Cecilia A. Massetti, Ed.D.
Superintendent of Schools

8.6

BOARD OF EDUCATION ACTION ITEM

May 8, 2018

Topic:
Quarterly Report of Investments.

Background:
Section 53646 of the Government Code requires the chief fiscal officer of each local agency to provide to the governing board a report of investments, on a quarterly basis. However, if all of an agency's funds are placed in the county treasury, Local Agency Investment Fund (LAIF) or an FDIC-insured bank account, the most recent statement received from these institutions will suffice. If an agency has any other investments, additional reporting is required.

Following its 2017-2018 Investment Policy, all Madera County Office of Education funds are deposited in the Madera County Treasury, including the proceeds of the tax revenue anticipation notes (TRAN) program, when MCSOS participates. Therefore, we have attached a copy of the latest monthly investment report from the Madera County Co-Mingled Investment Pool which includes its most recent list of investments.

The County Treasurer-Tax Collector's investments continue to provide as favorable a rate of return as can be expected in the current financial market. The current effective rate of return is 1.49% and favorable to last year's rate of return due to the strong financial market.

Fiscal Impact:
Approximately $18,000 per year.

Recommendation:
Approve the Madera County effective rate of return of 1.49%

Resource:
Steve Carney
Chief
Business and Administrative Services

COUNTY OF MADERA
OFFICE OF THE TREASURER/TAX COLLECTOR TRACY KENNEDY DESMOND
200 W. 4th Street, 2nd Floor, Madera, CA 93637 Telephone: (559) 675-7713 Fax: (559) 673-0262
E-mail: treasurer@madera-county.com

MEMORANDUM
Date: March 6, 2018
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary - February 2018

REQUIREMENT
In compliance with Government Code 53646 (b) the County Treasurer is, at a minimum , required to submit a quarterly investment report within 30 days following the end of each quarter. The Treasurer, however, elected to exceed the minimum requirement by increasing its frequency to a monthly report and disseminate to all pool participants.

Also required in the report is a disclosure of type of investment, name of issuer, date of maturity, par value and the sub total amounts invested for each category held by the County Treasurer including the market value provided by our custodial bank Wells Fargo. For your convenience, our investment reports can also be found on our website at www.madera-county.com/treasurer.

While the County Treasurer takes all economic conditions under advisement, our primary goal is to insure proper liquidity is available for all depositors while taking into consideration all pool expenditure requirements.

c.c. Alview-Dairyland

Bass Lake School District
Chawanakee Unified School
District
Chowchilla Elementary School
District Chowchilla High School
District County Administrative
Officer
County Auditor-Controller
County Board of Supervisors
County Superintendent of Schools-Steve Carney, Sonia
Ramos Golden Valley School District
Madera Cemetery District
Madera County District
Attorney
Madera County Transportation Commission
Madera Unified School District
Raymond-Knowles School District Philip Toler, County Special
Districts Yosemite Unified School District

Madera Co Investment
Portfolio Portfolio Management
Portfolio Summary
February 28, 2018

Madera County 200
W. 4th Street
Madera, CA 93637
(559)675-7013

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.
Medium Term Notes	97,000,000.00	95,913,621.81	97,255,590.26	21.48	1,316	720	1.864
Federal Agency Coupon	291,750,000.00	286,846,577.50	291,535,326.04	64.40	1,433	1,014	1.733
Securities Bank of America	25,962,023.98	25,962,023.98	25,962,023.98	5.73	1	1	0.592
Checking	1,000,000.00	1,000,000.00	1,000,000.00	0.22	365	153	0.444
Non-Negotiable CD	9,186,596.69	9,186,596.69	9,186,596.69	2.03	1	1	1.479
CAMP: CA Asset Mgmt Program	2,016,230.99	2,016,230.99	2,016,230.99	0.45	1	1	0.690
Depository Accounts	15,906,086.75	15,906,086.75	15,906,086.75	3.51	1	1	1.410
Local Agency Investment Funds	9,858,655.00	9,845,935.00	9,863,756.17	2.18	4,313	3,906	2.872
Municipal Bond							
	452,679,593.41	**446,677,072.72**	**452,725,610.88**	**100.00%**	**1,300**	**893**	**1.697**

Investments

Total Earnings	February 28 Month Ending	Fiscal Year To Date
Current Year	624,094.52	4,455,640.62
Average Daily Balance	**459,545,736.05**	**446,668,768.12**
Effective Rate of Return AVERAGE	**1.77%**	**1.50%**

DAYS TO CALL DATE:473

1. THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2018 INVESTMENT POLICY VALID 1/1/2018 THROUGH 12/31/2018.

2. THE MADERA COUNTY CO-MINGLED INVESTMENT POOL IS ABLE TO MEET THE POOL'S EXPENDITURE REQUIREMENTS FOR THE NEXT SIX MONTHS.

