County of Nevada ~
Office of the Treasurer & Tax Collector

Tina M. Vernon
Treasurer & Tax Collector

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May 2, 2016

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of April 30, 2016.

Portfolio Review for Month Ending April 30, 2016

Portfolio Composition

Book Value of Assets Held	$235,615,521.03
Market Value of Assets Held	$236,609,711.42
Cash at Month End	$10,099,546.32
Assets Maturing Within 90 days (does not include cash)	49.61 %
Weighted Average Maturity	452 days

Return of Assets

Total Earnings Month Ended	$96,719.00
Total Earnings Fiscal YTD	$1,396,706.02
Yield to Maturity @ Cost Month Ended	0.98 %

The Treasury has received **$68,617,767.63** in receipts and has paid approved expenditures of **$30,439,644.73** for a net increase of **$38,178,122.90** for the month of April 2016. Of these funds, the average percent invested for the month of April is 94.10%. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** see next page for Apportioned Interest Information

Apportioned Interest Information

	Reciprocal	Interest Rate
First quarter interest apportionment	0.2266336983%	**0.91%**
First Quarter Interest Earned	$424,520.91	
Cost of doing business-Treasurer	($47,354.43)	
Cost of doing business- Auditor	($16,776.28)	
Net Interest Apportioned	**$360,390.20**	
Second quarter interest apportionment	0.1685865319%	**0.67%**
Second Quarter Interest Earned	$366,105.78	
Cost of doing business-Treasurer	($49,178.72)	
Cost of doing business- Auditor	($16,966.90)	
Net Interest Apportioned	**$299,960.16**	
Third quarter interest apportionment	0.2372182327	**0.95%**
Third Quarter Interest Earned	$509,360.33	
Cost of doing business-Treasurer	($40,561.02)	
Cost of doing business- Auditor	($16,534.52)	
Net Interest Apportioned	**$452,264.79**	
Fourth quarter interest apportionment		
Fourth Quarter Interest Earned		
Cost of doing business-Treasurer		
Cost of doing business- Auditor		
Net Interest Apportioned		

NEVADA COUNTY TREASURER PORTFOLIO REPORTS

The following reports reflect the County of Nevada's Treasurer's Investment Pool Portfolio for the period ending April 30, 2016. These reports have two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy, and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Portfolio Holdings by Asset Class Summary

- Provides a snap shot of the entire Nevada County Portfolio at month end. Includes liquid assets and cash.

Distribution by Security Sector – Chart

- A month-to-month comparison of distribution by Security Sector for the **Investment Portfolio**. The Investment Portfolio includes all marketable securities in addition to all highly liquid securities such as LAIF, CAMP and the Money Market Account. Calculates percentage of each sector to ensure compliance with Investment Policy.

Distribution by Maturity Range – Chart

- Provides an overview of portfolio liquidity and month to month changes for the **Investment Portfolio**.

Total Rate of Return- Book Value by Month - Chart

- Checks performance of the **Fixed Income portfolio** based on Investment Policy performance standards using the three-year Treasury benchmark. The Fixed Income Portfolio includes only the marketable securities and excludes LAIF, CAMP and the Money Market Account.

Transaction Summary by Action

- All transactions occurring for the month of report.

Portfolio Holdings by Asset Class - Detail Report

- Detailed listing of all securities held in the portfolio at month end.

Nevada County
Portfolio Holdings by Asset Class - Summary
April 30, 2016

The market value listing is a "snapshot" of the investments from the viewpoint of what might be financially gained or lost if the County were to sell any of the investments on the date shown at the top of this report. It is a tool used to maximize on investment income and should not be considered as a statement of actual (or realized) profits or losses. The market value lists are received from the Safekeeping Bank - Bank of the West.

Just for a point of clarity:
Unrealized profits and losses are the differences between the book value and market value of a security and do not become realized unless the security is sold prior to maturity.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CD - Negotiable >> 30%	14,480,000.00	14,629,439.20	14,480,000.00	6.16	1.50	981
Commercial Paper >> 40%	4,000,000.00	3,987,171.60	3,985,955.56	1.70	0.82	158
Corporate Notes >> 30% Limit	36,000,000.00	36,463,890.00	36,221,247.47	15.31	1.46	681
Liquid Assets >> 0%	110,190,359.07	110,190,359.07	110,190,359.07	46.87	0.45	1
Municipal Bonds >> 0% Limit	18,420,000.00	18,851,921.55	18,705,660.58	7.84	1.85	1,118
US Agency Bonds >> 0% Limit	52,000,000.00	52,486,930.00	52,032,298.35	22.12	1.29	885
Total / Average	**235,090,359.07**	**236,609,711.42**	**235,615,521.03**	**100.00**	**0.98**	**452**

Tina M. Vernon, Treasurer

5/3/16
Date

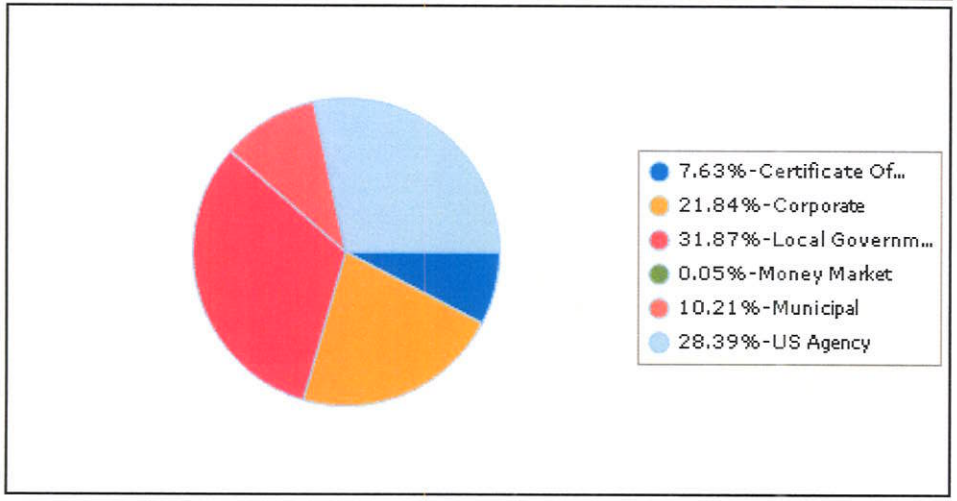
Nevada County
Distribution by Security Sector - Market Value
Report Group: Investment Portfolio

