

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

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 6.B.4
AGENDA DATE: March 16, 2021

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool January 2021 Monthly Investment Report

BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2021-0088

On motion of Supervisor Grewal Seconded by Supervisor B. Condit
and approved by the following vote,
Ayes: Supervisors: B. Condit, Withrow, Grewal, C. Condit and Chairman Chiesa
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:

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:6.B.4
AGENDA DATE: March 16, 2021

CONSENT: ☒

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Acceptance of the Stanislaus County Treasury Pool January 2021 Monthly Investment Report

STAFF RECOMMENDATION:

1. Accept the January 2021 Investment Report for the Stanislaus County Treasury Pool.
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 23, 2020, the Board of Supervisors reviewed and adopted revisions to the Investment Policy (Policy), effective July 1, 2020. 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 distributed to the Treasury Pool Oversight Committee.

The Stanislaus County Treasury Pool yield to maturity for January 2021 was 1.20%. The Average-Days-to-Maturity at the end of January was 667 days. With the current cash flow and investment schedule, the Treasury is projecting sufficient cash to meet historical cash needs for the next six months, through the end of July 2021. To provide

additional information regarding the composition of the Treasury Pool and the diversity of holdings, the Treasurer-Tax Collector's monthly investment report includes the composition of the pool, as provided by the Auditor-Controller, a comparison of the Treasury Pool investment holdings year-on-year, and a comparison of the Stanislaus County Treasury Pool to similar investment pools in the eight comparable counties. It should be noted that differences in size, cash flow, need, and composition of funds greatly impact the strategy used and that earnings rates will fluctuate over time.

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 January 2021 Monthly Investment Report. Existing Department staff prepares the monthly report.

CONTACT PERSON:

Dolores Sarenana, Assistant Treasurer-Tax Collector Telephone: (209) 525-6400

ATTACHMENT(S):

1. January 2021 Monthly 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
January 2021

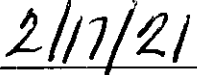
The Stanislaus County Treasury Pool yield to maturity for January was 1.20%. The Average-Days-to-Maturity at the end of January was 667 days.

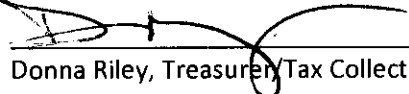
With our current cash flow and investment schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of July 2021.

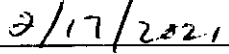
The portfolio has been reviewed by both the Treasurer/Tax Collector and the Assistant Treasurer/Tax Collector for compliance with the investment policy. The MUFG Union Bank custodial statement has been reviewed by both the Treasurer/Tax Collector and the Assistant Treasurer/Tax Collector for accuracy 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 January 2021 has been forwarded to the Treasury Oversight Committee members.

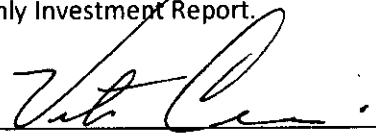

Dolores Sarenana, Assistant Treasurer/Tax Collector

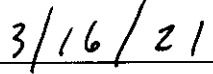

Date


Donna Riley, Treasurer/Tax Collector


Date

The County of Stanislaus Board of Supervisors has reviewed and accepted the January 2021 Treasurer's Monthly Investment Report.


Chairman, Board of Supervisors


Date



STANISLAUS COUNTY **SHORT-TERM INVESTMENT POOL SUMMARY** **JANUARY 31, 2021**

CASHFLOW:	JANUARY 2021	YTD FY 2020/2021	JANUARY 2020	YTD FY 2019/2020
BEG. CASH BALANCE	\$ 1,889,232,635.01	\$ 1,588,704,847.52	\$ 1,619,165,046.38	\$ 1,547,839,684.60
RECEIPTS	198,467,085.89	2,087,257,222.10	214,323,131.65	1,846,516,674.68
DISBURSEMENTS	(297,243,996.02)	(1,885,506,344.74)	(289,280,596.29)	(1,850,148,777.54)
ENDING CASH BALANCE	\$ 1,790,455,724.88	\$ 1,790,455,724.88	\$ 1,544,207,581.74	\$ 1,544,207,581.74

INTEREST INCOME:	JANUARY 2021	YTD FY 2020/2021	JANUARY 2020	YTD FY 2019/2020
INTEREST RECEIVED	\$ 1,654,070.27	\$ 15,944,481.10	\$ 2,714,530.09	\$ 21,420,329.43
TREASURY EXPENSE*	(41,251.37)	(345,572.36)	(62,309.00)	(436,163.00)
AUDITOR EXPENSE*	(12,751.86)	(89,263.03)	(12,969.00)	(90,783.00)
NET DISTRIBUTION	\$ 1,600,067.04	\$ 15,509,645.71	\$ 2,639,252.09	\$ 20,893,383.43

*BASED ON ACTUALS

	DOLLAR COST	MARKET VALUE	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
BALANCE - 01/31/2021:							
NEGOTIABLE CERT. OF DEPOSIT	\$ 281,000,000.00	\$ 281,169,950.00	30.00%	15.80%	1,825	128	0.34%
COMMERCIAL PAPER	49,914,500.00	49,950,000.00	40.00%	2.81%	270	203	0.24%
MANAGED POOL - LAIF	75,000,000.00	75,170,348.85		4.22%		1	0.41%
MANAGED POOL - CAMP	3,178.91	3,178.91		0.00%		1	0.12%
AGENCIES	655,683,453.01	661,138,622.88		36.86%	1,825	1,237	0.80%
TREASURIES	274,635,636.25	277,962,300.00		15.44%	1,825	193	2.47%
MEDIUM TERM NOTES	404,398,323.25	410,743,962.41	30.00%	22.74%	1,825	674	1.94%
MUNICIPAL BONDS	3,000,000.00	3,013,770.00		0.17%		1,247	0.49%
MONEY MARKET	34,890,921.61	34,890,921.61		1.96%		1	0.03%
TOTAL INVESTMENTS	\$ 1,778,526,013.03	\$ 1,794,043,054.66		100.00%		667	1.20%
BOOK CASH BALANCE	11,929,711.85	11,929,711.85					
TOTAL	\$ 1,790,455,724.88	\$ 1,805,972,766.51					

BOOK & BANK BALANCE RECONCILIATION:

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 11,861,752.05
TREASURY DEPOSITS IN TRANSIT (VAULT)	67,884.80
BANK RETURNED CHECKS	75.00
BOOK CASH BALANCE	\$ 11,929,711.85
<u>UNRECORDED BANK ITEMS</u>	
TREASURY/TAXES/RR CREDIT CARD REVENUE	(1,912,315.60)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(129,100.00)
TREASURY CASH ON HAND (VAULT)	(67,884.80)
<u>UNRECORDED BOOK ITEMS</u>	
BANK CREDITS/REVENUE (01/31/2021)	478,742.39
BANK DEBITS/WITHDRAWALS (01/31/2021)	(4,285,110.84)
BANK RETURNED CHECKS	(75.00)
BANK CASH BALANCE	\$ 6,013,968.00

ORACLE FMS TOTAL INVESTMENTS RECONCILIATION:

