



Office of the City Manager

INFORMATION CALENDAR
JUNE 27, 2023

To: Honorable Mayor and Members of the City Council
From: Dee Williams-Ridley, City Manager
Submitted by: Henry Oyekanmi, Director, Finance Department
Subject: FY 2023 Third Quarter Investment Report: Ended March 31, 2023

SUMMARY

The City's investment policy requires that a quarterly investment report be submitted to the City Council on the status of the investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the types, values (par, book, and market), term, and yield of each security.

- The return on pooled investments for the quarter ended March 31, 2023 was 2.76%, 13 basis points more than the 2.63% earned by the State Local Agency Investment Fund (State LAIF), which is the benchmark for investment performance used by the City. The return on pooled investments of 2.76% for the quarter ended March 31, 2023 was 37 basis points more than the rate of 2.39% earned in the quarter ended December 31, 2022.
- The average return on all Retiree Medical Trust Fund investments was 5.08% for the quarter ended March 31, 2023.

CURRENT SITUATION AND ITS EFFECTS

Attached is a summary of quarterly reports for fiscal year 2023 Third Quarter ending March 31, 2023 representing the status of the City's investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the values (par, book, and market), term, and yield of each security.

Summary information by type of security and detailed information on each security is provided on Exhibit 2-A. An evaluation of portfolio performance for this accounting period compared to the previous three accounting periods is also included in Attachment 1.

A. Portfolio Results

As a result of the differences in the investment policies of different cities, including responsible investing policies, maturity restrictions, investment restrictions, etc., it was difficult for the City of Berkeley to come up with a reasonable performance measure for pooled cash investments. In order to provide some measure of the relative performance of the City's investment returns, many years ago the City established the State Local Agency Investment Fund (LAIF) as the performance measure to be reported in the quarterly investment reports, since many local governments invested significant portions of their investment portfolios in LAIF.

LAIF was intended to be a reference point to compare the City's investment performance against, rather than a true performance measure, since most cities typically earn a yield higher than LAIF in normal interest rate environments, and because LAIF's average maturity of its investments is generally shorter than most cities. As a result, past City Councilmembers requested that information about the rates earned by other California cities be included in the quarterly investment reports for comparison purposes, despite the differences in the investment policies of the various cities.

1. Liquidity of Portfolio:

The average investment in the pooled portfolio matures in 1,322 days as of March 31, 2023. This is 1 day less than the 1,323 maturity days as of December 31, 2022.

2. Comparison of Results to Performance Measures – Pooled investments: Quarter Ended March 31, 2023

The City's yield on investments for the quarter ended March 31, 2023 was 2.76%, an increase of 37 basis points (.37%) from the 2.39 earned during the quarter ended December 31, 2022. The average yield on a 90-day Treasury bill at the end of the quarter ended March 31, 2023 was 4.69%, an increase of 35 basis points (0.35%) from the 4.34% at the end of the previous quarter, primarily as a result of the Fed raising the Federal Funds rate by .25% on February 1, 2023 and .25% on March 2, 2023.

As summarized in Table 1, staff's overall results were above the performance measure for the quarter by 13 basis points. Staff's performance was above the performance measure in January by approximately 19 basis points (+.19%); over the performance measure in February by approximately 30 basis points (+.30%); and, was under the performance measure in March by approximately 8 basis points (-.08%). The performance measure for the return on investments is compared to the rate of return of the State LAIF.

Table 1

For Quarter Ending March 31, 2023			
Period	City	State LAIF	Difference
Jan-23	2.62%	2.43%	+0.19%
Feb-23	2.92%	2.62%	+0.30%
Mar-23	2.75%	2.83%	-0.08%
Jan 1-Mar 31	2.76%	2.63%	+0.13%

3. Investment Results-Retiree Health Insurance Funds:

Average interest rates earned on the retiree health insurance trust funds for the quarter ended March 31, 2023 compared to the quarter ended December 31 2022, were as follows:

Table 2

EARNED INTEREST RATES		
For Quarter Ended 3/31/2023 Compared To 12/31/2022		
Trust Fund	3rd Qtr. 3/31/23	2nd Qtr. 12/31/22
Retiree Medical Trust Fund (Misc. Employees)	5.41%	5.18%
Fire Retiree Medical Trust Fund	5.22%	3.96%
Police Retiree Medical Trust Fund	4.62%	3.61%

The rates earned on these plans are expected to continue to increase, as staff plans to use the investment authority granted by Council to purchase long-term bonds as rates move higher.

Details related to retiree health trust fund investments are in Attachment 3, Exhibits 3-A, 3-B, and 3-C of this report.

B. Discussion of Interest Rate Environment and Outlook

In its March 22, 2023 statement, the Federal Open Market Committee said recent indicators point to modest growth in spending and production. Job gains have picked up in recent months, and are running at a robust pace; the unemployment rate has remained low. Inflation remains elevated.

The U. S. banking system is sound and resilient. Recent developments are likely to result in tighter credit conditions for households and businesses and to weigh on economic activity, hiring, and inflation. The extent of these effects is uncertain. The Committee remains highly attentive to inflation risks.

Yield Trend

The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. In support of these goals, the Committee decided to raise the target range for the federal funds rate between 4-3/4 to 5%-percent. The Committee will closely monitor incoming information and assess the implications for monetary policy. The Committee anticipates some additional policy firming may be appropriate in order to attain a stance of monetary policy that is sufficiently restrictive to return inflation to 2 percent over time. In determining the extent of future increases in the target range, the Committee will consider the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments. In addition, the Committee will continue to reduce its holdings of Treasury securities and agency debt and mortgage-backed securities, as described in its previously announced plans.

The Committee is strongly committed to returning inflation to its 2 percent objective. In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of its policies as it affects the economy. The Committee would be prepared to adjust monetary policy as appropriate if risks emerge that could impede the attainment of the Committee's goals. The Committee's assessments will consider a wide range of information, including readings on labor market conditions, inflation pressures and inflation expectations, and financial and international developments.

Since the Federal Reserve change its zero-interest rate policy in March 2017 to combat high inflation, the Federal Reserve Board has raised the Federal Funds rate nine times for a total of 5.00%-5.25%, as follows:

Table 3

DATE	RATE CHANGE	FEDERAL FUNDS RATE
03/17/22	.25%	.25%-.50%
05/05/22	.50%	.75%-1.00%
06/16/22	.75%	1.50%-1.75%
07/27/22	.75%	2.25%-2.50%
09/21/22	.75%	3.00%-3.25%
11/02/2022	.75%	3.75%-4.00%
12/14/2022	.50%	4.25%-4.50%

2/1/2023	.25%	4.50%-4.75%
3/23/2023	.25%	4.75%-5.00%
5/3/2023	.25%	5.00%-5.25%

Since the rate hike on March 23, 2023, there have been three regional bank failures (Silicon Valley Bank, Signature Bank and First Republic Bank), and several other regional banks are under significant pressure. Therefore, it is likely that the Fed will be extremely cautious before raising the Federal Funds rates much higher. In addition, these developments will probably result in (1) banks' raising their lending standards and reducing the number of loans granted; and (2) an increase in the probability of a slowdown in the US economy in 2023. Berkeley has already started feeling the effects in the form of a substantial slowdown in the sales of real properties in the third quarter of FY 2023.

Change in Strategy

Prior to the Fed's change in monetary policy starting March 17, 2022, staff's basic strategy consisted of not purchasing any Agency or Medium-Term corporate note securities with a maturity beyond three years, unless the securities were step-up securities (i.e., securities whose interest rates increased periodically, if they were not called). After the Fed's change in monetary policy in March 2022, the City's investment strategy changed to extending the investment maturities of securities purchased beyond three years and locking in rates. This should result in an increase in interest income during FY 2023 and beyond.

As a result of the Fed's sharp increase in interest rates and the move to sell Agency and Mortgage-Backed securities from its Balance Sheet, there is an increasing probability of a downturn or recession in the US in 2023, which could force the Federal Reserve to start reducing the Federal Funds rate later in 2023 or early 2024, if inflation continues to decline. The Yield curve has been inverted (i.e., short-term interest rates are higher than long-term interest rates) for many months and market interest rates have already started to decline. For example, the Two-Year Treasury has declined from nearly 5.01% on March 6, 2023 to 4.15% on May 17, 2023, while the Five-Year Treasury has declined from 4.45% in November 2022 to 3.59% on May 17, 2023.

On a long-term basis, the City's earned rate is expected to be above the City's benchmark (State LAIF) and the City's return is expected to be comparable to rates earned by most other cities in California. A sample of rates earned by Northern and Southern California cities is reflected in table 3 below (previously only Northern California cities were included):

Table 4

Other California Cities Earned Interest Rates	
For the Quarter Ending March 31, 2023	
City	Rates Earned
Oakland	3.45%
Burbank	2.80%
Berkeley	2.76%
San Jose	2.65%
San Francisco	2.29%
Sacramento	2.24%
San Diego	2.23%
Palo Alto	2.18%

BACKGROUND

- **Pooled Investments**

Short-term cash is invested primarily in government sponsored enterprises (referred to as Federal Agency securities) notes, medium-term corporate notes and municipal securities for periods of one to five years. Additional cash is invested in a money market fund or overnight securities to meet the liquidity needs of the City.

In some cases, the City may have investments with a current market value that is greater or less than the recorded cost. These changes in market value are due to fluctuations in the market and have no effect on yield, as the City does not intend to sell securities prior to maturity.

- **Retiree Health Trust Fund Investments**

The City agreed to provide retiree Health insurance coverage for fire, police and miscellaneous employees under certain terms and conditions. An actuarial study commissioned by the City many years ago determined that, in addition to City Contributions, an average rate of return of 7% on miscellaneous employees trust fund assets invested must be achieved to fund the retiree health benefit at the desired 70% level. Primarily as a result of the Federal Reserve Board's decision to keep short-term rates near zero from 2008 to March 2020, the average rate currently earned is significantly below that 7% level. City Finance Department staff manages these investment portfolios.

ENVIRONMENTAL SUSTAINABILITY

There are no identifiable environmental effects or opportunities associated with the subject of this report.

