



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED JUNE 30, 2014

**COUNTY OF SACRAMENTO
DEPARTMENT OF FINANCE**

NON-POOLED FUNDS PORTFOLIO REPORT

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

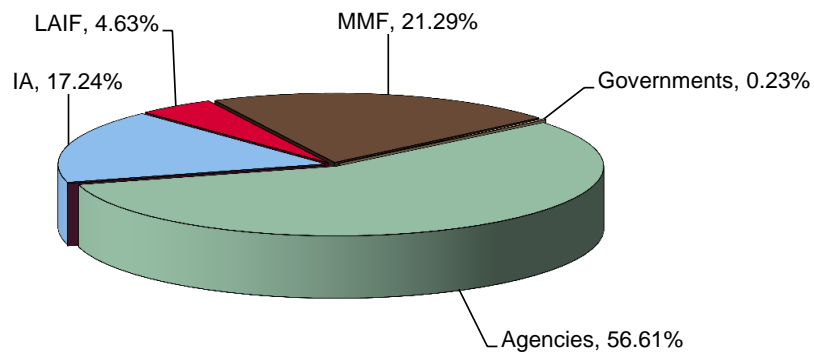
COUNTY OF SACRAMENTO

Non-Pooled Funds - June 30, 2014

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>SLGs</i>		\$ 1,064,485.00	0.23%
SUBTOTAL		\$ 1,064,485.00	0.23%
AGENCIES	AA+/Aaa/AAA		
<i>FHLB</i>		\$ -	0.00%
<i>FHLB Discount Notes</i>		\$ 195,509,372.97	41.75%
<i>FNMA</i>		\$ -	0.00%
<i>FNMA Discount Notes</i>		\$ 21,653,393.63	4.62%
<i>FFCB</i>		\$ -	0.00%
<i>FFCB Discount Notes</i>		\$ -	0.00%
<i>FHLMC</i>		\$ -	0.00%
<i>FHLMC Discount Notes</i>		\$ 47,929,236.75	10.23%
SUBTOTAL		\$ 265,092,003.35	56.61%
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	\$ 80,722,443.63	17.24%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Not Rated	\$ 21,700,000.00	4.63%
MONEY MARKET FUNDS (MMF)	AAA	\$ 99,709,375.73	21.29%
SWEEP	Not Rated	\$ -	0.00%
TOTAL		\$ 468,288,307.71	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 June 30, 2014

