

**SANTA BARBARA COUNTY**

**TREASURER'S REPORT TO THE BOARD OF SUPERVISORS AND  
THE TREASURY OVERSIGHT COMMITTEE**

**FOR THE QUARTER ENDED March 31, 2017**

## **ECONOMIC TREND**

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- **The Federal Open Market Committee (Committee) decided to raise the target federal funds rate to a range of 0.75% to 1.00% at its March meeting. This increase was viewed as appropriate in light of the further progress that had been made toward the Committee's objectives of maximum employment and 2 percent inflation.**
- **As summarized in the Beige Book issued March 1, 2017, reports from the twelve Federal Reserve Districts continued to indicate that economic activity expanded in most districts at a moderate pace. Across the nation, business contacts were generally optimistic about future economic growth.**
- **Labor markets remained tight in early 2017, with some Districts noting widening labor shortages.**

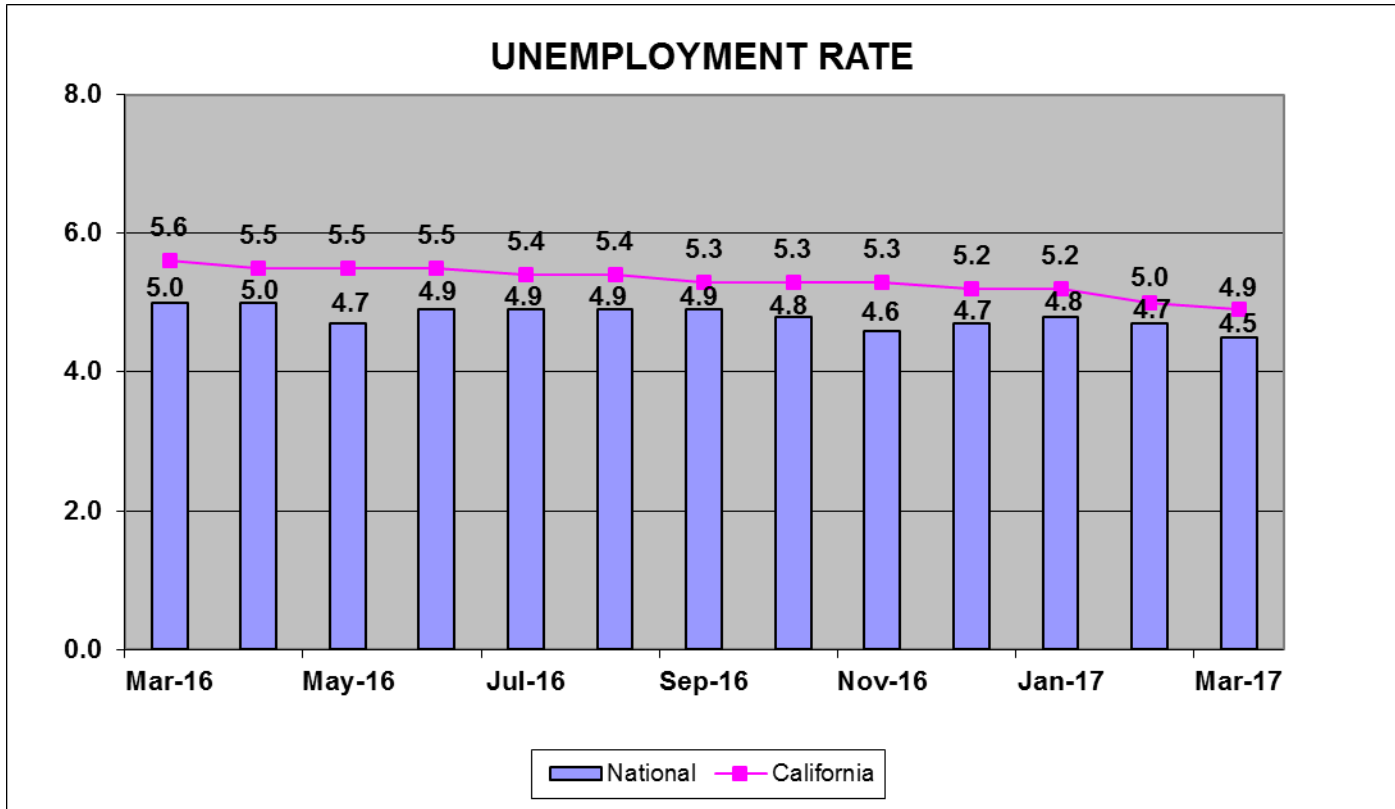
## **INVESTMENT ACTIVITIES**

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- **The investment portfolio is in compliance with the Government Code and the Treasurer's Investment Policy.**
- **The Treasurer's Investment Pool has sufficient cash flow available to meet all budgeted expenditures for the next six months.**

## ECONOMIC TREND: Unemployment Rate

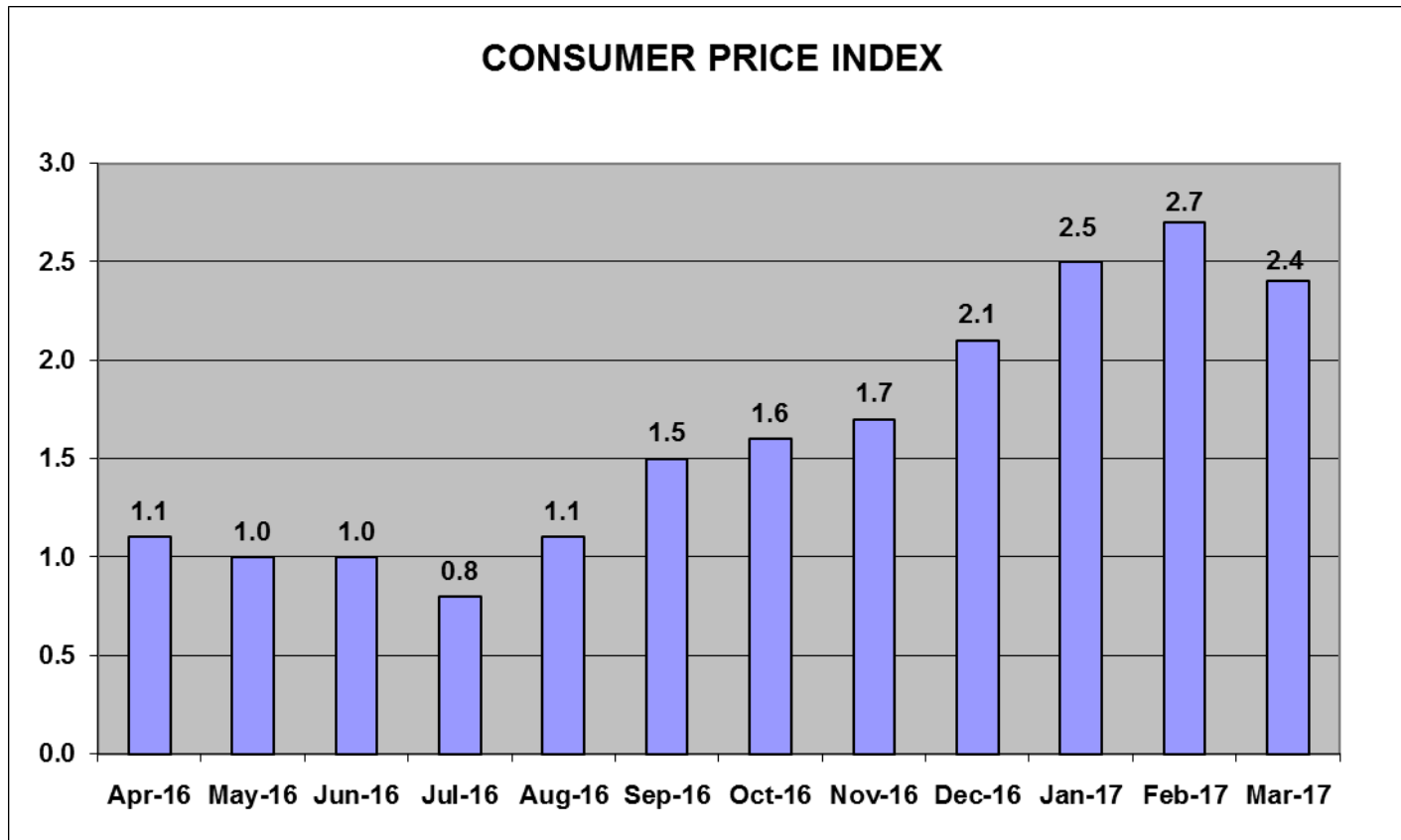
The unemployment rate represents the number of unemployed persons as a percent of the labor force. The sampling used each month to calculate the rate is approximately 60,000 households. The national unemployment rate began the quarter at 4.7% and ended the quarter at 4.5%. California's preliminary unemployment rate was 4.9% in March.



Source: Bureau of Labor Statistics

## ECONOMIC TREND: Inflation

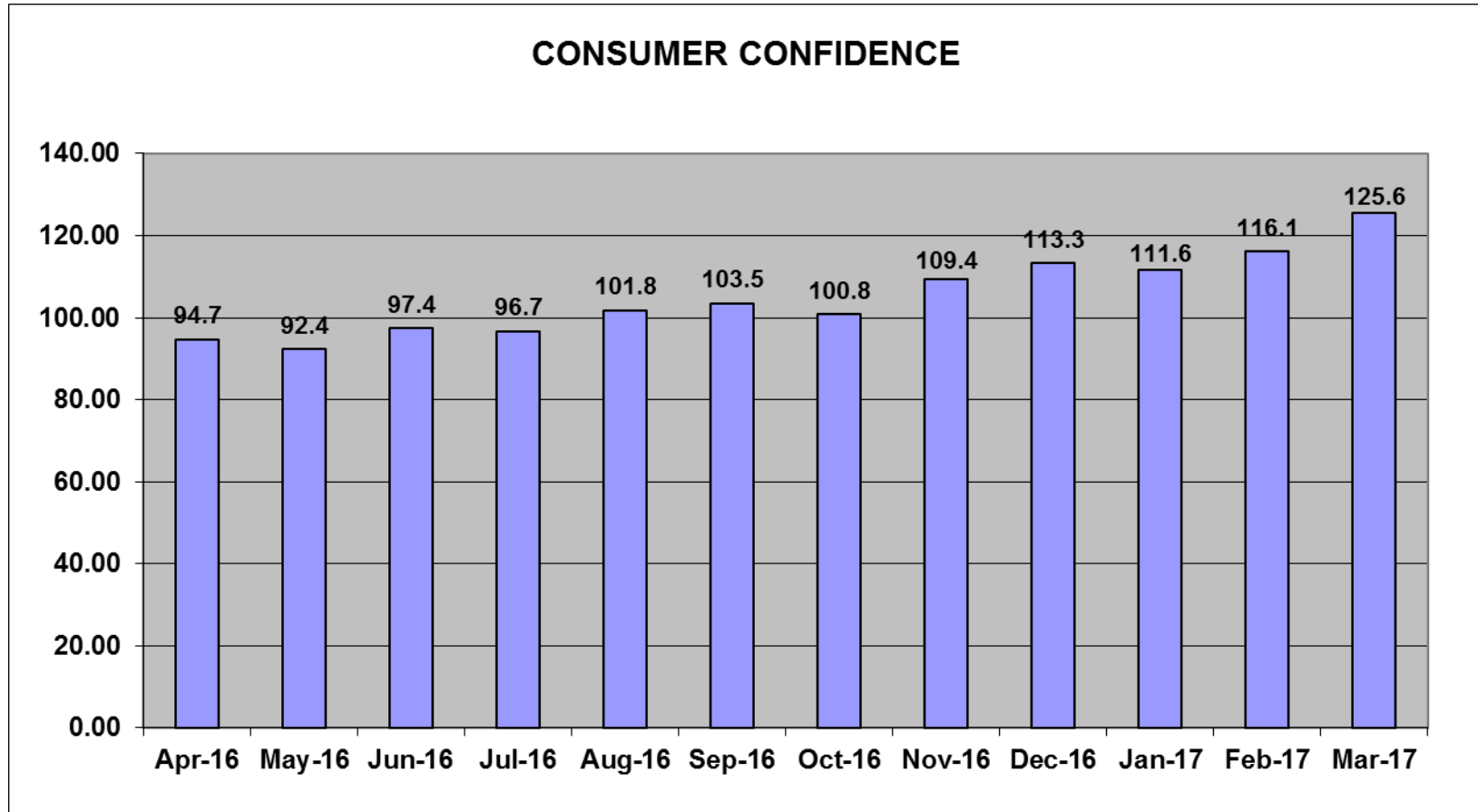
*The Consumer Price Index (CPI) represents changes in prices of all goods and services purchased for consumption by urban households. CPI was 2.4 at the end of March. The Core CPI, which excludes food and energy, was 2.0 at the end of March.*



