



**DEPARTMENT OF FINANCE
COUNTY OF MONO
TREASURER/TAX COLLECTOR**

P.O. BOX 495 BRIDGEPORT, CALIFORNIA 93517
(760) 932-5480 • FAX (760) 932-5481

Leslie L. Chapman, CPA
Director of Finance

Rosemary Glazier
Assistant Director of Finance Treasurer/Tax Collector

Date: April 21, 2014

To: Honorable Board of Supervisors
County Administrative Officer
Treasury Pool Participants

From: Rosemary Glazier, Assistant Director of Finance

Subject: Quarterly Investment Report

As required by Government Code Section 53646, attached is the Treasury Pool investment report for the quarter ending March 31, 2014. The report is presented at fair market value in accordance with Government Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools. On the last day of the quarter on a cost basis the portfolio totaled \$65,818,489.31, and the market value was \$65,647,221.89 or .9973% of cost. Market value does not include accrued interest. Accrued and unpaid interest on the last day of the quarter was \$169,832.10.

At the time of purchase, all investments were in compliance with State law and the Mono County Investment Policy as approved by the Board of Supervisors in a public meeting. To the best of my knowledge the investments of the Treasury Pool are structured in a manner so sufficient cash will be available to meet the normal projected requirements of the County of Mono and the Investment Pool participants during the next six months.

Investment Pool earnings are as shown below:

Quarter Ending	9/30/2013	12/31/2013	3/31/2014	6/30/2014
Average Daily Balance	\$61,644,483	\$69,809,650	\$68,233,786	\$
Earned Interest (including accruals)	\$139,042	\$183,153	\$144,686	\$
Earned Interest Rate	.8949%	.9607%	.856%	%
Number of Days in Quarter	92	92	90	91
Interest Received	\$135,430	\$164,652	\$124,871	\$
Administration Costs	\$10,498	\$10,498	\$8,166	\$
Net Interest for Apportionment	\$124,932	\$154,154	\$116,705	\$

Tracker



PORTFOLIO ACCOUNTING & REPORTING

Rose Glazier @ Mono County

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**Mono County
Portfolio Holdings
Quarterly Investment Report
Report Format: By Transaction
Group By: Security Sector
Average By: Book Value**

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Report Date: 3/31/2014 Portfolio / Report Group: All Portfolios View Report

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Days To Call/Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Cash													
Oak Valley Bank Cash	OAKVALLEY0670	2/28/2009	4,351,794.95	4,351,794.95	4,351,794.95	0.336	0.336	N/A	1	1	None		6.61
Sub Total / Average			4,351,794.95	4,351,794.95	4,351,794.95	0.336	0.336		1	1		0.00	6.61
Certificate Of Deposit													
Sallie Mae Bank Murray UT 0.85 9/19/2014	795450PF6	9/19/2012	250,000.00	250,000.00	250,542.50	0.850	0.850	9/19/2014	172	172	None	69.86	0.38
Sovereign Bank 0.75 10/14/2014	84603M2Z8	10/11/2012	250,000.00	250,000.00	250,607.50	0.750	0.750	10/14/2014	197	197	None	878.42	0.38
Goldman Sachs Bank 0.95 4/10/2015	38143AL37	10/10/2012	250,000.00	250,000.00	250,747.50	0.950	0.950	4/10/2015	375	375	None	1,119.18	0.38
GE Cap Bank 0.9 4/13/2015	36160XW29	10/12/2012	250,000.00	250,000.00	250,620.00	0.900	0.900	4/13/2015	378	378	None	1,047.95	0.38
Amer Ex Centn Bank 1.7/13/2015	02587DLG1	10/11/2012	250,000.00	250,000.00	251,220.00	1.000	1.000	7/13/2015	469	469	None	1,171.23	0.38
Ally Bank of Utah 1.1 9/21/2015	02005QS46	9/19/2012	250,000.00	250,000.00	251,695.00	1.100	1.100	9/21/2015	539	539	None	90.41	0.38
Sallie Mae Bank 1.05 10/26/2015	795450QA6	11/14/2012	250,000.00	250,000.00	251,535.00	1.050	1.050	10/26/2015	574	574	None	1,136.30	0.38
First Bank Puerto Rico 0.9 11/23/2015	33764JPM1	11/21/2012	250,000.00	250,000.00	251,550.00	0.900	0.900	11/23/2015	602	602	None	61.64	0.38
Discover Bank 1.25 9/19/2016	254671GK0	9/19/2012	250,000.00	250,000.00	252,160.00	1.250	1.250	9/19/2016	903	903	None	102.74	0.38
Sub Total / Average			2,250,000.00	2,250,000.00	2,260,677.50	0.972	0.972		468	468		5,677.73	3.42
Corporate													
MassMutual Global 2.875 4/21/2014	57629WBK5	5/25/2011	500,371.55	500,000.00	500,625.00	2.875	1.547	4/21/2014	21	21	Moody's-Aa	6,388.89	0.76
General Electric Cap Corp. 5.9 5/13/2014	36962G4C5	6/6/2011	502,479.72	500,000.00	503,125.00	5.900	1.574	5/13/2014	43	43	Moody's-AA2	11,308.33	0.76
Toronto-Dominion Bank 1.375 7/14/2014	89114QAA6	11/10/2011	500,655.04	500,000.00	501,655.00	1.375	0.913	7/14/2014	105	105	Moody's-Aaa	1,470.49	0.76
Wells Fargo CO 3.75 10/1/2014	94974BET3	10/12/2011	505,087.56	500,000.00	508,525.00	3.750	1.670	10/1/2014	184	184	Moody's-A2	9,375.00	0.77
Microsoft Corp 1.625 9/25/2015	594918AG9	5/1/2012	507,528.55	500,000.00	508,790.00	1.625	0.600	9/25/2015	543	543	Moody's-Aaa	135.42	0.77
MetLife Global 2.5 9/29/2015	59217GAC3	7/23/2012	605,347.35	595,000.00	611,100.70	2.500	1.310	9/29/2015	547	547	Moody's-AA3	82.64	0.92

