



**Sandie Arnott**  
TREASURER-TAX COLLECTOR

# SAN MATEO COUNTY INVESTMENT POOL FUND DECEMBER 2020 MONTH END REPORT





# TABLE OF CONTENTS

- I. Introduction Summary P. 3
- II. Month-End Earnings Report P. 4
- III. Quarter-End earnings Report P.5
- IV. Participants Allocation P. 6
- V. Fixed Income Distribution P. 7-8
- VI. Portfolio Appraisal P. 9-16
- VII. Diversification P. 17
- VIII. 12-Month Cash Flow P. 18
- IX. Monthly Yield Curve P. 19



# INTRODUCTION SUMMARY

Gross earnings for the month ending December 31, 2020 were 1.093%. Gross earnings for the quarter ending December 31, 2020 were 1.256%. Current average maturity of the portfolio 1.73 years with an average duration of 1.69 years. The current Par Value of the pool is \$6,304 Billion. The largest non-government aggregate position is currently Nordea Bank 1.19%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2020-21 is 1.15%.

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 compliance advisor, Silicon Valley Treasury Consulting Group, confirms these reports are in compliance with the Investment Policy dated Calendar Year 2020. Please visit our website if you wish to review Silicon Valley Treasury Consulting Group's monthly compliance report: <https://treasurer.smcgov.org/investment-information>

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

Best regards,

Sandie Arnott  
Treasurer-Tax Collector



**ESTIMATED SUMMARY OF POOL EARNINGS  
DECEMBER 2020**

	<u>Par Value</u>	<u>Gross Earnings</u>		<u>Period Earnings</u>
<b><u>Fixed Income Securities Maturing &gt; 1 year</u></b>				
U S Treasury Notes	\$ 1,725,145,000.00	\$ 2,062,812.09	U S Treasury Notes	\$ 443,129.79
Corporate Notes	534,249,000.00	755,931.94	Corporate Notes	64,665.31
Floating Rate Securities	44,500,000.00	49,081.74	Certificate of Deposit	3,241.01
Federal Agencies	879,140,000.00	606,717.38	Federal Agencies	156,475.92
U.S. Instrumentalities	107,625,000.00	60,735.26	U.S. Instrumentalities	59,412.63
Asset Backed Securities	92,065,000.00	75,385.58	Asset Backed Securities	66,355.13
Certificate of Deposit	195,000,000.00	245,073.97	Dreyfus	604.50
	<b>\$ 3,577,724,000.00</b>	<b>\$ 3,855,737.96</b>	Union Bank Earnings Credit	40,714.75
			<b>Total Realized Income</b>	<b>\$ 834,599.03</b>
<b><u>Short Term Securities Maturing &lt; 1 year</u></b>				
U S Treasury Notes	\$ 624,450,000.00	\$ 433,678.93		
Corporate Notes	125,382,000.00	274,472.91		
Floating Rate Securities	47,925,000.00	18,533.40		
Federal Agencies	\$488,725,000	147,104.78		
U.S. Instrumentalities	\$874,272,000	160,457.26		
U S Treasury Bills	\$115,000,000	7,971.13		
Certificate of Deposit	\$100,000,000	94,751.92		
Commercial Paper	10,000,000.00	2,281.94		
Dreyfus	30,879,272.79	-		
CAMP	\$235,000,000	22,805.47		
LAIF	75,000,000.00	31,849.32		
	<b>\$ 2,726,633,272.79</b>	<b>\$ 1,193,907.07</b>		
<b>Total Accrued Interest</b>	<b>\$ 6,304,357,272.79</b>	<b>\$ 5,049,645.03</b>		
<b>Total Dollar Earnings for December</b>		<b>\$ 5,884,244.06</b>		

	<b>AVERAGE BALANCE</b>	<b>\$ 6,341,434,800.35</b>
	<b>GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS</b>	<b>5,884,244.06</b>
	<b>ADMINISTRATION FEES*</b>	<b>(511,658.23)</b>
	<b>NET EARNINGS RATE / NET DOLLAR EARNINGS</b>	<b>\$5,372,585.83</b>

\*Current admin fees rate is at 9.5bp



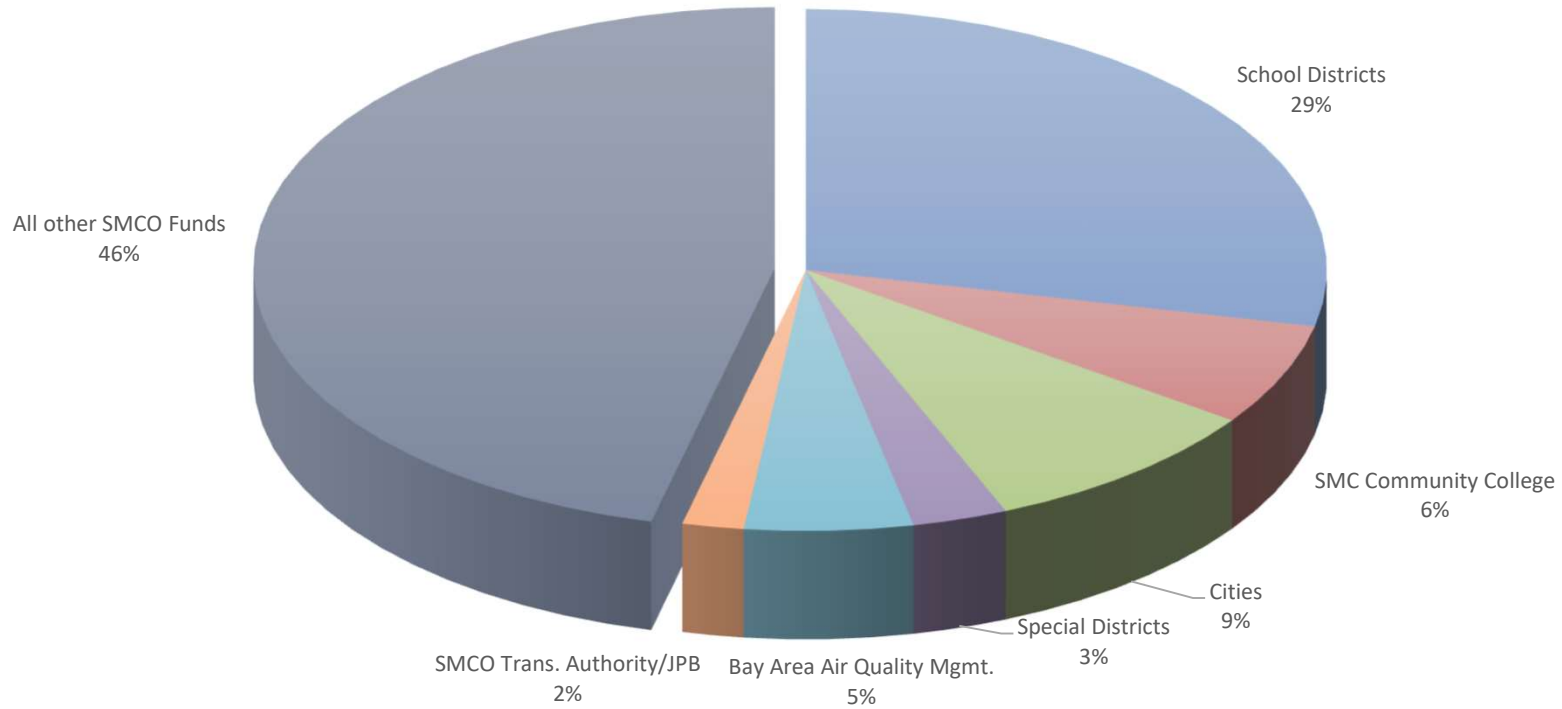
**SUMMARY OF POOL EARNINGS  
Q2 FISCAL YEAR 2020-21**

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss &amp; Interest Received</u>	<u>Period Earnings</u>
<b><u>Fixed Income Securities Maturing &gt; 1 year</u></b>				
U S Treasury Notes	\$ 1,725,145,000.00	\$ 4,849,225.06	U S Treasury Notes	\$ 2,992,583.09
Corporate Notes	534,249,000.00	1,839,806.32	Corporate Notes	1,127,533.05
Floating Rate Securities	44,500,000.00	99,205.44	Floating Rate Securities	70,474.36
Federal Agencies	879,140,000.00	1,254,303.23	Certificate of Deposit	206,486.39
U.S. Instrumentalities	107,625,000.00	163,169.67	Federal Agencies	1,490,096.31
Asset Backed Securities	92,065,000.00	66,168.68	U.S. Instrumentalities	346,848.13
Certificate of Deposit	195,000,000.00	644,832.88	Commercial Paper	32,529.92
	<b>\$ 3,577,724,000.00</b>	<b>\$ 8,916,711.27</b>	U S Treasury Bills	975.00
			Asset Backed Securities	349,570.02
<b><u>Short Term Securities Maturing &lt; 1 year</u></b>				
U S Treasury Notes	\$ 624,450,000.00	\$ 978,742.58	CAMP	91,784.83
Corporate Notes	125,382,000.00	778,247.51	LAIF	423.14
Floating Rate Securities	47,925,000.00	36,782.11	Dreyfus	1,557.90
Federal Agencies	488,725,000.00	233,268.70	Union Bank Earnings Credit	75,437.32
U.S. Instrumentalities	874,272,000.00	183,860.62	<b>Total Realized Income</b>	<b>\$ 6,786,299.46</b>
U S Treasury Bills	115,000,000.00	12,304.47		
Certificate of Deposit	100,000,000.00	233,435.84		
Commercial Paper	10,000,000.00	4,122.22		
Dreyfus	30,879,272.79	-		
CAMP	235,000,000.00	93,424.66		
LAIF	75,000,000.00	94,520.55		
	<b>\$ 2,726,633,272.79</b>	<b>\$ 2,648,709.25</b>		
<b>Total Accrued Interest</b>	<b>\$ 6,304,357,272.79</b>	<b>\$ 11,565,420.52</b>		
<b>Total Dollar Earnings for Q2</b>		<b>\$ 18,351,719.98</b>		

AVERAGE BALANCE		\$ 5,795,157,765.86
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.256%	18,351,719.98
ADMINISTRATION FEES*		(1,387,662.43)
NET EARNINGS RATE / NET DOLLAR EARNINGS	1.161%	16,964,057.54



**SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION**  
**December 31, 2020**



<b>Participants:</b>	<b>\$</b>	<b>%</b>
School Districts	\$ 1,853,311,528.35	23.8%
SMC Community College	\$ 410,921,494.51	8.7%
Cities	\$ 583,585,825.61	8.8%
Special Districts	\$ 192,048,838.24	3.3%
Bay Area Air Quality Mgmt.	\$ 339,243,094.48	6.0%
SMCO Trans. Authority/JPB	\$ 123,903,382.50	3.5%
All other SMCO Funds	\$ 3,007,959,437.15	45.9%
<b>Totals</b>	<b>\$ 6,510,973,600.84</b>	<b>100.0%</b>

\*Figures are based on the account balances of current pool participants and it will not match the Market Value of the pool.

