



DEPARTMENT OF FINANCE

COUNTY OF MONO

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Date: February 5, 2019
To: Honorable Board of Supervisors
Treasury Oversight Committee
Treasury Pool Participants
From: Gerald Frank
Subject: Quarterly Investment Report

The Treasury Pool investment report for the quarter ended December 31, 2018 is attached pursuant to Government Code §53646(b) and includes the following reports:

- **Portfolio Holdings by Security Sector** - includes, among other information, the type of investment, issuer, date of maturity, par value, dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Distribution by Asset Category – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Face Value** – Provides a bar graph to see the maturities of the various investments and gives the reader a sense of the liquidity of the portfolio.
- **Treasury Cash Balances as of the Last Day of the Most Recent 14 Months** – Shows growth in the current mix of cash and investments when compared to prior months and particularly the same time last year. Additionally, the section at the bottom shows maturity by month for all non-same day investments.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, the county pool performance in comparison to two-year US Treasuries and the California Local Agency Investment Fund (LAIF).
- **Mono County Treasury Pool Participants** – Provides a graphic to make it easy to see the types of pool participants.

The County also has monetary assets held outside the County Treasury including:

- The Sheriff's Department has two accounts: The Civil Trust Account and the Sheriff's Revolving Fund. The balances in these accounts as of December 31, 2018 were \$28,763 and \$2,863 respectively.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$19,658,105.74 as of November 30, 2018. This is an irrevocable trust to mitigate the liability for the County's obligation to pay for retiree health benefits.

The Treasury was in compliance with the Mono County Investment Policy on December 31, 2018.

Weighted Average Maturity (WAM) as of December 31, 2018 was 553 days.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investments are presented at fair market value in accordance with Government Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools. On the last day of the quarter, on a cost basis, the portfolio totaled \$125,985,182, and the market value was \$124,816,524 (calculated by Union Bank) or 99.07% of cost. Market value does not include accrued interest which was \$380,942, on the last day of the quarter.

Investment Pool earnings are as shown below:

Quarter Ending	3/31/2018	6/30/2018	9/30/2018	12/31/2018
Average Daily Balance	\$96,454,256	\$99,054,354	\$87,416,898	\$105,707,557
Earned Interest (including accruals)	\$381,677	\$433,750	\$415,334	\$555,712
Earned Interest Rate	1.6048%	1.7564%	1.8850%	2.0857%
Number of Days in Quarter	90	91	92	92
Interest Received (net of amortized costs)	\$349,876	\$417,512	\$409,948	\$507,233
Administration Costs	\$16,598	\$10,736	\$10,841	\$11,286
Net Interest for Apportionment	\$333,278	\$406,776	\$399,107	\$495,947



Mono County Portfolio Holdings by Security Sector As of December 31, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Cash												
Oak Valley Bank Cash	OAKVALLEY0670	02/28/2009	6,070,069.14	6,070,069.14	6,070,069.14	2.258	2.258	N/A	1	None		4.83
Sub Total / Average			6,070,069.14	6,070,069.14	6,070,069.14	2.258	2.258		1		0.00	4.83
Funds In Transit												
Funds in Transit Cash	FIT	03/31/2018	1,000,000.00	1,000,000.00	1,000,000.00	0.000	0.000	N/A	1	None		0.80
Sub Total / Average			1,000,000.00	1,000,000.00	1,000,000.00	0.000	0.000		1		0.00	0.80
Local Government Investment Pools												
California Asset Management Program LGIP	CAMP60481	08/03/2017	19,238,346.69	19,238,346.69	19,238,346.69	2.460	2.460	N/A	1	None		15.30
Local Agency Investment Fund LGIP	LAIF6000Q	07/01/2014	17,087,651.92	17,087,651.92	17,087,651.92	2.291	2.291	N/A	1	NR		13.59
Sub Total / Average			36,325,998.61	36,325,998.61	36,325,998.61	2.381	2.381		1		0.00	28.89
Local Government Notes												
Hilton Creek Community Service District 3.3 7/15/2	LOANHCCSD	07/16/2018	100,000.00	100,000.00	100,000.00	3.300	3.300	07/15/2023	1,657	NR	1,518.90	0.08
Mono County 2.5 8/1/2022	LOAN2017	08/01/2017	181,398.01	181,398.01	181,398.01	2.500	2.500	08/01/2022	1,309	None	1,889.56	0.14
Sub Total / Average			281,398.01	281,398.01	281,398.01	2.784	2.784		1,433		3,408.46	0.22
CD Negotiable												
Affinity Federal Credit Union 2.7 8/16/2019	00832KAE9	08/17/2018	243,000.00	243,000.00	243,133.65	2.700	2.700	08/16/2019	228	None	2,444.65	0.19
ALLEGIANCE BK TEX HOUSTON 2.15 9/29/2022	01748DAX4	09/29/2017	245,000.00	245,000.00	234,332.70	2.150	2.150	09/29/2022	1,368	None	28.86	0.19
ALLY BK MIDVALE UTAH 1.45 2/11/2019	02006LYD9	02/11/2016	245,000.00	245,000.00	244,818.70	1.450	1.450	02/11/2019	42	None	1,382.07	0.19
American Express Bank, FSB 2.35 5/3/2022	02587CEM8	05/03/2017	245,000.00	245,000.00	236,373.55	2.350	2.350	05/03/2022	1,219	None	914.89	0.19
AMERICAN EXPRESS CENTURION BK 1.85 4/29/2020	02587DXK9	04/29/2015	245,000.00	245,000.00	242,182.50	1.850	1.850	04/29/2020	485	None	782.32	0.19
Apex Bank 3.1 8/24/2023	03753XBD1	08/24/2018	245,000.00	245,000.00	240,425.85	3.100	3.100	08/24/2023	1,697	None	145.66	0.19
Bank Hapoalim B.M. 3.5 11/14/2023	06251AV31	11/14/2018	245,000.00	245,000.00	244,277.25	3.500	3.500	11/14/2023	1,779	None	1,104.18	0.19
Bank of Baroda New York 3.3 9/28/2023	06062R4E9	11/19/2018	243,652.50	245,000.00	242,354.00	3.300	3.423	09/28/2023	1,732	None	2,082.16	0.19
Bank of New England 3.2 7/31/2023	06426KAM0	08/09/2018	247,000.00	247,000.00	243,581.52	3.200	3.200	07/31/2023	1,673	None	0.00	0.20
Belmont Savings Bank 2.7 2/28/2023	080515CH0	02/28/2018	245,000.00	245,000.00	237,686.75	2.700	2.700	02/28/2023	1,520	None	54.37	0.19
BENEFICIAL BANK 2.15 10/18/2022	08173QBX3	10/18/2017	245,000.00	245,000.00	234,151.40	2.150	2.150	10/18/2022	1,387	None	1,067.93	0.19
BMW Bank North America 2.7 3/9/2022	05580ALT9	03/09/2018	245,000.00	245,000.00	240,908.50	2.700	2.700	03/09/2022	1,164	None	2,047.93	0.19
CAPITAL ONE BANK USA NATL ASSN 1.8 1/22/2020	140420RD4	01/26/2015	245,000.00	245,000.00	243,579.00	1.800	1.800	01/22/2020	387	None	1,957.32	0.19
CAPITAL ONE, NATIONAL ASSOCIATION 1.7 10/5/2021	14042RCQ2	10/05/2016	245,000.00	245,000.00	233,945.60	1.700	1.700	10/05/2021	1,009	None	992.75	0.19
CIT BK SALT LAKE CITY 2.25 11/26/2019	17284C4F8	11/26/2014	245,000.00	245,000.00	244,051.85	2.250	2.250	11/26/2019	330	None	528.60	0.19
Citadel Federal Credit Union 3 10/30/2020	17286TAC9	10/30/2018	249,000.00	249,000.00	248,985.06	3.000	3.000	10/30/2020	669	None	0.00	0.20
COMENITY CAP BK SALT LAKE CITY UTAH 1.6 4/12/2021	20033APV2	04/11/2016	245,000.00	245,000.00	238,495.25	1.600	1.600	04/12/2021	833	None	214.79	0.19
COMMERCE ST BK WEST BEND WIS 1.65 9/26/2019	20070PHK6	06/26/2015	245,000.00	245,000.00	243,490.80	1.650	1.650	09/26/2019	269	None	55.38	0.19
Commercial Bank Harrogate 3.4 11/15/2023	20143PDV9	11/15/2018	249,000.00	249,000.00	247,149.93	3.400	3.400	11/15/2023	1,780	None	371.11	0.20
Community Credit Union of Lynn 3.1 11/30/2020	20369AAG5	11/30/2018	246,000.00	246,000.00	246,307.50	3.100	3.100	11/30/2020	700	None	647.69	0.20
Compass Bank 3.1 11/30/2020	20451PVY9	11/28/2018	246,000.00	246,000.00	246,307.50	3.100	3.100	11/30/2020	700	None	689.47	0.20
CONNECTONE BK ENGLEWOOD 1.55 7/29/2019	20786ABA2	01/28/2015	245,000.00	245,000.00	244,299.30	1.550	1.550	07/29/2019	210	None	31.21	0.19
Crossfirst Bank 2.05 8/18/2022	22766ABN4	08/18/2017	245,000.00	245,000.00	234,026.45	2.050	2.050	08/18/2022	1,326	None	178.88	0.19
Direct Federal Credit Union 3.5 9/11/2023	25460FCF1	12/10/2018	249,000.00	249,000.00	248,541.84	3.500	3.500	09/11/2023	1,715	None	501.41	0.20
DISCOVER BK GREENWOOD DEL 1.9 5/6/2020	254672NC8	05/06/2015	245,000.00	245,000.00	241,962.00	1.900	1.900	05/06/2020	492	None	701.44	0.19
Dollar BK Fed Savings BK 2.9 4/13/2023	25665QAX3	04/13/2018	245,000.00	245,000.00	239,306.20	2.900	2.900	04/13/2023	1,564	None	1,537.79	0.19



