



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED DECEMBER 31, 2010

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PORTFOLIO CONCENTRATION & CREDIT QUALITY

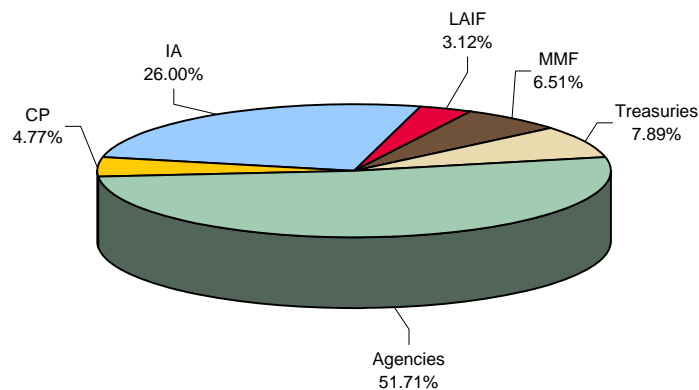
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COUNTY OF SACRAMENTO
Non-Pooled Funds - December 31, 2010

Portfolio Sector Concentration Profile
ALL NON-POOLED FUNDS

Sector	Credit Quality	Dollar Amount At Cost	Percent
GOVERNMENTS	AAA		
Treasury Bills (AAA)		\$ 75,844,875.71	7.89%
Treasury Notes (AAA)		\$ -	0.00%
Treasury Bonds (AAA)		\$ -	0.00%
Treasury Strips (AAA)		\$ -	0.00%
Municipal Notes (AA+, Aa2)		\$ -	0.00%
SUBTOTAL		\$ 75,844,875.71	7.89%
AGENCIES	AAA		
FHLB		\$ 20,407,328.40	2.12%
FHLB Discount Notes		\$ 34,726,318.77	3.61%
FNMA		\$ -	0.00%
FNMA Discount Notes		\$ 168,482,852.32	17.53%
FFCB		\$ 11,924,925.00	1.24%
FFCB Discount Notes		\$ -	0.00%
FHLMC		\$ 90,926,975.00	9.46%
FHLMC Discount Notes		\$ 170,653,140.53	17.75%
SUBTOTAL		\$ 497,121,540.02	51.71%
COMMERCIAL PAPER (CP)	A-1/P-1, or A-1/P-1/F1, or better	\$ 45,852,228.47	4.77%
CERTIFICATE OF DEPOSIT (CD)	A-1/P-1, or A-1/P-1/F1, or better	\$ -	0.00%
INVESTMENT AGREEMENTS (IA)	Not Rated	\$ 249,912,580.06	26.00%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Not Rated	\$ 30,000,000.00	3.12%
MONEY MARKET FUNDS (MMF)	AAA	\$ 62,563,563.31	6.51%
SWEEP	Not Rated	\$ -	0.00%
TOTAL		\$ 961,294,787.57	100.00%

A detailed listing of all Non-Pooled Funds is provided in Appendix A on page 2 of this report.



