



May 2, 2024

**TO:** Board of Directors, LOCSD  
**FROM:** Ron Munds, General Manager  
Adrienne Geidel, District Accountant  
**SUBJECT:** **Agenda Item 10F – 05/02/2024 BOD Meeting**  
Receive Quarterly Investment Report for Q1 2024

**DESCRIPTION**

This report includes our required quarterly investment report for Q1 2024.

**President**  
Marshall E. Ochylski

**Vice President**  
Christine M. Womack

**Directors**  
Charles L. Cesena  
Matthew D. Fourcroy  
Troy C. Gatchell

**General Manager**  
Ron Munds

**District Accountant**  
Robert Stilts, CPA

**Unit Chief**  
John Owens

**Battalion Chief**  
Paul Provence

**Mailing Address:**  
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**SUMMARY STAFF RECOMMENDATION**

This item will be approved along with the Consent Calendar unless it is pulled by a Director for separate consideration. If so, Staff recommends that the Board adopt the following motion:

***Motion: I recommend that the Board receive and file the Quarterly Investment Report for the first quarter of 2024.***

**Discussion**

The District's Investment Policy requires the Finance Officer/Treasurer, which is the General Manager, to make quarterly and annual investment reports to the Board as detailed further below and in the attachments.

**Quarterly Report**

***Policy: Finance Officer/Treasurer shall file a quarterly report that identifies the District's investments and their compliance with the District's Investment Policy. The quarterly report must be filed with the District's auditor and considered by the District's Board of Directors within forty-five (45) days after the end of each quarter (i.e., by May 15, August 14, November 14, and February 14) (California Government Code § 53646).***

**Q1 Quarterly Report – For Funds Invested with Optimized Investment Partners**

The total cash and investment portfolio book value (cost) held by the District as of March 31, 2024 was \$9,401,277 and total cash and investments held by the trustees was \$1,687,162.

<b>Institution</b>	<b>Amount</b>
Managed Investment Portfolio (Book Value)	\$7,140,762
State of CA Local Agency Investment Fund	\$16,523
California Asset Management Program (CAMP) Pooled Investment Fund	\$1,294,113
Mechanics Bank Cash/Time Deposits	\$897,188
Accrued and paid interest on investment	\$52,691

*(Earned interest is the interest earned on investments over a specific time period, accrued interest is the interest that an investment has earned, but hasn't yet been received, and paid interest is the interest that has already been received as payment)*

During the quarter, one investment matured, a U.S. Treasury Note in the amount of \$520,000. No new investments were purchased this quarter.

Two-year Treasuries yielding 4.23% at the beginning of the quarter ended higher at the end of the quarter at 4.59%, which was an increase of 36 basis points for the quarter.

As of March 31, 2024, the Weighted Yield to Maturity on the Managed Investment Portfolio was 4.75%.

At the end of this quarter, the Weighted Average Maturity of the Managed Investment Portfolio was 2.46 years.

The Federal Open Market Committee (FOMC) meets approximately every six weeks and determines the level of the Federal Funds Rate. *At the March 19th meeting, the FOMC voted to maintain the Federal Funds Rate target range at its current level of 5.25-5.50%.*

**Q1 Quarterly Report – Wastewater Bond Reserve & Redemption Fund**

- In the Wastewater Bond Reserve & Redemption Fund, the District holds Treasury Investments in US Bank as detailed in the attached “Detailed quarterly investment report first quarter of 2024.”

**Recent Maturities**

In the Wastewater Bond Reserve Fund, one US Treasury Note for \$200,000 matured on February 29, 2024. This investment resulted in \$7,379.08 in earnings. All earnings and income from these investments reduce future costs to taxpayers related to the wastewater debt.

The district also purchased two US Treasury Notes for \$99,490.93 and \$100,535.24 on March 5 with par values of \$100,000 each that will mature on February 15, 2027 and February 28, 2029, respectively. The interest rates are 4.125% and 4.25% and expected income and earnings after maturity are \$12,668.75 and \$20,657.02, respectively. The notes are held within our Wastewater Reserve Fund.

The District plans to reinvest the funds from the maturing treasury notes. Staff will review cash flow needs of the funds, legal reserve requirements, and current interest rates to determine the appropriate allocation of reserves and investments.

**Compliance:** The District’s investments comply with the Investment Policy, California Government Code § 53646, and California Government Code § 16429.1.

**Cash Flow:** Based on our analysis, the District can meet cash flow requirements, including any pool expenditure requirements, for the next six months.

**Attachments:**

Wastewater Detailed quarterly investment report first quarter of 2024

Optimized Detailed quarterly investment report first quarter of 2024

Summary of Cash & Investments Provided by Optimized Investment Partners

LAIF statement ending March 31, 2024 (Only Available Online)

Mechanics Bank statement ending March 29, 2024 (Only Available Online)

CAMP statement ending March 31, 2024 (Only Available Online)

US Bank statement ending March 31, 2024 (Only Available Online)

# Wastewater Detailed Quarterly Investment Report First Quarter of 2024

	Requirements District Policy and State Code
Table	1. Type of Investment
Table	2. Institution/issuer
Table	3. Date of Maturity (if applicable)
Table	4. Amount of deposit or cost of the security, including par and dollar amount invested on all securities, investments, and moneys held by the District
Table	5. Current market value of securities, with identification of the source of the valuation, for all securities held by the District as well as securities under the management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund
Table	6. Rate of Interest
Staff Report	7. Statement of compliance with the Statement of Investment Policy or the manner in which the portfolio is not in compliance
Staff Report	8. Statement of the District's ability to meet cash flow requirements, including any pool expenditure requirements, for the next six months, or an explanation as to why sufficient money may not be available
Table	9. Accrued Interest (if applicable)
Table	10. Description of any of the District's funds, investments, or programs that are under the management of contracted parties, including lending programs

Fund	Type of Investment	Issuer	Rating	Purchase Date	Cost at Purchase	Date of Maturity	Par Amount (Returned at maturity)	Current market value of securities (on Mar 31, 2024)	Rate of Interest	Description of any of the District's funds used	Total Expected Income and Gains at Maturity
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	3/17/2022	194,670.40	01/15/2025	200,000.00	193,872.00	1.125%	Funds held in required amounts for the repayment of wastewater bonds. District intends to hold all Bills and Notes until maturity. Annual property tax receipts pay annual debt service on bonds.	11,694.24
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	5/18/2022	124,413.43	08/31/2025	125,000.00	121,421.25	2.750%		11,879.88
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	2/10/2022	198,344.60	02/15/2026	200,000.00	189,126.00	1.625%		14,690.73
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	n/a	1/9/2023	108,645.59	07/31/2024	111,000.00	110,135.31	3.000%		7,548.49
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	7/21/2023	111,459.94	08/31/2027	116,000.00	111,433.08	3.125%		19,443.93
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	11/30/2023	99,638.55	07/31/2028	100,000.00	99,375.00	4.125%		19,607.71
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	3/5/2024	99,490.93	02/15/2027	100,000.00	99,156.00	4.125%		12,668.75
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	3/5/2024	100,535.24	02/28/2029	100,000.00	100,133.00	4.250%		20,657.02
<b>TOTAL:</b>					<b>\$ 1,037,198.68</b>		<b>\$ 1,052,000.00</b>	<b>\$ 1,024,651.64</b>			

**Other Assets within Wastewater Funds**

Redemption	Cash/Money Market							647,696.32		
Redemption	Accrued Income - per 3/31/24 Bank Statement							2,682.09		
Prepay	Cash/Money Market							7,546.70		
Prepay	Accrued Income - per 3/31/24 Bank Statement							31.46		
Reserve	Cash/Money Market							795.90		
Reserve	Accrued Income - per 3/31/24 Bank Statement							3,758.21		
<b>GRAND TOTAL:</b>								<b>\$ 1,687,162.32</b>		

Matured											
Fund	Type of Investment	Issuer	Rating	Purchase Date	Cost at Purchase	Date of Maturity	Par Amount	Current market value of securities	Rate of Interest	Description of any of the District's funds used	Total Expected Income and Gains at Maturity
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	3/17/2022	198,474.18	02/29/2024	200,000.00		1.500%		7,379.08
Wastewater Reserve	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	5/18/2022	99,482.79	11/30/2023	100,000.00		2.125%		2,718.10
Wastewater Redemption	U S TREASURY NOTE	U.S. Department of the Treasury	AAA (Moody's)	1/9/2023	177,990.24	08/31/2023	180,000.00		2.750%		5,168.46
Wastewater Redemption	U S TREASURY BILL	U.S. Department of the Treasury	n/a	3/2/2023	364,924.27	08/31/2023	374,000.00			Zero coupon Treasury Bill	9,075.73
Wastewater Reserve	U S TREASURY BILL	U.S. Department of the Treasury	n/a	1/9/2023	97,641.25	07/13/2023	100,000.00			Zero coupon Treasury Bill	2,358.75
Wastewater Redemption	U S TREASURY BILL	U.S. Department of the Treasury	N/A	2/10/2022	504,346.36	08/11/2022	506,000.00			Zero coupon, interest is calculated as discount in purchase price.	1,653.64
Wastewater Reserve	U S TREASURY BILL	U.S. Department of the Treasury	N/A	2/10/2022	199,346.39	08/11/2022	200,000.00			Zero coupon, interest is calculated as discount in purchase price.	653.61
<b>TOTAL:</b>					<b>\$ 1,642,205.48</b>		<b>\$ 1,660,000.00</b>				<b>29,007.37</b>

**TITLE**

INVESTMENT REPORT FOR THE QUARTER ENDED MARCH 31, 2024

**RECOMMENDED ACTION**

Board receive the report.

**SUMMARY**

Transmitted herewith is the District’s investment report for the quarter ended March 31, 2024.

**ENVIRONMENTAL REVIEW**

The activity is not a “Project” as defined under Section 15378 of the California Environmental Quality Act State Guidelines; therefore, pursuant to State Guidelines Section 15060(c)(3) no environmental review is required.

**BOARD/COMMISSION/COMMITTEE RECOMMENDATION**

Not applicable.

**DISCUSSION**

The total cash and investment portfolio book value (cost) held by the District as of March 31, 2024 was \$9,401,277 and total cash and investments held by the trustees was \$1,687,162.

The cash and investments held by the District include the following components: Managed Investment Portfolio (\$7,140,762), State of CA Local Agency Investment Fund (\$16,523), California Asset Management Program (CAMP) Pooled Investment Fund (\$1,294,113), Cash/Time Deposits (\$897,188), and accrued interest on investments (\$52,691). *(Earned interest is the interest earned on investments over a specific time period, accrued interest is the interest that an investment has earned, but hasn’t yet been received, and paid interest is the interest that has already been received as payment).*

Cash and investments held by the District and the trustees continue to be invested in accordance with the Government Code and the Board Investment Policy.

During the quarter, one investment matured, a U.S. Treasury Note in the amount of \$520,000. No new investments were purchased this quarter.

Two-year Treasuries yielding 4.23% at the beginning of the quarter ended higher at the end of the quarter at 4.59%, which was an increase of 36 basis points for the quarter.

As of March 31, 2024, the Weighted Yield to Maturity on the Managed Investment Portfolio was 4.75%.

At the end of this quarter, the Weighted Average Maturity of the Managed Investment Portfolio was 2.46 years.

