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

DEPT: Treasurer-Tax Collector

BOARD AGENDA # *B-6

Urgent Routine

AGENDA DATE March 25, 2014

CEO Concur with Recommendation YES NO
(Information Attached)

4/5 Vote Required YES NO

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's February 2014 Monthly Investment Report

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's February 2014 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. 2014-130

On motion of Supervisor Monteith, Seconded by Supervisor O'Brien
and approved by the following vote,

Ayes: Supervisors: O'Brien, Chiesa, Withrow, Monteith, and Chairman De Martini

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1) 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 3052, Modesto, CA 95353-3052
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County of Stanislaus Treasury Pool
Monthly Investment Report
February 2014

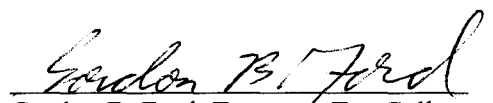
The Stanislaus County Treasury Pool yield to maturity for February 2014 was .96%. The Average-Days-to-Maturity at the end of February was 548 days.

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 August 2014.

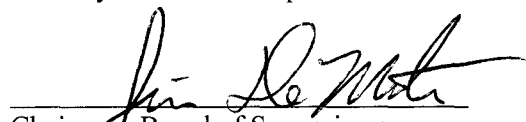
The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank of California custodial statement has been reviewed by both the Treasurer and the Chief Deputy Treasurer for accuracy and completeness. The custodial statement 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 February 2014 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 February 2014 Treasurer's Monthly Investment Report.


Chairman, Board of Supervisors

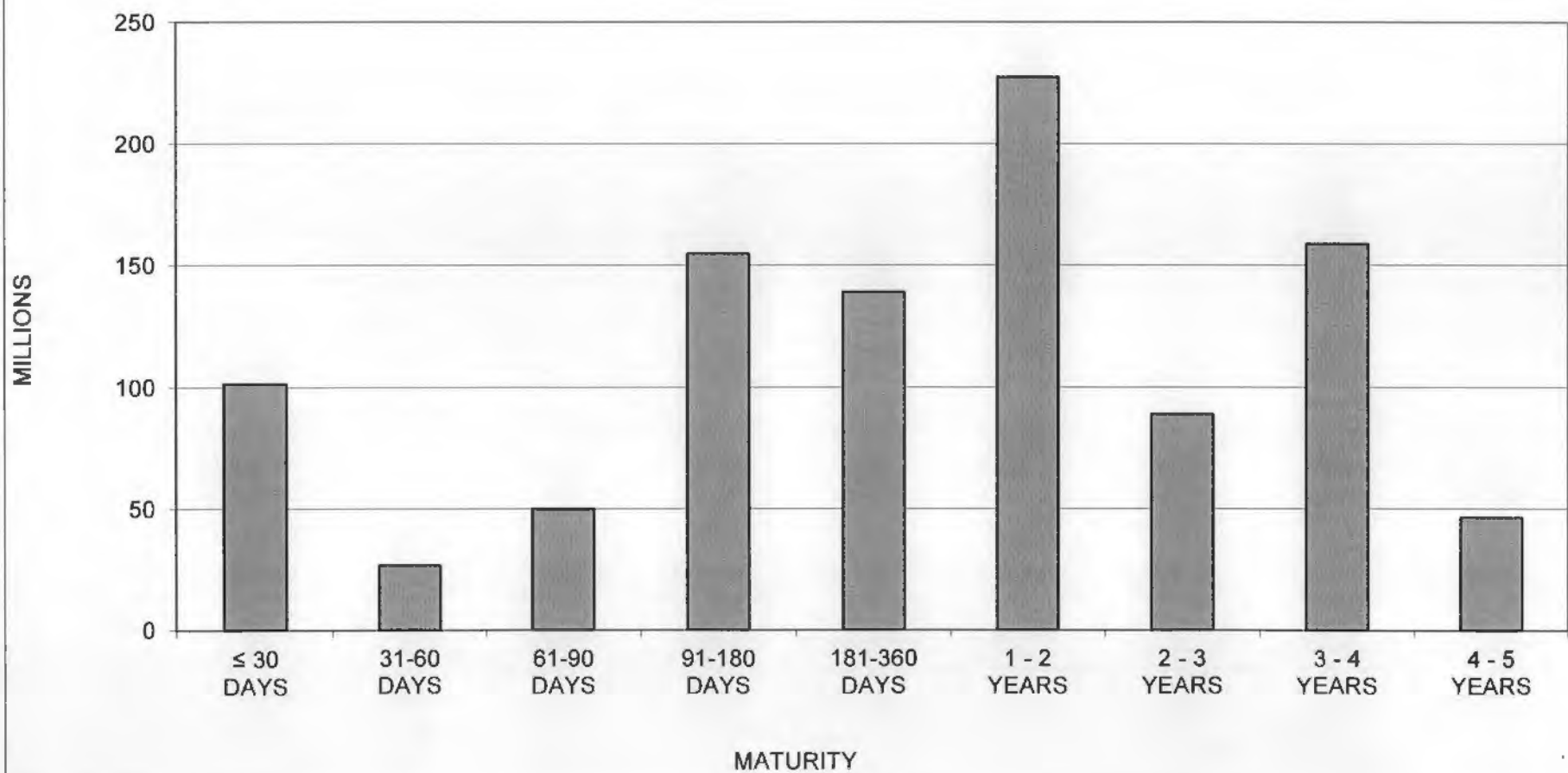
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
FEBRUARY 28, 2014