Begin Date: 3/31/2016, End Date: 4/30/2016

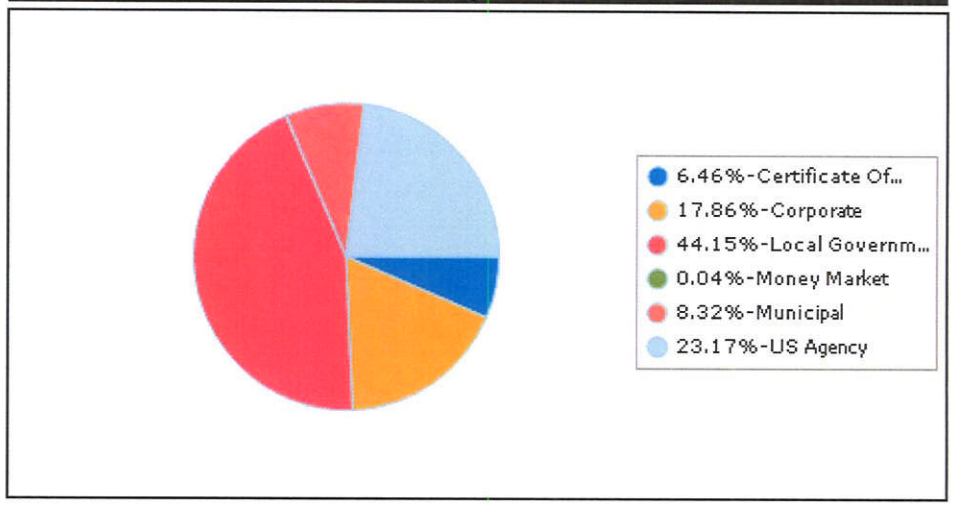
Security Sector Allocation

Security Sector	Market Value 3/31/2016	% of Portfolio 3/31/2016	Market Value 4/30/2016	% of Portfolio 4/30/2016
Certificate Of Deposit	14,117,706.51	7.63	14,629,439.20	6.46
Corporate	40,421,283.40	21.84	40,451,061.60	17.86
Local Government Investment Pool	58,977,620.41	31.87	100,003,078.93	44.15
Money Market	87,727.88	0.05	87,733.82	0.04
Municipal	18,893,663.70	10.21	18,851,921.55	8.32
US Agency	52,540,800.00	28.39	52,486,930.00	23.17
Total / Average	**185,038,801.90**	**100.00**	**226,510,165.10**	**100.00**

Portfolio Holdings as of 3/31/2016



Portfolio Holdings as of 4/30/2016



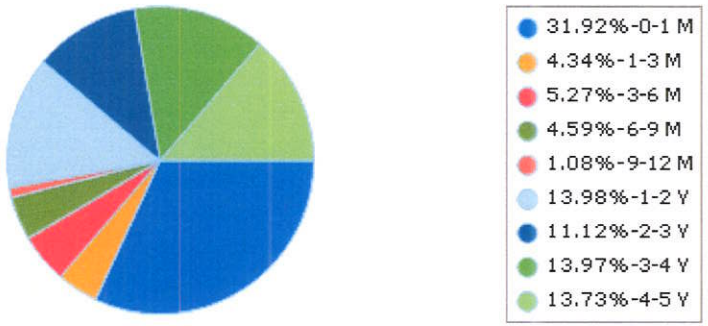
Nevada County
Distribution by Maturity Range - Market Value
Report Group: Investment Portfolio

Begin Date: 3/31/2016, End Date: 4/30/2016

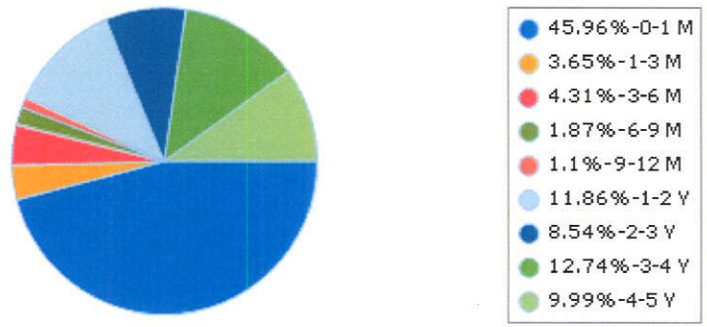
Maturity Range Allocation

Maturity Range	Market Value 3/31/2016	% of Portfolio 3/31/2016	Market Value 4/30/2016	% of Portfolio 4/30/2016
0-1 Month	59,065,348.29	31.92	104,093,752.75	45.96
1-3 Months	8,021,800.00	4.34	8,258,821.70	3.65
3-6 Months	9,752,569.30	5.27	9,755,879.00	4.31
6-9 Months	8,497,437.05	4.59	4,239,313.15	1.87
9-12 Months	1,996,860.00	1.08	2,488,782.45	1.10
1-2 Years	25,861,433.00	13.98	26,853,167.80	11.86
2-3 Years	20,585,496.58	11.12	19,341,442.73	8.54
3-4 Years	25,843,302.72	13.97	28,851,242.02	12.74
4-5 Years	25,414,554.96	13.73	22,627,763.50	9.99
Total / Average	**185,038,801.90**	**100.00**	**226,510,165.10**	**100.00**

Portfolio Holdings as of 3/31/2016



Portfolio Holdings as of 4/30/2016

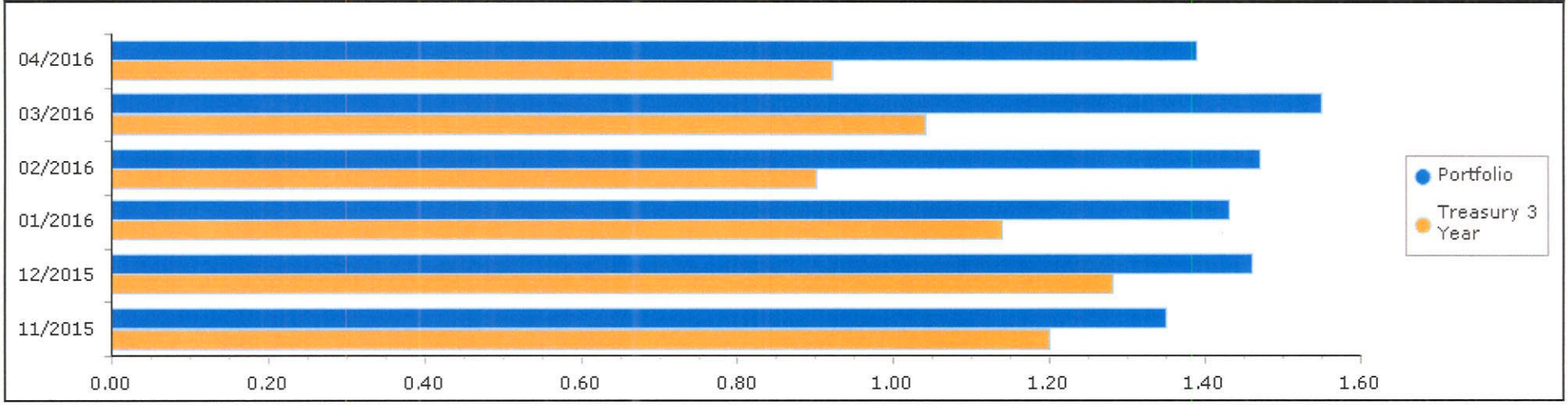


Nevada County
Total Rate of Return - Book Value by Month
Nevada County - Fixed Income

Begin Date: 11/30/2015, End Date: 4/30/2016

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 3 Year
11/30/2015	112,088,916.95	126,405.68	0.00	126,405.68	112,760,465.25	0.11	1.35	1.20
12/31/2015	113,741,690.30	136,197.74	0.00	136,197.74	112,734,620.15	0.12	1.46	1.28
1/31/2016	113,429,078.66	135,501.47	0.00	135,501.47	114,286,124.26	0.12	1.43	1.14
2/29/2016	117,397,691.66	129,791.09	11,362.66	141,153.75	115,898,531.98	0.12	1.47	0.90
3/31/2016	116,782,250.32	154,139.33	0.00	154,139.33	119,933,812.76	0.13	1.55	1.04
4/30/2016	125,491,556.39	144,627.09	0.00	144,627.09	125,223,146.41	0.12	1.39	0.92

