



**COUNTY OF KINGS
DEPARTMENT OF FINANCE**

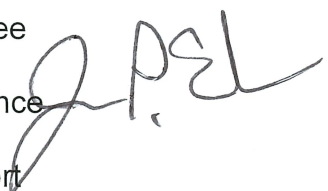
1400 W. LACEY BLVD • HANFORD, CA 93230

ACCOUNTING DIVISION
(559) 852-2455 • FAX: (559) 587-9935

TAX COLLECTOR • TREASURER DIVISION
TAX: (559) 852-2479 • TREASURER (559) 852-2477
FAX: (559) 582-1236

DATE: August 5, 2022

TO: Treasury Depositors
Board of Supervisors
County Treasury Oversight Committee

FROM: James P. Erb, CPA, Director of Finance 

SUBJECT: Quarterly Portfolio Compliance Report

Enclosed is the Kings County Treasurer's - Quarterly Compliance Report for the period April 1 – June 30, 2022. The interest rate for the quarter for funds held by the Treasury was 0.7813%.

If you have any questions on the report or the portfolio, please feel free to call Tammy Phelps, Assistant Director of Finance - Treasury, at 852-2462.

Encl. 1

Kings County Treasurer's Statement of Interest Earnings

For the Period April 1, 2022 - June 30, 2022	
POOLED INVESTMENT ACCOUNT:	
Gross Interest Earnings (on Accrual Basis)	\$1,324,898
Less: Administrative Expenses	(108,377)
Banking Expenses	(5,257)
Prior Qtr int adjustments	4,880
Net Interest Earnings Apportioned	\$1,216,143
Portfolio Return of Investment:	
Average Pooled Funds Invested	\$612,259,803
Gross Yield on Investments	0.8680%
Net Yield on Investments	0.7967%
Treasury Return on Investment:	
Average Pooled Funds In Treasury	\$624,352,251
Gross Yield Pooled Treas Funds	0.8511%
Net Yield on Pooled Treasury Funds	0.7813%
DIRECT INVESTMENT ACCOUNT:	
Average Direct Funds Invested	\$0
TOTAL AVERAGE FUNDS INVESTED:	\$612,259,803

YIELD TRENDS Gross Yield History*		
Quarter	Pool	LAIF
Jun-22	0.8680%	0.7510%
Mar-22	0.7687%	0.3196%
Dec-21	0.7776%	0.2284%
Sep-21	0.7267%	0.2416%
Jun-21	0.7322%	0.3275%
Mar-21	0.8324%	0.4432%
Dec-20	1.0132%	0.6292%
Sep-20	1.3673%	0.8452%
Jun-20	1.6573%	1.3581%
Mar-20	2.0807%	2.0260%
Dec-19	2.1773%	2.2813%
Sep-19	2.1504%	2.4462%
Jun-19	2.2076%	2.5655%
Mar-19	2.1971%	2.5464%
Dec-18	1.9793%	2.3994%
Sep-18	1.8644%	2.1570%
Jun-18	1.7292%	1.9042%
Mar-18	1.4226%	1.5095%

*The yield history represents gross portfolio yields; costs have not been deducted.

Kings County Treasurer's Liquidity Projections for the Period July 1, 2022 - June 30, 2023 (In Thousands)

