



# DEPARTMENT OF FINANCE

## COUNTY OF MONO

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**Date:** February 9, 2016  
**To:** Honorable Board of Supervisors  
Treasury Oversight Committee  
Treasury Pool Participants  
**From:** Leslie L. Chapman, CPA  
**Subject:** Quarterly Investment Report

The Treasury Pool investment report for the quarter ended December 31, 2015 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).
- **Transaction Summary by Action** - Shows the investment transactions for the month of December 2015 in accordance with Government Code §53607.
- **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 that the current mix of cash and investments is stable and consistent when compared to prior months and particularly the same time last year. Additionally, the maturities section at the bottom shows that there is work to be done in structuring future investments to smooth out cash flows and ensure liquidity.
- **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).

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 December 31, 2015 were \$27,335.30 and \$3,491.92 respectively.
- Solid Waste has an account that is required by California Integrated Waste as security for a zero interest loan. The County is required to maintain a balance equal to two months’ payments. The balance in this account as of December 31, 2015 was \$74,395.86.
- Mono County’s OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$14,621,880.60 as of November 30, 2015. 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 December 31, 2015.

Weighted Average Maturity (WAM) as of December 31, 2015 was 532 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 \$74,854,253.44, and the market value was \$74,624,504.29 (calculated by Union Bank) or 99.693% of cost. Market value does not include accrued interest which was \$148,810.55 on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	3/31/2015	6/30/2015*	9/30/2015*	12/31/2015
Average Daily Balance	\$67,647,119	\$74,812,105	\$61,049,800	\$68,955,816
Earned Interest (including accruals)	\$140,502	\$201,983	\$101,104	\$194,524
Earned Interest Rate	.8423%	1.0829%	.6570%	1.1192%
Number of Days in Quarter	90	91	92	92
Interest Received	\$74,710	\$248,026	\$86,418	\$190,366
Administration Costs	\$9,567	\$23,184	\$12,792	\$13,107
Net Interest for Apportionment	\$65,143	\$224,843	\$73,626	\$177,259

\* It was recently discovered that Premiums and Discounts amortized in the Quarter Ending 9/30/2015 should have been amortized in the Quarter Ending 6/30/2015. The following data reflects the true Earned Interest and Earned Interest Rate for these quarters.  
 Quarter Ending 6/30/2015 – Earned Interest \$170,831.83 – Earned Interest Rate 0.9159%  
 Quarter Ending 9/30/2015 – Earned Interest \$132,254.98 – Earned Interest Rate 0.8595%



