

INVESTMENT REPORT

Mendocino County | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

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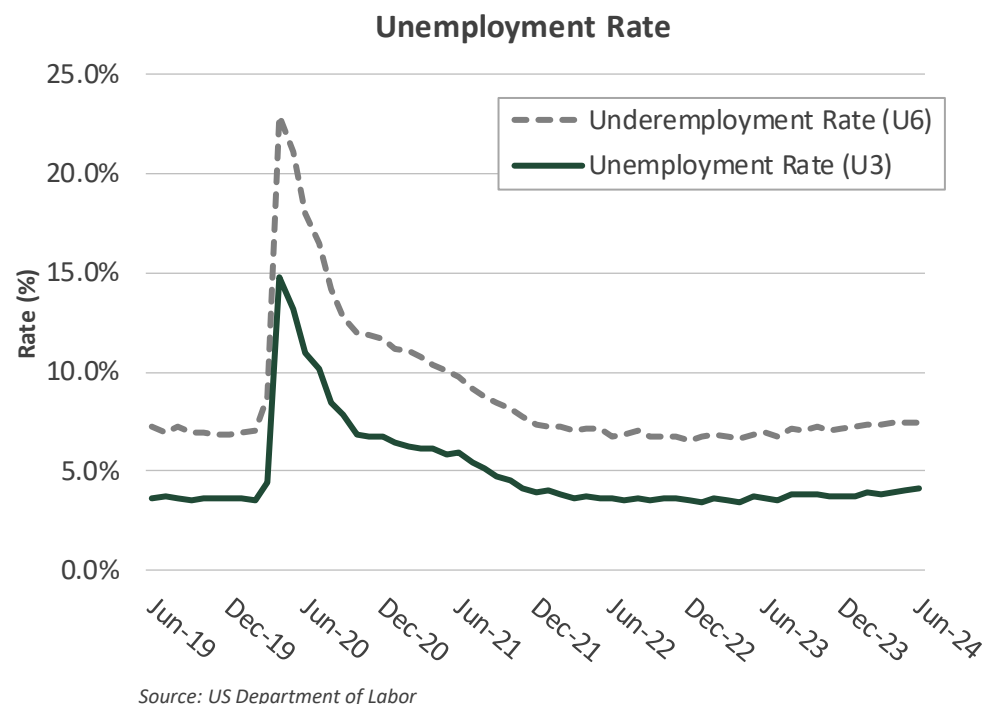
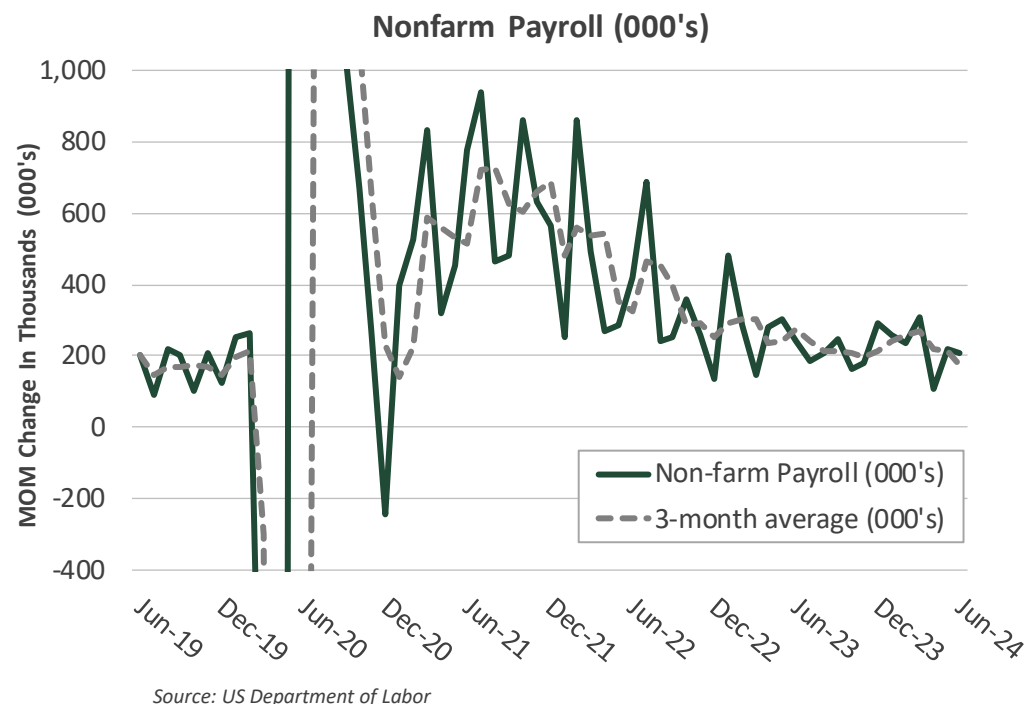
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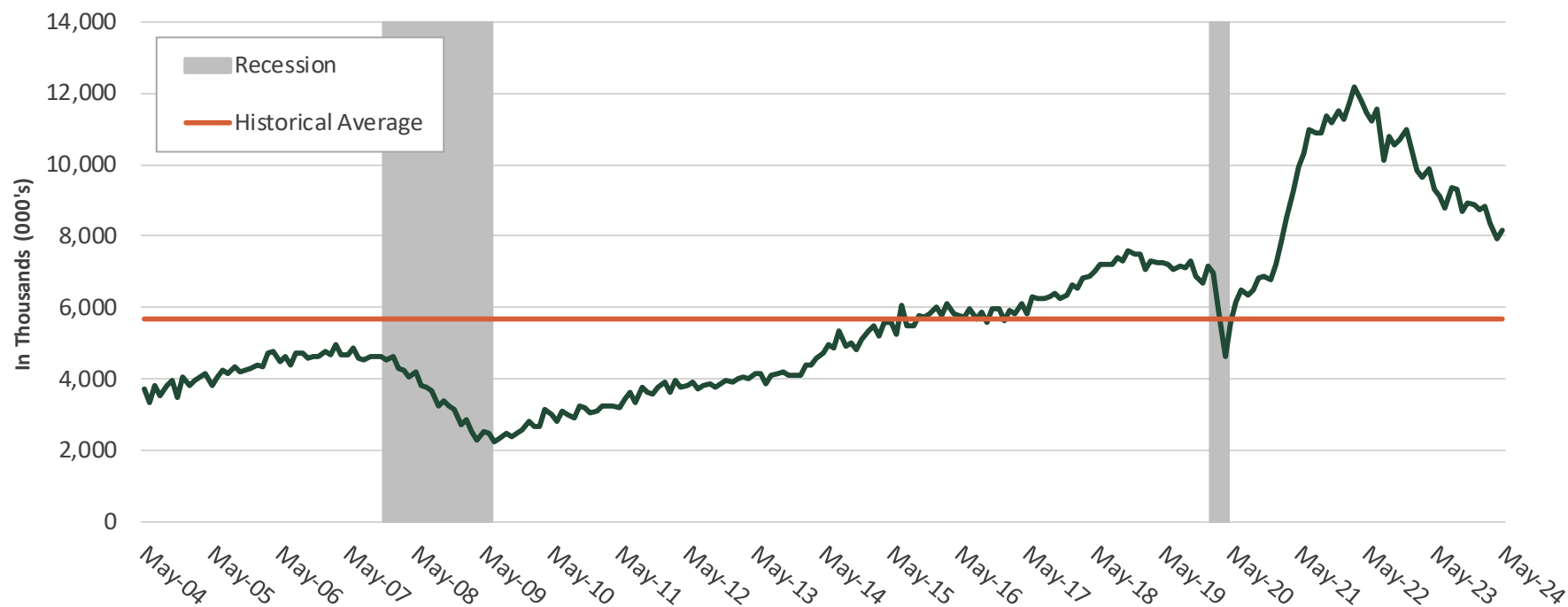
ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.
- As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month.
- The US Treasury yield curve shifted lower in June as economic data moderated. The 2-year Treasury yield fell 12 basis points to 4.76%, the 5-year Treasury dropped 13 basis points to 4.38%, and the 10-year Treasury yield declined 10 basis points to 4.40%. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -106 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.



The U.S. economy added 206,000 jobs in June, remaining ahead of consensus expectations of 190,000 jobs. The gains were broad based, with government, health care, and social assistance posting the largest gains. The three-month moving average and six-month moving average payrolls have weakened from the first quarter to 177,000 and 222,000 respectively. The unemployment rate edged up to 4.1% in June, and the labor participation rate inched up to 62.6%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons held steady at 7.4%. Average hourly earnings rose 3.9% year-over-year in June, down from 4.1% year-over-year in May. The labor markets continue to show signs of cooling in line with the Federal Reserve's view that there has been "substantial" progress towards better balance in the labor market between demand and supply for workers.

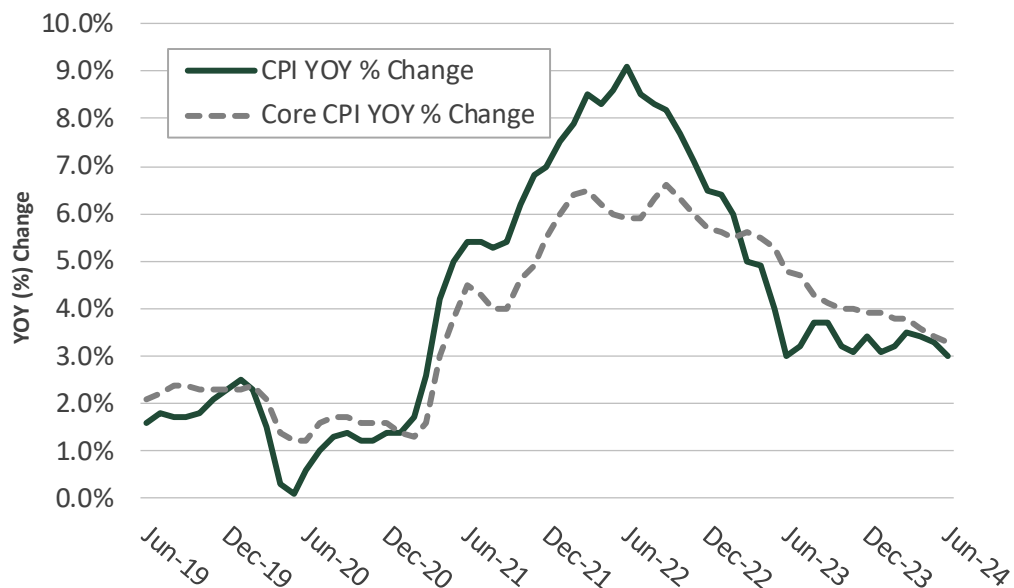
Job Openings



Source: US Department of Labor

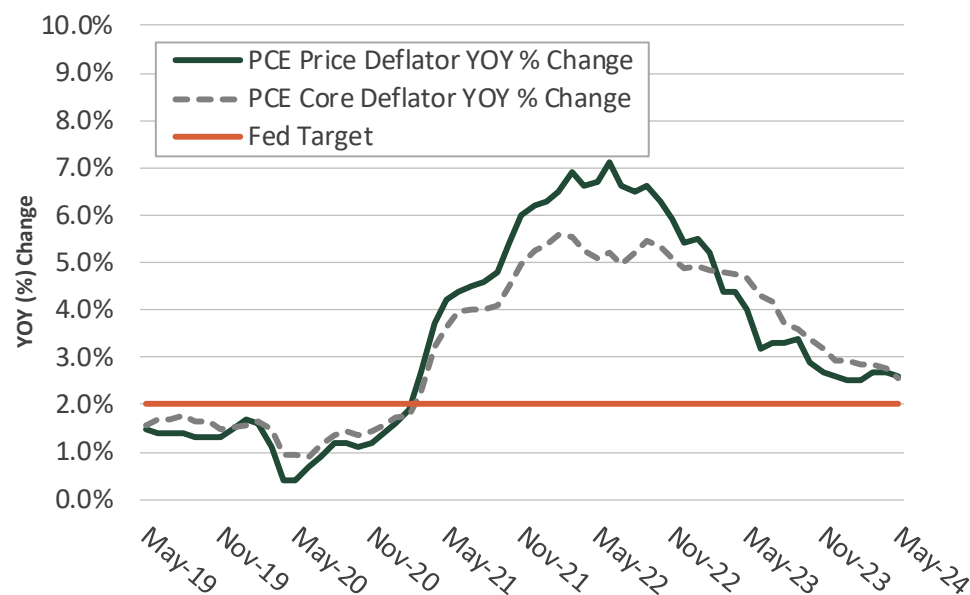
The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) increased to 8.140 million job openings in May from a downwardly revised 7.919 million in April. Job openings still represent a healthy ratio of around 1.2 jobs for each unemployed individual. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

Consumer Price Index (CPI)



Source: US Department of Labor

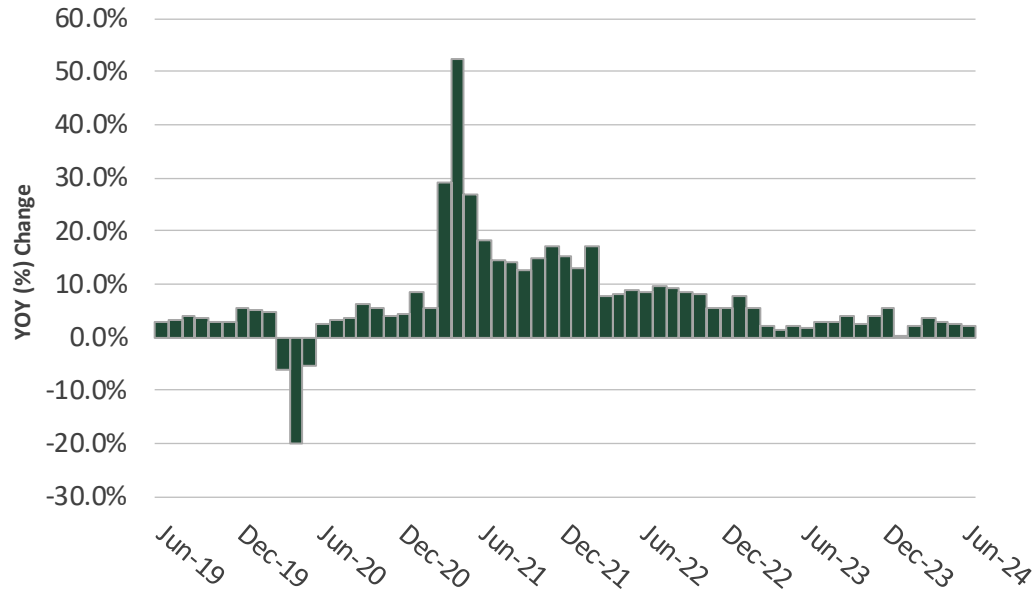
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

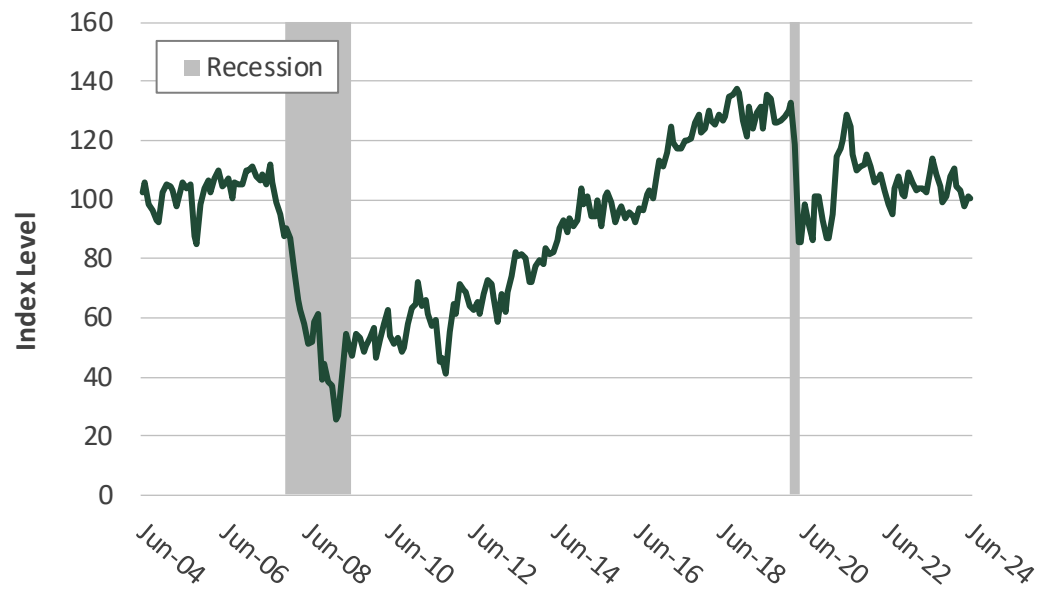
In June, the Consumer Price Index (CPI) declined 0.1% month-over-month and rose 3.0% year-over-year, reflecting broad-based cost reductions. The month-over-month drop was the first deflationary data point since the pandemic. The Core CPI, which excludes volatile food and energy components, was up just 0.1% month-over-month and 3.3% year-over-year in June, down from 3.4% in May and lower than expected. The Personal Consumption Expenditures (PCE) Index decelerated in May as expected. The headline PCE deflator was unchanged in May from April versus up 0.3% in the prior month. Year-over-year, the PCE deflator rose 2.6%. The Core PCE deflator (the Fed's preferred gauge) increased 0.1% in May from the prior month versus up 0.3% in April. The Core PCE deflator also rose 2.6% year-over-year, still above the Fed's 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services.