County of Sacramento Non-Pooled Investment Funds

As of December 31, 2010

Fund	Description	Type	Funded Date	Maturity Date	Amount Issued	Book Value	Bond/Note TIC/NIC
Fiscal Agent Trustee Funds							
5010-11	Water Financing Authority	REV	6/12/2003	6/1/2024	50,795,000	3,118,666.41	4.580%
5030-35	REG SAN 2000 C SWAP	REV	1/2/2003	12/1/2030	100,000,000	12,075,188.02	3.740%
5040-43	2003 Public Facilities Projects	COP	5/7/2003	6/30/2034	15,230,000	966,022.26	4.182%
5190-96	McClellan Park	MR	9/28/2004	9/1/2034	10,250,000	2,216,650.93	5.950%
5240-42	County Sanitation 2004 A & B	REV	11/4/2004	12/1/2035	720,160,000	859,356.92	4.750%
5270-74	County Sanitation Dist 2005	REV	6/7/2005	8/1/2035	165,620,000	10,855,828.15	4.329%
5330-31	Dry Creek JESD 2005	MR	12/8/2005	9/1/2028	3,150,000	145,846.70	4.992%
5340-44	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	4,344,001.95	4.708%
5360	North Vineyard Station 2007A	MR	9/6/2007	9/1/2037	14,415,000	1,352,578.30	6.063%
5390-91	SRCS D REF 2005	REV	9/7/2005	12/1/2023	61,220,000	1.17	4.414%
5400-01	Elk Grove USD 2005	MR	11/1/2005	12/1/2035	43,540,000	1,260,865.14	4.778%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	9,140,737.11	5.807%
5440-43	SAFCA AD 2007	AD	6/26/2007	10/1/2037	87,130,000	3,744,646.99	4.828%
5450-52	SRCS D 2006	REV	7/20/2006	12/1/2036	338,960,000	43,214,057.05	4.746%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	25,267,618.59	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	15,577,333.92	6.886%
5560	2007 Public Facilities Projects	COP	8/16/2007	10/1/2037	46,260,000	8,484,243.82	4.758%
5600	SRCS D REF 2007	REV	3/1/2007	12/1/2035	443,365,000	2.41	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	6,659,606.27	5.353%
5640	Natomas USD 2007	GO	8/30/2007	8/1/2032	54,999,999	12,064,545.49	4.667%
5730-32	Elk Grove USD, 2008	CFD	12/9/2008	12/1/2038	31,226,133	6,463,794.38	7.137%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	24,700,790.69	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	4,183,541.16	5.161%
5790-91	Los Rios CCD Elec 2002 D	GO	8/4/2009	8/1/2034	55,000,000	11,924,925.00	4.973%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2014	201,800,000	91,228,561.77	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2014	278,250,000	153,545,770.47	6.010%
5820-22	Folsom Cordova SFID #3 2007B	GO	12/3/2009	10/1/2034	19,135,226	10,572,459.61	6.310%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,510,966.50	5.097%
5840-42	Folsom Cordova SFID #4 2006B	GO	12/3/2009	10/1/2034	25,003,626	9,641,507.18	5.262%
5850-51	San Juan USD Series 2010	GO	7/23/2010	8/1/2034	55,000,000	52,493,609.32	4.512%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	89,442,268.24	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	115,955,016.69	4.744%
5880-81	Los Rios CCD Elec 2008 A	GO	10/19/2010	8/1/2035	130,000,000	129,510,199.04	4.172%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	6,896,584.04	6.494%
6410-13	Bradshaw, US 50	AD	8/10/1995	9/2/2015	2,300,518	192,797.35	7.144%
6440-00	LAI F, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	30,000,000.00	n/a
6530-33	Public Facilities, 97 (RCCC)	COP	1/28/1997	2/1/2019	58,020,000	3,029,482.50	5.387%
6581-84	Elliott Ranch Refunding	MR	8/13/1997	9/1/2021	21,415,000	1,721,190.85	6.231%
6890-92	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	38,802,401.42	n/a
6920-23	Juvenile Courthouse Proj Fd	COP	6/19/2003	12/1/2034	36,150,000	2,216,756.34	4.423%
6980-6983	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	5,914,367.42	6.890%
Book Value Subtotal Of Fiscal Agent Trustee Funds:						\$961,294,787.57	
Other Separate Trustees							
5410	Tobacco Securitization Authority 2005 Refunding						
	Operating Account		12/6/2005	6/1/2045		711,727.14	
	Sr Liquidity Reserve Account		12/6/2005	6/1/2045		15,750,135.05	
	Sr Debt Service Account		12/6/2005	6/1/2045		2.88	
	Sr Turbo Redemption Account		12/6/2005	6/1/2045		2,752.63	
	Subtotal					16,464,617.70	
Book Value Subtotal Of Funds Held By Other Separate Trustees:						\$16,464,617.70	
TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:						\$977,759,405.27	
New issues are reflected in blue.							
FUND TYPES:							
TSP - Tobacco Securitization Proceeds			MR - Mello Roos Bonds				
TR - Tax & Revenue Anticipation Notes			GO - General Obligation Bonds				
SEP - Funds held for unique purposes			AD - Assessment District Bonds				
REV - Revenue Bonds			COP - Certificates of Participation				

†Tobacco Settlement breakdown: Construction: \$13,480,662.71; Endowment: \$25,321,738.71

GLOSSARY OF INVESTMENT TERMS

A-1+/A-1 – Highest short-term credit ratings assigned by Standard & Poor’s.

AAA – Highest long-term credit rating assigned by Standard & Poor’s and Fitch.

Cash in Pool – Residual amounts of money invested in the Pooled Investment Fund that cannot be reasonably invested in separate investment securities (amounts typically less than \$100,000 per fund).

F1+/F1 – Highest short-term credit ratings assigned by Fitch.

FFCB – Federal Farm Credit Bank

FHLB – Federal Home Loan Bank

FHLMC – Federal Home Loan Mortgage Corporation

FNMA – Federal National Mortgage Association

Investment Agreement – A contract between a bond issuer and a financial institution that provides the issuer with a guaranteed interest rate for the duration of the contract.

LAIF – Local Agency Investment Fund is the State of California Treasurer’s Pool, which is created under Section 16429.1 of the Government Code. The County uses this account as a late draw savings account and as investments for TRANs proceeds.

P-1 – Highest short-term credit rating assigned by Moody’s.

Sweep – A money market account at Wells Fargo that invests any residual dollars into overnight securities (similar to cash in pool).