The Federal Open Market Committee (FOMC) meets approximately every six weeks and determines the level of the Federal Funds Rate. **At the March 19th meeting, the FOMC voted to maintain the Federal Funds Rate target range at its current level of 5.25-5.50%.**

**Summary from the March 19th meeting:**

*“Recent indicators suggest that economic activity has been expanding at a solid pace. Job gains have remained strong, and the unemployment rate has remained low. Inflation has eased over the past year but remains elevated.*

*The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. The Committee judges that the risks to achieving its employment and inflation goals are moving into better balance. The economic outlook is uncertain, and the Committee remains highly attentive to inflation risks.*

*In support of its goals, the Committee decided to maintain the target range for the federal funds rate at 5¼ to 5½ percent. In considering any adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook, and the balance of risks. The Committee does not expect it will be appropriate to reduce the target range until it has gained greater confidence that inflation is moving sustainably toward 2 percent. In addition, the Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities, as described in its previously announced plans. The Committee is strongly committed to returning inflation to its 2 percent objective.*

*In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of incoming information for the economic outlook. The Committee would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the Committee’s goals. The Committee’s assessments will take into account a wide range of information, including readings on labor market conditions, inflation pressures and inflation expectations, and financial and international developments.”*

Finance staff hired Optimized Investment Partners in June 2023 to help improve the investment returns for the district and to ensure compliance with California Government Code by ensuring safety of principal and sufficient liquidity for operations. Ongoing portfolio management activity will continue to be performed in partnership with Optimized Investment Partners, the Administrative Services Manager and the General Manager.

**DECISION-MAKER CONFLICT**

Staff has reviewed the decision contemplated by this action and has determined that it is not site-specific and consequently, the real property holdings of the Board members do not create a disqualifying real property-related financial conflict of interest under the Political Reform Act (Cal. Gov’t Code § 87100, et seq.).

Staff is not independently aware, and has not been informed by any Board member, of any other fact that may constitute a basis for a decision-maker conflict of interest in this matter.

### **CURRENT-YEAR FISCAL IMPACT**

Considering the projected timing of cash receipts and disbursements and the structure of the Pooled Investment Portfolio, the District should be able to comfortably meet overall cash flow needs over the next six months. There is no direct fiscal impact by this action.

### **ONGOING FISCAL IMPACT**

There is no ongoing fiscal impact by this action.

### **ATTACHMENTS**

1. Summary of Cash and Investments as of March 31, 2024
2. Portfolio Summary and Key Statistics for the Quarter Ended March 31, 2024
3. US Bank Custodial Account Statement for Month End March 31, 2024

Staff Contact: Ron Munds, General Manager

Laura Durban, Administrative Services Manager

**Summary of Cash and Investments as of March 31, 2024**  
**Los Osos CSD**

<b>Investment Type</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>
<b>Managed Investment Portfolio</b>				
U.S. Bank Custodial Cash Account	66,147	66,147	66,147	0.60%
U.S. Treasury Bill/Note	3,495,000	3,383,259	3,339,247	30.11%
Federal Agency Bond	1,275,000	1,264,568	1,268,369	11.44%
Certificate of Deposit	2,467,000	2,480,937	2,467,000	22.25%
<b>Managed Investment Portfolio Subtotal</b>	<b>7,303,147</b>	<b>7,194,911</b>	<b>7,140,762</b>	<b>64.40%</b>
<b>Pooled Investments</b>				
State of CA Local Agency Investment Fund	16,523	16,523	16,523	0.15%
CAMP	1,294,113	1,294,113	1,294,113	11.67%
<b>Pooled Investments Subtotal</b>	<b>1,310,636</b>	<b>1,310,636</b>	<b>1,310,636</b>	<b>11.82%</b>
<b>Cash/Time Deposits</b>	897,188	897,188	897,188	8.09%
<b>Accrued Interest</b>	52,691	52,691	52,691	0.48%
<b>Total Cash &amp; Investments Held by the District</b>	<b>9,563,662</b>	<b>9,455,425</b>	<b>9,401,277</b>	<b>84.78%</b>
<b>Held by Bank Trustee/Fiduciary Funds (1)</b>				
Investment Agreements	0	0	0	0.00%
Cash with Fiscal Agents	1,687,162	1,687,162	1,687,162	15.22%
Restricted Cash	0	0	0	0.00%
U.S. Government	0	0	0	0.00%
<b>Total Held by Bank Trustee/Fiduciary Funds</b>	<b>\$1,687,162</b>	<b>\$1,687,162</b>	<b>\$1,687,162</b>	<b>15.22%</b>
<b>Total Portfolio</b>	<b>\$ 11,250,824</b>	<b>\$ 11,142,588</b>	<b>\$ 11,088,439</b>	<b>100.00%</b>

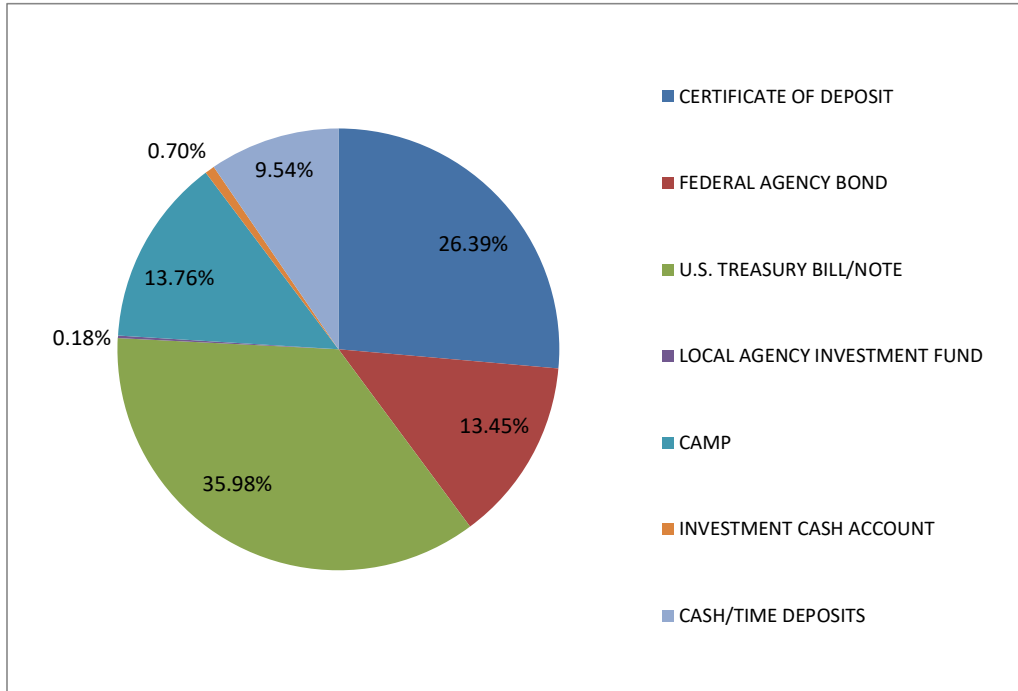
Notes:

1. Reflects bond proceeds and tax levy revenues held by trustee in accordance with bond covenants.
2. Par value is the principal amount of the investment on maturity.
3. Market values contained herein are received from sources we believe are reliable, however we do not guarantee their accuracy.
4. Book value is par value of the security plus or minus any premium or discount on the security.



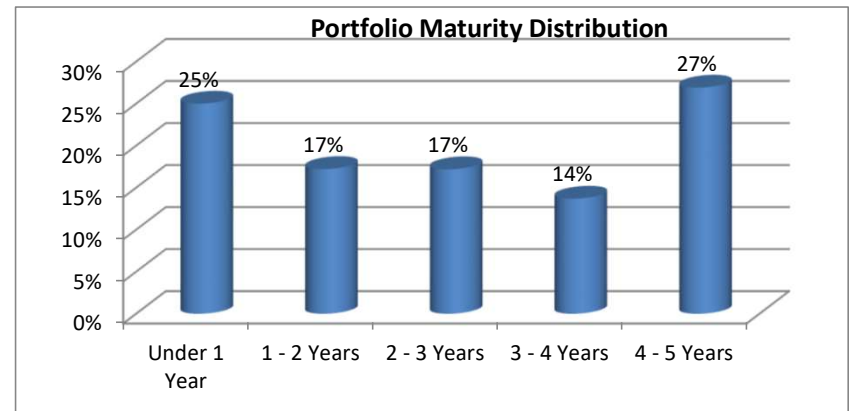
**Los Osos Community Services District  
Investment Report for the Quarter Ended March 31, 2024**

**Portfolio Summary and Key Statistics**



Portfolio Key Statistics	
PAR Value	\$ 8,613,782
Book Value (COST)	\$ 8,451,398
Market Value	\$ 8,505,546
Weighted Average Maturity (in years)	<b>2.46</b>
Weighted Yield to Maturity	<b>4.75%</b>

\*Note: Cash/time deposits not included in WYTM



Excludes Pooled Investments and U.S. Bank Custodial Cash Account

**U.S. Treasury Yields - Quarterly Comparison**

Maturity	Mar 2024	Dec 2023	Change
3-Month	5.46%	5.40%	0.06%
1-Year	5.03%	4.79%	0.24%
2-Year	4.59%	4.23%	0.36%
3-Year	4.40%	4.01%	0.39%
5-Year	4.21%	3.84%	0.37%
10-Year	4.20%	3.88%	0.32%

**2-Year U.S. Treasury Yield - Historical Data**

Mar 2024	Mar 2023	Mar 2022	Mar 2021
4.59%	4.06%	2.28%	0.16%

Portfolio Maturity	PAR Maturing	% Maturing
Under 1 Year	\$ 1,809,000	25%
1 - 2 Years	\$ 1,246,000	17%
2 - 3 Years	\$ 1,244,000	17%
3 - 4 Years	\$ 991,000	14%
4 - 5 Years	\$ 1,947,000	27%
<b>Total</b>	<b>\$ 7,237,000</b>	<b>100%</b>

Interest Earnings	FY2023	FY2024	Change
Jan		\$ 34,817	\$ -
Feb		\$ 32,505	\$ -
Mar		\$ 34,799	\$ -
<b>Total for Quarter</b>	<b>\$ -</b>	<b>\$ 102,121</b>	<b>\$ -</b>

Note: Interest Earnings figures do not include capital gains or losses

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 02, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

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LOS OSOS COMMUNITY SERVICES DISTRICT

GENERAL MANAGER  
P.O. BOX 6064  
LOS OSOS, CA 93412

[Tran Type Definitions](#)

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**Account Number:**

March 2024 Statement




**Account Summary**

Total Deposit:	0.00	Beginning Balance:	16,522.62
Total Withdrawal:	0.00	Ending Balance:	16,522.62

**RETURN SERVICE REQUESTED**

LOS OSOS COMMUNITY SERVICES DISTRICT  
 PO BOX 6064  
 LOS OSOS CA 93412-6064

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**Summary of Accounts**

Account Type	Account Number	Ending Balance
PUBLIC CHECKING		\$468,620.87

**Account Summary**

Date	Description	Amount
03/01/2024	Beginning Balance	\$885,041.82
	140 Credit(s) This Period	\$486,954.80
	74 Debit(s) This Period	\$903,375.75
03/29/2024	Ending Balance	\$468,620.87

**Deposits**

Date	Description	Amount
03/01/2024	DEPOSIT	\$110.00
03/01/2024	DEPOSIT	\$139.70
03/01/2024	DEPOSIT	\$345.07
03/08/2024	DEPOSIT	\$140.00
03/08/2024	DEPOSIT	\$140.00
03/08/2024	DEPOSIT	\$383.11
03/12/2024	DEPOSIT	\$131.45

**Deposits (continued)**

Date	Description	Amount
03/12/2024	DEPOSIT	\$660.55
03/14/2024	DEPOSIT	\$320.00
03/14/2024	DEPOSIT	\$858.85
03/15/2024	DEPOSIT	\$1,323.90
03/21/2024	DEPOSIT	\$117.00
03/21/2024	DEPOSIT	\$126.06
03/21/2024	DEPOSIT	\$420.00
03/29/2024	DEPOSIT	\$120.00
03/29/2024	DEPOSIT	\$144.00

