

*Gordon B. Ford*

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

DEPT: Treasurer-Tax Collector

BOARD AGENDA # \*B-5

Urgent

Routine

AGENDA DATE September 29, 2009

CEO Concurs with Recommendation YES  NO   
(Information Attached)

4/5 Vote Required YES  NO

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's August 2009 Monthly Investment Report

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's August 2009 Monthly Investment Report. The report was prepared by the Stanislaus County Treasurer-Tax Collector's Office and reviewed for conformity with the Stanislaus County Treasury Pool Investment Policy by the Treasurer-Tax Collector and has been distributed to the Stanislaus County Treasury Pool Oversight Committee.
2. Authorize the Chairman of the Board of Supervisors to sign on behalf of the Board that the report has been reviewed and accepted.

FISCAL IMPACT:

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

BOARD ACTION AS FOLLOWS:

No. 2009-651

On motion of Supervisor Monteith, Seconded by Supervisor Grover

and approved by the following vote,

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

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1) X Approved as recommended

2) \_\_\_\_\_ Denied

3) \_\_\_\_\_ Approved as amended

4) \_\_\_\_\_ Other:

MOTION:

*Christine Ferraro*

ATTEST: CHRISTINE FERRARO TALLMAN, Clerk

File No.

**Acceptance of the Stanislaus County Treasury Pool's August 2009 Monthly Investment Report**  
**Page 2**

**DISCUSSION:**

On April 16, 1996, the Board of Supervisors passed Ordinance sections 2.30.01 to 2.30.04. These 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 3, 2009 the Board of Supervisors reviewed and adopted the Investment Policy, effective March 16, 2009. 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, Deputy Superintendent with Modesto City Schools, and a member of the public familiar with investments).

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

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

**POLICY ISSUES:**

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

Approval of this agenda item will support the Board's priority of Efficient delivery of public services.

**STAFFING IMPACT:**

There is no staffing impact associated with this agenda item.



Gordon B. Ford  
Treasurer/Tax Collector

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County of Stanislaus Treasury Pool  
Monthly Investment Report  
August 2009


The Stanislaus County Treasury Pool yield to maturity for August 2009 was 1.75%. The Average-Days-to-Maturity at the end of August was 254 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 2010.


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

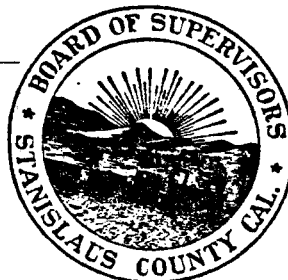
The Treasury Monthly Investment Report for August 2009 has been forwarded to the Treasury oversight Committee members.

  
Dolores Sarenana, Chief Deputy Treasurer

  
Gordon B. Ford, Treasurer Tax Collector

The County of Stanislaus Board of Supervisors has reviewed and accepted the August 2009 Treasurer's Monthly Investment Report.

  
Chairman, Board of Supervisors



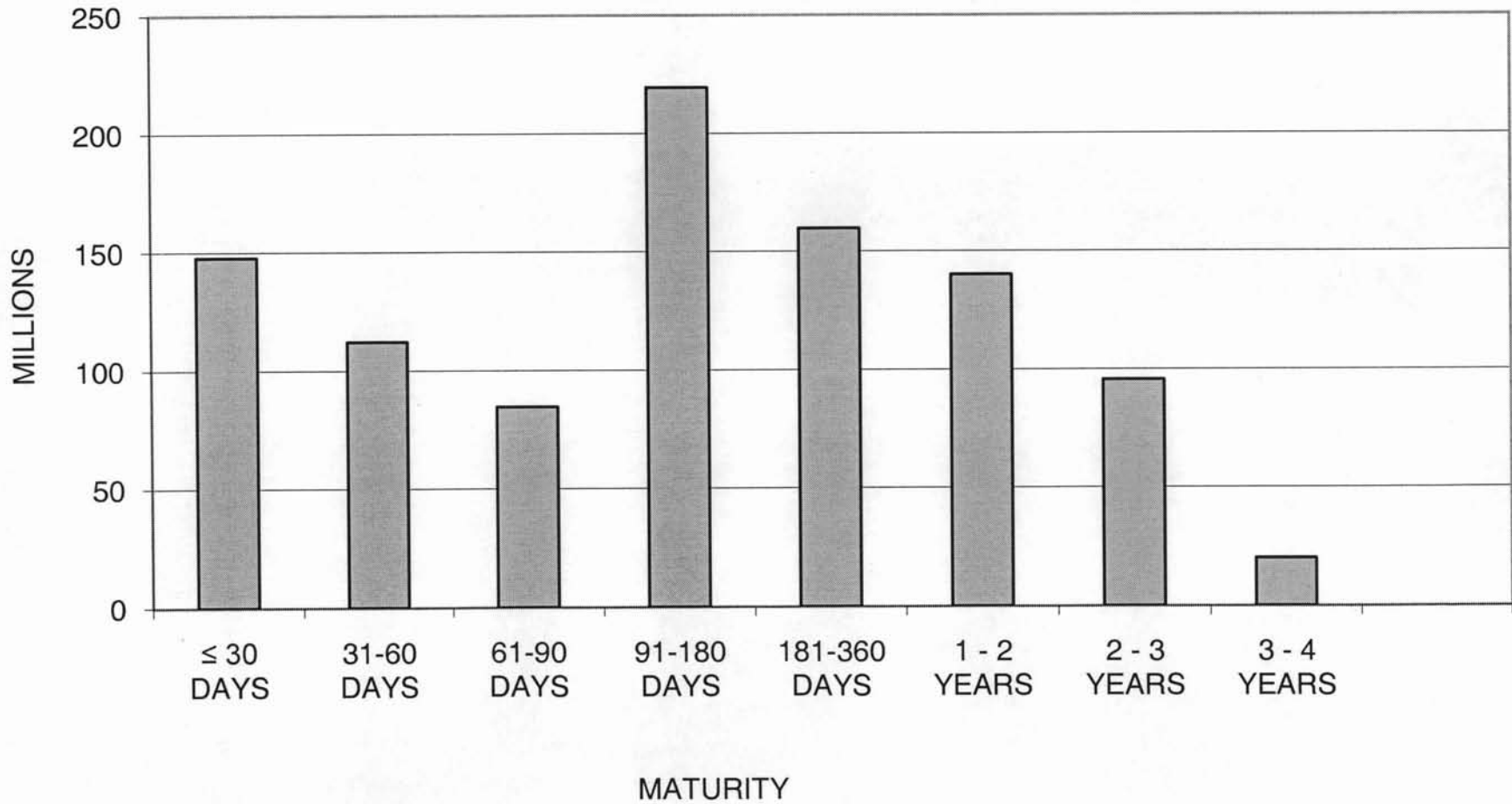
STANISLAUS COUNTY  
SHORT-TERM INVESTMENT POOL SUMMARY  
AUGUST 31, 2009

CASHFLOW:	AUGUST 09	YTD FY 10	AUGUST 08	YTD FY 09
BEG. CASH BALANCE	1,071,697,491.19	1,049,087,180.56	1,035,197,268.85	1,119,190,572.21
RECEIPTS	102,728,897.57	355,783,620.36	173,429,388.87	318,014,606.93
DISBURSEMENTS	(184,570,488.55)	(415,014,900.71)	(200,509,967.49)	(429,088,488.91)
ENDING CASH BALANCE	989,855,900.21	989,855,900.21	1,008,116,690.23	1,008,116,690.23