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

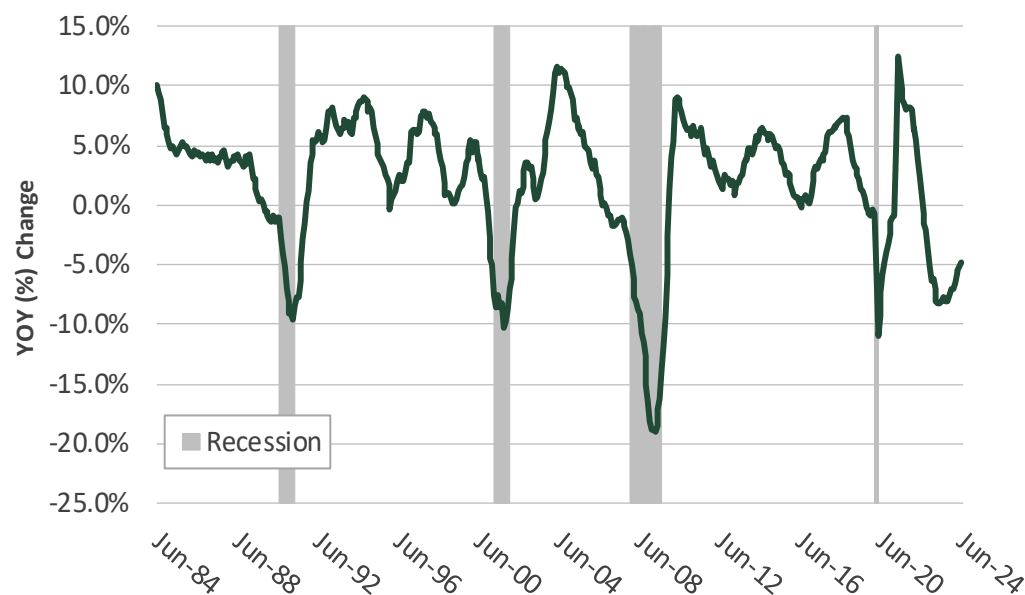


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

Retail Sales were unchanged month-over-month in June after an upwardly revised 0.3% gain in May. On a year-over-year basis, Retail Sales growth further slowed to 2.3% in June from 2.6% in May. Nonstore retailers were a bright spot in June, while motor vehicle and gasoline sales declined. The Conference Board's Consumer Confidence Index fell to 100.4 in June from 101.3 in May. While the present situation component rose marginally, consumers are less optimistic about future expectations for business conditions and potential income increases. While the consumer has been resilient, consumption has begun to moderate in the face of higher interest rates, rising credit card balances, and growing delinquencies.

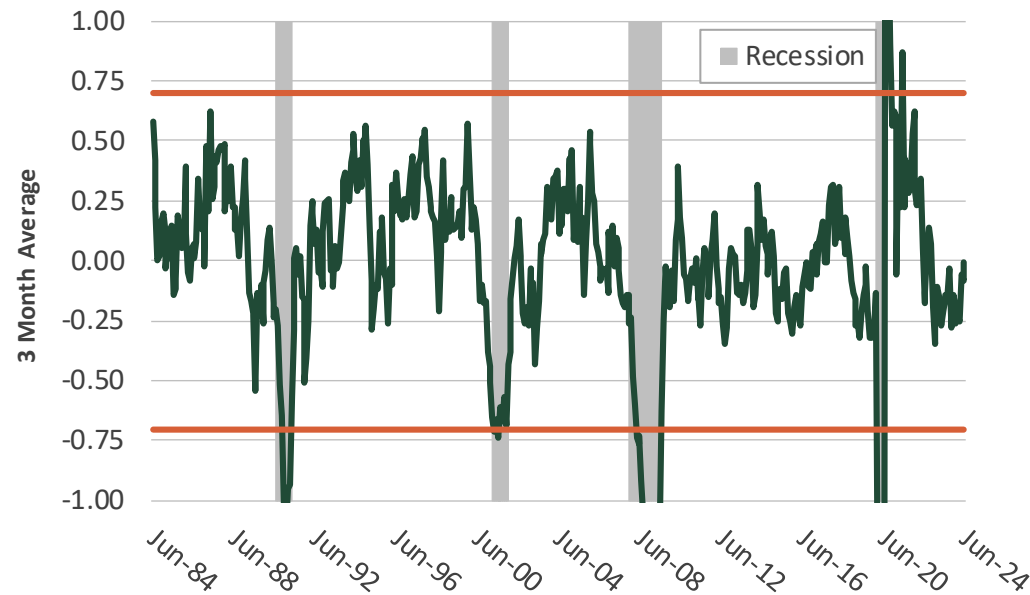
Leading Indicators of Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

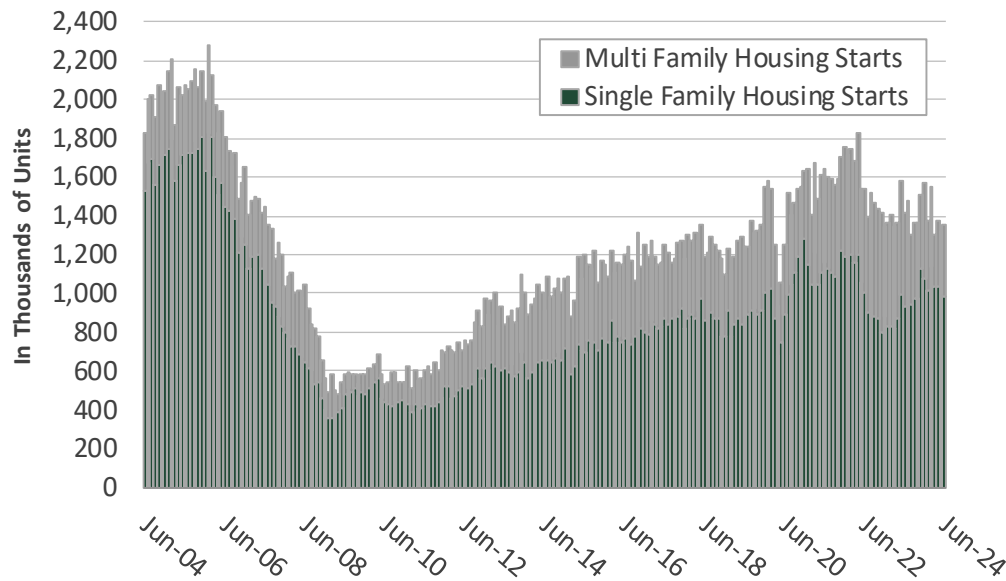
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

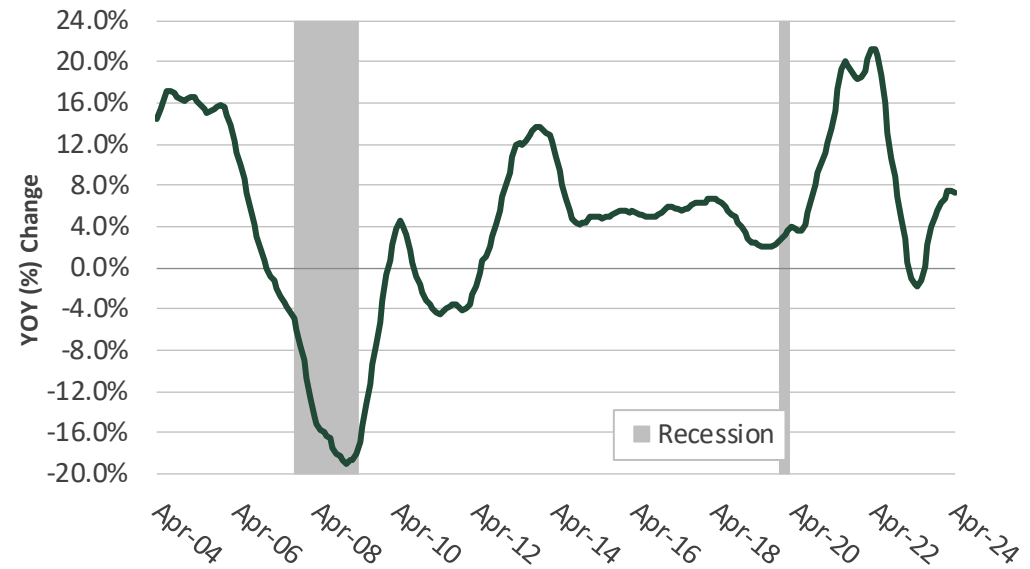
The Conference Board's Leading Economic Index (LEI) fell 0.2% in June following a 0.4% decline in May. The index dropped 4.8% year-over-year. The report stated that "due to the smaller month-on-month rate of decline, the LEI's long-term growth has become less negative, pointing to a slow recovery." The Chicago Fed National Activity Index (CFNAI) decreased to 0.05 in June from 0.23 in May, surpassing consensus expectations. The three-month moving average rose to -0.01 in June from -0.08 in May, indicating slightly below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

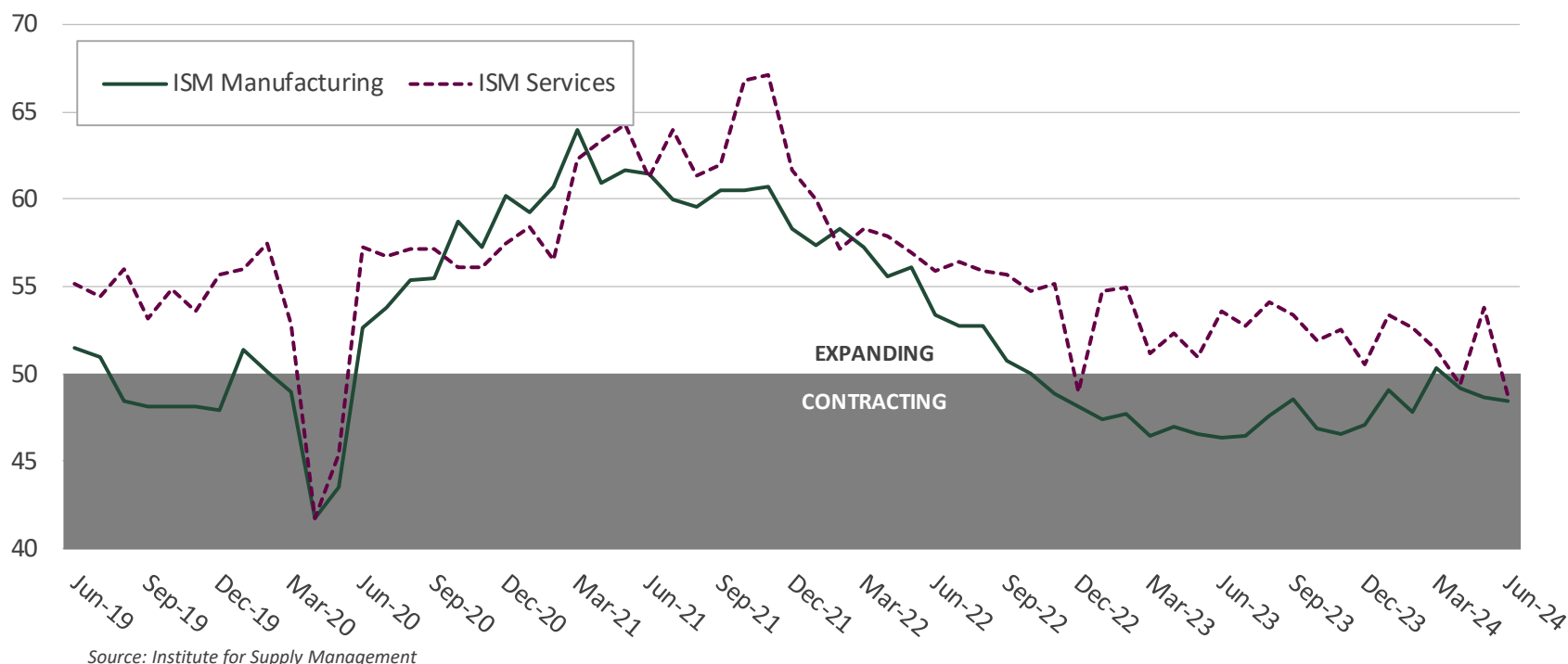
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts jumped 3.0% month-over-month in June to a higher-than-expected 1.353 million units, driven primarily by the multi-family category. Starts were down 4.4% year-over-year. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.92% in June from 7.06% in May. According to the Case-Shiller 20-City Home Price Index, housing prices rose a higher-than-expected 7.2% year-over-year in April versus March's upwardly revised 7.5% increase. Tight inventories and higher mortgage rates continue to impact affordability.

Institute of Supply Management (ISM) Surveys



The Institute for Supply Management (ISM) Manufacturing index edged down to 48.5 in June from 48.7 in May. While new orders picked up, prices paid for materials fell the most in over a year. The ISM Services Index returned to contraction declining to 48.8 in June, from 53.8 in the previous month. Although the level of the decline was a surprise, the trend in the Services PMI, which applies to a larger share of US economic output, has been steadily decreasing.

