



Quarterly Investment Report

To: TJPA Board of Directors
From: Adam Van de Water, Executive Director
Prepared by: Davina Vrazia, Senior Accountant
Date: For the 4th Quarter Ending June 30, 2022

In compliance with TJPA Investment Policy and in accordance with California Government Code Section 53646 (b) (2) and (3) presented below is the FY2022 4th Quarter Investment Report.

Currently, the TJPA has an investment portfolio value of \$149.6M and bank deposits of \$29.8M for a total portfolio of \$179.5M Par Value held in various checking accounts, trust accounts and pooled investment funds. The average yield of all the investments for the 4th quarter is 1.42%. For the 4th quarter, we have earned \$141,631.17 in interest. The Weighted Average Maturity (WAM) of the Portfolio is 248 Days. The \$29.8M, cash, in bank deposits held in US Bank does not earn interest but earns account credits to offset bank fees. Staff monitors account balances and makes appropriate transfers to maximize the earnings credits without losing opportunities to earn yields in local government investment pools.

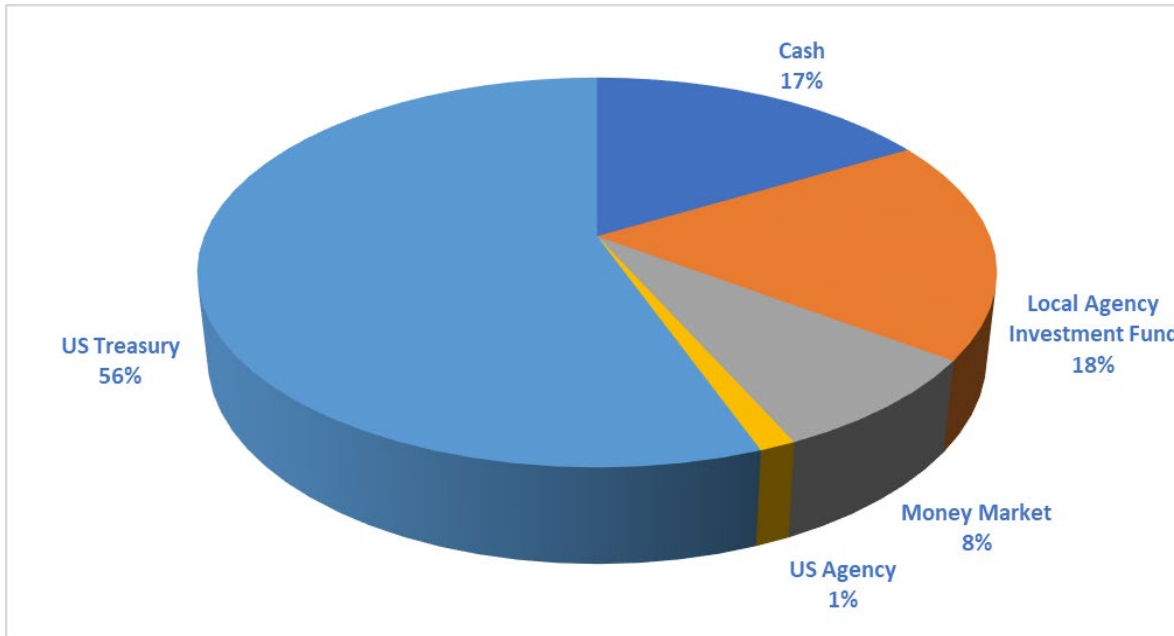
Prior to TJPA’s June 30 fiscal year end, TJPA explored investment portfolio composition alternatives with the goal of maintaining TJPA’s investment portfolio risk profile while increasing investment earnings. TJPA previously invested \$75 million in the State Treasurer’s Office Local Agency Investment Fund (LAIF). LAIF provides investment flexibility as agencies can withdraw their funds at any time, but the LAIF investment portfolio with longer maturities is affected by rising inflation and rate hikes from the Federal Reserve. As of May 2022, the listed yield for TJPA’s LAIF investment was 0.68%.

