



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: Treasurer - Tax
Collector
Department No.: 065
For Agenda Of: 05/21/2019
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors
FROM: Department Harry E. Hagen, CPA, CPFA, CPFO, ACPFIM, CFIP, CGIP,
Director(s) Treasurer - Tax Collector
568-2490
Contact Info: Jennifer C. Christensen, JD MBA CPFO CFIP, Chief Investment
Officer
568-2925

SUBJECT: Treasurer's Investment Pool, FY 2018-2019 Third Quarter (Jan-Mar 2019)

County Counsel Concurrence

As to form: N/A

Auditor-Controller Concurrence

As to form: N/A

Other Concurrence:

As to form: N/A

Recommended Actions:

That the Board of Supervisors:

Accept for filing the Fiscal Year 2018-2019 Third Quarter (January – March 2019) report on the Treasurer's Investment Pool, pursuant to Government Code section 53646(b).

Summary Text:

The value of the Treasurer's Investment Pool at principal cost on March 31, 2019, was \$1,657,197,047. Market value of the investment pool was \$1,657,569,279. The weighted average days-to-maturity (WAM) for the investment pool was 279 days.

The Treasurer's Investment Pool earned \$7,523,595 for the quarter ending March 31, 2019, an annualized return of 1.940%. The net yield earned over the past year is 1.667%. Per Government Code Section 53600.5, the Santa Barbara County Treasurer has a mandated responsibility to manage and invest public funds with the primary objective of safeguarding principal, the secondary objective of meeting the liquidity needs of pool participants, and thirdly, the objective of attaining a market average rate of return, consistent with the primary objectives of safety and liquidity.

For the quarter ending March 31, 2019, the Treasurer's Investment Pool anticipated and met all liquidity requirements, precluding any need to sell holdings unexpectedly at a potential loss in order to meet cash flow demands.

All investments purchased, met or exceeded state and local policy requirements for credit quality. Credit quality of assets held in the Treasurer's Investment Pool is monitored on an ongoing basis.

The Santa Barbara County Treasurer conforms to all applicable State statutes and County resolutions that govern the investment of public funds.

Background:

This quarterly report is being submitted to you pursuant to California Government Code section 53646 (b). In addition, California Government Code section 53646 (b) (3) requires the Treasurer-Tax Collector to include a statement in the Treasurer's Report affirming the ability of the Santa Barbara County Investment Pool to meet expenditure requirements for the next six months.

This report was reviewed and discussed by the Treasury Oversight Committee at its quarterly meeting. The Treasury Oversight committee promotes the public interest and is governed by California Government Code sections 27130 through 27133.

Performance Measure:

To ensure the financial stability of the County, monitor and project liquidity requirements as evidenced by zero securities sold at a loss to meet cash flow needs of pool participants: Accomplished.

To ensure the financial stability of the County and secure public agency funds, all investments stay within compliance 100% of the time with the Government Code and the Treasurer's Investment Policy: Accomplished.

Fiscal and Facilities Impacts:

Budgeted: Yes

Fiscal Analysis:

For the quarter ending March 31, 2019, net investment earnings achieved by the Treasurer's Investment Pool were \$7,523,595, with the County receiving 39.6%, Schools 51.4%, and Special Districts the balance of 9.0%. The net yield earned for the quarter on an annualized basis is 1.940% and over the past year is 1.661%

Attachments:

Treasurer's Third Quarter Investment Pool Report (January – March 2019)

Authored by:

Jennifer C. Christensen, JD MBA CPFO CFIP, Chief Investment Officer

SANTA BARBARA COUNTY

**TREASURER'S REPORT TO THE BOARD OF SUPERVISORS AND
THE TREASURY OVERSIGHT COMMITTEE**

FOR THE QUARTER ENDED March 31, 2019

ECONOMIC TREND

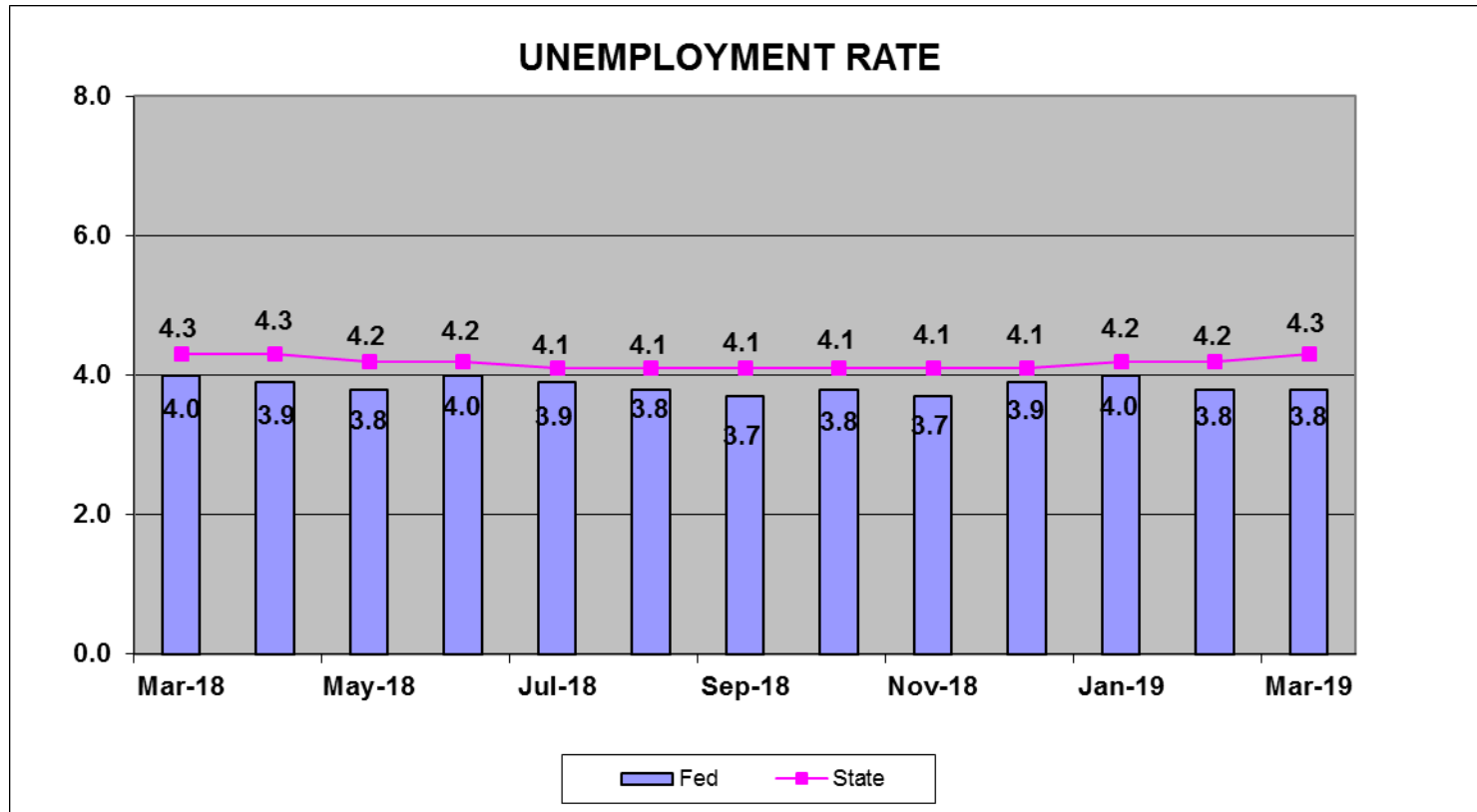
- **The Federal Open Market Committee (Committee) decided not to raise the target federal funds rate at its March meeting, maintaining the target range at 2.25% to 2.5%. The Committee indicated that the labor market remained strong but that growth of economic activity had slowed from its solid rate in the fourth quarter. On a 12-month basis, overall inflation had declined, largely as a result of lower energy prices; inflation for items other than food and energy remained near 2 percent.**
- **As summarized in the Beige Book issued April 17, 2019, economic activity expanded at a slight-to-moderate pace in March and early April. Reports on consumer spending were mixed. Reports on tourism were generally more upbeat. Reports on loan demand were mixed, but indicated steady growth. Reports on manufacturing activity were favorable. Most Districts reported stronger home sales. Among reporting Districts, agricultural conditions remained weak, with contacts expressing concerns over the impact of current and future rainfall and flooding.**
- **Employment continued to increase nationwide. While contacts reported gains across a variety of industries, employment increases were most highly concentrated in high-skilled jobs. However, labor markets remained tight, restraining the rate of growth. This tight labor market also led to continued wage pressures, as most Districts reported moderate wage growth. Wages for both skilled and unskilled positions generally grew at about the same pace as earlier this year.**

INVESTMENT ACTIVITIES

- **The investment portfolio is in compliance with the Government Code and the Treasurer's Investment Policy.**
- **The Treasurer's Investment Pool has sufficient cash flow available to meet all budgeted expenditures for the next six months.**

ECONOMIC TREND: Unemployment Rate

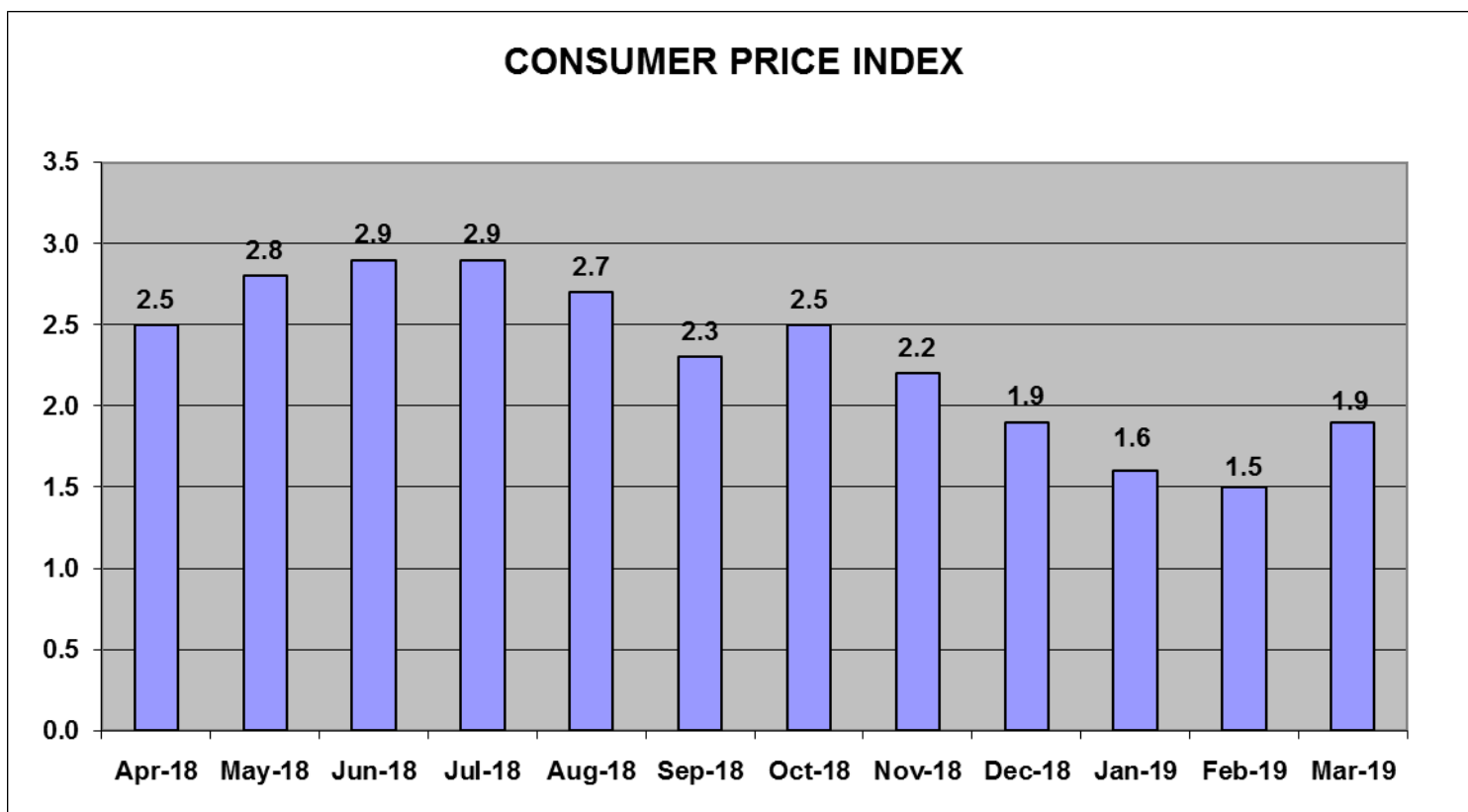
The unemployment rate represents the number of unemployed persons as a percent of the labor force. The sampling used each month to calculate the rate is approximately 60,000 households. The national unemployment rate began the quarter at 3.9% and ended the quarter at 3.8%. California's preliminary unemployment rate was 4.3% in March.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Inflation

