

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

Gordon B. Ford

DEPT: Treasurer-Tax Collector

BOARD AGENDA # *B-8

Urgent

Routine

AGENDA DATE October 27, 2015

CEO Concurs with Recommendation YES NO

4/5 Vote Required YES NO

(Information Attached)

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's September 2015 Monthly Investment Report

STAFF RECOMMENDATIONS:

1. Accept the Stanislaus County Treasury Pool's September 2015 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 agencies' funds. The estimated impact to the General Fund is approximately \$175 per month.

BOARD ACTION AS FOLLOWS:

No. 2015-502

On motion of Supervisor Chiesa, Seconded by Supervisor Monteith
and approved by the following vote,

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

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 31, 2015, the Board of Supervisors reviewed and adopted the Investment Policy, effective April 1, 2015. 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 prepare 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



Gordon B. Ford
Treasurer/Tax Collector

PO Box 3052, Modesto, CA 95353-3052
Phone: 209.525.6524 Fax: 209.525.4333

County of Stanislaus Treasury Pool
Monthly Investment Report
September 2015

The Stanislaus County Treasury Pool yield to maturity for September 2015 was 1.00%. The Average-Days-to-Maturity at the end of September was 514 days.

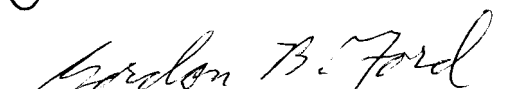
With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of March 2016.

The portfolio has been reviewed by both the Treasurer and the Chief Deputy Treasurer for compliance with the investment policy. The Union Bank 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 2015 has been forwarded to the Treasury Oversight Committee members.

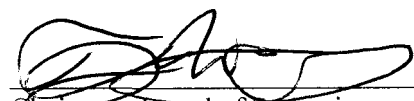

Dolores Sarenana, Chief Deputy Treasurer

10/15/15
Date


Gordon B. Ford, Treasurer Tax Collector

10/15/15
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the September 2015 Treasurer's Monthly Investment Report.


Chairman, Board of Supervisors

10/27/15
Date

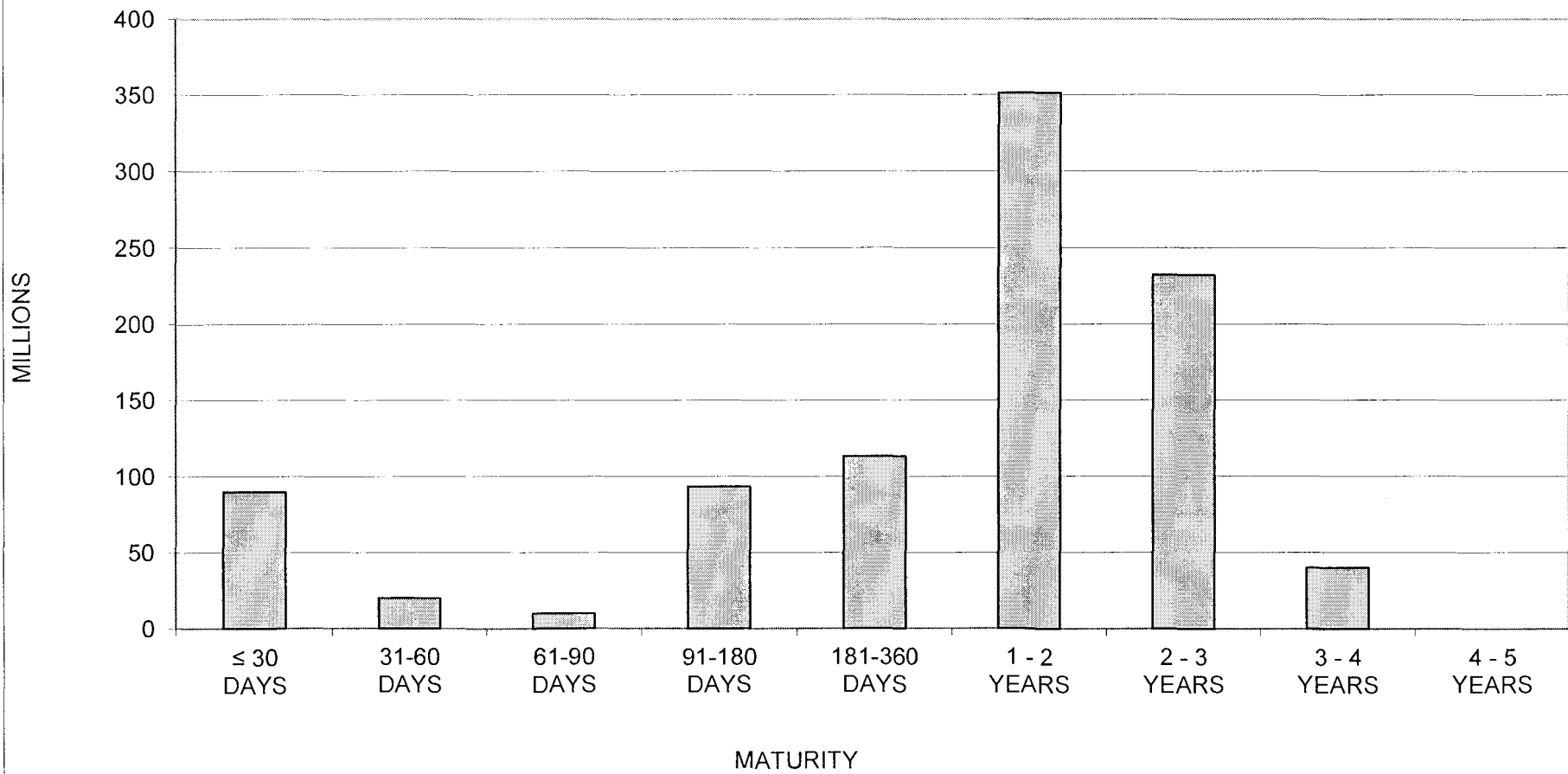
STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
SEPTEMBER 30, 2015