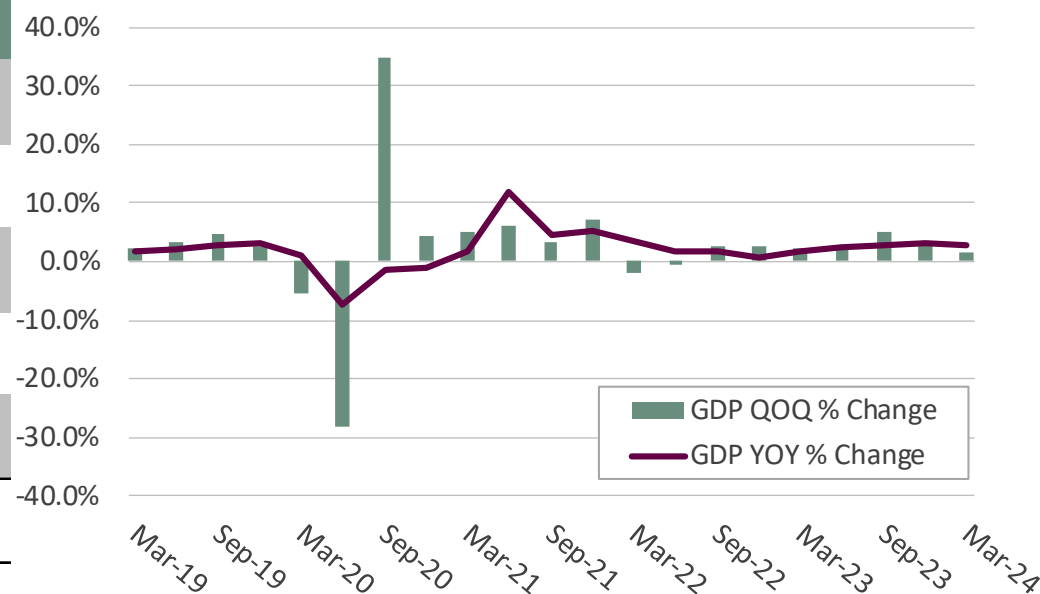
Gross Domestic Product (GDP)

Components of GDP

Components of GDP	6/23	9/23	12/23	3/24
Personal Consumption Expenditures	0.6%	2.1%	2.2%	1.0%
Gross Private Domestic Investment	0.9%	1.7%	0.2%	0.8%
Net Exports and Imports	0.0%	0.0%	0.3%	-0.7%
Federal Government Expenditures	0.1%	0.5%	0.2%	0.0%
State and Local (Consumption and Gross Investment)	0.5%	0.5%	0.6%	0.3%
Total	2.1%	4.9%	3.4%	1.4%

Source: US Department of Commerce

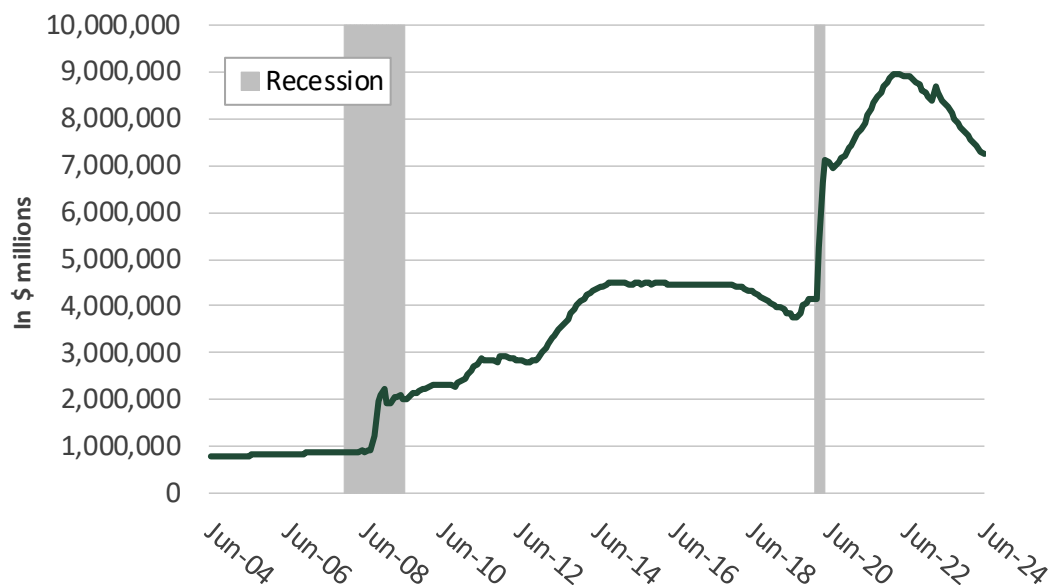
Gross Domestic Product (GDP)



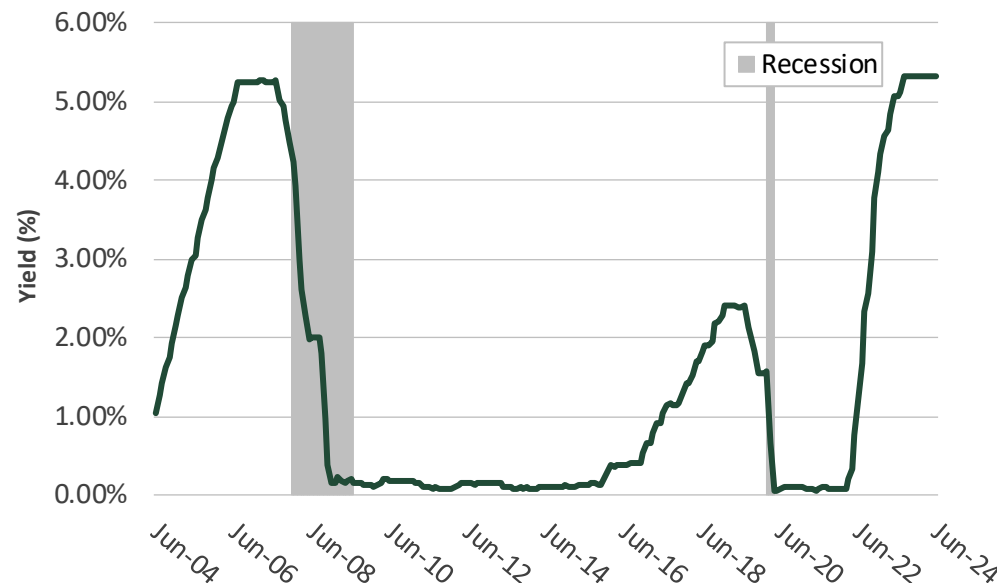
Source: US Department of Commerce

The third and final estimate of first quarter GDP came in as expected with growth up 1.4%, a small upward revision from 1.3% in the second estimate. Notably, the personal consumption expenditures component was revised down substantially to +1.5% in the final estimate from +2.0% in the second estimate. Weaker growth in consumer spending was offset by upward revisions in other major categories, particularly gross fixed investment. The consensus projection calls for 2.0% growth in the second quarter and 2.3% growth for the full year 2024.

Federal Reserve Balance Sheet Assets

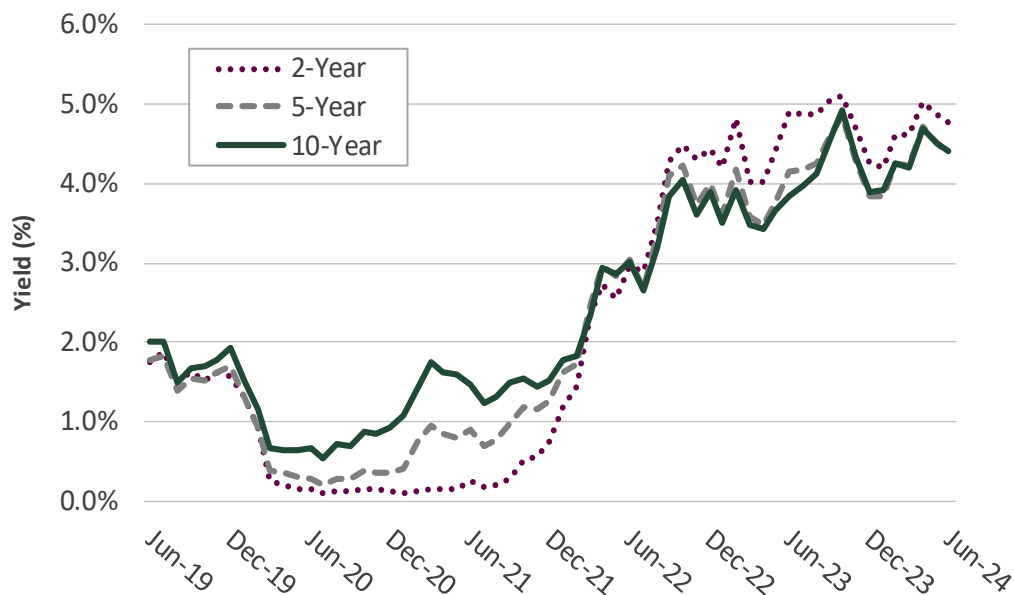


Effective Federal Funds Rate



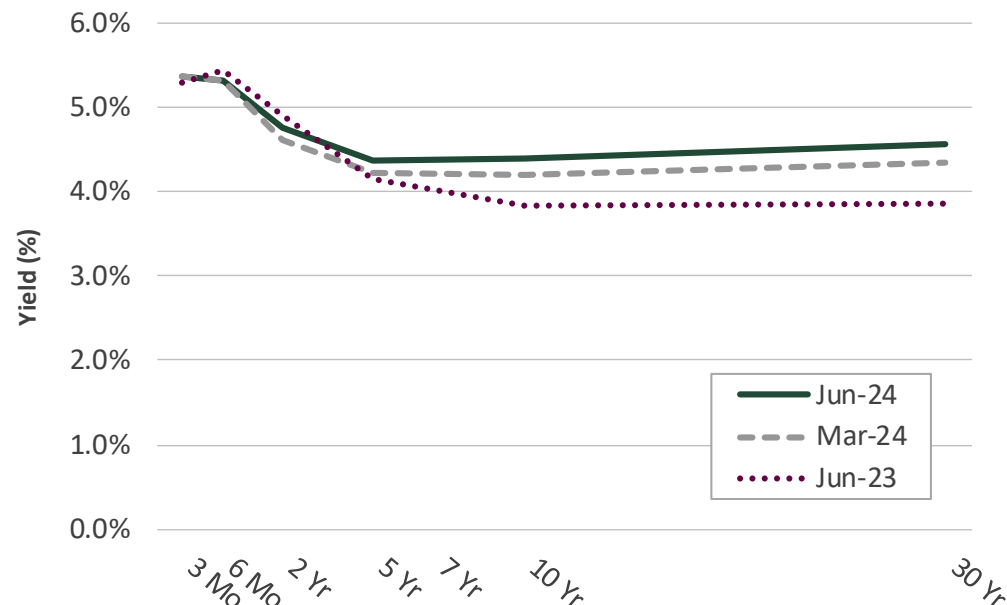
As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. The Fed's inflation projections ticked up marginally, while unemployment and GDP growth forecasts remained steady. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.7T to approximately \$7.3T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 15 basis points lower, and the 10-Year Treasury yield was 56 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The inversion has occurred since July 2022 and remains historically long. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.

ACCOUNT PROFILE

OBJECTIVES

County of Mendocino | As of June 30, 2024

Investment Objectives

The investment objectives of the County of Mendocino are first, to preserve principal in the overall portfolio; second, to provide liquidity; and third, to earn a market rate of return.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

STATEMENT OF COMPLIANCE

Mendocino County Cons | Account #70006 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A- by 2, A-1 by 2)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 2, A by 2)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	16.1	Compliant	

STATEMENT OF COMPLIANCE



Mendocino County Cons | Account #70006 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	5.0	1.2	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	17.8	Compliant	
Max % Issuer (MV)	30.0	12.1	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	5.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	3.9	Compliant	
Max % Issuer (MV)	20.0	3.9	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				

STATEMENT OF COMPLIANCE

Mendocino County Cons | Account #70006 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SRI PROHIBITED INVESTMENTS				
Prohibited Investment - Fossil Fuels	0.0	0.0	Compliant	
Prohibited Investments - Firearms	0.0	0.0	Compliant	
Prohibited Investments - Tobacco	0.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	3.2	Compliant	
Max % Issuer (MV)	10.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	37.3	Compliant	
Max Maturity (Years)	5	4	Compliant	

PORTFOLIO CHARACTERISTICS



County of Mendocino | Account #10168 | As of June 30, 2024

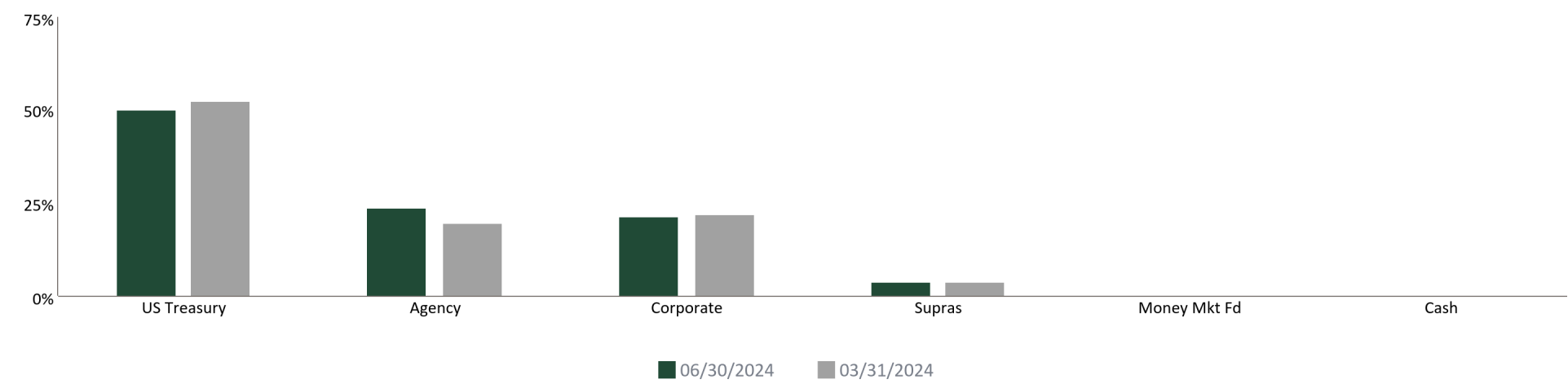
	Benchmark*	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	1.85	1.93	1.91
Average Modified Duration	1.76	1.79	1.97
Average Purchase Yield		3.60%	3.25%
Average Market Yield	4.81%	4.93%	4.85%
Average Quality**	AA+	AA+	AA+
Total Market Value		432,104,905	381,141,584

*Benchmark: ICE BofA 1-3 Year US Treasury Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION



County of Mendocino | Account #10168 | As of June 30, 2024

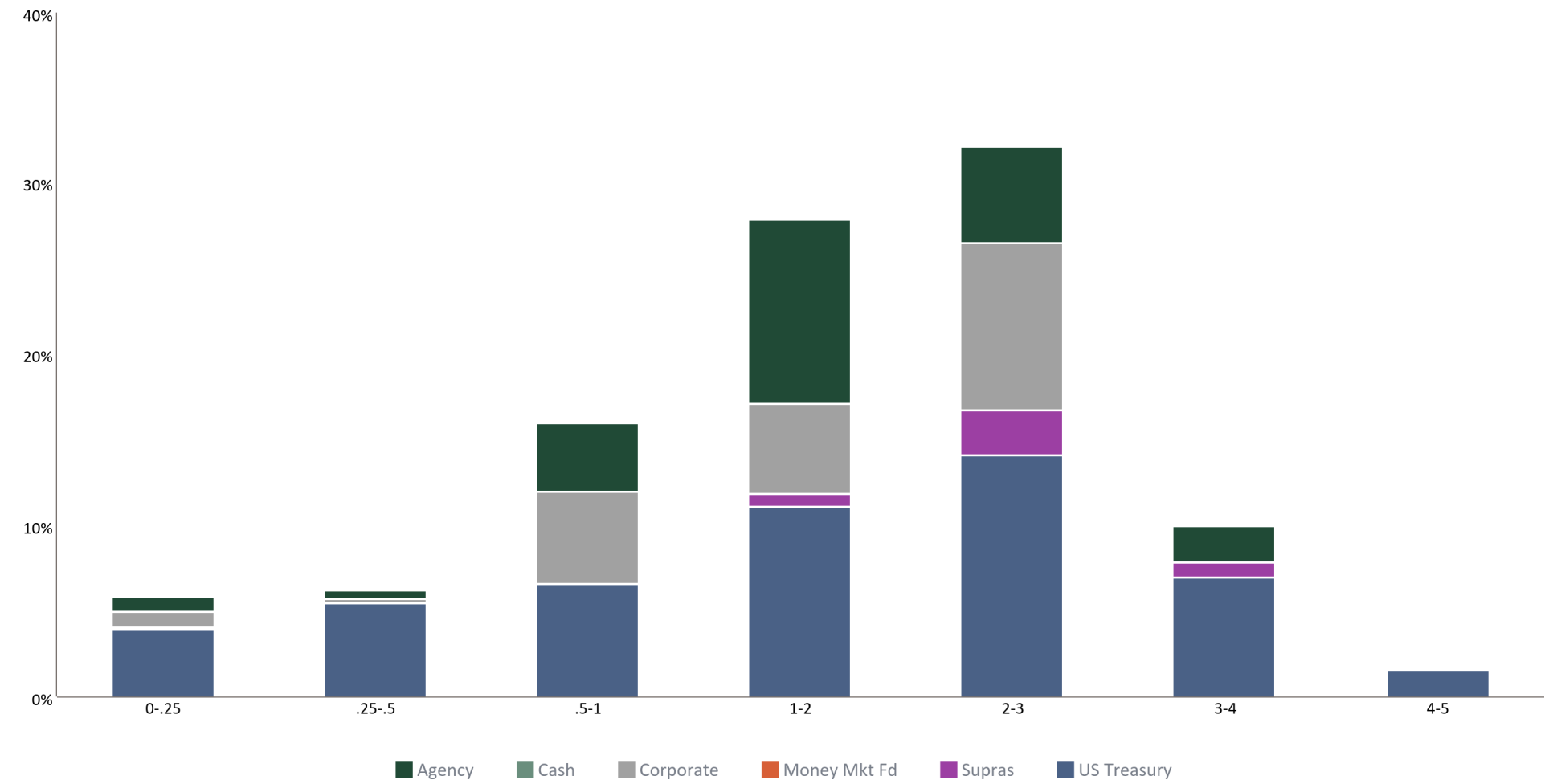


Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
US Treasury	50.2%	52.6%
Agency	23.8%	20.0%
Corporate	21.6%	22.6%
Supras	4.2%	4.0%
Money Mkt Fd	0.2%	0.8%
Cash	0.0%	0.1%

