

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

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 5.B.2
AGENDA DATE: November 6, 2018

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's September 2018 Monthly Investment Report

BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2018-0550

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

Ayes: Supervisors: Olsen, Chiesa, Withrow, Monteith, and Chairman DeMartini

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

- 1) Approved as recommended
- 2) Denied
- 3) Approved as amended
- 4) Other:

MOTION:

ATTEST: 
ELIZABETH A. KING, Clerk of the Board of Supervisors

File No.

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
AGENDA ITEM**

DEPT: Treasurer / Tax Collector

BOARD AGENDA:5.B.2
AGENDA DATE: November 6, 2018

CONSENT:

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool's September 2018 Monthly Investment Report

STAFF RECOMMENDATION:

1. Accept the September 2018 Investment Report for the Stanislaus County Treasury Pool. The report was prepared by the Stanislaus County Treasurer-Tax Collector's Office, 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.

DISCUSSION:

On April 16, 1996, the Board of Supervisors enacted Code Sections 2.30.010 through 2.30.040. 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
- ◆ Establishment of a Treasury Pool Oversight Committee.

On June 26, 2018, the Board of Supervisors reviewed and adopted revisions to the Investment Policy (Policy), effective July 1, 2018. Revisions to the Policy were 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 Policy includes language that mandates the preparation of the monthly report and provides guidelines for 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 is prepared by the Stanislaus County Treasurer-Tax Collector's Office, reviewed by the Treasurer-Tax Collector for conformity with the Stanislaus County Treasury Pool Investment Policy and has been distributed to the Treasury Pool Oversight Committee.

To provide additional information regarding the composition of the Treasury Pool and the diversity of holdings, the Treasurer-Tax Collector's monthly investment report has been expanded to include the composition of the pool, as provided by the Auditor-Controller, and a comparison of the Treasury Pool investment holdings Year-on-Year.

Upon acceptance and signature of the Chairman, the report can be viewed on the Stanislaus County Treasurer-Tax Collector's Office website at <http://www.stancounty.com/tr-tax/treasury.shtm>.

POLICY ISSUE:

Section 27133(e) of the State of California Government Code requires that the Treasurer of any county having an Oversight Committee prepare an investment report for said Committee. Section 2.30.040 of the Stanislaus County Code establishes the Treasury Oversight Committee and the Stanislaus County Investment Policy further mandates preparation, review, and acceptance of the investment report.

FISCAL IMPACT:

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.

BOARD OF SUPERVISORS' PRIORITY:

The recommended actions are consistent with the Board's priority of *Delivering Efficient Public Services and Community Infrastructure* by providing transparency and adherence to the law through the issuance of monthly investment reports.

STAFFING IMPACT:

There is no staffing impact associated with acceptance of the Treasury Pool's September 2018 Monthly Investment Report. Existing Department staff prepare the monthly report.

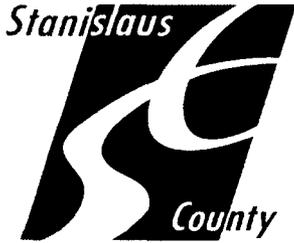
CONTACT PERSON:

Dolores Sarenana, Chief Deputy Treasurer

Telephone: (209) 525-4466

ATTACHMENT(S):

1. September 2018 Investment Report



Striving to be the Best

OFFICE OF TREASURER/TAX COLLECTOR

**Donna Riley
Treasurer/Tax Collector**

PO Box 3052, Modesto, CA 95353-0859
Phone: 209.525.6524 Fax: 209.525-4333

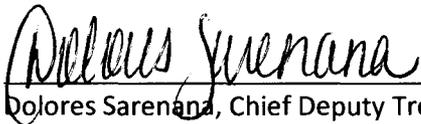
**County of Stanislaus Treasury Pool
Monthly Investment Report
September 2018**

The Stanislaus County Treasury Pool yield to maturity for September 2018 was 2.06%. The Average-Days-to-Maturity at the end of September was 279 days.

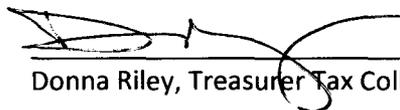
With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of March 2019.

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 2018 has been forwarded to the Treasury Oversight Committee members.

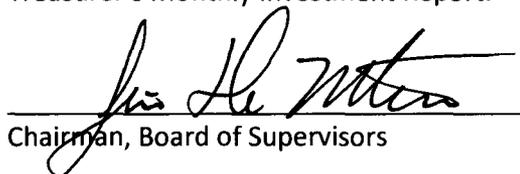

Dolores Sarenana, Chief Deputy Treasurer

10/17/18
Date


Donna Riley, Treasurer Tax Collector

10/18/18
Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the September 2018 Treasurer's Monthly Investment Report.


