

Gordon B. Ford

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

DEPT: Treasurer-Tax Collector

BOARD AGENDA # *B-4

Urgent

Routine

AGENDA DATE October 29, 2013

CEO Concurs with Recommendation YES NO

4/5 Vote Required YES NO

(Information Attached)

SUBJECT:

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

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's September 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. 2013-520

On motion of Supervisor Monteith, 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.

Acceptance of this report supports 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
September 2013

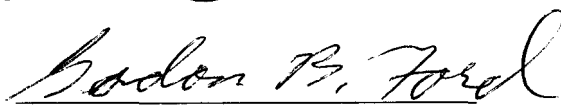
The Stanislaus County Treasury Pool yield to maturity for September 2013 was 1.01%. The Average-Days-to-Maturity at the end of September was 508 days.

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 March 2014.

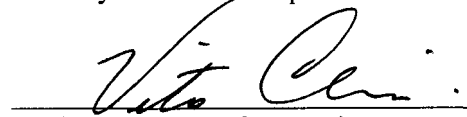
The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank of California custodial statement has been reviewed by both the Treasurer and the Chief Deputy Treasurer for accuracy and completeness. The custodial statement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


Chairman, Board of Supervisors

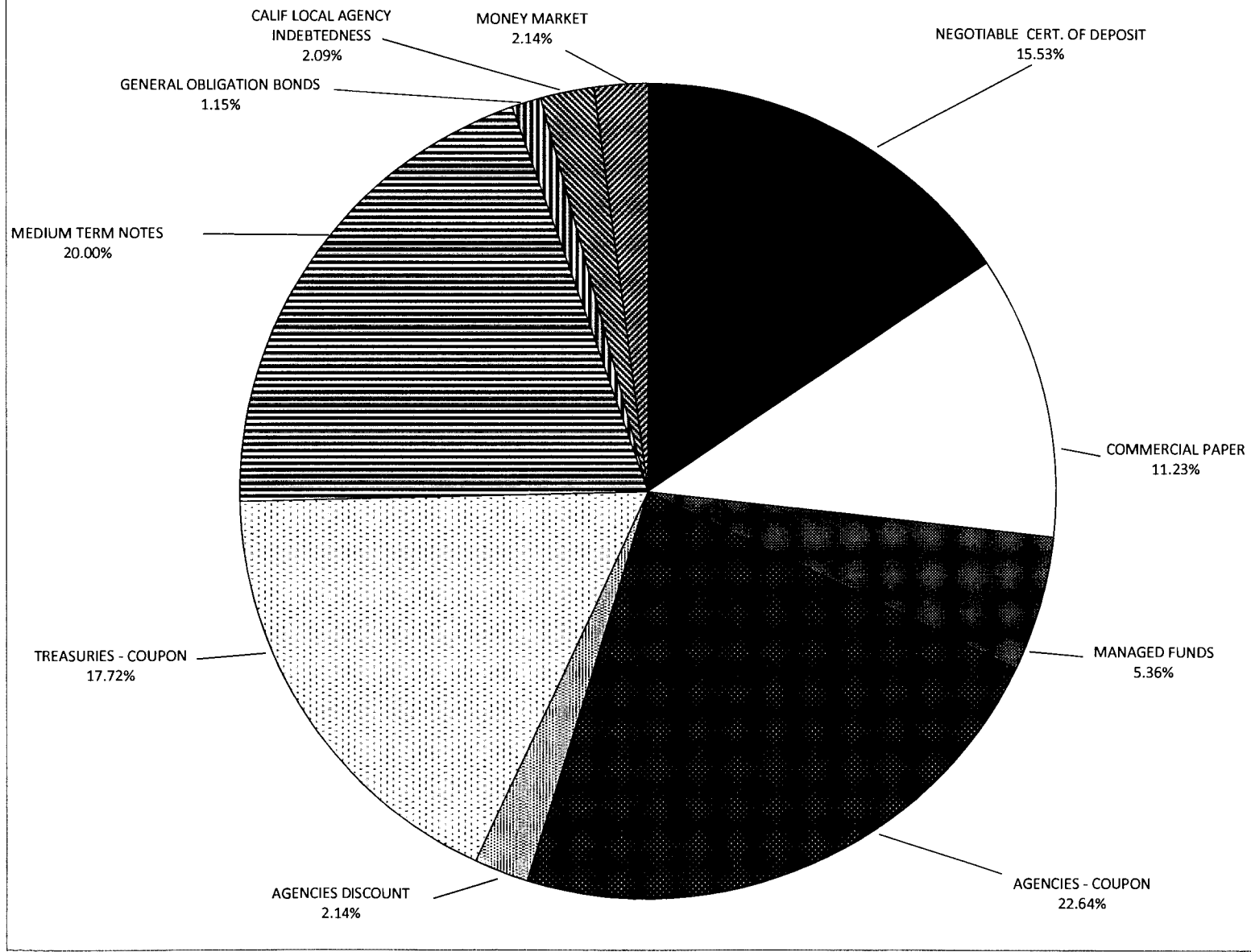
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
SEPTEMBER 30, 2013

