SANTA BARBARA COUNTY

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

FOR THE QUARTER ENDED March 31, 2013

ECONOMIC TREND

- **The Federal Reserve (FED) maintained the target federal funds rate at a range of 0 to .25% throughout the quarter.**

- **The FED "currently anticipates that this exceptionally low range for the federal funds rate will be appropriate at least as long as the unemployment rate remains above 6½ percent, inflation between one and two years ahead is projected to be no more than a half percentage point above the Committee's 2 percent longer-run goal, and longer-term inflation expectations continue to be well anchored."**

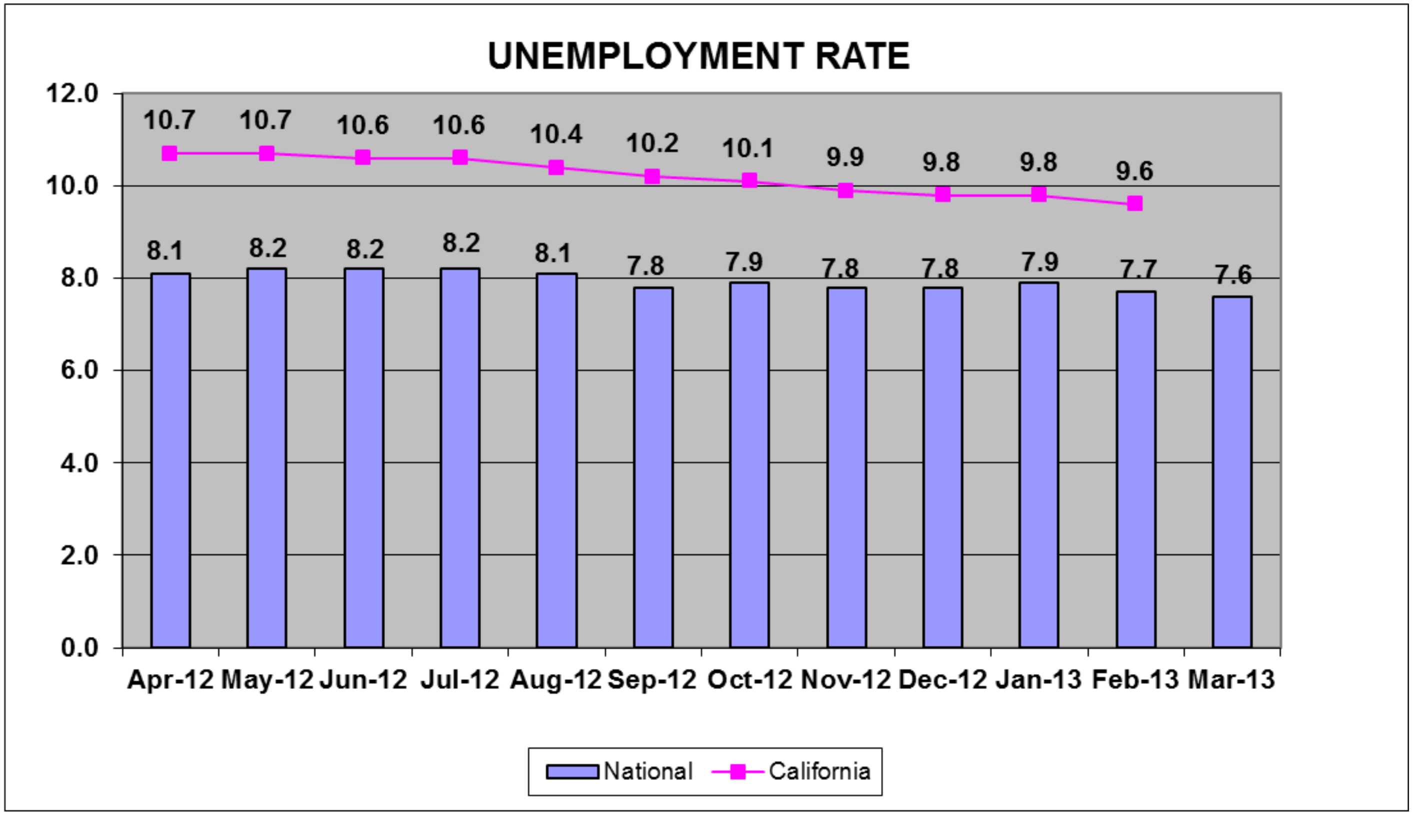
INVESTMENT ACTIVITIES

- **The investment portfolio is in compliance with the Treasurer's statement of 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

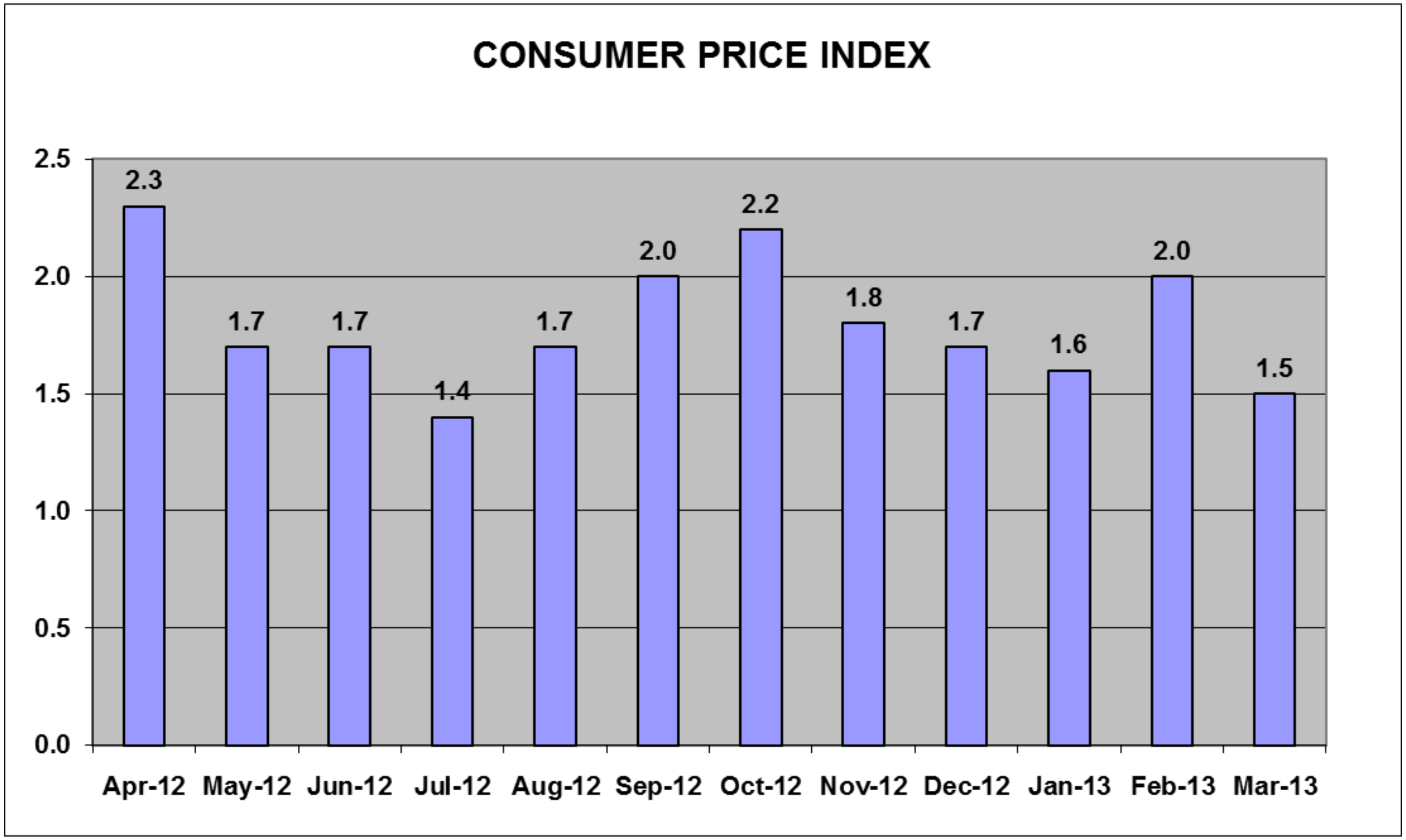
The unemployment rate represents the number of unemployed persons as a percent of the labor force. The sampling used each month to calculate the rate is approximately 60,000 households. The national unemployment rate began the quarter at 7.8% and ended at 7.6%. California's unemployment rate was 9.6% in February.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Inflation