Investment Report: FY2023 2nd Qtr.
Ended March 31, 2023

INFORMATION CALENDAR
JUNE 27, 2023

CONTACT PERSON

Henry Oyekanmi, Director, Finance Department, 981-7326

ATTACHMENTS

1. Portfolio Evaluation FY 2023 Third Quarter
2. Investment Report Analysis FY 2023 Third Quarter
 - a. Exhibit 2-A: Pooled Cash and Investments
 - b. Exhibit 2-B.1 through 2-B.3: Interest Earnings January 1, 2023 – March 31, 2023
 - c. Exhibit 2-C: Book Value By Investment Type
 - d. Exhibit 2-D: Current Holdings vs. Policy Limits
 - e. Exhibit 2-E: Investment Portfolio Trend
3. Summary of Pooled and Cash Investments FY 2023 Third Quarter –Trust Funds
 - a. Exhibit 3-A: Retiree Medical Trust Funds –Misc.
 - b. Exhibit 3-B: Retiree Medical Trust Funds –Fire
 - c. Exhibit 3-C: Retiree Medical Trust Funds –Police



Portfolio Evaluation
Quarter Ended March 31, 2023

	Quarter Ending							
	March 2023	December 2022	September 2022	June 2022				
Total Portfolio								
Pooled Cash and Investments (COB)	\$ 667,712,171	\$ 657,109,639	\$ 595,920,437	\$ 698,786,628				
Pooled Cash and Investments (Trust)	54,330,791	51,469,759	50,385,235	49,954,298				
Total Cash and Investments	<u>\$ 722,042,962</u>	<u>\$ 708,579,398</u>	<u>\$ 646,305,672</u>	<u>\$ 748,740,926</u>				
Average Life of Investment Portfolio								
Pooled Investments (CoB)	1,322	1,323	1,337	1,386				
Trust Investments	8.047 years	7.586 years	1.91 years	2.069 years				
Weighted Yield								
Pooled Investments (CoB)	2.761%	2.394%	1.830%	1.293%				
Trust Investments	5.081%	4.670%	4.094%	4.398%				
Prime Rate	8.000%	7.500%	6.250%	4.750%				
91-day Treasury Bill Rate	4.693%	4.343%	3.247%	1.626%				
2-year Treasury Note Rate	4.025%	4.426%	4.279%	2.953%				
Cash and Investments Maturity								
Within one year	\$ 208,919,256	28.93%	\$ 223,131,582	31.49%	\$ 199,265,720	30.83%	\$ 327,419,689	43.73%
Between 1 to 3 years	103,151,808	14.29%	103,795,200	14.65%	89,762,997	13.89%	65,308,653	8.72%
Between 3 to 5 years	317,003,276	43.90%	316,456,840	44.66%	314,751,739	48.70%	329,817,379	44.05%
Between 5 to 10 years	81,672,587	11.31%	55,998,303	7.90%	42,525,217	6.58%	11,272,605	1.51%
Over 10 years	11,296,035	1.56%	9,197,473	1.30%	-	0.00%	14,922,600	1.99%
Total	<u>\$ 722,042,962</u>	<u>100.00%</u>	<u>\$ 708,579,398</u>	<u>100.00%</u>	<u>\$ 646,305,672</u>	<u>100.00%</u>	<u>\$ 748,740,926</u>	<u>100.00%</u>



**Investment Report Analysis
As of March 31, 2023**

Investments	Pooled Investments	Pension and OPEB	
		Trust Investments	Total
Portfolio	\$ 551,342,456	\$ 46,310,302	\$ 597,652,757
Unrecognized gain/(loss)	(28,884,987)	(1,100,564)	(29,985,552)
Total Investments	522,457,468	45,209,737	567,667,205
Cash	Pooled Cash	Pension and OPEB	
		Trust Cash	Total
Cash with Fidelity Money Market	138,059,863	-	138,059,863
Cash with Fiscal Agents	298,523	-	298,523
Cash Deposits in Banks	16,017,371	-	16,017,371
Pooled Cash Adjustment	(9,121,054)	9,121,054	-
Total Cash	145,254,703	9,121,054	154,375,757
Adjusted Grand Total (All Cash and Investments)	\$ 667,712,171	\$ 54,330,791	\$ 722,042,962

Pooled Cash Portfolio Breakdown As of March 31, 2023

	Book Value	Market Value
Investments	\$ 551,342,456	\$ 522,457,468

Note: The pooled cash includes Rent Board cash \$3,640,481.83



City of Berkeley
Pooled Cash and Investments
As of March 31, 2023

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Moody's Rating
Certificates of Deposits										
254673RD0	14539	Discover Bank	250,000.00	250,000.00	248,837.50	3.300	3.300	07/05/2023	95	N/A
795450T47	14540	Sallie Mae Bank	250,000.00	250,000.00	248,860.00	3.300	3.300	07/03/2023	93	N/A
Subtotal and Average			500,000.00	500,000.00	497,697.50		3.300		94	
Medium Term Notes										
88579YAR2	14659	3M COMPANY	4,877,033.94	5,000,000.00	4,806,650.00	3.000	4.120	08/07/2025	859	A1
008252AM0	14582	Affiliated Managers Group	1,016,092.67	1,000,000.00	988,700.00	4.250	2.300	02/15/2024	320	A3
037833AK6	14536	Apple Inc	4,996,630.41	5,000,000.00	4,990,800.00	2.400	3.225	05/03/2023	32	AAA
04685A2L4	14590	Athene Global Funding	5,967,960.38	5,950,000.00	5,613,706.00	2.500	2.320	01/14/2025	654	A1
04685A2L4	14602	Athene Global Funding	4,938,349.01	5,000,000.00	4,717,400.00	2.500	3.250	01/14/2025	654	A1
20030NBN0	14563	Comcast Corp	5,029,389.44	5,000,000.00	4,883,950.00	3.375	3.100	08/15/2025	867	A3
233851CU6	14571	Daimler Finance	5,043,123.77	5,000,000.00	4,775,400.00	3.450	3.190	01/06/2027	1,376	A2
233851CU6	14574	Daimler Finance	3,781,085.26	3,725,000.00	3,557,673.00	3.450	3.000	01/06/2027	1,376	A2
24422EUM9	14554	John Deere Cap	5,008,507.22	5,000,000.00	4,958,950.00	3.650	3.300	10/12/2023	194	A2
24422EWK1	14663	John Deere Cap	4,980,038.13	5,000,000.00	4,973,650.00	4.150	4.250	09/15/2027	1,628	A2
375558BF9	14570	Gilead Sciences	5,069,441.29	5,000,000.00	4,894,400.00	3.650	3.118	03/01/2026	1,065	A3
540424AQ1	14555	Loews Corporation	4,995,903.93	5,000,000.00	4,966,250.00	2.625	3.350	05/15/2023	44	A3
30303M8G0	14660	Meta Platforms Inc	4,832,249.22	5,000,000.00	4,829,050.00	3.500	4.360	08/15/2027	1,597	A1
617446HD4	14670	Morgan Stanley	10,849,579.17	10,000,000.00	11,718,800.00	7.250	6.000	04/01/2032	3,288	A1
68389XAS4	14548	Oracle Corp	5,002,979.97	5,000,000.00	4,971,150.00	3.625	3.388	07/15/2023	105	BAA2
747525AT0	14564	Qualcomm Inc	4,992,144.39	5,000,000.00	4,905,650.00	2.900	3.050	05/20/2024	415	A2
747525AU7	14587	Qualcomm Inc	6,145,833.43	5,963,000.00	5,769,023.61	3.250	2.435	05/20/2027	1,510	A2
828807CS4	14606	Simon Property Group	4,998,239.08	5,000,000.00	4,882,250.00	3.375	3.353	10/01/2024	549	A3
07330MAA5	14588	Truist Bank	5,235,944.65	5,000,000.00	4,628,700.00	3.800	2.365	10/30/2026	1,308	A2
Subtotal and Average			97,760,525.36	96,638,000.00	95,832,152.61		3.520		1,103	
Federal Agency Coupon Securities										
3133ENVS6	14650	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,988,550.00	2.030	2.030	05/02/2023	31	AAA
3133ENN22	14664	Federal Farm Credit Bank	4,983,795.80	5,000,000.00	4,970,550.00	3.750	3.890	09/22/2025	905	AAA
3133ENP95	14666	Federal Farm Credit Bank	4,982,632.39	5,000,000.00	5,022,750.00	4.250	4.400	09/30/2025	913	AAA
3133ENS50	14667	Federal Farm Credit Bank	4,999,296.90	5,000,000.00	5,045,350.00	4.125	4.128	10/14/2027	1,657	AAA
3133ENN30	14668	Federal Farm Credit Bank	4,631,807.27	5,000,000.00	4,901,200.00	3.875	4.863	09/20/2032	3,460	AAA
3133ENV72	14669	Federal Farm Credit Bank	4,985,134.02	5,000,000.00	5,079,200.00	4.500	4.600	07/27/2026	1,213	AAA
3130ATDK0	14661	Federal Home Loan Banks	4,996,347.97	5,000,000.00	4,971,500.00	3.875	3.989	12/08/2023	251	AAA
Subtotal and Average			34,579,014.35	35,000,000.00	34,979,100.00		3.976		1,180	