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Days To Call/Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
General Electric Cap Corp 2.25 11/9/2015	36962G4T8	7/23/2012	507,615.04	500,000.00	513,280.00	2.250	1.280	11/9/2015	588	588	S&P-AA+	4,437.50	0.77
General Electric Cap Corp 2.25 11/9/2015	36962G4T8	10/10/2012	510,578.77	500,000.00	513,280.00	2.250	0.914	11/9/2015	588	588	S&P-AA+	4,437.50	0.78
PFIZER INC 0.9 1/15/2017-14	717081DD2	1/15/2014	498,216.04	500,000.00	498,235.00	0.900	1.030	1/15/2017	1021	1021	Moody's-A1	950.00	0.76
General Electric Cap Corp 2.3 4/27/2017	36962G5W0	4/27/2012	502,174.04	500,000.00	514,845.00	2.300	2.150	4/27/2017	1123	1123	S&P-AA	4,919.44	0.76
US Bancorp 1.65 5/15/2017	91159HHD5	5/11/2012	501,474.57	500,000.00	506,100.00	1.650	1.551	5/15/2017	1141	1141	S&P-A	3,116.67	0.76
UNION BK CA MED TERM 2.125 6/16/2017	90520EAE1	1/9/2013	512,497.99	500,000.00	503,455.00	2.125	1.322	6/16/2017	1173	1173	Moody's-A2	3,098.96	0.78
Wells Fargo Co. 1.5 1/16/2018	94974BFG0	5/14/2013	502,395.58	500,000.00	495,225.00	1.500	1.369	1/16/2018	1387	1387	Moody's-A2	1,562.50	0.76
ALLERGAN INC 1.35 3/15/2018-14	018490AP7	2/24/2014	495,220.76	500,000.00	488,990.00	1.350	1.600	3/15/2018	1445	1445	S&P-A+	300.00	0.75
General Elec Cap 1.625 4/2/2018	36962G6W9	5/14/2013	505,523.15	500,000.00	497,375.00	1.625	1.339	4/2/2018	1463	1463	Moody's-A1	4,039.93	0.77
apple Inc 1 5/3/2018	037833AJ9	5/15/2013	497,776.30	500,000.00	484,675.00	1.000	1.112	5/3/2018	1494	1494	Moody's-AA1	2,055.56	0.76
Sub Total / Average			8,154,942.01	8,095,000.00	8,149,280.70	2.192	1.329		800	800		57,678.83	12.39
Local Government Investment Pool													
Local Agency Investment Fund LGIP	LAIF6000	2/28/2009	17,407,072.79	17,407,072.79	17,407,072.79	0.236	0.236	N/A	1	1	None		26.45
Sub Total / Average			17,407,072.79	17,407,072.79	17,407,072.79	0.236	0.236		1	1		0.00	26.45
Municipal													
Pacifica Pension GO 4.053 6/1/2014	69511AAD6	9/17/2012	356,760.09	355,000.00	356,565.55	4.053	1.100	6/1/2014	62	62	Moody's-AA3	4,796.05	0.54
Fullerton Redev 4 9/1/2014	359817BR3	11/4/2010	1,427,782.00	1,425,000.00	1,439,235.75	4.000	3.502	9/1/2014	154	154	Moody's-A	4,750.00	2.17
Long Beach Ca Obligation 5.09 9/1/2014	54242VEK8	2/2/2011	504,668.90	500,000.00	506,820.00	5.090	2.750	9/1/2014	154	154	Moody's-Aaa	2,120.83	0.77
Gilroy Unif School 3.96 4/1/2015	376087CZ3	6/30/2011	489,374.95	485,000.00	496,247.15	3.960	3.002	4/1/2015	366	366	Moody's-AA3	9,603.00	0.74
