

SANTA BARBARA COUNTY

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

FOR THE QUARTER ENDED December 31, 2013

ECONOMIC TREND

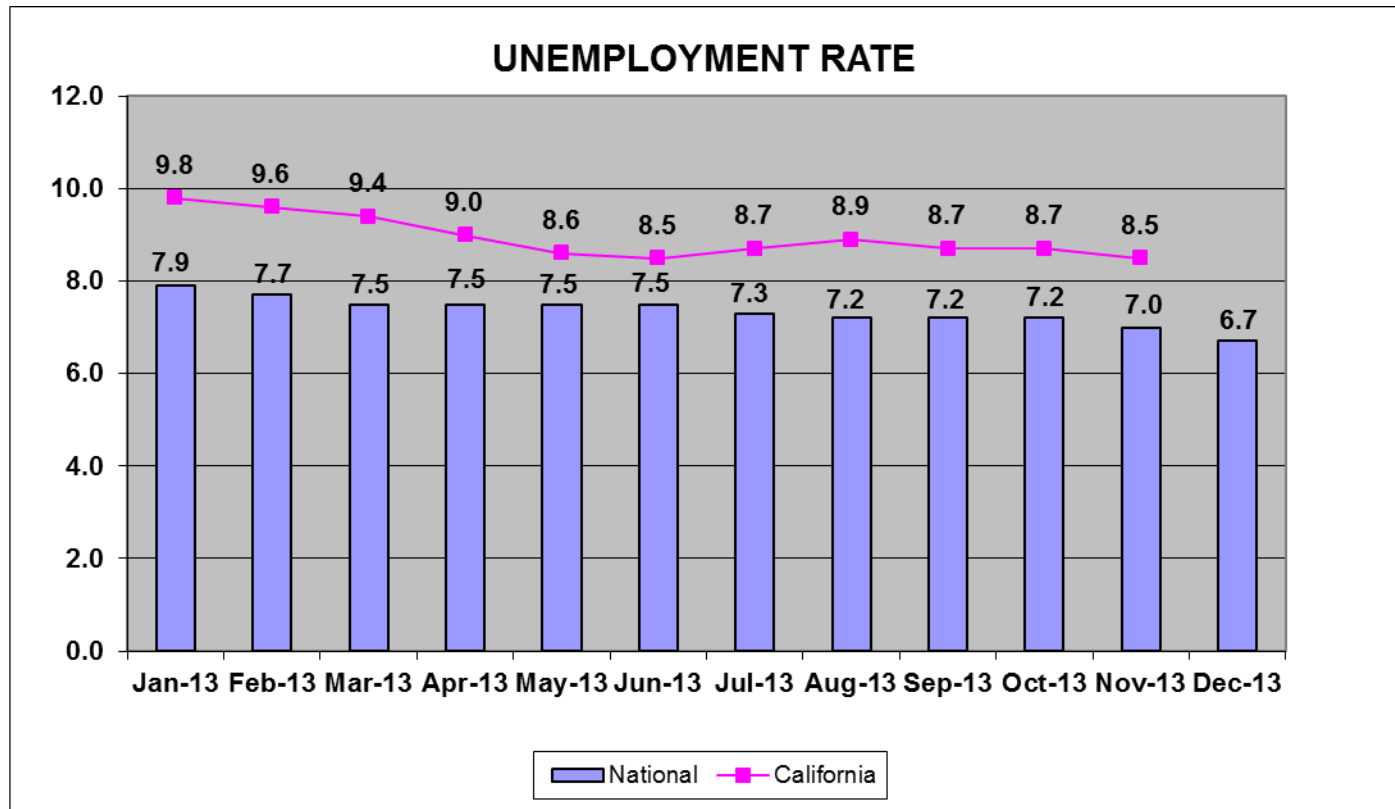
- **The Federal Reserve (FED) continued to maintain the target federal funds rate at a range of 0 to .25% throughout the quarter while tapering its purchase program by \$10 billion.**
- **The FED “reaffirmed its expectation that the current exceptionally low target range for the federal funds rate...will be appropriate at least as long as the unemployment rate remains above 6 ½ 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.”**
- **The FED “will closely monitor incoming information on economic and financial developments in coming months and will continue its purchases of Treasury and agency mortgage-backed securities, and employ its other tools as appropriate, until the outlook for the labor market has improved substantially in the context of price stability.”**

INVESTMENT ACTIVITIES

- **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

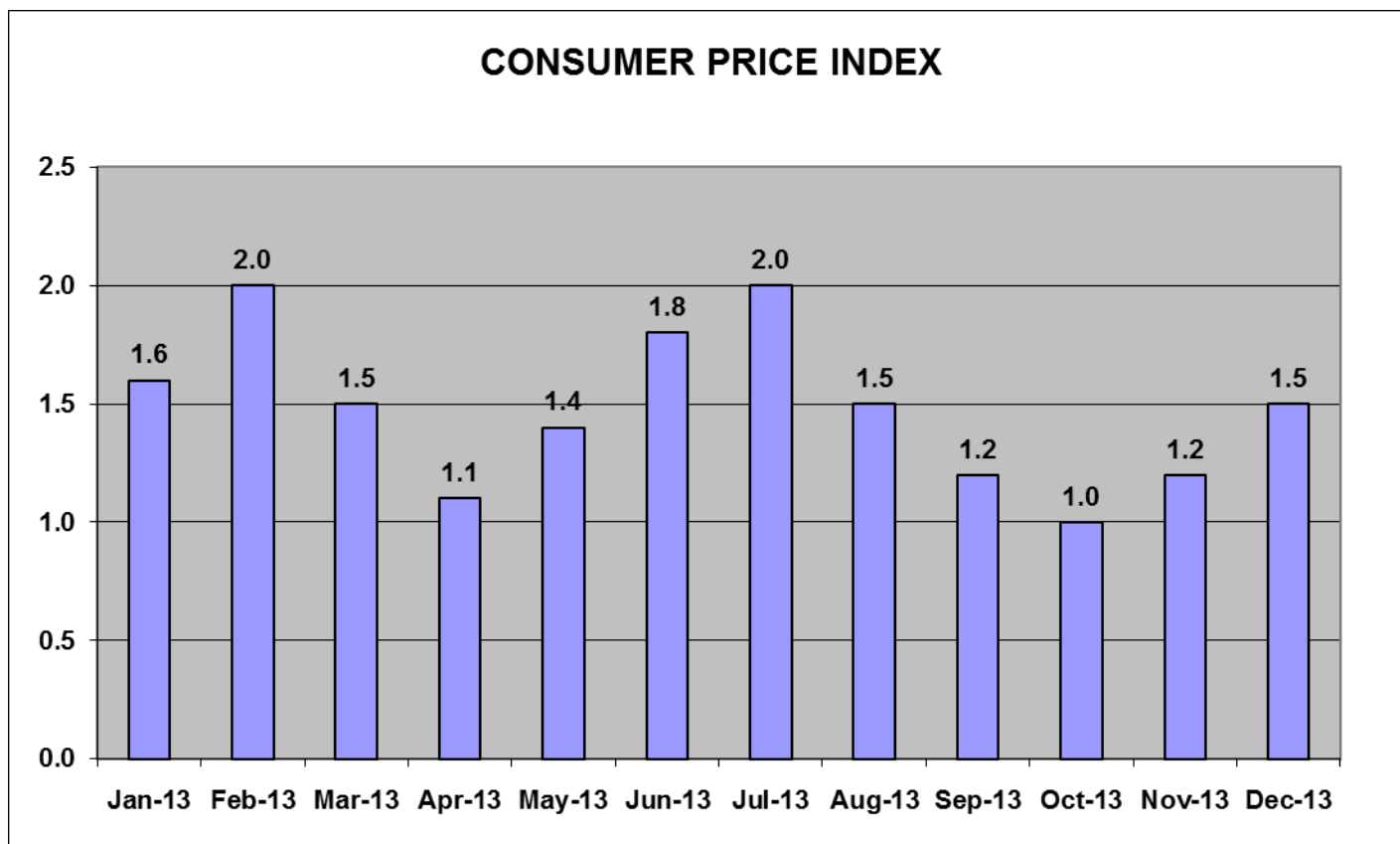
The unemployment rate represents the number of unemployed persons as a percent of the labor force. The sampling used each month to calculate the rate is approximately 60,000 households. The national unemployment rate began the quarter at 7.2% and ended the quarter at 6.7%. California's preliminary unemployment rate was 8.5% in November.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Inflation

