



# DEPARTMENT OF FINANCE

## COUNTY OF MONO

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**Date:** February 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 December 31, 2017 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 December 31, 2017 were \$30,452 and \$3,884 respectively.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$19,515,862 as of November 30, 2017. 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, 2017.

Weighted Average Maturity (WAM) as of December 31, 2017 was 619 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 \$97,167,416, and the market value was \$96,258,116 (calculated by Union Bank) or 99.064% of cost. Market value does not include accrued interest which was \$279,037 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	3/31/2017	6/30/2017	9/30/2017	12/31/2017
Average Daily Balance	\$87,793,233	\$93,287,409	\$79,874,308	\$89,830,940
Earned Interest (including accruals)	\$272,952	\$317,831	\$276,837	\$342,508
Earned Interest Rate	1.2609%	1.3665%	1.3751%	1.5127%
Number of Days in Quarter	90	91	92	92
Interest Received	\$260,584	\$259,495	\$295,041	\$289,463
Administration Costs	\$12,874	\$5,386	\$6,735	\$11,738
Net Interest for Apportionment	\$247,710	\$254,109	\$288,306	\$277,725



## Mono County Portfolio Holdings by Security Sector As of December 31, 2017

Description	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
<b>Cash</b>											
Oak Valley Bank Cash	02/28/2009	5,716,232.72	5,716,232.72	5,716,232.72	1.289	1.289	N/A	1	None		5.90
<b>Sub Total / Average</b>		<b>5,716,232.72</b>	<b>5,716,232.72</b>	<b>5,716,232.72</b>	<b>1.289</b>	<b>1.289</b>		<b>1</b>		<b>0.00</b>	<b>5.90</b>
<b>Local Government Investment Pools</b>											
California Asset Management Program LGIP	08/03/2017	9,032,025.30	9,032,025.30	9,032,025.30	1.290	1.290	N/A	1	None		9.32
Local Agency Investment Fund LGIP	07/01/2014	13,243,114.66	13,243,114.66	13,243,114.66	1.239	1.239	N/A	1	NR		13.67
<b>Sub Total / Average</b>		<b>22,275,139.96</b>	<b>22,275,139.96</b>	<b>22,275,139.96</b>	<b>1.260</b>	<b>1.260</b>		<b>1</b>		<b>0.00</b>	<b>22.99</b>
<b>Local Government Notes</b>											
WMFPD 1.65 10/3/2018-18	10/03/2017	23,457.89	23,457.89	23,457.89	1.650	1.650	10/03/2018	276	None	94.38	0.02
Financial System Loan-Mono County 1.25 6/30/2019	03/31/2016	118,966.43	118,966.43	118,966.43	1.250	1.250	06/30/2019	546	None	0.00	0.12
Mono County 2.5 8/1/2022-17	08/01/2017	224,000.00	224,000.00	224,000.00	2.500	2.500	08/01/2022	1,674	None	2,332.05	0.23
<b>Sub Total / Average</b>		<b>366,424.32</b>	<b>366,424.32</b>	<b>366,424.32</b>	<b>2.040</b>	<b>2.040</b>		<b>1,218</b>		<b>2,426.43</b>	<b>0.38</b>
<b>CD Negotiable</b>											
FIRST NIAGARA BK NATL ASSN 1.35 1/8/2018	01/08/2016	245,000.00	245,000.00	244,997.55	1.350	1.350	01/08/2018	8	None	1,594.85	0.25
BMW Bank of North America 1.35 1/23/2018	01/23/2015	245,000.00	245,000.00	245,017.15	1.350	1.350	01/23/2018	23	None	1,458.92	0.25
1st SOURCE BANK 1.15 1/30/2018	06/30/2015	245,000.00	245,000.00	244,980.40	1.150	1.150	01/30/2018	30	None	7.72	0.25
SOUTHERN BANK 1 1/30/2018	09/30/2016	245,000.00	245,000.00	244,904.45	1.000	1.000	01/30/2018	30	None	6.71	0.25
BBCN BANK 0.9 2/26/2018	08/26/2016	245,000.00	245,000.00	244,821.15	0.900	0.900	02/26/2018	57	None	30.21	0.25
CAPITAL BK LITTLE ROCK 0.9 2/28/2018	05/29/2015	245,000.00	245,000.00	244,953.45	0.900	0.900	02/28/2018	59	None	12.08	0.25
INDEPENDENCE BK KY OWENSBORO 0.9 2/28/2018	08/31/2016	245,000.00	245,000.00	244,806.45	0.900	0.900	02/28/2018	59	None	0.00	0.25
BMO HARRIS BANK NA 1.05 3/2/2018	03/03/2016	245,000.00	245,000.00	244,948.55	1.050	1.050	03/02/2018	61	None	838.71	0.25
LAKESIDE BANK 1.4 8/13/2018	10/13/2017	245,000.00	245,000.00	244,759.90	1.400	1.400	08/13/2018	225	None	169.15	0.25
BEAL BANK USA 1.4 8/15/2018	10/11/2017	245,000.00	245,000.00	244,747.65	1.400	1.400	08/15/2018	227	None	761.18	0.25
WASHINGTON TR CO WESTERLY RI 1.1 8/30/2018	08/30/2016	245,000.00	245,000.00	243,963.65	1.100	1.100	08/30/2018	242	None	893.41	0.25
ENERBANK USA SALT LAKE CITYUTAH 1.05 8/31/2018	08/31/2016	245,000.00	245,000.00	244,147.40	1.050	1.050	08/31/2018	243	None	0.00	0.25
MIDDLETON COMMUNITY BANK 1.4 11/27/2018	01/27/2015	245,000.00	245,000.00	245,475.30	1.400	1.400	11/27/2018	331	None	37.59	0.25
FLUSHING BANK N Y 1.8 12/10/2018	12/10/2014	245,000.00	245,000.00	244,914.25	1.800	1.800	12/10/2018	344	None	193.32	0.25
ALLY BK MIDVALE UTAH 1.45 2/11/2019	02/11/2016	245,000.00	245,000.00	244,620.25	1.450	1.450	02/11/2019	407	None	1,382.07	0.25
FREEDOM FIN BK W DES MOINES 1.5 7/26/2019	01/27/2015	245,000.00	245,000.00	245,708.05	1.500	1.500	07/26/2019	572	None	40.27	0.25
STERLING BANK 1.7 7/26/2019	08/28/2017	245,000.00	245,000.00	244,260.10	1.700	1.700	07/26/2019	572	None	34.23	0.25
CONNECTONE BK ENGLEWOOD 1.55 7/29/2019	01/28/2015	245,000.00	245,000.00	245,703.15	1.550	1.550	07/29/2019	575	None	31.21	0.25
MAHOPAC NATL BK N Y 1.45 7/30/2019	01/30/2015	245,000.00	245,000.00	245,661.50	1.450	1.450	07/30/2019	576	None	1,498.86	0.25
COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019	06/26/2015	245,000.00	245,000.00	244,279.70	1.650	1.650	09/26/2019	634	None	55.38	0.25
UNITY BK CLINTON NJ 1.5 9/26/2019	05/26/2015	245,000.00	245,000.00	244,235.60	1.500	1.500	09/26/2019	634	None	50.34	0.25
Whitney Bank 1.75 10/25/2019	10/25/2017	245,000.00	245,000.00	244,064.10	1.750	1.750	10/25/2019	663	None	787.02	0.25
EVERBANK 1.3 11/4/2019	11/04/2016	245,000.00	245,000.00	241,060.40	1.300	1.300	11/04/2019	673	None	497.38	0.25
CIT BK SALT LAKE CITY 2.25 11/26/2019	11/26/2014	245,000.00	245,000.00	246,195.60	2.250	2.250	11/26/2019	695	None	528.60	0.25
CAPITAL ONE BANK USA NATL ASSN 1.8 1/22/2020	01/26/2015	245,000.00	245,000.00	245,820.75	1.800	1.800	01/22/2020	752	None	1,957.32	0.25



