

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

*Gordon B. Ford*

DEPT: Treasurer-Tax Collector

BOARD AGENDA # \*B-7

Urgent

Routine

AGENDA DATE July 23, 2013

CEO Concurs with Recommendation YES  NO

(Information Attached)

4/5 Vote Required YES  NO

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's June 2013 Monthly Investment Report

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's June 2013 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. 2013-374

On motion of Supervisor Withrow, Seconded by Supervisor O'Brien  
 and approved by the following vote,  
 Ayes: Supervisors: O'Brien, Withrow, Monteith, De Martini and Chairman Chiesa  
 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.

**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 26, 2013 the Board of Supervisors reviewed and adopted the Investment Policy, effective April 1, 2013. 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 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.

**CONTACT PERSON:**

Gordon B. Ford, Treasurer-Tax Collector. Telephone: (209) 525-4463



**County of Stanislaus Treasury Pool**  
Monthly Investment Report  
June 2013

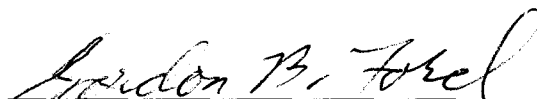
The Stanislaus County Treasury Pool yield to maturity for June 2013 was .99%. The Average-Days-to-Maturity at the end of June was 457 days.

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 December 2013.

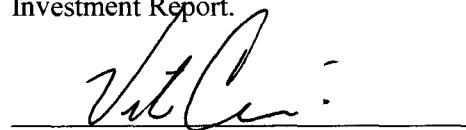
The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank of California custodial statement has been reviewed by both the Treasurer and the Chief Deputy Treasurer for accuracy and completeness. The custodial statement 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 June 2013 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 June 2013 Treasurer's Monthly Investment Report.

