



# DEPARTMENT OF FINANCE

## COUNTY OF MONO

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**Date:** February 3, 2015  
**To:** Honorable Board of Supervisors  
County Administrative Officer  
Treasury Pool Participants  
**From:** Leslie L. Chapman, CPA *LC*  
Finance Director  
**Subject:** Quarterly Investment Report

The Treasury Pool investment report for the quarter ended December 31, 2014 is attached pursuant to Government Code §53646(b) and includes the following reports:

- **Portfolio Holdings by Security Sector** - includes, among other information, the type of investment, issuer, date of maturity, par and dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Transaction Summary by Action** - Shows the investment transactions for the months of November and December in accordance with Government Code §53607.
- **Distribution by Security Sector – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Market Value** – Provides a graphic to see the maturities of the various investments and gives the reader a sense of the liquidity of the portfolio.
- **Treasury Cash Balances as of the Last Day of the Most Recent 14 Months** – Shows that the current mix of cash and investments is stable and consistent when compared to prior months and particularly the same time last year. Additionally, the maturities section at the bottom shows that there is work to be done in structuring future investments to smooth out cash flows and ensure liquidity.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, that the county pool is performing 150% better than two year US Treasuries and three times better than the California Local Agency Investment Fund (LAIF).

The County also has monetary assets held outside the County Treasury including:

- The Sheriff's Department has two accounts: the Civil Trust Account and the Sheriff Revolving Fund. The balances in these accounts as of December 31, 2014 were \$25,346.14 and \$3,995.21 respectively.
- Solid Waste has an account that is required by California Integrated Waste as security for a zero interest loan. The County is required to maintain a balance equal to two months' payments. The balance in this account as of December 31, 2014 was \$74,328.95.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$13,443,472 as of October 31, 2014. This is an irrevocable trust to mitigate the liability for the County's obligation to pay for retiree health benefits.

The Treasury was in compliance with the Mono County Investment Policy on December 31, 2014.

The Weighted Average Maturity (WAM) of the portfolio as of December 31, 2014 was 505 days.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investments are 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 \$76,255,945.52, and the market value was \$76,149,419.98 (calculated by Union Bank) or 99.86% of cost. Market value does not include accrued interest which was \$110,218.33 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	3/31/2014	6/30/2014	9/30/2014	12/31/2014
Average Daily Balance	\$68,233,786	\$70,192,936	\$59,821,644	\$69,209,707
Earned Interest (including accruals)	\$144,686	\$159,672	\$144,953	\$134,035
Earned Interest Rate	.856%	.9124%	.9613%	.7683%
Number of Days in Quarter	90	91	92	92
Interest Received	\$124,871	\$207,453	\$116,590	\$174,355
Administration Costs	\$8,166	\$10,243	\$9,638	\$9,738
Net Interest for Apportionment	\$116,705	\$197,210	\$106,953	\$164,617