City of Berkeley
Pooled Cash and Investments
As of March 31, 2023

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Moody's Rating
Medium-Term Notes - Callable										
05531FBF9	14561	BB&T Corporation	5,023,233.26	5,000,000.00	4,906,150.00	3.750	3.012	12/06/2023	249	A3
22553PWD7	14652	Credit Suisse AG	5,000,000.00	5,000,000.00	4,541,100.00	4.050	4.050	05/25/2025	785	A3
22553PXJ3	14655	Credit Suisse AG	5,000,000.00	5,000,000.00	4,367,400.00	5.000	5.001	05/31/2032	3,348	A3
693475AV7	14557	PNC Financial Services	5,004,752.69	5,000,000.00	4,905,950.00	3.500	3.425	01/23/2024	297	A3
751212AC5	14566	Ralph Lauren	5,070,203.41	5,000,000.00	4,890,750.00	3.750	3.106	09/15/2025	898	A3
91159HHU7	14562	US Bancorp	5,111,139.17	5,000,000.00	4,813,200.00	3.950	2.848	11/17/2025	961	A2
Subtotal and Average			30,209,328.53	30,000,000.00	28,424,550.00		3.569		1,087	
Federal Agency Callable										
3133EN6K1	14676	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,849,250.00	4.220	4.220	01/23/2030	2,489	AAA
3133EN6K1	14677	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,849,250.00	4.220	4.220	01/23/2030	2,489	AAA
3133EPAJ4	14679	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,998,400.00	4.000	4.000	02/09/2033	3,602	AAA
3130ARXL0	14649	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,889,800.00	3.000	3.000	05/25/2023	54	AAA
3130ATH42	14665	Federal Home Loan Banks	8,000,000.00	8,000,000.00	7,960,240.00	4.700	4.700	09/29/2027	1,642	AAA
3130AULM4	14678	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,953,700.00	5.620	5.620	01/26/2033	3,588	AAA
Subtotal and Average			33,000,000.00	33,000,000.00	32,500,640.00		4.330		2,249	
Federal Agency Continuously Callable										
31422XJW3	14638	Farmer Mac	10,000,000.00	10,000,000.00	9,280,600.00	1.500	0.300	07/20/2026	1,206	N/A
31422XZ47	14681	Farmer Mac	5,000,000.00	5,000,000.00	5,017,400.00	5.675	5.675	03/20/2030	2,545	N/A
3133ENUV0	14644	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,717,450.00	4.000	4.000	04/19/2032	3,306	AAA
3133ENVV9	14647	Federal Farm Credit Bank	5,000,000.00	5,000,000.00	4,847,400.00	3.630	3.630	05/03/2027	1,493	AAA
3133ENWW6	14653	Federal Farm Credit Bank	4,994,971.34	5,000,000.00	4,785,150.00	4.370	4.384	05/17/2032	3,334	AAA
3133EN5C0	14675	Federal Farm Credit Bank	4,994,255.79	5,000,000.00	4,967,750.00	5.370	5.394	12/27/2028	2,097	AAA
3130AMAV4	14611	Federal Home Loan Banks	5,600,000.00	5,600,000.00	5,060,216.00	1.250	1.125	04/29/2027	1,489	AAA
3130ALZA5	14612	Federal Home Loan Banks	9,000,000.00	9,000,000.00	8,389,800.00	0.750	0.500	04/29/2026	1,124	AAA
3130AMEX6	14613	Federal Home Loan Banks	15,000,000.00	15,000,000.00	13,910,850.00	0.750	0.500	05/27/2026	1,152	AAA
3130AMF72	14615	Federal Home Loan Banks	15,000,000.00	15,000,000.00	13,773,600.00	0.650	0.650	05/27/2026	1,152	AAA
3130AMFQ0	14616	Federal Home Loan Banks	15,000,000.00	15,000,000.00	13,789,500.00	1.150	1.020	05/26/2026	1,151	AAA
3130AMFT4	14617	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,168,200.00	0.625	0.625	05/27/2026	1,152	AAA
3130AMG22	14618	Federal Home Loan Banks	20,000,000.00	20,000,000.00	18,391,200.00	0.800	0.500	05/27/2026	1,152	AAA
3130AMGG1	14619	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,235,600.00	0.600	0.600	05/26/2026	1,151	AAA
3130AMFN7	14620	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,252,100.00	0.750	0.500	05/26/2026	1,151	AAA
3130AMG55	14622	Federal Home Loan Banks	10,000,000.00	10,000,000.00	8,979,400.00	1.375	1.219	05/27/2027	1,517	AAA
3130AMG22	14624	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,195,600.00	0.800	0.500	05/27/2026	1,152	AAA
3130AMLS9	14627	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,215,800.00	0.875	0.800	06/17/2026	1,173	AAA
3130AMN24	14628	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,187,100.00	1.150	1.034	06/03/2026	1,159	AAA
3130AMN57	14629	Federal Home Loan Banks	20,000,000.00	20,000,000.00	18,346,800.00	1.100	1.013	06/03/2026	1,159	AAA
3130AMP71	14630	Federal Home Loan Banks	20,000,000.00	20,000,000.00	18,385,000.00	1.200	1.077	06/18/2026	1,174	AAA



City of Berkeley
Pooled Cash and Investments
As of March 31, 2023

CUSIP	Investment #	Issuer	Book Value	Par Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Moody's Rating
3130AMPL0	14631	Federal Home Loan Banks	15,000,000.00	15,000,000.00	13,775,850.00	1.150	0.375	06/08/2026	1,164	AAA
3130AMMW9	14632	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,214,500.00	1.000	0.500	06/10/2026	1,166	AAA
3130AMWM0	14634	Federal Home Loan Banks	4,250,000.00	4,250,000.00	3,884,925.00	1.050	0.500	06/30/2026	1,186	AAA
3130AN5U0	14642	Federal Home Loan Banks	10,000,000.00	10,000,000.00	9,226,000.00	0.875	0.500	07/29/2026	1,215	AAA
3130ANJY7	14643	Federal Home Loan Banks	40,000,000.00	40,000,000.00	36,036,000.00	1.000	0.400	08/26/2026	1,243	AAA
3130ARTE1	14645	Federal Home Loan Banks	6,425,000.00	6,425,000.00	6,088,137.25	4.100	4.100	04/26/2032	3,313	AAA
3130ARX71	14648	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,877,450.00	3.000	3.000	05/23/2025	783	AAA
3130ARYA3	14651	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,883,100.00	4.000	4.000	05/26/2027	1,516	AAA
3130AS7K9	14654	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,797,500.00	4.440	4.440	05/26/2032	3,343	AAA
3130ASGF0	14656	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,932,300.00	4.000	4.000	06/30/2025	821	AAA
3130ATDV6	14662	Federal Home Loan Banks	5,000,000.00	5,000,000.00	4,955,850.00	5.000	5.000	09/30/2027	1,643	AAA
3134GXRS5	14646	Federal Home Loan Mortgage Co	5,000,000.00	5,000,000.00	4,871,050.00	3.100	3.100	04/29/2025	759	AAA
3134GXC28	14657	Federal Home Loan Mortgage Co	5,000,000.00	5,000,000.00	4,936,050.00	4.100	4.107	07/18/2025	839	AAA
3134GXC36	14658	Federal Home Loan Mortgage Co	5,000,000.00	5,000,000.00	4,942,700.00	4.000	4.000	12/30/2024	639	AAA
			350,264,227.13	350,275,000.00	325,317,928.25		1.384		1,340	
Municipal Bonds										
13063DGB8	14559	General Obligation Unlimited	<u>5,029,360.32</u>	<u>5,000,000.00</u>	<u>4,905,400.00</u>	3.375	<u>3.087</u>	04/01/2025	<u>731</u>	AA2
		Subtotal and Average	5,029,360.32	5,000,000.00	4,905,400.00		3.087		731	
Total Investments and Average			551,342,455.69	550,413,000.00	522,457,468.36		2.238		1,322	

Total Investments (Book Value)	551,342,455.69
Cash	<u>145,254,703.00</u>
Total Investments (Book Value) and Cash	696,597,158.69
Increase / (Decrease) in Market Value of Securities	<u>(28,884,987.33)</u>
Total Investments (Market Value) and Cash	<u>667,712,171.36</u>



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
January 1, 2023 - January 31, 2023
Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130ASGF0	14656	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	06/30/2025	4.000	3.925	16,666.67	0.00	16,666.67
3130AMN24	14628	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/03/2026	1.150	1.128	9,583.33	0.00	9,583.33
3130AS7K9	14654	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/26/2032	4.440	4.356	18,500.00	0.00	18,500.00
3130AMLS9	14627	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/17/2026	0.875	0.859	7,291.67	0.00	7,291.67
3130AMG22	14624	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2026	0.800	0.785	6,666.67	0.00	6,666.67
3130ATDV6	14662	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	09/30/2027	5.000	4.906	20,833.33	0.00	20,833.33
3130AMG22	14618	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	05/27/2026	0.800	0.785	13,333.33	0.00	13,333.33
3130AMGG1	14619	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/26/2026	0.600	0.589	5,000.00	0.00	5,000.00
3130AMFN7	14620	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/26/2026	0.750	0.736	6,250.00	0.00	6,250.00
3130AMG55	14622	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2027	1.375	1.349	11,458.33	0.00	11,458.33
3130ATDK0	14661	010	FAC	5,000,000.00	4,995,017.27	4,995,253.36	12/08/2023	3.875	3.910	16,145.83	443.57	16,589.40
3130AMN57	14629	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	06/03/2026	1.100	1.079	18,333.33	0.00	18,333.33
3130ARXL0	14649	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2023	3.000	2.944	12,500.00	0.00	12,500.00
3130AMWM0	14634	010	MC5	4,250,000.00	4,250,000.00	4,250,000.00	06/30/2026	1.050	1.030	3,718.75	0.00	3,718.75
3130ARX71	14648	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/23/2025	3.000	2.944	12,500.00	0.00	12,500.00
3130AN5U0	14642	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/29/2026	0.875	0.744	6,319.44	0.00	6,319.44
3130ARTE1	14645	010	MC5	6,425,000.00	6,425,000.00	6,425,000.00	04/26/2032	4.100	4.023	21,952.08	0.00	21,952.08
3130ANJY7	14643	010	MC5	40,000,000.00	40,000,000.00	40,000,000.00	08/26/2026	1.000	0.981	33,333.33	0.00	33,333.33
3130AMP71	14630	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	06/18/2026	1.200	1.177	20,000.00	0.00	20,000.00
3130ARYA3	14651	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/26/2027	4.000	3.925	16,666.67	0.00	16,666.67
3130AMMW9	14632	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/10/2026	1.000	0.981	8,333.33	0.00	8,333.33
3130AMPL0	14631	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	06/08/2026	1.150	1.128	14,375.00	0.00	14,375.00
3130ATH42	14665	010	MC4	8,000,000.00	8,000,000.00	8,000,000.00	09/29/2027	4.700	4.612	31,333.33	0.00	31,333.33
3130AMAV4	14611	010	MC5	5,600,000.00	5,600,000.00	5,600,000.00	04/29/2027	1.250	1.226	5,833.33	0.00	5,833.33
3130AULM4	14678	010	MC4	5,000,000.00	0.00	967,741.94	01/26/2033	5.620	4.748	3,902.78	0.00	3,902.78
3130ALZA5	14612	010	MC5	9,000,000.00	9,000,000.00	9,000,000.00	04/29/2026	0.750	0.736	5,625.00	0.00	5,625.00
3130AMFQ0	14616	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/26/2026	1.150	1.128	14,375.00	0.00	14,375.00
3130AMEX6	14613	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/27/2026	0.750	0.736	9,375.00	0.00	9,375.00
3130AMFT4	14617	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2026	0.625	0.613	5,208.33	0.00	5,208.33
3130AMF72	14615	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/27/2026	0.650	0.638	8,125.00	0.00	8,125.00

