



Consent-General Government

13.

Board of Supervisors

Financial Services

Meeting Date: 07/26/2016

Brief Title: Treasurer's Investment Report - Quarter Ended 06/30/2016

From: Howard Newens, Chief Financial Officer, Department of Financial Services

Staff Contact: Chad Rinde, Accounting Manager, Department of Financial Services, x8050

Subject

Receive and file the County Treasurer's Investment Report for the quarter ended June 30, 2016. (No general fund impact) (Newens)

Recommended Action

Receive and file the Yolo County Treasurer's Report on Investments for the quarter ended June 30, 2016.

Strategic Plan Goal(s)

Operational Excellence

Reason for Recommended Action/Background**INVESTMENT PORTFOLIO**

The County treasury investment portfolio is summarized in *Att. A - Investment Summary*. It includes county funds and deposits from special districts and school districts totaling \$434.3 million as of June 30, 2016. The portfolio consisted of 5.2% (\$22.7 million) in cash at bank; 26.0% (\$112.8 million) in short term investments in government investment pools such as the Local Agency Investment Fund (LAIF) and the California Asset Management Program (CAMP); 68.8% (\$298.7 million) in an investment pool that is actively managed by a professional investment advisor, PFM Asset Management, LLP (PFM). These investments consist mostly of fixed income securities as authorized by government code, such as U.S. Treasuries; securities issued by federal agencies such as FNMA (Fannie Mae), FHLMC (Freddie Mac) and Federal Home Loan Bank; corporate notes; commercial papers; and certificates of deposit. The detail of investments is shown in *Att. B - Investment holdings*. The decreases in the investments in government investments pools during May, 2016 was due to the distributing the second installment of property taxes out to agencies of the county in May.

In their quarterly investment review for the 2nd quarter (*Att. C - Investment Performance*), PFM noted that the June 23rd decision pertaining to the British exit (Brexit) from the European Union (EU) resulted in a sharp drop in equity market and investors to seek safety in other markets creating a rally in the bond markets. The Brexit vote makes it highly unlikely that the Federal Reserve will hike short-term interest rates in calendar year 2016 as was previously expected by investment markets earlier in the year. The county is continuing with the approved strategy of maintaining a 30% short-term and 70% long term target. PFM reported that the portfolio complies with government code and county investment policy and is well diversified.

CASH BALANCES

The chart ([Att. D - Cash Balances](#)) depicts the cash balances of the three major operation funds of the County, and their combined balance. On June 30, 2016, this balance was \$31.0 million; up \$5.0 million from the prior quarter due to normal operating revenues and expenditures. The increase was primarily due to the receipt of the second installment of property taxes in May less normal operating expenditures.

CERTIFICATION

The Yolo County investment pool is in compliance with the Yolo County Investment Policy. Our analysis indicates that the investment holdings in the Yolo County Investment Pool are of proper amount and duration to meet the estimated cash flow requirements of the county an all pool participants for the next six months, barring substantial cash payment deferrals from the State government or other unforeseen cash needs.

Collaborations (including Board advisory groups and external partner agencies)

Other agencies having deposits in the pool include: school districts, special districts, cities, Sacramento-Yolo Mosquito District and YCPARMIA. A copy of the report is available on the Department of Financial Services' website. The Board of Supervisors Investment Committee reviews the investment activity and strategy monthly; the Financial Oversight Committee reviews investment performance quarterly. All reports from PFM Asset Management LLC are available in the County Treasurer's office.

Fiscal Impact

No Fiscal Impact

Fiscal Impact (Expenditure)

Total cost of recommended action:	\$
Amount budgeted for expenditure:	\$
Additional expenditure authority needed:	\$
On-going commitment (annual cost):	\$

Source of Funds for this Expenditure

\$0

Attachments

- [Att. A. Investment Summary](#)
- [Att. B. Investment Holdings](#)
- [Att. C. Investment Performance](#)
- [Att. D. Cash Balances](#)

Form Review

Inbox	Reviewed By	Date
Howard Newens	Howard Newens	07/18/2016 04:16 PM
Elisa Sabatini	Elisa Sabatini	07/19/2016 09:02 AM
Form Started By: Chad Rinde		Started On: 02/01/2016 10:27 AM
Final Approval Date: 07/19/2016		

COUNTY OF YOLO
Pooled Portfolio
Investment Summary
For the Three Months Ended June 30, 2016

	June 30, 2016	May 31, 2016	April 30, 2016
<u>GOVERNMENT INVESTMENT POOLS</u>			
Local Agency Investment Fund (LAIF) Accounts:			
County Pooled Account	\$ 62,674,272	\$ 62,674,272	\$ 62,674,272
Yolo County Public Agency Risk Management Insurance Authority	4,427,992	4,427,992	5,127,992
Sacramento-Yolo Mosquito & Vector Control District	6,102,821	6,102,821	7,102,821
Washington JUSD - Scholarship	40,342	40,342	40,342
Davis JUSD CFD #1	30,548	30,548	30,548
Davis JUSD CFD #2	2,679,494	2,679,494	2,679,494
Total Held in LAIF	<u>75,955,469</u>	<u>75,955,469</u>	<u>77,655,469</u>
California Asset Management Program (CAMP):			
County Pooled Account	36,764,087	68,442,781	133,798,904
Willowbank Water	91,184	91,146	91,109
Total Held in CAMP	<u>36,855,271</u>	<u>68,533,927</u>	<u>133,890,013</u>
Total Government Investment Pools	<u>112,810,740</u>	<u>144,489,396</u>	<u>211,545,482</u>
<u>INVESTMENTS MANAGED BY PFM (NOTE 2)</u>			
County Pooled Account	281,802,945	281,447,323	282,213,167
Landfill Closure Trust Fund	13,400,860	13,343,642	13,361,705
Cache Creek	1,361,120	1,359,364	1,362,005
Demeter Fund	1,323,612	1,350,198	1,386,077
Reported by PFM at Market Value	<u>297,888,537</u>	<u>297,500,527</u>	<u>298,322,954</u>
Accrued Interest	847,384	897,649	963,062
Total Managed by PFM	<u>298,735,921</u>	<u>298,398,176</u>	<u>299,286,016</u>
<u>CASH IN BANKS</u>			
Bank of New York Mellon - Demeter MMA	825,523	791,544	753,906
River City Bank - County Pool MMA	15,041,769	15,034,989	15,028,172
Bank of America - County Pool Checking Account	6,869,001	5,210,418	3,407,379
Total Cash in Banks	<u>22,736,293</u>	<u>21,036,951</u>	<u>19,189,457</u>
<u>CASH IN TREASURY</u>			
	<u>43,061</u>	<u>3,499</u>	<u>59,068</u>
Total Pooled Portfolio	<u>\$ 434,326,015</u>	<u>\$ 463,928,022</u>	<u>\$ 530,080,023</u>

NOTES:

- The interest apportionment was switched to monthly apportionment for the quarter ended March 31, 2016 due to the transition to the new INFOR financial system. The interest apportioned for the months ended January 31, February 28, and March 31 were 0.2379%, 0.0415%, and 0.2161% respectively.
- Market values are determined by PFM Asset Management LLC (PFM), and are not materially different from those reported by Bank of New York Mellon, the third party custodian of county investments.

COUNTY OF YOLO
Tobacco Securitization Funds
Investment Summary
For the Three Months Ended June 30, 2016

	<u>June 30, 2016</u>	<u>May 31, 2016</u>	<u>April 30, 2016</u>
Ceres Endowment Account # 97425100			
Reported by PFM at market			
Securities	9,039,705	9,248,904	9,264,019
Accrued Interest	73,361	81,299	77,611
Total Endowment Fund	<u>\$ 9,113,066</u>	<u>\$ 9,330,203</u>	<u>\$ 9,341,630</u>

NOTES:

- 1 These securities are in the custody of Wells Fargo Bank Trust Services, not the County Treasurer. Market value is determined by PFM Asset Management LLC, and is not materially different from those reported by Wells Fargo Bank Trust Services.
- 2 In July 2002, the Board of Supervisors approved the investment of proceeds from the securitization of Tobacco Settlement Receipts in a Capital account and an Endowment Account. The Capital Account was used to finance part of the cost of the Bauer Building and the cost of the Energy Conservation Project and has been closed. The Endowment Account (shown above) is in the custody of a trustee and generates semi-annual deallocations that fund the Pomona Fund and are appropriated annually.
- 3 In April 2006, Yolo County received \$9,139,612 from participation in the sale of Series 2006 Tobacco Securitization Program. These funds are earmarked for capital projects in accordance with bond documents. In August 2009 the Board approved the purchase of the Bauer Building using \$9.7 million of the 2006 Capital Account funds. This account has been closed.
- 4 These endowment funds are invested in accordance with bond documents and as authorized by the Yolo County Investment Policy.



Customer Service
 PO Box 11813
 Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
June 30, 2016

YOLO COUNTY

Client Management Team

Nancy Jones

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 San Francisco, CA 94111
 415-982-5544
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Director
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 Los Angeles, CA 90017
 213-489-4075
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Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

97420100	YOLO COUNTY - TREASURY POOL
97420120	YOLO COUNTY LANDFILL CLOSURE TRUST FUND
97420140	YOLO COUNTY CACHE CREEK

YOLO COUNTY
 HOWARD NEWENS
 P.O. BOX 1268
 WOODLAND, CA 95776

Online Access www.pfm.com

Customer Service 1-717-232-2723

**Important Disclosures****Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



Account Statement

For the Month Ending **June 30, 2016**

Consolidated Summary Statement

YOLO COUNTY

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	321,299.22	296,564,924.91
State Pool	0.00	75,955,469.33
Total	\$321,299.22	\$372,520,394.24

Investment Allocation

Investment Type	Closing Market Value	Percent
Asset-Backed Security / Collateralized Mortgage C	12,318,971.80	3.31
Certificate of Deposit	45,339,222.24	12.17
Commercial Paper	19,487,123.05	5.23
Corporate Note	70,630,208.60	18.96
Federal Agency Collateralized Mortgage Obligatio	23,177,804.95	6.22
Federal Agency Bond / Note	93,537,436.45	25.11
Supra-National Agency Bond / Note	12,782,122.06	3.43
U.S. Treasury Bond / Note	19,292,035.76	5.18
State Pool	75,955,469.33	20.39

Total **\$372,520,394.24** **100.00%**

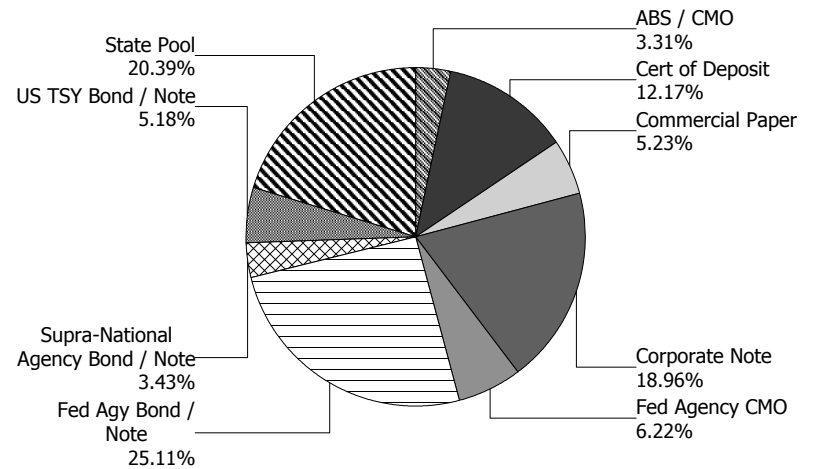
Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	78,005,936.73	20.95
31 to 60 days	2,087,659.08	0.56
61 to 90 days	0.00	0.00
91 to 180 days	16,285,256.15	4.37
181 days to 1 year	77,604,597.00	20.83
1 to 2 years	98,990,342.13	26.57
2 to 3 years	79,695,815.39	21.39
3 to 4 years	18,213,790.13	4.89
4 to 5 years	1,636,997.63	0.44
Over 5 years	0.00	0.00

Total **\$372,520,394.24** **100.00%**

Weighted Average Days to Maturity **483**

Sector Allocation





Account Statement

For the Month Ending **June 30, 2016**

Consolidated Summary Statement

YOLO COUNTY

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales/ Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
97420100	YOLO COUNTY - TREASURY POOL	281,447,323.31	33,956,409.81	(34,399,371.22)	0.00	798,582.78	281,802,944.68	289,282.47
97420120	YOLO COUNTY LANDFILL CLOSURE TRUST FUND	13,343,641.86	0.00	0.00	0.00	57,217.90	13,400,859.76	30,525.00
97420140	YOLO COUNTY CACHE CREEK	1,359,363.64	0.00	0.00	0.00	1,756.83	1,361,120.47	1,491.75
Total		\$296,150,328.81	\$33,956,409.81	(\$34,399,371.22)	\$0.00	\$857,557.51	\$296,564,924.91	\$321,299.22



Managed Account Summary Statement

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Transaction Summary - Managed Account

Opening Market Value	\$281,447,323.31
Maturities/Calls	(4,125,874.77)
Principal Dispositions	(30,273,496.45)
Principal Acquisitions	33,956,409.81
Unsettled Trades	0.00
Change in Current Value	798,582.78
Closing Market Value	\$281,802,944.68

Cash Transactions Summary - Managed Account

Maturities/Calls	3,860,000.00
Sale Proceeds	30,310,289.35
Coupon/Interest/Dividend Income	325,236.42
Principal Payments	265,874.77
Security Purchases	(33,988,853.05)
Net Cash Contribution	(772,547.49)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	362,029.32
Less Purchased Interest Related to Interest/Coupons	(32,443.24)
Plus Net Realized Gains/Losses	(40,303.61)
Total Cash Basis Earnings	\$289,282.47

Cash Balance

Closing Cash Balance	\$0.00
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	280,541,487.84
Ending Accrued Interest	772,067.73
Plus Proceeds from Sales	30,310,289.35
Plus Proceeds of Maturities/Calls/Principal Payments	4,125,874.77
Plus Coupons/Dividends Received	325,236.42
Less Cost of New Purchases	(33,988,853.05)
Less Beginning Amortized Value of Securities	(281,021,010.40)
Less Beginning Accrued Interest	(811,257.50)
Total Accrual Basis Earnings	\$253,835.16



Portfolio Summary and Statistics

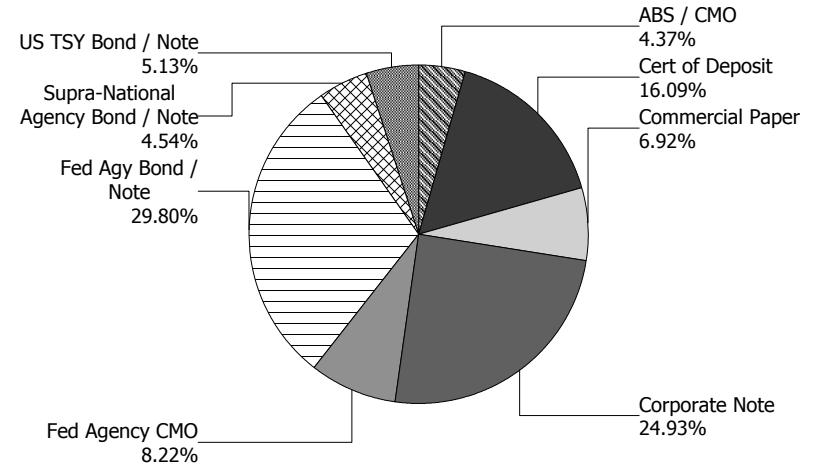
For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Account Summary

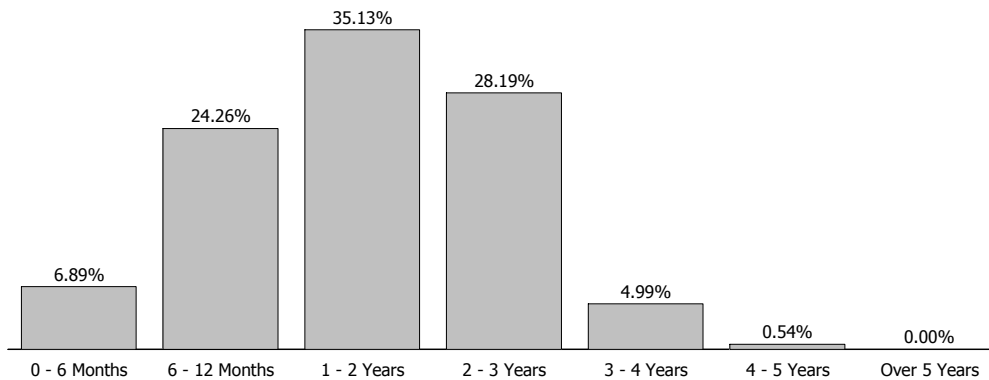
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	14,425,000.00	14,458,847.97	5.13
Supra-National Agency Bond / Note	12,760,000.00	12,782,122.06	4.54
Federal Agency Collateralized Mortgage Obligation	23,056,700.44	23,177,804.95	8.22
Federal Agency Bond / Note	83,355,000.00	83,997,495.65	29.80
Corporate Note	69,495,000.00	70,241,356.96	24.93
Commercial Paper	19,570,000.00	19,487,123.05	6.92
Certificate of Deposit	45,250,000.00	45,339,222.24	16.09
Asset-Backed Security / Collateralized Mortgage Obligation	12,273,295.10	12,318,971.80	4.37
Managed Account Sub-Total	280,184,995.54	281,802,944.68	100.00%
Accrued Interest		772,067.73	
Total Portfolio	280,184,995.54	282,575,012.41	

Sector Allocation



Unsettled Trades 0.00 0.00

Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.11%
Yield to Maturity at Market	0.85%
Duration to Worst	1.58
Weighted Average Days to Maturity	607



Managed Account Issuer Summary

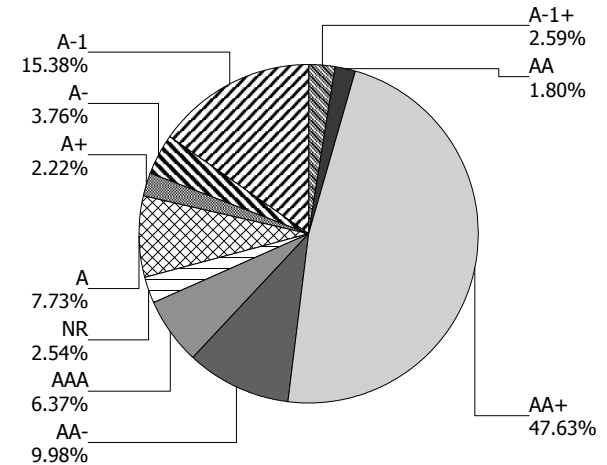
For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN EXPRESS CO	4,340,558.76	1.54
AMERICAN HONDA FINANCE	6,265,624.80	2.22
APPLE INC	3,668,029.04	1.30
BANK OF MONTREAL	7,840,428.45	2.78
BANK OF NEW YORK CO INC	5,019,451.50	1.78
BANK OF NOVA SCOTIA	5,025,850.00	1.78
BERKSHIRE HATHAWAY INC	2,573,833.85	0.91
BNP PARIBAS	8,527,006.85	3.03
CANADIAN IMPERIAL BANK OF COMMERCE	5,651,299.50	2.01
CATERPILLAR INC	2,998,956.40	1.06
CHEVRON CORP	1,658,613.00	0.59
CISCO SYSTEMS INC	3,673,256.16	1.30
CITIBANK CREDIT CARD ISSUANCE TRUST	1,656,723.68	0.59
COMCAST CORP	3,195,210.00	1.13
DEERE & COMPANY	5,700,598.58	2.02
EXXON MOBIL CORP	4,358,752.30	1.55
FANNIE MAE	60,328,550.90	21.41
FEDERAL HOME LOAN BANKS	19,363,494.80	6.87
FREDDIE MAC	27,483,254.90	9.75
GENERAL ELECTRIC CO	4,558,793.04	1.62
HONDA AUTO RECEIVABLES	2,074,842.69	0.74
HSBC HOLDINGS PLC	1,108,018.65	0.39
HYUNDAI AUTO RECEIVABLES	867,000.49	0.31
IBM CORP	4,273,705.80	1.52
INTER-AMERICAN DEVELOPMENT BANK	3,511,987.50	1.25
INTL BANK OF RECONSTRUCTION AND DEV	9,270,134.56	3.29
JP MORGAN CHASE & CO	3,066,887.85	1.09
MITSUBISHI UFJ FINANCIAL GROUP INC	8,129,162.75	2.88
NATIONAL AUSTRALIA BANK LTD	3,998,392.00	1.42
NISSAN AUTO RECEIVABLES	5,256,214.75	1.87
NORDEA BANK AB	3,401,700.00	1.21
PEPSICO, INC	1,647,125.39	0.58