CASHFLOW:	SEPTEMBER 2015	YTD FY 2015/2016	SEPTEMBER 2014	YTD FY 2014/2015
BEG. CASH BALANCE	956,870,863.71	1,102,077,374.79	949,476,828.44	976,366,845.86
RECEIPTS	224,457,341.84	509,170,564.60	197,807,434.98	578,571,594.76
DISBURSEMENTS	(190,298,058.32)	(620,217,792.16)	(184,842,808.72)	(592,496,985.92)
ENDING CASH BALANCE	991,030,147.23	991,030,147.23	962,441,454.70	962,441,454.70

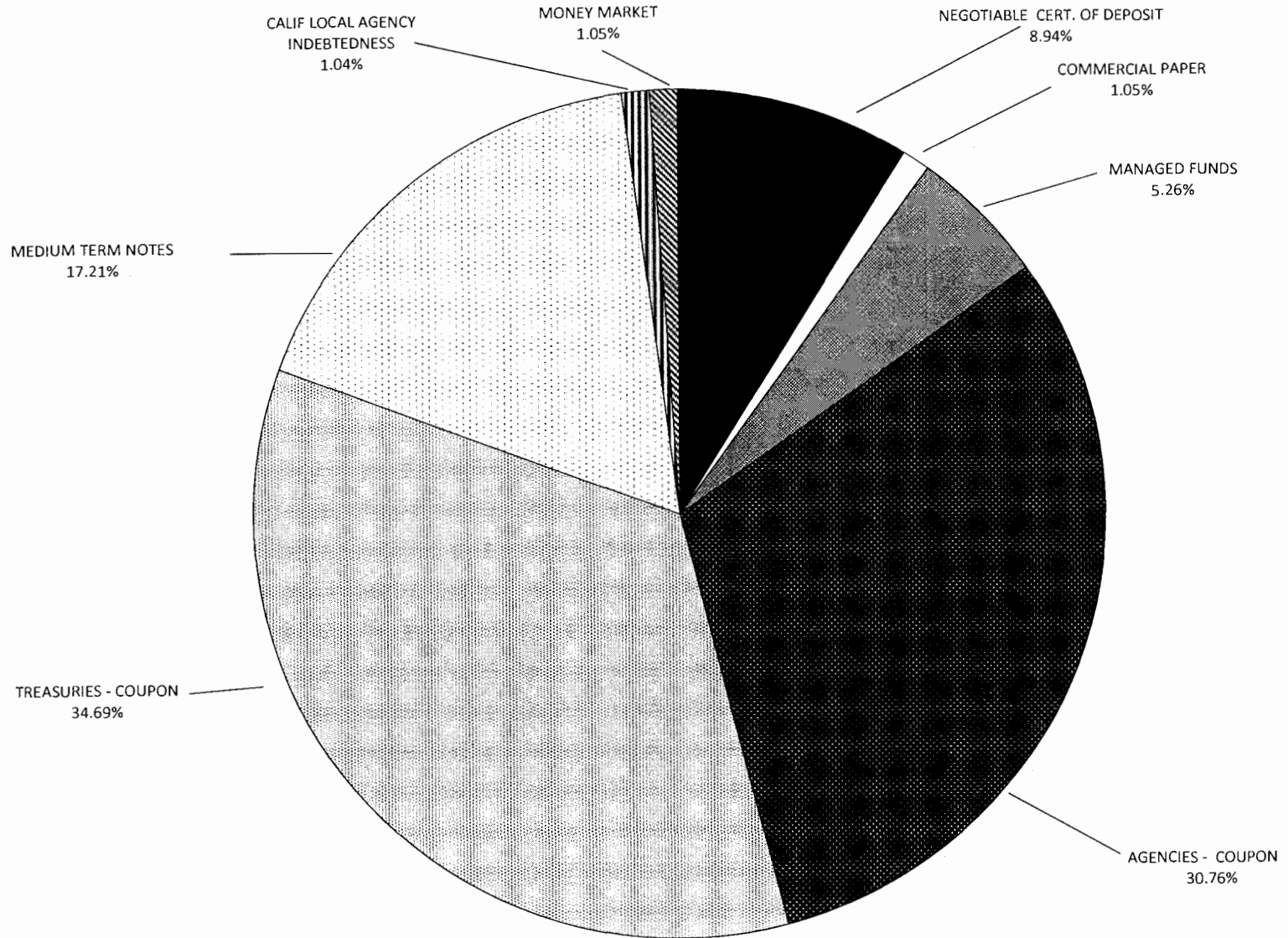
INTEREST INCOME:	SEPTEMBER 2015	YTD FY 2015/2016	SEPTEMBER 2014	YTD FY 2014/2015
INTEREST RECEIVED	964,600.18	2,415,010.77	1,069,505.90	2,231,994.17
TREASURY EXPENSE	(79,408.16)	(177,894.00)	(47,968.33)	(143,905.00)
NET DISTRIBUTION	885,192.02	2,237,116.77	1,021,537.57	2,088,089.17