Pooled Investments Selected Funds
Interest Earnings
January 1, 2023 - January 31, 2023

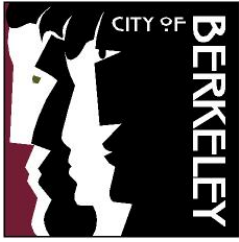
Exhibit 2-B.1

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3133ENWW6	14653	010	MC5	5,000,000.00	4,994,833.61	4,994,858.05	05/17/2032	4.370	4.303	18,208.33	45.91	18,254.24
3133ENV72	14669	010	FAC	5,000,000.00	4,984,015.35	4,984,213.82	07/27/2026	4.500	4.517	18,750.00	372.89	19,122.89
3133EN5C0	14675	010	MC5	5,000,000.00	4,994,005.56	4,994,049.96	12/27/2028	5.370	5.295	22,375.00	83.41	22,458.41
3133ENS50	14667	010	FAC	5,000,000.00	4,999,258.15	4,999,265.03	10/14/2027	4.125	4.051	17,187.50	12.92	17,200.42
3133ENN30	14668	010	FAC	5,000,000.00	4,622,086.73	4,623,811.34	09/20/2032	3.875	4.937	16,145.83	3,240.18	19,386.01
3133ENP95	14666	010	FAC	5,000,000.00	4,980,893.69	4,981,201.55	09/30/2025	4.250	4.323	17,708.33	579.57	18,287.90
3133EN6K1	14676	010	MC4	5,000,000.00	0.00	1,451,612.90	01/23/2030	4.220	3.803	4,688.89	0.00	4,688.89
3133EN6K1	14677	010	MC4	5,000,000.00	0.00	1,451,612.90	01/23/2030	4.220	3.803	4,688.89	0.00	4,688.89
3133ENN22	14664	010	FAC	5,000,000.00	4,982,159.02	4,982,449.41	09/22/2025	3.750	3.821	15,625.00	545.59	16,170.59
3133ENUV0	14644	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/19/2032	4.000	3.925	16,666.67	0.00	16,666.67
3133ENV56	14650	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	05/02/2023	2.030	1.992	8,458.33	0.00	8,458.33
3133ENVV9	14647	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/03/2027	3.630	3.562	15,125.00	0.00	15,125.00
3134GXRS5	14646	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2025	3.100	3.042	12,916.67	0.00	12,916.67
3134GXC28	14657	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	07/18/2025	4.100	4.023	17,083.33	0.00	17,083.33
3134GXC36	14658	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	12/30/2024	4.000	3.925	16,666.67	0.00	16,666.67
617446HD4	14670	010	MTN	10,000,000.00	10,873,178.59	10,868,991.59	04/01/2032	7.250	5.693	60,416.67	-7,866.48	52,550.19
037833AK6	14536	010	MTN	5,000,000.00	4,987,153.43	4,988,834.83	05/03/2023	2.400	3.106	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	700.68	0.00	700.68
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	700.68	0.00	700.68
084670BJ6	14542	010	MTN	5,000,000.00	4,999,227.60	4,999,535.94	02/11/2023	3.000	3.080	12,500.00	579.30	13,079.30
31422XJW3	14638	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/20/2026	1.500	0.726	6,166.67	0.00	6,166.67
68389XAS4	14548	010	MTN	5,000,000.00	5,005,558.78	5,005,101.25	07/15/2023	3.625	3.351	15,104.17	-859.60	14,244.57
24422EWK1	14663	010	MTN	5,000,000.00	4,978,918.07	4,979,116.79	09/15/2027	4.150	4.177	17,291.67	373.35	17,665.02
24422EUM9	14554	010	MTN	5,000,000.00	5,012,515.86	5,011,804.65	10/12/2023	3.650	3.259	15,208.33	-1,336.21	13,872.12
540424AQ1	14555	010	MTN	5,000,000.00	4,987,525.61	4,989,012.09	05/15/2023	2.625	3.240	10,937.50	2,792.78	13,730.28
693475AV7	14557	010	MC3	5,000,000.00	5,006,217.56	5,005,957.66	01/23/2024	3.500	3.315	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,033,030.36	5,032,379.23	04/01/2025	3.375	3.004	14,062.50	-1,223.34	12,839.16
05531FBF9	14561	010	MC3	5,000,000.00	5,031,767.93	5,030,253.72	12/06/2023	3.750	2.991	15,625.00	-2,844.89	12,780.11
91159HHU7	14562	010	MC3	5,000,000.00	5,121,712.67	5,119,836.72	11/17/2025	3.950	2.974	16,458.33	-3,524.50	12,933.83
20030NBN0	14563	010	MTN	5,000,000.00	5,032,486.69	5,031,937.17	08/15/2025	3.375	3.049	14,062.50	-1,032.42	13,030.08
747525AU7	14587	010	MTN	5,963,000.00	6,156,884.48	6,154,923.81	05/20/2027	3.250	2.385	16,149.79	-3,683.69	12,466.10
747525AT0	14564	010	MTN	5,000,000.00	4,990,415.77	4,990,722.46	05/20/2024	2.900	2.987	12,083.33	576.21	12,659.54
751212AC5	14566	010	MC3	5,000,000.00	5,077,350.81	5,076,082.72	09/15/2025	3.750	3.072	15,625.00	-2,382.47	13,242.53
375558BF9	14570	010	MTN	5,000,000.00	5,075,393.40	5,074,337.38	03/01/2026	3.650	3.068	15,208.33	-1,984.03	13,224.30
233851CU6	14574	010	MTN	3,725,000.00	3,784,810.48	3,784,149.55	01/06/2027	3.450	2.946	10,709.38	-1,241.77	9,467.64
233851CU6	14571	010	MTN	5,000,000.00	5,045,988.08	5,045,479.90	01/06/2027	3.450	3.132	14,375.00	-954.77	13,420.23
008252AM0	14582	010	MTN	1,000,000.00	1,020,705.21	1,019,886.86	02/15/2024	4.250	2.314	3,541.67	-1,537.51	2,004.16

Pooled Investments Selected Funds
Interest Earnings
January 1, 2023 - January 31, 2023

Exhibit 2-B.1

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
07330MAA5	14588	010	MTN	5,000,000.00	5,252,418.67	5,249,501.76	10/30/2026	3.800	2.320	15,833.33	-5,491.34	10,341.99
04685A2L4	14602	010	MTN	5,000,000.00	4,929,719.79	4,931,250.78	01/14/2025	2.500	3.174	10,416.67	2,876.41	13,293.08
04685A2L4	14590	010	MTN	5,950,000.00	5,970,474.28	5,970,028.26	01/14/2025	2.500	2.279	12,395.83	-837.97	11,557.86
828807CS4	14606	010	MTN	5,000,000.00	4,997,945.59	4,997,997.66	10/01/2024	3.375	3.336	14,062.50	97.83	14,160.33
22553PXJ3	14655	010	MC3	5,000,000.00	5,000,000.00	5,000,000.00	05/31/2032	5.000	5.017	21,306.82	0.00	21,306.82
22553PWD7	14652	010	MC3	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2025	4.050	3.974	16,875.00	0.00	16,875.00
88579YAR2	14659	010	MTN	5,000,000.00	4,863,952.44	4,866,273.35	08/07/2025	3.000	4.079	12,500.00	4,360.50	16,860.50
30303M8G0	14660	010	MTN	5,000,000.00	4,822,657.37	4,824,359.15	08/15/2027	3.500	4.339	14,583.33	3,197.28	17,780.61
			Subtotal	545,413,000.00	531,385,278.90	535,248,825.56			2.247	1,035,317.31	-13,952.56	1,021,364.75
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	14,047,823.03	0.00	14,001,542.68		0.002	1.798	21,383.66	0.00	21,383.66
			Subtotal	14,047,823.03	0.00	14,001,542.68			1.798	21,383.66	0.00	21,383.66
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	112,099,349.73	156,327,591.96	132,223,455.11		0.003	4.201	471,757.77	0.00	471,757.77
			Subtotal	112,099,349.73	156,327,591.96	132,223,455.11			4.201	471,757.77	0.00	471,757.77
			Total	671,560,172.76	687,712,870.86	681,473,823.35			2.617	1,528,458.74	-13,952.56	1,514,506.18



