



# DEPARTMENT OF FINANCE

## COUNTY OF MONO

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**Date:** May 1, 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 March 31, 2018 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 March 31, 2018 were \$29,692 and \$3,501 respectively.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$19,717,160 as of February 28, 2018. 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 March 31, 2018.

Weighted Average Maturity (WAM) as of March 31, 2018 was 659 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 \$96,489,882, and the market value was \$95,086,908 (calculated by Union Bank) or 98.546% of cost. Market value does not include accrued interest which was \$310,839 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	6/30/2017	9/30/2017	12/31/2017	3/31/2018
Average Daily Balance	\$93,287,409	\$79,874,308	\$89,830,940	\$96,454,256
Earned Interest (including accruals)	\$317,831	\$276,837	\$342,508	\$381,677
Earned Interest Rate	1.3665%	1.3751%	1.5127%	1.6048%
Number of Days in Quarter	91	92	92	90
Interest Received	\$259,495	\$295,041	\$289,463	\$349,876
Administration Costs	\$5,386	\$6,735	\$11,738	\$16,598
Net Interest for Apportionment	\$254,109	\$288,306	\$277,725	\$333,278



## Mono County Portfolio Holdings by Security Sector As of March 31, 2018

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	4,880,951.56	4,880,951.56	4,880,951.56	1.462	1.462	N/A	1	None		5.07
<b>Sub Total / Average</b>		<b>4,880,951.56</b>	<b>4,880,951.56</b>	<b>4,880,951.56</b>	<b>1.462</b>	<b>1.462</b>		<b>1</b>		<b>0.00</b>	<b>5.07</b>
<b>Funds In Transit</b>											
Funds in Transit Cash	03/31/2018	2,000,000.00	2,000,000.00	2,000,000.00	0.000	0.000	N/A	1	None		2.08
<b>Sub Total / Average</b>		<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>0.000</b>	<b>0.000</b>		<b>1</b>		<b>0.00</b>	<b>2.08</b>
<b>Local Government Investment Pools</b>											
California Asset Management Program LGIP	08/03/2017	12,070,888.07	12,070,888.07	12,070,888.07	1.620	1.620	N/A	1	None		12.55
Local Agency Investment Fund LGIP	07/01/2014	3,526,899.15	3,526,899.15	3,526,899.15	1.524	1.524	N/A	1	NR		3.67
<b>Sub Total / Average</b>		<b>15,597,787.22</b>	<b>15,597,787.22</b>	<b>15,597,787.22</b>	<b>1.598</b>	<b>1.598</b>		<b>1</b>		<b>0.00</b>	<b>16.21</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	186	None	189.82	0.02
Financial System Loan-Mono County 1.25 6/30/2019	03/31/2016	94,242.11	94,242.11	94,242.11	1.250	1.250	06/30/2019	456	None	0.00	0.10
Mono County 2.5 8/1/2022	08/01/2017	202,831.31	202,831.31	202,831.31	2.500	2.500	08/01/2022	1,584	None	845.13	0.21
<b>Sub Total / Average</b>		<b>320,531.31</b>	<b>320,531.31</b>	<b>320,531.31</b>	<b>2.070</b>	<b>2.070</b>		<b>1,150</b>		<b>1,034.95</b>	<b>0.33</b>
<b>CD Negotiable</b>											
MUFG Union Bank NA 1.96 7/23/2018	03/28/2018	245,000.00	245,000.00	244,840.75	1.960	1.960	07/23/2018	114	None	39.47	0.25
LAKESIDE BANK 1.4 8/13/2018	10/13/2017	245,000.00	245,000.00	244,718.25	1.400	1.400	08/13/2018	135	None	169.15	0.25
BEAL BANK USA 1.4 8/15/2018	10/11/2017	245,000.00	245,000.00	244,698.65	1.400	1.400	08/15/2018	137	None	1,606.93	0.25
WASHINGTON TR CO WESTERLY RI 1.1 8/30/2018	08/30/2016	245,000.00	245,000.00	244,181.70	1.100	1.100	08/30/2018	152	None	221.51	0.25
ENERBANK USA SALT LAKE CITYUTAH 1.05 8/31/2018	08/31/2016	245,000.00	245,000.00	244,294.40	1.050	1.050	08/31/2018	153	None	0.00	0.25
MIDDLETON COMMUNITY BANK 1.4 11/27/2018	01/27/2015	245,000.00	245,000.00	245,041.65	1.400	1.400	11/27/2018	241	None	37.59	0.25
FLUSHING BANK N Y 1.8 12/10/2018	12/10/2014	245,000.00	245,000.00	244,617.80	1.800	1.800	12/10/2018	254	None	193.32	0.25
ALLY BK MIDVALE UTAH 1.45 2/11/2019	02/11/2016	245,000.00	245,000.00	244,225.80	1.450	1.450	02/11/2019	317	None	467.18	0.25
FREEDOM FIN BK W DES MOINES 1.5 7/26/2019	01/27/2015	245,000.00	245,000.00	244,536.95	1.500	1.500	07/26/2019	482	None	40.27	0.25
STERLING BANK 1.7 7/26/2019	08/28/2017	245,000.00	245,000.00	243,321.75	1.700	1.700	07/26/2019	482	None	34.23	0.25
CONNECTONE BK ENGLEWOOD 1.55 7/29/2019	01/28/2015	245,000.00	245,000.00	244,522.25	1.550	1.550	07/29/2019	485	None	31.21	0.25
MAHOPAC NATL BK N Y 1.45 7/30/2019	01/30/2015	245,000.00	245,000.00	244,483.05	1.450	1.450	07/30/2019	486	None	583.97	0.25
First Technology Federal Credit Union 2.3 8/23/201	02/23/2018	245,000.00	245,000.00	245,134.75	2.300	2.300	08/23/2019	510	None	123.51	0.25
COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019	06/26/2015	245,000.00	245,000.00	243,076.75	1.650	1.650	09/26/2019	544	None	55.38	0.25
UNITY BK CLINTON NJ 1.5 9/26/2019	05/26/2015	245,000.00	245,000.00	243,040.00	1.500	1.500	09/26/2019	544	None	50.34	0.25
Whitney Bank 1.75 10/25/2019	10/25/2017	245,000.00	245,000.00	242,770.50	1.750	1.750	10/25/2019	573	None	1,844.21	0.25
EVERBANK 1.3 11/4/2019	11/04/2016	245,000.00	245,000.00	240,134.30	1.300	1.300	11/04/2019	583	None	1,282.73	0.25
CIT BK SALT LAKE CITY 2.25 11/26/2019	11/26/2014	245,000.00	245,000.00	244,468.35	2.250	2.250	11/26/2019	605	None	1,887.84	0.25



