



# COUNTY OF SACRAMENTO

## DEPARTMENT OF FINANCE

### NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED SEPTEMBER 30, 2012

**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

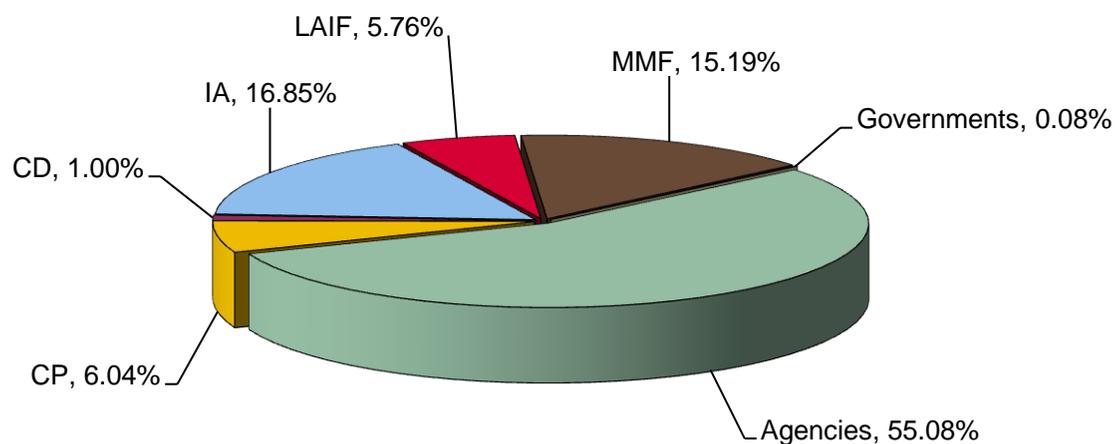
# COUNTY OF SACRAMENTO

## Non-Pooled Funds - September 30, 2012

### 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		\$ 405,000.00	0.08%
<b>SUBTOTAL</b>		<b>\$ 405,000.00</b>	<b>0.08%</b>
<b>AGENCIES</b>	<b>AA+/Aaa/AAA</b>		
FHLB		\$ -	0.00%
FHLB Discount Notes		\$ 72,825,586.86	14.61%
FNMA		\$ -	0.00%
FNMA Discount Notes		\$ 152,132,120.11	30.53%
FFCB		\$ -	0.00%
FFCB Discount Notes		\$ -	0.00%
FHLMC		\$ -	0.00%
FHLMC Discount Notes		\$ 49,526,782.52	9.94%
<b>SUBTOTAL</b>		<b>\$ 274,484,489.49</b>	<b>55.08%</b>
<b>COMMERCIAL PAPER (CP)</b>	<b>A-1/P-1, or A-1/P-1/F1, or better</b>	<b>\$ 30,102,436.44</b>	<b>6.04%</b>
<b>CERTIFICATE OF DEPOSIT (CD)</b>	<b>A-1/P-1, or A-1/P-1/F1, or better</b>	<b>\$ 5,001,000.00</b>	<b>1.00%</b>
<b>INVESTMENT AGREEMENTS (IA)</b>	<b>Not Rated</b>	<b>\$ 83,944,135.37</b>	<b>16.85%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	<b>Not Rated</b>	<b>\$ 28,700,000.00</b>	<b>5.76%</b>
<b>MONEY MARKET FUNDS (MMF)</b>	<b>AAA</b>	<b>\$ 75,695,275.13</b>	<b>15.19%</b>
<b>SWEEP</b>	<b>Not Rated</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL</b>		<b>\$ 498,332,336.43</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, 2012