Chairman, Board of Supervisors

11/6/18
Date



STANISLAUS COUNTY
SHORT-TERM INVESTMENT POOL SUMMARY
SEPTEMBER 30, 2018

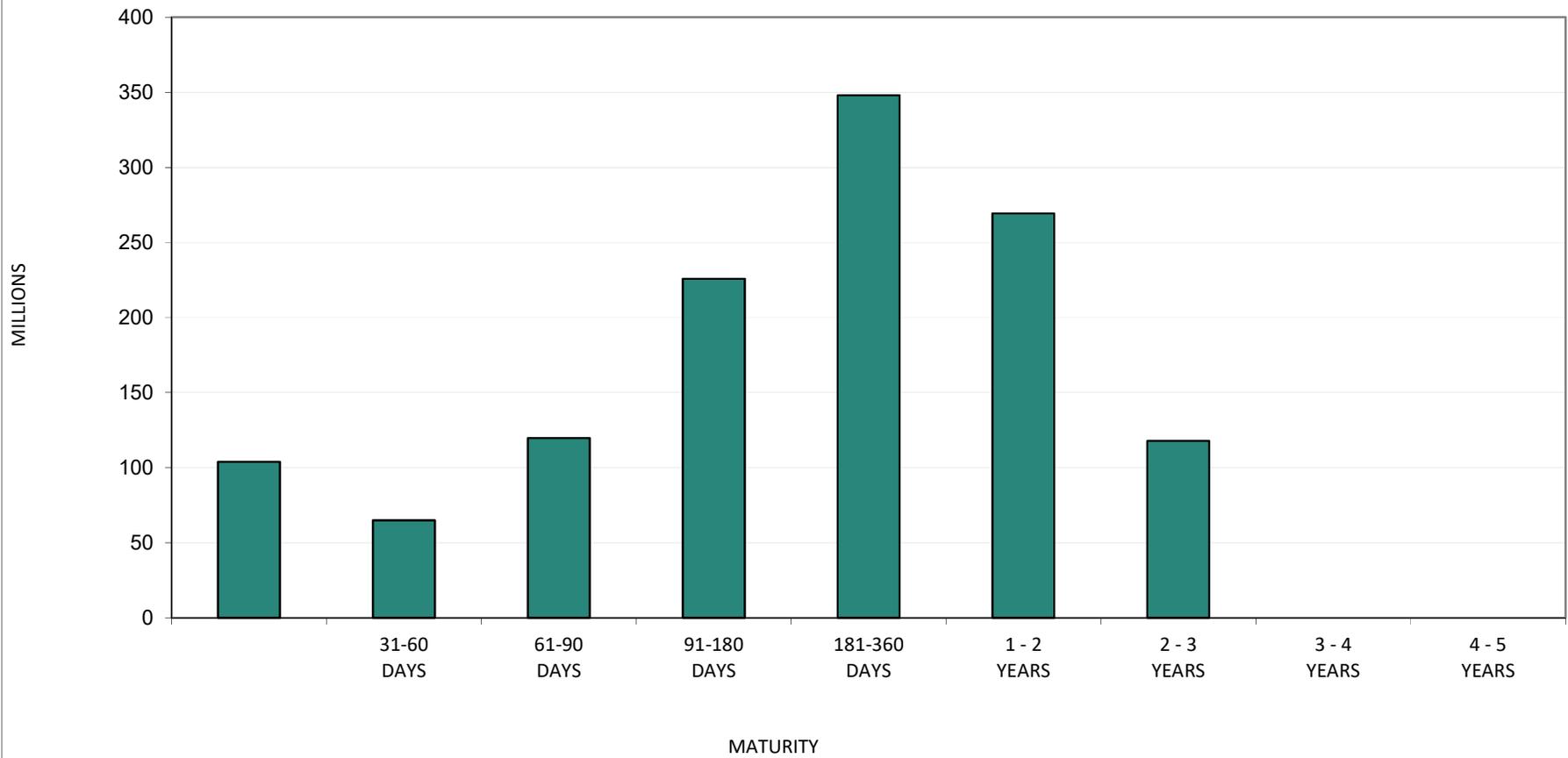
CASHFLOW:	SEPTEMBER 2018	YTD FY 2018/2019	SEPTEMBER 2017	YTD FY 2017/2018
BEG. CASH BALANCE	1,224,356,084.10	1,402,455,043.23	1,138,946,444.90	1,331,853,957.72
RECEIPTS	245,494,219.02	572,293,903.91	242,299,391.42	550,426,133.45
DISBURSEMENTS	(211,170,208.03)	(716,068,852.05)	(220,985,505.63)	(722,019,760.48)
ENDING CASH BALANCE	1,258,680,095.09	1,258,680,095.09	1,160,260,330.69	1,160,260,330.69

INTEREST INCOME:	SEPTEMBER 2018	YTD FY 2018/2019	SEPTEMBER 2017	YTD FY 2017/2018
INTEREST RECEIVED	2,692,323.97	6,103,330.12	1,255,754.91	3,443,809.54
TREASURY EXPENSE	(80,371.25)	(240,022.83)	(70,155.42)	(210,466.26)
NET DISTRIBUTION	2,611,952.72	5,863,307.29	1,185,599.49	3,233,343.28

BALANCE - 09/30/2018	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	330,000,000.00	329,783,200.00	30.00%	26.41%	1,825	161	2.45%
COMMERCIAL PAPER	49,396,780.56	49,618,750.00	15.00%	3.96%	180	117	2.46%
MANAGED POOL - LAIF	30,000,000.00	29,943,806.07		2.40%		1	2.06%
AGENCIES	320,640,945.35	318,340,567.50		25.66%	1,825	302	1.75%
TREASURIES	303,643,868.30	301,433,200.00		24.30%	1,825	303	1.54%
MEDIUM TERM NOTES	206,879,895.88	205,694,969.98	30.00%	16.56%	1,825	486	2.56%
MONEY MARKET	8,879,306.88	8,879,306.88		0.71%		1	1.99%
TOTAL INVESTMENTS	1,249,440,796.97	1,243,693,800.43		100.00%		279	2.06%
CASH/BANK BALANCES	9,239,298.12	9,239,298.12					
TOTAL	1,258,680,095.09	1,252,933,098.55					