## Mono County Portfolio Holdings by Security Sector As of December 31, 2017

Description	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
Mercantil Bank NA 1.9 3/2/2020	08/29/2017	245,000.00	245,000.00	244,255.20	1.900	1.900	03/02/2020	792	None	1,581.42	0.25
SYNCHRONY BANK 2 3/20/2020	03/20/2015	245,000.00	245,000.00	244,830.95	2.000	2.000	03/20/2020	810	None	1,369.32	0.25
Third Federal Savings and Loan Assn. of Cleveland	03/26/2015	245,000.00	245,000.00	244,973.05	1.800	1.800	03/26/2020	816	None	1,159.89	0.25
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	05/05/2015	244,387.50	245,000.00	244,627.60	1.900	1.953	04/22/2020	843	None	892.74	0.25
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	04/29/2015	245,000.00	245,000.00	243,772.55	1.850	1.850	04/29/2020	850	None	782.32	0.25
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	05/06/2015	245,000.00	245,000.00	244,024.90	1.900	1.900	05/06/2020	857	None	701.44	0.25
WEX BANK 2 10/19/2020	10/18/2017	245,000.00	245,000.00	243,990.60	2.000	2.000	10/19/2020	1,023	None	993.42	0.25
MARLIN BUSINESS BANK 1.4 10/28/2020	10/28/2016	245,000.00	245,000.00	239,009.75	1.400	1.400	10/28/2020	1,032	None	601.42	0.25
FIRST BUSINESS BK MADISON WIS 1.9 1/13/2021	01/13/2016	245,000.00	245,000.00	242,929.75	1.900	1.900	01/13/2021	1,109	None	2,180.84	0.25
MB FINANCIAL BANK, NATIONAL ASSN 1.8 1/15/2021	01/15/2016	245,000.00	245,000.00	246,171.10	1.800	1.800	01/15/2021	1,111	None	193.32	0.25
STATE BK & TR CO DEFIANCE OHIO 1.6 2/17/2021	02/17/2016	245,000.00	245,000.00	244,277.25	1.600	1.600	02/17/2021	1,144	None	150.36	0.25
SALLIE MAE BK SALT LAKE CITY UT 1.8 2/18/2021	02/18/2016	245,000.00	245,000.00	243,537.35	1.800	1.800	02/18/2021	1,145	None	1,631.10	0.25
COMENITY CAP BK SALT LAKE CITY UTAH 1.6 4/12/2021	04/11/2016	245,000.00	245,000.00	242,586.75	1.600	1.600	04/12/2021	1,198	None	214.79	0.25
Worlds Foremost Bk Sidney NE 1.75 5/5/2021	05/05/2016	200,000.00	200,000.00	196,680.00	1.750	1.750	05/05/2021	1,221	None	249.32	0.21
WELLS FARGO BK NA SIOUXFALLS SD 1.6 8/3/2021	08/03/2016	245,000.00	245,000.00	238,456.05	1.600	1.600	08/03/2021	1,311	None	300.71	0.25
CAPITAL ONE, NATIONAL ASSOCIATION 1.7 10/5/2021	10/05/2016	245,000.00	245,000.00	237,985.65	1.700	1.700	10/05/2021	1,374	None	992.75	0.25
FNB BANK INC 2 2/25/2022	08/25/2017	245,000.00	245,000.00	242,006.10	2.000	2.000	02/25/2022	1,517	None	80.55	0.25
American Express Bank, FSB 2.35 5/3/2022	05/03/2017	245,000.00	245,000.00	243,314.40	2.350	2.350	05/03/2022	1,584	None	914.89	0.25
KS Statebank Manhattan KS 2.1 5/17/2022	11/17/2017	245,000.00	245,000.00	242,322.15	2.100	2.100	05/17/2022	1,598	None	197.34	0.25
First Bank of Highland 2.2 8/9/2022	08/09/2017	245,000.00	245,000.00	242,672.50	2.200	2.200	08/09/2022	1,682	None	2,126.47	0.25
Merrick Bank 2.05 8/10/2022	08/10/2017	245,000.00	245,000.00	241,053.05	2.050	2.050	08/10/2022	1,683	None	288.97	0.25
Crossfirst Bank 2.05 8/18/2022	08/18/2017	245,000.00	245,000.00	240,979.55	2.050	2.050	08/18/2022	1,691	None	178.88	0.25
First Premier Bank 2.05 8/22/2022	08/22/2017	245,000.00	245,000.00	240,955.05	2.050	2.050	08/22/2022	1,695	None	1,816.36	0.25
ALLEGIANCE BK TEX HOUSTON 2.15 9/29/2022	09/29/2017	245,000.00	245,000.00	241,680.25	2.150	2.150	09/29/2022	1,733	None	28.86	0.25
MEDALLION BANK 2.15 10/11/2022	10/11/2017	245,000.00	245,000.00	241,582.25	2.150	2.150	10/11/2022	1,745	None	1,183.38	0.25
BENEFICIAL BANK 2.15 10/18/2022	10/18/2017	245,000.00	245,000.00	241,518.55	2.150	2.150	10/18/2022	1,752	None	1,067.93	0.25
<b>Sub Total / Average</b>		<b>12,449,387.50</b>	<b>12,450,000.00</b>	<b>12,379,238.85</b>	<b>1.655</b>	<b>1.656</b>		<b>822</b>		<b>34,745.32</b>	<b>12.85</b>
<b>Corporate Bonds</b>											
Wells Fargo 1.5 1/16/2018	05/14/2013	502,950.00	500,000.00	499,945.00	1.500	1.369	01/16/2018	16	Moody's-A2	3,437.50	0.52
General Electric Cap Corp 1.625 4/2/2018	05/14/2013	506,735.00	500,000.00	499,760.00	1.625	1.339	04/02/2018	92	Moody's-A2	2,008.68	0.52
Toyota Motor Credit Corp 1.2 4/6/2018	04/15/2016	501,005.00	500,000.00	499,250.00	1.200	1.097	04/06/2018	96	Moody's-Aa3	1,416.67	0.52
Apple Inc 1 5/3/2018	05/15/2013	497,300.00	500,000.00	498,765.00	1.000	1.112	05/03/2018	123	Moody's-Aa1	805.56	0.52
Toyota Motor Credit 1.55 7/13/2018	04/20/2017	500,855.00	500,000.00	499,160.00	1.550	1.409	07/13/2018	194	Moody's-Aa3	3,616.67	0.52
JPMORGAN CHASE 2.35 1/28/2019	04/14/2015	1,021,450.00	1,000,000.00	1,001,970.00	2.350	1.762	01/28/2019	393	Moody's-A3	9,987.50	1.03
Bank of New York Mellon 5.45 5/15/2019	04/20/2017	537,325.00	500,000.00	522,050.00	5.450	1.760	05/15/2019	500	Moody's-A1	3,481.94	0.52
Pfizer Corp 2.1 5/15/2019-14	01/19/2017	505,935.00	500,000.00	500,785.00	2.100	1.577	05/15/2019	500	Moody's-A1	1,341.67	0.52
General Electric Co. 4.375 9/16/2020	10/11/2016	553,655.00	500,000.00	525,215.00	4.375	1.550	09/16/2020	990	Moody's-A2	6,380.21	0.52
MICROSOFT CORP 2 11/3/2020-20	12/28/2015	501,580.00	500,000.00	498,055.00	2.000	1.931	11/03/2020	1,038	Moody's-Aaa	1,611.11	0.52