Fresno Pension OB 4.408 8/15/2015	358266BU7	5/11/2012	518,025.21	500,000.00	518,000.00	4.408	1.700	8/15/2015	502	502	Fitch-A	2,816.22	0.79
Oceanside Ca Unified School Dist 4.5 5/1/2016	675383KK8	6/3/2011	455,762.42	445,000.00	467,784.00	4.500	3.237	5/1/2016	762	762	Moody's-AA3	8,343.75	0.69
Oceanside Ca Unified School Dist 4.5 5/1/2016	675383KK8	7/23/2012	1,059,594.71	995,000.00	1,045,944.00	4.500	1.300	5/1/2016	762	762	Moody's-AA3	18,656.25	1.61
Lake Tahoe Unified School District 0 8/1/2017	511012GE0	11/19/2013	622,540.47	650,000.00	612,774.50	0.000	1.300	8/1/2017	1219	1219	Moody's-AA3	0.00	0.95
UNION SCH DIST CA GO BD 1.573 9/1/2017	906573FA3	11/29/2012	504,512.09	500,000.00	509,275.00	1.573	1.300	9/1/2017	1250	1250	Moody's-AA2	655.42	0.77
Sub Total / Average			5,939,020.84	5,855,000.00	5,952,645.95	3.630	2.264		556	556		51,741.52	9.02
US Agency													
FHLMC 0.625 11/1/2016	3134G3S50	10/19/2012	1,998,446.87	2,000,000.00	1,994,940.00	0.625	0.655	11/1/2016	946	946	Moody's-Aaa	5,208.33	3.04
FHLB 0.55 11/7/2016	313382SY0	5/7/2013	1,999,628.12	2,000,000.00	1,983,180.00	0.550	0.557	11/7/2016	952	952	Moody's-Aaa	4,400.00	3.04
FFCB 1.41 9/6/2017	3133ECZ31	9/6/2013	1,987,785.01	2,000,000.00	2,006,840.00	1.410	1.594	9/6/2017	1255	1255	Moody's-Aaa	1,958.33	3.02
FHLMC 1.1 9/26/2017-14	3134G4QC5	12/26/2013	1,744,299.73	1,750,000.00	1,739,430.00	1.100	1.196	9/26/2017	1275	179	Moody's-Aaa	267.36	2.65
FNMA Step 11/8/2017-13	3136G0Y39	11/8/2012	2,000,000.00	2,000,000.00	1,976,180.00	0.700	1.019	11/8/2017	1318	38	Moody's-Aaa	5,561.11	3.04
FNMA Step 11/15/2017-13	3136G03G4	11/15/2012	1,998,911.56	2,000,000.00	1,980,160.00	0.700	0.991	11/15/2017	1325	45	Moody's-Aaa	5,288.89	3.04
FNMA Step 11/21/2017-13	3136G04F5	11/21/2012	2,000,000.00	2,000,000.00	1,989,120.00	0.750	1.119	11/21/2017	1331	45	S&P-AA+	5,416.67	3.04
FNMA Step 12/13/2017-13	3136G07A3	12/13/2012	1,999,229.40	2,000,000.00	1,986,140.00	0.700	1.059	12/13/2017	1353	74	Moody's-Aaa	4,200.00	3.04
FNMA Step 12/26/2017-13	3136G1AA7	12/28/2012	2,000,000.00	2,000,000.00	1,989,380.00	0.750	1.044	12/26/2017	1366	270	Moody's-Aaa	3,958.33	3.04
FNMA Step 12/27/2017-13	3136G14Y2	12/27/2012	2,000,000.00	2,000,000.00	1,987,140.00	0.750	1.080	12/27/2017	1367	88	Moody's-Aaa	3,916.67	3.04
FNMA Step 1/22/2018-13	3136G1AP4	1/24/2013	1,998,854.44	2,000,000.00	1,981,420.00	0.700	1.124	1/22/2018	1393	22	S&P-AA+	2,683.33	3.04
FNMA Step 1/30/2018-14	3136G1BZ1	2/25/2013	1,994,551.67	2,000,000.00	1,987,000.00	0.625	1.231	1/30/2018	1401	30	Moody's-Aaa	2,083.33	3.03