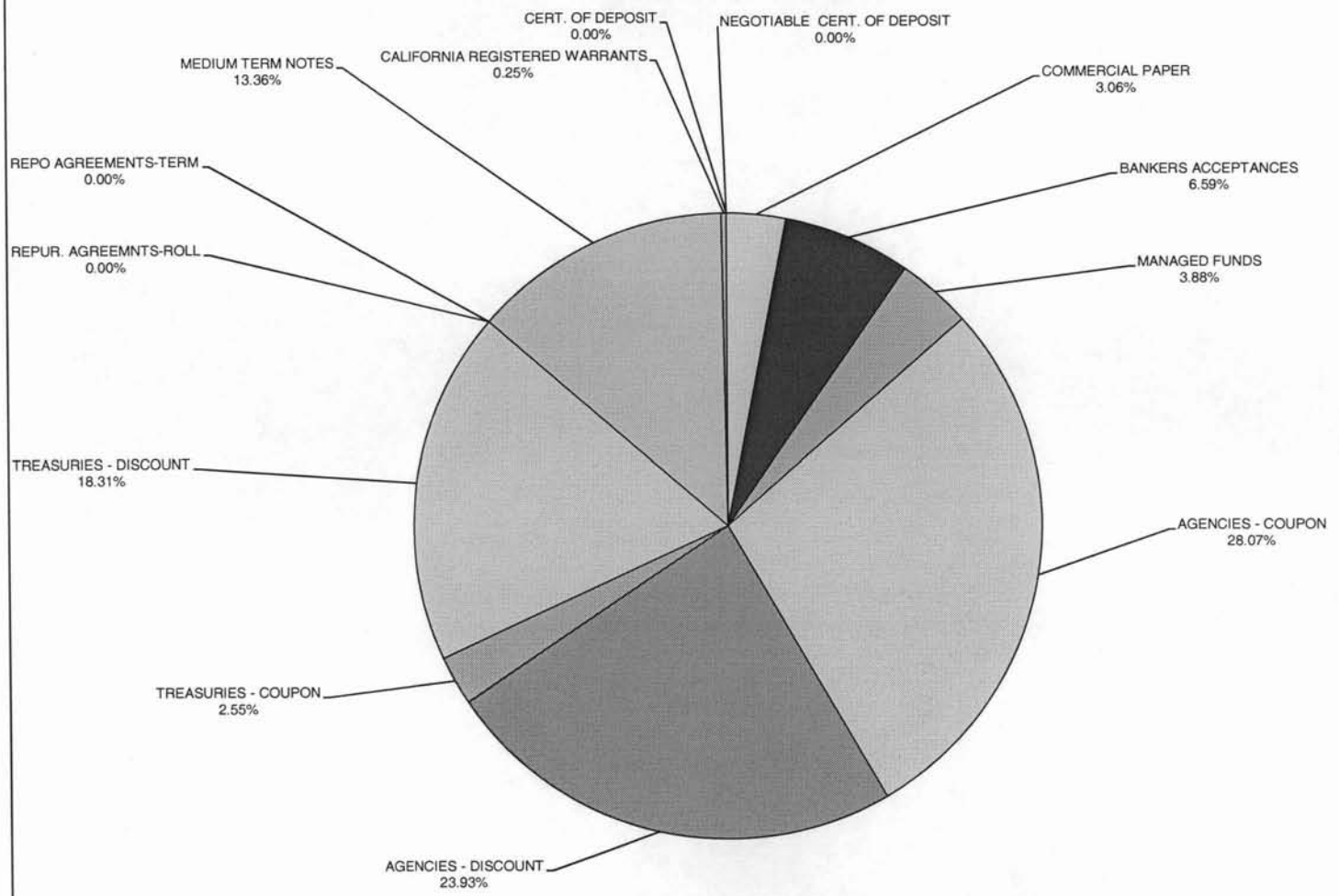
INTEREST INCOME:	AUGUST 09	YTD FY 10	AUGUST 08	YTD FY 09
INTEREST RECEIVED	1,124,544.45	3,425,426.98	1,953,274.48	4,588,341.57
TREASURY EXPENSE	(50,373.48)	(100,746.96)	(54,059.19)	(108,118.39)
NET DISTRIBUTION	1,074,170.97	3,324,680.02	1,899,215.29	4,480,223.18

BALANCE - 08/31/09	DOLLAR COST	MARKET VALUE	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
CERT. OF DEPOSIT	0.00	0.00	30.00%	0.00%	365	0	0.00%
NEGOTIABLE CERT. OF DEPOSIT	0.00	0.00	30.00%	0.00%	365	0	0.00%
COMMERCIAL PAPER	29,973,083.34	29,998,800.00	30.00%	3.06%	180	7	0.27%
BANKERS ACCEPTANCES	64,583,493.01	64,709,307.14	40.00%	6.59%	180	89	0.65%
MANAGED FUNDS	38,000,000.00	38,051,839.87		3.88%	1	1	0.91%
AGENCIES - COUPON	274,974,601.64	283,029,500.00		28.07%	1,825	316	4.01%
AGENCIES - DISCOUNT	234,428,512.51	234,927,500.00		23.93%	1,825	72	0.42%
TREASURIES - COUPON	24,984,581.53	25,533,250.00		2.55%	1,825	333	2.78%
TREASURIES - DISCOUNT	179,318,219.41	179,857,500.00		18.31%	1,825	136	0.48%
REPUR. AGREEMNTS-ROLL	0.00	0.00		0.00%	365	0	0.00%
REPO AGREEMENTS-TERM	0.00	0.00		0.00%	90	0	0.00%
MEDIUM TERM NOTES	130,813,716.17	132,729,800.00	30.00%	13.36%	1,825	812	2.03%
CALIFORNIA REGISTERED WARRANTS	2,485,390.95	2,485,390.95		0.25%	1,825	31	3.70%
TOTAL INVESTMENTS	979,561,598.56	991,322,887.96		100.00%		254	1.75%
CASH/BANK BALANCES	10,294,301.65	10,294,301.65					
TOTAL	989,855,900.21	1,001,617,189.61					

