

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

DEPT: Treasurer / Tax Collector

BOARD AGENDA: 5.B.4  
AGENDA DATE: October 27, 2020

**SUBJECT:**

Acceptance of the Stanislaus County Treasury Pool August 2020 Monthly Investment Report

**BOARD ACTION AS FOLLOWS:**

**RESOLUTION NO. 2020-0566**

On motion of Supervisor Chiesa Seconded by Supervisor Withrow  
and approved by the following vote,  
Ayes: Supervisors: Chiesa, Withrow, DeMartini and Chairwoman Olsen  
Noes: Supervisors: None  
Excused or Absent: Supervisors: District Four vacant  
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.4  
AGENDA DATE: October 27, 2020

CONSENT:

CEO CONCURRENCE: YES

4/5 Vote Required: No

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**SUBJECT:**

Acceptance of the Stanislaus County Treasury Pool August 2020 Monthly Investment Report

**STAFF RECOMMENDATION:**

1. Accept the August 2020 Investment Report for the Stanislaus County Treasury Pool.
2. Authorize the Chairwoman 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 August 2020 was 1.72%. The Average-Days-to-Maturity at the end of August was 583 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 February 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 Chairwoman, 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 August 2020 Monthly Investment Report. Existing Department staff prepares the monthly report.

**CONTACT PERSON:**

Nathan Amarante, Chief Deputy Treasurer

Telephone: (209) 525-4466

**ATTACHMENT(S):**

1. August 2020 Monthly Investment Report



**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

Striving to be the Best

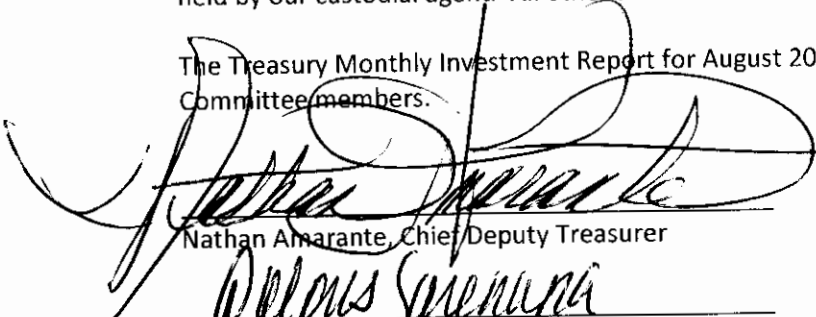
**County of Stanislaus Treasury Pool**  
**Monthly Investment Report**  
**August 2020**

The Stanislaus County Treasury Pool yield to maturity for August 2020 was 1.72%. The Average-Days-to-Maturity at the end of August was 583 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 February 2021.

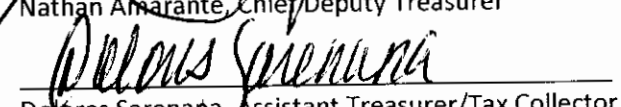
The portfolio has been reviewed by both the Treasurer/Tax Collector and the Assistant Treasurer/Tax Collector for compliance with the investment policy. The MUFG Union Bank custodial statement has been reviewed by both the Treasurer/Tax Collector and the Assistant Treasurer/Tax Collector for accuracy 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 August 2020 has been forwarded to the Treasury Oversight Committee members.

  
Nathan Amarante, Chief Deputy Treasurer

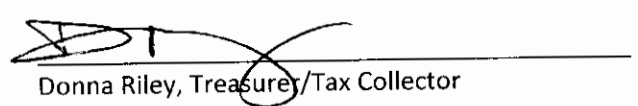
Date

10/1/2020

  
Dolores Sarenana, Assistant Treasurer/Tax Collector

Date

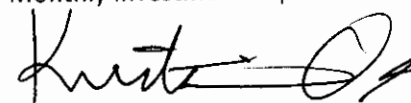
10/1/2020

  
Donna Riley, Treasurer/Tax Collector

Date

10/1/2020

The County of Stanislaus Board of Supervisors has reviewed and accepted the August 2020 Treasurer's Monthly Investment Report.

  
Chairwoman, Board of Supervisors

Date

10/27/20



**STANISLAUS COUNTY  
SHORT-TERM INVESTMENT POOL SUMMARY  
AUGUST 31, 2020**

CASHFLOW:	AUGUST 2020	YTD FY 2020/2021	AUGUST 2019	YTD FY 2019/2020
BEG. CASH BALANCE	\$ 1,536,995,132.65	\$ 1,588,704,847.52	\$ 1,408,165,959.45	\$ 1,547,839,684.60
RECEIPTS	205,257,951.10	474,965,899.54	179,868,385.08	358,335,683.06
DISBURSEMENTS	(234,044,100.19)	(555,461,763.50)	(227,842,128.79)	(545,983,151.92)
ENDING CASH BALANCE	\$ 1,508,208,983.56	\$ 1,508,208,983.56	\$ 1,360,192,215.74	\$ 1,360,192,215.74

INTEREST INCOME:	AUGUST 2020	YTD FY 2020/2021	AUGUST 2019	YTD FY 2019/2020
INTEREST RECEIVED	\$ 2,624,444.64	\$ 5,390,441.88	\$ 1,927,520.06	\$ 5,748,544.16
TREASURY EXPENSE*	(60,338.59)	(100,419.66)	(69,937.04)	(118,203.36)
AUDITOR EXPENSE*	(11,085.25)	(22,820.00)	(10,915.81)	(21,628.68)
NET DISTRIBUTION	\$ 2,553,020.80	\$ 5,267,202.22	\$ 1,846,667.21	\$ 5,608,712.12

\*BASED ON ACTUALS

BALANCE - 08/31/2020	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	\$ 170,013,879.59	\$ 170,198,250.00	30.00%	11.39%	1,825	227	0.69%
COMMERCIAL PAPER	54,674,901.39	54,990,550.00	40.00%	3.66%	270	44	0.99%
MANAGED POOL - LAIF	75,000,000.00	75,368,459.63		5.03%		1	0.71%
MANAGED POOL - CAMP	60,000,000.00	60,018,000.00		4.02%		1	0.28%
AGENCIES	456,077,927.60	463,559,224.85		30.57%	1,825	1,124	1.48%
TREASURIES	304,390,926.75	310,231,750.00		20.39%	1,825	320	2.49%
MEDIUM TERM NOTES	363,924,321.03	373,507,897.33	30.00%	24.38%	1,825	589	2.43%
MUNICIPAL BONDS	3,000,000.00	3,003,335.00		0.20%		1,400	0.49%
MONEY MARKET	5,443,891.98	5,443,891.98		0.36%		1	0.02%
TOTAL INVESTMENTS	\$ 1,492,525,848.34	\$ 1,516,321,358.79		100.00%		583	1.72%
BOOK CASH BALANCE*	15,683,135.22	15,683,135.22					
TOTAL	\$ 1,508,208,983.56	\$ 1,532,004,494.01					

**BOOK & BANK BALANCE RECONCILIATION:**

ORACLE FMS ENDING BOOK CASH BALANCE	\$ 15,611,750.23
TREASURY DEPOSITS IN TRANSIT (VAULT)	71,384.99
BOOK CASH BALANCE	\$ 15,683,135.22
<b>UNRECORDED BANK ITEMS</b>	
TREASURY/TAXES CREDIT CARD REVENUE	(1,462,877.69)
TREASURY DEPOSITS IN TRANSIT (CASH/COIN SHIPMENTS)	(140,000.00)
TREASURY CASH ON HAND (VAULT)	(71,384.99)
<b>UNRECORDED BOOK ITEMS</b>	
BANK CREDITS/REVENUE (8/31)	1,049,191.40
BANK DEBITS/WITHDRAWALS (8/31)	(8,274,617.94)
BANK BALANCE	\$ 6,783,446.00

