



**PHONXAY KEOKHAM, CPA**  
**TREASURER-TAX COLLECTOR**  
**SAN JOAQUIN COUNTY**

Wyman Jeung  
Assistant Treasurer-Tax Collector

Mandy Matta  
Chief Deputy Treasurer-Tax  
Collector

Joseph Caswell  
Chief Deputy Treasurer-Tax  
Collector

**TREASURY BALANCE SUMMARY**

**March 31, 2022**

I, Phonxay Keokham, Treasurer-Tax Collector, County of San Joaquin, State of California, do hereby certify under oath that on March 31, 2022, the books of said County showed that there was \$5,124,726,063.28 (FIVE BILLION, ONE HUNDRED TWENTY FOUR MILLION, SEVEN HUNDRED TWENTY SIX THOUSAND, SIXTY THREE DOLLARS AND TWENTY EIGHT CENTS) in the Treasury as follows:

|          |    |           |
|----------|----|-----------|
| Currency | \$ | 86,410.18 |
|----------|----|-----------|

Summary of Investments (see attachment for details):

|   |                  |                         |
|---|------------------|-------------------------|
| Bank of the West - Sweep                  | 9,280,928.12     |                         |
| Bank of the West - Money Market Plus      | 60,000,000.00    |                         |
| California Asset Management Program       | 145,000,000.00   |                         |
| Local Agency Investment Fund              | 75,000,000.00    |                         |
| Commercial Paper                          | 794,307,670.84   |                         |
| Medium Term Notes                         | 25,007,300.00    |                         |
| California GO Refunding Bonds             | 21,105,800.00    |                         |
| US Treasury                               | 1,583,989,840.01 |                         |
| Federal Agencies                          | 2,373,336,805.68 |                         |
| <b>Total Investments</b>                  |                  | <b>5,087,028,344.65</b> |
| <b>Bank Balance</b>                       |                  |                         |
| Bank of the West - Closing Ledger Balance |                  | 38,039,130.81           |
| Bank of the West - Transactions Pending   |                  | (427,822.36)            |
| <b>Total Treasury Balance</b>             | <b>\$</b>        | <b>5,124,726,063.28</b> |

All investments are in compliance with the County's Investment Policy. Market values are based on information from either the trustee, broker, Wall Street Journal, or other sources approved by the Treasurer-Tax Collector. Based on revenue and expenditure projections and information known to the Treasurer-Tax Collector, the Treasury will be able to meet its pool's expenditure requirement for the next six months. The weighted average maturity of the investments within the treasury pool, assuming all callable bonds are held to maturity, is 350 days.