DURATION ALLOCATION

County of Mendocino | Account #10168 | As of June 30, 2024

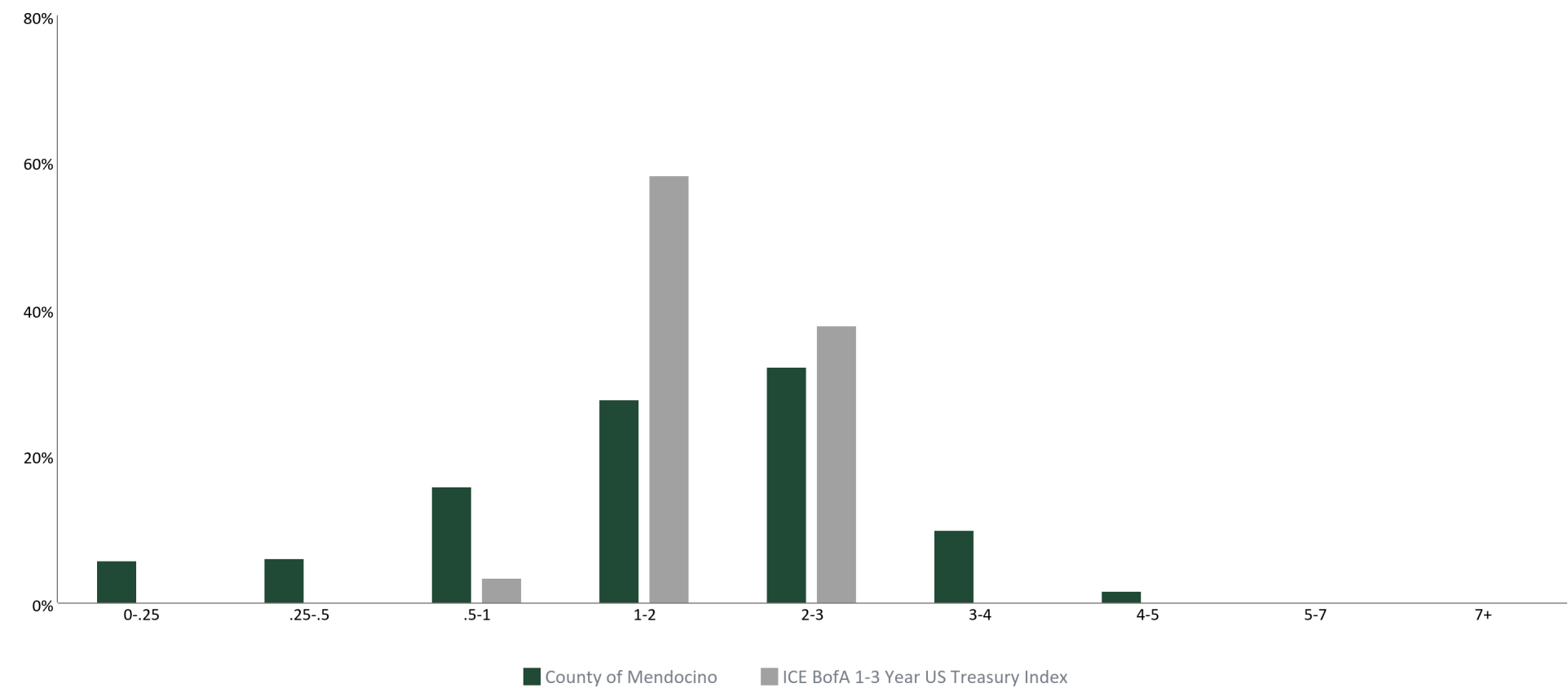


	0-25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2024	5.9%	6.3%	16.0%	27.9%	32.2%	10.0%	1.7%	0.0%	0.0%

DURATION DISTRIBUTION

County of Mendocino | Account #10168 | As of June 30, 2024

Portfolio Compared to the Benchmark

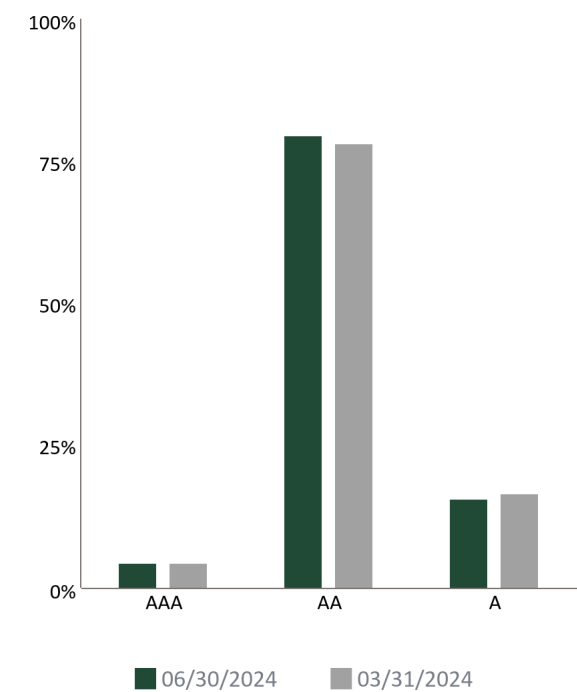


	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	5.9%	6.3%	16.0%	27.9%	32.2%	10.0%	1.7%	0.0%	0.0%
ICE BofA 1-3 Year US Treasury Index	0.0%	0.0%	3.7%	58.3%	38.0%	0.0%	0.0%	0.0%	0.0%

QUALITY DISTRIBUTION

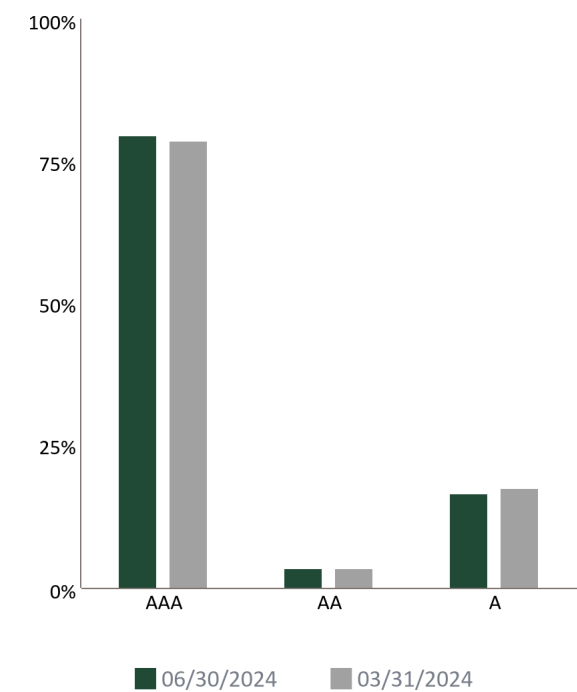
County of Mendocino | Account #10168 | As of June 30, 2024

S&P Rating



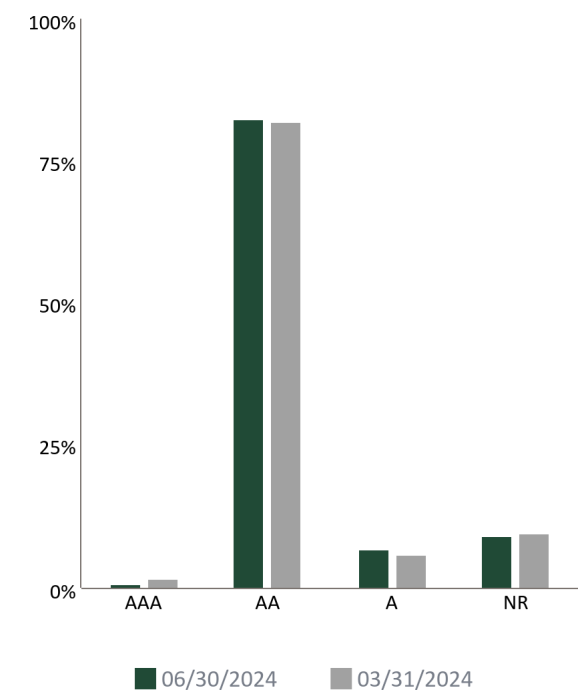
Rating	06/30/2024	03/31/2024
AAA	4.5%	4.9%
AA	79.7%	78.5%
A	15.8%	16.7%

Moody's Rating



Rating	06/30/2024	03/31/2024
AAA	79.6%	78.7%
AA	3.7%	3.6%
A	16.7%	17.7%

Fitch Rating



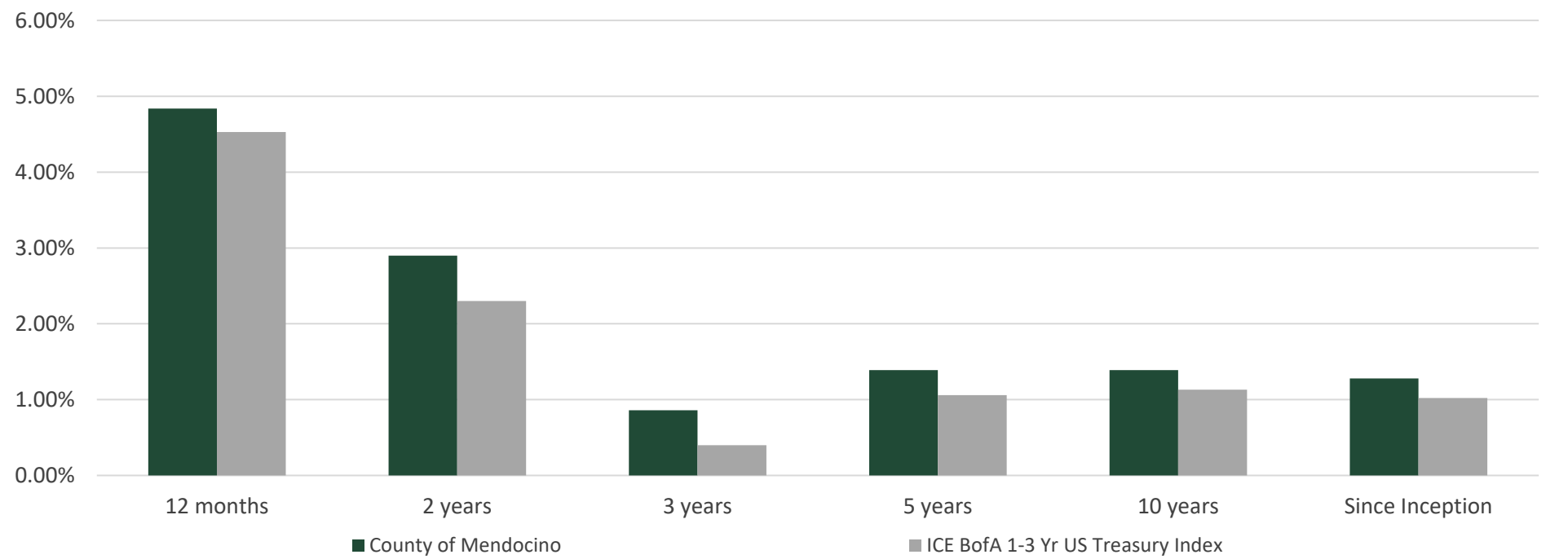
Rating	06/30/2024	03/31/2024
AAA	1.0%	1.7%
AA	82.5%	82.3%
A	7.2%	6.3%
NR	9.3%	9.7%

INVESTMENT PERFORMANCE



County of Mendocino | Account #10168 | As of June 30, 2024

Total Rate of Return : Inception | 06/01/2012



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
County of Mendocino	1.01%	4.84%	2.90%	0.86%	1.39%	1.39%	1.28%
Benchmark	0.94%	4.53%	2.30%	0.40%	1.06%	1.13%	1.02%

*Periods over 1 year are annualized.
Benchmark: ICE BofA 1-3 Year US Treasury Index
Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



Mendocino Liquidity Account | Account #11075 | As of June 30, 2024

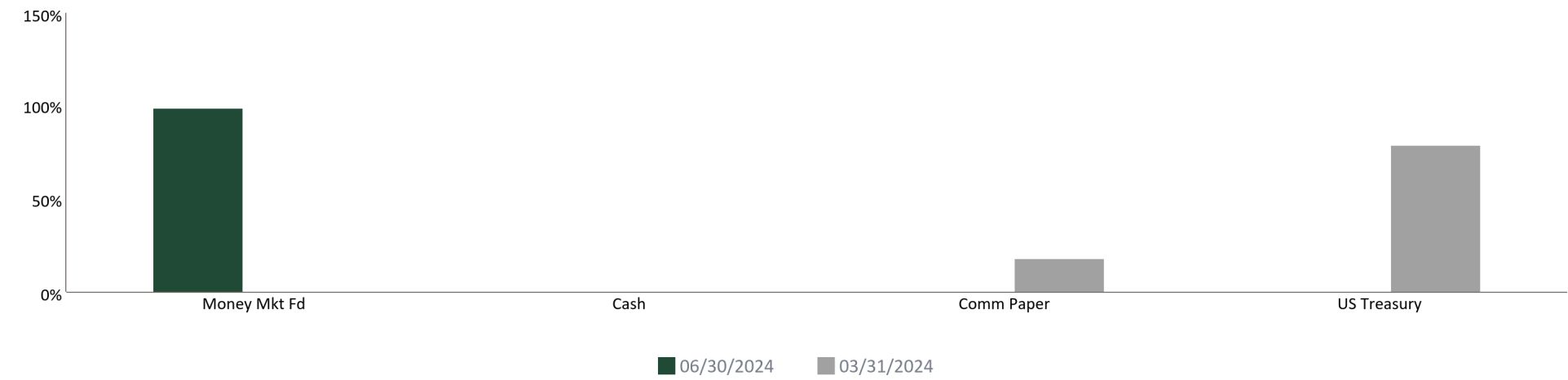
	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	0.00	0.19
Average Modified Duration	0.00	0.16
Average Purchase Yield	5.15%	5.31%
Average Market Yield	5.15%	5.39%
Average Quality**	AAA	AAA
Total Market Value	21,677,253	41,184,242

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody’s and Fitch.