Description	CUSIP/Ticker	Settlement Date	Book Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Days To Call/Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
FNMA Step 2/28/2018-13	3136G1DZ9	2/28/2013	1,999,216.87	2,000,000.00	1,973,400.00	1.000	1.222	2/28/2018	1430	58	Moody's-Aaa	1,666.67	3.04
FFCB 1.25 6/4/2018-13	3133ECQW7	6/4/2013	1,994,735.05	2,000,000.00	1,951,420.00	1.250	1.315	6/4/2018	1526	65	Moody's-Aaa	8,125.00	3.03
Sub Total / Average			27,715,658.72	27,750,000.00	27,525,750.00	0.827	1.085		1303	291		54,734.02	42.11
Total / Average			65,816,489.31	65,708,867.74	65,647,221.89	1.065	0.944		714	288		169,832.10	100

Tracker

PORTFOLIO ACCOUNTING & REPORTING

Rose Glazier @ Mono County

Begin Date: End Date: Portfolio/Report Group:

of 1

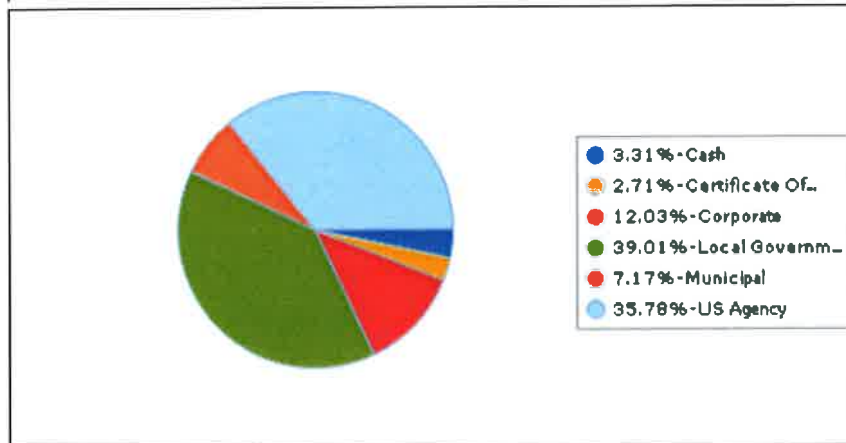


Mono County Distribution by Security Sector - Book Value All Portfolios

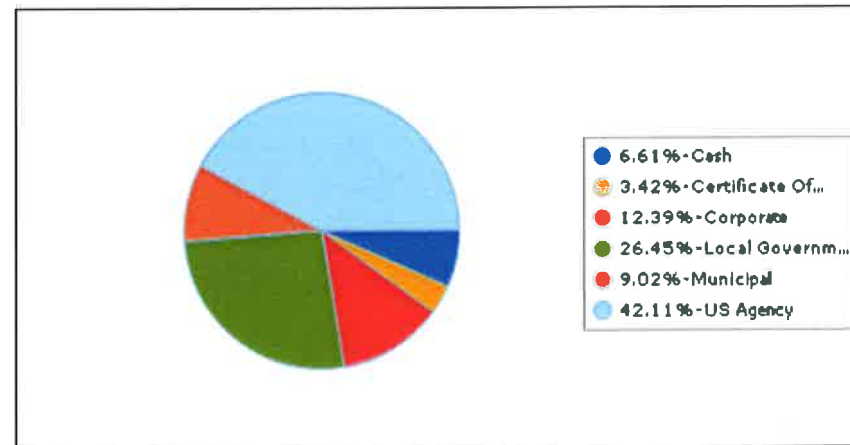
Begin Date: 12/31/2013, End Date: 3/31/2014