  
Phonxay Keokham, Treasurer-Tax Collector







San Joaquin County  
**PORTFOLIO HOLDINGS**  
 March, 31, 2022

| Quantity               | Security Identification | Settlement Date | Security | Maturity Date | Rate  | Cost Value       | Cost Price | Market Value     | Accrued Interest | Market Value + Accrued Interest | % of Portfolio | YTM @ Cost | Credit Rating 1 | Credit Rating 2 |
|------------------------|-------------------------|-----------------|----------|---------------|-------|------------------|------------|------------------|------------------|---------------------------------|----------------|------------|-----------------|-----------------|
| 25,000,000.00          | 3130ALWZ3               | 4/22/2021       | FHLB     | 7/22/2024     | 0.500 | 25,000,000.00    | 100.00     | 24,062,000.00    | 55,208.33        | 24,117,208.33                   | 0.49           | 0.500      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AMSL2               | 5/6/2021        | FHLB     | 8/6/2024      | 0.500 | 25,000,000.00    | 100.00     | 24,109,000.00    | 50,347.22        | 24,159,347.22                   | 0.49           | 0.500      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AKX84               | 2/23/2021       | FFCB     | 8/23/2024     | 0.270 | 25,000,000.00    | 100.00     | 23,843,500.00    | 7,125.00         | 23,850,625.00                   | 0.49           | 0.270      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130ALDJ0               | 2/26/2021       | FHLB     | 8/26/2024     | 0.330 | 25,000,000.00    | 100.00     | 23,759,250.00    | 8,020.83         | 23,767,270.83                   | 0.49           | 0.330      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AQB06               | 12/30/2021      | FHLB     | 9/30/2024     | 1.100 | 25,000,000.00    | 100.00     | 24,323,000.00    | 0.00             | 24,323,000.00                   | 0.49           | 1.100      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130ALTH7               | 3/30/2021       | FHLB     | 9/30/2024     | 0.510 | 25,000,000.00    | 100.00     | 23,763,500.00    | 0.00             | 23,763,500.00                   | 0.49           | 0.510      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130ALRM8               | 3/29/2021       | FHLB     | 11/29/2024    | 0.600 | 25,000,000.00    | 100.00     | 23,827,500.00    | 833.33           | 23,828,333.33                   | 0.49           | 0.600      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3133EMPL5               | 12/23/2020      | FFCB     | 12/23/2024    | 0.320 | 25,000,000.00    | 100.00     | 23,628,750.00    | 21,777.78        | 23,650,527.78                   | 0.49           | 0.320      | Moody's-Aaa     | S&P-AA+         |
| 20,000,000.00          | 3134GXJM7               | 12/30/2020      | FHLMC    | 12/30/2024    | 0.330 | 20,000,000.00    | 100.00     | 18,896,600.00    | 16,500.00        | 18,913,100.00                   | 0.39           | 0.330      | Moody's-Aaa     | S&P-AA+         |
| 20,000,000.00          | 3130AJ2C2               | 2/3/2020        | FHLB     | 2/3/2025      | 1.625 | 20,000,000.00    | 100.00     | 19,567,800.00    | 52,361.11        | 19,620,161.11                   | 0.39           | 1.625      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3133EMJP8               | 12/10/2020      | FFCB     | 3/10/2025     | 0.490 | 25,000,000.00    | 100.00     | 23,597,250.00    | 7,145.83         | 23,604,395.83                   | 0.49           | 0.490      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3133EMTQ5               | 3/17/2021       | FFCB     | 3/17/2025     | 0.700 | 25,000,000.00    | 100.00     | 23,766,250.00    | 6,805.56         | 23,773,055.56                   | 0.49           | 0.700      | Moody's-Aaa     | S&P-AA+         |
| 20,000,000.00          | 3133EMBK7               | 12/11/2020      | FFCB     | 4/7/2025      | 0.450 | 20,000,000.00    | 100.00     | 18,798,000.00    | 43,500.00        | 18,841,500.00                   | 0.39           | 0.450      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130ALU93               | 3/30/2021       | FHLB     | 6/30/2025     | 0.750 | 25,000,000.00    | 100.00     | 23,640,250.00    | 0.00             | 23,640,250.00                   | 0.49           | 0.750      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AQBW2               | 12/15/2021      | FHLB     | 9/15/2025     | 1.330 | 25,000,000.00    | 100.00     | 24,128,750.00    | 14,777.78        | 24,143,527.78                   | 0.49           | 1.330      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3135G06J7               | 12/10/2020      | FNMA     | 12/10/2025    | 0.650 | 25,012,500.00    | 100.05     | 23,346,750.00    | 50,104.17        | 23,396,854.17                   | 0.49           | 0.640      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AM6U1               | 4/28/2021       | FHLB     | 4/28/2026     | 0.625 | 25,000,000.00    | 100.00     | 23,754,000.00    | 66,406.25        | 23,820,406.25                   | 0.49           | 0.996      | Moody's-Aaa     | S&P-AA+         |
| 20,000,000.00          | 3133ENGT1               | 12/9/2021       | FFCB     | 12/9/2026     | 1.190 | 19,998,000.00    | 99.99      | 18,846,800.00    | 74,044.44        | 18,920,844.44                   | 0.39           | 1.192      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AQDN0               | 12/30/2021      | FHLB     | 12/30/2026    | 1.460 | 25,000,000.00    | 100.00     | 23,955,750.00    | 91,250.00        | 24,047,000.00                   | 0.49           | 1.460      | Moody's-Aaa     | S&P-AA+         |
| 25,000,000.00          | 3130AQGG2               | 1/14/2022       | FHLB     | 1/14/2027     | 1.500 | 25,000,000.00    | 100.00     | 24,025,500.00    | 80,208.33        | 24,105,708.33                   | 0.49           | 1.500      | Moody's-Aaa     | S&P-AA+         |
| 2,373,000,000.00       |                         |                 |          |               |       | 2,373,336,805.68 |            | 2,320,386,010.00 | 2,988,331.24     | 2,323,374,341.24                | 46.73          | 0.501      |                 |                 |
| <b>TOTAL PORTFOLIO</b> |                         |                 |          |               |       |                  |            |                  |                  |                                 |                |            |                 |                 |
| 5,078,280,928.12       |                         |                 |          |               |       | 5,087,028,344.65 |            | 5,015,533,020.52 | 5,209,194.73     | 5,020,742,215.25                | 100            | 0.392      |                 |                 |