CASHFLOW:	FEBRUARY 2014	YTD FY 2014	FEBRUARY 2013	YTD FY 2013
BEG. CASH BALANCE	1,077,443,570.68	953,496,186.16	1,027,034,057.69	957,926,517.23
RECEIPTS	135,777,214.44	1,600,290,846.47	133,695,258.50	1,492,869,753.57
DISBURSEMENTS	(180,382,932.86)	(1,520,949,180.37)	(173,787,685.61)	(1,463,854,640.22)
ENDING CASH BALANCE	1,032,837,852.26	1,032,837,852.26	986,941,630.58	986,941,630.58

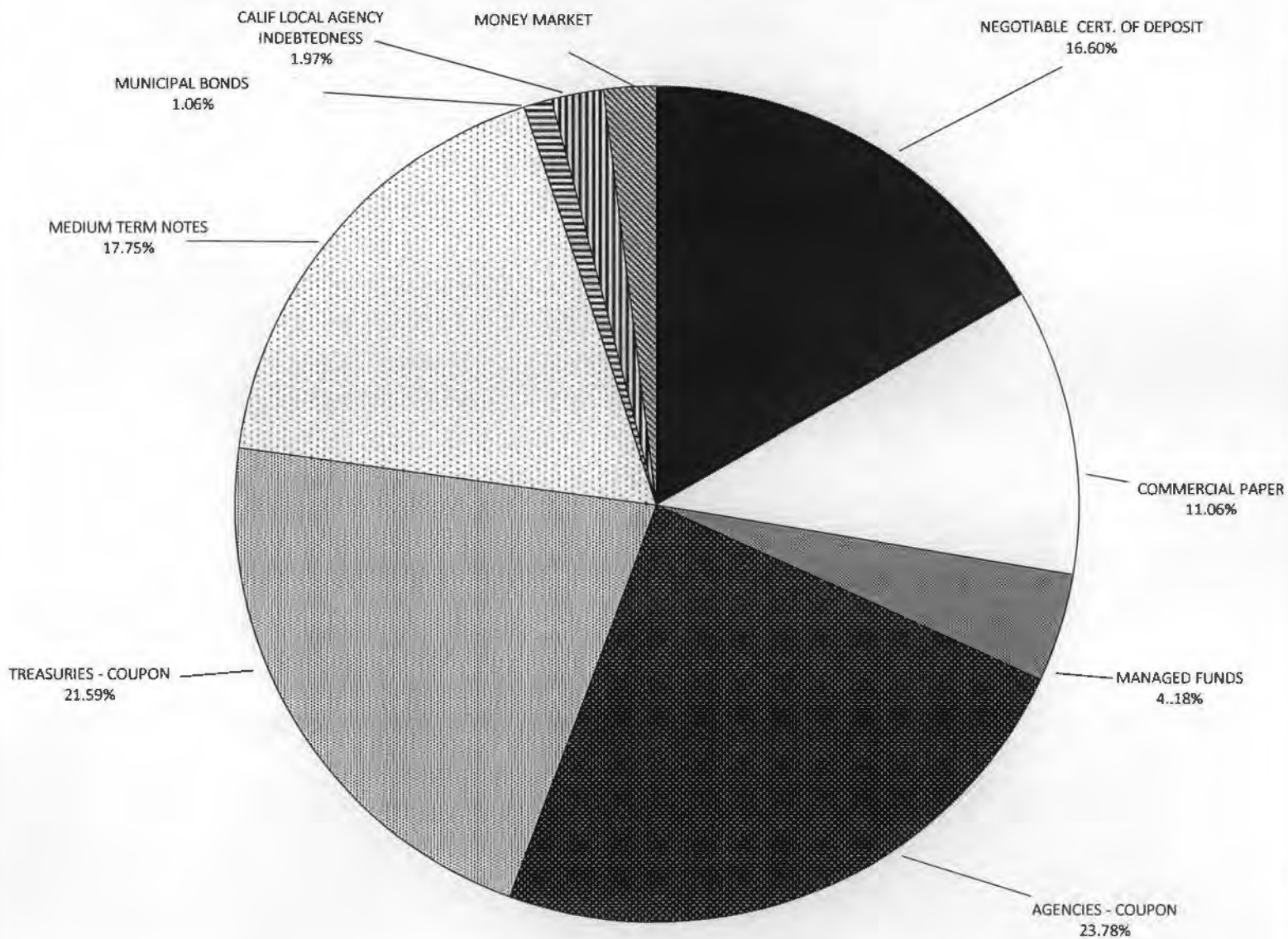
INTEREST INCOME:	FEBRUARY 2014	YTD FY 2014	FEBRUARY 2013	YTD FY 2013
INTEREST RECEIVED	754,389.93	5,932,265.21	635,978.69	7,410,689.82
TREASURY EXPENSE	(47,968.33)	(383,746.67)	(47,968.33)	(383,746.67)
NET DISTRIBUTION	706,421.60	5,548,518.54	588,010.36	7,026,943.15

