



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

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Brian Muir  
Director of Finance

Rosemary Glazier  
Assistant Director of Finance Treasurer/Tax Collector

**Date:** July 18, 2012

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

**From:** Brian Muir, 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 June 30, 2012. 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 \$65,379,560.41, and the market value was \$65,565,192.18 or 100.2839% of cost. Market value does not include accrued interest. Accrued and unpaid interest on the last day of the quarter was \$217,008.15.

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	9/30/2011	12/31/2011	3/31/2012	6/30/2012
Average Daily Balance	\$62,337,789	\$71,648,102	\$71,929,703	\$72,456,281
Earned Interest (including accruals)	\$193,964	\$146,017	\$132,290	\$255,415
Earned Interest Rate	1.2446%	0.8085%	0.7397%	1.4139%
Number of Days in Quarter	92	92	91	91
Interest Received	\$240,748	\$148,736	\$112,482	\$265,838
Administration Costs	\$10,953	\$11,103	\$11,103	\$11,132
Net Interest for Apportionment	\$229,795	\$137,633	\$101,379	\$254,706

**Mono County**  
**Quarterly Investment Report**  
 Report Format: By Transaction  
 Group By: Security Sector  
**Portfolio/Report Group: All Portfolios**  
 As of 6/30/2012

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
<b>Cash</b>													
Oak Valley Bank Cash	OAKVALLEY0670	2/28/2009	4,893,075.39	4,893,075.39	4,893,075.39	0.046	0.04580	N/A	1	1	None	N/A	7.48
<b>Sub Total / Average</b>			<b>4,893,075.39</b>	<b>4,893,075.39</b>	<b>4,893,075.39</b>	<b>0.046</b>	<b>0.04580</b>		<b>1</b>	<b>1</b>		<b>0.00</b>	<b>7.48</b>
<b>Corporate</b>													
Rabobank 2.65 8/17/2012	74977RBU7	7/19/2010	500,887.37	500,000.00	501,000.00	2.650	1.27505	8/17/2012	48	48	Moody's -Aaa	4,895.14	0.77
JP Morgan Chase 5.375 10/1/2012	46625HGT1	7/19/2010	504,781.70	500,000.00	505,900.00	5.375	1.53296	10/1/2012	93	93	Moody's -Aaa	6,644.10	0.77
Bank of New York Mellon 4.95 11/1/2012	06406HBE8	5/7/2010	505,888.98	500,000.00	507,525.00	4.950	1.40017	11/1/2012	124	124	Moody's -Aa	4,056.25	0.77
Westpac Bank 2.25 11/19/2012	961214BJ1	7/30/2010	501,456.22	500,000.00	503,335.00	2.250	1.48304	11/19/2012	142	142	Moody's -Aa	1,281.25	0.77
BNP Paribas Bank 2.125 12/21/2012	05567LD95	7/12/2010	499,695.06	500,000.00	502,330.00	2.125	2.25726	12/21/2012	174	174	Moody's -Aaa	265.62	0.76
National Australia Bank 2.5 1/8/2013	6325COAZ4	8/2/2010	502,099.06	500,000.00	504,825.00	2.500	1.68021	1/8/2013	192	192	Moody's -Aa	5,972.22	0.77
Santander US Debt 2.485 1/18/2013	802815AP5	9/2/2010	500,626.46	500,000.00	489,855.00	2.485	2.25041	1/18/2013	202	202	Moody's -Aa	5,591.25	0.77
Met Life Global 5.125 4/10/2013	592179JG1	7/30/2010	512,393.64	500,000.00	516,535.00	5.125	1.83896	4/10/2013	284	284	Moody's -Aa	5,694.44	0.78
Wachovia Corp Global 5.5 5/1/2013	92976WBJ4	8/30/2010	516,033.62	500,000.00	519,540.00	5.500	1.56332	5/1/2013	305	305	Moody's -Aa	4,506.94	0.79
General Electric 4.8 5/1/2013	36962G3T9	12/7/2010	512,661.33	500,000.00	516,885.00	4.800	1.69409	5/1/2013	305	305	Moody's -Aa	3,933.33	0.78
Jackson National Life	46849LSB8	8/4/2010	514,394.40	500,000.00	517,650.00	5.375	1.90015	5/8/2013	312	312	Moody's -Aa	3,881.94	0.79