CASHFLOW:	SEPTEMBER 2013	YTD FY 2014	SEPTEMBER 2012	YTD FY 2013
BEG. CASH BALANCE	958,492,200.97	953,496,186.16	959,407,233.30	957,926,517.23
RECEIPTS	184,232,094.32	609,952,621.31	176,715,092.73	573,160,892.90
DISBURSEMENTS	(166,864,917.48)	(587,589,429.66)	(156,836,967.87)	(551,802,051.97)
ENDING CASH BALANCE	975,859,377.81	975,859,377.81	979,285,358.16	979,285,358.16

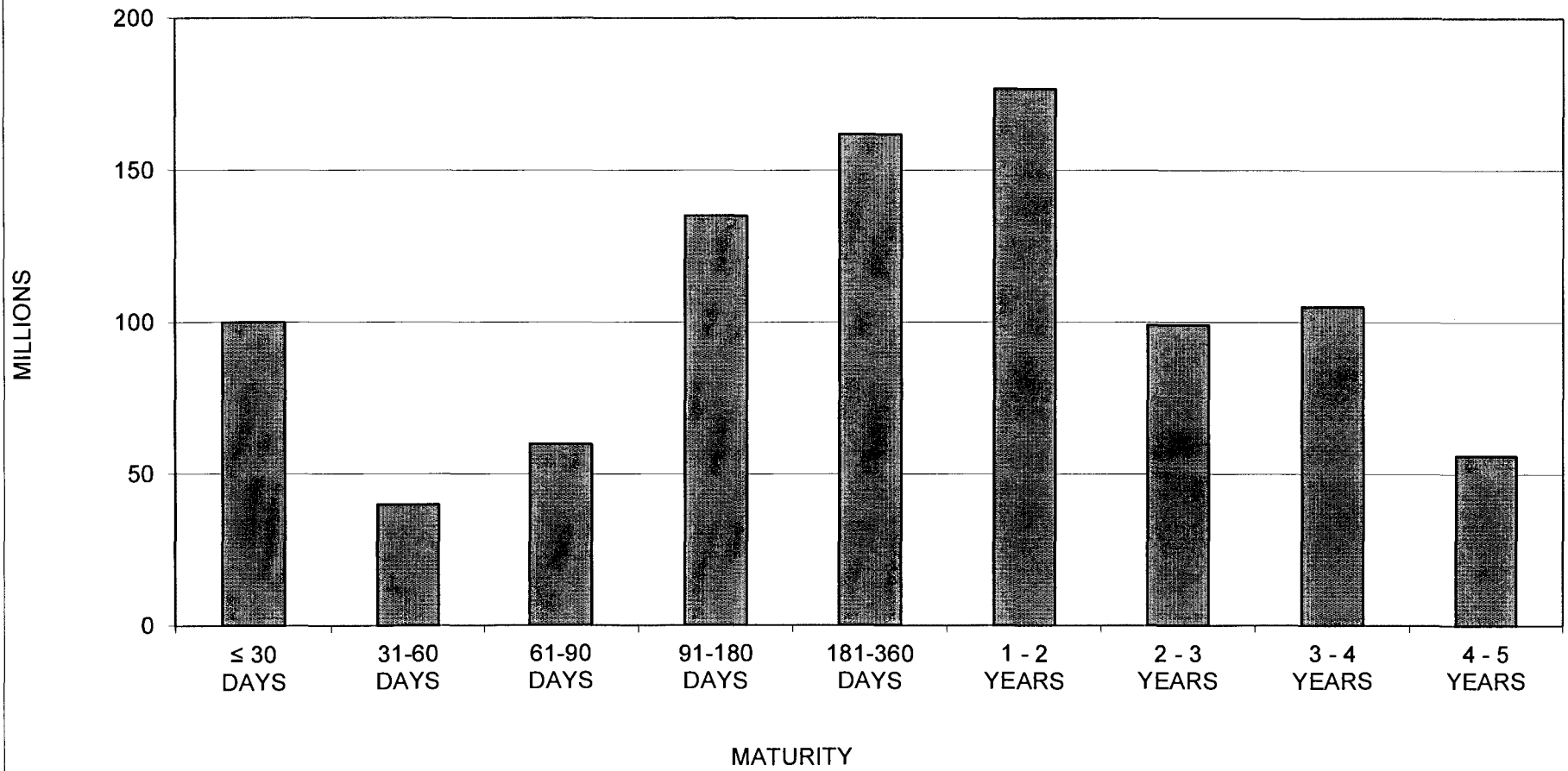
INTEREST INCOME:	SEPTEMBER 2013	YTD FY 2014	SEPTEMBER 2012	YTD FY 2013
INTEREST RECEIVED	1,069,622.17	2,517,598.63	927,935.99	2,914,452.26
TREASURY EXPENSE	(47,968.33)	(143,905.00)	(47,968.33)	(143,905.00)
NET DISTRIBUTION	1,021,653.84	2,373,693.63	879,967.66	2,770,547.26