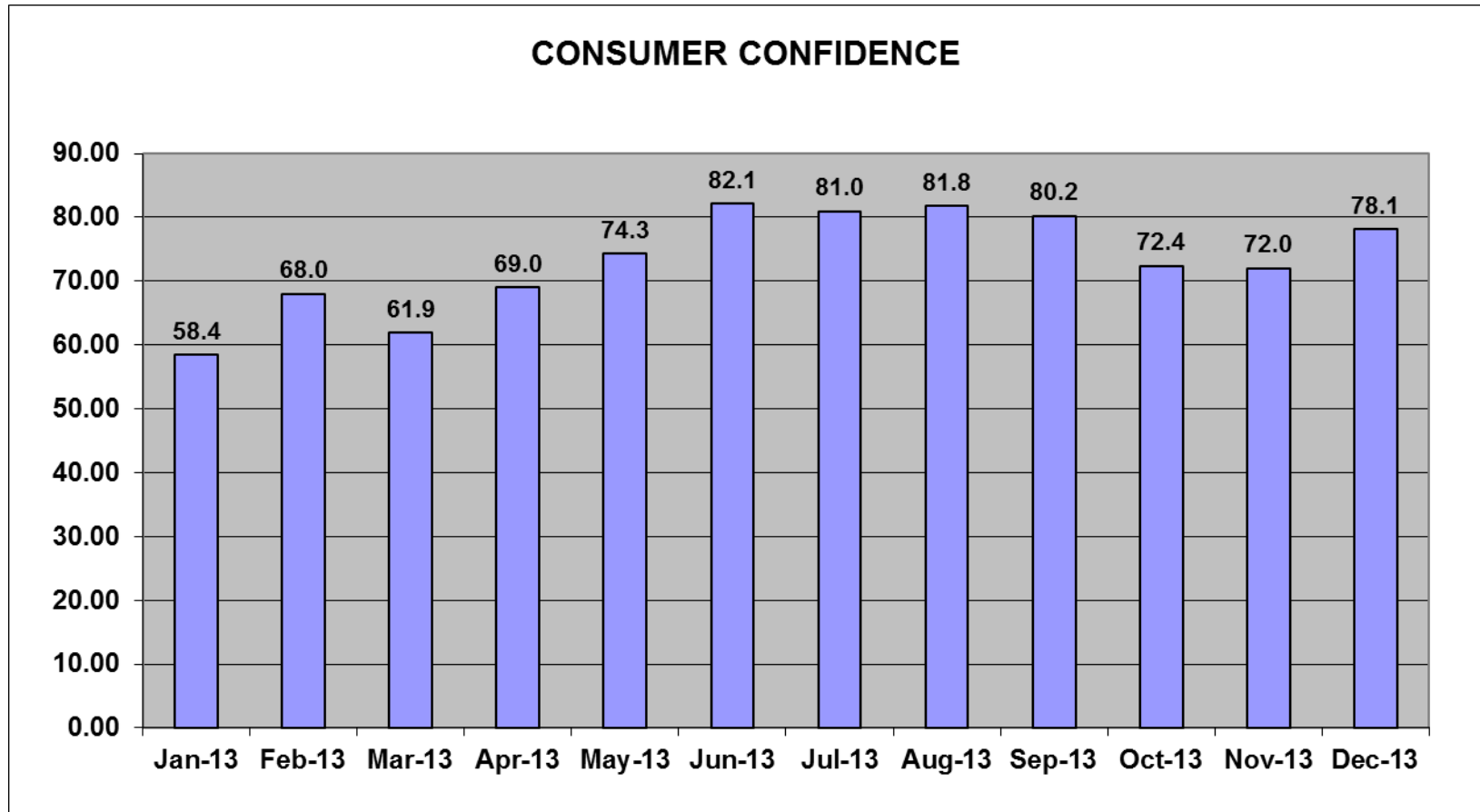
The Consumer Price Index (CPI) represents changes in prices of all goods and services purchased for consumption by urban households. CPI was 1.5 at the end of December. The Core CPI, which excludes food and energy, was 1.7 at the end of December.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Consumer Confidence

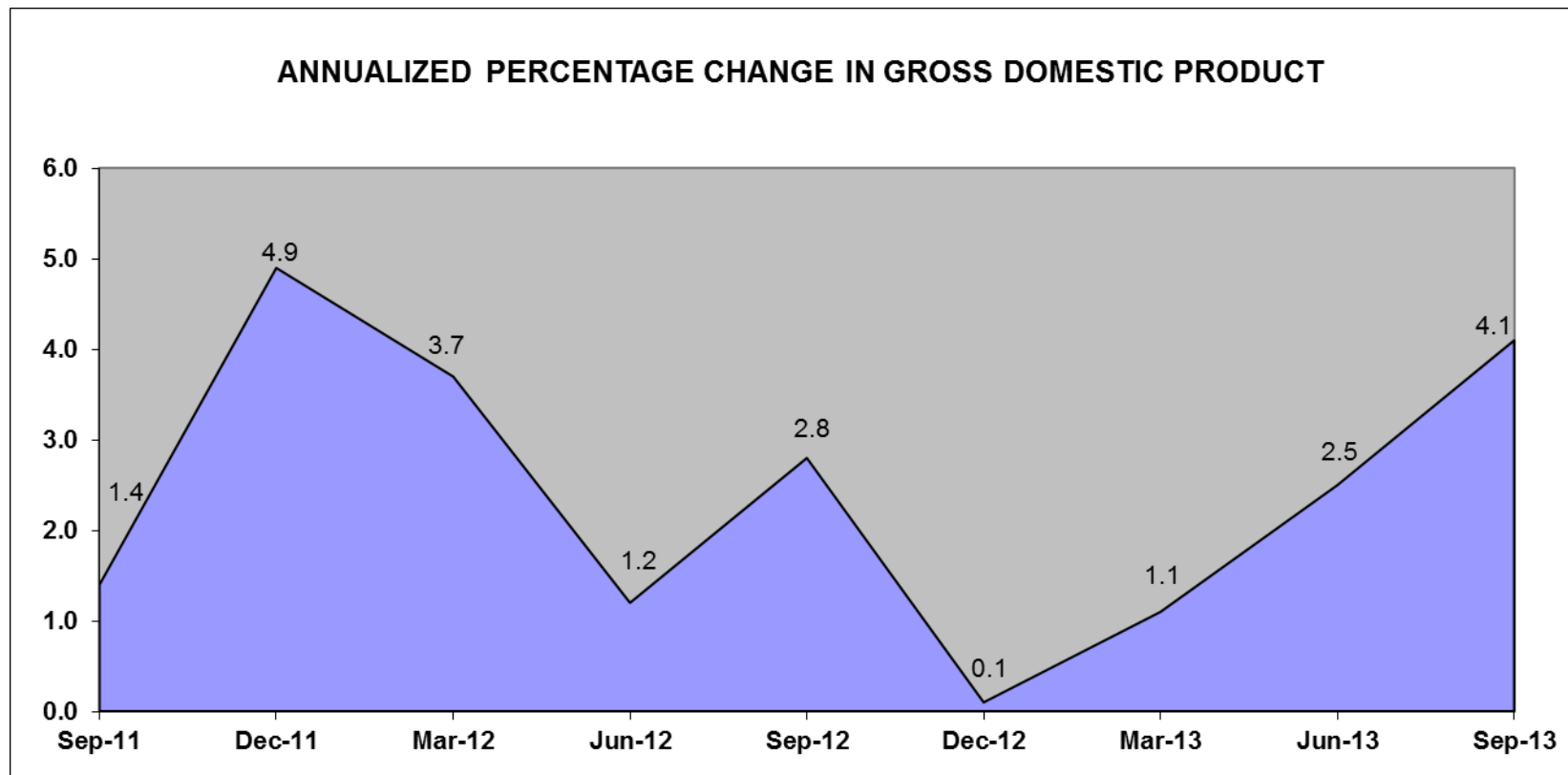
Consumer Confidence is the average of responses to current business and employment conditions and responses to six-month future expectations for business conditions, employment conditions, and total family income. It began the quarter at 80.2 and ended at 78.1.



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 seventeenth consecutive quarter of positive growth, ending September 2013 at 4.1%.