San Joaquin County  
**TRANSACTION SUMMARY**  
From March 1, 2022 to March 31, 2022

| <u>Security</u>             | <u>Security Symbol</u> | <u>YTM @</u> | <u>Trade</u> | <u>Settlement</u> | <u>Maturity</u> | <u>Quantity</u> | <u>Principal</u> | <u>Price</u> | <u>Interest/Dividends</u> | <u>Total</u>   | <u>Broker/Dealer</u>     |
|-----------------------------|------------------------|--------------|--------------|-------------------|-----------------|-----------------|------------------|--------------|---------------------------|----------------|--------------------------|
| <b>PURCHASES</b>            |                        |              |              |                   |                 |                 |                  |              |                           |                |                          |
| Apple 0 4/26/2022           | 03785EDS0              | 0.290        | 3/16/2022    | 3/16/2022         | 4/26/2022       | 50,000,000.00   | 49,983,486.11    | 99.966972    | 0.00                      | 49,983,486.11  | Union Bank               |
| FHLB 0 4/27/2022            | 313385WB8              | 0.220        | 3/2/2022     | 3/2/2022          | 4/27/2022       | 25,000,000.00   | 24,991,444.44    | 99.965778    | 0.00                      | 24,991,444.44  | Union Bank               |
| JP Morgan 0 4/22/2022       | 46640QDN8              | 0.400        | 3/1/2022     | 3/1/2022          | 4/22/2022       | 50,000,000.00   | 49,971,111.11    | 99.942222    | 0.00                      | 49,971,111.11  | Piper Sandler & Co.      |
| Lloyds 0 5/23/2022          | 53943SEP8              | 0.551        | 3/24/2022    | 3/24/2022         | 5/23/2022       | 50,000,000.00   | 49,954,166.67    | 99.908333    | 0.00                      | 49,954,166.67  | Union Bank               |
| MUFG Bank 0 5/18/2022       | 62479MEJ8              | 0.636        | 3/18/2022    | 3/21/2022         | 5/18/2022       | 25,000,000.00   | 24,974,423.61    | 99.897694    | 0.00                      | 24,974,423.61  | Union Bank               |
| MUFG Bank 0 5/20/2022       | 62479MEL3              | 0.661        | 3/21/2022    | 3/22/2022         | 5/20/2022       | 25,000,000.00   | 24,972,958.33    | 99.891833    | 0.00                      | 24,972,958.33  | BNP Paribas Securities   |
| Natixis 0 12/23/2022        | 63873KMP9              | 1.866        | 3/28/2022    | 3/28/2022         | 12/23/2022      | 50,000,000.00   | 49,310,000.00    | 98.62        | 0.00                      | 49,310,000.00  | UBS Financial Services   |
| PepsiCo. 0 8/15/2022        | 71344UHF9              | 0.833        | 3/28/2022    | 3/28/2022         | 8/15/2022       | 21,000,000.00   | 20,932,216.67    | 99.677222    | 0.00                      | 20,932,216.67  | Union Bank               |
| Sumitomo Mitsui 0 9/23/2022 | 86562JLP8              | 1.288        | 3/25/2022    | 3/28/2022         | 9/23/2022       | 50,000,000.00   | 49,681,777.78    | 99.363556    | 0.00                      | 49,681,777.78  | Union Bank               |
| T-Bill 0 4/26/2022          | 912796U23              | 0.231        | 2/23/2022    | 3/1/2022          | 4/26/2022       | 25,000,000.00   | 24,991,152.78    | 99.964611    | 0.00                      | 24,991,152.78  | BNP Paribas Securities   |
| T-Bill 0 5/10/2022          | 912796U80              | 0.254        | 3/15/2022    | 3/15/2022         | 5/10/2022       | 25,000,000.00   | 24,990,277.78    | 99.961111    | 0.00                      | 24,990,277.78  | UBS Financial Services   |
| T-Bill 0 5/10/2022          | 912796U80              | 0.264        | 3/15/2022    | 3/15/2022         | 5/10/2022       | 25,000,000.00   | 24,989,888.89    | 99.959556    | 0.00                      | 24,989,888.89  | BNP Paribas Securities   |
| T-Bill 0 5/17/2022          | 912796U98              | 0.284        | 3/15/2022    | 3/22/2022         | 5/17/2022       | 25,000,000.00   | 24,989,111.11    | 99.956444    | 0.00                      | 24,989,111.11  | Union Bank               |
| T-Bill 0 5/17/2022          | 912796U98              | 0.264        | 3/15/2022    | 3/17/2022         | 5/17/2022       | 25,000,000.00   | 24,988,986.11    | 99.955944    | 0.00                      | 24,988,986.11  | BNP Paribas Securities   |
