

**Meeting of the
Financial Oversight Committee
Yolo County
Thursday, November 4, 2021
10:00 a.m.**

NOTE: This meeting is being agendaized to allow Board Members, staff and the public to participate in the meeting via teleconference, pursuant to Government Code section 54953(e)(1) (as amended by Assembly Bill 361), available at the following [link](#).

Teleconference Options to join Zoom meeting:

By PC: <https://yolocounty.zoom.us/j/96321239272>

Meeting ID: 963 2123 9272

or

By Phone: (408) 638-0968

Meeting ID: 963 2123 9272

Government Code section 54953(e)(1) authorizes local legislative bodies to hold public meetings via teleconference and to make public meetings accessible telephonically or otherwise electronically to all members of the public. Members of the public are encouraged to observe and participate in the teleconference.

Further instructions on how to electronically participate and submit your public comments can be found in the PUBLIC PARTICIPATION note at the end of this agenda.

Meetings are accessible to people with disabilities. Individuals who need special assistance or a disability-related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the meeting materials, should contact Tom Haynes, Interim Chief Financial Officer at least two (2) working days before the meeting at 530-666-8162 or tom.haynes@yolocounty.org.

If you have anything that you wish to be distributed to the Committee and included in the official record, please hand it to a member of County staff who will distribute the information to the members and other staff.

Committee Members:

| | |
|----------------------------|---|
| Chair, Gary Sandy | (Board of Supervisors – Voting) |
| Angel Barajas | (Board of Supervisors - Voting) |
| Richard Horan | (Public Member- Voting) |
| Vice-Chair, Lawrence Raber | (Public Member – Voting) |
| Crissy Huey | (County Superintendent of Education - Voting) |
| Kimberly McKinney | (Cities Member – Voting) |
| Kristin Sicke | (Special District Member – Voting) |
| Chad Rinde, Interim | (County Administrator – Non-voting) |
| Tom Haynes, Interim | (Chief Financial Officer – Non-voting) |

10:00 a.m. Call to Order

1. **Welcome and new staff changes.**
2. **Roll Call**
3. **Follow-up of items from prior meeting.**
4. **Approval of Agenda**
5. **Public Comment**
This item is reserved for persons wishing to address the Committee on any related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. As with all public comment, members of the public who wish to address the Committee are customarily limited to 3 minutes per speaker, but an extension can be provided at the discretion of the chair.

CONSENT AGENDA

6. **Authorize remote (teleconference/videoconference) meetings by finding, pursuant to Assembly Bill 361, that local officials continue to recommend measures to promote social distancing as a result of the COVID-19 pandemic.**
7. **Approval of the prior meeting minutes 8/12/2021.**
8. **Receive Treasury audit report for quarter ended 6/30/2021.**

REGULAR AGENDA

9. **Receive staff report on the status of current engagements and the release of audit reports since last meeting from the Division of Internal Audit (Eldredge).**
10. **Receive staff report on the status of interim audit work for CAFR 6/30/21 from the Independent Auditor's (LSL/Tiriboyi).**
11. **Receive staff report on budget update (Patterson).**
12. **Receive report on the Treasury Pool Investment Activity for the Third Quarter ended September 30, 2021 (PFM/Xiong).**
13. **Receive and discuss the 2022 Investment policy (Haynes/Xiong).**
14. **Approval of meeting calendar for year 2022.**

| | |
|-----------------------------|----------------|
| Thursday, February 10, 2022 | 10:00-11:30 am |
| Thursday, May 12, 2022 | 10:00-11:30 am |
| Thursday, August 11, 2022 | 10:00-11:30 am |
| Thursday, November 10, 2022 | 10:00-11:30 am |

15. **Confirm next meeting date: To be determined.**
16. **Committee Member and Staff Announcements.** Action items and reports from members of

the Committee, including announcements, questions to be referred to staff, future agenda items, and reports on meetings and information which would be of interest to the Committee or the public.

- 17. Adjournment (Approximately 11:30 a.m.).** Public records that relate to any item on the open session agenda for a regular meeting are available for public inspection. Those records that are distributed less than 72 hours prior to the meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members of the Committee. Public records are available for inspection by contacting Tom Haynes, Interim Chief Financial Officer at 530-666-8162 or tom.haynes@yolocounty.org and meeting materials can be inspected at County offices located at 625 Court Street, Woodland, CA 95695; those interested in inspecting these materials are asked to call 530-666-8050 to make arrangements. The documents are also available on the County of Yolo Financial Oversight Committee website located at: <https://www.yolocounty.org/government/general-government-departments/financial-services/financial-oversight-committee>.

PUBLIC PARTICIPATION **OPTIONS FOR PUBLIC COMMENT**

1. If you are joining the meeting via zoom and wish to make a comment on an item, press the “raise a hand” button. If you are joining the meeting by phone only, press *9 to indicate a desire to make comment. The chair will call you by name or phone number when it is your turn to comment. Speakers will be limited to 3:00 minutes. “Note: If you are joining by zoom and phone, still use the zoom raise a hand button as *9 will not work.
2. If you choose not to observe the Financial Oversight Committee meeting but wish to make a comment on a specific agenda item, please submit your comment via email by 5:00 p.m. on the Monday prior to the Committee meeting. Please submit your comment to Tom Haynes, Interim Chief Financial Officer at tom.haynes@yolocounty.org. Your comment will be placed into the record at the Committee meeting.
3. If you are watching/listening to the live stream of the Committee meeting and wish to make either a general public comment or to comment on a specific agenda item as it is being heard, you may also submit your comment, limited to 250 words or less, to Tom Haynes, Interim Chief Financial Officer at tom.haynes@yolocounty.org. Every effort will be made to read your comment into the record, but some comments may not be read due to time limitations. Comments received after an agenda item will be made part of the record if received prior to the end of the meeting.

MEMORANDUM

TO: All Bodies Subject to the Ralph M. Brown Act

FROM: Philip J. Pogledich, County Counsel
Eric May, Senior Deputy County Counsel

DATE: September 30, 2021

SUBJECT: Remote Meetings Pursuant to AB 361

This memorandum provides a short explanation of how bodies subject to the Ralph M. Brown Act (“Brown Act”)¹ can properly hold a remote (teleconference or videoconference) meeting using simplified procedures added to California law through newly-enacted Assembly Bill 361 (“AB 361”). This memorandum and related materials, including the full text of AB 361, will be maintained on the County Counsel’s webpage under the “Resources for Local Governing and Advisory Body Members” tab.²

Before the pandemic, the Brown Act had numerous requirements for bodies wishing to meet remotely. The requirements were burdensome and, as a result, few bodies met remotely. AB 361 amended the Brown Act to add simplified procedures that make it easier to hold remote meetings during a state of emergency and when state or local officials impose or recommend measures to promote social distancing. *See* Gov. Code § 54953(e). These new rules supersede and replace similar rules in the Governor’s Executive Order No. N-29-20, which many local boards, commissions, and committees have relied on to hold remote meetings since the onset of the COVID-19 pandemic. AB 361’s new rules apply starting October 1, 2021, and the transition to AB 361 should be straightforward for any bodies that are currently meeting remotely the Executive Order No. N-29-20 procedures.

¹ The Brown Act applies to “legislative bodies,” which the Act defines as including (i) a governing body of a local agency or local body created by state or federal statute, (ii) a commission, committee, board, or other body of a local agency, whether permanent or temporary, decision-making or advisory, created by a legislative body. *See* Gov. Code § 54952.

² <https://www.yolocounty.org/government/general-government-departments/county-counsel>, or just search for “Yolo County Counsel” in any search engine.

In summary, the benefits of conducting remote meetings pursuant to AB 361 versus the alternative Brown Act procedure are as follows:

| Brown Act Requirements (“Old Rules”) | AB 361 Rules |
|--|---|
| <ul style="list-style-type: none"> • Agendas must be posted at each teleconference location • All teleconference locations must be listed on the agenda | <ul style="list-style-type: none"> • Agendas do not need to be posted at each teleconference location |
| <ul style="list-style-type: none"> • Each teleconference location must be accessible to the public, and the public must be allowed to offer comments from each location | <ul style="list-style-type: none"> • Local agencies do not need to allow public participation at each (or any) teleconference location, but instead must “clearly advertise” how members of the public can participate on the agenda • Public participation must allow for either a call-in option or an internet-based service option to directly address the body in real-time during public comment • In the event the meeting broadcast is disrupted, the meeting must pause until it is restored |
| <ul style="list-style-type: none"> • At least a quorum of the legislative body must be present within the agency’s territory | <ul style="list-style-type: none"> • Legislative body members may participate from anywhere |

A. Initial Adoption of Findings Required by AB 361

To use AB 361’s simplified procedures after October 1, 2021, the Governor must have declared a state of emergency (a local state of emergency is not sufficient), and the state of emergency must be in effect. For the current COVID-19 pandemic, this requirement is satisfied. Additionally, **either** of the following circumstances must be present:

- State or local officials continue to impose or recommend measures to promote social distancing; **or**
- As a result of the declared emergency, the legislative body finds by majority vote that meeting in person would present imminent risks to the health or safety of attendees.

In Yolo County, the Health Officer currently recommends social distancing for public agency meetings. Accordingly, starting October 1, AB 361 **automatically** applies to any remote meeting of a legislative

body in Yolo County. You do not need to do anything to transition from the Executive Order procedures to AB 361 at you first meeting on or after October 1.

That said, this Office recommends that all local legislative bodies consider adding an item for consideration at the beginning of their first meeting on or after October 1 to affirm their intention to proceed using AB 361. The agenda item can be part of a consent agenda or otherwise listed before any other substantive agenda items are considered, using the following (or similar) language:

Authorize remote (teleconference/videoconference) meetings by finding, pursuant to Assembly Bill 361, that local officials continue to recommend measures to promote social distancing as a result of the COVID-19 pandemic.

This memo can be provided with the agenda materials to inform all legislative body members of the basis for the agenda item. Also, the County Health Officer has prepared a short memo that covers both social distancing and also, if a legislative body so chooses, information to support an “imminent risks” finding (discussed in subsection B, below). A copy of the Health Officer memo will accompany the distribution of this memo, and it will be updated monthly and posted on the County Counsel’s web page.

As an additional note, please ensure you update any language about remote meetings on your agenda to reflect the use of AB 361. Many local boards, commissions, and committees have included standard text on the cover page of their agendas referring to Executive Order N-29-20. Those references are outdated after September 30, 2021, which is the sunset date for the Executive Order. Going forward, you should refer instead to Government Code section 54953(e)(1) instead, which includes the new language from AB 361.

B. Renewal of Findings

Once a legislative body has an initial meeting under AB 361, it must make certain findings every 30 days to continue meeting remotely using the simplified rules. The findings to be made are as follows:

- (i) The *{name of legislative body}* has reconsidered the circumstances of the state of emergency proclaimed for the COVID-19 pandemic; and
- (ii) Local officials continue to impose or recommend measures to promote social distancing;
and/or
- (iii) The state of emergency continues to directly impact the ability of the members of the *{name of legislative body}* to meet safely in person.

Similar to the recommended agenda language included above, the “renewal” action can be agendized for consideration at the beginning of the meeting (including as part of a consent agenda, if one is used) with the following language:

Renew authorization for remote (teleconference/videoconference) meetings by finding, pursuant to Assembly Bill 361, that (a) the COVID-19 pandemic state of emergency is ongoing, and (b) local officials continue to recommend measures to promote social distancing [, and/or (c) meeting in person would present imminent risks to the health or safety of attendees].

As indicated, only finding (b) or (c) is required, and the appropriate finding(s) to adopt will necessarily depend on the circumstances existing at the time of renewal. As noted above, renewal of these findings is required every 30 days after a legislative body first meets remotely pursuant to AB 361. For legislative bodies that meet less frequently, this Office believes there is no need to hold a special meeting just to adopt the renewal findings within 30 days of the last meeting, and the same procedure should be followed at the outset of the meeting the next time the body convenes.

C. Summary of Recommended Actions

In summary, to properly meet remotely using AB 361, a legislative body should:

For its **first meeting** on or after October 1, 2021:

1. Replace any agenda language referring to Executive Order N-29-20 with a reference to AB 361 or Government Code section 54953(e)(1) (either is fine).
2. Also, if desired (for example, to notify the public), include a consent agenda item as follows:

Authorize remote (teleconference/videoconference) meetings by finding, pursuant to Assembly Bill 361, that, local officials continue to recommend measures to promote social distancing as a result of the COVID-19 pandemic.

At the **second meeting** on or after October 1, 2021 (or any other subsequent meeting occurring within 30 days of the first meeting), adopt renewal findings as follows:

Renew authorization for remote (teleconference/videoconference) meetings by finding, pursuant to Assembly Bill 361, that (a) the COVID-19 pandemic state of emergency is ongoing, and (b) local officials continue to recommend measures to promote social distancing [, and/or (c) meeting in person would present imminent risks to the health or safety of attendees].

D. Questions

Any questions about this memo or Assembly Bill 361 can be directed to:

Phil Pogledich
County Counsel
Philip.pogledich@yolocounty.org

Or to:

Eric May
Senior Deputy County Counsel
Eric.may@yolocounty.org

While e-mail communications are preferred, you may also call 530-666-8172 and ask to speak with either of the above attorneys.

Date: October 20, 2021

To: All Yolo County Boards and Commissions

From: Dr. Aimee Sisson, Health Officer

Subject: Remote Public Meetings

On September 22, I issued a memo recommending remote meetings. While the case rate in Yolo County has declined over the last month, the current case rate represents substantial community transmission. In the context of substantial community transmission, I continue to recommend meetings be held remotely whenever possible. I am re-issuing that memo with updated COVID-19 case rate data.

In light of the ongoing public health emergency related to COVID-19 and the substantial level of community transmission of the virus that causes COVID-19, the Yolo County Public Health Officer recommends that public bodies continue to meet remotely to the extent possible. Board and Commissions can utilize the provisions of newly enacted AB 361 to maintain remote meetings under the Ralph M. Brown Act and similar laws.

Among other reasons, the grounds for the remote meeting recommendation include:

- The continued threat of COVID-19 to the community. As of October 20, 2021, the current case rate is 11.8 cases per 100,000 residents per day. This case rate is considered “Substantial” under the Centers for Disease Control and Prevention’s (CDC) framework for assessing community COVID-19 transmission; and
- The unique characteristics of public governmental meetings, including the increased mixing associated with bringing together people from across the community, the need to enable those who are immunocompromised or unvaccinated to be able to safely continue to fully participate in public governmental meetings, and the challenges of ensuring compliance with safety requirements and recommendations at such meetings.

Meetings that cannot feasibly be held virtually should be held outdoors when possible, or indoors only in small groups with face coverings, maximal physical distance between participants, use of a portable HEPA filter (unless comparable filtration is provided through facility HVAC systems), and shortened meeting times.

This recommendation is based upon current conditions and available protective measures. The Public Health Officer will continue to evaluate this recommendation on

an ongoing basis and will communicate when there is no longer such a recommendation with respect to meetings for public bodies.

YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE

MINUTES OF MEETING August 12, 2021

County Administration Building, County Admin Room
625 Court Street
Woodland, CA 95695

Members present: Gary Sandy (Chair – Supervisor), Angel Barajas (Supervisor), Larry Raber and Richard Horan (Public Member), Crissy Huey (Education), Kimberly McKinney (Cities), and Kristin Sicke (Special District).

Others present: Chad Rinde (CFO), Tom Haynes (Assistant CFO), Marilyn Tiriboyi (Accounting Manager), Kevin Sorensen (Treasury), Ken Schiebel and Allison Kaune (PFM), Brandon Young (LSL), and Kim Eldredge and Noemy Mora-Beltran (Internal Audit).

Moderator: Noemy Mora-Beltran
Recorded by Kim Eldredge

1) **Introductions.**

2) **Call to Order.** Larry Raber called the meeting to order at 10:00 a.m. with members Angel Barajas, Richard Horan, Crissy Huey, Kimberly McKinney, and Kristin Sicke in attendance. Gary Sandy arrived late at 10:10 am. Quorum was formed.

3) **Follow-up of items from prior meeting.**

Chad Rinde provided an update for the follow-up items below:

- a. Comparative information for our Treasury Pool compared to other County Pools.
Sacramento County runs a periodic survey to compare with local pools. Chad requested to participate in their next survey.
- b. Exploring local investment into local banks.
Chad has had conversations with Sacramento and Alameda Counties who run a community reinvestment program. The programs require a fair amount of administration to run the program. Chad recommends tabling the item for now until he has available staffing resources to take on this type of program.

4) **Approval of Agenda.**

Agenda reviewed and approved.

MOVED BY: Richard Horan / SECONDED BY: Kristin Sicke

AYES: 6

NOES: 0

ABSTAIN: 0

ABSENT: 0

5) **Public Comment.** There were no public comments.

- 6) **Approval of the 5/13/2021 meeting minutes.** Minutes accepted and approved.
MOVED BY: Crissy Huey / SECONDED BY: Angel Barajas
AYES: 5
NOES: 0
ABSTAIN: 1
ABSENT: 0
- 7) **Receive staff report on the status of current engagements and the release of audit reports since last meeting from the Division of Internal Audit (Eldredge).** Kim Eldredge discussed the FY21- 22 Audit Plan approved by the Audit Committee on 7/29/21. The plan includes 6 carry-forward, 13 new with 4 projects planned for outsourcing. She also provided the committee with a copy of the Purchase Card Continuous Audit report for the period of July-Dec 2020. Several questions were raised regarding trends and consequence of non-compliance with County Policy and procedures. Chad mentioned that his department has a County Policy that includes a point system for violations depending on the severity and non-compliance matters. He has also asked that internal audit look at the different forms of spending patterns within their audits; especially, with the upcoming accounts payable audit.
- 8) **Receive staff report on the status of interim audit work for CAFR 6/30/21 from the Independent Auditor (LSL/Tiriboyi).** Brandon Young, Partner (LSL), provided an update on the interim work conducted in May, upcoming audit work scheduled for August to review pension OPEB allocation schedules, and year-end fieldwork to begin in early November. He also mentioned, at that time, they will be doing testing for the single audit which will include a review of the funding from the CARES and American Rescue Plan. Chad mentioned that the County engaged with LSL to provide a closeout audit of the jail expansion project as a requirement with the State.
- 9) **Receive staff report on budget update (Rinde).** Melissa Patterson provided an update of the County budget and the budget tracking report for Q4 FY20-21. She mentioned at a future meeting the budget update will include a FY20-21 final analysis with a comparison against prior fiscal years, explanations of significant variances, and actions to resolve any overages.
- 10) **Receive Treasury audit report quarter ended 3/31/2021 and verbal update on the status of pending audit for 6/30/2021 (Rinde).** Brandon Young, Partner (LSL) provided an update on the Treasury Audit Report for quarter ended 3/31/2021; no findings noted.
- 11) **Receive report on the Treasury Pool Investment Activity for the Second Quarter ended June 30, 2021 (PFM/Rinde).** Sarah Meacham and Ken Schiebel (PFM) provided an economic update and overview of the investment portfolio performance for the Second Calendar Quarter through 6/30/2021.
- 12) **Confirm next meeting date.** November 4, 2021 at 10:00 to 11:30 a.m.
- 13) **Committee Member and Staff Announcements.**
Chad mentioned that a property tax audit is currently in-progress with the State Controller's Office.
- 14) **Adjournment.** Meeting Adjourned at 11:15 a.m.



INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Supervisors and Financial Oversight Committee
County of Yolo, California

We have performed the procedures enumerated below, which were agreed to by the County of Yolo, California (County) (the specified parties), on the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments for the quarter ended June 30, 2021. The County's management is responsible for the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

Scope of the Procedures Performed and Related Findings

The procedures performed and the results obtained from the performance thereof were as follows:

- 1) Counted the cash in the Treasury as of June 30, 2021.

Finding: This procedure was performed by the County of Yolo Internal Audit Division. We inspected workpapers of the County of Yolo Internal Audit Division over the Treasury cash count, noting the cash count procedures were performed.

- 2) Verified that the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments and the records of the County of Yolo Auditor are reconciled as of June 30, 2021, pursuant to *Government Code Section 26905*.

Finding: No findings were noted as a result of applying this procedure.

- 3) Reconciled the investments included in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2021, to the statements provided by the related financial institutions.

Finding: No findings were noted as a result of applying this procedure.

- 4) We compared the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2021, to the types of investments authorized by the County's Investment Policy and *Government Code Section 53601*.

Finding: No findings were noted as a result of applying this procedure.



Board of Supervisors and Financial Oversight Committee
County of Yolo, California

- 5) We compared the market value of the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2021, to the statements provided by the related financial institutions. We identified all variances in excess of 0.5% and \$10,000 of the financial institution amount. For the variances above the scope, we received variance explanations from the County Treasury staff to identify whether variances are routine or nonroutine.

Finding: No findings were noted as a result of applying this procedure.

We read the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments to ascertain if it contained the information/data required by *Government Code Section 53646* and met the timing requirements of *Government Code Section 53646* and the County's Investments Policy, as follows:

- a) Was submitted within 30 days following the end of the quarter.
- b) Included type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments, and monies held by the County.
- c) Included those funds under management of contracted parties (fiscal agents, trustees, deferred compensation administrators, etc.).
- d) Included market value (and source) as of the date of the report of all securities held by the County or under management of any outside party.
- e) Stated compliance of the portfolio to the Investment Policy of the County.
- f) Included a statement addressing the ability of the County to meet the pool's expenditure requirements for the next six months.

Finding: No findings were noted as a result of applying this procedure.

- 6) We compared the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2021, to the prohibited investments listed in *Government Code Section 53601.6*.

Finding: No findings were noted as a result of applying this procedure.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of a certified opinion, of the of the Investment Summary for the Treasurer's Pooled and Non-Pooled investments for the quarter ended June 30, 2021, Accordingly, we do not express such an opinion. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Supervisors, the Financial Oversight Committee, and management of the County and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Lance, Soll & Lughard, LLP".

Sacramento, California
October 28, 2021



August 4, 2021

Sou Xiong, Treasury Manager
Department of Financial Services
Yolo County
625 Court Street, Room 102
Woodland, CA 95695

Re: Treasury Cash Count quarterly report for June 30, 2021

Dear Mr. Xiong:

We have performed the procedures as agreed upon in our engagement to assist the County with respect to compliance with Government Code Section 26920 (a) (1) for the quarter ending June 30, 2021. The County's Treasurer is responsible for compliance with the above noted Government Code section. The agreed upon procedures engagement was performed in accordance with the International Standards for the Processional Practice of Internal Auditing. In regards to auditor's independence, the Internal Audit Division reports administratively to the Chief Financial Officer, but functionally to the Board of Supervisors. The sufficiency of these procedures is solely the responsibility of the specified user of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. Further, we did not review system controls of the county financial system.

Our procedures and results are as follows:

1. Observe and certify the treasury staff cash count and verify that the coin and cash bags are properly sealed.

Results: Procedure performed with no exceptions.

Considerations: None.

2. Vouch the deposit slips prepared for the coin and cash bags to the bank statement.

Results: Procedure performed with no exceptions.

Considerations: None.

We were not engaged to, and did not; conduct an audit, the object of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such as opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is prepared for use by the Treasury management, Department of Financial Services and Yolo County Board of Supervisors. However, it may be distributed to other interested parties.

We appreciate the timely and professional responses provided by the Treasury management and staff to our requests for information.

Sincerely,

A handwritten signature in black ink that reads "Kim Eldredge". The signature is written in a cursive style with a large, sweeping flourish at the end.

Kim Eldredge, CGAP
Internal Audit Manager

cc: Daniel Kim, Interim Yolo County Administrator
Yolo County Audit Sub-Committee
Internal Audit Website
Audit File

Yolo County
 Division of Internal Audit
 Audit Plan - Status of Projects
 Fiscal Year 2021-2022

| No. | Project No | Type | Name | Entity | Preliminary Audit Objective/Project Description | Priority | Hours | % Complete | Status | Report Issued | No. of Findings |
|-----|------------|-----------------------|--------------------------------------|------------------------------|--|-----------------------|-------|------------|--|-------------------------|-----------------|
| 1 | 2022-18 | Carry Forward FY20-21 | Accounts Payable Audit | Countywide | To assess internal controls over accounts payable to ensure invoicing/payment processes are properly reviewed and complete, valid, and accurate. Includes review of system controls and data analytics. | High | 410 | 0% | Planned for Dec-Feb | | |
| 2 | 2022-24 | Carry Forward FY20-21 | Yolo County Transit District | Special Project | Confidential Audit; Requested by District Board. | High | 60 | 99% | Waiting on Mgmt Responses | Draft Report 10/22/2021 | 7 |
| 3 | 2022-17 | Carry Forward FY20-21 | Purchase Card | Countywide-Cont Aud | To provide County Management with assurance that the purchase card program is in compliance with County's policies and industry best practices. <i>Continuous audit every six month period. Review period (July - Dec 2020)</i> | High | 130 | 100% | Completed | 7/21/2021 | 6 |
| 4 | 2022-23 | Carry Forward FY20-21 | Capital Project Audit | Countywide | To provide County Management with assurance that capital project management systems are in compliance with County's policies, industry best practices, and generally accepted project management standards. | High | 200 | 60% | Delayed due to conflicts with other audits | | |
| 5 | 2022-22 | Carry Forward FY20-21 | Payroll Audit | Countywide | To assess internal control over payroll processing to ensure payroll is accurate, authorized, reviewed, and duties are properly segregated. | High | 120 | 100% | Completed | 10/1/2021 | 12 |
| 6 | 2022-25 | Carry Forward FY20-21 | Cash-Department Audit | Department Sheriff | To assess internal control over cash receipts to ensure receipts are safeguarded, deposited, and reconciled with County records. | High | 172 | 95% | Waiting on Mgmt Responses | Draft Report 10/21/2021 | 8 |
| 7 | 2022-34 | New | Contracting and Procurement Audit | Countywide | The internal audit activity will work with the Procurement Manager on determining scope of audit. | TBD- Depends on scope | 220 | 0% | Planned for Mar-Apr | | |
| 8 | 2022-33 | New | Payroll Audit | Countywide | To be determined from outcome from Payroll Audit (Project No. 2022-22) | High | 120 | 0% | Planned for April | | |
| 9 | 2022-32 | New | Accounts Receivable-Department Audit | Department TBD | To assess internal control over accounts receivable to ensure receivable accounts are accurate, valid, properly approved, and recorded. | Med | 172 | 0% | Planned for March | | |
| 10 | 2022-31 | New | Accounts Receivable-Department Audit | Department TBD | To assess internal control over accounts receivable to ensure receivable accounts are accurate, valid, properly approved, and recorded. | Med | 172 | 0% | Planned for April | | |
| 11 | 2022-30 | New | Cash-Department Audit | Department HHSA | To assess internal control over cash receipts to ensure receipts are safeguarded, deposited, and reconciled with County records. | High | 172 | 0% | Planned for January | | |
| 12 | 2022-29 | New | Cash-Department Audit | Department District Attorney | To assess internal control over cash receipts to ensure receipts are safeguarded, deposited, and reconciled with County records. | High | 172 | 0% | Planned for February | | |

Yolo County
Division of Internal Audit
Audit Plan - Status of Projects
Fiscal Year 2021-2022


| No. | Project No | Type | Name | Entity | Preliminary Audit Objective/Project Description | Priority | Hours | % Complete | Status | Report Issued | No. of Findings |
|-----|--------------------|----------|---|-------------------------------|--|-----------------------|-------|------------|--|-------------------------|-----------------|
| 13 | 2022-28 | New | Cash-Department Audit | Department Clerk-Recorder | To assess internal control over cash receipts to ensure receipts are safeguarded, deposited, and reconciled with County records. | High | 172 | 0% | Planned for December | | |
| 14 | 2022-36 | New | Cell Phone Audit | Special Project-Countywide | To ensure compliance with County Policy & Procedures, Government Code, and Best Practices. | TBD- Depends on scope | 168 | 0% | Planned for Nov-Dec | | |
| 15 | 2022-27 | New | Purchase Card | Countywide-Cont Aud | To provide County Management with assurance that the purchase card program is in compliance with County's policies and industry best practices. <i>Continuous audit every six month period. Review period (Jan - June 2021)</i> | High | 120 | 80% | Detail review by Supervising Auditor | | |
| 16 | 2022-13 2022-14 | New | Treasury Cash Counts | Department DFS | To count cash in the county treasury (at least once in each quarter). <i>Mandated: Government Code 26920 (a)(1).</i> | High | 28 | 25% | Cash Count scheduled for December | 1st Qtr 9/30 - 10/12/21 | 0 |
| 17 | Outsource | New | Network and Web Application Penetration Tests | Department ITS | To address concerns raised on cybersecurity of the County Network. | High | 0 | | Checking with Lee Gerney | | |
| 18 | Outsource | New | Access Review Audit | Special Project-Countywide | To ensure compliance with County Policy & Procedures, Government Code, and Best Practices. | High | 0 | | Waiting on On-Call Audit Services contract | | |
| 19 | Outsource | New | Fleet Audit | Department Community Services | To ensure compliance with County Policy & Procedures, Government Code, and Best Practices. | High | 0 | | Waiting on On-Call Audit Services contract | | |
| 20 | 2022-26 | New | Whistleblower Hotline and Report of Fraud, Waste and Abuse Policy | Countywide | Implement policy; create incident form on website, and track incidents. Report to BOS/Audit Committee | Med | 100 | 20% | In-progress | N/A | N/A |
| 21 | Outsource | New | Countywide Risk Assessment | Internal Audit | Support Internal Audit with 3-year Risk Based Audit plan within Auditor Assistant tool | Med | 0 | 10% | Working with AA vendor | N/A | N/A |
| 22 | 2022-19 | New | Countywide Trainings | Audit Function | Countywide Fiscal Foundations Series: Internal Controls and audit tips-short video clips. Includes development, preparation and instruction. Restart discussion on CBO Workshop w/Procurement Mgr. | Low | 180 | | Planned for next calendar year | N/A | N/A |
| 23 | 2022-35 | New | Contingency Reserve | Special Project | Unassigned projects | TBD | 142 | 0% | TBD | TBD | TBD |
| 24 | 2022-15 | On-going | Audit Communication with Management and Staff | Countywide | Division weekly meetings, discussions on audit subject matters, and other communications. <i>Requirement - Standard 2200.</i> | N/A | 500 | 35% | | N/A | N/A |

Yolo County
 Division of Internal Audit
 Audit Plan - Status of Projects
 Fiscal Year 2021-2022

| No. | Project No | Type | Name | Entity | Preliminary Audit Objective/Project Description | Priority | Hours | % Complete | Status | Report Issued | No. of Findings |
|-----|------------|----------|---|----------------------|--|----------|-------|------------|--|---------------|-----------------|
| 25 | 2022-16 | On-going | Follow-up Audits and Testing of Correction Action Plans | Countywide | Monitor progress of the status of audit recommendations. Report to FOC/Audit Committee <i>Requirement - Standard 2500, 2600.</i> | High | 80 | 75% | Automate issues and email notifications Launch Oct/Nov | N/A | N/A |
| 26 | 2022-20 | On-going | Electronic workpapers | Audit Function | Implementation and training | High | 160 | 75% | Developing templates and learning the software | N/A | N/A |
| 27 | 2022-10 | On-going | Internal Audit General | Audit Function | Manage the internal audit activity, establish a risk-based audit plan; ensure that engagements are performed with proficiency and due professional care; develop and update policies and procedures. Various general duties-timekeeping, team-building activities (strength finders), etc. | Various | 700 | 35% | Working with DFS-Procurement & HHSa on subrecipient monitoring | N/A | N/A |
| 28 | 2022-12 | On-going | Continuing Professional Development | Audit Function | Continuing professional development-Internal auditors must enhance their knowledge, skills, and other competencies through continuing professional development. <i>Requirement - Standard 1230.</i> | High | 120 | 35% | Staff on-track with training plan | N/A | N/A |
| 29 | 2022-11 | On-going | Department of Financial Services General | Administration | Various meetings, employee evaluations, and other events not directly related to the division | N/A | 320 | 35% | | N/A | N/A |
| 30 | 2022-21 | On-going | Financial Oversight Committee | Administration | Support services for the Financial Oversight Committee | N/A | 160 | 35% | | N/A | N/A |
| 31 | | On-going | Estimated staff benefits & leave | Other-Administration | General provisions within the MOU | N/A | 1170 | N/A | N/A | N/A | N/A |

Total audit & non-audit hours and benefits & leave

6240



Countywide Payroll Audit

Department of Human Resources

Yolo County Division of Internal Audit

Report Date
October 1, 2021

Audit Team

Navpreet Ghuman, Internal Auditor
Noemy Mora-Beltran, Senior Auditor
Kim Eldredge, Audit Manager

County of Yolo

Department of Financial Services
Division of Internal Audits
P.O. Box 1995
Woodland, CA 95776

Visit the Division's Website at

<http://www.yolocounty.org/general-government/general-government-departments/financial-services/internal-audit>

Audit No: 2020-0021



Transmittal Letter

October 1, 2021

Alberto Lara, Director
Department of Human Resources
625 Court Street, Room 101
Woodland, CA 95695

Re: Internal Control Review of Countywide Payroll

Dear Mr. Lara:

The Division of Internal Audit performed an internal control review of Countywide Payroll to determine whether adequate internal control exists to provide reasonable assurance to county management that there is an acceptable level of operational accountability in the countywide payroll system. The review was selected based on areas of high risk of core functions within the payroll processes and controls. The audit was approved by the Audit Committee in the fiscal year 2019-20 audit plan. This report does not include a full system review of the county human resources and payroll system controls.

We conducted our audit in accordance with the International Standards for the Professional Practice of Internal Auditing. These standards require that we plan and perform the audit to obtain sufficient, reliable, relevant, and useful information to provide reasonable assurance that our objective as described above is achieved. An internal audit includes the systematic analysis of information to evaluate and improve the effectiveness of internal controls. We believe this audit provides a reasonable basis for our conclusion.

Internal controls are processes designed to provide management reasonable assurance of achieving efficiency of operations, compliance with laws and regulations, and reliability of financial and non-financial information. Management is responsible for establishing and maintaining adequate internal controls. Our responsibility is to evaluate the internal controls.

Based upon the results of our audit, we identified opportunities for improvement of internal controls relating to payroll duties and system access, time recording, payroll policy and procedures, and amounts paid to third parties.

As required, in accordance with auditing standards and the County Audit Follow-up Policy, County Management has responded to each finding and recommendation contained in our report.

In regard to auditor's independence, the Internal Audit Division reports administratively to the Chief Financial Officer, but functionally to the Board of Supervisors.

We thank the County Employees, Department of Financial Services, Innovation and Technology Services Department and the Human Resources management and staff for their cooperation; their assistance contributed significantly to the successful completion of this audit.

Sincerely,



Kim Eldredge, CGAP
Internal Audit Manager

Distribution

Daniel Kim, Interim Yolo County Administrator
Chad Rinde CPA, Yolo County, Chief Financial Officer
Lee Gerney, Yolo County, Chief Technology Officer
Taro Echiburú, Director, Department of Community Services
Kevin Yarris, Director, General Services
Karen Larsen, Director, Health and Human Services Agency
Tom Lopez, Sheriff-Coroner-Public Administrator
Yolo County Audit Committee
Audit File Project No. 2020-0021

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Detailed Findings and Recommendations

Background

PAYROLL SYSTEM

On April 1, 2014, the County entered into an agreement with Infor Public Sector, Inc. for the purchase and implementation of the Infor Enterprise Resource Planning (ERP) software. The ERP includes systems for Finance, Procurement, Payroll, Timekeeping, and Human Resources. The Human Resources/Payroll systems went live in March 2015, and the Finance/Procurement systems in November 2015. The ERP is managed by the Department of Financial Services, Human Resources and Innovation and Technology Services.

The Human Resources/Payroll system has four modules. They are:

1. Global Human Resources (GHR) for personnel transactions such as new hires, salary changes, and position changes.
2. Payroll including benefits, employee self-service, and leave balance management.
3. Workforce Management System for electronic timesheets, time, labor, time off requests, and assumption of leave balance management from the GHR module.
4. Talent Management for online performance evaluations and implementation of a competency-based Human Resources system.

On September 13, 2016, the Board of Supervisors approved the agreement with Kinsey & Kinsey, Inc. to provide an assessment of the GHR/Human Resources, Payroll, Finance, and Procurement to identify areas of improvement and the course of correction to align the ERP structure and operations with the needs of the County. The agreement term period was from August 1, 2016 to June 30, 2018. Services were extended to June 30, 2019 with a revised scope of work. Human Resources contracted with Axsium (certified Infor Partner) to provide support and maintenance for the Workforce Management System with a term period of March 1, 2020 to June 30, 2023.

PAYROLL PROCESS

Payroll is based on an 80-hour work pay period. Each Yolo County employee enters their working hours, track leave balances, and requests time off in the Workforce Management System (WFM). WFM is a self-reporting tool that allows every Yolo County Employee to enter their own working hours, track vacation balances and request time off. Time for both weeks must be submitted for each biweekly pay period. Once time is entered and employees “Submit for Approval”, an email is sent to the associated supervisor for timesheet approval. Only approved timesheets are sent to Payroll. Employees can edit previously submitted timesheets however, this is limited to the two-week period immediately prior to the current pay period. Retroactive adjustments for timesheets older than the prior pay period can only be done by the Supervisors or the HR Generalists.

Typically, on Friday of the non-payroll week, the Payroll division exports the time records from WFM to the Infor Smart Office Module (S3 system). The Innovation and Technology Services picks up the files from a central repository and uploads the files into the S3 system. Payroll runs various jobs in WFM checking for errors and uploads integrated system files into the S3 system. HR Generalists are notified that time records are available in the S3 system and instructed to verify time records. Payroll again runs various edit reports to identify missing records before deductions and benefits are applied. Additional pays for GHR are loaded and batch reports are generated. More reports are generated such as adjustments (repayments, SDI adjustments, and retirements) and overtime. Earnings are calculated, updated and payment files are created. Payroll period is closed. Payday is on Fridays for Yolo County employees of the payroll week and the process starts all over again.

ABSENCE MANAGEMENT PROGRAM

In August 2010, the County rolled out an absence management program (eSchedule) that was developed by the Information Technology department (Innovation Technology Services) to increase efficiencies with timekeeping and replace the approval of time in paper form. In March 2014, eSchedule was enhanced to standardize timekeeping in the departments and to maintain record of certified time worked and not worked by the employee with supervisor approval to comply with the County's policy on timekeeping. With the new ERP system, eSchedule was replaced by the Workforce Management System in June 2019.

Objective, Scope, and Methodology:

The objective of the review was to determine whether adequate internal control exists to provide reasonable assurance to county management that there is an acceptable level of operational accountability in the countywide payroll system. Operational accountability is achieved when the countywide payroll system operates effectively and efficiently, transactions are executed in accordance with laws, regulations and Board policies and reliable information is generated and reported.

The scope of our audit included the review of all core functions of the payroll process as it relates to paying employees for the period of July 1, 2018 to September 30, 2019 with emphasis on payroll internal controls through year 2021. We did not review detailed processes pertaining to Human Resources activities in position management and classifications. This report does not include a full system review of the county human resources and payroll system controls.

We performed the following procedures:

- Verified duties of all employees in the payroll department and ensured their payroll system access is restricted to the type of work they do.
- Compared regular and overtime wages with employees' timekeeping data, which should be approved by their respective supervisors or managers.
- Reviewed internal payroll policies relating to timekeeping.
- Reviewed amounts paid to third parties with the amounts posted in the county's financial statements. Ensured accurate coding.

A. Payroll Duties and System Access

Segregation of duties involves dividing responsibilities for handling payroll, as well as recording, authorizing, and approving transactions, among different people, so that no one person can control the payroll process from start to finish.

Access controls provide reasonable assurance that access to computer resources (data, equipment, and facilities) is reasonable and restricted to authorized individuals, including effective, protection of information system boundaries, identification and authentication mechanisms, authorization controls, protection of sensitive system resources, audit and monitoring capability, including incident handling, and physical security controls.

Audit Objective/Methodology

The auditors evaluated 5 core payroll functions to verify duties of the employees in the payroll department and ensure that their payroll system access is restricted to the type of work they do. The core functions are:

| Core Functions | | | | |
|---|--|---|--|--|
| Personnel Actions | Benefit Administration | Pay Employees | Payroll Maintenance | Pay Third Parties and Complete Accounting Tasks |
| <ul style="list-style-type: none"> ▪ Authorize and make changes to GHR for personnel actions received by departments ▪ Make changes to authorized position and salary resolutions approved by the Board of Supervisors ▪ Implement personnel/ payroll actions in GHR as agreed by labor unions | <ul style="list-style-type: none"> ▪ Enroll employees and dependents in county benefit programs ▪ Setup payroll actions in GHR ▪ Administer the Dental and Vision contract and pay bill ▪ Approve county disability applications and claims ▪ Handle CalPERS programs | <ul style="list-style-type: none"> ▪ Audit department timesheets ▪ Process retroactive pay ▪ Correct payroll errors ▪ Adjust state disability insurance payments ▪ Adjust worker's compensation payments ▪ Adjust county disability insurance payments ▪ Balance biweekly payroll ▪ Distribute payroll checks and advices ▪ Produce off-cycle payroll checks | <ul style="list-style-type: none"> ▪ Setup payroll actions in S3 ▪ Enter new employee demographics in retirement system ▪ Enter direct deposit request and submit file to bank ▪ Maintain payroll tables | <ul style="list-style-type: none"> ▪ Pay third parties (by warrant) ▪ Pay payroll taxes and child support payments (by on-line) ▪ Deposit checks for healthcare payments ▪ Prepare payroll journal entries ▪ Balance payroll trust accounts |

Finding #1: Segregation of duties

The auditors found that many of the core functions did not have proper segregation of duties. The assigned employee(s) prepares payroll files; transfers files into the payroll system; obtains additional pays and edits to time records; calculates earnings; creates payments; and closes out the payroll cycle without an additional review by an independent person. Duties that involve one person with control of all aspects of a transaction may cause errors to go unnoticed and provide an opportunity for fraudulent activity to occur.

Recommendation 1

We recommend that Human Resources review their procedures for processing payroll and ensure that an independent person verifies the accuracy of the information on all payroll actions entered in the payroll system. (Priority 2 – 120 days required corrective action)

Management Response 1

Human Resources: *The main reason for this is lack of personnel. We process payroll for over 1700 employees with a staff of 3 and since we are on a bi-weekly pay cycle, processing time is fast paced. Definitely a deficiency that needs to be addressed during the next budget cycle. Our staff does an outstanding job with the tools and time provided; I am concerned with errors more than I am concerned with anyone committing fraud, our employees are reliable and trustworthy.*

Finding #2: Payroll security

The auditors found that the payroll security classes for GHR and Payroll (S3 system) use a standard setup within the software “out of the box” (functionality of a software that works immediately without any configuration or modification). Roles were assigned to security classes without knowing the full access permissions within each security class, thus potentially posing a segregation of duties issue with each user assignment. All payroll staff and the HR Director have full access to many security classes within the payroll role “PRAllRole”. Security access and change control reports were not available for review therefore the auditors were unable to test access permissions. Recently, the County approved an ERP Analyst position within the Innovation Technology Services to support Human Resources with security, maintenance, and system operations. Without proper security management of security classes and roles, improper user access rights and permissions may result in information that is added, deleted, or changed without approval and authorization.

Recommendation 2

We recommend that Human Resources and the Innovation Technology Services determine what each security class has access to what information and if the access is appropriate for the job being performed. Further security and change controls reports should be available and actively monitored, logged, and reported appropriately.