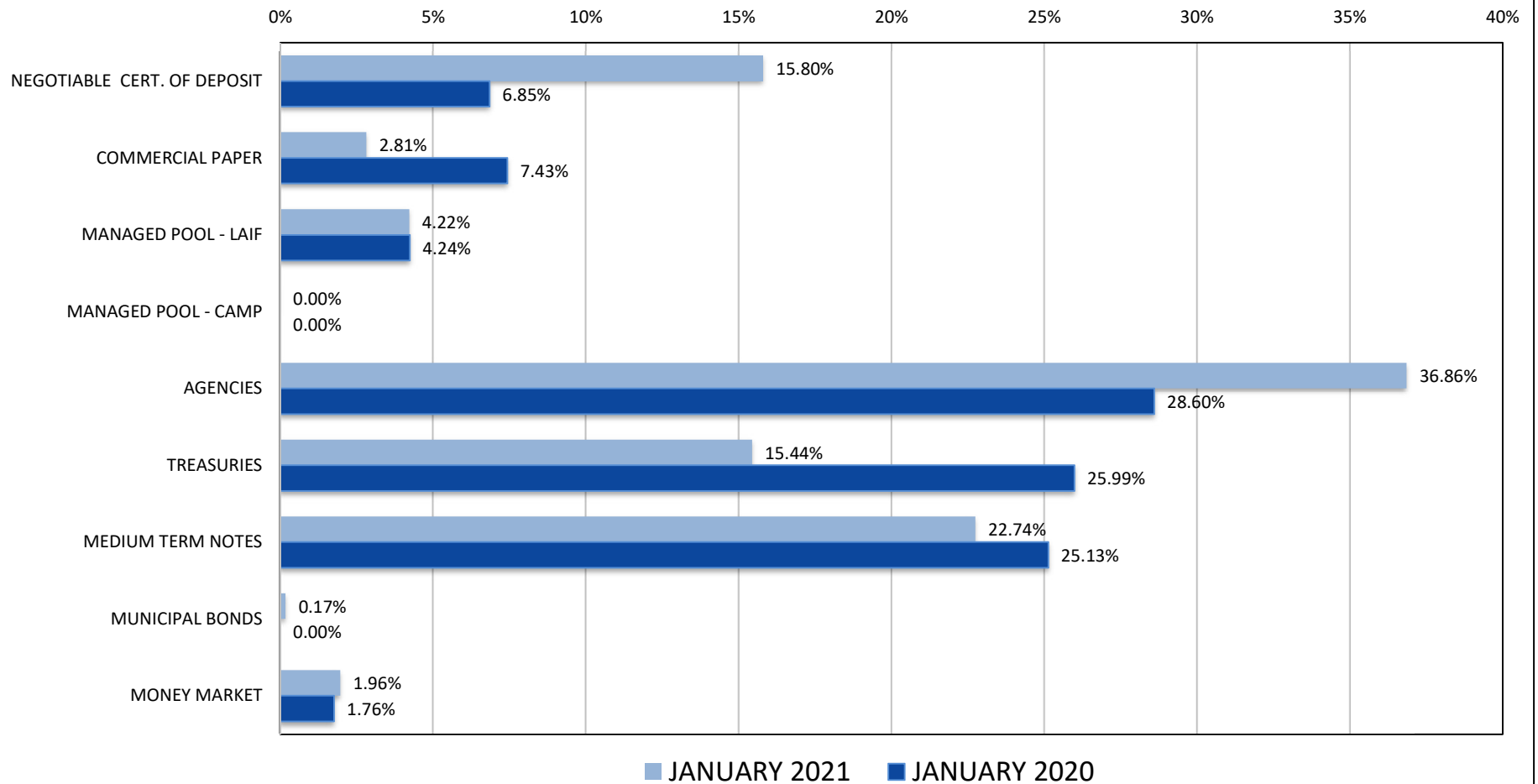
POOLED CASH - ALL FUNDS ON DEPOSIT	\$ 1,745,026,272.58
OUTSTANDING CHECKS/TRANSACTIONS	43,775,382.03
UNDISTRIBUTED YTD INTEREST	1,654,070.27
TOTAL CASH & INVESTMENTS	\$ 1,790,455,724.88

POOLED CASH PARTICIPANT DETAIL

COUNTY	43%	\$ 748,053,585.88
SCHOOL DISTRICTS	54%	949,801,566.62
SPECIAL DISTRICTS	3%	47,171,120.08
TOTAL		\$ 1,745,026,272.58