Source: Bureau of Economic Analysis

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

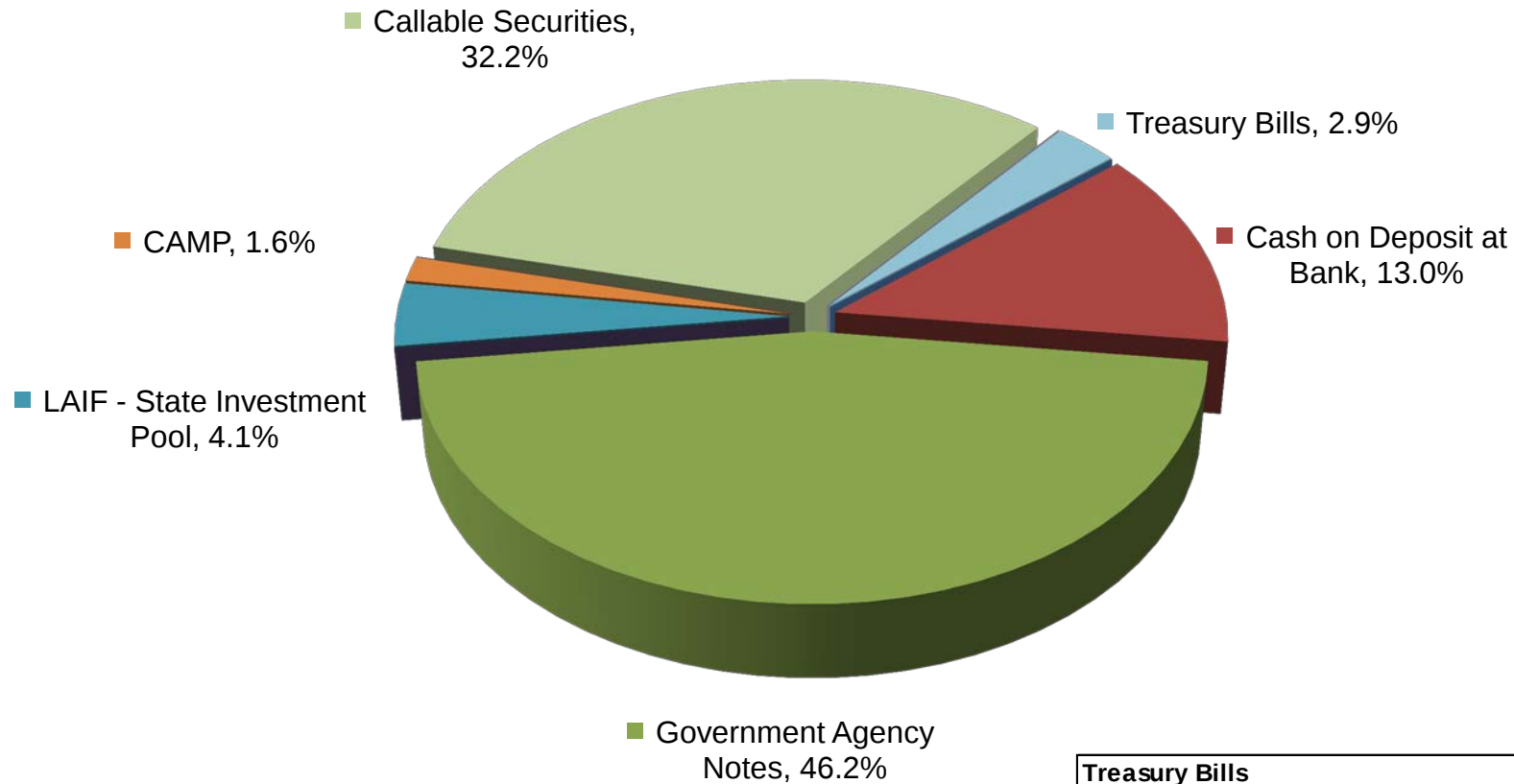
Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value* 12/31/2013	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value 9/30/13	Net Change
Cash	\$ 157,881,744	\$ -	\$ 157,881,744	13.04	0.220	1	\$ 105,936,527	\$ 51,945,217
California Asset Management Program (CAMP)	20,000,000	-	20,000,000	1.65	0.060	1	26,000,000	(6,000,000)
Local Agency Investment Fund (LAIF)	50,000,000	-	50,000,000	4.13	0.270	1	50,000,000	-
U.S. Treasury Bills	34,878,906	(4,156)	34,874,750	2.88	0.445	751	-	34,874,750
Government Agency Bonds	395,155,818	160,832	395,316,650	32.65	0.354	324	325,464,650	69,852,000
Government Agency Discount Notes	164,859,453	86,247	164,945,700	13.62	0.129	140	104,985,850	59,959,850
Government Agency Bonds - Callable	391,279,314	(3,355,136)	387,924,178	32.03	0.989	1,248	348,669,596	39,254,582
Total	\$ 1,214,055,235	\$ (3,112,213)	\$ 1,210,943,022	100.00	0.505	548	\$ 961,056,623	\$ 249,886,399

*Provided by Union Bank

Treasurer's Pool Earnings Summary:

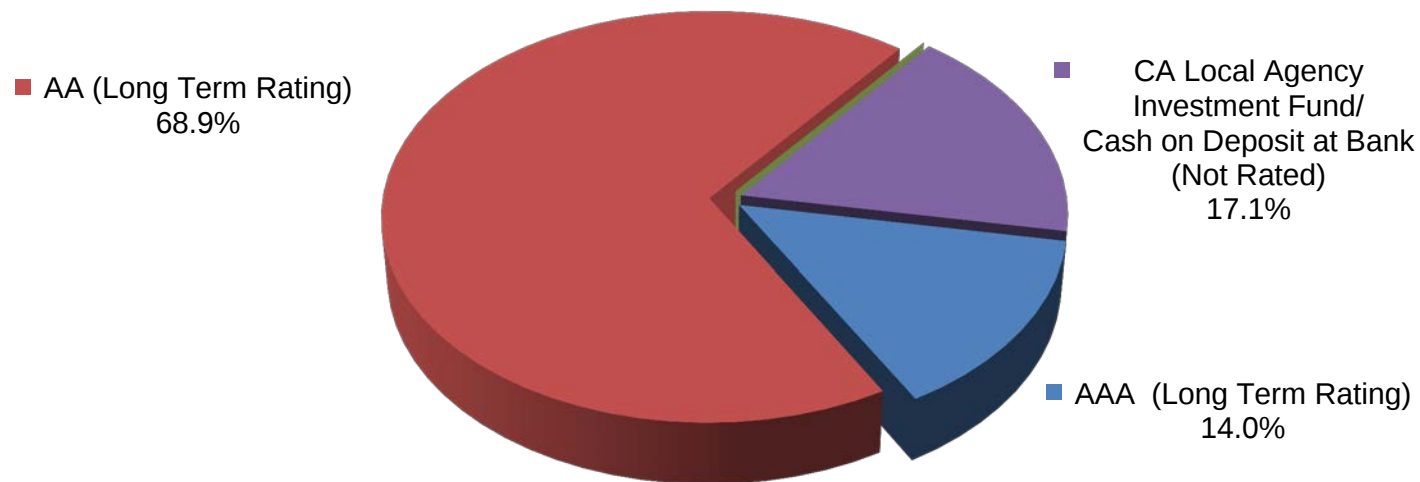
Total Net Earnings on the Treasurer's Pool	\$ 974,923
Average Daily Balance on the Treasurer's Pool	\$ 1,048,935,806
Net Interest Rate on the Treasurer's Pool	0.369%

TREASURER'S INVESTMENT POOL ASSET DISTRIBUTION BY SECTOR (PAR VALUE) 12/31/2013



Treasury Bills	\$ 35,000,000
Cash on Deposit at Bank	\$ 157,881,744
Government Agency Notes	\$ 560,000,000
LAIF - State Investment Pool	\$ 50,000,000
CAMP	\$ 20,000,000
Callable Securities	\$ 391,380,000
TOTAL	\$1,214,261,744

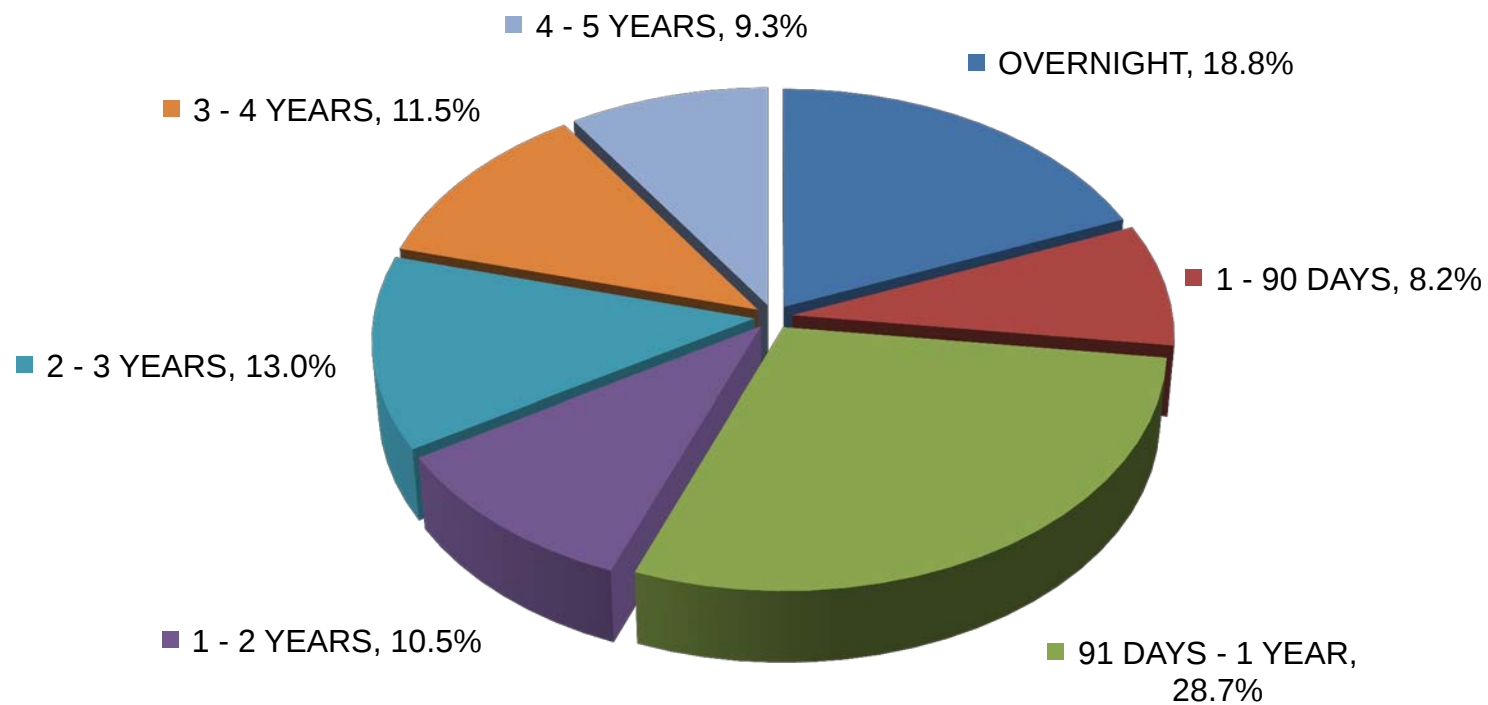
S&P CREDIT RATING AT TIME OF PURCHASE BY PERCENT OF BOOK VALUE 12/31/2013



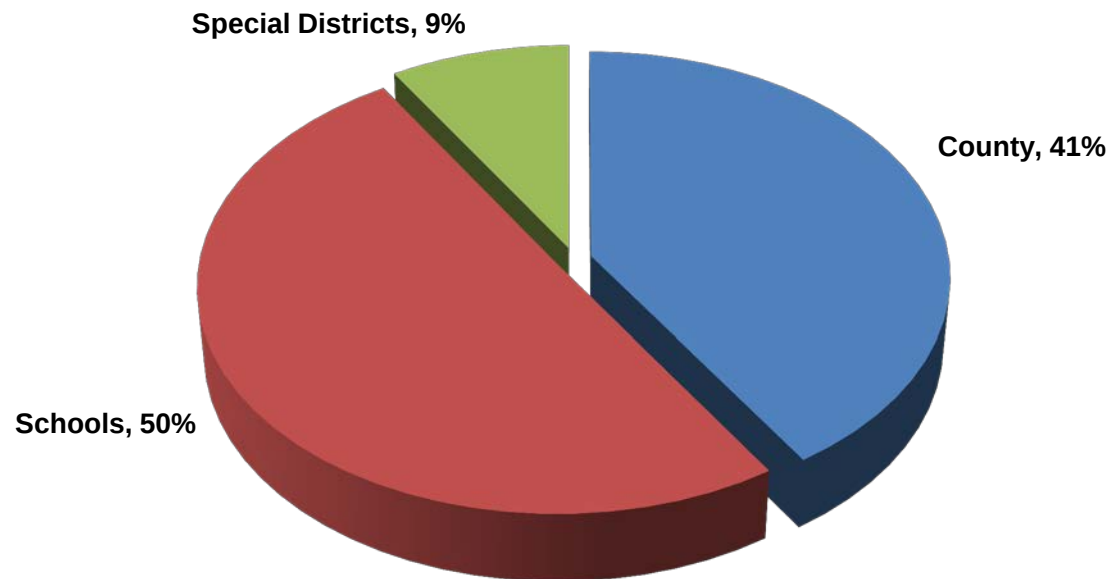
Investment Policy Requirements:

- 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 POOL
MATURITY DISTRIBUTION
12/31/2013**

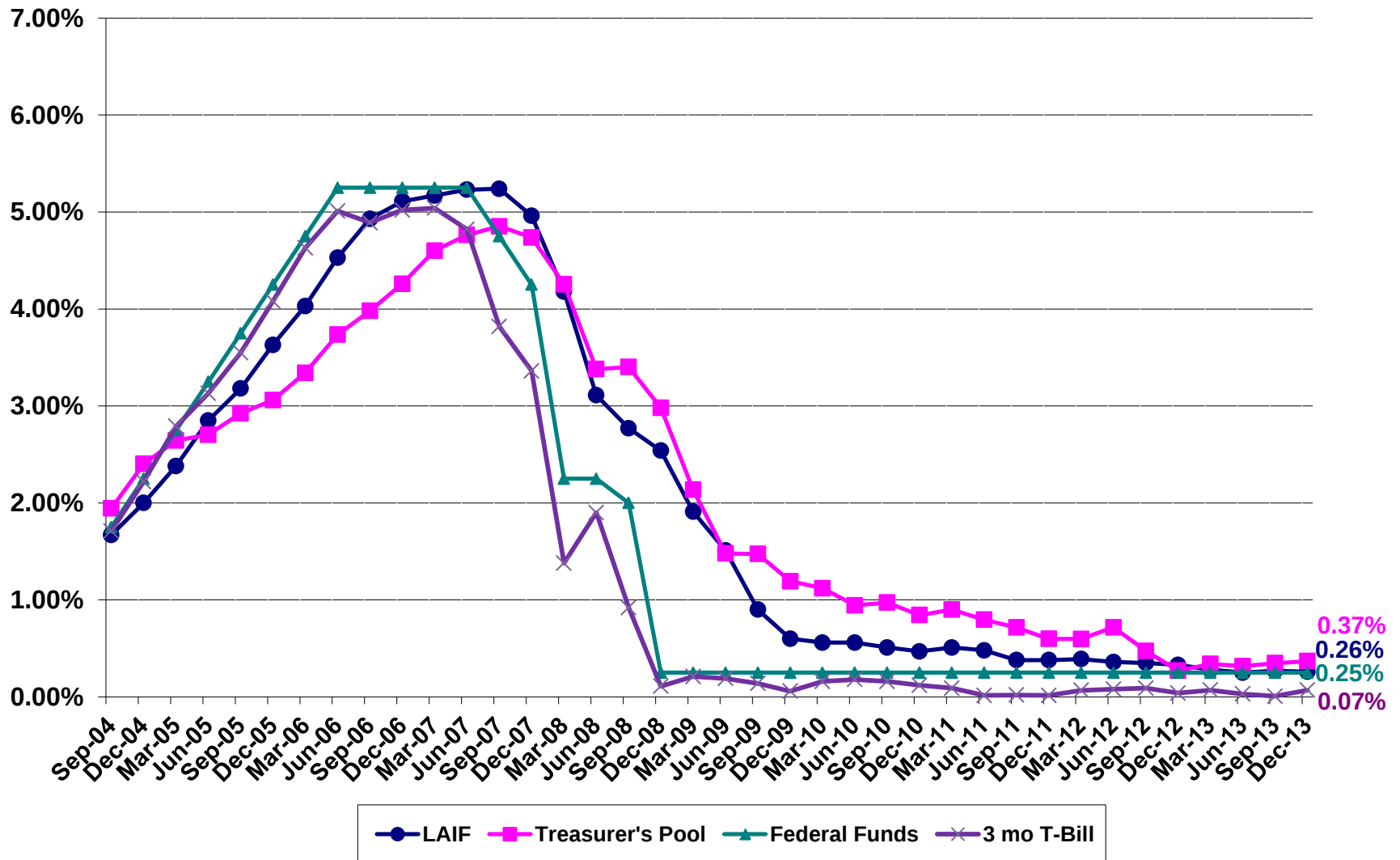


**TREASURER'S INVESTMENT POOL
AVERAGE DAILY CASH BALANCE & INCOME DISTRIBUTION
FOR THE QUARTER ENDED 12/31/2013**



The average daily cash balance of all entities in the pool during the quarter was \$1,048,935,806.
Aggregate interest earnings of \$974,923 was distributed to pool participants.

**TREASURER'S INVESTMENT POOL
QUARTERLY PERFORMANCE VERSUS SELECTED BENCHMARKS
12/31/2013**



**County Pool 2013-2014
Portfolio Management
Investment Status Report - Investments
December 31, 2013**

Page 1

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	157,881,744.00	0.220			1	1	157,881,744.00		157,881,744.00	157,881,744.00
		Cash Totals	157,881,744.00				1	1	157,881,744.00	0.00	157,881,744.00	157,881,744.00
CAMP												
SYS5272	5272	CAMP	20,000,000.00	0.060			1	1	20,000,000.00		20,000,000.00	20,000,000.00
		CAMP Totals	20,000,000.00				1	1	20,000,000.00	0.00	20,000,000.00	20,000,000.00
Local Agency Investment Funds												
SYS1009	1009	LAIF	50,000,000.00	0.270			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	57	5,016,350.00		4,990,150.00	4,999,506.62
31331KHW3	5342	FFCB	5,000,000.00	1.625	11/19/2014	04/19/2011	1,310	322	5,076,300.00		4,997,100.00	4,999,285.12
31331KTK6	5415	FFCB	10,000,000.00	0.875	08/01/2014	08/01/2011	1,096	212	10,052,800.00		10,000,000.00	10,000,000.00
31331K7J3	5517	FFCB	5,000,000.00	0.350	01/23/2014	01/23/2012	731	22	5,002,750.00		5,000,000.00	5,000,000.00
3133EA5F1	5619	FFCB	5,000,000.00	0.250	10/22/2014	10/22/2012	730	294	5,003,400.00		4,998,500.00	4,999,393.75
3133ECE91	5679	FFCB	10,000,000.00	0.400	02/01/2016	02/01/2013	1,095	761	9,988,500.00		9,995,000.00	9,996,527.78
3133ECWQ3	5729	FFCB	10,000,000.00	0.375	09/09/2015	08/09/2013	761	616	10,007,500.00		10,000,000.00	10,000,000.00
3133ED2R2	5739	FFCB	5,000,000.00	0.160	10/01/2014	10/08/2013	358	273	4,999,100.00	155.56	4,999,395.00	4,999,537.25
3133EDBE1	5762	FFCB	5,000,000.00	0.220	07/09/2015	12/10/2013	576	554	4,996,340.25	30.56	4,996,200.00	4,996,340.25
3133EDAL6	5764	FFCB	5,000,000.00	0.280	08/25/2015	12/11/2013	622	601	5,000,000.00	622.22	5,000,000.00	5,000,000.00
3133EDC67	5784	FFCB	10,000,000.00	0.250	06/18/2015	12/31/2013	534	533	9,998,500.00	902.78	9,998,500.00	9,998,500.00
3133783D1	5534	FHLB	10,000,000.00	0.300	02/13/2014	02/13/2012	731	43	10,005,700.00		10,000,000.00	10,000,000.00
313376ZQ1	5547	FHLB	5,000,000.00	0.375	03/13/2015	03/09/2012	1,099	436	5,009,000.00	Received	4,975,350.00	4,990,176.38
313380L96	5592	FHLB	5,000,000.00	0.500	11/20/2015	08/23/2012	1,184	688	5,011,750.00		4,998,400.00	4,999,069.07
313381H24	5647	FHLB	5,000,000.00	0.250	01/16/2015	12/05/2012	772	380	5,004,100.00		4,994,515.00	4,997,297.14
313381NB7	5666	FHLB	10,000,000.00	0.180	01/02/2014	01/02/2013	365	1	10,001,300.00		9,998,700.00	9,999,996.39
313381YP4	5672	FHLB	5,000,000.00	0.250	02/20/2015	01/25/2013	756	415	5,001,200.00		4,995,550.00	4,997,556.98
313382M42	5694	FHLB	10,000,000.00	0.125	03/27/2014	04/01/2013	360	85	10,001,000.00	Received	9,994,370.00	9,998,639.94
313382T94	5706	FHLB	5,000,000.00	0.125	01/17/2014	04/17/2013	275	16	5,000,250.00		4,999,150.00	4,999,949.63
3133834R9	5710	FHLB	5,000,000.00	0.375	06/24/2016	05/10/2013	1,141	905	4,992,600.00		4,991,150.00	4,992,968.82
313383KP5	5716	FHLB	10,000,000.00	0.160	06/30/2014	06/07/2013	388	180	10,000,700.00		9,998,700.00	9,999,392.43
313383MA6	5718	FHLB	10,000,000.00	0.125	06/19/2014	06/26/2013	358	169	9,998,700.00	Received	9,992,389.00	9,996,377.77

Portfolio SB99

AP

**County Pool 2013-2014
Portfolio Management
Investment Status Report - Investments
December 31, 2013**

Page 2

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												
313383MM0	5720	FHLB	10,000,000.00	0.125	06/20/2014	06/27/2013	358	170	9,998,600.00	Received	9,992,389.00	9,996,356.21
313383BN0	5728	FHLB	10,000,000.00	0.140	05/22/2014	07/31/2013	295	141	10,000,200.00	Received	9,999,000.00	9,999,515.46
313383W49	5730	FHLB	10,000,000.00	0.100	02/14/2014	08/14/2013	184	44	10,000,000.00		9,999,630.00	9,999,911.61
313383YZ8	5735	FHLB	10,000,000.00	0.170	09/11/2014	09/11/2013	365	253	10,000,000.00		9,998,760.00	9,999,138.89
3130A03D0	5737	FHLB	10,000,000.00	0.125	09/12/2014	09/12/2013	365	254	9,996,100.00		9,993,500.00	9,995,468.06
3130A05Y2	5742	FHLB	20,000,000.00	0.090	06/30/2014	10/28/2013	245	180	19,992,000.00	Received	19,997,800.00	19,998,372.73
3130A0BE9	5745	FHLB	10,000,000.00	0.120	08/12/2014	11/12/2013	273	223	9,999,263.33		9,999,100.00	9,999,263.33
3130A0C65	5746	FHLB	5,000,000.00	0.625	12/28/2016	11/15/2013	1,139	1,092	4,986,285.75		4,985,700.00	4,986,285.75
3130A0BZ2	5747	FHLB	5,000,000.00	0.120	08/15/2014	11/15/2013	273	226	4,999,332.15		4,999,195.00	4,999,332.15
3130A05Y2	5748	FHLB	15,000,000.00	0.090	06/30/2014	11/20/2013	222	180	14,994,000.00	Received	14,997,600.00	14,998,047.27
313383SV4	5751	FHLB	10,000,000.00	0.170	07/28/2014	11/25/2013	245	208	10,001,644.07	5,619.44	10,001,930.00	10,001,644.07
3130A0FE5	5761	FHLB	10,000,000.00	0.140	08/01/2014	12/10/2013	234	212	9,999,709.09		9,999,680.00	9,999,709.09
313383TZ4	5763	FHLB	10,000,000.00	0.125	07/29/2014	12/10/2013	231	209	9,999,064.45	4,548.61	9,998,970.00	9,999,064.45
3130A0DQ0	5765	FHLB	15,000,000.00	0.120	05/27/2014	12/11/2013	167	146	14,999,643.80	700.00	14,999,595.00	14,999,643.80
3130A0CC2	5766	FHLB	10,000,000.00	0.125	11/20/2014	12/12/2013	343	323	9,994,903.55	763.89	9,994,600.00	9,994,903.55
3130A0FX3	5767	FHLB	5,000,000.00	0.210	02/18/2015	12/12/2013	433	413	5,000,000.00		5,000,000.00	5,000,000.00
3134G2YJ5	5449	FHLMC	5,000,000.00	0.500	09/19/2014	09/23/2011	1,092	261	5,014,100.00	Received	4,994,200.00	4,998,609.29
3137EACY3	5454	FHLMC	5,000,000.00	0.750	11/25/2014	10/06/2011	1,146	328	5,030,650.00		4,998,300.00	4,999,512.13
3134G2UA8	5514	FHLMC	5,000,000.00	1.000	08/20/2014	01/19/2012	944	231	5,032,200.00	Received	5,062,850.00	5,015,459.34
3134G3LA6	5515	FHLMC	10,000,000.00	0.375	02/27/2014	01/23/2012	766	57	10,008,900.00		9,991,000.00	9,999,331.56
3134G3NS5	5530	FHLMC	5,000,000.00	0.300	03/21/2014	02/06/2012	774	79	5,004,650.00		4,997,500.00	4,999,738.56
3137EADS5	5731	FHLMC	5,000,000.00	0.875	10/14/2016	08/16/2013	1,155	1,017	5,040,200.00		4,999,250.00	4,999,338.97
3134G4QR2	5776	FHLMC	5,000,000.00	0.500	12/27/2017	12/27/2013	1,461	1,456	5,000,000.00		5,000,000.00	5,000,000.00
3135G0DW0	5453	FNMA	5,000,000.00	0.625	10/30/2014	10/04/2011	1,122	302	5,022,150.00	Received	4,995,550.00	4,998,796.97
3135G0FY4	5474	FNMA	5,000,000.00	0.750	12/19/2014	11/17/2011	1,128	352	5,030,900.00		4,999,850.00	4,999,953.06
3135G0AL7	5531	FNMA	5,000,000.00	2.250	03/15/2016	02/10/2012	1,495	804	5,205,900.00	Received	5,291,600.00	5,156,969.76
3135G0NV1	5590	FNMA	5,000,000.00	0.500	09/28/2015	08/17/2012	1,137	635	5,014,100.00		4,995,700.00	4,997,594.92
3135G0SB0	5633	FNMA	10,000,000.00	0.375	12/21/2015	11/16/2012	1,130	719	9,992,200.00		9,976,700.00	9,985,163.23
3135G0XP3	5711	FNMA	5,000,000.00	0.375	07/05/2016	05/17/2013	1,145	916	4,972,850.00		4,982,750.00	4,986,175.53
Federal Agency Coupon Securities Totals			395,000,000.00				611	324	395,497,386.44	13,343.06	395,155,818.00	395,063,815.06
Federal Agency Disc. -Amortizing												
313313A65	5772	FCDN	15,000,000.00	0.140	08/04/2014	12/20/2013	227	215	14,987,458.33		14,986,758.33	14,987,458.33
313385WF9	5717	FHDN	10,000,000.00	0.175	05/01/2014	06/24/2013	311	120	9,996,500.00		9,984,881.94	9,994,166.66