Security Sector	Security Sector Allocation			
	Book Value 12/31/2013	% of Portfolio 12/31/2013	Book Value 3/31/2014	% of Portfolio 3/31/2014
Cash	2,745,988.64	3.31	4,351,794.95	6.61
Certificate Of Deposit	2,250,000.00	2.71	2,250,000.00	3.42
Corporate	9,986,931.44	12.03	8,154,942.01	12.39
Local Government Investment Pool	32,397,505.87	39.01	17,407,072.79	26.45
Municipal	5,957,435.61	7.17	5,939,020.84	9.02
US Agency	29,713,288.43	35.78	27,715,658.72	42.11
Total / Average	83,051,149.99	100.00	65,818,489.31	100.00

Portfolio Holdings as of 12/31/2013



Portfolio Holdings as of 3/31/2014



Tracker

PORTFOLIO ACCOUNTING & REPORTING

Rose Glazier @ Mono County

Begin Date: 12/31/2013 End Date: 3/31/2014 Portfolio/Report Group: All Portfolios [View Report](#) [Close](#)

1 of 1 Export to the selected format Export  

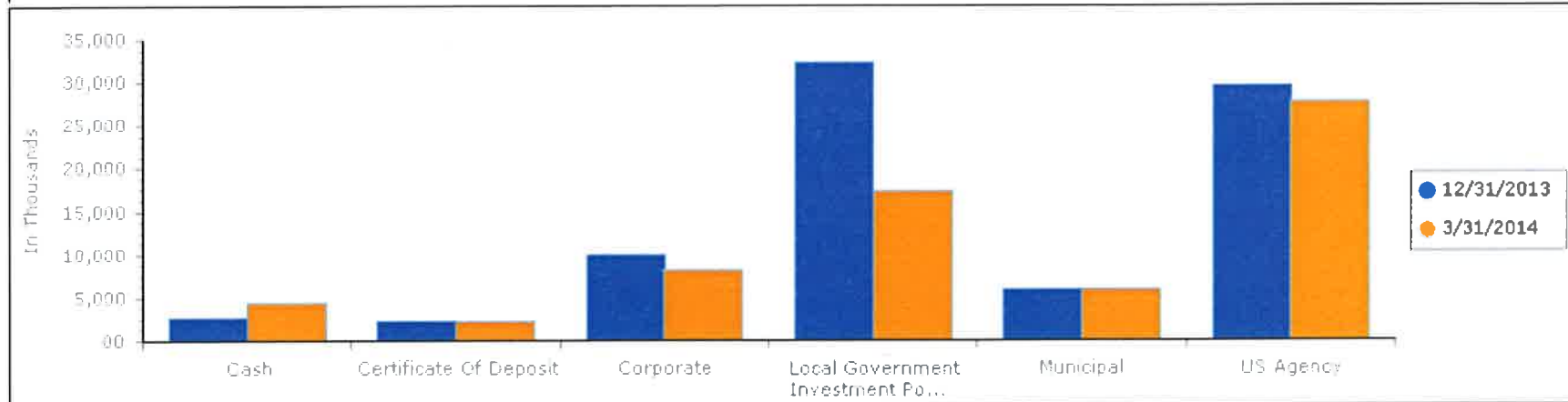


Mono County Distribution by Security Sector - Book Value All Portfolios

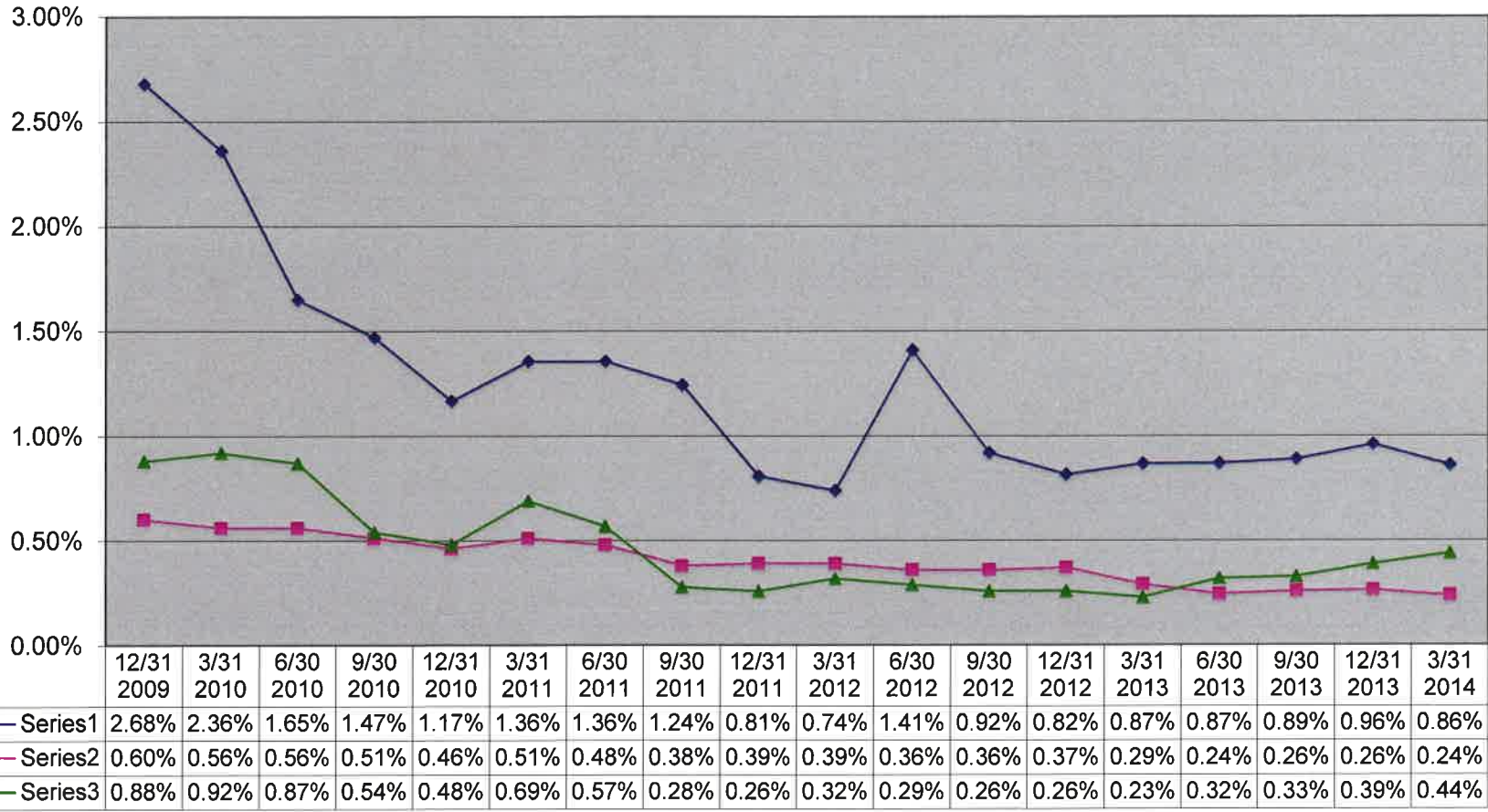
Begin Date: 12/31/2013, End Date: 3/31/2014

Security Sector	Security Sector Allocation		Security Sector Allocation	
	Book Value 12/31/2013	% of Portfolio 12/31/2013	Book Value 3/31/2014	% of Portfolio 3/31/2014
Cash	2,745,988.64	3.31	4,351,794.95	6.61
Certificate Of Deposit	2,250,000.00	2.71	2,250,000.00	3.42
Corporate	9,986,931.44	12.03	8,154,942.01	12.39
Local Government Investment Pool	32,397,505.87	39.01	17,407,072.79	26.45
Municipal	5,957,435.61	7.17	5,939,020.84	9.02
US Agency	29,713,288.43	35.78	27,715,658.72	42.11
Total / Average	83,051,149.99	100.00	65,818,489.31	100.00