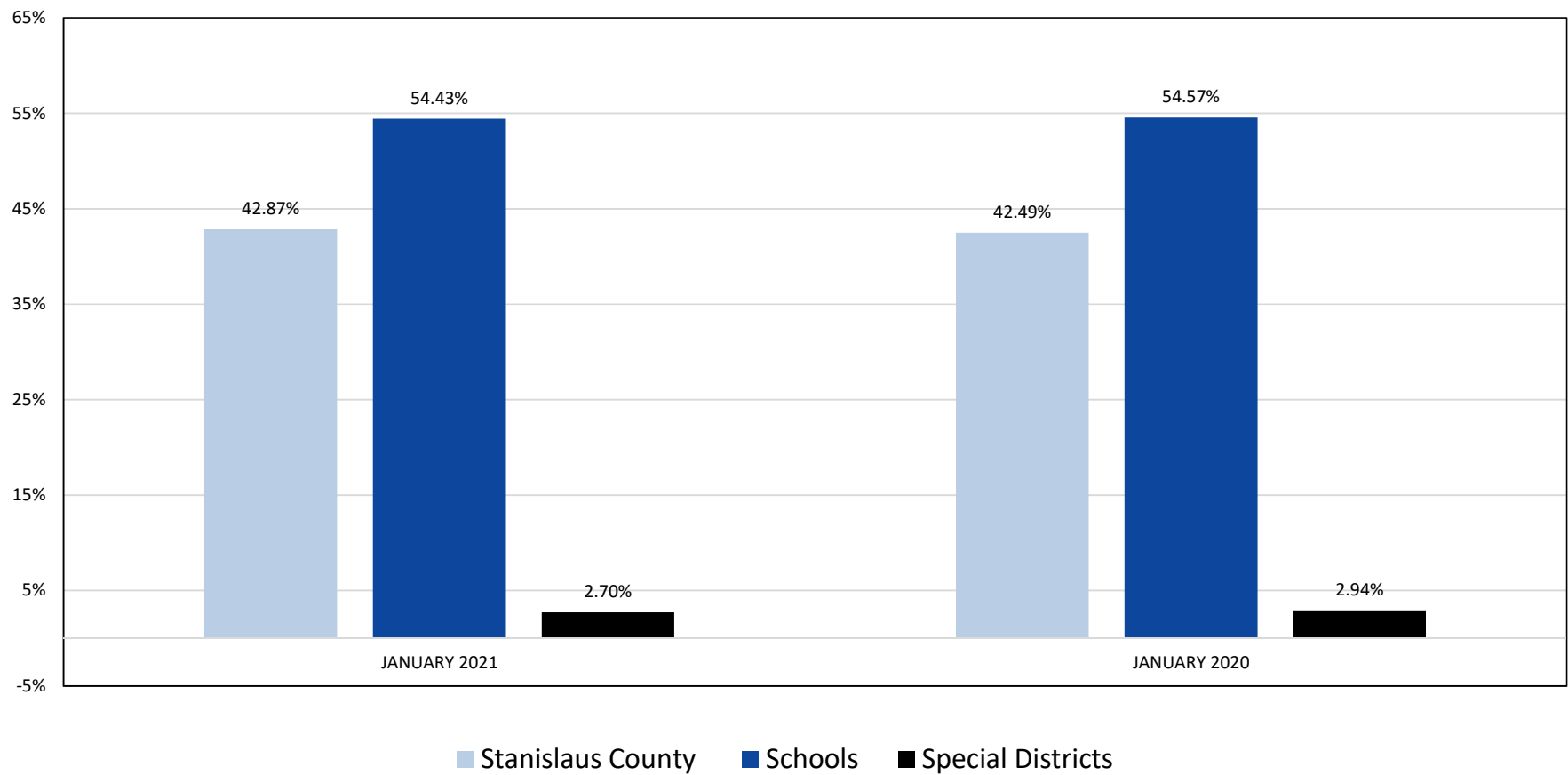


**STANISLAUS COUNTY TREASURY POOL
YEARLY COMPARISON OF ASSET DISTRIBUTION
JANUARY 31, 2021
VS. JANUARY 31, 2020**



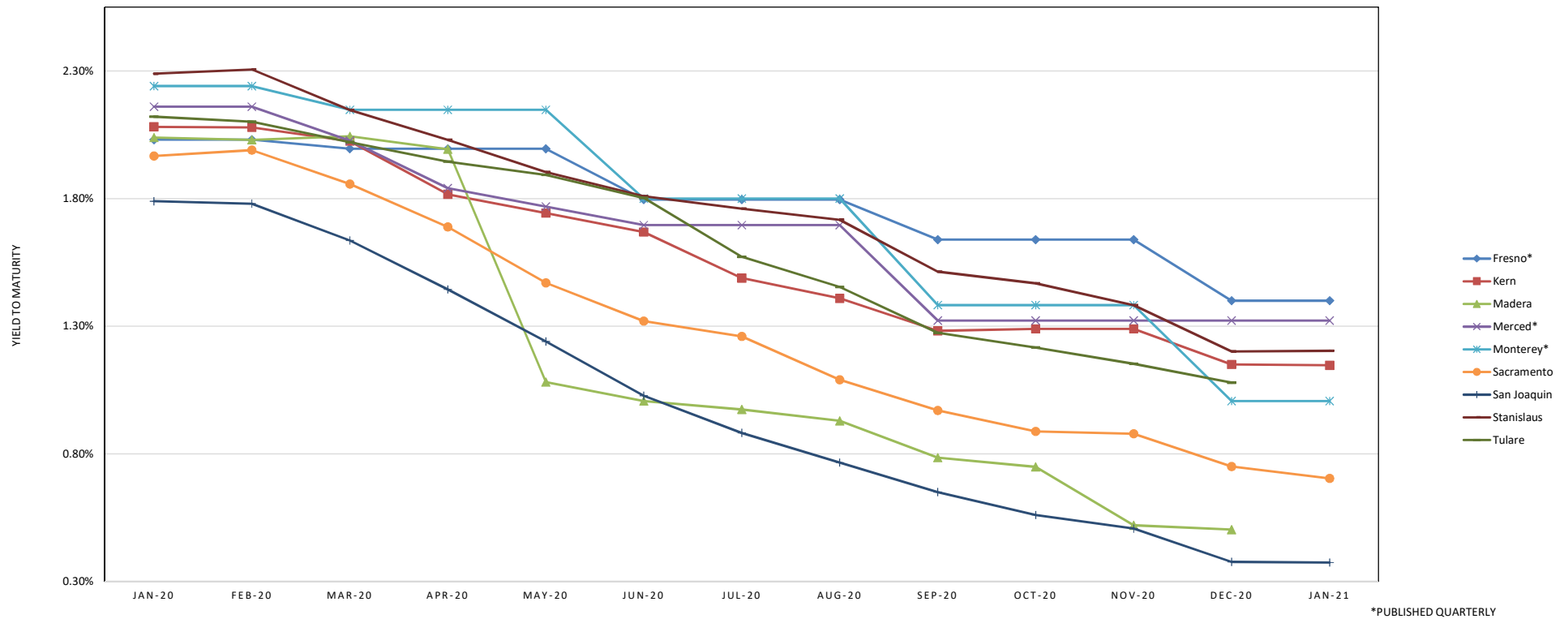


**STANISLAUS COUNTY TREASURY POOL
YEARLY COMPARISON OF PARTICIPANTS
JANUARY 31, 2021
VS. JANUARY 31, 2020**





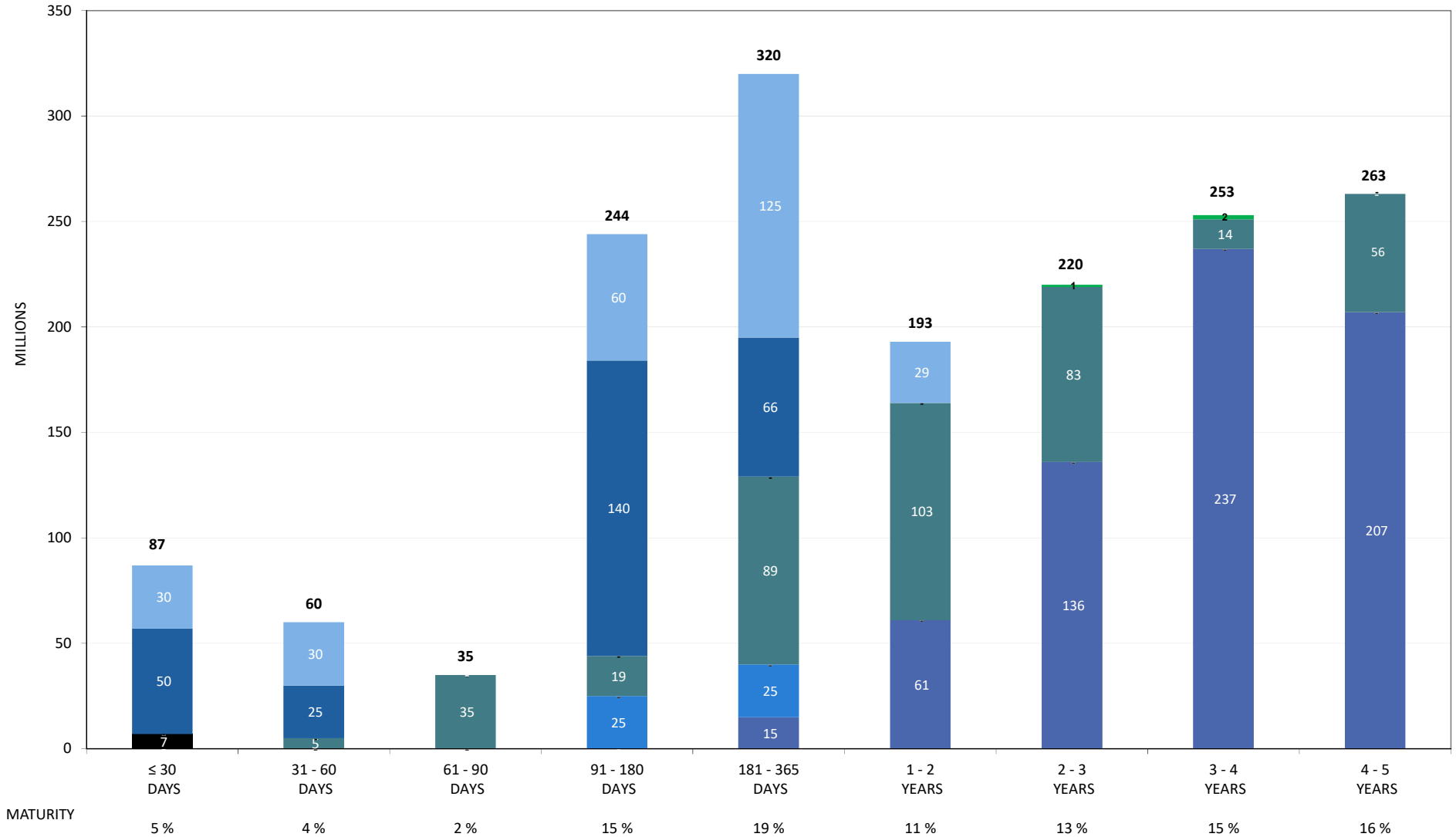
STANISLAUS COUNTY TREASURY POOLED INVESTMENTS
COMPARISON OF YIELD TO MATURITY FOR EIGHT COMPARABLE COUNTIES
JANUARY 2020 - JANUARY 2021





