



DEPARTMENT OF FINANCE

COUNTY OF MONO

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Date: November 6, 2018
To: Honorable Board of Supervisors
Treasury Oversight Committee
Treasury Pool Participants
From: Gerald Frank
Subject: Quarterly Investment Report

The Treasury Pool investment report for the quarter ended September 30, 2018 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 value, dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Distribution by Asset Category – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Face Value** – Provides a bar graph 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 growth in the current mix of cash and investments when compared to prior months and particularly the same time last year. Additionally, the section at the bottom shows maturity by month for all non-same day investments.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, the county pool performance in comparison to two-year US Treasuries and the California Local Agency Investment Fund (LAIF).
- **Mono County Treasury Pool Participants** – Provides a graphic to make it easy to see the types of pool participants.

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's Revolving Fund. The balances in these accounts as of September 30, 2018 were \$29,207 and \$3,460 respectively.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$20,428,417 as of August 31, 2018. This is an irrevocable trust to mitigate the liability for the County's obligation to pay for retiree health benefits.

The Treasury was out of compliance with the Mono County Investment Policy on September 30, 2018. The out of compliance was due to a 734 day Weighted Average Maturity (WAM) exceeding the 730 day maximum per policy. The WAM went above 730 days on Friday September 28, 2018 and was back to 730 days on the following Monday October 1, 2018. Revenues anticipated in the cash analysis for September were delayed by 1-2 weeks, which caused the WAM to exceed policy constraints.

Weighted Average Maturity (WAM) as of September 30, 2018 was 734 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 \$84,360,644, and the market value was \$82,751,686 (calculated by Union Bank) or 98.093% of cost. Market value does not include accrued interest which was \$332,463, on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	12/31/2017	3/31/2018	6/30/2018	9/30/2018
Average Daily Balance	\$89,830,940	\$96,454,256	\$99,054,354	\$87,416,898
Earned Interest (including accruals)	\$342,508	\$381,677	\$433,750	\$415,334
Earned Interest Rate	1.5127%	1.6048%	1.7564%	1.8850%
Number of Days in Quarter	92	90	91	92
Interest Received (net of amortized costs)	\$289,463	\$349,876	\$417,512	\$409,948
Administration Costs	\$11,738	\$16,598	\$10,736	\$10,841
Net Interest for Apportionment	\$277,725	\$333,278	\$406,776	\$399,107



Mono County Portfolio Holdings by Security Sector As of June 30, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Cash												
Oak Valley Bank Cash	OAKVALLEY0670	02/28/2009	4,150,981.30	4,150,981.30	4,150,981.30	2.048	2.048	N/A	1	None		4.94
Sub Total / Average			4,150,981.30	4,150,981.30	4,150,981.30	2.048	2.048		1		0.00	4.94
Funds In Transit												
Funds in Transit Cash	FIT	03/31/2018	1,000,000.00	1,000,000.00	1,000,000.00	0.000	0.000	N/A	1	None		1.19
Sub Total / Average			1,000,000.00	1,000,000.00	1,000,000.00	0.000	0.000		1		0.00	1.19
Local Government Investment Pools												
California Asset Management Program LGIP	CAMP60481	08/03/2017	3,681,020.48	3,681,020.48	3,681,020.48	2.130	2.130	N/A	1	None		4.38
Local Agency Investment Fund LGIP	LAIF6000Q	07/01/2014	2,572,469.72	2,572,469.72	2,572,469.72	2.063	2.063	N/A	1	NR		3.06
Sub Total / Average			6,253,490.20	6,253,490.20	6,253,490.20	2.102	2.102		1		0.00	7.44
Local Government Notes												
Hilton Creek Community Service District 3.3 7/15/2	LOANHCCSD	07/16/2018	100,000.00	100,000.00	100,000.00	3.300	3.300	07/15/2023	1,749	NR	687.12	0.12
Mono County 2.5 8/1/2022	LOAN2017	08/01/2017	181,398.01	181,398.01	181,398.01	2.500	2.500	08/01/2022	1,401	None	743.23	0.22
Sub Total / Average			281,398.01	281,398.01	281,398.01	2.784	2.784		1,525		1,430.35	0.33
CD Negotiable												
Affinity Federal Credit Union 2.7 8/16/2019	00832KAE9	08/17/2018	243,000.00	243,000.00	243,578.34	2.700	2.700	08/16/2019	320	None	790.92	0.29
ALLEGIANCE BK TEX HOUSTON 2.15 9/29/2022	01748DAX4	09/29/2017	245,000.00	245,000.00	235,271.05	2.150	2.150	09/29/2022	1,460	None	14.43	0.29
ALLY BK MIDVALE UTAH 1.45 2/11/2019	02006LYD9	02/11/2016	245,000.00	245,000.00	244,522.25	1.450	1.450	02/11/2019	134	None	486.64	0.29
American Express Bank, FSB 2.35 5/3/2022	02587CEM8	05/03/2017	245,000.00	245,000.00	236,608.75	2.350	2.350	05/03/2022	1,311	None	2,366.10	0.29
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	02587DXK9	04/29/2015	245,000.00	245,000.00	241,851.75	1.850	1.850	04/29/2020	577	None	1,912.34	0.29
Apex Bank 3.1 8/24/2023	03753XBD1	08/24/2018	245,000.00	245,000.00	242,442.20	3.100	3.100	08/24/2023	1,789	None	124.85	0.29
Bank of New England 3.2 7/31/2023	06426KAM0	08/09/2018	247,000.00	247,000.00	245,653.85	3.200	3.200	07/31/2023	1,765	None	0.00	0.29
Belmont Savings Bank 2.7 2/28/2023	080515CH0	02/28/2018	245,000.00	245,000.00	239,313.55	2.700	2.700	02/28/2023	1,612	None	36.25	0.29
BENEFICIAL BANK 2.15 10/18/2022	08173QBX3	10/18/2017	245,000.00	245,000.00	235,146.10	2.150	2.150	10/18/2022	1,479	None	2,381.20	0.29
BMW Bank North America 2.7 3/9/2022	05580ALT9	03/09/2018	245,000.00	245,000.00	241,501.40	2.700	2.700	03/09/2022	1,256	None	380.59	0.29
CAPITAL ONE BANK USA NATL ASSN 1.8 1/22/2020	140420RD4	01/26/2015	245,000.00	245,000.00	243,566.75	1.800	1.800	01/22/2020	479	None	845.75	0.29
CAPITAL ONE, NATIONAL ASSOCIATION 1.7 10/5/2021	14042RCQ2	10/05/2016	245,000.00	245,000.00	233,568.30	1.700	1.700	10/05/2021	1,101	None	2,031.15	0.29
CIT BK SALT LAKE CITY 2.25 11/26/2019	17284CAF8	11/26/2014	245,000.00	245,000.00	244,076.35	2.250	2.250	11/26/2019	422	None	1,918.05	0.29
COMENITY CAP BK SALT LAKE CITY UTAH 1.6 4/12/2021	20033APV2	04/11/2016	245,000.00	245,000.00	238,382.55	1.600	1.600	04/12/2021	925	None	204.05	0.29
COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019	20070PHK6	06/26/2015	245,000.00	245,000.00	243,213.95	1.650	1.650	09/26/2019	361	None	44.30	0.29
CONNECTONE BK ENGLEWOOD 1.55 7/29/2019	20786ABA2	01/28/2015	245,000.00	245,000.00	244,389.95	1.550	1.550	07/29/2019	302	None	20.81	0.29
Crossfirst Bank 2.05 8/18/2022	22766ABN4	08/18/2017	245,000.00	245,000.00	234,761.45	2.050	2.050	08/18/2022	1,418	None	165.12	0.29
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	254672NC8	05/06/2015	245,000.00	245,000.00	241,736.60	1.900	1.900	05/06/2020	584	None	1,874.75	0.29
Dollar BK Fed Savings BK 2.9 4/13/2023	25665QAX3	04/13/2018	245,000.00	245,000.00	241,084.90	2.900	2.900	04/13/2023	1,656	None	3,309.18	0.29
Enerbank USA 3.2 8/30/2023	29278TCP3	08/31/2018	245,000.00	245,000.00	243,520.20	3.200	3.200	08/30/2023	1,795	None	0.00	0.29
EVERBANK 1.3 11/4/2019	29976DW48	11/04/2016	245,000.00	245,000.00	241,097.15	1.300	1.300	11/04/2019	400	None	1,300.18	0.29
Farmers State Bank 2.35 9/19/2022	310567AB8	01/19/2018	245,000.00	245,000.00	237,191.85	2.350	2.350	09/19/2022	1,450	None	173.51	0.29