SAN MATEO COUNTY TREASURER'S OFFICE  
**FIXED INCOME DISTRIBUTION - SETTLED TRADES**  
**SAN MATEO COUNTY POOL**

*December 31, 2020*

**Summary Information**

<b>Totals</b>		<b>Weighted Averages</b>	
Par Value	6,304,357,273	Average YTM	0.30
Market Value	6,481,120,871.95	Average Maturity (yrs)	1.73
Total Cost	6,374,627,480.22	Average Coupon (%)	1.59
Net Gain/Loss	106,493,391.73	Average Duration	1.69
Annual Income	99,160,333.89	Average Moody Rating	Aa1/P-1
Accrued Interest	26,157,403.76	Average S&P Rating	AA/A-1
Number of Issues	261		

**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	98	2,660,114,101.56	41.0	0.2	1.185%	0.4
1 Yr - 3 Yrs	91	2,357,395,873.49	36.4	0.3	1.871%	1.9
3 Yrs - 5 Yrs	72	1,463,610,896.89	22.6	0.4	1.882%	3.7

**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%	85	1,738,342,156.34	26.8	0.2	0.257%	1.5
1% - 3%	152	4,492,228,854.16	69.3	0.3	1.997%	1.7
3% - 5%	23	234,411,373.60	3.6	0.8	3.527%	2.8
5% - 7%	1	16,138,487.85	0.2	0.2	5.250%	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	100	2,751,107,585.18	42.4	0.2	1.214%	0.4
1 Yr - 3 Yrs	95	2,414,094,189.48	37.2	0.3	1.917%	2.0
3 Yrs - 5 Yrs	66	1,315,919,097.29	20.3	0.4	1.785%	3.8

SAN MATEO COUNTY TREASURER'S OFFICE  
**FIXED INCOME DISTRIBUTION - SETTLED TRADES**  
**SAN MATEO COUNTY POOL**

*December 31, 2020*

**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	176	5,288,721,750.87	81.6	0.2	1.515%	1.6
Aa1	6	45,892,509.44	0.7	0.4	1.766%	2.2
Aa2	8	89,117,804.96	1.4	1.0	2.142%	1.3
Aa3	2	31,715,350.89	0.5	0.3	2.579%	1.9
A1	23	237,154,536.26	3.7	0.5	1.760%	1.6
A2	21	259,577,609.40	4.0	0.6	2.477%	2.8
A3	12	150,642,221.95	2.3	0.6	3.042%	3.4
P-1	10	281,686,329.05	4.3	1.2	1.246%	0.9
Not Rated	3	96,612,759.13	1.5	0.7	0.821%	0.7

**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	31	1,309,618,382.98	20.2	0.3	1.289%	0.8
AA+	150	4,023,518,138.81	62.1	0.2	1.592%	1.9
AA	5	37,763,567.04	0.6	0.5	2.447%	2.5
AA-	9	117,951,102.46	1.8	0.7	1.934%	1.5
A+	22	225,010,758.48	3.5	0.6	1.915%	1.9
A	16	201,903,665.87	3.1	0.5	2.314%	2.6
A-	13	154,728,009.00	2.4	0.7	2.692%	3.2
BBB+	4	53,857,501.60	0.8	0.7	3.694%	3.1
A-1+	3	100,599,333.24	1.6	1.2	1.195%	0.9
A-1	7	181,086,995.81	2.8	1.3	1.274%	1.0
Not Rated	1	75,083,416.67	1.2	0.5	0.520%	0.0

\*\* 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  
 December 31, 2020

Security	Coupon	Mature Date	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
<b>CERTIFICATE OF DEPOSIT</b>													
SVENSKA HANDELSBANKEN YCD-FRN	0.53	01-29-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	254,404.69	25,254,404.69	A-1+	0.39
NORDEA BANK NY - FRN	0.55	02-12-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	18,609.11	25,018,609.11	A-1+	0.39
COOPERATIEVE RABO YCD FRN	0.48	03-01-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	9,903.75	25,009,903.75	A-1	0.39
CREDIT AGRICOLE CIB NY	2.83	04-02-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	536,520.83	25,536,520.83	A-1	0.39
CREDIT SUISSE NY	0.52	02-01-22			35,000,000	100.00	35,000,000.00	100.00	35,000,000.00	72,800.00	35,072,800.00	A-1	0.54
SOCIETE GENERALE NY	1.80	02-14-22			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	68,500.00	10,068,500.00	A-1	0.15
SUMITOMO MITSUI BANK NY	0.70	07-08-22			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	85,555.56	25,085,555.56	A-1	0.39
NORDEA BANK ABP NY	1.85	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	326,319.44	50,326,319.44	A-1+	0.77
SKANDINAV ENSKILDA BK NY	1.86	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	322,916.67	50,322,916.67	A-1	0.77
DNB NOR BANK ASA NY	2.04	12-02-22			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	41,083.33	25,041,083.33	AA-	0.39
					<u>295,000,000</u>		<u>295,000,000.00</u>		<u>295,000,000.00</u>	<u>1,736,613.38</u>	<u>296,736,613.38</u>		<u>4.57</u>
<b>COMMERCIAL PAPER</b>													
SUMITOMO MITSUI TRUST NY	0.00	05-05-21			10,000,000	99.87	9,986,750.00	99.91	9,990,799.00	0.00	9,990,799.00	A-1	0.15
<b>LOCAL AGENCY INVESTMENT FUND</b>													
CA ASSET MGMT PROGRAM	0.12	01-01-21			235,000,000	100.00	235,000,000.00	100.00	235,000,000.00	22,716.67	235,022,716.67	AAA	3.64
LAIF	0.52	01-01-21			75,000,000	100.00	75,000,000.00	100.00	75,000,000.00	83,416.67	75,083,416.67	NR	1.16
					<u>310,000,000</u>		<u>310,000,000.00</u>		<u>310,000,000.00</u>	<u>106,133.33</u>	<u>310,106,133.33</u>		<u>4.80</u>
<b>UNITED STATES TREASURY-BILLS</b>													
UNITED STATES TREAS BILL	0.00	03-25-21			20,000,000	99.97	19,994,666.60	99.98	19,996,660.00	0.00	19,996,660.00	AA+	0.31
CASH MANAGEMENT BILL	0.00	04-20-21			10,000,000	99.97	9,996,933.30	99.98	9,997,640.00	0.00	9,997,640.00	AA+	0.15
UNITED STATES TREAS BILL	0.00	05-04-21			10,000,000	99.97	9,996,733.33	99.97	9,997,170.00	0.00	9,997,170.00	AA+	0.15
UNITED STATES TREAS BILL	0.00	05-11-21			10,000,000	99.97	9,996,577.78	99.97	9,997,070.00	0.00	9,997,070.00	AA+	0.15
UNITED STATES TREAS BILL	0.00	05-20-21			15,000,000	99.85	14,977,066.67	99.97	14,995,395.00	0.00	14,995,395.00	AA+	0.23
UNITED STATES TREAS BILL	0.00	05-27-21			10,000,000	99.96	9,996,222.22	99.97	9,996,920.00	0.00	9,996,920.00	AA+	0.15
UNITED STATES TREAS BILL	0.00	06-03-21			20,000,000	99.96	19,991,855.00	99.97	19,993,100.00	0.00	19,993,100.00	AA+	0.31
UNITED STATES TREAS BILL	0.00	06-03-21			10,000,000	99.96	9,996,066.67	99.97	9,996,550.00	0.00	9,996,550.00	AA+	0.15
UNITED STATES TREAS BILL	0.00	06-10-21			10,000,000	99.96	9,995,955.56	99.96	9,996,390.00	0.00	9,996,390.00	AA+	0.15
					<u>115,000,000</u>		<u>114,942,077.13</u>		<u>114,966,895.00</u>	<u>0.00</u>	<u>114,966,895.00</u>		<u>1.78</u>
<b>UNITED STATES TREASURY-NOTES</b>													
UNITED STATES TREAS NTS	1.12	06-30-21			28,950,000	99.17	28,709,126.95	100.50	29,094,750.00	0.00	29,094,750.00	AA+	0.45
UNITED STATES TREAS NTS	1.75	07-31-21			10,000,000	101.69	10,169,310.47	100.95	10,094,530.00	74,375.00	10,168,905.00	AA+	0.16
UNITED STATES TREAS NTS	1.75	07-31-21			10,000,000	101.69	10,169,310.47	100.95	10,094,530.00	74,375.00	10,168,905.00	AA+	0.16
UNITED STATES TREAS NTS	1.12	07-31-21			16,440,000	98.58	16,206,885.93	100.59	16,536,321.96	76,894.97	16,613,216.93	AA+	0.26
UNITED STATES TREAS NTS	2.25	07-31-21			10,000,000	102.13	10,212,975.54	101.23	10,122,660.00	93,546.20	10,216,206.20	AA+	0.16
UNITED STATES TREAS NTS	2.25	07-31-21			10,000,000	102.19	10,219,361.41	101.23	10,122,660.00	93,546.20	10,216,206.20	AA+	0.16
UNITED STATES TREAS NTS	2.75	08-15-21			15,900,000	102.40	16,281,351.57	101.63	16,159,615.20	163,968.75	16,323,583.95	AA+	0.25
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.62	49,812,500.00	100.68	50,339,850.00	191,066.58	50,530,916.58	AA+	0.78
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.75	49,875,000.00	100.68	50,339,850.00	191,066.58	50,530,916.58	AA+	0.78
UNITED STATES TREAS NTS	1.50	08-31-21			20,000,000	101.42	20,284,884.32	100.92	20,184,380.00	101,639.34	20,286,019.34	AA+	0.31
UNITED STATES TREAS NTS	2.12	09-30-21			20,000,000	102.04	20,407,777.89	101.49	20,298,440.00	107,417.58	20,405,857.58	AA+	0.31
UNITED STATES TREAS NTS	2.12	09-30-21			10,000,000	102.04	10,203,580.01	101.49	10,149,220.00	53,708.79	10,202,928.79	AA+	0.16
UNITED STATES TREAS NTS	2.12	09-30-21			10,000,000	102.04	10,204,085.70	101.49	10,149,220.00	53,708.79	10,202,928.79	AA+	0.16
UNITED STATES TREAS NTS	1.12	09-30-21			50,000,000	99.78	49,890,625.00	100.75	50,376,950.00	142,955.80	50,519,905.80	AA+	0.78
UNITED STATES TREAS NTS	1.12	09-30-21			20,000,000	98.73	19,746,093.75	100.75	20,150,780.00	57,182.32	20,207,962.32	AA+	0.31
UNITED STATES TREAS NTS	1.50	09-30-21			10,425,000	100.16	10,441,289.06	101.03	10,532,502.60	39,523.35	10,572,025.95	AA+	0.16
UNITED STATES TREAS NTS	2.87	10-15-21			25,000,000	102.16	25,541,015.63	102.15	25,538,075.00	152,043.27	25,690,118.27	AA+	0.40
UNITED STATES TREAS NTS	2.00	10-31-21			25,000,000	101.91	25,477,123.62	101.55	25,387,700.00	85,164.84	25,472,864.84	AA+	0.39
UNITED STATES TREAS NTS	1.25	10-31-21			50,000,000	100.00	50,000,000.00	100.93	50,464,850.00	106,456.04	50,571,306.04	AA+	0.78
UNITED STATES TREAS NTS	1.50	10-31-21			10,000,000	101.37	10,137,500.00	101.14	10,114,060.00	25,549.45	10,139,609.45	AA+	0.16