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Issuer	Market Value of Holdings	Percent
PFIZER INC	2,501,607.50	0.89
RABOBANK NEDERLAND	3,149,622.00	1.12
ROYAL BANK OF CANADA	4,338,557.48	1.54
SKANDINAVISKA ENSKIDA BANKEN AB	5,005,300.00	1.78
SVENSKA HANDELSBANKEN	3,301,650.00	1.17
THE WALT DISNEY CORPORATION	1,747,556.43	0.62
TORONTO-DOMINION BANK	2,699,838.00	0.96
TOYOTA AUTO RECEIVABLES	2,464,190.19	0.87
TOYOTA MOTOR CORP	4,329,695.01	1.54
UNITED STATES TREASURY	14,458,847.97	5.13
US BANCORP	3,757,538.26	1.33
WELLS FARGO & COMPANY	3,555,082.90	1.26
Total	\$281,802,944.68	100.00%



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	280,000.00	AA+	Aaa	07/29/14	07/31/14	280,535.94	0.80	1,023.08	280,125.78	280,697.48
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	2,365,000.00	AA+	Aaa	02/26/15	02/27/15	2,377,102.15	0.61	8,641.35	2,368,675.64	2,370,891.22
US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	655,000.00	AA+	Aaa	01/08/16	01/11/16	652,569.34	0.90	346.74	653,391.39	655,588.19
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,380,000.00	AA+	Aaa	12/04/14	12/05/14	2,375,816.41	0.82	48.51	2,378,367.42	2,385,485.90
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,900,000.00	AA+	Aaa	12/05/14	12/10/14	2,886,972.66	0.93	59.10	2,894,883.50	2,906,684.50
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	2,010,000.00	AA+	Aaa	12/11/14	12/12/14	1,984,875.00	1.05	1,064.04	1,997,919.44	2,011,648.20
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	3,045,000.00	AA+	Aaa	12/01/14	12/03/14	3,022,638.28	0.87	1,611.94	3,034,349.99	3,047,496.90
US TREASURY NOTES DTD 04/15/2016 0.875% 04/15/2019	912828O52	420,000.00	AA+	Aaa	05/26/16	05/27/16	418,228.12	1.02	773.16	418,286.28	422,001.72
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WLO	370,000.00	AA+	Aaa	03/30/16	03/31/16	375,867.97	0.99	470.08	375,409.94	378,353.86

Security Type Sub-Total	14,425,000.00		14,374,605.87	0.86	14,038.00	14,401,409.38	14,458,847.97
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Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV SN (FLOATER) DTD 09/30/2015 0.631% 09/30/2017	45905UTJ3	5,110,000.00	AAA	Aaa	03/17/16	03/24/16	5,100,802.00	0.73	89.58	5,102,436.89	5,106,734.71
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	1,350,000.00	AAA	Aaa	04/22/15	04/30/15	1,347,691.50	1.06	600.00	1,348,544.50	1,356,111.45
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	2,800,000.00	AAA	Aaa	04/12/16	04/19/16	2,795,044.00	0.95	4,900.00	2,795,475.26	2,807,288.40



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note												
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019		458182DX7	3,500,000.00	AAA	Aaa	04/05/16	04/12/16	3,489,500.00	1.10	7,680.56	3,490,239.38	3,511,987.50
Security Type Sub-Total			12,760,000.00					12,733,037.50	0.92	13,270.14	12,736,696.03	12,782,122.06
Federal Agency Collateralized Mortgage Obligation												
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018		3136ANJY4	1,085,000.00	AA+	Aaa	04/15/15	04/30/15	1,095,846.09	0.83	1,401.46	1,090,816.46	1,093,794.25
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.652% 06/01/2018		3136AMMC0	1,044,127.06	AA+	Aaa	02/12/15	02/27/15	1,043,854.23	0.39	568.31	1,044,127.06	1,041,908.08
FNMA SERIES M4 FA DTD 03/01/2015 0.642% 09/01/2018		3136AMTM1	1,315,123.85	AA+	Aaa	03/12/15	03/31/15	1,314,786.78	0.38	703.70	1,315,123.85	1,310,192.53
FNMA SERIES 2015-M8 FA DTD 05/01/2015 0.602% 11/01/2018		3136ANMF1	1,190,208.95	AA+	Aaa	05/13/15	05/29/15	1,189,926.77	0.36	597.19	1,190,208.95	1,187,613.10
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019		3136AOSW1	1,260,000.00	AA+	Aaa	11/06/15	11/30/15	1,272,599.87	1.20	1,992.98	1,269,789.12	1,278,172.10
FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019		3137BNMZ4	1,971,538.38	AA+	Aaa	04/15/16	04/28/16	1,991,237.99	0.99	2,855.44	1,989,767.99	1,996,107.49
FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.682% 03/01/2019		3136ANA98	3,983,962.42	AA+	Aaa	06/12/15	06/30/15	3,982,809.47	0.43	2,264.55	3,983,962.42	3,984,152.46
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019		3136ASPX8	3,820,000.00	AA+	Aaa	06/09/16	06/30/16	3,858,198.09	1.05	5,682.25	3,858,161.19	3,869,722.27
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019		3136AODO0	2,635,000.00	AA+	Aaa	10/07/15	10/30/15	2,661,386.63	1.08	3,614.34	2,656,164.90	2,663,351.81
FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.772% 04/01/2020		3136AP3Z3	4,751,739.78	AA+	Aaa	09/10/15	09/30/15	4,750,029.14	0.54	3,057.35	4,751,739.78	4,752,790.86
Security Type Sub-Total			23,056,700.44					23,160,675.06	0.73	22,737.57	23,149,861.72	23,177,804.95
Federal Agency Bond / Note												



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	7,000,000.00	AA+	Aaa	02/09/15	02/11/15	7,116,900.00	0.70	6,951.39	7,028,206.71	7,034,923.00
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	135,000.00	AA+	Aaa	01/15/15	01/16/15	134,763.75	0.59	288.75	134,933.14	134,992.98
FANNIE MAE GLOBAL NOTES DTD 01/09/2012 1.250% 01/30/2017	3135G0GY3	2,500,000.00	AA+	Aaa	05/28/15	05/29/15	2,527,100.00	0.60	13,107.64	2,509,454.88	2,511,302.50
FHLMC NOTES DTD 01/21/2014 0.875% 02/22/2017	3137EADT3	2,500,000.00	AA+	Aaa	06/03/15	06/04/15	2,509,750.00	0.65	7,838.54	2,503,657.75	2,505,972.50
FNMA NOTES DTD 03/01/2012 1.125% 04/27/2017	3135G0JA2	445,000.00	AA+	Aaa	11/20/14	11/26/14	448,261.85	0.82	890.00	446,115.66	446,970.46
FNMA GLOBAL BENCHMARK NOTES DTD 06/08/2007 5.375% 06/12/2017	31398ADM1	4,500,000.00	AA+	Aaa	07/28/15	07/29/15	4,887,720.00	0.73	12,765.63	4,697,112.60	4,699,957.50
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	1,535,000.00	AA+	Aaa	08/12/14	08/14/14	1,534,897.15	1.00	6,523.75	1,534,962.82	1,541,568.27
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	8,380,000.00	AA+	Aaa	03/19/15	03/20/15	8,408,413.31	0.85	35,615.00	8,393,044.48	8,415,858.02
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	665,000.00	AA+	Aaa	12/04/14	12/05/14	665,704.90	0.96	1,736.39	665,313.76	668,044.37
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	4,000,000.00	AA+	Aaa	04/28/15	04/30/15	4,020,840.00	0.78	10,444.44	4,010,770.24	4,018,312.00
FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017	3135G0RT2	1,380,000.00	AA+	Aaa	06/23/15	06/24/15	1,377,612.60	0.95	368.96	1,378,583.95	1,384,875.54
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	5,000,000.00	AA+	Aaa	07/20/15	07/21/15	4,969,650.00	1.00	17,604.17	4,981,145.40	5,008,570.00
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	1,675,000.00	AA+	Aaa	02/17/16	02/18/16	1,674,480.75	0.89	4,152.60	1,674,570.16	1,680,890.98
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	2,575,000.00	AA+	Aaa	03/02/16	03/04/16	2,569,850.00	0.97	5,820.57	2,570,651.13	2,583,863.15



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLMC REFERENCE NOTE DTD 04/07/2016 0.750% 04/09/2018	3137EAEA3	4,285,000.00	AA+	Aaa	04/06/16	04/07/16	4,278,272.55	0.83	7,498.75	4,279,050.53	4,289,936.32
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	1,950,000.00	AA+	Aaa	05/26/16	05/27/16	1,945,300.50	0.99	94.79	1,945,507.98	1,957,805.85
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	4,000,000.00	AA+	Aaa	11/13/15	11/16/15	3,986,920.00	1.24	9,000.00	3,989,683.92	4,036,752.00
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	5,000,000.00	AA+	Aaa	09/01/15	09/02/15	4,992,200.00	1.18	11,250.00	4,994,230.90	5,045,940.00
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	5,665,000.00	AA+	Aaa	03/02/16	03/04/16	5,671,514.75	1.08	3,009.53	5,670,781.08	5,716,500.52
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	1,500,000.00	AA+	Aaa	02/19/16	02/23/16	1,496,460.00	1.08	5,208.33	1,496,872.49	1,507,380.00
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,000,000.00	AA+	Aaa	06/27/16	06/29/16	3,016,980.00	0.78	10,416.67	3,016,945.08	3,014,760.00
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,495,000.00	AA+	Aaa	05/03/16	05/06/16	3,498,219.14	0.97	12,135.42	3,498,050.40	3,512,195.40
FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	3,560,000.00	AA+	Aaa	06/01/16	06/02/16	3,559,750.80	1.13	11,125.00	3,559,761.87	3,590,249.32
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,610,000.00	AA+	Aaa	06/02/16	06/03/16	8,606,383.80	1.14	2,690.63	8,606,462.50	8,689,874.97
Security Type Sub-Total		83,355,000.00					83,897,945.85	0.94	196,536.95	83,585,869.43	83,997,495.65
Corporate Note											
WELLS FARGO & COMPANY DTD 07/29/2013 1.250% 07/20/2016	94974BFL9	2,050,000.00	A	A2	07/22/13	07/29/13	2,048,032.00	1.28	11,460.07	2,049,964.49	2,050,467.40
BERKSHIRE HATHAWAY FIN GLOBAL NOTES DTD 08/15/2013 0.950% 08/15/2016	084664BX8	1,115,000.00	AA	Aa2	08/06/13	08/15/13	1,114,409.05	0.97	4,001.61	1,114,975.64	1,115,390.25
AMERICAN HONDA FINANCE GLOBAL NOTES DTD 10/10/2013 1.125% 10/07/2016	02665WAB7	1,120,000.00	A+	A1	10/03/13	10/10/13	1,116,102.40	1.24	2,940.00	1,119,647.17	1,121,170.40



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
PFIZER INC GLOBAL NOTES DTD 06/03/2013 0.900% 01/15/2017	717081DD2	2,500,000.00	AA	A1	05/28/13	06/03/13	2,496,000.00	0.95	10,375.00	2,499,394.70	2,501,607.50
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 1.100% 03/03/2017	17275RAT9	1,490,000.00	AA-	A1	02/24/14	03/03/14	1,489,910.60	1.10	5,372.28	1,489,979.72	1,493,695.20
CTRPLLR FIN SERV CORP DTD 03/03/2014 1.000% 03/03/2017	14912L5Z0	2,995,000.00	A	A2	12/11/14	12/16/14	2,987,662.25	1.11	9,816.94	2,992,757.04	2,998,956.40
COMCAST CORP NOTE DTD 10/28/1997 8.875% 05/01/2017	20029PAG4	3,000,000.00	A-	A3	03/02/15	03/05/15	3,491,520.00	1.16	44,375.00	3,191,428.59	3,195,210.00
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	2,500,000.00	AA+	Aa1	04/29/14	05/06/14	2,498,675.00	1.07	4,010.42	2,499,622.60	2,505,890.00
APPLE INC CORP NOTE DTD 05/13/2015 0.900% 05/12/2017	037833BB5	1,160,000.00	AA+	Aa1	05/06/15	05/13/15	1,159,199.60	0.94	1,392.00	1,159,652.07	1,162,139.04
THE WALT DISNEY CORPORATION CORP NOTE DTD 06/02/2014 0.875% 05/30/2017	25468PCZ7	1,745,000.00	A	A2	05/28/14	06/02/14	1,741,859.00	0.94	1,314.81	1,744,032.17	1,747,556.43
HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,110,000.00	A	A2	06/16/14	06/23/14	1,108,312.80	1.35	320.67	1,109,442.62	1,108,018.65
PEPSICO, INC DTD 07/17/2015 1.125% 07/17/2017	713448CW6	615,000.00	A	A1	07/14/15	07/17/15	614,803.20	1.14	3,151.88	614,896.68	616,645.74
WELLS FARGO & COMPANY CORP NOTES DTD 09/09/2014 1.400% 09/08/2017	94974BGB0	1,500,000.00	A	A2	09/02/14	09/09/14	1,498,515.00	1.43	6,591.67	1,499,404.85	1,504,615.50
CHEVRON CORP NOTE DTD 11/18/2014 1.345% 11/15/2017	166764AL4	1,650,000.00	AA-	Aa2	11/10/14	11/18/14	1,650,000.00	1.35	2,835.71	1,650,000.00	1,658,613.00
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	715,000.00	AA-	Aa3	01/07/15	01/12/15	714,020.45	1.50	4,866.97	714,494.81	720,213.07
CISCO SYSTEMS INC CORP NOTE DTD 02/29/2016 1.400% 02/28/2018	17275RBA9	2,160,000.00	AA-	A1	02/22/16	02/29/16	2,160,000.00	1.40	10,164.00	2,160,000.00	2,179,560.96



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JP MORGAN CHASE CORP NOTES (CALLABLE) DTD 03/02/2015 1.700% 03/01/2018	46623EKD0	3,050,000.00	A-	A3	02/25/15	03/02/15	3,049,207.00	1.71	17,283.33	3,049,553.85	3,066,887.85
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	4,325,000.00	AA+	Aaa	03/04/15	03/06/15	4,325,000.00	1.31	18,029.84	4,325,000.00	4,358,752.30
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	4,475,000.00	A+	A1	03/10/15	03/13/15	4,469,003.50	1.55	20,137.50	4,471,568.93	4,518,819.20
GENERAL ELEC CAP CORP GLOBAL NOTES DTD 04/02/2013 1.625% 04/02/2018	36962G6W9	4,495,000.00	AA+	A1	07/01/15	07/07/15	4,508,035.50	1.52	18,058.04	4,503,432.49	4,558,793.04
PEPSICO, INC CORP NOTES DTD 04/30/2015 1.250% 04/30/2018	713448CR7	1,025,000.00	A	A1	04/27/15	04/30/15	1,024,877.00	1.25	2,171.01	1,024,924.42	1,030,479.65
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	4,970,000.00	A	A1	05/22/15	05/29/15	4,969,552.70	1.60	8,614.67	4,969,709.95	5,019,451.50
TOYOTA MOTOR CREDIT CORP DTD 07/13/2015 1.550% 07/13/2018	89236TCP8	1,940,000.00	AA-	Aa3	07/08/15	07/13/15	1,938,351.00	1.58	14,032.67	1,938,873.95	1,958,647.28
AMERICAN EXPRESS CRD CRP NT (CALLABLE) DTD 07/31/2015 1.800% 07/31/2018	0258M0DV8	2,925,000.00	A-	A2	09/15/15	09/18/15	2,919,033.00	1.87	22,083.75	2,920,655.88	2,950,930.13
JOHN DEERE CAPITAL CORP NOTE DTD 09/11/2015 1.750% 08/10/2018	24422ETA7	4,365,000.00	A	A2	09/08/15	09/11/15	4,360,722.30	1.78	29,918.44	4,361,865.84	4,427,995.68
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 11/05/2015 1.875% 11/05/2018	0258M0DZ9	1,375,000.00	A-	A2	10/29/15	11/05/15	1,374,876.25	1.88	4,010.42	1,374,902.73	1,389,628.63
JOHN DEERE CAPITAL CORP NOTE DTD 01/08/2016 1.950% 01/08/2019	24422ETE9	1,245,000.00	A	A2	01/05/16	01/08/16	1,244,925.30	1.95	11,666.69	1,244,936.98	1,272,602.90
TOYOTA MOTOR CREDIT CORP DTD 02/19/2016 1.700% 02/19/2019	89236TCU7	1,630,000.00	AA-	Aa3	02/16/16	02/19/16	1,629,804.40	1.70	10,160.33	1,629,827.81	1,650,834.66
AMERICAN HONDA FINANCE CORP NOTES DTD 02/23/2016 1.700% 02/22/2019	02665WBA8	615,000.00	A+	A1	02/18/16	02/23/16	614,877.00	1.71	3,717.33	614,891.21	625,635.20