3. MARKET VALUE SOURCE: WELLS FARGO BANK

Tracy Kennedy, Treasurer-Tax Collector

Reporting period 02/01/2018-02/28/2018

Run Date: 10/11/2018 - 09:00

Portfolio FY17
RC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.5

Madera Co Investment
Portfolio Portfolio Management
Portfolio Details - Investments
February 28, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Medium Term Notes											
037833AX8 037833AY6	1494	APPLE INC.		03/08/2016	3,000,000.00	2,946,000.00	2,994,786.98	1.550	708	1.618	02/07/2020
06050TLY6	1564	APPLE INC.		05/15/2017	4,000,000.00	3,882,000.00	3,984,856.34	2.150	1,441	2.219	02/09/2022
06406HCU1	1505	Bk of America		04/25/2016	3,000,000.00	2,999,130.00	3,002,435.08	1.650	25	1.464	03/26/2018
06406HCP2	1433	Bank of New York		04/20/2015	3,000,000.00	2,991,780.00	3,023,796.86	2.200	440	1.628	05/15/2019
17275RBJ0	1450	Mellon Bank of New		09/28/2015	3,000,000.00	2,988,990.00	3,008,479.87	2.100	320	1.782	01/15/2019
17325FAE8	1586	York Mellon Cisco		10/23/2017	3,000,000.00	2,899,367.50	2,976,737.50	1.850	1,299	2.074	09/20/2021
191216BA7 191216BV1	1570	Systems Citibank,NA		06/20/2017	5,000,000.00	4,908,850.00	5,004,701.49	2.100	834	2.033	06/12/2020
40433UTH9	1561	Coca-Cola		04/13/2017	5,000,000.00	4,995,750.00	4,999,250.00	1.150	31	2.088	04/01/2018
40433UE28	1598	Coca-Cola		12/07/2017	3,000,000.00	2,963,872.08	2,979,652.08	1.375	455	1.834	05/30/2019
459200HM6	1528	HSBC Bank USA		08/19/2016	5,000,000.00	4,977,000.00	5,000,000.00	2.100	1,267	2.071	08/19/2021
48125LRG9	1542	HSBC Bank USA		12/16/2016	5,000,000.00	4,863,750.00	5,000,000.00	2.250	1,386	2.696	12/16/2021
58933YAG0	1562	IBM CORP		04/27/2017	4,000,000.00	3,913,200.00	3,991,737.70	1.625	806	1.687	05/15/2020
594918AC8 594918BP8	1532	J P Morgan		09/30/2016	5,000,000.00	4,928,200.00	5,012,648.65	1.650	571	1.499	09/23/2019
594918BG8	1364	Merck & Co. Inc.		02/25/2014	3,000,000.00	2,994,660.00	2,996,234.54	1.300	78	1.541	05/18/2018
713448DX3	1492	Microsoft Corp		03/04/2016	3,000,000.00	3,064,650.00	3,129,669.41	4.200	457	1.427	06/01/2019
717081DG5	1548	Microsoft Corp		01/11/2017	3,000,000.00	2,875,560.00	2,938,331.15	1.550	1,256	2.140	08/08/2021
89236TCP8	1599	Microsoft Corp		12/07/2017	4,000,000.00	3,943,835.56	3,996,275.56	2.000	978	2.071	11/03/2020
89236TDH5	1587	Pepsico Inc.		10/23/2017	3,000,000.00	2,931,966.67	3,002,166.67	2.000	1,141	1.973	04/15/2021
91159HHE3 931142DJ9	1365	pfizer,inc.		02/25/2014	3,000,000.00	2,994,780.00	2,998,550.71	1.500	106	1.578	06/15/2018
931142CZ4 94974BFU9	1471	Toyota		01/08/2016	3,000,000.00	2,994,150.00	3,001,903.43	1.550	134	1.401	07/13/2018
949746RS2 94986RN31	1537	Toyota		11/01/2016	4,000,000.00	3,943,600.00	4,004,669.54	1.550	596	1.470	10/18/2019
	1444	US BANCORP		07/09/2015	3,000,000.00	2,993,850.00	3,012,510.45	1.950	259	1.742	11/15/2018
	1438	WalMart		06/05/2015	3,000,000.00	2,990,490.00	3,016,038.43	1.950	289	1.381	12/15/2018
	1491	WalMart		03/04/2016	3,000,000.00	3,052,470.00	3,129,968.40	3.250	969	1.716	10/25/2020
	1397	WELLS FARGO		10/01/2014	3,000,000.00	2,982,780.00	2,992,556.49	2.125	417	2.269	04/22/2019
	1506	WELLS FARGO		04/25/2016	5,000,000.00	4,912,200.00	5,057,632.93	2.500	1,099	2.122	03/04/2021
	1516	WELLS FARGO		06/07/2016	3,000,000.00	2,980,740.00	3,000,000.00	2.000	1,194	1.973	06/07/2021
		Subtotal and Average	97,252,473.56		97,000,000.00	95,913,621.81	97,255,590.26		720	1.864	
Federal Agency Coupon Securities											
3133EE2F6	1441	Federal Farm		06/25/2015	3,000,000.00	2,995,860.00	2,999,885.00	1.220	116	1.211	06/25/2018
3133EFJE8	1451	Credit Federal		10/19/2015	3,000,000.00	2,981,340.00	2,999,250.00	1.070	232	1.080	10/19/2018
3133EFC70	1488	Farm Credit		02/22/2016	3,000,000.00	2,970,660.00	3,000,000.00	1.120	358	1.105	02/22/2019
3133EF2P1	1499	Federal Farm		04/12/2016	3,000,000.00	2,915,160.00	3,000,000.00	1.680	1,138	1.657	04/12/2021
3133EGDW2	1517	Credit Federal		06/08/2016	4,000,000.00	3,884,720.00	4,000,000.00	1.520	830	1.499	06/08/2020
3133EGEU5	1519	Farm Credit		06/14/2016	4,000,000.00	3,896,760.00	4,000,000.00	1.540	1,019	1.519	12/14/2020
		Federal Farm Credit Federal Farm Credit									

