



Sandie Arnott
TREASURER-TAX COLLECTOR

SAN MATEO COUNTY INVESTMENT POOL FUND SEPTEMBER 2020 MONTH END REPORT





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INTRODUCTION SUMMARY

Gross earnings for the month ending September 30, 2020 were 1.627%. Gross earnings for the quarter ending September 30, 2020 were 1.605%. Current average maturity of the portfolio 1.95 years with an average duration of 1.90 years. The current Par Value of the pool is \$5.376 Billion. The largest non-government aggregate position is currently Nordea Bank 1.39%. The portfolio continues to hold no derivative products.

The estimated earnings for FY 2020-21 is 1.34%.

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
SEPTEMBER 2020**

	<u>Par Value</u>	<u>Gross Earnings</u>	<u>Realized Gain/Loss & Interest Received</u>	<u>Period Earnings</u>
Fixed Income Securities Maturing > 1 year				
U S Treasury Notes	\$ 1,866,880,000.00	\$ 2,149,155.03	U S Treasury Notes	\$ 1,411,305.65
Corporate Notes	376,230,000.00	540,312.86	Corporate Notes	561,455.79
Floating Rate Securities	54,500,000.00	52,923.11	Certificate of Deposit	525.10
Federal Agencies	785,890,000.00	615,687.70	Federal Agencies	77,747.37
U.S. Instrumentalities	60,000,000.00	42,442.19	U.S. Instrumentalities	33,822.52
Asset Backed Securities	92,065,000.00	69,886.66	Commercial Paper	5,104.16
Certificate of Deposit	195,000,000.00	238,520.55	Asset Backed Securities	60,626.17
			Dreyfus	1,007.73
			Union Bank Earnings Credit	6,532.89
	\$ 3,430,565,000.00	\$ 3,708,928.10	Total Realized Income	\$2,158,127.38
Short Term Securities Maturing < 1 year				
U S Treasury Notes	\$ 261,915,000.00	\$ 209,650.98		
Corporate Notes	296,801,000.00	578,965.16		
Floating Rate Securities	37,925,000.00	16,907.66		
Federal Agencies	322,000,000.00	265,078.11		
U.S. Instrumentalities	406,602,000.00	138,739.31		
U S Treasury Bills	35,000,000.00	4,583.33		
Certificate of Deposit	160,000,000.00	138,028.56		
Commercial Paper	67,150,000.00	29,802.50		
Dreyfus	8,539,998.99	-		
CAMP	275,000,000.00	35,431.51		
LAIF	75,000,000.00	52,397.26		
	\$ 1,945,932,998.99	\$ 1,469,584.39		
Total Accrued Interest	\$ 5,376,497,998.99	\$ 5,178,512.49		
Total Dollar Earnings for July		\$ 7,336,639.87		

AVERAGE BALANCE		\$ 5,484,740,747.42
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.627%	7,336,639.87
ADMINISTRATION FEES*		(428,260.58)
NET EARNINGS RATE / NET DOLLAR EARNINGS	1.532%	6,908,379.29

*Current admin fees rate is at 9.5bp



**SUMMARY OF POOL EARNINGS
Q1 FISCAL YEAR 2020-21**

	<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	\$ 1,866,880,000.00	\$ 4,820,778.36	U S Treasury Notes	\$ 5,854,171.34
Corporate Notes	376,230,000.00	1,686,365.33	Corporate Notes	2,342,191.50
Floating Rate Securities	54,500,000.00	94,651.41	Floating Rate Securities	99,339.59
Federal Agencies	785,890,000.00	1,496,956.98	Certificate of Deposit	458,021.43
U.S. Instrumentalities	60,000,000.00	101,402.51	Federal Agencies	1,371,058.49
Asset Backed Securities	92,065,000.00	60,486.52	U.S. Instrumentalities	515,863.09
Certificate of Deposit	195,000,000.00	400,479.45	Commercial Paper	63,105.62
	\$ 3,430,565,000.00	\$ 8,661,120.57	U S Treasury Bills	2,105.56
			Asset Backed Securities	344,618.44
			Dreyfus	3,403.87
			Union Bank Earnings Credit	24,893.05
			Total Realized Income	\$11,078,771.97
<u>Short Term Securities Maturing < 1 year</u>				
U S Treasury Notes	\$ 261,915,000.00	\$ 342,190.14		
Corporate Notes	296,801,000.00	923,416.77		
Floating Rate Securities	37,925,000.00	32,884.93		
Federal Agencies	322,000,000.00	762,280.38		
U.S. Instrumentalities	406,602,000.00	228,321.22		
U S Treasury Bills	35,000,000.00	14,055.55		
Certificate of Deposit	160,000,000.00	365,930.19		
Commercial Paper	67,150,000.00	91,394.33		
Dreyfus	8,539,998.99	-		
CAMP	275,000,000.00	99,875.87		
LAIF	75,000,000.00	192,398.68		
	\$ 1,945,932,998.99	\$ 3,052,748.06		
Total Accrued Interest	\$ 5,376,497,998.99	\$ 11,713,868.63		
Total Dollar Earnings for July		\$ 22,792,640.61		

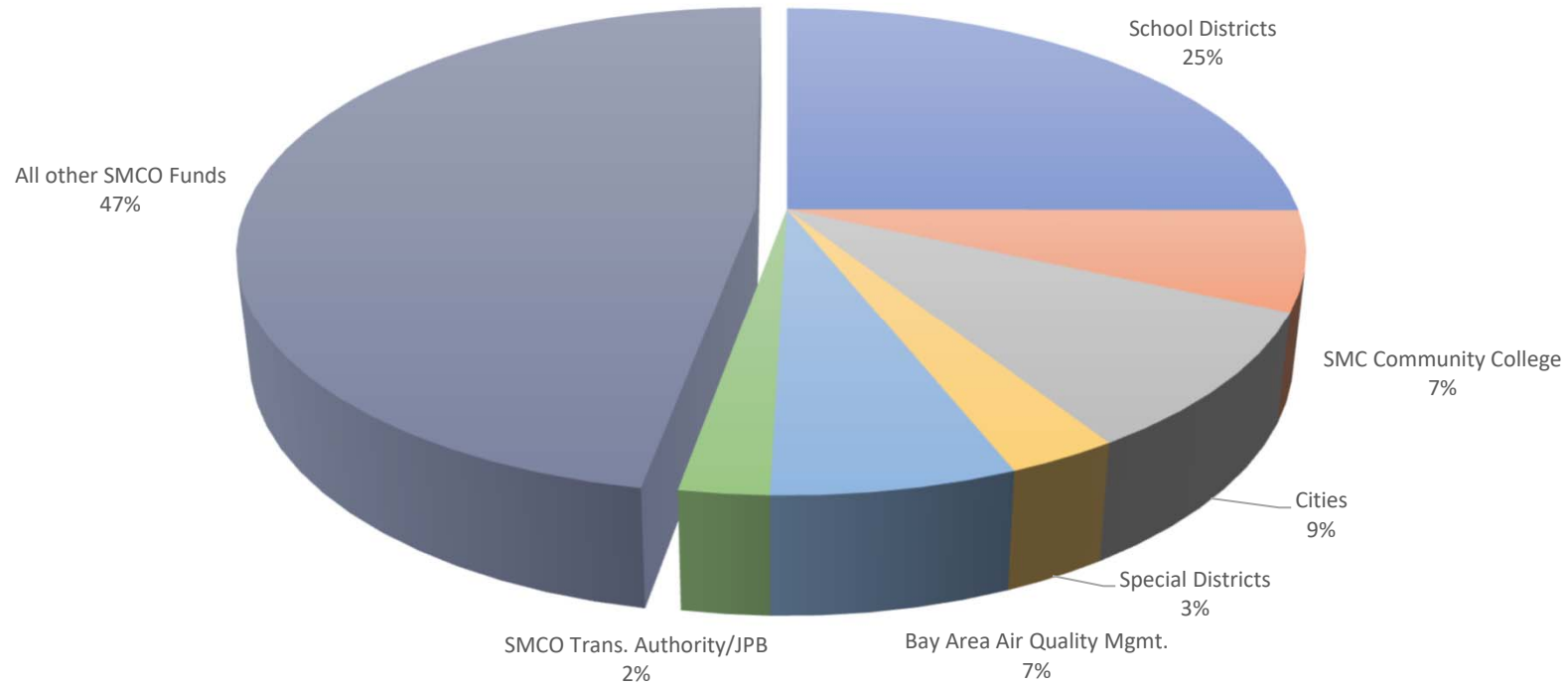
AVERAGE BALANCE		\$ 5,633,980,425.67
GROSS EARNINGS RATE / GROSS DOLLAR EARNINGS	1.605%	22,792,640.61
TRUE-UP ADJUSTMENT FY 18-19**		765,092.00
TRUE-UP ADJUSTMENT FY 19-20**		5,000.00
ADMINISTRATION FEES*		(1,349,068.19)
NET EARNINGS RATE / NET DOLLAR EARNINGS	1.564%	22,213,664.42

*Current admin fees rate is at 9.5bp

**True-up credit is based on the actual budget of previous fiscal year



SAN MATEO COUNTY TREASURER'S OFFICE POOL PARTICIPANTS DISTRIBUTION
September 30, 2020



Participants:	\$	%
School Districts	\$ 1,366,098,914.58	23.8%
SMC Community College	\$ 359,904,988.73	8.7%
Cities	\$ 508,786,146.33	8.8%
Special Districts	\$ 159,936,126.11	3.3%
Bay Area Air Quality Mgmt.	\$ 354,032,366.95	6.0%
SMCO Trans. Authority/JPB	\$ 129,963,188.36	3.5%
All other SMCO Funds	\$ 2,571,601,987.09	45.9%
Totals	\$ 5,450,323,718.15	100.0%

*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

September 30, 2020

Summary Information

<u>Totals</u>	<u>Weighted Averages</u>		
Par Value	5,376,497,999	Average YTM	0.38
Market Value	5,544,414,888.17	Average Maturity (yrs)	1.95
Total Cost	5,425,678,403.79	Average Coupon (%)	1.68
Net Gain/Loss	118,736,484.38	Average Duration	1.90
Annual Income	89,212,456.94	Average Moody Rating	Aa1/P-1
Accrued Interest	20,280,594.29	Average S&P Rating	AA/A-1
Number of Issues	226		

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	75	1,857,638,313.93	33.5	0.4	1.178%	0.5
1 Yr - 3 Yrs	86	2,321,203,226.55	41.9	0.3	1.954%	1.9
3 Yrs - 5 Yrs	65	1,365,573,347.68	24.6	0.4	1.889%	3.8

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%	66	1,345,872,104.36	24.3	0.3	0.334%	1.6
1% - 3%	142	4,012,280,423.97	72.4	0.4	2.039%	2.0
3% - 5%	17	169,741,596.44	3.1	0.8	3.487%	2.7
5% - 7%	1	16,520,763.40	0.3	0.2	5.250%	1.6

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	76	1,875,850,161.93	33.8	0.4	1.189%	0.5
1 Yr - 3 Yrs	88	2,377,177,267.73	42.9	0.3	1.951%	2.0
3 Yrs - 5 Yrs	62	1,291,387,458.51	23.3	0.4	1.884%	3.8

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
September 30, 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	140	4,232,132,353.09	76.3	0.2	1.643%	2.0
Aa1	4	29,247,840.28	0.5	0.4	1.055%	1.5
Aa2	7	114,282,670.26	2.1	0.8	2.233%	1.1
Aa3	2	31,630,650.00	0.6	0.3	2.579%	2.1
A1	23	256,705,672.73	4.6	0.5	1.849%	1.6
A2	22	261,427,688.14	4.7	0.8	2.361%	2.7
A3	9	123,456,447.01	2.2	0.7	2.900%	3.5
P-1	16	398,854,816.25	7.2	1.2	1.109%	0.9
Not Rated	3	96,676,750.40	1.7	0.8	0.923%	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	28	856,515,202.89	15.4	0.4	1.202%	0.9
AA+	116	3,414,455,154.96	61.6	0.2	1.753%	2.2
AA	4	33,615,423.49	0.6	0.3	2.060%	1.5
AA-	9	117,953,417.90	2.1	0.7	1.938%	1.7
A+	21	241,789,906.55	4.4	0.5	1.910%	1.5
A	16	207,105,828.90	3.7	0.6	2.338%	2.6
A-	12	155,749,816.04	2.8	1.0	2.526%	3.1
BBB+	3	43,271,050.36	0.8	0.9	3.680%	3.1
A-1+	5	150,805,732.60	2.7	1.2	1.224%	0.8
A-1	11	248,049,083.65	4.5	1.2	1.039%	0.9
Not Rated	1	75,104,270.83	1.4	0.7	0.650%	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
September 30, 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
CERTIFICATE OF DEPOSIT													
HSBC BANK USA	2.70	10-02-20			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	404,250.00	10,404,250.00	A-1	0.18
ROYAL BANK OF CANADA NY	1.33	10-16-20			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	153,882.00	25,153,882.00	A-1+	0.45
SVENSKA HANDELSBANKEN YCD-FRN	1.16	01-29-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	481,227.60	25,481,227.60	A-1+	0.45
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+	0.45
COOPERATIEVE RABO YCD FRN	0.50	03-01-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	9,988.89	25,009,988.89	A-1	0.45
CREDIT AGRICOLE CIB NY	2.83	04-02-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	355,715.28	25,355,715.28	A-1	0.45
TORONTO DOMINION BANK NY	0.60	05-04-21			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	62,083.33	25,062,083.33	A-1+	0.45
CREDIT SUISSE NY	0.52	02-01-22			35,000,000	100.00	35,000,000.00	100.00	35,000,000.00	26,926.03	35,026,926.03	A-1	0.63
SOCIETE GENERALE NY	1.80	02-14-22			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	23,000.00	10,023,000.00	A-1	0.18
SUMITOMO MITSUI BANK NY	0.70	07-08-22			25,000,000	100.00	25,000,000.00	100.00	25,000,000.00	40,833.33	25,040,833.33	A-1	0.45
NORDEA BANK ABP NY	1.85	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	89,930.56	50,089,930.56	A-1+	0.91
SKANDINAV ENSKILDA BK NY	1.86	08-26-22			50,000,000	100.00	50,000,000.00	100.00	50,000,000.00	87,833.33	50,087,833.33	A-1	0.91
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	167,166.67	25,167,166.67	AA-	0.45
					<u>355,000,000</u>		<u>355,000,000.00</u>		<u>355,000,000.00</u>	<u>1,921,446.13</u>	<u>356,921,446.13</u>		<u>6.43</u>
COMMERCIAL PAPER													
JP MORGAN SECURITIES LLC	0.00	10-23-20			19,550,000	99.75	19,500,581.94	99.97	19,543,755.73	0.00	19,543,755.73	A-1	0.35
CANADIAN IMPERIAL HOLDING	0.00	10-26-20			25,000,000	99.65	24,912,638.89	99.95	24,987,722.50	0.00	24,987,722.50	A-1	0.45
SUMITOMO MITSUI TRUST NY	0.00	11-06-20			10,000,000	99.79	9,979,116.67	99.86	9,985,683.00	0.00	9,985,683.00	A-1	0.18
CANADIAN IMPERIAL HOLDING	0.00	02-02-21			12,600,000	99.72	12,564,489.00	99.87	12,583,375.56	0.00	12,583,375.56	A-1	0.23
					<u>67,150,000</u>		<u>66,956,826.50</u>		<u>67,100,536.79</u>	<u>0.00</u>	<u>67,100,536.79</u>		<u>1.21</u>
LOCAL AGENCY INVESTMENT FUND													
CA ASSET MGMT PROGRAM	0.25	10-01-20			275,000,000	100.00	275,000,000.00	100.00	275,000,000.00	53,472.22	275,053,472.22	AAA	4.98
LAIF	0.65	10-01-20			75,000,000	100.00	75,000,000.00	100.00	75,000,000.00	104,270.83	75,104,270.83	NR	1.36
					<u>350,000,000</u>		<u>350,000,000.00</u>		<u>350,000,000.00</u>	<u>157,743.06</u>	<u>350,157,743.06</u>		<u>6.34</u>
UNITED STATES TREASURY-BILLS													
CASH MANAGEMENT BILL	0.00	10-06-20			10,000,000	99.94	9,994,427.78	100.00	9,999,910.00	0.00	9,999,910.00	AA+	0.18
CASH MANAGEMENT BILL	0.00	10-20-20			10,000,000	99.94	9,994,011.11	100.00	9,999,600.00	0.00	9,999,600.00	AA+	0.18
UNITED STATES TREAS BILL	0.00	05-20-21			15,000,000	99.85	14,977,066.67	99.93	14,990,130.00	0.00	14,990,130.00	AA+	0.27
					<u>35,000,000</u>		<u>34,965,505.56</u>		<u>34,989,640.00</u>	<u>0.00</u>	<u>34,989,640.00</u>		<u>0.63</u>
UNITED STATES TREASURY-NOTES													
UNITED STATES TREAS NTS	1.12	06-30-21			28,950,000	99.17	28,709,126.95	100.75	29,167,125.00	81,421.87	29,248,546.87	AA+	0.53
UNITED STATES TREAS NTS	1.12	07-31-21			3,140,000	100.00	3,140,000.00	100.84	3,166,247.26	5,855.50	3,172,102.76	AA+	0.06
UNITED STATES TREAS NTS	1.12	07-31-21			23,500,000	98.58	23,166,777.34	100.84	23,696,436.50	43,823.03	23,740,259.53	AA+	0.43
UNITED STATES TREAS NTS	2.25	12-31-21			10,000,000	102.13	10,212,975.54	101.77	10,176,950.00	37,296.20	10,214,246.20	AA+	0.18
UNITED STATES TREAS NTS	2.75	08-15-21			15,900,000	102.40	16,281,351.57	102.29	16,263,966.90	54,656.25	16,318,623.15	AA+	0.29
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.62	49,812,500.00	100.90	50,449,200.00	50,441.58	50,499,641.58	AA+	0.91
UNITED STATES TREAS NTS	1.12	08-31-21			50,000,000	99.75	49,875,000.00	100.90	50,449,200.00	50,441.58	50,499,641.58	AA+	0.91
UNITED STATES TREAS NTS	1.12	09-30-21			50,000,000	99.78	49,890,625.00	100.98	50,488,300.00	0.00	50,488,300.00	AA+	0.91
UNITED STATES TREAS NTS	1.12	09-30-21			20,000,000	98.73	19,746,093.75	100.98	20,195,320.00	0.00	20,195,320.00	AA+	0.37
UNITED STATES TREAS NTS	1.50	09-30-21			10,425,000	100.16	10,441,289.06	101.36	10,566,717.45	0.00	10,566,717.45	AA+	0.19
UNITED STATES TREAS NTS	2.87	10-15-21			25,000,000	102.16	25,541,015.63	102.84	25,708,975.00	329,918.03	26,038,893.03	AA+	0.47
UNITED STATES TREAS NTS	1.25	10-31-21			50,000,000	100.00	50,000,000.00	101.21	50,605,450.00	261,270.49	50,866,720.49	AA+	0.92
UNITED STATES TREAS NTS	2.88	11-15-21			30,000,000	102.91	30,873,046.88	103.07	30,921,090.00	323,831.25	31,244,921.25	AA+	0.56
UNITED STATES TREAS NTS	2.88	11-15-21			18,585,000	102.51	19,051,802.93	103.07	19,155,615.25	200,613.46	19,356,228.71	AA+	0.35
UNITED STATES TREAS NTS	2.88	11-15-21			4,870,000	102.26	4,979,955.47	103.07	5,019,523.61	52,568.61	5,072,092.22	AA+	0.09
UNITED STATES TREAS NTS	2.12	12-31-21			20,000,000	101.46	20,291,406.25	102.48	20,495,320.00	106,830.60	20,602,150.60	AA+	0.37
UNITED STATES TREAS NTS	2.12	12-31-21			15,500,000	101.17	15,681,035.16	102.48	15,883,873.00	82,793.72	15,966,666.72	AA+	0.29
UNITED STATES TREAS NTS	2.00	12-31-21			28,280,000	100.67	28,470,006.25	102.32	28,936,180.84	141,400.00	29,077,580.84	AA+	0.52

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 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	2.00	12-31-21			25,500,000	100.72	25,683,281.25	102.32	26,091,676.50	127,500.00	26,219,176.50	AA+	0.47
UNITED STATES TREAS NTS	2.50	01-15-22			16,700,000	101.68	16,980,507.81	103.05	17,208,832.30	87,357.34	17,296,189.64	AA+	0.31
UNITED STATES TREAS NTS	2.50	01-15-22			13,500,000	101.62	13,718,320.31	103.05	13,911,331.50	70,618.21	13,981,949.71	AA+	0.25
UNITED STATES TREAS NTS	2.50	01-15-22			26,000,000	101.87	26,485,468.75	103.05	26,792,194.00	136,005.43	26,928,199.43	AA+	0.49
UNITED STATES TREAS NTS	2.50	02-15-22			19,575,000	102.00	19,966,500.00	103.25	20,211,187.50	61,171.87	20,272,359.37	AA+	0.37
UNITED STATES TREAS NTS	2.50	02-15-22			14,700,000	101.71	14,950,933.59	103.25	15,177,750.00	45,937.50	15,223,687.50	AA+	0.27
UNITED STATES TREAS NTS	1.87	02-28-22			12,300,000	100.71	12,387,925.78	102.46	12,603,170.40	19,112.57	12,622,282.97	AA+	0.23
UNITED STATES TREAS NTS	1.87	03-31-22			50,000,000	100.48	50,238,281.25	102.61	51,306,650.00	0.00	51,306,650.00	AA+	0.93
UNITED STATES TREAS NTS	1.87	03-31-22			10,500,000	101.02	10,606,640.63	102.61	10,774,396.50	0.00	10,774,396.50	AA+	0.20
UNITED STATES TREAS NTS	1.87	03-31-22			15,625,000	101.59	15,872,802.73	102.61	16,033,328.12	0.00	16,033,328.12	AA+	0.29
UNITED STATES TREAS NTS	2.25	04-15-22			40,000,000	101.05	40,420,312.50	103.27	41,306,240.00	413,114.75	41,719,354.75	AA+	0.75
UNITED STATES TREAS NTS	2.12	05-15-22			25,000,000	100.90	25,225,585.94	103.24	25,810,550.00	199,218.75	26,009,768.75	AA+	0.47
UNITED STATES TREAS NTS	2.12	05-15-22			1,900,000	101.80	1,934,289.06	103.24	1,961,601.80	15,140.62	1,976,742.42	AA+	0.04
UNITED STATES TREAS NTS	2.12	05-15-22			16,600,000	101.80	16,899,578.13	103.24	17,138,205.20	132,281.25	17,270,486.45	AA+	0.31
UNITED STATES TREAS NTS	1.75	05-31-22			25,200,000	99.77	25,142,906.25	102.70	25,880,198.40	147,399.46	26,027,597.86	AA+	0.47
UNITED STATES TREAS NTS	2.12	06-30-22			32,500,000	101.70	33,052,246.09	103.48	33,631,162.50	172,656.25	33,803,818.75	AA+	0.61
UNITED STATES TREAS NTS	2.12	06-30-22			19,960,000	101.24	20,207,940.63	103.48	20,654,707.80	106,037.50	20,760,745.30	AA+	0.37
UNITED STATES TREAS NTS	1.75	07-15-22			30,895,000	100.31	30,990,340.04	102.91	31,792,870.49	113,127.75	31,905,998.24	AA+	0.58
UNITED STATES TREAS NTS	1.87	07-31-22			49,400,000	100.78	49,784,007.81	103.20	50,978,478.20	66,895.83	51,045,374.03	AA+	0.92
UNITED STATES TREAS NTS	1.87	07-31-22			14,135,000	100.96	14,271,380.66	103.20	14,586,655.65	19,141.15	14,605,796.80	AA+	0.26
UNITED STATES TREAS NTS	2.00	07-31-22			10,000,000	100.51	10,050,781.25	103.42	10,341,800.00	33,152.17	10,374,952.17	AA+	0.19
UNITED STATES TREAS NTS	2.00	07-31-22			25,000,000	100.45	25,113,281.25	103.42	25,854,500.00	82,880.43	25,937,380.43	AA+	0.47
UNITED STATES TREAS NTS	1.62	08-31-22			50,000,000	99.62	49,808,593.75	102.86	51,431,650.00	0.00	51,431,650.00	AA+	0.93
UNITED STATES TREAS NTS	1.87	09-30-22			50,000,000	99.73	49,863,281.25	103.48	51,740,250.00	0.00	51,740,250.00	AA+	0.94
UNITED STATES TREAS NTS	2.00	10-31-22			50,000,000	99.84	49,919,921.88	103.89	51,943,350.00	472,677.60	52,416,027.60	AA+	0.94
UNITED STATES TREAS NTS	2.00	11-30-22			50,000,000	99.49	49,746,093.75	104.04	52,017,600.00	333,333.33	52,350,933.33	AA+	0.94
UNITED STATES TREAS NTS	1.62	12-15-22			11,000,000	102.25	11,247,929.69	103.29	11,361,801.00	53,128.47	11,414,929.47	AA+	0.21
UNITED STATES TREAS NTS	2.12	12-31-22			25,000,000	100.93	25,233,398.44	104.47	26,117,200.00	135,763.89	26,252,963.89	AA+	0.47
UNITED STATES TREAS NTS	2.37	01-31-23			20,000,000	102.30	20,460,156.25	105.21	21,042,180.00	78,736.41	21,120,916.41	AA+	0.38
UNITED STATES TREAS NTS	2.37	01-31-23			25,000,000	102.50	25,625,000.00	105.21	26,302,725.00	98,420.52	26,401,145.52	AA+	0.48
UNITED STATES TREAS NTS	2.37	01-31-23			24,500,000	102.41	25,090,488.28	105.21	25,776,670.50	96,452.11	25,873,122.61	AA+	0.47
UNITED STATES TREAS NTS	2.62	02-28-23			30,000,000	102.91	30,873,046.88	105.99	31,797,660.00	65,625.00	31,863,285.00	AA+	0.58
UNITED STATES TREAS NTS	2.62	02-28-23			10,935,000	103.16	11,280,990.23	105.99	11,590,247.07	23,920.31	11,614,167.38	AA+	0.21
UNITED STATES TREAS NTS	2.50	03-31-23			25,100,000	103.48	25,972,617.19	105.89	26,578,540.60	0.00	26,578,540.60	AA+	0.48
UNITED STATES TREAS NTS	1.50	03-31-23			27,800,000	99.32	27,612,132.81	103.39	28,741,502.60	0.00	28,741,502.60	AA+	0.52
UNITED STATES TREAS NTS	2.75	04-30-23			11,900,000	103.93	12,367,632.81	106.70	12,697,668.90	136,057.74	12,833,726.64	AA+	0.23
UNITED STATES TREAS NTS	2.75	04-30-23			22,700,000	104.12	23,634,601.56	106.70	24,221,603.70	259,538.72	24,481,142.42	AA+	0.44
UNITED STATES TREAS NTS	2.75	05-31-23			50,000,000	104.48	52,242,187.50	106.93	53,462,900.00	459,578.80	53,922,478.80	AA+	0.97
UNITED STATES TREAS NTS	2.62	06-30-23			25,000,000	102.91	25,727,539.06	106.79	26,697,275.00	164,062.50	26,861,337.50	AA+	0.48
UNITED STATES TREAS NTS	2.75	07-31-23			25,000,000	103.65	25,912,109.38	107.34	26,835,950.00	113,960.60	26,949,910.60	AA+	0.49
UNITED STATES TREAS NTS	2.75	07-31-23			35,000,000	104.89	36,713,085.94	107.34	37,570,330.00	159,544.84	37,729,874.84	AA+	0.68
UNITED STATES TREAS NTS	2.75	08-31-23			11,800,000	103.55	12,218,531.25	107.54	12,690,074.00	29,099.18	12,719,173.18	AA+	0.23
UNITED STATES TREAS NTS	2.75	08-31-23			24,500,000	104.76	25,665,664.06	107.54	26,348,035.00	60,417.80	26,408,452.80	AA+	0.48
UNITED STATES TREAS NTS	2.87	09-30-23			9,485,000	104.35	9,897,745.70	108.11	10,253,806.67	0.00	10,253,806.67	AA+	0.19
UNITED STATES TREAS NTS	2.87	09-30-23			22,425,000	105.45	23,646,987.30	108.11	24,242,658.38	0.00	24,242,658.38	AA+	0.44
UNITED STATES TREAS NTS	1.62	10-31-23			50,000,000	100.16	50,078,125.00	104.52	52,259,750.00	339,651.64	52,599,401.64	AA+	0.95
UNITED STATES TREAS NTS	2.87	11-30-23			26,000,000	104.20	27,092,812.50	108.54	28,220,166.00	249,166.67	28,469,332.67	AA+	0.51
UNITED STATES TREAS NTS	2.62	12-31-23			25,000,000	103.46	25,864,257.81	107.93	26,983,400.00	165,410.96	27,148,810.96	AA+	0.49
UNITED STATES TREAS NTS	2.50	01-31-24			18,900,000	103.59	19,577,742.19	107.72	20,359,590.30	78,322.01	20,437,912.31	AA+	0.37
UNITED STATES TREAS NTS	2.50	01-31-24			43,000,000	104.37	44,879,570.31	107.72	46,320,761.00	178,192.93	46,498,953.93	AA+	0.84
UNITED STATES TREAS NTS	2.50	01-31-24			19,000,000	103.36	19,639,023.44	107.72	20,467,313.00	78,736.41	20,546,049.41	AA+	0.37
UNITED STATES TREAS NTS	2.37	02-29-24			31,790,000	103.20	32,805,789.84	107.47	34,165,571.33	62,570.10	34,228,141.43	AA+	0.62
UNITED STATES TREAS NTS	2.12	02-29-24			15,500,000	102.43	15,876,601.56	106.63	16,527,479.50	27,296.27	16,554,775.77	AA+	0.30

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 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	2.12	02-29-24			40,000,000	101.59	40,635,937.50	106.63	42,651,560.00	70,441.99	42,722,001.99	AA+	0.77
UNITED STATES TREAS NTS	2.12	03-31-24			29,300,000	102.23	29,953,527.34	106.77	31,284,606.20	0.00	31,284,606.20	AA+	0.57
UNITED STATES TREAS NTS	2.25	04-30-24			15,000,000	102.87	15,430,664.06	107.36	16,104,495.00	140,319.29	16,244,814.29	AA+	0.29
UNITED STATES TREAS NTS	2.25	04-30-24			25,000,000	102.44	25,610,351.56	107.36	26,840,825.00	233,865.49	27,074,690.49	AA+	0.49
UNITED STATES TREAS NTS	2.00	04-30-24			15,000,000	102.04	15,305,859.38	106.47	15,970,320.00	127,500.00	16,097,820.00	AA+	0.29
UNITED STATES TREAS NTS	2.50	05-15-24			25,000,000	104.22	26,055,664.06	108.33	27,082,025.00	234,375.00	27,316,400.00	AA+	0.49
UNITED STATES TREAS NTS	2.00	05-31-24			15,125,000	102.00	15,427,500.00	106.60	16,122,902.12	103,354.17	16,226,256.29	AA+	0.29
UNITED STATES TREAS NTS	2.00	06-30-24			5,100,000	101.89	5,196,222.66	106.74	5,443,852.20	25,500.00	5,469,352.20	AA+	0.10
UNITED STATES TREAS NTS	2.00	06-30-24			10,000,000	101.85	10,185,156.25	106.74	10,674,220.00	50,000.00	10,724,220.00	AA+	0.19
UNITED STATES TREAS NTS	2.00	06-30-24			25,000,000	101.44	25,360,351.56	106.74	26,685,550.00	125,000.00	26,810,550.00	AA+	0.48
UNITED STATES TREAS NTS	2.12	07-31-24			25,000,000	101.98	25,496,093.75	107.35	26,836,925.00	88,060.46	26,924,985.46	AA+	0.49
UNITED STATES TREAS NTS	1.87	08-31-24			25,000,000	100.86	25,213,867.19	106.51	26,627,925.00	42,034.65	26,669,959.65	AA+	0.48
UNITED STATES TREAS NTS	2.12	09-30-24			15,900,000	102.27	16,260,855.47	107.63	17,113,615.20	0.00	17,113,615.20	AA+	0.31
UNITED STATES TREAS NTS	1.50	09-30-24			9,000,000	100.80	9,072,070.31	105.14	9,462,303.00	0.00	9,462,303.00	AA+	0.17
UNITED STATES TREAS NTS	1.50	10-31-24			33,895,000	99.94	33,875,139.65	105.21	35,661,234.55	216,080.62	35,877,315.18	AA+	0.65
					<u>2,128,795,000</u>		<u>2,161,800,237.84</u>		<u>2,222,721,045.51</u>	<u>9,248,107.50</u>	<u>2,231,969,153.02</u>		<u>40.24</u>
FEDERAL AGENCY - FLOATING RATE SECURITIES													
FED HOME LN BANK	0.22	10-07-20			7,000,000	100.00	7,000,000.00	100.00	7,000,119.35	3,636.11	7,003,755.46	AA+	0.13
FEDERAL FARM CR BKS FDG CORP	0.16	12-11-20			5,000,000	100.00	5,000,000.00	100.00	5,000,241.90	425.52	5,000,667.42	AA+	0.09
FEDERAL HOME LOAN BANK-FLT	0.14	06-15-21			10,000,000	100.00	10,000,000.00	100.01	10,000,685.90	604.17	10,001,290.07	AA+	0.18
FEDERAL FARM CR BKS FDG CORP	0.16	08-09-21			15,000,000	100.00	15,000,000.00	100.00	15,000,382.35	1,359.57	15,001,741.92	AA+	0.27
FEDERAL HOME LOAN BANK	0.15	08-25-21			10,000,000	100.00	10,000,000.00	100.01	10,000,962.10	1,550.00	10,002,512.10	AA+	0.18
FEDERAL FARM CR BKS FDG CORP	0.17	09-17-21			15,000,000	100.00	15,000,000.00	100.02	15,003,160.05	923.54	15,004,083.59	AA+	0.27
FEDERAL FARM CR BKS FDG CORP	0.17	09-17-21			5,000,000	100.00	5,000,000.00	100.02	5,001,053.35	307.85	5,001,361.20	AA+	0.09
FEDERAL FARM CR BKS FDG CORP	0.25	11-08-21			10,000,000	100.00	10,000,000.00	100.08	10,007,731.50	3,681.00	10,011,412.50	AA+	0.18
FEDERAL FARM CR BKS FDG CORP	0.25	11-08-21			5,000,000	100.00	5,000,000.00	100.08	5,003,865.75	1,840.50	5,005,706.25	AA+	0.09
					<u>82,000,000</u>		<u>82,000,000.00</u>		<u>82,018,202.25</u>	<u>14,328.26</u>	<u>82,032,530.51</u>		<u>1.48</u>
FEDERAL AGENCY SECURITIES													
FEDERAL HOME LOAN BANK	2.62	10-01-20			20,000,000	100.83	20,166,800.00	100.00	20,000,000.00	261,041.67	20,261,041.67	AA+	0.36
FEDERAL HOME LOAN DISC NOTE	0.00	01-12-21			10,000,000	99.89	9,989,208.33	99.97	9,997,425.00	0.00	9,997,425.00	AA+	0.18
FEDERAL HOME LOAN DISC NOTE	0.00	02-26-21			10,000,000	99.78	9,977,933.33	99.96	9,995,888.90	0.00	9,995,888.90	AA+	0.18
FEDERAL NATIONAL MORTGAGE DISC NOTE	0.00	03-01-21			10,000,000	99.81	9,981,444.44	99.96	9,995,805.60	0.00	9,995,805.60	AA+	0.18
FEDERAL HOME LOAN DISC NOTE	0.00	04-22-21			10,000,000	99.82	9,981,850.00	99.94	9,994,361.10	0.00	9,994,361.10	AA+	0.18
FEDERAL HOME LOAN DISC NOTE	0.00	04-30-21			10,000,000	99.83	9,982,763.89	99.94	9,994,138.90	0.00	9,994,138.90	AA+	0.18
FEDERAL HOME LOAN BANK	0.21	05-03-21			25,000,000	100.00	25,000,000.00	100.11	25,028,697.00	21,437.50	25,050,134.50	AA+	0.45
FEDERAL HOME LOAN DISC NOTE	0.00	05-13-21			10,000,000	99.84	9,983,777.78	99.93	9,993,155.60	0.00	9,993,155.60	AA+	0.18
FEDERAL FARM CREDIT BANK	2.12	06-07-21			20,000,000	100.23	20,047,000.00	101.36	20,271,262.60	133,402.78	20,404,665.38	AA+	0.37
FEDERAL HOME LOAN BANK	2.25	06-11-21			10,000,000	100.70	10,070,500.00	101.47	10,146,740.60	68,125.00	10,214,865.60	AA+	0.18
FEDERAL HOME LOAN BANK	2.25	06-11-21			30,000,000	100.57	30,169,800.00	101.47	30,440,221.80	204,375.00	30,644,596.80	AA+	0.55
FEDERAL NATIONAL MORTGAGE ASSOCIATION-B	2.75	06-22-21			25,000,000	99.98	24,994,250.00	101.89	25,471,927.25	187,152.78	25,659,080.03	AA+	0.46
FEDERAL FARM CREDIT BANK	0.21	06-23-21			10,000,000	100.00	10,000,000.00	100.00	10,000,130.30	5,658.33	10,005,788.63	AA+	0.18
FEDERAL FARM CREDIT BANK	0.18	06-23-21			10,000,000	99.98	9,998,000.00	100.02	10,001,710.80	4,850.00	10,006,560.80	AA+	0.18
FEDERAL HOME LOAN BANK	1.87	07-07-21			25,000,000	99.76	24,940,250.00	101.32	25,329,449.00	108,072.92	25,437,521.92	AA+	0.46
FEDERAL HOME LOAN BANK	0.12	07-08-21			10,000,000	99.97	9,997,103.06	100.03	10,003,317.60	2,847.22	10,006,164.82	AA+	0.18
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.25	08-17-21			10,000,000	99.59	9,959,500.00	100.98	10,098,151.00	14,930.56	10,113,081.56	AA+	0.18
FANNIE MAE	2.62	01-11-22			24,300,000	102.13	24,818,076.00	103.18	25,073,712.00	139,978.12	25,213,690.13	AA+	0.45
FEDERAL FARM CREDIT BANK	0.25	06-02-22			7,000,000	99.98	6,998,676.22	100.15	7,010,260.46	5,736.11	7,015,996.57	AA+	0.13
FEDERAL HOME LOAN BANK	2.12	06-10-22			40,000,000	100.59	40,237,200.00	103.32	41,329,617.20	259,722.22	41,589,339.42	AA+	0.75
FEDERAL HOME LOAN BANK	2.12	06-10-22			25,000,000	100.53	25,132,000.00	103.32	25,831,010.75	162,326.39	25,993,337.14	AA+	0.47
FEDERAL HOME LOAN BANK	5.25	06-10-22			15,000,000	109.41	16,411,200.00	108.53	16,280,138.40	240,625.00	16,520,763.40	AA+	0.29
FREDDIE MAC	0.12	07-25-22			12,110,000	99.77	12,082,631.40	99.91	12,099,032.46	2,733.16	12,101,765.62	AA+	0.22

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 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
FANNIE MAE	1.37	09-06-22			25,000,000	99.65	24,913,000.00	102.35	25,586,736.00	22,916.67	25,609,652.67	AA+	0.46
FEDERAL HOME LOAN BANK	2.50	12-09-22			15,000,000	101.86	15,279,300.00	105.08	15,762,092.70	115,625.00	15,877,717.70	AA+	0.29
FEDERAL HOME LOAN BANK	1.37	02-17-23			27,165,000	99.82	27,115,016.40	102.80	27,926,310.26	44,614.74	27,970,925.00	AA+	0.51
FREDDIE MAC	0.37	05-05-23			18,910,000	99.96	18,902,057.80	100.43	18,991,125.41	64,018.23	19,055,143.64	AA+	0.34
FREDDIE MAC	0.55	05-12-23	11-12-20	100	10,000,000	100.00	10,000,305.56	100.04	10,003,803.10	21,083.33	10,024,886.43	AA+	0.18
FANNIE MAE	0.25	05-22-23			25,000,000	99.70	24,924,750.00	100.07	25,017,924.50	22,743.06	25,040,667.56	AA+	0.45
FEDERAL HOME LOAN BANK	2.12	06-09-23			20,000,000	100.67	20,133,600.00	105.10	21,019,983.60	131,041.67	21,151,025.27	AA+	0.38
FEDERAL HOME LOAN BANK	2.12	06-09-23			10,000,000	100.82	10,081,800.00	105.10	10,509,991.80	65,520.83	10,575,512.63	AA+	0.19
FREDDIE MAC	0.50	06-16-23	06-16-21	100	14,000,000	100.00	14,000,000.00	100.06	14,008,526.70	20,222.22	14,028,748.92	AA+	0.25
FREDDIE MAC	0.25	06-26-23			22,475,000	99.71	22,409,373.00	100.09	22,495,189.07	14,671.18	22,509,860.25	AA+	0.41
FANNIE MAE	0.25	07-10-23			23,600,000	99.78	23,549,260.00	99.98	23,595,139.58	13,111.11	23,608,250.69	AA+	0.43
FANNIE MAE	0.30	08-10-23	08-10-22	100	25,000,000	99.83	24,958,708.33	99.88	24,970,461.50	10,416.67	24,980,878.17	AA+	0.45
FREDDIE MAC	0.25	09-08-23			25,780,000	99.97	25,771,492.60	100.04	25,789,431.10	3,938.61	25,793,369.71	AA+	0.47
FEDERAL NATIONAL MORTGAGE ASSOCIATION-Q	0.75	04-29-24	10-29-20	100	24,180,000	100.01	24,182,518.75	100.01	24,181,814.95	76,066.25	24,257,881.20	AA+	0.44
FEDERAL HOME LOAN BANK	2.87	06-14-24			5,000,000	104.25	5,212,300.00	109.68	5,483,799.55	42,326.39	5,526,125.94	AA+	0.10
FEDERAL HOME LOAN BANK	2.87	09-13-24			4,000,000	109.63	4,385,200.00	110.56	4,422,351.84	5,430.56	4,427,782.40	AA+	0.08
FANNIE MAE	1.62	10-15-24			38,200,000	99.83	38,134,678.00	105.32	40,234,020.12	284,510.42	40,518,530.54	AA+	0.73
FANNIE MAE	1.62	10-15-24			12,300,000	103.37	12,714,141.00	105.32	12,954,933.18	91,609.37	13,046,542.55	AA+	0.23
FANNIE MAE	1.62	01-07-25			34,900,000	99.68	34,788,669.00	105.38	36,776,662.34	130,753.82	36,907,416.16	AA+	0.67
FREDDIE MAC	1.50	02-12-25			41,535,000	99.92	41,503,018.05	104.96	43,594,173.63	83,070.00	43,677,243.63	AA+	0.79
FEDERAL HOME LOAN BANK	2.37	03-14-25			18,800,000	106.96	20,109,420.00	108.54	20,405,326.17	18,444.44	20,423,770.62	AA+	0.37
FANNIE MAE	0.62	04-22-25			25,000,000	101.32	25,330,993.06	101.35	25,338,696.75	68,576.39	25,407,273.14	AA+	0.46
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			24,800,000	99.79	24,748,664.00	100.46	24,914,344.62	35,477.78	24,949,822.39	AA+	0.45
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.50	06-17-25			18,400,000	100.58	18,506,975.56	100.46	18,484,836.33	26,322.22	18,511,158.55	AA+	0.33
FREDDIE MAC	0.37	07-21-25			15,135,000	99.50	15,059,627.70	100.02	15,137,481.53	10,878.28	15,148,359.82	AA+	0.27
FREDDIE MAC	0.37	07-21-25			5,000,000	99.65	4,982,350.00	100.02	5,000,819.80	3,593.75	5,004,413.55	AA+	0.09
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.37	08-25-25			47,475,000	99.53	47,252,817.00	99.68	47,325,427.16	17,308.59	47,342,735.76	AA+	0.86
FEDERAL HOME LOAN BANK	0.37	09-04-25			5,140,000	99.70	5,124,580.00	99.90	5,134,904.46	1,392.08	5,136,296.54	AA+	0.09
FREDDIE MAC	0.37	09-23-25			46,035,000	99.70	45,896,434.65	99.67	45,883,211.10	3,356.72	45,886,567.82	AA+	0.83
					1,006,240,000		1,010,891,014.91		1,025,335,673.18	3,273,455.14	1,028,609,128.32		18.56
US INSTRUMENTALITIES													
IBRD DISCOUNT NOTE	0.00	10-09-20			10,000,000	99.86	9,985,766.67	100.00	9,999,866.70	0.00	9,999,866.70	AAA	0.18
INTL FINANCE CORP	1.60	10-09-20			25,000,000	100.00	25,000,000.00	100.02	25,005,648.50	73,333.33	25,078,981.83	AAA	0.45
INTL BK RECON & DEVELOP	1.95	10-13-20			10,000,000	100.15	10,015,400.00	100.00	10,000,328.00	42,745.14	10,043,073.14	AAA	0.18
INTL FINANCE CORP	2.25	01-25-21			10,000,000	101.08	10,108,400.00	100.64	10,063,863.20	40,625.00	10,104,488.20	AAA	0.18
INTL FINANCE CORP	1.62	01-27-21			25,000,000	100.00	25,000,000.00	100.39	25,097,582.50	70,875.00	25,168,457.50	AAA	0.45
INTL BK RECON & DEVELOP	1.62	03-09-21			20,000,000	99.85	19,969,400.00	100.61	20,122,848.20	18,958.33	20,141,806.53	AAA	0.36
INTL BK RECON & DEVELOP	1.62	03-09-21			20,000,000	101.10	20,220,200.00	100.61	20,122,848.20	18,958.33	20,141,806.53	AAA	0.36
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	101.02	10,102,000.00	100.61	10,061,424.10	9,479.17	10,070,903.27	AAA	0.18
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.85	10,085,100.00	100.61	10,061,424.10	9,479.17	10,070,903.27	AAA	0.18
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.83	10,083,100.00	100.61	10,061,424.10	9,479.17	10,070,903.27	AAA	0.18
INTL BK RECON & DEVELOP	1.62	03-09-21			10,000,000	100.75	10,074,700.00	100.61	10,061,424.10	9,479.17	10,070,903.27	AAA	0.18
INTL FINANCE CORP	2.63	03-09-21			2,890,000	101.19	2,924,393.01	100.94	2,917,091.87	4,442.17	2,921,534.04	AAA	0.05
INTL FINANCE CORP	2.63	03-09-21			1,710,000	101.23	1,730,988.35	100.94	1,726,030.14	2,628.41	1,728,658.55	AAA	0.03
INTL BK RECON & DEVELOP	1.37	05-24-21			20,000,000	99.74	19,948,000.00	100.71	20,142,600.00	96,250.00	20,238,850.00	AAA	0.36
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	101.12	10,112,300.00	100.71	10,071,300.00	48,125.00	10,119,425.00	AAA	0.18
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	101.21	10,120,851.11	100.71	10,071,300.00	48,125.00	10,119,425.00	AAA	0.18
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	101.23	10,122,826.67	100.71	10,071,300.00	48,125.00	10,119,425.00	AAA	0.18
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	101.25	10,125,251.11	100.71	10,071,300.00	48,125.00	10,119,425.00	AAA	0.18
INTL BK RECON & DEVELOP	1.37	05-24-21			9,570,000	101.25	9,689,944.00	100.71	9,638,234.10	46,055.62	9,684,289.72	AAA	0.17
INTL BK RECON & DEVELOP	1.37	05-24-21			10,000,000	101.25	10,125,397.78	100.71	10,071,300.00	48,125.00	10,119,425.00	AAA	0.18
INTL BK RECON & DEVELOP	1.37	05-24-21			20,000,000	101.25	20,250,146.67	100.71	20,142,600.00	96,250.00	20,238,850.00	AAA	0.36

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 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	1.37	05-24-21			10,000,000	101.25	10,125,366.67	100.71	10,071,300.00	48,125.00	10,119,425.00	AAA	0.18
INTL BK RECON & DEVELOP	2.25	06-24-21			10,000,000	102.06	10,206,325.00	101.49	10,149,400.00	60,000.00	10,209,400.00	AAA	0.18
INTL FINANCE CORP	1.12	07-20-21			12,682,000	100.94	12,801,726.53	100.73	12,774,840.23	27,741.87	12,802,582.10	AAA	0.23
INTL FINANCE CORP	1.12	07-20-21			8,480,000	100.98	8,562,786.94	100.73	8,542,078.94	18,550.00	8,560,628.94	AAA	0.15
INTL FINANCE CORP	1.12	07-20-21			10,000,000	100.97	10,097,241.11	100.73	10,073,206.30	21,875.00	10,095,081.30	AAA	0.18
INTL FINANCE CORP	1.12	07-20-21			10,000,000	100.98	10,097,779.44	100.73	10,073,206.30	21,875.00	10,095,081.30	AAA	0.18
INTL BK RECON & DEVELOP	2.75	07-23-21			8,300,000	102.59	8,514,638.00	102.06	8,470,980.00	42,479.86	8,513,459.86	AAA	0.15
INTL BK RECON & DEVELOP	2.75	07-23-21			10,000,000	102.60	10,259,600.00	102.06	10,206,000.00	51,180.56	10,257,180.56	AAA	0.18
INTL BK RECON & DEVELOP	2.75	07-23-21			12,970,000	102.56	13,302,305.81	102.06	13,237,182.00	66,381.18	13,303,563.18	AAA	0.24
INTL BK RECON & DEVELOP	2.75	07-23-21			10,000,000	102.57	10,257,350.00	102.06	10,206,000.00	51,180.56	10,257,180.56	AAA	0.18
INTL BK RECON & DEVELOP	2.75	07-23-21			10,000,000	102.56	10,256,113.89	102.06	10,206,000.00	51,180.56	10,257,180.56	AAA	0.18
INTL BK RECON & DEVELOP	2.75	07-23-21			20,000,000	102.59	20,518,617.78	102.06	20,412,000.00	102,361.11	20,514,361.11	AAA	0.37
INTER-AMERICAN DEVELOPMENT BK	1.25	09-14-21			10,000,000	101.06	10,106,219.44	100.98	10,097,614.70	5,555.56	10,103,170.26	AAA	0.18
INTER-AMERICAN DEVEL BK-FRN	1.22	01-15-22			10,000,000	100.00	10,000,000.00	99.93	9,992,800.00	26,070.49	10,018,870.49	AAA	0.18
INTL BK RECON & DEVELOP	2.00	01-26-22			10,000,000	99.46	9,945,700.00	102.34	10,234,300.00	35,555.56	10,269,855.56	AAA	0.19
INTL BK RECON & DEVELOP	1.62	01-15-25			15,000,000	99.77	14,965,500.00	105.18	15,777,583.50	50,781.25	15,828,364.75	AAA	0.29
INTL BK RECON & DEVELOP	0.37	07-28-25			25,000,000	99.88	24,971,072.92	99.73	24,933,146.50	16,145.83	24,949,292.33	AAA	0.45
					<u>466,602,000</u>		<u>470,782,508.90</u>		<u>471,039,376.28</u>	<u>1,486,702.40</u>	<u>472,526,078.68</u>		<u>8.53</u>
FLOATING RATE SECURITIES													
US BANK NA OHIO-FLT (A)	0.56	02-04-21	01-04-21	100	8,000,000	100.00	8,000,000.00	100.09	8,007,289.52	7,077.50	8,014,367.02	A+	0.14
JOHN DEERE CAPITAL CORP	0.49	03-12-21			9,925,000	100.08	9,933,237.75	100.10	9,935,135.71	14,563.85	9,949,699.55	A	0.18
UNITED PARCEL SERVICE-FRN	0.45	04-01-21			10,000,000	100.00	10,000,000.00	100.04	10,003,717.10	11,277.17	10,014,994.27	A+	0.18
US BANK NA OHIO-FRN	0.56	04-26-21	03-26-21	100	10,000,000	100.00	10,000,000.00	100.12	10,012,050.00	10,358.33	10,022,408.33	AA-	0.18
BANK OF AMERICA CORP. (1)	2.33	10-01-21	10-01-20	100	18,000,000	99.02	17,823,780.00	100.00	18,000,000.00	211,848.00	18,211,848.00	A-	0.33
US BANK NA OHIO-FLT (A)	0.66	11-16-21	10-15-21	100	10,000,000	100.00	10,000,000.00	100.34	10,033,975.60	8,251.62	10,042,227.22	A+	0.18
WELLS FARGO & COMPANY-FRN-1	1.18	02-11-22	02-11-21	100	10,000,000	100.00	10,000,000.00	100.25	10,024,589.00	16,423.61	10,041,012.61	A+	0.18
APPLE INC.-FRN	0.60	05-11-22			7,500,000	100.48	7,536,000.00	100.39	7,529,407.65	6,276.04	7,535,683.69	AA+	0.14
UNITED PARCEL SERVICE-FRN	0.66	05-16-22			5,000,000	100.00	5,000,000.00	100.32	5,016,105.20	4,125.81	5,020,231.01	A+	0.09
BANK OF AMERICA CORP-(A)	1.49	05-19-24	11-19-20	100	12,000,000	100.00	12,000,000.00	101.72	12,206,254.44	66,374.67	12,272,629.11	A-	0.22
JP MORGAN CHASE & CO	0.65	09-16-24	09-16-23	100	7,455,000	100.00	7,455,000.00	100.04	7,457,832.90	1,893.16	7,459,726.06	A-	0.14
JP MORGAN CHASE & CO	0.65	09-16-24	09-16-23	100	8,000,000	100.06	8,004,440.89	100.04	8,003,040.00	2,031.56	8,005,071.56	A-	0.14
					<u>115,880,000</u>		<u>115,752,458.64</u>		<u>116,229,397.12</u>	<u>360,501.32</u>	<u>116,589,898.44</u>		<u>2.10</u>
CORPORATE BONDS													
AMERICAN HONDA FINANCE	3.15	01-08-21			10,000,000	100.89	10,089,000.00	100.75	10,075,105.40	71,750.00	10,146,855.40	A	0.18
WELLS FARGO BANK	2.60	01-15-21			20,000,000	98.77	19,753,600.00	100.67	20,133,988.60	108,333.33	20,242,321.93	A+	0.36
WELLS FARGO BANK	2.60	01-15-21			4,000,000	99.63	3,985,400.00	100.67	4,026,797.72	21,666.67	4,048,464.39	A+	0.07
WELLS FARGO BANK	2.60	01-15-21			11,000,000	99.63	10,959,740.00	100.67	11,073,693.73	59,583.33	11,133,277.06	A+	0.20
US BANK CORP (A)	2.35	01-29-21	12-29-20	100	20,000,000	99.64	19,928,000.00	100.51	20,102,050.80	79,638.89	20,181,689.69	A+	0.36
US BANK NA OHIO (A)	3.00	02-04-21	01-04-21	100	10,000,000	99.92	9,991,900.00	100.70	10,070,135.50	46,666.67	10,116,802.17	A+	0.18
EXXON MOBIL CORP. (A)	2.22	03-01-21	02-01-21	100	15,000,000	99.59	14,938,500.00	100.66	15,099,162.75	26,849.17	15,126,011.92	AA+	0.27
WELLS FARGO & COMPANY	2.50	03-04-21			10,000,000	99.30	9,930,200.00	100.92	10,092,338.90	18,055.56	10,110,394.46	A+	0.18
WELLS FARGO & COMPANY	2.50	03-04-21			10,000,000	99.33	9,932,600.00	100.92	10,092,338.90	18,055.56	10,110,394.46	A+	0.18
UNITED PARCEL SERVICE	2.05	04-01-21			20,000,000	99.84	19,968,400.00	100.87	20,174,476.20	203,861.11	20,378,337.31	A+	0.37
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	101.02	20,204,069.80	233,333.33	20,437,403.13	A	0.37
PACCAR FINL. GROUP	3.10	05-10-21			5,045,000	100.81	5,085,864.50	101.74	5,132,680.38	60,820.28	5,193,500.66	A+	0.09
PFIZER INC	1.95	06-03-21			10,000,000	98.94	9,893,700.00	101.22	10,122,409.80	63,375.00	10,185,784.80	AA	0.18
ORACLE CORP	1.90	09-15-21	08-15-21	100	5,000,000	98.43	4,921,450.00	101.42	5,071,244.75	3,958.33	5,075,203.08	AA-	0.09
CISCO SYSTEMS INC. (A)	1.85	09-20-21	08-20-21	100	23,337,000	98.48	22,981,344.12	101.44	23,671,953.16	11,992.62	23,683,945.79	AA-	0.43
3M COMPANY	2.75	03-01-22			10,000,000	99.95	9,995,300.00	103.34	10,334,459.10	22,152.78	10,356,611.88	AA-	0.19
CHEVRON CORP. (A)	2.50	03-03-22	02-03-22	100	16,629,000	99.83	16,601,063.28	102.92	17,115,055.36	31,154.43	17,146,209.79	AA	0.31
IBM CORP.	2.85	05-13-22			25,000,000	101.95	25,488,750.00	104.11	26,028,662.50	267,187.50	26,295,850.00	A	0.47

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 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
PROCTER & GAMBLE	2.15	08-11-22			20,000,000	100.01	20,002,200.00	103.54	20,709,000.00	58,527.78	20,767,527.78	AA-	0.37
EXXON MOBIL CORP.	1.90	08-16-22			4,325,000	100.00	4,325,000.00	102.96	4,453,111.82	10,054.18	4,463,166.00	AA+	0.08
APPLE INC	1.70	09-11-22			9,465,000	99.98	9,463,390.95	102.71	9,721,349.30	8,492.21	9,729,841.51	AA+	0.18
GOLDMAN SACHS GROUP INC	3.62	01-22-23			10,000,000	104.24	10,424,100.00	106.90	10,689,544.80	68,472.22	10,758,017.02	BBB+	0.19
JP MORGAN CHASE & CO	3.20	01-25-23			14,300,000	103.55	14,807,650.00	106.30	15,200,586.26	82,622.22	15,283,208.48	A-	0.28
ADOBE INC.	1.70	02-01-23			4,520,000	99.86	4,513,807.60	103.00	4,655,734.56	12,593.22	4,668,327.78	A	0.08
PACCAR FINANCIAL CORP.	1.90	02-07-23			15,000,000	99.99	14,999,250.00	103.34	15,501,727.65	41,958.33	15,543,685.98	A+	0.28
PNC BANK NA - I	1.74	02-24-23	02-24-22	100	7,380,000	100.00	7,380,000.00	101.81	7,513,321.91	12,863.34	7,526,185.25	A	0.14
BB&T CORP.	2.20	03-16-23	02-13-23	100	10,000,000	99.93	9,992,600.00	104.04	10,403,555.20	8,555.56	10,412,110.76	A-	0.19
AMERICAN HONDA FINANCE	1.95	05-10-23			18,180,000	99.96	18,173,273.40	103.52	18,819,311.70	137,865.00	18,957,176.70	A	0.34
CHEVRON CORP.	1.14	05-11-23			4,160,000	100.00	4,160,000.00	101.93	4,240,454.40	18,327.00	4,258,781.40	AA	0.08
AMAZON.COM INC	0.40	06-03-23			10,000,000	99.86	9,986,000.00	100.45	10,044,525.40	13,000.00	10,057,525.40	AA-	0.18
UNITED HEALTH GROUP INC.	3.50	06-15-23			4,700,000	104.79	4,925,177.00	108.16	5,083,302.25	47,979.17	5,131,281.42	A+	0.09
PACCAR FINANCIAL CORP.	0.35	08-11-23			4,845,000	99.87	4,838,653.05	99.86	4,838,198.49	2,308.10	4,840,506.60	A+	0.09
TOYOTA MOTOR CREDIT CORP.	0.50	08-14-23			20,320,000	99.92	20,304,353.60	100.22	20,363,828.00	12,982.22	20,376,810.23	A+	0.37
UNILEVER CAPITAL CORP	0.37	09-14-23			3,130,000	99.87	3,125,993.60	100.18	3,135,691.44	521.67	3,136,213.10	A+	0.06
TOYOTA MOTOR CREDIT CORP	2.25	10-18-23			10,000,000	101.59	10,159,400.00	104.97	10,497,397.00	101,250.00	10,598,647.00	A+	0.19
ABBOTT LABORATORIES (A)	3.40	11-30-23	09-30-23	100	10,000,000	108.15	10,815,300.00	108.75	10,874,507.20	113,333.33	10,987,840.53	A-	0.20
CHARLES SCHWAB CORP	3.55	02-01-24	01-01-24	100	10,000,000	105.50	10,550,000.00	109.22	10,921,798.30	58,180.56	10,979,978.86	A	0.20
BANK OF NY MELLON CORP.	3.65	02-04-24	01-05-24	100	5,000,000	106.31	5,315,650.00	109.75	5,487,393.25	28,388.89	5,515,782.14	A	0.10
AMERICAN EXPRESS CO (1)	3.40	02-22-24	01-22-24	100	10,000,000	103.82	10,382,500.00	108.72	10,871,893.10	35,888.89	10,907,781.99	BBB+	0.20
BANK OF AMERICA CORP.	4.00	04-01-24			10,000,000	106.68	10,668,400.00	110.82	11,082,329.40	198,888.89	11,281,218.29	A-	0.20
IBM CORP	3.00	05-15-24			5,000,000	105.66	5,282,800.00	108.32	5,415,944.80	56,250.00	5,472,194.80	A	0.10
CATERPILLAR FINANCIAL SERVICE	2.85	05-17-24			4,785,000	102.97	4,927,018.80	107.80	5,157,999.27	50,382.06	5,208,381.33	A	0.09
AMERICAN HONDA FINANCE	2.40	06-27-24			10,000,000	99.55	9,954,600.00	105.82	10,582,245.20	62,000.00	10,644,245.20	A	0.19
GOLDMAN SACHS GROUP INC.(A)	3.85	07-08-24	04-08-24	100	9,500,000	105.49	10,021,835.00	109.98	10,447,726.08	83,309.72	10,531,035.80	BBB+	0.19
GOLDMAN SACHS GROUP INC.(A)	3.85	07-08-24	04-08-24	100	9,990,000	107.44	10,733,755.50	109.98	10,986,608.79	87,606.75	11,074,215.54	BBB+	0.20
BANK OF AMERICA CORP. (1)	3.86	07-23-24			5,000,000	105.18	5,258,950.00	108.30	5,414,915.20	35,956.67	5,450,871.87	A-	0.10
BANK OF AMERICA CORP. (1)	3.86	07-23-24			5,000,000	106.77	5,338,750.00	108.30	5,414,915.20	35,956.67	5,450,871.87	A-	0.10
US BANCORP (A)	2.40	07-30-24	06-28-24	100	10,000,000	99.91	9,991,100.00	106.37	10,637,106.20	40,000.00	10,677,106.20	A-	0.19
BB&T CORP. (A)	2.50	08-01-24	07-01-24	100	15,000,000	99.86	14,979,750.00	106.45	15,967,114.05	61,458.33	16,028,572.38	A-	0.29
PACCAR FINANCIAL CORP.	2.15	08-15-24			8,000,000	100.13	8,010,560.00	105.66	8,452,724.32	21,500.00	8,474,224.32	A+	0.15
UNITED HEALTH GROUP INC.	2.37	08-15-24			5,000,000	100.47	5,023,500.00	106.48	5,323,860.65	14,843.75	5,338,704.40	A+	0.10
WALT DISNEY CO. (A)	1.75	08-30-24	07-30-24	100	9,115,000	99.59	9,077,810.80	104.11	9,489,277.12	14,178.89	9,503,456.01	A	0.17
BANK OF NY MELLON CORP.	2.10	10-24-24			10,785,000	100.44	10,832,454.00	105.83	11,413,610.30	98,143.50	11,511,753.80	A	0.21
PNC FINANCIAL SERVICES	2.20	11-01-24	10-02-24	100	5,000,000	99.97	4,998,350.00	105.78	5,289,038.05	45,527.78	5,334,565.83	A-	0.10
PNC FINANCIAL SERVICES	2.20	11-01-24	10-02-24	100	10,000,000	99.74	9,973,800.00	105.78	10,578,076.10	91,055.56	10,669,131.66	A-	0.19
CATERPILLAR FINL SERVICE	2.15	11-08-24			10,000,000	99.80	9,979,800.00	106.34	10,633,906.30	84,805.56	10,718,711.86	A	0.19
CATERPILLAR FINL SERVICE	2.15	11-08-24			25,000,000	100.22	25,055,500.00	106.34	26,584,765.75	212,013.89	26,796,779.64	A	0.48
JOHN DEERE CAPITAL CORP	2.05	01-09-25			12,000,000	100.08	12,010,080.00	105.98	12,717,697.44	55,350.00	12,773,047.44	A	0.23
JP MORGAN CHASE & CO (A)	3.12	01-23-25	10-23-24	100	7,500,000	106.13	7,959,975.00	109.09	8,181,423.67	43,619.79	8,225,043.47	A-	0.15
TOYOTA MOTOR CREDIT CORP.	1.80	02-13-25			7,000,000	100.98	7,068,390.00	104.48	7,313,395.32	16,450.00	7,329,845.32	A+	0.13
BRISTOL-MYERS SQUIBB CO	3.87	08-15-25	05-15-25	100	5,565,000	114.75	6,385,969.67	114.02	6,345,018.45	26,955.47	6,371,973.92	A+	0.11
					649,576,000		656,563,259.87		676,076,553.06	3,658,851.71	679,735,404.77		12.24
MONEY MARKET FUNDS													
DREYFUS-713762	0.00	10-01-20			7,733,019	100.00	7,733,019.10	100.00	7,733,019.10	0.21	7,733,019.31	AAA	0.14
DREYFUS-715757	0.00	10-01-20			806,980	100.00	806,979.89	100.00	806,979.89	0.02	806,979.91	AAA	0.01
					8,539,999		8,539,998.99		8,539,998.99	0.23	8,539,999.22		0.15
ASSET BACKED SECURITIES													
MERCEDES-BENZ AUTO LEASE TRUST	1.84	12-15-22			13,430,000	99.99	13,428,229.93	101.64	13,650,252.00	10,296.33	13,660,548.33	AAA	0.25
FORD CREDIT AUTO LEASE	1.85	03-15-23			9,975,000	100.00	9,974,515.22	101.69	10,143,577.50	7,689.06	10,151,266.56	AAA	0.18

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 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
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	99.99	5,599,440.00	1,003.33	5,600,443.33	AAA	0.10
TOYOTA AUTO RECEIVABLES A3	1.66	05-15-24			18,315,000	99.99	18,313,677.66	102.19	18,716,098.50	12,667.87	18,728,766.37	AAA	0.34
GM FINANCIAL	1.84	09-16-24			10,165,000	99.98	10,162,606.14	102.21	10,389,646.50	7,273.62	10,396,920.12	AAA	0.19
HARLEY DAVIDSON TRUST (A)	2.35	10-15-24			9,200,000	99.98	9,197,993.48	101.99	9,383,080.00	9,008.33	9,392,088.33	AAA	0.17
TOYOTA AUTO RECEIVABLES	2.60	11-15-24			14,260,000	102.02	14,547,428.13	105.10	14,987,260.00	15,448.33	15,002,708.33	AAA	0.27
CARMAX A3	1.89	12-16-24			11,120,000	99.98	11,117,818.26	102.63	11,412,456.00	8,757.00	11,421,213.00	AAA	0.21
					92,065,000		92,341,692.58		94,281,810.50	72,143.89	94,353,954.39		1.71
MUNICIPAL BONDS													
CALIFORNIA STATE TAXBL	3.40	08-01-23			10,000,000	104.35	10,434,900.00	108.07	10,807,400.00	55,722.22	10,863,122.22	AA-	0.20
SAN DIEGO CCD	2.00	08-01-23			5,790,000	100.00	5,790,000.00	104.02	6,022,758.00	18,940.38	6,041,698.38	AAA	0.11
UNIV OF CALIFORNIA-B	0.83	05-15-24			2,000,000	100.00	2,000,000.00	100.92	2,018,400.00	6,247.50	2,024,647.50	AA	0.04
CHAFFEY JT UN HSD	2.10	08-01-24			1,860,000	100.00	1,860,000.00	105.03	1,953,502.20	6,404.55	1,959,906.75	AA-	0.04
					19,650,000		20,084,900.00		20,802,060.20	87,314.65	20,889,374.85		0.38
TOTAL PORTFOLIO					5,376,497,999		5,425,678,403.79		5,524,134,293.88	20,280,594.29	5,544,414,888.17		100.00

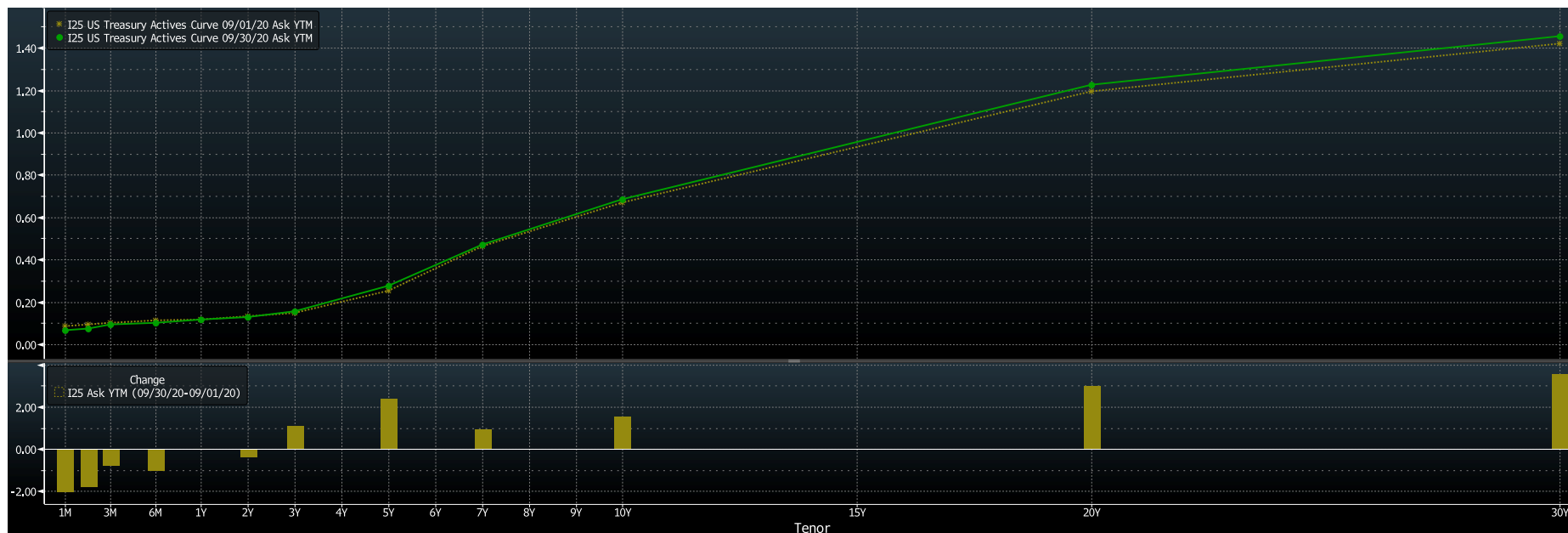
** TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

DIVERSIFICATION BY ISSUER

30-Sep-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	0.19%
Abbott Laboratories					\$10,000,000		\$10,000,000	0.19%
Adobe Inc.					\$4,520,000		\$4,520,000	0.08%
Amazon					\$10,000,000		\$10,000,000	0.19%
American Express					\$10,000,000		\$10,000,000	0.19%
American Honda Finance					\$45,180,000		\$45,180,000	0.84%
Apple Inc.				\$7,500,000	\$9,465,000		\$16,965,000	0.32%
Bank of America				\$30,000,000	\$13,000,000		\$43,000,000	0.80%
Bank of New York					\$35,785,000		\$35,785,000	0.67%
Bristol-Myers Squibb Co					\$5,565,000		\$5,565,000	0.10%
BB&T Corporation					\$25,000,000		\$25,000,000	0.46%
CA Municipal Obligation						\$10,000,000	\$10,000,000	0.19%
Canadian Imperial			\$37,600,000				\$37,600,000	0.70%
Carmax	\$11,120,000						\$11,120,000	0.21%
Caterpillar					\$39,785,000		\$39,785,000	0.74%
Chaffey JT Union HSD						\$1,860,000	\$1,860,000	0.03%
Charles Schwab Corp.					\$10,000,000		\$10,000,000	0.19%
Chevron					\$20,789,000		\$20,789,000	0.39%
Cisco Systems					\$23,337,000		\$23,337,000	0.43%
Cooperatieve Rabobank		\$25,000,000					\$25,000,000	0.46%
Credit Agricole		\$25,000,000					\$25,000,000	0.46%
Credit Suisse NY		\$35,000,000					\$35,000,000	0.65%
DNB Nor Bank ASA		\$25,000,000					\$25,000,000	0.46%
Exxon Mobil					\$19,325,000		\$19,325,000	0.36%
Ford Credit Auto	\$9,975,000						\$9,975,000	0.19%
GM Financial	\$10,165,000						\$10,165,000	0.19%
Goldman Sachs					\$29,490,000		\$29,490,000	0.55%
Harley Davidson	\$9,200,000						\$9,200,000	0.17%
HSBC Bank USA		\$10,000,000					\$10,000,000	0.19%
IBM Corp.					\$30,000,000		\$30,000,000	0.56%
John Deere				\$9,925,000	\$12,000,000		\$21,925,000	0.41%
JP Morgan			\$19,550,000	\$15,455,000	\$21,800,000		\$56,805,000	1.06%
Mercedes-Benz Auto Lease	\$13,430,000						\$13,430,000	0.25%
Nissan Auto Lease	\$5,600,000						\$5,600,000	0.10%
Nordea Bank APB NY		\$75,000,000					\$75,000,000	1.39%
Oracle					\$5,000,000		\$5,000,000	0.09%
Paccar Financial Group					\$32,890,000		\$32,890,000	0.61%
Pfizer Inc.					\$10,000,000		\$10,000,000	0.19%
PNC Financial Services					\$22,380,000		\$22,380,000	0.42%
Proctor & Gamble					\$20,000,000		\$20,000,000	0.37%
Royal Bank of Canada NY		\$25,000,000					\$25,000,000	0.46%
San Diego CA CCD						\$5,790,000	\$5,790,000	0.11%
Skandinaviska Enskilda BK NY		\$50,000,000					\$50,000,000	0.93%
Societe Generale		\$10,000,000					\$10,000,000	0.19%
Sumitomo Mitsui Bank Corp.		\$25,000,000	\$10,000,000				\$35,000,000	0.65%
Svenska Handelsbanken		\$25,000,000					\$25,000,000	0.46%
Toronto Dominion Bk NY		\$25,000,000					\$25,000,000	0.46%
Toyota Motor Company	\$32,575,000				\$37,320,000		\$69,895,000	1.30%
Unilever Capital Corp					\$3,130,000		\$3,130,000	0.06%
United Health Group Inc.					\$9,700,000		\$9,700,000	0.18%
United Parcel Service				\$15,000,000	\$20,000,000		\$35,000,000	0.65%
University of California-B						\$2,000,000	\$2,000,000	0.04%
US Bank				\$28,000,000	\$40,000,000		\$68,000,000	1.26%
Walt Disney Co.					\$9,115,000		\$9,115,000	0.17%
Wells Fargo				\$10,000,000	\$55,000,000		\$65,000,000	1.21%
Grand Total	\$92,065,000	\$355,000,000	\$67,150,000	\$115,880,000	\$649,576,000	\$19,650,000	\$1,299,321,000	24.17%

(In 000's)	OCTOBER 2020	NOVEMBER	DECEMBER	JANUARY 2021	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	TOTAL
CASH IN:													
Taxes:													
Secured	\$177,940	\$221,694	\$302,869	\$33,733	\$45,225	\$144,308	\$149,842	\$19,552	\$2,964	\$0	\$0	\$0	\$1,098,127
Mixed	\$114,839	\$311,451	\$605,490	\$36,241	\$63,234	\$165,979	\$422,841	\$86,441	\$22,934	\$18,561	\$78,439	\$56,219	\$1,982,669
Automatics	\$62,937	\$2,972	\$51,709	\$8,602	\$61,700	\$60,585	\$50,673	\$52,159	\$34,373	\$122,824	\$76,186	\$109,796	\$694,516
Unscheduled Sub. (Lockbox)	\$24,771	\$18,584	\$20,956	\$21,883	\$9,227	\$33,578	\$25,615	\$14,081	\$27,286	\$10,400	\$31,910	\$86,107	\$324,398
Treasurer's Deposit	\$74,606	\$117,731	\$87,432	\$58,680	\$63,128	\$88,783	\$219,250	\$110,074	\$102,995	\$67,017	\$85,316	\$58,418	\$1,133,431
Hospitals (Treasurer's Office)	\$62,630	\$10,470	\$12,453	\$35,171	\$13,422	\$14,590	\$62,044	\$11,030	\$11,612	\$17,660	\$18,995	\$41,852	\$311,929
Revenue Services	\$310	\$217	\$764	\$215	\$221	\$119	\$125	\$105	\$186	\$161	\$182	\$187	\$2,791
Retirement Deposit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,971	\$12,500	\$20,471
Housing Authority	\$2,048	\$3,402	\$2,593	\$4,926	\$3,984	\$3,454	\$3,610	\$4,549	\$3,571	\$11,050	\$6,723	\$4,564	\$54,473
TRAN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deposits	\$8,486	\$11,395	\$1,455	\$15,435	\$1,743	\$1,765	\$2,816	\$2,764	\$4,443	\$9,543	\$7,602	\$4,626	\$72,073
Bond/BANS Proceeds	\$36,001	\$59,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$95,501
Coupon Interest	\$9,503	\$3,185	\$10,126	\$3,211	\$2,568	\$11,268	\$6,878	\$4,378	\$9,153	\$11,802	\$10,305	\$6,824	\$89,200
LAIF Withdrawal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CASH IN:	\$574,071	\$760,601	\$1,095,847	\$218,097	\$264,452	\$524,429	\$943,694	\$305,133	\$219,516	\$269,018	\$323,629	\$381,092	\$5,879,578
CASH OUT:													
Tax Apportionments:	\$0	\$0	(\$167,111)	(\$69,371)	\$0	(\$13,829)	(\$104,238)	(\$1,101)	(\$44,794)	(\$13,486)	(\$10,006)	(\$3,527)	(\$427,463)
Outside Withdrawals	\$0	(\$25,411)	(\$124,564)	(\$59,592)	(\$36,108)	(\$30,003)	(\$49,935)	(\$48,752)	(\$40,302)	(\$67,646)	(\$25,929)	(\$35,406)	(\$543,647)
Returned Checks/Miscellaneous	(\$166)	(\$14)	(\$131)	(\$19)	(\$65)	(\$50)	(\$110)	(\$2)	(\$3)	(\$47)	(\$1)	(\$59)	(\$666)
TRAN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$24,049)	(\$411)	\$0	\$0	(\$24,460)
Other Payments	(\$32,224)	(\$37,170)	(\$49,376)	(\$47,727)	(\$11,262)	(\$57,391)	(\$3,676)	(\$12,317)	(\$42,688)	(\$102,480)	(\$16,636)	(\$75,625)	(\$488,572)
GO Bond/BANS Payments	(\$5,733)	\$0	\$0	(\$12,785)	(\$25,242)	(\$24,993)	(\$2,359)	\$0	\$0	(\$54,565)	(\$95,234)	(\$106,555)	(\$327,466)
Housing Authority	(\$24,627)	(\$6,398)	(\$3,179)	(\$4,454)	(\$3,861)	(\$3,921)	(\$3,860)	(\$3,453)	(\$5,491)	(\$8,424)	(\$7,897)	(\$5,256)	(\$80,822)
Payroll - County	(\$67,321)	(\$50,591)	(\$49,927)	(\$50,870)	(\$49,625)	(\$58,295)	(\$54,751)	(\$48,212)	(\$48,969)	(\$66,829)	(\$56,892)	(\$49,539)	(\$651,820)
Schools	(\$72,015)	(\$31,814)	(\$79,907)	(\$16,332)	(\$72,102)	(\$98,183)	(\$77,889)	(\$96,082)	(\$109,080)	(\$62,132)	(\$65,684)	(\$88,608)	(\$869,828)
Retirement	(\$19,358)	(\$19,258)	(\$19,141)	(\$19,141)	(\$16,268)	(\$19,462)	(\$21,222)	(\$20,832)	(\$20,936)	(\$20,628)	(\$20,863)	(\$20,750)	(\$237,859)
School Vendors	(\$68,892)	(\$46,209)	(\$53,660)	(\$29,790)	(\$61,783)	(\$48,173)	(\$46,917)	(\$56,061)	(\$66,648)	(\$60,243)	(\$47,444)	(\$57,771)	(\$643,592)
Controllers 10090	(\$67,480)	(\$72,318)	(\$64,759)	(\$81,632)	(\$211,827)	(\$90,147)	(\$64,514)	(\$75,766)	(\$96,842)	(\$114,051)	(\$50,947)	(\$66,764)	(\$1,057,048)
SMCCCD	(\$20,771)	(\$13,880)	(\$30,356)	(\$21,926)	(\$28,894)	(\$12,988)	(\$10,993)	(\$4,847)	(\$19,014)	(\$11,824)	(\$10,308)	(\$9,829)	(\$195,629)
Other ARS Debits	(\$19,079)	(\$20,273)	(\$18,953)	(\$16,240)	(\$27,562)	(\$26,985)	(\$14,598)	(\$21,441)	(\$20,196)	(\$26,535)	(\$19,844)	(\$19,946)	(\$251,651)
LAIF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CASH OUT:	(\$397,666)	(\$323,336)	(\$661,064)	(\$429,879)	(\$544,599)	(\$484,421)	(\$455,064)	(\$388,864)	(\$539,012)	(\$609,300)	(\$427,684)	(\$539,634)	(\$5,800,523)
TOTAL ESTIMATED CASH FLOW	\$176,404	\$437,266	\$434,784	(\$211,782)	(\$280,147)	\$40,008	\$488,629	(\$83,732)	(\$319,496)	(\$340,281)	(\$104,054)	(\$158,542)	\$79,055
MATURING SECURITIES (SMC)	\$92,000	\$0	\$0	\$45,000	\$10,000	\$74,600	\$20,000	\$139,570	\$40,000	\$132,432	\$10,000	\$10,000	\$573,602
LAIF/CAMP/DREYFUS(SMC)	\$357,733												\$357,733
CALLABLE SECURITIES (SMC)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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. 17



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