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
5.375 5/8/2013													
Credit Suisse NY 5 5/15/2013	2254C0TC1	8/30/2010	513,966.33	500,000.00	515,610.00	5.000	1.71307	5/15/2013	319	319	Moody's -Aa	3,125.00	0.79
Berkshire Hathaway 4.6 5/15/2013	084664BD2	5/7/2010	511,439.50	500,000.00	517,355.00	4.600	1.89195	5/15/2013	319	319	Moody's -Aa	2,875.00	0.78
ANZ National Bank 6.2 7/19/2013	00182EAJ8	7/22/2010	519,960.62	500,000.00	523,835.00	6.200	2.25106	7/19/2013	384	384	Moody's -Aa	13,863.89	0.80
HSBC Bank 1.625 8/12/2013	44328MAD6	9/2/2010	500,740.09	500,000.00	502,340.00	1.625	1.48904	8/12/2013	408	408	Moody's -Aa	3,114.58	0.77
Canadian Imperial Bank 1.45 9/13/2013	136069DP3	9/27/2011	502,374.90	500,000.00	504,930.00	1.450	1.05016	9/13/2013	440	440	Moody's -AA2	2,154.86	0.77
New York Life 1.85 12/13/2013	64952WAX1	8/30/2010	503,919.50	500,000.00	506,085.00	1.850	1.29713	12/13/2013	531	531	Moody's -Aaa	436.81	0.77
Bank of Nova Scotia Halifax 2.375 12/17/2013	064149B97	4/28/2011	507,017.71	500,000.00	511,870.00	2.375	1.39424	12/17/2013	535	535	Moody's -AA1	428.82	0.78
General Electric 2.1 1/7/2014	36962G4X9	9/27/2011	506,347.61	500,000.00	507,775.00	2.100	1.25007	1/7/2014	556	556	Moody's -AA2	5,045.83	0.77
Royal Bank of Canada 1.125 1/15/2014	78008KNA7	5/3/2011	498,795.51	500,000.00	503,395.00	1.125	1.28438	1/15/2014	564	564	Moody's -AA1	2,578.12	0.76
JP Morgan Chase 2.05 1/24/2014	46623EJE0	5/15/2012	509,306.48	500,000.00	505,465.00	2.050	0.85001	1/24/2014	573	573	Moody's -AA3	4,441.67	0.78
Cornell Univesrity 4.35 2/1/2014	219207AA5	2/16/2011	312,517.03	300,000.00	317,754.00	4.350	1.65029	2/1/2014	581	581	S&P-A2	5,401.25	0.48
Roche Hldgs Inc 5 3/1/2014	771196AQ5	4/28/2011	527,619.15	500,000.00	533,470.00	5.000	1.59708	3/1/2014	609	609	Moody's -A2	8,263.89	0.81
Commonwealth Bank of Australia 2.125 3/17/2014	2027A0FQ7	4/28/2011	501,885.67	500,000.00	507,195.00	2.125	1.89720	3/17/2014	625	625	Moody's -AA1	3,039.93	0.77
MassMutual Global 2.875 4/21/2014	57629WBK5	5/25/2011	511,677.40	500,000.00	514,675.00	2.875	1.54704	4/21/2014	660	660	Moody's -Aa	2,755.21	0.78