| T-Bill 0 5/3/2022           | 912796U72              | 0.246        | 3/2/2022     | 3/8/2022          | 5/3/2022        | 25,000,000.00   | 24,990,569.44    | 99.962278    | 0.00                      | 24,990,569.44  | BNP Paribas Securities   |
| Walmart 0 4/11/2022         | 93114FDB7              | 0.260        | 3/15/2022    | 3/16/2022         | 4/11/2022       | 50,000,000.00   | 49,990,611.11    | 99.981222    | 0.00                      | 49,990,611.11  | Union Bank               |
| Sub Total                   |                        |              |              |                   |                 | 546,000,000.00  | 544,702,181.94   |              | 0.00                      | 544,702,181.94 |                          |
| <b>INTEREST</b>             |                        |              |              |                   |                 |                 |                  |              |                           |                |                          |
| Apple 1.7 9/11/2022         | 037833DL1              | 0.000        | 3/11/2022    | 3/11/2022         | 9/11/2022       | 0.00            | 0.00             |              | 170,000.00                | 170,000.00     | Union Bank               |
| FFCB 0.12 9/22/2022-21      | 3133EMLF7              | 0.000        | 3/22/2022    | 3/22/2022         | 9/22/2022       | 0.00            | 0.00             |              | 15,000.00                 | 15,000.00      | Union Bank               |
| FFCB 0.19 9/22/2023-21      | 3133EMLE0              | 0.000        | 3/22/2022    | 3/22/2022         | 9/22/2023       | 0.00            | 0.00             |              | 23,750.00                 | 23,750.00      | BNP Paribas Securities   |
| FFCB 0.22 9/22/2023         | 3133EMUF7              | 0.000        | 3/22/2022    | 3/22/2022         | 9/22/2023       | 0.00            | 0.00             |              | 27,500.00                 | 27,500.00      | UBS Financial Services   |
| FFCB 0.37 3/15/2024-22      | 3133EMTD4              | 0.000        | 3/15/2022    | 3/15/2022         | 3/15/2024       | 0.00            | 0.00             |              | 27,750.00                 | 27,750.00      | Raymond James            |
| FFCB 0.49 3/10/2025-21      | 3133EMJP8              | 0.000        | 3/10/2022    | 3/10/2022         | 3/10/2025       | 0.00            | 0.00             |              | 61,250.00                 | 61,250.00      | Wells Fargo              |
| FFCB 0.7 3/17/2025-22       | 3133EMTQ5              | 0.000        | 3/17/2022    | 3/17/2022         | 3/17/2025       | 0.00            | 0.00             |              | 87,500.00                 | 87,500.00      | Union Bank               |
| FFCB 1.69 9/26/2022         | 3133EKS49              | 0.000        | 3/26/2022    | 3/26/2022         | 9/26/2022       | 0.00            | 0.00             |              | 211,250.00                | 211,250.00     | BNP Paribas Securities   |
| FFCB 1.7 9/25/2023          | 3133EKS56              | 0.000        | 3/25/2022    | 3/25/2022         | 9/25/2023       | 0.00            | 0.00             |              | 212,500.00                | 212,500.00     | Raymond James            |
| FHLB 0.27 3/28/2024-21      | 3130AKKF2              | 0.000        | 3/28/2022    | 3/28/2022         | 3/28/2024       | 0.00            | 0.00             |              | 33,750.00                 | 33,750.00      | BNP Paribas Securities   |
| FHLB 0.37 3/8/2024-21       | 3130AK3R5              | 0.000        | 3/8/2022     | 3/8/2022          | 3/8/2024        | 0.00            | 0.00             |              | 46,250.00                 | 46,250.00      | Wells Fargo              |
| FHLB 0.47 5/30/2024-21      | 3130ALPA6              | 0.000        | 3/30/2022    | 3/30/2022         | 5/30/2024       | 0.00            | 0.00             |              | 47,000.00                 | 47,000.00      | BNP Paribas Securities   |
| FHLB 0.51 9/30/2024-21      | 3130ALTH7              | 0.000        | 3/31/2022    | 3/31/2022         | 9/30/2024       | 0.00            | 0.00             |              | 63,750.00                 | 63,750.00      | Piper Sandler            |
