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

BOARD OF EDUCATION ACTION ITEM
November 13, 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 2016-17 Investment Policy, all Madera County Superintendent of Schools 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 rate of return is 1.77% and favorable to last year's rate of return of 1.41% for the same time period by .36%

Financial Impact: Approximately
$20,000 per year.

Resource:

Steve Carney
Deputy Superintendent
Business and Administrative Services

Recommendation:

Approval as presented.

1105 South Madera Avenue □ Madera, CA 93637 □ (559) 673-6051 □ FAX (559) 673-5569
www.mcsos.org

COUNTY OF MADERA
OFFICE OF THE TREASURER/TAX COLLECTOR TRACY KENNEDY
200 W. 4th Street, 2nd Floor, Madera, CA 93637
Telephone: (559) 675-7713
Fax: (559) 673-0262
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MEMORANDUM

Date: October 18, 2018
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary- September 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:

Madera County Treasurer Tax collector website.

While the County Treasurer takes all economic conditions under advisement, our primary goal is to ensure 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
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 September 30, 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	$81,000,000.00	$79,906,560.00	$81,134,869.07	19.32%	1,404	706	1.94
Federal Agency Coupon Securities	$301,250,000.00	$295,502,700.00	$301,056,739.27	71.68%	1,468	923	1.91
Bank of America Checking	$25,851,624.61	25,851,624 .61	$25,851,624.61	6.60%	N/A	N/A	0.592
Non-Negotiable CD	$1,000,000.00	1,000 ,000.00	1,000,0 00.00	0.24%	365	304	0.69
CAMP: CA Asset Mgmt Program	19,601 .21	$19,601.21	19,601 .21	0.00%	N/A	N/A	2.111
Depository Accounts	2,025,247 .78	$2,025,247.78	2,025,247 .78	0.48%	N/A	N/A	0.819
Local Agency Investment Funds	$5,034.48	$5,034.48	$5,034.48	0.00%	N/A	N/A	2.13
Municipal Bond	$8,890,000.00	$8,876,640.00	8,893,4 00.78	2.12%	4,554	3,934	2.93
Investments	$420,041,508.05	$413,187,408.08	$419,986,517.20	100.00%	1421	822	1848

Total Earnings	**September 30 Month Ending**	**Fiscal Year To Date**
Current Year	601,640.80	1,967, 228.33
Average Daily Balance	418,036,023.95	440,862,296.55
Effective Rate of Return	1.75%	1.77%
AVERAGE DAYS TO CALL DATE:492		