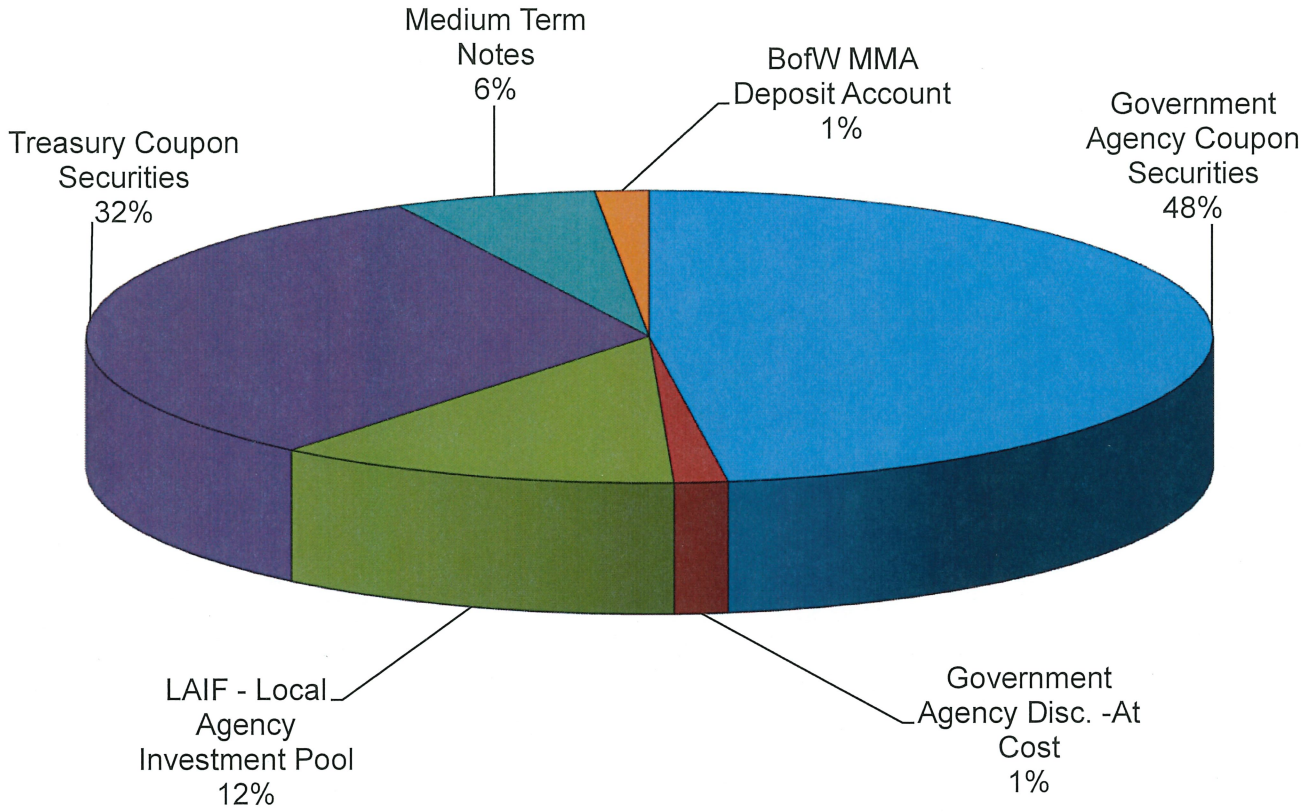
A		B		C		D		E		F		G	
ACTUAL MONTH/ YEAR	TREASURER'S RECEIPTS ACTUAL	TREASURER'S DISBURSEMENTS ACTUAL	TREASURER'S SURPLUS or (DEFICIT) (A-B)	INVESTMENTS				ESTIMATE SURPLUS (F+C)					
				MONTH YEAR	PORTFOLIO MATURITIES	LAIF	TOTAL (D+E)						
Jul-21	46,879	108,956	(62,077)	Jul-22	0	75,000	75,000	12,923					
Aug-21	101,874	63,205	38,669	Aug-22	3,000	12,923	15,923	54,592					
Sep-21	91,532	85,082	6,450	Sep-22	3,000	54,592	57,592	64,042					
Oct-21	70,856	73,660	(2,804)	Oct-22	0	64,042	64,042	61,238					
Nov-21	80,958	66,411	14,547	Nov-22	5,000	61,238	66,238	80,785					
Dec-21	162,550	84,314	78,236	Dec-22	6,000	75,000	81,000	159,236					
Jan-22	84,468	97,636	(13,168)	Jan-23	10,000	75,000	85,000	71,832					
Feb-22	162,550	81,163	81,387	Feb-23	13,000	71,832	84,832	166,219					
Mar-22	93,078	72,508	20,570	Mar-23	8,000	75,000	83,000	103,570					
Apr-22	115,883	67,559	48,324	Apr-23	3,000	75,000	78,000	126,324					
May-22	71,867	89,522	(17,655)	May-23	15,000	75,000	90,000	72,345					
Jun-22	143,446	104,475	38,971	Jun-23	10,000	72,345	82,345	121,316					
TOTALS	1,225,941	994,491	231,450		76,000								

Sufficient liquidity exists to meet the mandated six months cash flow expenditure requirements. The historical receipts have been adjusted for expected non-re-occurring participant activity.