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BERKSHIRE HATHAWAY INC NOTES DTD 03/15/2016 1.700% 03/15/2019	084664CG4	1,435,000.00	AA	Aa2	03/08/16	03/15/16	1,433,909.40	1.73	7,182.97	1,434,014.16	1,458,443.60
IBM CORP NOTES DTD 02/19/2016 1.800% 05/17/2019	459200JE2	4,200,000.00	AA-	Aa3	02/16/16	02/19/16	4,198,278.00	1.81	27,720.00	4,198,515.17	4,273,705.80
Security Type Sub-Total		69,495,000.00					69,949,473.70	1.45	337,776.02	69,672,366.52	70,241,356.96
Commercial Paper											
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 10/04/2016	06538BK44	5,150,000.00	A-1	P-1	04/01/16	04/04/16	5,126,700.54	0.89	0.00	5,137,904.66	5,140,961.75
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 12/13/2016	06538BMD2	3,000,000.00	A-1	P-1	06/16/16	06/17/16	2,985,978.33	0.94	0.00	2,987,075.01	2,988,201.00
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 01/03/2017	09659BN30	7,320,000.00	A-1	P-1	04/08/16	04/08/16	7,263,453.00	1.04	0.00	7,281,045.38	7,285,815.60
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/03/2017	06366GQ36	2,850,000.00	A-1	P-1	06/09/16	06/10/16	2,828,473.74	1.03	0.00	2,830,173.18	2,830,953.45
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/13/2017	09659BOD5	1,250,000.00	A-1	P-1	06/16/16	06/17/16	1,240,192.71	1.06	0.00	1,240,703.13	1,241,191.25
Security Type Sub-Total		19,570,000.00					19,444,798.32	0.99	0.00	19,476,901.36	19,487,123.05
Certificate of Deposit											
CANADIAN IMPERIAL BANK NY YCD DTD 04/10/2015 1.010% 04/06/2017	13606JYY9	5,650,000.00	A-1	P-1	04/06/15	04/10/15	5,650,000.00	1.01	13,473.68	5,650,000.00	5,651,299.50
RABOBANK NEDERLAND NV CERT DEPOS DTD 04/27/2015 1.070% 04/21/2017	21684BXH2	3,150,000.00	A-1	P-1	04/22/15	04/27/15	3,150,000.00	1.07	6,553.75	3,150,000.00	3,149,622.00
BMO HARRIS BANK NA CD DTD 10/23/2015 1.000% 04/24/2017	05574BFW5	5,000,000.00	A-1	Aa3	10/22/15	10/23/15	5,000,000.00	1.01	35,000.00	5,000,000.00	5,009,475.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
NORDEA BANK FINLAND NY CD DTD 05/29/2015 1.150% 05/26/2017	65558LFA5	3,400,000.00	AA-	Aa3	05/27/15	05/29/15	3,400,000.00	1.15	3,910.00	3,400,000.00	3,401,700.00
NATL AUSTRALIA BANK NY FLT CERT DEPOS DTD 06/08/2016 0.987% 06/08/2017	63253TE87	4,000,000.00	A-1+	P-1	06/06/16	06/08/16	4,000,000.00	1.00	2,522.46	4,000,000.00	3,998,392.00
SVENSKA HANDELSBANKEN NY FLT CERT DEPOS DTD 11/24/2015 1.111% 08/24/2017	86958DH54	3,300,000.00	A-1+	P-1	11/20/15	11/24/15	3,300,000.00	0.84	3,871.03	3,300,000.00	3,301,650.00
US BANK NA CINCINNATI (CALLABLE) CD DTD 09/11/2014 1.375% 09/11/2017	90333VPF1	3,745,000.00	AA-	Aa1	09/09/14	09/11/14	3,738,970.55	1.41	15,734.20	3,742,595.93	3,757,538.26
BANK OF NOVA SCOTIA HOUSTON YCD DTD 11/09/2015 1.560% 11/06/2017	06417GAS7	5,000,000.00	A-1	P-1	11/06/15	11/09/15	5,000,000.00	1.55	11,916.67	5,000,000.00	5,025,850.00
SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017	83050FBG5	5,000,000.00	A-1	P-1	11/16/15	11/17/15	5,000,000.00	1.48	46,661.11	5,000,000.00	5,005,300.00
ROYAL BANK OF CANADA NY CD DTD 03/11/2016 1.700% 03/09/2018	78009NZZ2	4,305,000.00	AA-	Aa3	03/11/16	03/15/16	4,305,000.00	1.69	22,362.08	4,305,000.00	4,338,557.48
TORONTO DOMINION BANK NY CD DTD 03/14/2016 1.720% 03/14/2018	89113E5E2	2,700,000.00	AA-	Aa1	03/14/16	03/16/16	2,700,000.00	1.72	14,061.00	2,700,000.00	2,699,838.00
Security Type Sub-Total		45,250,000.00					45,243,970.55	1.26	176,065.98	45,247,595.93	45,339,222.24
Asset-Backed Security / Collateralized Mortgage Obligation											
HONDA ABS 2015-1 A2 DTD 01/28/2015 0.700% 06/15/2017	43814KAB7	171,879.72	AAA	Aaa	01/21/15	01/28/15	171,870.75	0.70	53.47	171,876.58	171,860.76
TOYOTA ABS 2015-A A2 DTD 03/04/2015 0.710% 07/15/2017	89236WAB4	421,415.38	AAA	Aaa	02/24/15	03/04/15	421,411.38	0.71	132.98	421,413.82	421,358.49
CITIBANK ABS 2014-A2 A2 DTD 03/05/2014 1.020% 02/22/2019	17305EFN0	1,655,000.00	AAA	Aaa	03/17/15	03/20/15	1,652,737.30	1.08	6,049.03	1,653,360.06	1,656,723.68
HONDA ABS 2015-3 A3 DTD 08/19/2015 1.270% 04/18/2019	43814MAC1	1,895,000.00	NR	Aaa	08/12/15	08/19/15	1,894,976.69	1.27	869.07	1,894,983.12	1,902,981.93



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security / Collateralized Mortgage Obligation												
NISSAN ABS 2015-A A3 DTD 04/14/2015 1.050% 10/15/2019		65477UAC4	2,330,000.00	NR	Aaa	04/07/15	04/14/15	2,329,510.23	1.06	1,087.33	2,329,658.54	2,332,450.69
TOYOTA ABS 2016-A A3 DTD 03/02/2016 1.250% 03/15/2020		89237KAD5	2,035,000.00	AAA	Aaa	02/23/16	03/02/16	2,034,884.62	1.25	1,130.56	2,034,884.62	2,042,831.70
NISSAN ABS 2015-B A3 DTD 07/22/2015 1.340% 03/15/2020		65475WAD0	2,260,000.00	NR	Aaa	07/15/15	07/22/15	2,259,820.33	1.34	1,345.96	2,259,862.68	2,274,176.30
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020		44930UAD8	860,000.00	AAA	Aaa	03/22/16	03/30/16	859,833.16	1.57	596.27	859,843.59	867,000.49
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021		65478VAD9	645,000.00	NR	Aaa	04/18/16	04/27/16	644,899.96	1.33	378.40	644,904.46	649,587.76
Security Type Sub-Total			12,273,295.10					12,269,944.42	1.21	11,643.07	12,270,787.47	12,318,971.80
Managed Account Sub-Total			280,184,995.54					281,074,451.27	1.11	772,067.73	280,541,487.84	281,802,944.68
Securities Sub-Total			\$280,184,995.54					\$281,074,451.27	1.11%	\$772,067.73	\$280,541,487.84	\$281,802,944.68
Accrued Interest												\$772,067.73
Total Investments												\$282,575,012.41



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	280,000.00	MERRILL		100.25	280,697.48	161.54	571.70	0.58	0.58	0.45
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	2,365,000.00	MERRILL		100.25	2,370,891.22	(6,210.93)	2,215.58	0.58	0.58	0.45
US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	655,000.00	HSBC		100.09	655,588.19	3,018.85	2,196.80	0.91	0.91	0.53
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,380,000.00	MORGANST		100.23	2,385,485.90	9,669.49	7,118.48	1.00	1.00	0.52
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,900,000.00	MORGANST		100.23	2,906,684.50	19,711.84	11,801.00	1.00	1.00	0.52
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	2,010,000.00	MORGANST		100.08	2,011,648.20	26,773.20	13,728.76	1.41	1.41	0.57
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	3,045,000.00	BNP PARI		100.08	3,047,496.90	24,858.62	13,146.91	1.41	1.41	0.57
US TREASURY NOTES DTD 04/15/2016 0.875% 04/15/2019	912828O52	420,000.00	HSBC		100.48	422,001.72	3,773.60	3,715.44	2.75	2.75	0.70
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WLO	370,000.00	MORGANST		102.26	378,353.86	2,485.89	2,943.92	2.85	2.85	0.72
Security Type Sub-Total		14,425,000.00				14,458,847.97	84,242.10	57,438.59	1.16	1.16	0.53
Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV SN (FLOATER) DTD 09/30/2015 0.631% 09/30/2017	45905UTJ3	5,110,000.00	GOLDMAN		99.94	5,106,734.71	5,932.71	4,297.82	0.25	1.24	0.69
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	1,350,000.00	BARCLAYS		100.45	1,356,111.45	8,419.95	7,566.95	1.94	1.94	0.77
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	2,800,000.00	BNP PARI		100.26	2,807,288.40	12,244.40	11,813.14	2.03	2.03	0.75
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019	458182DX7	3,500,000.00	HSBC		100.34	3,511,987.50	22,487.50	21,748.12	2.82	2.82	0.88
Security Type Sub-Total		12,760,000.00				12,782,122.06	49,084.56	45,426.03	1.52	1.92	0.76



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	1,085,000.00	GOLDMAN		100.81	1,093,794.25	(2,051.84)	2,977.79	1.60	1.57	0.97
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.652% 06/01/2018	3136AMMC0	1,044,127.06	GOLDMAN		99.79	1,041,908.08	(1,946.15)	(2,218.98)	0.08	1.77	0.75
FNMA SERIES M4 FA DTD 03/01/2015 0.642% 09/01/2018	3136AMTM1	1,315,123.85	MORGANST		99.63	1,310,192.53	(4,594.25)	(4,931.32)	0.05	2.04	0.81
FNMA SERIES 2015-M8 FA DTD 05/01/2015 0.602% 11/01/2018	3136ANMF1	1,190,208.95	CSFB		99.78	1,187,613.10	(2,313.67)	(2,595.85)	0.08	2.20	0.68
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	1,260,000.00	GOLDMAN		101.44	1,278,172.10	5,572.23	8,382.98	1.88	2.27	1.21
FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019	3137BNMZ4	1,971,538.38	MERRILL		101.25	1,996,107.49	4,869.50	6,339.50	2.02	2.44	1.18
FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.682% 03/01/2019	3136ANA98	3,983,962.42	CITIGRP		100.00	3,984,152.46	1,342.99	190.04	0.08	2.52	0.66
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	3,820,000.00	CSFB		101.30	3,869,722.27	11,524.18	11,561.08	1.99	2.69	1.26
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AQDQ0	2,635,000.00	MORGANST		101.08	2,663,351.81	1,965.18	7,186.91	2.15	2.94	1.24
FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.772% 04/01/2020	3136AP3Z3	4,751,739.78	MERRILL		100.02	4,752,790.86	2,761.72	1,051.08	0.08	3.58	0.75
Security Type Sub-Total		23,056,700.44				23,177,804.95	17,129.89	27,943.23	0.97	2.67	0.95

Federal Agency Bond / Note											
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	7,000,000.00	BNP PARI		100.50	7,034,923.00	(81,977.00)	6,716.29	0.44	0.44	0.49
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	135,000.00	BARCLAYS		99.99	134,992.98	229.23	59.84	0.57	0.57	0.51
FANNIE MAE GLOBAL NOTES DTD 01/09/2012 1.250% 01/30/2017	3135G0GY3	2,500,000.00	BARCLAYS		100.45	2,511,302.50	(15,797.50)	1,847.62	0.58	0.58	0.47
FHLMC NOTES DTD 01/21/2014 0.875% 02/22/2017	3137EADT3	2,500,000.00	SOC GEN		100.24	2,505,972.50	(3,777.50)	2,314.75	0.64	0.64	0.50
FNMA NOTES DTD 03/01/2012 1.125% 04/27/2017	3135G0JA2	445,000.00	SOC GEN		100.44	446,970.46	(1,291.39)	854.80	0.82	0.82	0.59



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FNMA GLOBAL BENCHMARK NOTES DTD 06/08/2007 5.375% 06/12/2017		31398ADM1	4,500,000.00	BNP PARI		104.44	4,699,957.50	(187,762.50)	2,844.90	0.93	0.93	0.67
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017		3137EADJ5	1,535,000.00	BARCLAYS		100.43	1,541,568.27	6,671.12	6,605.45	1.07	1.07	0.60
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017		3137EADJ5	8,380,000.00	RBS_SEC		100.43	8,415,858.02	7,444.71	22,813.54	1.07	1.07	0.60
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017		3135G0ZL0	665,000.00	NOMURA		100.46	668,044.37	2,339.47	2,730.61	1.23	1.23	0.63
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017		3135G0ZL0	4,000,000.00	BMO		100.46	4,018,312.00	(2,528.00)	7,541.76	1.23	1.23	0.63
FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017		3135G0RT2	1,380,000.00	NOMURA		100.35	1,384,875.54	7,262.94	6,291.59	1.46	1.46	0.63
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018		3137EADN6	5,000,000.00	MORGANST		100.17	5,008,570.00	38,920.00	27,424.60	1.52	1.52	0.64
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018		3130A7CX1	1,675,000.00	BARCLAYS		100.35	1,680,890.98	6,410.23	6,320.82	1.70	1.70	0.67
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018		3135G0J61	2,575,000.00	CITIGRP		100.34	2,583,863.15	14,013.15	13,212.02	1.73	1.73	0.68
FHLMC REFERENCE NOTE DTD 04/07/2016 0.750% 04/09/2018		3137EAEA3	4,285,000.00	NOMURA		100.12	4,289,936.32	11,663.77	10,885.79	1.76	1.76	0.68
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018		3130A8BD4	1,950,000.00	MORGANST		100.40	1,957,805.85	12,505.35	12,297.87	1.98	1.98	0.67
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018		3135G0E58	4,000,000.00	WELLSFAR		100.92	4,036,752.00	49,832.00	47,068.08	2.27	2.27	0.72
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018		3135G0E58	5,000,000.00	TD SEC U		100.92	5,045,940.00	53,740.00	51,709.10	2.27	2.27	0.72
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018		3135G0G72	5,665,000.00	GOLDMAN		100.91	5,716,500.52	44,985.77	45,719.44	2.42	2.42	0.75
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019		3135G0J53	1,500,000.00	JPMCHASE		100.49	1,507,380.00	10,920.00	10,507.51	2.61	2.61	0.81
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019		3135G0J53	3,000,000.00	GOLDMAN		100.49	3,014,760.00	(2,220.00)	(2,185.08)	2.61	2.61	0.81
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019		3135G0J53	3,495,000.00	CITIGRP		100.49	3,512,195.40	13,976.26	14,145.00	2.61	2.61	0.81



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	3,560,000.00	NOMURA		100.85	3,590,249.32	30,498.52	30,487.45	2.74	2.74	0.82
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,610,000.00	WELLSFAR		100.93	8,689,874.97	83,491.17	83,412.47	2.92	2.92	0.81
Security Type Sub-Total		83,355,000.00				83,997,495.65	99,549.80	411,626.22	1.74	1.74	0.68
Corporate Note											
WELLS FARGO & COMPANY DTD 07/29/2013 1.250% 07/20/2016	94974BFL9	2,050,000.00	WELLSFAR		100.02	2,050,467.40	2,435.40	502.91	0.06	0.06	0.83
BERKSHIRE HATHAWAY FIN GLOBAL NOTES DTD 08/15/2013 0.950% 08/15/2016	084664BX8	1,115,000.00	WELLSFAR		100.04	1,115,390.25	981.20	414.61	0.12	0.12	0.67
AMERICAN HONDA FINANCE GLOBAL NOTES DTD 10/10/2013 1.125% 10/07/2016	02665WAB7	1,120,000.00	BARCLAYS		100.10	1,121,170.40	5,068.00	1,523.23	0.27	0.27	0.73
PFIZER INC GLOBAL NOTES DTD 06/03/2013 0.900% 01/15/2017	717081DD2	2,500,000.00	CITIGRP		100.06	2,501,607.50	5,607.50	2,212.80	0.54	0.54	0.78
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 1.100% 03/03/2017	17275RAT9	1,490,000.00	JPMCHASE		100.25	1,493,695.20	3,784.60	3,715.48	0.67	0.67	0.73
CTRPLLR FIN SERV CORP DTD 03/03/2014 1.000% 03/03/2017	14912L5Z0	2,995,000.00	RBC CAP		100.13	2,998,956.40	11,294.15	6,199.36	0.67	0.67	0.80
COMCAST CORP NOTE DTD 10/28/1997 8.875% 05/01/2017	20029PAG4	3,000,000.00	WELLSFAR		106.51	3,195,210.00	(296,310.00)	3,781.41	0.81	0.81	1.04
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	2,500,000.00	DEUTSCHE		100.24	2,505,890.00	7,215.00	6,267.40	0.84	0.84	0.77
APPLE INC CORP NOTE DTD 05/13/2015 0.900% 05/12/2017	037833BB5	1,160,000.00	GOLDMAN		100.18	1,162,139.04	2,939.44	2,486.97	0.86	0.86	0.69
THE WALT DISNEY CORPORATION CORP NOTE DTD 06/02/2014 0.875% 05/30/2017	25468PCZ7	1,745,000.00	CITIGRP		100.15	1,747,556.43	5,697.43	3,524.26	0.91	0.91	0.71
HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,110,000.00	HSBC		99.82	1,108,018.65	(294.15)	(1,423.97)	0.97	0.97	1.48



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
PEPSICO, INC DTD 07/17/2015 1.125% 07/17/2017	713448CW6	615,000.00	JPMCHASE		100.27	616,645.74	1,842.54	1,749.06	1.03	1.03	0.87
WELLS FARGO & COMPANY CORP NOTES DTD 09/09/2014 1.400% 09/08/2017	94974BGB0	1,500,000.00	WELLSFAR		100.31	1,504,615.50	6,100.50	5,210.65	1.17	1.17	1.14
CHEVRON CORP NOTE DTD 11/18/2014 1.345% 11/15/2017	166764AL4	1,650,000.00	MERRILL		100.52	1,658,613.00	8,613.00	8,613.00	1.36	1.36	0.96
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	715,000.00	MERRILL		100.73	720,213.07	6,192.62	5,718.26	1.50	1.50	0.97
CISCO SYSTEMS INC CORP NOTE DTD 02/29/2016 1.400% 02/28/2018	17275RBA9	2,160,000.00	MERRILL		100.91	2,179,560.96	19,560.96	19,560.96	1.63	1.63	0.85
JP MORGAN CHASE CORP NOTES (CALLABLE) DTD 03/02/2015 1.700% 03/01/2018	46623EKD0	3,050,000.00	JPMCHASE	02/01/18	100.55	3,066,887.85	17,680.85	17,334.00	1.52	1.55	1.36
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	4,325,000.00	JPMCHASE		100.78	4,358,752.30	33,752.30	33,752.30	1.66	1.66	0.84
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	4,475,000.00	MORGANST		100.98	4,518,819.20	49,815.70	47,250.27	1.67	1.67	0.92
GENERAL ELEC CAP CORP GLOBAL NOTES DTD 04/02/2013 1.625% 04/02/2018	36962G6W9	4,495,000.00	UBS AG		101.42	4,558,793.04	50,757.54	55,360.55	1.72	1.72	0.81
PEPSICO, INC CORP NOTES DTD 04/30/2015 1.250% 04/30/2018	713448CR7	1,025,000.00	MERRILL		100.53	1,030,479.65	5,602.65	5,555.23	1.81	1.81	0.95
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	4,970,000.00	GOLDMAN	04/22/18	101.00	5,019,451.50	49,898.80	49,741.55	1.75	1.78	1.07
TOYOTA MOTOR CREDIT CORP DTD 07/13/2015 1.550% 07/13/2018	89236TCP8	1,940,000.00	JPMCHASE		100.96	1,958,647.28	20,296.28	19,773.33	1.99	1.99	1.07
AMERICAN EXPRESS CRD CRP NT (CALLABLE) DTD 07/31/2015 1.800% 07/31/2018	0258M0DV8	2,925,000.00	MERRILL	06/30/18	100.89	2,950,930.13	31,897.13	30,274.25	1.95	1.95	1.37
JOHN DEERE CAPITAL CORP NOTE DTD 09/11/2015 1.750% 08/10/2018	24422ETA7	4,365,000.00	CITIGRP		101.44	4,427,995.68	67,273.38	66,129.84	2.06	2.06	1.06
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 11/05/2015 1.875% 11/05/2018	0258M0DZ9	1,375,000.00	MERRILL	10/05/18	101.06	1,389,628.63	14,752.38	14,725.90	2.22	2.21	1.41



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note											
JOHN DEERE CAPITAL CORP NOTE DTD 01/08/2016 1.950% 01/08/2019	24422ETE9	1,245,000.00	BARCLAYS		102.22	1,272,602.90	27,677.60	27,665.92	2.44	2.44	1.06
TOYOTA MOTOR CREDIT CORP DTD 02/19/2016 1.700% 02/19/2019	89236TCU7	1,630,000.00	CITIGRP		101.28	1,650,834.66	21,030.26	21,006.85	2.56	2.56	1.21
AMERICAN HONDA FINANCE CORP NOTES DTD 02/23/2016 1.700% 02/22/2019	02665WBA8	615,000.00	CITIGRP		101.73	625,635.20	10,758.20	10,743.99	2.57	2.57	1.04
BERKSHIRE HATHAWAY INC NOTES DTD 03/15/2016 1.700% 03/15/2019	084664CG4	1,435,000.00	JPMCHASE		101.63	1,458,443.60	24,534.20	24,429.44	2.63	2.63	1.09
IBM CORP NOTES DTD 02/19/2016 1.800% 05/17/2019	459200JE2	4,200,000.00	JPMCHASE		101.75	4,273,705.80	75,427.80	75,190.63	2.79	2.79	1.18

Security Type Sub-Total **69,495,000.00** **70,241,356.96** **291,883.26** **568,990.44** **1.52** **1.53** **0.99**

Commercial Paper											
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 10/04/2016	06538BK44	5,150,000.00	BTM_DIR		99.82	5,140,961.75	14,261.21	3,057.09	0.26	0.26	0.66
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 12/13/2016	06538BMD2	3,000,000.00	BTM_DIR		99.61	2,988,201.00	2,222.67	1,125.99	0.45	0.45	0.86
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 01/03/2017	09659BN30	7,320,000.00	BNP PARI		99.53	7,285,815.60	22,362.60	4,770.22	0.51	0.51	0.90
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/03/2017	06366GO36	2,850,000.00	BMO		99.33	2,830,953.45	2,479.71	780.27	0.67	0.67	0.98
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/13/2017	09659BQD5	1,250,000.00	BNP PARI		99.30	1,241,191.25	998.54	488.12	0.70	0.70	1.00

