Treasurer's Monthly INVESTMENT REPORT

MARCH 2017

From the Office of
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM
Orange County Treasurer

ORANGE COUNTY • TREASURER-TAX COLLECTOR •

COUNTY OF ORANGE

TREASURER'S INVESTMENT REPORT
For March 31, 2017

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OFFICE OF THE TREASURER-TAX COLLECTOR
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

INTERDEPARTMENTAL COMMUNICATION

Date: April 17, 2017

To: Supervisor Michelle Steel, Chairwoman
Supervisor Andrew Do, Vice-Chair
Supervisor Todd Spitzer
Supervisor Shawn Nelson
Supervisor Lisa Bartlett

From: Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM

Subject: Treasurer's Investment Report for the Month Ended March 31, 2017

Attached, please find the Treasurer's Investment Report for the County of Orange for the month ended March 31, 2017. The County Treasurer provides this report in compliance with California Government Code Sections 53607, 53646, and 27134 and the County's Investment Policy Statement (IPS). We have included some charts and other data for your information including charts on fund composition and the top ten pool participants. This report is also publicly available on our website at ocgov.com/ocinvestments.

INVESTMENT POOL COMPOSITION

The investments contained within this report are as of March 31, 2017. The Investment Pool Statistics summary shows the total investment responsibility of the County Treasurer as delegated by the Board of Supervisors: the Orange County Investment Pool (OCIP) that includes the Voluntary Participants' funds, the Orange County Educational Investment Pool (OCEIP), the John Wayne Airport Investment Fund and various other non-Pooled investment funds. The investment practices and policies of the Treasurer are based on compliance with State law and prudent money management. The primary goal is to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to Pool Participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The County Treasurer established three Money Market Funds, the Orange County Money Market Fund, the Orange County Educational Money Market Fund, and the John Wayne Airport Investment Fund, which all are invested in cash-equivalent securities and provide liquidity for immediate cash needs. Standard & Poor's, on March 6, 2017, reaffirmed their highest rating of AAAm on the Orange County and the Educational Money Market Funds. The County Treasurer also established the Extended Fund that is invested to meet cash needs between one and five years out. The Orange County Investment Pool is comprised of the Orange County Money Market Fund and portions of the Extended Fund. The Orange County Educational Investment Pool is comprised of the Orange County Educational Money Market Fund and portions of the Extended Fund.

The maximum maturity of investments for the Orange County and Educational Money Market Funds is 13 months, with a maximum weighted average maturity (WAM) of 60 days, and they have a current WAM of 37 and 52 respectively. The maximum maturity of investments for the John Wayne Investment Fund is 15 months, with a maximum WAM of 90 days, and a current WAM of 67. The maximum maturity of the Extended Fund is five years, with duration not to exceed the Merrill Lynch 1-3 Year index +25% (2.36). The duration is currently at 1.39. The investments in all of the funds are marked to market daily to determine the value of the funds. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required.

ECONOMIC UPDATE

In March, the job market added 98,000 new jobs, and February's job numbers were revised downwards by 16,000 to 219,000. The U.S. unemployment rate for March fell to 4.5%, down from 4.7% in February. The Empire State

Manufacturing Index fell to 16.4 from 18.7 in February, while the Philadelphia Fed Index decreased to 32.8 from 43.3 in February. The Federal Reserve uses these indexes as regional economic gauges, and a reading above zero signals economic expansion. With respect to housing, the S&P/CaseShiller U.S. Index reported that housing prices continue to show positive momentum as year-over-year prices increased for the fifty-seventh consecutive month in January, up 5.73% from a year ago. The index for pending home sales decreased -2.4% on a year-over-year basis in March. The 10-year Treasury rate rose from 2.36% in February to 2.40% in March.

The short-term 90-day T-bill ended the month at 0.76%, up from 0.53% in February. The rate on the 2-year Treasury note was 1.27% at the end of March, up from 1.22% in February.

INVESTMENT INTEREST YIELDS AND FORECAST

The current gross interest yield year-to-date for fiscal year 2016/2017 is 0.82% for the Orange County Investment Pool and 0.82% for the Orange County Educational Investment Pool. The current net yield for fiscal year 2016/2017 is 0.76% and 0.76% respectively. The forecasted net yield for fiscal year 2016/2017 for both OCIP and OCEIP is expected to be 0.77%.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Each month, the County Treasurer apportions the accrued interest earnings to each pool participant. As of the first business day of the following month accrued, but unpaid, interest earnings are added to pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash distribution will generally be paid in the months following. The March 2017 interest apportionment is expected to be paid by April 30, 2017. The investment administrative fee for fiscal year 2016/2017 is estimated at 6.5 basis points.

TEMPORARY TRANSFERS

The County Treasurer, as required by Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 15-016, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. There are no temporary transfers outstanding as of March 31, 2017.

PORTFOLIO HOLDINGS OF DEBT ISSUED BY POOL PARTICIPANTS

Under guidelines outlined in the current IPS, the County Treasurer may invest in A or above rated securities issued by municipalities. Municipal debt issued by the County of Orange is exempt from this credit rating requirement. The Investment Pools may invest no more than 5% of pool assets in any one issuer, with the exception of the County of Orange which has a 10% limit. The Investment Pools have a total market value of $442.5 million in County of Orange debt, which represents approximately 5.0% of pooled assets. Prior to purchasing any pool participant debt, a standardized credit analysis is performed.

COMPLIANCE SUMMARY

The investment portfolios had no compliance exceptions for the month of March 2017. The Auditor-Controller issued their report on Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended December 31, 2016, which stated that no compliance deficiencies were identified. As part of the County's Financial Statement Audit for the Year Ended June 30, 2016, MGO just released their Management Letter dated December 15, 2016. They identified one deficiency in internal control related to the Treasurer-Tax Collector. The deficiency noted that management's written approvals for month-end summary bank reconciliations from December 2015 to May 2016 were delayed due to a duplicate bank file import. During this period, bank activity was reconciled daily and reviewed by management monthly, and procedures now require management approval for manual bank imports.

CREDIT UPDATE

During March, there were two changes to the Treasurer's Approved Issuer List. The Credit Investment Committee placed Toronto Dominion Bank NY on hold and removed Microsoft Corporation from being on hold. An ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

I certify that this report includes all pooled and non-pooled investments as of March 31, 2017 and is in conformity with all State laws and the IPS approved by the Board of Supervisors on November 22, 2016. The investments herein shown provide adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

Enclosures
cc: Distribution List

ORANGE COUNTY TREASURER-TAX COLLECTOR

SUMMARY OF INVESTMENT DATA

INVESTMENT TRENDS

	MARCH 2017	FEBRUARY 2017	INCREASE (DECREASE)	NET CHANGE %	MARCH 2016	INCREASE (DECREASE)	NET CHANGE %
Orange County Investment Pool (OCIP)							
End Of Month Market Value[1,2]	$ 4,618,257,699	$ 4,297,940,588	$ 320,317,111	7.45%	$ 4,064,403,689	$ 553,854,010	13.63%
End Of Month Book Value[2]	$ 4,625,013,477	$ 4,304,594,985	$ 320,418,492	7.44%	$ 4,057,820,731	$ 567,192,746	13.98%
Monthly Average Balance[2]	$ 4,268,775,988	$ 4,217,383,777	$ 51,392,211	1.22%	$ 3,874,263,799	$ 394,512,189	10.18%
Year-To-Date Average Balance	$ 4,017,941,038	$ 3,986,586,669	$ 31,354,369	0.79%	$ 3,657,472,820	$ 360,468,218	9.86%
Monthly Accrued Earnings[3]	$ 3,303,437	$ 3,040,342	$ 263,095	8.65%	$ 2,277,935	$ 1,025,502	45.02%
Monthly Net Yield[3]	0.85%	0.87%	-0.03%	-3.32%	0.62%	0.22%	35.38%
Year-To-Date Net Yield[3]	0.76%	0.74%	0.01%	1.75%	0.54%	0.22%	40.26%
Annual Estimated Gross Yield[4]	0.84%	0.84%	0.00%	0.00%	0.64%	0.20%	30.43%
Weighted Average Maturity (WAM)	333	358	(25)	-6.98%	333	(0)	-0.05%
Orange County Educational Investment Pool (OCEIP)							
End Of Month Market Value[1,2]	$ 4,277,435,171	$ 4,034,862,936	$ 242,572,235	6.01%	$ 3,861,357,542	$ 416,077,629	10.78%
End Of Month Book Value[2]	$ 4,284,742,978	$ 4,050,156,920	$ 234,586,058	5.79%	$ 3,854,691,037	$ 430,051,941	11.16%
Monthly Average Balance	$ 4,072,422,938	$ 4,185,099,022	$ (112,676,084)	-2.69%	$ 3,925,416,698	$ 147,006,240	3.74%
Year-To-Date Average Balance	$ 4,000,160,993	$ 3,991,128,250	$ 9,032,743	0.23%	$ 3,719,733,252	$ 280,427,741	7.54%
Monthly Accrued Earnings[3]	$ 3,296,030	$ 3,098,239	$ 197,791	6.38%	$ 2,359,791	$ 936,239	39.67%
Monthly Net Yield[3]	0.89%	0.90%	-0.01%	-1.33%	0.64%	0.25%	38.65%
Year-To-Date Net Yield[3]	0.76%	0.74%	0.02%	2.71%	0.55%	0.21%	38.25%
Annual Estimated Gross Yield[4]	0.84%	0.84%	0.00%	0.00%	0.65%	0.19%	28.64%
Weighted Average Maturity (WAM)	375	393	(18)	-4.58%	350	25	7.27%

[1] Market values provided by Bloomberg and Northern Trust. Market values are slightly lower than book values due to the recent Federal Reserve short-term rate increase, but both pools have a net asset value of 1.00 and have sufficient liquidity to meet projected cash flow needs.

[2] In March 2017, OCIP end of month market and book values, and monthly average balance were higher than March 2016 primarily due to higher secured property tax receipts. OCEIP end of month market and book values were higher than March 2016 primarily due to deposits of bond proceeds from new school bonds.

[3] In March 2017, OCIP and OCEIP monthly accrued earnings, monthly and year-to-date net yields were higher than March 2016 due to an increase in the Federal Reserve short-term rate of 25 basis points and investments in higher yielding securities.

[4] The OCIP and OCEIP Annual Estimated Gross Yield for March 2016 is reported at the actual annual gross yield for FY15/16, and their Annual Estimated Gross Yield for March 2017 is reported at the latest forecasted gross yields of 0.84%. The Annual Estimated Gross Yield for FY 16/17 is higher than FY 15/16 due to an increase of the Federal Reserve short-term rate of 25 basis points, reductions in excess liquidity, and improved cash management while maintaining the same high credit quality of securities.

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL STATISTICS

FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2017

INVESTMENT STATISTICS - By Investment Pool*

DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Daily Yield as of 3/31/17	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
COMBINED POOL BALANCES (includes the Extended Fund)							
Orange County Investment Pool (OCIP)	MARKET Value	$ 4,618,257,699	333	0.94%	0.91%	0.90%	1.00
	COST (Capital)	$ 4,632,472,982					
	MONTHLY AVG Balance	$ 4,268,775,988					
	QUARTERLY AVG Balance	$ 4,250,450,642					
	BOOK Value	$ 4,625,013,477					
Orange County Educational Investment Pool (OCEIP)	MARKET Value	$ 4,277,435,171	375	0.99%	0.95%	0.92%	1.00
	COST (Capital)	$ 4,292,699,654					
	MONTHLY AVG Balance	$ 4,072,422,938					
	QUARTERLY AVG Balance	$ 4,244,671,151					
	BOOK Value	$ 4,284,742,978					

INVESTMENT STATISTICS - Non Pooled Investments **

DESCRIPTION	CURRENT BALANCE		BOOK BALANCE BY INVESTMENT TYPE	
Specific Investment Funds:	MARKET Value	$ 153,654,076	County General-Tax Exempt Non AMT	$ 67,458,736
100, 283, 505, 650 FVSD	COST (Capital)	$ 153,773,393	John Wayne Airport Investment Fund	50,368,300
	MONTHLY AVG Balance	$ 153,758,190	Repurchase Agreement	1,081,500
	QUARTERLY AVG Balance	$ 153,747,654	Fountain Valley School District Fund 40	34,864,857
	BOOK Value	$ 153,728,257		
				$ 153,773,393

MONTH END TOTALS

INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
COUNTY MONEY MARKET FUND (OCMMF)			
County Money Market Fund	$ 1,742,970,308	OCIP	$ 4,645,133,468
County Cash	12,660,486	OCEIP	4,295,263,475
EXTENDED FUND	5,903,042,674	Specific Investment Funds	153,773,393
EDUCATIONAL MONEY MARKET FUND (OCEMMF)		Non Pooled Cash	21,499,049
Educational Money Market Fund	1,279,159,654		
Educational Cash	2,563,821		
NON POOLED INVESTMENTS			
Non Pooled Investments @ Cost	153,773,393		
Non Pooled Cash	21,499,049		
	$ 9,115,669,385		$ 9,115,669,385

KEY POOL STATISTICS

INTEREST RATE YIELD		WEIGHTED AVERAGE MATURITY (WAM)	
OCMMF - MONTHLY GROSS YIELD	0.60%	OCMMF	37
OCEMMF - MONTHLY GROSS YIELD	0.66%	OCEMMF	52
JOHN WAYNE AIRPORT - MONTHLY GROSS YIELD	0.61%	JOHN WAYNE AIRPORT WAM	67
OCIP - YTD NET YIELD***	0.76%	LGIP WAM (Standard & Poors)	46
OCEIP - YTD NET YIELD***	0.76%		
90-DAY T-BILL YIELD - MONTHLY AVERAGE	0.74%		

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL STATISTICS

FOR THE MONTH AND QUARTER ENDED: MARCH 31, 2017

INVESTMENT STATISTICS - By Investment Fund****

DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Daily Yield as of 3/31/17	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
County Money Market Fund (OCMMF)	MARKET Value	$ 1,742,756,895	37	0.64%	0.60%	0.57%	1.00
	COST (Capital)	$ 1,742,970,308					
	MONTHLY AVG Balance	$ 1,376,354,601					
	QUARTERLY AVG Balance	$ 1,362,153,983					
	BOOK Value	$ 1,742,433,515					
Educational Money Market Fund (OCEMMF)	MARKET Value	$ 1,278,498,097	52	0.71%	0.66%	0.61%	1.00
	COST (Capital)	$ 1,279,159,654					
	MONTHLY AVG Balance	$ 1,058,882,938					
	QUARTERLY AVG Balance	$ 1,279,587,925					
	BOOK Value	$ 1,278,422,861					
Extended Fund	MARKET Value	$ 5,874,437,878	511	1.08%	1.06%	1.05%	1.00
	COST (Capital)	$ 5,903,042,674					
	MONTHLY AVG Balance	$ 5,905,961,387					
	QUARTERLY AVG Balance	$ 5,853,379,884					
	BOOK Value	$ 5,888,900,079					

ALLOCATION OF EXTENDED FUND

Extended Fund							
OCIP Share	MARKET Value	$ 2,875,500,804	511	1.08%	1.06%	1.05%	1.00
	COST (Capital)	$ 2,889,502,674					
	MONTHLY AVG Balance	$ 2,892,421,387					
	QUARTERLY AVG Balance	$ 2,888,296,658					
	BOOK Value	$ 2,882,579,962					
OCEIP Share	MARKET Value	$ 2,998,937,074	511	1.08%	1.06%	1.05%	1.00
	COST (Capital)	$ 3,013,540,000					
	MONTHLY AVG Balance	$ 3,013,540,000					
	QUARTERLY AVG Balance	$ 2,965,083,226					
	BOOK Value	$ 3,006,320,117					
Modified Duration		1.39					

* The Combined Pool Balances include the County and Educational Money Market Funds and their respective portions of the Extended Fund.

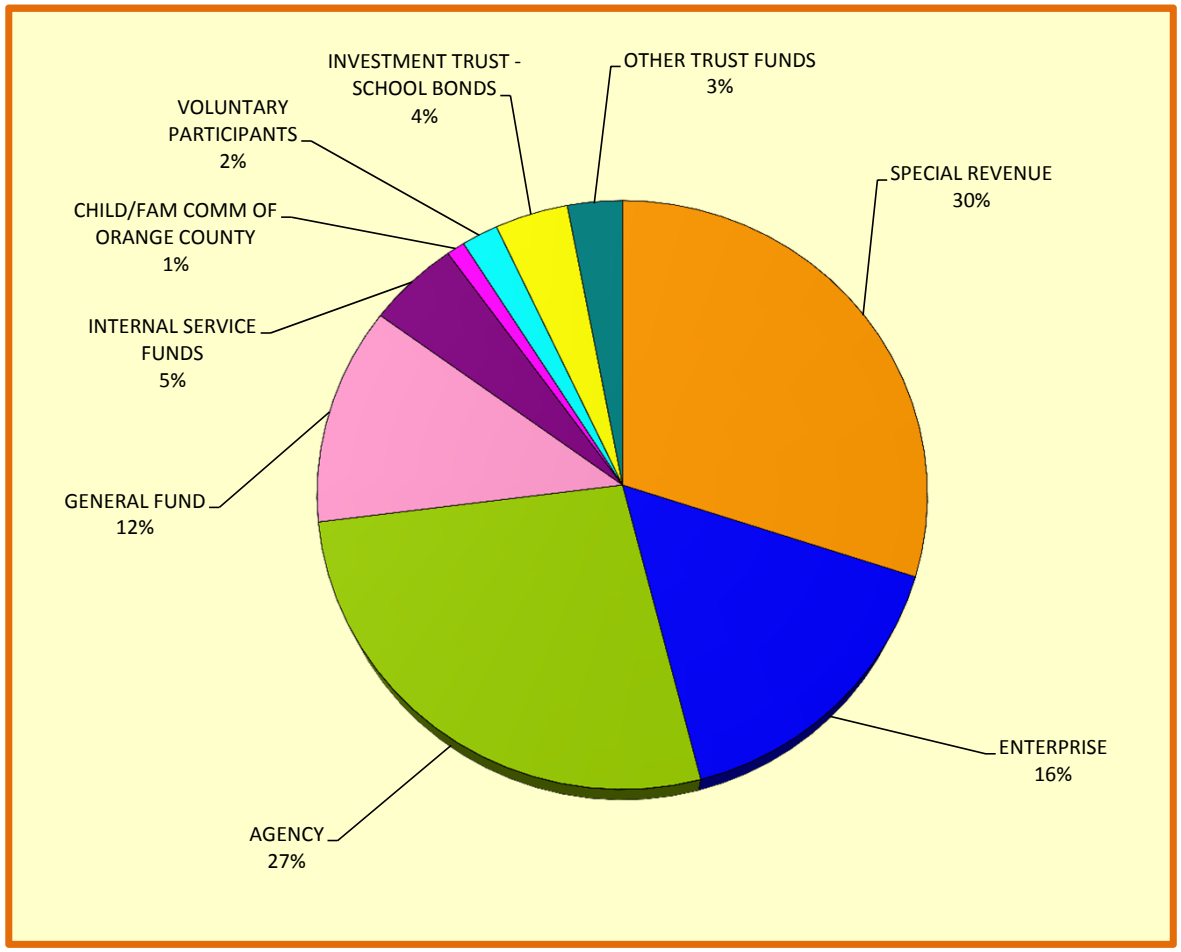
** Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII of this report.

*** The Net Yield differs from the monthly average yield as it includes the Treasury administration fees.

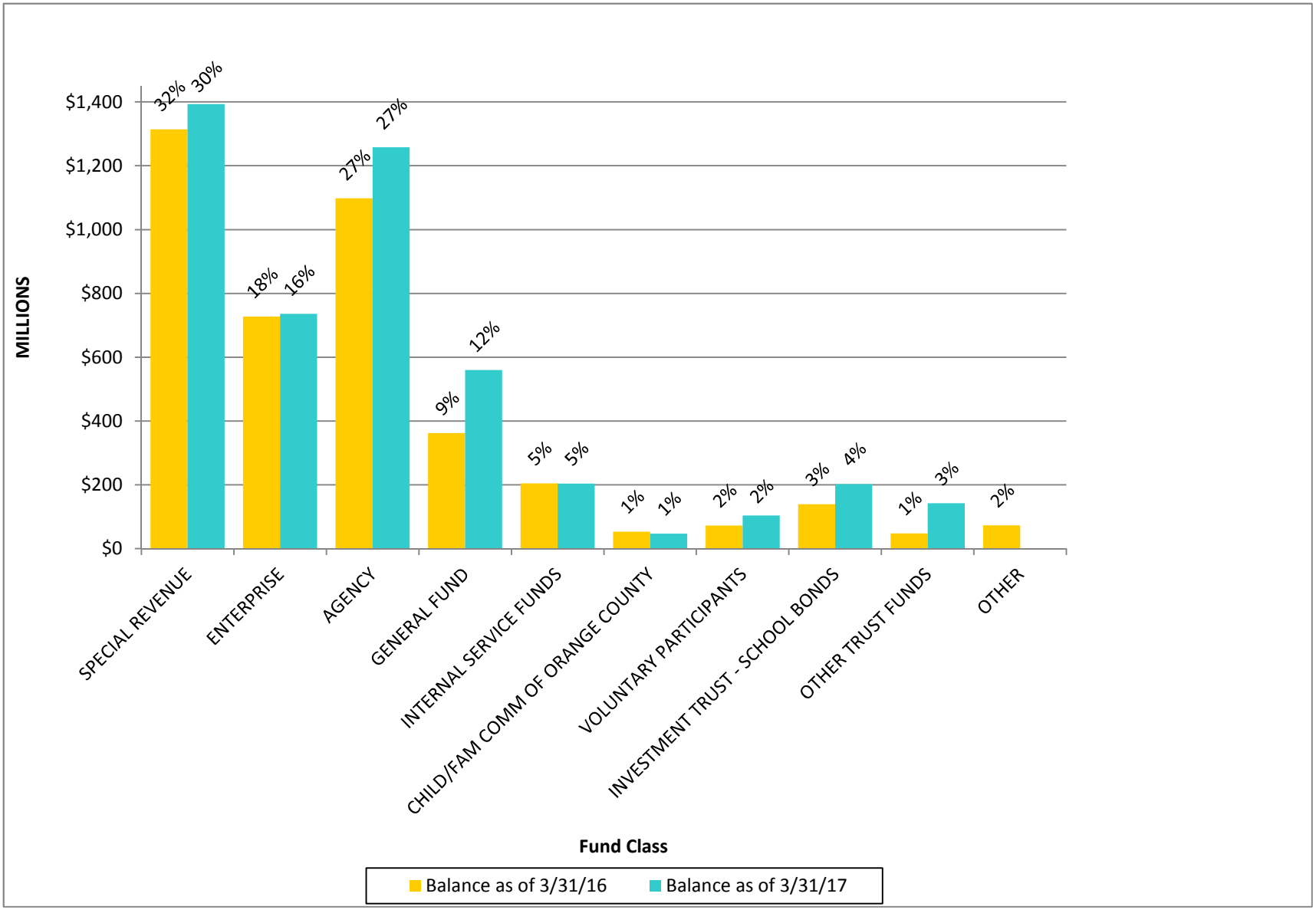
**** Book Value is computed as Cost reduced by amortization of premium and increased by the accretion of discount of the Investment Portfolio. Net Asset Value (NAV) is equal to Market Value divided by Book Value.

ORANGE COUNTY INVESTMENT POOL
COMPOSITION BY FUND
AS OF MARCH 31, 2017

FUNDS		BALANCE
SPECIAL REVENUE	$	1,392,965,585
AGENCY		1,258,045,568
ENTERPRISE		735,483,480
GENERAL FUND		559,662,976
INTERNAL SERVICE FUNDS		203,970,383
INVESTMENT TRUST - SCHOOL BONDS		202,353,294
VOLUNTARY PARTICIPANTS		103,890,969
CHILD/FAM COMM OF ORANGE COUNTY		46,898,416
OTHER TRUST FUNDS		141,862,797
TOTAL	**$**	**4,645,133,468**

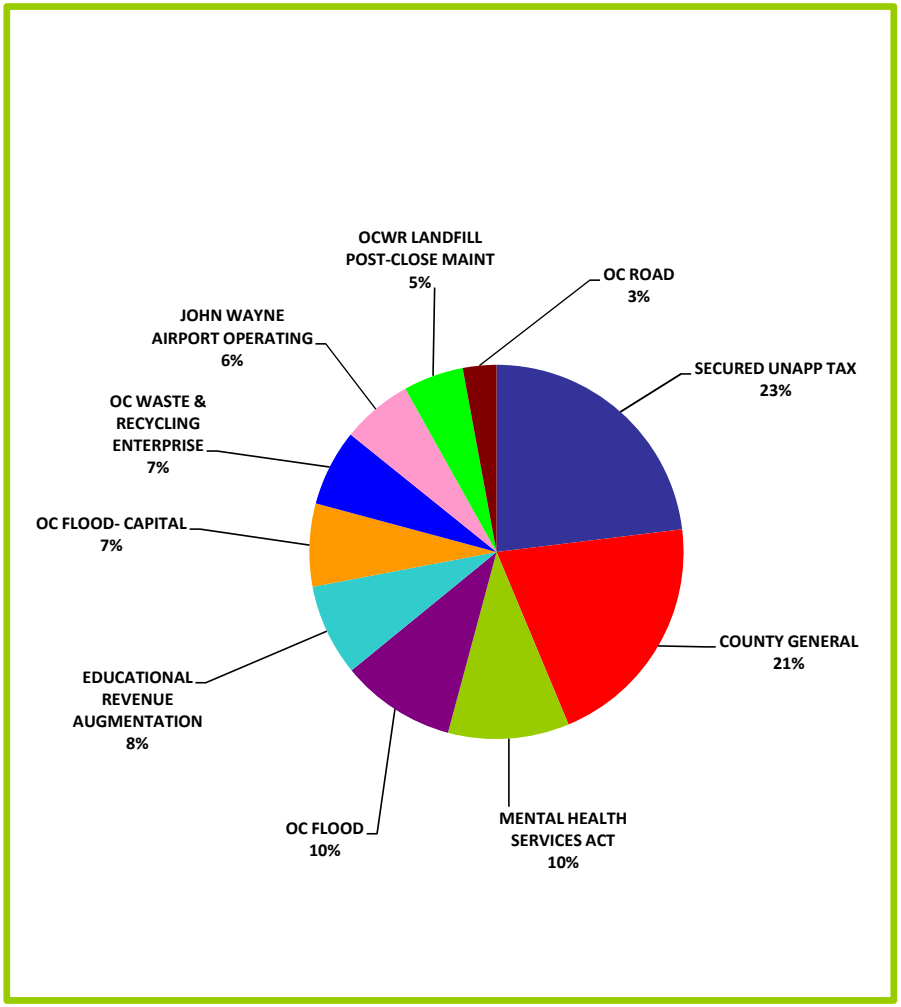


ORANGE COUNTY INVESTMENT POOL
COMPOSITION BY FUND
AS OF MARCH 31



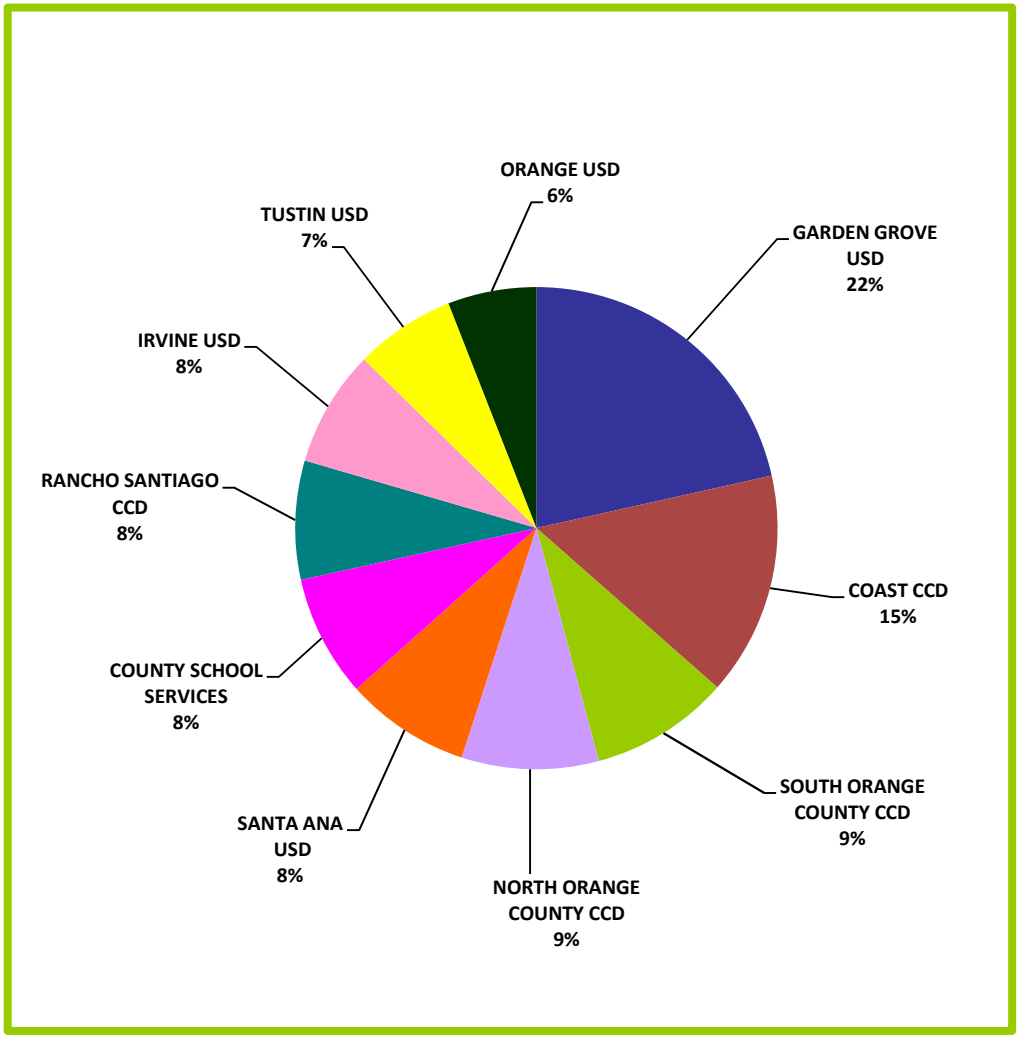
ORANGE COUNTY INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF MARCH 31, 2017

FUND #	FUND NAME		BALANCE
673	SECURED UNAPP TAX	$	600,363,627
100	COUNTY GENERAL		537,480,230
13Y	MENTAL HEALTH SERVICES ACT		272,532,760
400	OC FLOOD		258,742,837
664	EDUCATIONAL REVENUE AUGMENTATION		205,508,813
404	OC FLOOD - CAPITAL		187,095,112
299	OC WASTE & RECYCLING ENTERPRISE		172,023,284
280	JOHN WAYNE AIRPORT OPERATING		158,954,307
279	OCWR LANDFILL POST-CLOSE MAINT		135,684,433
115	OC ROAD		75,188,116
	TOTAL	**$**	**2,603,573,519**



ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF MARCH 31, 2017

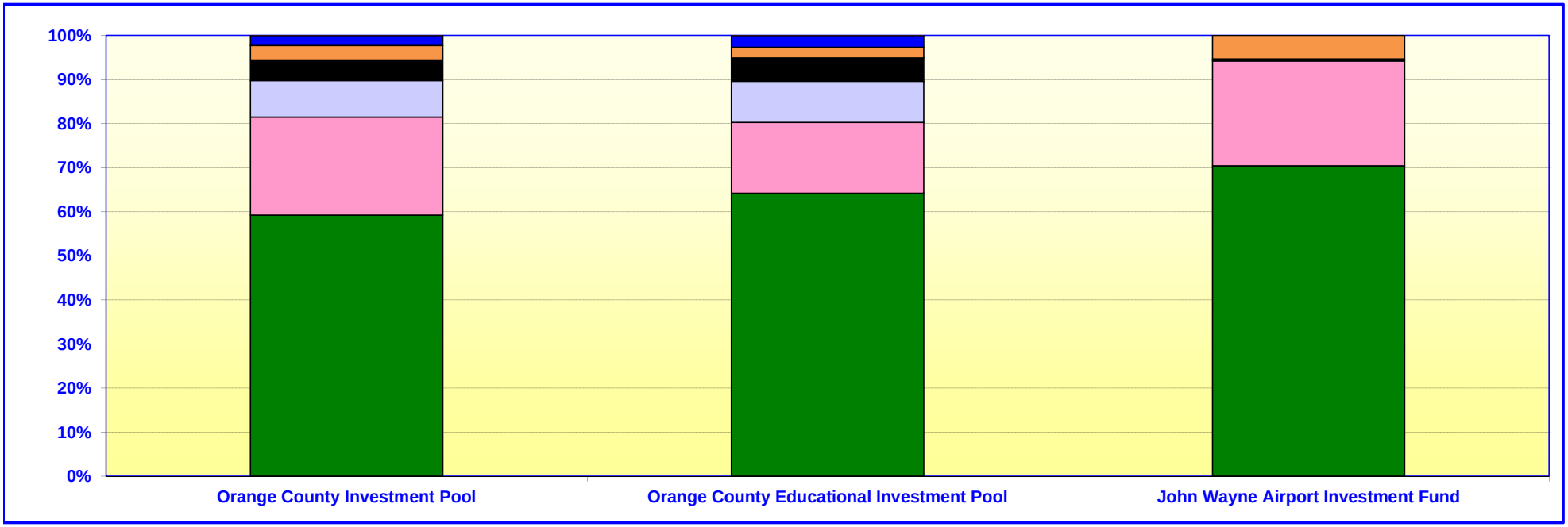
DISTRICT #	SCHOOL DISTRICT		BALANCE
72	GARDEN GROVE USD	$	627,678,604
90	COAST CCD		437,795,126
96	SOUTH ORANGE COUNTY CCD		272,537,326
88	NORTH ORANGE COUNTY CCD		268,167,920
84	SANTA ANA USD		244,530,790
94	COUNTY SCHOOL SERVICES		238,283,281
92	RANCHO SANTIAGO CCD		232,590,975
75	IRVINE USD		227,901,332
87	TUSTIN USD		197,071,060
80	ORANGE USD		173,112,239
	TOTAL	**$**	**2,919,668,653**



ORANGE COUNTY TREASURER - TAX COLLECTOR

BY INVESTMENT TYPE - By Percentage Holdings

March 31, 2017



Orange County Investment Pool

	In Thousands	%
U. S. GOVERNMENT AGENCIES	$ 2,736,463	59.25%
U. S. TREASURIES	1,026,600	22.23%
MEDIUM - TERM NOTES	381,742	8.27%
MUNICIPAL DEBT	216,589	4.68%
MONEY MARKET MUTUAL FUNDS	149,876	3.25%
CERTIFICATES OF DEPOSIT	104,192	2.26%
LOCAL AGENCY INVESTMENT FUND	2,796	0.06%
	$ 4,618,258	100.00%

Orange County Educational Investment Pool

	In Thousands	%
U. S. GOVERNMENT AGENCIES	$ 2,745,484	64.19%
U. S. TREASURIES	687,141	16.06%
MEDIUM-TERM NOTES	400,224	9.36%
MUNICIPAL DEBT	225,887	5.28%
CERTIFICATES OF DEPOSIT	111,780	2.61%
MONEY MARKET MUTUAL FUNDS	104,002	2.43%
LOCAL AGENCY INVESTMENT FUND	2,917	0.07%
	$ 4,277,435	100.00%

John Wayne Airport Investment Fund

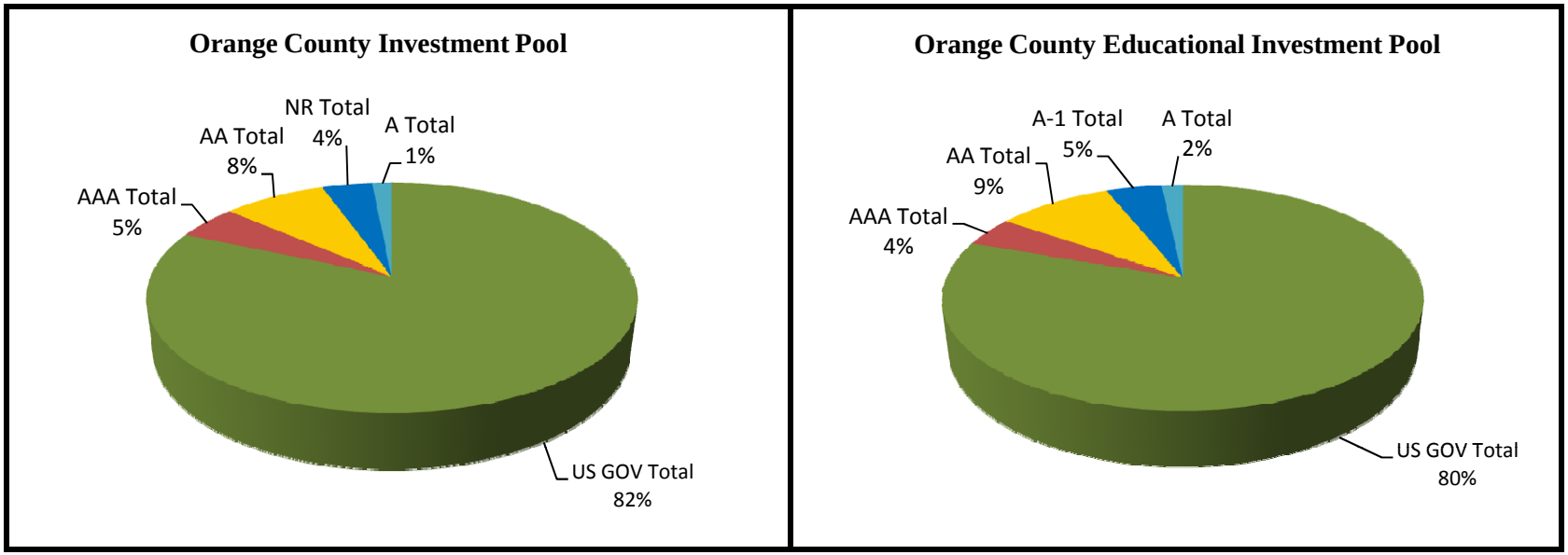
	In Thousands	%
U. S. GOVERNMENT AGENCIES	$ 35,442	70.40%
U. S. TREASURIES	11,994	23.82%
MONEY MARKET MUTUAL FUNDS	2,692	5.35%
MEDIUM-TERM NOTES	218	0.43%
	$ 50,346	100.00%

