



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED SEPTEMBER 30, 2011

**COUNTY OF SACRAMENTO
DEPARTMENT OF FINANCE**

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Table of Contents

PORTFOLIO CONCENTRATION & CREDIT QUALITY

All Non-Pooled Funds	1
Appendix A: Detailed Listing Of Non-Pooled Funds	2
Appendix B: Glossary Of Investment Terms	4

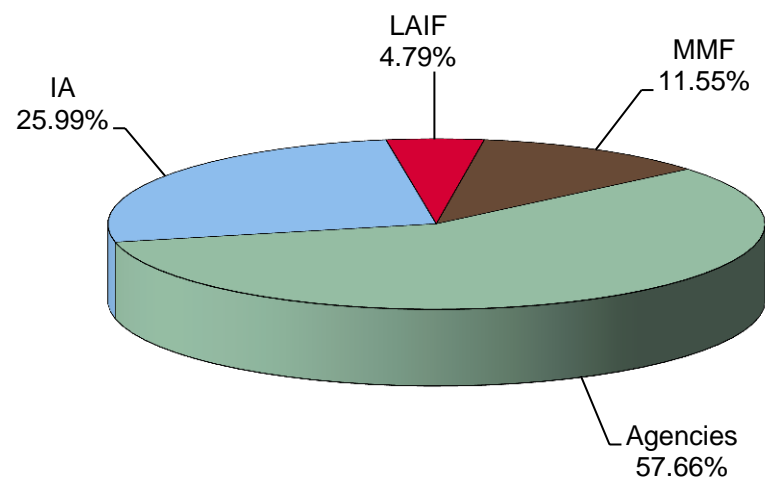
COUNTY OF SACRAMENTO

Non-Pooled Funds - September 30, 2011

Portfolio Sector Concentration Profile ALL NON-POOLED FUNDS

Sector	Credit Quality	Dollar Amount At Cost	Percent
GOVERNMENTS	AA+/Aaa/AAA		
<i>Treasury Bills</i>		\$ -	0.00%
<i>Treasury Notes</i>		\$ -	0.00%
<i>Treasury Bonds</i>		\$ -	0.00%
<i>Treasury Strips</i>		\$ -	0.00%
SUBTOTAL		\$ -	0.00%
AGENCIES	AA+/Aaa/AAA		
<i>FHLB</i>		\$ 20,407,328.40	3.26%
<i>FHLB Discount Notes</i>		\$ 52,879,364.21	8.44%
<i>FNMA</i>		\$ -	0.00%
<i>FNMA Discount Notes</i>		\$ 51,644,348.50	8.25%
<i>FFCB</i>		\$ -	0.00%
<i>FFCB Discount Notes</i>		\$ 16,668,810.16	2.66%
<i>FHLMC</i>		\$ 90,926,975.00	14.52%
<i>FHLMC Discount Notes</i>		\$ 128,602,611.94	20.54%
SUBTOTAL		\$ 361,129,438.21	57.66%
COMMERCIAL PAPER (CP)	A-1/P-1, or A-1/P-1/F1, or better	\$ -	0.00%
CERTIFICATE OF DEPOSIT (CD)	A-1/P-1, or A-1/P-1/F1, or better	\$ -	0.00%
INVESTMENT AGREEMENTS (IA)	Not Rated	\$ 162,788,112.17	25.99%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Not Rated	\$ 30,000,000.00	4.79%
MONEY MARKET FUNDS (MMF)	AAA	\$ 72,337,757.13	11.55%
SWEEP	Not Rated	\$ -	0.00%
TOTAL		\$ 626,255,307.51	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 September 30, 2011