## Mono County Portfolio Holdings by Security Sector As of March 31, 2018

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
CAPITAL ONE BANK USA NATL ASSN 1.8 1/22/2020	01/26/2015	245,000.00	245,000.00	243,836.25	1.800	1.800	01/22/2020	662	None	821.59	0.25
Mercantil Bank NA 1.9 3/2/2020	08/29/2017	245,000.00	245,000.00	242,204.55	1.900	1.900	03/02/2020	702	None	395.36	0.25
SYNCHRONY BANK 2 3/20/2020	03/20/2015	245,000.00	245,000.00	242,591.65	2.000	2.000	03/20/2020	720	None	147.67	0.25
Third Federal Savings and Loan Assn. of Cleveland	03/26/2015	245,000.00	245,000.00	242,672.50	1.800	1.800	03/26/2020	726	None	60.41	0.25
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	05/05/2015	244,387.50	245,000.00	242,302.55	1.900	1.953	04/22/2020	753	None	2,040.55	0.25
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	04/29/2015	245,000.00	245,000.00	241,528.35	1.850	1.850	04/29/2020	760	None	1,899.92	0.25
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	05/06/2015	245,000.00	245,000.00	241,736.60	1.900	1.900	05/06/2020	767	None	1,849.25	0.25
WEX BANK 2 10/19/2020	10/18/2017	245,000.00	245,000.00	241,364.20	2.000	2.000	10/19/2020	933	None	2,201.64	0.25
MARLIN BUSINESS BANK 1.4 10/28/2020	10/28/2016	245,000.00	245,000.00	236,829.25	1.400	1.400	10/28/2020	942	None	1,447.18	0.25
FIRST BUSINESS BK MADISON WIS 1.9 1/13/2021	01/13/2016	245,000.00	245,000.00	240,212.70	1.900	1.900	01/13/2021	1,019	None	982.01	0.25
MB FINANCIAL BANK, NATIONAL ASSN 1.8 1/15/2021	01/15/2016	245,000.00	245,000.00	243,138.00	1.800	1.800	01/15/2021	1,021	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	241,302.95	1.600	1.600	02/17/2021	1,054	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	240,641.45	1.800	1.800	02/18/2021	1,055	None	495.37	0.25
COMENITY CAP BK SALT LAKE CITY UTAH 1.6 4/12/2021	04/11/2016	245,000.00	245,000.00	239,580.60	1.600	1.600	04/12/2021	1,108	None	214.79	0.25
Worlds Foremost Bk Sidney NE 1.75 5/5/2021	05/05/2016	200,000.00	200,000.00	194,294.00	1.750	1.750	05/05/2021	1,131	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	235,469.50	1.600	1.600	08/03/2021	1,221	None	300.71	0.25
CAPITAL ONE, NATIONAL ASSOCIATION 1.7 10/5/2021	10/05/2016	245,000.00	245,000.00	234,891.30	1.700	1.700	10/05/2021	1,284	None	2,019.74	0.25
LCA Bank Corporation 2.3 1/12/2022	01/12/2018	245,000.00	245,000.00	241,366.65	2.300	2.300	01/12/2022	1,383	None	1,204.19	0.25
FNB BANK INC 2 2/25/2022	08/25/2017	245,000.00	245,000.00	238,438.90	2.000	2.000	02/25/2022	1,427	None	80.55	0.25
BMW Bank North America 2.7 3/9/2022	03/09/2018	245,000.00	245,000.00	244,762.35	2.700	2.700	03/09/2022	1,439	None	398.71	0.25
American Express Bank, FSB 2.35 5/3/2022	05/03/2017	245,000.00	245,000.00	239,191.05	2.350	2.350	05/03/2022	1,494	None	2,334.55	0.25
KS Statebank Manhattan KS 2.1 5/17/2022	11/17/2017	245,000.00	245,000.00	238,803.95	2.100	2.100	05/17/2022	1,508	None	197.34	0.25
First Bank of Highland 2.2 8/9/2022	08/09/2017	245,000.00	245,000.00	239,210.65	2.200	2.200	08/09/2022	1,592	None	738.36	0.25
Merrick Bank 2.05 8/10/2022	08/10/2017	245,000.00	245,000.00	237,672.05	2.050	2.050	08/10/2022	1,593	None	288.97	0.25
Crossfirst Bank 2.05 8/18/2022	08/18/2017	245,000.00	245,000.00	237,608.35	2.050	2.050	08/18/2022	1,601	None	178.88	0.25
First Premier Bank 2.05 8/22/2022	08/22/2017	245,000.00	245,000.00	237,605.90	2.050	2.050	08/22/2022	1,605	None	522.89	0.25
Farmers State Bank 2.35 9/19/2022	01/19/2018	245,000.00	245,000.00	240,445.45	2.350	2.350	09/19/2022	1,633	None	189.29	0.25
ALLEGIANCE BK TEX HOUSTON 2.15 9/29/2022	09/29/2017	245,000.00	245,000.00	238,311.50	2.150	2.150	09/29/2022	1,643	None	28.86	0.25
MEDALLION BANK 2.15 10/11/2022	10/11/2017	245,000.00	245,000.00	238,255.15	2.150	2.150	10/11/2022	1,655	None	2,482.22	0.25
BENEFICIAL BANK 2.15 10/18/2022	10/18/2017	245,000.00	245,000.00	238,201.25	2.150	2.150	10/18/2022	1,662	None	2,366.77	0.25
Morgan Stanley Bank 2.65 1/11/2023	01/11/2018	245,000.00	245,000.00	242,995.90	2.650	2.650	01/11/2023	1,747	None	1,405.23	0.25
Northland Area Federal Credit Union 2.6 2/13/2023	02/13/2018	245,000.00	245,000.00	242,275.60	2.600	2.600	02/13/2023	1,780	None	820.25	0.25
Industrial and Commercial Bank of China USA, NA 2.	02/14/2018	245,000.00	245,000.00	242,819.50	2.650	2.650	02/14/2023	1,781	None	302.39	0.25
Belmont Savings Bank 2.7 2/28/2023	02/28/2018	245,000.00	245,000.00	243,309.50	2.700	2.700	02/28/2023	1,795	None	54.37	0.25