Calculated Using Market Value at 3/31/2017

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

March 31, 2017



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

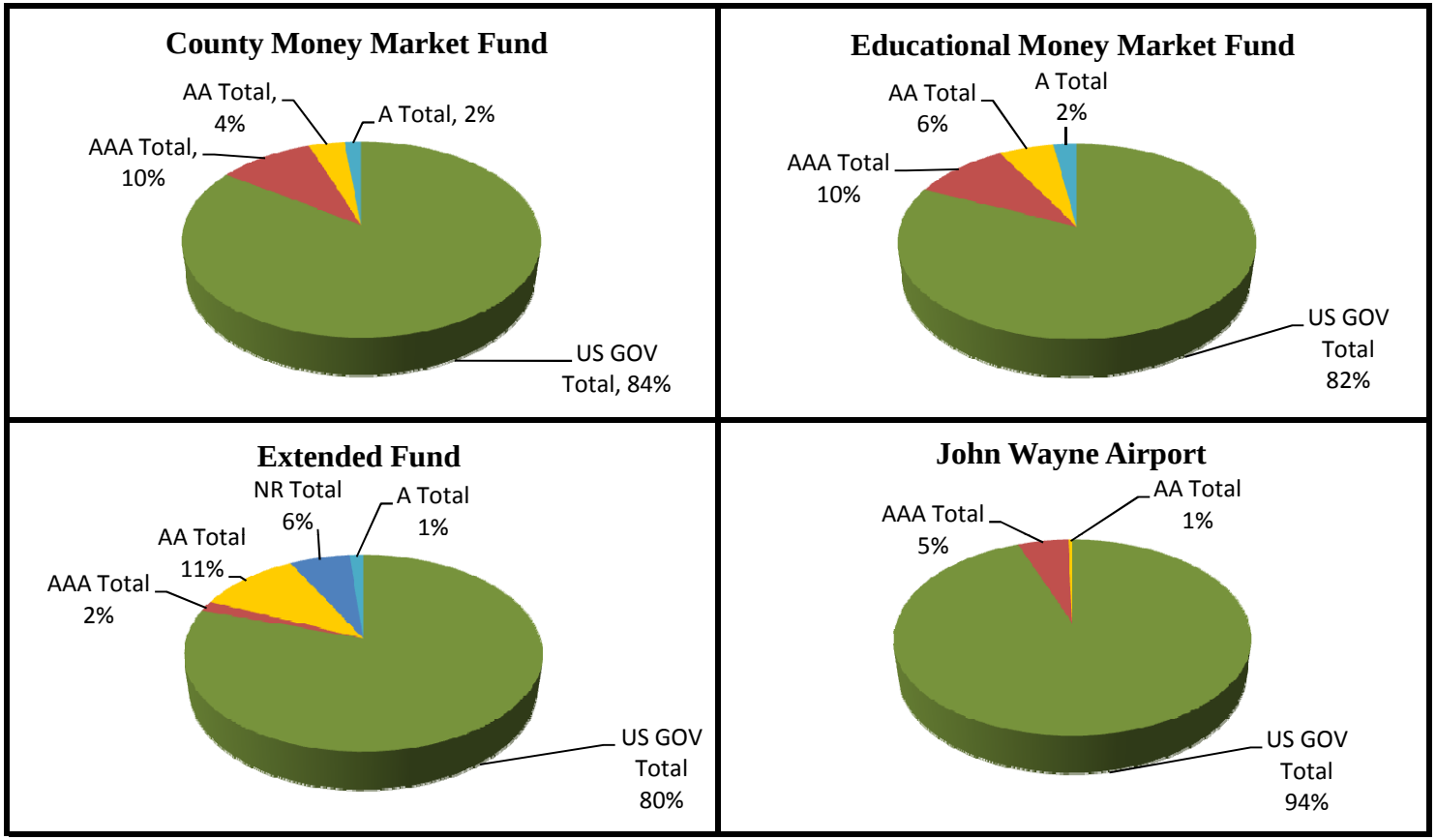
A Includes A+, A- & A

NR Includes LAIF and Orange County Pension Obligation Bonds Series 2017 A

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

March 31, 2017



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

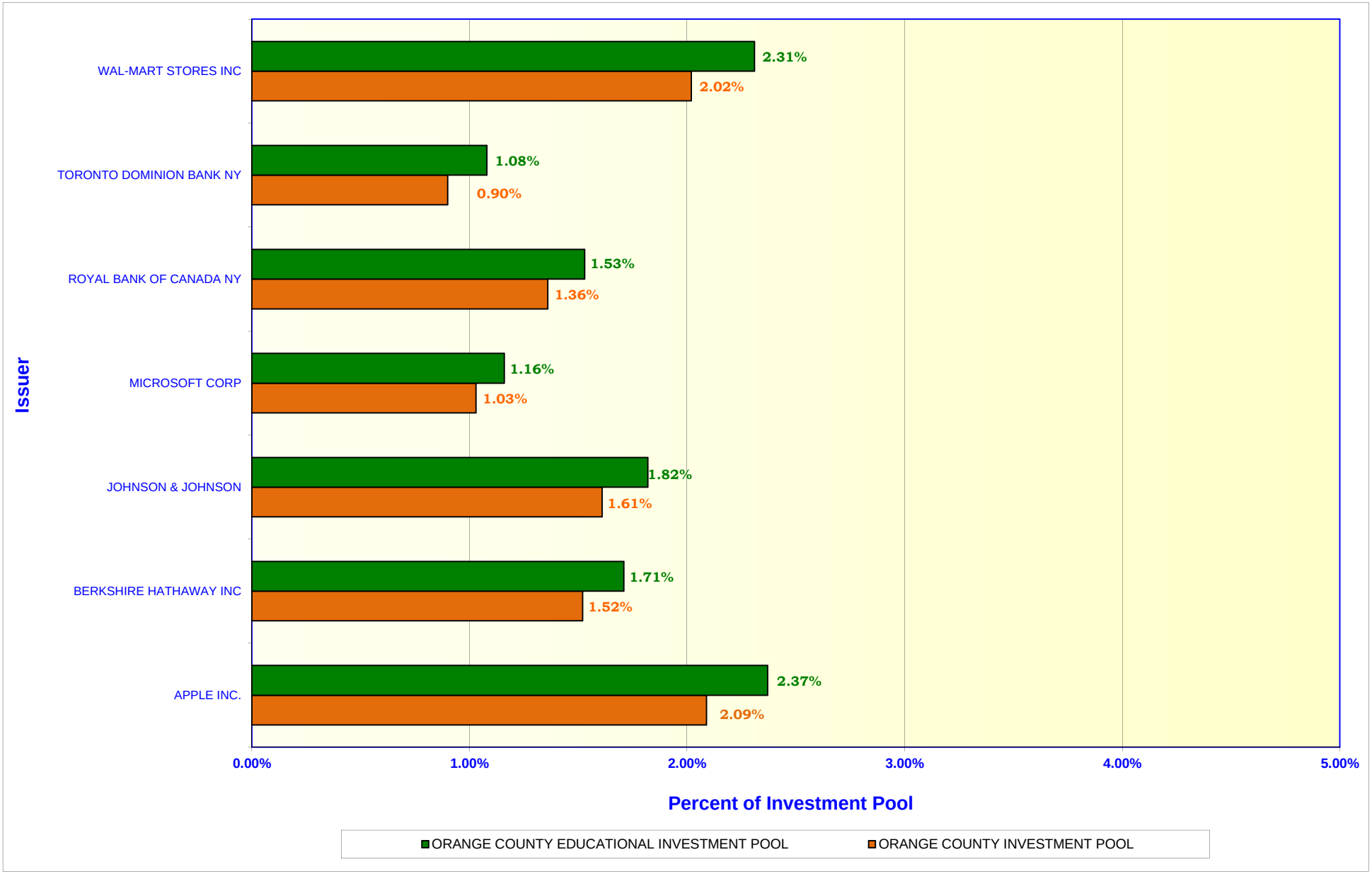
A Includes A+, A- & A

NR Includes LAIF and Orange County Pension Obligation Bonds Series 2017 A

ORANGE COUNTY TREASURER - TAX COLLECTOR

ISSUER CONCENTRATION-By Investment Pool

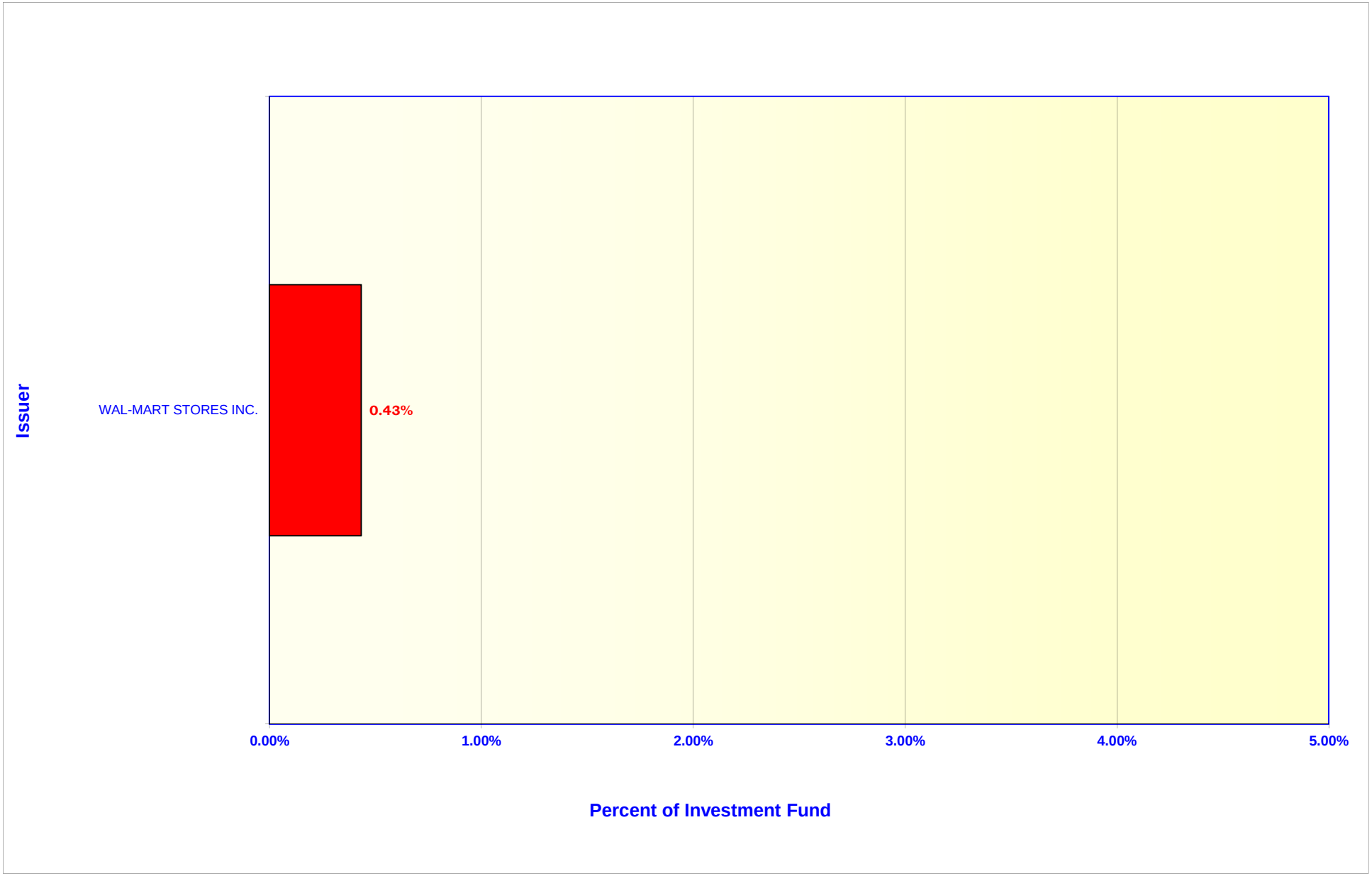
March 31, 2017



ORANGE COUNTY TREASURER - TAX COLLECTOR

ISSUER CONCENTRATION - JOHN WAYNE AIRPORT INVESTMENT FUND

March 31, 2017



ORANGE COUNTY TREASURER-TAX COLLECTOR

APPROVED ISSUER LIST - OCIP, OCEIP, and JWA

March 31, 2017

ISSUER	S/T RATINGS			L/T RATINGS		
	S&P	Moody's	Fitch	S&P	Moody's	Fitch
U.S. TREASURY SECURITIES						
U.S. GOVERNMENT	A-1+	P-1	F1+	AA+	Aaa	AAA
U.S. GOVERNMENT AGENCY SECURITIES						
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN BANKS	A-1+	P-1	NR	AA+	Aaa	NR
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AAA
MEDIUM-TERM NOTES						
APPLE INC	A-1+	P-1	NR	AA+	Aa1	NR
BERKSHIRE HATHAWAY INC	A-1+	P-1	NR	AA	Aa2	A+
BERKSHIRE HATHAWAY FINANCE	NR	P-1	NR	NR	Aa2	A+
JOHNSON & JOHNSON	A-1+	P-1	F1+	AAA	Aaa	AAA
MICROSOFT CORPORATION **	A-1+	P-1	F1+	AAA	Aaa	AA+
WAL-MART STORES INC	A-1+	P-1	F1+	AA	Aa2	AA
ISSUERS ON HOLD						
ROYAL BANK OF CANADA NY ***	A-1+	P-1	F1+	AA-	Aa3	AA
TORONTO DOMINION BANK NY ****	A-1+	P-1	F1+	AA-	Aa1	AA-
MUNICIPAL BONDS						
ORANGE CNTY CA PENSION OBLG 2016 A	NR	NR	F1+	AA	NR	AA
ORANGE CNTY CA PENSION OBLG 2017 A	NR	NR	NR	NR	NR	NR
STATE POOL - LOCAL AGENCY INVESTMENT FUND						
LOCAL AGENCY INVESTMENT FUND	NR	NR	NR	NR	NR	NR

MONEY MARKET MUTUAL FUNDS *			
NAME OF FUND	S & P	Moody's	Fitch
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (AIM)	AAAm	Aaa-mf	AAAmmf
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	AAAm	Aaa-mf	NR
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	AAAm	Aaa-mf	NR
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	AAAm	NR	NR

* All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its agencies.

** On Negative Outlook (Moody's L/T rating - July 25, 2016)

*** On Negative Outlook (S&P - June 6, 2016; Fitch - January 25, 2016; Moody's - June 11, 2014)

**** On Negative Outlook (Moody's - June 11, 2014)

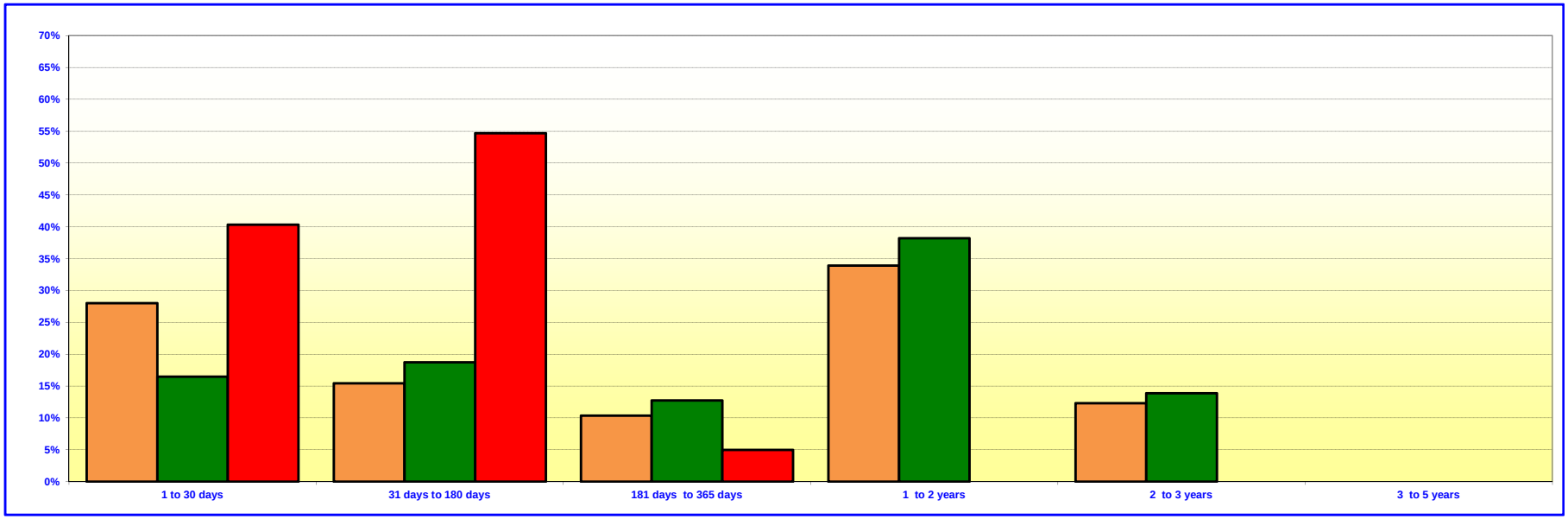
Orange County Treasurer-Tax Collector
Changes in Approved Issuer's List
For the Month Ended March 31, 2017

During March, there were two changes to the Treasurer's Approved Issuer List. The Credit Investment Committee placed Toronto Dominion Bank NY on hold and removed Microsoft Corporation from being on hold. An ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

ORANGE COUNTY TREASURER - TAX COLLECTOR

MATURITIES DISTRIBUTION

March 31, 2017



ORANGE COUNTY INVESTMENT POOL

	In Thousands[1,2]		%
1 TO 30 DAYS	$	1,294,480	28.01%
31 TO 180 DAYS		713,027	15.43%
181 TO 365 DAYS		477,808	10.34%
1 YEAR TO 2 YEARS		1,567,011	33.92%
2 YEARS TO 3 YEARS		568,459	12.30%
3 YEARS TO 5 YEARS		-	0.00%
TOTAL	$	4,620,785	100.00%

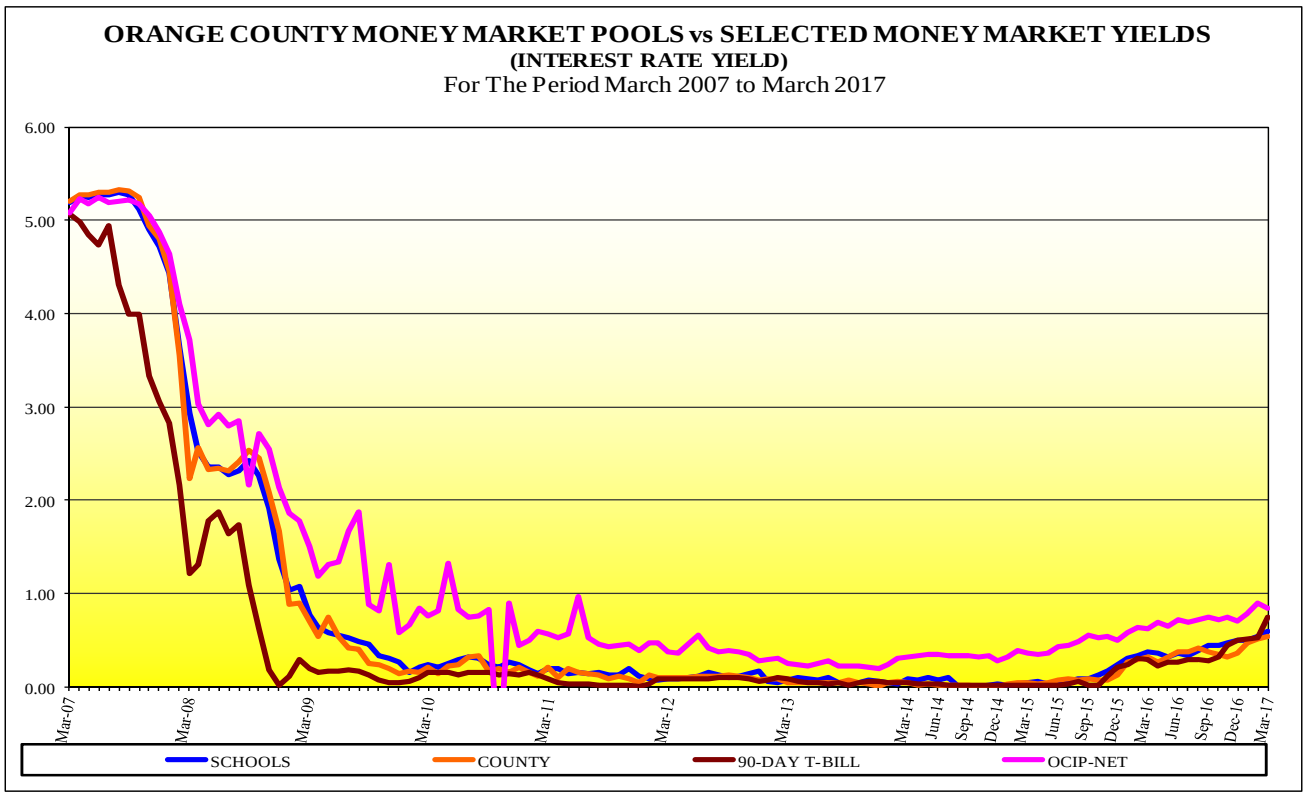
ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

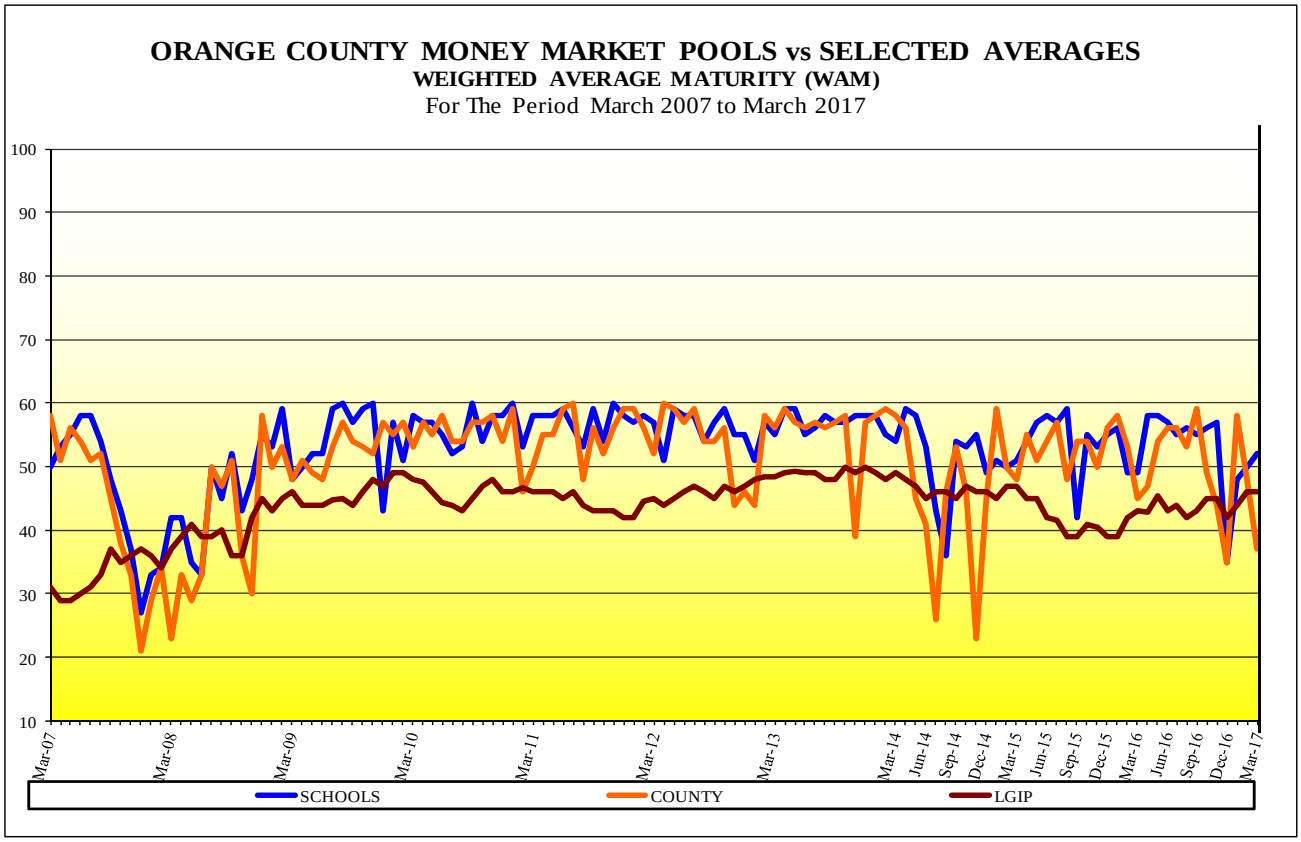
	In Thousands[1,2]		%
1 TO 30 DAYS	$	705,417	16.48%
31 TO 180 DAYS		801,829	18.74%
181 TO 365 DAYS		545,507	12.75%
1 YEAR TO 2 YEARS		1,634,128	38.18%
2 YEARS TO 3 YEARS		592,861	13.85%
3 YEARS TO 5 YEARS		-	0.00%
TOTAL	$	4,279,742	100.00%

JOHN WAYNE AIRPORT INVESTMENT FUND

	In Thousands[1,2]		%
1 TO 30 DAYS	$	20,316	40.34%
31 TO 180 DAYS		27,542	54.69%
181 TO 365 DAYS		2,500	4.97%
1 YEAR TO 2 YEARS		-	0.00%
TOTAL	$	50,358	100.00%

1 Maturity Limits are calculated using face value. All final maturities are in compliance with the IPS during March.
2 Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date. At 3/31/2017, Floating Rate Notes comprise 0.48%, 0.99%, and 0.00% of the Orange County Investment Pool, Orange County Educational Investment Pool, and JWA Investment Fund respectively.





•As of March 31, 2017, S&P LGIP – 0.69; S&P LGIP WAM -46; 90-Day T-Bill – 0.74; OCIP – Net – 0.76

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL YIELDS

April 1, 2016 - March 31, 2017

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	GROSS AVERAGE YIELD FOR MONTH	MONTH END WAM
Current Month - March 2017				
County Pool - Money Market Fund	$ 1,742,756,895	$ 707,012	0.60%	37
Educational Pool - Money Market Fund	$ 1,278,498,097	$ 590,948	0.66%	52
Extended Fund	$ 5,874,437,878	$ 5,301,507	1.06%	511
February 2017				
County Pool - Money Market Fund	$ 1,420,356,645	$ 588,259	0.58%	48
Educational Pool - Money Market Fund	$ 1,036,250,434	$ 539,611	0.60%	50
Extended Fund	$ 5,876,196,444	$ 5,010,710	1.11%	511
January 2017				
County Pool - Money Market Fund	$ 1,243,000,623	$ 626,367	0.53%	58
Educational Pool - Money Market Fund	$ 1,309,895,173	$ 772,307	0.57%	48
Extended Fund	$ 5,872,382,548	$ 4,846,757	0.99%	496
December 2016				
County Pool - Money Market Fund	$ 1,787,873,393	$ 656,440	0.43%	35
Educational Pool - Money Market Fund	$ 1,995,546,428	$ 627,945	0.56%	35
Extended Fund	$ 5,491,524,471	$ 4,550,093	0.96%	510
November 2016				
County Pool - Money Market Fund	$ 1,263,748,930	$ 397,303	0.38%	44
Educational Pool - Money Market Fund	$ 1,123,417,366	$ 433,001	0.53%	57
Extended Fund	$ 5,538,702,888	$ 4,384,832	0.96%	515
October 2016				
County Pool - Money Market Fund	$ 1,262,431,238	$ 351,585	0.41%	49
Educational Pool - Money Market Fund	$ 978,305,500	$ 469,767	0.51%	56
Extended Fund	$ 5,497,309,348	$ 4,298,117	0.92%	504
September 2016				
County Pool - Money Market Fund	$ 751,801,815	$ 278,284	0.46%	59
Educational Pool - Money Market Fund	$ 1,220,526,096	$ 498,234	0.46%	55
Extended Fund	$ 5,494,463,600	$ 4,191,758	0.93%	501
August 2016				
County Pool - Money Market Fund	$ 800,306,654	$ 295,786	0.49%	53
Educational Pool - Money Market Fund	$ 1,221,174,892	$ 516,653	0.46%	56
Extended Fund	$ 5,459,349,411	$ 4,074,594	0.90%	484
July 2016				
County Pool - Money Market Fund	$ 686,861,455	$ 325,471	0.45%	56
Educational Pool - Money Market Fund	$ 1,433,126,604	$ 519,773	0.41%	55
Extended Fund	$ 5,327,781,739	$ 4,052,122	0.89%	501
June 2016				
County Pool - Money Market Fund	$ 928,467,500	$ 418,507	0.44%	56
Educational Pool - Money Market Fund	$ 1,611,309,522	$ 519,651	0.43%	57
Extended Fund	$ 5,387,530,673	$ 4,192,339	0.95%	512
May 2016				
County Pool - Money Market Fund	$ 1,345,822,973	$ 487,226	0.39%	54
Educational Pool - Money Market Fund	$ 1,550,458,922	$ 554,610	0.39%	58
Extended Fund	$ 5,364,702,464	$ 4,084,932	0.90%	532
April 2016				
County Pool - Money Market Fund	$ 1,650,959,211	$ 611,665	0.34%	47
Educational Pool - Money Market Fund	$ 1,789,408,388	$ 534,423	0.43%	58
Extended Fund	$ 5,336,146,252	$ 4,277,809	1.00%	526
Fiscal Year July 1, 2016 - June 30, 2017	**Average Month End Market Value Balance**	**YTD Interest Income**	**YTD Gross Yield**	**YTD Average**
Orange County Investment Pool	$ 4,068,638,687	$ 24,953,242	0.82%	370
Orange County Educational Investment Pool	$ 4,041,142,043	$ 24,951,993	0.82%	361

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING SEPTEMBER 30, 2017

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP) to meet their expenditure requirements for the next six months.

The OCIP and OCEIP consist of funds in the treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is relying exclusively on historical activity involving deposits and disbursements and future cash flow projections. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending September 30, 2017, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
March 2017 - Ending Cash				$ 12,660,486
April	$ 1,144,941,120	$ 2,077,872,970	$ 1,782,544,828	1,452,929,748
May	368,630,424	287,524,611	671,773,527	1,437,311,256
June	115,184,138	279,622,691	796,361,570	1,035,756,515
July	74,058,111	260,440,708	582,056,875	788,198,460
August	101,736,570	436,879,658	363,542,939	963,271,749
September	69,340,075	447,979,753	418,851,494	1,061,740,083

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
March 2017 - Ending Cash				$ 2,563,821
April	$ 589,321,986	$ 1,242,956,346	$ 689,471,299	1,145,370,854
May	467,021,554	398,881,570	709,242,480	1,302,031,498
June	119,765,540	520,190,865	730,371,284	1,211,616,619
July	58,902,626	286,371,297	467,457,907	1,089,432,636
August	105,143,909	263,417,878	509,317,746	948,676,676
September	115,968,925	538,741,729	624,874,456	978,512,873

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
For the Month and Quarter Ended March 31, 2017

	Month	Quarter
Treasurer's Accountability at the Beginning of the Period:	**$8,555,881,843**	**$ 9,486,775,469**
Cash Receipts:		
County	973,912,318	2,041,461,333
School and Community College Districts	947,067,807	1,892,771,856
Total Cash Receipts	1,920,980,125	3,934,233,189
Cash Disbursements:		
County	651,548,299	2,072,663,832
School and Community College Districts	706,738,825	2,231,513,690
Total Cash Disbursements	1,358,287,124	4,304,177,522
Net Change in Book Value of Pooled Assets	562,693,001	(369,944,333)
Net Increase in Non Pooled Investments	30,486	67,997
Net Decrease in Non Pooled Cash	(2,935,945)	(1,229,748)
Treasurer's Accountability at the End of the Period:	**$9,115,669,385**	**$ 9,115,669,385**

Assets in the Treasury at the End of the Period (at Book Value):	
Pooled Investments:	
O.C. Investment Pool	$ 4,632,472,982
O.C. Educational Investment Pool	4,292,699,654
Total Orange County Investment Pools	8,925,172,636
Non Pooled Investments:	
Non Pooled Investments - John Wayne Airport	50,368,300
Non Pooled Investments - General Fund – Non AMT Restricted	67,458,736
Non Pooled Investments - Fountain Valley School District Fund 40	34,864,857
Non Pooled Investments - Other	1,081,500
Total Non Pooled Investments	153,773,393
Cash:	
Cash in banks - County	12,533,526
Cash in banks - Schools	2,563,821
Cash in banks - OC Sheriff	13,917,597
Cash in banks - John Wayne Airport	7,581,452
Cash - Other	126,960
Total Cash	36,723,356
Total Assets in the Treasury at the End of the Period:	**$ 9,115,669,385**

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY
March 31, 2017

Investment Policy (IPS) Guidelines		County Money Market Fund		Extended Fund		Educational Money Market Fund		John Wayne Airport Investment Fund	
Diversification Limit	Investment Type	Market Value of Investments [1]	Percent of Portfolio	Market Value of Investments [1]	Percent of Portfolio	Market Value of Investments [1]	Percent of Portfolio	Market Value of Investments [1]	Percent of Portfolio
30%	Negotiable Certificates of Deposit	$ 6,601,954	0.38%	$ 199,368,919	3.39%	$ 10,000,700	0.78%	$ -	0.00%
40%	Commercial Paper	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Government Agencies	967,215,447	55.50%	3,614,442,998	61.53%	900,288,618	70.42%	35,442,284	70.40%
$50MM	LAIF	-	0.00%	5,713,261	0.10%	-	0.00%	-	0.00%
30%	Medium-Term Notes	114,278,313	6.56%	546,408,259	9.30%	121,279,590	9.49%	218,092	0.43%
20%	Money Market Mutual Funds	149,875,615	8.60%		0.00%	104,001,677	8.13%	2,691,570	5.35%
30%	Municipal Debt	-	0.00%	442,476,444	7.53%	-	0.00%	-	0.00%
20%	Repurchase Agreement	-	0.00%		0.00%	-	0.00%	-	0.00%
30%	Supranationals	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Treasuries	504,785,566	28.96%	1,066,027,997	18.15%	142,927,512	11.18%	11,994,131	23.82%
		$ 1,742,756,895	100.00%	$ 5,874,437,878	100.00%	$ 1,278,498,097	100.00%	$ 50,346,077	100.00%

Investment Policy Guidelines	Compliance Category (Yes/No)	County Money Market Fund	Extended Fund	Educational Money Market Fund	John Wayne Airport Investment Fund
	Percentage Limits				
5%	Issuer Limit	*Yes*	*Yes*	*Yes*	*Yes*
20%	Money Market Mutual Fund Issuer	*Yes* [3]	*N/A*	*Yes* [3]	*Yes*
50% [4]	Government Agencies Issuer	*Yes*	*Yes*	*Yes*	*Yes*
See Above	Diversification Limit	*Yes*	*Yes*	*Yes*	*Yes*
	Maturity/Duration Limits				
60 Days	Weighted Average Maturity - Money Market Fund	*Yes/36.72*	*N/A*	*Yes/51.95*	*N/A*
90 Days	Weighted Average Maturity - John Wayne Airport Investment Fund (JWA)	*N/A*	*N/A*	*N/A*	*Yes/67.46*
>Merrill 1-3 Year Index+25% (2.36)	Duration [5]	*N/A*	*Yes/1.39*	*N/A*	*N/A*
13 Months/397 days	Final Maturity - Money Market Fund	*Yes/376*	*N/A*	*Yes/376*	*N/A*
15 Months/456 days	Final Maturity - John Wayne Airport Investment Fund	*N/A*	*N/A*	*N/A*	*Yes/214*
5 Years/1826 days	Final Maturity - Extended Fund	*N/A*	*Yes/1064*	*N/A*	*N/A*
	Quality Limits				
A-1/≥ A	MMF Short Term/Long Term	*Yes*	*N/A*	*Yes*	*Yes*
≥ A-1/P-1/F2	Short Term Debt/No Split Ratings	*Yes*	*N/A*	*Yes*	*Yes*
A-1/≥ AA [2]	Extended Fund Short Term/Long Term	*N/A*	*Yes*	*N/A*	*N/A*
Approved Issuer List	Authorized Issuer	*Yes*	*Yes*	*Yes*	*Yes*
Broker/Dealer List	Authorized Financial Dealer/Institution	*Yes*	*Yes*	*Yes*	*Yes*
0.995 - 1.005	Net Asset Value - Money Market Fund and JWA	*Yes/1.0002*	*N/A*	*Yes/1.0001*	*Yes/0.9998*

(1) All investments are marked to market in compliance with the narrow valuation range prescribed by the IPS and market values are provided by Bloomberg Professional Services and Northern Trust.
(2) Excludes US Government Debt per IPS policy approved by the Board of Supervisors on November 22, 2016.
(3) Rating Agency requirements limit investment in each Money Market Mutual Fund to 10%.
(4) GSE issuers rated 'AA-' or higher with final maturities of 30 days or less are excluded from the calculation of the 50% limit.
(5) IPS states all pools, except short-term pools, shall have an effective duration not to exceed a leading 1-3 year index +25%. Duration provided above (1.39) is a modified duration which does not take into consideration all embedded options such as callable bonds or mortgage backed bonds. This presentation is not considered materially differnet from the effective duration requirement specified in IPS.

NA Not applicable

Note: Compliance exceptions, if any, are noted by red shading for the specific IPS guideline and investment pool.

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY
March 31, 2017

COMPLIANCE CATEGORY	PERFORMED BY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit	ACIA	Performance Evaluation-Cal Govt. Code 27134	Annual audit of calendar year 2015 completed.
Quarterly Schedule of Assets Review	ACIA	Performance Evaluation-Cal Govt. Code 26920(a)	December 31, 2016 in progress.
Annual Schedule of Assets Audit	ACIA	Performance Evaluation-Cal Govt. Code 26920(b)	Annual audit as of June 30, 2016 in progress.
Quarterly Continuous Compliance Auditing	ACIA	TOC Directive	Quarter ended December 31, 2016 completed, March 31, 2017 in progress.
Treasury Administrative Fee	TTC	Compensation Agreement-Cal Govt. Code 27013	Annual review of fees for FY 14/15 and FY 15/16 in progress.
Annual Broker/Dealer Review	TTC	Authorized Financial Dealers and Qualified Institutions	Annual review of calendar year 2016 in progress.
Annual Broker/Dealer IPS Certification	TTC	Authorized Financial Dealers and Qualified Institutions	A letter and the IPS certifications have been mailed to all authorized Broker/Dealers for 2017.
IPS Compliance Deficiencies	TTC	Investment/Diversification/Maturity Restrictions	FY 16/17 identified zero compliance incidents as of March 31, 2017.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	The TOC reviewed Bylaws and made one change at the October 19, 2016 meeting. The BOS approved on November 22, 2016.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	The TOC reviewed proposed IPS changes at the October 19, 2016 meeting and did not make any additional changes. The BOS approved on November 22, 2016.
TOC Annual Report	BOS	TOC Bylaws Rule 30 - Oral and Written Report	The TOC 2016 Annual Report was presented to BOS on February 28, 2017.
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance and Form 700	The TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 19, 2016.
Certificates of Compliance	TTC	TOC Bylaws Rule 34 - Annual	The TOC members are in compliance for Calendar Year 2017.
Ethics Training	TTC	TOC Bylaws Rule 34 - Every Two Years	The TOC members are in compliance for Calendar Year 2016 (one submitted in January 2017).
Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 34 / IPS - Every Year	The TOC members are in compliance for Calendar Year 2016.