  
Chairman, Board of Supervisors

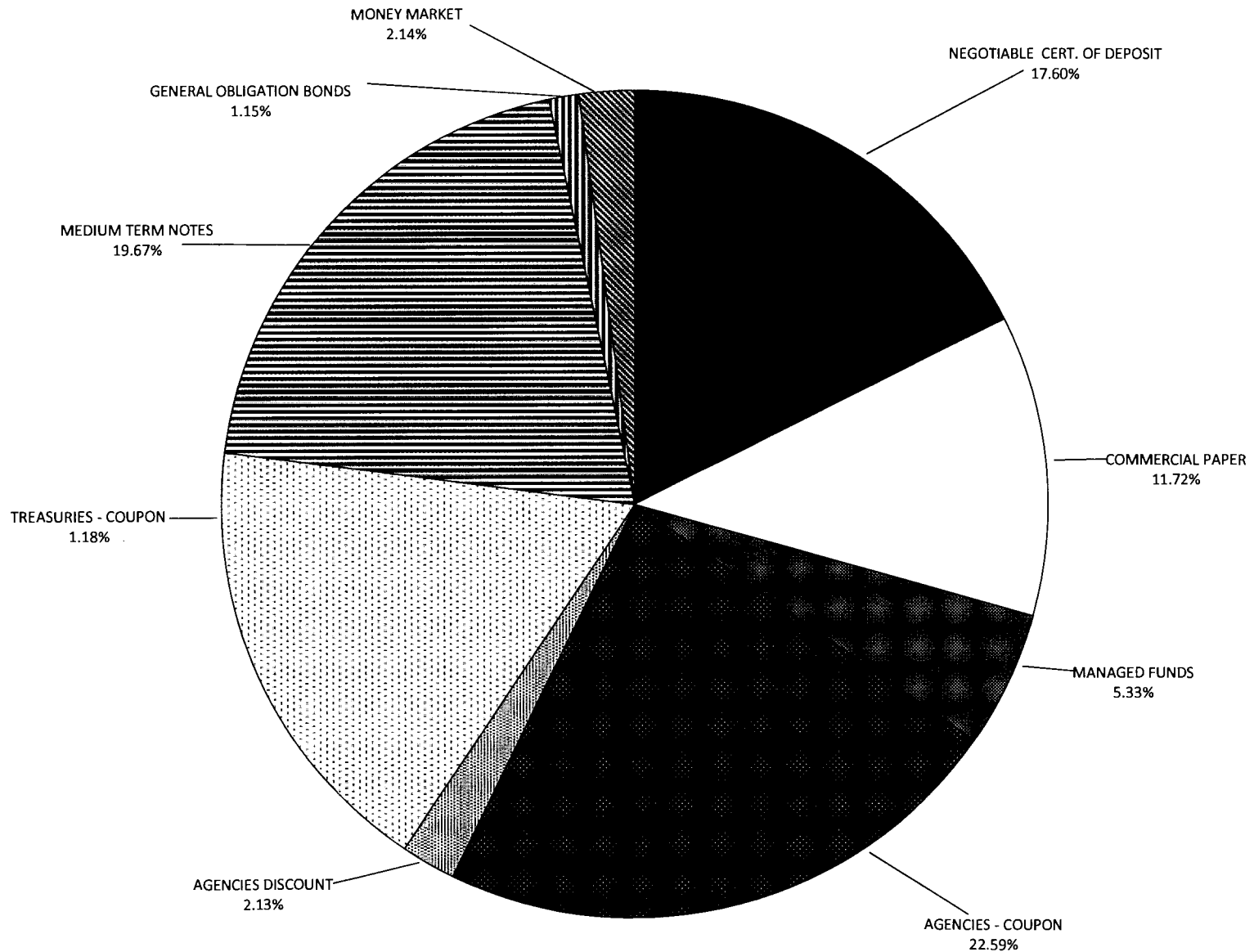
STANISLAUS COUNTY  
SHORT-TERM INVESTMENT POOL SUMMARY  
JUNE 30, 2013

CASHFLOW:	JUNE 2013	YTD FY 2013	JUNE 2012	YTD FY 2012
BEG. CASH BALANCE	913,871,412.96	957,926,517.23	1,028,654,743.78	1,063,471,316.50
RECEIPTS	233,189,999.24	2,214,626,801.81	114,230,299.00	2,108,698,741.55
DISBURSEMENTS	(193,565,226.04)	(2,219,057,132.88)	(184,958,525.55)	(2,214,243,540.82)