Mono County Portfolio Holdings by Security Sector As of June 30, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
First Bank of Highland 2.2 8/9/2022	319141HD2	08/09/2017	245,000.00	245,000.00	236,216.75	2.200	2.200	08/09/2022	1,409	None	767.89	0.29
FIRST BUSINESS BK MADISON WIS 1.9 1/13/2021	31938QQ98	01/13/2016	245,000.00	245,000.00	239,276.80	1.900	1.900	01/13/2021	836	None	1,007.52	0.29
First Premier Bank 2.05 8/22/2022	33610RQY2	08/22/2017	245,000.00	245,000.00	234,761.45	2.050	2.050	08/22/2022	1,422	None	550.41	0.29
First Technology Federal Credit Union 2.3 8/23/201	33715LBE9	02/23/2018	245,000.00	245,000.00	244,701.10	2.300	2.300	08/23/2019	327	None	108.07	0.29
FLUSHING BANK N Y 1.8 12/10/2018	34387ABA6	12/10/2014	245,000.00	245,000.00	244,821.15	1.800	1.800	12/10/2018	71	None	181.23	0.29
FNB BANK INC 2 2/25/2022	330459BY3	08/25/2017	245,000.00	245,000.00	236,018.30	2.000	2.000	02/25/2022	1,244	None	67.12	0.29
FREEDOM FIN BK W DES MOINES 1.5 7/26/2019	35637RCQ8	01/27/2015	245,000.00	245,000.00	244,409.55	1.500	1.500	07/26/2019	299	None	30.21	0.29
GE Credit Union 3 8/31/2020	369674AX4	08/31/2018	249,000.00	249,000.00	249,577.68	3.000	3.000	08/31/2020	701	None	613.97	0.30
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	38148JRS2	05/05/2015	244,387.50	245,000.00	242,243.75	1.900	1.953	04/22/2020	570	None	2,053.30	0.29
Industrial and Commercial Bank of China USA, NA 2.	45581EAR2	02/14/2018	245,000.00	245,000.00	238,911.75	2.650	2.650	02/14/2023	1,598	None	284.60	0.29
Knox TVA Employee Credit Union 3.25 8/30/2023	499724AD4	08/30/2018	245,000.00	245,000.00	244,076.35	3.250	3.250	08/30/2023	1,795	None	676.27	0.29
KS Statebank Manhattan KS 2.1 5/17/2022	50116CBE8	11/17/2017	245,000.00	245,000.00	236,067.30	2.100	2.100	05/17/2022	1,325	None	183.25	0.29
LCA Bank Corporation 2.3 1/12/2022	501798LJ9	01/12/2018	245,000.00	245,000.00	238,745.15	2.300	2.300	01/12/2022	1,200	None	1,235.07	0.29
Lebanon Federal Credit Union 3.2 9/21/2023	52248LAA4	09/21/2018	245,000.00	245,000.00	243,419.75	3.200	3.200	09/21/2023	1,817	None	193.32	0.29
MAHOPAC NATL BK N Y 1.45 7/30/2019	560160AQ6	01/30/2015	245,000.00	245,000.00	244,358.10	1.450	1.450	07/30/2019	303	None	603.44	0.29
MARLIN BUSINESS BANK 1.4 10/28/2020	57116AMW5	10/28/2016	245,000.00	245,000.00	236,846.40	1.400	1.400	10/28/2020	759	None	1,456.58	0.29
MB FINANCIAL BANK, NATIONAL ASSN 1.8 1/15/2021	55266CQE9	01/15/2016	245,000.00	245,000.00	241,668.00	1.800	1.800	01/15/2021	838	None	181.23	0.29
MEDALLION BANK 2.15 10/11/2022	58404DAP6	10/11/2017	245,000.00	245,000.00	235,214.70	2.150	2.150	10/11/2022	1,472	None	2,496.65	0.29
Mercantil Bank NA 1.9 3/2/2020	58733AEJ4	08/29/2017	245,000.00	245,000.00	242,314.80	1.900	1.900	03/02/2020	519	None	382.60	0.29
Merrick Bank 2.05 8/10/2022	59013JZP7	08/10/2017	245,000.00	245,000.00	234,839.85	2.050	2.050	08/10/2022	1,410	None	275.21	0.29
MIDDLETON COMMUNITY BANK 1.4 11/27/2018	596689EC9	01/27/2015	245,000.00	245,000.00	244,960.80	1.400	1.400	11/27/2018	58	None	28.19	0.29
Morgan Stanley Bank 2.65 1/11/2023	61747MF63	01/11/2018	245,000.00	245,000.00	239,176.35	2.650	2.650	01/11/2023	1,564	None	1,440.80	0.29
Morgan Stanley Private Bank 2.7 5/4/2020	61760AKS7	05/03/2018	245,000.00	245,000.00	244,806.45	2.700	2.700	05/04/2020	582	None	2,718.49	0.29
Mountain America Federal Credit Union 3 3/27/2023	62384RAF3	03/27/2018	245,000.00	245,000.00	242,184.95	3.000	3.000	03/27/2023	1,639	None	302.05	0.29
Northland Area Federal Credit Union 2.6 2/13/2023	666496AB0	02/13/2018	245,000.00	245,000.00	238,446.25	2.600	2.600	02/13/2023	1,597	None	855.15	0.29
Pine Bluff Cotton Belt FCU 2.8 8/31/2020	72247PAC0	08/29/2018	245,000.00	245,000.00	244,649.65	2.800	2.800	08/31/2020	701	None	18.79	0.29
SALLIE MAE BK SALT LAKE CITY UT 1.8 2/18/2021	795450YG4	02/18/2016	245,000.00	245,000.00	239,487.50	1.800	1.800	02/18/2021	872	None	519.53	0.29
STATE BK & TR CO DEFIANCE OHIO 1.6 2/17/2021	855736DA9	02/17/2016	245,000.00	245,000.00	240,036.30	1.600	1.600	02/17/2021	871	None	139.62	0.29
STERLING BANK 1.7 7/26/2019	85916VBY0	08/28/2017	245,000.00	245,000.00	243,650.05	1.700	1.700	07/26/2019	299	None	22.82	0.29
SYNCHRONY BANK 2 3/20/2020	87164WGC6	03/20/2015	245,000.00	245,000.00	242,589.20	2.000	2.000	03/20/2020	537	None	134.25	0.29
Third Federal Savings and Loan Assn. of Cleveland	88413QBD9	03/26/2015	245,000.00	245,000.00	242,643.10	1.800	1.800	03/26/2020	543	None	48.33	0.29
UNITY BK CLINTON NJ 1.5 9/26/2019	91330ABA4	05/26/2015	245,000.00	245,000.00	243,189.45	1.500	1.500	09/26/2019	361	None	40.27	0.29
University of Iowa Community Credit Union 3 4/28/2	91435LAB3	04/30/2018	245,000.00	245,000.00	242,013.45	3.000	3.000	04/28/2023	1,671	None	583.97	0.29
USAlliance Federal Credit Union 3 8/20/2021	90352RAC9	08/22/2018	245,000.00	245,000.00	244,554.10	3.000	3.000	08/20/2021	1,055	None	161.10	0.29
WELLS FARGO BK NA SIOUXFALLS SD 1.6 8/3/2021	9497486Z5	08/03/2016	245,000.00	245,000.00	234,362.10	1.600	1.600	08/03/2021	1,038	None	289.97	0.29
WEX BANK 2 10/19/2020	92937CGB8	10/18/2017	245,000.00	245,000.00	240,545.90	2.000	2.000	10/19/2020	750	None	2,215.07	0.29
Whitney Bank 1.75 10/25/2019	966594BD4	10/25/2017	245,000.00	245,000.00	242,944.45	1.750	1.750	10/25/2019	390	None	1,855.96	0.29



