

*Gordon B. Ford*

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

DEPT: Treasurer-Tax Collector

BOARD AGENDA # \*B-2

Urgent

Routine

AGENDA DATE December 3, 2013

CEO Concurs with Recommendation YES  NO

(Information Attached)

4/5 Vote Required YES  NO

SUBJECT:

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

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's October 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. 2013-597

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.

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



**OFFICE OF TREASURER/TAX COLLECTOR**

**Gordon B. Ford**  
Treasurer/Tax Collector

PO Box 859, Modesto, CA 95353-0859  
Phone: 209.525.6388 Fax: 209.525.7868

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

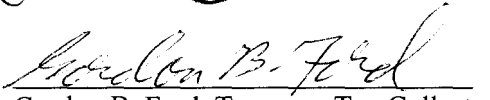
The Stanislaus County Treasury Pool yield to maturity for October 2013 was .98%. The Average-Days-to-Maturity at the end of October was 487 days.

With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of April 2014.

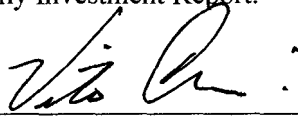
The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank of California custodial statement has been reviewed by both the Treasurer and the Chief Deputy Treasurer for accuracy and completeness. The custodial statement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

  
Chairman, Board of Supervisors

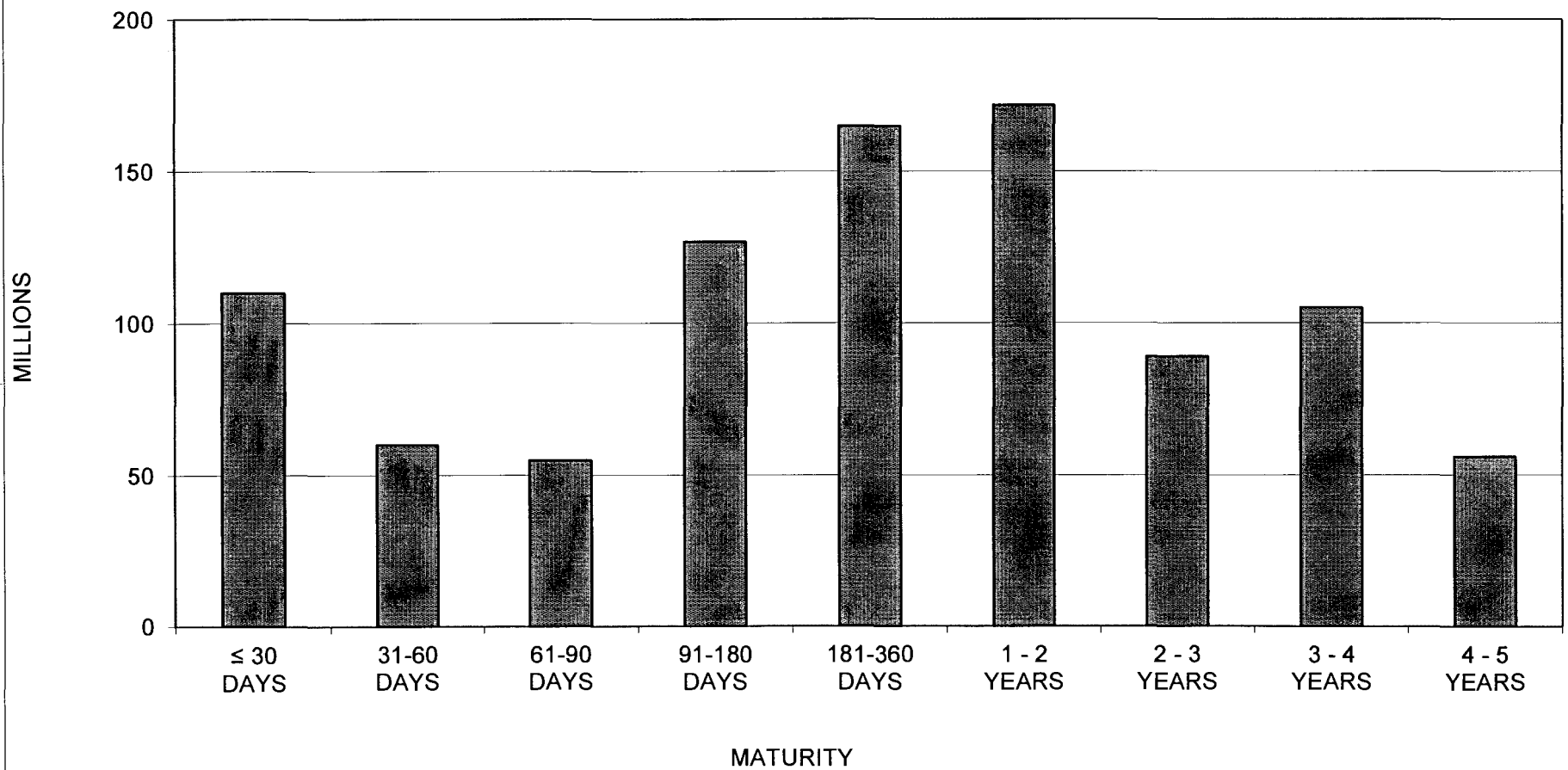
STANISLAUS COUNTY  
SHORT-TERM INVESTMENT POOL SUMMARY  
OCTOBER 31, 2013

CASHFLOW:	OCTOBER 2013	YTD FY 2014	OCTOBER 2012	YTD FY 2013
BEG. CASH BALANCE	975,859,377.81	953,496,186.16	979,285,358.16	957,926,517.23
RECEIPTS	184,278,179.16	794,230,800.47	165,258,180.43	738,419,073.33
DISBURSEMENTS	(184,772,709.61)	(772,362,139.27)	(177,623,599.23)	(729,425,651.20)
ENDING CASH BALANCE	975,364,847.36	975,364,847.36	966,919,939.36	966,919,939.36

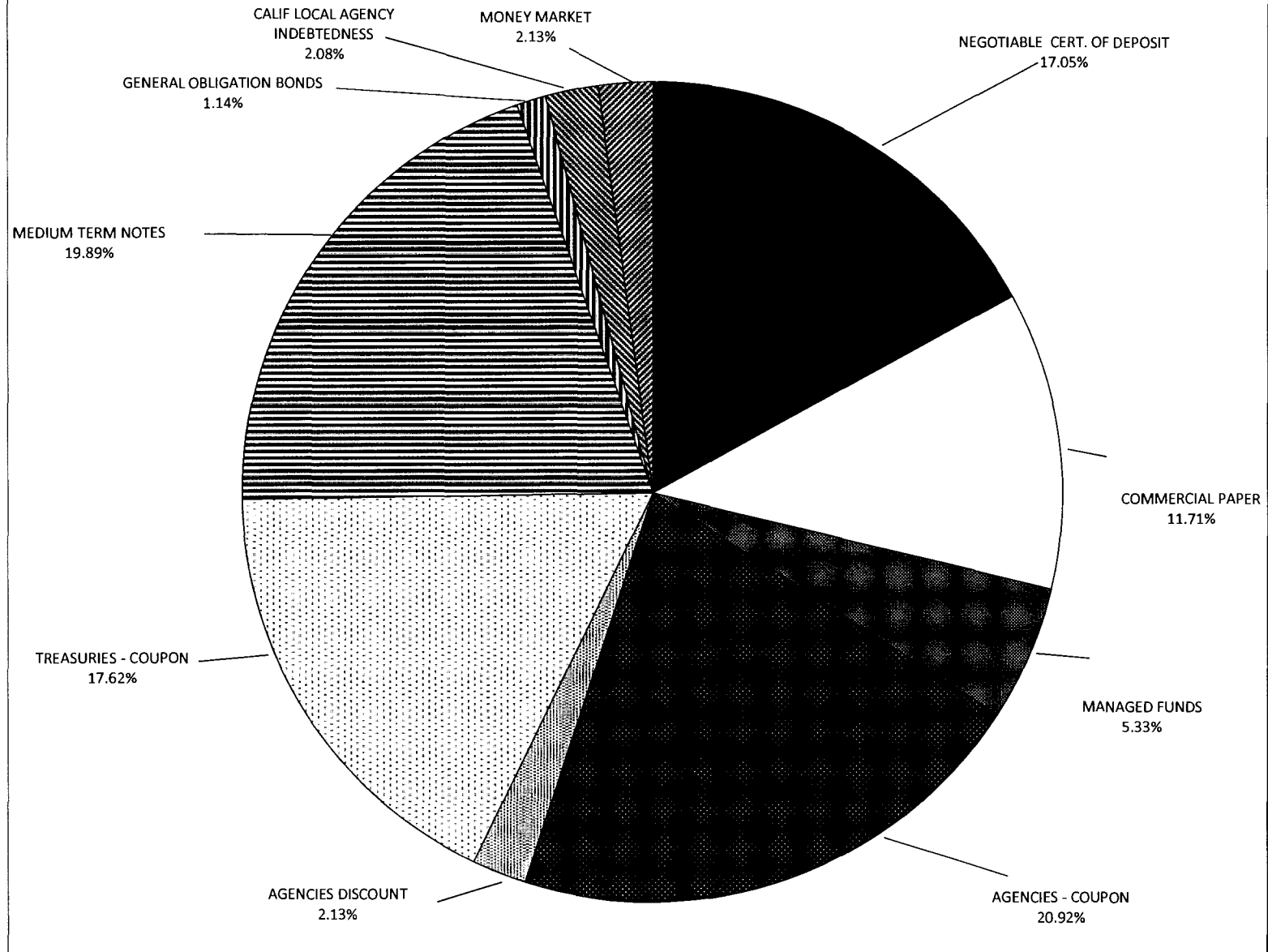
INTEREST INCOME:	OCTOBER 2013	YTD FY 2014	OCTOBER 2012	YTD FY 2013
INTEREST RECEIVED	944,501.65	3,462,100.28	1,298,627.00	4,213,079.26
TREASURY EXPENSE	(47,968.34)	(191,873.34)	(47,968.34)	(191,873.34)
NET DISTRIBUTION	896,533.31	3,270,226.94	1,250,658.66	4,021,205.92