BALANCE - 09/30/2015	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	85,000,000.00	85,029,200.00	30.00%	8.94%	1,825	224	0.62%
COMMERCIAL PAPER	9,981,500.00	9,999,800.00	15.00%	1.05%	180	4	0.37%
MANAGED FUNDS	50,000,000.00	50,029,732.30		5.26%	1	1	0.35%
AGENCIES - COUPON	292,412,108.05	293,769,331.65		30.76%	1,825	695	0.95%
TREASURIES - COUPON	329,826,163.30	331,095,000.00		34.69%	1,825	559	0.87%
MEDIUM TERM NOTES	163,633,497.70	165,098,777.10	30.00%	17.21%	1,825	468	1.81%
CALIF LOCAL AGENCY INDEBTEDNESS	9,915,000.00	9,915,000.00		1.04%	1,825	469	1.48%
MONEY MARKET	10,000,000.00	10,000,000.00		1.05%	1	1	0.23%
TOTAL INVESTMENTS	950,768,269.05	954,936,841.05		100.00%		514	1.00%
CASH/BANK BALANCES	40,261,878.18	40,261,878.18					
TOTAL	991,030,147.23	995,198,719.23					

**STANISLAUS COUNTY TREASURY POOL
MATURITY DISTRIBUTION
SEPTEMBER 30, 2015**

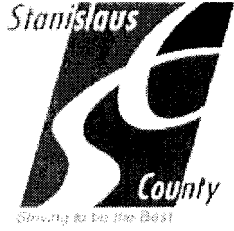


**STANISLAUS COUNTY TREASURY POOL
ASSET DISTRIBUTION
SEPTEMBER 30, 2015**



STANISLAUS COUNTY
INTEREST ON INVESTMENTS
MONTH: SEPTEMBER 2015

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 AGENCY DEBT	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1									250,000.00			250,000.00	250,000.00	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	18,400.01			181,666.67								200,066.68	200,066.68	0.00
9												0.00	0.00	0.00
10				73,281.25								73,281.25	73,281.25	0.00
11												0.00	0.00	0.00
12												0.00	0.00	0.00
13												0.00	0.00	0.00
14				100,000.00							48.95	100,048.95	100,048.95	0.00
15					32,065.22		104,510.00					136,575.22	136,575.22	0.00
16												0.00	0.00	0.00
17												0.00	0.00	0.00
18												0.00	0.00	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												0.00	0.00	0.00
24												0.00	0.00	0.00
25	15,333.33											15,333.33	15,333.33	0.00
26												0.00	0.00	0.00
27												0.00	0.00	0.00
28				80,250.00								80,250.00	80,250.00	0.00
29												0.00	0.00	0.00
30	102,572.92			3,047.43	25,280.01		(21,855.61)					109,044.75	109,044.75	0.00
TOTAL	136,306.26	0.00	0.00	438,245.35	57,345.23	0.00	82,654.39	0.00	250,000.00	0.00	48.95	964,600.18	964,600.18	0.00