## Mono County Portfolio Holdings by Security Sector As of March 31, 2018

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
Mountain America Federal Credit Union 3 3/27/2023	03/27/2018	245,000.00	245,000.00	246,592.50	3.000	3.000	03/27/2023	1,822	None	80.55	0.25
<b>Sub Total / Average</b>		<b>12,939,387.50</b>	<b>12,940,000.00</b>	<b>12,764,570.25</b>	<b>1.906</b>	<b>1.907</b>		<b>977</b>		<b>37,812.40</b>	<b>13.45</b>
<b>Corporate Bonds</b>											
General Electric Cap Corp 1.625 4/2/2018	05/14/2013	506,735.00	500,000.00	500,000.00	1.625	1.339	04/02/2018	2	Moody's-A2	4,039.93	0.52
Toyota Motor Credit Corp 1.2 4/6/2018	04/15/2016	501,005.00	500,000.00	499,940.00	1.200	1.097	04/06/2018	6	Moody's-Aa3	2,916.67	0.52
Apple Inc 1 5/3/2018	05/15/2013	497,300.00	500,000.00	499,500.00	1.000	1.112	05/03/2018	33	Moody's-Aa1	2,055.56	0.52
Toyota Motor Credit 1.55 7/13/2018	04/20/2017	500,855.00	500,000.00	499,140.00	1.550	1.409	07/13/2018	104	Moody's-Aa3	1,679.17	0.52
JPMORGAN CHASE 2.35 1/28/2019	04/14/2015	1,021,450.00	1,000,000.00	998,760.00	2.350	1.762	01/28/2019	303	Moody's-A3	4,112.50	1.04
Bank of New York Mellon 5.45 5/15/2019	04/20/2017	537,325.00	500,000.00	514,925.00	5.450	1.760	05/15/2019	410	Moody's-A1	10,294.44	0.52
Pfizer Corp 2.1 5/15/2019-14	01/19/2017	505,935.00	500,000.00	498,155.00	2.100	1.577	05/15/2019	410	Moody's-A1	3,966.67	0.52
John Deere Cap 2.3 9/16/2019	01/16/2018	501,908.75	500,000.00	497,140.00	2.300	2.065	09/16/2019	534	Moody's-A2	479.17	0.52
Cisco Systems Inc 2.45 6/15/2020-15	01/23/2018	501,300.00	500,000.00	496,965.00	2.450	2.337	06/15/2020	807	Moody's-A1	3,606.94	0.52
General Electric Co. 4.375 9/16/2020	10/11/2016	553,655.00	500,000.00	512,780.00	4.375	1.550	09/16/2020	900	Moody's-A2	911.46	0.52
MICROSOFT CORP 2 11/3/2020-20	12/28/2015	501,580.00	500,000.00	491,680.00	2.000	1.931	11/03/2020	948	Moody's-Aaa	4,111.11	0.52
Berkshire Hathaway Inc 3.4 1/31/2022	04/25/2017	528,500.00	500,000.00	505,630.00	3.400	2.135	01/31/2022	1,402	Moody's-Aa2	2,833.33	0.52
Apple Inc 2.15 2/6/2022-15	10/20/2017	500,095.39	500,000.00	486,570.00	2.150	2.145	02/06/2022	1,408	Moody's-Aa1	1,552.78	0.52
US Bancorp 3 3/15/2022-22	04/25/2017	517,195.00	500,000.00	497,075.00	3.000	2.253	03/15/2022	1,445	Moody's-A1	666.67	0.52
International Business Machine Corp 1.875 8/1/2022	10/19/2017	490,400.00	500,000.00	475,270.00	1.875	2.301	08/01/2022	1,584	Moody's-A1	1,562.50	0.52
Microsoft Corp 2.65 11/3/2022-22	11/03/2017	507,740.00	500,000.00	493,610.00	2.650	2.320	11/03/2022	1,678	Moody's-Aaa	5,447.22	0.52
Colgate-Palmolive 2.25 11/15/2022-17	11/15/2017	499,805.00	500,000.00	483,550.00	2.250	2.258	11/15/2022	1,690	Moody's-Aa3	4,656.25	0.52
<b>Sub Total / Average</b>		<b>9,172,784.14</b>	<b>9,000,000.00</b>	<b>8,950,690.00</b>	<b>2.449</b>	<b>1.840</b>		<b>776</b>		<b>54,892.37</b>	<b>9.35</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	499,995.00	1.698	1.521	05/01/2018	31	Moody's-Aa3	3,537.50	0.52
HAWTHORNE CA CTFS 1.846 8/1/2018	05/17/2016	251,867.50	250,000.00	249,270.00	1.846	1.501	08/01/2018	123	S&P-AA	769.17	0.26
N ORANGE CNTY CA CMNTY CLG DIST 1.54 8/1/2018	10/15/2015	604,764.00	600,000.00	599,250.00	1.540	1.250	08/01/2018	123	Moody's-Aa1	1,540.00	0.62
SAN BERNARDINO COMMUNITY COLLEGE DISTRICT 2.136 8/1/2018	07/15/2016	510,950.00	500,000.00	500,000.00	2.136	1.050	08/01/2018	123	Moody's-Aa2	1,780.00	0.52
WALNUT VALLEY CA USD 2 8/1/2018	06/26/2015	507,500.00	500,000.00	500,090.00	2.000	1.502	08/01/2018	123	Moody's-Aa1	1,666.67	0.52
Long Beach CA Tideland 1.794 11/1/2018	11/15/2017	700,819.00	700,000.00	698,502.00	1.794	1.671	11/01/2018	215	Moody's-A1	4,744.13	0.73
MALIBU CA COPS (MALCTF) 1.6 11/1/2018	07/15/2016	252,935.00	250,000.00	248,805.00	1.600	1.080	11/01/2018	215	S&P-AA+	1,666.67	0.26
Monrovia CA Redev Agy 2 5/1/2019	04/18/2017	151,195.50	150,000.00	148,356.00	2.000	1.601	05/01/2019	396	S&P-AA	1,250.00	0.16
SALDEV 1.25 7/1/2019	08/23/2016	159,774.40	160,000.00	156,689.60	1.250	1.300	07/01/2019	457	Fitch-AA+	500.00	0.17
HAWTHORNE CA CTFS 2.096 8/1/2019	05/17/2016	252,680.00	250,000.00	247,100.00	2.096	1.751	08/01/2019	488	S&P-AA	873.33	0.26
Lancaster Ca Redev Agy 2.08 8/1/2019	04/18/2017	377,756.25	375,000.00	371,055.00	2.080	1.751	08/01/2019	488	S&P-AA	1,300.00	0.39
Victor Valley CA Cmnty Clg Dist 1.324 8/1/2019	05/05/2016	276,078.00	275,000.00	271,108.75	1.324	1.200	08/01/2019	488	Moody's-Aa2	606.83	0.29