Mono County Portfolio Holdings by Security Sector As of June 30, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Worlds Foremost Bk Sidney NE 1.75 5/5/2021	981571CE0	05/05/2016	200,000.00	200,000.00	193,436.00	1.750	1.750	05/05/2021	948	None	239.73	0.24
Sub Total / Average			14,658,387.50	14,659,000.00	14,404,643.97	2.171	2.172		967		45,342.20	17.44
Corporate Bonds												
Apple Inc 2.15 2/6/2022-15	037833AY6	10/20/2017	500,095.39	500,000.00	483,410.00	2.150	2.145	02/06/2022	1,225	Moody's-Aa1	1,522.92	0.59
Bank of New York Mellon 3.5 4/28/2023	06406RAG2	04/30/2018	500,250.92	500,000.00	498,810.00	3.500	3.489	04/28/2023	1,671	Moody's-A1	7,291.67	0.59
Bank of New York Mellon 5.45 5/15/2019	06406HBM0	04/20/2017	537,325.00	500,000.00	508,385.00	5.450	1.760	05/15/2019	227	Moody's-A1	10,218.75	0.59
Berkshire Hathaway Inc 3.4 1/31/2022	084670BF4	04/25/2017	528,500.00	500,000.00	503,765.00	3.400	2.135	01/31/2022	1,219	Moody's-Aa2	2,833.33	0.59
Cisco Systems Inc 2.45 6/15/2020-15	17275RAX0	01/23/2018	501,300.00	500,000.00	496,035.00	2.450	2.337	06/15/2020	624	Moody's-A1	3,572.92	0.59
Colgate-Palmolive 2.25 11/15/2022-17	19416QEL0	11/15/2017	499,805.00	500,000.00	482,830.00	2.250	2.258	11/15/2022	1,507	Moody's-Aa3	4,218.75	0.59
General Electric Co. 4.375 9/16/2020	36962G4R2	10/11/2016	553,655.00	500,000.00	510,815.00	4.375	1.550	09/16/2020	717	Moody's-A2	850.69	0.59
International Business Machine Corp 1.875 8/1/2022	459200HG9	10/19/2017	490,400.00	500,000.00	474,035.00	1.875	2.301	08/01/2022	1,401	Moody's-A1	1,536.46	0.59
John Deere Cap 2.3 9/16/2019	24422ESS9	01/16/2018	501,908.75	500,000.00	498,355.00	2.300	2.065	09/16/2019	351	Moody's-A2	447.22	0.59
JPMORGAN CHASE 2.35 1/28/2019	46625HJR2	04/14/2015	1,021,450.00	1,000,000.00	999,130.00	2.350	1.762	01/28/2019	120	Moody's-A3	4,047.22	1.19
Microsoft Corp 2 11/3/2020-20	594918BG8	12/28/2015	501,580.00	500,000.00	491,150.00	2.000	1.931	11/03/2020	765	Moody's-Aaa	4,083.33	0.59
Microsoft Corp 2.65 11/3/2022-22	594918BH6	11/03/2017	507,740.00	500,000.00	489,800.00	2.650	2.320	11/03/2022	1,495	Moody's-Aaa	5,410.42	0.59
Pfizer Corp 2.1 5/15/2019-14	717081DL4	01/19/2017	505,935.00	500,000.00	498,645.00	2.100	1.577	05/15/2019	227	Moody's-A1	3,937.50	0.59
Southern California Edison 3.4 6/1/2023-18	842400GL1	08/03/2018	497,780.00	500,000.00	495,220.00	3.400	3.500	06/01/2023	1,705	Moody's-A1	5,477.78	0.59
United Parcel Service 2.5 4/1/2023-23	911312BK1	04/05/2018	485,225.00	500,000.00	482,125.00	2.500	3.145	04/01/2023	1,644	Moody's-A1	6,215.28	0.59
US Bancorp 3 3/15/2022-22	91159HHC7	04/25/2017	517,195.00	500,000.00	494,475.00	3.000	2.253	03/15/2022	1,262	Moody's-A1	625.00	0.59
US Bank NA 3.4 7/24/2023-23	90331HNV1	08/01/2018	498,910.00	500,000.00	498,105.00	3.400	3.448	07/24/2023	1,758	S&P-AA-	3,116.67	0.59
Sub Total / Average			9,149,055.06	9,000,000.00	8,905,090.00	2.861	2.319		1,002		65,405.91	10.71
Municipal Bonds												
California State GO UNLTD 2.367 4/1/2022	13063DAD0	04/27/2017	251,937.50	250,000.00	243,917.50	2.367	2.200	04/01/2022	1,279	Moody's-Aa3	2,942.31	0.30
California State GO UNLTD 2.367 4/1/2022	13063DAD0	04/27/2017	252,287.50	250,000.00	243,917.50	2.367	2.170	04/01/2022	1,279	Moody's-Aa3	2,942.31	0.30
Central Valley Support Services Joint Powers Agenc	155751CU2	09/04/2018	641,651.40	585,000.00	635,023.35	5.526	3.400	09/01/2023	1,797	S&P-A+	2,604.13	0.70
City of San Jose CA Airport 4.75 3/1/2020-11	798136TK3	09/14/2016	550,655.00	500,000.00	512,405.00	4.750	1.724	03/01/2020	518	Moody's-A2	1,913.19	0.59
HAWTHORNE CA CTFS 2.096 8/1/2019	420507CF0	05/17/2016	252,680.00	250,000.00	247,432.50	2.096	1.751	08/01/2019	305	S&P-AA	858.78	0.30
Lancaster Ca Redev Agy 2.08 8/1/2019	513802EB0	04/18/2017	377,756.25	375,000.00	372,131.25	2.080	1.751	08/01/2019	305	S&P-AA	1,278.33	0.45
LANCASTER REDEV AGY A 2.125 8/1/2021	513802CE6	08/01/2016	661,995.40	655,000.00	630,745.35	2.125	1.900	08/01/2021	1,036	S&P-AA	2,281.13	0.78
Long Beach CA Tidelands 1.794 11/1/2018	54245HAJ3	11/15/2017	700,819.00	700,000.00	699,545.00	1.794	1.671	11/01/2018	32	Moody's-A1	5,197.62	0.83
Los Angeles Cnty Public Wks 6.091 8/1/2022-10	54473ENR1	07/12/2018	555,000.00	500,000.00	546,680.00	6.091	3.176	08/01/2022	1,401	Moody's-Aa2	4,991.24	0.59
MALIBU CA COPS (MALCTF) 1.6 11/1/2018	56117PDQ6	07/15/2016	252,935.00	250,000.00	249,782.50	1.600	1.080	11/01/2018	32	S&P-AA+	1,655.56	0.30
Monrovia CA Redev Agy 2 5/1/2019	611583CP8	04/18/2017	151,195.50	150,000.00	149,043.00	2.000	1.601	05/01/2019	213	S&P-AA	1,241.67	0.18
Palm Desert CA Redev 2.25 10/1/2020	696624CC7	04/26/2018	247,077.50	250,000.00	245,592.50	2.250	2.750	10/01/2020	732	S&P-AA	2,796.88	0.30
Riverside Unified School District-Ref 1.94 8/1/202	769059XS0	05/25/2016	387,156.00	385,000.00	376,275.90	1.940	1.801	08/01/2020	671	Moody's-Aa2	1,224.09	0.46
SALDEV 1.25 7/1/2019	794881BQ4	08/23/2016	159,774.40	160,000.00	157,593.60	1.250	1.300	07/01/2019	274	Fitch-AA+	494.44	0.19
San Bernardino City CA SCH Dist 4 8/1/2020	796711C56	01/16/2018	410,985.65	395,000.00	400,747.25	4.000	2.350	08/01/2020	671	Moody's-A2	2,589.44	0.47



