

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

DEPT: Treasurer / Tax Collector

BOARD AGENDA:6.B.6
AGENDA DATE: January 9, 2018

SUBJECT:

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

BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2018-0031

On motion of Supervisor Chiesa , Seconded by Supervisor Withrow
and approved by the following vote,
Ayes: Supervisors: Olsen, Chiesa, Withrow, Monteith, and Chairman DeMartini
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:6.B.6
AGENDA DATE: January 9, 2018

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

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

STAFF RECOMMENDATION:

1. Accept the Stanislaus County Treasury Pool's October 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.

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.

BOARD OF SUPERVISORS' PRIORITY:

The recommend actions are consistent with the Board's priority of *Delivering Efficient Public Services and Infrastructure* 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 October 2017 Monthly Investment Report. Existing Department staff prepare the monthly report.

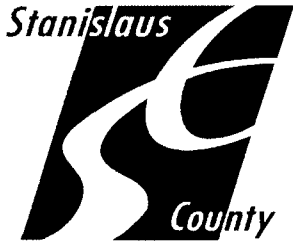
CONTACT PERSON:

Dolores Sarenana, Chief Deputy Treasurer

Telephone: (209) 525-4466

ATTACHMENT(S):

1. October 2017 Monthly Investment Report



Striving to be the Best

OFFICE OF TREASURER/TAX COLLECTOR

**Lauren Klein, CPA
Interim 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
October 2017**

The Stanislaus County Treasury Pool yield to maturity for October 2017 was 1.28%. The Average-Days-to-Maturity at the end of October was 321 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 April 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 October 2017 has been forwarded to the Treasury Oversight Committee members.