**Stanislaus County Pool 2015/16
Portfolio Management
Portfolio Summary
September 30, 2015**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Negotiable CDs	85,000,000.00	85,029,200.00	85,000,000.00	8.94	580	224	0.616	0.625
Commercial Paper Disc. -Amortizing	10,000,000.00	9,999,800.00	9,999,588.89	1.05	180	4	0.371	0.376
Managed Pool Account	50,000,000.00	50,029,732.30	50,000,000.00	5.26	1	1	0.345	0.350
Federal Agency Coupon Securities	292,455,000.00	293,769,331.65	292,412,108.05	30.75	1,194	695	0.954	0.967
Treasury Coupon Securities	330,000,000.00	331,095,000.00	329,826,163.30	34.69	1,080	559	0.874	0.886
Medium Term Notes	163,683,000.00	165,098,777.10	163,633,497.70	17.21	1,479	468	1.807	1.832
Calif Local Agency Indebtedness	9,915,000.00	9,915,000.00	9,915,000.00	1.04	1,280	489	1.479	1.500
Money Market Account	10,000,000.00	10,000,000.00	10,000,000.00	1.05	1	1	0.227	0.230
Investments	951,053,000.00	954,936,841.05	950,786,357.94	100.00%	1,064	514	1.003	1.017

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	773,089.26	2,386,444.09
Average Daily Balance	914,343,395.77	961,541,405.91
Effective Rate of Return	1.03%	0.98%

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

Stanislaus County Pool 2015/16
Portfolio Management
Portfolio Details - Investments
September 30, 2015

