



Sandie Arnott
TREASURER- TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
ASSISTANT TREASURER

Robin N. Elliott
ASSISTANT TAX COLLECTOR

DATE: August 09, 2013
TO: San Mateo County Pool Participants
FROM: Sandie Arnott, Treasurer-Tax Collector
SUBJECT: July, 2013 - Monthly Investment Reports

Gross earnings for the month ending July 31, 2013 were .75%. The current average maturity of the portfolio is 1.94 years with an average duration of 1.89 years. The current par value of the pool is \$2.9481 Billion. The largest non-government aggregate position currently is Wells Fargo & Company at 2.58%. The portfolio continues to hold no derivative products.

We liquidated our entire Lehman position as of 8/14/2013 at a dollar price of 24.90 resulting in a recovery amount of 24.957%. Prior recovery was 14.8774%, bringing total overall final recovery to 39.8344%. All appropriate accounts will be credited for this recovery as of 8/14/2013 (See page 23).

The San Mateo County Pool complies with Government Code Section 53646, which requires the ability to meet its expenditure requirements for the next six months.

I certify, and our investment advisor, PFM Asset Management, confirms these reports are in compliance with the investment policy dated Calendar Year 2013. Please visit our website if you wish to review PFM's monthly compliance report: <http://www.sanmateocountytreasurer.org/PFMReports.html>

If you have any questions regarding any of these reports, please call Charles Tovstein or me at (650) 363 – 4470.

Best regards,

Sandie Arnott
Treasurer-Tax Collector

SAN MATEO COUNTY PORTFOLIO

August 9, 2013

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**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
JULY 2013**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	\$325,000,000	\$240,480.33
Federal Agencies	703,750,000.00	354,583.50
Corporate Notes	418,500,000.00	373,553.23
Floating Rate Securities	219,000,000.00	89,492.44
	\$1,666,250,000	\$1,058,109.50
<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	\$115,000,000	(\$15,041.13)
Federal Agencies	485,000,000	102,450.50
Corporate Notes	51,250,000	63,367.24
Floating Rate Securities	82,500,000	29,070.42
LAIF	38,000,000	6,454.79
Commercial Paper	209,600,000	29,259.17
U S Treasury Bills	50,000,000	3,875.00
Repurchase Agreements	250,500,000	487.08
	\$1,281,850,000	\$219,923.07
Total Accrued Interest	\$2,948,100,000	\$1,278,032.57
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$283,283.75
Federal Agencies		44,948.69
Corporate Notes		238,456.22
Floating Rate Securities		48,358.55
Commercial Paper		6,118.05
U S Treasury Bills		69.45
Repurchase Agreements		3,294.77
Total Realized Income		\$624,529.48
TOTAL GROSS POOL RATE/EARNINGS*	0.75%	<u>\$1,902,562.05</u>

POOL 1 NET EARNINGS RATE*	0.58%
POOL 2 NET EARNINGS RATE*	0.61%
POOL 3 NET EARNINGS RATE*	0.63%

* - Earnings %'s are based on JULY 2013 Average Daily Balance
Pool 1 & 2 rates include banking charges

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
 July 31, 2013

Summary Information

<u>Totals</u>		<u>Weighted Averages</u>	
Par Value	2,948,100,000	Average YTM	0.58
Market Value	2,945,184,993.88	Average Maturity (yrs)	1.94
Total Cost	2,947,093,191.72	Average Coupon (%)	0.62
Net Gain/Loss	-1,908,197.84	Average Duration	1.89
Annual Income	18,223,874.50	Average Moody Rating	Aa1/P-1
Accrued Interest	4,299,401.26	Average S&P Rating	AA/A-1
Number of Issues	150		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	45	1,258,562,773.67	42.7	0.1	0.257 %	0.3
1 Yr - 3 Yrs	63	914,225,452.26	31.0	0.6	0.756 %	2.1
3 Yrs - 5 Yrs	40	702,611,461.30	23.9	1.3	1.013 %	4.3
5 Yrs - 7 Yrs	2	69,785,306.67	2.4	1.6	1.410 %	4.9

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	101	2,168,001,085.80	73.6	0.4	0.352 %	1.5
1% - 3%	46	745,832,130.31	25.3	1.1	1.290 %	3.2
3% - 5%	3	31,351,777.78	1.1	0.5	3.200 %	1.4

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	46	1,283,557,898.67	43.6	0.1	0.255 %	0.3
1 Yr - 3 Yrs	63	894,361,447.81	30.4	0.6	0.777 %	2.1
3 Yrs - 5 Yrs	41	767,265,647.41	26.1	1.4	1.046 %	4.3

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
 July 31, 2013

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Aaa	85	2,006,531,278.88	68.1	0.6	0.560 %	1.9
Aa1	8	118,991,196.29	4.0	1.0	0.798 %	3.3
Aa2	14	168,908,660.61	5.7	0.8	1.381 %	2.2
Aa3	17	204,348,187.64	6.7	0.6	0.792 %	1.9
A1	6	91,894,451.39	3.1	0.8	1.247 %	1.8
A2	7	82,997,617.24	2.8	0.8	0.821 %	3.2
A3	3	23,998,921.00	0.8	0.8	0.779 %	2.2
P-1	9	209,510,627.50	7.1	0.2	0.000 %	0.1
Not Rated	1	38,004,053.33	1.5	0.3	0.325 %	0.5

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
AAA	6	75,908,855.14	2.6	0.6	1.095 %	1.8
AA+	90	2,111,195,979.05	71.7	0.6	0.600 %	2.0
AA	9	79,789,099.12	2.5	0.8	1.569 %	2.8
AA-	20	240,746,645.99	8.2	0.7	0.867 %	1.9
A+	10	145,992,777.06	5.0	0.7	0.767 %	2.6
A	3	24,051,113.93	0.8	0.4	0.461 %	1.7
A-	2	19,985,842.78	0.7	0.9	0.775 %	2.3
A-1+	2	36,594,890.00	1.2	0.1	0.000 %	0.1
A-1	7	172,915,737.50	5.9	0.2	0.000 %	0.1
Not Rated	1	38,004,053.33	1.5	0.3	0.325 %	0.5

** MARKET VALUE ON THE FIXED INCOME DISTRIBUTION REPORT INCLUDES ANY ACCRUED INTEREST THAT A SECURITY HAS EARNED. TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MONTHLY TRANSACTION SUMMARY REPORT IS AVAILABLE UPON REQUEST.

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
COMMERCIAL PAPER											
GENERAL ELECTRIC CAPITAL CORPORATION 0.000% Due 08-09-13			11,600,000	100.00	11,599,822.78	100.00	11,599,855.00	0.00	11,599,855.00	A-1+	0.39
WELLS FARGO & COMPANY 0.000% Due 08-09-13			23,000,000	99.94	22,985,855.00	100.00	22,998,965.00	0.00	22,998,965.00	A-1	0.78
UNION BANK NA 0.000% Due 08-12-13			25,000,000	99.97	24,993,111.11	99.99	24,998,667.50	0.00	24,998,667.50	A-1	0.85
UNION BANK NA 0.000% Due 08-23-13			25,000,000	99.98	24,995,625.00	99.99	24,997,605.00	0.00	24,997,605.00	A-1	0.85
DEUTSCHE BANK FINL. LLC 0.000% Due 08-29-13			25,000,000	99.92	24,979,000.00	99.98	24,994,562.50	0.00	24,994,562.50	A-1	0.85
UNION BANK NA 0.000% Due 09-17-13			25,000,000	99.97	24,993,645.83	99.98	24,995,000.00	0.00	24,995,000.00	A-1	0.85
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 09-24-13			25,000,000	99.97	24,993,319.44	99.98	24,995,035.00	0.00	24,995,035.00	A-1+	0.85
DEUTSCHE BANK FINL LLC 0.000% Due 09-26-13			25,000,000	99.97	24,992,680.56	99.97	24,993,270.00	0.00	24,993,270.00	A-1	0.85
DEUTSCHE BANK FINL. LLC 0.000% Due 02-03-14			25,000,000	99.64	24,910,000.00	99.75	24,937,667.50	0.00	24,937,667.50	A-1	0.85
			209,600,000		209,443,059.72		209,510,627.50	0.00	209,510,627.50		7.12
LOCAL AGENCY INVESTMENT FUND											
LAIF 0.240% Due 09-02-13			38,000,000	100.00	38,000,000.00	100.00	38,000,000.00	4,053.33	38,004,053.33		1.29
REPURCHASE AGREEMENTS											
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.070% Due 08-01-13			250,500,000	100.00	250,500,000.00	100.00	250,500,000.00	175,350.00	250,675,350.00	AA+	8.52
UNITED STATES TREASURY-BILLS											
UNITED STATES TREAS BILL 0.000% Due 10-10-13			50,000,000	99.95	49,977,375.00	99.99	49,997,350.00	0.00	49,997,350.00	AA+	1.70
UNITED STATES TREASURY-NOTES											
UNITED STATES TREAS NTS 1.000% Due 01-15-14			65,000,000	100.57	65,372,070.31	100.41	65,269,165.00	28,888.89	65,298,053.89	AA+	2.22
UNITED STATES TREAS NTS 0.250% Due 06-30-14			25,000,000	100.11	25,027,343.75	100.10	25,025,400.00	36,458.33	25,061,858.33	AA+	0.85
UNITED STATES TREAS NTS 0.125% Due 07-31-14			25,000,000	99.96	24,989,575.00	99.98	24,995,125.00	0.00	24,995,125.00	AA+	0.85
UNITED STATES TREAS NTS 0.875% Due 11-30-16			25,000,000	99.57	24,892,578.12	100.37	25,091,796.87	36,458.33	25,128,255.21	AA+	0.85
UNITED STATES TREAS NTS			150,000,000	99.17	148,751,358.69	96.81	145,218,750.00	234,375.00	145,453,125.00	AA+	4.94