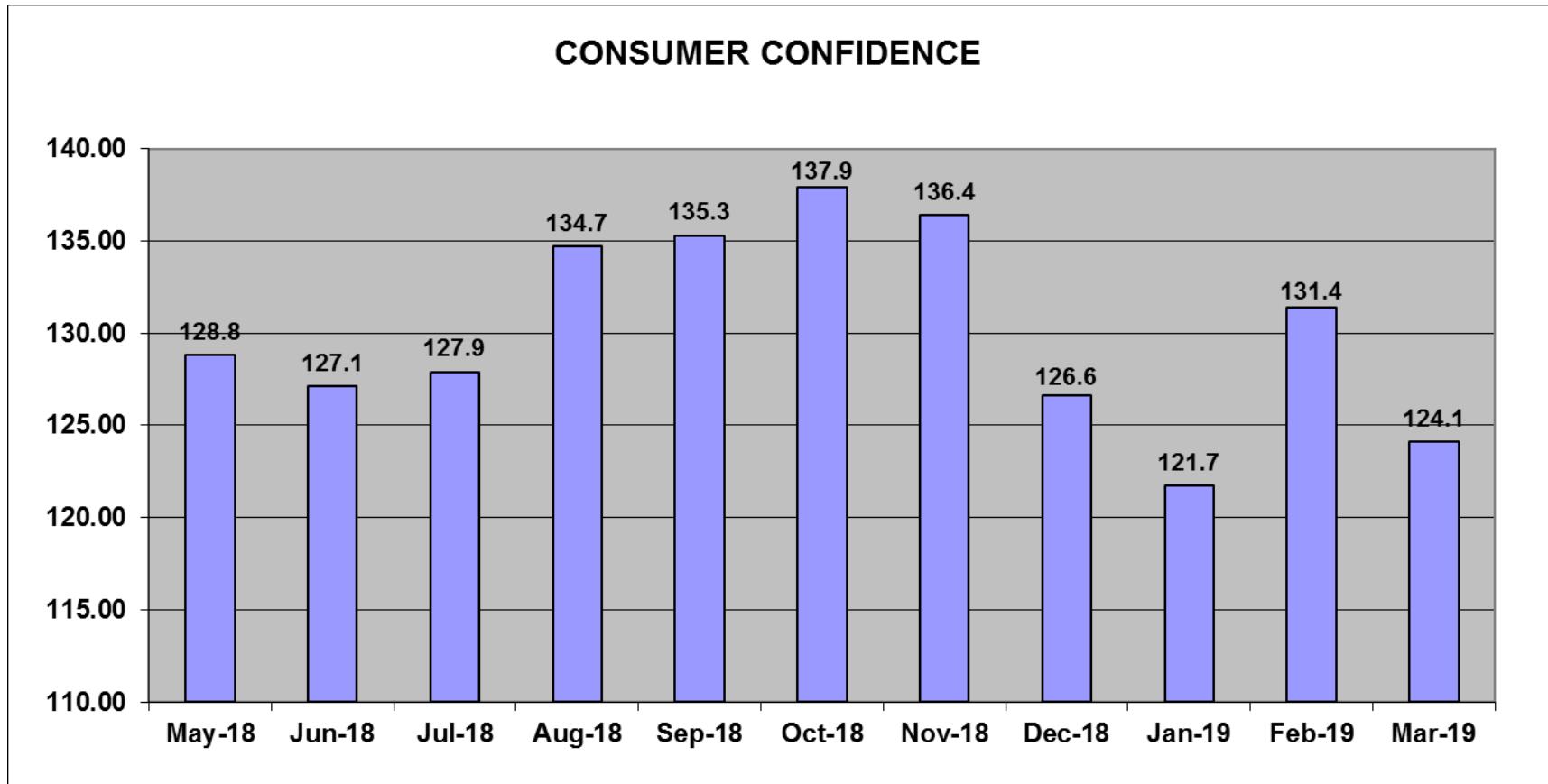
The Consumer Price Index (CPI) represents changes in prices of all goods and services purchased for consumption by urban households. CPI was 1.9% at the end of March. The Core CPI, which excludes food and energy, was 2.0% at the end of March.



Source: Bureau of Labor Statistics

ECONOMIC TREND: Consumer Confidence

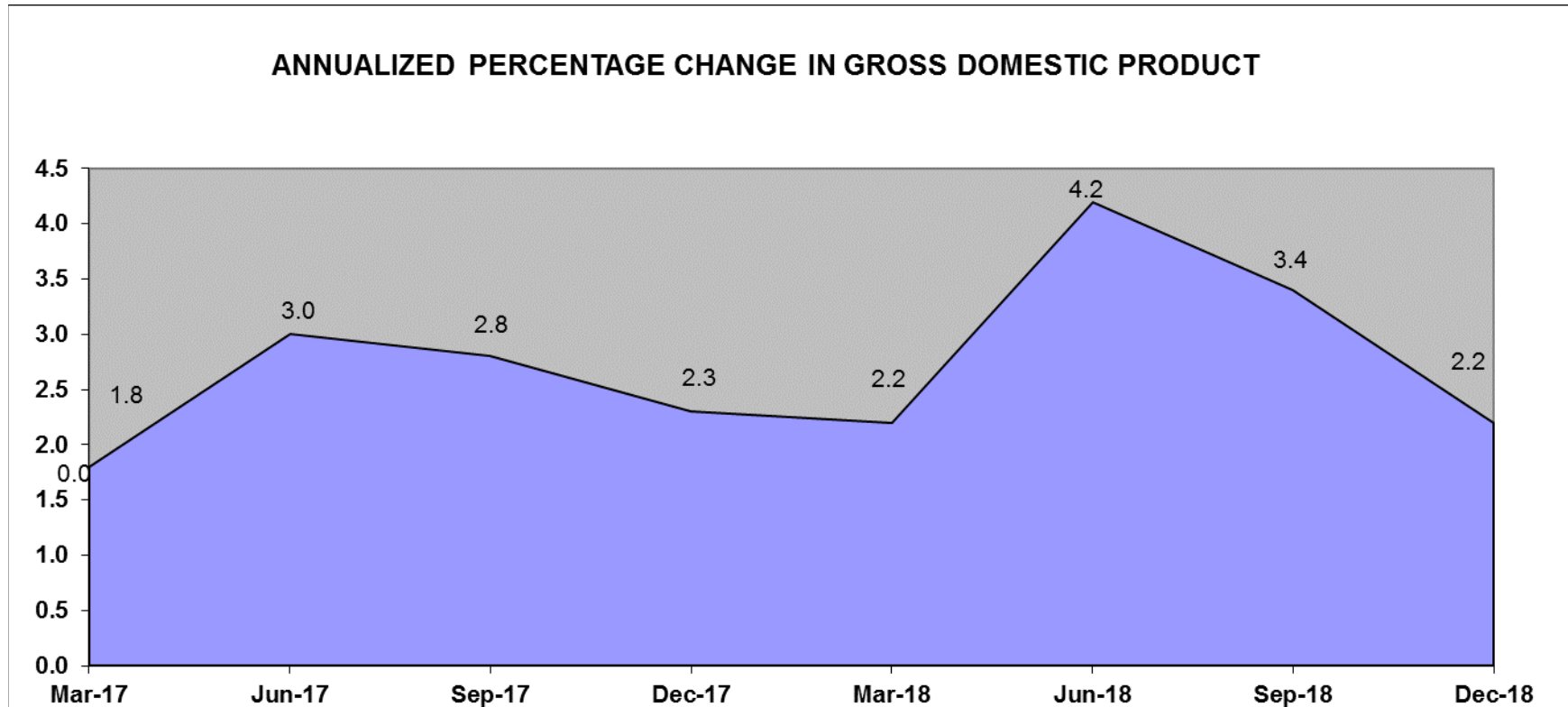
Consumer Confidence is the average of responses to current business and employment conditions and responses to six-month future expectations for business conditions, employment conditions, and total family income. It began the quarter at 126.6 and ended at 124.1.



Source: Conference Board

ECONOMIC TREND: GDP (Gross Domestic Product)

Gross domestic product is the value of all goods and services produced. After eighteen consecutive quarters of growth, the economy experienced its first quarter in negative territory ending March 2014 at -0.9%. Subsequently, the economy continued to recover. For the most recent quarter ending December 31, 2018, the economy reported GDP at 2.2%.



Source: Bureau of Economic Analysis

**Santa Barbara County Treasurer's Investment Pool
Statement of Assets
As of March 31, 2019**

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value* 3/31/2019	Percent of Portfolio	Yield to Maturity	Weighted Average Days to Maturity	Fair Value* 12/31/2018	Net Change
Cash	\$ 44,281,891	\$ -	\$ 44,281,891	2.67	1.020	1	\$ 58,652,956	\$ (14,371,065)
California Asset Management Program (CAMP)	150,000,000	-	150,000,000	9.05	2.600	1	140,000,000	10,000,000
Local Agency Investment Fund (LAIF)	65,000,000	-	65,000,000	3.92	2.400	1	65,000,000	-
Federally Insured Cash Account (FICA)	90,000,000	-	\$ 90,000,000	5.43	2.350	1	\$ 20,000,000	70,000,000
U.S. Treasury Bills	201,907,476	\$ 1,281,974	203,189,450	12.26	2.518	135	158,841,600	44,347,850
U.S. Treasury Notes	167,858,398	468,502	168,326,900	10.16	1.890	351	192,584,300	(24,257,400)
Government Agency Bonds	211,615,376	(566,663)	211,048,713	12.73	1.804	427	238,865,870	(27,817,157)
Government Agency Discount Notes	264,076,288	1,569,644	265,645,932	16.03	2.484	93	219,700,400	45,945,532
Government Agency Bonds - Callable	462,457,618	(2,381,225)	460,076,393	27.75	1.806	564	495,685,847	(35,609,454)
Total	<u>\$ 1,657,197,047</u>	<u>\$ 372,232</u>	<u>\$ 1,657,569,279</u>	<u>100.00</u>	<u>2.113</u>	<u>279</u>	<u>\$ 1,589,330,973</u>	<u>\$ 68,238,306</u>

*Provided by Union Bank

Treasurer's Pool Earnings Summary:

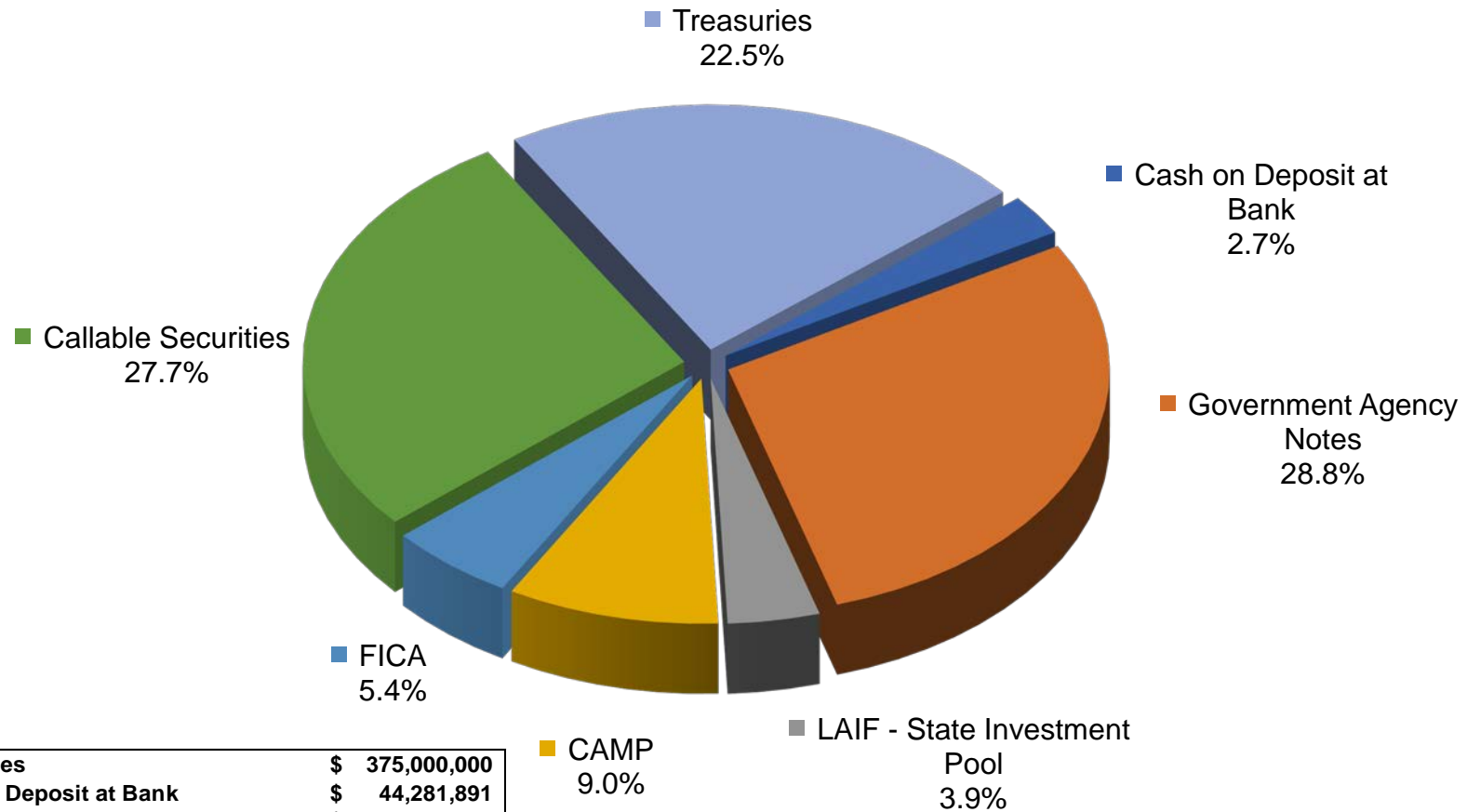
Total Net Earnings on the Treasurer's Pool**	\$ 7,523,595
Average Daily Balance on the Treasurer's Pool	\$ 1,572,482,985
Net Interest Rate on the Treasurer's Pool	1.940%

**Total net earnings including earned interest, amortization and realized gains and losses on investments.

Asset Description	Cost	Net Unrealized Holding Gains/(Losses)	Fair Value*** 3/31/2019	Percent of Portfolio	Yield to Maturity	weighted Average Days to Maturity	Fair Value*** 12/31/2018	Net Change
Cannabis Cash***	\$ 4,012,807	\$ -	\$ 4,012,807	0.00	1.020	1	\$ 2,151,409	\$ 1,861,398
Total	<u>\$ 4,012,807</u>	<u>\$ -</u>	<u>\$ 4,012,807</u>	<u>0.00</u>	<u>1.020</u>	<u>1</u>	<u>\$ 2,151,409</u>	<u>\$ 1,861,398</u>