Annualized TRR-BV



Nevada County
Transaction Summary by Action
All Portfolios

Begin Date: 3/31/2016, End Date: 4/30/2016

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	4/14/2016	43733LAW7	245,000.00	Home Savings Bank UT 1.45 4/14/2021	100.00	245,000.00	0.00	1.45	245,000.00
Buy	4/15/2016	12480LDV6	245,000.00	CBC National Bank 1.5 4/15/2021	100.00	245,000.00	0.00	1.50	245,000.00
	Subtotal		**490,000.00**			**490,000.00**	**0.00**		**490,000.00**
Deposit	4/1/2016	TRICOURTS	6.98	Tri Counties Bank - Courts Cash	100.00	6.98	0.00	0.00	6.98
Deposit	4/1/2016	MM7323	5.94	Bank of the West MM	100.00	5.94	0.00	0.00	5.94
Deposit	4/1/2016	CAMP	2,097.70	CAMP LGIP	100.00	2,097.70	0.00	0.00	2,097.70
Deposit	4/1/2016	TRIDISTRICT	22.45	Tri Counties Bank - District Cash	100.00	22.45	0.00	0.00	22.45
Deposit	4/1/2016	BOWDIST	0.14	Bank of the West - District Cash	100.00	0.14	0.00	0.00	0.14
Deposit	4/15/2016	LAIF	23,360.82	LAIF California LGIP	100.00	23,360.82	0.00	0.00	23,360.82
Deposit	4/29/2016	CAMP	41,000,000.00	CAMP LGIP	100.00	41,000,000.00	0.00	0.00	41,000,000.00
	Subtotal		**41,025,494.03**			**41,025,494.03**	**0.00**		**41,025,494.03**
Total Buy Transactions			**41,515,494.03**			**41,515,494.03**	**0.00**		**41,515,494.03**
Interest/Dividends									
Interest	4/1/2016	TRICOURTS	0.00	Tri Counties Bank - Courts Cash		0.00	6.98	0.00	6.98
Interest	4/1/2016	072031AF4	0.00	Bay Area Utility 1.914 10/1/2019-13		0.00	9,570.00	0.00	9,570.00
Interest	4/1/2016	MM7323	0.00	Bank of the West MM		0.00	5.94	0.00	5.94
Interest	4/1/2016	CAMP	0.00	CAMP LGIP		0.00	2,097.70	0.00	2,097.70
Interest	4/1/2016	48121CYK6	0.00	JP Morgan Chase 6 10/1/2017		0.00	60,000.00	0.00	60,000.00
Interest	4/1/2016	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	22.45	0.00	22.45
Interest	4/1/2016	BOWDIST	0.00	Bank of the West - District Cash		0.00	0.14	0.00	0.14
Interest	4/1/2016	13063CSQ4	0.00	CA State Gen Obligation 1.8 4/1/2020		0.00	9,000.00	0.00	9,000.00
Interest	4/2/2016	3137EADM8	0.00	FHLMC 1.25 10/2/2019		0.00	12,500.00	0.00	12,500.00
Interest	4/5/2016	20033ABR6	0.00	Comenity Capital Bank, UT 0.85 7/5/2016		0.00	176.87	0.00	176.87
Interest	4/7/2016	02587DC89	0.00	Amex Centurion 2.35 10/7/2020		0.00	2,886.64	0.00	2,886.64
Interest	4/9/2016	27631PCH5	0.00	Eastern Colorado Bank 1.8 10/9/2020		0.00	2,211.04	0.00	2,211.04
Interest	4/15/2016	34387AAA7	0.00	Flushing Bank 1 6/30/2017		0.00	208.08	0.00	208.08
Interest	4/15/2016	LAIF	0.00	LAIF California LGIP		0.00	23,360.82	0.00	23,360.82
Interest	4/16/2016	45083AEJ7	0.00	Iberia Bank 1.1 4/16/2018		0.00	1,351.19	0.00	1,351.19

Nevada County
Transaction Summary by Action
All Portfolios

Begin Date: 3/31/2016, End Date: 4/30/2016

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	4/22/2016	87164DCW8	0.00	Synovus Bank, GA 0.7 4/24/2017		0.00	859.85	0.00	859.85
Interest	4/23/2016	118545BW1	0.00	Bucks County Bank 0.95 6/23/2017		0.00	197.68	0.00	197.68
Interest	4/23/2016	795450QU2	0.00	Sallie Mae Bank, UT 1.2 10/24/2016		0.00	1,474.03	0.00	1,474.03
Interest	4/24/2016	07370VYY8	0.00	Beal Bank 0.9 4/25/2018		0.00	1,105.52	0.00	1,105.52
Interest	4/26/2016	3135G0PQ0	0.00	FNMA 0.875 10/26/2017		0.00	8,750.00	0.00	8,750.00
Interest	4/29/2016	06740KGR2	0.00	Barclay Bank 1.9 4/29/2019		0.00	2,333.88	0.00	2,333.88
Interest	4/30/2016	3135G0WM1	0.00	FNMA 1 4/30/2018-15		0.00	5,000.00	0.00	5,000.00
Interest	4/30/2016	78658AFZ6	0.00	Safra National Bank, NY 0.8 5/1/2017-13		0.00	488.66	0.00	488.66
Interest	4/30/2016	33583CKC2	0.00	First Niagara Bk 0.75 10/31/2016		0.00	916.23	0.00	916.23
Interest	4/30/2016	06424XBW1	0.00	Bk of Georgetown 1.45 4/30/2020		0.00	1,771.38	0.00	1,771.38
Subtotal			**0.00**			**0.00**	**146,295.08**		**146,295.08**
Total Interest/Dividends			**0.00**			**0.00**	**146,295.08**		**146,295.08**
Sell Transactions									
Withdraw	4/29/2016	TRICOURTS	138,838.31	Tri Counties Bank - Courts Cash	0.00	138,838.31	0.00	0.00	138,838.31
Withdraw	4/29/2016	BOFA	1,216,439.17	Bank of America Cash	0.00	1,216,439.17	0.00	0.00	1,216,439.17
Withdraw	4/29/2016	BOWCCO	6,520.70	Bank of the West - Credit Card Other Cash	0.00	6,520.70	0.00	0.00	6,520.70
Withdraw	4/29/2016	BOWDEMAND	790,704.94	Bank of the West - Demand Account Cash	0.00	790,704.94	0.00	0.00	790,704.94
Withdraw	4/29/2016	TCCC	52,867.77	Bank of the West - Tax Credit Card Cash	0.00	52,867.77	0.00	0.00	52,867.77
Withdraw	4/29/2016	CHECKS	945,758.30	Checks Cash	0.00	945,758.30	0.00	0.00	945,758.30
Withdraw	4/29/2016	TRIDISTRICT	81,384.80	Tri Counties Bank - District Cash	0.00	81,384.80	0.00	0.00	81,384.80
Withdraw	4/29/2016	BOWDIST	28,430.86	Bank of the West - District Cash	0.00	28,430.86	0.00	0.00	28,430.86
Withdraw	4/29/2016	CASH	35,684.50	Treasury Cash Cash	0.00	35,684.50	0.00	0.00	35,684.50
Subtotal			**3,296,629.35**			**3,296,629.35**	**0.00**		**3,296,629.35**
Total Sell Transactions			**3,296,629.35**			**3,296,629.35**	**0.00**		**3,296,629.35**

Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 4/30/2016

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
CD - Negotiable >> 30%								
Ally Bank 1.1 5/30/2017		5/29/2014	245,000.00	100.34	245,825.65	0.1%	NR	395
02006LEV1	245,000.00	1.10	245,000.00	0.79	1,129.68	825.65	NR	1.07
American Express Bank UT 2 7/24/2019		7/24/2014	247,000.00	101.74	251,287.92	0.1%	NR	1180
02587CAJ9	247,000.00	2.00	247,000.00	1.45	1,312.82	4,287.92	NR	3.13
Amex Centurion 2.35 10/7/2020		10/7/2015	245,000.00	102.91	252,122.15	0.1%	NR	1621
02587DC89	245,000.00	2.35	245,000.00	1.67	362.80	7,122.15	NR	4.24
Bank Hapoalim 1.45 3/11/2021		3/11/2016	245,000.00	101.04	247,535.75	0.1%	NR	1776
06251AL81	245,000.00	1.45	245,000.00	1.23	486.64	2,535.75	NR	4.71
Bank Leumi USA 2 11/25/2019		11/25/2014	245,000.00	101.99	249,873.05	0.1%	NR	1304
063248EX2	245,000.00	2.00	245,000.00	1.43	2,107.67	4,873.05	NR	3.43
Barclay Bank 1.9 4/29/2019		4/29/2014	245,000.00	101.73	249,226.25	0.1%	NR	1094
06740KGR2	245,000.00	1.90	245,000.00	1.31	12.75	4,226.25	NR	2.93
Beal Bank 0.9 4/25/2018		4/24/2013	245,000.00	99.52	243,828.90	0.1%	NR	725
07370VYY8	245,000.00	0.90	245,000.00	1.14	36.25	-1,171.10	NR	1.97
Belmont Savings Bank 1 9/7/2017		11/7/2014	245,000.00	100.32	245,776.65	0.1%	NR	495
080515BA6	245,000.00	1.00	245,000.00	0.76	1,174.66	776.65	NR	1.34
Bk of Georgetown 1.45 4/30/2020		4/30/2015	245,000.00	101.60	248,912.65	0.1%	NR	1461
06424XBW1	245,000.00	1.45	245,000.00	1.04	0.00	3,912.65	NR	3.9
BMW BANK NORTH AMERICA 2.25 11/18/2020		11/18/2015	245,000.00	102.25	250,500.25	0.1%	None	1663
05580ADF8	245,000.00	2.25	245,000.00	1.73	2,476.85	5,500.25	None	4.31
Bucks County Bank 0.95 6/23/2017		12/30/2013	245,000.00	100.16	245,387.10	0.1%	NR	419
118545BW1	245,000.00	0.95	245,000.00	0.81	44.64	387.10	NR	1.14
Capital One 2.3 7/15/2020		7/15/2015	245,000.00	102.29	250,610.50	0.1%	NR	1537
14042E4P2	245,000.00	2.30	245,000.00	1.73	1,636.47	5,610.50	NR	4.01

Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 4/30/2016

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Capital One Bank 2.05 9/24/2019		9/24/2014	245,000.00	101.68	249,106.20	0.1%	NR	1242
140420PJ3	245,000.00	2.05	245,000.00	1.54	509.13	4,106.20	NR	3.3
CBC National Bank 1.5 4/15/2021		4/15/2016	245,000.00	100.74	246,822.80	0.1%	NR	1811
12480LDV6	245,000.00	1.50	245,000.00	1.34	151.03	1,822.80	NR	4.8
Comenity Capital Bank, UT 0.85 7/5/2016		7/5/2013	245,000.00	100.07	245,161.70	0.1%	NR	66
20033ABR6	245,000.00	0.85	245,000.00	0.49	142.64	161.70	NR	0.18
Compass Bank, AL 1.9 11/20/2018		11/20/2013	245,000.00	101.78	249,358.55	0.1%	NR	934
20451PHG4	245,000.00	1.90	245,000.00	1.19	2,066.05	4,358.55	NR	2.49
Customers Bank 1.05 7/21/2017		1/21/2015	245,000.00	100.48	246,180.90	0.1%	NR	447
23204HCE6	245,000.00	1.05	245,000.00	0.66	704.79	1,180.90	NR	1.22
Discover Bank 1.6 8/8/2017		8/8/2012	245,000.00	100.93	247,271.15	0.1%	NR	465
254671FG0	245,000.00	1.60	245,000.00	0.87	880.66	2,271.15	NR	1.26
Eastern Colorado Bank 1.8 10/9/2020		10/9/2015	245,000.00	102.51	251,144.60	0.1%	NR	1623
27631PCH5	245,000.00	1.80	245,000.00	1.22	253.73	6,144.60	NR	4.29
Enerbank 1.8 7/29/2019		7/29/2015	245,000.00	101.39	248,403.05	0.1%	NR	1185
29266NP27	245,000.00	1.80	245,000.00	1.36	1,111.56	3,403.05	NR	3.16
Everbank 1.85 6/19/2020		6/19/2015	245,000.00	101.35	248,309.95	0.1%	NR	1511
29976DYJ3	245,000.00	1.85	245,000.00	1.51	1,651.57	3,309.95	NR	3.98
Farmer's & Merchants Savings Bank 1.55 2/2		2/29/2016	245,000.00	101.00	247,454.90	0.1%	NR	1763
308863AH2	245,000.00	1.55	245,000.00	1.35	634.65	2,454.90	NR	4.66
First Business Bank 0.95 7/20/2017		1/20/2015	245,000.00	100.48	246,183.35	0.1%	NR	446
31938QK29	245,000.00	0.95	245,000.00	0.55	644.05	1,183.35	NR	1.22
First Merit Bank 1.3 2/26/2018		2/24/2014	245,000.00	100.82	247,016.35	0.1%	NR	667
320844NW9	245,000.00	1.30	245,000.00	0.84	575.92	2,016.35	NR	1.8
First Niagara Bk 0.75 10/31/2016		10/31/2014	245,000.00	100.09	245,213.15	0.1%	NR	184
33583CKC2	245,000.00	0.75	245,000.00	0.58	0.00	213.15	NR	0.5

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First Resource 1.3 7/30/2018		1/28/2015	245,000.00	101.17	247,873.85	0.1%	NR	821
336177AQ3	245,000.00	1.30	245,000.00	0.77	811.52	2,873.85	NR	2.22
First Source Bank 1.5 7/29/2019		5/29/2015	245,000.00	100.76	246,864.45	0.1%	NR	1185
33646CEX8	245,000.00	1.50	245,000.00	1.26	1,540.48	1,864.45	NR	3.16
Flushing Bank 1 6/30/2017		12/30/2013	245,000.00	100.68	246,670.90	0.1%	NR	426
34387AAA7	245,000.00	1.00	245,000.00	0.41	100.68	1,670.90	NR	1.16
GE Capital Bank Retail 1.75 8/3/2017		8/3/2012	245,000.00	101.11	247,719.50	0.1%	NR	460
36160YP90	245,000.00	1.75	245,000.00	0.86	1,021.95	2,719.50	NR	1.25
GE Capital Retail 1.75 8/3/2017		8/3/2012	245,000.00	101.11	247,719.50	0.1%	NR	460
36161N5D6	245,000.00	1.75	245,000.00	0.86	1,021.95	2,719.50	NR	1.25
Goldman Sachs 1.8 8/8/2017		8/8/2012	245,000.00	101.18	247,883.65	0.1%	NR	465
38143AYD1	245,000.00	1.80	245,000.00	0.87	990.74	2,883.65	NR	1.26
Home Savings Bank UT 1.45 4/14/2021		4/14/2016	245,000.00	101.04	247,535.75	0.1%	NR	1810
43733LAW7	245,000.00	1.45	245,000.00	1.23	155.73	2,535.75	NR	4.8
Iberia Bank 1.1 4/16/2018		4/16/2015	245,000.00	99.93	244,833.40	0.1%	NR	716
45083AEJ7	245,000.00	1.10	245,000.00	1.14	103.37	-166.60	NR	1.95
Investors Bank 2 8/25/2020		8/25/2015	245,000.00	102.72	251,659.10	0.1%	NR	1578
46176PEJ0	245,000.00	2.00	245,000.00	1.35	872.60	6,659.10	NR	4.15
LCA Bank 1.5 5/5/2020		5/5/2015	245,000.00	101.55	248,802.40	0.1%	NR	1466
501798GQ9	245,000.00	1.50	245,000.00	1.10	1,782.12	3,802.40	NR	3.88
Luana Savings Bank 1.35 5/3/2019		2/3/2016	245,000.00	99.85	244,630.05	0.1%	NR	1098
549103TD1	245,000.00	1.35	245,000.00	1.39	788.36	-369.95	NR	2.95
Manuf & Traders Trust 1 5/7/2018		5/6/2015	245,000.00	100.27	245,661.50	0.1%	NR	737
564759QP6	245,000.00	1.00	245,000.00	0.87	1,181.37	661.50	NR	1.99
Marlin Business Bank 1.45 6/25/2018		12/23/2014	245,000.00	100.57	246,389.15	0.1%	NR	786
57116AJE9	245,000.00	1.45	245,000.00	1.18	1,255.54	1,389.15	NR	2.12