BALANCE - 02/28/2014	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	165,082,500.00	30.00%	16.60%	1,825	290	0.44%
COMMERCIAL PAPER	109,887,386.11	109,939,000.00	15.00%	11.06%	180	94	0.21%
MANAGED FUNDS	41,500,000.00	41,511,936.23		4.18%	1	1	0.23%
AGENCIES - COUPON	236,366,620.95	236,833,396.72		23.78%	1,825	651	1.10%
TREASURIES - COUPON	214,621,213.62	216,305,250.00		21.59%	1,825	715	1.10%
MEDIUM TERM NOTES	176,457,623.71	179,884,071.20	30.00%	17.75%	1,825	907	1.74%
GENERAL OBLIGATION BONDS	10,558,267.52	10,710,100.00		1.06%	1,825	549	1.16%
CALIF LOCAL AGENCY INDEBTEDNESS	19,540,000.00	19,540,000.00		1.97%	1,825	708	1.48%
MONEY MARKET	20,000,000.00	20,000,000.00		2.01%	1	1	0.40%
TOTAL INVESTMENTS	993,931,111.91	999,806,254.15		100.00%		548	0.96%
CASH/BANK BALANCES	38,906,740.35	38,906,740.35					
TOTAL	1,032,837,852.26	1,038,712,994.50					

**STANISLAUS COUNTY TREASURY POOL
MATURITY DISTRIBUTION
FEBRUARY 28, 2014**



**STANISLAUS COUNTY TREASURY POOL
ASSET DISTRIBUTION
FEBRUARY 28, 2014**



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: FEBRUARY 2014

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	90163 CAL LOCAL AGENCY DEBT	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1												0.00	0.00	0.00
2												0.00	0.00	0.00
3							188,087.50			146,550.00		334,637.50	334,637.50	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							50,000.00					50,000.00	50,000.00	0.00
14												0.00	0.00	0.00
15												0.00	0.00	0.00
16												0.00	0.00	0.00
17												0.00	0.00	0.00
18		11,500.00					105,000.00					116,500.00	116,500.00	0.00
19											6,625.72	6,625.72	6,625.72	0.00
20												0.00	0.00	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				5,288.89								5,288.89	5,288.89	0.00
26				17,550.00								17,550.00	17,550.00	0.00
27	11,500.00											11,500.00	11,500.00	0.00
28				(2,473.93)	268,620.68		(22,844.07)		(31,014.86)			212,287.82	212,287.82	0.00
TOTAL	11,500.00	11,500.00	0.00	20,364.96	268,620.68	0.00	320,243.43	0.00	(31,014.86)		6,625.72	754,389.93	754,389.93	0.00