Mono County Portfolio Holdings by Security Sector As of June 30, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
University of California 2.836 5/15/2020-18	91412HDG5	08/21/2018	240,542.40	240,000.00	239,440.80	2.836	2.701	05/15/2020	593	Moody's-Aa3	2,174.27	0.29
Victor Valley CA Cmnty Clg Dist 1.324 8/1/2019	92603PEP3	05/05/2016	276,078.00	275,000.00	271,650.50	1.324	1.200	08/01/2019	305	Moody's-Aa2	596.72	0.33
Victor Valley CA Cmnty Clg Dist 1.676 8/1/2020	92603PEQ1	05/05/2016	261,869.40	260,000.00	253,487.00	1.676	1.500	08/01/2020	671	Moody's-Aa2	714.16	0.31
Sub Total / Average			6,632,395.90	6,430,000.00	6,475,410.50	2.964	2.090		736		38,496.27	7.65
US Agency												
FAMC 1.75 6/15/2020	3132X0BG5	01/04/2017	224,977.50	225,000.00	221,490.00	1.750	1.753	06/15/2020	624	None	1,148.44	0.27
FFCB 1.06 11/19/2018-16	3133EGBE4	05/19/2016	1,000,000.00	1,000,000.00	998,260.00	1.060	1.060	11/19/2018	50	Moody's-Aaa	3,857.22	1.19
FFCB 1.18 10/18/2019-16	3133EGLD5	07/18/2016	999,250.00	1,000,000.00	985,180.00	1.180	1.204	10/18/2019	383	Moody's-Aaa	5,310.00	1.19
FFCB 1.3 4/21/2020-16	3133EGNF8	07/22/2016	998,400.00	1,000,000.00	977,320.00	1.300	1.344	04/21/2020	569	Moody's-Aaa	5,741.67	1.19
FFCB 1.49 5/3/2021-17	3133EGC78	11/03/2016	999,250.00	1,000,000.00	965,300.00	1.490	1.507	05/03/2021	946	Moody's-Aaa	6,084.17	1.19
FFCB 2.08 11/1/2022	3133EHM91	11/15/2017	998,080.00	1,000,000.00	965,200.00	2.080	2.121	11/01/2022	1,493	Moody's-Aaa	8,608.89	1.19
FFCB 2.35 1/17/2023	3133EH7F4	01/17/2018	999,770.00	1,000,000.00	973,840.00	2.350	2.355	01/17/2023	1,570	Moody's-Aaa	4,765.28	1.19
FFCB 2.7 4/1/2023	3133EJKN8	04/11/2018	999,196.41	1,000,000.00	986,690.00	2.700	2.717	04/11/2023	1,654	Moody's-Aaa	12,675.00	1.19
FHLB 1.15 1/28/2019-16	3130A8WC3	07/28/2016	1,000,000.00	1,000,000.00	996,320.00	1.150	1.150	01/28/2019	120	Moody's-Aaa	1,980.56	1.19
FHLB 1.375 9/1/2020-16	3130A9AK7	09/28/2016	549,862.50	550,000.00	535,062.00	1.375	1.381	09/01/2020	702	Moody's-Aaa	609.20	0.65
FHLB 1.45 2/28/2019	3130AAYV4	03/15/2017	499,800.00	500,000.00	498,180.00	1.450	1.467	02/28/2019	151	Moody's-Aaa	644.44	0.59
FHLB 1.5 9/30/2021-16	3130A9MG3	11/04/2016	998,750.00	1,000,000.00	960,140.00	1.500	1.526	09/30/2021	1,096	Moody's-Aaa	0.00	1.19
FHLB 1.55 12/20/2019	313383FF3	01/17/2018	990,510.00	1,000,000.00	985,710.00	1.550	2.055	12/20/2019	446	Moody's-Aaa	4,305.56	1.19
FHLB 2 9/9/2022	313380GJ0	09/29/2017	1,002,290.00	1,000,000.00	964,040.00	2.000	1.951	09/09/2022	1,440	Moody's-Aaa	1,166.67	1.19
FHLB 2.08 4/27/2022-18	3130AB6Q4	04/27/2017	1,000,000.00	1,000,000.00	965,540.00	2.080	2.080	04/27/2022	1,305	Moody's-Aaa	8,840.00	1.19
FHLMC 1.25 12/28/2018-16	3134G8U72	03/28/2016	1,000,000.00	1,000,000.00	997,540.00	1.250	1.250	12/28/2018	89	Moody's-Aaa	3,194.44	1.19
FHLMC 1.5 2/25/2021-16	3134GADG6	08/25/2016	1,250,000.00	1,250,000.00	1,209,550.00	1.500	1.500	02/25/2021	879	Moody's-Aaa	1,822.92	1.49
FHLMC 1.75 5/30/2019	3137EADG1	12/31/2015	1,007,770.00	1,000,000.00	995,010.00	1.750	1.516	05/30/2019	242	Moody's-Aaa	5,833.33	1.19
FHLMC 1.75 8/25/2021-16	3134G92E6	08/30/2016	1,000,000.00	1,000,000.00	968,670.00	1.750	1.750	08/25/2021	1,060	Moody's-Aaa	1,701.39	1.19
FHLMC 2.125 4/27/2022-17	3134GBKY7	04/27/2017	1,000,000.00	1,000,000.00	970,150.00	2.125	2.125	04/27/2022	1,305	Moody's-Aaa	9,031.25	1.19
FHLMC 2.375 1/13/2022	3137EADB2	01/13/2017	1,016,560.00	1,000,000.00	982,730.00	2.375	2.025	01/13/2022	1,201	Moody's-Aaa	5,079.86	1.19
FNMA 1.06 4/26/2019-17	3136G3F59	08/19/2016	999,490.00	1,000,000.00	992,380.00	1.060	1.079	04/26/2019	208	Moody's-Aaa	4,534.44	1.19
FNMA 1.25 11/27/2019-17	3136G32J3	08/30/2016	1,250,000.00	1,250,000.00	1,229,575.00	1.250	1.250	11/27/2019	423	Moody's-Aaa	5,338.54	1.49
FNMA 1.25 5/6/2021	3135G0K69	10/26/2016	747,270.00	750,000.00	719,527.50	1.250	1.333	05/06/2021	949	Moody's-Aaa	3,750.00	0.89
FNMA 1.3 1/28/2020-16	3136G3L52	07/28/2016	1,000,000.00	1,000,000.00	981,540.00	1.300	1.300	01/28/2020	485	Moody's-Aaa	2,238.89	1.19
FNMA 1.32 8/26/2019-16	3136G2YB7	02/26/2016	1,000,000.00	1,000,000.00	988,610.00	1.320	1.320	08/26/2019	330	Moody's-Aaa	1,246.67	1.19
FNMA 1.375 10/7/2021	3135G0Q89	10/26/2016	997,470.00	1,000,000.00	955,350.00	1.375	1.428	10/07/2021	1,103	Moody's-Aaa	6,607.64	1.19
FNMA 1.4 8/24/2020-17	3135G0N66	08/24/2016	999,900.00	1,000,000.00	972,560.00	1.400	1.402	08/24/2020	694	Moody's-Aaa	1,400.00	1.19
FNMA 1.45 1/27/2021-17	3136G3H81	07/27/2016	999,100.00	1,000,000.00	968,910.00	1.450	1.471	01/27/2021	850	Moody's-Aaa	2,537.50	1.19
FNMA 1.5 11/30/2020	3135G0F73	12/31/2015	983,000.00	1,000,000.00	971,900.00	1.500	1.863	11/30/2020	792	S&P-AA+	5,000.00	1.19
FNMA 1.5 5/25/2021-17	3136G4GG2	11/23/2016	1,000,000.00	1,000,000.00	963,670.00	1.500	1.500	05/25/2021	968	Moody's-Aaa	5,208.33	1.19
FNMA 1.5 5/28/2021-17	3136G33W3	08/30/2016	1,000,000.00	1,000,000.00	961,510.00	1.500	1.500	05/28/2021	971	Moody's-Aaa	5,083.33	1.19