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												
21684BNA8	3301	Rabobank		12/05/2013	20,000,000.00	20,000,000.00	20,000,000.00	0.440	0.440	0.446	14	10/15/2015
06426GGX9	3366	Bank of the West		04/08/2015	10,000,000.00	10,005,000.00	10,000,000.00	0.420	0.420	0.426	130	02/08/2016
06426GFX0	3349	Bank of the West		12/08/2014	15,000,000.00	15,009,300.00	15,009,300.00	0.480	0.480	0.487	159	03/08/2016
90267RK24	3367	UBS Ag Stamford Ct		04/08/2015	10,000,000.00	10,011,900.00	10,000,000.00	0.630	0.630	0.639	299	07/26/2016
21684BSB1	3343	Rabobank		10/06/2014	20,000,000.00	20,000,000.00	20,000,000.00	0.850	0.850	0.862	365	09/30/2016
90267RK32	3368	UBS Ag Stamford Ct		04/08/2015	10,000,000.00	10,003,000.00	10,000,000.00	0.890	0.890	0.902	482	01/25/2017
Subtotal and Average			107,500,000.00		85,000,000.00	85,029,200.00	85,000,000.00	0.616	0.625	224		
Commercial Paper Disc. -Amortizing												
90262DX59	3365	UBS Financial Services		04/08/2015	10,000,000.00	9,999,800.00	9,999,588.89	0.370	0.371	0.376	4	10/05/2015
Subtotal and Average			9,998,098.61		10,000,000.00	9,999,800.00	9,999,588.89	0.371	0.376	4		
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			50,000,000.00	50,029,732.30	50,000,000.00	0.350	0.345	0.350	1	
Subtotal and Average			19,408,333.33		50,000,000.00	50,029,732.30	50,000,000.00	0.345	0.350	1		
Federal Agency Coupon Securities												
3133EA7L6	3248	Federal Farm Credit Bank		11/09/2012	10,000,000.00	10,003,200.00	10,000,000.00	0.400	0.395	0.400	39	11/09/2015
3133EDA2	3312	Federal Farm Credit Bank		12/20/2013	10,000,000.00	10,004,600.00	9,999,103.61	0.330	0.365	0.370	82	12/22/2015
3130A0SD3	3331	Federal Home Loan Bank		04/11/2014	10,000,000.00	10,002,300.00	10,002,086.53	0.375	0.411	0.417	141	02/19/2016
3133EDHS4	3328	Federal Farm Credit Bank		04/03/2014	15,000,000.00	15,016,500.00	15,000,000.00	0.470	0.464	0.470	179	03/28/2016
3133782N0	3355	Federal Home Loan Bank		12/17/2014	10,000,000.00	10,027,300.00	10,015,511.83	0.875	0.756	0.766	526	03/10/2017
3133782N0	3356	Federal Home Loan Bank		12/17/2014	6,750,000.00	6,768,427.50	6,760,121.47	0.875	0.759	0.770	526	03/10/2017
313379BG3	3222	Federal Home Loan Bank		04/27/2012	20,000,000.00	20,127,400.00	20,000,000.00	1.070	1.055	1.070	574	04/27/2017
3130A3NB6	3354	Federal Home Loan Bank		12/15/2014	15,000,000.00	15,025,650.00	14,998,791.72	0.800	0.794	0.805	592	05/15/2017
3130A1NN4	3357	Federal Home Loan Bank		12/17/2014	10,000,000.00	10,044,700.00	10,013,185.29	0.875	0.783	0.794	601	05/24/2017
3130A3P40	3353	Federal Home Loan Bank		12/11/2014	12,850,000.00	12,887,779.00	12,838,434.78	0.875	0.914	0.927	641	07/03/2017
3130A4Q62	3363	Federal Home Loan Bank		03/30/2015	17,130,000.00	17,216,677.80	17,153,781.32	0.900	0.814	0.825	686	08/17/2017
313380EC7	3237	Federal Home Loan Bank		09/19/2012	20,000,000.00	20,004,600.00	19,958,312.47	0.750	0.942	0.955	708	09/08/2017
3133EDD66	3321	Federal Farm Credit Bank		01/06/2014	10,000,000.00	10,121,300.00	10,000,000.00	1.240	1.223	1.240	736	10/06/2017
3133EA6J2	3245	Federal Farm Credit Bank		10/30/2012	9,700,000.00	9,751,701.00	9,700,000.00	0.875	0.863	0.875	760	10/30/2017
3130A3LY8	3358	Federal Home Loan Bank		12/19/2014	27,470,000.00	27,584,000.50	27,392,040.30	1.000	1.118	1.134	789	11/28/2017
3133ECKD5	3289	Federal Farm Credit Bank		08/26/2013	10,000,000.00	10,032,300.00	9,812,509.62	0.900	1.662	1.685	909	03/28/2018
3130A5J4	3369	Federal Home Loan Bank		04/23/2015	20,000,000.00	19,990,600.00	19,970,461.85	0.900	0.946	0.959	935	04/23/2018
3133EEP95	3372	Federal Farm Credit Bank		06/01/2015	20,000,000.00	20,069,400.00	20,000,000.00	1.100	1.085	1.100	974	06/01/2018
3130A5PX1	3373	Federal Home Loan Bank		06/26/2015	8,555,000.00	8,601,795.85	8,567,941.50	1.250	1.181	1.197	1,062	08/28/2018

Portfolio POOL
AC
PM (PRF_PM2) 7.2.5

Stanislaus County Pool 2015/16
Portfolio Management
Portfolio Details - Investments
September 30, 2015