Source: Bureau of Labor Statistics

## ECONOMIC TREND: Consumer Confidence

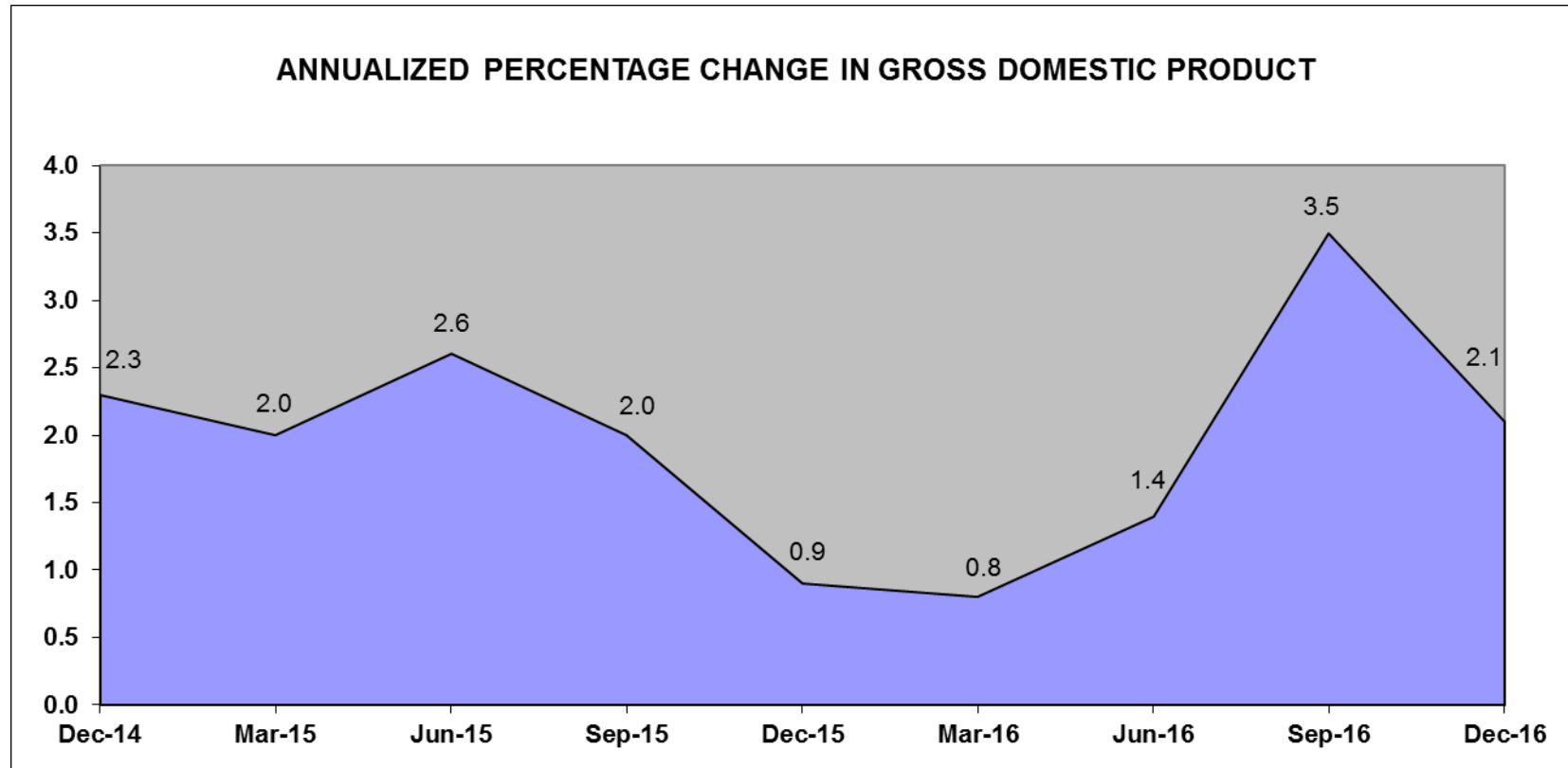
*Consumer Confidence is the average of responses to current business and employment conditions and responses to six-month future expectations for business conditions, employment conditions, and total family income. It began the quarter at 113.3 and ended at 125.6.*



Source: Conference Board

## ECONOMIC TREND: GDP (Gross Domestic Product)

Gross domestic product is the value of all goods and services produced. After eighteen consecutive quarters of growth, the economy experienced its first quarter in negative territory ending March 2014 at -0.9%. Subsequently, the economy continued to recover. For the most recent quarter ending December 2016, the economy reported GDP at 2.1%.



Source: Bureau of Economic Analysis

**Santa Barbara County Treasurer's Investment Pool  
Statement of Assets  
As of March 31, 2017**

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value* 3/31/2017	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value* 12/31/2016	Net Change
Cash	\$ 62,493,782	\$ -	\$ 62,493,782	4.62	0.120	1	\$ 88,912,962	\$ (26,419,180)
California Asset Management Program (CAMP)	65,000,000	-	65,000,000	4.81	0.860	1	75,000,000	(10,000,000)
Local Agency Investment Fund (LAIF)	65,000,000	-	65,000,000	4.81	0.780	1	65,000,000	-
U.S. Treasury Bills	9,946,397	8,053	9,954,450	0.73	0.791	180	4,988,000	4,966,450
U.S. Treasury Notes	278,166,230	428,375	278,594,605	20.60	1.034	412	296,636,799	(18,042,194)
Government Agency Bonds	169,133,139	9,746	169,142,885	12.51	1.096	450	188,833,043	(19,690,158)
Government Agency Discount Notes	360,007,972	981,526	360,989,498	26.69	0.756	165	352,955,877	8,033,621
Government Agency Bonds - Callable	343,398,139	(2,210,117)	341,188,022	25.23	1.421	970	305,082,614	36,105,408
<b>Total</b>	<u>\$ 1,353,145,659</u>	<u>\$ (782,417)</u>	<u>\$ 1,352,363,242</u>	<u>100.00</u>	<u>1.001</u>	<u>432</u>	<u>\$ 1,377,409,295</u>	<u>\$ (25,046,053)</u>

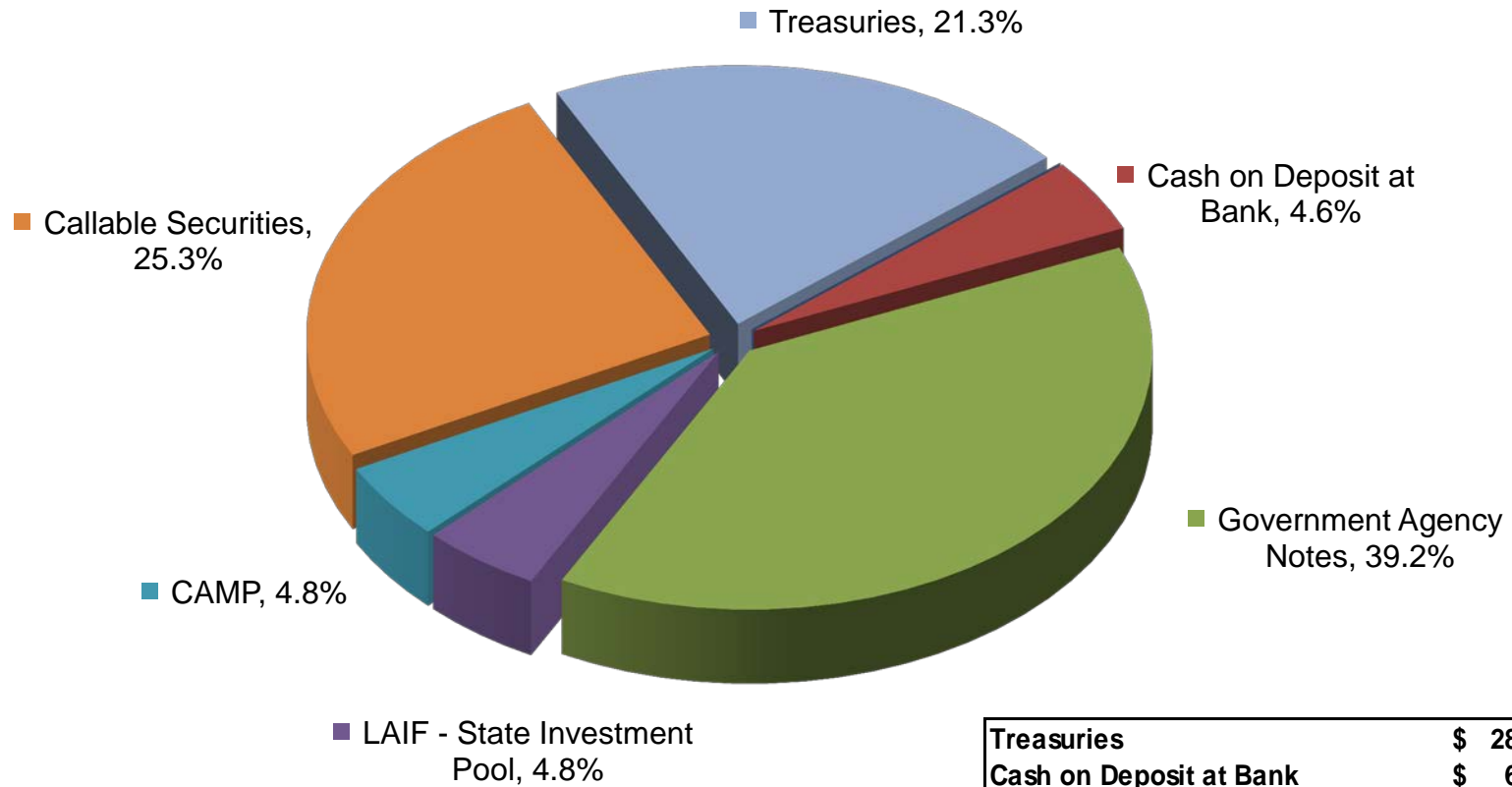
\*Provided by Union Bank

**Treasurer's Pool Earnings Summary:**

<b>Total Net Earnings on the Treasurer's Pool**</b>	\$ 2,675,592
<b>Average Daily Balance on the Treasurer's Pool</b>	\$ 1,317,183,844
<b>Net Interest Rate on the Treasurer's Pool</b>	0.824%

\*\*Total net earnings including earned interest, amortization and realized gains and losses on investments.

