

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

DEPT: Treasurer Tax Collector

BOARD AGENDA #: *B-23

AGENDA DATE: June 13, 2017

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's April 2017 Monthly Investment Report

BOARD ACTION AS FOLLOWS:

No. 2017-312

On motion of Supervisor Withrow, Seconded by Supervisor Olsen

and approved by the following vote,

Ayes: Supervisors: Olsen, Withrow, Monteith, and Vice-Chairman DeMartini

Noes: Supervisors: None

Excused or Absent: Supervisors: Chairman Chiesa

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-23

Urgent Routine

AGENDA DATE: June 13, 2017

A.B.F.

CEO CONCURRENCE: *pkc*

4/5 Vote Required: Yes No

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's April 2017 Monthly Investment Report

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's April 2017 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 28, 2017, the Board of Supervisors reviewed and adopted the Investment Policy, effective April 1, 2017. 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 April 2017 Monthly Investment Report

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.

Cost of recommended action:		\$ 800
Source(s) of Funding:		
Treasury Pool Interest Earnings	\$ 800	
Funding Total:		\$ 800
Net Cost to County General Fund		\$ -
Fiscal Year:	2016/2017	
Budget Adjustment/Appropriations needed:	No	
Fund Balance as of	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 April 2017 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. April 2017 Monthly Investment Report

ATTACHMENT 1

APRIL 2017 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
April 2017

The Stanislaus County Treasury Pool yield to maturity for April 2017 was 1.21%. The Average-Days-to-Maturity at the end of April was 433 days.

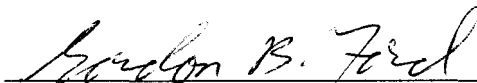
With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of October 2017.

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 April 2017 has been forwarded to the Treasury Oversight Committee members.

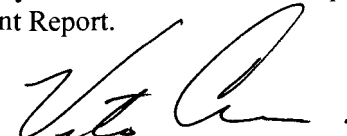

Dolores Sarenana, Chief Deputy Treasurer

5/17/17
Date


Gordon B. Ford, Treasurer Tax Collector

5/18/17
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the April 2017 Treasurer's Monthly Investment Report.


Chairman, Board of Supervisors

6/15/17
Date

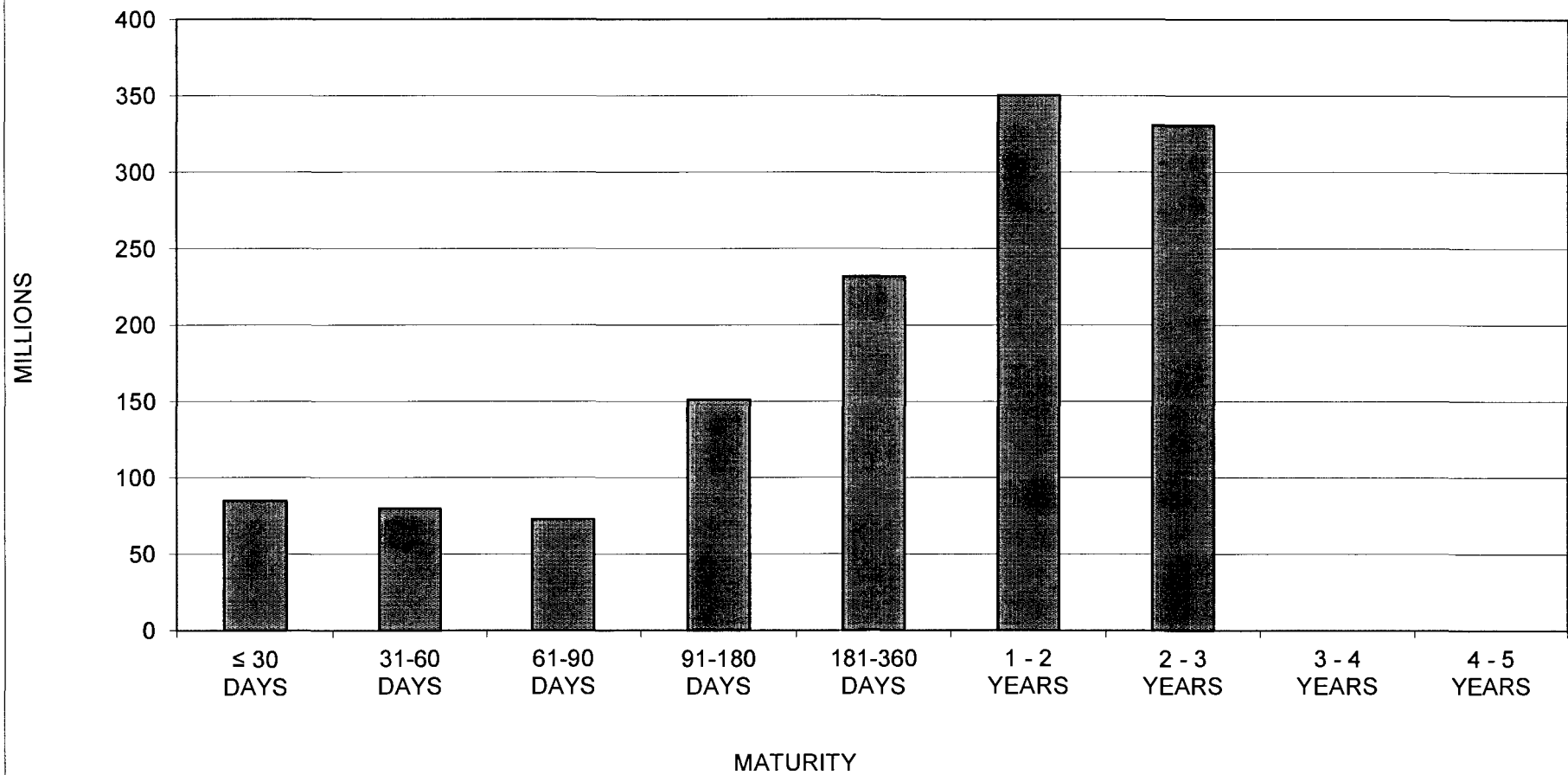
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
APRIL 30, 2017

