



# COUNTY OF SACRAMENTO

## DEPARTMENT OF FINANCE

### NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED SEPTEMBER 30, 2017

**COUNTY OF SACRAMENTO  
DEPARTMENT OF FINANCE**

**NON-POOLED FUNDS PORTFOLIO REPORT**

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**Table of Contents**

**PORTFOLIO CONCENTRATION & CREDIT QUALITY**

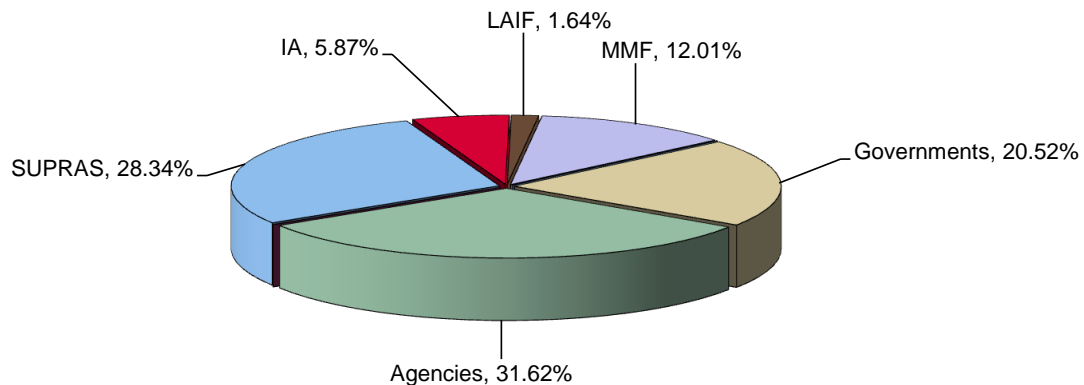
All Non-Pooled Funds	1
Appendix A: Detailed Listing Of Non-Pooled Funds	2
Appendix B: Glossary Of Investment Terms	3

**COUNTY OF SACRAMENTO**  
**Non-Pooled Funds - September 30, 2017**

**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		\$ 136,646,988.15	20.12%
Treasury Notes		\$ -	0.00%
Treasury Bonds		\$ -	0.00%
SLGs		\$ 2,772,480.00	0.41%
<b>SUBTOTAL</b>		<b>\$ 139,419,468.15</b>	<b>20.52%</b>
<b>AGENCIES</b>	<b>AA+/Aaa/AAA</b>		
FHLB		\$ -	0.00%
FHLB Discount Notes		\$ 154,573,926.90	22.76%
FNMA		\$ -	0.00%
FNMA Discount Notes		\$ -	0.00%
FFCB		\$ -	0.00%
FFCB Discount Notes		\$ 40,117,892.71	5.91%
FHLMC		\$ -	0.00%
FHLMC Discount Notes		\$ 20,087,874.77	2.96%
<b>SUBTOTAL</b>		<b>\$ 214,779,694.38</b>	<b>31.62%</b>
<b>COMMERCIAL PAPER (CP)</b>	<b>A-1/P-1, or A-1/P-1/F1, or better</b>	\$ -	<b>0.00%</b>
<b>CERTIFICATE OF DEPOSIT (CD)</b>	<b>A-1/P-1, or A-1/P-1/F1, or better</b>	\$ -	<b>0.00%</b>
<b>WASHINGTON SUPRANATIONALS (SUPRAS)</b>	<b>AAA/Aaa/AAA</b>	\$ 192,503,536.04	<b>28.34%</b>
<b>INVESTMENT AGREEMENTS (IA)</b>	<b>Not Rated</b>	\$ 39,887,197.40	<b>5.87%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	<b>Not Rated</b>	\$ 11,150,000.00	<b>1.64%</b>
<b>MONEY MARKET FUNDS (MMF)</b>	<b>AAA</b>	\$ 81,554,308.85	<b>12.01%</b>
<b>SWEEP</b>	<b>Not Rated</b>	\$ -	<b>0.00%</b>
<b>TOTAL</b>		<b>\$ 679,294,204.82</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 September 30, 2017