**Mono County**  
**Portfolio Holdings by Security Sector**  
**As of December 31, 2014**

Description	Settlement Date	Cost Basis	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating	Accrued Interest	% of Portfolio
<b>Cash</b>											
Oak Valley Bank Cash	2/28/2009	5,732,309.57	5,732,309.57	5,732,309.57	0.367	0.367	N/A	1	None		7.52
<b>Sub Total / Average</b>		<b>5,732,309.57</b>	<b>5,732,309.57</b>	<b>5,732,309.57</b>	<b>0.367</b>	<b>0.367</b>		<b>1</b>		<b>0.00</b>	<b>7.52</b>
<b>Local Government Investment Pool</b>											
Local Agency Investment Fund LGIP-Quarterly	7/1/2014	29,650,302.96	29,650,302.96	29,650,302.96	0.267	0.267	N/A	1	NR	16,767.80	38.88
<b>Sub Total / Average</b>		<b>29,650,302.96</b>	<b>29,650,302.96</b>	<b>29,650,302.96</b>	<b>0.267</b>	<b>0.267</b>		<b>1</b>		<b>16,767.80</b>	<b>38.88</b>
<b>Certificate Of Deposit</b>											
Goldman Sachs Bank 0.95 4/10/2015	10/10/2012	250,000.00	250,000.00	250,320.00	0.95	0.95	4/10/2015	100	None	533.56	0.33
GE Capital Bank, UT 0.9 4/13/2015	10/12/2012	250,000.00	250,000.00	250,297.50	0.9	0.9	4/13/2015	103	None	493.15	0.33
PACIFIC WESTERN BANK 0.4 6/5/2015	12/5/2014	250,000.00	250,000.00	249,922.50	0.4	0.4	6/5/2015	156	None	71.23	0.33
American Express 1 7/13/2015	10/11/2012	250,000.00	250,000.00	250,757.50	1	1	7/13/2015	194	None	554.79	0.33
BANK OF BARODA NEW YORK 0.5 8/26/2015	11/26/2014	250,000.00	250,000.00	249,972.50	0.5	0.5	8/26/2015	238	None	119.86	0.33
Ally Bank of Utah 1.1 9/21/2015	9/19/2012	250,000.00	250,000.00	251,172.50	1.1	1.1	9/21/2015	264	None	776.03	0.33
Sallie Mae Bank, UT 1.05 10/26/2015	11/14/2012	250,000.00	250,000.00	251,167.50	1.05	1.05	10/26/2015	299	None	489.04	0.33
First Bank Puerto Rico 0.9 11/23/2015	11/21/2012	250,000.00	250,000.00	250,637.50	0.9	0.9	11/23/2015	327	None	61.64	0.33
Discover Bank 1.25 9/19/2016	9/19/2012	250,000.00	250,000.00	251,842.50	1.25	1.25	9/19/2016	628	None	881.85	0.33
FLUSHING BANK N Y 1.8 12/10/2018	12/10/2014	245,000.00	245,000.00	241,305.40	1.8	1.8	12/10/2018	1440	None	253.73	0.32
CIT BK SALT LAKE CITY 2.25 11/26/2019	11/26/2014	245,000.00	245,000.00	242,466.70	2.25	2.25	11/26/2019	1791	None	528.6	0.32
<b>Sub Total / Average</b>		<b>2,740,000.00</b>	<b>2,740,000.00</b>	<b>2,739,862.10</b>	<b>1.097</b>	<b>1.097</b>		<b>500</b>		<b>4,763.48</b>	<b>3.59</b>
<b>Corporate</b>											
Microsoft Corp 1.625 9/25/2015	5/1/2012	503,715.75	500,000.00	504,555.00	1.625	0.6	9/25/2015	268	Moody's-Aaa	2,166.67	0.66
General Electric Cap Corp 2.25 11/9/2015	10/10/2012	505,631.22	500,000.00	506,860.00	2.25	0.914	11/9/2015	313	S&P-AA+	1,625.00	0.66
General Electric Cap Corp 2.25 11/9/2015	7/23/2012	504,053.58	500,000.00	506,860.00	2.25	1.28	11/9/2015	313	S&P-AA+	1,625.00	0.66
Pfizer Inc 0.9 1/15/2017-14	1/15/2014	498,696.54	500,000.00	498,015.00	0.9	1.03	1/15/2017	746	Moody's-A1	2,075.00	0.65
US Bancorp 1.65 5/15/2017	5/11/2012	501,119.17	500,000.00	503,730.00	1.65	1.551	5/15/2017	866	Moody's-A1	1,054.17	0.66
Union Bank 2.125 6/16/2017	1/9/2013	509,567.94	500,000.00	505,565.00	2.125	1.322	6/16/2017	898	Moody's-A2	442.71	0.67
Intel Corp 1.35 12/15/2017-14	5/27/2014	501,872.11	500,000.00	499,270.00	1.35	1.22	12/15/2017	1080	Moody's-A1	300	0.66
Wells Fargo 1.5 1/16/2018	5/14/2013	501,920.61	500,000.00	497,265.00	1.5	1.369	1/16/2018	1112	Moody's-A2	3,437.50	0.66
Allergan Inc 1.35 3/15/2018-14	2/24/2014	496,130.30	500,000.00	486,785.00	1.35	1.6	3/15/2018	1170	S&P-A+	1,987.50	0.65
General Electric Cap Corp 1.625 4/2/2018	5/14/2013	504,484.97	500,000.00	500,765.00	1.625	1.339	4/2/2018	1188	Moody's-A1	2,008.68	0.66
Apple Inc 1 5/3/2018	5/15/2013	498,185.61	500,000.00	492,580.00	1	1.112	5/3/2018	1219	Moody's-Aa1	805.56	0.65
<b>Sub Total / Average</b>		<b>5,525,377.80</b>	<b>5,500,000.00</b>	<b>5,502,250.00</b>	<b>1.605</b>	<b>1.212</b>		<b>833</b>		<b>17,527.79</b>	<b>7.25</b>



