

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

DEPT: Treasurer Tax Collector

BOARD AGENDA #: \*B-10

AGENDA DATE: September 27, 2016

**SUBJECT:**

Acceptance of the Stanislaus County Treasury Pool's August 2016 Monthly Investment Report

**BOARD ACTION AS FOLLOWS:**

No. 2016-498

On motion of Supervisor O'Brien, Seconded by Supervisor Withrow  
and approved by the following vote,

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

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1)  Approved as recommended

2)  Denied

3)  Approved as amended

4)  Other:

MOTION:

ATTEST:   
PAM VILLARREAL, Assistant Clerk

File No.

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS  
AGENDA ITEM**

DEPT: Treasurer Tax Collector

BOARD AGENDA #: \*B-10

Urgent  Routine

AGENDA DATE: September 27, 2016

*A.B.7.*

CEO CONCURRENCE: *pht*

4/5 Vote Required: Yes  No

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**SUBJECT:**

Acceptance of the Stanislaus County Treasury Pool's August 2016 Monthly Investment Report

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**STAFF RECOMMENDATIONS:**

1. Accept the Stanislaus County Treasury Pool's August 2016 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.

**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 22, 2016, the Board of Supervisors reviewed and adopted the Investment Policy, effective April 1, 2016. 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.

Acceptance of the Stanislaus County Treasury Pool's August 2016 Monthly Investment Report

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**POLICY ISSUE:**

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 prepare an investment report for said Committee. In addition, the local Investment Policy mandates preparation, review, and acceptance of the investment report.

**FISCAL IMPACT:**

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 agencies' funds.

<b>Cost of recommended action:</b>		\$ 800
<b>Source(s) of Funding:</b>		
Treasury Pool Interest Earnings	\$ 800	
<b>Funding Total:</b>		\$ 800
<b>Net Cost to County General Fund</b>		\$ -
<b>Fiscal Year:</b>	2016/2017	
<b>Budget Adjustment/Appropriations needed:</b>	No	
<b>Fund Balance as of</b>	N/A	

**BOARD OF SUPERVISORS' PRIORITY:**

Acceptance of this report supports the Board's priority of Efficient Delivery of Public Services by providing transparency and adherence to the law through the issuance of monthly investment reports.

**STAFFING IMPACT:**

There is no staffing impact associated with acceptance of the Treasury Pool's August 2016 Monthly Investment Report. Existing Department staff prepare the monthly report.

**CONTACT PERSON:**

Gordon B. Ford, Treasurer-Tax Collector

Telephone: (209) 525-4463

**ATTACHMENT(S):**

1. August 2016 Monthly Investment Report

ATTACHMENT 1

August 2016 Monthly Investment Report



Gordon B. Ford  
Treasurer/Tax Collector

PO Box 3052, Modesto, CA 95353-3052  
Phone: 209.525.6524 Fax: 209.525.4333

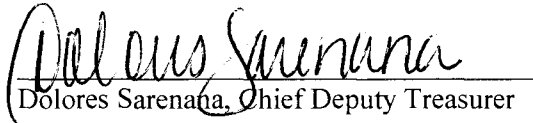
County of Stanislaus Treasury Pool  
Monthly Investment Report  
August 2016

The Stanislaus County Treasury Pool yield to maturity for August 2016 was 1.12%. The Average-Days-to-Maturity at the end of August was 475 days.

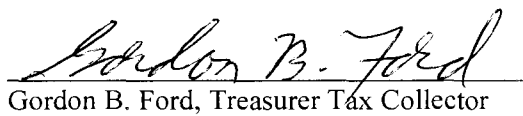
With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of February 2017.

The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank 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 August 2016 has been forwarded to the Treasury Oversight Committee members.

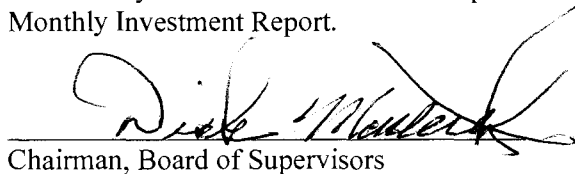
  
Dolores Sarenana, Chief Deputy Treasurer

9/14/16  
Date

  
Gordon B. Ford, Treasurer Tax Collector

9/16/16  
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the August 2016 Treasurer's Monthly Investment Report.