**ORACLE FMS TOTAL INVESTMENTS RECONCILIATION:**

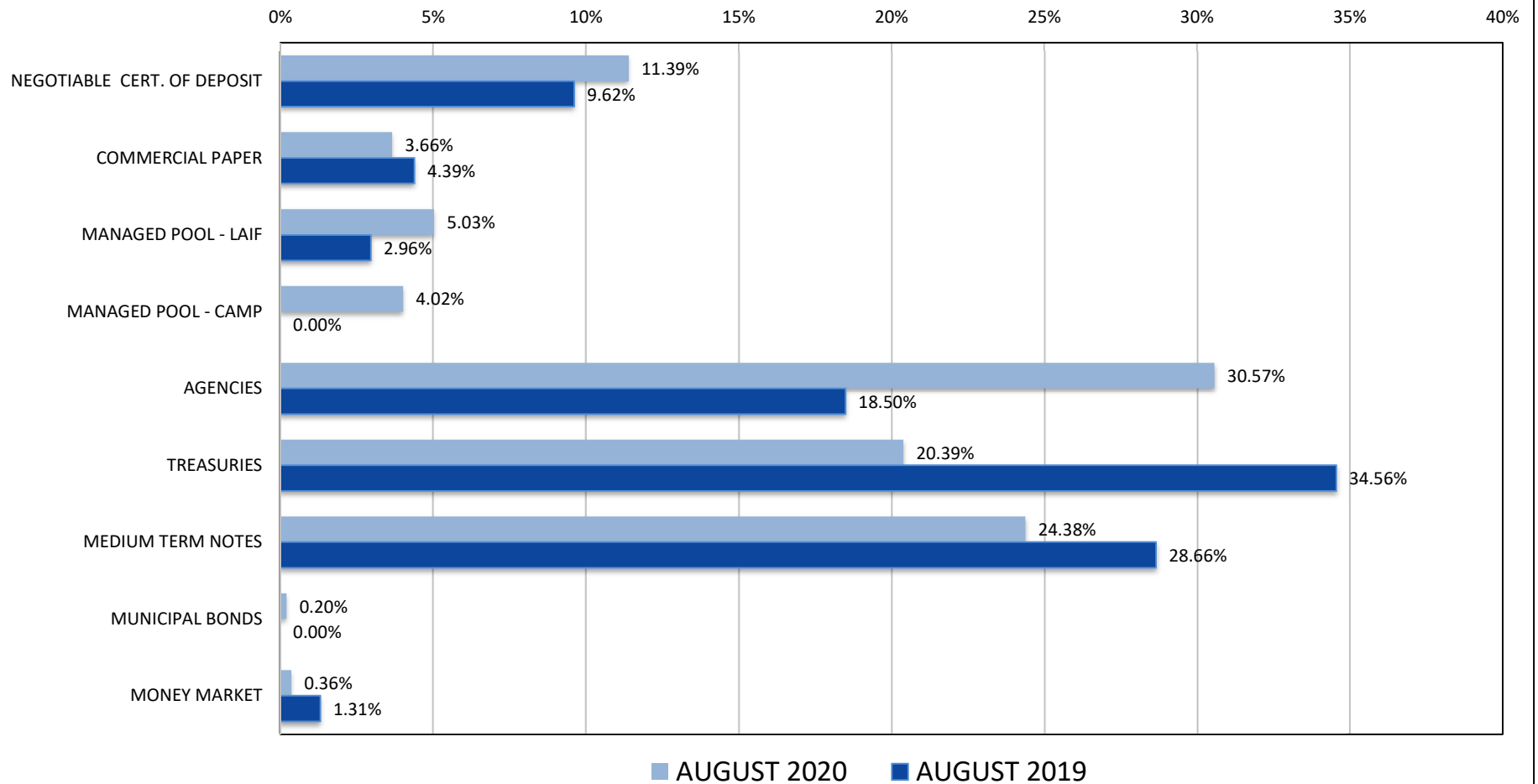
POOLED CASH - ALL FUNDS ON DEPOSIT	\$ 1,468,395,604.22
OUTSTANDING CHECKS/TRANSACTIONS	34,422,937.46
UNDISTRIBUTED YTD INTEREST	5,390,441.88
TOTAL CASH & INVESTMENTS	\$ 1,508,208,983.56

**POOLED CASH PARTICIPANT DETAIL**

COUNTY	48%	\$ 708,302,798.06
SCHOOL DISTRICTS	49%	717,290,401.10
SPECIAL DISTRICTS	3%	42,802,405.06
TOTAL		\$ 1,468,395,604.22