## Mono County Portfolio Holdings by Security Sector As of March 31, 2018

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
City of San Jose CA Airport 4.75 3/1/2020-11	09/14/2016	550,655.00	500,000.00	516,075.00	4.750	1.724	03/01/2020	701	Moodys-A2	1,979.17	0.52
Riverside Unified School District-Ref 1.94 8/1/202	05/25/2016	387,156.00	385,000.00	375,867.80	1.940	1.801	08/01/2020	854	Moodys-Aa2	1,244.83	0.40
San Bernardino City CA SCH Dist 4 8/1/2020	01/16/2018	410,985.65	395,000.00	406,210.10	4.000	2.350	08/01/2020	854	Moodys-A2	2,633.33	0.41
Victor Valley CA Cmnty Clg Dist 1.676 8/1/2020	05/05/2016	261,869.40	260,000.00	254,477.60	1.676	1.500	08/01/2020	854	Moodys-Aa2	726.27	0.27
LANCASTER REDEV AGY A 2.125 8/1/2021	08/01/2016	661,995.40	655,000.00	630,660.20	2.125	1.900	08/01/2021	1,219	S&P-AA	2,319.79	0.68
California State GO UNLTD 2.367 4/1/2022	04/27/2017	251,937.50	250,000.00	247,320.00	2.367	2.200	04/01/2022	1,462	Moodys-Aa3	2,958.75	0.26
California State GO UNLTD 2.367 4/1/2022	04/27/2017	252,287.50	250,000.00	247,320.00	2.367	2.170	04/01/2022	1,462	Moodys-Aa3	2,958.75	0.26
<b>Sub Total / Average</b>		<b>7,326,546.10</b>	<b>7,205,000.00</b>	<b>7,168,152.05</b>	<b>2.198</b>	<b>1.622</b>		<b>526</b>		<b>35,055.19</b>	<b>7.49</b>
<b>US Agency</b>											
FFCB 1.06 11/19/2018-16	05/19/2016	1,000,000.00	1,000,000.00	994,790.00	1.060	1.060	11/19/2018	233	Moodys-Aaa	3,886.67	1.04
FHLMC 1.25 12/28/2018-16	03/28/2016	1,000,000.00	1,000,000.00	994,190.00	1.250	1.250	12/28/2018	272	Moodys-Aaa	3,229.17	1.04
FHLB 1.15 1/28/2019-16	07/28/2016	1,000,000.00	1,000,000.00	992,050.00	1.150	1.150	01/28/2019	303	Moodys-Aaa	2,012.50	1.04
FHLB 1.45 2/28/2019	03/15/2017	499,800.00	500,000.00	496,820.00	1.450	1.467	02/28/2019	334	Moodys-Aaa	604.17	0.52
FNMA 1.06 4/26/2019-17	08/19/2016	999,490.00	1,000,000.00	988,210.00	1.060	1.079	04/26/2019	391	Moodys-Aaa	4,563.89	1.04
FHLMC 1.75 5/30/2019	12/31/2015	1,007,770.00	1,000,000.00	995,340.00	1.750	1.516	05/30/2019	425	Moodys-Aaa	5,833.33	1.04
FNMA 1.32 8/26/2019-16	02/26/2016	1,000,000.00	1,000,000.00	987,350.00	1.320	1.320	08/26/2019	513	Moodys-Aaa	1,283.33	1.04
FFCB 1.18 10/18/2019-16	07/18/2016	999,250.00	1,000,000.00	982,550.00	1.180	1.204	10/18/2019	566	Moodys-Aaa	5,342.78	1.04
FNMA 1.25 11/27/2019-17	08/30/2016	1,250,000.00	1,250,000.00	1,229,287.50	1.250	1.250	11/27/2019	606	Moodys-Aaa	5,381.94	1.30
FHLB 1.55 12/20/2019	01/17/2018	990,510.00	1,000,000.00	986,950.00	1.550	2.055	12/20/2019	629	Moodys-Aaa	4,348.61	1.04
FNMA 1.625 1/21/2020	06/24/2015	997,400.00	1,000,000.00	988,380.00	1.625	1.684	01/21/2020	661	Moodys-Aaa	3,159.72	1.04
FNMA 1.3 1/28/2020-16	07/28/2016	1,000,000.00	1,000,000.00	982,270.00	1.300	1.300	01/28/2020	668	Moodys-Aaa	2,275.00	1.04
FFCB 1.3 4/21/2020-16	07/22/2016	998,400.00	1,000,000.00	975,690.00	1.300	1.344	04/21/2020	752	Moodys-Aaa	5,777.78	1.04
FAMC 1.75 6/15/2020	01/04/2017	224,977.50	225,000.00	221,571.00	1.750	1.753	06/15/2020	807	None	1,159.38	0.23
FNMA 1.55 6/15/2020-16	03/15/2016	1,000,000.00	1,000,000.00	982,460.00	1.550	1.550	06/15/2020	807	Moodys-Aaa	688.89	1.04
FNMA 1.4 8/24/2020-17	08/24/2016	999,900.00	1,000,000.00	977,190.00	1.400	1.402	08/24/2020	877	Moodys-Aaa	1,438.89	1.04
FHLB 1.375 9/1/2020-16	09/28/2016	549,862.50	550,000.00	536,937.50	1.375	1.381	09/01/2020	885	Moodys-Aaa	630.21	0.57
FNMA 1.5 9/29/2020-17	01/04/2017	245,627.50	250,000.00	244,587.50	1.500	1.988	09/29/2020	913	Moodys-Aaa	20.83	0.26
FNMA 1.5 11/30/2020	12/31/2015	983,000.00	1,000,000.00	976,410.00	1.500	1.863	11/30/2020	975	S&P-AA+	5,000.00	1.04
FNMA 1.875 12/28/2020	12/31/2015	1,000,000.00	1,000,000.00	985,610.00	1.875	1.875	12/28/2020	1,003	Moodys-Aaa	4,843.75	1.04
FNMA 1.45 1/27/2021-17	07/27/2016	999,100.00	1,000,000.00	972,940.00	1.450	1.471	01/27/2021	1,033	Moodys-Aaa	2,577.78	1.04
FHLMC 1.5 2/25/2021-16	08/25/2016	1,250,000.00	1,250,000.00	1,199,487.50	1.500	1.500	02/25/2021	1,062	Moodys-Aaa	1,875.00	1.30
FFCB 1.49 5/3/2021-17	11/03/2016	999,250.00	1,000,000.00	970,240.00	1.490	1.507	05/03/2021	1,129	Moodys-Aaa	6,125.56	1.04
FNMA 1.25 5/6/2021	10/26/2016	747,270.00	750,000.00	722,925.00	1.250	1.333	05/06/2021	1,132	Moodys-Aaa	3,776.04	0.78
FNMA 1.5 5/25/2021-17	11/23/2016	1,000,000.00	1,000,000.00	968,620.00	1.500	1.500	05/25/2021	1,151	Moodys-Aaa	5,250.00	1.04