LEGEND	
Auditor-Controller Internal Audit	ACIA
Board of Supervisors	BOS
Treasury Oversight Committee	TOC
Office of Treasurer-Tax Collector	TTC

Orange County Treasurer-Tax Collector
Noncompliance Detail
For the Month Ended March 31, 2017

During March, the Orange County Investment Pool (OCIP), the Orange County Educational Investment Pool (OCEIP), and the John Wayne Airport Investment Fund were all free of noncompliance incidents.

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 13-Apr-2017 05:25 pm
Print Date: 13-Apr-2017
As at date: 13-Apr-2017

Investment Inventory with Market Value by Entity & Instrument
Extended Fund, County and Educational Money Market Funds
As of 31-Mar-2017

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
FUNDS															
GOLDMAN SACHS - COUNTY MMF															
		4/3/17		AAAm	Aaa-mf	NR	7,837,353.89		0.6100	7,837,353.89	0.00	0.00	7,837,353.89	7,837,353.89	0.00
MORGAN STANLEY GOVT 8302-COUNTY MMF															
		4/3/17		AAAm	Aaa-mf	NR	53,875,354.59		0.6140	53,875,354.59	0.00	0.00	53,875,354.59	53,875,354.59	0.00
INVESCO STIC GOVERNMENT & AGENCY															
		4/3/17		AAAm	Aaa-mf	AAAmmf	88,162,906.26		0.6300	88,162,906.26	0.00	0.00	88,162,906.26	88,162,906.26	0.00
Subtotal for FUNDS:							**149,875,614.74**		**0.6232**	**149,875,614.74**	**0.00**	**0.00**	**149,875,614.74**	**149,875,614.74**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / TD SECURITIES															
840042	5/2/16	5/2/17	89113E7C4	A-1+	P-1	F1+	5,000,000.00	1.1300	1.1300	5,000,000.00	0.00	52,419.44	5,000,000.00	5,001,046.95	1,046.95
TORONTO DOMINION BANK NY / TD SECURITIES															
866967	10/18/16	10/18/17	89113WKG0	A-1	P-1	F1+	1,600,000.00	1.3600	1.3600	1,600,000.00	0.00	9,973.33	1,600,000.00	1,600,907.15	907.15
Subtotal for YANKEE CD:							**6,600,000.00**	**1.1858**	**1.1858**	**6,600,000.00**	**0.00**	**62,392.77**	**6,600,000.00**	**6,601,954.10**	**1,954.10**
Subtotal for CERTIFICATES OF DEPOSIT:							**6,600,000.00**	**1.1858**	**1.1858**	**6,600,000.00**	**0.00**	**62,392.77**	**6,600,000.00**	**6,601,954.10**	**1,954.10**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / BNYC															
884321	2/8/17	4/17/17	313385EL6	A-1+	P-1	NR	25,000,000.00		0.5300	24,974,972.22	0.00	19,138.89	24,994,111.11	24,993,300.00	(811.11)
FHLB DISC CORP / JP MORGAN CHASE & CO															
875808	12/14/16	4/18/17	313385EM4	A-1+	P-1	NR	10,000,000.00		0.5900	9,979,513.89	0.00	17,700.00	9,997,213.89	9,997,100.00	(113.89)
FNMA DISCOUNT / JP MORGAN CHASE & CO															
878700	1/4/17	4/18/17	313589EM1	A-1+	P-1	F1+	50,000,000.00		0.5100	49,926,333.33	0.00	61,625.00	49,987,958.33	49,985,500.00	(2,458.33)
FHLB DISC CORP / JP MORGAN CHASE & CO															
881371	1/20/17	4/18/17	313385EM4	A-1+	P-1	NR	20,000,000.00		0.5200	19,974,577.78	0.00	20,511.11	19,995,088.89	19,994,200.00	(888.89)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
881601	1/23/17	4/18/17	313385EM4	A-1+	P-1	NR	20,000,000.00		0.5300	19,974,972.22	0.00	20,022.22	19,994,994.44	19,994,200.00	(794.44)
FHLB DISC CORP / FTN FINANCIAL															
882522	1/27/17	4/18/17	313385EM4	A-1+	P-1	NR	10,000,000.00		0.5300	9,988,075.00	0.00	9,422.22	9,997,497.22	9,997,100.00	(397.22)
FNMA DISCOUNT / JP MORGAN CHASE & CO															
882925	1/31/17	4/18/17	313589EM1	A-1+	P-1	F1+	25,000,000.00		0.5000	24,973,263.89	0.00	20,833.33	24,994,097.22	24,992,750.00	(1,347.22)
FNMA DISCOUNT / BNY Mellon Capital Market															
883413	2/2/17	4/18/17	313589EM1	A-1+	P-1	F1+	25,000,000.00		0.4900	24,974,479.17	0.00	19,736.11	24,994,215.28	24,992,750.00	(1,465.28)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / BARCLAYS CAPITAL															
883415	2/2/17	4/18/17	313589EM1	A-1+	P-1	F1+	25,000,000.00		0.4900	24,974,479.17	0.00	19,736.11	24,994,215.28	24,992,750.00	(1,465.28)
FHLB DISC CORP / JEFF															
885006	2/14/17	4/18/17	313385EM4	A-1+	P-1	NR	6,000,000.00		0.5350	5,994,382.50	0.00	4,101.67	5,998,484.17	5,998,260.00	(224.17)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
885219	2/15/17	4/18/17	313385EM4	A-1+	P-1	NR	40,000,000.00		0.5300	39,963,488.89	0.00	26,500.00	39,989,988.89	39,988,400.00	(1,588.89)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
885638	2/17/17	4/18/17	313385EM4	A-1+	P-1	NR	19,500,000.00		0.5350	19,482,612.50	0.00	12,461.04	19,495,073.54	19,494,345.00	(728.54)
FHLB DISC CORP / JP MORGAN CHASE & CO															
887630	3/2/17	4/18/17	313385EM4	A-1+	P-1	NR	28,000,000.00		0.5400	27,980,260.00	0.00	12,600.00	27,992,860.00	27,991,880.00	(980.00)
FHLB DISC CORP / BARCLAYS CAPITAL															
887634	3/2/17	4/18/17	313385EM4	A-1+	P-1	NR	3,800,000.00		0.6500	3,796,775.28	0.00	2,058.33	3,798,833.61	3,798,898.00	64.39
FHLB DISC CORP / MORGAN STANLEY															
888079	3/7/17	4/18/17	313385EM4	A-1+	P-1	NR	5,800,000.00		0.5900	5,796,007.67	0.00	2,376.39	5,798,384.06	5,798,318.00	(66.06)
FED FARM CR BK / JP MORGAN CHASE & CO															
889400	3/14/17	4/18/17	313313EM6	A-1+	P-1	F1+	10,000,000.00		0.7500	9,992,708.33	0.00	3,750.00	9,996,458.33	9,997,100.00	641.67
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
889611	3/15/17	4/18/17	313385EM4	A-1+	P-1	NR	4,200,000.00		0.7500	4,197,025.00	0.00	1,487.50	4,198,512.50	4,198,782.00	269.50
FED FARM CR BK / JP MORGAN CHASE & CO															
889614	3/15/17	4/18/17	313313EM6	A-1+	P-1	F1+	10,000,000.00		0.7500	9,992,916.67	0.00	3,541.67	9,996,458.34	9,997,100.00	641.66
FHLB DISC CORP / JP MORGAN CHASE & CO															
889918	3/16/17	4/18/17	313385EM4	A-1+	P-1	NR	10,000,000.00		0.7500	9,993,125.00	0.00	3,333.33	9,996,458.33	9,997,100.00	641.67
FHLB DISC CORP / CASTLE OAK SECURITIES															
891207	3/24/17	4/18/17	313385EM4	A-1+	P-1	NR	25,000,000.00		0.7400	24,987,152.78	0.00	4,111.11	24,991,263.89	24,992,750.00	1,486.11
FHLB DISC CORP / CASTLE OAK SECURITIES															
891420	3/27/17	4/18/17	313385EM4	A-1+	P-1	NR	25,000,000.00		0.7400	24,988,694.44	0.00	2,569.45	24,991,263.89	24,992,750.00	1,486.11
FHLB DISC CORP / FTN FINANCIAL															
891615	3/28/17	4/18/17	313385EM4	A-1+	P-1	NR	15,000,000.00		0.7400	14,993,525.00	0.00	1,233.33	14,994,758.33	14,995,650.00	891.67
FNMA DISCOUNT / DAIWA CAPITAL MARKETS															
880816	1/18/17	4/19/17	313589EN9	A-1+	P-1	F1+	25,000,000.00		0.5300	24,966,506.94	0.00	26,868.06	24,993,375.00	24,992,250.00	(1,125.00)
FNMA DISCOUNT / DEUTSCHE															
886850	2/27/17	4/19/17	313589EN9	A-1+	P-1	F1+	9,222,000.00		0.5050	9,215,402.43	0.00	4,269.02	9,219,671.45	9,219,141.18	(530.27)
FHLB DISC CORP / MORGAN STANLEY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
885007	2/14/17	4/20/17	313385EP7	A-1+	P-1	NR	3,500,000.00		0.5350	3,496,619.10	0.00	2,392.64	3,499,011.74	3,498,845.00	(166.74)
FHLB DISC CORP / CITI GLOBAL MARKETS															
885441	2/16/17	4/20/17	313385EP7	A-1+	P-1	NR	6,054,000.00		0.5290	6,048,395.51	0.00	3,914.25	6,052,309.76	6,052,002.18	(307.58)
FHLB DISC CORP / MORGAN STANLEY															
889218	3/13/17	4/20/17	313385EP7	A-1+	P-1	NR	8,800,000.00		0.7000	8,793,497.78	0.00	3,251.11	8,796,748.89	8,797,096.00	347.11
FHLB DISC CORP / BNY Mellon Capital Market															
889917	3/16/17	4/20/17	313385EP7	A-1+	P-1	NR	10,000,000.00		0.7000	9,993,194.44	0.00	3,111.11	9,996,305.55	9,996,700.00	394.45
FHLB DISC CORP / BARCLAYS CAPITAL															
881370	1/20/17	4/21/17	313385EQ5	A-1+	P-1	NR	20,000,000.00		0.5460	19,972,396.67	0.00	21,536.66	19,993,933.33	19,993,100.00	(833.33)
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
886848	2/27/17	4/21/17	313385EQ5	A-1+	P-1	NR	10,000,000.00		0.5250	9,992,270.83	0.00	4,812.50	9,997,083.33	9,996,550.00	(533.33)
FHLB DISC CORP / Mizuho Securities USA Inc															
891962	3/30/17	4/24/17	313385ET9	A-1+	P-1	NR	15,000,000.00		0.7300	14,992,395.83	0.00	608.33	14,993,004.16	14,994,000.00	995.84
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
886861	2/27/17	4/26/17	313397EV9	A-1+	P-1	F1+	10,000,000.00		0.5000	9,991,944.44	0.00	4,583.34	9,996,527.78	9,995,600.00	(927.78)
FHLB DISC CORP / CASTLE OAK SECURITIES															
878362	12/30/16	4/27/17	313385EW2	A-1+	P-1	NR	15,000,000.00		0.5750	14,971,729.17	0.00	22,041.66	14,993,770.83	14,993,100.00	(670.83)
FED FARM CR BK / TD SECURITIES															
886846	2/27/17	5/2/17	313313FB9	A-1+	P-1	F1+	10,000,000.00		0.5200	9,990,755.56	0.00	4,766.66	9,995,522.22	9,994,120.00	(1,402.22)
FED FARM CR BK / TD SECURITIES															
886847	2/27/17	5/4/17	313313FD5	A-1+	P-1	F1+	10,000,000.00		0.5200	9,990,466.67	0.00	4,766.67	9,995,233.34	9,993,700.00	(1,533.34)
FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS															
882275	1/26/17	5/5/17	313397FE6	A-1+	P-1	F1+	20,000,000.00		0.5200	19,971,400.00	0.00	18,777.78	19,990,177.78	19,987,000.00	(3,177.78)
FHLB DISC CORP / BNY Mellon Capital Market															
886118	2/22/17	5/8/17	313385FH4	A-1+	P-1	NR	10,000,000.00		0.5350	9,988,854.17	0.00	5,647.22	9,994,501.39	9,992,900.00	(1,601.39)
FHLB DISC CORP / BARCLAYS CAPITAL															
886117	2/22/17	5/9/17	313385FJ0	A-1+	P-1	NR	12,000,000.00		0.5350	11,986,446.67	0.00	6,776.67	11,993,223.34	11,991,240.00	(1,983.34)
FHLB DISC CORP / BARCLAYS CAPITAL															
885637	2/17/17	5/10/17	313385FK7	A-1+	P-1	NR	15,000,000.00		0.5470	14,981,310.83	0.00	9,800.42	14,991,111.25	14,988,750.00	(2,361.25)
FHLB DISC CORP / FTN FINANCIAL															
891417	3/27/17	5/11/17	313385FL5	A-1+	P-1	NR	20,000,000.00		0.7550	19,981,125.00	0.00	2,097.22	19,983,222.22	19,984,600.00	1,377.78
FNMA DISCOUNT / JP MORGAN CHASE & CO															
891614	3/28/17	5/11/17	313589FL2	A-1+	P-1	F1+	25,000,000.00		0.7300	24,977,694.44	0.00	2,027.78	24,979,722.22	24,980,750.00	1,027.78

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / CASTLE OAK SECURITIES															
891914	3/29/17	5/11/17	313385FL5	A-1+	P-1	NR	50,000,000.00		0.7500	49,955,208.33	0.00	3,125.00	49,958,333.33	49,961,500.00	3,166.67
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
891613	3/28/17	5/18/17	313385FT8	A-1+	P-1	NR	10,000,000.00		0.7600	9,989,233.33	0.00	844.44	9,990,077.77	9,990,900.00	822.23
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
891969	3/30/17	5/18/17	313385FT8	A-1+	P-1	NR	10,000,000.00		0.7600	9,989,655.56	0.00	422.22	9,990,077.78	9,990,900.00	822.22
FHLB DISC CORP / CASTLE OAK SECURITIES															
891419	3/27/17	6/28/17	313385HL3	A-1+	P-1	NR	15,000,000.00		0.7800	14,969,775.00	0.00	1,625.00	14,971,400.00	14,973,150.00	1,750.00
FED FARM CR BK / FTN FINANCIAL															
887107	2/28/17	7/25/17	313313JP4	A-1+	P-1	F1+	10,000,000.00		0.6000	9,975,500.00	0.00	5,333.33	9,980,833.33	9,975,500.00	(5,333.33)
FHLB DISC CORP / Mizuho Securities USA Inc															
891610	3/28/17	8/11/17	313385KG0	A-1+	P-1	NR	10,000,000.00		0.8600	9,967,511.11	0.00	955.56	9,968,466.67	9,971,470.00	3,003.33
FED FARM CR BK / FTN FINANCIAL															
891958	3/30/17	1/24/18	313313SE9	A-1+	P-1	F1+	10,000,000.00		1.0400	9,913,333.33	0.00	577.78	9,913,911.11	9,921,100.00	7,188.89
FED FARM CR BK / DAIWA CAPITAL MARKETS															
891612	3/28/17	1/26/18	313313SG4	A-1+	P-1	F1+	10,000,000.00		1.0300	9,913,022.22	0.00	1,144.44	9,914,166.66	9,920,530.00	6,363.34
FED FARM CR BK / FTN FINANCIAL															
890943	3/23/17	2/22/18	313313TK4	A-1+	P-1	F1+	10,000,000.00		1.0400	9,902,933.33	0.00	2,600.00	9,905,533.33	9,911,500.00	5,966.67
Subtotal for DISCOUNT NOTES:							**801,876,000.00**	**0.0000**	**0.6219**	**800,777,919.42**	**0.00**	**457,525.68**	**801,235,445.10**	**801,238,977.36**	**3,532.26**
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / BNY Mellon Capital Market															
891961	3/30/17	4/18/17	3137EAAS8	AA+	Aaa	AAA	18,955,000.00	5.0000	0.7508	18,994,691.77	(2,205.10)	2,632.64	18,992,486.67	18,994,615.95	2,129.28
FANNIE MAE / GREAT PACIFIC SECURITIES															
834725	3/30/16	4/20/17	3135G0ZB2	AA+	Aaa	AAA	3,700,000.00	0.7500	0.7909	3,698,409.00	1,511.45	12,410.42	3,699,920.45	3,699,918.60	(1.85)
FANNIE MAE / RBC															
860995	9/8/16	4/20/17	3135G0ZB2	AA+	Aaa	AAA	3,250,000.00	0.7500	0.5548	3,253,897.60	(3,564.02)	10,901.04	3,250,333.58	3,249,928.50	(405.08)
FANNIE MAE / FTN FINANCIAL															
882105	1/25/17	4/20/17	3135G0ZB2	AA+	Aaa	AAA	5,000,000.00	0.7500	0.5500	5,002,345.00	(1,820.82)	6,875.00	5,000,524.18	4,999,890.00	(634.18)
FED HM LN BK BD / JP MORGAN CHASE & CO															
889019	3/10/17	4/20/17	3130A4ZF2	AA+	Aaa	NR	15,000,000.00	0.6250	0.6802	14,998,770.00	645.75	5,468.75	14,999,415.75	14,998,050.00	(1,365.75)
FED HM LN BK BD / JP MORGAN CHASE & CO															
889217	3/13/17	4/20/17	3130A4ZF2	AA+	Aaa	NR	10,000,000.00	0.6250	0.7000	9,999,017.10	478.17	3,125.00	9,999,495.27	9,998,700.00	(795.27)
FED HM LN BK BD / JP MORGAN CHASE & CO															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
890285	3/20/17	4/20/17	3130A4ZF2	AA+	Aaa	NR	20,500,000.00	0.6250	0.7500	20,497,404.70	951.61	3,914.93	20,498,356.31	20,497,335.00	(1,021.31)
FANNIE MAE / GREAT PACIFIC SECURITIES															
890286	3/20/17	4/20/17	3135G0ZB2	AA+	Aaa	AAA	6,640,000.00	0.7500	0.7100	6,640,077.62	(28.46)	1,521.67	6,640,049.16	6,639,853.92	(195.24)
FED FARM CR BK / FTN FINANCIAL															
882928	1/31/17	4/21/17	3133EEZR4	AA+	Aaa	AAA	2,000,000.00	0.6000	0.5504	2,000,216.00	(162.00)	2,000.00	2,000,054.00	1,999,720.00	(334.00)
FANNIE MAE / FTN FINANCIAL															
866582	10/14/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	5,000,000.00	1.1250	0.5357	5,015,750.00	(13,628.24)	24,062.50	5,002,121.76	5,001,150.00	(971.76)
FREDDIE MAC / CASTLE OAK SECURITIES															
887632	3/2/17	4/28/17	3134G7A35	AA+	Aaa	AAA	10,000,000.00	0.7100	0.6202	10,001,200.00	(621.43)	5,719.44	10,000,578.57	10,000,200.00	(378.57)
FANNIE MAE / DEUTSCHE															
840520	5/4/16	5/11/17	31359M7X5	AA+	Aaa	AAA	5,018,000.00	5.0000	0.6680	5,238,480.13	(196,449.60)	97,572.22	5,042,030.53	5,042,337.30	306.77
FED HM LN BK BD / BNY Mellon Capital Market															
879618	1/10/17	5/30/17	3130A5EP0	AA+	Aaa	NR	4,625,000.00	0.6250	0.6101	4,625,259.00	(149.85)	6,503.91	4,625,109.15	4,623,103.75	(2,005.40)
FANNIE MAE / BNY Mellon Capital Market															
880826	1/18/17	6/1/17	31359MEL3	AA+	Aaa	AAA	2,500,000.00		0.6102	2,494,335.00	3,109.36	0.00	2,497,444.36	2,496,550.00	(894.36)
FED FARM CR BK / BNY Mellon Capital Market															
878545	1/3/17	6/16/17	3133EEX62	AA+	Aaa	AAA	15,000,000.00	0.8000	0.6401	15,010,545.00	(5,693.01)	29,333.33	15,004,851.99	14,998,050.00	(6,801.99)
FREDDIE MAC / DEUTSCHE															
844983	6/1/16	6/29/17	3137EADH9	AA+	Aaa	AAA	9,000,000.00	1.0000	0.8084	9,018,454.68	(14,269.08)	23,000.00	9,004,185.60	9,003,600.00	(585.60)
FREDDIE MAC / FTN FINANCIAL															
892289	3/31/17	7/28/17	3137EADJ5	AA+	Aaa	AAA	7,160,000.00	1.0000	0.8301	7,163,580.00	0.00	0.00	7,163,580.00	7,163,866.40	286.40
FED HM LN BK BD / CASTLE OAK SECURITIES															
874432	12/6/16	8/28/17	3130A62S5	AA+	Aaa	NR	5,000,000.00	0.7500	0.7883	4,998,605.00	612.31	3,437.50	4,999,217.31	4,997,000.00	(2,217.31)
FREDDIE MAC / FTN FINANCIAL															
869863	11/4/16	11/17/17	3137EABA6	AA+	Aaa	AAA	2,500,000.00	5.1250	0.7383	2,612,980.00	(44,525.63)	47,690.97	2,568,454.37	2,566,500.00	(1,954.37)
Subtotal for GOVT AGENCY-FIX-30/360:							**150,848,000.00**	**1.4835**	**0.6980**	**151,264,017.60**	**(275,808.59)**	**286,169.32**	**150,988,209.01**	**150,970,369.42**	**(17,839.59)**
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / DAIWA CAPITAL MARKETS															
854507	7/28/16	8/28/17	3133EGPH2	AA+	Aaa	AAA	5,000,000.00	1.0400	0.5494	4,999,415.00	364.89	4,622.22	4,999,779.89	5,002,000.00	2,220.11
FED FARM CR BK / TD SECURITIES															
860087	9/1/16	9/1/17	3133EGSX4	AA+	Aaa	AAA	10,000,000.00	1.0100	0.5101	9,998,989.60	586.86	8,697.22	9,999,576.46	10,004,100.00	4,523.54
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**15,000,000.00**	**1.0200**	**0.5232**	**14,998,404.60**	**951.75**	**13,319.44**	**14,999,356.35**	**15,006,100.00**	**6,743.65**

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-Mar-2017

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
Subtotal for GOVERNMENT AGENCY:							**967,724,000.00**	**0.2471**	**0.6322**	**967,040,341.62**	**(274,856.84)**	**757,014.44**	**967,223,010.46**	**967,215,446.78**	**(7,563.68)**
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
WAL-MART STORES INC / TD SECURITIES															
840758	5/5/16	4/5/17	931142CG6	AA	Aa2	AA	1,583,000.00	5.3750	0.6794	1,650,799.89	(66,978.07)	41,597.73	1,583,821.82	1,588,572.16	4,750.34
WAL-MART STORES INC / JP MORGAN CHASE & CO															
846390	6/9/16	4/5/17	931142CG6	AA	Aa2	AA	10,000,000.00	5.3750	0.7131	10,381,400.00	(376,245.95)	262,777.78	10,005,154.05	10,035,200.00	30,045.95
WAL-MART STORES INC / TD SECURITIES															
840760	5/5/16	4/21/17	931142DN0	AA	Aa2	AA	1,500,000.00	1.0000	0.6581	1,504,905.00	(4,621.47)	6,666.67	1,500,283.53	1,500,630.00	346.47
WAL-MART STORES INC / JP MORGAN CHASE & CO															
842102	5/13/16	4/21/17	931142DN0	AA	Aa2	AA	1,445,000.00	1.0000	0.6895	1,449,190.50	(3,942.54)	6,422.22	1,445,247.96	1,445,606.90	358.94
WAL-MART STORES INC / BNY Mellon Capital Market															
872815	11/28/16	4/21/17	931142DN0	AA	Aa2	AA	7,500,000.00	1.0000	0.8302	7,504,845.00	(4,167.38)	25,625.00	7,500,677.62	7,503,150.00	2,472.38
APPLE INC. / JP MORGAN CHASE & CO															
860495	9/6/16	5/5/17	037833AM2	AA+	Aa1	NR	1,600,000.00	1.0500	0.8147	1,602,448.00	(2,099.75)	6,766.66	1,600,348.25	1,600,080.00	(268.25)
APPLE INC. / GREAT PACIFIC SECURITIES															
861703	9/13/16	5/12/17	037833BB5	AA+	Aa1	NR	2,500,000.00	0.9000	0.8165	2,501,375.00	(1,139.12)	8,625.00	2,500,235.88	2,500,850.00	614.12
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
843436	5/23/16	5/15/17	084664BS9	AA	Aa2	A+	2,400,000.00	1.6000	0.8180	2,418,240.00	(15,960.00)	14,506.67	2,402,280.00	2,402,592.00	312.00
BERKSHIRE HATHAWAY INC / TD SECURITIES															
844985	6/1/16	5/15/17	084664BS9	AA	Aa2	A+	416,000.00	1.6000	0.8941	418,787.20	(2,430.70)	2,514.49	416,356.50	416,449.28	92.78
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
845281	6/2/16	5/15/17	084664BS9	AA	Aa2	A+	2,400,000.00	1.6000	0.8700	2,416,584.00	(14,456.61)	14,506.67	2,402,127.39	2,402,592.00	464.61
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
862372	9/16/16	5/15/17	084664BS9	AA	Aa2	A+	2,000,000.00	1.6000	0.9270	2,008,879.74	(7,244.98)	12,088.89	2,001,634.76	2,002,160.00	525.24
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
865374	10/6/16	5/15/17	084664BS9	AA	Aa2	A+	1,000,000.00	1.6000	0.9784	1,003,757.93	(3,002.91)	6,044.44	1,000,755.02	1,001,080.00	324.98
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
867868	10/24/16	5/15/17	084664BS9	AA	Aa2	A+	2,944,000.00	1.6000	0.8710	2,955,923.20	(9,313.15)	17,794.84	2,946,610.05	2,947,179.52	569.47
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
872813	11/28/16	5/15/17	084664BS9	AA	Aa2	A+	1,385,000.00	1.6000	0.8600	1,389,699.24	(3,461.12)	7,571.33	1,386,238.12	1,386,495.80	257.68
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
875813	12/14/16	5/15/17	084664BS9	AA	Aa2	A+	4,342,000.00	1.6000	1.0400	4,352,004.92	(7,089.58)	20,648.62	4,344,915.34	4,346,689.36	1,774.02
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
887115	2/28/17	5/15/17	084664BS9	AA	Aa2	A+	3,500,000.00	1.6000	0.9003	3,505,285.00	(2,265.00)	5,133.33	3,503,020.00	3,503,780.00	760.00

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
JOHNSON & JOHNSON / CASTLE OAK SECURITIES															
862563	9/19/16	8/15/17	478160AQ7	AAA	Aaa	AAA	2,500,000.00	5.5500	0.8392	2,606,000.00	(62,429.45)	17,729.17	2,543,570.55	2,550,700.00	7,129.45
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
869814	11/3/16	8/15/17	478160AQ7	AAA	Aaa	AAA	2,500,000.00	5.5500	0.8177	2,592,155.05	(48,365.06)	17,729.17	2,543,789.99	2,550,700.00	6,910.01
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
872820	11/28/16	8/15/17	478160AQ7	AAA	Aaa	AAA	1,728,000.00	5.5500	0.8895	1,785,156.90	(27,355.25)	12,254.40	1,757,801.65	1,763,043.84	5,242.19
JOHNSON & JOHNSON / BNY Mellon Capital Market															
869320	11/1/16	11/21/17	478160BL7	AAA	Aaa	AAA	7,000,000.00	1.1250	0.9302	7,014,280.00	(5,636.84)	28,437.50	7,008,643.16	6,997,760.00	(10,883.16)
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
869321	11/1/16	11/21/17	478160BL7	AAA	Aaa	AAA	1,050,000.00	1.1250	0.9297	1,052,147.97	(847.88)	4,265.63	1,051,300.09	1,049,664.00	(1,636.09)
JOHNSON & JOHNSON / BNY Mellon Capital Market															
874091	12/2/16	11/21/17	478160BL7	AAA	Aaa	AAA	2,617,000.00	1.1250	0.9716	2,620,862.69	(1,317.08)	9,731.97	2,619,545.61	2,616,162.56	(3,383.05)
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
874257	12/5/16	11/21/17	478160BL7	AAA	Aaa	AAA	7,790,000.00	1.1250	0.9818	7,800,638.65	(3,566.72)	28,238.75	7,797,071.93	7,787,507.20	(9,564.73)
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
887114	2/28/17	2/9/18	084670BH0	AA	Aa2	A+	2,500,000.00	1.5500	1.2844	2,506,225.00	(602.42)	3,552.08	2,505,622.58	2,505,075.00	(547.58)
WAL-MART STORES INC / BNY Mellon Capital Market															
882107	1/25/17	2/15/18	931142CJ0	AA	Aa2	AA	4,500,000.00	5.8000	1.2498	4,714,011.00	(37,170.33)	33,350.00	4,676,840.67	4,677,885.00	1,044.33
APPLE INC. / TD SECURITIES															
887854	3/3/17	2/23/18	037833BN9	AA+	Aa1	NR	1,142,000.00	1.3000	1.1412	1,143,747.26	(139.78)	1,154.69	1,143,607.48	1,144,261.16	653.68
WAL-MART STORES INC / BNY Mellon Capital Market															
890705	3/22/17	4/11/18	931142DF7	AA	Aa2	AA	3,500,000.00	1.1250	1.3310	3,492,482.00	178.53	984.37	3,492,660.53	3,492,475.00	(185.53)
Subtotal for MEDIUM-TERM NOTE:							**83,342,000.00**	**2.4328**	**0.9190**	**84,391,831.14**	**(711,670.61)**	**616,718.07**	**83,680,160.53**	**83,718,340.78**	**38,180.25**
MEDIUM-TERM NOTE FLOATER															
APPLE INC. / DEUTSCHE															
884138	5/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,500,000.00	1.1037	0.6561	7,503,502.50	(3,163.23)	12,416.85	7,500,339.27	7,500,975.00	635.73
APPLE INC. / DEUTSCHE															
884139	8/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,000,000.00	0.8576	0.7826	7,003,780.00	(3,283.78)	9,004.80	7,000,496.22	7,000,910.00	413.78
APPLE INC. / DEUTSCHE															
884331	10/14/16	5/5/17	037833AN0	AA+	Aa1	NR	1,600,000.00	0.8832	0.8066	1,600,768.00	(639.37)	2,119.68	1,600,128.63	1,600,208.00	79.37
APPLE INC. / RBC															
841154	5/9/16	5/12/17	037833BC3	AA+	Aa1	NR	7,500,000.00	1.0837	0.6470	7,501,527.30	(1,357.14)	10,611.43	7,500,170.16	7,502,250.00	2,079.84
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE FLOATER															
863506	9/23/16	8/14/17	084664CB5	AA	Aa2	A+	500,000.00	1.1612	0.8680	500,330.00	(192.92)	741.89	500,137.08	500,405.00	267.92
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
881602	1/23/17	8/14/17	084664CB5	AA	Aa2	A+	6,450,000.00	1.1612	0.8947	6,454,783.19	(1,602.25)	9,570.39	6,453,180.94	6,455,224.50	2,043.56
Subtotal for MEDIUM-TERM NOTE FLOATER:							**30,550,000.00**	**1.0439**	**0.7446**	**30,564,690.99**	**(10,238.69)**	**44,465.04**	**30,554,452.30**	**30,559,972.50**	**5,520.20**
Subtotal for MEDIUM-TERM NOTES:							**113,892,000.00**	**2.0603**	**0.8722**	**114,956,522.13**	**(721,909.30)**	**661,183.11**	**114,234,612.83**	**114,278,313.28**	**43,700.45**
U. S. TREASURIES															
TREASURY BILL															
US TREASURY N/B / BARCLAYS CAPITAL															
878546	1/3/17	4/20/17	912796KT5	AA+	Aaa	AAA	50,000,000.00		0.5450	49,919,006.94	0.00	66,611.11	49,919,006.94	49,980,069.50	61,062.56
US TREASURY N/B / TD SECURITIES															
878707	1/4/17	4/20/17	912796KT5	AA+	Aaa	AAA	50,000,000.00		0.5350	49,921,236.11	0.00	64,645.83	49,921,236.11	49,980,069.50	58,833.39
US TREASURY N/B / BNY Mellon Capital Market															
879273	1/6/17	4/20/17	912796KT5	AA+	Aaa	AAA	25,000,000.00		0.5050	24,963,527.78	0.00	29,809.03	24,963,527.78	24,990,034.75	26,506.97
US TREASURY N/B / BNY Mellon Capital Market															
882521	1/27/17	4/20/17	912796KT5	AA+	Aaa	AAA	50,000,000.00		0.4700	49,945,819.44	0.00	41,777.78	49,945,819.44	49,980,069.50	34,250.06
US TREASURY N/B / JP MORGAN CHASE BANK, NA															
884100	2/7/17	4/20/17	912796KT5	AA+	Aaa	AAA	20,000,000.00		0.4900	19,980,400.00	0.00	14,427.78	19,980,400.00	19,992,027.80	11,627.80
US TREASURY N/B / BNY Mellon Capital Market															
887429	3/1/17	4/20/17	912796KT5	AA+	Aaa	AAA	40,000,000.00		0.5300	39,970,555.56	0.00	18,255.55	39,970,555.56	39,984,055.60	13,500.04
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
888036	3/6/17	4/20/17	912796KT5	AA+	Aaa	AAA	25,000,000.00		0.5730	24,982,093.75	0.00	10,345.83	24,982,093.75	24,990,034.75	7,941.00
US TREASURY N/B / JP MORGAN CHASE & CO															
889612	3/15/17	4/20/17	912796KT5	AA+	Aaa	AAA	20,000,000.00		0.7550	19,984,900.00	0.00	7,130.56	19,984,900.00	19,992,027.80	7,127.80
US TREASURY N/B / TD SECURITIES															
890701	3/22/17	4/20/17	912796KT5	AA+	Aaa	AAA	25,000,000.00		0.7200	24,985,500.00	0.00	5,000.00	24,985,500.00	24,990,034.75	4,534.75
US TREASURY N/B / JEFFERIES & COMPANY															
890944	3/23/17	4/20/17	912796KT5	AA+	Aaa	AAA	25,000,000.00		0.7175	24,986,048.61	0.00	4,484.38	24,986,048.61	24,990,034.75	3,986.14
US TREASURY N/B / JEFFERIES & COMPANY															
890951	3/23/17	4/20/17	912796KT5	AA+	Aaa	AAA	25,000,000.00		0.7450	24,985,513.89	0.00	4,656.25	24,985,513.89	24,990,034.75	4,520.86
US TREASURY N/B / FTN FINANCIAL															
891933	3/29/17	4/20/17	912796KT5	AA+	Aaa	AAA	50,000,000.00		0.7100	49,978,305.56	0.00	2,958.33	49,978,305.56	49,980,069.50	1,763.94
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
U. S. TREASURIES															
TREASURY BILL															
878150	12/29/16	4/27/17	912796JP5	AA+	Aaa	AAA	40,000,000.00		0.5805	39,923,245.00	0.00	59,985.00	39,923,245.00	39,978,474.80	55,229.80
US TREASURY N/B / BNY Mellon Capital Market															
884578	2/9/17	5/11/17	912796KY4	AA+	Aaa	AAA	25,000,000.00		0.5100	24,967,770.77	0.00	18,062.54	24,967,770.77	24,979,856.00	12,085.23
Subtotal for TREASURY BILL:							**470,000,000.00**	**0.0000**	**0.5885**	**469,493,923.41**	**0.00**	**348,149.97**	**469,493,923.41**	**469,796,893.75**	**302,970.34**
TREASURY BOND															
US TREASURY N/B / DEUTSCHE															
885639	2/17/17	6/30/17	912828TB6	AA+	Aaa	AAA	25,000,000.00	0.7500	0.5789	25,015,625.00	(5,051.69)	22,272.10	25,010,573.31	24,998,047.00	(12,526.31)
US TREASURY N/B / DEUTSCHE															
859330	8/29/16	7/31/17	912828TG5	AA+	Aaa	AAA	10,000,000.00	0.5000	0.6277	9,988,281.25	7,498.60	8,287.29	9,995,779.85	9,990,625.00	(5,154.85)
Subtotal for TREASURY BOND:							**35,000,000.00**	**0.6786**	**0.5929**	**35,003,906.25**	**2,446.91**	**30,559.39**	**35,006,353.16**	**34,988,672.00**	**(17,681.16)**
Subtotal for U. S. TREASURIES:							**505,000,000.00**	**0.0470**	**0.5888**	**504,497,829.66**	**2,446.91**	**378,709.36**	**504,500,276.57**	**504,785,565.75**	**285,289.18**
Total County Money Mkt Fnd :							**1,743,091,614.74**	**0.2899**	**0.6366**	**1,742,970,308.15**	**(994,319.23)**	**1,859,299.68**	**1,742,433,514.60**	**1,742,756,894.65**	**323,380.05**
Net Asset Value (NAV):															**1.000186**
Educational Money Mkt Fnd															
FUNDS															
MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF															
	4/3/17			AAAm	Aaa-mf	NR	6,133,223.87		0.6140	6,133,223.87	0.00	0.00	6,133,223.87	6,133,223.87	0.00
GOLDMAN SACHS - EDUCATIONAL MMF															
	4/3/17			AAAm	Aaa-mf	NR	33,044,206.50		0.6100	33,044,206.50	0.00	0.00	33,044,206.50	33,044,206.50	0.00
INVESCO STIC GOVERNMENT & AGENCY															
	4/3/17			AAAm	Aaa-mf	AAAmmf	64,824,246.62		0.6300	64,824,246.62	0.00	0.00	64,824,246.62	64,824,246.62	0.00
Subtotal for FUNDS:							**104,001,676.99**		**0.6227**	**104,001,676.99**	**0.00**	**0.00**	**104,001,676.99**	**104,001,676.99**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD FLOATER															
TORONTO DOMINION BANK NY / TD SECURITIES															
835914	4/6/16	4/6/17	89113E5P7	A-1+	P-1	F1+	10,000,000.00	1.3551	0.9801	10,000,000.00	0.00	31,995.65	10,000,000.00	10,000,700.00	700.00
Subtotal for YANKEE CD FLOATER:							**10,000,000.00**	**1.3551**	**0.9801**	**10,000,000.00**	**0.00**	**31,995.65**	**10,000,000.00**	**10,000,700.00**	**700.00**
Subtotal for CERTIFICATES OF DEPOSIT:							**10,000,000.00**	**1.3551**	**0.9801**	**10,000,000.00**	**0.00**	**31,995.65**	**10,000,000.00**	**10,000,700.00**	**700.00**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / JP MORGAN CHASE & CO															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-Mar-2017