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												
313375K48	3291	Federal Home Loan Bank		09/20/2013	10,000,000.00	10,281,900.00	10,082,954.29	2.000	1.842	1.868	1,079	09/14/2018
3133782M2	3370	Federal Home Loan Bank		04/30/2015	20,000,000.00	20,207,200.00	20,146,871.47	1.500	1.263	1.280	1,254	03/08/2019
Subtotal and Average			292,420,746.23		292,455,000.00	293,769,331.65	292,412,108.05		0.954	0.967	695	
Treasury Coupon Securities												
912828A67	3316	U S Treasury Securities		12/31/2013	10,000,000.00	10,003,300.00	9,997,661.49	0.250	0.340	0.345	91	12/31/2015
912828PS3	3140	U S Treasury Securities		01/31/2011	25,000,000.00	25,158,250.00	24,996,444.78	2.000	2.017	2.045	122	01/31/2016
912828UW8	3335	U S Treasury Securities		04/24/2014	10,000,000.00	10,003,500.00	9,991,686.50	0.250	0.399	0.405	197	04/15/2016
912828UW8	3336	U S Treasury Securities		04/24/2014	10,000,000.00	10,003,500.00	9,991,686.50	0.250	0.399	0.405	197	04/15/2016
912828VC1	3339	U S Treasury Securities		07/23/2014	20,000,000.00	20,001,200.00	19,976,961.39	0.250	0.430	0.436	227	05/15/2016
912828WQ9	3340	U S Treasury Securities		09/29/2014	20,000,000.00	20,034,400.00	20,006,998.29	0.500	0.447	0.453	273	06/30/2016
912828WA4	3326	U S Treasury Securities		03/31/2014	20,000,000.00	20,045,600.00	19,982,108.50	0.625	0.702	0.712	380	10/15/2016
912828WA4	3327	U S Treasury Securities		03/31/2014	20,000,000.00	20,045,600.00	19,982,108.50	0.625	0.702	0.712	380	10/15/2016
912828A91	3350	U S Treasury Securities		12/09/2014	15,000,000.00	15,056,850.00	15,008,642.58	0.750	0.695	0.705	472	01/15/2017
912828SJ0	3307	U S Treasury Securities		12/16/2013	20,000,000.00	20,103,600.00	20,024,755.86	0.875	0.776	0.787	516	02/28/2017
912828TB6	3348	U S Treasury Securities		12/03/2014	20,000,000.00	20,055,000.00	19,978,789.89	0.750	0.800	0.811	638	06/30/2017
912828TG5	3364	U S Treasury Securities		03/30/2015	20,000,000.00	19,963,000.00	19,926,558.84	0.500	0.693	0.702	669	07/31/2017
912828TM2	3320	U S Treasury Securities		12/31/2013	10,000,000.00	9,999,600.00	9,906,820.26	0.625	1.113	1.129	700	08/31/2017
912828TW0	3319	U S Treasury Securities		12/31/2013	10,000,000.00	10,015,100.00	9,907,138.25	0.750	1.191	1.208	761	10/31/2017
912828UE8	3317	U S Treasury Securities		12/31/2013	10,000,000.00	10,004,200.00	9,881,055.23	0.750	1.277	1.295	822	12/31/2017
912828UJ7	3298	U S Treasury Securities		11/26/2013	20,000,000.00	20,053,200.00	19,915,451.50	0.875	1.046	1.060	853	01/31/2018
912828H94	3362	U S Treasury Securities		03/27/2015	20,000,000.00	20,107,200.00	20,026,970.88	1.000	0.927	0.940	868	02/15/2018
912828J68	3371	U S Treasury Securities		05/20/2015	10,000,000.00	10,051,900.00	10,010,873.79	1.000	0.942	0.955	896	03/15/2018
912828VE7	3271	U S Treasury Securities		05/31/2013	10,000,000.00	10,036,600.00	9,988,348.14	1.000	1.031	1.045	973	05/31/2018
912828VQ0	3375	U S Treasury Securities		09/29/2015	20,000,000.00	20,268,000.00	20,292,787.80	1.375	0.917	0.930	1,034	07/31/2018
912828WD8	3374	U S Treasury Securities		06/26/2015	10,000,000.00	10,085,400.00	10,032,314.33	1.250	1.190	1.206	1,126	10/31/2018
Subtotal and Average			310,882,156.34		330,000,000.00	331,095,000.00	329,826,163.30		0.874	0.886	559	
Rolling Repurchase Agreements												
SYS1766	1766	UBS Tri-Party Repo		07/26/2002	0.00	0.00	0.00	0.060	0.060	0.061	1	
Subtotal and Average			0.00		0.00	0.00	0.00		0.000	0.000	0	
Medium Term Notes												
36962G4T8	3215	GE Capital Corp		04/11/2012	10,000,000.00	10,018,400.00	10,007,927.48	2.250	1.456	1.476	39	11/09/2015
46623EJU4	3351	JP Morgan Chase Bank		12/11/2014	2,500,000.00	2,504,500.00	2,501,975.00	1.125	0.914	0.927	148	02/26/2016
46623EJU4	3352	JP Morgan Chase Bank		12/11/2014	5,903,000.00	5,913,625.40	5,907,663.37	1.125	0.914	0.927	148	02/26/2016

Stanislaus County Pool 2015/16
Portfolio Management
Portfolio Details - Investments
September 30, 2015