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

Madera Co Investment Portfolio Management
Portfolio Details - Investments September 30, 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	1494	APPLE INC.	N/A	3/8/2016	3,000,000.00	2,949,840.00	2,996,093.87	1.55	494	1.618	2/7/2020
037833AY6	1564	APPLE INC.	N/A	5/15/2017	4,000,000.00	3,867,280.00	3,986,749.30	2.15	1,227	2.219	2/9/2022
06406HCU1	1433	Bank of New York Mellon	N/A	4/20/2015	3,000,000.00	2,992,080.00	3,015,864.57	2.2	226	1.628	5/15/2019
06406HCP2	1450	Bank of New York Mellon	N/A	9/28/2015	3,000,000.00	2,996,460.00	3,004,239.93	2.1	106	1.782	1/15/2019
17275RBJO	1586	Cisco Systems	N/A	10/23/2017	3,000,000.00	2,892,780.00	2,978,238.81	1.85	1,085	2.074	9/20/2021
17325FAE8	1570	Citibank,NA	N/A	6/20/2017	5,000,000.00	4,910,600.00	5,003,761.19	2.1	620	2.033	6/12/2020
191216BV1	1598	Coca-Cola	N/A	12/7/2017	3,000,000.00	2,976,660.00	2,985,714.82	1.375	241	1.834	5/30/2019
40433UTH9	1528	HSBC Bank USA	N/A	8/19/2016	5,000,000.00	4,942,350.00	5,000,000.00	2.1	1,053	2.071	8/19/2021
40433UE28	1542	HSBC Bank USA	N/A	12/16/2016	5,000,000.00	4,852,700.00	5,000,000.00	2.25	1,172	2.696	12/16/2021
459200HM6	1562	IBM CORP	N/A	4/27/2017	4,000,000.00	3,916,800.00	3,993,390.16	1.625	592	1.687	5/15/2020
48125LRG9	1532	JP Morgan	N/A	9/30/2016	5,000,000.00	4,943,600.00	5,006,324.32	1.65	357	1.499	9/23/2019
594918AC8	1492	Microsoft Corp	N/A	3/4/2016	3,000,000.00	3,028,920.00	3,086,446.27	4.2	243	1.427	6/1/2019
594918BP8	1548	Microsoft Corp	N/A	1/11/2017	3,000,000.00	2,879,490.00	2,947,140.98	1.55	1,042	2.14	8/8/2021
594918BG8	1599	Microsoft Corp	N/A	12/7/2017	4,000,000.00	3,929,200.00	3,990,294.46	2	764	2.071	11/3/2020
713448DX3	1587	Pepsico Inc.	N/A	10/23/2017	3,000,000.00	2,919,900.00	3,000,000.00	2	927	1.973	4/15/2021
89236TDH5	1537	Toyota	N/A	11/1/2016	4,000,000.00	3,947,040.00	4,003,502.16	1.55	382	1.47	10/18/2019
89236TESO	1611	Toyota	N/A	4/13/2018	4,000,000.00	4,049,000.00	3,973,360.42	2.75	1,578	2.878	1/26/2023
91159HHE3	1444	US BANCORP	N/A	7/9/2015	3,000,000.00	2,998,170.00	3,006,255.22	1.95	45	1.742	11/15/2018
931142DJ9	1438	WalMart	N/A	6/5/2015	3,000,000.00	2,996,070.00	3,008,019.21	1.95	75	1.381	12/15/2018
931142CZ4	1491	WalMart	N/A	3/4/2016	3,000,000.00	3,025,800.00	3,108,307.00	3.25	755	1.716	10/25/2020
949746RS2	1506	WELLS FARGO	N/A	4/25/2016	5,000,000.00	4,896,950.00	5,041,166.38	2.5	885	2.122	3/4/2021
94986RN31	1516	WELLS FARGO	N/A	6/7/2019	3,000,000.00	2,994,870.00	3,000,000.00	2	980	1.973	6/7/2021

Subtotal and Average $ 83,032,571.49
Par Value $ 81,000,000.00
Market Value $ 79,906,560.00
Book Value $ 81,134,869.07
Days to Maturity 706
YTM 360: 1.940