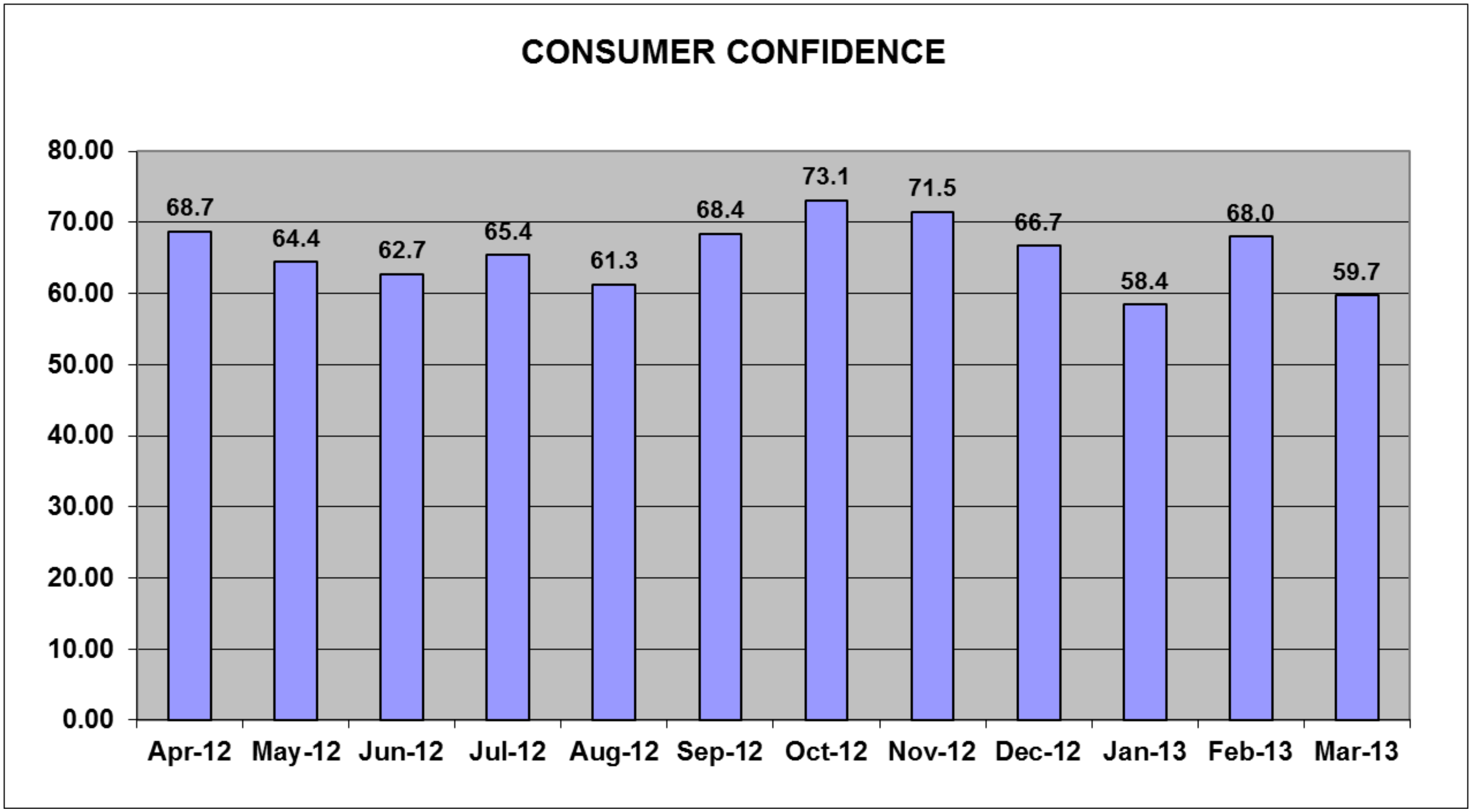
The Consumer Price Index (CPI) represents changes in prices of all goods and services purchased for consumption by urban households. It began the quarter at 1.7 and ended at 1.5. The Core CPI, which excludes food and energy, began and ended the quarter at 1.9.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Consumer Confidence

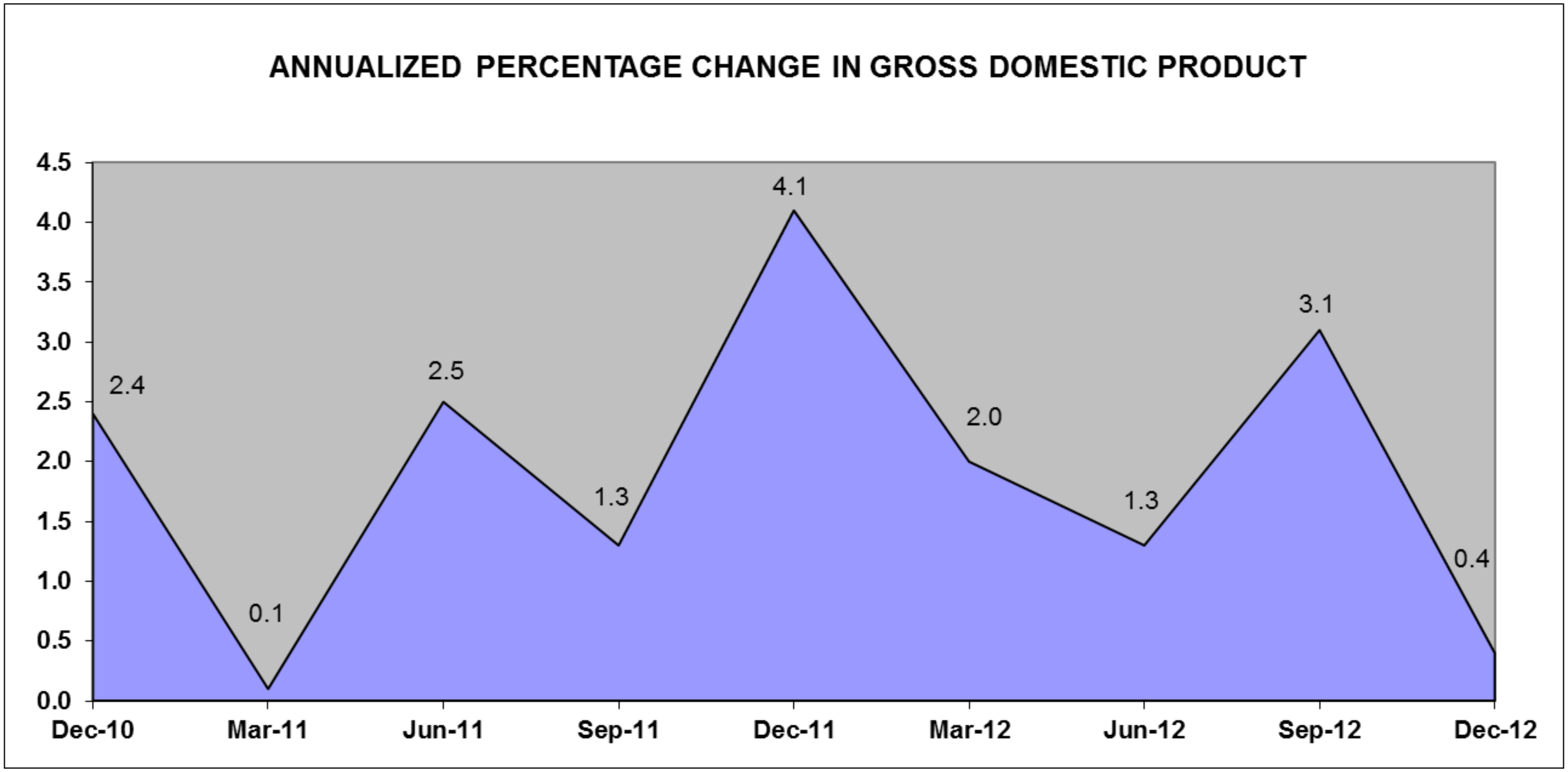
Consumer Confidence is the average of responses to current business and employment conditions and responses to six-month future expectations for business conditions, employment conditions, and total family income. It began the quarter at 66.7 and ended at 59.7.



Source: Conference Board

ECONOMIC TREND: GDP (Gross Domestic Product)

Gross domestic product is the value of all goods and services produced. The economy experienced its fourteenth consecutive quarter of positive growth, ending December 2012 at 0.4%.



Source: Bureau of Economic Analysis

Santa Barbara County Treasurer's Investment Pool
Statement of Assets
As of March 31, 2013

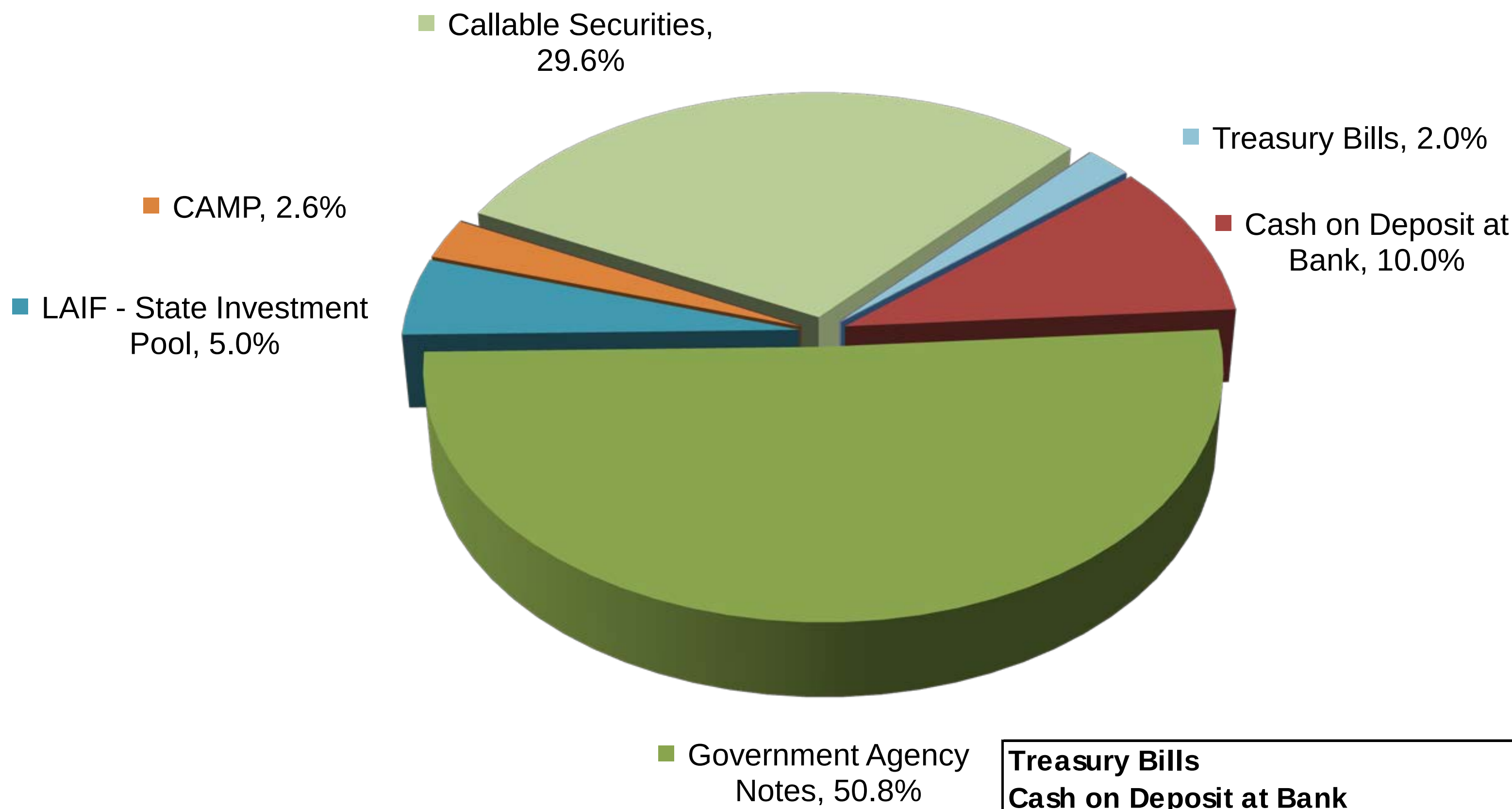
Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value* 3/31/2013	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value 12/31/12	Net Change
Cash	$ 99,263,526	$ -	$ 99,263,526	9.97	0.320	1	$ 126,720,601	$ (27,457,075)
California Asset Management Program (CAMP)	26,000,000	-	26,000,000	2.61	0.120	1	26,000,000	-
Local Agency Investment Fund (LAIF)	50,000,000	-	50,000,000	5.02	0.290	1	50,000,000	-
U.S. Treasury Bills	19,995,756	2,344	19,998,100	2.01	0.104	55	9,999,600	9,998,500
Government Agency Bonds	305,202,050	606,750	305,808,800	30.72	0.403	360	340,927,750	(35,118,950)
Government Agency Discount Notes	199,845,967	121,583	199,967,550	20.09	0.132	84	209,924,500	(9,956,950)
Government Agency Bonds - Callable	294,108,014	330,685	294,438,699	29.58	0.870	1,412	326,567,896	(32,129,197)
Total	$ 994,415,313	$ 1,061,362	$ 995,476,675	100.00	0.459	546	$ 1,090,140,347	$ (94,663,672)

*Provided by Union Bank

Treasurer's Pool Earnings Summary:

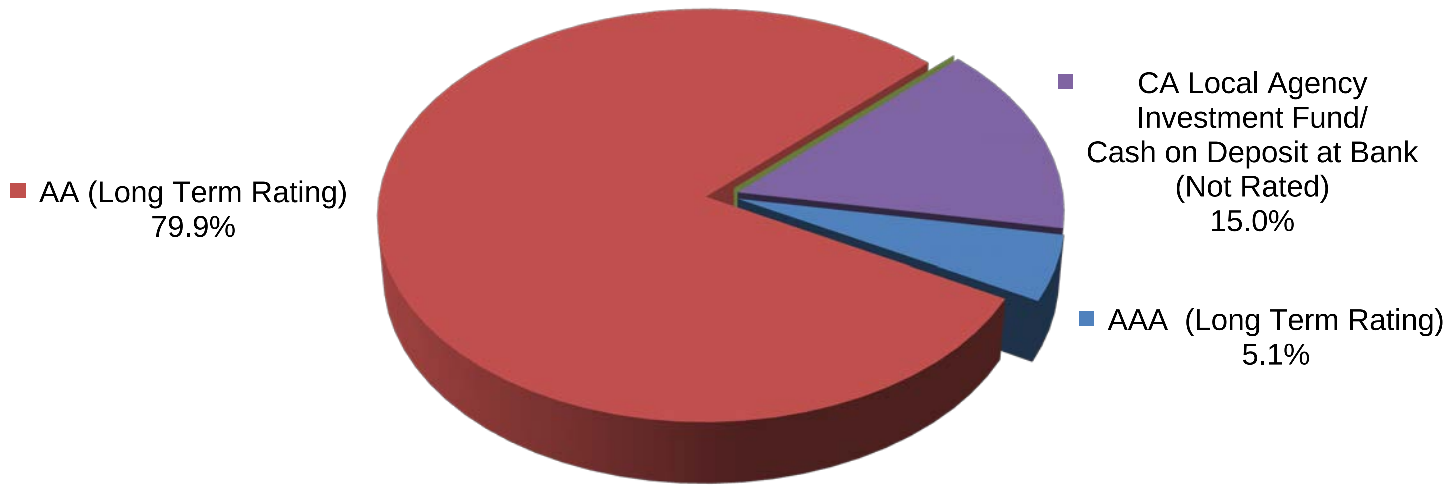
Total Net Earnings on the Treasurer's Pool	$ 849,487
Average Daily Balance on the Treasurer's Pool	$ 1,003,807,148
Net Interest Rate on the Treasurer's Pool	0.343%

TREASURER'S INVESTMENT PORTFOLIO
ASSET DISTRIBUTION BY SECTOR (PAR VALUE)
3/31/2013



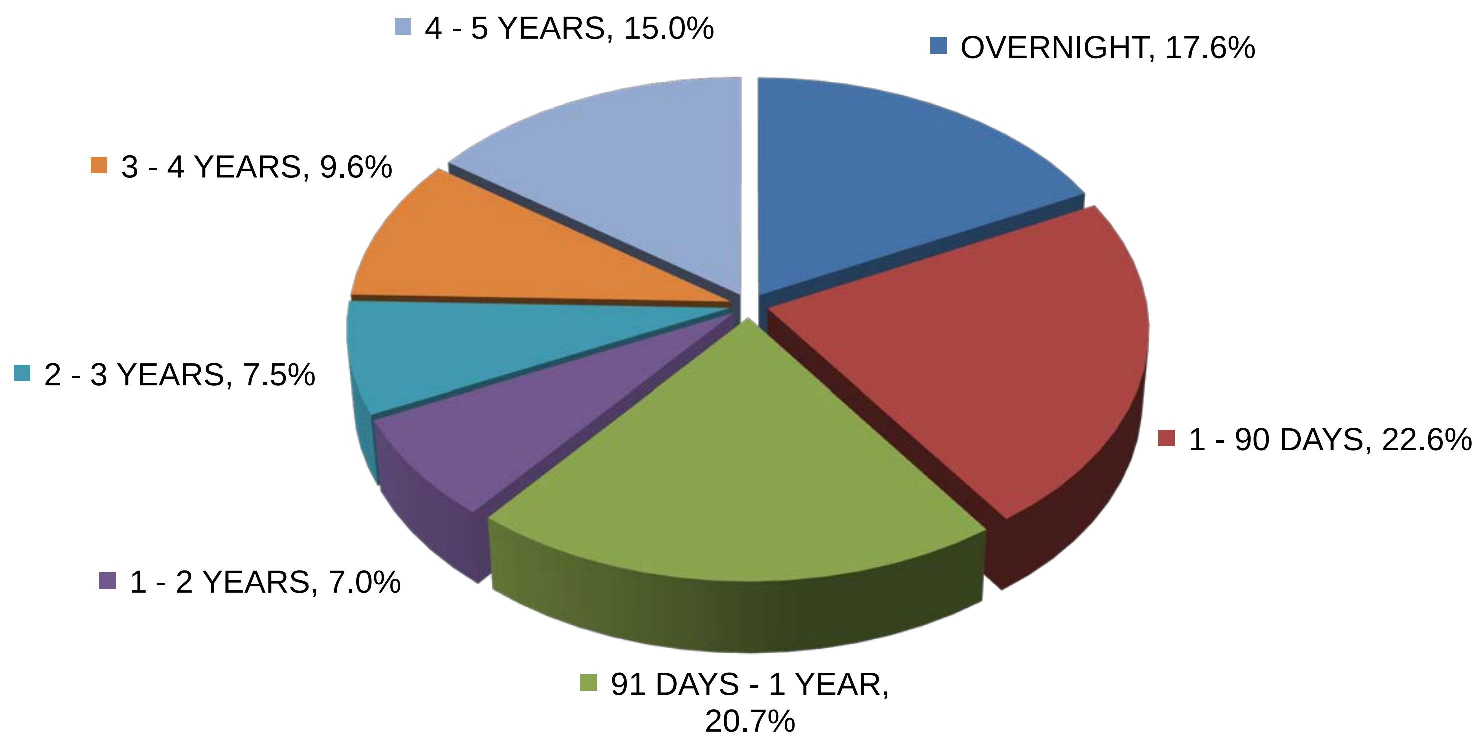
Treasury Bills	**$**	**20,000,000**
Cash on Deposit at Bank	**$**	**99,263,526**
Government Agency Notes	**$**	**505,000,000**
LAIF - State Investment Pool	**$**	**50,000,000**
CAMP	**$**	**26,000,000**
Callable Securities	**$**	**294,180,000**
TOTAL	**$**	**994,443,526**

S&P CREDIT RATING AT TIME OF PURCHASE
BY PERCENT OF BOOK VALUE
3/31/2013

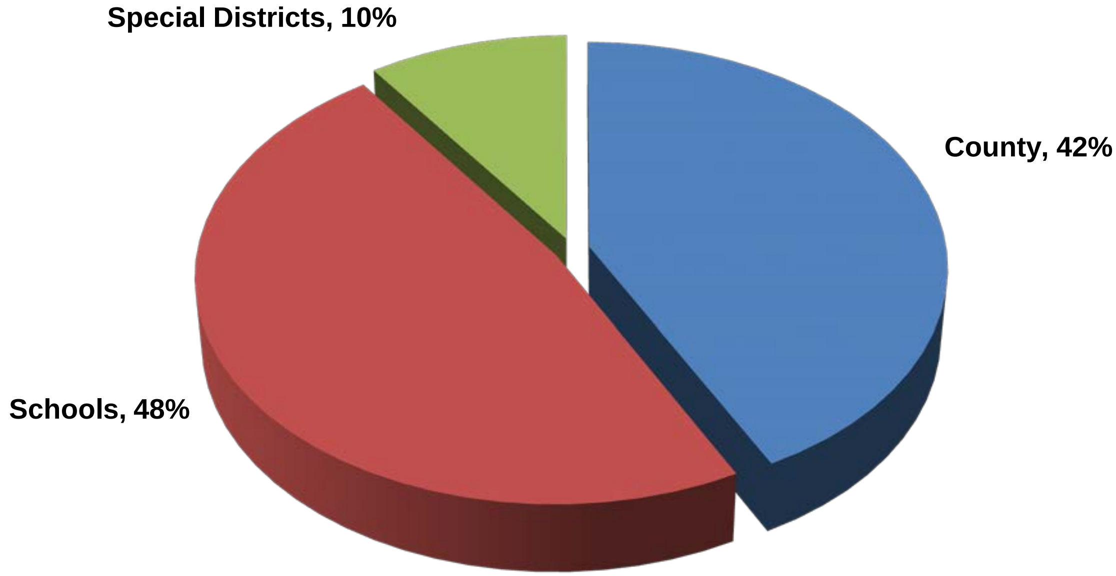


Investment Policy Requirements:
-- US Treasuries: N/A
-- Agency of the Federal Government/US Government Sponsored: N/A
-- Commercial Paper of US Corporations, Assets Greater Than $500 million: A1, P1, F1 (by two of the three rating agencies)
-- State of California - LAIF/Managed Investment Pools: N/A
-- 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.

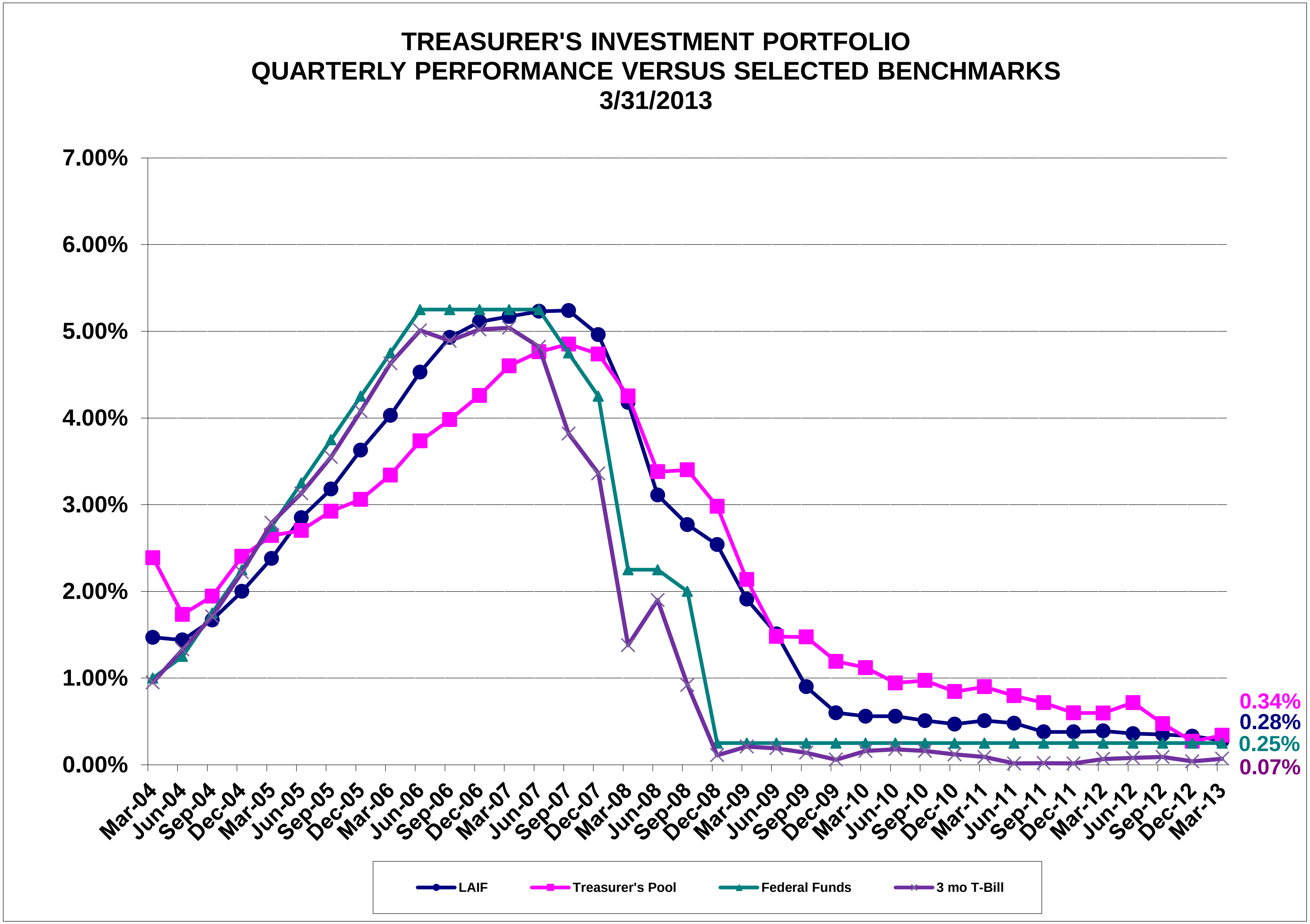
TREASURER'S INVESTMENT PORTFOLIO
MATURITY DISTRIBUTION
3/31/2013



TREASURER'S INVESTMENT PORTFOLIO
AVERAGE DAILY CASH BALANCE & INCOME DISTRIBUTION
FOR THE QUARTER ENDED 3/31/2013



The average daily cash balance of all entities in the pool during the quarter was $1,003,807,148.
Aggregate interest earnings of $849,487 was distributed to pool participants.


TREASURER'S INVESTMENT PORTFOLIO
QUARTERLY PERFORMANCE VERSUS SELECTED BENCHMARKS
3/31/2013
7.00%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
Mar-04
Jun-04
Sep-04
Dec-04
Mar-05
Jun-05
Sep-05
Dec-05
Mar-06
Jun-06
Sep-06
Dec-06
Mar-07
Jun-07
Sep-07
Dec-07
Mar-08
Jun-08
Sep-08
Dec-08
Mar-09
Jun-09
Sep-09
Dec-09
Mar-10
Jun-10
Sep-10
Dec-10
Mar-11
Jun-11
Sep-11
Dec-11
Mar-12
Jun-12
Sep-12
Dec-12
Mar-13
0.34%
0.28%
0.25%
0.07%
LAIF
Treasurer's Pool
Federal Funds
3 mo T-Bill

County Pool 2012-2013
Portfolio Management
Investment Status Report - Investments
March 31, 2013

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
Cash												
SYS5495	5495	BAC	99,263,526.00	0.320		06/30/2012	1	1	99,263,526.00		99,263,526.00	99,263,526.00
		Cash Totals	**99,263,526.00**				**1**	**1**	**99,263,526.00**	**0.00**	**99,263,526.00**	**99,263,526.00**
CAMP												
SYS5272	5272	CAMP	26,000,000.00	0.120			1	1	26,000,000.00		26,000,000.00	26,000,000.00
		CAMP Totals	**26,000,000.00**				**1**	**1**	**26,000,000.00**	**0.00**	**26,000,000.00**	**26,000,000.00**
Local Agency Investment Funds												
SYS1009	1009	LAIF	50,000,000.00	0.290			1	1	50,000,000.00		50,000,000.00	50,000,000.00
	Local Agency Investment Funds Totals		**50,000,000.00**				**1**	**1**	**50,000,000.00**	**0.00**	**50,000,000.00**	**50,000,000.00**
Federal Agency Coupon Securities												
31331KAH3	5310	FFCB	5,000,000.00	1.125	02/27/2014	01/19/2011	1,135	332	5,042,950.00		4,990,150.00	4,997,127.82
31331KHW3	5342	FFCB	5,000,000.00	1.625	11/19/2014	04/19/2011	1,310	597	5,112,350.00		4,997,100.00	4,998,678.14
31331KTK6	5415	FFCB	10,000,000.00	0.875	08/01/2014	08/01/2011	1,096	487	10,086,000.00		10,000,000.00	10,000,000.00
31331K2J8	5484	FFCB	5,000,000.00	0.250	05/24/2013	12/06/2011	535	53	5,000,900.00		5,000,000.00	5,000,000.00
31331K7J3	5517	FFCB	5,000,000.00	0.350	01/23/2014	01/23/2012	731	297	5,007,000.00		5,000,000.00	5,000,000.00
3133EALT3	5566	FFCB	5,000,000.00	0.300	11/18/2013	04/18/2012	579	231	5,004,200.00		5,000,000.00	5,000,000.00
3133EAZH4	5582	FFCB	5,000,000.00	0.220	07/23/2013	07/23/2012	365	113	5,001,400.00		5,000,000.00	5,000,000.00
3133EA5F1	5619	FFCB	5,000,000.00	0.250	10/22/2014	10/22/2012	730	569	4,999,250.00		4,998,500.00	4,998,831.25
3133ECAT1	5660	FFCB	10,000,000.00	0.190	12/19/2013	12/19/2012	365	262	10,001,400.00		9,999,740.00	9,999,813.67
3133ECE91	5679	FFCB	10,000,000.00	0.400	02/01/2016	02/01/2013	1,095	1,036	9,996,900.00		9,995,000.00	9,995,277.78
313376LQ6	5486	FHLB	10,000,000.00	0.350	06/06/2013	12/06/2011	548	66	10,004,100.00		10,000,000.00	10,000,000.00
313376LQ6	5487	FHLB	5,000,000.00	0.350	06/06/2013	12/06/2011	548	66	5,002,050.00		5,000,000.00	5,000,000.00
313376P58	5508	FHLB	10,000,000.00	0.350	06/28/2013	01/11/2012	534	88	10,005,400.00		10,000,000.00	10,000,000.00
313376WG6	5521	FHLB	5,000,000.00	0.280	07/26/2013	01/26/2012	547	116	5,002,450.00		5,000,000.00	5,000,000.00
313376VB8	5527	FHLB	10,000,000.00	0.250	07/30/2013	02/03/2012	543	120	10,004,000.00		10,000,000.00	10,000,000.00
313376WB7	5533	FHLB	10,000,000.00	0.280	08/13/2013	02/13/2012	547	134	10,005,600.00		10,000,000.00	10,000,000.00
3133783D1	5534	FHLB	10,000,000.00	0.300	02/13/2014	02/13/2012	731	318	10,010,400.00		10,000,000.00	10,000,000.00
313376XT7	5538	FHLB	5,000,000.00	0.240	08/14/2013	02/21/2012	540	135	5,002,050.00	Received	4,995,550.00	4,998,889.59
313376ZQ1	5547	FHLB	5,000,000.00	0.375	03/13/2015	03/09/2012	1,099	711	5,004,950.00	Received	4,975,350.00	4,984,036.62
3133794Z9	5569	FHLB	10,000,000.00	0.280	10/25/2013	04/27/2012	546	207	10,006,900.00		10,000,000.00	10,000,000.00
313380L96	5592	FHLB	5,000,000.00	0.500	11/20/2015	08/23/2012	1,184	963	5,015,500.00		4,998,400.00	4,998,698.89
313380QZ3	5604	FHLB	5,000,000.00	0.180	06/17/2013	09/17/2012	273	77	5,000,550.00		4,999,545.00	4,999,871.93
313379W39	5607	FHLB	10,000,000.00	0.125	06/28/2013	09/19/2012	282	88	9,999,900.00	Received	9,996,400.00	9,998,877.42
313380YB7	5615	FHLB	5,000,000.00	0.170	07/17/2013	10/17/2012	273	107	5,000,600.00		4,999,350.00	4,999,744.81
313381H24	5647	FHLB	5,000,000.00	0.250	01/16/2015	12/05/2012	772	655	4,997,950.00		4,994,515.00	4,995,351.08

County Pool 2012-2013
Portfolio Management
Investment Status Report - Investments
March 31, 2013

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
Federal Agency Coupon Securities												
313381KP9	5662	FHLB	10,000,000.00	0.140	06/20/2013	12/20/2012	182	80	10,000,200.00		9,999,000.00	9,999,561.11
313381LP8	5664	FHLB	10,000,000.00	0.170	12/20/2013	12/21/2012	364	263	10,000,000.00		9,999,000.00	9,999,278.55
313381LP8	5665	FHLB	10,000,000.00	0.170	12/20/2013	12/21/2012	364	263	10,000,000.00		9,999,000.00	9,999,278.55
313381NB7	5666	FHLB	10,000,000.00	0.180	01/02/2014	01/02/2013	365	276	10,000,600.00		9,998,700.00	9,999,021.39
313381YP4	5672	FHLB	5,000,000.00	0.250	02/20/2015	01/25/2013	756	690	4,993,800.00		4,995,550.00	4,995,944.23
3134G2YJ5	5449	FHLMC	5,000,000.00	0.500	09/19/2014	09/23/2011	1,092	536	5,018,550.00	Received	4,994,200.00	4,997,153.90
3137EACY3	5454	FHLMC	5,000,000.00	0.750	11/25/2014	10/06/2011	1,146	603	5,041,050.00		4,998,300.00	4,999,105.58
3134G2U42	5456	FHLMC	5,000,000.00	0.375	10/15/2013	10/19/2011	727	197	5,006,050.00	Received	4,987,650.00	4,996,653.77
3137EACZ0	5468	FHLMC	5,000,000.00	0.375	11/27/2013	11/01/2011	757	240	5,006,750.00		4,988,550.00	4,996,377.75
3134G2U42	5489	FHLMC	5,000,000.00	0.375	10/15/2013	12/08/2011	677	197	5,006,050.00	Received	4,996,700.00	4,999,040.18
3137EACX5	5509	FHLMC	5,000,000.00	0.375	10/30/2013	01/13/2012	656	212	5,006,000.00	Received	5,003,550.00	5,001,146.75
3134G2UA8	5514	FHLMC	5,000,000.00	1.000	08/20/2014	01/19/2012	944	506	5,051,550.00	Received	5,062,850.00	5,033,686.52
3134G3LA6	5515	FHLMC	10,000,000.00	0.375	02/27/2014	01/23/2012	766	332	10,017,700.00		9,991,000.00	9,996,108.75
3134G3NS5	5530	FHLMC	5,000,000.00	0.300	03/21/2014	02/06/2012	774	354	5,007,450.00		4,997,500.00	4,998,856.21
3135G0BR3	5370	FNMA	5,000,000.00	0.500	08/09/2013	06/17/2011	784	130	5,006,650.00		4,991,500.00	4,998,590.67
3135G0DW0	5453	FNMA	5,000,000.00	0.625	10/30/2014	10/04/2011	1,122	577	5,028,000.00	Received	4,995,550.00	4,997,710.62
3135G0FY4	5474	FNMA	5,000,000.00	0.750	12/19/2014	11/17/2011	1,128	627	5,039,700.00		4,999,850.00	4,999,916.64
3135G0AL7	5531	FNMA	5,000,000.00	2.250	03/15/2016	02/10/2012	1,495	1,079	5,263,350.00	Received	5,291,600.00	5,210,347.39
3135G0NV1	5590	FNMA	5,000,000.00	0.500	09/28/2015	08/17/2012	1,137	910	5,012,400.00		4,995,700.00	4,996,559.23
3135G0SB0	5633	FNMA	10,000,000.00	0.375	12/21/2015	11/16/2012	1,130	994	9,988,200.00		9,976,700.00	9,979,521.08
	Federal Agency Coupon Securities Totals		**305,000,000.00**				**701**	**360**	**305,808,800.00**	**0.00**	**305,202,050.00**	**305,159,057.87**
Federal Agency Disc. -Amortizing												
313313LQ9	5608	FCDN	10,000,000.00	0.180	09/12/2013	09/19/2012	358	164	9,995,900.00		9,982,100.00	9,991,800.00
313313NS3	5626	FCDN	10,000,000.00	0.200	11/01/2013	11/01/2012	365	214	9,994,600.00		9,979,722.22	9,988,111.11
313313PN2	5635	FCDN	10,000,000.00	0.190	11/21/2013	11/21/2012	365	234	9,994,100.00		9,980,736.11	9,987,650.00
313313PP7	5645	FCDN	5,000,000.00	0.200	11/22/2013	11/30/2012	357	235	4,997,050.00		4,990,083.33	4,993,472.22
313313EV6	5668	FCDN	10,000,000.00	0.090	04/26/2013	01/08/2013	108	25	9,999,900.00		9,997,300.00	9,999,375.00
313313MV7	5669	FCDN	5,000,000.00	0.120	10/11/2013	01/11/2013	273	193	4,997,600.00		4,995,450.00	4,996,783.33
313313FJ2	5691	FCDN	5,000,000.00	0.060	05/09/2013	03/28/2013	42	38	4,999,750.00		4,999,650.00	4,999,683.33
313385EV4	5622	FHDN	10,000,000.00	0.168	04/26/2013	10/26/2012	182	25	9,999,900.00		9,991,531.94	9,998,836.80
313385FH4	5631	FHDN	10,000,000.00	0.165	05/08/2013	11/15/2012	174	37	9,999,500.00		9,992,025.00	9,998,304.17
313385GP5	5650	FHDN	10,000,000.00	0.158	06/07/2013	12/07/2012	182	67	9,999,100.00		9,992,037.50	9,997,068.75
313385HD1	5663	FHDN	10,000,000.00	0.140	06/21/2013	12/21/2012	182	81	9,998,900.00		9,992,922.22	9,996,850.00
313385FA9	5675	FHDN	10,000,000.00	0.077	05/01/2013	01/30/2013	91	30	9,999,600.00		9,998,053.61	9,999,358.33
313385FK7	5683	FHDN	5,000,000.00	0.093	05/10/2013	02/08/2013	91	39	4,999,750.00		4,998,824.58	4,999,496.25
313385FZ4	5688	FHDN	10,000,000.00	0.088	05/24/2013	03/26/2013	59	53	9,999,300.00		9,998,557.78	9,998,704.45

County Pool 2012-2013
Portfolio Management
Investment Status Report - Investments
March 31, 2013

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
Federal Agency Disc. -Amortizing												
313385JX5	5680	FHLB	10,000,000.00	0.115	08/02/2013	02/04/2013	179	123	9,997,600.00		9,994,281.94	9,996,070.83
313385GG5	5676	FHLBDN	10,000,000.00	0.085	05/31/2013	01/30/2013	121	60	9,999,200.00		9,997,143.06	9,998,583.34
313397EY3	5624	FMCDN	10,000,000.00	0.167	04/29/2013	10/31/2012	180	28	9,999,800.00		9,991,650.00	9,998,701.11
313397GK1	5649	FMCDN	10,000,000.00	0.155	06/03/2013	12/06/2012	179	63	9,999,100.00		9,992,293.06	9,997,287.50
313397FZ9	5682	FMCDN	10,000,000.00	0.080	05/24/2013	02/07/2013	106	53	9,999,300.00		9,997,644.44	9,998,822.22
313397GG0	5687	FMCDN	10,000,000.00	0.080	05/31/2013	03/25/2013	67	60	9,999,200.00		9,998,511.11	9,998,666.67
313589HL0	5605	FNDN	10,000,000.00	0.160	06/28/2013	09/17/2012	284	88	9,998,800.00		9,987,377.78	9,996,088.89
313589FA6	5678	FNDN	10,000,000.00	0.078	05/01/2013	02/01/2013	89	30	9,999,600.00		9,998,071.67	9,999,350.00
	Federal Agency Disc. -Amortizing Totals		**200,000,000.00**				**183**	**84**	**199,967,550.00**	**0.00**	**199,845,967.35**	**199,929,064.30**
Treasury Discounts -Amortizing												
912796AB5	5686	US	10,000,000.00	0.125	04/25/2013	02/20/2013	64	24	9,999,800.00		9,997,777.78	9,999,166.67
9127956W6	5690	USTR	10,000,000.00	0.080	06/27/2013	03/28/2013	91	87	9,998,300.00		9,997,977.78	9,998,066.67
	Treasury Discounts -Amortizing Totals		**20,000,000.00**				**77**	**55**	**19,998,100.00**	**0.00**	**19,995,755.56**	**19,997,233.34**
Federal Agency Coupon - Callables												
3133EALP1	5565	FFCB	5,000,000.00	0.600	04/16/2015	04/16/2012	1,095	745	5,001,250.00		5,000,000.00	5,000,000.00
3133EAWZ7	5576	FFCB	10,000,000.00	0.790	07/11/2016	07/11/2012	1,461	1,197	10,014,800.00		10,000,000.00	10,000,000.00
3133EAYQ5	5580	FFCB	10,000,000.00	0.710	07/19/2016	07/19/2012	1,461	1,205	10,013,800.00		10,000,000.00	10,000,000.00
3133EAZK7	5583	FFCB	5,000,000.00	0.970	07/24/2017	07/24/2012	1,826	1,575	5,010,700.00		5,000,000.00	5,000,000.00
3133EAZK7	5584	FFCB	5,000,000.00	0.970	07/24/2017	07/24/2012	1,826	1,575	5,010,700.00		5,000,000.00	5,000,000.00
3133EAU97	5600	FFCB	5,000,000.00	1.020	09/13/2017	09/14/2012	1,825	1,626	5,000,400.00	Received	5,000,000.00	5,000,000.00
3133EAZ76	5610	FFCB	5,000,000.00	0.690	09/26/2016	09/26/2012	1,461	1,274	5,010,600.00		5,000,000.00	5,000,000.00
3133EA5V6	5620	FFCB	5,000,000.00	0.620	10/24/2016	10/24/2012	1,461	1,302	5,010,500.00		5,000,000.00	5,000,000.00
3133EA5V6	5621	FFCB	5,000,000.00	0.620	10/24/2016	10/24/2012	1,461	1,302	5,010,500.00		4,992,500.00	4,993,317.71
3133EA6P8	5628	FFCB	5,000,000.00	0.500	11/05/2015	11/05/2012	1,095	948	5,006,900.00		5,000,000.00	5,000,000.00
3133EC3F9	5640	FFCB	5,000,000.00	0.550	08/26/2016	11/26/2012	1,369	1,243	5,000,200.00		4,990,750.00	4,991,606.48
3133EC5B6	5644	FFCB	5,000,000.00	0.640	11/29/2016	11/29/2012	1,461	1,338	4,998,400.00		4,993,750.00	4,994,279.51
3133EC6S8	5656	FFCB	10,000,000.00	0.600	12/12/2016	12/12/2012	1,461	1,351	9,990,500.00		9,992,500.00	9,993,067.71
3133ECEW0	5681	FFCB	5,000,000.00	1.160	02/06/2018	02/06/2013	1,826	1,772	5,004,700.00		5,000,000.00	5,000,000.00
3133ECFA7	5684	FFCB	5,000,000.00	1.080	02/13/2018	02/13/2013	1,826	1,779	5,009,150.00		5,000,000.00	5,000,000.00
313380MF1	5606	FHLB	7,080,000.00	1.000	09/18/2017	09/18/2012	1,826	1,631	7,074,336.00		7,078,584.00	7,078,735.83
3133814L6	5632	FHLB	5,000,000.00	1.050	11/15/2017	11/15/2012	1,826	1,689	5,005,950.00		4,999,250.00	4,999,306.67
313381AD7	5637	FHLB	5,000,000.00	0.700	11/21/2016	11/21/2012	1,461	1,330	5,003,800.00		5,000,000.00	5,000,000.00
3133813R4	5661	FHLB	10,000,000.00	1.000	11/09/2017	12/19/2012	1,786	1,683	10,010,700.00	11,111.11	9,997,000.00	9,997,173.86
313381MG7	5667	FHLB	5,000,000.00	0.500	01/08/2016	01/08/2013	1,095	1,012	5,003,350.00		5,000,000.00	5,000,000.00
3134G24N9	5470	FHLMC	5,000,000.00	1.000	05/08/2015	11/08/2011	1,277	767	5,004,100.00		5,000,000.00	5,000,000.00

County Pool 2012-2013
Portfolio Management
Investment Status Report - Investments
March 31, 2013

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
Federal Agency Coupon - Callables												
3134G3LU2	5535	FHLMC	5,000,000.00	1.050	02/14/2017	02/14/2012	1,827	1,415	5,038,650.00		5,000,000.00	5,000,000.00
3134G3YK0	5585	FHLMC	3,550,000.00	1.125	07/24/2017	07/24/2012	1,826	1,575	3,559,691.50		3,550,000.00	3,550,000.00
3134G3C81	5596	FHLMC	5,000,000.00	1.010	08/22/2017	09/05/2012	1,812	1,604	5,006,950.00	Received	4,999,500.00	4,999,557.64
3134G3H52	5598	FHLMC	5,000,000.00	1.000	09/12/2017	09/12/2012	1,826	1,625	5,008,600.00		4,998,750.00	4,998,888.19
3134G3K82	5612	FHLMC	5,000,000.00	0.750	03/27/2017	09/27/2012	1,642	1,456	5,004,500.00		5,000,000.00	5,000,000.00
3134G3P20	5623	FHLMC	5,000,000.00	0.500	10/09/2015	10/30/2012	1,074	921	5,005,100.00	1,458.33	5,000,000.00	5,000,000.00
3134G3W71	5638	FHLMC	5,000,000.00	0.350	11/26/2014	11/26/2012	730	604	5,001,050.00		5,000,000.00	5,000,000.00
3134G3Y79	5643	FHLMC	5,000,000.00	1.000	11/28/2017	11/28/2012	1,826	1,702	4,975,700.00		5,000,000.00	5,000,000.00
3134G3Z37	5648	FHLMC	5,000,000.00	0.625	12/05/2016	12/05/2012	1,461	1,344	4,993,650.00		4,997,500.00	4,997,701.39
3134G33B4	5670	FHLMC	5,000,000.00	1.000	01/11/2018	01/11/2013	1,826	1,746	4,985,050.00		4,997,500.00	4,997,611.11
3134G33M0	5671	FHLMC	10,000,000.00	1.050	01/16/2018	01/16/2013	1,826	1,751	9,999,300.00		10,000,000.00	10,000,000.00
3134G36F2	5692	FHLMC	5,000,000.00	0.420	09/18/2015	03/28/2013	904	900	5,002,100.00	583.33	4,999,500.00	4,999,501.69
3136FTDE6	5458	FNMA	5,000,000.00	0.770	10/24/2014	10/24/2011	1,096	571	5,001,900.00		4,993,750.00	4,996,741.90
3136G0RN3	5586	FNMA	5,000,000.00	0.850	07/26/2017	07/26/2012	1,826	1,577	5,012,300.00		5,000,000.00	5,000,000.00
3136G0RZ6	5587	FNMA	9,500,000.00	0.750	07/26/2017	07/26/2012	1,826	1,577	9,520,615.00		9,500,000.00	9,500,000.00
3135G0MU4	5588	FNMA	5,000,000.00	0.600	07/30/2015	07/30/2012	1,095	850	5,004,250.00		5,000,000.00	5,000,000.00
3136G0ZT1	5597	FNMA	9,500,000.00	1.125	09/06/2017	09/06/2012	1,826	1,619	9,534,675.00		9,500,000.00	9,500,000.00
3135G0NX7	5599	FNMA	5,000,000.00	1.000	03/13/2017	09/13/2012	1,642	1,442	5,007,250.00		5,000,000.00	5,000,000.00
3135G0NN9	5603	FNMA	5,000,000.00	1.050	08/28/2017	09/14/2012	1,809	1,610	5,013,850.00	Received	5,000,000.00	5,000,000.00
3136G0H46	5611	FNMA	5,000,000.00	0.600	09/26/2017	09/26/2012	1,826	1,639	5,017,450.00		5,000,000.00	5,000,000.00
3135G0QN6	5625	FNMA	5,000,000.00	0.550	04/29/2016	10/31/2012	1,276	1,124	5,001,550.00	152.78	4,996,250.00	4,996,697.14
3135G0QW6	5629	FNMA	5,000,000.00	1.000	11/08/2017	11/08/2012	1,826	1,682	5,004,400.00		5,000,000.00	5,000,000.00
3136G02U4	5630	FNMA	5,000,000.00	0.625	11/14/2016	11/14/2012	1,461	1,323	5,000,450.00		4,993,500.00	4,994,118.40
3135G0RX3	5641	FNMA	5,000,000.00	0.500	11/27/2015	11/27/2012	1,095	970	5,003,550.00		5,000,000.00	5,000,000.00
3135G0SH7	5654	FNMA	10,000,000.00	1.000	12/12/2017	12/12/2012	1,826	1,716	10,000,800.00		10,000,000.00	10,000,000.00
3136G12C2	5657	FNMA	5,000,000.00	0.671	12/12/2016	12/12/2012	1,461	1,351	4,994,700.00		4,998,750.00	4,998,844.62
3135G0TV5	5677	FNMA	5,000,000.00	1.030	01/30/2018	01/30/2013	1,826	1,765	4,999,700.00		4,998,750.00	4,998,792.36
3135G0UE1	5685	FNMA	5,000,000.00	1.026	02/14/2018	02/14/2013	1,826	1,780	4,996,250.00		4,993,750.00	4,993,913.19
3136G0K83	5689	FNMA	9,550,000.00	1.120	03/27/2018	03/27/2013	1,826	1,821	9,549,331.50		9,546,180.00	9,546,188.49
	Federal Agency Coupon - Callables Totals		**294,180,000.00**				**1,583**	**1,412**	**294,438,699.00**	**13,305.55**	**294,108,014.00**	**294,116,043.89**
	Investment Totals		**994,443,526.00**				**722**	**546**	**995,476,675.00**	**13,305.55**	**994,415,312.91**	**994,464,925.40**

Santa Barbara County

Treasurer's Investment Pool
Maturity Report
Sorted by Maturity Date
Received or due during January 1, 2013 - March 31, 2013

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313376MP7	5500	1	FAC	FHLB	10,000,000.00	01/03/2013	12/19/2011	0.210	10,000,000.00	10,500.00	10,010,500.00	10,500.00
313589AD5	5506	1	AFD	FNDN	5,000,000.00	01/04/2013	01/10/2012	0.140	5,000,000.00	0.00	5,000,000.00	0.00
313376SQ9	5510	1	FAC	FHLB	10,000,000.00	01/17/2013	01/17/2012	0.170	10,000,000.00	8,500.00	10,008,500.00	8,500.00
313313AT5	5646	1	AFD	FCDN	10,000,000.00	01/18/2013	11/30/2012	0.080	10,000,000.00	0.00	10,000,000.00	0.00
313385BF2	5642	1	AFD	FHDN	10,000,000.00	01/30/2013	11/28/2012	0.100	10,000,000.00	0.00	10,000,000.00	0.00
313385BG0	5618	1	AFD	FHLBDN	10,000,000.00	01/31/2013	10/22/2012	0.120	10,000,000.00	0.00	10,000,000.00	0.00
313313BH0	5634	1	AFD	FFCBDN	10,000,000.00	02/01/2013	11/16/2012	0.130	10,000,000.00	0.00	10,000,000.00	0.00
313385BH8	5627	1	AFD	FHDN	10,000,000.00	02/01/2013	11/02/2012	0.135	10,000,000.00	0.00	10,000,000.00	0.00
313385BH8	5652	1	AFD	FHDN	10,000,000.00	02/01/2013	12/11/2012	0.085	10,000,000.00	0.00	10,000,000.00	0.00
313376TQ8	5529	1	FAC	FHLB	5,000,000.00	02/06/2013	02/06/2012	0.170	5,000,000.00	4,250.00	5,004,250.00	4,250.00
313385BW5	5539	1	AFD	FHLBDN	10,000,000.00	02/14/2013	02/22/2012	0.180	10,000,000.00	0.00	10,000,000.00	0.00
313378AN1	5536	1	FAC	FHLB	5,000,000.00	02/15/2013	02/15/2012	0.180	5,000,000.00	4,500.00	5,004,500.00	4,500.00
313378EW7	5542	1	FAC	FHLB	5,000,000.00	02/28/2013	02/28/2012	0.190	5,000,000.00	9,500.00	5,009,500.00	9,500.00
313378BS9	5543	1	FAC	FHLB	5,000,000.00	02/28/2013	02/28/2012	0.190	5,000,000.00	9,500.00	5,009,500.00	9,500.00
9127957H8	5651	1	ATD	USTR	10,000,000.00	02/28/2013	12/10/2012	0.070	10,000,000.00	0.00	10,000,000.00	0.00
313313CM8	5658	1	AFD	FCDN	10,000,000.00	03/01/2013	12/14/2012	0.090	10,000,000.00	0.00	10,000,000.00	0.00
313378FG1	5545	1	FAC	FHLB	10,000,000.00	03/01/2013	03/02/2012	0.200	10,000,000.00	9,944.44	10,009,944.44	9,944.44
313380QS9	5602	1	FAC	FHLB	10,000,000.00	03/14/2013	09/14/2012	0.150	10,000,000.00	7,500.00	10,007,500.00	7,500.00
313385DB9	5659	1	AFD	FHLBDN	10,000,000.00	03/15/2013	12/14/2012	0.113	10,000,000.00	0.00	10,000,000.00	0.00
313397DQ1	5653	1	AFD	FMCDN	10,000,000.00	03/28/2013	12/11/2012	0.100	10,000,000.00	0.00	10,000,000.00	0.00
			Total Maturities		**175,000,000.00**				**175,000,000.00**	**64,194.44**	**175,064,194.44**	**64,194.44**

Santa Barbara County

Treasurer's Investment Pool
Purchases Report
Sorted by Fund - Fund
January 1, 2013 - March 31, 2013

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
Treasurer's Pooled Investments													
313381NB7	5666	1	FAC	FHLB	10,000,000.00	01/02/2013	07/02 - 01/02	9,998,700.00		0.180	01/02/2014	0.193	9,999,021.39
313313EV6	5668	1	AFD	FCDN	10,000,000.00	01/08/2013	04/26 - At Maturity	9,997,300.00		0.090	04/26/2013	0.091	9,999,375.00
313381MG7	5667	1	MC1	FHLB	5,000,000.00	01/08/2013	07/08 - 01/08	5,000,000.00		0.500	01/08/2016	0.500	5,000,000.00
313313MV7	5669	1	AFD	FCDN	5,000,000.00	01/11/2013	10/11 - At Maturity	4,995,450.00		0.120	10/11/2013	0.122	4,996,783.33
3134G33B4	5670	1	MC1	FHLMC	5,000,000.00	01/11/2013	07/11 - 01/11	4,997,500.00		1.000	01/11/2018	1.010	4,997,611.11
3134G33M0	5671	1	MC1	FHLMC	10,000,000.00	01/16/2013	07/16 - 01/16	10,000,000.00		1.050	01/16/2018	1.050	10,000,000.00
313381YP4	5672	1	FAC	FHLB	5,000,000.00	01/25/2013	02/20 - 08/20	4,995,550.00		0.250	02/20/2015	0.293	4,995,944.23
313385FA9	5675	1	AFD	FHDN	10,000,000.00	01/30/2013	05/01 - At Maturity	9,998,053.61		0.077	05/01/2013	0.078	9,999,358.33
313385GG5	5676	1	AFD	FHLBDN	10,000,000.00	01/30/2013	05/31 - At Maturity	9,997,143.06		0.085	05/31/2013	0.086	9,998,583.34
3135G0TV5	5677	1	MC1	FNMA	5,000,000.00	01/30/2013	07/30 - 01/30	4,998,750.00		1.030	01/30/2018	1.035	4,998,792.36
3133ECE91	5679	1	FAC	FFCB	10,000,000.00	02/01/2013	08/01 - 02/01	9,995,000.00		0.400	02/01/2016	0.417	9,995,277.78
313589FA6	5678	1	AFD	FNDN	10,000,000.00	02/01/2013	05/01 - At Maturity	9,998,071.67		0.078	05/01/2013	0.079	9,999,350.00
313385JX5	5680	1	AFD	FHLB	10,000,000.00	02/04/2013	08/02 - At Maturity	9,994,281.94		0.115	08/02/2013	0.117	9,996,070.83
3133ECEW0	5681	1	MC1	FFCB	5,000,000.00	02/06/2013	08/06 - 02/06	5,000,000.00		1.160	02/06/2018	1.160	5,000,000.00
313397FZ9	5682	1	AFD	FMCDN	10,000,000.00	02/07/2013	05/24 - At Maturity	9,997,644.44		0.080	05/24/2013	0.081	9,998,822.22
313385FK7	5683	1	AFD	FHDN	5,000,000.00	02/08/2013	05/10 - At Maturity	4,998,824.58		0.093	05/10/2013	0.094	4,999,496.25
3133ECFA7	5684	1	MC1	FFCB	5,000,000.00	02/13/2013	08/13 - 02/13	5,000,000.00		1.080	02/13/2018	1.080	5,000,000.00
3135G0UE1	5685	1	MC1	FNMA	5,000,000.00	02/14/2013	08/14 - 02/14	4,993,750.00		1.026	02/14/2018	1.051	4,993,913.19
912796AB5	5686	1	ATD	US	10,000,000.00	02/20/2013	04/25 - At Maturity	9,997,777.78		0.125	04/25/2013	0.127	9,999,166.67
313397GG0	5687	1	AFD	FMCDN	10,000,000.00	03/25/2013	05/31 - At Maturity	9,998,511.11		0.080	05/31/2013	0.081	9,998,666.67
313385FZ4	5688	1	AFD	FHDN	10,000,000.00	03/26/2013	05/24 - At Maturity	9,998,557.78		0.088	05/24/2013	0.089	9,998,704.45
3136G0K83	5689	1	MC1	FNMA	9,550,000.00	03/27/2013	09/27 - 03/27	9,546,180.00		1.120	03/27/2018	1.128	9,546,188.49
313313FJ2	5691	1	AFD	FCDN	5,000,000.00	03/28/2013	05/09 - At Maturity	4,999,650.00		0.060	05/09/2013	0.061	4,999,683.33
3134G36F2	5692	1	MC1	FHLMC	5,000,000.00	03/28/2013	09/18 - 03/18	4,999,500.00	583.33	0.420	09/18/2015	0.424	4,999,501.69
9127956W6	5690	1	ATD	USTR	10,000,000.00	03/28/2013	06/27 - At Maturity	9,997,977.78		0.080	06/27/2013	0.081	9,998,066.67
				Subtotal	**194,550,000.00**			**194,494,173.75**	**583.33**				**194,508,377.33**
				Total Purchases	**194,550,000.00**			**194,494,173.75**	**583.33**				**194,508,377.33**

Treasurer's Investment Pool
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2013 - March 31, 2013

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
06/20/2013												
31331K3X6	5504	1	FFCB MC1	12/21/2011	01/15/2013 06/20/2013	5,000,000.00	0.280	4,998,921.61	5,000,000.00	972.22	5,000,972.22 Call	2,050.61
					Subtotal	**5,000,000.00**		**4,998,921.61**	**5,000,000.00**	**972.22**	**5,000,972.22**	**2,050.61**
03/26/2014												
3133EAJE9	5551	1	FFCB MC1	03/26/2012	03/26/2013 03/26/2014	5,000,000.00	0.460	5,000,000.00	5,000,000.00	11,500.00	5,011,500.00 Call	11,500.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**11,500.00**	**5,011,500.00**	**11,500.00**
01/23/2015												
3136FTYF0	5516	1	FNMA MC1	01/23/2012	01/23/2013 01/23/2015	5,000,000.00	0.500 V	5,000,000.00	5,000,000.00	12,500.00	5,012,500.00 Call	12,500.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**12,500.00**	**5,012,500.00**	**12,500.00**
01/30/2015												
3135G0HC0	5523	1	FNMA MC1	01/30/2012	01/30/2013 01/30/2015	5,000,000.00	0.625	5,000,000.00	5,000,000.00	15,625.00	5,015,625.00 Call	15,625.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**15,625.00**	**5,015,625.00**	**15,625.00**
02/13/2015												
3136FTK65	5532	1	FNMA MC1	02/13/2012	02/13/2013 02/13/2015	5,000,000.00	0.300 V	5,000,000.00	5,000,000.00	7,500.00	5,007,500.00 Call	7,500.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**7,500.00**	**5,007,500.00**	**7,500.00**
01/25/2016												
3136FTC98	5519	1	FNMA MC1	01/25/2012	01/25/2013 01/25/2016	5,000,000.00	0.500 V	5,000,000.00	5,000,000.00	12,500.00	5,012,500.00 Call	12,500.00
3136FTZF9	5520	1	FNMA MC1	01/25/2012	01/25/2013 01/25/2016	5,000,000.00	0.500 V	5,000,000.00	5,000,000.00	12,500.00	5,012,500.00 Call	12,500.00
					Subtotal	**10,000,000.00**		**10,000,000.00**	**10,000,000.00**	**25,000.00**	**10,025,000.00**	**25,000.00**
03/08/2016												
3133EAGG7	5546	1	FFCB MC1	03/08/2012	03/08/2013 03/08/2016	5,000,000.00	1.000	5,000,000.00	5,000,000.00	25,000.00	5,025,000.00 Call	25,000.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**25,000.00**	**5,025,000.00**	**25,000.00**
04/11/2016												

V - Security with variable rate change.

Treasurer's Investment Pool
Sales/Call Report
January 1, 2013 - March 31, 2013

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
04/11/2016												
3133EALA4	5561	1	FFCB MC1	04/11/2012	02/07/2013 04/11/2016	5,000,000.00	1.040	5,000,000.00	5,006,500.00	16,755.56	5,023,255.56 Sale	23,255.56
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,006,500.00**	**16,755.56**	**5,023,255.56**	**23,255.56**
07/28/2016												
3134G2SP8	5413	1	FHLMC MC1	07/28/2011	01/28/2013 07/28/2016	5,000,000.00	2.000	5,000,000.00	5,000,000.00	50,000.00	5,050,000.00 Call	50,000.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**50,000.00**	**5,050,000.00**	**50,000.00**
01/10/2017												
3136FTWM7	5507	1	FNMA MC1	01/10/2012	01/10/2013 01/10/2017	5,000,000.00	0.625 V	5,000,000.00	5,000,000.00	15,625.00	5,015,625.00 Call	15,625.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**15,625.00**	**5,015,625.00**	**15,625.00**
01/30/2017												
3136FTZU6	5522	1	FNMA MC1	01/30/2012	01/30/2013 01/30/2017	6,500,000.00	0.750 V	6,500,000.00	6,500,000.00	24,375.00	6,524,375.00 Call	24,375.00
3136FTA58	5524	1	FNMA MC1	01/30/2012	01/30/2013 01/30/2017	5,000,000.00	1.300	5,000,000.00	5,000,000.00	32,500.00	5,032,500.00 Call	32,500.00
3136FTA58	5525	1	FNMA MC1	01/30/2012	01/30/2013 01/30/2017	5,000,000.00	1.300	5,000,000.00	5,000,000.00	32,500.00	5,032,500.00 Call	32,500.00
					Subtotal	**16,500,000.00**		**16,500,000.00**	**16,500,000.00**	**89,375.00**	**16,589,375.00**	**89,375.00**
03/01/2017												
3133EAFQ6	5544	1	FFCB MC1	03/01/2012	03/01/2013 03/01/2017	5,000,000.00	1.260	5,000,000.00	5,000,000.00	31,500.00	5,031,500.00 Call	31,500.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**31,500.00**	**5,031,500.00**	**31,500.00**
04/04/2017												
3133EAKP2	5556	1	FFCB MC1	04/04/2012	01/31/2013 04/04/2017	10,000,000.00	1.360	9,995,825.00	10,020,400.00	44,200.00	10,064,600.00 Sale	68,775.00
					Subtotal	**10,000,000.00**		**9,995,825.00**	**10,020,400.00**	**44,200.00**	**10,064,600.00**	**68,775.00**
					Total Sales	**86,500,000.00**		**86,494,746.61**	**86,526,900.00**	**345,552.78**	**86,872,452.78**	**377,706.17**

V - Security with variable rate change.