TJPA evaluated other investment opportunities that will allow for increased interest earnings and avoid potential unrealized LAIF losses on their financial statements. US Treasury rates have risen significantly in 2022 and posed an opportunity for TJPA to increase interest earnings and maintain low investment risk. TJPA proceeded with investing \$45.1 million in US Treasuries, with an average listed yield of 2.00%.

All investments are in compliance with the board approved investment policy and the TJPA has sufficient ability to meet expenditure requirements for the next six months. Below are various charts detailing the portfolio composition, the portfolio compared to the policy, and a listing of all investments.

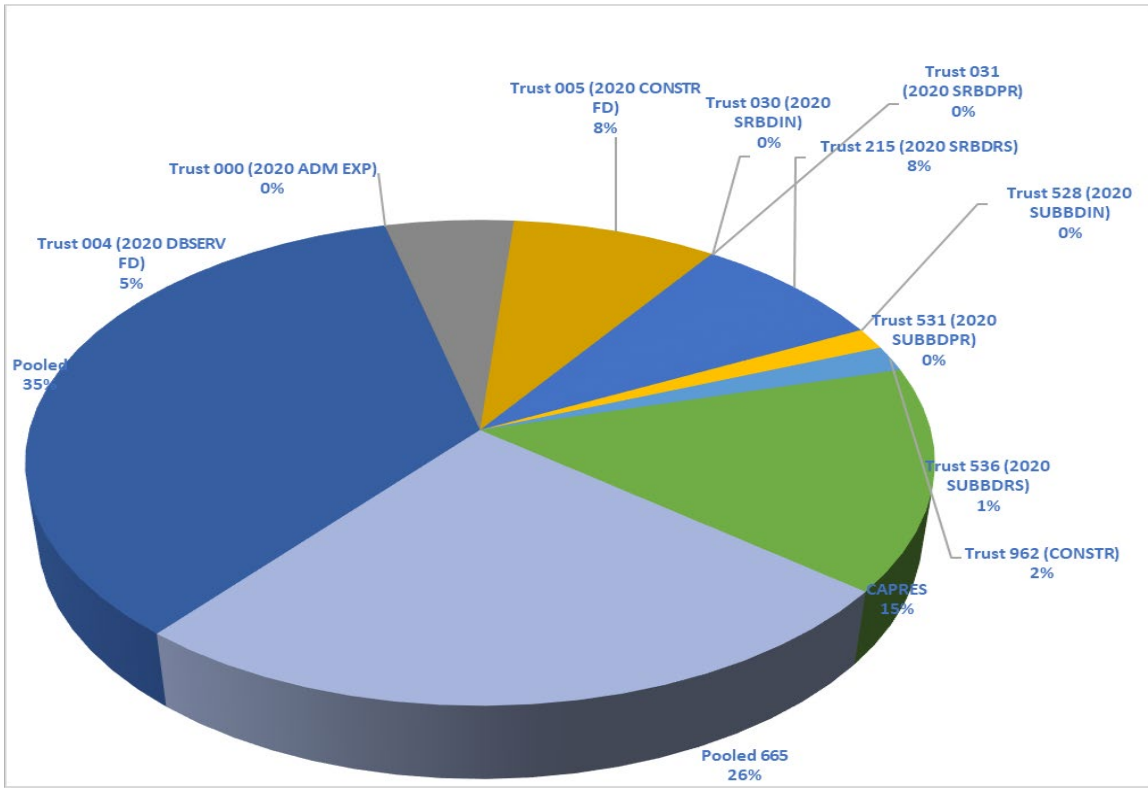
Portfolio by Policy Limits

Investments	Par Amount	Sum of Market Value as of 06-30-22	Sum of % of Portfolio	Max of Policy Limits % of Portfolio	Max of Days to Maturity	Max of Policy Limits Days to Maturity	Sum of Weighted Average Maturity	Sum of Accrued Interest
Cash	29,860,301.42	29,860,301.42	17%	100%	1	0	0	-
Local Agency Investment Fund	33,059,798.31	33,059,798.31	18%	100%	1	0	0	-
Money Market	14,568,830.70	14,568,830.70	8%	20%	1	0	0	-
US Agency	2,254,000.00	2,252,692.68	1%	100%	203	1825	3	594.81
US Treasury	99,813,000.00	98,869,288.80	56%	100%	1645	1825	245	313,309.13
Grand Total	179,555,930.43	178,610,911.91	100%	100%	1645	1825	248	313,903.94