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Unit Quantity	Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
0.625% Due 04-30-18 UNITED STATES TREAS NTS			50,000,000	99.68	49,839,822.40	98.41	49,203,100.00	82,880.43	49,285,980.43	AA+	1.67
1.000% Due 05-31-18 UNITED STATES TREAS NTS			50,000,000	100.05	50,023,267.66	100.02	50,011,700.00	58,230.87	50,069,930.87	AA+	1.70
1.375% Due 06-30-18 UNITED STATES TREAS NTS			50,000,000	99.82	49,910,156.25	99.62	49,812,500.00	229,166.67	50,041,666.67	AA+	1.69
1.375% Due 09-30-18			440,000,000		438,806,172.18		434,627,536.87	706,458.53	435,333,995.41		14.78
FEDERAL AGENCY - FLOATING RATE SECURITIES											
FEDERAL HOME LOAN MORTGAGE CORP. - FLOATER 0.195% Due 12-05-14			25,000,000	100.00	25,000,000.00	100.06	25,014,350.00	3,516.86	25,017,866.86	AA+	0.85
FEDERAL AGENCY SECURITIES											
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.250% Due 08-20-13			25,000,000	99.98	24,994,750.00	100.06	25,014,900.00	139,756.94	25,154,656.94	AA+	0.85
FREDDIE DISCOUNT 0.000% Due 08-20-13			35,000,000	99.99	34,996,393.06	100.00	34,999,615.00	0.00	34,999,615.00	AA+	1.19
FEDERAL HOME LOAN BANK - DISCOUNT NOTE 0.000% Due 08-21-13			25,000,000	99.98	24,995,892.36	100.00	24,999,725.00	0.00	24,999,725.00	AA+	0.85
FEDERAL HOME LOAN BANK 0.500% Due 08-28-13			35,000,000	99.86	34,951,350.00	100.03	35,010,745.00	74,375.00	35,085,120.00	AA+	1.19
FEDERAL HOME LOAN BANK - DISCOUNT NOTE 0.000% Due 09-18-13			25,000,000	99.98	24,994,687.50	100.00	24,999,325.00	0.00	24,999,325.00	AA+	0.85
FEDERAL HOME LOAN BANK DISCOUNT CORP. 0.000% Due 09-20-13			20,000,000	99.98	19,995,197.22	100.00	19,999,440.00	0.00	19,999,440.00	AA+	0.68
FEDERAL HOME LOAN BANK DISCOUNT CORP. 0.000% Due 09-25-13			29,000,000	99.95	28,985,620.93	100.00	28,999,101.00	0.00	28,999,101.00	AA+	0.99
FEDERAL HOME LOAN BANK - DISCOUNT NOTE 0.000% Due 10-18-13			31,000,000	99.99	30,996,628.75	99.99	30,997,985.00	0.00	30,997,985.00	AA+	1.05
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.375% Due 10-30-13			20,000,000	99.94	19,987,400.00	100.07	20,013,580.00	18,750.00	20,032,330.00	AA+	0.68
FEDERAL HOME LOAN BANK 0.375% Due 11-27-13			22,000,000	99.74	21,942,580.00	100.09	22,020,196.00	97,166.67	22,117,362.67	AA+	0.75
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.750% Due 12-18-13			10,000,000	99.96	9,995,700.00	100.26	10,026,250.00	8,958.33	10,035,208.33	AA+	0.34

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Unit	Total	Mark et	Market	Accrued	Market Value +	Pct		
Security	One	One	Quantity	Cost	Price	Value	Interest	Accrued Interest	S&P	Assets	
FREDDIE DISCOUNT 0.000% Due 01-15-14			5,000,000	99.92	4,995,751.39	99.97	4,998,375.00	0.00	4,998,375.00	AA+	0.17
FREDDIE DISCOUNT 0.000% Due 01-27-14			25,000,000	99.93	24,982,291.67	99.97	24,991,300.00	0.00	24,991,300.00	AA+	0.85
FEDERAL HOME LOAN BANK 0.375% Due 01-29-14			37,000,000	99.98	36,992,600.00	100.12	37,044,955.00	770.83	37,045,725.83	AA+	1.26
FREDDIE DISCOUNT 0.000% Due 02-07-14			25,000,000	99.93	24,982,777.78	99.96	24,989,450.00	0.00	24,989,450.00	AA+	0.85
FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% Due 02-14-14			26,000,000	99.94	25,984,688.89	99.96	25,988,612.00	0.00	25,988,612.00	AA+	0.88
FREDDIE DISCOUNT 0.000% Due 03-12-14			25,000,000	99.92	24,980,250.00	99.94	24,986,075.00	0.00	24,986,075.00	AA+	0.85
FEDERAL HOME LOAN BANK-M 0.200% Due 06-12-14	08-12-13	100.00	25,000,000	100.00	25,000,000.00	100.00	25,000,850.00	6,805.56	25,007,655.56	AA+	0.85
FEDERAL HOME LOAN BANK 0.190% Due 06-26-14			20,000,000	99.98	19,997,000.00	100.02	20,003,900.00	3,694.44	20,007,594.44	AA+	0.68
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 06-27-14			10,000,000	99.86	9,986,000.00	100.89	10,089,220.00	10,625.00	10,099,845.00	AA+	0.34
FEDERAL HOME LOAN BANK-1 0.200% Due 07-29-14	01-29-14	100.00	10,000,000	100.00	10,000,000.00	100.02	10,001,910.00	111.11	10,002,021.11	AA+	0.34
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 08-27-14			20,000,000	99.87	19,973,600.00	100.93	20,185,360.00	85,555.56	20,270,915.56	AA+	0.69
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625% Due 10-30-14			10,000,000	99.95	9,995,100.00	100.50	10,050,450.00	15,625.00	10,066,075.00	AA+	0.34
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.750% Due 12-19-14			10,000,000	99.88	9,988,000.00	100.00	9,999,760.00	1,041.67	10,000,801.67	AA+	0.34
FEDERAL HOME LOAN BANK 0.250% Due 01-16-15			5,000,000	100.01	5,000,266.67	100.01	5,000,330.00	7,466.67	5,007,796.67	AA+	0.17
FEDERAL HOME LOAN BANK - M 0.320% Due 02-13-15	08-13-13	100.00	40,000,000	99.91	39,964,400.00	99.92	39,967,360.00	44,722.22	40,012,082.22	AA+	1.36
FEDERAL HOME LOAN BANK 0.250% Due 02-20-15			7,500,000	100.00	7,500,000.00	100.29	7,521,795.00	18,822.92	7,540,617.92	AA+	0.26
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.650% Due 03-12-15	03-12-14	100.00	10,000,000	100.00	10,000,000.00	100.00	10,000,260.00	12,930.56	10,013,190.56	AA+	0.34
FEDERAL HOME LOAN MORTGAGE CORPORATION-1 0.350% Due 03-18-15	09-18-13	100.00	10,000,000	99.73	9,972,800.00	100.33	10,033,270.00	14,444.44	10,047,714.44	AA+	0.34
FEDERAL HOME LOAN MORTGAGE CORPORATION											