## Mono County Portfolio Holdings by Security Sector As of December 31, 2017

Description	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
Berkshire Hathaway Inc 3.4 1/31/2022	04/25/2017	528,500.00	500,000.00	519,530.00	3.400	2.135	01/31/2022	1,492	Moody's-Aa2	7,083.33	0.52
Apple Inc 2.15 2/6/2022-15	10/20/2017	500,095.39	500,000.00	493,500.00	2.150	2.145	02/06/2022	1,498	Moody's-Aa1	4,240.28	0.52
US Bancorp 3 3/15/2022-22	04/25/2017	517,195.00	500,000.00	509,970.00	3.000	2.253	03/15/2022	1,535	Moody's-A1	4,416.67	0.52
International Business Machine Corp 1.875 8/1/2022	10/19/2017	490,400.00	500,000.00	486,485.00	1.875	2.301	08/01/2022	1,674	Moody's-A1	3,906.25	0.52
Microsoft Corp 2.65 11/3/2022-22	11/03/2017	507,740.00	500,000.00	503,665.00	2.650	2.320	11/03/2022	1,768	Moody's-Aaa	2,134.72	0.52
Colgate-Palmolive 2.25 11/15/2022-17	11/15/2017	499,805.00	500,000.00	495,650.00	2.250	2.258	11/15/2022	1,780	Moody's-Aa3	1,843.75	0.52
<b>Sub Total / Average</b>		<b>8,672,525.39</b>	<b>8,500,000.00</b>	<b>8,553,755.00</b>	<b>2.401</b>	<b>1.769</b>		<b>828</b>		<b>57,712.51</b>	<b>8.77</b>
<b>Municipal Bonds</b>											
El Monte CA School District GO 1.698 5/1/2018	06/12/2014	503,340.00	500,000.00	500,420.00	1.698	1.521	05/01/2018	121	Moody's-Aa3	1,415.00	0.52
HAWTHORNE CA CTF5 1.846 8/1/2018	05/17/2016	251,867.50	250,000.00	249,010.00	1.846	1.501	08/01/2018	213	S&P-AA	1,922.92	0.26
N ORANGE CNTY CA CMNTY CLG DIST 1.54 8/1/2018	10/15/2015	604,764.00	600,000.00	599,310.00	1.540	1.250	08/01/2018	213	Moody's-Aa1	3,850.00	0.62
SAN BERNARDINO COMMUNITY COLLEGE DISTRICT 2.136 8/1/2018	07/15/2016	510,950.00	500,000.00	500,585.00	2.136	1.050	08/01/2018	213	Moody's-Aa2	4,450.00	0.52
WALNUT VALLEY CA USD 2 8/1/2018	06/26/2015	507,500.00	500,000.00	500,745.00	2.000	1.502	08/01/2018	213	Moody's-Aa2	4,166.67	0.52
Long Beach CA Tidelands 1.794 11/1/2018	11/15/2017	700,819.00	700,000.00	699,426.00	1.794	1.671	11/01/2018	305	Moody's-A1	1,604.63	0.72
MALIBU CA COPS (MALCTF) 1.6 11/1/2018	07/15/2016	252,935.00	250,000.00	248,850.00	1.600	1.080	11/01/2018	305	S&P-AA+	666.67	0.26
Monrovia CA Redev Agy 2 5/1/2019	04/18/2017	151,195.50	150,000.00	148,561.50	2.000	1.601	05/01/2019	486	S&P-AA	500.00	0.15
SALDEV 1.25 7/1/2019	08/23/2016	159,774.40	160,000.00	156,760.00	1.250	1.300	07/01/2019	547	Fitch-AA+	1,000.00	0.17
HAWTHORNE CA CTF5 2.096 8/1/2019	05/17/2016	252,680.00	250,000.00	247,797.50	2.096	1.751	08/01/2019	578	S&P-AA	2,183.33	0.26
Lancaster Ca Redev Agy 2.08 8/1/2019	04/18/2017	377,756.25	375,000.00	372,180.00	2.080	1.751	08/01/2019	578	S&P-AA	3,250.00	0.39
Victor Valley CA Cmnty Clg Dist 1.324 8/1/2019	05/05/2016	276,078.00	275,000.00	271,749.50	1.324	1.200	08/01/2019	578	Moody's-Aa2	1,517.08	0.28
City of San Jose CA Airport 4.75 3/1/2020-11	09/14/2016	550,655.00	500,000.00	522,085.00	4.750	1.724	03/01/2020	791	Moody's-A2	7,916.67	0.52
Riverside Unified School District-Ref 1.94 8/1/202	05/25/2016	387,156.00	385,000.00	378,616.70	1.940	1.801	08/01/2020	944	Moody's-Aa2	3,112.08	0.40
Victor Valley CA Cmnty Clg Dist 1.676 8/1/2020	05/05/2016	261,869.40	260,000.00	256,417.20	1.676	1.500	08/01/2020	944	Moody's-Aa2	1,815.67	0.27
LANCASTER REDEV AGY A 2.125 8/1/2021	08/01/2016	661,995.40	655,000.00	637,053.00	2.125	1.900	08/01/2021	1,309	S&P-AA	5,799.48	0.68
California State GO UNLTD 2.367 4/1/2022	04/27/2017	252,287.50	250,000.00	249,210.00	2.367	2.170	04/01/2022	1,552	Moody's-Aa3	1,479.38	0.26
California State GO UNLTD 2.367 4/1/2022	04/27/2017	251,937.50	250,000.00	249,210.00	2.367	2.200	04/01/2022	1,552	Moody's-Aa3	1,479.38	0.26
<b>Sub Total / Average</b>		<b>6,915,560.45</b>	<b>6,810,000.00</b>	<b>6,787,986.40</b>	<b>2.094</b>	<b>1.580</b>		<b>597</b>		<b>48,128.96</b>	<b>7.03</b>
<b>US Agency</b>											
FFCB 1.06 11/19/2018-16	05/19/2016	1,000,000.00	1,000,000.00	994,030.00	1.060	1.060	11/19/2018	323	Moody's-Aaa	1,236.67	1.03
FHLMC 1.25 12/28/2018-16	03/28/2016	1,000,000.00	1,000,000.00	994,030.00	1.250	1.250	12/28/2018	362	Moody's-Aaa	104.17	1.03
FHLB 1.15 1/28/2019-16	07/28/2016	1,000,000.00	1,000,000.00	992,320.00	1.150	1.150	01/28/2019	393	Moody's-Aaa	4,887.50	1.03
FHLB 1.45 2/28/2019	03/15/2017	499,800.00	500,000.00	497,825.00	1.450	1.467	02/28/2019	424	Moody's-Aaa	2,477.08	0.52
FNMA 1.06 4/26/2019-17	08/19/2016	999,490.00	1,000,000.00	988,550.00	1.060	1.079	04/26/2019	481	Moody's-Aaa	1,913.89	1.03
FHLMC 1.75 5/30/2019	12/31/2015	1,007,770.00	1,000,000.00	998,530.00	1.750	1.516	05/30/2019	515	Moody's-Aaa	1,458.33	1.03
FNMA 1.32 8/26/2019-16	02/26/2016	1,000,000.00	1,000,000.00	985,740.00	1.320	1.320	08/26/2019	603	Moody's-Aaa	4,583.33	1.03
FFCB 1.18 10/18/2019-16	07/18/2016	999,250.00	1,000,000.00	985,970.00	1.180	1.204	10/18/2019	656	Moody's-Aaa	2,392.78	1.03
FNMA 1.25 11/27/2019-17	08/30/2016	1,250,000.00	1,250,000.00	1,226,200.00	1.250	1.250	11/27/2019	696	Moody's-Aaa	1,475.69	1.29
FNMA 1.625 1/21/2020	06/24/2015	997,400.00	1,000,000.00	993,450.00	1.625	1.684	01/21/2020	751	Moody's-Aaa	7,222.22	1.03