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Mechanics Savings Bank 1.65 2/4/2021		2/4/2016	245,000.00	101.26	248,082.10	0.1%	NR	1741
583686BR0	245,000.00	1.65	245,000.00	1.38	952.48	3,082.10	NR	4.59
MUFG Union Bank 1.58 6/26/2018		9/26/2014	1,000,000.00	100.61	1,006,060.00	0.42%	Moodys-A2	787
62478TBJ7	1,000,000.00	1.58	1,000,000.00	1.26	25,543.33	6,060.00	S&P-A+	2.19
My Safra Bank FSB 1.45 10/23/2020		3/23/2016	245,000.00	100.68	246,668.45	0.1%	NR	1637
55406JAR3	245,000.00	1.45	245,000.00	1.31	369.85	1,668.45	NR	4.35
National Cooperative Bank 1.5 3/9/2021		3/9/2016	245,000.00	101.04	247,538.20	0.1%	NR	1774
635573AH1	245,000.00	1.50	245,000.00	1.28	523.56	2,538.20	NR	4.7
NBT Bank 2.1 8/27/2019		8/27/2014	245,000.00	101.69	249,133.15	0.1%	NR	1214
628779FP0	245,000.00	2.10	245,000.00	1.58	888.04	4,133.15	NR	3.22
NCB Savings Bank 1.85 12/19/2019		12/19/2014	245,000.00	101.95	249,777.50	0.1%	NR	1328
628825JT9	245,000.00	1.85	245,000.00	1.30	1,651.57	4,777.50	NR	3.51
Northfield Bank 1.15 9/5/2017		9/3/2014	245,000.00	100.34	245,842.80	0.1%	NR	493
66612AAD0	245,000.00	1.15	245,000.00	0.89	447.71	842.80	NR	1.34
Peoples Bank 0.85 8/29/2016		8/27/2014	245,000.00	100.10	245,249.90	0.1%	NR	121
71270QFY7	245,000.00	0.85	245,000.00	0.54	359.45	249.90	NR	0.33
Private Bank 1.9 1/23/2020		1/23/2015	245,000.00	102.22	250,436.55	0.1%	NR	1363
74267GUU9	245,000.00	1.90	245,000.00	1.29	1,249.84	5,436.55	NR	3.6
Safra National Bank, NY 0.8 5/1/2017-13		4/30/2013	245,000.00	100.05	245,112.70	0.1%	NR	91
78658AFZ6	245,000.00	0.80	245,000.00	0.75	0.00	112.70	NR	1
Sallie Mae Bank, UT 1.2 10/24/2016		10/23/2013	245,000.00	100.30	245,732.55	0.1%	NR	177
795450QU2	245,000.00	1.20	245,000.00	0.58	56.38	732.55	NR	0.48
State Bank of India 2.15 9/11/2019		9/11/2014	245,000.00	101.71	249,194.40	0.1%	NR	1229
856284Z98	245,000.00	2.15	245,000.00	1.63	721.58	4,194.40	NR	3.26
Synovus Bank, GA 0.7 4/24/2017		4/22/2013	245,000.00	99.96	244,889.75	0.1%	NR	359
87164DCW8	245,000.00	0.70	245,000.00	0.75	37.59	-110.25	NR	0.98

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Third Federal S&L 1.55 6/27/2018		12/30/2013	245,000.00	101.31	248,211.95	0.1%	NR	788
88413QAE8	245,000.00	1.55	245,000.00	0.94	1,300.51	3,211.95	NR	2.12
United Bank 0.6 8/2/2016		2/2/2015	245,000.00	100.05	245,124.95	0.1%	NR	94
909552AT8	245,000.00	0.60	245,000.00	0.40	354.41	124.95	NR	0.26
Washington Trust Westerly 1.7 2/19/2019		2/19/2014	248,000.00	100.98	250,420.48	0.11%	NR	1025
940637FT3	248,000.00	1.70	248,000.00	1.34	820.10	2,420.48	NR	2.74
Webster Bank 1.9 11/4/2019		11/3/2014	245,000.00	102.00	249,909.80	0.1%	NR	1283
94768NJY1	245,000.00	1.90	245,000.00	1.31	2,282.86	4,909.80	NR	3.38
Western State Bank 1.65 2/19/2021		2/19/2016	245,000.00	101.75	249,297.30	0.1%	NR	1756
95960NJJ7	245,000.00	1.65	245,000.00	1.27	786.35	4,297.30	NR	4.63
			14,480,000.00		**14,629,439.20**	**5.93%**		**977**
Sub Total CD - Negotiable >> 30%	**14,480,000.00**	**1.50**	**14,480,000.00**	**1.11**	**70,079.03**	**149,439.20**		**2.62**
Commercial Paper >> 40%								
JP Morgan Securities LLC 0 9/9/2016		3/15/2016	1,992,088.89	99.73	1,994,571.60	0.85%	S&P-A+	132
46640PJ95	2,000,000.00	0.81	1,994,133.33	0.75	0.00	438.27	Moodys-Aa3	0.36
Toyota Motor Credit Corp 0 10/31/2016		3/23/2016	1,990,133.34	99.63	1,992,600.00	0.85%	S&P-AA-	184
89233GKX3	2,000,000.00	0.82	1,991,822.23	0.74	0.00	777.77	Moodys-Aa3	0.5
			3,982,222.23		**3,987,171.60**	**1.7%**		**158**
Sub Total Commercial Paper >> 40%	**4,000,000.00**	**0.82**	**3,985,955.56**	**0.75**	**0.00**	**1,216.04**		**0.43**
Corporate Notes >> 30% Limit								
Apple Inc 1 5/3/2018		1/21/2014	971,600.00	100.04	1,000,420.00	0.42%	Moodys-Aa1	733
037833AJ9	1,000,000.00	1.69	986,681.25	0.98	4,916.67	13,738.75	S&P-AA+	1.98
Apple Inc 2.1 5/6/2019		5/6/2014	1,003,170.00	102.50	1,025,020.00	0.43%	Moodys-Aa1	1101
037833AQ3	1,000,000.00	2.03	1,001,911.37	1.25	10,150.00	23,108.63	S&P-AA+	2.91
Bank of New York 1.969 6/20/2017		1/9/2013	2,067,280.00	101.08	2,021,600.00	0.86%	Moodys-A1	416
064058AA8	2,000,000.00	1.19	2,017,244.90	1.01	14,220.56	4,355.10	S&P-A+	1.12