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
February 28, 2014**

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												
3133EDBE1	3310	Federal Farm Credit Bank		12/17/2013	10,000,000.00	9,995,700.00	9,989,493.24	0.220	0.294	0.298	495	07/09/2015
3133EDAL6	3309	Federal Farm Credit Bank		12/17/2013	10,000,000.00	10,000,400.00	9,993,202.04	0.280	0.322	0.326	542	08/25/2015
3133EA7L6	3248	Federal Farm Credit Bank		11/09/2012	10,000,000.00	10,013,600.00	10,000,000.00	0.400	0.395	0.400	618	11/09/2015
3133EDAE2	3312	Federal Farm Credit Bank		12/20/2013	10,000,000.00	10,004,900.00	9,992,795.72	0.330	0.365	0.370	661	12/22/2015
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	20,054,000.00	20,000,000.00	1.070	1.055	1.070	1,153	04/27/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	19,764,400.00	19,924,220.79	0.750	0.942	0.955	1,287	09/08/2017
3133EDD66	3321	Federal Farm Credit Bank		01/06/2014	10,000,000.00	10,082,700.00	10,000,000.00	1.240	1.223	1.240	1,315	10/06/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,657,417.00	9,700,000.00	0.875	0.863	0.875	1,339	10/30/2017
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	9,876,100.00	9,693,368.58	0.900	1.662	1.685	1,488	03/28/2018
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,205,100.00	10,130,769.23	2.000	1.842	1.868	1,658	09/14/2018
Subtotal and Average			236,369,359.92		236,609,000.00	236,833,396.72	236,366,620.95		1.099	1.115	651	
Federal Agency Disc. -Amortizing												
Subtotal and Average			17,856,369.05									
Treasury Coupon Securities												
912828TA8	3255	U S Treasury Securities		12/12/2012	20,000,000.00	20,011,000.00	20,001,003.87	0.250	0.232	0.235	121	06/30/2014
912828TF7	3275	U S Treasury Securities		06/28/2013	20,000,000.00	20,003,200.00	19,994,629.40	0.125	0.187	0.190	152	07/31/2014
912828LK4	3157	U S Treasury Securities		04/13/2011	20,000,000.00	20,223,400.00	20,088,249.79	2.375	1.447	1.467	183	08/31/2014
912828LZ1	3156	U S Treasury Securities		04/13/2011	20,000,000.00	20,296,000.00	20,079,431.67	2.125	1.554	1.575	274	11/30/2014
912828NF3	3141	U S Treasury Securities		01/31/2011	20,000,000.00	20,483,600.00	20,127,537.95	2.125	1.572	1.594	456	05/31/2015
912828A67	3316	U S Treasury Securities		12/31/2013	10,000,000.00	9,995,300.00	9,982,684.50	0.250	0.340	0.345	670	12/31/2015
912828PS3	3140	U S Treasury Securities		01/31/2011	25,000,000.00	25,806,750.00	24,979,572.05	2.000	2.017	2.045	701	01/31/2016
912828SJ0	3307	U S Treasury Securities		12/16/2013	20,000,000.00	20,098,400.00	20,052,587.89	0.875	0.776	0.787	1,095	02/28/2017
912828TM2	3320	U S Treasury Securities		12/31/2013	10,000,000.00	9,891,400.00	9,829,733.97	0.625	1.113	1.129	1,279	08/31/2017
912828TW0	3319	U S Treasury Securities		12/31/2013	10,000,000.00	9,906,300.00	9,849,107.21	0.750	1.191	1.208	1,340	10/31/2017
912828UE8	3317	U S Treasury Securities		12/31/2013	10,000,000.00	9,875,000.00	9,797,249.89	0.750	1.277	1.295	1,401	12/31/2017
912828UJ7	3298	U S Treasury Securities		11/26/2013	20,000,000.00	19,818,800.00	19,858,010.93	0.875	1.046	1.060	1,432	01/31/2018
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	9,896,100.00	9,981,414.50	1.000	1.031	1.045	1,552	05/31/2018
Subtotal and Average			214,698,947.48		215,000,000.00	216,305,250.00	214,621,213.62		1.099	1.114	715	
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	