## Mono County Portfolio Holdings by Security Sector As of December 31, 2017

Description	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 1.3 1/28/2020-16	07/28/2016	1,000,000.00	1,000,000.00	979,230.00	1.300	1.300	01/28/2020	758	Moody's-Aaa	5,525.00	1.03
FFCB 1.3 4/21/2020-16	07/22/2016	998,400.00	1,000,000.00	982,760.00	1.300	1.344	04/21/2020	842	Moody's-Aaa	2,527.78	1.03
FAMC 1.75 6/15/2020	01/04/2017	224,977.50	225,000.00	223,782.75	1.750	1.753	06/15/2020	897	None	175.00	0.23
FNMA 1.55 6/15/2020-16	03/15/2016	1,000,000.00	1,000,000.00	979,930.00	1.550	1.550	06/15/2020	897	Moody's-Aaa	4,563.89	1.03
FNMA 1.4 8/24/2020-17	08/24/2016	999,900.00	1,000,000.00	983,160.00	1.400	1.402	08/24/2020	967	Moody's-Aaa	4,938.89	1.03
FHLB 1.375 9/1/2020-16	09/28/2016	549,862.50	550,000.00	540,056.00	1.375	1.381	09/01/2020	975	Moody's-Aaa	2,520.83	0.57
FNMA 1.5 9/29/2020-17	01/04/2017	245,627.50	250,000.00	245,780.00	1.500	1.988	09/29/2020	1,003	Moody's-Aaa	958.33	0.26
FNMA 1.5 11/30/2020	12/31/2015	983,000.00	1,000,000.00	985,310.00	1.500	1.863	11/30/2020	1,065	S&P-AA+	1,250.00	1.03
FNMA 1.875 12/28/2020	12/31/2015	1,000,000.00	1,000,000.00	994,620.00	1.875	1.875	12/28/2020	1,093	Moody's-Aaa	156.25	1.03
FNMA 1.45 1/27/2021-17	07/27/2016	999,100.00	1,000,000.00	970,170.00	1.450	1.471	01/27/2021	1,123	Moody's-Aaa	6,202.78	1.03
FHLMC 1.5 2/25/2021-16	08/25/2016	1,250,000.00	1,250,000.00	1,209,387.50	1.500	1.500	02/25/2021	1,152	Moody's-Aaa	6,562.50	1.29
FFCB 1.49 5/3/2021-17	11/03/2016	999,250.00	1,000,000.00	975,890.00	1.490	1.507	05/03/2021	1,219	Moody's-Aaa	2,400.56	1.03
FNMA 1.25 5/6/2021	10/26/2016	747,270.00	750,000.00	729,487.50	1.250	1.333	05/06/2021	1,222	Moody's-Aaa	1,432.29	0.77
FNMA 1.5 5/25/2021-17	11/23/2016	1,000,000.00	1,000,000.00	978,590.00	1.500	1.500	05/25/2021	1,241	Moody's-Aaa	1,500.00	1.03
FNMA 1.5 5/28/2021-17	08/30/2016	1,000,000.00	1,000,000.00	978,350.00	1.500	1.500	05/28/2021	1,244	Moody's-Aaa	1,375.00	1.03
FNMA 1.55 7/28/2021-16	07/28/2016	1,000,000.00	1,000,000.00	977,040.00	1.550	1.550	07/28/2021	1,305	Moody's-Aaa	6,587.50	1.03
FHLMC 1.75 8/25/2021-16	08/30/2016	1,000,000.00	1,000,000.00	964,550.00	1.750	1.750	08/25/2021	1,333	Moody's-Aaa	6,125.00	1.03
FHLB 1.5 9/30/2021-16	11/04/2016	998,750.00	1,000,000.00	973,340.00	1.500	1.526	09/30/2021	1,369	Moody's-Aaa	3,750.00	1.03
FNMA 1.375 10/7/2021	10/26/2016	997,470.00	1,000,000.00	972,520.00	1.375	1.428	10/07/2021	1,376	Moody's-Aaa	3,208.33	1.03
FNMA 1.6 10/28/2021-17	10/28/2016	999,200.00	1,000,000.00	965,370.00	1.600	1.617	10/28/2021	1,397	Moody's-Aaa	2,800.00	1.03
FNMA 1.625 10/28/2021-17	10/28/2016	1,000,000.00	1,000,000.00	967,580.00	1.625	1.625	10/28/2021	1,397	Moody's-Aaa	2,843.75	1.03
FHLMC 2.375 1/13/2022	01/13/2017	1,016,560.00	1,000,000.00	1,008,990.00	2.375	2.025	01/13/2022	1,474	Moody's-Aaa	11,083.33	1.03
FHLB 2.08 4/27/2022-18	04/27/2017	1,000,000.00	1,000,000.00	986,730.00	2.080	2.080	04/27/2022	1,578	Moody's-Aaa	3,697.78	1.03
FHLMC 2.125 4/27/2022-17	04/27/2017	1,000,000.00	1,000,000.00	986,340.00	2.125	2.125	04/27/2022	1,578	Moody's-Aaa	3,777.78	1.03
FHLB 2 9/9/2022	09/29/2017	1,002,290.00	1,000,000.00	988,360.00	2.000	1.951	09/09/2022	1,713	Moody's-Aaa	6,222.22	1.03
FNMA 2 10/5/2022	10/06/2017	999,340.00	1,000,000.00	987,510.00	2.000	2.014	10/05/2022	1,739	Moody's-Aaa	4,722.22	1.03
FFCB 2.08 11/1/2022	11/15/2017	998,080.00	1,000,000.00	990,130.00	2.080	2.121	11/01/2022	1,766	Moody's-Aaa	3,466.67	1.03
<b>Sub Total / Average</b>		<b>34,762,787.50</b>	<b>34,775,000.00</b>	<b>34,181,608.75</b>	<b>1.551</b>	<b>1.559</b>		<b>1,064</b>		<b>128,125.34</b>	<b>35.89</b>
<b>US Treasury</b>											
T-Note 0.875 3/31/2018	11/21/2017	1,996,484.36	2,000,000.00	1,997,500.00	0.875	1.368	03/31/2018	90	Moody's-Aaa	4,423.08	2.06
T-Note 2.375 6/30/2018	11/09/2017	1,509,609.38	1,500,000.00	1,506,330.00	2.375	1.367	06/30/2018	181	Moody's-Aaa	0.00	1.55
T-Note 2.375 6/30/2018	03/15/2017	507,519.53	500,000.00	502,110.00	2.375	1.201	06/30/2018	181	Moody's-Aaa	0.00	0.52
T-Note 1.375 9/30/2018	11/09/2017	999,026.53	1,000,000.00	997,340.00	1.375	1.485	09/30/2018	273	Moody's-Aaa	3,475.27	1.03
T-Note 1.25 12/31/2018	11/09/2017	996,718.75	1,000,000.00	994,450.00	1.250	1.541	12/31/2018	365	Moody's-Aaa	0.00	1.03
<b>Sub Total / Average</b>		<b>6,009,358.55</b>	<b>6,000,000.00</b>	<b>5,997,730.00</b>	<b>1.521</b>	<b>1.402</b>		<b>197</b>		<b>7,898.35</b>	<b>6.19</b>
<b>Total / Average</b>		<b>97,167,416.39</b>	<b>96,892,797.00</b>	<b>96,258,116.00</b>	<b>1.595</b>	<b>1.499</b>		<b>619</b>		<b>279,036.91</b>	<b>100.00</b>



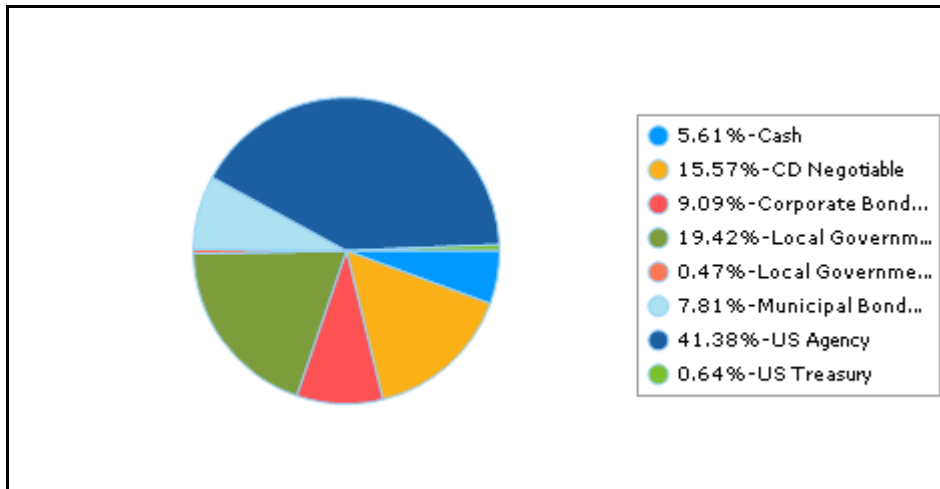
## Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 9/30/2017, End Date: 12/31/2017