BALANCE - 10/31/2013	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	160,000,000.00	160,087,450.00	30.00%	17.05%	1,825	235	0.52%
COMMERCIAL PAPER	109,896,025.00	109,948,800.00	15.00%	11.71%	180	69	0.21%
MANAGED FUNDS	50,000,000.00	50,028,366.00		5.33%	1	1	0.26%
AGENCIES - COUPON	196,410,909.39	197,101,376.68		20.92%	1,825	750	1.23%
AGENCIES - DISCOUNT	19,982,450.00	19,997,400.00		2.13%	1,825	117	0.13%
TREASURIES - COUPON	165,414,057.28	167,364,300.00		17.62%	1,825	458	1.18%
MEDIUM TERM NOTES	186,730,657.99	189,613,569.20	30.00%	19.89%	1,825	876	1.67%
GENERAL OBLIGATION BONDS	10,682,326.96	10,849,600.00		1.14%	1,825	669	1.16%
CALIF LOCAL AGENCY INDEBTEDNESS	19,540,000.00	19,540,000.00		2.08%	1,825	828	1.48%
MONEY MARKET	20,000,000.00	20,000,000.00		2.13%	1	1	0.40%
TOTAL INVESTMENTS	938,656,426.62	944,530,861.88		100.00%		487	0.98%
CASH/BANK BALANCES	36,708,420.74	36,708,420.74					
TOTAL	975,364,847.36	981,239,282.62					

**STANISLAUS COUNTY TREASURY POOL  
MATURITY DISTRIBUTION  
OCTOBER 31, 2013**



**STANISLAUS COUNTY TREASURY POOL  
ASSET DISTRIBUTION  
OCTOBER 31, 2013**



STANISLAUS COUNTY  
INTEREST ON INVESTMENTS  
MONTH: OCTOBER 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										6,411.60	6,411.60	6,411.60	0.00
2											0.00	0.00	0.00
3											0.00	0.00	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											0.00	0.00	0.00
10											0.00	0.00	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			28,006.72								28,006.72	28,006.72	0.00
16											0.00	0.00	0.00
17				90,680.63			197,381.25				288,061.88	288,061.88	0.00
18	25,555.56			260,386.37							285,941.93	285,941.93	0.00
19											0.00	0.00	0.00
20											0.00	0.00	0.00
21											0.00	0.00	0.00
22											0.00	0.00	0.00
23				250,000.00							250,000.00	250,000.00	0.00
24											0.00	0.00	0.00
25		17,800.05									17,800.05	17,800.05	0.00
26											0.00	0.00	0.00
27											0.00	0.00	0.00
28											0.00	0.00	0.00
29	28,111.12			107,000.00							135,111.12	135,111.12	0.00
30				42,437.50							42,437.50	42,437.50	0.00
31				(3,833.75)	(44,595.29)		(29,825.24)		(31,014.87)		(109,269.15)	(109,269.15)	0.00
TOTAL	53,666.68	17,800.05	28,006.72	746,670.75	(44,595.29)	0.00	167,556.01	0.00	(31,014.87)	6,411.60	944,501.65	944,501.65	0.00