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Unit	Total	Mark et	Market	Accrued	Market Value	Pct	Pct	
Security	One	One	Quantity	Cost	Cost	Price	Value	Interest	+ Accrued Interest	S&P	Assets
0.500% Due 04-17-15 FEDERAL FARM CREDIT BANK			26,000,000	99.69	25,919,920.00	100.27	26,071,266.00	13,722.22	26,084,988.22	AA+	0.89
0.500% Due 06-23-15 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	09-25-13	100.00	55,000,000	100.13	55,071,411.11	100.04	55,021,505.00	96,250.00	55,117,755.00	AA+	1.87
0.500% Due 09-25-15 FEDERAL HOME LOAN BANK			15,000,000	99.97	14,995,200.00	99.99	14,998,695.00	14,791.67	15,013,486.67	AA+	0.51
0.500% Due 11-20-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION - 1	11-27-13	100.00	30,000,000	100.00	30,000,000.00	99.84	29,952,390.00	26,666.67	29,979,056.67	AA+	1.02
0.500% Due 11-27-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION			25,000,000	99.77	24,941,750.00	99.61	24,901,950.00	10,416.67	24,912,366.67	AA+	0.85
0.375% Due 12-21-15 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	02-10-14	100.00	20,000,000	100.74	20,148,000.00	100.32	20,063,920.00	95,000.00	20,158,920.00	AA+	0.68
1.000% Due 02-10-16 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	02-24-14	100.00	5,000,000	100.00	5,000,000.00	100.24	5,012,020.00	18,534.72	5,030,554.72	AA+	0.17
0.850% Due 02-24-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION - 1	02-24-14	100.00	5,000,000	100.00	5,000,000.00	100.23	5,011,705.00	17,444.44	5,029,149.44	AA+	0.17
0.800% Due 02-24-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION			20,000,000	99.89	19,977,200.00	99.80	19,960,000.00	33,333.33	19,993,333.33	AA+	0.68
0.500% Due 03-30-16 FEDERAL HOME LOAN BANK			35,000,000	99.82	34,938,050.00	99.03	34,660,570.00	13,489.58	34,674,059.58	AA+	1.18
0.375% Due 06-24-16 FEDERAL HOME LOAN BANK-M	08-25-13	100.00	5,000,000	99.86	4,993,125.00	99.89	4,994,615.00	3,645.83	4,998,260.83	AA+	0.17
0.750% Due 06-24-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION			10,000,000	99.65	9,965,500.00	98.96	9,895,610.00	2,708.33	9,898,318.33	AA+	0.34
0.375% Due 07-05-16 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	07-29-14	100.00	5,000,000	100.00	5,000,000.00	100.07	5,003,535.00	21,486.11	5,025,021.11	AA+	0.17
0.850% Due 07-29-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	09-06-13	100.00	5,000,000	100.00	5,000,000.00	99.44	4,972,125.00	14,097.22	4,986,222.22	AA+	0.17
0.700% Due 09-06-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION			10,000,000	99.82	9,981,800.00	101.54	10,154,290.00	42,708.33	10,196,998.33	AA+	0.35
1.250% Due 09-28-16 FEDERAL FARM CREDIT BANK - 1	08-07-13	100.00	5,000,000	100.00	5,000,000.00	98.98	4,948,875.00	6,300.00	4,955,175.00	AA+	0.17
0.540% Due 11-07-16 FEDERAL HOME LOAN BANK-M	08-19-13	100.00	10,000,000	100.00	10,000,000.00	99.15	9,914,640.00	8,750.00	9,923,390.00	AA+	0.34

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
0.750% Due 12-19-16 FEDERAL HOME LOAN MORTGAGE CORPORATION			15,000,000	100.00	15,000,600.00	99.94	14,991,540.00	9,583.33	15,001,123.33	AA+	0.51
1.000% Due 03-08-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	09-13-13	100.00	5,000,000	100.44	5,022,250.00	98.95	4,947,495.00	19,166.67	4,966,661.67	AA+	0.17
1.000% Due 03-13-17 FEDERAL HOME LOAN BANK-M	08-26-13	100.00	5,000,000	100.00	5,000,000.00	99.85	4,992,350.00	6,076.39	4,998,426.39	AA+	0.17
1.250% Due 06-26-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	09-28-13	100.00	15,000,000	100.46	15,068,700.00	99.42	14,912,400.00	15,468.75	14,927,868.75	AA+	0.51
1.125% Due 06-28-17 FEDERAL HOME LOAN MORTGAGE CORPORATION			15,000,000	99.48	14,922,450.00	99.49	14,923,320.00	13,333.33	14,936,653.33	AA+	0.51
1.000% Due 06-29-17 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	08-08-13	100.00	10,000,000	101.50	10,150,000.00	100.04	10,003,570.00	96,111.11	10,099,681.11	AA+	0.34
2.000% Due 08-08-17 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	08-14-13	100.00	15,000,000	101.48	15,222,750.00	100.06	15,009,585.00	139,166.67	15,148,751.67	AA+	0.51
2.000% Due 08-14-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	08-28-13	100.00	4,750,000	100.45	4,771,190.28	98.89	4,697,218.00	22,206.25	4,719,424.25	AA+	0.16
1.100% Due 08-28-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION - 1	09-20-13	100.00	30,000,000	100.37	30,110,516.66	98.73	29,619,390.00	109,166.67	29,728,556.67	AA+	1.01
1.000% Due 09-20-17 FEDERAL HOME LOAN MORTGAGE CORPORATION-1	09-27-13	100.00	50,500,000	100.25	50,624,200.00	98.72	49,854,206.00	173,944.44	50,028,150.44	AA+	1.70
1.000% Due 09-27-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION			12,000,000	99.99	11,999,400.00	98.06	11,766,720.00	27,708.33	11,794,428.33	AA+	0.40
0.875% Due 10-26-17 FEDERAL HOME LOAN MORTGAGE CORPORATION-B	08-28-13	100.00	5,000,000	100.00	5,000,000.00	97.84	4,891,960.00	8,750.00	4,900,710.00	AA+	0.17
1.000% Due 11-28-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION			10,000,000	99.55	9,955,500.00	97.78	9,778,100.00	9,965.28	9,788,065.28	AA+	0.33
0.875% Due 12-20-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION			5,000,000	99.72	4,986,150.00	97.52	4,876,070.00	21,024.31	4,897,094.31	AA+	0.17
0.875% Due 02-08-18 FEDERAL HOME LOAN BANK - M	08-28-13	100.00	10,000,000	100.29	10,028,538.33	98.32	9,832,270.00	53,125.00	9,885,395.00	AA+	0.33
1.250% Due 02-28-18 FEDERAL HOME LOAN MORTGAGE	09-20-13	100.00	5,000,000	100.00	5,000,000.00	98.00	4,899,835.00	21,833.33	4,921,668.33	AA+	0.17

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
CORPORATION-B											
1.200% Due 03-20-18											
FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	03-28-14	100.00	2,500,000	100.00	2,500,000.00	97.73	2,443,272.50	9,609.37	2,452,881.87	AA+	0.08
1.125% Due 03-28-18											
FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	04-30-14	100.00	7,500,000	100.00	7,500,000.00	97.17	7,287,817.50	18,750.00	7,306,567.50	AA+	0.25
1.000% Due 04-30-18											
FEDERAL NATIONAL MORTGAGE ASSOCIATION			28,000,000	99.79	27,940,080.00	97.04	27,171,564.00	47,638.89	27,219,202.89	AA+	0.92
0.875% Due 05-21-18											
FEDERAL NATIONAL MORTGAGE ASSOCIATION - B	08-28-13	100.00	20,000,000	100.42	20,083,200.00	98.08	19,616,140.00	127,500.00	19,743,640.00	AA+	0.67
1.500% Due 08-28-18											
			1,163,750,000		1,163,948,907.60		1,160,056,038.00	1,959,846.18	1,162,015,884.18		39.45
FLOATING RATE SECURITIES											
TORONTO-DOMINION BANK FLOAT			20,000,000	100.00	20,000,000.00	100.10	20,020,480.00	36,607.28	20,057,087.28	AA-	0.68
0.724% Due 11-01-13											
TOYOTA MOTOR CREDIT CORPORATION-FLOATER			10,000,000	100.00	10,000,000.00	100.17	10,017,370.00	2,596.22	10,019,966.22	AA-	0.34
0.668% Due 01-17-14											
PROCTER & GAMBLE CO. - FLOATER			20,000,000	100.00	20,000,000.00	99.94	19,987,060.00	9,225.89	19,996,285.89	AA-	0.68
0.193% Due 02-06-14											
PROCTER & GAMBLE CO. - FLOATER			12,500,000	100.00	12,500,000.00	99.95	12,493,300.00	4,742.29	12,498,042.29	AA-	0.42
0.175% Due 02-14-14											
CISCO SYSTEMS INC. - FLOATER			20,000,000	100.00	20,000,000.00	100.16	20,032,700.00	13,662.64	20,046,362.64	A+	0.68
0.523% Due 03-14-14											
BERKSHIRE HATHAWAY INC.- FLOATER			20,000,000	100.00	20,000,000.00	100.63	20,125,160.00	41,712.61	20,166,872.61	AA+	0.68
0.975% Due 08-15-14											
ROYAL BANK OF CANADA - FLOATER			10,000,000	100.00	10,000,000.00	100.75	10,075,200.00	268.06	10,075,468.06	AA-	0.34
0.965% Due 10-30-14											
WALT DISNEY COMPANY/THE - FLOATER			15,000,000	100.00	15,000,000.00	99.93	14,988,765.00	8,505.29	14,997,270.29	A	0.51
0.265% Due 02-11-15											
COCA-COLA CO./THE			6,000,000	100.00	6,000,000.00	99.92	5,995,338.00	2,363.67	5,997,701.67	AA-	0.20
0.253% Due 03-05-15											
UNITED TECHNOLOGIES CORP.			5,000,000	100.00	5,000,000.00	100.69	5,034,310.00	6,455.42	5,040,765.42	A	0.17
0.775% Due 06-01-15											
WELLS FARGO & COMPANY - FLOATER			10,000,000	99.52	9,952,400.00	99.68	9,967,690.00	128.83	9,967,818.83	A+	0.34
0.464% Due 10-28-15											
GENERAL ELECTRIC CAPITAL CORPORATION - FLOATER			10,000,000	100.00	10,000,000.00	100.30	10,029,590.00	5,564.08	10,035,154.08	AA+	0.34
0.871% Due 01-08-16											
BANK OF NEW YORK MELLON			20,000,000	100.00	20,000,000.00	99.98	19,995,140.00	15,999.58	20,011,139.58	A+	0.68
0.505% Due 03-04-16											