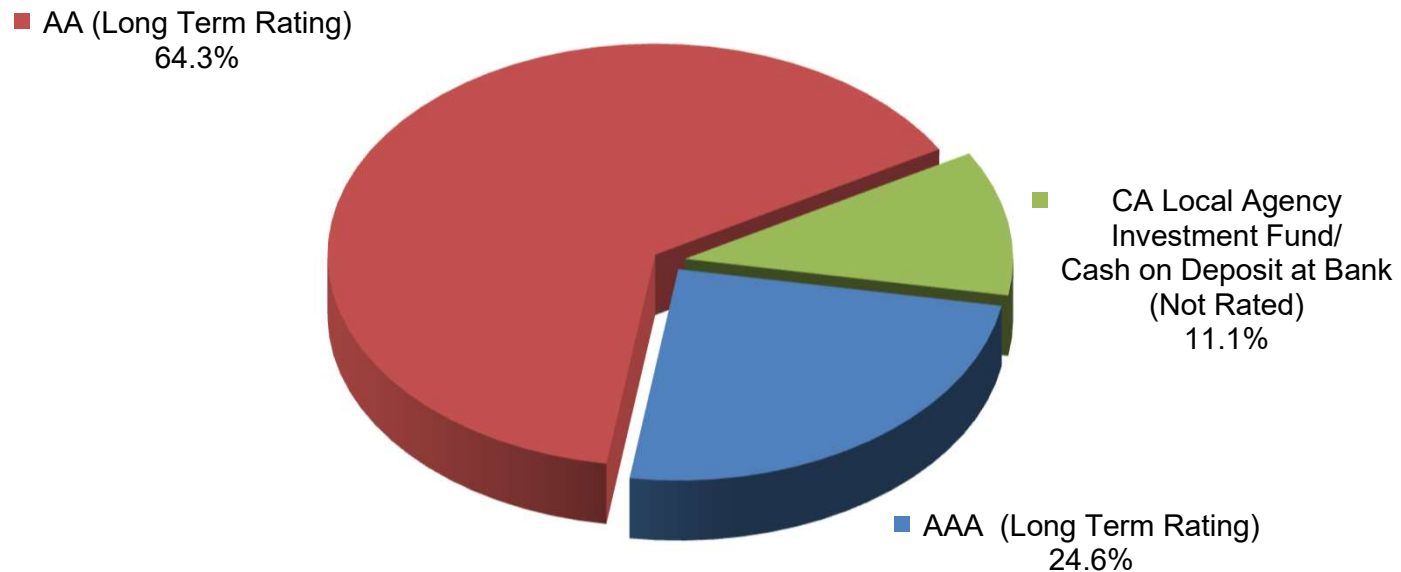
## TREASURER'S INVESTMENT POOL ASSET DISTRIBUTION BY SECTOR (PAR VALUE) 3/31/2017



Treasuries	\$ 289,500,000
Cash on Deposit at Bank	\$ 62,493,782
Government Agency Notes	\$ 532,016,000
LAIF - State Investment Pool	\$ 65,000,000
CAMP	\$ 65,000,000
Callable Securities	\$ 343,583,000
<b>TOTAL</b>	<b>\$1,357,592,782</b>



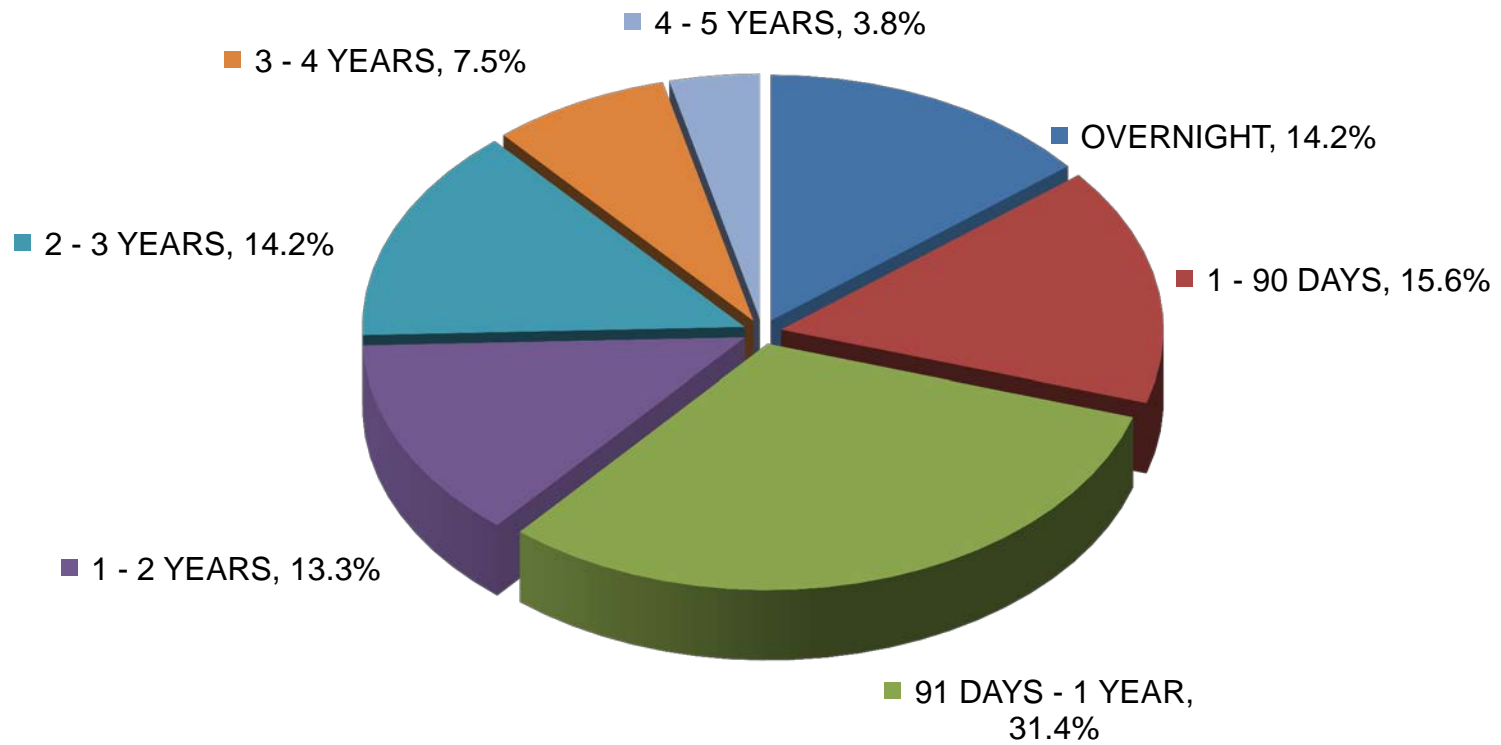
## S&P CREDIT RATING AT TIME OF PURCHASE BY PERCENT OF BOOK VALUE 3/31/2017



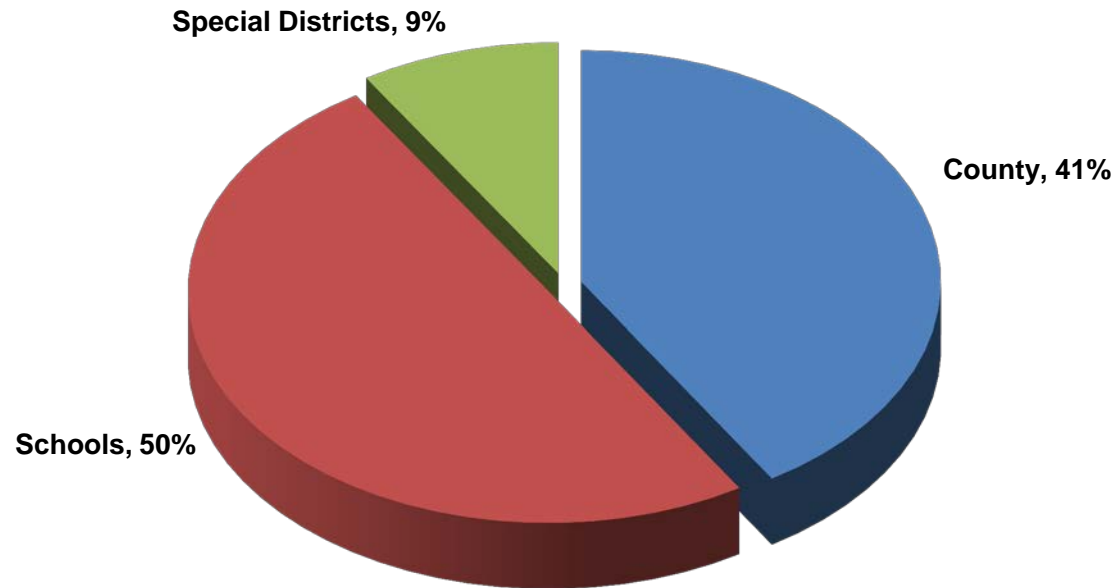
**Investment Policy Requirements:**

- US Treasuries: N/A
- Agency of the Federal Government/US Government Sponsored: N/A
- Commercial Paper of US Corporations, Assets Greater Than \$500 million: A1, P1, F1 (by two of the three rating agencies)
- State of California - LAIF/Managed Investment Pools: N/A
- Negotiable CD's: A1, P1, F1 (by two of the three rating agencies)
- Medium Term Notes/Corporate Notes of US Corporations: Up to three years: AA- by at least two of the three rating agencies. Greater than three years: AA by at least two of the three rating agencies.

**TREASURER'S INVESTMENT POOL  
MATURITY DISTRIBUTION  
3/31/2017**

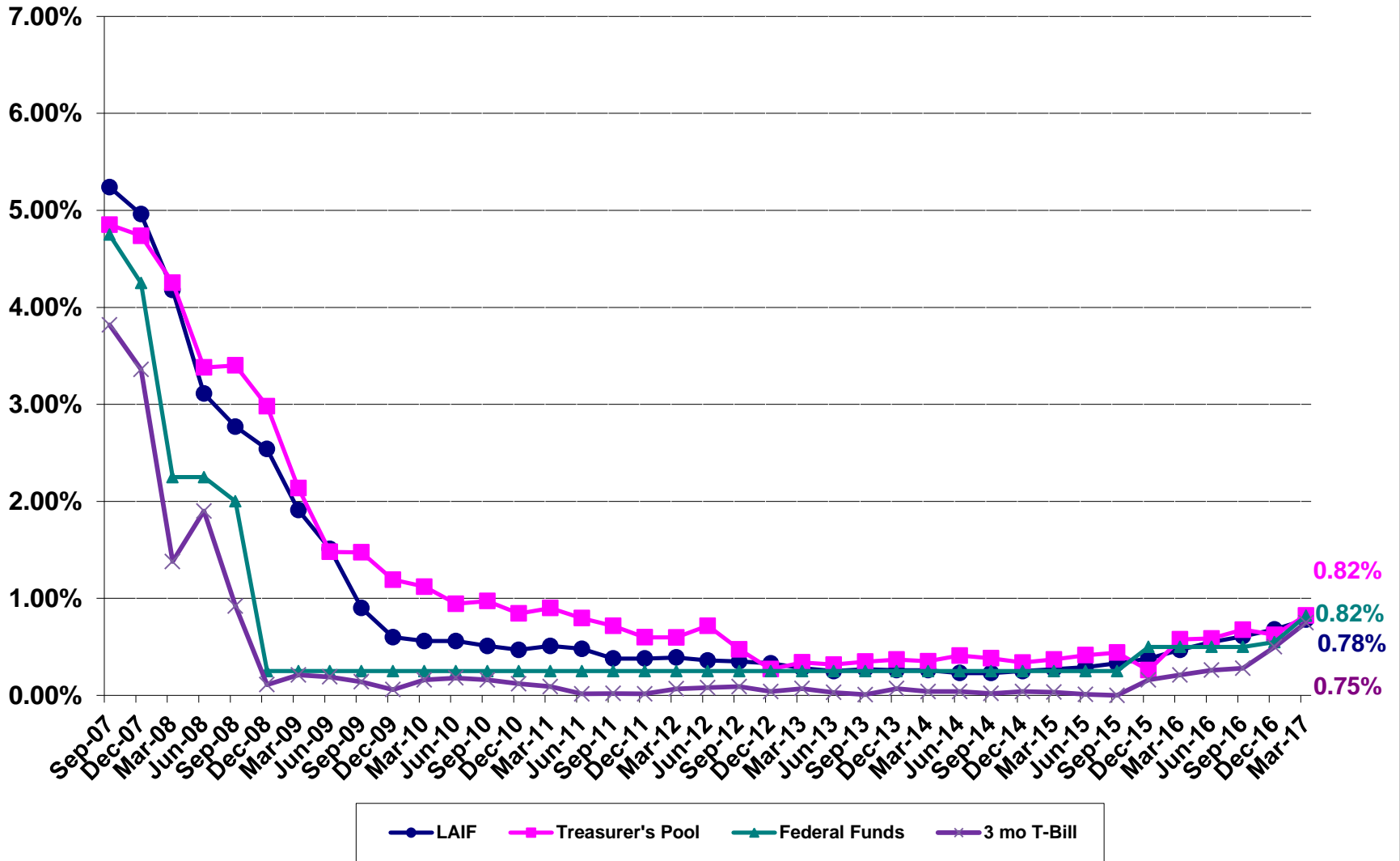


**TREASURER'S INVESTMENT POOL  
AVERAGE DAILY CASH BALANCE & INCOME DISTRIBUTION  
FOR THE QUARTER ENDED 3/31/2017**



The average daily cash balance of all entities in the pool during the quarter was \$1,317,183,844. Aggregate interest earnings of \$2,675,592 was distributed to pool participants.