BALANCE - 09/30/2013	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	145,000,000.00	145,137,300.00	30.00%	15.53%	1,825	244	0.54%
COMMERCIAL PAPER	104,893,949.95	104,952,650.00	15.00%	11.23%	180	75	0.22%
MANAGED FUNDS	50,000,000.00	50,136,603.50		5.36%	1	1	0.27%
AGENCIES - COUPON	211,426,231.77	211,825,031.66		22.64%	1,825	726	1.28%
AGENCIES - DISCOUNT	19,982,450.00	19,997,600.00		2.14%	1,825	148	0.13%
TREASURIES - COUPON	165,458,652.57	167,474,500.00		17.72%	1,825	489	1.18%
MEDIUM TERM NOTES	186,760,483.23	188,852,807.40	30.00%	20.00%	1,825	907	1.67%
GENERAL OBLIGATION BONDS	10,713,341.83	10,870,800.00		1.15%	1,825	700	1.16%
CALIF LOCAL AGENCY INDEBTEDNESS	19,540,000.00	19,540,000.00		2.09%	1,825	859	1.48%
MONEY MARKET	20,000,000.00	20,000,000.00		2.14%	1	1	0.40%
TOTAL INVESTMENTS	933,775,109.35	938,787,292.56		100.00%		508	1.01%
CASH/BANK BALANCES	42,084,268.46	42,084,268.46					
TOTAL	975,859,377.81	980,871,561.02					

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



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



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: SEPTEMBER 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					237,500.00				250,000.00		487,500.00	487,500.00	0.00
4											0.00	0.00	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				75,000.00							75,000.00	75,000.00	0.00
10										6,625.51	6,625.51	6,625.51	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				237,500.00			197,957.94				435,457.94	435,457.94	0.00
17											0.00	0.00	0.00
18											0.00	0.00	0.00
19	22,488.89										22,488.89	22,488.89	0.00
20											0.00	0.00	0.00
21											0.00	0.00	0.00
22											0.00	0.00	0.00
23	31,433.33										31,433.33	31,433.33	0.00
24											0.00	0.00	0.00
25											0.00	0.00	0.00
26	44,144.44										44,144.44	44,144.44	0.00
27											0.00	0.00	0.00
28											0.00	0.00	0.00
29											0.00	0.00	0.00
30				(14,625.08)	(43,919.58)		56,531.58		(31,014.86)		(33,027.94)	(33,027.94)	0.00
TOTAL	98,066.66	0.00	0.00	297,874.92	193,580.42	0.00	254,489.52	0.00	218,985.14	6,625.51	1,069,622.17	1,069,622.17	0.00