## Mono County Portfolio Holdings by Security Sector As of March 31, 2018

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 1.5 5/28/2021-17	08/30/2016	1,000,000.00	1,000,000.00	968,410.00	1.500	1.500	05/28/2021	1,154	Moody's-Aaa	5,125.00	1.04
FNMA 1.55 7/28/2021-16	07/28/2016	1,000,000.00	1,000,000.00	966,740.00	1.550	1.550	07/28/2021	1,215	Moody's-Aaa	2,712.50	1.04
FHLMC 1.75 8/25/2021-16	08/30/2016	1,000,000.00	1,000,000.00	954,680.00	1.750	1.750	08/25/2021	1,243	Moody's-Aaa	1,750.00	1.04
FHLB 1.5 9/30/2021-16	11/04/2016	998,750.00	1,000,000.00	962,930.00	1.500	1.526	09/30/2021	1,279	Moody's-Aaa	0.00	1.04
FNMA 1.375 10/7/2021	10/26/2016	997,470.00	1,000,000.00	961,040.00	1.375	1.428	10/07/2021	1,286	Moody's-Aaa	6,645.83	1.04
FNMA 1.6 10/28/2021-17	10/28/2016	999,200.00	1,000,000.00	955,520.00	1.600	1.617	10/28/2021	1,307	Moody's-Aaa	6,800.00	1.04
FNMA 1.625 10/28/2021-17	10/28/2016	1,000,000.00	1,000,000.00	957,600.00	1.625	1.625	10/28/2021	1,307	Moody's-Aaa	6,906.25	1.04
FHLMC 2.375 1/13/2022	01/13/2017	1,016,560.00	1,000,000.00	992,890.00	2.375	2.025	01/13/2022	1,384	Moody's-Aaa	5,145.83	1.04
FHLB 2.08 4/27/2022-18	04/27/2017	1,000,000.00	1,000,000.00	974,530.00	2.080	2.080	04/27/2022	1,488	Moody's-Aaa	8,897.78	1.04
FHLMC 2.125 4/27/2022-17	04/27/2017	1,000,000.00	1,000,000.00	983,750.00	2.125	2.125	04/27/2022	1,488	Moody's-Aaa	9,090.28	1.04
FHLB 2 9/9/2022	09/29/2017	1,002,290.00	1,000,000.00	973,570.00	2.000	1.951	09/09/2022	1,623	Moody's-Aaa	1,222.22	1.04
FNMA 2 10/5/2022	10/06/2017	999,340.00	1,000,000.00	972,180.00	2.000	2.014	10/05/2022	1,649	Moody's-Aaa	9,722.22	1.04
FFCB 2.08 11/1/2022	11/15/2017	998,080.00	1,000,000.00	975,190.00	2.080	2.121	11/01/2022	1,676	Moody's-Aaa	8,666.67	1.04
FFCB 2.35 1/17/2023	01/17/2018	999,770.00	1,000,000.00	985,370.00	2.350	2.355	01/17/2023	1,753	Moody's-Aaa	4,830.56	1.04
FNMA 2.375 1/19/2023	01/23/2018	994,410.00	1,000,000.00	987,430.00	2.375	2.495	01/19/2023	1,755	Moody's-Aaa	4,486.11	1.04
<b>Sub Total / Average</b>		<b>37,747,477.50</b>	<b>37,775,000.00</b>	<b>36,924,686.00</b>	<b>1.594</b>	<b>1.618</b>		<b>1,006</b>		<b>163,086.47</b>	<b>39.26</b>
<b>US Treasury</b>											
T-Note 2.375 6/30/2018	03/15/2017	507,519.53	500,000.00	500,680.00	2.375	1.201	06/30/2018	91	Moody's-Aaa	2,952.35	0.52
T-Note 2.375 6/30/2018	11/09/2017	1,509,609.38	1,500,000.00	1,502,040.00	2.375	1.367	06/30/2018	91	Moody's-Aaa	8,857.04	1.56
T-Note 1.375 9/30/2018	11/09/2017	999,026.53	1,000,000.00	997,270.00	1.375	1.485	09/30/2018	183	Moody's-Aaa	0.00	1.04
T-Note 1.25 12/31/2018	11/09/2017	996,718.75	1,000,000.00	993,950.00	1.250	1.541	12/31/2018	275	Moody's-Aaa	3,107.73	1.04
T-Note 1.625 3/31/2019	01/04/2018	1,495,605.47	1,500,000.00	1,492,440.00	1.625	1.865	03/31/2019	365	Moody's-Aaa	0.00	1.56
T-Note 1.625 6/30/2019	01/09/2018	995,937.50	1,000,000.00	993,160.00	1.625	1.906	06/30/2019	456	Moody's-Aaa	4,040.06	1.04
<b>Sub Total / Average</b>		<b>6,504,417.16</b>	<b>6,500,000.00</b>	<b>6,479,540.00</b>	<b>1.760</b>	<b>1.597</b>		<b>253</b>		<b>18,957.18</b>	<b>6.76</b>
<b>Total / Average</b>		<b>96,489,882.49</b>	<b>96,219,270.09</b>	<b>95,086,908.39</b>	<b>1.735</b>	<b>1.633</b>		<b>659</b>		<b>310,838.56</b>	<b>100.00</b>