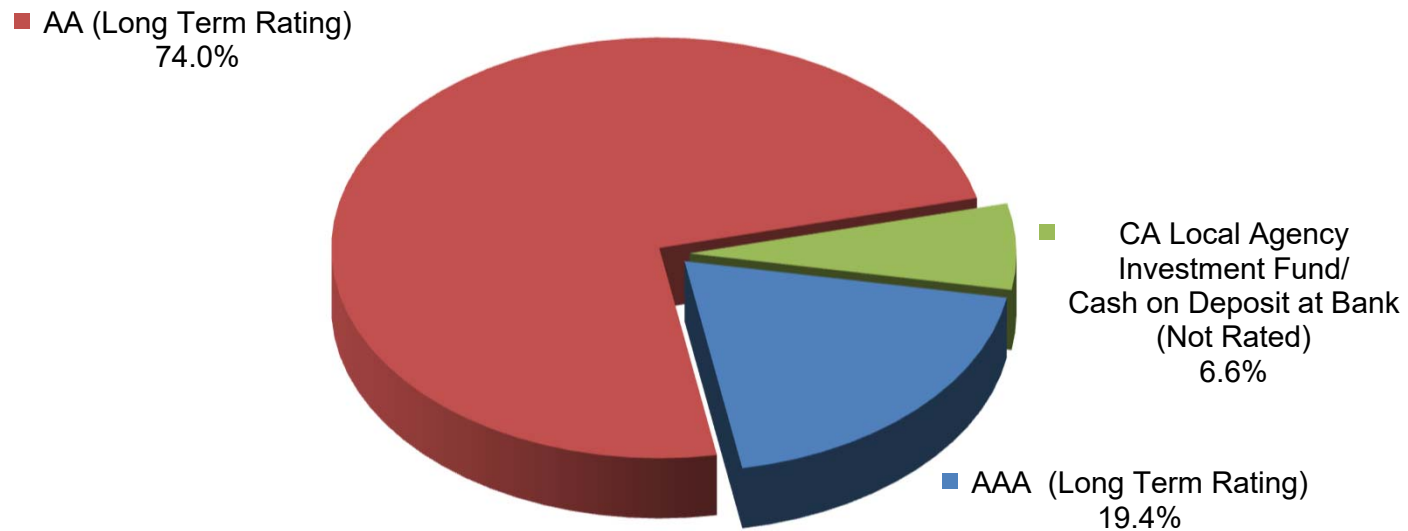
***Proceeds from Cannabis operations are segregated from the Investment Pool and do not receive Investment Pool interest apportionment.

TREASURER'S INVESTMENT POOL ASSET DISTRIBUTION BY SECTOR (PAR VALUE) 3/31/2019



Treasuries	\$ 375,000,000
Cash on Deposit at Bank	\$ 44,281,891
Government Agency Notes	\$ 479,683,000
LAIF - State Investment Pool	\$ 65,000,000
CAMP	\$ 150,000,000
FICA	\$ 90,000,000
Callable Securities	\$ 463,243,000
TOTAL	\$ 1,667,207,891

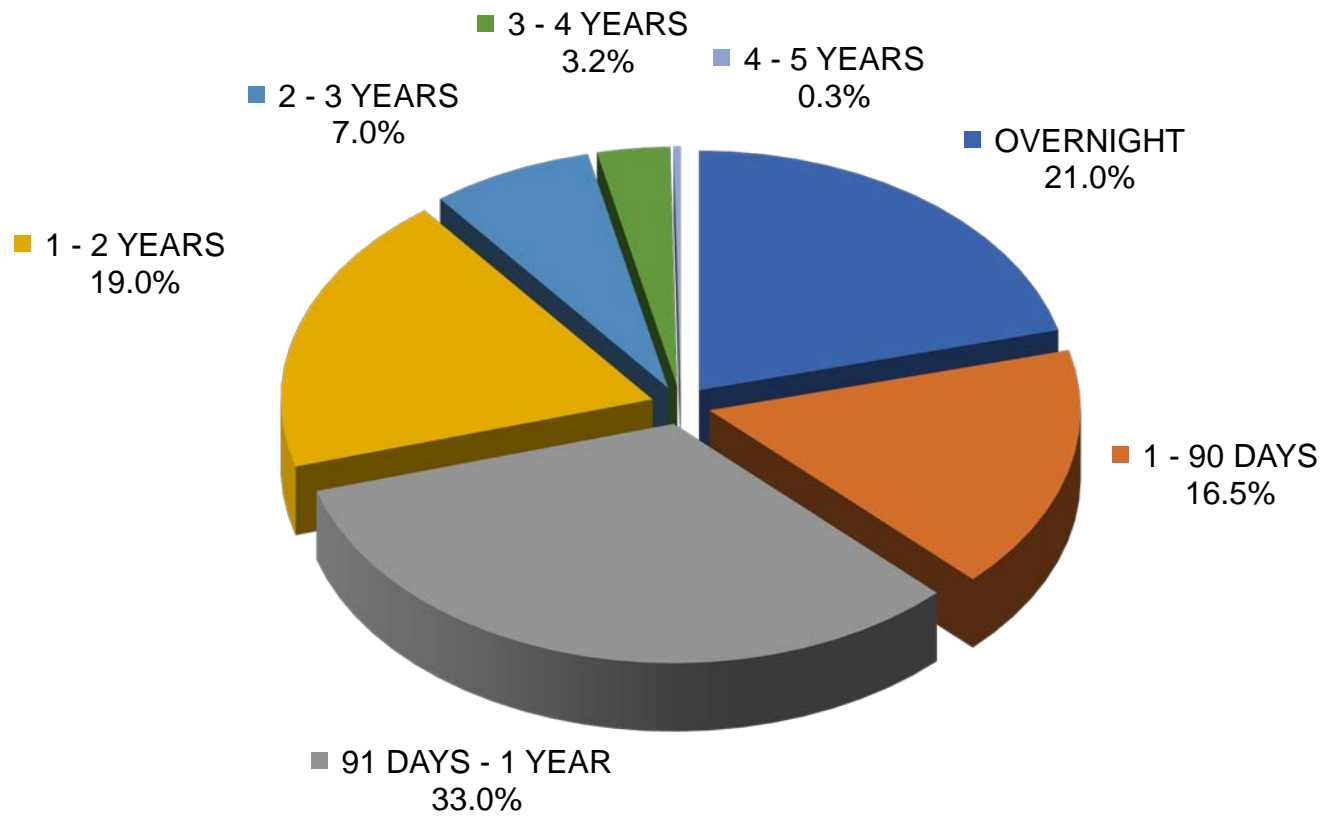
S&P CREDIT RATING AT TIME OF PURCHASE BY PERCENT OF BOOK VALUE 3/31/2019



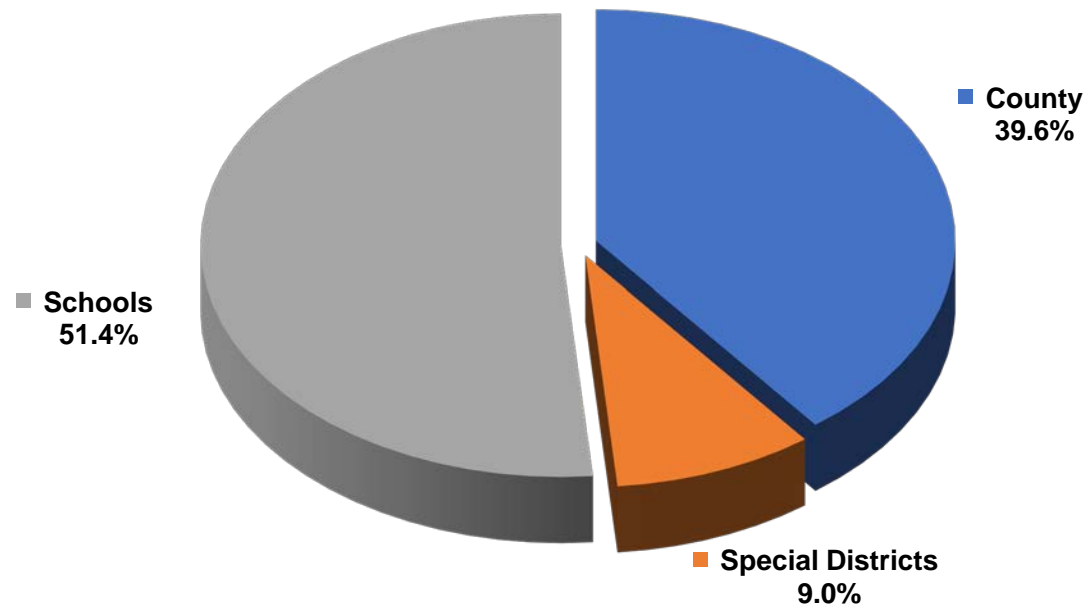
Investment Policy Requirements:

- US Treasuries: N/A
- Agency of the Federal Government/US Government Sponsored: N/A
- Commercial Paper of US Corporations, Assets Greater Than \$500 million: A1, P1, F1 (by two of the three rating agencies)
- State of California - LAIF/Managed Investment Pools: N/A
- Negotiable CD's: A1, P1, F1 (by two of the three rating agencies)
- Medium Term Notes/Corporate Notes of US Corporations: Up to three years: AA- by at least two of the three rating agencies. Greater than three years: AA by at least two of the three rating agencies.

**TREASURER'S INVESTMENT POOL
MATURITY DISTRIBUTION
3/31/2019**

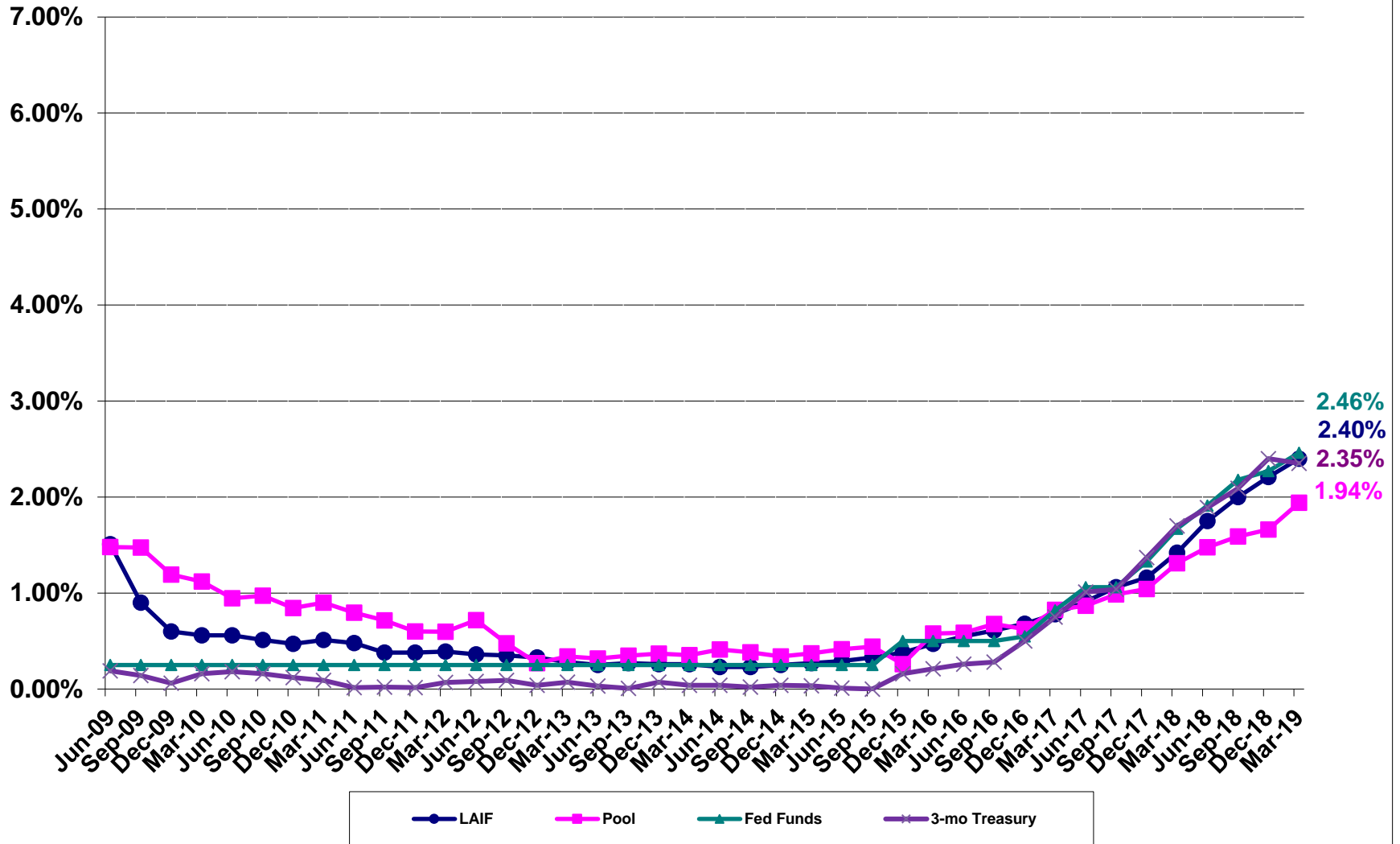


TREASURER'S INVESTMENT POOL AVERAGE DAILY CASH BALANCE & INCOME DISTRIBUTION FOR THE QUARTER ENDED 3/31/2019



The average daily cash balance of all entities in the pool during the quarter was \$1,572,482,985. Aggregate interest earnings of \$7,523,595 was distributed to pool participants.