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
February 1, 2023 - February 28, 2023
Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130ASGF0	14656	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	06/30/2025	4.000	4.345	16,666.67	0.00	16,666.67
3130AMN24	14628	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/03/2026	1.150	1.249	9,583.33	0.00	9,583.33
3130AS7K9	14654	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/26/2032	4.440	4.823	18,500.00	0.00	18,500.00
3130AMLS9	14627	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/17/2026	0.875	0.951	7,291.67	0.00	7,291.67
3130AMG22	14624	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2026	0.800	0.869	6,666.67	0.00	6,666.67
3130ATDV6	14662	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	09/30/2027	5.000	5.432	20,833.33	0.00	20,833.33
3130AMG22	14618	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	05/27/2026	0.800	0.869	13,333.33	0.00	13,333.33
3130AMGG1	14619	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/26/2026	0.600	0.652	5,000.00	0.00	5,000.00
3130AMFN7	14620	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/26/2026	0.750	0.815	6,250.00	0.00	6,250.00
3130AMG55	14622	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2027	1.375	1.494	11,458.33	0.00	11,458.33
3130ATDK0	14661	010	FAC	5,000,000.00	4,995,460.84	4,995,676.28	12/08/2023	3.875	4.329	16,145.83	443.56	16,589.39
3130AMN57	14629	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	06/03/2026	1.100	1.195	18,333.33	0.00	18,333.33
3130ARXL0	14649	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2023	3.000	3.259	12,500.00	0.00	12,500.00
3130AMWMO	14634	010	MC5	4,250,000.00	4,250,000.00	4,250,000.00	06/30/2026	1.050	1.141	3,718.75	0.00	3,718.75
3130ARX71	14648	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/23/2025	3.000	3.259	12,500.00	0.00	12,500.00
3130AN5U0	14642	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/29/2026	0.875	0.951	7,291.67	0.00	7,291.67
3130ARTE1	14645	010	MC5	6,425,000.00	6,425,000.00	6,425,000.00	04/26/2032	4.100	4.454	21,952.08	0.00	21,952.08
3130ANJY7	14643	010	MC5	40,000,000.00	40,000,000.00	40,000,000.00	08/26/2026	1.000	1.086	33,333.33	0.00	33,333.33
3130AMP71	14630	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	06/18/2026	1.200	1.304	20,000.00	0.00	20,000.00
3130ARYA3	14651	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/26/2027	4.000	4.345	16,666.67	0.00	16,666.67
3130AMMW9	14632	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/10/2026	1.000	1.086	8,333.33	0.00	8,333.33
3130AMPL0	14631	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	06/08/2026	1.150	1.249	14,375.00	0.00	14,375.00
3130ATH42	14665	010	MC4	8,000,000.00	8,000,000.00	8,000,000.00	09/29/2027	4.700	5.106	31,333.33	0.00	31,333.33
3130AMAV4	14611	010	MC5	5,600,000.00	5,600,000.00	5,600,000.00	04/29/2027	1.250	1.358	5,833.33	0.00	5,833.33
3130AULM4	14678	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	01/26/2033	5.620	6.105	23,416.67	0.00	23,416.67
3130ALZA5	14612	010	MC5	9,000,000.00	9,000,000.00	9,000,000.00	04/29/2026	0.750	0.815	5,625.00	0.00	5,625.00
3130AMFQ0	14616	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/26/2026	1.150	1.249	14,375.00	0.00	14,375.00
3130AMEX6	14613	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/27/2026	0.750	0.815	9,375.00	0.00	9,375.00
3130AMFT4	14617	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2026	0.625	0.679	5,208.33	0.00	5,208.33
3130AMF72	14615	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/27/2026	0.650	0.706	8,125.00	0.00	8,125.00

Pooled Investments Selected Funds
Interest Earnings
February 1, 2023 - February 28, 2023

Exhibit 2-B.2

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3133ENWW6	14653	010	MC5	5,000,000.00	4,994,879.52	4,994,901.82	05/17/2032	4.370	4.764	18,208.33	45.91	18,254.24
3133ENV72	14669	010	FAC	5,000,000.00	4,984,388.24	4,984,569.36	07/27/2026	4.500	5.001	18,750.00	372.89	19,122.89
3133EN5C0	14675	010	MC5	5,000,000.00	4,994,088.97	4,994,129.49	12/27/2028	5.370	5.862	22,375.00	83.41	22,458.41
3133ENS50	14667	010	FAC	5,000,000.00	4,999,271.07	4,999,277.34	10/14/2027	4.125	4.485	17,187.50	12.92	17,200.42
3133ENN30	14668	010	FAC	5,000,000.00	4,625,326.91	4,626,900.71	09/20/2032	3.875	5.462	16,145.83	3,240.18	19,386.01
3133ENP95	14666	010	FAC	5,000,000.00	4,981,473.26	4,981,754.76	09/30/2025	4.250	4.785	17,708.33	579.56	18,287.89
3133EN6K1	14676	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	01/23/2030	4.220	4.584	17,583.33	0.00	17,583.33
3133EPAJ4	14679	010	MC4	5,000,000.00	0.00	3,571,428.57	02/09/2033	4.000	4.461	12,222.22	0.00	12,222.22
3133EN6K1	14677	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	01/23/2030	4.220	4.584	17,583.33	0.00	17,583.33
3133ENN22	14664	010	FAC	5,000,000.00	4,982,704.61	4,982,969.62	09/22/2025	3.750	4.230	15,625.00	545.60	16,170.60
3133ENUV0	14644	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/19/2032	4.000	4.345	16,666.67	0.00	16,666.67
3133ENVS6	14650	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	05/02/2023	2.030	2.205	8,458.33	0.00	8,458.33
3133ENVV9	14647	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/03/2027	3.630	3.943	15,125.00	0.00	15,125.00
3134GXRS5	14646	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2025	3.100	3.368	12,916.67	0.00	12,916.67
3134GXC28	14657	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	07/18/2025	4.100	4.454	17,083.33	0.00	17,083.33
3134GXC36	14658	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	12/30/2024	4.000	4.345	16,666.67	0.00	16,666.67
617446HD4	14670	010	MTN	10,000,000.00	10,865,312.11	10,861,491.26	04/01/2032	7.250	6.307	60,416.67	-7,866.47	52,550.20
037833AK6	14536	010	MTN	5,000,000.00	4,990,312.42	4,991,846.79	05/03/2023	2.400	3.436	10,000.00	3,159.00	13,159.00
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	632.88	0.00	632.88
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	632.88	0.00	632.88
084670BJ6	14542	010	MTN	0.00	4,999,806.90	1,785,683.25	02/11/2023	3.000	3.183	4,166.67	193.10	4,359.77
31422XJW3	14638	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/20/2026	1.500	1.629	12,500.00	0.00	12,500.00
68389XAS4	14548	010	MTN	5,000,000.00	5,004,699.18	5,004,281.66	07/15/2023	3.625	3.711	15,104.17	-859.61	14,244.56
24422EWK1	14663	010	MTN	5,000,000.00	4,979,291.42	4,979,472.76	09/15/2027	4.150	4.625	17,291.67	373.35	17,665.02
24422EUM9	14554	010	MTN	5,000,000.00	5,011,179.65	5,010,530.63	10/12/2023	3.650	3.609	15,208.33	-1,336.21	13,872.12
540424AQ1	14555	010	MTN	5,000,000.00	4,990,318.39	4,991,674.88	05/15/2023	2.625	3.586	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,005,729.27	5,005,492.10	01/23/2024	3.500	3.671	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,031,807.02	5,031,212.82	04/01/2025	3.375	3.327	14,062.50	-1,223.35	12,839.15
05531FBF9	14561	010	MC3	5,000,000.00	5,028,923.04	5,027,541.24	12/06/2023	3.750	3.314	15,625.00	-2,844.89	12,780.11
91159HHU7	14562	010	MC3	5,000,000.00	5,118,188.17	5,116,476.27	11/17/2025	3.950	3.295	16,458.33	-3,524.50	12,933.83
20030BNB0	14563	010	MTN	5,000,000.00	5,031,454.27	5,030,952.81	08/15/2025	3.375	3.376	14,062.50	-1,032.42	13,030.08
747525AU7	14587	010	MTN	5,963,000.00	6,153,200.79	6,151,411.58	05/20/2027	3.250	2.642	16,149.79	-3,683.68	12,466.11
747525ATO	14564	010	MTN	5,000,000.00	4,990,991.98	4,991,271.85	05/20/2024	2.900	3.306	12,083.33	576.20	12,659.53
751212AC5	14566	010	MC3	5,000,000.00	5,074,968.34	5,073,811.15	09/15/2025	3.750	3.402	15,625.00	-2,382.46	13,242.54
375558BF9	14570	010	MTN	5,000,000.00	5,073,409.37	5,072,445.69	03/01/2026	3.650	3.399	15,208.33	-1,984.04	13,224.29
233851CU6	14574	010	MTN	3,725,000.00	3,783,568.74	3,782,965.61	01/06/2027	3.450	3.262	10,709.38	-1,241.74	9,467.64
233851CU6	14571	010	MTN	5,000,000.00	5,045,033.31	5,044,569.56	01/06/2027	3.450	3.468	14,375.00	-954.77	13,420.23

Pooled Investments Selected Funds
Interest Earnings
February 1, 2023 - February 28, 2023

Exhibit 2-B.3

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
008252AM0	14582	010	MTN	1,000,000.00	1,019,167.70	1,018,420.91	02/15/2024	4.250	2.565	3,541.67	-1,537.52	2,004.15
07330MAA5	14588	010	MTN	5,000,000.00	5,246,927.33	5,244,260.11	10/30/2026	3.800	2.571	15,833.33	-5,491.34	10,341.99
04685A2L4	14602	010	MTN	5,000,000.00	4,932,596.20	4,933,993.31	01/14/2025	2.500	3.512	10,416.67	2,876.40	13,293.07
04685A2L4	14590	010	MTN	5,950,000.00	5,969,636.31	5,969,229.30	01/14/2025	2.500	2.524	12,395.83	-837.96	11,557.87
828807CS4	14606	010	MTN	5,000,000.00	4,998,043.42	4,998,090.94	10/01/2024	3.375	3.693	14,062.50	97.83	14,160.33
22553PXJ3	14655	010	MC3	5,000,000.00	5,000,000.00	5,000,000.00	05/31/2032	5.000	5.525	21,192.27	0.00	21,192.27
22553PWD7	14652	010	MC3	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2025	4.050	4.400	16,875.00	0.00	16,875.00
88579YAR2	14659	010	MTN	5,000,000.00	4,868,312.94	4,870,430.90	08/07/2025	3.000	4.513	12,500.00	4,360.50	16,860.50
30303M8G0	14660	010	MTN	5,000,000.00	4,825,854.65	4,827,407.62	08/15/2027	3.500	4.801	14,583.33	3,197.28	17,780.61
			Subtotal	545,413,000.00	546,371,326.34	546,721,572.92			2.568	1,091,564.38	-14,338.79	1,077,225.59
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	14,095,965.40	14,047,823.03	14,049,542.40		0.002	4.467	48,142.37	0.00	48,142.37
			Subtotal	14,095,965.40	14,047,823.03	14,049,542.40			4.467	48,142.37	0.00	48,142.37
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	109,977,704.31	112,099,349.73	110,327,148.11		0.003	4.470	378,354.58	0.00	378,354.58
			Subtotal	109,977,704.31	112,099,349.73	110,327,148.11			4.470	378,354.58	0.00	378,354.58
			Total	669,486,669.71	672,518,499.10	671,098,263.42			2.921	1,518,061.33	-14,338.79	1,503,722.54