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
February 28, 2014**

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												
24422ERK7	3216	John Deere		04/12/2012	5,000,000.00	5,036,700.00	5,019,084.11	1.250	0.727	0.737	276	12/02/2014
94974BFA3	3204	Wells Fargo Bank		02/15/2012	8,000,000.00	8,069,520.00	7,992,791.99	1.250	1.329	1.347	349	02/13/2015
89233P5Z5	3205	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,055,040.00	8,003,395.69	1.000	0.942	0.955	353	02/17/2015
89233P5Z5	3206	Toyota Motor Credit Corp		02/21/2012	8,000,000.00	8,055,040.00	8,003,395.69	1.000	0.942	0.955	353	02/17/2015
89233P5Z5	3207	Toyota Motor Credit Corp		02/22/2012	5,000,000.00	5,034,400.00	5,002,124.28	1.000	0.942	0.955	353	02/17/2015
24422ERQ4	3220	John Deere		04/20/2012	6,830,000.00	6,871,048.30	6,836,951.76	0.875	0.773	0.784	412	04/17/2015
36962G4T8	3215	GE Capital Corp		04/11/2012	10,000,000.00	10,289,400.00	10,126,839.75	2.250	1.456	1.476	618	11/09/2015
36962G6Z2	3292	GE Capital Corp		09/24/2013	10,000,000.00	10,168,600.00	10,077,586.21	1.500	1.149	1.165	864	07/12/2016
0258M0DG1	3293	American Express Credit Corp		09/27/2013	10,000,000.00	10,103,000.00	10,052,068.66	1.300	1.065	1.080	881	07/29/2016
14912L4X6	3219	Caterpillar Financial Services		04/20/2012	18,350,000.00	18,906,372.00	18,725,543.88	2.050	1.309	1.327	884	08/01/2016
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,630,700.00	10,185,900.63	3.350	2.547	2.582	961	10/17/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,240,950.00	5,000,000.00	2.625	2.861	2.901	1,020	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,481,900.00	10,000,000.00	2.625	2.861	2.901	1,020	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,909,615.00	8,500,000.00	2.625	2.861	2.901	1,020	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,240,950.00	5,000,000.00	2.625	2.861	2.901	1,020	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,813,235.00	6,500,000.00	2.625	2.589	2.625	1,020	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	5,055,650.00	5,005,841.96	1.400	1.341	1.360	1,110	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	10,040,520.90	9,941,587.65	1.400	1.341	1.360	1,110	03/15/2017
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	11,871,480.00	11,679,122.91	1.625	2.269	2.300	1,536	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	4,946,450.00	4,870,191.11	1.625	2.249	2.280	1,536	05/15/2018
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	10,063,500.00	9,935,197.43	2.250	2.359	2.392	1,780	01/14/2019
Subtotal and Average			176,469,372.08		176,110,000.00	179,884,071.20	176,457,623.71		1.735	1.759	907	
Municipal Bonds												
13063BMR0	3169	State of California		09/28/2011	10,000,000.00	10,710,100.00	10,558,267.52	5.000	1.164	1.181	549	09/01/2015
Subtotal and Average			10,574,218.02		10,000,000.00	10,710,100.00	10,558,267.52		1.164	1.181	549	
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	153	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	518	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	884	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	1,249	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	708	

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Investments
February 28, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
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	
		Total and Average	1,005,330,127.96		993,759,000.00	999,806,254.15	993,981,721.63		0.962	0.975	548	

**Stanislaus County Pool 2013/14
Portfolio Management
Portfolio Details - Cash
February 28, 2014**

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			1,005,330,127.96		993,759,000.00	999,806,254.15	993,981,721.63		0.962	0.975	548

**Stanislaus County Pool 2013/14
Portfolio Management
Activity By Type
February 1, 2014 through February 28, 2014**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
Subtotal							165,000,000.00
Commercial Paper Disc. -Amortizing							
90262DBJ3	3288	UBS Financial Services	0.230	02/18/2014	0.00	10,000,000.00	
Subtotal						0.00	10,000,000.00
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	0.230		25,000,000.00	33,500,000.00	
Subtotal						25,000,000.00	33,500,000.00
Federal Agency Coupon Securities							
Subtotal							236,366,620.95
Federal Agency Disc. -Amortizing							
313397TP6	3277	Freddie Mac	0.130	02/26/2014	0.00	20,000,000.00	
Subtotal						0.00	20,000,000.00
Treasury Coupon Securities							
Subtotal							214,621,213.62
Rolling Repurchase Agreements							
Subtotal							0.00
Medium Term Notes							
Subtotal							176,457,623.71
Municipal Bonds							
Subtotal							10,558,267.52
Calif Local Agency Indebtedness							
Subtotal							19,540,000.00
Money Market Account (Monthly Summary)							
Subtotal							20,000,000.00

