



COUNTY OF SACRAMENTO

DEPARTMENT OF FINANCE

NON-POOLED FUNDS PORTFOLIO REPORT

FOR QUARTER ENDED JUNE 30, 2016

**COUNTY OF SACRAMENTO
DEPARTMENT OF FINANCE**

NON-POOLED FUNDS PORTFOLIO REPORT

Table of Contents

PORTFOLIO CONCENTRATION & CREDIT QUALITY

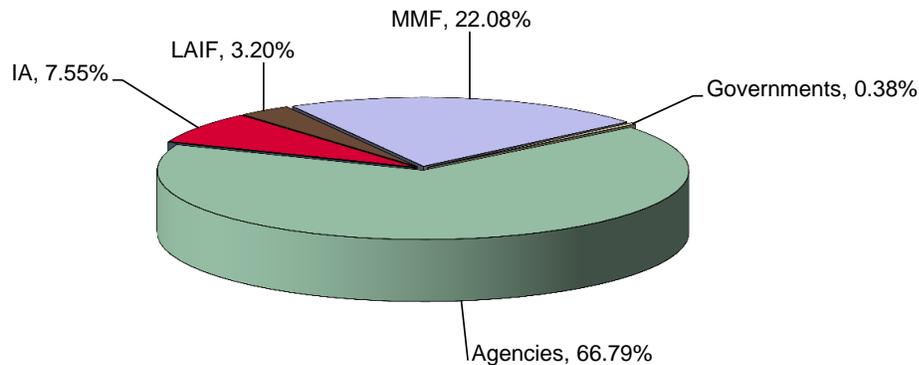
All Non-Pooled Funds	1
Appendix A: Detailed Listing Of Non-Pooled Funds	2
Appendix B: Glossary Of Investment Terms	3

COUNTY OF SACRAMENTO
Non-Pooled Funds - June 30, 2016

Portfolio Sector Concentration Profile
ALL NON-POOLED FUNDS

Sector	Credit Quality	Dollar Amount At Cost	Percent
GOVERNMENTS	AA+/Aaa/AAA		
Treasury Bills		\$ -	0.00%
Treasury Notes		\$ -	0.00%
Treasury Bonds		\$ -	0.00%
SLGs		\$ 2,022,480.00	0.38%
SUBTOTAL		\$ 2,022,480.00	0.38%
AGENCIES	AA+/Aaa/AAA		
FHLB		\$ -	0.00%
FHLB Discount Notes		\$ 330,400,674.09	62.52%
FNMA		\$ 9,934,967.70	1.88%
FNMA Discount Notes		\$ 11,812,481.25	2.24%
FFCB		\$ -	0.00%
FFCB Discount Notes		\$ -	0.00%
FHLMC		\$ -	0.00%
FHLMC Discount Notes		\$ 795,346.67	0.15%
SUBTOTAL		\$ 352,943,469.71	66.79%
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%
WASHINGTON SUPRANATIONALS (SUPRAS)	AAA/Aaa/AAA	\$ -	0.00%
INVESTMENT AGREEMENTS (IA)	Not Rated	\$ 39,887,197.40	7.55%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Not Rated	\$ 16,900,000.00	3.20%
MONEY MARKET FUNDS (MMF)	AAA	\$ 116,683,486.49	22.08%
SWEEP	Not Rated	\$ -	0.00%
TOTAL		\$ 528,436,633.60	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 June 30, 2016