Mono County Portfolio Holdings by Security Sector As of June 30, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
FNMA 1.5 9/29/2020-17	3136G3VG7	01/04/2017	245,627.50	250,000.00	243,757.50	1.500	1.988	09/29/2020	730	Moody's-Aaa	10.42	0.30
FNMA 1.55 6/15/2020-16	3136G3CU7	03/15/2016	1,000,000.00	1,000,000.00	980,000.00	1.550	1.550	06/15/2020	624	Moody's-Aaa	645.83	1.19
FNMA 1.55 7/28/2021-16	3136G3C78	07/28/2016	1,000,000.00	1,000,000.00	961,150.00	1.550	1.550	07/28/2021	1,032	Moody's-Aaa	2,669.44	1.19
FNMA 1.6 10/28/2021-17	3136G4EU3	10/28/2016	999,200.00	1,000,000.00	950,140.00	1.600	1.617	10/28/2021	1,124	Moody's-Aaa	6,755.56	1.19
FNMA 1.625 1/21/2020	3135G0A78	06/24/2015	997,400.00	1,000,000.00	985,770.00	1.625	1.684	01/21/2020	478	Moody's-Aaa	3,114.58	1.19
FNMA 1.625 10/28/2021-17	3136G4EV1	10/28/2016	1,000,000.00	1,000,000.00	951,930.00	1.625	1.625	10/28/2021	1,124	Moody's-Aaa	6,861.11	1.19
FNMA 1.875 12/28/2020	3135G0H55	12/31/2015	1,000,000.00	1,000,000.00	978,720.00	1.875	1.875	12/28/2020	820	Moody's-Aaa	4,791.67	1.19
FNMA 2 10/5/2022	3135G0T78	10/06/2017	999,340.00	1,000,000.00	961,940.00	2.000	2.014	10/05/2022	1,466	Moody's-Aaa	9,722.22	1.19
FNMA 2.375 1/19/2023	3135G0T94	01/23/2018	994,410.00	1,000,000.00	974,870.00	2.375	2.495	01/19/2023	1,572	Moody's-Aaa	4,684.03	1.19
Sub Total / Average			38,746,673.91	38,775,000.00	37,795,732.00	1.623	1.646		844		174,600.49	46.13
US Treasury												
T-Note 1.25 12/31/2018	912828U99	11/09/2017	996,718.75	1,000,000.00	997,570.00	1.250	1.541	12/31/2018	92	Moody's-Aaa	3,125.00	1.19
T-Note 1.625 3/31/2019	912828C65	01/04/2018	1,495,605.47	1,500,000.00	1,494,090.00	1.625	1.865	03/31/2019	182	Moody's-Aaa	0.00	1.78
T-Note 1.625 6/30/2019	912828WS5	01/09/2018	995,937.50	1,000,000.00	993,280.00	1.625	1.906	06/30/2019	273	Moody's-Aaa	4,062.50	1.19
Sub Total / Average			3,488,261.72	3,500,000.00	3,484,940.00	1.518	1.784		182		7,187.50	4.16
Total / Average			84,360,643.60	84,049,869.51	82,751,685.98	1.990	1.888		734		332,462.72	100.00



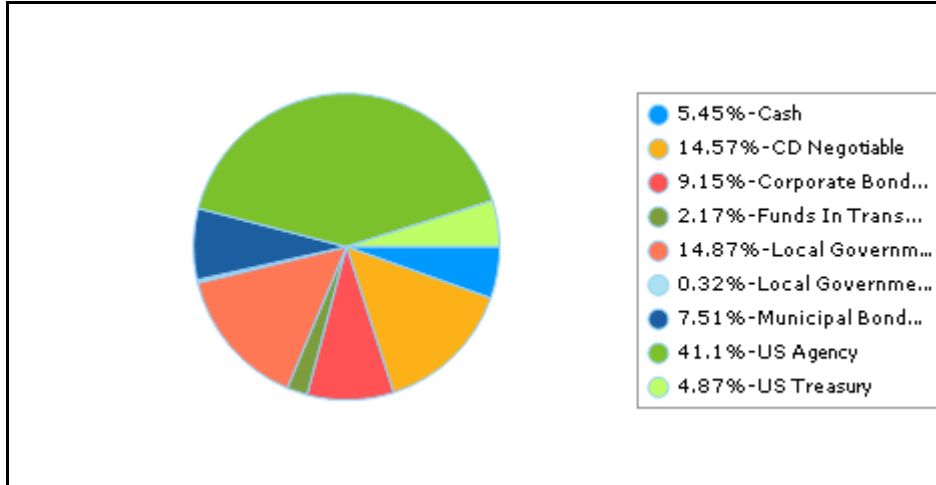
Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 6/30/2018, End Date: 9/30/2018