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
878355	12/30/16	4/3/17	313385DW3	A-1+	P-1	NR	7,000,000.00		0.5500	6,989,947.22	0.00	9,838.89	6,999,786.11	7,000,000.00	213.89
FHLB DISC CORP / JEFFERIES & COMPANY															
886632	2/24/17	4/7/17	313385EA0	A-1+	P-1	NR	15,000,000.00		0.5000	14,991,250.00	0.00	7,500.00	14,998,750.00	14,998,845.00	95.00
FHLB DISC CORP / FTN FINANCIAL															
888035	3/6/17	4/7/17	313385EA0	A-1+	P-1	NR	25,000,000.00		0.5700	24,987,333.33	0.00	10,291.67	24,997,625.00	24,998,075.00	450.00
FHLB DISC CORP / JEFFERIES & COMPANY															
889969	3/17/17	4/7/17	313385EA0	A-1+	P-1	NR	18,700,000.00		0.7000	18,692,364.17	0.00	5,454.16	18,697,818.33	18,698,560.10	741.77
FHLB DISC CORP / BARCLAYS CAPITAL															
890703	3/22/17	4/10/17	313385ED4	A-1+	P-1	NR	20,500,000.00		0.7200	20,492,210.00	0.00	4,100.00	20,496,310.00	20,497,253.00	943.00
FHLB DISC CORP / MORGAN STANLEY															
891621	3/28/17	4/10/17	313385ED4	A-1+	P-1	NR	5,800,000.00		0.7200	5,798,492.00	0.00	464.00	5,798,956.00	5,799,222.80	266.80
FHLB DISC CORP / FTN FINANCIAL															
891924	3/29/17	4/10/17	313385ED4	A-1+	P-1	NR	50,000,000.00		0.7000	49,988,333.33	0.00	2,916.67	49,991,250.00	49,993,300.00	2,050.00
FHLB DISC CORP / BNY Mellon Capital Market															
891620	3/28/17	4/11/17	313385EE2	A-1+	P-1	NR	10,000,000.00		0.7000	9,997,277.78	0.00	777.78	9,998,055.56	9,998,470.00	414.44
FNMA DISCOUNT / FTN FINANCIAL															
882756	1/30/17	4/12/17	313589EF6	A-1+	P-1	F1+	15,000,000.00		0.5000	14,985,000.00	0.00	12,708.33	14,997,708.33	14,997,450.00	(258.33)
FHLB DISC CORP / JP MORGAN CHASE & CO															
878354	12/30/16	4/13/17	313385EG7	A-1+	P-1	NR	10,000,000.00		0.5650	9,983,677.78	0.00	14,438.89	9,998,116.67	9,998,100.00	(16.67)
FHLB DISC CORP / BNY Mellon Capital Market															
886116	2/22/17	4/17/17	313385EL6	A-1+	P-1	NR	10,000,000.00		0.5300	9,992,050.00	0.00	5,594.44	9,997,644.44	9,997,320.00	(324.44)
FHLB DISC CORP / FTN FINANCIAL															
886119	2/22/17	4/19/17	313385EN2	A-1+	P-1	NR	4,000,000.00		0.5350	3,996,671.11	0.00	2,258.89	3,998,930.00	3,998,772.00	(158.00)
FNMA DISCOUNT / BARCLAYS CAPITAL															
886634	2/24/17	4/19/17	313589EN9	A-1+	P-1	F1+	5,000,000.00		0.5050	4,996,212.50	0.00	2,525.00	4,998,737.50	4,998,450.00	(287.50)
FHLB DISC CORP / JP MORGAN CHASE & CO															
888073	3/7/17	4/19/17	313385EN2	A-1+	P-1	NR	10,000,000.00		0.6400	9,992,355.56	0.00	4,444.44	9,996,800.00	9,996,930.00	130.00
FHLB DISC CORP / JEFFERIES & COMPANY															
891619	3/28/17	4/24/17	313385ET9	A-1+	P-1	NR	10,000,000.00		0.7500	9,994,375.00	0.00	833.33	9,995,208.33	9,996,000.00	791.67
FHLB DISC CORP / BNY Mellon Capital Market															
890704	3/22/17	4/25/17	313385EU6	A-1+	P-1	NR	25,000,000.00		0.7200	24,983,000.00	0.00	5,000.00	24,988,000.00	24,989,500.00	1,500.00
FHLB DISC CORP / FTN FINANCIAL															
882524	1/27/17	4/28/17	313385EX0	A-1+	P-1	NR	25,000,000.00		0.5490	24,965,306.25	0.00	24,400.00	24,989,706.25	24,988,025.00	(1,681.25)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / BANK OF AMERICA															
887855	3/3/17	4/28/17	313385EX0	A-1+	P-1	NR	10,000,000.00		0.6800	9,989,422.22	0.00	5,477.78	9,994,900.00	9,995,210.00	310.00
FHLB DISC CORP / MORGAN STANLEY															
888077	3/7/17	4/28/17	313385EX0	A-1+	P-1	NR	5,500,000.00		0.6700	5,494,677.22	0.00	2,559.03	5,497,236.25	5,497,365.50	129.25
FNMA DISCOUNT / FTN FINANCIAL															
890702	3/22/17	4/28/17	313589EX7	A-1+	P-1	F1+	25,000,000.00		0.7000	24,982,013.89	0.00	4,861.11	24,986,875.00	24,988,000.00	1,125.00
FHLB DISC CORP / MORGAN STANLEY															
890945	3/23/17	4/28/17	313385EX0	A-1+	P-1	NR	15,000,000.00		0.7450	14,988,825.00	0.00	2,793.75	14,991,618.75	14,992,815.00	1,196.25
FHLB DISC CORP / FTN FINANCIAL															
891416	3/27/17	4/28/17	313385EX0	A-1+	P-1	NR	25,000,000.00		0.7500	24,983,333.33	0.00	2,604.17	24,985,937.50	24,988,025.00	2,087.50
FHLB DISC CORP / CASTLE OAK SECURITIES															
891617	3/28/17	4/28/17	313385EX0	A-1+	P-1	NR	25,000,000.00		0.7500	24,983,854.17	0.00	2,083.33	24,985,937.50	24,988,025.00	2,087.50
FHLB DISC CORP / FTN FINANCIAL															
891618	3/28/17	4/28/17	313385EX0	A-1+	P-1	NR	25,000,000.00		0.7500	24,983,854.17	0.00	2,083.33	24,985,937.50	24,988,025.00	2,087.50
FED FARM CR BK / BNY Mellon Capital Market															
891624	3/28/17	4/28/17	313313EX2	A-1+	P-1	F1+	50,000,000.00		0.7200	49,969,000.00	0.00	4,000.00	49,973,000.00	49,976,000.00	3,000.00
FHLB DISC CORP / BARCLAYS CAPITAL															
883204	2/1/17	5/3/17	313385FC5	A-1+	P-1	NR	10,000,000.00		0.5480	9,986,147.78	0.00	8,981.11	9,995,128.89	9,993,920.00	(1,208.89)
FHLB DISC CORP / BARCLAYS CAPITAL															
888366	3/8/17	5/3/17	313385FC5	A-1+	P-1	NR	10,000,000.00		0.7000	9,989,111.11	0.00	4,666.67	9,993,777.78	9,993,920.00	142.22
FHLB DISC CORP / BNY Mellon Capital Market															
890946	3/23/17	5/10/17	313385FK7	A-1+	P-1	NR	25,000,000.00		0.7550	24,974,833.33	0.00	4,718.75	24,979,552.08	24,981,250.00	1,697.92
FHLB DISC CORP / FTN FINANCIAL															
890947	3/23/17	5/10/17	313385FK7	A-1+	P-1	NR	25,000,000.00		0.7550	24,974,833.33	0.00	4,718.75	24,979,552.08	24,981,250.00	1,697.92
FED FARM CR BK / BNY Mellon Capital Market															
891960	3/30/17	5/10/17	313313FK9	A-1+	P-1	F1+	50,000,000.00		0.7300	49,958,430.56	0.00	2,027.78	49,960,458.34	49,962,500.00	2,041.66
FNMA DISCOUNT / TD SECURITIES															
890700	3/22/17	5/17/17	313589FS7	A-1+	P-1	F1+	10,000,000.00		0.7400	9,988,488.89	0.00	2,055.56	9,990,544.45	9,991,100.00	555.55
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
891622	3/28/17	5/18/17	313385FT8	A-1+	P-1	NR	10,000,000.00		0.7600	9,989,233.33	0.00	844.44	9,990,077.77	9,990,900.00	822.23
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
891970	3/30/17	5/18/17	313385FT8	A-1+	P-1	NR	10,000,000.00		0.7600	9,989,655.56	0.00	422.22	9,990,077.78	9,990,900.00	822.22
FHLB DISC CORP / MORGAN STANLEY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
892286	3/31/17	5/22/17	313385FX9	A-1+	P-1	NR	10,500,000.00		0.7600	10,488,473.33	0.00	221.67	10,488,695.00	10,489,563.00	868.00
FHLB DISC CORP / CASTLE OAK SECURITIES															
889613	3/15/17	5/24/17	313385FZ4	A-1+	P-1	NR	15,000,000.00		0.7800	14,977,250.00	0.00	5,525.00	14,982,775.00	14,984,490.00	1,715.00
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
891418	3/27/17	5/31/17	313385GG5	A-1+	P-1	NR	11,295,000.00		0.7600	11,279,500.75	0.00	1,192.25	11,280,693.00	11,281,717.08	1,024.08
FHLB DISC CORP / FTN FINANCIAL															
888365	3/8/17	6/7/17	313385GP5	A-1+	P-1	NR	10,000,000.00		0.7940	9,979,929.44	0.00	5,293.33	9,985,222.77	9,986,460.00	1,237.23
FHLB DISC CORP / FTN FINANCIAL															
892288	3/31/17	6/30/17	313385HN9	A-1+	P-1	NR	15,000,000.00		0.7840	14,970,273.33	0.00	326.67	14,970,600.00	14,972,505.00	1,905.00
FED FARM CR BK / FTN FINANCIAL															
887106	2/28/17	7/25/17	313313JP4	A-1+	P-1	F1+	5,000,000.00		0.6000	4,987,750.00	0.00	2,666.67	4,990,416.67	4,987,750.00	(2,666.67)
FHLB DISC CORP / BARCLAYS CAPITAL															
892287	3/31/17	9/29/17	313385MH6	A-1+	P-1	NR	15,000,000.00		0.9130	14,930,764.17	0.00	380.42	14,931,144.59	14,936,610.00	5,465.41
FHLB DISC CORP / CASTLE OAK SECURITIES															
878360	12/30/16	12/28/17	313385RB4	A-1+	P-1	NR	2,000,000.00		0.9500	1,980,841.67	0.00	4,855.55	1,985,697.22	1,985,960.00	262.78
FED FARM CR BK / FTN FINANCIAL															
891959	3/30/17	1/24/18	313313SE9	A-1+	P-1	F1+	10,000,000.00		1.0400	9,913,333.33	0.00	577.78	9,913,911.11	9,921,100.00	7,188.89
FED FARM CR BK / FTN FINANCIAL															
891623	3/28/17	1/26/18	313313SG4	A-1+	P-1	F1+	10,000,000.00		1.0300	9,913,022.22	0.00	1,144.44	9,914,166.66	9,920,530.00	6,363.34
Subtotal for DISCOUNT NOTES:							**700,295,000.00**	**0.0000**	**0.7088**	**699,472,708.16**	**0.00**	**190,628.05**	**699,663,336.21**	**699,710,163.48**	**46,827.27**
GOVT AGENCY-FIX-30/360															
FANNIE MAE / FTN FINANCIAL															
880387	1/13/17	4/20/17	3135G0ZB2	AA+	Aaa	AAA	5,000,000.00	0.7500	0.5409	5,002,800.00	(2,251.55)	8,125.00	5,000,548.45	4,999,890.00	(658.45)
FANNIE MAE / RBC															
852584	7/18/16	4/25/17	3136G0RQ6	AA+	Aaa	AAA	5,150,000.00	1.0000	0.6082	5,165,457.31	(14,118.05)	22,316.67	5,151,339.26	5,155,150.00	3,810.74
FED HM LN BK BD / FTN FINANCIAL															
839095	4/26/16	4/26/17	3130A7UG8	AA+	Aaa	NR	10,000,000.00	0.6250	0.6381	9,998,700.00	1,209.72	26,909.72	9,999,909.72	9,999,200.00	(709.72)
FANNIE MAE / DEUTSCHE															
845776	6/6/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	4,802,000.00	1.1250	0.7683	4,817,182.48	(13,952.75)	23,109.63	4,803,229.73	4,803,104.46	(125.27)
FANNIE MAE / DEUTSCHE															
850603	7/5/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	2,234,000.00	1.1250	0.5368	2,244,616.68	(9,671.36)	10,751.13	2,234,945.32	2,234,513.82	(431.50)
FANNIE MAE / BNYC															
884329	2/8/17	4/27/17	3135G0JA2	AA+	Aaa	AAA	7,000,000.00	1.1250	0.5301	7,009,205.00	(6,175.51)	11,593.75	7,003,029.49	7,001,610.00	(1,419.49)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / JP MORGAN CHASE & CO															
890284	3/20/17	4/27/17	3135G0JA2	AA+	Aaa	AAA	4,700,000.00	1.1250	0.7800	4,701,546.16	(459.67)	1,615.62	4,701,086.49	4,701,081.00	(5.49)
FREDDIE MAC / CASTLE OAK SECURITIES															
887631	3/2/17	4/28/17	3134G7A35	AA+	Aaa	AAA	10,000,000.00	0.7100	0.6202	10,001,200.00	(621.43)	5,719.44	10,000,578.57	10,000,200.00	(378.57)
FREDDIE MAC / CASTLE OAK SECURITIES															
888072	3/7/17	4/28/17	3134G7A35	AA+	Aaa	AAA	29,000,000.00	0.7100	0.6801	29,000,609.00	(286.59)	13,726.67	29,000,322.41	29,000,580.00	257.59
FREDDIE MAC / DEUTSCHE															
850601	7/5/16	5/12/17	3137EADF3	AA+	Aaa	AAA	1,561,000.00	1.2500	0.5567	1,570,192.26	(7,964.63)	7,533.99	1,562,227.63	1,560,141.45	(2,086.18)
FREDDIE MAC / FTN FINANCIAL															
857121	8/15/16	5/12/17	3137EADF3	AA+	Aaa	AAA	1,000,000.00	1.2500	0.6064	1,004,753.00	(4,023.14)	4,826.39	1,000,729.86	999,450.00	(1,279.86)
FED HM LN BK BD / FTN FINANCIAL															
864705	10/3/16	5/26/17	3130A5DD8	AA+	Aa2	NR	1,600,000.00	0.7200	0.5747	1,601,497.60	(1,144.09)	4,000.00	1,600,353.51	1,599,776.00	(577.51)
FREDDIE MAC / JP MORGAN CHASE & CO															
870640	11/9/16	5/30/17	3134G6YC1	AA+	Aaa	AAA	5,000,000.00	0.6700	0.5334	5,003,800.00	(2,684.58)	11,259.72	5,001,115.42	4,999,000.00	(2,115.42)
FED HM LN BK BD / FTN FINANCIAL															
881094	1/19/17	6/9/17	313379FW4	AA+	Aaa	NR	4,000,000.00	1.0000	0.6109	4,005,960.00	(3,065.14)	8,000.00	4,002,894.86	4,001,480.00	(1,414.86)
FANNIE MAE / DEUTSCHE															
850602	7/5/16	6/12/17	31398ADM1	AA+	Aaa	AAA	1,703,000.00	5.3750	0.5777	1,779,154.21	(60,109.85)	27,715.15	1,719,044.36	1,719,076.32	31.96
FED HM LN BK BD / FTN FINANCIAL															
881093	1/19/17	6/21/17	313379DD8	AA+	Aaa	NR	4,000,000.00	1.0000	0.6108	4,006,480.00	(3,069.47)	8,000.00	4,003,410.53	4,001,560.00	(1,850.53)
FREDDIE MAC / DEUTSCHE															
845551	6/3/16	6/29/17	3137EADH9	AA+	Aaa	AAA	6,047,000.00	1.0000	0.8085	6,059,331.65	(9,520.29)	15,453.44	6,049,811.36	6,049,418.80	(392.56)
FREDDIE MAC / RBC															
860996	9/8/16	6/29/17	3137EADH9	AA+	Aaa	AAA	1,227,000.00	1.0000	0.6258	1,230,694.15	(2,577.02)	3,135.67	1,228,117.13	1,227,490.80	(626.33)
FREDDIE MAC / BNY Mellon Capital Market															
878713	1/4/17	6/29/17	3137EADH9	AA+	Aaa	AAA	6,978,000.00	1.0000	0.6501	6,989,702.11	(5,817.62)	16,863.50	6,983,884.49	6,980,791.20	(3,093.29)
FED FARM CR BK / GREAT PACIFIC SECURITIES															
891922	3/29/17	7/17/17	3133ECUU6	AA+	Aaa	AAA	5,000,000.00	1.3000	0.8400	5,006,616.30	(122.52)	361.11	5,006,493.78	5,006,600.00	106.22
FED HM LN BK BD / FTN FINANCIAL															
873542	11/30/16	8/7/17	3130A0WJ5	AA+	Aaa	NR	2,780,000.00	1.0200	0.8000	2,784,170.00	(2,042.79)	4,253.40	2,782,127.21	2,783,197.00	1,069.79
FED FARM CR BK / DEUTSCHE															
861421	9/12/16	8/14/17	3133EE7C8	AA+	Aaa	AAA	3,000,000.00	0.7500	0.7074	3,001,170.51	(701.60)	2,937.50	3,000,468.91	2,998,530.00	(1,938.91)
FANNIE MAE / FTN FINANCIAL															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
857616	8/17/16	8/28/17	3135G0MZ3	AA+	Aaa	AAA	2,800,000.00	0.8750	0.6877	2,805,376.00	(3,245.89)	2,245.83	2,802,130.11	2,800,112.00	(2,018.11)
FREDDIE MAC / GREAT PACIFIC SECURITIES															
886633	2/24/17	9/18/17	3134G3J68	AA+	Aaa	AAA	3,000,000.00	0.9000	0.7420	3,002,672.22	(484.67)	975.00	3,002,187.55	3,002,670.00	482.45
FREDDIE MAC / JEFFERIES & COMPANY															
891920	3/29/17	9/29/17	3137EADL0	AA+	Aaa	AAA	20,945,000.00	1.0000	0.9150	20,951,740.73	(74.90)	1,163.61	20,951,665.83	20,951,702.40	36.57
FREDDIE MAC / FTN															
884572	2/9/17	1/12/18	3137EADN6	AA+	Aaa	AAA	5,000,000.00	0.7500	0.8587	4,995,000.00	780.78	5,416.67	4,995,780.78	4,987,800.00	(7,980.78)
FANNIE MAE / FTN FINANCIAL															
882529	1/27/17	2/27/18	3136G1DG1	AA+	Aaa	AAA	5,000,000.00	1.0500	0.9169	5,007,150.00	(1,173.33)	4,958.33	5,005,976.67	4,997,300.00	(8,676.67)
FANNIE MAE / FTN FINANCIAL															
886631	2/24/17	3/13/18	3136G1G52	AA+	Aaa	AAA	2,000,000.00	1.2500	0.9500	2,006,268.00	(611.92)	1,250.00	2,005,656.08	1,999,280.00	(6,376.08)
Subtotal for GOVT AGENCY-FIX-30/360:							**160,527,000.00**	**0.9482**	**0.7112**	**160,753,045.37**	**(153,979.86)**	**254,216.94**	**160,599,065.51**	**160,560,705.25**	**(38,360.26)**
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / BARCLAYS CAPITAL															
863509	9/23/16	5/30/17	3133EFFV4	AA+	Aaa	AAA	10,000,000.00	1.1500	0.4987	10,010,414.30	(7,946.65)	10,222.22	10,002,467.65	10,005,600.00	3,132.35
FED FARM CR BK / DAIWA CAPITAL MARKETS															
854511	7/28/16	8/28/17	3133EGPH2	AA+	Aaa	AAA	15,000,000.00	1.0400	0.5494	14,998,245.00	1,094.66	13,866.67	14,999,339.66	15,006,000.00	6,660.34
FED FARM CR BK / TD SECURITIES															
860086	9/1/16	9/1/17	3133EGSX4	AA+	Aaa	AAA	15,000,000.00	1.0100	0.5101	14,998,484.40	880.29	13,045.83	14,999,364.69	15,006,150.00	6,785.31
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**40,000,000.00**	**1.0563**	**0.5220**	**40,007,143.70**	**(5,971.70)**	**37,134.72**	**40,001,172.00**	**40,017,750.00**	**16,578.00**
Subtotal for GOVERNMENT AGENCY:							**900,822,000.00**	**0.2159**	**0.7009**	**900,232,897.23**	**(159,951.56)**	**481,979.71**	**900,263,573.72**	**900,288,618.73**	**25,045.01**
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
WAL-MART STORES INC / JP MORGAN CHASE & CO															
840759	5/5/16	4/5/17	931142CG6	AA	Aa2	AA	1,436,000.00	5.3750	0.6593	1,497,776.72	(61,027.91)	37,734.89	1,436,748.81	1,441,054.72	4,305.91
WAL-MART STORES INC / JP MORGAN CHASE & CO															
840974	5/6/16	4/5/17	931142CG6	AA	Aa2	AA	502,000.00	5.3750	0.6593	523,530.78	(21,269.01)	13,191.44	502,261.77	503,767.04	1,505.27
WAL-MART STORES INC / JP MORGAN CHASE & CO															
846391	6/9/16	4/5/17	931142CG6	AA	Aa2	AA	10,019,000.00	5.3750	0.7131	10,401,124.66	(376,960.81)	263,277.06	10,024,163.85	10,054,266.88	30,103.03
WAL-MART STORES INC / TD SECURITIES															
840761	5/5/16	4/21/17	931142DN0	AA	Aa2	AA	1,515,000.00	1.0000	0.6581	1,519,954.05	(4,667.69)	6,733.33	1,515,286.36	1,515,636.30	349.94
WAL-MART STORES INC / BNY Mellon Capital Market															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
872816	11/28/16	4/21/17	931142DN0	AA	Aa2	AA	7,500,000.00	1.0000	0.8302	7,504,845.00	(4,167.38)	25,625.00	7,500,677.62	7,503,150.00	2,472.38
APPLE INC. / JP MORGAN CHASE & CO															
860489	9/6/16	5/5/17	037833AM2	AA+	Aa1	NR	1,600,000.00	1.0500	0.8147	1,602,448.00	(2,099.75)	6,766.66	1,600,348.25	1,600,080.00	(268.25)
APPLE INC. / GREAT PACIFIC SECURITIES															
861702	9/13/16	5/12/17	037833BB5	AA+	Aa1	NR	2,500,000.00	0.9000	0.8165	2,501,375.00	(1,139.12)	8,625.00	2,500,235.88	2,500,850.00	614.12
APPLE INC. / GREAT PACIFIC SECURITIES															
861704	9/13/16	5/12/17	037833BB5	AA+	Aa1	NR	2,140,000.00	0.9000	0.8165	2,141,177.00	(975.09)	7,383.00	2,140,201.91	2,140,727.60	525.69
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
839803	4/29/16	5/15/17	084664BS9	AA	Aa2	A+	5,488,000.00	1.6000	0.8290	5,531,904.00	(38,766.30)	33,171.91	5,493,137.70	5,493,927.04	789.34
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
843437	5/23/16	5/15/17	084664BS9	AA	Aa2	A+	2,400,000.00	1.6000	0.8180	2,418,240.00	(15,960.00)	14,506.67	2,402,280.00	2,402,592.00	312.00
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
845282	6/2/16	5/15/17	084664BS9	AA	Aa2	A+	2,465,000.00	1.6000	0.8700	2,482,033.15	(14,848.14)	14,899.56	2,467,185.01	2,467,662.20	477.19
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
862371	9/16/16	5/15/17	084664BS9	AA	Aa2	A+	2,380,000.00	1.6000	0.9270	2,390,566.89	(8,621.52)	14,385.78	2,381,945.37	2,382,570.40	625.03
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
863717	9/26/16	5/15/17	084664BS9	AA	Aa2	A+	1,381,000.00	1.6000	1.0238	1,386,026.84	(4,060.98)	8,347.38	1,381,965.86	1,382,491.48	525.62
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
864704	10/3/16	5/15/17	084664BS9	AA	Aa2	A+	1,000,000.00	1.6000	0.9782	1,003,810.11	(3,054.95)	6,044.44	1,000,755.16	1,001,080.00	324.84
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
879861	1/11/17	5/15/17	084664BS9	AA	Aa2	A+	2,750,000.00	1.6000	1.0119	2,755,527.50	(3,566.13)	9,777.78	2,751,961.37	2,752,970.00	1,008.63
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
883605	2/3/17	5/15/17	084664BS9	AA	Aa2	A+	3,000,000.00	1.6000	0.9798	3,005,310.00	(3,019.41)	7,733.33	3,002,290.59	3,003,240.00	949.41
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
887116	2/28/17	5/15/17	084664BS9	AA	Aa2	A+	3,575,000.00	1.6000	0.9003	3,580,398.25	(2,313.54)	5,243.33	3,578,084.71	3,578,861.00	776.29
JOHNSON & JOHNSON / CASTLE OAK SECURITIES															
862564	9/19/16	8/15/17	478160AQ7	AAA	Aaa	AAA	2,500,000.00	5.5500	0.8392	2,606,000.00	(62,429.45)	17,729.17	2,543,570.55	2,550,700.00	7,129.45
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
879860	1/11/17	8/15/17	478160AQ7	AAA	Aaa	AAA	6,650,000.00	5.5500	0.9484	6,830,896.29	(67,624.78)	47,159.58	6,763,271.51	6,784,862.00	21,590.49
JOHNSON & JOHNSON / BNY Mellon Capital Market															
869319	11/1/16	11/21/17	478160BL7	AAA	Aaa	AAA	8,000,000.00	1.1250	0.9302	8,016,320.00	(6,442.11)	32,500.00	8,009,877.89	7,997,440.00	(12,437.89)
JOHNSON & JOHNSON / BNY Mellon Capital Market															
871555	11/16/16	11/21/17	478160BL7	AAA	Aaa	AAA	1,240,000.00	1.1250	0.9304	1,242,429.16	(898.46)	5,037.50	1,241,530.70	1,239,603.20	(1,927.50)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
JOHNSON & JOHNSON / BNY Mellon Capital Market															
874092	12/2/16	11/21/17	478160BL7	AAA	Aaa	AAA	2,000,000.00	1.1250	0.9716	2,002,952.00	(1,006.56)	7,437.50	2,001,945.44	1,999,360.00	(2,585.44)
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
874258	12/5/16	11/21/17	478160BL7	AAA	Aaa	AAA	6,000,000.00	1.1250	0.9818	6,008,194.08	(2,747.15)	21,750.00	6,005,446.93	5,998,080.00	(7,366.93)
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
883649	2/6/17	2/9/18	084670BH0	AA	Aa2	A+	1,043,000.00	1.5500	1.3235	1,045,358.12	(357.29)	2,335.16	1,045,000.83	1,045,117.29	116.46
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
887113	2/28/17	2/9/18	084670BH0	AA	Aa2	A+	3,056,000.00	1.5500	1.2844	3,063,609.44	(736.40)	4,342.07	3,062,873.04	3,062,203.68	(669.36)
WAL-MART STORES INC / BNY Mellon Capital Market															
882108	1/25/17	2/15/18	931142CJ0	AA	Aa2	AA	4,500,000.00	5.8000	1.2498	4,714,011.00	(37,170.33)	33,350.00	4,676,840.67	4,677,885.00	1,044.33
WAL-MART STORES INC / JP MORGAN CHASE & CO															
886849	2/27/17	2/15/18	931142CJ0	AA	Aa2	AA	2,404,000.00	5.8000	1.2165	2,509,559.64	(10,313.30)	13,168.58	2,499,246.34	2,499,030.12	(216.22)
WAL-MART STORES INC / GREAT PACIFIC SECURITIES															
889403	3/14/17	2/15/18	931142CJ0	AA	Aa2	AA	1,247,000.00	5.8000	1.2527	1,298,662.41	(2,653.36)	3,415.39	1,296,009.05	1,296,293.91	284.86
WAL-MART STORES INC / BNY Mellon Capital Market															
890706	3/22/17	4/11/18	931142DF7	AA	Aa2	AA	3,500,000.00	1.1250	1.3310	3,492,482.00	178.53	984.37	3,492,660.53	3,492,475.00	(185.53)
Subtotal for MEDIUM-TERM NOTE:							**93,791,000.00**	**2.6227**	**0.9366**	**95,076,522.09**	**(758,718.39)**	**672,655.88**	**94,317,803.70**	**94,367,976.86**	**50,173.16**
MEDIUM-TERM NOTE FLOATER															
APPLE INC. / DEUTSCHE															
842983	5/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,645,000.00	1.1037	0.6561	7,648,570.22	(3,224.39)	12,656.91	7,645,345.83	7,645,993.85	648.02
APPLE INC. / DEUTSCHE															
858057	8/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,971,000.00	1.1037	0.7826	7,975,304.34	(3,739.29)	13,196.63	7,971,565.05	7,972,036.23	471.18
APPLE INC. / DEUTSCHE															
885039	10/14/16	5/5/17	037833AN0	AA+	Aa1	NR	1,500,000.00	0.8832	0.8066	1,500,720.00	(599.41)	1,987.20	1,500,120.59	1,500,195.00	74.41
APPLE INC. / RBC															
841152	5/9/16	5/12/17	037833BC3	AA+	Aa1	NR	7,500,000.00	1.0837	0.6470	7,501,527.30	(1,357.14)	10,611.43	7,500,170.16	7,502,250.00	2,079.84
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
853320	7/21/16	8/14/17	084664CB5	AA	Aa2	A+	1,229,000.00	1.1612	0.7400	1,229,196.64	(128.40)	1,823.57	1,229,068.24	1,229,995.49	927.25
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
883421	2/2/17	1/12/18	084664CD1	AA	Aa2	A+	1,058,000.00	1.3179	0.9915	1,061,248.04	(547.63)	2,246.42	1,060,700.41	1,061,142.26	441.85
Subtotal for MEDIUM-TERM NOTE FLOATER:							**26,903,000.00**	**1.0969**	**0.7165**	**26,916,566.54**	**(9,596.26)**	**42,522.16**	**26,906,970.28**	**26,911,612.83**	**4,642.55**
Subtotal for MEDIUM-TERM NOTES:							**120,694,000.00**	**2.2826**	**0.8875**	**121,993,088.63**	**(768,314.65)**	**715,178.04**	**121,224,773.98**	**121,279,589.69**	**54,815.71**

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
U. S. TREASURIES															
TREASURY BILL															
US TREASURY N/B / BARCLAYS CAPITAL															
888080	3/7/17	5/4/17	912796KU2	AA+	Aaa	AAA	11,000,000.00		0.6300	10,988,835.00	0.00	4,812.50	10,988,835.00	10,993,013.46	4,178.46
US TREASURY N/B / JEFFERIES & COMPANY															
884577	2/9/17	5/11/17	912796KY4	AA+	Aaa	AAA	15,000,000.00		0.5125	14,980,567.71	0.00	10,890.62	14,980,567.71	14,987,913.60	7,345.89
US TREASURY N/B / BNY Mellon Capital Market															
891919	3/29/17	5/25/17	912796JT7	AA+	Aaa	AAA	25,000,000.00		0.7300	24,971,104.17	0.00	1,520.83	24,971,104.17	24,973,264.00	2,159.83
Subtotal for TREASURY BILL:							**51,000,000.00**	**0.0000**	**0.6445**	**50,940,506.88**	**0.00**	**17,223.95**	**50,940,506.88**	**50,954,191.06**	**13,684.18**
TREASURY BOND															
US TREASURY N/B / DEUTSCHE															
878541	1/3/17	4/30/17	912828K66	AA+	Aaa	AAA	12,000,000.00	0.5000	0.5479	11,998,125.00	1,410.26	14,585.64	11,999,535.26	11,996,953.08	(2,582.18)
US TREASURY N/B / BARCLAYS CAPITAL															
891918	3/29/17	5/31/17	912828SY7	AA+	Aaa	AAA	50,000,000.00	0.6250	0.7365	49,990,234.38	465.03	2,575.55	49,990,699.41	49,988,281.50	(2,417.91)
US TREASURY N/B / JEFFERIES & COMPANY															
885920	2/21/17	6/30/17	912828TB6	AA+	Aaa	AAA	20,000,000.00	0.7500	0.5846	20,011,718.75	(3,542.88)	16,160.22	20,008,175.87	19,998,437.60	(9,738.27)
US TREASURY N/B / FTN															
878544	1/3/17	10/31/17	912828TW0	AA+	Aaa	AAA	10,000,000.00	0.7500	0.8548	9,991,406.25	2,512.46	18,232.04	9,993,918.71	9,989,648.40	(4,270.31)
Subtotal for TREASURY BOND:							**92,000,000.00**	**0.6495**	**0.6917**	**91,991,484.38**	**844.87**	**51,553.45**	**91,992,329.25**	**91,973,320.58**	**(19,008.67)**
Subtotal for U. S. TREASURIES:							**143,000,000.00**	**0.4178**	**0.6749**	**142,931,991.26**	**844.87**	**68,777.40**	**142,932,836.13**	**142,927,511.64**	**(5,324.49)**
Total Educational Money Mkt Fnd :							**1,278,517,676.99**	**0.4249**	**0.7115**	**1,279,159,654.11**	**(927,421.34)**	**1,297,930.80**	**1,278,422,860.82**	**1,278,498,097.05**	**75,236.23**
Net Asset Value (NAV):															**1.000059**
Extended Fund															
FUNDS															
LAIF - EXTENDED FUND															
		4/9/17				NR	5,713,260.87		0.7510	5,713,260.87	0.00	0.00	5,713,260.87	5,713,260.87	0.00
Subtotal for FUNDS:							**5,713,260.87**		**0.7510**	**5,713,260.87**	**0.00**	**0.00**	**5,713,260.87**	**5,713,260.87**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / TD SECURITIES															
801807	9/10/15	9/10/18	89113EZG4	AA-	Aa1	AA-	50,000,000.00	1.7500	1.7500	50,000,000.00	0.00	1,382,986.11	50,000,000.00	50,133,250.00	133,250.00
TORONTO DOMINION BANK NY / TD SECURITIES															
801808	9/10/15	9/10/18	89113EZG4	AA-	Aa1	AA-	21,000,000.00	1.7500	1.7500	21,000,000.00	0.00	580,854.16	21,000,000.00	21,055,965.00	55,965.00

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
CERTIFICATES OF DEPOSIT															
YANKEE CD															
ROYAL BANK OF CANADA NY / RBC															
834989	3/31/16	3/29/19	78009NB21	AA-	Aa3	AA	40,000,000.00	1.7190	1.7190	40,000,000.00	0.00	699,060.00	40,000,000.00	40,014,880.00	14,880.00
Subtotal for YANKEE CD:							**111,000,000.00**	**1.7388**	**1.7388**	**111,000,000.00**	**0.00**	**2,662,900.27**	**111,000,000.00**	**111,204,095.00**	**204,095.00**
YANKEE CD-30/360															
ROYAL BANK OF CANADA NY / RBC															
794626	7/30/15	7/30/18	78009NVR4	AA-	Aa3	AA	38,000,000.00	1.6930	1.6930	38,000,000.00	0.00	109,010.39	38,000,000.00	38,071,174.00	71,174.00
ROYAL BANK OF CANADA NY / RBC															
794627	7/30/15	7/30/18	78009NVR4	AA-	Aa3	AA	50,000,000.00	1.6930	1.6930	50,000,000.00	0.00	143,434.72	50,000,000.00	50,093,650.00	93,650.00
Subtotal for YANKEE CD-30/360:							**88,000,000.00**	**1.6930**	**1.6930**	**88,000,000.00**	**0.00**	**252,445.11**	**88,000,000.00**	**88,164,824.00**	**164,824.00**
Subtotal for CERTIFICATES OF DEPOSIT:							**199,000,000.00**	**1.7186**	**1.7186**	**199,000,000.00**	**0.00**	**2,915,345.38**	**199,000,000.00**	**199,368,919.00**	**368,919.00**
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / MORGAN STANLEY															
762139	1/28/15	4/20/17	3135G0ZB2	AA+	Aaa	AAA	50,000,000.00	0.7500	0.6756	50,082,000.00	(80,057.36)	167,708.33	50,001,942.64	49,998,900.00	(3,042.64)
FANNIE MAE / DEUTSCHE															
772424	3/27/15	4/27/17	3135G0JA2	AA+	Aaa	AAA	11,000,000.00	1.1250	0.6836	11,100,254.00	(96,778.53)	52,937.50	11,003,475.47	11,002,530.00	(945.47)
FREDDIE MAC / MORGAN STANLEY															
763222	2/3/15	5/12/17	3137EADF3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.6656	50,658,500.00	(625,534.80)	241,319.44	50,032,965.20	49,972,500.00	(60,465.20)
FREDDIE MAC / MORGAN STANLEY															
764151	2/9/15	5/12/17	3137EADF3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.7746	50,531,000.00	(504,221.40)	241,319.44	50,026,778.60	49,972,500.00	(54,278.60)
FREDDIE MAC / BNP PARIBAS															
644964	3/25/13	6/29/17	3137EADH9	AA+	Aaa	AAA	10,000,000.00	1.0000	0.7641	10,098,700.00	(93,037.94)	25,555.56	10,005,662.06	10,004,000.00	(1,662.06)
FREDDIE MAC / MORGAN STANLEY															
764149	2/9/15	6/29/17	3137EADH9	AA+	Aaa	AAA	17,000,000.00	1.0000	0.8224	17,071,230.00	(63,941.35)	43,444.44	17,007,288.65	17,006,800.00	(488.65)
FREDDIE MAC / MORGAN STANLEY															
773192	4/1/15	6/29/17	3137EADH9	AA+	Aaa	AAA	11,000,000.00	1.0000	0.6672	11,081,400.00	(72,534.65)	28,111.11	11,008,865.35	11,004,400.00	(4,465.35)
FREDDIE MAC / MORGAN STANLEY															
763223	2/3/15	7/28/17	3137EADJ5	AA+	Aaa	AAA	41,500,000.00	1.0000	0.7033	41,802,950.00	(263,346.48)	72,625.00	41,539,603.52	41,522,410.00	(17,193.52)
FREDDIE MAC / MORGAN STANLEY															
766011	2/20/15	7/28/17	3137EADJ5	AA+	Aaa	AAA	50,000,000.00	1.0000	0.8687	50,158,000.00	(136,945.33)	87,500.00	50,021,054.67	50,027,000.00	5,945.33
FANNIE MAE / MORGAN STANLEY															
764150	2/9/15	8/28/17	3135G0MZ3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8754	49,999,500.00	420.02	40,104.17	49,999,920.02	50,002,000.00	2,079.98

