.245	1,460,000	\$ 1,461,557	AA	Aa1
SAN DIEGUITO UNION HS DIST	1.661	8/1/2025	12/30/2021	1.277	1,185,000	\$ 1,209,984	AA	Aa1
SANTA CLARITA COMM COLL DIST	0.826	8/1/2025	5/27/2021	1.205	2,500,000	\$ 2,500,000	AA	NR
SANTA ROSA JR COLL	2.347	8/1/2025	10/21/2020	1.239	1,325,000	\$ 1,399,819	AA	Aa2
SANTA ROSA SCHOOL DIST	1.013	8/1/2025	6/3/2021	1.385	235,000	\$ 235,245	AA	Aa3
UPPER SANTA CLARITA VALLEY POW	0.987	8/1/2025	10/12/2021	1.195	2,000,000	\$ 2,011,903	AA	NR
VISTA CA UNIFIED SCHOOLS	0.824	8/1/2025	4/5/2021	1.394	1,500,000	\$ 1,488,149	AA	NR
KERN COUNTY CA	1.478	8/15/2025	12/18/2020	1.788	2,300,000	\$ 2,175,158	AA-	NR
FEDERAL NATIONAL MTG ASSN	0.55	8/19/2025	8/19/2020	1.168	25,000,000	\$ 25,000,000	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.6	8/28/2025	8/28/2020	1.163	20,000,000	\$ 20,000,000	AA+	Aaa
CORONA NORCO SCHOOLS	1.052	9/1/2025	5/13/2021	1.519	2,495,000	\$ 2,502,319	AA-	NR
CUCAMONGA VALLEY WATER DIST	3.4	9/1/2025	10/5/2021	1.245	3,005,000	\$ 3,292,086	AA+	NR
GLENDALE CA UNIFIED SCHOOLS	0.757	9/1/2025	10/26/2020	1.099	575,000	\$ 576,179	AA	Aa1
LA QUINTA CA DEVL AGCY	1.168	9/1/2025	4/15/2021	1.379	2,250,000	\$ 2,267,564	AA-	NR
LOS ANGELES DEV AGENCY	2.25	9/1/2025	9/1/2020	1.362	250,000	\$ 262,260	AA	Aa2
LOS ANGELES DEV AGENCY	2.25	9/1/2025	11/6/2020	1.362	1,000,000	\$ 1,050,183	AA	Aa2
MTN VIEW-WHISMAN SCHOOLS	0.887	9/1/2025	5/20/2021	1.279	390,000	\$ 390,795	NR	Aaa
POWAY CA UNIFIED SCHOOLS	1.092	9/1/2025	10/14/2020	1.728	270,000	\$ 271,369	AA+	NR
SACRAMENTO WATER DISTRICT	1.814	9/1/2025	5/27/2021	1.351	865,000	\$ 898,145	AA	NR
SAN DIEGO CA	3.125	9/1/2025	6/14/2021	1.354	350,000	\$ 379,014	AA	NR
SCEIP	3	9/2/2025	10/1/2014	3.001	2,571	\$ 2,571	NR	NR
SCEIP	3	9/2/2025	1/5/2015	3.001	4,050	\$ 4,050	NR	NR