(Priority 1 Issue – 60 days required corrective action)

Management Response 2

Innovation Technology Services: *Within 60 days, the ERP Team and Human Resources will determine exactly what level of access/permission is granted in S3 with the PRALLRole security role. Folks identified as not needed the "PRALLRole" will be removed immediately. Payroll staff will remain in the "PRALLRole" role so payroll processing does not experience any interruptions. Once permissions associated with the PRALLRole role are identified, HR must analyze their processes and determine if there is a need to separate duties and responsibilities for proper control within their payroll team. Once HR's needs are analyzed, identified changes will be implemented during the Infor migration project as there will not be work capacity to implement in the currently system while the migration project is underway. (Date of Anticipated Completion 1/1/2023)*

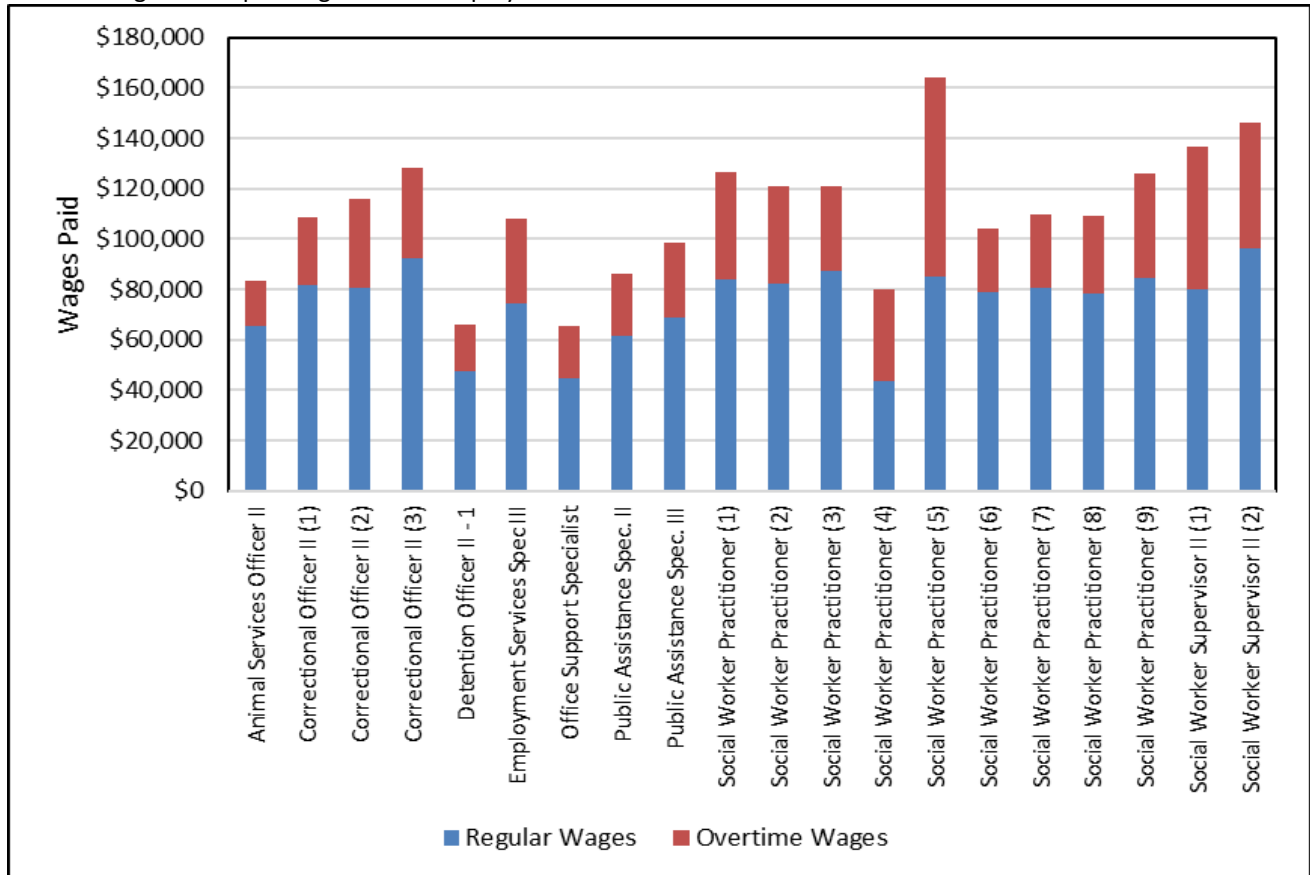
Human Resources: *I have read the response provided by CIO Lee Gerney and I concur with it.*

B. Time Recordkeeping

According to the General Accounting Office (GAO) Internal Controls Standards over time and attendance information should provide reasonable assurance that such information is (1) recorded completely, accurately, and as promptly as practicable, (2) relates to authorized individuals, (3) reflects actual work performed and leave taken or other absences during authorized work hours and periods, (4) sufficiently detailed to allow for verification, (5) complies with legal requirements, and (6) supported by recorded evidence of supervisory review and approval.

The Yolo County payroll is completed 26 times a year for 1,768 employees, producing on-average a \$5.2 million-dollar gross pay amount per pay period. During the audit period, the total amount of overtime and compensation time earned was 123,051 hours for \$4.2 million in earnings; illustrated below in Figure 1 and 2 are the Top 20 Highest Paid Employees and Overtime Hours accumulated.

Figure 1: Top 20 Highest Paid Employees



Source: Auditor generated based on Infor S3 payroll data; amounts do not include employee health or retirement benefits.

The blue area in Figure 1 above, shows the employee's Regular pay, while the red area shows compensation related to Overtime pay. As represented, two employees were able to double their income as a result of the availability of overtime hours. All other employees ranged from \$18,000 to \$56,000 of overtime paid.

Figure 2: Top 20 Highest Overtime Hours by number of employees



Source: Auditor generated based on Infor S3 payroll data.

Figure 2 represents the number of employees in the range of total Overtime hours. Six employees ranged from 500 to 600 hours of overtime more than 25% of their Regular hours. With one employee working more than 53% of their Regular hours worked. The normal payroll hours worked in a fiscal year is 2,080 hours.

Audit Objective/Methodology

To determine that the employee time reported on the timesheet is approved and recorded in the payroll system correctly. The auditors selected a sample of 88 timesheets for employees with the largest number of Overtime and Compensatory Time during the audit period.

To accomplish our objective, the following procedures were performed:

- Agreed hours worked per employee timesheet to the payroll register to determine time was recorded correctly in the payroll system
- Verified that the employee timesheet has been signed by the employee and approved by the supervisor
- Verified that overtime hours have been approved and determine reason for overtime is adequate
- Verified that total hours worked agree to the employee time study report

Finding #3: Pre-approval of overtime and compensatory time

GAO Internal Control Standards: Approval for overtime should be obtained before the work has been performed when feasible and, when not feasible, as soon as possible after the work has been performed. The official most knowledgeable of the time worked should approve any overtime or compensatory time records. Care should be taken to ensure that the overtime was approved, preferably in advance, and that the amount and type of overtime (regular or irregular), credit hours, and compensatory time is accurately recorded and reported.

Fair Labor Standards Act: Unless specifically exempted, employees covered by the act are entitled to receive Overtime pay for hours above the standard 40-hour workweek at a rate not less than one and one-half (1-1/2) times their regular rates of pay.

Yolo County Labor Bargaining Units (Memorandum of Understanding or MOU): Hours worked on an employee's regularly scheduled day off shall be paid at the overtime rate provided the overtime was authorized in advance by the supervisor, or the employee was directed to work overtime.

The auditors requested supporting documentation for the 88 employee timesheets examined to determine if pre-approval of overtime existed. The following was noted:

- Overtime slips and or other supporting documentation not available for review
- Overtime and compensatory time earned on an employee's regularly scheduled day off not approved in advance as required by MOU
- Overtime and compensatory hours earned not limited to the number of hours worked within a pay period (*several employees were paid 60-80 overtime hours per pay period and additional salaries of \$3,000-\$5,100*)
- Approved work schedules not available for review (alternative work schedules)

Without pre-approval on file, the County may be liable for unauthorized work performed by the employee. In addition, not limiting the number of overtime/compensatory hours within a pay period may result in employee burnout or a reduction in employee engagement.

Recommendation 3

We recommend that Human Resources provide guidance to county management and employees on the proper documentation of pre-approval of overtime/compensatory time to comply with County Policy, FLSA standards, MOU provisions, and Best Practices. In addition, that Human Resources recommend county departments to monitor the number of overtime/compensatory hours earned on a pay period to avoid employee burnout. Furthermore, that Human Resources explore the system functionality within WFM to determine if an overtime time request form is available in the system to document approval before the time is worked.

(Priority 1 – 60 days required corrective action)

Management Response 3

Human Resources: HR provides guidance to management on this subject. Overtime is managed strictly at the department level and actually limiting OT/Comp time would potentially trigger request for bargaining from the various EE associations in the County. We encourage staff to keep their health and wellness in mind, but we are not able to deny them the right to earn overtime if they are qualified for it, if it is available and if they sign up for it. Departments know pre-approval of overtime is a best practice and there will be instances where it is impossible to obtain pre-approval, such as in the event of an emergency requiring all hands on deck. Regarding the form in WFM, the system is not currently programmed to have an automated pre-approval form; this would require system reconfiguration. (Date of Anticipated Completion January 2022)

Finding #4: Recording of overtime and compensatory time

Yolo County Labor Bargaining Units: All hours assigned and actually worked (exclusive of hours worked on a holiday) above the standard 40-hour workweek by a non-exempt employee workweek or 80 hours in a 14-day work period for Correctional Officers shall be paid at the overtime rate (one and one-half (1-1/2) times) in accordance with the Fair Labor Standards Act (FLSA). Classifications designated as exempt under FLSA will be entitled to forty 40 hours of Administrative Leave.

The auditors found 72 exceptions out of 88 timesheets tested (82%) of overtime/compensatory time recorded incorrectly. Overtime/compensatory hours were recorded on the employee's timesheet on a day-by-day basis and not until actual hours worked had exceeded the standard 40-hour workweek for regular employees or the 80 hours for Correctional Officers. Not recording overtime/compensatory time properly could lead to unauthorized overtime payments, improper crediting of compensatory time, and or amount/hours due to the employee.

Recommendation 4

We recommend that Human Resources provide training to county departments on the proper recording of overtime and compensatory time. In addition, that Human Resources monitor overtime and compensatory time on a regular basis to ensure that time is properly recorded in the system as in accordance with FLSA standards and MOU provisions. *Example: Review the overtime/compensatory time report for the pay period, select a sample and review detailed employee timesheets.* Furthermore, that Human Resources explore the WFM system functionality to restrict the entry of overtime/compensatory time until the threshold has been met or other MOU provisions are applied.

(Priority 1 – 60 days required corrective action)

Management Response 4

Human Resources: *HR has provided ample training and each department has an HR generalist that is well versed in this arena. When we reach proper staffing levels we will be happy to spot check records for accuracy. We are working with WFM consultants on various aspects of the system and could explore what you are recommending.*

Finding #5: Monitoring of standby pay

Yolo County Labor Bargaining Units: *Standby pay is a special compensation paid to County employees who are required to be available to respond immediately to calls for service. Employees that are designated by their supervisor as being on standby are compensated at a rate of \$3 per hour (\$3.50 per hour for Lieutenants and Captains) for all hours so assigned. Employees called to work are paid at the overtime rate for all time worked. Payment for simultaneous standby and overtime is not authorized; except for, Child Protective Service employees and Adult Protective Services employees under the General bargaining unit.*

Standby duty requires the employee so assigned:

- *To be ready to respond immediately to calls for service;*
- *To be reachable by telephone or other electronic device;*
- *To remain within a reasonable distance of the work location; and*
- *To refrain from activities which might impair ability to perform assigned duties.*

When an employee is assigned standby duty, the County shall inform the employee of the dates and hours of such assignment at least one (1) week in advance, except in unforeseen circumstances.

Best Practice: *Department Heads are responsible for determining the need for on-call availability and for assigning employees to standby status. The supervisor of the employee assigned to standby status shall maintain a roster of all qualified employees who may be required to be on-call. An equitable rotation policy shall be followed in requiring employees to be on-call.*

The auditors reviewed 25 timesheets that included standby pay from the Community Services, General Services, Health & Human Services Agency, Innovation Technology Services and Sheriff's departments and verified compliance of standby hours with the applicable bargaining units and approved department standby duty schedules. The following was noted:

| Audit Result | # of Exceptions |
|---|-----------------|
| Do not agree to schedules – Standby hours did not agree to approved standby duty schedules | 16 |
| No standby schedules – Standby schedules not available for review | 2 |
| Simultaneous payment of standby and overtime – Employee received standby pay and overtime simultaneously (not allowed under MOU). | 1 |
| Excessive standby hours – Employee was on standby duty for 13 consecutive days and earned a total of 178.75 hours during the pay period. | 1 |
| Excessive overtime hours – Employees were on standby duty between 8 to 16 hours per day and received overtime for the entire standby assignment. There was no supporting documentation of the actual times worked to determine overtime eligibility. | 6 |

Not monitoring standby hours properly may lead to unnecessary overtime and standby costs. Excessive overtime and standby hours may cause staff burnout. In addition, not having standby schedules on file or provided to the department payroll clerk may result in unauthorized standby hours recorded on payroll records.

Recommendation 5

- a. We recommend that Human Resources monitor the number of overtime and standby hours by employee in a calendar year to ensure excessive hours and staff burnout is avoided. Training should also be provided to supervisors on the provisions established within the MOUs for eligibility to receive standby pay and recording within WFM. (Priority 2 – 120 days required corrective action)
- b. We recommend that Health & Human Services Agency monitor the standby hours and reason for work assignment by employee to ensure that proper employee rotation is maintained. In addition, provide the department payroll clerk a copy of the standby duty schedule before processing payroll to ensure that the time and attendance records are accurately recorded. (Priority 1 – 60 days required corrective action)
- c. We recommend that Community Services, General Services, and Innovation Technology Services provide the department payroll clerk a copy of the standby duty schedule before processing payroll to ensure that the time and attendance records are accurately recorded. (Priority 1 – 60 days required corrective action)

Management Response 5

- a. *Human Resources: I concur that HR should always assist departments with training. However, monitoring of overtime and standby hours is done at the departmental level.*
- b. *Health & Human Services Agency: Management concurs that standby hours and reason for work assignment by employee should be monitored. However, we do not concur that this responsibility lies solely on the payroll clerk. The Health & Human Services Agency is bound by the countywide systems in place to process payroll; namely, the Infor version 10 and WFM software systems. County Human Resources has placed very tight timelines around the processing of payroll hours which do not allow for thorough review of all 600+ Agency employees between the time of supervisor approval and the due date to submit to County Human Resources. It is the Agency's recommendation that the responsibility for monitoring the standby hours and reason for work assignment be assigned to the supervisor and manager, as appropriate. Additionally, the Agency has begun regular discussions and trainings with supervisors to ensure that they are referencing the standby calendar when approving timesheets with standby (and related overtime) hours claimed. The Agency has started a quality improvement project around standby hours and has*

assigned Business Process Analyst resources to the project. The goal of the project is to provide clarifying guidance about how to correctly use, document, monitor, claim, process and track standby pay to ensure our procedures are in accordance with all applicable Labor Association Memorandums of Understanding and county policies. The product of this work will be applicable to existing systems and policies and may very well be superseded by policies and procedures that result from the upcoming countywide implementation of Infor version 11. (Date of Anticipated Completion 12/1/2021)

- c. Community Services: The Environmental Health Accounting Technician responsible for payroll is provided a copy of the on-call schedule by the Hazardous Materials Unit Supervisor who oversees the on-call staff. This schedule is for four months at a time. It is sent a week to staff at least one week prior to it taking effect. The tech is also notified by on-call staff prior to any schedule changes. However, ultimately, the responsibility for making sure that staff are not paid for unauthorized standby hours lies with the Supervisor that oversees the on-call staff and approves their timesheets.

General Services: We were never advised to keep the past on-call schedules nor is that a county policy. If that is the best practice, we are happy to do so moving forward. As they are not official timesheets, they are validated each payroll to ensure the proper staff get credit and pay for those on-call hours.

Innovation Technology Services: Innovation Technology currently has an outlook calendar that tracks the standby duty schedule. We will provide access to our payroll clerk so time and attendance can be verified. (Date of Anticipated Completion 9/17/2021)

Finding #6: Recording shift differential pay

Certain bargaining units require the County to pay additional shift differential earnings to employees who are scheduled to work other than a standard day time shift (normally hours between the hours of 6:00 PM and 6:00 AM). Employee's eligibility criteria are established by MOU. Shift differential rates are between \$0.75 to \$1.50 per hour depending on the bargaining unit and should only be paid for time worked. No employee shall receive shift differential for other time; such as, vacation, sick leave or holiday pay.

The auditors reviewed 15 timesheets that included shift differential pay from the Probation and Sheriff's departments and verified compliance of shift differential hours with the applicable MOUs. The auditors found that the shift differential hours were calculated manually by the employee or the HR Generalist and noted the following exceptions:

- One (1) timesheet where the employee received shift differential and was not entitled according to MOU
- Eight (8) timesheets where shift differential hours did not agree to the actual time worked

Not properly recording shift differential may lead to incorrect payments to employees.

Recommendation 6

We recommend that Human Resources explore WFM to determine if shift differential pay for eligible employees can be automatically applied in accordance with the bargaining agreement requirements. In addition, that training be provided to employees, supervisors and HR Generalists on the provisions established within the MOUs for calculating and entering shift differential hours.

(Priority 1 – 60 days required corrective action)

Management Response 6

Human Resources: I agree with the training recommendation and WFM is not configured to automatically calculate shift differentials, this remains a manual process. (Date of Anticipated Completion January 2022)

Finding #7: Prior period payroll adjustments

According to the GAO Internal Control Standards over time and attendance reporting, time and attendance information should be recorded as promptly as practicable. Employees should enter their hours within the pay period in which the hours are worked. Adjustments or corrections required because of changes after time and attendance information was approved should be processed promptly and be traceable to the pay period for which the correction applies. Changes should be approved by an authorizing official.

The auditors selected timesheets from various pay periods within the audit period and noted that the Health & Human Services Agency, Probation, and Sheriff's departments had several prior period adjustments. Out of the 58 timesheets selected, 43 timesheets (49%) had prior period adjustments on future pay periods. Many of the adjustments were for overtime, compensatory time, shift differential, and standby pay. Per inquiry with county management and the HR Generalists, the departments must process their payroll early 3-4 days prior to the payroll due date, in order, to complete payroll entries within the Workforce Management System. Any time worked after the cut-off date is paid in the subsequent pay period. Timesheets are signed by the employee and/or supervisor 6-8 days prior to the pay period. According to one department manager, "The County's timekeeping system is not the best system for all the MOU nuances. Basic things like adding shift differential to a person working a regular shift is a manual process. It is not automatically entered when their schedule is entered; we have to add it. In fact, every additional pay code is a manual entry." Time not promptly recorded creates additional accounting for the department payroll staff, managing of employee time by the supervisor, and a potential financial burden on the employee.

Recommendation 7

We recommend that Human Resources review the payroll cut-off dates and determine if additional time is warranted, automate special pays within WFM, if applicable, and provide department training to limit the number of prior period adjustments. (Priority 2 – 120 days required corrective action)

Management Response 7

Human Resources: Automation would take a system reconfiguration effort and we would need to budget for that in the next budget cycle. Regarding the recommendation for training, HR is in agreement and will work with the department HR generalists to accomplish the training needed.

Finding #8: Workforce Management System and S3 module

The auditors met with payroll staff and an HR Generalist to review the timesheet processing in the WFM and S3 System and observe system controls. The results are listed below:

| Area Tested | System | Process | System Concern |
|----------------------------------|--------|--|--|
| 1. Time off requests | WFM | A Time Off Request Form is submitted by the employee to request future absences. Once approved by the supervisor, the requested time is applied to the employee's timesheet. | Employee can modify timesheet after approval by supervisor. |
| 2. Timesheet Approval Supervisor | WFM | Employee enters time worked and leave taken in WFM, certifies that time is "true and accurate", and submits their weekly timesheet to their | <ul style="list-style-type: none">Supervisor can modify the employee timesheet without notification to the employeeWeekly timesheet does not include a signature stamp to identify the employee who submits |

| Area Tested | System | Process | System Concern |
|---|-----------|---|--|
| | | supervisor for approval. Supervisor reviews and approves employee timesheet for export to payroll. | <p>timesheet and the supervisor who approves the timesheet</p> <ul style="list-style-type: none"> Audit log that includes all updates made to the original time record is not available |
| 3. Proxy and Delegates | WFM | The Proxy feature gives a user the ability to temporarily act as another user at the supervisor (or above) security level including HR Generalists. When users proxy other users, they essentially “become” that user for a specified period of time to perform transactions on that user’s behalf. The user has their full security privileges when proxying as another user. When the user proxies as someone else, their actions are recorded as being completed by the original user in the WFM system. | <ul style="list-style-type: none"> Proxy can be assigned to any employee at a supervisor security level, including the employee’s subordinate Proxy can edit and approve timesheets for any employee assigned to the original user’s team, including their own timesheet Proxy acting as HR Generalist can perform any payroll duties including the closing of payroll and editing timesheets Proxy acting as payroll administrator has administrative rights to the WFM system Audit log that includes all updates in proxy assignments is not available |
| 4. Edit Timesheets HR Generalist and Payroll Administrator | WFM | HR Generalists and payroll administrators review employee timesheets before export to payroll. | <p>HR Generalists and payroll administrator can perform the following changes without notification to the employee or supervisor:</p> <ul style="list-style-type: none"> Update the employee’s work schedule Approve timesheets for any employee within the department Modify pay codes and hours the employee’s approved timesheet Perform prior period adjustments |
| 5. Edit Payroll Records HR Generalist and Payroll Administrator | S3 System | At the end of the pay period, time records are transferred from WFM to the S3 system. HR Generalists and payroll administrators verify the accuracy of time records and add the accounting units to the individual timesheets under the PR35.2 Detail Time Entry module. | <p>HR Generalists and payroll administrators can perform the following unauthorized changes to individual timesheets under the PR35.2 Detail Time Entry module:</p> <ul style="list-style-type: none"> Edit hours and pay codes Add overtime hours for non-exempt employees Update pay rates Change employee’s position |

Without proper controls in place in the WFM and S3 System may result in information that is added, deleted, or changed without approval and authorization. If deemed too difficult or impractical to implement control in WFM and S3 System, then a compensating control should be put in place to prevent the system control noted.

Recommendation 8

We recommend that Human Resources review the system controls in WFM and the S3 System to ensure that the employee, supervisor, HR Generalist and payroll administrator have the proper security permissions for any changes, additions, or deletions of payroll information on the employee’s time record. In addition, that Human Resources explore the functionality in WFM to have the employee enter the accounting units on their individual timesheet instead of under the PR35.2 to avoid duplication of efforts and prevent unauthorized changes. (Priority 1 – 60 days required corrective action)

Management Response 8

Human Resources: As with prior recommendations, this would take a collaborative effort between HR/Technology and the vendor, possibly also the need to have a consultant assist with the review and suggested changes to the system. This will take several months to accomplish.

C. Payroll Policy and Procedures

A payroll policy describes the payroll process as it relates to administration of salaries, timekeeping, payroll schedules and payment methods. Procedures documented in a payroll policy handbook ensure a clear and defined approval process, efficient payroll activities, availability of forms and appropriate controls.

Audit Objective/Methodology

To determine if the County's Employee Timekeeping policy conforms with standards of internal control and Best Practices. The auditors reviewed the County's policy against the General Accounting Office Internal Control Standards and other agencies payroll policies and procedures.

To accomplish our objective, the following procedures were performed:

- Reviewed the County's policy for recommended essential components within a payroll policy
- Verified that the payroll processes are documented

Finding #9: County policy on employee timekeeping

The auditors reviewed the County's Policy on Employee Timekeeping against GAO Internal Control Standards on controls over employee time and attendance reporting and found that the policy lacks several essential areas such as setting forth the responsibilities for employees, supervisors, HR Generalists, and payroll administrators in regards to recording, examining and approving time and attendance transactions.

GAO Internal Control Standards recommend that the time and attendance (T&A) policy include the following components:

Authorizing and Approving T&A Transactions

- Attestations, verifications, and approvals
- Authorization of employee's work schedule
- Approval of leave time
- Approval of T&A reports and related supporting documents (e.g., overtime pay authorizations)
- Adjustments or corrections of T&A after the end of the pay period
- Self-approval of T&A reports for high level management

Recording and Maintaining Complete and Accurate T&A Records

- Maintain T&A information and documentation (e.g. hours worked, leave taken, evidence of approval, records for absences, and other information agencies believe necessary)
- Record T&A data (supervisor's observations, time clocks or automated timekeeping devices)
- Maintain T&A supplementary records (work schedules, flexplace arrangements, overtime, etc.)
- Maintain T&A records for employees temporarily assigned to another agency
- Limit access to T&A information to authorized individuals
- Maintain accountability for alternative workplace arrangements (supervisor review of work output, occasional phone calls or visits to the employee)

Outdated and/or inconsistent policy and procedures may result in governing standards not being followed as intended and may allow for non-compliant matters to arise.

Recommendation 9

We recommend that Human Resources review and update the County Policy on Employee Timekeeping to ensure that it meets the established governing standards or recommended Best Practices. The updated policy and guidance should be disseminated to all county employees, supervisors, HR Generalists, and payroll administrators. (Priority 2 Issue – 120 days required corrective action)

Management Response 9

Human Resources: This policy was under the Auditor-Controller (Finance) not HR. Since Payroll now resides within HR, it is something we can take a look at and update. (Date of Anticipated Completion 1st quarter 2022)

Finding #10: Documentation of payroll processes

Human Resources has training guides for entering, modifying, approving, and exporting timesheets in WFM. Detailed procedures for handling other various payroll tasks are not available.

The State Controller's Office recommends that the following components be present in a payroll procedures manual:

- Attendance reporting
- Miscellaneous payments (e.g. overtime, shift differentials, and special pays)
- Deductions
- Time certifications

List not inclusive

Not providing employees, supervisors, and HR Generalists with a comprehensive payroll procedures manual may result in procedures not being followed as approved and allows inconsistent procedures to be carried forth by departments.

Recommendation 10

We recommend that Human Resources consider developing a *Payroll Procedures Manual* that details payroll procedures and processes not provided elsewhere and coordinate instructions of various authorities on specific payroll subjects.

(Priority 3 Issue – 180 days required corrective action)

Management Response 10

Human Resources: Staffing levels will need to be looked at. The existing staff is unable to dedicate the needed time to developing a manual. An alternative is to hire a consultant to assist with this specific task, but HR did not budget for such service in the current budget cycle.

Finding #11: Record retention policy

According to the State Controller's Accounting Standards for Local Governments, all financial transactions and records are subject to audit and should be well documented to provide a complete audit trail. Records should be maintained and disposed of as required by applicable laws and regulations, with internal controls and transparency in mind. According to Government Code section 12236, the Secretary of State administers the Local Government Records Program, which provides the minimum guidelines for local government records maintenance and retention. Each agency may have additional specific guidelines for documentation and retention (e.g., grants, etc.). It is the responsibility of each agency to ensure that they are in compliance with any applicable requirements.

The County's retention schedule for payroll records is an outdated document that was approved by the Board in 1985. Code sections and retention requirements have changed since the approval of this document.

Outdated record retention schedule and policy may result in the destruction of documents needed for compliance with laws and regulations and audit purposes.

Recommendation 11

Department of Financial Services should review and update the County's policy on record retention to ensure that the policy is in accordance with applicable laws and regulations for financial and payroll records.
(Priority 3 Issue – 180 days required corrective action)

Management Response 11

Department of Financial Services: The Department of Financial Services will update the record retention schedule for financial documents and will incorporate input from the Human Resources department where financial records are payroll related in nature. We expect to be able to complete the updated of the record retention schedules by March of 2022. (Date of Anticipated Completion March 2022)

D. Amounts Paid to Third Parties

Payment of employee benefits are recorded in various payroll liability accounts. Reconciliation of the accounts should be completed for every pay period and no later than 30 days after fiscal month end close.

These accounts should ideally have zero balances absent any timing differences.

Finding #12: Reconciliation of payroll liability accounts

The following accounts relate to the payment of employee benefits that were not reconciled on a regular basis. In many cases, it has been several years since the last reconciliation and missing data has resulted in unidentified balances. The auditors noted the following exceptions within the accounts below:

| Description | FY 2019 | FY 2020 | Balance as of 5/31/2021 |
|----------------------------------|--------------|--------------|-------------------------|
| Vision Care | (77,317.57) | (84,134.82) | (97,505.59) |
| Dental insurance | (37,180.81) | (311,255.39) | 187,840.99 |
| Health insurance | (319,432.17) | (262,201.52) | (230,168.10) |
| Deferred compensation | (192,149.52) | 309,915.32 | (65,772.02) |
| Deferred compensation 401 A Plan | 0.00 | (360,553.55) | 294,442.51 |

- County has overpaid both the dental and vision plans. Exceptions were found where terminated employees continued to receive benefits after leaving county employment. The auditors sampled the months of February and March 2021 and found that the County paid dental benefits for 3 employees that had been terminated between November 2016 and February 2020.
- Premium rates used for vision insurance do not agree to the rates billed by the vendor.
- For the Health insurance, county management has completed a preliminary review of payroll deductions versus PERS billing, but further research is required to reconcile the account.
- Deferred compensation balances do not match the amounts paid and the adjustments noted lack supporting documentation.

This is not an inclusive list of the unreconciled payroll liability accounts.

Without regular and timely reconciliations, errors may not be detected, differences not resolved timely, and the risk for fraud is increased.

Recommendation 12

We recommend that Human Resources reconcile all payroll liability accounts at least monthly, that documentation be maintained to support the account balances and that reconciliations be reviewed and approved by management. (Priority 1 – 60 days required corrective action)

Management Response 12

Human Resources: *This is something we will look at as a priority.*

E. Further Review Needed

CalPERS Contributions

Pursuant to CalPERS requirements, employers must pay careful attention when reporting special compensation. Some common mistakes when reporting special compensation include longevity pay, uniform allowance, temporary upgrade pay, and final settlement pay. Misreported special compensation can create financial hardships for members and administrative fees charged to the County. The auditors noted that one payroll staff handled the CalPERS contributions, established new members, and resolved payroll errors in the CalPERS system without an additional review by an independent person. We did not review the process for calculating CalPERS contributions and recommend a follow-up review to determine that CalPERS contributions are calculated correctly.

Health Benefit Calculation

Yolo County employees are eligible for the health insurance benefits through the CalPERS Health Benefit program. The employee's payroll deduction is the difference between the premium for the chosen health plan and the fixed county contributions as in accordance with the bargaining units. There are several rates that are applicable and a potential for error may occur. In addition, it was noted in this report that monthly reconciliations of the health bill are not performed. We recommend a follow-up review to determine that the employee's contribution share for health insurance is calculated correctly in accordance with applicable bargaining units.

Leave Balances

Eligibility requirements for leave accruals are based on bargaining units and county policy. We did not perform testing of leave balance eligibility, accruals, usage, and adjustments; therefore, a follow-up review is recommended to determine that leave balances are correctly recorded for employees.

Payroll Taxes

Employers are responsible for withholding payroll taxes from their employees and for paying the employer's share of these taxes. Taxes not properly calculated may result in penalties to the employer. We did not perform a review of payroll taxes and recommend a follow-up review to determine whether payroll taxes are properly calculated for the amounts paid to employees.

Accuracy of Employee Pay Rates

We did not perform a review of the amounts paid to employees and recommend a follow-up review to determine whether the amounts paid to employees are following bargaining units and approved salary resolutions.

Human Resources staffing of Payroll Function

To implement all audit recommendations within this report, it is recommended that a follow-up review be performed to determine if adequate staffing resources is available within the Human Resources Payroll Function.

F. Status of Prior Audit Recommendations

Summarized below is the current status of all audit recommendations reported in the Internal Control Review of the County Payroll System report dated February 14, 2011.

| | Title | Audit Recommendation | Status of Corrective Action |
|----|--|--|---|
| 1 | Underutilized functionality of the PeopleSoft application. | County to form a team to fully explore the functionality of the PeopleSoft payroll system and determine how it can better meet the payroll needs of the county. | Not applicable; The County purchased a new human resources and financial system (ERP Software System) in 2015. |
| 2 | Time & attendance policy and procedures | County to develop a uniform time and attendance policy and procedure to standardize timekeeping in the departments and to ensure that an adequate audit trail exists for authorizing time and prior period adjustments. | Not Implemented; Time & attendance is captured in the ERP System-Workforce Management. Employee Timekeeping Policy is 9+ years old and should be reviewed. {Repeat Finding} |
| 3 | Reassignment of accounting functions | Human Resources and Central Payroll to review their accounting tasks to determine whether they could be streamlined and re-assigned to one work unit. It is also recommended that all payroll adjusting journal entries and claims be approved by the Auditor-Controller General Accounting division. | Implemented |
| 4 | Distribution of payroll checks and advices | Central Payroll to mail all checks to home or designated addresses and establish a secured electronic folder where payroll clerks can extract a copy of their department payroll advices for the employee. In the long run the county should explore the self-service features of PeopleSoft that would allow employees to view online and/or print their own payroll advices. | Implemented; (available in new ERP System) |
| 5 | Segregate duties of payroll functions | Central Payroll to have another person verify the accuracy of the information on all payroll actions entered into the payroll system and approve all subsidiary reconciliations and work papers that are used in payroll calculations and reporting. | Not Implemented {Repeat Finding} |
| 6 | Contractual agreements and levies tracked outside payroll system | Central Payroll to consult with Information Technology to determine if the contract balance and goal amounts for levies and garnishments can be integrated within the PeopleSoft application. | Not applicable; The County purchased a new human resources and financial system (ERP Software System) in 2015. |
| 7 | Reconciling payroll trust accounts | Central Payroll to continue to use the ACL software to reconcile all payroll trust accounts at least monthly, that documentation be maintained to support the account balances and that reconciliations be reviewed and approved by management. | Not Implemented {Repeat Finding} |
| 8 | Calculation of State Disability adjustments | Central Payroll to obtain a copy of the State Disability wage computation prepared for the employee and automatically deduct the weekly amount against the employee's gross pay and leave balances. Central Payroll should also review their entire SDI procedure to determine if additional controls and efficiencies can be implemented. | Removed by auditor |
| 9 | Documentation of State Disability adjustments | Central Payroll to obtain a copy of the SDI check and an account history from SDI showing the final amount paid. The supporting documentation should be routed to the supervisor for review when adjusting employee pay and leave balances. | Removed by auditor |
| 10 | Bulletin board needed for payroll procedures and updates | Central Payroll to create and maintain a County bulletin board on the County intranet similar to Human Resources to provide answers to routine payroll related questions, inform customers of upcoming payroll and tax changes and revisions to payroll procedures. | Implemented – Only for employee self-service access (available in new ERP System) |
| 11 | Reconciling monthly dental insurance bill | Human Resources to reconcile the dental insurance bill monthly and automate their process similar to the health insurance bill reconciliation completed by Central Payroll using the software ACL. | Not Implemented {Repeat Finding} |
| 12 | Repeated data entry errors | Human Resources to institute a control to ensure the accuracy of the personnel changes entered into the payroll system before sending the personnel and payroll data to Central Payroll for further processing. | Implemented; corrected with new ERP System |

G. Priority Ranking Definitions

Auditors use their professional judgment to assign rankings to recommendations using the criteria and definitions listed below. The purpose of the rankings is to highlight the relative importance of some recommendations over others based on the likelihood of adverse impacts if a corrective action is not taken and the seriousness of the adverse impact that may result. Adverse impacts are situations that have or could potentially undermine or hinder the following:

- a. The quality of services department provides to the community;
- b. The accuracy and completeness of County books, records, or report;
- c. The safeguarding of County asset;
- d. The County's compliance with pertinent rules, regulations, or laws;
- e. The achievement of critical programmatic objectives or program outcomes; and/or,
- f. The cost-effective and efficient use of resources.

Priority 1 Issues

Priority 1 issues are control weaknesses or compliance lapses that are significant enough to warrant immediate corrective action. Priority 1 recommendations may result from weaknesses in the design or absence of an essential procedure or control, or when personnel fail to adhere to the procedure or control. These may be reoccurring or one-time lapses. Issues in this category may be situations that create actual or potential hindrances to the department's ability to provide quality services to the community, and/or present significant financial, reputational, business, compliance, or safety exposures. Priority 1 recommendations require management's immediate attention and corrective action within 60 days of report issuance.

Priority 2 Issues

Priority 2 issues are control weaknesses or compliance lapses that are of a serious nature and warrant prompt corrective action. Priority 2 recommendations may result from weaknesses in the design or absence of an essential procedure or control, or when personnel fail to adhere to the procedure or control. These may be reoccurring or one-time lapses. Issues in this category, if not corrected, typically present increasing exposure to financial losses and missed business objectives. Priority 2 recommendations require management's prompt attention and corrective action within 120 days of report issuance.

Priority 3 Issues

Priority 3 issues are the more common and routine control weaknesses or compliance lapses that warrant timely corrective action. Priority 3 recommendations may result from weaknesses in the design or absence of a procedure or control, or when personnel fail to adhere to the procedure or control. The issues, while less serious than a higher-level category, are nevertheless important to the integrity of the department's operations and must be corrected or more serious exposures could result. Departments must implement Priority 3 recommendations within 180 days of report issuance.

County of Yolo
 Summary of Audit Reports – County
 Received During Fiscal Year Ending - June 30, 2021

| | Audit Report Title | Audit Firm | Audit Period | Results and Findings | Date Issued |
|----|---|--|-----------------------|--|--------------------|
| 1 | Community Services - Environmental Health - Local Primacy Agency Annual Evaluation | State Water Resources Control Board | FY 2019-2020 | No Exceptions | 12/22/2020 |
| 2 | Community Services - Transportation Development Act Fund Transit Purposes - Financial Statements Audit | Richard & Company LLP Certified Public Accountants | 6/30/2019 & 6/30/2020 | Unmodified | 12/18/2020 |
| 3 | Community Services - Transportation Development Act Fund Non-Transit Purposes - Financial Statements Audit | Richard & Company LLP Certified Public Accountants | 6/30/2019 & 6/30/2020 | Unmodified | 12/11/2020 |
| 4 | Community Services - Public Works Department - Annual Road Report | State Controller's Office | 2020 | Unmodified | 12/2/2020 |
| 5 | Community Services - Environmental Health - Final Evaluation Results of the Yolo County Environmental Health Division as Local Enforcement Agency (LEA) for Yolo County | Department of Resources Recycling and Recovery | 5/12/2015-5/8/2019 | Implements a successful program that meets most of its responsibilities | 3/9/2020 |
| 6 | Yolo County Single Audit Report | Lance, Soll & Lunghard (LSL) | FY 2019-2020 | Finding 1: Eligible Participants Listing Significant Deficiency/ Internal Control finding | 12/8/2020 |
| 7 | Treasury Cash Count QE 9/30/2020 | Division of Internal Audit | QE 9/30/2020 | No Exceptions | 12/8/2020 |
| 8 | Treasury Cash Count QE 12/31/2020 | Division of Internal Audit | QE 12/31/2020 | No Exceptions | 1/20/2021 |
| 9 | Treasury Cash Count QE 3/31/2021 | Division of Internal Audit | QE 3/31/2021 | No Exceptions | 4/20/2021 |
| 10 | Treasury Cash Count QE 6/30/2021 | Division of Internal Audit | QE 6/30/2021 | No Exceptions | 8/4/2021 |
| 11 | Yolo County Treasury Review | LSL CPAs and Advisors | QE 6/30/2020 | Findings 2: Reconciliations of Investment Summary Reports not done in a timely manner. Variances not resolved | 2/2/2021 |
| 12 | Yolo County Treasury Review | LSL CPAs and Advisors | QE 9/30/2020 | Finding 1: Variances not resolved | 2/2/2021 |
| 13 | Yolo County Treasury Review | LSL CPAs and Advisors | QE 12/31/2020 | Findings 2: Reconciliations of Investment Summary Reports not done in a timely manner. Variances not resolved | 5/4/2021 |
| 14 | Purchase Card Continuous Audit | Division of Internal Audit | 7/1/2019 to 6/30/2020 | Findings 7: Lack of supporting documentation (original or supporting receipts); description of business purpose not identified; goods not verified when received; program eligibility and department's policy and procedures for client services needs improvement; purchase card statements not approved by an authorized Approving Official; split transactions; and purchase card used for unauthorized purchases | 2/3/2021 |
| 15 | Countywide Telecommuting Audit | Division of Internal Audit | 3/1/2020 to 9/30/2020 | Findings 7: telecommuting agreements not complete, telecommuting policy needs to be updated, designated home office space lacks proper ergonomics and safety requirements, performance evaluation rating undetermined, productivity not monitored adequately, pre-approval of overtime not documented, proper equipment not available for all employees when telecommuting | 2/4/2021 |

County of Yolo
 Summary of Audit Reports - Joint Power Agencies and Other Entities
 Received During Fiscal Year Ending - June 30, 2021

| | Audit Report Title | Audit Firm | Audit Period | Results and Findings | Date Issued |
|-----------------------|--|--|-----------------------|-----------------------------|--------------------|
| 1 | First 5 Yolo - Audit Report | Jensen Smith Certified Public Accountants | 6/30/2020 | Unmodified | 10/7/2020 |
| 2 | Sacramento Area Council of Governments - Annual Financial Report Audit Report of Financial Statemets | EideBailly CPAs & Business Advisors | 6/30/2020 | Unmodified | 12/2/2020 |
| 3 | Schools Insurance Authority -Financial Statements with Audit Report | Gilbet CPAs | 6/30/2019 & 6/30/2020 | Unmodified | 10/8/2020 |
| 4 | Valley Clean Energy Alliance - Financial Statements Audit Report | James Marta & Company LLP Certified Public Accountants | 6/30/2019 & 6/20/2020 | Unmodified | 9/15/2020 |
| 5 | Yolo County Havitiat/Natural Community Conservation Plan JPA - Financial Statements Audit Report | Maze & Associates | 6/30/2019 | Unmodified | 1/23/2020 |
| 6 | Yolo County Public Agency Risk Management Insurance Authority (YCPARMIA) - Financial Statements Audit Report | Crowe LLP | 6/30/2019 & 6/30/2020 | Unmodified | 10/28/2020 |
| 7 | Yolo Emergency Communications Agency - Financial Statements Audit | Richardson & Company LLP Certified Public Accountants | 6/30/2020 | Unmodified | 1/14/2021 |
| 8 | Yolo Subbasin Groundwater Agency - Audited Financial Statements and Compliance Report | Richardson & Company LLP Certified Public Accountants | 6/30/2020 | Unmodified | 9/14/2020 |
| 9 | Yolo County Housing - Financial Statements | Cohn Reznick LLP | 6/30/2020 | Unmodified | 2/16/2021 |
| 10 | Yolo County Housing - Single Audit | Cohn Reznick LLP | 6/30/2020 | Unmodified | 2/16/2021 |
| 11 | California Joint Powers Risk Management Authority - Comprehensive Annual Financial Report | Maze & Associates | 6/30/2020 | Unmodified | 1/11/2021 |
| Other Entities | | | | | |
| 12 | Schools Insurance Authority - Financial Statements | Gilbert and Associates | 6/30/2019 & 6/30/2020 | Unmodified | 10/8/2020 |
| 13 | Yolo County Transportation District - Financial Statements and Compliance Reports | Richardson & Company LLP Certified Public Accountants | 6/30/2019 & 6/30/2020 | Unmodified | 2/5/2020 |
| 14 | Yolo County Transportation District - Special Review of Payroll Transactions | Yolo County Division of Internal Audit | 1/1/2015 to 2/29/2020 | 5 Findings | 12/22/2020 |

| Audit Report Title | Audit Firm | Audit Period | Results and Findings | Date Issued |
|---|--|---|--|---|
| Davis Cemetery District- Financial Statements | Fechter & Company Certified Public Accountants | 6/30/2016 6/30/2017 6/30/2018 | Unmodified – No Findings | 6/27/2021 |
| Mary’s Cemetery District- Financial Statements | Lance, Soll & Lunghard, LLP | 6/30/2015 6/30/2016 6/30/2017 6/30/2018 6/30/2019 | Accountant’s Compilation Reports | 1/18/2021 3/16/2021 6/10/2021 6/10/2021 6/10/2021 |
| Reclamation District 999 – Financial Statements | Don Cole & Company Certified Public Accountant | 01/01/2019 to 12/31/2019 | Unmodified | 6/19/2020 |
| Reclamation District 150 – Financial Statements and Independent Auditor’s Report | Don Cole & Company Certified Public Accountant | 6/30/2020 | Unmodified – No Findings | 2/17/2021 |
| Springlake Fire Protection District- Financial Statements with Independent Auditor’s Report | Fechter & Company Certified Public Accountants | 6/30/2020 | Unmodified – No Findings | 6/11/2021 |
| Winters Cemetery District – Financial Statements and Independent Auditor’s Report | Nigro & Nigro – A Professional Accountancy Corporation | 6/30/2019 6/30/2020 | Unmodified – No Findings | 2/28/2021 |

**2020-21 Budget Tracking
Preliminary Year-End Update
Yolo County**

Financial Oversight Committee members,

The purpose of the Budget Tracking report is to compare the end of Fiscal Year 2020-21 revenue and expenditure actuals against the current budget. The “YTD %” column represents the percentage of expenditures or revenues compared to the budget. The Board of Supervisors will receive a year-end monitoring summary explaining significant variances including proposed budget adjustments to balance the budget at the December 7th meeting.

The purpose of the Significant Variances report is to highlight the larger variances, either as a dollar variance or as a percent of budget. County departments have been asked to provide year end variance analysis by Oct 27th. Staff will incorporate department responses with their analysis to provide additional narrative during the committee meeting.