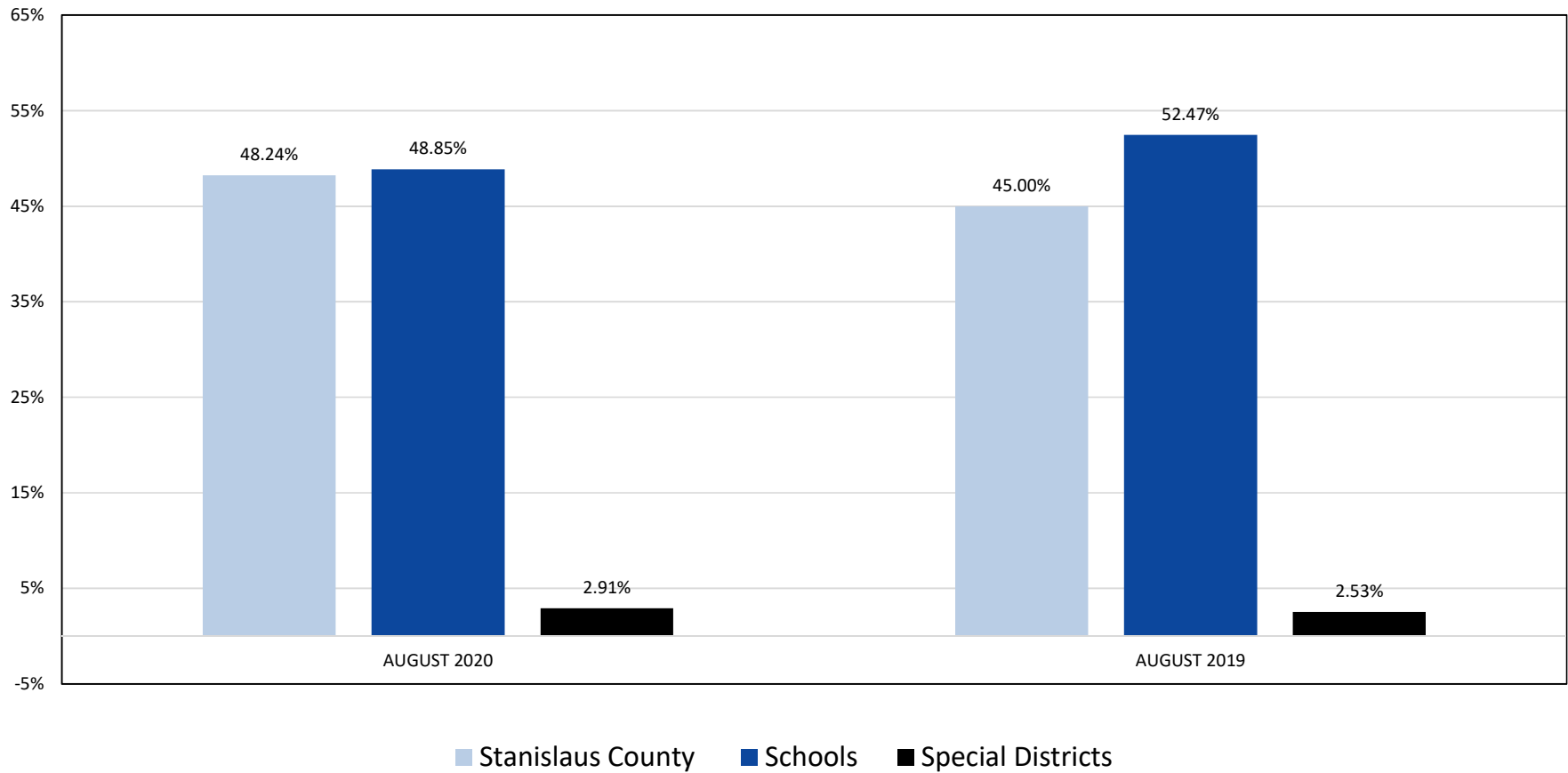


**STANISLAUS COUNTY TREASURY POOL  
YEARLY COMPARISON OF ASSET DISTRIBUTION  
AUGUST 31, 2020  
VS. AUGUST 31, 2019**



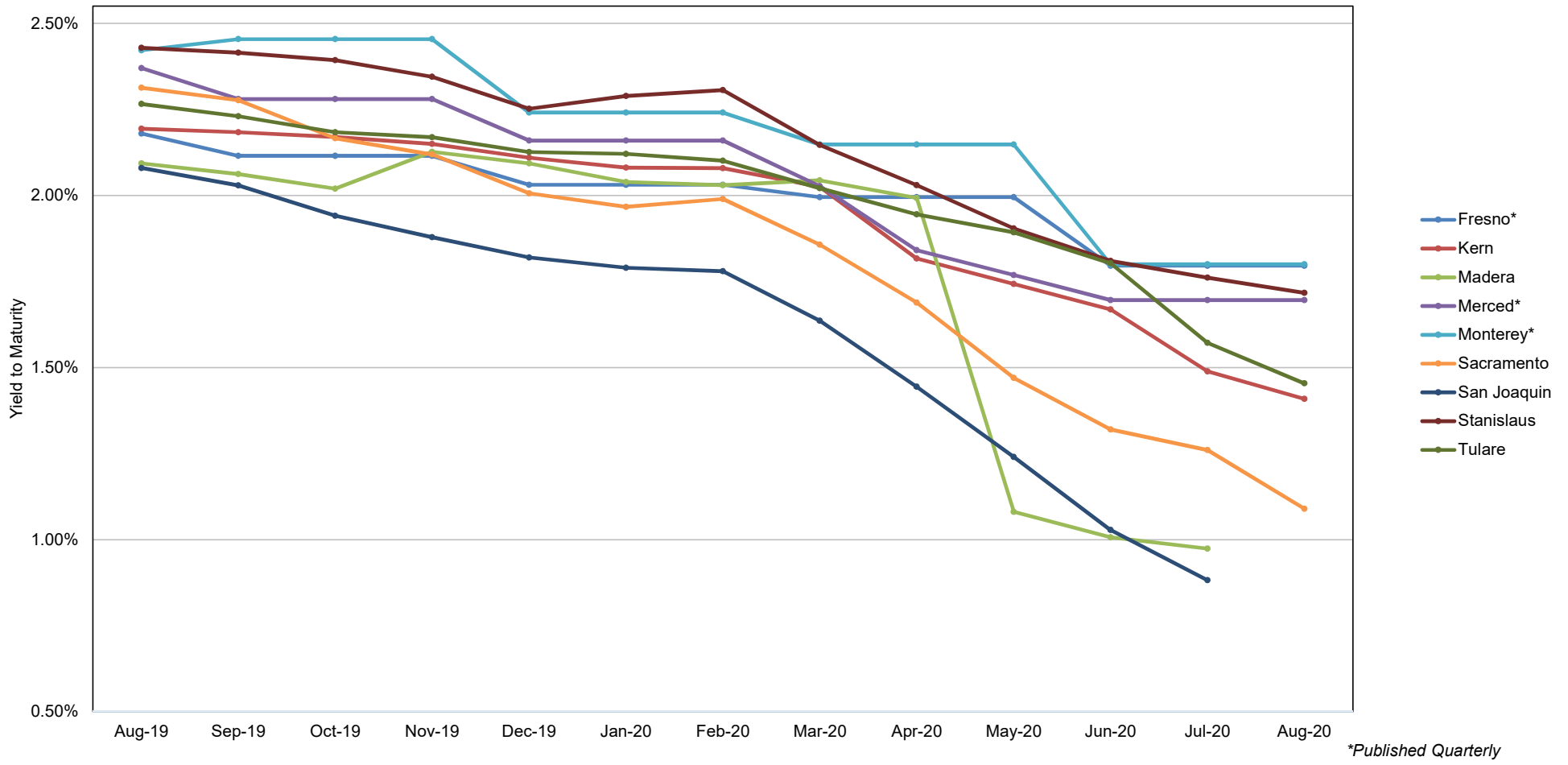


**STANISLAUS COUNTY TREASURY POOL  
YEARLY COMPARISON OF PARTICIPANTS  
AUGUST 31, 2020  
VS. AUGUST 31, 2019**





### STANISLAUS COUNTY TREASURY POOLED INVESTMENTS COMPARISON OF YIELD TO MATURITY FOR EIGHT COMPARABLE COUNTIES AUGUST 2019 - AUGUST 2020

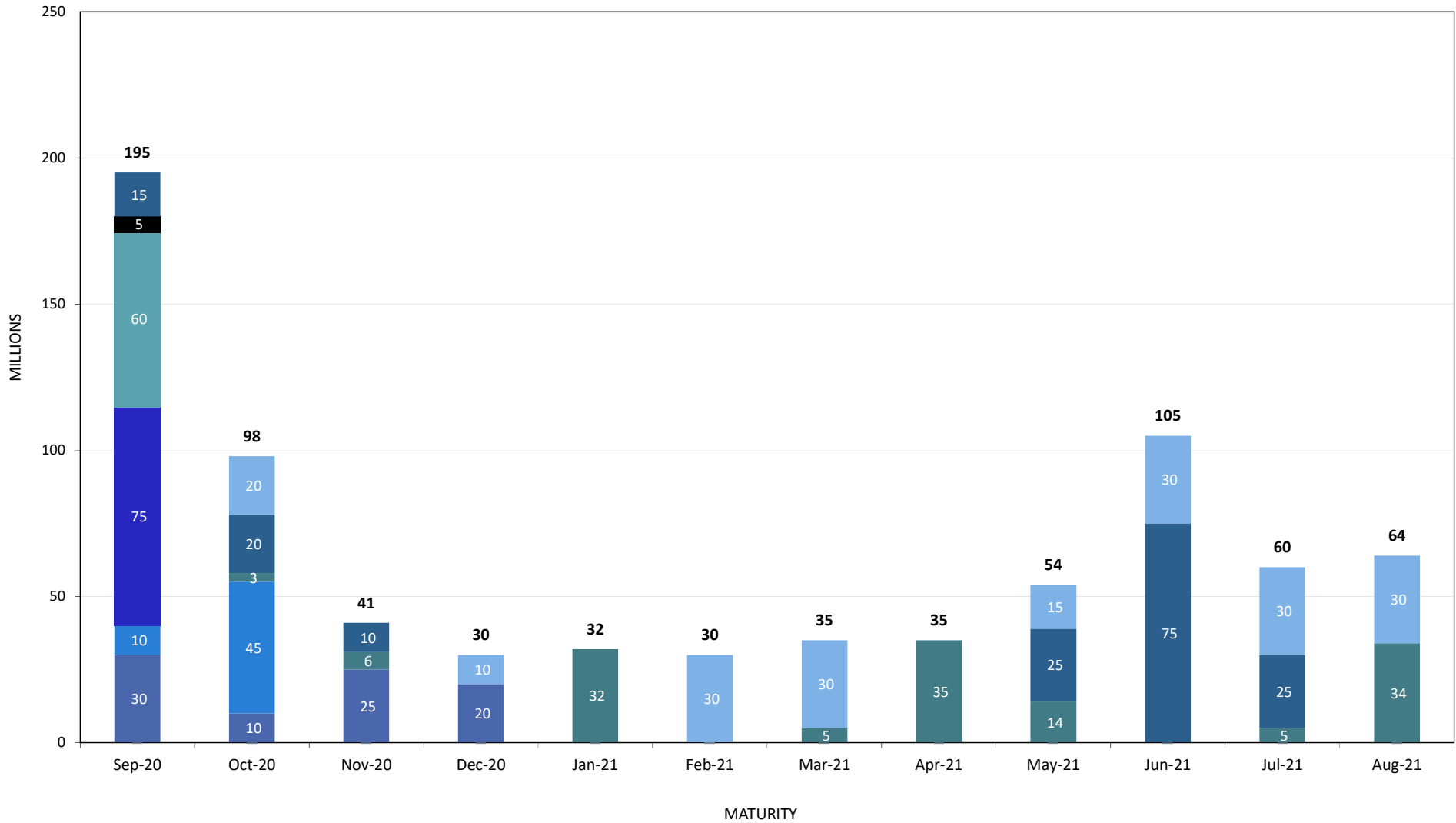






## STANISLAUS COUNTY TREASURY POOL SHORT TERM MATURITY DISTRIBUTION AUGUST 31, 2020

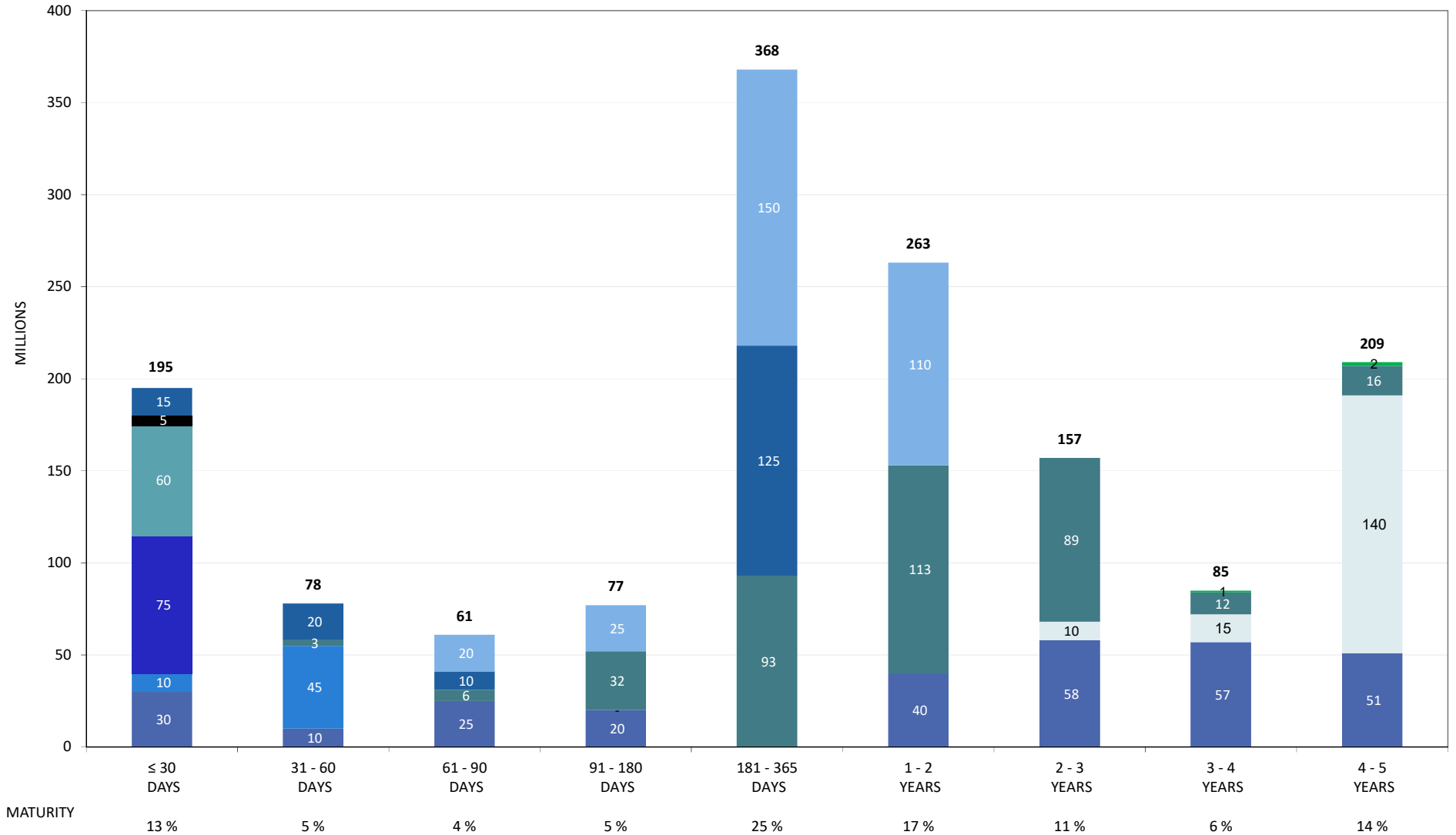
- AGENCIES (BULLETS)
- COMMERCIAL PAPER
- MANAGED POOL - LAIF
- MANAGED POOL - CAMP
- MONEY MARKET
- MEDIUM TERM NOTES
- NEGOTIABLE CERT. OF DEPOSIT
- TREASURIES