SECTOR DISTRIBUTION



Mendocino Liquidity Account | Account #11075 | As of June 30, 2024



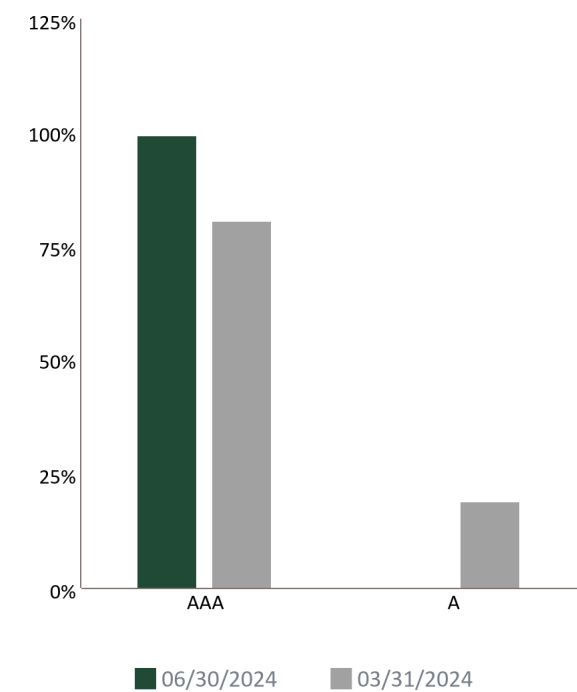
Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
Money Mkt Fd	99.7%	1.5%
Cash	0.3%	0.0%
Comm Paper	--	19.2%
US Treasury	--	79.3%

QUALITY DISTRIBUTION

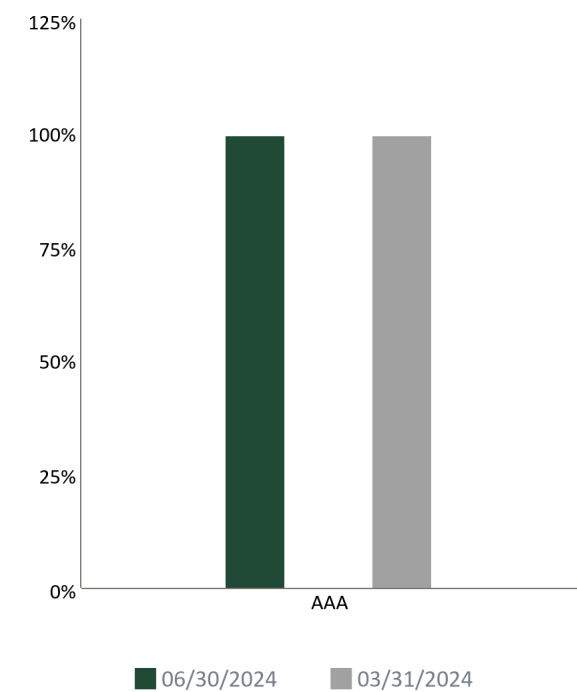
Mendocino Liquidity Account | Account #11075 | As of June 30, 2024

S&P Rating



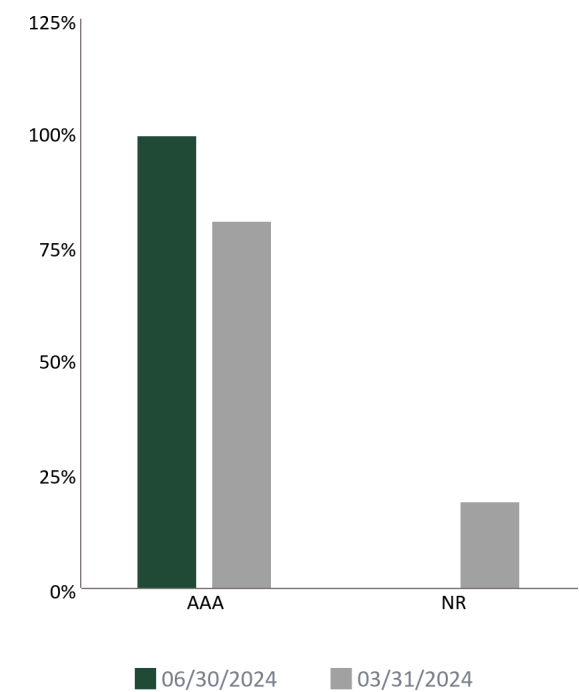
Rating	06/30/2024	03/31/2024
AAA	100.0%	80.8%
A	--	19.2%

Moody's Rating



Rating	06/30/2024	03/31/2024
AAA	100.0%	100.0%

Fitch Rating

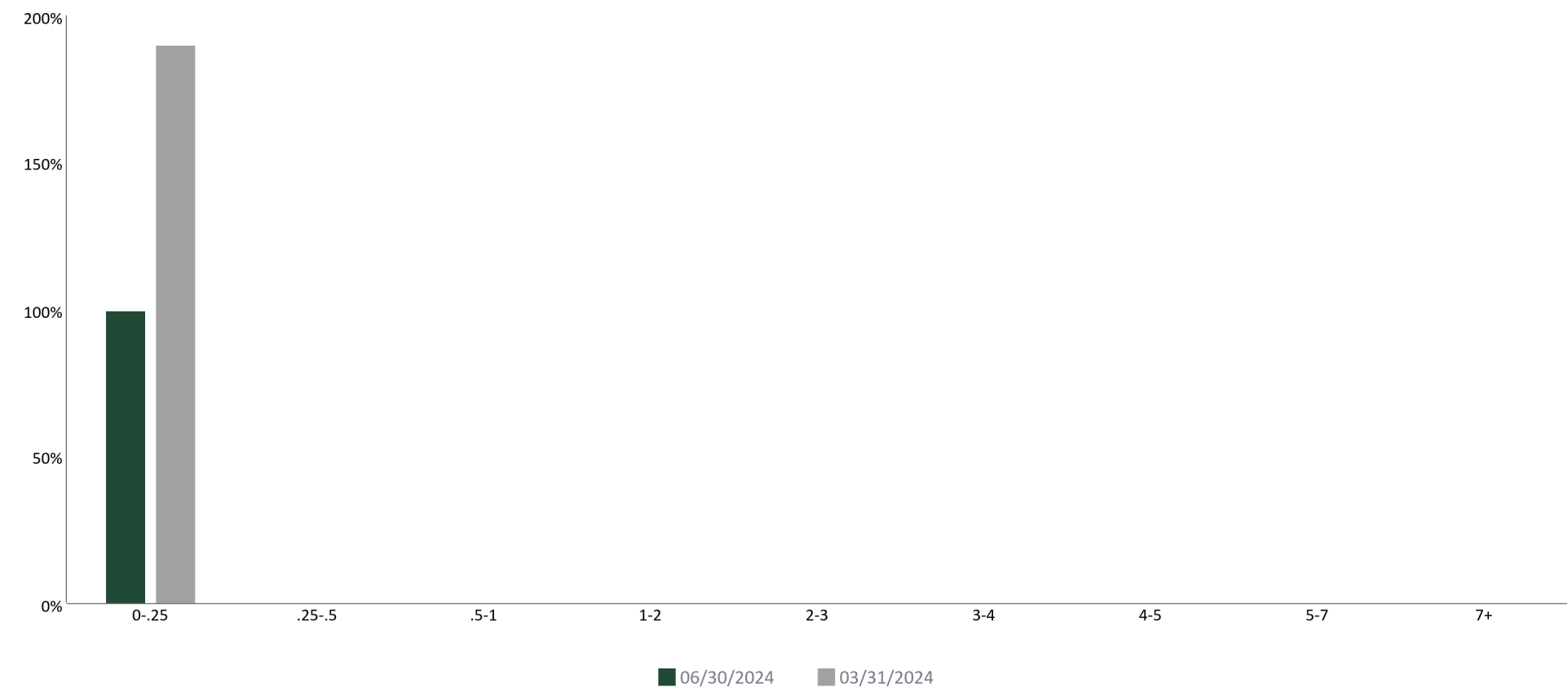


Rating	06/30/2024	03/31/2024
AAA	100.0%	80.8%
NR	--	19.2%

DURATION DISTRIBUTION



Mendocino Liquidity Account | Account #11075 | As of June 30, 2024



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2024	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
03/31/2024	190.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



Mendocino Liquidity Account | Account #11075 | As of June 30, 2024

Total Rate of Return : Inception | 06/01/2023



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
Mendocino Liquidity Account	1.35%	5.26%					5.25%
Benchmark							

*Periods over 1 year are annualized.
Benchmark: NO BENCHMARK REQUIRED
Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



County of Mendocino Reporting | Account #10170 | As of June 30, 2024

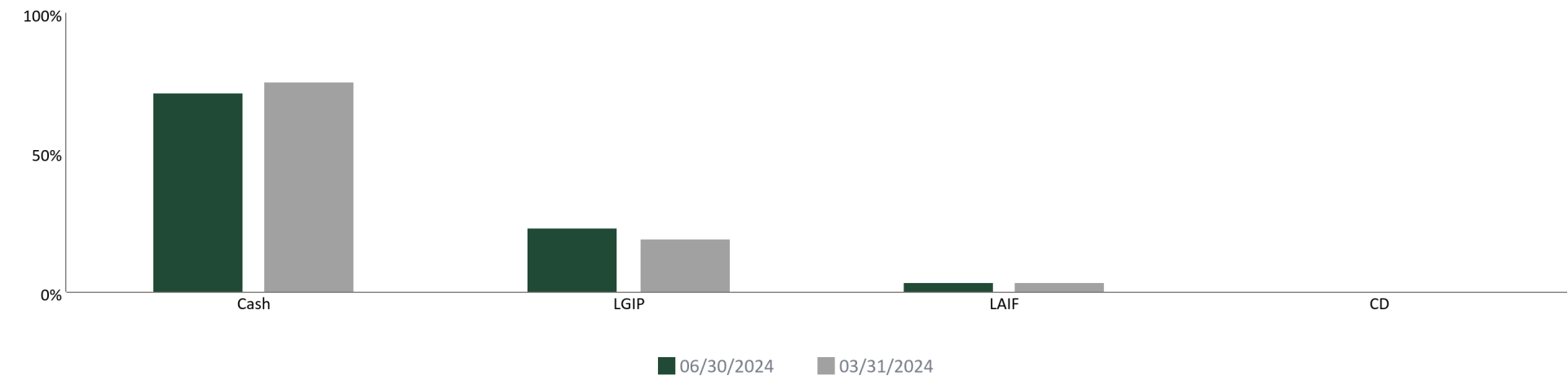
	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	0.00	0.00
Average Modified Duration	0.00	0.00
Average Purchase Yield	5.11%	1.26%
Average Market Yield	5.11%	1.26%
Average Quality**	AAA	AAA
Total Market Value	125,940,262	126,772,978

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody’s and Fitch.

SECTOR DISTRIBUTION



County of Mendocino Reporting | Account #10170 | As of June 30, 2024



Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
Cash	71.8%	75.9%
LGIP	23.8%	19.7%
LAIF	4.0%	3.9%
CD	0.4%	0.4%

CONSOLIDATED INFORMATION

PORTFOLIO CHARACTERISTICS



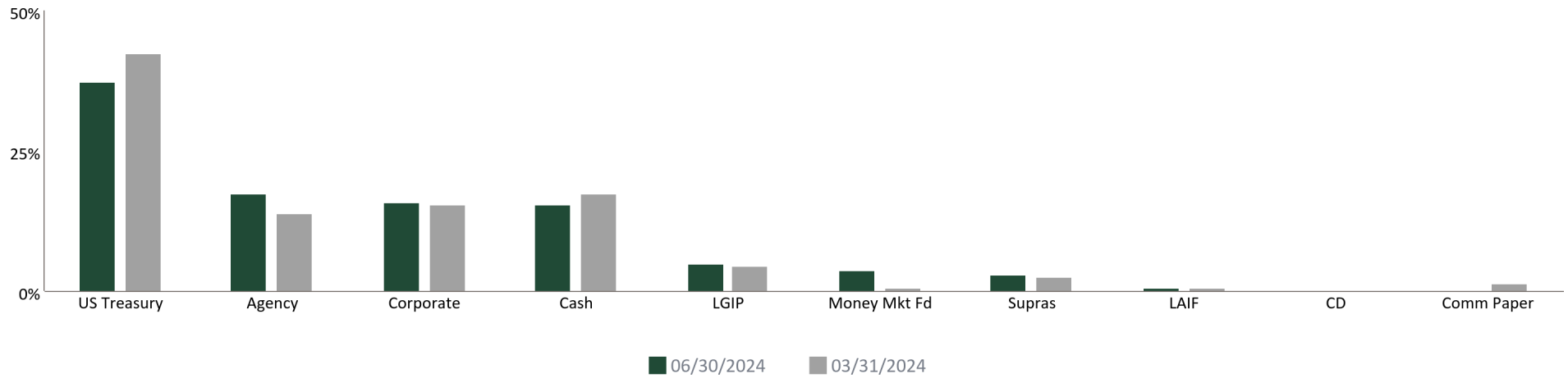
Mendocino County Cons | Account #70006 | As of June 30, 2024

	6/30/2024 Portfolio	3/31/2024 Portfolio
Average Maturity (yrs)	1.43	1.34
Average Modified Duration	1.33	1.32
Average Purchase Yield	3.99%	2.95%
Average Market Yield	4.98%	4.06%
Average Quality**	AA+	AA+
Total Market Value	579,722,421	549,098,804

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody’s and Fitch.

SECTOR DISTRIBUTION

Mendocino County Cons | Account #70006 | As of June 30, 2024



Sector as a Percentage of Market Value

Sector	06/30/2024	03/31/2024
US Treasury	37.3%	42.4%
Agency	17.7%	13.9%
Corporate	16.1%	15.6%
Cash	15.7%	17.7%
LGIP	5.2%	4.6%
Money Mkt Fd	3.9%	0.6%
Supras	3.1%	2.8%
LAIF	0.9%	0.9%
CD	0.1%	0.1%
Comm Paper	--	1.4%

ISSUERS

Mendocino County Cons | Account #70006 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	37.34%
Checking Deposit	Cash	14.75%
Farm Credit System	Agency	12.08%
Federal Home Loan Banks	Agency	5.62%
California Asset Mgmt Program	LGIP	5.20%
The Bank of New York Mellon Corporation	Money Mkt Fd	3.90%
Inter-American Development Bank	Supras	1.29%
International Bank for Recon and Dev	Supras	1.19%
Toyota Motor Corporation	Corporate	1.16%
Royal Bank of Canada	Corporate	1.12%
Cash	Cash	0.97%
Deere & Company	Corporate	0.95%
The Home Depot, Inc.	Corporate	0.90%
LAIF	LAIF	0.87%
Chubb Limited	Corporate	0.84%
Amazon.com, Inc.	Corporate	0.83%
Bank of America Corporation	Corporate	0.80%
Cisco Systems, Inc.	Corporate	0.80%
State Street Corporation	Corporate	0.79%
PACCAR Inc	Corporate	0.78%
PepsiCo, Inc.	Corporate	0.70%
Caterpillar Inc.	Corporate	0.69%
Massachusetts Mutual Life Insurance	Corporate	0.69%
Northern Trust Corporation	Corporate	0.68%
The Toronto-Dominion Bank	Corporate	0.67%
International Finance Corporation	Supras	0.66%
New York Life Insurance Company	Corporate	0.55%
Metropolitan Life Global Funding I	Corporate	0.51%

ISSUERS



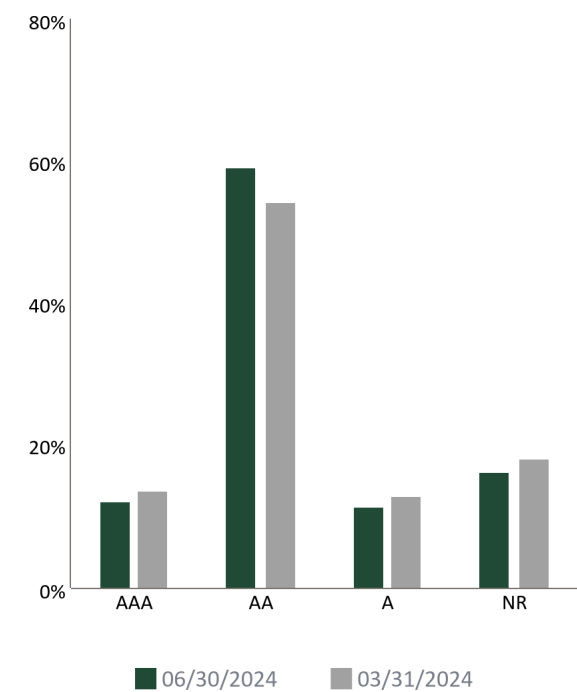
Mendocino County Cons | Account #70006 | As of June 30, 2024

Issuer	Investment Type	% Portfolio
Air Products and Chemicals, Inc.	Corporate	0.48%
BNY Mellon Corp	Corporate	0.47%
Walmart Inc.	Corporate	0.34%
Apple Inc.	Corporate	0.33%
Salesforce, Inc.	Corporate	0.30%
Pricoa Global Funding I	Corporate	0.26%
JPMorgan Chase & Co.	Corporate	0.23%
Target Corporation	Corporate	0.17%
Community First Credit Union	CD	0.04%
Savings Bank of Mendocino County	CD	0.04%
TOTAL		100.00%