SCEIP	3	9/2/2025	3/2/2015	3.001	1,952	\$ 1,952	NR	NR
SCEIP	3	9/2/2025	8/3/2015	3.001	5,201	\$ 5,201	NR	NR
SCEIP	3	9/2/2025	9/2/2015	3.001	4,085	\$ 4,085	NR	NR
FEDERAL HOME LOAN BANK	0.5	9/10/2025	4/8/2021	1.280	3,180,000	\$ 3,146,020	AA+	Aaa
FEDERAL HOME LOAN BANK	1.75	9/12/2025	12/14/2021	1.154	8,845,000	\$ 9,063,138	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.57	9/24/2025	11/10/2020	1.200	3,000,000	\$ 2,999,541	AA+	Aaa
CA STATE GO	1.5	10/1/2025	11/17/2021	1.163	4,650,000	\$ 4,730,112	AA-	Aa2
CALIFORNIA INFRASTRUCTURE BK	0.765	10/1/2025	12/17/2020	1.301	1,480,000	\$ 1,480,000	AAA	NR
SAN BUENAVENTURA CA	1.11	10/1/2025	6/18/2021	1.362	1,000,000	\$ 1,005,494	AA	NR
SAN DIEGO COUNTY	0.95	10/1/2025	11/19/2020	1.382	1,000,000	\$ 1,001,094	AA+	Aa1
FEDERAL HOME LOAN BANK	0.86	10/14/2025	4/13/2021	1.174	15,000,000	\$ 15,000,000	AA+	Aaa

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
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Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
INTL FINANCE CORP	0.25	10/15/2025	10/19/2020	1.041	20,000,000	\$ 19,984,811	AAA	Aaa
INTL FINANCE CORP	0.25	10/15/2025	10/30/2020	1.086	12,000,000	\$ 11,993,123	AAA	Aaa
FEDERAL NATIONAL MTG ASSN	0.58	10/20/2025	11/4/2020	1.157	13,000,000	\$ 12,991,530	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.52	10/21/2025	11/5/2020	1.247	15,000,000	\$ 14,974,111	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.53	10/22/2025	11/19/2020	1.247	16,640,000	\$ 16,605,259	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.6	10/27/2025	10/27/2020	1.077	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.54	10/27/2025	11/20/2020	1.156	6,000,000	\$ 5,991,869	AA+	Aaa