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. 5.9 5/13/2014	36962G4C5	6/6/2011	539,329.51	500,000.00	543,120.00	5.900	1.57367	5/13/2014	682	682	Moody's -AA2	3,851.39	0.82
CME Group Inc 5.75 5/15/2014	12572QAD7	8/30/2010	534,917.34	500,000.00	539,065.00	5.750	1.87432	5/15/2014	684	684	Moody's -Aaa	10,781.25	0.82
Toronto-Dominion Bank 1.375 7/14/2014	89114QAA6	11/10/2011	504,641.43	500,000.00	505,450.00	1.375	0.91304	7/14/2014	744	744	Moody's -Aaa	3,170.14	0.77
Wells Fargo CO 3.75 10/1/2014	94974BET3	10/12/2011	522,755.76	500,000.00	527,895.00	3.750	1.67033	10/1/2014	823	823	Moody's -A2	4,635.42	0.80
US Bancorp 2.45 7/27/2015	91159HGX2	6/3/2011	506,391.33	500,000.00	518,975.00	2.450	2.01409	7/27/2015	1122	1122	Moody's -AA3	5,206.25	0.77
Microsoft Corp 1.65 9/25/2015	594918AG9	5/1/2012	516,388.12	500,000.00	517,075.00	1.650	0.62467	9/25/2015	1182	1182	Moody's -Aaa	2,177.08	0.79
General Electric Cap Corp 2.3 4/27/2017	36962G5W0	4/27/2012	503,411.10	500,000.00	503,380.00	2.300	2.14961	4/27/2017	1762	1762	S&P-AA	2,012.50	0.77
US BANCORP 1.65 5/15/2017	91159HHD5	5/11/2012	502,300.38	500,000.00	503,650.00	1.650	1.55149	5/15/2017	1780	1780	S&P-A	1,191.67	0.77
<b>Sub Total / Average</b>			<b>16,628,620.31</b>	<b>16,300,000.00</b>	<b>16,715,744.00</b>	<b>3.364</b>	<b>1.58809</b>		<b>548</b>	<b>548</b>		<b>137,273.04</b>	<b>25.43</b>
<b>Local Government Investment Pool</b>													
Local Agency Investment Fund LGIP	LAIF6000	2/28/2009	9,834,247.54	9,834,247.54	9,834,247.54	0.036	0.03580	N/A	1	1	None	N/A	15.04
<b>Sub Total / Average</b>			<b>9,834,247.54</b>	<b>9,834,247.54</b>	<b>9,834,247.54</b>	<b>0.036</b>	<b>0.03580</b>		<b>1</b>	<b>1</b>		<b>0.00</b>	<b>15.04</b>
<b>Municipal</b>													
Fullerton Redev 3.5 9/1/2012	359817BQ5	11/4/2010	576,470.72	575,000.00	576,230.50	3.500	1.98293	9/1/2012	63	63	Moody's -A	6,652.43	0.88
Fullerton Redev 4 9/1/2014	359817BR3	11/4/2010	1,439,325.51	1,425,000.00	1,441,686.75	4.000	3.50226	9/1/2014	793	793	Moody's -A	18,841.67	2.20

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
Long Beach Ca Obligation 5.09 9/1/2014	54242VEK8	2/2/2011	524,041.79	500,000.00	534,505.00	5.090	2.75007	9/1/2014	793	793	Moody's -Aaa	8,412.64	0.80
Gilroy Unif School 3.96 4/1/2015	376087CZ3	6/30/2011	497,013.20	485,000.00	514,201.85	3.960	3.00208	4/1/2015	1005	1005	Moody's -AA3	4,748.15	0.76
Fresno Pension OB 4.408 8/15/2015	35866BU7	5/11/2012	540,969.66	500,000.00	537,545.00	4.408	1.70004	8/15/2015	1141	1141	Fitch-A	8,265.00	0.83
Oceanside Ca Unified School Dist 4.5 5/1/2016	675383KK8	6/3/2011	464,787.60	445,000.00	486,416.15	4.500	3.23651	5/1/2016	1401	1401	Moody's -AA3	3,281.88	0.71
<b>Sub Total / Average</b>			<b>4,042,608.48</b>	<b>3,930,000.00</b>	<b>4,090,585.25</b>	<b>4.177</b>	<b>2.85488</b>		<b>831</b>	<b>831</b>		<b>50,201.77</b>	<b>6.18</b>