Security Type Sub-Total **19,570,000.00** **19,487,123.05** **42,324.73** **10,221.69** **0.47** **0.47** **0.85**

Certificate of Deposit											
CANADIAN IMPERIAL BANK NY YCD DTD 04/10/2015 1.010% 04/06/2017	13606JYY9	5,650,000.00	GOLDMAN		100.02	5,651,299.50	1,299.50	1,299.50	0.76	0.76	0.97



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit											
RABOBANK NEDERLAND NV CERT DEPOS DTD 04/27/2015 1.070% 04/21/2017	21684BXH2	3,150,000.00	GOLDMAN		99.99	3,149,622.00	(378.00)	(378.00)	0.80	0.80	1.07
BMO HARRIS BANK NA CD DTD 10/23/2015 1.000% 04/24/2017	05574BFW5	5,000,000.00	MERRILL		100.19	5,009,475.00	9,475.00	9,475.00	0.82	0.82	0.75
NORDEA BANK FINLAND NY CD DTD 05/29/2015 1.150% 05/26/2017	65558LFA5	3,400,000.00	MERRILL		100.05	3,401,700.00	1,700.00	1,700.00	0.90	0.90	1.08
NATL AUSTRALIA BANK NY FLT CERT DEPOS DTD 06/08/2016 0.987% 06/08/2017	63253TE87	4,000,000.00	MERRILL		99.96	3,998,392.00	(1,608.00)	(1,608.00)	0.08	0.93	1.04
SVENSKA HANDELSBANKEN NY FLT CERT DEPOS DTD 11/24/2015 1.111% 08/24/2017	86958DH54	3,300,000.00	MERRILL		100.05	3,301,650.00	1,650.00	1,650.00	0.25	1.14	1.08
US BANK NA CINCINNATI (CALLABLE) CD DTD 09/11/2014 1.375% 09/11/2017	90333VPF1	3,745,000.00	US BANK	08/11/17	100.33	3,757,538.26	18,567.71	14,942.33	1.11	1.11	1.06
BANK OF NOVA SCOTIA HOUSTON YCD DTD 11/09/2015 1.560% 11/06/2017	06417GAS7	5,000,000.00	UBS AG		100.52	5,025,850.00	25,850.00	25,850.00	1.35	1.35	1.15
SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017	83050FBG5	5,000,000.00	GOLDMAN		100.11	5,005,300.00	5,300.00	5,300.00	1.38	1.38	0.33
ROYAL BANK OF CANADA NY CD DTD 03/11/2016 1.700% 03/09/2018	78009NZZ2	4,305,000.00	RBC CAP		100.78	4,338,557.48	33,557.48	33,557.48	1.68	1.68	1.21
TORONTO DOMINION BANK NY CD DTD 03/14/2016 1.720% 03/14/2018	89113E5E2	2,700,000.00	TD SEC U		99.99	2,699,838.00	(162.00)	(162.00)	1.69	1.69	1.72
Security Type Sub-Total		45,250,000.00				45,339,222.24	95,251.69	91,626.31	0.99	1.13	1.00

Asset-Backed Security / Collateralized Mortgage Obligation											
HONDA ABS 2015-1 A2 DTD 01/28/2015 0.700% 06/15/2017	43814KAB7	171,879.72	MERRILL		99.99	171,860.76	(9.99)	(15.82)	0.09	0.61	0.72
TOYOTA ABS 2015-A A2 DTD 03/04/2015 0.710% 07/15/2017	89236WAB4	421,415.38	JPMCHASE		99.99	421,358.49	(52.89)	(55.33)	0.11	0.65	0.73
CITIBANK ABS 2014-A2 A2 DTD 03/05/2014 1.020% 02/22/2019	17305EFN0	1,655,000.00	BARCLAYS		100.10	1,656,723.68	3,986.38	3,363.62	0.62	1.36	0.94
HONDA ABS 2015-3 A3 DTD 08/19/2015 1.270% 04/18/2019	43814MAC1	1,895,000.00	BARCLAYS		100.42	1,902,981.93	8,005.24	7,998.81	1.29	1.90	1.05



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation												
NISSAN ABS 2015-A A3	DTD 04/14/2015 1.050% 10/15/2019	65477UAC4	2,330,000.00	MERRILL		100.11	2,332,450.69	2,940.46	2,792.15	1.06	2.66	1.01
TOYOTA ABS 2016-A A3	DTD 03/02/2016 1.250% 03/15/2020	89237KAD5	2,035,000.00	MERRILL		100.38	2,042,831.70	7,947.08	7,947.08	1.87	2.58	1.10
NISSAN ABS 2015-B A3	DTD 07/22/2015 1.340% 03/15/2020	65475WAD0	2,260,000.00	CITIGRP		100.63	2,274,176.30	14,355.97	14,313.62	1.67	2.79	1.12
HYUNDAI ABS 2016-A A3	DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	860,000.00	MERRILL		100.81	867,000.49	7,167.33	7,156.90	2.24	3.62	1.34
NISSAN ABS 2016-B A3	DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	645,000.00	SOC GEN		100.71	649,587.76	4,687.80	4,683.30	2.30	3.33	1.11
Security Type Sub-Total			12,273,295.10				12,318,971.80	49,027.38	48,184.33	1.39	2.38	1.06
Managed Account Sub-Total			280,184,995.54				281,802,944.68	728,493.41	1,261,456.84	1.36	1.58	0.85
Securities Sub-Total			\$280,184,995.54				\$281,802,944.68	\$728,493.41	\$1,261,456.84	1.36	1.58	0.85%
Accrued Interest							\$772,067.73					
Total Investments							\$282,575,012.41					



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	06/01/16	06/02/16	FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	3,560,000.00	(3,559,750.80)	(7,898.75)	(3,567,649.55)			
	06/02/16	06/03/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,610,000.00	(8,606,383.80)	0.00	(8,606,383.80)			
	06/06/16	06/08/16	NATL AUSTRALIA BANK NY FLT CERT DEPOS DTD 06/08/2016 0.987% 06/08/2017	63253TE87	4,000,000.00	(4,000,000.00)	0.00	(4,000,000.00)			
	06/09/16	06/10/16	BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/03/2017	06366GO36	2,850,000.00	(2,828,473.74)	0.00	(2,828,473.74)			
	06/09/16	06/30/16	FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	3,820,000.00	(3,858,198.09)	(5,492.84)	(3,863,690.93)			
	06/13/16	06/14/16	US TREASURY NOTES DTD 06/30/2014 0.500% 06/30/2016	912828WO9	3,860,000.00	(3,860,452.34)	(8,801.65)	(3,869,253.99)			
	06/16/16	06/17/16	BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/13/2017	09659BOD5	1,250,000.00	(1,240,192.71)	0.00	(1,240,192.71)			
	06/16/16	06/17/16	BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 12/13/2016	06538BMD2	3,000,000.00	(2,985,978.33)	0.00	(2,985,978.33)			
	06/27/16	06/29/16	FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,000,000.00	(3,016,980.00)	(10,250.00)	(3,027,230.00)			
Transaction Type Sub-Total					33,950,000.00	(33,956,409.81)	(32,443.24)	(33,988,853.05)			

INTEREST											
	06/01/16	06/25/16	FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	1,085,000.00	0.00	1,401.46	1,401.46			
	06/01/16	06/25/16	FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AQSW1	1,260,000.00	0.00	1,992.98	1,992.98			
	06/01/16	06/25/16	FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019	3137BNMZ4	1,996,806.13	0.00	2,892.04	2,892.04			
	06/01/16	06/25/16	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	2,635,000.00	0.00	3,614.34	3,614.34			
	06/01/16	06/25/16	FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.682% 03/01/2019	3136ANA98	3,988,656.60	0.00	2,357.03	2,357.03			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/01/16	06/25/16	FNMA SERIES 2015-M8 FA DTD 05/01/2015 0.602% 11/01/2018	3136ANMF1	1,192,333.38	0.00	622.45	622.45			
06/01/16	06/25/16	FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.772% 04/01/2020	3136AP3Z3	4,757,243.04	0.00	3,179.90	3,179.90			
06/01/16	06/25/16	FNMA SERIES M4 FA DTD 03/01/2015 0.642% 09/01/2018	3136AMTM1	1,316,392.20	0.00	732.56	732.56			
06/01/16	06/25/16	FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.652% 06/01/2018	3136AMMC0	1,059,625.51	0.00	598.79	598.79			
06/09/16	06/09/16	FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	7,000,000.00	0.00	56,875.00	56,875.00			
06/09/16	06/09/16	FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	2,850,000.00	0.00	23,156.25	23,156.25			
06/12/16	06/12/16	FNMA GLOBAL BENCHMARK NOTES DTD 06/08/2007 5.375% 06/12/2017	31398ADM1	4,500,000.00	0.00	120,937.50	120,937.50			
06/14/16	06/14/16	FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	5,665,000.00	0.00	31,865.63	31,865.63			
06/15/16	06/15/16	INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	1,350,000.00	0.00	6,750.00	6,750.00			
06/15/16	06/15/16	NISSAN ABS 2015-B A3 DTD 07/22/2015 1.340% 03/15/2020	65475WAD0	2,260,000.00	0.00	2,523.67	2,523.67			
06/15/16	06/15/16	NISSAN ABS 2015-A A3 DTD 04/14/2015 1.050% 10/15/2019	65477UAC4	2,330,000.00	0.00	2,038.75	2,038.75			
06/15/16	06/15/16	TOYOTA ABS 2016-A A3 DTD 03/02/2016 1.250% 03/15/2020	89237KAD5	2,035,000.00	0.00	2,119.79	2,119.79			
06/15/16	06/15/16	HONDA ABS 2015-1 A2 DTD 01/28/2015 0.700% 06/15/2017	43814KAB7	246,383.76	0.00	143.72	143.72			
06/15/16	06/15/16	HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	860,000.00	0.00	1,118.00	1,118.00			
06/15/16	06/15/16	TOYOTA ABS 2015-A A2 DTD 03/04/2015 0.710% 07/15/2017	89236WAB4	558,429.69	0.00	330.40	330.40			
06/15/16	06/15/16	NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	645,000.00	0.00	709.50	709.50			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method	
Trade	Settle										
INTEREST											
06/18/16	06/18/16	HONDA ABS 2015-3 A3 DTD 08/19/2015 1.270% 04/18/2019	43814MAC1	1,895,000.00	0.00	2,005.54	2,005.54				
06/20/16	06/20/16	FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017	3135GORT2	1,380,000.00	0.00	6,037.50	6,037.50				
06/21/16	06/21/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,610,000.00	0.00	4,843.13	4,843.13				
06/23/16	06/23/16	HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,110,000.00	0.00	7,215.00	7,215.00				
06/29/16	06/29/16	FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	1,950,000.00	0.00	1,516.67	1,516.67				
06/30/16	06/30/16	INTL BANK OF RECON AND DEV SN (FLOATER) DTD 09/30/2015 0.631% 09/30/2017	45905UTJ3	5,110,000.00	0.00	8,208.82	8,208.82				
06/30/16	06/30/16	US TREASURY NOTES DTD 06/30/2014 0.500% 06/30/2016	912828WO9	3,860,000.00	0.00	9,650.00	9,650.00				
06/30/16	06/30/16	US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,900,000.00	0.00	10,875.00	10,875.00				
06/30/16	06/30/16	US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,380,000.00	0.00	8,925.00	8,925.00				
Transaction Type Sub-Total				78,785,870.31	0.00	325,236.42	325,236.42				
MATURITY											
06/30/16	06/30/16	US TREASURY NOTES DTD 06/30/2014 0.500% 06/30/2016	912828WQ9	3,860,000.00	3,860,000.00	0.00	3,860,000.00	(452.34)	0.00		
Transaction Type Sub-Total				3,860,000.00	3,860,000.00	0.00	3,860,000.00	(452.34)	0.00		
PAYDOWNS											
06/01/16	06/25/16	FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019	3137BNMZ4	25,267.75	25,267.75	0.00	25,267.75	(252.48)	0.00		
06/01/16	06/25/16	FNMA SERIES M4 FA DTD 03/01/2015 0.642% 09/01/2018	3136AMTM1	1,268.35	1,268.35	0.00	1,268.35	0.33	0.00		
06/01/16	06/25/16	FNMA SERIES 2015-M8 FA DTD 05/01/2015 0.602% 11/01/2018	3136ANMF1	2,124.43	2,124.43	0.00	2,124.43	0.50	0.00		



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
06/01/16	06/25/16	FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.772% 04/01/2020	3136AP3Z3	5,503.26	5,503.26	0.00	5,503.26	1.98	0.00	
06/01/16	06/25/16	FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.652% 06/01/2018	3136AMMC0	15,498.45	15,498.45	0.00	15,498.45	4.05	0.00	
06/01/16	06/25/16	FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.682% 03/01/2019	3136ANA98	4,694.18	4,694.18	0.00	4,694.18	1.36	0.00	
06/15/16	06/15/16	HONDA ABS 2015-1 A2 DTD 01/28/2015 0.700% 06/15/2017	43814KAB7	74,504.04	74,504.04	0.00	74,504.04	3.89	0.00	
06/15/16	06/15/16	TOYOTA ABS 2015-A A2 DTD 03/04/2015 0.710% 07/15/2017	89236WAB4	137,014.31	137,014.31	0.00	137,014.31	1.30	0.00	
Transaction Type Sub-Total				265,874.77	265,874.77	0.00	265,874.77	(239.07)	0.00	
SELL										
06/01/16	06/02/16	US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	3,500,000.00	3,558,378.91	9,789.96	3,568,168.87	(15,585.93)	(13,727.74)	SPEC LOT
06/02/16	06/03/16	US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	4,030,000.00	4,085,727.34	495.49	4,086,222.83	(8,185.94)	(4,723.83)	SPEC LOT
06/02/16	06/03/16	US TREASURY NOTES DTD 04/15/2016 0.875% 04/15/2019	912828Q52	4,580,000.00	4,560,678.13	5,365.23	4,566,043.36	0.00	(126.82)	SPEC LOT
06/06/16	06/08/16	FHLB NOTES DTD 11/17/2014 0.625% 11/23/2016	3130A3J70	2,500,000.00	2,500,800.00	651.04	2,501,451.04	(3,100.00)	(332.58)	SPEC LOT
06/06/16	06/08/16	FHLB NOTES DTD 11/17/2014 0.625% 11/23/2016	3130A3J70	1,190,000.00	1,190,380.80	309.90	1,190,690.70	(1,451.80)	(87.77)	SPEC LOT
06/06/16	06/08/16	FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	400,000.00	402,088.00	3,231.94	405,319.94	(4,648.00)	162.58	SPEC LOT
06/09/16	06/10/16	FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	2,850,000.00	2,865,133.50	128.65	2,865,262.15	(32,860.50)	1,566.25	SPEC LOT
06/09/16	06/14/16	FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	3,860,000.00	3,862,740.60	7,130.28	3,869,870.88	10,460.60	9,434.96	SPEC LOT
06/16/16	06/17/16	BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 07/05/2016	09659BG53	1,250,000.00	1,249,750.00	0.00	1,249,750.00	4,896.87	256.25	SPEC LOT
06/16/16	06/17/16	BANK OF TOKYO MITSUBISHI UFJ COMM PAPER -- 0.000% 07/06/2016	06538BG64	3,000,000.00	2,999,319.17	0.00	2,999,319.17	12,362.50	680.84	SPEC LOT



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL - 97420100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
06/27/16	06/29/16	GOLDMAN SACHS BANK USA CD DTD 08/19/2014 0.900% 08/12/2016	38147J2L5	3,000,000.00	2,998,500.00	9,690.41	3,008,190.41	(1,500.00)	(1,500.00)	SPEC LOT
Transaction Type Sub-Total				30,160,000.00	30,273,496.45	36,792.90	30,310,289.35	(39,612.20)	(8,397.86)	
Managed Account Sub-Total					442,961.41	329,586.08	772,547.49	(40,303.61)	(8,397.86)	
Total Security Transactions					\$442,961.41	\$329,586.08	\$772,547.49	(\$40,303.61)	(\$8,397.86)	



Managed Account Summary Statement

For the Month Ending **June 30, 2016**

YOLO COUNTY LANDFILL CLOSURE TRUST FUND - 97420120

Transaction Summary - Managed Account

Opening Market Value	\$13,343,641.86
Maturities/Calls	0.00
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	57,217.90
Closing Market Value	\$13,400,859.76

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	30,525.00
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	(30,525.00)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	30,525.00
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	0.00
Total Cash Basis Earnings	\$30,525.00

Cash Balance

Closing Cash Balance	\$0.00
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	13,219,058.05
Ending Accrued Interest	62,338.31
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	30,525.00
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(13,197,737.95)
Less Beginning Accrued Interest	(74,162.33)
Total Accrual Basis Earnings	\$40,021.08



Portfolio Summary and Statistics

For the Month Ending **June 30, 2016**

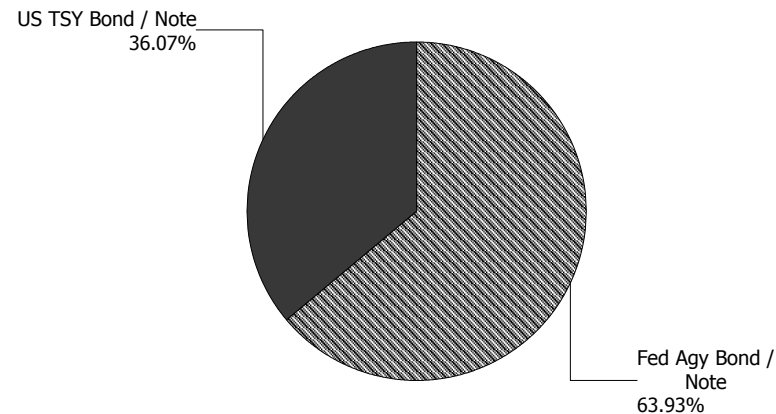
YOLO COUNTY LANDFILL CLOSURE TRUST FUND - 97420120

Account Summary

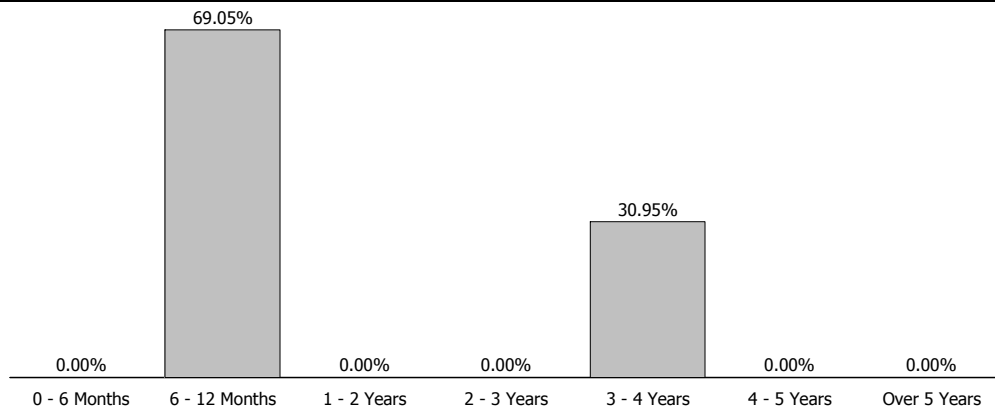
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	4,000,000.00	4,833,187.79	36.07
Federal Agency Bond / Note	8,470,000.00	8,567,671.97	63.93
Managed Account Sub-Total	12,470,000.00	13,400,859.76	100.00%
Accrued Interest		62,338.31	
Total Portfolio	12,470,000.00	13,463,198.07	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.66%
Yield to Maturity at Market	0.14%
Duration to Worst	1.66
Weighted Average Days to Maturity	621



