

MELINDA L. CASILLAS
TREASURER, TAX COLLECTOR
& PUBLIC ADMINISTRATOR
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COUNTY OF SAN BENITO

March 31, 2021

San Benito County Board of Supervisors;

Attached is the March 2021 San Benito County Treasurer's Office Portfolio Analysis. The Portfolio Analysis contains detailed information regarding the activity of the various banking and investment operations for the month of March 2021.

We currently have a large overnight liquidity pool as we are moving into the end of the fiscal year and are expecting large expenditures. The uncertainty of Federal and State fundings, along with decreasing investment rates are still a concern to us. We purchased two new investments in March 2021 but kept those on a short-term basis to allow for the above scenarios and our responsibility of safety and liquidity.

We did not have any investment mature in March 2021.

As our interest earned appears to be very low this quarter, I included a section of accrued interest. One of our two investments included earned interest to the date of purchase, but prior to the payment of interest associated with the purchase date. LAIF calculates interest each fiscal quarter, however it is not actually posted to our account until the following month. You will see that amount move up to our earned interest in April.

We deposited \$27,599,149.42 from Treasury agencies and paid out a total of \$23,298,889.21. Property Tax payments received in March 2021 were \$11,121,561.54. The 2nd installment is due April 12th as April 10th is on a Saturday. The excess between the deposits and amounts paid out were added to our CAMP fund.

As a look ahead, we issued an RFP for Investment Advisory Services in early March. The RFPs are due in April. We received 5 responses to our RFP.

Should you have any further questions, please contact me by phone or email at mcasillas@cosb.us.

Sincerely,

A handwritten signature in black ink, appearing to read "Melinda L. Casillas".

Cc: Joe Paul Gonzalez, San Benito County Clerk, Recorder, Elections, Auditor
Krystal Lomanto, San Benito County Office of Education Superintendent

**SAN BENITO COUNTY
TREASURER'S DEPARTMENT
PORTFOLIO ANALYSIS
AS OF MARCH 31, 2021**

INVESTMENT TYPE	# of Investments	Par Value	Portfolio Investment %	Policy Investment %	In Compliance? **
Certificates of Deposits	3	\$ 60,000,000	27%	30%	YES
Commercial Paper	1	\$ 15,000,000	7%	40%	YES
Medium Term Notes	5	\$ 50,000,000	23%	30%	YES
Money Market		\$ -	0%		
River City Bank***	1	\$ 578,147	0%		
CAMP	1	\$ 17,100,000	8%	100%	N/A
Interest		\$ 2,405	0%		
LAIF	1	\$ 74,918,000	34%	100%	N/A
Interest	will be paid in April		0%		
Wells Fargo	1	\$ 3,504,737	2%	N/A	
	13	\$ 221,103,289	100%		

** at the time of an investment purchase, %s are analyzed. The actual portfolio %s over time will vary.

DAYS TO MATURITY ANALYSIS	# of Investments	Par Value
Overnight	4	\$ 96,103,289
2nd Quarter 2021	3	\$ 50,000,000
3rd Quarter 2021	3	\$ 30,000,000
4th Quarter 2021	2	\$ 30,000,000
1st Quarter 2022	1	\$ 15,000,000
	13	\$ 221,103,289

INTEREST EARNED	AMOUNT
Certificates of Deposits	Union Bank \$ 3,397 56%
Commercial Paper**	Union Bank 0%
Medium Term Notes	Union Bank 0%
Money Market	Union Bank \$ 4 0%
River City Bank	River City Bank \$ 208 3%
CAMP	CAMP \$ 2,405 40%
LAIF	LAIF Jan - March 0%
Wells Fargo Operating Account	Wells Fargo \$ - N/A
	\$ 6,014 100%