**Mono County**  
**Portfolio Holdings by Security Sector**  
**As of December 31, 2014**

Description	Settlement Date	Cost Basis	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating	Accrued Interest	% of Portfolio
<b>Municipal</b>											
Gilroy Unified School CA 3.96 4/1/2015	6/30/2011	486,087.76	485,000.00	487,555.95	3.96	3.002	4/1/2015	91	Moody's-Aa3	4,801.50	0.64
Fresno Pension OB 4.408 8/15/2015	5/11/2012	508,150.84	500,000.00	507,755.00	4.408	1.7	8/15/2015	227	S&P-AA-	8,326.22	0.67
Oceanside CA ISD 4.5 5/1/2016	7/23/2012	451,878.35	445,000.00	461,358.20	4.5	3.237	5/1/2016	487	Moody's-Aa3	3,337.50	0.59
Oceanside CA ISD 4.5 5/1/2016	6/3/2011	1,036,282.97	995,000.00	1,031,576.20	4.5	1.3	5/1/2016	487	Moody's-Aa3	7,462.50	1.36
La Mesa Spring Valley SD 1.886 8/1/2017	5/1/2014	502,320.27	500,000.00	502,240.00	1.886	1.7	8/1/2017	944	Moody's-A1	3,929.17	0.66
Lake Tahoe Unified School District 0 8/1/2017	11/19/2013	628,735.19	650,000.00	619,645.00	0	1.3	8/1/2017	944	Moody's-A1	0	0.82
Solano Co Community College 1.384 8/1/2017	5/27/2014	251,795.39	250,000.00	249,020.00	1.384	1.1	8/1/2017	944	Moody's-Aa3	1,441.67	0.33
Union School District CA 1.573 9/1/2017	11/29/2012	503,519.43	500,000.00	502,110.00	1.573	1.3	9/1/2017	975	Moody's-Aa2	2,621.67	0.66
El Monte CA School District GO 1.698 5/1/2018	6/12/2014	502,864.54	500,000.00	502,980.00	1.698	1.521	5/1/2018	1217	S&P-AA	1,415.00	0.66
<b>Sub Total / Average</b>		<b>4,871,634.74</b>	<b>4,825,000.00</b>	<b>4,864,240.35</b>	<b>2.833</b>	<b>1.745</b>		<b>676</b>		<b>33,335.23</b>	<b>6.39</b>
<b>US Agency</b>											
FHLMC 0.625 11/1/2016	10/19/2012	1,998,898.36	2,000,000.00	1,995,220.00	0.625	0.655	11/1/2016	671	Moody's-Aaa	2,083.33	2.62
FHLB 0.55 11/7/2016	5/7/2013	1,999,735.55	2,000,000.00	1,991,380.00	0.55	0.557	11/7/2016	677	Moody's-Aaa	1,650.00	2.62
FHLMC 1.1 9/26/2017-14	12/26/2013	1,745,529.20	1,750,000.00	1,747,095.00	1.1	1.196	9/26/2017	1000	Moody's-Aaa	5,079.86	2.29
FNMA Step 11/8/2017-13	11/8/2012	2,000,000.00	2,000,000.00	1,989,920.00	0.8	1.019	11/8/2017	1043	Moody's-Aaa	2,355.56	2.62
FNMA Step 11/15/2017-13	11/15/2012	1,999,137.46	2,000,000.00	1,992,600.00	0.7	0.991	11/15/2017	1050	Moody's-Aaa	1,788.89	2.62
FNMA Step 11/21/2017-13	11/21/2012	2,000,000.00	2,000,000.00	2,000,680.00	0.75	1.119	11/21/2017	1056	S&P-AA+	1,666.67	2.62
FNMA Step 12/13/2017-13	12/13/2012	1,999,386.02	2,000,000.00	1,992,480.00	0.8	1.059	12/13/2017	1078	Moody's-Aaa	800	2.62
FNMA Step 12/26/2017-13	12/28/2012	2,000,000.00	2,000,000.00	2,000,040.00	0.875	1.044	12/26/2017	1091	Moody's-Aaa	243.06	2.62
FNMA Step 12/27/2017-13	12/27/2012	2,000,000.00	2,000,000.00	1,993,820.00	0.75	1.08	12/27/2017	1092	Moody's-Aaa	166.67	2.62
FNMA Step 1/22/2018-13	1/24/2013	1,999,080.59	2,000,000.00	1,984,860.00	0.7	1.124	1/22/2018	1118	S&P-AA+	6,183.33	2.62
FNMA Step 2/28/2018-13	2/28/2013	1,999,367.47	2,000,000.00	1,993,940.00	1	1.222	2/28/2018	1155	None	6,833.33	2.62
FHLMC 1.32 2/28/2018-14	5/28/2014	1,500,000.00	1,500,000.00	1,499,235.00	1.32	1.32	2/28/2018	1155	Moody's-Aaa	6,765.00	1.97
FFCB 1.25 6/4/2018-13	6/4/2013	1,995,683.84	2,000,000.00	1,981,560.00	1.25	1.315	6/4/2018	1251	Moody's-Aaa	1,875.00	2.62
FHLMC 1.5 6/26/2018-15	12/26/2014	999,501.96	1,000,000.00	999,320.00	1.5	1.515	6/26/2018	1273	Moody's-Aaa	208.33	1.31
FHLB 1.5 6/29/2018-14	6/30/2014	1,500,000.00	1,500,000.00	1,498,305.00	1.5	1.5	6/29/2018	1276	Moody's-Aaa	125	1.97
<b>Sub Total / Average</b>		<b>27,736,320.45</b>	<b>27,750,000.00</b>	<b>27,660,455.00</b>	<b>0.91</b>	<b>1.089</b>		<b>1053</b>		<b>37,824.03</b>	<b>36.37</b>
<b>Total / Average</b>		<b>76,255,945.52</b>	<b>76,197,612.53</b>	<b>76,149,419.98</b>	<b>0.799</b>	<b>0.766</b>		<b>505</b>		<b>110,218.33</b>	<b>100.00</b>