**TREASURER'S INVESTMENT POOL  
 QUARTERLY PERFORMANCE VERSUS SELECTED BENCHMARKS  
 3/31/2017**



**County Pool 2016-2017  
Portfolio Management  
Investment Status Report - Investments  
March 31, 2017**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	Term	Days to Maturity	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Cash</b>												
SYS5495	5495	BAC	62,493,782.00	0.120			1	1	62,493,782.00		62,493,782.00	62,493,782.00
		<b>Cash Totals</b>	<b>62,493,782.00</b>				<b>1</b>	<b>1</b>	<b>62,493,782.00</b>	<b>0.00</b>	<b>62,493,782.00</b>	<b>62,493,782.00</b>
<b>FICA</b>												
SYS6255	6255	FICA	0.00	0.600	03/07/2017		1	1	0.00		0.00	0.00
		<b>FICA Totals</b>	<b>0.00</b>				<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CAMP</b>												
SYS5272	5272	CAMP	65,000,000.00	0.860			1	1	65,000,000.00		65,000,000.00	65,000,000.00
		<b>CAMP Totals</b>	<b>65,000,000.00</b>				<b>1</b>	<b>1</b>	<b>65,000,000.00</b>	<b>0.00</b>	<b>65,000,000.00</b>	<b>65,000,000.00</b>
<b>Local Agency Investment Funds</b>												
SYS1009	1009	LAIF	65,000,000.00	0.780			1	1	65,000,000.00		65,000,000.00	65,000,000.00
		<b>Local Agency Investment Funds Totals</b>	<b>65,000,000.00</b>				<b>1</b>	<b>1</b>	<b>65,000,000.00</b>	<b>0.00</b>	<b>65,000,000.00</b>	<b>65,000,000.00</b>
<b>Federal Agency Coupon Securities</b>												
3133EEDF4	5864	FFCB	1,500,000.00	0.850	07/28/2017	12/04/2014	967	118	1,500,075.00	Received	1,498,800.00	1,499,852.83
3133EFSH1	5998	FFCB	5,000,000.00	1.170	06/14/2018	12/14/2015	913	439	5,002,000.00		4,998,650.00	4,999,350.50
3133EFZN0	6040	FFCB	4,000,000.00	1.030	02/12/2019	02/12/2016	1,096	682	3,981,720.00		4,000,000.00	4,000,000.00
3133EFD87	6046	FFCB	5,000,000.00	0.875	06/25/2018	02/25/2016	851	450	4,984,550.00		4,997,500.00	4,998,678.57
3133EGFQ3	6100	FFCB	5,000,000.00	0.875	09/14/2018	06/14/2016	822	531	4,976,500.00		5,000,000.00	5,000,000.00
3133EGG33	6163	FFCB	5,000,000.00	0.730	05/14/2018	11/17/2016	543	408	4,978,250.00	304.17	4,982,500.00	4,986,866.85
3133EG2S3	6227	FFCB	5,000,000.00	1.280	01/03/2019	01/03/2017	730	642	4,996,650.00		4,997,850.00	4,998,112.78
3133EG3X1	6235	FFCB	5,000,000.00	1.250	01/17/2019	01/17/2017	730	656	4,990,300.00		5,000,000.00	5,000,000.00
3133EG5Q4	6270	FFCB	5,300,000.00	1.300	02/01/2019	03/29/2017	674	671	5,297,615.00	11,100.56	5,297,244.00	5,297,252.33
313380EC7	5975	FHLB	5,000,000.00	0.750	09/08/2017	11/12/2015	666	160	4,995,500.00	Received	4,988,500.00	4,997,247.71
3130A6UX3	6004	FHLB	5,000,000.00	1.500	06/28/2019	12/28/2015	1,278	818	5,007,900.00		5,000,000.00	5,000,000.00
3130A5EP0	6010	FHLB	5,000,000.00	0.625	05/30/2017	12/30/2015	517	59	4,998,550.00	Received	4,974,000.00	4,996,992.16
313379DD8	6015	FHLB	10,000,000.00	1.000	06/21/2017	12/30/2015	539	81	10,003,700.00	Received	9,995,400.00	9,999,306.97
3130A62S5	6016	FHLB	10,000,000.00	0.750	08/28/2017	12/30/2015	607	149	9,993,800.00	Received	9,947,000.00	9,986,971.57
3130A7CX1	6043	FHLB	5,000,000.00	0.875	03/19/2018	02/23/2016	755	352	4,988,550.00	Received	4,999,500.00	4,999,766.76
3130A7P25	6058	FHLB	5,000,000.00	0.625	04/04/2017	04/04/2016	365	3	5,000,000.00		4,995,845.00	4,999,965.38
3130A8PK3	6120	FHLB	5,000,000.00	0.625	08/07/2018	07/08/2016	760	493	4,962,050.00		4,989,600.00	4,993,251.80
3130A8TZ6	6133	FHLB	5,000,000.00	0.625	07/25/2017	07/25/2016	365	115	4,996,400.00		4,998,350.00	4,999,477.50

**County Pool 2016-2017  
Portfolio Management  
Investment Status Report - Investments  
March 31, 2017**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	Term	Days to Maturity	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Coupon Securities</b>												
3130A9K59	6146	FHLB	5,000,000.00	0.680	09/21/2017	09/21/2016	365	173	4,994,200.00		5,000,000.00	5,000,000.00
3130AAJ33	6222	FHLB	5,000,000.00	0.875	12/27/2017	12/27/2016	365	270	4,991,250.00		4,997,200.00	4,997,931.11
3130AAVV7	6250	FHLB	5,000,000.00	0.875	03/01/2018	03/01/2017	365	334	4,995,300.00		4,998,250.00	4,998,395.83
3130AAUP1	6251	FHLB	5,000,000.00	1.250	02/25/2019	03/02/2017	725	695	4,989,350.00	1,388.89	4,986,900.00	4,987,432.82
3137EADK2	5971	FHLMC	5,000,000.00	1.250	08/01/2019	11/06/2015	1,364	852	4,981,600.00	Received	4,960,300.00	4,975,205.95
3137EADK2	5984	FHLMC	5,000,000.00	1.250	08/01/2019	12/01/2015	1,339	852	4,981,600.00	Received	4,952,850.00	4,969,995.45
3137EADX4	5997	FHLMC	5,000,000.00	1.000	12/15/2017	12/14/2015	732	258	4,999,400.00	Received	4,998,500.00	4,999,471.57
3137EADJ5	6017	FHLMC	10,000,000.00	1.000	07/28/2017	12/30/2015	576	118	10,003,600.00	Received	9,992,800.00	9,998,516.90
3137EADM8	6030	FHLMC	5,000,000.00	1.250	10/02/2019	01/27/2016	1,344	914	4,972,100.00	Received	4,988,500.00	4,992,180.00
3137EADV8	6091	FHLMC	5,000,000.00	0.750	07/14/2017	05/24/2016	416	104	4,998,150.00	Received	4,998,900.00	4,999,723.66
3134G34G2	6165	FHLMC	3,750,000.00	1.000	07/25/2018	11/18/2016	614	480	3,744,225.00	Received	3,750,000.00	3,750,000.00
3136G1CL1	6187	FNMA	5,000,000.00	1.500	02/20/2020	12/07/2016	1,170	1,055	4,979,150.00	Received	4,999,650.00	4,999,684.61
3135G0J20	6190	FNMA	5,000,000.00	1.375	02/26/2021	12/09/2016	1,540	1,427	4,911,950.00	Received	4,923,100.00	4,928,777.52
3135G0P49	6206	FNMA	5,000,000.00	1.000	08/28/2019	12/16/2016	985	879	4,946,900.00	Received	4,925,450.00	4,933,503.24
<b>Federal Agency Coupon Securities Totals</b>			<b>169,550,000.00</b>				<b>760</b>	<b>450</b>	<b>169,142,885.00</b>	<b>12,793.62</b>	<b>169,133,139.00</b>	<b>169,283,912.37</b>
<b>Federal Agency Disc. -Amortizing</b>												
313313GQ5	6103	FCDN	5,000,000.00	0.640	06/08/2017	06/14/2016	359	68	4,993,150.00		4,968,088.89	4,993,955.56
313313HM3	6124	FCDN	5,000,000.00	0.600	06/29/2017	07/14/2016	350	89	4,990,950.00		4,970,833.33	4,992,583.33
313313JA7	6125	FCDN	5,000,000.00	0.610	07/12/2017	07/14/2016	363	102	4,989,150.00		4,969,245.83	4,991,358.33
313313GX0	6128	FCDN	5,000,000.00	0.590	06/15/2017	07/15/2016	335	75	4,992,400.00		4,972,548.61	4,993,854.17
313313HU5	6129	FCDN	5,000,000.00	0.610	07/06/2017	07/15/2016	356	96	4,989,800.00		4,969,838.89	4,991,866.67
313313JC3	6130	FCDN	5,000,000.00	0.620	07/14/2017	07/15/2016	364	104	4,988,950.00		4,968,655.56	4,991,044.45
313313KC1	6144	FCDN	5,000,000.00	0.680	08/07/2017	09/13/2016	328	128	4,986,200.00		4,969,022.22	4,987,911.11
313313KU1	6150	FCDN	5,000,000.00	0.680	08/23/2017	10/05/2016	322	144	4,984,400.00		4,969,588.89	4,986,400.00
313313NU8	6159	FCDN	5,000,000.00	0.700	11/03/2017	11/04/2016	364	216	4,972,950.00		4,964,611.11	4,979,000.00
313313JG4	6162	FCDN	5,000,000.00	0.680	07/18/2017	11/16/2016	244	108	4,988,500.00		4,976,955.56	4,989,800.00
313313NB0	6169	FCDN	5,000,000.00	0.800	10/17/2017	11/23/2016	328	199	4,976,200.00		4,963,555.56	4,977,888.89
313313KD9	6170	FCDN	5,000,000.00	0.710	08/08/2017	11/23/2016	258	129	4,986,050.00		4,974,558.33	4,987,279.16
313313LJ5	6174	FCDN	5,000,000.00	0.790	09/06/2017	11/30/2016	280	158	4,981,600.00		4,969,277.78	4,982,663.89
313313LY2	6175	FCDN	5,000,000.00	0.800	09/20/2017	11/30/2016	294	172	4,979,950.00		4,967,333.33	4,980,888.89
313313NS3	6179	FCDN	5,000,000.00	0.840	11/01/2017	12/02/2016	334	214	4,973,200.00		4,961,033.33	4,975,033.33
313313PY8	6180	FCDN	5,000,000.00	0.840	12/01/2017	12/02/2016	364	244	4,968,400.00		4,957,533.33	4,971,533.33
313313FH6	6193	FCDN	5,000,000.00	0.630	05/08/2017	12/12/2016	147	37	4,996,450.00		4,987,137.50	4,996,762.50
313313GV4	6195	FCDN	5,000,000.00	0.660	06/13/2017	12/13/2016	182	73	4,992,600.00		4,983,316.67	4,993,308.33