ACCRUED INTEREST	CAMP	LAIF
LAIF	0.080%	0.440%
USB AG	0.9235%	
	1.3500%	

QUARTER WEIGHTED AVG INTEREST EARNED
FYTD 20/21 WEIGHTED AVG INTEREST EARNED

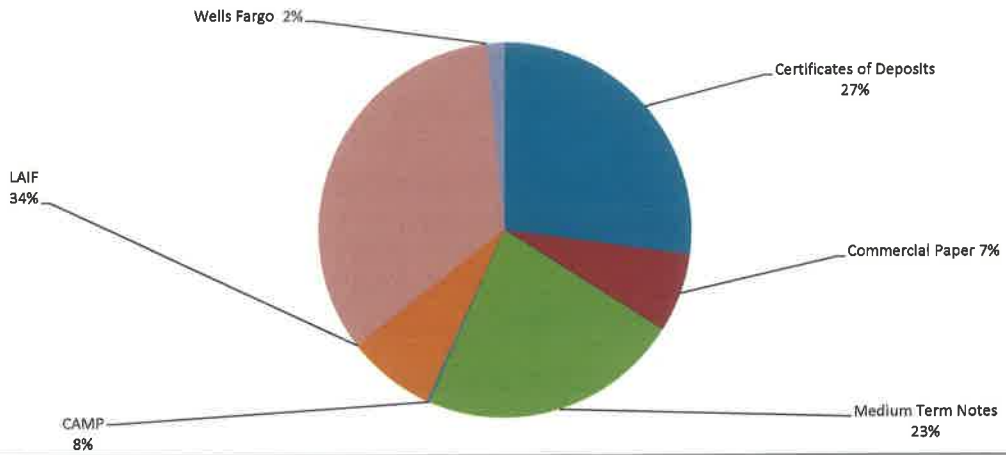
MATURITIES INVESTMENT CATEGORY DATE Par Value TIME HELD
There were no maturities in March.

NEW INVESTMENTS	INVESTMENT CATEGORY	Par Value	MATURITY DATE
USB AG	Medium Term Note	\$ 25,000,000	4/15/2021
Banco Santander	Commercial Paper	\$ 15,000,000	7/16/2021

