

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

DEPT: Treasurer Tax Collector

BOARD AGENDA #: *B-6

AGENDA DATE: October 24, 2017

SUBJECT:

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

BOARD ACTION AS FOLLOWS:

No. 2017-591

On motion of Supervisor Withrow, Seconded by Supervisor Olsen
and approved by the following vote.

Ayes: Supervisors: Olsen, Withrow, Monteith, DeMartini, and Chairman Chiesa

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:


ELIZABETH A. KING, Clerk of the Board of Supervisors

File No.

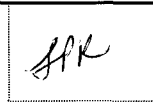
**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
AGENDA ITEM**

DEPT: Treasurer Tax Collector

BOARD AGENDA #: *B-6

Urgent

Routine



AGENDA DATE: October 24, 2017

CEO CONCURRENCE: 

4/5 Vote Required: Yes No

SUBJECT:

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

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's August 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 August 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:	2017/2018	
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 August 2017 Monthly Investment Report. Existing Department staff prepare the monthly report.

CONTACT PERSON:

Dolores Sarenana, Chief Deputy Treasurer

Telephone: (209) 525-4466

ATTACHMENT(S):

1. August 2017 Monthly Investment Report

ATTACHMENT 1

AUGUST 2017 MONTHLY INVESTMENT REPORT



Lauren Klein
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 2017

The Stanislaus County Treasury Pool yield to maturity for August 2017 was 1.27%. The Average-Days-to-Maturity at the end of August was 373 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 2018.

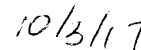
The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank custodial statement has been reviewed by both the Treasurer and the Chief Deputy Treasurer for accuracy and completeness. The custodial statement is the source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

The Treasury Monthly Investment Report for August 2017 has been forwarded to the Treasury Oversight Committee members.