**KINGS COUNTY POOLED INVESTMENTS
PORTFOLIO STATISTICS**

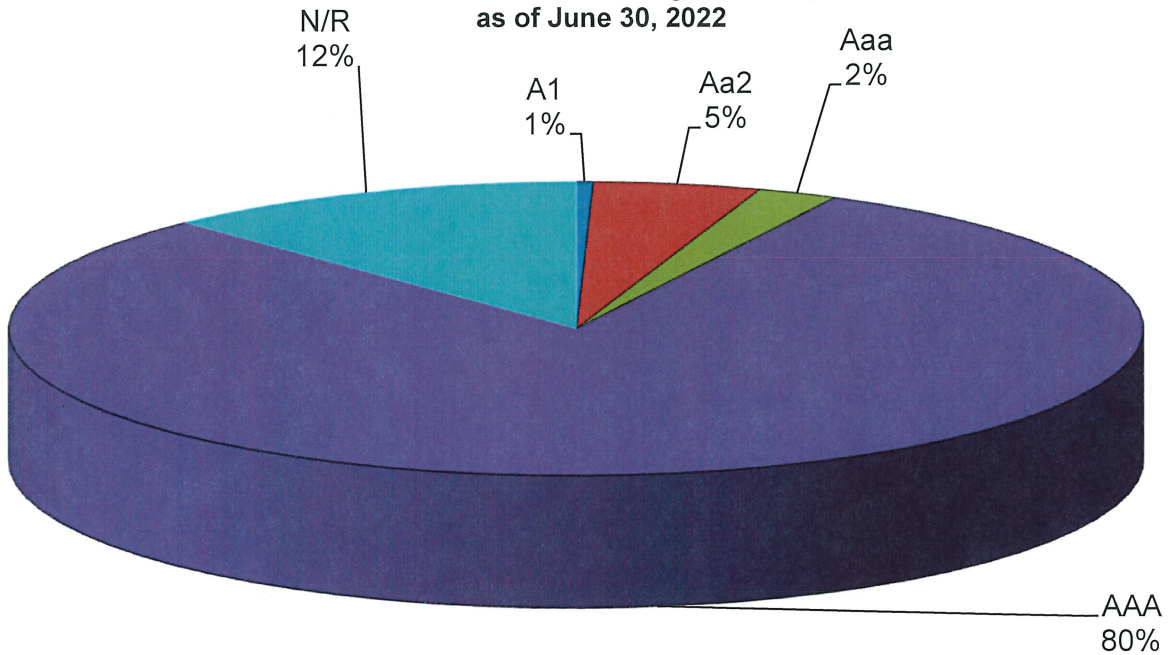
Book Value by Investment Type

as of June 30, 2022



Market Value Quality Allocation

as of June 30, 2022





**Kings County Investment Pool
Portfolio Management
Portfolio Summary
June 30, 2022**

Kings County
1400 W. Lacey Blvd.
Kings County Govt. Center
Hanford, CA
(559)582-3211

Investments	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity	YTM 365 Equiv.	YTM 360 Equiv.
Government Agency Coupon Securities	308,000,000.00	291,386,020.00	308,049,492.55	47.76	919	0.771	0.761
Government Agency Disc. -At Cost	10,000,000.00	9,889,450.00	9,898,061.81	1.53	157	2.319	2.287
LAIF - Local Agency Investment Pool	75,000,000.00	75,000,000.00	75,000,000.00	11.63	1	0.684	0.675
Treasury Coupon Securities	205,000,000.00	196,828,050.00	204,412,044.69	31.69	739	1.205	1.188
Medium Term Notes	38,000,000.00	36,664,890.00	37,605,663.69	5.83	770	2.401	2.368
BofW MMA Deposit Account	10,009,662.79	10,009,662.79	10,009,662.79	1.55	1	1.000	0.986
Investments	646,009,662.79	619,778,072.79	644,974,925.53	100.00%	721	1.021	1.007
Cash and Accrued Interest							
Passbook/Checking (not included in yield calculations)	17,917,242.83	17,917,242.83	17,917,242.83		1	1.000	0.986
Accrued Interest at Purchase *		0.00	0.00				
Ending Accrued Interest		1,227,242.77	1,227,242.77				
Subtotal		19,144,485.60	19,144,485.60				
Total Cash and Investments	663,926,905.62	638,922,558.39	664,119,411.13		721	1.021	1.007

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending	
Current Year	516,317.34	4,323,925.90	4,323,925.90	* 287,506.20 Accrued at Purchase is Included in Book Value.