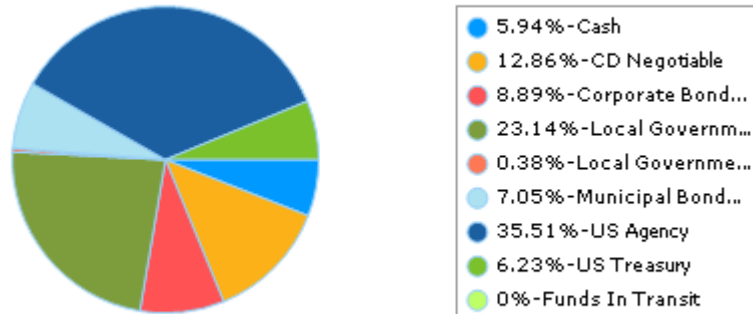
## Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 12/31/2017, End Date: 3/31/2018

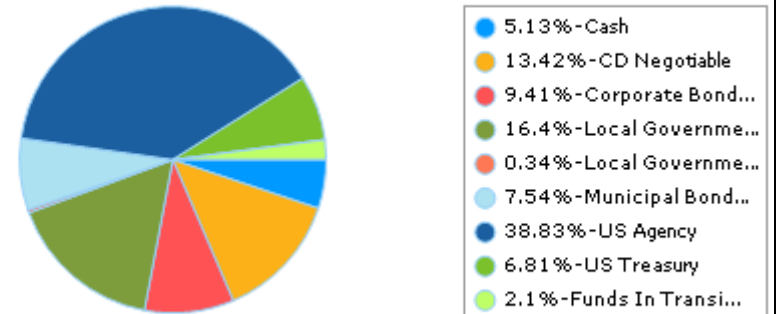
### Asset Category Allocation

Asset Category	Market Value 12/31/2017	% of Portfolio 12/31/2017	Market Value 3/31/2018	% of Portfolio 3/31/2018
Cash	5,716,232.72	5.94	4,880,951.56	5.13
CD Negotiable	12,379,238.85	12.86	12,764,570.25	13.42
Corporate Bonds	8,553,755.00	8.89	8,950,690.00	9.41
Local Government Investment Pools	22,275,139.96	23.14	15,597,787.22	16.40
Local Government Notes	366,424.32	0.38	320,531.31	0.34
Municipal Bonds	6,787,986.40	7.05	7,168,152.05	7.54
US Agency	34,181,608.75	35.51	36,924,686.00	38.83
US Treasury	5,997,730.00	6.23	6,479,540.00	6.81
Funds In Transit	0.00	0.00	2,000,000.00	2.10
<b>Total / Average</b>	<b>96,258,116.00</b>	<b>100.00</b>	<b>95,086,908.39</b>	<b>100.00</b>