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												
36962G6Z2	3292	GE Capital Corp		09/24/2013	10,000,000.00	10,071,800.00	10,025,618.95	1.500	1.149	1.165	285	07/12/2016
0258M0DG1	3293	American Express Credit Corp		09/27/2013	10,000,000.00	10,038,600.00	10,017,876.11	1.300	1.065	1.080	302	07/29/2016
14912L4X6	3219	Caterpillar Financial Services		04/20/2012	18,350,000.00	18,559,373.50	18,479,497.89	2.050	1.309	1.327	305	08/01/2016
36962G5H3	3186	GE Capital Corp		12/08/2011	10,000,000.00	10,271,100.00	10,073,888.62	3.350	2.547	2.582	382	10/17/2016
06050TLR1	3332	Bank of America		04/11/2014	10,000,000.00	9,994,300.00	10,002,721.22	1.125	1.085	1.100	410	11/14/2016
06050TLR1	3333	Bank of America		04/11/2014	10,000,000.00	9,994,300.00	10,002,721.22	1.125	1.085	1.100	410	11/14/2016
94974BEZ9	3187	Wells Fargo Bank		12/15/2011	5,000,000.00	5,099,650.00	5,000,000.00	2.625	2.861	2.901	441	12/15/2016
94974BEZ9	3188	Wells Fargo Bank		12/15/2011	10,000,000.00	10,199,300.00	10,000,000.00	2.625	2.861	2.901	441	12/15/2016
94974BEZ9	3189	Wells Fargo Bank		12/15/2011	8,500,000.00	8,669,405.00	8,500,000.00	2.625	2.861	2.901	441	12/15/2016
94974BEZ9	3190	Wells Fargo Bank		12/15/2011	5,000,000.00	5,099,650.00	5,000,000.00	2.625	2.861	2.901	441	12/15/2016
94974BEZ9	3191	Wells Fargo Bank		12/15/2011	6,500,000.00	6,629,545.00	6,500,000.00	2.625	2.589	2.625	441	12/15/2016
24422ERN1	3209	John Deere		03/15/2012	5,000,000.00	5,038,700.00	5,002,798.16	1.400	1.341	1.360	531	03/15/2017
24422ERN1	3210	John Deere		03/15/2012	9,930,000.00	10,006,858.20	9,935,550.21	1.400	1.341	1.360	531	03/15/2017
46625HJL5	3281	JP Morgan Chase Bank		07/23/2013	12,000,000.00	11,925,720.00	11,799,928.68	1.625	2.269	2.300	957	05/15/2018
46625HJL5	3282	JP Morgan Chase Bank		07/23/2013	5,000,000.00	4,969,050.00	4,919,062.36	1.625	2.249	2.280	957	05/15/2018
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	10,094,900.00	9,956,268.43	2.250	2.359	2.392	1,201	01/14/2019
Subtotal and Average			163,644,061.25		163,683,000.00	165,098,777.10	163,633,497.70	1.807	1.832	468		
Calif Local Agency Indebtedness												
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	305	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	670	08/01/2017
Subtotal and Average			9,915,000.00		9,915,000.00	9,915,000.00	9,915,000.00	1.479	1.500	489		
Money Market Account												
SYS3211	3211	Bank of the West			10,000,000.00	10,000,000.00	10,000,000.00	0.230	0.227	0.230	1	
Subtotal and Average			575,000.00		10,000,000.00	10,000,000.00	10,000,000.00	0.227	0.230	1		
Total and Average			914,343,395.77		951,053,000.00	954,936,841.05	950,786,357.94	1.003	1.017	514		

Stanislaus County Pool 2015/16
Portfolio Management
Portfolio Details - Cash
September 30, 2015

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			914,343,395.77		951,053,000.00	954,936,841.05	950,786,357.94		1.003	1.017	514

Stanislaus County Pool 2015/16
Portfolio Management
Activity By Type
September 1, 2015 through September 30, 2015

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
905269FV3	3295	Union Bank NA	0.600	09/25/2015	0.00	10,000,000.00	
90267RA58	3342	UBS Ag Stamford Ct	0.395	09/30/2015	0.00	15,000,000.00	
Subtotal					0.00	25,000,000.00	85,000,000.00
Commercial Paper Disc. -Amortizing							
Subtotal							9,999,588.89
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	0.350		38,500,000.00	9,750,000.00	
Subtotal					38,500,000.00	9,750,000.00	50,000,000.00
Federal Agency Coupon Securities							
Subtotal							292,412,108.05
Treasury Coupon Securities							
912828VQ0	3375	U S Treasury Securities	1.375	09/29/2015	20,248,437.50	0.00	
Subtotal					20,248,437.50	0.00	329,826,163.30
Rolling Repurchase Agreements							
Subtotal							0.00
Medium Term Notes							
Subtotal							163,633,497.70
Municipal Bonds							
13063BMR0	3169	State of California	5.000	09/01/2015	0.00	10,000,000.00	
Subtotal					0.00	10,000,000.00	0.00
Calif Local Agency Indebtedness							
Subtotal							9,915,000.00
Money Market Account (Monthly Summary)							
SYS3211	3211	Bank of the West	0.230		9,750,000.00	0.00	
Subtotal					9,750,000.00	0.00	10,000,000.00