Mono County Portfolio Holdings by Security Sector As of December 31, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Enerbank USA 3.2 8/30/2023	29278TCP3	08/31/2018	245,000.00	245,000.00	241,437.70	3.200	3.200	08/30/2023	1,703	None	0.00	0.19
EVERBANK 1.3 11/4/2019	29976DW48	11/04/2016	245,000.00	245,000.00	241,795.40	1.300	1.300	11/04/2019	308	None	497.38	0.19
Farmers State Bank 2.35 9/19/2022	310567AB8	01/19/2018	245,000.00	245,000.00	236,172.65	2.350	2.350	09/19/2022	1,358	None	189.29	0.19
First Bank of Greenwich 3 11/8/2020	31926GAL4	11/05/2018	246,000.00	246,000.00	245,955.72	3.000	3.000	11/08/2020	678	None	525.70	0.20
First Bank of Highland 2.2 8/9/2022	319141HD2	08/09/2017	245,000.00	245,000.00	235,445.00	2.200	2.200	08/09/2022	1,317	None	2,126.47	0.19
FIRST BUSINESS BK MADISON WIS 1.9 1/13/2021	31938QQ98	01/13/2016	245,000.00	245,000.00	239,404.20	1.900	1.900	01/13/2021	744	None	2,180.84	0.19
First Premier Bank 2.05 8/22/2022	33610RQY2	08/22/2017	245,000.00	245,000.00	234,033.80	2.050	2.050	08/22/2022	1,330	None	1,816.36	0.19
First Service Bank 3.3 5/16/2023	33640VCF3	11/16/2018	249,000.00	249,000.00	247,025.43	3.300	3.300	05/16/2023	1,597	None	337.68	0.20
First Technology Federal Credit Union 2.3 8/23/201	33715LBE9	02/23/2018	245,000.00	245,000.00	244,544.30	2.300	2.300	08/23/2019	235	None	123.51	0.19
FNB BANK INC 2 2/25/2022	330459BY3	08/25/2017	245,000.00	245,000.00	235,856.60	2.000	2.000	02/25/2022	1,152	None	80.55	0.19
FREEDOM FIN BK W DES MOINES 1.5 7/26/2019	35637RCQ8	01/27/2015	245,000.00	245,000.00	244,314.00	1.500	1.500	07/26/2019	207	None	40.27	0.19
GE Credit Union 3 8/31/2020	369674AX4	08/31/2018	249,000.00	249,000.00	249,209.16	3.000	3.000	08/31/2020	609	None	613.97	0.20
GOLDMAN SACHS BK USA NEW YORK 1.9 4/22/2020	38148JRS2	05/05/2015	244,387.50	245,000.00	242,398.10	1.900	1.953	04/22/2020	478	None	892.74	0.19
Industrial and Commercial Bank of China USA, NA 2.	45581EAR2	02/14/2018	245,000.00	245,000.00	237,326.60	2.650	2.650	02/14/2023	1,506	None	302.39	0.19
Jefferson Financial Credit Union 3.35 10/19/2023	474067AQ8	10/19/2018	245,000.00	245,000.00	242,775.40	3.350	3.350	10/19/2023	1,753	None	1,641.50	0.19
Keesler Federal Credit Union 3.1 12/21/2020	49254FAC0	12/21/2018	249,000.00	249,000.00	249,234.06	3.100	3.100	12/21/2020	721	None	211.48	0.20
Knox TVA Employee Credit Union 3.25 8/30/2023	499724AD4	08/30/2018	245,000.00	245,000.00	241,966.90	3.250	3.250	08/30/2023	1,703	None	654.45	0.19
KS Statebank Manhattan KS 2.1 5/17/2022	50116CBE8	11/17/2017	245,000.00	245,000.00	235,606.70	2.100	2.100	05/17/2022	1,233	None	197.34	0.19
Lafayette Federal Credit Union 3.5 11/20/2023	50625LAK9	11/20/2018	249,000.00	249,000.00	248,240.55	3.500	3.500	11/20/2023	1,785	None	262.64	0.20
LCA Bank Corporation 2.3 1/12/2022	501798LJ9	01/12/2018	245,000.00	245,000.00	238,549.15	2.300	2.300	01/12/2022	1,108	None	2,655.40	0.19
Lebanon Federal Credit Union 3.2 9/21/2023	52248LAA4	09/21/2018	245,000.00	245,000.00	241,332.35	3.200	3.200	09/21/2023	1,725	None	2,169.42	0.19
MAHOPAC NATL BK N Y 1.45 7/30/2019	560160AQ6	01/30/2015	245,000.00	245,000.00	244,284.60	1.450	1.450	07/30/2019	211	None	1,498.86	0.19
Maine Savings Federal Credit Union 3.3 5/19/2023	560507AJ4	10/19/2018	249,000.00	249,000.00	246,970.65	3.300	3.300	05/19/2023	1,600	None	270.15	0.20
MARLIN BUSINESS BANK 1.4 10/28/2020	57116AMW5	10/28/2016	245,000.00	245,000.00	237,476.05	1.400	1.400	10/28/2020	667	None	601.42	0.19
MB FINANCIAL BANK, NATIONAL ASSN 1.8 1/15/2021	55266CQE9	01/15/2016	245,000.00	245,000.00	241,511.20	1.800	1.800	01/15/2021	746	None	193.32	0.19
MEDALLION BANK 2.15 10/11/2022	58404DAP6	10/11/2017	245,000.00	245,000.00	234,242.05	2.150	2.150	10/11/2022	1,380	None	1,183.38	0.19
Mercantil Bank NA 1.9 3/2/2020	58733AEJ4	08/29/2017	245,000.00	245,000.00	242,520.60	1.900	1.900	03/02/2020	427	None	1,555.92	0.19
Merrick Bank 2.05 8/10/2022	59013JZP7	08/10/2017	245,000.00	245,000.00	234,131.80	2.050	2.050	08/10/2022	1,318	None	288.97	0.19
Michigan Legacy Credit Union 3.45 11/9/2023	59452WAE8	11/09/2018	249,000.00	249,000.00	247,735.08	3.450	3.450	11/09/2023	1,774	None	517.78	0.20
Midwest Bank of West IL 3.3 8/29/2022	59828PCA6	11/28/2018	249,000.00	249,000.00	248,412.36	3.300	3.300	08/29/2022	1,337	None	67.54	0.20
Morgan Stanley Bank 2.65 1/11/2023	61747MF63	01/11/2018	245,000.00	245,000.00	237,645.10	2.650	2.650	01/11/2023	1,472	None	3,077.27	0.19
Morgan Stanley Private Bank 3.55 11/8/2023	61760ARS0	11/08/2018	245,000.00	245,000.00	244,086.15	3.550	3.550	11/08/2023	1,773	None	1,262.92	0.19
Mountain America Federal Credit Union 3 3/27/2023	62384RAF3	03/27/2018	245,000.00	245,000.00	240,354.80	3.000	3.000	03/27/2023	1,547	None	322.19	0.19
Northland Area Federal Credit Union 2.6 2/13/2023	666496AB0	02/13/2018	245,000.00	245,000.00	236,910.10	2.600	2.600	02/13/2023	1,505	None	2,460.74	0.19
Numerica Credit Union 3.4 10/31/2023	67054NAM5	10/31/2018	249,000.00	249,000.00	247,224.63	3.400	3.400	10/31/2023	1,765	None	0.00	0.20
Pine Bluff Cotton Belt FCU 2.8 8/31/2020	72247PAC0	08/29/2018	245,000.00	245,000.00	244,407.10	2.800	2.800	08/31/2020	609	None	37.59	0.19
SALLIE MAE BK SALT LAKE CITY UT 1.8 2/18/2021	795450YG4	02/18/2016	245,000.00	245,000.00	239,553.65	1.800	1.800	02/18/2021	780	None	1,631.10	0.19



