

Gordon B. ...

THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
ACTION AGENDA SUMMARY

DEPT: Treasurer-Tax Collector

BOARD AGENDA # *B-9

Urgent Routine

AGENDA DATE October 30, 2012

CEO Concurs with Recommendation YES NO
(Information Attached)

4/5 Vote Required YES NO

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's September 2012 Monthly Investment Report

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's September 2012 Monthly Investment Report. The report was prepared by the Stanislaus County Treasurer-Tax Collector's Office and reviewed for conformity with the Stanislaus County Treasury Pool Investment Policy by the Treasurer-Tax Collector and has been distributed to the Stanislaus County Treasury Pool Oversight Committee.
2. Authorize the Chairman of the Board of Supervisors to sign on behalf of the Board that the report has been reviewed and accepted.

FISCAL IMPACT:

The local Investment Policy mandates preparation, review, and acceptance of the investment report. As part of the administration of the Pool, costs associated with the report (estimated at approximately \$800 per month) are deducted from interest earnings before distribution is made to the participating agency's funds. The estimated impact to the General Fund is approximately \$175 per month.

BOARD ACTION AS FOLLOWS:

No. 2012-534

On motion of Supervisor Chiesa, Seconded by Supervisor Withrow

and approved by the following vote,

Ayes: Supervisors: Chiesa, Withrow, Monteith, De Martini and Chairman O'Brien

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1) Approved as recommended

2) Denied

3) Approved as amended

4) Other:

MOTION:

Christine Ferraro

ATTEST: CHRISTINE FERRARO TALLMAN, Clerk

File No.

DISCUSSION:

On April 16, 1996, the Board of Supervisors passed Ordinance sections 2.30.01 to 2.30.04. This provided for a comprehensive policy of investment delegation and oversight, including delegation of day-to-day investment to the County Treasurer-Tax Collector, qualifications for the Office of County Treasurer-Tax Collector, and the establishment of a Treasury Pool Oversight Committee. On March 27, 2012 the Board of Supervisors reviewed and adopted the Investment Policy, effective April 2, 2012. This Policy was prepared by the Stanislaus County Treasurer-Tax Collector and reviewed for conformity with California State law by the Treasury Oversight Committee members (comprised of the County Auditor-Controller, the County Superintendent of Schools' designee, and a member of the public familiar with investments).

The Investment Policy includes language that mandates the preparation of the monthly report and provides guidelines on its contents. Each monthly report contains a summary along with sufficient detail to show investment activity and compliance with legal and policy directives. The report was prepared by the Stanislaus County Treasurer-Tax Collector's Office and reviewed for conformity with the Stanislaus County Treasury Pool Investment Policy by the Treasurer-Tax Collector and has been distributed to the Treasury Pool Oversight Committee.

Upon acceptance and signature of the Chairman, the report can be viewed on the Stanislaus County Treasurer-Tax Collector's Office website.

POLICY ISSUES:

Section 2.30.04 of the Stanislaus County Code establishes the Treasury Oversight Committee. Section 27133(e) of the Government Code requires that the Treasurer of any county having an Oversight Committee prepares an investment report for said Committee.

Approval of this agenda item will support the Board's priority of Efficient Delivery of Public Services.

STAFFING IMPACT:

There is no staffing impact associated with this agenda item.

CONTACT PERSON:

Gordon B. Ford, Treasurer-Tax Collector. Telephone: (209) 525-4463



Gordon B. Ford
Treasurer/Tax Collector

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County of Stanislaus Treasury Pool
Monthly Investment Report
September 2012

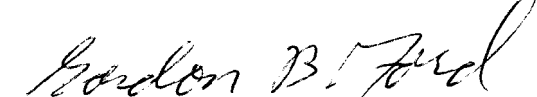
The Stanislaus County Treasury Pool yield to maturity for September 2012 was 1.13%. The Average-Days-to-Maturity at the end of September was 514 days.

With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of March 2013.


The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank of California custodial statement has been reviewed by both the Treasurer and the Chief Deputy Treasurer for accuracy and completeness. The custodial statement is the source of market valuation for securities held by our custodial agent. All other securities are valued at cost.

The Treasury Monthly Investment Report for September 2012 has been forwarded to the Treasury Oversight Committee members.


Dolores Sarenana, Chief Deputy Treasurer


Gordon B. Ford, Treasurer Tax Collector

The County of Stanislaus Board of Supervisors has reviewed and accepted the September 2012 Treasurer's Monthly Investment Report.