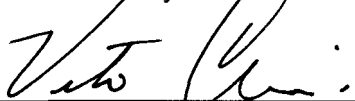

Dolores Sarenana, Chief Deputy Treasurer

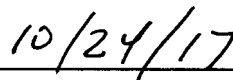

Date


Lauren Klein, Treasurer Tax Collector


Date

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


Chairman, Board of Supervisors


Date

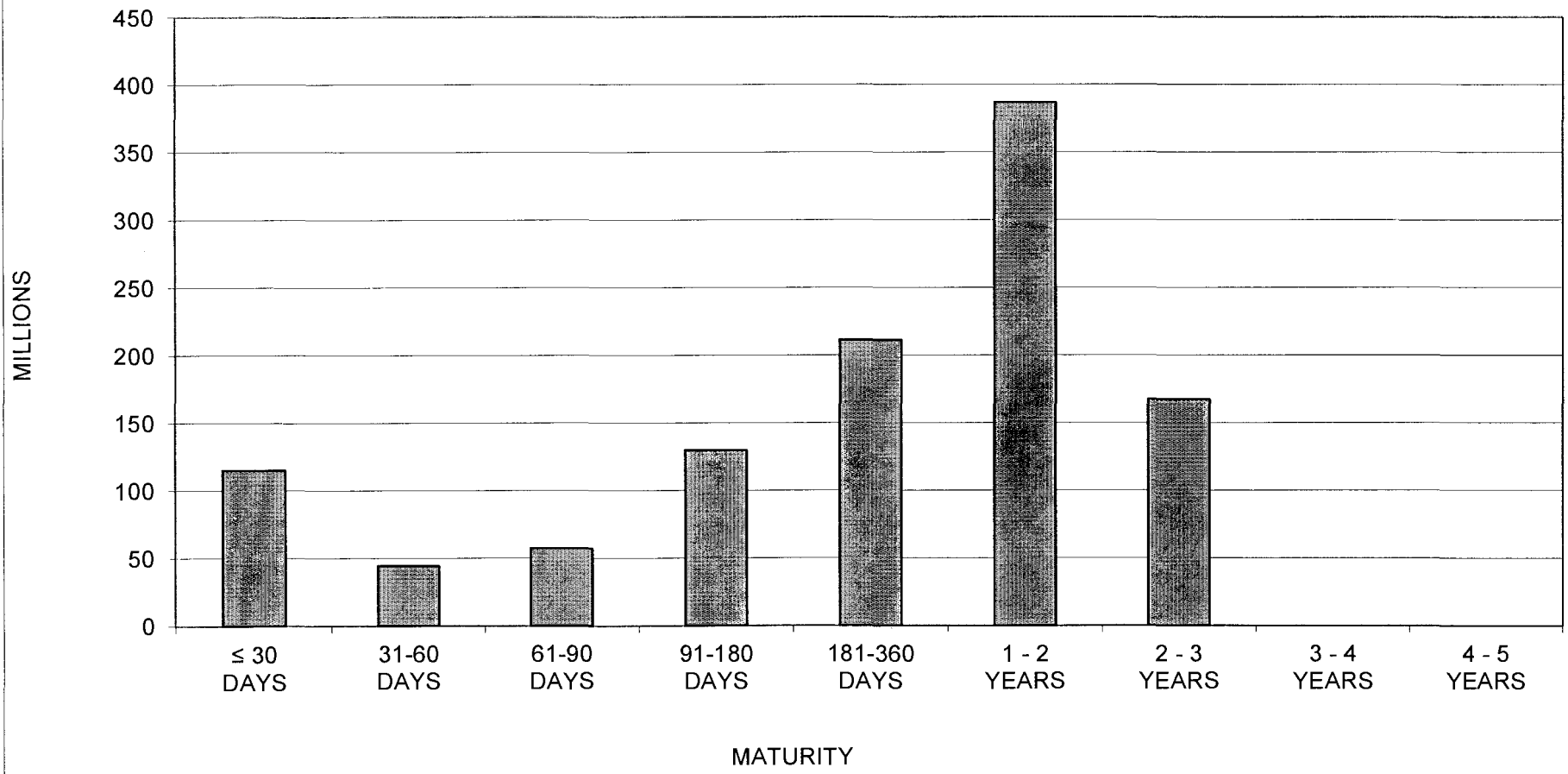
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
AUGUST 31, 2017

CASHFLOW:	AUGUST 2017	YTD FY 2017/2018	AUGUST 2016	YTD FY 2016/2017
BEG. CASH BALANCE	1,209,001,245.67	1,331,853,957.72	1,128,585,091.44	1,208,181,012.16
RECEIPTS	164,610,674.91	308,126,742.03	174,423,737.81	337,278,228.19
DISBURSEMENTS	(234,665,475.68)	(501,034,254.85)	(236,631,386.19)	(479,081,797.29)
ENDING CASH BALANCE	1,138,946,444.90	1,138,946,444.90	1,066,377,443.06	1,066,377,443.06