**Stanislaus County Pool 2013/14
Portfolio Management
Activity By Type
February 1, 2014 through February 28, 2014**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
		Total			25,000,000.00	63,500,000.00	993,981,721.63

**Stanislaus County Pool 2013/14
Portfolio Management
Activity Summary
February 2013 through February 2014**

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					
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
November	2013	70	948,467,522.02	0.980	0.994	0.260	3	3	953	498
December	2013	80	1,067,875,342.38	0.929	0.942	0.260	14	4	941	530
January	2014	80	1,032,606,497.70	0.933	0.945	0.230	4	4	953	554
February	2014	78	993,981,721.63	0.962	0.975	0.230	0	2	984	548
Average		71	957,536,255.14	0.994%	1.007%	0.258	4	4	935	492

**Stanislaus County Pool 2013/14
Portfolio Management
Distribution of Investments By Type
February 2013 through February 2014**

Security Type	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	20.9	21.2	20.7	17.5	17.6	17.0	15.7	15.5	17.0	15.8	17.8	16.0	16.6	17.6%
Commercial Paper Disc. -Amortizing	12.5	11.1	10.3	11.3	11.7	10.4	11.4	11.2	11.7	11.6	10.3	11.6	11.1	11.3%
Bankers Acceptances -Amortizing														
Managed Pool Account	5.2	5.3	5.2	5.6	5.3	5.5	5.4	5.4	5.3	5.3	4.7	4.8	4.2	5.2%
Federal Agency Coupon Securities	20.0	20.3	19.8	21.6	22.6	23.2	21.8	22.6	20.9	20.7	21.2	22.9	23.8	21.7%
Federal Agency Disc. -Amortizing					2.1	2.2	2.2	2.1	2.1	2.1	1.9	1.9		1.3%
Treasury Coupon Securities	16.3	16.5	16.1	18.7	17.7	18.1	17.9	17.7	17.6	19.5	22.9	20.8	21.6	18.6%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements			2.1											0.2%
Repurchase Agreements - Term			2.1											0.2%
Medium Term Notes	20.8	21.2	19.6	20.8	19.7	20.4	20.2	20.0	19.9	19.7	16.5	17.1	17.8	19.5%
California Registered Warrants														
Municipal Anticipation Note	1.1	1.1	1.0	1.1										0.3%
Municipal Bonds	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.0	1.0	1.1	1.1%
Calif Local Agency Indebtedness							2.1	2.1	2.1	2.1	1.8	1.9	2.0	1.1%
Money Market Account	2.1	2.1	2.1	2.3	2.1	2.2	2.2	2.1	2.1	2.1	1.9	1.9	2.0	2.1%

**Stanislaus County Pool 2013/14
Portfolio Management
Interest Earnings Summary
February 28, 2014**

February 28 Month Ending

Fiscal Year To Date

CD/Coupon/Discount Investments:

Interest Collected	864,387.50	7,438,160.10
Plus Accrued Interest at End of Period	2,444,626.60	2,542,065.53
Less Accrued Interest at Beginning of Period	(2,487,287.25)	(2,825,322.56)
Less Accrued Interest at Purchase During Period	(0.00)	(289,767.30)
	<hr/>	<hr/>
Interest Earned during Period	821,726.85	6,865,135.77
Adjusted by Premiums and Discounts	-50,473.64	-722,795.68
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	771,253.21	6,142,340.09

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)
	<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

Cash/Checking Accounts:

Interest Collected	6,625.72	112,587.77
Plus Accrued Interest at End of Period	58,488.47	58,488.47
Less Accrued Interest at Beginning of Period	(53,891.99)	(42,678.01)
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Interest Earned during Period	11,222.20	128,398.23

Total Interest Earned during Period	832,949.05	6,993,534.00
Total Adjustments from Premiums and Discounts	-50,473.64	-722,795.68
Total Capital Gains or Losses	0.00	0.00

Total Earnings during Period	782,475.41	6,270,738.32
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