**Electronic Credits**

Date	Description	Amount
03/01/2024	METAVANTE CORP BILL PAYMT 00234	\$80.00
03/01/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$106.25
03/01/2024	BANKCARD MTOT DEP 510159341150076	\$1,258.48
03/01/2024	CHECKFREE LOS OSOS C 8888006456	\$2,818.44
03/01/2024	Remote Deposit	\$6,432.02
03/04/2024	METAVANTE CORP BILL PAYMT 02597	\$271.45
03/04/2024	BANKCARD MTOT DEP 510159341150076	\$654.44
03/04/2024	BANKCARD MTOT DEP 510159341150076	\$730.93
03/04/2024	BANKCARD MTOT DEP 510159341150076	\$1,348.62
03/04/2024	CHECKFREE LOS OSOS C 8888006456	\$2,760.28
03/04/2024	Remote Deposit	\$5,747.41
03/04/2024	Remote Deposit	\$7,442.35
03/05/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$123.05
03/05/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$203.84
03/05/2024	METAVANTE CORP BILL PAYMT 02238	\$494.50
03/05/2024	BANKCARD MTOT DEP 510159341150076	\$915.85
03/05/2024	CHECKFREE LOS OSOS C 8888006456	\$3,038.67
03/05/2024	Remote Deposit	\$3,280.95
03/06/2024	METAVANTE CORP BILL PAYMT 01407	\$148.25
03/06/2024	COUNTY OF SAN LU VENDOR PAY	\$734.20
03/06/2024	BANKCARD BTOT DEP 510159341150076	\$753.69
03/06/2024	CHECKFREE LOS OSOS C 8888006456	\$1,807.75
03/06/2024	Remote Deposit	\$5,142.03
03/06/2024	Remote Deposit	\$21,365.57
03/07/2024	BANKCARD MTOT DEP 510159341150076	\$628.60
03/07/2024	CHECKFREE LOS OSOS C 8888006456	\$982.93
03/07/2024	Remote Deposit	\$786.85
03/07/2024	Remote Deposit	\$5,612.65
03/08/2024	BANKCARD MTOT DEP 510159341150076	\$729.55
03/08/2024	CHECKFREE LOS OSOS C 8888006456	\$1,454.06
03/08/2024	VENDOR PAY COUNTY OF SAN LU RMR* OI* TCCFFY24FEBME* * 57413.78* 57413.78* 0.00\	\$57,413.78
03/08/2024	Remote Deposit	\$50.00
03/08/2024	Remote Deposit	\$1,000.00
03/08/2024	Remote Deposit	\$3,779.37
03/11/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$339.95
03/11/2024	BANKCARD BTOT DEP 510159341150076	\$841.79
03/11/2024	BANKCARD BTOT DEP 510159341150076	\$845.10
03/11/2024	CHECKFREE LOS OSOS C 8888006456	\$919.45
03/11/2024	Rewards Center Redemption 64954823	\$1,000.00
03/11/2024	BANKCARD BTOT DEP 510159341150076	\$1,748.98
03/11/2024	Remote Deposit	\$995.31
03/11/2024	Remote Deposit	\$4,676.81
03/11/2024	Remote Deposit	\$9,541.78
03/12/2024	METAVANTE CORP BILL PAYMT 01689	\$205.45
03/12/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$288.13

**Electronic Credits (continued)**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
03/12/2024	CHECKFREE LOS OSOS C 8888006456	\$725.18
03/12/2024	BANKCARD MTOT DEP 510159341150076	\$1,015.00
03/12/2024	Remote Deposit	\$3,382.88
03/13/2024	METAVANTE CORP BILL PAYMT 01355	\$513.95
03/13/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$528.38
03/13/2024	CHECKFREE LOS OSOS C 8888006456	\$1,225.05
03/13/2024	BANKCARD MTOT DEP 510159341150076	\$2,061.38
03/13/2024	Remote Deposit	\$4,633.78
03/14/2024	LOS OSOS COMMUNI LOCS D XXXXX2036	\$110.62
03/14/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$338.05
03/14/2024	BANKCARD MTOT DEP 510159341150076	\$1,352.46
03/14/2024	CHECKFREE LOS OSOS C 8888006456	\$1,451.50
03/14/2024	Remote Deposit	\$6,171.28
03/15/2024	METAVANTE CORP BILL PAYMT 00689	\$50.00
03/15/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$323.05
03/15/2024	BANKCARD MTOT DEP 510159341150076	\$1,413.50
03/15/2024	CHECKFREE LOS OSOS C 8888006456	\$1,874.80
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$2,260.75
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$3,997.30
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$7,907.45
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$8,198.70
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$8,388.55
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$8,758.25
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$12,376.55
03/15/2024	LOCS D LOCS D BILL XXXXX4518	\$13,329.40
03/15/2024	Remote Deposit	\$6,264.58
03/18/2024	CHECKFREE LOS OSOS C 8888006456	\$48.15
03/18/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$50.00
03/18/2024	LOS OSOS COMMUNI LOCS D XXXXX2036	\$225.77
03/18/2024	BANKCARD MTOT DEP 510159341150076	\$440.78
03/18/2024	BANKCARD MTOT DEP 510159341150076	\$1,101.80
03/18/2024	BANKCARD MTOT DEP 510159341150076	\$2,027.50
03/18/2024	Remote Deposit	\$50.00
03/18/2024	Remote Deposit	\$2,259.15
03/18/2024	Remote Deposit	\$6,055.62
03/18/2024	Remote Deposit	\$53,813.44
03/19/2024	METAVANTE CORP BILL PAYMT 01144	\$30.00
03/19/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$170.00
03/19/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$288.58
03/19/2024	CHECKFREE LOS OSOS C 8888006456	\$339.40
03/19/2024	BANKCARD MTOT DEP 510159341150076	\$1,804.03
03/19/2024	Remote Deposit	\$275.26
03/20/2024	CHECKFREE LOS OSOS C 8888006456	\$80.00
03/20/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$610.30
03/20/2024	BANKCARD MTOT DEP 510159341150076	\$1,137.32
03/20/2024	Remote Deposit	\$383.76
03/21/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$374.00
03/21/2024	BANKCARD MTOT DEP 510159341150076	\$1,184.19
03/21/2024	Remote Deposit	\$913.99
03/22/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$196.90
03/22/2024	BANKCARD MTOT DEP 510159341150076	\$1,113.87
03/22/2024	CHECKFREE LOS OSOS C 8888006456	\$1,834.37
03/25/2024	BANKCARD MTOT DEP 510159341150076	\$123.05
03/25/2024	BANKCARD MTOT DEP 510159341150076	\$163.08
03/25/2024	TRANSFER PAYMENTUS LOCS D UTILITY PAYMENT	\$224.35
03/25/2024	METAVANTE CORP BILL PAYMT 05019	\$322.65
03/25/2024	CHECKFREE LOS OSOS C 8888006456	\$840.53
03/25/2024	BANKCARD MTOT DEP 510159341150076	\$948.40

**Electronic Credits (continued)**

Date	Description	Amount
03/25/2024	Remote Deposit	\$2,657.29
03/25/2024	Remote Deposit	\$50,531.67
03/25/2024	Remote Deposit	\$54,808.01
03/26/2024	BANKCARD MTOT DEP 510159341150076	\$78.17
03/26/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$87.53
03/26/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$99.80
03/26/2024	CHECKFREE LOS OSOS C 8888006456	\$433.75
03/26/2024	Remote Deposit	\$1,967.86
03/27/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$50.00
03/27/2024	CHECKFREE LOS OSOS C 8888006456	\$1,012.70
03/27/2024	BANKCARD BTOT DEP 510159341150076	\$1,016.98
03/27/2024	Remote Deposit	\$1,240.06
03/28/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$280.60
03/28/2024	BANKCARD MTOT DEP 510159341150076	\$467.08
03/28/2024	CHECKFREE LOS OSOS C 8888006456	\$852.54
03/28/2024	Remote Deposit	\$3,367.89
03/29/2024	TRANSFER PAYMENTUS LOCSD UTILITY PAYMENT	\$250.00
03/29/2024	CHECKFREE LOS OSOS C 8888006456	\$693.35
03/29/2024	BANKCARD MTOT DEP 510159341150076	\$726.55
03/29/2024	Remote Deposit	\$10,502.18
03/29/2024	Remote Deposit	\$10,768.91

**Electronic Debits**

Date	Description	Amount
03/01/2024	LOS OSOS COMMUNI Coverall M 121102036	\$271.00
03/04/2024	UAL Payment	\$10,978.84
03/04/2024	03.08.24 Payroll	\$48,754.85
03/04/2024	OFCDEPOT ECHECK WEB PAY OfficeDepot	\$105.56
03/05/2024	MINER S ACE HARD 8054890158 M120307421728	\$166.13
03/05/2024	OFCDEPOT ECHECK WEB PAY OfficeDepot	\$360.81
03/05/2024	MINER S ACE HARD 8054890158 M120307728633	\$1,158.79
03/06/2024	ALLIED DELTA BILLPAY B2406163199112	\$782.47
03/07/2024	CARDMEMBER SERV WEB PYMT ***** 1514	\$4,607.77
03/15/2024	LOS OSOS COMMUNI OptimizedI 121102036	\$874.54
03/15/2024	LOS OSOS COMMUNI SWCA187938 121102036	\$885.50
03/18/2024	Medical Payment	\$6,959.99
03/18/2024	HUMANA, INC. INS PYMT 278135781001278	\$205.09
03/19/2024	03.22.24 Payroll	\$48,841.28
03/20/2024	EDI PYMNTS Golden State Wat NTE* OBI* {"accountld":"XXXXXX0000"}\	\$340.97
03/20/2024	PREPAYMNT * LINCOLN NATLIFE 91000011178274	\$938.67
03/22/2024	EDI/ACH VISION SERVICE P RMR* IV* XXXXXX1350* * 196.89\	\$196.89
03/22/2024	Your Answering S Your Answe ST-L3O3I7M2F6N4	\$211.37
03/26/2024	SO CAL GAS PAID SCGC 1494152227	\$154.44
03/26/2024	PGANDE WEB ONLINE 87533029032524	\$12,359.46
03/27/2024	SO CAL GAS PAID SCGC 1735158010	\$30.03
03/27/2024	SO CAL GAS PAID SCGC 1714158018	\$43.14
03/27/2024	AFLAC COLUMBUS ACHPMT 74846874	\$354.44
03/27/2024	WELLS FARGO BANK EFT DEBIT 000000015260621	\$427.94
03/28/2024	SO CAL GAS PAID SCGC 0501172047	\$46.12
03/28/2024	LOS OSOS COMMUNI NBS GFG 121102036	\$5,372.89

**Other Debits**

Date	Description	Amount
03/04/2024	ACH RETURN SOLANGE ROLLA NSF	\$183.50
03/11/2024	Analysis Charges February 2024	\$524.35
03/19/2024	ACH RETURN JO ANN JIO ACCOUNT FROZEN	\$148.25
03/21/2024	Charge Back Item Check 10010	\$275.26