Madera Co Investment Portfolio Management
Portfolio Details - Investments September 30, 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											
3133EFJE8	1451	Federal Farm Credit	N/A	10/19/2015	3,000,000.00	2,998,110.00	2,999,625.00	1.07	18	1.08	10/19/2018
3133EFC70	1488	Federal Farm Credit	N/A	2/22/2016	3,000,000.00	2,987,340.00	3,000,000.00	1.12	144	1.105	2/22/2019
3133EF2P1	1499	Federal Farm Credit	N/A	4/12/2016	3,000,000.00	2,912,400.00	3,000,000.00	1.68	924	1.657	4/12/2021
3133EGDW2	1517	Federal Farm Credit	N/A	6/8/2016	4,000,000.00	3,915,400.00	4,000,000.00	1.52	616	1.499	6/8/2020
3133EGEU5	1519	Federal Farm Credit	N/A	6/14/2016	4,000,000.00	3,887,720.00	4,000,000.00	1.54	805	1.519	12/14/2020
3133EGJR7	1522	Federal Farm Credit	N/A	7/5/2016	5,000,000.00	4,938,750.00	5,000,000.00	1.02	277	1.006	7/5/2019
3133EGLB9	1524	Federal Farm Credit	N/A	7/13/2016	5,000,000.00	4,858,950.00	5,000,000.00	1.19	651	1.174	7/13/2020
3133EGXX8	1534	Federal Farm Credit	N/A	10/13/2016	5,000,000.00	4,852,150.00	5,000,000.00	1.34	743	1.322	10/13/2020
3133EGD77	1538	Federal Farm Credit	N/A	11/3/2016	5,000,000.00	4,960,350.00	5,000,000.00	1.12	214	1.105	5/3/2019
3133EG6F7	1553	Federal Farm Credit	N/A	2/7/2017	5,000,000.00	4,859,100.00	5,001,687.50	1.95	1,102	1.914	10/7/2021
3133EHKS1	1568	Federal Farm Credit	N/A	6/15/2017	4,000,000.00	3,907,320.00	4,000,000.00	1.74	786	1.716	11/25/2020
3130A7S48	1498	Federal Home Loan Bank	N/A	4/20/2016	3,000,000.00	2,907,240.00	3,000,000.00	1.63	932	1.603	4/20/2021
3130A7W\/V1	1512	Federal Home Loan Bank	N/A	5/25/2016	4,000,000.00	3,920,800.00	4,000,000.00	1.25	967	2.062	5/25/2021
3130A8LZ4	1521	Federal Home Loan Bank	N/A	7/11/2016	5,000,000.00	4,921,450.00	5,000,000.00	1.13	375	1.11	10/11/2019
3130A9MF5	1533	Federal Home Loan Bank	N/A	10/3/2016	5,000,000.00	4,923,550.00	5,000,000.00	1.13	367	1.11	10/3/2019
3130A9WO	1539	Federal Home Loan Bank	N/A	11/4/2016	5,000,000.00	4,903,600.00	5,000,000.00	1.10	1,130	1.78	11/4/2021
3130AAET1	1543	Federal Home Loan Bank	N/A	12/29/2016	4,000,000.00	3,875,720.00	4,000,000.00	2.05	1,185	2.022	12/29/2021
3130AAK56	1546	Federal Home Loan Bank	N/A	1/30/2017	5,000,000.00	4,919,000.00	5,000,000.00	1.75	577	1.726	4/30/2020
3130AAM96	1550	Federal Home Loan Bank	N/A	1/18/2017	4,000,000.00	3,877,160.00	4,000,000.00	2.07	1,205	2.042	1/18/2022
3130AAJZ2	1552	Federal Home Loan Bank	N/A	1/27/2017	2,250,000.00	2,213,730.00	2,250,000.00	1.75	574	1.726	4/27/2020
3130AAY85	1558	Federal Home Loan Bank	N/A	3/15/2017	4,000,000.00	3,913,720.00	4,000,000.00	2.12	896	2.091	3/15/2021
3130ABMR4	1573	Federal Home Loan Bank	N/A	7/6/2017	5,000,000.00	4,862,650.00	5,000,000.00	1.85	1,009	1.825	7/6/2021
3130ABXH4	1577	Federal Home Loan Bank	N/A	8/10/2017	4,000,000.00	3,970,040.00	4,000,000.00	2.00	1,409	2.626	8/10/2022
3130ABVQ6	1579	Federal Home Loan Bank	N/A	8/16/2017	3,000,000.00	2,918,370.00	3,000,000.00	1.75	1,415	2.292	8/16/2022
3130ACD84	1580	Federal Home Loan Bank	N/A	9/1/2017	4,000,000.00	3,838,360.00	4,000,000.00	2.00	1,431	1.973	9/1/2022
3130ACEH3	1581	Federal Home Loan Bank	N/A	9/22/2017	3,000,000.00	2,906,340.00	3,000,000.00	1.75	1,452	2.104	9/22/2022
3130ACKG8	1584	Federal Home Loan Bank	N/A	10/24/2017	5,000,000.00	4,822,100.00	5,000,000.00	2.20	1,484	2.17	10/24/2022
3130ACTN4	1591	Federal Home Loan Bank	N/A	11/29/2017	4,000,000.00	3,953,040.00	4,000,000.00	1.70	424	1.677	11/29/2019
3130ACU28	1592	Federal Home Loan Bank	N/A	12/13/2017	4,000,000.00	3,887,640.00	4,000,000.00	2.38	1,534	2.342	12/13/2022
3130ACX82	1594	Federal Home Loan Bank	N/A	12/5/2017	3,000,000.00	2,905,230.00	2,997,300.00	2.38	1,526	2.364	12/5/2022

Madera Co Investment Portfolio Management
Portfolio Details - Investments September 30, 2018