#### US Agency

FNMA Step 11/28/2014-12	3136FTNV7	11/28/2011	2,000,000.00	2,000,000.00	2,001,920.00	0.625	0.97588	11/28/2014	881	59	Moody's -Aaa	1,111.11	3.06
FNMA Step 12/12/2014-12	3136FTQV4	12/12/2011	2,000,000.00	2,000,000.00	2,001,300.00	0.700	1.12445	12/12/2014	895	74	Moody's -Aaa	700.00	3.06
FHLMC Step 12/19/2014-12	3134G3BY5	12/19/2011	3,998,354.01	4,000,000.00	4,004,080.00	0.750	1.11835	12/19/2014	902	81	Moody's -Aaa	916.67	6.12
FNMA 0.7 4/30/2015-12	3135G0KH5	4/30/2012	2,000,000.00	2,000,000.00	1,999,700.00	0.700	0.70000	4/30/2015	1034	30	Fitch-AAA	2,333.33	3.06
FNMA Step 6/12/2015-12	3136GOKR1	6/12/2012	2,000,000.00	2,000,000.00	1,999,780.00	0.500	0.99591	6/12/2015	1077	74	Moody's -Aaa	500.00	3.06
FNMA Step 10/26/2015-12	3136G0DK4	4/25/2012	2,000,000.00	2,000,000.00	1,999,940.00	0.500	1.06689	10/26/2015	1213	118	Fitch-AAA	1,805.56	3.06
FAMC Step 10/26/2015-12	3136G0DK4	5/16/2012	4,000,000.00	4,000,000.00	3,999,880.00	0.500	1.07539	10/26/2015	1213	26	None	3,555.56	6.12
FHLMC Step 10/13/2016-12	3134G2U91	10/13/2011	1,998,285.71	2,000,000.00	2,000,500.00	1.000	1.65858	10/13/2016	1566	13	Moody's -Aaa	4,277.78	3.06
FHLMC Step 10/13/2016-13	3134G2T69	10/13/2011	1,995,714.29	2,000,000.00	2,000,720.00	1.125	1.56662	10/13/2016	1566	197	Moody's -Aaa	4,812.50	3.05
FHLMC Step 10/13/2016-13	3134G2T69	10/21/2011	1,992,682.24	2,000,000.00	2,000,720.00	1.125	1.60518	10/13/2016	1566	197	Moody's -Aaa	4,812.50	3.05
FNMA Step 10/26/2016-12	3136FTFU8	10/28/2011	1,999,567.40	2,000,000.00	2,005,340.00	1.250	1.84491	10/26/2016	1579	118	Moody's -Aaa	4,444.44	3.06
FNMA Step 12/28/2016-12	3136FTVY2	12/28/2011	1,999,101.26	2,000,000.00	2,008,960.00	1.250	1.64789	12/28/2016	1642	181	Moody's -Aaa	138.89	3.06
FNMA Step 12/28/2016-12	3136FTVJ5	12/28/2011	1,997,303.78	2,000,000.00	2,008,700.00	1.125	1.60638	12/28/2016	1642	181	Moody's -Aaa	125.00	3.05

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
<b>Sub Total / Average</b>			29,981,008.69	30,000,000.00	30,031,540.00	0.826	1.27850		1259	97		29,533.34	45.86
<b>Total / Average</b>			65,379,560.41	64,957,322.93	65,565,192.18	1.502	1.17553		768	235		217,008.15	100



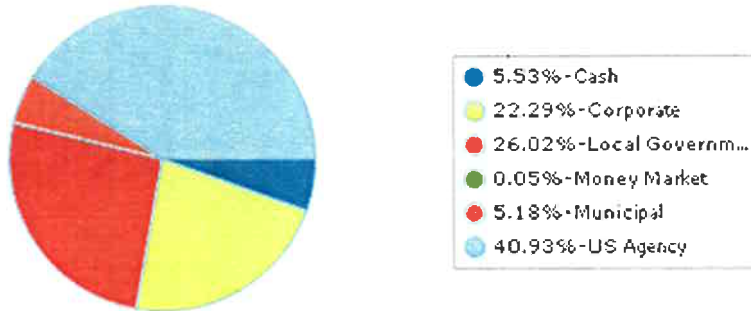


## Mono County Distribution by Security Sector - Market Value All Portfolios

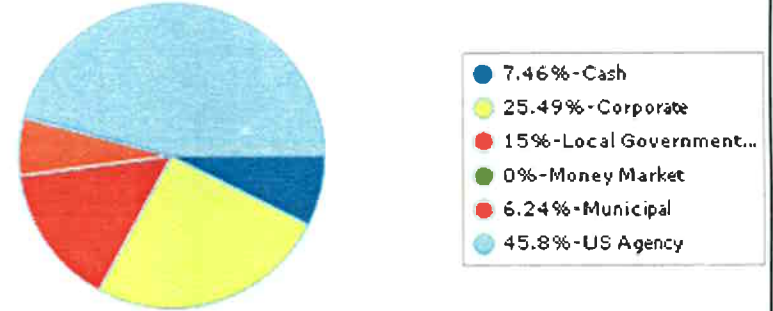
Begin Date: 3/31/2012, End Date: 6/30/2012