SAN MATEO COUNTY TREASURER'S OFFICE  
 PORTFOLIO APPRAISAL  
 SAN MATEO COUNTY POOL  
 December 31, 2020

Security	Coupon	Mature Date	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
UNITED STATES TREAS NTS	1.50	10-31-21			20,000,000	101.40	20,280,425.54	101.14	20,228,120.00	51,098.90	20,279,218.90	AA+	0.31
UNITED STATES TREAS NTS	2.88	11-15-21			30,000,000	102.91	30,873,046.88	102.37	30,712,500.00	109,732.87	30,822,232.87	AA+	0.48
UNITED STATES TREAS NTS	2.88	11-15-21			18,585,000	102.51	19,051,802.93	102.37	19,026,393.75	67,979.51	19,094,373.26	AA+	0.29
UNITED STATES TREAS NTS	2.88	11-15-21			4,870,000	102.26	4,979,955.47	102.37	4,985,662.50	17,813.30	5,003,475.80	AA+	0.08
UNITED STATES TREAS NTS	2.00	11-15-21			10,000,000	101.93	10,192,578.13	101.63	10,163,280.00	25,555.56	10,188,835.56	AA+	0.16
UNITED STATES TREAS NTS	2.12	12-31-21			20,000,000	101.46	20,291,406.25	101.99	20,398,440.00	1,167.58	20,399,607.58	AA+	0.32
UNITED STATES TREAS NTS	2.12	12-31-21			15,500,000	101.17	15,681,035.16	101.99	15,808,791.00	904.88	15,809,695.88	AA+	0.24
UNITED STATES TREAS NTS	2.00	12-31-21			28,280,000	100.67	28,470,006.25	101.87	28,808,044.16	0.00	28,808,044.16	AA+	0.45
UNITED STATES TREAS NTS	2.00	12-31-21			25,500,000	100.72	25,683,281.25	101.87	25,976,136.00	0.00	25,976,136.00	AA+	0.40
UNITED STATES TREAS NTS	2.50	01-15-22			16,700,000	101.68	16,980,507.81	102.45	17,109,016.40	191,732.34	17,300,748.74	AA+	0.27
UNITED STATES TREAS NTS	2.50	01-15-22			13,500,000	101.62	13,718,320.31	102.45	13,830,642.00	154,993.21	13,985,635.21	AA+	0.21
UNITED STATES TREAS NTS	2.50	01-15-22			26,000,000	101.87	26,485,468.75	102.45	26,636,792.00	298,505.43	26,935,297.43	AA+	0.41
UNITED STATES TREAS NTS	2.50	02-15-22			19,575,000	102.00	19,966,500.00	102.66	20,095,734.15	183,515.62	20,279,249.77	AA+	0.31
UNITED STATES TREAS NTS	2.50	02-15-22			14,700,000	101.71	14,950,933.59	102.66	15,091,049.40	137,812.50	15,228,861.90	AA+	0.23
UNITED STATES TREAS NTS	1.87	02-28-22			12,300,000	100.71	12,387,925.78	102.03	12,549,837.60	77,724.45	12,627,562.05	AA+	0.19
UNITED STATES TREAS NTS	1.87	03-31-22			50,000,000	100.48	50,238,281.25	102.19	51,093,750.00	238,259.67	51,332,009.67	AA+	0.79
UNITED STATES TREAS NTS	1.87	03-31-22			10,500,000	101.02	10,606,640.63	102.19	10,729,687.50	50,034.53	10,779,722.03	AA+	0.17
UNITED STATES TREAS NTS	1.87	03-31-22			15,625,000	101.59	15,872,802.73	102.19	15,966,796.87	74,456.15	16,041,253.02	AA+	0.25
UNITED STATES TREAS NTS	2.25	04-15-22			40,000,000	101.05	40,420,312.50	102.73	41,090,640.00	190,384.62	41,281,024.62	AA+	0.64
UNITED STATES TREAS NTS	2.12	05-15-22			25,000,000	100.90	25,225,585.94	102.73	25,683,600.00	67,506.91	25,751,106.91	AA+	0.40
UNITED STATES TREAS NTS	2.12	05-15-22			1,900,000	101.80	1,934,289.06	102.73	1,951,953.60	5,130.52	1,957,084.12	AA+	0.03
UNITED STATES TREAS NTS	2.12	05-15-22			16,600,000	101.80	16,899,578.13	102.73	17,053,910.40	44,824.59	17,098,734.99	AA+	0.26
UNITED STATES TREAS NTS	1.75	05-31-22			25,200,000	99.77	25,142,906.25	102.30	25,779,801.60	37,765.19	25,817,566.79	AA+	0.40
UNITED STATES TREAS NTS	2.12	06-30-22			32,500,000	101.70	33,052,246.09	102.99	33,472,465.00	0.00	33,472,465.00	AA+	0.52
UNITED STATES TREAS NTS	2.12	06-30-22			19,960,000	101.24	20,207,940.63	102.99	20,557,243.12	0.00	20,557,243.12	AA+	0.32
UNITED STATES TREAS NTS	1.75	07-15-22			30,895,000	100.31	30,990,340.04	102.50	31,667,375.00	248,293.38	31,915,668.38	AA+	0.49
UNITED STATES TREAS NTS	1.87	07-31-22			49,400,000	100.78	49,784,007.81	102.76	50,764,279.80	303,604.17	51,067,883.97	AA+	0.79
UNITED STATES TREAS NTS	1.87	07-31-22			14,135,000	100.96	14,271,380.66	102.76	14,525,366.29	86,871.35	14,612,237.65	AA+	0.23
UNITED STATES TREAS NTS	2.00	07-31-22			10,000,000	100.51	10,050,781.25	102.95	10,294,530.00	83,152.17	10,377,682.17	AA+	0.16
UNITED STATES TREAS NTS	2.00	07-31-22			25,000,000	100.45	25,113,281.25	102.95	25,736,325.00	207,880.43	25,944,205.43	AA+	0.40
UNITED STATES TREAS NTS	1.62	08-31-22			50,000,000	99.62	49,808,593.75	102.48	51,242,200.00	205,357.14	51,447,557.14	AA+	0.79
UNITED STATES TREAS NTS	1.87	09-30-22			50,000,000	99.73	49,863,281.25	103.04	51,517,600.00	238,259.67	51,755,859.67	AA+	0.80
UNITED STATES TREAS NTS	2.00	10-31-22			50,000,000	99.84	49,919,921.88	103.42	51,709,000.00	225,274.73	51,934,274.73	AA+	0.80
UNITED STATES TREAS NTS	2.00	11-30-22			50,000,000	99.49	49,746,093.75	103.58	51,791,000.00	85,164.84	51,876,164.84	AA+	0.80
UNITED STATES TREAS NTS	1.62	12-15-22			11,000,000	102.25	11,247,929.69	102.92	11,321,409.00	7,857.14	11,329,266.14	AA+	0.18
UNITED STATES TREAS NTS	2.12	12-31-22			25,000,000	100.93	25,233,398.44	103.98	25,995,125.00	271,527.78	26,266,652.78	AA+	0.40
UNITED STATES TREAS NTS	2.37	01-31-23			20,000,000	102.30	20,460,156.25	104.66	20,931,240.00	197,486.41	21,128,726.41	AA+	0.32
UNITED STATES TREAS NTS	2.37	01-31-23			25,000,000	102.50	25,625,000.00	104.66	26,164,050.00	246,858.02	26,410,908.02	AA+	0.41
UNITED STATES TREAS NTS	2.37	01-31-23			24,500,000	102.41	25,090,488.28	104.66	25,640,769.00	241,920.86	25,882,689.86	AA+	0.40
UNITED STATES TREAS NTS	2.62	02-28-23			30,000,000	102.91	30,873,046.88	105.36	31,608,990.00	266,875.00	31,875,865.00	AA+	0.49
UNITED STATES TREAS NTS	2.62	02-28-23			10,935,000	103.16	11,280,990.23	105.36	11,521,476.85	97,275.94	11,618,752.79	AA+	0.18
UNITED STATES TREAS NTS	2.50	03-31-23			25,100,000	103.48	25,972,617.19	105.30	26,429,521.90	160,361.11	26,589,883.01	AA+	0.41
UNITED STATES TREAS NTS	1.50	03-31-23			27,800,000	99.32	27,612,132.81	103.05	28,647,038.20	105,977.90	28,753,016.10	AA+	0.44
UNITED STATES TREAS NTS	2.75	04-30-23			11,900,000	103.93	12,367,632.81	106.05	12,619,581.10	55,144.34	12,674,725.44	AA+	0.20
UNITED STATES TREAS NTS	2.75	04-30-23			22,700,000	104.12	23,634,601.56	106.05	24,072,646.30	105,191.30	24,177,837.60	AA+	0.37
UNITED STATES TREAS NTS	2.75	05-31-23			50,000,000	104.48	52,242,187.50	106.27	53,132,800.00	117,748.62	53,250,548.62	AA+	0.82
UNITED STATES TREAS NTS	2.62	06-30-23			25,000,000	102.91	25,727,539.06	106.16	26,539,050.00	0.00	26,539,050.00	AA+	0.41
UNITED STATES TREAS NTS	2.75	07-31-23			25,000,000	103.65	25,912,109.38	106.70	26,673,825.00	285,835.60	26,959,660.60	AA+	0.41
UNITED STATES TREAS NTS	2.75	07-31-23			35,000,000	104.89	36,713,085.94	106.70	37,343,355.00	400,169.84	37,743,524.84	AA+	0.58
UNITED STATES TREAS NTS	2.75	08-31-23			11,800,000	103.55	12,218,531.25	106.89	12,612,630.60	110,224.18	12,722,854.78	AA+	0.20
UNITED STATES TREAS NTS	2.75	08-31-23			24,500,000	104.76	25,665,664.06	106.89	26,187,241.50	228,855.30	26,416,096.80	AA+	0.41
UNITED STATES TREAS NTS	2.87	09-30-23			9,485,000	104.35	9,897,745.70	107.43	10,189,337.13	68,922.60	10,258,259.73	AA+	0.16
UNITED STATES TREAS NTS	2.87	09-30-23			22,425,000	105.45	23,646,987.30	107.43	24,090,235.65	162,950.89	24,253,186.54	AA+	0.37
UNITED STATES TREAS NTS	1.62	10-31-23			50,000,000	100.16	50,078,125.00	104.18	52,087,900.00	138,392.86	52,226,292.86	AA+	0.81

SAN MATEO COUNTY TREASURER'S OFFICE  
**PORTFOLIO APPRAISAL**  
**SAN MATEO COUNTY POOL**  
*December 31, 2020*

Security	Coupon	Mature Date	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
UNITED STATES TREAS NTS	0.25	11-15-23			32,000,000	100.28	32,089,205.80	100.28	32,089,984.00	10,165.75	32,100,149.75	AA+	0.50
UNITED STATES TREAS NTS	2.87	11-30-23			26,000,000	104.20	27,092,812.50	107.87	28,045,472.00	63,660.71	28,109,132.71	AA+	0.43
UNITED STATES TREAS NTS	2.62	12-31-23			25,000,000	103.46	25,864,257.81	107.33	26,833,000.00	330,821.92	27,163,821.92	AA+	0.42
UNITED STATES TREAS NTS	2.50	01-31-24			18,900,000	103.59	19,577,742.19	107.14	20,249,573.40	196,447.01	20,446,020.41	AA+	0.31
UNITED STATES TREAS NTS	2.50	01-31-24			43,000,000	104.37	44,879,570.31	107.14	46,070,458.00	446,942.93	46,517,400.93	AA+	0.71
UNITED STATES TREAS NTS	2.50	01-31-24			19,000,000	103.36	19,639,023.44	107.14	20,356,714.00	197,486.41	20,554,200.41	AA+	0.32
UNITED STATES TREAS NTS	2.37	02-29-24			31,790,000	103.20	32,805,789.84	106.89	33,981,761.55	254,451.73	34,236,213.28	AA+	0.53
UNITED STATES TREAS NTS	2.12	02-29-24			15,500,000	102.43	15,876,601.56	106.13	16,450,584.00	111,004.83	16,561,588.83	AA+	0.25
UNITED STATES TREAS NTS	2.12	02-29-24			40,000,000	101.59	40,635,937.50	106.13	42,453,120.00	286,464.09	42,739,584.09	AA+	0.66
UNITED STATES TREAS NTS	2.12	03-31-24			29,300,000	102.23	29,953,527.34	106.25	31,130,107.30	158,236.19	31,288,343.49	AA+	0.48
UNITED STATES TREAS NTS	2.25	04-30-24			15,000,000	102.87	15,430,664.06	106.81	16,021,875.00	56,871.55	16,078,746.55	AA+	0.25
UNITED STATES TREAS NTS	2.25	04-30-24			25,000,000	102.44	25,610,351.56	106.81	26,703,125.00	94,785.91	26,797,910.91	AA+	0.41
UNITED STATES TREAS NTS	2.25	04-30-24			19,000,000	107.14	20,357,370.72	106.81	20,294,375.00	72,037.29	20,366,412.29	AA+	0.31
UNITED STATES TREAS NTS	2.00	04-30-24			15,000,000	102.04	15,305,859.38	105.99	15,898,830.00	50,552.49	15,949,382.49	AA+	0.25
UNITED STATES TREAS NTS	2.50	05-15-24			25,000,000	104.22	26,055,664.06	107.76	26,939,450.00	79,419.89	27,018,869.89	AA+	0.42
UNITED STATES TREAS NTS	2.00	05-31-24			15,125,000	102.00	15,427,500.00	106.12	16,051,406.25	25,904.70	16,077,310.95	AA+	0.25
UNITED STATES TREAS NTS	2.00	06-30-24			5,100,000	101.89	5,196,222.66	106.25	5,418,948.90	0.00	5,418,948.90	AA+	0.08
UNITED STATES TREAS NTS	2.00	06-30-24			10,000,000	101.85	10,185,156.25	106.25	10,625,390.00	0.00	10,625,390.00	AA+	0.16
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	101.44	25,360,351.56	106.25	26,563,475.00	0.00	26,563,475.00	AA+	0.41
UNITED STATES TREAS NTS	2.12	07-31-24			25,000,000	101.98	25,496,093.75	106.83	26,708,000.00	220,872.96	26,928,872.96	AA+	0.41
UNITED STATES TREAS NTS	1.87	08-31-24			25,000,000	100.86	25,213,867.19	106.03	26,507,800.00	159,222.15	26,667,022.15	AA+	0.41
UNITED STATES TREAS NTS	2.12	09-30-24			15,900,000	102.27	16,260,855.47	107.05	17,020,457.10	85,396.98	17,105,854.08	AA+	0.26
UNITED STATES TREAS NTS	1.50	09-30-24			9,000,000	100.80	9,072,070.31	104.71	9,424,332.00	34,120.88	9,458,452.88	AA+	0.15
UNITED STATES TREAS NTS	1.50	09-30-24			25,000,000	105.08	26,271,001.46	104.71	26,178,700.00	94,780.22	26,273,480.22	AA+	0.41
UNITED STATES TREAS NTS	1.50	10-31-24			33,895,000	99.94	33,875,139.65	104.81	35,524,874.97	86,599.86	35,611,474.83	AA+	0.55
					<u>2,349,595,000</u>		<u>2,388,163,861.97</u>		<u>2,437,648,943.62</u>	<u>11,980,767.17</u>	<u>2,449,629,710.79</u>		<u>37.76</u>
<b>FEDERAL AGENCY - FLOATING RATE SECURITIES</b>													
FEDERAL HOME LOAN BANK FLOAT	0.11	02-22-21			10,000,000	100.00	10,000,000.00	100.00	10,000,070.40	2,236.11	10,002,306.51	AA+	0.15
FEDERAL HOME LOAN BANK-FLT	0.13	06-15-21			10,000,000	100.00	10,000,000.00	100.01	10,001,121.60	600.00	10,001,721.60	AA+	0.15
FEDERAL FARM CR BKS FDG CORP	0.15	08-09-21			15,000,000	100.00	15,000,000.00	100.02	15,003,721.95	1,336.04	15,005,057.99	AA+	0.23
FEDERAL HOME LOAN BANK	0.14	08-25-21			10,000,000	100.00	10,000,000.00	100.02	10,002,265.10	1,450.00	10,003,715.10	AA+	0.15
FEDERAL FARM CR BKS FDG CORP	0.17	09-17-21			15,000,000	100.00	15,000,000.00	100.02	15,003,396.75	1,006.25	15,004,403.00	AA+	0.23
FEDERAL FARM CR BKS FDG CORP	0.17	09-17-21			5,000,000	100.00	5,000,000.00	100.02	5,001,132.25	335.42	5,001,467.67	AA+	0.08
FEDERAL FARM CR BKS FDG CORP	0.24	11-08-21			10,000,000	100.00	10,000,000.00	100.06	10,005,897.20	3,460.02	10,009,357.22	AA+	0.16
FEDERAL FARM CR BKS FDG CORP	0.24	11-08-21			5,000,000	100.00	5,000,000.00	100.06	5,002,948.60	1,730.01	5,004,678.61	AA+	0.08
					<u>80,000,000</u>		<u>80,000,000.00</u>		<u>80,020,553.85</u>	<u>12,153.84</u>	<u>80,032,707.69</u>		<u>1.24</u>
<b>FEDERAL AGENCY SECURITIES</b>													
FEDERAL HOME LOAN DISC NOTE	0.00	01-12-21			10,000,000	99.89	9,989,208.33	100.00	9,999,844.40	0.00	9,999,844.40	AA+	0.15
FEDERAL HOME LOAN DISC NOTE	0.00	01-12-21			10,000,000	99.98	9,997,666.67	100.00	9,999,844.40	0.00	9,999,844.40	AA+	0.15
FEDERAL HOME LOAN BANK	1.75	02-08-21			2,000,000	100.84	2,016,862.78	100.15	2,003,059.56	13,902.78	2,016,962.34	AA+	0.03
FEDERAL HOME LOAN BANK - DISCOUNT NOTE	0.00	02-08-21			10,000,000	99.99	9,998,604.17	99.99	9,999,222.20	0.00	9,999,222.20	AA+	0.15
FEDERAL HOME LOAN BANK	1.37	02-18-21			10,215,000	100.65	10,280,892.43	100.16	10,230,964.00	51,890.78	10,282,854.78	AA+	0.16
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	02-25-21			25,000,000	99.98	24,996,197.92	99.99	24,997,111.00	0.00	24,997,111.00	AA+	0.39
FEDERAL HOME LOAN DISC NOTE	0.00	02-26-21			10,000,000	99.78	9,977,933.33	99.99	9,998,822.20	0.00	9,998,822.20	AA+	0.15
FEDERAL NATIONAL MORTGAGE DISC NOTE	0.00	03-01-21			10,000,000	99.81	9,981,444.44	99.99	9,998,600.00	0.00	9,998,600.00	AA+	0.15
FEDERAL HOME LOAN DISC NOTE	0.00	04-22-21			10,000,000	99.82	9,981,850.00	99.97	9,997,300.00	0.00	9,997,300.00	AA+	0.15
FEDERAL HOME LOAN DISC NOTE	0.00	04-30-21			10,000,000	99.83	9,982,763.89	99.97	9,997,100.00	0.00	9,997,100.00	AA+	0.15
FEDERAL HOME LOAN BANK	0.21	05-03-21			25,000,000	100.00	25,000,000.00	100.07	25,018,281.50	8,458.33	25,026,739.83	AA+	0.39
FEDERAL HOME LOAN DISC NOTE	0.00	05-13-21			10,000,000	99.84	9,983,777.78	99.96	9,996,416.70	0.00	9,996,416.70	AA+	0.15
FEDERAL HOME LOAN MORTGAGE CORPORATION-CA09	0.00	05-18-21	03-18-21	100	50,000,000	100.00	50,000,000.00	99.99	49,992,800.50	19,469.44	50,012,269.94	AA+	0.77
FEDERAL NATIONAL DISCOUNT NOTE	0.00	06-02-21			20,000,000	99.96	19,991,405.56	99.96	19,991,722.20	0.00	19,991,722.20	AA+	0.31
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	06-04-21			10,000,000	99.96	9,995,797.22	99.96	9,995,805.60	0.00	9,995,805.60	AA+	0.15