Chairman, Board of Supervisors

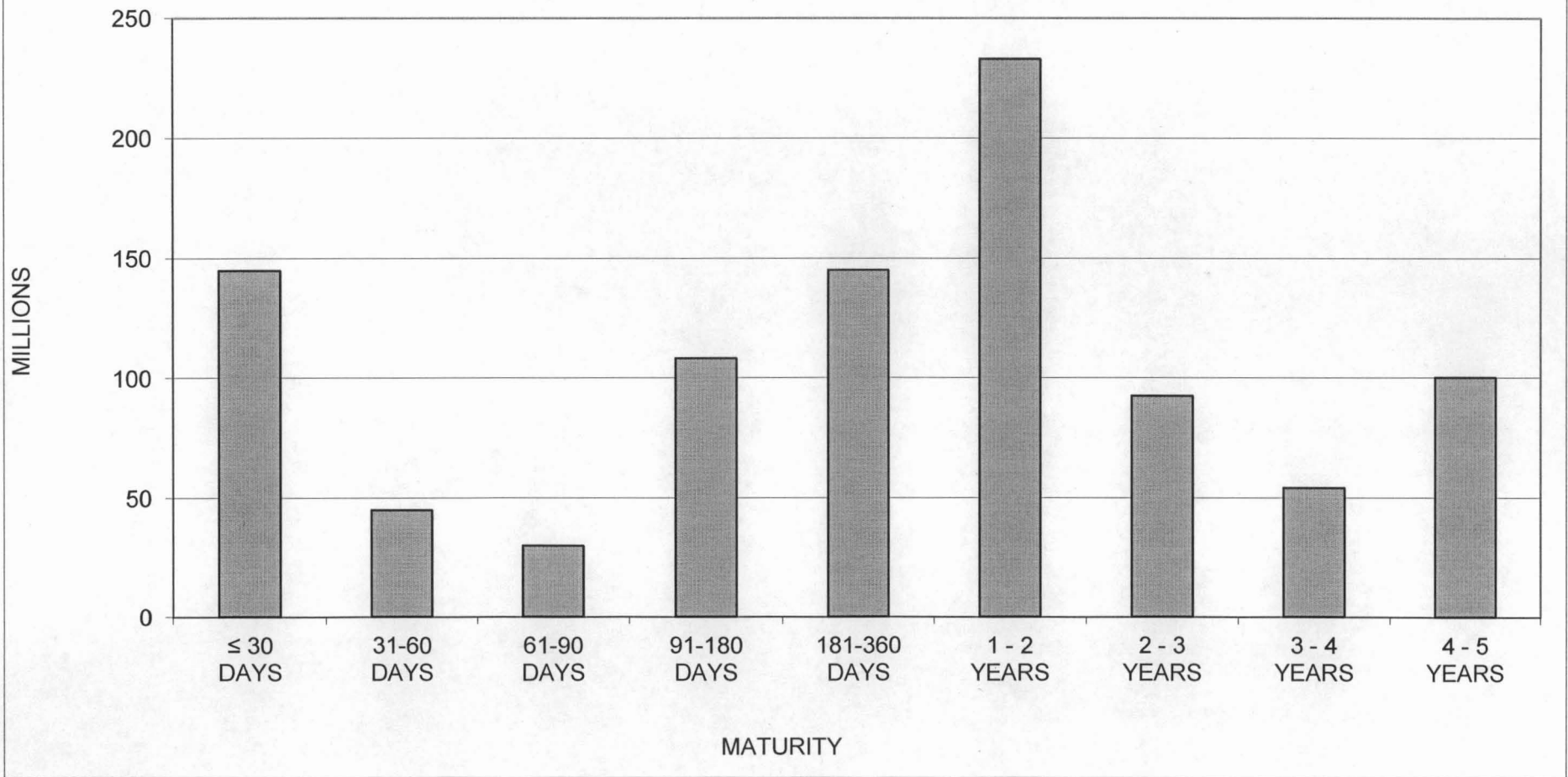
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
SEPTEMBER 30, 2012

CASHFLOW:	SEPTEMBER 2012	YTD FY 2013	SEPTEMBER 2011	YTD FY 2012
BEG. CASH BALANCE	959,407,233.30	957,926,517.23	975,413,555.23	1,063,471,316.50
RECEIPTS	176,715,092.73	573,160,892.90	192,246,019.74	503,951,114.90
DISBURSEMENTS	(156,836,967.87)	(551,802,051.97)	(166,255,505.83)	(566,018,362.26)
ENDING CASH BALANCE	979,285,358.16	979,285,358.16	1,001,404,069.14	1,001,404,069.14