Mono County Portfolio Holdings by Security Sector As of December 31, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Seasons Federal Credit Union 3 10/30/2020	812541AA8	10/30/2018	249,000.00	249,000.00	248,985.06	3.000	3.000	10/30/2020	669	None	0.00	0.20
Southwest Financial Federal CU 3.15 2/26/2021	84485EAE7	11/28/2018	249,000.00	249,000.00	249,346.11	3.150	3.150	02/26/2021	788	None	644.67	0.20
State Bank of India-Chicago IL 3.6 11/29/2023	856283G59	11/29/2018	245,000.00	245,000.00	245,308.70	3.600	3.600	11/29/2023	1,794	None	773.26	0.19
STATE BK & TR CO DEFIANCE OHIO 1.6 2/17/2021	855736DA9	02/17/2016	245,000.00	245,000.00	240,028.95	1.600	1.600	02/17/2021	779	None	150.36	0.19
STERLING BANK 1.7 7/26/2019	85916VBY0	08/28/2017	245,000.00	245,000.00	243,787.25	1.700	1.700	07/26/2019	207	None	34.23	0.19
SYNCHRONY BANK 2 3/20/2020	87164WGC6	03/20/2015	245,000.00	245,000.00	242,723.95	2.000	2.000	03/20/2020	445	None	1,369.32	0.19
Third Federal Savings and Loan Assn. of Cleveland	88413QBD9	03/26/2015	245,000.00	245,000.00	242,760.70	1.800	1.800	03/26/2020	451	None	1,159.89	0.19
Three Rivers Federal Credit Union 2.8 11/14/2019	88563LAG2	11/14/2018	249,000.00	249,000.00	249,278.88	2.800	2.800	11/14/2019	318	None	324.72	0.20
UBS Bank USA 3.45 10/24/2023	90348JEV8	10/24/2018	249,000.00	249,000.00	247,809.78	3.450	3.450	10/24/2023	1,758	None	164.75	0.20
United Bankers Bank 3 9/21/2020	909557HX1	12/19/2018	249,000.00	249,000.00	249,134.46	3.000	3.000	09/21/2020	630	None	245.59	0.20
UNITY BK CLINTON NJ 1.5 9/26/2019	91330ABA4	05/26/2015	245,000.00	245,000.00	243,471.20	1.500	1.500	09/26/2019	269	None	50.34	0.19
University of Iowa Community Credit Union 3 4/28/2	91435LAB3	04/30/2018	245,000.00	245,000.00	240,156.35	3.000	3.000	04/28/2023	1,579	None	604.11	0.19
USAlliance Federal Credit Union 3 8/20/2021	90352RAC9	08/22/2018	245,000.00	245,000.00	244,037.15	3.000	3.000	08/20/2021	963	None	181.23	0.19
WELLS FARGO BK NA SIOUXFALLS SD 1.6 8/3/2021	9497486Z5	08/03/2016	245,000.00	245,000.00	234,736.95	1.600	1.600	08/03/2021	946	None	300.71	0.19
WEX BANK 2 10/19/2020	92937CGB8	10/18/2017	245,000.00	245,000.00	240,754.15	2.000	2.000	10/19/2020	658	None	993.42	0.19
Whitney Bank 1.75 10/25/2019	966594BD4	10/25/2017	245,000.00	245,000.00	243,228.65	1.750	1.750	10/25/2019	298	None	787.02	0.19
Worlds Foremost Bk Sidney NE 1.75 5/5/2021	981571CE0	05/05/2016	200,000.00	200,000.00	193,622.00	1.750	1.750	05/05/2021	856	None	249.32	0.16
Sub Total / Average			19,620,040.00	19,622,000.00	19,323,934.63	2.497	2.499		1,024		60,984.33	15.60
Corporate Bonds												
Apple Inc 2.15 2/6/2022-15	037833AY6	10/20/2017	500,095.39	500,000.00	487,500.00	2.150	2.145	02/06/2022	1,133	Moody's-Aa1	4,240.28	0.40
Apple Inc 2.7 5/13/2022-15	037833BF6	11/13/2018	488,676.62	500,000.00	494,430.00	2.700	3.392	05/13/2022	1,229	Moody's-Aa1	1,800.00	0.40
Bank of New York Mellon 3.5 4/28/2023	06406RAG2	04/30/2018	500,250.92	500,000.00	501,500.00	3.500	3.489	04/28/2023	1,579	Moody's-A1	3,062.50	0.40
Bank of New York Mellon 5.45 5/15/2019	06406HBM0	04/20/2017	537,325.00	500,000.00	504,585.00	5.450	1.760	05/15/2019	135	Moody's-A1	3,481.94	0.40
Berkshire Hathaway Inc 3.4 1/31/2022	084670BF4	04/25/2017	528,500.00	500,000.00	506,610.00	3.400	2.135	01/31/2022	1,127	Moody's-Aa2	7,083.33	0.40
Cisco Systems Inc 2.45 6/15/2020-15	17275RAX0	01/23/2018	501,300.00	500,000.00	497,345.00	2.450	2.337	06/15/2020	532	Moody's-A1	544.44	0.40
Colgate-Palmolive 2.25 11/15/2022-17	19416QEL0	11/15/2017	499,805.00	500,000.00	485,515.00	2.250	2.258	11/15/2022	1,415	Moody's-Aa3	1,437.50	0.40
General Electric Co. 4.375 9/16/2020	36962G4R2	10/11/2016	553,655.00	500,000.00	499,290.00	4.375	1.550	09/16/2020	625	Moody's-Baa1	6,380.21	0.40
International Business Machine Corp 1.875 8/1/2022	459200HG9	10/19/2017	490,400.00	500,000.00	472,020.00	1.875	2.301	08/01/2022	1,309	Moody's-A1	3,906.25	0.40
John Deere Cap 2.3 9/16/2019	24422ESS9	01/16/2018	501,908.75	500,000.00	497,165.00	2.300	2.065	09/16/2019	259	Moody's-A2	3,354.17	0.40
JPMORGAN CHASE 2.35 1/28/2019	46625HJR2	04/14/2015	1,021,450.00	1,000,000.00	999,510.00	2.350	1.762	01/28/2019	28	Moody's-A2	9,987.50	0.80
Microsoft Corp 2 11/3/2020-20	594918BG8	12/28/2015	501,580.00	500,000.00	494,430.00	2.000	1.931	11/03/2020	673	Moody's-Aaa	1,611.11	0.40
Microsoft Corp 2.65 11/3/2022-22	594918BH6	11/03/2017	507,740.00	500,000.00	495,860.00	2.650	2.320	11/03/2022	1,403	Moody's-Aaa	2,134.72	0.40
Oracle Corp 2.5 5/15/2022-15	68389XBB0	11/13/2018	483,495.00	500,000.00	489,265.00	2.500	3.509	05/15/2022	1,231	Moody's-A1	1,597.22	0.40
Pfizer Corp 2.1 5/15/2019-14	717081DL4	01/19/2017	505,935.00	500,000.00	498,690.00	2.100	1.577	05/15/2019	135	Moody's-A1	1,341.67	0.40
Procter & Gamble Co 2.15 8/11/2022-17	742718EU9	10/29/2018	480,269.24	500,000.00	485,670.00	2.150	3.267	08/11/2022	1,319	Moody's-Aa3	4,180.56	0.40
Southern California Edison 3.4 6/1/2023-18	842400GL1	08/03/2018	497,780.00	500,000.00	497,130.00	3.400	3.500	06/01/2023	1,613	Moody's-A1	1,416.67	0.40
Toyota Motor Credit Corp 3.45 9/20/2023-18	892367FN0	10/03/2018	499,217.02	500,000.00	500,835.00	3.450	3.484	09/20/2023	1,724	Moody's-Aa3	4,887.50	0.40
United Parcel Service 2.5 4/1/2023-23	911312BK1	04/05/2018	485,225.00	500,000.00	486,440.00	2.500	3.145	04/01/2023	1,552	Moody's-A1	3,125.00	0.40
US Bancorp 3 3/15/2022-22	91159HHC7	04/25/2017	517,195.00	500,000.00	496,865.00	3.000	2.253	03/15/2022	1,170	Moody's-A1	4,416.67	0.40
US Bank NA 3.4 7/24/2023-23	90331HNV1	08/01/2018	498,910.00	500,000.00	498,975.00	3.400	3.448	07/24/2023	1,666	S&P-AA-	7,413.89	0.40
Sub Total / Average			11,100,712.94	11,000,000.00	10,889,630.00	2.832	2.518		995		77,403.13	8.75