FEDERAL HOME LOAN BANK	0.54	10/29/2025	11/9/2020	1.042	11,725,000	\$ 11,706,045	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.61	10/29/2025	10/29/2020	1.170	13,800,000	\$ 13,800,000	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.6	10/29/2025	11/3/2020	1.155	20,000,000	\$ 20,000,000	AA+	Aaa
PROCTOR AND GAMBLE	0.55	10/29/2025	12/15/2021	1.204	10,003,000	\$ 9,750,069	AA-	Aa3
CA STATE GO	3	11/1/2025	11/12/2021	1.180	1,000,000	\$ 1,074,716	AA-	Aa2
CAL STATE UNIVERSITY	0.885	11/1/2025	4/9/2021	1.305	500,000	\$ 499,155	AA-	Aa2
CAL STATE UNIVERSITY	0.885	11/1/2025	11/2/2020	1.305	1,035,000	\$ 1,037,906	AA-	Aa2
CAL STATE UNIVERSITY	0.862	11/1/2025	7/29/2021	1.304	2,500,000	\$ 2,500,000	AA-	Aa2
LOS ANGELES CA	0.947	11/1/2025	3/19/2021	1.325	2,250,000	\$ 2,253,942	AA-	NR
RIVERSIDE COUNTY FACILITIES	1.224	11/1/2025	10/22/2021	1.475	1,250,000	\$ 1,249,128	AA-	NR
MICROSOFT CORP	3.125	11/3/2025	4/9/2021	1.336	7,784,000	\$ 8,388,356	AAA	Aaa
FEDERAL NATIONAL MTG ASSN	0.5	11/7/2025	12/14/2021	1.148	1,500,000	\$ 1,460,428	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.6	11/12/2025	11/12/2020	1.056	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.6	11/12/2025	11/24/2020	1.231	10,000,000	\$ 9,992,998	AA+	Aaa
INTL FINANCE CORP	0.25	11/15/2025	11/30/2020	1.011	10,000,000	\$ 10,000,000	AAA	Aaa
INTL FINANCE CORP	0.25	11/15/2025	12/11/2020	1.011	1,250,000	\$ 1,249,018	AAA	Aaa
FEDERAL NATIONAL MTG ASSN	0.56	11/17/2025	11/24/2020	1.133	10,000,000	\$ 9,980,535	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.65	11/18/2025	11/18/2020	1.152	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL FARM CREDIT BANK	0.6	11/24/2025	12/1/2020	1.242	9,745,000	\$ 9,735,087	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.625	11/25/2025	11/25/2020	1.152	2,000,000	\$ 2,000,000	AA+	Aaa
CAL STATE DEPT WATER	0.79	12/1/2025	12/1/2020	1.317	1,755,000	\$ 1,761,365	AAA	Aa1