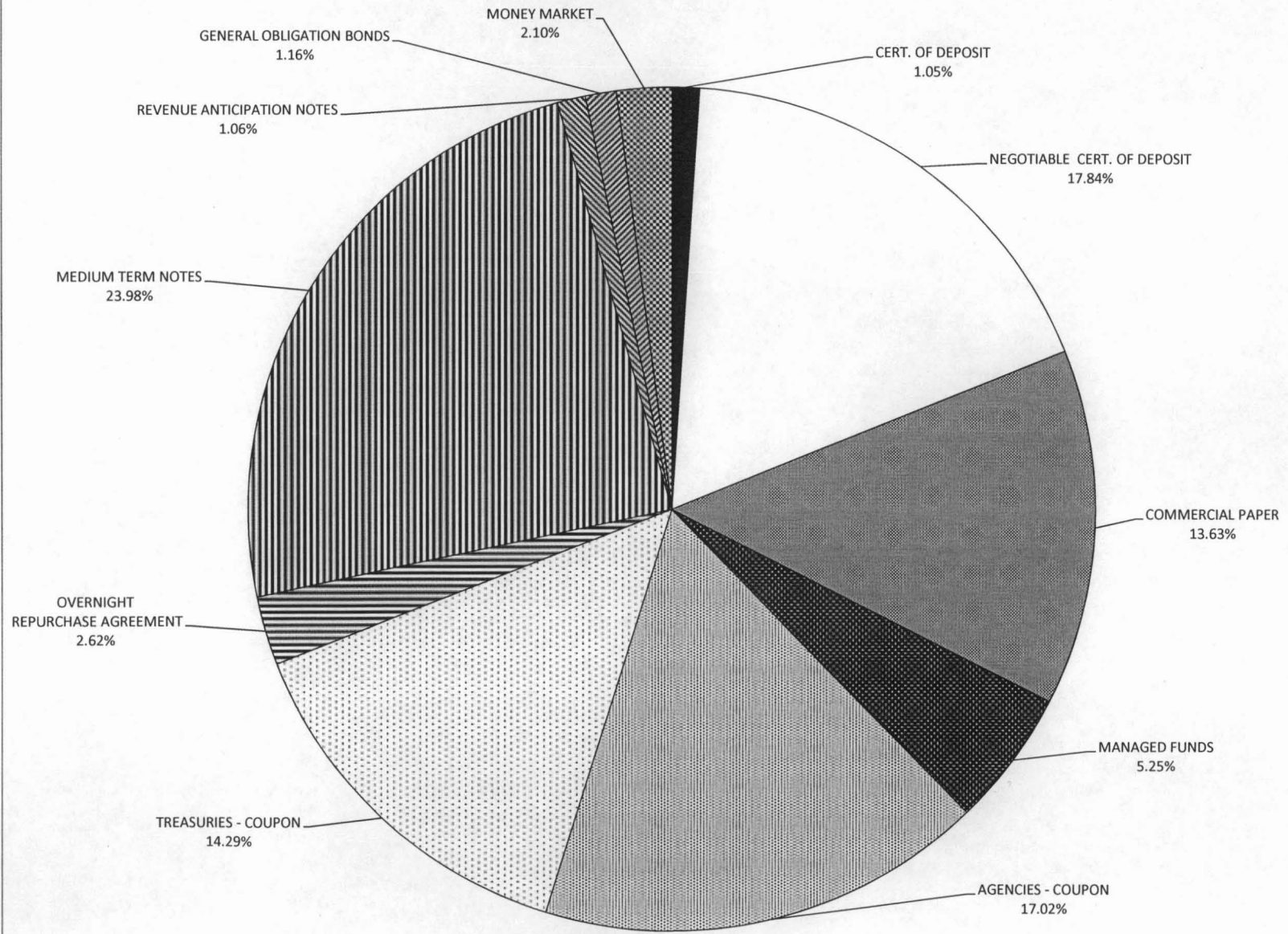
INTEREST INCOME:	SEPTEMBER 2012	YTD FY 2013	SEPTEMBER 2011	YTD FY 2012
INTEREST RECEIVED	927,935.99	2,914,452.26	808,463.10	2,820,347.18
TREASURY EXPENSE	(47,968.33)	(143,905.00)	(47,968.33)	(143,905.00)
NET DISTRIBUTION	879,967.66	2,770,547.26	760,494.77	2,676,442.18

	DOLLAR COST	MARKET VALUE	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
BALANCE - 09/30/2012							
CERT. OF DEPOSIT	10,000,000.00	10,000,000.00	30.00%	1.05%	1,825	68	0.80%
NEGOTIABLE CERT. OF DEPOSIT	170,000,000.00	170,177,700.00	30.00%	17.84%	1,825	280	0.66%
COMMERCIAL PAPER	129,744,086.10	129,807,000.00	15.00%	13.63%	180	101	0.40%
MANAGED FUNDS	50,000,000.00	50,060,982.15		5.25%	1	1	0.34%
AGENCIES - COUPON	162,228,882.90	164,870,574.89		17.02%	1,825	742	1.66%
TREASURIES - COUPON	136,143,576.98	139,685,150.00		14.29%	1,825	736	1.43%
OVERNIGHT REPURCHASE AGREEMENT	25,000,000.00	25,000,000.00		2.62%		1	0.14%
MEDIUM TERM NOTES	228,563,763.78	232,898,347.30	30.00%	23.98%	1,825	845	1.72%
REVENUE ANTICIPATION NOTES	10,148,336.36	10,159,000.00		1.06%		262	0.43%
GENERAL OBLIGATION BONDS	11,085,520.17	11,227,600.00		1.16%	1,825	1,065	1.16%
MONEY MARKET	20,000,000.00	20,000,000.00		2.10%	1	1	0.40%
TOTAL INVESTMENTS	952,914,166.29	963,886,354.34		100.00%		514	1.13%
CASH/BANK BALANCES	26,371,191.87	26,371,191.87					
TOTAL	979,285,358.16	990,257,546.21					