**County Pool 2016-2017  
Portfolio Management  
Investment Status Report - Investments  
March 31, 2017**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	Term	Days to Maturity	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Disc. -Amortizing</b>												
313313LQ9	6196	FCDN	5,000,000.00	0.800	09/12/2017	12/13/2016	273	164	4,980,900.00		4,969,666.67	4,981,777.78
313313QJ0	6199	FCDN	5,000,000.00	0.920	12/11/2017	12/14/2016	362	254	4,967,100.00		4,953,744.44	4,967,544.44
313313RJ9	6228	FCDN	10,000,000.00	0.930	01/04/2018	01/04/2017	365	278	9,926,400.00		9,905,708.33	9,928,183.33
313313LX4	6231	FCDN	5,000,000.00	0.730	09/19/2017	01/11/2017	251	171	4,980,050.00		4,974,551.39	4,982,662.50
313313RR1	6232	FCDN	5,000,000.00	0.880	01/11/2018	01/12/2017	364	285	4,962,250.00		4,955,511.11	4,965,166.67
313313RQ3	6233	FCDN	5,000,000.00	0.870	01/10/2018	01/13/2017	362	284	4,962,400.00		4,956,258.33	4,965,683.33
313313RG5	6234	FCDN	5,000,000.00	0.870	01/02/2018	01/13/2017	354	276	4,963,450.00		4,957,225.00	4,966,650.00
313313RR1	6236	FCDN	5,000,000.00	0.860	01/11/2018	01/17/2017	359	285	4,962,250.00		4,957,119.44	4,965,958.33
313313RZ3	6238	FCDN	5,000,000.00	0.860	01/19/2018	01/20/2017	364	293	4,961,200.00		4,956,522.22	4,965,002.78
313313SN9	6266	FCDN	5,000,000.00	1.080	02/01/2018	03/10/2017	328	306	4,958,600.00		4,950,800.00	4,954,100.00
313313SG4	6268	FCDN	5,000,000.00	1.030	01/26/2018	03/28/2017	304	300	4,960,250.00		4,956,511.11	4,957,083.33
313313ST6	6269	FCDN	5,000,000.00	1.040	02/06/2018	03/28/2017	315	311	4,957,950.00		4,954,500.00	4,955,077.78
313313SE9	6274	FCDN	5,000,000.00	1.040	01/24/2018	03/30/2017	300	298	4,960,550.00		4,956,666.67	4,956,955.56
313313GF9	6119	FFCBDN	5,000,000.00	0.530	05/30/2017	07/08/2016	326	59	4,994,200.00		4,976,002.78	4,995,656.94
313313FT0	6127	FFCBDN	5,000,000.00	0.560	05/18/2017	07/15/2016	307	47	4,995,450.00		4,976,122.22	4,996,344.44
313313MM7	6151	FFCBDN	5,000,000.00	0.710	10/03/2017	10/14/2016	354	185	4,977,900.00		4,965,091.67	4,981,756.95
313313MP0	6160	FFCBDN	5,000,000.00	0.680	10/05/2017	11/04/2016	335	187	4,977,650.00		4,968,361.11	4,982,338.89
313313NR5	6161	FFCBDN	5,000,000.00	0.690	10/31/2017	11/04/2016	361	213	4,974,500.00		4,965,404.17	4,979,587.50
313313QK7	6210	FFCBDN	5,000,000.00	0.920	12/12/2017	12/20/2016	357	255	4,966,950.00		4,954,383.33	4,967,416.66
313313RP5	6230	FFCBDN	5,000,000.00	0.880	01/09/2018	01/10/2017	364	283	4,962,550.00		4,955,511.11	4,965,411.11
313385FC5	6077	FHDN	10,000,000.00	0.635	05/03/2017	05/03/2016	365	32	9,993,900.00		9,935,618.06	9,994,355.56
313385FB7	6079	FHDN	5,000,000.00	0.635	05/02/2017	05/03/2016	364	31	4,997,050.00		4,967,897.22	4,997,265.97
313385GF7	6094	FHDN	5,000,000.00	0.730	05/30/2017	06/01/2016	363	59	4,994,200.00		4,963,195.83	4,994,018.06
313385GG5	6095	FHDN	1,700,000.00	0.730	05/31/2017	06/01/2016	364	60	1,697,994.00		1,687,452.11	1,697,931.67
313385JB3	6121	FHDN	5,000,000.00	0.600	07/13/2017	07/13/2016	365	103	4,989,050.00		4,969,583.33	4,991,416.67
313385HV1	6123	FHDN	5,000,000.00	0.600	07/07/2017	07/14/2016	358	97	4,989,700.00		4,970,166.67	4,991,916.67
313385LH7	6145	FHDN	5,000,000.00	0.680	09/05/2017	09/15/2016	355	157	4,981,700.00		4,966,472.22	4,985,172.22
313385PY6	6189	FHDN	5,000,000.00	0.850	12/01/2017	12/09/2016	357	244	4,968,400.00		4,957,854.17	4,971,194.45
313385QU3	6213	FHDN	5,000,000.00	0.920	12/21/2017	12/22/2016	364	264	4,965,800.00		4,953,488.89	4,966,266.67
313385SU1	6242	FHDN	5,000,000.00	0.835	02/07/2018	02/07/2017	365	312	4,957,800.00		4,957,670.14	4,963,816.67
313385TX4	6253	FHDN	5,000,000.00	0.980	03/06/2018	03/06/2017	365	339	4,953,200.00		4,950,319.44	4,953,858.33
313385TW6	6263	FHDN	3,000,000.00	1.050	03/05/2018	03/08/2017	362	338	2,972,010.00		2,968,325.00	2,970,425.00
313385FA9	6078	FHLB	5,000,000.00	0.635	05/01/2017	05/03/2016	363	30	4,997,150.00		4,967,985.42	4,997,354.17
313385FH4	6084	FHLB	1,400,000.00	0.610	05/08/2017	05/12/2016	361	37	1,399,006.00		1,391,436.28	1,399,122.28
313385FA9	6116	FHLB	3,340,000.00	0.500	05/01/2017	07/05/2016	300	30	3,338,096.20		3,326,083.33	3,338,608.33

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	Term	Days to Maturity	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Disc. -Amortizing</b>												
313385HY5	6122	FHLB	1,000,000.00	0.6000	07/10/2017	07/14/2016	361	100	997,880.00		993,983.33	998,333.33
313385JN7	6171	FHLB	5,000,000.00	0.6500	07/24/2017	11/29/2016	237	114	4,987,850.00		4,978,604.15	4,989,708.33
313385EX0	6173	FHLB	5,000,000.00	0.5500	04/28/2017	11/29/2016	150	27	4,997,600.00		4,988,541.67	4,997,937.50
313385KG0	6194	FHLB	5,000,000.00	0.7300	08/11/2017	12/12/2016	242	132	4,985,750.00		4,975,463.89	4,986,616.67
313385KV7	6220	FHLB	1,500,000.00	0.7750	08/24/2017	12/23/2016	244	145	1,495,290.00		1,492,120.83	1,495,317.71
313385SN7	6243	FHLB	5,000,000.00	0.8350	02/01/2018	02/07/2017	359	306	4,958,600.00		4,958,365.97	4,964,512.50
313385SV9	6244	FHLB	5,000,000.00	0.8400	02/08/2018	02/09/2017	364	313	4,957,650.00		4,957,533.33	4,963,483.33
313385HE9	6273	FHLB	5,526,000.00	0.7700	06/22/2017	03/29/2017	85	82	5,516,771.58		5,515,953.43	5,516,308.01
313385FS0	6086	FHLBDN	5,000,000.00	0.6400	05/17/2017	05/18/2016	364	46	4,995,550.00		4,967,644.50	4,995,911.12
313385FR2	6087	FHLBDN	5,000,000.00	0.6400	05/16/2017	05/18/2016	363	45	4,995,650.00		4,967,733.50	4,996,000.02
313385FT8	6089	FHLBDN	5,000,000.00	0.6400	05/18/2017	05/19/2016	364	47	4,995,450.00		4,967,644.50	4,995,822.23
313385GN0	6107	FHLBDN	5,000,000.00	0.6300	06/06/2017	06/21/2016	350	66	4,993,350.00		4,969,375.00	4,994,225.00
313385HM1	6115	FHLBDN	10,000,000.00	0.5500	06/29/2017	07/01/2016	363	89	9,981,900.00		9,944,541.67	9,986,402.78
313385JW7	6137	FHLBDN	5,000,000.00	0.6500	08/01/2017	08/09/2016	357	122	4,986,850.00		4,967,770.83	4,988,986.11
313385SF4	6245	FHLBDN	5,000,000.00	0.8400	01/25/2018	02/14/2017	345	299	4,960,400.00		4,959,750.00	4,965,116.67
313397TK7	6254	FMCDN	5,000,000.00	0.9800	02/22/2018	03/07/2017	352	327	4,955,750.00		4,952,088.89	4,955,491.67
313589GB3	6102	FNDN	5,000,000.00	0.5700	05/26/2017	06/14/2016	346	55	4,994,650.00		4,972,608.33	4,995,645.83
313589GH0	6106	FNDN	5,000,000.00	0.6000	06/01/2017	06/17/2016	349	61	4,993,850.00		4,970,916.67	4,994,916.67
313589LD3	6155	FNMA	5,000,000.00	0.6100	09/01/2017	11/04/2016	301	153	4,982,200.00		4,974,498.61	4,987,037.50
313589ML4	6156	FNMA	5,000,000.00	0.6400	10/02/2017	11/04/2016	332	184	4,978,000.00		4,970,488.89	4,983,644.45
<b>Federal Agency Disc. -Amortizing Totals</b>			<b>362,466,000.00</b>				<b>328</b>	<b>165</b>	<b>360,989,497.78</b>	<b>0.00</b>	<b>360,007,971.92</b>	<b>361,107,630.41</b>
<b>Treasury Coupon Securities</b>												
912828UR9	5803	USTR	2,500,000.00	0.7500	02/28/2018	03/06/2014	1,455	333	2,492,975.00	Received	2,459,863.28	2,490,814.07
912828SY7	5851	USTR	5,000,000.00	0.6250	05/31/2017	11/07/2014	936	60	4,999,500.00	Received	4,974,609.38	4,998,372.40
912828TB6	5852	USTR	5,000,000.00	0.7500	06/30/2017	11/07/2014	966	90	4,998,850.00	Received	4,985,546.88	4,998,653.44
912828TM2	5861	USTR	15,000,000.00	0.6250	08/31/2017	12/02/2014	1,003	152	14,984,700.00	Received	14,909,765.63	14,986,325.40
912828TB6	5862	USTR	15,000,000.00	0.7500	06/30/2017	12/02/2014	941	90	14,996,550.00	Received	14,985,937.50	14,998,655.02
912828SY7	5863	USTR	15,000,000.00	0.6250	05/31/2017	12/02/2014	911	60	14,998,500.00	Received	14,954,296.88	14,996,989.92
912828TM2	5888	USTR	10,000,000.00	0.6250	08/31/2017	03/02/2015	913	152	9,989,800.00	Received	9,942,187.50	9,990,375.14
912828TB6	5889	USTR	10,000,000.00	0.7500	06/30/2017	03/02/2015	851	90	9,997,700.00	Received	9,990,625.00	9,999,008.52
912828TG5	5948	USTR	5,000,000.00	0.5000	07/31/2017	10/02/2015	668	121	4,995,300.00	Received	4,991,992.19	4,998,549.48
912828UR9	5956	USTR	5,000,000.00	0.7500	02/28/2018	10/14/2015	868	333	4,985,950.00	Received	4,999,218.75	4,999,700.28
912828TS9	5961	USTR	5,000,000.00	0.6250	09/30/2017	10/21/2015	710	182	4,992,950.00	Received	4,999,609.38	4,999,899.87
912828TG5	5962	USTR	5,000,000.00	0.5000	07/31/2017	10/21/2015	649	121	4,995,300.00	Received	4,993,164.06	4,998,725.50



