



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED DECEMBER 31, 2014

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DEPARTMENT OF FINANCE**

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Table of Contents

PORTFOLIO CONCENTRATION & CREDIT QUALITY

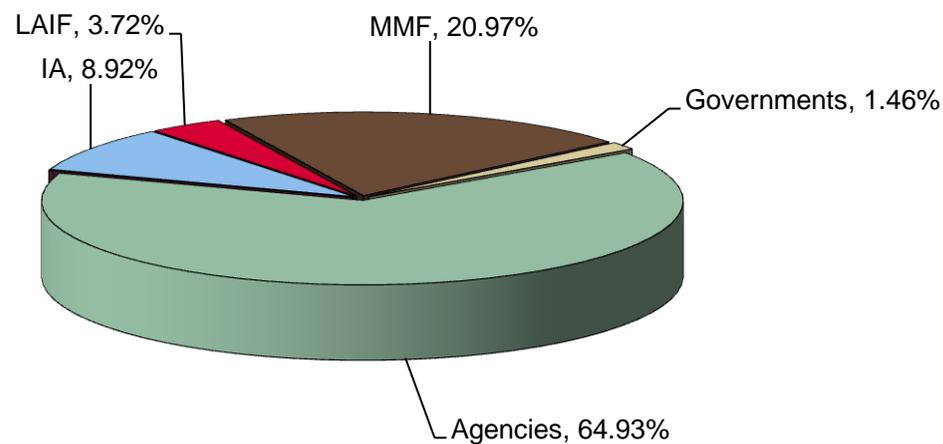
All Non-Pooled Funds	1
Appendix A: Detailed Listing Of Non-Pooled Funds	2
Appendix B: Glossary Of Investment Terms	4