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Berkshire Hathaway 1.55 2/9/2018		4/18/2013	1,020,500.00	101.01	1,010,120.00	0.43%	Moodys-Aa2	650
084670BH0	1,000,000.00	1.11	1,007,579.64	0.97	3,487.50	2,540.36	S&P-AA	1.75
Berkshire Hathaway 2 8/15/2018		9/13/2013	992,150.65	101.88	1,018,760.00	0.42%	Moodys-Aa2	837
084664BY6	1,000,000.00	2.17	996,343.96	1.17	4,166.67	22,416.04	S&P-AA	2.24
BOFA 1.75 6/5/2018		12/18/2015	1,998,500.00	100.39	2,007,860.00	0.85%	Moodys-A1	766
06050TMC3	2,000,000.00	1.78	1,998,723.33	1.56	14,097.22	9,136.67	S&P-A	2.05
Caterpillar Inc 2.05 8/1/2016		4/18/2013	1,040,000.00	100.32	1,003,180.00	0.43%	Moodys-A2	93
14912L4X6	1,000,000.00	0.81	1,003,097.42	0.79	5,068.06	82.58	S&P-A	0.25
Cisco Systems Inc 2.2 2/28/2021		2/29/2016	1,013,040.00	102.04	1,020,430.00	0.43%	Moodys-A1	1765
17275RBD3	1,000,000.00	1.92	1,012,604.38	1.76	3,727.78	7,825.62	NR	4.59
Exxon Mobil 1.819 3/15/2019-19		4/7/2014	999,010.00	101.52	1,015,210.00	0.42%	Moodys-Aaa	1021
30231GAD4	1,000,000.00	1.84	999,424.01	1.28	2,273.75	15,785.99	S&P-AAA	2.81
Exxon Mobil 1.912 3/6/2020		3/9/2015	1,002,430.00	101.17	1,011,650.00	0.43%	Moodys-Aaa	1406
30231GAG7	1,000,000.00	1.86	1,001,873.12	1.60	2,868.00	9,776.88	None	3.72
GE Cap Corp 2.2 1/9/2020-19		1/12/2015	2,008,800.00	102.67	2,053,400.00	0.85%	S&P-AA+	1317
36962G7M0	2,000,000.00	2.11	2,006,511.90	1.45	13,566.67	46,888.10	Moodys-A1	3.55
Google Inc 2.125 5/19/2016		6/6/2013	2,087,320.00	100.09	2,001,840.00	0.85%	Moodys-Aa	19
38259PAC6	2,000,000.00	0.63	2,001,539.04	0.38	19,006.94	300.96	S&P-AA	0.05
Honda 2.45 9/24/2020		10/23/2015	1,010,700.00	103.12	1,031,170.00	0.43%	Moodys-A1	1608
02665WAZ4	1,000,000.00	2.22	1,009,569.30	1.71	2,450.00	21,600.70	S&P-A+	4.19
HSBC 2.75 8/7/2020		1/12/2016	2,008,540.00	101.78	2,035,680.00	0.85%	Moodys-A2	1560
40428HPV8	2,000,000.00	2.65	2,007,982.26	2.31	12,680.56	27,697.74	S&P-A	4.04
IBM Corp 1.95 7/22/2016		3/25/2013	2,079,660.00	100.32	2,006,360.00	0.85%	Moodys-Aa3	83
459200GX3	2,000,000.00	0.74	2,005,441.79	0.55	10,616.67	918.21	S&P-AA-	0.23
John Deere 2.25 6/7/2016		1/9/2013	2,094,480.00	100.16	2,003,260.00	0.85%	Moodys-A2	38
24422ERC5	2,000,000.00	0.84	2,002,883.73	0.66	17,875.00	376.27	S&P-A	0.1

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Johnson & Johnson 2.15 5/15/2016		11/23/2012	2,106,520.00	100.06	2,001,100.00	0.85%	Moodys-Aaa	15
478160AY0	2,000,000.00	0.60	2,001,259.10	0.82	19,708.33	-159.10	S&P-AAA	0.04
JP Morgan Chase 6 10/1/2017		3/24/2015	2,218,280.00	106.21	2,124,100.00	0.9%	Moodys-A2	519
48121CYK6	2,000,000.00	1.57	2,122,871.28	1.56	9,666.67	1,228.72	S&P-A	1.38
Microsoft Corp 0.875 11/15/2017-13		11/8/2012	1,999,500.00	100.11	2,002,220.00	0.85%	Moodys-Aaa	564
594918AP9	2,000,000.00	0.88	1,999,846.15	0.80	8,020.83	2,373.85	S&P-AAA	1.53
Toyota 2.125 7/18/2019		7/17/2015	1,002,867.83	102.31	1,023,130.00	0.43%	Moodys-Aa3	1174
89236TBP9	1,000,000.00	2.05	1,002,302.90	1.39	6,020.83	20,827.10	S&P-AA-	3.11
Toyota 2.125 7/18/2019		3/9/2015	1,014,500.00	102.31	1,023,130.00	0.43%	Moodys-Aa3	1174
89236TBP9	1,000,000.00	1.78	1,010,692.84	1.39	6,020.83	12,437.16	S&P-AA-	3.11
Union Bank 2.125 6/16/2017		1/14/2013	2,066,300.00	100.44	2,008,800.00	0.86%	Moodys-A2	412
90520EAE1	2,000,000.00	1.35	2,016,924.16	1.73	15,819.44	-8,124.16	S&P-A+	1.11
Union Bank 3 6/6/2016		12/19/2012	2,125,980.00	100.20	2,004,000.00	0.85%	Moodys-A2	37
90520EAC5	2,000,000.00	1.14	2,003,684.79	0.99	24,000.00	315.21	S&P-A+	0.1
Wells Fargo 2.15 1/30/2020		2/9/2015	1,005,640.00	101.15	1,011,450.00	0.43%	Moodys-A2	1370
94974BGF1	1,000,000.00	2.03	1,004,254.85	1.83	5,375.00	7,195.15	S&P-A+	3.61
			36,936,768.48		**36,463,890.00**	**15.4%**		**679**
Sub Total Corporate Notes >> 30% Limit	**36,000,000.00**	**1.46**	**36,221,247.47**	**1.22**	**235,803.98**	**242,642.53**		**1.8**
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	174,515.67	100.00	174,515.67	0.07%	NR	1
BOFA	174,515.67	0.00	174,515.67	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	4,350.32	100.00	4,350.32	0%	NR	1
BOWCCO	4,350.32	0.00	4,350.32	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	9,535,836.03	100.00	9,535,836.03	4.05%	NR	1
BOWDEMAND	9,535,836.03	0.00	9,535,836.03	0.00		0.00	NR	0

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Bank of the West - District Cash		6/30/2013	9,208.57	100.00	9,208.57	0%	NR	1
BOWDIST	9,208.57	0.00	9,208.57	0.00		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	1,171.36	100.00	1,171.36	0%	NR	1
TCCC	1,171.36	0.00	1,171.36	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	87,733.82	100.00	87,733.82	0.04%	NR	1
MM7323	87,733.82	0.08	87,733.82	0.08		0.00	NR	0
CAMP LGIP		6/30/2013	45,028,856.07	100.00	45,028,856.07	19.11%	NR	1
CAMP	45,028,856.07	0.48	45,028,856.07	0.48		0.00	NR	0
Checks Cash		6/30/2013	197,474.60	100.00	197,474.60	0.08%	NR	1
CHECKS	197,474.60	0.00	197,474.60	0.00		0.00	NR	0
LAIF California LGIP		6/30/2013	54,974,222.86	100.00	54,974,222.86	23.33%	NR	1
LAIF	54,974,222.86	0.51	54,974,222.86	0.51		0.00	NR	0
Treasury Cash Cash		6/30/2013	29,324.34	100.00	29,324.34	0.01%	NR	1
CASH	29,324.34	0.00	29,324.34	0.00		0.00	NR	0
Tri Counties Bank - Courts Cash		6/30/2013	29,544.09	100.00	29,544.09	0.01%	NR	1
TRICOURTS	29,544.09	0.00	29,544.09	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	118,121.34	100.00	118,121.34	0.05%	NR	1
TRIDISTRICT	118,121.34	0.00	118,121.34	0.00		0.00	NR	0
			110,190,359.07		**110,190,359.07**	**46.75%**		**1**
Sub Total Liquid Assets >> 0%	**110,190,359.07**	**0.45**	**110,190,359.07**	**0.45**		**0.00**		**0**
Municipal Bonds >> 0% Limit								
Bay Area Utility 1.914 10/1/2019-13		2/2/2015	1,009,540.00	101.17	1,011,700.00	0.43%	Moodys-Aa3	1249
072031AF4	1,000,000.00	1.70	1,007,000.86	1.56	1,541.83	4,699.14	S&P-AA-	3.32
CA State Gen Obligation 1.8 4/1/2020		5/12/2015	995,340.00	100.96	1,009,590.00	0.42%	S&P-A+	1432
13063CSQ4	1,000,000.00	1.90	996,263.65	1.55	1,450.00	13,326.35	Moodys-Aa3	3.8

Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 4/30/2016

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
California Housing Finance Agency 2.379 8/1/2020		3/9/2016	1,011,640.00	101.31	1,013,100.00	0.43%	Moodys-A1	1554
13034PUF2	1,000,000.00	2.10	1,011,263.11	2.06	5,881.42	1,836.89	S&P-AA+	4.05
Cheppewa Valley Schools 2.35 5/1/2020		6/16/2015	1,008,000.00	102.45	1,024,480.00	0.43%	Moodys-Aa3	1462
170016YX1	1,000,000.00	2.18	1,006,567.10	1.72	11,684.72	17,912.90	S&P-AA-	3.8
Florida Hurricane Catastrophe 2.107 7/1/2018		10/1/2014	1,015,200.00	101.33	1,013,300.00	0.43%	Moodys-Aa3	792
34074GDG6	1,000,000.00	1.69	1,008,793.57	1.48	6,964.81	4,506.43	S&P-AA-	2.12
Florida Hurricane Catastrophe 2.107 7/1/2018		3/12/2014	1,003,880.00	101.33	1,013,300.00	0.43%	Moodys-Aa3	792
34074GDG6	1,000,000.00	2.01	1,001,954.81	1.48	6,964.81	11,345.19	S&P-AA-	2.12
Fresno County 2.488 8/15/2019-15		10/23/2015	2,035,600.00	101.72	2,034,320.00	0.86%	S&P-AA-	1202
358266CQ5	2,000,000.00	2.00	2,030,740.80	1.95	10,366.67	3,579.20	None	3.17
Indiana Bond Bank 2.35 7/15/2020		9/15/2015	1,009,120.00	102.07	1,020,720.00	0.43%	NR	1537
45462TEF5	1,000,000.00	2.15	1,007,941.89	1.84	6,854.17	12,778.11	NR	4.01
Iowa Revenue Bond 3.28 8/1/2018		10/1/2013	281,814.25	104.50	276,930.30	0.12%	Moodys-Aaa	823
46246KH70	265,000.00	1.90	272,840.30	1.25	2,148.86	4,090.00	S&P-AA+	2.18
Lake Central School Corp 2.38 7/5/2018		1/7/2014	579,262.50	102.35	583,400.70	0.24%	NR	796
507689EY9	570,000.00	2.00	574,495.70	1.28	4,333.58	8,905.00	S&P-AA+	2.12
Massachusetts State 1.85 11/1/2019		11/5/2014	1,001,180.00	100.83	1,008,250.00	0.42%	S&P-AA+	1280
57582RAP1	1,000,000.00	1.83	1,000,828.98	1.61	9,198.61	7,421.02	Fitch-AA+	3.38
New Albany School Bond 1.31 7/15/2017		5/7/2013	504,687.50	100.28	501,420.00	0.21%	NR	441
641667NN6	500,000.00	1.08	501,351.10	1.07	1,910.42	68.90	S&P-AA+	1.2
New Albany School Bond 1.49 1/15/2018		5/7/2013	606,187.50	100.42	602,508.00	0.26%	NR	625
641667NP1	600,000.00	1.26	602,256.24	1.24	2,607.50	251.76	S&P-AA+	1.69
NY State Dorm Auth 1.97 3/15/2020		3/26/2015	1,007,950.00	101.46	1,014,560.00	0.43%	Moodys-Aa1	1415
64990EEK9	1,000,000.00	1.80	1,006,194.52	1.58	2,462.50	8,365.48	S&P-AAA	3.74

Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 4/30/2016

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
San Diego County CA Pension 5.728 8/15/2017		5/28/2014	1,138,910.00	105.74	1,057,390.00	0.45%	Moodys-Aa3	472
797398EG5	1,000,000.00	1.30	1,055,800.44	1.23	11,933.33	1,589.56	S&P-AA+	1.25
San Diego County CA Pension 5.728 8/15/2017		1/21/2014	1,143,290.00	105.74	1,057,390.00	0.45%	Moodys-Aa3	472
797398EG5	1,000,000.00	1.58	1,051,945.38	1.23	11,933.33	5,444.62	S&P-AA+	1.25
Santa Cruz County 2.58 6/1/2019		8/25/2015	478,904.50	101.75	483,317.25	0.2%	Moodys-A2	1127
80181PAZ0	475,000.00	2.35	478,197.94	1.99	5,072.21	5,119.31	S&P-AA	2.96
Santa Cruz County 2.88 6/1/2020		8/25/2015	495,002.90	102.56	502,529.30	0.21%	Moodys-A2	1493
80181PBA4	490,000.00	2.65	494,287.79	2.22	5,840.80	8,241.51	S&P-AA	3.84
Solano County 2.909 8/1/2020		9/24/2015	1,045,590.00	105.37	1,053,720.00	0.44%	Moodys-Aa3	1554
83412PDY5	1,000,000.00	1.92	1,039,958.75	1.60	7,191.69	13,761.25	S&P-AA-	4.01
Sonoma County 4.279 12/1/2018		6/16/2014	545,125.00	107.18	535,920.00	0.22%	NR	945
835574CC6	500,000.00	2.15	526,177.49	1.44	8,855.15	9,742.51	S&P-AA	2.44
University of Calif 1.796 7/1/2019		2/9/2015	1,034,963.40	101.38	1,034,076.00	0.44%	Moodys-Aa2	1157
91412GSB2	1,020,000.00	1.45	1,030,800.16	1.35	6,055.51	3,275.84	S&P-AA	3.08
			18,951,187.55		**18,851,921.55**	**7.95%**		**1116**
Sub Total Municipal Bonds >> 0% Limit	**18,420,000.00**	**1.85**	**18,705,660.58**	**1.59**	**131,251.92**	**146,260.97**		**2.94**
US Agency Bonds >> 0% Limit								
FFCB 1.53 1/28/2021		1/28/2016	2,000,000.00	100.70	2,013,920.00	0.85%	S&P-AAA	1734
3133EFXB8	2,000,000.00	1.53	2,000,000.00	1.38	7,820.00	13,920.00	Moodys-Aaa	4.58
FHLB 1.375 9/13/2019		1/23/2015	1,995,960.00	100.94	2,018,840.00	0.85%	S&P-AA+	1231
313380FB8	2,000,000.00	1.42	1,997,064.20	1.09	3,590.28	21,775.80	Moodys-Aaa	3.3
FHLB 1.75 6/12/2020		6/12/2015	1,990,480.00	101.63	2,032,500.00	0.85%	Moodys-Aaa	1504
313383HU8	2,000,000.00	1.85	1,992,163.07	1.34	13,416.67	40,336.93	S&P-AA+	3.97
FHLB 1.83 7/29/2020		9/21/2015	2,010,180.00	101.97	2,039,360.00	0.85%	Moodys-Aaa	1551
3130A5Z77	2,000,000.00	1.72	2,008,905.35	1.35	9,251.67	30,454.65	S&P-AA+	4.09