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 1 | Agriculture | | | |
| 2 | 0100-60-2701 - Agriculture | | | |
| 3 | Expenditures | 3,883,596 | 3,769,016 | 97% |
| 4 | Revenue | 2,937,330 | 3,097,745 | 105% |
| 5 | 4011-60-2701 - Ag Equipment Replacement ISF | | | |
| 6 | Expenditures | 11,401 | 0 | 0% |
| 7 | Revenue | 7,001 | 0 | 0% |
| 8 | 4012-60-2701 - Ag Building Replacement ISF | | | |
| 9 | Expenditures | 1,030,127 | 15,344 | 1% |
| 10 | Revenue | 30,127 | 119,806 | 398% |
| 11 | 4013-60-2701 - Ag Equipment Replacement ISF | | | |
| 12 | Expenditures | 77,127 | 24,284 | 31% |
| 13 | Revenue | 77,127 | (254) | 0% |
| 14 | Assessor/Clerk-Recorder/Elections | | | |
| 15 | 0100-61-1081 - Assessor | | | |
| 16 | Expenditures | 4,217,603 | 3,363,634 | 80% |
| 17 | Revenue | 1,692,462 | 1,587,848 | 94% |
| 18 | 0100-61-1201 - Elections | | | |
| 19 | Expenditures | 3,235,837 | 2,395,542 | 74% |
| 20 | Revenue | 1,006,190 | 1,232,300 | 122% |
| 21 | 0100-61-2012 - Administration | | | |
| 22 | Expenditures | 0 | 896,027 | |
| 23 | Revenue | 0 | 1,230 | |
| 24 | 0100-61-2851 - Clerk-Recorder | | | |
| 25 | Expenditures | 2,112,233 | 1,752,454 | 83% |
| 26 | Revenue | 1,247,077 | 1,939,892 | 156% |
| 27 | Board of Supervisors | | | |
| 28 | 0100-62-1011 - Board Of Supervisors | | | |
| 29 | Expenditures | 2,309,505 | 2,125,814 | 92% |
| 30 | Revenue | 0 | 7,640 | |
| 31 | Capital Improvement Program | | | |
| 32 | 3120-11-1355 - Facility Capital Projects | | | |
| 33 | Expenditures | 3,105,267 | 736,613 | 24% |
| 34 | Revenue | 2,060,000 | 151,888 | 7% |
| 35 | 3120-11-1570 - IT Capital Project | | | |
| 36 | Expenditures | 770,122 | 540,909 | 70% |
| 37 | Revenue | 1,137,026 | 969,804 | 85% |
| 38 | 3201-11-1352 - Jail Expansion - Monroe | | | |
| 39 | Expenditures | 12,783,500 | 6,200,713 | 49% |
| 40 | Revenue | 11,392,000 | 5,607,619 | 49% |
| 41 | 3203-11-1352 - Jail Expansion - Leinberger | | | |
| 42 | Expenditures | 33,000,000 | 2,484,087 | 8% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 43 | Revenue | 30,500,000 | 791 | 0% |
| 44 | 3401-11-3760 - Knights Landing Levee | | | |
| 45 | Expenditures | 3,863,299 | 670,148 | 17% |
| 46 | Revenue | 3,863,299 | 1,874,132 | 49% |
| 47 | 3601-11-1354 - Yolo Library Replacement | | | |
| 48 | Expenditures | 969,539 | 131,386 | 14% |
| 49 | Revenue | 969,539 | 752,316 | 78% |
| 50 | 3701-11-7012 - Esparto Park Improvement | | | |
| 51 | Expenditures | 204,035 | 0 | 0% |
| 52 | Revenue | 0 | 118,910 | |
| 53 | Child Support Services | | | |
| 54 | 0160-30-2041 - Child Support Services | | | |
| 55 | Expenditures | 5,612,446 | 5,717,174 | 102% |
| 56 | Revenue | 5,612,446 | 5,664,781 | 101% |
| 57 | Community Services | | | |
| 58 | 0100-20-1501 - County Surveyor | | | |
| 59 | Expenditures | 70,000 | 21,221 | 30% |
| 60 | Revenue | 70,000 | 16,060 | 23% |
| 61 | 0100-20-2971 - Planning/Building | | | |
| 62 | Expenditures | 4,741,636 | 3,070,925 | 65% |
| 63 | Revenue | 3,750,493 | 2,525,109 | 67% |
| 64 | 0130-20-4013 - Environmental Health | | | |
| 65 | Expenditures | 4,310,739 | 4,035,284 | 94% |
| 66 | Revenue | 3,870,533 | 3,828,950 | 99% |
| 67 | 0170-20-2973 - Cannabis | | | |
| 68 | Expenditures | 2,531,771 | 1,910,781 | 75% |
| 69 | Revenue | 1,868,816 | 1,879,541 | 101% |
| 70 | 0301-20-3011 - Roads/Public Works | | | |
| 71 | Expenditures | 32,303,832 | 14,222,789 | 44% |
| 72 | Revenue | 25,678,749 | 16,430,005 | 64% |
| 73 | 0303-20-3011 - Roads/Public Works | | | |
| 74 | Expenditures | 500,000 | 33,690 | 7% |
| 75 | Revenue | 9,000 | 404 | 4% |
| 76 | 0305-20-3011 - Roads/Public Works | | | |
| 77 | Expenditures | 1,000 | 0 | 0% |
| 78 | Revenue | 1,000 | 99 | 10% |
| 79 | 0321-20-3011 - Roads/Public Works | | | |
| 80 | Expenditures | 650 | 599 | 92% |
| 81 | Revenue | 650 | 365 | 56% |
| 82 | 0322-20-3011 - Roads/Public Works | | | |
| 83 | Expenditures | 1,337,085 | 1,337,085 | 100% |
| 84 | Revenue | 1,337,085 | 1,343,632 | 100% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 85 | 0330-20-3201 - Transportation | | | |
| 86 | Expenditures | 204,844 | 194,855 | 95% |
| 87 | Revenue | 202,984 | 202,247 | 100% |
| 88 | 1262-20-2971 - Planning/Building | | | |
| 89 | Expenditures | 110,000 | 0 | 0% |
| 90 | Revenue | 97,000 | 99,267 | 102% |
| 91 | 3301-20-3031 - Esparto Bridge Dev Fee | | | |
| 92 | Revenue | 4,216 | 0 | 0% |
| 93 | 4021-20-1401 - Fleet Services | | | |
| 94 | Expenditures | 2,005,565 | 1,678,476 | 84% |
| 95 | Revenue | 1,870,434 | 1,638,749 | 88% |
| 96 | 5021-20-4401 - Integrated Waste Mgmt | | | |
| 97 | Expenditures | 31,005,341 | 29,370,386 | 95% |
| 98 | Revenue | 28,663,615 | 22,652,775 | 79% |
| 99 | 5025-20-4401 - Integrated Waste Mgmt | | | |
| 100 | Revenue | 25,000 | 675 | 3% |
| 101 | 5026-20-4401 - Integrated Waste Mgmt | | | |
| 102 | Revenue | 523,500 | 396,343 | 76% |
| 103 | 5027-20-4401 - Integrate Waste Mgmt | | | |
| 104 | Expenditures | 1,072,510 | 1,131,405 | 105% |
| 105 | Revenue | 0 | (5,447) | |
| 106 | 5028-20-4401 - Integrate Waste Mgmt | | | |
| 107 | Expenditures | 3,221,430 | 0 | 0% |
| 108 | Revenue | 0 | 9,366 | |
| 109 | 5029-20-4401 - Rate Stabilization Fund | | | |
| 110 | Revenue | 0 | 1,005,416 | |
| 111 | County Administrative Office | | | |
| 112 | 0100-63-1021 - County Administrator | | | |
| 113 | Expenditures | 4,610,151 | 4,068,439 | 88% |
| 114 | Revenue | 1,382,267 | 1,124,576 | 81% |
| 115 | 0100-63-1031 - Human Resources | | | |
| 116 | Expenditures | 0 | 671 | |
| 117 | Revenue | 0 | 5,063 | |
| 118 | 0100-63-1551 - Risk Management | | | |
| 119 | Expenditures | 6,594,429 | 6,350,929 | 96% |
| 120 | Revenue | 6,268,056 | 6,025,690 | 96% |
| 121 | 0100-63-2811 - Office Of Emergency Services | | | |
| 122 | Expenditures | 1,230,401 | 1,115,027 | 91% |
| 123 | Revenue | 1,032,194 | 901,936 | 87% |
| 124 | 0100-63-5101 - Housing & Community Developmnt | | | |
| 125 | Expenditures | 571,386 | 47,118 | 8% |
| 126 | Revenue | 491,000 | 20,000 | 4% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 127 | 0100-63-6101 - Cooperative Extension | | | |
| 128 | Expenditures | 307,697 | 302,016 | 98% |
| 129 | 0101-63-1021 - County Administrator | | | |
| 130 | Expenditures | 7,099,400 | 6,857,678 | 97% |
| 131 | Revenue | 6,999,400 | 6,909,809 | 99% |
| 132 | 1203-63-2211 - Dispute Resolution Program | | | |
| 133 | Expenditures | 30,000 | 22,500 | 75% |
| 134 | Revenue | 9,000 | 9,951 | 111% |
| 135 | 1210-63-2972 - Cache Creek Area Plan | | | |
| 136 | Expenditures | 4,350,676 | 1,028,313 | 24% |
| 137 | Revenue | 4,170,641 | 1,514,697 | 36% |
| 138 | 1211-63-2972 - Future Maintenance/Remediation | | | |
| 139 | Revenue | 0 | 192,866 | |
| 140 | 1212-63-2972 - Cc Off Chnl Mning Pln | | | |
| 141 | Expenditures | 0 | 282,415 | |
| 142 | Revenue | 0 | 226,620 | |
| 143 | 1401-63-1307 - YSA Lead Remediation | | | |
| 144 | Revenue | 3,000 | 2,814 | 94% |
| 145 | 1501-63-5101 - Housing & Community Developmnt | | | |
| 146 | Revenue | 21,500 | 11,810 | 55% |
| 147 | 1502-63-5101 - Housing & Community Developmnt | | | |
| 148 | Expenditures | 152,500 | 24,883 | 16% |
| 149 | Revenue | 191,500 | 143,871 | 75% |
| 150 | 1503-63-5101 - Housing & Community Developmnt | | | |
| 151 | Expenditures | 30,000 | 0 | 0% |
| 152 | Revenue | 2,500 | 23,481 | 939% |
| 153 | 1504-63-5101 - Housing & Community Developmnt | | | |
| 154 | Expenditures | 11,000 | 16,015 | 146% |
| 155 | Revenue | 3,514 | 114,147 | 3248% |
| 156 | 1505-63-5101 - Housing & Community Developmnt | | | |
| 157 | Expenditures | 1,000 | 0 | 0% |
| 158 | Revenue | 1,000 | 16,005 | 1601% |
| 159 | 1507-63-5101 - Housing & Community Developmnt | | | |
| 160 | Expenditures | 0 | 89,887 | |
| 161 | Revenue | 0 | 46,671 | |
| 162 | 1508-63-5101 - Housing & Community Developmnt | | | |
| 163 | Revenue | 15,500 | 51,967 | 335% |
| 164 | 1713-63-7013 - Gibson House Improvement | | | |
| 165 | Expenditures | 39,818 | 26,513 | 67% |
| 166 | Revenue | 0 | 28,504 | |
| 167 | 4041-63-1871 - Unemployment Self-Insurance | | | |
| 168 | Expenditures | 190,179 | 338,177 | 178% |

Yolo County Fiscal Year 2020-21 Budget Tracking Financial Oversight Committee

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|--|----------------|-----------------|-------|
| 169 | Revenue | 190,179 | 429,883 | 226% |
| 170 | 4042-63-1881 - Dental Self-Insurance | | | |
| 171 | Expenditures | 2,267,295 | 2,364,769 | 104% |
| 172 | Revenue | 2,267,295 | 2,114,742 | 93% |
| 173 | 4051-63-1306 - Yolo Electric | | | |
| 174 | Expenditures | 5,096,716 | 5,729,306 | 112% |
| 175 | Revenue | 5,096,716 | 4,013,917 | 79% |
| 176 | 5001-63-3101 - Airport | | | |
| 177 | Expenditures | 1,439,407 | 593,684 | 41% |
| 178 | Revenue | 1,383,553 | 391,454 | 28% |
| 179 | 5010-63-3101 - Airport | | | |
| 180 | Revenue | 0 | (227) | |
| 181 | County Counsel | | | |
| 182 | 0100-64-1151 - County Counsel | | | |
| 183 | Expenditures | 1,937,974 | 1,280,981 | 66% |
| 184 | Revenue | 432,003 | 241,335 | 56% |
| 185 | 0100-64-2105 - Indigent Defense | | | |
| 186 | Expenditures | 939,416 | 846,754 | 90% |
| 187 | 0100-64-2221 - Small Claims Advisory | | | |
| 188 | Expenditures | 4,200 | 4,200 | 100% |
| 189 | Revenue | 0 | 1,958 | |
| 190 | County Service Areas | | | |
| 191 | 1910-51-3021 - Clarksburg Lighting | | | |
| 192 | Expenditures | 5,700 | 3,151 | 55% |
| 193 | Revenue | 3,866 | 3,800 | 98% |
| 194 | 1915-51-2751 - Garcia Bend Csa No. 9 | | | |
| 195 | Expenditures | 17,000 | 16,544 | 97% |
| 196 | Revenue | 16,796 | 17,988 | 107% |
| 197 | 1920-51-2781 - Snowball | | | |
| 198 | Expenditures | 279,685 | 169,175 | 60% |
| 199 | Revenue | 332,040 | 71,656 | 22% |
| 200 | 1940-51-3013 - Rolling Acres Assessment Dist | | | |
| 201 | Expenditures | 0 | 4,021 | |
| 202 | Revenue | 0 | (58) | |
| 203 | 1950-51-3022 - Dunnigan Lighting | | | |
| 204 | Expenditures | 9,400 | 4,890 | 52% |
| 205 | Revenue | 7,036 | 6,536 | 93% |
| 206 | 1961-51-4997 - Willowbank | | | |
| 207 | Expenditures | 4,585 | 1,491 | 33% |
| 208 | Revenue | 4,585 | 4,571 | 100% |
| 209 | 1962-51-4996 - North Davis Meadows | | | |
| 210 | Expenditures | 1,069,246 | 212,821 | 20% |

Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---------------------------------------|----------------|-----------------|-------|
| 211 | Revenue | 1,031,403 | 1,367,360 | 133% |
| 212 | 1963-51-4996 - North Davis Meadows | | | |
| 213 | Expenditures | 263,745 | 120,961 | 46% |
| 214 | Revenue | 263,745 | 165,063 | 63% |
| 215 | 1964-51-4996 - North Davis Meadows | | | |
| 216 | Expenditures | 14,077 | 10,335 | 73% |
| 217 | Revenue | 14,077 | 14,187 | 101% |
| 218 | 1965-51-3022 - North Davis Meadows | | | |
| 219 | Expenditures | 38,700 | 7,506 | 19% |
| 220 | Revenue | 11,633 | 11,718 | 101% |
| 221 | 1966-51-3022 - North Davis Meadows | | | |
| 222 | Expenditures | 43,208 | 36,828 | 85% |
| 223 | Revenue | 43,208 | 43,440 | 101% |
| 224 | 1970-51-7201 - Wild Wings Golf Course | | | |
| 225 | Expenditures | 1,450,740 | 1,388,174 | 96% |
| 226 | Revenue | 1,401,191 | 1,354,648 | 97% |
| 227 | 1971-51-4995 - Wild Wings Sewer | | | |
| 228 | Expenditures | 854,412 | 745,674 | 87% |
| 229 | Revenue | 1,169,800 | 1,083,321 | 93% |
| 230 | 1972-51-4995 - Wild Wings Water | | | |
| 231 | Expenditures | 807,214 | 703,058 | 87% |
| 232 | Revenue | 786,887 | 778,203 | 99% |
| 233 | 1980-51-4998 - El Macero Csa General | | | |
| 234 | Expenditures | 107,050 | 49,724 | 46% |
| 235 | Revenue | 110,730 | 98,912 | 89% |
| 236 | 1981-51-3022 - El Macero Csa Streets | | | |
| 237 | Expenditures | 126,703 | 62,527 | 49% |
| 238 | Revenue | 90,060 | 84,804 | 94% |
| 239 | 1982-51-4998 - El Macero Csa Water | | | |
| 240 | Expenditures | 1,391,291 | 1,241,451 | 89% |
| 241 | Revenue | 1,393,503 | 1,097,652 | 79% |
| 242 | 1983-51-4998 - El Macero Csa Sewer | | | |
| 243 | Expenditures | 252,071 | 220,866 | 88% |
| 244 | Revenue | 241,376 | 233,255 | 97% |
| 245 | Countywide | | | |
| 246 | 0100-10-1000 - Countywide General | | | |
| 247 | Expenditures | 51,300,410 | 46,087,960 | 90% |
| 248 | Revenue | 82,504,366 | 83,401,079 | 101% |
| 249 | 0100-10-1001 - Countywide Programs | | | |
| 250 | Expenditures | 1,189,900 | 532,397 | 45% |
| 251 | Revenue | 225,000 | 225,000 | 100% |
| 252 | 0100-10-1021 - County Administrator | | | |

Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|--|----------------|-----------------|--------|
| 253 | Expenditures | 58,253 | 13,868 | 24% |
| 254 | 0100-10-2001 - Superior Court Mou | | | |
| 255 | Expenditures | 584,103 | 464,030 | 79% |
| 256 | Revenue | 533,632 | 1,202,761 | 225% |
| 257 | 0100-10-7101 - World Trade Center Memorial | | | |
| 258 | Revenue | 0 | 89 | |
| 259 | 0100-10-9991 - Contingency Appropriations | | | |
| 260 | Expenditures | 4,496,062 | 0 | 0% |
| 261 | Revenue | 124,102 | 124,102 | 100% |
| 262 | 0102-10-1000 - Chula Vista Fund | | | |
| 263 | Revenue | 0 | 2,284,361 | |
| 264 | 0151-10-1000 - Countywide General | | | |
| 265 | Expenditures | 5,000 | 0 | 0% |
| 266 | Revenue | 150,000 | (48,955) | -33% |
| 267 | 0152-10-1000 - Countywide General | | | |
| 268 | Expenditures | 390,000 | 231,425 | 59% |
| 269 | Revenue | 50,000 | 55,602 | 111% |
| 270 | 0171-10-1004 - Cannabis Measure K | | | |
| 271 | Expenditures | 2,526,969 | 1,618,996 | 64% |
| 272 | Revenue | 2,235,000 | 2,094,065 | 94% |
| 273 | 0202-10-2000 - Public Safety Subsidy | | | |
| 274 | Expenditures | 3,200,617 | 2,668,656 | 83% |
| 275 | Revenue | 3,200,617 | 2,668,656 | 83% |
| 276 | 0501-10-1000 - Countywide General | | | |
| 277 | Expenditures | 48,381 | 56,456 | 117% |
| 278 | Revenue | 14,086 | 538,837 | 3825% |
| 279 | 0501-10-2000 - Ab109 Unallocated | | | |
| 280 | Revenue | 0 | 1,600 | |
| 281 | 0521-10-1000 - Countywide General | | | |
| 282 | Revenue | 0 | (1,064) | |
| 283 | 0526-10-2003 - Local Innovation Subaccount | | | |
| 284 | Expenditures | 150,335 | 66,500 | 44% |
| 285 | Revenue | 47,266 | 33,922 | 72% |
| 286 | 1101-10-1002 - Board Controlled Penalties | | | |
| 287 | Expenditures | 252,804 | 238,187 | 94% |
| 288 | Revenue | 260,000 | 247,578 | 95% |
| 289 | 1102-10-1003 - Development Impact Fees | | | |
| 290 | Expenditures | 697,500 | 42,593 | 6% |
| 291 | Revenue | 35,000 | 3,551,409 | 10147% |
| 292 | 1201-10-1301 - Criminal Justice Facilities | | | |
| 293 | Expenditures | 85,000 | 0 | 0% |
| 294 | Revenue | 32,000 | 15,736 | 49% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 295 | 1202-10-1302 - Courthouse Constr Facilities | | | |
| 296 | Expenditures | 800,000 | 238,948 | 30% |
| 297 | Revenue | 800,000 | 3,062 | 0% |
| 298 | 1240-10-1000 - Countywide General | | | |
| 299 | Revenue | 0 | 35,414 | |
| 300 | 1420-10-4000 - Covid19 Croc Oper | | | |
| 301 | Expenditures | 6,912,787 | 6,938,831 | 100% |
| 302 | Revenue | 6,912,787 | 6,979,933 | 101% |
| 303 | 1420-10-4001 - Covid19 Noncroc Other | | | |
| 304 | Expenditures | 5,137,952 | 5,195,652 | 101% |
| 305 | Revenue | 5,137,952 | 5,243,652 | 102% |
| 306 | 1421-10-4000 - Cares Grant | | | |
| 307 | Expenditures | 20,135,664 | 20,139,985 | 100% |
| 308 | Revenue | 20,135,664 | 20,140,005 | 100% |
| 309 | 1422-10-4002 - ARPA Funds | | | |
| 310 | Revenue | 0 | 21,525,330 | |
| 311 | 1432-10-4003 - Emergency Rental Assistance | | | |
| 312 | Revenue | 0 | 3,395,118 | |
| 313 | 3101-10-1351 - Capital Outlay - ACO | | | |
| 314 | Expenditures | 4,113,114 | 3,282,701 | 80% |
| 315 | Revenue | 4,398,003 | 4,216,891 | 96% |
| 316 | 4043-10-1891 - Pension Funding ISF | | | |
| 317 | Expenditures | 40,264,068 | 27,597,933 | 69% |
| 318 | Revenue | 40,264,068 | 27,834,690 | 69% |
| 319 | Debt Service | | | |
| 320 | 2001-12-8011 - DA Bldg Debt Service | | | |
| 321 | Expenditures | 275,483 | 274,783 | 100% |
| 322 | Revenue | 275,483 | 275,236 | 100% |
| 323 | 2002-12-8012 - Davis Library Cfd#1 | | | |
| 324 | Expenditures | 528,275 | 528,125 | 100% |
| 325 | Revenue | 528,025 | 526,267 | 100% |
| 326 | 2003-12-8013 - Cip Debt Service | | | |
| 327 | Expenditures | 1,246,075 | 1,242,875 | 100% |
| 328 | Revenue | 1,246,075 | 1,239,629 | 99% |
| 329 | 2004-12-8013 - Cip Debt Service | | | |
| 330 | Expenditures | 393,340 | 348,852 | 89% |
| 331 | Revenue | 393,340 | 364,892 | 93% |
| 332 | 2005-12-8015 - Dbt- Tran Eng Svc Pro | | | |
| 333 | Expenditures | 9,339,233 | 8,543,953 | 91% |
| 334 | Revenue | 233,566 | 228,147 | 98% |
| 335 | 2006-12-8016 - Dbt-2020 Lease Rev Bonds | | | |
| 336 | Expenditures | 4,363,472 | 4,393,979 | 101% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 337 | Revenue | 4,363,472 | 1,390,846 | 32% |
| 338 | District Attorney | | | |
| 339 | 0202-31-2051 - Criminal Prosecution | | | |
| 340 | Expenditures | 14,167,796 | 12,258,947 | 87% |
| 341 | Revenue | 14,275,164 | 13,035,869 | 91% |
| 342 | 0202-31-2052 - Neighborhood Court | | | |
| 343 | Expenditures | 1,488,412 | 880,843 | 59% |
| 344 | Revenue | 1,488,412 | 857,348 | 58% |
| 345 | 0202-31-2059 - Special Investigation | | | |
| 346 | Expenditures | 2,151,122 | 1,749,786 | 81% |
| 347 | Revenue | 2,085,316 | 1,814,706 | 87% |
| 348 | 0202-31-5054 - Victim Assistance | | | |
| 349 | Expenditures | 1,097,605 | 1,059,243 | 97% |
| 350 | Revenue | 1,097,605 | 1,011,430 | 92% |
| 351 | 0501-31-2051 - DA Community Corrections | | | |
| 352 | Expenditures | 427,093 | 427,093 | 100% |
| 353 | Revenue | 390,808 | 408,779 | 105% |
| 354 | 0504-31-2051 - Criminal Prosecution | | | |
| 355 | Expenditures | 176,359 | 176,359 | 100% |
| 356 | Revenue | 176,359 | 180,210 | 102% |
| 357 | 0521-31-2051 - Criminal Prosecution | | | |
| 358 | Expenditures | 635,172 | 493,797 | 78% |
| 359 | Revenue | 295,932 | 295,932 | 100% |
| 360 | 0525-31-2051 - Criminal Prosecution | | | |
| 361 | Expenditures | 138,537 | 136,393 | 98% |
| 362 | Revenue | 92,384 | 97,383 | 105% |
| 363 | 1240-31-2051 - Prosecution | | | |
| 364 | Expenditures | 99,992 | 59,448 | 59% |
| 365 | 1250-31-2054 - Multi-Disciplinary Intv Center | | | |
| 366 | Expenditures | 1,137,314 | 1,128,846 | 99% |
| 367 | Revenue | 1,052,433 | 1,104,765 | 105% |
| 368 | 1251-31-2055 - Consumer Fraud Env Protection | | | |
| 369 | Expenditures | 3,220,586 | 2,310,842 | 72% |
| 370 | Revenue | 2,820,586 | 2,559,140 | 91% |
| 371 | 1255-31-2051 - DA Seized Funds | | | |
| 372 | Expenditures | 121,100 | 96,954 | 80% |
| 373 | Revenue | 121,100 | 42,396 | 35% |
| 374 | 1256-31-2059 - Special Investigation | | | |
| 375 | Expenditures | 223,778 | 226,597 | 101% |
| 376 | Revenue | 225,723 | 324,080 | 144% |
| 377 | 1431-31-5054 - Victim Assistance | | | |
| 378 | Expenditures | 39,000 | 44,931 | 115% |

Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|--|----------------|-----------------|-------|
| 379 | Revenue | 39,000 | 33,432 | 86% |
| 380 | 7026-31-8500 - Check Prosec Restitution Collection | | | |
| 381 | Expenditures | 0 | 7,159 | |
| 382 | Revenue | 0 | 7,110 | |
| 383 | Financial Services | | | |
| 384 | 0100-65-1051 - Financial Services | | | |
| 385 | Expenditures | 5,648,463 | 5,370,456 | 95% |
| 386 | Revenue | 1,723,457 | 1,893,725 | 110% |
| 387 | General Services | | | |
| 388 | 0100-66-1303 - Facility Maintenance | | | |
| 389 | Expenditures | 4,991,526 | 3,342,756 | 67% |
| 390 | Revenue | 2,231,622 | 1,123,215 | 50% |
| 391 | 0100-66-1561 - Information Technology | | | |
| 392 | Expenditures | 0 | 40,856 | |
| 393 | 0100-66-7011 - Parks | | | |
| 394 | Expenditures | 3,187,161 | 2,313,387 | 73% |
| 395 | Revenue | 1,681,585 | 1,522,813 | 91% |
| 396 | 1711-66-7011 - Parks | | | |
| 397 | Expenditures | 2,000 | 2,000 | 100% |
| 398 | Revenue | 2,000 | 107 | 5% |
| 399 | 1720-66-7011 - Parks | | | |
| 400 | Expenditures | 3,500 | 0 | 0% |
| 401 | Revenue | 3,500 | 4,199 | 120% |
| 402 | 1927-66-7012 - Tuli Mem Park & Pool | | | |
| 403 | Expenditures | 245,000 | 198,177 | 81% |
| 404 | Revenue | 245,000 | 175,555 | 72% |
| 405 | Health & Human Services | | | |
| 406 | 0100-40-2871 - Public Guardian | | | |
| 407 | Expenditures | 1,183,479 | 1,082,422 | 91% |
| 408 | Revenue | 144,000 | 210,713 | 146% |
| 409 | 0100-40-5801 - Veterans Services | | | |
| 410 | Expenditures | 378,688 | 387,421 | 102% |
| 411 | Revenue | 76,440 | 133,761 | 175% |
| 412 | 0120-40-5510 - Hhsa Administration | | | |
| 413 | Expenditures | 839,401 | 287,417 | 34% |
| 414 | Revenue | 822,000 | 303,948 | 37% |
| 415 | 0120-40-5511 - Public Assistance Admin | | | |
| 416 | Expenditures | 73,669,708 | 65,657,982 | 89% |
| 417 | Revenue | 73,574,802 | 64,547,616 | 88% |
| 418 | 0120-40-5522 - Public Assistance Aid | | | |
| 419 | Expenditures | 45,274,887 | 41,448,385 | 92% |
| 420 | Revenue | 44,974,887 | 44,328,485 | 99% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 421 | 0120-40-5612 - General Relief | | | |
| 422 | Expenditures | 353,000 | 363,387 | 103% |
| 423 | Revenue | 353,000 | 363,387 | 103% |
| 424 | 0120-40-5621 - Workforce Investment | | | |
| 425 | Expenditures | 2,209,528 | 1,964,663 | 89% |
| 426 | Revenue | 2,209,528 | 1,964,428 | 89% |
| 427 | 0120-40-5650 - Homeless Services | | | |
| 428 | Expenditures | 11,166,554 | 10,103,583 | 90% |
| 429 | Revenue | 11,166,554 | 9,774,647 | 88% |
| 430 | 0123-40-5511 - Public Assistance Admin | | | |
| 431 | Expenditures | 14,474,326 | 14,066,779 | 97% |
| 432 | Revenue | 14,474,326 | 14,499,233 | 100% |
| 433 | 0124-40-5522 - Public Assistance Aid | | | |
| 434 | Expenditures | 4,591,867 | 4,438,608 | 97% |
| 435 | Revenue | 4,591,867 | 4,203,974 | 92% |
| 436 | 0125-40-5522 - Public Assistance Aid | | | |
| 437 | Expenditures | 4,196,191 | 3,173,540 | 76% |
| 438 | Revenue | 4,196,191 | 3,708,142 | 88% |
| 439 | 0126-40-5511 - Public Assistance Admin | | | |
| 440 | Expenditures | 12,435,816 | 8,271,856 | 67% |
| 441 | Revenue | 12,435,816 | 11,642,382 | 94% |
| 442 | 0140-40-4011 - IGT | | | |
| 443 | Expenditures | 9,096,974 | 9,290,286 | 102% |
| 444 | Revenue | 3,750,000 | 6,386,262 | 170% |
| 445 | 0141-40-4011 - Public Health | | | |
| 446 | Expenditures | 12,165,540 | 12,390,332 | 102% |
| 447 | Revenue | 12,118,475 | 12,110,570 | 100% |
| 448 | 0141-40-4023 - Indigent Health | | | |
| 449 | Expenditures | 0 | 0 | |
| 450 | Revenue | 0 | 624 | |
| 451 | 0142-40-4011 - Public Health | | | |
| 452 | Expenditures | 3,825,464 | 3,566,400 | 93% |
| 453 | Revenue | 3,519,674 | 4,215,657 | 120% |
| 454 | 0202-40-4014 - Detention Medical Services | | | |
| 455 | Expenditures | 3,489,068 | 4,045,357 | 116% |
| 456 | Revenue | 3,489,068 | 3,498,068 | 100% |
| 457 | 0401-40-4101 - Mental Health Services | | | |
| 458 | Expenditures | 25,348,662 | 24,684,777 | 97% |
| 459 | Revenue | 25,305,334 | 24,466,532 | 97% |
| 460 | 0402-40-4111 - Alcohol And Drug Programs | | | |
| 461 | Expenditures | 5,384,961 | 4,596,756 | 85% |
| 462 | Revenue | 4,656,233 | 4,014,172 | 86% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 463 | 0405-40-4101 - Mental Health Services | | | |
| 464 | Expenditures | 5,475,889 | 5,440,402 | 99% |
| 465 | Revenue | 5,475,889 | 5,393,843 | 99% |
| 466 | 0406-40-4101 - Mental Health Services | | | |
| 467 | Expenditures | 4,541,545 | 4,097,375 | 90% |
| 468 | Revenue | 4,541,545 | 4,021,667 | 89% |
| 469 | 0410-40-4100 - MHSA-Community Svc & Support | | | |
| 470 | Expenditures | 14,751,174 | 10,115,184 | 69% |
| 471 | Revenue | 12,939,174 | 15,597,367 | 121% |
| 472 | 0410-40-4102 - MHSA-Workforce Educ & Training | | | |
| 473 | Expenditures | 148,300 | 46,978 | 32% |
| 474 | Revenue | 227,382 | 25,063 | 11% |
| 475 | 0410-40-4103 - MHSA-Capital Fac & Tech Needs | | | |
| 476 | Expenditures | 1,061,374 | 513,733 | 48% |
| 477 | Revenue | 1,061,374 | (117,698) | -11% |
| 478 | 0410-40-4104 - MHSA-Innovation | | | |
| 479 | Expenditures | 913,334 | 37,907 | 4% |
| 480 | Revenue | 662,165 | 800,745 | 121% |
| 481 | 0410-40-4105 - MHSA-Prev & Early Intervention | | | |
| 482 | Expenditures | 3,406,244 | 2,299,791 | 68% |
| 483 | Revenue | 2,545,963 | 3,091,188 | 121% |
| 484 | 1410-40-4011 - Public Health | | | |
| 485 | Expenditures | 918,062 | 274,854 | 30% |
| 486 | Revenue | 580,628 | 498,040 | 86% |
| 487 | 1411-40-4011 - Public Health | | | |
| 488 | Expenditures | 559,748 | 382,210 | 68% |
| 489 | Revenue | 431,273 | 370,727 | 86% |
| 490 | 1520-40-5511 - Public Assistance Admin | | | |
| 491 | Expenditures | 45,000 | 44,338 | 99% |
| 492 | Revenue | 45,000 | 55,514 | 123% |
| 493 | 6910-40-5513 - Ihss Public Authority | | | |
| 494 | Expenditures | 2,990,342 | 2,760,641 | 92% |
| 495 | Revenue | 2,990,342 | 2,760,640 | 92% |
| 496 | Human Resources | | | |
| 497 | 0100-70-1031 - Human Resources | | | |
| 498 | Expenditures | 2,151,646 | 2,239,966 | 104% |
| 499 | Revenue | 35,000 | 137,559 | 393% |
| 500 | 4041-70-1871 - Unemployment Self Ins | | | |
| 501 | Revenue | 0 | 334 | |
| 502 | Innovative Technology Services | | | |
| 503 | 0100-69-1561 - ITD | | | |
| 504 | Expenditures | 4,203,342 | 3,187,439 | 76% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 505 | Revenue | 3,463,567 | 2,769,516 | 80% |
| 506 | 4011-69-1841 - Equipment Replacement | | | |
| 507 | Expenditures | 420,674 | 311,935 | 74% |
| 508 | Revenue | 565,319 | 177,607 | 31% |
| 509 | 4031-69-1851 - ITD Telecommunication | | | |
| 510 | Expenditures | 1,638,206 | 958,577 | 59% |
| 511 | Revenue | 1,370,974 | 1,225,650 | 89% |
| 512 | Library | | | |
| 513 | 1601-68-6051 - County Library Services | | | |
| 514 | Expenditures | 8,482,930 | 7,313,418 | 86% |
| 515 | Revenue | 7,829,689 | 7,952,651 | 102% |
| 516 | 1601-68-7013 - Gibson House Museum | | | |
| 517 | Expenditures | 139,470 | 132,058 | 95% |
| 518 | Revenue | 122,997 | 122,997 | 100% |
| 519 | 1602-68-6051 - County Library Svc - Measure A | | | |
| 520 | Expenditures | 2,419,629 | 1,400,362 | 58% |
| 521 | Revenue | 2,452,285 | 2,413,851 | 98% |
| 522 | Probation | | | |
| 523 | 0202-32-2611 - Administration | | | |
| 524 | Expenditures | 60,600 | (75,952) | -125% |
| 525 | Revenue | 60,600 | 7,921 | 13% |
| 526 | 0202-32-2612 - Adult Probation Services | | | |
| 527 | Expenditures | 4,268,362 | 3,201,022 | 75% |
| 528 | Revenue | 4,234,276 | 2,996,915 | 71% |
| 529 | 0202-32-2613 - Juvenile Detention | | | |
| 530 | Expenditures | 5,935,354 | 5,406,614 | 91% |
| 531 | Revenue | 5,935,354 | 5,522,411 | 93% |
| 532 | 0202-32-2614 - Juvenile Probation Services | | | |
| 533 | Expenditures | 3,184,427 | 2,618,396 | 82% |
| 534 | Revenue | 3,184,427 | 2,493,615 | 78% |
| 535 | 0202-32-5751 - Care Of Court Wards | | | |
| 536 | Expenditures | 1,934,814 | 1,213,888 | 63% |
| 537 | Revenue | 1,934,814 | 1,216,401 | 63% |
| 538 | 0501-32-2611 - Administration | | | |
| 539 | Expenditures | 198,588 | 238,223 | 120% |
| 540 | Revenue | 150,000 | 150,000 | 100% |
| 541 | 0501-32-2615 - Prob Community Corrections | | | |
| 542 | Expenditures | 5,133,067 | 4,168,769 | 81% |
| 543 | Revenue | 4,303,646 | 4,585,414 | 107% |
| 544 | 0520-32-2614 - Juvenile Probation Services | | | |
| 545 | Expenditures | 1,940,520 | 920,180 | 47% |
| 546 | Revenue | 921,756 | 971,263 | 105% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|--|----------------|-----------------|-------|
| 547 | 0522-32-2614 - Juvenile Probation Services | | | |
| 548 | Expenditures | 974,718 | 970,451 | 100% |
| 549 | Revenue | 958,579 | 968,933 | 101% |
| 550 | 1240-32-2611 - Administration | | | |
| 551 | Expenditures | 5,689 | 2,436 | 43% |
| 552 | 1270-32-2612 - Adult Probation Services | | | |
| 553 | Expenditures | 1,681,408 | 1,240,471 | 74% |
| 554 | Revenue | 1,415,956 | 1,422,409 | 100% |
| 555 | Public Defender | | | |
| 556 | 0100-33-2101 - Public Defender | | | |
| 557 | Expenditures | 8,695,942 | 8,348,179 | 96% |
| 558 | Revenue | 357,900 | 25,462 | 7% |
| 559 | 0501-33-2101 - PD Community Corrections | | | |
| 560 | Expenditures | 143,457 | 143,457 | 100% |
| 561 | Revenue | 131,269 | 137,343 | 105% |
| 562 | 0504-33-2101 - Public Defender | | | |
| 563 | Expenditures | 244,392 | 244,392 | 100% |
| 564 | Revenue | 176,359 | 179,280 | 102% |
| 565 | Sheriff | | | |
| 566 | 0100-34-2801 - Animal Services | | | |
| 567 | Expenditures | 0 | 160,880 | |
| 568 | 0100-34-5613 - Public Administrator | | | |
| 569 | Expenditures | 282,382 | 228,644 | 81% |
| 570 | Revenue | 10,000 | 46,159 | 462% |
| 571 | 0202-34-2402 - Civil Process | | | |
| 572 | Expenditures | 1,003,112 | 987,810 | 98% |
| 573 | Revenue | 1,003,112 | 989,559 | 99% |
| 574 | 0202-34-2502 - Management | | | |
| 575 | Expenditures | 3,511,996 | 3,265,784 | 93% |
| 576 | Revenue | 3,489,204 | 3,400,894 | 97% |
| 577 | 0202-34-2505 - Marine Patrol | | | |
| 578 | Expenditures | 797,865 | 517,136 | 65% |
| 579 | Revenue | 797,865 | 583,068 | 73% |
| 580 | 0202-34-2507 - Patrol | | | |
| 581 | Expenditures | 13,316,492 | 11,181,051 | 84% |
| 582 | Revenue | 13,004,983 | 11,532,655 | 89% |
| 583 | 0202-34-2509 - Detention | | | |
| 584 | Expenditures | 19,516,380 | 19,540,018 | 100% |
| 585 | Revenue | 19,496,750 | 19,803,039 | 102% |
| 586 | 0202-34-2512 - Training | | | |
| 587 | Expenditures | 404,181 | 305,963 | 76% |
| 588 | Revenue | 404,181 | 276,283 | 68% |

**Yolo County Fiscal Year 2020-21 Budget Tracking
Financial Oversight Committee**

| Row # | Department/Budget Unit | 2020-21 Budget | 2020-21 Actuals | YTD % |
|-------|---|----------------|-----------------|-------|
| 589 | 0202-34-2861 - Coroner | | | |
| 590 | Expenditures | 1,195,230 | 1,166,430 | 98% |
| 591 | Revenue | 1,195,230 | 1,187,553 | 99% |
| 592 | 0501-34-2506 - Sher Community Corrections | | | |
| 593 | Expenditures | 3,489,468 | 3,614,053 | 104% |
| 594 | Revenue | 3,217,061 | 3,352,745 | 104% |
| 595 | 0503-34-2401 - Court Security | | | |
| 596 | Expenditures | 3,602,905 | 3,386,262 | 94% |
| 597 | Revenue | 3,806,931 | 3,586,653 | 94% |
| 598 | 0523-34-2507 - Patrol - Small & Rural | | | |
| 599 | Expenditures | 1,703,630 | 350,610 | 21% |
| 600 | Revenue | 505,000 | 501,956 | 99% |
| 601 | 0524-34-2507 - Patrol - Cops | | | |
| 602 | Expenditures | 384,302 | 10,268 | 3% |
| 603 | Revenue | 154,378 | 158,730 | 103% |
| 604 | 0524-34-2509 - Detention - Cops | | | |
| 605 | Expenditures | 125,896 | 38,118 | 30% |
| 606 | Revenue | 92,384 | 97,152 | 105% |
| 607 | 0540-34-2801 - Animal Services | | | |
| 608 | Expenditures | 3,008,788 | 2,633,859 | 88% |
| 609 | Revenue | 2,393,840 | 3,110,711 | 130% |
| 610 | 1280-34-2509 - Detention - Ran Board | | | |
| 611 | Expenditures | 166,000 | 97,253 | 59% |
| 612 | Revenue | 166,000 | 183,380 | 110% |
| 613 | 1281-34-2402 - Civil Process - Equipment | | | |
| 614 | Expenditures | 162,263 | 110,980 | 68% |
| 615 | Revenue | 47,546 | 21,498 | 45% |
| 616 | 1282-34-2402 - Civil Process - Vehicles | | | |
| 617 | Expenditures | 43,537 | 0 | 0% |
| 618 | Revenue | 70,000 | 22,909 | 33% |
| 619 | 1283-34-2502 - Management | | | |
| 620 | Expenditures | 10,250 | 0 | 0% |
| 621 | Revenue | 10,250 | 81 | 1% |
| 622 | 1284-34-2509 - Detention - Inmate Welfare | | | |
| 623 | Expenditures | 401,100 | 218,839 | 55% |
| 624 | Revenue | 401,100 | 331,409 | 83% |