**STANISLAUS COUNTY TREASURY POOL
MATURITY DISTRIBUTION
SEPTEMBER 30, 2012**



**STANISLAUS COUNTY TREASURY POOL
ASSET DISTRIBUTION
SEPTEMBER 30, 2012**



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: SEPTEMBER 2012

DATE	90110/11 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90125 MANAGED FUNDS	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90135 REPO AGREEMENTS	90140 MED. TERM NOTES	90161 CALIF REV ANT NOTES	90162 GENERAL OBL BONDS	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1											0.00	0.00	0.00
2											0.00	0.00	0.00
3											0.00	0.00	0.00
4		28,575.00							250,000.00		278,575.00	278,575.00	0.00
5											0.00	0.00	0.00
6											0.00	0.00	0.00
7											0.00	0.00	0.00
8											0.00	0.00	0.00
9											0.00	0.00	0.00
10		42,133.33								6,794.83	48,928.16	48,928.16	0.00
11	20,444.42										20,444.42	20,444.42	0.00
12											0.00	0.00	0.00
13											0.00	0.00	0.00
14				237,500.00							237,500.00	237,500.00	0.00
15											0.00	0.00	0.00
16											0.00	0.00	0.00
17					170,798.97		198,260.00				369,058.97	369,058.97	0.00
18											0.00	0.00	0.00
19	22,488.89										22,488.89	22,488.89	0.00
20											0.00	0.00	0.00
21											0.00	0.00	0.00
22											0.00	0.00	0.00
23											0.00	0.00	0.00
24											0.00	0.00	0.00
25											0.00	0.00	0.00
26	14,822.22			156,562.79							171,385.01	171,385.01	0.00
27											0.00	0.00	0.00
28	29,644.44			(29,103.52)	(49,416.88)		(123,371.82)	(17,181.82)	(31,014.86)		(220,444.46)	(220,444.46)	0.00
29											0.00	0.00	0.00
30											0.00	0.00	0.00
TOTAL	87,399.97	70,708.33	0.00	364,959.27	121,382.09	0.00	74,888.18	(17,181.82)	218,985.14	6,794.83	927,935.99	927,935.99	0.00



**Stanislaus County Pool 2012/13
Portfolio Management
Portfolio Summary
September 30, 2012**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Certificates of Deposit - Bank	10,000,000.00	10,000,000.00	10,000,000.00	1.05	731	68	0.800	0.811
Negotiable CDs	170,000,000.00	170,177,700.00	170,000,000.00	17.84	464	280	0.657	0.666
Commercial Paper Disc. -Amortizing	130,000,000.00	129,807,000.00	129,873,469.44	13.63	177	101	0.399	0.405
Managed Pool Account	50,000,000.00	50,060,982.15	50,000,000.00	5.25	1	1	0.335	0.340
Federal Agency Coupon Securities	161,909,000.00	164,870,574.89	162,228,882.90	17.02	1,452	742	1.664	1.687
Treasury Coupon Securities	135,000,000.00	139,685,150.00	136,143,576.98	14.29	1,318	736	1.433	1.453
Rolling Repurchase Agreements	25,000,000.00	25,000,000.00	25,000,000.00	2.62	1	1	0.140	0.142
Medium Term Notes	226,585,000.00	232,898,347.30	228,563,763.78	23.98	1,262	845	1.718	1.742
Municipal Anticipation Note	10,000,000.00	10,159,000.00	10,148,336.36	1.06	301	262	0.425	0.431
Municipal Bonds	10,000,000.00	11,227,600.00	11,085,520.17	1.16	1,434	1,065	1.164	1.181
Money Market Account	20,000,000.00	20,000,000.00	20,000,000.00	2.10	1	1	0.395	0.400
Investments	948,494,000.00	963,886,354.34	953,043,549.63	100.00%	873	514	1.128	1.143

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	908,428.60	2,785,408.21
Average Daily Balance	925,417,045.67	909,482,867.36
Effective Rate of Return	1.19%	1.22%

*The \$5 million Berkshire Hathaway Medium Term Note purchased on 02/24/11 and maturing 05/15/13 is not callable but it has a "make whole" optional redemption feature in which the issuer BHFC (Berkshire Hathaway Finance Corporation) can redeem the note at any time, in whole or in part, at a make whole redemption price. Because this feature requires the issuer to "make the investor whole" in the event of early redemption, it is low risk.