**TREASURER'S INVESTMENT POOL
 QUARTERLY PERFORMANCE VERSUS SELECTED BENCHMARKS
 3/31/2019**



**County Pool 2018-2019
Portfolio Management
Portfolio Details - Investments
March 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Cash												
SYS5495	5495	Bank of America Corp.			44,281,891.00	44,281,891.00	44,281,891.00	1.020		1.020	1	
Subtotal and Average			492,021.01		44,281,891.00	44,281,891.00	44,281,891.00			1.020	1	
FICA												
SYS6255	6255	FICA			90,000,000.00	90,000,000.00	90,000,000.00	2.350	AAA	2.350	1	
Subtotal and Average			43,888,888.89		90,000,000.00	90,000,000.00	90,000,000.00			2.350	1	
CAMP												
SYS5272	5272	CAMP			150,000,000.00	150,000,000.00	150,000,000.00	2.600	AAA	2.600	1	
Subtotal and Average			152,000,000.00		150,000,000.00	150,000,000.00	150,000,000.00			2.600	1	
Local Agency Investment Funds												
SYS1009	1009	LAIF			65,000,000.00	65,000,000.00	65,000,000.00	2.400		2.400	1	
Subtotal and Average			65,000,000.00		65,000,000.00	65,000,000.00	65,000,000.00			2.400	1	
Federal Agency Coupon Securities												
3133EGR98	6184	Federal Farm Credit Bank		12/07/2016	5,000,000.00	4,962,650.00	5,000,000.00	2.020		2.020	890	09/07/2021
3133EHHB2	6355	Federal Farm Credit Bank		04/27/2017	5,000,000.00	4,952,400.00	4,996,783.33	1.450	AA	1.512	392	04/27/2020
3133EHJG9	6375	Federal Farm Credit Bank		05/15/2017	5,000,000.00	4,994,150.00	4,999,969.44	1.400		1.405	44	05/15/2019
3133EHKH5	6392	Federal Farm Credit Bank		05/23/2017	5,000,000.00	4,949,750.00	4,998,923.51	1.570		1.587	479	07/23/2020
3133EHMR1	6422	Federal Farm Credit Bank		06/12/2017	5,000,000.00	4,990,350.00	5,000,000.00	1.375	AA	1.375	72	06/12/2019
3133EHLR9	6459	Federal Farm Credit Bank		07/19/2017	5,000,000.00	4,961,700.00	5,000,000.00	2.000	AA	2.000	840	07/19/2021
3133EHUK7	6478	Federal Farm Credit Bank		08/14/2017	5,000,000.00	4,982,500.00	5,000,000.00	1.400	AA	1.400	135	08/14/2019
3133EHUK7	6486	Federal Farm Credit Bank		08/21/2017	5,000,000.00	4,982,500.00	5,000,000.00	1.400	AA	1.400	135	08/14/2019
3133EHYJ6	6508	Federal Farm Credit Bank		09/12/2017	5,000,000.00	4,978,150.00	4,999,552.78	1.375	AA	1.395	164	09/12/2019
3133EHVX8	6517	Federal Farm Credit Bank		09/18/2017	5,000,000.00	4,941,500.00	4,995,189.11	1.500	AA	1.571	511	08/24/2020
3133EHZA4	6523	Federal Farm Credit Bank		09/20/2017	5,000,000.00	4,919,400.00	4,990,122.22	1.660	AA	1.743	903	09/20/2021
3133EHB69	6565	Federal Farm Credit Bank		10/03/2017	5,000,000.00	4,992,250.00	5,000,000.00	1.450	AA	1.450	63	06/03/2019
3133EHJ95	6574	Federal Farm Credit Bank		10/26/2017	5,000,000.00	4,955,300.00	4,999,476.85	1.750		1.757	574	10/26/2020
3133EHZ89	6595	Federal Farm Credit Bank		12/05/2017	5,000,000.00	4,987,100.00	5,000,000.00	1.750		1.751	157	09/05/2019
3133EH6L2	6633	Federal Farm Credit Bank		01/10/2018	5,000,000.00	4,983,700.00	4,998,062.50	1.950		2.001	284	01/10/2020
3133EJAD1	6641	Federal Farm Credit Bank		01/23/2018	5,000,000.00	4,984,900.00	4,996,682.67	2.150		2.190	632	12/23/2020
3133EJCG2	6660	Federal Farm Credit Bank		02/14/2018	5,000,000.00	5,000,050.00	5,000,000.00	2.730	AA	2.730	1,050	02/14/2022
3133EJXV6	6718	Federal Farm Credit Bank		08/28/2018	5,000,000.00	5,024,400.00	4,996,685.25	2.700		2.736	694	02/23/2021
3133EE5Z9	6833	Federal Farm Credit Bank		03/28/2019	5,528,000.00	5,484,273.52	5,484,048.99	1.750	AA	2.355	491	08/04/2020

Portfolio SB99
AP
PM (PRF_PM2) 7.2.5

**County Pool 2018-2019
Portfolio Management
Portfolio Details - Investments
March 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130A6UX3	6004	Federal Home Loan Bank		12/28/2015	5,000,000.00	4,989,400.00	5,000,000.00	1.500	AA	1.500	88	06/28/2019
3130ABUN4	6518	Federal Home Loan Bank		09/18/2017	5,000,000.00	4,958,750.00	5,000,000.00	1.520	AA	1.520	333	02/28/2020
3130A66T9	6526	Federal Home Loan Bank		09/21/2017	5,000,000.00	4,947,350.00	5,000,000.00	1.625	AA	1.625	529	09/11/2020
313380FB8	6533	Federal Home Loan Bank		09/22/2017	5,000,000.00	4,975,600.00	4,997,265.82	1.375		1.499	165	09/13/2019
3130ABY34	6588	Federal Home Loan Bank		11/29/2017	5,000,000.00	4,952,600.00	4,986,670.44	1.613	AA	1.849	424	05/29/2020
3137EADK2	5971	Federal Home Loan Mortgage Co.		11/06/2015	5,000,000.00	4,979,900.00	4,996,457.99	1.250	AA	1.469	122	08/01/2019
3137EADK2	5984	Federal Home Loan Mortgage Co.		12/01/2015	5,000,000.00	4,979,900.00	4,995,713.64	1.250	AA	1.515	122	08/01/2019
3137EADM8	6030	Federal Home Loan Mortgage Co.		01/27/2016	5,000,000.00	4,969,650.00	4,998,429.06	1.250	AA	1.314	184	10/02/2019
3134GA3Q5	6248	Federal Home Loan Mortgage Co.		02/28/2017	1,840,000.00	1,828,389.60	1,840,000.00	2.050		2.050	1,064	02/28/2022
3134GBJF0	6357	Federal Home Loan Mortgage Co.		04/27/2017	5,000,000.00	4,942,200.00	5,000,000.00	1.800	AA	1.800	848	07/27/2021
3137EAEH8	6460	Federal Home Loan Mortgage Co.		07/19/2017	5,000,000.00	4,980,650.00	4,998,679.76	1.375	AA	1.447	136	08/15/2019
3134GBU83	6577	Federal Home Loan Mortgage Co.		10/30/2017	5,000,000.00	4,963,800.00	5,000,000.00	2.000		2.000	942	10/29/2021
3134GBP55	6622	Federal Home Loan Mortgage Co.		12/20/2017	5,000,000.00	4,959,850.00	4,967,894.32	2.000	AAA	2.220	1,121	04/26/2022
3137EADM8	6623	Federal Home Loan Mortgage Co.		12/20/2017	5,000,000.00	4,969,650.00	4,984,113.16	1.250	AA	1.895	184	10/02/2019
3137EAEJ4	6625	Federal Home Loan Mortgage Co.		12/22/2017	5,000,000.00	4,946,400.00	4,971,400.20	1.625		2.020	547	09/29/2020
3134GSET8	6663	Federal Home Loan Mortgage Co.		02/27/2018	5,000,000.00	5,023,550.00	5,000,000.00	2.500	AA	2.500	879	08/27/2021
3137EAEH8	6753	Federal Home Loan Mortgage Co.		12/04/2018	5,000,000.00	4,980,650.00	4,976,349.80	1.375	AA	2.664	136	08/15/2019
3137EADK2	6773	Federal Home Loan Mortgage Co.		12/19/2018	5,000,000.00	4,979,900.00	4,976,810.81	1.250	AA	2.661	122	08/01/2019
3136G1CL1	6187	Federal Nat'l Mtg. Assoc.		12/07/2016	5,000,000.00	4,956,950.00	4,999,903.17	1.500	AA	1.502	325	02/20/2020
3135G0J20	6190	Federal Nat'l Mtg. Assoc.		12/09/2016	5,000,000.00	4,911,750.00	4,965,275.87	1.375	AA	1.755	697	02/26/2021
3135G0P49	6206	Federal Nat'l Mtg. Assoc.		12/16/2016	5,000,000.00	4,970,150.00	4,988,725.46	1.000	AA	1.566	149	08/28/2019
3135G0P49	6294	Federal Nat'l Mtg. Assoc.		04/11/2017	5,000,000.00	4,970,150.00	4,990,908.98	1.000	AA	1.456	149	08/28/2019
3135G0T60	6496	Federal Nat'l Mtg. Assoc.		08/29/2017	5,000,000.00	4,942,250.00	4,999,088.49	1.500	AA	1.514	486	07/30/2020
3135G0T60	6603	Federal Nat'l Mtg. Assoc.		12/11/2017	5,000,000.00	4,942,250.00	4,971,229.72	1.500	AA	1.945	486	07/30/2020
Subtotal and Average			224,079,339.20		212,368,000.00	211,048,713.12	212,060,413.34			1.804	427	

Federal Agency Disc. -Amortizing

313312FA3	6704	FC Discount Note		06/08/2018	10,000,000.00	9,979,800.00	9,981,333.33	2.240		2.307	30	05/01/2019
313312FF2	6752	FC Discount Note		12/04/2018	5,000,000.00	4,988,250.00	4,987,895.83	2.490	AAA	2.552	35	05/06/2019
313312FS4	6764	FC Discount Note		12/12/2018	5,000,000.00	4,984,550.00	4,984,155.56	2.480	AAA	2.542	46	05/17/2019
313312QT0	6785	FC Discount Note		01/18/2019	10,000,000.00	9,826,100.00	9,815,900.00	2.520		2.601	263	12/20/2019
313312MN7	6794	FC Discount Note		02/26/2019	10,000,000.00	9,876,000.00	9,871,866.66	2.480		2.548	186	10/04/2019
313312EV8	6824	FC Discount Note		03/22/2019	5,000,000.00	4,991,600.00	4,991,562.50	2.430		2.470	25	04/26/2019
313312EZ9	6826	FC Discount Note		03/26/2019	5,000,000.00	4,990,250.00	4,990,293.05	2.410	AAA	2.449	29	04/30/2019
313312NV8	6759	Fed Farm Crd Discount Note		12/07/2018	5,000,000.00	4,927,950.00	4,919,227.78	2.680		2.769	217	11/04/2019
313312JT8	6765	Fed Farm Crd Discount Note		12/12/2018	10,000,000.00	9,920,000.00	9,914,716.66	2.580		2.652	119	07/29/2019

Portfolio SB99

AP

PM (PRF_PM2) 7.2.5

**County Pool 2018-2019
Portfolio Management
Portfolio Details - Investments
March 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Disc. -Amortizing												
313384FR5	6701	FHLB Disc Corp		05/25/2018	10,000,000.00	9,969,800.00	9,971,875.00	2.250		2.320	45	05/16/2019
313384HC6	6710	FHLB Disc Corp		06/21/2018	7,000,000.00	6,962,340.00	6,964,222.22	2.300		2.373	80	06/20/2019
313384FV6	6711	FHLB Disc Corp		06/20/2018	10,000,000.00	9,967,100.00	9,968,966.67	2.280		2.349	49	05/20/2019
313384HP7	6714	FHLB Disc Corp		08/20/2018	4,315,000.00	4,288,592.20	4,289,149.55	2.370		2.441	91	07/01/2019
313384ER6	6715	FHLB Disc Corp		08/24/2018	3,000,000.00	2,995,770.00	2,996,045.00	2.260	AAA	2.320	21	04/22/2019
313384MK2	6733	FHLB Disc Corp		10/15/2018	5,000,000.00	4,939,000.00	4,933,916.67	2.600		2.687	183	10/01/2019
313384EY1	6768	FHLB Disc Corp		12/14/2018	5,000,000.00	4,990,600.00	4,990,433.33	2.460		2.518	28	04/29/2019
313384FA2	6769	FHLB Disc Corp		12/14/2018	5,000,000.00	4,989,900.00	4,989,750.00	2.460		2.518	30	05/01/2019
313384FG9	6774	FHLB Disc Corp		12/19/2018	5,000,000.00	4,987,900.00	4,987,650.00	2.470		2.528	36	05/07/2019
313384FC8	6775	FHLB Disc Corp		12/20/2018	5,000,000.00	4,989,250.00	4,989,066.67	2.460		2.517	32	05/03/2019
313384GP8	6776	FHLB Disc Corp		12/20/2018	5,000,000.00	4,977,500.00	4,976,922.22	2.480	AAA	2.544	67	06/07/2019
313384FC8	6777	FHLB Disc Corp		12/20/2018	5,000,000.00	4,989,250.00	4,989,044.44	2.465		2.522	32	05/03/2019
313384FN4	6778	FHLB Disc Corp		12/20/2018	5,000,000.00	4,985,900.00	4,985,591.67	2.470		2.529	42	05/13/2019
313384HZ5	6802	FHLB Disc Corp		03/04/2019	5,000,000.00	4,966,050.00	4,966,193.05	2.410	AAA	2.465	101	07/11/2019
313384HP7	6804	FHLB Disc Corp		03/06/2019	5,000,000.00	4,969,400.00	4,969,540.28	2.410		2.463	91	07/01/2019
313384JW0	6809	FHLB Disc Corp		03/07/2019	5,000,000.00	4,959,150.00	4,958,994.45	2.420		2.478	122	08/01/2019
313384JA8	6810	FHLB Disc Corp		03/07/2019	5,000,000.00	4,965,700.00	4,965,716.67	2.420	AAA	2.475	102	07/12/2019
313384HP7	6812	FHLB Disc Corp		03/11/2019	5,000,000.00	4,969,400.00	4,969,350.70	2.425		2.477	91	07/01/2019
313384KQ1	6815	FHLB Disc Corp		03/11/2019	5,000,000.00	4,953,150.00	4,952,750.00	2.430	AAA	2.491	140	08/19/2019
313384KA6	6816	FHLB Disc Corp		03/12/2019	5,000,000.00	4,957,850.00	4,957,562.50	2.425		2.483	126	08/05/2019
313384GL7	6822	FHLB Disc Corp		03/22/2019	5,000,000.00	4,978,500.00	4,978,488.89	2.420		2.466	64	06/04/2019
313384GD5	6823	FHLB Disc Corp		03/22/2019	5,000,000.00	4,980,850.00	4,980,841.67	2.420	AAA	2.465	57	05/28/2019
313384HL6	6827	FHLB Disc Corp		03/26/2019	10,000,000.00	9,940,800.00	9,940,722.23	2.425	AAA	2.474	88	06/28/2019
313384JU4	6832	FHLB Disc Corp		03/28/2019	10,000,000.00	9,919,300.00	9,919,500.00	2.415		2.469	120	07/30/2019
313384HT9	6834	FHLB Disc Corp		03/28/2019	5,000,000.00	4,968,050.00	4,968,135.42	2.415		2.465	95	07/05/2019
313384HW2	6779	Fed Home Ln Discount Nt		01/02/2019	3,000,000.00	2,980,230.00	2,979,828.34	2.470		2.536	98	07/08/2019
313384HW2	6800	Fed Home Ln Discount Nt		03/04/2019	5,000,000.00	4,967,050.00	4,967,197.22	2.410		2.464	98	07/08/2019
313384HR3	6801	Fed Home Ln Discount Nt		03/04/2019	5,000,000.00	4,968,750.00	4,968,870.83	2.410		2.463	93	07/03/2019
313384HQ5	6813	Fed Home Ln Discount Nt		03/11/2019	5,000,000.00	4,969,100.00	4,969,013.89	2.425		2.478	92	07/02/2019
313384HR3	6820	Fed Home Ln Discount Nt		03/22/2019	5,000,000.00	4,968,750.00	4,968,677.09	2.425		2.476	93	07/03/2019
313384HQ5	6821	Fed Home Ln Discount Nt		03/22/2019	5,000,000.00	4,969,100.00	4,969,013.89	2.425		2.476	92	07/02/2019
313384HG7	6829	Fed Home Ln Discount Nt		03/26/2019	5,000,000.00	4,971,750.00	4,971,708.33	2.425	AAA	2.474	84	06/24/2019
313396HK2	6803	Freddie Discount		03/05/2019	10,000,000.00	9,941,500.00	9,941,758.33	2.410		2.462	87	06/27/2019
313396JM6	6805	Freddie Discount		03/06/2019	5,000,000.00	4,962,000.00	4,962,019.45	2.420		2.477	113	07/23/2019
313396JN4	6806	Freddie Discount		03/06/2019	5,000,000.00	4,961,700.00	4,961,683.33	2.420		2.477	114	07/24/2019
313396ME0	6831	Freddie Discount		03/28/2019	5,000,000.00	4,940,400.00	4,941,161.11	2.380		2.443	178	09/26/2019

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Subtotal and Average			210,274,389.73		267,315,000.00	265,645,932.20	265,618,312.48			2.484	93	
Treasury Coupon Securities												
912828TC4	5964	U.S. Treasury		10/28/2015	5,000,000.00	4,981,250.00	4,998,741.61	1.000		1.104	90	06/30/2019
912828TR1	5965	U.S. Treasury		10/28/2015	5,000,000.00	4,963,500.00	4,995,534.94	1.000		1.184	182	09/30/2019
912828TH3	5966	U.S. Treasury		10/28/2015	5,000,000.00	4,973,250.00	4,995,659.28	0.875		1.143	121	07/31/2019
912828L65	6167	U.S. Treasury		11/18/2016	5,000,000.00	4,927,350.00	4,986,052.58	1.375	AAA	1.567	548	09/30/2020
912828L65	6168	U.S. Treasury		11/18/2016	5,000,000.00	4,927,350.00	4,986,052.58	1.375	AAA	1.567	548	09/30/2020
912828J84	6191	U.S. Treasury		12/09/2016	5,000,000.00	4,949,050.00	4,995,278.87	1.375		1.472	365	03/31/2020
912828XE5	6192	U.S. Treasury		12/09/2016	5,000,000.00	4,948,050.00	4,997,901.89	1.500		1.537	426	05/31/2020
912828R44	6197	U.S. Treasury		12/13/2016	5,000,000.00	4,990,400.00	4,997,742.07	0.875		1.256	44	05/15/2019
912828SX9	6198	U.S. Treasury		12/13/2016	5,000,000.00	4,988,950.00	4,998,957.17	1.125		1.254	60	05/31/2019
912828S27	6216	U.S. Treasury		12/23/2016	10,000,000.00	9,756,600.00	9,814,186.55	1.125		1.993	821	06/30/2021
912828XH8	6217	U.S. Treasury		12/23/2016	5,000,000.00	4,952,350.00	4,994,732.49	1.625		1.712	456	06/30/2020
912828R85	6221	U.S. Treasury		12/27/2016	5,000,000.00	4,983,600.00	4,994,889.32	0.875		1.382	75	06/15/2019
912828R77	6284	U.S. Treasury		04/06/2017	5,000,000.00	4,905,300.00	4,958,014.00	1.375		1.779	791	05/31/2021
912828S43	6561	U.S. Treasury		09/29/2017	5,000,000.00	4,974,800.00	4,990,467.32	0.750		1.423	105	07/15/2019
912828T34	6590	U.S. Treasury		11/29/2017	5,000,000.00	4,866,000.00	4,899,066.38	1.125		1.967	913	09/30/2021
912828T67	6591	U.S. Treasury		11/29/2017	5,000,000.00	4,874,050.00	4,913,477.65	1.250		1.949	944	10/31/2021
912828S76	6592	U.S. Treasury		11/29/2017	5,000,000.00	4,870,900.00	4,907,607.28	1.125		1.949	852	07/31/2021
912828L32	6600	U.S. Treasury		12/08/2017	5,000,000.00	4,929,700.00	4,964,990.68	1.375		1.884	518	08/31/2020
912828XM7	6604	U.S. Treasury		12/11/2017	5,000,000.00	4,949,800.00	4,983,801.43	1.625		1.875	487	07/31/2020
912828H52	6611	U.S. Treasury		12/12/2017	5,000,000.00	4,951,350.00	4,975,713.64	1.250		1.846	305	01/31/2020
912828V31	6646	U.S. Treasury		02/06/2018	5,000,000.00	4,958,600.00	4,971,936.79	1.375		2.102	289	01/15/2020
912828W22	6647	U.S. Treasury		02/06/2018	5,000,000.00	4,954,500.00	4,967,861.98	1.375		2.128	320	02/15/2020
912828D80	6657	U.S. Treasury		02/12/2018	5,000,000.00	4,981,050.00	4,991,487.83	1.625		2.043	152	08/31/2019
912828G4	6659	U.S. Treasury		02/12/2018	5,000,000.00	4,964,850.00	4,974,524.85	0.875		2.014	167	09/15/2019
912828K5	6685	U.S. Treasury		04/06/2018	10,000,000.00	9,963,300.00	9,972,583.97	1.375		2.216	121	07/31/2019
912828VP2	6695	U.S. Treasury		04/12/2018	5,000,000.00	4,975,800.00	4,975,344.18	2.000		2.381	487	07/31/2020
912828D23	6724	U.S. Treasury		09/21/2018	5,000,000.00	4,996,700.00	4,996,924.49	1.625		2.404	29	04/30/2019
912828X7	6730	U.S. Treasury		10/05/2018	5,000,000.00	4,972,850.00	4,968,501.52	1.375		2.663	182	09/30/2019
912828X7	6731	U.S. Treasury		10/05/2018	5,000,000.00	4,972,850.00	4,968,600.26	1.375		2.659	182	09/30/2019
912828XS4	6732	U.S. Treasury		10/09/2018	5,000,000.00	4,990,000.00	4,989,733.57	1.250		2.514	60	05/31/2019
912828T59	6782	U.S. Treasury		01/15/2019	5,000,000.00	4,960,750.00	4,958,704.64	1.000		2.555	197	10/15/2019
912828F62	6783	U.S. Treasury		01/15/2019	5,000,000.00	4,972,050.00	4,969,338.64	1.500		2.569	213	10/31/2019
Subtotal and Average			183,663,266.47		170,000,000.00	168,326,900.00	169,054,410.45			1.890	351	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Treasury Discounts -Amortizing												
912796QR3	6719	U.S. Treasury		08/29/2018	5,000,000.00	4,964,600.00	4,964,900.00	2.340		2.411	108	07/18/2019
912796RA9	6725	U.S. Treasury		09/25/2018	5,000,000.00	4,946,100.00	4,943,283.33	2.490		2.572	164	09/12/2019
912796QH5	6728	U.S. Treasury		09/27/2018	5,000,000.00	4,983,050.00	4,982,702.78	2.395		2.460	52	05/23/2019
912796RJ0	6734	U.S. Treasury		11/08/2018	5,000,000.00	4,989,900.00	4,989,559.03	2.425		2.488	31	05/02/2019
912796RP6	6735	U.S. Treasury		11/13/2018	5,000,000.00	4,987,500.00	4,987,095.83	2.445		2.509	38	05/09/2019
912796QH5	6736	U.S. Treasury		11/27/2018	5,000,000.00	4,983,050.00	4,982,269.45	2.455		2.520	52	05/23/2019
912796RJ0	6738	U.S. Treasury		11/28/2018	5,000,000.00	4,989,900.00	4,989,580.56	2.420		2.479	31	05/02/2019
912796RR2	6739	U.S. Treasury		11/29/2018	5,000,000.00	4,980,750.00	4,979,800.70	2.465		2.531	59	05/30/2019
912796RP6	6742	U.S. Treasury		11/30/2018	5,000,000.00	4,987,500.00	4,987,122.22	2.440		2.501	38	05/09/2019
912796RJ0	6747	U.S. Treasury		12/03/2018	5,000,000.00	4,989,900.00	4,989,490.14	2.441		2.500	31	05/02/2019
912796RR2	6748	U.S. Treasury		12/04/2018	5,000,000.00	4,980,750.00	4,979,718.75	2.475		2.540	59	05/30/2019
912796RH4	6749	U.S. Treasury		12/04/2018	5,000,000.00	4,994,400.00	4,994,250.69	2.435		2.492	17	04/18/2019
912796RR2	6750	U.S. Treasury		12/04/2018	5,000,000.00	4,980,750.00	4,979,718.75	2.475		2.540	59	05/30/2019
912796QC6	6754	U.S. Treasury		12/06/2018	5,000,000.00	4,992,200.00	4,991,900.00	2.430		2.487	24	04/25/2019
912796RS0	6756	U.S. Treasury		12/07/2018	5,000,000.00	4,978,350.00	4,977,312.50	2.475		2.541	66	06/06/2019
912796RF8	6760	U.S. Treasury		12/07/2018	5,000,000.00	4,938,100.00	4,931,933.34	2.553		2.631	192	10/10/2019
912796RU5	6766	U.S. Treasury		12/13/2018	5,000,000.00	4,976,050.00	4,974,855.56	2.480		2.546	73	06/13/2019
912796RS0	6771	U.S. Treasury		12/18/2018	5,000,000.00	4,978,350.00	4,977,518.75	2.453		2.516	66	06/06/2019
912796RU5	6772	U.S. Treasury		12/19/2018	5,000,000.00	4,976,050.00	4,975,210.42	2.445		2.509	73	06/13/2019
912796RT8	6780	U.S. Treasury		01/04/2019	5,000,000.00	4,910,800.00	4,905,125.00	2.475		2.557	276	01/02/2020
912796RT8	6781	U.S. Treasury		01/04/2019	5,000,000.00	4,910,800.00	4,905,125.00	2.475		2.557	276	01/02/2020
912796RT8	6784	U.S. Treasury		01/17/2019	10,000,000.00	9,821,600.00	9,809,675.00	2.483		2.564	276	01/02/2020
912796SA8	6786	U.S. Treasury		01/24/2019	5,000,000.00	4,962,250.00	4,961,027.78	2.440		2.505	115	07/25/2019
912796SA8	6787	U.S. Treasury		01/24/2019	5,000,000.00	4,962,250.00	4,961,027.78	2.440		2.505	115	07/25/2019
912796RY7	6788	U.S. Treasury		02/04/2019	5,000,000.00	4,901,750.00	4,895,288.89	2.480		2.562	304	01/30/2020
912796RY7	6789	U.S. Treasury		02/04/2019	5,000,000.00	4,901,750.00	4,895,394.44	2.478		2.560	304	01/30/2020
912796RY7	6790	U.S. Treasury		02/04/2019	5,000,000.00	4,901,750.00	4,895,415.56	2.477		2.559	304	01/30/2020
912796SC4	6791	U.S. Treasury		02/12/2019	5,000,000.00	4,957,550.00	4,956,731.25	2.415		2.478	129	08/08/2019
912796SC4	6792	U.S. Treasury		02/13/2019	5,000,000.00	4,957,550.00	4,956,641.66	2.420		2.483	129	08/08/2019
912796SE0	6793	U.S. Treasury		02/25/2019	5,000,000.00	4,952,800.00	4,951,519.03	2.441		2.505	143	08/22/2019
912796SE0	6795	U.S. Treasury		02/26/2019	5,000,000.00	4,952,800.00	4,951,439.58	2.445		2.509	143	08/22/2019
912796SE0	6796	U.S. Treasury		02/26/2019	5,000,000.00	4,952,800.00	4,951,439.58	2.445		2.509	143	08/22/2019
912796RZ4	6797	U.S. Treasury		02/27/2019	5,000,000.00	4,966,750.00	4,966,193.05	2.410		2.466	101	07/11/2019
912796SF7	6798	U.S. Treasury		02/28/2019	5,000,000.00	4,950,900.00	4,948,958.33	2.450		2.515	150	08/29/2019
912796SF7	6799	U.S. Treasury		02/28/2019	5,000,000.00	4,950,900.00	4,949,062.50	2.445		2.510	150	08/29/2019
912796SG5	6807	U.S. Treasury		03/07/2019	5,000,000.00	4,948,500.00	4,946,358.34	2.460		2.526	157	09/05/2019

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Treasury Discounts -Amortizing												
912796SG5	6808	U.S. Treasury		03/07/2019	5,000,000.00	4,948,500.00	4,946,467.36	2.455		2.520	157	09/05/2019
912796SD2	6811	U.S. Treasury		03/08/2019	5,000,000.00	4,892,800.00	4,887,396.67	2.442		2.522	332	02/27/2020
912796SJ9	6818	U.S. Treasury		03/21/2019	5,000,000.00	4,943,700.00	4,942,168.75	2.435		2.500	171	09/19/2019
912796S9	6819	U.S. Treasury		03/21/2019	5,000,000.00	4,943,700.00	4,942,168.75	2.435		2.500	171	09/19/2019
Subtotal and Average			178,374,433.69		205,000,000.00	203,189,450.00	203,102,847.10			2.518	135	
Federal Agency Coupon - Callables												
3133EF2L0	6063	Federal Farm Credit Bank		04/13/2016	5,000,000.00	4,947,000.00	5,000,000.00	1.400	AA	1.400	378	04/13/2020
3133EF3P0	6067	Federal Farm Credit Bank		04/20/2016	6,003,000.00	5,936,906.97	6,002,245.54	1.490	AA	1.500	476	07/20/2020
3133EGAE5	6088	Federal Farm Credit Bank		05/18/2016	5,000,000.00	4,955,300.00	4,998,825.93	1.360		1.388	323	02/18/2020
3133EGDW2	6099	Federal Farm Credit Bank		06/08/2016	5,000,000.00	4,950,900.00	5,000,000.00	1.520		1.520	434	06/08/2020
3133EGEU5	6101	Federal Farm Credit Bank		06/14/2016	5,000,000.00	4,933,700.00	5,000,000.00	1.540	AA	1.540	623	12/14/2020
3133EGHP3	6112	Federal Farm Credit Bank		06/29/2016	5,000,000.00	4,942,300.00	5,000,000.00	1.420		1.420	455	06/29/2020
3133EGJR7	6118	Federal Farm Credit Bank		07/05/2016	5,000,000.00	4,982,950.00	5,000,000.00	1.020	AAA	1.020	95	07/05/2019
3133EGA62	6158	Federal Farm Credit Bank		11/04/2016	5,000,000.00	4,965,750.00	4,999,366.30	1.160	AA	1.182	214	11/01/2019
3133EG4F9	6237	Federal Farm Credit Bank		01/19/2017	5,000,000.00	4,964,100.00	4,999,775.00	1.930	AA	1.933	659	01/19/2021
3133EHEJ8	6313	Federal Farm Credit Bank		04/18/2017	5,000,000.00	4,972,000.00	5,000,000.00	1.625	AAA	1.625	277	01/03/2020
3133EJCK3	6656	Federal Farm Credit Bank		02/12/2018	5,600,000.00	5,600,056.00	5,600,000.00	2.470	AA	2.470	683	02/12/2021
3130A7RA5	6068	Federal Home Loan Bank		04/22/2016	5,000,000.00	4,933,100.00	5,000,000.00	1.650		1.650	662	01/22/2021
3130AANA2	6240	Federal Home Loan Bank		01/30/2017	5,000,000.00	4,956,250.00	5,000,000.00	1.750	AA	1.750	486	07/30/2020
3130AB3T1	6342	Federal Home Loan Bank		04/24/2017	5,000,000.00	4,957,100.00	5,000,000.00	1.750	AA	1.750	480	07/24/2020
3130ABNQ5	6440	Federal Home Loan Bank		06/29/2017	5,000,000.00	4,946,200.00	4,996,901.11	1.625	AA	1.677	452	06/26/2020
3130ABVU7	6469	Federal Home Loan Bank		07/27/2017	5,000,000.00	4,947,950.00	5,000,000.00	1.625	AA	1.625	483	07/27/2020
3130AC6P4	6483	Federal Home Loan Bank		08/17/2017	5,000,000.00	4,962,600.00	5,000,000.00	2.160		2.160	1,234	08/17/2022
3130ABB21	6489	Federal Home Loan Bank		08/23/2017	5,000,000.00	4,982,750.00	4,999,601.73	1.375		1.400	116	07/26/2019
3130A6JG3	6525	Federal Home Loan Bank		09/21/2017	5,000,000.00	4,959,600.00	4,999,494.85	1.700	AA	1.710	379	04/14/2020
3130ACGC2	6548	Federal Home Loan Bank		09/27/2017	5,000,000.00	4,977,100.00	4,999,266.67	1.500	AA	1.531	179	09/27/2019
3130ACGC2	6549	Federal Home Loan Bank		09/27/2017	5,000,000.00	4,977,100.00	5,000,000.00	1.500	AA	1.500	179	09/27/2019
3130ACDU5	6563	Federal Home Loan Bank		09/29/2017	1,960,000.00	1,935,421.60	1,957,536.50	1.800	AA	1.859	820	06/29/2021
3130ACHQ0	6570	Federal Home Loan Bank		10/19/2017	5,000,000.00	4,948,800.00	4,997,933.33	1.750	AA	1.778	567	10/19/2020
3130ACKD5	6572	Federal Home Loan Bank		10/24/2017	5,000,000.00	4,955,050.00	5,000,000.00	2.250	AA	2.250	1,302	10/24/2022
3130ACN83	6578	Federal Home Loan Bank		10/30/2017	5,000,000.00	4,956,800.00	4,998,675.41	1.700	AA	1.724	410	05/15/2020
3130ACUK8	6587	Federal Home Loan Bank		11/28/2017	5,000,000.00	4,956,000.00	5,000,000.00	2.000		2.000	788	05/28/2021
3130ACV43	6602	Federal Home Loan Bank		12/08/2017	4,250,000.00	4,219,442.50	4,245,452.38	2.125		2.167	970	11/26/2021
3130ACNM2	6605	Federal Home Loan Bank		12/11/2017	5,000,000.00	4,941,050.00	4,986,271.37	2.280		2.362	1,304	10/26/2022
3130ACZE7	6609	Federal Home Loan Bank		12/12/2017	5,000,000.00	4,972,050.00	5,000,000.00	2.000		2.000	438	06/12/2020

**County Pool 2018-2019
Portfolio Management
Portfolio Details - Investments
March 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Coupon - Callables												
3130ACN83	6621	Federal Home Loan Bank		12/19/2017	5,000,000.00	4,956,800.00	4,986,471.13	1.700	AA	1.947	410	05/15/2020
3130AD6W7	6630	Federal Home Loan Bank		01/05/2018	5,000,000.00	4,989,750.00	4,997,933.67	2.510	AA	2.522	1,368	12/29/2022
3130ADFV9	6642	Federal Home Loan Bank		01/29/2018	5,000,000.00	4,989,900.00	5,000,000.00	2.250		2.250	669	01/29/2021
3130ADC26	6643	Federal Home Loan Bank		01/29/2018	5,000,000.00	4,969,550.00	5,000,000.00	2.200	AA	2.200	669	01/29/2021
3130ADCP5	6669	Federal Home Loan Bank		03/07/2018	5,540,000.00	5,540,221.60	5,495,798.88	2.350	AA	2.650	1,030	01/25/2022
3130ADG48	6672	Federal Home Loan Bank		03/08/2018	5,000,000.00	4,986,650.00	4,976,107.20	2.250	AA	2.522	669	01/29/2021
3130ADU83	6677	Federal Home Loan Bank		03/22/2018	5,000,000.00	5,000,100.00	4,998,354.17	2.650	AA	2.667	721	03/22/2021
3130ADG48	6690	Federal Home Loan Bank		04/10/2018	5,000,000.00	4,986,650.00	4,975,545.09	2.250	AA	2.528	669	01/29/2021
3130AE4Y3	6700	Federal Home Loan Bank		04/30/2018	5,000,000.00	5,000,050.00	5,000,000.00	2.540		2.540	395	04/30/2020
3130AFZ59	6817	Federal Home Loan Bank		03/18/2019	5,000,000.00	5,003,300.00	5,000,000.00	2.500	AA	2.677	627	12/18/2020
3134G8VN6	6056	Federal Home Loan Mortgage Co.		03/31/2016	1,000,000.00	984,930.00	1,000,000.00	1.600		1.600	728	03/29/2021
3134G8W21	6059	Federal Home Loan Mortgage Co.		04/08/2016	7,000,000.00	6,942,250.00	7,000,000.00	1.375		1.375	273	12/30/2019
3134G9AP2	6069	Federal Home Loan Mortgage Co.		04/26/2016	4,540,000.00	4,521,567.60	4,540,000.00	1.200	AA	1.200	116	07/26/2019
3134G8WH8	6070	Federal Home Loan Mortgage Co.		04/27/2016	5,250,000.00	5,193,247.50	5,250,000.00	1.400	AA	1.400	392	04/27/2020
3134G9AH0	6072	Federal Home Loan Mortgage Co.		04/27/2016	5,000,000.00	4,952,050.00	5,000,000.00	1.300	AA	1.300	301	01/27/2020
3134G9AH0	6073	Federal Home Loan Mortgage Co.		04/27/2016	4,000,000.00	3,961,640.00	4,000,000.00	1.300	AA	1.300	301	01/27/2020
3134G9BA4	6074	Federal Home Loan Mortgage Co.		04/28/2016	4,250,000.00	4,192,497.50	4,250,000.00	1.370		1.370	484	07/28/2020
3134G9DF1	6080	Federal Home Loan Mortgage Co.		05/04/2016	5,000,000.00	4,955,750.00	5,000,000.00	1.410		1.410	309	02/04/2020
3134G9GS0	6093	Federal Home Loan Mortgage Co.		05/26/2016	5,000,000.00	4,975,450.00	5,000,000.00	1.250	AA	1.250	147	08/26/2019
3134G9JUM7	6113	Federal Home Loan Mortgage Co.		06/30/2016	5,000,000.00	4,937,050.00	5,000,000.00	1.500	AA	1.730	821	06/30/2021
3134GATV6	6154	Federal Home Loan Mortgage Co.		11/01/2016	5,000,000.00	4,998,600.00	5,000,000.00	2.000	AA	1.385	210	10/28/2019
3134GA7A6	6265	Federal Home Loan Mortgage Co.		03/09/2017	5,000,000.00	4,978,250.00	5,000,000.00	1.500	AA	1.500	161	09/09/2019
3134GBAG7	6297	Federal Home Loan Mortgage Co.		04/11/2017	5,000,000.00	4,959,550.00	5,000,000.00	1.750	AA	1.750	455	06/29/2020
3134GBFV9	6354	Federal Home Loan Mortgage Co.		04/27/2017	5,000,000.00	4,990,550.00	5,000,000.00	2.250	AA	1.917	392	04/27/2020
3134GBTG7	6449	Federal Home Loan Mortgage Co.		07/03/2017	5,000,000.00	4,951,650.00	4,998,666.42	1.875	AA	1.889	728	03/29/2021
3134GBWE8	6454	Federal Home Loan Mortgage Co.		07/14/2017	5,000,000.00	4,975,350.00	4,997,873.68	1.750	AA	1.707	820	06/29/2021
3134GBUG5	6464	Federal Home Loan Mortgage Co.		07/21/2017	5,000,000.00	4,951,800.00	4,998,412.10	1.625		1.651	455	06/29/2020
3134GBB35	6477	Federal Home Loan Mortgage Co.		08/10/2017	5,000,000.00	4,950,150.00	5,000,000.00	1.700	AA	1.700	497	08/10/2020
3134GBE65	6498	Federal Home Loan Mortgage Co.		08/30/2017	5,000,000.00	4,956,150.00	5,000,000.00	2.050	AA	2.050	1,243	08/26/2022
3134GBM33	6547	Federal Home Loan Mortgage Co.		09/27/2017	5,000,000.00	4,975,750.00	4,999,266.67	1.500	AA	1.531	179	09/27/2019
3134GBL83	6550	Federal Home Loan Mortgage Co.		09/27/2017	5,000,000.00	4,959,050.00	5,000,000.00	1.600		1.600	361	03/27/2020
3134GBN32	6556	Federal Home Loan Mortgage Co.		09/28/2017	4,100,000.00	4,058,221.00	4,098,980.69	1.700	AA	1.717	546	09/28/2020
3134GBF64	6557	Federal Home Loan Mortgage Co.		09/28/2017	5,000,000.00	4,941,550.00	5,000,000.00	1.600	AA	1.600	546	09/28/2020
3134GBN40	6562	Federal Home Loan Mortgage Co.		09/29/2017	5,000,000.00	4,951,800.00	5,000,000.00	1.625	AA	1.625	455	06/29/2020
3134GBH21	6564	Federal Home Loan Mortgage Co.		09/29/2017	5,000,000.00	4,949,700.00	4,994,520.37	1.700	AA	1.776	547	09/29/2020
3134GBP89	6575	Federal Home Loan Mortgage Co.		10/26/2017	5,000,000.00	4,952,200.00	5,000,000.00	1.850		1.850	756	04/26/2021