CUSIP	Investment#	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
3130A8QS5	1596	Federal Home Loan Bank	N/A	12/5/2017	4,000,000.00	3,814,200.00	3,898,036.03	1.13	1,017	1.982	7/14/2021
3130ADJV5	1604	Federal Home Loan Bank	N/A	2/20/2018	5,000,000.00	4,953,950.00	5,000,000.00	2.13	1,054	2.643	8/20/2021
3130ADVF6	1607	Federal Home Loan Bank	N/A	4/18/2018	3,500,000.00	3,478,895.00	3,500,000.00	2.50	1,660	3.418	4/18/2023
3130ADFA5	1609	Federal Home Loan Bank	N/A	4/13/2018	5,000,000.00	4,915,950.00	4,973,503.43	2.30	865	2.486	2/12/2021
3130ADYY2	1610	Federal Home Loan Bank	N/A	4/13/2018	5,000,000.00	4,959,700.00	5,000,000.00	2.40	653	2.368	7/15/2020
3130AE5P1	1613	Federal Home Loan Bank	N/A	5/17/2018	5,000,000.00	4,954,350.00	5,000,000.00	3.00	1,416	2.96	8/17/2022

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											
3134G9AP2	1502	Federal Home Loan Mortgage Cor	N/A	4/26/2016	3,000,000.00	2,966,220.00	3,000,000.00	1.2	298	1.184	7/26/2019
3134G9HV2	1513	Federal Home Loan Mortgage Cor	N/A	5/26/2016	3,000,000.00	2,994,390.00	3,000,000.00	1	56	0.986	11/26/2018
3134G9MA2	1514	Federal Home Loan Mortgage Cor	N/A	5/27/2016	4,000,000.00	3,964,480.00	4,000,000.00	1.125	235	1.11	5/24/2019
3134G9MC8	1515	Federal Home Loan Mortgage Cor	N/A	6/9/2016	3,000,000.00	2,956,410.00	3,000,000.00	2.5	982	1.958	6/9/2021
3134G9K22	1523	Federal Home Loan Mortgage Cor	N/A	7/27/2016	5,000,000.00	4,865,700.00	5,000,000.00	1.5	1,030	1.706	7/27/2021
3134G94BO	1526	Federal Home Loan Mortgage Cor	N/A	8/16/2016	5,000,000.00	4,895,450.00	5,000,000.00	2.25	1,050	1.849	8/16/2021
3134GBJG8	1563	Federal Home Loan Mortgage Cor	N/A	5/17/2017	3,000,000.00	2,962,260.00	3,000,000.00	2.25	1,324	2.351	5/17/2022
3134GBPT3	1565	Federal Home Loan Mortgage Cor	N/A	5/24/2017	4,000,000.00	3,943,680.00	4,000,000.00	2	1,331	2.626	5/24/2022
3134GBRZ7	1571	Federal Home Loan Mortgage Cor	N/A	6/20/2017	5,000,000.00	4,925,700.00	5,000,000.00	1.5	445	1.479	12/20/2019
3134GBXB3	1574	Federal Home Loan Mortgage Cor	N/A	7/18/2017	5,000,000.00	4,909,850.00	5,000,000.00	1.8	1,386	2.344	7/18/2022
3134GBJ29	1582	Federal Home Loan Mortgage Cor	N/A	9/29/2017	5,000,000.00	4,935,250.00	5,000,000.00	1.75	1,459	1.701	9/29/2022
3134GBV33	1585	Federal Home Loan Mortgage Cor	N/A	10/27/2017	4,000,000.00	3,971,680.00	4,000,000.00	1.75	1,487	2.498	10/27/2022
3134G9Q75	1593	Federal Home Loan Mortgage Cor	N/A	12/5/2017	5,500,000.00	5,441,975.00	5,470,852.79	1.25	298	1.765	7/26/2019

Madera Co Investment Portfolio Management
Portfolio Details - Investments September 30, 2018