CALIFORNIA FINANCE AUTHORITY	1.896	12/1/2025	5/6/2021	1.409	1,370,000	\$ 1,417,535	NR	Aa3
FEDERAL NATIONAL MTG ASSN	0.65	12/10/2025	12/10/2020	1.249	10,000,000	\$ 9,999,212	AA+	Aaa
FEDERAL HOME LOAN BANK	0.6	12/15/2025	12/15/2020	1.147	15,000,000	\$ 15,000,000	AA+	Aaa
FEDERAL HOME LOAN BANK	0.57	12/16/2025	12/16/2020	1.072	4,840,000	\$ 4,838,467	AA+	Aaa
FEDERAL HOME LOAN BANK	0.625	12/18/2025	12/18/2020	1.083	18,900,000	\$ 18,883,518	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.7	12/23/2025	12/23/2020	1.235	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.625	12/30/2025	12/30/2020	1.148	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.55	1/5/2026	1/5/2021	1.075	1,845,000	\$ 1,845,000	AA+	Aaa

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
FEDERAL HOME LOAN BANK	0.625	1/22/2026	1/22/2021	1.095	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN MTG CORP	0.55	1/22/2026	1/22/2021	1.081	8,225,000	\$ 8,223,665	AA+	Aaa
FEDERAL NATIONAL MTG ASSN	0.55	1/28/2026	1/28/2021	1.083	15,000,000	\$ 15,000,000	AA+	Aaa
CALIFORNIA DEVL AUTHORITY	0.932	2/1/2026	2/1/2021	1.412	745,000	\$ 747,434	A+	A1
PROCTOR AND GAMBLE	2.7	2/2/2026	2/5/2021	1.282	6,871,000	\$ 7,441,944	AA-	Aa3
PROCTOR AND GAMBLE	2.7	2/2/2026	12/16/2021	1.282	4,338,000	\$ 4,623,790	AA-	Aa3
FEDERAL HOME LOAN BANK	0.75	2/24/2026	4/8/2021	1.281	2,500,000	\$ 2,480,211	AA+	Aaa
INTL BANK RECON & DEV	0.65	2/24/2026	6/23/2021	1.365	10,000,000	\$ 9,897,861	AAA	Aaa
SAN FRANCISCO BAY AREA RAPID T	0.824	3/1/2026	3/1/2021	1.432	1,225,000	\$ 1,226,991	AA-	Aa2
INTL FINANCE CORP	0.5	3/15/2026	4/1/2021	0.932	1,990,000	\$ 1,985,778	AAA	Aaa
FEDERAL HOME LOAN BANK	1	3/23/2026	3/23/2021	1.266	8,116,875	\$ 8,116,875	AA+	Aaa