Mono County Portfolio Holdings by Security Sector As of December 31, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
Municipal Bonds												
California State GO UNLTD 2.367 4/1/2022	13063DAD0	04/27/2017	252,287.50	250,000.00	246,347.50	2.367	2.170	04/01/2022	1,187	Moody's-Aa3	1,479.38	0.20
California State GO UNLTD 2.367 4/1/2022	13063DAD0	04/27/2017	251,937.50	250,000.00	246,347.50	2.367	2.200	04/01/2022	1,187	Moody's-Aa3	1,479.38	0.20
Central Valley Support Services Joint Powers Agenc	155751CU2	09/04/2018	641,651.40	585,000.00	645,015.15	5.526	3.400	09/01/2023	1,705	S&P-A+	10,775.70	0.47
City of Ridgecrest California 5 6/1/2022	765761BH3	12/18/2018	463,478.40	440,000.00	465,484.80	5.000	3.351	06/01/2022	1,248	S&P-AA	794.44	0.35
City of San Jose CA Airport 4.75 3/1/2020-11	798136TK3	09/14/2016	550,655.00	500,000.00	510,995.00	4.750	1.724	03/01/2020	426	Moody's-A2	7,916.67	0.40
HAWTHORNE CA CTFS 2.096 8/1/2019	420507CF0	05/17/2016	252,680.00	250,000.00	248,197.50	2.096	1.751	08/01/2019	213	S&P-AA	2,183.33	0.20
Lancaster Ca Redev Agy 2.08 8/1/2019	513802EBO	04/18/2017	377,756.25	375,000.00	372,982.50	2.080	1.751	08/01/2019	213	S&P-AA	3,250.00	0.30
LANCASTER REDEV AGY A 2.125 8/1/2021	513802CE6	08/01/2016	661,995.40	655,000.00	640,609.65	2.125	1.900	08/01/2021	944	S&P-AA	5,799.48	0.52
Los Angeles Cnty Public Wks 6.091 8/1/2022-10	54473ENR1	07/12/2018	555,000.00	500,000.00	552,115.00	6.091	3.176	08/01/2022	1,309	Moody's-Aa2	12,689.58	0.40
Monrovia CA Redev Agy 2 5/1/2019	611583CP8	04/18/2017	151,195.50	150,000.00	149,437.50	2.000	1.601	05/01/2019	121	S&P-AA	500.00	0.12
Palm Desert CA Redev 2.25 10/1/2020	696624CC7	04/26/2018	247,077.50	250,000.00	247,447.50	2.250	2.750	10/01/2020	640	S&P-AA	1,406.25	0.20
Riverside Unified School District-Ref 1.94 8/1/202	769059XS0	05/25/2016	387,156.00	385,000.00	378,978.60	1.940	1.801	08/01/2020	579	Moody's-Aa2	3,112.08	0.31
SALDEV 1.25 7/1/2019	794881BQ4	08/23/2016	159,774.40	160,000.00	158,392.00	1.250	1.300	07/01/2019	182	Fitch-AA+	1,000.00	0.13
San Bernardino City CA SCH Dist 4 8/1/2020	796711C56	01/16/2018	410,985.65	395,000.00	401,576.75	4.000	2.350	08/01/2020	579	Moody's-A2	6,583.33	0.31
University of California 2.836 5/15/2020-18	91412HDG5	08/21/2018	240,542.40	240,000.00	240,040.80	2.836	2.701	05/15/2020	501	Moody's-Aa3	869.71	0.19
Victor Valley CA Cmnty Clg Dist 1.324 8/1/2019	92603PEP3	05/05/2016	276,078.00	275,000.00	272,651.50	1.324	1.200	08/01/2019	213	Moody's-Aa2	1,517.08	0.22
Victor Valley CA Cmnty Clg Dist 1.676 8/1/2020	92603PEQ1	05/05/2016	261,869.40	260,000.00	255,395.40	1.676	1.500	08/01/2020	579	Moody's-Aa2	1,815.67	0.21
Sub Total / Average			6,142,120.30	5,920,000.00	6,032,014.65	3.311	2.276		802		63,172.08	4.71
US Agency												
FAMC 1.75 6/15/2020	3132X0BG5	01/04/2017	224,977.50	225,000.00	222,279.75	1.750	1.753	06/15/2020	532	None	175.00	0.18
FFCB 1.18 10/18/2019-16	3133EGLD5	07/18/2016	999,250.00	1,000,000.00	988,350.00	1.180	1.204	10/18/2019	291	Moody's-Aaa	2,392.78	0.80
FFCB 1.3 4/21/2020-16	3133EGNF8	07/22/2016	998,400.00	1,000,000.00	984,240.00	1.300	1.344	04/21/2020	477	Moody's-Aaa	2,527.78	0.80
FFCB 1.49 5/3/2021-17	3133EGC78	11/03/2016	999,250.00	1,000,000.00	975,720.00	1.490	1.507	05/03/2021	854	Moody's-Aaa	2,400.56	0.80
FFCB 2.08 11/1/2022	3133EHM91	11/15/2017	998,080.00	1,000,000.00	978,070.00	2.080	2.121	11/01/2022	1,401	Moody's-Aaa	3,466.67	0.80
FFCB 2.35 1/17/2023	3133EH7F4	01/17/2018	999,770.00	1,000,000.00	986,620.00	2.350	2.355	01/17/2023	1,478	Moody's-Aaa	10,705.56	0.80
FFCB 2.7 4/11/2023	3133EJKN8	04/11/2018	999,196.41	1,000,000.00	999,240.00	2.700	2.717	04/11/2023	1,562	Moody's-Aaa	6,000.00	0.80
FFCB 2.8 3/30/2020	3133EJN62	11/08/2018	998,770.00	1,000,000.00	1,003,380.00	2.800	2.891	03/30/2020	455	Moody's-Aaa	4,666.67	0.80
FFCB 3.05 10/2/2023	3133EJD48	10/17/2018	996,674.50	1,000,000.00	1,015,190.00	3.050	3.123	10/02/2023	1,736	Moody's-Aaa	7,540.28	0.80
FHLB 1.125 6/21/2019	3130A8DB6	11/02/2018	990,820.00	1,000,000.00	993,130.00	1.125	2.588	06/21/2019	172	Moody's-Aaa	312.50	0.80
FHLB 1.15 1/28/2019-16	3130A8WC3	07/28/2016	1,000,000.00	1,000,000.00	999,030.00	1.150	1.150	01/28/2019	28	Moody's-Aaa	4,887.50	0.80
FHLB 1.375 9/1/2020-16	3130A9AK7	09/28/2016	549,862.50	550,000.00	539,599.50	1.375	1.381	09/01/2020	610	Moody's-Aaa	2,520.83	0.44
FHLB 1.45 2/28/2019	3130AAYV4	03/15/2017	499,800.00	500,000.00	499,200.00	1.450	1.467	02/28/2019	59	Moody's-Aaa	2,477.08	0.40
FHLB 1.5 9/30/2021-16	3130A9MG3	11/04/2016	998,750.00	1,000,000.00	972,460.00	1.500	1.526	09/30/2021	1,004	Moody's-Aaa	3,750.00	0.80
FHLB 1.55 12/20/2019	313383FF3	01/17/2018	990,510.00	1,000,000.00	989,550.00	1.550	2.055	12/20/2019	354	Moody's-Aaa	473.61	0.80
FHLB 2 9/9/2022	313380GJ0	09/29/2017	1,002,290.00	1,000,000.00	987,720.00	2.000	1.951	09/09/2022	1,348	Moody's-Aaa	6,222.22	0.80
FHLB 2.08 4/27/2022-18	3130AB6Q4	04/27/2017	1,000,000.00	1,000,000.00	985,610.00	2.080	2.080	04/27/2022	1,213	Moody's-Aaa	3,697.78	0.80
FHLMC 1.5 2/25/2021-16	3134GADG6	08/25/2016	1,250,000.00	1,250,000.00	1,222,300.00	1.500	1.500	02/25/2021	787	Moody's-Aaa	6,562.50	0.99
FHLMC 1.75 5/30/2019	3137EADG1	12/31/2015	1,007,770.00	1,000,000.00	996,830.00	1.750	1.516	05/30/2019	150	Moody's-Aaa	1,458.33	0.80
FHLMC 1.75 8/25/2021-16	3134G92E6	08/30/2016	1,000,000.00	1,000,000.00	979,210.00	1.750	1.750	08/25/2021	968	Moody's-Aaa	6,125.00	0.80
FHLMC 2.125 4/27/2022-17	3134GBKY7	04/27/2017	1,000,000.00	1,000,000.00	986,080.00	2.125	2.125	04/27/2022	1,213	Moody's-Aaa	3,777.78	0.80