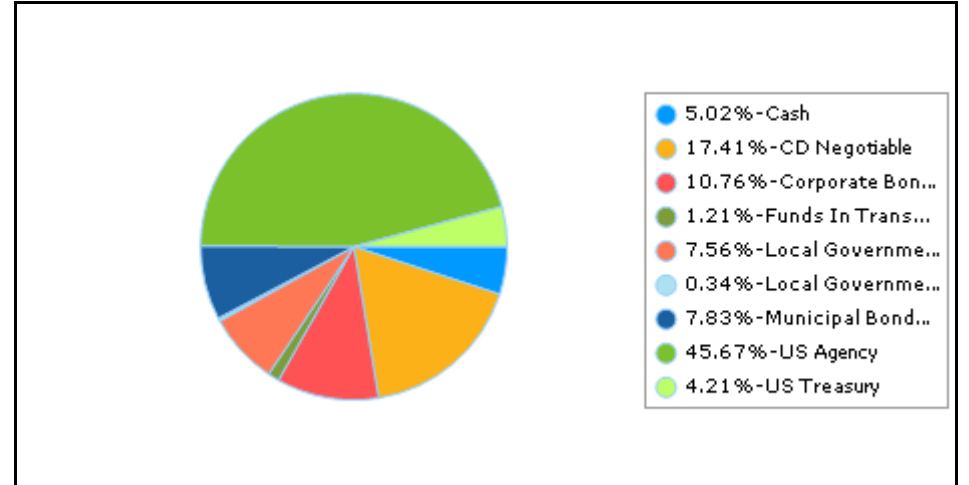
Asset Category Allocation

Asset Category	Market Value 6/30/2018	% of Portfolio 6/30/2018	Market Value 9/30/2018	% of Portfolio 9/30/2018
Cash	5,017,640.14	5.45	4,150,981.30	5.02
CD Negotiable	13,414,190.10	14.57	14,404,643.97	17.41
Corporate Bonds	8,421,595.00	9.15	8,905,090.00	10.76
Funds In Transit	2,000,000.00	2.17	1,000,000.00	1.21
Local Government Investment Pools	13,694,838.03	14.87	6,253,490.20	7.56
Local Government Notes	294,484.01	0.32	281,398.01	0.34
Municipal Bonds	6,909,890.40	7.51	6,475,410.50	7.83
US Agency	37,836,380.75	41.10	37,795,732.00	45.67
US Treasury	4,479,390.00	4.87	3,484,940.00	4.21
Total / Average	92,068,408.43	100.00	82,751,685.98	100.00