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2014, End Date: 11/30/2014

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
<b>Buy Transactions</b>									
Buy	11/26/2014	06062AXU8	250,000.00	BANK OF BARODA NEW YORK 0.5 8/26/2015	100.00	250,000.00	0.00	0.50	250,000.00
Buy	11/26/2014	17284C4F8	245,000.00	CIT BK SALT LAKE CITY 2.25 11/26/2019	100.00	245,000.00	0.00	2.25	245,000.00
<b>Subtotal</b>			<b>495,000.00</b>			<b>495,000.00</b>	<b>0.00</b>		<b>495,000.00</b>
Deposit	11/3/2014	LAIF6000Q	2,000,000.00	Local Agency Investment Fund LGIP- Quarterly	100.00	2,000,000.00	0.00	0.00	2,000,000.00
Deposit	11/5/2014	LAIF6000Q	1,500,000.00	Local Agency Investment Fund LGIP- Quarterly	100.00	1,500,000.00	0.00	0.00	1,500,000.00
Deposit	11/7/2014	LAIF6000Q	500,000.00	Local Agency Investment Fund LGIP- Quarterly	100.00	500,000.00	0.00	0.00	500,000.00
Deposit	11/12/2014	LAIF6000Q	1,500,000.00	Local Agency Investment Fund LGIP- Quarterly	100.00	1,500,000.00	0.00	0.00	1,500,000.00
Deposit	11/14/2014	LAIF6000Q	1,000,000.00	Local Agency Investment Fund LGIP- Quarterly	100.00	1,000,000.00	0.00	0.00	1,000,000.00
Deposit	11/14/2014	OAKVALLEY0670	235.09	Oak Valley Bank Cash	100.00	235.09	0.00	0.00	235.09
Deposit	11/21/2014	LAIF6000Q	2,000,000.00	Local Agency Investment Fund LGIP- Quarterly	100.00	2,000,000.00	0.00	0.00	2,000,000.00
Deposit	11/30/2014	OAKVALLEY0670	1,124.67	Oak Valley Bank Cash	100.00	1,124.67	0.00	0.00	1,124.67
Deposit	11/30/2014	OAKVALLEY0670	16,111,431.87	Oak Valley Bank Cash	100.00	16,111,431.87	0.00	0.00	16,111,431.87
<b>Subtotal</b>			<b>24,612,791.63</b>			<b>24,612,791.63</b>	<b>0.00</b>		<b>24,612,791.63</b>
<b>Total Buy Transactions</b>			<b>25,107,791.63</b>			<b>25,107,791.63</b>	<b>0.00</b>		<b>25,107,791.63</b>
<b>Interest/Dividends</b>									
Interest	11/1/2014	675383KK8	0.00	Oceanside CA ISD 4.5 5/1/2016		0.00	32,400.00	0.00	32,400.00
Interest	11/1/2014	283309KM3	0.00	El Monte CA School District GO 1.698 5/1/2018		0.00	3,278.08	0.00	3,278.08
Interest	11/1/2014	3134G3S50	0.00	FHLMC 0.625 11/1/2016		0.00	6,250.00	0.00	6,250.00
Interest	11/3/2014	037833AJ9	0.00	Apple Inc 1 5/3/2018		0.00	2,500.00	0.00	2,500.00
Interest	11/7/2014	313382SY0	0.00	FHLB 0.55 11/7/2016		0.00	5,500.00	0.00	5,500.00
Interest	11/8/2014	3136G0Y39	0.00	FNMA Step 11/8/2017-13		0.00	7,000.00	0.00	7,000.00
Interest	11/9/2014	36962G4T8	0.00	General Electric Cap Corp 2.25 11/9/2015		0.00	11,250.00	0.00	11,250.00
Interest	11/14/2014	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	235.09	0.00	235.09
Interest	11/15/2014	3136G03G4	0.00	FNMA Step 11/15/2017-13		0.00	7,000.00	0.00	7,000.00
Interest	11/15/2014	91159HHD5	0.00	US Bancorp 1.65 5/15/2017		0.00	4,125.00	0.00	4,125.00



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2014, End Date: 11/30/2014

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/21/2014	33764JPM1	0.00	First Bank Puerto Rico 0.9 11/23/2015		0.00	191.10	0.00	191.10
Interest	11/21/2014	3136G04F5	0.00	FNMA Step 11/21/2017-13		0.00	7,500.00	0.00	7,500.00
Interest	11/30/2014	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	1,124.67	0.00	1,124.67
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>88,353.94</b>		<b>88,353.94</b>
<b>Total Interest/Dividends</b>			<b>0.00</b>			<b>0.00</b>	<b>88,353.94</b>		<b>88,353.94</b>
<b>Sell Transactions</b>									
Withdraw	11/25/2014	LAIF6000Q	2,000,000.00	Local Agency Investment Fund LGIP- Quarterly	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Withdraw	11/30/2014	OAKVALLEY0670	15,697,690.50	Oak Valley Bank Cash	0.00	15,697,690.50	0.00	0.00	15,697,690.50
<b>Subtotal</b>			<b>17,697,690.50</b>			<b>17,697,690.50</b>	<b>0.00</b>		<b>17,697,690.50</b>
<b>Total Sell Transactions</b>			<b>17,697,690.50</b>			<b>17,697,690.50</b>	<b>0.00</b>		<b>17,697,690.50</b>