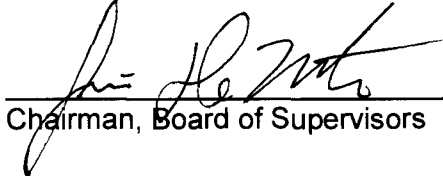

Dolores Sarenana, Chief Deputy Treasurer

11/27/17
Date


Lauren Klein, Treasurer Tax Collector

11/30/17
Date

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


Chairman, Board of Supervisors

1/9/2018
Date

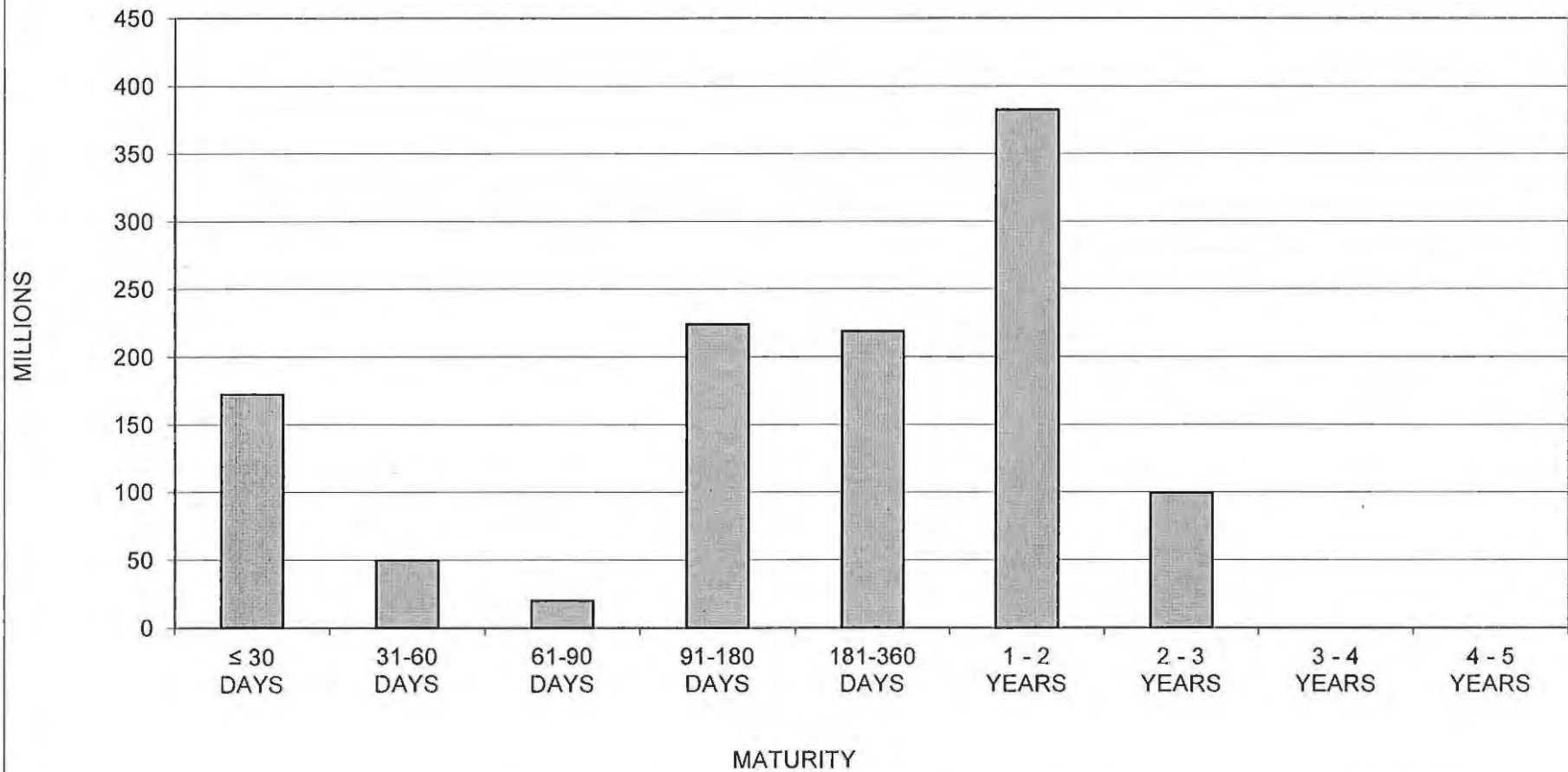
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
OCTOBER 31, 2017

CASHFLOW:	OCTOBER 2017	YTD FY 2017/2018	OCTOBER 2016	YTD FY 2016/2017
BEG. CASH BALANCE	1,160,260,330.69	1,331,853,957.72	1,089,013,844.28	1,208,181,012.16
RECEIPTS	233,960,271.47	784,386,404.92	223,998,049.37	785,513,660.41
DISBURSEMENTS	(216,689,320.97)	(938,709,081.45)	(219,381,587.82)	(900,064,366.74)
ENDING CASH BALANCE	1,177,531,281.19	1,177,531,281.19	1,093,630,305.83	1,093,630,305.83