**Stanislaus County Pool 2013/14  
Portfolio Management  
Portfolio Summary  
October 31, 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	160,000,000.00	160,087,450.00	160,000,000.00	17.04	555	235	0.524	0.531
Commercial Paper Disc. -Amortizing	110,000,000.00	109,948,800.00	109,955,755.56	11.71	161	69	0.206	0.209
Managed Pool Account	50,000,000.00	50,028,366.00	50,000,000.00	5.33	1	1	0.256	0.260
Federal Agency Coupon Securities	196,609,000.00	197,101,376.68	196,410,909.39	20.92	1,385	750	1.228	1.245
Federal Agency Disc. -Amortizing	20,000,000.00	19,997,400.00	19,991,550.00	2.13	243	117	0.132	0.134
Treasury Coupon Securities	165,000,000.00	167,364,300.00	165,414,057.28	17.62	1,211	458	1.184	1.201
Medium Term Notes	186,110,000.00	189,613,569.20	186,730,657.99	19.89	1,415	876	1.671	1.694
Municipal Bonds	10,000,000.00	10,849,600.00	10,682,326.96	1.14	1,434	669	1.164	1.181
Calif Local Agency Indebtedness	19,540,000.00	19,540,000.00	19,540,000.00	2.08	920	828	1.479	1.500
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>937,259,000.00</b>	<b>944,530,861.88</b>	<b>938,725,257.18</b>	<b>100.00%</b>	<b>939</b>	<b>487</b>	<b>0.980</b>	<b>0.994</b>