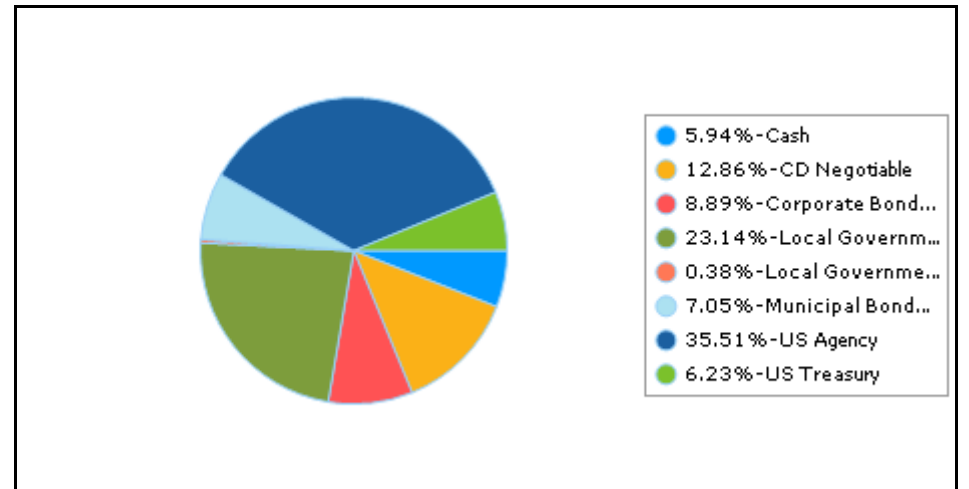
### Asset Category Allocation

Asset Category	Market Value 9/30/2017	% of Portfolio 9/30/2017	Market Value 12/31/2017	% of Portfolio 12/31/2017
Cash	4,395,282.10	5.61	5,716,232.72	5.94
CD Negotiable	12,196,027.35	15.57	12,379,238.85	12.86
Corporate Bonds	7,117,380.00	9.09	8,553,755.00	8.89
Local Government Investment Pools	15,208,708.09	19.42	22,275,139.96	23.14
Local Government Notes	365,735.86	0.47	366,424.32	0.38
Municipal Bonds	6,119,572.40	7.81	6,787,986.40	7.05
US Agency	32,408,925.50	41.38	34,181,608.75	35.51
US Treasury	503,830.00	0.64	5,997,730.00	6.23
<b>Total / Average</b>	<b>78,315,461.30</b>	<b>100.00</b>	<b>96,258,116.00</b>	<b>100.00</b>