**Significant Variances
2020-21 Budget Tracking
Financial Oversight Committee**

| Department | Budget Unit | Type | 2020-21 Budget | 2020-21 Actuals | Variance \$ | Actuals as a % of Budget |
|-----------------------------------|---|--------------|----------------|-----------------|--------------|--------------------------|
| Agriculture | 4012-60-2701 - Ag Building Replacement ISF | Expenditures | 1,030,127 | 15,344 | 1,014,783 | 1% |
| Assessor/Clerk-Recorder/Elections | 0100-61-2012 -ACE Administration | Expenditures | 0 | 896,027 | (896,027) | |
| Assessor/Clerk-Recorder/Elections | 0100-61-2851 - Clerk-Recorder | Revenue | 1,247,077 | 1,939,892 | (692,815) | 156% |
| Capital Improvement Program | 3120-11-1355 - Facility Capital Projects | Expenditures | 3,105,267 | 736,613 | 2,368,654 | 24% |
| Capital Improvement Program | 3120-11-1355 - Facility Capital Projects | Revenue | 2,060,000 | 151,888 | 1,908,112 | 7% |
| Capital Improvement Program | 3120-11-1570 - IT Capital Project | Expenditures | 770,122 | 540,909 | 229,213 | 70% |
| Capital Improvement Program | 3201-11-1352 - Jail Expansion - Monroe | Expenditures | 12,783,500 | 6,200,713 | 6,582,787 | 49% |
| Capital Improvement Program | 3201-11-1352 - Jail Expansion - Monroe | Revenue | 11,392,000 | 5,607,619 | 5,784,381 | 49% |
| Capital Improvement Program | 3203-11-1352 - Jail Expansion - Leinberger | Expenditures | 33,000,000 | 2,484,087 | 30,515,913 | 8% |
| Capital Improvement Program | 3203-11-1352 - Jail Expansion - Leinberger | Revenue | 30,500,000 | 791 | 30,499,209 | 0% |
| Capital Improvement Program | 3401-11-3760 - Knights Landing Levee | Expenditures | 3,863,299 | 670,148 | 3,193,151 | 17% |
| Capital Improvement Program | 3401-11-3760 - Knights Landing Levee | Revenue | 3,863,299 | 1,874,132 | 1,989,167 | 49% |
| Capital Improvement Program | 3601-11-1354 - Yolo Library Replacement | Expenditures | 969,539 | 131,386 | 838,153 | 14% |
| Capital Improvement Program | 3701-11-7012 - Esparto Park Improvement | Expenditures | 204,035 | 0 | 204,035 | 0% |
| Capital Improvement Program | 3701-11-7012 - Esparto Park Improvement | Revenue | 0 | 118,910 | (118,910) | |
| Community Services | 0100-20-2971 - Planning/Building | Expenditures | 4,741,636 | 3,070,925 | 1,670,711 | 65% |
| Community Services | 0100-20-2971 - Planning/Building | Revenue | 3,750,493 | 2,525,109 | 1,225,384 | 67% |
| Community Services | 0301-20-3011 - Roads/Public Works | Expenditures | 32,303,832 | 14,222,789 | 18,081,043 | 44% |
| Community Services | 0301-20-3011 - Roads/Public Works | Revenue | 25,678,749 | 16,430,005 | 9,248,744 | 64% |
| Community Services | 0303-20-3011 - Roads/Public Works (Hwy 16 Flood Control) | Expenditures | 500,000 | 33,690 | 466,310 | 7% |
| Community Services | 1262-20-2971 - Planning/Building (Tech Cost Recovery Fee) | Expenditures | 110,000 | 0 | 110,000 | 0% |
| Community Services | 5028-20-4401 - IWM (2019 Revenue Bond Debt) | Expenditures | 3,221,430 | 0 | 3,221,430 | 0% |
| Community Services | 5029-20-4401 - Rate Stabilization Fund | Revenue | 0 | 1,005,416 | (1,005,416) | |
| County Administrative Office | 1210-63-2972 - Cache Creek Area Plan | Expenditures | 4,350,676 | 1,028,313 | 3,322,363 | 24% |
| County Administrative Office | 1210-63-2972 - Cache Creek Area Plan | Revenue | 4,170,641 | 1,514,697 | 2,655,944 | 36% |
| County Administrative Office | 5001-63-3101 - Airport | Expenditures | 1,439,407 | 593,684 | 845,723 | 41% |
| County Administrative Office | 5001-63-3101 - Airport | Revenue | 1,383,553 | 391,454 | 992,099 | 28% |
| County Counsel | 0100-64-1151 - County Counsel | Expenditures | 1,937,974 | 1,280,981 | 656,993 | 66% |
| County Counsel | 0100-64-1151 - County Counsel | Revenue | 432,003 | 241,335 | 190,668 | 56% |
| Countywide | 0100-10-1001 - Countywide Programs | Expenditures | 1,189,900 | 532,397 | 657,503 | 45% |
| Countywide | 0102-10-1000 - Chula Vista Fund | Revenue | 0 | 2,284,361 | (2,284,361) | |
| Countywide | 0171-10-1004 - Cannabis Measure K | Expenditures | 2,526,969 | 1,618,996 | 907,973 | 64% |
| Countywide | 0501-10-1000 - Countywide General | Revenue | 14,086 | 538,837 | (524,751) | 3825% |
| Countywide | 1422-10-4002 - ARPA Funds | Revenue | 0 | 21,525,330 | (21,525,330) | |
| Countywide | 1432-10-4003 - Emergency Rental Assistance | Revenue | 0 | 3,395,118 | (3,395,118) | |
| District Attorney | 0202-31-2052 - Neighborhood Court | Expenditures | 1,488,412 | 880,843 | 607,569 | 59% |
| District Attorney | 0202-31-2052 - Neighborhood Court | Revenue | 1,488,412 | 857,348 | 631,064 | 58% |
| General Services | 0100-66-1303 - Facility Maintenance | Expenditures | 4,991,526 | 3,342,756 | 1,648,770 | 67% |
| General Services | 0100-66-1303 - Facility Maintenance | Revenue | 2,231,622 | 1,123,215 | 1,108,407 | 50% |
| General Services | 0100-66-7011 - Parks | Expenditures | 3,187,161 | 2,313,387 | 873,774 | 73% |
| Health & Human Services | 0120-40-5510 - HHS Administration | Expenditures | 839,401 | 287,417 | 551,984 | 34% |
| Health & Human Services | 0120-40-5510 - HHS Administration | Revenue | 822,000 | 303,948 | 518,052 | 37% |
| Health & Human Services | 0126-40-5511 - Public Assistance Admin | Expenditures | 12,435,816 | 8,271,856 | 4,163,960 | 67% |
| Health & Human Services | 0140-40-4011 - IGT | Revenue | 3,750,000 | 6,386,262 | (2,636,262) | 170% |
| Health & Human Services | 0410-40-4100 - MHSA-Community Svc & Support | Expenditures | 14,751,174 | 10,115,184 | 4,635,990 | 69% |
| Health & Human Services | 0410-40-4102 - MHSA-Workforce Educ & Training | Revenue | 227,382 | 25,063 | 202,319 | 11% |
| Health & Human Services | 0410-40-4103 - MHSA-Capital Fac & Tech Needs | Expenditures | 1,061,374 | 513,733 | 547,641 | 48% |
| Health & Human Services | 0410-40-4103 - MHSA-Capital Fac & Tech Needs | Revenue | 1,061,374 | (117,698) | 1,179,072 | -11% |
| Health & Human Services | 0410-40-4104 - MHSA-Innovation | Expenditures | 913,334 | 37,907 | 875,427 | 4% |
| Health & Human Services | 0410-40-4105 - MHSA-Prev & Early Intervention | Expenditures | 3,406,244 | 2,299,791 | 1,106,454 | 68% |
| Health & Human Services | 1410-40-4011 - Public Health | Expenditures | 918,062 | 274,854 | 643,208 | 30% |
| Health & Human Services | 1411-40-4011 - Public Health | Expenditures | 559,748 | 382,210 | 177,538 | 68% |
| Innovative Technology Services | 4031-69-1851 - ITD Telecommunication | Expenditures | 1,638,206 | 958,577 | 679,629 | 59% |
| Library | 1602-68-6051 - County Library Svc - Measure A | Expenditures | 2,419,629 | 1,400,362 | 1,019,267 | 58% |
| Probation | 0202-32-5751 - Care Of Court Wards | Expenditures | 1,934,814 | 1,213,888 | 720,926 | 63% |
| Probation | 0202-32-5751 - Care Of Court Wards | Revenue | 1,934,814 | 1,216,401 | 718,413 | 63% |
| Probation | 0520-32-2614 - Juvenile Probation Services | Expenditures | 1,940,520 | 920,180 | 1,020,340 | 47% |
| Public Defender | 0100-33-2101 - Public Defender | Revenue | 357,900 | 25,462 | 332,438 | 7% |
| Sheriff | 0202-34-2505 - Marine Patrol | Expenditures | 797,865 | 517,136 | 280,729 | 65% |
| Sheriff | 0202-34-2505 - Marine Patrol | Revenue | 797,865 | 583,068 | 214,797 | 73% |
| Sheriff | 0202-34-2512 - Training | Revenue | 404,181 | 276,283 | 127,898 | 68% |
| Sheriff | 0523-34-2507 - Patrol - Small & Rural | Expenditures | 1,703,630 | 350,610 | 1,353,020 | 21% |
| Sheriff | 0524-34-2507 - Patrol - Cops | Expenditures | 384,302 | 10,268 | 374,035 | 3% |
| Sheriff | 1284-34-2509 - Detention - Inmate Welfare | Expenditures | 401,100 | 218,839 | 182,261 | 55% |

**Yolo County Historical Trend
Financial Oversight Committee**

| Department/Level Group | 2018-19 Actuals | 2019-20 Actuals | 2020-21 Actuals |
|--|--------------------|--------------------|--------------------|
| Agriculture | | | |
| 0100-60-2701 - Agriculture | | | |
| Expenditure | 3,461,912 | 3,724,192 | 3,769,016 |
| Revenue | 2,704,971 | 2,910,322 | 3,097,745 |
| 0170-60-2702 - Cannabis Regulation | | | |
| Revenue | 1,606,452 | (43,860) | - |
| 4012-60-2701 - Ag Building Replacement ISF | | | |
| Expenditure | 72,098 | - | 15,344 |
| Revenue | 307,073 | 418,982 | 119,806 |
| 4013-60-2701 - Ag Equipment Replacement ISF | | | |
| Expenditure | 105,242 | 24,284 | 24,284 |
| Revenue | 16,079 | 15,367 | (254) |
| Assessor/Clerk-Recorder/Elections | | | |
| 0100-61-1081 - Assessor | | | |
| Expenditure | 2,914,985 | 3,075,058 | 3,363,634 |
| Revenue | 1,389,581 | 1,222,154 | 1,587,848 |
| 0100-61-1201 - Elections | | | |
| Expenditure | 2,031,431 | 2,065,363 | 2,395,542 |
| Revenue | 414,893 | 436,341 | 1,232,300 |
| 0100-61-2012 - Administration | | | |
| Expenditure | 9 | 794,786 | 896,027 |
| Revenue | - | 1,340 | 1,230 |
| 0100-61-2851 - Clerk-Recorder | | | |
| Expenditure | 1,708,882 | 1,978,831 | 1,752,454 |
| Revenue | 1,199,015 | 1,494,374 | 1,939,892 |
| Board of Supervisors | | | |
| 0100-62-1011 - Board Of Supervisors | | | |
| Expenditure | 1,989,116 | 2,140,709 | 2,125,814 |
| Revenue | - | - | 7,640 |
| Capital Improvement Program | | | |
| 3120-11-1355 - Facility Capital Projects | | | |
| Expenditure | 9,056,889 | 5,150,039 | 736,613 |
| Revenue | 8,656,312 | 817,178 | 151,888 |
| 3120-11-1570 - IT Capital Project | | | |
| Expenditure | - | 645,382 | 540,909 |
| Revenue | 700,000 | - | 969,804 |
| 3201-11-1352 - Jail Expansion - Monroe | | | |
| Expenditure | 18,073,802 | 14,779,124 | 6,200,713 |
| Revenue | 16,150,291 | 13,993,101 | 5,607,619 |
| 3202-11-1353 - Juvenile Detention Facility | | | |
| Expenditure | 4,558 | 968 | - |
| Revenue | (36,978) | 2,530 | - |
| 3203-11-1352 - Jail Expansion - Leinberger | | | |
| Expenditure | 548,761 | 294,700 | 2,484,087 |
| Revenue | 82,537 | 42,888 | 791 |
| 3401-11-3760 - Knights Landing Levee | | | |
| Expenditure | - | - | 670,148 |
| Revenue | - | - | 1,874,132 |
| 3601-11-1354 - Yolo Library Replacement | | | |
| Expenditure | 155,316 | 245,976 | 131,386 |
| Revenue | 348,866 | 298,394 | 752,316 |
| 3701-11-7012 - Esparto Park Improvement | | | |
| Expenditure | 5,430,695 | 20,976 | - |
| Revenue | 2,139,848 | 8,815 | 118,910 |
| Child Support & Services | | | |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|--|------------|------------|------------|
| | Actuals | Actuals | Actuals |
| 0160-30-2041 - Child Support Services | | | |
| Expenditure | 5,447,059 | 5,677,386 | 5,717,174 |
| Revenue | 5,426,458 | 5,646,409 | 5,664,781 |
| Community Services | | | |
| 0100-20-1501 - County Surveyor | | | |
| Expenditure | 33,946 | 28,860 | 21,221 |
| Revenue | 26,440 | 27,770 | 16,060 |
| 0100-20-2971 - Planning/Building | | | |
| Expenditure | 2,861,997 | 3,188,290 | 3,070,925 |
| Revenue | 2,137,218 | 2,413,580 | 2,525,109 |
| 0130-20-4013 - Environmental Health | | | |
| Expenditure | 3,928,158 | 3,714,299 | 4,035,284 |
| Revenue | 3,685,459 | 3,551,029 | 3,828,950 |
| 0170-20-2973 - Cannabis | | | |
| Expenditure | 2,480,378 | 2,167,296 | 1,910,781 |
| Revenue | 2,811,541 | 2,288,027 | 1,879,541 |
| 0301-20-3011 - Roads/Public Works | | | |
| Expenditure | 20,281,228 | 14,694,729 | 14,222,789 |
| Revenue | 17,854,093 | 18,505,242 | 16,430,005 |
| 0303-20-3011 - Roads/Public Works (Hwy 16 Flood Control) | | | |
| Expenditure | 69,591 | 373,488 | 33,690 |
| Revenue | 29,623 | 32,766 | 404 |
| 0305-20-3011 - Roads/Public Works (Monument Preservation) | | | |
| Expenditure | 206 | - | - |
| Revenue | 3,561 | 4,836 | 99 |
| 0321-20-3011 - Roads/Public Works (District #1) | | | |
| Expenditure | 450 | 814 | 599 |
| Revenue | 620 | 622 | 365 |
| 0322-20-3011 - Roads/Public Works (District #2) | | | |
| Expenditure | 1,204,880 | 1,451,657 | 1,337,085 |
| Revenue | 1,250,645 | 1,287,482 | 1,343,632 |
| 0330-20-3201 - Transportation | | | |
| Expenditure | 231,025 | 223,382 | 194,855 |
| Revenue | 233,569 | 247,597 | 202,247 |
| 1262-20-2971 - Planning/Building (Tech Cost Recovery Fee) | | | |
| Expenditure | 131,800 | 108,269 | - |
| Revenue | 106,694 | 87,125 | 99,267 |
| 3301-20-3031 - Esparto Bridge Dev Fee | | | |
| Expenditure | 287,959 | 2,321 | - |
| Revenue | 5,260 | 35 | - |
| 4021-20-1401 - Fleet Services | | | |
| Expenditure | 1,724,080 | 1,752,144 | 1,678,476 |
| Revenue | 1,752,428 | 1,735,777 | 1,638,749 |
| 5021-20-4401 - Integrated Waste Mgmt | | | |
| Expenditure | 21,966,443 | 31,265,874 | 29,370,386 |
| Revenue | 20,583,752 | 31,534,762 | 22,652,775 |
| 5025-20-4401 - IWM (Corrective Action Fund) | | | |
| Revenue | 24,145 | 32,823 | 675 |
| 5026-20-4401 - IWM (Closure/Post Closure) | | | |
| Expenditure | 5,362,549 | - | - |
| Revenue | 809,656 | 659,151 | 396,343 |
| 5027-20-4401 - IWM (Closure/Post Closure WMU4&5) | | | |
| Expenditure | 2,145,020 | 2,145,020 | 1,131,405 |
| Revenue | 5,362,549 | 48,938 | (5,447) |
| 5028-20-4401 - IWM (2019 Revenue Bond Debt) | | | |
| Expenditure | - | 10,983,048 | - |
| Revenue | - | 14,626,973 | 9,366 |
| 5029-20-4401 - Rate Stabilization Fund | | | |
| Expenditure | - | - | - |
| Revenue | - | - | 1,005,416 |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|---|-----------|-----------|-----------|
| | Actuals | Actuals | Actuals |
| County Administrative Office | | | |
| 0100-63-1021 - County Administrator | | | |
| Expenditure | 5,329,297 | 4,575,441 | 4,068,439 |
| Revenue | 1,871,618 | 1,275,593 | 1,124,576 |
| 0100-63-1551 - Risk Management | | | |
| Expenditure | 5,030,965 | 5,489,162 | 6,350,929 |
| Revenue | 4,778,277 | 5,512,886 | 6,025,690 |
| 0100-63-2811 - Office Of Emergency Services | | | |
| Expenditure | 859,502 | 977,606 | 1,115,027 |
| Revenue | 1,238,876 | 984,183 | 901,936 |
| 0100-63-5101 - Housing & Community Developmnt | | | |
| Expenditure | 1,106,029 | 166,613 | 47,118 |
| Revenue | 743,632 | 114,073 | 20,000 |
| 0100-63-6101 - Cooperative Extension | | | |
| Expenditure | 282,420 | 298,717 | 302,016 |
| 0101-63-1021 - County Administrator | | | |
| Expenditure | 6,280,860 | 7,005,372 | 6,857,678 |
| Revenue | 6,208,477 | 7,116,086 | 6,909,809 |
| 1203-63-2211 - Dispute Resolution Program | | | |
| Expenditure | 30,000 | 30,000 | 22,500 |
| Revenue | 13,457 | 12,317 | 9,951 |
| 1210-63-2972 - Cache Creek Area Plan | | | |
| Expenditure | 830,521 | 916,384 | 1,028,313 |
| Revenue | 1,727,229 | 2,142,434 | 1,514,697 |
| 1211-63-2972 - Future Maintenance/Remediation | | | |
| Revenue | - | - | 192,866 |
| 1212-63-2972 - Cache Creek Off Chnl Mining Plan | | | |
| Expenditures | - | - | 282,415 |
| Revenue | - | - | 226,620 |
| 1401-63-1307 - YSA Lead Remediation | | | |
| Revenue | 5,752 | 5,341 | 2,814 |
| 1501-63-5101 - Inclusionary Housing - Esparto MH Proj II | | | |
| Revenue | 23,653 | 11,957 | 11,810 |
| 1502-63-5101 - CDBG Housing RLF | | | |
| Expenditure | 363,274 | 38,500 | 24,883 |
| Revenue | 151,715 | 222,291 | 143,871 |
| 1503-63-5101 - CDBG Program Income ADM | | | |
| Expenditure | 23,316 | - | - |
| Revenue | 62,803 | 72,106 | 23,481 |
| 1504-63-5101 - First Time Home Buyer Program | | | |
| Expenditure | 20 | 726 | 16,015 |
| Revenue | 74 | 7,401 | 114,147 |
| 1505-63-5101 - FTHB Admin | | | |
| Expenditure | - | - | - |
| Revenue | 20 | 739 | 16,005 |
| 1507-63-5101 - Home Investment Partnership PI | | | |
| Expenditures | - | - | 89,887 |
| Revenue | - | - | 46,671 |
| 1508-63-5101 - CDBG Misc. Revenue | | | |
| Expenditure | 93,121 | - | - |
| Revenue | 19,382 | 64,077 | 51,967 |
| 1713-63-7013 - Gibson House Improvement | | | |
| Expenditure | - | 519 | 26,513 |
| Revenue | 1,042 | 39,841 | 28,504 |
| 4041-63-1871 - Unemployment Self-Insurance | | | |
| Expenditure | 142,420 | 783,100 | 338,177 |
| Revenue | 143,382 | 171,859 | 429,883 |
| 4042-63-1881 - Dental Self-Insurance | | | |
| Expenditure | 2,071,037 | 1,855,572 | 2,364,769 |
| Revenue | 2,103,429 | 2,166,827 | 2,114,742 |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|---|-----------|-----------|-----------|
| | Actuals | Actuals | Actuals |
| 4051-63-1306 - Yolo Electric | | | |
| Expenditure | 5,249,540 | 5,650,077 | 5,729,306 |
| Revenue | 4,105,731 | 4,233,543 | 4,013,917 |
| 5001-63-3101 - Airport | | | |
| Expenditure | 741,490 | 1,324,017 | 593,684 |
| Revenue | 586,715 | 974,905 | 391,454 |
| 5010-63-3101 - Airport | | | |
| Revenue | - | 136 | (227) |
| County Counsel | | | |
| 0100-64-1151 - County Counsel | | | |
| Expenditure | 1,317,344 | 1,790,286 | 1,280,981 |
| Revenue | 342,627 | 317,742 | 241,335 |
| 0100-64-2105 - Indigent Defense | | | |
| Expenditure | 1,032,852 | 951,690 | 846,754 |
| 0100-64-2221 - Small Claims Advisory | | | |
| Expenditure | - | 2,800 | 4,200 |
| Revenue | 5,400 | 4,623 | 1,958 |
| County Service Areas | | | |
| 1910-51-3021 - Clarksburg Lighting | | | |
| Expenditure | 4,299 | 3,970 | 3,151 |
| Revenue | 3,628 | 3,941 | 3,800 |
| 1915-51-2751 - Garcia Bend CSA No. 9 | | | |
| Expenditure | 17,133 | 16,786 | 16,544 |
| Revenue | 17,829 | 18,098 | 17,988 |
| 1920-51-2781 - Snowball | | | |
| Expenditure | 51,970 | 400,288 | 169,175 |
| Revenue | 59,355 | 366,996 | 71,656 |
| 1940-51-3013 - Rolling Acres Assessment Dist | | | |
| Expenditure | 2,840 | 30,257 | 4,021 |
| Revenue | 4,841 | 4,412 | (58) |
| 1950-51-3022 - Dunnigan Lighting | | | |
| Expenditure | 7,707 | 6,552 | 4,890 |
| Revenue | 7,587 | 7,993 | 6,536 |
| 1961-51-4997 - Willowbank | | | |
| Expenditure | 2,431 | 4,224 | 1,491 |
| Revenue | 4,272 | 4,724 | 4,571 |
| 1962-51-4996 - North Davis Meadows Water | | | |
| Expenditure | 353,802 | 226,879 | 212,821 |
| Revenue | 181,631 | 204,785 | 1,367,360 |
| 1963-51-4996 - North Davis Meadows Sewer | | | |
| Expenditure | 111,466 | 116,563 | 120,961 |
| Revenue | 160,777 | 167,573 | 165,063 |
| 1964-51-4996 - North Davis Meadows Drainage | | | |
| Expenditure | - | 13,103 | 10,335 |
| Revenue | - | 11,754 | 14,187 |
| 1965-51-3022 - North Davis Meadows Lighting | | | |
| Expenditure | - | 9,463 | 7,506 |
| Revenue | - | 11,239 | 11,718 |
| 1966-51-3022 - North Davis Meadows Landscape | | | |
| Expenditure | - | 35,145 | 36,828 |
| Revenue | - | 41,837 | 43,440 |
| 1970-51-7201 - Wild Wings Golf Course | | | |
| Expenditure | 1,424,102 | 1,332,858 | 1,388,174 |
| Revenue | 1,418,371 | 1,305,919 | 1,354,648 |
| 1971-51-4995 - Wild Wings Sewer | | | |
| Expenditure | 1,270,517 | 728,650 | 745,674 |
| Revenue | 914,245 | 1,144,974 | 1,083,321 |
| 1972-51-4995 - Wild Wings Water | | | |
| Expenditure | 520,013 | 410,325 | 703,058 |
| Revenue | 794,854 | 847,404 | 778,203 |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|---|------------|------------|------------|
| | Actuals | Actuals | Actuals |
| 1980-51-4998 - El Macero CSA General | | | |
| Expenditure | - | 70,408 | 49,724 |
| Revenue | - | 117,854 | 98,912 |
| 1981-51-3022 - El Macero CSA Streets | | | |
| Expenditure | - | 103,193 | 62,527 |
| Revenue | - | 96,827 | 84,804 |
| 1982-51-4998 - El Macero CSA Water | | | |
| Expenditure | - | 1,096,344 | 1,241,451 |
| Revenue | - | 967,161 | 1,097,652 |
| 1983-51-4998 - El Macero CSA Sewer | | | |
| Expenditure | - | 221,071 | 220,866 |
| Revenue | - | 240,932 | 233,255 |
| 1960-51-4998 - El Macero | | | |
| Expenditure | 1,230,767 | - | - |
| Revenue | 1,386,496 | - | - |
| Countywide | | | |
| 0100-10-1000 - Countywide General | | | |
| Expenditure | 43,686,910 | 48,650,255 | 46,087,960 |
| Revenue | 75,232,250 | 80,072,529 | 83,401,079 |
| 0100-10-1001 - Countywide Programs | | | |
| Expenditure | 1,075,999 | 669,022 | 532,397 |
| Revenue | 456,563 | 225,000 | 225,000 |
| 0100-10-1021 - County Administrator | | | |
| Expenditure | 52,040 | 47,323 | 13,868 |
| 0100-10-2001 - Superior Court MOU | | | |
| Expenditure | 541,965 | 555,578 | 464,030 |
| Revenue | 1,228,063 | 1,252,193 | 1,202,761 |
| 0100-10-7101 - World Trade Center Memorial | | | |
| Revenue | 128 | 122 | 89 |
| 0100-10-9991 - Contingency Appropriations | | | |
| Expenditure | - | - | - |
| Revenue | - | - | 124,102 |
| 0102-10-1000 - Chula Vista Fund | | | |
| Revenue | - | - | 2,284,361 |
| 0151-10-1000 - Countywide General | | | |
| Expenditure | - | - | - |
| Revenue | 536,062 | 1,176,119 | (48,955) |
| 0152-10-1000 - Countywide General | | | |
| Expenditure | 424,673 | 749,346 | 231,425 |
| Revenue | 235,705 | 160,478 | 55,602 |
| 0171-10-1004 - Cannabis Measure K | | | |
| Expenditure | - | 277,973 | 1,618,996 |
| Revenue | 782,998 | 2,258,318 | 2,094,065 |
| 0202-10-2000 - Public Safety Subsidy | | | |
| Expenditure | 2,178,111 | 2,804,424 | 2,668,656 |
| Revenue | 2,007,575 | 2,804,424 | 2,668,656 |
| 0501-10-1000 - Countywide General (CCP) | | | |
| Expenditure | 54,701 | 43,148 | 56,456 |
| Revenue | 75,575 | 37,944 | 538,837 |
| 0501-10-2000 - AB109 Unallocated | | | |
| Revenue | - | - | 1,600 |
| 0521-10-1000 - Countywide General | | | |
| Revenue | 21,429 | 23,862 | (1,064) |
| 0526-10-2003 - Local Innovation Subaccount | | | |
| Expenditure | 11,469 | 117,230 | 66,500 |
| Revenue | 81,470 | 64,023 | 33,922 |
| 1101-10-1002 - Board Controlled Penalties | | | |
| Expenditure | 352,804 | 327,235 | 238,187 |
| Revenue | 290,011 | 281,551 | 247,578 |
| 1102-10-1003 - Development Impact Fees | | | |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|--|------------|------------|------------|
| | Actuals | Actuals | Actuals |
| Expenditure | 642,969 | 60,119 | 42,593 |
| Revenue | 4,214,504 | 4,448,960 | 3,551,409 |
| 1201-10-1301 - Criminal Justice Facilities | | | |
| Expenditure | 85,000 | 85,000 | - |
| Revenue | 147,836 | 39,806 | 15,736 |
| 1202-10-1302 - Courthouse Constr Facilities | | | |
| Expenditure | - | - | 238,948 |
| Revenue | 21,337 | 27,425 | 3,062 |
| 1240-10-1000 - Countywide General (DNA ID Fund) | | | |
| Revenue | 56,487 | 58,006 | 35,414 |
| 1420-10-4000 - Covid19 CROC Oper | | | |
| Expenditure | - | 49,937 | 6,938,831 |
| Revenue | - | - | 6,979,933 |
| 1420-10-4001 - Covid19 Noncroc Other | | | |
| Expenditures | - | - | 5,195,652 |
| Revenue | - | - | 5,243,652 |
| 1421-10-4000 - CARES Grant | | | |
| Expenditure | - | 2,566,131 | 20,139,985 |
| Revenue | - | 2,566,131 | 20,140,005 |
| 1422-10-4002 - ARPA Funds | | | |
| Revenue | - | - | 21,525,330 |
| 1432-10-4003 - Emergency Rental Assistance | | | |
| Revenue | - | - | 3,395,118 |
| 3101-10-1351 - Capital Outlay - ACO | | | |
| Expenditure | 3,435,187 | 2,832,123 | 3,282,701 |
| Revenue | 3,396,716 | 3,688,197 | 4,216,891 |
| 4043-10-1891 - Pension Funding ISF | | | |
| Expenditure | 21,009,967 | 25,820,255 | 27,597,933 |
| Revenue | 20,732,806 | 25,324,894 | 27,834,690 |
| 0100-10-1351 - Capital Outlay - Gen Fund | | | |
| Expenditure | 3,526,241 | - | - |
| Revenue | 7,258 | - | - |
| Debt Service | | | |
| 2001-12-8011 - DA Bldg Debt Service | | | |
| Expenditure | 282,108 | 275,858 | 274,783 |
| Revenue | 281,708 | 275,405 | 275,236 |
| 2002-12-8012 - Davis Library Cfd#1 | | | |
| Expenditure | 528,275 | 530,473 | 528,125 |
| Revenue | 520,196 | 539,657 | 526,267 |
| 2003-12-8013 - CIP Debt Service (2017) | | | |
| Expenditure | 1,246,856 | 1,246,075 | 1,242,875 |
| Revenue | 1,245,320 | 1,241,649 | 1,239,629 |
| 2004-12-8013 - CIP Debt Service (2019) | | | |
| Expenditure | 4,220,705 | 348,065 | 348,852 |
| Revenue | 4,206,838 | 391,680 | 364,892 |
| 2005-12-8015 - Trane Eng Svc Pro | | | |
| Expenditure | - | 1,018,697 | 8,543,953 |
| Revenue | - | 10,168,126 | 228,147 |
| 2006-12-8016 - 2020 Lease Rev Bonds | | | |
| Expenditure | - | 12,811,476 | 4,393,979 |
| Revenue | - | 16,012,648 | 1,390,846 |
| District Attorney | | | |
| 0202-31-2051 - Criminal Prosecution | | | |
| Expenditure | 11,972,105 | 12,433,323 | 12,258,947 |
| Revenue | 11,782,368 | 12,544,442 | 13,035,869 |
| 0202-31-2052 - Neighborhood Court | | | |
| Expenditure | 350,653 | 470,408 | 880,843 |
| Revenue | 251,781 | 457,542 | 857,348 |
| 0202-31-2059 - Special Investigation | | | |
| Expenditure | 1,830,958 | 1,675,565 | 1,749,786 |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|---|-----------|-----------|-----------|
| | Actuals | Actuals | Actuals |
| Revenue | 1,876,156 | 1,809,801 | 1,814,706 |
| 0202-31-5054 - Victim Assistance | | | |
| Expenditure | 542,230 | 927,761 | 1,059,243 |
| Revenue | 524,105 | 939,291 | 1,011,430 |
| 0501-31-2051 - DA Community Corrections | | | |
| Expenditure | 496,422 | 456,409 | 427,093 |
| Revenue | 489,826 | 428,801 | 408,779 |
| 0504-31-2051 - Criminal Prosecution | | | |
| Expenditure | 180,932 | 334,416 | 176,359 |
| Revenue | 183,587 | 200,113 | 180,210 |
| 0521-31-2051 - Criminal Prosecution (CALMET) | | | |
| Expenditure | 240,962 | 573,009 | 493,797 |
| Revenue | 295,932 | 295,932 | 295,932 |
| 0525-31-2051 - Criminal Prosecution (COPS) | | | |
| Expenditure | 91,796 | 108,693 | 136,393 |
| Revenue | 95,549 | 102,150 | 97,383 |
| 1240-31-2051 - Prosecution (DNA ID fund) | | | |
| Expenditure | - | 108,353 | 59,448 |
| 1250-31-2054 - Multi-Disciplinary Intv Center | | | |
| Expenditure | 856,963 | 923,590 | 1,128,846 |
| Revenue | 918,760 | 930,123 | 1,104,765 |
| 1251-31-2055 - Consumer Fraud Env Protection | | | |
| Expenditure | 1,450,882 | 2,707,562 | 2,310,842 |
| Revenue | 2,541,977 | 2,138,678 | 2,559,140 |
| 1255-31-2051 - DA Seized Funds | | | |
| Expenditures | - | - | 96,954 |
| Revenue | - | 345,819 | 42,396 |
| 1256-31-2059 - Special Investigation | | | |
| Expenditure | 111,221 | 187,487 | 226,597 |
| Revenue | 179,331 | 187,741 | 324,080 |
| 1431-31-5054 - Victim Assistance | | | |
| Expenditure | 58,000 | 47,701 | 44,931 |
| Revenue | 48,776 | 44,931 | 33,432 |
| 7026-31-8500 - Check Prosec Restitution Collection | | | |
| Expenditures | - | - | 7,159 |
| Revenue | - | - | 7,110 |
| Financial Services | | | |
| 0100-65-1051 - Financial Services | | | |
| Expenditure | 5,382,424 | 5,618,199 | 5,370,456 |
| Revenue | 1,699,148 | 1,884,740 | 1,893,725 |
| 0502-65-2002 - Enhancing Law Enf Subaccount | | | |
| Revenue | 544 | 643 | - |
| General Services | | | |
| 0100-66-1303 - Facility Maintenance | | | |
| Expenditure | 3,506,954 | 3,645,494 | 3,342,756 |
| Revenue | 1,087,186 | 1,459,246 | 1,123,215 |
| 0100-66-7011 - Parks Operations | | | |
| Expenditure | 1,198,406 | 1,766,350 | 2,313,387 |
| Revenue | 156,034 | 658,294 | 1,522,813 |
| 1711-66-7011 - Parks (Grasslands Burrowing Owl) | | | |
| Expenditure | 769 | 1,569 | 2,000 |
| Revenue | 4,250 | 5,726 | 107 |
| 1720-66-7011 - Parks (Fish & Game) | | | |
| Expenditure | - | - | - |
| Revenue | 3,379 | 1,571 | 4,199 |
| 1927-66-7012 - Tuli Mem Park & Pool | | | |
| Expenditures | 64,091 | 192,007 | 198,177 |
| Revenue | 68,355 | 127,005 | 175,555 |
| Health & Human Services | | | |
| 0100-40-2871 - Public Guardian | | | |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|--|------------|------------|------------|
| | Actuals | Actuals | Actuals |
| Expenditure | 999,840 | 1,009,451 | 1,082,422 |
| Revenue | 127,404 | 115,427 | 210,713 |
| 0100-40-5801 - Veterans Services | | | |
| Expenditure | 279,636 | 264,959 | 387,421 |
| Revenue | 69,825 | 44,275 | 133,761 |
| 0120-40-5510 - HHSA Administration | | | |
| Expenditure | 291 | 289,620 | 287,417 |
| Revenue | - | 262,615 | 303,948 |
| 0120-40-5511 - Public Assistance Admin | | | |
| Expenditure | 66,480,803 | 69,547,557 | 65,657,982 |
| Revenue | 66,453,243 | 69,035,679 | 64,547,616 |
| 0120-40-5522 - Public Assistance Aid | | | |
| Expenditure | 29,872,680 | 34,534,665 | 41,448,385 |
| Revenue | 30,067,515 | 32,917,906 | 44,328,485 |
| 0120-40-5612 - General Relief | | | |
| Expenditure | 609,200 | 542,190 | 363,387 |
| Revenue | 608,485 | 542,190 | 363,387 |
| 0120-40-5621 - Workforce Investment | | | |
| Expenditure | 2,326,251 | 1,992,201 | 1,964,663 |
| Revenue | 2,396,486 | 1,967,298 | 1,964,428 |
| 0120-40-5650 - CSBG | | | |
| Expenditure | 533,767 | 5,696,910 | 10,103,583 |
| Revenue | 504,873 | 5,427,682 | 9,774,647 |
| 0123-40-5511 - Public Assistance Admin | | | |
| Expenditure | 14,597,090 | 18,612,372 | 14,066,779 |
| Revenue | 15,101,297 | 15,870,683 | 14,499,233 |
| 0124-40-5522 - Public Assistance Aid | | | |
| Expenditure | 4,249,104 | 5,249,881 | 4,438,608 |
| Revenue | 3,889,419 | 4,509,107 | 4,203,974 |
| 0125-40-5522 - Public Assistance Aid | | | |
| Expenditure | 6,693,600 | 5,887,592 | 3,173,540 |
| Revenue | 5,609,054 | 4,211,182 | 3,708,142 |
| 0126-40-5511 - Public Assistance Admin | | | |
| Expenditure | 5,127,115 | 8,896,198 | 8,271,856 |
| Revenue | 7,968,300 | 6,896,741 | 11,642,382 |
| 0126-40-5522 - Public Assistance Aid | | | |
| Expenditure | 12,587,892 | 2,975,795 | - |
| Revenue | 4,001,126 | 4,960,818 | - |
| 0140-40-4011 - IGT | | | |
| Expenditure | - | 4,072,049 | 9,290,286 |
| Revenue | - | 5,790,125 | 6,386,262 |
| 0141-40-4011 - Public Health | | | |
| Expenditure | 14,306,953 | 10,976,847 | 12,390,332 |
| Revenue | 14,608,728 | 10,194,007 | 12,110,570 |
| 0141-40-4023 - Indigent Health | | | |
| Expenditure | 500 | 99 | - |
| Revenue | 714 | 413 | 624 |
| 0142-40-4011 - Public Health | | | |
| Expenditure | 1,672,268 | 2,790,157 | 3,566,400 |
| Revenue | 1,714,793 | 4,276,808 | 4,215,657 |
| 0202-40-4014 - Detention Medical Services | | | |
| Expenditure | 4,181,609 | 4,243,794 | 4,045,357 |
| Revenue | 4,181,609 | 4,148,752 | 3,498,068 |
| 0401-40-4101 - Mental Health Services | | | |
| Expenditure | 24,569,126 | 28,269,393 | 24,684,777 |
| Revenue | 33,385,739 | 28,485,908 | 24,466,532 |
| 0402-40-4111 - Alcohol And Drug Programs | | | |
| Expenditure | 4,271,039 | 4,672,811 | 4,596,756 |
| Revenue | 2,109,491 | 3,605,012 | 4,014,172 |
| 0405-40-4101 - Mental Health Services | | | |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|--|------------|-----------|------------|
| | Actuals | Actuals | Actuals |
| Expenditure | 11,324,545 | 5,476,015 | 5,440,402 |
| Revenue | 6,138,087 | 5,546,642 | 5,393,843 |
| 0406-40-4101 - Mental Health Services | | | |
| Expenditure | 7,859,124 | 4,289,951 | 4,097,375 |
| Revenue | 4,301,442 | 4,337,997 | 4,021,667 |
| 0410-40-4100 - MHSA-Community Svc & Support | | | |
| Expenditure | 8,218,231 | 7,889,337 | 10,115,184 |
| Revenue | 10,274,861 | 8,389,446 | 15,597,367 |
| 0410-40-4102 - MHSA-Workforce Educ & Training | | | |
| Expenditure | 295,412 | 263,707 | 46,978 |
| Revenue | 1,202 | 3,080 | 25,063 |
| 0410-40-4103 - MHSA-Capital Fac & Tech Needs | | | |
| Expenditure | 205,818 | 1,355,555 | 513,733 |
| Revenue | 2,705 | 96,602 | (117,698) |
| 0410-40-4104 - MHSA-Innovation | | | |
| Expenditure | 218,751 | 1,393,455 | 37,907 |
| Revenue | 502,706 | 521,615 | 800,745 |
| 0410-40-4105 - MHSA-Prev & Early Intervention | | | |
| Expenditure | 1,689,434 | 2,518,322 | 2,299,791 |
| Revenue | 2,148,508 | 1,922,060 | 3,091,188 |
| 1410-40-4011 - Public Health | | | |
| Expenditure | 309,067 | 391,276 | 274,854 |
| Revenue | 597,528 | 613,774 | 498,040 |
| 1411-40-4011 - Public Health | | | |
| Expenditure | 376,566 | 825,187 | 382,210 |
| Revenue | 364,067 | 825,113 | 370,727 |
| 1520-40-5511 - Public Assistance Admin | | | |
| Expenditure | 45,000 | 32,713 | 44,338 |
| Revenue | 58,397 | 53,828 | 55,514 |
| 6910-40-5513 - IHSS Public Authority | | | |
| Expenditure | 1,946,135 | 2,285,735 | 2,760,641 |
| Revenue | 1,949,730 | 2,279,315 | 2,760,640 |
| Human Resources | | | |
| 0100-70-1031 - Human Resources | | | |
| Expenditures | 1,958,705 | 2,254,362 | 2,240,637 |
| Revenue | 34,969 | 92,799 | 142,622 |
| 4041-70-1871 - Unemployment Self Ins | | | |
| Revenue | - | - | 334 |
| Innovative Technology Services | | | |
| 0100-69-1561 - ITD | | | |
| Expenditures | 3,121,145 | 3,008,200 | 3,228,295 |
| Revenue | 2,987,532 | 3,007,761 | 2,769,516 |
| 4011-69-1841 - Equipment Replacement | | | |
| Expenditures | 49,265 | 251,910 | 311,935 |
| Revenue | 245,030 | 251,338 | 177,607 |
| 4031-69-1851 - ITD Telecommunication | | | |
| Expenditures | 1,231,306 | 2,285,864 | 958,577 |
| Revenue | 1,252,755 | 1,852,836 | 1,225,650 |
| Library | | | |
| 0501-68-6052 - Lib Community Corrections | | | |
| Expenditure | 13,460 | 10,572 | - |
| Revenue | 13,172 | 13,194 | - |
| 1601-68-6051 - County Library Services | | | |
| Expenditure | 6,800,004 | 7,104,808 | 7,313,418 |
| Revenue | 7,004,820 | 7,391,111 | 7,952,651 |
| 1601-68-7013 - Gibson House Museum | | | |
| Expenditure | 86,986 | 132,431 | 132,058 |
| Revenue | 103,459 | 129,852 | 122,997 |
| 1602-68-6051 - County Library Svc - Measure A | | | |
| Expenditure | 1,649,517 | 2,087,794 | 1,400,362 |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|--|------------|------------|------------|
| | Actuals | Actuals | Actuals |
| Revenue | 2,390,634 | 2,510,028 | 2,413,851 |
| Probation | | | |
| 0202-32-2611 - Administration | | | |
| Expenditure | 45,360 | 64,934 | (75,952) |
| Revenue | 46,239 | 63,704 | 7,921 |
| 0202-32-2612 - Adult Probation Services | | | |
| Expenditure | 1,288,760 | 3,111,502 | 3,201,022 |
| Revenue | 1,288,760 | 3,430,765 | 2,996,915 |
| 0202-32-2613 - Juvenile Detention | | | |
| Expenditure | 9,377,399 | 7,915,170 | 5,406,614 |
| Revenue | 9,693,429 | 8,140,794 | 5,522,411 |
| 0202-32-2614 - Juvenile Probation Services | | | |
| Expenditure | 2,455,192 | 2,588,351 | 2,618,396 |
| Revenue | 2,566,593 | 2,524,621 | 2,493,615 |
| 0202-32-5751 - Care Of Court Wards | | | |
| Expenditure | 1,200,261 | 1,396,270 | 1,213,888 |
| Revenue | 1,414,994 | 1,367,402 | 1,216,401 |
| 0501-32-2611 - Administration (AB109) | | | |
| Expenditure | 215,006 | 251,280 | 238,223 |
| Revenue | 150,000 | 150,000 | 150,000 |
| 0501-32-2615 - Prob Community Corrections | | | |
| Expenditure | 4,086,954 | 4,701,956 | 4,168,769 |
| Revenue | 4,392,795 | 4,692,072 | 4,585,414 |
| 0520-32-2614 - Juvenile - Youthful Offender Block Grant | | | |
| Expenditure | 470,926 | 895,835 | 920,180 |
| Revenue | 903,299 | 1,014,753 | 971,263 |
| 0522-32-2614 - Juvenile Justice Crime Prevention | | | |
| Expenditure | 736,592 | 746,125 | 970,451 |
| Revenue | 912,553 | 980,551 | 968,933 |
| 1240-32-2611 - Administration (DNA ID Prob) | | | |
| Expenditure | 5,316 | 420 | 2,436 |
| Revenue | - | - | - |
| 1270-32-2612 - Adult Probation Services | | | |
| Expenditure | 1,211,592 | 1,397,112 | 1,240,471 |
| Revenue | 1,111,993 | 1,530,137 | 1,422,409 |
| Public Defender | | | |
| 0100-33-2101 - Public Defender | | | |
| Expenditure | 7,437,570 | 8,185,629 | 8,348,179 |
| Revenue | 66,171 | 77,454 | 25,462 |
| 0501-33-2101 - PD Community Corrections | | | |
| Expenditure | 149,934 | 155,931 | 143,457 |
| Revenue | 148,183 | 142,659 | 137,343 |
| 0504-33-2101 - Public Defender Revocation | | | |
| Expenditure | 275,932 | 241,085 | 244,392 |
| Revenue | 173,468 | 183,147 | 179,280 |
| Sheriff | | | |
| 0100-34-5613 - Public Administrator | | | |
| Expenditure | 251,568 | 248,850 | 228,644 |
| Revenue | 4,425 | 926 | 46,159 |
| 0202-34-2402 - Civil Process | | | |
| Expenditure | 836,791 | 941,074 | 987,810 |
| Revenue | 808,871 | 850,938 | 989,559 |
| 0202-34-2502 - Management | | | |
| Expenditure | 3,429,641 | 3,405,975 | 3,265,784 |
| Revenue | 3,428,768 | 3,468,887 | 3,400,894 |
| 0202-34-2505 - Marine Patrol | | | |
| Expenditure | 758,640 | 681,178 | 517,136 |
| Revenue | 846,854 | 538,913 | 583,068 |
| 0202-34-2507 - Patrol | | | |
| Expenditure | 10,031,576 | 10,943,451 | 11,181,051 |

| Department/Level Group | 2018-19 | 2019-20 | 2020-21 |
|--|------------|------------|------------|
| | Actuals | Actuals | Actuals |
| Revenue | 9,912,393 | 10,987,172 | 11,532,655 |
| 0202-34-2509 - Detention | | | |
| Expenditure | 16,738,208 | 18,833,710 | 19,540,018 |
| Revenue | 16,471,169 | 18,493,546 | 19,803,039 |
| 0202-34-2512 - Training | | | |
| Expenditure | 259,902 | 279,047 | 305,963 |
| Revenue | 265,125 | 353,449 | 276,283 |
| 0202-34-2861 - Coroner | | | |
| Expenditure | 993,779 | 1,121,991 | 1,166,430 |
| Revenue | 993,779 | 1,132,171 | 1,187,553 |
| 0501-34-2506 - Sher Community Corrections | | | |
| Expenditure | 3,059,425 | 3,338,778 | 3,614,053 |
| Revenue | 3,136,534 | 3,087,288 | 3,352,745 |
| 0503-34-2401 - Court Security | | | |
| Expenditure | 3,696,380 | 3,846,526 | 3,386,262 |
| Revenue | 3,518,963 | 3,905,737 | 3,586,653 |
| 0523-34-2507 - Patrol - Small & Rural | | | |
| Expenditure | 4,736 | 459,709 | 350,610 |
| Revenue | 542,089 | 567,085 | 501,956 |
| 0524-34-2507 - Patrol - Cops | | | |
| Expenditure | 17,108 | 15,304 | 10,268 |
| Revenue | 142,583 | 179,605 | 158,730 |
| 0524-34-2509 - Detention - Cops | | | |
| Expenditure | - | 6,441 | 38,118 |
| Revenue | 98,519 | 109,286 | 97,152 |
| 0540-34-2801 - Animal Services | | | |
| Expenditures | 2,974,749 | 2,684,234 | 2,794,739 |
| Revenue | 2,226,647 | 2,455,869 | 3,110,711 |
| 1280-34-2509 - Detention - Ran Board | | | |
| Expenditure | 272,250 | 77,071 | 97,253 |
| Revenue | 194,445 | 200,041 | 183,380 |
| 1281-34-2402 - Civil Process - Equipment | | | |
| Expenditure | 39,290 | 39,068 | 110,980 |
| Revenue | 50,320 | 41,466 | 21,498 |
| 1282-34-2402 - Civil Process - Vehicles | | | |
| Expenditure | 126,819 | 103,316 | - |
| Revenue | 42,777 | 41,046 | 22,909 |
| 1283-34-2502 - Asset Forfeiture | | | |
| Expenditure | - | - | - |
| Revenue | 4,574 | 3,972 | 81 |
| 1284-34-2509 - Detention - Inmate Welfare | | | |
| Expenditure | 102,156 | 279,488 | 218,839 |
| Revenue | 179,207 | 394,695 | 331,409 |
| 0100-34-2507 - Patrol | | | |
| Expenditure | 24,397 | - | - |
| Revenue | - | - | - |

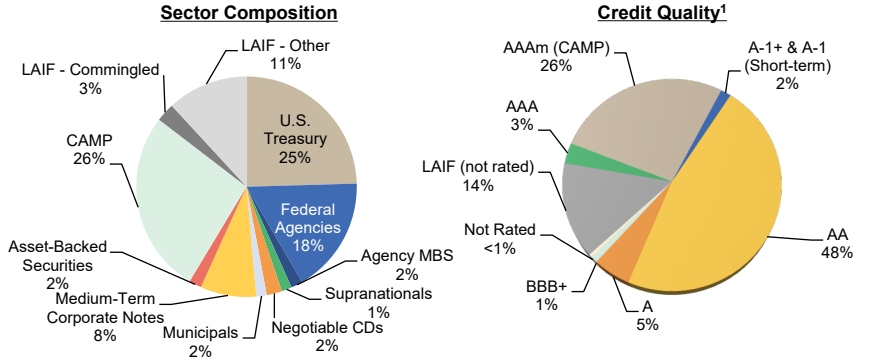


Executive Summary – Third Quarter 2021

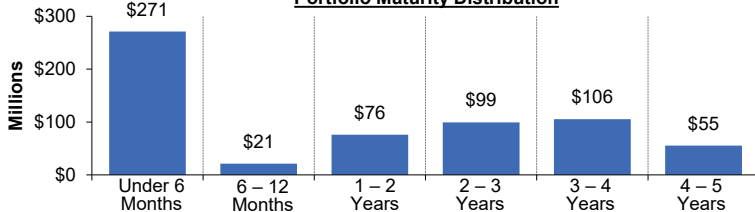
Portfolio Review

- The portfolio is in compliance with the California Government Code and the County's Investment Policy.
- The portfolio is well diversified by sector, issuer, and maturity and is of high credit quality.
- The portfolio has sufficient liquidity to meet the County's cash needs.
- During the quarter, the County transferred \$80 million of funds from the CAMP Pool, not needed for near-term liquidity, into the longer-term portfolio where opportunities for earnings growth are greater.
- Yield spreads between sectors remained narrow during the quarter and a majority of new purchases were in the U.S. Treasury sector, with maturities laddered from 1- to 5-years.
- The portfolio and the benchmark returned modest performance for the quarter, as low yields and narrow spreads limited return potential.

