



# COUNTY OF SACRAMENTO

## DEPARTMENT OF FINANCE

### NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED DECEMBER 31, 2013

**COUNTY OF SACRAMENTO  
DEPARTMENT OF FINANCE**

**NON-POOLED FUNDS PORTFOLIO REPORT**

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**PORTFOLIO CONCENTRATION & CREDIT QUALITY**

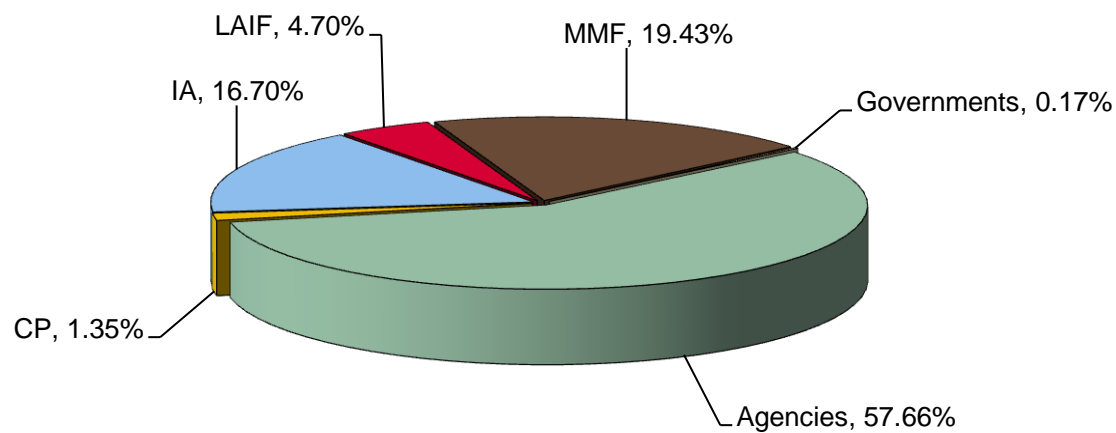
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**COUNTY OF SACRAMENTO**  
**Non-Pooled Funds - December 31, 2013**

**Portfolio Sector Concentration Profile**  
**ALL NON-POOLED FUNDS**

Sector	Credit Quality	Dollar Amount At Cost	Percent
<b>GOVERNMENTS</b>	<b>AA+/Aaa/AAA</b>		
Treasury Bills		\$ -	0.00%
Treasury Notes		\$ -	0.00%
Treasury Bonds		\$ -	0.00%
SLGs		\$ 830,000.00	0.17%
<b>SUBTOTAL</b>		<b>\$ 830,000.00</b>	<b>0.17%</b>
<b>AGENCIES</b>	<b>AA+/Aaa/AAA</b>		
FHLB		\$ -	0.00%
FHLB Discount Notes		\$ 130,083,760.80	26.91%
FNMA		\$ -	0.00%
FNMA Discount Notes		\$ 50,885,981.88	10.53%
FFCB		\$ -	0.00%
FFCB Discount Notes		\$ -	0.00%
FHLMC		\$ -	0.00%
FHLMC Discount Notes		\$ 97,807,404.74	20.23%
<b>SUBTOTAL</b>		<b>\$ 278,777,147.42</b>	<b>57.66%</b>
<b>COMMERCIAL PAPER (CP)</b>	<b>A-1/P-1, or A-1/P-1/F1, or better</b>	<b>\$ 6,510,317.73</b>	<b>1.35%</b>
<b>CERTIFICATE OF DEPOSIT (CD)</b>	<b>A-1/P-1, or A-1/P-1/F1, or better</b>	<b>\$ -</b>	<b>0.00%</b>
<b>INVESTMENT AGREEMENTS (IA)</b>	<b>Not Rated</b>	<b>\$ 80,722,443.63</b>	<b>16.70%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	<b>Not Rated</b>	<b>\$ 22,700,000.00</b>	<b>4.70%</b>
<b>MONEY MARKET FUNDS (MMF)</b>	<b>AAA</b>	<b>\$ 93,918,148.27</b>	<b>19.43%</b>
<b>SWEEP</b>	<b>Not Rated</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL</b>		<b>\$ 483,458,057.05</b>	<b>100.00%</b>