**STANISLAUS COUNTY TREASURY POOL  
MATURITY DISTRIBUTION  
AUGUST 31, 2009**

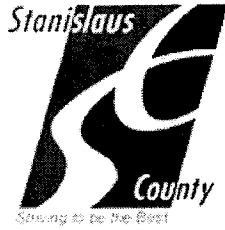


**STANISLAUS COUNTY TREASURY POOL  
ASSET DISTRIBUTION  
AUGUST 31, 2009**



STANISLAUS COUNTY  
INTEREST ON INVESTMENTS  
MONTH: AUGUST 2009

DATE	90110/10 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90120 BANKERS ACCEPTANC	90125 MANAGED FUNDS	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90135 REPO AGREEMENT	90140 MED. TERM NOTES	90160 CALIF REG WARRANTS	SYMPRO TOTAL	ORACLE DEPOSITS	VAR.
1										0.00		0.00
2										0.00		0.00
3		6,580.56					425.84			7,006.40	7,006.40	0.00
4					3,675.00		131.81			3,806.81	3,806.81	0.00
5			29,250.00				99.31			29,349.31	29,349.31	0.00
6							91.67			91.67	91.67	0.00
7							90.00			90.00	90.00	0.00
8										0.00		0.00
9										0.00		0.00
10							175.01			175.01	175.01	0.00
11							50.42			50.42	50.42	0.00
12							32.09			32.09	32.09	0.00
13							8,241.67			8,265.01	8,265.01	0.00
14							26.67			26.67	26.67	0.00
15										0.00		0.00
16										0.00		0.00
17					11,083.33		80.01			11,163.34	11,163.34	0.00
18							40.01			40.01	40.01	0.00
19							43.34			43.34	43.34	0.00
20							36.67			36.67	36.67	0.00
21							43.34			43.34	43.34	0.00
22										0.00		0.00
23										0.00		0.00
24							110.02			110.02	110.02	0.00
25					484,375.00		33.34			484,408.34	484,408.34	0.00
26			73,333.33				23.34			73,356.67	73,356.67	0.00
27						534,625.00	23.34			534,648.34	534,648.34	0.00
28							20.00			20.00	20.00	0.00
29										0.00		0.00
30										0.00		0.00
31					1,633.43	1,435.35	8.76	(31,296.55)		(28,219.01)	(28,219.01)	0.00
TOTAL	0.00	6,580.56	102,583.33	0.00	500,766.76	544,302.02	1,608.33	(31,296.55)		1,124,544.45	1,124,544.45	0.00



**Stanislaus County Pool 2009/10  
Portfolio Management  
Portfolio Summary  
August 31, 2009**

<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>
Commercial Paper Disc. -Amortizing	30,000,000.00	29,998,800.00	29,998,388.90	3.06	119	7	0.267	0.271
Bankers Acceptances -Amortizing	64,786,000.00	64,709,307.14	64,712,871.10	6.60	173	89	0.649	0.658
Managed Pool Accounts	38,000,000.00	38,051,839.87	38,000,000.00	3.88	1	1	0.912	0.925
Federal Agency Coupon Securities	275,000,000.00	283,029,500.00	274,974,601.64	28.04	993	316	4.005	4.061
Federal Agency Disc. -Amortizing	235,000,000.00	234,927,500.00	234,813,877.78	23.95	195	72	0.424	0.430
Treasury Coupon Securities	25,000,000.00	25,533,250.00	24,984,581.53	2.55	730	333	2.781	2.820
Treasury Discounts -Amortizing	180,000,000.00	179,857,500.00	179,721,727.77	18.33	265	136	0.481	0.487
Medium Term Notes	130,000,000.00	132,729,800.00	130,813,716.17	13.34	990	812	2.031	2.059
California Registered Warrants	2,485,390.95	2,485,390.95	2,485,390.95	0.25	65	31	3.699	3.750
<b>Investments</b>	<b>980,271,390.95</b>	<b>991,322,887.96</b>	<b>980,505,155.84</b>	<b>100.00%</b>	<b>540</b>	<b>254</b>	<b>1.750</b>	<b>1.775</b>

<b>Total Earnings</b>	<b>August 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	1,500,386.95	3,159,988.63
<b>Average Daily Balance</b>	<b>1,015,208,477.65</b>	<b>1,011,256,196.58</b>
<b>Effective Rate of Return</b>	<b>1.74%</b>	<b>1.84%</b>

Market Values have been reconciled to Union Bank of California Custody Statement and differ only by the amount of Accrued Interest at Purchase which has not been received. This figure can be found on the Investment Status Report.

Gordon B. Ford, Treasurer/Tax Collector



**Stanislaus County Pool 2009/10**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2009**

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>Commercial Paper Disc. -Amortizing</b>												
17314GW21	2818	Citigroup Global Markets	FDIC INSD	05/21/2009	10,000,000.00	10,000,000.00	9,999,930.56	0.250	0.250	0.254	1	09/02/2009
17314GW47	2819	Citigroup Global Markets	FDIC INSD	05/21/2009	10,000,000.00	9,999,800.00	9,999,791.67	0.250	0.250	0.254	3	09/04/2009
36161CWH1	2813	GE Capital Corp	FDIC INSD	04/22/2009	10,000,000.00	9,999,000.00	9,998,666.67	0.300	0.300	0.305	16	09/17/2009
<b>Subtotal and Average</b>			<b>19,997,638.89</b>		<b>30,000,000.00</b>	<b>29,998,800.00</b>	<b>29,998,388.90</b>	<b>0.267</b>	<b>0.271</b>	<b>7</b>		
<b>Bankers Acceptances -Amortizing</b>												
06422RW11	2789	Bank of America		03/18/2009	10,000,000.00	10,000,000.00	10,000,000.00	0.850	0.853	0.865	0	09/01/2009
06422RWE3	2790	Bank of America		03/19/2009	10,000,000.00	9,999,100.00	9,996,930.56	0.850	0.854	0.865	13	09/14/2009
06422RWN3	2792	Bank of America		03/27/2009	10,000,000.00	9,998,600.00	9,994,166.67	1.000	1.005	1.019	21	09/22/2009
06422TAK9	2894	Bank of America		07/30/2009	13,000,000.00	12,977,770.00	12,977,250.00	0.450	0.451	0.457	140	01/19/2010
06422TB93	2952	Bank of America		08/26/2009	14,000,000.00	13,967,380.00	13,974,329.45	0.410	0.411	0.416	161	02/09/2010
06422TBN2	2953	Bank of America		08/26/2009	7,786,000.00	7,766,457.14	7,770,194.42	0.420	0.421	0.427	174	02/22/2010
<b>Subtotal and Average</b>			<b>0.00</b>		<b>64,786,000.00</b>	<b>64,709,307.14</b>	<b>64,712,871.10</b>	<b>0.649</b>	<b>0.658</b>	<b>89</b>		
<b>Managed Pool Accounts</b>												
SYS61	61	Local Agency Investment Fund			38,000,000.00	38,051,839.87	38,000,000.00	0.925	0.912	0.925	1	
<b>Subtotal and Average</b>			<b>39,935,483.87</b>		<b>38,000,000.00</b>	<b>38,051,839.87</b>	<b>38,000,000.00</b>	<b>0.912</b>	<b>0.925</b>	<b>1</b>		
<b>Federal Agency Coupon Securities</b>												
3133XMPR6	2668	Federal Home Loan Bank		10/16/2007	25,000,000.00	25,132,750.00	25,000,000.00	4.590	4.527	4.590	45	10/16/2009
3133XRFQ8	2718	Federal Home Loan Bank		06/02/2008	50,000,000.00	50,390,500.00	50,000,000.00	3.070	3.027	3.069	105	12/15/2009
312BX5SS8	2634	Federal Home Loan Mortgage Co		12/14/2006	25,000,000.00	25,582,250.00	25,000,000.00	4.635	4.574	4.637	205	03/25/2010
3133XMA50	2662	Federal Home Loan Bank		08/30/2007	25,000,000.00	25,890,750.00	25,000,000.00	4.780	4.717	4.782	302	06/30/2010
31331Y3L2	2726	Federal Farm Credit Bank		07/15/2008	25,000,000.00	25,593,750.00	25,000,000.00	3.200	3.156	3.200	317	07/15/2010
3128X5ST6	2631	Federal Home Loan Mortgage Co		12/13/2006	25,000,000.00	26,072,250.00	25,000,000.00	4.650	4.588	4.652	392	09/28/2010
3136F8BL8	2635	Federal National Mortgage Asso		12/19/2006	25,000,000.00	26,093,750.00	25,000,000.00	4.660	4.598	4.662	392	09/28/2010
31331YDG2	2675	Federal Farm Credit Bank		11/08/2007	25,000,000.00	26,070,250.00	25,000,000.00	4.300	4.241	4.300	433	11/08/2010
31331YGP9	2768	Federal Farm Credit Bank		12/05/2007	25,000,000.00	25,937,500.00	24,976,324.01	3.750	3.778	3.830	461	12/06/2010
31331YZ86	2733	Federal Farm Credit Bank		06/25/2008	25,000,000.00	26,265,750.00	24,998,277.63	3.875	3.827	3.880	723	08/25/2011
<b>Subtotal and Average</b>			<b>24,975,593.83</b>		<b>275,000,000.00</b>	<b>283,029,500.00</b>	<b>274,974,601.64</b>	<b>4.005</b>	<b>4.061</b>	<b>316</b>		
<b>Federal Agency Disc. -Amortizing</b>												
313397LL3	2778	Freddie Mac		12/31/2008	10,000,000.00	10,000,000.00	9,998,891.67	0.570	0.578	0.586	7	09/08/2009
313385LW4	2791	Federal Home Loan Bank		03/20/2009	10,000,000.00	10,000,000.00	9,997,591.67	0.510	0.511	0.518	17	09/18/2009
313589MG5	2831	Federal National Mortgage Asso		07/10/2009	20,000,000.00	19,998,000.00	19,997,000.00	0.200	0.200	0.203	27	09/28/2009