CASHFLOW:	APRIL 2017	YTD FY 2016/2017	APRIL 2016	YTD FY 2015/2016
BEG. CASH BALANCE	1,260,608,224.03	1,208,181,012.16	1,205,018,786.35	1,102,077,374.79
RECEIPTS	325,019,931.60	2,382,922,609.89	301,331,699.01	2,282,488,728.27
DISBURSEMENTS	(214,375,874.06)	(2,219,851,340.48)	(215,435,337.83)	(2,093,650,955.53)
ENDING CASH BALANCE	1,371,252,281.57	1,371,252,281.57	1,290,915,147.53	1,290,915,147.53

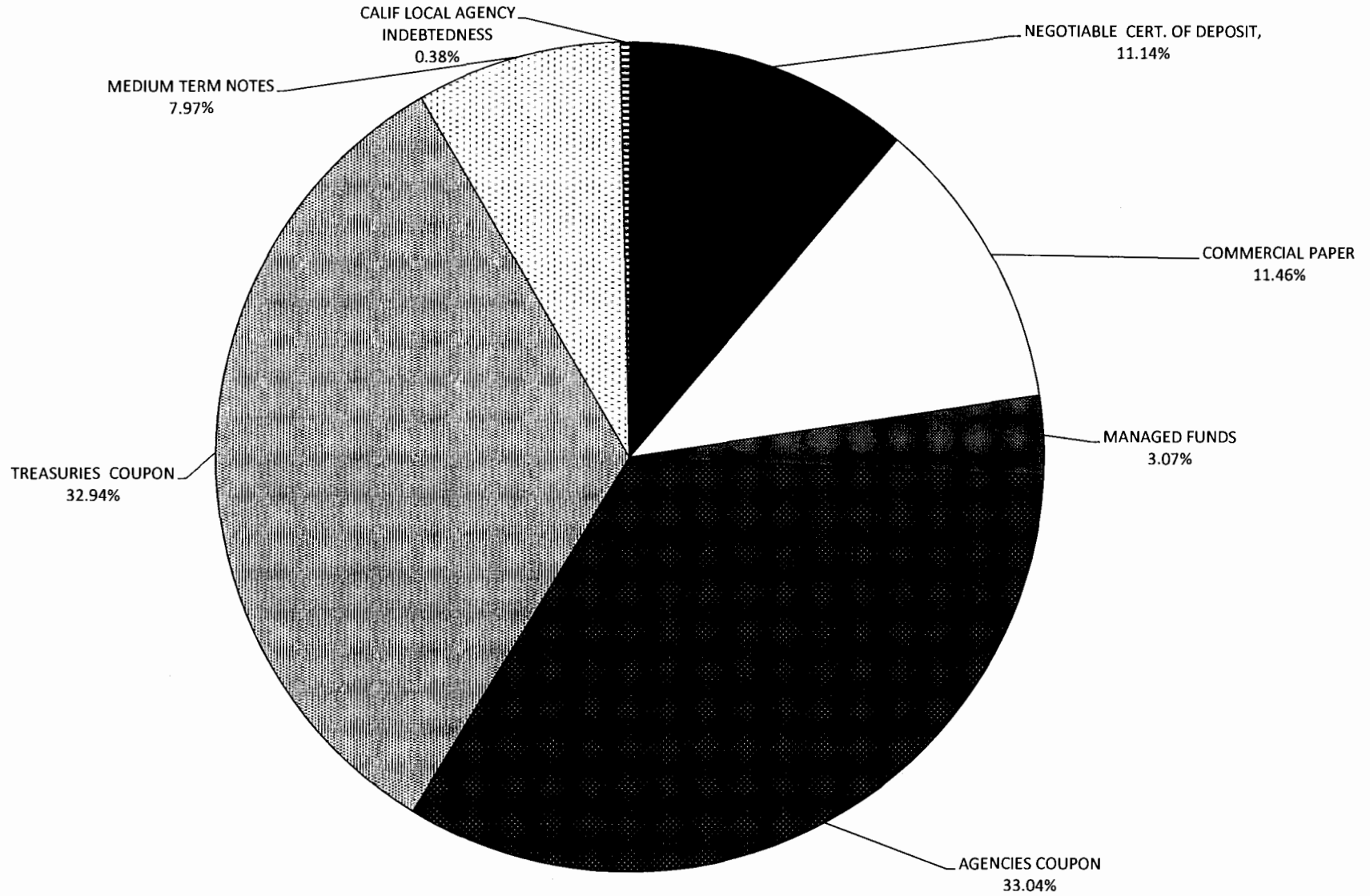
INTEREST INCOME:	APRIL 2017	YTD FY 2016/2017	APRIL 2016	YTD FY 2015/2016
INTEREST RECEIVED	944,471.03	10,338,350.51	737,849.98	8,027,529.12
TREASURY EXPENSE	(64,177.59)	(641,775.84)	(62,797.67)	(612,228.16)
NET DISTRIBUTION	880,293.44	9,696,574.67	675,052.31	7,415,300.96