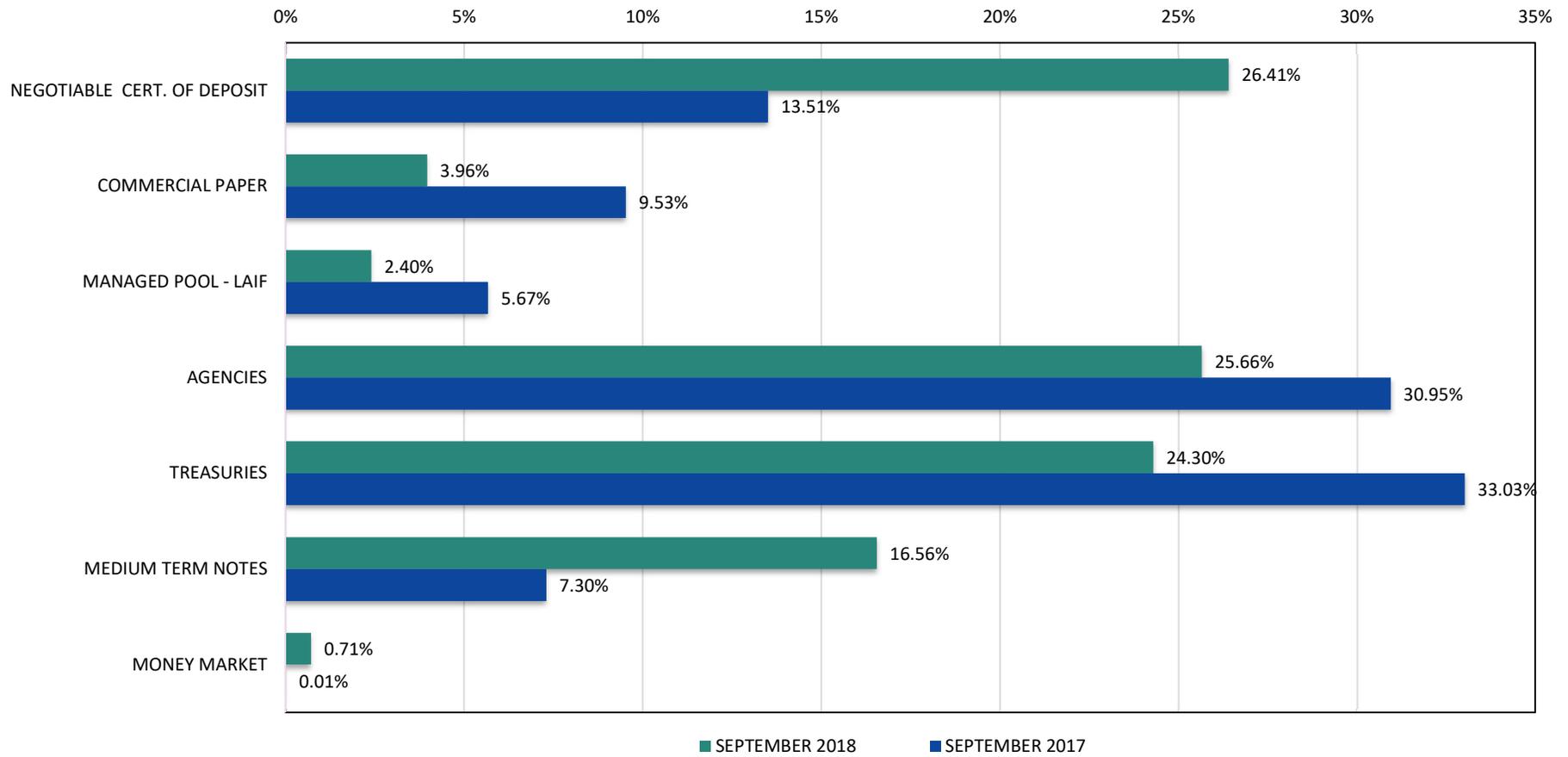


STANISLAUS COUNTY TREASURY POOL
MATURITY DISTRIBUTION
SEPTEMBER 30, 2018



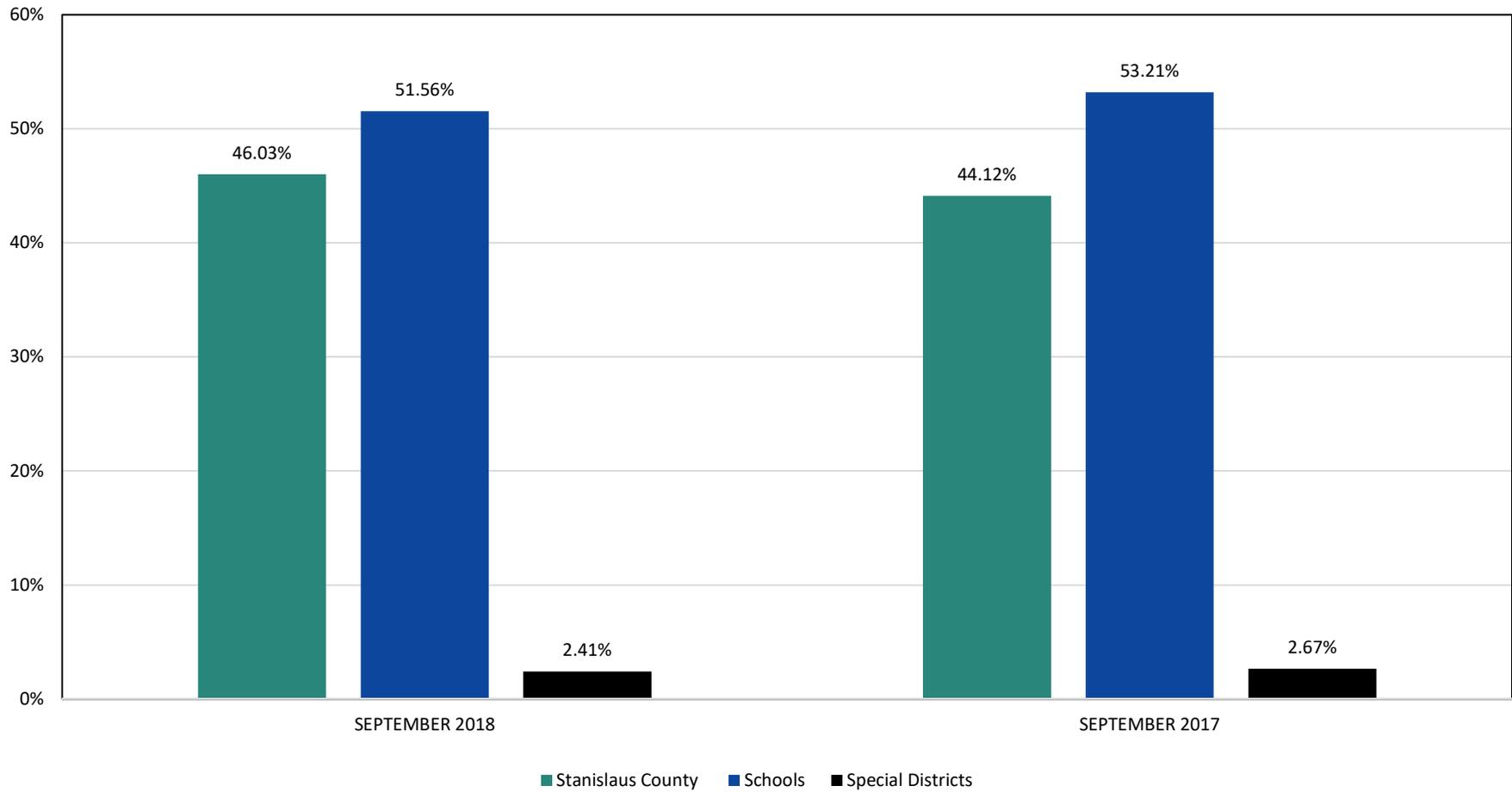


STANISLAUS COUNTY TREASURY POOL
YEARLY COMPARISON OF ASSET DISTRIBUTION
SEPTEMBER 30, 2018
VS. SEPTEMBER 30, 2017





STANISLAUS COUNTY TREASURY POOL
YEARLY COMPARISON OF PARTICIPANTS
SEPTEMBER 30, 2018
VS. SEPTEMBER 30, 2017





STANISLAUS COUNTY TREASURY POOL
 INTEREST ON INVESTMENTS
 SEPTEMBER 2018

DATE	90110/11 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90125 MANAGED FUNDS	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90140 MED. TERM NOTES	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1								0.00	0.00	0.00
2								0.00	0.00	0.00
3								0.00	0.00	0.00
4		166,500.00					20,250.56	186,750.56	186,750.56	0.00
5	345,000.00					76,950.00		421,950.00	421,950.00	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				150,000.00				150,000.00	150,000.00	0.00
11								0.00	0.00	0.00
12								0.00	0.00	0.00
13								0.00	0.00	0.00
14				98,985.51				98,985.51	98,985.51	0.00
15								0.00	0.00	0.00
16								0.00	0.00	0.00
17				232,500.00				232,500.00	232,500.00	0.00
18		590,000.00						590,000.00	590,000.00	0.00
19								0.00	0.00	0.00
20				85,978.73				85,978.73	85,978.73	0.00
21								0.00	0.00	0.00
22								0.00	0.00	0.00
23								0.00	0.00	0.00
24	585,000.00					49,537.75		634,537.75	634,537.75	0.00
25								0.00	0.00	0.00
26				100,000.00				100,000.00	100,000.00	0.00
27								0.00	0.00	0.00
28				73,532.82	82,294.62	35,793.98		191,621.42	191,621.42	0.00
29								0.00	0.00	0.00
30								0.00	0.00	0.00
TOTAL	930,000.00	756,500.00	0.00	740,997.06	82,294.62	162,281.73	20,250.56	2,692,323.97	2,692,323.97	0.00