QUALITY DISTRIBUTION

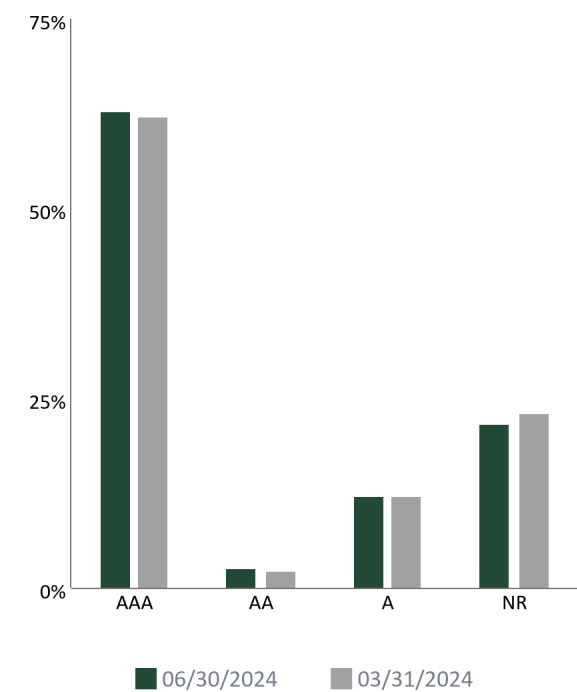
Mendocino County Cons | Account #70006 | As of June 30, 2024

S&P Rating



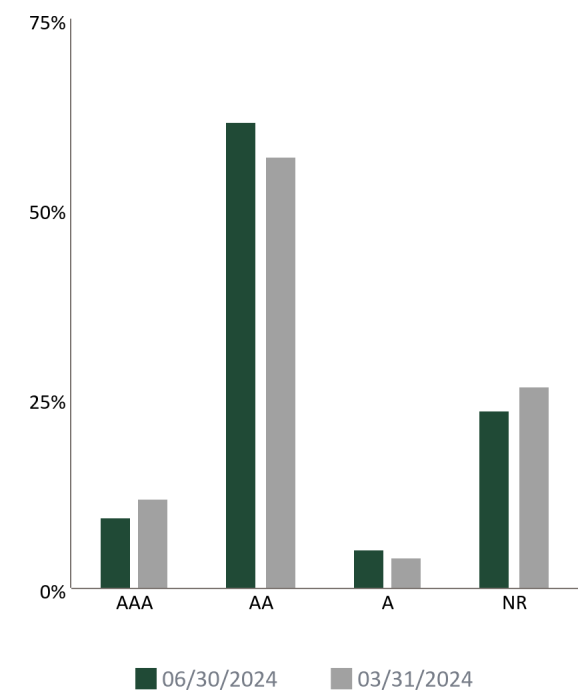
Rating	06/30/2024	03/31/2024
AAA	12.3%	14.0%
AA	59.4%	54.5%
A	11.8%	13.0%
NR	16.5%	18.5%

Moody's Rating



Rating	06/30/2024	03/31/2024
AAA	63.1%	62.2%
AA	2.7%	2.5%
A	12.5%	12.3%
NR	21.7%	23.1%

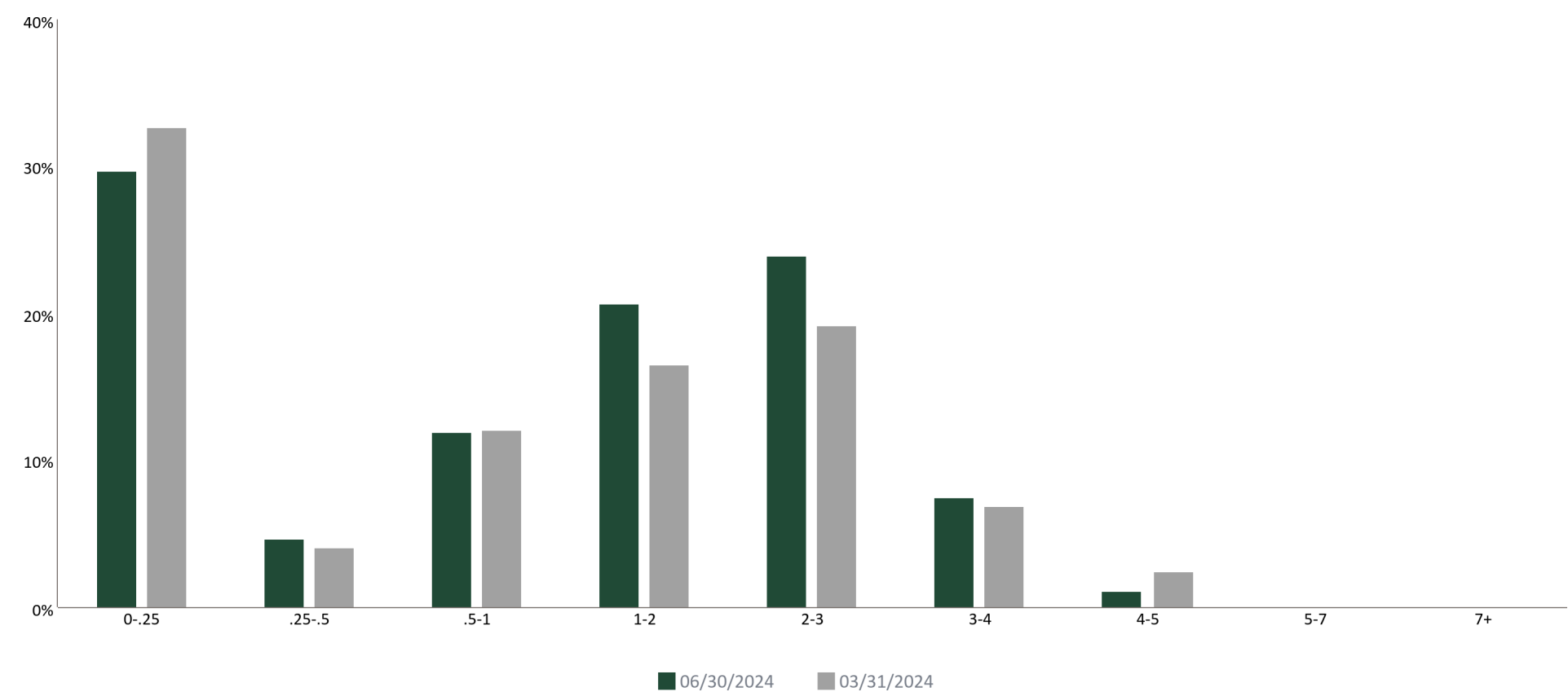
Fitch Rating



Rating	06/30/2024	03/31/2024
AAA	9.6%	11.8%
AA	61.5%	57.1%
A	5.4%	4.4%
NR	23.4%	26.7%

DURATION DISTRIBUTION

Mendocino County Cons | Account #70006 | As of June 30, 2024



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2024	29.8%	4.7%	12.0%	20.8%	24.0%	7.5%	1.2%	0.0%	0.0%
03/31/2024	32.7%	4.2%	12.2%	16.6%	19.3%	7.0%	2.6%	0.0%	0.0%

PORTFOLIO HOLDINGS

HOLDINGS REPORT

County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY									
3133XVDG3	FEDERAL HOME LOAN BANKS 4.375 09/13/2024	3,500,000.00	09/26/2022 4.48%	3,493,210.00 3,499,299.22	99.77 5.45%	3,491,929.04 45,937.50	0.81% (7,370.18)	Aaa/AA+ AA+	0.21 0.20
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	2,000,000.00	12/21/2021 1.03%	1,998,240.00 1,999,723.29	97.97 5.40%	1,959,432.80 611.11	0.46% (40,290.49)	Aaa/AA+ AA+	0.47 0.46
3133ENKS8	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.125 01/06/2025	5,000,000.00	-- 1.22%	4,986,371.00 4,997,638.97	97.88 5.35%	4,893,754.95 27,343.75	1.14% (103,884.02)	Aaa/AA+ AA+	0.52 0.50
3130AUZC1	FEDERAL HOME LOAN BANKS 4.625 03/14/2025	7,500,000.00	04/19/2023 4.45%	7,522,425.00 7,508,272.05	99.59 5.21%	7,469,242.80 103,098.96	1.74% (39,029.25)	Aaa/AA+ AA+	0.70 0.68
3133ENWH9	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.9 05/09/2025	5,000,000.00	05/03/2022 2.97%	4,990,250.00 4,997,224.45	98.10 5.19%	4,904,892.30 20,944.44	1.14% (92,332.15)	Aaa/AA+ AA+	0.86 0.83
3133EPMB8	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 12/08/2025	5,000,000.00	06/06/2023 4.40%	4,967,750.00 4,981,475.66	98.80 5.00%	4,939,841.45 13,177.08	1.15% (41,634.21)	Aaa/AA+ AA+	1.44 1.37
3133EPW68	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 01/22/2026	5,000,000.00	01/24/2024 4.40%	4,974,500.00 4,980,034.34	98.83 4.91%	4,941,397.45 91,093.75	1.15% (38,636.89)	Aaa/AA+ AA+	1.56 1.46
3133EPJX4	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.625 02/17/2026	5,000,000.00	05/15/2023 3.89%	4,966,250.00 4,980,024.83	98.03 4.90%	4,901,384.10 67,465.28	1.14% (78,640.73)	Aaa/AA+ AA+	1.64 1.54
3133EPHH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 04/28/2026	5,000,000.00	05/01/2023 4.03%	4,995,850.00 4,997,468.96	98.54 4.84%	4,927,125.35 35,000.00	1.15% (70,343.61)	Aaa/AA+ AA+	1.83 1.73
3133ERDZ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026	5,000,000.00	05/24/2024 4.99%	4,977,660.00 4,978,729.80	99.96 4.77%	4,997,758.10 34,965.28	1.17% 19,028.30	Aaa/AA+ AA+	1.85 1.75
3133EREV9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 05/15/2026	5,000,000.00	05/29/2024 5.02%	4,986,700.00 4,987,295.24	100.13 4.80%	5,006,582.80 31,145.83	1.17% 19,287.56	Aaa/AA+ AA+	1.87 1.76
3133EPNG6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 06/23/2026	5,000,000.00	06/22/2023 4.42%	4,994,050.00 4,996,069.62	99.29 4.75%	4,964,715.00 4,861.11	1.16% (31,354.62)	Aaa/AA+ AA+	1.98 1.87
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	4,000,000.00	10/31/2023 5.05%	3,995,640.00 3,996,697.37	100.41 4.79%	4,016,540.64 83,888.89	0.94% 19,843.27	Aaa/AA+ AA+	2.08 1.92
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	7,500,000.00	08/09/2023 4.58%	7,482,750.00 7,487,817.97	99.49 4.76%	7,461,441.75 128,437.50	1.74% (26,376.22)	Aaa/AA+ AA+	2.12 1.97
3130AWTQ3	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	8,000,000.00	-- 5.01%	7,915,728.80 7,937,067.31	99.78 4.73%	7,982,540.80 113,055.56	1.86% 45,473.49	Aaa/AA+ AA+	2.20 2.04

HOLDINGS REPORT

County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130B0TY5	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	6,500,000.00	04/10/2024 4.84%	6,483,165.00 6,484,355.35	100.28 4.64%	6,518,443.49 68,611.11	1.52% 34,088.14	Aaa/AA+ AA+	2.77 2.55
3133ERDS7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/06/2027	5,000,000.00	05/24/2024 4.80%	4,993,350.00 4,993,560.72	100.37 4.61%	5,018,539.90 36,284.72	1.17% 24,979.18	Aaa/AA+ AA+	2.85 2.62
3133ERGT2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 06/11/2027	4,665,000.00	06/24/2024 4.53%	4,661,538.57 4,661,557.78	99.79 4.58%	4,655,189.13 11,662.50	1.09% (6,368.65)	Aaa/AA+ AA+	2.95 2.72
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	5,000,000.00	09/07/2023 4.49%	4,974,425.00 4,978,582.51	99.66 4.46%	4,983,200.55 68,663.19	1.16% 4,618.04	Aaa/AA+ AA+	4.19 3.74
3133EPWK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028	4,000,000.00	10/12/2023 4.71%	3,962,920.00 3,968,246.52	100.16 4.46%	4,006,361.80 49,500.00	0.93% 38,115.28	Aaa/AA+ AA+	4.23 3.77
Total Agency		102,665,000.00	4.29%	102,322,773.37 102,411,141.97	99.40 4.86%	102,040,314.20 1,035,747.57	23.80% (370,827.77)	Aaa/AA+ AA+	1.96 1.81
CASH									
CCYUSD	Receivable	127,711.84	-- 0.00%	127,711.84 127,711.84	1.00 0.00%	127,711.84 0.00	0.03% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		127,711.84	0.00%	127,711.84 127,711.84	1.00 0.00%	127,711.84 0.00	0.03% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
79466LAG9	SALESFORCE INC 0.625 07/15/2024	1,735,000.00	12/07/2021 1.03%	1,716,713.10 1,734,730.22	99.81 5.23%	1,731,666.60 5,000.17	0.40% (3,063.63)	A1/A+ NA	0.04 0.04
59217GEPO	METROPOLITAN LIFE GLOBAL FUNDING I 0.7 09/27/2024	2,000,000.00	12/01/2021 1.19%	1,972,600.00 1,997,656.75	98.82 5.63%	1,976,459.10 3,655.56	0.46% (21,197.65)	Aa3/AA- AA-	0.24 0.24
74153WCQ0	PRICOA GLOBAL FUNDING I 1.15 12/06/2024	1,530,000.00	12/01/2021 1.18%	1,528,424.10 1,529,772.40	98.03 5.80%	1,499,908.02 1,221.88	0.35% (29,864.38)	Aa3/AA- AA-	0.44 0.42
89236TJT3	TOYOTA MOTOR CREDIT CORP 1.45 01/13/2025	1,885,000.00	01/10/2022 1.50%	1,882,474.10 1,884,548.29	97.92 5.44%	1,845,784.57 12,755.17	0.43% (38,763.72)	A1/A+ A+	0.54 0.52
64952WEK5	NEW YORK LIFE GLOBAL FUNDING 1.45 01/14/2025	3,265,000.00	01/11/2022 1.49%	3,261,473.80 3,264,366.19	97.74 5.76%	3,191,267.84 21,961.66	0.74% (73,098.34)	Aaa/AA+ AAA	0.54 0.52

HOLDINGS REPORT

County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
78016EYM3	ROYAL BANK OF CANADA 1.6 01/21/2025	3,000,000.00	01/12/2022 1.60%	3,000,000.00 3,000,000.00	97.79 5.67%	2,933,712.39 21,333.33	0.68% (66,287.61)	A1/A AA-	0.56 0.54
69371RQ66	PACCAR FINANCIAL CORP 1.8 02/06/2025	2,000,000.00	04/18/2022 2.98%	1,936,520.00 1,986,348.39	97.88 5.43%	1,957,643.12 14,500.00	0.46% (28,705.27)	A1/A+ NA	0.61 0.58
59217GEW5	METROPOLITAN LIFE GLOBAL FUNDING I 2.8 03/21/2025	960,000.00	03/14/2022 2.83%	959,145.60 959,794.97	98.04 5.59%	941,182.75 7,466.67	0.22% (18,612.22)	Aa3/AA- AA-	0.72 0.70
023135CE4	AMAZON.COM INC 3.0 04/13/2025	2,000,000.00	04/18/2022 2.93%	2,003,780.00 2,000,992.73	98.21 5.35%	1,964,198.44 13,000.00	0.46% (36,794.29)	A1/AA AA-	0.79 0.76
87612EBL9	TARGET CORP 2.25 04/15/2025	1,000,000.00	02/22/2022 2.10%	1,004,390.00 1,001,011.87	97.57 5.43%	975,672.11 4,750.00	0.23% (25,339.76)	A2/A A	0.79 0.77
06406RBC0	BANK OF NEW YORK MELLON CORP 3.35 04/25/2025	2,740,000.00	04/19/2022 3.35%	2,739,616.40 2,739,895.60	98.31 5.48%	2,693,786.34 16,828.17	0.63% (46,109.27)	A1/A AA-	0.82 0.79
037833DT4	APPLE INC 1.125 05/11/2025	2,000,000.00	04/26/2022 2.92%	1,894,800.00 1,970,213.89	96.50 5.32%	1,930,087.26 3,125.00	0.45% (40,126.63)	Aaa/AA+ NA	0.86 0.84
89115A2A9	TORONTO-DOMINION BANK 3.766 06/06/2025	2,000,000.00	06/02/2022 3.70%	2,003,660.00 2,001,137.48	98.38 5.57%	1,967,629.38 5,230.56	0.46% (33,508.10)	A1/A NA	0.93 0.90
931142EW9	WALMART INC 3.9 09/09/2025	2,000,000.00	09/09/2022 3.86%	2,002,460.00 2,000,979.94	98.56 5.15%	1,971,293.26 24,266.67	0.46% (29,686.68)	Aa2/AA AA	1.19 1.13
437076CR1	HOME DEPOT INC 4.0 09/15/2025	2,875,000.00	-- 4.07%	2,868,840.40 2,872,512.47	98.54 5.25%	2,833,123.41 33,861.11	0.66% (39,389.06)	A2/A A	1.21 1.15
857477BR3	STATE STREET CORP 1.746 02/06/2026	2,900,000.00	-- 2.95%	2,815,820.00 2,879,924.70	97.57 5.84%	2,829,627.35 20,394.25	0.66% (50,297.35)	A1/A AA-	1.61 0.58
57629W6F2	MASSMUTUAL GLOBAL FUNDING II 4.5 04/10/2026	2,000,000.00	04/04/2023 4.52%	1,998,620.00 1,999,182.60	98.90 5.15%	1,977,926.02 20,250.00	0.46% (21,256.58)	Aa3/AA+ AA+	1.78 1.67
00440EAV9	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	5,000,000.00	-- 5.27%	4,795,950.00 4,835,799.81	96.76 5.21%	4,838,218.85 26,986.11	1.13% 2,419.04	A3/A A	1.84 1.75
69371RR32	PACCAR FINANCIAL CORP 1.1 05/11/2026	2,732,000.00	05/22/2023 4.49%	2,477,350.28 2,572,344.27	92.95 5.11%	2,539,391.90 4,173.89	0.59% (32,952.37)	A1/A+ NA	1.86 1.80
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	2,000,000.00	04/24/2023 4.38%	1,810,720.00 1,881,885.33	92.61 5.12%	1,852,151.10 812.50	0.43% (29,734.23)	A1/A+ A+	1.97 1.90
857477CD3	STATE STREET CORP 5.272 08/03/2026	1,725,000.00	07/31/2023 5.27%	1,725,000.00 1,725,000.00	100.19 5.17%	1,728,286.56 37,387.27	0.40% 3,286.56	A1/A AA-	2.09 1.84