**Pooled Investments Selected Funds
Interest Earnings
Sorted by Fund - Fund
March 1, 2023 - March 31, 2023
Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3130ASGF0	14656	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	06/30/2025	4.000	3.925	16,666.67	0.00	16,666.67
3130AMN24	14628	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/03/2026	1.150	1.128	9,583.33	0.00	9,583.33
3130AS7K9	14654	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/26/2032	4.440	4.356	18,500.00	0.00	18,500.00
3130AMLS9	14627	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/17/2026	0.875	0.859	7,291.67	0.00	7,291.67
3130AMG22	14624	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2026	0.800	0.785	6,666.67	0.00	6,666.67
3130ATDV6	14662	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	09/30/2027	5.000	4.906	20,833.33	0.00	20,833.33
3130AMG22	14618	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	05/27/2026	0.800	0.785	13,333.33	0.00	13,333.33
3130AMGG1	14619	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/26/2026	0.600	0.589	5,000.00	0.00	5,000.00
3130AMFN7	14620	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/26/2026	0.750	0.736	6,250.00	0.00	6,250.00
3130AMG55	14622	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2027	1.375	1.349	11,458.33	0.00	11,458.33
3130ATDK0	14661	010	FAC	5,000,000.00	4,995,904.40	4,996,140.49	12/08/2023	3.875	3.910	16,145.83	443.57	16,589.40
3130AMN57	14629	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	06/03/2026	1.100	1.079	18,333.33	0.00	18,333.33
3130ARXL0	14649	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2023	3.000	2.944	12,500.00	0.00	12,500.00
3130AMWMO	14634	010	MC5	4,250,000.00	4,250,000.00	4,250,000.00	06/30/2026	1.050	1.030	3,718.75	0.00	3,718.75
3130ARX71	14648	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/23/2025	3.000	2.944	12,500.00	0.00	12,500.00
3130AN5U0	14642	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/29/2026	0.875	0.859	7,291.67	0.00	7,291.67
3130ARTE1	14645	010	MC5	6,425,000.00	6,425,000.00	6,425,000.00	04/26/2032	4.100	4.023	21,952.08	0.00	21,952.08
3130ANJY7	14643	010	MC5	40,000,000.00	40,000,000.00	40,000,000.00	08/26/2026	1.000	0.981	33,333.33	0.00	33,333.33
3130AMP71	14630	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00	06/18/2026	1.200	1.177	20,000.00	0.00	20,000.00
3130ARYA3	14651	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/26/2027	4.000	3.925	16,666.67	0.00	16,666.67
3130AMMW9	14632	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	06/10/2026	1.000	0.981	8,333.33	0.00	8,333.33
3130AMPL0	14631	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	06/08/2026	1.150	1.128	14,375.00	0.00	14,375.00
3130ATH42	14665	010	MC4	8,000,000.00	8,000,000.00	8,000,000.00	09/29/2027	4.700	4.612	31,333.33	0.00	31,333.33
3130AMAV4	14611	010	MC5	5,600,000.00	5,600,000.00	5,600,000.00	04/29/2027	1.250	1.226	5,833.33	0.00	5,833.33
3130AULM4	14678	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	01/26/2033	5.620	5.514	23,416.67	0.00	23,416.67
3130ALZA5	14612	010	MC5	9,000,000.00	9,000,000.00	9,000,000.00	04/29/2026	0.750	0.736	5,625.00	0.00	5,625.00
3130AMFQ0	14616	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/26/2026	1.150	1.128	14,375.00	0.00	14,375.00
3130AMEX6	14613	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/27/2026	0.750	0.736	9,375.00	0.00	9,375.00
3130AMFT4	14617	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	05/27/2026	0.625	0.613	5,208.33	0.00	5,208.33
3130AMF72	14615	010	MC5	15,000,000.00	15,000,000.00	15,000,000.00	05/27/2026	0.650	0.638	8,125.00	0.00	8,125.00

Pooled Investments Selected Funds
Interest Earnings
March 1, 2023 - March 31, 2023

Exhibit 2-B.3

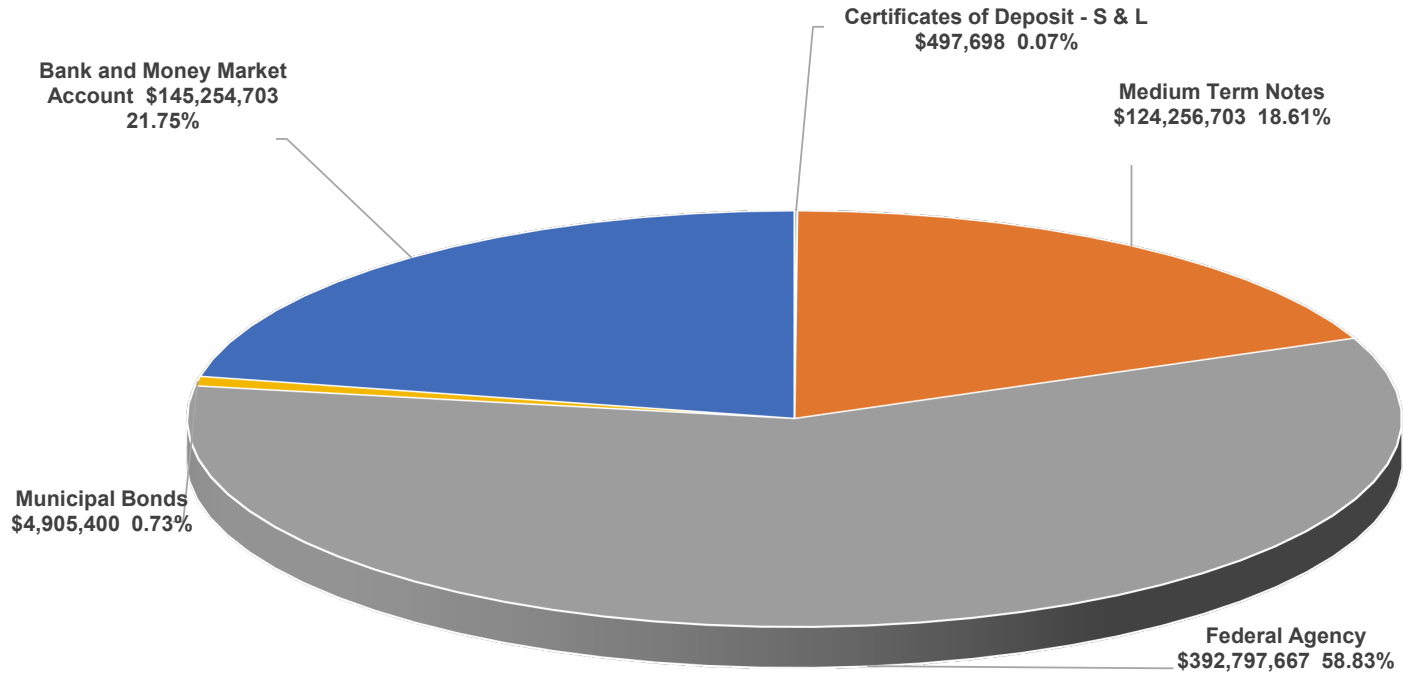
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
3133ENWW6	14653	010	MC5	5,000,000.00	4,994,925.43	4,994,949.87	05/17/2032	4.370	4.303	18,208.33	45.91	18,254.24
3133ENV72	14669	010	FAC	5,000,000.00	4,984,761.13	4,984,959.61	07/27/2026	4.500	4.517	18,750.00	372.89	19,122.89
3133EN5C0	14675	010	MC5	5,000,000.00	4,994,172.38	4,994,216.78	12/27/2028	5.370	5.295	22,375.00	83.41	22,458.41
3133ENS50	14667	010	FAC	5,000,000.00	4,999,283.99	4,999,290.86	10/14/2027	4.125	4.051	17,187.50	12.91	17,200.41
3133ENN30	14668	010	FAC	5,000,000.00	4,628,567.09	4,630,291.70	09/20/2032	3.875	4.930	16,145.83	3,240.18	19,386.01
3133ENP95	14666	010	FAC	5,000,000.00	4,982,052.82	4,982,360.68	09/30/2025	4.250	4.322	17,708.33	579.57	18,287.90
3133EN6K1	14676	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	01/23/2030	4.220	4.141	17,583.33	0.00	17,583.33
3133EPAJ4	14679	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	02/09/2033	4.000	3.925	16,666.67	0.00	16,666.67
3133EN6K1	14677	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00	01/23/2030	4.220	4.141	17,583.33	0.00	17,583.33
3133ENN22	14664	010	FAC	5,000,000.00	4,983,250.21	4,983,540.61	09/22/2025	3.750	3.820	15,625.00	545.59	16,170.59
3133ENUV0	14644	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/19/2032	4.000	3.925	16,666.67	0.00	16,666.67
3133ENVS6	14650	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00	05/02/2023	2.030	1.992	8,458.33	0.00	8,458.33
3133ENVV9	14647	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	05/03/2027	3.630	3.562	15,125.00	0.00	15,125.00
3134GXRS5	14646	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	04/29/2025	3.100	3.042	12,916.67	0.00	12,916.67
3134GXC28	14657	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	07/18/2025	4.100	4.023	17,083.33	0.00	17,083.33
3134GXC36	14658	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00	12/30/2024	4.000	3.925	16,666.67	0.00	16,666.67
617446HD4	14670	010	MTN	10,000,000.00	10,857,445.64	10,853,258.65	04/01/2032	7.250	5.701	60,416.67	-7,866.47	52,550.20
037833AK6	14536	010	MTN	5,000,000.00	4,993,471.42	4,995,152.81	05/03/2023	2.400	3.102	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00	07/05/2023	3.300	3.300	700.68	0.00	700.68
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00	07/03/2023	3.300	3.300	700.68	0.00	700.68
31422XZ47	14681	010	MC5	5,000,000.00	0.00	1,612,903.23	03/20/2030	5.675	5.178	7,093.75	0.00	7,093.75
31422XJW3	14638	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00	07/20/2026	1.500	1.472	12,500.00	0.00	12,500.00
68389XAS4	14548	010	MTN	5,000,000.00	5,003,839.57	5,003,382.04	07/15/2023	3.625	3.352	15,104.17	-859.60	14,244.57
24422EWK1	14663	010	MTN	5,000,000.00	4,979,664.77	4,979,863.50	09/15/2027	4.150	4.177	17,291.67	373.36	17,665.03
24422EUM9	14554	010	MTN	5,000,000.00	5,009,843.44	5,009,132.23	10/12/2023	3.650	3.261	15,208.33	-1,336.22	13,872.11
540424AQ1	14555	010	MTN	5,000,000.00	4,993,111.16	4,994,597.64	05/15/2023	2.625	3.237	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,005,240.98	5,004,981.08	01/23/2024	3.500	3.316	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,030,583.67	5,029,932.53	04/01/2025	3.375	3.005	14,062.50	-1,223.35	12,839.15
05531FBF9	14561	010	MC3	5,000,000.00	5,026,078.15	5,024,563.94	12/06/2023	3.750	2.995	15,625.00	-2,844.89	12,780.11
91159HHU7	14562	010	MC3	5,000,000.00	5,114,663.67	5,112,787.73	11/17/2025	3.950	2.979	16,458.33	-3,524.50	12,933.83
20030BNB0	14563	010	MTN	5,000,000.00	5,030,421.85	5,029,872.34	08/15/2025	3.375	3.050	14,062.50	-1,032.41	13,030.09
747525AU7	14587	010	MTN	5,963,000.00	6,149,517.11	6,147,556.44	05/20/2027	3.250	2.388	16,149.79	-3,683.68	12,466.11
747525ATO	14564	010	MTN	5,000,000.00	4,991,568.18	4,991,874.87	05/20/2024	2.900	2.986	12,083.33	576.21	12,659.54
751212AC5	14566	010	MC3	5,000,000.00	5,072,585.88	5,071,317.79	09/15/2025	3.750	3.075	15,625.00	-2,382.47	13,242.53
375558BF9	14570	010	MTN	5,000,000.00	5,071,425.33	5,070,369.31	03/01/2026	3.650	3.071	15,208.33	-1,984.04	13,224.29
233851CU6	14574	010	MTN	3,725,000.00	3,782,327.00	3,781,666.07	01/06/2027	3.450	2.948	10,709.38	-1,241.74	9,467.64
233851CU6	14571	010	MTN	5,000,000.00	5,044,078.54	5,043,570.36	01/06/2027	3.450	3.133	14,375.00	-954.77	13,420.23