**Stanislaus County Pool 2018/19
Portfolio Management
Portfolio Summary
September 30, 2018**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Negotiable CDs	330,000,000.00	329,783,200.00	330,000,000.00	26.41	331	161	2.446
Commercial Paper Disc. -Amortizing	50,000,000.00	49,618,750.00	49,606,059.72	3.97	179	117	2.455
Managed Pool Account	30,000,000.00	29,943,806.07	30,000,000.00	2.40	1	1	2.061
Federal Agency Coupon Securities	321,350,000.00	318,340,567.50	320,636,043.17	25.66	920	302	1.752
Treasury Coupon Securities	305,000,000.00	301,433,200.00	303,636,760.23	24.30	937	303	1.543
Medium Term Notes	208,237,000.00	205,694,969.98	206,873,845.84	16.55	787	486	2.557
Money Market Accounts	8,879,306.88	8,879,306.88	8,879,306.88	0.71	1	1	1.985
Investments	1,253,466,306.88	1,243,693,800.43	1,249,632,015.84	100.00%	689	279	2.055

Total Earnings	September 28 Month Ending	Fiscal Year To Date
Current Year	1,765,324.81	5,821,110.07
Average Daily Balance	1,196,512,556.21	1,258,015,795.38
Effective Rate of Return	1.92%	1.88%

Stanislaus County Pool 2018/19
Portfolio Management
Portfolio Details - Investments
September 30, 2018

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												
60700AXL3	3510	Mizuho Bank LTD/NY		04/13/2018	25,000,000.00	25,003,000.00	25,000,000.00	2.460	2.460	2.494	13	10/12/2018
78012UDF9	3512	Royal Bank of Canada NY		04/16/2018	25,000,000.00	25,004,750.00	25,000,000.00	2.450	2.450	2.484	52	11/20/2018
83369YZZ2	3497	Societe Generale NY		03/02/2018	25,000,000.00	24,898,500.00	25,000,000.00	2.360	2.360	2.393	65	12/03/2018
22549LCV5	3483	Credit Suisse New York		12/13/2017	25,000,000.00	24,985,000.00	25,000,000.00	2.060	2.060	2.089	75	12/13/2018
06539RPE1	3486	Bank Tokyo-MIT UFG NY		12/26/2017	20,000,000.00	19,983,600.00	20,000,000.00	2.060	2.060	2.089	88	12/26/2018
85325TXZ3	3488	Standard Chartered Bk NY		12/27/2017	25,000,000.00	24,977,250.00	25,000,000.00	2.060	2.060	2.089	89	12/27/2018
78012UCQ6	3506	Royal Bank of Canada NY		04/04/2018	25,000,000.00	25,009,500.00	25,000,000.00	2.530	2.530	2.565	97	01/04/2019
63873NSK8	3513	Natixis Banque Popular NY		04/18/2018	25,000,000.00	25,008,750.00	25,000,000.00	2.550	2.550	2.585	107	01/14/2019
06426GQM2	3521	Bank of the West		06/29/2018	25,000,000.00	25,002,000.00	25,000,000.00	2.570	2.570	2.606	184	04/01/2019
83369YD60	3507	Societe Generale NY		04/05/2018	25,000,000.00	25,007,750.00	25,000,000.00	2.630	2.630	2.667	188	04/05/2019
78012UHP3	3526	Royal Bank of Canada NY		09/17/2018	10,000,000.00	9,997,100.00	10,000,000.00	2.660	2.660	2.697	264	06/20/2019
85325TP90	3532	Standard Chartered Bk NY		09/24/2018	25,000,000.00	24,994,250.00	25,000,000.00	2.740	2.740	2.778	270	06/26/2019
21685V6F1	3533	Cooperatieve Rabobank UA		09/25/2018	25,000,000.00	24,995,500.00	25,000,000.00	2.800	2.800	2.839	362	09/26/2019
22549LBD6	3485	Credit Suisse New York		12/15/2017	25,000,000.00	24,916,250.00	25,000,000.00	2.370	2.370	2.403	443	12/16/2019
Subtotal and Average			319,464,285.71		330,000,000.00	329,783,200.00	330,000,000.00	2.446	2.480	161		
Commercial Paper Disc. -Amortizing												
46640MQM1	3520	JP Morgan Securities LLC		06/28/2018	25,000,000.00	24,864,750.00	24,855,472.22	2.420	2.449	2.483	86	12/24/2018
46640QPN5	3524	JP Morgan Securities LLC		08/28/2018	10,000,000.00	9,902,800.00	9,901,450.00	2.430	2.460	2.494	146	02/22/2019
63873KPR2	3525	Natixis Banque Popular NY		08/29/2018	15,000,000.00	14,851,200.00	14,849,137.50	2.430	2.460	2.494	149	02/25/2019
Subtotal and Average			81,508,856.95		50,000,000.00	49,618,750.00	49,606,059.72	2.455	2.489	117		
Managed Pool Account												
SYS61	61	Local Agency Investment Fund			30,000,000.00	29,943,806.07	30,000,000.00	2.090	2.061	2.090	1	
Subtotal and Average			40,267,857.14		30,000,000.00	29,943,806.07	30,000,000.00	2.061	2.090	1		
Federal Agency Coupon Securities												
3133EFLY1	3376	Federal Farm Credit Bank		10/29/2015	10,000,000.00	9,989,400.00	10,000,000.00	0.930	0.917	0.930	30	10/29/2018
3130A6RC3	3378	Federal Home Loan Bank		11/04/2015	20,000,000.00	19,982,600.00	20,000,000.00	1.150	1.134	1.150	34	11/02/2018
3133EFX51	3411	Federal Farm Credit Bank		04/07/2016	10,000,000.00	9,965,000.00	9,999,267.47	1.000	1.013	1.027	100	01/07/2019
3133EFVQ7	3398	Federal Farm Credit Bank		01/22/2016	10,000,000.00	9,967,000.00	10,000,920.74	1.250	1.203	1.220	115	01/22/2019
3133EFZN0	3401	Federal Farm Credit Bank		02/12/2016	16,350,000.00	16,269,067.50	16,350,000.00	1.030	1.016	1.030	136	02/12/2019
3133782M2	3370	Federal Home Loan Bank		04/30/2015	20,000,000.00	19,926,200.00	20,018,878.39	1.500	1.263	1.280	160	03/08/2019
3130A7L37	3407	Federal Home Loan Bank		03/29/2016	10,000,000.00	9,949,700.00	10,006,773.92	1.250	1.085	1.100	167	03/15/2019
3133EF4Y0	3415	Federal Farm Credit Bank		04/26/2016	20,000,000.00	19,833,600.00	20,000,000.00	1.000	0.986	1.000	209	04/26/2019
3133EF5X1	3416	Federal Farm Credit Bank		05/03/2016	30,000,000.00	29,758,500.00	30,000,000.00	1.100	1.085	1.100	216	05/03/2019