HOLDINGS REPORT

County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06428CAA2	BANK OF AMERICA NA 5.526 08/18/2026	4,000,000.00	08/24/2023 5.48%	4,005,440.00 4,003,851.83	100.71 5.17%	4,028,401.12 81,662.00	0.94% 24,549.29	Aa1/A+ AA	2.13 1.88
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	1,550,000.00	09/05/2023 5.18%	1,548,899.50 1,549,197.72	100.14 5.08%	1,552,223.04 25,056.18	0.36% 3,025.32	A1/A A+	2.19 2.02
437076CV2	HOME DEPOT INC 4.95 09/30/2026	1,335,000.00	11/27/2023 5.04%	1,332,076.35 1,332,671.86	99.86 5.01%	1,333,140.33 16,704.19	0.31% 468.48	A2/A A	2.25 2.08
713448FW3	PEPSICO INC 5.125 11/10/2026	4,000,000.00	-- 5.14%	3,998,336.95 3,998,689.28	100.44 4.92%	4,017,575.72 29,041.67	0.94% 18,886.44	A1/A+ NA	2.36 2.11
48125LRU8	JPMORGAN CHASE BANK NA 5.11 12/08/2026	1,325,000.00	12/05/2023 5.11%	1,325,000.00 1,325,000.00	99.98 5.12%	1,324,787.83 4,325.76	0.31% (212.17)	Aa2/A+ AA	2.44 2.26
89115A2V3	TORONTO-DOMINION BANK 5.264 12/11/2026	1,920,000.00	12/04/2023 5.26%	1,920,000.00 1,920,000.00	99.97 5.28%	1,919,337.33 5,614.93	0.45% (662.67)	A1/A AA-	2.45 2.26
24422EXF1	JOHN DEERE CAPITAL CORP 4.5 01/08/2027	2,000,000.00	01/18/2024 4.52%	1,998,820.00 1,998,994.65	99.00 4.92%	1,980,093.46 43,250.00	0.46% (18,901.19)	A1/A A+	2.53 2.30
78016HZT0	ROYAL BANK OF CANADA 4.875 01/19/2027	3,570,000.00	01/10/2024 4.88%	3,569,107.50 3,569,241.05	99.34 5.15%	3,546,334.61 78,316.88	0.83% (22,906.44)	A1/A AA-	2.56 2.32
06051GLE7	BANK OF AMERICA CORP 5.08 01/20/2027	600,000.00	01/17/2023 5.08%	600,000.00 600,000.00	99.40 5.93%	596,398.92 13,631.33	0.14% (3,601.08)	A1/A- AA-	2.56 1.44
17275RBQ4	CISCO SYSTEMS INC 4.8 02/26/2027	4,635,000.00	-- 4.80%	4,634,494.50 4,634,556.64	99.73 4.91%	4,622,466.03 77,250.00	1.08% (12,090.61)	A1/AA- NA	2.66 2.43
57629W4S6	MASSMUTUAL GLOBAL FUNDING II 5.1 04/09/2027	2,000,000.00	05/28/2024 5.17%	1,996,400.00 1,996,513.68	99.97 5.11%	1,999,425.78 23,233.33	0.47% 2,912.10	Aa3/AA+ AA+	2.77 2.53
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	4,000,000.00	11/28/2022 4.49%	3,921,560.00 3,949,560.47	97.61 4.90%	3,904,560.68 22,666.67	0.91% (44,999.79)	A2/A+ A+	2.86 2.65
14913UAL4	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027	4,000,000.00	05/15/2024 4.89%	4,011,720.00 4,011,237.03	100.06 4.97%	4,002,468.72 26,111.11	0.93% (8,768.31)	A2/A A+	2.87 2.63
009158AY2	AIR PRODUCTS AND CHEMICALS INC 1.85 05/15/2027	3,000,000.00	02/09/2024 4.71%	2,743,890.00 2,773,880.98	91.89 4.91%	2,756,839.02 7,091.67	0.64% (17,041.96)	A2/A NA	2.87 2.74
437076DB5	HOME DEPOT INC 4.875 06/25/2027	1,000,000.00	06/24/2024 4.89%	999,500.00 999,502.74	99.80 4.95%	997,962.38 812.50	0.23% (1,540.36)	A2/A A	2.99 2.75
023135BC9	AMAZON.COM INC 3.15 08/22/2027	3,000,000.00	06/26/2024 4.90%	2,848,380.00 2,848,906.92	94.95 4.90%	2,848,606.83 33,862.50	0.66% (300.09)	A1/AA AA-	3.15 2.91

HOLDINGS REPORT

County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	2,000,000.00	05/28/2024 4.94%	1,952,380.00 1,953,685.20	97.81 4.89%	1,956,172.98 24,438.89	0.46% 2,487.78	A1/A A+	3.21 2.93
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	3,000,000.00	05/24/2024 5.07%	2,952,480.00 2,953,777.07	98.77 4.96%	2,963,216.85 38,295.83	0.69% 9,439.78	A1/A+ A+	3.22 2.92
Total Corporate		94,282,000.00	4.07%	92,756,842.58 93,257,365.01	98.19 5.21%	92,529,028.01 850,325.38	21.58% (728,337.00)	A1/A+ A+	1.89 1.71
MONEY MARKET FUND									
261908107	DREYFUS TRS OBS CM INST	846,462.41	-- 5.17%	846,462.41 846,462.41	1.00 5.17%	846,462.41 0.00	0.20% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		846,462.41	5.17%	846,462.41 846,462.41	1.00 5.17%	846,462.41 0.00	0.20% 0.00	Aaa/ AAAm AAA	0.00 0.00
SUPRANATIONAL									
459058LE1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.75 04/10/2026	3,000,000.00	05/28/2024 4.99%	2,987,070.00 2,987,696.56	99.82 4.88%	2,994,687.90 32,062.50	0.70% 6,991.34	Aaa/AAA NA	1.78 1.67
45950KDF4	INTERNATIONAL FINANCE CORP 4.375 01/15/2027	3,805,000.00	11/29/2023 4.49%	3,792,595.70 3,794,866.91	99.29 4.68%	3,777,918.45 76,760.59	0.88% (16,948.46)	Aaa/AAA NA	2.54 2.33
4581X0EM6	INTER-AMERICAN DEVELOPMENT BANK 4.375 02/01/2027	7,490,000.00	12/05/2023 4.41%	7,483,633.50 7,484,754.71	99.28 4.67%	7,436,250.04 136,536.46	1.73% (48,504.68)	Aaa/AAA NA	2.59 2.37
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	4,000,000.00	07/20/2023 4.24%	3,869,160.00 3,893,886.24	96.35 4.50%	3,854,163.80 65,722.22	0.90% (39,722.44)	Aaa/AAA NA	4.03 3.65
Total Supranational		18,295,000.00	4.48%	18,132,459.20 18,161,204.43	98.75 4.67%	18,063,020.18 311,081.77	4.21% (98,184.24)	Aaa/AAA NA	2.75 2.52
US TREASURY									

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CCL3	UNITED STATES TREASURY 0.375 07/15/2024	4,000,000.00	08/05/2021 0.37%	4,001,093.75 4,000,014.26	99.81 5.03%	3,992,326.00 6,923.08	0.93% (7,688.26)	Aaa/AA+ AA+	0.04 0.04
91282CCT6	UNITED STATES TREASURY 0.375 08/15/2024	4,000,000.00	09/24/2021 0.52%	3,983,750.00 3,999,305.56	99.38 5.30%	3,975,234.36 5,645.60	0.93% (24,071.20)	Aaa/AA+ AA+	0.13 0.13
912828YE4	UNITED STATES TREASURY 1.25 08/31/2024	6,000,000.00	04/28/2022 2.72%	5,800,078.13 5,985,736.57	99.30 5.41%	5,958,105.48 25,067.93	1.39% (27,631.09)	Aaa/AA+ AA+	0.17 0.17
91282CCX7	UNITED STATES TREASURY 0.375 09/15/2024	3,300,000.00	09/24/2021 0.54%	3,283,886.72 3,298,870.29	98.98 5.28%	3,266,484.38 3,631.79	0.76% (32,385.91)	Aaa/AA+ AA+	0.21 0.21
91282CDB4	UNITED STATES TREASURY 0.625 10/15/2024	6,500,000.00	-- 0.75%	6,478,105.47 6,497,726.94	98.63 5.37%	6,411,132.78 8,546.79	1.50% (86,594.16)	Aaa/AA+ AA+	0.29 0.29
912828YM6	UNITED STATES TREASURY 1.5 10/31/2024	6,000,000.00	04/27/2022 2.66%	5,830,781.25 5,977,486.71	98.72 5.40%	5,922,968.76 15,163.04	1.38% (54,517.95)	Aaa/AA+ AA+	0.34 0.33
91282CDH1	UNITED STATES TREASURY 0.75 11/15/2024	6,500,000.00	-- 0.95%	6,462,460.94 6,495,158.95	98.31 5.35%	6,389,931.67 6,226.22	1.49% (105,227.28)	Aaa/AA+ AA+	0.38 0.37
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	5,000,000.00	01/04/2022 1.02%	4,996,484.38 4,999,453.85	98.08 5.29%	4,903,759.75 2,185.79	1.14% (95,694.10)	Aaa/AA+ AA+	0.46 0.45
912828Z52	UNITED STATES TREASURY 1.375 01/31/2025	5,000,000.00	01/05/2022 1.11%	5,040,039.06 5,007,643.50	97.76 5.31%	4,887,988.30 28,708.79	1.14% (119,655.20)	Aaa/AA+ AA+	0.59 0.57
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	5,000,000.00	01/07/2022 1.21%	4,987,304.69 4,997,316.80	97.33 5.24%	4,866,357.40 18,800.95	1.13% (130,959.40)	Aaa/AA+ AA+	0.67 0.65
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	5,000,000.00	04/05/2021 0.67%	4,966,601.56 4,993,733.49	96.57 5.21%	4,828,564.45 6,284.15	1.13% (165,169.04)	Aaa/AA+ AA+	0.75 0.73
912828ZL7	UNITED STATES TREASURY 0.375 04/30/2025	4,000,000.00	01/13/2021 0.39%	3,996,875.00 3,999,395.74	96.12 5.19%	3,844,726.56 2,527.17	0.90% (154,669.18)	Aaa/AA+ AA+	0.83 0.81
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	4,500,000.00	07/16/2021 0.61%	4,437,597.66 4,485,228.65	95.62 5.19%	4,302,993.15 952.87	1.00% (182,235.50)	Aaa/AA+ AA+	0.92 0.89
912828ZW3	UNITED STATES TREASURY 0.25 06/30/2025	6,000,000.00	-- 1.74%	5,713,945.32 5,913,842.22	95.31 5.12%	5,718,574.20 40.76	1.33% (195,268.02)	Aaa/AA+ AA+	1.00 0.97
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	4,250,000.00	10/06/2021 0.75%	4,169,482.42 4,227,168.38	94.96 5.08%	4,036,005.87 4,436.81	0.94% (191,162.51)	Aaa/AA+ AA+	1.08 1.06
912828K74	UNITED STATES TREASURY 2.0 08/15/2025	5,000,000.00	04/08/2022 2.78%	4,875,195.31 4,958,126.08	96.69 5.06%	4,834,570.30 37,637.36	1.13% (123,555.78)	Aaa/AA+ AA+	1.13 1.08

HOLDINGS REPORT

County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	4,750,000.00	03/22/2022 2.40%	4,411,933.59 4,635,428.57	94.61 5.06%	4,494,130.85 3,969.09	1.05% (141,297.72)	Aaa/AA+ AA+	1.17 1.14
9128285C0	UNITED STATES TREASURY 3.0 09/30/2025	6,000,000.00	04/21/2022 2.96%	6,008,437.50 6,003,060.86	97.56 5.03%	5,853,750.00 45,245.90	1.37% (149,310.86)	Aaa/AA+ AA+	1.25 1.20
9128285J5	UNITED STATES TREASURY 3.0 10/31/2025	6,000,000.00	06/09/2022 3.05%	5,990,859.38 5,996,407.20	97.47 4.98%	5,848,359.36 30,326.09	1.36% (148,047.84)	Aaa/AA+ AA+	1.34 1.28
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	3,000,000.00	06/13/2022 3.43%	2,885,507.81 2,954,019.94	96.43 4.97%	2,892,773.43 8,620.92	0.67% (61,246.51)	Aaa/AA+ AA+	1.38 1.33
9128286A3	UNITED STATES TREASURY 2.625 01/31/2026	7,500,000.00	04/19/2023 4.01%	7,228,710.94 7,345,549.30	96.58 4.89%	7,243,652.33 82,211.54	1.69% (101,896.97)	Aaa/AA+ AA+	1.59 1.51
9128286L9	UNITED STATES TREASURY 2.25 03/31/2026	6,000,000.00	09/08/2022 3.50%	5,750,156.25 5,877,289.98	95.75 4.81%	5,745,000.00 33,934.43	1.34% (132,289.98)	Aaa/AA+ AA+	1.75 1.68
912828Y95	UNITED STATES TREASURY 1.875 07/31/2026	7,500,000.00	04/27/2023 3.75%	7,071,679.69 7,226,450.89	94.43 4.71%	7,082,226.60 58,722.53	1.65% (144,224.29)	Aaa/AA+ AA+	2.08 1.99
912828YD6	UNITED STATES TREASURY 1.375 08/31/2026	7,500,000.00	04/21/2023 3.85%	6,922,265.63 7,126,948.66	93.23 4.69%	6,992,285.18 34,468.41	1.63% (134,663.49)	Aaa/AA+ AA+	2.17 2.08
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	7,500,000.00	04/27/2023 3.76%	6,991,113.28 7,166,030.38	93.59 4.66%	7,019,238.30 30,635.25	1.64% (146,792.08)	Aaa/AA+ AA+	2.25 2.16
91282CJC6	UNITED STATES TREASURY 4.625 10/15/2026	8,500,000.00	05/28/2024 4.82%	8,461,816.41 8,463,266.42	99.91 4.66%	8,492,363.26 82,706.63	1.98% 29,096.84	Aaa/AA+ AA+	2.29 2.13
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	7,500,000.00	04/17/2023 3.86%	7,038,574.22 7,193,912.66	94.10 4.65%	7,057,617.15 19,157.61	1.65% (136,295.51)	Aaa/AA+ AA+	2.38 2.27
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	3,500,000.00	12/12/2022 3.91%	3,277,695.31 3,360,203.15	94.28 4.59%	3,299,707.04 29,639.42	0.77% (60,496.11)	Aaa/AA+ AA+	2.63 2.48
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	7,500,000.00	06/07/2023 4.11%	7,078,125.00 7,195,801.13	94.79 4.54%	7,108,886.70 47,131.15	1.66% (86,914.43)	Aaa/AA+ AA+	2.75 2.60
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	6,000,000.00	10/21/2022 4.40%	5,707,734.38 5,813,018.37	96.49 4.51%	5,789,296.86 529.89	1.35% (23,721.51)	Aaa/AA+ AA+	3.00 2.82
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	7,500,000.00	05/25/2023 4.00%	7,141,113.28 7,235,594.26	94.95 4.52%	7,121,484.38 86,126.37	1.66% (114,109.89)	Aaa/AA+ AA+	3.08 2.88
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	5,000,000.00	02/21/2023 4.23%	4,774,023.44 4,841,775.35	95.94 4.51%	4,796,875.00 52,224.86	1.12% (44,900.35)	Aaa/AA+ AA+	3.17 2.94