Portfolio SB99

AP

**County Pool 2013-2014
Portfolio Management
Investment Status Report - Investments
December 31, 2013**

Page 3

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												
313385WP7	5768	FHLBDN	10,000,000.00	0.110	05/09/2014	12/18/2013	142	128	9,996,088.89		9,995,661.11	9,996,088.89
313385WP7	5771	FHLBDN	15,000,000.00	0.110	05/09/2014	12/19/2013	141	128	14,994,133.33		14,993,537.50	14,994,133.33
313397RV5	5705	FMCDN	10,000,000.00	0.130	01/15/2014	04/15/2013	275	14	9,999,400.00		9,990,069.40	9,999,494.44
313397WE7	5724	FMCDN	10,000,000.00	0.140	04/30/2014	07/10/2013	294	119	9,997,000.00		9,988,566.67	9,995,372.22
313397XR7	5734	FMCDN	15,000,000.00	0.120	06/04/2014	09/06/2013	271	154	14,992,800.00		14,986,450.00	14,992,300.00
313397XD8	5741	FMCDN	15,000,000.00	0.090	05/23/2014	10/25/2013	210	142	14,994,000.00		14,992,125.00	14,994,675.00
313397XT3	5744	FMCDN	5,000,000.00	0.100	06/06/2014	11/04/2013	214	156	4,997,833.33		4,997,027.78	4,997,833.33
313397YQ8	5756	FMCDN	15,000,000.00	0.120	06/27/2014	11/26/2013	213	177	14,991,150.00		14,989,350.00	14,991,150.00
313397XH9	5757	FMCDN	10,000,000.00	0.120	05/27/2014	11/27/2013	181	146	9,995,133.34		9,993,966.67	9,995,133.34
313589SQ7	5699	FNDN	10,000,000.00	0.150	02/03/2014	04/08/2013	301	33	9,999,000.00		9,987,458.33	9,998,625.00
313589RG0	5723	FNDN	10,000,000.00	0.120	01/02/2014	07/09/2013	177	1	9,999,500.00		9,994,100.00	9,999,966.67
313589M34	5758	FNDN	15,000,000.00	0.150	10/28/2014	12/04/2013	328	300	14,981,250.00		14,979,500.00	14,981,250.00
Federal Agency Disc. -Amortizing Totals			165,000,000.00				235	140	164,921,247.22	0.00	164,859,452.73	164,917,647.21
Treasury Coupon Securities												
912828TM2	5773	USTR	5,000,000.00	0.625	08/31/2017	12/26/2013	1,344	1,338	4,905,890.76	10,100.14	4,905,468.75	4,905,890.76
912828UK4	5774	USTR	5,000,000.00	0.250	01/31/2015	12/27/2013	400	395	5,004,243.17	5,061.14	5,004,296.88	5,004,243.17
912828VG2	5783	USTR	5,000,000.00	0.500	06/15/2016	12/30/2013	898	896	4,994,153.68	1,030.22	4,994,140.63	4,994,153.68
912828TK6	5785	USTR	10,000,000.00	0.250	08/15/2015	12/31/2013	592	591	9,998,440.14	9,375.00	9,998,437.50	9,998,440.14
912828A67	5786	USTR	10,000,000.00	0.250	12/31/2015	12/31/2013	730	729	9,976,594.61		9,976,562.50	9,976,594.61
Treasury Coupon Securities Totals			35,000,000.00				754	751	34,879,322.36	25,566.50	34,878,906.26	34,879,322.36
Federal Agency Coupon - Callables												
3133EAWZ7	5576	FFCB	10,000,000.00	0.790	07/11/2016	07/11/2012	1,461	922	10,000,600.00		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	930	10,000,600.00		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	1,300	4,987,600.00		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	1,300	4,987,600.00		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	999	4,999,450.00		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	1,027	4,996,400.00		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	1,027	4,996,400.00		4,992,500.00	4,994,723.96
3133EA6P8	5628	FFCB	5,000,000.00	0.500	11/05/2015	11/05/2012	1,095	673	5,000,200.00		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	968	4,988,650.00		4,990,750.00	4,993,456.48
3133EC5B6	5644	FFCB	5,000,000.00	0.640	11/29/2016	11/29/2012	1,461	1,063	4,981,800.00		4,993,750.00	4,995,451.39
3133EC6S8	5656	FFCB	10,000,000.00	0.600	12/12/2016	12/12/2012	1,461	1,076	9,956,100.00		9,992,500.00	9,994,473.96

Portfolio SB99

AP

**County Pool 2013-2014
Portfolio Management
Investment Status Report - Investments
December 31, 2013**

Page 4

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												
3133ECFA7	5684	FFCB	5,000,000.00	1.080	02/13/2018	02/13/2013	1,826	1,504	4,905,600.00		5,000,000.00	5,000,000.00
3133ECKL7	5697	FFCB	5,000,000.00	0.780	04/03/2017	04/03/2013	1,461	1,188	4,962,200.00		5,000,000.00	5,000,000.00
3133ECQW7	5714	FFCB	5,000,000.00	1.250	06/04/2018	06/04/2013	1,826	1,615	4,902,800.00		4,991,750.00	4,992,698.75
3133ECU69	5722	FFCB	10,000,000.00	1.980	07/09/2018	07/09/2013	1,826	1,650	10,084,400.00		9,995,000.00	9,995,477.78
3133ECUF9	5725	FFCB	5,000,000.00	0.940	07/15/2016	07/15/2013	1,096	926	5,015,900.00		4,997,500.00	4,997,884.26
3133ECUG7	5726	FFCB	5,000,000.00	1.480	07/17/2017	07/17/2013	1,461	1,293	5,038,650.00		4,997,000.00	4,997,341.67
3133ECYG3	5733	FFCB	5,000,000.00	2.125	08/28/2018	08/28/2013	1,826	1,700	5,049,800.00		5,000,000.00	5,000,000.00
3133ECZB3	5736	FFCB	5,000,000.00	2.280	09/11/2018	09/11/2013	1,826	1,714	5,031,650.00		5,000,000.00	5,000,000.00
3133ED3C4	5738	FFCB	5,450,000.00	0.390	10/01/2015	10/01/2013	730	638	5,450,109.00		5,445,912.50	5,446,423.44
3133ED5M0	5740	FFCB	5,000,000.00	1.130	04/24/2017	10/24/2013	1,278	1,209	5,008,850.00		5,000,000.00	5,000,000.00
3133ED7D8	5750	FFCB	5,000,000.00	0.700	11/14/2016	11/22/2013	1,088	1,048	5,000,000.00	777.78	5,000,000.00	5,000,000.00
3133EDC26	5769	FFCB	5,000,000.00	1.270	12/18/2017	12/18/2013	1,461	1,447	4,994,202.81		4,994,150.00	4,994,202.81
313380MF1	5606	FHLB	7,080,000.00	1.000	09/18/2017	09/18/2012	1,826	1,356	7,013,164.80		7,078,584.00	7,078,948.23
3133813R4	5661	FHLB	10,000,000.00	1.000	11/09/2017	12/19/2012	1,786	1,408	9,872,700.00	Received	9,997,000.00	9,997,634.09
313381MG7	5667	FHLB	5,000,000.00	0.500	01/08/2016	01/08/2013	1,095	737	5,002,650.00		5,000,000.00	5,000,000.00
313382RE5	5708	FHLB	9,850,000.00	0.600	10/24/2016	04/24/2013	1,279	1,027	9,824,587.00		9,850,000.00	9,850,000.00
3133836L0	5713	FHLB	5,000,000.00	1.200	05/24/2018	05/28/2013	1,822	1,604	4,926,100.00		5,000,000.00	5,000,000.00
3130A0B25	5743	FHLB	6,500,000.00	0.400	10/28/2015	10/29/2013	729	665	6,505,720.00	72.22	6,500,000.00	6,500,000.00
3130A0F54	5770	FHLB	5,000,000.00	1.250	12/18/2017	12/18/2013	1,461	1,447	5,000,000.00		5,000,000.00	5,000,000.00
3130A0HP8	5778	FHLB	5,000,000.00	0.900	03/27/2017	12/27/2013	1,186	1,181	5,000,000.00		5,000,000.00	5,000,000.00
3130A0GL8	5779	FHLB	6,500,000.00	1.250	12/27/2018	12/27/2013	1,826	1,821	6,500,000.00		6,500,000.00	6,500,000.00
3130A0J43	5780	FHLB	5,000,000.00	0.210	01/20/2015	12/30/2013	386	384	5,000,000.00		5,000,000.00	5,000,000.00
3134G3LU2	5535	FHLMC	5,000,000.00	1.050	02/14/2017	02/14/2012	1,827	1,140	5,012,550.00		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	1,300	3,547,231.00		3,550,000.00	3,550,000.00
3134G3H52	5598	FHLMC	5,000,000.00	1.000	09/12/2017	09/12/2012	1,826	1,350	4,964,900.00		4,998,750.00	4,999,075.69
3134G3K82	5612	FHLMC	5,000,000.00	0.750	03/27/2017	09/27/2012	1,642	1,181	4,983,000.00		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	1,427	4,924,250.00		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	1,069	4,984,200.00		4,997,500.00	4,998,170.14
3134G33B4	5670	FHLMC	5,000,000.00	1.000	01/11/2018	01/11/2013	1,826	1,471	4,896,250.00		4,997,500.00	4,997,986.11
3134G33M0	5671	FHLMC	10,000,000.00	1.050	01/16/2018	01/16/2013	1,826	1,476	9,889,700.00		10,000,000.00	10,000,000.00
3134G36F2	5692	FHLMC	5,000,000.00	0.420	09/18/2015	03/28/2013	904	625	5,006,900.00	Received	4,999,500.00	4,999,653.37
3134G34Y3	5701	FHLMC	5,000,000.00	1.000	02/14/2018	04/09/2013	1,772	1,505	4,892,900.00	Received	4,998,750.00	4,998,937.68
3134G37C8	5707	FHLMC	7,275,000.00	1.100	04/17/2018	04/17/2013	1,826	1,567	7,167,039.00		7,275,000.00	7,275,000.00
3134G42G2	5709	FHLMC	5,000,000.00	1.050	04/30/2018	04/30/2013	1,826	1,580	4,911,600.00		5,000,000.00	5,000,000.00