<b>Total Earnings</b>	<b>October 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	779,743.15	3,108,725.00
<b>Average Daily Balance</b>	<b>933,457,072.70</b>	<b>919,968,565.98</b>
<b>Effective Rate of Return</b>	<b>0.98%</b>	<b>1.00%</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 2013/14**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 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>												
90527MWB8	3177	Union Bank NA		11/17/2011	10,000,000.00	10,001,100.00	10,000,000.00	0.800	0.800	0.811	17	11/18/2013
0642G0WT4	3178	Bank of the West		11/17/2011	10,000,000.00	10,003,100.00	10,000,000.00	0.860	0.860	0.872	24	11/25/2013
0642G0WZ0	3193	Bank of the West		12/19/2011	10,000,000.00	10,005,500.00	10,000,000.00	0.880	0.880	0.892	48	12/19/2013
21684BCJ1	3258	Rabobank		01/03/2013	25,000,000.00	25,010,500.00	25,000,000.00	0.370	0.370	0.375	63	01/03/2014
90333VLY4	3218	US Bank NA		04/19/2012	20,000,000.00	20,036,800.00	20,000,000.00	0.500	0.500	0.507	168	04/18/2014
90267RSY6	3273	UBS Ag Stamford Ct		06/27/2013	20,000,000.00	20,025,800.00	20,000,000.00	0.455	0.455	0.461	238	06/27/2014
90267RTQ2	3290	UBS Ag Stamford Ct		09/03/2013	10,000,000.00	10,005,500.00	10,000,000.00	0.405	0.405	0.411	306	09/03/2014
90267RUA5	3294	UBS Ag Stamford Ct		09/27/2013	10,000,000.00	10,003,200.00	10,000,000.00	0.375	0.375	0.380	329	09/26/2014
06426GAB3	3244	Bank of the West		10/29/2012	20,000,000.00	20,041,000.00	20,000,000.00	0.550	0.550	0.558	350	10/17/2014
905269GL4	3297	Union Bank NA		10/25/2013	15,000,000.00	14,986,950.00	15,000,000.00	0.350	0.350	0.355	448	01/23/2015
905269FV3	3295	Union Bank NA		09/27/2013	10,000,000.00	9,968,000.00	10,000,000.00	0.600	0.600	0.608	693	09/25/2015
<b>Subtotal and Average</b>			<b>148,387,096.77</b>		<b>160,000,000.00</b>	<b>160,087,450.00</b>	<b>160,000,000.00</b>	<b>0.524</b>	<b>0.531</b>	<b>0.531</b>	<b>235</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
89233GY42	3280	Toyota Motor Credit Corp		07/22/2013	20,000,000.00	19,999,800.00	19,999,750.00	0.150	0.150	0.152	3	11/04/2013
89233GZP4	3272	Toyota Motor Credit Corp		06/26/2013	20,000,000.00	19,994,600.00	19,993,066.67	0.240	0.240	0.244	52	12/23/2013
36959HZQ3	3274	GE Capital Corp		06/27/2013	20,000,000.00	19,994,400.00	19,993,522.22	0.220	0.220	0.223	53	12/24/2013
90526NAD7	3279	Union Bank NA		07/17/2013	20,000,000.00	19,991,400.00	19,991,077.78	0.220	0.220	0.223	73	01/13/2014
90262DBJ3	3288	UBS Financial Services		08/22/2013	10,000,000.00	9,992,400.00	9,993,036.11	0.230	0.230	0.233	109	02/18/2014
90262DCQ6	3296	UBS Financial Services		10/22/2013	20,000,000.00	19,976,200.00	19,985,302.78	0.185	0.185	0.188	143	03/24/2014
<b>Subtotal and Average</b>			<b>108,021,313.35</b>		<b>110,000,000.00</b>	<b>109,948,800.00</b>	<b>109,955,755.56</b>	<b>0.206</b>	<b>0.209</b>	<b>0.209</b>	<b>69</b>	
<b>Managed Pool Account</b>												
SYS61	61	Local Agency Investment Fund			50,000,000.00	50,028,366.00	50,000,000.00	0.260	0.256	0.260	1	
<b>Subtotal and Average</b>			<b>50,000,000.00</b>		<b>50,000,000.00</b>	<b>50,028,366.00</b>	<b>50,000,000.00</b>	<b>0.256</b>	<b>0.260</b>	<b>0.260</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133XWKV0	3038	Federal Home Loan Bank		01/25/2010	20,000,000.00	20,168,000.00	20,008,753.53	2.375	2.220	2.251	133	03/14/2014
31331GTJ8	3015	Federal Farm Credit Bank		11/19/2009	6,909,000.00	6,988,591.68	6,920,606.16	2.625	2.209	2.240	167	04/17/2014
3137EACB3	3014	Freddie Mac		11/19/2009	20,000,000.00	20,229,000.00	20,023,868.51	2.500	2.203	2.233	173	04/23/2014
313373CZ3	3162	Federal Home Loan Bank		04/21/2011	20,000,000.00	20,155,800.00	20,000,000.00	1.500	1.472	1.493	207	05/27/2014
3133EC5G5	3249	Federal Farm Credit Bank		11/30/2012	10,000,000.00	10,006,100.00	9,995,752.09	0.250	0.286	0.290	390	11/26/2014
3133EC6F6	3250	Federal Farm Credit Bank		12/05/2012	10,000,000.00	10,010,300.00	10,000,000.00	0.350	0.345	0.350	577	06/01/2015
3133EC6F6	3252	Federal Farm Credit Bank		12/05/2012	10,000,000.00	10,010,300.00	10,000,000.00	0.350	0.345	0.350	577	06/01/2015
313379ER6	3278	Federal Home Loan Bank		06/28/2013	20,000,000.00	20,066,800.00	20,036,465.46	0.500	0.562	0.570	588	06/12/2015
3133EA7L6	3248	Federal Farm Credit Bank		11/09/2012	10,000,000.00	10,006,400.00	10,000,000.00	0.400	0.395	0.400	738	11/09/2015

