

COUNTY OF STANISLAUS  
SHORT-TERM INVESTMENT POOL SUMMARY

| CASHFLOW:           | MAY 06           | YTD FY 06          | MAY 05           | YTD FY 05          |
|---------------------|------------------|--------------------|------------------|--------------------|
| BEG. CASH BALANCE   | 983,614,491.83   | 842,925,965.85     | 838,011,023.02   | 716,243,814.54     |
| RECEIPTS            | 158,606,183.08   | 2,132,106,394.02   | 245,477,549.99   | 2,045,994,621.59   |
| DISBURSEMENTS       | (184,731,125.91) | (2,017,542,810.87) | (182,675,882.63) | (1,861,425,745.75) |
| ENDING CASH BALANCE | 957,489,549.00   | 957,489,549.00     | 900,812,690.38   | 900,812,690.38     |

| INTEREST INCOME:  | MAY 06       | YTD FY 06     | MAY 05       | YTD FY 05     |
|-------------------|--------------|---------------|--------------|---------------|
| INTEREST RECEIVED | 3,984,191.50 | 24,223,328.35 | 1,840,578.56 | 13,194,033.78 |
| TREASURY EXPENSE  | (33,253.99)  | (480,010.97)  | (69,270.39)  | (561,993.19)  |
| NET DISTRIBUTION  | 3,950,937.51 | 23,743,317.38 | 1,771,308.17 | 12,632,040.59 |

| BALANCE - 05/31/06:   | DOLLAR<br>COST | MARKET<br>VALUE | MAX INVEST.<br>AS % OF TOTAL | INVESTMENTS<br>AS % OF TOTAL | MAX DAYS<br>TO MATURE | AVG DAYS<br>TO MATURE | YTM<br>360 EQUIV. |
|-----------------------|----------------|-----------------|------------------------------|------------------------------|-----------------------|-----------------------|-------------------|
| CERT. OF DEPOSIT      | 0.00           | 0.00            | 30.00%                       | 0.00%                        | 365                   | 0                     | 0.00%             |
| NEG. CERT. OF DEP.    | 60,000,000.00  | 60,000,000.00   | 30.00%                       | 6.32%                        | 365                   | 41                    | 4.84%             |
| COMMERCIAL PAPER      | 19,917,166.67  | 20,000,000.00   | 30.00%                       | 2.10%                        | 180                   | 0                     | 4.99%             |
| BANKERS ACCEPTANCES   | 0.00           | 0.00            | 40.00%                       | 0.00%                        | 180                   | 0                     | 0.00%             |
| MANAGED FUNDS         | 30,000,000.00  | 29,932,426.59   |                              | 3.16%                        |                       | 1                     | 3.98%             |
| AGENCIES - COUPON     | 224,008,706.72 | 222,218,330.00  |                              | 23.60%                       | 1,825                 | 411                   | 4.51%             |
| AGENCIES - DISCOUNT   | 193,181,668.06 | 195,872,000.00  |                              | 20.35%                       | 1,825                 | 147                   | 4.82%             |
| TREASURIES - COUPON   | 26,442,901.45  | 26,145,650.00   |                              | 2.79%                        | 1,825                 | 213                   | 2.90%             |
| TREASURIES - DISCOUNT | 97,781,243.06  | 99,222,000.00   |                              | 10.30%                       | 1,825                 | 59                    | 4.49%             |
| REPUR. AGREEMNTS-ROLL | 98,929,011.92  | 98,929,011.92   |                              | 10.42%                       | 365                   | 1                     | 5.01%             |
| REPU. AGREEMENTS-TERM | 130,000,000.00 | 130,000,000.00  |                              | 13.70%                       | 90                    | 23                    | 4.92%             |
| MEDIUM TERM NOTES     | 68,963,960.50  | 66,746,509.53   | 30.00%                       | 7.27%                        | 1,825                 | 664                   | 3.42%             |
| TOTAL INVESTMENTS     | 949,224,658.38 | 949,065,928.04  |                              | 100.00%                      |                       | 193                   | 4.57%             |
| CASH/BANK BALANCES    | 8,264,890.62   | 8,264,890.62    |                              |                              |                       |                       |                   |
| TOTAL                 | 957,489,549.00 | 957,330,818.66  |                              |                              |                       |                       |                   |