CUSIP	Investment#	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
3134GB6J6	1595	Federal Home Loan Mortgage Cor	N/A	12/13/2017	5,000,000.00	4,868,350.00	5,000,000.00	2.375	1,534	2.342	12/13/2022
3134GB7G1	1597	Federal Home Loan Mortgage Cor	N/A	12/21/2017	4,000,000.00	3,912,280.00	4,000,000.00	2	1,542	2.687	12/21/2022
3134GSAX3	1602	Federal Home Loan Mortgage Cor	N/A	1/8/2018	5,000,000.00	4,861,450.00	4,996,652.20	2.22	1,369	2.207	7/1/2022
3134GSJH9	1608	Federal Home Loan Mortgage Cor	N/A	4/11/2018	3,000,000.00	2,965,140.00	3,000,000.00	2.875	1,379	2.836	7/11/2022
3134GSME2	1614	Federal Home Loan Mortgage Cor	N/A	5/22/2018	6,000,000.00	5,957,580.00	6,000,000.00	3.01	1,694	2.969	5/22/2023
3136GOE23	1422	Federal National Mortg. Assoc.	N/A	12/22/2014	4,000,000.00	3,955,920.00	3,990,242.99	1.5	358	1.731	9/24/2019
3135GOG49	1454	Federal National Mortg. Assoc.	N/A	11/16/2015	3,000,000.00	2,996,040.00	3,000,000.00	1.16	46	1.144	11/16/2018
3136G3ZK4	1525	Federal National Mortg. Assoc.	N/A	7/20/2016	5,000,000.00	4,845,550.00	5,000,000.00	2	1,023	1.738	7/20/2021
3136G34L6	1530	Federal National Mortg. Assoc.	N/A	9/6/2016	5,000,000.00	4,931,700.00	4,999,750.00	1.125	340	1.115	9/6/2019
3136G4DL4	1535	Federal National Mortg. Assoc.	N/A	10/26/2016	5,000,000.00	4,887,050.00	5,000,000.00	1.5	1,121	1.808	10/26/2021
3135GON41	1541	Federal National Mortg. Assoc.	N/A	12/9/2016	4,000,000.00	3,952,440.00	3,993,716.63	1.25	326	1.391	8/23/2019
3135GOD75	1547	Federal National Mortg. Assoc.	N/A	1/9/2017	4,000,000.00	3,914,600.00	3,991,450.36	1.5	630	1.588	6/22/2020
3136G4RY	1612	Federal National Mortg. Assoc.	N/A	4/30/2018	5,000,000.00	4,944,650.00	5,000,000.00	2.7	1033	2.664	7/30/2021

Madera Co Investment Portfolio Management
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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
Federal Agency Coupon Securities											
3134G9AP2	1502	Federal Home Loan Mortgage Cor	N/A	4/26/16	3000000	2966220	3000000	1.2	298	1.184	7/26/19
3134G9HV2	1513	Federal Home Loan Mortgage Cor	N/A	5/26/16	3000000	2994390	3000000	1	56	0.986	11/26/18
3134G9MA2	1514	Federal Home Loan Mortgage Cor	N/A	5/27/16	4000000	3964480	4000000	1.125	235	1.11	5/24/19
3134G9MC8	1515	Federal Home Loan Mortgage Cor	N/A	6/9/16	3000000	2956410	3000000	2.5	982	1.958	6/9/21
3134G9K22	1523	Federal Home Loan Mortgage Cor	N/A	7/27/16	5000000	4865700	5000000	1.5	1030	1.706	7/27/21
3134G94BO	1526	Federal Home Loan Mortgage Cor	N/A	8/16/16	5000000	4895450	5000000	2.25	1050	1.849	8/16/21
3134GBJG8	1563	Federal Home Loan Mortgage Cor	N/A	5/17/17	3000000	2962260	3000000	2.25	1324	2.351	5/17/22
3134GBPT3	1565	Federal Home Loan Mortgage Cor	N/A	5/24/17	4000000	3943680	4000000	2	1331	2.626	5/24/22
3134GBRZ7	1571	Federal Home Loan Mortgage Cor	N/A	6/20/17	5000000	4925700	5000000	1.5	445	1.479	12/20/19
3134GBXB3	1574	Federal Home Loan Mortgage Cor	N/A	7/18/17	5000000	4909850	5000000	1.8	1386	2.344	7/18/22
3134GBJ29	1582	Federal Home Loan Mortgage Cor	N/A	9/29/17	5000000	4935250	5000000	1.75	1459	1.701	9/29/22
3134GBV33	1585	Federal Home Loan Mortgage Cor	N/A	10/27/17	4000000	3971680	4000000	1.75	1487	2.498	10/27/22
3134G9Q75	1593	Federal Home Loan Mortgage Cor	N/A	12/5/17	5500000	5441975	5470852.79	1.25	298	1.765	7/26/19
3134GB6J6	1595	Federal Home Loan Mortgage Cor	N/A	12/13/17	5000000	4868350	5000000	2.375	1534	2.342	12/13/22
3134GB7G1	1597	Federal Home Loan Mortgage Cor	N/A	12/21/17	4000000	3912280	4000000	2	1542	2.687	12/21/22
3134GSAX3	1602	Federal Home Loan Mortgage Cor	N/A	1/8/18	5000000	4861450	4996652.2	2.22	1369	2.207	7/1/22
3134GSJH9	1608	Federal Home Loan Mortgage Cor	N/A	4/11/18	3000000	2965140	3000000	2.875	1379	2.836	7/11/22
3134GSME2	1614	Federal Home Loan Mortgage Cor	N/A	5/22/18	6000000	5957580	6000000	3.01	1694	2.969	5/22/23
3136GOE23	1422	Federal National Mortg. Assoc.	N/A	12/22/14	4000000	3955920	3990242.99	1.5	358	1.731	9/24/19
3135GOG49	1454	Federal National Mortg. Assoc.	N/A	11/16/15	3000000	2996040	3000000	1.16	46	1.144	11/16/18
3136G3ZK4	1525	Federal National Mortg. Assoc.	N/A	7/20/16	5000000	4845550	5000000	2	1023	1.738	7/20/21