Portfolio Composition

Accounts	Par Amount	Sum of Market Value as of 06-30-22	Average of Yield	Sum of % of Portfolio
Pooled	62,920,099.73	62,920,099.73	0.57%	35%
Trust 000 (2020 ADM EXP)	11,807.08	11,807.08	1.10%	0%
Trust 004 (2020 DBSERV FD)	9,345,173.30	9,345,173.30	1.10%	5%
Trust 005 (2020 CONSTR FD)	14,929,412.14	14,451,743.53	1.23%	8%
Trust 030 (2020 SRBDIN)	34.76	34.76	1.09%	0%
Trust 031 (2020 SRBDPR)	15.65	15.65	1.09%	0%
Trust 215 (2020 SRBDRS)	14,355,455.67	13,926,549.76	1.29%	8%
Trust 528 (2020 SUBBDIN)	5.25	5.25	1.14%	0%
Trust 531 (2020 SUBBDPR)	4.50	4.50	1.11%	0%
Trust 536 (2020 SUBBDRS)	2,550,553.94	2,522,873.54	1.63%	1%
Trust 962 (CONSTR)	3,032,368.41	3,021,604.81	0.93%	2%
CAPRES	26,745,000.00	26,745,000.00	1.04%	15%
Pooled 665	45,666,000.00	45,666,000.00	2.00%	25%
Grand Total	179,555,930.43	178,610,911.91	1.42%	100%



Investment Listing

Table of all investments listed below.