Mono County Portfolio Holdings by Security Sector As of December 31, 2018

Description	CUSIP	Settlement Date	Cost Value	Face Amount/Shares	Market Value	Coupon Rate	YTM @ Cost	Maturity Date	Days To Maturity	Credit Rating 1	Accrued Interest	% of Portfolio
FHLMC 2.375 1/13/2022	3137EADB2	01/13/2017	1,016,560.00	1,000,000.00	996,020.00	2.375	2.025	01/13/2022	1,109	Moody's-Aaa	11,083.33	0.80
FNMA 1.06 4/26/2019-17	3136G3F59	08/19/2016	999,490.00	1,000,000.00	995,440.00	1.060	1.079	04/26/2019	116	Moody's-Aaa	1,913.89	0.80
FNMA 1.15 9/13/2019	3136G34X0	11/05/2018	740,205.00	750,000.00	742,290.00	1.150	2.704	09/13/2019	256	Moody's-Aaa	2,587.50	0.60
FNMA 1.25 11/27/2019-17	3136G32J3	08/30/2016	1,250,000.00	1,250,000.00	1,234,350.00	1.250	1.250	11/27/2019	331	Moody's-Aaa	1,475.69	0.99
FNMA 1.25 5/6/2021	3135G0K69	10/26/2016	747,270.00	750,000.00	728,272.50	1.250	1.333	05/06/2021	857	Moody's-Aaa	1,432.29	0.60
FNMA 1.3 1/28/2020-16	3136G3L52	07/28/2016	1,000,000.00	1,000,000.00	986,530.00	1.300	1.300	01/28/2020	393	Moody's-Aaa	5,525.00	0.80
FNMA 1.32 8/26/2019-16	3136G2YB7	02/26/2016	1,000,000.00	1,000,000.00	991,570.00	1.320	1.320	08/26/2019	238	Moody's-Aaa	4,583.33	0.80
FNMA 1.375 10/7/2021	3135G0Q89	10/26/2016	997,470.00	1,000,000.00	969,940.00	1.375	1.428	10/07/2021	1,011	Moody's-Aaa	3,208.33	0.80
FNMA 1.4 8/24/2020-17	3135G0N66	08/24/2016	999,900.00	1,000,000.00	979,960.00	1.400	1.402	08/24/2020	602	Moody's-Aaa	4,938.89	0.80
FNMA 1.45 1/27/2021-17	3136G3H81	07/27/2016	999,100.00	1,000,000.00	978,130.00	1.450	1.471	01/27/2021	758	Moody's-Aaa	6,202.78	0.80
FNMA 1.5 11/30/2020	3135G0F73	12/31/2015	983,000.00	1,000,000.00	980,180.00	1.500	1.863	11/30/2020	700	S&P-AA+	1,250.00	0.80
FNMA 1.5 5/25/2021-17	3136G4GG2	11/23/2016	1,000,000.00	1,000,000.00	974,780.00	1.500	1.500	05/25/2021	876	Moody's-Aaa	1,500.00	0.80
FNMA 1.5 5/28/2021-17	3136G33W3	08/30/2016	1,000,000.00	1,000,000.00	972,910.00	1.500	1.500	05/28/2021	879	Moody's-Aaa	1,375.00	0.80
FNMA 1.5 9/29/2020-17	3136G3VG7	01/04/2017	245,627.50	250,000.00	245,507.50	1.500	1.988	09/29/2020	638	Moody's-Aaa	958.33	0.20
FNMA 1.55 6/15/2020-16	3136G3CU7	03/15/2016	1,000,000.00	1,000,000.00	985,470.00	1.550	1.550	06/15/2020	532	Moody's-Aaa	4,563.89	0.80
FNMA 1.55 7/28/2021-16	3136G3C78	07/28/2016	1,000,000.00	1,000,000.00	971,320.00	1.550	1.550	07/28/2021	940	Moody's-Aaa	6,587.50	0.80
FNMA 1.6 10/28/2021-17	3136G4EU3	10/28/2016	999,200.00	1,000,000.00	964,680.00	1.600	1.617	10/28/2021	1,032	Moody's-Aaa	2,800.00	0.80
FNMA 1.625 1/21/2020	3135G0A78	06/24/2015	997,400.00	1,000,000.00	990,050.00	1.625	1.684	01/21/2020	386	Moody's-Aaa	7,222.22	0.80
FNMA 1.625 10/28/2021-17	3136G4EV1	10/28/2016	1,000,000.00	1,000,000.00	966,360.00	1.625	1.625	10/28/2021	1,032	Moody's-Aaa	2,843.75	0.80
FNMA 1.875 12/28/2020	3135G0H55	12/31/2015	1,000,000.00	1,000,000.00	987,200.00	1.875	1.875	12/28/2020	728	Moody's-Aaa	156.25	0.80
FNMA 2 10/5/2022	3135G0T78	10/06/2017	999,340.00	1,000,000.00	981,100.00	2.000	2.014	10/05/2022	1,374	Moody's-Aaa	4,777.78	0.80
FNMA 2.375 1/19/2023	3135G0T94	01/23/2018	994,410.00	1,000,000.00	992,520.00	2.375	2.495	01/19/2023	1,480	Moody's-Aaa	10,687.50	0.80
Sub Total / Average			40,473,143.41	40,525,000.00	39,909,389.25	1.689	1.780		784		169,813.68	32.23
US Treasury												
T-Note 1.625 3/31/2019	912828C65	01/04/2018	1,495,605.47	1,500,000.00	1,497,060.00	1.625	1.865	03/31/2019	90	Moody's-Aaa	6,160.71	1.19
T-Note 1.625 6/30/2019	912828WS5	01/09/2018	995,937.50	1,000,000.00	995,470.00	1.625	1.906	06/30/2019	181	Moody's-Aaa	0.00	0.80
T-Note 1.875 12/31/2019	9128283N8	11/05/2018	990,000.18	1,000,000.00	992,730.00	1.875	2.762	12/31/2019	365	Moody's-Aaa	0.00	0.80
T-Note 2.5 6/30/2020	912828XY1	11/08/2018	1,490,156.25	1,500,000.00	1,498,830.00	2.500	2.911	06/30/2020	547	Moody's-Aaa	0.00	1.19
Sub Total / Average			4,971,699.40	5,000,000.00	4,984,090.00	1.938	2.366		300		6,160.71	3.98
Total / Average			125,985,181.81	125,744,465.76	124,816,524.29	2.218	2.188		553		380,942.39	100.00