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	768,158.44	3.740%
5174-75	Robla SD, Series 2015 A	GO	2/18/2015	8/1/2044	6,400,000	2,699,110.27	3.603%
5186-87	San Juan USD, Elec 12, Ser 17	GO	3/14/2017	8/1/2028	70,000,000	68,123,552.48	2.225%
5277	SASD Series 2015 Refunding	REV	5/5/2015	8/1/2035	45,435,000	126.35	3.392%
5340-45	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	2,231,006.08	4.708%
5367-69	North Vineyard No. 1 2016	MR	6/8/2016	9/1/2045	13,410,000	10,340,763.59	3.740%
5390-93	SRCSO REF 2005	REV	9/7/2005	12/1/2023	61,220,000	14.05	4.414%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	513,600.22	5.807%
5450-54	SRCSO 2006	REV	7/20/2006	12/1/2036	338,960,000	10,828,898.76	4.746%
5455-57	SRCSO 2014A	REV	7/10/2014	12/1/2044	378,510,000	21,625,427.75	3.823%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	25,716,252.87	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	2,947,705.56	6.886%
5553	Center USD, Series 2016E	GO	8/16/2016	8/1/2031	4,996,601	2,100,554.24	2.744%
5624	Galt JUSD Series 2017	GO	6/21/2017	8/1/2046	16,000,000	15,877,994.36	3.590%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	1,940,818.86	5.353%
5696-97	San Juan USD, Elec 02, Ser 17	GO	3/14/2017	8/1/2026	23,475,000	24,211,582.07	2.206%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	4,519,890.65	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	1,940,411.30	5.161%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2041	201,800,000	13,258,339.23	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2041	278,250,000	21,856,724.33	6.010%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,585,872.90	5.097%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	114.73	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	10,870,269.61	4.744%
5890-92	San Juan USD, Elec 02, Ser 2011	GO	6/10/2011	6/1/2026	10,600,000	2,884,323.57	5.336%
5970-76	North Vineyard No. 2 2016	MR	6/8/2016	9/1/2046	23,155,000	8,476,285.46	4.036%
<b>6040</b>	<b>SASD Upper Lateral Loan Prog</b>	<b>SEP</b>	<b>9/11/2017</b>	<b>n/a</b>	<b>500,000</b>	<b>464,675.47</b>	<b>n/a</b>
6100-01	SAFCA CAD Series 2016 A&B	AD	12/7/2016	10/1/2047	278,195,000	95,144,773.66	3.977%
6120-25	FCUSD SFID #3,4,5	GO	12/22/2016	10/1/2041	83,000,000	43,139,915.18	4.114%
6130-31	San Juan USD, Elec 16, Ser 17	GO	3/14/2017	8/1/2019	39,920,000	28,811,980.86	1.201%
6303-04	Robla SD, Series 2015 B	GO	11/5/2015	8/1/2045	10,100,000	10,040,809.97	4.015%
6305-06	Robla SD, Series 2015 I	GO	11/4/2015	8/1/2037	2,000,000	1,986,401.42	4.072%
6310-12	Sac City USD Series 2015	GO	6/4/2015	8/1/2040	90,000,000	36,840,317.40	3.672%
6315-18	Sac City USD Series 2016	GO	6/8/2016	8/1/2041	14,000,000	11,880,133.93	2.904%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	6,463,075.00	6.494%
6440-00	LAIF, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	11,150,000.00	n/a
6581-84	Elliott Ranch Refunding	MR	8/13/1997	9/1/2021	21,415,000	2,502,052.44	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	3,555,232.67	5.751%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	796,380.11	7.000%
6720-27	Regional Sanitation 2000-A/B	REV	6/22/2000	12/1/2027	386,845,000	2.58	5.628%
6820-23	Co. Sanitation Ser. 2001	REV	6/28/2001	12/1/2027	124,010,000	35.27	n/a
6890-92	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	887,309.33	n/a
6980-84	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	7,289,326.12	6.890%
50A0	Airport System Refund 2016A	REV	12/21/2016	7/1/2041	89,000,000	1,117,627.93	4.332%
50B0	Airport System Refund 2016B	REV	12/21/2016	7/1/2041	92,790,000	1,164,973.00	4.373%
50C0	Sac City USD Series 2017E	GO	5/25/2017	5/1/2047	112,000,000	118,466,523.81	3.550%
50D0	Sac City USD Series 2017C	GO	5/25/2017	5/1/2047	10,000,000	10,622,941.72	3.599%
<b>Book Value Subtotal Of Fiscal Agent Trustee Funds:</b>						<b>\$657,642,285.60</b>	
<b>Other Separate Trustees</b>							
5410	Tobacco Securitization Authority 2005 Refunding						
	Collection Account		12/6/2005	6/1/2045		1,325.39	
	Operating Account		12/6/2005	6/1/2045		85,546.32	
	Sr Debt Service Account		12/6/2005	6/1/2045		5,762,419.92	
	Sr Liquidity Reserve Account		12/6/2005	6/1/2045		15,800,135.30	
	Sr Turbo Redemption Account		12/6/2005	6/1/2045		2,492.29	
	Subtotal					21,651,919.22	
<b>Book Value Subtotal Of Funds Held By Other Separate Trustees:</b>						<b>\$21,651,919.22</b>	
<b>TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:</b>						<b>\$679,294,204.82</b>	
New issues are reflected in blue.							
<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					
TC - 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).

**Washington Supranational** – A Washington, D.C.-based international organization formed by multiple central governments to promote economic development for the member countries.