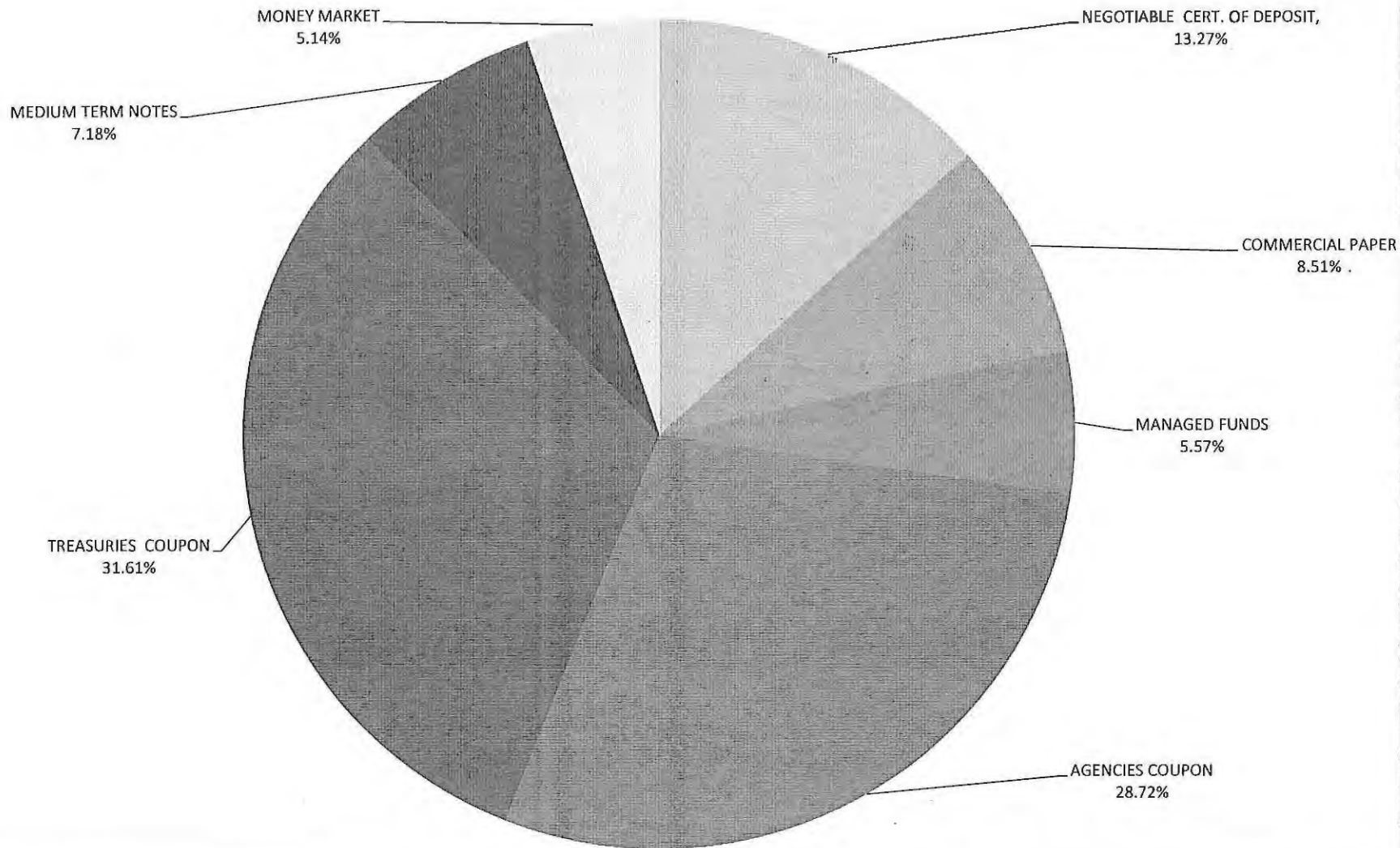
INTEREST INCOME:	OCTOBER 2017	YTD FY 2017/2018	OCTOBER 2016	YTD FY 2016/2017
INTEREST RECEIVED	1,424,100.03	4,867,909.57	1,152,713.02	3,120,787.82
TREASURY EXPENSE	(70,155.42)	(280,621.68)	(64,177.59)	(256,710.34)
NET DISTRIBUTION	1,353,944.61	4,587,287.89	1,088,535.43	2,864,077.48

BALANCE - 10/31/2017	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	155,000,000.00	154,997,250.00	30.00%	13.27%	1,825	150	1.47%
COMMERCIAL PAPER	99,372,858.33	99,656,950.00	15.00%	8.51%	180	88	1.36%
MANAGED FUNDS	65,000,000.00	64,937,734.62		5.57%	1	1	1.14%
AGENCIES - COUPON	335,351,092.40	333,987,504.15		28.72%	1,825	418	1.18%
TREASURIES - COUPON	369,011,904.66	367,886,500.00		31.61%	1,825	435	1.18%
MEDIUM TERM NOTES	83,780,040.24	83,949,556.90	30.00%	7.18%	1,825	499	2.04%
MONEY MARKET	60,000,000.00	60,000,000.00		5.14%	1	1	0.94%
TOTAL INVESTMENTS	1,167,515,895.63	1,165,415,495.67		100.00%		321	1.28%
CASH/BANK BALANCES	10,015,385.56	10,015,385.56					
TOTAL	1,177,531,281.19	1,175,430,881.23					