Portfolio Holdings as of 6/30/2018

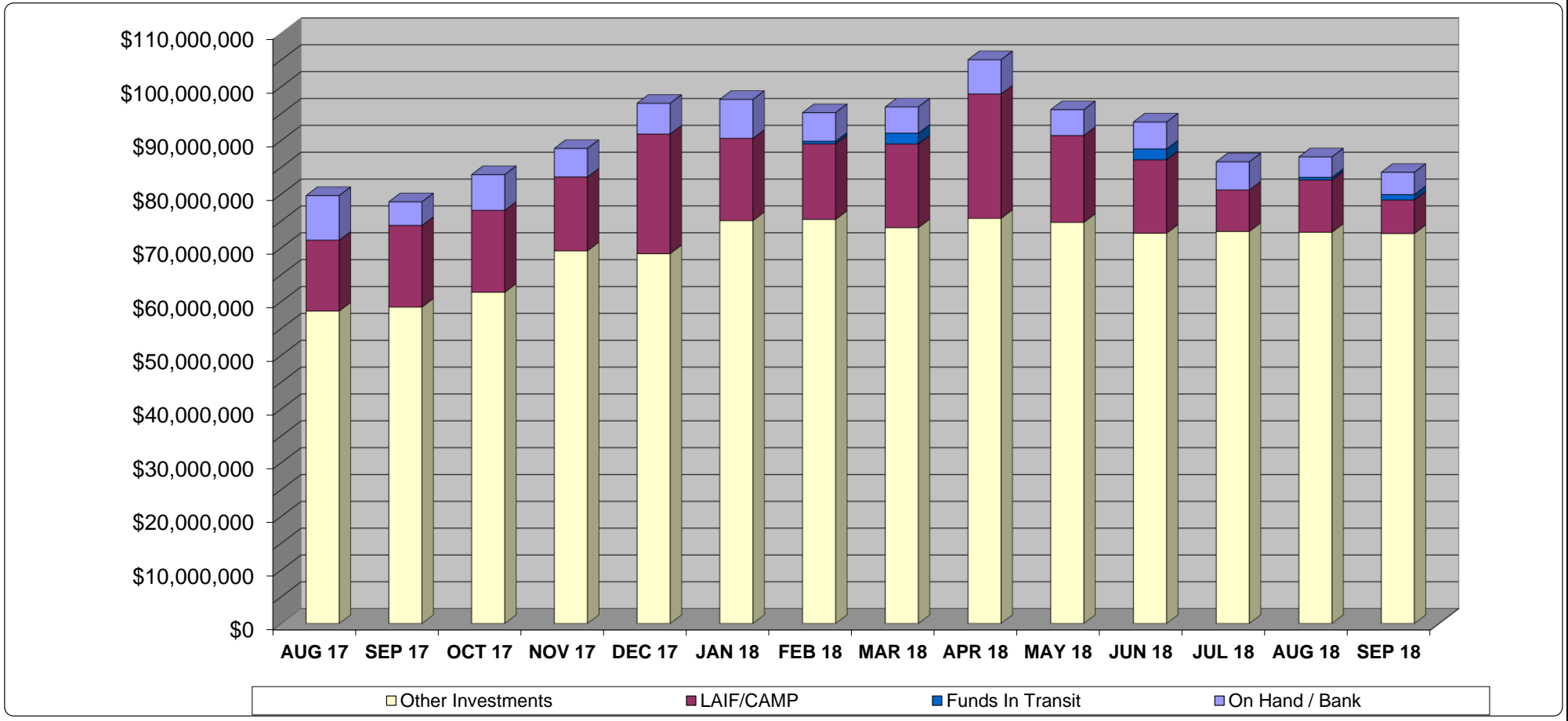


Portfolio Holdings as of 9/30/2018



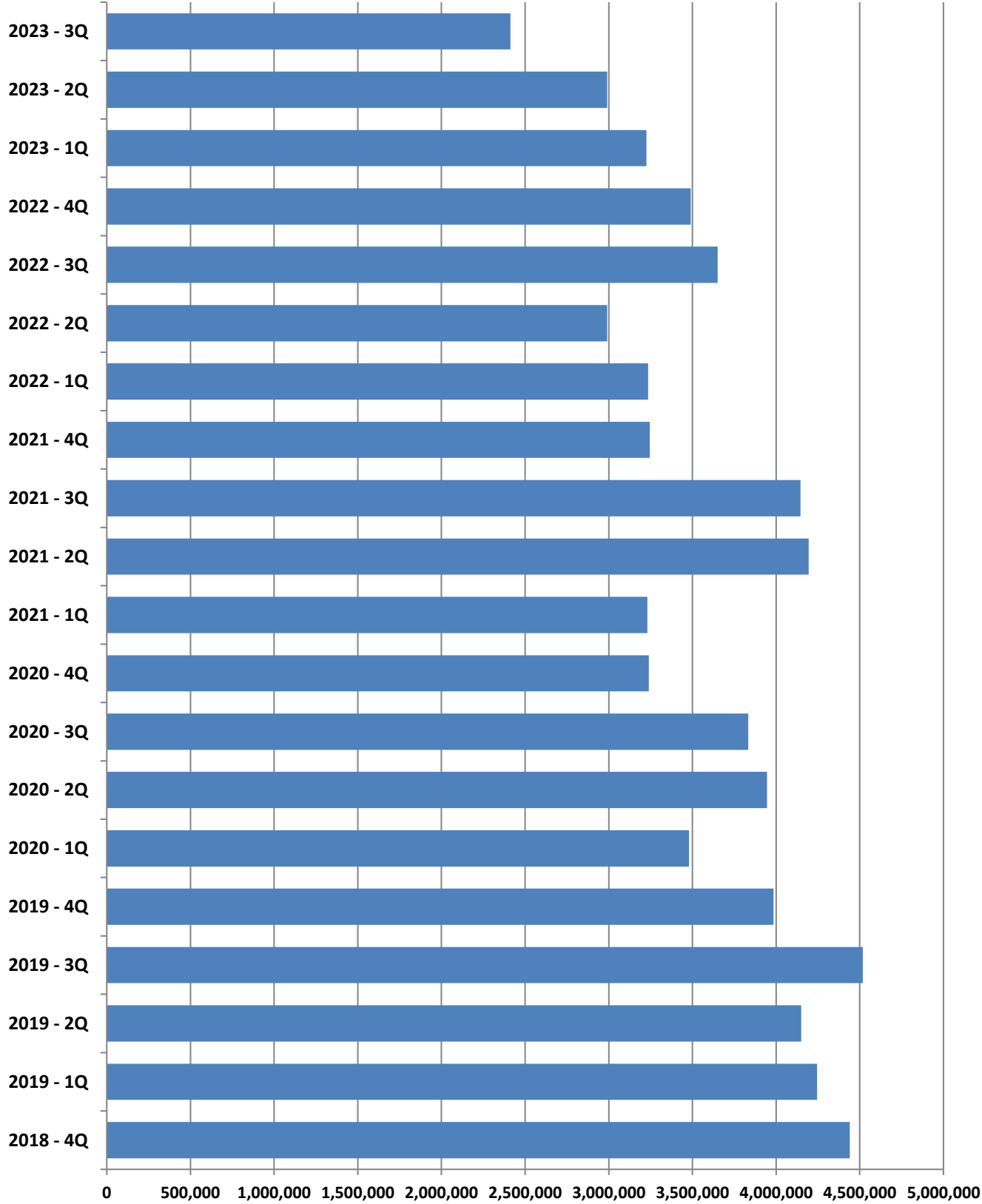
TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS

	AUG 17	SEP 17	OCT 17	NOV 17	DEC 17	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	SEP 18
On Hand / Bank	\$8,298,117	\$4,395,282	\$6,655,525	\$5,299,437	\$5,716,233	\$7,245,740	\$5,304,391	\$4,880,952	\$6,378,611	\$4,809,632	\$5,017,640	\$5,226,165	\$3,803,562	\$4,150,981
Funds In Transit							\$490,000	\$2,000,000			\$2,000,000		\$490,000	\$1,000,000
LAIF/CAMP	\$13,206,282	\$15,208,708	\$15,251,771	\$13,765,638	\$22,275,140	\$15,319,858	\$14,081,744	\$15,597,787	\$23,145,852	\$16,172,083	\$13,694,838	\$7,735,895	\$9,746,095	\$6,253,490
Other Investments	\$58,219,229	\$58,955,736	\$61,714,193	\$69,424,194	\$68,901,424	\$75,051,424	\$75,275,256	\$73,740,531	\$75,480,531	\$74,725,531	\$72,699,484	\$73,031,026	\$72,883,593	\$72,645,398
TOTAL	\$79,723,627	\$78,559,726	\$83,621,489	\$88,489,269	\$96,892,797	\$97,617,022	\$95,151,390	\$96,219,270	\$105,004,994	\$95,707,246	\$93,411,962	\$85,993,086	\$86,923,250	\$84,049,870