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / MORGAN STANLEY															
766012	2/20/15	8/28/17	3135G0MZ3	AA+	Aaa	AAA	7,000,000.00	0.8750	0.8890	6,997,550.00	2,053.36	5,614.58	6,999,603.36	7,000,280.00	676.64
FED FARM CR BK / DAIWA CAPITAL MARKETS															
804835	9/28/15	8/28/17	3133EFEU7	AA+	Aaa	AAA	50,000,000.00	0.7800	0.7953	49,985,500.00	11,410.87	35,750.00	49,996,910.87	49,989,500.00	(7,410.87)
FED FARM CR BK / BNP PARIBAS															
773855	4/6/15	9/25/17	3133EEQX1	AA+	Aaa	AAA	45,000,000.00	1.0000	0.7531	45,271,350.00	(218,239.88)	7,500.00	45,053,110.12	45,022,050.00	(31,060.12)
FREDDIE MAC / TD SECURITIES															
817637	12/11/15	12/15/17	3137EADX4	AA+	Aaa	AAA	49,000,000.00	1.0000	1.0519	48,949,530.00	32,763.67	144,277.78	48,982,293.67	48,991,670.00	9,376.33
FREDDIE MAC / DAIWA CAPITAL MARKETS															
782676	5/26/15	12/19/17	3134G6Z55	AA+	Aaa	AAA	50,000,000.00	0.9400	0.9400	50,000,000.00	0.00	133,166.67	50,000,000.00	49,968,500.00	(31,500.00)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
782971	5/27/15	12/19/17	3134G6Z55	AA+	Aaa	AAA	50,000,000.00	0.9400	0.9353	50,006,000.00	(4,321.04)	133,166.67	50,001,678.96	49,968,500.00	(33,178.96)
FED HM LN BK BD / TD SECURITIES															
814438	11/20/15	12/19/17	3130A6SW8	AA+	Aaa	NR	30,000,000.00	1.0000	1.0001	30,000,000.00	0.00	85,000.00	30,000,000.00	29,970,300.00	(29,700.00)
FED HM LN BK BD / TD SECURITIES															
814439	11/20/15	12/19/17	3130A6SW8	AA+	Aaa	NR	50,000,000.00	1.0000	1.0001	50,000,000.00	0.00	141,666.67	50,000,000.00	49,950,500.00	(49,500.00)
FED HM LN BK BD / BARCLAYS CAPITAL															
814440	11/20/15	12/19/17	3130A6SW8	AA+	Aaa	NR	10,000,000.00	1.0000	0.9821	10,003,700.00	(2,425.50)	28,333.33	10,001,274.50	9,990,100.00	(11,174.50)
FANNIE MAE / MORGAN STANLEY															
782268	5/22/15	12/20/17	3135G0RT2	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8982	49,970,500.00	21,266.70	122,743.06	49,991,766.70	49,925,000.00	(66,766.70)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
814435	11/20/15	1/12/18	3137EADN6	AA+	Aaa	AAA	20,000,000.00	0.7500	0.9804	19,902,400.00	62,074.61	32,916.67	19,964,474.61	19,951,200.00	(13,274.61)
FREDDIE MAC / BNP PARIBAS															
814436	11/20/15	1/12/18	3137EADN6	AA+	Aaa	AAA	19,000,000.00	0.7500	0.9904	18,903,290.00	61,508.56	31,270.83	18,964,798.56	18,953,640.00	(11,158.56)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
817902	12/14/15	3/14/18	3133EFSG3	AA+	Aaa	AAA	24,600,000.00	1.1000	1.1002	24,600,000.00	0.00	12,778.33	24,600,000.00	24,600,492.00	492.00
FED HM LN BK BD / BARCLAYS CAPITAL															
828098	2/18/16	3/19/18	3130A7CX1	AA+	Aaa	NR	25,000,000.00	0.8750	0.8901	24,992,250.00	4,158.79	7,291.67	24,996,408.79	24,942,750.00	(53,658.79)
FED HM LN BK BD / BARCLAYS CAPITAL															
828099	2/18/16	3/19/18	3130A7CX1	AA+	Aaa	NR	50,000,000.00	0.8750	0.8901	49,984,500.00	8,317.58	14,583.33	49,992,817.58	49,885,500.00	(107,317.58)
FED FARM CR BK / BANK OF AMERICA															
836752	4/12/16	4/18/18	3133EF3B1	AA+	Aaa	AAA	50,000,000.00	0.7500	0.8181	49,932,000.00	32,688.71	169,791.67	49,964,688.71	49,802,000.00	(162,688.71)
FED FARM CR BK / BANK OF AMERICA															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
836753	4/12/16	4/18/18	3133EF3B1	AA+	Aaa	AAA	50,000,000.00	0.7500	0.8181	49,932,000.00	32,688.71	169,791.67	49,964,688.71	49,802,000.00	(162,688.71)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
804836	9/28/15	4/25/18	3130A4GJ5	AA+	Aaa	NR	18,450,000.00	1.1250	0.9299	18,541,327.50	(53,496.04)	89,943.75	18,487,831.46	18,456,273.00	(31,558.46)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
790495	7/8/15	6/1/18	3133EEP95	AA+	Aaa	AAA	19,000,000.00	1.1000	1.0093	19,049,020.00	(29,280.40)	69,666.67	19,019,739.60	18,974,350.00	(45,389.60)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
803285	9/18/15	6/1/18	3133EEP95	AA+	Aaa	AAA	20,000,000.00	1.1000	1.1058	19,996,840.00	1,795.97	73,333.33	19,998,635.97	19,973,000.00	(25,635.97)
FED HM LN BK BD / CASTLE OAK SECURITIES															
781217	5/15/15	6/8/18	313379DT3	AA+	Aaa	NR	6,750,000.00	1.2500	1.0800	6,784,472.25	(21,127.15)	26,484.38	6,763,345.10	6,756,075.00	(7,270.10)
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
789023	6/30/15	6/8/18	313379DT3	AA+	Aaa	NR	21,000,000.00	1.2500	1.0880	21,098,070.00	(58,489.76)	82,395.83	21,039,580.24	21,018,900.00	(20,680.24)
FREDDIE MAC / CITIGROUP GLOBAL MARKETS															
804841	9/28/15	6/13/18	3137EABP3	AA+	Aaa	AAA	32,000,000.00	4.8750	1.0023	35,302,560.00	(1,839,271.88)	468,000.00	33,463,288.12	33,417,440.00	(45,848.12)
FED FARM CR BK / RBC															
789024	6/30/15	6/25/18	3133EE2F6	AA+	Aaa	AAA	36,000,000.00	1.2200	1.0930	36,133,920.00	(78,607.93)	117,120.00	36,055,312.07	36,093,240.00	37,927.93
FED FARM CR BK / DAIWA CAPITAL MARKETS															
803286	9/18/15	6/25/18	3133EE2F6	AA+	Aaa	AAA	4,800,000.00	1.2200	1.1003	4,815,609.60	(8,658.08)	15,616.00	4,806,951.52	4,812,432.00	5,480.48
FED HM LN BK BD / BARCLAYS CAPITAL															
850035	6/30/16	6/29/18	3130A8NC3	AA+	Aaa	NR	34,000,000.00	0.7200	0.7200	34,000,000.00	0.00	62,560.00	34,000,000.00	33,809,940.00	(190,060.00)
FED HM LN BK BD / JEFFERIES & COMPANY															
850036	6/30/16	6/29/18	3130A8NC3	AA+	Aaa	NR	33,000,000.00	0.7200	0.7200	33,000,000.00	0.00	60,720.00	33,000,000.00	32,815,530.00	(184,470.00)
FED HM LN BK BD / DEUTSCHE															
850037	6/30/16	6/29/18	3130A8NC3	AA+	Aaa	NR	33,000,000.00	0.7200	0.7200	33,000,000.00	0.00	60,720.00	33,000,000.00	32,815,530.00	(184,470.00)
FED HM LN BK BD / MORGAN STANLEY															
860084	9/1/16	6/29/18	3130A9C74	AA+	Aaa	NR	50,000,000.00	0.9150	0.9151	50,000,000.00	0.00	116,916.67	50,000,000.00	49,810,000.00	(190,000.00)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
858841	8/25/16	7/13/18	3130A97C9	AA+	Aaa	NR	50,000,000.00	0.8250	0.8428	49,983,482.68	5,262.16	89,375.00	49,988,744.84	49,803,000.00	(185,744.84)
FED FARM CR BK / BNP PARIBAS															
797579	8/17/15	8/6/18	3133EE6G0	AA+	Aaa	AAA	11,000,000.00	1.1500	1.1799	10,990,430.00	5,228.14	19,326.39	10,995,658.14	10,999,010.00	3,351.86
FED HM LN BK BD / BARCLAYS CAPITAL															
851199	7/8/16	8/7/18	3130A8PK3	AA+	Aaa	NR	25,000,000.00	0.6250	0.7259	24,948,000.00	18,259.01	23,437.50	24,966,259.01	24,817,125.00	(149,134.01)
FED HM LN BK BD / BARCLAYS CAPITAL															
851200	7/8/16	8/7/18	3130A8PK3	AA+	Aaa	NR	50,000,000.00	0.6250	0.7259	49,896,000.00	36,518.02	46,875.00	49,932,518.02	49,634,250.00	(298,268.02)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-Mar-2017

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
797836	8/18/15	8/14/18	3130A6AL1	AA+	Aaa	NR	23,500,000.00	1.1500	1.1561	23,495,770.00	2,291.91	35,282.64	23,498,061.91	23,501,880.00	3,818.09
FED HM LN BK BD / DEUTSCHE															
803288	9/18/15	9/14/18	3130A6AE7	AA+	Aaa	NR	6,500,000.00	1.1250	1.2180	6,482,255.00	9,119.87	3,453.13	6,491,374.87	6,489,860.00	(1,514.87)
FED HM LN BK BD / DEUTSCHE															
803289	9/18/15	9/14/18	3130A6AE7	AA+	Aaa	NR	19,000,000.00	1.1250	1.2044	18,955,730.00	22,752.15	10,093.75	18,978,482.15	18,970,360.00	(8,122.15)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
858844	8/25/16	9/28/18	3130A97A3	AA+	Aaa	NR	25,000,000.00	0.8750	0.8872	24,993,750.00	1,792.83	1,822.92	24,995,542.83	24,861,750.00	(133,792.83)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
858845	8/25/16	9/28/18	3130A97A3	AA+	Aaa	NR	50,000,000.00	0.8750	0.8872	49,987,500.00	3,585.66	3,645.83	49,991,085.66	49,723,500.00	(267,585.66)
FED HM LN BK BD / MORGAN STANLEY															
860083	9/1/16	9/28/18	3130A9C82	AA+	Aaa	NR	50,000,000.00	0.9350	0.9351	50,000,000.00	0.00	3,895.83	50,000,000.00	49,760,500.00	(239,500.00)
FREDDIE MAC / JP MORGAN CHASE & CO															
864161	9/28/16	9/28/18	3134GAQN7	AA+	Aaa	AAA	40,000,000.00	0.8750	0.8770	39,998,400.00	406.67	2,916.67	39,998,806.67	39,771,600.00	(227,206.67)
FREDDIE MAC / JP MORGAN CHASE & CO															
864162	9/28/16	9/28/18	3134GAQN7	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8770	49,998,000.00	508.33	3,645.83	49,998,508.33	49,714,500.00	(284,008.33)
FREDDIE MAC / JP MORGAN CHASE & CO															
864163	9/28/16	9/28/18	3134GAQN7	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8770	49,998,000.00	508.33	3,645.83	49,998,508.33	49,714,500.00	(284,008.33)
FANNIE MAE / BARCLAYS CAPITAL															
800396	9/1/15	10/19/18	3135G0E58	AA+	Aaa	AAA	25,000,000.00	1.1250	1.1779	24,959,500.00	20,465.43	126,562.50	24,979,965.43	24,959,625.00	(20,340.43)
FANNIE MAE / BARCLAYS CAPITAL															
800397	9/1/15	10/19/18	3135G0E58	AA+	Aaa	AAA	50,000,000.00	1.1250	1.1779	49,919,000.00	40,930.85	253,125.00	49,959,930.85	49,919,250.00	(40,680.85)
FANNIE MAE / DAIWA CAPITAL MARKETS															
801102	9/4/15	10/19/18	3135G0E58	AA+	Aaa	AAA	10,000,000.00	1.1250	1.1471	9,993,270.00	3,391.92	50,625.00	9,996,661.92	9,983,850.00	(12,811.92)
FANNIE MAE / DEUTSCHE															
801103	9/4/15	10/19/18	3135G0E58	AA+	Aaa	AAA	10,500,000.00	1.1250	1.1473	10,492,860.00	3,598.56	53,156.25	10,496,458.56	10,483,042.50	(13,416.06)
FREDDIE MAC / JP MORGAN CHASE & CO															
864482	9/30/16	10/30/18	3134GAQP2	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8810	49,993,850.00	1,484.20	1,215.28	49,995,334.20	49,708,500.00	(286,834.20)
FREDDIE MAC / JP MORGAN CHASE & CO															
864483	9/30/16	10/30/18	3134GAQP2	AA+	Aa2	AAA	50,000,000.00	0.8750	0.8810	49,993,850.00	1,484.20	1,215.28	49,995,334.20	49,708,500.00	(286,834.20)
FREDDIE MAC / JP MORGAN CHASE & CO															
864484	9/30/16	10/30/18	3134GAQP2	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8810	29,996,310.00	890.52	729.17	29,997,200.52	29,825,100.00	(172,100.52)
FANNIE MAE / TD SECURITIES															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
866789	10/17/16	11/27/18	3135G0YT4	AA+	Aaa	AAA	25,000,000.00	1.6250	0.9323	25,361,092.25	(77,919.91)	139,930.56	25,283,172.34	25,148,500.00	(134,672.34)
FANNIE MAE / DEUTSCHE															
811288	11/3/15	12/14/18	3135G0G72	AA+	Aaa	AAA	50,000,000.00	1.1250	1.1740	49,925,500.00	33,760.93	167,187.50	49,959,260.93	49,875,500.00	(83,760.93)
FED HM LN BK BD / BANK OF AMERICA															
874919	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	20,000,000.00	1.2500	1.2521	19,999,200.00	119.26	52,083.33	19,999,319.26	19,982,400.00	(16,919.26)
FED HM LN BK BD / BANK OF AMERICA															
874920	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	50,000,000.00	1.2500	1.2521	49,998,000.00	298.15	130,208.33	49,998,298.15	49,956,000.00	(42,298.15)
FED HM LN BK BD / BANK OF AMERICA															
874921	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	50,000,000.00	1.2500	1.2521	49,998,000.00	298.15	130,208.33	49,998,298.15	49,956,000.00	(42,298.15)
FED HM LN BK BD / BNY Mellon Capital Market															
874922	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	15,000,000.00	1.2500	1.2521	14,999,400.00	89.45	39,062.50	14,999,489.45	14,986,800.00	(12,689.45)
FED HM LN BK BD / DEUTSCHE															
882759	1/30/17	1/17/19	3130AAMC9	AA+	Aaa	NR	35,505,000.00	1.2500	1.3281	35,451,387.45	4,625.69	75,201.56	35,456,013.14	35,478,016.20	22,003.06
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
882760	1/30/17	1/17/19	3130AAMC9	AA+	Aaa	NR	25,000,000.00	1.2500	1.3281	24,962,250.00	3,257.07	52,951.39	24,965,507.07	24,981,000.00	15,492.93
FANNIE MAE / JP MORGAN CHASE & CO.															
828824	2/23/16	2/26/19	3135G0J53	AA+	Aaa	AAA	25,000,000.00	1.0000	1.0799	24,941,000.00	21,682.36	24,305.56	24,962,682.36	24,848,250.00	(114,432.36)
FANNIE MAE / JP MORGAN CHASE & CO.															
828825	2/23/16	2/26/19	3135G0J53	AA+	Aaa	AAA	50,000,000.00	1.0000	1.0799	49,882,000.00	43,364.73	48,611.11	49,925,364.73	49,696,500.00	(228,864.73)
FED HM LN BK BD / DEUTSCHE															
887112	2/28/17	3/8/19	3133782M2	AA+	Aaa	NR	30,000,000.00	1.5000	1.3144	30,111,000.00	(5,017.81)	28,750.00	30,105,982.19	30,069,900.00	(36,082.19)
FED HM LN BK BD / JP MORGAN CHASE & CO															
888363	3/8/17	3/8/19	3133782M2	AA+	Aaa	NR	50,000,000.00	1.5000	1.4328	50,066,000.00	(2,108.33)	47,916.67	50,063,891.67	50,116,500.00	52,608.33
FED HM LN BK BD / JP MORGAN CHASE & CO															
892294	3/31/17	3/8/19	313378QK0	AA+	Aaa	NR	7,530,000.00	1.8750	1.3598	7,603,568.10	0.00	0.00	7,603,568.10	7,603,643.40	75.30
FED HM LN BK BD / BARCLAYS CAPITAL															
889021	3/10/17	3/18/19	3130AAXX1	AA+	Aaa	NR	25,000,000.00	1.3750	1.4918	24,942,000.00	1,673.08	20,052.08	24,943,673.08	25,016,875.00	73,201.92
FREDDIE MAC / MORGAN STANLEY															
832959	3/21/16	4/15/19	3137EADZ9	AA+	Aaa	AAA	15,000,000.00	1.1250	1.1359	14,995,050.00	1,658.97	77,812.50	14,996,708.97	14,933,325.00	(63,383.97)
FREDDIE MAC / MORGAN STANLEY															
832960	3/21/16	4/15/19	3137EADZ9	AA+	Aaa	AAA	50,000,000.00	1.1250	1.1359	49,983,500.00	5,529.89	259,375.00	49,989,029.89	49,777,750.00	(211,279.89)
FREDDIE MAC / DEUTSCHE															
837917	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	226,875.00	50,000,000.00	49,676,500.00	(323,500.00)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / DEUTSCHE															
837920	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	226,875.00	50,000,000.00	49,676,500.00	(323,500.00)
FREDDIE MAC / DEUTSCHE															
837921	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	226,875.00	50,000,000.00	49,676,500.00	(323,500.00)
FREDDIE MAC / DEUTSCHE															
837922	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	226,875.00	50,000,000.00	49,676,500.00	(323,500.00)
FREDDIE MAC / DEUTSCHE															
837923	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	226,875.00	50,000,000.00	49,676,500.00	(323,500.00)
FREDDIE MAC / DEUTSCHE															
837924	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	226,875.00	50,000,000.00	49,676,500.00	(323,500.00)
FED FARM CR BK / DEUTSCHE															
839097	4/26/16	4/26/19	3133EF4Y0	AA+	Aaa	AAA	25,000,000.00	1.0000	1.0000	25,000,000.00	0.00	107,638.89	25,000,000.00	24,753,750.00	(246,250.00)
FREDDIE MAC / TD SECURITIES															
853062	7/20/16	7/19/19	3137EAEB1	AA+	Aaa	AAA	25,000,000.00	0.8750	0.9571	24,939,500.00	14,073.68	43,750.00	24,953,573.68	24,708,250.00	(245,323.68)
FANNIE MAE / TD SECURITIES															
855142	8/2/16	8/2/19	3135G0N33	AA+	Aaa	AAA	15,000,000.00	0.8750	0.9319	14,974,800.00	5,576.67	21,510.42	14,980,376.67	14,809,950.00	(170,426.67)
FANNIE MAE / BARCLAYS CAPITAL															
872756	11/23/16	8/28/19	3135G0P49	AA+	Aaa	AAA	35,000,000.00	1.0000	1.4067	34,615,315.00	49,487.12	32,083.33	34,664,802.12	34,631,625.00	(33,177.12)
FANNIE MAE / BARCLAYS CAPITAL															
872757	11/23/16	8/28/19	3135G0P49	AA+	Aaa	AAA	50,000,000.00	1.0000	1.4108	49,445,000.00	71,396.98	45,833.33	49,516,396.98	49,473,750.00	(42,646.98)
FANNIE MAE / JP MORGAN CHASE & CO															
887105	2/28/17	8/28/19	3135G0P49	A-1+	P-1	F1+	40,000,000.00	1.0000	1.3937	39,614,400.00	14,138.67	36,666.67	39,628,538.67	39,579,000.00	(49,538.67)
FANNIE MAE / BARCLAYS CAPITAL															
868035	10/25/16	10/24/19	3135G0R39	AA+	Aaa	AAA	50,000,000.00	1.0000	1.0911	49,866,000.00	19,373.49	216,666.67	49,885,373.49	49,349,750.00	(535,623.49)
FANNIE MAE / BARCLAYS CAPITAL															
868036	10/25/16	10/24/19	3135G0R39	AA+	Aaa	AAA	50,000,000.00	1.0000	1.0911	49,866,000.00	19,373.49	216,666.67	49,885,373.49	49,349,750.00	(535,623.49)
FED HM LN BK BD / BANK OF AMERICA															
871866	11/17/16	11/15/19	3130AA3R7	AA+	Aaa	NR	50,000,000.00	1.3750	1.3829	49,988,500.00	1,429.50	255,902.78	49,989,929.50	49,881,000.00	(108,929.50)
FED HM LN BK BD / BANK OF AMERICA															
871867	11/17/16	11/15/19	3130AA3R7	AA+	Aaa	NR	50,000,000.00	1.3750	1.3829	49,988,500.00	1,429.50	255,902.78	49,989,929.50	49,881,000.00	(108,929.50)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
878363	12/30/16	11/15/19	3130AA3R7	AA+	Aaa	NR	45,000,000.00	1.3750	1.4929	44,851,050.00	13,096.09	156,406.25	44,864,146.09	44,892,900.00	28,753.91
FREDDIE MAC / JEFFERIES & COMPANY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / JP MORGAN CHASE & CO															
883202	2/1/17	1/17/20	3137EAEE5	AA+	Aaa	AAA	20,000,000.00	1.5000	1.5496	19,971,360.00	1,612.01	50,000.00	19,972,972.01	19,975,900.00	2,927.99
FANNIE MAE / JP MORGAN CHASE & CO															
887109	2/28/17	2/28/20	3135G0T29	AA+	Aaa	AAA	50,000,000.00	1.5000	1.5219	49,968,000.00	977.78	68,750.00	49,968,977.78	49,909,250.00	(59,727.78)
FANNIE MAE / JP MORGAN CHASE & CO															
887110	2/28/17	2/28/20	3135G0T29	AA+	Aaa	AAA	50,000,000.00	1.5000	1.5219	49,968,000.00	977.78	68,750.00	49,968,977.78	49,909,250.00	(59,727.78)
FANNIE MAE / JP MORGAN CHASE & CO															
887111	2/28/17	2/28/20	3135G0T29	AA+	Aaa	AAA	20,000,000.00	1.5000	1.5219	19,987,200.00	391.11	27,500.00	19,987,591.11	19,963,700.00	(23,891.11)
Subtotal for GOVT AGENCY-FIX-30/360:							**3,351,635,000.00**	**1.0728**	**1.0306**	**3,355,074,453.83**	**(3,556,043.64)**	**8,512,723.56**	**3,351,518,410.19**	**3,341,884,219.10**	**(9,634,191.09)**
GOV'T AGY - CALLABLE															
FANNIE MAE / RBC															
633778	1/17/13	9/20/17	3135G0PP2	AA+	Aaa	AAA	50,000,000.00	1.0000	0.9441	50,127,500.00	(127,500.00)	15,277.78	50,000,000.00	50,015,000.00	15,000.00
FANNIE MAE / RBC															
637076	2/6/13	9/20/17	3135G0PP2	AA+	Aaa	AAA	22,597,000.00	1.0000	1.0133	22,583,441.80	13,558.20	6,904.64	22,597,000.00	22,603,779.10	6,779.10
Subtotal for GOV'T AGY - CALLABLE:							**72,597,000.00**	**1.0000**	**0.9656**	**72,710,941.80**	**(113,941.80)**	**22,182.42**	**72,597,000.00**	**72,618,779.10**	**21,779.10**
GOV'T AGY - STEP UP															
FED HM LN BK BD / JEFFERIES & COMPANY															
777698	4/27/15	4/27/18	3130A4YB2	AA+	Aaa	NR	50,000,000.00	0.9000	0.9000	50,000,000.00	0.00	192,500.00	50,000,000.00	49,989,000.00	(11,000.00)
FREDDIE MAC / UBS FINANCIAL SERVICES															
778770	5/1/15	5/1/18	3134G6UM3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8750	50,000,000.00	0.00	182,291.67	50,000,000.00	49,985,500.00	(14,500.00)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
778771	5/1/15	5/1/18	3134G6UM3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8750	50,000,000.00	0.00	182,291.67	50,000,000.00	49,985,500.00	(14,500.00)
FREDDIE MAC / DEUTSCHE															
787533	6/22/15	6/22/18	3134G63P6	AA+	Aaa	AAA	50,000,000.00	1.0800	1.0800	50,000,000.00	0.00	148,500.00	50,000,000.00	49,980,000.00	(20,000.00)
Subtotal for GOV'T AGY - STEP UP:							**200,000,000.00**	**0.9325**	**0.9325**	**200,000,000.00**	**0.00**	**705,583.34**	**200,000,000.00**	**199,940,000.00**	**(60,000.00)**
Subtotal for GOVERNMENT AGENCY:							**3,624,232,000.00**	**1.0636**	**1.0239**	**3,627,785,395.63**	**(3,669,985.44)**	**9,240,489.32**	**3,624,115,410.19**	**3,614,442,998.20**	**(9,672,411.99)**
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
APPLE INC. / MORGAN STANLEY															
781653	5/19/15	5/5/17	037833AM2	AA+	Aa1	NR	3,000,000.00	1.0500	0.7622	3,016,770.00	(15,962.38)	12,687.50	3,000,807.62	3,000,150.00	(657.62)
BERKSHIRE HATHAWAY INC / JEFFERIES & COMPANY															
753256	12/8/14	5/15/17	084664BS9	AA	Aa2	A+	10,554,000.00	1.6000	1.0639	10,689,682.22	(128,874.90)	63,793.07	10,560,807.32	10,565,398.32	4,591.00
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
762664	1/30/15	5/15/17	084664BS9	AA	Aa2	A+	3,597,000.00	1.6000	0.8999	3,653,976.48	(53,937.73)	21,741.87	3,600,038.75	3,600,884.76	846.01
JOHNSON & JOHNSON / BARCLAYS CAPITAL															
783482	5/29/15	8/15/17	478160AQ7	AAA	Aaa	AAA	14,510,000.00	5.5500	0.9280	15,974,204.10	(1,217,717.48)	102,900.08	14,756,486.62	14,804,262.80	47,776.18
JOHNSON & JOHNSON / JP MORGAN CHASE & CO															
789021	6/30/15	11/21/17	478160BL7	AAA	Aaa	AAA	10,981,000.00	1.1250	1.0828	10,991,871.19	(7,967.16)	44,610.32	10,983,904.03	10,977,486.08	(6,417.95)
WAL-MART STORES INC / MORGAN STANLEY															
764155	2/9/15	2/15/18	931142CJ0	AA	Aa2	AA	4,173,000.00	5.8000	1.1409	4,747,914.21	(408,686.71)	30,926.57	4,339,227.50	4,337,958.69	(1,268.81)
WAL-MART STORES INC / MORGAN STANLEY															
764156	2/9/15	2/15/18	931142CJ0	AA	Aa2	AA	7,069,000.00	5.8000	1.1249	8,046,501.32	(694,872.02)	52,389.14	7,351,629.30	7,348,437.57	(3,191.73)
WAL-MART STORES INC / RBC															
781913	5/20/15	2/15/18	931142CJ0	AA	Aa2	AA	25,000,000.00	5.8000	1.0502	28,194,000.00	(2,175,811.17)	185,277.78	26,018,188.83	25,988,250.00	(29,938.83)
WAL-MART STORES INC / MORGAN STANLEY															
764929	2/13/15	4/11/18	931142DF7	AA	Aa2	AA	3,104,000.00	1.1250	1.2449	3,092,484.16	7,771.67	16,490.00	3,100,255.83	3,097,326.40	(2,929.43)
APPLE INC. / MORGAN STANLEY															
783479	5/29/15	5/3/18	037833AJ9	AA+	Aa1	NR	13,000,000.00	1.0000	1.2600	12,903,118.16	60,849.88	53,444.44	12,963,968.04	12,961,390.00	(2,578.04)
APPLE INC. / MORGAN STANLEY															
783480	5/29/15	5/3/18	037833AJ9	AA+	Aa1	NR	25,000,000.00	1.0000	1.2561	24,816,500.00	115,253.32	102,777.78	24,931,753.32	24,925,750.00	(6,003.32)
APPLE INC. / DAIWA CAPITAL MARKETS															
792446	7/20/15	5/3/18	037833AJ9	AA+	Aa1	NR	10,000,000.00	1.0000	1.3879	9,894,300.00	64,389.53	41,111.11	9,958,689.53	9,970,300.00	11,610.47
APPLE INC. / JEFFERIES & COMPANY															
797118	8/13/15	5/3/18	037833AJ9	AA+	Aa1	NR	10,000,000.00	1.0000	1.4609	9,877,400.00	73,560.00	41,111.11	9,950,960.00	9,970,300.00	19,340.00
APPLE INC. / DAIWA CAPITAL MARKETS															
797355	8/14/15	5/3/18	037833AJ9	AA+	Aa1	NR	10,000,000.00	1.0000	1.3992	9,893,800.00	63,676.61	41,111.11	9,957,476.61	9,970,300.00	12,823.39
APPLE INC. / MORGAN STANLEY															
797356	8/14/15	5/3/18	037833AJ9	AA+	Aa1	NR	9,000,000.00	1.0000	1.4102	8,901,810.00	58,873.88	37,000.00	8,960,683.88	8,973,270.00	12,586.12
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
774634	4/9/15	5/15/18	084664BE0	AA	Aa2	A+	25,001,000.00	5.4000	1.1030	28,265,880.59	(2,082,970.41)	510,020.40	26,182,910.18	26,124,544.94	(58,365.24)
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
792448	7/20/15	5/15/18	084664BW0	AA	Aa2	A+	17,000,000.00	1.3000	1.3510	16,976,030.00	14,429.23	83,488.89	16,990,459.23	16,992,860.00	2,400.77
JOHNSON & JOHNSON / TD SECURITIES															
866583	10/14/16	7/15/18	478160AU8	AAA	Aaa	AAA	16,000,000.00	5.1500	1.1044	17,120,320.00	(296,503.07)	173,955.56	16,823,816.93	16,866,880.00	43,063.07
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
783478	5/29/15	8/15/18	084664BY6	AA	Aa2	A+	25,000,000.00	2.0000	1.3311	25,523,750.00	(299,932.96)	63,888.89	25,223,817.04	25,224,500.00	682.96