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



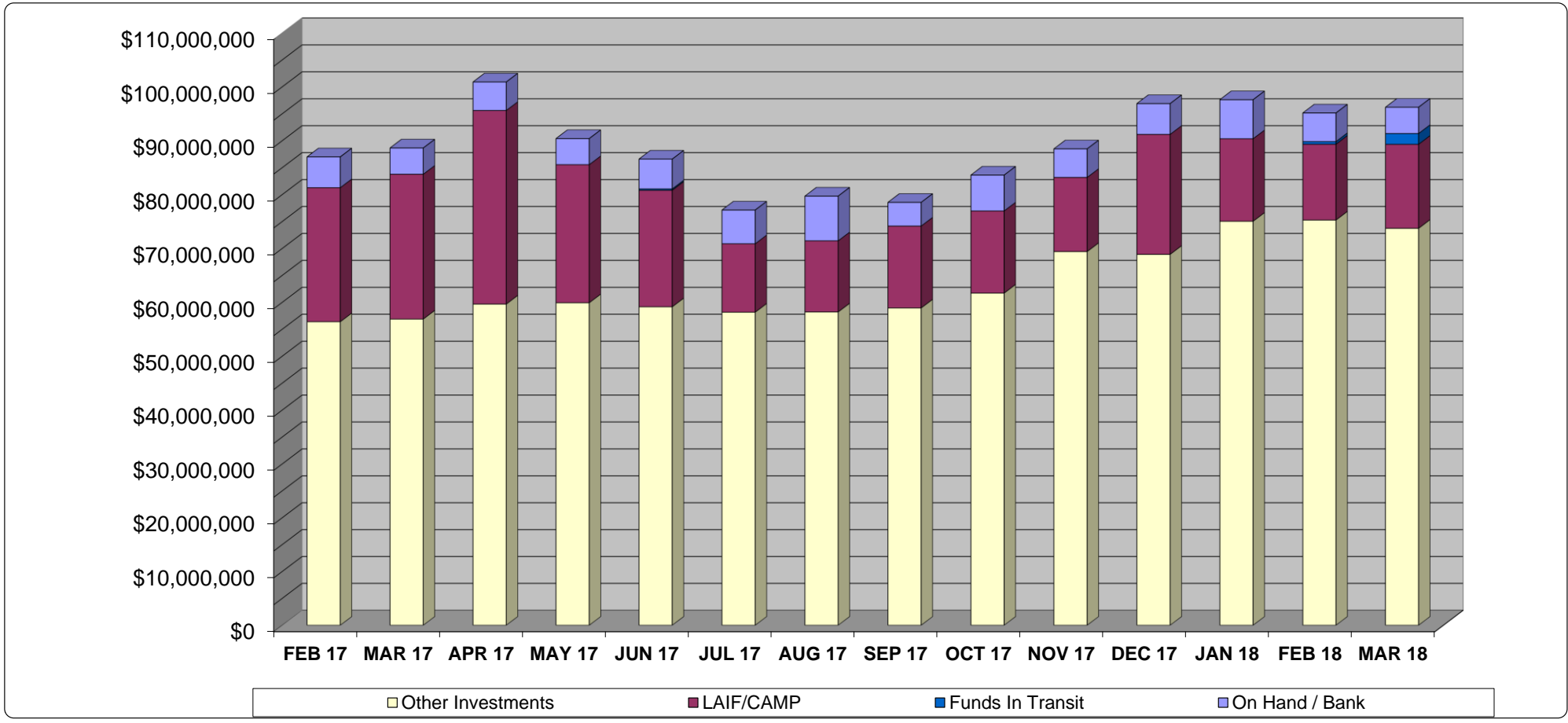
### Portfolio Holdings as of 3/31/2018





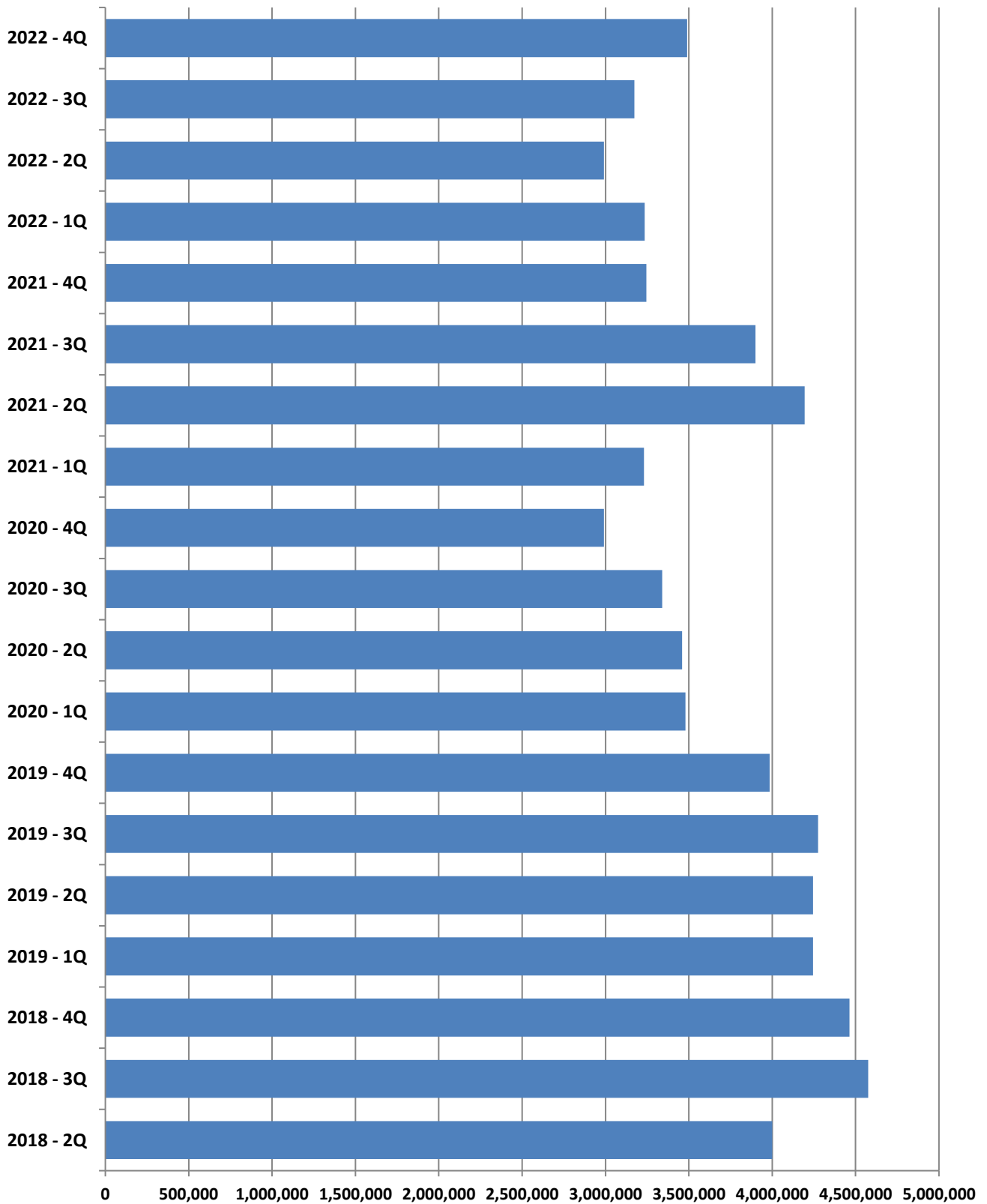
**TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS**

	FEB 17	MAR 17	APR 17	MAY 17	JUN 17	JUL 17	AUG 17	SEP 17	OCT 17	NOV 17	DEC 17	JAN 18	FEB 18	MAR 18
On Hand / Bank	\$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	\$7,245,740	\$5,304,391	\$4,880,952
Funds In Transit					\$245,000								\$490,000	\$2,000,000
LAIF/CAMP	\$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	\$15,319,858	\$14,081,744	\$15,597,787
Other Investments	\$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	\$75,051,424	\$75,275,256	\$73,740,531
<b>TOTAL</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>	<b>\$97,617,022</b>	<b>\$95,151,390</b>	<b>\$96,219,270</b>