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<b>Treasury Coupon Securities</b>												
912828TC4	5964	USTR	5,000,000.00	1.0000	06/30/2019	10/28/2015	1,341	820	4,964,850.00	Received	4,981,250.00	4,988,534.68
912828TR1	5965	USTR	5,000,000.00	1.0000	09/30/2019	10/28/2015	1,433	912	4,951,950.00	Received	4,964,843.75	4,977,625.61
912828TH3	5966	USTR	5,000,000.00	0.8750	07/31/2019	10/28/2015	1,372	851	4,947,050.00	Received	4,950,781.25	4,969,471.46
912828L40	5968	USTR	5,000,000.00	1.0000	09/15/2018	10/30/2015	1,051	532	4,987,300.00	Received	4,998,437.50	4,999,209.09
912828XK1	5969	USTR	5,000,000.00	0.8750	07/15/2018	10/30/2015	989	470	4,982,800.00	Received	4,987,500.00	4,994,059.66
912828XA3	5972	USTR	5,000,000.00	1.0000	05/15/2018	11/10/2015	917	409	4,993,750.00	Received	4,985,156.25	4,993,379.40
912828SD3	5973	USTR	5,000,000.00	1.2500	01/31/2019	11/10/2015	1,178	670	5,001,550.00	Received	4,985,937.50	4,992,001.80
912828K66	5977	USTR	5,000,000.00	0.5000	04/30/2017	11/20/2015	527	29	4,999,400.00	Received	4,980,859.38	4,998,946.72
912828VE7	5978	USTR	10,000,000.00	1.0000	05/31/2018	11/20/2015	923	425	9,985,900.00	Received	9,978,125.00	9,989,927.55
912828XP0	5982	USTR	10,000,000.00	0.6250	07/31/2017	11/30/2015	609	121	9,990,600.00	Received	9,964,062.50	9,992,859.71
912828WH9	5986	USTR	5,000,000.00	0.8750	05/15/2017	12/04/2015	528	44	5,001,200.00	Received	4,999,218.75	4,999,934.90
912828UJ7	6007	USTR	10,000,000.00	0.8750	01/31/2018	12/29/2015	764	305	9,985,900.00	Received	9,953,906.25	9,981,598.70
912828WP1	6011	USTR	10,000,000.00	0.8750	06/15/2017	12/30/2015	533	75	10,001,600.00	Received	9,989,062.50	9,998,460.95
912828WT3	6012	USTR	5,000,000.00	0.8750	07/15/2017	12/30/2015	563	105	5,000,400.00	Received	4,991,601.56	4,998,433.68
912828D98	6013	USTR	5,000,000.00	1.0000	09/15/2017	12/30/2015	625	167	5,002,350.00	Received	4,997,265.63	4,999,269.38
912828D49	6014	USTR	5,000,000.00	0.8750	08/15/2017	12/30/2015	594	136	5,000,000.00	Received	4,989,453.13	4,997,585.23
912828H37	6023	USTR	5,000,000.00	0.8750	01/15/2018	01/11/2016	735	289	4,993,950.00	Received	4,986,328.13	4,994,624.26
912828TS9	6149	USTR	5,000,000.00	0.6250	09/30/2017	10/05/2016	360	182	4,992,950.00	Received	4,996,875.00	4,998,420.14
912828L65	6167	USTR	5,000,000.00	1.3750	09/30/2020	11/18/2016	1,412	1,278	4,950,000.00	Received	4,964,062.50	4,967,473.00
912828L65	6168	USTR	5,000,000.00	1.3750	09/30/2020	11/18/2016	1,412	1,278	4,950,000.00	Received	4,964,062.50	4,967,473.00
912828UA6	6181	USTR	5,000,000.00	0.6250	11/30/2017	12/05/2016	360	243	4,988,300.00	429.26	4,987,890.63	4,991,826.18
912828J84	6191	USTR	5,000,000.00	1.3750	03/31/2020	12/09/2016	1,208	1,095	4,978,300.00	Received	4,984,375.00	4,985,836.61
912828XE5	6192	USTR	5,000,000.00	1.5000	05/31/2020	12/09/2016	1,269	1,156	4,987,500.00	1,854.40	4,993,750.00	4,994,306.54
912828R44	6197	USTR	5,000,000.00	0.8750	05/15/2019	12/13/2016	883	774	4,956,050.00	3,383.98	4,954,687.50	4,960,281.00
912828SX9	6198	USTR	5,000,000.00	1.1250	05/31/2019	12/13/2016	899	790	4,981,650.00	2,008.93	4,984,375.00	4,986,269.47
912828S27	6216	USTR	10,000,000.00	1.1250	06/30/2021	12/23/2016	1,650	1,551	9,710,600.00	Received	9,626,562.50	9,648,968.75
912828XH8	6217	USTR	5,000,000.00	1.6250	06/30/2020	12/23/2016	1,285	1,186	5,004,100.00	Received	4,985,156.25	4,986,299.85
912828C23	6218	USTR	5,000,000.00	0.7500	08/31/2018	12/23/2016	616	517	4,971,500.00	Received	4,965,820.31	4,971,313.47
912828S68	6219	USTR	5,000,000.00	0.7500	07/31/2018	12/23/2016	585	486	4,973,850.00	Received	4,970,312.50	4,975,336.54
912828R85	6221	USTR	5,000,000.00	0.8750	06/15/2019	12/27/2016	900	805	4,951,550.00	1,442.31	4,938,671.88	4,945,145.40
912828H94	6262	USTR	2,000,000.00	1.0000	02/15/2018	03/08/2017	344	320	1,998,980.00	1,160.22	1,998,750.00	1,998,837.21
912828Q94	6271	USTR	5,000,000.00	0.7500	04/30/2018	03/29/2017	397	394	4,980,650.00	15,435.08	4,980,273.44	4,980,422.51
<b>Treasury Coupon Securities Totals</b>			<b>279,500,000.00</b>				<b>896</b>	<b>412</b>	<b>278,594,605.00</b>	<b>25,714.18</b>	<b>278,166,230.52</b>	<b>278,680,201.49</b>

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<b>Treasury Discounts -Amortizing</b>												
912796JT7	6214	US	5,000,000.00	0.6100	05/25/2017	12/22/2016	154	54	4,994,850.00		4,986,952.78	4,995,425.00
912796LJ6	6272	US	5,000,000.00	0.9450	02/01/2018	03/29/2017	309	306	4,959,600.00		4,959,443.75	4,959,837.50
<b>Treasury Discounts -Amortizing Totals</b>			<b>10,000,000.00</b>				<b>231</b>	<b>180</b>	<b>9,954,450.00</b>	<b>0.00</b>	<b>9,946,396.53</b>	<b>9,955,262.50</b>
<b>Federal Agency Coupon - Callables</b>												
3133EFWX1	6033	FFCB	5,000,000.00	1.2700	01/28/2019	01/28/2016	1,096	667	4,993,950.00		4,996,250.00	4,997,718.75
3133EF2L0	6063	FFCB	5,000,000.00	1.4000	04/13/2020	04/13/2016	1,461	1,108	4,950,900.00		5,000,000.00	5,000,000.00
3133EF3P0	6067	FFCB	6,003,000.00	1.4900	07/20/2020	04/20/2016	1,552	1,206	5,859,108.09		6,000,538.77	6,001,087.32
3133EGAE5	6088	FFCB	5,000,000.00	1.3600	02/18/2020	05/18/2016	1,371	1,053	4,923,000.00		4,995,000.00	4,996,159.26
3133EGDW2	6099	FFCB	5,000,000.00	1.5200	06/08/2020	06/08/2016	1,461	1,164	4,901,750.00		5,000,000.00	5,000,000.00
3133EGEU5	6101	FFCB	5,000,000.00	1.5400	12/14/2020	06/14/2016	1,644	1,353	4,933,150.00		5,000,000.00	5,000,000.00
3133EGHP3	6112	FFCB	5,000,000.00	1.4200	06/29/2020	06/29/2016	1,461	1,185	4,944,450.00		5,000,000.00	5,000,000.00
3133EGJR7	6118	FFCB	5,000,000.00	1.0200	07/05/2019	07/05/2016	1,095	825	4,963,550.00		5,000,000.00	5,000,000.00
3133EGA70	6153	FFCB	5,000,000.00	0.9700	11/01/2018	11/01/2016	730	579	4,971,350.00		4,997,000.00	4,997,625.00
3133EGA62	6158	FFCB	5,000,000.00	1.1600	11/01/2019	11/04/2016	1,092	944	4,950,900.00	483.33	4,996,750.00	4,997,193.59
3133EGR98	6184	FFCB	5,000,000.00	2.0200	09/07/2021	12/07/2016	1,735	1,620	4,976,250.00		5,000,000.00	5,000,000.00
3133EG4F9	6237	FFCB	5,000,000.00	1.9300	01/19/2021	01/19/2017	1,461	1,389	4,992,450.00		4,999,500.00	4,999,525.00
3133EHCE1	6267	FFCB	5,000,000.00	2.1900	06/14/2021	03/21/2017	1,546	1,535	5,000,000.00	2,129.17	4,999,250.00	4,999,254.92
3130A7RA5	6068	FHLB	5,000,000.00	1.6500	01/22/2021	04/22/2016	1,736	1,392	4,877,250.00		5,000,000.00	5,000,000.00
3130A8Z30	6142	FHLB	5,000,000.00	0.8750	05/25/2018	08/25/2016	638	419	4,982,400.00		5,000,000.00	5,000,000.00
3130AACK2	6226	FHLB	5,000,000.00	2.0000	12/30/2021	12/30/2016	1,826	1,734	4,990,200.00		5,000,000.00	5,000,000.00
3130AAM47	6239	FHLB	5,000,000.00	1.2000	10/26/2018	01/26/2017	638	573	4,995,950.00		5,000,000.00	5,000,000.00
3130AANA2	6240	FHLB	5,000,000.00	1.7500	07/30/2020	01/30/2017	1,277	1,216	4,997,100.00		5,000,000.00	5,000,000.00
3134G3Y79	5643	FHLMC	5,000,000.00	1.0000	11/28/2017	11/28/2012	1,826	241	5,000,550.00		5,000,000.00	5,000,000.00
3134G8KC2	6045	FHLMC	5,000,000.00	1.1000	08/24/2018	02/24/2016	912	510	4,983,900.00		5,000,000.00	5,000,000.00
3134G8L98	6048	FHLMC	5,000,000.00	1.0500	02/26/2018	02/26/2016	731	331	4,995,350.00		5,000,000.00	5,000,000.00
3134G8VN6	6056	FHLMC	1,000,000.00	1.6000	03/29/2021	03/31/2016	1,824	1,458	978,070.00	Received	1,000,000.00	1,000,000.00
3134G8TV1	6057	FHLMC	2,000,000.00	1.2200	03/29/2019	03/31/2016	1,093	727	1,987,740.00	Received	2,000,000.00	2,000,000.00
3134G8W21	6059	FHLMC	7,000,000.00	1.3750	12/30/2019	04/08/2016	1,361	1,003	6,927,690.00		7,000,000.00	7,000,000.00
3134G9AP2	6069	FHLMC	4,540,000.00	1.2000	07/26/2019	04/26/2016	1,186	846	4,484,158.00		4,540,000.00	4,540,000.00
3134G8WH8	6070	FHLMC	5,250,000.00	1.4000	04/27/2020	04/27/2016	1,461	1,122	5,183,167.50		5,250,000.00	5,250,000.00
3134G9AH0	6072	FHLMC	5,000,000.00	1.3000	01/27/2020	04/27/2016	1,370	1,031	4,948,150.00		5,000,000.00	5,000,000.00
3134G9AH0	6073	FHLMC	4,000,000.00	1.3000	01/27/2020	04/27/2016	1,370	1,031	3,958,520.00		4,000,000.00	4,000,000.00
3134G9BA4	6074	FHLMC	4,250,000.00	1.3700	07/28/2020	04/28/2016	1,552	1,214	4,161,940.00		4,250,000.00	4,250,000.00
3134G9DF1	6080	FHLMC	5,000,000.00	1.4100	02/04/2020	05/04/2016	1,371	1,039	4,933,800.00		5,000,000.00	5,000,000.00