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date One	Call Price One	Unit Quantity	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets	
ROYAL BANK OF CANADA 0.644% Due 03-08-16			10,000,000	100.00	10,000,000.00	100.13	10,012,990.00	9,484.79	10,022,474.79	AA-	0.34
BANK OF NOVA SCOTIA 0.673% Due 03-15-16			20,000,000	100.00	20,000,000.00	99.95	19,989,980.00	16,457.22	20,006,437.22	A+	0.68
RABOBANK NEDERLAND 0.753% Due 03-18-16			8,000,000	100.00	8,000,000.00	100.39	8,031,312.00	7,192.94	8,038,504.94	AA-	0.27
APPLE INC. 0.323% Due 05-03-16			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	15,975.50	20,015,975.50	AA+	0.68
BANK OF MONTREAL 0.788% Due 07-15-16			7,000,000	100.00	7,000,000.00	100.15	7,010,255.00	2,450.31	7,012,705.31	A+	0.24
WELLS FARGO & COMPANY 0.895% Due 04-23-18			25,000,000	100.00	25,000,000.00	100.00	25,000,800.00	4,970.56	25,005,770.56	A+	0.85
TORONTO DOMINION BANK 0.815% Due 04-30-18			8,000,000	100.00	8,000,000.00	100.33	8,026,320.00	181.11	8,026,501.11	AA-	0.27
APPLE INC. 0.523% Due 05-03-18			15,000,000	100.00	15,000,000.00	99.91	14,985,960.00	19,398.29	15,005,358.29	AA+	0.51
MERCK & CO INC. 0.634% Due 05-18-18			10,000,000	100.00	10,000,000.00	100.14	10,014,160.00	12,858.14	10,027,018.14	AA	0.34
			301,500,000		301,452,400.00		301,833,880.00	236,800.73	302,070,680.73		10.26
CORPORATE COVERED BONDS											
ROYAL BANK OF CANADA 0.625% Due 12-04-15			25,000,000	99.94	24,985,250.00	99.65	24,911,275.00	24,739.58	24,936,014.58	AAA	0.85
CORPORATE BONDS											
MICROSOFT CORPORATION 0.875% Due 09-27-13			13,750,000	100.21	13,778,875.00	100.07	13,760,216.25	41,440.97	13,801,657.22	AAA	0.47
JOHNSON & JOHNSON 1.200% Due 05-15-14			10,000,000	99.88	9,988,300.00	100.71	10,070,720.00	25,333.33	10,096,053.33	AAA	0.34
WAL-MART STORES INC. 3.200% Due 05-15-14			10,000,000	99.99	9,998,700.00	102.20	10,220,430.00	67,555.56	10,287,985.56	AA	0.35
GOOGLE INC 1.250% Due 05-19-14			10,000,000	99.98	9,997,700.00	100.69	10,068,540.00	25,000.00	10,093,540.00	AA	0.34
TORONTO-DOMINION BANK 1.375% Due 07-14-14			7,500,000	99.77	7,482,675.00	101.03	7,577,107.50	4,869.79	7,581,977.29	AA-	0.26
IBM CORP. 0.875% Due 10-31-14			15,000,000	99.89	14,983,200.00	100.69	15,102,810.00	32,812.50	15,135,622.50	AA-	0.51
GENERAL ELECTRIC CAPITAL CORPORATION 2.150% Due 01-09-15			10,000,000	99.90	9,989,600.00	102.09	10,208,650.00	13,138.89	10,221,788.89	AA+	0.35
IBM CORP. 0.550% Due 02-06-15			15,000,000	99.51	14,926,650.00	100.14	15,020,445.00	40,104.17	15,060,549.17	AA-	0.51
BERKSHIRE HATHAWAY INC. 3.200% Due 02-11-15			10,000,000	99.83	9,982,600.00	104.03	10,402,960.00	151,111.11	10,554,071.11	AA+	0.35
TOYOTA MOTOR CREDIT CORPORATION			10,000,000	99.88	9,987,600.00	104.71	10,470,610.00	39,111.11	10,509,721.11	AA-	0.36

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Unit Quantity	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value +	Accrued Interest	S&P	Pct Assets
3.200% Due 06-17-15 WELLS FARGO & COMPANY			10,000,000	99.80	9,980,400.00	101.25	10,124,690.00	12,500.00	10,137,190.00	A+	0.34
1.500% Due 07-01-15 ANHEUSER-BUSCH INBEV WOR			4,000,000	99.82	3,992,680.00	100.29	4,011,656.00	1,422.22	4,013,078.22	A	0.14
0.800% Due 07-15-15 MICROSOFT CORPORATION			17,000,000	103.17	17,538,110.00	102.48	17,421,413.00	96,687.50	17,518,100.50	AAA	0.59
1.625% Due 09-25-15 BANK OF NOVA SCOTIA			15,000,000	100.00	14,999,550.00	99.68	14,951,910.00	35,000.00	14,986,910.00	A+	0.51
0.750% Due 10-09-15 WAL-MART STORES INC.			10,000,000	99.46	9,945,900.00	102.14	10,214,230.00	40,000.00	10,254,230.00	AA	0.35
1.500% Due 10-25-15 ROYAL BANK OF CANADA			15,000,000	99.98	14,996,400.00	99.98	14,997,015.00	30,000.00	15,027,015.00	AA-	0.51
0.800% Due 10-30-15 VERIZON COMMUNICATIONS			5,000,000	99.98	4,999,100.00	99.82	4,991,240.00	8,652.78	4,999,892.78	A-	0.17
0.700% Due 11-02-15 BANK OF MONTREAL			7,000,000	99.90	6,993,140.00	99.82	6,987,694.00	13,222.22	7,000,916.22	A+	0.24
0.800% Due 11-06-15 GENERAL ELECTRIC CAPITAL CORPORATION			20,000,000	100.82	20,163,550.00	102.52	20,503,540.00	102,500.00	20,606,040.00	AA+	0.70
2.250% Due 11-09-15 AT&T INC.			15,000,000	99.97	14,995,200.00	99.77	14,965,950.00	20,000.00	14,985,950.00	A-	0.51
0.800% Due 12-01-15 COSTO WHOLESALE CORP.			11,000,000	99.88	10,986,910.00	99.98	10,997,723.00	10,725.00	11,008,448.00	A+	0.37
0.650% Due 12-07-15 GENERAL ELECTRIC CAPITAL CORPORATION			20,000,000	99.68	19,935,800.00	99.82	19,963,880.00	12,777.78	19,976,657.78	AA+	0.68
1.000% Due 01-08-16 WESTPAC BANKING CORP.			15,000,000	99.88	14,982,750.00	99.89	14,983,560.00	7,520.83	14,991,080.83	AA-	0.51
0.950% Due 01-12-16 BERKSHIRE HATHAWAY FIN.			7,000,000	99.99	6,999,370.00	100.16	7,011,221.00	26,444.44	7,037,665.44	AA+	0.24
0.800% Due 02-11-16 WAL-MART STORES INC.			7,000,000	99.93	6,995,030.00	99.98	6,998,950.00	12,833.33	7,011,783.33	AA	0.24
0.600% Due 04-11-16 APPLE INC.			15,000,000	99.82	14,972,850.00	99.20	14,879,760.00	16,500.00	14,896,260.00	AA+	0.51
0.450% Due 05-03-16 IBM CORP.			25,000,000	99.72	24,929,500.00	99.20	24,799,000.00	26,562.50	24,825,562.50	AA-	0.84
0.450% Due 05-06-16 JOHNSON & JOHNSON			4,500,000	104.83	4,717,485.00	103.57	4,660,789.50	20,425.00	4,681,214.50	AAA	0.16
2.150% Due 05-15-16 GOOGLE INC			7,000,000	99.45	6,961,780.00	103.80	7,265,986.00	29,750.00	7,295,736.00	AA	0.25
2.125% Due 05-19-16 IBM Corp			6,000,000	99.43	5,965,680.00	103.29	6,197,124.00	2,925.00	6,200,049.00	AA-	0.21
1.950% Due 07-22-16 PROCTER & GAMBLE CO. CB			5,000,000	99.20	4,959,800.00	101.95	5,097,690.00	33,430.56	5,131,120.56	AA-	0.17
1.450% Due 08-15-16											