SAN MATEO COUNTY TREASURER'S OFFICE  
 PORTFOLIO APPRAISAL  
 SAN MATEO COUNTY POOL  
 December 31, 2020

Security	Coupon	Mature Date	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
FEDERAL FARM CREDIT BANK	2.12	06-07-21			20,000,000	100.23	20,047,000.00	100.88	20,175,650.80	28,333.33	20,203,984.13	AA+	0.31
FEDERAL HOME LOAN BANK DISCOUNT NOTE	0.00	06-09-21			10,000,000	99.95	9,995,450.00	99.96	9,995,666.70	0.00	9,995,666.70	AA+	0.15
FEDERAL HOME LOAN BANK	2.25	06-11-21			28,000,000	100.57	28,158,480.00	100.91	28,255,582.04	35,000.00	28,290,582.04	AA+	0.44
FEDERAL HOME LOAN BANK	3.62	06-11-21			1,000,000	101.77	1,017,674.17	101.55	1,015,501.39	2,013.89	1,017,515.28	AA+	0.02
FEDERAL HOME LOAN BANK	1.87	06-11-21			2,300,000	100.89	2,320,535.17	100.75	2,317,304.62	2,276.04	2,319,580.67	AA+	0.04
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B	2.75	06-22-21			25,000,000	99.98	24,994,250.00	101.24	25,309,980.00	17,187.50	25,327,167.50	AA+	0.39
FEDERAL FARM CREDIT BANK	0.18	06-23-21			10,000,000	99.98	9,998,000.00	100.05	10,005,296.20	400.00	10,005,696.20	AA+	0.16
FEDERAL HOME LOAN BANK	0.12	07-02-21			1,000,000	100.08	1,000,762.92	100.02	1,000,204.97	621.53	1,000,826.50	AA+	0.02
FEDERAL HOME LOAN BANK	1.87	07-07-21			21,000,000	99.76	20,949,810.00	100.90	21,190,005.90	190,312.50	21,380,318.40	AA+	0.33
FEDERAL HOME LOAN BANK	0.12	07-08-21			10,000,000	99.97	9,997,103.06	100.02	10,001,824.00	6,006.94	10,007,830.94	AA+	0.15
FEDERAL HOME LOAN BANK	1.12	07-14-21			3,115,000	101.07	3,148,205.90	100.54	3,131,724.65	16,256.41	3,147,981.06	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.25	08-17-21			2,990,000	101.18	3,025,211.40	100.72	3,011,408.25	13,911.81	3,025,320.06	AA+	0.05
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.25	08-17-21			11,300,000	101.19	11,434,623.81	100.72	11,380,907.43	52,576.39	11,433,483.82	AA+	0.18
FEDERAL HOME LOAN BANK	2.37	09-10-21			8,005,000	102.31	8,189,575.29	101.52	8,126,717.55	58,619.95	8,185,337.49	AA+	0.13
FEDERAL FARM CREDIT BANK	1.66	09-20-21			2,000,000	101.58	2,031,593.33	101.10	2,022,020.90	9,314.44	2,031,335.34	AA+	0.03
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.37	10-07-21			5,565,000	101.30	5,637,324.13	100.95	5,618,096.78	17,854.37	5,635,951.15	AA+	0.09
FEDERAL HOME LOAN BANK	3.00	10-12-21			10,000,000	102.88	10,287,800.00	102.22	10,221,800.60	0.00	10,221,800.60	AA+	0.16
FEDERAL HOME LOAN BANK	3.00	10-12-21			2,240,000	102.92	2,305,474.22	102.22	2,289,683.33	0.00	2,289,683.33	AA+	0.04
FEDERAL HOME LOAN BANK	3.00	10-12-21			3,995,000	102.92	4,111,800.48	102.22	4,083,609.34	0.00	4,083,609.34	AA+	0.06
FEDERAL FARM CREDIT BANK	1.40	10-14-21			2,000,000	101.31	2,026,262.00	101.00	2,020,011.90	5,988.89	2,026,000.79	AA+	0.03
FEDERAL FARM DISCOUNT NOTE	0.00	10-27-21			7,000,000	99.91	6,993,641.67	99.91	6,993,668.92	0.00	6,993,668.92	AA+	0.11
FANNIE MAE	2.62	01-11-22			24,300,000	102.13	24,818,076.00	102.56	24,922,649.11	301,218.75	25,223,867.86	AA+	0.39
FEDERAL FARM CREDIT BANK	0.25	06-02-22			7,000,000	99.98	6,998,579.00	100.21	7,014,691.46	1,409.72	7,016,101.18	AA+	0.11
FEDERAL HOME LOAN BANK	2.12	06-10-22			40,000,000	100.59	40,237,200.00	102.89	41,154,488.40	49,583.33	41,204,071.73	AA+	0.64
FEDERAL HOME LOAN BANK	2.12	06-10-22			25,000,000	100.53	25,132,000.00	102.89	25,721,555.25	30,989.58	25,752,544.83	AA+	0.40
FEDERAL HOME LOAN BANK	5.25	06-10-22			15,000,000	109.41	16,411,200.00	107.28	16,092,550.35	45,937.57	16,138,487.85	AA+	0.25
FREDDIE MAC	0.12	07-25-22			12,110,000	99.77	12,082,631.40	100.03	12,113,280.72	6,559.58	12,119,840.30	AA+	0.19
FANNIE MAE	1.37	09-06-22			25,000,000	99.65	24,913,000.00	102.13	25,531,978.75	109,809.03	25,641,787.78	AA+	0.40
FEDERAL HOME LOAN BANK	2.50	12-09-22			15,000,000	101.86	15,279,300.00	104.54	15,681,292.20	22,916.67	15,704,208.87	AA+	0.24
FEDERAL HOME LOAN BANK	1.37	02-17-23			27,165,000	99.82	27,115,016.40	102.59	27,868,486.30	139,031.98	28,007,518.28	AA+	0.43
FREDDIE MAC	0.37	05-05-23			18,910,000	99.96	18,902,057.80	100.51	19,007,082.24	11,030.83	19,018,113.07	AA+	0.29
FANNIE MAE	0.25	05-22-23			25,000,000	99.70	24,924,750.00	100.24	25,059,019.50	6,770.83	25,065,790.33	AA+	0.39
FEDERAL HOME LOAN BANK	2.12	06-09-23			20,000,000	100.67	20,133,600.00	104.73	20,946,359.20	25,972.22	20,972,331.42	AA+	0.32
FEDERAL HOME LOAN BANK	2.12	06-09-23			10,000,000	100.82	10,081,800.00	104.73	10,473,179.60	12,986.11	10,486,165.71	AA+	0.16
FREDDIE MAC	0.50	06-16-23	06-16-21	100	14,000,000	100.00	14,000,000.00	100.04	14,005,902.40	2,916.67	14,008,819.07	AA+	0.22
FREDDIE MAC	0.25	06-26-23			22,475,000	99.71	22,409,373.00	100.22	22,523,860.65	780.38	22,524,641.03	AA+	0.35
FANNIE MAE	0.25	07-10-23			23,600,000	99.78	23,549,260.00	100.24	23,656,356.09	28,025.00	23,684,381.09	AA+	0.37
FANNIE MAE	0.30	08-10-23	08-10-22	100	25,000,000	99.83	24,958,708.33	100.03	25,007,472.00	29,375.00	25,036,847.00	AA+	0.39
FREDDIE MAC	0.25	09-08-23			25,080,000	99.97	25,771,492.60	100.19	25,830,086.16	20,230.14	25,850,316.30	AA+	0.40
FREDDIE MAC	0.12	10-16-23			19,580,000	99.63	19,506,966.60	99.93	19,566,608.06	5,098.96	19,571,707.02	AA+	0.30
FREDDIE MAC	0.25	11-06-23			15,000,000	99.91	14,986,500.00	100.08	15,012,691.95	5,729.17	15,018,421.12	AA+	0.23
FANNIE MAE	0.25	11-27-23			17,000,000	99.89	16,980,620.00	100.09	17,015,337.23	4,013.89	17,019,351.12	AA+	0.26
FREDDIE MAC	0.25	12-04-23			13,500,000	99.90	13,486,635.00	100.11	13,514,386.68	0.00	13,514,386.68	AA+	0.21
FEDERAL HOME LOAN BANK	2.87	06-14-24			5,000,000	104.25	5,212,300.00	109.16	5,457,855.15	6,788.19	5,464,643.34	AA+	0.08
FEDERAL HOME LOAN BANK	2.87	09-13-24			4,000,000	109.63	4,385,200.00	109.67	4,386,732.72	34,500.00	4,421,232.72	AA+	0.07
FANNIE MAE	1.62	10-15-24			38,200,000	99.83	38,134,678.00	105.41	40,267,872.96	131,047.22	40,398,920.18	AA+	0.62
FANNIE MAE	1.62	10-15-24			12,300,000	103.37	12,714,141.00	105.41	12,965,833.44	42,195.83	13,008,029.27	AA+	0.20
FANNIE MAE	1.62	01-07-25			34,900,000	99.68	34,788,669.00	105.38	36,776,511.93	274,110.42	37,050,622.34	AA+	0.57
FREDDIE MAC	1.50	02-12-25			41,535,000	99.92	41,503,018.05	104.90	43,571,358.87	240,556.87	43,811,915.75	AA+	0.68
FEDERAL HOME LOAN BANK	2.37	03-14-25			18,800,000	106.96	20,109,420.00	108.27	20,354,703.79	132,709.72	20,487,413.51	AA+	0.32
FANNIE MAE	0.62	04-22-25			25,000,000	101.13	25,283,250.00	101.18	25,293,879.00	29,947.92	25,323,826.92	AA+	0.39
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			24,800,000	99.79	24,748,664.00	100.53	24,931,555.57	4,822.22	24,936,377.79	AA+	0.39
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			18,400,000	100.50	18,492,920.00	100.53	18,497,605.74	3,577.78	18,501,183.52	AA+	0.29
FREDDIE MAC	0.37	07-21-25			15,135,000	99.50	15,059,627.70	100.05	15,142,987.50	25,225.00	15,168,212.50	AA+	0.23

SAN MATEO COUNTY TREASURER'S OFFICE  
**PORTFOLIO APPRAISAL**  
**SAN MATEO COUNTY POOL**  
*December 31, 2020*

Security	Coupon	Mature Date	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
FREDDIE MAC	0.37	07-21-25			5,000,000	99.65	4,982,350.00	100.05	5,002,638.75	8,333.33	5,010,972.08	AA+	0.08
FREDDIE MAC	0.37	07-21-25			10,000,000	99.65	9,964,829.17	100.05	10,005,277.50	16,666.67	10,021,944.17	AA+	0.16
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.37	08-25-25			47,475,000	99.53	47,252,817.00	99.98	47,464,595.38	62,310.94	47,526,906.32	AA+	0.74
FEDERAL HOME LOAN BANK	0.37	09-04-25			5,140,000	99.70	5,124,580.00	99.97	5,138,201.72	6,264.37	5,144,466.09	AA+	0.08
FREDDIE MAC	0.37	09-23-25			46,035,000	99.70	45,896,434.65	99.83	45,958,378.89	47,473.59	46,005,852.48	AA+	0.71
FREDDIE MAC	0.37	09-23-25			10,200,000	99.71	10,170,143.75	99.83	10,183,023.02	10,518.75	10,193,541.77	AA+	0.16
FREDDIE MAC	0.37	09-23-25			25,000,000	99.80	24,949,895.83	99.83	24,958,389.75	25,781.25	24,984,171.00	AA+	0.39
FANNIE MAE	0.50	11-07-25			18,015,000	99.64	17,950,506.30	100.42	18,090,354.58	13,511.25	18,103,865.83	AA+	0.28
					1,254,080,000		1,259,247,192.65		1,272,550,631.09	2,527,122.01	1,275,077,753.11		19.71
<b>US INSTRUMENTALITIES</b>													
INTL FINANCE CORP	2.25	01-25-21			10,000,000	101.08	10,108,400.00	100.13	10,012,663.80	97,500.00	10,110,163.80	AAA	0.16
INTL FINANCE CORP	1.62	01-27-21			25,000,000	100.00	25,000,000.00	100.08	25,019,092.75	173,250.00	25,192,342.75	AAA	0.39
INTL BK RECON & DEVELOP DISCOUNT NOTE	0.00	03-05-21			25,000,000	99.98	24,995,500.00	99.98	24,996,250.00	0.00	24,996,250.00	AAA	0.39
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	99.85	9,984,700.00	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			20,000,000	101.10	20,220,200.00	100.28	20,055,039.00	101,111.11	20,156,150.11	AAA	0.31
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	101.02	10,102,000.00	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.85	10,085,100.00	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.83	10,083,100.00	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.75	10,074,700.00	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.77	10,076,906.67	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.77	10,077,061.67	100.28	10,027,519.50	50,555.56	10,078,075.06	AAA	0.16
INTL BK RECON & DEVELOP	1.62	03-09-21			18,800,000	100.77	18,945,076.47	100.28	18,851,736.66	95,044.44	18,946,781.10	AAA	0.29
INTL BK RECON & DEVELOP	1.62	03-09-21			26,871,000	100.79	27,082,506.12	100.28	26,944,947.65	135,847.83	27,080,795.48	AAA	0.42
INTL FINANCE CORP	2.63	03-09-21			2,890,000	101.19	2,924,393.01	100.39	2,901,264.67	23,691.58	2,924,956.25	AAA	0.04
INTL FINANCE CORP	2.63	03-09-21			1,710,000	101.23	1,730,988.35	100.39	1,716,665.26	14,018.20	1,730,683.46	AAA	0.03
INTL FINANCE CORP	2.63	03-09-21			1,550,000	101.24	1,569,224.09	100.39	1,556,041.61	12,706.56	1,568,748.16	AAA	0.02
INTL FINANCE CORP	2.63	03-09-21			6,800,000	101.24	6,884,337.94	100.39	6,826,505.11	55,744.89	6,882,250.00	AAA	0.11
INTL BK RECON & DEVELOP DISCOUNT NOTE	0.00	03-12-21			25,000,000	99.98	24,994,944.45	99.98	24,995,812.50	0.00	24,995,812.50	AA+	0.39
INTL BK RECON & DEVELOP DISCOUNT NOTE	0.00	03-12-21			25,000,000	99.98	24,995,111.11	99.98	24,995,812.50	0.00	24,995,812.50	AA+	0.39
INTER-AMERICAN DEVEL BK	1.87	03-15-21			15,000,000	100.89	15,133,947.50	100.32	15,047,570.25	82,812.50	15,130,382.75	AAA	0.23
INTL BK RECON & DEVELOP	1.37	05-24-21			20,000,000	99.74	19,948,000.00	100.45	20,089,785.20	28,263.89	20,118,049.09	AAA	0.31
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	101.12	10,112,300.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.98	10,098,300.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.98	10,097,600.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.85	10,085,500.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			9,570,000	100.85	9,651,536.40	100.45	9,612,962.22	13,524.27	9,626,486.49	AAA	0.15
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.84	10,084,500.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			20,000,000	100.81	20,163,000.00	100.45	20,089,785.20	28,263.89	20,118,049.09	AAA	0.31
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.79	10,079,500.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.65	10,064,690.00	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			3,728,000	100.63	3,751,560.96	100.45	3,744,735.96	5,268.39	3,750,004.35	AAA	0.06
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	100.63	10,063,297.78	100.45	10,044,892.60	14,131.94	10,059,024.54	AAA	0.16
INTL BK RECON & DEVELOP	1.37	05-24-21			8,169,000	100.63	8,220,707.95	100.45	8,205,672.76	11,544.39	8,217,217.15	AAA	0.13
INTL BK RECON & DEVELOP	1.37	05-24-21			4,500,000	100.64	4,528,944.00	100.45	4,520,201.67	6,359.37	4,526,561.04	AAA	0.07
INTL BK RECON & DEVELOP	1.37	05-24-21			15,400,000	100.63	15,497,050.80	100.45	15,469,134.60	21,763.19	15,490,897.80	AAA	0.24
INTL BK RECON & DEVELOP	2.25	06-24-21			10,000,000	101.86	10,185,700.00	100.99	10,098,654.80	4,375.00	10,103,029.80	AAA	0.16
INTL BK RECON & DEVELOP	2.25	06-24-21			3,289,000	101.26	3,330,375.62	100.99	3,321,447.56	1,438.94	3,322,886.50	AAA	0.05
INTL FINANCE CORP	1.12	07-20-21			12,682,000	100.94	12,801,726.53	100.51	12,747,036.97	63,806.31	12,810,843.29	AAA	0.20
INTL FINANCE CORP	1.12	07-20-21			8,480,000	100.98	8,562,786.94	100.51	8,523,487.90	42,665.00	8,566,152.90	AAA	0.13
INTL FINANCE CORP	1.12	07-20-21			10,000,000	100.97	10,097,241.11	100.51	10,051,282.90	50,312.50	10,101,595.40	AAA	0.16
INTL FINANCE CORP	1.12	07-20-21			10,000,000	100.98	10,097,779.44	100.51	10,051,282.90	50,312.50	10,101,595.40	AAA	0.16
INTL FINANCE CORP	1.12	07-20-21			4,972,000	101.02	5,022,799.47	100.51	4,997,497.86	25,015.37	5,022,513.23	AAA	0.08
INTL BK RECON & DEVELOP	2.75	07-23-21			8,300,000	102.59	8,514,638.00	101.43	8,418,476.03	100,176.39	8,518,652.41	AAA	0.13