**Mono County**  
**Portfolio Holdings by Security Sector**  
**As of December 31, 2015**

Description	Settlement Date	Cost Basis	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating	Accrued Interest	% of Portfolio
<b>Cash</b>											
Oak Valley Bank Cash	2/28/2009	4,880,835.26	4,880,835.26	4,880,835.26	0.5	0.5	N/A	1	None		6.54
<b>Sub Total / Average</b>		<b>4,880,835.26</b>	<b>4,880,835.26</b>	<b>4,880,835.26</b>	<b>0.5</b>	<b>0.5</b>		<b>1</b>		<b>0</b>	<b>6.54</b>
<b>LAIF</b>											
Local Agency Investment Fund LGIP-Quarterly	7/1/2014	28,703,579.05	28,703,579.05	28,703,579.05	0.4	0.4	N/A	1	NR	31,663.64	38.43
<b>Sub Total / Average</b>		<b>28,703,579.05</b>	<b>28,703,579.05</b>	<b>28,703,579.05</b>	<b>0.4</b>	<b>0.4</b>		<b>1</b>		<b>31,663.64</b>	<b>38.43</b>
<b>Financial System Loan-Mono County</b>											
Financial System Loan-Mono County 1.25 6/30/2019	2/24/2015	152,987.18	152,987.18	152,987.18	1.25	1.25	6/30/2019	1277	None	0	0.2
<b>Sub Total / Average</b>		<b>152,987.18</b>	<b>152,987.18</b>	<b>152,987.18</b>	<b>1.25</b>	<b>1.25</b>		<b>1277</b>		<b>0</b>	<b>0.2</b>
<b>CD Negotiable</b>											
SANTANDER BK NATL ASSN 0.5 2/25/2016	2/25/2015	245,000.00	245,000.00	244,992.65	0.5	0.5	2/25/2016	56	None	1,037.05	0.33
EVERBANK JACKSONVILLE FLA 0.5 2/26/2016	2/27/2015	245,000.00	245,000.00	244,992.65	0.5	0.5	2/26/2016	57	None	1,030.34	0.33
TRANSPORTATION ALLIANCE BK 0.5 3/4/2016	3/6/2015	245,000.00	245,000.00	244,990.20	0.5	0.5	3/4/2016	64	None	1,006.85	0.33
AMBOY NATL BANK 0.5 3/4/2016	3/4/2015	245,000.00	245,000.00	244,990.20	0.5	0.5	3/4/2016	64	None	1,013.56	0.33
CUSTOMERS BK PHOENIXVILLE PA 0.5 3/29/2016	6/29/2015	245,000.00	245,000.00	244,946.10	0.5	0.5	3/29/2016	89	None	620.89	0.33
CURRIE ST BK CURRIE MN 0.6 7/29/2016	1/29/2015	245,000.00	245,000.00	245,046.55	0.6	0.6	7/29/2016	211	None	120.82	0.33
UNITED BK VERNON ROCKVILLE CT 0.6 8/2/2016	2/2/2015	245,000.00	245,000.00	245,009.80	0.6	0.6	8/2/2016	215	None	608.14	0.33
FRANKLIN SYNERGY BANK FRANKLIN TN 0.5 8/10/2016	6/10/2015	245,000.00	245,000.00	244,804.00	0.5	0.5	8/10/2016	223	None	70.48	0.33
COMPASS BK BIRMINGHAM ALA 0.55 8/29/2016	5/29/2015	245,000.00	245,000.00	244,752.55	0.55	0.55	8/29/2016	242	None	118.14	0.33
SAFRA NATIONAL BANK OF NEW YORK 0.5 9/1/2016	6/1/2015	245,000.00	245,000.00	244,742.75	0.5	0.5	9/1/2016	245	None	100.68	0.33
MERCANTIL COMMERCEBANK 0.65 9/27/2016	3/27/2015	245,000.00	245,000.00	244,867.70	0.65	0.65	9/27/2016	271	None	414.49	0.33
BERKSHIRE BK PITTSFIELD MA 0.65 9/30/2016	3/31/2015	245,000.00	245,000.00	244,892.20	0.65	0.65	9/30/2016	274	None	401.4	0.33
MERRICK BK SOUTH JORDAN UTAH 0.85 1/30/2017	1/30/2015	245,000.00	245,000.00	245,102.90	0.85	0.85	1/30/2017	396	None	17.12	0.33
SYNOVUS BANK 0.85 2/6/2017	2/5/2015	245,000.00	245,000.00	245,151.90	0.85	0.85	2/6/2017	403	None	844.41	0.33
ISABELLA BANK 0.75 3/28/2017	5/28/2015	245,000.00	245,000.00	244,272.35	0.75	0.75	3/28/2017	453	None	15.1	0.33
BANK NORTH CAROLINA THOMASVILLE NC 1 6/30/2017	6/30/2015	245,000.00	245,000.00	244,287.05	1	1	6/30/2017	547	None	6.71	0.33
BMW Bank of North America 1.35 1/23/2018	1/23/2015	245,000.00	245,000.00	244,137.60	1.35	1.35	1/23/2018	754	None	1,458.92	0.33
1st SOURCE BANK 1.15 1/30/2018	6/30/2015	245,000.00	245,000.00	243,101.25	1.15	1.15	1/30/2018	761	None	7.72	0.33
CAPITAL BK LITTLE ROCK 0.9 2/28/2018	5/29/2015	245,000.00	245,000.00	243,003.25	0.9	0.9	2/28/2018	790	None	12.08	0.33
MIDDLETON COMMUNITY BANK 1.4 11/27/2018	1/27/2015	245,000.00	245,000.00	245,257.25	1.4	1.4	11/27/2018	1062	None	37.59	0.33
FLUSHING BANK N Y 1.8 12/10/2018	12/10/2014	245,000.00	245,000.00	243,559.40	1.8	1.8	12/10/2018	1075	None	193.32	0.33
FREEDOM FIN BK W DES MOINES 1.5 7/26/2019	1/27/2015	245,000.00	245,000.00	245,083.30	1.5	1.5	7/26/2019	1303	None	40.27	0.33
CONNECTONE BK ENGLEWOOD 1.55 7/29/2019	1/28/2015	245,000.00	245,000.00	245,061.25	1.55	1.55	7/29/2019	1306	None	31.21	0.33
MAHOPAC NATL BK N Y 1.45 7/30/2019	1/30/2015	245,000.00	245,000.00	244,970.60	1.45	1.45	7/30/2019	1307	None	1,498.86	0.33
COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019	6/26/2015	245,000.00	245,000.00	241,920.35	1.65	1.65	9/26/2019	1365	None	55.38	0.33
UNITY BK CLINTON NJ 1.5 9/26/2019	5/26/2015	245,000.00	245,000.00	241,822.35	1.5	1.5	9/26/2019	1365	None	50.34	0.33
CIT BK SALT LAKE CITY 2.25 11/26/2019	11/26/2014	245,000.00	245,000.00	245,712.95	2.25	2.25	11/26/2019	1426	None	528.6	0.33
CAPITAL ONE BANK USA NATL ASSN 1.8 1/22/2020	1/26/2015	245,000.00	245,000.00	244,789.30	1.8	1.8	1/22/2020	1483	None	1,957.32	0.33
SYNCHRONY BANK 2 3/20/2020	3/20/2015	245,000.00	245,000.00	242,809.70	2	2	3/20/2020	1541	None	1,369.32	0.33
Third Federal Savings and Loan Assn. of Cleveland	3/26/2015	245,000.00	245,000.00	243,054.70	1.8	1.8	3/26/2020	1547	None	1,159.89	0.33
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	5/5/2015	244,387.50	245,000.00	242,380.95	1.9	1.953	4/22/2020	1574	None	892.74	0.33
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	4/29/2015	245,000.00	245,000.00	242,329.50	1.85	1.85	4/29/2020	1581	None	782.32	0.33
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	5/6/2015	245,000.00	245,000.00	242,282.95	1.9	1.9	5/6/2020	1588	None	701.44	0.33
<b>Sub Total / Average</b>		<b>8,084,387.50</b>	<b>8,085,000.00</b>	<b>8,059,118.20</b>	<b>1.144</b>	<b>1.146</b>		<b>777</b>		<b>18,203.50</b>	<b>10.83</b>