HOLDINGS REPORT



County of Mendocino | Account #10168 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	3,000,000.00	03/08/2023 4.44%	2,961,914.06 2,972,870.92	98.87 4.50%	2,966,015.64 31,106.56	0.69% (6,855.28)	Aaa/AA+ AA+	3.25 2.98
91282CFU0	UNITED STATES TREASURY 4.125 10/31/2027	8,000,000.00	05/24/2024 4.66%	7,866,250.00 7,869,885.09	98.88 4.49%	7,910,312.48 55,597.83	1.84% 40,427.39	Aaa/AA+ AA+	3.34 3.06
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	11,500,000.00	-- 3.77%	10,789,375.00 10,963,294.09	93.02 4.50%	10,697,695.37 33,046.88	2.49% (265,598.72)	Aaa/AA+ AA+	3.38 3.18
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	8,000,000.00	05/30/2024 4.65%	7,714,062.50 7,720,393.97	97.19 4.45%	7,775,000.00 72,896.17	1.81% 54,606.03	Aaa/AA+ AA+	3.75 3.43
9128284V9	UNITED STATES TREASURY 2.875 08/15/2028	4,000,000.00	02/13/2024 4.29%	3,770,937.50 3,790,037.66	94.22 4.42%	3,768,750.00 43,282.97	0.88% (21,287.66)	Aaa/AA+ AA+	4.13 3.79
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	7,500,000.00	03/18/2024 4.39%	7,104,492.19 7,128,659.53	94.96 4.40%	7,121,777.33 29,933.76	1.66% (6,882.20)	Aaa/AA+ AA+	4.38 4.01
Total US Treasury		223,300,000.00	2.98%	215,970,459.02 218,716,106.34	96.42 4.87%	215,216,920.64 1,084,293.38	50.19% (3,499,185.70)	Aaa/AA+ AA+	1.87 1.76
Total Portfolio		439,516,174.25	3.60%	430,156,708.42 433,519,992.00	97.39 4.93%	428,823,457.28 3,281,448.10	100.00% (4,696,534.72)	Aa2/AA AA	1.93 1.79
Total Market Value + Accrued						432,104,905.38			

HOLDINGS REPORT



Mendocino Liquidity Account | Account #11075 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	63,015.68	-- 0.00%	63,015.68 63,015.68	1.00 0.00%	63,015.68 0.00	0.29% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		63,015.68	0.00%	63,015.68 63,015.68	1.00 0.00%	63,015.68 0.00	0.29% 0.00	Aaa/AAA AAA	0.00 0.00
MONEY MARKET FUND									
261908107	DREYFUS TRS OBS CM INST	21,614,237.27	-- 5.17%	21,614,237.27 21,614,237.27	1.00 5.17%	21,614,237.27 0.00	99.71% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		21,614,237.27	5.17%	21,614,237.27 21,614,237.27	1.00 5.17%	21,614,237.27 0.00	99.71% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Portfolio		21,677,252.95	5.15%	21,677,252.95 21,677,252.95	1.00 5.15%	21,677,252.95 0.00	100.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Market Value + Accrued						21,677,252.95			

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County of Mendocino Reporting | Account #10170 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CD									
99MEND\$16	Community First Credit Union 4.25 03/31/2025	250,000.00	03/30/2023 4.25%	250,000.00 250,000.00	100.00 4.25%	250,000.00 13,361.30	0.20% 0.00	NA/NA NA	0.75 0.57
90MEND\$16	Savings Bank of Mendocino County 4.0 03/31/2025	250,000.00	08/31/2023 4.00%	250,000.00 250,000.00	100.00 4.00%	250,000.00 13,315.07	0.20% 0.00	NA/NA NA	0.75 0.50
Total CD		500,000.00	4.13%	500,000.00 500,000.00	100.00 4.13%	500,000.00 26,676.37	0.40% 0.00	NA/NA NA	0.75 0.53
CASH									
CCYUSD	Receivable	54,349.32	-- 0.00%	54,349.32 54,349.32	1.00 0.00%	54,349.32 0.00	0.04% 0.00	Aaa/AAA AAA	0.00 0.00
90CASH\$00	Custodial Cash Account	5,322,260.11	-- 0.00%	5,322,260.11 5,322,260.11	1.00 0.00%	5,322,260.11 0.00	4.23% 0.00	NA/NA NA	0.00 0.00
90CHECK\$1	Checking Deposit Bank Account	85,036,976.60	-- 5.36%	85,036,976.60 85,036,976.60	1.00 5.36%	85,036,976.60 0.00	67.54% 0.00	NA/NA NA	0.00 0.00
Total Cash		90,413,586.03	5.04%	90,413,586.03 90,413,586.03	1.00 5.04%	90,413,586.03 0.00	71.81% 0.00	Aaa/AAA AAA	0.00 0.00
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	5,000,000.00	03/31/2023 4.56%	5,000,000.00 5,000,000.00	1.00 4.56%	5,000,000.00 0.00	3.97% 0.00	NA/NA NA	0.00 0.00
Total LAIF		5,000,000.00	4.56%	5,000,000.00 5,000,000.00	1.00 4.56%	5,000,000.00 0.00	3.97% 0.00	NA/NA NA	0.00 0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	CAMP	30,000,000.00	-- 5.44%	30,000,000.00 30,000,000.00	1.00 5.44%	30,000,000.00 0.00	23.83% 0.00	NA/AAAm AAA	0.00 0.00
Total Local Gov Investment Pool		30,000,000.00	5.44%	30,000,000.00 30,000,000.00	1.00 5.44%	30,000,000.00 0.00	23.83% 0.00	NA/ AAAm AAA	0.00 0.00

HOLDINGS REPORT



County of Mendocino Reporting | Account #10170 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Portfolio		125,913,586.03	5.11%	125,913,586.03	1.39 5.11%	125,913,586.03 26,676.37	100.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Market Value + Accrued						125,940,262.40			

TRANSACTIONS

TRANSACTION LEDGER



County of Mendocino | Account #10168 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/15/2024	3130B0TY5	6,500,000.00	FEDERAL HOME LOAN BANKS 4.75 04/09/2027	99.741	4.84%	(6,483,165.00)	(3,430.56)	(6,486,595.56)	0.00
Purchase	05/17/2024	14913UAL4	4,000,000.00	CATERPILLAR FINANCIAL SERVICES CORP 5.0 05/14/2027	100.293	4.89%	(4,011,720.00)	(1,666.67)	(4,013,386.67)	0.00
Purchase	05/28/2024	3133ERDS7	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/06/2027	99.867	4.80%	(4,993,350.00)	(14,513.89)	(5,007,863.89)	0.00
Purchase	05/28/2024	3133ERDZ1	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/08/2026	99.553	4.99%	(4,977,660.00)	(13,194.44)	(4,990,854.44)	0.00
Purchase	05/28/2024	91282CFU0	8,000,000.00	UNITED STATES TREASURY 4.125 10/31/2027	98.328	4.66%	(7,866,250.00)	(25,108.70)	(7,891,358.70)	0.00
Purchase	05/29/2024	24422EWK1	2,000,000.00	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	97.619	4.94%	(1,952,380.00)	(17,061.11)	(1,969,441.11)	0.00
Purchase	05/29/2024	57629W4S6	2,000,000.00	MASSMUTUAL GLOBAL FUNDING II 5.1 04/09/2027	99.820	5.17%	(1,996,400.00)	(14,166.67)	(2,010,566.67)	0.00
Purchase	05/29/2024	459058LE1	3,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.75 04/10/2026	99.569	4.99%	(2,987,070.00)	(19,395.83)	(3,006,465.83)	0.00
Purchase	05/29/2024	89236TKJ3	3,000,000.00	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	98.416	5.07%	(2,952,480.00)	(26,162.50)	(2,978,642.50)	0.00
Purchase	05/29/2024	91282CJC6	8,500,000.00	UNITED STATES TREASURY 4.625 10/15/2026	99.551	4.82%	(8,461,816.41)	(47,260.93)	(8,509,077.34)	0.00
Purchase	05/30/2024	00440EAV9	2,500,000.00	CHUBB INA HOLDINGS LLC 3.35 05/03/2026	96.381	5.35%	(2,409,525.00)	(6,281.25)	(2,415,806.25)	0.00

TRANSACTION LEDGER

County of Mendocino | Account #10168 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	05/30/2024	3133EREV9	5,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 05/15/2026	99.734	5.02%	(4,986,700.00)	(10,156.25)	(4,996,856.25)	0.00
Purchase	05/31/2024	91282CGT2	8,000,000.00	UNITED STATES TREASURY 3.625 03/31/2028	96.426	4.65%	(7,714,062.50)	(48,333.33)	(7,762,395.83)	0.00
Purchase	06/25/2024	437076DB5	1,000,000.00	HOME DEPOT INC 4.875 06/25/2027	99.950	4.89%	(999,500.00)	0.00	(999,500.00)	0.00
Purchase	06/25/2024	3133ERGT2	4,665,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 06/11/2027	99.926	4.53%	(4,661,538.57)	(8,163.75)	(4,669,702.32)	0.00
Purchase	06/27/2024	023135BC9	3,000,000.00	AMAZON.COM INC 3.15 08/22/2027	94.946	4.90%	(2,848,380.00)	(32,812.50)	(2,881,192.50)	0.00
Total Purchase			71,165,000.00				(70,301,997.48)	(287,708.38)	(70,589,705.86)	0.00
TOTAL ACQUISITIONS			71,165,000.00				(70,301,997.48)	(287,708.38)	(70,589,705.86)	0.00
DISPOSITIONS										
Call Redemption	06/13/2024	06406RBF3	(1,095,000.00)	BANK OF NEW YORK MELLON CORP 3.43 06/13/2025	100.000	3.44%	1,095,000.00	0.00	1,095,000.00	0.00
Call Redemption	06/14/2024	46647PDE3	(1,500,000.00)	JPMORGAN CHASE & CO 3.845 06/14/2025	100.000	0.00%	1,500,000.00	0.00	1,500,000.00	0.00
Total Call Redemption			(2,595,000.00)				2,595,000.00	0.00	2,595,000.00	0.00
Maturity	04/15/2024	91282CBV2	(5,000,000.00)	UNITED STATES TREASURY 0.375 04/15/2024	100.000	0.38%	5,000,000.00	0.00	5,000,000.00	0.00
Maturity	05/12/2024	023135BW5	(2,500,000.00)	AMAZON.COM INC 0.45 05/12/2024	100.000	0.45%	2,500,000.00	0.00	2,500,000.00	0.00

TRANSACTION LEDGER



County of Mendocino | Account #10168 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
Maturity	05/15/2024	91282CCC3	(1,750,000.00)	UNITED STATES TREASURY 0.25 05/15/2024	100.000	0.25%	1,750,000.00		0.00	1,750,000.00	0.00
Maturity	05/17/2024	14913R2L0	(3,430,000.00)	CATERPILLAR FINANCIAL SERVICES CORP 0.45 05/17/2024	100.000	0.45%	3,430,000.00		0.00	3,430,000.00	0.00
Maturity	06/07/2024	24422EVQ9	(1,860,000.00)	JOHN DEERE CAPITAL CORP 0.45 06/07/2024	100.000	0.45%	1,860,000.00		0.00	1,860,000.00	0.00
Maturity	06/15/2024	91282CCG4	(2,500,000.00)	UNITED STATES TREASURY 0.25 06/15/2024	100.000	0.25%	2,500,000.00		0.00	2,500,000.00	0.00
Total Maturity			(17,040,000.00)				17,040,000.00		0.00	17,040,000.00	0.00
TOTAL DISPOSITIONS			(19,635,000.00)				19,635,000.00		0.00	19,635,000.00	0.00

TRANSACTION LEDGER



Mendocino Liquidity Account | Account #11075 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS											
Maturity	06/06/2024	912797HT7	(20,000,000.00)	UNITED STATES TREASURY 06/06/2024	100.000	0.00%	20,000,000.00		0.00	20,000,000.00	0.00
Maturity	06/13/2024	912797FS1	(13,000,000.00)	UNITED STATES TREASURY 06/13/2024	100.000	0.00%	13,000,000.00		0.00	13,000,000.00	0.00
Maturity	06/17/2024	62479LFH3	(8,000,000.00)	MUFG Bank, Ltd. - New York Branch 06/17/2024	100.000	0.00%	8,000,000.00		0.00	8,000,000.00	0.00
Total Maturity			(41,000,000.00)				41,000,000.00		0.00	41,000,000.00	0.00
TOTAL DISPOSITIONS			(41,000,000.00)				41,000,000.00		0.00	41,000,000.00	0.00

TRANSACTION LEDGER



County of Mendocino Reporting | Account #10170 | 04/01/2024 Through 06/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS											
Purchase	04/30/2024	90CHECK\$1	52,885,210.27	Checking Deposit Bank Account	1.000	0.00%	(52,885,210.27)		0.00	(52,885,210.27)	0.00
Purchase	05/31/2024	90CASH\$00	613,840.70	Custodial Cash Account	1.000	0.00%	(613,840.70)		0.00	(613,840.70)	0.00
Purchase	05/31/2024	90CAMP\$00	5,000,000.00	CAMP	1.000	0.00%	(5,000,000.00)		0.00	(5,000,000.00)	0.00
Purchase	06/28/2024	90CASH\$00	4,149,321.84	Custodial Cash Account	1.000	0.00%	(4,149,321.84)		0.00	(4,149,321.84)	0.00
Purchase	06/28/2024	90CHECK\$1	21,667,411.61	Checking Deposit Bank Account	1.000	0.00%	(21,667,411.61)		0.00	(21,667,411.61)	0.00
Total Purchase			84,315,784.42				(84,315,784.42)		0.00	(84,315,784.42)	0.00
TOTAL ACQUISITIONS			84,315,784.42				(84,315,784.42)		0.00	(84,315,784.42)	0.00
DISPOSITIONS											
Sale	04/30/2024	90CASH\$00	(3,568,368.34)	Custodial Cash Account	1.000	0.00%	3,568,368.34		0.00	3,568,368.34	0.00
Sale	05/31/2024	90CHECK\$1	(81,558,270.88)	Checking Deposit Bank Account	1.000	0.00%	81,558,270.88		0.00	81,558,270.88	0.00
Total Sale			(85,126,639.22)				85,126,639.22		0.00	85,126,639.22	0.00
TOTAL DISPOSITIONS			(85,126,639.22)				85,126,639.22		0.00	85,126,639.22	0.00

IMPORTANT DISCLOSURES



Mendocino County Cons | Account #70006 | As of June 30, 2024

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Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody’s and Fitch respectively.

BENCHMARK DISCLOSURES



County of Mendocino | Account #10168 | As of June 30, 2024

Benchmark	Disclosure
ICE BofA 1-3 Yr US Treasury Index	The ICE BofA 1-3 Year US Treasury Index tracks the performance of US dollar-denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance.