



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND OCTOBER 2019 MONTH END REPORT





TABLE OF CONTENTS

- I. Introduction Summary P. 3
- II. Portfolio Summary P. 4
- III. Fixed Income Distribution P. 5
- IV. Summary of Pool Earnings P. 6
- V. Portfolio Appraisal P. 7-14
- VI. Diversification P. 15
- VII. 12-Month Cash Flow P. 16



INTRODUCTION SUMMARY

Gross earnings for the month ending October 31, 2019 were 2.105%. The current average maturity of the portfolio is 1.83 years with an average duration of 1.75 years. The current Par Value of the pool is \$4.898 Billion. The largest non-government aggregate positions are currently Wells Fargo Bank at 2.55%. The portfolio continues to hold no derivative products.

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 2019. 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



SAN MATEO COUNTY TREASURER'S OFFICE PORTFOLIO REPORT

October 31, 2019

Earnings Summary

Average Balance		\$	4,898,763,630.08
Gross Earnings Rate/Dollar	2.105%	\$	8,756,231.33
Administration Fees		\$	(395,256.41)
Net Earnings Rates/Dollar	2.010%	\$	8,360,974.93

Portfolio Summary

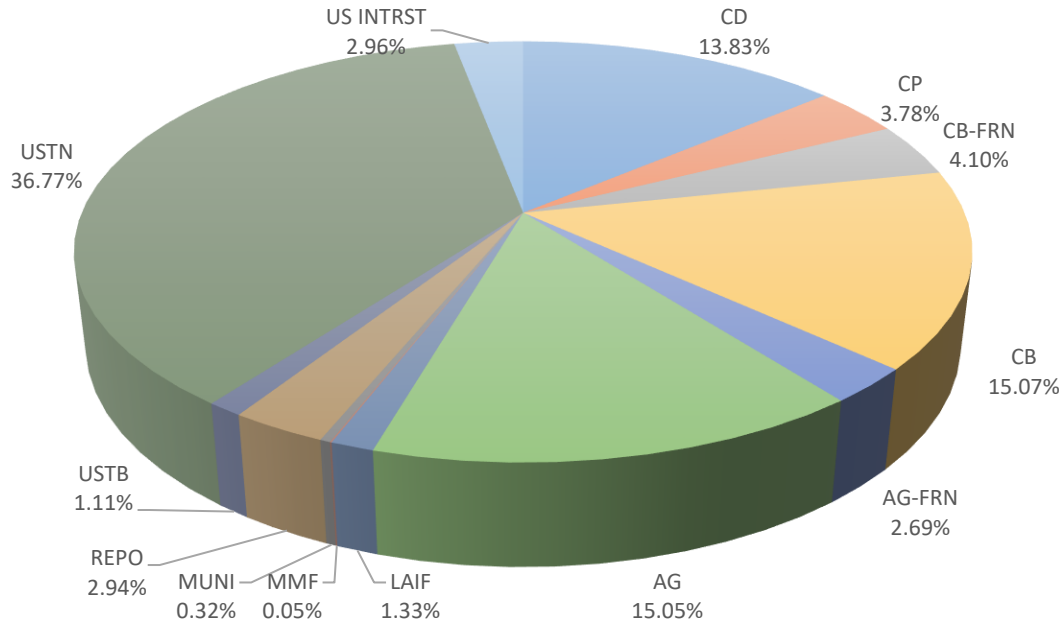
Average Yield to Maturity	1.83
Average Maturity (yrs)	1.83
Average Coupon	2.11
Average Duration	1.75
Average Moody Rating	Aa1/P-1
Average S&P Rating	AA/A-1
Net Gain/Loss	\$ 40,589,856.48
Annual Income	\$ 103,159,812.67
Accrued Interest	\$ 27,914,098.17
Number of Issues	227

Monthly Earnings Rates

Month	SMC	LAIF
May-19	2.494%	2.449%
June-19	2.476%	2.428%
July-19	2.336%	2.379%
August-19	2.281%	2.341%
September-19	2.186%	2.280%
October-19	2.105%	2.190%

Investment Type	Par	Book	Market
Certificate of Deposit	677,678	677,971	683,378
Commercial Paper	185,000	182,838	184,469
Corporate Bond - Floaters	200,711	200,675	202,164
Corporate Bonds	738,103	741,313	751,597
Federal Agency - Floaters	131,650	131,656	131,830
Federal Agency Securities	737,000	740,046	748,363
Local Agency Investment Fund	65,000	65,000	65,066
Money Market Funds	2,371	2,371	2,371
Municipal Bonds	15,790	16,225	16,460
Repurchase Agreement	144,250	144,250	144,250
United States Treasury Bills	54,500	53,620	54,288
United States Treasury Notes	1,801,235	1,831,141	1,842,485
US Instrumentalities	145,000	144,486	145,460
Grand Total	4,898,288	4,931,591	4,972,181

Values in \$Thousands, Book Value does not reflect amortizations or accretions but includes purchased accrued interest. Market Value includes accrued Interest for reporting period and downloaded through Interactive Data Corp.





SAN MATEO COUNTY TREASURER'S OFFICE FIXED INCOME DISTRIBUTION October 31, 2019

Distribution By Maturity

Maturity	Number	Mkt Value	% Bond Holdings	Average YTM	Average Coupon	Average Duration
Under 1 Yr	95	\$ 1,700,614,990.98	34.2%	2	1.934%	0.3
1 Yr - 3 Yrs	89	\$ 2,232,982,043.18	44.9%	1.7	2.101%	1.9
3 Yrs - 5 Yrs	43	\$ 1,038,583,876.52	20.9%	1.6	2.432%	3.7

Distribution By Coupon

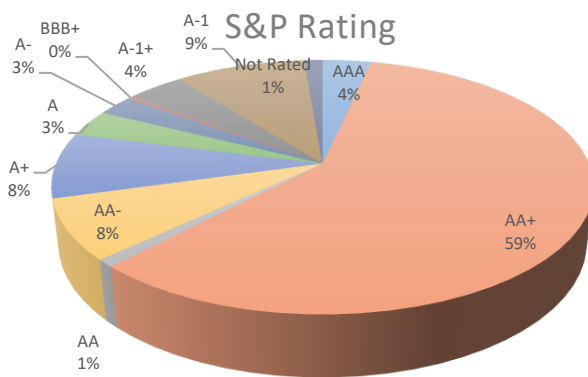
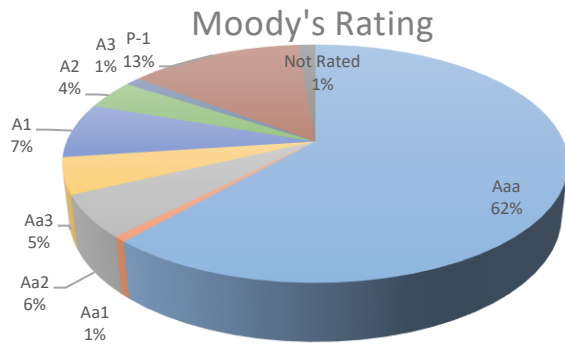
Coupon %	Number	Mkt Value	% Bond Holdings	Average YTM	Average Coupon	Average Duration
Under 1%	17	\$ 267,441,101.98	5.4%	2.2	0.000%	0.2
1% - 3%	191	\$ 4,468,983,099.58	89.9%	1.8	2.148%	1.8
3% - 5%	16	\$ 198,348,380.94	4.0%	2.2	3.605%	1.9
5% - 7%	3	\$ 37,408,328.19	0.8%	1.8	5.321%	1.3

Distribution by Duration

Duration	Number	Mkt Value	% Bond Holdings	Average YTM	Average Coupon	Average Duration
Under 1 Yr	97	\$ 1,724,072,546.18	34.7%	2	1.932%	0.4
1 Yr - 3 Yrs	91	\$ 2,337,527,266.69	47.0%	1.7	2.109%	2
3 Yrs - 5 Yrs	39	\$ 910,581,097.82	18.3%	1.6	2.466%	3.8

Distribution by Moody's Rating

Rating	Number	Mkt Value	% Bond Holdings	Average YTM	Average Coupon	Average Duration
Aaa	115	\$ 3,059,187,321.13	61.5%	1.6	2.017%	2.1
Aa1	5	\$ 35,875,750.21	0.7%	2.1	2.170%	1.7
Aa2	15	\$ 284,535,304.95	5.7%	2.1	2.515%	1.5
Aa3	14	\$ 244,943,907.62	4.9%	1.9	2.443%	1.6
A1	26	\$ 369,899,708.85	7.4%	1.9	2.586%	1.4
A2	16	\$ 195,736,372.63	3.9%	2	2.798%	2.1
A3	7	\$ 56,183,941.46	1.1%	2	2.907%	2.8
P-1	28	\$ 660,752,737.17	13.3%	2.4	1.706%	0.2
Not Rated	1	\$ 65,065,866.67	1.3%	2.3	2.280%	0.2



Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average YTM	Average Coupon	Average Duration
AAA	15	\$ 172,755,323.36	3.5%	1.8	1.237%	0.9
AA+	104	\$ 2,911,940,836.46	58.6%	1.6	2.065%	2.2
AA	5	\$ 47,359,514.53	1.0%	1.8	2.244%	1.2
AA-	23	\$ 379,705,062.12	7.6%	1.8	2.501%	1.4
A+	25	\$ 413,159,751.31	8.3%	2.1	2.548%	1.6
A	15	\$ 171,544,369.53	3.5%	2	2.653%	1.9
A-	9	\$ 128,788,141.57	2.6%	2.1	2.849%	2.2
BBB+	2	\$ 21,109,307.97	0.4%	2.2	3.512%	3.5
A-1+	10	\$ 196,780,186.28	4.0%	2.1	1.817%	0.2
A-1	18	\$ 463,972,550.89	9.3%	2.5	1.659%	0.2
Not Rated	1	\$ 65,065,866.67	1.3%	2.3	2.280%	0.2

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 is available upon request.



SUMMARY OF POOL EARNINGS

COUNTY OF SAN MATEO ESTIMATED SUMMARY OF POOL EARNINGS OCTOBER 2019

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>				
U S Treasury Notes	\$ 1,801,235,000.00	\$ 2,021,621.77	U S Treasury Notes	\$ 331,219.18
U.S. Instrumentalities	\$ 70,000,000.00	\$ 103,743.64	U.S. Instrumentalities	\$ 19,744.21
Federal Agencies	\$ 595,290,000.00	\$ 894,976.15	Federal Agencies	\$ 209,174.48
Corporate Notes	\$ 465,654,000.00	\$ 926,178.98	Corporate Notes	\$ 279,272.77
Certificate of Deposit	\$ 210,000,000.00	\$ 356,714.05	Floating Rate Securities	\$ 85,197.12
Floating Rate Securities	\$ 138,190,000.00	\$ 237,485.66	Commercial Paper	\$ 98,312.79
	\$ 3,280,369,000.00	\$ 4,540,720.25	Certificate of Deposit	\$ 310,631.61
			U S Treasury Bills	\$ 68,515.05
			Repurchase Agreements	\$ 179,418.07
			Total Realized Income	\$ 1,581,485.28
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ -	\$ -		
U.S. Instrumentalities	\$ 85,000,000.00	\$ 126,884.68		
Federal Agencies	\$ 289,150,000.00	\$ 450,815.37		
Corporate Notes	\$ 244,139,000.00	\$ 524,861.06		
Floating Rate Securities	\$ 69,521,000.00	\$ 118,667.72		
LAIF	\$ 65,000,000.00	\$ 132,493.15		
Commercial Paper	\$ 185,000,000.00	\$ 361,999.75		
Certificate of Deposit	\$ 478,988,000.00	\$ 809,014.72		
U S Treasury Bills	\$ 54,500,000.00	\$ 102,557.68		
Repurchase Agreements	\$ 146,621,353.95	\$ 6,731.67		
	\$ 1,617,919,353.95	\$ 2,634,025.80		
Total Accrued Interest	\$ 4,898,288,353.95	\$ 7,174,746.05		
Total Dollar Earnings for October		\$ 8,756,231.33		

AVERAGE BALANCE		\$ 4,898,763,630.08
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	2.105%	\$ 8,756,231.33
ADMINISTRATION FEES		(\$395,256.41)
NET EARNINGS RATE / NET DOLLAR EARNINGS	2.010%	\$8,360,974.93



PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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
CERTIFICATE OF DEPOSIT													
MUFG UNION BANK NA	2.48	11-08-19			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	105,400.00	10,105,400.00	A-1	0.20
NORINCHUKIN BANK NY	2.57	11-13-19			15,000,000	100.00	15,000,000.00	100.00	15,000,000.00	183,112.50	15,183,112.50	A-1	0.30
US BANK NA OHIO	2.35	11-15-19			20,000,000	100.17	20,034,600.00	100.00	20,000,000.00	100,447.78	20,100,447.78	A-1+	0.40
MIZUHO BANK LTD/NY	1.92	11-27-19			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	204,451.56	25,204,451.56	A-1	0.51
CREDIT SUISSE NY	2.63	12-02-19			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	774,388.89	50,774,388.89	A-1	1.01
TORONTO DOMINION BANK NY	2.40	12-04-19			30,700,000	100.09	30,727,068.19	100.00	30,700,000.00	304,953.33	31,004,953.33	A-1+	0.62
WESTPAC BANK N Y	3.02	12-12-19			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	291,513.89	25,291,513.89	A-1+	0.51
BNS HOUSTON YCD FRN	2.32	12-30-19			25,000,000	99.94	24,984,250.00	100.00	25,000,000.00	50,038.74	25,050,038.74	A-1	0.51
CITIBANK NA	2.58	01-03-20			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	326,083.33	25,326,083.33	A-1	0.51
TORONTO-DOMINION BANK NY	2.88	01-16-20			20,000,000	100.81	20,161,416.70	100.00	20,000,000.00	337,600.00	20,337,600.00	A-1+	0.40
SOCIETE GENERALE NY	2.42	01-27-20			35,500,000	100.04	35,512,613.51	100.00	35,500,000.00	9,528.79	35,509,528.79	A-1	0.72
CANADIAN IMPERIAL YCD FRN	2.13	01-30-20			5,000,000	100.00	5,000,000.00	100.00	5,000,000.00	295.21	5,000,295.21	A-1	0.10
CANADIAN IMPERIAL YCD FRN	2.13	01-30-20			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	590.42	10,000,590.42	A-1	0.20
CANADIAN IMPERIAL YCD FRN	2.13	01-30-20			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	590.42	10,000,590.42	A-1	0.20
BANK OF MONTREAL CHICAGO-YCD	2.11	01-31-20			11,478,000	100.00	11,478,000.00	100.00	11,478,000.00	264,026.55	11,742,026.55	A-1	0.23
NATIONAL AUSTRALIA BK/NY	2.07	02-10-20			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	30,169.27	25,030,169.27	A-1+	0.51
BNS HOUSTON YCD FRN-Q	2.30	02-18-20			5,000,000	100.00	5,000,000.00	100.00	5,000,000.00	109,191.44	5,109,191.44	A-1	0.10
BNS HOUSTON YCD FRN-Q	2.30	02-18-20			5,000,000	100.00	5,000,000.00	100.00	5,000,000.00	109,191.44	5,109,191.44	A-1	0.10
CANADIAN IMP BK COMM NY- FRN	2.15	03-18-20			20,000,000	100.10	20,020,368.96	100.00	20,000,000.00	51,392.17	20,051,392.17	A-1	0.40
SOCIETE GENERALE NY	2.68	05-01-20			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	336,861.11	25,336,861.11	A-1	0.51
SWEDBANK YCD FRN-Q	2.44	05-07-20			20,000,000	100.00	20,000,000.00	100.00	20,000,000.00	727,635.00	20,727,635.00	A-1+	0.40
BNS HOUSTON YCD- FRNQ	2.40	08-17-20			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	121,856.77	25,121,856.77	A+	0.51
SUMITOMO MITSUI BANK NY	2.54	08-28-20			25,000,000	100.21	25,052,250.00	100.00	25,000,000.00	113,072.44	25,113,072.44	A	0.51
HSBC BANK USA	2.70	10-02-20			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	157,500.00	10,157,500.00	AA-	0.20
SVENSKA HANDELSBANKEN YCD	2.25	01-29-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	3,122.40	25,003,122.40	AA-	0.51
NORDEA BANK NY - FRN	2.47	02-12-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	137,277.78	25,137,277.78	AA-	0.51
COOPERATIEVE RABO YCD FRN	2.39	03-01-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	99,484.58	25,099,484.58	A+	0.51
CREDIT AGRICOLE CIB NY	2.83	04-02-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	412,708.33	25,412,708.33	A+	0.51
NORDEA BANK ABP NY	1.85	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	169,583.33	50,169,583.33	AA-	1.01
SKANDINAV ENSKILDA BK NY	1.86	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	167,916.67	50,167,916.67	A+	1.01
					<u>677,678,000</u>		<u>677,970,567.36</u>		<u>677,678,000.00</u>	<u>5,699,984.15</u>	<u>683,377,984.15</u>		<u>13.71</u>
COMMERCIAL PAPER													
COOPERATIEVE RABOBANK UA	0.00	11-04-19			25,000,000	98.71	24,677,083.33	99.97	24,991,325.00	0.00	24,991,325.00	A-1	0.51
NATIXIS NY BRANCH	0.00	11-04-19			25,000,000	98.72	24,680,000.00	99.96	24,991,100.00	0.00	24,991,100.00	A-1	0.51
NATIXIS NY BRANCH	0.00	11-05-19			10,000,000	99.04	9,904,450.00	99.96	9,996,100.00	0.00	9,996,100.00	A-1	0.20
ING (US) FUNDING LLC -FRN	2.08	11-08-19			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	60,608.33	50,060,608.33	A-1	1.01
CREDIT AGRICOLE CIB NY	0.00	01-31-20			25,000,000	98.07	24,518,125.00	99.34	24,834,025.00	0.00	24,834,025.00	A-1	0.50
MUFG BANK LTD/NY	0.00	02-21-20			20,000,000	98.09	19,618,916.67	99.19	19,838,500.00	0.00	19,838,500.00	A-1	0.40
MUFG BANK LTD/NY	0.00	02-21-20			30,000,000	98.13	29,439,183.33	99.19	29,757,750.00	0.00	29,757,750.00	A-1	0.60
					<u>185,000,000</u>		<u>182,837,758.33</u>		<u>184,408,800.00</u>	<u>60,608.33</u>	<u>184,469,408.33</u>		<u>3.73</u>
LOCAL AGENCY INVESTMENT FUND													
LAIF	2.19	12-31-19			65,000,000	100.00	65,000,000.00	100.00	65,000,000.00	65,866.67	65,065,866.67	NR	1.31

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



PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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
REPURCHASE AGREEMENTS													
REPURCHASE AGREEMENT(U.S. TREA	1.68	11-01-19			144,250,000	100.00	144,250,000.00	100.00	144,250,000.00	0.00	144,250,000.00	AA+	2.92
UNITED STATES TREASURY-BILLS													
UNITED STATES TREAS BILL	0.00	12-05-19			12,500,000	98.95	12,368,137.85	99.86	12,482,375.00	0.00	12,482,375.00	A-1+	0.25
UNITED STATES TREAS BILL	0.00	12-26-19			2,000,000	98.97	1,979,421.31	99.77	1,995,302.00	0.00	1,995,302.00	A-1+	0.04
UNITED STATES TREAS BILL	0.00	02-23-20			15,000,000	99.08	14,861,610.45	99.56	14,934,240.00	0.00	14,934,240.00	A-1+	0.30
UNITED STATES TREAS BILL	0.00	02-27-20			25,000,000	97.64	24,410,456.60	99.50	24,875,950.00	0.00	24,875,950.00	A-1+	0.50
					54,500,000		53,619,626.21		54,287,867.00	0.00	54,287,867.00		1.10
UNITED STATES TREASURY-NOTES													
UNITED STATES TREAS NTS	1.75	10-31-20			18,400,000	99.71	18,346,812.50	100.14	18,425,152.80	879.78	18,426,032.58	AA+	0.37
UNITED STATES TREAS NTS	2.50	12-31-20			14,930,000	101.77	15,194,419.22	101.02	15,081,629.08	125,436.48	15,207,065.56	AA+	0.31
UNITED STATES TREAS NTS	2.25	02-15-21			25,000,000	100.46	25,115,234.38	100.83	25,208,000.00	117,697.01	25,325,697.01	AA+	0.51
UNITED STATES TREAS NTS	2.50	02-28-21			10,500,000	100.96	10,600,898.44	101.17	10,622,640.00	43,990.38	10,666,630.38	AA+	0.21
UNITED STATES TREAS NTS	2.62	06-15-21			20,000,000	102.34	20,468,890.88	101.64	20,328,900.00	197,950.82	20,526,850.82	AA+	0.41
UNITED STATES TREAS NTS	1.12	07-31-21			50,000,000	100.00	50,000,000.00	99.23	49,613,300.00	140,625.00	49,753,925.00	AA+	1.00
UNITED STATES TREAS NTS	1.12	07-31-21			23,500,000	98.58	23,166,777.34	99.23	23,318,251.00	66,093.75	23,384,344.75	AA+	0.47
UNITED STATES TREAS NTS	2.75	08-15-21			10,000,000	101.93	10,192,968.75	102.05	10,205,080.00	57,540.76	10,262,620.76	AA+	0.21
UNITED STATES TREAS NTS	2.75	08-15-21			14,160,000	101.82	14,417,756.25	102.05	14,450,393.28	81,477.72	14,531,871.00	AA+	0.29
UNITED STATES TREAS NTS	2.75	08-15-21			17,400,000	102.44	17,825,129.76	102.05	17,756,839.20	100,120.92	17,856,960.12	AA+	0.36
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.62	49,812,500.00	99.20	49,599,600.00	97,826.09	49,697,426.09	AA+	1.00
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.75	49,875,000.00	99.20	49,599,600.00	97,826.09	49,697,426.09	AA+	1.00
UNITED STATES TREAS NTS	1.12	09-30-21			50,000,000	99.78	49,890,625.00	99.17	49,585,950.00	47,905.22	49,633,855.22	AA+	1.00
UNITED STATES TREAS NTS	1.12	09-30-21			20,000,000	98.73	19,746,093.75	99.17	19,834,380.00	19,162.09	19,853,542.09	AA+	0.40
UNITED STATES TREAS NTS	2.87	10-15-21			25,000,000	102.16	25,541,015.63	102.52	25,628,900.00	31,420.77	25,660,320.77	AA+	0.52
UNITED STATES TREAS NTS	1.25	10-31-21			50,000,000	100.00	50,000,000.00	99.38	49,691,400.00	1,707.65	49,693,107.65	AA+	1.01
UNITED STATES TREAS NTS	2.88	11-15-21			30,000,000	103.64	31,091,015.63	102.64	30,791,010.00	396,575.95	31,187,585.95	AA+	0.62
UNITED STATES TREAS NTS	2.88	11-15-21			18,585,000	103.55	19,244,912.70	102.64	19,075,030.69	245,678.80	19,320,709.50	AA+	0.39
UNITED STATES TREAS NTS	2.12	12-31-21			20,000,000	101.76	20,351,460.60	101.23	20,245,320.00	142,827.87	20,388,147.87	AA+	0.41
UNITED STATES TREAS NTS	2.12	12-31-21			15,500,000	101.83	15,783,964.85	101.23	15,690,123.00	110,691.60	15,800,814.60	AA+	0.32
UNITED STATES TREAS NTS	2.00	12-31-21			28,280,000	101.11	28,594,499.73	100.96	28,550,639.60	189,045.65	28,739,685.25	AA+	0.58
UNITED STATES TREAS NTS	2.50	01-15-22			16,700,000	101.75	16,991,852.92	102.05	17,043,134.90	122,527.17	17,165,662.07	AA+	0.34
UNITED STATES TREAS NTS	2.50	01-15-22			13,500,000	102.05	13,776,098.84	102.05	13,777,384.50	99,048.91	13,876,433.41	AA+	0.28
UNITED STATES TREAS NTS	2.50	01-15-22			26,000,000	102.51	26,651,501.36	102.05	26,534,222.00	190,760.87	26,724,982.87	AA+	0.54
UNITED STATES TREAS NTS	2.50	02-15-22			19,575,000	102.19	20,003,735.05	102.14	19,994,785.87	102,396.40	20,097,182.27	AA+	0.40
UNITED STATES TREAS NTS	2.50	02-15-22			14,700,000	101.93	14,983,888.75	102.14	15,015,241.50	76,895.38	15,092,136.88	AA+	0.30
UNITED STATES TREAS NTS	1.87	03-31-22			50,000,000	100.48	50,238,281.25	100.81	50,406,250.00	79,842.03	50,486,092.03	AA+	1.02
UNITED STATES TREAS NTS	2.25	04-15-22			40,000,000	101.05	40,420,312.50	101.71	40,684,360.00	39,344.26	40,723,704.26	AA+	0.82
UNITED STATES TREAS NTS	2.12	05-15-22			25,000,000	101.31	25,328,082.54	101.46	25,366,200.00	243,970.79	25,610,170.79	AA+	0.51
UNITED STATES TREAS NTS	2.12	05-15-22			1,900,000	102.65	1,950,417.12	101.46	1,927,831.20	18,541.78	1,946,372.98	AA+	0.04
UNITED STATES TREAS NTS	2.12	05-15-22			16,600,000	102.65	17,040,486.42	101.46	16,843,156.80	161,996.60	17,005,153.40	AA+	0.34
UNITED STATES TREAS NTS	1.75	05-31-22			25,200,000	100.07	25,217,611.17	100.57	25,343,715.60	184,548.91	25,528,264.51	AA+	0.51
UNITED STATES TREAS NTS	2.12	06-30-22			32,500,000	102.01	33,153,587.80	101.58	33,012,882.50	230,833.90	33,243,716.40	AA+	0.67
UNITED STATES TREAS NTS	2.12	06-30-22			19,960,000	101.94	20,347,402.99	101.58	20,274,988.76	141,767.53	20,416,756.29	AA+	0.41
UNITED STATES TREAS NTS	1.87	07-31-22			49,400,000	101.20	49,992,917.46	100.93	49,861,198.40	146,656.25	50,007,854.65	AA+	1.01

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PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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	2.00	07-31-22			10,000,000	100.51	10,050,781.25	101.29	10,129,300.00	50,000.00	10,179,300.00	AA+	0.20
UNITED STATES TREAS NTS	2.00	07-31-22			25,000,000	100.45	25,113,281.25	101.29	25,323,250.00	125,000.00	25,448,250.00	AA+	0.51
UNITED STATES TREAS NTS	1.62	08-31-22			50,000,000	99.62	49,808,593.75	100.29	50,146,500.00	68,818.31	50,215,318.31	AA+	1.01
UNITED STATES TREAS NTS	1.87	09-30-22			50,000,000	99.73	49,863,281.25	101.04	50,517,600.00	79,842.03	50,597,442.03	AA+	1.02
UNITED STATES TREAS NTS	2.00	10-31-22			50,000,000	99.84	49,919,921.88	101.40	50,699,200.00	57,377.05	50,756,577.05	AA+	1.03
UNITED STATES TREAS NTS	2.00	11-30-22			50,000,000	99.49	49,746,093.75	101.42	50,709,000.00	418,032.79	51,127,032.79	AA+	1.03
UNITED STATES TREAS NTS	2.12	12-31-22			25,000,000	101.10	25,275,263.25	101.87	25,466,800.00	181,510.42	25,648,310.42	AA+	0.52
UNITED STATES TREAS NTS	2.37	01-31-23			20,000,000	102.58	20,516,949.73	102.67	20,534,380.00	118,750.00	20,653,130.00	AA+	0.42
UNITED STATES TREAS NTS	2.37	01-31-23			25,000,000	102.86	25,715,353.26	102.67	25,667,975.00	148,437.50	25,816,412.50	AA+	0.52
UNITED STATES TREAS NTS	2.62	02-28-23			30,000,000	103.03	30,907,662.26	103.55	31,065,240.00	133,437.50	31,198,677.50	AA+	0.63
UNITED STATES TREAS NTS	2.62	02-28-23			10,935,000	103.31	11,296,761.86	103.55	11,323,279.98	48,637.97	11,371,917.95	AA+	0.23
UNITED STATES TREAS NTS	2.50	03-31-23			25,100,000	103.50	25,977,760.63	103.23	25,911,834.40	54,034.72	25,965,869.12	AA+	0.52
UNITED STATES TREAS NTS	2.75	04-30-23			11,900,000	103.93	12,367,632.81	104.15	12,393,659.60	0.00	12,393,659.60	AA+	0.25
UNITED STATES TREAS NTS	2.75	05-31-23			50,000,000	105.12	52,557,761.27	104.24	52,119,150.00	575,407.61	52,694,557.61	AA+	1.05
UNITED STATES TREAS NTS	2.62	06-30-23			25,000,000	103.12	25,779,254.41	103.92	25,979,500.00	219,344.43	26,198,844.43	AA+	0.53
UNITED STATES TREAS NTS	2.75	07-31-23			25,000,000	103.65	25,912,109.38	104.43	26,108,400.00	171,875.00	26,280,275.00	AA+	0.53
UNITED STATES TREAS NTS	2.75	07-31-23			35,000,000	105.05	36,768,011.21	104.43	36,551,760.00	240,625.00	36,792,385.00	AA+	0.74
UNITED STATES TREAS NTS	2.75	08-31-23			11,800,000	103.55	12,218,531.25	104.53	12,334,221.40	370,470.83	12,704,692.23	AA+	0.25
UNITED STATES TREAS NTS	2.75	08-31-23			24,500,000	104.76	25,665,664.06	104.53	25,609,188.50	769,197.92	26,378,386.42	AA+	0.52
UNITED STATES TREAS NTS	2.87	09-30-23			9,485,000	104.35	9,897,745.70	105.12	9,971,106.25	23,097.01	9,994,203.26	AA+	0.20
UNITED STATES TREAS NTS	2.87	09-30-23			22,425,000	105.45	23,646,987.30	105.12	23,574,281.25	54,607.33	23,628,888.58	AA+	0.48
UNITED STATES TREAS NTS	1.62	10-31-23			50,000,000	100.16	50,078,125.00	100.41	50,203,100.00	2,219.95	50,205,319.95	AA+	1.02
UNITED STATES TREAS NTS	2.87	11-30-23			26,000,000	104.67	27,213,311.13	105.30	27,377,194.00	312,479.51	27,689,673.51	AA+	0.55
UNITED STATES TREAS NTS	2.62	12-31-23			25,000,000	103.64	25,908,840.01	104.41	26,101,550.00	220,543.03	26,322,093.03	AA+	0.53
UNITED STATES TREAS NTS	2.50	01-31-24			18,900,000	103.60	19,580,310.12	103.96	19,649,347.20	118,125.00	19,767,472.20	AA+	0.40
UNITED STATES TREAS NTS	2.50	01-31-24			43,000,000	104.52	44,943,836.61	103.96	44,704,864.00	268,750.00	44,973,614.00	AA+	0.90
UNITED STATES TREAS NTS	2.12	02-29-24			15,500,000	102.43	15,876,601.56	102.47	15,883,268.50	55,197.46	15,938,465.96	AA+	0.32
UNITED STATES TREAS NTS	2.12	02-29-24			40,000,000	101.68	40,673,300.14	102.47	40,989,080.00	142,445.05	41,131,525.05	AA+	0.83
UNITED STATES TREAS NTS	2.12	03-31-24			29,300,000	102.36	29,990,952.89	102.53	30,040,498.90	53,614.93	30,094,113.83	AA+	0.61
UNITED STATES TREAS NTS	2.25	04-30-24			15,000,000	102.87	15,430,664.06	103.11	15,466,995.00	0.00	15,466,995.00	AA+	0.31
UNITED STATES TREAS NTS	2.00	06-30-24			5,100,000	102.39	5,221,722.66	102.07	5,205,386.40	34,092.39	5,239,478.79	AA+	0.11
UNITED STATES TREAS NTS	2.00	06-30-24			10,000,000	102.36	10,235,699.73	102.07	10,206,640.00	66,847.83	10,273,487.83	AA+	0.21
UNITED STATES TREAS NTS	2.12	07-31-24			25,000,000	102.50	25,626,019.02	102.67	25,667,000.00	132,812.50	25,799,812.50	AA+	0.52
					1,801,235,000		1,831,140,936.02		1,833,018,041.07	9,467,242.24	1,842,485,283.31		37.07
FEDERAL AGENCY - FLOATING RATE SECURITIES													
FEDERAL HOME LOAN BANK - FRN	2.19	11-15-19			20,000,000	100.00	20,000,000.00	100.00	20,000,115.40	93,897.22	20,094,012.62	AA+	0.40
FREDDIE MAC	1.92	04-03-20			10,000,000	100.00	10,000,000.00	99.99	9,999,101.30	14,933.33	10,014,034.63	AA+	0.20
FREDDIE MAC	2.10	05-20-20			10,000,000	100.06	10,006,455.42	99.98	9,997,555.50	42,100.00	10,039,655.50	AA+	0.20
FEDERAL FARM CREDIT BANK-FRN	1.80	05-26-20			10,000,000	100.00	10,000,000.00	99.95	9,995,480.10	2,500.90	9,997,986.00	AA+	0.20
FEDERAL HOME LOAN BANK	2.46	06-19-20			19,650,000	100.00	19,650,000.00	99.95	19,640,441.85	56,510.12	19,696,951.97	AA+	0.40
FED HOME LN BANK	1.88	10-07-20			7,000,000	100.00	7,000,000.00	99.97	6,998,193.93	8,773.33	7,006,967.26	AA+	0.14
FEDERAL FARM CR BKS FDG CORP	2.06	12-11-20			5,000,000	100.00	5,000,000.00	99.94	4,997,006.05	5,002.72	5,002,726.88	AA+	0.10
FEDERAL FARM CR BKS FDG CORP	1.94	08-09-21			15,000,000	100.00	15,000,000.00	99.78	14,966,416.20	17,785.62	14,984,201.82	AA+	0.30
FEDERAL FARM CR BKS FDG CORP	1.91	09-17-21			15,000,000	100.00	15,000,000.00	99.77	14,966,103.30	11,136.59	14,977,239.89	AA+	0.30
FEDERAL FARM CR BKS FDG CORP	1.91	09-17-21			5,000,000	100.00	5,000,000.00	99.77	4,988,701.10	3,712.20	4,992,413.30	AA+	0.10

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PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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 CR BKS FDG CORP	2.14	11-08-21			10,000,000	100.00	10,000,000.00	99.66	9,965,890.40	49,934.73	10,015,825.13	AA+	0.20
FEDERAL FARM CR BKS FDG CORP	2.14	11-08-21			<u>5,000,000</u>	100.00	<u>5,000,000.00</u>	99.66	<u>4,982,945.20</u>	<u>24,967.37</u>	<u>5,007,912.57</u>	AA+	<u>0.10</u>
					131,650,000		131,656,455.42		131,497,950.33	331,977.26	131,829,927.59		2.66
FEDERAL AGENCY SECURITIES													
FEDERAL HOME LOAN BANK	1.37	11-15-19			5,000,000	99.98	4,998,850.00	99.99	4,999,487.55	31,701.39	5,031,188.94	AA+	0.10
FEDERAL HOME LOAN BANK	1.37	11-15-19			5,000,000	99.98	4,998,850.00	99.99	4,999,487.55	31,701.39	5,031,188.94	AA+	0.10
FEDERAL HOME LOAN BANK	1.37	11-15-19			5,000,000	99.98	4,998,850.00	99.99	4,999,487.55	31,701.39	5,031,188.94	AA+	0.10
FEDERAL HOME LOAN BANK	1.37	11-15-19			10,000,000	99.98	9,997,700.00	99.99	9,998,975.10	63,402.78	10,062,377.88	AA+	0.20
FEDERAL HOME DISCOUNT NOTE	0.00	11-18-19			4,000,000	99.73	3,989,311.12	99.92	3,996,826.68	0.00	3,996,826.68	AA+	0.08
FEDERAL NATIONAL MORTGAGE	1.75	11-26-19			7,500,000	99.55	7,466,550.00	100.01	7,500,693.67	123,593.75	7,624,287.42	AA+	0.15
FREDDIE DISCOUNT	0.00	12-18-19			10,000,000	99.49	9,948,850.00	99.78	9,978,197.20	0.00	9,978,197.20	AA+	0.20
FEDERAL NATIONAL MORTGAGE	1.62	01-21-20			10,000,000	99.90	9,989,900.00	100.00	9,999,570.30	45,138.89	10,044,709.19	AA+	0.20
FEDERAL NATIONAL MORTGAGE	1.65	01-27-20	01-27-20	100.00	2,500,000	100.00	2,500,000.00	99.98	2,499,491.25	10,770.83	2,510,262.08	AA+	0.05
FREDDIE DISCOUNT	0.00	02-03-20			10,000,000	99.27	9,927,000.00	99.58	9,957,961.10	0.00	9,957,961.10	AA+	0.20
FEDERAL HOME LOAN BANK	2.15	02-14-20	11-14-19	100.00	2,500,000	100.00	2,500,000.00	100.01	2,500,330.97	11,645.83	2,511,976.81	AA+	0.05
FEDERAL HOME LOAN BANK	2.15	02-14-20	11-14-19	100.00	5,000,000	100.00	5,000,000.00	100.01	5,000,661.95	23,291.67	5,023,953.62	AA+	0.10
FEDERAL HOME LOAN BANK	2.37	03-30-20			4,000,000	99.98	3,999,280.00	100.33	4,013,372.24	8,180.56	4,021,552.80	AA+	0.08
FEDERAL HOME LOAN BANK-1	1.70	05-15-20			2,500,000	100.00	2,500,000.00	100.03	2,500,825.42	19,597.22	2,520,422.65	AA+	0.05
FEDERAL HOME LOAN BANK-1	1.70	05-15-20			5,000,000	100.00	5,000,000.00	100.03	5,001,650.85	39,194.44	5,040,845.29	AA+	0.10
FEDERAL HOME LOAN BANK-1	1.70	05-15-20			10,000,000	100.00	10,000,000.00	100.03	10,003,301.70	78,388.89	10,081,690.59	AA+	0.20
FEDERAL HOME LOAN BANK-1	1.70	05-15-20			5,000,000	100.00	5,000,000.00	100.03	5,001,650.85	39,194.44	5,040,845.29	AA+	0.10
FEDERAL HOME LOAN BANK-1	1.70	05-15-20			2,500,000	100.00	2,500,000.00	100.03	2,500,825.42	19,597.22	2,520,422.65	AA+	0.05
FEDERAL HOME LOAN BANK	2.62	05-28-20			19,000,000	99.96	18,993,160.00	100.57	19,108,648.65	724,572.92	19,833,221.57	AA+	0.39
FEDERAL NATIONAL MORTGAGE	1.50	06-22-20			10,000,000	99.65	9,965,100.00	99.92	9,991,730.60	53,750.00	10,045,480.60	AA+	0.20
FEDERAL NATIONAL MORTGAGE	1.80	07-24-20	01-24-20	100.00	25,000,000	99.36	24,838,975.00	100.02	25,005,675.75	121,250.00	25,126,925.75	AA+	0.51
FEDERAL HOME LOAN BANK	2.12	08-06-20	11-06-19	100.00	10,000,000	100.00	10,000,000.00	100.00	10,000,188.70	50,173.61	10,050,362.31	AA+	0.20
FEDERAL HOME LOAN BANK	2.00	08-27-20	11-27-19	100.00	10,000,000	100.00	10,000,000.00	100.01	10,001,125.90	35,555.56	10,036,681.46	AA+	0.20
FEDERAL HOME LOAN BANK	2.00	08-27-20	11-27-19	100.00	10,000,000	100.00	10,000,000.00	100.02	10,001,505.70	35,555.56	10,037,061.26	AA+	0.20
FEDERAL HOME LOAN BANK	1.37	09-28-20			5,000,000	99.68	4,983,950.00	99.77	4,988,292.25	6,302.08	4,994,594.33	AA+	0.10
FEDERAL HOME LOAN BANK	1.37	09-28-20			10,000,000	99.68	9,967,900.00	99.77	9,976,584.50	12,604.17	9,989,188.67	AA+	0.20
FEDERAL HOME LOAN MORTGAGE	1.62	09-29-20			15,000,000	99.82	14,972,850.00	100.01	15,001,726.65	21,666.67	15,023,393.32	AA+	0.30
FEDERAL HOME LOAN BANK	2.62	10-01-20			25,000,000	99.78	24,946,250.00	100.89	25,223,161.00	753,250.00	25,976,411.00	AA+	0.51
FEDERAL HOME LOAN BANK	1.70	10-29-20	01-29-20	100.00	20,000,000	100.00	20,000,000.00	100.01	20,001,543.60	1,888.89	20,003,432.49	AA+	0.40
FEDERAL HOME LOAN BANK	1.70	10-29-20	01-29-20	100.00	10,000,000	100.00	10,000,000.00	100.01	10,000,771.80	944.44	10,001,716.24	AA+	0.20
FEDERAL HOME LOAN BANK	1.95	11-05-20	11-05-19	100.00	5,000,000	98.11	4,905,750.00	100.00	5,000,105.95	31,416.67	5,031,522.62	AA+	0.10
FEDERAL HOME LOAN MORTGAGE	2.25	11-24-20			5,000,000	100.42	5,021,100.00	100.71	5,035,605.70	49,062.50	5,084,668.20	AA+	0.10
FEDERAL HOME LOAN MORTGAGE	2.25	11-24-20			7,500,000	100.42	7,531,650.00	100.71	7,553,408.55	73,593.75	7,627,002.30	AA+	0.15
FEDERAL HOME LOAN MORTGAGE	2.25	11-24-20			7,500,000	100.42	7,531,650.00	100.71	7,553,408.55	73,593.75	7,627,002.30	AA+	0.15
FEDERAL NATIONAL MORTGAGE	1.50	11-30-20			5,000,000	99.91	4,995,350.00	99.90	4,994,957.05	31,250.00	5,026,207.05	AA+	0.10
FEDERAL HOME LOAN BANK	2.25	01-29-21	01-29-20	100.00	5,000,000	100.00	5,000,000.00	100.02	5,001,239.35	28,750.00	5,029,989.35	AA+	0.10
FEDERAL HOME LOAN BANK	2.25	01-29-21	01-29-20	100.00	2,500,000	100.00	2,500,000.00	100.02	2,500,619.67	14,375.00	2,514,994.67	AA+	0.05
FEDERAL FARM CREDIT BANK	2.44	05-14-21	11-14-19	100.00	25,000,000	99.90	24,975,000.00	100.02	25,005,679.00	282,972.22	25,288,651.22	AA+	0.51
FEDERAL FARM CREDIT BANK	2.12	06-07-21			20,000,000	100.44	20,087,138.89	100.82	20,163,904.80	170,000.00	20,333,904.80	AA+	0.41
FEDERAL HOME LOAN BANK	2.25	06-11-21			25,000,000	100.84	25,209,062.50	100.99	25,246,868.50	218,750.00	25,465,618.50	AA+	0.51
FEDERAL HOME LOAN BANK	2.25	06-11-21			30,000,000	100.74	30,222,300.00	100.99	30,296,242.20	262,500.00	30,558,742.20	AA+	0.61

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PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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 NATIONAL MORTGAGE	2.75	06-22-21			25,000,000	99.98	24,994,250.00	101.86	25,464,670.00	246,354.17	25,711,024.17	AA+	0.52
FED FARM CREDIT	2.10	06-24-21	06-24-20	100.00	15,000,000	100.00	15,000,000.00	100.24	15,035,660.55	111,125.00	15,146,785.55	AA+	0.30
FEDERAL HOME LOAN BANK	1.87	07-07-21			25,000,000	99.76	24,940,250.00	100.49	25,123,522.75	148,437.50	25,271,960.25	AA+	0.51
FEDERAL HOME LOAN BANK	1.12	07-14-21			5,000,000	99.51	4,975,350.00	99.30	4,964,835.80	16,718.75	4,981,554.55	AA+	0.10
FEDERAL HOME LOAN BANK	1.12	07-14-21			5,000,000	99.51	4,975,350.00	99.30	4,964,835.80	16,718.75	4,981,554.55	AA+	0.10
FEDERAL HOME LOAN BANK	1.12	07-14-21			5,000,000	99.51	4,975,350.00	99.30	4,964,835.80	16,718.75	4,981,554.55	AA+	0.10
FEDERAL HOME LOAN BANK	1.12	07-14-21			5,000,000	99.51	4,975,350.00	99.30	4,964,835.80	16,718.75	4,981,554.55	AA+	0.10
FEDERAL HOME LOAN BANK	1.12	07-14-21			5,000,000	99.51	4,975,350.00	99.30	4,964,835.80	16,718.75	4,981,554.55	AA+	0.10
FEDERAL NATIONAL MORTGAGE	1.25	08-17-21			10,000,000	99.59	9,959,500.00	99.41	9,940,911.10	25,694.44	9,966,605.54	AA+	0.20
FANNIE MAE	2.62	01-11-22			24,300,000	102.68	24,950,966.63	102.27	24,851,828.21	194,906.25	25,046,734.46	AA+	0.50
FEDERAL HOME LOAN BANK	2.12	06-10-22			40,000,000	100.76	40,305,672.22	101.38	40,553,207.20	332,916.67	40,886,123.87	AA+	0.82
FEDERAL HOME LOAN BANK	2.12	06-10-22			25,000,000	100.75	25,186,600.69	101.38	25,345,754.50	208,072.92	25,553,827.42	AA+	0.51
FEDERAL HOME LOAN BANK	5.25	06-10-22			15,000,000	109.98	16,496,512.50	109.35	16,402,831.50	308,437.50	16,711,269.00	AA+	0.33
FANNIE MAE	1.37	09-06-22			25,000,000	99.65	24,913,000.00	99.45	24,862,433.75	52,517.36	24,914,951.11	AA+	0.50
FEDERAL HOME LOAN BANK	2.50	12-09-22			15,000,000	102.11	15,316,800.00	102.79	15,418,575.00	147,916.67	15,566,491.67	AA+	0.31
FEDERAL HOME LOAN BANK	2.12	06-09-23			20,000,000	100.89	20,178,461.11	101.94	20,388,372.60	167,638.89	20,556,011.49	AA+	0.41
FEDERAL HOME LOAN BANK	2.12	06-09-23			10,000,000	101.05	10,105,411.11	101.94	10,194,186.30	83,819.44	10,278,005.74	AA+	0.21
FREDDIE MAC	2.87	02-28-24	02-28-20	100.00	2,500,000	100.00	2,500,000.00	100.27	2,506,739.05	0.00	2,506,739.05	AA+	0.05
FREDDIE MAC	2.87	02-28-24	02-28-20	100.00	2,500,000	100.00	2,500,000.00	100.27	2,506,739.05	0.00	2,506,739.05	AA+	0.05
FREDDIE MAC	2.87	02-28-24	02-28-20	100.00	2,500,000	100.00	2,500,000.00	100.27	2,506,739.05	0.00	2,506,739.05	AA+	0.05
FEDERAL HOME LOAN BANK	2.87	06-14-24			5,000,000	104.49	5,224,678.47	105.71	5,285,712.90	54,704.86	5,340,417.76	AA+	0.11
FANNIE MAE	1.62	10-15-24			38,200,000	99.83	38,134,678.00	100.05	38,220,483.60	27,588.89	38,248,072.49	AA+	0.77
					737,000,000		740,045,858.24		742,538,337.91	5,824,602.78	748,362,940.69		15.02
US INSTRUMENTALITIES													
IBRD DISCOUNT NOTE	0.00	01-02-20			10,000,000	99.05	9,904,902.80	99.72	9,972,100.00	0.00	9,972,100.00	AAA	0.20
IBRD DISCOUNT NOTE	0.00	01-06-20			5,000,000	99.03	4,951,312.50	99.70	4,985,150.00	0.00	4,985,150.00	AAA	0.10
IBRD DISCOUNT NOTE	0.00	01-17-20			10,000,000	99.46	9,946,041.70	99.65	9,965,350.00	0.00	9,965,350.00	AAA	0.20
IBRD DISCOUNT NOTE	0.00	01-21-20			10,000,000	99.44	9,943,986.10	99.64	9,963,550.00	0.00	9,963,550.00	AAA	0.20
IBRD DISCOUNT NOTE	0.00	01-23-20			20,000,000	99.37	19,874,133.40	99.63	19,925,300.00	0.00	19,925,300.00	AAA	0.40
INTL BK RECON & DEVELOP	1.87	04-21-20			10,000,000	99.91	9,991,300.00	99.98	9,997,738.40	5,208.33	10,002,946.73	AAA	0.20
INTL BK RECON & DEVELOP-FLTR	2.35	08-21-20			15,000,000	100.08	15,012,000.00	100.02	15,003,386.40	421,041.67	15,424,428.07	AAA	0.30
INTL BK RECON & DEVELOP	1.62	09-04-20			5,000,000	99.98	4,998,950.00	99.94	4,997,000.00	12,864.58	5,009,864.58	AAA	0.10
INTL BK RECON & DEVELOP	1.62	03-09-21			20,000,000	99.85	19,969,400.00	99.96	19,991,532.40	46,944.44	20,038,476.84	AAA	0.40
INTL BK RECON & DEVELOP	1.37	05-24-21			20,000,000	99.74	19,948,000.00	99.59	19,917,200.00	119,930.56	20,037,130.56	AAA	0.40
INTER-AMERICAN DEVEL BK-FRN	2.00	01-15-22			10,000,000	100.00	10,000,000.00	99.85	9,985,300.00	8,892.80	9,994,192.80	AAA	0.20
INTL BK RECON & DEVELOP	2.00	01-26-22			10,000,000	99.46	9,945,700.00	100.88	10,088,299.40	52,777.78	10,141,077.18	AAA	0.20
					145,000,000		144,485,726.50		144,791,906.60	667,660.16	145,459,566.76		2.93
FLOATING RATE SECURITIES													
PROCTER & GAMBLE CO. - FLOATER	2.52	11-01-19			10,500,000	100.35	10,536,750.00	100.00	10,500,000.00	66,968.08	10,566,968.08	AA-	0.21
BERKSHIRE HATHAWAY FIN FRN	2.33	01-10-20			10,000,000	100.00	10,000,000.00	100.07	10,006,999.10	13,588.75	10,020,587.85	AA	0.20
US BANK NA CINCINNATI-FRN	2.26	01-24-20	12-24-19	100.00	10,000,000	100.00	10,000,000.00	100.06	10,005,783.80	4,386.67	10,010,170.47	AA-	0.20
WELLS FARGO & COMPANY CB	2.49	03-25-20	02-21-20	100.00	12,000,000	100.00	12,000,000.00	100.07	12,008,664.00	29,880.00	12,038,544.00	AA-	0.24
APPLE INC.-FRN	2.77	05-11-20			5,000,000	100.00	5,000,000.00	100.03	5,001,396.70	31,128.75	5,032,525.45	AA+	0.10
BANK OF NY MELLON CORP.-FRN	2.99	08-17-20			5,000,000	100.00	5,000,000.00	100.60	5,030,051.15	31,184.90	5,061,236.05	A	0.10

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PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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
TOYOTA MOTOR CREDIT CORP	2.30	08-21-20			7,000,000	99.99	6,998,978.00	100.14	7,009,885.05	31,325.97	7,041,211.02	AA-	0.14
TOYOTA MOTOR CREDIT CORP.-FRN	2.32	09-18-20			10,021,000	99.97	10,018,494.75	100.11	10,032,150.37	27,711.01	10,059,861.38	AA-	0.20
US BANK NA OHIO-FLT	2.60	02-04-21	01-04-21	100.00	8,000,000	100.00	8,000,000.00	100.11	8,009,134.64	50,780.89	8,059,915.53	A+	0.16
JOHN DEERE CAPITAL CORP	2.31	03-12-21			9,925,000	100.08	9,933,237.75	100.09	9,933,973.99	88,637.69	10,022,611.68	A	0.20
UNITED PARCEL SERVICE-FRN	2.47	04-01-21			10,000,000	100.00	10,000,000.00	100.04	10,003,717.00	20,574.00	10,024,291.00	A+	0.20
US BANK NA OHIO-FRN	2.26	04-26-21			10,000,000	100.00	10,000,000.00	100.25	10,025,434.20	341,477.32	10,366,911.52	AA-	0.20
WELLS FARGO BANK NA-FLTR	2.53	05-21-21	05-21-21	100.00	20,000,000	100.00	20,000,000.00	100.06	20,011,885.40	99,853.61	20,111,739.01	A+	0.40
WELLS FARGO BANK NA-FRN	2.43	07-23-21	07-23-20	100.00	13,765,000	100.28	13,803,129.05	100.16	13,786,640.78	7,445.34	13,794,086.12	A+	0.28
WELLS FARGO BANK NA-FRN	2.43	07-23-21	07-23-20	100.00	9,000,000	100.28	9,024,930.00	100.16	9,014,149.44	4,868.00	9,019,017.44	A+	0.18
BANK OF AMERICA CORP.	2.33	10-01-21	10-01-20	100.00	18,000,000	99.02	17,823,780.00	100.24	18,042,394.32	34,920.00	18,077,314.32	A-	0.36
US BANK NA OHIO-FLT	2.55	11-16-21	10-15-21	100.00	10,000,000	100.00	10,000,000.00	100.32	10,032,200.00	53,799.13	10,085,999.13	A+	0.20
WELLS FARGO & COMPANY-FRN-1	3.11	02-11-22	02-11-21	100.00	10,000,000	100.00	10,000,000.00	100.66	10,065,640.00	69,997.50	10,135,637.50	A+	0.20
APPLE INC.-FRN	2.53	05-11-22			7,500,000	100.48	7,536,000.00	100.51	7,538,344.65	42,710.62	7,581,055.27	AA+	0.15
UNITED PARCEL SERVICE-FRN	2.55	05-16-22			5,000,000	100.00	5,000,000.00	100.54	5,027,089.65	26,899.57	5,053,989.22	A+	0.10
					200,711,000		200,675,299.55		201,085,534.24	1,078,137.80	202,163,672.03		4.07
CORPORATE BONDS													
CHEVRON CORP	2.19	11-15-19			3,000,000	99.23	2,976,900.00	100.01	3,000,173.79	30,884.75	3,031,058.54	AA	0.06
BLACKROCK INC	5.00	12-10-19			8,000,000	101.28	8,102,773.33	100.31	8,024,720.00	156,666.67	8,181,386.67	AA-	0.16
TOYOTA MOTOR CREDIT CORP	2.20	01-10-20			21,500,000	99.88	21,473,770.00	100.06	21,512,470.00	145,841.67	21,658,311.67	AA-	0.44
CISCO SYSTEMS INC	4.45	01-15-20			20,000,000	101.39	20,278,200.00	100.52	20,104,200.00	262,055.56	20,366,255.56	AA-	0.41
JP MORGAN CHASE	2.25	01-23-20			9,000,000	99.70	8,972,730.00	100.04	9,003,960.00	55,125.00	9,059,085.00	A-	0.18
APPLE INC.	1.55	02-07-20			3,400,000	99.15	3,371,100.00	99.85	3,394,841.45	12,443.06	3,407,284.51	AA+	0.07
MICROSOFT CORP.	1.85	02-12-20	01-12-20	100.00	19,000,000	99.83	18,967,510.00	100.02	19,002,957.73	77,134.72	19,080,092.45	AAA	0.38
AMERICAN EXPRESS CREDIT CORP.	2.20	03-03-20	02-01-20	100.00	10,000,000	99.57	9,957,359.00	100.06	10,005,535.70	35,444.44	10,040,980.14	A-	0.20
CHEVRON CORP.-FRN	1.96	03-03-20	02-03-20	100.00	7,183,000	98.65	7,086,029.50	100.02	7,184,097.92	58,691.10	7,242,789.02	AA	0.15
BANK OF AMERICA CORP	5.62	07-01-20			12,000,000	103.36	12,403,428.00	102.42	12,290,672.52	225,000.00	12,515,672.52	A+	0.25
JOHN DEERE CAPITAL CORP.	2.37	07-14-20			11,035,000	99.67	10,999,025.90	100.46	11,085,916.48	77,896.37	11,163,812.85	A	0.22
ORACLE CORP.	3.87	07-15-20			5,000,000	101.61	5,080,400.00	101.42	5,071,216.20	57,048.61	5,128,264.81	AA-	0.10
ORACLE CORP.	3.87	07-15-20			5,909,000	101.48	5,996,216.84	101.42	5,993,163.31	67,420.05	6,060,583.35	AA-	0.12
ORACLE CORP.	3.87	07-15-20			10,000,000	101.65	10,164,900.00	101.42	10,142,432.40	114,097.22	10,256,529.62	AA-	0.21
HSBC USA INC.	2.75	08-07-20			11,310,000	100.07	11,317,917.00	100.70	11,389,716.50	71,840.01	11,461,556.51	A	0.23
PACCAR FINL. GROUP	2.50	08-14-20			11,500,000	99.84	11,481,140.00	100.58	11,566,665.50	61,493.06	11,628,158.56	A+	0.23
BANK OF NY MELLON CORP	2.60	08-17-20			18,450,000	99.76	18,405,535.50	100.55	18,551,280.91	98,605.00	18,649,885.91	A+	0.38
BANK OF NY MELLON CORP	2.60	08-17-20			13,162,000	100.27	13,197,800.64	100.55	13,234,252.54	70,343.58	13,304,596.11	A+	0.27
STATE STREET CORP	2.55	08-18-20			15,000,000	99.96	14,993,550.00	100.54	15,080,580.75	77,562.50	15,158,143.25	A	0.31
AMAZON.COM INC.	1.90	08-21-20			10,000,000	99.21	9,921,100.00	100.04	10,003,743.60	36,944.44	10,040,688.04	AA-	0.20
AMERICAN EXPRESS CREDIT CORP.	2.60	09-14-20	08-14-20	100.00	10,000,000	99.81	9,981,500.00	100.56	10,055,993.10	33,944.44	10,089,937.54	A-	0.20
AMERICAN EXPRESS CREDIT CORP.	2.60	09-14-20	08-14-20	100.00	14,000,000	99.90	13,986,560.00	100.56	14,078,390.34	47,522.22	14,125,912.56	A-	0.28
AMERICAN HONDA FINANCE CORP	2.45	09-24-20			7,000,000	99.80	6,986,210.00	100.52	7,036,223.67	17,626.39	7,053,850.06	A	0.14
VISA INC.	2.20	12-14-20	11-16-20	100.00	10,000,000	99.67	9,967,400.00	100.49	10,049,203.00	83,722.22	10,132,925.22	AA-	0.20
AMERICAN HONDA FINANCE	3.15	01-08-21			10,000,000	100.89	10,089,000.00	101.52	10,151,949.10	98,875.00	10,250,824.10	A	0.21
WELLS FARGO & COMPANY CB	2.60	01-15-21			20,000,000	98.77	19,753,600.00	100.85	20,170,717.80	153,111.11	20,323,828.91	A+	0.41
WELLS FARGO & COMPANY CB	2.60	01-15-21			4,000,000	99.63	3,985,400.00	100.85	4,034,143.56	30,622.22	4,064,765.78	A+	0.08
WELLS FARGO & COMPANY CB	2.60	01-15-21			11,000,000	99.63	10,959,740.00	100.85	11,093,894.79	84,211.11	11,178,105.90	A+	0.22
US BANK CORP	2.35	01-29-21	12-29-20	100.00	20,000,000	99.64	19,928,000.00	100.64	20,127,779.40	120,111.11	20,247,890.51	A+	0.41

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PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
 SAN MATEO COUNTY POOL
 October 31, 2019

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
US BANK NA OHIO	3.00	02-04-21	01-04-21	100.00	10,000,000	99.92	9,991,900.00	101.53	10,153,164.30	72,500.00	10,225,664.30	A+	0.21
CISCO SYSTEM INC	2.20	02-28-21			22,018,000	100.14	22,049,705.92	100.57	22,144,158.30	84,769.30	22,228,927.60	AA-	0.45
EXXON MOBIL CORP.	2.22	03-01-21	02-01-21	100.00	15,000,000	99.59	14,938,500.00	100.57	15,085,250.10	55,550.00	15,140,800.10	AA+	0.31
WELLS FARGO & COMPANY	2.50	03-04-21			10,000,000	99.30	9,930,200.00	100.68	10,067,937.50	39,583.33	10,107,520.83	A+	0.20
WELLS FARGO & COMPANY	2.50	03-04-21			10,000,000	99.33	9,932,600.00	100.68	10,067,937.50	39,583.33	10,107,520.83	A+	0.20
UNITED PARCEL SERVICE	2.05	04-01-21			20,000,000	99.84	19,968,400.00	100.41	20,081,954.00	34,166.67	20,116,120.67	A+	0.41
BANK OF NEW YORK MELLON CORP.	2.50	04-15-21	03-15-21	100.00	20,000,000	99.70	19,941,000.00	100.91	20,182,838.80	22,222.22	20,205,061.02	A	0.41
BANK OF NEW YORK	2.05	05-03-21	04-05-21	100.00	10,000,000	98.51	9,850,800.00	100.29	10,029,107.90	101,361.11	10,130,469.01	A+	0.20
PACCAR FINL. GROUP	3.10	05-10-21			5,045,000	100.81	5,085,864.50	102.03	5,147,528.93	74,287.62	5,221,816.55	A+	0.10
CATERPILLAR FINANCIAL SERVICE	2.65	05-17-21			9,715,000	99.95	9,710,336.80	101.22	9,833,098.16	117,281.64	9,950,379.80	A	0.20
PFIZER INC	1.95	06-03-21			10,000,000	98.94	9,893,700.00	100.29	10,029,277.90	80,166.67	10,109,444.57	AA	0.20
WELLS FARGO BANK NA	3.32	07-23-21	07-23-20	100.00	5,000,000	100.56	5,028,000.00	100.91	5,045,414.40	45,256.94	5,090,671.34	A+	0.10
JP MORGAN CHASE & CO.	4.35	08-15-21			20,000,000	103.46	20,692,200.00	104.19	20,837,234.80	183,666.67	21,020,901.47	A-	0.42
ORACLE CORP	1.90	09-15-21	08-15-21	100.00	20,000,000	98.43	19,685,800.00	100.21	20,041,362.60	48,555.56	20,089,918.16	AA-	0.41
CISCO SYSTEMS INC.	1.85	09-20-21	08-20-21	100.00	23,337,000	98.48	22,981,344.12	100.15	23,372,194.30	49,169.76	23,421,364.06	AA-	0.47
3M COMPANY	2.75	03-01-22			10,000,000	99.95	9,995,300.00	102.16	10,216,234.50	45,833.33	10,262,067.83	AA-	0.21
CHEVRON CORP.	2.50	03-03-22	02-03-22	100.00	16,629,000	99.83	16,601,063.28	101.56	16,888,710.23	66,924.33	16,955,634.56	AA	0.34
PROCTER & GAMBLE	2.15	08-11-22			20,000,000	100.01	20,002,200.00	101.27	20,254,217.60	95,555.56	20,349,773.16	AA-	0.41
EXXON MOBIL CORP.	1.90	08-16-22			4,325,000	100.00	4,325,000.00	100.48	4,345,908.26	17,137.81	4,363,046.07	AA+	0.09
APPLE INC	1.70	09-11-22			9,465,000	99.98	9,463,390.95	100.01	9,465,625.54	22,347.92	9,487,973.46	AA+	0.19
TOYOTA MOTOR CREDIT CORP.	2.70	01-11-23			10,000,000	101.81	10,180,950.00	102.79	10,279,116.40	82,500.00	10,361,616.40	AA-	0.21
GOLDMAN SACHS GROUP INC**	3.62	01-22-23			10,000,000	104.44	10,444,238.89	104.53	10,452,989.70	99,687.50	10,552,677.20	BBB+	0.21
BB&T CORP.	2.20	03-16-23			10,000,000	99.93	9,992,600.00	100.46	10,046,400.20	27,500.00	10,073,900.20	A-	0.20
UNITED HEALTH GROUP INC.	3.50	06-15-23			4,700,000	105.98	4,980,924.22	104.95	4,932,793.82	62,144.44	4,994,938.26	A+	0.10
BANK OF NY MELLON CORP.	3.65	02-04-24			5,000,000	106.69	5,334,406.94	106.56	5,327,802.85	44,104.17	5,371,907.02	A	0.11
AMERICAN EXPRESS CO**	3.40	02-22-24	01-22-24	100.00	10,000,000	103.82	10,382,500.00	104.91	10,491,464.10	65,166.67	10,556,630.77	BBB+	0.21
BANK OF AMERICA CORP.	4.00	04-01-24			10,000,000	106.68	10,668,400.00	107.40	10,740,266.40	33,333.33	10,773,599.73	A-	0.22
CATERPILLAR FINANCIAL SERVICE	2.85	05-17-24			4,785,000	104.16	4,983,840.68	103.11	4,933,667.89	62,125.25	4,995,793.14	A	0.10
AMERICAN HONDA FINANCE	2.40	06-27-24			10,000,000	99.67	9,966,600.00	101.49	10,148,988.30	82,666.67	10,231,654.97	A	0.21
US BANCORP	2.40	07-30-24	06-28-24	100.00	10,000,000	99.92	9,992,433.33	101.75	10,175,316.80	60,000.00	10,235,316.80	A-	0.21
BB&T CORP.	2.50	08-01-24	07-01-24	100.00	15,000,000	99.91	14,986,000.00	101.32	15,197,443.80	93,750.00	15,291,193.80	A-	0.31
PACCAR FINANCIAL CORP.	2.15	08-15-24			8,000,000	100.16	8,012,471.11	100.45	8,036,338.64	36,311.11	8,072,649.75	A+	0.16
UNITED HEALTH GROUP INC.	2.37	08-15-24			5,000,000	100.81	5,040,322.92	101.36	5,067,764.80	25,069.44	5,092,834.24	A+	0.10
WALT DISNEY CO.	1.75	08-30-24	07-30-20	100.00	9,115,000	99.59	9,077,810.80	99.20	9,041,886.49	27,914.69	9,069,801.18	A	0.18
SIMON PROPERTY GROUP LP	3.37	10-01-24	07-01-24	100.00	4,825,000	105.77	5,103,360.28	105.61	5,095,789.28	13,570.31	5,109,359.59	A	0.10
SIMON PROPERTY GROUP LP	3.37	10-01-24	07-01-24	100.00	7,695,000	105.78	8,140,088.42	105.61	8,126,859.79	21,642.19	8,148,501.98	A	0.16
SIMON PROPERTY GROUP LP	3.37	10-01-24	07-01-24	100.00	3,000,000	105.78	3,173,523.75	105.61	3,168,366.39	8,437.50	3,176,803.89	A	0.06
					738,103,000		741,312,572.62		746,993,303.31	4,604,126.68	751,597,430.00		15.11
MONEY MARKET FUNDS													
DREYFUS	1.62	11-01-19			2,371,354	100.00	2,371,353.95	100.00	2,371,353.95	0.00	2,371,353.95	AAA	0.05
MUNICIPAL BONDS													
CALIFORNIA STATE TAXBL	3.40	08-01-23			10,000,000	104.35	10,434,900.00	105.30	10,530,300.00	85,000.00	10,615,300.00	AA-	0.21
SAN DIEGO CCD	2.00	08-01-23			5,790,000	100.00	5,790,000.00	100.44	5,815,418.10	28,892.10	5,844,310.20	AAA	0.12
					15,790,000		16,224,900.00		16,345,718.10	113,892.10	16,459,610.20		0.33

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



PORTFOLIO APPRAISAL

SAN MATEO COUNTY TREASURER'S OFFICE
 PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
 October 31, 2019

<u>Security</u>	<u>Coupon</u>	<u>Mature Date</u>	<u>Call Date One</u>	<u>Call Price One</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrued Interest</u>	<u>S&P</u>	<u>Pct Assets</u>
TOTAL PORTFOLIO					4,898,288,354		4,931,591,054.20		4,944,266,812.51	27,914,098.17	4,972,180,910.68		100.00

GOLDMAN SACHS GROUP INC** - Moody's/Fitch Rating: A3/A
 AMERICAN EXPRESS CO** - Moody's/Fitch Rating: A3/A

** 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

	Cert. of Deposit	Comm. Papers	Corp. Floaters	Corp. Bonds	Municipalities	Total Par Value	Total %
3M Company				\$10,000,000		\$10,000,000	0.20%
Amazon				\$10,000,000		\$10,000,000	0.20%
American Express				\$44,000,000		\$44,000,000	0.90%
American Honda Finance				\$27,000,000		\$27,000,000	0.55%
Apple Inc.			\$12,500,000	\$12,865,000		\$25,365,000	0.52%
Bank of America			\$18,000,000	\$22,000,000		\$40,000,000	0.82%
Bank of Montreal	\$11,478,000					\$11,478,000	0.23%
Bank of New York			\$5,000,000	\$66,612,000		\$71,612,000	1.46%
Bank of Nova Scotia	\$60,000,000					\$60,000,000	1.22%
BB&T Corporation				\$25,000,000		\$25,000,000	0.51%
Berkshire Hathaway			\$10,000,000			\$10,000,000	0.20%
Blackrock Inc.				\$8,000,000		\$8,000,000	0.16%
CA Municipal Obligation					\$10,000,000	\$10,000,000	0.20%
Can. Imperial Holding	\$45,000,000					\$45,000,000	0.92%
Caterpillar				\$14,500,000		\$14,500,000	0.30%
Chevron				\$26,812,000		\$26,812,000	0.55%
Cisco Systems				\$65,355,000		\$65,355,000	1.33%
Citibank	\$25,000,000					\$25,000,000	0.51%
Cooperatieve Rabobank	\$25,000,000	\$25,000,000				\$50,000,000	1.02%
Credit Agricole	\$25,000,000	\$25,000,000				\$50,000,000	1.02%
Credit Suisse New York	\$50,000,000					\$50,000,000	1.02%
Exxon Mobil				\$19,325,000		\$19,325,000	0.39%
Goldman Sachs				\$10,000,000		\$10,000,000	0.20%
HSBC Bank USA	\$10,000,000			\$11,310,000		\$21,310,000	0.44%
ING Funding LLC		\$50,000,000				\$50,000,000	1.02%
John Deere			\$9,925,000	\$11,035,000		\$20,960,000	0.43%
JP Morgan				\$29,000,000		\$29,000,000	0.59%
Microsoft				\$19,000,000		\$19,000,000	0.39%
Mizuho Bank	\$25,000,000					\$25,000,000	0.51%
MUFG Union Bank	\$10,000,000	\$50,000,000				\$60,000,000	1.22%
National Australia Bank	\$25,000,000					\$25,000,000	0.51%
Natixis NY Branch		\$35,000,000				\$35,000,000	0.71%
Nordea Bank APB NY	\$75,000,000					\$75,000,000	1.53%
Norinchukin Bank	\$15,000,000					\$15,000,000	0.31%
Oracle				\$40,909,000		\$40,909,000	0.84%
Paccar Financial Group				\$24,545,000		\$24,545,000	0.50%
Pfizer Inc.				\$10,000,000		\$10,000,000	0.20%
Proctor & Gamble			\$10,500,000	\$20,000,000		\$30,500,000	0.62%
San Diego CA CCD					\$5,790,000	\$5,790,000	0.12%
Simon Property Group LP				\$15,520,000		\$15,520,000	0.32%
Skandinaviska Enskilda BK NY	\$50,000,000					\$50,000,000	1.02%
Societe Generale	\$60,500,000					\$60,500,000	1.24%
State Street Bank				\$15,000,000		\$15,000,000	0.31%
Sumitomo Mitsui Bank Corp.	\$25,000,000					\$25,000,000	0.51%
Svenska Handelsbanken	\$25,000,000					\$25,000,000	0.51%
Swedbank	\$20,000,000					\$20,000,000	0.41%
Toronto Dominion Bank	\$50,700,000					\$50,700,000	1.04%
Toyota Motor Company			\$17,021,000	\$31,500,000		\$48,521,000	0.99%
United Health Group Inc.				\$9,700,000		\$9,700,000	0.20%
United Parcel Service			\$15,000,000	\$20,000,000		\$35,000,000	0.71%
US Bank	\$20,000,000		\$38,000,000	\$40,000,000		\$98,000,000	2.00%
Visa Inc.				\$10,000,000		\$10,000,000	0.20%
Walt Disney Co.				\$9,115,000		\$9,115,000	0.19%
Wells Fargo			\$64,765,000	\$60,000,000		\$124,765,000	2.55%
Westpac Bank Corp. NY	\$25,000,000					\$25,000,000	0.51%
Total	\$677,678,000	\$185,000,000	\$200,711,000	\$738,103,000	\$15,790,000	\$1,817,282,000	37.10%

12 Month Cash Flow Projection



	2019		2020										Grand Total
	Qtr2		Qtr3		Qtr4			Qtr1			Qtr2		
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	
Cash In	\$ 728,222	\$ 921,870	\$ 236,098	\$ 296,761	\$ 470,783	\$ 880,102	\$ 194,413	\$ 260,898	\$ 184,720	\$ 325,292	\$ 235,484	\$ 530,069	\$ 5,264,710
Taxes	\$ 533,173	\$ 734,009	\$ 78,806	\$ 114,197	\$ 270,915	\$ 666,357	\$ 21,781	\$ 16,830	\$ 13,395	\$ 115,893	\$ 14,299	\$ 292,778	\$ 2,872,434
Mixed	\$ 311,451	\$ 425,004	\$ 41,326	\$ 64,848	\$ 158,839	\$ 443,774	\$ 16,371	\$ 15,189	\$ 9,159	\$ 101,615	\$ 14,295	\$ 113,534	\$ 1,715,404
Secured	\$ 221,694	\$ 308,623	\$ 37,480	\$ 47,246	\$ 112,076	\$ 222,583	\$ 5,410	\$ 1,441	\$ 3,800	\$ -	\$ 0	\$ 177,940	\$ 1,138,292
Supplemental	\$ 28	\$ 35	\$ -	\$ 954	\$ -	\$ -	\$ -	\$ 200	\$ 122	\$ 9,006	\$ -	\$ 1,265	\$ 11,610
Unsecured	\$ -	\$ 348	\$ -	\$ 1,149	\$ -	\$ -	\$ -	\$ -	\$ 315	\$ 5,273	\$ 4	\$ 39	\$ 7,128
Treasurer's Collection	\$ 170,308	\$ 125,722	\$ 119,366	\$ 89,042	\$ 105,701	\$ 116,918	\$ 96,082	\$ 160,918	\$ 98,697	\$ 141,360	\$ 113,821	\$ 148,080	\$ 1,486,015
Treasurer's Deposit	\$ 144,774	\$ 88,692	\$ 62,726	\$ 69,321	\$ 80,427	\$ 63,377	\$ 79,806	\$ 132,832	\$ 64,518	\$ 119,160	\$ 78,202	\$ 74,606	\$ 1,058,441
Hospital	\$ 10,470	\$ 20,069	\$ 35,910	\$ 13,736	\$ 16,255	\$ 41,061	\$ 9,953	\$ 12,047	\$ 14,868	\$ 12,650	\$ 18,355	\$ 62,630	\$ 268,003
Housing Authority	\$ 3,402	\$ 3,328	\$ 4,927	\$ 3,984	\$ 3,294	\$ 3,333	\$ 3,549	\$ 4,759	\$ 8,107	\$ 2,458	\$ 2,332	\$ 2,048	\$ 45,521
Revenue Services	\$ 217	\$ 143	\$ 237	\$ 258	\$ 173	\$ 214	\$ 174	\$ 193	\$ 857	\$ 234	\$ 206	\$ 310	\$ 3,217
County	\$ 9,772	\$ 9,866	\$ 5,898	\$ -	\$ 3,650	\$ 7,580	\$ -	\$ 102	\$ 1,460	\$ 500	\$ 7,741	\$ 5,747	\$ 52,316
School	\$ 1,673	\$ 3,624	\$ 9,669	\$ 1,743	\$ 1,902	\$ 1,352	\$ 2,599	\$ 10,986	\$ 8,886	\$ 6,358	\$ 6,985	\$ 2,739	\$ 58,516
State Apportionment	\$ 21,555	\$ 59,710	\$ 34,141	\$ 90,953	\$ 91,342	\$ 92,953	\$ 72,878	\$ 81,025	\$ 62,843	\$ 59,701	\$ 104,928	\$ 87,708	\$ 859,737
Investment Income	\$ 3,185	\$ 2,429	\$ 3,785	\$ 2,568	\$ 2,824	\$ 3,874	\$ 3,672	\$ 2,125	\$ 9,785	\$ 8,338	\$ 2,435	\$ 1,503	\$ 46,524
Cash Out	\$ (321,409)	\$ (616,921)	\$ (484,498)	\$ (380,960)	\$ (479,797)	\$ (504,915)	\$ (327,996)	\$ (592,324)	\$ (548,417)	\$ (419,973)	\$ (436,456)	\$ (447,507)	\$ (5,561,174)
Wire Requests	\$ (62,581)	\$ (122,937)	\$ (107,781)	\$ (47,397)	\$ (102,944)	\$ (60,602)	\$ (66,938)	\$ (138,038)	\$ (97,846)	\$ (40,267)	\$ (64,136)	\$ (62,394)	\$ (973,862)
Bond Payment	\$ -	\$ -	\$ (14,599)	\$ (22,034)	\$ (25,754)	\$ (2,436)	\$ -	\$ (48,040)	\$ (47,316)	\$ (81,424)	\$ (93,469)	\$ (5,733)	\$ (340,805)
Department Exp.	\$ (27,143)	\$ (47,577)	\$ (23,692)	\$ (28,754)	\$ (30,319)	\$ (27,393)	\$ (22,886)	\$ (34,775)	\$ (71,331)	\$ (21,570)	\$ (19,902)	\$ (43,832)	\$ (399,175)
Housing Authority	\$ (6,398)	\$ (3,173)	\$ (5,355)	\$ (4,285)	\$ (3,329)	\$ (4,977)	\$ (4,450)	\$ (4,248)	\$ (5,854)	\$ (4,993)	\$ (2,302)	\$ (24,627)	\$ (73,992)
Retirement	\$ (472)	\$ (17,757)	\$ (929)	\$ (368)	\$ (2,371)	\$ (187)	\$ (250)	\$ (602)	\$ (40,255)	\$ (291)	\$ (423)	\$ (126)	\$ (64,029)
Other	\$ (20,273)	\$ (26,648)	\$ (17,408)	\$ (24,101)	\$ (24,620)	\$ (22,229)	\$ (18,186)	\$ (29,925)	\$ (25,222)	\$ (16,286)	\$ (17,177)	\$ (19,079)	\$ (261,154)
Payroll	\$ (106,242)	\$ (175,792)	\$ (129,959)	\$ (136,366)	\$ (167,063)	\$ (135,320)	\$ (105,673)	\$ (201,722)	\$ (138,176)	\$ (134,808)	\$ (152,745)	\$ (192,160)	\$ (1,776,026)
County	\$ (49,706)	\$ (49,237)	\$ (49,242)	\$ (40,965)	\$ (55,544)	\$ (31,592)	\$ (48,875)	\$ (65,587)	\$ (72,663)	\$ (49,244)	\$ (48,014)	\$ (88,632)	\$ (649,302)
School	\$ (31,814)	\$ (87,683)	\$ (56,665)	\$ (72,316)	\$ (80,107)	\$ (72,508)	\$ (32,488)	\$ (101,899)	\$ (37,444)	\$ (53,800)	\$ (74,842)	\$ (72,015)	\$ (773,581)
Retirement	\$ (17,758)	\$ (17,781)	\$ (17,113)	\$ (17,122)	\$ (17,856)	\$ (17,816)	\$ (17,762)	\$ (17,886)	\$ (17,123)	\$ (19,017)	\$ (18,081)	\$ (17,758)	\$ (213,074)
SMCCCD	\$ (6,964)	\$ (21,091)	\$ (6,940)	\$ (5,963)	\$ (13,554)	\$ (13,404)	\$ (6,548)	\$ (16,349)	\$ (10,946)	\$ (12,747)	\$ (11,808)	\$ (13,754)	\$ (140,069)
Controller's	\$ (72,318)	\$ (207,771)	\$ (169,664)	\$ (90,139)	\$ (89,634)	\$ (220,643)	\$ (64,929)	\$ (92,730)	\$ (114,396)	\$ (61,855)	\$ (57,589)	\$ (67,480)	\$ (1,309,147)
School Vendors	\$ (46,209)	\$ (49,530)	\$ (33,329)	\$ (46,810)	\$ (53,160)	\$ (49,700)	\$ (59,852)	\$ (70,654)	\$ (69,270)	\$ (75,059)	\$ (44,926)	\$ (68,892)	\$ (667,392)
SMCCCD	\$ (6,916)	\$ (13,313)	\$ (5,474)	\$ (9,460)	\$ (10,923)	\$ (8,820)	\$ (7,718)	\$ (6,364)	\$ (10,082)	\$ (4,990)	\$ (3,689)	\$ (7,017)	\$ (94,767)
Net Cash Flow	\$ 406,813	\$ 304,949	\$ (248,400)	\$ (84,199)	\$ (9,015)	\$ 375,187	\$ (133,583)	\$ (331,427)	\$ (363,697)	\$ (94,681)	\$ (200,973)	\$ 82,562	\$ (296,464)
Maturity	\$ 14,000	\$ 10,000	\$ 55,000	\$ 44,000	\$ -	\$ 10,000	\$ 10,000	\$ 19,650	\$ -	\$ 45,000	\$ -	\$ 37,000	\$ 244,650
Callable	\$ 30,000	\$ -	\$ 49,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 114,000

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.