  
Chairman, Board of Supervisors

9/27/16  
Date

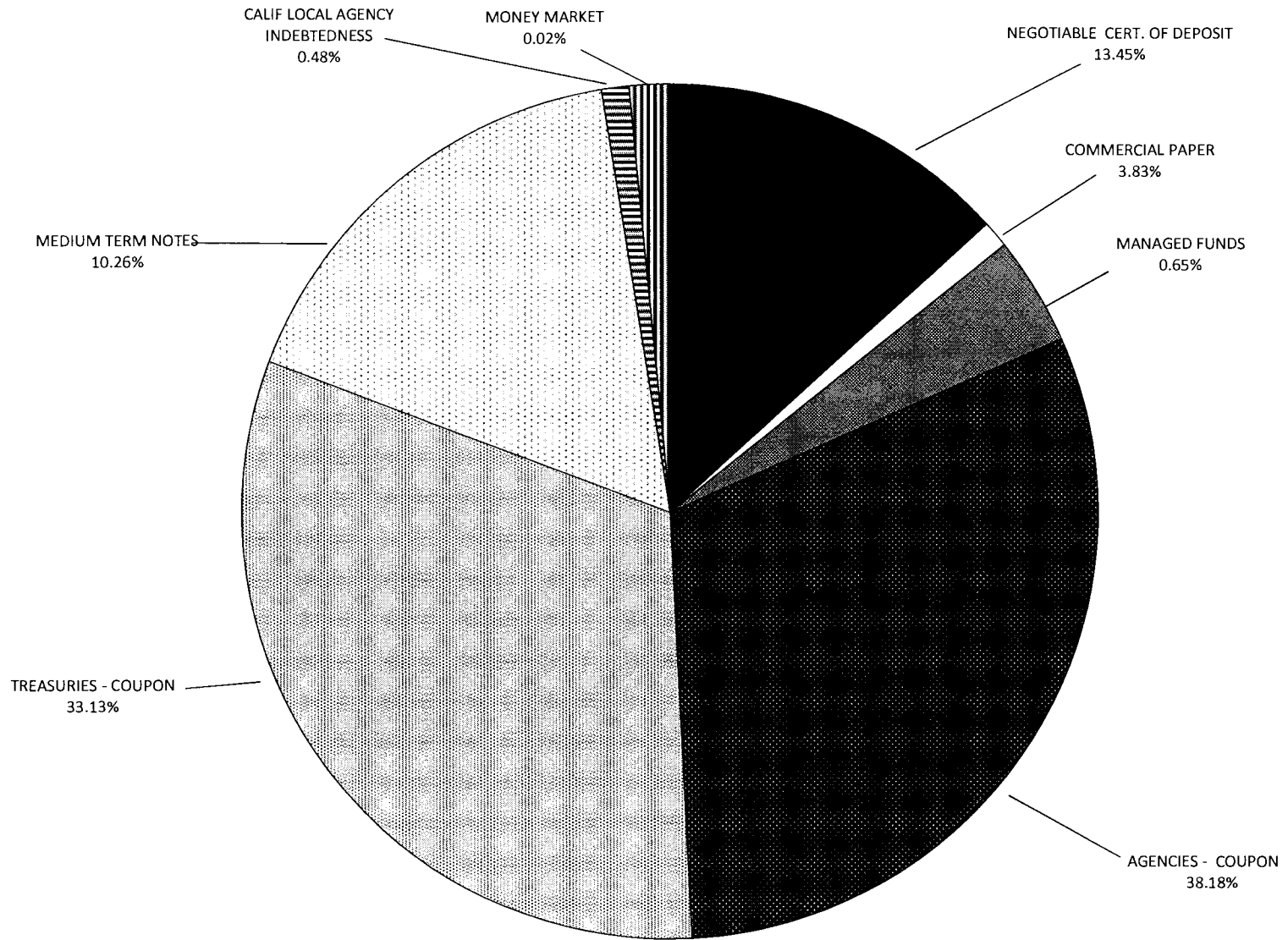
STANISLAUS COUNTY  
SHORT-TERM INVESTMENT POOL SUMMARY  
AUGUST 31, 2016

CASHFLOW:	AUGUST 2016	YTD FY 2016/2017	AUGUST 2015	YTD FY 2015/2016
BEG. CASH BALANCE	1,128,585,091.44	1,208,181,012.16	994,792,286.95	976,366,845.86
RECEIPTS	174,423,737.81	337,278,228.19	139,539,397.72	380,764,159.78
DISBURSEMENTS	(236,631,386.19)	(479,081,797.29)	(184,854,856.23)	(407,654,177.20)
ENDING CASH BALANCE	1,066,377,443.06	1,066,377,443.06	949,476,828.44	949,476,828.44