Stanislaus County Pool 2012/13
Portfolio Management
Portfolio Details - Investments
September 30, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS3128	3128	Rabobank		12/08/2010	10,000,000.00	10,000,000.00	10,000,000.00	0.800	0.800	0.811	68	12/08/2012
Subtotal and Average			10,000,000.00		10,000,000.00	10,000,000.00	10,000,000.00		0.800	0.811	68	
Negotiable CDs												
0642G0XF3	3198	Bank of the West		01/27/2012	25,000,000.00	25,011,500.00	25,000,000.00	0.650	0.650	0.659	28	10/29/2012
90267RHE2	3225	UBS Ag Stamford Ct		04/30/2012	20,000,000.00	20,034,800.00	20,000,000.00	0.805	0.805	0.816	119	01/28/2013
74977M4S1	3233	Rabobank		08/28/2012	25,000,000.00	25,006,000.00	25,000,000.00	0.490	0.490	0.497	219	05/08/2013
90267RLE7	3232	UBS Ag Stamford Ct		08/27/2012	20,000,000.00	20,022,400.00	20,000,000.00	0.750	0.750	0.760	235	05/24/2013
90527MV5N	3227	Union Bank NA		08/02/2012	10,000,000.00	9,981,500.00	10,000,000.00	0.520	0.520	0.527	301	07/29/2013
90527MUK0	3171	Union Bank NA		09/28/2011	10,000,000.00	9,998,200.00	10,000,000.00	0.580	0.572	0.580	360	09/26/2013
90333VLG3	3170	US Bank NA		09/28/2011	10,000,000.00	9,998,200.00	10,000,000.00	0.580	0.580	0.588	360	09/26/2013
90527MWB8	3177	Union Bank NA		11/17/2011	10,000,000.00	10,016,200.00	10,000,000.00	0.800	0.800	0.811	413	11/18/2013
0642G0WT4	3178	Bank of the West		11/17/2011	10,000,000.00	10,045,600.00	10,000,000.00	0.860	0.860	0.872	420	11/25/2013
0642G0WZ0	3193	Bank of the West		12/19/2011	10,000,000.00	10,031,500.00	10,000,000.00	0.880	0.880	0.892	444	12/19/2013
90333VLY4	3218	US Bank NA		04/19/2012	20,000,000.00	20,031,800.00	20,000,000.00	0.500	0.500	0.507	564	04/18/2014
Subtotal and Average			170,000,000.00		170,000,000.00	170,177,700.00	170,000,000.00		0.657	0.666	280	
Commercial Paper Disc. -Amortizing												
90262CKC0	3217	UBS Financial Services		04/17/2012	10,000,000.00	9,999,400.00	9,997,891.67	0.690	0.692	0.702	11	10/12/2012
90262CKK2	3221	UBS Financial Services		04/23/2012	10,000,000.00	9,998,900.00	9,996,500.00	0.700	0.702	0.712	18	10/19/2012
36959HKS5	3223	GE Capital Corp		04/30/2012	10,000,000.00	9,998,300.00	9,997,708.33	0.330	0.331	0.335	25	10/26/2012
89233GKS4	3224	Toyota Motor Credit Corp		04/30/2012	20,000,000.00	19,996,600.00	19,994,861.11	0.370	0.371	0.376	25	10/26/2012
90526MNR4	3226	Union Bank NA		07/31/2012	10,000,000.00	9,986,100.00	9,988,722.22	0.350	0.351	0.355	116	01/25/2013
36959HP43	3235	GE Capital Corp		08/29/2012	10,000,000.00	9,982,200.00	9,990,550.00	0.270	0.270	0.274	126	02/04/2013
90262CPL5	3231	UBS		08/24/2012	10,000,000.00	9,979,900.00	9,977,911.11	0.560	0.562	0.569	142	02/20/2013
89233GPN0	3234	Toyota Motor Credit Corp		08/29/2012	10,000,000.00	9,979,600.00	9,987,600.00	0.310	0.310	0.315	144	02/22/2013
90526MQF7	3236	Union Bank NA		09/17/2012	20,000,000.00	19,945,000.00	19,969,750.00	0.330	0.331	0.335	165	03/15/2013
89233GQT6	3239	Toyota Motor Credit Corp		09/28/2012	10,000,000.00	9,970,500.00	9,988,200.00	0.240	0.240	0.244	177	03/27/2013
90526MQT7	3238	Union Bank NA		09/28/2012	10,000,000.00	9,970,500.00	9,983,775.00	0.330	0.331	0.335	177	03/27/2013
Subtotal and Average			108,231,339.30		130,000,000.00	129,807,000.00	129,873,469.44		0.399	0.405	101	
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			50,000,000.00	50,060,982.15	50,000,000.00	0.340	0.335	0.340	1	
Subtotal and Average			50,000,000.00		50,000,000.00	50,060,982.15	50,000,000.00		0.335	0.340	1	