Managed Account Issuer Summary

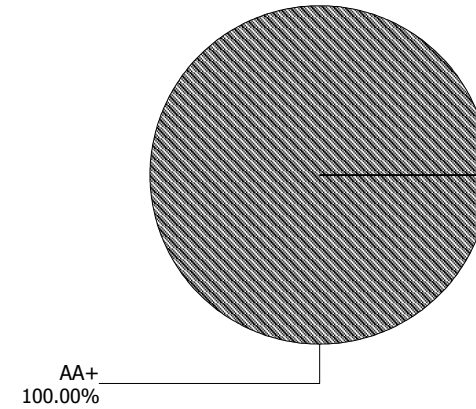
For the Month Ending **June 30, 2016**

YOLO COUNTY LANDFILL CLOSURE TRUST FUND - 97420120

Issuer Summary

Issuer	Market Value of Holdings	Percent
FANNIE MAE	8,567,671.97	63.93
UNITED STATES TREASURY	4,833,187.79	36.07
Total	\$13,400,859.76	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY LANDFILL CLOSURE TRUST FUND - 97420120

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TSY INFL IX BONDS DTD 01/16/2007 2.375% 01/15/2017	912828GD6	4,000,000.00	AA+	Aaa	05/21/07	05/22/07	4,775,145.83	2.45	52,012.06	4,746,938.60	4,833,187.79
Security Type Sub-Total		4,000,000.00					4,775,145.83	2.45	52,012.06	4,746,938.60	4,833,187.79
Federal Agency Bond / Note											
FNMA NOTES DTD 03/01/2012 1.125% 04/27/2017	3135G0JA2	4,400,000.00	AA+	Aaa	06/25/14	06/27/14	4,426,400.00	0.91	8,800.00	4,407,732.47	4,419,483.20
FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	4,070,000.00	AA+	Aaa	09/28/15	09/28/15	4,063,325.20	1.54	1,526.25	4,064,386.98	4,148,188.77
Security Type Sub-Total		8,470,000.00					8,489,725.20	1.21	10,326.25	8,472,119.45	8,567,671.97
Managed Account Sub-Total		12,470,000.00					13,264,871.03	1.66	62,338.31	13,219,058.05	13,400,859.76
Securities Sub-Total		\$12,470,000.00					\$13,264,871.03	1.66%	\$62,338.31	\$13,219,058.05	\$13,400,859.76
Accrued Interest											\$62,338.31
Total Investments											\$13,463,198.07



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY LANDFILL CLOSURE TRUST FUND - 97420120

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TSY INFL IX BONDS		912828GD6	4,000,000.00	CSFB		101.86	4,833,187.79	58,041.96	86,249.19	0.00	0.54	-1.01
DTD 01/16/2007 2.375% 01/15/2017												
Security Type Sub-Total			4,000,000.00				4,833,187.79	58,041.96	86,249.19	0.00	0.54	(1.01)
Federal Agency Bond / Note												
FNMA NOTES		3135G0JA2	4,400,000.00	SOC GEN		100.44	4,419,483.20	(6,916.80)	11,750.73	0.82	0.82	0.59
DTD 03/01/2012 1.125% 04/27/2017												
FNMA BENCHMARK NOTES		3135G0D75	4,070,000.00	TD SEC U		101.92	4,148,188.77	84,863.57	83,801.79	3.86	3.86	1.01
DTD 04/27/2015 1.500% 06/22/2020												
Security Type Sub-Total			8,470,000.00				8,567,671.97	77,946.77	95,552.52	2.29	2.29	0.79
Managed Account Sub-Total			12,470,000.00				13,400,859.76	135,988.73	181,801.71	1.46	1.66	0.14
Securities Sub-Total			\$12,470,000.00				\$13,400,859.76	\$135,988.73	\$181,801.71	1.46	1.66	0.14%
Accrued Interest							\$62,338.31					
Total Investments							\$13,463,198.07					



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY LANDFILL CLOSURE TRUST FUND - 97420120

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/22/16	06/22/16	FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	4,070,000.00	0.00	30,525.00	30,525.00			
Transaction Type Sub-Total				4,070,000.00	0.00	30,525.00	30,525.00			
TIPS ADJUSTMENT										
06/30/16	06/30/16	US TSY INFL IX BONDS DTD 01/16/2007 2.375% 01/15/2017	912828GD6	0.00	22,280.00	0.00	22,280.00	0.00	0.00	SPEC LOT
Transaction Type Sub-Total				0.00	22,280.00	0.00	22,280.00	0.00	0.00	
Managed Account Sub-Total					22,280.00	30,525.00	52,805.00	0.00	0.00	
Total Security Transactions					\$22,280.00	\$30,525.00	\$52,805.00	\$0.00	\$0.00	



Managed Account Summary Statement

For the Month Ending **June 30, 2016**

YOLO COUNTY CACHE CREEK - 97420140

Transaction Summary - Managed Account

Opening Market Value	\$1,359,363.64
Maturities/Calls	0.00
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	1,756.83
Closing Market Value	\$1,361,120.47

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	1,491.75
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	(1,491.75)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	1,491.75
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	0.00
Total Cash Basis Earnings	\$1,491.75

Cash Balance

Closing Cash Balance	\$0.00
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	1,353,564.16
Ending Accrued Interest	8,724.88
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	1,491.75
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(1,354,277.50)
Less Beginning Accrued Interest	(7,877.61)
Total Accrual Basis Earnings	\$1,625.68



Portfolio Summary and Statistics

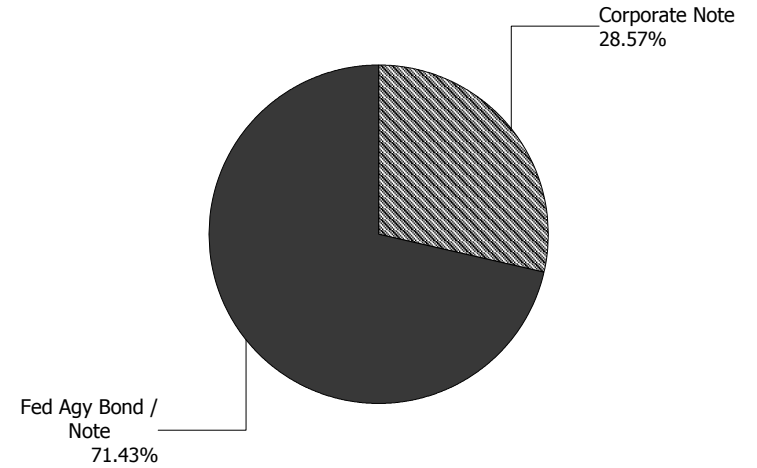
For the Month Ending **June 30, 2016**

YOLO COUNTY CACHE CREEK - 97420140

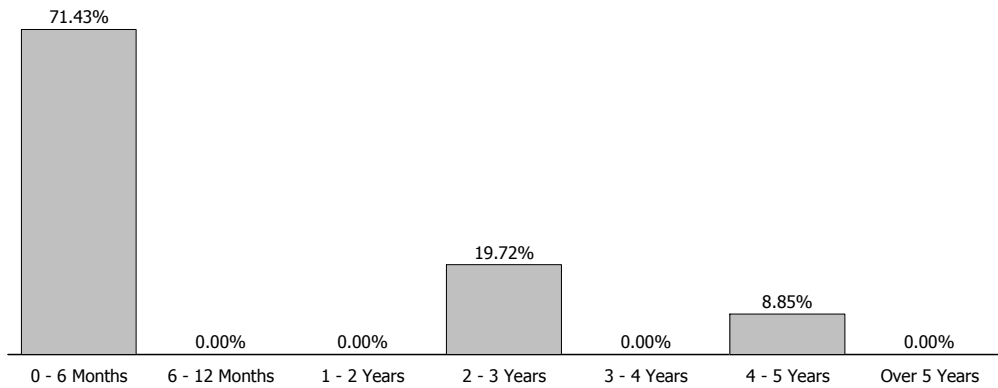
Account Summary

Description	Par Value	Market Value	Percent
Federal Agency Bond / Note	970,000.00	972,268.83	71.43
Corporate Note	380,000.00	388,851.64	28.57
Managed Account Sub-Total	1,350,000.00	1,361,120.47	100.00%
Accrued Interest		8,724.88	
Total Portfolio	1,350,000.00	1,369,845.35	
Unsettled Trades	0.00	0.00	

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.44%
Yield to Maturity at Market	0.77%
Duration to Worst	0.98
Weighted Average Days to Maturity	378



Managed Account Issuer Summary

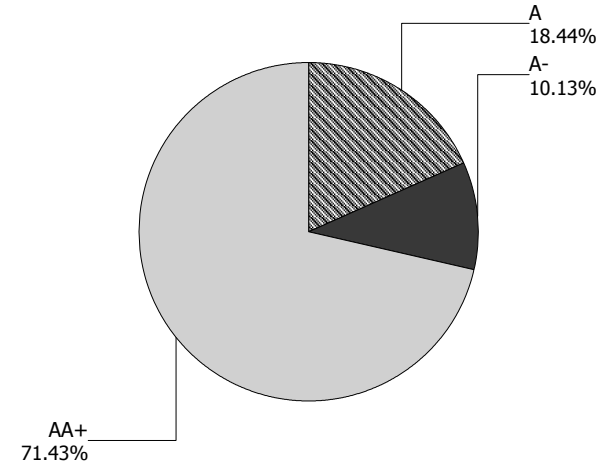
For the Month Ending **June 30, 2016**

YOLO COUNTY CACHE CREEK - 97420140

Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN EXPRESS CO	137,815.83	10.13
BANK OF NEW YORK CO INC	130,626.43	9.60
FREDDIE MAC	972,268.83	71.42
WELLS FARGO & COMPANY	120,409.38	8.85
Total	\$1,361,120.47	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY CACHE CREEK - 97420140

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FREDDIE MAC GLOBAL NOTES DTD 07/08/2011 2.000% 08/25/2016	3137EACW7	970,000.00	AA+	Aaa	08/30/11	08/31/11	1,007,092.80	1.21	6,790.00	971,146.89	972,268.83
Security Type Sub-Total		970,000.00					1,007,092.80	1.21	6,790.00	971,146.89	972,268.83
Corporate Note											
BONY INC CORP NOTES (CALLABLE) DTD 02/04/2014 2.200% 03/04/2019	06406HCR8	128,000.00	A	A1	02/08/16	02/11/16	129,808.64	1.72	915.20	129,577.80	130,626.43
AMERICAN EXPRESS CREDIT CORP NOTES DTD 03/18/2014 2.125% 03/18/2019	0258M0DK2	135,000.00	A-	A2	10/26/15	10/29/15	136,185.30	1.86	820.78	135,956.60	137,815.83
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	117,000.00	A	A2	12/14/15	12/15/15	116,868.96	2.57	198.90	116,882.87	120,409.38
Security Type Sub-Total		380,000.00					382,862.90	2.03	1,934.88	382,417.27	388,851.64
Managed Account Sub-Total		1,350,000.00					1,389,955.70	1.44	8,724.88	1,353,564.16	1,361,120.47
Securities Sub-Total		\$1,350,000.00					\$1,389,955.70	1.44%	\$8,724.88	\$1,353,564.16	\$1,361,120.47
Accrued Interest											\$8,724.88
Total Investments											\$1,369,845.35



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY CACHE CREEK - 97420140

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note											
FREDDIE MAC GLOBAL NOTES DTD 07/08/2011 2.000% 08/25/2016	3137EACW7	970,000.00	MF GLOBA		100.23	972,268.83	(34,823.97)	1,121.94	0.15	0.15	0.46
Security Type Sub-Total		970,000.00				972,268.83	(34,823.97)	1,121.94	0.15	0.15	0.46
Corporate Note											
BONY INC CORP NOTES (CALLABLE) DTD 02/04/2014 2.200% 03/04/2019	06406HCR8	128,000.00	JEFFERIE	02/02/19	102.05	130,626.43	817.79	1,048.63	2.49	2.50	1.42
AMERICAN EXPRESS CREDIT CORP NOTES DTD 03/18/2014 2.125% 03/18/2019	0258M0DK2	135,000.00	WELLSFAR		102.09	137,815.83	1,630.53	1,859.23	2.62	2.62	1.34
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	117,000.00	JEFFERIE		102.91	120,409.38	3,540.42	3,526.51	4.18	4.18	1.86
Security Type Sub-Total		380,000.00				388,851.64	5,988.74	6,434.37	3.06	3.06	1.53
Managed Account Sub-Total		1,350,000.00				1,361,120.47	(28,835.23)	7,556.31	0.98	0.98	0.77
Securities Sub-Total		\$1,350,000.00				\$1,361,120.47	(\$28,835.23)	\$7,556.31	0.98	0.98	0.77%
Accrued Interest						\$8,724.88					
Total Investments						\$1,369,845.35					



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY CACHE CREEK - 97420140

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/07/16	06/07/16	WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	117,000.00	0.00	1,491.75	1,491.75			
Transaction Type Sub-Total				117,000.00	0.00	1,491.75	1,491.75			
Managed Account Sub-Total					0.00	1,491.75	1,491.75			
Total Security Transactions					\$0.00	\$1,491.75	\$1,491.75			



Customer Service
 PO Box 11813
 Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending
June 30, 2016

YOLO COUNTY - CERES

Client Management Team

Nancy Jones

Managing Director
 50 California Street, Suite 2300
 San Francisco, CA 94111
 415-982-5544
 jonesn@pfm.com

Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

97425100	YOLO COUNTY - CERES ENDOWMENT ACCOUNT
97425400	YOLO COUNTY - DEMETER ENDOWMENT FUND

YOLO COUNTY - CERES
 HOWARD NEWENS
 P. O. BOX 1268
 WOODLAND, CA 95776

Online Access www.pfm.com

Customer Service 1-717-232-2723

**Important Disclosures****Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
One Keystone Plaza, Suite 300
N. Front & Market Sts
Harrisburg, PA 17101



Account Statement

For the Month Ending **June 30, 2016**

Consolidated Summary Statement

YOLO COUNTY - CERES

Portfolio Summary		
Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	31,981.67	10,363,316.78
Total	\$31,981.67	\$10,363,316.78

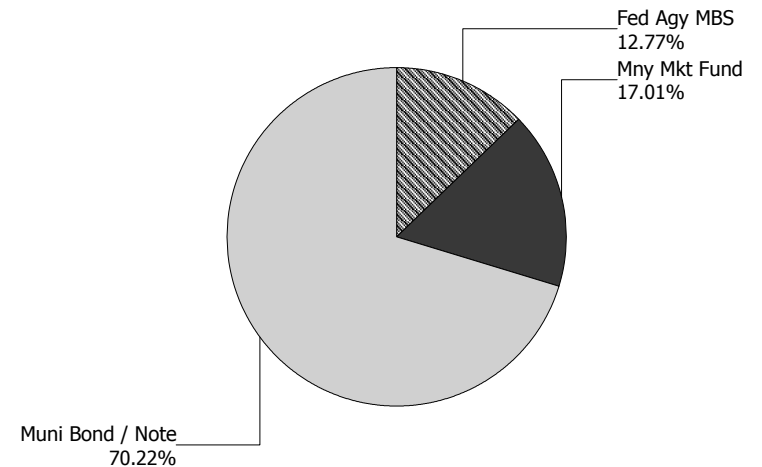
Investment Allocation		
Investment Type	Closing Market Value	Percent
Federal Agency Mortgage-Backed Security	1,323,612.17	12.77
Money Market Fund	1,762,450.56	17.01
Municipal Bond / Note	7,277,254.05	70.22
Total	\$10,363,316.78	100.00%

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	1,762,450.56	17.01
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	0.00	0.00
181 days to 1 year	1,289,755.00	12.45
1 to 2 years	938,845.00	9.06
2 to 3 years	475,800.25	4.59
3 to 4 years	1,176,252.50	11.35
4 to 5 years	453,220.00	4.37
Over 5 years	4,266,993.47	41.17
Total	\$10,363,316.78	100.00%

Weighted Average Days to Maturity **2,200**

Sector Allocation





Account Statement

For the Month Ending **June 30, 2016**

Consolidated Summary Statement

YOLO COUNTY - CERES

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales / Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
97425100	YOLO COUNTY - CERES ENDOWMENT ACCOUNT	9,248,904.21	28,833.75	(273,841.00)	0.00	35,807.65	9,039,704.61	28,833.75
97425400	YOLO COUNTY - DEMETER ENDOWMENT FUND	1,350,198.34	0.00	(29,462.97)	0.00	2,876.80	1,323,612.17	3,147.92
Total		\$10,599,102.55	\$28,833.75	(\$303,303.97)	\$0.00	\$38,684.45	\$10,363,316.78	\$31,981.67



Managed Account Summary Statement

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Transaction Summary - Managed Account

Opening Market Value	\$9,248,904.21
Maturities/Calls	0.00
Principal Dispositions	(273,841.00)
Principal Acquisitions	28,833.75
Unsettled Trades	0.00
Change in Current Value	35,807.65
Closing Market Value	\$9,039,704.61

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	273,841.00
Coupon/Interest/Dividend Income	28,833.75
Principal Payments	0.00
Security Purchases	(28,833.75)
Net Cash Contribution	(273,840.99)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	28,833.75
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	0.00
Total Cash Basis Earnings	\$28,833.75

Cash Balance

Closing Cash Balance	\$0.01
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	8,711,724.05
Ending Accrued Interest	73,361.10
Plus Proceeds from Sales	273,841.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	28,833.75
Less Cost of New Purchases	(28,833.75)
Less Beginning Amortized Value of Securities	(8,966,553.69)
Less Beginning Accrued Interest	(81,298.61)
Total Accrual Basis Earnings	\$11,073.85



Portfolio Summary and Statistics

For the Month Ending **June 30, 2016**

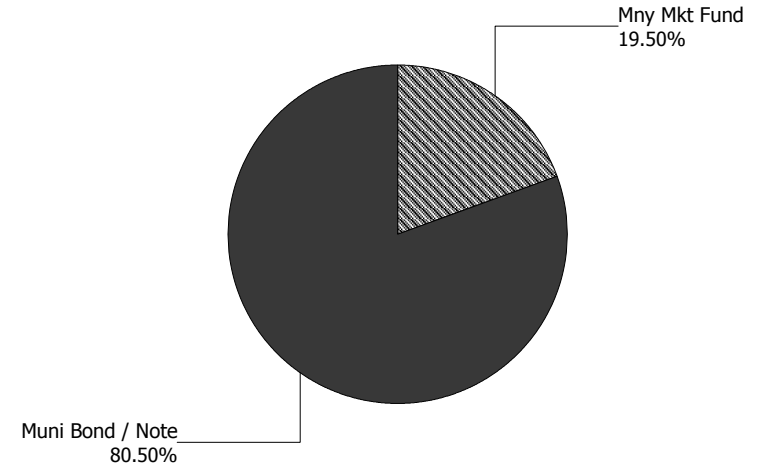
YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Account Summary

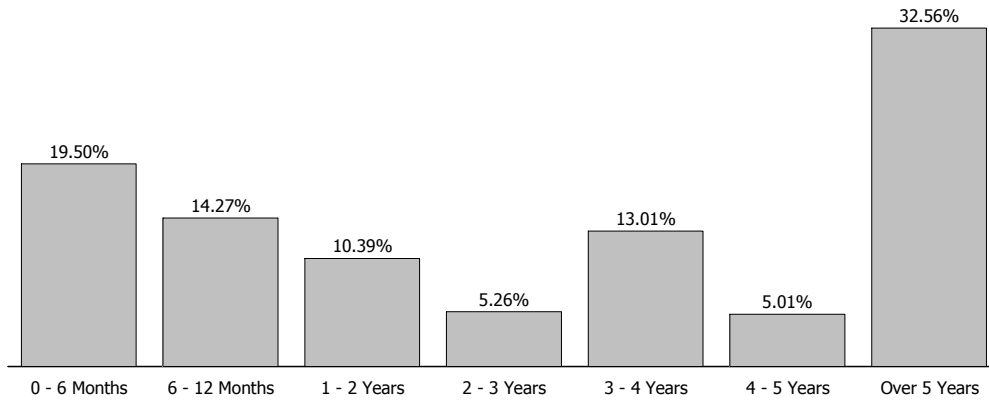
Description	Par Value	Market Value	Percent
Municipal Bond / Note	6,940,000.00	7,277,254.05	80.50
Money Market Fund	1,762,450.56	1,762,450.56	19.50
Managed Account Sub-Total	8,702,450.56	9,039,704.61	100.00%
Accrued Interest		73,361.10	
Total Portfolio	8,702,450.56	9,113,065.71	

Unsettled Trades	0.00	0.00
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Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.95%
Yield to Maturity at Market	1.06%
Duration to Worst	3.51
Weighted Average Days to Maturity	1367