Madera Co Investment Portfolio
Portfolio Management
Portfolio Details - Investments
February 28, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Federal Agency Coupon Securities											
3133EGFX8	1520	Federal Farm Credit		06/20/2016	4,000,000.00	3,978,480.00	4,000,000.00	1.010	203	0.996	09/20/2018
3133EGJR7	1522	Federal Farm Credit		07/05/2016	5,000,000.00	4,918,700.00	5,000,000.00	1.020	491	1.006	07/05/2019
3133EGLB9	1524	Federal Farm Credit		07/13/2016	5,000,000.00	4,857,650.00	5,000,000.00	1.190	865	1.174	07/13/2020
3133EGXX8	1534	Federal Farm Credit		10/13/2016	5,000,000.00	4,837,700.00	5,000,000.00	1.340	957	1.322	10/13/2020
3133EGD77	1538	Federal Farm Credit		11/03/2016	5,000,000.00	4,934,600.00	5,000,000.00	1.120	428	1.105	05/03/2019
3133EG6F7	1553	Federal Farm Credit		02/07/2017	5,000,000.00	4,894,150.00	5,001,928.57	1.950	1,316	1.914	10/07/2021
3133EHKS1	1568	Federal Farm Credit		06/15/2017	4,000,000.00	3,907,120.00	4,000,000.00	1.740	1,000	1.716	11/25/2020
3133EHPE7	1569	Federal Farm Credit		06/22/2017	5,000,000.00	4,874,500.00	5,000,000.00	2.060	1,574	2.032	06/22/2022
3133EHPD9	1572	Federal Farm Credit		06/22/2017	4,000,000.00	3,940,520.00	4,000,000.00	1.670	844	1.647	06/22/2020
3133EHTY9	1578	Federal Farm Credit		08/09/2017	4,000,000.00	3,855,600.00	4,000,000.00	2.050	1,621	2.022	08/08/2022
3133EHXZ1	1583	Federal Farm Credit		10/05/2017	3,000,000.00	2,921,873.33	2,996,333.33	2.000	1,656	2.025	09/12/2022
3133EHM34	1590	Federal Farm Credit		11/03/2017	3,000,000.00	2,917,181.67	3,000,371.67	2.230	1,706	2.199	11/01/2022
3133EH6E8	1600	Federal Farm Credit		01/10/2018	3,000,000.00	2,951,610.00	3,000,000.00	2.270	1,411	2.239	01/10/2022
3133EH6L2	1601	Federal Farm Credit		01/10/2018	3,000,000.00	2,981,580.00	3,000,000.00	1.950	680	1.923	01/10/2020
3133EJBX6	1603	Federal Farm Credit		02/08/2018	5,000,000.00	4,983,500.00	5,000,000.00	2.400	1,075	2.367	02/08/2021
3130A0NY2	1352	Federal Home Loan Bank		01/16/2014	2,000,000.00	1,996,380.00	2,000,000.00	1.470	137	1.450	07/16/2018
3130A45D0	1428	Federal Home Loan Bank		02/20/2015	3,000,000.00	2,976,630.00	3,000,000.00	1.250	356	1.233	02/20/2019
3130A5ZY8	1447	Federal Home Loan Bank		08/13/2015	3,000,000.00	2,991,480.00	3,000,000.00	1.200	165	1.184	08/13/2018
3130A6RC3	1456	Federal Home Loan Bank		11/04/2015	3,000,000.00	2,982,750.00	3,000,000.00	1.150	246	1.134	11/02/2018
3130A7S48	1498	Federal Home Loan Bank		04/20/2016	3,000,000.00	2,889,630.00	3,000,000.00	1.625	1,146	1.603	04/20/2021
3130A7WW1	1512	Federal Home Loan Bank		05/25/2016	4,000,000.00	3,901,440.00	4,000,000.00	1.250	1,181	2.062	05/25/2021
3130A8LZ4	1521	Federal Home Loan Bank		07/11/2016	5,000,000.00	4,907,350.00	5,000,000.00	1.125	589	1.110	10/11/2019
3130A97M7	1531	Federal Home Loan Bank		09/21/2016	5,000,000.00	4,972,150.00	5,000,000.00	1.000	204	0.986	09/21/2018
3130A9MF5	1533	Federal Home Loan Bank		10/03/2016	5,000,000.00	4,910,350.00	5,000,000.00	1.125	581	1.110	10/03/2019
3130A9VV0	1539	Federal Home Loan Bank		11/04/2016	5,000,000.00	4,912,250.00	5,000,000.00	1.100	1,344	1.780	11/04/2021
3130AAET1	1543	Federal Home Loan Bank		12/29/2016	4,000,000.00	3,900,160.00	4,000,000.00	2.050	1,399	2.022	12/29/2021
3130AAK56	1546	Federal Home Loan Bank		01/30/2017	5,000,000.00	4,929,950.00	5,000,000.00	1.750	791	1.726	04/30/2020
3130AAM96	1550	Federal Home Loan Bank		01/18/2017	4,000,000.00	3,895,920.00	4,000,000.00	2.070	1,419	2.042	01/18/2022
3130AAJZ2	1552	Federal Home Loan Bank		01/27/2017	2,250,000.00	2,217,667.50	2,250,000.00	1.750	788	1.726	04/27/2020
3130AAY85	1558	Federal Home Loan Bank		03/15/2017	4,000,000.00	3,939,880.00	4,000,000.00	2.120	1,110	2.091	03/15/2021
3130ABMR4	1573	Federal Home Loan Bank		07/06/2017	5,000,000.00	4,874,950.00	5,000,000.00	1.850	1,223	1.825	07/06/2021
3130ABXH4	1577	Federal Home Loan Bank		08/10/2017	4,000,000.00	3,968,480.00	4,000,000.00	1.500	1,623	2.626	08/10/2022
3130ABVQ6	1579	Federal Home Loan Bank		08/16/2017	3,000,000.00	2,926,410.00	3,000,000.00	1.750	1,629	2.292	08/16/2022
3130ACD84	1580	Federal Home Loan Bank		09/01/2017	4,000,000.00	3,860,480.00	4,000,000.00	2.000	1,645	1.973	09/01/2022
3130ACEH3	1581	Federal Home Loan Bank		09/22/2017	3,000,000.00	2,914,500.00	3,000,000.00	1.750	1,666	2.104	09/22/2022
3130ACKG8	1584	Federal Home Loan Bank		10/24/2017	5,000,000.00	4,856,200.00	5,000,000.00	2.200	1,698	2.170	10/24/2022