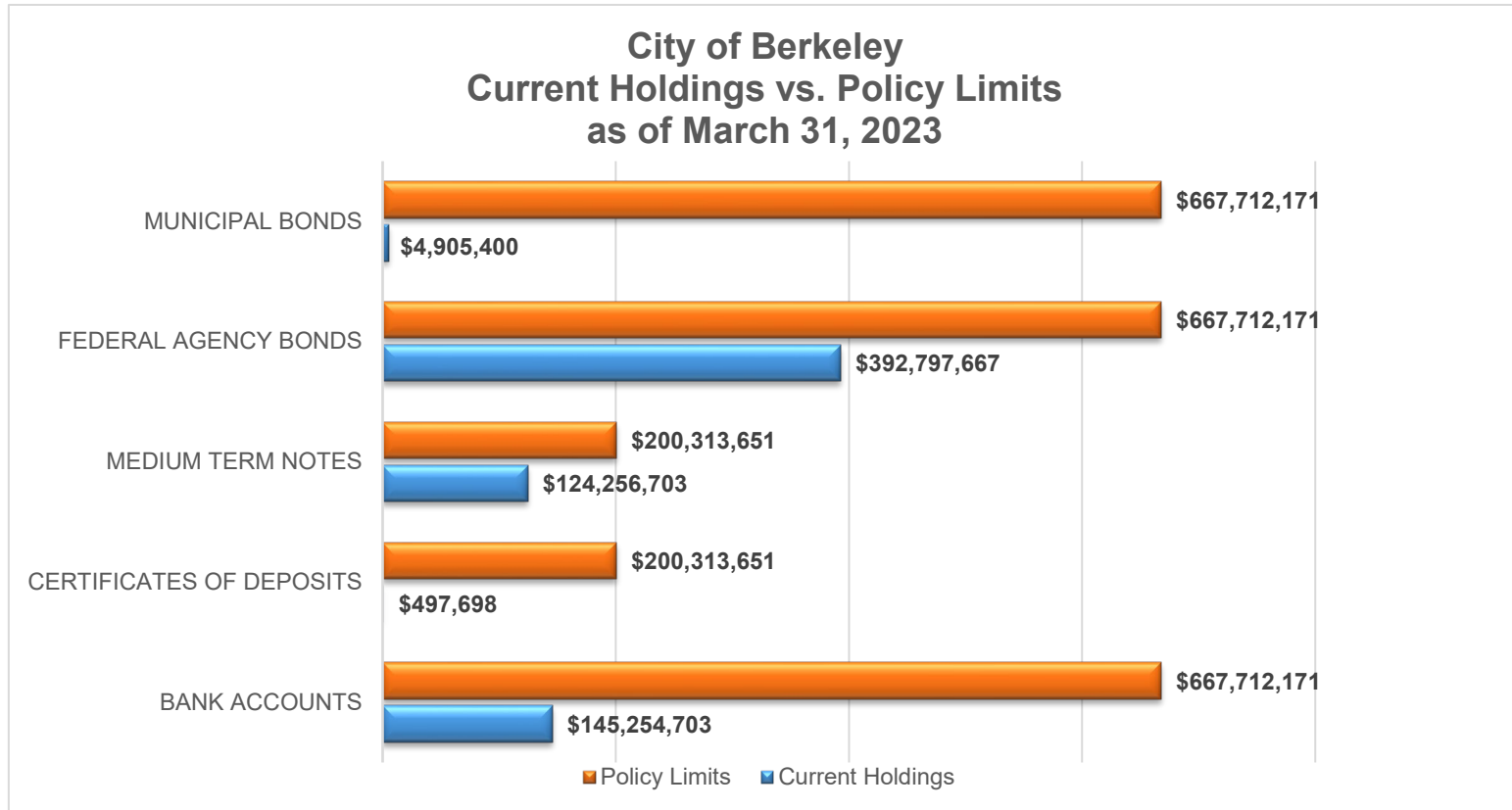
Pooled Investments Selected Funds
Interest Earnings
March 1, 2023 - March 31, 2023