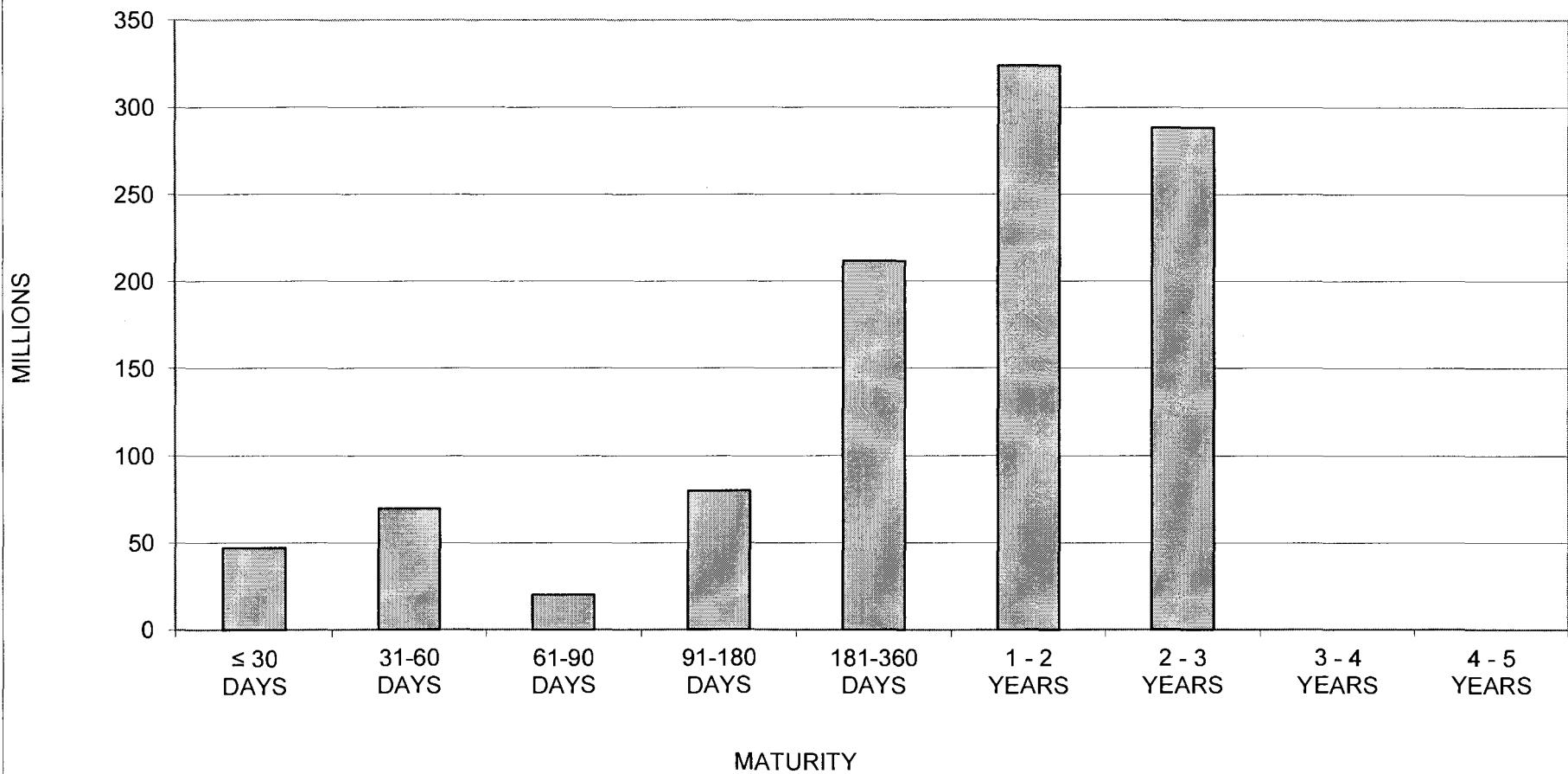
INTEREST INCOME:	AUGUST 2016	YTD FY 2016/2017	AUGUST 2015	YTD FY 2015/2016
INTEREST RECEIVED	1,246,012.14	1,968,074.80	485,774.83	1,162,488.27
TREASURY EXPENSE	(64,177.58)	(128,355.17)	(47,968.33)	(95,936.67)
NET DISTRIBUTION	1,181,834.56	1,839,719.63	437,806.50	1,066,551.60

BALANCE - 08/31/2016	DOLLAR COST	MARKET VALUE	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
NEGOTIABLE CERT. OF DEPOSIT	140,000,000.00	140,211,800.00	30.00%	13.45%	1,825	226	0.95%
COMMERCIAL PAPER	39,831,466.67	39,975,600.00	15.00%	3.83%	180	38	0.85%
MANAGED FUNDS	6,750,000.00	6,754,193.25		0.65%	1	1	0.59%
AGENCIES - COUPON	397,323,753.56	398,453,751.50		38.18%	1,825	617	1.05%
TREASURIES - COUPON	344,743,504.50	346,099,850.00		33.13%	1,825	544	0.98%
MEDIUM TERM NOTES	106,728,808.78	107,426,799.60	30.00%	10.26%	1,825	259	2.13%
CALIF LOCAL AGENCY INDEBTEDNESS	4,990,000.00	4,990,000.00		0.48%	1,825	334	1.48%
MONEY MARKET	250,000.00	250,000.00		0.02%	1	1	0.31%
TOTAL INVESTMENTS	1,040,617,533.51	1,044,161,994.35		100.00%		475	1.12%
CASH/BANK BALANCES	25,759,909.55	25,759,909.55					
TOTAL	1,066,377,443.06	1,069,921,903.90					