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



STANISLAUS COUNTY TREASURY POOL
ASSET DISTRIBUTION
OCTOBER 31, 2017



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: OCTOBER 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	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1								0.00	0.00	0.00
2	65,166.66				68,750.00			133,916.66	133,916.66	0.00
3								0.00	0.00	0.00
4								0.00	0.00	0.00
5								0.00	0.00	0.00
6		155,750.00		62,000.00				217,750.00	217,750.00	0.00
7								0.00	0.00	0.00
8								0.00	0.00	0.00
9								0.00	0.00	0.00
10							3.29	3.29	3.29	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					187,500.00			187,500.00	187,500.00	0.00
17			118,285.42					118,285.42	118,285.42	0.00
18						138,957.50		138,957.50	138,957.50	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				90,000.00		181,326.25		271,326.25	271,326.25	0.00
24								0.00	0.00	0.00
25								0.00	0.00	0.00
26				100,000.00				100,000.00	100,000.00	0.00
27								0.00	0.00	0.00
28								0.00	0.00	0.00
29								0.00	0.00	0.00
30				88,937.50				88,937.50	88,937.50	0.00
31				(868.54)	152,996.48	15,295.47		167,423.41	167,423.41	0.00
TOTAL	65,166.66	155,750.00	118,285.42	340,068.96	409,246.48	335,579.22	3.29	1,424,100.03	1,424,100.03	0.00



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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Negotiable CDs	155,000,000.00	154,997,250.00	155,000,000.00	13.27	350	150	1.469
Commercial Paper Disc. -Amorizing	100,000,000.00	99,656,950.00	99,657,987.50	8.53	166	88	1.382
Managed Pool Account	65,000,000.00	64,937,734.62	65,000,000.00	5.57	1	1	1.144
Federal Agency Coupon Securities	335,245,000.00	333,987,504.15	335,351,092.40	28.72	1,111	418	1.175
Treasury Coupon Securities	370,000,000.00	367,886,500.00	369,011,904.66	31.60	1,080	435	1.178
Medium Term Notes	83,970,000.00	83,949,556.90	83,780,040.24	7.17	1,158	499	2.042
Money Market Account	60,000,000.00	60,000,000.00	60,000,000.00	5.14	1	1	0.937
Investments	1,169,215,000.00	1,165,415,495.67	1,167,801,024.80	100.00%	804	321	1.279

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	1,235,918.74	4,971,661.76
Average Daily Balance	1,129,283,121.98	1,157,760,196.56
Effective Rate of Return	1.29%	1.27%

**Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Investments
October 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												
06426GKJ5	3408	Bank of the West		03/30/2016	10,000,000.00	10,000,000.00	10,000,000.00	1.250	1.250	1.267	57	12/28/2017
06426GKK2	3409	Bank of the West		03/30/2016	10,000,000.00	9,996,800.00	10,000,000.00	1.300	1.300	1.318	119	02/28/2018
06426GPT8	3470	Bank of the West		09/22/2017	20,000,000.00	19,974,400.00	20,000,000.00	1.450	1.450	1.470	233	06/22/2018
05582WRF3	3439	BNP Paribas NY		03/27/2017	20,000,000.00	20,006,800.00	20,000,000.00	1.430	1.430	1.450	51	12/22/2017
06539NM38	3447	Bank Tokyo-MIT UFG NY		04/13/2017	25,000,000.00	25,020,750.00	25,000,000.00	1.690	1.667	1.690	163	04/13/2018
06539RFY8	3468	Bank Tokyo-MIT UFG NY		09/21/2017	20,000,000.00	19,993,800.00	20,000,000.00	1.540	1.540	1.561	229	06/18/2018
62478TX2	3471	MUFG Union Bank NA		09/22/2017	10,000,000.00	9,995,700.00	10,000,000.00	1.400	1.400	1.419	233	06/22/2018
21685VYQ6	3454	Cooperatieve Rabobank UA		05/23/2017	20,000,000.00	19,997,400.00	20,000,000.00	1.320	1.320	1.338	111	02/20/2018
90275DGF1	3436	UBS		03/10/2017	20,000,000.00	20,011,600.00	20,000,000.00	1.590	1.590	1.612	127	03/08/2018
Subtotal and Average			155,000,000.00		155,000,000.00	154,997,250.00	155,000,000.00	1.469	1.490	1.60		
Commercial Paper Disc. -Amortizing												
09659CAX6	3475	BNP Paribas NY		09/27/2017	25,000,000.00	24,914,000.00	24,917,215.28	1.310	1.316	1.334	91	01/31/2018
46640PYL1	3455	JP Morgan Securities LLC		05/24/2017	20,000,000.00	19,987,400.00	19,986,383.33	1.290	1.298	1.316	19	11/20/2017
89233GZF6	3461	Toyota Motor Credit Corp		06/19/2017	20,000,000.00	19,969,600.00	19,967,733.33	1.320	1.329	1.347	44	12/15/2017
89233HCM4	3469	Toyota Motor Credit Corp		09/22/2017	20,000,000.00	19,889,600.00	19,889,555.56	1.420	1.430	1.450	140	03/21/2018
89233HDJ0	3477	Toyota Motor Credit Corp		10/20/2017	15,000,000.00	14,896,350.00	14,897,100.00	1.470	1.481	1.501	168	04/18/2018
Subtotal and Average			94,510,949.46		100,000,000.00	99,666,950.00	99,657,987.50	1.362	1.381	1.488	88	
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			65,000,000.00	64,937,734.62	65,000,000.00	1.160	1.144	1.160	1	
Subtotal and Average			60,282,258.06		65,000,000.00	64,937,734.62	65,000,000.00	1.144	1.160	1.160	1	
Federal Agency Coupon Securities												
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	9,987,300.00	9,969,274.15	0.900	1.662	1.685	147	03/28/2018
3133EEP95	3372	Federal Farm Credit Bank		06/01/2015	20,000,000.00	19,961,800.00	20,000,000.00	1.100	1.085	1.100	212	06/01/2018
3133EFLY1	3376	Federal Farm Credit Bank		10/29/2015	10,000,000.00	9,934,600.00	10,000,000.00	0.930	0.917	0.930	362	10/29/2018
3133EFSH1	3388	Federal Farm Credit Bank		12/14/2015	10,000,000.00	9,988,100.00	9,998,736.33	1.170	1.174	1.191	225	06/14/2018
3133EFVQ7	3398	Federal Farm Credit Bank		01/22/2016	10,000,000.00	9,963,400.00	10,003,593.33	1.250	1.203	1.220	447	01/22/2019
3133EFZNO	3401	Federal Farm Credit Bank		02/12/2016	16,350,000.00	16,244,052.00	16,350,000.00	1.030	1.016	1.030	468	02/12/2019
3133EFX51	3411	Federal Farm Credit Bank		04/07/2016	10,000,000.00	9,929,000.00	9,996,815.76	1.000	1.013	1.027	432	01/07/2019
3133EF4Y0	3415	Federal Farm Credit Bank		04/26/2016	20,000,000.00	19,824,600.00	20,000,000.00	1.000	0.986	1.000	541	04/26/2019
3133EF5X1	3416	Federal Farm Credit Bank		05/03/2016	30,000,000.00	29,775,600.00	30,000,000.00	1.100	1.085	1.100	548	05/03/2019
3133EGS48	3428	Federal Farm Credit Bank		12/14/2016	9,500,000.00	9,495,155.00	9,498,441.74	1.000	1.034	1.048	125	03/06/2018
3133EHCS0	3437	Federal Farm Credit Bank		03/16/2017	20,000,000.00	19,970,000.00	20,000,000.00	1.700	1.677	1.700	866	03/16/2020
3133EG3J2	3441	Federal Farm Credit Bank		04/06/2017	20,000,000.00	19,923,400.00	20,025,876.66	1.550	1.469	1.489	800	01/10/2020