STANISLAUS COUNTY TREASURY POOL LONG TERM MATURITY DISTRIBUTION JANUARY 31, 2021

- AGENCIES
- COMMERCIAL PAPER
- MANAGED POOL - LAIF
- MANAGED POOL - CAMP
- MONEY MARKET
- MEDIUM TERM NOTES
- MUNICIPAL BONDS
- NEGOTIABLE CERT. OF DEPOSIT
- TREASURIES





**STANISLAUS COUNTY TREASURY POOL
INTEREST ON INVESTMENTS
JANUARY 2021**

DATE	90110/11 CERTIFICATE OF DEPOSIT	90115 COMMERCIAL PAPER	90125 MANAGED FUNDS (LAIF)	90126 MANAGED FUNDS (CAMP)	90130/31 AGENCIES COUP./DISC.	90132/33 TREASURIES COUP./DISC.	90140 MED. TERM NOTES	90165 MONEY MARKET	SYMPRO TOTAL	ORACLE	VARIANCE
1									\$ -		\$ -
2									-		-
3									-		-
4					13,000.00				13,000.00	13,000.00	-
5								145.94	145.94	145.94	-
6					78,000.00				78,000.00	78,000.00	-
7									-		-
8							139,194.26		139,194.26	139,194.26	-
9									-		-
10									-		-
11					93,000.00		380,098.75		473,098.75	473,098.75	-
12							97,500.00		97,500.00	97,500.00	-
13									-		-
14	4,305.55								4,305.55	4,305.55	-
15			118,321.91			196,875.00			315,196.91	315,196.91	-
16									-		-
17									-		-
18									-		-
19							258,192.06		258,192.06	258,192.06	-
20									-		-
21					62,500.00				62,500.00	62,500.00	-
22							1,659.38		1,659.38	1,659.38	-
23									-		-
24									-		-
25							240,000.00		240,000.00	240,000.00	-
26									-		-
27									-		-
28									-		-
29				3,178.91	104,704.27	41,289.03	(177,894.79)		(28,722.58)	(28,722.58)	-
30									-		-
31									-		-
TOTAL	\$ 4,305.55	\$ -	\$ 118,321.91	\$ 3,178.91	\$ 351,204.27	\$ 238,164.03	\$ 938,749.66	\$ 145.94	\$ 1,654,070.27	\$ 1,654,070.27	\$ -



Stanislaus County Pool 2020/21 Portfolio Management Portfolio Summary January 31, 2021

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Negotiable CDs	281,000,000.00	281,169,950.00	281,000,000.00	15.80	256	128	0.344
Commercial Paper Disc. -Amortizing	50,000,000.00	49,950,000.00	49,933,666.67	2.81	258	203	0.243
Managed Pool Account - LAIF	75,000,000.00	75,170,348.85	75,000,000.00	4.22	1	1	0.414
Managed Pool Account - CAMP	3,178.91	3,178.91	3,178.91	0.00	1	1	0.118
Federal Agency Coupon Securities	653,641,000.00	661,138,622.88	655,683,453.01	36.87	1,463	1,237	0.802
Treasury Coupon Securities	275,000,000.00	277,962,300.00	274,635,636.25	15.44	922	193	2.471
Medium Term Notes	399,635,000.00	410,743,962.41	404,398,323.25	22.74	1,139	674	1.942
Municipal Bonds	3,000,000.00	3,013,770.00	3,000,000.00	0.17	1,426	1,247	0.492
Money Market Accounts	34,890,921.61	34,890,921.61	34,890,921.61	1.96	1	1	0.030
Investments	1,772,170,100.52	1,794,043,054.66	1,778,545,179.70	100.00%	991	667	1.199

Total Earnings	January 31 Month Ending	Fiscal Year To Date
Current Year	1,716,449.18	14,613,416.90
Average Daily Balance	1,809,290,235.18	1,635,964,263.22
Effective Rate of Return	1.12%	1.52%

Reporting period 01/01/2021-01/31/2021

Run Date: 02/17/2021 - 09:50

Portfolio POOL
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

Stanislaus County Pool 2020/21
Portfolio Management
Portfolio Details - Investments
January 31, 2021

Page 1

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												
89114NX59	3752	Toronto Dominion Bank NY		12/08/2020	25,000,000.00	25,000,500.00	25,000,000.00	0.180	0.180	0.183	7	02/08/2021
89114NXM2	3755	Toronto Dominion Bank NY		12/11/2020	25,000,000.00	25,001,000.00	25,000,000.00	0.220	0.220	0.223	10	02/11/2021
60710AVA7	3753	Mizuho Bank LTD/NY		12/09/2020	25,000,000.00	25,002,000.00	25,000,000.00	0.190	0.190	0.193	36	03/09/2021
63873QJV7	3691	Natixis Banque Popular NY		07/22/2020	25,000,000.00	25,013,750.00	25,000,000.00	0.350	0.350	0.355	93	05/05/2021
48668ML43	3687	Kookmin Bank NY		07/01/2020	25,000,000.00	25,034,750.00	25,000,000.00	0.540	0.540	0.548	149	06/30/2021
53947CFH6	3685	Lloyds TSB Bank PLC NY		06/30/2020	25,000,000.00	25,035,250.00	25,000,000.00	0.550	0.550	0.558	149	06/30/2021
53947CFH6	3686	Lloyds TSB Bank PLC NY		06/30/2020	25,000,000.00	25,035,250.00	25,000,000.00	0.550	0.550	0.558	149	06/30/2021
85325V6B1	3690	Standard Chartered Bk NY		07/22/2020	25,000,000.00	25,022,250.00	25,000,000.00	0.405	0.405	0.411	156	07/07/2021
85325VB25	3737	Standard Chartered Bk NY		11/06/2020	15,000,000.00	15,005,850.00	15,000,000.00	0.290	0.290	0.294	170	07/21/2021
85325V7C8	3726	Standard Chartered Bk NY		09/24/2020	16,000,000.00	16,005,600.00	16,000,000.00	0.280	0.280	0.284	186	08/06/2021
22549L5V3	3751	Credit Suisse First Bost NY		12/08/2020	25,000,000.00	25,003,750.00	25,000,000.00	0.250	0.250	0.253	218	09/07/2021
22549L4Z5	3747	Credit Suisse First Bost NY		12/02/2020	25,000,000.00	25,010,000.00	25,000,000.00	0.280	0.280	0.284	247	10/06/2021
Subtotal and Average			291,483,870.97		281,000,000.00	281,169,950.00	281,000,000.00		0.344	0.349	128	
Commercial Paper Disc. -Amortizing												
63873JUN8	3742	Natixis Banque Popular NY		11/18/2020	25,000,000.00	24,981,000.00	24,967,937.50	0.270	0.273	0.277	171	07/22/2021
30229AWQ8	3762	Exxon Mobile Corp		12/28/2020	25,000,000.00	24,969,000.00	24,965,729.17	0.210	0.213	0.216	235	09/24/2021
Subtotal and Average			49,928,666.67		50,000,000.00	49,950,000.00	49,933,666.67		0.243	0.246	203	
Managed Pool Account - LAIF												
SYS61	61	Local Agency Investment Fund		07/01/2019	75,000,000.00	75,170,348.85	75,000,000.00	0.420	0.414	0.420	1	
Subtotal and Average			72,096,774.19		75,000,000.00	75,170,348.85	75,000,000.00		0.414	0.420	1	
Managed Pool Account - CAMP												
CAMP	62	California Asset Management Pr		05/20/2020	3,178.91	3,178.91	3,178.91	0.120	0.118	0.120	1	
Subtotal and Average			30,000,931.71		3,178.91	3,178.91	3,178.91		0.118	0.120	1	
Federal Agency Coupon Securities												
3130A0EN6	3608	Federal Home Loan Bank		04/10/2019	9,355,000.00	9,578,303.85	9,397,457.08	2.875	2.294	2.326	312	12/10/2021
3130A0EN6	3620	Federal Home Loan Bank		05/28/2019	5,260,000.00	5,385,556.20	5,293,237.49	2.875	2.086	2.115	312	12/10/2021
313378WG2	3607	Federal Home Loan Bank		04/10/2019	15,000,000.00	15,395,850.00	15,025,404.38	2.500	2.360	2.393	403	03/11/2022
3130AH6Q1	3642	Federal Home Loan Bank		09/30/2019	10,000,000.00	10,204,500.00	9,992,786.90	1.560	1.590	1.612	520	07/06/2022
313380GJ0	3627	Federal Home Loan Bank		05/29/2019	10,000,000.00	10,303,200.00	9,979,867.97	2.000	2.101	2.130	585	09/09/2022
3133EGWJ0	3621	Federal Farm Credit Bank		05/29/2019	5,695,000.00	5,815,506.20	5,627,767.58	1.400	2.111	2.140	605	09/29/2022
3133ELGU2	3665	Federal Farm Credit Bank		01/10/2020	12,000,000.00	12,327,360.00	11,990,913.00	1.550	1.568	1.590	708	01/10/2023