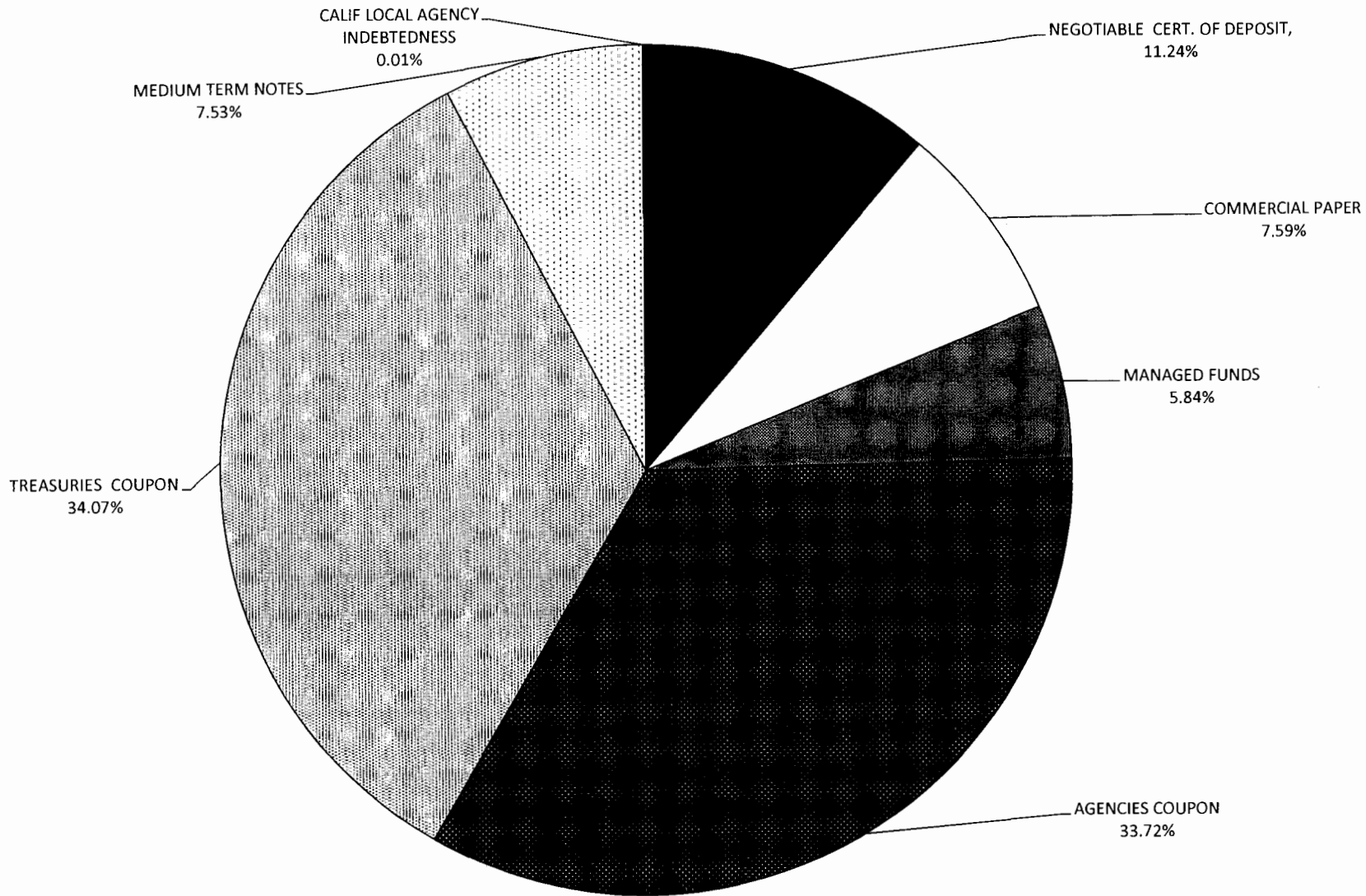
INTEREST INCOME:	AUGUST 2017	YTD FY 2017/2018	AUGUST 2016	YTD FY 2016/2017
INTEREST RECEIVED	1,099,430.97	2,188,054.63	1,246,012.14	1,968,074.80
TREASURY EXPENSE	(70,155.42)	(140,310.84)	(64,177.58)	(128,355.17)
NET DISTRIBUTION	1,029,275.55	2,047,743.79	1,181,834.56	1,839,719.63

BALANCE - 08/31/2017	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	125,000,000.00	125,037,350.00	30.00%	11.24%	1,825	148	1.42%
COMMERCIAL PAPER	84,447,983.33	84,823,850.00	15.00%	7.59%	180	58	1.31%
MANAGED FUNDS	65,000,000.00	64,931,143.62		5.84%	1	1	1.09%
AGENCIES - COUPON	375,052,410.81	374,421,153.50		33.72%	1,825	431	1.16%
TREASURIES - COUPON	378,907,246.11	378,749,500.00		34.07%	1,825	484	1.18%
MEDIUM TERM NOTES	83,757,893.74	84,155,258.82	30.00%	7.53%	1,825	560	2.04%
MONEY MARKET	50,000.00	50,000.00		0.01%	1	1	0.40%
TOTAL INVESTMENTS	1,112,215,533.99	1,112,168,255.94		100.00%		373	1.27%
CASH/BANK BALANCES	26,730,910.91	26,730,910.91					
TOTAL	1,138,946,444.90	1,138,899,166.85					