**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Summary
September 30, 2013**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Negotiable CDs	145,000,000.00	145,137,300.00	145,000,000.00	15.53	565	244	0.542	0.549
Commercial Paper Disc. -Amortizing	105,000,000.00	104,952,650.00	104,951,777.77	11.24	165	75	0.215	0.217
Managed Pool Account	50,000,000.00	50,136,603.50	50,000,000.00	5.35	1	1	0.266	0.270
Federal Agency Coupon Securities	211,609,000.00	211,825,031.66	211,426,231.77	22.64	1,388	726	1.276	1.294
Federal Agency Disc. -Amortizing	20,000,000.00	19,997,600.00	19,989,311.11	2.14	243	148	0.132	0.134
Treasury Coupon Securities	165,000,000.00	167,474,500.00	165,458,652.57	17.72	1,211	489	1.184	1.201
Medium Term Notes	186,110,000.00	188,852,807.40	186,760,483.23	20.00	1,414	907	1.671	1.694
Municipal Bonds	10,000,000.00	10,870,800.00	10,713,341.83	1.15	1,434	700	1.164	1.181
Calif Local Agency Indebtedness	19,540,000.00	19,540,000.00	19,540,000.00	2.09	920	859	1.479	1.500
Money Market Account	20,000,000.00	20,000,000.00	20,000,000.00	2.14	1	1	0.395	0.400
Investments	932,259,000.00	938,787,292.56	933,839,798.28	100.00%	959	508	1.011	1.025

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	781,024.86	2,329,205.53
Average Daily Balance	928,237,002.61	915,423,525.67
Effective Rate of Return	1.02%	1.01%