Portfolio Profile as of September 30, 2021



Portfolio Maturity Distribution



1. Ratings based on Standard & Poor's. Securities held in the County's portfolio are in compliance with California Government Code and the County's investment policy dated December 2020.

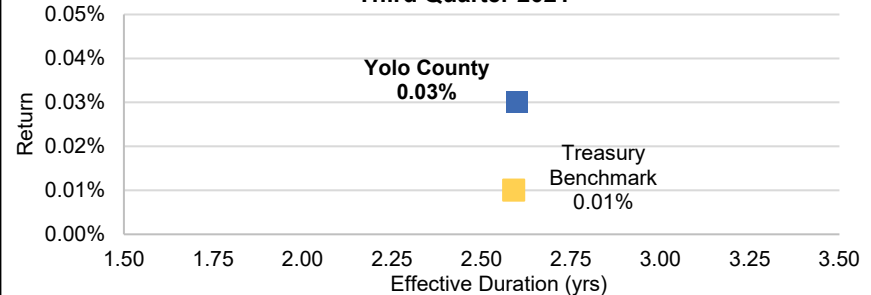
The Economy

- Economic conditions during the quarter ended September 30, 2021, were characterized by the following: a summer surge of COVID-19 infection driven by the highly contagious delta variant that negatively affected consumer and business sentiment; moderating, but still above-trend economic growth; continuing supply chain disruptions and shortages; a Federal Reserve planning to begin an accelerate pace of asset purchase tapering; political wrangling over both government funding and the expired suspension of the debt ceiling; and a material slowdown in job growth.
- The U.S. Treasury yield curve remain unchanged quarter over quarter, despite inter-quarter volatility. The only material changes were 7 to 11 basis point (0.07% to 0.11%) increases in yields on 3- to 10-year maturities. The late-quarter surge in rates was driven by inflation worries and the apparent accelerated pace of Fed tapering. On the other hand, short-term rates remained anchored near rock-bottom lows by the Fed's current near-zero rate policy.

| | Quarter | Annualized Return 1 Year | Annualized Return 5 Years |
|---------------------------------------|---------|--------------------------|---------------------------|
| Yolo County Total Return ¹ | 0.03% | -0.02% | 2.10% |
| Treasury Benchmark Total Return | 0.01% | -0.39% | 1.73% |
| Net Apportionment Rate | 0.20% | - | - |

Note: ¹PFM managed portfolio only.

Quarterly Return Comparison Third Quarter 2021



*The County's benchmark is the ICE Bank of America Merrill Lynch (BofAML) 1-5 Year Gov/Corp A-AAA US issuers as of 6/30/21. From 12/31/20 to 6/30/21 it was the ICE BofAML 1-5 Year U.S. Treasury Index. From 9/30/17 to 12/31/20 it was the ICE BofAML 0-5 Year U.S. Treasury Index. From 3/31/15 to 9/30/17 the benchmark was a blend of 30% ICE BofAML 3-month Treasury index and 70% ICE BofAML 1-3 year U.S. Treasury Index. From 3/31/02 to 3/31/15 the benchmark was a blend of 50% ICE BofAML 1-3 Year U.S. Treasury index and 50% ICE BofAML 3-month Treasury Bill index. Prior to 3/31/02 the benchmark was the ICE BofAML 1-3 Year U.S. Treasury index. Returns greater than one year are annualized.



YOLO COUNTY

Investment Performance Review For the Quarter Ended September 30, 2021

Client Management Team

Sarah Meacham, Managing Director
Kenneth Schiebel, CFA, Managing Director
Allison Kaune, Senior Analyst
Joseph Creason, Portfolio Manager

PFM Asset Management LLC

44 Montgomery Street, 3rd Floor
San Francisco, CA 94104
415-982-5544

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

Market Update

Current Market Themes



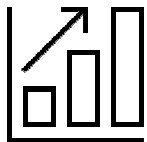
- COVID-19 continues to overshadow the economic and market landscape



- The U.S. economy is characterized by:
 - Continued recovery aided by supportive monetary policy
 - Potentially stagnating labor market growth
 - Heightened inflationary pressures



- Federal Reserve is contemplating the end of unprecedented support
 - Near-term tapering of asset purchases
 - Fed Funds Rate hike now seen possible in late 2022
 - Significant turnover of FOMC leadership

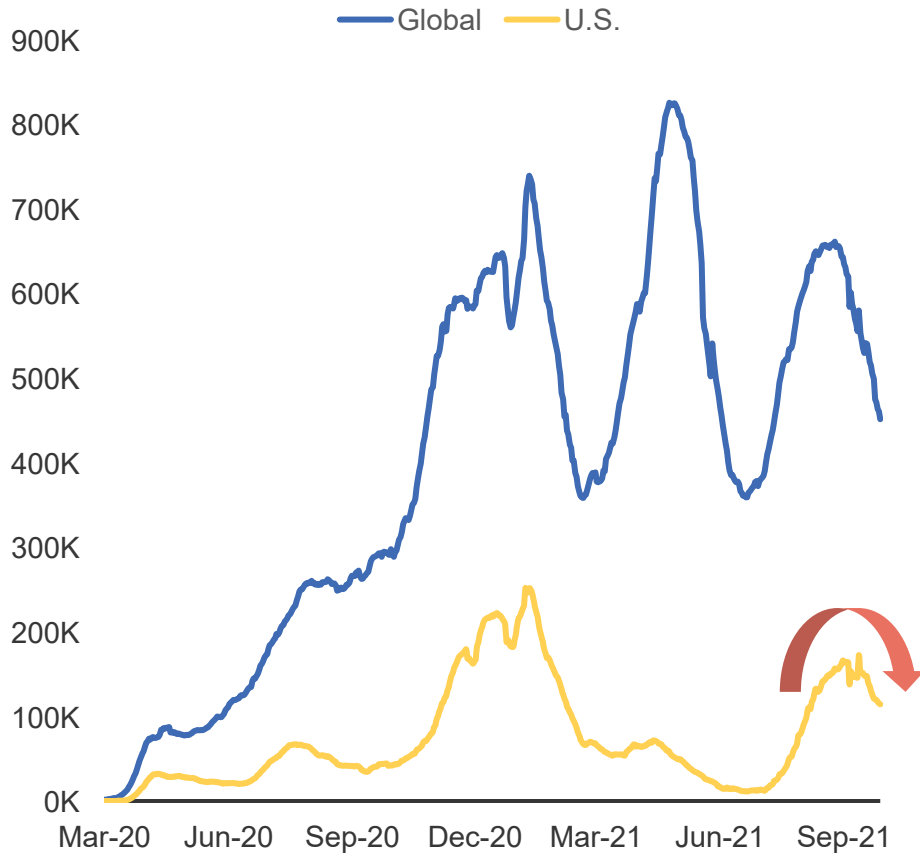


- Fixed income market reacting to changing market dynamics
 - Short-term yields anchored by Fed rate policy
 - Long-term yields rising due to inflationary pressures and tapering

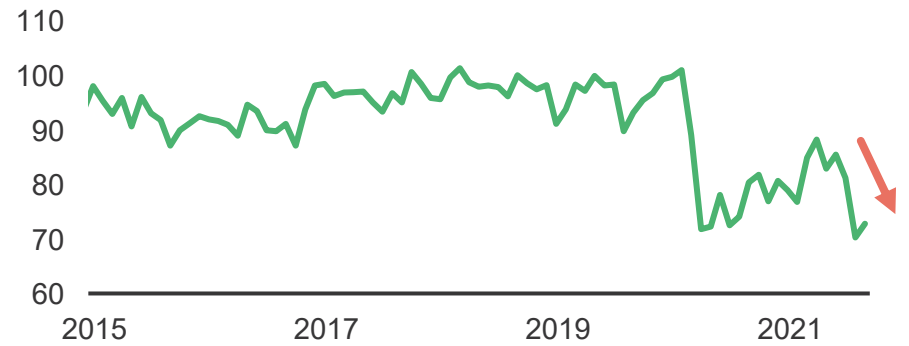
As COVID Goes, So Goes the Economy

U.S. New Cases Reported Daily

7-Day Moving Average

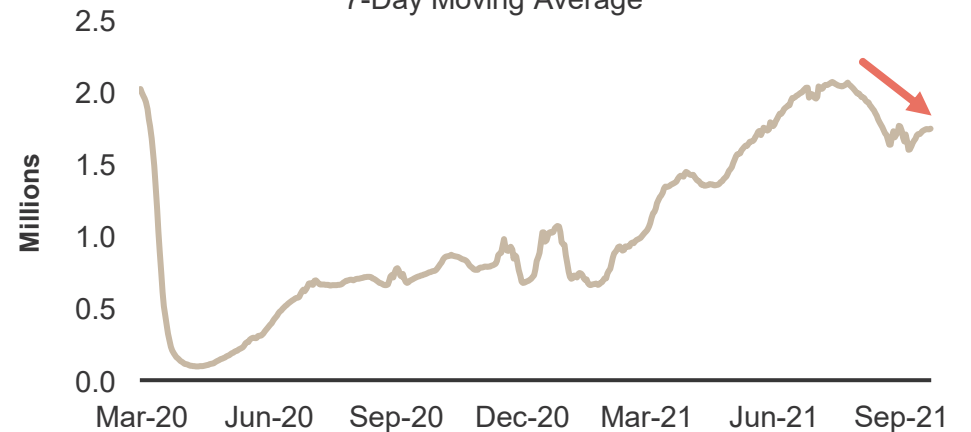


University of Michigan Consumer Sentiment Index



TSA Checkpoint Travel Numbers

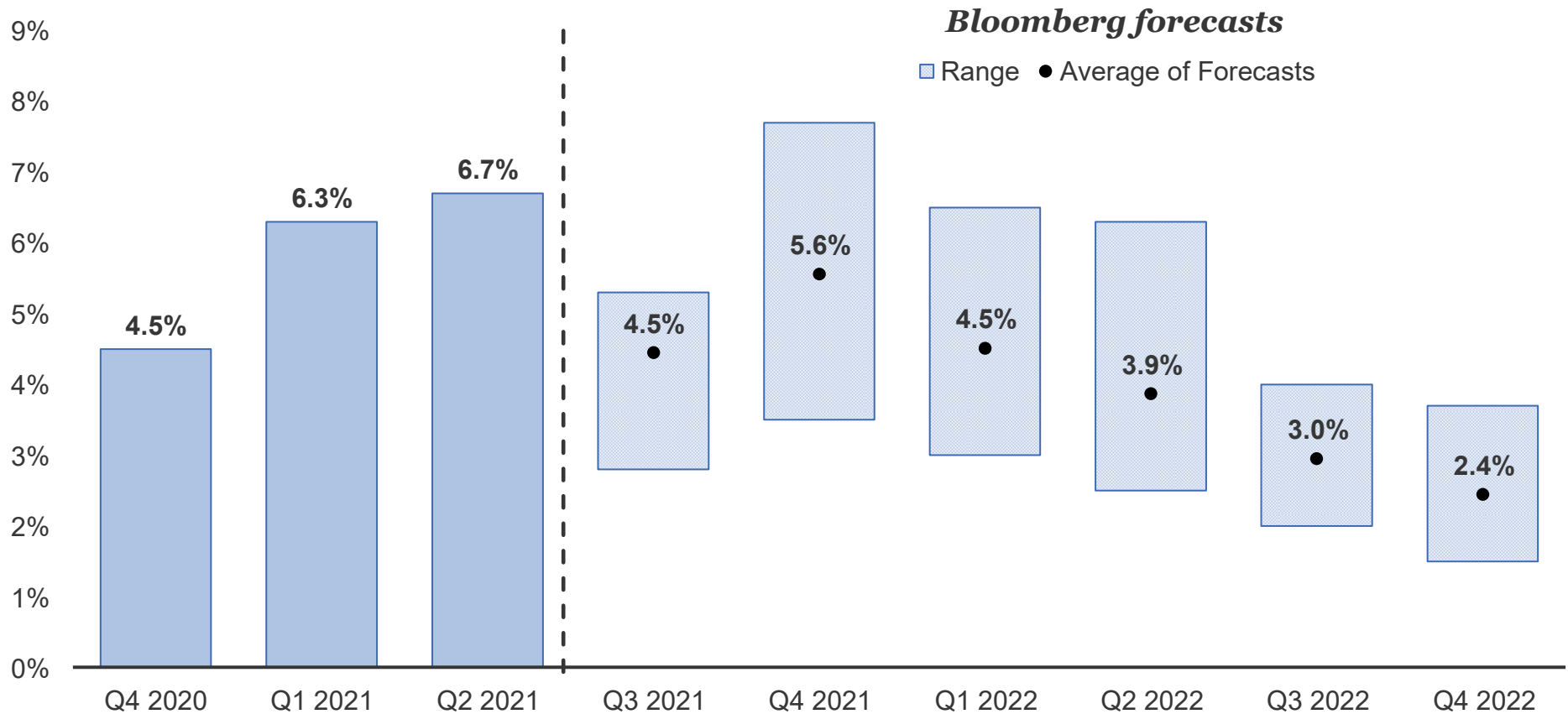
7-Day Moving Average



Source: John Hopkins University Coronavirus Resource Center, PFM calculations (left); Bloomberg (top right, bottom right) as of 9/30/2021.

U.S. Economic Growth Expected to Moderate, But Uncertainty is High

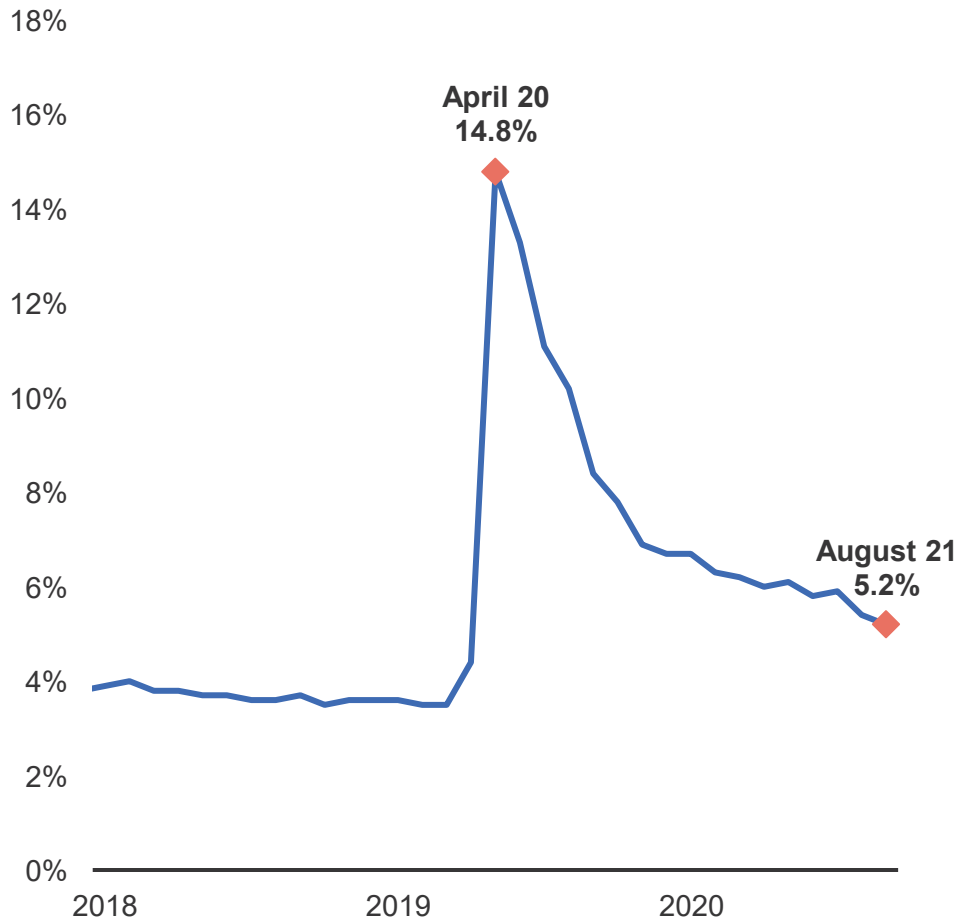
U.S. GDP Forecasts Annualized Rate



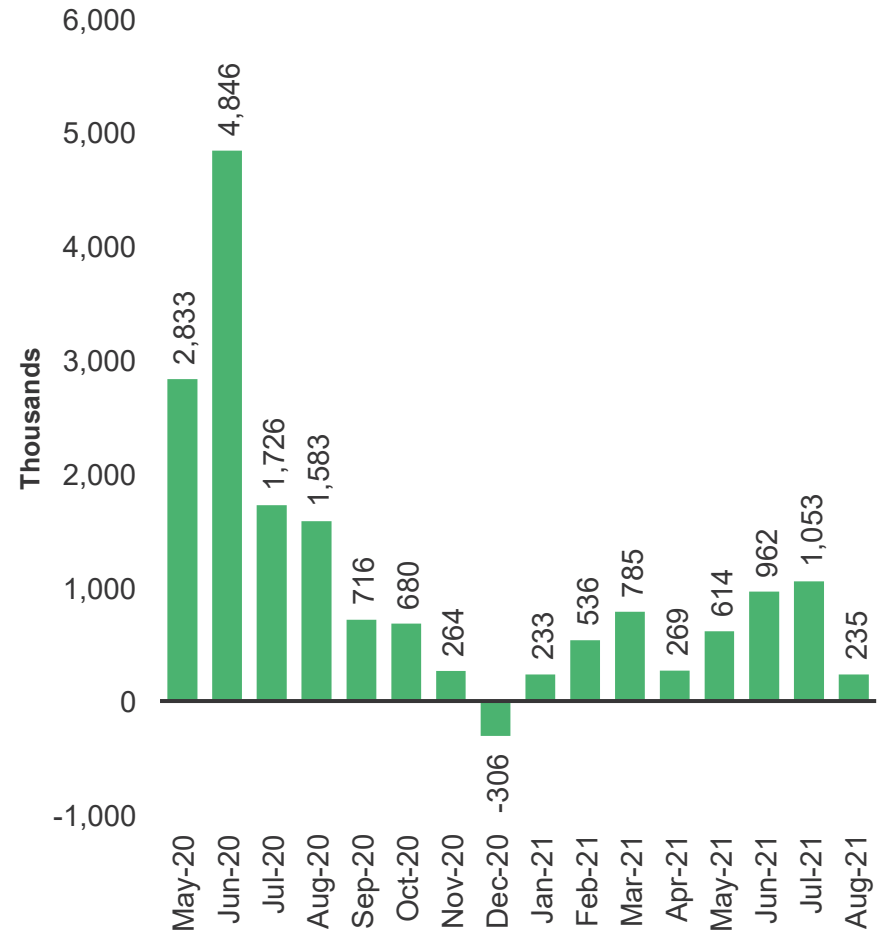
Source: Bloomberg, as of September 2021. Forecasts by Goldman Sachs Group, Deutsche Bank, ING Group, JPMorgan Chase, BMO Capital, Barclays, UBS, Morgan Stanley, and Wells Fargo.

U.S. Hiring Slowed in August as New Covid-19 Cases Impede Job Gains

Unemployment Rate



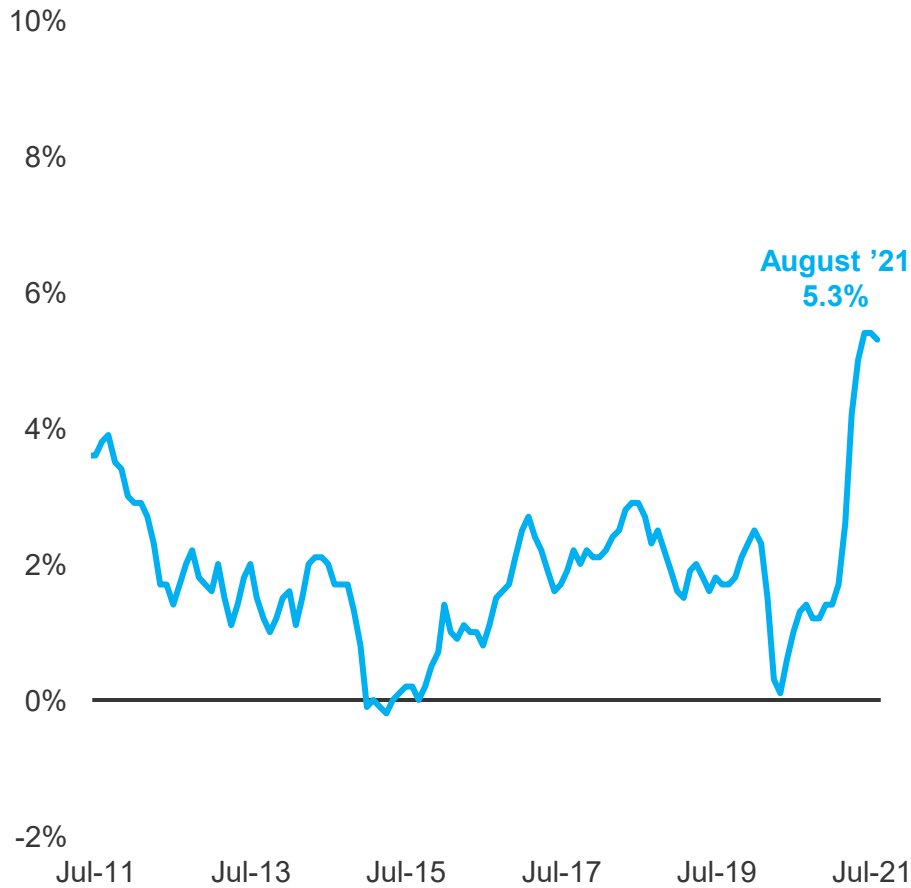
Monthly Change In Nonfarm Payrolls



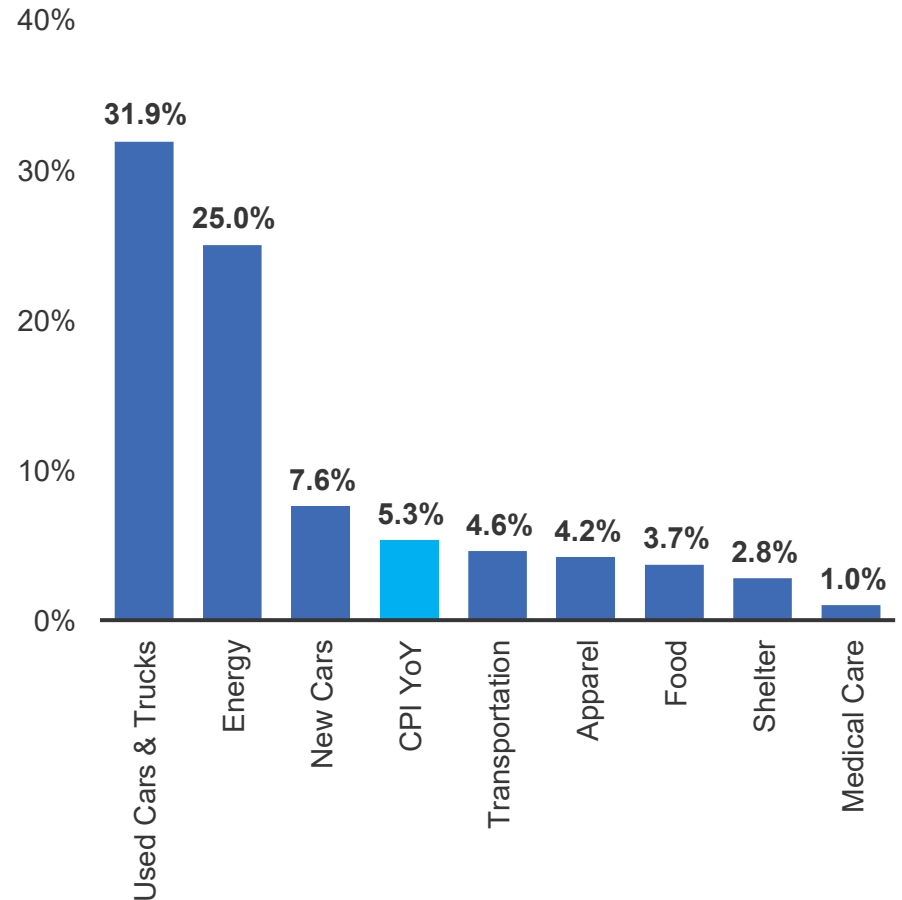
Source: Bloomberg, as of September 2021. Data is seasonally adjusted.

Consumer Prices High; Investors Still Appear To Believe It Is Transitory

Consumer Price Index
% Change YoY



Key Consumer Price Index Components
% Change YoY



Source: Bloomberg, as of September 2021.

FOMC Acknowledges Economic Progress, Queues up Taper

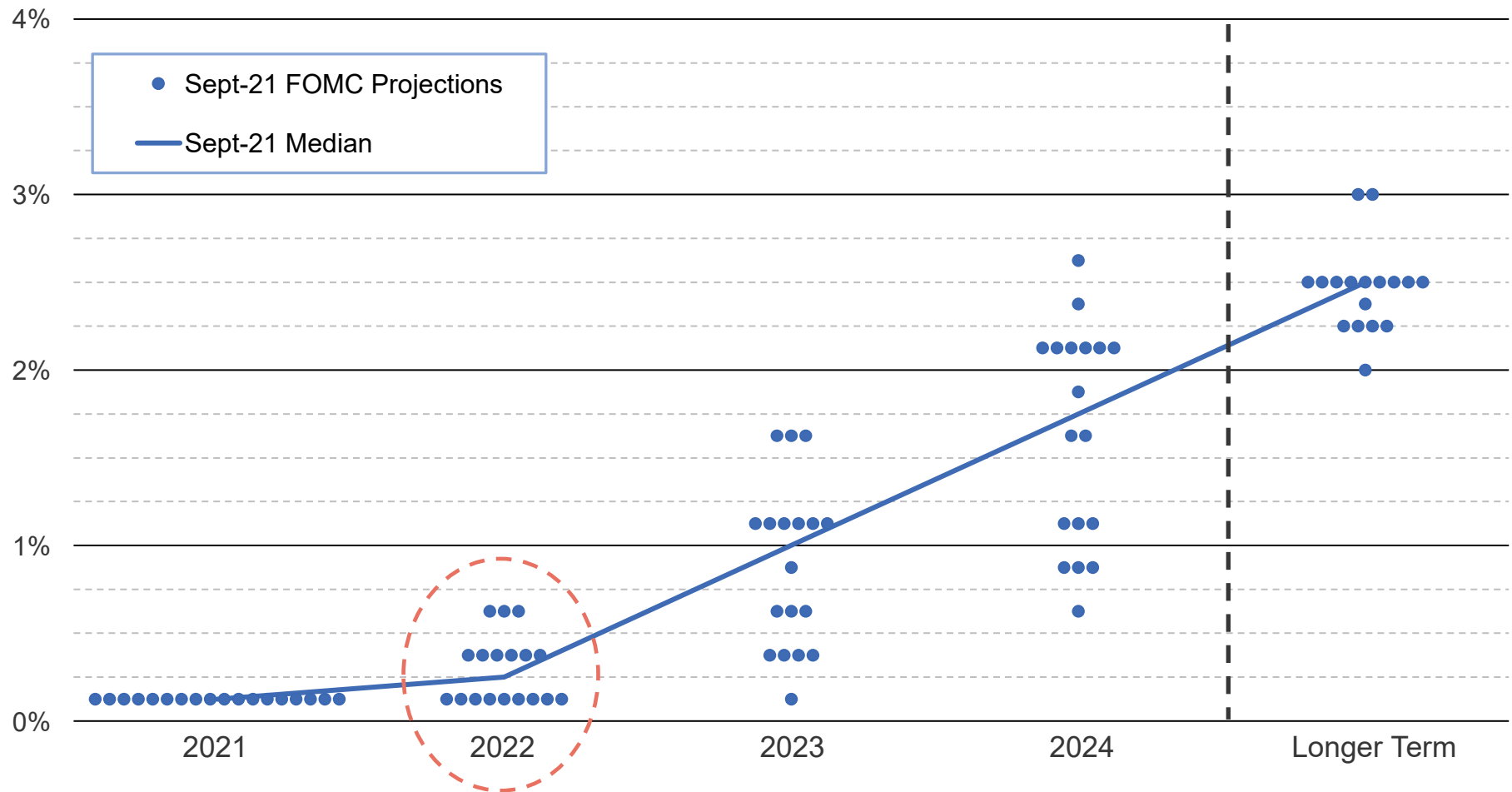
September

22

- With progress on vaccinations and strong policy support, ***indicators of economic activity and employment have continued to strengthen***. The sectors most adversely affected by the pandemic have improved in recent months, but the rise in COVID-19 cases has slowed their recovery.
 - ***Inflation is elevated, largely reflecting transitory factors***. Overall financial conditions remain accommodative, in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses.
 - The path of the economy ***continues to depend on the course of the virus***.
- The Committee ***decided to keep the target range for the federal funds rate at 0 to 1/4 percent*** and expects it will be appropriate to maintain this target range ***until*** labor market conditions have reached levels consistent with the Committee's assessments of ***maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time***.
 - Last December, the Committee indicated it would continue to increase its holdings of Treasury ... and of agency mortgage-backed securities...until substantial further progress has been made toward its maximum employment and price stability goals. Since then, the economy has made progress toward these goals. ***If progress continues broadly as expected, the Committee judges that a moderation in the pace of asset purchases may soon be warranted***.

Fed's September "Dot Plot" Signals Rate Liftoff in 2022

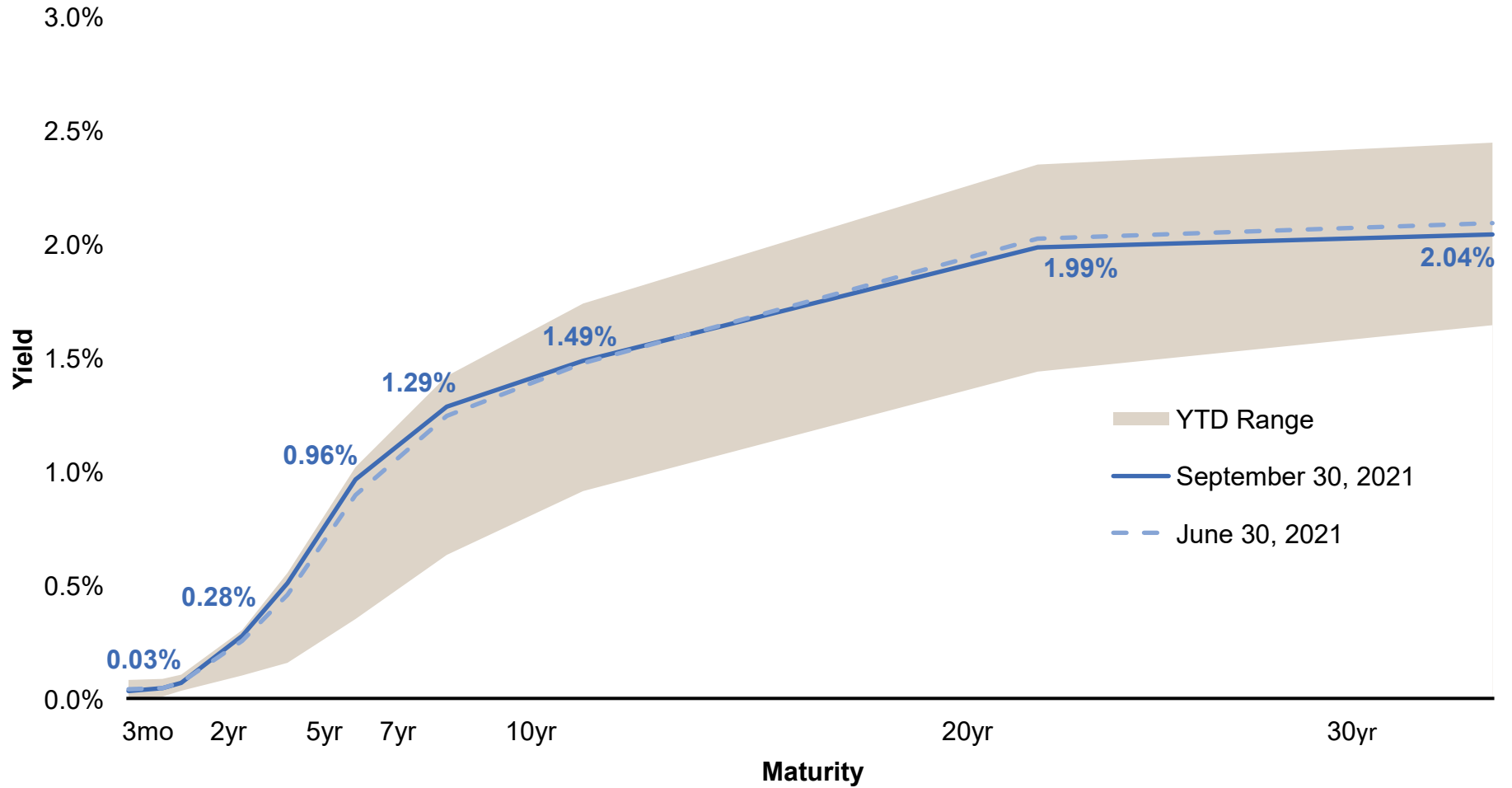
Fed Participants' Assessments of 'Appropriate' Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

Despite Volatility, Yields Ended Little Changed in the Third Quarter

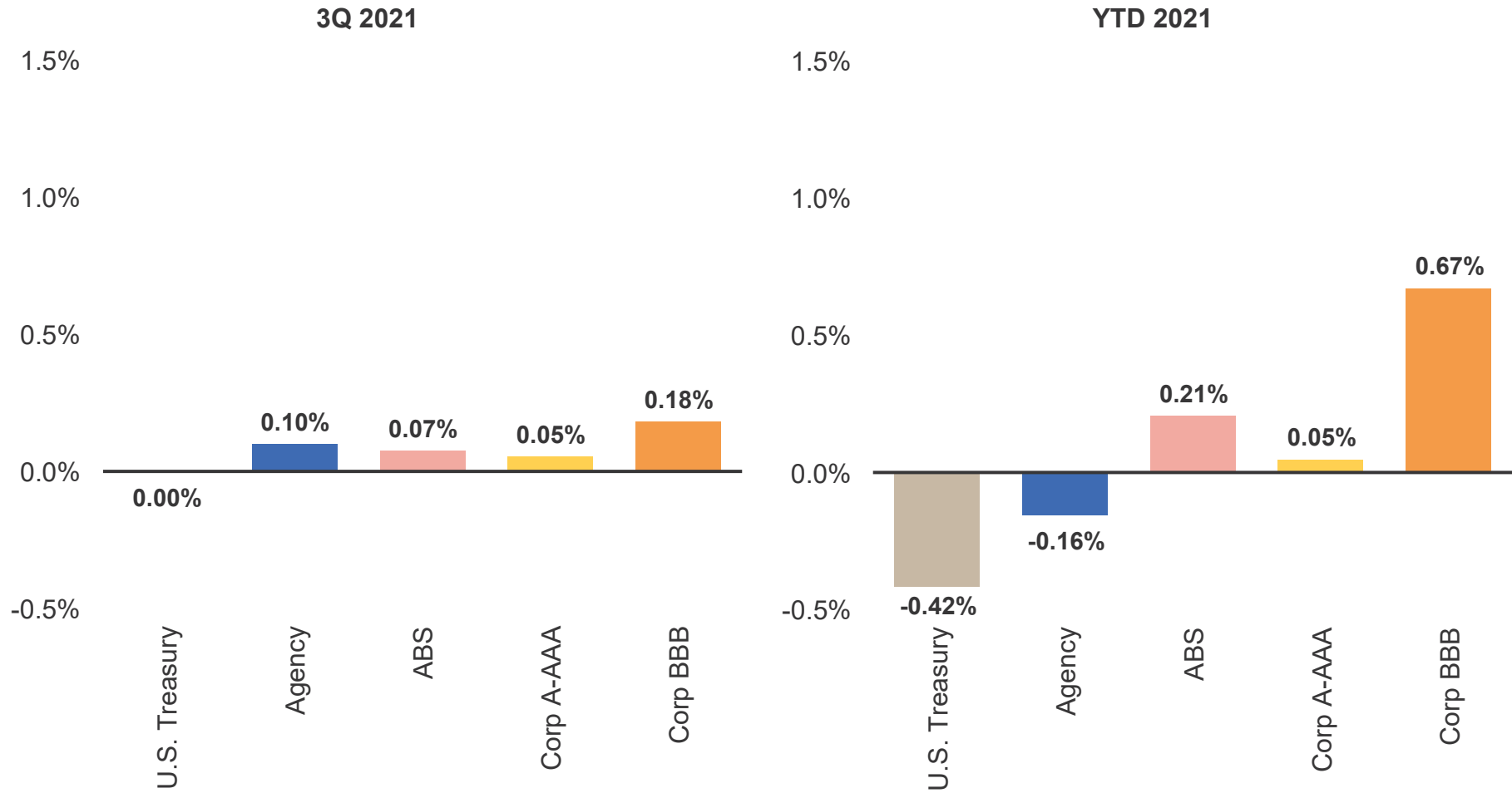
U.S. Treasury Yield Curve



Source: Bloomberg, as of 9/30/2021.

Credit Sectors Continue to Outperform

1-5 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-5 year, based on weighted average life. As of 9/30/2021.