Average Daily Balance **615,652,039.65** **547,988,406.27**
Effective Rate of Return **1.02%** **0.79%**

The Pooled Portfolio was in compliance during the quarter ending June 30, 2022, with California Government Code Sections 53601 et.seq. and 53635, and the Director of Finance's Statement of Investment Policy dated January 1, 2022. Market prices are provided by U.S. Bank and are as of the last business day of the month. Ratings listed in the Portfolio Reports are issued by Moody's Rating Agency. If you have any questions about the Pooled Investment Fund, please call Tammy Phelps, Assistant Director of Finance - Treasury, at (559) 852-2462.

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 James P Erb, CPA, Director of Finance

**Kings County Investment Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 360	Days to Maturity	Maturity Date
Government Agency Coupon Securities												
3133ELAE4	190037	Federal Farm Credit Bank		12/11/2019	3,000,000.00	2,999,160.00	2,999,493.92	1.625	AAA	1.637	52	08/22/2022
3135G0W33	190038	Federal Nat'l Mortgage Assoc.		12/11/2019	3,000,000.00	2,997,930.00	2,995,833.50	1.375	AAA	1.637	67	09/06/2022
3133ENVS6	210050	Federal Farm Credit Bank		05/02/2022	5,000,000.00	4,967,100.00	5,000,000.00	2.030	AAA	2.002	305	05/02/2023
3137EAEV7	200035	Federal Home Loan Mort. Co.		01/14/2021	3,000,000.00	2,909,130.00	3,002,240.43	0.250	AAA	0.197	419	08/24/2023
3135G06H1	200036	Federal Nat'l Mortgage Assoc.		01/14/2021	3,000,000.00	2,890,650.00	3,000,893.90	0.250	AAA	0.227	514	11/27/2023
3135GA6J5	200030	Federal Nat'l Mortgage Assoc.		12/07/2020	3,000,000.00	2,886,870.00	3,000,000.00	0.320	AAA	0.316	524	12/07/2023
3135GA6D8	200031	Federal Nat'l Mortgage Assoc.		12/15/2020	3,000,000.00	2,877,510.00	3,000,000.00	0.320	AAA	0.316	532	12/15/2023
3133EMLT7	200033	Federal Farm Credit Bank		01/06/2021	3,000,000.00	2,875,440.00	3,000,000.00	0.210	AAA	0.207	545	12/28/2023
3135GAC33	200032	Federal Nat'l Mortgage Assoc.		12/29/2020	3,000,000.00	2,881,380.00	3,000,000.00	0.300	AAA	0.296	546	12/29/2023
3133EMMN9	200034	Federal Farm Credit Bank		01/11/2021	3,000,000.00	2,874,120.00	2,999,000.00	0.190	AAA	0.204	559	01/11/2024
3133EMNG3	200037	Federal Farm Credit Bank		01/19/2021	3,000,000.00	2,881,350.00	2,998,820.00	0.230	AAA	0.246	567	01/19/2024
3133EMQL9	200039	Federal Farm Credit Bank		02/12/2021	3,000,000.00	2,875,560.00	3,000,000.00	0.200	AAA	0.197	591	02/12/2024
3130AFW94	190030	Federal Home Loan Banks		12/03/2019	3,000,000.00	2,977,950.00	3,047,291.13	2.500	AAA	1.657	592	02/13/2024
3133EMRZ7	200045	Federal Farm Credit Bank		02/26/2021	3,000,000.00	2,874,840.00	3,001,200.00	0.250	AAA	0.227	605	02/26/2024
3133EMVD1	200053	Federal Farm Credit Bank		04/05/2021	3,000,000.00	2,862,930.00	2,998,500.00	0.330	AAA	0.350	644	04/05/2024