**STANISLAUS COUNTY TREASURY POOL  
ASSET DISTRIBUTION  
AUGUST 31, 2016**



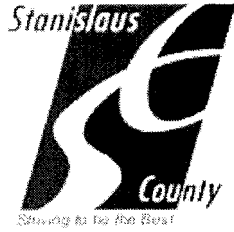
**STANISLAUS COUNTY TREASURY POOL  
MATURITY DISTRIBUTION  
AUGUST 31, 2016**





STANISLAUS COUNTY  
INTEREST ON INVESTMENTS  
MONTH AUGUST 2016

DATE	90110/11 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90125 MANAGED FUNDS	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90140 MED. TERM NOTES	90163 CAL LOCAL AGENCY DEBT	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1					275,000.00	188,087.50	74,362.50		537,450.00	537,450.00	0.00
2									0.00	0.00	0.00
3									0.00	0.00	0.00
4									0.00	0.00	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								66.47	66.47	66.47	0.00
10									0.00	0.00	0.00
11									0.00	0.00	0.00
12				84,202.50					84,202.50	84,202.50	0.00
13									0.00	0.00	0.00
14									0.00	0.00	0.00
15					257,692.31				257,692.31	257,692.31	0.00
16									0.00	0.00	0.00
17	16,986.30			77,085.00					94,071.30	94,071.30	0.00
18									0.00	0.00	0.00
19									0.00	0.00	0.00
20									0.00	0.00	0.00
21									0.00	0.00	0.00
22									0.00	0.00	0.00
23		33,750.00							33,750.00	33,750.00	0.00
24									0.00	0.00	0.00
25	48,222.99								48,222.99	48,222.99	0.00
26									0.00	0.00	0.00
27									0.00	0.00	0.00
28									0.00	0.00	0.00
29				53,468.75					53,468.75	53,468.75	0.00
30									0.00	0.00	0.00
31				(2,534.50)	136,361.40	3,260.92			137,087.82	137,087.82	0.00
TOTAL	65,209.29	33,750.00	0.00	212,221.75	669,053.71	191,348.42	74,362.50	66.47	1,246,012.14	1,246,012.14	0.00



**Stanislaus County Pool 2016/17  
Portfolio Management  
Portfolio Summary  
August 31, 2016**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Negotiable CDs	140,000,000.00	140,211,800.00	140,000,000.00	13.45	550	226	0.952	0.965
Commercial Paper Disc. -Amortizing	40,000,000.00	39,975,600.00	39,963,877.77	3.84	180	38	0.849	0.860
Managed Pool Account	6,750,000.00	6,754,193.25	6,750,000.00	0.65	1	1	0.592	0.600
Federal Agency Coupon Securities	397,175,000.00	398,453,751.50	397,323,753.56	38.18	1,188	617	1.052	1.067
Treasury Coupon Securities	345,000,000.00	346,099,850.00	344,743,504.50	33.12	1,084	544	0.976	0.989
Medium Term Notes	106,930,000.00	107,426,799.60	106,728,808.78	10.26	1,646	259	2.128	2.158
Calif Local Agency Indebtedness	4,990,000.00	4,990,000.00	4,990,000.00	0.48	1,461	334	1.479	1.500
Money Market Account	250,000.00	250,000.00	250,000.00	0.02	1	1	0.306	0.310
<b>Investments</b>	<b>1,041,095,000.00</b>	<b>1,044,161,994.35</b>	<b>1,040,749,944.61</b>	<b>100.00%</b>	<b>1,069</b>	<b>475</b>	<b>1.115</b>	<b>1.130</b>

<b>Total Earnings</b>	<b>August 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	983,915.24	2,034,014.80
<b>Average Daily Balance</b>	<b>1,054,564,030.93</b>	<b>1,101,352,686.95</b>
<b>Effective Rate of Return</b>	<b>1.10%</b>	<b>1.09%</b>

\*Cooperative Centrale Raiffeisen-Boerenleenbank B.A. is the full name for the issuer doing business as Rabobank in the United States.