Managed Account Issuer Summary

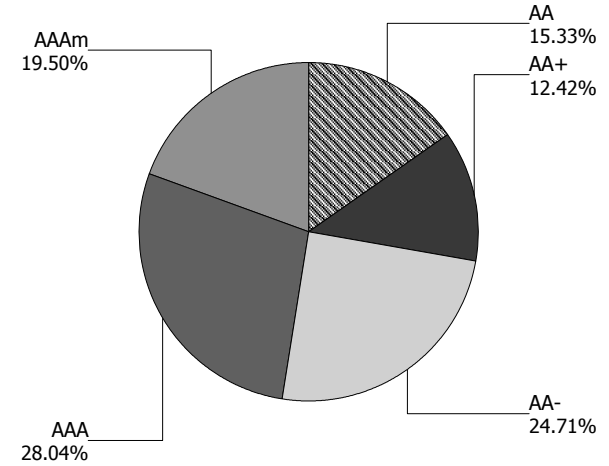
For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Issuer Summary

Issuer	Market Value of Holdings	Percent
BLACKROCK FUNDS	1,762,450.56	19.51
CITY OF NEW YORK CITY, NY	456,616.00	5.05
COLUMBUS OHIO	513,740.00	5.68
MINNEAPOLIS MN	441,889.50	4.89
MISSISSIPPI STATE	453,220.00	5.01
NASSAU CNTY NY	284,635.00	3.15
PLACER COUNTY, CA	446,548.80	4.94
SHASTA COUNTY, CA	745,274.10	8.24
STATE OF CONNECTICUT	520,530.00	5.76
STATE OF GEORGIA	337,310.40	3.73
STATE OF OREGON	465,760.00	5.15
STATE OF PENNSYLVANIA	521,445.00	5.77
STATE OF WASHINGTON	867,128.00	9.59
STATE OF WISCONSIN	475,800.25	5.26
TENNESSEE ST	491,872.00	5.44
UNIV OF WA TXBL REV BONDS	255,485.00	2.83
Total	\$9,039,704.61	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal Bond / Note											
COLUMBUS, OH T/E GO BONDS DTD 07/24/2012 5.000% 02/15/2017	1994916P1	500,000.00	AAA	Aaa	05/20/14	05/21/14	560,710.00	0.52	9,444.44	513,894.29	513,740.00
UNIV OF WA T/E REV BONDS DTD 03/04/2015 3.000% 06/01/2017	91523NNB8	250,000.00	AA+	Aaa	01/23/15	03/04/15	263,567.50	0.56	625.00	255,567.51	255,485.00
CT ST T/E GO BONDS DTD 06/04/2014 5.000% 06/15/2017	20772JTD4	500,000.00	AA-	Aa3	05/21/14	06/04/14	563,230.00	0.77	1,111.11	520,094.06	520,530.00
WA ST T/E GO BONDS DTD 09/28/2010 5.000% 07/01/2017	93974CUF5	400,000.00	AA+	Aa1	04/23/14	04/28/14	454,584.00	0.65	10,000.00	417,314.51	417,400.00
PA ST T/E GO BONDS DTD 10/27/2011 5.000% 07/01/2017	70914PRN4	500,000.00	AA-	Aa3	05/01/14	05/06/14	566,085.00	0.75	12,500.00	521,131.59	521,445.00
WI ST T/E GO BONDS DTD 11/07/2013 5.000% 05/01/2019	97705L3P0	425,000.00	AA	Aa2	10/11/13	11/07/13	497,398.75	1.73	3,541.67	463,255.96	475,800.25
WA ST T/E GO BONDS DTD 02/05/2013 5.000% 07/01/2019	93974C7X2	400,000.00	AA+	Aa1	01/24/13	02/05/13	495,668.00	1.12	10,000.00	445,656.38	449,728.00
NASSAU CNTY INT FIN AUTH, NY T/E REV BND DTD 10/11/2012 5.000% 11/15/2019	631663NV9	250,000.00	AAA	NR	10/04/12	10/11/12	315,000.00	1.17	1,597.22	281,564.11	284,635.00
MINNEAPOLIS, MN T/E GO BONDS DTD 10/30/2012 2.000% 12/01/2019	60374Y3D7	425,000.00	AAA	Aa1	09/26/12	10/30/12	446,547.50	1.25	708.33	435,625.49	441,889.50
MS ST T/E GO BONDS DTD 10/30/2012 4.000% 12/01/2020	605581CP0	400,000.00	AA	Aa2	10/17/12	10/30/12	476,212.00	1.49	1,333.33	442,754.07	453,220.00
NYC, NY T/E GO BONDS DTD 10/23/2012 4.000% 08/01/2021	64966J2V7	400,000.00	AA	Aa2	10/04/12	10/23/12	465,812.00	1.95	6,666.67	439,487.00	456,616.00
ROCKLIN SCH DIST, CA T/E GO BONDS DTD 08/07/2003 0.000% 08/01/2021	773754FO4	480,000.00	AA-	Aa2	07/23/03	08/07/03	184,761.60	5.38	0.00	366,469.86	446,548.80
GA ST T/E GO BONDS DTD 01/08/2013 5.000% 10/01/2021	373384ZW9	280,000.00	AAA	Aaa	06/28/13	07/03/13	338,573.20	2.21	3,500.00	318,517.07	337,310.40
OR DEPT ADMIN LOTTERY T/E REV BONDS DTD 04/16/2013 4.000% 04/01/2022	68607VC37	400,000.00	AAA	Aa2	04/04/13	04/16/13	469,608.00	1.88	4,000.00	446,002.28	465,760.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal Bond / Note											
TN ST T/E GO BONDS DTD 03/15/2012 5.000% 08/01/2022	880541SP3	400,000.00	AAA	Aaa	06/27/13	07/02/13	484,392.00	2.40	8,333.33	458,533.50	491,872.00
SHASTA SCH DIST, CA T/E GO BONDS DTD 05/21/2003 0.000% 08/01/2024	820174EJ5	930,000.00	AA-	A3	05/21/03	05/27/03	326,113.80	5.01	0.00	623,405.81	745,274.10
Security Type Sub-Total		6,940,000.00					6,908,263.35	1.95	73,361.10	6,949,273.49	7,277,254.05
Money Market Fund											
BLACKROCK PROVIDENT MONEY FUND	IA0005669	1,762,450.56	AAAm	NR	06/22/16	06/22/16	1,762,450.56	0.00	0.00	1,762,450.56	1,762,450.56
Security Type Sub-Total		1,762,450.56					1,762,450.56		0.00	1,762,450.56	1,762,450.56
Managed Account Sub-Total		8,702,450.56					8,670,713.91	1.57	73,361.10	8,711,724.05	9,039,704.61
Securities Sub-Total		\$8,702,450.56					\$8,670,713.91	1.95%	\$73,361.10	\$8,711,724.05	\$9,039,704.61
Accrued Interest											\$73,361.10
Total Investments											\$9,113,065.71



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Municipal Bond / Note												
COLUMBUS, OH T/E GO BONDS DTD 07/24/2012 5.000% 02/15/2017		1994916P1	500,000.00	BARCLAYS		102.75	513,740.00	(46,970.00)	(154.29)	0.61	0.61	0.59
UNIV OF WA T/E REV BONDS DTD 03/04/2015 3.000% 06/01/2017		91523NNB8	250,000.00	CITIGRP		102.19	255,485.00	(8,082.50)	(82.51)	0.91	0.91	0.60
CT ST T/E GO BONDS DTD 06/04/2014 5.000% 06/15/2017		20772JTD4	500,000.00	MORGANST		104.11	520,530.00	(42,700.00)	435.94	0.94	0.94	0.69
WA ST T/E GO BONDS DTD 09/28/2010 5.000% 07/01/2017		93974CUF5	400,000.00	CITIGRP		104.35	417,400.00	(37,184.00)	85.49	0.96	0.96	0.64
PA ST T/E GO BONDS DTD 10/27/2011 5.000% 07/01/2017		70914PRN4	500,000.00	MORGANST		104.29	521,445.00	(44,640.00)	313.41	0.96	0.96	0.70
WI ST T/E GO BONDS DTD 11/07/2013 5.000% 05/01/2019		97705L3P0	425,000.00	CITIGRP		111.95	475,800.25	(21,598.50)	12,544.29	2.66	2.66	0.73
WA ST T/E GO BONDS DTD 02/05/2013 5.000% 07/01/2019		93974C7X2	400,000.00	JPMCHASE		112.43	449,728.00	(45,940.00)	4,071.62	2.76	2.76	0.80
NASSAU CNTY INT FIN AUTH, NY T/E REV BND DTD 10/11/2012 5.000% 11/15/2019		631663NV9	250,000.00	GOLDMAN		113.85	284,635.00	(30,365.00)	3,070.89	3.14	3.14	0.83
MINNEAPOLIS, MN T/E GO BONDS DTD 10/30/2012 2.000% 12/01/2019		60374Y3D7	425,000.00	CITIGRP		103.97	441,889.50	(4,658.00)	6,264.01	3.31	3.31	0.82
MS ST T/E GO BONDS DTD 10/30/2012 4.000% 12/01/2020		605581CP0	400,000.00	MERRILL		113.31	453,220.00	(22,992.00)	10,465.93	4.09	4.09	0.92
NYC, NY T/E GO BONDS DTD 10/23/2012 4.000% 08/01/2021		64966J2V7	400,000.00	JPMCHASE		114.15	456,616.00	(9,196.00)	17,129.00	4.59	4.59	1.13
ROCKLIN SCH DIST, CA T/E GO BONDS DTD 08/07/2003 0.000% 08/01/2021		773754FO4	480,000.00	STONE AN		93.03	446,548.80	261,787.20	80,078.94	5.05	5.05	1.43
GA ST T/E GO BONDS DTD 01/08/2013 5.000% 10/01/2021		373384ZW9	280,000.00	BARCLAYS		120.47	337,310.40	(1,262.80)	18,793.33	4.67	4.67	0.99
OR DEPT ADMIN LOTTERY T/E REV BONDS DTD 04/16/2013 4.000% 04/01/2022		68607VC37	400,000.00	CITIGRP		116.44	465,760.00	(3,848.00)	19,757.72	5.17	5.17	1.05
TN ST T/E GO BONDS DTD 03/15/2012 5.000% 08/01/2022		880541SP3	400,000.00	CITIGRP		122.97	491,872.00	7,480.00	33,338.50	5.29	5.29	1.09
SHASTA SCH DIST, CA T/E GO BONDS DTD 05/21/2003 0.000% 08/01/2024		820174EJ5	930,000.00	OTHER		80.14	745,274.10	419,160.30	121,868.29	7.98	7.98	2.76



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Security Type Sub-Total		6,940,000.00				7,277,254.05	368,990.70	327,980.56	3.51	3.51	1.06
Money Market Fund											
BLACKROCK PROVIDENT MONEY FUND	IA0005669	1,762,450.56			1.00	1,762,450.56	0.00	0.00	0.00	0.00	0.00
Security Type Sub-Total		1,762,450.56				1,762,450.56	0.00	0.00	0.00	0.00	
Managed Account Sub-Total		8,702,450.56				9,039,704.61	368,990.70	327,980.56	2.83	2.83	0.86
Securities Sub-Total		\$8,702,450.56				\$9,039,704.61	\$368,990.70	\$327,980.56	3.51	3.51	1.06%
Accrued Interest						\$73,361.10					
Total Investments						\$9,113,065.71					



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
06/01/16	06/01/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	16,000.00	(16,000.00)	0.00	(16,000.00)			
06/15/16	06/15/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	12,500.00	(12,500.00)	0.00	(12,500.00)			
06/22/16	06/22/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	333.75	(333.75)	0.00	(333.75)			
Transaction Type Sub-Total				28,833.75	(28,833.75)	0.00	(28,833.75)			
INTEREST										
06/01/16	06/01/16	MS ST T/E GO BONDS DTD 10/30/2012 4.000% 12/01/2020	605581CP0	400,000.00	0.00	8,000.00	8,000.00			
06/01/16	06/01/16	UNIV OF WA T/E REV BONDS DTD 03/04/2015 3.000% 06/01/2017	91523NNB8	250,000.00	0.00	3,750.00	3,750.00			
06/01/16	06/01/16	MINNEAPOLIS, MN T/E GO BONDS DTD 10/30/2012 2.000% 12/01/2019	60374Y3D7	425,000.00	0.00	4,250.00	4,250.00			
06/15/16	06/15/16	CT ST T/E GO BONDS DTD 06/04/2014 5.000% 06/15/2017	20772JTD4	500,000.00	0.00	12,500.00	12,500.00			
06/22/16	06/22/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	333.75	333.75			
Transaction Type Sub-Total				1,575,000.00	0.00	28,833.75	28,833.75			
SELL										
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	0.48	0.48	0.00	0.48	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	8.10	8.10	0.00	8.10	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	16.48	16.48	0.00	16.48	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	16.72	16.72	0.00	16.72	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	24.53	24.53	0.00	24.53	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	6,250.00	6,250.00	0.00	6,250.00	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	8,816.94	8,816.94	0.00	8,816.94	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	10,625.00	10,625.00	0.00	10,625.00	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	12,250.00	12,250.00	0.00	12,250.00	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	13,263.89	13,263.89	0.00	13,263.89	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	27,500.00	27,500.00	0.00	27,500.00	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	54,375.00	54,375.00	0.00	54,375.00	0.00	0.00	FIFO
06/28/16	06/28/16	BLACKROCK PROVIDENT MONEY FUND	IA0005669	140,693.86	140,693.86	0.00	140,693.86	0.00	0.00	FIFO
Transaction Type Sub-Total				273,841.00	273,841.00	0.00	273,841.00	0.00	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - CERES ENDOWMENT ACCOUNT - 97425100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
Managed Account Sub-Total					245,007.25	28,833.75	273,841.00	0.00	0.00	
Total Security Transactions					\$245,007.25	\$28,833.75	\$273,841.00	\$0.00	\$0.00	



Managed Account Summary Statement

For the Month Ending **June 30, 2016**

YOLO COUNTY - DEMETER ENDOWMENT FUND - 97425400

Transaction Summary - Managed Account

Opening Market Value	\$1,350,198.34
Maturities/Calls	(29,462.97)
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	2,876.80
Closing Market Value	\$1,323,612.17

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	4,515.68
Principal Payments	29,462.97
Security Purchases	0.00
Net Cash Contribution	0.00
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	4,515.68
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	(1,367.76)
Total Cash Basis Earnings	\$3,147.92

Cash Balance

Closing Cash Balance	\$825,522.96
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	1,287,503.45
Ending Accrued Interest	4,253.07
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	29,462.97
Plus Coupons/Dividends Received	4,515.68
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(1,320,276.28)
Less Beginning Accrued Interest	(4,351.62)
Total Accrual Basis Earnings	\$1,107.27



Portfolio Summary and Statistics

For the Month Ending **June 30, 2016**

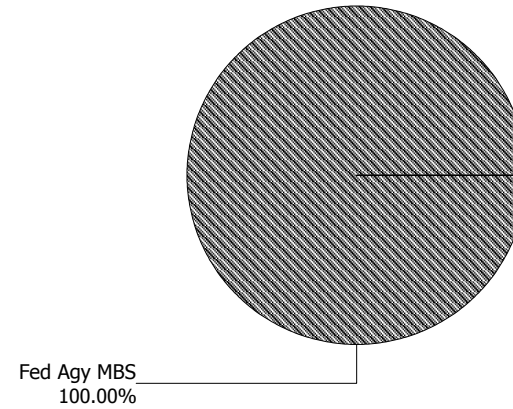
YOLO COUNTY - DEMETER ENDOWMENT FUND - 97425400

Account Summary

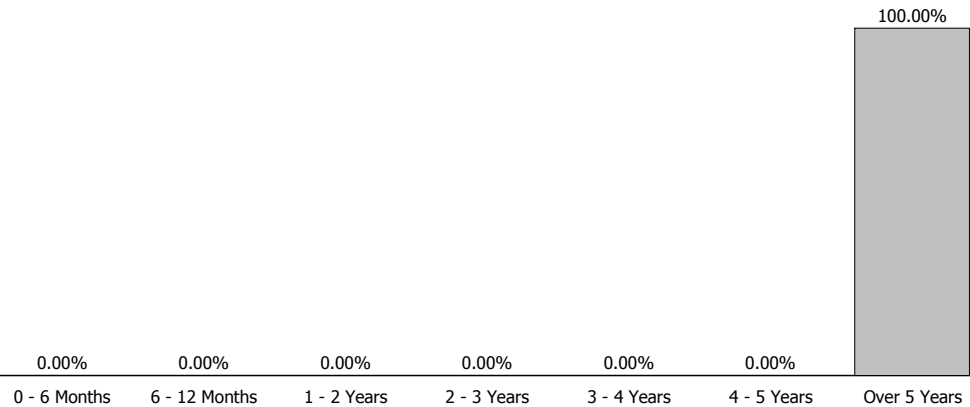
Description	Par Value	Market Value	Percent
Federal Agency Mortgage-Backed Security	1,228,147.46	1,323,612.17	100.00
Managed Account Sub-Total	1,228,147.46	1,323,612.17	100.00%
Accrued Interest		4,253.07	
Total Portfolio	1,228,147.46	1,327,865.24	

Unsettled Trades	0.00	0.00
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Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	3.67%
Yield to Maturity at Market	2.41%
Duration to Worst	4.62
Weighted Average Days to Maturity	9715



Managed Account Issuer Summary

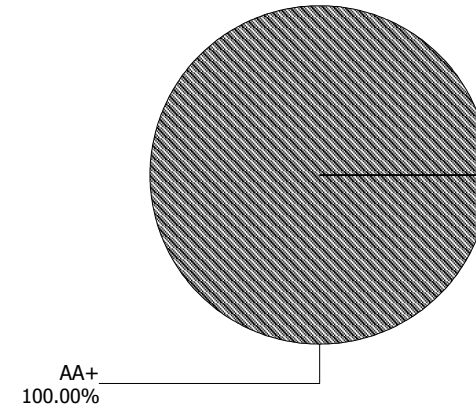
For the Month Ending **June 30, 2016**

YOLO COUNTY - DEMETER ENDOWMENT FUND - 97425400

Issuer Summary

Issuer	Market Value of Holdings	Percent
FANNIE MAE	776,729.82	58.68
FREDDIE MAC	546,882.35	41.32
Total	\$1,323,612.17	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - DEMETER ENDOWMENT FUND - 97425400

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Mortgage-Backed Security											
FNMA POOL #AC1637 DTD 08/01/2009 5.000% 09/01/2039	31417KZB6	191,103.42	AA+	Aaa	12/15/14	12/18/14	212,602.54	3.92	796.26	212,602.56	212,558.22
FHLMC POOL #G08551 DTD 10/01/2013 4.000% 10/01/2043	3128MJTH3	510,642.43	AA+	Aaa	11/21/13	11/26/13	532,903.26	3.64	1,702.14	528,577.44	546,882.35
FNMA POOL #AU6744 DTD 10/01/2013 4.000% 10/01/2043	3138X6P66	526,401.61	AA+	Aaa	11/21/13	11/26/13	551,076.67	3.60	1,754.67	546,323.45	564,171.60
Security Type Sub-Total		1,228,147.46					1,296,582.47	3.67	4,253.07	1,287,503.45	1,323,612.17
Managed Account Sub-Total		1,228,147.46					1,296,582.47	3.67	4,253.07	1,287,503.45	1,323,612.17
Securities Sub-Total		\$1,228,147.46					\$1,296,582.47	3.67%	\$4,253.07	\$1,287,503.45	\$1,323,612.17
Accrued Interest											\$4,253.07
Total Investments											\$1,327,865.24