## STANISLAUS COUNTY TREASURY POOL LONG TERM MATURITY DISTRIBUTION AUGUST 31, 2020

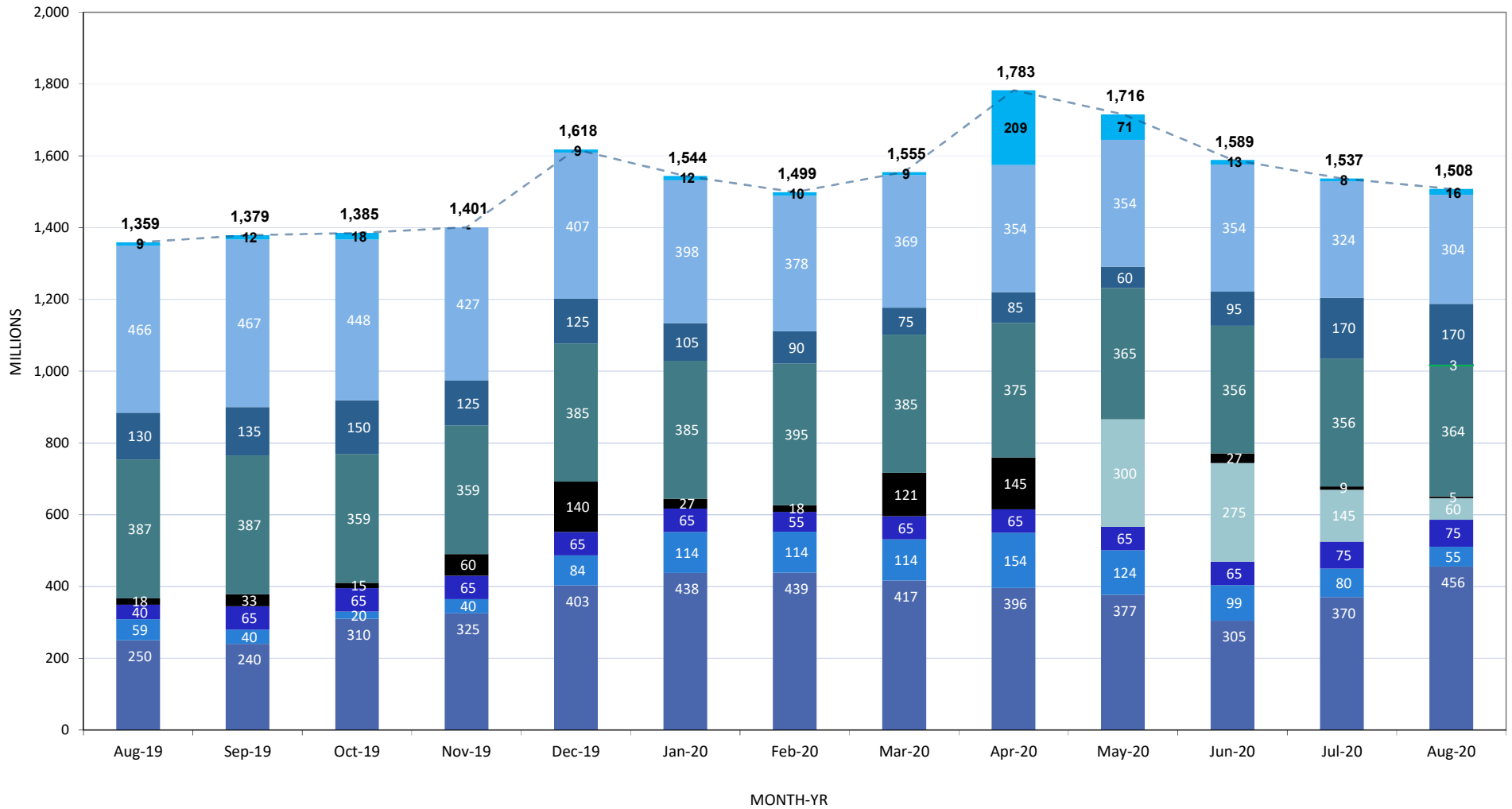
- AGENCIES (BULLETS)
- AGENCIES (CALLABLE)
- COMMERCIAL PAPER
- MANAGED POOL - LAIF
- MANAGED POOL - CAMP
- MONEY MARKET
- MEDIUM TERM NOTES
- MUNICIPAL BONDS
- NEGOTIABLE CERT. OF DEPOSIT
- TREASURIES





## STANISLAUS COUNTY TREASURY POOL TOTAL CASH & INVESTMENTS WITH ASSET DISTRIBUTION AUGUST 2019 - AUGUST 2020

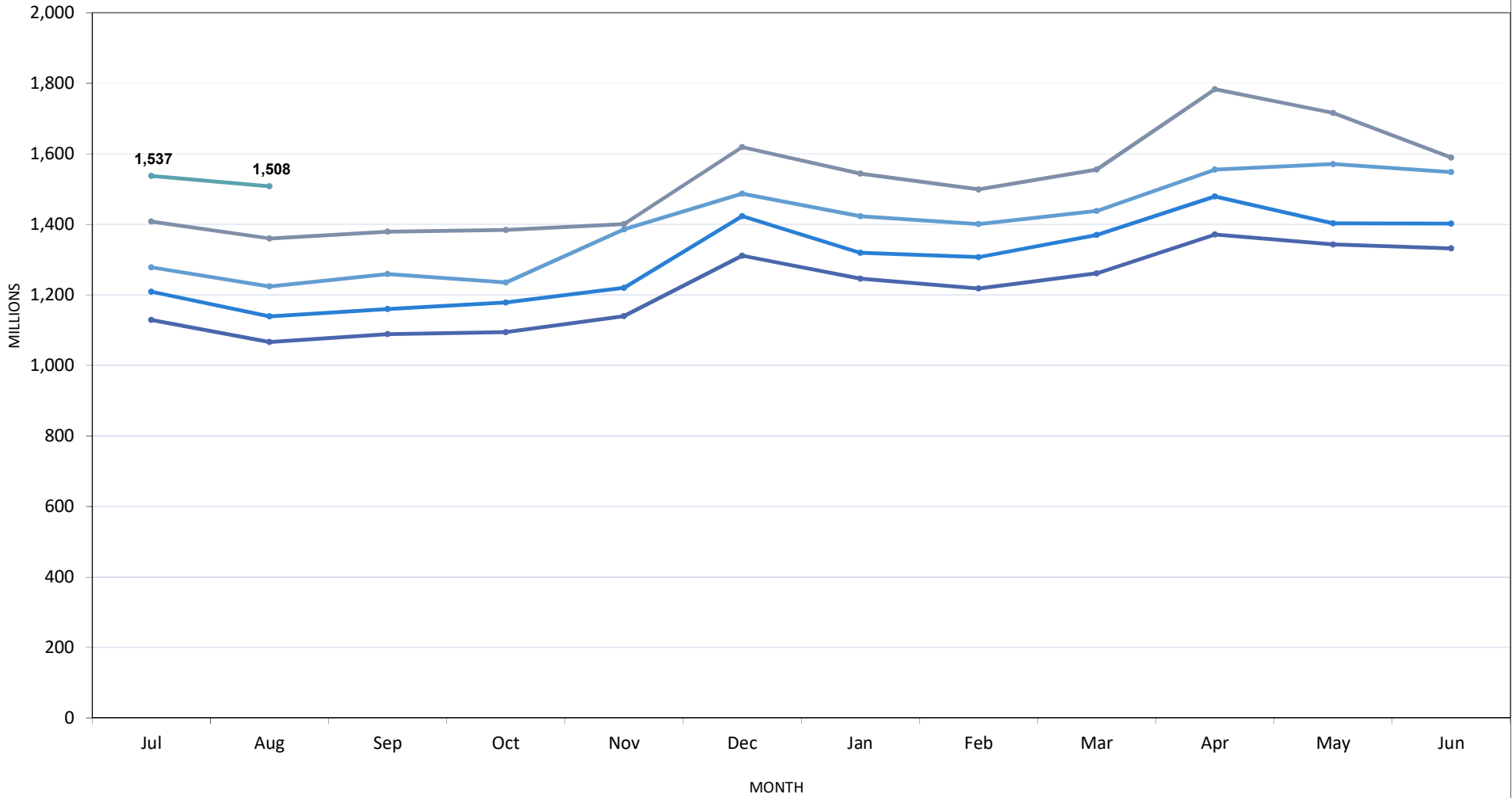
- AGENCIES
- COMMERCIAL PAPER
- MANAGED POOL - LAIF
- MANAGED POOL - CAMP
- MONEY MARKET
- MEDIUM TERM NOTES
- MUNICIPAL BONDS
- NEGOTIABLE CERT. OF DEPOSIT
- TREASURIES
- BANK ACCOUNT