Portfolio POOL
AC
PM (PRF_PM2) 7.3.0

Stanislaus County Pool 2018/19
Portfolio Management
Portfolio Details - Investments
September 30, 2018

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												
3130ABF92	3518	Federal Home Loan Bank		06/25/2018	25,000,000.00	24,815,750.00	24,866,806.78	1.375	4.576	4.639	241	05/28/2019
3130A8Y72	3515	Federal Home Loan Bank		04/24/2018	20,000,000.00	19,712,400.00	19,744,446.85	0.875	2.377	2.410	310	08/05/2019
3130A8Y72	3517	Federal Home Loan Bank		06/25/2018	25,000,000.00	24,640,500.00	24,673,918.75	0.875	2.406	2.439	310	08/05/2019
3130A9EP2	3418	Federal Home Loan Bank		10/28/2016	20,000,000.00	19,676,000.00	19,982,422.52	1.000	1.092	1.107	362	09/26/2019
3133EJSU4	3519	Federal Farm Credit Bank		06/26/2018	20,000,000.00	19,960,200.00	20,000,000.00	2.530	2.495	2.530	453	12/26/2019
3133EG3J2	3441	Federal Farm Credit Bank		04/06/2017	20,000,000.00	19,699,800.00	20,015,119.32	1.550	1.469	1.489	468	01/10/2020
3133EHCS0	3437	Federal Farm Credit Bank		03/16/2017	20,000,000.00	19,692,600.00	20,000,000.00	1.700	1.677	1.700	534	03/16/2020
3133EHW58	3481	Federal Farm Credit Bank		11/27/2017	25,000,000.00	24,502,250.00	24,977,488.43	1.900	1.916	1.943	790	11/27/2020
Subtotal and Average			334,319,470.29		321,350,000.00	318,340,567.50	320,636,043.17		1.752	1.776	302	
Treasury Coupon Securities												
912828RH5	3381	U S Treasury Securities		11/24/2015	10,000,000.00	10,000,000.00	10,000,047.97	1.375	1.182	1.199	1	09/30/2018
912828L81	3399	U S Treasury Securities		01/29/2016	20,000,000.00	19,991,200.00	19,998,949.80	0.875	0.981	0.995	16	10/15/2018
912828WD8	3374	U S Treasury Securities		06/26/2015	10,000,000.00	9,993,400.00	10,000,362.07	1.250	1.190	1.206	32	10/31/2018
912828M64	3393	U S Treasury Securities		12/18/2015	10,000,000.00	9,989,500.00	9,999,309.15	1.250	1.287	1.305	47	11/15/2018
912828RY8	3392	U S Treasury Securities		12/18/2015	20,000,000.00	19,957,600.00	20,002,162.00	1.375	1.313	1.331	93	12/31/2018
912828N63	3406	U S Treasury Securities		03/28/2016	10,000,000.00	9,967,400.00	10,003,134.16	1.125	1.003	1.017	108	01/15/2019
912828P53	3405	U S Treasury Securities		03/28/2016	20,000,000.00	19,880,400.00	19,978,981.85	0.750	1.016	1.030	139	02/15/2019
912828W97	3516	U S Treasury Securities		06/25/2018	25,000,000.00	24,853,500.00	24,947,242.39	1.250	2.238	2.269	183	03/31/2019
912828R85	3419	U S Treasury Securities		11/17/2016	20,000,000.00	19,770,400.00	19,955,226.06	0.875	1.180	1.196	259	06/15/2019
912828S43	3420	U S Treasury Securities		11/29/2016	20,000,000.00	19,719,600.00	19,915,155.27	0.750	1.278	1.296	289	07/15/2019
9128282B5	3423	U S Treasury Securities		12/02/2016	20,000,000.00	19,680,400.00	19,896,551.72	0.750	1.334	1.352	320	08/15/2019
912828T59	3422	U S Treasury Securities		11/30/2016	20,000,000.00	19,658,600.00	19,928,478.26	1.000	1.329	1.348	381	10/15/2019
912828U32	3430	U S Treasury Securities		12/19/2016	20,000,000.00	19,627,400.00	19,878,652.21	1.000	1.531	1.552	412	11/15/2019
912828U73	3431	U S Treasury Securities		12/28/2016	20,000,000.00	19,686,000.00	19,955,320.01	1.375	1.543	1.564	442	12/15/2019
912828W22	3442	U S Treasury Securities		04/07/2017	20,000,000.00	19,632,000.00	19,984,545.23	1.375	1.414	1.434	504	02/15/2020
912828L32	3529	U S Treasury Securities		09/19/2018	20,000,000.00	19,464,000.00	19,486,793.69	1.375	2.758	2.796	702	08/31/2020
912828W0C	3527	U S Treasury Securities		09/19/2018	20,000,000.00	19,561,800.00	19,705,848.39	1.750	2.777	2.816	763	10/31/2020
Subtotal and Average			278,409,463.72		305,000,000.00	301,433,200.00	303,636,760.23		1.543	1.565	303	
Medium Term Notes												
21688AAA0	3323	Rabobank		01/14/2014	10,000,000.00	9,991,400.00	9,996,118.50	2.250	2.359	2.392	107	01/14/2019
89236TCU7	3508	Toyota Motor Credit Corp		04/06/2018	9,634,000.00	9,601,148.06	9,606,981.71	1.700	2.399	2.432	143	02/19/2019
89236TCU7	3511	Toyota Motor Credit Corp		04/17/2018	10,100,000.00	10,065,559.00	10,073,358.74	1.700	2.355	2.388	143	02/19/2019
14912L6W6	3453	Caterpillar Financial Service		04/25/2017	5,000,000.00	4,982,650.00	5,003,752.11	1.900	1.716	1.740	174	03/22/2019
94974BFU9	3434	Wells Fargo Bank, NA		12/30/2016	9,019,000.00	8,990,409.77	9,022,674.92	2.125	2.022	2.050	205	04/22/2019