3130ALVY7	200054	Federal Home Loan Banks		04/15/2021	3,000,000.00	2,863,080.00	3,000,000.00	0.400	AAA	0.395	654	04/15/2024
3130ALXQ2	200056	Federal Home Loan Banks		04/29/2021	3,000,000.00	2,865,450.00	3,000,000.00	0.500	AAA	0.493	668	04/29/2024
3133ENWC0	210051	Federal Farm Credit Bank		05/03/2022	5,000,000.00	4,964,200.00	4,998,500.00	2.625	AAA	2.604	672	05/03/2024
3130AMPD8	200062	Federal Home Loan Banks		05/28/2021	3,000,000.00	2,865,990.00	3,000,000.00	0.385	AAA	0.380	697	05/28/2024
3133EME40	200064	Federal Farm Credit Bank		06/03/2021	3,000,000.00	2,852,130.00	3,000,000.00	0.330	AAA	0.325	703	06/03/2024
3130AMKX9	200059	Federal Home Loan Banks		06/07/2021	3,000,000.00	2,848,920.00	3,000,000.00	0.400	AAA	0.395	707	06/07/2024
3130AMLM2	200060	Federal Home Loan Banks		06/07/2021	3,000,000.00	2,859,180.00	3,000,000.00	0.375	AAA	0.370	707	06/07/2024
3130AMND0	200061	Federal Home Loan Banks		06/17/2021	3,000,000.00	2,865,210.00	3,000,000.00	0.430	AAA	0.424	717	06/17/2024
3130AMQC9	200063	Federal Home Loan Banks		06/24/2021	3,000,000.00	2,862,720.00	3,000,000.00	0.420	AAA	0.414	724	06/24/2024
3130AMRZ7	200065	Federal Home Loan Banks		06/28/2021	3,000,000.00	2,859,360.00	3,000,000.00	0.375	AAA	0.370	728	06/28/2024
3130AMT85	200066	Federal Home Loan Banks		06/28/2021	3,000,000.00	2,860,800.00	3,000,000.00	0.400	AAA	0.395	728	06/28/2024
3135G0V75	190029	Federal Nat'l Mortgage Assoc.		12/03/2019	3,000,000.00	2,932,230.00	3,005,026.68	1.750	AAA	1.657	732	07/02/2024
3130AMV82	210001	Federal Home Loan Banks		07/12/2021	3,000,000.00	2,850,690.00	3,000,000.00	0.350	AAA	0.345	742	07/12/2024
3130AMZ88	210002	Federal Home Loan Banks		07/12/2021	3,000,000.00	2,864,940.00	3,000,000.00	0.520	AAA	0.513	742	07/12/2024
3130AN5A4	210003	Federal Home Loan Banks		07/26/2021	3,000,000.00	2,850,600.00	3,000,000.00	0.500	AAA	0.493	756	07/26/2024
3130AN7K0	210004	Federal Home Loan Banks		07/29/2021	5,000,000.00	4,757,700.00	5,000,000.00	0.400	AAA	0.395	759	07/29/2024
3130ANDX5	210006	Federal Home Loan Banks		08/16/2021	5,000,000.00	4,723,550.00	5,000,000.00	0.500	AAA	0.493	777	08/16/2024
3130ANGT1	210007	Federal Home Loan Banks		08/23/2021	5,000,000.00	4,741,100.00	5,000,000.00	0.410	AAA	0.404	784	08/23/2024
3130AMCNO	200057	Federal Home Loan Banks		05/26/2021	3,000,000.00	2,855,010.00	3,000,000.00	0.500	AAA	0.493	787	08/26/2024
3130ANNS5	210009	Federal Home Loan Banks		08/30/2021	5,000,000.00	4,755,800.00	5,000,000.00	0.500	AAA	0.493	789	08/28/2024
3135G0ZR7	190028	Federal Nat'l Mortgage Assoc.		12/03/2019	3,000,000.00	2,972,220.00	3,067,823.12	2.625	AAA	1.657	798	09/06/2024
3130APK20	210029	Federal Home Loan Banks		12/03/2021	5,000,000.00	4,747,150.00	4,973,402.37	0.650	AAA	0.861	819	09/27/2024
3133ENCA6	210025	Federal Farm Credit Bank		10/25/2021	5,000,000.00	4,737,350.00	4,997,541.67	0.700	AAA	0.710	847	10/25/2024