### STANISLAUS COUNTY TREASURY POOL TOTAL CASH & INVESTMENTS BY FISCAL YEAR

16/17 17/18 18/19 19/20 20/21





**STANISLAUS COUNTY TREASURY POOL  
INTEREST ON INVESTMENTS  
AUGUST 2020**

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	<b>SYMPRO TOTAL</b>	<b>ORACLE</b>	<b>VARIANCE</b>
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	118,750.00	-	118,750.00	118,750.00	-
4	-	-	-	-	-	-	-	338.11	338.11	338.11	-
5	-	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-	-
7	-	-	17,869.93	-	-	-	110,655.82	-	128,525.75	128,525.75	-
8	-	-	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	356,250.00	543,750.00	-	900,000.00	900,000.00	-
18	-	-	-	-	-	-	65,462.50	-	65,462.50	65,462.50	-
19	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	123,750.00	-	123,750.00	123,750.00	-
21	-	27,066.67	-	-	-	-	-	-	27,066.67	27,066.67	-
22	-	-	-	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-	-	-
24	-	-	-	-	-	-	249,407.70	-	249,407.70	249,407.70	-
25	-	-	-	-	-	-	-	-	-	-	-
26	-	-	-	-	-	-	-	-	-	-	-
27	-	-	-	-	-	-	-	-	-	-	-
28	-	-	-	-	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-	-
31	-	144,662.50	-	-	(12,612.84)	994,459.55	(115,365.30)	-	1,011,143.91	1,011,143.91	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 171,729.17</b>	<b>\$ 17,869.93</b>	<b>\$ -</b>	<b>\$ (12,612.84)</b>	<b>\$ 1,350,709.55</b>	<b>\$ 1,096,410.72</b>	<b>\$ 338.11</b>	<b>\$ 2,624,444.64</b>	<b>\$ 2,624,444.64</b>	<b>\$ -</b>



**Stanislaus County Pool 2020/21  
Portfolio Management  
Portfolio Summary  
August 31, 2020**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>
Negotiable CDs	170,000,000.00	170,198,250.00	170,006,322.36	11.39	320	227	0.690
Commercial Paper Disc. -Amortizing	55,000,000.00	54,990,550.00	54,922,659.72	3.68	194	44	0.994
Managed Pool Account - LAIF	75,000,000.00	75,368,459.63	75,000,000.00	5.02	1	1	0.710
Managed Pool Account - CAMP	60,000,000.00	60,018,000.00	60,000,000.00	4.02	1	1	0.276
Federal Agency Coupon Securities	453,695,000.00	463,559,224.85	456,077,927.60	30.55	1,419	1,124	1.483
Treasury Coupon Securities	305,000,000.00	310,231,750.00	304,390,926.75	20.39	905	320	2.492
Medium Term Notes	359,621,000.00	373,507,897.33	363,924,321.03	24.38	1,043	589	2.431
Municipal Bonds	3,000,000.00	3,003,335.00	3,000,000.00	0.20	1,426	1,400	0.492
Money Market Accounts	5,443,891.98	5,443,891.98	5,443,891.98	0.36	1	1	0.016
	<b>1,486,759,891.98</b>	<b>1,516,321,358.79</b>	<b>1,492,766,049.44</b>	<b>100.00%</b>	<b>919</b>	<b>583</b>	<b>1.717</b>

<b>Investments</b>	<b>August 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
<b>Total Earnings</b>			
Current Year	2,875,372.51		5,092,291.90
<b>Average Daily Balance</b>	<b>1,492,142,572.36</b>		<b>1,530,502,748.55</b>
<b>Effective Rate of Return</b>	<b>2.27%</b>		<b>1.96%</b>

**Stanislaus County Pool 2020/21**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Negotiable CDs</b>												
00851BFB6	3677	AGRI BANK CN NY		04/23/2020	10,000,000.00	10,010,900.00	10,000,000.00	1.050	1.050	1.065	52	10/23/2020
48668ML43	3687	KOOKMIN BANK NY		07/01/2020	25,000,000.00	25,027,000.00	25,000,000.00	0.540	0.540	0.548	302	06/30/2021
53947CC89	3641	Lloyds TSB Bank PLC NY		09/27/2019	15,000,000.00	15,014,850.00	15,000,000.00	2.080	2.080	2.109	17	09/18/2020
53947CFH6	3685	Lloyds TSB Bank PLC NY		06/30/2020	25,000,000.00	25,047,250.00	25,000,000.00	0.550	0.550	0.558	302	06/30/2021
53947CFH6	3686	Lloyds TSB Bank PLC NY		06/30/2020	25,000,000.00	25,047,250.00	25,000,000.00	0.550	0.550	0.558	302	06/30/2021
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	246	05/05/2021
21684XFS0	3680	Cooperatieve Rabobank UA/NY		04/30/2020	10,000,000.00	10,010,600.00	10,006,322.36	0.650	0.430	0.436	83	11/23/2020
85325V5E6	3678	Standard Chartered Bk NY		04/24/2020	10,000,000.00	10,012,900.00	10,000,000.00	1.150	1.150	1.166	49	10/20/2020
85325V6B1	3690	Standard Chartered Bk NY		07/22/2020	25,000,000.00	25,013,750.00	25,000,000.00	0.405	0.405	0.411	309	07/07/2021
<b>Subtotal and Average</b>			<b>170,007,236.54</b>		<b>170,000,000.00</b>	<b>170,198,250.00</b>	<b>170,006,322.36</b>	<b>0.690</b>	<b>0.700</b>	<b>0.700</b>	<b>227</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
22533TKS4	3669	CREDIT AGRI CIB		01/31/2020	15,000,000.00	14,996,850.00	14,963,104.17	1.610	1.650	1.673	55	10/26/2020
53943RJ18	3682	Lloyds TSB Bank PLC NY		04/30/2020	10,000,000.00	10,000,000.00	10,000,000.00	0.280	0.280	0.284	0	09/01/2020
63873JKL3	3676	Natixis Banque Popular NY		04/23/2020	10,000,000.00	9,998,100.00	9,989,111.11	0.800	0.803	0.814	49	10/20/2020
63873JKT6	3681	Natixis Banque Popular NY		04/30/2020	10,000,000.00	9,997,800.00	9,993,000.00	0.450	0.451	0.457	56	10/27/2020
89233GKT2	3679	Toyota Motor Credit Corp		04/30/2020	10,000,000.00	9,997,800.00	9,977,444.44	1.450	1.461	1.481	56	10/27/2020
<b>Subtotal and Average</b>			<b>75,856,911.07</b>		<b>55,000,000.00</b>	<b>54,990,550.00</b>	<b>54,922,659.72</b>	<b>0.994</b>	<b>1.008</b>	<b>1.008</b>	<b>44</b>	
<b>Managed Pool Account - LAIF</b>												
SYS61	61	Local Agency Investment Fund		07/01/2019	75,000,000.00	75,368,459.63	75,000,000.00	0.720	0.710	0.720	1	
<b>Subtotal and Average</b>			<b>75,000,000.00</b>		<b>75,000,000.00</b>	<b>75,368,459.63</b>	<b>75,000,000.00</b>	<b>0.710</b>	<b>0.720</b>	<b>0.720</b>	<b>1</b>	
<b>Managed Pool Account - CAMP</b>												
CAMP	62	California Asset Management Pr		05/20/2020	60,000,000.00	60,018,000.00	60,000,000.00	0.280	0.276	0.280	1	
<b>Subtotal and Average</b>			<b>68,629,032.26</b>		<b>60,000,000.00</b>	<b>60,018,000.00</b>	<b>60,000,000.00</b>	<b>0.276</b>	<b>0.280</b>	<b>0.280</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
31422BNM8	3647	Farmer Mac		10/30/2019	5,800,000.00	6,047,254.00	5,789,219.05	1.630	1.668	1.691	1,154	10/30/2023
31422BQP8	3656	Farmer Mac		12/16/2019	25,000,000.00	25,976,000.00	25,000,000.00	1.640	1.618	1.640	1,018	06/16/2023
3133EHW58	3481	Federal Farm Credit Bank		11/27/2017	25,000,000.00	25,107,000.00	24,997,511.57	1.900	1.916	1.943	87	11/27/2020
3133EJ2R9	3559	Federal Farm Credit Bank		12/14/2018	20,000,000.00	20,150,800.00	19,997,510.83	2.750	2.757	2.795	104	12/14/2020
3133EGWJ0	3621	Federal Farm Credit Bank		05/29/2019	5,695,000.00	5,836,463.80	5,610,903.26	1.400	2.111	2.140	758	09/29/2022
3133EK4X1	3648	Federal Farm Credit Bank		11/01/2019	5,000,000.00	5,209,750.00	4,987,186.88	1.600	1.661	1.684	1,156	11/01/2023
3133EK4X1	3650	Federal Farm Credit Bank		11/01/2019	10,000,000.00	10,419,500.00	9,982,029.17	1.600	1.636	1.659	1,156	11/01/2023
3133ELGU2	3665	Federal Farm Credit Bank		01/10/2020	12,000,000.00	12,376,200.00	11,988,963.00	1.550	1.568	1.590	861	01/10/2023
3133ELZ64	3692	Federal Farm Credit Bank		07/27/2020	5,000,000.00	4,989,600.00	4,996,328.70	0.640	0.648	0.657	1,609	01/27/2025
3133ELZ80	3693	Federal Farm Credit Bank		07/29/2020	25,000,000.00	24,988,250.00	25,000,000.00	0.580	0.572	0.580	1,792	07/29/2025