Portfolio SB99

AP

County Pool 2013-2014
Portfolio Management
Investment Status Report - Investments
December 31, 2013

Page 5

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												
3134G4EJ3	5727	FHLMC	5,000,000.00	0.850	07/29/2016	07/30/2013	1,095	940	5,014,050.00	118.06	5,000,000.00	5,000,000.00
3134G4EL8	5732	FHLMC	5,000,000.00	0.450	08/21/2015	08/21/2013	730	597	5,004,200.00		5,000,000.00	5,000,000.00
3134G4KD9	5749	FHLMC	5,000,000.00	0.875	11/20/2018	11/20/2013	1,826	1,784	5,000,000.00		5,000,000.00	5,000,000.00
3134G4LC0	5759	FHLMC	4,175,000.00	1.800	11/27/2018	12/09/2013	1,814	1,791	4,168,814.56	2,505.00	4,168,737.50	4,168,814.56
3134G4M39	5760	FHLMC	5,000,000.00	0.875	12/10/2018	12/10/2013	1,826	1,804	5,000,000.00		5,000,000.00	5,000,000.00
3134G4RT7	5777	FHLMC	5,000,000.00	0.530	06/27/2016	12/27/2013	913	908	5,000,000.00		5,000,000.00	5,000,000.00
3134G4S90	5781	FHLMC	5,000,000.00	0.800	12/30/2016	12/30/2013	1,096	1,094	5,000,000.00		5,000,000.00	5,000,000.00
3134G4R91	5782	FHLMC	2,450,000.00	0.750	12/30/2016	12/30/2013	1,096	1,094	2,450,000.00		2,450,000.00	2,450,000.00
3136G0RN3	5586	FNMA	5,000,000.00	0.850	07/26/2017	07/26/2012	1,826	1,302	5,003,800.00		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	1,302	9,437,585.00		9,500,000.00	9,500,000.00
3136G0ZT1	5597	FNMA	9,500,000.00	1.125	09/06/2017	09/06/2012	1,826	1,344	9,484,515.00		9,500,000.00	9,500,000.00
3135G0NN9	5603	FNMA	5,000,000.00	1.050	08/28/2017	09/14/2012	1,809	1,335	4,977,250.00	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	1,364	4,999,750.00		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	849	4,999,400.00	Received	4,996,250.00	4,997,501.99
3135G0QW6	5629	FNMA	5,000,000.00	1.000	11/08/2017	11/08/2012	1,826	1,407	4,945,350.00		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	1,048	4,989,150.00		4,993,500.00	4,995,337.15
3135G0SH7	5654	FNMA	10,000,000.00	1.000	12/12/2017	12/12/2012	1,826	1,441	9,878,600.00		10,000,000.00	10,000,000.00
3136G12C2	5657	FNMA	5,000,000.00	0.665	12/12/2016	12/12/2012	1,461	1,076	4,980,850.00		4,998,750.00	4,999,078.99
3135G0TV5	5677	FNMA	5,000,000.00	1.030	01/30/2018	01/30/2013	1,826	1,490	4,935,200.00		4,998,750.00	4,998,979.86
3135G0UE1	5685	FNMA	5,000,000.00	1.000	02/14/2018	02/14/2013	1,826	1,505	4,920,000.00		4,993,750.00	4,994,850.69
3136G0K83	5689	FNMA	9,550,000.00	1.120	03/27/2018	03/27/2013	1,826	1,546	9,421,361.50		9,546,180.00	9,546,761.49
3136G1HU6	5698	FNMA	5,000,000.00	1.200	04/04/2018	04/04/2013	1,826	1,554	4,956,250.00		5,000,000.00	5,000,000.00
Federal Agency Coupon - Callables Totals			391,380,000.00				1,550	1,248	389,731,129.67	3,473.06	391,279,314.00	391,298,864.54
Investment Totals			1,214,261,744.00				752	548	1,212,910,829.69	42,382.62	1,214,055,234.99	1,214,041,393.17

Portfolio SB99

AP

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**Treasurer's Investment Pool
Purchases Report
Sorted by Fund - Fund
October 1, 2013 - December 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													
3133ED3C4	5738	1	MC1	FFCB	5,450,000.00	10/01/2013	04/01 - 10/01	5,445,912.50		0.390	10/01/2015	0.428	5,446,423.44
3133ED2R2	5739	1	FAC	FFCB	5,000,000.00	10/08/2013	04/01 - 10/01	4,999,395.00	155.56	0.160	10/01/2014	0.172	4,999,537.25
3133ED5M0	5740	1	MC1	FFCB	5,000,000.00	10/24/2013	04/24 - 10/24	5,000,000.00		1.130	04/24/2017	1.130	5,000,000.00
313397XD8	5741	1	AFD	FMCDN	15,000,000.00	10/25/2013	05/23 - At Maturity	14,992,125.00		0.090	05/23/2014	0.091	14,994,675.00
3130A05Y2	5742	1	FAC	FHLB	20,000,000.00	10/28/2013	12/30 - 06/30	19,997,800.00	Received	0.090	06/30/2014	0.106	19,998,372.73
3130A0B25	5743	1	MC1	FHLB	6,500,000.00	10/29/2013	04/28 - 10/28	6,500,000.00	72.22	0.400	10/28/2015	0.400	6,500,000.00
313397XT3	5744	1	AFD	FMCDN	5,000,000.00	11/04/2013	06/06 - At Maturity	4,997,027.78		0.100	06/06/2014	0.101	4,997,833.33
3130A0BE9	5745	1	FAC	FHLB	10,000,000.00	11/12/2013	02/12 - 08/12	9,999,100.00		0.120	08/12/2014	0.132	9,999,263.33
3130A0C65	5746	1	FAC	FHLB	5,000,000.00	11/15/2013	12/28 - 06/28	4,985,700.00		0.625	12/28/2016	0.718	4,986,285.75
3130A0BZ2	5747	1	FAC	FHLB	5,000,000.00	11/15/2013	02/15 - 08/15	4,999,195.00		0.120	08/15/2014	0.141	4,999,332.15
3130A05Y2	5748	1	FAC	FHLB	15,000,000.00	11/20/2013	12/30 - 06/30	14,997,600.00	Received	0.090	06/30/2014	0.116	14,998,047.27
3134G4KD9	5749	1	MC1	FHLMC	5,000,000.00	11/20/2013	05/20 - 11/20	5,000,000.00		0.875	11/20/2018	1.885	5,000,000.00
3133ED7D8	5750	1	MC1	FFCB	5,000,000.00	11/22/2013	05/14 - 11/14	5,000,000.00	777.78	0.700	11/14/2016	0.700	5,000,000.00
313383SV4	5751	1	FAC	FHLB	10,000,000.00	11/25/2013	01/28 - 07/28	10,001,930.00	5,619.44	0.170	07/28/2014	0.141	10,001,644.07
313397YQ8	5756	1	AFD	FMCDN	15,000,000.00	11/26/2013	06/27 - At Maturity	14,989,350.00		0.120	06/27/2014	0.122	14,991,150.00
313397XH9	5757	1	AFD	FMCDN	10,000,000.00	11/27/2013	05/27 - At Maturity	9,993,966.67		0.120	05/27/2014	0.122	9,995,133.34
313589M34	5758	1	AFD	FNDN	15,000,000.00	12/04/2013	10/28 - At Maturity	14,979,500.00		0.150	10/28/2014	0.152	14,981,250.00
3134G4LC0	5759	1	MC1	FHLMC	4,175,000.00	12/09/2013	05/27 - 11/27	4,168,737.50	2,505.00	1.800	11/27/2018	1.832	4,168,814.56
3133EDBE1	5762	1	FAC	FFCB	5,000,000.00	12/10/2013	01/09 - 07/09	4,996,200.00	30.56	0.220	07/09/2015	0.268	4,996,340.25
3130A0FE5	5761	1	FAC	FHLB	10,000,000.00	12/10/2013	08/01 - Final Pmt.	9,999,680.00		0.140	08/01/2014	0.145	9,999,709.09
313383TZ4	5763	1	FAC	FHLB	10,000,000.00	12/10/2013	01/29 - 07/29	9,998,970.00	4,548.61	0.125	07/29/2014	0.141	9,999,064.45
3134G4M39	5760	1	MC1	FHLMC	5,000,000.00	12/10/2013	06/10 - 12/10	5,000,000.00		0.875	12/10/2018	1.866	5,000,000.00
3133EDAL6	5764	1	FAC	FFCB	5,000,000.00	12/11/2013	02/25 - 08/25	5,000,000.00	622.22	0.280	08/25/2015	0.280	5,000,000.00
3130A0DQ0	5765	1	FAC	FHLB	15,000,000.00	12/11/2013	05/27 - Final Pmt.	14,999,595.00	700.00	0.120	05/27/2014	0.126	14,999,643.80
3130A0CC2	5766	1	FAC	FHLB	10,000,000.00	12/12/2013	05/20 - 11/20	9,994,600.00	763.89	0.125	11/20/2014	0.183	9,994,903.55
3130A0FX3	5767	1	FAC	FHLB	5,000,000.00	12/12/2013	02/18 - 08/18	5,000,000.00		0.210	02/18/2015	0.210	5,000,000.00
3133EDC26	5769	1	MC1	FFCB	5,000,000.00	12/18/2013	06/18 - 12/18	4,994,150.00		1.270	12/18/2017	1.300	4,994,202.81
3130A0F54	5770	1	MC1	FHLB	5,000,000.00	12/18/2013	06/18 - 12/18	5,000,000.00		1.250	12/18/2017	1.250	5,000,000.00
313385WP7	5768	1	AFD	FHLBDN	10,000,000.00	12/18/2013	05/09 - At Maturity	9,995,661.11		0.110	05/09/2014	0.112	9,996,088.89
313385WP7	5771	1	AFD	FHLBDN	15,000,000.00	12/19/2013	05/09 - At Maturity	14,993,537.50		0.110	05/09/2014	0.112	14,994,133.33
313313A65	5772	1	AFD	FCDN	15,000,000.00	12/20/2013	08/04 - At Maturity	14,986,758.33		0.140	08/04/2014	0.142	14,987,458.33

Received = Accrued Interest at Purchase was received by report ending date.