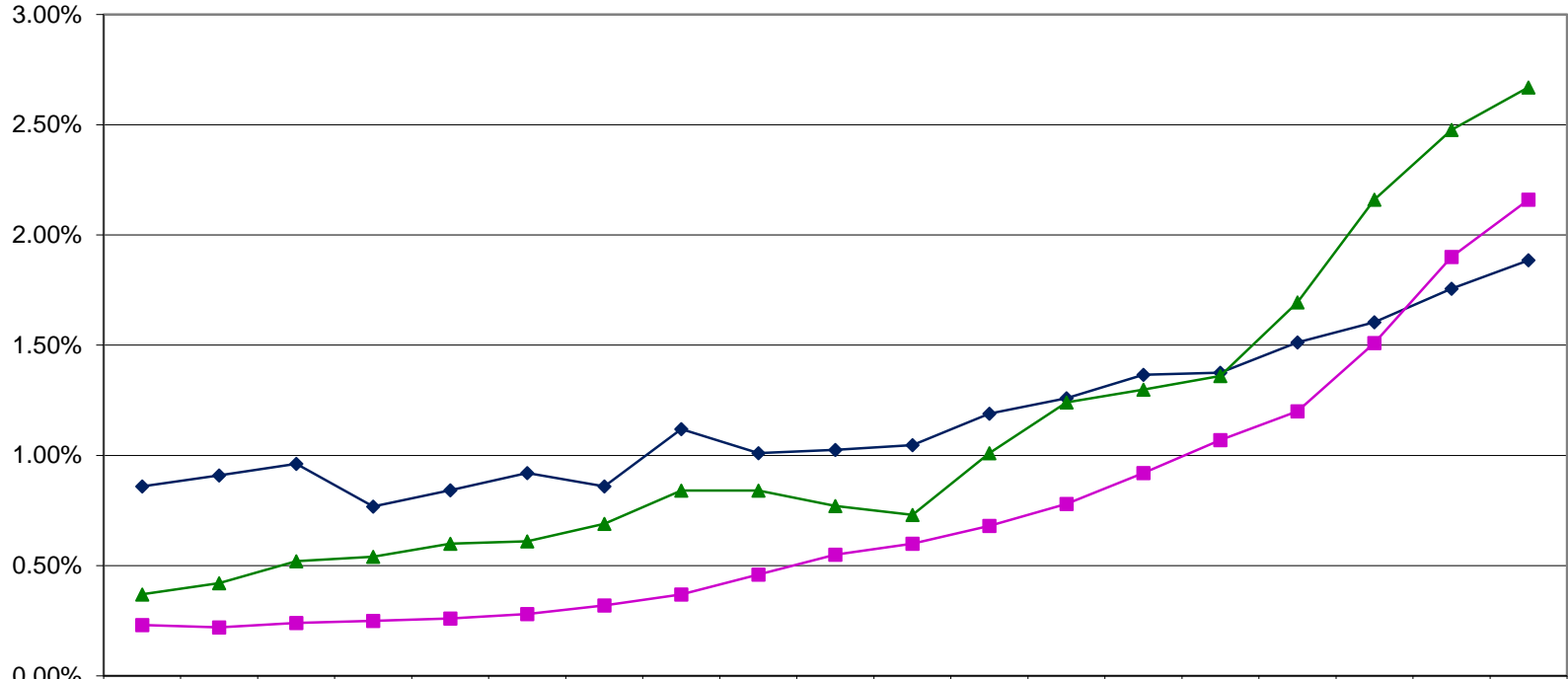


MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2018											\$2,195,000.00	\$2,245,000.00	\$4,440,000.00
Calendar Year 2019	\$2,000,000.00	\$745,000.00	\$1,500,000.00	\$1,000,000.00	\$2,150,000.00	\$1,000,000.00	\$1,140,000.00	\$2,388,000.00	\$990,000.00	\$1,245,000.00	\$1,740,000.00	\$1,000,000.00	\$16,898,000.00
Calendar Year 2020	\$2,245,000.00		\$1,235,000.00	\$1,490,000.00	\$730,000.00	\$1,725,000.00		\$2,534,000.00	\$1,300,000.00	\$740,000.00	\$1,500,000.00	\$1,000,000.00	\$14,499,000.00
Calendar Year 2021	\$1,490,000.00	\$1,740,000.00		\$245,000.00	\$3,950,000.00		\$1,000,000.00	\$2,145,000.00	\$1,000,000.00	\$3,245,000.00			\$14,815,000.00
Calendar Year 2022	\$1,745,000.00	\$745,000.00	\$745,000.00	\$2,500,000.00	\$490,000.00			\$2,161,398.01	\$1,490,000.00	\$1,490,000.00	\$2,000,000.00		\$13,366,398.01
Calendar Year 2023	\$2,245,000.00	\$735,000.00	\$245,000.00	\$2,490,000.00		\$500,000.00	\$847,000.00	\$735,000.00	\$830,000.00				\$8,627,000.00
TOTAL													\$72,645,398.01

Maturity Distribution As of 9/30/2018

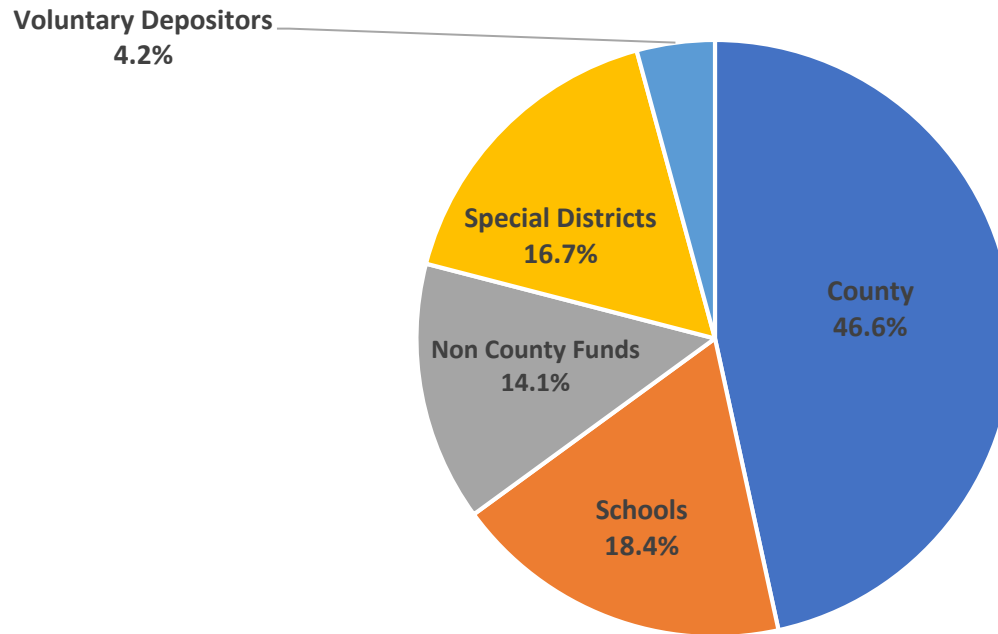


MONO COUNTY TREASURY POOL
 QUARTERLY YIELD COMPARISON



	3/31 2014	6/30 2014	9/30 2014	12/31 2014	3/31 2015	6/30 2015	9/30 2015	12/31 2015	3/31 2016	6/30 2016	9/30 2016	12/30 2016	3/31 2017	6/30 2017	9/30 2017	12/31 2017	3/31 2018	6/30 2018	9/30 2018
—◆— COUNTY	0.86%	0.91%	0.96%	0.77%	0.84%	0.92%	0.86%	1.12%	1.01%	1.03%	1.05%	1.19%	1.26%	1.37%	1.38%	1.51%	1.60%	1.76%	1.89%
—■— LAIF	0.23%	0.22%	0.24%	0.25%	0.26%	0.28%	0.32%	0.37%	0.46%	0.55%	0.60%	0.68%	0.78%	0.92%	1.07%	1.20%	1.51%	1.90%	2.16%
—▲— 2YR TREAS	0.37%	0.42%	0.52%	0.54%	0.60%	0.61%	0.69%	0.84%	0.84%	0.77%	0.73%	1.01%	1.24%	1.30%	1.36%	1.69%	2.16%	2.48%	2.67%

Investment Pool Participants as of 9/30/2018



The Pool is comprised of monies deposited by mandatory and voluntary participants. Mandatory participants include the County of Mono, School Districts, and Special Districts. Voluntary participants are those agencies that are not required to invest their monies in the County Pool and do so only as an investment option.

Districts Participating in Pool

Antelope Valley Fire Protection District, Antelope Valley Water District, Birchim Community Service District, Bridgeport Fire Protection District, Chalfant Valley Fire Protection District, County Service Area #1, County Service Area #2, County Service Area #5, Hilton Creek Community Services District, June Lake Fire Protection District, Lee Vining Fire Protection District, Lee Vining Public Utility District, Long Valley Fire Protection District, Mammoth Community Service District, Mammoth Lakes Mosquito Abatement District, Mono City Fire Protection District, Mono County Resource Conservation District, Paradise Fire Protection District, Tri-Valley Ground Water Management District, Wheeler Crest Community Service District, Wheeler Crest Fire Protection District, White Mountain Fire Protection District.

Districts Not Participating in Pool

Bridgeport Public Utility District, Inyo-Mono Resource Conservation District, June Lake Public Utility District, Mammoth Lakes Community Water District, Mammoth Lakes Fire Protection District, Southern Mono Healthcare District.