Fund	Description	Type	Funded Date	Maturity Date	Amount Issued	Book Value	Bond/Note TIC/NIC
Fiscal Agent Trustee Funds							
5030-35	REG SAN 2000 C SWAP	REV	1/2/2003	12/1/2030	100,000,000	2,026,591.92	3.740%
5040-43	2003 Public Facilities Projects	COP	5/7/2003	6/30/2034	15,230,000	966,692.71	4.182%
†5100-01	Dry Creek JESD Series 2003	MR	8/12/2003	9/1/2025	9,600,000	565,917.73	4.876%
5150-51	Elk Grove USD CFD #1, 2003	MR	11/18/2003	12/1/2033	28,000,848	1,410,185.33	5.804%
5180	San Juan USD, Elec 2012 A	GO	2/21/2013	8/1/2015	20,000,000	5,861,772.04	0.320%
5190-96	McClellan Park	MR	9/28/2004	9/1/2034	10,250,000	1,751,348.50	5.950%
5240-42	County Sanitation 2004 A & B	REV	11/4/2004	12/1/2035	720,160,000	1,867,044.32	4.750%
5270-75	County Sanitation Dist 2005	REV	6/7/2005	8/1/2035	165,620,000	13,894,995.23	4.329%
5280-85	Laguna Stonelake Refunding	MR	5/12/2005	10/1/2025	11,525,000	820,669.69	4.378%
5330-31	Dry Creek JESD 2005	MR	12/8/2005	9/1/2028	3,150,000	295,918.91	4.992%
5340-45	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	3,027,049.13	4.708%
5360-66	North Vineyard Station 2007A	MR	9/6/2007	9/1/2037	14,415,000	1,957,311.80	6.063%
5390-91	SRCSD REF 2005	REV	9/7/2005	12/1/2023	61,220,000	431,863.89	4.414%
5400-01	Elk Grove USD 2005	MR	11/1/2005	12/1/2035	43,540,000	1,526,531.08	4.778%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	2,220,892.10	5.807%
5440-44	SAFCA AD 2007	AD	6/26/2007	10/1/2037	87,130,000	3,688,696.20	4.828%
5450-54	SRCSD 2006	REV	7/20/2006	12/1/2036	338,960,000	13,951,283.28	4.746%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	26,595,877.63	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	5,932,555.39	6.886%
5560-64	2007 Public Facilities Projects	COP	8/16/2007	10/1/2037	46,260,000	3,096,138.13	4.758%
5600	SRCSD REF 2007	REV	3/1/2007	12/1/2035	443,365,000	4,656,458.42	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	7,104,379.97	5.353%
5640	Natomas USD 2007	GO	8/30/2007	8/1/2032	54,999,999	11,679,542.31	4.667%
5690-91	San Juan USD, Series 2013	GO	2/21/2013	8/1/2038	50,000,000	24,130,873.84	3.166%
5730-32	Elk Grove USD, 2008	MR	12/9/2008	12/1/2038	31,226,133	4,172,684.55	7.137%
5750-55	SAFCA AD 2008	AD	10/16/2008	10/1/2037	84,965,000	3,776,568.43	5.949%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	10,196,682.13	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	6,441,395.26	5.161%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2014	201,800,000	18,070,431.37	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2014	278,250,000	76,809,447.71	6.010%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,520,381.14	5.097%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	3,947,590.63	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	12,943,666.16	4.744%
5890-92	San Juan USD, Series 2011	GO	6/10/2011	6/1/2026	10,600,000	1,077,146.29	5.336%
5910-11	Robla SD Series 2011	GO	12/29/2011	8/1/2036	7,995,221	995,946.74	5.682%
5920-23	McClellan Park Series 2011	CFD	12/8/2011	9/1/2037	10,395,000	1,204,593.82	6.325%
5930-35	SAFCA AD 2012	AD	4/10/2012	10/1/2037	38,000,000	4,513,822.18	4.078%
5950	Folsom Cordova USD, SFID 4	GO	2/13/2014	10/1/2038	25,000,000	24,145,153.97	4.556%
5960	SAFCA AD 2014	AD	6/11/2014	10/1/2044	35,350,000	4,970,806.68	4.105%
6030-32	Elk Grove USD	MR	11/1/1987	12/1/2007	24,415,000	963,693.66	8.836%
6080-82	Los Rios CCD Elec 2008 B	GO	6/27/2013	8/1/2038	60,000,000	25,522,906.00	4.109%
6180	Sac City USD Series 2013 A	GO	7/16/2013	7/1/2038	30,000,000	8,174,863.31	4.079%
6271	Sac City USD Series 2013 B	GO	7/16/2013	7/1/2038	40,000,000	5,205,269.60	5.915%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	6,894,954.10	6.494%
6420-22	Elk Grove USD, Ser 95	MR	9/26/1995	12/1/2024	42,260,110	3,121,833.33	5.819%
6440-00	LAIF, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	21,700,000.00	n/a
6461-64	Dry Creek JSD, Ser 96	MR	1/4/1996	9/1/2015	9,355,000	193,878.91	5.307%
6520-22	Dry Creek JSD, Ser 96B	MR	11/5/1996	9/1/2016	2,900,770	390,755.95	5.930%
6530-33	Public Facilities, 97 (RCCC)	COP	1/28/1997	2/1/2019	58,020,000	3,133,449.84	5.387%
6581-84	Elliott Ranch Refunding	MR	8/13/1997	9/1/2021	21,415,000	5,151,788.09	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	7,171,319.89	5.751%
6670-74	Elk Grove 98	MR	11/3/1998	12/1/2028	28,654,335	9,600,969.44	5.246%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	643,867.42	7.000%
6710-12	Dry Creek USD 99	CFD	8/26/1999	9/1/2019	5,254,153	516,736.20	5.235%
6720-27	Regional Sanitation 2000-A/B	REV	6/22/2000	12/1/2027	386,845,000	11,185,444.38	5.628%
6820-21	Co. Sanitation Ser. 2001	REV	6/28/2001	12/1/2027	124,010,000	647,794.08	n/a
6890-92	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	2,152,895.40	n/a
6920-23	Juvenile Courthouse Proj Fd	COP	6/19/2003	12/1/2034	36,150,000	2,217,295.17	4.423%
6980-84	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	7,468,818.25	6.890%
Book Value Subtotal Of Fiscal Agent Trustee Funds:						\$446,305,439.63	

Other Separate Trustees				
5410	Tobacco Securitization Authority 2005 Refunding			
	Operating Account	12/6/2005	6/1/2045	434,312.89
	Sr Debt Service Account	12/6/2005	6/1/2045	5,794,345.00
	Sr Liquidity Reserve Account	12/6/2005	6/1/2045	15,750,127.50
	Sr Turbo Redemption Account	12/6/2005	6/1/2045	4,082.69
	Subtotal			<u>21,982,868.08</u>
Book Value Subtotal Of Funds Held By Other Separate Trustees:				\$21,982,868.08
TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:				\$468,288,307.71
<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			

†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).