## Mono County Portfolio Holdings by Security Sector As of December 31, 2015

Description	Settlement Date	Cost Basis	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating	Accrued Interest	% of Portfolio
<b>Corporate Bonds</b>											
Pfizer Inc 0.9 1/15/2017-14	1/15/2014	498,085.00	500,000.00	499,020.00	0.9	1.03	1/15/2017	381	Moody's-A1	2,075.00	0.67
US Bancorp 1.65 5/15/2017	5/11/2012	502,365.00	500,000.00	501,510.00	1.65	1.551	5/15/2017	501	Moody's-A1	1,054.17	0.67
Union Bank 2.125 6/16/2017	1/9/2013	517,250.00	500,000.00	503,095.00	2.125	1.322	6/16/2017	533	Moody's-A2	442.71	0.67
Intel Corp 1.35 12/15/2017-14	5/27/2014	502,250.00	500,000.00	500,665.00	1.35	1.22	12/15/2017	715	Moody's-A1	300	0.67
Wells Fargo 1.5 1/16/2018	5/14/2013	502,950.00	500,000.00	497,870.00	1.5	1.369	1/16/2018	747	Moody's-A2	3,437.50	0.67
General Electric Cap Corp 1.625 4/2/2018	5/14/2013	506,735.00	500,000.00	501,635.00	1.625	1.339	4/2/2018	823	Moody's-A1	2,008.68	0.67
Apple Inc 1 5/3/2018	5/15/2013	497,300.00	500,000.00	495,940.00	1	1.112	5/3/2018	854	Moody's-Aa1	805.56	0.67
JPMORGAN CHASE 2.35 1/28/2019	4/14/2015	1,021,450.00	1,000,000.00	1,004,240.00	2.35	1.762	1/28/2019	1124	S&P-A	9,987.50	1.34
MICROSOFT CORP 2 11/3/2020-20	12/28/2015	501,580.00	500,000.00	500,140.00	2	1.931	11/3/2020	1769	Moody's-Aaa	1,611.11	0.67
<b>Sub Total / Average</b>		<b>5,049,965.00</b>	<b>5,000,000.00</b>	<b>5,004,115.00</b>	<b>1.685</b>	<b>1.44</b>		<b>857</b>		<b>21,722.23</b>	<b>6.69</b>
<b>Municipal Bonds</b>											
Oceanside CA ISD 4.5 5/1/2016	6/3/2011	470,338.30	445,000.00	450,535.80	4.5	3.237	5/1/2016	122	Moody's-Aa3	3,337.50	0.6
Oceanside CA ISD 4.5 5/1/2016	7/23/2012	1,111,813.00	995,000.00	1,007,377.80	4.5	1.3	5/1/2016	122	Moody's-Aa3	7,462.50	1.33
SUISUN CITY CA REDEV AGY 1 10/1/2016	1/14/2015	1,030,217.25	1,025,000.00	1,024,774.50	1	0.701	10/1/2016	275	S&P-A+	2,562.50	1.37
La Mesa Spring Valley SD 1.886 8/1/2017	5/1/2014	502,920.00	500,000.00	500,975.00	1.886	1.7	8/1/2017	579	Moody's-A1	3,929.17	0.67
Lake Tahoe Unified School District 0 8/1/2017	11/19/2013	619,567.00	650,000.00	634,237.50	0	1.3	8/1/2017	579	Moody's-A1	0	0.87
Solano Co Community College 1.384 8/1/2017	5/27/2014	252,210.00	250,000.00	250,200.00	1.384	1.1	8/1/2017	579	Moody's-Aa3	1,441.67	0.33
Union School District CA 1.573 9/1/2017	11/29/2012	506,270.00	500,000.00	502,465.00	1.573	1.3	9/1/2017	610	Moody's-Aa1	2,621.67	0.67
El Monte CA School District GO 1.698 5/1/2018	6/12/2014	503,340.00	500,000.00	503,500.00	1.698	1.521	5/1/2018	852	S&P-AA	1,415.00	0.67
WALNUT VALLEY CA USD 2 8/1/2018	6/26/2015	507,500.00	500,000.00	504,850.00	2	1.502	8/1/2018	944	Moody's-Aa2	4,166.67	0.67
N ORANGE CNTY CA CMNTY CLG DIST 1.54 8/1/2018	10/15/2015	604,764.00	600,000.00	600,648.00	1.54	1.25	8/1/2018	944	Moody's-Aa1	3,850.00	0.8
<b>Sub Total / Average</b>		<b>6,108,939.55</b>	<b>5,965,000.00</b>	<b>5,979,563.60</b>	<b>2.071</b>	<b>1.397</b>		<b>509</b>		<b>30,786.68</b>	<b>7.99</b>
<b>US Agency</b>											
FHLMC 0.625 11/1/2016	10/19/2012	1,997,580.00	2,000,000.00	1,997,320.00	0.625	0.655	11/1/2016	306	Moody's-Aaa	2,083.33	2.68
FNMA Step 12/27/2017-13	12/27/2012	2,000,000.00	2,000,000.00	1,996,140.00	0.875	1.08	12/27/2017	727	Moody's-Aaa	194.44	2.68
FHLMC 1 2/23/2018-16	11/23/2015	999,500.00	1,000,000.00	995,020.00	1	1.023	2/23/2018	785	Moody's-Aaa	1,055.56	1.34
FHLB 1.35 9/28/2018-16	12/28/2015	999,500.00	1,000,000.00	999,020.00	1.35	1.368	9/28/2018	1002	Moody's-Aaa	112.5	1.34
FHLMC 1.375 9/28/2018-16	12/31/2015	999,250.00	1,000,000.00	999,070.00	1.375	1.402	9/28/2018	1002	Moody's-Aaa	3,552.08	1.34
FHLMC 1.375 11/27/2018-15	5/27/2015	999,650.00	1,000,000.00	1,001,190.00	1.375	1.385	11/27/2018	1062	Moody's-Aaa	1,298.61	1.34
FHLMC 1.4 11/28/2018-15	5/28/2015	999,250.00	1,000,000.00	998,330.00	1.4	1.422	11/28/2018	1063	Moody's-Aaa	1,283.33	1.34
FHLMC 1.5 2/21/2019-15	5/21/2015	2,000,000.00	2,000,000.00	2,002,640.00	1.5	1.5	2/21/2019	1148	Moody's-Aaa	10,833.33	2.68
FHLMC 1.75 5/30/2019	12/31/2015	1,007,770.00	1,000,000.00	1,007,500.00	1.75	1.516	5/30/2019	1246	Moody's-Aaa	1,458.33	1.34
FHLMC 1.625 6/28/2019-16	12/31/2015	899,325.00	900,000.00	899,136.00	1.625	1.647	6/28/2019	1275	Moody's-Aaa	121.88	1.21
FHLMC 1.625 6/28/2019-16	12/28/2015	1,000,000.00	1,000,000.00	999,560.00	1.625	1.625	6/28/2019	1275	Moody's-Aaa	135.42	1.34
FHLB 1.4 10/8/2019-16	10/8/2015	999,000.00	1,000,000.00	984,550.00	1.4	1.426	10/8/2019	1377	Moody's-Aaa	3,227.78	1.34
FHLMC 1.65 11/15/2019-13	2/23/2015	992,644.90	1,000,000.00	992,600.00	1.65	1.813	11/15/2019	1415	Moody's-Aaa	2,108.33	1.34
FNMA 1.625 1/21/2020	6/24/2015	997,400.00	1,000,000.00	996,230.00	1.625	1.684	1/21/2020	1482	S&P-AA+	7,222.22	1.34
FHLMC 2 6/29/2020-15	6/29/2015	1,000,000.00	1,000,000.00	995,310.00	2	2	6/29/2020	1642	Moody's-Aaa	111.11	1.34
FFCB 1.86 9/22/2020-16	12/31/2015	999,690.00	1,000,000.00	999,500.00	1.86	1.867	9/22/2020	1727	Moody's-Aaa	5,115.00	1.34
FFCB 1.86 9/22/2020-16	12/23/2015	1,000,000.00	1,000,000.00	999,500.00	1.86	1.86	9/22/2020	1727	Moody's-Aaa	5,115.00	1.34
FNMA 1.5 11/30/2020	12/31/2015	983,000.00	1,000,000.00	982,230.00	1.5	1.863	11/30/2020	1796	S&P-AA+	1,250.00	1.34
FNMA 1.875 12/28/2020	12/31/2015	1,000,000.00	1,000,000.00	999,460.00	1.875	1.875	12/28/2020	1824	Moody's-Aaa	156.25	1.34
<b>Sub Total / Average</b>		<b>21,873,559.90</b>	<b>21,900,000.00</b>	<b>21,844,306.00</b>	<b>1.42</b>	<b>1.465</b>		<b>1184</b>		<b>46,434.50</b>	<b>29.32</b>
<b>Total / Average</b>		<b>74,854,253.44</b>	<b>74,687,401.49</b>	<b>74,624,504.29</b>	<b>1.008</b>	<b>0.95</b>		<b>532</b>		<b>148,810.55</b>	<b>100</b>