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	1,595,217.36	3.740%
5174-75	Robla SD, Series 2015 A	GO	2/18/2015	8/1/2044	6,400,000	4,177,850.78	3.603%
5183-85	San Juan USD, Elec 2012 B	GO	7/1/2014	8/1/2027	80,000,000	44,749,578.54	2.168%
5277	SASD Series 2015 Refunding	REV	5/5/2015	8/1/2035	45,435,000	49.45	3.392%
5340-45	2006 Public Facilities Projects	COP	5/11/2006	2/1/2036	40,860,000	1,689,169.59	4.708%
5367-69	North Vineyard No. 1 2016	MR	6/8/2016	9/1/2045	13,410,000	10,875,304.78	3.740%
5410	Tobacco Settlement Ref 2005	TSP	12/6/2005	6/1/2045	255,486,288	1,004,723.63	5.807%
5450-54	SRCS D 2006	REV	7/20/2006	12/1/2036	338,960,000	10,828,898.47	4.746%
5455-57	SRCS D 2014A	REV	7/10/2014	12/1/2044	378,510,000	37,563,667.12	3.823%
5510-14	Water Financing Authority	REV	5/9/2007	6/1/2039	413,420,000	25,715,307.05	4.260%
5520-23	Metro Air Park 2007B	MR	12/14/2007	8/1/2034	40,200,000	3,049,161.25	6.886%
5600-02	SRCS D REF 2007	REV	3/1/2007	12/1/2035	443,365,000	120.23	4.165%
5630-33	Airport System 2008 A	REV	5/1/2008	7/1/2041	169,575,000	7,228,272.54	5.353%
5645	Natomas USD, Series 2015	GO	7/30/2015	8/1/2040	69,500,000	29,392,079.98	3.938%
5693-95	San Juan USD, Series 2014	GO	7/1/2014	8/1/2032	25,925,000	15,753,627.16	3.497%
5760-65	Airport System 2008 B-C	REV	5/1/2008	7/1/2039	326,620,000	10,154,345.77	5.353%
5770-73	Airport System 2008 D-E	REV	5/1/2008	7/1/2026	89,430,000	6,476,653.70	5.161%
5800-07	Airport System 2009 A&B	REV	7/28/2009	7/1/2041	201,800,000	21,289,942.81	5.473%
5810-15	Airport System 2009 C&D	REV	7/28/2009	7/1/2041	278,250,000	50,111,474.28	6.010%
5830-34	2010 Refunding COPs	COP	3/12/2010	2/1/2030	126,105,000	9,377,734.76	5.097%
5860-63	SASD Series 2010 A&B	REV	8/11/2010	8/1/2040	126,620,000	106.59	4.069%
5870-74	Airport System 2010	REV	8/25/2010	7/1/2040	128,300,000	14,300,493.12	4.744%
5890-92	San Juan USD, Series 2011	GO	6/10/2011	6/1/2026	10,600,000	2,082,728.54	5.336%
5955	Folsom USD SFID 4, 2012	GO	8/13/2015	10/1/2040	30,000,000	13,361,324.63	3.713%
5970-76	North Vineyard No. 2 2016	MR	6/8/2016	9/1/2046	23,155,000	14,488,032.58	4.036%
5980	Folsom USD SFID 5, 2014A	GO	8/13/2015	10/1/2040	40,000,000	28,538,149.85	3.713%
6080-82	Los Rios CCD Elec 2008 B	GO	6/27/2013	8/1/2038	60,000,000	6,042,992.99	4.109%
6303-04	Robla SD, Series 2015 B	GO	11/5/2015	8/1/2045	10,100,000	9,969,257.70	4.015%
6305-06	Robla SD, Series 2015 I	GO	11/4/2015	8/1/2037	2,000,000	1,973,457.15	4.072%
6310-12	Sac City USD Series 2015	GO	6/4/2015	8/1/2040	90,000,000	79,455,586.51	3.672%
6315-18	Sac City USD Series 2016	GO	6/8/2016	8/1/2041	14,000,000	14,529,939.49	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	16,900,000.00	n/a
6581-84	Elliott Ranch Refunding	MR	8/13/1997	9/1/2021	21,415,000	2,481,317.45	6.231%
6600-04	Laguna Creek Refunding	MR	12/30/1997	12/1/2020	31,980,000	3,482,042.18	5.751%
6680-86	Metro Air Park	MR	12/30/1998	12/1/2021	5,310,000	288,920.53	7.000%
6890-92	Tobacco Settlement 01A/B	TSP	8/23/2001	6/1/2027	193,405,888	1,004,723.63	n/a
6980-84	Metro Air Park 2004 A	MR	4/8/2004	8/1/2034	63,460,000	257,929.05	6.890%

Book Value Subtotal Of Fiscal Agent Trustee Funds: \$506,653,256.24

Other Separate Trustees

5410	Tobacco Securitization Authority 2005 Refunding						
	Collection Account		12/6/2005	6/1/2045		1,475.59	
	Operating Account		12/6/2005	6/1/2045		259,426.45	
	Sr Debt Service Account		12/6/2005	6/1/2045		5,764,344.00	
	Sr Liquidity Reserve Account		12/6/2005	6/1/2045		15,755,653.77	
	Sr Turbo Redemption Account		12/6/2005	6/1/2045		2,477.55	
	Subtotal					<u>21,783,377.36</u>	

Book Value Subtotal Of Funds Held By Other Separate Trustees: \$21,783,377.36

TOTAL NON-POOLED INVESTMENT FUNDS BOOK VALUE: \$528,436,633.60

New issues are reflected in blue.

FUND TYPES:

TSP - Tobacco Securitization Proceeds
 TR - Tax & Revenue Anticipation Notes
 SEP - Funds held for unique purposes
 REV - Revenue Bonds
 TC - Tax Collection Account

MR - Mello Roos Bonds
 GO - General Obligation Bonds
 AD - Assessment District 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).

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