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

YOLO COUNTY - DEMETER ENDOWMENT FUND - 97425400

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Mortgage-Backed Security												
FNMA POOL #AC1637		31417KZB6	191,103.42	CITIGRP		111.23	212,558.22	(44.32)	(44.34)	2.90	4.22	2.27
DTD 08/01/2009 5.000% 09/01/2039												
FHLMC POOL #G08551		3128MJTH3	510,642.43	UBS AG		107.10	546,882.35	13,979.09	18,304.91	2.80	4.64	2.44
DTD 10/01/2013 4.000% 10/01/2043												
FNMA POOL #AU6744		3138X6P66	526,401.61	UBS AG		107.18	564,171.60	13,094.93	17,848.15	2.50	4.76	2.44
DTD 10/01/2013 4.000% 10/01/2043												
Security Type Sub-Total			1,228,147.46				1,323,612.17	27,029.70	36,108.72	2.69	4.62	2.41
Managed Account Sub-Total			1,228,147.46				1,323,612.17	27,029.70	36,108.72	2.69	4.62	2.41
Securities Sub-Total			\$1,228,147.46				\$1,323,612.17	\$27,029.70	\$36,108.72	2.69	4.62	2.41%
Accrued Interest							\$4,253.07					
Total Investments							\$1,327,865.24					



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

YOLO COUNTY - DEMETER ENDOWMENT FUND - 97425400

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/01/16	06/15/16	FHLMC POOL #G08551 DTD 10/01/2013 4.000% 10/01/2043	3128MJTH3	522,765.19	0.00	1,742.55	1,742.55			
06/01/16	06/25/16	FNMA POOL #AU6744 DTD 10/01/2013 4.000% 10/01/2043	3138X6P66	543,338.72	0.00	1,811.13	1,811.13			
06/01/16	06/25/16	FNMA POOL #AC1637 DTD 08/01/2009 5.000% 09/01/2039	31417KZB6	191,506.52	0.00	797.94	797.94			
06/02/16	06/02/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	164.06	164.06			
Transaction Type Sub-Total				1,257,610.43	0.00	4,515.68	4,515.68			
PAYDOWNS										
06/01/16	06/15/16	FHLMC POOL #G08551 DTD 10/01/2013 4.000% 10/01/2043	3128MJTH3	12,122.76	12,122.76	0.00	12,122.76	(528.48)	0.00	
06/01/16	06/25/16	FNMA POOL #AU6744 DTD 10/01/2013 4.000% 10/01/2043	3138X6P66	16,937.11	16,937.11	0.00	16,937.11	(793.93)	0.00	
06/01/16	06/25/16	FNMA POOL #AC1637 DTD 08/01/2009 5.000% 09/01/2039	31417KZB6	403.10	403.10	0.00	403.10	(45.35)	0.00	
Transaction Type Sub-Total				29,462.97	29,462.97	0.00	29,462.97	(1,367.76)	0.00	
Managed Account Sub-Total					29,462.97	4,515.68	33,978.65	(1,367.76)	0.00	
Total Security Transactions					\$29,462.97	\$4,515.68	\$33,978.65	(\$1,367.76)	\$0.00	



Yolo County

YOLO COUNTY



FOUNDED 1850

Second Quarter 2016 Review of Portfolio

PFM Asset Management LLC

50 California Street, Suite 2300

San Francisco, CA 94111

415-982-5544

Monthly Market Review

June 2016

Economic Highlights

- The June 23 British exit (Brexit) decision overwhelmed unsuspecting investors as the British public voted to leave the European Union (EU), throwing markets into turmoil and clouding the future for the global economy. The result was a sharp drop in equity markets and a rally in sovereign bond prices as investors sought safety and central banks sought to support the markets.
- The most troubling aspect of Brexit is that policymakers appear not to have planned for the possibility that the Leave vote would prevail. It could take years — filled with political and economic uncertainty — before the details of the United Kingdom's (UK) withdrawal from the EU are resolved.
- The Brexit vote made it highly unlikely that the Federal Reserve (the Fed) will hike short-term U.S. rates in 2016. In fact, by month-end, futures markets were signaling a greater chance that the Fed would actually cut rates as its next move.
- June's economic data were mixed as a weak May employment report was followed by industrial production, durable goods orders, construction spending and new home sales all below expectations. On the positive side, retail sales and existing home sales exceeded expectations, while measures of consumer confidence were surprisingly strong. Lastly, the final reading of first quarter gross domestic product was revised up to 1.1% from the previous estimate of 0.8%.

Bond Markets

- Yields plunged after the Brexit vote shocked investors, with 10-year and 30-year Treasuries falling to record lows. Low inflation, weakening global economic prospects, and commitments by global central banks to provide significant accommodation added fuel to the bond market rally. Treasury yields fell 33 to 39 basis points (.33%-.39%), leading to a strong performance on all Treasury benchmarks for the month.
- Yields also fell in other advanced economies, with an unprecedented number of issues from Japan and many European countries carrying negative yields.
- Federal agency yields remained slightly higher than those on Treasuries. As a result, most agency indexes slightly outperformed similar-duration Treasuries.
- Investment-grade corporate yield spreads widened modestly after Brexit. The widening was muted for most U.S. corporate issues, and far from the rout that took place in January and February of this year. The result: corporate bond performance in June lagged behind that of comparable maturity Treasuries.
- Asset-backed securities (ABS) and mortgage-backed securities (MBS) underperformed Treasury securities in June as well, as

volatility picked up and prepayment risk increased amid the downturn in yields.

- Money market securities — those with maturities of one year or less — continued to offer attractive yields versus comparable maturity Treasuries. Looming money market fund reform in October remains the main driver of the sector.

Equity Markets

- Broad domestic equity indexes ended the month mostly unchanged, rallying past Brexit fears into month-end. The technology-heavy Nasdaq index ended June lower, as investors backed away from higher risk stocks.
- Equity markets throughout Europe fell amid the uncertainty triggered by the Brexit vote. With European currencies weakening, on a U.S. dollar basis, indexes in Europe declined by as much as 10%, led by peripheral European indexes, like those in Spain and Italy. In Asia, index returns were mixed as Japan and China saw declines, while commodity-based Australia posted slight gains.

PFMAM Outlook

- Brexit changed our outlook for the economy. While the long-term prospect of slow growth remains, volatility and uncertainty have infused all markets, with effects on spreads and valuations. The UK economy could see a recession, and already slow growth in the rest of Europe could decline further. In the U.S., growth could hold at the 2% level, but inflation could be pressured lower. The Fed should continue to be accommodative, and interest rates are likely to be lower for longer.
- With such uncertainty dominating the markets, we continue to recommend that portfolios be positioned close to benchmark durations. This should protect portfolios against unpredictable interest rate volatility.
- Investment grade corporate bonds held up well in the aftermath of the Brexit vote. Corporate bonds have been one of the best-performing sectors so far in 2016, but we recommend care in selecting securities post-Brexit. There is still value in domestic issuers, especially in financials, while issuers exposed to a potential economic slowdown in Europe should be approached with caution.
- The money market sector continues to offer opportunities for investors with shorter-duration portfolios. Dislocations from the looming October implementation of money market fund reform has created a very steep credit curve for maturities under one year. There is excellent value in six-month and longer commercial paper and negotiable certificates of deposit (CDs), but similar caution is warranted with issuers exposed to Europe.

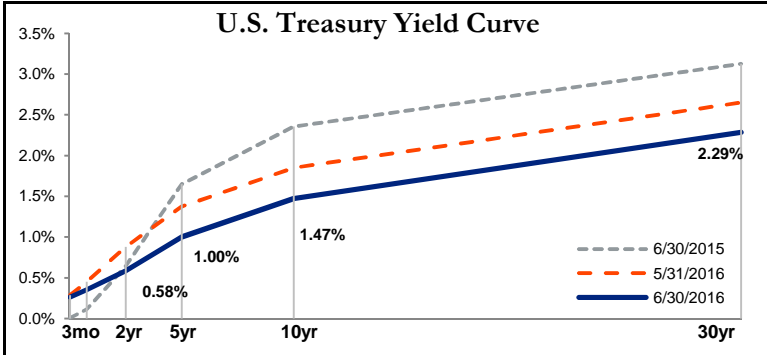


U.S. Treasury Yields				
Duration	Jun 30, 2015	May 31, 2016	Jun 30, 2016	Monthly Change
3 Month	0.01%	0.29%	0.26%	-0.03%
6 Month	0.11%	0.45%	0.35%	-0.10%
2 Year	0.65%	0.88%	0.58%	-0.30%
5 Year	1.65%	1.37%	1.00%	-0.37%
10 Year	2.35%	1.85%	1.47%	-0.38%
30 Year	3.12%	2.65%	2.29%	-0.36%

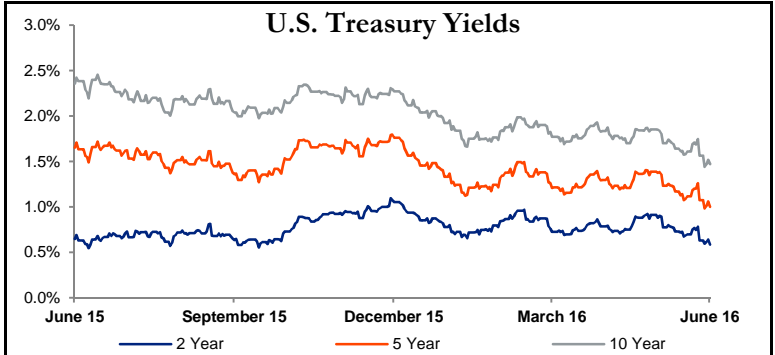
Spot Prices and Benchmark Rates				
Duration	Jun 30, 2015	May 31, 2016	Jun 30, 2016	Monthly Change
1 Month LIBOR	0.19%	0.47%	0.47%	0.00%
3 Month LIBOR	0.28%	0.69%	0.65%	-0.04%
Effective Fed Funds Rate	0.08%	0.29%	0.30%	0.01%
Fed Funds Target Rate	0.25%	0.50%	0.50%	0.00%
Gold (\$/oz)	\$1,172	\$1,215	\$1,321	\$106
Crude Oil \$/Barrel	\$59.47	\$49.10	\$48.33	-\$0.77
US Dollars per euro	\$1.11	\$1.11	\$1.11	\$0.00

Yields by Sector and Maturity as of June 30, 2016				
Duration	U.S. Treasury	Federal Agency	Corporates-A Industrials	Municipals
3 Month	0.26%	0.28%	0.70%	-
6 Month	0.35%	0.34%	0.75%	-
2 Year	0.58%	0.73%	1.07%	0.62%
5 Year	1.00%	1.19%	1.72%	1.04%
10 Year	1.47%	1.87%	2.52%	1.75%
30 Year	2.29%	2.63%	3.66%	3.80%

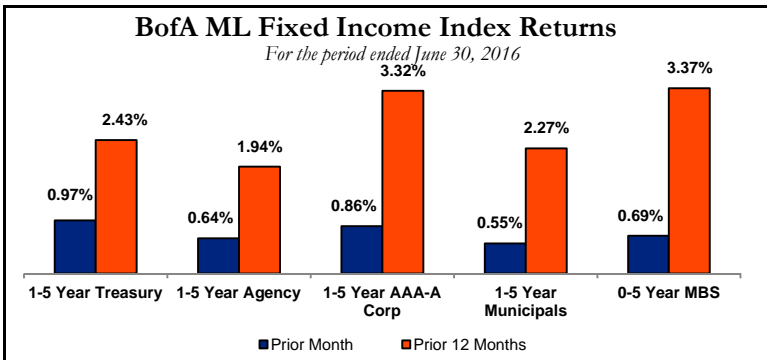
June's Economic Indicators				
Indicator Name	Release Date	For	Actual	Prior
Change in Nonfarm Payrolls	Jun 03	May	38k	123k
Retail Sales Advance MoM	Jun 14	May	0.50%	1.30%
CPI Ex Food & Energy YoY	Jun 16	May	2.20%	2.10%
Existing Home Sales	Jun 22	May	5.53m	5.43m
New Home Sales	Jun 23	May	551k	586k
GDP Annualized QoQ	Jun 28	1Q (3rd est)	1.10%	0.80%
Consumer Confidence	Jun 28	Jun	98.00	92.40



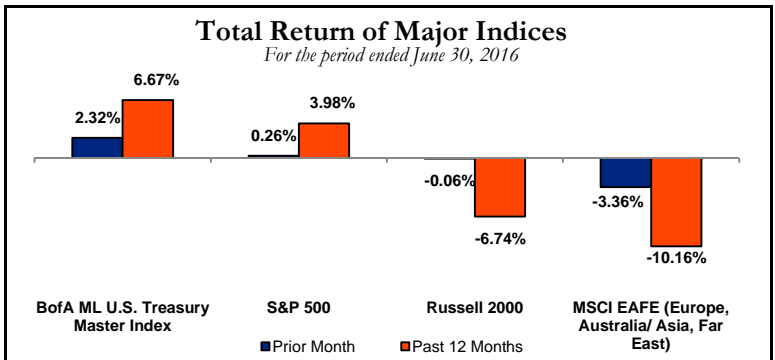
Yield across the Treasury curve declined significantly - over 30 basis points - as the UK's decision to leave the EU drove a flight to quality.



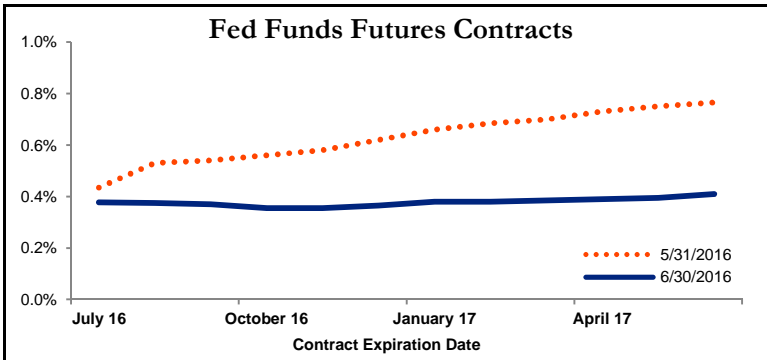
Year-to-date, Treasury yields are significantly lower, as much as 80 basis points on the long-end, while the yield curve is significantly flatter.



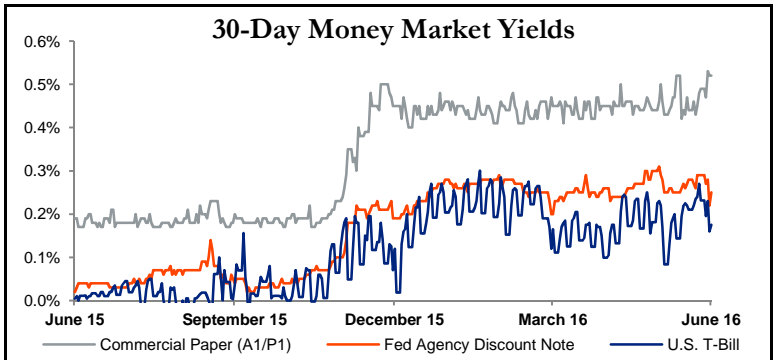
Fixed income indexes performed strongly in June, led by Treasuries, as yields rallied, pushing long-end yields to near record-lows.



Fixed income instruments, such as Treasuries, outperformed equities, which excluding the broad S&P 500, posted declines.



The expectation for a rate hike in 2016 diminished significantly as the Fed issued dovish guidance at their June meeting and Brexit unsettled markets.



Yields on commercial paper and bank CDs continued to offer significant added yield to comparable federal agencies and Treasuries.

Source: Bloomberg. Data as of June 30, 2016 unless otherwise noted.

The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC (PFMAM) at the time of distribution and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFMAM cannot guarantee its accuracy, completeness, or suitability. This material is for general information purposes only and is not intended to provide specific advice or recommendation. The information contained in this report is not an offer to purchase or sell any securities. PFMAM is registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. PFMAM's clients are state and local governments, non-profit corporations, pension funds, and similar institutional investors. www.pfm.com.

Portfolio Summary

<u>Total Portfolio Value</u>	<u>June 30, 2016</u>	<u>March 31, 2016</u>
Market Value	\$395,294,568.99	\$419,787,538.37
Amortized Cost	\$394,033,112.15	\$419,074,895.76

PORTFOLIO RECAP

- Treasury yields ended the quarter significantly lower after the Federal Open Market Committee kept rates unchanged during the quarter, issuing statements with a dovish tone, and the United Kingdom elected, surprisingly, to leave the European Union. The “Brexit” vote induced volatility and uncertainty in the markets, instigating a flight-to-safety trade into quarter-end.
- Given the high degree of uncertainty, PFMAM maintained the portfolio’s duration position near-neutral to that of its benchmark throughout the quarter. The Fed appeared to be on hold throughout the summer amid moderate economic growth, continued subdued inflation, and uncertainty heading into the Brexit vote.
- The yield relationship between U.S. Treasury and federal agency securities remained mostly range-bound during the quarter, but agencies could not quite keep pace with the significant Treasury rally that resulted from Brexit. New issue supply helped keep shorter-maturity yield spreads elevated at attractive levels. For the quarter, the agency sector performed generally in-line with comparable maturity Treasuries.
- Corporate yield spreads continued to tighten throughout the 2nd quarter as credit conditions improved from the 1st quarter slowdown in economic growth. The gradual increase in oil prices was the driving force behind sector spread tightening as energy firms recovered in lock step with oil prices. Following the Brexit vote, corporate yield spreads spiked briefly, but quickly retraced all of the widening by quarter-end.
- We saw continued value in utilizing 6-12 month commercial paper and negotiable CDs in lieu of 1-2 year Treasuries and agencies. This allowed us to capture high yields without additional interest rate risk exposure.
- We participated in a new issue asset-backed security, as AAA-rated tranches of high quality structures offered good value and helped to further diversify our allocation to “spread products.”

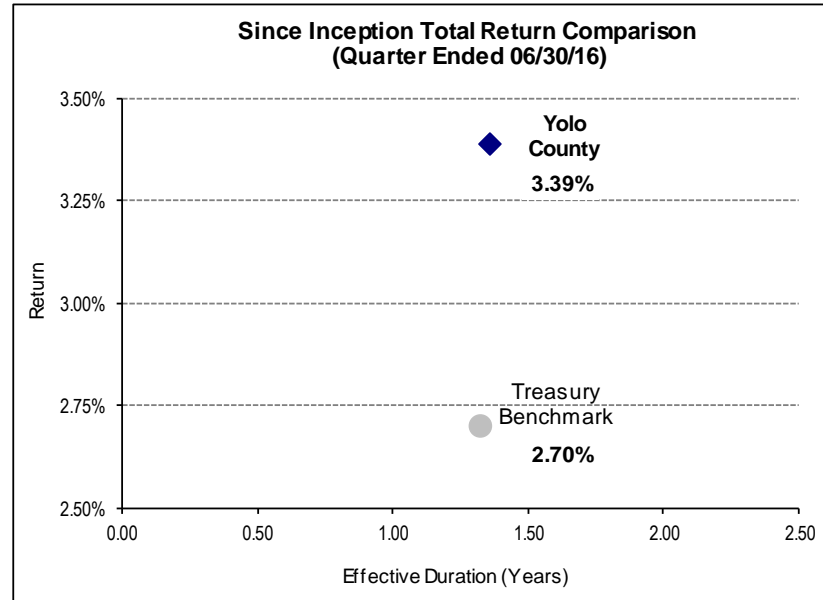
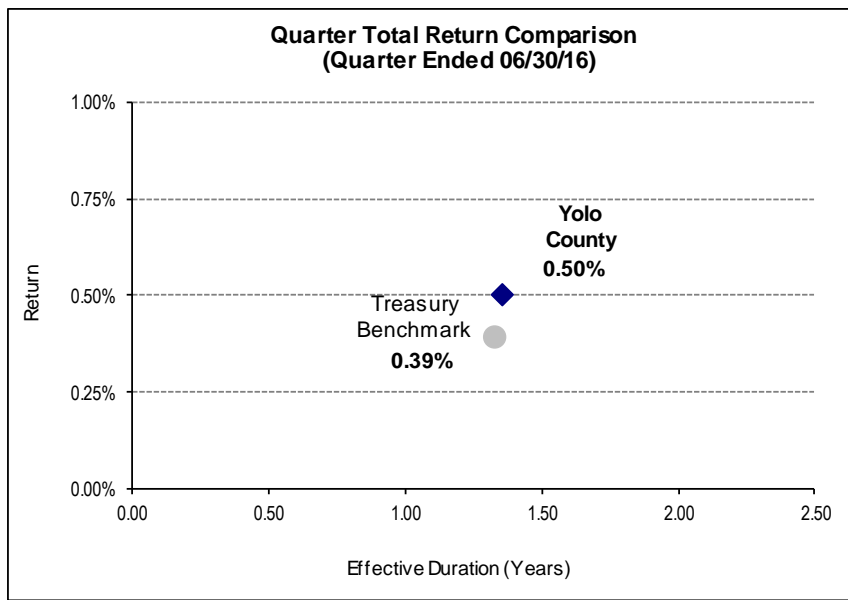
PORTFOLIO STRATEGY

- We expect the U.S. economy to expand at a moderate pace in the second half of 2016, but concern about Brexit may be a marginal drag on domestic growth. Outside the U.S., economic prospects are more uncertain as focus has shifted to the repercussions of the U.K.'s decision to leave the EU. We will be closely monitoring incoming economic data for any changes to that view.
- The Brexit vote changed the prospects for expected Fed action. We now expect no rate hikes until December at the earliest, or even into 2017. This “lower for longer” landscape has implications for both expected returns and risks. Given the likelihood that rates will not move significantly higher in the near-term, we plan to keep the portfolio’s duration neutral to that of its benchmark, avoiding any significant mismatches.
- Given the higher degree of uncertainty about both the global economy and the direction of interest rates, we plan to keep the maturity distribution of the portfolio generally in line with the distribution of its benchmark, except where shifting to short-term credit securities offers better value.
- Federal agency yield spreads widened modestly post-Brexit. New issues will likely continue to offer opportunities to capture incremental yield over outstanding agency issues and comparable maturity Treasuries.
- Our strategy continues to favor credit sectors, including corporates notes, commercial paper, and negotiable CDs. We believe the best opportunities are currently with issuers in the U.S. financial industry, where capital is strong and spreads are wide. But, we are taking our time to closely review issuers’ exposure to the UK and Europe, and are being more cautious about adding credit exposure at this time.
- Yields on commercial paper and negotiable CDs continue to offer significant yield pickup relative to short-term government securities as looming money market reform drives market dynamics. Yields on short-term government securities, driven by Fed policy, have been depressed as the expectation for rate hikes this year has stagnated.
- We will continue to evaluate MBS and ABS on an issue-by-issue basis, purchasing only those issues we believe are well structured, offer adequate yield spreads, and which have limited duration variability.