COUNTY OF SACRAMENTO
Non-Pooled Funds - December 31, 2014

Portfolio Sector Concentration Profile
ALL NON-POOLED FUNDS

Sector	Credit Quality	Dollar Amount At Cost	Percent
GOVERNMENTS	AA+/Aaa/AAA		
Treasury Bills		\$ 6,423,428.98	1.21%
Treasury Notes		\$ -	0.00%
Treasury Bonds		\$ -	0.00%
SLGs		\$ 1,301,485.00	0.25%
SUBTOTAL		\$ 7,724,913.98	1.46%
AGENCIES	AA+/Aaa/AAA		
FHLB		\$ -	0.00%
FHLB Discount Notes		\$ 308,025,318.44	58.22%
FNMA		\$ 9,934,967.70	1.88%
FNMA Discount Notes		\$ 11,340,433.31	2.14%
FFCB		\$ -	0.00%
FFCB Discount Notes		\$ -	0.00%
FHLMC		\$ -	0.00%
FHLMC Discount Notes		\$ 14,224,861.92	2.69%
SUBTOTAL		\$ 343,525,581.37	64.93%
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	\$ 47,203,447.40	8.92%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Not Rated	\$ 19,700,000.00	3.72%
MONEY MARKET FUNDS (MMF)	AAA	\$ 110,943,875.96	20.97%
SWEEP	Not Rated	\$ -	0.00%
TOTAL		\$ 529,097,818.71	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 December 31, 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	2,026,604.75	3.740%
5180-82	San Juan USD, Elec 2012 A	GO	2/21/2013	8/1/2015	20,000,000	5,862,714.99	0.320%
5183-85	San Juan USD, Elec 2012 B	GO	7/1/2014	8/1/2027	80,000,000	81,772,917.42	2.168%
5190-96	McClellan Park	MR	9/28/2004	9/1/2034	10,250,000	1,183,894.76	5.950%
5240-42	County Sanitation 2004 A & B	REV	11/4/2004	12/1/2035	720,160,000	37.52	4.750%
5270-75	County Sanitation Dist 2005	REV	6/7/2005	8/1/2035	165,620,000	9,442,947.83	4.329%
5330-31	Dry Creek JESD 2005	MR	12/8/2005	9/1/2028	3,150,000	145,969.83	4.992%
5340-45	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	8,420,301.82	4.708%
5360-66	North Vineyard Station 2007A	MR	9/6/2007	9/1/2037	14,415,000	1,353,879.64	6.063%
5390-91	SRCS D REF 2005	REV	9/7/2005	12/1/2023	61,220,000	1.56	4.414%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	2,244,820.40	5.807%
5450-54	SRCS D 2006	REV	7/20/2006	12/1/2036	338,960,000	10,828,899.23	4.746%
5455-57	SRCS D 2014A	REV	7/10/2014	12/1/2044	378,510,000	79,964,000.00	3.823%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	25,714,041.45	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	3,098,767.57	6.886%
5560-64	2007 Public Facilities Projects	COP	8/16/2007	10/1/2037	46,260,000	3,095,362.82	4.758%
5600-02	SRCS D REF 2007	REV	3/1/2007	12/1/2035	443,365,000	13.25	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	5,369,878.21	5.353%
5640	Natomas USD 2007	GO	8/30/2007	8/1/2032	54,999,999	11,685,880.36	4.667%
5690-91	San Juan USD, Series 2012	GO	2/21/2013	8/1/2038	50,000,000	24,136,254.19	3.166%
5693-95	San Juan USD, Series 2014	GO	7/1/2014	8/1/2032	25,925,000	28,148,925.63	3.497%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	9,096,293.80	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	3,986,808.99	5.161%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2014	201,800,000	18,113,698.09	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2014	278,250,000	65,859,723.07	6.010%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	11,511,177.52	5.097%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	1,401,956.39	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	12,943,227.12	4.744%
5890-92	San Juan USD, Series 2011	GO	6/10/2011	6/1/2026	10,600,000	1,302,146.65	5.336%
5920-23	McClellan Park Series 2011	CFD	12/8/2011	9/1/2037	10,395,000	885,921.24	6.325%
5930-35	SAFCA AD 2012	AD	4/10/2012	10/1/2037	38,000,000	2,672,447.58	4.078%
5950	Folsom Cordova USD, SFID 4	GO	2/13/2014	10/1/2038	25,000,000	10,664,146.80	4.556%
5960	SAFCA AD 2014	AD	6/11/2014	10/1/2044	35,350,000	4,971,333.89	4.105%
6080-82	Los Rios CCD Elec 2008 B	GO	6/27/2013	8/1/2038	60,000,000	24,052,355.35	4.109%
6271-73	Sac City USD Series 2013 B	GO	7/16/2013	7/1/2038	40,000,000	966,969.92	5.915%
6350-55	Public Facilities, 94 (Coroner)	REV	10/25/1994	10/1/2024	89,500,000	6,894,985.72	6.494%
6440-00	LAIF, STA Transport. Authority	SEP	11/15/1995	n/a	n/a	19,700,000.00	n/a
6500-05	SAFCA O&M, Ser 96	AD	11/4/1996	11/1/2025	5,500,000	395,918.16	5.860%
6581-84	Elliott Ranch Refunding	MR	8/13/1997	9/1/2021	21,415,000	3,776,698.84	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	5,201,586.07	5.751%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	227,982.90	7.000%
6720-27	Regional Sanitation 2000-A/B	REV	6/22/2000	12/1/2027	386,845,000	98.48	5.628%
6820-21	Co. Sanitation Ser. 2001	REV	6/28/2001	12/1/2027	124,010,000	9.51	n/a
6890-92	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	1,294,896.40	n/a
6980-84	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	2,667,799.91	6.890%
Book Value Subtotal Of Fiscal Agent Trustee Funds:						\$513,084,295.63	

Other Separate Trustees				
5410	Tobacco Securitization Authority 2005 Refunding			
	Operating Account	12/6/2005	6/1/2045	259,312.89
	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>16,013,523.08</u>
Book Value Subtotal Of Funds Held By Other Separate Trustees:				\$16,013,523.08
TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE:				\$529,097,818.71
<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		

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).