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**Stanislaus County Pool 2020/21**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EL2S2	3694	Federal Farm Credit Bank		08/04/2020	10,000,000.00	10,009,000.00	10,000,000.00	0.670	0.661	0.670	1,798	08/04/2025
313370US5	3549	Federal Home Loan Bank		11/26/2018	20,000,000.00	20,014,600.00	20,000,000.00	2.875	2.834	2.874	10	09/11/2020
3130AEWA4	3583	Federal Home Loan Bank		02/15/2019	10,000,000.00	10,020,400.00	10,000,752.56	2.625	2.497	2.531	30	10/01/2020
3130ACE26	3585	Federal Home Loan Bank		02/15/2019	9,805,000.00	9,814,216.70	9,796,703.76	1.375	2.498	2.533	27	09/28/2020
313378WG2	3607	Federal Home Loan Bank		04/10/2019	15,000,000.00	15,534,150.00	15,034,931.02	2.500	2.360	2.393	556	03/11/2022
3130A0EN6	3608	Federal Home Loan Bank		04/10/2019	9,355,000.00	9,680,273.35	9,418,067.32	2.875	2.294	2.326	465	12/10/2021
3130A0EN6	3620	Federal Home Loan Bank		05/28/2019	5,260,000.00	5,442,890.20	5,309,372.19	2.875	2.086	2.115	465	12/10/2021
313380GJ0	3627	Federal Home Loan Bank		05/29/2019	10,000,000.00	10,378,200.00	9,974,643.39	2.000	2.101	2.130	738	09/09/2022
3130AH6Q1	3642	Federal Home Loan Bank		09/30/2019	10,000,000.00	10,252,900.00	9,990,685.99	1.560	1.590	1.612	673	07/06/2022
3130A2UW4	3644	Federal Home Loan Bank		10/25/2019	20,000,000.00	22,098,400.00	20,921,582.25	2.875	1.657	1.680	1,473	09/13/2024
3130A1XJ2	3645	Federal Home Loan Bank		10/25/2019	20,000,000.00	21,956,800.00	20,907,958.90	2.875	1.603	1.625	1,382	06/14/2024
313383QR5	3649	Federal Home Loan Bank		10/31/2019	5,340,000.00	5,778,093.60	5,569,883.38	3.250	1.621	1.644	1,011	06/09/2023
3130AHP31	3663	Federal Home Loan Bank		12/16/2019	20,440,000.00	20,450,833.20	20,440,000.00	2.000	1.973	2.000	1,562	12/11/2024
3130AJZ36	3707	Federal Home Loan Bank		08/27/2020	10,000,000.00	9,978,800.00	9,990,022.22	0.600	0.612	0.620	1,821	08/27/2025
3134GUR85	3667	Federal Home Loan Mortgage Co		01/13/2020	10,000,000.00	10,017,700.00	10,000,000.00	1.830	1.805	1.830	1,137	10/13/2023
3134GWEU6	3689	Federal Home Loan Mortgage Co		07/29/2020	25,000,000.00	24,984,000.00	25,000,000.00	0.730	0.720	0.730	1,792	07/29/2025
3134GWJW7	3695	Federal Home Loan Mortgage Co		08/04/2020	15,000,000.00	14,975,400.00	15,000,000.00	0.550	0.542	0.550	1,798	08/04/2025
3134GWHU3	3701	Federal Home Loan Mortgage Co		08/18/2020	5,000,000.00	4,993,600.00	5,000,000.00	0.700	0.690	0.700	1,812	08/18/2025
3135G0U43	3646	Federal National Mortgage Asso		10/30/2019	15,000,000.00	16,200,450.00	15,525,514.01	2.875	1.653	1.676	1,106	09/12/2023
3136G4A86	3688	Federal National Mortgage Asso		07/21/2020	25,000,000.00	24,917,000.00	24,914,444.44	0.500	0.563	0.571	1,784	07/21/2025
3135G05R0	3698	Federal National Mortgage Asso		08/12/2020	10,000,000.00	9,998,100.00	9,990,342.92	0.300	0.329	0.334	1,073	08/10/2023
3136G4Q48	3702	Federal National Mortgage Asso		08/19/2020	10,000,000.00	9,987,900.00	9,990,066.67	0.600	0.612	0.620	1,813	08/19/2025
3136G4M34	3703	Federal National Mortgage Asso		08/19/2020	5,000,000.00	5,002,750.00	5,000,000.00	0.450	0.444	0.450	1,813	08/19/2025
3136G4N33	3704	Federal National Mortgage Asso		08/27/2020	5,000,000.00	4,997,000.00	5,000,000.00	0.500	0.493	0.500	1,821	08/27/2025
3136G4S87	3705	Federal National Mortgage Asso		08/27/2020	5,000,000.00	5,000,250.00	5,000,000.00	0.650	0.641	0.650	1,821	08/27/2025
3135G05X7	3708	Federal National Mortgage Asso		08/27/2020	10,000,000.00	9,974,700.00	9,953,304.12	0.375	0.463	0.470	1,819	08/25/2025
<b>Subtotal and Average</b>			<b>413,578,137.50</b>		<b>453,695,000.00</b>	<b>463,559,224.85</b>	<b>456,077,927.60</b>	<b>1.483</b>	<b>1.504</b>	<b>1.124</b>		
<b>Treasury Coupon Securities</b>												
912828WC0	3527	U S Treasury Securities		09/19/2018	20,000,000.00	20,053,200.00	19,966,248.55	1.750	2.777	2.816	60	10/31/2020
912828P87	3565	U S Treasury Securities		12/13/2018	15,000,000.00	15,071,550.00	15,001,452.60	1.125	2.732	2.770	180	02/28/2021
9128283X6	3567	U S Treasury Securities		12/13/2018	15,000,000.00	15,141,150.00	14,967,067.62	2.250	2.711	2.749	167	02/15/2021
9128284B3	3569	U S Treasury Securities		12/21/2018	15,000,000.00	15,174,600.00	14,978,883.57	2.375	2.609	2.645	195	03/15/2021
912828C57	3570	U S Treasury Securities		12/21/2018	15,000,000.00	15,178,200.00	14,968,228.94	2.250	2.588	2.624	211	03/31/2021
9128284T4	3571	U S Treasury Securities		12/21/2018	15,000,000.00	15,291,750.00	14,998,284.56	2.625	2.604	2.640	287	06/15/2021
912828R77	3573	U S Treasury Securities		12/26/2018	15,000,000.00	15,136,500.00	14,868,712.46	1.375	2.552	2.588	272	05/31/2021
912828WR7	3574	U S Treasury Securities		12/26/2018	15,000,000.00	15,242,550.00	14,948,449.17	2.125	2.517	2.552	302	06/30/2021
912828WY2	3575	U S Treasury Securities		12/27/2018	15,000,000.00	15,281,250.00	14,959,089.88	2.250	2.522	2.557	333	07/31/2021