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Investments
October 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												
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,045,100.00	10,024,425.86	2.000	1.842	1.868	317	09/14/2018
3130A3LY8	3358	Federal Home Loan Bank		12/19/2014	27,470,000.00	27,468,077.10	27,467,290.98	1.000	1.118	1.134	27	11/28/2017
3130A55J4	3369	Federal Home Loan Bank		04/23/2015	20,000,000.00	19,953,400.00	19,994,489.63	0.900	0.946	0.959	173	04/23/2018
3133782M2	3370	Federal Home Loan Bank		04/30/2015	20,000,000.00	19,985,600.00	20,057,822.48	1.500	1.263	1.280	492	03/08/2019
3130A5PX1	3373	Federal Home Loan Bank		06/26/2015	8,555,000.00	8,542,253.05	8,558,671.08	1.250	1.181	1.197	300	08/28/2018
3130A6RC3	3378	Federal Home Loan Bank		11/04/2015	20,000,000.00	19,922,000.00	20,000,000.00	1.150	1.134	1.150	366	11/02/2018
3130A7L37	3407	Federal Home Loan Bank		03/29/2016	10,000,000.00	9,957,100.00	10,020,158.54	1.250	1.085	1.100	499	03/15/2019
313379PE3	3410	Federal Home Loan Bank		03/31/2016	13,370,000.00	13,357,967.00	13,419,222.96	1.330	0.896	0.909	323	09/20/2018
3130A9EP2	3418	Federal Home Loan Bank		10/28/2016	20,000,000.00	19,759,200.00	19,966,272.90	1.000	1.092	1.107	694	09/26/2019
Subtotal and Average			346,038,696.43		335,245,000.00	333,987,604.16	336,351,092.40		1.175	1.191	418	
Treasury Coupon Securities												
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,981,300.00	9,997,473.23	1.000	1.031	1.045	211	05/31/2018
912828UJ7	3298	U S Treasury Securities		11/26/2013	20,000,000.00	19,983,800.00	19,991,031.21	0.875	1.046	1.060	91	01/31/2018
912828UE8	3317	U S Treasury Securities		12/31/2013	10,000,000.00	9,993,000.00	9,991,325.41	0.750	1.277	1.295	60	12/31/2017
912828H94	3362	U S Treasury Securities		03/27/2015	20,000,000.00	19,987,800.00	20,003,293.68	1.000	0.927	0.940	106	02/15/2018
912828J68	3371	U S Treasury Securities		05/20/2015	10,000,000.00	9,989,800.00	10,001,626.21	1.000	0.942	0.955	134	03/15/2018
912828WD8	3374	U S Treasury Securities		06/26/2015	10,000,000.00	9,975,000.00	10,004,193.05	1.250	1.190	1.206	364	10/31/2018
912828VQ0	3375	U S Treasury Securities		09/29/2015	20,000,000.00	19,993,000.00	20,065,455.13	1.375	0.917	0.930	272	07/31/2018
912828K82	3380	U S Treasury Securities		11/20/2015	20,000,000.00	19,932,000.00	19,975,760.14	1.000	1.139	1.155	287	08/15/2018
912828RH5	3381	U S Treasury Securities		11/24/2015	10,000,000.00	9,989,100.00	10,015,782.62	1.375	1.182	1.199	333	09/30/2018
912828RY8	3392	U S Treasury Securities		12/18/2015	20,000,000.00	19,968,000.00	20,009,880.10	1.375	1.313	1.331	425	12/31/2018
912828M64	3393	U S Treasury Securities		12/18/2015	10,000,000.00	9,973,400.00	9,994,429.09	1.250	1.287	1.305	379	11/15/2018
912828L81	3399	U S Treasury Securities		01/29/2016	20,000,000.00	19,884,400.00	19,977,420.59	0.875	0.981	0.995	348	10/15/2018
912828H37	3403	U S Treasury Securities		03/23/2016	10,000,000.00	9,993,500.00	10,000,353.51	0.875	0.846	0.857	75	01/15/2018
912828XK1	3404	U S Treasury Securities		03/23/2016	10,000,000.00	9,962,500.00	9,994,549.76	0.875	0.941	0.954	256	07/15/2018
912828P53	3405	U S Treasury Securities		03/28/2016	20,000,000.00	19,807,800.00	19,928,780.24	0.750	1.016	1.030	471	02/15/2019
912828N63	3406	U S Treasury Securities		03/28/2016	10,000,000.00	9,954,300.00	10,012,768.82	1.125	1.003	1.017	440	01/15/2019
912828R85	3419	U S Treasury Securities		11/17/2016	20,000,000.00	19,780,400.00	19,897,832.45	0.875	1.180	1.196	591	06/15/2019
912828S43	3420	U S Treasury Securities		11/29/2016	20,000,000.00	19,724,200.00	19,817,686.59	0.750	1.278	1.296	621	07/15/2019
912828T59	3422	U S Treasury Securities		11/30/2016	20,000,000.00	19,773,400.00	19,866,086.96	1.000	1.329	1.348	713	10/15/2019
9128282B5	3423	U S Treasury Securities		12/02/2016	20,000,000.00	19,708,600.00	19,789,224.14	0.750	1.334	1.352	652	08/15/2019
912828U32	3430	U S Treasury Securities		12/19/2016	20,000,000.00	19,756,200.00	19,780,867.11	1.000	1.531	1.552	744	11/15/2019
912828U73	3431	U S Treasury Securities		12/28/2016	20,000,000.00	19,898,400.00	19,921,759.47	1.375	1.543	1.564	774	12/15/2019
912828W22	3442	U S Treasury Securities		04/07/2017	20,000,000.00	19,876,600.00	19,974,325.15	1.375	1.414	1.434	836	02/15/2020