**Other Debits (continued)**

Date	Description	Amount
03/22/2024	Charge Back Item Check 141	\$230.25

**Checks Cleared**

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
32480	03/22/2024	\$200.00	32561	03/05/2024	\$393.68	32576	03/28/2024	\$1,575.00
32493*	03/07/2024	\$3,400.00	32562	03/06/2024	\$87.50	32577	03/22/2024	\$200.00
32494	03/05/2024	\$500,000.00	32563	03/07/2024	\$3,275.50	32578	03/27/2024	\$33.04
32546*	03/04/2024	\$1,098.91	32564	03/13/2024	\$4,277.38	32579	03/22/2024	\$80.00
32547	03/04/2024	\$180.17	32565	03/12/2024	\$1,381.38	32580	03/20/2024	\$22,647.18
32549*	03/04/2024	\$35.00	32566	03/11/2024	\$1,459.36	32582*	03/19/2024	\$10,000.00
32550	03/04/2024	\$1,050.00	32567	03/20/2024	\$35.00	32583	03/21/2024	\$424.07
32552*	03/05/2024	\$215.15	32568	03/12/2024	\$1,253.46	32586*	03/29/2024	\$180.29
32553	03/08/2024	\$1,629.00	32569	03/15/2024	\$11,082.50	32587	03/26/2024	\$275.56
32554	03/06/2024	\$68.36	32570	03/11/2024	\$626.86	32588	03/26/2024	\$75.00
32556*	03/06/2024	\$5,000.00	32571	03/21/2024	\$215.15	32589	03/29/2024	\$35.00
32557	03/14/2024	\$5,932.85	32572	03/18/2024	\$959.45	32590	03/26/2024	\$73.68
32558	03/14/2024	\$1,980.12	32573	03/18/2024	\$3,012.50	32592*	03/28/2024	\$68.36
32559	03/04/2024	\$1,399.80	32574	03/25/2024	\$1,562.00			
32560	03/21/2024	\$168,906.90	32575	03/20/2024	\$200.00			

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
03/01/2024	\$896,060.78	03/12/2024	\$463,266.12	03/21/2024	\$344,481.65
03/04/2024	\$851,229.63	03/13/2024	\$467,951.28	03/22/2024	\$346,508.28
03/05/2024	\$356,991.93	03/14/2024	\$470,641.07	03/25/2024	\$455,565.31
03/06/2024	\$381,005.09	03/15/2024	\$534,265.31	03/26/2024	\$445,294.28
03/07/2024	\$377,732.85	03/18/2024	\$589,200.49	03/27/2024	\$447,725.43
03/08/2024	\$441,193.72	03/19/2024	\$533,118.23	03/28/2024	\$445,631.17
03/11/2024	\$459,492.32	03/20/2024	\$511,167.79	03/29/2024	\$468,620.87

**Overdraft and Returned Item Fees**




	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



**RETURN SERVICE REQUESTED**

LOS OSOS COMMUNITY SERVICES DISTRICT  
 PAYROLL ACCOUNT  
 PO BOX 6064  
 LOS OSOS CA 93412-6064

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**Summary of Accounts**

Account Type	Account Number	Ending Balance
PUBLIC CHECKING		\$6,810.00

**Account Summary**

Date	Description	Amount
03/01/2024	Beginning Balance	\$8,092.07
	4 Credit(s) This Period	\$115,534.96
	21 Debit(s) This Period	\$116,817.03
03/29/2024	Ending Balance	\$6,810.00

**Electronic Credits**

Date	Description	Amount
03/04/2024	UAL Payment	\$10,978.84
03/04/2024	03.08.24 Payroll	\$48,754.85
03/18/2024	Medical Payment	\$6,959.99
03/19/2024	03.22.24 Payroll	\$48,841.28



**Electronic Debits**

Date	Description	Amount
03/05/2024	1900 CALPERS 100000017467963	\$4,586.42
03/05/2024	1900 CALPERS 100000017467957	\$6,392.42
03/08/2024	EMPLOYMENT DEVEL EDD EFTPMT 1790129760	\$1,973.80
03/08/2024	IRS USATAXPYMT 270446852278675	\$6,296.78
03/08/2024	LOS OSOS COMMUNI PAYROLL XXXXX2036	\$28,604.16
03/11/2024	1900 CALPERS 100000017469887	\$2,613.18
03/11/2024	3100 CALPERS 100000017447818	\$3,161.18
03/11/2024	3100 CALPERS 100000017447649	\$3,713.53
03/19/2024	1800 CALPERS 100000017487113	\$6,959.99
03/22/2024	EMPLOYMENT DEVEL EDD EFTPMT 493768288	\$1,966.81
03/22/2024	IRS USATAXPYMT 270448213414992	\$6,151.20
03/22/2024	LOS OSOS COMMUNI PAYROLL XXXXX2036	\$28,405.84
03/25/2024	1900 CALPERS 100000017489508	\$2,613.18
03/25/2024	3100 CALPERS 100000017447833	\$3,161.18
03/25/2024	3100 CALPERS 100000017447668	\$3,713.53

**Checks Cleared**

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
6026	03/21/2024	\$260.88	6037*	03/01/2024	\$391.99	6039	03/22/2024	\$2,523.34
6034*	03/21/2024	\$629.20	6038	03/08/2024	\$2,392.22	6040	03/22/2024	\$306.20

\* Indicates skipped check number

**Daily Balances**

Date	Amount	Date	Amount	Date	Amount
03/01/2024	\$7,700.08	03/11/2024	\$7,700.08	03/22/2024	\$16,297.89
03/04/2024	\$67,433.77	03/18/2024	\$14,660.07	03/25/2024	\$6,810.00
03/05/2024	\$56,454.93	03/19/2024	\$56,541.36		
03/08/2024	\$17,187.97	03/21/2024	\$55,651.28		




**Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

**RETURN SERVICE REQUESTED**

LOS OSOS COMMUNITY SERVICES DISTRICT  
 PO BOX 6064  
 LOS OSOS CA 93412-6064

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**Summary of Accounts**

Account Type	Account Number	Ending Balance
PUBLIC MONEY MARKET		\$318,963.34

**Account Summary**

Date	Description	Amount
03/01/2024	<b>Beginning Balance</b>	<b>\$317,877.33</b>
	1 Credit(s) This Period	\$1,086.01
	0 Debit(s) This Period	\$0.00
03/29/2024	<b>Ending Balance</b>	<b>\$318,963.34</b>

**Interest Summary**

Description	Amount
Interest Earned From 03/01/2024 Through 03/29/2024	
Annual Percentage Yield Earned	4.39%
Interest Days	29
Interest Earned	\$1,086.01
Interest Paid This Period	\$1,086.01
Interest Paid Year-to-Date	\$3,387.58

---

**Other Credits**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
03/29/2024	INTEREST	\$1,086.01

**Daily Balances**

<b>Date</b>	<b>Amount</b>
03/29/2024	\$318,963.34

**Overdraft and Returned Item Fees**

	<b>Total for this period</b>	<b>Total year-to-date</b>
<b>Total Overdraft Fees</b>	\$0.00	\$0.00
<b>Total Returned Item Fees</b>	\$0.00	\$0.00



### Account Statement - Transaction Summary

For the Month Ending **March 31, 2024**

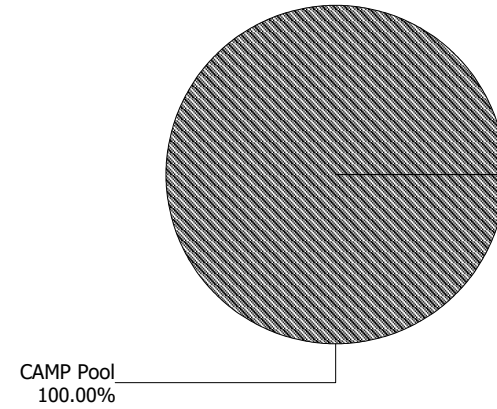
Los Osos Community Services District - Los Osos Community Services District -

<b>CAMP Pool</b>	
Opening Market Value	1,288,134.25
Purchases	5,978.64
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,294,112.89</b>
Cash Dividends and Income	5,978.64

<b>Asset Summary</b>	<b>March 31, 2024</b>	<b>February 29, 2024</b>
<b>CAMP Pool</b>	1,294,112.89	1,288,134.25
<b>Total</b>	<b>\$1,294,112.89</b>	<b>\$1,288,134.25</b>

<b>Asset Allocation</b>	
CAMP Pool	100.00%





## Account Statement

For the Month Ending **March 31, 2024**

Los Osos Community Services District - Los Osos Community Services District -

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>1,288,134.25</b>
03/28/24	04/01/24	Accrual Income Div Reinvestment - Distributions	1.00	5,978.64	1,294,112.89
<b>Closing Balance</b>					<b>1,294,112.89</b>

	Month of March	Fiscal YTD July-March
<b>Opening Balance</b>	1,288,134.25	0.00
<b>Purchases</b>	5,978.64	1,294,112.89
<b>Redemptions (Excl. Checks)</b>	0.00	0.00
<b>Check Disbursements</b>	0.00	0.00
<b>Closing Balance</b>	<b>1,294,112.89</b>	<b>1,294,112.89</b>
<b>Cash Dividends and Income</b>	5,978.64	44,112.89

<b>Closing Balance</b>	1,294,112.89
<b>Average Monthly Balance</b>	1,288,905.69
<b>Monthly Distribution Yield</b>	5.48%



000638686558977  
 7471  
 058129164- 2-N-06  
 698287521-240330-4496--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Redemption Fund  
 Account Number:

Page 2 of 8  
 March 1, 2024 to March 31, 2024

**MARKET VALUE DETAIL**

	<b>Current Period 03/01/24 to 03/31/24</b>	<b>Year-to-Date 01/01/24 to 03/31/24</b>
<b>Beginning Market Value</b>	<b>\$751,774.58</b>	<b>\$383,248.62</b>
<b>Receipts</b>		
Cash Receipts	49,252.90	433,522.83
<b>Total Receipts</b>	<b>\$49,252.90</b>	<b>\$433,522.83</b>
<b>Disbursements</b>		
Cash Disbursements	-173,412.50	-194,495.35
<b>Total Disbursements</b>	<b>-\$173,412.50</b>	<b>-\$194,495.35</b>
Transfers	20,081.34	20,081.34
<b>Asset Activity</b>		
Taxable Dividends	2,841.30	6,745.80
Change in Accrued Income	-159.21	1,275.17
<b>Total Asset Activity</b>	<b>\$2,682.09</b>	<b>\$8,020.97</b>
<b>Net Change In Market Value</b>	<b>-\$101,396.17</b>	<b>\$267,129.79</b>
<b>Ending Market Value</b>	<b>\$650,378.41</b>	<b>\$650,378.41</b>



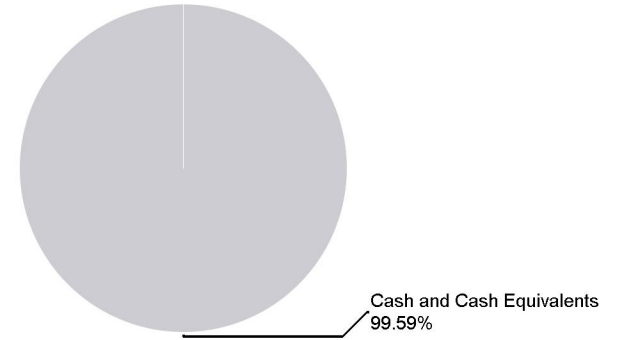
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7471  
058129164- 2-N-06  
698287521-240330-4496--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Redemption Fund  
Account Number:

Page 3 of 8  
March 1, 2024 to March 31, 2024

**ASSET SUMMARY**

<b>Assets</b>	<b>Current Period Market Value</b>	<b>% of Total</b>	<b>Estimated Annual Income</b>
Cash and Cash Equivalents	647,696.32	99.59	31,862.99
<b>Total Assets</b>	<b>\$647,696.32</b>	<b>99.59</b>	<b>\$31,862.99</b>
<b>Accrued Income</b>	2,682.09	0.41	
<b>Total Market Value</b>	<b>\$650,378.41</b>	<b>100.00</b>	



Categories with a % of total less than 1% and Accrued Income amounts are suppressed from the Pie Chart



000638686558977  
 7471  
 058129164- 2-N-06  
 698287521-240330-4496--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Redemption Fund  
 Account Number:

Page 4 of 8  
 March 1, 2024 to March 31, 2024

**CASH SUMMARY**

	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Total Cash</b>
<b>Beginning Balance 03/01/24</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Taxable Dividends	2,841.30		2,841.30
Paid To/For Beneficiaries		-173,412.50	-173,412.50
Cash Receipts		49,252.90	49,252.90
Transfers	-2,841.30	22,922.64	20,081.34
Net Money Market Activity		101,236.96	101,236.96
<b>Ending Balance 03/31/24</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>





Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Redemption Fund  
Account Number:

**ASSET DETAIL**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
<b>Cash and Cash Equivalents</b>									
<b>U.S. Money Markets</b>									
FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 31846V807; FOCXX	647,696.320	1.0000	647,696.32	647,696.32 1.00	0.00	99.59	31,862.99	4.92	2,682.09
<b>Total U.S. Money Markets</b>			<b>\$647,696.32</b>	<b>\$647,696.32</b>	<b>\$0.00</b>	<b>99.59</b>	<b>\$31,862.99</b>		<b>\$2,682.09</b>
<b>Total Cash and Cash Equivalents</b>			<b>\$647,696.32</b>	<b>\$647,696.32</b>	<b>\$0.00</b>	<b>99.59</b>	<b>\$31,862.99</b>		<b>\$2,682.09</b>
<b>Total Assets</b>			<b>\$647,696.32</b>	<b>\$647,696.32</b>	<b>\$0.00</b>	<b>99.59</b>	<b>\$31,862.99</b>		<b>\$2,682.09</b>
<b>Accrued Income</b>			<b>\$2,682.09</b>	<b>\$2,682.09</b>		<b>0.41</b>			
<b>Grand Total</b>			<b>\$650,378.41</b>	<b>\$650,378.41</b>		<b>100.00</b>			
<b>Estimated Current Yield</b>								<b>4.92</b>	

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

When reliable third-party pricing cannot be obtained, assets are valued based on internal fair value methodologies. The values shown may not reflect actual market pricing to be realized upon a sale. While U.S. Bank believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies could lead to a different measurement of fair value at reporting date.

Estimated Current Yield, Estimated Annual Income, and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.



000638686558977  
7471  
058129164- 2-N-06  
698287521-240330-4496--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Redemption Fund  
Account Number:

Page 6 of 8  
March 1, 2024 to March 31, 2024

**TRANSACTION DETAIL**

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
<b>Beginning Balance 03/01/2024</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$748,933.28</b>	
03/01/2024	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 For Period of 02/01/24 to 02/29/24 Due on 03/01/24, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V807, TICKER FOCXX	2,841.30			
03/01/2024	Purchases	Purchase 2,841.30 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V807, TICKER FOCXX		-2,841.30	2,841.30	
03/04/2024	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , 1	-2,841.30			
03/04/2024	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , 1		2,841.30		
03/04/2024	Cash Disbursements	Cash Disbursement - Debt Service Payable, 278125000 FOR DEBT SERVICE PAYMENT DUE 3/2/2024 INTEREST 173,412.50 BXYAN1		-173,412.50		
03/04/2024	Sales/Maturities	Sale 173,412.50 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V807, TICKER FOCXX		173,412.50	-173,412.50	
03/04/2024	Transfers	Cash Receipt - Transfer from Another Account via Transfer, EXCESS OVER RESERVE REQUIREMENT		20,081.34		
03/04/2024	Purchases	Purchase 20,081.34 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V807, TICKER FOCXX		-20,081.34	20,081.34	
03/13/2024	Cash Receipts	Cash Receipt - Addition to Account via Wire, LOS OSOS CSD WW AD TCF FY24 FEB MONTH END B		49,252.90		
03/13/2024	Purchases	Purchase 49,252.90 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/13/24, Contractual Settlement Date 03/13/24, CUSIP 31846V807, TICKER FOCXX		-49,252.90	49,252.90	
<b>Ending Balance 03/31/2024</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$647,696.32</b>	<b>\$0.00</b>



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058129164- 2-N-06  
698287521-240330-4496--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Redemption Fund  
Account Number:

Page 7 of 8  
March 1, 2024 to March 31, 2024

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**TRANSACTION DETAIL MESSAGES**

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Estimates should not be used for tax purposes



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7471  
058129164- 2-N-06  
698287521-240330-4496--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Redemption Fund  
Account Number:

Page 8 of 8  
March 1, 2024 to March 31, 2024

**SALES AND MATURITIES**

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
<b>Cash and Cash Equivalents</b>						
FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801						
03/04/24	Sale 173,412.50 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V807, TICKER FOCXX	-173,412.50	-173,412.50	173,412.50	0.00	0.00
<b>Total Cash and Cash Equivalents</b>		<b>-173,412.50</b>	<b>-\$173,412.50</b>	<b>\$173,412.50</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Sales &amp; Maturities</b>		<b>-173,412.50</b>	<b>-\$173,412.50</b>	<b>\$173,412.50</b>	<b>\$0.00</b>	<b>\$0.00</b>

**SALES AND MATURITIES MESSAGES**

Short Term Gain/Loss: **\$0.00**  
Long Term Gain/Loss: **\$0.00**  
Estimates should not be used for tax purposes



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 8402  
 058129164- 2-N-06  
 698335629-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Prepayment Fund  
 Account Number:

Page 2 of 6  
 March 1, 2024 to March 31, 2024

**MARKET VALUE DETAIL**

	<b>Current Period</b> <b>03/01/24 to 03/31/24</b>	<b>Year-to-Date</b> <b>01/01/24 to 03/31/24</b>
<b>Beginning Market Value</b>	<b>\$7,546.70</b>	<b>\$7,485.92</b>
<b>Asset Activity</b>		
Taxable Dividends	29.38	92.20
Change in Accrued Income	2.08	0.04
<b>Total Asset Activity</b>	<b>\$31.46</b>	<b>\$92.24</b>
<b>Net Change In Market Value</b>	<b>\$31.46</b>	<b>\$92.24</b>
<b>Ending Market Value</b>	<b>\$7,578.16</b>	<b>\$7,578.16</b>



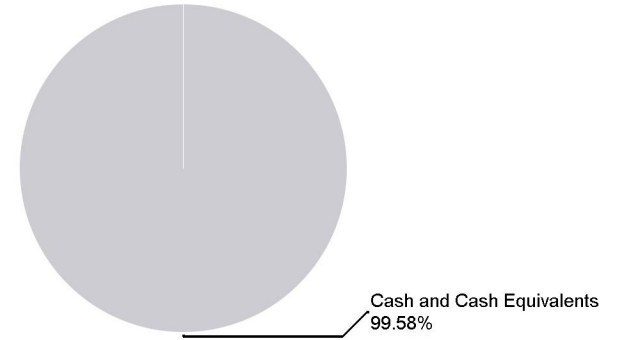
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058129164- 2-N-06  
698335629-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Prepayment Fund  
Account Number:

Page 3 of 6  
March 1, 2024 to March 31, 2024

### ASSET SUMMARY

<b>Assets</b>	<b>Current Period Market Value</b>	<b>% of Total</b>	<b>Estimated Annual Income</b>
Cash and Cash Equivalents	7,546.70	99.58	371.25
<b>Total Assets</b>	<b>\$7,546.70</b>	<b>99.58</b>	<b>\$371.25</b>
<b>Accrued Income</b>	31.46	0.42	
<b>Total Market Value</b>	<b>\$7,578.16</b>	<b>100.00</b>	



Categories with a % of total less than 1% and Accrued Income amounts are suppressed from the Pie Chart



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 058129164- 2-N-06  
 698335629-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Prepayment Fund  
 Account Number:

Page 4 of 6  
 March 1, 2024 to March 31, 2024

**CASH SUMMARY**

	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Total Cash</b>
<b>Beginning Balance 03/01/24</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Taxable Dividends	29.38		29.38
Transfers	-29.38	29.38	0.00
Net Money Market Activity		-29.38	-29.38
<b>Ending Balance 03/31/24</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>



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058129164- 2-N-06  
698335629-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Prepayment Fund  
Account Number:

Page 5 of 6  
March 1, 2024 to March 31, 2024

**ASSET DETAIL**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
<b>Cash and Cash Equivalents</b>									
<b>U.S. Money Markets</b>									
FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 31846V807; FOCXX	7,546.700	1.0000	7,546.70	7,546.70 1.00	0.00	99.58	371.25	4.92	31.46
<b>Total U.S. Money Markets</b>			<b>\$7,546.70</b>	<b>\$7,546.70</b>	<b>\$0.00</b>	<b>99.58</b>	<b>\$371.25</b>		<b>\$31.46</b>
<b>Total Cash and Cash Equivalents</b>			<b>\$7,546.70</b>	<b>\$7,546.70</b>	<b>\$0.00</b>	<b>99.58</b>	<b>\$371.25</b>		<b>\$31.46</b>
<b>Total Assets</b>			<b>\$7,546.70</b>	<b>\$7,546.70</b>	<b>\$0.00</b>	<b>99.58</b>	<b>\$371.25</b>		<b>\$31.46</b>
<b>Accrued Income</b>			<b>\$31.46</b>	<b>\$31.46</b>		<b>0.42</b>			
<b>Grand Total</b>			<b>\$7,578.16</b>	<b>\$7,578.16</b>		<b>100.00</b>			

**4.92**

**Estimated Current Yield**

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

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 8402  
 058129164- 2-N-06  
 698335629-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Prepayment Fund  
 Account Number:

Page 6 of 6  
 March 1, 2024 to March 31, 2024

**TRANSACTION DETAIL**

<b>Date</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>	<b>Estimated Gain/Loss</b>
<b>Beginning Balance 03/01/2024</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$7,517.32</b>	
03/01/2024	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 For Period of 02/01/24 to 02/29/24 Due on 03/01/24, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V807, TICKER FOCXX	29.38			
03/01/2024	Purchases	Purchase 29.38 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V807, TICKER FOCXX		-29.38	29.38	
03/04/2024	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , 1	-29.38			
03/04/2024	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , 1		29.38		
<b>Ending Balance 03/31/2024</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$7,546.70</b>	<b>\$0.00</b>

**TRANSACTION DETAIL MESSAGES**

Estimates should not be used for tax purposes



000638686455729  
 8403  
 058129164- 2-N-06  
 698079242-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Reserve Fund  
 Account Number:

Page 2 of 12  
 March 1, 2024 to March 31, 2024

**MARKET VALUE DETAIL**

	<b>Current Period 03/01/24 to 03/31/24</b>	<b>Year-to-Date 01/01/24 to 03/31/24</b>
<b>Beginning Market Value</b>	<b>\$1,046,183.30</b>	<b>\$1,044,452.85</b>
Transfers	-20,081.34	-20,081.34
<b>Asset Activity</b>		
Taxable Interest	-273.06	11,235.69
Taxable Dividends	87.36	170.34
Change in Accrued Income	2,620.82	-5,082.98
Long Term Gains/Losses		1,525.82
Change in Investment Value	668.67	-3,014.63
<b>Total Asset Activity</b>	<b>\$3,103.79</b>	<b>\$4,834.24</b>
<b>Net Change In Market Value</b>	<b>-\$16,977.55</b>	<b>-\$15,247.10</b>
<b>Ending Market Value</b>	<b>\$1,029,205.75</b>	<b>\$1,029,205.75</b>



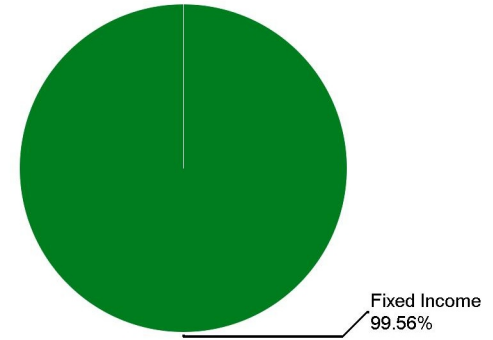
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 058129164- 2-N-06  
 698079242-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Reserve Fund  
 Account Number:

Page 3 of 12  
 March 1, 2024 to March 31, 2024

**ASSET SUMMARY**

<b>Assets</b>	<b>Current Period Market Value</b>	<b>% of Total</b>	<b>Estimated Annual Income</b>
Cash and Cash Equivalents	795.90	0.08	39.15
Fixed Income	1,024,651.64	99.56	28,392.50
<b>Total Assets</b>	<b>\$1,025,447.54</b>	<b>99.64</b>	<b>\$28,431.65</b>
Accrued Income	3,758.21	0.36	
<b>Total Market Value</b>	<b>\$1,029,205.75</b>	<b>100.00</b>	



Categories with a % of total less than 1% and Accrued Income amounts are suppressed from the Pie Chart



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 8403  
 058129164- 2-N-06  
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Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Reserve Fund  
 Account Number:

Page 4 of 12  
 March 1, 2024 to March 31, 2024

**CASH SUMMARY**

	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Total Cash</b>
<b>Beginning Balance 03/01/24</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Taxable Interest		-273.06	-273.06
Taxable Dividends	87.36		87.36
Transfers	-360.42	-19,720.92	-20,081.34
Purchases		-200,026.17	-200,026.17
Net Money Market Activity		220,293.21	220,293.21
<b>Ending Balance 03/31/24</b>	<b>-\$273.06</b>	<b>\$273.06</b>	<b>\$0.00</b>



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058129164- 2-N-06  
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Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Reserve Fund  
Account Number:

Page 5 of 12  
March 1, 2024 to March 31, 2024

**ASSET DETAIL**

**Security Description**

Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
<b>Cash and Cash Equivalents</b>								
<b>U.S. Money Markets</b>								
FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 31846V807; FOCXX								
795.900	1.0000	795.90	795.90 1.00	0.00	0.08	39.15	4.92	118.98
<b>Total U.S. Money Markets</b>		<b>\$795.90</b>	<b>\$795.90</b>	<b>\$0.00</b>	<b>0.08</b>	<b>\$39.15</b>		<b>\$118.98</b>
<b>Cash</b>								
Principal Cash		273.06	273.06		0.03			
Income Cash		-273.06	-273.06		-0.03			
<b>Total Cash</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
<b>Total Cash and Cash Equivalents</b>		<b>\$795.90</b>	<b>\$795.90</b>	<b>\$0.00</b>	<b>0.08</b>	<b>\$39.15</b>		<b>\$118.98</b>

**Fixed Income**

**U.S. Government Obligations**

U S TREASURY NOTE 3 % 31-JUL-2024  
91282CFA4; BQ7Y9Q5  
Standard & Poors Rating: N/A  
Moody's Rating: N/A

111,000.000	99.2210 @ Last Priced: 03/28/24	110,135.31	108,645.59 97.88	1,489.72	10.70	3,330.00	3.02	558.05
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U S TREASURY NOTE 1.125 % 15-JAN-2025  
91282CDS7; BP82NF8  
Standard & Poors Rating: N/A  
Moody's Rating: Aaa

200,000.000	96.9360 @ Last Priced: 03/28/24	193,872.00	194,670.40 97.34	-798.40	18.84	2,250.00	1.16	475.96
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Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Reserve Fund  
Account Number:

Page 6 of 12  
March 1, 2024 to March 31, 2024

**ASSET DETAIL (continued)**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
U S TREASURY NOTE 2.75 % 31-AUG-2025 9128284Z0; BG0MNF3 Standard & Poors Rating: N/A Moody's Rating: Aaa	125,000.000	97.1370 @ Last Priced: 03/28/24	121,421.25	124,413.43 99.53	-2,992.18	11.80	3,437.50	2.83	298.91
U S TREASURY NOTE 1.625 % 15-FEB-2026 912828P46; BD2C0G0 Standard & Poors Rating: N/A Moody's Rating: Aaa	200,000.000	94.5630 @ Last Priced: 03/28/24	189,126.00	198,344.60 99.17	-9,218.60	18.38	3,250.00	1.72	410.71
USA TREASURY NTS 4.125 % 15-FEB-2027 91282CKA8; BS2G197 Standard & Poors Rating: N/A Moody's Rating: Aaa	100,000.000	99.1560 @ Last Priced: 03/28/24	99,156.00	99,490.93 99.49	-334.93	9.63	4,125.00	4.16	521.29
U S TREASURY NOTE 3.125 % 31-AUG-2027 91282CFH9; UST3127 Standard & Poors Rating: N/A Moody's Rating: Aaa	116,000.000	96.0630 @ Last Priced: 03/28/24	111,433.08	111,459.94 96.09	-26.86	10.83	3,625.00	3.25	315.22
U S TREASURY NOTE 4.125 % 31-JUL-2028 91282CHQ7; UST0028A Standard & Poors Rating: N/A Moody's Rating: Aaa	100,000.000	99.3750 @ Last Priced: 03/28/24	99,375.00	99,638.55 99.64	-263.55	9.66	4,125.00	4.15	687.50



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(Reassessment and Refunding of 2019) Reserve Fund  
Account Number:

Page 7 of 12  
March 1, 2024 to March 31, 2024

**ASSET DETAIL (continued)**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
USA TREASURY NTS 4.25 % 28-FEB-2029 91282CKD2; BMG7NM1 Standard & Poors Rating: N/A Moody's Rating: Aaa	100,000.000	100.1330 @ Last Priced: 03/28/24	100,133.00	100,535.24 100.54	-402.24	9.73	4,250.00	4.24	371.59
<b>Total U.S. Government Obligations</b>			<b>\$1,024,651.64</b>	<b>\$1,037,198.68</b>	<b>-\$12,547.04</b>	<b>99.56</b>	<b>\$28,392.50</b>		<b>\$3,639.23</b>
<b>Total Fixed Income</b>			<b>\$1,024,651.64</b>	<b>\$1,037,198.68</b>	<b>-\$12,547.04</b>	<b>99.56</b>	<b>\$28,392.50</b>		<b>\$3,639.23</b>
<b>Total Assets</b>			<b>\$1,025,447.54</b>	<b>\$1,037,994.58</b>	<b>-\$12,547.04</b>	<b>99.64</b>	<b>\$28,431.65</b>		<b>\$3,758.21</b>
<b>Accrued Income</b>			<b>\$3,758.21</b>	<b>\$3,758.21</b>		<b>0.36</b>			
<b>Grand Total</b>			<b>\$1,029,205.75</b>	<b>\$1,041,752.79</b>		<b>100.00</b>			

**Estimated Current Yield** 2.77

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

When reliable third-party pricing cannot be obtained, assets are valued based on internal fair value methodologies. The values shown may not reflect actual market pricing to be realized upon a sale. While U.S. Bank believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies could lead to a different measurement of fair value at reporting date.

Estimated Current Yield, Estimated Annual Income, and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

@ No current price is available.



000638686455729  
8403  
058129164- 2-N-06  
698079242-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Reserve Fund  
Account Number:

Page 8 of 12  
March 1, 2024 to March 31, 2024

**TRANSACTION DETAIL**

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
<b>Beginning Balance 03/01/2024</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,058,261.62</b>	
03/01/2024	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 For Period of 02/01/24 to 02/29/24 Due on 03/01/24, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V807, TICKER FOCXX	87.36			
03/01/2024	Purchases	Purchase 87.36 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V807, TICKER FOCXX		-87.36		87.36
03/04/2024	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , 1	-87.36			
03/04/2024	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , 1		87.36		
03/04/2024	Transfers	Cash Disbursement - Transfer to Another Account via Transfer, EXCESS OVER RESERVE REQUIREMENT		-20,081.34		
03/04/2024	Sales/Maturities	Sale 20,081.34 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V807, TICKER FOCXX		20,081.34		-20,081.34
03/05/2024	Purchases	Purchase 100,000.00 Par Value of USA TREASURY NTS 4.125 % 15-FEB-2027 @ 99.49% Paid Accrued Interest of \$215.32, Trade Date 03/05/24, Contractual Settlement Date 03/05/24, Traded through U.S. Bank Money Center, CUSIP 91282CKA8, SEDOL BS2G197		-99,490.93 -215.32		99,490.93
03/05/2024	Transfers	Cash Transfer - Purchase Interest Transfer To 278125004 Los Osos CSD WW AD 1 19 RSV FD Primary (Capital), 1025718548	-215.32			
03/05/2024	Transfers	Cash Transfer - Purchase Interest Transfer From 278125004 Los Osos CSD WW AD 1 19 RSV FD Primary (Income), 1025718548		215.32		
03/05/2024	Purchases	Purchase 100,000.00 Par Value of USA TREASURY NTS 4.25 % 28-FEB-2029 @ 100.54% Paid Accrued Interest of \$57.74, Trade Date 03/05/24, Contractual Settlement Date 03/05/24, Traded through U.S. Bank Money Center, CUSIP 91282CKD2, SEDOL BMG7NM1		-100,535.24 -57.74		100,535.24
03/05/2024	Transfers	Cash Transfer - Purchase Interest Transfer To 278125004 Los Osos CSD WW AD 1 19 RSV FD Primary (Capital), 1025718552	-57.74			





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 058129164- 2-N-06  
 698079242-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Reserve Fund  
 Account Number:

Page 9 of 12  
 March 1, 2024 to March 31, 2024

**TRANSACTION DETAIL (continued)**

<b>Date</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>	<b>Estimated Gain/Loss</b>
03/05/2024	Transfers	Cash Transfer - Purchase Interest Transfer From 278125004 Los Osos CSD WW AD 1 19 RSV FD Primary (Income), 1025718552		57.74		
03/05/2024	Sales/Maturities	Sale 200,299.23 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/05/24, Contractual Settlement Date 03/05/24, CUSIP 31846V807, TICKER FOCXX		200,299.23	-200,299.23	
<b>Ending Balance 03/31/2024</b>			<b>-\$273.06</b>	<b>\$273.06</b>	<b>\$1,037,994.58</b>	<b>\$0.00</b>

**TRANSACTION DETAIL MESSAGES**

Estimates should not be used for tax purposes



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8403  
058129164- 2-N-06  
698079242-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Reserve Fund  
Account Number:

Page 10 of 12  
March 1, 2024 to March 31, 2024

**SALES AND MATURITIES**

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
<b>Cash and Cash Equivalents</b>						
FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801						
03/04/24	Sale 20,081.34 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V807, TICKER FOCXX	-20,081.34	-20,081.34	20,081.34	0.00	0.00
03/05/24	Sale 200,299.23 Units of FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801 @ \$1.00, Trade Date 03/05/24, Contractual Settlement Date 03/05/24, CUSIP 31846V807, TICKER FOCXX	-200,299.23	-200,299.23	200,299.23	0.00	0.00
<b>Total FIRST AMERICAN FUNDS INC SHS -Y-TREASURY OBLIGATIONS FUND 3801</b>		<b>-220,380.57</b>	<b>-\$220,380.57</b>	<b>\$220,380.57</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Cash and Cash Equivalents</b>		<b>-220,380.57</b>	<b>-\$220,380.57</b>	<b>\$220,380.57</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Sales &amp; Maturities</b>		<b>-220,380.57</b>	<b>-\$220,380.57</b>	<b>\$220,380.57</b>	<b>\$0.00</b>	<b>\$0.00</b>

**SALES AND MATURITIES MESSAGES**

Short Term Gain/Loss: **\$0.00**  
Long Term Gain/Loss: **\$0.00**  
Estimates should not be used for tax purposes



Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
 (Reassessment and Refunding of 2019) Reserve Fund  
 Account Number:

**BOND SUMMARY**

	Par Value	Market Value	Percent of Category
<b>SHORT-TERM MATURITY DETAIL</b>			
<b>121 to 180 Days</b>			
U S TREASURY NOTE 3 % 31-JUL-2024	111,000.00	110,135.31	100.00
<b>Total 121 to 180 Days</b>	<b>111,000.00</b>	<b>\$110,135.31</b>	<b>100.00</b>
<b>Total of Category</b>	<b>111,000.00</b>	<b>\$110,135.31</b>	<b>100.00</b>
<b>MATURITY SUMMARY</b>			
2024	111,000.00	110,135.31	10.75
2025	325,000.00	315,293.25	30.77
2026	200,000.00	189,126.00	18.46
2027	216,000.00	210,589.08	20.55
2028	100,000.00	99,375.00	9.70
2029	100,000.00	100,133.00	9.77
<b>Total of Category</b>	<b>1,052,000.00</b>	<b>\$1,024,651.64</b>	<b>100.00</b>
<b>MOODY'S RATING</b>			
Aaa	941,000.00	914,516.33	89.25
N/A	111,000.00	110,135.31	10.75
<b>Total of Category</b>	<b>1,052,000.00</b>	<b>\$1,024,651.64</b>	<b>100.00</b>
<b>S&amp;P RATING</b>			
N/A	1,052,000.00	1,024,651.64	100.00
<b>Total of Category</b>	<b>1,052,000.00</b>	<b>\$1,024,651.64</b>	<b>100.00</b>



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058129164- 2-N-06  
698079242-240329-4500--058129641- 06

Account Name: Los Osos Community Services District Limited Obligation Refunding Bonds Wastewater Assessment District No. 1  
(Reassessment and Refunding of 2019) Reserve Fund  
Account Number:

Page 12 of 12  
March 1, 2024 to March 31, 2024

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**BOND SUMMARY MESSAGES**

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Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.