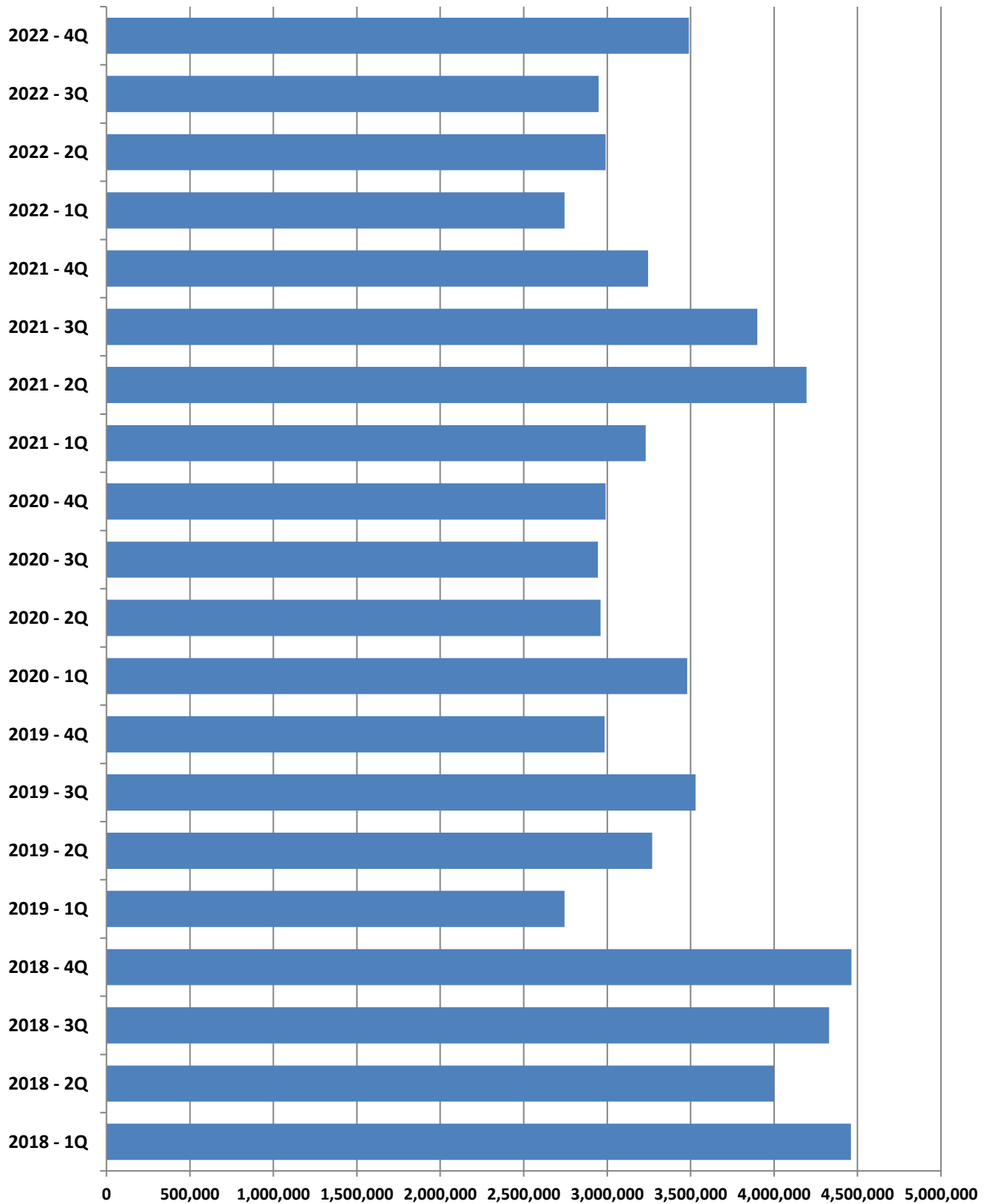
### Portfolio Holdings as of 9/30/2017



### Portfolio Holdings as of 12/31/2017



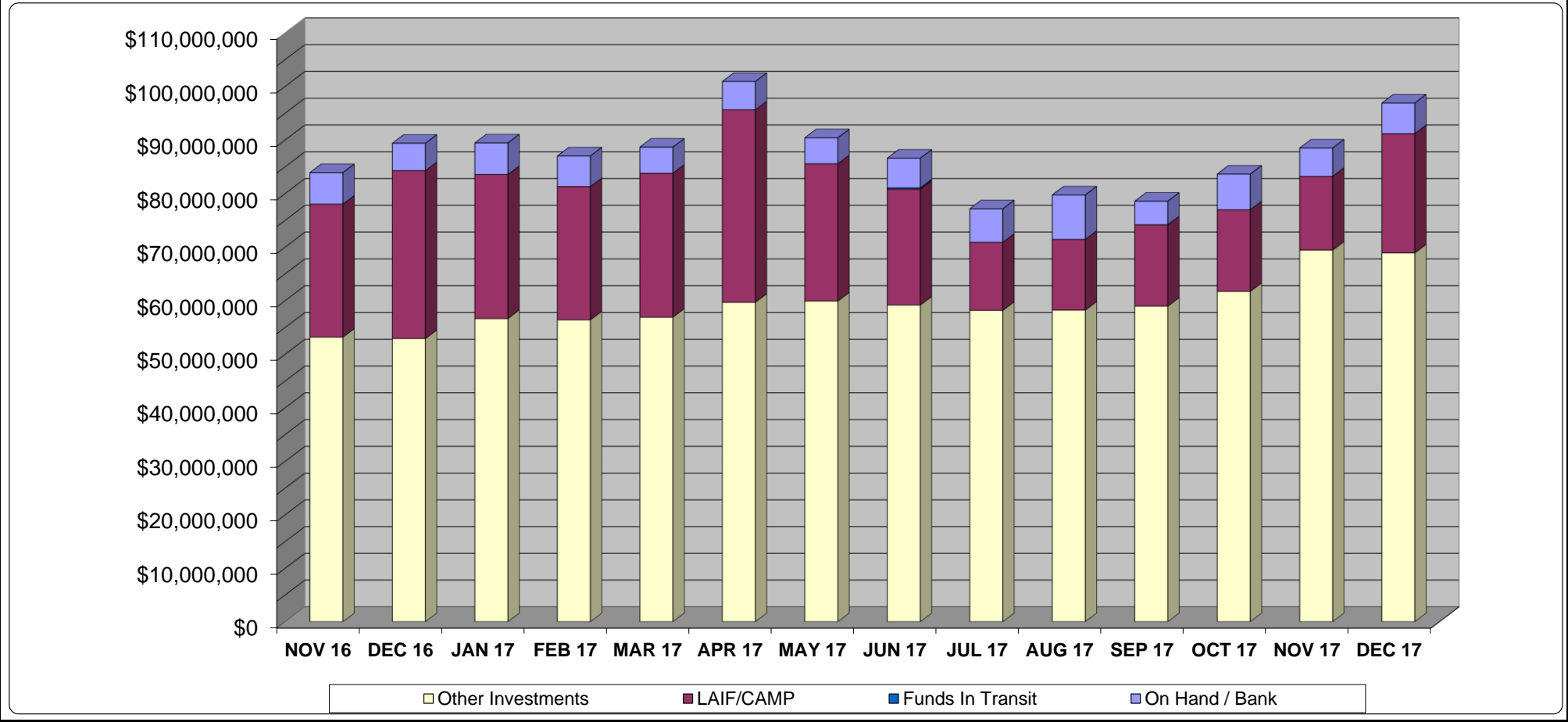