Stanislaus County Pool 2012/13
Portfolio Management
Portfolio Details - Investments
September 30, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133XVEM9	3054	Federal Home Loan Bank		04/09/2010	20,000,000.00	20,040,000.00	20,002,186.84	1.625	1.523	1.544	51	11/21/2012
3133XWYX1	3039	Federal Home Loan Bank		02/12/2010	20,000,000.00	20,280,200.00	20,000,000.00	1.875	1.849	1.875	315	08/12/2013
3133XSAE8	3016	Federal Home Loan Bank		11/25/2009	15,000,000.00	15,531,600.00	15,254,777.30	3.625	1.907	1.933	382	10/18/2013
3133XWKV0	3038	Federal Home Loan Bank		01/25/2010	20,000,000.00	20,617,000.00	20,034,421.76	2.375	2.220	2.251	529	03/14/2014
31331GTJ8	3015	Federal Farm Credit Bank		11/19/2009	6,909,000.00	7,159,174.89	6,947,873.65	2.625	2.209	2.240	563	04/17/2014
3137EACB3	3014	Freddie Mac		11/19/2009	20,000,000.00	20,704,600.00	20,077,988.96	2.500	2.203	2.233	569	04/23/2014
313373CZ3	3162	Federal Home Loan Bank		04/21/2011	20,000,000.00	20,409,600.00	20,000,000.00	1.500	1.472	1.493	603	05/27/2014
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	20,170,400.00	20,000,000.00	1.070	1.055	1.070	1,669	04/27/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,958,000.00	19,911,634.39	0.750	0.942	0.955	1,803	09/08/2017
Subtotal and Average			166,965,225.83		161,909,000.00	164,870,574.89	162,228,882.90		1.664	1.687	742	
Treasury Coupon Securities												
912828NH9	3160	U S Treasury Securities		04/15/2011	20,000,000.00	20,132,800.00	20,111,428.58	1.125	0.851	0.863	257	06/15/2013
912828JZ4	3137	U S Treasury Securities		01/06/2011	30,000,000.00	30,610,500.00	30,226,041.20	1.750	1.157	1.173	487	01/31/2014
912828LK4	3157	U S Treasury Securities		04/13/2011	20,000,000.00	20,811,800.00	20,339,687.76	2.375	1.447	1.467	699	08/31/2014
912828LZ1	3156	U S Treasury Securities		04/13/2011	20,000,000.00	20,801,600.00	20,230,027.02	2.125	1.554	1.575	790	11/30/2014
912828NF3	3141	U S Treasury Securities		01/31/2011	20,000,000.00	20,967,200.00	20,271,857.21	2.125	1.572	1.594	972	05/31/2015
912828PS3	3140	U S Treasury Securities		01/31/2011	25,000,000.00	26,361,250.00	24,964,535.21	2.000	2.017	2.045	1,217	01/31/2016
Subtotal and Average			147,834,361.60		135,000,000.00	139,685,150.00	136,143,576.98		1.433	1.453	736	
Rolling Repurchase Agreements												
SYS2524	2524	Citigroup Global Markets Tri-P		12/02/2005	0.00	0.00	0.00	0.010	0.010	0.010	1	
SYS1766	1766	UBS Tri-Party Repo		07/26/2002	25,000,000.00	25,000,000.00	25,000,000.00	0.140	0.140	0.142	1	
Subtotal and Average			2,500,000.00		25,000,000.00	25,000,000.00	25,000,000.00		0.140	0.142	1	
Medium Term Notes												
481247AM6	2860	JP Morgan Chase-FDIC Insured		07/20/2009	20,000,000.00	20,097,200.00	20,005,666.67	2.125	1.971	1.999	86	12/26/2012
59217GAA7	3142	Metlife Inc.		02/24/2011	8,275,000.00	8,320,429.75	8,298,480.47	2.500	1.444	1.464	102	01/11/2013
59018YN56	3143	Merrill Lynch		02/24/2011	10,000,000.00	10,295,900.00	10,215,492.96	6.150	2.201	2.231	206	04/25/2013
084664BD2	3144	Berkshire Hathaway Finance Cor		02/24/2011	4,925,000.00	5,055,364.75	5,023,737.09	4.600	1.301	1.319	226	05/15/2013
38141GDK7	3148	Goldman Sachs		03/16/2011	14,275,000.00	14,729,230.50	14,604,401.67	4.750	1.727	1.751	287	07/15/2013
36962G4Q4	3155	GE Capital Corp		04/12/2011	10,000,000.00	10,141,700.00	10,006,947.37	1.875	1.776	1.800	350	09/16/2013
46623EJD2	3145	JP Morgan Chase Bank		03/03/2011	10,000,000.00	10,120,500.00	9,997,521.47	1.650	1.652	1.675	364	09/30/2013
14912L4Q1	3194	Caterpillar Financial Services		12/20/2011	10,000,000.00	10,140,300.00	10,093,592.36	1.550	0.764	0.775	445	12/20/2013
36962G4X9	3138	GE Capital Corp		01/10/2011	10,000,000.00	10,183,100.00	9,992,040.11	2.100	2.136	2.165	463	01/07/2014
24422ERK7	3216	John Deere		04/12/2012	5,000,000.00	5,078,450.00	5,054,998.84	1.250	0.727	0.737	792	12/02/2014