Portfolio Review:
YOLO COUNTY - TREASURY POOL

Certificate of Compliance

During the reporting period for the quarter ended September 30, 2021, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

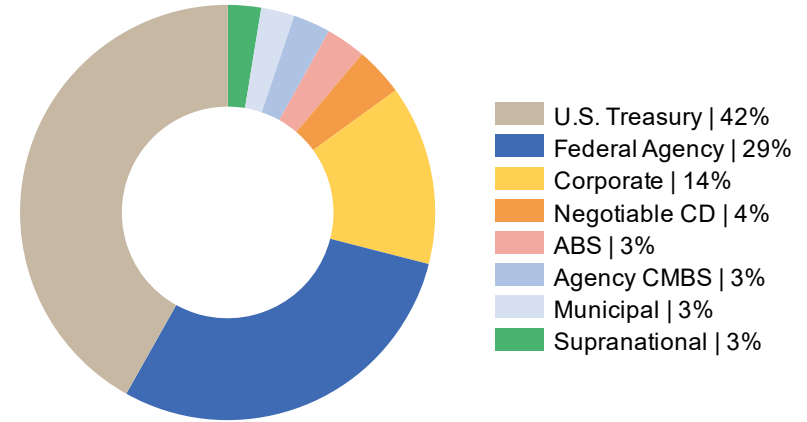
Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Portfolio Snapshot - YOLO COUNTY - TREASURY POOL¹

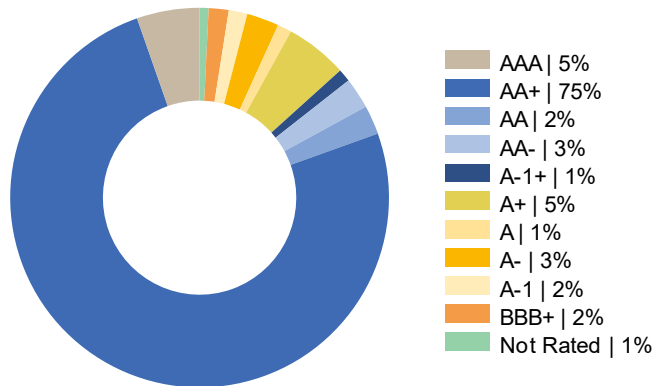
Portfolio Statistics

| | |
|-------------------------------------|------------------|
| Total Market Value | \$369,179,111.95 |
| Portfolio Effective Duration | 2.60 years |
| Benchmark Effective Duration | 2.59 years |
| Yield At Cost | 1.04% |
| Yield At Market | 0.61% |
| Portfolio Credit Quality | AA |

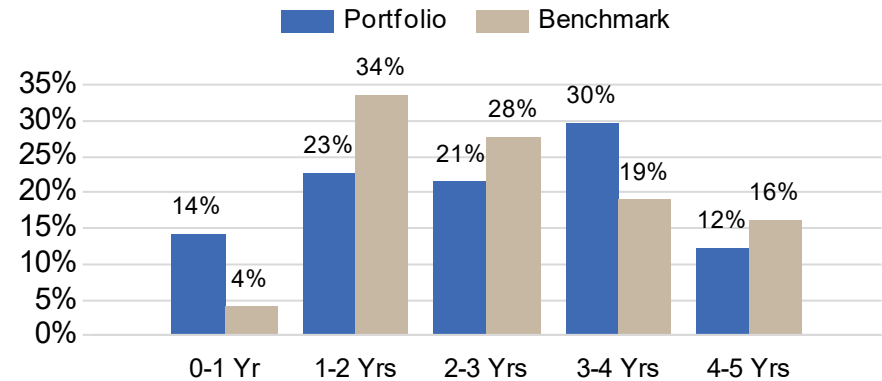
Sector Allocation



Credit Quality - S&P

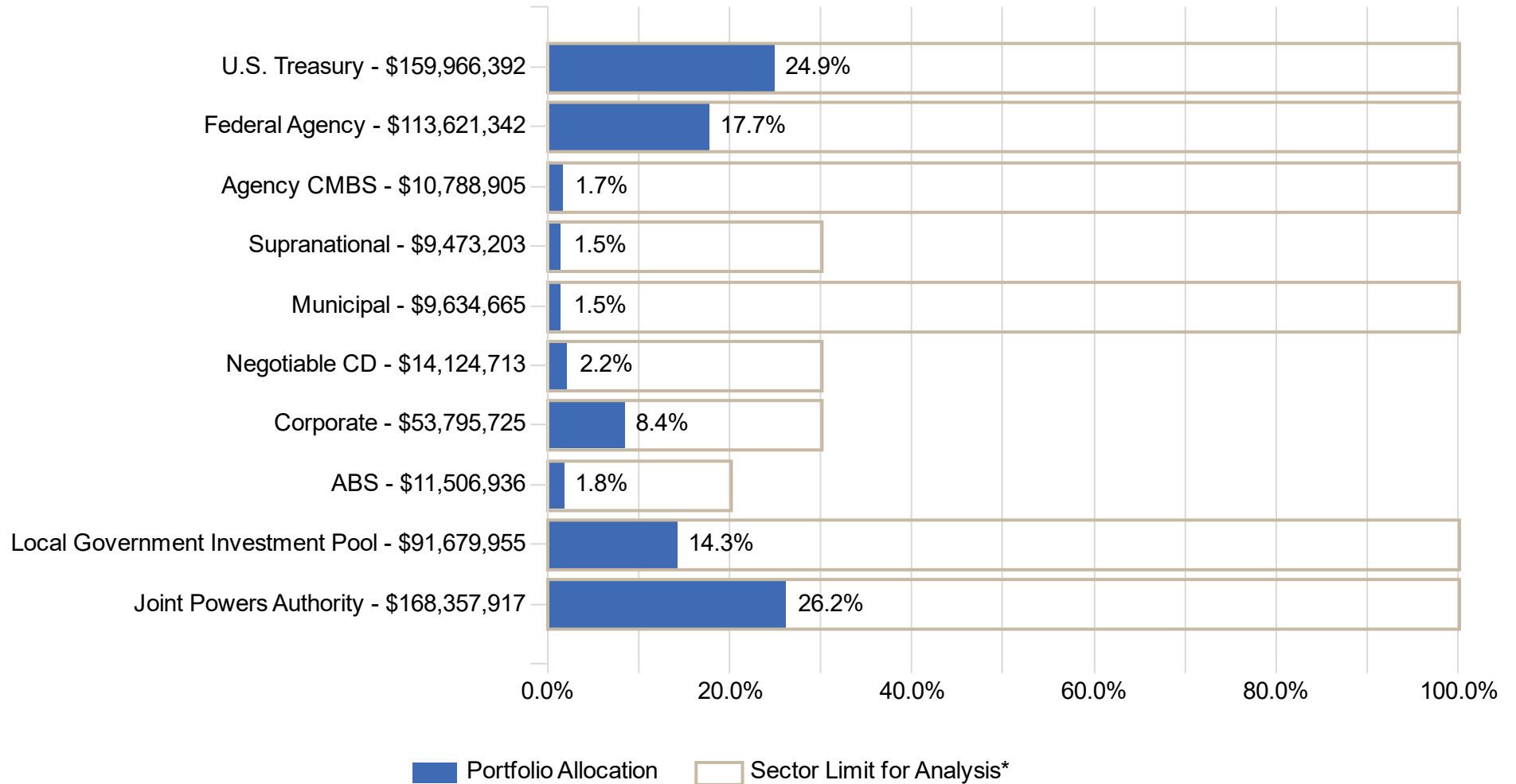


Duration Distribution



¹ The portfolio's benchmark is currently the ICE BofAML 1-5 Year Gov/Corp A-AAA US issuers. Prior to 6/30/21 it was the 1-5 U.S. Treasury Index. Prior to 12/31/20 it was the 0-5 Year U.S. Treasury Index. Prior to 9/30/17 it was the ICE BofAML 3 Month U.S. Treasury Bill Index & ICE BofAML 1-3 Year U.S. Treasury Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Analytics



Data includes securities in the PFM-managed Treasury Pool, Landfill Closure Trust Fund, and Cache Creek portfolios, and balances in LAIF and CAMP. For informational/analytical purposes only and is not provided for compliance assurance. *Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

Issuer Diversification

| Security Type / Issuer | Market Value (%) | S&P / Moody's / Fitch |
|--|------------------|-----------------------|
| U.S. Treasury | 41.8% | |
| UNITED STATES TREASURY | 41.8% | AA / Aaa / AAA |
| Federal Agency | 29.7% | |
| FANNIE MAE | 19.1% | AA / Aaa / AAA |
| FEDERAL FARM CREDIT BANKS | 0.9% | AA / Aaa / AAA |
| FEDERAL HOME LOAN BANKS | 2.1% | AA / Aaa / NR |
| FREDDIE MAC | 7.5% | AA / Aaa / AAA |
| Agency CMBS | 2.8% | |
| FANNIE MAE | 0.4% | AA / Aaa / AAA |
| FREDDIE MAC | 2.4% | AA / Aaa / AAA |
| Supranational | 2.5% | |
| INTER-AMERICAN DEVELOPMENT BANK | 1.3% | AAA / Aaa / AAA |
| INTL BANK OF RECONSTRUCTION AND DEV | 1.2% | AAA / Aaa / AAA |
| Municipal | 2.5% | |
| CALIFORNIA DEPARTMENT OF WATER RESOURCES | 0.0% | AAA / Aa / NR |
| CALIFORNIA EARTHQUAKE AUTHORITY | 0.0% | NR / NR / A |
| CALIFORNIA STATE UNIVERSITY | 0.2% | AA / Aa / NR |
| FLORIDA STATE BOARD OF ADMIN FIN CORP | 0.6% | AA / Aa / AA |
| LOS ANGELES COMMUNITY COLLEGE DISTRICT | 0.3% | AA / Aaa / NR |
| NEW JERSEY TURNPIKE AUTHORITY | 0.2% | A / A / A |
| SAN DIEGO COMMUNITY COLLEGE DISTRICT | 0.2% | AAA / Aaa / NR |
| STATE OF CALIFORNIA | 0.7% | AA / Aa / AA |
| STATE OF MARYLAND | 0.2% | AAA / Aaa / AAA |
| UNIVERSITY OF CALIFORNIA | 0.2% | AA / Aa / AA |
| Negotiable CD | 3.7% | |
| CREDIT SUISSE GROUP RK | 0.6% | A / A / A |

| Security Type / Issuer | Market Value (%) | S&P / Moody's / Fitch |
|--|------------------|-----------------------|
| Negotiable CD | 3.7% | |
| DNB ASA | 0.5% | AA / Aa / NR |
| NORDEA BANK ABP | 1.0% | AA / Aa / AA |
| SKANDINAVISKA ENSKILDA BANKEN AB | 1.0% | A / Aa / AA |
| SUMITOMO MITSUI FINANCIAL GROUP INC | 0.6% | A / Aa / A |
| Corporate | 14.0% | |
| 3M COMPANY | 0.6% | A / A / NR |
| ADOBE INC | 0.5% | A / A / NR |
| AMAZON.COM INC | 0.4% | AA / A / AA |
| AMERICAN EXPRESS CO | 0.0% | A / A / A |
| APPLE INC | 1.0% | AA / Aa / NR |
| BANK OF AMERICA CO | 0.6% | A / A / AA |
| BURLINGTON NORTHERN SANTA FE | 0.0% | AA / A / NR |
| CHEVRON CORPORATION | 0.4% | AA / Aa / NR |
| CITIGROUP INC | 0.7% | BBB / A / A |
| DEERE & COMPANY | 0.7% | A / A / A |
| GOLDMAN SACHS GROUP INC | 0.6% | BBB / A / A |
| HOME DEPOT INC | 0.0% | A / A / A |
| HONEYWELL INTERNATIONAL | 0.5% | A / A / A |
| INTEL CORPORATION | 0.5% | A / A / A |
| JP MORGAN CHASE & CO | 1.1% | A / A / AA |
| MASTERCARD INC | 0.4% | A / A / NR |
| MORGAN STANLEY | 0.4% | BBB / A / A |
| NATIONAL RURAL UTILITIES CO FINANCE CORP | 0.3% | A / A / A |
| THE BANK OF NEW YORK MELLON CORPORATION | 0.1% | A / A / AA |
| TOYOTA MOTOR CORP | 1.0% | A / A / A |

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Excludes balances invested in money market funds.

Data includes securities in the PFM-managed Treasury Pool portfolio, Landfill Closure Trust Fund portfolio, and Cache Creek portfolio.

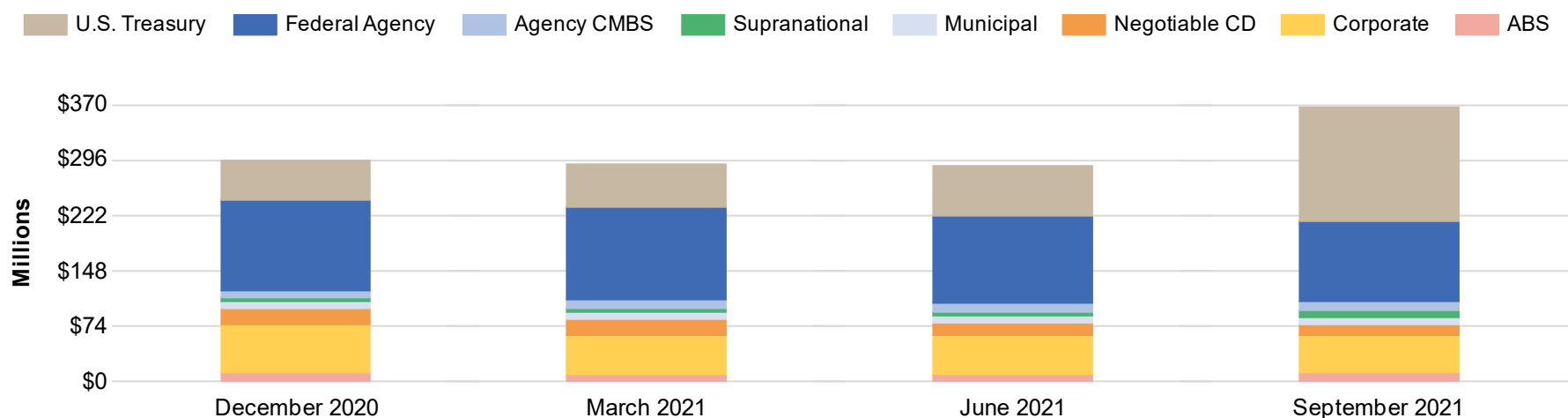
Issuer Diversification

| Security Type / Issuer | Market Value (%) | S&P / Moody's / Fitch |
|-----------------------------|------------------|-----------------------|
| Corporate | 14.0% | |
| TRUIST FIN CORP | 0.3% | A / A / A |
| UNITED PARCEL SERVICE INC | 0.4% | A / A / NR |
| UNITEDHEALTH GROUP INC | 0.6% | A / A / A |
| US BANCORP | 0.8% | A / A / A |
| VISA INC | 0.7% | AA / Aa / NR |
| WAL-MART STORES INC | 1.1% | AA / Aa / AA |
| ABS | 3.0% | |
| CAPITAL ONE FINANCIAL CORP | 0.1% | AAA / Aaa / AAA |
| CARMAX AUTO OWNER TRUST | 0.7% | AAA / NR / AAA |
| DISCOVER FINANCIAL SERVICES | 0.3% | AAA / Aaa / NR |
| HONDA AUTO RECEIVABLES | 0.4% | AAA / Aaa / AAA |
| HYUNDAI AUTO RECEIVABLES | 0.3% | AAA / NR / AAA |
| NISSAN AUTO RECEIVABLES | 0.4% | NR / Aaa / AAA |
| TOYOTA MOTOR CORP | 0.8% | AAA / Aaa / NR |
| Total | 100.0% | |

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Excludes balances invested in money market funds.

Sector Allocation Review - YOLO COUNTY - TREASURY POOL

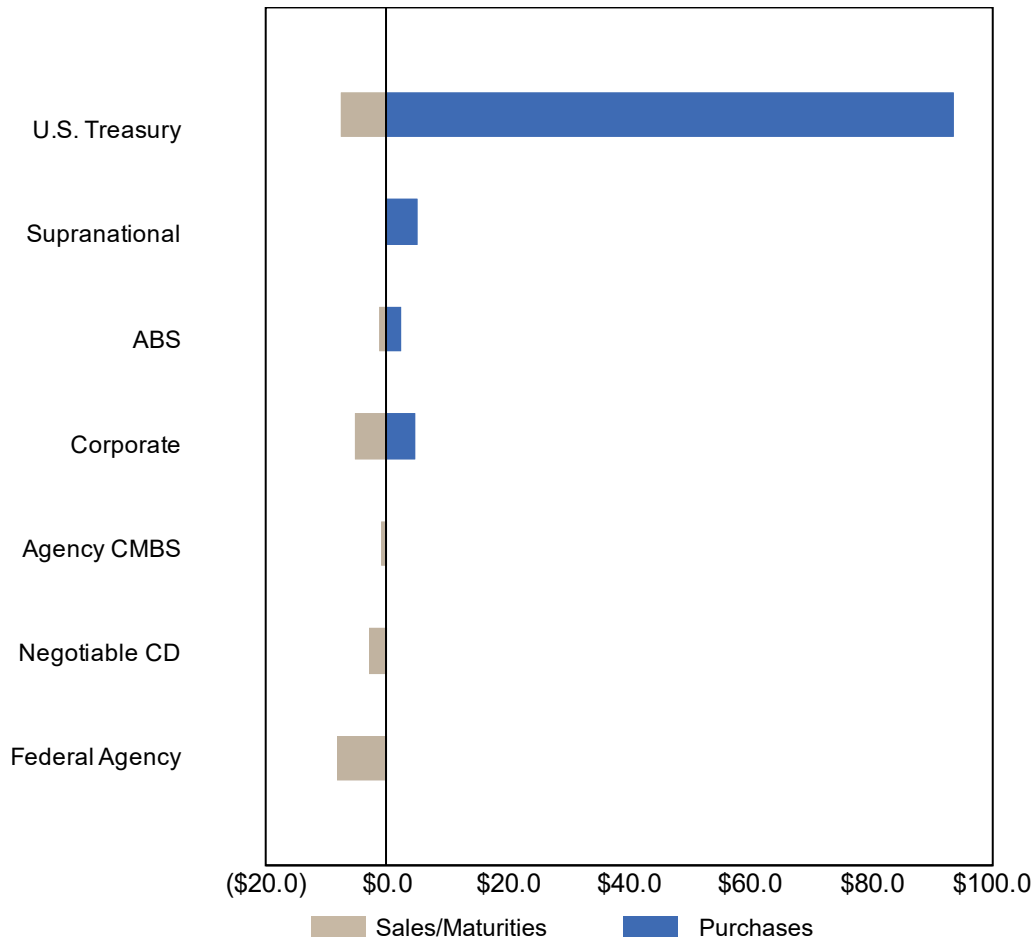
| Security Type | Dec-20 | % of Total | Mar-21 | % of Total | Jun-21 | % of Total | Sep-21 | % of Total |
|----------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|
| U.S. Treasury | \$51.9 | 17.6% | \$59.0 | 20.2% | \$68.9 | 23.8% | \$154.3 | 41.9% |
| Federal Agency | \$122.4 | 41.4% | \$123.9 | 42.4% | \$115.3 | 39.8% | \$107.1 | 29.1% |
| Agency CMBS | \$9.2 | 3.1% | \$12.3 | 4.2% | \$11.6 | 4.0% | \$10.8 | 2.9% |
| Supranational | \$4.7 | 1.6% | \$4.7 | 1.6% | \$4.7 | 1.6% | \$9.5 | 2.6% |
| Municipal | \$9.1 | 3.1% | \$9.6 | 3.3% | \$9.6 | 3.3% | \$9.6 | 2.6% |
| Negotiable CD | \$22.3 | 7.6% | \$19.5 | 6.7% | \$16.9 | 5.8% | \$14.1 | 3.8% |
| Corporate | \$64.2 | 21.8% | \$52.8 | 18.1% | \$52.3 | 18.1% | \$51.6 | 14.0% |
| ABS | \$11.2 | 3.8% | \$10.3 | 3.5% | \$10.4 | 3.6% | \$11.5 | 3.1% |
| Total | \$294.9 | 100.0% | \$291.9 | 100.0% | \$289.7 | 100.0% | \$368.4 | 100.0% |



Market values, excluding accrued interest. Only includes investments held within the separately managed account(s). Detail may not add to total due to rounding.

Portfolio Activity - YOLO COUNTY - TREASURY POOL

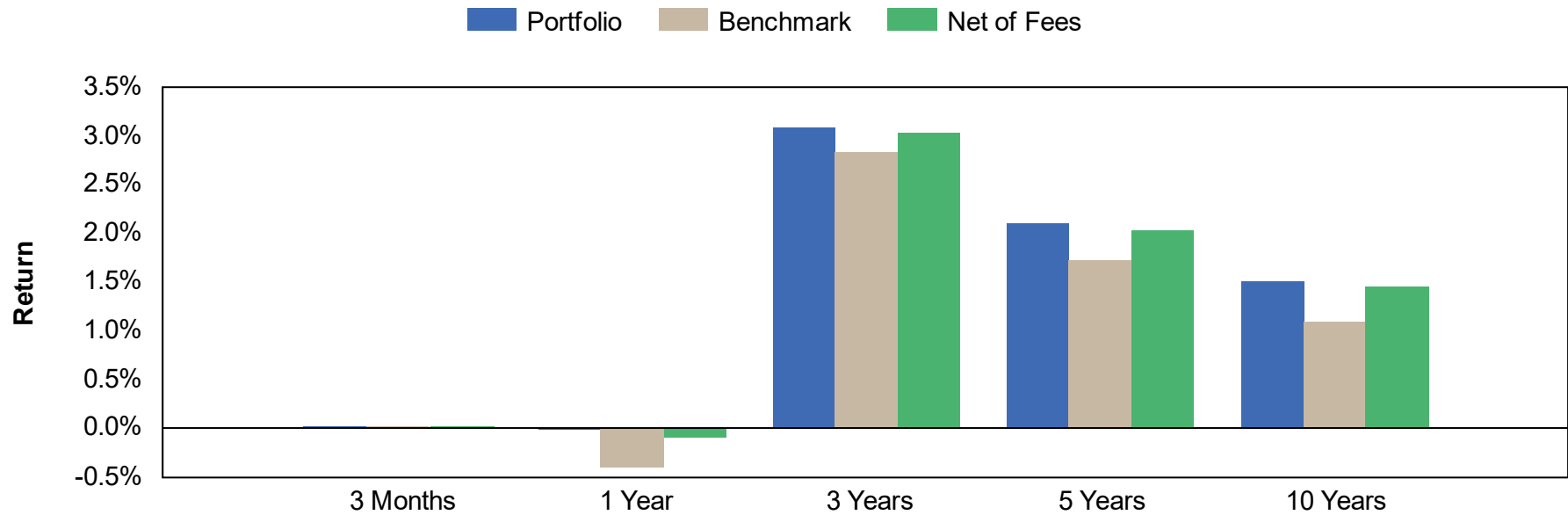
Net Activity by Sector
(\$ millions)



| Sector | Net Activity |
|----------------|---------------|
| U.S. Treasury | \$85,963,552 |
| Supranational | \$4,816,433 |
| ABS | \$1,135,461 |
| Corporate | (\$475,750) |
| Agency CMBS | (\$697,479) |
| Negotiable CD | (\$2,755,907) |
| Federal Agency | (\$8,063,963) |

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance - YOLO COUNTY - TREASURY POOL

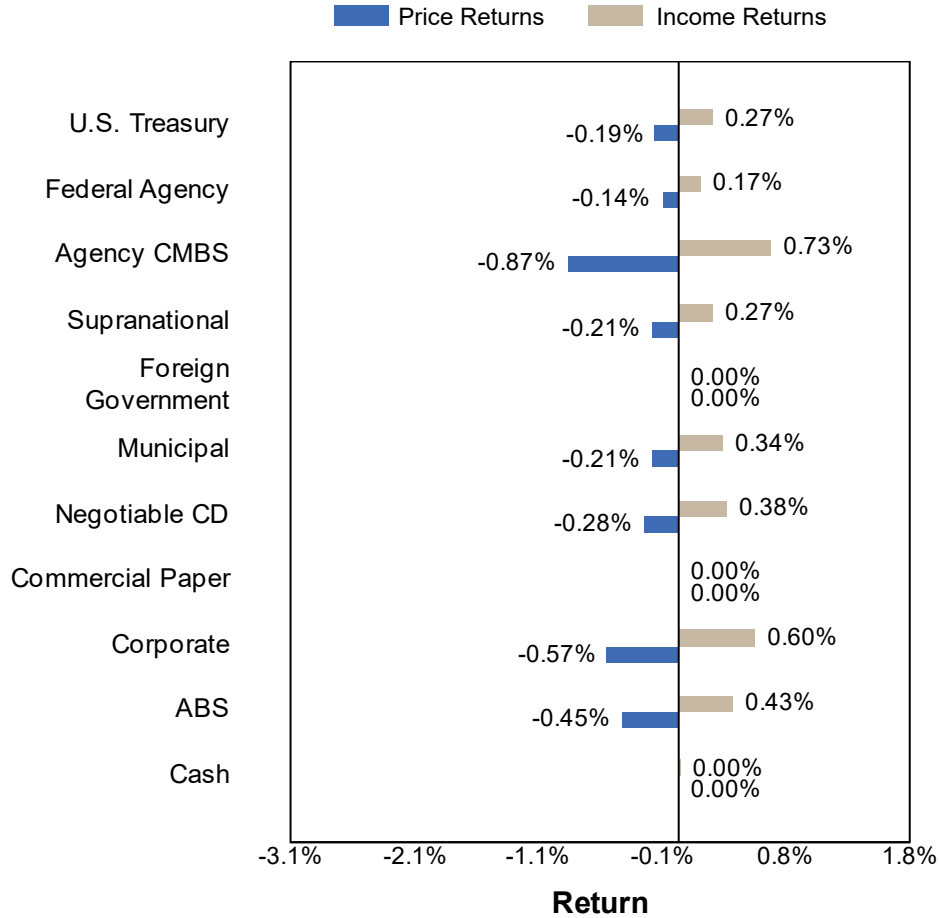


| Market Value Basis Earnings | 3 Months | 1 Year | 3 Years | 5 Years | 10 Years |
|---------------------------------|-------------------|--------------------|---------------------|---------------------|---------------------|
| Interest Earned ² | \$984,157 | \$4,209,276 | \$15,256,783 | \$23,545,509 | \$34,744,496 |
| Change in Market Value | (\$1,053,509) | (\$4,412,016) | \$8,364,401 | \$3,415,919 | \$1,207,246 |
| Total Dollar Return | (\$69,352) | (\$202,740) | \$23,621,184 | \$26,961,428 | \$35,951,742 |
| Total Return³ | | | | | |
| Portfolio | 0.03% | -0.02% | 3.09% | 2.10% | 1.52% |
| Benchmark ⁴ | 0.01% | -0.39% | 2.82% | 1.73% | 1.08% |
| Basis Point Fee | 0.02% | 0.06% | 0.06% | 0.06% | 0.07% |
| Net of Fee Return | 0.01% | -0.08% | 3.03% | 2.04% | 1.45% |

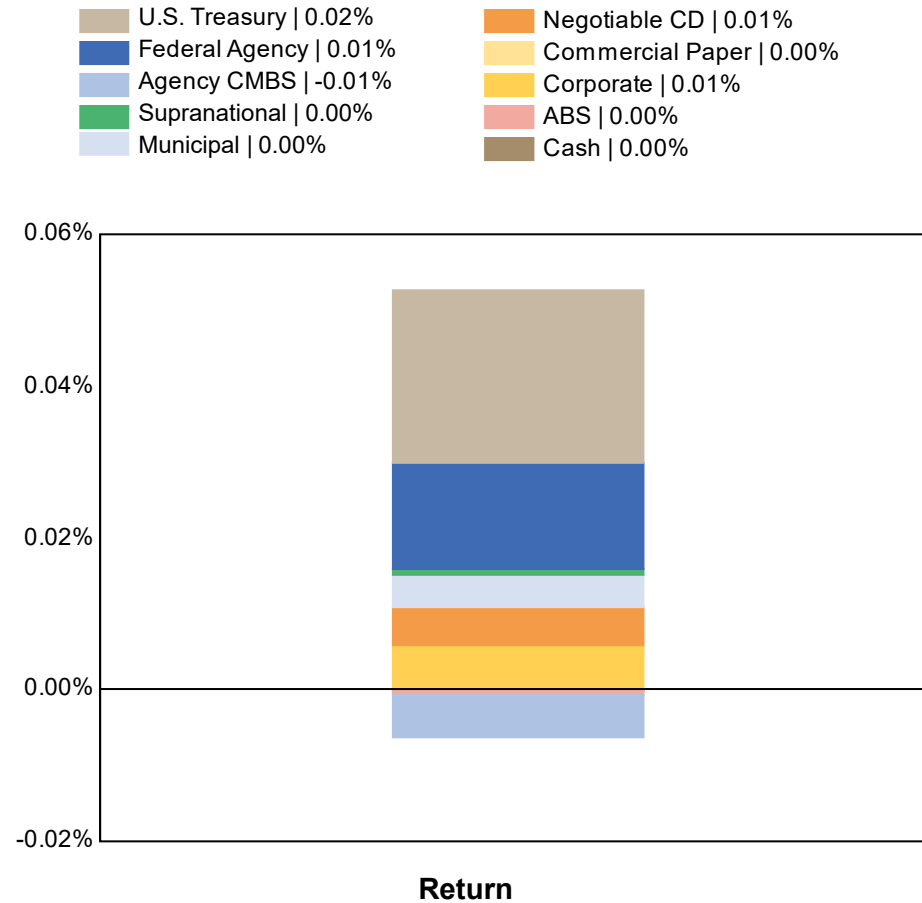
1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 1998.
 2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
 3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.
 4. The portfolio's benchmark is currently the ICE BofAML 1-5 Year Gov/Corp A-AAA US issuers. Prior to 6/30/21 it was the 1-5 US Treasury Index. Prior to 12/31/20 it was the 0-5 Year U.S Treasury Index. Prior to 9/30/17 it was the ICE BofAML 3 Month U.S Treasury Bill Index & ICE BofAML 1-3 Year U.S Treasury Index. Source: Bloomberg.

Quarterly Sector Performance - YOLO COUNTY - TREASURY POOL

Total Return by Sector

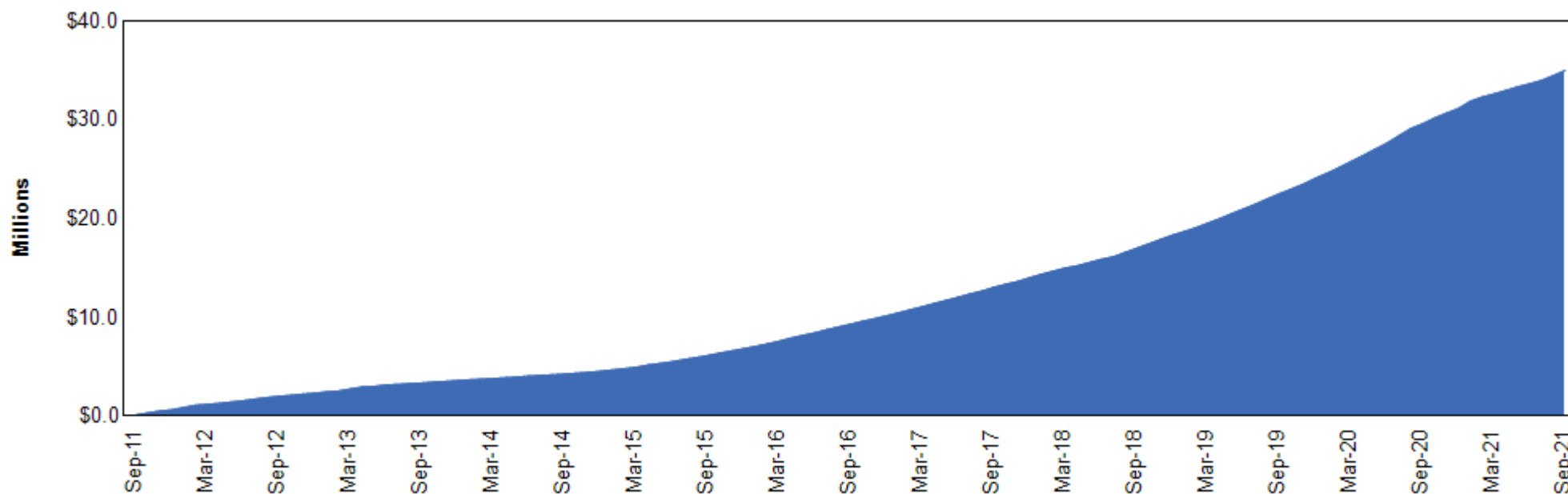


Contribution to Total Return



1. Performance on trade-date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS).
2. Income returns calculated as interest earned on investments during the period.
3. Price returns calculated as the change in market value of each security for the period.
4. Returns are presented on a periodic basis.

Accrual Basis Earnings - YOLO COUNTY - TREASURY POOL



| Accrual Basis Earnings | 3 Months | 1 Year | 3 Years | 5 Year | 10 Year |
|---------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Interest Earned | \$984,157 | \$4,209,276 | \$15,256,783 | \$23,545,509 | \$34,744,496 |
| Realized Gains / (Losses) | \$449,793 | \$1,467,757 | \$2,601,781 | \$1,681,275 | \$3,256,870 |
| Change in Amortized Cost | (\$79,730) | (\$267,524) | \$146,625 | \$469,710 | (\$3,122,727) |
| Total Earnings | \$1,354,219 | \$5,409,508 | \$18,005,189 | \$25,696,495 | \$34,878,639 |

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 1998.
2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
3. Realized gains / (losses) are shown on an amortized cost basis.

Transactions and Holdings: YOLO COUNTY - TREASURY POOL

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 7/1/21 | 7/1/21 | 2,175,000.00 | 341271AD6 | FL ST BOARD OF ADMIN TXBL REV BONDS | 1.25% | 7/1/25 | 13,680.75 | | |
| INTEREST | 7/1/21 | 7/1/21 | 605,000.00 | 646140DP5 | NJ TURNPIKE AUTHORITY TXBL REV BONDS | 1.04% | 1/1/26 | 2,586.53 | | |
| INTEREST | 7/1/21 | 7/25/21 | 1,000,000.00 | 3137BLUR7 | FHLMC MULTIFAMILY STRUCTURED P | 2.71% | 6/1/22 | 2,263.33 | | |
| INTEREST | 7/1/21 | 7/25/21 | 1,335,658.42 | 3137BM6P6 | FHLMC SERIES K721 A2 | 3.09% | 8/1/22 | 3,814.37 | | |
| INTEREST | 7/1/21 | 7/25/21 | 1,539,552.15 | 3136AJB54 | FANNIEMAE-ACES | 3.34% | 3/1/24 | 4,292.58 | | |
| INTEREST | 7/1/21 | 7/25/21 | 602,676.06 | 3137FQ3V3 | FHMS KJ27 A1 | 2.09% | 7/1/24 | 1,421.78 | | |
| INTEREST | 7/1/21 | 7/25/21 | 36,890.82 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/1/21 | 109.44 | | |
| INTEREST | 7/1/21 | 7/25/21 | 1,135,000.00 | 3137AWQH1 | FHLMC MULTIFAMILY STRUCTURED P | 2.30% | 8/1/22 | 2,182.04 | | |
| INTEREST | 7/1/21 | 7/25/21 | 2,063,441.74 | 3137BHXY8 | FHLMC MULTIFAMILY STRUCTURED P | 2.79% | 1/1/22 | 5,235.30 | | |
| INTEREST | 7/1/21 | 7/25/21 | 3,500,000.00 | 3137BTU25 | FHMS K724 A2 | 3.06% | 11/1/23 | 8,930.95 | | |
| PAYDOWNS | 7/1/21 | 7/25/21 | 55,759.68 | 3137FQ3V3 | FHMS KJ27 A1 | 2.09% | 7/1/24 | 55,759.68 | | 0.00 |
| PAYDOWNS | 7/1/21 | 7/25/21 | 77,915.41 | 3137BHXY8 | FHLMC MULTIFAMILY STRUCTURED P | 2.79% | 1/1/22 | 77,915.41 | | 0.00 |
| PAYDOWNS | 7/1/21 | 7/25/21 | 3,088.22 | 3136AJB54 | FANNIEMAE-ACES | 3.34% | 3/1/24 | 3,088.22 | | 0.00 |
| PAYDOWNS | 7/1/21 | 7/25/21 | 21,187.58 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/1/21 | 21,187.58 | | 0.00 |
| PAYDOWNS | 7/1/21 | 7/25/21 | 45,725.44 | 3137BM6P6 | FHLMC SERIES K721 A2 | 3.09% | 8/1/22 | 45,725.44 | | 0.00 |
| INTEREST | 7/2/21 | 7/2/21 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 3.20 | | |
| BUY | 7/2/21 | 7/7/21 | 5,365,000.00 | 91282CBH3 | US TREASURY NOTES | 0.37% | 1/31/26 | (5,270,616.95) | 0.80% | |
| SELL | 7/2/21 | 7/7/21 | 2,500,000.00 | 17275RBJ0 | CISCO SYSTEMS INC CORP NOTES (CALLED, OM | 1.85% | 8/20/21 | 2,518,846.53 | | 8,330.45 |
| SELL | 7/6/21 | 7/7/21 | 2,710,000.00 | 83369XDL9 | SOCIETE GENERALE NY CERT DEPOS | 1.80% | 2/14/22 | 2,755,907.40 | | 26,530.90 |
| INTEREST | 7/7/21 | 7/7/21 | 4,385,000.00 | 3135G0X24 | FANNIE MAE NOTES | 1.62% | 1/7/25 | 35,628.13 | | |

YOLO COUNTY

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|------------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 7/8/21 | 7/8/21 | 2,115,000.00 | 86565CKU2 | SUMITOMO MITSUI BANK NY CERT DEPOS | 0.70% | 7/8/22 | 7,443.63 | | |
| INTEREST | 7/8/21 | 7/8/21 | 4,150,000.00 | 931142EL3 | WALMART INC CORPORATE NOTES | 2.85% | 7/8/24 | 59,137.50 | | |
| INTEREST | 7/10/21 | 7/10/21 | 3,810,000.00 | 3135G05G4 | FANNIE MAE NOTES | 0.25% | 7/10/23 | 4,762.50 | | |
| INTEREST | 7/15/21 | 7/15/21 | 620,000.00 | 44933LAC7 | HART 2021-A A3 | 0.38% | 9/15/25 | 196.33 | | |
| INTEREST | 7/15/21 | 7/15/21 | 1,985,000.00 | 89232HAC9 | TAOT 2020-A A3 | 1.66% | 5/15/24 | 2,745.92 | | |
| INTEREST | 7/15/21 | 7/15/21 | 443,619.61 | 14042WAC4 | COPAR 2019-1 A3 | 2.51% | 11/15/23 | 927.90 | | |
| INTEREST | 7/15/21 | 7/15/21 | 988,287.81 | 65479HAC1 | NAROT 2019-B A3 | 2.50% | 11/15/23 | 2,058.93 | | |
| INTEREST | 7/15/21 | 7/15/21 | 568,441.38 | 44932NAD2 | HYUNDAI AUTO RECEIVABLES TRUST | 2.66% | 6/15/23 | 1,260.05 | | |
| INTEREST | 7/15/21 | 7/15/21 | 925,000.00 | 14314QAC8 | CARMX 2021-2 A3 | 0.52% | 2/17/26 | 400.83 | | |
| INTEREST | 7/15/21 | 7/15/21 | 945,000.00 | 14315XAC2 | CARMX 2020-1 A3 | 1.89% | 12/16/24 | 1,488.38 | | |
| INTEREST | 7/15/21 | 7/15/21 | 3,450.60 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 8.02 | | |
| INTEREST | 7/15/21 | 7/15/21 | 654,302.87 | 14316LAC7 | CARMX 2019-2 A3 | 2.68% | 3/15/24 | 1,461.28 | | |
| INTEREST | 7/15/21 | 7/15/21 | 465,000.00 | 14316NAC3 | CARMX 2021-1 A3 | 0.34% | 12/15/25 | 131.75 | | |
| INTEREST | 7/15/21 | 7/15/21 | 904,679.99 | 65479KAD2 | NAROT 2019-A A3 | 2.90% | 10/15/23 | 2,186.31 | | |
| PAYDOWNS | 7/15/21 | 7/15/21 | 52,444.72 | 14316LAC7 | CARMX 2019-2 A3 | 2.68% | 3/15/24 | 52,444.72 | | 0.00 |
| PAYDOWNS | 7/15/21 | 7/15/21 | 41,530.82 | 14042WAC4 | COPAR 2019-1 A3 | 2.51% | 11/15/23 | 41,530.82 | | 0.00 |
| PAYDOWNS | 7/15/21 | 7/15/21 | 65,273.15 | 44932NAD2 | HYUNDAI AUTO RECEIVABLES TRUST | 2.66% | 6/15/23 | 65,273.15 | | 0.00 |
| PAYDOWNS | 7/15/21 | 7/15/21 | 87,858.32 | 65479KAD2 | NAROT 2019-A A3 | 2.90% | 10/15/23 | 87,858.32 | | 0.00 |
| PAYDOWNS | 7/15/21 | 7/15/21 | 87,408.59 | 65479HAC1 | NAROT 2019-B A3 | 2.50% | 11/15/23 | 87,408.59 | | 0.00 |
| PAYDOWNS | 7/15/21 | 7/15/21 | 3,450.60 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 3,450.60 | | 0.00 |
| INTEREST | 7/18/21 | 7/18/21 | 357,613.83 | 43814WAC9 | HAROT 2019-1 A3 | 2.83% | 3/20/23 | 843.37 | | |
| PAYDOWNS | 7/18/21 | 7/18/21 | 38,815.87 | 43814WAC9 | HAROT 2019-1 A3 | 2.83% | 3/20/23 | 38,815.87 | | 0.00 |

YOLO COUNTY

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 7/21/21 | 7/21/21 | 1,440,000.00 | 43813RAC1 | HAROT 2020-1 A3 | 1.61% | 4/22/24 | 1,932.00 | | |
| INTEREST | 7/21/21 | 7/21/21 | 2,680,000.00 | 3137EAEU9 | FREDDIE MAC NOTES | 0.37% | 7/21/25 | 5,025.00 | | |
| INTEREST | 7/26/21 | 7/26/21 | 2,500,000.00 | 459058FY4 | INTL BANK OF RECONSTRUCTION AND DEV NOTE | 2.00% | 1/26/22 | 25,000.00 | | |
| INTEREST | 7/31/21 | 7/31/21 | 8,265,000.00 | 91282CBH3 | US TREASURY NOTES | 0.37% | 1/31/26 | 15,496.88 | | |
| INTEREST | 7/31/21 | 7/31/21 | 4,575,000.00 | 912828S92 | US TREASURY NOTES | 1.25% | 7/31/23 | 28,593.75 | | |
| INTEREST | 7/31/21 | 7/31/21 | 2,980,000.00 | 9128282N9 | US TREASURY NOTES | 2.12% | 7/31/24 | 31,662.50 | | |
| INTEREST | 7/31/21 | 7/31/21 | 3,250,000.00 | 912828V80 | US TREASURY NOTES | 2.25% | 1/31/24 | 36,562.50 | | |
| INTEREST | 7/31/21 | 7/31/21 | 7,280,000.00 | 91282CAB7 | US TREASURY NOTES | 0.25% | 7/31/25 | 9,100.00 | | |
| INTEREST | 7/31/21 | 7/31/21 | 3,395,000.00 | 912828P38 | US TREASURY NOTES | 1.75% | 1/31/23 | 29,706.25 | | |
| INTEREST | 8/1/21 | 8/1/21 | 755,000.00 | 574193TQ1 | MD ST TXBL GO BONDS | 0.51% | 8/1/24 | 1,925.25 | | |
| INTEREST | 8/1/21 | 8/1/21 | 1,910,000.00 | 00724PAB5 | ADOBE INC CORP NOTE | 1.90% | 2/1/25 | 18,145.00 | | |
| INTEREST | 8/1/21 | 8/1/21 | 1,115,000.00 | 54438CYK2 | LOS ANGELES CCD, CA TXBL GO BONDS | 0.77% | 8/1/25 | 4,309.48 | | |
| INTEREST | 8/1/21 | 8/1/21 | 725,000.00 | 797272QN4 | SAN DIEGO CCD, CA TXBL GO BONDS | 1.99% | 8/1/23 | 7,235.50 | | |
| INTEREST | 8/1/21 | 8/25/21 | 1,000,000.00 | 3137BLUR7 | FHLMC MULTIFAMILY STRUCTURED P | 2.71% | 6/1/22 | 2,195.54 | | |
| INTEREST | 8/1/21 | 8/25/21 | 1,536,463.93 | 3136AJB54 | FANNIEMAE-ACES | 3.34% | 3/1/24 | 4,283.97 | | |
| INTEREST | 8/1/21 | 8/25/21 | 15,703.24 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/1/21 | 46.59 | | |
| INTEREST | 8/1/21 | 8/25/21 | 546,916.38 | 3137FQ3V3 | FHMS KJ27 A1 | 2.09% | 7/1/24 | 953.46 | | |
| INTEREST | 8/1/21 | 8/25/21 | 3,500,000.00 | 3137BTU25 | FHMS K724 A2 | 3.06% | 11/1/23 | 8,930.95 | | |
| INTEREST | 8/1/21 | 8/25/21 | 1,135,000.00 | 3137AWQH1 | FHLMC MULTIFAMILY STRUCTURED P | 2.30% | 8/1/22 | 2,182.04 | | |
| INTEREST | 8/1/21 | 8/25/21 | 1,985,526.33 | 3137BHXY8 | FHLMC MULTIFAMILY STRUCTURED P | 2.79% | 1/1/22 | 4,618.00 | | |
| INTEREST | 8/1/21 | 8/25/21 | 1,289,932.98 | 3137BM6P6 | FHLMC SERIES K721 A2 | 3.09% | 8/1/22 | 3,321.58 | | |
| PAYDOWNS | 8/1/21 | 8/25/21 | 2,890.94 | 3136AJB54 | FANNIEMAE-ACES | 3.34% | 3/1/24 | 2,890.94 | | 0.00 |