**County Pool 2016-2017  
Portfolio Management  
Investment Status Report - Investments  
March 31, 2017**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	Term	Days to Maturity	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Coupon - Callables</b>												
3134G9HJ9	6082	FHLMC	5,000,000.00	1.000	08/10/2018	05/10/2016	822	496	4,986,800.00		5,000,000.00	5,000,000.00
3134G9JL2	6090	FHLMC	5,000,000.00	0.750	05/23/2019	05/23/2016	1,095	782	4,978,350.00		5,000,000.00	5,000,000.00
3134G9GS0	6093	FHLMC	5,000,000.00	1.250	08/26/2019	05/26/2016	1,187	877	4,945,150.00		5,000,000.00	5,000,000.00
3134G9LF2	6097	FHLMC	3,750,000.00	0.750	06/07/2019	06/07/2016	1,095	797	3,745,350.00		3,750,000.00	3,750,000.00
3134G9VF1	6108	FHLMC	5,000,000.00	1.060	06/22/2018	06/22/2016	730	447	4,989,700.00		5,000,000.00	5,000,000.00
3134G9UY1	6111	FHLMC	5,000,000.00	1.000	06/29/2018	06/29/2016	730	454	4,989,250.00		5,000,000.00	5,000,000.00
3134G9UM7	6113	FHLMC	5,000,000.00	1.500	06/30/2021	06/30/2016	1,826	1,551	4,912,550.00		5,000,000.00	5,000,000.00
3134G92B2	6139	FHLMC	5,000,000.00	0.950	01/30/2019	08/18/2016	895	669	4,956,850.00	Received	4,993,750.00	4,995,330.22
3134G94C8	6140	FHLMC	5,000,000.00	0.800	08/22/2019	08/22/2016	1,095	873	4,985,550.00		5,000,000.00	5,000,000.00
3134GAAP9	6141	FHLMC	5,000,000.00	1.000	11/23/2018	08/23/2016	822	601	4,967,200.00		5,000,000.00	5,000,000.00
3134GANJ9	6147	FHLMC	5,000,000.00	0.750	03/27/2019	09/27/2016	911	725	4,986,900.00		5,000,000.00	5,000,000.00
3134GATV6	6154	FHLMC	5,000,000.00	0.750	10/28/2019	11/01/2016	1,091	940	4,990,650.00	Received	5,000,000.00	5,000,000.00
3134G92B2	6182	FHLMC	5,000,000.00	0.950	01/30/2019	12/07/2016	784	669	4,956,850.00	Received	4,967,500.00	4,972,293.01
3134GA3Q5	6248	FHLMC	1,840,000.00	2.050	02/28/2022	02/28/2017	1,826	1,794	1,833,081.60		1,840,000.00	1,840,000.00
3134GA4V3	6249	FHLMC	5,000,000.00	1.750	02/28/2022	02/28/2017	1,826	1,794	4,998,150.00		5,000,000.00	5,000,000.00
3134GA5Z3	6264	FHLMC	5,750,000.00	1.250	08/28/2020	03/08/2017	1,269	1,245	5,742,352.50	1,996.53	5,741,950.00	5,742,098.12
3134GA7A6	6265	FHLMC	5,000,000.00	1.500	09/09/2019	03/09/2017	914	891	4,992,750.00		5,000,000.00	5,000,000.00
3135G0UE1	5685	FNMA	5,000,000.00	1.000	02/14/2018	02/14/2013	1,826	319	4,995,050.00		4,993,750.00	4,998,913.19
3136G2WV5	6034	FNMA	5,000,000.00	1.220	01/25/2019	01/29/2016	1,092	664	4,993,050.00		5,000,000.00	5,000,000.00
3135G0J38	6049	FNMA	5,000,000.00	1.250	02/26/2019	02/26/2016	1,096	696	4,967,000.00		5,000,000.00	5,000,000.00
3136G3MG7	6085	FNMA	5,000,000.00	1.500	05/18/2020	05/18/2016	1,461	1,143	4,958,050.00		5,000,000.00	5,000,000.00
3136G3MN2	6092	FNMA	5,000,000.00	0.750	05/24/2019	05/24/2016	1,095	783	4,987,350.00		5,000,000.00	5,000,000.00
3136G3MH5	6098	FNMA	5,000,000.00	1.250	05/30/2019	06/07/2016	1,087	789	4,937,950.00	Received	5,000,000.00	5,000,000.00
3136G3PH2	6104	FNMA	5,000,000.00	1.000	06/16/2021	06/16/2016	1,826	1,537	4,990,750.00		5,000,000.00	5,000,000.00
3136G3TN5	6114	FNMA	5,000,000.00	1.210	12/30/2019	06/30/2016	1,278	1,003	4,930,500.00		5,000,000.00	5,000,000.00
3136G3F59	6135	FNMA	5,000,000.00	1.060	04/26/2019	07/26/2016	1,004	755	4,949,100.00		5,000,000.00	5,000,000.00
3136G3ZT5	6136	FNMA	5,000,000.00	0.750	07/26/2019	07/26/2016	1,095	846	4,959,200.00		5,000,000.00	5,000,000.00
3135G0M91	6138	FNMA	5,000,000.00	1.125	07/26/2019	08/10/2016	1,080	846	4,962,000.00	Received	4,995,700.00	4,996,631.80
3136G3U86	6143	FNMA	5,000,000.00	1.300	08/25/2020	08/25/2016	1,461	1,242	4,874,500.00		5,000,000.00	5,000,000.00
3135G0L68	6148	FNMA	5,000,000.00	0.750	07/27/2018	10/04/2016	661	482	4,967,950.00	Received	4,985,850.00	4,989,685.45
3136G4DR1	6152	FNMA	5,000,000.00	1.100	10/17/2019	10/17/2016	1,095	929	4,944,350.00		4,992,500.00	4,993,638.89
3136G4GU1	6177	FNMA	5,000,000.00	1.400	11/25/2019	11/30/2016	1,090	968	4,974,700.00	972.22	4,983,000.00	4,984,913.49
3136G3K53	6178	FNMA	5,000,000.00	1.260	08/02/2019	12/02/2016	973	853	4,969,600.00	Received	4,972,500.00	4,975,908.85
3135G0L68	6188	FNMA	5,000,000.00	0.750	07/27/2018	12/08/2016	596	482	4,967,950.00	Received	4,971,500.00	4,976,967.74
3136G4JR5	6223	FNMA	5,000,000.00	1.625	03/27/2020	12/27/2016	1,186	1,091	4,996,050.00		5,000,000.00	5,000,000.00

**County Pool 2016-2017  
Portfolio Management  
Investment Status Report - Investments  
March 31, 2017**

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	Term	Days to Maturity	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Coupon - Callables</b>												
3136G4KD4	6224	FNMA	5,000,000.00	1.750	06/29/2020	12/29/2016	1,278	1,185	4,994,000.00		5,000,000.00	5,000,000.00
3136G4KD4	6225	FNMA	5,000,000.00	1.750	06/29/2020	12/29/2016	1,278	1,185	4,994,000.00		4,995,000.00	4,995,365.08
3136G4LC5	6241	FNMA	5,000,000.00	2.300	01/31/2022	01/31/2017	1,826	1,766	4,987,000.00		5,000,000.00	5,000,000.00
3136G4LE1	6246	FNMA	5,000,000.00	2.250	02/14/2022	02/14/2017	1,826	1,780	4,990,250.00		5,000,000.00	5,000,000.00
3136G4KW2	6247	FNMA	3,200,000.00	1.650	02/14/2020	02/14/2017	1,095	1,049	3,195,744.00		3,200,000.00	3,200,000.00
3136G4KQ5	6252	FNMA	5,000,000.00	1.650	01/17/2020	03/03/2017	1,050	1,021	4,997,700.00	10,541.67	4,990,850.00	4,991,097.78
<b>Federal Agency Coupon - Callables Totals</b>			<b>343,583,000.00</b>				<b>1,233</b>	<b>970</b>	<b>341,188,021.69</b>	<b>16,122.92</b>	<b>343,398,138.77</b>	<b>343,431,407.46</b>
<b>Investment Totals</b>			<b>1,357,592,782.00</b>				<b>681</b>	<b>432</b>	<b>1,352,363,241.47</b>	<b>54,630.72</b>	<b>1,353,145,658.74</b>	<b>1,354,952,196.23</b>



