

COUNTY OF STANISLAUS  
SHORT-TERM INVESTMENT POOL SUMMARY

CASHFLOW:	DECEMBER 04	YTD FY 05	DECEMBER 03	YTD FY 04
BEG. CASH BALANCE	646,625,075.60	716,243,814.54	575,661,167.60	656,737,048.55
RECEIPTS	246,724,411.74	1,034,673,561.32	229,299,358.01	995,533,844.25
DISBURSEMENTS	(149,937,954.54)	(1,007,505,843.06)	(157,370,210.33)	(1,004,680,577.52)
ENDING CASH BALANCE	743,411,532.80	743,411,532.80	647,590,315.28	647,590,315.28

INTEREST INCOME:	DECEMBER 04	YTD FY 05	DECEMBER 03	YTD FY 04
INTEREST RECEIVED	599,072.74	6,019,831.78	732,195.21	6,782,914.47
TREASURY EXPENSE	(83,297.15)	(320,720.62)	(66,917.81)	(248,461.77)
NET DISTRIBUTION	515,775.59	5,699,111.16	665,277.40	6,534,452.70

BALANCE - 12/30/04:	DOLLAR COST	MARKET VALUE*	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
CERT. OF DEPOSIT	29,300,000.00	29,300,000.00	30.00%	4.00%	365	199	1.87%
NEG. CERT. OF DEP.	40,007,498.01	39,995,700.00	30.00%	5.46%	365	170	1.87%
COMMERCIAL PAPER	74,747,638.89	74,909,150.00	30.00%	10.20%	180	21	2.22%
BANKERS ACCEPTANCES	4,952,915.28	4,973,150.00	40.00%	0.68%	180	80	2.05%
MANAGED FUNDS	40,310,181.05	40,248,696.62		5.50%		1	1.86%
AGENCIES - COUPON	94,304,193.60	93,897,745.86		12.86%	1,825	479	2.66%
AGENCIES - DISCOUNT	93,637,331.94	94,224,000.00		12.77%	1,825	115	1.81%
TREASURIES - COUPON	65,393,796.22	65,214,271.44		8.92%	1,825	466	2.39%
TREASURIES - DISCOUNT	59,452,619.45	59,638,050.00		8.11%	1,825	96	2.09%
REPURCHASE AGREEMNTS	124,540,243.58	123,547,473.83		16.99%	365	1	2.13%
MEDIUM TERM NOTES	106,484,050.99	105,813,337.54	30.00%	14.52%	1,825	932	3.31%
TOTAL INVESTMENTS	733,130,469.01	731,761,575.29		100.00%		280	2.32%
CASH/BANK BALANCES	10,281,063.79	10,281,063.79					
TOTAL	743,411,532.80	742,042,639.08					

\* Dollar Cost and other numbers reflect activity as of 12/30/04, only Market Value is as of 12/31/04. The difference in Repurchase Agreements at cost and market is due to this timing issue.