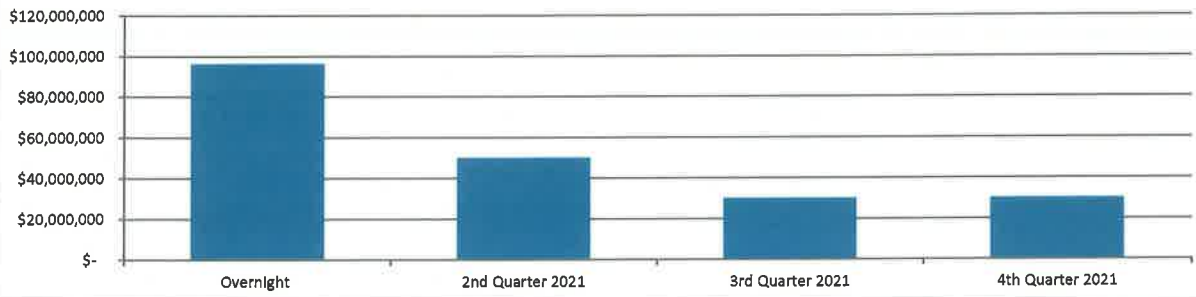

Melinda L. Casillas, Treasurer/Tax Collector/Public Administrator

5/7/21
Date

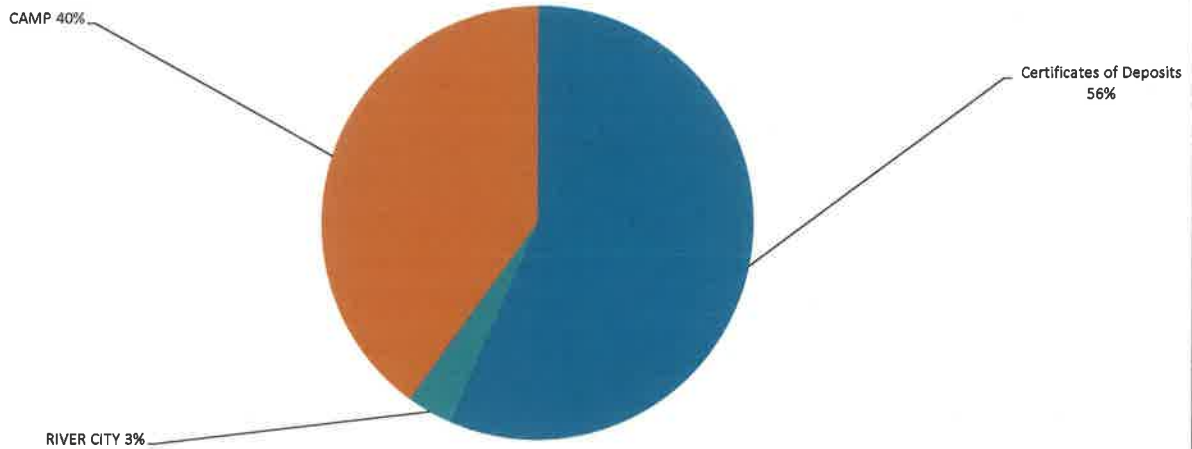
**SAN BENITO COUNTY
TREASURER'S INVESTMENT PORTFOLIO
AS OF MARCH 31, 2021**



**SAN BENITO COUNTY
INVESTMENT AGING
AS OF MARCH 31, 2021**



**San Benito County
Interest Earned
MARCH 2021**





**SAN BENITO COUNTY
PORTFOLIO MANAGEMENT SUMMARY
March 31, 2021**



STATEMENT OF COMPLIANCE AND AVAILABILITY: I hereby declare, that to the best of my knowledge, all investments held within the County Investment Pool meet the requisites of the government codes and the terms of the County Investment Policy and are valued currently within this report. Market valuations are provided by the County's Custody / Safekeeping Bank, Union Bank. Furthermore, the Investment Portfolio is structured in such a way that sufficient cash shall be available to meet the normal, projected cash needs of the County and the Investment Pool participants during the next six months.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Certificate of Deposit - Negotiable	50,000,000.00	50,009,600.00	50,008,544.26	22.59	0.34	137
Commercial Paper - Discount	15,000,000.00	14,992,500.00	14,991,866.70	6.77	0.16	107
Managed Pool Accounts	92,020,404.99	92,020,404.99	92,020,404.99	41.57	0.31	1
Medium Term Notes	60,000,000.00	60,202,250.00	60,261,462.77	27.22	1.98	122
Money Market	4,082,883.69	4,082,883.69	4,082,883.69	1.84	0.06	1
Total / Average	221,103,288.68	221,307,638.68	221,365,162.41	100.00	0.76	72

Melinda Casillas, Treasurer-Tax Collector

Date

Melinda Casillas

4/27/21



San Benito County

Portfolio Holdings by Asset Class

Report Group: San Benito County

Date: 3/31/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Gain/Loss	Credit Rating	Duration To Maturity
Certificate of Deposit - Negotiable								
Credit Agricole YCD Var. Negotiable CD 8/9/2021		3/2/2020	10,011,000.00	100.08	10,007,700.00	4.52%	S&P-A1	131
22532XPPA0	10,000,000.00	0.40	10,003,750.48	0.40	5,345.07	3.94952	Moody's-P1	0
Standard Chartered NY Floating YCD Var. Negotiable		9/25/2020	15,007,134.52	100.01	15,001,650.00	6.78%	S&P-A1	22
85325V6C9	15,000,000.00	0.29	15,000,989.96	0.29	848.40	660.04	Moody's-P1	0
Sumitomo Mitsui YCD Var. Negotiable CD 5/14/2021		12/12/2019	10,007,650.00	100.04	10,004,000.00	4.52%	S&P-A1	44
86565BZV0	10,000,000.00	0.54	10,001,311.85	0.54	6,749.51	2,688.15	Moody's-A	0
Svenska Bank NY YCD Var. Negotiable CD 2/11/2022		2/26/2021	15,002,491.97	99.98	14,996,250.00	6.78%	S&P-AA-	317
86959RNA4	15,000,000.00	0.21	15,002,491.97	0.21	4,191.78	-6,241.97	Moody's-Aa2	0
Sub Total Certificate of Deposit - Negotiable	50,000,000.00	0.34	50,028,276.49	0.34	50,009,600.00	22.6%		137
Commercial Paper - Discount								
Banco Santander 0 7/16/2021		3/16/2021	14,991,866.70	99.95	14,992,500.00	6.77%	S&P-A1	107
05970RUG8	15,000,000.00	0.16	14,991,866.70	0.17	0.00	633.30	Moody's-P1	0.29
Sub Total Commercial Paper - Discount	15,000,000.00	0.16	14,991,866.70	0.17	14,992,500.00	6.77%		107
Managed Pool Accounts								
CAMP LGIP		4/7/2014	17,102,404.99	100.00	17,102,404.99	7.73%	None	1
CAMP4500	17,102,404.99	0.10	17,102,404.99	0.10		0.00	None	0
LAI F LGIP		6/30/2013	74,918,000.00	100.00	74,918,000.00	33.84%	None	1
LAI F5000	74,918,000.00	0.36	74,918,000.00	0.36		0.00	None	0
Sub Total Managed Pool Accounts	92,020,404.99	0.31	92,020,404.99	0.31	92,020,404.99	41.57%		1
Medium Term Notes								0