ENDING CASH BALANCE	953,496,186.16	953,496,186.16	957,926,517.23	957,926,517.23

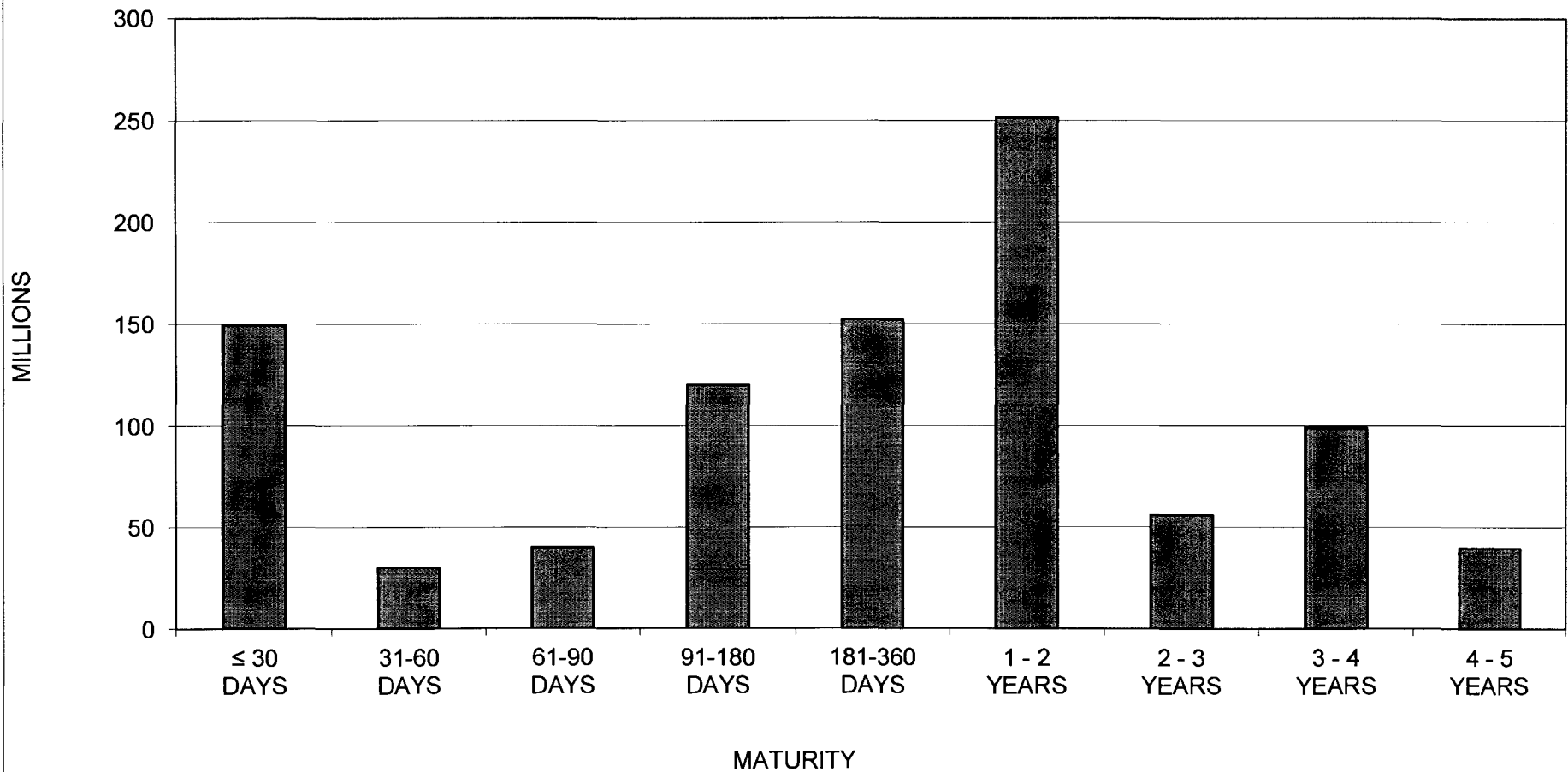
INTEREST INCOME:	JUNE 2013	YTD FY 2013	JUNE 2012	YTD FY 2012
INTEREST RECEIVED	741,332.05	10,973,354.47	1,136,317.92	11,369,585.57
TREASURY EXPENSE	(47,968.33)	(575,620.00)	(47,968.33)	(575,620.00)
NET DISTRIBUTION	693,363.72	10,397,734.47	1,088,349.59	10,793,965.57