Madera Co Investment Portfolio
Portfolio Management
Portfolio Details - Investments
February 28, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Federal Agency Coupon Securities											
3130ACTN4	1591	Federal Home Loan Bank		11/29/2017	4,000,000.00	3,961,080.00	4,000,000.00	1.700	638	1.677	11/29/2019
3130ACU28	1592	Federal Home Loan Bank		12/13/2017	4,000,000.00	3,920,160.00	4,000,000.00	2.375	1,748	2.342	12/13/2022
3130ACX82	1594	Federal Home Loan Bank		12/05/2017	3,000,000.00	2,928,030.00	2,997,000.00	2.375	1,740	2.364	12/05/2022
3130A8QS5	1596	Federal Home Loan Bank		12/05/2017	4,000,000.00	3,823,320.00	3,881,042.03	1.125	1,231	1.982	07/14/2021
3130ADJV5	1604	Federal Home Loan Bank		02/20/2018	5,000,000.00	4,979,800.00	5,000,000.00	2.000	1,268	2.643	08/20/2021
3134G8UD9	1495	Federal Home Loan Mortgage Cor		04/11/2016	3,000,000.00	2,998,050.00	3,000,000.00	1.050	41	1.036	04/11/2018
3134G9AP2	1502	Federal Home Loan Mortgage Cor		04/26/2016	3,000,000.00	2,958,600.00	3,000,000.00	1.200	512	1.184	07/26/2019
3134G9HJ9	1510	Federal Home Loan Mortgage Cor		05/10/2016	3,000,000.00	2,989,020.00	3,000,000.00	1.000	162	0.986	08/10/2018
3134G9HV2	1513	Federal Home Loan Mortgage Cor		05/26/2016	3,000,000.00	2,977,980.00	3,000,000.00	1.000	270	0.986	11/26/2018
3134G9MA2	1514	Federal Home Loan Mortgage Cor		05/27/2016	4,000,000.00	3,949,480.00	4,000,000.00	1.125	449	1.110	05/24/2019
3134G9MC8	1515	Federal Home Loan Mortgage Cor		06/09/2016	3,000,000.00	2,990,130.00	3,000,000.00	1.250	1,196	1.958	06/09/2021
3134G9K22	1523	Federal Home Loan Mortgage Cor		07/27/2016	5,000,000.00	4,887,550.00	5,000,000.00	1.000	1,244	1.706	07/27/2021
3134G94B0	1526	Federal Home Loan Mortgage Cor		08/16/2016	5,000,000.00	4,923,300.00	5,000,000.00	1.500	1,264	1.405	08/16/2021
3134GBJG8	1563	Federal Home Loan Mortgage Cor		05/17/2017	3,000,000.00	2,970,690.00	3,000,000.00	1.500	1,538	2.351	05/17/2022
3134GBPT3	1565	Federal Home Loan Mortgage Cor		05/24/2017	4,000,000.00	3,995,600.00	4,000,000.00	1.500	1,545	2.626	05/24/2022
3134GBRZ7	1571	Federal Home Loan Mortgage Cor		06/20/2017	5,000,000.00	4,924,450.00	5,000,000.00	1.500	659	1.479	12/20/2019
3134GBXB3	1574	Federal Home Loan Mortgage Cor		07/18/2017	5,000,000.00	4,920,100.00	5,000,000.00	1.800	1,600	2.344	07/18/2022
3134GBJ29	1582	Federal Home Loan Mortgage Cor		09/29/2017	5,000,000.00	4,944,800.00	5,000,000.00	1.500	1,673	2.298	09/29/2022