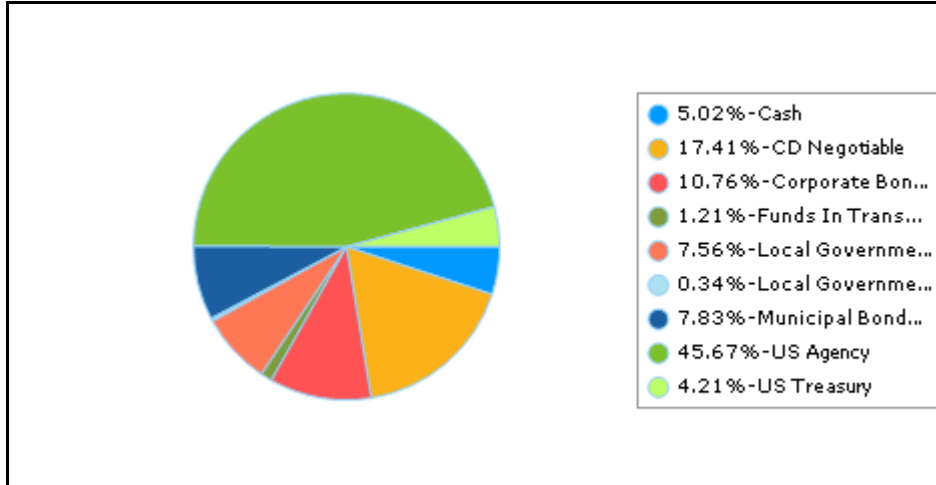
Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 9/30/2018, End Date: 12/31/2018

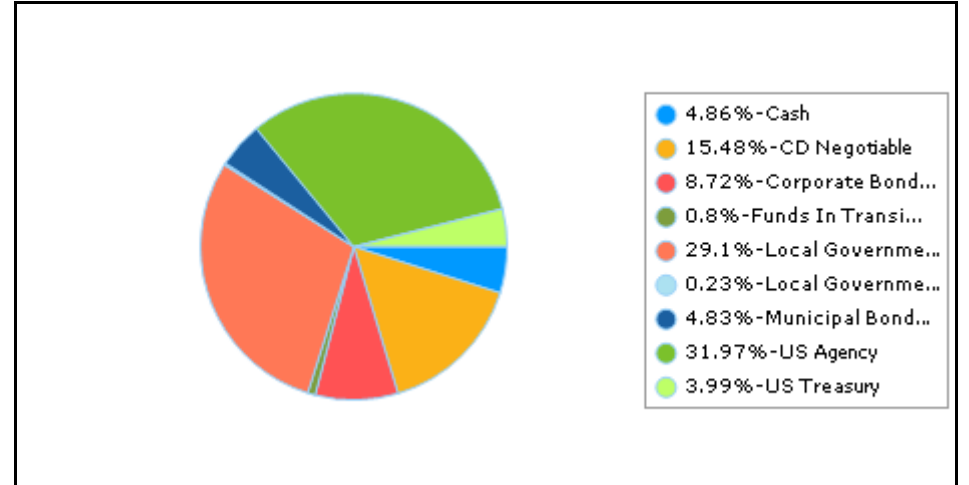
Asset Category Allocation

Asset Category	Market Value 9/30/2018	% of Portfolio 9/30/2018	Market Value 12/31/2018	% of Portfolio 12/31/2018
Cash	4,150,981.30	5.02	6,070,069.14	4.86
CD Negotiable	14,404,643.97	17.41	19,323,934.63	15.48
Corporate Bonds	8,905,090.00	10.76	10,889,630.00	8.72
Funds In Transit	1,000,000.00	1.21	1,000,000.00	0.80
Local Government Investment Pools	6,253,490.20	7.56	36,325,998.61	29.10
Local Government Notes	281,398.01	0.34	281,398.01	0.23
Municipal Bonds	6,475,410.50	7.83	6,032,014.65	4.83
US Agency	37,795,732.00	45.67	39,909,389.25	31.97
US Treasury	3,484,940.00	4.21	4,984,090.00	3.99
Total / Average	82,751,685.98	100.00	124,816,524.29	100.00