Security Sector Allocation				
Security Sector	Market Value 3/31/2012	% of Portfolio 3/31/2012	Market Value 6/30/2012	% of Portfolio 6/30/2012
Cash	3,789,690.04	5.53	4,893,075.39	7.46
Corporate	15,267,001.00	22.29	16,715,744.00	25.49
Local Government Investment Pool	17,816,782.34	26.02	9,834,247.54	15.00
Money Market	31,344.42	0.05	0.00	0.00
Municipal	3,545,033.05	5.18	4,090,585.25	6.24
US Agency	28,032,520.00	40.93	30,031,540.00	45.80
	68,482,370.85	100.00	65,565,192.18	100.00

**Portfolio Holdings as of 3/31/2012**



**Portfolio Holdings as of 6/30/2012**



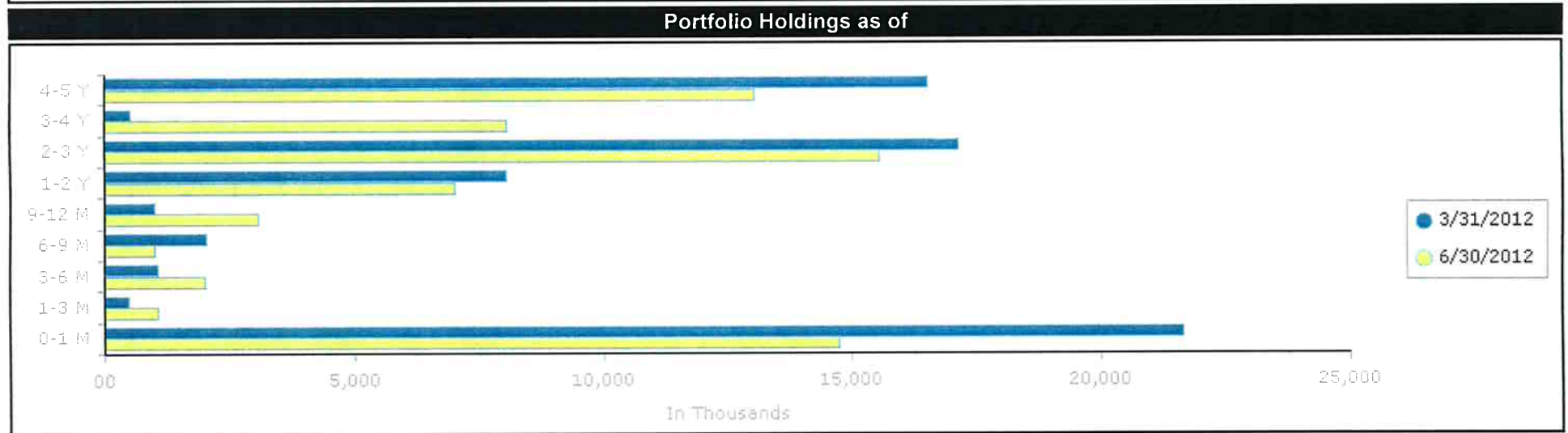




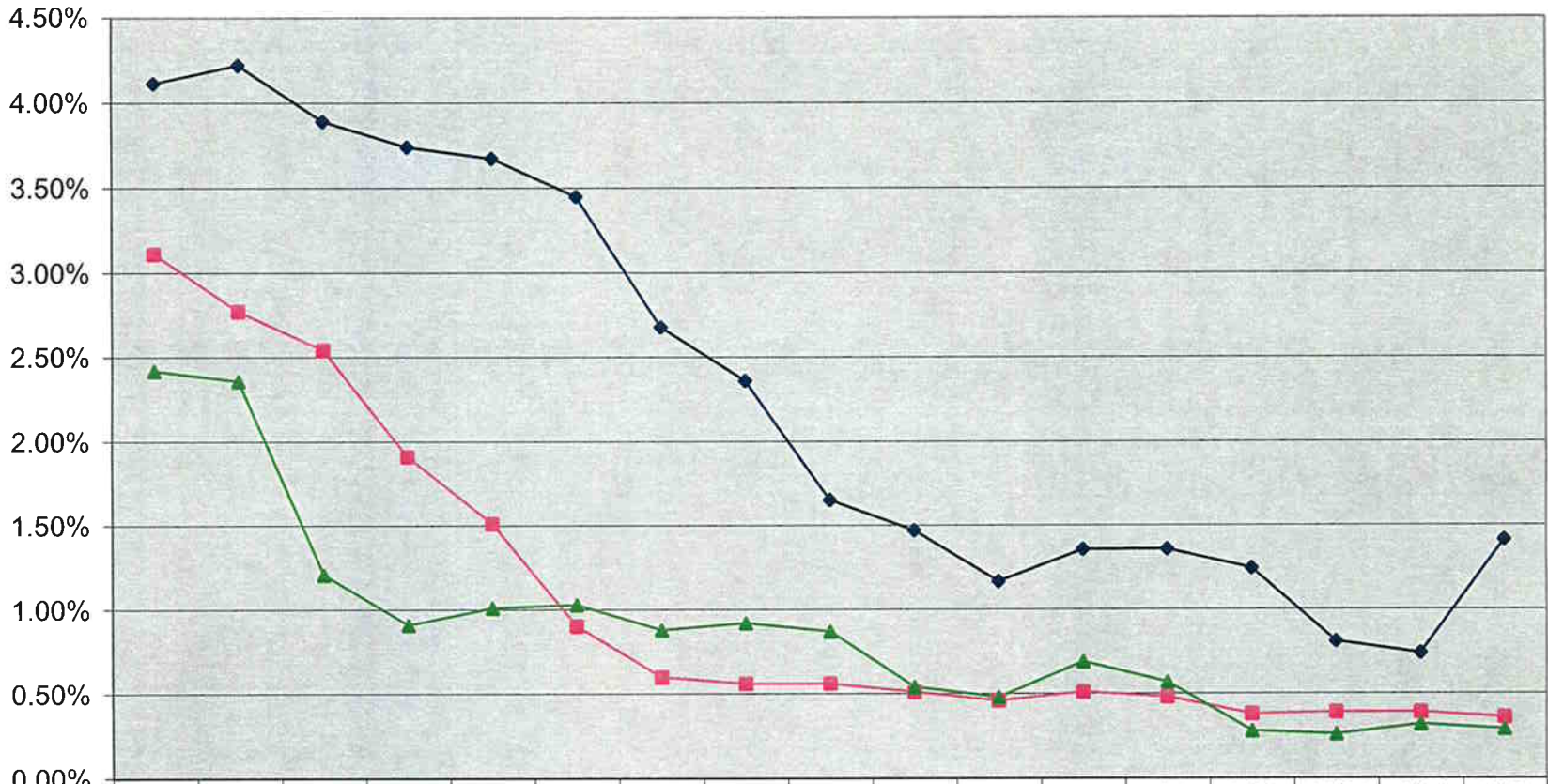
## Mono County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 3/31/2012, End Date: 6/30/2012

Maturity Range Allocation				
Maturity Range	Market Value 3/31/2012	% of Portfolio 3/31/2012	Market Value 6/30/2012	% of Portfolio 6/30/2012
0-1 Month	21,637,816.80	31.60	14,727,322.93	22.46
1-3 Months	500,890.00	0.73	1,077,230.50	1.64