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2015, End Date: 12/31/2015

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
<b>Buy Transactions</b>									
Buy	12/23/2015	3133EFEG8	1,000,000.00	FFCB 1.86 9/22/2020-16	100.00	1,000,000.00	4,701.67	1.86	1,004,701.67
Buy	12/28/2015	594918BG8	500,000.00	MICROSOFT CORP 2 11/3/2020-20	100.32	501,580.00	1,527.78	1.93	503,107.78
Buy	12/28/2015	3134G8CJ6	1,000,000.00	FHLMC 1.625 6/28/2019-16	100.00	1,000,000.00	0.00	1.63	1,000,000.00
Buy	12/28/2015	3130A6UU9	1,000,000.00	FHLB 1.35 9/28/2018-16	99.95	999,500.00	0.00	1.37	999,500.00
Buy	12/31/2015	3135G0F73	1,000,000.00	FNMA 1.5 11/30/2020	98.30	983,000.00	1,250.00	1.86	984,250.00
Buy	12/31/2015	3133EFEG8	1,000,000.00	FFCB 1.86 9/22/2020-16	99.97	999,690.00	5,115.00	1.87	1,004,805.00
Buy	12/31/2015	3135G0H55	1,000,000.00	FNMA 1.875 12/28/2020	100.00	1,000,000.00	156.25	1.88	1,000,156.25
Buy	12/31/2015	3134G7SK8	1,000,000.00	FHLMC 1.375 9/28/2018-16	99.93	999,250.00	3,552.08	1.40	1,002,802.08
Buy	12/31/2015	3137EADG1	1,000,000.00	FHLMC 1.75 5/30/2019	100.78	1,007,770.00	1,458.33	1.52	1,009,228.33
Buy	12/31/2015	3134G8AE9	900,000.00	FHLMC 1.625 6/28/2019-16	99.93	899,325.00	121.88	1.65	899,446.88
<b>Subtotal</b>			<b>9,400,000.00</b>			<b>9,390,115.00</b>	<b>17,882.99</b>		<b>9,407,997.99</b>
Deposit	12/1/2015	LAIF6000Q	1,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,000,000.00	0.00	0.00	1,000,000.00
Deposit	12/4/2015	LAIF6000Q	1,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,500,000.00	0.00	0.00	1,500,000.00
Deposit	12/7/2015	LAIF6000Q	2,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,000,000.00	0.00	0.00	2,000,000.00
Deposit	12/8/2015	LAIF6000Q	5,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	5,000,000.00	0.00	0.00	5,000,000.00
Deposit	12/10/2015	LAIF6000Q	2,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	2,500,000.00	0.00	0.00	2,500,000.00
Deposit	12/11/2015	LAIF6000Q	1,500,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	1,500,000.00	0.00	0.00	1,500,000.00
Deposit	12/15/2015	LAIF6000Q	4,000,000.00	Local Agency Investment Fund LGIP-Quarterly	100.00	4,000,000.00	0.00	0.00	4,000,000.00
Deposit	12/17/2015	OAKVALLEY0670	701.08	Oak Valley Bank Cash	100.00	701.08	0.00	0.00	701.08
Deposit	12/31/2015	OAKVALLEY0670	1,207.24	Oak Valley Bank Cash	100.00	1,207.24	0.00	0.00	1,207.24
Deposit	12/31/2015	OAKVALLEY0670	44,412,199.31	Oak Valley Bank Cash	100.00	44,412,199.31	0.00	0.00	44,412,199.31
<b>Subtotal</b>			<b>61,914,107.63</b>			<b>61,914,107.63</b>	<b>0.00</b>		<b>61,914,107.63</b>
<b>Total Buy Transactions</b>			<b>71,314,107.63</b>			<b>71,304,222.63</b>	<b>17,882.99</b>		<b>71,322,105.62</b>
<b>Interest/Dividends</b>									
Interest	12/1/2015	23130SCQ4	0.00	CURRIE ST BK CURRIE MN 0.6 7/29/2016		0.00	120.82	0.00	120.82