BALANCE - 06/30/2013	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	165,000,000.00	165,166,150.00	30.00%	17.60%	1,825	212	0.54%
COMMERCIAL PAPER	109,888,474.95	109,918,500.00	15.00%	11.72%	180	86	0.23%
MANAGED FUNDS	50,000,000.00	50,050,930.00		5.33%	1	1	0.24%
AGENCIES - COUPON	211,705,852.93	211,901,964.99		22.59%	1,825	651	1.29%
AGENCIES - DISCOUNT	19,982,450.00	19,985,400.00		2.13%	1,825	240	0.13%
TREASURIES - COUPON	165,601,983.71	167,762,050.00		17.67%	1,825	581	1.18%
MEDIUM TERM NOTES	184,395,164.15	186,180,475.60	30.00%	19.67%	1,825	741	1.69%
GENERAL OBLIGATION BONDS	10,806,386.41	10,909,300.00		1.15%	1,825	792	1.16%
MONEY MARKET	20,000,000.00	20,000,000.00		2.14%	1	1	0.40%
TOTAL INVESTMENTS	937,380,312.15	941,874,770.59		100.00%		457	0.99%
CASH/BANK BALANCES	16,115,874.01	16,115,874.01					
TOTAL	953,496,186.16	957,990,644.60					

**STANISLAUS COUNTY TREASURY POOL  
ASSET DISTRIBUTION  
JUNE 30, 2013**



**STANISLAUS COUNTY TREASURY POOL  
MATURITY DISTRIBUTION  
JUNE 30, 2013**



STANISLAUS COUNTY  
INTEREST ON INVESTMENTS  
MONTH: JUNE 2013

DATE	90110/11 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90125 MANAGED FUNDS	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90135 REPO AGREEMENTS	90140 MED. TERM NOTES	90161 CALIF REV ANT NOTES	90162 GENERAL OBL BONDS	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1											0.00	0.00	0.00
2											0.00	0.00	0.00
3	6,027.78			34,222.22			31,250.00				71,500.00	71,500.00	0.00
4		28,000.00									28,000.00	28,000.00	0.00
5											0.00	0.00	0.00
6											0.00	0.00	0.00
7											0.00	0.00	0.00
8											0.00	0.00	0.00
9											0.00	0.00	0.00
10											0.00	0.00	0.00
11											0.00	0.00	0.00
12										6,625.27	6,625.27	6,625.27	0.00
13											0.00	0.00	0.00
14	(97.23)										(97.23)	(97.23)	0.00
15											0.00	0.00	0.00
16											0.00	0.00	0.00
17					35,686.81		459,375.00				495,061.81	495,061.81	0.00
18											0.00	0.00	0.00
19	22,488.89										22,488.89	22,488.89	0.00
20							77,500.00	195,282.56			272,782.56	272,782.56	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		2,000.00									2,000.00	2,000.00	0.00
26											0.00	0.00	0.00
27	14,822.22										14,822.22	14,822.22	0.00
28				(26,549.19)	(44,873.60)		(69,413.82)		(31,014.86)		(171,851.47)	(171,851.47)	0.00
29											0.00	0.00	0.00
30											0.00	0.00	0.00
TOTAL	43,241.66	30,000.00	0.00	7,673.03	(9,186.79)	0.00	498,711.18	195,282.56	(31,014.86)	6,625.27	741,332.05	741,332.05	0.00