**Stanislaus County Pool 2016/17  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Negotiable CDs</b>												
62478TMH9	3395	MUFG UNION BANK NA		12/28/2015	20,000,000.00	20,000,200.00	20,000,000.00	0.700	0.700	0.710	0	09/01/2016
21684BSB1	3343	Rabobank		10/06/2014	20,000,000.00	20,000,000.00	20,000,000.00	0.850	0.850	0.862	29	09/30/2016
90267RK32	3368	UBS Ag Stamford Ct		04/08/2015	10,000,000.00	10,012,200.00	10,000,000.00	0.890	0.890	0.902	146	01/25/2017
62478TLX5	3384	MUFG UNION BANK NA		12/08/2015	10,000,000.00	10,006,800.00	10,000,000.00	0.850	0.838	0.850	153	02/01/2017
94988EQB7	3400	Wells Fargo Bank		02/03/2016	10,000,000.00	10,002,800.00	10,000,000.00	1.040	1.040	1.054	154	02/02/2017
9497482Y2	3391	Wells Fargo Bank		12/17/2015	20,000,000.00	20,044,000.00	20,000,000.00	1.000	0.986	1.000	291	06/19/2017
06426GJN8	3383	Bank of the West		11/25/2015	10,000,000.00	10,024,100.00	10,000,000.00	0.950	0.950	0.963	327	07/25/2017
62478TLS6	3382	MUFG UNION BANK NA		11/25/2015	10,000,000.00	10,024,100.00	10,000,000.00	0.950	0.938	0.951	327	07/25/2017
06426GJS7	3385	Bank of the West		12/08/2015	10,000,000.00	10,028,900.00	10,000,000.00	1.050	1.050	1.065	384	09/20/2017
06426GKJ5	3408	Bank of the West		03/30/2016	10,000,000.00	10,031,900.00	10,000,000.00	1.250	1.250	1.267	483	12/28/2017
06426GKK2	3409	Bank of the West		03/30/2016	10,000,000.00	10,036,800.00	10,000,000.00	1.300	1.300	1.318	545	02/28/2018
<b>Subtotal and Average</b>			<b>140,000,000.00</b>		<b>140,000,000.00</b>	<b>140,211,800.00</b>	<b>140,000,000.00</b>		<b>0.952</b>	<b>0.965</b>	<b>226</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
46640PK51	3412	JP Morgan Securities LLC		04/08/2016	20,000,000.00	19,989,200.00	19,983,944.44	0.850	0.854	0.865	34	10/05/2016
46640PKE2	3414	JP Morgan Securities LLC		04/18/2016	20,000,000.00	19,986,400.00	19,979,933.33	0.840	0.844	0.855	43	10/14/2016
<b>Subtotal and Average</b>			<b>47,045,016.22</b>		<b>40,000,000.00</b>	<b>39,975,600.00</b>	<b>39,963,877.77</b>		<b>0.849</b>	<b>0.860</b>	<b>38</b>	
<b>Managed Pool Account</b>												
SYS61	61	Local Agency Investment Fund			6,750,000.00	6,754,193.25	6,750,000.00	0.600	0.592	0.600	1	
<b>Subtotal and Average</b>			<b>13,483,870.97</b>		<b>6,750,000.00</b>	<b>6,754,193.25</b>	<b>6,750,000.00</b>		<b>0.592</b>	<b>0.600</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133782N0	3355	Federal Home Loan Bank		12/17/2014	10,000,000.00	10,016,700.00	10,005,648.82	0.875	0.756	0.766	190	03/10/2017
3133782N0	3356	Federal Home Loan Bank		12/17/2014	6,750,000.00	6,761,272.50	6,753,685.85	0.875	0.759	0.770	190	03/10/2017
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	20,058,600.00	20,000,000.00	1.070	1.055	1.070	238	04/27/2017
3130A3NB6	3354	Federal Home Loan Bank		12/15/2014	15,000,000.00	15,018,300.00	14,999,474.48	0.800	0.794	0.805	256	05/15/2017
3130A1NN4	3357	Federal Home Loan Bank		12/17/2014	10,000,000.00	10,018,700.00	10,005,847.78	0.875	0.783	0.794	265	05/24/2017
3130A3P40	3353	Federal Home Loan Bank		12/11/2014	12,850,000.00	12,875,957.00	12,844,473.58	0.875	0.914	0.927	305	07/03/2017
3130A4Q62	3363	Federal Home Loan Bank		03/30/2015	17,130,000.00	17,151,926.40	17,142,172.09	0.900	0.814	0.825	350	08/17/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	20,002,400.00	19,978,049.75	0.750	0.942	0.955	372	09/08/2017
3133EDD66	3321	Federal Farm Credit Bank		01/06/2014	10,000,000.00	10,046,100.00	10,000,000.00	1.240	1.223	1.240	400	10/06/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,704,656.00	9,700,000.00	0.875	0.863	0.875	424	10/30/2017
3130A3LY8	3358	Federal Home Loan Bank		12/19/2014	27,470,000.00	27,520,544.80	27,425,150.59	1.000	1.118	1.134	453	11/28/2017
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	10,003,600.00	9,881,486.02	0.900	1.662	1.685	573	03/28/2018
3130A55J4	3369	Federal Home Loan Bank		04/23/2015	20,000,000.00	20,004,600.00	19,981,034.07	0.900	0.946	0.959	599	04/23/2018