**STANISLAUS COUNTY TREASURY POOL
MATURITY DISTRIBUTION
AUGUST 31, 2017**



**STANISLAUS COUNTY TREASURY POOL
ASSET DISTRIBUTION
AUGUST 31, 2017**



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: AUGUST 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							37,425.00		37,425.00	37,425.00	0.00
2									0.00	0.00	0.00
3									0.00	0.00	0.00
4						29,929.16			29,929.16	29,929.16	0.00
5									0.00	0.00	0.00
6									0.00	0.00	0.00
7									0.00	0.00	0.00
8						23,489.82			23,489.82	23,489.82	0.00
9								311.07	311.07	311.07	0.00
10									0.00	0.00	0.00
11						70,299.25			70,299.25	70,299.25	0.00
12									0.00	0.00	0.00
13									0.00	0.00	0.00
14				84,202.50					84,202.50	84,202.50	0.00
15					448,756.91				448,756.91	448,756.91	0.00
16									0.00	0.00	0.00
17				76,522.13					76,522.13	76,522.13	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									0.00	0.00	0.00
25									0.00	0.00	0.00
26									0.00	0.00	0.00
27									0.00	0.00	0.00
28		130,687.50		53,468.75		8,410.35			192,566.60	192,566.60	0.00
29									0.00	0.00	0.00
30									0.00	0.00	0.00
31				925.76	88,390.51	46,612.26			135,928.53	135,928.53	0.00
TOTAL	0.00	130,687.50	0.00	215,119.14	537,147.42	178,740.84	37,425.00	311.07	1,099,430.97	1,099,430.97	0.00



**Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Summary
August 31, 2017**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Negotiable CDs	125,000,000.00	125,037,350.00	125,000,000.00	11.24	399	148	1.416
Commercial Paper Disc. -Amortizing	85,000,000.00	84,823,850.00	84,820,686.11	7.62	179	58	1.313
Managed Pool Account	65,000,000.00	64,931,143.62	65,000,000.00	5.84	1	1	1.085
Federal Agency Coupon Securities	374,945,000.00	374,421,153.50	375,052,410.81	33.71	1,174	431	1.155
Treasury Coupon Securities	380,000,000.00	378,749,500.00	378,907,246.11	34.06	1,088	484	1.178
Medium Term Notes	83,970,000.00	84,155,258.82	83,757,893.74	7.53	1,157	560	2.042
Money Market Account	50,000.00	50,000.00	50,000.00	0.00	1	1	0.395
Investments	1,113,965,000.00	1,112,168,255.94	1,112,588,236.77	100.00%	912	373	1.267

Total Earnings	August 31 Month Ending	Fiscal Year To Date
Current Year	1,203,475.72	2,515,555.12
Average Daily Balance	1,138,114,290.92	1,196,611,784.22
Effective Rate of Return	1.25%	1.24%

Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Investments
August 31, 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												
06426GJS7	3385	Bank of the West		12/08/2015	10,000,000.00	10,000,400.00	10,000,000.00	1.050	1.050	1.065	19	09/20/2017
06426GMM6	3432	Bank of the West		12/29/2016	10,000,000.00	10,000,300.00	10,000,000.00	1.250	1.250	1.267	24	09/25/2017
05582WRF3	3439	BNP Paribas NY		03/27/2017	20,000,000.00	20,005,200.00	20,000,000.00	1.430	1.430	1.450	112	12/22/2017
06426GKJ5	3408	Bank of the West		03/30/2016	10,000,000.00	9,996,700.00	10,000,000.00	1.250	1.250	1.267	118	12/28/2017
21685VYQ6	3454	Cooperatieve Rabobank UA		05/23/2017	20,000,000.00	19,993,600.00	20,000,000.00	1.320	1.320	1.338	172	02/20/2018
06426GKK2	3409	Bank of the West		03/30/2016	10,000,000.00	9,992,200.00	10,000,000.00	1.300	1.300	1.318	180	02/28/2018
90275DGF1	3436	UBS		03/10/2017	20,000,000.00	20,017,200.00	20,000,000.00	1.590	1.590	1.612	188	03/08/2018
06538NM38	3447	Bank Tokyo-MIT UFG NY		04/13/2017	25,000,000.00	25,031,750.00	25,000,000.00	1.690	1.667	1.690	224	04/13/2018
Subtotal and Average			125,000,000.00		125,000,000.00	125,037,350.00	125,000,000.00		1.416	1.435	148	
Commercial Paper Disc. -Amortizing												
06538BWL3	3438	Bank Tokyo-MIT UFG NY		03/24/2017	20,000,000.00	19,987,400.00	19,985,644.44	1.360	1.369	1.388	19	09/20/2017
09659JX65	3444	BNP Paribas Fortis SA/NY		04/11/2017	25,000,000.00	24,970,250.00	24,969,375.00	1.260	1.268	1.286	35	10/06/2017
46640PYL1	3455	JP Morgan Securities LLC		05/24/2017	20,000,000.00	19,943,200.00	19,942,666.67	1.290	1.298	1.316	80	11/20/2017
89233GZF6	3461	Toyota Motor Credit Corp		06/19/2017	20,000,000.00	19,923,000.00	19,923,000.00	1.320	1.329	1.347	105	12/15/2017
Subtotal and Average			106,538,999.95		85,000,000.00	84,823,850.00	84,820,686.11		1.313	1.331	58	
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			65,000,000.00	64,931,143.62	65,000,000.00	1.100	1.085	1.100	1	
Subtotal and Average			18,080,645.16		65,000,000.00	64,931,143.62	65,000,000.00		1.085	1.100	1	
Federal Agency Coupon Securities												
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,999,000.00	19,999,581.33	0.750	0.942	0.955	7	09/08/2017
3133EDD66	3321	Federal Farm Credit Bank		01/06/2014	10,000,000.00	10,002,900.00	10,000,000.00	1.240	1.223	1.240	35	10/06/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,697,769.00	9,700,000.00	0.875	0.863	0.875	59	10/30/2017
3130A3LY8	3358	Federal Home Loan Bank		12/19/2014	27,470,000.00	27,467,802.40	27,461,270.92	1.000	1.118	1.134	88	11/28/2017
3133EGS48	3428	Federal Farm Credit Bank		12/14/2016	9,500,000.00	9,497,245.00	9,497,693.78	1.000	1.034	1.048	186	03/06/2018
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	9,989,000.00	9,956,732.99	0.900	1.662	1.685	208	03/28/2018
3130A55J4	3369	Federal Home Loan Bank		04/23/2015	20,000,000.00	19,948,600.00	19,992,567.41	0.900	0.946	0.959	234	04/23/2018
3133EEP95	3372	Federal Farm Credit Bank		06/01/2015	20,000,000.00	19,978,400.00	20,000,000.00	1.100	1.085	1.100	273	06/01/2018
3133EFSH1	3388	Federal Farm Credit Bank		12/14/2015	10,000,000.00	9,997,500.00	9,998,396.33	1.170	1.174	1.191	286	06/14/2018
3130A5PX1	3373	Federal Home Loan Bank		06/26/2015	8,555,000.00	8,553,289.00	8,559,412.72	1.250	1.181	1.197	361	08/28/2018
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,075,900.00	10,029,108.14	2.000	1.842	1.868	378	09/14/2018
313379PE3	3410	Federal Home Loan Bank		03/31/2016	13,370,000.00	13,381,765.60	13,428,481.19	1.330	0.896	0.909	384	09/20/2018
3133EFLY1	3376	Federal Farm Credit Bank		10/29/2015	10,000,000.00	9,959,300.00	10,000,000.00	0.930	0.917	0.930	423	10/29/2018
3130A6RC3	3378	Federal Home Loan Bank		11/04/2015	20,000,000.00	19,962,400.00	20,000,000.00	1.150	1.134	1.150	427	11/02/2018

Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Investments
August 31, 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												
3133EFX51	3411	Federal Farm Credit Bank		04/07/2016	10,000,000.00	9,951,200.00	9,996,367.27	1.000	1.013	1.027	493	01/07/2019
3133EFVQ7	3398	Federal Farm Credit Bank		01/22/2016	10,000,000.00	9,985,200.00	10,004,082.22	1.250	1.203	1.220	508	01/22/2019
3133EFZNO	3401	Federal Farm Credit Bank		02/12/2016	16,350,000.00	16,283,782.50	16,350,000.00	1.030	1.016	1.030	529	02/12/2019
3133782M2	3370	Federal Home Loan Bank		04/30/2015	20,000,000.00	20,043,200.00	20,064,946.40	1.500	1.263	1.280	553	03/08/2019
3130A7L37	3407	Federal Home Loan Bank		03/29/2016	10,000,000.00	9,974,400.00	10,022,606.94	1.250	1.085	1.100	560	03/15/2019
3133EF4Y0	3415	Federal Farm Credit Bank		04/26/2016	20,000,000.00	19,858,200.00	20,000,000.00	1.000	0.986	1.000	602	04/26/2019
3133EF5X1	3416	Federal Farm Credit Bank		05/03/2016	30,000,000.00	29,829,900.00	30,000,000.00	1.100	1.085	1.100	609	05/03/2019
3130A9EP2	3418	Federal Home Loan Bank		10/28/2016	20,000,000.00	19,829,800.00	19,963,318.70	1.000	1.092	1.107	755	09/26/2019
3133EG3J2	3441	Federal Farm Credit Bank		04/06/2017	20,000,000.00	20,025,000.00	20,027,844.47	1.550	1.469	1.489	861	01/10/2020
3133EHCS0	3437	Federal Farm Credit Bank		03/16/2017	20,000,000.00	20,129,600.00	20,000,000.00	1.700	1.677	1.700	927	03/16/2020
Subtotal and Average			383,893,404.30		374,945,000.00	374,421,153.50	375,052,410.81		1.155	1.171	431	
Treasury Coupon Securities												
912828TW0	3319	U S Treasury Securities		12/31/2013	10,000,000.00	9,994,800.00	9,992,685.12	0.750	1.191	1.208	60	10/31/2017
912828UE8	3317	U S Treasury Securities		12/31/2013	10,000,000.00	9,988,200.00	9,982,503.80	0.750	1.277	1.295	121	12/31/2017
912828H37	3403	U S Treasury Securities		03/23/2016	10,000,000.00	9,990,900.00	10,000,641.03	0.875	0.846	0.857	136	01/15/2018
912828UJ7	3298	U S Treasury Securities		11/26/2013	20,000,000.00	19,979,000.00	19,984,984.83	0.875	1.046	1.060	152	01/31/2018
912828H94	3362	U S Treasury Securities		03/27/2015	20,000,000.00	19,987,400.00	20,005,189.10	1.000	0.927	0.940	167	02/15/2018
912828J68	3371	U S Treasury Securities		05/20/2015	10,000,000.00	9,991,400.00	10,002,366.50	1.000	0.942	0.955	195	03/15/2018
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,982,800.00	9,996,742.75	1.000	1.031	1.045	272	05/31/2018
912828XK1	3404	U S Treasury Securities		03/23/2016	10,000,000.00	9,969,500.00	9,993,251.07	0.875	0.941	0.954	317	07/15/2018
912828VQ0	3375	U S Treasury Securities		09/29/2015	20,000,000.00	20,020,400.00	20,080,054.79	1.375	0.917	0.930	333	07/31/2018
912828K82	3380	U S Treasury Securities		11/20/2015	20,000,000.00	19,954,600.00	19,970,608.11	1.000	1.139	1.155	348	08/15/2018
912828RH5	3381	U S Treasury Securities		11/24/2015	10,000,000.00	10,011,300.00	10,018,660.91	1.375	1.182	1.199	394	09/30/2018
912828L81	3399	U S Treasury Securities		01/29/2016	20,000,000.00	19,914,000.00	19,973,482.33	0.875	0.981	0.995	409	10/15/2018
912828WD8	3374	U S Treasury Securities		06/26/2015	10,000,000.00	9,998,100.00	10,004,893.84	1.250	1.190	1.206	425	10/31/2018
912828M64	3393	U S Treasury Securities		12/18/2015	10,000,000.00	9,998,400.00	9,993,532.46	1.250	1.287	1.305	440	11/15/2018
912828RY8	3392	U S Treasury Securities		12/18/2015	20,000,000.00	20,022,600.00	20,011,298.19	1.375	1.313	1.331	486	12/31/2018
912828N63	3406	U S Treasury Securities		03/28/2016	10,000,000.00	9,978,900.00	10,014,539.04	1.125	1.003	1.017	501	01/15/2019
912828P53	3405	U S Treasury Securities		03/28/2016	20,000,000.00	19,843,000.00	19,919,556.45	0.750	1.016	1.030	532	02/15/2019
912828R85	3419	U S Treasury Securities		11/17/2016	20,000,000.00	19,844,600.00	19,887,287.23	0.875	1.180	1.196	652	06/15/2019
912828S43	3420	U S Treasury Securities		11/29/2016	20,000,000.00	19,788,200.00	19,799,778.18	0.750	1.278	1.296	682	07/15/2019
912828B5	3423	U S Treasury Securities		12/02/2016	20,000,000.00	19,776,600.00	19,769,504.31	0.750	1.334	1.352	713	08/15/2019
912828T59	3422	U S Treasury Securities		11/30/2016	20,000,000.00	19,857,800.00	19,854,736.65	1.000	1.332	1.350	774	10/15/2019
912828U32	3430	U S Treasury Securities		12/19/2016	20,000,000.00	19,848,400.00	19,762,900.57	1.000	1.531	1.552	805	11/15/2019
912828U73	3431	U S Treasury Securities		12/28/2016	20,000,000.00	20,008,600.00	19,915,593.23	1.375	1.543	1.564	835	12/15/2019

Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Investments
August 31, 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												
912828W22	3442	U S Treasury Securities		04/07/2017	20,000,000.00	20,000,000.00	19,972,455.62	1.375	1.414	1.434	897	02/15/2020
Subtotal and Average			388,574,718.13		380,000,000.00	378,749,500.00	378,907,246.11		1.178	1.195	484	
Medium Term Notes												
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	12,005,400.00	11,946,167.25	1.625	2.269	2.300	256	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	5,002,250.00	4,978,222.29	1.625	2.249	2.280	256	05/15/2018
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	10,092,100.00	9,981,775.43	2.250	2.359	2.392	500	01/14/2019
14912L6W6	3453	Caterpillar Financial Service		04/25/2017	5,000,000.00	5,020,000.00	5,020,611.69	1.900	1.716	1.740	567	03/22/2019
94974BFU9	3434	Wells Fargo Bank, NA		12/30/2016	9,019,000.00	9,075,278.56	9,029,698.90	2.125	2.022	2.050	598	04/22/2019
94974BFU9	3435	Wells Fargo Bank, NA		12/30/2016	8,047,000.00	8,097,213.28	8,056,545.85	2.125	2.022	2.050	598	04/22/2019
94988J5D5	3433	Wells Fargo Bank, NA		12/30/2016	16,974,000.00	16,985,372.58	16,895,423.35	1.750	2.068	2.097	630	05/24/2019
89236TDH5	3445	Toyota Motor Credit Corp		04/18/2017	10,000,000.00	9,970,800.00	9,954,320.89	1.550	1.746	1.770	777	10/18/2019
89236TDH5	3446	Toyota Motor Credit Corp		04/18/2017	7,930,000.00	7,906,844.40	7,895,128.09	1.550	1.738	1.762	777	10/18/2019
Subtotal and Average			115,976,523.38		83,970,000.00	84,155,258.82	83,757,893.74		2.042	2.071	560	
Money Market Account												
SYS3211	3211	Bank of the West			50,000.00	50,000.00	50,000.00	0.400	0.395	0.400	1	
Subtotal and Average			50,000.00		50,000.00	50,000.00	50,000.00		0.395	0.400	1	
Total and Average			1,138,114,290.92		1,113,965,000.00	1,112,168,255.94	1,112,588,236.77		1.267	1.285	373	

**Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Cash
August 31, 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			1,138,114,290.92		1,113,965,000.00	1,112,168,255.94	1,112,588,236.77		1.267	1.285	373