**Stanislaus County Pool 2012/13
Portfolio Management
Portfolio Details - Investments
September 30, 2012**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes												
94974BFA3	3204	Wells Fargo Bank		02/15/2012	8,000,000.00	8,095,280.00	7,982,043.19	1.250	1.329	1.347	865	02/13/2015
89233P5Z5	3205	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,086,640.00	8,008,400.89	1.000	0.942	0.955	869	02/17/2015
89233P5Z5	3206	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,086,640.00	8,008,400.89	1.000	0.942	0.955	869	02/17/2015
89233P5Z5	3207	Toyota Motor Credit Corp		02/22/2012	5,000,000.00	5,054,150.00	5,005,255.44	1.000	0.942	0.955	869	02/17/2015
24422ERQ4	3220	John Deere		04/20/2012	6,830,000.00	6,877,605.10	6,846,182.29	0.875	0.773	0.784	928	04/17/2015
36962G4T8	3215	GE Capital Corp		04/11/2012	10,000,000.00	10,356,300.00	10,233,234.94	2.250	1.456	1.476	1,134	11/09/2015
14912L4X6	3219	Caterpillar Financial Services		04/20/2012	18,350,000.00	19,126,572.00	18,945,690.30	2.050	1.309	1.327	1,400	08/01/2016
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,766,400.00	10,286,121.90	3.350	2.547	2.582	1,477	10/17/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,290,500.00	5,000,000.00	2.625	2.861	2.901	1,536	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,581,000.00	10,000,000.00	2.625	2.861	2.901	1,536	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,993,850.00	8,500,000.00	2.625	2.861	2.901	1,536	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,290,500.00	5,000,000.00	2.625	2.861	2.901	1,536	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,877,650.00	6,500,000.00	2.625	2.589	2.625	1,536	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	5,108,200.00	5,008,565.36	1.400	1.341	1.360	1,626	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	10,144,885.20	9,946,989.57	1.400	1.341	1.360	1,626	03/15/2017
Subtotal and Average			228,628,967.34		226,585,000.00	232,898,347.30	228,563,763.78		1.718	1.742	845	
Municipal Anticipation Note												
13063BB68	3229	State of California		08/23/2012	10,000,000.00	10,159,000.00	10,148,336.36	2.500	0.425	0.431	262	06/20/2013
Subtotal and Average			10,156,640.91		10,000,000.00	10,159,000.00	10,148,336.36		0.425	0.431	262	
Municipal Bonds												
13063BMR0	3169	State of California		09/28/2011	10,000,000.00	11,227,600.00	11,085,520.17	5.000	1.164	1.181	1,065	09/01/2015
Subtotal and Average			11,100,510.69		10,000,000.00	11,227,600.00	11,085,520.17		1.164	1.181	1,065	
Money Market Account												
SYS3211	3211	Bank of the West			20,000,000.00	20,000,000.00	20,000,000.00	0.400	0.395	0.400	1	
Subtotal and Average			20,000,000.00		20,000,000.00	20,000,000.00	20,000,000.00		0.395	0.400	1	
Total and Average			925,417,045.67		948,494,000.00	963,886,354.34	953,043,549.63		1.128	1.143	514	

**Stanislaus County Pool 2012/13
Portfolio Management
Portfolio Details - Cash
September 30, 2012**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			925,417,045.67		948,494,000.00	963,886,354.34	953,043,549.63		1.128	1.143	514

**Stanislaus County Pool 2012/13
Portfolio Management
Activity By Type
September 1, 2012 through September 30, 2012**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Certificates of Deposit - Bank							
Subtotal							10,000,000.00
Negotiable CDs							
Subtotal							170,000,000.00
Commercial Paper Disc. -Amortizing							
89233GQT6	3239	Toyota Motor Credit Corp	0.240	09/28/2012	9,988,000.00	0.00	
90526MJA6	3214	Union Bank NA	0.480	09/10/2012	0.00	20,000,000.00	
90526MQF7	3236	Union Bank NA	0.330	09/17/2012	19,967,183.33	0.00	
90526MQT7	3238	Union Bank NA	0.330	09/28/2012	9,983,500.00	0.00	
90262CJ40	3212	UBS Financial Services	0.635	09/04/2012	0.00	10,000,000.00	
Subtotal					39,938,683.33	30,000,000.00	129,873,469.44
Managed Pool Account (Monthly Summary)							
Subtotal							50,000,000.00
Federal Agency Coupon Securities							
3133XUUJ0	3064	Federal Home Loan Bank	1.625	09/26/2012	0.00	20,000,000.00	
313380EC7	3237	Federal Home Loan Bank	0.750	09/19/2012	19,893,000.00	0.00	
Subtotal					19,893,000.00	20,000,000.00	162,228,882.90
Treasury Coupon Securities							
912828LM0	3059	U S Treasury Securities	1.375	09/15/2012	0.00	25,000,000.00	
Subtotal					0.00	25,000,000.00	136,143,576.98
Rolling Repurchase Agreements							
SYS1766	1766	UBS Tri-Party Repo	0.140		25,000,000.00	0.00	
Subtotal					25,000,000.00	0.00	25,000,000.00
Medium Term Notes							
Subtotal							228,563,763.78
Municipal Anticipation Note							
Subtotal							10,148,336.36