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2014, End Date: 12/31/2014

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
<b>Buy Transactions</b>									
Buy	12/5/2014	69506YBN8	250,000.00	PACIFIC WESTERN BANK 0.4 6/5/2015	100.00	250,000.00	0.00	0.40	250,000.00
Buy	12/10/2014	34387ABA6	245,000.00	FLUSHING BANK N Y 1.8 12/10/2018	100.00	245,000.00	0.00	1.80	245,000.00
Buy	12/26/2014	3134G5UN3	1,000,000.00	FHLMC 1.5 6/26/2018-15	99.95	999,500.00	0.00	1.51	999,500.00
<b>Subtotal</b>			<b>1,495,000.00</b>			<b>1,494,500.00</b>	<b>0.00</b>		<b>1,494,500.00</b>
Deposit	12/2/2014	LAIF6000Q	2,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,000,000.00	0.00	0.00	2,000,000.00
Deposit	12/3/2014	LAIF6000Q	2,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,000,000.00	0.00	0.00	2,000,000.00
Deposit	12/5/2014	LAIF6000Q	3,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	3,500,000.00	0.00	0.00	3,500,000.00
Deposit	12/9/2014	LAIF6000Q	4,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	4,000,000.00	0.00	0.00	4,000,000.00
Deposit	12/10/2014	OAKVALLEY0670	230.35	Oak Valley Bank Cash	100.00	230.35	0.00	0.00	230.35
Deposit	12/11/2014	LAIF6000Q	4,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	4,000,000.00	0.00	0.00	4,000,000.00
Deposit	12/16/2014	LAIF6000Q	2,700,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,700,000.00	0.00	0.00	2,700,000.00
Deposit	12/31/2014	OAKVALLEY0670	1,270.84	Oak Valley Bank Cash	100.00	1,270.84	0.00	0.00	1,270.84
Deposit	12/31/2014	OAKVALLEY0670	39,088,825.75	Oak Valley Bank Cash	100.00	39,088,825.75	0.00	0.00	39,088,825.75
<b>Subtotal</b>			<b>57,290,326.94</b>			<b>57,290,326.94</b>	<b>0.00</b>		<b>57,290,326.94</b>
<b>Total Buy Transactions</b>			<b>58,785,326.94</b>			<b>58,784,826.94</b>	<b>0.00</b>		<b>58,784,826.94</b>
<b>Interest/Dividends</b>									
Interest	12/4/2014	3133ECQW7	0.00	FFCB 1.25 6/4/2018-13		0.00	12,500.00	0.00	12,500.00
Interest	12/10/2014	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	230.35	0.00	230.35
Interest	12/13/2014	3136G07A3	0.00	FNMA Step 12/13/2017-13		0.00	7,000.00	0.00	7,000.00
Interest	12/15/2014	458140AL4	0.00	Intel Corp 1.35 12/15/2017-14		0.00	3,375.00	0.00	3,375.00
Interest	12/16/2014	90520EAE1	0.00	Union Bank 2.125 6/16/2017		0.00	5,312.50	0.00	5,312.50
Interest	12/21/2014	33764JPM1	0.00	First Bank Puerto Rico 0.9 11/23/2015		0.00	184.93	0.00	184.93
Interest	12/26/2014	3136G1AA7	0.00	FNMA Step 12/26/2017-13		0.00	7,500.00	0.00	7,500.00
Interest	12/27/2014	3136G14Y2	0.00	FNMA Step 12/27/2017-13		0.00	7,500.00	0.00	7,500.00
Interest	12/29/2014	3130A2BQ8	0.00	FHLB 1.5 6/29/2018-14		0.00	11,187.50	0.00	11,187.50
Interest	12/31/2014	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	1,270.84	0.00	1,270.84



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2014, End Date: 12/31/2014

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>56,061.12</b>		<b>56,061.12</b>
<b>Total Interest/Dividends</b>			<b>0.00</b>			<b>0.00</b>	<b>56,061.12</b>		<b>56,061.12</b>
<b>Sell Transactions</b>									
Withdraw	12/12/2014	LAIF6000Q	1,000,000.00	Local Agency Investment Fund LGIP- Quarterly	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Withdraw	12/23/2014	LAIF6000Q	12,700,000.00	Local Agency Investment Fund LGIP- Quarterly	0.00	12,700,000.00	0.00	0.00	12,700,000.00
Withdraw	12/31/2014	OAKVALLEY0670	38,702,266.63	Oak Valley Bank Cash	0.00	38,702,266.63	0.00	0.00	38,702,266.63
<b>Subtotal</b>			<b>52,402,266.63</b>			<b>52,402,266.63</b>	<b>0.00</b>		<b>52,402,266.63</b>
<b>Total Sell Transactions</b>			<b>52,402,266.63</b>			<b>52,402,266.63</b>	<b>0.00</b>		<b>52,402,266.63</b>