Portfolio POOL  
AC  
PM (PRF\_PM2) 7.2.5

**Stanislaus County Pool 2013/14**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 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>												
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	20,052,000.00	20,000,000.00	1.070	1.055	1.070	1,273	04/27/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,742,800.00	19,917,043.60	0.750	0.942	0.955	1,407	09/08/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,622,885.00	9,700,000.00	0.875	0.863	0.875	1,459	10/30/2017
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	9,823,100.00	9,668,286.26	0.900	1.662	1.685	1,608	03/28/2018
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,219,300.00	10,140,133.78	2.000	1.842	1.868	1,778	09/14/2018
<b>Subtotal and Average</b>			<b>204,641,473.85</b>		<b>196,609,000.00</b>	<b>197,101,376.68</b>	<b>196,410,909.39</b>		<b>1.228</b>	<b>1.245</b>	<b>750</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313397TP6	3277	Freddie Mac		06/28/2013	20,000,000.00	19,997,400.00	19,991,550.00	0.130	0.132	0.134	117	02/26/2014
<b>Subtotal and Average</b>			<b>19,990,466.67</b>		<b>20,000,000.00</b>	<b>19,997,400.00</b>	<b>19,991,550.00</b>		<b>0.132</b>	<b>0.134</b>	<b>117</b>	
<b>Treasury Coupon Securities</b>												
912828JZ4	3137	U S Treasury Securities		01/06/2011	30,000,000.00	30,125,400.00	30,042,237.68	1.750	1.157	1.173	91	01/31/2014
912828TA8	3255	U S Treasury Securities		12/12/2012	20,000,000.00	20,018,000.00	20,001,999.45	0.250	0.232	0.235	241	06/30/2014
912828TF7	3275	U S Treasury Securities		06/28/2013	20,000,000.00	20,002,400.00	19,990,389.45	0.125	0.187	0.190	272	07/31/2014
912828LK4	3157	U S Treasury Securities		04/13/2011	20,000,000.00	20,371,000.00	20,147,411.67	2.375	1.447	1.467	303	08/31/2014
912828LZ1	3156	U S Treasury Securities		04/13/2011	20,000,000.00	20,422,600.00	20,114,865.87	2.125	1.554	1.575	394	11/30/2014
912828NF3	3141	U S Treasury Securities		01/31/2011	20,000,000.00	20,591,400.00	20,161,100.57	2.125	1.572	1.594	576	05/31/2015
912828PS3	3140	U S Treasury Securities		01/31/2011	25,000,000.00	25,914,000.00	24,976,075.11	2.000	2.017	2.045	821	01/31/2016
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,919,500.00	9,979,977.48	1.000	1.031	1.045	1,672	05/31/2018
<b>Subtotal and Average</b>			<b>166,435,279.62</b>		<b>165,000,000.00</b>	<b>167,364,300.00</b>	<b>165,414,057.28</b>		<b>1.184</b>	<b>1.201</b>	<b>458</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>												
14912L4Q1	3194	Caterpillar Financial Services		12/20/2011	10,000,000.00	10,018,300.00	10,010,446.53	1.550	0.764	0.775	49	12/20/2013
36962G4X9	3138	GE Capital Corp		01/10/2011	10,000,000.00	10,032,200.00	9,998,847.91	2.100	2.136	2.165	67	01/07/2014
24422ERK7	3216	John Deere		04/12/2012	5,000,000.00	5,045,700.00	5,027,534.63	1.250	0.727	0.737	396	12/02/2014
94974BFA3	3204	Wells Fargo Bank		02/15/2012	8,000,000.00	8,065,040.00	7,990,262.86	1.250	1.329	1.347	469	02/13/2015
89233P5Z5	3205	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,064,720.00	8,004,573.38	1.000	0.942	0.955	473	02/17/2015
89233P5Z5	3206	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,064,720.00	8,004,573.38	1.000	0.942	0.955	473	02/17/2015
89233P5Z5	3207	Toyota Motor Credit Corp		02/22/2012	5,000,000.00	5,040,450.00	5,002,861.02	1.000	0.942	0.955	473	02/17/2015
24422ERQ4	3220	John Deere		04/20/2012	6,830,000.00	6,871,184.90	6,839,006.47	0.875	0.773	0.784	532	04/17/2015