**County Pool 2018-2019
Portfolio Management
Portfolio Details - Investments
March 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Coupon - Callables												
3134GB3B6	6596	Federal Home Loan Mortgage Co.		12/07/2017	5,000,000.00	4,957,900.00	4,997,192.62	2.000	AA	2.031	697	02/26/2021
3134GB7G1	6624	Federal Home Loan Mortgage Co.		12/21/2017	5,000,000.00	4,982,450.00	5,000,000.00	2.250		2.200	1,360	12/21/2022
3134GB5W8	6626	Federal Home Loan Mortgage Co.		12/28/2017	5,000,000.00	4,981,750.00	5,000,000.00	2.050		2.050	819	06/28/2021
3134GSAC9	6627	Federal Home Loan Mortgage Co.		12/28/2017	5,000,000.00	4,968,350.00	5,000,000.00	2.050		2.050	637	12/28/2020
3134GBX80	6648	Federal Home Loan Mortgage Co.		02/07/2018	5,000,000.00	4,956,700.00	4,940,807.22	2.300	AA	2.650	1,323	11/14/2022
3134GSCD5	6652	Federal Home Loan Mortgage Co.		02/08/2018	5,000,000.00	5,000,200.00	4,966,525.39	2.550	AA	2.738	1,400	01/30/2023
3134GSCM5	6664	Federal Home Loan Mortgage Co.		02/28/2018	7,850,000.00	7,850,706.50	7,832,818.97	2.700	AA	2.760	1,429	02/28/2023
3134G9ZN0	6679	Federal Home Loan Mortgage Co.		03/28/2018	5,000,000.00	4,976,250.00	4,962,951.97	1.500	AA	2.520	456	06/30/2020
3134GTAS2	6825	Federal Home Loan Mortgage Co.		03/25/2019	5,000,000.00	5,000,000.00	5,000,000.00	2.500		2.500	1,089	03/25/2022
3134GTAW3	6830	Federal Home Loan Mortgage Co.		03/27/2019	5,000,000.00	4,995,565.00	5,000,000.00	2.550		2.550	1,822	03/27/2024
3136G3MG7	6085	Federal Nat'l Mtg. Assoc.		05/18/2016	5,000,000.00	4,945,800.00	5,000,000.00	1.500		1.500	413	05/18/2020
3136G3MN2	6092	Federal Nat'l Mtg. Assoc.		05/24/2016	5,000,000.00	4,992,900.00	5,000,000.00	1.500	AA	1.250	53	05/24/2019
3136G3MH5	6098	Federal Nat'l Mtg. Assoc.		06/07/2016	5,000,000.00	4,990,050.00	5,000,000.00	1.250	AA	1.250	59	05/30/2019
3136G3TN5	6114	Federal Nat'l Mtg. Assoc.		06/30/2016	5,000,000.00	4,954,100.00	5,000,000.00	1.210		1.210	273	12/30/2019
3136G3F59	6135	Federal Nat'l Mtg. Assoc.		07/26/2016	5,000,000.00	4,995,150.00	5,000,000.00	1.060		1.060	25	04/26/2019
3136G3ZT5	6136	Federal Nat'l Mtg. Assoc.		07/26/2016	5,000,000.00	4,992,600.00	5,000,000.00	2.000		1.245	116	07/26/2019
3135G0M91	6138	Federal Nat'l Mtg. Assoc.		08/10/2016	5,000,000.00	4,978,950.00	4,999,536.12	1.125	AA	1.155	116	07/26/2019
3136G3U86	6143	Federal Nat'l Mtg. Assoc.		08/25/2016	5,000,000.00	4,925,650.00	5,000,000.00	1.300		1.300	512	08/25/2020
3136G4DR1	6152	Federal Nat'l Mtg. Assoc.		10/17/2016	5,000,000.00	4,962,800.00	4,998,638.89	1.100	AA	1.151	199	10/17/2019
3136G4GU1	6177	Federal Nat'l Mtg. Assoc.		11/30/2016	5,000,000.00	4,963,350.00	4,996,299.53	1.400		1.517	238	11/25/2019
3136G3K53	6178	Federal Nat'l Mtg. Assoc.		12/02/2016	5,000,000.00	4,979,950.00	4,996,533.85	1.260	AA	1.471	123	08/02/2019
3136G4JR5	6223	Federal Nat'l Mtg. Assoc.		12/27/2016	5,000,000.00	4,960,700.00	5,000,000.00	1.625		1.625	361	03/27/2020
3136G4KD4	6224	Federal Nat'l Mtg. Assoc.		12/29/2016	5,000,000.00	4,958,500.00	5,000,000.00	1.750	AA	1.750	455	06/29/2020
3136G4KD4	6225	Federal Nat'l Mtg. Assoc.		12/29/2016	5,000,000.00	4,958,500.00	4,998,222.22	1.750	AA	1.780	455	06/29/2020
3136G4KW2	6247	Federal Nat'l Mtg. Assoc.		02/14/2017	3,200,000.00	3,178,912.00	3,200,000.00	1.650		1.650	319	02/14/2020
3136G4KQ5	6252	Federal Nat'l Mtg. Assoc.		03/03/2017	5,000,000.00	4,968,650.00	4,997,469.15	1.650	AA	1.715	291	01/17/2020
3136G4GF4	6586	Federal Nat'l Mtg. Assoc.		11/27/2017	3,700,000.00	3,631,957.00	3,648,831.05	1.550	AA	2.112	941	10/28/2021
3136G4RH8	6644	Federal Nat'l Mtg. Assoc.		01/30/2018	5,000,000.00	4,984,300.00	4,998,020.43	2.200	AA	2.223	667	01/27/2021
3136G3Y25	6649	Federal Nat'l Mtg. Assoc.		02/07/2018	5,000,000.00	4,908,650.00	4,891,830.99	1.500	AA	2.446	877	08/25/2021
Subtotal and Average			468,703,206.25		463,243,000.00	460,076,392.77	462,764,954.59			1.806	564	
Total and Average			1,526,475,545.24		1,667,207,891.00	1,657,569,279.09	1,661,882,828.96			2.113	279	

**County Pool 2018-2019
Portfolio Management
Portfolio Details - Cash
March 31, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			1,526,475,545.24		1,667,207,891.00	1,657,569,279.09	1,661,882,828.96			2.113	279



**Monthly
Maturity Report
Sorted by Maturity Date**
Amounts due during January 1, 2019 - March 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313312AB6	6676	1	AFD	FCDN	5,000,000.00	01/02/2019	03/22/2018	2.050	5,000,000.00	0.00	5,000,000.00	0.00
3133EG2S3	6227	1	FAC	FFCB	5,000,000.00	01/03/2019	01/03/2017	1.280	5,000,000.00	32,000.00	5,032,000.00	32,000.00
313384AD1	6629	1	AFD	FHDN	5,000,000.00	01/04/2019	01/05/2018	1.800	5,000,000.00	0.00	5,000,000.00	0.00
912796QS1	6712	1	ATD	USTR	10,000,000.00	01/10/2019	07/16/2018		10,000,000.00	0.00	10,000,000.00	0.00
912828N63	6639	1	TRC	USTR	5,000,000.00	01/15/2019	01/18/2018	1.125	5,000,000.00	28,125.00	5,028,125.00	28,125.00
3130AAE46	6640	1	FAC	FHLB	5,000,000.00	01/16/2019	01/18/2018	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
3133EG3X1	6235	1	FAC	FFCB	5,000,000.00	01/17/2019	01/17/2017	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
3133EFVQ7	6571	1	FAC	FFCB	5,000,000.00	01/22/2019	10/24/2017	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
912796QU6	6720	1	ATD	USTR	5,000,000.00	01/24/2019	09/14/2018	2.190	5,000,000.00	0.00	5,000,000.00	0.00
912796QU6	6723	1	ATD	USTR	10,000,000.00	01/24/2019	09/20/2018	2.210	10,000,000.00	0.00	10,000,000.00	0.00
3136G2WV5	6034	1	MC1	FNMA	5,000,000.00	01/25/2019	01/29/2016	1.220	5,000,000.00	30,500.00	5,030,500.00	30,500.00
3133EFWX1	6033	1	MC1	FFCB	5,000,000.00	01/28/2019	01/28/2016	1.270	5,000,000.00	31,750.00	5,031,750.00	31,750.00
313384BE8	6741	1	AFD	FHDN	5,000,000.00	01/29/2019	11/30/2018	2.330	5,000,000.00	0.00	5,000,000.00	0.00
3134G92B2	6139	1	MC1	FHLMC	5,000,000.00	01/30/2019	08/18/2016	0.950	5,000,000.00	23,750.00	5,023,750.00	23,750.00
3134G92B2	6182	1	MC1	FHLMC	5,000,000.00	01/30/2019	12/07/2016	0.950	5,000,000.00	23,750.00	5,023,750.00	23,750.00
3134G92B2	6584	1	MC1	FHLMC	5,000,000.00	01/30/2019	11/17/2017	0.950	5,000,000.00	23,750.00	5,023,750.00	23,750.00
313384BG3	6683	1	AFD	FHDN	6,919,000.00	01/31/2019	04/05/2018	2.040	6,919,000.00	0.00	6,919,000.00	0.00
912828SD3	5973	1	TRC	USTR	5,000,000.00	01/31/2019	11/10/2015	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
912828SD3	6291	1	TRC	USTR	5,000,000.00	01/31/2019	04/10/2017	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
912796PP8	6689	1	ATD	USTR	5,000,000.00	01/31/2019	04/10/2018	1.930	5,000,000.00	0.00	5,000,000.00	0.00
3133EG5Q4	6270	1	FAC	FFCB	5,300,000.00	02/01/2019	03/29/2017	1.300	5,300,000.00	34,450.00	5,334,450.00	34,450.00
313312BP4	6678	1	AFD	FCDN	5,000,000.00	02/07/2019	03/23/2018	2.050	5,000,000.00	0.00	5,000,000.00	0.00
313384BP3	6746	1	AFD	FHDN	5,000,000.00	02/07/2019	12/03/2018	2.360	5,000,000.00	0.00	5,000,000.00	0.00
912796QW2	6722	1	ATD	USTR	5,000,000.00	02/07/2019	09/19/2018	2.230	5,000,000.00	0.00	5,000,000.00	0.00
313312BQ2	6751	1	AFD	FCDN	5,000,000.00	02/08/2019	12/04/2018	2.350	5,000,000.00	0.00	5,000,000.00	0.00
313384BT5	6761	1	AFD	FHDN	5,000,000.00	02/11/2019	12/10/2018	2.390	5,000,000.00	0.00	5,000,000.00	0.00
3133EFZN0	6040	1	FAC	FFCB	4,000,000.00	02/12/2019	02/12/2016	1.030	4,000,000.00	20,600.00	4,020,600.00	20,600.00
912796QX0	6716	1	ATD	USTR	5,000,000.00	02/14/2019	08/28/2018	2.170	5,000,000.00	0.00	5,000,000.00	0.00
912796QX0	6717	1	ATD	USTR	5,000,000.00	02/14/2019	08/28/2018	2.170	5,000,000.00	0.00	5,000,000.00	0.00
912828P53	6290	1	TRC	USTR	5,000,000.00	02/15/2019	04/10/2017	0.750	5,000,000.00	18,750.00	5,018,750.00	18,750.00
313384CB3	6703	1	AFD	FHDN	5,000,000.00	02/19/2019	05/30/2018	2.150	5,000,000.00	0.00	5,000,000.00	0.00
313384CD9	6702	1	AFD	FHDN	10,000,000.00	02/21/2019	05/30/2018	2.150	10,000,000.00	0.00	10,000,000.00	0.00
3130AAUP1	6251	1	FAC	FHLB	5,000,000.00	02/25/2019	03/02/2017	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
3135G0J38	6049	1	MC1	FNMA	5,000,000.00	02/26/2019	02/26/2016	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
3133EHSV6	6468	1	FAC	FFCB	5,000,000.00	02/27/2019	07/27/2017	1.350	5,000,000.00	33,750.00	5,033,750.00	33,750.00