**Stanislaus County Pool 2017/18
Portfolio Management
Activity By Type
August 1, 2017 through August 31, 2017**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
Subtotal							125,000,000.00
Commercial Paper Disc. -Amortizing							
09659BVU1	3440	BNP Paribas NY	1.230	08/28/2017	0.00	25,000,000.00	
Subtotal						0.00	84,820,686.11
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	1.100		65,000,000.00	46,500,000.00	
Subtotal						65,000,000.00	65,000,000.00
Federal Agency Coupon Securities							
3130A4Q62	3363	Federal Home Loan Bank	0.900	08/17/2017	0.00	17,130,000.00	
Subtotal						0.00	375,052,410.81
Treasury Coupon Securities							
912828TM2	3320	U S Treasury Securities	0.625	08/31/2017	0.00	10,000,000.00	
Subtotal						0.00	378,907,246.11
Medium Term Notes							
037833CB4	3456	Apple Inc	1.100	08/31/2017	0.00	6,444,215.69	
037833CB4	3459	Apple Inc	1.100	08/31/2017	0.00	4,961,214.84	
037833CB4	3460	Apple Inc	1.100	08/31/2017	0.00	4,961,214.84	
594918BN3	3457	Microsoft Corp	1.100	08/28/2017	0.00	3,389,576.26	
594918BN3	3458	Microsoft Corp	1.100	08/28/2017	0.00	7,999,002.95	
713448DJ4	3449	Pepsico Inc	1.350	08/11/2017	0.00	13,922,489.13	
713448DJ4	3450	Pepsico Inc	1.350	08/11/2017	0.00	6,095,622.70	
Subtotal						0.00	83,757,893.74
Calif Local Agency Indebtedness							
SYS3287	3287	Stanislaus County	1.500	08/01/2017	0.00	4,990,000.00	
Subtotal						0.00	4,990,000.00
Money Market Account (Monthly Summary)							
Subtotal							50,000.00

Stanislaus County Pool 2017/18
Portfolio Management
Activity By Type
August 1, 2017 through August 31, 2017

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
		Total			65,000,000.00	151,393,336.41	1,112,588,236.77

**Stanislaus County Pool 2017/18
Portfolio Management
Activity Summary
August 2016 through August 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					
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
May	2017	86	1,303,659,797.27	1.231	1.248	0.940	3	3	886	413
June	2017	90	1,325,086,759.12	1.232	1.249	1.030	11	7	857	395
July	2017	82	1,198,934,861.94	1.272	1.289	1.080	0	8	913	405
August	2017	71	1,112,588,236.77	1.267	1.285	1.100	0	11	912	373
Average		80	1,174,687,185.16	1.164%	1.180%	0.824	3	4	953	429

**Stanislaus County Pool 2017/18
Portfolio Management
Distribution of Investments By Type
August 2016 through August 2017**

Security Type	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	13.5	9.9	9.5	9.2	8.8	8.2	6.8	8.4	11.1	12.7	10.9	10.4	11.2	10.1%
Commercial Paper Disc. -Amortizing	3.8	3.9	1.9	1.8	8.0	8.2	8.4	10.1	11.5	11.5	11.3	9.2	7.6	7.5%
Bankers Acceptances -Amortizing														
Managed Pool Account	0.7	3.9	6.2	6.0	5.2	5.3	5.5	5.5	3.1	3.1	4.9	3.9	5.8	4.5%
Federal Agency Coupon Securities	38.2	39.2	39.8	38.3	34.3	35.0	36.1	36.2	33.0	31.1	30.6	32.7	33.7	35.2%
Federal Agency Disc. -Amortizing														
Treasury Coupon Securities	33.1	32.0	31.0	35.3	35.6	35.1	34.6	34.4	32.9	32.9	30.9	32.4	34.1	33.4%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements														
Repurchase Agreements - Term														
Medium Term Notes	10.3	10.5	9.2	7.1	6.1	6.2	6.4	5.1	8.0	8.5	9.9	11.0	7.5	8.1%
California Registered Warrants														
Municipal Anticipation Note														
Municipal Bonds														
Calif Local Agency Indebtedness	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4		0.4%
Money Market Account	0.0	0.0	1.9	1.8	1.6	1.6	1.7				1.1			0.8%