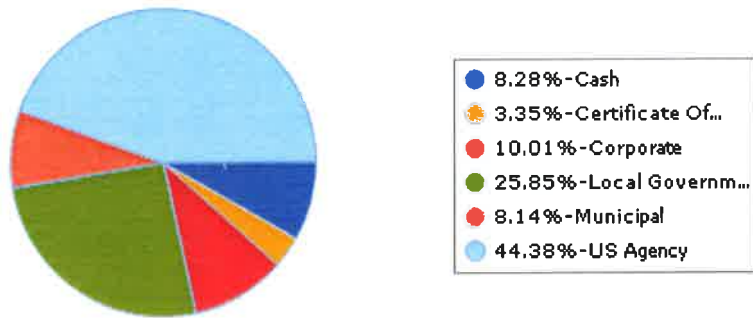


## Mono County Distribution by Security Sector - Market Value All Portfolios

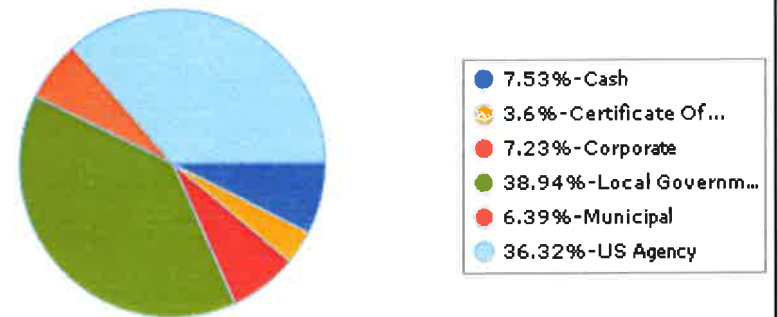
Begin Date: 9/30/2014, End Date: 12/31/2014

Security Sector Allocation				
Security Sector	Market Value 9/30/2014	% of Portfolio 9/30/2014	Market Value 12/31/2014	% of Portfolio 12/31/2014
Cash	4,965,867.76	8.28	5,732,309.57	7.53
Certificate Of Deposit	2,007,440.00	3.35	2,739,862.10	3.60
Corporate	6,002,870.00	10.01	5,502,250.00	7.23
Local Government Investment Pool	15,500,302.96	25.85	29,650,302.96	38.94
Municipal	4,880,870.85	8.14	4,864,240.35	6.39
US Agency	26,613,480.00	44.38	27,660,455.00	36.32
<b>Total / Average</b>	<b>59,970,831.57</b>	<b>100.00</b>	<b>76,149,419.98</b>	<b>100.00</b>

**Portfolio Holdings as of 9/30/2014**



**Portfolio Holdings as of 12/31/2014**



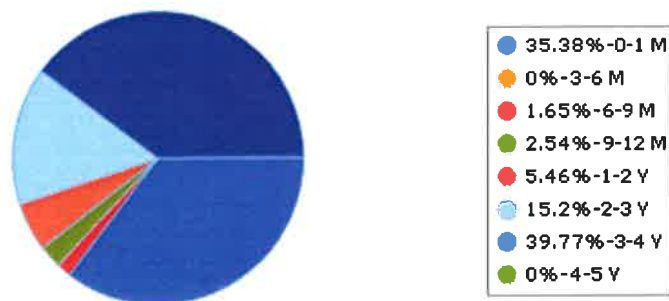


## Mono County Distribution by Maturity Range - Market Value All Portfolios

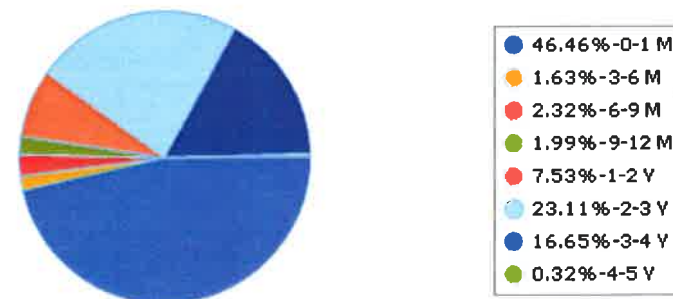
Begin Date: 9/30/2014, End Date: 12/31/2014

Maturity Range Allocation				
Maturity Range	Market Value 9/30/2014	% of Portfolio 9/30/2014	Market Value 12/31/2014	% of Portfolio 12/31/2014
0-1 Month	21,216,208.22	35.38	35,382,612.53	46.46
3-6 Months	0.00	0.00	1,238,095.95	1.63
6-9 Months	991,699.55	1.65	1,764,212.50	2.32
9-12 Months	1,520,462.50	2.54	1,515,525.00	1.99
1-2 Years	3,275,832.30	5.46	5,731,376.90	7.53
2-3 Years	9,114,104.00	15.20	17,596,230.00	23.11
3-4 Years	23,852,525.00	39.77	12,678,900.40	16.65
4-5 Years	0.00	0.00	242,466.70	0.32
<b>Total / Average</b>	<b>59,970,831.57</b>	<b>100.00</b>	<b>76,149,419.98</b>	<b>100.00</b>