Portfolio POOL  
AC  
PM (PRF\_PM2) 7.2.5

**Stanislaus County Pool 2016/17**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EEP95	3372	Federal Farm Credit Bank		06/01/2015	20,000,000.00	20,070,200.00	20,000,000.00	1.100	1.085	1.100	638	06/01/2018
3133EF5H1	3388	Federal Farm Credit Bank		12/14/2015	10,000,000.00	10,046,200.00	9,996,356.33	1.170	1.174	1.191	651	06/14/2018
3130A5PX1	3373	Federal Home Loan Bank		06/26/2015	8,555,000.00	8,601,881.40	8,563,862.52	1.250	1.181	1.197	726	08/28/2018
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,213,000.00	10,057,201.78	2.000	1.842	1.868	743	09/14/2018
313379PE3	3410	Federal Home Loan Bank		03/31/2016	13,370,000.00	13,467,868.40	13,489,464.03	1.330	0.896	0.909	749	09/20/2018
3133EFLY1	3376	Federal Farm Credit Bank		10/29/2015	10,000,000.00	9,993,100.00	10,000,000.00	0.930	0.917	0.930	788	10/29/2018
3130A6RC3	3378	Federal Home Loan Bank		11/04/2015	20,000,000.00	20,061,000.00	20,000,000.00	1.150	1.134	1.150	792	11/02/2018
3133EFX51	3411	Federal Farm Credit Bank		04/07/2016	10,000,000.00	10,005,800.00	9,993,676.36	1.000	1.013	1.027	858	01/07/2019
3133EFVQ7	3398	Federal Farm Credit Bank		01/22/2016	10,000,000.00	10,073,200.00	10,007,015.56	1.250	1.203	1.220	873	01/22/2019
3133EFZ0	3401	Federal Farm Credit Bank		02/12/2016	16,350,000.00	16,361,445.00	16,350,000.00	1.030	1.016	1.030	894	02/12/2019
3133782M2	3370	Federal Home Loan Bank		04/30/2015	20,000,000.00	20,244,000.00	20,107,689.91	1.500	1.263	1.280	918	03/08/2019
3130A7L37	3407	Federal Home Loan Bank		03/29/2016	10,000,000.00	10,070,300.00	10,041,464.04	1.250	1.085	1.100	925	03/15/2019
3133EF4Y0	3415	Federal Farm Credit Bank		04/26/2016	20,000,000.00	19,989,800.00	20,000,000.00	1.000	0.986	1.000	967	04/26/2019
3133EF5X1	3416	Federal Farm Credit Bank		05/03/2016	30,000,000.00	30,072,600.00	30,000,000.00	1.100	1.085	1.100	974	05/03/2019
<b>Subtotal and Average</b>			<b>397,324,939.06</b>		<b>397,175,000.00</b>	<b>398,453,751.50</b>	<b>397,323,753.56</b>		<b>1.052</b>	<b>1.067</b>	<b>617</b>	
<b>Treasury Coupon Securities</b>												
912828WA4	3327	U S Treasury Securities		03/31/2014	20,000,000.00	20,008,200.00	19,997,928.35	0.625	0.702	0.712	44	10/15/2016
912828A91	3350	U S Treasury Securities		12/09/2014	15,000,000.00	15,019,350.00	15,002,490.23	0.750	0.695	0.705	136	01/15/2017
912828SJ0	3307	U S Treasury Securities		12/16/2013	20,000,000.00	20,035,000.00	20,008,642.58	0.875	0.776	0.787	180	02/28/2017
912828TB6	3348	U S Treasury Securities		12/03/2014	20,000,000.00	20,017,200.00	19,989,960.11	0.750	0.800	0.811	302	06/30/2017
912828TG5	3364	U S Treasury Securities		03/30/2015	20,000,000.00	19,968,800.00	19,963,444.09	0.500	0.693	0.702	333	07/31/2017
912828TM2	3320	U S Treasury Securities		12/31/2013	10,000,000.00	9,993,800.00	9,951,449.16	0.625	1.113	1.129	364	08/31/2017
912828TW0	3319	U S Treasury Securities		12/31/2013	10,000,000.00	10,003,900.00	9,948,051.97	0.750	1.191	1.208	425	10/31/2017
912828UE8	3317	U S Treasury Securities		12/31/2013	10,000,000.00	10,000,800.00	9,929,574.11	0.750	1.277	1.295	486	12/31/2017
912828H37	3403	U S Treasury Securities		03/23/2016	10,000,000.00	10,017,600.00	10,002,361.43	0.875	0.846	0.857	501	01/15/2018
912828UJ7	3298	U S Treasury Securities		11/26/2013	20,000,000.00	20,036,000.00	19,948,706.57	0.875	1.046	1.060	517	01/31/2018
912828H94	3362	U S Treasury Securities		03/27/2015	20,000,000.00	20,068,800.00	20,016,530.54	1.000	0.927	0.940	532	02/15/2018
912828J68	3371	U S Treasury Securities		05/20/2015	10,000,000.00	10,035,900.00	10,006,796.12	1.000	0.942	0.955	560	03/15/2018
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	10,035,200.00	9,992,371.80	1.000	1.031	1.045	637	05/31/2018
912828XK1	3404	U S Treasury Securities		03/23/2016	10,000,000.00	10,013,700.00	9,985,480.23	0.875	0.941	0.954	682	07/15/2018
912828VQ0	3375	U S Treasury Securities		09/29/2015	20,000,000.00	20,214,800.00	20,167,652.73	1.375	0.917	0.930	698	07/31/2018
912828K82	3380	U S Treasury Securities		11/20/2015	20,000,000.00	20,071,800.00	19,939,780.41	1.000	1.139	1.155	713	08/15/2018
912828RH5	3381	U S Treasury Securities		11/24/2015	10,000,000.00	10,114,100.00	10,035,885.72	1.375	1.182	1.199	759	09/30/2018
912828L81	3399	U S Treasury Securities		01/29/2016	20,000,000.00	20,021,800.00	19,949,852.72	0.875	0.981	0.995	774	10/15/2018
912828WD8	3374	U S Treasury Securities		06/26/2015	10,000,000.00	10,087,900.00	10,009,098.58	1.250	1.190	1.206	790	10/31/2018