**Stanislaus County Pool 2013/14**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 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>												
36962G4T8	3215	GE Capital Corp		04/11/2012	10,000,000.00	10,285,200.00	10,151,873.91	2.250	1.456	1.476	738	11/09/2015
36962G6Z2	3292	GE Capital Corp		09/24/2013	10,000,000.00	10,119,800.00	10,118,526.69	1.500	1.149	1.165	984	07/12/2016
0258M0DG11	3293	American Express Credit Corp		09/27/2013	10,000,000.00	10,079,000.00	10,080,211.53	1.300	1.065	1.080	1,001	07/29/2016
14912L4X6	3219	Caterpillar Financial Services		04/20/2012	18,350,000.00	18,921,419.00	18,777,343.04	2.050	1.309	1.327	1,004	08/01/2016
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,637,400.00	10,209,482.10	3.350	2.547	2.582	1,081	10/17/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,237,850.00	5,000,000.00	2.625	2.861	2.901	1,140	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,475,700.00	10,000,000.00	2.625	2.861	2.901	1,140	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,904,345.00	8,500,000.00	2.625	2.861	2.901	1,140	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,237,850.00	5,000,000.00	2.625	2.861	2.901	1,140	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,809,205.00	6,500,000.00	2.625	2.589	2.625	1,140	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	5,026,050.00	5,006,482.76	1.400	1.341	1.360	1,230	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	9,981,735.30	9,942,858.69	1.400	1.341	1.360	1,230	03/15/2017
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	11,785,200.00	11,690,523.45	1.625	2.269	2.300	1,656	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	4,910,500.00	4,875,249.64	1.625	2.249	2.280	1,656	05/15/2018
<b>Subtotal and Average</b>			<b>186,744,608.52</b>		<b>186,110,000.00</b>	<b>189,613,569.20</b>	<b>186,730,657.99</b>		<b>1.671</b>	<b>1.694</b>	<b>876</b>	
<b>Municipal Bonds</b>												
13063BMR0	3169	State of California		09/28/2011	10,000,000.00	10,849,600.00	10,682,326.96	5.000	1.164	1.181	669	09/01/2015
<b>Subtotal and Average</b>			<b>10,696,833.92</b>		<b>10,000,000.00</b>	<b>10,849,600.00</b>	<b>10,682,326.96</b>		<b>1.164</b>	<b>1.181</b>	<b>669</b>	
<b>Calif Local Agency Indebtedness</b>												
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	273	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	638	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	1,004	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	1,369	08/01/2017
<b>Subtotal and Average</b>			<b>19,540,000.00</b>		<b>19,540,000.00</b>	<b>19,540,000.00</b>	<b>19,540,000.00</b>		<b>1.479</b>	<b>1.500</b>	<b>828</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>	

**Stanislaus County Pool 2013/14  
Portfolio Management  
Portfolio Details - Investments  
October 31, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
<b>Total and Average</b>			933,457,072.70		937,259,000.00	944,530,861.88	938,725,257.18		0.980	0.994	487

**Stanislaus County Pool 2013/14  
Portfolio Management  
Portfolio Details - Cash  
October 31, 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			933,457,072.70		937,259,000.00	944,530,861.88	938,725,257.18		0.980	0.994	487

**Stanislaus County Pool 2013/14  
Portfolio Management  
Activity By Type  
October 1, 2013 through October 31, 2013**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Negotiable CDs</b>							
905269GL4	3297	Union Bank NA	0.350	10/25/2013	15,000,000.00	0.00	
<b>Subtotal</b>					<b>15,000,000.00</b>	<b>0.00</b>	<b>160,000,000.00</b>
<b>Commercial Paper Disc. -Amortizing</b>							
90526MXR3	3270	Union Bank NA	0.240	10/25/2013	0.00	15,000,000.00	
90262DCQ6	3296	UBS Financial Services	0.185	10/22/2013	19,984,275.00	0.00	
<b>Subtotal</b>					<b>19,984,275.00</b>	<b>15,000,000.00</b>	<b>109,955,755.56</b>
<b>Managed Pool Account (Monthly Summary)</b>							
<b>Subtotal</b>							<b>50,000,000.00</b>
<b>Federal Agency Coupon Securities</b>							
3133XSAE8	3016	Federal Home Loan Bank	3.625	10/18/2013	0.00	15,000,000.00	
<b>Subtotal</b>					<b>0.00</b>	<b>15,000,000.00</b>	<b>196,410,909.39</b>
<b>Federal Agency Disc. -Amortizing</b>							
<b>Subtotal</b>							<b>19,991,550.00</b>
<b>Treasury Coupon Securities</b>							
<b>Subtotal</b>							<b>165,414,057.28</b>
<b>Rolling Repurchase Agreements</b>							
<b>Subtotal</b>							<b>0.00</b>
<b>Medium Term Notes</b>							
<b>Subtotal</b>							<b>186,730,657.99</b>
<b>Municipal Bonds</b>							
<b>Subtotal</b>							<b>10,682,326.96</b>
<b>Calif Local Agency Indebtedness</b>							
<b>Subtotal</b>							<b>19,540,000.00</b>
<b>Money Market Account (Monthly Summary)</b>							