**Portfolio Holdings as of 9/30/2014**

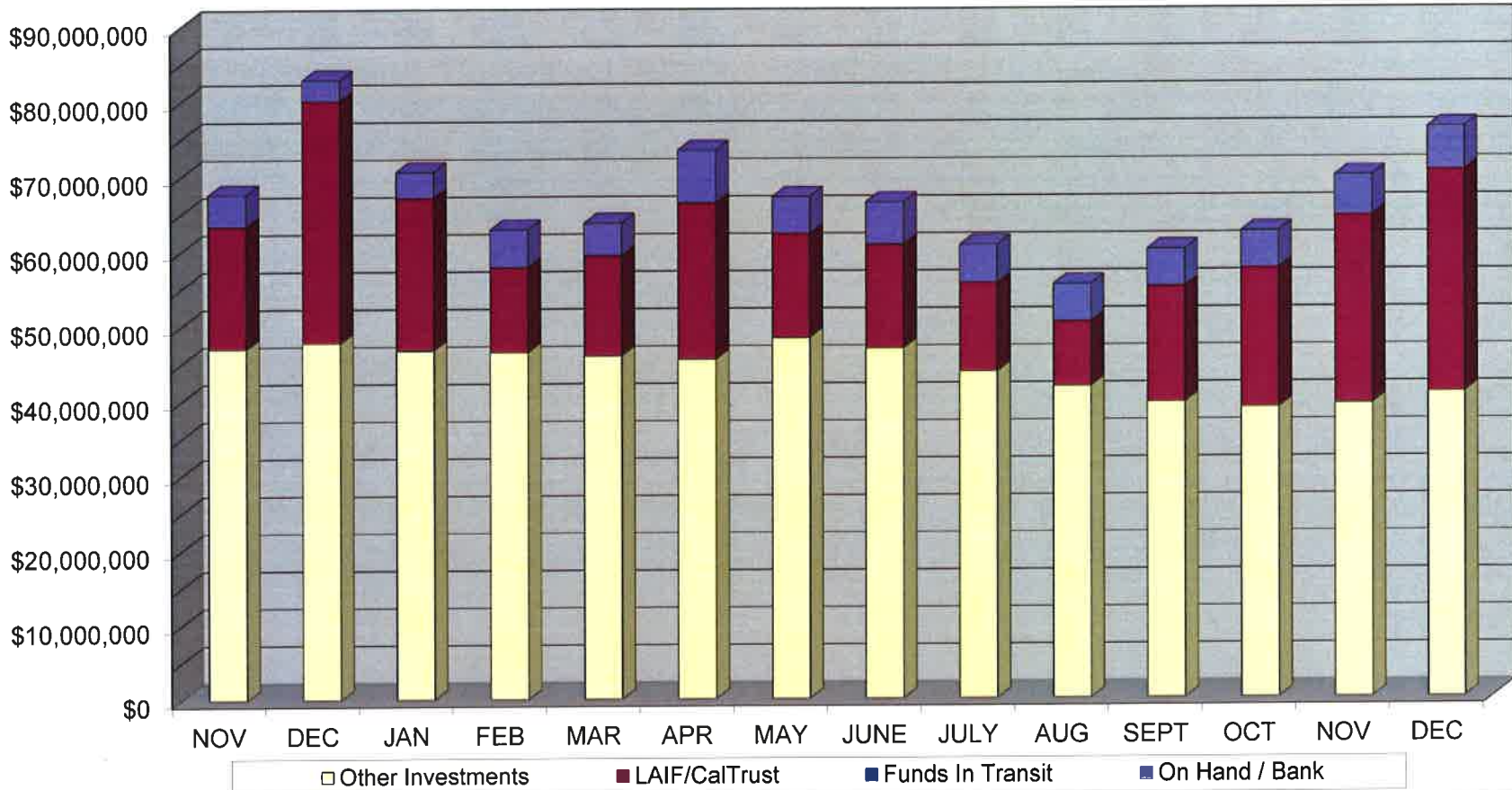


**Portfolio Holdings as of 12/31/2014**



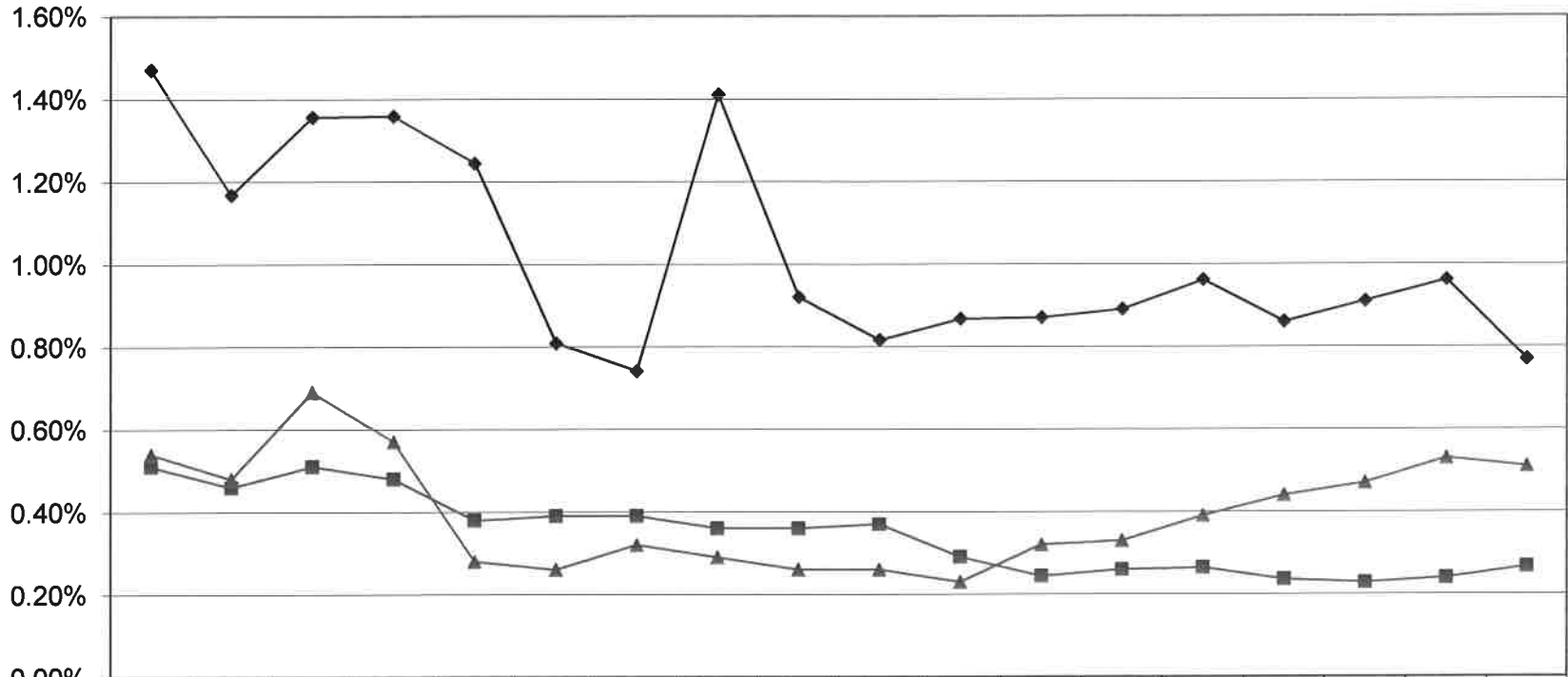
**TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS**