BALANCE - 04/30/2017	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	145,000,000.00	145,058,650.00	30.00%	11.14%	1,825	211	1.31%
COMMERCIAL PAPER	149,131,512.50	149,575,150.00	15.00%	11.46%	180	84	1.21%
MANAGED FUNDS	40,000,000.00	39,967,038.04		3.07%	1	1	0.90%
AGENCIES - COUPON	430,105,840.22	429,308,873.60		33.04%	1,825	491	1.11%
TREASURIES - COUPON	428,735,199.53	428,529,800.00		32.94%	1,825	546	1.14%
MEDIUM TERM NOTES	103,747,448.94	103,969,281.90	30.00%	7.97%	1,825	722	1.92%
CALIF LOCAL AGENCY INDEBTEDNESS	4,990,000.00	4,990,000.00		0.38%	1,825	92	1.48%
TOTAL INVESTMENTS	1,301,710,001.19	1,301,398,793.54		100.00%		433	1.21%
CASH/BANK BALANCES	69,542,280.38	69,542,280.38					
TOTAL	1,371,252,281.57	1,370,941,073.92					

**STANISLAUS COUNTY TREASURY POOL
MATURITY DISTRIBUTION
APRIL 30, 2017**

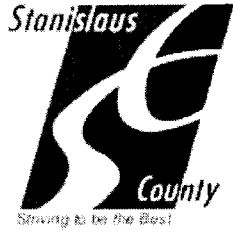


**STANISLAUS COUNTY TREASURY POOL
ASSET DISTRIBUTION
APRIL 30, 2017**



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: APRIL 2017

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									0.00	0.00	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				62,000.00					62,000.00	62,000.00	0.00
7									0.00	0.00	0.00
8									0.00	0.00	0.00
9									0.00	0.00	0.00
10								1,628.85	1,628.85	1,628.85	0.00
11									0.00	0.00	0.00
12									0.00	0.00	0.00
13									0.00	0.00	0.00
14									0.00	0.00	0.00
15									0.00	0.00	0.00
16									0.00	0.00	0.00
17	16,986.30		117,198.08		162,225.27				296,409.65	296,409.65	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									0.00	0.00	0.00
24		100,000.00		90,000.00		112,825.23			302,825.23	302,825.23	0.00
25									0.00	0.00	0.00
26				100,000.00					100,000.00	100,000.00	0.00
27				107,000.00					107,000.00	107,000.00	0.00
28				(21.64)	59,822.97	14,805.97			74,607.30	74,607.30	0.00
29									0.00	0.00	0.00
30									0.00	0.00	0.00
TOTAL	16,986.30	100,000.00	117,198.08	358,978.36	222,048.24	127,631.20	0.00	1,628.85	944,471.03	944,471.03	0.00