Portfolio POOL
RC
PM (PRF_PM2) 7.3.0

**Kings County Investment Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 360	Days to Maturity	Maturity Date
Government Agency Coupon Securities												
3134GWYZ3	200023	Federal Home Loan Mort. Co.		10/28/2020	3,000,000.00	2,749,170.00	3,000,000.00	0.530	AAA	0.523	1,215	10/28/2025
3133EMFS6	200028	Federal Farm Credit Bank		11/03/2020	3,000,000.00	2,753,400.00	3,000,000.00	0.460	AAA	0.454	1,221	11/03/2025
3135G06G3	200043	Federal Nat'l Mortgage Assoc.		02/23/2021	3,000,000.00	2,754,300.00	2,994,800.83	0.500	AAA	0.543	1,225	11/07/2025
3134GW6S0	200027	Federal Home Loan Mort. Co.		11/10/2020	3,000,000.00	2,780,340.00	3,000,000.00	0.610	AAA	0.602	1,228	11/10/2025
3135GA2X8	200029	Federal Nat'l Mortgage Assoc.		11/18/2020	3,000,000.00	2,757,900.00	3,000,000.00	0.550	AAA	0.542	1,236	11/18/2025
3130ALB94	200041	Federal Home Loan Banks		02/26/2021	3,000,000.00	2,762,760.00	3,000,000.00	0.630	AAA	0.621	1,336	02/26/2026
3133EMSU7	200047	Federal Farm Credit Bank		03/09/2021	3,000,000.00	2,777,700.00	3,000,000.00	0.800	AAA	0.789	1,347	03/09/2026
3130ALDN1	200042	Federal Home Loan Banks		03/16/2021	3,000,000.00	2,771,520.00	3,000,000.00	0.800	AAA	0.789	1,354	03/16/2026
3130ALGB4	200044	Federal Home Loan Banks		03/17/2021	3,000,000.00	2,770,050.00	3,000,000.00	0.800	AAA	0.789	1,355	03/17/2026
3133EMUK6	200049	Federal Farm Credit Bank		03/25/2021	3,000,000.00	2,799,780.00	3,000,000.00	1.050	AAA	1.036	1,363	03/25/2026
3130ALS47	200048	Federal Home Loan Banks		04/07/2021	3,000,000.00	2,788,320.00	3,000,000.00	1.020	AAA	1.006	1,376	04/07/2026
3130ALTE4	200052	Federal Home Loan Banks		04/21/2021	3,000,000.00	2,790,780.00	3,000,000.00	1.000	AAA	0.986	1,390	04/21/2026
3130ALXV1	200055	Federal Home Loan Banks		04/22/2021	3,000,000.00	2,800,590.00	3,000,000.00	1.100	AAA	1.085	1,391	04/22/2026
3130ANN48	210008	Federal Home Loan Banks		09/09/2021	5,000,000.00	4,621,750.00	5,000,000.00	1.000	AAA	0.986	1,531	09/09/2026
Subtotal and Average			308,049,492.55		308,000,000.00	291,386,020.00	308,049,492.55			0.761	919	
Government Agency Disc. -At Cost												
313385N28	210060	Federal Home Loan Banks		06/27/2022	5,000,000.00	4,958,150.00	4,961,993.06	2.105	Aaa	2.121	126	11/04/2022
313384AF6	210061	Federal Home Loan Banks		06/27/2022	5,000,000.00	4,931,300.00	4,936,068.75	2.385	AAA	2.455	189	01/06/2023
Subtotal and Average			1,319,741.57		10,000,000.00	9,889,450.00	9,898,061.81			2.287	157	
LAIF - Local Agency Investment Pool												
SYS990001	990001	Local Agency Investment Fund			75,000,000.00	75,000,000.00	75,000,000.00	0.684	N/R	0.675	1	
Subtotal and Average			75,000,000.00		75,000,000.00	75,000,000.00	75,000,000.00			0.675	1	
Treasury Coupon Securities												
9128283U2	210062	United States Treasury		06/28/2022	5,000,000.00	4,993,750.00	5,044,252.85	2.375	AAA	2.486	214	01/31/2023
912828UN8	210063	United States Treasury		06/28/2022	5,000,000.00	4,980,850.00	5,019,552.83	2.000	AAA	0.000	229	02/15/2023
9128284A5	210064	United States Treasury		06/28/2022	5,000,000.00	4,997,250.00	5,042,017.66	2.625	AAA	2.609	242	02/28/2023
9128284D9	210065	United States Treasury		06/28/2022	5,000,000.00	4,988,650.00	5,021,411.80	2.500	AAA	2.701	273	03/31/2023
912828ZP8	210054	United States Treasury		05/12/2022	5,000,000.00	4,881,650.00	4,903,914.74	0.125	AAA	2.048	318	05/15/2023
9128284S6	210066	United States Treasury		06/28/2022	5,000,000.00	4,993,350.00	5,005,831.63	2.750	AAA	0.000	334	05/31/2023
912828ZU7	210055	United States Treasury		05/12/2022	5,000,000.00	4,872,850.00	4,907,449.29	0.250	AAA	2.103	349	06/15/2023
91282CCK5	210056	United States Treasury		05/12/2022	5,000,000.00	4,863,500.00	4,898,060.08	0.125	AAA	2.168	364	06/30/2023
91282CCN9	210057	United States Treasury		05/12/2022	5,000,000.00	4,850,000.00	4,872,056.28	0.125		2.260	395	07/31/2023
912828VS6	210067	United States Treasury		06/28/2022	5,000,000.00	4,973,050.00	5,021,316.04	2.500	AAA	2.903	410	08/15/2023
9128284X5	210068	United States Treasury		06/28/2022	5,000,000.00	4,987,300.00	5,033,704.15	2.750	AAA	2.902	426	08/31/2023
91282CAK7	210069	United States Treasury		06/28/2022	5,000,000.00	4,832,250.00	4,833,423.92	0.125	AAA	2.927	441	09/15/2023