| FHLB 0.6 11/29/2024-21      | 3130ALRM8              | 0.000        | 3/29/2022    | 3/29/2022         | 11/29/2024      | 0.00            | 0.00             |              | 75,000.00                 | 75,000.00      | Wells Fargo              |
| FHLB 0.65 9/29/2023-22      | 3130AQAL7              | 0.000        | 3/29/2022    | 3/29/2022         | 9/29/2023       | 0.00            | 0.00             |              | 40,625.00                 | 40,625.00      | Multi-Bank Securities    |
| FHLB 0.75 6/30/2025-21      | 3130ALU93              | 0.000        | 3/30/2022    | 3/30/2022         | 6/30/2025       | 0.00            | 0.00             |              | 93,750.00                 | 93,750.00      | Wells Fargo              |
| FHLB 1.1 9/30/2024-22       | 3130AQBUE6             | 0.000        | 3/30/2022    | 3/30/2022         | 9/30/2024       | 0.00            | 0.00             |              | 68,750.00                 | 68,750.00      | UBS Financial Services   |
| FHLB 1.33 9/15/2025-22      | 3130AQBW2              | 0.000        | 3/15/2022    | 3/15/2022         | 9/15/2025       | 0.00            | 0.00             |              | 83,125.00                 | 83,125.00      | BNP Paribas Securities   |
| FHLB 2.5 3/11/2022          | 313378WG2              | 0.000        | 3/11/2022    | 3/11/2022         | 3/11/2022       | 0.00            | 0.00             |              | 125,000.00                | 125,000.00     | Multi-Bank Securities    |
| FHLMC 0.4 6/10/2024-21      | 3134GWJ64              | 0.000        | 3/10/2022    | 3/10/2022         | 6/10/2024       | 0.00            | 0.00             |              | 50,000.00                 | 50,000.00      | BNP Paribas Securities   |
| T-Note 0.125 9/30/2022      | 91282CAN1              | 0.000        | 3/31/2022    | 3/31/2022         | 9/30/2022       | 0.00            | 0.00             |              | 31,250.00                 | 31,250.00      | Union Bank / Wells Fargo |
| T-Note 1.5 9/15/2022        | 912828YF1              | 0.000        | 3/15/2022    | 3/15/2022         | 9/15/2022       | 0.00            | 0.00             |              | 187,500.00                | 187,500.00     | BNP Paribas Securities   |
| Sub Total                   |                        |              |              |                   |                 | 0.00            | 0.00             |              | 1,782,250.00              | 1,782,250.00   |                          |
| <b>MATURED</b>              |                        |              |              |                   |                 |                 |                  |              |                           |                |                          |
| FHLB 2.5 3/11/2022          | 313378WG2              | 0.000        | 3/11/2022    | 3/11/2022         | 3/11/2022       | 10,000,000.00   | 10,000,000.00    | 0            | 0.00                      | 10,000,000.00  | Multi-Bank Securities    |
| MUFG Bank 0 3/18/2022       | 62479MCJ0              | 0.000        | 3/18/2022    | 3/18/2022         | 3/18/2022       | 50,000,000.00   | 50,000,000.00    | 0            | 0.00                      | 50,000,000.00  | Union Bank               |
| Sumitomo Mitsui 0 3/21/2022 | 86562LCM2              | 0.000        | 3/21/2022    | 3/21/2022         | 3/21/2022       | 50,000,000.00   | 50,000,000.00    | 0            | 0.00                      | 50,000,000.00  | Union Bank               |
| T-Bill 0 3/22/2022          | 912796S91              | 0.000        | 3/22/2022    | 3/22/2022         | 3/22/2022       | 25,000,000.00   | 25,000,000.00    | 0            | 0.00                      | 25,000,000.00  | BNP Paribas Securities   |
| T-Bill 0 3/29/2022          | 912796T25              | 0.000        | 3/29/2022    | 3/29/2022         | 3/29/2022       | 25,000,000.00   | 25,000,000.00    | 0            | 0.00                      | 25,000,000.00  | BNP Paribas Securities   |
| Sub Total                   |                        |              |              |                   |                 | 160,000,000.00  | 160,000,000.00   | 0            | 0.00                      | 160,000,000.00 |                          |