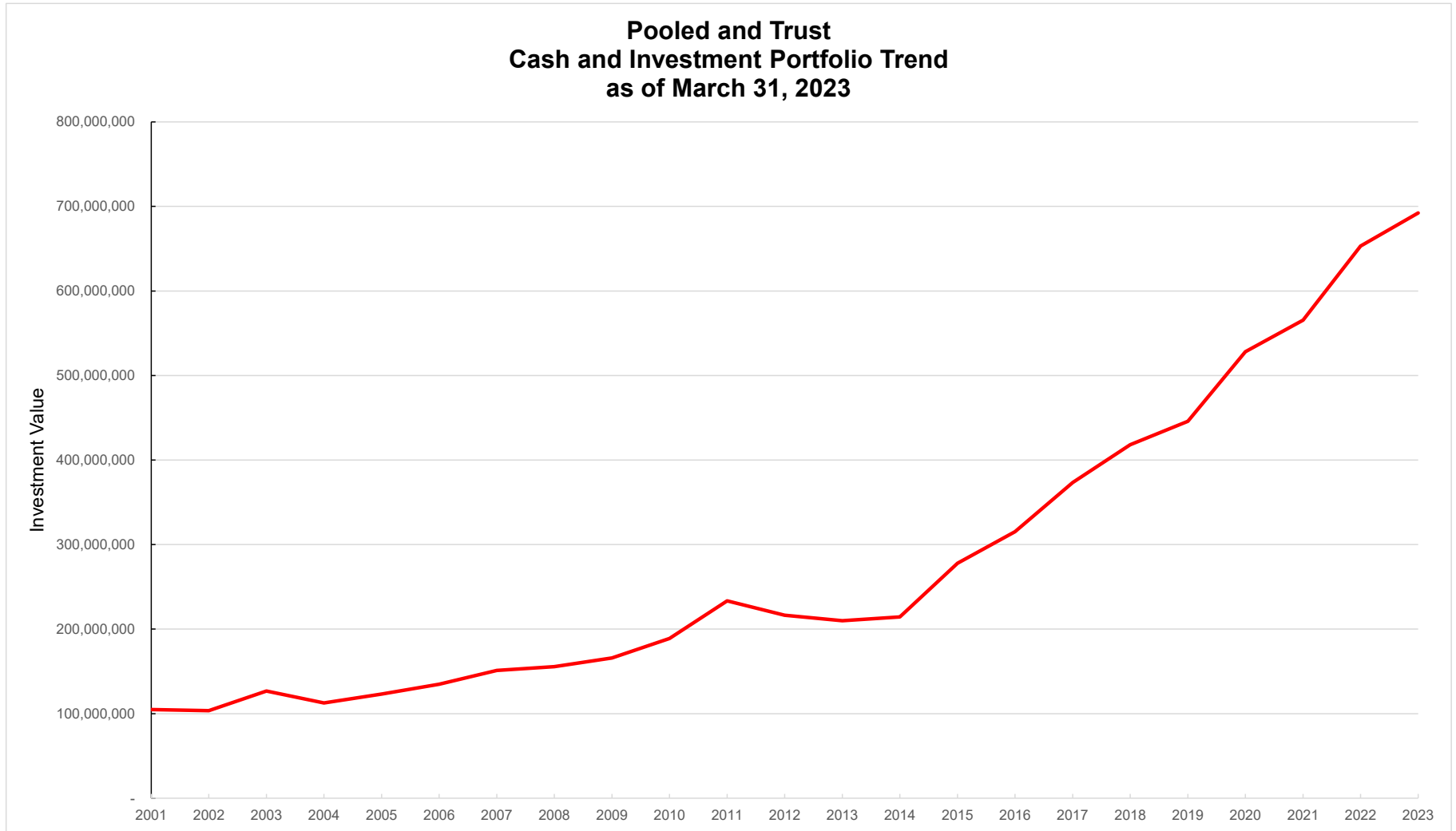
Exhibit 2-B.3

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Investment - Long Term												
008252AM0	14582	010	MTN	1,000,000.00	1,017,630.18	1,016,811.83	02/15/2024	4.250	2.321	3,541.67	-1,537.51	2,004.16
07330MAA5	14588	010	MTN	5,000,000.00	5,241,435.99	5,238,519.08	10/30/2026	3.800	2.324	15,833.33	-5,491.34	10,341.99
04685A2L4	14602	010	MTN	5,000,000.00	4,935,472.60	4,937,003.59	01/14/2025	2.500	3.170	10,416.67	2,876.41	13,293.08
04685A2L4	14590	010	MTN	5,950,000.00	5,968,798.35	5,968,352.33	01/14/2025	2.500	2.280	12,395.83	-837.97	11,557.86
828807CS4	14606	010	MTN	5,000,000.00	4,998,141.25	4,998,193.32	10/01/2024	3.375	3.336	14,062.50	97.83	14,160.33
22553PXJ3	14655	010	MC3	5,000,000.00	5,000,000.00	5,000,000.00	05/31/2032	5.000	4.748	20,161.29	0.00	20,161.29
22553PWD7	14652	010	MC3	5,000,000.00	5,000,000.00	5,000,000.00	05/25/2025	4.050	3.974	16,875.00	0.00	16,875.00
88579YAR2	14659	010	MTN	5,000,000.00	4,872,673.44	4,874,994.35	08/07/2025	3.000	4.072	12,500.00	4,360.50	16,860.50
30303M8G0	14660	010	MTN	5,000,000.00	4,829,051.93	4,830,753.71	08/15/2027	3.500	4.334	14,583.33	3,197.29	17,780.62
Subtotal				550,413,000.00	546,356,987.55	547,962,161.36			2.328	1,098,040.53	-14,531.86	1,083,508.67
Fund: Fidelity MM - Trans												
SYS14190	14190	030	RRP	14,150,965.72	14,095,965.40	14,097,739.60		0.002	4.594	55,000.32	0.00	55,000.32
Subtotal				14,150,965.72	14,095,965.40	14,097,739.60			4.594	55,000.32	0.00	55,000.32
Fund: Fidelity MM - Regular												
SYS14265	14265	040	RRP	123,908,897.44	109,977,704.31	110,959,355.70		0.003	4.576	431,193.13	0.00	431,193.13
Subtotal				123,908,897.44	109,977,704.31	110,959,355.70			4.576	431,193.13	0.00	431,193.13
Total				688,472,863.16	670,430,657.26	673,019,256.67			2.746	1,584,233.98	-14,531.86	1,569,702.12

Pooled Cash and Investments
(Market Value)
as of March 31, 2023









Summary of Pooled Cash and Investments - Trust Funds
(Market Value)
As of March 31, 2023

		<u>Pooled Cash</u>	<u>Investments (Book Value)</u>	<u>Gain/Loss on Investments</u>	<u>Pooled Cash & Investments (Market Value)</u>
Retiree Medical Trust Fund					
Fund No.					
721	BHA	\$ 164,708	439,418	24,610	\$ 628,736
722	M1=IBEW	(47,279)	94,581	(3,890)	43,412
723	M2=Local 1	3,210,013	8,389,450	119,811	11,719,274
724	MUI=Z1	443,532	1,606,603	(82,294)	1,967,840
725	MUI=Z2 to Z6	712,069	2,248,749	(50,162)	2,910,656
726	M535= Local 535	2,710,022	7,920,965	(203,417)	10,427,569
727	M3=Local 790	1,732,740	5,056,505	(21,725)	6,767,520
Total Retiree Medical Trust Fund		8,925,805	25,756,270	(217,068)	34,465,006
Fire Medical Trust Fund					
736	Fire Medical Trust Fund	(429,264)	13,840,675	(515,848)	12,895,563
Total Fire Medical Trust Fund		(429,264)	13,840,675	(515,848)	12,895,563
Police Medical Trust Fund					
731	Police EE Retiree HLT Assistance Plan	219,401	2,371,047	(145,840)	2,444,608
701	Safety Members Pension Fund	180,593	-	-	180,593
706	Police Medical Trust Fund	224,519	4,342,310	(221,808)	4,345,021
Total Police Medical Trust Fund		624,513	6,713,357	(367,648)	6,970,222
Total Trust Funds		\$ 9,121,054	\$ 46,310,302	\$ (1,100,564)	\$ 54,330,791



Retiree Medical Trust Fund
Fund 721 - 727
Interest Earnings
January 01 to March 31, 2023

Investments As of March 31, 2023								Interest Earnings January 01 to March 31, 2023					
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Moody's Rating	Adjusted Interest Earnings				
									Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Federal Agency Coupon Securities													
3133EFQT7	14361	Fed Farm Credit Bank	2,600,000.00	2,605,275.32	2,604,820.55	2,493,166.00	11/25/2025	AAA	2.700	2.661	17,550.00	(454.77)	17,095.23
Medium Term Notes - Callable													
665859AX2	14671	Northern Trust Corp	10,000,000.00	10,016,749.30	10,016,323.59	10,661,200.00	11/02/2032	A2	6.125	6.183	153,125.00	(425.71)	152,699.29
Continous Callable Bonds													
797440CD4	14680	San Diego Gas & Electric	2,000,000.00	-	1,979,000.83	2,059,700.00	04/01/2053	A1	5.350	5.267	6,241.67	40.83	6,282.50
Municipal Bonds													
786091AG3	14316	SACGEN	5,000,000.00	5,139,591.54	5,126,082.68	5,212,100.00	08/01/2025	A1	7.250	6.093	90,625.00	(13,508.86)	77,116.14
Savo Island Loan													
SYS10988	10988	EMPMED	150,000.00	150,000.00	150,000.00	150,000.00	09/01/2025	N/A	8.000	8.027	2,968.84	-	2,968.84
Preferred Securities													
00206R706	14591	AT&T Inc.	1,680,033.60	1,680,033.60	1,680,033.60	1,418,028.36	N/A	N/A	4.640	4.652	19,270.78	-	19,270.78
00206R706	14596	AT&T Inc.	1,680,008.40	1,680,008.40	1,680,008.40	1,418,007.09	N/A	N/A	4.643	4.654	28,918.04	-	28,918.04
00206R706	14597	AT&T Inc.	2,520,000.00	2,520,000.00	2,520,000.00	2,127,000.00	N/A	N/A	4.596	4.624	19,154.67	-	19,154.67
Total			25,630,042.00	\$ 23,791,658.16	\$ 25,756,269.65	\$ 25,539,201.45			5.406	\$ 337,854.00	\$ (14,348.51)	\$ 323,505.49	

Total Investments (Book Value)	\$ 25,756,269.65
Gain/Loss on Investments	(217,068.20)
Total Investments (Market Value)	25,539,201.45
Temporarily Invested with Pooled Cash & Investments	8,925,805.00
Total Pooled Cash and Investments	\$ 34,465,006.45



**Fire Retiree Medical
Fund 736
Interest Earnings
January 01 to March 31, 2023**

Investments As of March 31, 2023									Interest Earnings January 01 to March 31, 2023					
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Moody's Rating	Current Rate	Annualized Yield	Adjusted Interest Earnings			
											Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
6174467X1	14318	Morgan Stanley DW DTC#0015	2,000,000.00	2,022,365.72	2,020,435.79	1,982,600.00	11/24/2025	BAA1	5.000	4.629	25,000.00	(1,929.93)	23,070.07	
Federal Agency Coupon Securities														
3133EFQT7	14362	Fed Farm Credit Bank	2,300,000.00	2,304,666.63	2,304,264.34	2,205,493.00	11/25/2025	AAA	2.700	2.661	15,525.00	(402.29)	15,122.71	
Federal Agency Continuously Callable														
3130AUB78	14672	Federal Home Loan Banks	4,000,000.00	4,000,000.00	4,000,000.00	4,010,280.00	12/28/2037	AAA	6.230	6.317	62,300.00	-	62,300.00	
3130AUB86	14673	Federal Home Loan Banks	2,996,000.00	2,996,000.00	2,996,000.00	2,999,475.36	12/29/2042	AAA	6.540	6.631	48,984.60	-	48,984.60	
Preferred Securities														
00206R706	14592	AT&T Inc.	1,679,983.20	1,679,983.20	1,679,983.20	1,417,985.82	N/A	N/A	4.596	4.624	19,154.10	-	19,154.10	
00206R706	14594	AT&T Inc.	839,991.60	839,991.60	839,991.60	708,992.91	N/A	N/A	4.640	4.652	9,635.24	-	9,635.24	
Total			<u>\$ 13,815,974.80</u>	<u>\$ 13,843,007.15</u>	<u>\$ 13,840,674.93</u>	<u>\$ 13,324,827.09</u>					<u>5.223</u>	<u>\$ 180,598.94</u>	<u>\$ (2,332.22)</u>	<u>\$ 178,266.72</u>

Total Investments (Book Value)	\$ 13,840,674.93
Gain/Loss on Investments	<u>(515,847.84)</u>
Total Investments (Market Value)	13,324,827.09
Temporarily Invested with Pooled Cash & Investments	<u>(429,264.00)</u>
Total Pooled Cash and Investments	<u>\$ 12,895,563.09</u>



Police Retiree Medical
Fund 731 and 706
Interest Earnings
January 01 to March 31, 2023

Investments As of March 31, 2023										Interest Earnings January 01 to March 31, 2023				
CUSIP	Investment #	Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Moody's Rating	Current Rate	Annualized Yield	Adjusted Interest Earnings			
											Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Medium Term Notes														
6174467X1	14319	Morgan Stanley DW DTC#0015	500,000.00	505,591.43	505,108.95	495,650.00	11/24/25	BAA1	5.000	4.629	6,250.00	(482.48)	5,767.52	
Federal Agency Coupon Securities														
3133EFQT7	14363	Fed. Farm Credit Banks	2,300,000.00	2,304,666.63	2,304,264.34	2,205,493.00	11/25/25	AAA	2.700	2.661	15,525.00	(402.29)	15,122.71	
Federal Agency Continuously Callable														
3130AUB86	14674	Federal Home Loan Banks	2,224,000.00	2,224,000.00	2,224,000.00	2,226,579.84	12/29/42	AAA	6.540	6.631	36,362.40	-	36,362.40	
Preferred Securities														
00206R706	14593	AT&T Inc.	1,679,983.20	1,679,983.20	1,679,983.20	1,417,985.82	N/A	N/A	4.596	4.624	19,154.10	-	19,154.10	
Total			\$ 6,703,983.20	\$ 6,714,241.26	\$ 6,713,356.49	\$ 6,345,708.66				4.615	\$ 77,291.50	\$ (884.77)	\$ 76,406.73	

Total Investments (Book Value)	\$ 6,713,356.49
Gain/Loss on Investments	(367,647.83)
Total Investments (Market Value)	6,345,708.66
Temporarily Invested with Pooled Cash & Investments	624,513.00
Total Pooled Cash and Investments	\$ 6,970,221.66