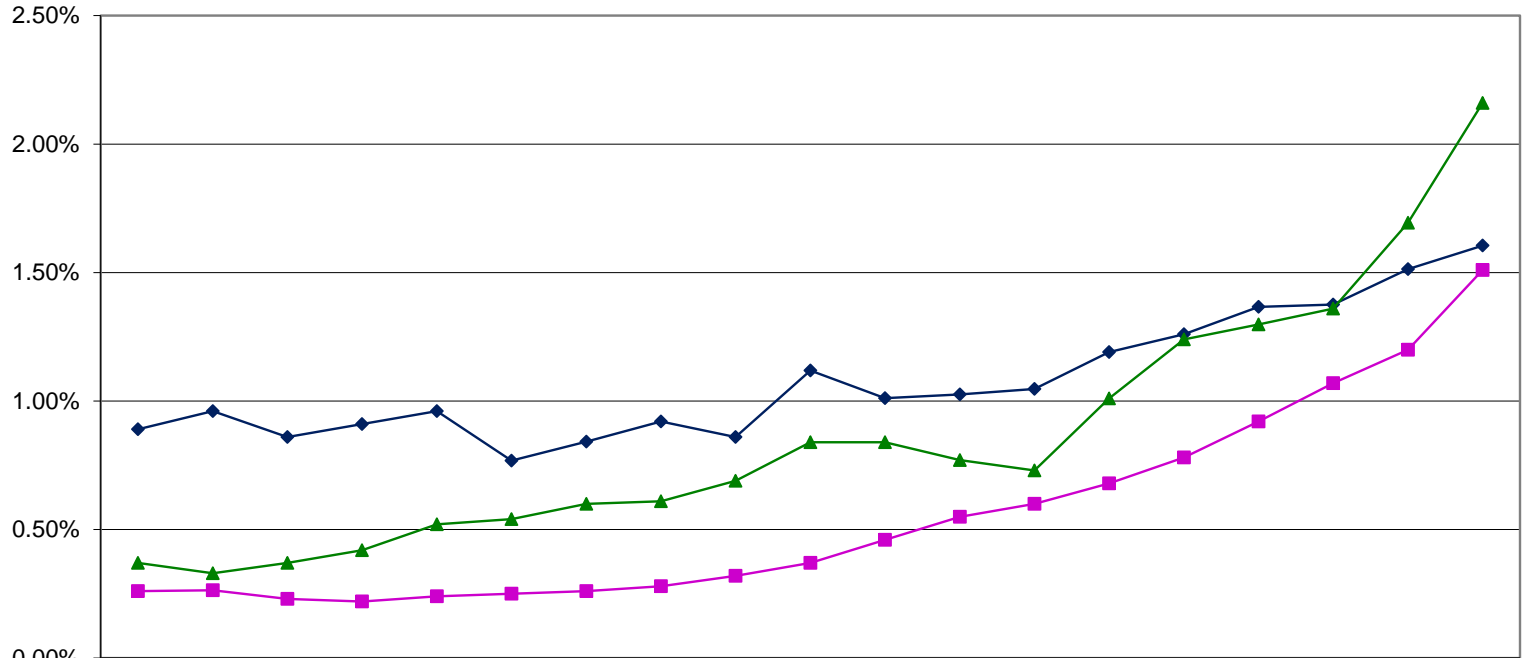


MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2018				\$1,000,000.00	\$1,000,000.00	\$2,000,000.00	\$745,000.00	\$2,830,000.00	\$1,000,000.00	\$23,457.89	\$2,195,000.00	\$2,245,000.00	\$13,038,457.89
Calendar Year 2019	\$2,000,000.00	\$745,000.00	\$1,500,000.00	\$1,000,000.00	\$2,150,000.00	\$1,094,242.11	\$1,140,000.00	\$2,145,000.00	\$990,000.00	\$1,245,000.00	\$1,740,000.00	\$1,000,000.00	\$16,749,242.11
Calendar Year 2020	\$2,245,000.00		\$1,235,000.00	\$1,490,000.00	\$245,000.00	\$1,725,000.00		\$2,040,000.00	\$1,300,000.00	\$490,000.00	\$1,500,000.00	\$1,000,000.00	\$13,270,000.00
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	\$1,745,000.00	\$745,000.00	\$745,000.00	\$2,500,000.00	\$490,000.00			\$1,682,831.31	\$1,490,000.00	\$1,490,000.00	\$2,000,000.00		\$12,887,831.31
Calendar Year 2023	\$2,245,000.00	\$735,000.00	\$245,000.00										\$3,225,000.00
<b>TOTAL</b>													<b>\$73,740,531.31</b>

## Maturity Distribution As of 3/31/2018

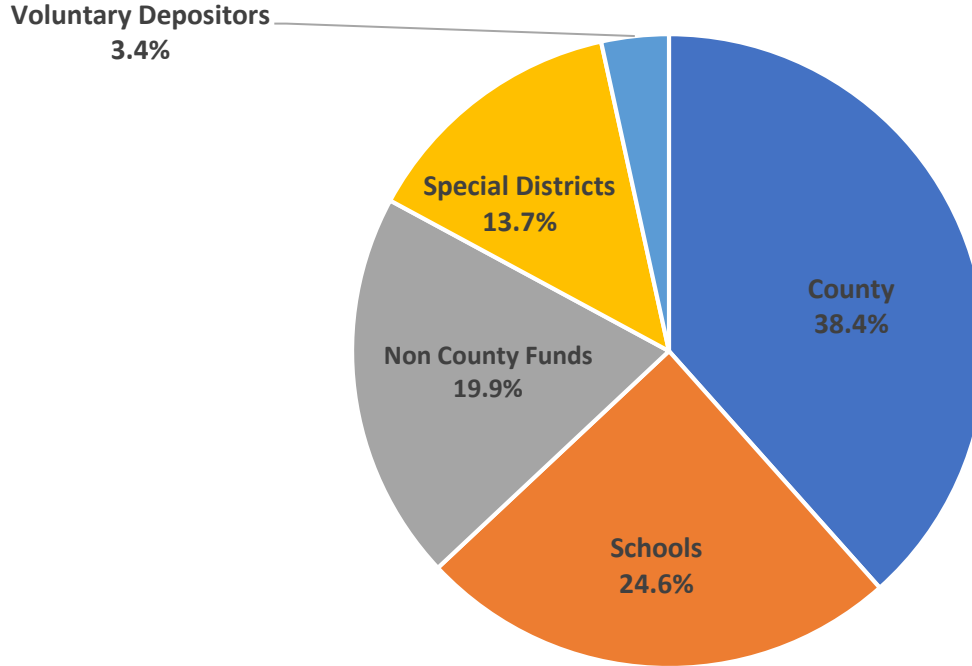


### MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	9/30 2013	12/31 2013	3/31 2014	6/30 2014	9/30 2014	12/31 2014	3/31 2015	6/30 2015	9/30 2015	12/31 2015	3/31 2016	6/30 2016	9/30 2016	12/30 2016	3/31 2017	6/30 2017	9/30 2017	12/31 2017	3/31 2018
—◆— 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%	1.60%
—■— 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%	1.51%
—▲— 2YR TREAS	0.37%	0.33%	0.37%	0.42%	0.52%	0.54%	0.60%	0.61%	0.69%	0.84%	0.84%	0.77%	0.73%	1.01%	1.24%	1.30%	1.36%	1.69%	2.16%

## 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.