**Stanislaus County Pool 2012/13  
Portfolio Management  
Portfolio Summary  
June 30, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Negotiable CDs	165,000,000.00	165,166,150.00	165,000,000.00	17.60	546	212	0.537	0.545
Commercial Paper Disc. -Amortizing	110,000,000.00	109,918,500.00	109,938,623.58	11.73	157	86	0.229	0.232
Managed Pool Account	50,000,000.00	50,050,930.00	50,000,000.00	5.33	1	1	0.237	0.240
Federal Agency Coupon Securities	211,609,000.00	211,901,964.99	211,705,852.93	22.58	1,343	651	1.286	1.304
Federal Agency Disc. -Amortizing	20,000,000.00	19,985,400.00	19,982,666.67	2.13	243	240	0.132	0.134
Treasury Coupon Securities	165,000,000.00	167,762,050.00	165,601,983.71	17.67	1,211	581	1.184	1.201
Medium Term Notes	183,385,000.00	186,180,475.60	184,395,164.15	19.67	1,328	741	1.688	1.712
Municipal Bonds	10,000,000.00	10,909,300.00	10,806,386.41	1.15	1,434	792	1.164	1.181
Money Market Account	20,000,000.00	20,000,000.00	20,000,000.00	2.13	1	1	0.395	0.400
<b>Investments</b>	<b>934,994,000.00</b>	<b>941,874,770.59</b>	<b>937,430,677.45</b>	<b>100.00%</b>	<b>915</b>	<b>457</b>	<b>0.990</b>	<b>1.004</b>

<b>Total Earnings</b>	<b>June 30 Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>
Current Year	765,534.69	10,296,836.72	10,296,836.72
<b>Average Daily Balance</b>	<b>851,988,773.71</b>	<b>940,112,423.82</b>	
<b>Effective Rate of Return</b>	<b>1.09%</b>	<b>1.10%</b>	

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



**Stanislaus County Pool 2012/13**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Negotiable CDs</b>												
90527MV52	3227	Union Bank NA		08/02/2012	10,000,000.00	10,003,300.00	10,000,000.00	0.520	0.520	0.527	28	07/29/2013
90267RNZ8	3265	UBS Ag Stamford Ct		02/04/2013	10,000,000.00	10,001,500.00	10,000,000.00	0.305	0.305	0.309	36	08/06/2013
90267RMY2	3257	UBS Ag Stamford Ct		12/21/2012	10,000,000.00	10,005,100.00	10,000,000.00	0.410	0.410	0.416	84	09/23/2013
90527MUK0	3171	Union Bank NA		09/28/2011	10,000,000.00	10,001,900.00	10,000,000.00	0.580	0.572	0.580	87	09/26/2013
90333VLG3	3170	US Bank NA		09/28/2011	10,000,000.00	10,001,900.00	10,000,000.00	0.580	0.580	0.588	87	09/26/2013
90527MWB8	3177	Union Bank NA		11/17/2011	10,000,000.00	10,010,800.00	10,000,000.00	0.800	0.800	0.811	140	11/18/2013
0642G0WT4	3178	Bank of the West		11/17/2011	10,000,000.00	10,021,800.00	10,000,000.00	0.860	0.860	0.872	147	11/25/2013
0642G0WZ0	3193	Bank of the West		12/19/2011	10,000,000.00	10,019,000.00	10,000,000.00	0.880	0.880	0.892	171	12/19/2013
21684BCJ1	3258	Rabobank		01/03/2013	25,000,000.00	25,014,250.00	25,000,000.00	0.370	0.370	0.375	186	01/03/2014
90333VLY4	3218	US Bank NA		04/19/2012	20,000,000.00	20,050,600.00	20,000,000.00	0.500	0.500	0.507	291	04/18/2014
90267RSY6	3273	UBS Ag Stamford Ct		06/27/2013	20,000,000.00	20,000,000.00	20,000,000.00	0.455	0.455	0.461	361	06/27/2014
06426GAB3	3244	Bank of the West		10/29/2012	20,000,000.00	20,036,000.00	20,000,000.00	0.550	0.550	0.558	473	10/17/2014
<b>Subtotal and Average</b>			<b>148,333,333.33</b>		<b>165,000,000.00</b>	<b>165,166,150.00</b>	<b>165,000,000.00</b>	<b>0.537</b>	<b>0.545</b>	<b>0.545</b>	<b>212</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
90526MU13	3267	Union Bank NA		03/25/2013	20,000,000.00	20,000,000.00	20,000,000.00	0.180	0.180	0.183	0	07/01/2013
89233GUH7	3261	Toyota Motor Credit Corp		01/22/2013	10,000,000.00	9,999,300.00	9,998,933.33	0.240	0.240	0.244	16	07/17/2013
90262CUN5	3266	UBS Financial Services		03/22/2013	15,000,000.00	14,998,650.00	14,997,987.50	0.230	0.230	0.233	21	07/22/2013
90262CUQ8	3262	UBS Financial Services		01/25/2013	10,000,000.00	9,998,900.00	9,998,147.22	0.290	0.290	0.294	23	07/24/2013
90526MXR3	3270	Union Bank NA		04/30/2013	15,000,000.00	14,987,850.00	14,988,399.97	0.240	0.240	0.244	116	10/25/2013
89233GZP4	3272	Toyota Motor Credit Corp		06/26/2013	20,000,000.00	19,967,000.00	19,976,666.67	0.240	0.240	0.244	175	12/23/2013
36959HZQ3	3274	GE Capital Corp		06/27/2013	20,000,000.00	19,966,800.00	19,978,488.89	0.220	0.220	0.223	176	12/24/2013
<b>Subtotal and Average</b>			<b>85,969,895.56</b>		<b>110,000,000.00</b>	<b>109,918,500.00</b>	<b>109,938,623.58</b>	<b>0.229</b>	<b>0.232</b>	<b>0.232</b>	<b>86</b>	
<b>Managed Pool Account</b>												
SYS61	61	Local Agency Investment Fund			50,000,000.00	50,050,930.00	50,000,000.00	0.240	0.237	0.240	1	
<b>Subtotal and Average</b>			<b>43,425,000.00</b>		<b>50,000,000.00</b>	<b>50,050,930.00</b>	<b>50,000,000.00</b>	<b>0.237</b>	<b>0.240</b>	<b>0.240</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133XWYX1	3039	Federal Home Loan Bank		02/12/2010	20,000,000.00	20,038,400.00	20,000,000.00	1.875	1.849	1.875	42	08/12/2013
3133XSAE8	3016	Federal Home Loan Bank		11/25/2009	15,000,000.00	15,154,350.00	15,072,310.80	3.625	1.907	1.933	109	10/18/2013
3133XWKV0	3038	Federal Home Loan Bank		01/25/2010	20,000,000.00	20,303,800.00	20,016,651.44	2.375	2.220	2.251	256	03/14/2014
31331GTJ8	3015	Federal Farm Credit Bank		11/19/2009	6,909,000.00	7,041,030.99	6,928,996.16	2.625	2.209	2.240	290	04/17/2014
3137EACB3	3014	Freddie Mac		11/19/2009	20,000,000.00	20,374,600.00	20,040,520.95	2.500	2.203	2.233	296	04/23/2014
313373CZ3	3162	Federal Home Loan Bank		04/21/2011	20,000,000.00	20,231,400.00	20,000,000.00	1.500	1.472	1.493	330	05/27/2014
3133EC5G5	3249	Federal Farm Credit Bank		11/30/2012	10,000,000.00	9,987,800.00	9,994,428.07	0.250	0.286	0.290	513	11/26/2014