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Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
MICROSOFT CORP / JP MORGAN CHASE & CO															
811289	11/3/15	11/3/18	594918BF0	AAA	Aaa	AA+	35,000,000.00	1.3000	1.3341	34,965,000.00	16,462.96	187,055.56	34,981,462.96	34,968,500.00	(12,962.96)
JOHNSON & JOHNSON / MORGAN STANLEY															
783481	5/29/15	12/5/18	478160BG8	AAA	Aaa	AAA	25,000,000.00	1.6500	1.2711	25,324,750.00	(169,813.98)	132,916.67	25,154,936.02	25,159,500.00	4,563.98
JOHNSON & JOHNSON / JEFFERIES & COMPANY															
796887	8/12/15	12/5/18	478160BG8	AAA	Aaa	AAA	8,405,000.00	1.6500	1.4096	8,470,138.75	(32,159.87)	44,686.58	8,437,978.88	8,458,623.90	20,645.02
MICROSOFT CORP / DAIWA CAPITAL MARKETS															
797116	8/13/15	12/6/18	594918AV6	AAA	Aaa	AA+	10,000,000.00	1.6250	1.4880	10,044,060.00	(21,716.08)	51,909.72	10,022,343.92	10,041,800.00	19,456.08
MICROSOFT CORP / JEFFERIES & COMPANY															
797117	8/13/15	12/6/18	594918AV6	AAA	Aaa	AA+	10,000,000.00	1.6250	1.4734	10,048,780.00	(24,042.45)	51,909.72	10,024,737.55	10,041,800.00	17,062.45
MICROSOFT CORP / DAIWA CAPITAL MARKETS															
797357	8/14/15	12/6/18	594918AV6	AAA	Aaa	AA+	10,000,000.00	1.6250	1.4596	10,053,200.00	(26,198.32)	51,909.72	10,027,001.68	10,041,800.00	14,798.32
WAL-MART STORES INC / MORGAN STANLEY															
764157	2/9/15	12/15/18	931142DJ9	AA	Aa2	AA	9,675,000.00	1.9500	1.2491	9,929,065.50	(141,514.12)	55,550.63	9,787,551.38	9,731,502.00	(56,049.38)
WAL-MART STORES INC / JP MORGAN CHASE & CO															
886124	2/22/17	12/15/18	931142DJ9	AA	Aa2	AA	10,000,000.00	1.9500	1.3604	10,105,200.00	(6,283.00)	21,125.00	10,098,917.00	10,058,400.00	(40,517.00)
WAL-MART STORES INC / BNY Mellon Capital Market															
888364	3/8/17	12/15/18	931142DJ9	AA	Aa2	AA	50,000,000.00	1.9500	1.4514	50,433,500.00	(15,652.28)	62,291.67	50,417,847.72	50,292,000.00	(125,847.72)
WAL-MART STORES INC / BNY Mellon Capital Market															
892284	3/31/17	2/1/19	931142CP6	AA	Aa2	AA	16,879,000.00	4.1250	1.4766	17,683,621.93	0.00	0.00	17,683,621.93	17,677,545.49	(6,076.44)
APPLE INC. / COAK															
884575	2/9/17	2/8/19	037833CE8	AA+	Aa1	NR	2,000,000.00	1.5500	1.5888	1,998,480.00	109.93	4,477.78	1,998,589.93	2,001,480.00	2,890.07
APPLE INC. / GOLDMAN SACHS															
884576	2/9/17	2/8/19	037833CE8	AA+	Aa1	NR	5,000,000.00	1.5500	1.5888	4,996,200.00	274.83	11,194.44	4,996,474.83	5,003,700.00	7,225.17
JOHNSON & JOHNSON / JP MORGAN CHASE & CO															
883647	2/6/17	3/1/19	478160BR4	AAA	Aaa	AAA	10,000,000.00	1.1250	1.4137	9,941,300.00	4,333.56	9,375.00	9,945,633.56	9,957,100.00	11,466.44
JOHNSON & JOHNSON / JP MORGAN CHASE & CO															
886126	2/22/17	3/1/19	478160BR4	AAA	Aaa	AAA	14,000,000.00	1.1250	1.3404	13,939,940.00	3,213.09	13,125.00	13,943,153.09	13,939,940.00	(3,213.09)
APPLE INC. / BNY Mellon Capital Market															
874437	12/6/16	5/6/19	037833AQ3	AA+	Aa1	NR	6,691,000.00	2.1000	1.6876	6,756,036.52	(8,596.78)	44,885.46	6,747,439.74	6,767,946.50	20,506.76
APPLE INC. / BNY Mellon Capital Market															
880386	1/13/17	5/6/19	037833AQ3	AA+	Aa1	NR	7,000,000.00	2.1000	1.6239	7,075,320.00	(7,052.77)	31,850.00	7,068,267.23	7,080,500.00	12,232.77
APPLE INC. / BNY Mellon Capital Market															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
885009	2/14/17	5/6/19	037833AQ3	AA+	Aa1	NR	10,000,000.00	2.1000	1.5517	10,119,500.00	(7,003.12)	27,416.67	10,112,496.88	10,115,000.00	2,503.12
APPLE INC. / JP MORGAN CHASE & CO															
889402	3/14/17	5/6/19	037833AQ3	AA+	Aa1	NR	5,000,000.00	2.1000	1.6824	5,043,750.00	(963.41)	4,958.33	5,042,786.59	5,057,500.00	14,713.41
MICROSOFT CORP / JP MORGAN CHASE & CO															
892290	3/31/17	8/8/19	594918BN3	AAA	Aaa	AA+	15,000,000.00	1.1000	1.5800	14,833,650.00	0.00	0.00	14,833,650.00	14,839,650.00	6,000.00
MICROSOFT CORP / GREAT PACIFIC SECURITIES															
892291	3/31/17	8/8/19	594918BN3	AAA	Aaa	AA+	10,000,000.00	1.1000	1.5890	9,887,039.70	0.00	0.00	9,887,039.70	9,893,100.00	6,060.30
MICROSOFT CORP / GREAT PACIFIC SECURITIES															
892292	3/31/17	8/8/19	594918BN3	AAA	Aaa	AA+	7,475,000.00	1.1000	1.5890	7,390,562.18	0.00	0.00	7,390,562.18	7,395,092.25	4,530.07
APPLE INC. / JP MORGAN CHASE & CO															
887108	2/28/17	2/7/20	037833AX8	AA+	Aa1	NR	5,000,000.00	1.5500	1.7601	4,970,000.00	934.84	7,104.17	4,970,934.84	4,972,550.00	1,615.16
APPLE INC. / BNY Mellon Capital Market															
892293	3/31/17	2/7/20	037833AX8	AA+	Aa1	NR	17,308,000.00	1.5500	1.7431	17,212,944.46	0.00	0.00	17,212,944.46	17,212,979.08	34.62
Subtotal for MEDIUM-TERM NOTE:							**541,422,000.00**	**2.2573**	**1.3449**	**553,802,351.47**	**(7,360,098.84)**	**2,492,467.74**	**546,442,252.63**	**546,408,258.78**	**(33,993.85)**
Subtotal for MEDIUM-TERM NOTES:							**541,422,000.00**	**2.2573**	**1.3449**	**553,802,351.47**	**(7,360,098.84)**	**2,492,467.74**	**546,442,252.63**	**546,408,258.78**	**(33,993.85)**
MUNICIPAL DEBT															
ORANGE COUNTY POB 2016A															
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822663	1/13/16	5/1/17	68428LDP6	AA		AA	50,000,000.00	1.1880	0.8592	50,000,000.00	0.00	99,000.00	50,000,000.00	50,015,000.00	15,000.00
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822664	1/13/16	5/1/17	68428LDP6	AA		AA	5,440,000.00	1.1880	0.8592	5,440,000.00	0.00	10,771.20	5,440,000.00	5,441,632.00	1,632.00
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822662	1/13/16	6/30/17	68428LDQ4	AA		AA	13,425,000.00	1.2080	0.9014	13,425,000.00	0.00	27,029.00	13,425,000.00	13,425,134.25	134.25
Subtotal for ORANGE COUNTY POB 2016A:							**68,865,000.00**	**1.1919**	**0.8674**	**68,865,000.00**	**0.00**	**136,800.20**	**68,865,000.00**	**68,881,766.25**	**16,766.25**
ORANGE COUNTY POB 2017A															
COUNTY OF ORANGE /															
880385	1/13/17	8/1/17	68428LDR2	NR	NR	NR	10,000,000.00	0.9800	0.9811	10,000,000.00	0.00	21,233.33	10,000,000.00	9,978,400.00	(21,600.00)
COUNTY OF ORANGE /															
880383	1/13/17	11/1/17	68428LDS0	NR	NR	NR	95,000,000.00	1.2110	1.2110	95,000,000.00	0.00	249,264.17	95,000,000.00	94,695,050.00	(304,950.00)
COUNTY OF ORANGE /															
880382	1/13/17	2/1/18	68428LDT8	NR	NR	NR	95,000,000.00	1.3610	1.3568	95,000,000.00	0.00	280,139.17	95,000,000.00	94,582,000.00	(418,000.00)
COUNTY OF ORANGE /															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MUNICIPAL DEBT															
ORANGE COUNTY POB 2017A															
880381	1/13/17	5/1/18	68428LDU5	NR	NR	NR	95,000,000.00	1.4610	1.4574	95,000,000.00	0.00	300,722.50	95,000,000.00	94,429,050.00	(570,950.00)
COUNTY OF ORANGE /															
880384	1/13/17	6/29/18	68428LDV3	NR	NR	NR	80,540,000.00	1.4810	1.4774	80,540,000.00	0.00	258,439.43	80,540,000.00	79,910,177.20	(629,822.80)
Subtotal for ORANGE COUNTY POB 2017A:							**375,540,000.00**	**1.3639**	**1.3612**	**375,540,000.00**	**0.00**	**1,109,798.60**	**375,540,000.00**	**373,594,677.20**	**(1,945,322.80)**
Subtotal for MUNICIPAL DEBT:							**444,405,000.00**	**1.3373**	**1.2847**	**444,405,000.00**	**0.00**	**1,246,598.80**	**444,405,000.00**	**442,476,443.45**	**(1,928,556.55)**
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / BARCLAYS CAPITAL															
764416	2/10/15	6/15/17	912828WP1	AA+	Aaa	AAA	40,000,000.00	0.8750	1.0099	40,048,437.50	(44,193.56)	197,242.88	40,004,243.94	40,011,718.80	7,474.86
US TREASURY N/B / MORGAN STANLEY															
820827	12/31/15	12/31/17	912828PN4	AA+	Aaa	AAA	44,000,000.00	2.7500	1.1181	45,416,250.00	(885,398.43)	304,171.27	44,530,851.57	44,563,750.00	32,898.43
US TREASURY N/B / DEUTSCHE															
820828	12/31/15	12/31/17	912828PN4	AA+	Aaa	AAA	50,000,000.00	2.7500	1.1181	51,609,375.00	(1,006,134.58)	345,649.17	50,603,240.42	50,640,625.00	37,384.58
US TREASURY N/B / JEFFERIES & COMPANY															
843887	5/25/16	2/28/18	912828UR9	AA+	Aaa	AAA	31,000,000.00	0.7500	0.8906	30,923,710.94	36,841.46	20,217.39	30,960,552.40	30,914,023.36	(46,529.04)
US TREASURY N/B / DEUTSCHE															
844746	5/31/16	2/28/18	912828UR9	AA+	Aaa	AAA	15,400,000.00	0.7500	0.8761	15,366,312.50	16,104.53	10,043.48	15,382,417.03	15,357,289.02	(25,128.01)
US TREASURY N/B / JEFFERIES & COMPANY															
846636	6/10/16	2/28/18	912828UR9	AA+	Aaa	AAA	46,900,000.00	0.7500	0.7248	46,920,152.34	(9,466.47)	30,586.96	46,910,685.87	46,769,925.66	(140,760.21)
US TREASURY N/B / BARCLAYS CAPITAL															
781912	5/20/15	4/15/18	912828K25	AA+	Aaa	AAA	25,000,000.00	0.7500	0.9756	24,838,867.19	103,574.53	86,538.46	24,942,441.72	24,911,621.00	(30,820.72)
US TREASURY N/B / JEFFERIES & COMPANY															
842106	5/13/16	5/31/18	912828VE7	AA+	Aaa	AAA	20,900,000.00	1.0000	0.7882	20,989,804.69	(38,779.30)	70,049.45	20,951,025.39	20,871,017.55	(80,007.84)
US TREASURY N/B / JEFFERIES & COMPANY															
842107	5/13/16	5/31/18	912828VE7	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7882	50,214,843.75	(92,773.44)	167,582.42	50,122,070.31	49,930,664.00	(191,406.31)
US TREASURY N/B / BARCLAYS CAPITAL															
842275	5/16/16	5/31/18	912828VE7	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7893	50,212,890.63	(91,442.96)	167,582.42	50,121,447.67	49,930,664.00	(190,783.67)
US TREASURY N/B / JEFFERIES & COMPANY															
842276	5/16/16	5/31/18	912828VE7	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7931	50,208,984.38	(89,765.10)	167,582.42	50,119,219.28	49,930,664.00	(188,555.28)
US TREASURY N/B / JEFFERIES & COMPANY															
842277	5/16/16	5/31/18	912828VE7	AA+	Aaa	AAA	44,000,000.00	1.0000	0.7912	44,185,625.00	(79,731.54)	147,472.53	44,105,893.46	43,938,984.32	(166,909.14)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
U. S. TREASURIES															
TREASURY BOND															
858056	8/19/16	8/31/18	912828RE2	AA+	Aaa	AAA	50,000,000.00	1.5000	0.7165	50,789,062.50	(239,270.97)	65,217.39	50,549,791.53	50,233,398.50	(316,393.03)
US TREASURY N/B / JEFFERIES & COMPANY															
803053	9/17/15	9/15/18	912828L40	AA+	Aaa	AAA	50,000,000.00	1.0000	1.1098	49,839,843.75	82,274.05	23,097.83	49,922,117.80	49,882,812.50	(39,305.30)
US TREASURY N/B / JP MORGAN CHASE & CO															
866790	10/17/16	10/31/18	912828WD8	AA+	Aaa	AAA	25,000,000.00	1.2500	0.8721	25,190,429.69	(42,488.34)	131,215.47	25,147,941.35	25,022,949.25	(124,992.10)
US TREASURY N/B / JP MORGAN CHASE & CO															
892295	3/31/17	10/31/18	912828RP7	AA+	Aaa	AAA	50,000,000.00	1.7500	1.1901	50,437,500.00	(755.61)	2,417.13	50,436,744.39	50,442,383.00	5,638.61
US TREASURY N/B / CASTLE OAK SECURITIES															
868926	10/31/16	11/30/18	912828A34	AA+	Aaa	AAA	50,000,000.00	1.2500	0.9366	50,322,265.50	(64,453.10)	209,478.02	50,257,812.40	50,039,062.50	(218,749.90)
US TREASURY N/B / TD SECURITIES															
868927	10/31/16	11/30/18	912828A34	AA+	Aaa	AAA	50,000,000.00	1.2500	0.9347	50,324,218.75	(64,843.75)	209,478.02	50,259,375.00	50,039,062.50	(220,312.50)
US TREASURY N/B / TD SECURITIES															
868928	10/31/16	11/30/18	912828A34	AA+	Aaa	AAA	14,000,000.00	1.2500	0.9385	14,089,687.50	(17,937.50)	58,653.85	14,071,750.00	14,010,937.50	(60,812.50)
US TREASURY N/B / BARCLAYS CAPITAL															
831817	3/11/16	1/15/19	912828N63	AA+	Aaa	AAA	32,000,000.00	1.1250	1.0824	32,038,750.00	(14,382.21)	69,441.62	32,024,367.79	31,943,750.08	(80,617.71)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
834720	3/30/16	1/15/19	912828N63	AA+	Aaa	AAA	26,800,000.00	1.1250	0.9145	26,952,843.75	(54,939.92)	58,157.36	26,897,903.83	26,752,890.69	(145,013.14)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
870224	11/7/16	2/28/19	912828SH4	AA+	Aaa	AAA	50,000,000.00	1.3750	0.8568	50,591,796.88	(101,791.87)	59,782.61	50,490,005.01	50,125,000.00	(365,005.01)
US TREASURY N/B / Mizuho Securities USA Inc															
870225	11/7/16	2/28/19	912828SH4	AA+	Aaa	AAA	50,000,000.00	1.3750	0.8958	50,546,875.00	(94,065.09)	59,782.61	50,452,809.91	50,125,000.00	(327,809.91)
US TREASURY N/B / BARCLAYS CAPITAL															
834991	3/31/16	3/31/19	912828C65	AA+	Aaa	AAA	11,300,000.00	1.6250	0.9224	11,534,386.72	(78,342.96)	501.71	11,456,043.76	11,381,218.75	(74,825.01)
US TREASURY N/B / JEFFERIES & COMPANY															
840041	5/2/16	4/30/19	912828D23	AA+	Aaa	AAA	30,500,000.00	1.6250	0.9539	31,102,851.56	(184,219.96)	208,107.73	30,918,631.60	30,716,836.09	(201,795.51)
US TREASURY N/B / BARCLAYS CAPITAL															
840264	5/3/16	4/30/19	912828D23	AA+	Aaa	AAA	7,345,000.00	1.6250	0.8982	7,502,228.91	(47,946.18)	50,116.44	7,454,282.73	7,397,218.40	(57,064.33)
US TREASURY N/B / JEFFERIES & COMPANY															
882924	1/31/17	5/31/19	912828SX9	AA+	Aaa	AAA	50,000,000.00	1.1250	1.3007	49,798,828.13	14,200.37	92,719.78	49,813,028.50	49,822,265.50	9,237.00
US TREASURY N/B / BNY Mellon Capital Market															
882927	1/31/17	7/31/19	912828WW6	AA+	Aaa	AAA	50,000,000.00	1.6250	1.3476	50,339,843.75	(22,382.68)	134,668.51	50,317,461.07	50,322,265.50	4,804.43
Subtotal for TREASURY BOND:							**1,064,145,000.00**	**1.3197**	**0.9580**	**1,072,336,666.31**	**(3,112,510.58)**	**3,147,554.93**	**1,069,224,155.73**	**1,066,027,997.48**	**(3,196,158.25)**
Subtotal for U. S. TREASURIES:							**1,064,145,000.00**	**1.3197**	**0.9580**	**1,072,336,666.31**	**(3,112,510.58)**	**3,147,554.93**	**1,069,224,155.73**	**1,066,027,997.48**	**(3,196,158.25)**

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 13-Apr-2017 05:25 pm
Print Date: 13-Apr-2017
As at date: 13-Apr-2017

Investment Inventory with Market Value by Entity & Instrument
Extended Fund, County and Educational Money Market Funds
As of 31-Mar-2017

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Total Extended Fund :							5,878,917,260.87	1.2617	1.0845	5,903,042,674.28	(14,142,594.86)	19,042,456.17	5,888,900,079.42	5,874,437,877.78	(14,462,201.64)
Net Asset Value (NAV):															0.997544
Total Investments:							8,900,526,552.60	0.9512	0.9432	8,925,172,636.54	(16,064,335.43)	22,199,686.65	8,909,756,454.84	8,895,692,869.48	(14,063,585.36)

Report Parameters

Deals [Settlement Date] <= 31-Mar-2017
Deals [Entity Name] include list County Money Mkt Fnd, Educational Money Mkt Fnd, Extended Fund
Bank Accounts [Account Name] include list GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, INVESCO STIC...

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 13-Apr-2017 05:36 pm
Print Date: 13-Apr-2017
As at date: 13-Apr-2017

Investment Inventory with Market Value by Entity & Instrument
John Wayne Airport Investment Fund/Non-Pooled Investments
As of 31-Mar-2017

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
100-GF-Tax Ex-Non AMT															
FUNDS															
GS FIN TAX FREE-GF 100															
	2/20/17			AAAm	Aaa-mf	NR	0.00		0.4216	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal for FUNDS:							**0.00**			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
U. S. TREASURIES															
SLGS-CERT OF INDEBTEDNESS															
US TREASURY /															
892248	3/15/17	6/13/17	201604261				67,458,736.33		0.0000	67,458,736.33	0.00	0.00	67,458,736.33	67,458,736.33	0.00
Subtotal for SLGS-CERT OF INDEBTEDNESS:							**67,458,736.33**	**0.0000**	**0.0000**	**67,458,736.33**	**0.00**	**0.00**	**67,458,736.33**	**67,458,736.33**	**0.00**
Subtotal for U. S. TREASURIES:							**67,458,736.33**		**0.0000**	**67,458,736.33**	**0.00**	**0.00**	**67,458,736.33**	**67,458,736.33**	**0.00**
Total 100-GF-Tax Ex-Non AMT :							**67,458,736.33**		**0.0000**	**67,458,736.33**	**0.00**	**0.00**	**67,458,736.33**	**67,458,736.33**	**0.00**
Net Asset Value (NAV):															**1.000000**
283-John Wayne Airport															
FUNDS															
GOLDMAN SACHS - JWA MMF															
	4/3/17			AAAm	Aaa-mf	NR	68,947.68		0.6100	68,947.68	0.00	0.00	68,947.68	68,947.68	0.00
MORGAN STANLEY GOVT 8302-JWA MMF															
	4/3/17			AAAm	Aaa-mf	NR	501,701.83		0.6140	501,701.83	0.00	0.00	501,701.83	501,701.83	0.00
INVESCO STIC GOVERNMENT & AGENCY															
	4/3/17			AAAm	Aaa-mf	AAAmmf	2,120,920.89		0.6300	2,120,920.89	0.00	0.00	2,120,920.89	2,120,920.89	0.00
Subtotal for FUNDS:							**2,691,570.40**		**0.6265**	**2,691,570.40**	**0.00**	**0.00**	**2,691,570.40**	**2,691,570.40**	**0.00**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / JEFFERIES & COMPANY															
882525	1/27/17	4/7/17	313385EA0	A-1+	P-1	NR	2,000,000.00		0.5300	1,997,938.89	0.00	1,884.44	1,999,823.33	1,999,846.00	22.67
FHLB DISC CORP / MORGAN STANLEY															
889916	3/16/17	4/17/17	313385EL6	A-1+	P-1	NR	2,000,000.00		0.7300	1,998,702.22	0.00	648.89	1,999,351.11	1,999,464.00	112.89
FHLB DISC CORP / TD SECURITIES															
882527	1/27/17	4/28/17	313385EX0	A-1+	P-1	NR	1,470,000.00		0.5450	1,467,974.87	0.00	1,424.27	1,469,399.14	1,469,295.87	(103.27)
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
889401	3/14/17	5/5/17	313385FE1	A-1+	P-1	NR	1,100,000.00		0.8000	1,098,728.89	0.00	440.00	1,099,168.89	1,099,286.10	117.21
FHLB DISC CORP / BARCLAYS CAPITAL															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Fund/Non-Pooled Investments

As of 31-Mar-2017

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
885636	2/17/17	5/10/17	313385FK7	A-1+	P-1	NR	5,000,000.00		0.5470	4,993,770.28	0.00	3,266.80	4,997,037.08	4,996,250.00	(787.08)
FHLB DISC CORP / MORGAN STANLEY															
891616	3/28/17	5/22/17	313385FX9	A-1+	P-1	NR	1,561,000.00		0.7650	1,559,175.58	0.00	132.69	1,559,308.27	1,559,448.37	140.10
FHLB DISC CORP / Mizuho Securities USA Inc															
882528	1/27/17	7/26/17	313385JQ0	A-1+	P-1	NR	2,000,000.00		0.6300	1,993,700.00	0.00	2,240.00	1,995,940.00	1,995,060.00	(880.00)
FHLB DISC CORP / MORGAN STANLEY															
884326	2/8/17	7/26/17	313385JQ0	A-1+	P-1	NR	2,000,000.00		0.6100	1,994,306.67	0.00	1,762.22	1,996,068.89	1,995,060.00	(1,008.89)
FHLB DISC CORP / Mizuho Securities USA Inc															
891611	3/28/17	8/11/17	313385KG0	A-1+	P-1	NR	1,000,000.00		0.8600	996,751.11	0.00	95.56	996,846.67	997,147.00	300.33
FHLB DISC CORP / CASTLE OAK SECURITIES															
867456	10/21/16	10/2/17	313385ML7	A-1+	P-1	NR	1,000,000.00		0.7000	993,272.22	0.00	3,150.00	996,422.22	995,600.00	(822.22)
Subtotal for DISCOUNT NOTES:							**19,131,000.00**	**0.0000**	**0.6362**	**19,094,320.73**	**0.00**	**15,044.87**	**19,109,365.60**	**19,106,457.34**	**(2,908.26)**
GOVT AGENCY-FIX-30/360															
FANNIE MAE / BNY Mellon Capital Market															
869817	11/3/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	2,936,000.00	1.1250	0.5301	2,944,376.41	(7,124.76)	13,579.00	2,937,251.65	2,936,675.28	(576.37)
FANNIE MAE / BNYC															
884328	2/8/17	4/27/17	3135G0JA2	AA+	Aaa	AAA	1,000,000.00	1.1250	0.5301	1,001,315.00	(882.22)	1,656.25	1,000,432.78	1,000,230.00	(202.78)
FANNIE MAE / FTN FINANCIAL															
886415	2/23/17	4/27/17	3135G0JA2	AA+	Aaa	AAA	2,000,000.00	1.1250	0.5500	2,002,066.00	(1,226.69)	2,375.00	2,000,839.31	2,000,460.00	(379.31)
FREDDIE MAC / CASTLE OAK SECURITIES															
887633	3/2/17	4/28/17	3134G7A35	AA+	Aaa	AAA	3,000,000.00	0.7100	0.6202	3,000,360.00	(186.43)	1,715.83	3,000,173.57	3,000,060.00	(113.57)
FANNIE MAE / BNY Mellon Capital Market															
880825	1/18/17	6/1/17	31359MEL3	AA+	Aaa	AAA	3,000,000.00		0.6102	2,993,202.00	3,731.23	0.00	2,996,933.23	2,995,860.00	(1,073.23)
FANNIE MAE / BNY Mellon Capital Market															
880818	1/18/17	6/12/17	31398ADM1	AA+	Aaa	AAA	2,006,000.00	5.3750	0.6101	2,044,079.90	(19,304.39)	21,864.01	2,024,775.51	2,024,936.64	161.13
FED HM LN BK BD / FTN FINANCIAL															
873543	11/30/16	8/15/17	3133787H8	AA+	Aaa	NR	1,000,000.00	1.1500	0.7992	1,002,470.00	(1,172.04)	1,469.44	1,001,297.96	1,002,110.00	812.04
FANNIE MAE / JP MORGAN CHASE BANK, NA															
870226	11/7/16	9/27/17	3135G0ZL0	AA+	Aaa	AAA	1,375,000.00	1.0000	0.6676	1,379,042.50	(1,819.13)	152.78	1,377,223.37	1,375,495.00	(1,728.37)
Subtotal for GOVT AGENCY-FIX-30/360:							**16,317,000.00**	**1.3554**	**0.6017**	**16,366,911.81**	**(27,984.43)**	**42,812.31**	**16,338,927.38**	**16,335,826.92**	**(3,100.46)**
Subtotal for GOVERNMENT AGENCY:							**35,448,000.00**	**0.6239**	**0.6203**	**35,461,232.54**	**(27,984.43)**	**57,857.18**	**35,448,292.98**	**35,442,284.26**	**(6,008.72)**
MEDIUM-TERM NOTES															

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
MEDIUM-TERM NOTES															
MEDIUM-TERM NOTE															
WAL-MART STORES INC / JP MORGAN CHASE & CO															
839807	4/29/16	4/21/17	931142DN0	AA	Aa2	AA	218,000.00	1.0000	0.6885	218,660.54	(623.01)	968.89	218,037.53	218,091.56	54.03
Subtotal for MEDIUM-TERM NOTE:							**218,000.00**	**1.0000**	**0.6885**	**218,660.54**	**(623.01)**	**968.89**	**218,037.53**	**218,091.56**	**54.03**
Subtotal for MEDIUM-TERM NOTES:							**218,000.00**	**1.0000**	**0.6885**	**218,660.54**	**(623.01)**	**968.89**	**218,037.53**	**218,091.56**	**54.03**
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / DEUTSCHE															
878542	1/3/17	4/30/17	912828K66	AA+	Aaa	AAA	3,000,000.00	0.5000	0.5479	2,999,531.25	352.56	3,646.41	2,999,883.81	2,999,238.27	(645.54)
US TREASURY N/B / JEFFERIES & COMPANY															
876074	12/15/16	5/31/17	912828SY7	AA+	Aaa	AAA	2,000,000.00	0.6250	0.6334	1,999,921.88	50.05	3,674.45	1,999,971.93	1,999,531.26	(440.67)
US TREASURY N/B / GOLDMAN SACHS															
860994	9/8/16	6/30/17	912828TB6	AA+	Aaa	AAA	1,000,000.00	0.7500	0.6239	1,001,015.63	(705.78)	1,885.36	1,000,309.85	999,921.88	(387.97)
US TREASURY N/B / Mizuho Securities USA Inc															
875371	12/12/16	7/31/17	912828XP0	AA+	Aaa	AAA	2,500,000.00	0.6250	0.7235	2,498,437.50	744.05	2,589.78	2,499,181.55	2,498,828.13	(353.43)
US TREASURY N/B / JEFFERIES & COMPANY															
887430	3/1/17	8/31/17	912828TM2	AA+	Aaa	AAA	2,000,000.00	0.6250	0.7038	1,999,218.75	132.34	1,052.99	1,999,351.09	1,998,164.06	(1,187.03)
US TREASURY N/B / FTN FINANCIAL															
878543	1/3/17	10/31/17	912828TW0	AA+	Aaa	AAA	1,500,000.00	0.7500	0.8548	1,498,710.94	376.87	2,734.81	1,499,087.81	1,498,447.26	(640.55)
Subtotal for TREASURY BOND:							**12,000,000.00**	**0.6198**	**0.6694**	**11,996,835.95**	**950.09**	**15,583.80**	**11,997,786.04**	**11,994,130.86**	**(3,655.19)**
Subtotal for U. S. TREASURIES:							**12,000,000.00**	**0.6198**	**0.6694**	**11,996,835.95**	**950.09**	**15,583.80**	**11,997,786.04**	**11,994,130.86**	**(3,655.19)**
Total 283-John Wayne Airport :							**50,357,570.40**	**0.5912**	**0.6326**	**50,368,299.43**	**(27,657.35)**	**74,409.87**	**50,355,686.95**	**50,346,077.08**	**(9,609.87)**
Net Asset Value (NAV):															**0.999809**
505-Foothill Rnch 87-4 DS															
REPURCHASE AGREEMENTS															
BAYERISCHE LANDESBK-REPO															
BAYERISCHE LANDESBK GIRO /															
26091	7/24/97	8/15/19		AA+	Aaa	AAA	1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	8,567.88	1,081,500.00	1,081,500.00	0.00
Subtotal for BAYERISCHE LANDESBK-REPO:							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**8,567.88**	**1,081,500.00**	**1,081,500.00**	**0.00**
Subtotal for REPURCHASE AGREEMENTS:							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**8,567.88**	**1,081,500.00**	**1,081,500.00**	**0.00**
Total 505-Foothill Rnch 87-4 DS :							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**8,567.88**	**1,081,500.00**	**1,081,500.00**	**0.00**

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Fund/Non-Pooled Investments

As of 31-Mar-2017

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Net Asset Value (NAV):															**1.000000**
650-Fountain Valley SD40															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
794636	7/30/15	7/27/17	3130A5ZU6	AA+	Aaa	NR	3,500,000.00	0.8000	0.7910	3,500,620.80	(520.36)	4,977.78	3,500,100.44	3,499,930.00	(170.44)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
794637	7/30/15	1/12/18	3137EADN6	AA+	Aaa	AAA	3,500,000.00	0.7500	0.9360	3,484,265.61	10,721.51	5,760.42	3,494,987.12	3,491,460.00	(3,527.12)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
794630	7/30/15	6/25/18	3133EE2F6	AA+	Aaa	AAA	3,500,000.00	1.2200	1.0800	3,513,956.88	(8,026.88)	11,386.67	3,505,930.00	3,509,065.00	3,135.00
FANNIE MAE / MORGAN STANLEY															
794633	7/30/15	2/19/19	3135G0ZA4	AA+	Aaa	AAA	3,500,000.00	1.8750	1.3317	3,565,765.00	(30,902.87)	7,656.25	3,534,862.13	3,535,735.00	872.87
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
794631	7/30/15	6/14/19	313379EE5	AA+	Aaa	NR	3,500,000.00	1.6250	1.4650	3,520,986.46	(9,047.96)	16,904.51	3,511,938.50	3,514,210.00	2,271.50
FANNIE MAE / MORGAN STANLEY															
794635	7/30/15	1/21/20	3135G0A78	AA+	Aaa	AAA	3,320,000.00	1.6250	1.6180	3,320,996.00	(371.57)	10,490.28	3,320,624.43	3,326,972.00	6,347.57
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
794638	7/30/15	7/29/20	3130A5Z77	AA+	Aaa	NR	3,500,000.00	1.8300	1.7810	3,508,150.38	(2,722.83)	11,030.83	3,505,427.55	3,518,375.00	12,947.45
FANNIE MAE / DEUTSCHE															
846388	6/9/16	5/6/21	3135G0K69	AA+	Aaa	AAA	3,500,000.00	1.2500	1.3700	3,480,120.00	3,285.21	17,621.53	3,483,405.21	3,416,647.50	(66,757.71)
FANNIE MAE / TD SECURITIES															
882763	1/30/17	1/5/22	3135G0S38	AA+	Aaa	AAA	3,500,000.00	2.0000	2.0592	3,490,315.50	332.82	11,861.11	3,490,648.32	3,503,220.00	12,571.68
Subtotal for GOVT AGENCY-FIX-30/360:							**31,320,000.00**	**1.4406**	**1.3800**	**31,385,176.63**	**(37,252.93)**	**97,689.38**	**31,347,923.70**	**31,315,614.50**	**(32,309.20)**
Subtotal for GOVERNMENT AGENCY:							**31,320,000.00**	**1.4406**	**1.3800**	**31,385,176.63**	**(37,252.93)**	**97,689.38**	**31,347,923.70**	**31,315,614.50**	**(32,309.20)**
U. S. TREASURIES															
TREASURY BOND															
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
825557	2/1/16	1/31/21	912828N89	AA+	Aaa	AAA	3,500,000.00	1.3750	1.4960	3,479,680.47	4,729.35	7,976.52	3,484,409.82	3,452,148.46	(32,261.37)
Subtotal for TREASURY BOND:							**3,500,000.00**	**1.3750**	**1.4960**	**3,479,680.47**	**4,729.35**	**7,976.52**	**3,484,409.82**	**3,452,148.46**	**(32,261.37)**
Subtotal for U. S. TREASURIES:							**3,500,000.00**	**1.3750**	**1.4960**	**3,479,680.47**	**4,729.35**	**7,976.52**	**3,484,409.82**	**3,452,148.46**	**(32,261.37)**
Total 650-Fountain Valley SD40 :							**34,820,000.00**	**1.4340**	**1.3916**	**34,864,857.10**	**(32,523.58)**	**105,665.90**	**34,832,333.52**	**34,767,762.96**	**(64,570.56)**
Net Asset Value (NAV):															**0.998146**
Total Investments:							**153,717,806.73**	**0.5621**	**0.5225**	**153,773,392.86**	**(60,180.93)**	**188,643.65**	**153,728,256.80**	**153,654,076.36**	**(74,180.44)**

ORANGE COUNTY TREASURER-TAX COLLECTOR

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Issuer / Broker

Report Parameters

Deals [Settlement Date] <= 31-Mar-2017
Deals [Entity Name] include list 100-GF-Tax Ex-Non AMT, 283-John Wayne Airport, 505-Foothill Rnch 87-4 DS, 650-Fountain Valley SD40
Deals [Instrument Type] exclude list NT TREASURY SWEEP - GF100, NT TREASURY SWE...

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
March 31, 2017

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PARKING	U.S. BANK	MONEY MARKET			FEDERATED US TREASURY CASH RESERVES	60934N674	0.23%	$ 15.65	$ 15.65	$ -
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	10,458.00	68,797.40	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	06/01/95	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923.12	288,440.46	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237.10	2,532,418.98	75,903.75
REDEVELOPMENT AGENCIES										
2014 NDAPP	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.34%	1,006,410.26	1,006,410.26	221.17
2014 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.61%	3,639,413.09	3,639,413.09	1,634.39
COMMUNITY FACILITIES DISTRICTS										
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.61%	9,735,629.43	9,735,629.43	4,372.08
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	2,206,483.16	2,206,483.16	203.80
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	11.21	11.21	-
2014 SOCPFA SERIES A&B	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.61%	6,655,135.53	6,655,135.53	2,988.69
2016-1 VILLAGE OF ESENCIA	U.S. Bank	MONEY MARKET			FIDELITY INSTI MM FDS GOVERNMENT I	316175108	0.44%	83,994,392.60	83,994,392.60	41,194.57
ASSESSMENT DISTRICTS										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	1,566,731.52	1,566,731.52	144.83
IRVINE COAST	U.S. BANK	MONEY MARKET			INVESCO STIT TREASURY PORTFOLIO	825252570	0.56%	89,528.06	89,528.06	36.34
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	477,140.59	477,140.59	44.16
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	1,087,724.53	1,087,724.53	100.68
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	695,657.32	695,657.32	64.40
NEWPORT COAST - Group 3	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	886,220.38	886,220.38	82.03
NEWPORT COAST - Group 4	U.S. BANK	MONEY MARKET			FIRST AMERICAN TREAS OBLIGATION FUND CL D	31846V302	0.19%	446,717.93	446,717.93	38.70
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.61%	89,479.02	89,479.02	41.50
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	1,361,277.35	1,361,277.35	125.74
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.61%	8,408.17	8,408.17	4.14
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.19%	727,400.31	727,400.31	67.19
REVENUE BONDS										
2012 JUVENILE JUSTICE CENTER	U.S. BANK	MONEY MARKET			US BANK MMKT 5 - CT	9AMMF05B2	0.15%	3,748,822.10	3,748,822.10	477.59
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO TRSRY PLUS MMKT A 453	94975H320	0.16%	18,568,685.43	18,568,685.43	1,374.65
2006 LEASE REVENUE BONDS (COGEN)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.61%	1,744,530.93	1,744,530.93	783.43
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	MONEY MARKET			FED GOVT OBLI FD-IS	60934N104	0.60%	34,363,312.49	34,363,312.49	18,507.22
PENSION OBLIGATION BONDS (POBs)										
1997A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED GOVT OBLIGATIONS TAX MGD FUND*	608919494	0.18%	2,328.12	2,328.12	-
1997A TAXABLE REFUNDING POBs	BNY MELLON	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN 30/360	31364KQH6	0.00%	28,132,177.96	61,115,883.75	-
2015-16 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.34%	973.15	973.15	0.21
2017A PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z	31846V567	0.61%	3,213.81	3,213.81	2.51
TEETER PLAN										
OBLIGATION NOTES	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.34%	43,566.28	43,566.28	0.94
TOTAL OF INVESTMENTS WITH TRUSTEES								$ 203,894,004.60	$ 237,154,749.01	$ 148,414.71

*Effective December 18, 2015, Federated Automated Government Cash Reserves-SS reorganized into Federated Government Obligations Tax-Managed Fund-AS new CUSIP# 608919494
**Effective September 9, 2016, First American Prime Obligation Funds were reinvested in First American Government Obligation Funds CL Z new CUSIP# 31846V567

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
March 31, 2017

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
FEDERATED GOVT OBLIGATIONS TAX MGD FUND			608919494	0.18%	$ 2,328.12	$ 2,328.12	$ -
FEDERATED US TREASURY CASH RESERVES			60934N674	0.23%	15.65	15.65	-
FIRST AMERICAN GOVT OBLIGATION FUND CL D			31846V401	0.19%	9,008,646.37	9,008,646.37	832.83
FIRST AMERICAN GOVT OBLIGATION FUND CL Y			31846V203	0.34%	1,050,949.69	1,050,949.69	222.32
FIRST AMERICAN GOVT OBLIGATION FUND CL Z			31846V567	0.61%	21,875,809.98	21,875,809.98	9,826.74
FIRST AMERICAN TREAS OBLIGATION FUND CL D			31846V302	0.19%	446,717.93	446,717.93	38.70
INVESCO STIT TREASURY PORTFOLIO			825252570	0.56%	89,528.06	89,528.06	36.34
US BANK MMKT 5 -CT			9AMMF05B2	0.15%	3,748,822.10	3,748,822.10	477.59
WELLS FARGO TRSRY PLUS MMKT A 453			94975H320	0.16%	18,568,685.43	18,568,685.43	1,374.65
FED GOVT OBLI FD-IS			60934N104	0.60%	34,363,312.49	34,363,312.49	18,507.22
FIDELITY INSTI MM FDS GOVERNMENT I			316175108	0.44%	83,994,392.60	83,994,392.60	41,194.57
SUB-TOTAL MONEY MARKET FUNDS					173,149,208.42	173,149,208.42	72,510.96
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237.10	2,532,418.98	75,903.75
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458.00	68,797.40	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923.12	288,440.46	-
SUB-TOTAL US TREASURIES					2,612,618.22	2,889,656.84	75,903.75
GOVERNMENT SECURITIES							
FED NATL MTG ASSN 30/360	06/22/00	09/01/21	31364KQH6	0.00%	28,132,177.96	61,115,883.75	-
SUB-TOTAL US GOVERNMENT SECURITIES					28,132,177.96	61,115,883.75	-
TOTAL OF INVESTMENTS WITH TRUSTEES					$ 203,894,004.60	$ 237,154,749.01	$ 148,414.71

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED MARCH 2017

Prepared by: JWA Accounting
Date: 4/3/2017

Type of Investment / Interest Rate	Maturity	Reserve Fund Market	Reserve Fund Cost	Principal Acct. Market	Principal Acct. Cost	Interest Acct. Market	Interest Acct. Cost
2009A AIRPORT REVENUE BONDS							
First Amer Govt Oblig Fund Cl Z #3676 (Note 1) Interest Rate: 0.42% 31846V567		$ 57,403.93	$ 57,403.93	$ 1,242,418.34	$ 1,242,418.34	$ 757,829.27	$ 757,829.27
U.S. Treasury Note - Rate: 0.875% - Yield: 0.743% Dated: 9/15/2016 Par Value: $4,377,000.00 Premium: $8,833.49 Accrued Interest: $0.00 CUSIP: 912828Q45	3/31/2018	4,368,114.69	4,385,833.49				
		$ 4,425,518.62	$ 4,443,237.42	$ 1,242,418.34	$ 1,242,418.34	$ 757,829.27	$ 757,829.27
2009B AIRPORT REVENUE BONDS							
First Amer Govt Oblig Fund Cl Z #3676 (Note 1) Interest Rate: 0.42% 31846V567		$ 65,116.88	$ 65,116.88	$ 4,673,144.55	$ 4,673,144.55	$ 1,697,550.08	$ 1,697,550.08
U.S. Treasury Note - Rate: 0.875% - Yield: 0.700% Dated: 9/30/2016 Par Value: $9,434,000.00 Premium: $24,591.89 Accrued Interest: $0.00 CUSIP: 912828Q45	3/31/2018	9,414,848.98	9,458,591.89				
		$ 9,479,965.86	$ 9,523,708.77	$ 4,673,144.55	$ 4,673,144.55	$ 1,697,550.08	$ 1,697,550.08

(Note 1): First American Government Obligation Fund Cl Z - Interest rate is variable.