SAN MATEO COUNTY TREASURER'S OFFICE  
PORTFOLIO APPRAISAL  
**SAN MATEO COUNTY POOL**  
*December 31, 2020*

Security	Coupon	Mature Date	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
INTL BK RECON & DEVELOP	2.75	07-23-21			10,000,000	102.60	10,259,600.00	101.43	10,142,742.20	120,694.44	10,263,436.64	AAA	0.16
INTL BK RECON & DEVELOP	2.75	07-23-21			12,970,000	102.56	13,302,305.81	101.43	13,155,136.63	156,540.69	13,311,677.33	AAA	0.20
INTL BK RECON & DEVELOP	2.75	07-23-21			10,000,000	102.57	10,257,350.00	101.43	10,142,742.20	120,694.44	10,263,436.64	AAA	0.16
INTL BK RECON & DEVELOP	2.75	07-23-21			10,000,000	102.56	10,256,113.89	101.43	10,142,742.20	120,694.44	10,263,436.64	AAA	0.16
INTL BK RECON & DEVELOP	2.75	07-23-21			20,000,000	102.59	20,518,617.78	101.43	20,285,484.40	241,388.89	20,526,873.29	AAA	0.31
INTL BK RECON & DEVELOP	2.75	07-23-21			25,000,000	102.62	25,654,819.44	101.43	25,356,855.50	301,736.11	25,658,591.61	AAA	0.39
INTL BK RECON & DEVELOP	2.75	07-23-21			1,274,000	102.62	1,307,377.74	101.43	1,292,185.36	15,376.47	1,307,561.83	AAA	0.02
INTL BK RECON & DEVELOP	2.75	07-23-21			3,000,000	102.62	3,078,543.33	101.43	3,042,822.66	36,208.33	3,079,030.99	AAA	0.05
INTL BK RECON & DEVELOP	2.75	07-23-21			18,000,000	102.62	18,472,050.00	101.43	18,256,935.96	217,250.00	18,474,185.96	AAA	0.28
INTL BK RECON & DEVELOP	2.75	07-23-21			5,120,000	102.66	5,256,072.53	101.43	5,193,084.01	61,795.56	5,254,879.56	AAA	0.08
INTL BK RECON & DEVELOP	2.75	07-23-21			10,145,000	102.66	10,414,989.45	101.43	10,289,811.96	122,444.51	10,412,256.48	AAA	0.16
INTL BK RECON & DEVELOP	2.75	07-23-21			1,490,000	102.66	1,529,603.12	101.43	1,511,268.59	17,983.47	1,529,252.06	AAA	0.02
INTL BK RECON & DEVELOP	2.75	07-23-21			3,910,000	102.67	4,014,353.34	101.43	3,965,812.20	47,191.53	4,013,003.73	AAA	0.06
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			10,000,000	101.06	10,106,219.44	100.73	10,072,834.80	37,152.78	10,109,987.58	AAA	0.16
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			9,000,000	101.09	9,097,817.50	100.73	9,065,551.32	33,437.50	9,098,988.82	AAA	0.14
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			10,000,000	101.09	10,108,686.11	100.73	10,072,834.80	37,152.78	10,109,987.58	AAA	0.16
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			10,000,000	101.09	10,108,969.44	100.73	10,072,834.80	37,152.78	10,109,987.58	AAA	0.16
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			10,000,000	101.09	10,109,252.78	100.73	10,072,834.80	37,152.78	10,109,987.58	AAA	0.16
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			10,000,000	101.09	10,109,147.22	100.73	10,072,834.80	37,152.78	10,109,987.58	AAA	0.16
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			11,000,000	101.15	11,126,555.00	100.73	11,080,118.28	40,868.06	11,120,986.34	AAA	0.17
INTL BK RECON & DEVELOP	1.37	09-20-21			20,000,000	101.21	20,242,711.11	100.85	20,170,727.00	77,152.78	20,247,879.78	AAA	0.31
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.21	10,121,355.56	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.22	10,121,566.67	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			20,000,000	101.22	20,243,462.22	100.85	20,170,727.00	77,152.78	20,247,879.78	AAA	0.31
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.24	10,123,828.89	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.24	10,123,827.78	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			6,915,000	101.24	7,000,983.42	100.85	6,974,028.86	26,675.57	7,000,704.43	AAA	0.11
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.24	10,124,478.89	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			25,000,000	101.25	25,313,200.00	100.85	25,213,408.75	96,440.97	25,309,849.72	AAA	0.39
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.25	10,125,364.44	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			10,000,000	101.25	10,124,733.33	100.85	10,085,363.50	38,576.39	10,123,939.89	AAA	0.16
INTL BK RECON & DEVELOP	1.37	09-20-21			8,737,000	101.26	8,847,424.03	100.85	8,811,582.09	33,704.19	8,845,286.28	AAA	0.14
INTL BK RECON & DEVELOP	1.37	09-20-21			20,000,000	101.27	20,254,142.22	100.85	20,170,727.00	77,152.78	20,247,879.78	AAA	0.31
INTER-AMERICAN DEVEL BK-FRN	0.24	01-15-22			10,000,000	100.00	10,000,000.00	99.99	9,998,911.80	5,066.60	10,003,978.40	AAA	0.15
INTL BK RECON & DEVELOP	2.00	01-26-22			10,000,000	99.46	9,945,700.00	101.91	10,191,215.80	86,111.11	10,277,326.91	AAA	0.16
INTL BK RECON & DEVELOP	0.25	11-24-23			17,625,000	99.78	17,587,106.25	100.04	17,632,578.75	4,528.65	17,637,107.40	AAA	0.27
INTL BK RECON & DEVELOP	2.50	03-19-24			10,000,000	107.63	10,762,811.11	107.12	10,711,800.00	70,833.33	10,782,633.33	AAA	0.17
INTL BK RECON & DEVELOP	1.62	01-15-25			15,000,000	99.77	14,965,500.00	105.01	15,751,497.45	112,395.83	15,863,893.28	AAA	0.24
INTL BK RECON & DEVELOP	0.37	07-28-25			25,000,000	99.88	24,971,072.92	99.70	24,925,877.25	39,843.75	24,965,721.00	AAA	0.39
INTL BK RECON & DEVELOP	0.50	10-28-25			20,000,000	100.19	20,037,722.22	100.19	20,037,423.80	17,500.00	20,054,923.80	AAA	0.31
					981,897,000		992,253,167.36		989,058,141.10	4,546,422.37	993,604,563.48		15.32
<b>FLOATING RATE SECURITIES</b>													
US BANK NA OHIO-FLT (A)	0.53	02-04-21	01-04-21	100	8,000,000	100.00	8,000,000.00	100.00	8,000,000.00	6,714.98	8,006,714.98	A+	0.12
JOHN DEERE CAPITAL CORP	0.49	03-12-21			9,925,000	100.08	9,933,237.75	100.03	9,928,283.88	2,562.16	9,930,846.04	A	0.15
UNITED PARCEL SERVICE-FRN	0.38	04-01-21			10,000,000	100.00	10,000,000.00	100.04	10,003,600.00	9,482.45	10,013,082.45	A+	0.15
US BANK NA OHIO-FRN	0.53	04-26-21	03-26-21	100	10,000,000	100.00	10,000,000.00	100.07	10,007,035.00	9,803.75	10,016,838.75	AA-	0.16
US BANK NA OHIO-FLT (A)	0.60	11-16-21	10-15-21	100	10,000,000	100.00	10,000,000.00	100.26	10,025,774.00	7,512.50	10,033,286.50	A+	0.16
WELLS FARGO & COMPANY-FRN-1	1.14	02-11-22	02-11-21	100	10,000,000	100.00	10,000,000.00	100.08	10,008,488.90	15,883.75	10,024,372.65	A+	0.16
APPLE INC.-FRN	0.55	05-11-22			7,500,000	100.48	7,536,000.00	100.40	7,530,162.97	5,781.25	7,535,944.22	AA+	0.12
UNITED PARCEL SERVICE-FRN	0.60	05-16-22			5,000,000	100.00	5,000,000.00	100.45	5,022,574.00	11,435.69	5,034,009.69	A+	0.08
BANK OF AMERICA CORP-(A)	1.49	05-19-24	05-19-23	100	12,000,000	100.00	12,000,000.00	102.34	12,280,715.88	20,804.00	12,301,519.88	A-	0.19
JP MORGAN CHASE & CO	0.65	09-16-24	09-16-23	100	7,455,000	100.00	7,455,000.00	100.53	7,494,480.41	14,198.67	7,508,679.08	A-	0.12

SAN MATEO COUNTY TREASURER'S OFFICE  
**PORTFOLIO APPRAISAL**  
**SAN MATEO COUNTY POOL**  
 December 31, 2020

Security	Coupon	Mature Date	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
JP MORGAN CHASE & CO	0.65	09-16-24	09-16-23	100	8,000,000	100.06	8,004,440.89	100.53	8,042,366.64	15,236.67	8,057,603.31	A-	0.12
					97,880,000		97,928,678.64		98,343,481.69	119,415.87	98,462,897.56		1.52
<b>CORPORATE BONDS</b>													
WELLS FARGO BANK	2.60	01-15-21			4,000,000	99.63	3,985,400.00	100.06	4,002,595.00	47,955.56	4,050,550.56	A+	0.06
WELLS FARGO BANK	2.60	01-15-21			3,000,000	99.63	2,989,020.00	100.06	3,001,946.25	35,966.67	3,037,912.92	A+	0.05
US BANK NA OHIO (A)	3.00	02-04-21	01-04-21	100	10,000,000	99.92	9,991,900.00	100.00	10,000,000.00	122,500.00	10,122,500.00	A+	0.15
EXXON MOBIL CORP. (A)	2.22	03-01-21	02-01-21	100	15,000,000	99.59	14,938,500.00	100.14	15,021,508.05	111,100.00	15,132,608.05	AA+	0.23
WELLS FARGO & COMPANY	2.50	03-04-21			10,000,000	99.30	9,930,200.00	100.34	10,033,818.10	81,250.00	10,115,068.10	A+	0.16
WELLS FARGO & COMPANY	2.50	03-04-21			10,000,000	99.33	9,932,600.00	100.34	10,033,818.10	81,250.00	10,115,068.10	A+	0.16
UNITED PARCEL SERVICE	2.05	04-01-21			20,000,000	99.84	19,968,400.00	100.40	20,080,107.80	102,500.00	20,182,607.80	A+	0.31
BANK OF NEW YORK MELLON CORP. (A)	2.50	04-15-21	03-15-21	100	20,000,000	99.70	19,941,000.00	100.45	20,090,121.80	106,944.44	20,197,066.24	A	0.31
PACCAR FINL. GROUP	3.10	05-10-21			5,045,000	100.81	5,085,864.50	100.98	5,094,682.35	22,155.96	5,116,838.31	A+	0.08
ORACLE CORP	1.90	09-15-21	08-15-21	100	5,000,000	98.43	4,921,450.00	101.01	5,050,352.45	27,972.22	5,078,324.67	AA-	0.08
CISCO SYSTEMS INC. (A)	1.85	09-20-21	08-20-21	100	23,337,000	98.48	22,981,344.12	101.01	23,572,209.42	121,125.51	23,693,334.93	AA-	0.37
3M COMPANY	2.75	03-01-22			10,000,000	99.95	9,995,300.00	102.95	10,294,760.70	91,666.67	10,386,427.37	AA-	0.16
CHEVRON CORP. (A)	2.50	03-03-22	02-03-22	100	16,629,000	99.83	16,601,063.28	102.45	17,036,246.87	136,156.40	17,172,403.27	AA	0.26
IBM CORP.	2.85	05-13-22			25,000,000	101.95	25,488,750.00	103.55	25,887,962.00	91,041.67	25,979,003.67	A	0.40
PROCTER & GAMBLE	2.15	08-11-22			20,000,000	100.01	20,002,200.00	103.14	20,627,862.00	167,222.22	20,795,084.22	AA-	0.32
EXXON MOBIL CORP.	1.90	08-16-22			4,325,000	100.00	4,325,000.00	102.88	4,449,434.23	30,848.06	4,480,282.29	AA+	0.07
APPLE INC	1.70	09-11-22			9,465,000	99.98	9,463,390.95	102.53	9,704,141.08	49,165.42	9,753,306.50	AA+	0.15
GOLDMAN SACHS GROUP INC	3.62	01-22-23			10,000,000	104.24	10,424,100.00	106.71	10,671,324.80	160,104.17	10,831,428.97	BBB+	0.17
JP MORGAN CHASE & CO	3.20	01-25-23			14,300,000	103.55	14,807,650.00	105.86	15,138,161.47	198,293.33	15,336,454.80	A-	0.23
ADOBE INC.	1.70	02-01-23			4,520,000	99.86	4,513,807.60	102.92	4,652,189.80	32,016.67	4,684,206.46	A	0.07
PACCAR FINANCIAL CORP.	1.90	02-07-23			15,000,000	99.99	14,999,250.00	103.27	15,490,375.35	114,000.00	15,604,375.35	A+	0.24
PNC BANK NA - 1	1.74	02-24-23	02-24-22	100	7,380,000	100.00	7,380,000.00	101.54	7,494,012.88	45,379.00	7,539,391.89	A	0.12
BB&T CORP.	2.20	03-16-23	02-13-23	100	10,000,000	99.93	9,992,600.00	103.81	10,380,556.40	64,166.67	10,444,723.07	A-	0.16
AMERICAN HONDA FINANCE	1.95	05-10-23			18,180,000	99.96	18,173,273.40	103.71	18,854,047.32	50,222.25	18,904,269.57	A	0.29
CHEVRON CORP.	1.14	05-11-23			4,160,000	100.00	4,160,000.00	102.11	4,247,590.51	6,592.44	4,254,182.95	AA	0.07
AMAZON.COM INC	0.40	06-03-23			10,000,000	99.86	9,986,000.00	100.56	10,056,206.90	3,111.11	10,059,318.01	AA-	0.16
UNITED HEALTH GROUP INC.	3.50	06-15-23			4,700,000	104.79	4,925,177.00	107.92	5,072,061.45	7,311.11	5,079,372.56	A+	0.08
PACCAR FINANCIAL CORP.	0.35	08-11-23			4,845,000	99.87	4,838,653.05	99.94	4,841,905.45	6,594.58	4,848,500.03	A+	0.08
TOYOTA MOTOR CREDIT CORP.	0.50	08-14-23			20,320,000	99.92	20,304,353.60	100.51	20,423,815.29	38,664.44	20,462,479.73	A+	0.32
UNILEVER CAPITAL CORP	0.37	09-14-23			3,130,000	99.87	3,125,993.60	100.31	3,139,855.09	3,488.65	3,143,343.73	A+	0.05
PEPSICO INC	0.40	10-07-23			5,150,000	99.94	5,147,064.50	100.55	5,178,354.20	4,806.67	5,183,160.87	A+	0.08
TOYOTA MOTOR CREDIT CORP	2.25	10-18-23			10,000,000	101.59	10,159,400.00	105.21	10,521,383.60	45,625.00	10,567,008.60	A+	0.16
ABBOTT LABORATORIES (A)	3.40	11-30-23	09-30-23	100	10,000,000	108.15	10,815,300.00	108.43	10,842,849.50	28,333.33	10,871,182.83	A-	0.17
CHARLES SCHWAB CORP	3.55	02-01-24	01-01-24	100	10,000,000	105.50	10,550,000.00	109.32	10,932,350.20	147,916.67	11,080,266.87	A	0.17
BANK OF NY MELLON CORP.	3.65	02-04-24	01-05-24	100	5,000,000	106.31	5,315,650.00	109.65	5,482,278.40	5,556,799.23	A	0.08	
AMERICAN EXPRESS CO (1)	3.40	02-22-24	01-22-24	100	10,000,000	103.82	10,382,500.00	108.53	10,852,813.80	121,833.33	10,974,647.13	BBB+	0.17
BANK OF AMERICA CORP	3.55	03-05-24	03-05-23	100	5,000,000	107.74	5,386,913.89	106.83	5,341,448.25	57,194.44	5,398,642.69	A-	0.08
BANK OF AMERICA CORP.	4.00	04-01-24			10,000,000	106.68	10,668,400.00	111.01	11,100,613.30	100,000.00	11,200,613.30	A-	0.17
IBM CORP.	3.00	05-15-24			5,000,000	105.66	5,282,800.00	108.33	5,416,404.10	19,166.67	5,435,570.77	A	0.08
CATERPILLAR FINANCIAL SERVICE	2.85	05-17-24			4,785,000	102.97	4,927,018.80	107.65	5,151,031.45	16,667.75	5,167,699.20	A	0.08
AMERICAN HONDA FINANCE	2.40	06-27-24			10,000,000	99.55	9,954,600.00	106.22	10,621,983.90	2,666.67	10,624,650.57	A	0.16
GOLDMAN SACHS GROUP INC.(A)	3.85	07-08-24	04-08-24	100	9,500,000	105.49	10,021,835.00	110.57	10,503,869.18	175,763.19	10,679,632.37	BBB+	0.16
GOLDMAN SACHS GROUP INC.(A)	3.85	07-08-24	04-08-24	100	9,990,000	107.44	10,733,755.50	110.57	11,045,647.70	184,828.87	11,230,476.57	BBB+	0.17
BANK OF AMERICA CORP. (1)	3.86	07-23-24			5,000,000	105.18	5,258,950.00	108.42	5,421,007.50	84,793.33	5,505,800.83	A-	0.08
BANK OF AMERICA CORP. (1)	3.86	07-23-24			5,000,000	106.77	5,338,750.00	108.42	5,421,007.50	84,793.33	5,505,800.83	A-	0.08
US BANCORP (A)	2.40	07-30-24	06-28-24	100	10,000,000	99.91	9,991,100.00	106.60	10,659,929.30	100,000.00	10,759,929.30	A-	0.17
BB&T CORP. (A)	2.50	08-01-24	07-01-24	100	15,000,000	99.86	14,979,750.00	106.51	15,976,333.35	156,250.00	16,132,583.35	A-	0.25
PACCAR FINANCIAL CORP.	2.15	08-15-24			8,000,000	100.13	8,010,560.00	105.82	8,465,562.16	64,977.78	8,530,539.94	A+	0.13
UNITED HEALTH GROUP INC.	2.37	08-15-24			5,000,000	100.47	5,023,500.00	106.59	5,329,489.40	44,861.11	5,374,350.51	A+	0.08
WALT DISNEY CO. (A)	1.75	08-30-24	07-30-24	100	9,115,000	99.59	9,077,810.80	104.29	9,505,825.13	54,500.10	9,560,325.24	A	0.15