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2015, End Date: 12/31/2015

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	12/1/2015	78658QNS8	0.00	SAFRA NATIONAL BANK OF NEW YORK 0.5 9/1/2016		0.00	614.18	0.00	614.18
Interest	12/10/2015	35471TBU5	0.00	FRANKLIN SYNERGY BANK FRANKLIN TN 0.5 8/10/2016		0.00	100.69	0.00	100.69
Interest	12/15/2015	458140AL4	0.00	Intel Corp 1.35 12/15/2017-14		0.00	3,375.00	0.00	3,375.00
Interest	12/15/2015	34387ABA6	0.00	FLUSHING BANK N Y 1.8 12/10/2018		0.00	362.47	0.00	362.47
Interest	12/16/2015	90520EAE1	0.00	Union Bank 2.125 6/16/2017		0.00	5,312.50	0.00	5,312.50
Interest	12/17/2015	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	701.08	0.00	701.08
Interest	12/26/2015	20070PHK6	0.00	COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019		0.00	332.26	0.00	332.26
Interest	12/26/2015	91330ABA4	0.00	UNITY BK CLINTON NJ 1.5 9/26/2019		0.00	302.05	0.00	302.05
Interest	12/27/2015	3136G14Y2	0.00	FNMA Step 12/27/2017-13		0.00	7,500.00	0.00	7,500.00
Interest	12/27/2015	35637RCQ8	0.00	FREEDOM FIN BK W DES MOINES 1.5 7/26/2019		0.00	302.05	0.00	302.05
Interest	12/27/2015	596689EC9	0.00	MIDDLETON COMMUNITY BANK 1.4 11/27/2018		0.00	281.92	0.00	281.92
Interest	12/28/2015	20786ABA2	0.00	CONNECTONE BK ENGLEWOOD 1.55 7/29/2019		0.00	312.12	0.00	312.12
Interest	12/28/2015	59013JDB2	0.00	MERRICK BK SOUTH JORDAN UTAH 0.85 1/30/2017		0.00	171.16	0.00	171.16
Interest	12/28/2015	464209CD5	0.00	ISABELLA BANK 0.75 3/28/2017		0.00	151.03	0.00	151.03
Interest	12/29/2015	3134G6V42	0.00	FHLMC 2 6/29/2020-15		0.00	10,000.00	0.00	10,000.00
Interest	12/29/2015	139797FF6	0.00	CAPITAL BK LITTLE ROCK 0.9 2/28/2018		0.00	181.23	0.00	181.23
Interest	12/30/2015	33646CFD1	0.00	1st SOURCE BANK 1.15 1/30/2018		0.00	1,412.61	0.00	1,412.61
Interest	12/30/2015	06414QVT3	0.00	BANK NORTH CAROLINA THOMASVILLE NC 1 6/30/2017		0.00	201.37	0.00	201.37
Interest	12/31/2015	LAIF6000Q	0.00	Local Agency Investment Fund LGIP- Quarterly		0.00	29,245.50	0.00	29,245.50
Interest	12/31/2015	LOAN2015	0.00	Financial System Loan-Mono County 1.25 6/30/2019		0.00	417.88	0.00	417.88
Interest	12/31/2015	OAKVALLEY0670	0.00	Oak Valley Bank Cash		0.00	1,207.24	0.00	1,207.24
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>62,605.16</b>		<b>62,605.16</b>
<b>Total Interest/Dividends</b>			<b>0.00</b>			<b>0.00</b>	<b>62,605.16</b>		<b>62,605.16</b>
<b>Sell Transactions</b>									
Principal Pay Down	12/31/2015	LOAN2015	11,332.54	Financial System Loan-Mono County 1.25 6/30/2019	0.00	11,332.54	0.00	0.00	11,332.54



## Mono County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2015, End Date: 12/31/2015

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
<b>Subtotal</b>			<b>11,332.54</b>			<b>11,332.54</b>	<b>0.00</b>		<b>11,332.54</b>
Withdraw	12/23/2015	LAIF6000Q	10,000,000.00	Local Agency Investment Fund LGIP- Quarterly	0.00	10,000,000.00	0.00	0.00	10,000,000.00
Withdraw	12/28/2015	LAIF6000Q	3,500,000.00	Local Agency Investment Fund LGIP- Quarterly	0.00	3,500,000.00	0.00	0.00	3,500,000.00
Withdraw	12/31/2015	LAIF6000Q	7,600,000.00	Local Agency Investment Fund LGIP- Quarterly	0.00	7,600,000.00	0.00	0.00	7,600,000.00
Withdraw	12/31/2015	OAKVALLEY0670	45,917,915.57	Oak Valley Bank Cash	0.00	45,917,915.57	0.00	0.00	45,917,915.57
<b>Subtotal</b>			<b>67,017,915.57</b>			<b>67,017,915.57</b>	<b>0.00</b>		<b>67,017,915.57</b>
<b>Total Sell Transactions</b>			<b>67,029,248.11</b>			<b>67,029,248.11</b>	<b>0.00</b>		<b>67,029,248.11</b>