**Stanislaus County Pool 2016/17
Portfolio Management
Portfolio Summary
April 30, 2017**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Negotiable CDs	145,000,000.00	145,058,650.00	145,000,000.00	11.14	466	211	1.305	1.323
Commercial Paper Disc. -Amortizing	150,000,000.00	149,575,150.00	149,561,726.40	11.49	173	84	1.213	1.229
Managed Pool Account	40,000,000.00	39,967,038.04	40,000,000.00	3.07	1	1	0.898	0.910
Federal Agency Coupon Securities	429,925,000.00	429,308,873.60	430,105,840.22	33.03	1,138	491	1.113	1.129
Treasury Coupon Securities	430,000,000.00	428,529,800.00	428,735,199.53	32.93	1,076	546	1.136	1.152
Medium Term Notes	104,088,000.00	103,969,281.90	103,747,448.94	7.97	1,106	722	1.923	1.950
Calif Local Agency Indebtedness	4,990,000.00	4,990,000.00	4,990,000.00	0.38	1,461	92	1.479	1.500
Investments	1,304,003,000.00	1,301,398,793.54	1,302,140,215.09	100.00%	896	433	1.213	1.230

Total Earnings	April 30 Month Ending	Fiscal Year To Date
Current Year	1,291,264.58	10,591,396.09
Average Daily Balance	1,295,651,096.78	1,099,025,915.31
Effective Rate of Return	1.21%	1.16%

Stanislaus County Pool 2016/17
Portfolio Management
Portfolio Details - Investments
April 30, 2017

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Negotiable CDs												
9497482Y2	3391	Wells Fargo Bank		12/17/2015	20,000,000.00	20,004,800.00	20,000,000.00	1.000	0.986	1.000	49	06/19/2017
06426GJN8	3383	Bank of the West		11/25/2015	10,000,000.00	10,004,600.00	10,000,000.00	0.950	0.950	0.963	85	07/25/2017
62478TLS6	3382	MUFG Union Bank NA		11/25/2015	10,000,000.00	10,004,600.00	10,000,000.00	0.950	0.938	0.951	85	07/25/2017
06426GJS7	3385	Bank of the West		12/08/2015	10,000,000.00	10,008,000.00	10,000,000.00	1.050	1.050	1.065	142	09/20/2017
06426GMM6	3432	Bank of the West		12/29/2016	10,000,000.00	10,003,100.00	10,000,000.00	1.250	1.250	1.267	147	09/25/2017
05582WRF3	3439	BNP Paribas NY		03/27/2017	20,000,000.00	20,004,400.00	20,000,000.00	1.430	1.430	1.450	235	12/22/2017
06426GKJ5	3408	Bank of the West		03/30/2016	10,000,000.00	10,007,000.00	10,000,000.00	1.250	1.250	1.267	241	12/28/2017
06426GKK2	3409	Bank of the West		03/30/2016	10,000,000.00	10,004,600.00	10,000,000.00	1.300	1.300	1.318	303	02/28/2018
90275DGF1	3436	UBS		03/10/2017	20,000,000.00	20,004,800.00	20,000,000.00	1.590	1.590	1.612	311	03/08/2018
06538NM38	3447	Bank Tokyo-MIT UFG NY		04/13/2017	25,000,000.00	25,012,750.00	25,000,000.00	1.690	1.667	1.690	347	04/13/2018