Portfolio POOL  
AC  
PM (PRF\_PM2) 7.2.5

**Stanislaus County Pool 2012/13  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EC6F6	3250	Federal Farm Credit Bank		12/05/2012	10,000,000.00	9,977,000.00	10,000,000.00	0.350	0.345	0.350	700	06/01/2015
3133EC6F6	3252	Federal Farm Credit Bank		12/05/2012	10,000,000.00	9,977,000.00	10,000,000.00	0.350	0.345	0.350	700	06/01/2015
313379ER6	3278	Federal Home Loan Bank		06/28/2013	20,000,000.00	20,041,800.00	20,043,079.10	0.500	0.562	0.570	711	06/12/2015
3133EA7L6	3248	Federal Farm Credit Bank		11/09/2012	10,000,000.00	9,951,700.00	10,000,000.00	0.400	0.395	0.400	861	11/09/2015
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	19,820,400.00	20,000,000.00	1.070	1.055	1.070	1,396	04/27/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,499,400.00	19,909,866.41	0.750	0.942	0.955	1,530	09/08/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,503,284.00	9,700,000.00	0.875	0.863	0.875	1,582	10/30/2017
<b>Subtotal and Average</b>			<b>193,679,839.45</b>		<b>211,609,000.00</b>	<b>211,901,964.99</b>	<b>211,705,852.93</b>		<b>1.286</b>	<b>1.304</b>	<b>651</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313397TP6	3277	Freddie Mac		06/28/2013	20,000,000.00	19,985,400.00	19,982,666.67	0.130	0.132	0.134	240	02/26/2014
<b>Subtotal and Average</b>			<b>1,998,259.44</b>		<b>20,000,000.00</b>	<b>19,985,400.00</b>	<b>19,982,666.67</b>		<b>0.132</b>	<b>0.134</b>	<b>240</b>	
<b>Treasury Coupon Securities</b>												
912828JZ4	3137	U S Treasury Securities		01/06/2011	30,000,000.00	30,283,500.00	30,099,328.17	1.750	1.157	1.173	214	01/31/2014
912828TA8	3255	U S Treasury Securities		12/12/2012	20,000,000.00	20,011,800.00	20,003,019.91	0.250	0.232	0.235	364	06/30/2014
912828TF7	3275	U S Treasury Securities		06/28/2013	20,000,000.00	19,983,600.00	19,996,264.49	0.125	0.187	0.190	395	07/31/2014
912828LK4	3157	U S Treasury Securities		04/13/2011	20,000,000.00	20,501,600.00	20,206,573.54	2.375	1.447	1.467	426	08/31/2014
912828LZ1	3156	U S Treasury Securities		04/13/2011	20,000,000.00	20,532,000.00	20,150,300.07	2.125	1.554	1.575	517	11/30/2014
912828NF3	3141	U S Treasury Securities		01/31/2011	20,000,000.00	20,678,200.00	20,195,502.25	2.125	1.572	1.594	699	05/31/2015
912828PS3	3140	U S Treasury Securities		01/31/2011	25,000,000.00	25,943,250.00	24,972,490.75	2.000	2.017	2.045	944	01/31/2016
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,828,100.00	9,978,504.53	1.000	1.031	1.045	1,795	05/31/2018
<b>Subtotal and Average</b>			<b>156,995,756.95</b>		<b>165,000,000.00</b>	<b>167,762,050.00</b>	<b>165,601,983.71</b>		<b>1.184</b>	<b>1.201</b>	<b>581</b>	
<b>Rolling Repurchase Agreements</b>												
SYS1766	1766	UBS Tri-Party Repo		07/26/2002	0.00	0.00	0.00	0.110	0.110	0.112	1	
<b>Subtotal and Average</b>			<b>0.00</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>												
38141GDK7	3148	Goldman Sachs		03/16/2011	14,275,000.00	14,294,985.00	14,291,238.11	4.750	1.727	1.751	14	07/15/2013
36962G4Q4	3155	GE Capital Corp		04/12/2011	10,000,000.00	10,032,100.00	10,001,510.30	1.875	1.776	1.800	77	09/16/2013
46623EJD2	3145	JP Morgan Chase Bank		03/03/2011	10,000,000.00	10,031,300.00	9,999,385.54	1.650	1.652	1.675	91	09/30/2013
14912L4Q1	3194	Caterpillar Financial Services		12/20/2011	10,000,000.00	10,058,100.00	10,036,029.86	1.550	0.764	0.775	172	12/20/2013
36962G4X9	3138	GE Capital Corp		01/10/2011	10,000,000.00	10,087,400.00	9,996,753.20	2.100	2.136	2.165	190	01/07/2014
24422ERK7	3216	John Deere		04/12/2012	5,000,000.00	5,047,650.00	5,035,985.16	1.250	0.727	0.737	519	12/02/2014

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**Stanislaus County Pool 2012/13**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2013**

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>Medium Term Notes</b>												
94974BFA3	3204	Wells Fargo Bank		02/15/2012	8,000,000.00	8,045,680.00	7,987,733.73	1.250	1.329	1.347	592	02/13/2015
89233P5Z5	3205	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,052,560.00	8,005,751.08	1.000	0.942	0.955	596	02/17/2015
89233P5Z5	3206	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,052,560.00	8,005,751.08	1.000	0.942	0.955	596	02/17/2015
89233P5Z5	3207	Toyota Motor Credit Corp		02/22/2012	5,000,000.00	5,032,850.00	5,003,597.77	1.000	0.942	0.955	596	02/17/2015
24422ERQ4	3220	John Deere		04/20/2012	6,830,000.00	6,858,207.90	6,841,061.18	0.875	0.773	0.784	655	04/17/2015
36962G4T8	3215	GE Capital Corp		04/11/2012	10,000,000.00	10,247,400.00	10,176,908.07	2.250	1.456	1.476	861	11/09/2015
14912L4X6	3219	Caterpillar Financial Services		04/20/2012	18,350,000.00	18,772,600.50	18,829,142.20	2.050	1.309	1.327	1,127	08/01/2016
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,527,300.00	10,233,063.58	3.350	2.547	2.582	1,204	10/17/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,180,850.00	5,000,000.00	2.625	2.861	2.901	1,263	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,361,700.00	10,000,000.00	2.625	2.861	2.901	1,263	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,807,445.00	8,500,000.00	2.625	2.861	2.901	1,263	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,180,850.00	5,000,000.00	2.625	2.861	2.901	1,263	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,735,105.00	6,500,000.00	2.625	2.589	2.625	1,263	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	4,947,700.00	5,007,123.56	1.400	1.341	1.360	1,353	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	9,826,132.20	9,944,129.73	1.400	1.341	1.360	1,353	03/15/2017
<b>Subtotal and Average</b>			<b>184,428,714.16</b>		<b>183,385,000.00</b>	<b>186,180,475.60</b>	<b>184,395,164.15</b>		<b>1.688</b>	<b>1.712</b>	<b>741</b>	
<b>Municipal Anticipation Note</b>												
<b>Subtotal and Average</b>			<b>6,336,597.88</b>									
<b>Municipal Bonds</b>												
13063BMR0	3169	State of California		09/28/2011	10,000,000.00	10,909,300.00	10,806,386.41	5.000	1.164	1.181	792	09/01/2015
<b>Subtotal and Average</b>			<b>10,821,376.93</b>		<b>10,000,000.00</b>	<b>10,909,300.00</b>	<b>10,806,386.41</b>		<b>1.164</b>	<b>1.181</b>	<b>792</b>	
<b>Money Market Account</b>												
SYS3211	3211	Bank of the West			20,000,000.00	20,000,000.00	20,000,000.00	0.400	0.395	0.400	1	
<b>Subtotal and Average</b>			<b>20,000,000.00</b>		<b>20,000,000.00</b>	<b>20,000,000.00</b>	<b>20,000,000.00</b>		<b>0.395</b>	<b>0.400</b>	<b>1</b>	
<b>Total and Average</b>			<b>851,988,773.71</b>		<b>934,994,000.00</b>	<b>941,874,770.59</b>	<b>937,430,677.45</b>		<b>0.990</b>	<b>1.004</b>	<b>457</b>	