Portfolio Holdings as of 9/30/2018

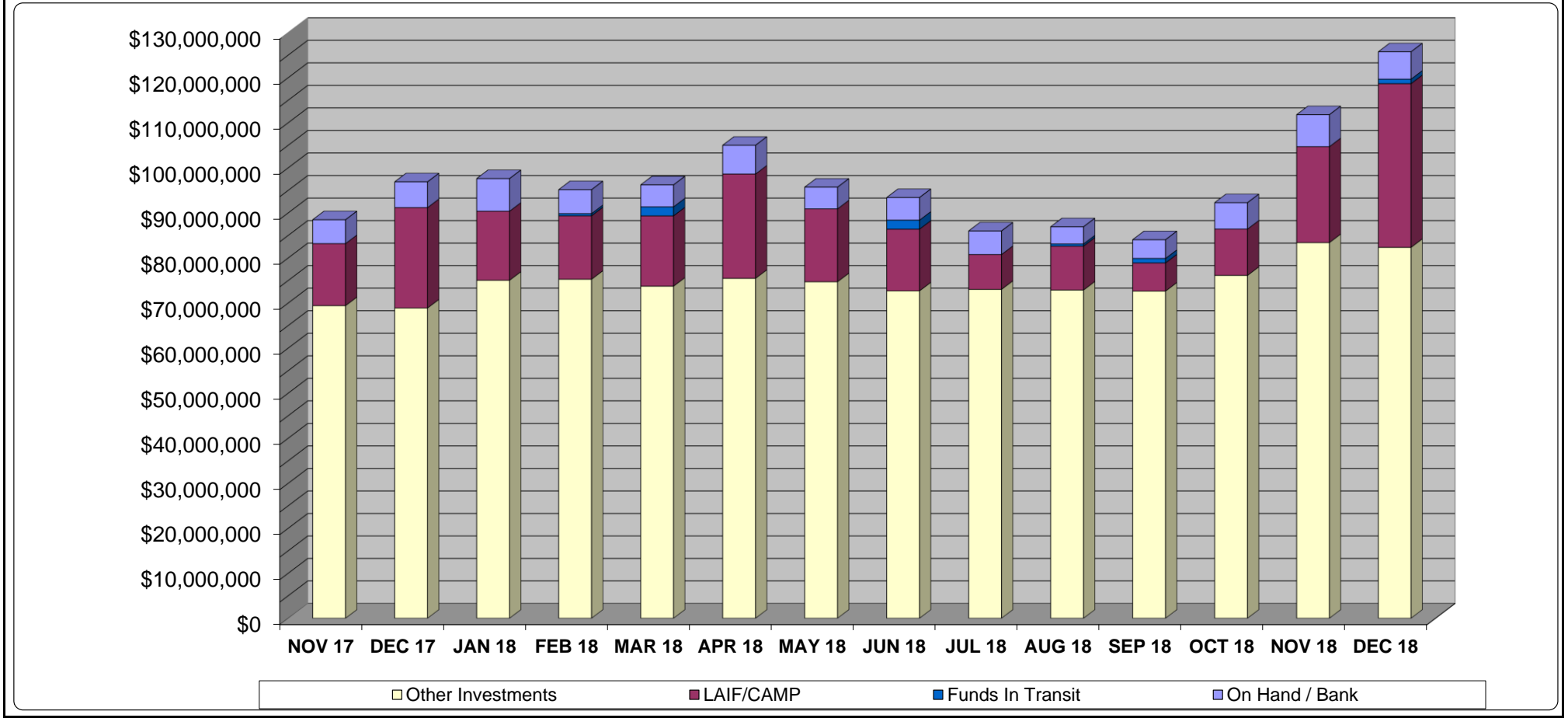


Portfolio Holdings as of 12/31/2018



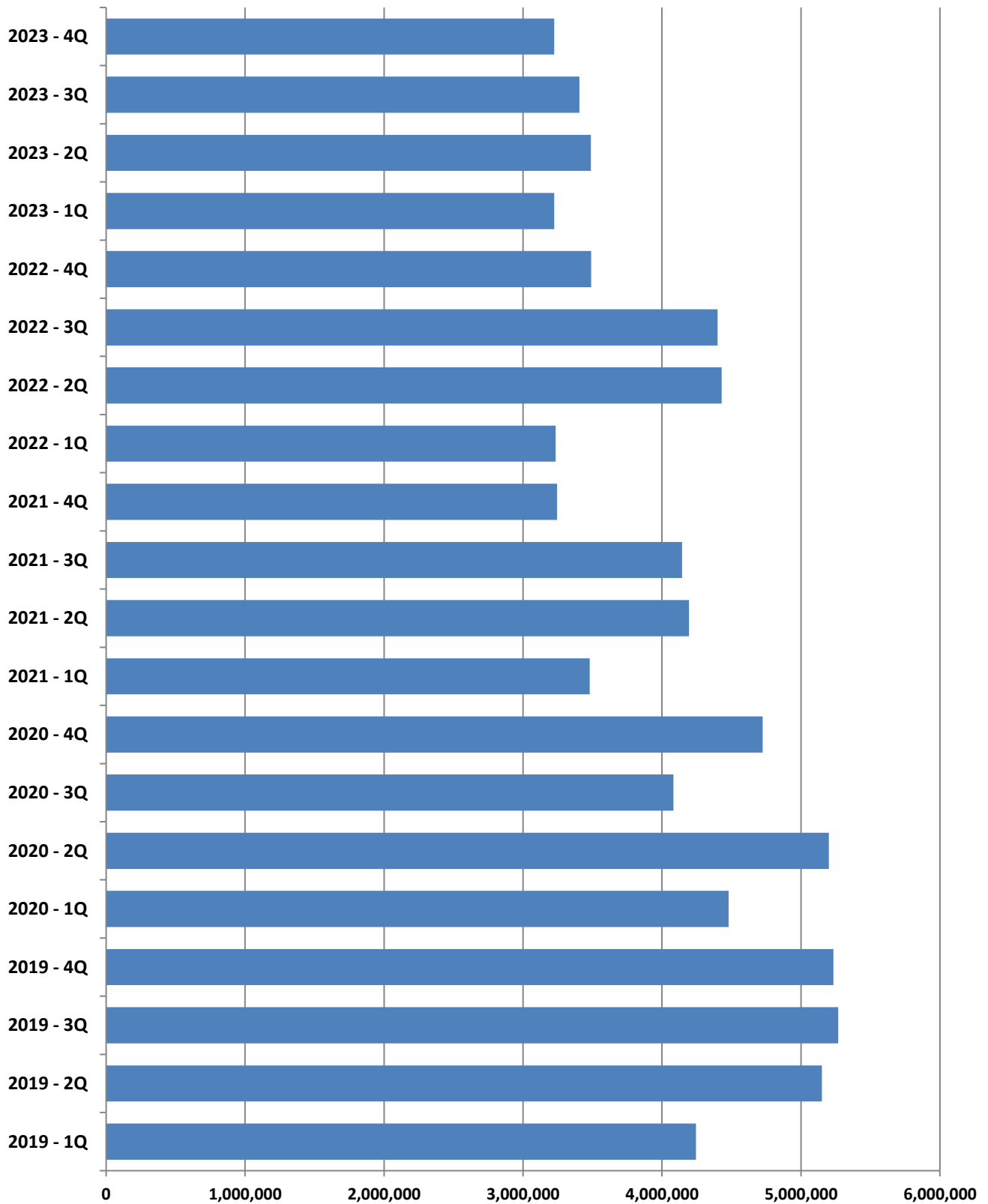
TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS

	NOV 17	DEC 17	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	SEP 18	OCT 18	NOV 18	DEC 18
On Hand / Bank	\$5,299,437	\$5,716,233	\$7,245,740	\$5,304,391	\$4,880,952	\$6,378,611	\$4,809,632	\$5,017,640	\$5,226,165	\$3,803,562	\$4,150,981	\$5,858,280	\$7,096,906	\$6,070,069
Funds In Transit				\$490,000	\$2,000,000			\$2,000,000		\$490,000	\$1,000,000			\$1,000,000
LAIF/CAMP	\$13,765,638	\$22,275,140	\$15,319,858	\$14,081,744	\$15,597,787	\$23,145,852	\$16,172,083	\$13,694,838	\$7,735,895	\$9,746,095	\$6,253,490	\$10,278,466	\$21,290,858	\$36,325,999
Other Investments	\$69,424,194	\$68,901,424	\$75,051,424	\$75,275,256	\$73,740,531	\$75,480,531	\$74,725,531	\$72,699,484	\$73,031,026	\$72,883,593	\$72,645,398	\$76,135,398	\$83,406,398	\$82,348,398
TOTAL	\$88,489,269	\$96,892,797	\$97,617,022	\$95,151,390	\$96,219,270	\$105,004,994	\$95,707,246	\$93,411,962	\$85,993,086	\$86,923,250	\$84,049,870	\$92,272,144	\$111,794,163	\$125,744,466