## Maturity Distribution As of 12/31/2017





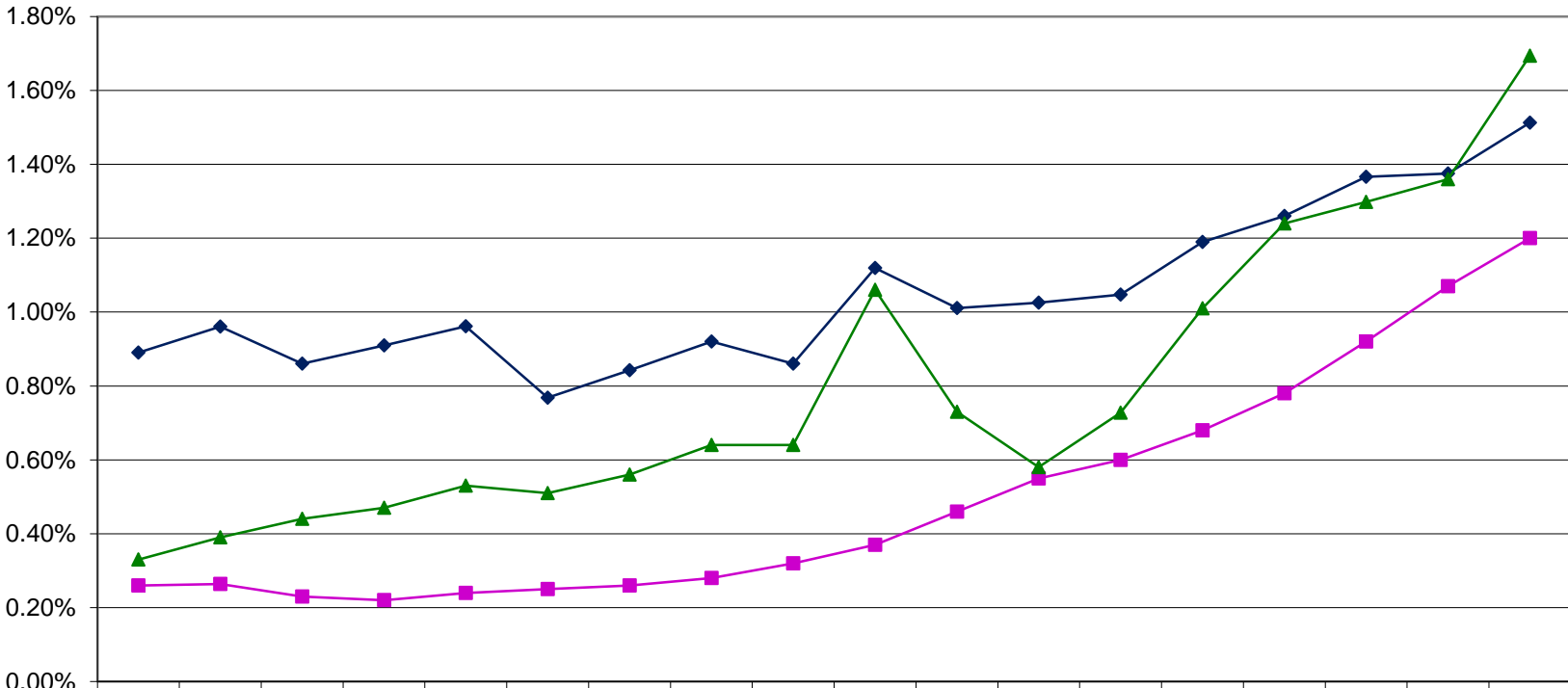
**TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS**