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**Stanislaus County Pool 2016/17  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
912828M64	3393	U S Treasury Securities		12/18/2015	10,000,000.00	10,087,100.00	9,988,167.33	1.250	1.287	1.305	805	11/15/2018
912828RY8	3392	U S Treasury Securities		12/18/2015	20,000,000.00	20,240,600.00	20,019,783.45	1.375	1.313	1.331	851	12/31/2018
912828N63	3406	U S Treasury Securities		03/28/2016	10,000,000.00	10,062,100.00	10,025,131.35	1.125	1.003	1.017	866	01/15/2019
912828P53	3405	U S Treasury Securities		03/28/2016	20,000,000.00	19,945,400.00	19,864,364.92	0.750	1.016	1.030	897	02/15/2019
<b>Subtotal and Average</b>			<b>344,742,921.17</b>		<b>345,000,000.00</b>	<b>346,099,850.00</b>	<b>344,743,504.50</b>		<b>0.976</b>	<b>0.989</b>	<b>544</b>	
<b>Medium Term Notes</b>												
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,031,200.00	10,009,039.57	3.350	2.547	2.582	46	10/17/2016
06050TLR1	3332	Bank of America		04/11/2014	10,000,000.00	10,003,400.00	10,000,492.93	1.125	1.085	1.100	74	11/14/2016
06050TLR1	3333	Bank of America		04/11/2014	10,000,000.00	10,003,400.00	10,000,492.93	1.125	1.085	1.100	74	11/14/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,023,550.00	5,000,000.00	2.625	2.861	2.901	105	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,047,100.00	10,000,000.00	2.625	2.861	2.901	105	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,540,035.00	8,500,000.00	2.625	2.861	2.901	105	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,023,550.00	5,000,000.00	2.625	2.861	2.901	105	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,530,615.00	6,500,000.00	2.625	2.589	2.625	105	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	5,013,600.00	5,001,035.96	1.400	1.341	1.360	195	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	9,937,009.60	9,932,054.85	1.400	1.341	1.360	195	03/15/2017
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	12,055,440.00	11,869,868.87	1.625	2.269	2.300	621	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	5,023,100.00	4,947,356.24	1.625	2.249	2.280	621	05/15/2018
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	10,174,800.00	9,968,467.43	2.250	2.359	2.392	865	01/14/2019
<b>Subtotal and Average</b>			<b>106,727,283.51</b>		<b>106,930,000.00</b>	<b>107,426,799.60</b>	<b>106,728,808.78</b>		<b>2.128</b>	<b>2.158</b>	<b>259</b>	
<b>Calif Local Agency Indebtedness</b>												
SYS3287	3287	Stanislaus County		08/01/2013	4,990,000.00	4,990,000.00	4,990,000.00	1.500	1.479	1.500	334	08/01/2017
<b>Subtotal and Average</b>			<b>4,990,000.00</b>		<b>4,990,000.00</b>	<b>4,990,000.00</b>	<b>4,990,000.00</b>		<b>1.479</b>	<b>1.500</b>	<b>334</b>	
<b>Money Market Account</b>												
SYS3211	3211	Bank of the West			250,000.00	250,000.00	250,000.00	0.310	0.306	0.310	1	
<b>Subtotal and Average</b>			<b>250,000.00</b>		<b>250,000.00</b>	<b>250,000.00</b>	<b>250,000.00</b>		<b>0.306</b>	<b>0.310</b>	<b>1</b>	
<b>Total and Average</b>			<b>1,054,564,030.93</b>		<b>1,041,095,000.00</b>	<b>1,044,161,994.35</b>	<b>1,040,749,944.61</b>		<b>1.115</b>	<b>1.130</b>	<b>475</b>	

**Stanislaus County Pool 2016/17**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**August 31, 2016**

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			1,054,564,030.93		1,041,095,000.00	1,044,161,994.35	1,040,749,944.61		1.115	1.130	475