Portfolio POOL
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PM (PRF_PM2) 7.3.0

Run Date: 02/17/2021 - 09:50

Report Ver. 7.3.6.1

Stanislaus County Pool 2020/21
Portfolio Management
Portfolio Details - Investments
January 31, 2021

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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												
313383QR5	3649	Federal Home Loan Bank		10/31/2019	5,340,000.00	5,725,441.20	5,535,331.77	3.250	1.621	1.644	858	06/09/2023
31422BQP8	3656	Farmer Mac		12/16/2019	25,000,000.00	25,867,750.00	25,000,000.00	1.640	1.618	1.640	865	06/16/2023
3134GWVF0	3731	Federal Home Loan Mortgage Co		10/07/2020	15,000,000.00	15,000,900.00	15,000,000.00	0.250	0.247	0.250	886	07/07/2023
3134GWVF0	3732	Federal Home Loan Mortgage Co		10/07/2020	15,000,000.00	15,000,900.00	15,000,000.00	0.250	0.247	0.250	886	07/07/2023
3135G05R0	3698	Federal National Mortgage Asso		08/12/2020	10,000,000.00	10,002,900.00	9,991,734.39	0.300	0.329	0.334	920	08/10/2023
3135G0U43	3646	Federal National Mortgage Asso		10/30/2019	15,000,000.00	16,061,550.00	15,453,261.85	2.875	1.653	1.676	953	09/12/2023
3130AK6F8	3724	Federal Home Loan Bank		09/21/2020	10,000,000.00	9,988,000.00	9,993,402.78	0.230	0.252	0.255	962	09/21/2023
3130AK6F8	3725	Federal Home Loan Bank		09/21/2020	5,000,000.00	4,994,000.00	4,997,800.93	0.230	0.243	0.247	962	09/21/2023
3130AKAF3	3730	Federal Home Loan Bank		10/05/2020	14,000,000.00	13,999,300.00	13,983,130.00	0.220	0.262	0.265	976	10/05/2023
31422BNM8	3647	Farmer Mac		10/30/2019	5,800,000.00	6,024,344.00	5,790,638.84	1.630	1.668	1.691	1,001	10/30/2023
3133EK4X1	3648	Federal Farm Credit Bank		11/01/2019	5,000,000.00	5,190,400.00	4,988,872.81	1.600	1.661	1.684	1,003	11/01/2023
3133EK4X1	3650	Federal Farm Credit Bank		11/01/2019	10,000,000.00	10,380,800.00	9,984,393.75	1.600	1.636	1.659	1,003	11/01/2023
3134GWSK3	3711	Federal Home Loan Mortgage Co		09/03/2020	15,000,000.00	14,999,250.00	15,001,166.67	0.400	0.395	0.400	1,120	02/26/2024
3133EL6H2	3716	Federal Farm Credit Bank		09/08/2020	10,000,000.00	9,997,100.00	9,995,969.27	0.360	0.369	0.374	1,127	03/04/2024
3135GA3C3	3740	Federal National Mortgage Asso		11/17/2020	15,000,000.00	15,031,650.00	15,000,000.00	0.350	0.345	0.350	1,201	05/17/2024
3135GA4S7	3743	Federal National Mortgage Asso		11/20/2020	5,000,000.00	5,000,050.00	5,000,156.25	0.375	0.370	0.375	1,201	05/17/2024
3130AKFU5	3744	Federal Home Loan Bank		11/24/2020	17,800,000.00	17,800,000.00	17,791,404.72	0.350	0.360	0.365	1,208	05/24/2024
3134GXDK7	3746	Federal Home Loan Mortgage Co		11/30/2020	14,400,000.00	14,401,584.00	14,400,000.00	0.325	0.321	0.325	1,214	05/30/2024
3134GWJ64	3717	Federal Home Loan Mortgage Co		09/10/2020	10,000,000.00	9,980,200.00	10,000,000.00	0.400	0.395	0.400	1,225	06/10/2024
3134GXDL5	3748	Federal Home Loan Mortgage Co		12/10/2020	3,000,000.00	3,001,110.00	3,000,000.00	0.350	0.345	0.350	1,225	06/10/2024
3134GXDL5	3749	Federal Home Loan Mortgage Co		12/10/2020	6,200,000.00	6,202,294.00	6,200,000.00	0.350	0.345	0.350	1,225	06/10/2024
3134GXDL5	3750	Federal Home Loan Mortgage Co		12/10/2020	15,800,000.00	15,805,846.00	15,800,000.00	0.350	0.345	0.350	1,225	06/10/2024
3130A1XJ2	3645	Federal Home Loan Bank		10/25/2019	20,000,000.00	21,773,600.00	20,808,036.79	2.875	1.603	1.625	1,229	06/14/2024
3133EMAB8	3722	Federal Farm Credit Bank		09/17/2020	10,000,000.00	10,000,200.00	9,995,496.30	0.390	0.398	0.403	1,232	06/17/2024
31422BE89	3738	Farmer Mac		11/06/2020	10,000,000.00	10,056,100.00	10,034,950.90	0.420	0.312	0.316	1,234	06/19/2024
3134GV3A4	3714	Federal Home Loan Mortgage Co		09/04/2020	8,000,000.00	7,996,240.00	8,013,005.66	0.500	0.446	0.452	1,246	07/01/2024
3136G4Z71	3710	Federal National Mortgage Asso		09/02/2020	10,000,000.00	9,966,200.00	10,000,750.00	0.450	0.444	0.450	1,302	08/26/2024
3130AJZH5	3712	Federal Home Loan Bank		09/04/2020	3,000,000.00	2,999,640.00	2,999,589.44	0.450	0.450	0.456	1,303	08/27/2024
3133EL6V1	3719	Federal Farm Credit Bank		09/14/2020	10,000,000.00	10,000,000.00	9,993,241.01	0.430	0.444	0.450	1,317	09/10/2024
3130A2UW4	3644	Federal Home Loan Bank		10/25/2019	20,000,000.00	21,873,000.00	20,826,377.47	2.875	1.657	1.680	1,320	09/13/2024
3134GWUX2	3728	Federal Home Loan Mortgage Co		09/30/2020	22,550,000.00	22,540,980.00	22,534,508.62	0.375	0.389	0.394	1,337	09/30/2024
3133EMCN0	3734	Federal Farm Credit Bank		10/15/2020	5,000,000.00	5,000,000.00	4,993,052.08	0.400	0.432	0.438	1,352	10/15/2024
3133EMJP8	3754	Federal Farm Credit Bank		12/10/2020	20,000,000.00	19,934,200.00	20,000,000.00	0.490	0.483	0.490	1,498	03/10/2025
3135GAAZ4	3757	Federal National Mortgage Asso		12/24/2020	8,000,000.00	7,984,720.00	8,000,000.00	0.500	0.493	0.500	1,604	06/24/2025
3136G4A86	3688	Federal National Mortgage Asso		07/21/2020	25,000,000.00	24,773,000.00	24,921,736.11	0.500	0.563	0.571	1,631	07/21/2025
3133ELZ80	3693	Federal Farm Credit Bank		07/29/2020	25,000,000.00	24,917,750.00	25,000,000.00	0.580	0.572	0.580	1,639	07/29/2025