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

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
September 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
Negotiable CDs												
90527MWB8	3177	Union Bank NA		11/17/2011	10,000,000.00	10,003,800.00	10,000,000.00	0.800	0.800	0.811	48	11/18/2013
0642G0WT4	3178	Bank of the West		11/17/2011	10,000,000.00	10,008,200.00	10,000,000.00	0.860	0.860	0.872	55	11/25/2013
0642G0WZ0	3193	Bank of the West		12/19/2011	10,000,000.00	10,009,600.00	10,000,000.00	0.880	0.880	0.892	79	12/19/2013
21684BCJ1	3258	Rabobank		01/03/2013	25,000,000.00	25,014,500.00	25,000,000.00	0.370	0.370	0.375	94	01/03/2014
90333VLY4	3218	US Bank NA		04/19/2012	20,000,000.00	20,042,200.00	20,000,000.00	0.500	0.500	0.507	199	04/18/2014
90267RSY6	3273	UBS Ag Stamford Ct		06/27/2013	20,000,000.00	20,023,200.00	20,000,000.00	0.455	0.455	0.461	269	06/27/2014
90267RTQ2	3290	UBS Ag Stamford Ct		09/03/2013	10,000,000.00	9,999,500.00	10,000,000.00	0.405	0.405	0.411	337	09/03/2014
90267RUA5	3294	UBS Ag Stamford Ct		09/27/2013	10,000,000.00	9,996,500.00	10,000,000.00	0.375	0.375	0.380	360	09/26/2014
06426GAB3	3244	Bank of the West		10/29/2012	20,000,000.00	20,039,800.00	20,000,000.00	0.550	0.550	0.558	381	10/17/2014
905269FV3	3295	Union Bank NA		09/27/2013	10,000,000.00	10,000,000.00	10,000,000.00	0.600	0.600	0.608	724	09/25/2015
Subtotal and Average			151,000,000.00		145,000,000.00	145,137,300.00	145,000,000.00	0.542	0.549	0.549	244	
Commercial Paper Disc. -Amortizing												
90526MXR3	3270	Union Bank NA		04/30/2013	15,000,000.00	14,998,350.00	14,997,599.99	0.240	0.240	0.244	24	10/25/2013
89233GY42	3280	Toyota Motor Credit Corp		07/22/2013	20,000,000.00	19,996,600.00	19,997,166.67	0.150	0.150	0.152	34	11/04/2013
89233GZP4	3272	Toyota Motor Credit Corp		06/26/2013	20,000,000.00	19,990,800.00	19,988,933.33	0.240	0.240	0.244	83	12/23/2013
36959HZQ3	3274	GE Capital Corp		06/27/2013	20,000,000.00	19,990,600.00	19,989,733.33	0.220	0.220	0.223	84	12/24/2013
90526NAD7	3279	Union Bank NA		07/17/2013	20,000,000.00	19,986,800.00	19,987,288.89	0.220	0.220	0.223	104	01/13/2014
90262DBJ3	3288	UBS Financial Services		08/22/2013	10,000,000.00	9,989,500.00	9,991,055.56	0.230	0.230	0.233	140	02/18/2014
Subtotal and Average			104,942,715.27		105,000,000.00	104,952,650.00	104,951,777.77	0.215	0.217	0.217	75	
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			50,000,000.00	50,136,603.50	50,000,000.00	0.270	0.266	0.270	1	
Subtotal and Average			46,566,666.67		50,000,000.00	50,136,603.50	50,000,000.00	0.266	0.270	0.270	1	
Federal Agency Coupon Securities												
3133XSAE8	3016	Federal Home Loan Bank		11/25/2009	15,000,000.00	15,024,900.00	15,011,488.63	3.625	1.907	1.933	17	10/18/2013
3133XWKV0	3038	Federal Home Loan Bank		01/25/2010	20,000,000.00	20,207,400.00	20,010,728.01	2.375	2.220	2.251	164	03/14/2014
31331GTJ8	3015	Federal Farm Credit Bank		11/19/2009	6,909,000.00	7,003,929.66	6,922,703.66	2.625	2.209	2.240	198	04/17/2014
3137EACB3	3014	Freddie Mac		11/19/2009	20,000,000.00	20,272,000.00	20,028,031.62	2.500	2.203	2.233	204	04/23/2014
313373CZ3	3162	Federal Home Loan Bank		04/21/2011	20,000,000.00	20,179,800.00	20,000,000.00	1.500	1.472	1.493	238	05/27/2014
3133EC5G5	3249	Federal Farm Credit Bank		11/30/2012	10,000,000.00	10,005,300.00	9,995,421.09	0.250	0.286	0.290	421	11/26/2014
3133EC6F6	3250	Federal Farm Credit Bank		12/05/2012	10,000,000.00	10,004,400.00	10,000,000.00	0.350	0.345	0.350	608	06/01/2015
3133EC6F6	3252	Federal Farm Credit Bank		12/05/2012	10,000,000.00	10,004,400.00	10,000,000.00	0.350	0.345	0.350	608	06/01/2015
313379ER6	3278	Federal Home Loan Bank		06/28/2013	20,000,000.00	20,047,600.00	20,038,118.87	0.500	0.562	0.570	619	06/12/2015
3133EA7L6	3248	Federal Farm Credit Bank		11/09/2012	10,000,000.00	9,990,200.00	10,000,000.00	0.400	0.395	0.400	769	11/09/2015