**Stanislaus County Pool 2012/13
Portfolio Management
Activity By Type
September 1, 2012 through September 30, 2012**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Municipal Bonds							
		Subtotal					11,085,520.17
Money Market Account (Monthly Summary)							
		Subtotal					20,000,000.00
		Total			84,831,683.33	75,000,000.00	953,043,549.63

**Stanislaus County Pool 2012/13
Portfolio Management
Activity Summary
September 2011 through September 2012**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
September	2011	55	942,059,030.87	1.148	1.164	0.370	8	4	784	436
October	2011	54	895,745,012.00	1.180	1.197	0.385	3	4	795	432
November	2011	56	900,783,730.83	1.185	1.201	0.380	5	3	791	425
December	2011	67	990,985,128.17	1.130	1.146	0.370	13	2	775	466
January	2012	67	1,041,775,759.70	1.118	1.133	0.380	6	6	745	439
February	2012	68	1,000,492,089.43	1.183	1.200	0.380	6	5	802	465
March	2012	69	995,207,579.82	1.203	1.220	0.370	4	3	825	468
April	2012	78	1,111,165,266.10	1.162	1.178	0.370	12	3	827	504
May	2012	74	1,009,835,614.67	1.219	1.236	0.360	0	3	882	524
June	2012	70	923,829,059.17	1.250	1.268	0.400	0	4	929	542
July	2012	67	913,595,731.77	1.216	1.233	0.370	1	4	905	520
August	2012	69	943,422,615.26	1.178	1.194	0.340	7	5	883	500
September	2012	69	953,043,549.63	1.128	1.143	0.340	4	4	873	514
Average		66	970,918,474.42	1.177%	1.193%	0.370	5	4	832	480

**Stanislaus County Pool 2012/13
Portfolio Management
Distribution of Investments By Type
September 2011 through September 2012**

Security Type	September 2011	October 2011	November 2011	December 2011	January 2012	February 2012	March 2012	April 2012	May 2012	June 2012	July 2012	August 2012	September 2012	Average by Period
Certificates of Deposit - Bank	1.1	1.1	1.1	1.0	1.0	1.0	1.0	0.9	1.0	1.1	1.1	1.1	1.1	1.0%
Negotiable CDs	2.1	2.2	4.4	5.1	15.8	16.5	16.6	18.5	20.3	22.2	16.4	18.0	17.8	13.5%
Commercial Paper Disc. -Amortizing		3.3	7.8	14.6	13.9	12.5	11.5	13.9	12.9	10.8	12.0	12.7	13.6	10.7%
Bankers Acceptances -Amortizing	10.6	9.9	8.2	7.5										2.8%
Managed Pool Account	5.3	5.6	5.6	5.1	4.8	5.0	5.0	4.5	1.5		5.5	5.3	5.3	4.5%
Federal Agency Coupon Securities	24.2	23.2	20.8	18.9	18.0	16.8	16.8	16.9	18.6	20.3	17.8	17.2	17.0	19.0%
Federal Agency Disc. -Amortizing	5.3	5.6	5.6	5.0	2.9	3.0	1.0							2.2%
Treasury Coupon Securities	25.1	23.6	23.5	21.4	20.3	21.1	21.3	16.8	16.0	17.5	17.7	17.1	14.3	19.7%
Treasury Discounts -Amortizing	4.3	2.2												0.5%
Rolling Repurchase Agreements					2.9								2.6	0.4%
Repurchase Agreements - Term														
Medium Term Notes	18.0	18.9	18.8	17.6	16.8	20.3	21.9	23.4	25.7	25.9	26.2	24.2	24.0	21.7%
California Registered Warrants														
Municipal Anticipation Note	2.9	3.0	3.0	2.7	2.6	2.7	2.7	2.4	1.1			1.1	1.1	1.9%
Municipal Bonds	1.2	1.3	1.3	1.2	1.1	1.1	1.1	1.0	1.1	1.2	1.2	1.2	1.2	1.2%
Money Market Account							1.0	1.8	2.0	1.1	2.2	2.1	2.1	0.9%