Subtotal and Average			135,000,000.00		145,000,000.00	145,058,650.00	145,000,000.00	1.305	1.323	1.323	211	
Commercial Paper Disc. -Amortizing												
89233GSP2	3424	Toyota Motor Credit Corp		12/08/2016	20,000,000.00	19,988,200.00	19,986,800.00	1.080	1.085	1.100	22	05/23/2017
06538BT78	3427	Bank Tokyo-MIT UFG NY		12/12/2016	20,000,000.00	19,979,400.00	19,976,977.78	1.120	1.126	1.142	37	06/07/2017
46640PT78	3426	JP Morgan Securities LLC		12/09/2016	20,000,000.00	19,979,400.00	19,976,566.67	1.140	1.147	1.162	37	06/07/2017
06538BTG8	3429	Bank Tokyo-MIT UFG NY		12/19/2016	20,000,000.00	19,973,600.00	19,968,566.67	1.230	1.238	1.255	46	06/16/2017
09659BVU1	3440	BNP Paribas NY		03/28/2017	25,000,000.00	24,901,750.00	24,898,354.17	1.230	1.236	1.254	119	08/28/2017
06538BWL3	3438	Bank Tokyo-MIT UFG NY		03/24/2017	20,000,000.00	19,899,800.00	19,892,711.11	1.360	1.369	1.388	142	09/20/2017
09659JX65	3444	BNP Paribas Fortis SA/NY		04/11/2017	25,000,000.00	24,853,000.00	24,861,750.00	1.260	1.268	1.286	158	10/06/2017
Subtotal and Average			156,537,428.01		150,000,000.00	149,575,150.00	149,561,726.40	1.213	1.229	1.229	84	
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			40,000,000.00	39,967,038.04	40,000,000.00	0.910	0.898	0.910	1	
Subtotal and Average			56,666,656.67		40,000,000.00	39,967,038.04	40,000,000.00	0.898	0.910	0.910	1	
Federal Agency Coupon Securities												
3130A3NB6	3354	Federal Home Loan Bank		12/15/2014	15,000,000.00	15,000,750.00	14,999,971.03	0.800	0.794	0.805	14	05/15/2017
3130A1NN4	3357	Federal Home Loan Bank		12/17/2014	10,000,000.00	10,000,400.00	10,000,511.40	0.875	0.783	0.794	23	05/24/2017
3130A3P40	3353	Federal Home Loan Bank		12/11/2014	12,850,000.00	12,850,899.50	12,848,865.44	0.875	0.914	0.927	63	07/03/2017
3130A4Q62	3363	Federal Home Loan Bank		03/30/2015	17,130,000.00	17,126,060.10	17,133,729.02	0.900	0.814	0.825	108	08/17/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,986,600.00	19,992,404.14	0.750	0.942	0.955	130	09/08/2017
3133EDD66	3321	Federal Farm Credit Bank		01/06/2014	10,000,000.00	10,010,200.00	10,000,000.00	1.240	1.223	1.240	158	10/06/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,694,956.00	9,700,000.00	0.875	0.863	0.875	182	10/30/2017
3130A3LY8	3358	Federal Home Loan Bank		12/19/2014	27,470,000.00	27,473,845.80	27,449,230.81	1.000	1.118	1.134	211	11/28/2017
3133EGS48	3428	Federal Farm Credit Bank		12/14/2016	9,500,000.00	9,495,155.00	9,496,197.85	1.000	1.034	1.048	309	03/06/2018