3136G34L6	1530	Federal National Mortg. Assoc.	N/A	9/6/16	5000000	4931700	4999750	1.125	340	1.115	9/6/19
3136G4DL4	1535	Federal National Mortg. Assoc.	N/A	10/26/16	5000000	4887050	5000000	1.5	1121	1.808	10/26/21
3135GON41	1541	Federal National Mortg. Assoc.	N/A	12/9/16	4000000	3952440	3993716 .63	1.25	326	1.391	8/23/19
3135GOD75	1547	Federal National Mortg. Assoc.	N/A	1/9/17	4000000	3914600	3991450 .36	1.5	630	1.588	6/22/20
3136G4RY	1612	Federal National Mortg. Assoc.	N/A	4/30/18	5000000	4944650	5000000	2.7	1033	2.664	7/30/21

Subtotal and Average $305,386,033.03
Par Value $301,250,000.00
Market Value $295,502,700.00
Book Value $301,056,739.27
Days to Maturity 923
YTM 360 - 1.910

Bank of America Checking

CUSIP	Investment#	Amount	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360
SYS130	130	BofA Balance Not given	$25,851,624.61	$25,851,624.61	$25,851,624.61	0.6	1	0.592
SYS130	130	Subtotal and Average $17,678,605.79	$25,851,624.61	$25,851,624.61	$25,851,624.61	0.6	1	0.592

Non-Negotiable CD

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
SYS1615	1615	Arizona Business Bank	Not Given	8/1/2018	$1,000,000.00	$1,000,000.00	$1,000,000.00	Not Given	304	0.69	08/01/19
SYS1615	1615	Arizona Business Bank	$1,000,000.00	Not Given	$1,000,000.00	$1,000,000.00	$1,000,000.00	Not Given	304	0.69	08/01/19

Investment	CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
CAMP: CA Asset Mgmt Program	SYS1486	1486	California Asset Program Mgmt.	$15,553.46	Not Given	$19,601.21	$19,601.21	$19,601.21	2.14	Not Given	2.111	Not Given

Madera Co Investment Portfolio Management
Portfolio Details - Investments September 30, 2018

Investment	CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Depository Accounts	SYS114	1143	BANK OF THE WEST	$2,024,824.94	Not Given	$2,025,247.78	$2,025,247.78	$2,025,247.78	0.83	Not Given	0.819	Not Given

Investment	CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM 360	Maturity Date
Local Agency Investment Funds	SYS119	119	Local Agency Investment Fund	$5,034.48	Not Given	$5,034.48	$5,034.48	$5,034.48	2.16	Not Given	2.130	Not Given

CUSIP	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	$8,893,400.78	12/8/2015	$2,000,000.00	$1,986,640.00	$2,003,400.78	1.796	273	1.598	07/01/19
md1617	1617	Hidden Lakes	$8,893,400.78	8/10/2018	$350,000.00	$350,000.00	$350,000.00	1.900	272	1.900	06/30/19
md1616	1616	MD19 A & B Parkwood	$8,893,400.78	8/10/2018	$250,000.00	$250,000.00	$250,000.00	1.900	272	1.900	06/30/19
mc1560	1560	Pub Fin Auth (Bass Lake)	$8,893,400.78	4/5/2017	$6,290,000.00	$6,290,000.00	$6,290,000.00	3.500	5449	3.452	09/01/33

Total and Average $418,036,023.95
Par Value $420,041,508.08
Market Value $413,187,408.08
Book Value $419,986,517.20
Days to Maturity 882
YTM 360 1.848