## Monthly Purchases Report Sorted by Fund - Fund January 1, 2017 - March 31, 2017

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Treasurer's Pooled Investments</b>													
3133EG2S3	6227	1	FAC	FFCB	5,000,000.00	01/03/2017	07/03 - 01/03	4,997,850.00		1.280	01/03/2019	1.302	4,998,112.78
313313RJ9	6228	1	AFD	FCDN	10,000,000.00	01/04/2017	01/04 - At Maturity	9,905,708.33		0.930	01/04/2018	0.950	9,928,183.33
313313RP5	6230	1	AFD	FFCBDN	5,000,000.00	01/10/2017	01/09 - At Maturity	4,955,511.11		0.880	01/09/2018	0.898	4,965,411.11
313313LX4	6231	1	AFD	FCDN	5,000,000.00	01/11/2017	09/19 - At Maturity	4,974,551.39		0.730	09/19/2017	0.743	4,982,662.50
313313RR1	6232	1	AFD	FCDN	5,000,000.00	01/12/2017	01/11 - At Maturity	4,955,511.11		0.880	01/11/2018	0.898	4,965,166.67
313313RQ3	6233	1	AFD	FCDN	5,000,000.00	01/13/2017	01/10 - At Maturity	4,956,258.33		0.870	01/10/2018	0.888	4,965,683.33
313313RG5	6234	1	AFD	FCDN	5,000,000.00	01/13/2017	01/02 - At Maturity	4,957,225.00		0.870	01/02/2018	0.888	4,966,650.00
313313RR1	6236	1	AFD	FCDN	5,000,000.00	01/17/2017	01/11 - At Maturity	4,957,119.44		0.860	01/11/2018	0.878	4,965,958.33
3133EG3X1	6235	1	FAC	FFCB	5,000,000.00	01/17/2017	07/17 - 01/17	5,000,000.00		1.250	01/17/2019	1.250	5,000,000.00
3133EG4F9	6237	1	MC1	FFCB	5,000,000.00	01/19/2017	07/19 - 01/19	4,999,500.00		1.930	01/19/2021	1.933	4,999,525.00
313313RZ3	6238	1	AFD	FCDN	5,000,000.00	01/20/2017	01/19 - At Maturity	4,956,522.22		0.860	01/19/2018	0.878	4,965,002.78
3130AAM47	6239	1	MC1	FHLB	5,000,000.00	01/26/2017	04/26 - 10/26	5,000,000.00		1.200	10/26/2018	1.200	5,000,000.00
3130AANA2	6240	1	MC1	FHLB	5,000,000.00	01/30/2017	07/30 - 01/30	5,000,000.00		1.750	07/30/2020	1.750	5,000,000.00
3136G4LC5	6241	1	MC1	FNMA	5,000,000.00	01/31/2017	07/31 - 01/31	5,000,000.00		2.300	01/31/2022	2.300	5,000,000.00
313385SU1	6242	1	AFD	FHDN	5,000,000.00	02/07/2017	02/07 - At Maturity	4,957,670.14		0.835	02/07/2018	0.852	4,963,816.67
313385SN7	6243	1	AFD	FHLB	5,000,000.00	02/07/2017	02/01 - At Maturity	4,958,365.97		0.835	02/01/2018	0.852	4,964,512.50
313385SV9	6244	1	AFD	FHLB	5,000,000.00	02/09/2017	02/08 - At Maturity	4,957,533.33		0.840	02/08/2018	0.857	4,963,483.33
313385SF4	6245	1	AFD	FHLBDN	5,000,000.00	02/14/2017	01/25 - At Maturity	4,959,750.00		0.840	01/25/2018	0.857	4,965,116.67
3136G4LE1	6246	1	MC1	FNMA	5,000,000.00	02/14/2017	08/14 - 02/14	5,000,000.00		2.250	02/14/2022	2.250	5,000,000.00
3136G4KW2	6247	1	MC1	FNMA	3,200,000.00	02/14/2017	08/14 - 02/14	3,200,000.00		1.650	02/14/2020	1.650	3,200,000.00
3134GA3Q5	6248	1	MC1	FHLMC	1,840,000.00	02/28/2017	08/28 - 02/28	1,840,000.00		2.050	02/28/2022	2.050	1,840,000.00
3134GA4V3	6249	1	MC1	FHLMC	5,000,000.00	02/28/2017	08/28 - 02/28	5,000,000.00		1.750	02/28/2022	2.417	5,000,000.00
3130AAVV7	6250	1	FAC	FHLB	5,000,000.00	03/01/2017	09/01 - 03/01	4,998,250.00		0.875	03/01/2018	0.910	4,998,395.83
3130AAUP1	6251	1	FAC	FHLB	5,000,000.00	03/02/2017	08/25 - 02/25	4,986,900.00	1,388.89	1.250	02/25/2019	1.385	4,987,432.82
3136G4KQ5	6252	1	MC1	FNMA	5,000,000.00	03/03/2017	07/17 - 01/17	4,990,850.00	10,541.67	1.650	01/17/2020	1.715	4,991,097.78
313385TX4	6253	1	AFD	FHDN	5,000,000.00	03/06/2017	03/06 - At Maturity	4,950,319.44		0.980	03/06/2018	1.001	4,953,858.33
SYS6255	6255	1	LA2	FICA	5,000,000.00	03/07/2017	04/07 - Monthly	5,000,000.00		0.580		0.580	0.00
313397TK7	6254	1	AFD	FMCDN	5,000,000.00	03/07/2017	02/22 - At Maturity	4,952,088.89		0.980	02/22/2018	1.001	4,955,491.67
313385TW6	6263	1	AFD	FHDN	3,000,000.00	03/08/2017	03/05 - At Maturity	2,968,325.00		1.050	03/05/2018	1.073	2,970,425.00
3134GA5Z3	6264	1	MC1	FHLMC	5,750,000.00	03/08/2017	08/28 - 02/28	5,741,950.00	1,996.53	1.250	08/28/2020	2.383	5,742,098.12
912828H94	6262	1	TRC	USTR	2,000,000.00	03/08/2017	08/15 - 02/15	1,998,750.00	1,160.22	1.000	02/15/2018	1.067	1,998,837.21
3134GA7A6	6265	1	MC1	FHLMC	5,000,000.00	03/09/2017	09/09 - 03/09	5,000,000.00		1.500	09/09/2019	1.500	5,000,000.00

**Monthly  
Purchases Report  
January 1, 2017 - March 31, 2017**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Treasurer's Pooled Investments</b>													
313313SN9	6266	1	AFD	FCDN	5,000,000.00	03/10/2017	02/01 - At Maturity	4,950,800.00		1.080	02/01/2018	1.103	4,954,100.00
3133EHCE1	6267	1	MC1	FFCB	5,000,000.00	03/21/2017	09/14 - 03/14	4,999,250.00	2,129.17	2.190	06/14/2021	2.194	4,999,254.92
313313SG4	6268	1	AFD	FCDN	5,000,000.00	03/28/2017	01/26 - At Maturity	4,956,511.11		1.030	01/26/2018	1.051	4,957,083.33
313313ST6	6269	1	AFD	FCDN	5,000,000.00	03/28/2017	02/06 - At Maturity	4,954,500.00		1.040	02/06/2018	1.062	4,955,077.78
3133EG5Q4	6270	1	FAC	FFCB	5,300,000.00	03/29/2017	08/01 - 02/01	5,297,244.00	11,100.56	1.300	02/01/2019	1.328	5,297,252.33
313385HE9	6273	1	AFD	FHLB	5,526,000.00	03/29/2017	06/22 - At Maturity	5,515,953.43		0.770	06/22/2017	0.782	5,516,308.01
912796LJ6	6272	1	ATD	US	5,000,000.00	03/29/2017	02/01 - At Maturity	4,959,443.75		0.945	02/01/2018	0.964	4,959,837.50
912828Q94	6271	1	TRC	USTR	5,000,000.00	03/29/2017	04/30 - 10/31	4,980,273.44	15,435.08	0.750	04/30/2018	1.116	4,980,422.51
313313SE9	6274	1	AFD	FCDN	5,000,000.00	03/30/2017	01/24 - At Maturity	4,956,666.67		1.040	01/24/2018	1.061	4,956,955.56
			<b>Subtotal</b>		<b>201,616,000.00</b>			<b>200,647,152.10</b>		<b>43,752.12</b>			<b>195,773,213.70</b>
<b>Total Purchases</b>					<b>201,616,000.00</b>			<b>200,647,152.10</b>		<b>43,752.12</b>			<b>195,773,213.70</b>



**Monthly  
Sales/Call Report  
Sorted by Maturity Date - Fund  
January 1, 2017 - March 31, 2017**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>07/20/2017</b>												
3130A8L35	6110	1	FHLB MC1	06/24/2016	01/20/2017 07/20/2017	5,000,000.00	0.750	5,000,000.00	5,000,000.00	21,458.33	5,021,458.33 Call	21,458.33
<b>Subtotal</b>						<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>21,458.33</b>	<b>5,021,458.33</b>	<b>21,458.33</b>
<b>01/27/2020</b>												
3134G8HB8	6032	1	FHLMC MC1	01/27/2016	01/27/2017 01/27/2020	5,000,000.00	1.000 V	5,000,000.00	5,000,000.00	25,000.00	5,025,000.00 Call	25,000.00
3134G8Z77	6071	1	FHLMC MC1	04/27/2016	01/27/2017 01/27/2020	5,000,000.00	0.750 V	5,000,000.00	5,000,000.00	18,750.00	5,018,750.00 Call	18,750.00
<b>Subtotal</b>						<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>43,750.00</b>	<b>10,043,750.00</b>	<b>43,750.00</b>
<b>Total Sales</b>						<b>15,000,000.00</b>		<b>15,000,000.00</b>	<b>15,000,000.00</b>	<b>65,208.33</b>	<b>15,065,208.33</b>	<b>65,208.33</b>

V - Security with variable rate change.



**Monthly  
Maturity Report  
Sorted by Maturity Date  
Amounts due during January 1, 2017 - March 31, 2017**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313589AC7	6132	1	AFD	FNDN	5,000,000.00	01/03/2017	07/20/2016	0.420	5,000,000.00	0.00	5,000,000.00	0.00
313385AD8	6022	1	AFD	FHLB	10,000,000.00	01/04/2017	01/07/2016	0.750	10,000,000.00	0.00	10,000,000.00	0.00
3130A3UR3	5877	1	FAC	FHLB	10,000,000.00	01/06/2017	01/06/2015	0.750	10,000,000.00	37,500.00	10,037,500.00	37,500.00
313397AK7	6028	1	AFD	FMCND	5,000,000.00	01/10/2017	01/21/2016	0.600	5,000,000.00	0.00	5,000,000.00	0.00
313589AL7	6037	1	AFD	FNMA	5,000,000.00	01/11/2017	02/02/2016	0.570	5,000,000.00	0.00	5,000,000.00	0.00
313589AM5	6038	1	AFD	FNMA	5,000,000.00	01/12/2017	02/02/2016	0.570	5,000,000.00	0.00	5,000,000.00	0.00
313385BB1	6051	1	AFD	FHDN	5,000,000.00	01/26/2017	03/02/2016	0.575	5,000,000.00	0.00	5,000,000.00	0.00
3130A57C7	5922	1	FAC	FHLB	15,000,000.00	01/30/2017	04/30/2015	0.530	15,000,000.00	39,750.00	15,039,750.00	39,750.00
912828H78	6009	1	TRC	USTR	10,000,000.00	01/31/2017	12/29/2015	0.500	10,000,000.00	25,000.00	10,025,000.00	25,000.00
313385BH8	6039	1	AFD	FHDN	5,000,000.00	02/01/2017	02/02/2016	0.620	5,000,000.00	0.00	5,000,000.00	0.00
313385BK1	6157	1	AFD	FHLBDN	5,000,000.00	02/03/2017	11/04/2016	0.410	5,000,000.00	0.00	5,000,000.00	0.00
3133EE6A3	6021	1	FAC	FFCB	5,000,000.00	02/06/2017	01/07/2016	0.590	5,000,000.00	14,750.00	5,014,750.00	14,750.00
313385BP0	6172	1	AFD	FHDN	5,000,000.00	02/07/2017	11/29/2016	0.480	5,000,000.00	0.00	5,000,000.00	0.00
313313BV9	6166	1	AFD	FCDN	3,000,000.00	02/13/2017	11/18/2016	0.460	3,000,000.00	0.00	3,000,000.00	0.00
313385BV7	6105	1	AFD	FHLB	2,000,000.00	02/13/2017	06/16/2016	0.500	2,000,000.00	0.00	2,000,000.00	0.00
912828B74	5825	1	TRC	USTR	10,000,000.00	02/15/2017	06/05/2014	0.625	10,000,000.00	31,250.00	10,031,250.00	31,250.00
313385CE4	6186	1	AFD	FHDN	5,000,000.00	02/22/2017	12/07/2016	0.485	5,000,000.00	0.00	5,000,000.00	0.00
313385CF1	6185	1	AFD	FHLB	5,000,000.00	02/23/2017	12/07/2016	0.485	5,000,000.00	0.00	5,000,000.00	0.00
3130A57D5	5923	1	FAC	FHLB	15,000,000.00	02/27/2017	04/30/2015	0.560	15,000,000.00	42,000.00	15,042,000.00	42,000.00
912828J35	5967	1	TRC	USTR	5,000,000.00	02/28/2017	10/29/2015	0.500	5,000,000.00	12,500.00	5,012,500.00	12,500.00
313385CM6	6050	1	AFD	FHDN	5,000,000.00	03/01/2017	03/01/2016	0.630	5,000,000.00	0.00	5,000,000.00	0.00
313385CS3	6183	1	AFD	FHDN	5,000,000.00	03/06/2017	12/07/2016	0.515	5,000,000.00	0.00	5,000,000.00	0.00
313385CT1	6052	1	AFD	FHDN	5,000,000.00	03/07/2017	03/07/2016	0.670	5,000,000.00	0.00	5,000,000.00	0.00
313385CU8	6062	1	AFD	FHLBDN	5,000,000.00	03/08/2017	04/11/2016	0.610	5,000,000.00	0.00	5,000,000.00	0.00
313385CV6	6054	1	AFD	FHDN	5,000,000.00	03/09/2017	03/14/2016	0.740	5,000,000.00	0.00	5,000,000.00	0.00
313385DK9	6176	1	AFD	FHLBDN	5,000,000.00	03/23/2017	11/30/2016	0.510	5,000,000.00	0.00	5,000,000.00	0.00
3134G3K82	5612	1	MC1	FHLMC	5,000,000.00	03/27/2017	09/27/2012	0.750	5,000,000.00	18,750.00	5,018,750.00	18,750.00
<b>Total Maturities</b>					<b>170,000,000.00</b>				<b>170,000,000.00</b>	<b>221,500.00</b>	<b>170,221,500.00</b>	<b>221,500.00</b>