Orange County Treasurer-Tax Collector
Portfolio Holdings of Debt Issued by Pool Participants
For the Month Ended March 31, 2017

	Purchase Date	Maturity	Yield	S&P Rating	Purchase Amount	Account Held In	Current Outstanding	Market Value**
COUNTY OF ORANGE								
Taxable Pension Obligation Bonds, 2016 Series A	01/13/16	05/01/17	0.86%	AA	$ 55,440,000	Extended Fund*	$ 55,440,000	$ 55,456,632
Taxable Pension Obligation Bonds, 2016 Series A	01/13/16	06/30/17	0.90%	AA	13,425,000	Extended Fund*	13,425,000	13,425,134
Taxable Pension Obligation Bonds, 2017 Series A	01/13/17	08/01/17	0.98%	NR	10,000,000	Extended Fund*	10,000,000	9,978,400
Taxable Pension Obligation Bonds, 2017 Series A	01/13/17	11/01/17	1.21%	NR	95,000,000	Extended Fund*	95,000,000	94,695,050
Taxable Pension Obligation Bonds, 2017 Series A	01/13/17	02/01/18	1.36%	NR	95,000,000	Extended Fund*	95,000,000	94,582,000
Taxable Pension Obligation Bonds, 2017 Series A	01/13/17	05/01/18	1.46%	NR	95,000,000	Extended Fund*	95,000,000	94,429,050
Taxable Pension Obligation Bonds, 2017 Series A	01/13/17	06/29/18	1.48%	NR	80,540,000	Extended Fund*	80,540,000	79,910,177
					$ 444,405,000		**$ 444,405,000**	**$ 442,476,443**

*** Percentage breakdown of Extended Fund ownership:**
Orange County Investment Pool – 48.95%
Orange County Educational Investment Pool – 51.05%
****Market values provided by Bloomberg and Northern Trust**

Orange County Treasurer-Tax Collector
Temporary Transfers to School Districts**
Fiscal Years 2011/2012 through 2016/2017

Temporary Transfer-from OCEIP	Transfer Date	Maturity	Int Rate*	Original Amount		Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	0.56%	$ 55,000,000	Educational Money Market Fund	$ 55,000,000	$ -
Anaheim Union High	10/10/2012	1/31/2013	0.44%	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	0.38%	47,000,000	Educational Money Market Fund	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.47%	26,000,000	Educational Money Market Fund	26,000,000	-
Anaheim Union High	10/23/2015	12/31/2015	0.76%	17,000,000	Educational Money Market Fund	17,000,000	-
Anaheim Union High	8/23/2016	12/31/2016	0.78%	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim City	4/29/2013	8/31/2013	0.38%	14,700,000	Educational Money Market Fund	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	0.34%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.47%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	8/1/2014	12/31/2014	0.46%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	8/3/2015	12/31/2015	0.76%	10,000,000	Educational Money Market Fund	10,000,000	-
Brea Olinda	4/30/2012	10/31/2012	0.56%	3,000,000	Educational Money Market Fund	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	0.36%	15,000,000	Educational Money Market Fund	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	0.34%	55,000,000	Educational Money Market Fund	55,000,000	-
Capistrano Unified	10/1/2014	12/31/2014	0.46%	25,000,000	Educational Money Market Fund	25,000,000	-
Capistrano Unified	10/9/2015	4/30/2016	0.80%	40,000,000	Educational Money Market Fund	40,000,000	-
Capistrano Unified	8/8/2016	1/31/2017	0.78%	60,000,000	Educational Money Market Fund	60,000,000	-
Fullerton Joint Union High	4/30/2012	10/31/2012	0.56%	15,000,000	Educational Money Market Fund	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	0.38%	15,000,000	Educational Money Market Fund	15,000,000	-
La Habra City	4/30/2012	10/31/2012	0.56%	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/10/2013	8/31/2013	0.38%	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.47%	2,000,000	Educational Money Market Fund	2,000,000	-
Ocean View	4/29/2013	8/31/2013	0.38%	3,000,000	Educational Money Market Fund	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	0.44%	20,000,000	Educational Money Market Fund	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	0.38%	40,000,000	Educational Money Market Fund	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	0.56%	70,000,000	Educational Money Market Fund	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	0.38%	45,000,000	Educational Money Market Fund	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.47%	35,000,000	Educational Money Market Fund	35,000,000	-
Savanna School District	11/2/2015	1/6/2016	0.76%	1,000,000	Educational Money Market Fund	1,000,000	-
Total Temporary Transfers				**$ 687,700,000**		**$ 687,700,000**	**$ -**

*** Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.**

**** Temporary Transfers are authorized by California Constitution Article XVI, and OC Board of Supervisors Resolutions 11-195, 13-016 and 15-016. These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.**

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-Mar-2017 To 31-Mar-2017

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
860087	FED FARM CR BK	/TD SECURITIES	AGN FLOAT1				0.5000 / 0.5101					
				9/1/2017	3/1/2017	INT		0.00	0.00	0.00	(1,219.44)	1,219.44
				9/1/2017	3/1/2017	INT		0.00	0.00	0.00	(19,000.00)	19,000.00
887429	US TREASURY N/B	/BNY Mellon Capital Market	TBILL				0.5300 / 0.5304					
				4/20/2017	3/1/2017	PURC		40,000,000.00	39,970,555.56	0.00	0.00	(39,970,555.56)
887630	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5400 / 0.5404					
				4/18/2017	3/2/2017	PURC		28,000,000.00	27,980,260.00	0.00	0.00	(27,980,260.00)
887632	FREDDIE MAC	/CASTLE OAK SECURITIES	AGNF1				0.7100 / 0.6202					
				4/28/2017	3/2/2017	PURC		10,000,000.00	10,025,655.56	0.00	0.00	(10,025,655.56)
887634	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.6500 / 0.6506					
				4/18/2017	3/2/2017	PURC		3,800,000.00	3,796,775.28	0.00	0.00	(3,796,775.28)
887854	APPLE INC.	/TD SECURITIES	MTN				1.3000 / 1.1412					
				2/23/2018	3/3/2017	PURC		1,142,000.00	1,143,747.26	412.39	0.00	(1,144,159.65)
875812	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.5600 / 0.5607					
				3/6/2017	3/6/2017	MAT		(12,200,000.00)	(12,184,438.22)	0.00	(15,561.78)	12,200,000.00
888036	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TBILL				0.5730 / 0.5734					
				4/20/2017	3/6/2017	PURC		25,000,000.00	24,982,093.75	0.00	0.00	(24,982,093.75)
877197	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4950 / 0.4955					
				3/7/2017	3/7/2017	MAT		(50,000,000.00)	(49,948,437.50)	0.00	(51,562.50)	50,000,000.00
877198	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.4900 / 0.4905					
				3/7/2017	3/7/2017	MAT		(5,000,000.00)	(4,994,895.83)	0.00	(5,104.17)	5,000,000.00
878528	FHLB DISC CORP	/UBS	AGDN				0.5250 / 0.5255					
				3/7/2017	3/7/2017	MAT		(17,800,000.00)	(17,783,646.25)	0.00	(16,353.75)	17,800,000.00
878701	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5250 / 0.5255					
				3/7/2017	3/7/2017	MAT		(50,000,000.00)	(49,954,791.67)	0.00	(45,208.33)	50,000,000.00
879446	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5200 / 0.5204					
				3/7/2017	3/7/2017	MAT		(20,000,000.00)	(19,983,533.33)	0.00	(16,466.67)	20,000,000.00

Deals [Transaction Type] = SE

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-Mar-2017 To 31-Mar-2017

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
885439	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4900 / 0.4901					
				3/7/2017	3/7/2017	MAT		(10,400,000.00)	(10,397,310.44)	0.00	(2,689.56)	10,400,000.00
888079	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.5900 / 0.5904					
				4/18/2017	3/7/2017	PURC		5,800,000.00	5,796,007.67	0.00	0.00	(5,796,007.67)
871862	FREDDIE MAC	/BNY Mellon Capital Market	AGNF1				1.0000 / 0.5801					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(12,650.00)	12,650.00
				3/8/2017	3/8/2017	MAT		(2,530,000.00)	(2,538,110.34)	0.00	8,110.34	2,530,000.00
875565	US TREASURY N/B	/Mizuho Securities USA Inc	TBILL				0.5000 / 0.5006					
				3/9/2017	3/9/2017	MAT		(20,000,000.00)	(19,976,111.11)	0.00	(23,888.89)	20,000,000.00
875809	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5400 / 0.5407					
				3/9/2017	3/9/2017	MAT		(15,000,000.00)	(14,980,875.00)	0.00	(19,125.00)	15,000,000.00
876573	US TREASURY N/B	/DEUTSCHE	TBILL				0.4770 / 0.4775					
				3/9/2017	3/9/2017	MAT		(50,000,000.00)	(49,947,000.00)	0.00	(53,000.00)	50,000,000.00
877200	US TREASURY N/B	/GOLDMAN SACHS	TBILL				0.4775 / 0.4780					
				3/9/2017	3/9/2017	MAT		(5,000,000.00)	(4,994,893.40)	0.00	(5,106.60)	5,000,000.00
877445	US TREASURY N/B	/GOLDMAN SACHS	TBILL				0.4775 / 0.4780					
				3/9/2017	3/9/2017	MAT		(5,000,000.00)	(4,994,959.72)	0.00	(5,040.28)	5,000,000.00
868037	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				1.0000 / 0.4401					
				3/10/2017	3/10/2017	INT		0.00	0.00	0.00	(13,625.00)	13,625.00
				3/10/2017	3/10/2017	MAT		(2,725,000.00)	(2,734,079.70)	0.00	9,079.70	2,725,000.00
875564	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.5650 / 0.5658					
				3/10/2017	3/10/2017	MAT		(20,000,000.00)	(19,972,691.67)	0.00	(27,308.33)	20,000,000.00
889019	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				0.6250 / 0.6802					
				4/20/2017	3/10/2017	PURC		15,000,000.00	15,035,228.33	0.00	0.00	(15,035,228.33)
889217	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				0.6250 / 0.7000					
				4/20/2017	3/13/2017	PURC		10,000,000.00	10,023,843.49	0.00	0.00	(10,023,843.49)
889218	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.7000 / 0.7005					
				4/20/2017	3/13/2017	PURC		8,800,000.00	8,793,497.78	0.00	0.00	(8,793,497.78)

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-Mar-2017 To 31-Mar-2017

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
889400	FED FARM CR BK	/JP MORGAN CHASE & CO	AGDN				0.7500 / 0.7505					
				4/18/2017	3/14/2017	PURC		10,000,000.00	9,992,708.33	0.00	0.00	(9,992,708.33)
889611	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.7500 / 0.7505					
				4/18/2017	3/15/2017	PURC		4,200,000.00	4,197,025.00	0.00	0.00	(4,197,025.00)
889612	US TREASURY N/B	/JP MORGAN CHASE & CO	TBILL				0.7550 / 0.7556					
				4/20/2017	3/15/2017	PURC		20,000,000.00	19,984,900.00	0.00	0.00	(19,984,900.00)
889614	FED FARM CR BK	/JP MORGAN CHASE & CO	AGDN				0.7500 / 0.7505					
				4/18/2017	3/15/2017	PURC		10,000,000.00	9,992,916.67	0.00	0.00	(9,992,916.67)
892866	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMMF				0.4169 / 0.4169					
				3/16/2017	3/15/2017	PURC		19,984,900.00	19,984,900.00	0.00	0.00	(19,984,900.00)
889917	FHLB DISC CORP	/BNY Mellon Capital Market	AGDN				0.7000 / 0.7005					
				4/20/2017	3/16/2017	PURC		10,000,000.00	9,993,194.44	0.00	0.00	(9,993,194.44)
889918	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.7500 / 0.7505					
				4/18/2017	3/16/2017	PURC		10,000,000.00	9,993,125.00	0.00	0.00	(9,993,125.00)
892866	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMMF				0.4169 / 0.4169					
				3/16/2017	3/16/2017	INT		0.00	0.00	0.00	(228.29)	228.29
				3/16/2017	3/16/2017	MAT		(19,984,900.00)	(19,984,900.00)	0.00	0.00	19,984,900.00
876728	FNMA DISCOUNT	/CASTLE OAK SECURITIES	AGDN				0.5500 / 0.5508					
				3/20/2017	3/20/2017	MAT		(13,500,000.00)	(13,481,437.50)	0.00	(18,562.50)	13,500,000.00
890285	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				0.6250 / 0.7500					
				4/20/2017	3/20/2017	PURC		20,500,000.00	20,550,790.12	0.00	0.00	(20,550,790.12)
890286	FANNIE MAE	/GREAT PACIFIC SECURITIES	AGNF1				0.7500 / 0.7100					
				4/20/2017	3/20/2017	PURC		6,640,000.00	6,660,827.62	0.00	0.00	(6,660,827.62)

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Fund:	**County Money Mkt Fnd**											
868032	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				0.5500 / 0.4502					
				3/21/2017	3/21/2017	INT		0.00	0.00	0.00	(7,218.75)	7,218.75
				3/21/2017	3/21/2017	MAT		(1,750,000.00)	(1,753,994.28)	0.00	3,994.28	1,750,000.00
890701	US TREASURY N/B	/TD SECURITIES	TBILL				0.7200 / 0.7204					
				4/20/2017	3/22/2017	PURC		25,000,000.00	24,985,500.00	0.00	0.00	(24,985,500.00)
890705	WAL-MART STORES INC	/BNY Mellon Capital Market	MTN				1.1250 / 1.3310					
				4/11/2018	3/22/2017	PURC		3,500,000.00	3,492,482.00	17,609.38	0.00	(3,510,091.38)
890943	FED FARM CR BK	/FTN FINANCIAL	AGDN				1.0400 / 1.0502					
				2/22/2018	3/23/2017	PURC		10,000,000.00	9,902,933.33	0.00	0.00	(9,902,933.33)
890944	US TREASURY N/B	/JEFFERIES & COMPANY	TBILL				0.7175 / 0.7179					
				4/20/2017	3/23/2017	PURC		25,000,000.00	24,986,048.60	0.00	0.00	(24,986,048.61)
890951	US TREASURY N/B	/JEFFERIES & COMPANY	TBILL				0.7450 / 0.7454					
				4/20/2017	3/23/2017	PURC		25,000,000.00	24,985,513.90	0.00	0.00	(24,985,513.89)
876570	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5400 / 0.5408					
				3/24/2017	3/24/2017	MAT		(20,000,000.00)	(19,971,500.00)	0.00	(28,500.00)	20,000,000.00
877444	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.5450 / 0.5458					
				3/24/2017	3/24/2017	MAT		(10,000,000.00)	(9,986,223.61)	0.00	(13,776.39)	10,000,000.00
891207	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.7400 / 0.7404					
				4/18/2017	3/24/2017	PURC		25,000,000.00	24,987,152.78	0.00	0.00	(24,987,152.78)
891417	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.7550 / 0.7557					
				5/11/2017	3/27/2017	PURC		20,000,000.00	19,981,125.00	0.00	0.00	(19,981,125.00)
891419	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.7800 / 0.7816					
				6/28/2017	3/27/2017	PURC		15,000,000.00	14,969,775.00	0.00	0.00	(14,969,775.00)
891420	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.7400 / 0.7403					
				4/18/2017	3/27/2017	PURC		25,000,000.00	24,988,694.45	0.00	0.00	(24,988,694.44)
834133	TORONTO DOMINION BANK NY	/TD SECURITIES	YCDF				0.9430 / 0.9430					
				3/28/2017	3/28/2017	INT		0.00	0.00	0.00	(5,018.84)	5,018.84
				3/28/2017	3/28/2017	MAT		(5,000,000.00)	(5,000,000.00)	0.00	0.00	5,000,000.00

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Fund:	**County Money Mkt Fnd**											
891610	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.8600 / 0.8628					
				8/11/2017	3/28/2017	PURC		10,000,000.00	9,967,511.11	0.00	0.00	(9,967,511.11)
891612	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				1.0300 / 1.0390					
				1/26/2018	3/28/2017	PURC		10,000,000.00	9,913,022.22	0.00	0.00	(9,913,022.22)
891613	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.7600 / 0.7608					
				5/18/2017	3/28/2017	PURC		10,000,000.00	9,989,233.33	0.00	0.00	(9,989,233.33)
891614	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.7300 / 0.7307					
				5/11/2017	3/28/2017	PURC		25,000,000.00	24,977,694.45	0.00	0.00	(24,977,694.44)
891615	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.7400 / 0.7403					
				4/18/2017	3/28/2017	PURC		15,000,000.00	14,993,525.00	0.00	0.00	(14,993,525.00)
891914	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.7500 / 0.7507					
				5/11/2017	3/29/2017	PURC		50,000,000.00	49,955,208.35	0.00	0.00	(49,955,208.33)
891933	US TREASURY N/B	/FTN FINANCIAL	TBILL				0.7100 / 0.7103					
				4/20/2017	3/29/2017	PURC		50,000,000.00	49,978,305.55	0.00	0.00	(49,978,305.56)
891958	FED FARM CR BK	/FTN FINANCIAL	AGDN				1.0400 / 1.0491					
				1/24/2018	3/30/2017	PURC		10,000,000.00	9,913,333.33	0.00	0.00	(9,913,333.33)
891961	FREDDIE MAC	/BNY Mellon Capital Market	AGNF1				5.0000 / 0.7508					
				4/18/2017	3/30/2017	PURC		18,955,000.00	19,421,179.27	0.00	0.00	(19,421,179.27)
891962	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.7300 / 0.7304					
				4/24/2017	3/30/2017	PURC		15,000,000.00	14,992,395.83	0.00	0.00	(14,992,395.83)
891969	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN				0.7600 / 0.7608					
				5/18/2017	3/30/2017	PURC		10,000,000.00	9,989,655.56	0.00	0.00	(9,989,655.56)
892289	FREDDIE MAC	/FTN FINANCIAL	AGNF1				1.0000 / 0.8301					
				7/28/2017	3/31/2017	PURC		7,160,000.00	7,176,110.00	0.00	0.00	(7,176,110.00)
					Sub Total:			**307,592,000.00**	**307,880,621.33**	**18,021.77**	**(385,030.75)**	**(307,513,612.34)**
Fund:	**Extended Fund**											

Deals [Transaction Type] = SE

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Fund:	**Extended Fund**											
883647	JOHNSON & JOHNSON	/JP MORGAN CHASE & CO	MTN				1.1250 / 1.4137					
				3/1/2019	3/1/2017	INT		0.00	0.00	0.00	(56,250.00)	56,250.00
886126	JOHNSON & JOHNSON	/JP MORGAN CHASE & CO	MTN				1.1250 / 1.3404					
				3/1/2019	3/1/2017	INT		0.00	0.00	0.00	(78,750.00)	78,750.00
644965	FREDDIE MAC	/CRED SUIS SECURITIES	AGNF1				1.0000 / 0.7027					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
				3/8/2017	3/8/2017	MAT		(25,000,000.00)	(25,301,055.56)	0.00	301,055.56	25,000,000.00
747529	FREDDIE MAC	/MORGAN STANLEY	AGNF1				1.0000 / 0.7686					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
				3/8/2017	3/8/2017	MAT		(50,000,000.00)	(50,344,888.89)	0.00	344,888.89	50,000,000.00
762148	FREDDIE MAC	/MORGAN STANLEY	AGNF1				1.0000 / 0.6636					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
				3/8/2017	3/8/2017	MAT		(50,000,000.00)	(50,546,444.44)	0.00	546,444.44	50,000,000.00
887112	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.5000 / 1.3144					
				3/8/2019	3/8/2017	INT		0.00	0.00	0.00	(225,000.00)	225,000.00
888363	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				1.5000 / 1.4328					
				3/8/2019	3/8/2017	PURC		50,000,000.00	50,066,000.00	0.00	0.00	(50,066,000.00)
888364	WAL-MART STORES INC	/BNY Mellon Capital Market	MTN				1.9500 / 1.4514					
				12/15/2018	3/8/2017	PURC		50,000,000.00	50,433,500.00	224,791.67	0.00	(50,658,291.67)
889021	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				1.3750 / 1.4918					
				3/18/2019	3/10/2017	PURC		25,000,000.00	24,942,000.00	0.00	0.00	(24,942,000.00)
803288	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.1250 / 1.2180					
				9/14/2018	3/14/2017	INT		0.00	0.00	0.00	(36,562.50)	36,562.50
803289	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.1250 / 1.2044					
				9/14/2018	3/14/2017	INT		0.00	0.00	0.00	(106,875.00)	106,875.00
817902	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				1.1000 / 1.1002					
				3/14/2018	3/14/2017	INT		0.00	0.00	0.00	(135,300.00)	135,300.00
889402	APPLE INC.	/JP MORGAN CHASE & CO	MTN				2.1000 / 1.6824					

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Fund:	**Extended Fund**											
				5/6/2019	3/14/2017	PURC		5,000,000.00	5,043,750.00	37,333.33	0.00	(5,081,083.33)
803053	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				1.0000 / 1.1098					
				9/15/2018	3/15/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
828098	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				0.8750 / 0.8901					
				3/19/2018	3/19/2017	INT		0.00	0.00	0.00	(109,375.00)	109,375.00
828099	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				0.8750 / 0.8901					
				3/19/2018	3/19/2017	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
633778	FANNIE MAE	/RBC	CALLGOVAGY				1.0000 / 0.9441					
				9/20/2017	3/20/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
637076	FANNIE MAE	/RBC	CALLGOVAGY				1.0000 / 1.0133					
				9/20/2017	3/20/2017	INT		0.00	0.00	0.00	(112,985.00)	112,985.00
773855	FED FARM CR BK	/BNP PARIBAS	AGNF1				1.0000 / 0.7531					
				9/25/2017	3/25/2017	INT		0.00	0.00	0.00	(225,000.00)	225,000.00
858844	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				0.8750 / 0.8872					
				9/28/2018	3/28/2017	INT		0.00	0.00	0.00	(109,375.00)	109,375.00
858845	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				0.8750 / 0.8872					
				9/28/2018	3/28/2017	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
860083	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				0.9350 / 0.9351					
				9/28/2018	3/28/2017	INT		0.00	0.00	0.00	(233,750.00)	233,750.00
864161	FREDDIE MAC	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.8770					
				9/28/2018	3/28/2017	INT		0.00	0.00	0.00	(175,000.00)	175,000.00
864162	FREDDIE MAC	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.8770					
				9/28/2018	3/28/2017	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
864163	FREDDIE MAC	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.8770					
				9/28/2018	3/28/2017	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
864482	FREDDIE MAC	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.8810					
				10/30/2018	3/30/2017	INT		0.00	0.00	0.00	(218,750.00)	218,750.00

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Fund:	**Extended Fund**											
864483	FREDDIE MAC	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.8810					
				10/30/2018	3/30/2017	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
864484	FREDDIE MAC	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.8810					
				10/30/2018	3/30/2017	INT		0.00	0.00	0.00	(131,250.00)	131,250.00
691409	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				1.0000 / 0.7984					
				3/31/2017	3/31/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
				3/31/2017	3/31/2017	MAT		(50,000,000.00)	(50,326,171.85)	0.00	326,171.85	50,000,000.00
691410	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				1.0000 / 0.7984					
				3/31/2017	3/31/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
				3/31/2017	3/31/2017	MAT		(50,000,000.00)	(50,326,171.85)	0.00	326,171.85	50,000,000.00
691926	US TREASURY N/B	/MORGAN STANLEY	TRBD				1.0000 / 0.8499					
				3/31/2017	3/31/2017	INT		0.00	0.00	0.00	(815.22)	815.22
				3/31/2017	3/31/2017	INT		0.00	0.00	0.00	(150,815.22)	150,815.22
				3/31/2017	3/31/2017	MAT		(30,000,000.00)	(30,145,312.50)	0.00	145,312.50	30,000,000.00
834991	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				1.6250 / 0.9224					
				3/31/2019	3/31/2017	INT		0.00	0.00	0.00	(91,812.50)	91,812.50
892284	WAL-MART STORES INC	/BNY Mellon Capital Market	MTN				4.1250 / 1.4766					
				2/1/2019	3/31/2017	PURC		16,879,000.00	17,683,621.93	116,043.13	0.00	(17,799,665.06)
892290	MICROSOFT CORP	/JP MORGAN CHASE & CO	MTN				1.1000 / 1.5800					
				8/8/2019	3/31/2017	PURC		15,000,000.00	14,833,650.00	24,291.67	0.00	(14,857,941.67)
892291	MICROSOFT CORP	/GREAT PACIFIC SECURITIES	MTN				1.1000 / 1.5890					
				8/8/2019	3/31/2017	PURC		10,000,000.00	9,887,039.70	16,194.44	0.00	(9,903,234.14)
892292	MICROSOFT CORP	/GREAT PACIFIC SECURITIES	MTN				1.1000 / 1.5890					
				8/8/2019	3/31/2017	PURC		7,475,000.00	7,390,562.18	12,105.35	0.00	(7,402,667.53)
892293	APPLE INC.	/BNY Mellon Capital Market	MTN				1.5500 / 1.7431					
				2/7/2020	3/31/2017	PURC		17,308,000.00	17,212,944.46	38,750.69	0.00	(17,251,695.15)

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Fund:	**Extended Fund**											
892294	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				1.8750 / 1.3598					
				3/8/2019	3/31/2017	PURC		7,530,000.00	7,612,588.41	0.00	0.00	(7,612,588.41)
892295	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBD				1.7500 / 1.1901					
				10/31/2018	3/31/2017	PURC		50,000,000.00	50,437,500.00	364,986.19	0.00	(50,802,486.19)
						Sub Total:		**(808,000.00)**	**(1,446,888.41)**	**834,496.47**	**(2,926,370.35)**	**3,538,762.29**
Fund:	**Educational Money Mkt Fnd**											
860086	FED FARM CR BK	/TD SECURITIES	AGN FLOAT1				0.5000 / 0.5101					
				9/1/2017	3/1/2017	INT		0.00	0.00	0.00	(1,829.17)	1,829.17
				9/1/2017	3/1/2017	INT		0.00	0.00	0.00	(28,500.00)	28,500.00
873541	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5270 / 0.5277					
				3/1/2017	3/1/2017	MAT		(10,000,000.00)	(9,986,678.61)	0.00	(13,321.39)	10,000,000.00
878151	US TREASURY N/B	/BANK OF AMERICA	TBILL				0.4130 / 0.4133					
				3/2/2017	3/2/2017	MAT		(25,000,000.00)	(24,981,931.25)	0.00	(18,068.75)	25,000,000.00
887631	FREDDIE MAC	/CASTLE OAK SECURITIES	AGNF1				0.7100 / 0.6202					
				4/28/2017	3/2/2017	PURC		10,000,000.00	10,025,655.56	0.00	0.00	(10,025,655.56)
878527	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.5000 / 0.5004					
				3/3/2017	3/3/2017	MAT		(9,231,000.00)	(9,223,435.71)	0.00	(7,564.29)	9,231,000.00
887855	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.6800 / 0.6807					
				4/28/2017	3/3/2017	PURC		10,000,000.00	9,989,422.22	0.00	0.00	(9,989,422.22)
881092	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN				0.5000 / 0.5003					
				3/6/2017	3/6/2017	MAT		(15,000,000.00)	(14,990,416.67)	0.00	(9,583.33)	15,000,000.00
888035	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5700 / 0.5703					
				4/7/2017	3/6/2017	PURC		25,000,000.00	24,987,333.33	0.00	0.00	(24,987,333.33)
888072	FREDDIE MAC	/CASTLE OAK SECURITIES	AGNF1				0.7100 / 0.6801					
				4/28/2017	3/7/2017	PURC		29,000,000.00	29,074,389.84	0.00	0.00	(29,074,389.83)
888073	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.6400 / 0.6405					
				4/19/2017	3/7/2017	PURC		10,000,000.00	9,992,355.56	0.00	0.00	(9,992,355.56)

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Fund:	**Educational Money Mkt Fnd**											
888077	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.6700 / 0.6706					
				4/28/2017	3/7/2017	PURC		5,500,000.00	5,494,677.22	0.00	0.00	(5,494,677.22)
888080	US TREASURY N/B	/BARCLAYS CAPITAL	TBILL				0.6300 / 0.6306					
				5/4/2017	3/7/2017	PURC		11,000,000.00	10,988,835.00	0.00	0.00	(10,988,835.00)
876732	FREDDIE MAC	/FTN FINANCIAL	AGNF1				1.0000 / 0.5700					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(7,500.00)	7,500.00
				3/8/2017	3/8/2017	MAT		(1,500,000.00)	(1,505,640.50)	0.00	5,640.50	1,500,000.00
877201	FREDDIE MAC	/GREAT PACIFIC SECURITIES	AGNF1				1.0000 / 0.5400					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(56,500.00)	56,500.00
				3/8/2017	3/8/2017	MAT		(11,300,000.00)	(11,343,568.38)	0.00	43,568.38	11,300,000.00
879863	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5270 / 0.5274					
				3/8/2017	3/8/2017	MAT		(10,000,000.00)	(9,991,802.22)	0.00	(8,197.78)	10,000,000.00
888365	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.7940 / 0.7956					
				6/7/2017	3/8/2017	PURC		10,000,000.00	9,979,929.44	0.00	0.00	(9,979,929.44)
888366	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.7000 / 0.7008					
				5/3/2017	3/8/2017	PURC		10,000,000.00	9,989,111.11	0.00	0.00	(9,989,111.11)
877446	US TREASURY N/B	/DEUTSCHE	TBILL				0.4820 / 0.4825					
				3/9/2017	3/9/2017	MAT		(15,000,000.00)	(14,984,736.67)	0.00	(15,263.33)	15,000,000.00
888724	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.6500 / 0.6502					
				3/24/2017	3/9/2017	PURC		10,000,000.00	9,997,291.67	0.00	0.00	(9,997,291.67)
832228	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN				0.7400 / 0.7455					
				3/10/2017	3/10/2017	MAT		(10,000,000.00)	(9,926,000.00)	0.00	(74,000.00)	10,000,000.00
863718	FED HM LN BK BD	/JP MORGAN CHASE & CO	AGNF1				0.8750 / 0.4410					
				3/10/2017	3/10/2017	INT		0.00	0.00	0.00	(21,875.00)	21,875.00
				3/10/2017	3/10/2017	MAT		(5,000,000.00)	(5,011,744.44)	0.00	11,744.44	5,000,000.00
878702	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5300 / 0.5305					
				3/10/2017	3/10/2017	MAT		(25,000,000.00)	(24,976,076.39)	0.00	(23,923.61)	25,000,000.00
881372	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.5250 / 0.5254					

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Fund:	**Educational Money Mkt Fnd**											
				3/10/2017	3/10/2017	MAT		(9,800,000.00)	(9,792,997.08)	0.00	(7,002.92)	9,800,000.00
882106	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				0.8750 / 0.5451					
				3/10/2017	3/10/2017	INT		0.00	0.00	0.00	(43,750.00)	43,750.00
				3/10/2017	3/10/2017	MAT		(10,000,000.00)	(10,037,062.50)	0.00	37,062.50	10,000,000.00
882523	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5000 / 0.5003					
				3/10/2017	3/10/2017	MAT		(25,000,000.00)	(24,985,416.67)	0.00	(14,583.33)	25,000,000.00
882758	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.5050 / 0.5053					
				3/10/2017	3/10/2017	MAT		(20,000,000.00)	(19,989,058.33)	0.00	(10,941.67)	20,000,000.00
886631	FANNIE MAE	/FTN FINANCIAL	AGNF1				1.2500 / 0.9500					
				3/13/2018	3/13/2017	INT		0.00	0.00	0.00	(12,500.00)	12,500.00
885005	FHLB DISC CORP	/BARCLAY CAPITAL	AGDN				0.5100 / 0.5102					
				3/14/2017	3/14/2017	MAT		(8,100,000.00)	(8,096,787.00)	0.00	(3,213.00)	8,100,000.00
889403	WAL-MART STORES INC	/GREAT PACIFIC SECURITIES	MTN				5.8000 / 1.2527					
				2/15/2018	3/14/2017	PURC		1,247,000.00	1,298,662.41	5,826.26	0.00	(1,304,488.67)
892873	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.3579 / 0.3579					
				3/15/2017	3/14/2017	PURC		1,304,488.67	1,304,488.67	0.00	0.00	(1,304,488.67)
876724	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				0.5200 / 0.5206					
				3/15/2017	3/15/2017	MAT		(10,000,000.00)	(9,987,722.22)	0.00	(12,277.78)	10,000,000.00
878353	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5350 / 0.5356					
				3/15/2017	3/15/2017	MAT		(20,000,000.00)	(19,977,708.33)	0.00	(22,291.67)	20,000,000.00
889613	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.7800 / 0.7812					
				5/24/2017	3/15/2017	PURC		15,000,000.00	14,977,250.00	0.00	0.00	(14,977,250.00)
892873	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.3579 / 0.3579					
				3/15/2017	3/15/2017	INT		0.00	0.00	0.00	(12.79)	12.79
				3/15/2017	3/15/2017	MAT		(1,304,488.67)	(1,304,488.67)	0.00	0.00	1,304,488.67
885220	US TREASURY N/B	/JP MORGAN CHASE & CO	TBILL				0.5050 / 0.5052					

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Fund:	**Educational Money Mkt Fnd**											
				3/16/2017	3/16/2017	MAT		(9,000,000.00)	(8,996,338.75)	0.00	(3,661.25)	9,000,000.00
885440	FNMA DISCOUNT	/GOLDMAN SACHS	AGDN				0.5000 / 0.5002					
				3/17/2017	3/17/2017	MAT		(10,000,000.00)	(9,995,972.22)	0.00	(4,027.78)	10,000,000.00
889969	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.7000 / 0.7003					
				4/7/2017	3/17/2017	PURC		18,700,000.00	18,692,364.17	0.00	0.00	(18,692,364.17)
886633	FREDDIE MAC	/GREAT PACIFIC SECURITIES	AGNF1				0.9000 / 0.7420					
				9/18/2017	3/18/2017	INT		0.00	0.00	0.00	(13,500.00)	13,500.00
885008	FHLB DISC CORP	/UBS FINANCE (DE) LLC	AGDN				0.5100 / 0.5102					
				3/20/2017	3/20/2017	MAT		(9,350,000.00)	(9,345,496.42)	0.00	(4,503.58)	9,350,000.00
890284	FANNIE MAE	/JP MORGAN CHASE & CO	AGNF1				1.1250 / 0.7800					
				4/27/2017	3/20/2017	PURC		4,700,000.00	4,722,549.29	0.00	0.00	(4,722,549.29)
892871	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.5858 / 0.5858					
				3/24/2017	3/20/2017	PURC		4,722,549.29	4,722,549.29	0.00	0.00	(4,722,549.29)
890470	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.6500 / 0.6500					
				3/24/2017	3/21/2017	PURC		15,000,000.00	14,999,187.50	0.00	0.00	(14,999,187.50)
863511	FED FARM CR BK	/CASTLE OAK SECURITIES	AGN FLOAT1				0.4900 / 0.4900					
				3/22/2017	3/22/2017	INT		0.00	0.00	0.00	(7,307.50)	7,307.50
				3/22/2017	3/22/2017	MAT		(3,950,000.00)	(3,950,053.76)	0.00	53.76	3,950,000.00
890700	FNMA DISCOUNT	/TD SECURITIES	AGDN				0.7400 / 0.7409					
				5/17/2017	3/22/2017	PURC		10,000,000.00	9,988,488.89	0.00	0.00	(9,988,488.89)
890702	FNMA DISCOUNT	/FTN FINANCIAL	AGDN				0.7000 / 0.7005					
				4/28/2017	3/22/2017	PURC		25,000,000.00	24,982,013.90	0.00	0.00	(24,982,013.89)
890703	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.7200 / 0.7203					
				4/10/2017	3/22/2017	PURC		20,500,000.00	20,492,210.00	0.00	0.00	(20,492,210.00)
890704	FHLB DISC CORP	/BNY Mellon Capital Market	AGDN				0.7200 / 0.7205					
				4/25/2017	3/22/2017	PURC		25,000,000.00	24,983,000.00	0.00	0.00	(24,983,000.00)
890706	WAL-MART STORES INC	/BNY Mellon Capital Market	MTN				1.1250 / 1.3310					

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Fund:	**Educational Money Mkt Fnd**											
				4/11/2018	3/22/2017	PURC		3,500,000.00	3,492,482.00	17,609.38	0.00	(3,510,091.38)
878148	US TREASURY N/B	/JP MORGAN CHASE & CO	TBILL				0.5300 / 0.5307					
				3/23/2017	3/23/2017	MAT		(15,000,000.00)	(14,981,450.00)	0.00	(18,550.00)	15,000,000.00
890945	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.7450 / 0.7456					
				4/28/2017	3/23/2017	PURC		15,000,000.00	14,988,825.00	0.00	0.00	(14,988,825.00)
890946	FHLB DISC CORP	/BNY Mellon Capital Market	AGDN				0.7550 / 0.7558					
				5/10/2017	3/23/2017	PURC		25,000,000.00	24,974,833.33	0.00	0.00	(24,974,833.33)
890947	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.7550 / 0.7558					
				5/10/2017	3/23/2017	PURC		25,000,000.00	24,974,833.33	0.00	0.00	(24,974,833.33)
888724	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.6500 / 0.6502					
				3/24/2017	3/24/2017	MAT		(10,000,000.00)	(9,997,291.67)	0.00	(2,708.33)	10,000,000.00
890470	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.6500 / 0.6500					
				3/24/2017	3/24/2017	MAT		(15,000,000.00)	(14,999,187.50)	0.00	(812.50)	15,000,000.00
892871	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.5858 / 0.5858					
				3/24/2017	3/24/2017	INT		0.00	0.00	0.00	(303.15)	303.15
				3/24/2017	3/24/2017	MAT		(4,722,549.29)	(4,722,549.29)	0.00	0.00	4,722,549.29
882926	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5100 / 0.5104					
				3/27/2017	3/27/2017	MAT		(10,000,000.00)	(9,992,208.33)	0.00	(7,791.67)	10,000,000.00
884755	FHLB DISC CORP	/FTN	AGDN				0.5100 / 0.5103					
				3/27/2017	3/27/2017	MAT		(20,000,000.00)	(19,987,250.00)	0.00	(12,750.00)	20,000,000.00
891416	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.7500 / 0.7505					
				4/28/2017	3/27/2017	PURC		25,000,000.00	24,983,333.33	0.00	0.00	(24,983,333.33)
891418	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.7600 / 0.7610					
				5/31/2017	3/27/2017	PURC		11,295,000.00	11,279,500.75	0.00	0.00	(11,279,500.75)
834134	TORONTO DOMINION BANK NY	/TD SECURITIES	YCDF				0.9430 / 0.9430					
				3/28/2017	3/28/2017	INT		0.00	0.00	0.00	(5,018.84)	5,018.84
				3/28/2017	3/28/2017	MAT		(5,000,000.00)	(5,000,000.00)	0.00	0.00	5,000,000.00
891617	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.7500 / 0.7505					

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Fund:	**Educational Money Mkt Fnd**											
891618	FHLB DISC CORP	/FTN FINANCIAL	AGDN	4/28/2017	3/28/2017	PURC	0.7500 / 0.7505	25,000,000.00	24,983,854.18	0.00	0.00	(24,983,854.17)
891619	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	4/28/2017	3/28/2017	PURC	0.7500 / 0.7504	25,000,000.00	24,983,854.18	0.00	0.00	(24,983,854.17)
891620	FHLB DISC CORP	/BNY Mellon Capital Market	AGDN	4/24/2017	3/28/2017	PURC	0.7000 / 0.7002	10,000,000.00	9,994,375.00	0.00	0.00	(9,994,375.00)
891621	FHLB DISC CORP	/MORGAN STANLEY	AGDN	4/11/2017	3/28/2017	PURC	0.7200 / 0.7202	10,000,000.00	9,997,277.78	0.00	0.00	(9,997,277.78)
891622	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN	4/10/2017	3/28/2017	PURC	0.7600 / 0.7608	5,800,000.00	5,798,492.00	0.00	0.00	(5,798,492.00)
891623	FED FARM CR BK	/FTN FINANCIAL	AGDN	5/18/2017	3/28/2017	PURC	1.0300 / 1.0390	10,000,000.00	9,989,233.33	0.00	0.00	(9,989,233.33)
891624	FED FARM CR BK	/BNY Mellon Capital Market	AGDN	1/26/2018	3/28/2017	PURC	0.7200 / 0.7204	10,000,000.00	9,913,022.22	0.00	0.00	(9,913,022.22)
878154	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN	4/28/2017	3/28/2017	PURC	0.5280 / 0.5287	50,000,000.00	49,969,000.00	0.00	0.00	(49,969,000.00)
891918	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD	3/29/2017	3/29/2017	MAT	0.6250 / 0.7365	(25,000,000.00)	(24,967,000.00)	0.00	(33,000.00)	25,000,000.00
891919	US TREASURY N/B	/BNY Mellon Capital Market	TBILL	5/31/2017	3/29/2017	PURC	0.7300 / 0.7308	50,000,000.00	49,990,234.35	102,163.49	0.00	(50,092,397.84)
891920	FREDDIE MAC	/JEFFERIES & COMPANY	AGNF1	5/25/2017	3/29/2017	PURC	1.0000 / 0.9150	25,000,000.00	24,971,104.18	0.00	0.00	(24,971,104.17)
891922	FED FARM CR BK	/GREAT PACIFIC SECURITIES	AGNF1	9/29/2017	3/29/2017	PURC	1.3000 / 0.8400	20,945,000.00	20,951,740.73	0.00	0.00	(20,951,740.73)
891924	FHLB DISC CORP	/FTN FINANCIAL	AGDN	7/17/2017	3/29/2017	PURC	0.7000 / 0.7002	5,000,000.00	5,019,616.30	0.00	0.00	(5,019,616.30)
				4/10/2017	3/29/2017	PURC		50,000,000.00	49,988,333.35	0.00	0.00	(49,988,333.33)

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Fund:	**Educational Money Mkt Fnd**											
878352	FREDDIE DISCOUNT	/MORGAN STANLEY	AGDN				0.5450 / 0.5457					
				3/30/2017	3/30/2017	MAT		(5,187,000.00)	(5,179,932.71)	0.00	(7,067.29)	5,187,000.00
891959	FED FARM CR BK	/FTN FINANCIAL	AGDN				1.0400 / 1.0491					
				1/24/2018	3/30/2017	PURC		10,000,000.00	9,913,333.33	0.00	0.00	(9,913,333.33)
891960	FED FARM CR BK	/BNY Mellon Capital Market	AGDN				0.7300 / 0.7306					
				5/10/2017	3/30/2017	PURC		50,000,000.00	49,958,430.55	0.00	0.00	(49,958,430.56)
891970	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN				0.7600 / 0.7608					
				5/18/2017	3/30/2017	PURC		10,000,000.00	9,989,655.56	0.00	0.00	(9,989,655.56)
878361	FHLB DISC CORP	/GOLDMAN SACHS	AGDN				0.5250 / 0.5257					
				3/31/2017	3/31/2017	MAT		(18,350,000.00)	(18,325,648.02)	0.00	(24,351.98)	18,350,000.00
878706	US TREASURY N/B	/DAIWA	TRBD				0.5000 / 0.4993					
				3/31/2017	3/31/2017	INT		0.00	0.00	0.00	(125,000.00)	125,000.00
				3/31/2017	3/31/2017	MAT		(50,000,000.00)	(50,000,000.00)	0.00	0.00	50,000,000.00
878708	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				1.0000 / 0.5021					
				3/31/2017	3/31/2017	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
				3/31/2017	3/31/2017	MAT		(50,000,000.00)	(50,058,593.75)	0.00	58,593.75	50,000,000.00
879033	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5300 / 0.5307					
				3/31/2017	3/31/2017	MAT		(40,000,000.00)	(39,949,944.44)	0.00	(50,055.56)	40,000,000.00
882757	FREDDIE DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.4990 / 0.4994					
				3/31/2017	3/31/2017	MAT		(37,341,000.00)	(37,309,944.74)	0.00	(31,055.26)	37,341,000.00
883604	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5250 / 0.5254					
				3/31/2017	3/31/2017	MAT		(25,000,000.00)	(24,979,583.33)	0.00	(20,416.67)	25,000,000.00
886416	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN				0.5000 / 0.5003					
				3/31/2017	3/31/2017	MAT		(5,000,000.00)	(4,997,500.00)	0.00	(2,500.00)	5,000,000.00
886417	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.5050 / 0.5053					
				3/31/2017	3/31/2017	MAT		(5,000,000.00)	(4,997,475.00)	0.00	(2,525.00)	5,000,000.00

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-Mar-2017 To 31-Mar-2017

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**Educational Money Mkt Fnd**											
892286	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.7600 / 0.7608					
				5/22/2017	3/31/2017	PURC		10,500,000.00	10,488,473.33	0.00	0.00	(10,488,473.33)
892287	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.9130 / 0.9172					
				9/29/2017	3/31/2017	PURC		15,000,000.00	14,930,764.17	0.00	0.00	(14,930,764.17)
892288	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.7840 / 0.7856					
				6/30/2017	3/31/2017	PURC		15,000,000.00	14,970,273.33	0.00	0.00	(14,970,273.33)
					Sub Total:			**169,578,000.00**	**169,349,949.08**	**125,599.13**	**(882,942.84)**	**(168,592,605.34)**
Fund:	**283-John Wayne Airport**											
887430	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				0.6250 / 0.7038					
				8/31/2017	3/1/2017	PURC		2,000,000.00	1,999,218.75	33.97	0.00	(1,999,252.72)
887633	FREDDIE MAC	/CASTLE OAK SECURITIES	AGNF1				0.7100 / 0.6202					
				4/28/2017	3/2/2017	PURC		3,000,000.00	3,007,696.67	0.00	0.00	(3,007,696.67)
868624	FREDDIE MAC	/Mizuho Securities USA Inc	AGNF1				1.0000 / 0.4495					
				3/8/2017	3/8/2017	INT		0.00	0.00	0.00	(22,930.00)	22,930.00
				3/8/2017	3/8/2017	MAT		(4,586,000.00)	(4,601,403.86)	0.00	15,403.86	4,586,000.00
889401	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.8000 / 0.8009					
				5/5/2017	3/14/2017	PURC		1,100,000.00	1,098,728.89	0.00	0.00	(1,098,728.89)
889916	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.7300 / 0.7305					
				4/17/2017	3/16/2017	PURC		2,000,000.00	1,998,702.22	0.00	0.00	(1,998,702.22)
890287	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.7000 / 0.7001					
				3/29/2017	3/20/2017	PURC		1,000,000.00	999,825.00	0.00	0.00	(999,825.00)
884101	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.5150 / 0.5153					
				3/22/2017	3/22/2017	MAT		(2,500,000.00)	(2,498,462.15)	0.00	(1,537.85)	2,500,000.00
870226	FANNIE MAE	/JP MORGAN CHASE BANK, NA	AGNF1				1.0000 / 0.6676					
				9/27/2017	3/27/2017	INT		0.00	0.00	0.00	(6,875.00)	6,875.00

Deals [Transaction Type] = SE

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-Mar-2017 To 31-Mar-2017

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**283-John Wayne Airport**											
891611	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.8600 / 0.8628					
				8/11/2017	3/28/2017	PURC		1,000,000.00	996,751.11	0.00	0.00	(996,751.11)
891616	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.7650 / 0.7659					
				5/22/2017	3/28/2017	PURC		1,561,000.00	1,559,175.58	0.00	0.00	(1,559,175.58)
884323	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.5300 / 0.5304					
				3/29/2017	3/29/2017	MAT		(1,100,000.00)	(1,099,206.47)	0.00	(793.53)	1,100,000.00
890287	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.7000 / 0.7001					
				3/29/2017	3/29/2017	MAT		(1,000,000.00)	(999,825.00)	0.00	(175.00)	1,000,000.00
					Sub Total:			**2,475,000.00**	**2,461,200.74**	**33.97**	**(16,907.52)**	**(2,444,327.19)**
Fund:	**100-GF-Tax Ex-Non AMT**											
861951	US TREASURY	/	SLGS				0.2800 / 0.2800					
				9/14/2016	3/15/2017	INT		0.00	0.00	0.00	(2,109.85)	2,109.85
				9/14/2016	3/15/2017	MAT		(67,340,610.00)	(67,340,610.00)	0.00	(116,016.48)	67,456,626.48
892248	US TREASURY	/	SLGSCI				0.0000 / 0.0000					
				6/13/2017	3/15/2017	PURC		67,458,736.33	67,458,736.33	0.00	0.00	(67,458,736.33)
					Sub Total:			**118,126.33**	**118,126.33**	**0.00**	**(118,126.33)**	**0.00**
					Grand Total:			**478,955,126.33**	**478,363,009.06**	**978,151.34**	**(4,329,377.79)**	**(475,011,782.58)**

Deals [Transaction Type] = SE

County of Orange
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Mar-2017 to 31-Mar-2017

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
AIM#51102-692	**INVESCO STIC GOVERNMENT & AGENCY**						
3/1/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(24,291,789.50)		INVESCO STIC GOVERNMENT & AGENCY	887427
3/3/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,761,160.65)		INVESCO STIC GOVERNMENT & AGENCY	887849
3/8/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	12,417,297.33		INVESCO STIC GOVERNMENT & AGENCY	888360
3/9/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	10,077,634.00		INVESCO STIC GOVERNMENT & AGENCY	888559
3/14/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	12,628,911.84		INVESCO STIC GOVERNMENT & AGENCY	889393
3/16/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	9,452,223.56		INVESCO STIC GOVERNMENT & AGENCY	889924
3/21/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	24,465,367.00		INVESCO STIC GOVERNMENT & AGENCY	890467
3/23/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(44,291,894.94)		INVESCO STIC GOVERNMENT & AGENCY	890953
3/24/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	12,388,008.22		INVESCO STIC GOVERNMENT & AGENCY	891206
3/27/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	3,964,150.56		INVESCO STIC GOVERNMENT & AGENCY	891421
3/29/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(42,528,158.89)		INVESCO STIC GOVERNMENT & AGENCY	891906
3/30/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	4,727,979.57		INVESCO STIC GOVERNMENT & AGENCY	891967
3/31/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	53,321,546.35		INVESCO STIC GOVERNMENT & AGENCY	892299
		Sub Total Amount Per Account:		**30,570,114.45**			
AIM#51103-694	**INVESCO STIC GOVERNMENT & AGENCY**						
3/2/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	9,453,626.44		INVESCO STIC GOVERNMENT & AGENCY	887635
3/3/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(14,630,525.22)		INVESCO STIC GOVERNMENT & AGENCY	887850
3/7/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	37,601,556.39		INVESCO STIC GOVERNMENT & AGENCY	888081
3/9/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(8,890,959.67)		INVESCO STIC GOVERNMENT & AGENCY	888558
3/10/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	13,141,010.00		INVESCO STIC GOVERNMENT & AGENCY	888768
3/13/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,000,000.00)		INVESCO STIC GOVERNMENT & AGENCY	889210
3/14/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,792,301.67)		INVESCO STIC GOVERNMENT & AGENCY	889391
3/16/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	3,939,508.00		INVESCO STIC GOVERNMENT & AGENCY	889922
3/20/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	571,850.71		INVESCO STIC GOVERNMENT & AGENCY	890280
3/20/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(10,588,800.99)		INVESCO STIC GOVERNMENT & AGENCY	890282
3/21/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(20,000,000.00)		INVESCO STIC GOVERNMENT & AGENCY	890465
3/23/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	23,026,218.34		INVESCO STIC GOVERNMENT & AGENCY	890952
3/24/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	5,948,592.00		INVESCO STIC GOVERNMENT & AGENCY	891205
3/27/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(8,968,003.08)		INVESCO STIC GOVERNMENT & AGENCY	891422
3/29/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	100,000,000.00		INVESCO STIC GOVERNMENT & AGENCY	891907
3/30/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(24,275,463.89)		INVESCO STIC GOVERNMENT & AGENCY	891968
3/31/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(35,258,970.83)		INVESCO STIC GOVERNMENT & AGENCY	892300
		Sub Total Amount Per Account:		**59,277,336.53**			

County of Orange
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Mar-2017 to 31-Mar-2017

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
AIM#51104-JWA	**INVESCO STIC GOVERNMENT & AGENCY**						
3/8/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	4,608,930.00		INVESCO STIC GOVERNMENT & AGENCY	888359
3/14/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,098,728.89)		INVESCO STIC GOVERNMENT & AGENCY	889392
3/16/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,998,702.22)		INVESCO STIC GOVERNMENT & AGENCY	889923
3/20/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(999,825.00)		INVESCO STIC GOVERNMENT & AGENCY	890281
3/27/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	6,875.00		INVESCO STIC GOVERNMENT & AGENCY	891423
3/28/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(555,926.69)		INVESCO STIC GOVERNMENT & AGENCY	891607
3/29/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	2,100,000.00		INVESCO STIC GOVERNMENT & AGENCY	891908
3/31/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,000,705.08)		INVESCO STIC GOVERNMENT & AGENCY	892301
3/31/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	1,000,705.08		INVESCO STIC GOVERNMENT & AGENCY	892310
		Sub Total Amount Per Account:		**2,062,622.20**			
GS283	**GOLDMAN SACHS - JWA MMF**						
3/1/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,999,252.72)		GOLDMAN SACHS FINL SQ GOVT	887428
3/2/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(500,000.00)		GOLDMAN SACHS FINL SQ GOVT	887636
		Sub Total Amount Per Account:		**(2,499,252.72)**			
GS692	**GOLDMAN SACHS - COUNTY MMF**						
3/7/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(6,244,318.67)		GOLDMAN SACHS FINL SQ GOVT	888082
3/13/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(9,419,103.27)		GOLDMAN SACHS FINL SQ GOVT	889211
3/17/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	4,500,969.00		GOLDMAN SACHS FINL SQ GOVT	889967
3/28/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	1,209,045.90		GOLDMAN SACHS FINL SQ GOVT	891608
		Sub Total Amount Per Account:		**(9,953,407.04)**			
GS694	**GOLDMAN SACHS - EDUCATIONAL MMF**						
3/13/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,142,508.00)		GOLDMAN SACHS FINL SQ GOVT	889212
3/17/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	8,331,293.83		GOLDMAN SACHS FINL SQ GOVT	889968
3/21/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,293,602.50)		GOLDMAN SACHS FINL SQ GOVT	890466
3/28/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	29,364,731.33		GOLDMAN SACHS FINL SQ GOVT	891609
		Sub Total Amount Per Account:		**30,259,914.66**			
LAIF - EXTENDED FUND	**LAIF - EXTENDED FUND**						
3/1/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	135,000.00		LOCAL AGENCY INVESTMENT FUND	887426
3/8/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	25,125,000.00		LOCAL AGENCY INVESTMENT FUND	888358
3/10/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(24,942,000.00)		LOCAL AGENCY INVESTMENT FUND	888771
3/14/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,803,000.00)		LOCAL AGENCY INVESTMENT FUND	889390
3/15/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	250,000.00		LOCAL AGENCY INVESTMENT FUND	889623

County of Orange
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS AND LAIF TRANSACTIONS REPORT

For 01-Mar-2017 to 31-Mar-2017

Cashflow Date	Transaction Description	D.O. No.	Instrument	Amount	Deposit Slip Code	Counterparty	Deal No
3/20/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	691,000.00		LOCAL AGENCY INVESTMENT FUND	890279
3/28/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	1,399,000.00		LOCAL AGENCY INVESTMENT FUND	891606
3/30/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	912,000.00		LOCAL AGENCY INVESTMENT FUND	891965
		Sub Total Amount Per Account:		**(1,233,000.00)**			
MORGAN 283	**MORGAN STANLEY GOVT 8302-JWA MMF**						
3/2/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,507,696.67)	7629	MORGAN STANLEY INST LIQUIDITY FUND	887628
3/22/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	2,500,000.00	0522	MORGAN STANLEY INST LIQUIDITY FUND	890521
3/28/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,000,000.00)	1605	MORGAN STANLEY INST LIQUIDITY FUND	891604
		Sub Total Amount Per Account:		**(2,007,696.67)**			
MORGAN 692	**MORGAN STANLEY GOVT 8302-COUNTY MMF**						
3/2/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(32,002,849.84)	7627	MORGAN STANLEY INST LIQUIDITY FUND	887626
3/6/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	5,987,398.25	8032	MORGAN STANLEY INST LIQUIDITY FUND	888031
3/10/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(18,840,973.33)	9062	MORGAN STANLEY INST LIQUIDITY FUND	889061
3/15/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,703,382.67)	9607	MORGAN STANLEY INST LIQUIDITY FUND	889606
3/20/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(5,033,673.74)	0117	MORGAN STANLEY INST LIQUIDITY FUND	890116
3/22/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	9,115,254.62	0518	MORGAN STANLEY INST LIQUIDITY FUND	890517
3/30/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(9,989,655.56)	2044	MORGAN STANLEY INST LIQUIDITY FUND	892042
3/31/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	50,000,000.00	2283	MORGAN STANLEY INST LIQUIDITY FUND	892282
		Sub Total Amount Per Account:		**(5,467,882.27)**			
MORGAN 694	**MORGAN STANLEY GOVT 8302-EDUCATIONAL MMI**						
3/1/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	6,508,624.00	7423	MORGAN STANLEY INST LIQUIDITY FUND	887422
3/6/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(14,857,393.33)	8034	MORGAN STANLEY INST LIQUIDITY FUND	888033
3/8/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(10,792,316.55)		MORGAN STANLEY INST LIQUIDITY FUND	888367
3/15/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,870,983.00)	9609	MORGAN STANLEY INST LIQUIDITY FUND	889608
3/22/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	2,301,376.84	0520	MORGAN STANLEY INST LIQUIDITY FUND	890519
3/29/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	73,393,133.63	1671	MORGAN STANLEY INST LIQUIDITY FUND	891670
3/30/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(60,000,000.00)	1964	MORGAN STANLEY INST LIQUIDITY FUND	891963
3/30/2017	ACTUAL CASHFLOW		Money Market Mutual Fund	(9,989,655.56)	2047	MORGAN STANLEY INST LIQUIDITY FUND	892046
		Sub Total Amount Per Account:		**(16,307,213.97)**			

Total Amount : **84,701,535.17**

Orange County Auditor-Controller

Internal Audit

Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended December 31, 2016

Audit Number 1616
Report Date: March 13, 2017

ORANGE COUNTY

AUDITOR-CONTROLLER

INTERNAL AUDIT

Eric H. Woolery, CPA

Orange County Auditor-Controller

Toni Smart, CPA	**Director, Internal Audit**
Scott Suzuki, CPA, CIA, CISA	**Assistant Director**
Carol Swe, CPA, CIA, CISA	**Senior Audit Manager**
Michael Steinhaus, CPA, CGMA	**Audit Manager I**
Raquel Zubi, CPA	**Auditor II**

12 Civic Center Plaza, Room 200
Santa Ana, CA 92701

Auditor-Controller Web Site

www.ac.ocgov.com

ERIC H. WOOLERY, CPA
AUDITOR-CONTROLLER

Transmittal Letter

Audit No. 1616

March 13, 2017

TO: Members, Treasury Oversight Committee

SUBJECT: Compliance Monitoring of the Treasurer's Investment Portfolio For the Quarter Ended December 31, 2016

At the request of the Treasury Oversight Committee, we have completed the Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended December 31, 2016.

I submit an **Audit Status Report** quarterly to the Audit Oversight Committee (AOC) and a quarterly report to the Board of Supervisors (BOS) where I detail any critical or significant findings released in reports during the prior quarter and the implementation status of recommendations as disclosed by our Follow-Up Audits. Although there were no findings noted during this engagement, the results will be included in future status reports to the AOC and BOS.

Please feel free to call me should you wish to discuss any aspect of our report. Additionally, we request the department to complete a **Customer Survey** of Audit Services that will be sent shortly after the distribution of our final report.

Toni Smart, CPA, Director
Auditor-Controller Internal Audit Division

Attachment

Other recipients of this report:
Members, Board of Supervisors
Members, Audit Oversight Committee
Shari L. Freidenrich, Treasurer-Tax Collector
Eric H. Woolery, Auditor-Controller
Frank Kim, County Executive Officer
JC Squires, Financial Manager, Treasurer-Tax Collector – Treasury
Jennifer Han, Accounting/Compliance Manager, Treasurer-Tax Collector – Treasury
Robin Stieler, Clerk of the Board of Supervisors
Foreperson, Grand Jury
Macias Gini & O'Connell LLP, County External Auditor

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For the Quarter Ended December 31, 2016
Audit No. 1616

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Internal Auditor's Report

Audit No. 1616 **March 13, 2017**

Gary G. Capata, CPA, Chair, Public Member
Treasury Oversight Committee
625 North Ross Street, Building 11
Santa Ana, California 92701

We have completed the compliance monitoring of the Treasurer's Investment Portfolio for the quarter ended December 31, 2016. The purpose of our engagement was to determine whether the Orange County Investment Pool (OCIP), Orange County Educational Investment Pool (OCEIP), and various other non-pooled investments managed by the Treasurer, such as John Wayne Airport Investment Fund, were in compliance with the applicable provisions of its Investment Policy Statement (IPS) and that instances of noncompliance, including technical incidents, were properly reported in the Treasurer's Monthly Investment Report. It is important to note that the Treasurer further invests pooled funds from the OCIP and OCEIP into three funds: the Orange County Money Market Fund (OCMMF) and the Orange County Educational Money Market Fund (OCEMMF) (collectively referred to as Money Market Funds), and the Extended Fund.

We performed the compliance monitoring of the Treasurer's investment portfolio at the request of the Treasury Oversight Committee. The monitoring is designed to provide limited assurance to the Treasury Oversight Committee and the Office of the Treasurer-Tax Collector that the Treasurer's investment portfolio is in compliance with specific provisions of the IPS, and that instances of noncompliance, technical incidents and required disclosures are properly reported.

Our compliance procedures included judgmentally selecting five (5) business days for testing from each month and importing the selected electronic downloads from the Treasurer's Quantum system into ACL, a computer-assisted audit technique software, to perform calculations and determine whether investment purchases were in compliance with the IPS.

Based on the procedures performed, **no instances of noncompliance were identified**. When applicable, our report also includes information regarding the Treasurer's reporting of technical incidents in the Treasurer's Monthly Investment Reports. The Treasurer defines a technical incident as an event, other than the purchase of a security, which causes an IPS limit to be exceeded. The most common cause of a technical incident is when the total investment pool holdings decrease causing the relative percentage of holdings to increase.

The following lists the procedures performed and results achieved:

1. **Authorized Investments (IPS Section VI, VII, VIII, IX, XI):** We judgmentally selected a sample of 15 investments purchased during the quarter (one investment for each of the 15 business days selected for testing). For the samples selected, we confirmed that the investments conform to authorized investment requirements in accordance with the IPS. We also confirmed that the investments were purchased from issuers or brokers on the Treasurer's authorized lists.

   Results: We found no exceptions.

2. **Diversification Compliance (IPS Section VIII.1):** We performed calculations to determine that the Money Market and Extended Fund portfolios met the diversification limits for investment types in accordance with the IPS, and that the John Wayne Airport Investment Fund met those diversification limits as well.

   Results: We found no exceptions.

3. **Weighted Average Maturity (WAM) Limitations (IPS Section VIII.2):** We performed calculations to determine that WAM did not exceed 60 days for the Money Market Funds in accordance with the IPS and that WAM did not exceed 90 days for the John Wayne Airport Investment Fund.

   Results: We found no exceptions.

4. **Maximum Maturity Limitations (IPS Section VIII.2):** We confirmed that the maximum maturity of any portfolio instrument purchased did not exceed 13 months (397 days) for the Money Market Fund and 5 years (1,826 days) for the Extended Fund in accordance with the IPS and that the maximum maturity did not exceed 15 months (456 days) for the John Wayne Airport Investment Fund.

   Results: We found no exceptions.

5. **Investment Type Maximum Maturity Limitations (IPS Section VIII.1):** We confirmed that the maximum maturity of investments purchased for commercial paper, bankers' acceptances, and repurchase agreements did not exceed 270 days for commercial paper, 180 days for bankers' acceptances, or one-year (365 days) for repurchase agreements in accordance with the IPS.

   Results: We found no exceptions.

6. **Issuer Limitations (IPS Section VIII.1):** We performed calculations to determine that the Money Market and Extended Fund portfolios did not exceed the investment limits for issuers in accordance with the IPS, and that the John Wayne Airport Investment Fund did not exceed those investment limits.

   Results: We found no exceptions.

7. **Financial Reporting (IPS Section XXI):** We reviewed the investment portfolio for a sample of 15 business days to determine that any instances of non-compliance or technical incidents were properly reported in the Treasurer's Monthly Investment Report in accordance with the IPS.

   Results: We found no exceptions.

This report is intended solely for the information and use of the Treasury Oversight Committee and the Office of the Treasurer-Tax Collector; however, this report is a matter of public record and its distribution is not limited.

Respectfully Submitted,

Toni Smart, CPA, Director
Auditor-Controller Internal Audit Division

COUNTY OF ORANGE, CALIFORNIA

Management Letter
For the Year Ended June 30, 2016

COUNTY OF ORANGE, CALIFORNIA
Management Letter
For the Year Ended June 30, 2016

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Certified Public Accountants

Century City
Los Angeles
Newport Beach
Oakland
Sacramento
San Diego
San Francisco
Walnut Creek
Woodland Hills

To the Board of Supervisors and
Management of the
County of Orange, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States of America, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Orange, California (County), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 15, 2016. Our report includes a reference to other auditors who audited the financial statements of the Children and Families Commission of Orange County and the Orange County Health Authority, a Public Agency/dba Orange Prevention and Treatment Integrated Medical Assistance, as described in our report on the County's financial statements. This letter does not include the results of the other auditors' testing of internal control over financial reporting that are reported on separately by those auditors.

In planning and performing our audit of the basic financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A separate letter dated December 15, 2016, which was included in the County's Single Audit report for the year ended June 30, 2016, contains our communication of our consideration of the County's internal control in accordance with *Government Auditing Standards*. We did not identify any deficiencies in internal control that we consider to be material weaknesses. However, we did identify a deficiency in internal control, which is reported as item 2016-A in the accompanying schedule of current year recommendations. We also have included informational comments on new accounting standards, which will be required to be implemented in subsequent fiscal years. Furthermore, the accompanying schedule of status of prior year recommendations summarizes the status of prior year recommendations previously communicated to you about the County's internal control in our letter dated December 17, 2015. This letter does not affect our report dated December 15, 2016, on the financial statements of the County.

The County's response to the internal control finding identified in our audit is described in the accompanying schedule of current year recommendations. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response. We will continue to review the status of these comments during our next audit engagement. We have already discussed these comments and recommendations with County personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This communication is intended solely for the information and use of management, Board of Supervisors, and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Macias Gini & O'Connell LLP

Newport Beach, California
December 15, 2016

Macias Gini & O'Connell LLP
4675 MacArthur Court, Suite 600
Newport Beach, CA 92660

COUNTY OF ORANGE, CALIFORNIA
Schedule of Current Year Recommendations
For the Year Ended June 30, 2016

Finding 2016-A: Duplicate Bank Files in Quantum and Error in Correcting the Duplication Resulted in a delay of the Approval of Month-End Summary Bank Reconciliations.

Control Deficiency

Criteria

Established internal controls over investments require that Month-End Summary Bank Reconciliations are reviewed and approved ten (10) days after month-end by authorized management in the County's Treasurer-Tax Collector Department (TTC), Treasury Division.

Condition

During our test of internal controls over the County's investments, we noted that the December 2015 through May 2016 Month-End Summary Bank Reconciliations did not receive written approval on a timely basis caused by the duplicate importing of the daily bank files on December 21, 2015. This was due to an employee who erroneously thought the bank file import for December 18, 2015 was missing, and imported it a second time. In the process of correcting the duplication, a related $110 million of ZBA cash flow entries were deleted. The $110 million of offsetting ZBA cash flow entries resulted in zero net impact to the cash balances reflected in the Treasurer's subsidiary bank balance records in Quantum. The preliminary Month-End Summary Bank Reconciliation at December 31, 2015, reflected the $110 million of duplicate ZBA cash flow entries as unreconciled differences based on incorrect reports generated by the database query program. The clean-up process took approximately five months due to the Month-End Summary database query not properly recognizing the deleted duplicate transactions requiring significant additional staff time to prepare the Month-End Summary Bank Reconciliations using alternative reports and manual review of timing differences. Treasury management met with Auditor Controller, Information Technology (AC-IT) to develop an approach to correct the duplicative impact in the database query program. AC-IT modified the database query program, which corrected the problem. During the period from December to May, reconciliations were performed, which took into consideration the $110 million discrepancy. Throughout this period, Treasury staff continued to reconcile all bank activity on a daily basis and management reviewed reconciliations monthly, but did not approve until the duplicate file issue was fully resolved. This error did not affect any County-wide systems (CAPS+, FAS, or Quantum, except for the deleted ZBA cash flow entries which netted out to zero).

Cause

An employee erroneously imported the bank file a second time on December 21, 2015, and in the process of correcting it, $110 million of ZBA cash flow entries were deleted.

Effect

The timely approval of the Month-End Summary Bank Reconciliation did not occur due to the impact of the duplicate and deleted records on the reports used to reconcile month-end bank balances with the Quantum general ledger bank balances. However, the bank activity was reconciled on a daily basis and management reviewed reconciliations monthly.

Recommendation for Corrective Action

We recommend that the Treasury Division modify their procedures for the daily import of bank files requiring management approval for any manual import of bank files and when corrections are made.

Corrective Action Plan

The procedure for manually importing bank files has been updated to include required written management approval prior to importing bank files along with specific steps to validate the need to import files. In addition, specific steps for the correction of an erroneous import of bank files have also been added to the procedure.

Item 2016-B:

Informational

GASB Statement No. 74 – *Financial Reporting for Postemployment Benefits Other Than Pension Plans* and GASB Statement No. 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*

Postemployment benefits other than pensions (OPEB) principally involve health care benefits, but also may include life insurance, disability, legal and other services. In June 2015, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 74, *"Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans"* (GASB Statement No. 74), and GASB Statement No. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"* (GASB Statement No. 75), which are intended to improve the accounting and financial reporting by state and local governments for postemployment benefits (hereinafter referred to as the "OPEB Standards").

The OPEB Standards are designed to improve the information reported on OPEB for decision-making and accountability purposes, comparability across governments, and transparency for those who avail themselves to it. They also are designed to equip state and local government policy makers and all users of governmental financial reports with information that would allow them to obtain a more comprehensive understanding of a government's financial position.

The new OPEB Standards parallel the recently adopted pension standards under GASB Statement No. 67, *"Financial Reporting for Pension Plans"*, and GASB Statement No. 68, *"Accounting and Financial Reporting for Pensions"*, and intend to bring about fundamental changes in how OPEB is accounted for and reported. Similar to the changes made to the pension standards, these new OPEB Standards provide a more comprehensive picture of what state and local governments have committed to their employees and the associated costs. Accordingly, the OPEB standards will affect the County's financial statements in the following ways:

- Change how the long-term obligation and the annual expense of OPEB are measured,
- Recognize the net OPEB liability on the face of the financial statements, and
- Present more extensive note disclosures and related supplemental schedules.

The requirements of GASB Statement No. 74 are effective for OPEB plan financial statements for periods beginning after June 15, 2016. Because the County's OPEB Plan year-end is December 31, the provisions in GASB Statement No. 74 are effective for the County's fiscal year ending June 30, 2018, although early implementation is encouraged. The provisions of GASB Statement No. 75 affecting employers that provide OPEB benefits are effective for fiscal years beginning after June 15, 2017, which requires the County to implement this statement in FY 2017-18, although early implementation is also encouraged.

GASB Statement No. 77 – *Tax Abatement Disclosures*

In August 2015, GASB issued Statement No. 77, "*Tax Abatement Disclosures*." This statement defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. The requirements of this statement are effective for financial statements for periods beginning after December 15, 2015, which requires the County to implement this statement in FY 2016-17, although early implementation is encouraged.

GASB Statement No. 80 – *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*

In January 2016, GASB issued Statement No. 80, "*Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14*." This statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The requirements of this statement are effective for reporting periods beginning after June 15, 2016, which requires the County to implement this statement in FY 2016-17, although early implementation is encouraged.

GASB Statement No. 81 – *Irrevocable Split-Interest Agreements*

In March 2016, GASB issued Statement No. 81, "*Irrevocable Split-Interest Agreements*." This statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement.

Furthermore, this statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. This statement requires that a government recognize revenue when the resources become applicable to the reporting period. The requirements of this statement are effective for financial statements beginning after December 15, 2016, which requires the County to implement this statement in FY 2017-18, although early implementation is encouraged.

GASB Statement No. 83 – *Certain Asset Retirement Obligations*

In November 2016, GASB issued Statement No. 83, "*Certain Asset Retirement Obligations.*" This statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations (AROs.) This statement requires that recognition occur when the liability is both incurred and reasonably estimable. The requirements of this statement are effective for reporting periods beginning after June 15, 2018, which requires the County to implement this statement in FY 2018-19, although early implementation is encouraged.

Recommendation

The County should evaluate the impacts of the new standards and develop implementation plans to address these new accounting and financial reporting requirements.

Finding 2013-A: IT CONTROLS: COMPREHENSIVE DISASTER RECOVERY PLAN

Criteria

General computer operation controls require that an agency develop and implement disaster recovery and business continuity plans to provide contingency to minimize disruption to an entity's operations, including financial and data management, in the event of a disaster.

Condition

While the County performs regular backups and testing of system and data files using the County of Los Angeles' system resources, no formal disaster recovery plan has been implemented. The County has developed an agreement with Science Applications International Corporation (SAIC) to provide both backup and recovery services, which should be implemented in the first quarter of calendar year 2014.

Cause

The County's disaster recovery plan had not been finalized.

Effect

Until the County's disaster recovery plan has been fully implemented and tested, the County is at risk of data loss and data integrity in the event of a disaster.

Recommendation for Corrective Action

We recommend County CIO office continue with efforts to implement a comprehensive disaster recovery plan. Once implemented, the plan should be periodically tested to ensure County systems and data can be recovered in a timely manner. Any findings from the testing should be incorporated into updates to the plan.

Status of Corrective Action Plan

In Progress.

The County of Orange activated the Disaster Recovery Site in Scottsdale, Arizona on June 8, 2015. The Disaster Recovery Stack for CAPS has been established at the OC Data Center as of December 4, 2015 and the County is scheduled to move the Stack to Scottsdale, Arizona as of late April 2016.

The County-Wide DR plan continues to be worked on by OCIT Security. The Data Center Test DR plan (responsibility of managed services contractor, SAIC), was reviewed on December 7, 2016 and has been approved by Security. The DR testing has been scheduled in 4 phases;
Phase 1 = OCIT DR Services - – last 2 weeks of January 2017
Phase 2 = AC, CR, SSA, TTC – February 2017
Phase 3 = Probation, OCCR, OCPW, ROV, CSS – March 2017
Phase 4 = CAPS+ DR Services – Fall 2017 (after the new CAPS upgrade is complete for all environments)

Finding 2013-B: IT CONTROLS: PASSWORD CONTROLS

Criteria

General IT controls require that access to programs and data be properly secured. A primary method of controlling access is through the use and enforcement of passwords with strict standards.

Condition

A County-wide Password Standard is not enforced. The County Security Director has been tasked by the County's Technology Council to address this new initiative.

Cause

The County had not completed efforts to standardize and centrally enforce password standards among the financial applications the County uses.

Effect

The County is at risk of data loss and data integrity in the event of unauthorized users accessing its systems.

Recommendation for Corrective Action

The County Security Director, working with the County's Technology Council, should revise the County-wide Security Policy to strengthen the minimum password standard and update systems securities to force user compliance. Best practices related to the password controls include the following configuration requirements:

- Length: 8-14 characters
- Expiration Period: 30-90 days
- Password History Maintained: 12
- Password Complexity Requirement: Strong (must contain at least three of the following four character types: Lower case letter, Upper case letter, Number, and Special Character)
- Three to five failed logon attempts will lock the user account.

Status of Corrective Action Plan

In Progress.

The updated Password Policy/Best Business Practices has met all of the County requirements for implementation. The County-Wide Password Policy is expected to be published as part of a County Cyber Security Policy and Procedures Manual by December 2017. The policy will be reviewed again through the IT governance process and will be published with all security policies.

Finding 2015-A: Investments

Control Deficiency

Criteria

Established internal controls over investments require that each of the three Daily Investment Portfolio Statistics reports be reviewed and approved timely by the appointed personnel in the County's Treasurer-Tax Collector Department.

Condition

During our review and evaluation of internal controls over the County's investments, we noted in a test of forty investments that one Daily Investment Portfolio Statistics report for a newly created specific non-pooled investment fund was not signed as approved by a Treasury manager based on established controls to ensure post-trade compliance with the County's Investment Policy. While the Office of the Treasurer-Tax Collector has established pre-trade and post-trade controls to assure compliance with the County's Investment Policy, an oversight resulted in the report not being properly approved.

Cause

The Daily Investment Portfolio Statistics report for a specific non-pooled investment fund was not signed as approved by the proper authorized personnel due to an oversight by management. The investment was in compliance with the County's Investment Policy.

Effect

Without proper post-trade compliance review and approval, an investment purchase that is out of compliance with the County's Investment Policy may not be discovered on a timely basis.

Recommendation for Corrective Action

We recommend that the Treasury Division document management review and approval for each required document in the post-trade compliance process to ensure compliance with the County's Investment Policy.

Corrective Action Plan

Concur. The Treasurer-Tax Collector and Treasury management staff understand the importance of documenting review and approvals of all required documents in the post-trade compliance process. As a further check to show this was an isolated event, the Chief Assistant Treasurer-Tax Collector selected a random sample of 30 Daily Investment Portfolio Statistics reports and noted in all cases that the Treasury management review and approval had been properly documented.

Status of Corrective Action Plan

Implemented.

MONTHLY TREASURER'S INVESTMENT REPORT
Distribution List

County of Orange Elected Officials
Honorable Sandra Hutchens, Sheriff-Coroner
Honorable Hugh Nguyen, Clerk-Recorder
Honorable Claude Parrish, Assessor
Honorable Anthony J. Rackauckas, Jr., District Attorney/Public Administrator
Honorable Eric Woolery, Auditor-Controller

Treasury Oversight Committee
Gary Capata
William "Andy" Dunn
Frank Kim
Al Mijares
Laura Parisi
Richard Rohm
Eric Woolery

County of Orange Departments
Assessor
Auditor-Controller
Child Support Services
Clerk of the Board
Clerk-Recorder
County Counsel
County Executive Office
District Attorney/Public Administrator
Health Care Agency
Human Resources Services
John Wayne Airport
OC Community Resources
OC Dana Point Harbor
OC Public Works
OC Waste & Recycling
Independent Review
Performance Audit
Probation
Public Defender
Registrar of Voters
Sheriff-Coroner
Social Services Agency

County Agencies
Children & Families Commission
Civic Center Commission
Law Library
Orange County Employees Retirement System
Orange County Cemetery District
Orange County Fire Authority
Orange County Transportation Authority
Transportation Corridor Agencies

State of California
CDIAC
Superior Court

Orange County School Districts
Orange County Department of Education
Anaheim City School District
Anaheim Union High School District
Brea-Olinda Unified School District
Buena Park School District
Capistrano Unified School District
Centralia School District
Cypress School District
Fountain Valley School District
Fullerton School District
Fullerton Joint Union High School District
Garden Grove Unified School District
Huntington Beach City School District
Huntington Beach Union High School District
Irvine Unified School District
Laguna Beach Unified School District
La Habra City School District
Los Alamitos Unified School District
Lowell Joint School District
Magnolia School District
Newport-Mesa Unified School District
Ocean View School District
Orange Unified School District
Placentia-Yorba Linda Unified School District
Saddleback Valley Unified School District
Santa Ana Unified School District
Savanna School District
Tustin Unified School District
Westminster School District

Orange County Community College Districts (CCD)
Coast Community CCD
North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD

Orange County Regional Occupational Programs (ROP)
Capistrano-Laguna Beach ROP
Coastline ROP
North Orange County ROP

Voluntary Pool Participants (date approved)
Serrano Water District (6-22-99)
City of Villa Park (10-2-01)
City of Tustin (5-21-02)
Mesa Water District (8-9-02)
Orange County Water District (3-30-04)
Municipal Water District of OC (7-27-04)
Orange County Mosquito and Vector Control District (11-14-06)
Buena Park Library District (2-9-10)
Local Agency Formation Commission (10-5-10)
Villa Park Community Services Foundation (4-5-11)
City of Laguna Niguel (3-13-14)
City of Lake Forest (12-16-15)
Foothill/Eastern TCA (10-14-16)
San Joaquin Hills TCA (10-14-16)
Foothill/Eastern TCA/RCC (11-17-16)