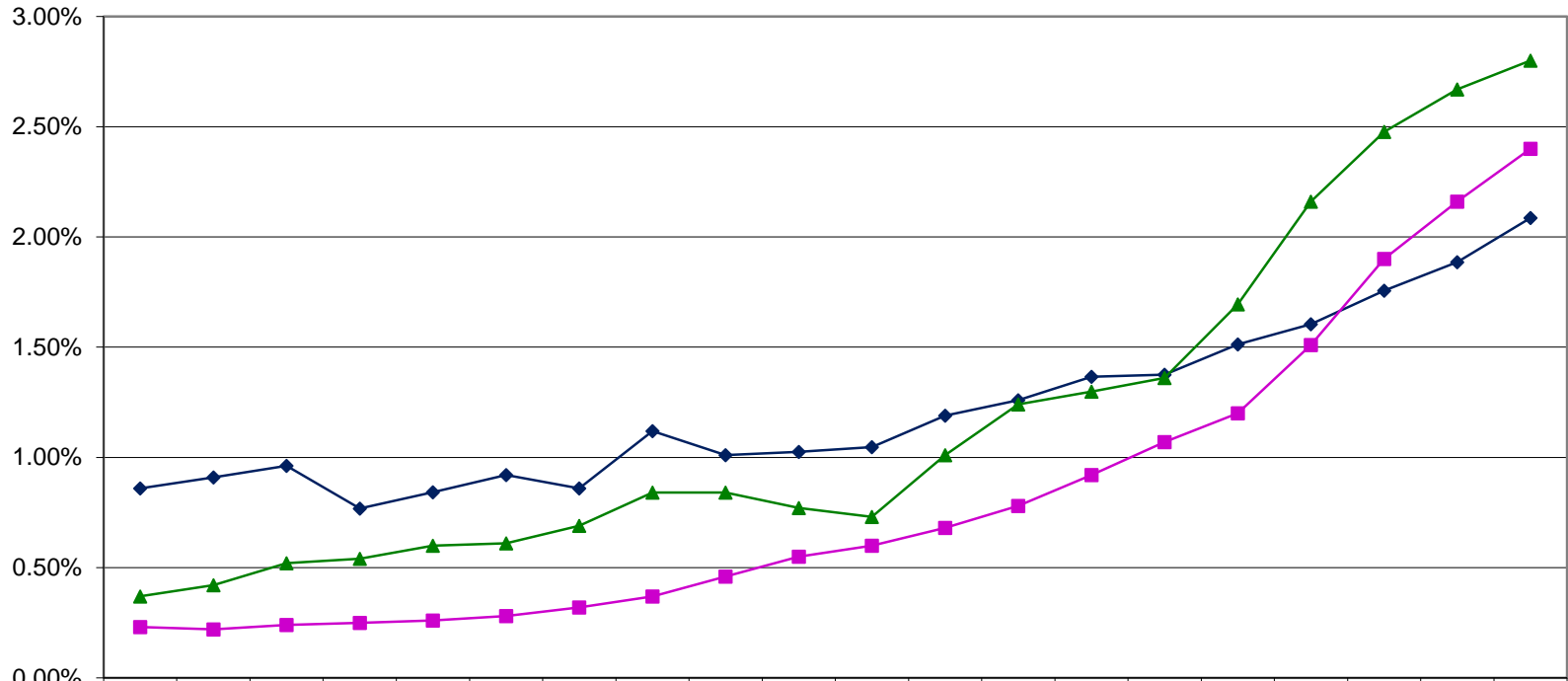


MATURITIES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Calendar Year 2019	\$2,000,000.00	\$745,000.00	\$1,500,000.00	\$1,000,000.00	\$2,150,000.00	\$2,000,000.00	\$1,140,000.00	\$2,388,000.00	\$1,740,000.00	\$1,245,000.00	\$1,989,000.00	\$2,000,000.00	\$19,897,000.00
Calendar Year 2020	\$2,245,000.00		\$2,235,000.00	\$1,490,000.00	\$485,000.00	\$3,225,000.00		\$2,534,000.00	\$1,549,000.00	\$1,738,000.00	\$1,738,000.00	\$1,249,000.00	\$18,488,000.00
Calendar Year 2021	\$1,490,000.00	\$1,989,000.00		\$245,000.00	\$3,950,000.00		\$1,000,000.00	\$2,145,000.00	\$1,000,000.00	\$3,245,000.00			\$15,064,000.00
Calendar Year 2022	\$1,745,000.00	\$745,000.00	\$745,000.00	\$2,500,000.00	\$1,490,000.00	\$440,000.00		\$2,910,398.01	\$1,490,000.00	\$1,490,000.00	\$2,000,000.00		\$15,555,398.01
Calendar Year 2023	\$2,245,000.00	\$735,000.00	\$245,000.00	\$2,490,000.00	\$498,000.00	\$500,000.00	\$847,000.00	\$735,000.00	\$1,824,000.00	\$1,743,000.00	\$1,482,000.00		\$13,344,000.00
TOTAL													\$82,348,398.01

Maturity Distribution As of 12/31/2018

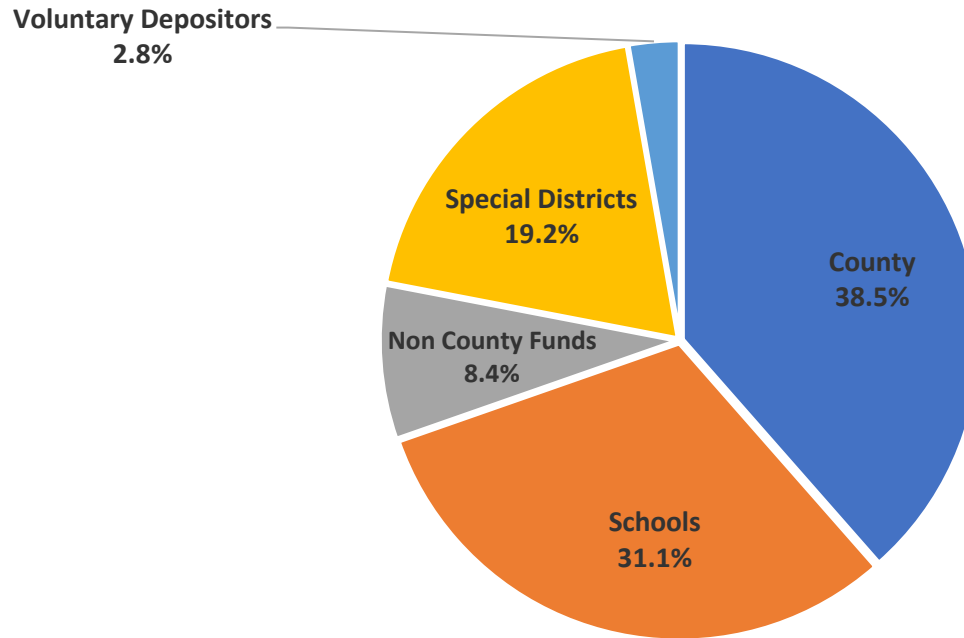


MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



	3/31 2014	6/30 2014	9/30 2014	12/31 2014	3/31 2015	6/30 2015	9/30 2015	12/31 2015	3/31 2016	6/30 2016	9/30 2016	12/30 2016	3/31 2017	6/30 2017	9/30 2017	12/31 2017	3/31 2018	6/30 2018	9/30 2018	12/31 2018
—◆— COUNTY	0.86%	0.91%	0.96%	0.77%	0.84%	0.92%	0.86%	1.12%	1.01%	1.03%	1.05%	1.19%	1.26%	1.37%	1.38%	1.51%	1.60%	1.76%	1.89%	2.09%
—■— LAIF	0.23%	0.22%	0.24%	0.25%	0.26%	0.28%	0.32%	0.37%	0.46%	0.55%	0.60%	0.68%	0.78%	0.92%	1.07%	1.20%	1.51%	1.90%	2.16%	2.40%
—▲— 2YR TREAS	0.37%	0.42%	0.52%	0.54%	0.60%	0.61%	0.69%	0.84%	0.84%	0.77%	0.73%	1.01%	1.24%	1.30%	1.36%	1.69%	2.16%	2.48%	2.67%	2.80%

Investment Pool Participants as of 12/31/2018



The Pool is comprised of monies deposited by mandatory and voluntary participants. Mandatory participants include the County of Mono, School Districts, and Special Districts. Voluntary participants are those agencies that are not required to invest their monies in the County Pool and do so only as an investment option.

Districts Participating in Pool

Antelope Valley Fire Protection District, Antelope Valley Water District, Birchim Community Service District, Bridgeport Fire Protection District, Chalfant Valley Fire Protection District, County Service Area #1, County Service Area #2, County Service Area #5, Hilton Creek Community Services District, June Lake Fire Protection District, Lee Vining Fire Protection District, Lee Vining Public Utility District, Long Valley Fire Protection District, Mammoth Community Service District, Mammoth Lakes Mosquito Abatement District, Mono City Fire Protection District, Mono County Resource Conservation District, Paradise Fire Protection District, Tri-Valley Ground Water Management District, Wheeler Crest Community Service District, Wheeler Crest Fire Protection District, White Mountain Fire Protection District.

Districts Not Participating in Pool

Bridgeport Public Utility District, Inyo-Mono Resource Conservation District, June Lake Public Utility District, Mammoth Lakes Community Water District, Mammoth Lakes Fire Protection District, Southern Mono Healthcare District.