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 July 31, 2013

Security	Call Date	Call Price	Unit	Total	Mark et	Market	Accrued	Market Value +	Pct		
One	One	Quantity	Cost	Cost	Price	Value	Interest	Accrued Interest	S&P	Assets	
BERKSHIRE HATHAWAY INC. 1.900% Due 01-31-17			20,000,000	99.99	19,999,000.00	101.76	20,351,920.00	0.00	20,351,920.00	AA+	0.69
TOYOTA MOTOR CREDIT CORPORATION 1.250% Due 10-05-17			10,000,000	99.94	9,994,200.00	97.84	9,783,570.00	40,277.78	9,823,847.78	AA-	0.33
WELLS FARGO & COMPANY 1.500% Due 01-16-18			8,000,000	99.82	7,985,600.00	97.71	7,816,784.00	5,000.00	7,821,784.00	A+	0.27
TORONTO DOMINION BANK 1.400% Due 04-30-18			12,000,000	99.93	11,991,960.00	97.38	11,686,068.00	42,000.00	11,728,068.00	AA-	0.40
MICROSOFT CORP. 1.000% Due 05-01-18			5,000,000	99.94	4,996,850.00	97.27	4,863,315.00	12,500.00	4,875,815.00	AAA	0.17
APPLE INC. 1.000% Due 05-03-18			20,000,000	99.45	19,890,172.22	96.19	19,238,880.00	48,888.89	19,287,768.89	AA+	0.65
BERKSHIRE HATHAWAY FIN. 1.300% Due 05-15-18			8,000,000	99.94	7,995,360.00	97.62	7,809,968.00	21,955.56	7,831,923.56	AA	0.27
CHEVRON CORPORATION 1.718% Due 06-24-18			10,000,000	100.00	10,000,000.00	99.57	9,956,520.00	17,657.22	9,974,177.22	AA	0.34
			444,750,000		444,980,027.22		446,434,535.25	1,188,636.04	447,623,171.29		15.18
TOTAL PORTFOLIO			2,948,100,000		2,947,093,191.73		2,940,885,592.62	4,299,401.26	2,945,184,993.88		100.00

** TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 07-01-13 Through 07-31-13

<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>	
						<u>Short Term</u>	<u>Long Term</u>
TOTAL GAINS						0.00	97,000.00
TOTAL LOSSES						0	0
TOTAL REALIZED GAIN/LOSS			97,000.00				

**THESE ARE GROSS PRINCIPAL FIGURES ONLY. THEY DO NOT REFLECT ANY AMORTIZATIONS OR ACCRETIONS OR ACCRETIONS. THE COST BASIS DOES NOT REFLECT ANY PURCHASED ACCRUED INTEREST.

DIVERSIFICATION REPORT

July 31, 2013

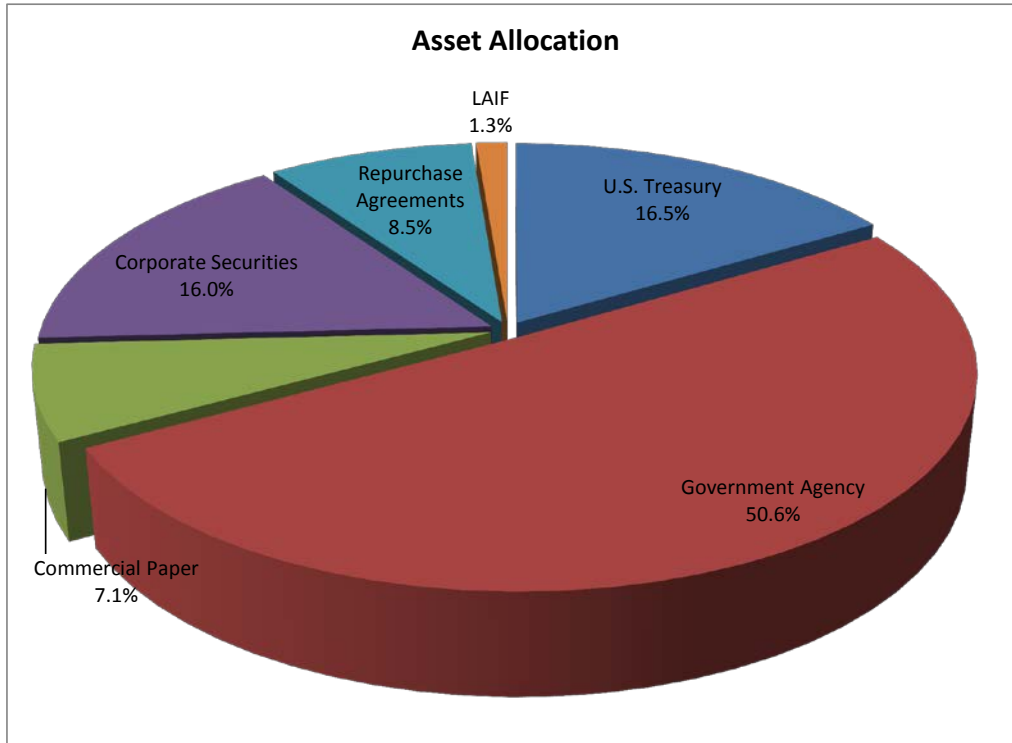
Portfolio Par Value

2,948,100,000.00

	<u>Corp. Bond</u>	<u>FLTR</u>	Corporate Bond	Covered Bond	Comm. Paper	Cert. Deposit	TOTAL	% to Portf
Apple	35,000,000		35,000,000				70,000,000	2.37%
Anheuser-Busch			4,000,000				4,000,000	0.14%
AT&T Company			15,000,000				15,000,000	0.51%
Bank of Montreal	7,000,000		7,000,000				14,000,000	0.47%
Bank of New York	20,000,000						20,000,000	0.68%
Bank of Nova Scotia	20,000,000		15,000,000				35,000,000	1.19%
Berkshire Hathwy	20,000,000		45,000,000				65,000,000	2.20%
Chevron Corp			10,000,000				10,000,000	0.34%
Cisco Systems Inc.	20,000,000						20,000,000	0.68%
Coca Cola/KO	6,000,000						6,000,000	0.20%
Costco Wholesale Corp			11,000,000				11,000,000	0.37%
Deutsche Bank					75,000,000		75,000,000	2.54%
General Elec. Captl Corp.	10,000,000		50,000,000		11,600,000		71,600,000	2.43%
Google Inc.			17,000,000				17,000,000	0.58%
IBM Corp.			61,000,000				61,000,000	2.07%
Johnson & Johnson			14,500,000				14,500,000	0.49%
Merck	10,000,000						10,000,000	0.34%
Microsoft Corp.			35,750,000				35,750,000	1.21%
Procter & Gamble Co.	32,500,000		5,000,000				37,500,000	1.27%
Rabo Bank	8,000,000						8,000,000	0.27%
Royal Bank of Canada	20,000,000		15,000,000	25,000,000			60,000,000	2.04%
Toronto Dominion Bank	28,000,000		19,500,000				47,500,000	1.61%
Toyota Motor Credit	10,000,000		20,000,000		25,000,000		55,000,000	1.87%
United Technologies Corp	5,000,000						5,000,000	0.17%
Union Bank					75,000,000		75,000,000	2.54%
Verizon Communications			5,000,000				5,000,000	0.17%
Wal Mart Stores			27,000,000				27,000,000	0.92%
Walt Disney	15,000,000						15,000,000	0.51%
Wells Fargo & Company	35,000,000		18,000,000		23,000,000		76,000,000	2.58%
Westpacc			15,000,000				15,000,000	0.51%
	301,500,000		444,750,000	25,000,000	209,600,000	0	980,850,000	33.27%