FEDERAL FARM CREDIT BANK	1.05	3/25/2026	4/8/2021	1.250	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN BANK	0.6	4/13/2026	4/13/2021	0.785	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN BANK	1.15	4/29/2026	4/29/2021	1.296	20,000,000	\$ 20,000,000	AA+	Aaa
PASADENA UNIFIED SCHOOLS	2.073	5/1/2026	10/4/2021	1.327	1,700,000	\$ 1,772,636	AA	Aa3
PORT OF OAKLAND	1.517	5/1/2026	10/22/2021	1.586	2,555,000	\$ 2,572,152	A+	A1
INTL FINANCE CORP	0.5	5/15/2026	5/28/2021	0.716	10,000,000	\$ 9,997,798	AAA	Aaa
FEDERAL HOME LOAN BANK	0.625	5/20/2026	5/21/2021	0.756	4,950,000	\$ 4,949,131	AA+	Aaa
FEDERAL HOME LOAN BANK	1.03	5/26/2026	5/26/2021	1.258	10,000,000	\$ 10,000,000	AA+	Aaa
FEDERAL HOME LOAN BANK	0.7	5/27/2026	5/27/2021	0.919	10,000,000	\$ 10,000,000	AA+	Aaa
CALIFORNIA STATE HOUSING	1.074	6/1/2026	8/24/2021	1.346	280,000	\$ 280,526	AA	Aa3
MONTCLAIR CA	1.486	6/1/2026	10/27/2021	1.687	1,000,000	\$ 1,000,846	AA-	NR
ANAHEIM CA	1.186	7/1/2026	7/13/2021	1.716	660,000	\$ 662,932	AA	A2
MARIN CA COMM COLL DIST	0.893	8/1/2026	9/14/2021	1.357	1,000,000	\$ 1,000,000	NR	Aaa
NAPA VALLEY UNIFIED SCHOOLS	1.094	8/1/2026	8/17/2021	1.458	765,000	\$ 767,519	NR	Aa3
WEST CONTRA COSTA SCHOOLS	2.077	8/1/2026	9/28/2021	1.609	1,000,000	\$ 1,049,968	AA-	A1
SACRAMENTO WATER DISTRICT	1.953	9/1/2026	12/10/2021	1.530	1,750,000	\$ 1,798,305	AA	NR
SCEIP	3	9/2/2026	10/1/2015	3.001	12,457	\$ 12,457	NR	NR
SCEIP	3	9/2/2026	12/1/2015	3.001	22,521	\$ 22,521	NR	NR
SCEIP	3	9/2/2026	8/1/2016	3.001	1,648	\$ 1,648	NR	NR
SCEIP	3	9/2/2026	9/2/2016	3.001	38,210	\$ 38,210	NR	NR
CA STATE GO	2.375	10/1/2026	10/1/2021	1.401	11,000,000	\$ 11,707,256	AA-	Aa2
RIVERSIDE COUNTY FACILITIES	1.474	11/1/2026	11/1/2021	1.659	1,000,000	\$ 1,005,325	AA-	NR
INTL BANK RECON & DEV	0.7	11/6/2026	12/10/2021	0.712	15,000,000	\$ 14,995,387	AAA	Aaa