**Stanislaus County Pool 2013/14  
Portfolio Management  
Activity By Type  
October 1, 2013 through October 31, 2013**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
		Subtotal					20,000,000.00
		Total			34,984,275.00	30,000,000.00	938,725,257.18

**Stanislaus County Pool 2013/14  
Portfolio Management  
Activity Summary  
October 2012 through October 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					
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
October	2013	70	938,725,257.18	0.980	0.994	0.260	2	2	939	487
<b>Average</b>		<b>70</b>	<b>953,176,718.06</b>	<b>1.021%</b>	<b>1.035%</b>	<b>0.282</b>	<b>4</b>	<b>4</b>	<b>905</b>	<b>482</b>



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

Security Type	October 2012	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	Average by Period
<b>Certificates of Deposit - Bank</b>	1.1	1.0												0.2%
<b>Negotiable CDs</b>	18.4	17.8	17.7	18.9	20.9	21.2	20.7	17.5	17.6	17.0	15.7	15.5	17.0	18.1%
<b>Commercial Paper Disc. -Amortizing</b>	12.6	12.2	13.4	14.9	12.5	11.1	10.3	11.3	11.7	10.4	11.4	11.2	11.7	11.9%
<b>Bankers Acceptances -Amortizing</b>														
<b>Managed Pool Account</b>	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	5.3%
<b>Federal Agency Coupon Securities</b>	18.1	17.5	18.3	19.1	20.0	20.3	19.8	21.6	22.6	23.2	21.8	22.6	20.9	20.5%
<b>Federal Agency Disc. -Amortizing</b>									2.1	2.2	2.2	2.1	2.1	0.8%
<b>Treasury Coupon Securities</b>	14.3	13.9	14.9	15.5	16.3	16.5	16.1	18.7	17.7	18.1	17.9	17.7	17.6	16.6%
<b>Treasury Discounts -Amortizing</b>														
<b>Rolling Repurchase Agreements</b>	2.1	5.1	5.7	0.6			2.1							1.2%
<b>Repurchase Agreements - Term</b>			1.4	2.0			2.1							0.4%
<b>Medium Term Notes</b>	24.0	23.2	19.9	19.9	20.8	21.2	19.6	20.8	19.7	20.4	20.2	20.0	19.9	20.7%
<b>California Registered Warrants</b>														
<b>Municipal Anticipation Note</b>	1.1	1.0	1.0	1.0	1.1	1.1	1.0	1.1						0.6%
<b>Municipal Bonds</b>	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	1.1%
<b>Calif Local Agency Indebtedness</b>											2.1	2.1	2.1	0.5%
<b>Money Market Account</b>	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	2.1%

**Stanislaus County Pool 2013/14  
Portfolio Management  
Interest Earnings Summary  
October 31, 2013**

	October 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	1,013,041.06	3,885,418.42
Plus Accrued Interest at End of Period	2,479,186.91	2,576,625.83
Less Accrued Interest at Beginning of Period	( 2,631,915.29)	( 2,834,767.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 143,458.32)
Interest Earned during Period	860,312.68	3,483,818.93
Adjusted by Premiums and Discounts	-98,816.10	-441,009.25
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	761,496.58	3,042,809.68
<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	34,418.32	54,080.50
Plus Accrued Interest at End of Period	54,512.84	54,512.84
Less Accrued Interest at Beginning of Period	( 70,684.59)	( 42,678.01)
Interest Earned during Period	18,246.57	65,915.33
<b>Total Interest Earned during Period</b>	<b>878,559.25</b>	<b>3,549,734.26</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-98,816.10</b>	<b>-441,009.25</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>	<b>779,743.15</b>	<b>3,108,725.01</b>