INVESTMENTS BY TYPE

Bank/Trustee	Account	Investment Type	Investment	Par Amount	Cost Amount	Market Value as of 06-30-22	Coupon Rate	Yield	Purchase Date	Settlement Date	Maturity Date	Accrued Interest	Days to Maturity	Weighted Average Maturity	Credit Rating	% of Portfolio
US Bank	Pooled	Cash	Cash	\$ 29,860,301.42	\$ 29,860,301.42	\$ 29,860,301.42	0%	0%	N/A	N/A	7/1/22	-	1	0	n/a	17%
US Bank	Pooled	Local Agency Investment Fund	CA LAIF	\$ 27,866,216.71	\$ 27,866,216.71	\$ 27,866,216.71	0%	0.86%	N/A	N/A	7/1/22	-	1	0	n/a	16%
US Bank	Pooled	Local Agency Investment Fund	CA LAIF	\$ 5,193,581.60	\$ 5,193,581.60	\$ 5,193,581.60	0%	0.86%	N/A	N/A	7/1/22	-	1	0	n/a	3%
BNY	Trust 000 (2020 ADM EXP)	Money Market	Dreyfus MMF	\$ 11,807.08	\$ 11,807.08	\$ 11,807.08	0%	1.10%	N/A	N/A	7/1/22	-	1	0	n/a	0%
BNY	Trust 004 (2020 DBSERV FD)	Money Market	Dreyfus MMF	\$ 9,345,173.30	\$ 9,345,173.30	\$ 9,345,173.30	0%	1.10%	N/A	N/A	7/1/22	-	1	0	n/a	5%
BNY	Trust 005 (2020 CONSTR FD)	Money Market	Dreyfus MMF	\$ 4,554,412.14	\$ 4,554,412.14	\$ 4,554,412.14	0%	1.10%	N/A	N/A	7/1/22	-	1	0	n/a	3%
BNY	Trust 030 (2020 SRBDIN)	Money Market	Dreyfus MMF	\$ 34.76	\$ 34.76	\$ 34.76	0%	1.09%	N/A	N/A	7/1/22	-	1	0	n/a	0%
BNY	Trust 031 (2020 SRBDPR)	Money Market	Dreyfus MMF	\$ 15.65	\$ 15.65	\$ 15.65	0%	1.09%	N/A	N/A	7/1/22	-	1	0	n/a	0%
BNY	Trust 215 (2020 SRBDRS)	Money Market	Dreyfus MMF	\$ 86,455.67	\$ 86,455.67	\$ 86,455.67	0%	1.10%	N/A	N/A	7/1/22	-	1	0	n/a	0%
BNY	Trust 528 (2020 SUBBDIN)	Money Market	Dreyfus MMF	\$ 5.25	\$ 5.25	\$ 5.25	0%	1.14%	N/A	N/A	7/1/22	-	1	0	n/a	0%
BNY	Trust 531 (2020 SUBBDPR)	Money Market	Dreyfus MMF	\$ 4.50	\$ 4.50	\$ 4.50	0%	1.11%	N/A	N/A	7/1/22	-	1	0	n/a	0%
BNY	Trust 536 (2020 SUBBDRS)	Money Market	Dreyfus MMF	\$ 570,553.94	\$ 570,553.94	\$ 570,553.94	0%	1.10%	N/A	N/A	7/1/22	-	1	0	n/a	0%
US Bank	Trust 962 (CONSTR)	Money Market	Federated Government Obligation Fund	\$ 368.41	\$ 368.41	\$ 368.41	0%	0.23%	N/A	N/A	7/1/22	-	1	0	AAAm	0%
US Bank	Trust 962 (CONSTR)	US Treasury	U.S. Treasury Note	\$ 3,032,000.00	\$ 3,024,025.90	\$ 3,021,236.40	1.625%	1.63%	6/23/22	6/23/22	12/15/22	1,076.94	168	3	Aaa	2%
BNY	Trust 215 (2020 SRBDRS)	US Agency	FNMA	\$ 2,254,000.00	\$ 2,378,094.50	\$ 2,252,692.68	2.375%	2.38%	7/23/20	7/22/20	1/19/23	594.81	203	3	Aaa	1%
US Bank	CAPRES	US Treasury	U.S. Treasury Note	\$ 22,245,000.00	\$ 22,282,149.15	\$ 22,245,000.00	2.125%	2.04%	3/24/22	3/24/22	3/31/24	227,262.62	640	79	Aaa	12%
US Bank	CAPRES	US Treasury	U.S. Treasury Bill	\$ 4,500,000.00	\$ 4,498,705.00	\$ 4,500,000.00	0%	0.04%	10/28/21	10/28/21	7/14/22	-	14	0	n/a	3%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,762,000.00	\$ 3,759,581.87	\$ 3,762,000.00	0%	0.90%	6/23/22	6/23/22	7/19/22	-	19	0	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,767,000.00	\$ 3,759,851.07	\$ 3,767,000.00	0%	1.24%	6/23/22	6/23/22	8/18/22	-	49	1	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,773,000.00	\$ 3,759,361.65	\$ 3,773,000.00	0%	1.46%	6/23/22	6/23/22	9/22/22	-	84	2	