**Stanislaus County Pool 2012/13  
Portfolio Management  
Portfolio Details - Cash  
June 30, 2013**

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			851,988,773.71		934,994,000.00	941,874,770.59	937,430,677.45	0.990	1.004		457

**Stanislaus County Pool 2012/13  
Portfolio Management  
Activity By Type  
June 1, 2013 through June 30, 2013**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Negotiable CDs</b>							
90527M2H8	3240	Union Bank NA	0.350	06/03/2013	0.00	10,000,000.00	
90267RSY6	3273	UBS Ag Stamford Ct	0.455	06/27/2013	20,000,000.00	0.00	
		<b>Subtotal</b>			<b>20,000,000.00</b>	<b>10,000,000.00</b>	<b>165,000,000.00</b>
<b>Commercial Paper Disc. -Amortizing</b>							
36959HZQ3	3274	GE Capital Corp	0.220	06/27/2013	19,978,000.00	0.00	
74977KT41	3253	Rabobank	0.280	06/04/2013	0.00	20,000,000.00	
89233GZP4	3272	Toyota Motor Credit Corp	0.240	06/26/2013	19,976,000.00	0.00	
90526MTR8	3269	Union Bank NA	0.120	06/25/2013	0.00	10,000,000.00	
		<b>Subtotal</b>			<b>39,954,000.00</b>	<b>30,000,000.00</b>	<b>109,938,623.58</b>
<b>Managed Pool Account (Monthly Summary)</b>							
SYS61	61	Local Agency Investment Fund	0.240		19,500,000.00	19,500,000.00	
		<b>Subtotal</b>			<b>19,500,000.00</b>	<b>19,500,000.00</b>	<b>50,000,000.00</b>
<b>Federal Agency Coupon Securities</b>							
313379ER6	3278	Federal Home Loan Bank	0.500	06/28/2013	20,038,800.00	0.00	
		<b>Subtotal</b>			<b>20,038,800.00</b>	<b>0.00</b>	<b>211,705,852.93</b>
<b>Federal Agency Disc. -Amortizing</b>							
313397TP6	3277	Freddie Mac	0.130	06/28/2013	19,982,450.00	0.00	
		<b>Subtotal</b>			<b>19,982,450.00</b>	<b>0.00</b>	<b>19,982,666.67</b>
<b>Treasury Coupon Securities</b>							
912828NH9	3160	U S Treasury Securities	1.125	06/15/2013	0.00	20,074,793.96	
912828TF7	3275	U S Treasury Securities	0.125	06/28/2013	19,985,937.50	0.00	
		<b>Subtotal</b>			<b>19,985,937.50</b>	<b>20,074,793.96</b>	<b>165,601,983.71</b>
<b>Rolling Repurchase Agreements</b>							
		<b>Subtotal</b>					<b>0.00</b>
<b>Medium Term Notes</b>							
		<b>Subtotal</b>					<b>184,395,164.15</b>

**Stanislaus County Pool 2012/13  
Portfolio Management  
Activity By Type  
June 1, 2013 through June 30, 2013**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Municipal Anticipation Note</b>							
13063BB68	3229	State of California	2.500	06/20/2013	0.00	10,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>10,000,000.00</b>	<b>0.00</b>
<b>Municipal Bonds</b>							
		<b>Subtotal</b>					<b>10,806,386.41</b>
<b>Money Market Account (Monthly Summary)</b>							
		<b>Subtotal</b>					<b>20,000,000.00</b>
		<b>Total</b>			<b>139,461,187.50</b>	<b>89,574,793.96</b>	<b>937,430,677.45</b>