3-6 Months	1,080,399.50	1.58	2,019,090.00	3.08
6-9 Months	2,032,480.00	2.97	994,680.00	1.52
9-12 Months	1,005,465.00	1.47	3,103,575.00	4.73
1-2 Years	8,062,211.00	11.77	7,020,974.00	10.71
2-3 Years	17,143,523.55	25.03	15,530,518.60	23.69
3-4 Years	516,015.00	0.75	8,059,831.15	12.29
4-5 Years	16,503,570.00	24.10	13,031,970.00	19.88
	<b>68,482,370.85</b>	<b>100.00</b>	<b>65,565,192.18</b>	<b>100.00</b>



### MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	6/30 2008	9/30 2008	12/31 2008	3/31 2009	6/30 2009	9/30 2009	12/31 2009	3/31 2010	6/30 2010	9/30 2010	12/31 2010	3/31 2011	6/30 2011	9/30 2011	12/31 2011	3/31 2012	6/30 2012
—◆— COUNTY	4.12%	4.22%	3.89%	3.74%	3.67%	3.45%	2.68%	2.36%	1.65%	1.47%	1.17%	1.36%	1.36%	1.24%	0.81%	0.74%	1.41%
—■— LAIF	3.11%	2.77%	2.54%	1.91%	1.51%	0.90%	0.60%	0.56%	0.56%	0.51%	0.46%	0.51%	0.48%	0.38%	0.39%	0.39%	0.36%
—▲— 2YR TREAS	2.42%	2.36%	1.21%	0.91%	1.01%	1.03%	0.88%	0.92%	0.87%	0.54%	0.48%	0.69%	0.57%	0.28%	0.26%	0.32%	0.29%