**Kings County Investment Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 360	Days to Maturity	Maturity Date
Medium Term Notes												
084670BR8	170030	Berkshire Hathaway		04/23/2018	3,000,000.00	2,999,670.00	2,987,581.84	2.750	Aa2	3.156	257	03/15/2023
931142DH3	180045	Wal-Mart Stores		05/07/2019	3,000,000.00	2,999,910.00	2,997,158.70	2.550	Aa2	2.614	284	04/11/2023
594918BQ6	210053	Microsoft Corp		05/10/2022	3,000,000.00	2,970,420.00	3,009,033.33	2.000	Aaa	2.141	403	08/08/2023
89236TDK8	180011	Toyota Motor Credit Corp.		12/04/2018	3,000,000.00	2,960,220.00	2,944,694.64	2.250	A1	3.551	474	10/18/2023
037833DM9	190020	Apple Inc		10/28/2019	2,000,000.00	1,937,540.00	1,998,562.46	1.800	Aaa	1.805	803	09/11/2024
037833EB2	200038	Apple Inc		02/08/2021	3,000,000.00	2,731,320.00	3,000,000.00	0.700	Aaa	0.690	1,318	02/08/2026
037833EB2	200046	Apple Inc		03/01/2021	2,000,000.00	1,820,880.00	1,983,290.49	0.700	Aaa	0.902	1,318	02/08/2026
037833DN7	210049	Apple Inc		04/05/2022	5,000,000.00	4,707,550.00	4,859,583.33	2.050	Aaa	2.722	1,533	09/11/2026
931142ER0	210043	Wal-Mart Stores		01/31/2022	5,000,000.00	4,546,650.00	4,841,257.50	1.050	Aa2	1.764	1,539	09/17/2026
Subtotal and Average			37,600,120.11		38,000,000.00	36,664,890.00	37,605,663.69			2.368	770	
BofW MMA Deposit Account												
SYS999993	999993	Bank of the West		07/01/2019	10,009,662.79	10,009,662.79	10,009,662.79	1.000	Aa2	0.986	1	
Subtotal and Average			13,768,988.76		10,009,662.79	10,009,662.79	10,009,662.79			0.986	1	
Total and Average			615,054,798.22		646,009,662.79	619,778,072.79	644,974,925.53			1.007	721	