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| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| PAYDOWNS | 8/1/21 | 8/25/21 | 2,169.23 | 3137BM6P6 | FHLMC SERIES K721 A2 | 3.09% | 8/1/22 | 2,169.23 | | 0.00 |
| PAYDOWNS | 8/1/21 | 8/25/21 | 15,647.73 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/1/21 | 15,647.73 | | 0.00 |
| PAYDOWNS | 8/1/21 | 8/25/21 | 1,097.19 | 3137FQ3V3 | FHMS KJ27 A1 | 2.09% | 7/1/24 | 1,097.19 | | 0.00 |
| PAYDOWNS | 8/1/21 | 8/25/21 | 29,952.23 | 3137BLUR7 | FHLMC MULTIFAMILY STRUCTURED P | 2.71% | 6/1/22 | 29,952.23 | | 0.00 |
| PAYDOWNS | 8/1/21 | 8/25/21 | 1,717.94 | 3137BLUR7 | FHLMC MULTIFAMILY STRUCTURED P | 2.71% | 6/1/22 | 1,717.94 | | 0.00 |
| PAYDOWNS | 8/1/21 | 8/25/21 | 191,900.76 | 3137BHXY8 | FHLMC MULTIFAMILY STRUCTURED P | 2.79% | 1/1/22 | 191,900.76 | | 0.00 |
| INTEREST | 8/3/21 | 8/3/21 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 2.65 | | |
| BUY | 8/3/21 | 8/6/21 | 3,025,000.00 | 91282CAJ0 | US TREASURY NOTES | 0.25% | 8/31/25 | (2,996,599.52) | 0.51% | |
| INTEREST | 8/5/21 | 8/5/21 | 2,825,000.00 | 3135G0V34 | FANNIE MAE NOTES | 2.50% | 2/5/24 | 35,312.50 | | |
| INTEREST | 8/5/21 | 8/5/21 | 2,855,000.00 | 91159HHV5 | US BANK NA CINCINNATI CORP NOTES (CALLAB | 3.37% | 2/5/24 | 48,178.13 | | |
| MATURITY | 8/6/21 | 8/6/21 | 3,000,000.00 | 3134GWLD6 | FREDDIE MAC NOTES (CALLED, OMD 2/6/23) | 0.30% | 8/6/21 | 3,004,500.00 | | 0.00 |
| INTEREST | 8/9/21 | 8/9/21 | 3,505,000.00 | 037833CM0 | APPLE INC CORP NOTES | 2.50% | 2/9/22 | 43,812.50 | | |
| INTEREST | 8/10/21 | 8/10/21 | 5,950,000.00 | 3135G05R0 | FANNIE MAE NOTES (CALLABLE) | 0.30% | 8/10/23 | 8,925.00 | | |
| BUY | 8/11/21 | 8/12/21 | 808,000.00 | 9128286G0 | US TREASURY NOTES | 2.37% | 2/29/24 | (858,456.09) | 0.33% | |
| BUY | 8/11/21 | 8/12/21 | 2,805,000.00 | 9128286G0 | US TREASURY NOTES | 2.37% | 2/29/24 | (2,979,393.06) | 0.35% | |
| SELL | 8/11/21 | 8/12/21 | 805,000.00 | 3130AFW94 | FHLB BONDS | 2.50% | 2/13/24 | 859,241.35 | | 45,664.29 |
| SELL | 8/11/21 | 8/12/21 | 2,825,000.00 | 3135G0V34 | FANNIE MAE NOTES | 2.50% | 2/5/24 | 2,980,081.51 | | 158,936.81 |
| INTEREST | 8/12/21 | 8/12/21 | 1,490,000.00 | 3137EAEP0 | FREDDIE MAC NOTES | 1.50% | 2/12/25 | 11,175.00 | | |
| BUY | 8/13/21 | 8/16/21 | 4,130,000.00 | 91282CBH3 | US TREASURY NOTES | 0.37% | 1/31/26 | (4,067,110.09) | 0.73% | |
| BUY | 8/13/21 | 8/16/21 | 4,130,000.00 | 91282CAB7 | US TREASURY NOTES | 0.25% | 7/31/25 | (4,068,498.91) | 0.63% | |
| BUY | 8/13/21 | 8/16/21 | 4,085,000.00 | 91282CBE0 | US TREASURY NOTES | 0.12% | 1/15/24 | (4,067,093.43) | 0.31% | |
| BUY | 8/13/21 | 8/16/21 | 4,070,000.00 | 91282CCL3 | US TREASURY N/B NOTES | 0.37% | 7/15/24 | (4,066,398.65) | 0.42% | |

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| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|-------------------------------------|--------|---------------|-------------------|-------|-------------------|
| BUY | 8/13/21 | 8/16/21 | 3,950,000.00 | 912828Z52 | US TREASURY NOTES | 1.37% | 1/31/25 | (4,066,849.69) | 0.53% | |
| INTEREST | 8/14/21 | 8/14/21 | 2,265,000.00 | 88579YBB6 | 3M COMPANY | 3.25% | 2/14/24 | 36,806.25 | | |
| INTEREST | 8/15/21 | 8/15/21 | 540,000.00 | 637432MQ5 | NATIONAL RURAL UTIL COOP CORP NOTES | 3.05% | 2/15/22 | 8,235.00 | | |
| INTEREST | 8/15/21 | 8/15/21 | 900,879.22 | 65479HAC1 | NAROT 2019-B A3 | 2.50% | 11/15/23 | 1,876.83 | | |
| INTEREST | 8/15/21 | 8/15/21 | 1,985,000.00 | 89232HAC9 | TAOT 2020-A A3 | 1.66% | 5/15/24 | 2,745.92 | | |
| INTEREST | 8/15/21 | 8/15/21 | 465,000.00 | 14316NAC3 | CARMX 2021-1 A3 | 0.34% | 12/15/25 | 131.75 | | |
| INTEREST | 8/15/21 | 8/15/21 | 945,000.00 | 14315XAC2 | CARMX 2020-1 A3 | 1.89% | 12/16/24 | 1,488.38 | | |
| INTEREST | 8/15/21 | 8/15/21 | 620,000.00 | 44933LAC7 | HART 2021-A A3 | 0.38% | 9/15/25 | 196.33 | | |
| INTEREST | 8/15/21 | 8/15/21 | 925,000.00 | 14314QAC8 | CARMX 2021-2 A3 | 0.52% | 2/17/26 | 400.83 | | |
| INTEREST | 8/15/21 | 8/15/21 | 816,821.67 | 65479KAD2 | NAROT 2019-AA A3 | 2.90% | 10/15/23 | 1,973.99 | | |
| INTEREST | 8/15/21 | 8/15/21 | 402,088.79 | 14042WAC4 | COPAR 2019-1 A3 | 2.51% | 11/15/23 | 841.04 | | |
| INTEREST | 8/15/21 | 8/15/21 | 601,858.15 | 14316LAC7 | CARMX 2019-2 A3 | 2.68% | 3/15/24 | 1,344.15 | | |
| INTEREST | 8/15/21 | 8/15/21 | 2,260,000.00 | 91324PDM1 | UNITEDHEALTH GROUP INC CORP NOTES | 3.50% | 2/15/24 | 39,550.00 | | |
| INTEREST | 8/15/21 | 8/15/21 | 503,168.23 | 44932NAD2 | HYUNDAI AUTO RECEIVABLES TRUST | 2.66% | 6/15/23 | 1,115.36 | | |
| PAYDOWNS | 8/15/21 | 8/15/21 | 40,926.53 | 14042WAC4 | COPAR 2019-1 A3 | 2.51% | 11/15/23 | 40,926.53 | | 0.00 |
| PAYDOWNS | 8/15/21 | 8/15/21 | 60,713.28 | 44932NAD2 | HYUNDAI AUTO RECEIVABLES TRUST | 2.66% | 6/15/23 | 60,713.28 | | 0.00 |
| PAYDOWNS | 8/15/21 | 8/15/21 | 48,411.60 | 14316LAC7 | CARMX 2019-2 A3 | 2.68% | 3/15/24 | 48,411.60 | | 0.00 |
| PAYDOWNS | 8/15/21 | 8/15/21 | 78,186.94 | 65479HAC1 | NAROT 2019-B A3 | 2.50% | 11/15/23 | 78,186.94 | | 0.00 |
| PAYDOWNS | 8/15/21 | 8/15/21 | 82,068.60 | 65479KAD2 | NAROT 2019-AA A3 | 2.90% | 10/15/23 | 82,068.60 | | 0.00 |
| INTEREST | 8/18/21 | 8/18/21 | 318,797.96 | 43814WAC9 | HAROT 2019-1 A3 | 2.83% | 3/20/23 | 751.83 | | |
| PAYDOWNS | 8/18/21 | 8/18/21 | 37,957.12 | 43814WAC9 | HAROT 2019-1 A3 | 2.83% | 3/20/23 | 37,957.12 | | 0.00 |
| INTEREST | 8/21/21 | 8/21/21 | 1,440,000.00 | 43813RAC1 | HAROT 2020-1 A3 | 1.61% | 4/22/24 | 1,932.00 | | |

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| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 8/24/21 | 8/24/21 | 2,655,000.00 | 3137EAEV7 | FREDDIE MAC NOTES | 0.25% | 8/24/23 | 3,318.75 | | |
| INTEREST | 8/25/21 | 8/25/21 | 9,740,000.00 | 3135G05X7 | FANNIE MAE NOTES | 0.37% | 8/25/25 | 18,262.50 | | |
| INTEREST | 8/26/21 | 8/26/21 | 3,910,000.00 | 65558TLL7 | NORDEA BANK ABP NEW YORK CERT DEPOS | 1.85% | 8/26/22 | 36,368.43 | | |
| INTEREST | 8/26/21 | 8/26/21 | 3,720,000.00 | 83050PDR7 | SKANDINAV ENSKILDA BANK LT CD | 1.86% | 8/26/22 | 34,788.20 | | |
| BUY | 8/27/21 | 8/30/21 | 2,600,000.00 | 91282CCD1 | US TREASURY N/B NOTES | 0.12% | 5/31/23 | (2,598,472.12) | 0.18% | |
| BUY | 8/27/21 | 8/30/21 | 2,620,000.00 | 91282CCP4 | US TREASURY N/B NOTES | 0.62% | 7/31/26 | (2,600,968.51) | 0.79% | |
| BUY | 8/27/21 | 8/30/21 | 2,450,000.00 | 9128286G0 | US TREASURY NOTES | 2.37% | 2/29/24 | (2,605,072.35) | 0.31% | |
| BUY | 8/27/21 | 8/30/21 | 2,600,000.00 | 91282CCT6 | US TREASURY N/B NOTES | 0.37% | 8/15/24 | (2,597,147.42) | 0.42% | |
| BUY | 8/27/21 | 8/30/21 | 2,620,000.00 | 91282CBQ3 | US TREASURY NOTES | 0.50% | 2/28/26 | (2,600,519.09) | 0.72% | |
| BUY | 8/27/21 | 8/30/21 | 2,635,000.00 | 91282CAJ0 | US TREASURY NOTES | 0.25% | 8/31/25 | (2,597,618.62) | 0.64% | |
| BUY | 8/27/21 | 8/30/21 | 2,530,000.00 | 912828ZC7 | US TREASURY NOTES | 1.12% | 2/28/25 | (2,596,137.50) | 0.53% | |
| BUY | 8/27/21 | 8/31/21 | 2,600,000.00 | 91282CCU3 | US TREASURY N/B NOTES | 0.12% | 8/31/23 | (2,595,429.69) | 0.21% | |
| INTEREST | 8/31/21 | 8/31/21 | 6,063,000.00 | 9128286G0 | US TREASURY NOTES | 2.37% | 2/29/24 | 71,998.13 | | |
| INTEREST | 8/31/21 | 8/31/21 | 2,530,000.00 | 912828ZC7 | US TREASURY NOTES | 1.12% | 2/28/25 | 14,231.25 | | |
| INTEREST | 8/31/21 | 8/31/21 | 5,660,000.00 | 91282CAJ0 | US TREASURY NOTES | 0.25% | 8/31/25 | 7,075.00 | | |
| INTEREST | 8/31/21 | 8/31/21 | 5,675,000.00 | 912828P79 | US TREASURY NOTES | 1.50% | 2/28/23 | 42,562.50 | | |
| INTEREST | 8/31/21 | 8/31/21 | 1,515,000.00 | 9128282U3 | US TREASURY NOTES | 1.87% | 8/31/24 | 14,203.13 | | |
| INTEREST | 8/31/21 | 8/31/21 | 2,620,000.00 | 91282CBQ3 | US TREASURY NOTES | 0.50% | 2/28/26 | 6,550.00 | | |
| INTEREST | 9/1/21 | 9/1/21 | 100,000.00 | 12189LAY7 | BURLINGTN NORTH SANTA FE CORP NOTES (CAL | 3.65% | 9/1/25 | 1,825.00 | | |
| MATURITY | 9/1/21 | 9/1/21 | 55.51 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/1/21 | 55.67 | | 0.00 |
| INTEREST | 9/1/21 | 9/25/21 | 1,793,625.57 | 3137BHXY8 | FHLMC MULTIFAMILY STRUCTURED P | 2.79% | 1/1/22 | 4,171.61 | | |
| INTEREST | 9/1/21 | 9/25/21 | 545,819.19 | 3137FQ3V3 | FHMS KJ27 A1 | 2.09% | 7/1/24 | 1,248.41 | | |

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| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 9/1/21 | 9/25/21 | 1,287,763.75 | 3137BM6P6 | FHLMC SERIES K721 A2 | 3.09% | 8/1/22 | 3,315.99 | | |
| INTEREST | 9/1/21 | 9/25/21 | 1,135,000.00 | 3137AWQH1 | FHLMC MULTIFAMILY STRUCTURED P | 2.30% | 8/1/22 | 2,182.04 | | |
| INTEREST | 9/1/21 | 9/25/21 | 968,329.83 | 3137BLUR7 | FHLMC MULTIFAMILY STRUCTURED P | 2.71% | 6/1/22 | 2,191.65 | | |
| INTEREST | 9/1/21 | 9/25/21 | 3,500,000.00 | 3137BTU25 | FHMS K724 A2 | 3.06% | 11/1/23 | 8,930.95 | | |
| INTEREST | 9/1/21 | 9/25/21 | 1,533,572.99 | 3136AJB54 | FANNIEMAE-ACES | 3.34% | 3/1/24 | 5,662.45 | | |
| PAYDOWNS | 9/1/21 | 9/25/21 | 7,742.79 | 3137FQ3V3 | FHMS KJ27 A1 | 2.09% | 7/1/24 | 7,742.79 | | 0.00 |
| PAYDOWNS | 9/1/21 | 9/25/21 | 149,007.73 | 3137BHXY8 | FHLMC MULTIFAMILY STRUCTURED P | 2.79% | 1/1/22 | 149,007.73 | | 0.00 |
| PAYDOWNS | 9/1/21 | 9/25/21 | 9,219.66 | 3137BLUR7 | FHLMC MULTIFAMILY STRUCTURED P | 2.71% | 6/1/22 | 9,219.66 | | 0.00 |
| PAYDOWNS | 9/1/21 | 9/25/21 | 2,176.23 | 3137BM6P6 | FHLMC SERIES K721 A2 | 3.09% | 8/1/22 | 2,176.23 | | 0.00 |
| PAYDOWNS | 9/1/21 | 9/25/21 | 80,225.02 | 3136AJB54 | FANNIEMAE-ACES | 3.34% | 3/1/24 | 80,225.02 | | 0.00 |
| INTEREST | 9/2/21 | 9/2/21 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 47.79 | | |
| INTEREST | 9/3/21 | 9/3/21 | 1,650,000.00 | 166764BN9 | CHEVRON CORP (CALLABLE) NOTES | 2.49% | 3/3/22 | 20,608.50 | | |
| INTEREST | 9/3/21 | 9/3/21 | 1,300,000.00 | 57636QAN4 | MASTERCARD INC CORPORATE NOTES | 2.00% | 3/3/25 | 13,000.00 | | |
| BUY | 9/3/21 | 9/8/21 | 2,000,000.00 | 438516CB0 | HONEYWELL INTL CORP NOTES (CALLABLE) | 1.35% | 6/1/25 | (2,046,435.00) | 0.82% | |
| SELL | 9/3/21 | 9/8/21 | 2,050,000.00 | 91282CCL3 | US TREASURY N/B NOTES | 0.37% | 7/15/24 | 2,050,348.17 | | 1,627.98 |
| INTEREST | 9/5/21 | 9/5/21 | 2,080,000.00 | 06051GHF9 | BANK OF AMERICA CORP NOTE | 3.55% | 3/5/24 | 36,920.00 | | |
| BUY | 9/7/21 | 9/9/21 | 4,550,000.00 | 91282CAM3 | US TREASURY NOTES | 0.25% | 9/30/25 | (4,478,609.06) | 0.67% | |
| SELL | 9/7/21 | 9/9/21 | 4,370,000.00 | 9128283C2 | US TREASURY NOTES | 2.00% | 10/31/22 | 4,496,260.94 | | 131,955.70 |
| INTEREST | 9/8/21 | 9/8/21 | 3,400,000.00 | 89236TEC5 | TOYOTA MOTOR CREDIT CORP NOTES | 2.15% | 9/8/22 | 36,550.00 | | |
| INTEREST | 9/8/21 | 9/8/21 | 2,955,000.00 | 3137EAEW5 | FREDDIE MAC NOTES | 0.25% | 9/8/23 | 3,693.75 | | |
| BUY | 9/8/21 | 9/13/21 | 2,455,000.00 | 89236TJN6 | TOYOTA MOTOR CREDIT CORP CORPORATE NOTES | 0.62% | 9/13/24 | (2,453,846.15) | 0.64% | |
| SELL | 9/9/21 | 9/13/21 | 2,410,000.00 | 89236TEC5 | TOYOTA MOTOR CREDIT CORP NOTES | 2.15% | 9/8/22 | 2,457,184.45 | | 47,607.63 |

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|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 9/12/21 | 9/12/21 | 5,480,000.00 | 3135G0U43 | FANNIE MAE NOTES | 2.87% | 9/12/23 | 78,775.00 | | |
| INTEREST | 9/15/21 | 9/15/21 | 465,000.00 | 14316NAC3 | CARMX 2021-1 A3 | 0.34% | 12/15/25 | 131.75 | | |
| INTEREST | 9/15/21 | 9/15/21 | 2,700,000.00 | 92826CAG7 | VISA INC (CALLABLE) NOTE | 2.15% | 9/15/22 | 29,025.00 | | |
| INTEREST | 9/15/21 | 9/15/21 | 442,454.95 | 44932NAD2 | HYUNDAI AUTO RECEIVABLES TRUST | 2.66% | 6/15/23 | 980.78 | | |
| INTEREST | 9/15/21 | 9/15/21 | 925,000.00 | 14314QAC8 | CARMX 2021-2 A3 | 0.52% | 2/17/26 | 400.83 | | |
| INTEREST | 9/15/21 | 9/15/21 | 553,446.55 | 14316LAC7 | CARMX 2019-2 A3 | 2.68% | 3/15/24 | 1,236.03 | | |
| INTEREST | 9/15/21 | 9/15/21 | 1,985,000.00 | 89232HAC9 | TAOT 2020-AA3 | 1.66% | 5/15/24 | 2,745.92 | | |
| INTEREST | 9/15/21 | 9/15/21 | 945,000.00 | 14315XAC2 | CARMX 2020-1 A3 | 1.89% | 12/16/24 | 1,488.38 | | |
| INTEREST | 9/15/21 | 9/15/21 | 822,692.28 | 65479HAC1 | NAROT 2019-B A3 | 2.50% | 11/15/23 | 1,713.94 | | |
| INTEREST | 9/15/21 | 9/15/21 | 620,000.00 | 44933LAC7 | HART 2021-AA3 | 0.38% | 9/15/25 | 196.33 | | |
| INTEREST | 9/15/21 | 9/15/21 | 361,162.26 | 14042WAC4 | COPAR 2019-1 A3 | 2.51% | 11/15/23 | 755.43 | | |
| INTEREST | 9/15/21 | 9/15/21 | 734,753.07 | 65479KAD2 | NAROT 2019-AA3 | 2.90% | 10/15/23 | 1,775.65 | | |
| PAYDOWNS | 9/15/21 | 9/15/21 | 37,013.06 | 14042WAC4 | COPAR 2019-1 A3 | 2.51% | 11/15/23 | 37,013.06 | | 0.00 |
| PAYDOWNS | 9/15/21 | 9/15/21 | 57,370.07 | 44932NAD2 | HYUNDAI AUTO RECEIVABLES TRUST | 2.66% | 6/15/23 | 57,370.07 | | 0.00 |
| PAYDOWNS | 9/15/21 | 9/15/21 | 45,910.93 | 14316LAC7 | CARMX 2019-2 A3 | 2.68% | 3/15/24 | 45,910.93 | | 0.00 |
| PAYDOWNS | 9/15/21 | 9/15/21 | 78,094.17 | 65479KAD2 | NAROT 2019-AA3 | 2.90% | 10/15/23 | 78,094.17 | | 0.00 |
| PAYDOWNS | 9/15/21 | 9/15/21 | 76,222.76 | 65479HAC1 | NAROT 2019-B A3 | 2.50% | 11/15/23 | 76,222.76 | | 0.00 |
| BUY | 9/15/21 | 9/16/21 | 2,595,000.00 | 91282CAZ4 | US TREASURY NOTES | 0.37% | 11/30/25 | (2,563,812.15) | 0.69% | |
| BUY | 9/15/21 | 9/16/21 | 2,555,000.00 | 912828ZU7 | US TREASURY NOTES | 0.25% | 6/15/23 | (2,559,717.00) | 0.18% | |
| BUY | 9/15/21 | 9/16/21 | 2,570,000.00 | 91282CCC3 | US TREASURY N/B NOTES | 0.25% | 5/15/24 | (2,564,033.31) | 0.37% | |
| BUY | 9/15/21 | 9/16/21 | 2,475,000.00 | 912828YV6 | US TREASURY NOTES | 1.50% | 11/30/24 | (2,566,779.14) | 0.47% | |
| BUY | 9/15/21 | 9/16/21 | 2,595,000.00 | 912828ZT0 | US TREASURY NOTES | 0.25% | 5/31/25 | (2,563,868.64) | 0.60% | |

YOLO COUNTY

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| BUY | 9/15/21 | 9/16/21 | 2,560,000.00 | 91282CAW1 | US TREASURY NOTES | 0.25% | 11/15/23 | (2,561,856.52) | 0.26% | |
| BUY | 9/15/21 | 9/23/21 | 4,820,000.00 | 4581X0DZ8 | INTER-AMERICAN DEVEL BK NOTES | 0.50% | 9/23/24 | (4,816,433.20) | 0.52% | |
| INTEREST | 9/16/21 | 9/16/21 | 1,700,000.00 | 46647PBS4 | JPMORGAN CHASE & CO CORPORATE NOTES (CAL | 0.65% | 9/16/24 | 5,550.50 | | |
| INTEREST | 9/18/21 | 9/18/21 | 280,840.84 | 43814WAC9 | HAROT 2019-1 A3 | 2.83% | 3/20/23 | 662.32 | | |
| PAYDOWNS | 9/18/21 | 9/18/21 | 34,577.35 | 43814WAC9 | HAROT 2019-1 A3 | 2.83% | 3/20/23 | 34,577.35 | | 0.00 |
| BUY | 9/20/21 | 9/27/21 | 970,000.00 | 254683CP8 | DCENT 2021-A1 A1 | 0.58% | 9/15/26 | (969,792.32) | 0.58% | |
| INTEREST | 9/21/21 | 9/21/21 | 3,615,000.00 | 3133EMAM4 | FEDERAL FARM CREDIT BANK (CALLABLE) | 0.25% | 9/21/23 | 4,518.75 | | |
| INTEREST | 9/21/21 | 9/21/21 | 1,440,000.00 | 43813RAC1 | HAROT 2020-1 A3 | 1.61% | 4/22/24 | 1,932.00 | | |
| BUY | 9/21/21 | 9/27/21 | 1,220,000.00 | 89239BAC5 | TAOT 2021-C A3 | 0.43% | 1/15/26 | (1,219,902.77) | 0.43% | |
| SELL | 9/22/21 | 9/27/21 | 920,000.00 | 9128282Y5 | US TREASURY NOTES | 2.12% | 9/30/24 | 975,255.38 | | 29,075.98 |
| SELL | 9/22/21 | 9/27/21 | 1,220,000.00 | 3137EAF2 | FREDDIE MAC NOTES | 0.25% | 12/4/23 | 1,220,139.96 | | 62.80 |
| INTEREST | 9/23/21 | 9/23/21 | 4,100,000.00 | 3137EAEX3 | FREDDIE MAC NOTES | 0.37% | 9/23/25 | 7,687.50 | | |
| INTEREST | 9/25/21 | 9/25/21 | 1,900,000.00 | 458140BP4 | INTEL CORP CORPORATE NOTES | 3.40% | 3/25/25 | 32,300.00 | | |
| BUY | 9/27/21 | 9/28/21 | 2,925,000.00 | 91282CBR1 | US TREASURY NOTES | 0.25% | 3/15/24 | (2,913,608.30) | 0.41% | |
| BUY | 9/27/21 | 9/28/21 | 2,945,000.00 | 912828ZL7 | US TREASURY NOTES | 0.37% | 4/30/25 | (2,915,019.82) | 0.71% | |
| BUY | 9/27/21 | 9/28/21 | 2,910,000.00 | 912828ZH6 | US TREASURY NOTES | 0.25% | 4/15/23 | (2,915,118.34) | 0.21% | |
| BUY | 9/27/21 | 9/28/21 | 2,750,000.00 | 9128283P3 | US TREASURY NOTES | 2.25% | 12/31/24 | (2,910,796.53) | 0.60% | |
| BUY | 9/27/21 | 9/28/21 | 2,735,000.00 | 9128285D8 | US TREASURY NOTES | 2.87% | 9/30/23 | (2,914,482.04) | 0.30% | |
| BUY | 9/27/21 | 9/28/21 | 2,975,000.00 | 91282CAM3 | US TREASURY NOTES | 0.25% | 9/30/25 | (2,913,367.56) | 0.81% | |
| BUY | 9/27/21 | 9/28/21 | 2,920,000.00 | 91282CCL3 | US TREASURY N/B NOTES | 0.37% | 7/15/24 | (2,911,966.04) | 0.50% | |
| INTEREST | 9/30/21 | 9/30/21 | 1,465,000.00 | 912828L57 | US TREASURY NOTES | 1.75% | 9/30/22 | 12,818.75 | | |
| INTEREST | 9/30/21 | 9/30/21 | 1,415,000.00 | 912828ZF0 | US TREASURY NOTES | 0.50% | 3/31/25 | 3,537.50 | | |

YOLO COUNTY

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|--------------|-----------|----------------------|--------|---------------|------------------------|-------|-------------------|
| INTEREST | 9/30/21 | 9/30/21 | 7,525,000.00 | 91282CAM3 | US TREASURY NOTES | 0.25% | 9/30/25 | 9,406.25 | | |
| INTEREST | 9/30/21 | 9/30/21 | 4,735,000.00 | 9128285D8 | US TREASURY NOTES | 2.87% | 9/30/23 | 68,065.63 | | |
| INTEREST | 9/30/21 | 9/30/21 | 2,525,000.00 | 912828Q29 | US TREASURY NOTES | 1.50% | 3/31/23 | 18,937.50 | | |
| INTEREST | 9/30/21 | 9/30/21 | 1,645,000.00 | 9128282Y5 | US TREASURY NOTES | 2.12% | 9/30/24 | 17,478.13 | | |
| TOTALS | | | | | | | | (78,577,297.28) | | 449,792.54 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022 | 912828L57 | 1,465,000.00 | AA+ | Aaa | 6/4/2018 | 6/6/2018 | 1,405,198.25 | 2.76 | 70.43 | 1,451,196.68 | 1,489,035.08 |
| US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023 | 912828P38 | 3,395,000.00 | AA+ | Aaa | 10/2/2018 | 10/4/2018 | 3,232,941.80 | 2.93 | 10,009.71 | 3,345,049.15 | 3,466,613.45 |
| US TREASURY NOTES DTD 02/29/2016 1.500% 02/28/2023 | 912828P79 | 5,675,000.00 | AA+ | Aaa | 7/2/2018 | 7/5/2018 | 5,369,082.03 | 2.74 | 7,289.71 | 5,582,270.30 | 5,781,406.25 |
| US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023 | 912828Q29 | 2,525,000.00 | AA+ | Aaa | 2/8/2019 | 2/12/2019 | 2,431,989.26 | 2.44 | 104.05 | 2,491,323.70 | 2,574,710.94 |
| US TREASURY NOTES DTD 04/15/2020 0.250% 04/15/2023 | 912828ZH6 | 2,910,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,911,818.75 | 0.21 | 3,359.22 | 2,911,809.08 | 2,912,273.29 |
| US TREASURY N/B NOTES DTD 05/31/2021 0.125% 05/31/2023 | 91282CCD1 | 2,600,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,597,664.06 | 0.18 | 1,092.21 | 2,597,781.04 | 2,595,937.50 |
| US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023 | 912828ZU7 | 2,555,000.00 | AA+ | Aaa | 9/15/2021 | 9/16/2021 | 2,558,093.95 | 0.18 | 1,884.84 | 2,558,021.09 | 2,555,798.44 |
| US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023 | 912828S92 | 2,000,000.00 | AA+ | Aaa | 4/2/2019 | 4/4/2019 | 1,915,312.50 | 2.28 | 4,211.96 | 1,964,172.74 | 2,036,562.40 |
| US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023 | 912828S92 | 2,575,000.00 | AA+ | Aaa | 2/8/2019 | 2/12/2019 | 2,446,149.41 | 2.44 | 5,422.89 | 2,522,194.97 | 2,622,074.09 |
| US TREASURY N/B NOTES DTD 08/31/2021 0.125% 08/31/2023 | 91282CCU3 | 2,600,000.00 | AA+ | Aaa | 8/27/2021 | 8/31/2021 | 2,595,429.69 | 0.21 | 278.31 | 2,595,623.77 | 2,593,093.88 |
| US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023 | 9128285D8 | 2,735,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,875,596.09 | 0.30 | 216.02 | 2,875,019.88 | 2,875,595.96 |
| US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023 | 9128285D8 | 2,000,000.00 | AA+ | Aaa | 5/1/2019 | 5/1/2019 | 2,050,312.50 | 2.27 | 157.97 | 2,022,738.88 | 2,102,812.40 |
| US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023 | 91282CAW1 | 2,560,000.00 | AA+ | Aaa | 9/15/2021 | 9/16/2021 | 2,559,700.00 | 0.26 | 2,417.39 | 2,559,705.70 | 2,556,400.13 |
| US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023 | 912828WE6 | 2,195,000.00 | AA+ | Aaa | 3/6/2019 | 3/8/2019 | 2,217,207.23 | 2.52 | 22,799.97 | 2,205,047.05 | 2,308,179.69 |
| US TREASURY NOTES DTD 12/31/2018 2.625% 12/31/2023 | 9128285U0 | 490,000.00 | AA+ | Aaa | 1/30/2019 | 1/31/2019 | 491,454.69 | 2.56 | 3,250.58 | 490,665.35 | 514,959.38 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024 | 91282CBE0 | 4,085,000.00 | AA+ | Aaa | 8/13/2021 | 8/16/2021 | 4,066,649.41 | 0.31 | 1,082.30 | 4,067,606.47 | 4,063,298.44 |
| US TREASURY NOTES DTD 01/31/2017 2.250% 01/31/2024 | 912828V80 | 3,250,000.00 | AA+ | Aaa | 11/6/2019 | 11/7/2019 | 3,330,869.14 | 1.64 | 12,319.97 | 3,294,566.95 | 3,392,695.15 |
| US TREASURY NOTES DTD 02/28/2019 2.375% 02/29/2024 | 9128286G0 | 2,805,000.00 | AA+ | Aaa | 8/11/2021 | 8/12/2021 | 2,949,523.24 | 0.35 | 5,704.92 | 2,941,761.52 | 2,939,114.06 |
| US TREASURY NOTES DTD 02/28/2019 2.375% 02/29/2024 | 9128286G0 | 2,450,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,576,136.72 | 0.31 | 4,982.91 | 2,571,715.72 | 2,567,140.63 |
| US TREASURY NOTES DTD 02/28/2019 2.375% 02/29/2024 | 9128286G0 | 808,000.00 | AA+ | Aaa | 8/11/2021 | 8/12/2021 | 849,851.88 | 0.33 | 1,643.34 | 847,604.20 | 846,632.50 |
| US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024 | 91282CBR1 | 2,925,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,913,345.70 | 0.41 | 323.20 | 2,913,384.59 | 2,914,945.31 |
| US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024 | 912828X70 | 270,000.00 | AA+ | Aaa | 6/26/2019 | 6/27/2019 | 272,773.83 | 1.78 | 2,259.78 | 271,477.08 | 280,968.75 |
| US TREASURY N/B NOTES DTD 05/15/2021 0.250% 05/15/2024 | 91282CCC3 | 2,570,000.00 | AA+ | Aaa | 9/15/2021 | 9/16/2021 | 2,561,868.36 | 0.37 | 2,426.83 | 2,561,993.85 | 2,557,551.43 |
| US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024 | 912828XX3 | 2,400,000.00 | AA+ | Aaa | 7/26/2019 | 7/30/2019 | 2,415,187.50 | 1.86 | 12,130.43 | 2,408,476.94 | 2,500,874.88 |
| US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024 | 91282CCL3 | 2,020,000.00 | AA+ | Aaa | 8/13/2021 | 8/16/2021 | 2,017,553.90 | 0.42 | 1,605.57 | 2,017,659.65 | 2,014,318.75 |
| US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024 | 91282CCL3 | 2,920,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,909,734.38 | 0.50 | 2,320.92 | 2,909,764.54 | 2,911,787.50 |
| US TREASURY NOTES DTD 07/31/2017 2.125% 07/31/2024 | 9128282N9 | 2,980,000.00 | AA+ | Aaa | 8/1/2019 | 8/6/2019 | 3,027,610.16 | 1.79 | 10,668.89 | 3,007,034.00 | 3,117,825.00 |
| US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024 | 91282CCT6 | 2,600,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,596,750.00 | 0.42 | 1,245.24 | 2,596,846.21 | 2,591,062.50 |
| US TREASURY NOTES DTD 08/31/2017 1.875% 08/31/2024 | 9128282U3 | 1,515,000.00 | AA+ | Aaa | 9/3/2019 | 9/5/2019 | 1,554,472.85 | 1.33 | 2,432.58 | 1,538,072.77 | 1,575,126.56 |
| US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024 | 9128282Y5 | 1,645,000.00 | AA+ | Aaa | 10/1/2019 | 10/3/2019 | 1,694,157.22 | 1.50 | 96.03 | 1,674,510.50 | 1,723,394.45 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024 | 912828YV6 | 2,475,000.00 | AA+ | Aaa | 9/15/2021 | 9/16/2021 | 2,555,824.22 | 0.47 | 12,476.43 | 2,554,788.90 | 2,547,703.13 |
| US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024 | 9128283P3 | 2,750,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,895,664.06 | 0.60 | 15,636.89 | 2,895,296.84 | 2,896,953.13 |
| US TREASURY NOTES DTD 01/31/2020 1.375% 01/31/2025 | 912828Z52 | 3,950,000.00 | AA+ | Aaa | 8/13/2021 | 8/16/2021 | 4,064,488.28 | 0.53 | 9,150.48 | 4,060,321.78 | 4,049,984.38 |
| US TREASURY NOTES DTD 02/29/2020 1.125% 02/28/2025 | 912828ZC7 | 2,530,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,581,983.59 | 0.53 | 2,437.40 | 2,580,681.97 | 2,571,903.13 |
| US TREASURY NOTES DTD 03/31/2020 0.500% 03/31/2025 | 912828ZF0 | 1,415,000.00 | AA+ | Aaa | 4/7/2021 | 4/8/2021 | 1,409,362.11 | 0.60 | 19.44 | 1,410,045.02 | 1,407,482.81 |
| US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025 | 912828ZL7 | 2,945,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,910,488.28 | 0.71 | 4,621.57 | 2,910,567.31 | 2,912,789.06 |
| US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025 | 912828ZT0 | 2,595,000.00 | AA+ | Aaa | 9/15/2021 | 9/16/2021 | 2,561,954.30 | 0.60 | 2,180.23 | 2,562,320.66 | 2,551,614.71 |
| US TREASURY NOTES DTD 07/31/2020 0.250% 07/31/2025 | 91282CAB7 | 7,280,000.00 | AA+ | Aaa | 1/13/2021 | 1/14/2021 | 7,219,996.88 | 0.43 | 3,066.30 | 7,229,400.62 | 7,141,225.00 |
| US TREASURY NOTES DTD 07/31/2020 0.250% 07/31/2025 | 91282CAB7 | 4,130,000.00 | AA+ | Aaa | 8/13/2021 | 8/16/2021 | 4,068,050.00 | 0.63 | 1,739.54 | 4,070,022.11 | 4,051,271.88 |
| US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025 | 91282CAJ0 | 3,025,000.00 | AA+ | Aaa | 8/3/2021 | 8/6/2021 | 2,993,332.03 | 0.51 | 647.62 | 2,994,525.44 | 2,963,554.69 |
| US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025 | 91282CAJ0 | 2,635,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,594,342.77 | 0.64 | 564.12 | 2,595,232.67 | 2,581,476.56 |
| US TREASURY NOTES DTD 09/30/2020 0.250% 09/30/2025 | 91282CAM3 | 4,550,000.00 | AA+ | Aaa | 9/7/2021 | 9/9/2021 | 4,473,574.22 | 0.67 | 31.25 | 4,474,708.75 | 4,453,312.50 |
| US TREASURY NOTES DTD 09/30/2020 0.250% 09/30/2025 | 91282CAM3 | 2,975,000.00 | AA+ | Aaa | 9/27/2021 | 9/28/2021 | 2,909,689.45 | 0.81 | 20.43 | 2,909,823.37 | 2,911,781.25 |
| US TREASURY NOTES DTD 11/30/2020 0.375% 11/30/2025 | 91282CAZ4 | 2,595,000.00 | AA+ | Aaa | 9/15/2021 | 9/16/2021 | 2,560,940.63 | 0.69 | 3,270.34 | 2,561,273.24 | 2,545,532.81 |
| US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025 | 91282CBC4 | 4,775,000.00 | AA+ | Aaa | 4/5/2021 | 4/7/2021 | 4,661,780.27 | 0.89 | 4,525.22 | 4,673,370.72 | 4,679,500.00 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|-----------------------|---------------|-------------------|---------------|----------------|-----------------------|----------------|---------------------|-----------------------|-----------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025 | 91282CBC4 | 6,285,000.00 | AA+ | Aaa | 1/12/2021 | 1/13/2021 | 6,238,108.01 | 0.53 | 5,956.23 | 6,244,858.59 | 6,159,300.00 |
| US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026 | 91282CBH3 | 4,130,000.00 | AA+ | Aaa | 8/13/2021 | 8/16/2021 | 4,066,436.72 | 0.73 | 2,609.31 | 4,068,231.63 | 4,041,592.39 |
| US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026 | 91282CBH3 | 5,365,000.00 | AA+ | Aaa | 7/2/2021 | 7/7/2021 | 5,261,891.41 | 0.80 | 3,389.57 | 5,267,204.38 | 5,250,155.74 |
| US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026 | 91282CBH3 | 2,900,000.00 | AA+ | Aaa | 2/26/2021 | 2/26/2021 | 2,839,960.94 | 0.80 | 1,832.20 | 2,847,198.98 | 2,837,922.02 |
| US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026 | 91282CBQ3 | 2,620,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,594,004.69 | 0.72 | 1,121.82 | 2,594,510.99 | 2,575,787.50 |
| US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026 | 91282CCF6 | 5,615,000.00 | AA+ | Aaa | 6/2/2021 | 6/4/2021 | 5,602,717.19 | 0.79 | 14,152.56 | 5,603,519.42 | 5,567,623.44 |
| US TREASURY N/B NOTES DTD 07/31/2021 0.625% 07/31/2026 | 91282CCP4 | 2,620,000.00 | AA+ | Aaa | 8/27/2021 | 8/30/2021 | 2,599,633.59 | 0.79 | 2,758.83 | 2,599,996.47 | 2,578,243.75 |
| Security Type Sub-Total | | 153,683,000.00 | | | | | 153,058,658.14 | 0.94 | 216,015.95 | 153,502,994.23 | 154,258,898.67 |
| Supra-National Agency Bond / Note | | | | | | | | | | | |
| INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 01/26/2017 2.000% 01/26/2022 | 459058FY4 | 2,500,000.00 | AAA | Aaa | 9/6/2017 | 9/8/2017 | 2,528,050.00 | 1.73 | 9,027.78 | 2,502,049.88 | 2,514,997.50 |
| INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023 | 459058JM6 | 2,150,000.00 | AAA | Aaa | 11/17/2020 | 11/24/2020 | 2,145,377.50 | 0.32 | 1,896.18 | 2,146,690.37 | 2,145,912.85 |
| INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024 | 4581X0DZ8 | 4,820,000.00 | AAA | Aaa | 9/15/2021 | 9/23/2021 | 4,816,433.20 | 0.52 | 535.56 | 4,816,459.24 | 4,812,292.82 |
| Security Type Sub-Total | | 9,470,000.00 | | | | | 9,489,860.70 | 0.80 | 11,459.52 | 9,465,199.49 | 9,473,203.17 |
| Municipal Bond / Note | | | | | | | | | | | |
| SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023 | 797272QN4 | 725,000.00 | AAA | Aaa | 9/18/2019 | 10/16/2019 | 725,000.00 | 2.00 | 2,411.83 | 725,000.00 | 745,524.75 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|---------------------|---------------|-------------------|---------------|----------------|---------------------|----------------|---------------------|---------------------|---------------------|
| Municipal Bond / Note | | | | | | | | | | | |
| CA ST TXBL GO BONDS DTD 10/24/2019 2.400% 10/01/2023 | 13063DRJ9 | 2,430,000.00 | AA- | Aa2 | 10/16/2019 | 10/24/2019 | 2,478,624.30 | 1.87 | 29,160.00 | 2,454,684.10 | 2,534,028.30 |
| MD ST TXBL GO BONDS DTD 08/05/2020 0.510% 08/01/2024 | 574193TQ1 | 755,000.00 | AAA | Aaa | 7/23/2020 | 8/5/2020 | 754,788.60 | 0.52 | 641.75 | 754,849.83 | 756,291.05 |
| CA ST UNIV TXBL REV BONDS DTD 09/17/2020 0.685% 11/01/2024 | 13077DMK5 | 725,000.00 | AA- | Aa2 | 8/27/2020 | 9/17/2020 | 725,000.00 | 0.69 | 2,069.27 | 725,000.00 | 717,967.50 |
| CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.560% 12/01/2024 | 13067WRB0 | 100,000.00 | AAA | Aa1 | 7/30/2020 | 8/6/2020 | 100,000.00 | 0.56 | 186.67 | 100,000.00 | 99,956.00 |
| UNIV OF CAL TXBL REV BONDS DTD 07/16/2020 0.883% 05/15/2025 | 91412HGE7 | 585,000.00 | AA | Aa2 | 7/10/2020 | 7/16/2020 | 585,000.00 | 0.88 | 1,951.43 | 585,000.00 | 589,563.00 |
| UNIV OF CAL TXBL REV BONDS DTD 07/16/2020 0.883% 05/15/2025 | 91412HGE7 | 255,000.00 | AA | Aa2 | 7/14/2020 | 7/16/2020 | 255,923.10 | 0.81 | 850.62 | 255,687.80 | 256,989.00 |
| FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025 | 341271AD6 | 1,565,000.00 | AA | Aa3 | 9/3/2020 | 9/16/2020 | 1,565,000.00 | 1.26 | 4,921.93 | 1,565,000.00 | 1,581,635.95 |
| FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025 | 341271AD6 | 610,000.00 | AA | Aa3 | 9/3/2020 | 9/16/2020 | 614,312.70 | 1.11 | 1,918.45 | 613,375.69 | 616,484.30 |
| LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.773% 08/01/2025 | 54438CYK2 | 1,115,000.00 | AA+ | Aaa | 10/30/2020 | 11/10/2020 | 1,115,000.00 | 0.77 | 1,436.49 | 1,115,000.00 | 1,109,648.00 |
| NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 1.047% 01/01/2026 | 646140DP5 | 605,000.00 | A+ | A2 | 1/22/2021 | 2/4/2021 | 605,000.00 | 1.05 | 1,583.59 | 605,000.00 | 601,182.45 |
| Security Type Sub-Total | | 9,470,000.00 | | | | | 9,523,648.70 | 1.25 | 47,132.03 | 9,498,597.42 | 9,609,270.30 |
| Federal Agency Commercial Mortgage-Backed Security | | | | | | | | | | | |
| FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/01/2022 | 3137BHXY8 | 1,644,617.84 | AA+ | Aaa | 5/16/2019 | 5/21/2019 | 1,654,896.69 | 2.54 | 3,825.11 | 1,645,607.02 | 1,650,283.60 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Federal Agency Commercial Mortgage-Backed Security | | | | | | | | | | | |
| FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022 | 3137BLUR7 | 959,110.17 | AA+ | Aaa | 4/2/2019 | 4/5/2019 | 961,507.95 | 2.63 | 2,170.79 | 959,615.51 | 968,153.64 |
| FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022 | 3137AWQH1 | 1,135,000.00 | AA+ | Aaa | 9/4/2019 | 9/9/2019 | 1,151,758.98 | 1.78 | 2,182.04 | 1,139,819.99 | 1,150,844.13 |
| FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/01/2022 | 3137BM6P6 | 1,285,587.52 | AA+ | Aaa | 4/4/2018 | 4/9/2018 | 1,296,535.09 | 2.88 | 3,310.39 | 1,287,700.57 | 1,304,785.62 |
| FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023 | 3137BTU25 | 3,500,000.00 | AA+ | Aaa | 1/28/2021 | 2/2/2021 | 3,736,386.72 | 0.58 | 8,930.83 | 3,679,531.23 | 3,627,376.87 |
| FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/01/2024 | 3136AJB54 | 1,453,347.97 | AA+ | Aaa | 12/13/2019 | 12/18/2019 | 1,523,971.59 | 2.14 | 4,052.42 | 1,493,927.80 | 1,539,204.25 |
| FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024 | 3137FQ3V3 | 538,076.40 | AA+ | Aaa | 11/20/2019 | 11/26/2019 | 538,063.49 | 2.09 | 938.05 | 538,068.68 | 548,257.06 |
| Security Type Sub-Total | | 10,515,739.90 | | | | | 10,863,120.51 | 1.77 | 25,409.63 | 10,744,270.80 | 10,788,905.17 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023 | 3137EAEQ8 | 3,845,000.00 | AA+ | Aaa | 4/17/2020 | 4/20/2020 | 3,835,387.50 | 0.46 | 6,448.39 | 3,840,031.35 | 3,854,277.99 |
| FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023 | 3135G04Q3 | 4,200,000.00 | AA+ | Aaa | 5/20/2020 | 5/22/2020 | 4,187,358.00 | 0.35 | 3,762.50 | 4,193,095.97 | 4,201,428.00 |
| FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 5,000,000.00 | AA+ | Aaa | 7/20/2020 | 7/21/2020 | 4,992,250.00 | 0.30 | 3,298.61 | 4,995,415.19 | 5,000,930.00 |
| FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 2,360,000.00 | AA+ | Aaa | 6/24/2020 | 6/26/2020 | 2,353,108.80 | 0.35 | 1,556.95 | 2,356,016.32 | 2,360,438.96 |
| FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023 | 3135G05G4 | 3,810,000.00 | AA+ | Aaa | 7/8/2020 | 7/10/2020 | 3,801,808.50 | 0.32 | 2,143.13 | 3,805,159.91 | 3,810,381.00 |
| FANNIE MAE NOTES (CALLABLE) DTD 08/10/2020 0.300% 08/10/2023 | 3135G05R0 | 5,950,000.00 | AA+ | Aaa | 8/11/2020 | 8/12/2020 | 5,939,290.00 | 0.36 | 2,528.75 | 5,943,356.47 | 5,947,733.05 |
| FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023 | 3137EAEV7 | 2,655,000.00 | AA+ | Aaa | 8/19/2020 | 8/21/2020 | 2,652,291.90 | 0.28 | 682.19 | 2,653,293.26 | 2,654,277.84 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023 | 3137EAEW5 | 1,690,000.00 | AA+ | Aaa | 9/2/2020 | 9/4/2020 | 1,689,442.30 | 0.26 | 269.93 | 1,689,641.22 | 1,688,879.53 |
| FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023 | 3137EAEW5 | 1,265,000.00 | AA+ | Aaa | 9/2/2020 | 9/4/2020 | 1,265,231.00 | 0.24 | 202.05 | 1,265,148.61 | 1,264,161.31 |
| FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023 | 3135G0U43 | 5,480,000.00 | AA+ | Aaa | 12/3/2018 | 12/6/2018 | 5,468,930.40 | 2.92 | 8,315.14 | 5,475,479.33 | 5,755,479.60 |
| FEDERAL FARM CREDIT BANK (CALLABLE) DTD 09/21/2020 0.250% 09/21/2023 | 3133EMAM4 | 3,615,000.00 | AA+ | Aaa | 10/7/2020 | 10/9/2020 | 3,608,854.50 | 0.31 | 251.04 | 3,610,891.59 | 3,609,617.27 |
| FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023 | 3137EAEY1 | 2,655,000.00 | AA+ | Aaa | 10/14/2020 | 10/16/2020 | 2,645,096.85 | 0.25 | 1,521.09 | 2,648,262.24 | 2,645,314.56 |
| FANNIE MAE NOTES DTD 11/25/2020 0.250% 11/27/2023 | 3135G06H1 | 1,145,000.00 | AA+ | Aaa | 1/25/2021 | 1/26/2021 | 1,146,740.40 | 0.20 | 985.97 | 1,146,323.38 | 1,143,172.58 |
| FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023 | 3137EAF2 | 1,200,000.00 | AA+ | Aaa | 12/2/2020 | 12/4/2020 | 1,198,812.00 | 0.28 | 975.00 | 1,199,138.56 | 1,197,548.40 |
| FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023 | 3130A0F70 | 3,620,000.00 | AA+ | Aaa | 1/30/2019 | 1/31/2019 | 3,726,695.48 | 2.72 | 38,349.38 | 3,668,049.09 | 3,858,720.90 |
| FANNIE MAE NOTES DTD 01/10/2020 1.625% 01/07/2025 | 3135G0X24 | 4,385,000.00 | AA+ | Aaa | 3/3/2020 | 3/4/2020 | 4,521,680.45 | 0.96 | 16,626.46 | 4,477,201.39 | 4,530,981.04 |
| FREDDIE MAC NOTES DTD 02/14/2020 1.500% 02/12/2025 | 3137EAEPO | 1,490,000.00 | AA+ | Aaa | 2/27/2020 | 2/28/2020 | 1,512,528.80 | 1.18 | 3,042.08 | 1,505,301.17 | 1,534,369.22 |
| FEDERAL HOME LOAN BANK NOTES DTD 04/16/2020 0.500% 04/14/2025 | 3130AJHU6 | 2,735,000.00 | AA+ | Aaa | 4/15/2020 | 4/16/2020 | 2,721,434.40 | 0.60 | 6,343.68 | 2,725,398.47 | 2,719,314.78 |
| FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 1,845,000.00 | AA+ | Aaa | 6/3/2020 | 6/5/2020 | 1,854,446.40 | 0.52 | 5,092.97 | 1,851,886.01 | 1,842,450.21 |
| FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025 | 3135G03U5 | 3,645,000.00 | AA+ | Aaa | 4/22/2020 | 4/24/2020 | 3,637,491.30 | 0.67 | 10,061.72 | 3,639,652.52 | 3,639,962.61 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 1,380,000.00 | AA+ | Aaa | 1/4/2021 | 1/5/2021 | 1,388,376.60 | 0.36 | 1,993.33 | 1,386,989.10 | 1,369,685.88 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 4,215,000.00 | AA+ | Aaa | 6/17/2020 | 6/19/2020 | 4,206,274.95 | 0.54 | 6,088.33 | 4,208,518.40 | 4,183,497.09 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|-----------------------|---------------|-------------------|---------------|----------------|-----------------------|----------------|---------------------|-----------------------|-----------------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 5,245,000.00 | AA+ | Aaa | 8/3/2020 | 8/4/2020 | 5,272,326.45 | 0.39 | 7,576.11 | 5,265,825.28 | 5,205,798.87 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 3,760,000.00 | AA+ | Aaa | 10/1/2020 | 10/5/2020 | 3,777,634.40 | 0.40 | 5,431.11 | 3,773,924.60 | 3,731,897.76 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 5,000,000.00 | AA+ | Aaa | 7/20/2020 | 7/21/2020 | 5,006,750.00 | 0.47 | 7,222.22 | 5,005,103.93 | 4,962,630.00 |
| FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025 | 3135G04Z3 | 460,000.00 | AA+ | Aaa | 9/17/2020 | 9/18/2020 | 461,637.60 | 0.42 | 664.44 | 461,280.41 | 456,561.96 |
| FREDDIE MAC NOTES DTD 07/23/2020 0.375% 07/21/2025 | 3137EAEU9 | 2,680,000.00 | AA+ | Aaa | 7/21/2020 | 7/23/2020 | 2,666,653.60 | 0.48 | 1,954.17 | 2,669,836.54 | 2,638,958.48 |
| FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025 | 3135G05X7 | 5,575,000.00 | AA+ | Aaa | 11/3/2020 | 11/5/2020 | 5,540,435.00 | 0.51 | 2,090.62 | 5,546,938.11 | 5,491,781.97 |
| FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025 | 3135G05X7 | 2,850,000.00 | AA+ | Aaa | 8/25/2020 | 8/27/2020 | 2,836,662.00 | 0.47 | 1,068.75 | 2,839,587.00 | 2,807,458.05 |
| FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025 | 3135G05X7 | 1,315,000.00 | AA+ | Aaa | 10/22/2020 | 10/23/2020 | 1,307,636.00 | 0.49 | 493.13 | 1,309,065.46 | 1,295,371.00 |
| FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025 | 3137EAEX3 | 4,100,000.00 | AA+ | Aaa | 9/23/2020 | 9/25/2020 | 4,087,659.00 | 0.44 | 341.67 | 4,090,169.15 | 4,036,007.20 |
| FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025 | 3135G06G3 | 1,315,000.00 | AA+ | Aaa | 11/19/2020 | 11/24/2020 | 1,314,500.30 | 0.51 | 2,630.00 | 1,314,586.21 | 1,295,747.08 |
| FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025 | 3135G06G3 | 2,465,000.00 | AA+ | Aaa | 11/16/2020 | 11/16/2020 | 2,461,573.65 | 0.53 | 4,930.00 | 2,462,175.19 | 2,428,909.94 |
| FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025 | 3135G06G3 | 4,005,000.00 | AA+ | Aaa | 11/9/2020 | 11/12/2020 | 3,990,662.10 | 0.57 | 8,010.00 | 3,993,205.29 | 3,946,362.80 |
| Security Type Sub-Total | | 106,955,000.00 | | | | | 107,077,660.63 | 0.67 | 162,950.91 | 107,015,946.72 | 107,110,106.93 |