Portfolio POOL  
AC

**Stanislaus County Pool 2009/10  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2009**

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 Disc. -Amortizing</b>												
313589MH3	2804	Federal National Mortgage Asso		04/08/2009	10,000,000.00	9,999,000.00	9,997,200.00	0.360	0.361	0.366	28	09/29/2009
313589MK6	2806	Federal National Mortgage Asso		04/14/2009	20,000,000.00	19,998,000.00	19,993,666.67	0.380	0.381	0.386	30	10/01/2009
313397MP3	2788	Freddie Mac		03/13/2009	10,000,000.00	9,999,000.00	9,994,711.11	0.560	0.573	0.581	34	10/05/2009
313397NQ0	2797	Freddie Mac		03/31/2009	15,000,000.00	14,997,000.00	14,989,429.17	0.430	0.438	0.444	59	10/30/2009
313589NT6	2807	Federal National Mortgage Asso		04/14/2009	20,000,000.00	19,996,000.00	19,985,533.33	0.420	0.428	0.434	62	11/02/2009
313385NX0	2811	Federal Home Loan Bank		04/21/2009	10,000,000.00	9,997,000.00	9,992,850.00	0.390	0.397	0.403	66	11/06/2009
313589PD9	2801	Federal National Mortgage Asso		04/06/2009	10,000,000.00	9,997,000.00	9,991,000.00	0.450	0.458	0.465	72	11/12/2009
313397PS4	2785	Freddie Mac		03/04/2009	25,000,000.00	24,992,500.00	24,956,909.72	0.730	0.746	0.756	85	11/25/2009
313589PX5	2810	Federal National Mortgage Asso		04/21/2009	10,000,000.00	9,996,000.00	9,990,000.00	0.400	0.407	0.413	90	11/30/2009
313589PY3	2808	Federal National Mortgage Asso		04/20/2009	25,000,000.00	24,990,000.00	24,972,194.44	0.440	0.448	0.454	91	12/01/2009
313589RJ4	2942	Federal National Mortgage Asso		08/20/2009	20,000,000.00	19,988,000.00	19,985,416.67	0.210	0.210	0.213	125	01/04/2010
313589TN3	2898	Federal National Mortgage Asso		08/04/2009	20,000,000.00	19,980,000.00	19,971,483.33	0.290	0.296	0.301	177	02/25/2010
<b>Subtotal and Average</b>			<b>7,736,041.94</b>		<b>235,000,000.00</b>	<b>234,927,500.00</b>	<b>234,813,877.78</b>		<b>0.424</b>	<b>0.430</b>	<b>72</b>	
<b>Treasury Coupon Securities</b>												
912828JF8	2729	U S Treasury Securities		07/31/2008	25,000,000.00	25,533,250.00	24,984,581.53	2.750	2.781	2.820	333	07/31/2010
<b>Subtotal and Average</b>			<b>24,983,887.00</b>		<b>25,000,000.00</b>	<b>25,533,250.00</b>	<b>24,984,581.53</b>		<b>2.781</b>	<b>2.820</b>	<b>333</b>	
<b>Treasury Discounts -Amortizing</b>												
912795P62	2805	U S Treasury Securities		04/09/2009	10,000,000.00	9,999,000.00	9,995,786.11	0.410	0.411	0.417	37	10/08/2009
912795P70	2809	U S Treasury Securities		04/20/2009	10,000,000.00	9,998,800.00	9,996,088.89	0.320	0.321	0.325	44	10/15/2009
912795S44	2764	U S Treasury Securities		11/25/2008	20,000,000.00	19,996,800.00	19,975,633.33	0.860	0.877	0.889	51	10/22/2009
912795S51	2763	U S Treasury Securities		11/25/2008	20,000,000.00	19,994,000.00	19,961,816.67	0.870	0.888	0.900	79	11/19/2009
912795S69	2796	U S Treasury Securities		03/30/2009	20,000,000.00	19,990,400.00	19,969,088.89	0.520	0.531	0.538	107	12/17/2009
912795R86	2816	U S Treasury Securities		05/20/2009	10,000,000.00	9,994,200.00	9,989,125.00	0.290	0.296	0.300	135	01/14/2010
912795R94	2882	U S Treasury Securities		07/27/2009	20,000,000.00	19,987,200.00	19,979,094.44	0.265	0.265	0.269	142	01/21/2010
912795T27	2817	U S Treasury Securities		05/20/2009	10,000,000.00	9,990,500.00	9,983,247.22	0.370	0.377	0.382	163	02/11/2010
912795T68	2895	U S Treasury Securities		07/31/2009	20,000,000.00	19,974,800.00	19,971,880.55	0.265	0.271	0.274	191	03/11/2010
912795U33	2815	U S Treasury Securities		05/19/2009	20,000,000.00	19,968,800.00	19,945,250.00	0.450	0.458	0.465	219	04/08/2010
912795U41	2896	U S Treasury Securities		07/31/2009	20,000,000.00	19,963,000.00	19,954,716.67	0.330	0.336	0.341	247	05/06/2010
<b>Subtotal and Average</b>			<b>39,921,638.88</b>		<b>180,000,000.00</b>	<b>179,857,500.00</b>	<b>179,721,727.77</b>		<b>0.481</b>	<b>0.487</b>	<b>136</b>	
<b>Rolling Repurchase Agreements</b>												
SYS2524	2524	Citigroup Global Markets Tri-P		12/02/2005	0.00	0.00	0.00	0.010	0.010	0.010	1	
SYS1766	1766	Paine Webber Tri-Party Repo		07/26/2002	0.00	0.00	0.00	0.130	0.130	0.132	1	