San Mateo County Treasurer - Asset Allocation

as of July 31, 2013



Sector:

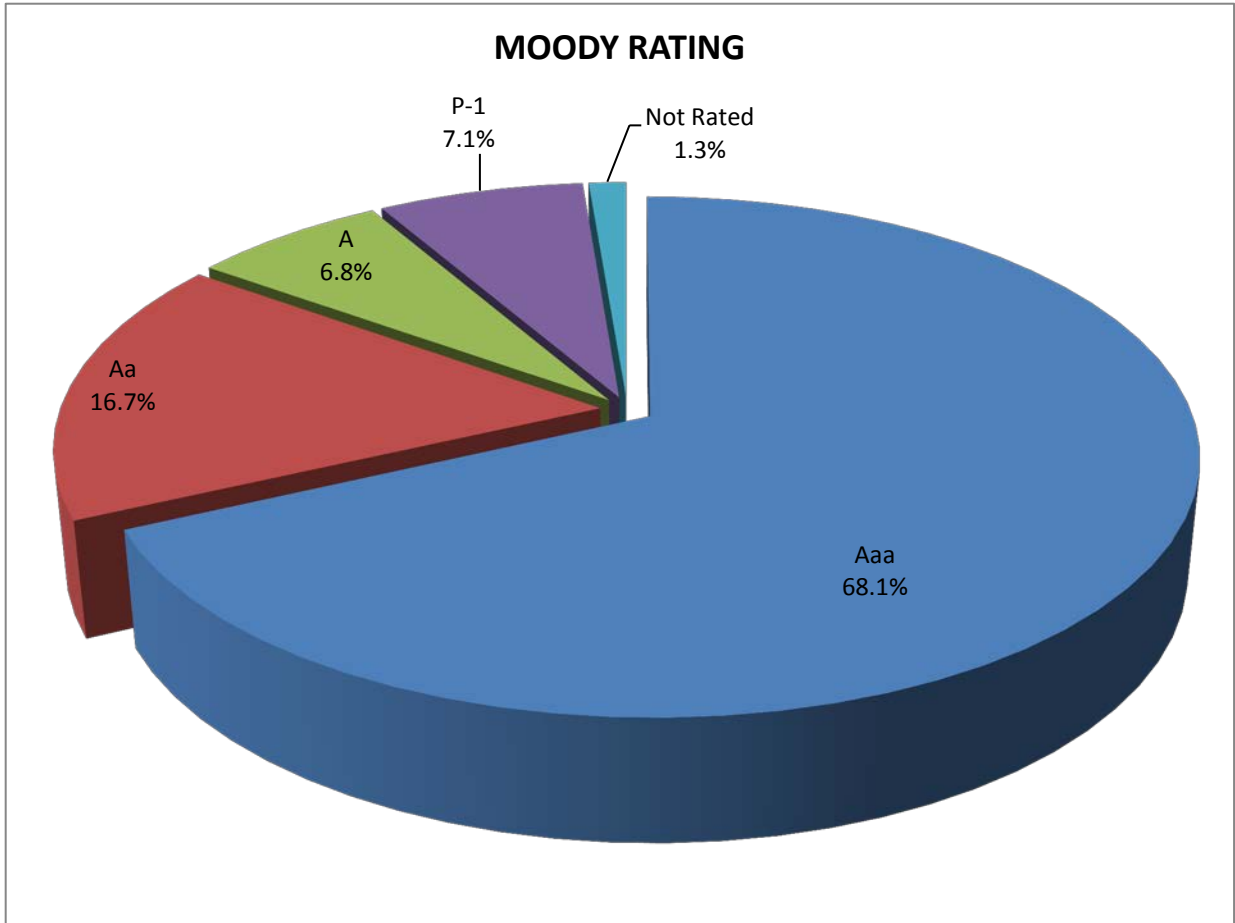
Market Value:*

U.S. Treasury	485,331,345	16.5%
Government Agency	1,489,104,432	50.6%
Commercial Paper	209,510,628	7.1%
Corporate Securities	472,559,186	16.0%
Repurchase Agreements	250,675,350	8.5%
LAIF	38,004,053	1.3%
Totals	2,945,184,994	100.0%

*Market Values listed include accrued interest for the reported period.

San Mateo County Treasurer - Credit Quality

as of July 31, 2013



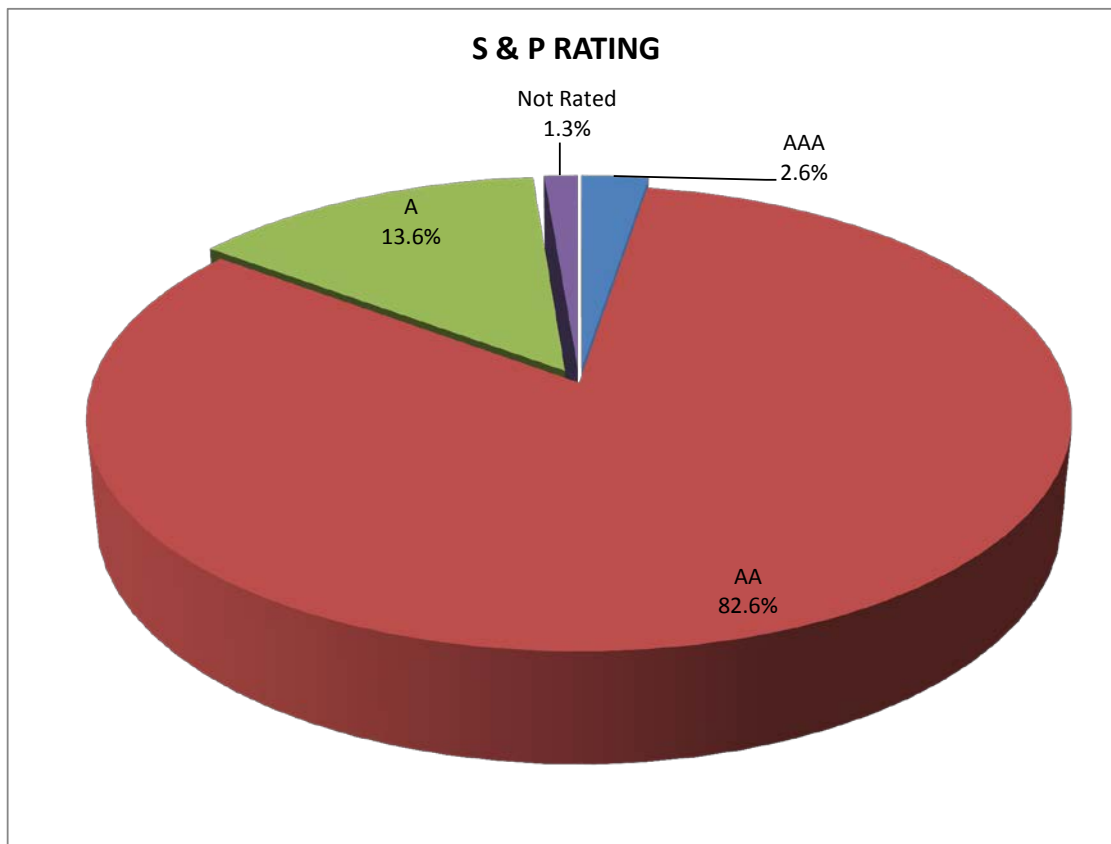
Rating:

Market Value:*

Aaa	2,006,531,279	68.1%
Aa	492,248,045	16.7%
A	198,890,990	6.8%
P-1	209,510,628	7.1%
Not Rated	38,004,053	1.3%
Totals	2,945,184,994	100.0%

*Market Values listed include accrued interest for the reported period.

San Mateo County Treasurer - Credit Quality as of July 31, 2013



<u>Rating:</u>	<u>Market Value:*</u>	
AAA	75,908,855	2.6%
AA	2,431,731,724	82.6%
A	399,540,361	13.6%
Not Rated	38,004,053	1.3%
Totals	2,945,184,994	100.0%

*Market Values listed include accrued interest for the reported period.