Portfolio POOL
AC
PM (PRF_PM2) 7.2.5

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
September 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
Federal Agency Coupon Securities												
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	19,939,600.00	20,000,000.00	1.070	1.055	1.070	1,304	04/27/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,624,800.00	19,915,249.30	0.750	0.942	0.955	1,438	09/08/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,560,902.00	9,700,000.00	0.875	0.863	0.875	1,490	10/30/2017
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	9,771,600.00	9,662,015.68	0.900	1.662	1.685	1,639	03/28/2018
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,188,200.00	10,142,474.91	2.000	1.842	1.868	1,809	09/14/2018
Subtotal and Average			205,049,094.62		211,609,000.00	211,825,031.66	211,426,231.77		1.276	1.294	726	
Federal Agency Disc. -Amortizing												
313397TP6	3277	Freddie Mac		06/28/2013	20,000,000.00	19,997,600.00	19,989,311.11	0.130	0.132	0.134	148	02/26/2014
Subtotal and Average			19,988,263.89		20,000,000.00	19,997,600.00	19,989,311.11		0.132	0.134	148	
Treasury Coupon Securities												
912828JZ4	3137	U S Treasury Securities		01/06/2011	30,000,000.00	30,169,800.00	30,056,626.34	1.750	1.157	1.173	122	01/31/2014
912828TA8	3255	U S Treasury Securities		12/12/2012	20,000,000.00	20,022,600.00	20,002,256.64	0.250	0.232	0.235	272	06/30/2014
912828TF7	3275	U S Treasury Securities		06/28/2013	20,000,000.00	20,004,600.00	19,989,294.13	0.125	0.187	0.190	303	07/31/2014
912828LK4	3157	U S Treasury Securities		04/13/2011	20,000,000.00	20,411,800.00	20,162,202.14	2.375	1.447	1.467	334	08/31/2014
912828LZ1	3156	U S Treasury Securities		04/13/2011	20,000,000.00	20,457,800.00	20,123,724.42	2.125	1.554	1.575	425	11/30/2014
912828NF3	3141	U S Treasury Securities		01/31/2011	20,000,000.00	20,618,000.00	20,169,770.91	2.125	1.572	1.594	607	05/31/2015
912828PS3	3140	U S Treasury Securities		01/31/2011	25,000,000.00	25,918,000.00	24,975,171.74	2.000	2.017	2.045	852	01/31/2016
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,871,900.00	9,979,606.25	1.000	1.031	1.045	1,703	05/31/2018
Subtotal and Average			165,479,880.36		165,000,000.00	167,474,500.00	165,458,652.57		1.184	1.201	489	
Rolling Repurchase Agreements												
SYS1766	1766	UBS Tri-Party Repo		07/26/2002	0.00	0.00	0.00	0.110	0.110	0.112	1	
Subtotal and Average			0.00		0.00	0.00	0.00		0.000	0.000	0	
Medium Term Notes												
14912L4Q1	3194	Caterpillar Financial Services		12/20/2011	10,000,000.00	10,025,500.00	10,016,842.36	1.550	0.764	0.775	80	12/20/2013
36962G4X9	3138	GE Capital Corp		01/10/2011	10,000,000.00	10,047,000.00	9,998,324.23	2.100	2.136	2.165	98	01/07/2014
24422ERK7	3216	John Deere		04/12/2012	5,000,000.00	5,051,000.00	5,029,647.26	1.250	0.727	0.737	427	12/02/2014
94974BFA3	3204	Wells Fargo Bank		02/15/2012	8,000,000.00	8,066,640.00	7,989,630.58	1.250	1.329	1.347	500	02/13/2015
89233P5Z5	3205	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,064,000.00	8,004,867.81	1.000	0.942	0.955	504	02/17/2015
89233P5Z5	3206	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,064,000.00	8,004,867.81	1.000	0.942	0.955	504	02/17/2015
89233P5Z5	3207	Toyota Motor Credit Corp		02/22/2012	5,000,000.00	5,040,000.00	5,003,045.21	1.000	0.942	0.955	504	02/17/2015
24422ERQ4	3220	John Deere		04/20/2012	6,830,000.00	6,867,701.60	6,839,520.14	0.875	0.773	0.784	563	04/17/2015