**Monthly
Maturity Report**
Amounts due during January 1, 2019 - March 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
912828W30	6560	1	TRC	USTR	10,000,000.00	02/28/2019	09/29/2017	1.125	10,000,000.00	56,250.00	10,056,250.00	56,250.00
912828SH4	6666	1	TRC	USTR	5,000,000.00	02/28/2019	03/02/2018	1.375	5,000,000.00	34,375.00	5,034,375.00	34,375.00
912796PT0	6743	1	ATD	USTR	5,000,000.00	02/28/2019	11/30/2018	2.315	5,000,000.00	0.00	5,000,000.00	0.00
313384CM9	6770	1	AFD	FHDN	5,000,000.00	03/01/2019	12/17/2018	2.385	5,000,000.00	0.00	5,000,000.00	0.00
313312CQ1	6763	1	AFD	FCDN	5,000,000.00	03/04/2019	12/11/2018	2.390	5,000,000.00	0.00	5,000,000.00	0.00
313384CR8	6670	1	AFD	FHDN	5,000,000.00	03/05/2019	03/07/2018	2.060	5,000,000.00	0.00	5,000,000.00	0.00
313384CS6	6767	1	AFD	FHDN	10,000,000.00	03/06/2019	12/13/2018	2.390	10,000,000.00	0.00	10,000,000.00	0.00
313384CT4	6745	1	AFD	FHDN	5,000,000.00	03/07/2019	11/30/2018	2.370	5,000,000.00	0.00	5,000,000.00	0.00
912796QZ5	6721	1	ATD	USTR	5,000,000.00	03/07/2019	09/19/2018	2.280	5,000,000.00	0.00	5,000,000.00	0.00
912796QZ5	6755	1	ATD	USTR	5,000,000.00	03/07/2019	12/06/2018	2.360	5,000,000.00	0.00	5,000,000.00	0.00
313384CZ0	6673	1	AFD	FHDN	5,000,000.00	03/13/2019	03/15/2018	2.080	5,000,000.00	0.00	5,000,000.00	0.00
313384DA4	6674	1	AFD	FHDN	5,000,000.00	03/14/2019	03/19/2018	2.100	5,000,000.00	0.00	5,000,000.00	0.00
313384DE6	6762	1	AFD	FHDN	5,000,000.00	03/18/2019	12/11/2018	2.400	5,000,000.00	0.00	5,000,000.00	0.00
3130ADVE9	6675	1	FAC	FHLB	5,000,000.00	03/21/2019	03/21/2018	2.125	5,000,000.00	53,125.00	5,053,125.00	53,125.00
313396DH3	6758	1	AFD	FMCDN	5,000,000.00	03/21/2019	12/07/2018	2.370	5,000,000.00	0.00	5,000,000.00	0.00
313384DM8	6757	1	AFD	FHDN	5,000,000.00	03/25/2019	12/07/2018	2.390	5,000,000.00	0.00	5,000,000.00	0.00
912796PX1	6737	1	ATD	USTR	5,000,000.00	03/28/2019	11/28/2018	2.364	5,000,000.00	0.00	5,000,000.00	0.00
3134G8TV1	6057	1	MC1	FHLMC	2,000,000.00	03/29/2019	03/31/2016	1.220	2,000,000.00	12,200.00	2,012,200.00	12,200.00
Total Maturities					288,219,000.00				288,219,000.00	675,875.00	288,894,875.00	675,875.00



Monthly Purchases Report Sorted by Fund - Fund January 1, 2019 - March 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Treasurer's Pooled Investments													
313384HW2	6779	1	AFD	FHLBDN	3,000,000.00	01/02/2019	07/08 - At Maturity	2,961,509.17		2.470	07/08/2019	2.536	2,979,828.34
912796RT8	6780	1	ATD	USTR	5,000,000.00	01/04/2019	01/02 - At Maturity	4,875,218.75		2.475	01/02/2020	2.557	4,905,125.00
912796RT8	6781	1	ATD	USTR	5,000,000.00	01/04/2019	01/02 - At Maturity	4,875,218.75		2.475	01/02/2020	2.557	4,905,125.00
912828T59	6782	1	TRC	USTR	5,000,000.00	01/15/2019	04/15 - 10/15	4,942,773.44	12,637.36	1.000	10/15/2019	2.555	4,958,704.64
912828F62	6783	1	TRC	USTR	5,000,000.00	01/15/2019	04/30 - 10/31	4,958,398.44	15,745.86	1.500	10/31/2019	2.569	4,969,338.64
912796RT8	6784	1	ATD	USTR	10,000,000.00	01/17/2019	01/02 - At Maturity	9,758,645.83		2.483	01/02/2020	2.564	9,809,675.00
313312QT0	6785	1	AFD	FCDN	10,000,000.00	01/18/2019	12/20 - At Maturity	9,764,800.00		2.520	12/20/2019	2.601	9,815,900.00
912796SA8	6786	1	ATD	USTR	5,000,000.00	01/24/2019	07/25 - At Maturity	4,938,322.22		2.440	07/25/2019	2.505	4,961,027.78
912796SA8	6787	1	ATD	USTR	5,000,000.00	01/24/2019	07/25 - At Maturity	4,938,322.22		2.440	07/25/2019	2.505	4,961,027.78
912796RY7	6788	1	ATD	USTR	5,000,000.00	02/04/2019	01/30 - At Maturity	4,876,000.00		2.480	01/30/2020	2.562	4,895,288.89
912796RY7	6789	1	ATD	USTR	5,000,000.00	02/04/2019	01/30 - At Maturity	4,876,125.00		2.478	01/30/2020	2.560	4,895,394.44
912796RY7	6790	1	ATD	USTR	5,000,000.00	02/04/2019	01/30 - At Maturity	4,876,150.00		2.477	01/30/2020	2.559	4,895,415.56
912796SC4	6791	1	ATD	USTR	5,000,000.00	02/12/2019	08/08 - At Maturity	4,940,631.25		2.415	08/08/2019	2.478	4,956,731.25
912796SC4	6792	1	ATD	USTR	5,000,000.00	02/13/2019	08/08 - At Maturity	4,940,844.44		2.420	08/08/2019	2.483	4,956,641.66
912796SE0	6793	1	ATD	USTR	5,000,000.00	02/25/2019	08/22 - At Maturity	4,939,653.06		2.441	08/22/2019	2.505	4,951,519.03
313312MN7	6794	1	AFD	FCDN	10,000,000.00	02/26/2019	10/04 - At Maturity	9,848,444.44		2.480	10/04/2019	2.548	9,871,866.66
912796SE0	6795	1	ATD	USTR	5,000,000.00	02/26/2019	08/22 - At Maturity	4,939,893.75		2.445	08/22/2019	2.509	4,951,439.58
912796SE0	6796	1	ATD	USTR	5,000,000.00	02/26/2019	08/22 - At Maturity	4,939,893.75		2.445	08/22/2019	2.509	4,951,439.58
912796RZ4	6797	1	ATD	USTR	5,000,000.00	02/27/2019	07/11 - At Maturity	4,955,147.22		2.410	07/11/2019	2.466	4,966,193.05
912796SF7	6798	1	ATD	USTR	5,000,000.00	02/28/2019	08/29 - At Maturity	4,938,069.44		2.450	08/29/2019	2.515	4,948,958.33
912796SF7	6799	1	ATD	USTR	5,000,000.00	02/28/2019	08/29 - At Maturity	4,938,195.83		2.445	08/29/2019	2.510	4,949,062.50
313384HZ5	6802	1	AFD	FHDN	5,000,000.00	03/04/2019	07/11 - At Maturity	4,956,820.83		2.410	07/11/2019	2.465	4,966,193.05
313384HW2	6800	1	AFD	FHLBDN	5,000,000.00	03/04/2019	07/08 - At Maturity	4,957,825.00		2.410	07/08/2019	2.464	4,967,197.22
313384HR3	6801	1	AFD	FHLBDN	5,000,000.00	03/04/2019	07/03 - At Maturity	4,959,498.61		2.410	07/03/2019	2.463	4,968,870.83
313396HK2	6803	1	AFD	FMCDN	10,000,000.00	03/05/2019	06/27 - At Maturity	9,923,683.33		2.410	06/27/2019	2.462	9,941,758.33
313384HP7	6804	1	AFD	FHDN	5,000,000.00	03/06/2019	07/01 - At Maturity	4,960,837.50		2.410	07/01/2019	2.463	4,969,540.28
313396JM6	6805	1	AFD	FMCDN	5,000,000.00	03/06/2019	07/23 - At Maturity	4,953,280.56		2.420	07/23/2019	2.477	4,962,019.45
313396JN4	6806	1	AFD	FMCDN	5,000,000.00	03/06/2019	07/24 - At Maturity	4,952,944.44		2.420	07/24/2019	2.477	4,961,683.33
313384JW0	6809	1	AFD	FHDN	5,000,000.00	03/07/2019	08/01 - At Maturity	4,950,591.67		2.420	08/01/2019	2.478	4,958,994.45
313384JA8	6810	1	AFD	FHDN	5,000,000.00	03/07/2019	07/12 - At Maturity	4,957,313.89		2.420	07/12/2019	2.475	4,965,716.67
912796SG5	6807	1	ATD	USTR	5,000,000.00	03/07/2019	09/05 - At Maturity	4,937,816.67		2.460	09/05/2019	2.526	4,946,358.34
912796SG5	6808	1	ATD	USTR	5,000,000.00	03/07/2019	09/05 - At Maturity	4,937,943.06		2.455	09/05/2019	2.520	4,946,467.36

**Monthly
Purchases Report
January 1, 2019 - March 31, 2019**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Treasurer's Pooled Investments													
912796SD2	6811	1	ATD	USTR	5,000,000.00	03/08/2019	02/27 - At Maturity	4,879,256.67		2.442	02/27/2020	2.522	4,887,396.67
313384HP7	6812	1	AFD	FHDN	5,000,000.00	03/11/2019	07/01 - At Maturity	4,962,277.78		2.425	07/01/2019	2.477	4,969,350.70
313384KQ1	6815	1	AFD	FHDN	5,000,000.00	03/11/2019	08/19 - At Maturity	4,945,662.50		2.430	08/19/2019	2.491	4,952,750.00
313384HQ5	6813	1	AFD	FHLBDN	5,000,000.00	03/11/2019	07/02 - At Maturity	4,961,940.97		2.425	07/02/2019	2.478	4,969,013.89
313384KA6	6816	1	AFD	FHDN	5,000,000.00	03/12/2019	08/05 - At Maturity	4,950,826.39		2.425	08/05/2019	2.483	4,957,562.50
3130AFZ59	6817	1	MC1	FHLB	5,000,000.00	03/18/2019	06/18 - Quarterly	5,000,000.00		2.500	12/18/2020	2.677	5,000,000.00
912796SJ9	6818	1	ATD	USTR	5,000,000.00	03/21/2019	09/19 - At Maturity	4,938,448.61		2.435	09/19/2019	2.500	4,942,168.75
912796SJ9	6819	1	ATD	USTR	5,000,000.00	03/21/2019	09/19 - At Maturity	4,938,448.61		2.435	09/19/2019	2.500	4,942,168.75
313312EV8	6824	1	AFD	FCDN	5,000,000.00	03/22/2019	04/26 - At Maturity	4,988,187.50		2.430	04/26/2019	2.470	4,991,562.50
313384GL7	6822	1	AFD	FHDN	5,000,000.00	03/22/2019	06/04 - At Maturity	4,975,127.78		2.420	06/04/2019	2.466	4,978,488.89
313384GD5	6823	1	AFD	FHDN	5,000,000.00	03/22/2019	05/28 - At Maturity	4,977,480.56		2.420	05/28/2019	2.465	4,980,841.67
313384HR3	6820	1	AFD	FHLBDN	5,000,000.00	03/22/2019	07/03 - At Maturity	4,965,309.03		2.425	07/03/2019	2.476	4,968,677.09
313384HQ5	6821	1	AFD	FHLBDN	5,000,000.00	03/22/2019	07/02 - At Maturity	4,965,645.83		2.425	07/02/2019	2.476	4,969,013.89
3134GTAS2	6825	1	MC1	FHLMC	5,000,000.00	03/25/2019	09/25 - 03/25	5,000,000.00		2.500	03/25/2022	2.500	5,000,000.00
313312EZ9	6826	1	AFD	FCDN	5,000,000.00	03/26/2019	04/30 - At Maturity	4,988,284.72		2.410	04/30/2019	2.449	4,990,293.05
313384HL6	6827	1	AFD	FHDN	10,000,000.00	03/26/2019	06/28 - At Maturity	9,936,680.56		2.425	06/28/2019	2.474	9,940,722.23
313384HG7	6829	1	AFD	FHLBDN	5,000,000.00	03/26/2019	06/24 - At Maturity	4,969,687.50		2.425	06/24/2019	2.474	4,971,708.33
3134GTAW3	6830	1	MC1	FHLMC	5,000,000.00	03/27/2019	09/27 - 03/27	5,000,000.00		2.550	03/27/2024	2.550	5,000,000.00
3133EE5Z9	6833	1	FAC	FFCB	5,528,000.00	03/28/2019	08/04 - 02/04	5,483,776.00	14,511.00	1.750	08/04/2020	2.355	5,484,048.99
313384JU4	6832	1	AFD	FHDN	10,000,000.00	03/28/2019	07/30 - At Maturity	9,916,816.67		2.415	07/30/2019	2.469	9,919,500.00
313384HT9	6834	1	AFD	FHDN	5,000,000.00	03/28/2019	07/05 - At Maturity	4,966,793.75		2.415	07/05/2019	2.465	4,968,135.42
313396ME0	6831	1	AFD	FMCDN	5,000,000.00	03/28/2019	09/26 - At Maturity	4,939,838.89		2.380	09/26/2019	2.443	4,941,161.11
Subtotal					298,528,000.00			295,121,302.88		42,894.22			295,735,066.45
Total Purchases					298,528,000.00			295,121,302.88		42,894.22			295,735,066.45



**Monthly
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2019 - March 31, 2019**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
08/28/2020												
3134GA5Z3	6264	1	FHLMC MC1	03/08/2017	02/28/2019 08/28/2020	5,750,000.00	2.000 V	5,746,522.40	5,750,000.00	57,500.00	5,807,500.00 Call	60,977.60
						Subtotal		5,746,522.40	5,750,000.00	57,500.00	5,807,500.00	60,977.60
02/26/2021												
3136G2YL5	6285	1	FNMA MC1	04/06/2017	02/26/2019 02/26/2021	5,000,000.00	2.000 V	4,996,785.71	5,000,000.00	50,000.00	5,050,000.00 Call	53,214.29
						Subtotal		4,996,785.71	5,000,000.00	50,000.00	5,050,000.00	53,214.29
						Total Sales		10,743,308.11	10,750,000.00	107,500.00	10,857,500.00	114,191.89

V - Security with variable rate change.