Nevada County
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All Portfolios

Date: 4/30/2016

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FHLB 2.875 9/11/2020		11/9/2015	2,111,556.00	106.30	2,126,040.00	0.89%	Moodys-Aaa	1595
313370US5	2,000,000.00	1.67	2,100,640.17	1.38	7,826.39	25,399.83	S&P-AA+	4.13
FHLMC 0.625 11/1/2016		11/2/2012	2,000,000.00	100.08	2,001,500.00	0.85%	Moodys-Aaa	185
3134G3S50	2,000,000.00	0.63	2,000,000.00	0.48	6,215.28	1,500.00	S&P-AA+	0.5
FHLMC 0.75 1/12/2018		1/8/2014	1,954,060.00	99.87	1,997,420.00	0.84%	Moodys-Aaa	622
3137EADN6	2,000,000.00	1.34	1,980,495.10	0.83	4,500.00	16,924.90	S&P-A1+	1.69
FHLMC 1 7/28/2017		9/6/2013	1,968,278.00	100.37	2,007,440.00	0.84%	Moodys-Aaa	454
3137EADJ5	2,000,000.00	1.42	1,989,865.03	0.70	5,111.11	17,574.97	S&P-AA+	1.24
FHLMC 1 9/29/2017		6/6/2013	2,002,600.00	100.34	2,006,760.00	0.85%	Moodys-Aaa	517
3137EADL0	2,000,000.00	0.97	2,000,852.92	0.76	1,722.22	5,907.08	S&P-AA+	1.41
FHLMC 1.25 10/2/2019		2/9/2015	1,974,600.00	100.50	2,009,960.00	0.84%	Moodys-Aaa	1250
3137EADM8	2,000,000.00	1.53	1,981,279.48	1.10	1,944.44	28,680.52	S&P-AA+	3.36
FHLMC 1.25 8/1/2019		9/3/2014	1,950,354.00	100.56	2,011,180.00	0.83%	Moodys-Aaa	1188
3137EADK2	2,000,000.00	1.78	1,967,105.72	1.08	6,180.56	44,074.28	S&P-AA+	3.19
FHLMC 1.375 5/1/2020		5/1/2015	1,983,700.00	100.62	2,012,360.00	0.84%	Moodys-Aaa	1462
3137EADR7	2,000,000.00	1.55	1,986,956.43	1.22	13,673.61	25,403.57	S&P-AA+	3.88
FHLMC 1.7 3/30/2021-17		3/30/2016	2,000,000.00	100.22	2,004,380.00	0.85%	Moodys-Aaa	334
3134G8SR1	2,000,000.00	1.70	2,000,000.00	1.65	2,833.33	4,380.00	Fitch-AAA	4.73
FHLMC 2 8/25/2016		9/6/2013	2,061,934.00	100.48	2,009,500.00	0.85%	Moodys-Aaa	117
3137EACW7	2,000,000.00	0.94	2,006,684.76	0.51	7,222.22	2,815.24	S&P-AA+	0.32
FNMA 0.375 7/5/2016		6/6/2013	1,990,540.00	100.00	2,000,040.00	0.85%	Moodys-Aaa	66
3135G0XP3	2,000,000.00	0.53	1,999,445.01	0.36	2,395.83	594.99	S&P-AA+	0.18
FNMA 0.75 2/27/2017-15		3/4/2013	2,003,500.00	99.94	1,998,780.00	0.85%	Moodys-Aaa	303
3136G1E88	2,000,000.00	0.71	2,000,728.37	0.82	2,625.00	-1,948.37	S&P-AA+	0.82
FNMA 0.875 10/26/2017		11/2/2012	2,003,880.00	100.17	2,003,300.00	0.85%	Moodys-Aaa	544
3135G0PQ0	2,000,000.00	0.84	2,001,160.37	0.76	194.44	2,139.63	S&P-AA	1.48

Nevada County
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FNMA 0.875 5/21/2018		9/26/2014	981,365.26	100.11	1,001,080.00	0.42%	Moodys-Aaa	751
3135G0WJ8	1,000,000.00	1.40	989,501.36	0.82	3,864.58	11,578.64	S&P-AA+	2.04
FNMA 0.875 5/21/2018		1/28/2014	976,050.00	100.11	1,001,080.00	0.42%	Moodys-Aaa	751
3135G0WJ8	1,000,000.00	1.45	988,572.78	0.82	3,864.58	12,507.22	S&P-AA+	2.04
FNMA 1 3/27/2018-15		3/27/2013	1,000,000.00	100.30	1,003,010.00	0.42%	Moodys-Aaa	696
3136G1GP8	1,000,000.00	1.00	1,000,000.00	0.84	916.67	3,010.00	S&P-AA+	1.89
FNMA 1 3/28/2018-14		3/28/2013	1,000,000.00	100.16	1,001,600.00	0.42%	Moodys-Aaa	697
3136G1GZ6	1,000,000.00	1.00	1,000,000.00	0.92	888.89	1,600.00	S&P-AA+	1.9
FNMA 1 4/30/2018-15		4/30/2013	1,001,000.00	100.00	999,950.00	0.42%	Moodys-Aaa	92
3135G0WM1	1,000,000.00	0.98	1,000,399.78	1.00	0.00	-449.78	S&P-AA+	1.99
FNMA 1.25 9/28/2016		10/25/2012	4,095,480.00	100.31	4,012,520.00	1.7%	Moodys-Aaa	151
3135G0CM3	4,000,000.00	0.63	4,010,054.03	0.49	4,444.44	2,465.97	S&P-AA+	0.41
FNMA 1.375 2/26/2021		3/2/2016	996,400.00	100.01	1,000,130.00	0.42%	Moodys-Aaa	1763
3135G0J20	1,000,000.00	1.45	996,516.58	1.37	2,444.44	3,613.42	S&P-AA+	4.67
FNMA 1.75 1/30/2019-14		2/12/2014	2,009,000.00	101.82	2,036,380.00	0.85%	Moodys-Aaa	1005
3136FTZZ5	2,000,000.00	1.66	2,004,988.97	1.08	8,750.00	31,391.03	S&P-A1+	2.69
FNMA 1.75 6/20/2019		2/27/2015	2,018,285.06	102.17	2,043,300.00	0.85%	Moodys-Aaa	1146
3135G0ZE6	2,000,000.00	1.53	2,013,313.01	1.05	12,638.89	29,986.99	S&P-AA+	3.05
FNMA 1.875 9/18/2018		1/13/2014	2,009,540.00	102.37	2,047,300.00	0.85%	Moodys-Aaa	871
3135G0YM9	2,000,000.00	1.77	2,004,862.11	0.87	4,375.00	42,437.89	S&P-A1+	2.34
FNMA 1.875 9/18/2018		3/27/2014	2,020,180.00	102.37	2,047,300.00	0.85%	Moodys-Aaa	871
3135G0YM9	2,000,000.00	1.64	2,010,743.75	0.87	4,375.00	36,556.25	S&P-A1+	2.34
			52,108,922.32		**52,486,930.00**	**22.05%**		**817**
Sub Total US Agency Bonds >> 0% Limit	**52,000,000.00**	**1.29**	**52,032,298.35**	**0.94**	**143,085.54**	**454,631.65**		**2.36**

Nevada County
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All Portfolios

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			236,649,459.65		236,609,711.42	100.00%		437
TOTAL PORTFOLIO	235,090,359.07	0.97	235,615,521.03	0.81	580,220.47	994,190.39		1.2