**Stanislaus County Pool 2012/13  
Portfolio Management  
Activity Summary  
June 2012 through June 2013**

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					
June	2012	70	923,829,059.17	1.250	1.268	0.400	0	4	929	542
July	2012	67	913,595,731.77	1.216	1.233	0.370	1	4	905	520
August	2012	69	943,422,615.26	1.178	1.194	0.340	7	5	883	500
September	2012	69	953,043,549.63	1.128	1.143	0.340	4	4	873	514
October	2012	70	952,474,337.16	1.123	1.139	0.330	6	5	900	529
November	2012	71	982,249,457.90	1.069	1.084	0.330	2	1	871	505
December	2012	75	1,047,017,170.52	0.978	0.991	0.320	7	3	821	481
January	2013	76	1,004,516,136.21	0.994	1.008	0.300	7	6	855	486
February	2013	72	958,309,219.72	1.030	1.045	0.300	1	5	892	485
March	2013	69	943,057,320.04	1.037	1.051	0.280	2	4	901	468
April	2013	69	967,827,247.99	0.985	0.999	0.250	3	3	868	433
May	2013	66	887,698,440.43	1.042	1.056	0.240	1	4	948	463
June	2013	67	937,430,677.45	0.990	1.004	0.240	6	5	915	457
<b>Average</b>		<b>70</b>	<b>954,959,304.87</b>	<b>1.078%</b>	<b>1.093%</b>	<b>0.311</b>	<b>4</b>	<b>4</b>	<b>889</b>	<b>491</b>

**Stanislaus County Pool 2012/13  
Portfolio Management  
Distribution of Investments By Type  
June 2012 through June 2013**

Security Type	June 2012	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	Average by Period
<b>Certificates of Deposit - Bank</b>	1.1	1.1	1.1	1.1	1.1	1.0								0.5%
<b>Negotiable CDs</b>	22.2	16.4	18.0	17.8	18.4	17.8	17.7	18.9	20.9	21.2	20.7	17.5	17.6	18.9%
<b>Commercial Paper Disc. -Amortizing</b>	10.8	12.0	12.7	13.6	12.6	12.2	13.4	14.9	12.5	11.1	10.3	11.3	11.7	12.3%
<b>Bankers Acceptances -Amortizing</b>														
<b>Managed Pool Account</b>		5.5	5.3	5.3	5.3	5.1	4.8	5.0	5.2	5.3	5.2	5.6	5.3	4.8%
<b>Federal Agency Coupon Securities</b>	20.3	17.8	17.2	17.0	18.1	17.5	18.3	19.1	20.0	20.3	19.8	21.6	22.6	19.2%
<b>Federal Agency Disc. -Amortizing</b>													2.1	0.2%
<b>Treasury Coupon Securities</b>	17.5	17.7	17.1	14.3	14.3	13.9	14.9	15.5	16.3	16.5	16.1	18.7	17.7	16.2%
<b>Treasury Discounts -Amortizing</b>														
<b>Rolling Repurchase Agreements</b>				2.6	2.1	5.1	5.7	0.6			2.1			1.4%
<b>Repurchase Agreements - Term</b>							1.4	2.0			2.1			0.4%
<b>Medium Term Notes</b>	25.9	26.2	24.2	24.0	24.0	23.2	19.9	19.9	20.8	21.2	19.6	20.8	19.7	22.3%
<b>California Registered Warrants</b>														
<b>Municipal Anticipation Note</b>			1.1	1.1	1.1	1.0	1.0	1.0	1.1	1.1	1.0	1.1		0.8%
<b>Municipal Bonds</b>	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.1	1.2	1.2	1.2%
<b>Money Market Account</b>	1.1	2.2	2.1	2.1	2.1	2.0	1.9	2.0	2.1	2.1	2.1	2.3	2.1	2.0%



**Stanislaus County Pool 2012/13  
Portfolio Management  
Interest Earnings Summary  
June 30, 2013**

	June 30 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	964,253.26	13,337,630.02
Plus Accrued Interest at End of Period	2,844,194.30	2,843,149.95
Less Accrued Interest at Beginning of Period	( 2,874,566.86)	( 3,593,751.02)
Less Accrued Interest at Purchase During Period	( 14,665.43)	( 55,278.36)
Interest Earned during Period	919,215.27	12,531,750.59
Adjusted by Premiums and Discounts	-168,821.95	-2,451,015.67
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	750,393.32	10,080,734.92
<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)
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
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	6,625.27	205,351.71
Plus Accrued Interest at End of Period	42,841.61	42,841.61
Less Accrued Interest at Beginning of Period	( 34,325.51)	( 32,091.52)
Interest Earned during Period	15,141.37	216,101.80
<b>Total Interest Earned during Period</b>	<b>934,356.64</b>	<b>12,747,852.39</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-168,821.95</b>	<b>-2,451,015.67</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>	<b>765,534.69</b>	<b>10,296,836.72</b>