	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
On Hand / Bank	\$4,251,181	\$2,745,989	\$3,448,027	\$5,005,876	\$4,351,795	\$7,041,312	\$4,914,777	\$5,632,403	\$5,049,897	\$4,978,163	\$4,965,868	\$4,929,148	\$5,344,249	\$5,732,310
Funds In Transit														
LAIF/CalTrust	\$16,386,110	\$32,386,110	\$20,397,506	\$11,397,506	\$13,397,506	\$20,907,073	\$13,907,073	\$13,907,073	\$11,867,768	\$8,642,768	\$15,492,768	\$18,650,303	\$25,150,303	\$29,650,303
Other Investments	\$47,000,000	\$47,750,000	\$46,750,000	\$46,450,000	\$45,950,000	\$45,450,000	\$48,330,000	\$46,880,000	\$43,750,000	\$41,750,000	\$39,575,000	\$38,825,000	\$39,320,000	\$40,815,000
<b>TOTAL</b>	<b>\$67,637,291</b>	<b>\$82,882,099</b>	<b>\$70,595,533</b>	<b>\$62,853,382</b>	<b>\$63,699,301</b>	<b>\$73,398,385</b>	<b>\$67,151,850</b>	<b>\$66,419,476</b>	<b>\$60,667,664</b>	<b>\$55,370,931</b>	<b>\$60,033,635</b>	<b>\$62,404,451</b>	<b>\$69,814,552</b>	<b>\$76,197,613</b>



MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2015				\$985,000.00		\$250,000.00	\$250,000.00	\$750,000.00	\$750,000.00	\$250,000.00	\$1,250,000.00		\$4,485,000.00
Calendar Year 2016					\$1,440,000.00				\$250,000.00		\$4,000,000.00		\$5,690,000.00
Calendar Year 2017	\$500,000.00				\$500,000.00	\$500,000.00		\$1,400,000.00	\$2,250,000.00		\$6,000,000.00	\$6,500,000.00	\$17,650,000.00
Calendar Year 2018	\$2,500,000.00	\$3,500,000.00	\$500,000.00	\$500,000.00	\$1,000,000.00	\$4,500,000.00						\$245,000.00	\$12,745,000.00
Calendar Year 2019											\$245,000.00		\$245,000.00
Calendar Year 2020													\$0.00
<b>TOTAL</b>													<b>\$40,815,000.00</b>

### MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	9/30 2010	12/31 2010	3/31 2011	6/30 2011	9/30 2011	12/31 2011	3/31 2012	6/30 2012	9/30 2012	12/31 2012	3/31 2013	6/30 2013	9/30 2013	12/31 2013	3/31 2014	6/30 2014	9/30 2014	12/31 2014
◆ COUNTY	1.47%	1.17%	1.36%	1.36%	1.24%	0.81%	0.74%	1.41%	0.92%	0.82%	0.87%	0.87%	0.89%	0.96%	0.86%	0.91%	0.96%	0.77%
■ LAIF	0.51%	0.46%	0.51%	0.48%	0.38%	0.39%	0.39%	0.36%	0.36%	0.37%	0.29%	0.24%	0.26%	0.26%	0.24%	0.23%	0.24%	0.27%
▲ 2YR TREAS	0.54%	0.48%	0.69%	0.57%	0.28%	0.26%	0.32%	0.29%	0.26%	0.26%	0.23%	0.32%	0.33%	0.39%	0.44%	0.47%	0.53%	0.51%