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	3,118,746.58	4.580%
5030-35	REG SAN 2000 C SWAP	REV	1/2/2003	12/1/2030	100,000,000	12,068,274.83	3.740%
5040-43	2003 Public Facilities Projects	COP	5/7/2003	6/30/2034	15,230,000	966,489.50	4.182%
5150-51	Elk Grove USD CFD #1, 2003	MR	11/18/2003	12/1/2033	28,000,848	1,343,982.50	5.804%
5190-96	McClellan Park	MR	9/28/2004	9/1/2034	10,250,000	2,204,430.19	5.950%
5240-42	County Sanitation 2004 A & B	REV	11/4/2004	12/1/2035	720,160,000	1,759,842.40	4.750%
5270-75	County Sanitation Dist 2005	REV	6/7/2005	8/1/2035	165,620,000	7,797,219.59	4.329%
5280-85	Laguna Stonelake Refunding	MR	5/12/2005	10/1/2025	11,525,000	798,493.40	4.378%
5330-31	Dry Creek JESD 2005	MR	12/8/2005	9/1/2028	3,150,000	145,931.00	4.992%
5340-44	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	2,908,241.88	4.708%
5360-66	North Vineyard Station 2007A	MR	9/6/2007	9/1/2037	14,415,000	1,599,361.43	6.063%
5390-91	SRCS D REF 2005	REV	9/7/2005	12/1/2023	61,220,000	681,730.53	4.414%
5400-01	Elk Grove USD 2005	MR	11/1/2005	12/1/2035	43,540,000	2,179,749.01	4.778%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	8,137,968.35	5.807%
5440-43	SAFCA AD 2007	AD	6/26/2007	10/1/2037	87,130,000	7,327,854.14	4.828%
5450-54	SRCS D 2006	REV	7/20/2006	12/1/2036	338,960,000	18,884,312.66	4.746%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	23,477,718.70	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	3,900,955.57	6.886%
5560	2007 Public Facilities Projects	COP	8/16/2007	10/1/2037	46,260,000	6,039,223.52	4.758%
5600	SRCS D REF 2007	REV	3/1/2007	12/1/2035	443,365,000	5,038,148.78	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	3,007,133.14	5.353%
5640	Natomas USD 2007	GO	8/30/2007	8/1/2032	54,999,999	4,602,980.73	4.667%
5730-32	Elk Grove USD, 2008	CFD	12/9/2008	12/1/2038	31,226,133	6,805,865.26	7.137%
5750-55	SAFCA AD 2008	AD	10/16/2008	10/1/2037	84,965,000	3,677,375.00	5.949%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	8,928,111.18	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	2,068,555.88	5.161%
5790-91	Los Rios CCD Elec 2002 D	GO	8/4/2009	8/1/2034	55,000,000	12,067,747.34	4.973%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2014	201,800,000	27,401,149.34	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2014	278,250,000	91,319,122.72	6.010%
5820-22	Folsom Cordova SFID #3 2007B	GO	12/3/2009	10/1/2034	19,135,226	10,576,961.81	6.310%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,563,009.79	5.097%
5840-42	Folsom Cordova SFID #4 2006B	GO	12/3/2009	10/1/2034	25,003,626	2,634,990.48	5.262%
5850-51	San Juan USD Series 2010	GO	7/23/2010	8/1/2034	55,000,000	19,636,197.09	4.512%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	72,666,553.77	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	50,095,930.03	4.744%
5880-81	Los Rios CCD Elec 2008 A	GO	10/19/2010	8/1/2035	130,000,000	58,121,109.19	4.172%
6030-32	Elk Grove USD	MR	11/1/1987	12/1/2007	24,415,000	707,765.98	8.836%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	7,076,811.15	6.494%
6410-13	Bradshaw, US 50	AD	8/10/1995	9/2/2015	2,300,518	192,908.79	7.144%
6420-22	Elk Grove USD, Ser 95	MR	9/26/1995	12/1/2024	42,260,110	3,116,425.40	5.819%
6440-00	LAI F, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	30,000,000.00	n/a
6500-05	SAFCA O&M, Ser 96	AD	11/4/1996	11/1/2025	5,500,000	778,836.63	5.860%
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	3,353,369.13	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	5,165,881.75	5.751%
6670-72	Elk Grove 98	MR	11/3/1998	12/1/2028	28,654,335	2,837,566.31	5.246%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	1,089,576.84	7.000%
6720-27	Regional Sanitation 2000-A/B	REV	6/22/2000	12/1/2027	386,845,000	9,561,742.40	5.628%
6790-94	Park Meadows 2000	CFD	6/28/2000	10/1/2006	1,122,336	227,900.40	8.220%
6820-21	Co. Sanitation Ser. 2001	REV	6/28/2001	12/1/2027	124,010,000	670,642.13	n/a
6880-81	Elk Grove 2001	MR	11/28/2001	12/1/2031	21,343,383	1,108,541.97	n/a
6890-92	Tobacco Settlement 01A/B†	TSP	8/23/2001	6/1/2027	193,405,888	31,534,267.17	n/a
6920-23	Juvenile Courthouse Proj Fd	COP	6/19/2003	12/1/2034	36,150,000	2,215,829.61	4.423%
6980-6983	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	5,499,937.35	6.890%
Book Value Subtotal Of Fiscal Agent Trustee Funds:						\$603,718,952.82	

Other Separate Trustees				
5410	Tobacco Securitization Authority 2005 Refunding			
	Operating Account	12/6/2005	6/1/2045	784,312.60
	Sr Liquidity Reserve Account	12/6/2005	6/1/2045	15,750,127.50
	Sr Debt Service Account	12/6/2005	6/1/2045	6,001,088.75
	Sr Turbo Redemption Account	12/6/2005	6/1/2045	825.84
	Subtotal			<u>22,536,354.69</u>
Book Value Subtotal Of Funds Held By Other Separate Trustees:				\$22,536,354.69
TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:				\$626,255,307.51
<i>New issues are reflected in blue.</i>				
*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: \$12,471,951.50; Endowment: \$19,062,315.67

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.

Aaa – Highest long-term credit rating assigned by Moody’s.

AA+ – Second 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).