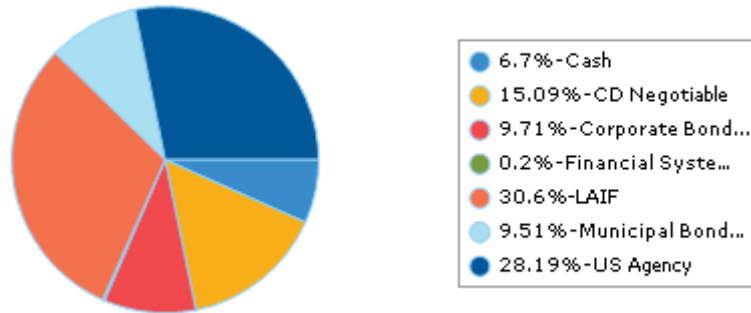
## Mono County Distribution by Asset Category - Market Value All Portfolios

Begin Date: 9/30/2015, End Date: 12/31/2015

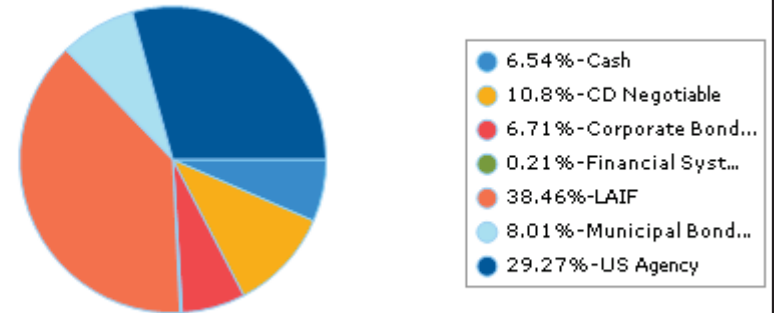
### Asset Category Allocation

Asset Category	Market Value 9/30/2015	% of Portfolio 9/30/2015	Market Value 12/31/2015	% of Portfolio 12/31/2015
Cash	3,806,378.49	6.70	4,880,835.26	6.54
CD Negotiable	8,576,346.55	15.09	8,059,118.20	10.80
Corporate Bonds	5,519,345.00	9.71	5,004,115.00	6.71
Financial System Loan-Mono County	116,528.98	0.20	152,987.18	0.21
LAIF	17,394,422.85	30.60	28,703,579.05	38.46
Municipal Bonds	5,407,179.90	9.51	5,979,563.60	8.01
US Agency	16,024,670.00	28.19	21,844,306.00	29.27
<b>Total / Average</b>	<b>56,844,871.77</b>	<b>100.00</b>	<b>74,624,504.29</b>	<b>100.00</b>