SAN MATEO COUNTY TREASURER'S OFFICE  
**PORTFOLIO APPRAISAL**  
**SAN MATEO COUNTY POOL**  
*December 31, 2020*

Security	Coupon	Mature Date	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
BANK OF NY MELLON CORP.	2.10	10-24-24			10,785,000	100.44	10,832,454.00	106.20	11,454,144.43	42,151.37	11,496,295.81	A	0.18
PNC FINANCIAL SERVICES	2.20	11-01-24	10-02-24	100	5,000,000	99.97	4,998,350.00	106.28	5,313,952.80	18,333.33	5,332,286.13	A-	0.08
PNC FINANCIAL SERVICES	2.20	11-01-24	10-02-24	100	10,000,000	99.74	9,973,800.00	106.28	10,627,905.60	36,666.67	10,664,572.27	A-	0.16
CATERPILLAR FINL SERVICE	2.15	11-08-24			10,000,000	99.80	9,979,800.00	106.53	10,652,574.50	31,652.78	10,684,227.28	A	0.17
CATERPILLAR FINL SERVICE	2.15	11-08-24			25,000,000	100.22	25,055,500.00	106.53	26,631,436.25	79,131.94	26,710,568.19	A	0.41
JOHN DEERE CAPITAL CORP	2.05	01-09-25			12,000,000	100.08	12,010,080.00	106.04	12,724,794.60	117,533.33	12,842,327.93	A	0.20
JP MORGAN CHASE & CO (A)	3.12	01-23-25	10-23-24	100	7,500,000	106.13	7,959,975.00	109.53	8,214,442.27	102,864.58	8,317,306.86	A-	0.13
PACCAR FINANCIAL CORP	1.80	02-06-25			5,450,000	104.93	5,718,467.00	104.77	5,709,960.86	39,512.50	5,749,473.36	A+	0.09
TOYOTA MOTOR CREDIT CORP.	1.80	02-13-25			7,000,000	100.98	7,068,390.00	104.86	7,340,137.35	48,300.00	7,388,437.35	AA	0.11
EXXON MOBIL CORPORATION	2.99	03-19-25			10,000,000	110.02	11,001,668.89	109.45	10,945,044.40	84,773.33	11,029,817.73	AA+	0.17
SUNTRUST BANKS INC (A)	4.00	05-01-25	03-01-25	100	10,000,000	113.96	11,396,355.56	113.24	11,323,643.80	66,666.67	11,390,310.47	A-	0.18
APPLE INC	3.20	05-13-25			5,000,000	111.78	5,588,838.89	111.50	5,574,844.40	21,333.33	5,596,177.73	AAA+	0.09
ORACLE CORP (A)	2.95	05-15-25	02-15-25	100	5,000,000	109.45	5,472,600.00	109.83	5,491,303.70	18,847.22	5,510,150.92	A	0.09
GOLDMAN SACHS GROUP INC (A)	3.75	05-22-25	02-22-25	100	9,000,000	111.99	10,079,287.50	112.28	10,104,754.05	36,562.50	10,141,316.55	BBB+	0.16
BRISTOL-MYERS SQUIBB CO	3.87	08-15-25	05-15-25	100	5,565,000	114.75	6,385,969.67	114.08	6,348,501.69	81,465.42	6,429,967.11	A+	0.10
BRISTOL-MYERS SQUIBB CO	3.87	08-15-25	05-15-25	100	18,000,000	114.78	20,660,245.00	114.08	20,534,237.28	263,500.00	20,797,737.28	A+	0.32
					654,176,000		669,379,681.10		687,205,528.79	4,815,559.30	692,021,088.10		10.65
<b>MONEY MARKET FUNDS</b>													
DREYFUS-713762	0.00	01-01-21			29,286,835	100.00	29,286,835.44	100.00	29,286,835.44	1.63	29,286,837.07	AAA	0.45
DREYFUS-715757	0.00	01-01-21			1,592,437	100.00	1,592,437.35	100.00	1,592,437.35	0.09	1,592,437.44	AAA	0.02
					30,879,273		30,879,272.79		30,879,272.79	1.72	30,879,274.51		0.48
<b>ASSET BACKED SECURITIES</b>													
MERCEDES-BENZ AUTO LEASE TRUST	1.84	12-15-22			13,430,000	99.99	13,428,229.93	101.36	13,612,648.00	10,982.76	13,623,630.76	AAA	0.21
FORD CREDIT AUTO LEASE	1.85	03-15-23			9,975,000	100.00	9,974,515.22	101.28	10,102,680.00	8,201.67	10,110,881.67	AAA	0.16
NISSAN AUTO LEASE TRUST 2020-B A3	0.43	10-16-23	05-15-23	100	5,600,000	99.99	5,599,423.76	100.13	5,607,280.00	1,070.22	5,608,350.22	AAA	0.09
TOYOTA AUTO RECEIVABLES A3	1.66	05-15-24			18,315,000	99.99	18,313,677.66	101.97	18,675,805.50	13,512.40	18,689,317.90	AAA	0.29
GM FINANCIAL	1.84	09-16-24			10,165,000	99.98	10,162,606.14	101.35	10,302,227.50	7,793.17	10,310,020.67	AAA	0.16
HARLEY DAVIDSON TRUST (A)	2.35	10-15-24			9,200,000	99.98	9,197,993.48	101.81	9,366,520.00	9,608.89	9,376,128.89	AAA	0.15
TOYOTA AUTO RECEIVABLES	2.60	11-15-24			14,260,000	102.02	14,547,428.13	104.24	14,864,624.00	16,478.22	14,881,102.22	AAA	0.23
CARMAX A3	1.89	12-16-24			11,120,000	99.98	11,117,818.26	102.60	11,409,120.00	9,340.80	11,418,460.80	AAA	0.18
					92,065,000		92,341,692.58		93,940,905.00	76,988.12	94,017,893.12		1.46
<b>MUNICIPAL BONDS</b>													
CALIFORNIA STATE TAXBL	3.40	08-01-23			10,000,000	104.35	10,434,900.00	107.79	10,778,600.00	141,666.67	10,920,266.67	AA-	0.17
SAN DIEGO CCD	2.00	08-01-23			5,790,000	100.00	5,790,000.00	104.27	6,037,406.70	48,153.50	6,085,560.20	AAA	0.09
UNIV OF CALIFORNIA REVS SRS 2020-BF	0.83	05-15-24			2,000,000	100.00	2,000,000.00	101.27	2,025,380.00	2,128.78	2,027,508.78	AA	0.03
CHAFFEY JT UN HSD	2.10	08-01-24			1,860,000	100.00	1,860,000.00	105.05	1,953,911.40	6,513.10	1,960,424.50	AA-	0.03
LOS ANGELES CCD SR 2020	0.67	08-01-24			4,450,000	100.00	4,450,000.00	100.87	4,488,537.00	4,575.47	4,493,112.47	AA+	0.07
UNIV OF CALIFORNIA REVS 2013-AG TXBL	3.05	05-15-25			2,950,000	109.67	3,235,206.00	110.78	3,268,157.50	11,496.81	3,279,654.31	AA	0.05
LOS ANGELES CCD SR 2020	0.77	08-01-25			6,735,000	100.00	6,735,000.00	101.06	6,806,323.65	21,692.31	6,828,015.96	AA+	0.11
					33,785,000		34,505,106.00		35,358,316.25	236,226.63	35,594,542.88		0.55
<b>TOTAL PORTFOLIO</b>					<b>6,304,357,273</b>		<b>6,374,627,480.22</b>		<b>6,454,963,468.18</b>	<b>26,157,403.76</b>	<b>6,481,120,871.95</b>		<b>100.00</b>