ROLLING YEAR PROJECTED CASHFLOW

(IN 000'S)

	2013					2014							
	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	TOTAL
CASH IN:													
Taxes:													
Secured	\$0.0	\$98.0	\$134,309.9	\$256,953.8	\$444,663.4	\$47,062.0	\$32,865.4	\$134,290.3	\$279,678.0	\$5,460.1	\$1,765.3	\$0.0	\$1,337,146.2
Unsecured	\$811.9	\$17,869.2	\$496.1	\$340.5	\$114.8	\$16.1	\$0.0	\$3.3	\$0.0	\$1.7	\$0.0	\$1,065.1	\$20,718.7
Supplemental	\$219.6	\$52.2	\$443.5	\$2,663.5	\$4,986.3	\$977.9	\$139.7	\$96.7	\$0.0	\$125.5	\$0.0	\$0.0	\$9,704.9
Mixed	\$25,264.3	\$14,834.4	\$16,364.7	\$17,180.1	\$66,345.8	\$20,610.8	\$25,656.8	\$57,670.2	\$165,810.2	\$7,638.4	\$9,519.8	\$17,277.2	\$444,172.7
Automatics	\$35,391.8	\$31,522.7	\$30,397.2	\$34,502.9	\$35,549.9	\$28,277.3	\$39,845.1	\$29,661.8	\$29,892.8	\$37,749.4	\$38,580.4	\$31,207.4	\$402,578.7
Automatics - Schools Appt	\$37,969.2	\$22,740.6	\$8,305.8	\$10,260.1	\$24,985.7	\$11,665.4	\$8,816.3	\$5,087.3	\$3,116.3	\$8,177.6	\$46,261.1	\$48,252.0	\$235,637.3
Unscheduled Sub. (Lockbox)	\$32,567.2	\$37,976.6	\$29,624.9	\$22,445.1	\$23,062.0	\$16,879.7	\$22,843.8	\$31,100.9	\$24,269.6	\$27,732.9	\$35,387.5	\$25,910.3	\$329,800.5
Treasurer's Deposit	\$72,480.8	\$56,483.1	\$97,489.1	\$82,913.2	\$87,302.5	\$88,871.4	\$71,569.1	\$69,567.5	\$137,518.2	\$90,713.3	\$117,156.1	\$73,303.0	\$1,045,367.3
Hospitals (Treasurer's Office)	\$551.9	\$607.8	\$717.6	\$589.9	\$490.4	\$642.0	\$591.6	\$390.7	\$932.3	\$364.7	\$280.3	\$1,114.1	\$7,273.3
Revenue Services	\$205.5	\$183.5	\$203.9	\$181.4	\$149.7	\$204.9	\$179.1	\$231.9	\$212.5	\$187.2	\$192.6	\$203.3	\$2,335.5
Housing Authority	\$506.1	\$651.4	\$328.2	\$577.7	\$532.0	\$529.9	\$488.0	\$518.7	\$483.4	\$27,901.4	\$2,939.0	\$3,306.6	\$38,762.4
TRAN/OTHER Deposits-county	\$122.0	\$2,916.4	\$2,476.1	\$7,579.5	\$62,546.5	\$3,172.8	\$4,091.1	\$410.2	\$16,456.6	\$3,108.4	\$5,264.8	\$28,334.3	\$136,478.7
TRAN/OTHER Deposits-schools	\$29.9	\$3,506.8	\$356.8	\$118.7	\$119.0	\$1,971.7	\$2,044.4	\$2,865.9	\$13,076.4	\$2,624.3	\$3,623.6	\$36,778.0	\$67,115.5
Bond/BANS Proceeds	\$2,462.6	\$5.5	\$19,736.0	\$38,050.9	\$119.2	\$1.5	\$3,163.4	\$0.0	\$31,969.7	\$35,897.3	\$67,958.2	\$1,616.4	\$200,980.7
Retirement Deposit	\$35.2	\$0.0	\$7,000.0	\$5,500.0	\$0.0	\$0.0	\$0.0	\$4,000.0	\$8,000.0	\$9,500.0	\$10,500.0	\$0.0	\$44,535.2
Coupon Interest	\$1,795.6	\$1,884.7	\$937.1	\$1,918.3	\$879.6	\$2,103.9	\$1,934.2	\$1,635.7	\$919.9	\$8,372.1	\$1,101.2	\$3,191.7	\$26,674.0
LAIF WDRWL								\$10,030.9					\$10,030.9
TOTAL CASH IN:	\$210,413.6	\$191,332.8	\$349,186.9	\$481,775.6	\$751,846.8	\$222,987.3	\$214,228.0	\$347,562.0	\$712,335.9	\$265,554.3	\$340,529.9	\$271,559.4	\$4,359,312.5
CASH OUT:													
Tax Apportionments: checks	(\$76.8)	\$0.0	\$0.0	(\$12,003.3)	(\$131,361.6)	(\$38,770.6)	(\$15,795.6)	(\$12,010.4)	(\$74,387.4)	(\$456.3)	(\$1,496.9)	\$0.0	(\$286,358.9)
Outside Withdrawals	(\$18,394.8)	(\$7,600.0)	(\$10,530.0)	(\$16,900.3)	(\$63,569.4)	(\$9,673.3)	(\$14,428.1)	(\$9,300.0)	(\$47,023.6)	(\$19,530.6)	(\$24,210.0)	(\$20,204.2)	(\$261,364.3)
Returned Checks/Miscellaneous	(\$122.0)	(\$101.6)	(\$109.1)	(\$314.9)	(\$854.5)	(\$73.7)	(\$223.9)	(\$184.6)	(\$1,267.2)	(\$83.0)	(\$121.6)	(\$400.8)	(\$3,856.9)
TRAN/Other Payments-county	(\$606.5)	(\$652.6)	(\$5,191.4)	(\$4,145.6)	(\$1,400.6)	(\$12,140.9)	(\$84.1)	(\$325.6)	(\$11,298.5)	(\$7,091.0)	(\$5,579.0)	(\$32,204.3)	(\$80,720.1)
TRAN/Other Payments-schools	(\$2,696.1)	(\$1,942.8)	(\$31,364.0)	(\$12,500.0)	(\$9,045.7)	(\$17,332.1)	(\$4,541.3)	(\$2,413.2)	(\$1,480.5)	(\$33,005.5)	(\$34,827.5)	(\$11,050.9)	(\$162,199.6)
GO Bond Payments	(\$29,240.1)	(\$48,977.9)	(\$3,474.1)	\$0.0	(\$117.7)	(\$9,997.5)	(\$9,627.3)	(\$14,768.9)	(\$1,678.3)	\$0.0	(\$117.2)	(\$26,243.2)	(\$144,242.2)
Housing Authority	(\$2,921.2)	(\$2,627.7)	(\$2,975.0)	(\$3,302.5)	(\$3,890.6)	(\$2,551.1)	(\$3,162.0)	(\$2,926.5)	(\$2,968.7)	(\$3,290.1)	(\$3,277.1)	(\$3,838.1)	(\$37,730.6)
Payroll-county	(\$38,971.9)	(\$32,845.7)	(\$32,563.1)	(\$44,151.9)	(\$37,402.4)	(\$33,066.8)	(\$32,848.4)	(\$33,008.6)	(\$35,862.7)	(\$34,533.9)	(\$33,049.8)	(\$38,091.8)	(\$426,397.0)
schools	(\$30,325.8)	(\$39,688.9)	(\$44,777.0)	(\$44,200.7)	(\$57,960.6)	(\$31,379.2)	(\$51,128.5)	(\$63,234.2)	(\$40,596.9)	(\$54,280.8)	(\$67,306.5)	(\$35,998.7)	(\$560,877.8)
retirement	(\$12,105.9)	(\$13,375.4)	(\$11,853.4)	(\$11,693.9)	(\$12,062.5)	(\$63,621.2)	(\$11,737.5)	(\$12,438.1)	(\$12,829.4)	(\$12,438.1)	(\$12,551.0)	(\$62,198.8)	(\$248,905.2)
School Vendors	(\$57,924.2)	(\$45,210.1)	(\$69,151.0)	(\$44,140.0)	(\$67,703.2)	(\$38,106.9)	(\$49,531.5)	(\$51,984.6)	(\$48,940.5)	(\$49,474.6)	(\$58,865.9)	(\$57,158.8)	(\$638,191.3)
Controllers EDP	(\$51,824.2)	(\$47,597.6)	(\$69,127.8)	(\$65,393.6)	(\$52,773.1)	(\$56,872.3)	(\$61,725.6)	(\$48,150.2)	(\$78,887.8)	(\$75,238.1)	(\$94,528.3)	(\$82,736.6)	(\$784,855.2)
SMCCCD	(\$10,212.1)	(\$16,950.8)	(\$14,895.0)	(\$12,062.1)	(\$15,745.1)	(\$10,212.8)	(\$13,595.1)	(\$12,512.4)	(\$10,891.7)	(\$11,146.8)	(\$3,910.4)	(\$13,092.4)	(\$145,226.7)
Other ARS Debits	(\$16,022.6)	(\$14,537.3)	(\$19,505.5)	(\$20,186.6)	(\$18,678.6)	(\$16,273.6)	(\$19,247.8)	(\$23,146.8)	(\$30,219.0)	(\$34,310.9)	(\$17,700.5)	(\$19,446.7)	(\$249,275.9)
TOTAL CASH OUT:	(\$271,444.2)	(\$272,108.5)	(\$315,516.4)	(\$290,995.4)	(\$472,565.6)	(\$340,072.0)	(\$287,676.7)	(\$286,404.1)	(\$398,332.2)	(\$334,879.7)	(\$357,541.7)	(\$402,665.3)	(\$4,030,201.7)
TOTAL ESTIMATED CASH FLOW QUARTERLY CASH FLOW TOTALS	(\$61,030.6)	(\$80,775.7)	\$33,670.5	\$190,780.2	\$279,281.2	(\$117,084.7)	(\$73,448.7)	\$61,157.9	\$314,003.7	(\$69,325.4)	(\$17,011.8)	(\$131,105.9)	\$329,110.8
**MATURING SECURITIES	\$229,600.0	\$162,750.0	\$101,000.0	\$42,000.0	\$10,000.0	\$142,000.0	\$108,500.0	\$45,000.0	\$0.0	\$30,000.0	\$80,000.0	\$0.0	\$950,850.0
** Excludes any overnight investment													
Possible Calls	\$85,750.0	\$170,500.0	\$0.0	\$30,000.0	\$0.0	\$10,000.0	\$30,000.0	\$10,000.0	\$7,500.0	\$0.0	\$0.0	\$0.0	\$343,750.0