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,780,000.00	\$ 3,759,133.35	\$ 3,780,000.00	0%	1.70%	6/23/22	6/23/22	10/20/22	-	112	2	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,789,000.00	\$ 3,759,758.39	\$ 3,789,000.00	0%	1.93%	6/23/22	6/23/22	11/17/22	-	140	3	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,799,000.00	\$ 3,759,664.52	\$ 3,799,000.00	0%	2.18%	6/23/22	6/23/22	12/15/22	-	168	4	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,809,000.00	\$ 3,759,636.42	\$ 3,809,000.00	0%	2.21%	6/23/22	6/23/22	1/26/23	-	210	4	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,818,000.00	\$ 3,759,536.88	\$ 3,818,000.00	0%	2.31%	6/23/22	6/23/22	2/23/23	-	238	5	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,826,000.00	\$ 3,759,558.32	\$ 3,826,000.00	0%	2.35%	6/23/22	6/23/22	3/23/23	-	266	6	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,837,000.00	\$ 3,759,362.57	\$ 3,837,000.00	0%	2.49%	6/23/22	6/23/22	4/20/23	-	294	6	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,847,000.00	\$ 3,759,458.31	\$ 3,847,000.00	0%	2.57%	6/23/22	6/23/22	5/18/23	-	322	7	n/a	2%
US Bank	Pooled 665	US Treasury	U.S. Treasury Bill	\$ 3,859,000.00	\$ 3,759,884.80	\$ 3,859,000.00	0%	2.68%	6/23/22	6/23/22	6/15/23	-	350	8	n/a	2%
BNY	Trust 005 (2020 CONSTR FD)	US Treasury	U.S. Treasury Note	\$ 5,284,000.00	\$ 5,293,081.88	\$ 4,899,483.32	1.250%	1.35%	12/28/21	12/28/21	11/30/26	5,080.77	1614	47	Aaa	3%
BNY ^a	Trust 005 (2020 CONSTR FD)	US Treasury	U.S. Treasury Bill	\$ 2,525,000.00	\$ 2,499,101.22	\$ 2,498,512.75	0%	n/a	6/23/22	6/23/22	12/15/22	-	168	2	n/a	1%
BNY ^a	Trust 005 (2020 CONSTR FD)	US Treasury	U.S. Treasury Bill	\$ 2,566,000.00	\$ 2,500,437.95	\$ 2,499,335.32	0%	n/a	6/23/22	6/23/22	6/15/23	-	350	5	n/a	1%
BNY	Trust 215 (2020 SRBDRS)	US Treasury	U.S. Treasury Note	\$ 2,301,000.00	\$ 2,298,573.16	\$ 2,235,559.56	0.125%	0.13%	4/14/21	4/13/21	7/15/23	707.14	380	5	Aaa	1%
BNY	Trust 215 (2020 SRBDRS)	US Treasury	U.S. Treasury Note	\$ 2,307,000.00	\$ 2,297,898.16	\$ 2,210,129.07	0.125%	0.13%	4/14/21	4/14/21	1/15/24	708.99	564	7	Aaa	1%
BNY	Trust 215 (2020 SRBDRS)	US Treasury	U.S. Treasury Note	\$ 2,324,000.00	\$ 2,297,401.09	\$ 2,151,233.84	1.250%	1.35%	1/24/22	1/24/22	12/31/26	1,925.97	1645	21	Aaa	1%
BNY	Trust 215 (2020 SRBDRS)	US Treasury	U.S. Treasury Note	\$ 2,735,000.00	\$ 2,733,183.79	\$ 2,696,764.70	2.125%	2.16%	3/25/22	3/24/22	3/31/24	28,101.37	640	10	Aaa	2%
BNY	Trust 215 (2020 SRBDRS)	US Treasury	U.S. Treasury Note	\$ 2,348,000.00	\$ 2,283,888.59	\$ 2,293,714.24	1.750%	1.79%	6/17/22	6/17/22	6/30/24	28,101.37	731	10	Aaa	1%
BNY	Trust 536 (2020 SUBBDRS)	US Treasury	U.S. Treasury Note	\$ 1,980,000.00	\$ 1,978,685.16	\$ 1,952,319.60	2.125%	2.16%	3/25/22	3/24/22	3/31/24	20,343.96	640	7	Aaa	1%
				\$ 179,555,930.43	\$ 178,968,944.13	\$ 178,610,911.91	0.39%	1.42%				313,903.94	10022	248	\$ -	100%

^a Actual Yield for Trust 005 US Treasury Notes was unavailable at the time this report was produced. Yield will be updated in the July report.