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

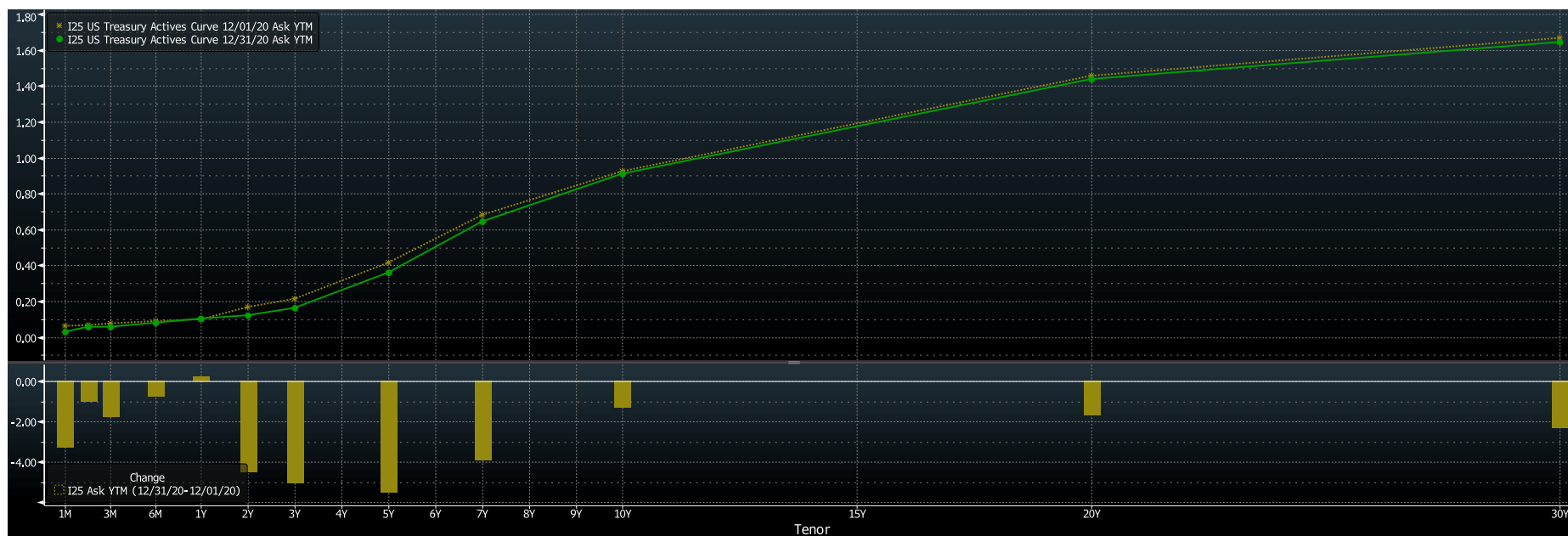


## DIVERSIFICATION BY ISSUER

31-Dec-20	Asset-Backed	Cert. of Deposit	Comm. Paper	Corp. Floaters	Corp. Bonds	Municipal Bonds	Total Par Value	Total %
3M Company					\$10,000,000		\$10,000,000	0.16%
Abbott Laboratories					\$10,000,000		\$10,000,000	0.16%
Adobe Inc.					\$4,520,000		\$4,520,000	0.07%
Amazon					\$10,000,000		\$10,000,000	0.16%
American Express					\$10,000,000		\$10,000,000	0.16%
American Honda Finance					\$35,180,000		\$35,180,000	0.56%
Apple Inc.				\$7,500,000	\$14,465,000		\$21,965,000	0.35%
Bank of America				\$12,000,000	\$18,000,000		\$30,000,000	0.48%
Bank of New York					\$35,785,000		\$35,785,000	0.57%
Bristol-Myers Squibb Co					\$23,565,000		\$23,565,000	0.37%
BB&T Corporation					\$25,000,000		\$25,000,000	0.40%
CA Municipal Obligation						\$10,000,000	\$10,000,000	0.16%
Carmax	\$11,120,000						\$11,120,000	0.18%
Caterpillar					\$39,785,000		\$39,785,000	0.63%
Chaffey JT Union HSD						\$1,860,000	\$1,860,000	0.03%
Charles Schwab Corp.					\$10,000,000		\$10,000,000	0.16%
Chevron					\$20,789,000		\$20,789,000	0.33%
Cisco Systems					\$23,337,000		\$23,337,000	0.37%
Cooperative Rabobank		\$25,000,000					\$25,000,000	0.40%
Credit Agricole		\$25,000,000					\$25,000,000	0.40%
Credit Suisse NY		\$35,000,000					\$35,000,000	0.56%
DNB Nor Bank ASA		\$25,000,000					\$25,000,000	0.40%
Exxon Mobil					\$29,325,000		\$29,325,000	0.47%
Ford Credit Auto	\$9,975,000						\$9,975,000	0.16%
GM Financial	\$10,165,000						\$10,165,000	0.16%
Goldman Sachs					\$38,490,000		\$38,490,000	0.61%
Harley Davidson	\$9,200,000						\$9,200,000	0.15%
IBM Corp.					\$30,000,000		\$30,000,000	0.48%
John Deere				\$9,925,000	\$12,000,000		\$21,925,000	0.35%
JP Morgan				\$15,455,000	\$21,800,000		\$37,255,000	0.59%
Los Angeles CCD						\$11,185,000	\$11,185,000	0.18%
Mercedes-Benz Auto Lease	\$13,430,000						\$13,430,000	0.21%
Nissan Auto Lease	\$5,600,000						\$5,600,000	0.09%
Nordea Bank APB NY		\$75,000,000					\$75,000,000	1.19%
Oracle					\$10,000,000		\$10,000,000	0.16%
Paccar Financial Group					\$38,340,000		\$38,340,000	0.61%
Pepsico Inc					\$5,150,000		\$5,150,000	0.08%
PNC Financial Services					\$22,380,000		\$22,380,000	0.35%
Proctor & Gamble					\$20,000,000		\$20,000,000	0.32%
San Diego CA CCD						\$5,790,000	\$5,790,000	0.09%
Skandinaviska Enskilda BK NY		\$50,000,000					\$50,000,000	0.79%
Societe Generale		\$10,000,000					\$10,000,000	0.16%
Sumitomo Mitsui Bank Corp.		\$25,000,000	\$10,000,000				\$35,000,000	0.56%
Suntrust Banks Inc					\$10,000,000		\$10,000,000	0.16%
Svenska Handelsbanken		\$25,000,000					\$25,000,000	0.40%
Toyota Motor Company	\$32,575,000				\$37,320,000		\$69,895,000	1.11%
Unilever Capital Corp					\$3,130,000		\$3,130,000	0.05%
United Health Group Inc.					\$9,700,000		\$9,700,000	0.15%
United Parcel Service				\$15,000,000	\$20,000,000		\$35,000,000	0.56%
University of California						\$4,950,000	\$4,950,000	0.08%
US Bank				\$28,000,000	\$20,000,000		\$48,000,000	0.76%
Walt Disney Co.					\$9,115,000		\$9,115,000	0.14%
Wells Fargo				\$10,000,000	\$27,000,000		\$37,000,000	0.59%
<b>Grand Total</b>	<b>\$92,065,000</b>	<b>\$295,000,000</b>	<b>\$10,000,000</b>	<b>\$97,880,000</b>	<b>\$654,176,000</b>	<b>\$33,785,000</b>	<b>\$1,182,906,000</b>	<b>18.76%</b>

(In 000's)	JANUARY 2021	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
<b>CASH IN:</b>													
Taxes:													
Secured	\$33,733	\$45,225	\$144,308	\$149,842	\$19,552	\$2,964	\$0	\$0	\$0	\$6,990	\$389,846	\$250,084	\$1,042,543
Mixed	\$36,241	\$63,234	\$165,979	\$422,841	\$86,441	\$22,934	\$18,561	\$78,439	\$56,219	\$65,207	\$357,683	\$746,376	\$2,120,155
State Automatics	\$8,602	\$61,700	\$60,585	\$50,673	\$52,159	\$34,373	\$122,824	\$76,186	\$109,796	\$76,383	\$52,415	\$78,237	\$783,933
Unscheduled Sub. (Lockbox)	\$21,883	\$9,227	\$33,578	\$25,615	\$14,081	\$27,286	\$10,400	\$31,910	\$86,107	\$33,316	\$33,157	\$38,902	\$365,461
Treasurer's Deposit	\$58,680	\$63,128	\$88,783	\$219,250	\$110,074	\$102,995	\$67,017	\$85,316	\$58,418	\$65,205	\$81,375	\$77,200	\$1,077,442
Hospitals	\$35,171	\$13,422	\$14,590	\$62,044	\$11,030	\$11,612	\$17,660	\$18,995	\$41,852	\$55,405	\$14,096	\$38,976	\$334,854
Revenue Services	\$215	\$221	\$119	\$125	\$105	\$186	\$161	\$182	\$187	\$171	\$150	\$155	\$1,976
Retirement Deposit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,971	\$12,500	\$0	\$16,395	\$0	\$36,867
Housing Authority	\$4,926	\$3,984	\$3,454	\$3,610	\$4,549	\$3,571	\$11,050	\$6,723	\$4,564	\$5,638	\$6,111	\$3,407	\$61,585
SMCOE/SMCCCD	\$15,435	\$1,743	\$1,765	\$2,816	\$2,764	\$4,443	\$9,543	\$7,602	\$4,626	\$2,247	\$1,138	\$2,174	\$56,295
GO Bond Proceeds	\$0	\$0	\$145,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$145,000
TRANS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Coupon	\$3,211	\$2,568	\$11,268	\$6,878	\$4,378	\$9,153	\$11,802	\$10,305	\$6,824	\$4,082	\$9,262	\$7,031	\$86,761
<b>TOTAL CASH IN:</b>	<b>\$218,097</b>	<b>\$264,452</b>	<b>\$669,429</b>	<b>\$943,694</b>	<b>\$305,133</b>	<b>\$219,516</b>	<b>\$269,018</b>	<b>\$323,629</b>	<b>\$381,092</b>	<b>\$314,643</b>	<b>\$961,627</b>	<b>\$1,242,542</b>	<b>\$6,112,871</b>
<b>CASH OUT:</b>													
Tax Apportionments:	(\$69,371)	\$0	(\$13,829)	(\$104,238)	(\$1,101)	(\$44,794)	(\$13,486)	(\$10,006)	(\$3,527)	(\$9,200)	(\$11,197)	(\$188,331)	(\$469,080)
Voluntary Participants W/D	(\$59,592)	(\$36,108)	(\$30,003)	(\$49,935)	(\$48,752)	(\$40,302)	(\$67,646)	(\$25,929)	(\$35,406)	(\$31,371)	(\$22,579)	(\$106,999)	(\$554,621)
County Payments	(\$47,727)	(\$11,262)	(\$57,391)	(\$3,676)	(\$12,317)	(\$42,688)	(\$102,480)	(\$16,636)	(\$75,625)	(\$5,326)	(\$17,702)	(\$53,831)	(\$446,660)
GO Bond/TRANS Payments	(\$12,639)	(\$28,662)	(\$25,446)	(\$2,359)	\$0	\$0	(\$54,708)	(\$100,155)	(\$108,183)	(\$828)	\$0	\$0	(\$332,980)
Payroll - County	(\$50,870)	(\$49,625)	(\$58,295)	(\$54,751)	(\$48,212)	(\$48,969)	(\$66,829)	(\$56,892)	(\$49,539)	(\$49,939)	(\$51,841)	(\$69,846)	(\$655,606)
SMCOE/SMCCCD	(\$16,332)	(\$72,102)	(\$98,183)	(\$77,889)	(\$96,082)	(\$109,080)	(\$62,132)	(\$65,684)	(\$88,608)	(\$97,611)	(\$96,946)	(\$114,895)	(\$995,543)
Retirement	(\$119,141)	(\$16,268)	(\$19,462)	(\$21,222)	(\$20,832)	(\$20,936)	(\$20,628)	(\$20,863)	(\$20,750)	(\$20,657)	(\$20,797)	(\$20,840)	(\$342,396)
SMC-payables	(\$81,632)	(\$211,827)	(\$90,147)	(\$64,514)	(\$75,766)	(\$96,842)	(\$114,051)	(\$50,947)	(\$66,764)	(\$84,806)	(\$83,833)	(\$88,311)	(\$1,109,440)
SMCOE-payables	(\$29,790)	(\$61,783)	(\$48,173)	(\$46,917)	(\$56,061)	(\$66,648)	(\$60,243)	(\$47,444)	(\$57,771)	(\$64,455)	(\$57,871)	(\$60,669)	(\$657,827)
SMCCCD-payables	(\$21,926)	(\$28,894)	(\$12,988)	(\$10,993)	(\$4,847)	(\$19,014)	(\$11,824)	(\$10,308)	(\$9,829)	(\$11,767)	(\$9,820)	(\$14,234)	(\$166,442)
Housing Authority(Payroll-Payables)	(\$4,454)	(\$3,861)	(\$3,921)	(\$3,860)	(\$3,453)	(\$5,491)	(\$8,424)	(\$7,897)	(\$5,256)	(\$5,410)	(\$8,025)	(\$4,167)	(\$64,220)
Other ARS Debits	(\$16,240)	(\$27,562)	(\$26,985)	(\$14,598)	(\$21,441)	(\$20,196)	(\$26,535)	(\$19,844)	(\$19,946)	(\$20,366)	(\$12,492)	(\$26,089)	(\$252,294)
Returned Chks/Misc. Fees	(\$19)	(\$65)	(\$50)	(\$110)	(\$2)	(\$3)	(\$47)	(\$1)	(\$59)	(\$6)	(\$3)	(\$7)	(\$371)
<b>TOTAL CASH OUT:</b>	<b>(\$529,734)</b>	<b>(\$548,019)</b>	<b>(\$484,874)</b>	<b>(\$455,064)</b>	<b>(\$388,864)</b>	<b>(\$514,963)</b>	<b>(\$609,032)</b>	<b>(\$432,604)</b>	<b>(\$541,262)</b>	<b>(\$401,741)</b>	<b>(\$393,106)</b>	<b>(\$748,218)</b>	<b>(\$6,047,481)</b>
<b>TOTAL ESTIMATED CASH FLOW</b>	<b>(\$311,637)</b>	<b>(\$283,567)</b>	<b>\$184,555</b>	<b>\$488,629</b>	<b>(\$83,732)</b>	<b>(\$295,447)</b>	<b>(\$340,013)</b>	<b>(\$108,975)</b>	<b>(\$160,170)</b>	<b>(\$87,099)</b>	<b>\$568,521</b>	<b>\$494,324</b>	<b>\$65,390</b>
<b>MATURING SECURITIES (SMC)</b>	<b>\$55,000</b>	<b>\$67,215</b>	<b>\$258,621</b>	<b>\$30,000</b>	<b>\$271,367</b>	<b>\$116,589</b>	<b>\$239,458</b>	<b>\$44,290</b>	<b>\$290,657</b>	<b>\$86,800</b>	<b>\$10,000</b>	<b>\$0</b>	<b>\$1,469,997</b>
<b>LAIF/CAMP/DREYFUS(SMC)</b>	<b>\$104,287</b>												<b>\$104,287</b>
<b>CALLABLE SECURITIES (SMC)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Figures may not total to net figures due to rounding. Maturities exclude overnight vehicles and PFM held Securities. Please note: Securities held by PFM are readily available upon direction of the Treasurer.



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