3134GBV33	1585	Federal Home Loan Mortgage Cor		10/27/2017	4,000,000.00	3,969,000.00	4,000,000.00	1.750	1,701	2.498	10/27/2022
3134G9Q75	1593	Federal Home Loan Mortgage Cor		12/05/2017	5,500,000.00	5,426,905.00	5,456,279.19	1.250	512	1.765	07/26/2019
3134GB6J6	1595	Federal Home Loan Mortgage Cor		12/13/2017	5,000,000.00	4,910,500.00	5,000,000.00	2.375	1,748	2.342	12/13/2022
3134GB7G1	1597	Federal Home Loan Mortgage Cor		12/21/2017	4,000,000.00	3,971,360.00	4,000,000.00	2.000	1,756	2.687	12/21/2022
3134GSAX3	1602	Federal Home Loan Mortgage Cor		01/08/2018	5,000,000.00	4,918,950.00	4,996,250.00	2.220	1,583	2.207	07/01/2022
3136G0E23	1422	Federal National Mortg. Assoc.		12/22/2014	4,000,000.00	3,955,160.00	3,980,485.98	1.500	572	1.731	09/24/2019
3135G0G49	1454	Federal National Mortg. Assoc.		11/16/2015	3,000,000.00	2,981,670.00	3,000,000.00	1.160	260	1.144	11/16/2018
3135G0WJ8	1472	Federal National Mortg. Assoc.		01/12/2016	3,000,000.00	2,994,990.00	2,997,112.37	0.875	81	1.056	05/21/2018
3136G3ZK4	1525	Federal National Mortg. Assoc.		07/20/2016	5,000,000.00	4,877,400.00	5,000,000.00	2.000	1,237	1.738	07/20/2021
3136G34L6	1530	Federal National Mortg. Assoc.		09/06/2016	5,000,000.00	4,918,500.00	4,999,500.00	1.125	554	1.115	09/06/2019
3136G4DL4	1535	Federal National Mortg. Assoc.		10/26/2016	5,000,000.00	4,892,050.00	5,000,000.00	1.500	1,335	1.808	10/26/2021
3135G0N41	1541	Federal National Mortg. Assoc.		12/09/2016	4,000,000.00	3,936,440.00	3,990,574.95	1.250	540	1.391	08/23/2019
3135G0D75	1547	Federal National Mortg. Assoc.		01/09/2017	4,000,000.00	3,927,240.00	3,989,312.95	1.500	844	1.588	06/22/2020
		Subtotal and Average	**287,639,600.62**		**291,750,000.00**	**286,846,577.50**	**291,535,326.04**		**1,014**	**1.733**	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date	Subtotal and Average
Bank of America Checking	130	BofA Balance	24002419.84	--	25962023.98	25962023.98	25962.023.98	0.600	1	0.592	--	24002419.84
CUSIP - Non-Negotiable CD	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date	Subtotal and Average
SYS1576	1576	Arizona Business Bank	--	8/1/2017	1,000,000.00	1,000,000.00	1,000,000.00	0.450	153	0.444	08/01/2018	1000000
CUSIP - CAMP: CA Asset Mgmt Program	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date	Subtotal and Average
SYS1486	1486	California Asset Mgmt. Program	--	--	9,186,596.69	9,186,596.69	9,186,596.69	1.500	1	1.479	--	7079453.83
CUSIP - Depository Accounts	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date	Subtotal and Average