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
September 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
Medium Term Notes												
36962G4T8	3215	GE Capital Corp		04/11/2012	10,000,000.00	10,266,500.00	10,158,132.45	2.250	1.456	1.476	769	11/09/2015
36962G6Z2	3292	GE Capital Corp		09/24/2013	10,000,000.00	10,066,900.00	10,121,261.81	1.500	1.149	1.165	1,015	07/12/2016
0258M0DG11	3293	American Express Credit Corp		09/27/2013	10,000,000.00	10,059,900.00	10,082,011.14	1.300	1.065	1.080	1,032	07/29/2016
14912L4X6	3219	Caterpillar Financial Services		04/20/2012	18,350,000.00	18,873,342.00	18,790,292.83	2.050	1.309	1.327	1,035	08/01/2016
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,598,400.00	10,215,377.47	3.350	2.547	2.582	1,112	10/17/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,204,700.00	5,000,000.00	2.625	2.861	2.901	1,171	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,409,400.00	10,000,000.00	2.625	2.861	2.901	1,171	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,847,990.00	8,500,000.00	2.625	2.861	2.901	1,171	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,204,700.00	5,000,000.00	2.625	2.861	2.901	1,171	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,766,110.00	6,500,000.00	2.625	2.589	2.625	1,171	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	4,978,300.00	5,006,642.96	1.400	1.341	1.360	1,261	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	9,886,903.80	9,943,176.45	1.400	1.341	1.360	1,261	03/15/2017
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	11,621,520.00	11,684,165.25	1.625	2.269	2.300	1,687	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	4,842,300.00	4,872,677.47	1.625	2.249	2.280	1,687	05/15/2018
Subtotal and Average			184,942,049.47		186,110,000.00	188,852,807.40	186,760,483.23		1.671	1.694	907	
Municipal Bonds												
13063BMR0	3169	State of California		09/28/2011	10,000,000.00	10,870,800.00	10,713,341.83	5.000	1.164	1.181	700	09/01/2015
Subtotal and Average			10,728,332.34		10,000,000.00	10,870,800.00	10,713,341.83		1.164	1.181	700	
Calif Local Agency Indebtedness												
SYS3284	3284	Stanislaus County		08/01/2013	4,775,000.00	4,775,000.00	4,775,000.00	1.500	1.479	1.500	304	08/01/2014
SYS3285	3285	Stanislaus County		08/01/2013	4,850,000.00	4,850,000.00	4,850,000.00	1.500	1.479	1.500	669	08/01/2015
SYS3286	3286	Stanislaus County		08/01/2013	4,925,000.00	4,925,000.00	4,925,000.00	1.500	1.479	1.500	1,035	08/01/2016
SYS3287	3287	Stanislaus County		08/01/2013	4,990,000.00	4,990,000.00	4,990,000.00	1.500	1.479	1.500	1,400	08/01/2017
Subtotal and Average			19,540,000.00		19,540,000.00	19,540,000.00	19,540,000.00		1.479	1.500	859	
Money Market Account												
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	
Subtotal and Average			20,000,000.00		20,000,000.00	20,000,000.00	20,000,000.00		0.395	0.400	1	

Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
September 30, 2013

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			928,237,002.61		932,259,000.00	938,787,292.56	933,839,798.28		1.011	1.025	508

Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Cash
September 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			928,237,002.61		932,259,000.00	938,787,292.56	933,839,798.28		1.011	1.025	508

**Stanislaus County Pool 2013/14
Portfolio Management
Activity By Type
September 1, 2013 through September 30, 2013**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
90527MUK0	3171	Union Bank NA	0.580	09/26/2013	0.00	10,000,000.00	
905269FV3	3295	Union Bank NA	0.600	09/27/2013	10,000,000.00	0.00	
90267RMY2	3257	UBS Ag Stamford Ct	0.410	09/23/2013	0.00	10,000,000.00	
90267RTQ2	3290	UBS Ag Stamford Ct	0.405	09/03/2013	10,000,000.00	0.00	
90267RUA5	3294	UBS Ag Stamford Ct	0.375	09/27/2013	10,000,000.00	0.00	
90333VLG3	3170	US Bank NA	0.580	09/26/2013	0.00	10,000,000.00	
Subtotal					30,000,000.00	30,000,000.00	145,000,000.00
Commercial Paper Disc. -Amortizing							
Subtotal							104,951,777.77
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	0.270		14,500,000.00	14,500,000.00	
Subtotal					14,500,000.00	14,500,000.00	50,000,000.00
Federal Agency Coupon Securities							
313375K48	3291	Federal Home Loan Bank	2.000	09/20/2013	10,140,000.00	0.00	
Subtotal					10,140,000.00	0.00	211,426,231.77
Federal Agency Disc. -Amortizing							
Subtotal							19,989,311.11
Treasury Coupon Securities							
Subtotal							165,458,652.57
Rolling Repurchase Agreements							
Subtotal							0.00
Medium Term Notes							
0258M0DG11	3293	American Express Credit Corp	1.300	09/27/2013	10,061,306.65	0.00	
36962G4Q4	3155	GE Capital Corp	1.875	09/16/2013	0.00	10,000,000.00	
36962G6Z2	3292	GE Capital Corp	1.500	09/24/2013	10,091,900.00	0.00	
46623EJD2	3145	JP Morgan Chase Bank	1.650	09/30/2013	0.00	10,000,000.00	
Subtotal					20,153,206.65	20,000,000.00	186,760,483.23