**Stanislaus County Pool 2020/21**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
9128282F6	3576	U S Treasury Securities		12/27/2018	15,000,000.00	15,143,550.00	14,888,906.25	1.125	2.543	2.578	364	08/31/2021
912828D72	3579	U S Treasury Securities		01/15/2019	15,000,000.00	15,276,000.00	14,960,039.06	2.000	2.503	2.537	364	08/31/2021
912828Y20	3580	U S Treasury Securities		01/15/2019	15,000,000.00	15,320,550.00	15,012,878.91	2.625	2.488	2.523	317	07/15/2021
912828A83	3582	U S Treasury Securities		02/15/2019	10,000,000.00	10,074,200.00	9,995,487.26	2.375	2.480	2.515	121	12/31/2020
9128285A4	3587	U S Treasury Securities		02/28/2019	15,000,000.00	15,402,600.00	15,038,714.05	2.750	2.458	2.492	379	09/15/2021
912828F21	3588	U S Treasury Securities		02/28/2019	15,000,000.00	15,316,350.00	14,942,283.90	2.125	2.466	2.500	394	09/30/2021
912828F96	3604	U S Treasury Securities		04/05/2019	15,000,000.00	15,321,150.00	14,949,040.54	2.000	2.270	2.302	425	10/31/2021
912828G53	3605	U S Treasury Securities		04/05/2019	20,000,000.00	20,429,000.00	19,897,153.14	1.875	2.268	2.299	455	11/30/2021
9128285R7	3606	U S Treasury Securities		04/05/2019	15,000,000.00	15,477,600.00	15,061,662.37	2.625	2.262	2.294	470	12/15/2021
9128286C9	3612	U S Treasury Securities		04/29/2019	15,000,000.00	15,512,700.00	15,051,273.61	2.500	2.225	2.256	532	02/15/2022
912828W55	3613	U S Treasury Securities		04/29/2019	15,000,000.00	15,387,300.00	14,937,070.31	1.875	2.236	2.267	545	02/28/2022
<b>Subtotal and Average</b>			<b>323,401,940.45</b>		<b>305,000,000.00</b>	<b>310,231,750.00</b>	<b>304,390,926.75</b>		<b>2.492</b>	<b>2.526</b>	<b>320</b>	
<b>Medium Term Notes</b>												
05253JAU5	3638	AUST & NZ BANKING GRP NY		08/21/2019	15,000,000.00	15,768,150.00	15,214,658.55	2.625	1.920	1.947	799	11/09/2022
084670BF4	3598	Berkshire Hathaway Finance Cor		04/01/2019	10,000,000.00	10,446,600.00	10,152,400.29	3.400	2.246	2.278	517	01/31/2022
084670BF4	3603	Berkshire Hathaway Finance Cor		04/05/2019	5,000,000.00	5,223,300.00	5,069,078.57	3.400	2.348	2.381	517	01/31/2022
06406RAG2	3628	Bank of New York Mellon Corp		05/30/2019	20,000,000.00	21,685,600.00	20,429,426.56	3.500	2.608	2.644	969	04/28/2023
14912L6N6	3546	Caterpillar Financial Service		11/26/2018	6,000,000.00	6,027,180.00	5,991,573.86	2.500	3.186	3.230	73	11/13/2020
14912L6E6	3563	Caterpillar Financial Service		12/11/2018	9,000,000.00	9,211,860.00	8,959,384.18	2.750	3.194	3.239	353	08/20/2021
14912L5F4	3614	Caterpillar Financial Service		04/29/2019	5,506,000.00	5,747,548.22	5,532,109.43	2.850	2.531	2.566	638	06/01/2022
22550L2D2	3706	Credit Suisse First Bost NY		08/31/2020	10,000,000.00	10,161,900.00	10,170,088.89	1.000	0.444	0.450	976	05/05/2023
02079KAH0	3700	ALPHABET INC (GOOGLE)		08/17/2020	5,000,000.00	4,998,600.00	4,995,838.54	0.450	0.464	0.470	1,809	08/15/2025
24422ETZ2	3542	John Deere		11/20/2018	11,695,000.00	11,779,087.05	11,662,741.90	2.350	3.121	3.164	129	01/08/2021
24422ERE1	3562	John Deere		12/11/2018	5,000,000.00	5,153,950.00	5,024,352.20	3.900	3.261	3.306	314	07/12/2021
24422ESL4	3572	John Deere		12/26/2018	5,000,000.00	5,062,500.00	4,992,405.96	2.800	3.068	3.110	184	03/04/2021
24422ERH4	3594	John Deere		03/27/2019	15,000,000.00	15,496,950.00	15,105,158.82	3.150	2.467	2.501	409	10/15/2021
24422EUQ0	3597	John Deere		03/29/2019	15,000,000.00	15,602,100.00	15,147,506.04	3.200	2.412	2.446	496	01/10/2022
24422EUR8	3709	John Deere		08/28/2020	11,075,000.00	12,132,662.50	12,181,862.29	3.450	0.571	0.579	1,226	01/10/2024
46625HJC5	3655	JP Morgan Chase Bank		12/06/2019	25,000,000.00	25,972,000.00	25,572,909.69	4.350	2.608	2.644	348	08/15/2021
46625HJH4	3637	JP Morgan Chase Bank		08/21/2019	15,000,000.00	15,990,600.00	15,389,220.10	3.200	2.046	2.074	876	01/25/2023
49327M2S2	3616	Key Bank NA		04/30/2019	4,100,000.00	4,238,088.00	4,082,234.07	2.400	2.620	2.656	646	06/09/2022
49327M2U7	3636	Key Bank NA		06/28/2019	22,200,000.00	23,752,890.00	22,779,332.80	3.375	2.256	2.287	917	03/07/2023
88579YAF8	3617	3M Company		05/02/2019	10,000,000.00	10,310,500.00	9,908,854.50	2.000	2.489	2.524	663	06/26/2022
63254ABB3	3596	National Australia Bank/NY		03/29/2019	10,000,000.00	10,286,200.00	10,111,789.63	3.700	2.671	2.708	429	11/04/2021
665859AN4	3629	Northern Trust Corp		05/31/2019	10,000,000.00	10,407,300.00	10,006,540.58	2.375	2.307	2.339	700	08/02/2022
69371RP26	3602	PACCAR Financial Corp		04/05/2019	1,238,000.00	1,262,314.32	1,241,641.98	3.100	2.623	2.659	251	05/10/2021
69371RP83	3626	PACCAR Financial Corp		05/29/2019	9,845,000.00	10,236,240.30	9,882,521.98	2.650	2.382	2.415	616	05/10/2022

**Stanislaus County Pool 2020/21  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Medium Term Notes</b>												
21688AAF9	3538	Cooperatieve Rabobank UA/NY		09/28/2018	20,000,000.00	20,169,200.00	19,937,194.22	2.500	3.311	3.357	140	01/19/2021
21688AAN2	3564	Cooperatieve Rabobank UA/NY		12/12/2018	10,000,000.00	10,190,100.00	9,978,481.26	3.125	3.423	3.470	237	04/26/2021
857477AV5	3561	State Street Corp		12/11/2018	5,000,000.00	5,061,350.00	4,953,997.84	1.950	3.251	3.296	260	05/19/2021
857477AV5	3577	State Street Corp		12/28/2018	2,709,000.00	2,742,239.43	2,685,986.71	1.950	3.146	3.190	260	05/19/2021
857477AV5	3618	State Street Corp		05/03/2019	5,000,000.00	5,061,350.00	4,981,105.71	1.950	2.460	2.494	260	05/19/2021
89236TEU5	3560	Toyota Motor Credit Corp		12/11/2018	15,000,000.00	15,246,750.00	14,971,010.81	2.950	3.232	3.277	224	04/13/2021
89236TEU5	3595	Toyota Motor Credit Corp		03/27/2019	10,000,000.00	10,164,500.00	10,031,429.89	2.950	2.391	2.424	224	04/13/2021
89236TFX8	3609	Toyota Motor Credit Corp		04/12/2019	12,200,000.00	12,653,230.00	12,195,865.22	2.650	2.635	2.672	588	04/12/2022
89236TFX8	3619	Toyota Motor Credit Corp		05/06/2019	6,000,000.00	6,222,900.00	6,008,748.01	2.650	2.520	2.555	588	04/12/2022
89236THF5	3699	Toyota Motor Credit Corp		08/14/2020	5,000,000.00	5,010,700.00	5,002,780.53	0.500	0.474	0.481	1,077	08/14/2023
94974BGA2	3671	Wells Fargo Bank		02/03/2020	10,000,000.00	10,964,200.00	10,520,012.13	3.300	1.915	1.942	1,469	09/09/2024
931142CZ4	3553	Walmart Inc		12/04/2018	3,053,000.00	3,067,257.51	3,054,077.29	3.250	2.964	3.005	54	10/25/2020
<b>Subtotal and Average</b>			<b>351,159,332.82</b>		<b>359,621,000.00</b>	<b>373,507,897.33</b>	<b>363,924,321.03</b>		<b>2.431</b>	<b>2.464</b>	<b>589</b>	
<b>Municipal Bonds</b>												
13067WRB0	3696	CA ST DEPT. OF WATER RESOURCES		08/06/2020	1,750,000.00	1,752,047.50	1,750,000.00	0.560	0.552	0.560	1,552	12/01/2024
13067WRA2	3697	CA ST DEPT. OF WATER RESOURCES		08/06/2020	1,250,000.00	1,251,287.50	1,250,000.00	0.414	0.408	0.414	1,186	12/01/2023
<b>Subtotal and Average</b>			<b>2,516,129.03</b>		<b>3,000,000.00</b>	<b>3,003,335.00</b>	<b>3,000,000.00</b>		<b>0.492</b>	<b>0.499</b>	<b>1,400</b>	
<b>Money Market Accounts</b>												
SYS3505	3505	Dreyfus Treasury/Agency Fund		07/01/2019	5,443,891.98	5,443,891.98	5,443,891.98	0.016	0.016	0.016	1	
<b>Subtotal and Average</b>			<b>11,993,852.69</b>		<b>5,443,891.98</b>	<b>5,443,891.98</b>	<b>5,443,891.98</b>		<b>0.016</b>	<b>0.016</b>	<b>1</b>	
<b>Total and Average</b>			<b>1,492,142,572.36</b>		<b>1,486,759,891.98</b>	<b>1,516,321,358.79</b>	<b>1,492,766,049.44</b>		<b>1.717</b>	<b>1.741</b>	<b>583</b>	