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Federal Agency Coupon Securities												
3133EL2S2	3694	Federal Farm Credit Bank		08/04/2020	10,000,000.00	10,000,000.00	10,000,000.00	0.670	0.661	0.670	1,645	08/04/2025
3134GJWJ7	3695	Federal Home Loan Mortgage Co		08/04/2020	15,000,000.00	14,871,150.00	15,000,000.00	0.550	0.542	0.550	1,645	08/04/2025
3134GWHU3	3701	Federal Home Loan Mortgage Co		08/18/2020	5,000,000.00	5,000,050.00	5,000,000.00	0.700	0.690	0.700	1,659	08/18/2025
3136G4Q48	3702	Federal National Mortgage Asso		08/19/2020	10,000,000.00	9,951,200.00	9,990,900.00	0.600	0.612	0.620	1,660	08/19/2025
3136G4M34	3703	Federal National Mortgage Asso		08/19/2020	5,000,000.00	4,992,100.00	5,000,000.00	0.450	0.444	0.450	1,660	08/19/2025
3133EL4W1	3715	Federal Farm Credit Bank		09/03/2020	10,000,000.00	9,967,800.00	9,996,768.51	0.610	0.612	0.620	1,666	08/25/2025
3135G05X7	3708	Federal National Mortgage Asso		08/27/2020	10,000,000.00	9,970,400.00	9,957,208.45	0.375	0.463	0.470	1,666	08/25/2025
3136G4X57	3713	Federal National Mortgage Asso		09/04/2020	7,441,000.00	7,412,947.43	7,442,162.66	0.625	0.616	0.625	1,666	08/25/2025
3130AJZ36	3707	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,933,300.00	9,990,855.56	0.600	0.612	0.620	1,668	08/27/2025
3136G4N33	3704	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,966,800.00	5,000,000.00	0.500	0.528	0.536	1,668	08/27/2025
3136G4S87	3705	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,986,750.00	5,000,000.00	0.650	0.641	0.650	1,668	08/27/2025
3130AK4T0	3718	Federal Home Loan Bank		09/11/2020	5,000,000.00	4,966,900.00	4,995,388.89	0.580	0.592	0.600	1,683	09/11/2025
3134GWL38	3721	Federal Home Loan Mortgage Co		09/15/2020	15,000,000.00	14,893,800.00	15,000,000.00	0.540	0.533	0.540	1,687	09/15/2025
3133EMBJ0	3729	Federal Farm Credit Bank		10/01/2020	5,000,000.00	4,988,400.00	4,995,480.92	0.530	0.543	0.550	1,701	09/29/2025
3134GWY91	3733	Federal Home Loan Mortgage Co		10/15/2020	5,000,000.00	4,965,700.00	5,000,000.00	0.570	0.562	0.570	1,717	10/15/2025
3133EMEC2	3739	Federal Farm Credit Bank		11/09/2020	10,000,000.00	9,977,300.00	9,985,807.60	0.530	0.558	0.566	1,724	10/22/2025
31422B2J8	3735	Farmer Mac		10/29/2020	5,000,000.00	4,999,350.00	4,999,430.67	0.500	0.496	0.502	1,731	10/29/2025
3135GA2Z3	3741	Federal National Mortgage Asso		11/17/2020	5,000,000.00	5,013,400.00	4,994,006.94	0.560	0.577	0.585	1,750	11/17/2025
Subtotal and Average			678,292,393.05		653,641,000.00	661,138,622.88	655,683,453.01		0.802	0.813	1,237	
Treasury Coupon Securities												
9128283X6	3567	U S Treasury Securities		12/13/2018	15,000,000.00	15,012,450.00	14,997,188.70	2.250	2.711	2.749	14	02/15/2021
912828P87	3565	U S Treasury Securities		12/13/2018	15,000,000.00	15,011,700.00	15,001,452.60	1.125	2.732	2.770	27	02/28/2021
9128284B3	3569	U S Treasury Securities		12/21/2018	15,000,000.00	15,039,750.00	14,995,210.71	2.375	2.609	2.645	42	03/15/2021
912828C57	3570	U S Treasury Securities		12/21/2018	15,000,000.00	15,051,600.00	14,991,031.14	2.250	2.588	2.624	58	03/31/2021
912828R77	3573	U S Treasury Securities		12/26/2018	15,000,000.00	15,062,100.00	14,941,921.12	1.375	2.552	2.588	119	05/31/2021
9128284T4	3571	U S Treasury Securities		12/21/2018	15,000,000.00	15,139,500.00	14,999,190.60	2.625	2.604	2.640	134	06/15/2021
912828WR7	3574	U S Treasury Securities		12/26/2018	15,000,000.00	15,125,400.00	14,974,310.79	2.125	2.517	2.552	149	06/30/2021
912828Y20	3580	U S Treasury Securities		01/15/2019	15,000,000.00	15,172,800.00	15,006,726.56	2.625	2.488	2.523	164	07/15/2021
912828WY2	3575	U S Treasury Securities		12/27/2018	15,000,000.00	15,160,500.00	14,977,741.91	2.250	2.522	2.557	180	07/31/2021
912828F6	3576	U S Treasury Securities		12/27/2018	15,000,000.00	15,088,500.00	14,888,906.25	1.125	2.543	2.578	211	08/31/2021
912828D72	3579	U S Treasury Securities		01/15/2019	15,000,000.00	15,162,900.00	14,960,039.06	2.000	2.503	2.537	211	08/31/2021
9128285A4	3587	U S Treasury Securities		02/28/2019	15,000,000.00	15,246,150.00	15,023,187.02	2.750	2.458	2.492	226	09/15/2021
912828F21	3588	U S Treasury Securities		02/28/2019	15,000,000.00	15,200,400.00	14,964,539.46	2.125	2.466	2.500	241	09/30/2021
912828F96	3604	U S Treasury Securities		04/05/2019	15,000,000.00	15,209,700.00	14,967,283.78	2.000	2.270	2.302	272	10/31/2021
912828G53	3605	U S Treasury Securities		04/05/2019	20,000,000.00	20,293,800.00	19,931,511.78	1.875	2.268	2.299	302	11/30/2021