**Stanislaus County Pool 2017/18
Portfolio Management
Portfolio Details - Investments
October 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
Subtotal and Average			378,663,916.99		370,000,000.00	367,886,500.00	369,011,904.66		1.178	1.194	435	
Medium Term Notes												
14912L6W6	3453	Caterpillar Financial Service		04/25/2017	5,000,000.00	5,007,750.00	5,010,865.94	1.900	1.716	1.740	506	03/22/2019
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	11,996,040.00	11,958,883.65	1.625	2.269	2.300	195	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	4,998,350.00	4,983,366.63	1.625	2.249	2.280	195	05/15/2018
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	10,052,300.00	9,983,993.43	2.250	2.359	2.392	439	01/14/2019
89236TDH5	3445	Toyota Motor Credit Corp		04/18/2017	10,000,000.00	9,946,800.00	9,957,894.22	1.550	1.748	1.770	716	10/18/2019
89236TDH5	3446	Toyota Motor Credit Corp		04/18/2017	7,930,000.00	7,887,812.40	7,897,856.01	1.550	1.738	1.762	716	10/18/2019
94988J5D5	3433	Wells Fargo Bank, NA		12/30/2016	16,974,000.00	16,937,845.38	16,902,990.92	1.750	2.068	2.097	569	05/24/2019
94974BFU9	3434	Wells Fargo Bank, NA		12/30/2016	9,019,000.00	9,048,943.08	9,028,612.71	2.125	2.022	2.050	537	04/22/2019
94974BFU9	3435	Wells Fargo Bank, NA		12/30/2016	8,047,000.00	8,073,716.04	8,055,576.73	2.125	2.022	2.050	537	04/22/2019
Subtotal and Average			83,772,886.91		83,970,000.00	83,949,656.90	83,780,040.24		2.042	2.071	499	
Money Market Account												
SYS3211	3211	Bank of the West			60,000,000.00	60,000,000.00	60,000,000.00	0.950	0.937	0.950	1	
Subtotal and Average			11,014,516.13		60,000,000.00	60,000,000.00	60,000,000.00		0.937	0.950	1	
Total and Average			1,129,283,121.98		1,169,215,000.00	1,165,416,495.67	1,167,801,024.80		1.279	1.297	321	