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SYS1143	1143	Bank of the West	--	--	2,016,230.99	2,016,230.99	2,016,230.99	0.700	1	0.69	--	2016230.99
CUSIP - Local Agency Investment Funds	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date	Subtotal and Average
SYS119	119	Local Agency Investment Fund	--	--	15,906,086.75	15,906,086.75	15,906,086.75	1.430	1	1.41	--	15906086.75
CUSIP - Municipal Bond	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date	
91412GSB2	1463	University of CA	--	12/08/2015	2,000,000.00	1,987,280.00	2,005,101.17	1.796	487	1.598	07/01/2019	
MC1566	1566	Eastin Arcola-MD36	--	06/06/2017	41,055.00	41,055.00	41,055.00	1.695	121	1.695	06/30/2018	
MD1589	1589	Hidden Lakes	--	11/14/2017	383,000.00	383,000.00	383,000.00	1.918	121	1.918	06/30/2018	
MD1588	1588	MD19 A & B Parkwood	--	11/14/2017	500,000.00	500,000.00	500,000.00	1.925	121	1.925	06/30/2018	
MC1567	1567	Miami Creek Knolls-MD43	--	06/06/2017	329,600.00	329,600.00	329,600.00	1.695	121	1.695	06/30/2018	

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MC1560	1560	Pub Fin Auth (Bass Lake)	--	04/05/2017	6,605,000.00	6,605,000.00	6,605,000.00	3.452	5663	3.452	09/01/2033	
Subtotal and Average	--	--	9,863,756.17	--	9,858,655.00	9,845,935.00	9,863,756.17	--	3906	2.872	--	
Total and Average	--	--	459,545,736.05	--	452,679,593.41	446,677,072.72	452,725,610.88	--	893	1.697		