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Treasury Coupon Securities												
9128285R7	3606	U S Treasury Securities		04/05/2019	15,000,000.00	15,328,200.00	15,041,728.41	2.625	2.262	2.294	317	12/15/2021
9128286C9	3612	U S Treasury Securities		04/29/2019	15,000,000.00	15,372,150.00	15,036,596.05	2.500	2.225	2.256	379	02/15/2022
912828W55	3613	U S Treasury Securities		04/29/2019	15,000,000.00	15,284,700.00	14,937,070.31	1.875	2.236	2.267	392	02/28/2022
Subtotal and Average			274,616,277.32		275,000,000.00	277,962,300.00	274,635,636.25		2.471	2.506	193	
Medium Term Notes												
24422ESL4	3572	John Deere		12/26/2018	5,000,000.00	5,011,650.00	4,998,630.58	2.800	3.068	3.110	31	03/04/2021
89236TEU5	3560	Toyota Motor Credit Corp		12/11/2018	15,000,000.00	15,084,450.00	14,990,598.10	2.950	3.232	3.277	71	04/13/2021
89236TEU5	3595	Toyota Motor Credit Corp		03/27/2019	10,000,000.00	10,056,300.00	10,010,193.48	2.950	2.391	2.424	71	04/13/2021
21688AAN2	3564	Cooperatieve Rabobank UA/NY		12/12/2018	10,000,000.00	10,068,100.00	9,992,216.63	3.125	3.423	3.470	84	04/26/2021
69371RP26	3602	PACCAR Financial Corp		04/05/2019	1,238,000.00	1,247,730.68	1,239,448.02	3.100	2.623	2.659	98	05/10/2021
857477AV5	3561	State Street Corp		12/11/2018	5,000,000.00	5,026,000.00	4,980,743.28	1.950	3.251	3.296	107	05/19/2021
857477AV5	3577	State Street Corp		12/28/2018	2,709,000.00	2,723,086.80	2,699,366.53	1.950	3.146	3.190	107	05/19/2021
857477AV5	3618	State Street Corp		05/03/2019	5,000,000.00	5,026,000.00	4,992,090.76	1.950	2.460	2.494	107	05/19/2021
24422ERE1	3562	John Deere		12/11/2018	5,000,000.00	5,081,150.00	5,012,606.77	3.900	3.261	3.306	161	07/12/2021
46625HJC5	3655	JP Morgan Chase Bank		12/06/2019	25,000,000.00	25,557,000.00	25,323,094.42	4.350	2.608	2.644	195	08/15/2021
14912L6E6	3563	Caterpillar Financial Service		12/11/2018	9,000,000.00	9,123,570.00	8,976,840.84	2.750	3.194	3.239	200	08/20/2021
24422ERH4	3594	John Deere		03/27/2019	15,000,000.00	15,301,500.00	15,066,114.71	3.150	2.467	2.501	256	10/15/2021
63254ABB3	3596	National Australia Bank/NY		03/29/2019	10,000,000.00	10,248,200.00	10,072,147.91	3.700	2.671	2.708	276	11/04/2021
24422EUQ0	3597	John Deere		03/29/2019	15,000,000.00	15,420,600.00	15,102,258.79	3.200	2.412	2.446	343	01/10/2022
084670BF4	3598	Berkshire Hathaway Finance Cor		04/01/2019	10,000,000.00	10,317,300.00	10,107,488.62	3.400	2.246	2.278	364	01/31/2022
084670BF4	3603	Berkshire Hathaway Finance Cor		04/05/2019	5,000,000.00	5,158,650.00	5,048,721.43	3.400	2.348	2.381	364	01/31/2022
89236TFX8	3609	Toyota Motor Credit Corp		04/12/2019	12,200,000.00	12,542,332.00	12,196,932.72	2.650	2.635	2.672	435	04/12/2022
89236TFX8	3619	Toyota Motor Credit Corp		05/06/2019	6,000,000.00	6,168,360.00	6,006,489.49	2.650	2.520	2.555	435	04/12/2022
69371RP83	3626	PACCAR Financial Corp		05/29/2019	9,845,000.00	10,146,749.25	9,873,280.11	2.650	2.382	2.415	463	05/10/2022
14912L5F4	3614	Caterpillar Financial Service		04/29/2019	5,506,000.00	5,693,204.00	5,525,892.90	2.850	2.531	2.566	485	06/01/2022
49327M2S2	3616	Key Bank NA		04/30/2019	4,100,000.00	4,214,759.00	4,086,411.01	2.400	2.620	2.656	493	06/09/2022
88579YAF8	3617	3M Company		05/02/2019	10,000,000.00	10,245,700.00	9,929,727.51	2.000	2.489	2.524	510	06/26/2022
89236THD0	3765	Toyota Motor Credit Corp		01/13/2021	14,750,000.00	14,794,840.00	14,797,649.75	0.450	0.227	0.230	536	07/22/2022
665859AN4	3629	Northern Trust Corp		05/31/2019	10,000,000.00	10,311,700.00	10,005,120.77	2.375	2.307	2.339	547	08/02/2022
05253JAU5	3638	Aust & NZ Banking Group NY		08/21/2019	15,000,000.00	15,633,000.00	15,173,797.15	2.625	1.920	1.947	646	11/09/2022
46625HJH4	3637	JP Morgan Chase Bank		08/21/2019	15,000,000.00	15,845,700.00	15,321,647.16	3.200	2.046	2.074	723	01/25/2023
49327M2U7	3636	Key Bank NA		06/28/2019	22,200,000.00	23,585,946.00	22,683,416.78	3.375	2.256	2.287	764	03/07/2023
06406RAG2	3628	Bank of New York Mellon Corp		05/30/2019	20,000,000.00	21,392,200.00	20,362,118.32	3.500	2.608	2.644	816	04/28/2023
22550L2D2	3706	Credit Suisse First Bost NY		08/31/2020	10,000,000.00	10,135,900.00	10,123,451.04	1.000	0.444	0.450	823	05/05/2023
22550L2D2	3723	Credit Suisse First Bost NY		09/18/2020	5,000,000.00	5,067,950.00	5,056,085.20	1.000	0.493	0.500	823	05/05/2023

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Medium Term Notes												
857477AL7	3763	State Street Corp		01/13/2021	2,734,000.00	2,901,320.80	2,922,100.89	3.100	0.296	0.300	833	05/15/2023
89236THF5	3699	Toyota Motor Credit Corp		08/14/2020	5,000,000.00	5,018,050.00	5,002,388.17	0.500	0.474	0.481	924	08/14/2023
14913R2F3	3720	Caterpillar Financial Service		09/14/2020	5,000,000.00	5,007,800.00	5,004,147.45	0.450	0.412	0.418	955	09/14/2023
24422EUR8	3709	John Deere		08/28/2020	11,075,000.00	12,070,974.75	11,999,910.18	3.450	0.571	0.579	1,073	01/10/2024
91159HHV5	3764	US Bank NA		01/13/2021	2,500,000.00	2,710,950.00	2,747,781.94	3.375	0.538	0.546	1,099	02/05/2024
91159HHX1	3727	US Bank NA		09/25/2020	5,575,000.00	5,929,012.50	5,950,695.56	2.400	0.548	0.556	1,275	07/30/2024
91159HHZ6	3767	US Bank NA		01/13/2021	3,753,000.00	3,873,884.13	3,883,869.20	1.450	0.671	0.680	1,561	05/12/2025
69353REQ7	3766	PNC Bank NA		01/13/2021	6,450,000.00	7,124,992.50	7,149,446.38	3.250	0.777	0.788	1,581	06/01/2025
02079KAH0	3700	Alphabet Inc (Google)		08/17/2020	5,000,000.00	4,975,450.00	4,996,251.50	0.450	0.464	0.470	1,656	08/15/2025
48128GX54	3736	JP Morgan Chase Bank		10/30/2020	5,000,000.00	4,950,850.00	5,000,000.00	0.750	0.739	0.749	1,732	10/30/2025
06048WK41	3745	Bank of America		11/25/2020	25,000,000.00	24,966,750.00	25,000,000.00	0.650	0.641	0.650	1,758	11/25/2025
89236THW8	3770	Toyota Motor Credit Corp		01/13/2021	10,000,000.00	9,998,400.00	9,998,028.89	0.800	0.794	0.805	1,803	01/09/2026
24422EVK2	3771	John Deere		01/15/2021	5,000,000.00	4,985,900.00	4,989,122.31	0.700	0.738	0.748	1,809	01/15/2026
Subtotal and Average			400,441,431.89		399,635,000.00	410,743,962.41	404,398,323.25		1.942	1.969	674	
Municipal Bonds												
13067WRA2	3697	CA St. Dept. of Water Resource		08/06/2020	1,250,000.00	1,254,862.50	1,250,000.00	0.414	0.408	0.414	1,033	12/01/2023
13067WRB0	3696	CA St. Dept. of Water Resource		08/06/2020	1,750,000.00	1,758,907.50	1,750,000.00	0.560	0.552	0.560	1,399	12/01/2024
Subtotal and Average			3,000,000.00		3,000,000.00	3,013,770.00	3,000,000.00		0.492	0.499	1,247	
Money Market Accounts												
SYS3505	3505	Dreyfus Treasury/Agency Fund		07/01/2019	34,890,921.61	34,890,921.61	34,890,921.61	0.030	0.030	0.030	1	
Subtotal and Average			9,429,889.38		34,890,921.61	34,890,921.61	34,890,921.61		0.030	0.030	1	
Total and Average			1,809,290,235.18		1,772,170,100.52	1,794,043,054.66	1,778,545,179.70		1.199	1.216	667	