MONTHLY YIELD CURVE

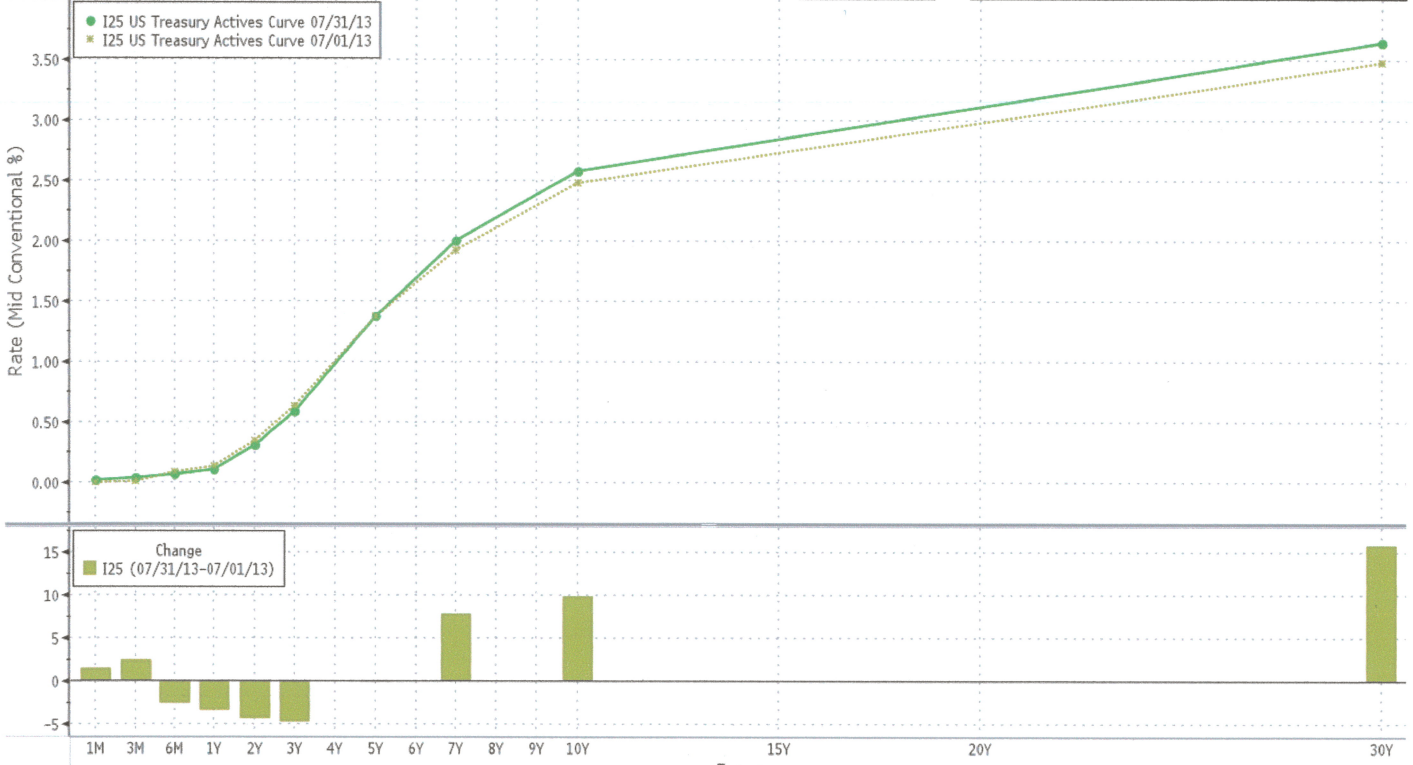
Month of July 2013

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<HELP> for explanation.

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US Treasury Actives Cu 97) Actions 98) Table 99) Feedback Graph Curves
 Last 1D 1W 1M Date Lower Chart Hist Chart Curves & Relative Value



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
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MONTHLY YIELD CURVE

Month of July 2013

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US Treasury Actives Cu
97) Actions
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Last
1D
1W
1M
Date ▼
« Curves & Relative Value ⚙

Values and Members
 Values
 Members
 Constituents
 Export

I25 US Treasury Actives Curve 07/31/13				I25 US Treasury Actives Curve 07/01/13			I25 (Change) 07/31/13-07/01/13	
Tenor	Description	Mid Price	Mid Yield	Description	Mid Price	Mid Yield	Price	Yield
1M	B 0 08/29/13 Govt	0.023	0.023	B 0 07/25/13 Govt	0.008	0.008	0.015	1.5
3M	B 0 10/31/13 Govt	0.038	0.038	B 0 09/26/13 Govt	0.013	0.013	0.025	2.5
6M	B 0 01/30/14 Govt	0.068	0.068	B 0 12/26/13 Govt	0.093	0.094	-0.025	-2.5
1Y	B 0 07/24/14 Govt	0.105	0.107	B 0 06/26/14 Govt	0.138	0.140	-0.033	-3.3
2Y	T 0 ¹ / ₄ 07/31/15 Govt	99-28 ¹ / ₄	0.311	T 0 ³ / ₈ 06/30/15 Govt	100-01+	0.353	-0.164	-4.2
3Y	T 0 ⁵ / ₈ 07/15/16 Govt	100-03 ¹ / ₄	0.592	T 0 ¹ / ₂ 06/15/16 Govt	99-19 ¹ / ₄	0.638	0.500	-4.6
5Y	T 1 ³ / ₈ 07/31/18 Govt	99-31+	1.379	T 1 ³ / ₈ 06/30/18 Govt	99-31+	1.379		0.0
7Y	T 2 07/31/20 Govt	99-31 ³ / ₄	2.001	T 1 ⁷ / ₈ 06/30/20 Govt	99-22 ¹ / ₄	1.922	0.297	7.9
10Y	T 1 ³ / ₄ 05/15/23 Govt	92-28 ¹ / ₄	2.577	Same	93-21 ¹ / ₄	2.477	-0.781	10.0
30Y	T 2 ⁷ / ₈ 05/15/43 Govt	86-07	3.636	Same	88-27	3.478	-2.625	15.8

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Lehman Recovery

RECOVERY DATE	RECOVERY AMOUNT	LEHMAN COST	RECOVERY %
APRIL 18, 2012	\$9,332,132.03		6.0345%
OCTOBER 2, 2012	\$5,935,929.66		3.8384%
APRIL 4, 2013	\$7,739,246.09		5.0045%
AUGUST 14, 2013	\$38,595,000.00		24.9570%
TOTAL	\$61,602,307.78	\$154,645,980.00	39.8344%