### Portfolio Holdings as of 9/30/2015

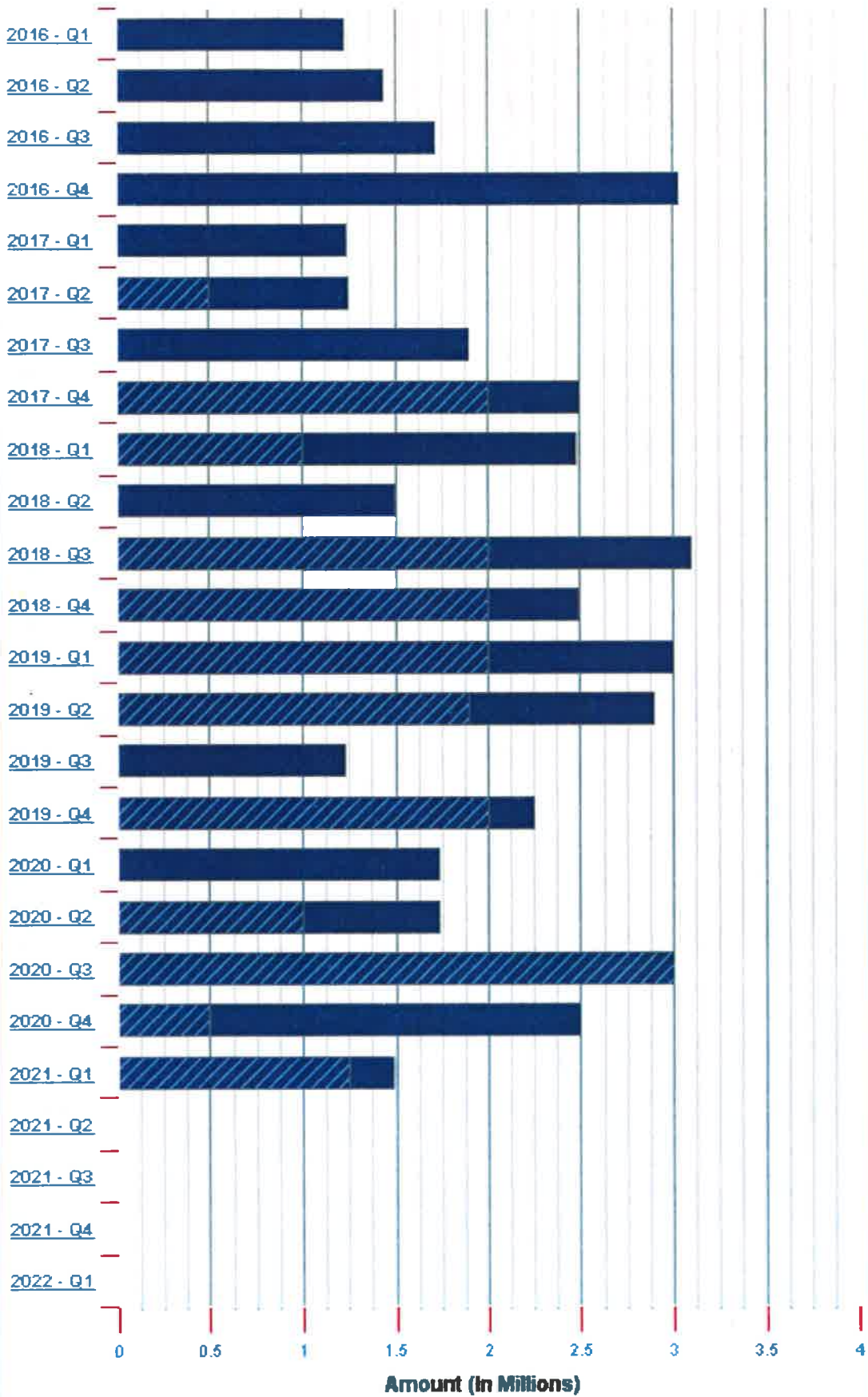


### Portfolio Holdings as of 12/31/2015





# Maturity Distribution

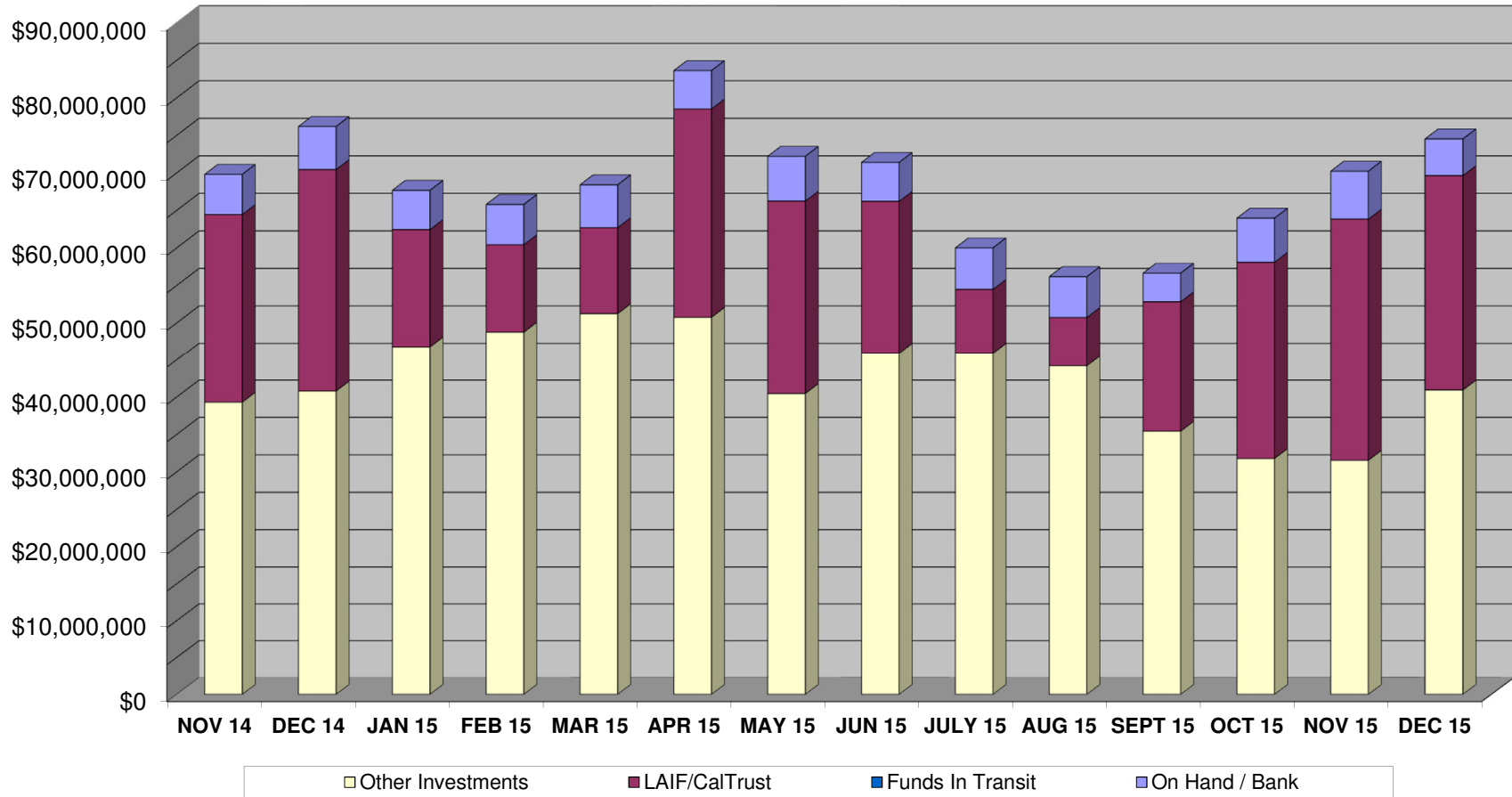


- Positions
- Not Settled
- Current Order
- Callable

As of 1/22/2016

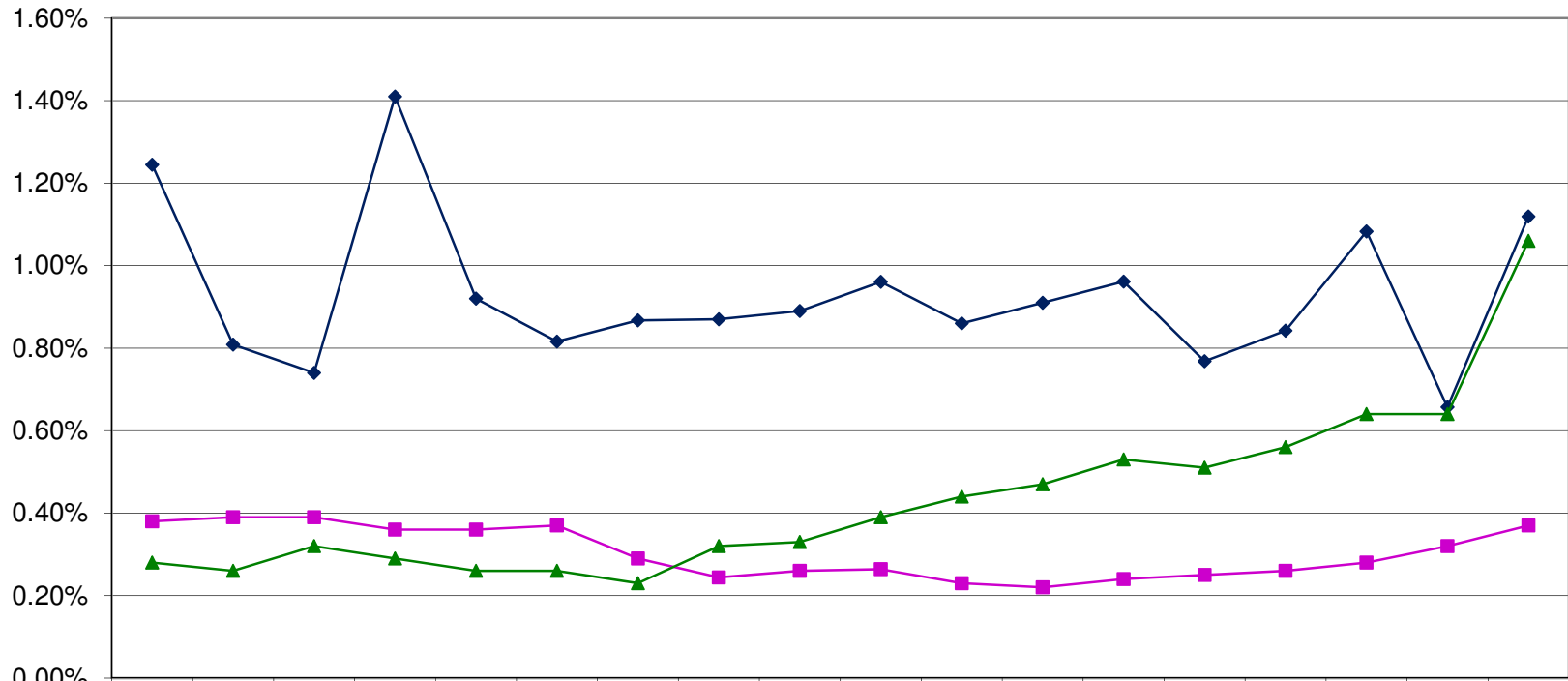
## TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS

	NOV 14	DEC 14	JAN 15	FEB 15	MAR 15	APR 15	MAY 15	JUN 15	JULY 15	AUG 15	SEPT 15	OCT 15	NOV 15	DEC 15
On Hand / Bank	\$5,344,249	\$5,732,310	\$5,218,900	\$5,362,148	\$5,704,361	\$5,109,379	\$5,966,169	\$5,182,607	\$5,527,852	\$5,438,684	\$3,806,378	\$5,871,008	\$6,384,643	\$4,880,835
Funds In Transit														
LAIF/CalTrust	\$25,150,303	\$29,650,303	\$15,666,369	\$11,666,369	\$11,466,369	\$27,777,104	\$25,777,104	\$20,277,104	\$8,544,423	\$6,544,423	\$17,394,423	\$26,303,579	\$32,303,579	\$28,703,579
Other Investments	\$39,320,000	\$40,815,000	\$46,800,000	\$48,780,000	\$51,250,000	\$50,760,000	\$40,480,000	\$45,950,000	\$45,950,000	\$44,200,000	\$35,450,000	\$31,800,000	\$31,550,000	\$40,950,000
<b>TOTAL</b>	<b>\$69,814,552</b>	<b>\$76,197,613</b>	<b>\$67,685,269</b>	<b>\$65,808,517</b>	<b>\$68,420,730</b>	<b>\$83,646,483</b>	<b>\$72,223,273</b>	<b>\$71,409,711</b>	<b>\$60,022,275</b>	<b>\$56,183,107</b>	<b>\$56,650,801</b>	<b>\$63,974,587</b>	<b>\$70,238,222</b>	<b>\$74,534,414</b>



MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2016		\$490,000.00	\$735,000.00		\$1,440,000.00		\$245,000.00	\$735,000.00	\$735,000.00	\$1,025,000.00	\$2,000,000.00		\$7,405,000.00
Calendar Year 2017	\$745,000.00	\$245,000.00	\$245,000.00		\$500,000.00	\$745,000.00		\$1,400,000.00	\$500,000.00			\$2,500,000.00	\$6,880,000.00
Calendar Year 2018	\$990,000.00	\$1,245,000.00		\$500,000.00	\$1,000,000.00			\$1,100,000.00	\$2,000,000.00		\$2,245,000.00	\$245,000.00	\$9,325,000.00
Calendar Year 2019	\$1,000,000.00	\$2,000,000.00			\$1,000,000.00	\$1,900,000.00	\$735,000.00		\$490,000.00	\$1,000,000.00	\$1,245,000.00		\$9,370,000.00
Calendar Year 2020	\$1,245,000.00		\$490,000.00	\$490,000.00	\$245,000.00	\$1,000,000.00			\$2,000,000.00		\$1,500,000.00	\$1,000,000.00	\$7,970,000.00
Calendar Year 2021													\$0.00
<b>TOTAL</b>													<b>\$40,950,000.00</b>

### MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	9/30 2011	12/31 2011	3/31 2012	6/30 2012	9/30 2012	12/31 2012	3/31 2013	6/30 2013	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
—◆— COUNTY	1.24%	0.81%	0.74%	1.41%	0.92%	0.82%	0.87%	0.87%	0.89%	0.96%	0.86%	0.91%	0.96%	0.77%	0.84%	1.08%	0.66%	1.12%
—■— LAIF	0.38%	0.39%	0.39%	0.36%	0.36%	0.37%	0.29%	0.24%	0.26%	0.26%	0.23%	0.22%	0.24%	0.25%	0.26%	0.28%	0.32%	0.37%
—▲— 2YR TREAS	0.28%	0.26%	0.32%	0.29%	0.26%	0.26%	0.23%	0.32%	0.33%	0.39%	0.44%	0.47%	0.53%	0.51%	0.56%	0.64%	0.64%	1.06%