Stanislaus County Pool 2020/21
Portfolio Management
Activity By Type
January 1, 2021 through January 31, 2021

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Negotiable CDs							
89114NXV2	3756	Toronto Dominion Bank NY	0.200	01/14/2021	0.00	25,000,000.00	
Subtotal					0.00	25,000,000.00	281,000,000.00
Commercial Paper Disc. -Amortizing							
Subtotal							49,933,666.67
Managed Pool Account - LAIF (Monthly Summary)							
SYS61	61	Local Agency Investment Fund	0.420		35,000,000.00	35,000,000.00	
Subtotal					35,000,000.00	35,000,000.00	75,000,000.00
Managed Pool Account - CAMP (Monthly Summary)							
CAMP	62	California Asset Management Pr	0.120		135,003,178.91	230,006,448.74	
Subtotal					135,003,178.91	230,006,448.74	3,178.91
Federal Agency Coupon Securities							
3134GWEU6	3689	Federal Home Loan Mortgage Co	0.730	01/29/2021	0.00	25,000,000.00	
Subtotal					0.00	25,000,000.00	655,683,453.01
Treasury Coupon Securities							
Subtotal							274,635,636.25
Medium Term Notes							
24422ETZ2	3542	John Deere	2.350	01/08/2021	0.00	11,695,000.00	
24422EVK2	3771	John Deere	0.700	01/15/2021	4,988,240.00	0.00	
69353REQ7	3766	PNC Bank NA	3.250	01/13/2021	7,132,926.00	0.00	
21688AAF9	3538	Cooperative Rabobank UA/NY	2.500	01/19/2021	0.00	20,000,000.00	
857477AL7	3763	State Street Corp	3.100	01/13/2021	2,912,256.80	0.00	
89236THD0	3765	Toyota Motor Credit Corp	0.450	01/13/2021	14,799,265.00	0.00	
89236THW8	3770	Toyota Motor Credit Corp	0.800	01/13/2021	9,997,560.00	0.00	
91159HHV5	3764	US Bank NA	3.375	01/13/2021	2,714,500.00	0.00	
91159HHZ6	3767	US Bank NA	1.450	01/13/2021	3,876,098.40	0.00	
Subtotal					46,420,846.20	31,695,000.00	404,398,323.25
Municipal Bonds							
Subtotal							3,000,000.00

Stanislaus County Pool 2020/21
Portfolio Management
Activity By Type
January 1, 2021 through January 31, 2021

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Money Market Accounts (Monthly Summary)							
SYS3505	3505	Dreyfus Treasury/Agency Fund	0.030		71,000,537.70	38,371,692.81	
		Subtotal			71,000,537.70	38,371,692.81	34,890,921.61
		Total			287,424,562.81	385,073,141.55	1,778,545,179.70

**Stanislaus County Pool 2020/21
Portfolio Management
Activity Summary
January 2020 through January 2021**

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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					
January	2020	114	1,532,417,608.96	2.289	2.321	1.930	7	3	837	559
February	2020	112	1,489,284,681.74	2.306	2.338	1.860	1	2	858	560
March	2020	110	1,546,899,388.98	2.147	2.177	1.730	0	4	800	510
April	2020	112	1,575,663,578.51	2.030	2.058	1.440	7	5	759	464
May	2020	109	1,646,115,973.73	1.904	1.930	1.300	2	5	710	420
June	2020	106	1,575,756,793.36	1.810	1.835	1.080	2	8	687	383
July	2020	105	1,529,264,759.66	1.761	1.786	0.820	7	4	792	471
August	2020	117	1,492,766,049.44	1.717	1.741	0.720	16	6	919	583
September	2020	130	1,643,294,799.93	1.514	1.535	0.650	19	5	945	633
October	2020	133	1,596,545,753.60	1.451	1.471	0.600	8	10	997	672
November	2020	134	1,642,592,913.67	1.382	1.401	0.560	10	4	1,037	717
December	2020	141	1,876,349,566.08	1.201	1.218	0.560	12	3	947	651
January	2021	145	1,778,545,179.70	1.199	1.216	0.420	7	4	991	667
Average		121	1,609,653,619.03	1.747%	1.771%	1.052	8	5	868	561

Stanislaus County Pool 2020/21
Portfolio Management
Distribution of Investments By Type
January 2020 through January 2021

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Security Type	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021	Average by Period
Certificates of Deposit - Bank														
Negotiable CDs	6.9	6.0	4.9	5.4	3.7	6.0	11.1	11.4	10.4	9.5	9.5	16.3	15.8	9.0%
Commercial Paper Disc. -Amortizing	7.5	7.7	7.4	9.8	7.6	6.3	5.2	3.7	2.7		1.5	2.7	2.8	5.0%
Bankers Acceptances -Amortizing														
Managed Pool Account - LAIF	4.2	3.7	4.2	4.1	4.0	4.1	4.9	5.0	4.6	4.7	4.6	4.0	4.2	4.3%
Managed Pool Account - CAMP					18.2	17.5	9.5	4.0	6.1	5.6	2.4	5.1		5.3%
Federal Agency Coupon Securities	28.6	29.4	27.0	25.3	23.0	19.3	24.3	30.6	33.9	37.6	39.7	36.3	36.9	30.1%
Federal Agency Disc. -Amortizing														
Treasury Coupon Securities	26.0	25.4	23.8	22.5	21.5	22.5	21.2	20.4	18.5	17.8	17.3	14.6	15.4	20.5%
Treasury Discounts -Amortizing														
Rolling Repurchase Agreements														
Repurchase Agreements - Term														
Medium Term Notes	25.1	26.5	24.9	23.8	22.2	22.6	23.3	24.4	23.1	23.9	23.7	20.8	22.7	23.6%
California Registered Warrants														
Municipal Bonds								0.2	0.2	0.2	0.2	0.2	0.2	0.1%
Money Market Accounts	1.8	1.2	7.8	9.2		1.7	0.6	0.4	0.5	0.7	1.0	0.1	2.0	2.1%
Municipal Anticipation Note														
Calif Local Agency Indebtedness														