Portfolio POOL

AC

**Stanislaus County Pool 2009/10**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2009**

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>Subtotal and Average</b>			<b>15,614,258.72</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>	<b>0</b>	
<b>Medium Term Notes</b>												
06052AAA9	2781	Bank of America	FDIC INSD	01/05/2009	20,000,000.00	20,214,800.00	20,054,000.00	1.700	1.470	1.490	478	12/23/2010
36967HAG2	2798	GE Capital Corp	FDIC INSD	03/05/2009	20,000,000.00	20,181,600.00	20,078,343.24	1.625	1.312	1.330	493	01/07/2011
36967HAD9	2814	GE Capital Corp	FDIC INSD	04/28/2009	20,000,000.00	20,695,600.00	20,599,982.57	3.000	1.623	1.645	829	12/09/2011
949744AA4	2772	Wells Fargo Bank	FDIC INSD	12/10/2008	30,000,000.00	31,084,200.00	29,973,390.36	3.000	3.000	3.041	829	12/09/2011
06050BAJO	2787	Bank of America	FDIC INSD	03/12/2009	20,000,000.00	20,351,600.00	20,000,000.00	2.375	2.343	2.376	1,025	06/22/2012
481247AM6	2860	J P Morgan & Co	FDIC INSD	07/20/2009	20,000,000.00	20,202,000.00	20,108,000.00	2.125	1.971	1.999	1,212	12/26/2012
<b>Subtotal and Average</b>			<b>20,708,935.48</b>		<b>130,000,000.00</b>	<b>132,729,800.00</b>	<b>130,813,716.17</b>		<b>2.031</b>	<b>2.059</b>	<b>812</b>	
<b>California Registered Warrants</b>												
91-001673	2823	State of California		07/02/2009	971.57	971.57	971.57	3.750	3.699	3.750	31	10/02/2009
91-001674	2824	State of California		07/02/2009	73.77	73.77	73.77	3.750	3.699	3.750	31	10/02/2009
91-001675	2825	State of California		07/02/2009	147.54	147.54	147.54	3.750	3.699	3.750	31	10/02/2009
91-001676	2826	State of California		07/02/2009	295.57	295.57	295.57	3.750	3.699	3.750	31	10/02/2009
91-001677	2827	State of California		07/02/2009	292.62	292.62	292.62	3.750	3.699	3.750	31	10/02/2009
91-001856	2828	State of California		07/02/2009	50.00	50.00	50.00	3.750	3.699	3.750	31	10/02/2009
92-000140	2829	State of California		07/02/2009	848.87	848.87	848.87	3.750	3.699	3.750	31	10/02/2009
93-000201	2830	State of California		07/02/2009	22.23	22.23	22.23	3.750	3.699	3.750	31	10/02/2009
91-000652	2832	State of California		07/02/2009	129.60	129.60	129.60	3.750	3.699	3.750	31	10/02/2009
93-007903	2833	State of California		07/03/2009	14.05	14.05	14.05	3.750	3.699	3.750	31	10/02/2009
93-007896	2834	State of California		07/03/2009	40.25	40.25	40.25	3.750	3.699	3.750	31	10/02/2009
93-008002	2835	State of California		07/03/2009	9.50	9.50	9.50	3.750	3.699	3.750	31	10/02/2009
92-004204	2836	State of California		07/03/2009	3,507.68	3,507.68	3,507.68	3.750	3.699	3.750	31	10/02/2009
93-026762	2837	State of California		07/09/2009	164.91	164.91	164.91	3.750	3.699	3.750	31	10/02/2009
93-026763	2838	State of California		07/09/2009	26.73	26.73	26.73	3.750	3.699	3.750	31	10/02/2009
93-026764	2839	State of California		07/09/2009	8.91	8.91	8.91	3.750	3.699	3.750	31	10/02/2009
93-007901	2840	State of California		07/03/2009	7.25	7.25	7.25	3.750	3.699	3.750	31	10/02/2009
91-003444	2841	State of California		07/09/2009	1,459.41	1,459.41	1,459.41	3.750	3.699	3.750	31	10/02/2009
91-003445	2842	State of California		07/09/2009	97.54	97.54	97.54	3.750	3.699	3.750	31	10/02/2009
91-003446	2843	State of California		07/09/2009	47.77	47.77	47.77	3.750	3.699	3.750	31	10/02/2009
91-003447	2844	State of California		07/09/2009	95.54	95.54	95.54	3.750	3.699	3.750	31	10/02/2009
91-003448	2845	State of California		07/09/2009	635.70	635.70	635.70	3.750	3.699	3.750	31	10/02/2009
91-003623	2846	State of California		07/09/2009	50.00	50.00	50.00	3.750	3.699	3.750	31	10/02/2009
92-015439	2847	State of California		07/09/2009	13,416.82	13,416.82	13,416.82	3.750	3.699	3.750	31	10/02/2009
92-020035	2848	State of California		07/13/2009	71.98	71.98	71.98	3.750	3.699	3.750	31	10/02/2009

Portfolio POOL  
AC

**Stanislaus County Pool 2009/10  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2009**

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>California Registered Warrants</b>												
93-012157	2849	State of California		07/06/2009	11,058.40	11,058.40	11,058.40	3.750	3.699	3.750	31	10/02/2009
93-012174	2850	State of California		07/06/2009	28,241.22	28,241.22	28,241.22	3.750	3.699	3.750	31	10/02/2009
92-015467	2851	State of California		07/09/2009	4,401.52	4,401.52	4,401.52	3.750	3.699	3.750	31	10/02/2009
92-018054	2853	State of California		07/10/2009	1,851.31	1,851.31	1,851.31	3.750	3.699	3.750	31	10/02/2009
92-020334	2854	State of California		07/15/2009	60,727.00	60,727.00	60,727.00	3.750	3.699	3.750	31	10/02/2009
92-020510	2855	State of California		07/15/2009	5,654.00	5,654.00	5,654.00	3.750	3.699	3.750	31	10/02/2009
92-018605	2856	State of California		07/15/2009	340,163.00	340,163.00	340,163.00	3.750	3.699	3.750	31	10/02/2009
92-020390	2857	State of California		07/15/2009	161,947.00	161,947.00	161,947.00	3.750	3.699	3.750	31	10/02/2009
92-020481	2858	State of California		07/15/2009	262,681.00	262,681.00	262,681.00	3.750	3.699	3.750	31	10/02/2009
92-014798	2859	State of California		07/09/2009	46,502.00	46,502.00	46,502.00	3.750	3.699	3.750	31	10/02/2009
92-019609	2861	State of California		07/13/2009	945.00	945.00	945.00	3.750	3.699	3.750	31	10/02/2009
92-020534	2862	State of California		07/15/2009	1,590.00	1,590.00	1,590.00	3.750	3.699	3.750	31	10/02/2009
92-021434	2863	State of California		07/14/2009	94,170.00	94,170.00	94,170.00	3.750	3.699	3.750	31	10/02/2009
92-027105	2864	State of California		07/17/2009	13,905.00	13,905.00	13,905.00	3.750	3.699	3.750	31	10/02/2009
92-026293	2865	State of California		07/16/2009	6,502.46	6,502.46	6,502.46	3.750	3.699	3.750	31	10/02/2009
92-001180	2866	State of California		07/02/2009	82.00	82.00	82.00	3.750	3.699	3.750	31	10/02/2009
92-013520	2867	State of California		07/09/2009	323.42	323.42	323.42	3.750	3.699	3.750	31	10/02/2009
92-026282	2868	State of California		07/16/2009	300.00	300.00	300.00	3.750	3.699	3.750	31	10/02/2009
93-007978	2869	State of California		07/03/2009	15.00	15.00	15.00	3.750	3.699	3.750	31	10/02/2009
93-032204	2870	State of California		07/16/2009	8.91	8.91	8.91	3.750	3.699	3.750	31	10/02/2009
93-032205	2871	State of California		07/16/2009	63.99	63.99	63.99	3.750	3.699	3.750	31	10/02/2009
91-005380	2872	State of California		07/16/2009	452.79	452.79	452.79	3.750	3.699	3.750	31	10/02/2009
91-005381	2873	State of California		07/16/2009	121.54	121.54	121.54	3.750	3.699	3.750	31	10/02/2009
91-005382	2874	State of California		07/16/2009	147.77	147.77	147.77	3.750	3.699	3.750	31	10/02/2009
91-005383	2875	State of California		07/16/2009	211.94	211.94	211.94	3.750	3.699	3.750	31	10/02/2009
91-004606	2876	State of California		07/16/2009	446.69	446.69	446.69	3.750	3.699	3.750	31	10/02/2009
91-004607	2877	State of California		07/16/2009	58.07	58.07	58.07	3.750	3.699	3.750	31	10/02/2009
91-004608	2878	State of California		07/16/2009	191.08	191.08	191.08	3.750	3.699	3.750	31	10/02/2009
91-004609	2879	State of California		07/16/2009	198.31	198.31	198.31	3.750	3.699	3.750	31	10/02/2009
91-005543	2880	State of California		07/16/2009	50.00	50.00	50.00	3.750	3.699	3.750	31	10/02/2009
93-036454	2881	State of California		07/23/2009	186.43	186.43	186.43	3.750	3.699	3.750	31	10/02/2009
93-032206	2883	State of California		07/16/2009	234.13	234.13	234.13	3.750	3.699	3.750	31	10/02/2009
93-036455	2884	State of California		07/23/2009	68.61	68.61	68.61	3.750	3.699	3.750	31	10/02/2009
91-006031	2885	State of California		07/23/2009	62.52	62.52	62.52	3.750	3.699	3.750	31	10/02/2009
91-006793	2886	State of California		07/23/2009	2,819.04	2,819.04	2,819.04	3.750	3.699	3.750	31	10/02/2009
91-006794	2887	State of California		07/23/2009	47.77	47.77	47.77	3.750	3.699	3.750	31	10/02/2009