INTL BANK RECON & DEV	1.23	11/17/2026	11/17/2021	1.506	10,000,000	\$ 9,977,562	AAA	Aaa
SCEIP	3	9/2/2027	11/1/2016	3.000	22,056	\$ 22,056	NR	NR

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**



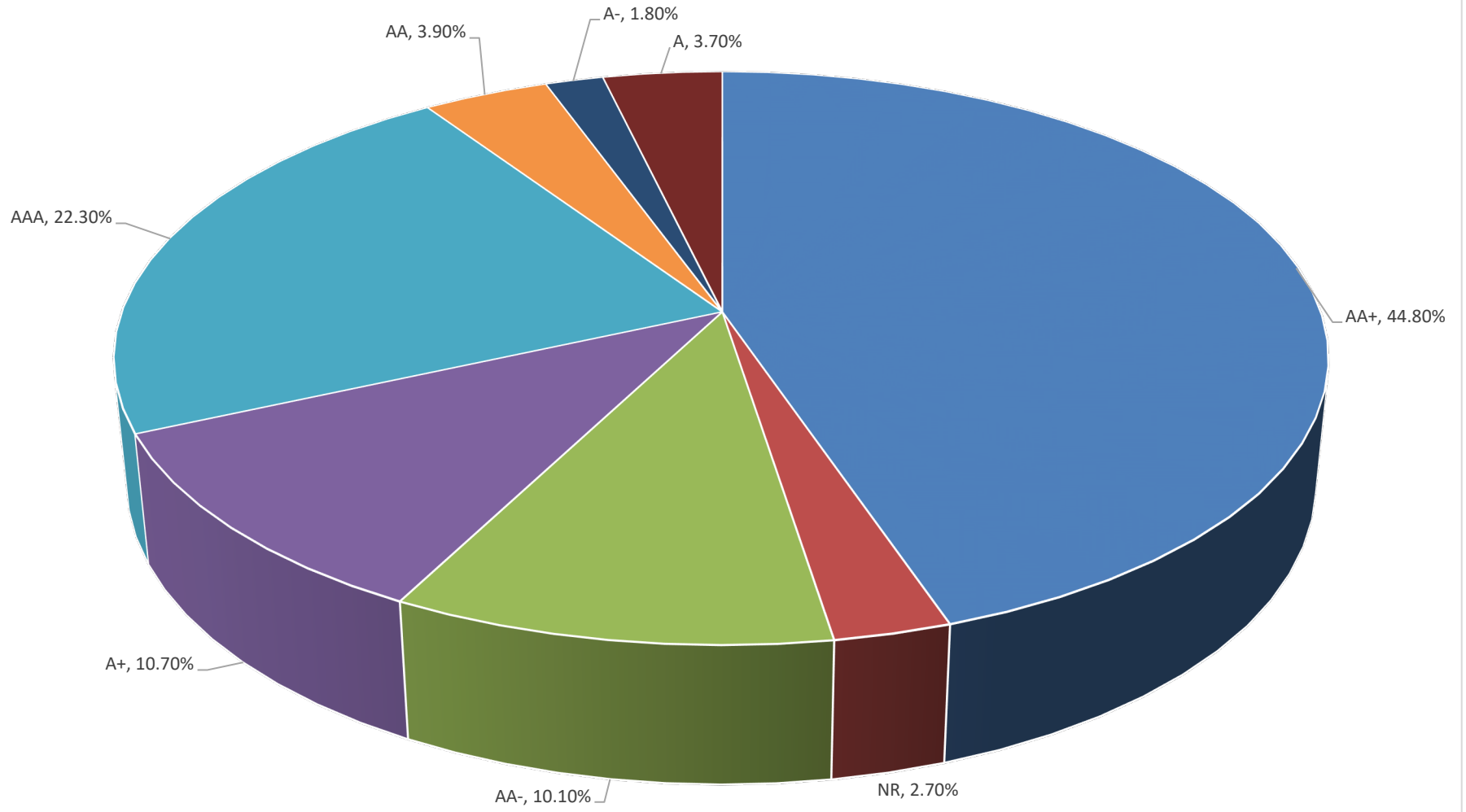
Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
SCEIP	3	9/2/2027	2/1/2017	3.000	40,775	\$ 40,775	NR	NR
SCEIP	3	9/2/2027	6/1/2017	3.000	7,250	\$ 7,250	NR	NR
SCEIP	3	9/2/2028	12/1/2017	3.000	73,124	\$ 73,124	NR	NR
SCEIP	3	9/2/2028	3/2/2018	3.000	11,727	\$ 11,727	NR	NR
SCEIP	3	9/2/2028	4/2/2018	3.000	39,084	\$ 39,084	NR	NR
SCEIP	3	9/2/2028	6/29/2018	3.000	48,418	\$ 48,418	NR	NR
SCEIP	3	9/2/2029	6/1/2009	3.000	53,443	\$ 53,443	NR	NR
SCEIP	3	9/2/2029	7/1/2009	3.000	28,339	\$ 28,339	NR	NR
SCEIP	3	9/2/2029	8/3/2009	3.000	134,906	\$ 134,906	NR	NR
SCEIP	3	9/2/2029	9/1/2009	3.000	1,550,131	\$ 1,550,131	NR	NR
SCEIP	3	9/2/2029	10/1/2009	3.000	389,977	\$ 389,977	NR	NR
SCEIP	3	9/2/2029	10/1/2018	3.000	96,129	\$ 96,129	NR	NR
SCEIP	3	9/2/2029	11/1/2018	3.000	60,900	\$ 60,900	NR	NR
SCEIP	3	9/2/2029	2/1/2019	3.000	5,315	\$ 5,315	NR	NR
SCEIP	3	9/2/2029	4/2/2019	3.000	43,921	\$ 43,921	NR	NR
SCEIP	3	9/2/2029	5/1/2019	3.000	61,852	\$ 61,852	NR	NR
SCEIP	3	9/2/2029	6/28/2019	3.000	9,492	\$ 9,492	NR	NR
SCEIP	3	9/2/2029	8/1/2019	3.000	21,306	\$ 21,306	NR	NR
SCEIP	3	9/2/2030	11/2/2009	3.000	176,217	\$ 176,217	NR	NR
SCEIP	3	9/2/2030	12/1/2009	3.000	639,525	\$ 639,525	NR	NR
SCEIP	3	9/2/2030	1/4/2010	3.000	563,357	\$ 563,357	NR	NR
SCEIP	3	9/2/2030	2/1/2010	3.000	556,417	\$ 556,417	NR	NR
SCEIP	3	9/2/2030	3/1/2010	3.000	318,113	\$ 318,113	NR	NR
SCEIP	3	9/2/2030	4/1/2010	3.000	322,831	\$ 322,831	NR	NR
SCEIP	3	9/2/2030	5/3/2010	3.000	228,031	\$ 228,031	NR	NR
SCEIP	3	9/2/2030	6/1/2010	3.000	426,016	\$ 426,016	NR	NR