**Stanislaus County Pool 2016/17  
Portfolio Management  
Activity By Type  
August 1, 2016 through August 31, 2016**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Negotiable CDs</b>							
<b>Subtotal</b>							<b>140,000,000.00</b>
<b>Commercial Paper Disc. -Amortizing</b>							
89233GHP4	3402	Toyota Motor Credit Corp	0.750	08/23/2016	0.00	10,000,000.00	
<b>Subtotal</b>						<b>0.00</b>	<b>39,963,877.77</b>
<b>Managed Pool Account (Monthly Summary)</b>							
SYS61	61	Local Agency Investment Fund	0.600		0.00	48,500,000.00	
<b>Subtotal</b>						<b>0.00</b>	<b>6,750,000.00</b>
<b>Federal Agency Coupon Securities</b>							
<b>Subtotal</b>							<b>397,323,753.56</b>
<b>Treasury Coupon Securities</b>							
<b>Subtotal</b>							<b>344,743,504.50</b>
<b>Medium Term Notes</b>							
14912L4X6	3219	Caterpillar Financial Services	2.050	08/01/2016	0.00	18,350,000.00	
<b>Subtotal</b>						<b>0.00</b>	<b>106,728,808.78</b>
<b>Calif Local Agency Indebtedness</b>							
SYS3286	3286	Stanislaus County	1.500	08/01/2016	0.00	4,925,000.00	
<b>Subtotal</b>						<b>0.00</b>	<b>4,990,000.00</b>
<b>Money Market Account (Monthly Summary)</b>							
<b>Subtotal</b>							<b>250,000.00</b>
<b>Total</b>					<b>0.00</b>	<b>81,775,000.00</b>	<b>1,040,749,944.61</b>

**Stanislaus County Pool 2016/17  
Portfolio Management  
Activity Summary  
August 2015 through August 2016**

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					
August	2015	75	927,044,796.43	1.020	1.034	0.330	0	3	1,097	533
September	2015	73	950,786,357.94	1.003	1.017	0.350	1	3	1,064	514
October	2015	72	940,786,532.96	1.012	1.026	0.350	1	2	1,070	502
November	2015	76	981,031,826.00	1.031	1.046	0.350	6	2	1,069	522
December	2015	86	1,160,741,878.04	0.993	1.007	0.430	13	2	956	479
January	2016	87	1,150,768,156.09	1.025	1.039	0.430	3	2	992	483
February	2016	84	1,103,893,747.32	1.028	1.042	0.450	2	5	999	494
March	2016	90	1,167,607,948.85	1.045	1.060	0.460	9	2	1,002	511
April	2016	92	1,242,176,588.84	1.040	1.055	0.540	4	2	961	484
May	2016	90	1,197,215,602.42	1.073	1.088	0.560	1	3	1,011	499
June	2016	86	1,162,257,210.36	1.087	1.102	0.580	0	4	1,011	483
July	2016	82	1,122,490,225.61	1.094	1.109	0.600	0	4	1,023	470
August	2016	79	1,040,749,944.61	1.115	1.130	0.600	0	3	1,069	475
<b>Average</b>		<b>82</b>	<b>1,088,273,139.65</b>	<b>1.043%</b>	<b>1.058%</b>	<b>0.464</b>	<b>3</b>	<b>3</b>	<b>1,025</b>	<b>496</b>



**Stanislaus County Pool 2016/17  
Portfolio Management  
Distribution of Investments By Type  
August 2015 through August 2016**

Security Type	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016	August 2016	Average by Period
<b>Certificates of Deposit - Bank</b>														
<b>Negotiable CDs</b>	11.9	8.9	6.9	8.7	13.4	14.3	15.0	14.6	13.7	14.2	13.8	12.5	13.5	12.4%
<b>Commercial Paper Disc. -Amortizing</b>	1.1	1.1		1.0	6.9	3.5	2.7	3.4	6.4	5.0	4.3	4.5	3.8	3.4%
<b>Bankers Acceptances -Amortizing</b>														
<b>Managed Pool Account</b>	2.3	5.3	5.3	5.1	4.3	4.3	4.5	3.5	5.2	2.5	4.7	4.9	0.7	4.1%
<b>Federal Agency Coupon Securities</b>	31.6	30.8	32.1	31.9	26.9	28.0	29.8	28.9	29.6	33.2	34.2	35.4	38.2	31.6%
<b>Federal Agency Disc. -Amortizing</b>														
<b>Treasury Coupon Securities</b>	33.4	34.7	35.1	36.7	32.7	34.8	34.0	36.4	32.6	32.1	29.7	30.7	33.1	33.5%
<b>Treasury Discounts -Amortizing</b>														
<b>Rolling Repurchase Agreements</b>														
<b>Repurchase Agreements - Term</b>														
<b>Medium Term Notes</b>	17.7	17.2	17.4	15.7	13.2	13.3	13.2	12.4	11.7	12.1	12.5	11.1	10.3	13.7%
<b>California Registered Warrants</b>														
<b>Municipal Anticipation Note</b>														
<b>Municipal Bonds</b>	1.1													0.1%
<b>Calif Local Agency Indebtedness</b>	1.1	1.0	1.1	1.0	0.9	0.9	0.9	0.9	0.8	0.8	0.9	0.9	0.5	0.9%
<b>Money Market Account</b>	0.0	1.1	2.1	0.0	1.7	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5%