Portfolio POOL

AC

**Stanislaus County Pool 2009/10**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2009**

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>California Registered Warrants</b>												
91-006795	2888	State of California		07/23/2009	293.31	293.31	293.31	3.750	3.699	3.750	31	10/02/2009
91-006796	2889	State of California		07/23/2009	312.12	312.12	312.12	3.750	3.699	3.750	31	10/02/2009
91-007498	2890	State of California		07/23/2009	457.95	457.95	457.95	3.750	3.699	3.750	31	10/02/2009
92-038711	2891	State of California		07/22/2009	16,332.76	16,332.76	16,332.76	3.750	3.699	3.750	31	10/02/2009
92-027481	2892	State of California		07/17/2009	2,407.00	2,407.00	2,407.00	3.750	3.699	3.750	31	10/02/2009
92-038464	2893	State of California		07/22/2009	4,205.42	4,205.42	4,205.42	3.750	3.699	3.750	31	10/02/2009
92-049291	2897	State of California		07/31/2009	171,677.82	171,677.82	171,677.82	3.750	3.699	3.750	31	10/02/2009
91-008129	2899	State of California		07/30/2009	91.92	91.92	91.92	3.750	3.699	3.750	31	10/02/2009
91-008972	2900	State of California		07/30/2009	1,368.70	1,368.70	1,368.70	3.750	3.699	3.750	31	10/02/2009
91-008973	2901	State of California		07/30/2009	95.54	95.54	95.54	3.750	3.699	3.750	31	10/02/2009
91-008974	2902	State of California		07/30/2009	295.08	295.08	295.08	3.750	3.699	3.750	31	10/02/2009
91-008975	2903	State of California		07/30/2009	191.08	191.08	191.08	3.750	3.699	3.750	31	10/02/2009
91-008976	2904	State of California		07/30/2009	207.58	207.58	207.58	3.750	3.699	3.750	31	10/02/2009
91-009604	2905	State of California		07/30/2009	47.77	47.77	47.77	3.750	3.699	3.750	31	10/02/2009
92-052680	2906	State of California		07/31/2009	154,026.00	154,026.00	154,026.00	3.750	3.699	3.750	31	10/02/2009
92-046089	2907	State of California		07/28/2009	46,783.00	46,783.00	46,783.00	3.750	3.699	3.750	31	10/02/2009
93-043274	2908	State of California		07/30/2009	8.91	8.91	8.91	3.750	3.699	3.750	31	10/02/2009
93-043273	2909	State of California		07/30/2009	191.17	191.17	191.17	3.750	3.699	3.750	31	10/02/2009
93-043022	2910	State of California		07/30/2009	53.46	53.46	53.46	3.750	3.699	3.750	31	10/02/2009
93-042722	2911	State of California		07/30/2009	6,464.00	6,464.00	6,464.00	3.750	3.699	3.750	31	10/02/2009
93-042850	2912	State of California		07/30/2009	1,091.00	1,091.00	1,091.00	3.750	3.699	3.750	31	10/02/2009
91-010953	2913	State of California		08/06/2009	941.97	941.97	941.97	3.750	3.699	3.750	31	10/02/2009
91-010954	2914	State of California		08/06/2009	122.27	122.27	122.27	3.750	3.699	3.750	31	10/02/2009
91-010955	2915	State of California		08/06/2009	77.79	77.79	77.79	3.750	3.699	3.750	31	10/02/2009
91-010956	2916	State of California		08/06/2009	496.65	496.65	496.65	3.750	3.699	3.750	31	10/02/2009
91-010957	2917	State of California		08/06/2009	247.94	247.94	247.94	3.750	3.699	3.750	31	10/02/2009
91-011523	2918	State of California		08/06/2009	164.72	164.72	164.72	3.750	3.699	3.750	31	10/02/2009
93-048576	2919	State of California		08/06/2009	26.73	26.73	26.73	3.750	3.699	3.750	31	10/02/2009
93-048817	2921	State of California		08/06/2009	8.91	8.91	8.91	3.750	3.699	3.750	31	10/02/2009
92-055245	2922	State of California		08/04/2009	2,150.07	2,150.07	2,150.07	3.750	3.699	3.750	31	10/02/2009
92-055253	2923	State of California		08/04/2009	6,450.20	6,450.20	6,450.20	3.750	3.699	3.750	31	10/02/2009
92-055387	2924	State of California		08/04/2009	4,300.13	4,300.13	4,300.13	3.750	3.699	3.750	31	10/02/2009
93-048816	2925	State of California		08/06/2009	70.89	70.89	70.89	3.750	3.699	3.750	31	10/02/2009
92-061139	2926	State of California		08/07/2009	1,466.23	1,466.23	1,466.23	3.750	3.699	3.750	31	10/02/2009
92-058597	2927	State of California		08/06/2009	8,940.00	8,940.00	8,940.00	3.750	3.699	3.750	31	10/02/2009
93-053217	2928	State of California		08/13/2009	55.60	55.60	55.60	3.750	3.699	3.750	31	10/02/2009