San Benito County

Portfolio Holdings by Asset Class

Report Group: San Benito County

Date: 3/31/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Australia & New Zealand Bank MTN Var. Corp 1/1/	10,000,000.00	4/12/2019	10,120,820.00	100.55	10,054,500.00	4.53%	S&P-AA-	237
05252ACR0		1.05	10,034,501.95	1.05	10,452.50	19,998.05	Moody's-Aa3	0
National Australia BK MTN Var. Corp 7/12/2021	5,000,000.00	8/9/2017	5,096,160.00	100.26	5,013,100.00	2.26%	Moody's-Aa3	103
6325CODF5		1.22	5,012,145.82	1.22	13,264.12	954.18	S&P-AA-	0
Sumitomo Mitsui Finland YCD Var. Corp 10/19/2021	20,000,000.00	2/5/2021	20,160,840.00	100.58	20,115,400.00	9.11%	S&P-A-	202
86562MAJ9		1.36	20,160,840.00	1.36	53,041.08	-45,440.00	Moody's-A1	0
UBS Group AG Var. Corp 4/15/2021	25,000,000.00	3/18/2021	25,053,975.00	100.08	25,019,250.00	11.32%	S&P-A-	15
90351DAD9		3.00	25,053,975.00	3.00	345,833.33	-34,725.00	Moody's-A3	0
Sub Total Medium Term Notes	60,000,000.00	1.98	60,431,795.00	1.98	60,202,250.00	27.22%		122
Money Market			60,261,462.77		422,591.03	-59,212.77		0
River City Bank MM	578,146.81	7/1/2020	578,146.81	100.00	578,146.81	0.26%	NR	1
RCBMM		0.43	578,146.81	0.43		0.00	None	0
Wells Fargo Cash	3,504,736.88	10/31/2016	3,504,736.88	100.00	3,504,736.88	1.58%	None	1
CASH4454		0.00	3,504,736.88	0.00		0.00	None	0
Sub Total Money Market	4,082,883.69	0.06	4,082,883.69	0.06	4,082,883.69	1.84%		1
			221,555,226.87		221,307,638.68	100.00%		72
TOTAL PORTFOLIO	221,103,288.68	0.76	221,365,162.41	0.76	439,725.79	-57,523.73		0.02

San Benito County
 Transactions Summary
 MONTHLY Transaction Activity - by Action
 Group By: Action
 Portfolio / Report Group: Report Group: San Benito County
 Begin Date: 02/28/2021, End Date: 03/31/2021

Buy	Description	CUSIP/Ticker	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total	Broker/Dealer	Custodian
	Banco Santander 0	05970RUG8	0.160	3/15/2021	3/16/2021	7/16/2021	15,000,000.00	14,991,866.70	0.00	14,991,866.70	Tradition Asiel Securities	Union Bank3920
	UBS Group AG Var. Corp	90351DAD9	0.000	3/16/2021	3/18/2021	4/15/2021	25,000,000.00	25,053,975.00	318,750.00	25,372,725.00	Tradition Asiel Securities	Union Bank3920
Sub Total / Average Buy							40,000,000.00	40,045,841.70	318,750.00	40,364,591.70		

Deposit	Description	CUSIP/Ticker	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total	Broker/Dealer	Custodian
	CAMP LGIP	CAMP4500	0.000	3/31/2021	3/31/2021	N/A	2,404.99	2,404.99	0.00	2,404.99	None	None
	CAMP LGIP	CAMP4500	0.000	3/26/2021	3/26/2021	N/A	2,000,000.00	2,000,000.00	0.00	2,000,000.00	None	None
	CAMP LGIP	CAMP4500	0.000	3/25/2021	3/25/2021	N/A	2,000,000.00	2,000,000.00	0.00	2,000,000.00	None	None
	CAMP LGIP	CAMP4500	0.000	3/22/2021	3/22/2021	N/A	2,500,000.00	2,500,000.00	0.00	2,500,000.00	None	None
	River City Bank MM	RCBCMM	0.000	3/19/2021	3/19/2021	N/A	2,750,000.00	2,750,000.00	0.00	2,750,000.00	None	None
	Union Bank of California MM	MM3920	0.000	3/23/2021	3/23/2021	N/A	3,396.51	3,396.51	0.00	3,396.51	None	None
	Union Bank of California MM	MM3920	0.000	3/17/2021	3/17/2021	N/A	25,372,725.00	25,372,725.00	0.00	25,372,725.00	None	None
	Union Bank of California MM	MM3920	0.000	3/15/2021	3/15/2021	N/A	14,991,866.70	14,991,866.70	0.00	14,991,866.70	None	None
	Union Bank of California MM	MM3920	0.000	3/1/2021	3/1/2021	N/A	4.28	4.28	0.00	4.28	None	None
	Wells FargoCash	CASH4454	0.000	3/31/2021	3/31/2021	N/A	3,504,736.88	3,504,736.88	0.00	3,504,736.88	None	None
Sub Total / Average Deposit							53,125,342.77	53,125,342.77	0.00	53,125,342.77		