Portfolio Holdings



MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON





Mono County Transaction Summary by Action All Portfolios

Begin Date: 2/28/2014, End Date: 3/31/2014

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Deposit	3/12/2014	LAIF6000	2,000,000.00	Local Agency Investment Fund LGIP	100.00	2,000,000.00	0.00	0.00	2,000,000.00
Deposit	3/24/2014	OAKVALLEY0670	133.72	Oak Valley Bank Cash	100.00	133.72	0.00	0.00	133.72
Deposit	3/28/2014	LAIF6000	4,000,000.00	Local Agency Investment Fund LGIP	100.00	4,000,000.00	0.00	0.00	4,000,000.00
Deposit	3/31/2014	LAIF6000	9,566.92	Local Agency Investment Fund LGIP	100.00	9,566.92	0.00	0.00	9,566.92
Deposit	3/31/2014	OAKVALLEY0670	1,262.75	Oak Valley Bank Cash	100.00	1,262.75	0.00	0.00	1,262.75
Deposit	3/31/2014	OAKVALLEY0670	11,777,134.94	Oak Valley Bank Cash	100.00	11,777,134.94	0.00	0.00	11,777,134.94
		Subtotal	17,788,098.33			17,788,098.33	0.00		17,788,098.33
Total Buy Transactions			17,788,098.33			17,788,098.33	0.00		17,788,098.33
Interest/Dividends									
Interest	3/1/2014	906573FA3	0.00	UNION SCH DIST CA GO BD 1.573 9/1/2017		0.00	3,932.50	0.00	3,932.50
Interest	3/1/2014	359817BR3	0.00	Fullerton Rede v 4 9/1/2014		0.00	28,500.00	0.00	28,500.00
Interest	3/1/2014	54242VEK8	0.00	Long Beach Ca Obligation 5.09 9/1/2014		0.00	12,725.00	0.00	12,725.00
Interest	3/6/2014	3133ECZ31	0.00	FFCB 1.41 9/6/2017		0.00	14,100.00	0.00	14,100.00
Interest	3/15/2014	018490AP7	0.00	ALLERGAN INC 1.35 3/15/2018-14		0.00	3,375.00	0.00	3,375.00
Interest	3/17/2014	2027A0FQ7	0.00	Commonwealth Bank of Australia 2.125 3/17/2014		0.00	5,312.50	0.00	5,312.50
Interest	3/19/2014	254671GK0	0.00	Discover Bank 1.25 9/19/2016		0.00	1,549.66	0.00	1,549.66
Interest	3/19/2014	795450PF6	0.00	Sallie Mae Bank Murray UT 0.85 9/19/2014		0.00	1,053.77	0.00	1,053.77
Interest	3/19/2014	02005QS46	0.00	Ally Bank of Utah 1.1 9/21/2015		0.00	1,363.70	0.00	1,363.70
Interest	3/20/2014	3136G1G94	0.00	FNMA Step 3/20/2018-13		0.00	6,000.00	0.00	6,000.00
Interest	3/21/2014	33764JPM1	0.00	First Bank Puerto Rico 0.9 11/23/2015		0.00	172.60	0.00	172.60
Interest	3/24/2014	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	133.72	0.00	133.72
Interest	3/25/2014	594918AG9	0.00	Microsoft Corp 1.625 9/25/2015		0.00	4,062.50	0.00	4,062.50
Interest	3/26/2014	3134G4QC5	0.00	FHLMC 1.1 9/26/2017-14		0.00	4,812.50	0.00	4,812.50
Interest	3/29/2014	59217GAC3	0.00	MetLife Global 2.5 9/29/2015		0.00	7,437.50	0.00	7,437.50
Interest	3/31/2014	LAIF6000	0.00	Local Agency Investment Fund LGIP		0.00	9,566.92	0.00	9,566.92
Interest	3/31/2014	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	1,262.75	0.00	1,262.75
		Subtotal	0.00			0.00	105,360.62		105,360.62



Mono County Transaction Summary by Action All Portfolios

Begin Date: 2/28/2014, End Date: 3/31/2014

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Total Interest/Dividends			0.00			0.00	105,360.62		105,360.62
Sell Transactions									
Matured	3/17/2014	2027A0FQ7	500,000.00	Commonwealth Bank of Australia 2.125 3/17/2014	0.00	500,000.00	0.00	0.00	500,000.00
Subtotal			500,000.00			500,000.00	0.00		500,000.00
Sell	3/26/2014	3136G1G94	2,000,000.00	FNMA Step 3/20/2018-13	0.00	1,993,000.00	233.33	0.00	1,993,233.33
Subtotal			2,000,000.00			1,993,000.00	233.33		1,993,233.33
Withdraw	3/31/2014	OAKVALLEY0670	12,432,612.32	Oak Valley Bank Cash	0.00	12,432,612.32	0.00	0.00	12,432,612.32
Subtotal			12,432,612.32			12,432,612.32	0.00		12,432,612.32
Total Sell Transactions			14,932,612.32			14,925,612.32	233.33		14,925,845.65