Fund	Description	Type*	Funded Date	Maturity Date	Amount Issued	Book Value	Bond/Note TIC/NIC
<b>Fiscal Agent Trustee Funds</b>							
5010-11	Water Financing Authority	REV	6/12/2003	6/1/2024	50,795,000	3,118,711.96	4.580%
5030-35	REG SAN 2000 C SWAP	REV	1/2/2003	12/1/2030	100,000,000	12,027,454.20	3.740%
5040-43	2003 Public Facilities Projects	COP	5/7/2003	6/30/2034	15,230,000	966,270.72	4.182%
5150-51	Elk Grove USD CFD #1, 2003	MR	11/18/2003	12/1/2033	28,000,848	1,365,121.21	5.804%
5190-96	McClellan Park	MR	9/28/2004	9/1/2034	10,250,000	1,181,104.31	5.950%
5240-42	County Sanitation 2004 A & B	REV	11/4/2004	12/1/2035	720,160,000	2,217,624.70	4.750%
5270-75	County Sanitation Dist 2005	REV	6/7/2005	8/1/2035	165,620,000	8,753,708.52	4.329%
5280-85	Laguna Stonelake Refunding	MR	5/12/2005	10/1/2025	11,525,000	827,516.91	4.378%
5330-31	Dry Creek JESD 2005	MR	12/8/2005	9/1/2028	3,150,000	145,889.36	4.992%
5340-44	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	2,906,646.94	4.708%
5360-66	North Vineyard Station 2007A	MR	9/6/2007	9/1/2037	14,415,000	1,353,973.21	6.063%
5390-91	SRCS D REF 2005	REV	9/7/2005	12/1/2023	61,220,000	1,215,502.21	4.414%
5400-01	Elk Grove USD 2005	MR	11/1/2005	12/1/2035	43,540,000	1,513,025.99	4.778%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	3,773,809.19	5.807%
5440-43	SAFCA AD 2007	AD	6/26/2007	10/1/2037	87,130,000	3,613,969.76	4.828%
5450-54	SRCS D 2006	REV	7/20/2006	12/1/2036	338,960,000	20,007,487.14	4.746%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	23,478,000.79	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	3,903,971.80	6.886%
5560	2007 Public Facilities Projects	COP	8/16/2007	10/1/2037	46,260,000	1,015,747.03	4.758%
5600	SRCS D REF 2007	REV	3/1/2007	12/1/2035	443,365,000	386,740.53	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	2,682,780.36	5.353%
5640	Natomas USD 2007	GO	8/30/2007	8/1/2032	54,999,999	10,508,007.91	4.667%
5730-32	Elk Grove USD, 2008	CFD	12/9/2008	12/1/2038	31,226,133	4,169,967.24	7.137%
5750-55	SAFCA AD 2008	AD	10/16/2008	10/1/2037	84,965,000	3,707,568.09	5.949%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	4,287,392.49	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	2,047,786.95	5.161%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2014	201,800,000	14,910,603.23	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2014	278,250,000	74,241,465.31	6.010%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,514,678.37	5.097%
5850-51	San Juan USD Series 2010	GO	7/23/2010	8/1/2034	55,000,000	13,036,340.85	4.512%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	71,150,101.61	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	20,678,713.15	4.744%
5880-81	Los Rios CCD Elec 2008 A	GO	10/19/2010	8/1/2035	130,000,000	23,845,307.41	4.172%
<b>5890-5892</b>	<b>SJUSD ELEC 2002, S2011</b>	<b>GO</b>	<b>6/10/2011</b>	<b>6/1/2026</b>	<b>10,600,000</b>	<b>405,000.66</b>	<b>5.336%</b>
5910-11	Robla SD Series 2011	GO	12/29/2011	8/1/2036	7,995,221	7,575,521.29	5.682%
5920-23	McClellan Park Series 2011	CFD	12/8/2011	9/1/2037	10,395,000	884,389.60	6.325%
5930-35	SAFCA AD 2012	AD	4/10/2012	10/1/2037	38,000,000	16,088,366.58	4.078%
6030-32	Elk Grove USD	MR	11/1/1987	12/1/2007	24,415,000	829,616.52	8.836%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	6,463,075.00	6.494%
6410-13	Bradshaw, US 50	AD	8/10/1995	9/2/2015	2,300,518	192,853.75	7.144%
6420-22	Elk Grove USD, Ser 95	MR	9/26/1995	12/1/2024	42,260,110	3,103,491.68	5.819%
6440-00	LAIF, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	28,700,000.00	n/a
6500-05	SAFCA O&M, Ser 96	AD	11/4/1996	11/1/2025	5,500,000	779,392.14	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	3,720,007.91	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	5,279,795.46	5.751%
6670-72	Elk Grove 98	MR	11/3/1998	12/1/2028	28,654,335	2,827,376.29	5.246%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	1,035,831.99	7.000%
6720-27	Regional Sanitation 2000-A/B	REV	6/22/2000	12/1/2027	386,845,000	12,905,040.94	5.628%
6790-94	Park Meadows 2000	CFD	6/28/2000	10/1/2006	1,122,336	157,937.24	8.220%
6820-21	Co. Sanitation Ser. 2001	REV	6/28/2001	12/1/2027	124,010,000	2,218,124.24	n/a
6880-81	Elk Grove 2001	MR	11/28/2001	12/1/2031	21,343,383	1,124,276.25	n/a
6890-92 <sup>†</sup>	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	21,797,052.01	n/a
6920-23	Juvenile Courthouse Proj Fd	COP	6/19/2003	12/1/2034	36,150,000	2,216,327.26	4.423%
6980-6984	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	4,097,970.41	6.890%
<b>Book Value Subtotal Of Fiscal Agent Trustee Funds:</b>						<b>\$475,983,919.17</b>	

Other Separate Trustees				
5410	Tobacco Securitization Authority 2005 Refunding			
	Operating Account	12/6/2005	6/1/2045	609,312.89
	Sr Debt Service Account	12/6/2005	6/1/2045	5,986,365.98
	Sr Liquidity Reserve Account	12/6/2005	6/1/2045	15,750,133.36
	Sr Turbo Redemption Account	12/6/2005	6/1/2045	2,605.03
	Subtotal			<u>22,348,417.26</u>
<b>Book Value Subtotal Of Funds Held By Other Separate Trustees:</b>				<b>\$22,348,417.26</b>
<b>TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:</b>				<b>\$498,332,336.43</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			

<sup>†</sup>Tobacco Settlement breakdown: Construction: \$9,226,533.48; Endowment: \$12,570,518.53

## 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).