SCEIP	3	9/2/2030	6/30/2010	3.000	269,561	\$ 269,561	NR	NR
SCEIP	3	9/2/2030	8/2/2010	3.000	142,527	\$ 142,527	NR	NR
SCEIP	3	9/2/2030	9/1/2010	3.000	204,708	\$ 204,708	NR	NR
SCEIP	3	9/2/2030	1/2/2020	3.000	15,064	\$ 15,064	NR	NR
SCEIP	3	9/2/2030	2/3/2020	3.000	11,965	\$ 11,965	NR	NR
SCEIP	3	9/2/2030	3/2/2020	3.000	22,880	\$ 22,880	NR	NR
SCEIP	3	9/2/2030	4/1/2020	3.000	24,393	\$ 24,393	NR	NR
SCEIP	3	9/2/2030	6/1/2020	3.000	16,276	\$ 16,276	NR	NR
SCEIP	3	9/2/2030	8/3/2020	3.000	25,198	\$ 25,198	NR	NR
SCEIP	3	9/2/2031	10/1/2010	3.000	171,054	\$ 171,054	NR	NR

**SONOMA COUNTY TREASURY POOLED INVESTMENT INVENTORY
AS OF DECEMBER 31, 2021**

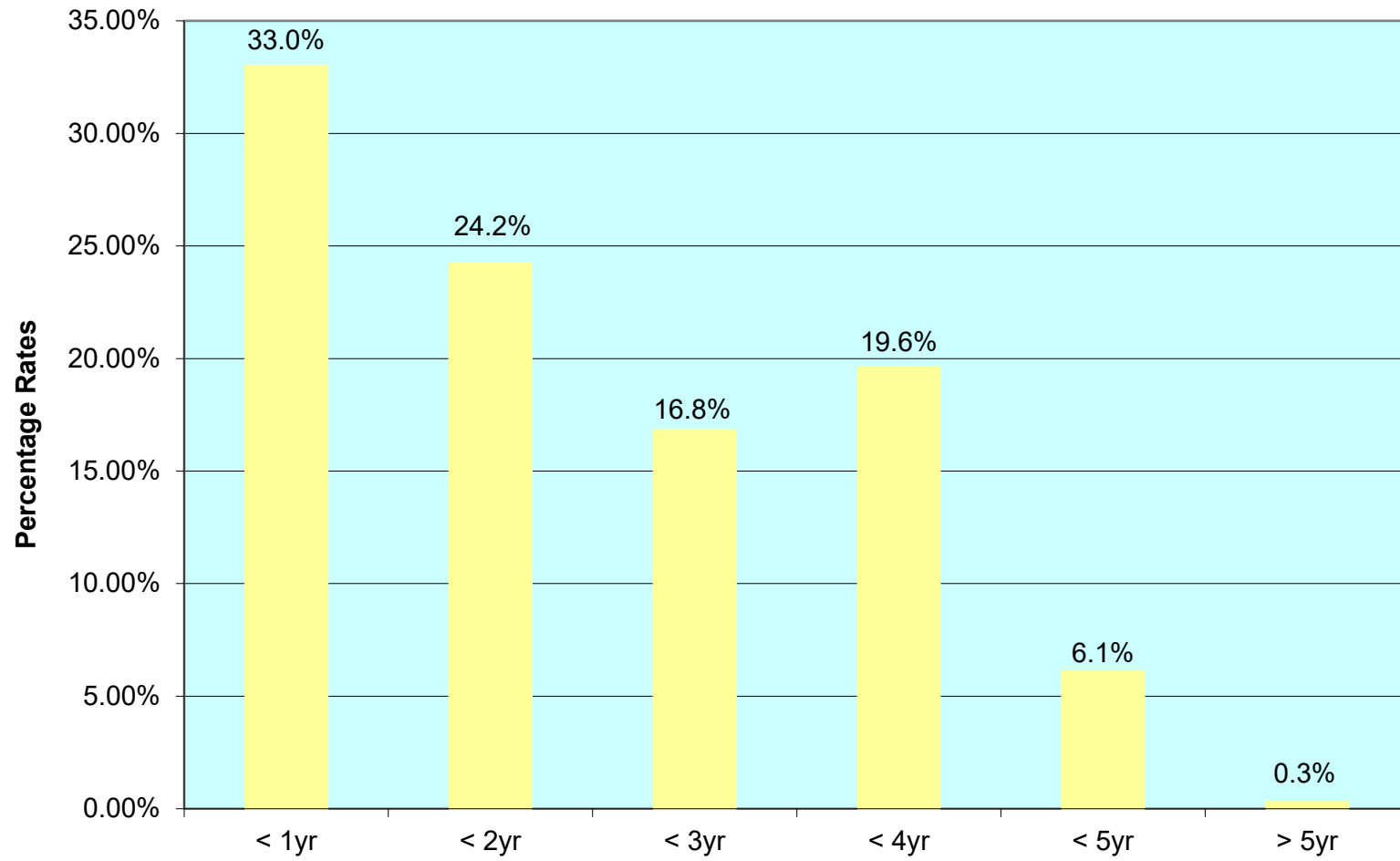


Description	Coupon Rate	Maturity Date	Purchase Date	Trading Yield	Current Par / Shares	Current Book / Shares	S&P Rating	Moody's Rating
SCEIP	3	9/2/2031	11/1/2010	3.000	153,412	\$ 153,412	NR	NR
SCEIP	3	9/2/2031	12/1/2010	3.000	281,211	\$ 281,211	NR	NR
SCEIP	3	9/2/2031	1/3/2011	3.000	212,598	\$ 212,598	NR	NR
SCEIP	3	9/2/2031	2/1/2011	3.000	348,782	\$ 348,782	NR	NR
SCEIP	3	9/2/2031	3/1/2011	3.000	121,323	\$ 121,323	NR	NR
SCEIP	3	9/2/2031	4/1/2011	3.000	168,864	\$ 168,864	NR	NR
SCEIP	3	9/2/2031	5/2/2011	3.000	106,474	\$ 106,474	NR	NR
SCEIP	3	9/2/2031	6/1/2011	3.000	171,592	\$ 171,592	NR	NR
SCEIP	3	9/2/2031	6/30/2011	3.000	240,709	\$ 240,709	NR	NR
SCEIP	1.99	9/2/2031	10/1/2020	1.990	76,042	\$ 76,042	NR	NR
SCEIP	1.99	9/2/2031	11/2/2020	1.990	58,020	\$ 58,020	NR	NR
SCEIP	1.99	9/2/2031	12/1/2020	1.990	59,899	\$ 59,899	NR	NR
SCEIP	1.99	9/2/2031	4/1/2021	1.990	73,495	\$ 73,495	NR	NR
SCEIP	1.99	9/2/2031	5/3/2021	1.990	140,796	\$ 140,796	NR	NR
SCEIP	1.99	9/2/2031	1/4/2021	1.990	28,619	\$ 28,619	NR	NR
SCEIP	1.99	9/2/2031	2/1/2021	1.990	113,406	\$ 113,406	NR	NR