**Stanislaus County Pool 2020/21**  
**Portfolio Management**  
**Activity By Type**  
**August 1, 2020 through August 31, 2020**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Negotiable CDs</b>							
<b>Subtotal</b>							<b>170,006,322.36</b>
<b>Commercial Paper Disc. -Amortizing</b>							
22533THX7	3670	CREDIT AGRI CIB	1.630	08/31/2020	0.00	15,000,000.00	
30229AHM4	3683	EXXON MOBILE CORP	0.870	08/21/2020	0.00	10,000,000.00	
<b>Subtotal</b>							<b>54,922,659.72</b>
<b>Managed Pool Account - LAIF (Monthly Summary)</b>							
<b>Subtotal</b>							<b>75,000,000.00</b>
<b>Managed Pool Account - CAMP (Monthly Summary)</b>							
CAMP	62	California Asset Management Pr	0.280		65,000,000.00	150,000,000.00	
<b>Subtotal</b>							<b>60,000,000.00</b>
<b>Federal Agency Coupon Securities</b>							
3133EL2S2	3694	Federal Farm Credit Bank	0.670	08/04/2020	10,000,000.00	0.00	
3130AJZ36	3707	Federal Home Loan Bank	0.600	08/27/2020	9,990,000.00	0.00	
3134GWJW7	3695	Federal Home Loan Mortgage Co	0.550	08/04/2020	15,000,000.00	0.00	
3134GWHU3	3701	Federal Home Loan Mortgage Co	0.700	08/18/2020	5,000,000.00	0.00	
3135G05R0	3698	Federal National Mortgage Asso	0.300	08/12/2020	9,990,000.00	0.00	
3136G4Q48	3702	Federal National Mortgage Asso	0.600	08/19/2020	9,990,000.00	0.00	
3136G4M34	3703	Federal National Mortgage Asso	0.450	08/19/2020	5,000,000.00	0.00	
3136G4N33	3704	Federal National Mortgage Asso	0.500	08/27/2020	5,000,000.00	0.00	
3136G4S87	3705	Federal National Mortgage Asso	0.650	08/27/2020	5,000,000.00	0.00	
3135G05X7	3708	Federal National Mortgage Asso	0.375	08/27/2020	9,953,200.00	0.00	
<b>Subtotal</b>							<b>456,077,927.60</b>
<b>Treasury Coupon Securities</b>							
912828L32	3529	U S Treasury Securities	1.375	08/31/2020	0.00	20,000,000.00	
<b>Subtotal</b>							<b>304,390,926.75</b>
<b>Medium Term Notes</b>							
22550L2D2	3706	Credit Suisse First Bost NY	1.000	08/31/2020	10,146,200.00	0.00	
02079KAH0	3700	ALPHABET INC (GOOGLE)	0.450	08/17/2020	4,995,050.00	0.00	
40428HPV8	3545	HSBC	2.750	08/07/2020	0.00	8,000,000.00	
4042Q1AE7	3610	HSBC	4.875	08/24/2020	0.00	10,804,000.00	
24422EUR8	3709	John Deere	3.450	08/28/2020	12,133,537.43	0.00	
857477AS2	3555	State Street Corp	2.550	08/18/2020	0.00	5,000,000.00	

**Stanislaus County Pool 2020/21  
Portfolio Management  
Activity By Type  
August 1, 2020 through August 31, 2020**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
<b>Medium Term Notes</b>							
89236THF5	3699	Toyota Motor Credit Corp	0.500	08/14/2020	5,002,825.00	0.00	
		<b>Subtotal</b>			<b>32,277,612.43</b>	<b>23,804,000.00</b>	<b>363,924,321.03</b>
<b>Municipal Bonds</b>							
13067WRB0	3696	CA ST DEPT. OF WATER RESOURCES	0.560	08/06/2020	1,750,000.00	0.00	
13067WRA2	3697	CA ST DEPT. OF WATER RESOURCES	0.414	08/06/2020	1,250,000.00	0.00	
		<b>Subtotal</b>			<b>3,000,000.00</b>	<b>0.00</b>	<b>3,000,000.00</b>
<b>Money Market Accounts (Monthly Summary)</b>							
SYS3505	3505	Dreyfus Treasury/Agency Fund	0.016		64,370,050.14	67,630,384.25	
		<b>Subtotal</b>			<b>64,370,050.14</b>	<b>67,630,384.25</b>	<b>5,443,891.98</b>
		<b>Total</b>			<b>249,570,862.57</b>	<b>286,434,384.25</b>	<b>1,492,766,049.44</b>

**Stanislaus County Pool 2020/21  
Portfolio Management  
Activity Summary  
August 2019 through August 2020**

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					
August	2019	104	1,352,060,569.69	2.429	2.462	2.320	3	6	779	471
September	2019	101	1,367,346,225.31	2.415	2.448	2.250	3	3	759	452
October	2019	104	1,366,413,892.41	2.393	2.426	2.140	6	5	809	507
November	2019	103	1,400,740,971.42	2.336	2.369	2.070	4	3	786	488
December	2019	111	1,610,767,951.21	2.252	2.283	2.020	11	4	761	507
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
<b>Average</b>		<b>108</b>	<b>1,498,884,495.72</b>	<b>2.138%</b>	<b>2.167%</b>	<b>1.668</b>	<b>5</b>	<b>4</b>	<b>789</b>	<b>490</b>

**Stanislaus County Pool 2020/21  
Portfolio Management  
Distribution of Investments By Type  
August 2019 through August 2020**

Security Type	August 2019	September 2019	October 2019	November 2019	December 2019	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	Average by Period
<b>Certificates of Deposit - Bank</b>														
<b>Negotiable CDs</b>	9.6	9.9	11.0	8.9	7.8	6.9	6.0	4.9	5.4	3.7	6.0	11.1	11.4	7.9%
<b>Commercial Paper Disc. -Amortizing</b>	4.4	2.9	1.5	2.8	5.2	7.5	7.7	7.4	9.8	7.6	6.3	5.2	3.7	5.5%
<b>Bankers Acceptances -Amortizing</b>														
<b>Managed Pool Account - LAIF</b>	3.0	4.8	4.8	4.6	4.0	4.2	3.7	4.2	4.1	4.0	4.1	4.9	5.0	4.3%
<b>Managed Pool Account - CAMP</b>										18.2	17.5	9.5	4.0	3.8%
<b>Federal Agency Coupon Securities</b>	18.5	17.6	22.7	23.2	25.0	28.6	29.4	27.0	25.3	23.0	19.3	24.3	30.6	24.2%
<b>Federal Agency Disc. -Amortizing</b>														
<b>Treasury Coupon Securities</b>	34.6	34.2	32.8	30.5	25.3	26.0	25.4	23.8	22.5	21.5	22.5	21.2	20.4	26.2%
<b>Treasury Discounts -Amortizing</b>														
<b>Rolling Repurchase Agreements</b>														
<b>Repurchase Agreements - Term</b>														
<b>Medium Term Notes</b>	28.7	28.3	26.3	25.6	23.9	25.1	26.5	24.9	23.8	22.2	22.6	23.3	24.4	25.0%
<b>California Registered Warrants</b>														
<b>Municipal Bonds</b>													0.2	
<b>Money Market Accounts</b>	1.3	2.4	1.1	4.3	8.7	1.8	1.2	7.8	9.2		1.7	0.6	0.4	3.1%
<b>Municipal Anticipation Note</b>														
<b>Calif Local Agency Indebtedness</b>														