Portfolio POOL

AC

**Stanislaus County Pool 2009/10  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2009**

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>California Registered Warrants</b>												
93-053219	2929	State of California		08/13/2009	87.16	87.16	87.16	3.750	3.699	3.750	31	10/02/2009
93-053218	2930	State of California		08/13/2009	98.01	98.01	98.01	3.750	3.699	3.750	31	10/02/2009
91-013380	2931	State of California		08/13/2009	57.20	57.20	57.20	3.750	3.699	3.750	31	10/02/2009
91-013381	2932	State of California		08/13/2009	23.77	23.77	23.77	3.750	3.699	3.750	31	10/02/2009
91-012892	2933	State of California		08/13/2009	2,736.05	2,736.05	2,736.05	3.750	3.699	3.750	31	10/02/2009
91-012893	2934	State of California		08/13/2009	121.54	121.54	121.54	3.750	3.699	3.750	31	10/02/2009
91-012894	2935	State of California		08/13/2009	147.77	147.77	147.77	3.750	3.699	3.750	31	10/02/2009
91-012895	2937	State of California		08/13/2009	124.09	124.09	124.09	3.750	3.699	3.750	31	10/02/2009
92-071442	2938	State of California		08/14/2009	13,422.00	13,422.00	13,422.00	3.750	3.699	3.750	31	10/02/2009
92-063724	2939	State of California		08/11/2009	49,728.00	49,728.00	49,728.00	3.750	3.699	3.750	31	10/02/2009
92-065881	2940	State of California		08/12/2009	633,107.00	633,107.00	633,107.00	3.750	3.699	3.750	31	10/02/2009
92-066798	2941	State of California		08/14/2009	130,018.00	130,018.00	130,018.00	3.750	3.699	3.750	31	10/02/2009
92-073683	2943	State of California		08/17/2009	14,508.42	14,508.42	14,508.42	3.750	3.699	3.750	31	10/02/2009
93-058943	2944	State of California		08/20/2009	82.76	82.76	82.76	3.750	3.699	3.750	31	10/02/2009
91-014759	2945	State of California		08/20/2009	872.22	872.22	872.22	3.750	3.699	3.750	31	10/02/2009
91-014760	2946	State of California		08/20/2009	147.54	147.54	147.54	3.750	3.699	3.750	31	10/02/2009
91-014761	2947	State of California		08/20/2009	256.58	256.58	256.58	3.750	3.699	3.750	31	10/02/2009
91-014762	2948	State of California		08/20/2009	100.00	100.00	100.00	3.750	3.699	3.750	31	10/02/2009
91-014763	2949	State of California		08/20/2009	844.21	844.21	844.21	3.750	3.699	3.750	31	10/02/2009
91-015236	2950	State of California		08/20/2009	73.77	73.77	73.77	3.750	3.699	3.750	31	10/02/2009
91-015237	2951	State of California		08/20/2009	26.77	26.77	26.77	3.750	3.699	3.750	31	10/02/2009
92-076221	2954	State of California		08/19/2009	6,604.72	6,604.72	6,604.72	3.750	3.699	3.750	31	10/02/2009
92-077098	2955	State of California		08/20/2009	7,290.22	7,290.22	7,290.22	3.750	3.699	3.750	31	10/02/2009
92-029493	2956	State of California		07/20/2009	141.14	141.14	141.14	3.750	3.699	3.750	31	10/02/2009
92-079361	2957	State of California		08/21/2009	8,341.59	8,341.59	8,341.59	3.750	3.699	3.750	31	10/02/2009
92-082303	2958	State of California		08/25/2009	115,394.00	115,394.00	115,394.00	3.750	3.699	3.750	31	10/02/2009
<b>Subtotal and Average</b>			<b>34,749.51</b>		<b>2,485,390.95</b>	<b>2,485,390.95</b>	<b>2,485,390.95</b>		<b>3.699</b>	<b>3.750</b>	<b>31</b>	
<b>Total and Average</b>			<b>193,308,228.13</b>		<b>980,271,390.95</b>	<b>991,322,887.96</b>	<b>980,505,155.84</b>		<b>1.750</b>	<b>1.775</b>	<b>254</b>	

**Stanislaus County Pool 2009/10  
 Portfolio Management  
 Portfolio Details - Cash  
 August 31, 2009**

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			1,015,208,477.65		980,271,390.95	991,322,887.96	980,505,155.84		1.750	1.775	254

**Stanislaus County Pool 2009/10  
Portfolio Management  
Activity By Type  
August 1, 2009 through August 31, 2009**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Commercial Paper Disc. -Amortizing</b>							
36161CV33	2812	GE Capital Corp	0.230	08/03/2009	0.00	10,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>10,000,000.00</b>	<b>29,998,388.90</b>
<b>Bankers Acceptances -Amortizing</b>							
06422RV53	2783	Bank of America	0.750	08/05/2009	0.00	9,000,000.00	
06422RVS3	2784	Bank of America	0.750	08/26/2009	0.00	20,000,000.00	
06422TB93	2952	Bank of America	0.410	08/26/2009	13,973,372.78	0.00	
06422TBN2	2953	Bank of America	0.420	08/26/2009	7,769,649.40	0.00	
		<b>Subtotal</b>			<b>21,743,022.18</b>	<b>29,000,000.00</b>	<b>64,712,871.10</b>
<b>Managed Pool Accounts (Monthly Summary)</b>							
SYS61	61	Local Agency Investment Fund	0.925		0.00	2,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>2,000,000.00</b>	<b>38,000,000.00</b>
<b>Federal Agency Coupon Securities</b>							
		<b>Subtotal</b>					<b>274,974,601.64</b>
<b>Federal Agency Disc. -Amortizing</b>							
313385JZ0	2820	Federal Home Loan Bank		08/04/2009	0.00	15,000,000.00	
313589KN2	2800	Federal National Mortgage Asso	0.300	08/17/2009	0.00	10,000,000.00	
313589TN3	2898	Federal National Mortgage Asso	0.290	08/04/2009	19,966,972.22	0.00	
313589RJ4	2942	Federal National Mortgage Asso	0.210	08/20/2009	19,984,016.67	0.00	
		<b>Subtotal</b>			<b>39,950,988.89</b>	<b>25,000,000.00</b>	<b>234,813,877.78</b>
<b>Treasury Coupon Securities</b>							
		<b>Subtotal</b>					<b>24,984,581.53</b>
<b>Treasury Discounts -Amortizing</b>							
912795S28	2735	U S Treasury Securities	2.115	08/27/2009	0.00	25,000,000.00	
912795N64	2799	U S Treasury Securities	0.230	08/13/2009	0.00	10,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>35,000,000.00</b>	<b>179,721,727.77</b>
<b>Rolling Repurchase Agreements</b>							
SYS1766	1766	Paine Webber Tri-Party Repo	0.130		1,608.33	36,501,911.66	
		<b>Subtotal</b>			<b>1,608.33</b>	<b>36,501,911.66</b>	<b>0.00</b>