Portfolio POOL
AC
PM (PRF_PM2) 7.2.5

Stanislaus County Pool 2016/17
Portfolio Management
Portfolio Details - Investments
April 30, 2017

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												
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	9,982,500.00	9,931,650.67	0.900	1.662	1.685	331	03/28/2018
3130A55J4	3369	Federal Home Loan Bank		04/23/2015	20,000,000.00	19,921,400.00	19,988,722.96	0.900	0.946	0.959	357	04/23/2018
3133EEP95	3372	Federal Farm Credit Bank		06/01/2015	20,000,000.00	19,975,000.00	20,000,000.00	1.100	1.085	1.100	396	06/01/2018
3133EF5H1	3388	Federal Farm Credit Bank		12/14/2015	10,000,000.00	9,995,000.00	9,997,716.33	1.170	1.174	1.191	409	06/14/2018
3130A5PX1	3373	Federal Home Loan Bank		06/26/2015	8,555,000.00	8,555,000.00	8,560,895.98	1.250	1.181	1.197	484	08/28/2018
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,101,700.00	10,038,472.69	2.000	1.842	1.868	501	09/14/2018
313379PE3	3410	Federal Home Loan Bank		03/31/2016	13,370,000.00	13,398,210.70	13,446,997.66	1.330	0.896	0.909	507	09/20/2018
3133EFLY1	3376	Federal Farm Credit Bank		10/29/2015	10,000,000.00	9,960,300.00	10,000,000.00	0.930	0.917	0.930	546	10/29/2018
3130A6RC3	3378	Federal Home Loan Bank		11/04/2015	20,000,000.00	19,962,000.00	20,000,000.00	1.150	1.134	1.150	550	11/02/2018
3133EFX51	3411	Federal Farm Credit Bank		04/07/2016	10,000,000.00	9,950,400.00	9,995,470.30	1.000	1.013	1.027	616	01/07/2019
3133EFVQ7	3398	Federal Farm Credit Bank		01/22/2016	10,000,000.00	9,983,100.00	10,005,060.00	1.250	1.203	1.220	631	01/22/2019
3133EFZN0	3401	Federal Farm Credit Bank		02/12/2016	16,350,000.00	16,277,896.50	16,350,000.00	1.030	1.016	1.030	652	02/12/2019
3133782M2	3370	Federal Home Loan Bank		04/30/2015	20,000,000.00	20,060,400.00	20,079,194.24	1.500	1.263	1.280	676	03/08/2019
3130A7L37	3407	Federal Home Loan Bank		03/29/2016	10,000,000.00	9,994,900.00	10,027,503.75	1.250	1.085	1.100	683	03/15/2019
3133EF4Y0	3415	Federal Farm Credit Bank		04/26/2016	20,000,000.00	19,820,600.00	20,000,000.00	1.000	0.986	1.000	725	04/26/2019
3133EF5X1	3416	Federal Farm Credit Bank		05/03/2016	30,000,000.00	29,815,800.00	30,000,000.00	1.100	1.085	1.100	732	05/03/2019
3130A9EP2	3418	Federal Home Loan Bank		10/28/2016	20,000,000.00	19,795,600.00	19,957,410.31	1.000	1.092	1.107	878	09/26/2019
3133EG3J2	3441	Federal Farm Credit Bank		04/06/2017	20,000,000.00	20,022,800.00	20,105,835.64	1.550	1.469	1.489	984	01/10/2020
3133EHCS0	3437	Federal Farm Credit Bank		03/16/2017	20,000,000.00	20,097,400.00	20,000,000.00	1.700	1.677	1.700	1,050	03/16/2020
Subtotal and Average			444,088,143.09		429,925,000.00	429,308,873.60	430,105,840.22		1.113	1.129	491	
Treasury Coupon Securities												
912828TB6	3348	U S Treasury Securities		12/03/2014	20,000,000.00	20,000,000.00	19,998,005.32	0.750	0.800	0.811	60	06/30/2017
912828TG5	3364	U S Treasury Securities		03/30/2015	20,000,000.00	19,981,200.00	19,990,010.25	0.500	0.693	0.702	91	07/31/2017
912828TM2	3320	U S Treasury Securities		12/31/2013	10,000,000.00	9,988,700.00	9,983,906.55	0.625	1.113	1.129	122	08/31/2017
912828TW0	3319	U S Treasury Securities		12/31/2013	10,000,000.00	9,986,700.00	9,977,807.40	0.750	1.191	1.208	183	10/31/2017
912828UE8	3317	U S Treasury Securities		12/31/2013	10,000,000.00	9,979,700.00	9,964,860.57	0.750	1.277	1.295	244	12/31/2017
912828H37	3403	U S Treasury Securities		03/23/2016	10,000,000.00	9,986,300.00	10,001,220.78	0.875	0.846	0.857	259	01/15/2018
912828UJ7	3298	U S Treasury Securities		11/26/2013	20,000,000.00	19,970,400.00	19,972,892.08	0.875	1.046	1.060	275	01/31/2018
912828H94	3362	U S Treasury Securities		03/27/2015	20,000,000.00	19,985,200.00	20,009,011.01	1.000	0.927	0.940	290	02/15/2018
912828J68	3371	U S Treasury Securities		05/20/2015	10,000,000.00	9,990,200.00	10,003,859.22	1.000	0.942	0.955	318	03/15/2018
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,982,800.00	9,995,269.80	1.000	1.031	1.045	395	05/31/2018
912828XK1	3404	U S Treasury Securities		03/23/2016	10,000,000.00	9,963,300.00	9,990,632.41	0.875	0.941	0.954	440	07/15/2018
912828VQ0	3375	U S Treasury Securities		09/29/2015	20,000,000.00	20,045,400.00	20,109,254.10	1.375	0.917	0.930	456	07/31/2018
912828K82	3380	U S Treasury Securities		11/20/2015	20,000,000.00	19,950,800.00	19,960,219.59	1.000	1.139	1.155	471	08/15/2018
912828RH5	3381	U S Treasury Securities		11/24/2015	10,000,000.00	10,023,100.00	10,024,417.49	1.375	1.182	1.199	517	09/30/2018

Stanislaus County Pool 2016/17
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Portfolio Details - Investments
April 30, 2017