**Stanislaus County Pool 2018/19
Portfolio Management
Portfolio Details - Investments
September 30, 2018**

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												
94974BFU9	3435	Wells Fargo Bank, NA		12/30/2016	8,047,000.00	8,021,491.01	8,050,278.86	2.125	2.022	2.050	205	04/22/2019
94988J5D5	3433	Wells Fargo Bank, NA		12/30/2016	16,974,000.00	16,869,100.68	16,944,360.33	1.750	2.068	2.097	237	05/24/2019
89236TDH5	3445	Toyota Motor Credit Corp		04/18/2017	10,000,000.00	9,867,600.00	9,977,428.44	1.550	1.746	1.770	384	10/18/2019
89236TDH5	3446	Toyota Motor Credit Corp		04/18/2017	7,930,000.00	7,825,006.80	7,912,768.64	1.550	1.738	1.762	384	10/18/2019
48127HAA7	3490	JP Morgan Chase Bank		12/29/2017	10,003,000.00	9,934,679.51	10,000,301.18	2.200	2.195	2.225	388	10/22/2019
14912L6J5	3484	Caterpillar Financial Service		12/15/2017	7,695,000.00	7,588,270.35	7,676,189.19	2.000	2.145	2.175	523	03/05/2020
78012KCB1	3531	Royal Bank of Canada NY		09/20/2018	5,750,000.00	5,680,942.50	5,684,727.60	2.150	2.982	3.024	524	03/06/2020
06051GFN4	3491	Bank of America Corp		12/29/2017	10,000,000.00	9,872,200.00	10,005,944.23	2.250	2.180	2.210	570	04/21/2020
63254AAV0	3537	National Australia Bank/NY		09/28/2018	10,000,000.00	9,843,000.00	9,916,141.84	2.125	3.074	3.117	601	05/22/2020
24422ETS8	3534	John Deere		09/26/2018	9,000,000.00	8,840,250.00	8,902,335.96	1.950	2.861	2.900	632	06/22/2020
57629WCF5	3528	MassMutual Global Funding		09/19/2018	12,540,000.00	12,268,759.80	12,262,494.48	1.950	3.069	3.111	724	09/22/2020
57629WCF5	3536	MassMutual Global Funding		09/27/2018	5,000,000.00	4,891,850.00	4,889,667.46	1.950	3.079	3.122	724	09/22/2020
78013GKN4	3530	Royal Bank of Canada NY		09/20/2018	20,000,000.00	19,599,800.00	19,768,066.67	2.150	3.120	3.163	758	10/26/2020
59217GBR9	3535	Metlife Inc.		09/27/2018	11,545,000.00	11,366,052.50	11,462,166.54	2.500	3.178	3.222	796	12/03/2020
21688AAF9	3538	Rabobank USA		09/28/2018	20,000,000.00	19,594,800.00	19,718,088.44	2.500	3.311	3.357	843	01/19/2021
Subtotal and Average			130,022,502.51		208,237,000.00	205,694,969.98	206,873,845.84		2.557	2.592	486	
Money Market Accounts												
SYS3505	3505	Dreyfus Treasury/Agency Fund			8,879,306.88	8,879,306.88	8,879,306.88	2.013	1.985	2.013	1	
Subtotal and Average			12,520,119.89		8,879,306.88	8,879,306.88	8,879,306.88		1.985	2.013	1	
Total and Average			1,196,512,556.21		1,253,466,306.88	1,243,693,800.43	1,249,632,016.84		2.055	2.083	279	