Treasurer's Investment Pool
Purchases Report
October 1, 2013 - December 31, 2013

Page 2

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													
912828TM2	5773	1	TRC	USTR	5,000,000.00	12/26/2013	02/28 - 08/31	4,905,468.75	10,100.14	0.625	08/31/2017	1.152	4,905,890.76
3130A0HP8	5778	1	MC1	FHLB	5,000,000.00	12/27/2013	03/27 - 09/27	5,000,000.00		0.900	03/27/2017	0.900	5,000,000.00
3130A0GL8	5779	1	MC1	FHLB	6,500,000.00	12/27/2013	06/27 - 12/27	6,500,000.00		1.250	12/27/2018	1.250	6,500,000.00
3134G4QR2	5776	1	FAC	FHLMC	5,000,000.00	12/27/2013	06/27 - 12/27	5,000,000.00		0.500	12/27/2017	2.399	5,000,000.00
3134G4RT7	5777	1	MC1	FHLMC	5,000,000.00	12/27/2013	06/27 - 12/27	5,000,000.00		0.530	06/27/2016	0.530	5,000,000.00
912828UK4	5774	1	TRC	USTR	5,000,000.00	12/27/2013	01/31 - 07/31	5,004,296.88	5,061.14	0.250	01/31/2015	0.171	5,004,243.17
3130A0J43	5780	1	MC1	FHLB	5,000,000.00	12/30/2013	06/30 - 12/30	5,000,000.00		0.210	01/20/2015	0.210	5,000,000.00
3134G4S90	5781	1	MC1	FHLMC	5,000,000.00	12/30/2013	06/30 - 12/31	5,000,000.00		0.800	12/30/2016	0.800	5,000,000.00
3134G4R91	5782	1	MC1	FHLMC	2,450,000.00	12/30/2013	06/30 - 12/31	2,450,000.00		0.750	12/30/2016	0.750	2,450,000.00
912828VG2	5783	1	TRC	USTR	5,000,000.00	12/30/2013	06/15 - 12/15	4,994,140.63	1,030.22	0.500	06/15/2016	0.548	4,994,153.68
3133EDC67	5784	1	FAC	FFCB	10,000,000.00	12/31/2013	06/18 - 12/18	9,998,500.00	902.78	0.250	06/18/2015	0.260	9,998,500.00
912828TK6	5785	1	TRC	USTR	10,000,000.00	12/31/2013	02/15 - 08/15	9,998,437.50	9,375.00	0.250	08/15/2015	0.260	9,998,440.14
912828A67	5786	1	TRC	USTR	10,000,000.00	12/31/2013	06/30 - 12/31	9,976,562.50		0.250	12/31/2015	0.368	9,976,594.61
Subtotal					355,075,000.00			354,833,897.65	42,264.56				354,847,129.08
Total Purchases					355,075,000.00			354,833,897.65	42,264.56				354,847,129.08



Treasurer's Investment Pool
Maturity Report
Sorted by Maturity Date
Received or due during October 1, 2013 - December 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
313589MT7	5703	1	AFD	FNDN	10,000,000.00	10/09/2013	04/12/2013	0.110	10,000,000.00	0.00	10,000,000.00	0.00
313313MV7	5669	1	AFD	FCDN	5,000,000.00	10/11/2013	01/11/2013	0.120	5,000,000.00	0.00	5,000,000.00	0.00
3134G2U42	5456	1	FAC	FHLMC	5,000,000.00	10/15/2013	10/19/2011	0.375	5,000,000.00	9,375.00	5,009,375.00	9,375.00
3134G2U42	5489	1	FAC	FHLMC	5,000,000.00	10/15/2013	12/08/2011	0.375	5,000,000.00	9,375.00	5,009,375.00	9,375.00
3133794Z9	5569	1	FAC	FHLB	10,000,000.00	10/25/2013	04/27/2012	0.280	10,000,000.00	13,844.44	10,013,844.44	13,844.44
3137EACX5	5509	1	FAC	FHLMC	5,000,000.00	10/30/2013	01/13/2012	0.375	5,000,000.00	9,375.00	5,009,375.00	9,375.00
313313NS3	5626	1	AFD	FCDN	10,000,000.00	11/01/2013	11/01/2012	0.200	10,000,000.00	0.00	10,000,000.00	0.00
3133EALT3	5566	1	FAC	FFCB	5,000,000.00	11/18/2013	04/18/2012	0.300	5,000,000.00	7,500.00	5,007,500.00	7,500.00
313313PN2	5635	1	AFD	FCDN	10,000,000.00	11/21/2013	11/21/2012	0.190	10,000,000.00	0.00	10,000,000.00	0.00
313313PP7	5645	1	AFD	FCDN	5,000,000.00	11/22/2013	11/30/2012	0.200	5,000,000.00	0.00	5,000,000.00	0.00
3137EACZ0	5468	1	FAC	FHLMC	5,000,000.00	11/27/2013	11/01/2011	0.375	5,000,000.00	9,375.00	5,009,375.00	9,375.00
3133ECAT1	5660	1	FAC	FFCB	10,000,000.00	12/19/2013	12/19/2012	0.190	10,000,000.00	9,500.00	10,009,500.00	9,500.00
313381LP8	5664	1	FAC	FHLB	10,000,000.00	12/20/2013	12/21/2012	0.170	10,000,000.00	8,500.00	10,008,500.00	8,500.00
313381LP8	5665	1	FAC	FHLB	10,000,000.00	12/20/2013	12/21/2012	0.170	10,000,000.00	8,500.00	10,008,500.00	8,500.00
3133837H8	5712	1	FAC	FHLB	10,000,000.00	12/20/2013	05/20/2013	0.100	10,000,000.00	5,833.33	10,005,833.33	5,833.33
Total Maturities					115,000,000.00				115,000,000.00	91,177.77	115,091,177.77	91,177.77



Santa Barbara County

**Treasurer's Investment Pool
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2013 - December 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
11/26/2014												
3134G3W71	5638	1	FHLMC MC1	11/26/2012	11/26/2013 11/26/2014	5,000,000.00	0.350	5,000,000.00	5,000,000.00	8,750.00	5,008,750.00 Call	8,750.00
Subtotal						5,000,000.00		5,000,000.00	5,000,000.00	8,750.00	5,008,750.00	8,750.00
10/09/2015												
3134G3P20	5623	1	FHLMC MC1	10/30/2012	10/09/2013 10/09/2015	5,000,000.00	0.500	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
11/27/2015												
3135G0RX3	5641	1	FNMA MC1	11/27/2012	11/27/2013 11/27/2015	5,000,000.00	0.500	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
06/06/2016												
3135G0YB3	5715	1	FNMA MC1	06/06/2013	12/06/2013 06/06/2016	5,000,000.00	0.650	4,999,583.33	5,000,000.00	16,250.00	5,016,250.00 Call	16,666.67
Subtotal						5,000,000.00		4,999,583.33	5,000,000.00	16,250.00	5,016,250.00	16,666.67
06/27/2016												
3134G4BE7	5721	1	FHLMC MC1	06/27/2013	12/27/2013 06/27/2016	5,000,000.00	0.700	4,981,250.00	5,000,000.00	17,500.00	5,017,500.00 Call	36,250.00
Subtotal						5,000,000.00		4,981,250.00	5,000,000.00	17,500.00	5,017,500.00	36,250.00
03/13/2017												
3135G0NX7	5599	1	FNMA MC1	09/13/2012	12/13/2013 03/13/2017	5,000,000.00	1.000	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
06/26/2017												
313383JA0	5719	1	FHLB MC1	06/26/2013	11/26/2013 06/26/2017	5,000,000.00	1.125	4,963,046.88	5,000,000.00	23,437.50	5,023,437.50 Call	60,390.62
Subtotal						5,000,000.00		4,963,046.88	5,000,000.00	23,437.50	5,023,437.50	60,390.62

Data Updated: SET_1: 01/16/2014 14:06

Run Date: 01/16/2014 - 14:07

Portfolio SB99

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Treasurer's Investment Pool
Sales/Call Report
October 1, 2013 - December 31, 2013

Page 2

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
Total Sales						35,000,000.00		34,943,880.21	35,000,000.00	103,437.50	35,103,437.50	159,557.29