	NOV 16	DEC 16	JAN 17	FEB 17	MAR 17	APR 17	MAY 17	JUN 17	JUL 17	AUG 17	SEP 17	OCT 17	NOV 17	DEC 17
On Hand / Bank	\$5,882,612	\$5,118,996	\$5,905,600	\$5,712,210	\$4,871,307	\$5,288,440	\$4,840,671	\$5,537,267	\$6,256,560	\$8,298,117	\$4,395,282	\$6,655,525	\$5,299,437	\$5,716,233
Funds In Transit								\$245,000						
LAIF/CAMP	\$24,842,034	\$31,342,034	\$26,887,025	\$24,887,025	\$26,887,025	\$35,938,995	\$25,638,995	\$21,638,995	\$12,706,282	\$13,206,282	\$15,208,708	\$15,251,771	\$13,765,638	\$22,275,140
Other Investments	\$53,174,244	\$52,918,462	\$56,648,462	\$56,403,462	\$56,896,696	\$59,676,696	\$59,921,696	\$59,170,229	\$58,170,229	\$58,219,229	\$58,955,736	\$61,714,193	\$69,424,194	\$68,901,424
<b>TOTAL</b>	<b>\$83,898,890</b>	<b>\$89,379,491</b>	<b>\$89,441,086</b>	<b>\$87,002,697</b>	<b>\$88,655,028</b>	<b>\$100,904,131</b>	<b>\$90,401,363</b>	<b>\$86,591,491</b>	<b>\$77,133,070</b>	<b>\$79,723,627</b>	<b>\$78,559,726</b>	<b>\$83,621,489</b>	<b>\$88,489,269</b>	<b>\$96,892,797</b>



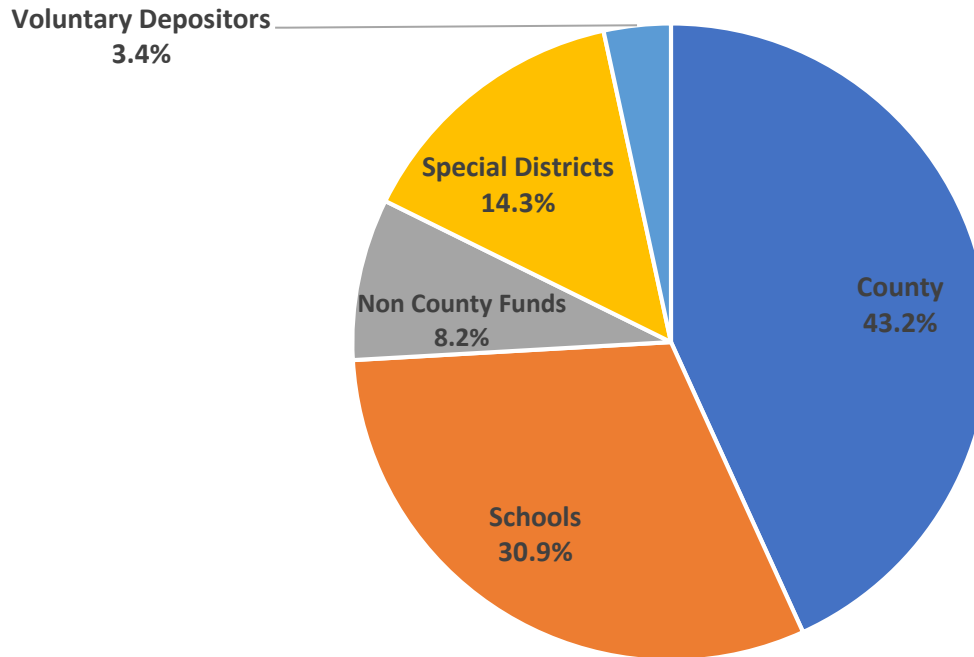
MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2018	\$1,480,000.00	\$735,000.00	\$2,245,000.00	\$1,000,000.00	\$1,000,000.00	\$2,000,000.00	\$500,000.00	\$2,830,000.00	\$1,000,000.00	\$23,458.00	\$2,195,000.00	\$2,245,000.00	\$17,253,458.00
Calendar Year 2019	\$2,000,000.00	\$745,000.00		\$1,000,000.00	\$2,150,000.00	\$118,966.00	\$1,140,000.00	\$1,900,000.00	\$490,000.00	\$1,245,000.00	\$1,740,000.00		\$12,528,966.00
Calendar Year 2020	\$2,245,000.00		\$1,235,000.00	\$1,490,000.00	\$245,000.00	\$1,225,000.00		\$1,645,000.00	\$1,300,000.00	\$490,000.00	\$1,500,000.00	\$1,000,000.00	\$12,375,000.00
Calendar Year 2021	\$1,490,000.00	\$1,740,000.00		\$245,000.00	\$3,950,000.00		\$1,000,000.00	\$1,900,000.00	\$1,000,000.00	\$3,245,000.00			\$14,570,000.00
Calendar Year 2022	\$1,500,000.00	\$745,000.00	\$500,000.00	\$2,500,000.00	\$490,000.00			\$1,704,000.00	\$1,245,000.00	\$1,490,000.00	\$2,000,000.00		\$12,174,000.00
<b>TOTAL</b>													<b>\$68,901,424.00</b>

### MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



—◆— COUNTY	0.89%	0.96%	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%
—■— LAIF	0.26%	0.26%	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%
—▲— 2YR TREAS	0.33%	0.39%	0.44%	0.47%	0.53%	0.51%	0.56%	0.64%	0.64%	1.06%	0.73%	0.58%	0.73%	1.01%	1.24%	1.30%	1.36%	1.69%

## Investment Pool Participants



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.