**Stanislaus County Pool 2018/19
Portfolio Management
Activity By Type
September 1, 2018 through September 30, 2018**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
05582W2D5	3499	BNP Paribas NY	2.300	09/05/2018	0.00	30,000,000.00	
21685V6F1	3533	Cooperative Rabobank UA	2.800	09/25/2018	25,000,000.00	0.00	
78012UHP3	3526	Royal Bank of Canada NY	2.660	09/17/2018	10,000,000.00	0.00	
85325TYB5	3493	Standard Chartered Bk NY	1.950	09/24/2018	0.00	40,000,000.00	
85325TP90	3532	Standard Chartered Bk NY	2.740	09/24/2018	25,000,000.00	0.00	
		Subtotal			60,000,000.00	70,000,000.00	330,000,000.00
Commercial Paper Disc. -Amortizing							
06538CJJ1	3500	Bank Tokyo-MIT UFG NY	2.380	09/18/2018	0.00	25,000,000.00	
46640QJ44	3498	JP Morgan Securities LLC	2.220	09/04/2018	0.00	15,000,000.00	
89233HJJ4	3501	Toyota Motor Credit Corp	2.340	09/18/2018	0.00	25,000,000.00	
		Subtotal			0.00	65,000,000.00	49,606,059.72
Managed Pool Account (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	2.090		115,000,000.00	105,000,000.00	
		Subtotal			115,000,000.00	105,000,000.00	30,000,000.00
Federal Agency Coupon Securities							
313375K48	3291	Federal Home Loan Bank	2.000	09/14/2018	0.00	10,000,000.00	
313379PE3	3410	Federal Home Loan Bank	1.330	09/20/2018	0.00	13,370,000.00	
		Subtotal			0.00	23,370,000.00	320,636,043.17
Treasury Coupon Securities							
912828WVC0	3527	U S Treasury Securities	1.750	09/19/2018	19,565,168.80	0.00	
912828L32	3529	U S Treasury Securities	1.375	09/19/2018	19,464,843.75	0.00	
		Subtotal			39,030,012.55	0.00	303,636,760.23
Medium Term Notes							
24422ETS8	3534	John Deere	1.950	09/26/2018	8,855,820.00	0.00	
57629WCF5	3528	MassMutual Global Funding	1.950	09/19/2018	12,258,602.40	0.00	
57629WCF5	3536	MassMutual Global Funding	1.950	09/27/2018	4,888,000.00	0.00	
59217GBR9	3535	MetLife Inc.	2.500	09/27/2018	11,370,324.15	0.00	
63254AAV0	3537	National Australia Bank/NY	2.125	09/28/2018	9,841,500.00	0.00	
21688AAF9	3538	Rabobank USA	2.500	09/28/2018	19,621,800.00	0.00	
78013GKN4	3530	Royal Bank of Canada NY	2.150	09/20/2018	19,591,200.00	0.00	

Stanislaus County Pool 2018/19
Portfolio Management
Activity By Type
September 1, 2018 through September 30, 2018

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Medium Term Notes							
78012KCB1	3531	Royal Bank of Canada NY	2.150	09/20/2018	5,678,700.00	0.00	
		Subtotal			92,105,946.55	0.00	206,873,845.84
Money Market Accounts (Monthly Summary)							
SYS3505	3505	Dreyfus Treasury/Agency Fund	2.013		141,455,419.47	148,420,310.32	
		Subtotal			141,455,419.47	148,420,310.32	8,879,306.88
		Total			447,691,378.57	411,790,310.32	1,249,632,015.84

**Stanislaus County Pool 2018/19
Portfolio Management
Activity Summary
September 2017 through September 2018**

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	2017	78	1,147,484,532.86	1.286	1.304	1.110	7	6	859	353
October	2017	73	1,167,801,024.80	1.279	1.297	1.160	1	4	804	321
November	2017	74	1,205,146,608.90	1.319	1.337	1.190	5	3	787	319
December	2017	81	1,402,758,663.07	1.435	1.455	1.300	10	4	715	309
January	2018	78	1,293,078,190.51	1.476	1.496	1.380	0	3	744	305
February	2018	76	1,287,837,134.40	1.485	1.506	1.460	2	4	725	286
March	2018	81	1,377,166,960.03	1.634	1.657	1.590	9	5	671	264
April	2018	85	1,465,113,893.31	1.761	1.786	1.730	9	3	642	255
May	2018	82	1,398,005,612.77	1.766	1.791	1.800	0	5	633	237
June	2018	82	1,391,882,553.91	1.893	1.919	1.900	6	7	633	244
July	2018	75	1,270,669,294.95	1.896	1.922	1.813	0	5	664	234
August	2018	72	1,212,873,448.84	1.917	1.944	2.040	2	5	662	218
September	2018	80	1,249,632,015.84	2.055	2.083	2.090	13	7	689	279
Average		78	1,297,649,994.94	1.631%	1.654%	1.582	5	5	710	279