SCEIP	1.99	9/2/2031	3/1/2021	1.990	31,346	\$ 31,346	NR	NR
SCEIP	1.99	9/2/2031	6/1/2021	1.990	59,401	\$ 59,401	NR	NR
SCEIP	1.99	9/2/2031	6/30/2021	1.990	285,577	\$ 285,577	NR	NR
SCEIP	1.99	9/2/2031	9/2/2021	1.990	52,200	\$ 52,200	NR	NR
SCEIP	1.99	9/2/2032	10/1/2021	1.990	336,037	\$ 336,037	NR	NR
SCEIP	1.99	9/2/2032	11/1/2021	1.990	54,740	\$ 54,740	NR	NR
SCEIP	1.99	9/2/2032	12/1/2021	1.990	79,649	\$ 79,649	NR	NR
SCEIP	3	9/2/2034	6/2/2014	3.000	35,825	\$ 35,825	NR	NR
SCEIP	3	9/2/2034	6/30/2014	3.000	164,170	\$ 164,170	NR	NR
SCEIP	3	9/2/2034	8/1/2014	3.000	96,015	\$ 96,015	NR	NR
SCEIP	3	9/2/2034	9/2/2014	3.000	34,562	\$ 34,562	NR	NR
SCEIP	3	9/2/2035	10/1/2014	3.000	50,191	\$ 50,191	NR	NR
SCEIP	3	9/2/2035	11/3/2014	3.000	32,201	\$ 32,201	NR	NR
SCEIP	3	9/2/2035	12/1/2014	3.000	15,267	\$ 15,267	NR	NR
SCEIP	3	9/2/2035	1/5/2015	3.000	70,697	\$ 70,697	NR	NR
SCEIP	3	9/2/2035	2/2/2015	3.000	69,804	\$ 69,804	NR	NR
SCEIP	3	9/2/2035	3/2/2015	3.000	86,309	\$ 86,309	NR	NR
SCEIP	3	9/2/2035	4/1/2015	3.000	61,647	\$ 61,647	NR	NR
SCEIP	3	9/2/2035	5/1/2015	3.000	35,879	\$ 35,879	NR	NR
SCEIP	3	9/2/2035	6/1/2015	3.000	31,320	\$ 31,320	NR	NR

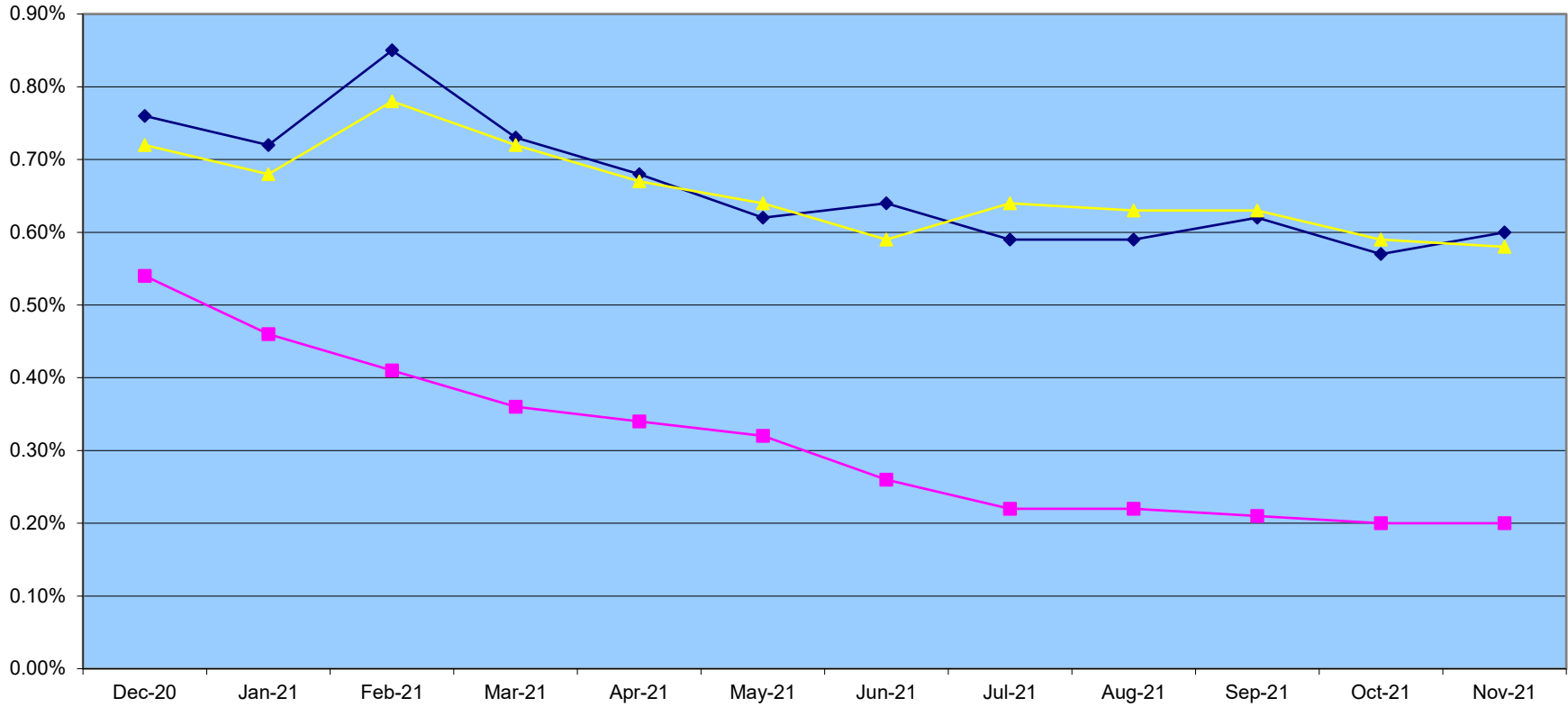
S&P Ratings



MATURITY DISTRIBUTION



County Of Sonoma
Comparison of Interest Yield
For 12 Months Ending November 2021



	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
◆ Sonoma County	0.76%	0.72%	0.85%	0.73%	0.68%	0.62%	0.64%	0.59%	0.59%	0.62%	0.57%	0.60%
■ LAIF	0.54%	0.46%	0.41%	0.36%	0.34%	0.32%	0.26%	0.22%	0.22%	0.21%	0.20%	0.20%
▲ County Averages*	0.72%	0.68%	0.78%	0.72%	0.67%	0.64%	0.59%	0.64%	0.63%	0.63%	0.59%	0.58%

* Fresno, Los Angeles, Contra Costa, San Francisco, Riverside, Sacramento, San Diego, San Bernadino, Merced, Orange, Solano, and San Luis Obispo Counties