Interest	Description	CUSIP/Ticker	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total	Broker/Dealer	Custodian
	CAMP LGIP	CAMP4500	0.000	3/31/2021	3/31/2021	N/A	0.00	0.00	2,404.99	2,404.99	None	None
	River City Bank MM	RCBCMM	0.000	3/31/2021	3/31/2021	N/A	0.00	0.00	208.41	208.41	None	None
	Standard Chartered NY Floating YCD Var. Negotiable	85325V6C9	0.000	3/22/2021	3/22/2021	4/22/2021	0.00	0.00	3,396.51	3,396.51	None	None
	Union Bank of California MM	MM3920	0.000	3/1/2021	3/1/2021	N/A	0.00	0.00	4.28	4.28	None	None
Sub Total / Average Interest							0.00	0.00	6,014.19	6,014.19		

Withdraw

Description	CUSIP/Ticker	YTM @ Cost	Trade Date	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Total	Broker/Dealer	Custodian
CAMP LGIP	CAMP4500	0.000	3/30/2021	3/30/2021	N/A	3,000,000.00	3,000,000.00	0.00	3,000,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/24/2021	3/24/2021	N/A	500,000.00	500,000.00	0.00	500,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/17/2021	3/17/2021	N/A	25,400,000.00	25,400,000.00	0.00	25,400,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/15/2021	3/15/2021	N/A	11,000,000.00	11,000,000.00	0.00	11,000,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/12/2021	3/12/2021	N/A	2,500,000.00	2,500,000.00	0.00	2,500,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/9/2021	3/9/2021	N/A	500,000.00	500,000.00	0.00	500,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/5/2021	3/5/2021	N/A	1,900,000.00	1,900,000.00	0.00	1,900,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/4/2021	3/4/2021	N/A	600,000.00	600,000.00	0.00	600,000.00	None	None
CAMP LGIP	CAMP4500	0.000	3/3/2021	3/3/2021	N/A	509,822.85	509,822.85	0.00	509,822.85	None	None
CAMP LGIP	CAMP4500	0.000	3/1/2021	3/1/2021	N/A	1,000,000.00	1,000,000.00	0.00	1,000,000.00	None	None
LAIF LGIP	LAIF5000	0.000	3/29/2021	3/29/2021	N/A	61,338.35	61,338.35	0.00	61,338.35	None	None
Union Bank of California MM	MM3920	0.000	3/26/2021	3/26/2021	N/A	66,456.89	66,456.89	0.00	66,456.89	None	None
Union Bank of California MM	MM3920	0.000	3/18/2021	3/18/2021	N/A	2,159.00	2,159.00	0.00	2,159.00	None	None
Union Bank of California MM	MM3920	0.000	3/18/2021	3/18/2021	N/A	318,750.00	318,750.00	0.00	318,750.00	None	None
Union Bank of California MM	MM3920	0.000	3/18/2021	3/18/2021	N/A	25,053,975.00	25,053,975.00	0.00	25,053,975.00	None	None
Union Bank of California MM	MM3920	0.000	3/16/2021	3/16/2021	N/A	14,991,866.70	14,991,866.70	0.00	14,991,866.70	None	None
Wells FargoCash	CASH4454	0.000	3/11/2021	3/11/2021	N/A	2,615,808.30	2,615,808.30	0.00	2,615,808.30	None	None
Sub Total / Average Withdraw						90,020,177.09	90,020,177.09	0.00	90,020,177.09		