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

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
Subtotal							155,000,000.00
Commercial Paper Disc. -Amortizing							
09659JX65	3444	BNP Paribas Fortis SA/NY	1.260	10/06/2017	0.00	25,000,000.00	
89233HDJ0	3477	Toyota Motor Credit Corp	1.470	10/20/2017	14,889,750.00	0.00	
Subtotal					14,889,750.00	25,000,000.00	99,657,987.50
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	1.160		39,000,000.00	39,000,000.00	
Subtotal					39,000,000.00	39,000,000.00	65,000,000.00
Federal Agency Coupon Securities							
3133EA6J2	3245	Federal Farm Credit Bank	0.875	10/30/2017	0.00	9,700,000.00	
3133EDD66	3321	Federal Farm Credit Bank	1.240	10/06/2017	0.00	10,000,000.00	
Subtotal					0.00	19,700,000.00	335,351,092.40
Treasury Coupon Securities							
912828TW0	3319	U S Treasury Securities	0.750	10/31/2017	0.00	10,000,000.00	
Subtotal					0.00	10,000,000.00	369,011,904.66
Medium Term Notes							
Subtotal							83,780,040.24
Money Market Account (Monthly Summary)							
SYS3211	3211	Bank of the West	0.950		100,000,000.00	40,050,000.00	
Subtotal					100,000,000.00	40,050,000.00	60,000,000.00
Total					153,889,750.00	133,750,000.00	1,167,801,024.80

**Stanislaus County Pool 2017/18
Portfolio Management
Activity Summary
October 2016 through October 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					
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
September	2017	78	1,147,484,532.86	1.286	1.304	1.110	7	6	859	353
October	2017	73	1,167,801,024.80	1.279	1.297	1.160	1	4	804	321
Average		80	1,194,725,524.62	1.189%	1.206%	0.906	4	5	917	410

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

Security Type	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017	September 2017	October 2017	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	9.5	9.2	8.8	8.2	6.8	8.4	11.1	12.7	10.9	10.4	11.2	13.5	13.3	10.3%
Commercial Paper Disc. -Amortizing	1.9	1.8	8.0	8.2	8.4	10.1	11.5	11.5	11.3	9.2	7.6	9.6	8.5	8.3%
Bankers Acceptances -Amortizing														
Managed Pool Account	6.2	6.0	5.2	5.3	5.5	5.5	3.1	3.1	4.9	3.9	5.8	5.7	5.6	5.1%
Federal Agency Coupon Securities	39.8	38.3	34.3	35.0	36.1	36.2	33.0	31.1	30.6	32.7	33.7	30.9	28.7	33.9%
Federal Agency Disc. -Amortizing														
Treasury Coupon Securities	31.0	35.3	35.6	35.1	34.6	34.4	32.9	32.9	30.9	32.4	34.1	33.0	31.6	33.4%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements														
Repurchase Agreements - Term														
Medium Term Notes	9.2	7.1	6.1	6.2	6.4	5.1	8.0	8.5	9.9	11.0	7.5	7.3	7.2	7.7%
California Registered Warrants														
Money Market Account	1.9	1.8	1.6	1.6	1.7				1.1				5.1	1.2%
Municipal Anticipation Note														
Municipal Bonds														
Calif Local Agency Indebtedness	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4				0.3%