**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

MARQUES MCNIESE  
CN-OH-W5IT  
425 WALNUT ST. 5TH FLOOR  
CINCINNATI OH 45202  
**Phone 513-632-4147**  
**E-mail marques.mcniese@usbank.com**

**Portfolio Manager:**  
TS PRT RC #1 - MANUAL  
CN-OH-W6TC

**This statement is for the period from March 1, 2024 to March 31, 2024**

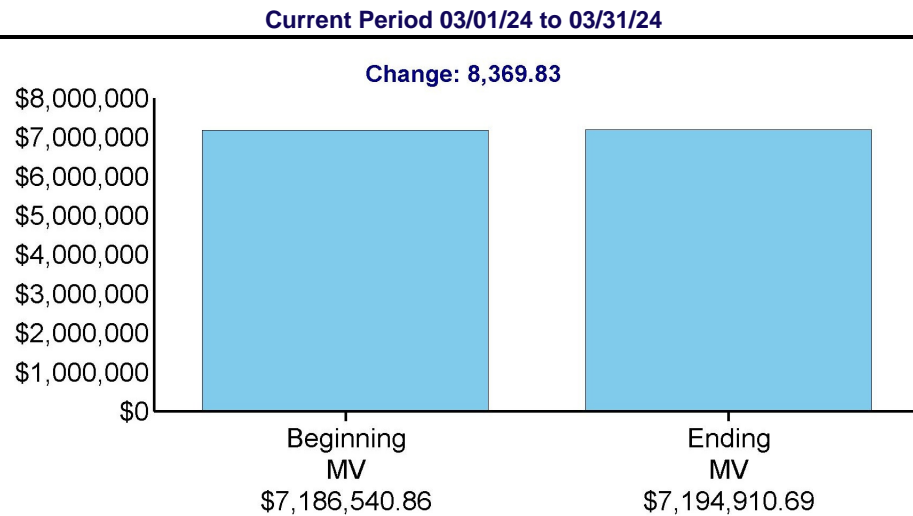


000003520 03 SP 000638687147276 S  
LOS OSOS COMMUNITY SERVICES DISTRICT  
2122 9TH STREET SUITE 110  
LOS OSOS, CA 93402



**MARKET VALUE SUMMARY**

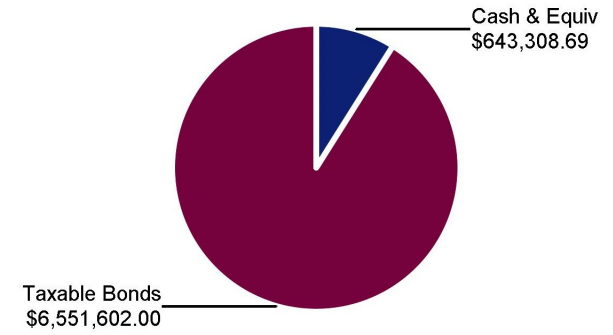
	Current Period 03/01/24 to 03/31/24	Year-to-Date 01/01/24 to 03/31/24
<b>Beginning Market Value</b>	<b>\$7,186,540.86</b>	<b>\$7,134,899.04</b>
Taxable Interest	17,794.93	61,931.66
Taxable Dividends	203.65	530.39
Fees and Expenses	-125.00	-375.00
Change in Investment Value	-9,503.75	-2,075.40
<b>Ending Market Value</b>	<b>\$7,194,910.69</b>	<b>\$7,194,910.69</b>



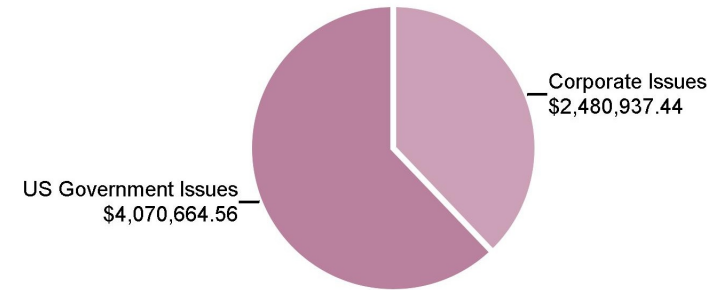


### ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	643,308.69	8.90	33,310.41
Taxable Bonds	6,551,602.00	91.10	238,301.00
<b>Total Market Value</b>	<b>\$7,194,910.69</b>	<b>100.00</b>	<b>\$271,611.41</b>



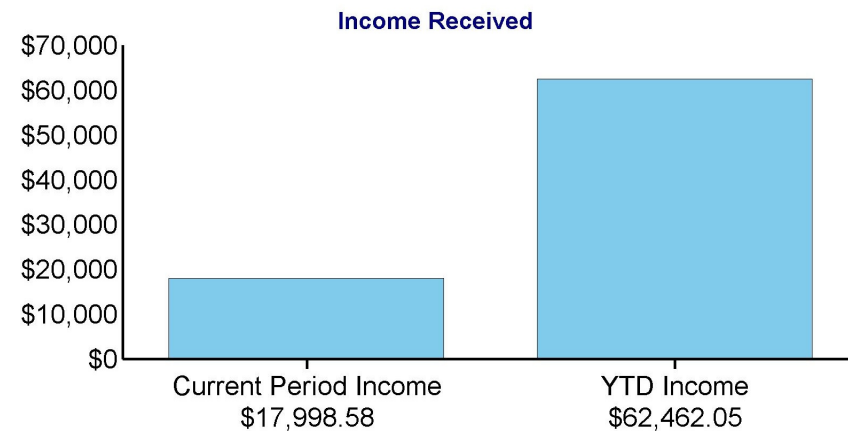
### Fixed Income Summary





**INCOME SUMMARY**

	Income Received Current Period	Income Received YTD
Taxable Interest	17,794.93	61,931.66
Taxable Dividends	203.65	530.39
<b>Total Current Period Income</b>	<b>\$17,998.58</b>	<b>\$62,462.05</b>





**CASH SUMMARY**

	<b>Principal Cash</b>	<b>Income Cash</b>	<b>Total Cash</b>
<b>Beginning Cash 03/01/2024</b>	<b>-\$118,077.93</b>	<b>\$118,077.93</b>	<b>\$0.00</b>
Taxable Interest		17,794.93	17,794.93
Taxable Dividends		203.65	203.65
Fees and Expenses	-125.00		-125.00
Transfers	203.65	-203.65	0.00
Purchases	-17,998.58		-17,998.58
Sales	125.00		125.00
Net Money Market Activity			0.00
<b>Ending Cash 03/31/2024</b>	<b>-\$135,872.86</b>	<b>\$135,872.86</b>	<b>\$0.00</b>




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**ASSET DETAIL**


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**Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
<b>Cash &amp; Equivalents</b>								
<b>Cash/Money Market</b>								
U S Treasury Bill - 912797HF7 04/11/2024	578,000.000	99.8550 @ Date Last Priced: 03/28/24	577,161.90	563,074.88	14,087.02	8.0	30,525.63	5.29
US Bank Liquidity Plus Program - USBLP3 - Class Y	66,146.790	1.0000	66,146.79	66,146.79	0.00	0.9	2,784.78	4.21
<b>Total Cash/Money Market</b>			<b>\$643,308.69</b>	<b>\$629,221.67</b>	<b>\$14,087.02</b>	<b>8.9</b>	<b>\$33,310.41</b>	
<b>Cash</b>								
Principal Cash			-135,872.86	-135,872.86		-1.9		
Income Cash			135,872.86	135,872.86		1.9		
<b>Total Cash</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0</b>	<b>\$0.00</b>	
<b>Total Cash &amp; Equivalents</b>			<b>\$643,308.69</b>	<b>\$629,221.67</b>	<b>\$14,087.02</b>	<b>8.9</b>	<b>\$33,310.41</b>	

**Taxable Bonds****US Government Issues**

U S Treasury Note - 91282CEG2 2.250 03/31/2024	520,000.000	100.0000 @ Date Last Priced: 03/28/24	520,000.00	508,497.40	11,502.60	7.2	11,700.00	2.25
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**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 9128286Z8 1.750 06/30/2024	535,000.000	99.1070 @ Date Last Priced: 03/28/24	530,222.45	516,781.11	13,441.34	7.4	9,362.50	1.77
Federal Farm Credit Bks - 3133ENP79 4.250 09/26/2024	250,000.000	99.5290 @ Date Last Priced: 03/28/24	248,822.50	247,128.50	1,694.00	3.5	10,625.00	4.27
U S Treasury Note - 91282CED9 1.750 03/15/2025	260,000.000	96.9360 @ Date Last Priced: 03/28/24	252,033.60	246,537.72	5,495.88	3.5	4,550.00	1.80
U S Treasury Note - 91282CFK2 3.500 09/15/2025	250,000.000	98.1330 @ Date Last Priced: 03/28/24	245,332.50	244,038.25	1,294.25	3.4	8,750.00	3.57
Federal Farm Credit Bks - 3133EPMB8 4.125 12/08/2025	250,000.000	98.8560 @ Date Last Priced: 03/28/24	247,140.00	247,065.50	74.50	3.4	10,312.50	4.17
Federal Farm Credit Bks - 3133EPNV3 4.375 03/30/2026	250,000.000	99.3600 @ Date Last Priced: 03/28/24	248,400.00	249,216.25	-816.25	3.5	10,937.50	4.40
U S Treasury Note - 912828YG9 1.625 09/30/2026	250,000.000	93.2770 @ Date Last Priced: 03/28/24	233,192.50	229,903.00	3,289.50	3.2	4,062.50	1.74
Federal Agri Mtg Corp M T N - 3132X0PY1 3.000 02/23/2027	250,000.000	96.0350 @ Date Last Priced: 03/28/24	240,087.50	238,315.75	1,771.75	3.3	7,500.00	3.12




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**ASSET DETAIL (continued)**