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828L81	3399	U S Treasury Securities		01/29/2016	20,000,000.00	19,904,000.00	19,965,605.79	0.875	0.981	0.995	532	10/15/2018
912828WD8	3374	U S Treasury Securities		06/26/2015	10,000,000.00	10,005,900.00	10,006,295.42	1.250	1.190	1.206	548	10/31/2018
912828M64	3393	U S Treasury Securities		12/18/2015	10,000,000.00	10,003,500.00	9,991,724.48	1.250	1.287	1.305	563	11/15/2018
912828RY8	3392	U S Treasury Securities		12/18/2015	20,000,000.00	20,043,800.00	20,014,157.60	1.375	1.313	1.331	609	12/31/2018
912828N63	3406	U S Treasury Securities		03/28/2016	10,000,000.00	9,982,000.00	10,018,108.50	1.125	1.003	1.017	624	01/15/2019
912828P53	3405	U S Treasury Securities		03/28/2016	20,000,000.00	19,823,400.00	19,900,957.66	0.750	1.016	1.030	655	02/15/2019
912828R85	3419	U S Treasury Securities		11/17/2016	20,000,000.00	19,822,600.00	19,866,023.94	0.875	1.180	1.196	775	06/15/2019
912828S43	3420	U S Treasury Securities		11/29/2016	20,000,000.00	19,754,600.00	19,763,667.80	0.750	1.278	1.296	805	07/15/2019
912828B5	3423	U S Treasury Securities		12/02/2016	20,000,000.00	19,738,200.00	19,729,741.38	0.750	1.334	1.352	836	08/15/2019
912828T59	3422	U S Treasury Securities		11/30/2016	20,000,000.00	19,832,000.00	19,831,652.17	1.000	1.332	1.350	897	10/15/2019
912828U32	3430	U S Treasury Securities		12/19/2016	20,000,000.00	19,816,400.00	19,745,457.48	1.000	1.531	1.552	928	11/15/2019
912828U73	3431	U S Treasury Securities		12/28/2016	20,000,000.00	19,994,600.00	19,912,981.09	1.375	1.543	1.564	958	12/15/2019
912828W22	3442	U S Treasury Securities		04/07/2017	20,000,000.00	19,975,000.00	20,007,459.65	1.375	1.414	1.434	1,020	02/15/2020
Subtotal and Average			424,718,347.80		430,000,000.00	428,529,800.00	428,735,199.53		1.136	1.152	546	
Medium Term Notes												
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	12,003,720.00	11,920,734.46	1.625	2.269	2.300	379	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	5,001,550.00	4,967,933.60	1.625	2.249	2.280	379	05/15/2018
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	10,068,800.00	9,977,339.43	2.250	2.359	2.392	623	01/14/2019
14912L6W6	3453	Caterpillar Financial Service		04/25/2017	5,000,000.00	5,001,750.00	5,023,214.31	1.900	1.716	1.740	690	03/22/2019
94974BFU9	3434	Wells Fargo Bank, NA		12/30/2016	9,019,000.00	9,065,988.99	9,031,871.26	2.125	2.022	2.050	721	04/22/2019
94974BFU9	3435	Wells Fargo Bank, NA		12/30/2016	8,047,000.00	8,088,924.87	8,058,484.09	2.125	2.022	2.050	721	04/22/2019
94988J5D5	3433	Wells Fargo Bank, NA		12/30/2016	16,974,000.00	16,934,790.06	16,909,992.70	1.750	1.904	1.930	753	05/24/2019
713448DJ4	3449	Pepsico Inc		04/25/2017	13,993,000.00	13,902,185.43	13,924,386.90	1.350	1.568	1.590	886	10/04/2019
713448DJ4	3450	Pepsico Inc		04/25/2017	6,125,000.00	6,085,248.75	6,096,645.72	1.350	1.557	1.578	886	10/04/2019
89236TDH5	3445	Toyota Motor Credit Corp		04/18/2017	10,000,000.00	9,936,600.00	9,947,174.22	1.550	1.746	1.770	900	10/18/2019
89236TDH5	3446	Toyota Motor Credit Corp		04/18/2017	7,930,000.00	7,879,723.80	7,889,672.25	1.550	1.738	1.762	900	10/18/2019
Subtotal and Average			73,650,511.20		104,088,000.00	103,969,281.90	103,747,448.94		1.923	1.950	722	
Calif Local Agency Indebtedness												
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	92	08/01/2017
Subtotal and Average			4,990,000.00		4,990,000.00	4,990,000.00	4,990,000.00		1.479	1.500	92	
Money Market Account												
SYS3211	3211	Bank of the West			0.00	0.00	0.00	0.400	0.395	0.400	1	

**Stanislaus County Pool 2016/17
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Portfolio Details - Investments
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Subtotal and Average			0.00		0.00	0.00	0.00		0.000	0.000	0
Total and Average			1,295,651,096.78		1,304,003,000.00	1,301,398,793.54	1,302,140,215.09		1.213	1.230	433

**Stanislaus County Pool 2016/17
 Portfolio Management
 Portfolio Details - Cash
 April 30, 2017**

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	1,295,651,096.78		1,304,003,000.00	1,301,398,793.54	1,302,140,215.09		1.213	1.230	433