Corporate Note

| | | | | | | | | | | | |
|---|-----------|--------------|------|----|------------|------------|--------------|------|-----------|--------------|--------------|
| CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021 | 172967LC3 | 1,185,000.00 | BBB+ | A3 | 11/20/2017 | 11/22/2017 | 1,193,093.55 | 2.72 | 10,786.79 | 1,185,212.55 | 1,187,935.25 |
|---|-----------|--------------|------|----|------------|------------|--------------|------|-----------|--------------|--------------|

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| APPLE INC CORP NOTES DTD 02/09/2017 2.500% 02/09/2022 | 037833CM0 | 3,505,000.00 | AA+ | Aa1 | 1/7/2019 | 1/9/2019 | 3,452,985.80 | 3.01 | 12,656.94 | 3,498,953.98 | 3,526,923.78 |
| NATIONAL RURAL UTIL COOP CORP NOTES DTD 02/02/2012 3.050% 02/15/2022 | 637432MQ5 | 540,000.00 | A- | A1 | 4/3/2018 | 4/5/2018 | 539,325.00 | 3.08 | 2,104.50 | 539,934.51 | 541,834.92 |
| CHEVRON CORP (CALLABLE) NOTES DTD 03/03/2017 2.498% 03/03/2022 | 166764BN9 | 1,650,000.00 | AA- | Aa2 | 8/8/2017 | 8/11/2017 | 1,671,136.50 | 2.20 | 3,205.77 | 1,651,613.97 | 1,662,726.45 |
| BB&T CORP (CALLABLE) NOTES DTD 03/21/2017 2.750% 04/01/2022 | 05531FAX1 | 1,225,000.00 | A- | A3 | 4/3/2018 | 4/5/2018 | 1,202,251.75 | 3.25 | 16,843.75 | 1,222,158.42 | 1,237,240.20 |
| NATIONAL RURAL UTIL COOP CORP NOTES DTD 04/25/2017 2.400% 04/25/2022 | 637432NM3 | 540,000.00 | A- | A1 | 4/3/2018 | 4/5/2018 | 525,231.00 | 3.12 | 5,616.00 | 537,945.70 | 545,587.92 |
| JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022 | 24422EVA4 | 2,350,000.00 | A | A2 | 10/18/2019 | 10/22/2019 | 2,356,039.50 | 1.85 | 13,747.50 | 2,351,595.93 | 2,378,865.05 |
| TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022 | 89236TEC5 | 990,000.00 | A+ | A1 | 9/8/2017 | 9/12/2017 | 987,624.00 | 2.20 | 1,359.88 | 989,554.01 | 1,007,322.03 |
| VISA INC (CALLABLE) NOTE DTD 09/11/2017 2.150% 09/15/2022 | 92826CAG7 | 2,700,000.00 | AA- | Aa3 | 9/21/2017 | 9/25/2017 | 2,684,070.00 | 2.28 | 2,580.00 | 2,696,938.56 | 2,746,998.90 |
| UNITED PARCEL SERVICE CORP NOTES DTD 09/27/2012 2.450% 10/01/2022 | 911312AQ9 | 1,480,000.00 | A- | A2 | 3/1/2018 | 3/5/2018 | 1,443,162.80 | 3.04 | 18,130.00 | 1,471,953.57 | 1,512,006.48 |
| US BANK NA CINCINNATI CORP NOTES (CALLAB DTD 02/04/2019 3.375% 02/05/2024 | 91159HHV5 | 2,855,000.00 | A+ | A2 | 7/18/2019 | 7/22/2019 | 2,982,104.60 | 2.33 | 14,988.75 | 2,919,489.19 | 3,033,608.80 |
| 3M COMPANY DTD 09/14/2018 3.250% 02/14/2024 | 88579YBB6 | 2,265,000.00 | A+ | A1 | 10/17/2019 | 10/21/2019 | 2,386,449.30 | 1.95 | 9,610.52 | 2,331,693.15 | 2,402,893.20 |
| UNITEDHEALTH GROUP INC CORP NOTES DTD 12/17/2018 3.500% 02/15/2024 | 91324PDM1 | 2,260,000.00 | A+ | A3 | 10/17/2019 | 10/21/2019 | 2,386,899.00 | 2.13 | 10,107.22 | 2,329,722.07 | 2,414,916.22 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| BANK OF AMERICA CORP NOTE DTD 03/05/2018 3.550% 03/05/2024 | 06051GHF9 | 2,080,000.00 | A- | A2 | 10/7/2020 | 10/9/2020 | 2,220,067.20 | 1.51 | 5,332.89 | 2,179,838.73 | 2,165,779.20 |
| MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024 | 61772BAA1 | 1,080,000.00 | BBB+ | A1 | 4/20/2021 | 4/22/2021 | 1,081,360.80 | 0.69 | 3,486.87 | 1,081,051.61 | 1,082,768.04 |
| MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024 | 61772BAA1 | 360,000.00 | BBB+ | A1 | 4/19/2021 | 4/22/2021 | 360,000.00 | 0.73 | 1,162.29 | 360,000.00 | 360,922.68 |
| AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024 | 023135BW5 | 1,660,000.00 | AA | A1 | 5/10/2021 | 5/12/2021 | 1,657,576.40 | 0.50 | 2,884.25 | 1,657,890.41 | 1,656,686.64 |
| JP MORGAN CHASE BANK CORP NOTE DTD 05/13/2014 3.625% 05/13/2024 | 46625HJX9 | 2,255,000.00 | A- | A2 | 9/22/2020 | 9/24/2020 | 2,495,924.20 | 0.65 | 31,335.10 | 2,428,385.54 | 2,423,701.06 |
| WALMART INC CORPORATE NOTES DTD 04/23/2019 2.850% 07/08/2024 | 931142EL3 | 4,150,000.00 | AA | Aa2 | 7/10/2019 | 7/12/2019 | 4,274,998.00 | 2.21 | 27,268.96 | 4,201,073.47 | 4,400,029.20 |
| TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/13/2021 0.625% 09/13/2024 | 89236TJN6 | 2,455,000.00 | A+ | A1 | 9/8/2021 | 9/13/2021 | 2,453,846.15 | 0.64 | 767.19 | 2,453,865.10 | 2,448,921.42 |
| JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 09/16/2020 0.653% 09/16/2024 | 46647PBS4 | 1,700,000.00 | A- | A2 | 9/9/2020 | 9/16/2020 | 1,700,000.00 | 0.65 | 462.54 | 1,700,000.00 | 1,703,444.20 |
| ADOBE INC CORP NOTE DTD 02/03/2020 1.900% 02/01/2025 | 00724PAB5 | 1,910,000.00 | A+ | A2 | 5/1/2020 | 5/5/2020 | 1,996,618.50 | 0.92 | 6,048.33 | 1,970,927.84 | 1,971,131.46 |
| MASTERCARD INC CORPORATE NOTES DTD 12/03/2019 2.000% 03/03/2025 | 57636QAN4 | 1,300,000.00 | A+ | A1 | 5/1/2020 | 5/5/2020 | 1,353,755.00 | 1.12 | 2,022.22 | 1,338,082.81 | 1,349,121.80 |
| INTEL CORP CORPORATE NOTES DTD 03/25/2020 3.400% 03/25/2025 | 458140BP4 | 1,900,000.00 | A+ | A1 | 5/7/2020 | 5/11/2020 | 2,105,466.00 | 1.11 | 1,076.67 | 2,046,794.43 | 2,050,624.40 |
| CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025 | 172967MX6 | 760,000.00 | BBB+ | A3 | 4/28/2021 | 5/4/2021 | 762,014.00 | 0.91 | 3,044.37 | 761,806.80 | 761,838.44 |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Corporate Note | | | | | | | | | | | |
| CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025 | 172967MX6 | 705,000.00 | BBB+ | A3 | 4/27/2021 | 5/4/2021 | 705,000.00 | 0.98 | 2,824.05 | 705,000.00 | 706,705.40 |
| GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 05/22/2015 3.750% 05/22/2025 | 38148LAE6 | 1,975,000.00 | BBB+ | A2 | 2/12/2021 | 2/17/2021 | 2,206,430.50 | 0.94 | 26,539.06 | 2,170,752.95 | 2,136,161.98 |
| HONEYWELL INTL CORP NOTES (CALLABLE) DTD 05/18/2020 1.350% 06/01/2025 | 438516CB0 | 2,000,000.00 | A | A2 | 9/3/2021 | 9/8/2021 | 2,039,160.00 | 0.82 | 9,000.00 | 2,038,483.31 | 2,031,164.00 |
| BURLINGTN NORTH SANTA FE CORP NOTES (CAL) DTD 08/20/2015 3.650% 09/01/2025 | 12189LAY7 | 100,000.00 | AA- | A3 | 12/7/2020 | 12/9/2020 | 113,195.00 | 0.80 | 304.17 | 110,806.18 | 109,490.00 |
| Security Type Sub-Total | | 49,935,000.00 | | | | | 51,335,784.55 | 1.73 | 245,296.58 | 50,931,524.79 | 51,557,349.12 |
| Certificate of Deposit | | | | | | | | | | | |
| SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022 | 86565CKU2 | 2,115,000.00 | A-1 | P-1 | 7/10/2020 | 7/14/2020 | 2,115,000.00 | 0.70 | 3,495.62 | 2,115,000.00 | 2,123,161.79 |
| SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022 | 83050PDR7 | 3,720,000.00 | A-1 | P-1 | 8/29/2019 | 9/3/2019 | 3,720,000.00 | 1.85 | 6,919.20 | 3,720,000.00 | 3,775,238.28 |
| NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022 | 65558TLL7 | 3,910,000.00 | A-1+ | P-1 | 8/27/2019 | 8/29/2019 | 3,910,000.00 | 1.84 | 7,233.50 | 3,910,000.00 | 3,967,707.69 |
| DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022 | 23341VZT1 | 1,980,000.00 | AA- | Aa2 | 12/5/2019 | 12/6/2019 | 1,980,000.00 | 2.03 | 13,576.20 | 1,980,000.00 | 2,021,924.52 |
| CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023 | 22552G3C2 | 2,230,000.00 | A+ | A1 | 3/19/2021 | 3/23/2021 | 2,230,000.00 | 0.59 | 7,017.07 | 2,230,000.00 | 2,236,681.08 |
| Security Type Sub-Total | | 13,955,000.00 | | | | | 13,955,000.00 | 1.50 | 38,241.59 | 13,955,000.00 | 14,124,713.36 |
| Asset-Backed Security | | | | | | | | | | | |

Managed Account Detail of Securities Held

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Asset-Backed Security | | | | | | | | | | | |
| HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023 | 43814WAC9 | 246,263.49 | AAA | NR | 2/19/2019 | 2/27/2019 | 246,256.90 | 2.83 | 251.67 | 246,261.11 | 248,282.75 |
| HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023 | 44932NAD2 | 385,084.88 | AAA | NR | 4/3/2019 | 4/10/2019 | 385,034.21 | 2.66 | 455.26 | 385,064.24 | 387,871.24 |
| NAROT 2019-AA A3 DTD 02/13/2019 2.900% 10/15/2023 | 65479KAD2 | 656,658.90 | NR | Aaa | 2/5/2019 | 2/13/2019 | 656,559.42 | 2.90 | 846.36 | 656,615.49 | 662,806.54 |
| COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023 | 14042WAC4 | 324,149.20 | AAA | Aaa | 5/21/2019 | 5/30/2019 | 324,083.52 | 2.51 | 361.61 | 324,117.97 | 327,066.32 |
| NAROT 2019-B A3 DTD 05/28/2019 2.500% 11/15/2023 | 65479HAC1 | 746,469.52 | NR | Aaa | 5/21/2019 | 5/28/2019 | 746,300.73 | 2.51 | 829.41 | 746,389.37 | 753,778.50 |
| CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024 | 14316LAC7 | 507,535.62 | AAA | NR | 4/9/2019 | 4/17/2019 | 507,483.75 | 2.68 | 604.53 | 507,509.71 | 514,271.28 |
| HAROT 2020-1 A3 DTD 02/26/2020 1.610% 04/22/2024 | 43813RAC1 | 1,440,000.00 | NR | Aaa | 2/19/2020 | 2/26/2020 | 1,439,717.76 | 1.61 | 644.00 | 1,439,826.23 | 1,454,994.86 |
| TAOT 2020-AA A3 DTD 02/12/2020 1.660% 05/15/2024 | 89232HAC9 | 1,985,000.00 | AAA | Aaa | 2/4/2020 | 2/12/2020 | 1,984,856.68 | 1.66 | 1,464.49 | 1,984,911.74 | 2,004,123.89 |
| CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024 | 14315XAC2 | 945,000.00 | AAA | NR | 1/14/2020 | 1/22/2020 | 944,814.59 | 1.89 | 793.80 | 944,878.60 | 957,681.52 |
| HART 2021-AA A3 DTD 04/28/2021 0.380% 09/15/2025 | 44933LAC7 | 620,000.00 | AAA | NR | 4/20/2021 | 4/28/2021 | 619,934.78 | 0.38 | 104.71 | 619,941.13 | 619,608.22 |
| CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025 | 14316NAC3 | 465,000.00 | AAA | NR | 1/20/2021 | 1/27/2021 | 464,908.12 | 0.34 | 70.27 | 464,920.85 | 463,959.70 |
| TAOT 2021-C A3 DTD 09/27/2021 0.430% 01/15/2026 | 89239BAC5 | 1,220,000.00 | AAA | Aaa | 9/21/2021 | 9/27/2021 | 1,219,902.77 | 0.43 | 58.29 | 1,219,903.02 | 1,218,500.25 |
| CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026 | 14314QAC8 | 925,000.00 | AAA | NR | 4/13/2021 | 4/21/2021 | 924,800.66 | 0.52 | 213.78 | 924,819.09 | 926,474.64 |
| DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026 | 254683CP8 | 970,000.00 | AAA | Aaa | 9/20/2021 | 9/27/2021 | 969,792.32 | 0.58 | 62.51 | 969,792.78 | 967,516.12 |
| Security Type Sub-Total | | 11,436,161.61 | | | | | 11,434,446.21 | 1.50 | 6,760.69 | 11,434,951.33 | 11,506,935.83 |

Important Disclosures

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee the accuracy, completeness, or suitability of information provided by third party sources. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.

TITLE: Investment Policy

Department: Financial Services

TYPE: POLICY

DATE: December 7, 2021

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A. PURPOSE

This document is known as the annual investment policy and represents the policies of the Board of Supervisors of the County of Yolo related to the investment of funds under the control of the Chief Financial Officer. The office of the Auditor-Controller and the Treasurer-Tax Collector have been consolidated. All statutory duties, responsibilities, and budgets of the Auditor-Controller and Treasurer-Tax Collector are consolidated into the office known as the Chief Financial Officer as per Yolo County code section 2-5.113 effective January 5, 2015.

The Department of Financial Services was established to consolidate and perform all functions of the offices of the Auditor, Controller, Tax Collector, and Treasurer, and any other county-wide fiscal functions directed by the board as per county code sec. 2-5.2001.

This policy is prepared annually by the Chief Financial Officer in accordance with the California Government Code and prudent asset management principles. Pursuant to Government Code sections 27133 and 53646 this policy has been reviewed by the Financial Oversight Committee and approved by the Board of Supervisors at a public meeting.

B. APPLICABILITY

This policy will cover the period of January 1, 2022 through December 31, 2022

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This policy applies to the cash management and investment activities performed by County personnel and officials for any local agency, public agency, public entity, or public official that has funds on deposit in the county treasury pool. The terms "County" and "county treasury pool" are used interchangeably and include all such funds so invested.

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The investment of bond proceeds will be governed by the provisions of relevant bond and related legal documents.

The investment of endowment funds will be governed by the underlying laws, regulations, and specific governmental approvals under those laws pursuant to which the endowments were created. Endowment fund investments will primarily focus on the preservation of principal and use of investment income for operational purpose.

The investment of the Section 115 Trusts related to OPEB and Pension will be invested in compliance with the County Policies on "Accounting, Funding and Recovery of OPEB Costs" and the "Pension Funding Policy" and legal documents associated with the Section 115 Trusts.

C. STANDARD OF CARE

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by investment officials shall be the "prudent investor" standard which states that "when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

This standard shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

D. PUBLIC TRUST

All participants in the investment process shall seek to act responsibly as custodians of the public trust. Investment officials shall avoid any transaction that might impair public confidence in the County's ability to govern effectively.

E. OBJECTIVES

The primary objectives, in descending priority order, of the investment activities of the County shall be:

1. **Safety.** Safety of principal is the foremost objective of the investment program. Investments of the County shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.
2. **Liquidity.** The investment portfolio shall be maintained in such a manner as to provide sufficient liquidity to meet the operating requirements of any of the participants.
3. **Return on Investment.** The investment portfolio of the County shall be designed with the objective of attaining a market rate of return on its investments consistent with the constraints imposed by its safety objective and liquidity considerations.

F. DELEGATION OF AUTHORITY

Subject to Section 53607 the authority of the Board of Supervisors to invest or to reinvest funds of the pooled investments, or to sell or exchange securities so purchased, may be delegated for a one-year period by ordinance in accordance with Government Code Sections 27000.1 and 27000.3.

~~The Board of Supervisors has designated the Chief Financial Officer as its agent authorized to make investment decisions in consultation with the Finance and Investment Committee of the Board after considering the strategy proposed by the investment advisor.~~

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G. **ETHICS AND CONFLICT OF INTEREST**

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Individuals performing the investment function and members of the Financial Oversight Committee (FOC) shall maintain the highest standards of conduct.

County Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions. These individuals should follow the Code of Ethics for Procurement approved by the Board of Supervisors and comply with all relevant provisions of the Political Reform Act, especially the requirements of Chapter 7 – Conflict of Interest and Chapter 9.5 – Ethics. The key requirements are listed below:

1. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could affect their ability to make impartial decisions.
2. Officers and employees shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the County.
3. Officers and employees shall not accept gifts or gratuities with a value exceeding \$500 in any one year from any bank, broker, dealer, or any other person, firm, or organization who conducts business with the Department of Financial Services.
4. No person with investment decision-making authority in the County Administrator's office or the Department of Financial Services may serve on the board of directors or any committee appointed by the board or the credit committee or supervisory committee of a state or federal credit union which is a depository for County funds.

The Financial Oversight Committee Charter includes the following requirements for members of the committee:

1. A member shall disclose to the committee at a regular meeting any activities that directly or indirectly raised money for a member of the governing board of any local agency that has deposited funds in the County Treasury while a member of the committee. For purposes of this subsection, raising money includes soliciting, receiving, or controlling campaign funds of a candidate, but not the member's individual campaign contributions or non-financial support. This section does not apply to a member raising money for his or her own campaign.
2. A member shall disclose to the Committee at a regular meeting any contributions, in the previous three years or during the period that the employee is a member of the committee, by an employer to the campaign of a candidate to be a member of a legislative body of any local agency that has deposited funds in the County Treasury.
3. A member cannot secure employment with, or be employed by, bond underwriters, bond counsel, security brokerages or dealers, financial services firms, financial institutions, and municipal advisors with whom the County is doing business during the member's Financial Oversight Committee membership period or for one year after leaving the Financial Oversight Committee. This subsection only applies to employment or soliciting employment, and not other relationships with such companies with whom the County is doing business.

4. A member shall disclose to the Committee any honoraria, gifts, and gratuities from advisors, brokers, dealers, bankers, or other persons who conduct business with the Department of Financial Services while a member of the Committee. All members shall also comply with the requirements of the Political Reform Act or any other law or regulation regarding to receipt and disclosure of financial benefits and conflicts.

H. INTERNAL CONTROLS

Internal control procedures shall be established and maintained by the Department of Financial Services that provide reasonable assurance that the investment objectives are met and to ensure that the assets are protected from loss, theft, misuse, or mismanagement. The internal controls shall be reviewed as part of the regular annual independent audit. The controls and procedures shall be designed to prevent employee error, misrepresentations by third parties, and imprudent or illegal actions by employees or officers of the County.

I. CASH MANAGEMENT

In determining the amount that can be invested County personnel shall take into account the liquidity needs of the County and the agencies in the Treasury pool, and shall take reasonable steps to ensure that cash flow requirements of the County and pool participants are met for the next six months, barring unforeseen actions from the State Controller or other funding sources, such as deferral of cash payments.

County personnel shall maintain separate accounting for cash funds and monitor aggregate cash balances of the County and each agency in the Treasury pool, and shall notify the County Administrator or agency management of unhealthy trends in aggregate cash balances. Unhealthy trends may include but are not limited to deferral of cash payments from State, Federal grantors, or other funding sources, significant declines in available aggregate cash balances, or near-deficit aggregate balances. Agencies that are so notified are expected to take immediate action to cure any deficit and improve cash balances. Continuing deficits shall be reported to the Board of Supervisors for further action.

The Chief Financial Officer shall provide quarterly reports on total cash flows and balances of the Treasury Pool to the Financial Oversight Committee.

J. AUTHORIZED FINANCIAL DEALERS AND QUALIFIED INSTITUTIONS

The County may secure the services of an Investment Advisor. Precautionary contractual language with such an adviser shall include: delivery versus payment methods, third-party custody arrangements, prohibitions against self-dealings, independent audits, and other appropriate internal control measures as deemed necessary by the Chief Financial Officer.

The County or the County's Investment Advisor shall maintain a list of authorized broker/dealers and financial institutions which are approved for investment transaction purposes, and it shall be the policy of the County to purchase securities only from those authorized institutions or firms. Authorized brokers/dealers must either (i) be classified as Reporting Dealers affiliated with the New York Federal Reserve Bank as Primary Dealers or (ii) be registered to conduct business in the State of California and be licensed by the state as a broker-dealer, as defined in Section 25004 of the Corporations Code.

No broker/dealer shall be selected which has within any consecutive 48-month period made a political contribution to any member of the Board of Supervisors or to any candidate for these offices in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board.

K. PERMITTED INVESTMENT INSTRUMENTS

1. United States Treasury Obligations. Government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest.
2. Federal Agency Obligations. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
3. California Municipal Obligations. Obligations of the State of California, this local agency or any local agency within the state, including bonds payable solely out of revenues from a revenue-producing property owned, controlled or operated by the state, this local agency or any local agency or by a department, board, agency or authority of the state or any local agency that is rated in a rating category of "A" long term or "A-1" short term, the equivalent or higher by a nationally recognized statistical rating organization (NRSRO). Any investment in obligations of this local agency shall be in a ratio proportionate to the County's share of the pooled investments.
4. Other 49 State Municipal Securities. Registered treasury notes or bonds issued by any of the other 49 states, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any state that is rated in a rating category of "A" long term or "A-1" short term, the equivalent or higher by a NRSRO.
5. Repurchase Agreements. Agreements to be used solely as short-term investments not to exceed 90 days.

The County may enter into Repurchase Agreements with primary dealers in U.S. Government securities who are eligible to transact business with, and who report to, the Federal Reserve Bank of New York.

The following collateral restrictions will be observed: Only U.S. Treasury securities or Federal Agency securities, as described above in (K)(1) and (K)(2), will be acceptable collateral.

All securities underlying Repurchase Agreements must be delivered to the County's custodian bank versus payment or be handled under a properly executed tri-party repurchase agreement. The total market value of all collateral for each Repurchase Agreement must equal or exceed, 102 percent of the total dollar value of the money invested by the County for the term of the investment. For any Repurchase Agreement with a term of more than one day, the value of the underlying securities must be reviewed at least weekly.

Market value must be calculated each time there is a substitution of collateral.

The County or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to Repurchase Agreement.

The County will have properly executed a PSA agreement with each counter party with which it enters into Repurchase Agreements.

6. Banker's Acceptances. Issued by domestic or foreign banks, the short-term paper of which is rated in the highest category by a nationally recognized statistical rating organization (NRSRO).

Purchases of Banker's Acceptances may not exceed 180 days maturity or 40 percent of the County's investment portfolio.

7. Commercial Paper. Of prime quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical-rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions shown in either paragraph (A) or paragraph (B):
 - a. The entity meets the following criteria:
 - i. Is organized and operating in the United States as a general corporation.
 - ii. Has total assets in excess of five hundred million dollars (\$500,000,000).
 - iii. Has debt other than commercial paper, if any, that is rated in a rating category of "A", the equivalent or higher by a nationally recognized statistical-rating organization (NRSRO).
 - b. The entity meets the following criteria:
 - i. Is organized within the United States as a special purpose corporation, trust, or limited liability company.
 - ii. Has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond.
 - iii. Has commercial paper that is rated in a rating category "A-1", the equivalent or higher by a nationally recognized statistical-rating organization (NRSRO).

Purchases of eligible commercial paper may not exceed 270 days maturity. No more than 40 percent of the County's investment portfolio may be invested in eligible commercial paper.

8. Medium-Term Corporate Notes. Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the U.S. or any state and operating within the U.S. Medium-term corporate notes shall be rated in a rating category "A", the equivalent or higher by a nationally recognized statistical rating organization (NRSRO). Purchase of medium-term corporate notes may not exceed 30 percent of the County's investment portfolio.
9. Non-Negotiable Certificates of Deposit. FDIC insured or fully collateralized time certificates of deposit in financial institutions located in California, including U.S. branches of foreign banks licensed to do business in California. All time deposits must be collateralized in accordance with California Government Code Section 53651, either at 150% by promissory notes secured by first mortgages and first trust deeds upon improved residential property in California eligible under section (m) or at 110% by eligible marketable securities listed in subsections (a) through (l) and (n) and (o). The County, at its discretion and by majority vote of the Board of Supervisors, on a quarterly basis, may waive the collateralization requirements for any portion of the deposit that is covered by federal insurance. Alternatively, the County may invest in deposits, including certificates of deposit, at a commercial bank, savings bank, savings and loan association, or credit union that uses a private sector entity that assists in the placement of certificates of deposit as provided for in Government Code section 53635.8.

10. Negotiable Certificates of Deposit. Negotiable certificates of deposit issued by a nationally or state-chartered bank or a state or federal savings and loan association or by a federally-licensed or a state-licensed branch of a foreign bank that is rated in a rating category of "A" long-term or "A-1 short-term, the equivalent or higher by a nationally recognized statistical rating organization (NRSRO). Purchases of all negotiable certificates of deposit may not exceed 30 percent of the County's investment portfolio.
11. Local Government Investment Pools. (Either state-administered or through joint powers statutes and other intergovernmental agreement legislation.) Investments may be maximized to the level allowed by the State and should be reviewed periodically. Investment objectives, limitations, and controls of each pool must be consistent with this policy.
12. Money Market Funds. Shares of beneficial interest issued by diversified management companies that are money market mutual funds registered with Securities and Exchange Commission under the Investment Company Act of 1940. To be eligible for investment pursuant to this subdivision these companies shall either: (1) attain the highest ranking letter or numerical rating provided by not less than two of the largest nationally recognized statistical rating organizations or (2) have retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years experience investing in securities and obligations authorized by Government Code Section 53601 and with assets under management in excess of \$500,000,000. Money Market Funds shall not exceed 20 percent of the investment portfolio of the County as recorded at purchase price on date of purchase.
13. Asset-Backed Securities. Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-back certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond. Eligible securities must be rated, by a nationally recognized statistical rating organization, as "AAA", and have a maximum remaining maturity of five years or less. ~~No more than 20 percent of the County's investment portfolio may be invested in this type of security.~~
14. Reverse Repurchase Agreements. Reverse repurchase agreements shall be used primarily as a cash flow management tool and subject to all the following conditions
 - a. The security to be sold using a reverse repurchase agreement has been owned and fully paid for by the County for a minimum of 30 days prior to sale.
 - b. The total of all reverse repurchase agreements on investments owned by the County does not exceed 20 percent of the base value of the portfolio. The base value of the County's portfolio for this section is defined as that dollar amount obtained by totaling all cash balances placed in the portfolio by all participants, excluding any amounts obtained through selling securities by way of reverse repurchase agreements, securities lending agreements, or other similar borrowing methods.
 - c. The agreement does not exceed a term of 92 days, unless the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement and the final maturity date of the same security.
 - d. Funds obtained or funds within the pool of an equivalent amount to that obtained from selling a security to a counterparty using a reverse repurchase agreement shall not be used to purchase another security with a maturity longer than 92 days from the initial settlement date of the

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reverse repurchase agreement, unless the reverse repurchase agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement and the final maturity date of the same security.

- e. Investments in reverse repurchase agreements or similar investments in which the County sells securities prior to purchase with a simultaneous agreement to repurchase the security shall be made only with primary dealers of the Federal Reserve Bank of New York or with a nationally or state-chartered bank that has or has had a significant banking relationship with a local agency. A significant banking relationship is defined by any of the following activities of a bank:
 - i. Involvement in the creation, sale, purchase, or retirement of the County's bonds, warrants, notes, or other evidence of indebtedness.
 - ii. Financing of the County's activities.
 - iii. Acceptance of the County's securities or funds as deposits.

- 15. Supranationals. United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA", the equivalent or higher by a NRSRO. Purchases of these securities shall not exceed 30 percent of the County's portfolio.

The Chief Financial Officer may make permitted investments (as described above) pursuant to the California Government Code (including Section 53601 et. seq.) or deposit funds for safekeeping in state or national banks, savings association, credit unions, or federal insured industrial loan companies (as described in Section 53635.2).

Credit criteria listed in this section refers to the credit of the issuing organization at the time the security is purchased. Should a security owned by the County be downgraded below "A" the Investment Advisor shall immediately notify the Chief Financial Officer who will report to the Board of Supervisors, at their next regularly scheduled meeting, the circumstances of the downgrade and any action taken or recommended.

L. INELIGIBLE INVESTMENTS

The County shall not invest any funds in inverse floaters, range notes, or interest-only strips that are derived from a pool of mortgages, or in any security that could result in zero interest accrual if held to maturity.

Effective January 1, 2021, the County may invest in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates. The County may hold these instruments until their maturity dates. Securities described in this paragraph shall remain in effect only until January 1, 2026, and as of that date is repealed.

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Any other security not specifically permitted by Section K is prohibited.

M. MAXIMUM MATURITY

Investment maturities shall be based on a review of cash flow forecasts. Maturities will be scheduled so as

to permit the County to meet all projected obligations.

Unless otherwise specified in this policy or authorized by the Board of Supervisors, no investment shall be made in any security, other than a security underlying a repurchase agreement as authorized by this policy that at the time of the investment has a term remaining to maturity in excess of five years.

The Board of Supervisors has specifically approved investment maturities beyond five years for certain three long-term portfolios: Yolo County Landfill Closure Trust Fund, the Yolo County Cache Creek Maintenance and Remediation Fund, and the Demeter Endowment (funds deallocated from the Ceres Tobacco Endowment Fund).

N. DIVERSIFICATION & PERCENTAGE LIMITATIONS

The County shall limit the County's investments in any one issuer to no more than 5 percent of the County's total investments at the time of purchase, except for U.S. Treasuries, Federal Agencies, Supranationals, repurchase and reverse repurchase agreements, and pooled investments such as local government investment pools, LAIF, and money market funds

All percentage limitations apply at the time of the investment (purchase date).

O. REPORTING REQUIREMENTS

The Chief Financial Officer shall render a quarterly investment report to the Board of Supervisors that includes, at a minimum, the following information for each investment:

- Type of investment instrument (e.g., U.S. Treasury note, Federal Agency note)
- Issuer name (e.g., General Electric Capital Corp.)
- Credit quality
- Purchase date
- Maturity date
- Par value
- Purchase price
- Current market value and the source of the valuation
- Current amortized or book value
- Accrued interest
- Original yield to maturity
- Overall portfolio yield based on cost
- New investment transactions

The quarterly report shall (i) state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance, (ii) include a description of any of the County's funds, investments or programs that are under the management of contracted parties, including lending programs, and (iii) include a statement explaining the ability of the County to meet its cash flows requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

This quarterly report shall be available within 30 days following the end of the quarter and submitted to the Board of Supervisors at the earliest reasonable opportunity, with copies published and available to all pool participants.

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P. ANNUAL REVIEW OF INVESTMENT POLICY

The Chief Financial Officer shall annually prepare an investment policy that will be reviewed by the County Financial Oversight Committee and submitted to the Board of Supervisors for approval in a public meeting. Any change to the investment policy shall be reviewed and approved by the Board in a public meeting.

Q. SAFEKEEPING AND CUSTODY

All securities, whether negotiable, bearer, registered or non-registered shall be delivered either by book entry or physical delivery to the County's third-party custodian.

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Monthly safekeeping statements are received from custodians where securities are held. Authorized personnel, other than the person handling daily investments, shall review the statements to confirm that investment transactions have settled and been delivered to the County's third-party custodian.

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R. APPORTIONMENT OF EARNINGS AND COSTS

The manner of calculating and apportioning the cost of investing, depositing, banking, auditing, reporting, or otherwise handling or managing funds is as follows:

Investment earnings shall be apportioned to all pool participants quarterly based upon the ratio of the average daily balance of each individual fund to the average daily balance of all funds in the investment pool. Earnings are computed on an accrual basis and the effective date that earnings are deposited into each fund is the first day of the following quarter (January 1, April 1, July 1, and October 1).

Direct and Administrative (including indirect) costs associated with investing, depositing, banking, auditing, reporting, safekeeping, or otherwise handling or managing funds shall be netted against any moneys received pursuant to state mandated reimbursements and deducted from the gross investment earnings in the quarter received.

S. CRITERIA FOR CONSIDERING REQUEST TO WITHDRAW FUNDS

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Withdrawal of funds from County Treasurer Pool may occur pursuant to Government Code Section 27136 and approval of the Board of Supervisors.

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Assessment of the effect of a proposed withdrawal on the stability and predictability of the investment in the County Pool will be based on the following criteria:

- Size of withdrawal
- Size of remaining balances of:
 - Pool
 - Agency
- Current market conditions
- Duration of withdrawal
- Effect on predicted cash flows
- A determination if there will be sufficient balances remaining to cover costs
- Proof that adequate information has been supplied in order to make a proper finding that other pool participants will not be adversely affected.

The Chief Financial Officer reserves the right to mark a fund balance to market value prior to allowing a

withdrawal if it is deemed necessary to be equitable to the remaining funds.

T. TERMS AND CONDITIONS FOR NON-STATUTORY COMBINED POOL PARTICIPANTS

All entities qualifying under California Government Code Section 27133 (g) may deposit funds for investment purposes providing all of the following has been accomplished: (1) the agency's administrative body has requested the privilege, (2) has agreed to terms and conditions of an investment agreement as prescribed by the County's Board of Supervisors, (3) has by resolution identified the authorized officer acting on behalf of the agency; and (4) the Chief Financial Officer has prescribed the appropriate accounting procedures.

U. AUDIT

1. Annual Compliance Audit - The Financial Oversight Committee is not designated a Treasury Oversight Committee however the FOC may cause an annual audit pursuant to Government Code section 27134 at its discretion which may include issues relating to the structure of the investment portfolio and risk. The costs of complying with this article shall be County charges and may be included with those charges enumerated under Section 27013.
2. Quarterly Review and Annual Financial Audit – The Chief Financial Officer shall cause quarterly reviews to be made of the Treasury Division records relative to the type and amount of assets in the treasury, pursuant to Government Code sections 26920 - 26923. The Chief Financial Officer shall also cause an annual financial audit to be made of the Treasury Division's records as of June 30. In addition to an opinion on the statement of assets held in the treasury this audit shall include a review of the adequacy of internal controls.

The annual compliance audit and the annual financial audit may be combined.

The Chief Financial Officer shall report audits that contain significant audit findings to the Audit Subcommittee of the Board of Supervisors immediately and to the full Board at the earliest reasonable opportunity. Copies of the audit reports shall be provided to the Financial Oversight Committee.

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All audit recommendations shall be addressed timely and in a manner acceptable to the Board of Supervisors' Audit Subcommittee.

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