Stanislaus County Pool 2015/16
Portfolio Management
Activity By Type
September 1, 2015 through September 30, 2015

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
		Total			68,498,437.50	44,750,000.00	950,786,357.94

**Stanislaus County Pool 2015/16
Portfolio Management
Activity Summary
September 2014 through September 2015**

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	2014	75	930,204,091.28	0.869	0.881	0.250	3	3	963	523
October	2014	73	920,130,971.49	0.884	0.896	0.260	3	4	971	525
November	2014	73	930,075,965.07	0.876	0.888	0.260	1	1	957	497
December	2014	84	1,065,574,203.82	0.845	0.856	0.260	12	1	920	519
January	2015	82	1,040,772,470.93	0.857	0.869	0.260	0	1	935	502
February	2015	78	1,006,487,286.79	0.855	0.867	0.260	0	4	935	492
March	2015	81	1,068,574,501.23	0.846	0.858	0.260	5	2	924	490
April	2015	84	1,111,896,677.77	0.864	0.876	0.280	6	3	934	503
May	2015	82	1,071,891,343.15	0.895	0.907	0.290	1	3	970	502
June	2015	81	1,050,479,594.81	0.937	0.950	0.310	3	4	994	526
July	2015	78	980,945,761.87	0.985	0.999	0.310	0	3	1,050	533
August	2015	75	927,044,796.43	1.020	1.034	0.330	0	3	1,097	533
September	2015	73	950,786,357.94	1.003	1.017	0.350	1	3	1,064	514
Average		78	1,004,220,309.43	0.903%	0.915%	0.283	3	3	978	512

**Stanislaus County Pool 2015/16
Portfolio Management
Distribution of Investments By Type
September 2014 through September 2015**

Security Type	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	15.1	15.2	15.1	14.6	13.5	13.9	13.1	15.3	14.9	13.3	13.3	11.9	8.9	13.7%
Commercial Paper Disc. -Amortizing	7.5	6.5	8.6	9.4	9.6	9.9	9.4	6.3	2.8	2.9	1.0	1.1	1.1	5.8%
Bankers Acceptances -Amortizing														
Managed Pool Account	5.4	5.4	5.4	4.7	3.9	5.0	4.7	4.5	4.7	4.8	4.1	2.3	5.3	4.6%
Federal Agency Coupon Securities	20.9	21.1	19.8	25.0	25.6	26.5	26.6	29.1	30.2	29.7	30.8	31.6	30.8	26.8%
Federal Agency Disc. -Amortizing														
Treasury Coupon Securities	25.2	25.5	25.2	23.4	24.0	24.8	27.1	26.0	27.9	29.5	31.6	33.4	34.7	27.6%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements														
Repurchase Agreements - Term														
Medium Term Notes	21.1	21.3	21.1	18.7	19.2	17.0	16.0	14.7	15.3	15.6	16.7	17.7	17.2	17.8%
California Registered Warrants														
Municipal Anticipation Note														
Municipal Bonds	1.1	1.1	1.1	1.0	1.0	1.0	1.0	0.9	0.9	1.0	1.0	1.1		0.9%
Calif Local Agency Indebtedness	1.6	1.6	1.6	1.4	1.4	1.5	1.4	1.3	1.4	1.4	1.5	1.1	1.0	1.4%
Money Market Account	2.2	2.2	2.2	1.9	1.9	0.5	0.9	1.8	1.9	1.9	0.0	0.0	1.1	1.4%

**Stanislaus County Pool 2015/16
Portfolio Management
Interest Earnings Summary
September 30, 2015**

	September 30 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	1,019,347.51	2,514,226.94
Plus Accrued Interest at End of Period	2,299,970.74	2,412,470.73
Less Accrued Interest at Beginning of Period	(2,516,075.72)	(2,489,986.40)
Less Accrued Interest at Purchase During Period	(44,836.96)	(44,836.96)
Interest Earned during Period	758,405.57	2,391,874.31
Adjusted by Premiums and Discounts	9,283.42	-28,986.88
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	767,688.99	2,362,887.43
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	48.95	38,128.50
Plus Accrued Interest at End of Period	57,677.16	57,677.16
Less Accrued Interest at Beginning of Period	(52,325.84)	(72,249.00)
Interest Earned during Period	5,400.27	23,556.66
Total Interest Earned during Period	763,805.84	2,415,430.97
Total Adjustments from Premiums and Discounts	9,283.42	-28,986.88
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	773,089.26	2,386,444.09