**Stanislaus County Pool 2009/10  
Portfolio Management  
Activity By Type  
August 1, 2009 through August 31, 2009**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Medium Term Notes</b>							
<b>Subtotal</b>							<b>130,813,716.17</b>
<b>California Registered Warrants</b>							
91-010953	2913	State of California	3.750		941.97	0.00	
91-010954	2914	State of California	3.750		122.27	0.00	
91-010955	2915	State of California	3.750		77.79	0.00	
91-010956	2916	State of California	3.750		496.65	0.00	
91-010957	2917	State of California	3.750		247.94	0.00	
91-011523	2918	State of California	3.750		164.72	0.00	
93-048576	2919	State of California	3.750		26.73	0.00	
93-048817	2921	State of California	3.750		8.91	0.00	
92-055245	2922	State of California	3.750		2,150.07	0.00	
92-055253	2923	State of California	3.750		6,450.20	0.00	
92-055387	2924	State of California	3.750		4,300.13	0.00	
93-048816	2925	State of California	3.750		70.89	0.00	
92-061139	2926	State of California	3.750		1,466.23	0.00	
92-058597	2927	State of California	3.750		8,940.00	0.00	
93-053217	2928	State of California	3.750		55.60	0.00	
93-053219	2929	State of California	3.750		87.16	0.00	
93-053218	2930	State of California	3.750		98.01	0.00	
91-013380	2931	State of California	3.750		57.20	0.00	
91-013381	2932	State of California	3.750		23.77	0.00	
91-012892	2933	State of California	3.750		2,736.05	0.00	
91-012893	2934	State of California	3.750		121.54	0.00	
91-012894	2935	State of California	3.750		147.77	0.00	
91-012895	2937	State of California	3.750		124.09	0.00	
92-071442	2938	State of California	3.750		13,422.00	0.00	
92-063724	2939	State of California	3.750		49,728.00	0.00	
92-065881	2940	State of California	3.750		633,107.00	0.00	
92-066798	2941	State of California	3.750		130,018.00	0.00	
92-073683	2943	State of California	3.750		14,508.42	0.00	
93-058943	2944	State of California	3.750		82.76	0.00	
91-014759	2945	State of California	3.750		872.22	0.00	
91-014760	2946	State of California	3.750		147.54	0.00	
91-014761	2947	State of California	3.750		256.58	0.00	
91-014762	2948	State of California	3.750		100.00	0.00	
91-014763	2949	State of California	3.750		844.21	0.00	
91-015236	2950	State of California	3.750		73.77	0.00	

**Stanislaus County Pool 2009/10  
Portfolio Management  
Activity By Type  
August 1, 2009 through August 31, 2009**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>California Registered Warrants</b>							
91-015237	2951	State of California	3.750		26.77	0.00	
92-076221	2954	State of California	3.750		6,604.72	0.00	
92-077098	2955	State of California	3.750		7,290.22	0.00	
92-079361	2957	State of California	3.750		8,341.59	0.00	
92-082303	2958	State of California	3.750		115,394.00	0.00	
		<b>Subtotal</b>			<b>1,009,733.49</b>	<b>0.00</b>	<b>2,485,390.95</b>
		<b>Total</b>			<b>62,705,352.89</b>	<b>137,501,911.66</b>	<b>980,505,155.84</b>

**Stanislaus County Pool 2009/10  
Portfolio Management  
Activity Summary  
August 2008 through August 2009**

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	2008	45	1,000,030,757.28	3.263	3.308	2.770	3	6	569	282
September	2008	44	1,010,965,336.16	3.284	3.330	2.770	5	6	554	267
October	2008	48	1,043,489,624.55	3.253	3.298	2.540	11	7	536	255
November	2008	50	1,038,025,009.76	3.181	3.225	2.540	8	6	538	252
December	2008	59	1,178,657,778.41	2.827	2.866	2.540	12	3	507	248
January	2009	52	1,085,678,495.94	2.742	2.780	1.910	1	8	536	251
February	2009	49	1,012,103,504.74	2.737	2.775	1.910	1	4	556	244
March	2009	49	1,071,381,358.28	2.384	2.417	1.910	12	12	541	264
April	2009	60	1,143,554,528.59	2.098	2.127	1.510	16	5	532	265
May	2009	60	1,124,860,286.06	1.942	1.969	1.510	5	5	518	252
June	2009	58	1,018,961,090.32	1.847	1.873	1.510	2	4	511	250
July	2009	125	1,054,703,717.57	1.696	1.720	1.035	73	6	510	254
August	2009	178	980,505,155.84	1.750	1.775	0.925	44	7	540	254
<b>Average</b>		<b>67</b>	<b>1,058,685,895.65</b>	<b>2.539%</b>	<b>2.574%</b>	<b>1.952%</b>	<b>15</b>	<b>6</b>	<b>534</b>	<b>257</b>

**Stanislaus County Pool 2009/10  
Portfolio Management  
Distribution of Investments By Type  
August 2008 through August 2009**

Security Type	August 2008	September 2008	October 2008	November 2008	December 2008	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009	July 2009	August 2009	Average by Period
<b>Certificates of Deposit - Bank</b>														
<b>Negotiable CDs</b>														
<b>Commercial Paper Disc. -Amortizing</b>							1.5	1.4	3.1	4.9	5.4	3.8	3.1	1.8%
<b>Bankers Acceptances -Amortizing</b>	5.8	5.7	7.5	6.9	7.5	5.1	5.4	6.2	5.1	5.2	5.8	6.8	6.6	6.1%
<b>Managed Pool Accounts</b>	4.0	4.0	3.8	3.9	3.4	3.7	4.0	3.7	3.5	3.6	3.9	3.8	3.9	3.8%
<b>Federal Agency Coupon Securities</b>	40.5	43.0	41.7	41.9	35.2	33.6	36.1	30.3	28.4	28.9	27.0	26.1	28.0	33.9%
<b>Federal Agency Disc. -Amortizing</b>	35.3	32.0	29.4	29.6	38.8	39.5	34.0	30.7	34.0	25.7	25.0	20.8	24.0	30.7%
<b>Treasury Coupon Securities</b>	4.5	4.5	4.3	4.3	3.8	4.1	4.4	4.2	3.9	2.2	2.5	2.4	2.6	3.7%
<b>Treasury Discounts -Amortizing</b>	4.9	4.9	4.7	8.6	7.6	8.2	8.8	10.2	12.2	16.0	19.6	20.4	18.3	11.1%
<b>Rolling Repurchase Agreements</b>	2.8	4.2	4.0	3.5				4.3		3.6		3.5		2.0%
<b>Repurchase Agreements - Term</b>			2.9											0.2%
<b>Medium Term Notes</b>	2.2	1.8	1.8	1.3	3.7	5.8	5.8	8.9	9.7	9.9	10.9	12.4	13.3	6.7%
<b>California Registered Warrants</b>												0.1	0.3	

**Stanislaus County Pool 2009/10  
Portfolio Management  
Interest Earnings Summary  
August 31, 2009**

	August 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	484,375.00	1,389,722.22
Plus Accrued Interest at End of Period	3,901,963.15	3,901,963.15
Less Accrued Interest at Beginning of Period	( 3,144,257.09)	( 2,654,788.73)
Less Accrued Interest at Purchase During Period	( 0.00)	( 28,333.33)
	<hr/>	<hr/>
Interest Earned during Period	1,242,081.06	2,608,563.31
Adjusted by Premiums and Discounts	215,262.87	452,576.01
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	1,457,343.93	3,061,139.32
<hr/>		
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<hr/>		
<b>Cash/Checking Accounts:</b>		
Interest Collected	1,608.33	154,949.19
Plus Accrued Interest at End of Period	95,662.13	95,662.13
Less Accrued Interest at Beginning of Period	( 54,227.44)	( 151,762.01)
	<hr/>	<hr/>
Interest Earned during Period	43,043.02	98,849.31
<hr/>		
<b>Total Interest Earned during Period</b>	<b>1,285,124.08</b>	<b>2,707,412.62</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>215,262.87</b>	<b>452,576.01</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>
<hr/>		
<b>Total Earnings during Period</b>	<b>1,500,386.95</b>	<b>3,159,988.63</b>