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, 2013

Fund	Description	Type*	Funded Date	Maturity Date	Amount Issued	Book Value	Bond/Note TIC/NIC
<b>Fiscal Agent Trustee Funds</b>							
5030-35	REG SAN 2000 C SWAP	REV	1/2/2003	12/1/2030	100,000,000	8,536,543.51	3.740%
5040-43	2003 Public Facilities Projects	COP	5/7/2003	6/30/2034	15,230,000	966,461.70	4.182%
5180	San Juan USD, Elec 2012 A	GO	2/21/2013	8/1/2015	20,000,000	16,093,052.03	0.320%
5190-96	McClellan Park	MR	9/28/2004	9/1/2034	10,250,000	1,182,712.14	5.950%
5240-42	County Sanitation 2004 A & B	REV	11/4/2004	12/1/2035	720,160,000	859,360.98	4.750%
5270-75	County Sanitation Dist 2005	REV	6/7/2005	8/1/2035	165,620,000	10,867,021.14	4.329%
5330-31††	Dry Creek JESD 2005	MR	12/8/2005	9/1/2028	3,150,000	145,964.47	4.992%
5340-44	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	2,906,752.79	4.708%
5360-66	North Vineyard Station 2007A	MR	9/6/2007	9/1/2037	14,415,000	1,354,670.28	6.063%
5390-91	SRCS D REF 2005	REV	9/7/2005	12/1/2023	61,220,000	4.93	4.414%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	2,690,880.40	5.807%
5450-54	SRCS D 2006	REV	7/20/2006	12/1/2036	338,960,000	13,396,155.93	4.746%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	26,181,902.85	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	3,634,851.57	6.886%
5560-64	2007 Public Facilities Projects	COP	8/16/2007	10/1/2037	46,260,000	3,509,916.43	4.758%
5600	SRCS D REF 2007	REV	3/1/2007	12/1/2035	443,365,000	4,269,647.73	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	5,372,152.39	5.353%
5640	Natomas USD 2007	GO	8/30/2007	8/1/2032	54,999,999	11,679,443.10	4.667%
5690-91	San Juan USD, Series 2013	GO	2/21/2013	8/1/2038	50,000,000	29,339,247.70	3.166%
5730-32	Elk Grove USD, 2008	MR	12/9/2008	12/1/2038	31,226,133	3,147,247.06	7.137%
5750-55	SAFCA AD 2008	AD	10/16/2008	10/1/2037	84,965,000	951,798.23	5.949%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	9,139,641.42	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	4,039,179.97	5.161%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2014	201,800,000	16,653,683.33	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2014	278,250,000	80,806,170.76	6.010%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,515,059.20	5.097%
5840-42	Folsom Cordova SFID #4 2006B	GO	12/3/2009	10/1/2034	25,003,626	261,944.47	5.262%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	2,801,853.70	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	12,293,474.78	4.744%
5890-5892	San Juan USD, Series 2011	GO	6/10/2011	6/1/2026	10,600,000	844,485.23	5.336%
5910-11	Robla SD Series 2011	GO	12/29/2011	8/1/2036	7,995,221	4,595,851.91	5.682%
5920-23	McClellan Park Series 2011	CFD	12/8/2011	9/1/2037	10,395,000	884,784.65	6.325%
5930-35	SAFCA AD 2012	AD	4/10/2012	10/1/2037	38,000,000	2,670,165.68	4.078%
6080-82	Los Rios CCD Elec 2008 B	GO	6/27/2013	8/1/2038	60,000,000	51,081,692.05	4.109%
6090-92	Los Rios CCD Elec 2002 E	GO	6/27/2013	8/1/2038	20,000,000	10,014,143.14	4.178%
6180	Sac City USD Series 2013 A	GO	7/16/2013	7/1/2038	30,000,000	16,169,563.24	4.079%
6271	Sac City USD Series 2013 B	GO	7/16/2013	7/1/2038	40,000,000	28,150,016.85	5.915%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	6,894,940.06	6.494%
6440-00	LAIF, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	22,700,000.00	n/a
6500-05	SAFCA O&M, Ser 96	AD	11/4/1996	11/1/2025	5,500,000	890,771.29	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	3,727,586.96	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	5,082,445.97	5.751%
6670-74	Elk Grove 98	MR	11/3/1998	12/1/2028	28,654,335	7,599,767.11	5.246%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	538,851.10	7.000%
6720-27	Regional Sanitation 2000-A/B	REV	6/22/2000	12/1/2027	386,845,000	37.10	5.628%
6820-21	Co. Sanitation Ser. 2001	REV	6/28/2001	12/1/2027	124,010,000	3.68	n/a
6890-92†	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	12,421,945.04	n/a
6920-23	Juvenile Courthouse Proj Fd	COP	6/19/2003	12/1/2034	36,150,000	2,216,765.31	4.423%
6980-6984	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	3,158,871.00	6.890%
<b>Book Value Subtotal Of Fiscal Agent Trustee Funds:</b>						<b>\$467,268,964.86</b>	

<b>Other Separate Trustees</b>				
5410	Tobacco Securitization Authority 2005 Refunding			
	Operating Account	12/6/2005	6/1/2045	434,312.89
	Sr Liquidity Reserve Account	12/6/2005	6/1/2045	15,750,133.36
	Sr Turbo Redemption Account	12/6/2005	6/1/2045	4,645.94
	Subtotal			<u>16,189,092.19</u>
<b>Book Value Subtotal Of Funds Held By Other Separate Trustees:</b>				<b>\$16,189,092.19</b>
<b>TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:</b>				<b>\$483,458,057.05</b>
<i>New issues are reflected in blue.</i>				
<b>*FUND TYPES:</b>				
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: \$5,779,743.11; Endowment: \$6,642,201.93

††Tax Collection Account

## 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).