**Stanislaus County Pool 2013/14
Portfolio Management
Activity By Type
September 1, 2013 through September 30, 2013**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Municipal Bonds							
		Subtotal					10,713,341.83
Calif Local Agency Indebtedness							
		Subtotal					19,540,000.00
Money Market Account (Monthly Summary)							
		Subtotal					20,000,000.00
		Total			74,793,206.65	64,500,000.00	933,839,798.28

**Stanislaus County Pool 2013/14
Portfolio Management
Activity Summary
September 2012 through September 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					
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
July	2013	65	914,520,044.77	1.019	1.034	0.270	4	6	950	478
August	2013	69	923,632,227.18	1.017	1.031	0.270	6	2	950	484
September	2013	70	933,839,798.28	1.011	1.025	0.270	6	5	959	508
Average		70	954,278,125.18	1.033%	1.047%	0.288	4	4	900	484

**Stanislaus County Pool 2013/14
Portfolio Management
Distribution of Investments By Type
September 2012 through September 2013**

Security Type	September 2012	October 2012	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	Average by Period
Certificates of Deposit - Bank	1.1	1.1	1.0											0.2%
Negotiable CDs	17.8	18.4	17.8	17.7	18.9	20.9	21.2	20.7	17.5	17.6	17.0	15.7	15.5	18.2%
Commercial Paper Disc. -Amortizing	13.6	12.6	12.2	13.4	14.9	12.5	11.1	10.3	11.3	11.7	10.4	11.4	11.2	12.1%
Bankers Acceptances -Amortizing														
Managed Pool Account	5.3	5.3	5.1	4.8	5.0	5.2	5.3	5.2	5.6	5.3	5.5	5.4	5.4	5.3%
Federal Agency Coupon Securities	17.0	18.1	17.5	18.3	19.1	20.0	20.3	19.8	21.6	22.6	23.2	21.8	22.6	20.2%
Federal Agency Disc. -Amortizing										2.1	2.2	2.2	2.1	0.7%
Treasury Coupon Securities	14.3	14.3	13.9	14.9	15.5	16.3	16.5	16.1	18.7	17.7	18.1	17.9	17.7	16.3%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements	2.6	2.1	5.1	5.7	0.6			2.1						1.4%
Repurchase Agreements - Term				1.4	2.0			2.1						0.4%
Medium Term Notes	24.0	24.0	23.2	19.9	19.9	20.8	21.2	19.6	20.8	19.7	20.4	20.2	20.0	21.1%
California Registered Warrants														
Municipal Anticipation Note	1.1	1.1	1.0	1.0	1.0	1.1	1.1	1.0	1.1					0.7%
Municipal Bonds	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	1.1%
Calif Local Agency Indebtedness												2.1	2.1	0.3%
Money Market Account	2.1	2.1	2.0	1.9	2.0	2.1	2.1	2.1	2.3	2.1	2.2	2.2	2.1	2.1%

**Stanislaus County Pool 2013/14
Portfolio Management
Interest Earnings Summary
September 30, 2013**

	September 30 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	1,223,826.66	2,872,377.36
Plus Accrued Interest at End of Period	2,630,143.09	2,729,354.20
Less Accrued Interest at Beginning of Period	(2,932,499.37)	(2,834,767.00)
Less Accrued Interest at Purchase During Period	(54,277.77)	(143,458.32)
Interest Earned during Period	867,192.61	2,623,506.24
Adjusted by Premiums and Discounts	-102,913.32	-342,193.15
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	764,279.29	2,281,313.09
Pass Through Securities:		
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
Cash/Checking Accounts:		
Interest Collected	6,625.51	19,662.18
Plus Accrued Interest at End of Period	70,908.28	70,908.28
Less Accrued Interest at Beginning of Period	(60,788.22)	(42,678.01)
Interest Earned during Period	16,745.57	47,892.45
Total Interest Earned during Period	883,938.18	2,671,398.69
Total Adjustments from Premiums and Discounts	-102,913.32	-342,193.15
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	781,024.86	2,329,205.54