**Stanislaus County Pool 2016/17
Portfolio Management
Activity By Type
April 1, 2017 through April 30, 2017**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
06538NM38	3447	Bank Tokyo-MIT UFG NY	1.690	04/13/2017	25,000,000.00	0.00	
		Subtotal			25,000,000.00	0.00	145,000,000.00
Commercial Paper Disc. -Amortizing							
09659JX65	3444	BNP Paribas Fortis SA/NY	1.260	04/11/2017	24,844,250.00	0.00	
46640PRQ8	3417	JP Morgan Securities LLC	1.000	04/24/2017	0.00	20,000,000.00	
		Subtotal			24,844,250.00	20,000,000.00	149,561,726.40
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	0.910		0.00	25,000,000.00	
		Subtotal			0.00	25,000,000.00	40,000,000.00
Federal Agency Coupon Securities							
3133EG3J2	3441	Federal Farm Credit Bank	1.550	04/06/2017	20,032,600.00	0.00	
313379BG3	3222	Federal Home Loan Bank	1.070	04/27/2017	0.00	20,000,000.00	
		Subtotal			20,032,600.00	20,000,000.00	430,105,840.22
Treasury Coupon Securities							
912828W22	3442	U S Treasury Securities	1.375	04/07/2017	19,967,968.75	0.00	
		Subtotal			19,967,968.75	0.00	428,735,199.53
Medium Term Notes							
14912L6W6	3453	Caterpillar Financial Service	1.900	04/25/2017	5,014,900.00	0.00	
713448DJ4	3449	Pepsico Inc	1.350	04/25/2017	13,912,820.11	0.00	
713448DJ4	3450	Pepsico Inc	1.350	04/25/2017	6,091,594.25	0.00	
89236TDH5	3445	Toyota Motor Credit Corp	1.550	04/18/2017	9,946,400.00	0.00	
89236TDH5	3446	Toyota Motor Credit Corp	1.550	04/18/2017	7,889,081.20	0.00	
		Subtotal			42,854,795.56	0.00	103,747,448.94
Calif Local Agency Indebtedness							
		Subtotal					4,990,000.00
Money Market Account (Monthly Summary)							
		Subtotal					0.00

**Stanislaus County Pool 2016/17
Portfolio Management
Activity By Type
April 1, 2017 through April 30, 2017**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
		Total			132,699,614.31	65,000,000.00	1,302,140,215.09

**Stanislaus County Pool 2016/17
Portfolio Management
Activity Summary
April 2016 through April 2017**

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					
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
September	2016	76	1,014,037,200.16	1.119	1.135	0.600	0	3	1,060	458
October	2016	75	1,048,684,443.92	1.091	1.106	0.670	2	3	1,025	438
November	2016	76	1,088,243,129.16	1.102	1.117	0.690	3	2	1,024	450
December	2016	83	1,245,736,397.16	1.101	1.117	0.740	12	5	933	456
January	2017	81	1,220,847,143.59	1.109	1.124	0.760	0	2	937	436
February	2017	78	1,180,955,465.93	1.118	1.133	0.760	0	3	943	424
March	2017	77	1,189,269,812.42	1.157	1.173	0.830	3	4	929	427
April	2017	86	1,302,140,215.09	1.213	1.230	0.910	9	2	896	433
Average		82	1,158,061,798.41	1.109%	1.125%	0.680	3	3	986	456

**Stanislaus County Pool 2016/17
Portfolio Management
Distribution of Investments By Type
April 2016 through April 2017**

Security Type	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	13.7	14.2	13.8	12.5	13.5	9.9	9.5	9.2	8.8	8.2	6.8	8.4	11.1	10.7%
Commercial Paper Disc. -Amortizing	6.4	5.0	4.3	4.5	3.8	3.9	1.9	1.8	8.0	8.2	8.4	10.1	11.5	6.0%
Bankers Acceptances -Amortizing														
Managed Pool Account	5.2	2.5	4.7	4.9	0.7	3.9	6.2	6.0	5.2	5.3	5.5	5.5	3.1	4.5%
Federal Agency Coupon Securities	29.6	33.2	34.2	35.4	38.2	39.2	39.8	38.3	34.3	35.0	36.1	36.2	33.0	35.6%
Federal Agency Disc. -Amortizing														
Treasury Coupon Securities	32.6	32.1	29.7	30.7	33.1	32.0	31.0	35.3	35.6	35.1	34.6	34.4	32.9	33.0%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements														
Repurchase Agreements - Term														
Medium Term Notes	11.7	12.1	12.5	11.1	10.3	10.5	9.2	7.1	6.1	6.2	6.4	5.1	8.0	8.9%
California Registered Warrants														
Municipal Anticipation Note														
Municipal Bonds														
Calif Local Agency Indebtedness	0.8	0.8	0.9	0.9	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.6%
Money Market Account	0.0	0.0	0.0	0.0	0.0	0.0	1.9	1.8	1.6	1.6	1.7			0.7%