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**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 91282CFM8 4.125 09/30/2027	250,000.000	99.2230 @ Date Last Priced: 03/28/24	248,057.50	249,745.25	-1,687.75	3.4	10,312.50	4.16
U S Treasury Note - 91282CGC9 3.875 12/31/2027	250,000.000	98.3870 @ Date Last Priced: 03/28/24	245,967.50	247,608.63	-1,641.13	3.4	9,687.50	3.94
U S Treasury Note - 91282CBS9 1.250 03/31/2028	280,000.000	88.8480 @ Date Last Priced: 03/28/24	248,774.40	246,082.48	2,691.92	3.5	3,500.00	1.41
U S Treasury Note - 91282CCY5 1.250 09/30/2028	322,000.000	87.7380 @ Date Last Priced: 03/28/24	282,516.36	286,977.99	-4,461.63	3.9	4,025.00	1.42
Federal Home Loan Bks - 3130AXQK7 4.750 12/08/2028	275,000.000	101.8610 @ Date Last Priced: 03/28/24	280,117.75	286,642.68	-6,524.93	3.9	13,062.50	4.66
<b>Total US Government Issues</b>			<b>\$4,070,664.56</b>	<b>\$4,044,540.51</b>	<b>\$26,124.05</b>	<b>56.6</b>	<b>\$118,387.50</b>	

**Corporate Issues**

Western Alliance Bk Phoenix - 95763PPD7 C D 5.250 01/07/2025	244,000.000	100.0170 @ Date Last Priced: 03/28/24	244,041.48	244,000.00	41.48	3.4	12,810.00	5.25
First Technology Federal - 33715LFQ8 C D 5.300 07/14/2025	248,000.000	100.3500 @ Date Last Priced: 03/28/24	248,868.00	248,000.00	868.00	3.5	13,144.00	5.28

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Liberty Fed Cr Un Evansville - 53052LAW9 C D 5.300 07/14/2025	248,000.000	100.3560 @ Date Last Priced: 03/28/24	248,882.88	248,000.00	882.88	3.5	13,144.00	5.28
Connexus Credit Union Wausau - 20825WCA6 C D 5.000 07/13/2026	248,000.000	100.4670 @ Date Last Priced: 03/28/24	249,158.16	248,000.00	1,158.16	3.5	12,400.00	4.98
Frontier Bk Omaha Ne - 35907XFG7 C D 4.700 07/14/2026	248,000.000	99.8180 @ Date Last Priced: 03/28/24	247,548.64	248,000.00	-451.36	3.4	11,656.00	4.71
Uinta Bk Mtn View Wyo - 903572GH2 C D 4.550 01/12/2027	248,000.000	99.6650 @ Date Last Priced: 03/28/24	247,169.20	248,000.00	-830.80	3.4	11,284.00	4.56
Discover Bk - 2546736B7 C D 4.500 07/06/2027	244,000.000	99.8160 @ Date Last Priced: 03/28/24	243,551.04	244,000.00	-448.96	3.4	10,980.00	4.51
Dort Finl Cr Un Grand Blanc - 25844MBG2 C D 4.850 07/12/2027	247,000.000	100.9240 @ Date Last Priced: 03/28/24	249,282.28	247,000.00	2,282.28	3.5	11,979.50	4.81
Morgan Stanley Bk N A - 61690DAZ1 C D 4.400 07/05/2028	244,000.000	100.2500 @ Date Last Priced: 03/28/24	244,610.00	244,000.00	610.00	3.4	10,736.00	4.39




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**ASSET DETAIL (continued)**


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**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Utah First Fed Credit - 91739JAA3 C D 4.750 07/14/2028	248,000.000	103.9620 @ Date Last Priced: 03/28/24	257,825.76	248,000.00	9,825.76	3.6	11,780.00	4.57
<b>Total Corporate Issues</b>			<b>\$2,480,937.44</b>	<b>\$2,467,000.00</b>	<b>\$13,937.44</b>	<b>34.5</b>	<b>\$119,913.50</b>	
<b>Total Taxable Bonds</b>			<b>\$6,551,602.00</b>	<b>\$6,511,540.51</b>	<b>\$40,061.49</b>	<b>91.1</b>	<b>\$238,301.00</b>	
<b>Total Assets</b>			<b>\$7,194,910.69</b>	<b>\$7,140,762.18</b>	<b>\$54,148.51</b>	<b>100.0</b>	<b>\$271,611.41</b>	
<b>Estimated Current Yield</b>								<b>3.77</b>

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**ASSET DETAIL MESSAGES**


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Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

@ No current price is available.



## TRANSACTION DETAIL

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
<b>Beginning Balance 03/01/2024</b>			<b>\$118,077.93</b>	<b>-\$118,077.93</b>	<b>\$7,122,888.60</b>
03/01/24	Asset Income	Interest Earned On Liberty Fed C D 5.300% 7/14/25 0.004211 USD/\$1 Pv On 248,000 Par Value Due 3/1/24	1,044.32		
03/01/24	Purchase	Purchased 1,044.32 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/1/24 1,044.32 Shares At 1.00 USD		-1,044.32	1,044.32
03/12/24	Asset Income	Interest Earned On Connexus Credit C D 5.000% 7/13/26 0.003973 USD/\$1 Pv On 248,000 Par Value Due 3/12/24	985.21		
03/12/24	Asset Income	Interest Earned On Uinta Bk C D 4.550% 1/12/27 0.003615 USD/\$1 Pv On 248,000 Par Value Due 3/12/24	896.54		
03/12/24	Purchase	Purchased 1,881.75 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/12/24 1,881.75 Shares At 1.00 USD		-1,881.75	1,881.75
03/14/24	Asset Income	Interest Earned On First C D 5.300% 7/14/25 0.004211 USD/\$1 Pv On 248,000 Par Value Due 3/14/24	1,044.32		
03/14/24	Asset Income	Interest Earned On Frontier Bk C D 4.700% 7/14/26 0.003734 USD/\$1 Pv On 248,000 Par Value Due 3/14/24	926.09		
03/14/24	Asset Income	Interest Earned On Utah First Fed C D 4.750% 7/14/28 0.003774 USD/\$1 Pv On 248,000 Par Value Due 3/14/24	935.95		
03/14/24	Purchase	Purchased 2,906.36 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/14/24 2,906.36 Shares At 1.00 USD		-2,906.36	2,906.36
03/15/24	Asset Income	Interest Earned On U S Treasury Nt 1.750% 3/15/25 0.00875 USD/\$1 Pv On 260,000 Par Value Due 3/15/24	2,275.00		



## TRANSACTION DETAIL (continued)

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
03/15/24	Asset Income	Interest Earned On U S Treasury Nt 3.500% 9/15/25 0.0175 USD/\$1 Pv On 250,000 Par Value Due 3/15/24	4,375.00		
03/15/24	Purchase	Purchased 6,650 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/15/24 6,650 Shares At 1.00 USD		-6,650.00	6,650.00
03/25/24	Fee	Trust Fees Collected Charged For Period 02/01/2024 Thru 02/29/2024		-125.00	
03/25/24	Sale	Sold 125 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/25/24 125 Shares At 1.00 USD		125.00	-125.00
03/26/24	Asset Income	Interest Earned On F F C B Deb 4.250% 9/26/24 0.02125 USD/\$1 Pv On 250,000 Par Value Due 3/26/24	5,312.50		
03/26/24	Purchase	Purchased 5,312.5 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/26/24 5,312.5 Shares At 1.00 USD		-5,312.50	5,312.50
03/28/24	Asset Income	Dividend Earned On US Bank Liquidity Plus Class Y	203.65		
03/28/24	Cash Disbursement	Cash Disbursement Transfer To Principal	-203.65		
03/28/24	Cash Receipt	Cash Receipt Transfer From Income		203.65	
03/28/24	Purchase	Purchased 203.65 Shares Of US Bank Liquidity Plus Class Y Trade Date 3/28/24 Reinvestment Of Income Received 3/28/24		-203.65	203.65
	Purchase	Combined Purchases For The Period 3/ 1/24 - 3/31/24 Of First Am Govt Ob Fd Cl Y		-17,794.93	17,794.93





**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
	Sale	Combined Sales For The Period 3/ 1/24 - 3/31/24 Of First Am Govt Ob Fd Cl Y		17,794.93	-17,794.93
<b>Ending Balance 03/31/2024</b>			<b>\$135,872.86</b>	<b>-\$135,872.86</b>	<b>\$7,140,762.18</b>




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**SALE/MATURITY SUMMARY**


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Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Cash and Equivalents</b>				
<b>US Bank Liquidity Plus Program - Class Y USBLP3</b>				
03/25/24	Sold 125 Shares Trade Date 3/25/24 125 Shares At 1.00 USD	-125.00	125.00	
<b>Total Cash and Equivalents</b>		<b>-\$125.00</b>	<b>\$125.00</b>	<b>\$0.00</b>
<b>Total Sales &amp; Maturities</b>		<b>-\$125.00</b>	<b>\$125.00</b>	<b>\$0.00</b>

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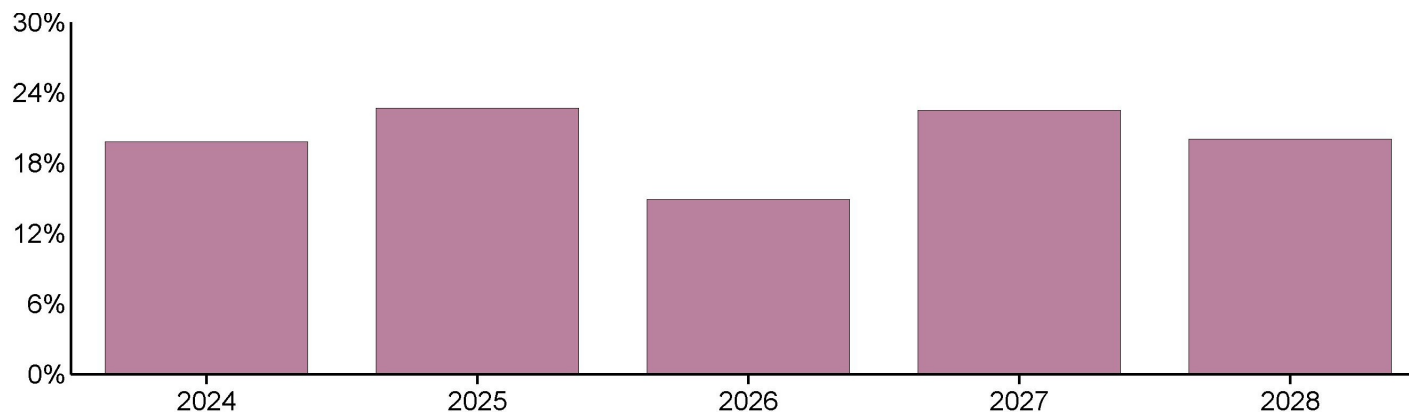
**SALE/MATURITY SUMMARY MESSAGES**


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Estimates should not be used for tax purposes



**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2024	1,305,000.00	1,299,044.95	19.83
2025	1,500,000.00	1,486,298.46	22.69
2026	996,000.00	978,299.30	14.93
2027	1,489,000.00	1,474,115.02	22.50
2028	1,369,000.00	1,313,844.27	20.05
<b>Total of Category</b>	<b>\$6,659,000.00</b>	<b>\$6,551,602.00</b>	<b>100.00</b>

<b>MOODY'S RATING</b>			
Aaa	3,942,000.00	3,830,577.06	58.47
N/A	1,481,000.00	1,473,014.38	22.48
NOT RATED	1,236,000.00	1,248,010.56	19.05
<b>Total of Category</b>	<b>\$6,659,000.00</b>	<b>\$6,551,602.00</b>	<b>100.00</b>




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**BOND SUMMARY (continued)**


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	Par Value	Market Value	Percentage of Category
<b>S&amp;P RATING</b>			
AA+	1,025,000.00	1,024,480.25	15.64
N/A	3,167,000.00	3,046,184.31	46.50
NOT RATED	2,467,000.00	2,480,937.44	37.86
<b>Total of Category</b>	<b>\$6,659,000.00</b>	<b>\$6,551,602.00</b>	<b>100.00</b>

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**BOND SUMMARY MESSAGES**


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Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.