Portfolio Performance

Total Return ^{1,2,3,4,5}	Quarter Ended June 30, 2016	Past Year	Past 3 Years	Past 5 Years	Inception To Date
Yolo County	0.50%	1.41%	1.01%	0.96%	3.39%
U.S. Treasury Benchmark	0.39%	0.97%	0.62%	0.50%	2.70%

Effective Duration ^{2,3}	June 30, 2016	March 31, 2016	Yields ³	June 30, 2016	March 31, 2016
Yolo County	1.36	1.41	Yield at Market	0.85%	0.92%
U.S. Treasury Benchmark	1.33	1.31	Yield on Cost	1.11%	1.06%

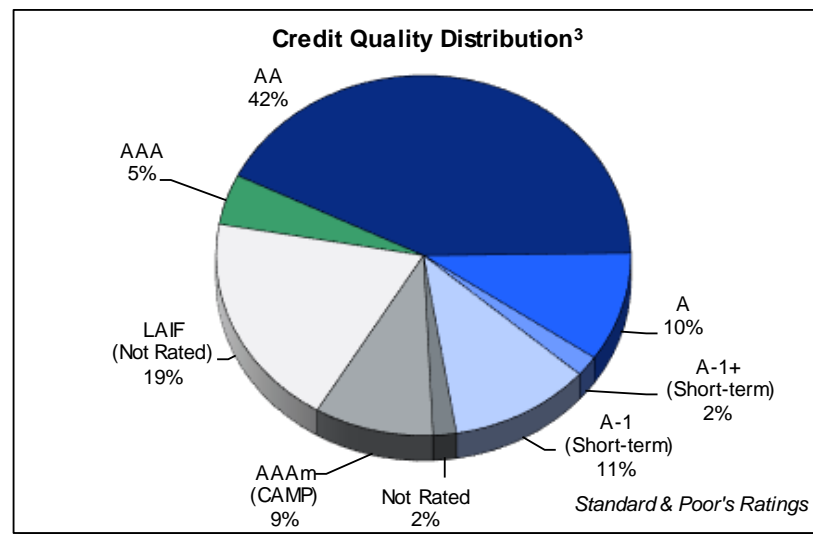
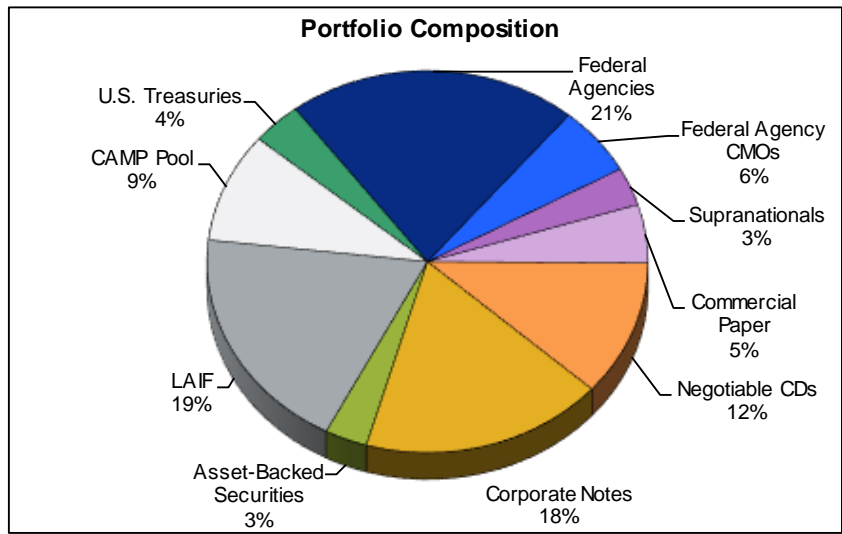


Notes:

1. Performance on trade date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS).
2. The County's benchmark is the Bank of America Merrill Lynch (BAML) 1-3 Year U.S. Treasury index prior to the quarter ending March 31, 2002 and, thereafter, a blended index comprising the BAML 1-3 Year U.S. Treasury index and the BAML 3-month Treasury Bill index.
3. Performance, duration, and yields exclude holdings in CAMP, LAIF, and the money market fund.
4. Inception date is June 30, 1998.
5. Returns for less than one year are presented on an unannualized basis. Performance numbers for periods greater than one year are presented on an annualized basis.

Portfolio Composition and Credit Quality Characteristics^{1,2}

Security Type	June 30, 2016	% of Portfolio	March 31, 2016	% of Portfolio	Permitted by Policy
U.S. Treasuries	\$14,472,885.97	3.7%	\$33,190,332.51	7.9%	100%
Federal Agencies	\$84,194,032.60	21.3%	\$82,241,295.93	19.6%	100%
Federal Agency CMOs	\$23,200,542.52	5.9%	\$17,716,384.37	4.2%	100%
Supranationals	\$12,795,392.20	3.2%	\$6,461,866.30	1.5%	30%
Commercial Paper	\$19,487,123.05	4.9%	\$16,707,672.31	4.0%	40%
Negotiable CDs	\$45,515,288.22	11.5%	\$44,400,432.12	10.6%	30%
Medium-Term Corporate Notes	\$70,579,132.98	17.9%	\$70,466,338.54	16.8%	30%
Asset-Backed Securities	\$12,330,614.87	3.1%	\$12,568,794.85	3.0%	20%
LAIF	\$75,955,469.33	19.2%	\$72,578,569.35	17.3%	\$65 million
CAMP Pool	\$36,764,087.25	9.3%	\$63,455,852.09	15.1%	100%
Totals	\$395,294,568.99	100.0%	\$419,787,538.37	100.0%	

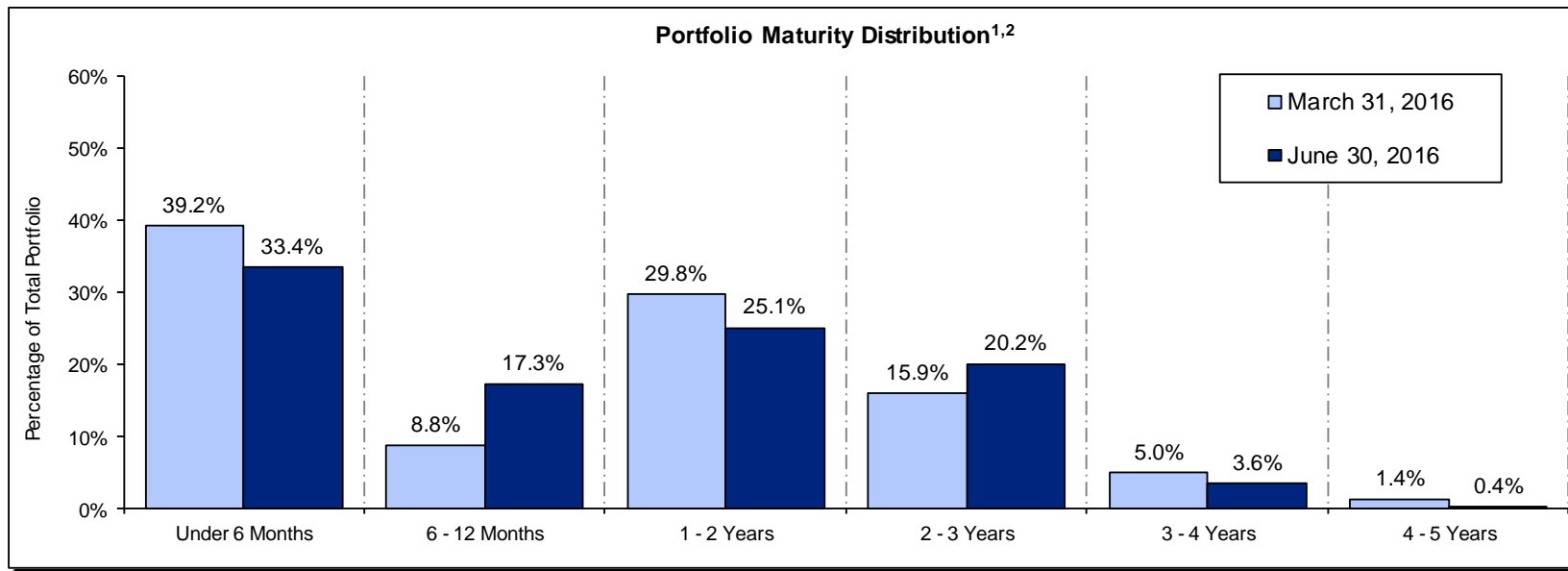


Notes:

1. End of quarter trade-date market values of portfolio holdings, including accrued interest.
2. Percentages may not total to 100% due to rounding.
3. The "Not Rated" category is composed of Nissan and Honda asset-backed securities, both of which are unrated by Standard & Poor's but are rated Aaa by Moody's.

Portfolio Maturity Distribution

<u>Maturity Distribution¹</u>	<u>June 30, 2016</u>	<u>March 31, 2016</u>
Under 6 Months	\$132,196,023.45	\$164,384,425.25
6 - 12 Months	\$68,535,425.83	\$36,839,995.46
1 - 2 Years	\$99,312,180.57	\$124,961,948.23
2 - 3 Years	\$79,657,539.32	\$66,912,825.91
3 - 4 Years	\$14,075,836.90	\$20,976,020.13
4 - 5 Years	\$1,517,562.92	\$5,712,323.39
5 Years and Over	\$0.00	\$0.00
Totals	\$395,294,568.99	\$419,787,538.37



Notes:

1. Callable securities in portfolio are included in the maturity distribution analysis to their stated maturity date, although they may be called prior to maturity.
2. Percentages may not total to 100% due to rounding.



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	280,000.00	AA+	Aaa	07/29/14	07/31/14	280,535.94	0.80	1,023.08	280,125.78	280,697.48
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	2,365,000.00	AA+	Aaa	02/26/15	02/27/15	2,377,102.15	0.61	8,641.35	2,368,675.64	2,370,891.22
US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	655,000.00	AA+	Aaa	01/08/16	01/11/16	652,569.34	0.90	346.74	653,391.39	655,588.19
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,380,000.00	AA+	Aaa	12/04/14	12/05/14	2,375,816.41	0.82	48.51	2,378,367.42	2,385,485.90
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,900,000.00	AA+	Aaa	12/05/14	12/10/14	2,886,972.66	0.93	59.10	2,894,883.50	2,906,684.50
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	2,010,000.00	AA+	Aaa	12/11/14	12/12/14	1,984,875.00	1.05	1,064.04	1,997,919.44	2,011,648.20
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	3,045,000.00	AA+	Aaa	12/01/14	12/03/14	3,022,638.28	0.87	1,611.94	3,034,349.99	3,047,496.90
US TREASURY NOTES DTD 04/15/2016 0.875% 04/15/2019	912828O52	420,000.00	AA+	Aaa	05/26/16	05/27/16	418,228.12	1.02	773.16	418,286.28	422,001.72
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WLO	370,000.00	AA+	Aaa	03/30/16	03/31/16	375,867.97	0.99	470.08	375,409.94	378,353.86

Security Type Sub-Total		14,425,000.00					14,374,605.87	0.86	14,038.00	14,401,409.38	14,458,847.97
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Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV SN (FLOATER) DTD 09/30/2015 0.631% 09/30/2017	45905UTJ3	5,110,000.00	AAA	Aaa	03/17/16	03/24/16	5,100,802.00	0.73	89.58	5,102,436.89	5,106,734.71
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	1,350,000.00	AAA	Aaa	04/22/15	04/30/15	1,347,691.50	1.06	600.00	1,348,544.50	1,356,111.45
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	2,800,000.00	AAA	Aaa	04/12/16	04/19/16	2,795,044.00	0.95	4,900.00	2,795,475.26	2,807,288.40



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019	458182DX7	3,500,000.00	AAA	Aaa	04/05/16	04/12/16	3,489,500.00	1.10	7,680.56	3,490,239.38	3,511,987.50
Security Type Sub-Total		12,760,000.00					12,733,037.50	0.92	13,270.14	12,736,696.03	12,782,122.06

Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	1,085,000.00	AA+	Aaa	04/15/15	04/30/15	1,095,846.09	0.83	1,401.46	1,090,816.46	1,093,794.25
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.652% 06/01/2018	3136AMMC0	1,044,127.06	AA+	Aaa	02/12/15	02/27/15	1,043,854.23	0.39	568.31	1,044,127.06	1,041,908.08
FNMA SERIES M4 FA DTD 03/01/2015 0.642% 09/01/2018	3136AMTM1	1,315,123.85	AA+	Aaa	03/12/15	03/31/15	1,314,786.78	0.38	703.70	1,315,123.85	1,310,192.53
FNMA SERIES 2015-M8 FA DTD 05/01/2015 0.602% 11/01/2018	3136ANMF1	1,190,208.95	AA+	Aaa	05/13/15	05/29/15	1,189,926.77	0.36	597.19	1,190,208.95	1,187,613.10
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	1,260,000.00	AA+	Aaa	11/06/15	11/30/15	1,272,599.87	1.20	1,992.98	1,269,789.12	1,278,172.10
FHLMC SERIES KP03 A1 DTD 04/01/2016 1.738% 03/01/2019	3137BNMZ4	1,971,538.38	AA+	Aaa	04/15/16	04/28/16	1,991,237.99	0.99	2,855.44	1,989,767.99	1,996,107.49
FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.682% 03/01/2019	3136ANA98	3,983,962.42	AA+	Aaa	06/12/15	06/30/15	3,982,809.47	0.43	2,264.55	3,983,962.42	3,984,152.46
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	3,820,000.00	AA+	Aaa	06/09/16	06/30/16	3,858,198.09	1.05	5,682.25	3,858,161.19	3,869,722.27
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	2,635,000.00	AA+	Aaa	10/07/15	10/30/15	2,661,386.63	1.08	3,614.34	2,656,164.90	2,663,351.81
FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.772% 04/01/2020	3136AP3Z3	4,751,739.78	AA+	Aaa	09/10/15	09/30/15	4,750,029.14	0.54	3,057.35	4,751,739.78	4,752,790.86
Security Type Sub-Total		23,056,700.44					23,160,675.06	0.73	22,737.57	23,149,861.72	23,177,804.95

Federal Agency Bond / Note



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	7,000,000.00	AA+	Aaa	02/09/15	02/11/15	7,116,900.00	0.70	6,951.39	7,028,206.71	7,034,923.00
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	135,000.00	AA+	Aaa	01/15/15	01/16/15	134,763.75	0.59	288.75	134,933.14	134,992.98
FANNIE MAE GLOBAL NOTES DTD 01/09/2012 1.250% 01/30/2017	3135G0GY3	2,500,000.00	AA+	Aaa	05/28/15	05/29/15	2,527,100.00	0.60	13,107.64	2,509,454.88	2,511,302.50
FHLMC NOTES DTD 01/21/2014 0.875% 02/22/2017	3137EADT3	2,500,000.00	AA+	Aaa	06/03/15	06/04/15	2,509,750.00	0.65	7,838.54	2,503,657.75	2,505,972.50
FNMA NOTES DTD 03/01/2012 1.125% 04/27/2017	3135G0JA2	445,000.00	AA+	Aaa	11/20/14	11/26/14	448,261.85	0.82	890.00	446,115.66	446,970.46
FNMA GLOBAL BENCHMARK NOTES DTD 06/08/2007 5.375% 06/12/2017	31398ADM1	4,500,000.00	AA+	Aaa	07/28/15	07/29/15	4,887,720.00	0.73	12,765.63	4,697,112.60	4,699,957.50
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	1,535,000.00	AA+	Aaa	08/12/14	08/14/14	1,534,897.15	1.00	6,523.75	1,534,962.82	1,541,568.27
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	8,380,000.00	AA+	Aaa	03/19/15	03/20/15	8,408,413.31	0.85	35,615.00	8,393,044.48	8,415,858.02
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	665,000.00	AA+	Aaa	12/04/14	12/05/14	665,704.90	0.96	1,736.39	665,313.76	668,044.37
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	4,000,000.00	AA+	Aaa	04/28/15	04/30/15	4,020,840.00	0.78	10,444.44	4,010,770.24	4,018,312.00
FANNIE MAE GLOBAL NOTES DTD 10/30/2012 0.875% 12/20/2017	3135G0RT2	1,380,000.00	AA+	Aaa	06/23/15	06/24/15	1,377,612.60	0.95	368.96	1,378,583.95	1,384,875.54
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	5,000,000.00	AA+	Aaa	07/20/15	07/21/15	4,969,650.00	1.00	17,604.17	4,981,145.40	5,008,570.00
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	1,675,000.00	AA+	Aaa	02/17/16	02/18/16	1,674,480.75	0.89	4,152.60	1,674,570.16	1,680,890.98
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	2,575,000.00	AA+	Aaa	03/02/16	03/04/16	2,569,850.00	0.97	5,820.57	2,570,651.13	2,583,863.15



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLMC REFERENCE NOTE DTD 04/07/2016 0.750% 04/09/2018	3137EAEA3	4,285,000.00	AA+	Aaa	04/06/16	04/07/16	4,278,272.55	0.83	7,498.75	4,279,050.53	4,289,936.32
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	1,950,000.00	AA+	Aaa	05/26/16	05/27/16	1,945,300.50	0.99	94.79	1,945,507.98	1,957,805.85
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	4,000,000.00	AA+	Aaa	11/13/15	11/16/15	3,986,920.00	1.24	9,000.00	3,989,683.92	4,036,752.00
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	5,000,000.00	AA+	Aaa	09/01/15	09/02/15	4,992,200.00	1.18	11,250.00	4,994,230.90	5,045,940.00
FNMA NOTES DTD 11/03/2015 1.125% 12/14/2018	3135G0G72	5,665,000.00	AA+	Aaa	03/02/16	03/04/16	5,671,514.75	1.08	3,009.53	5,670,781.08	5,716,500.52
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	1,500,000.00	AA+	Aaa	02/19/16	02/23/16	1,496,460.00	1.08	5,208.33	1,496,872.49	1,507,380.00
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,000,000.00	AA+	Aaa	06/27/16	06/29/16	3,016,980.00	0.78	10,416.67	3,016,945.08	3,014,760.00
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	3,495,000.00	AA+	Aaa	05/03/16	05/06/16	3,498,219.14	0.97	12,135.42	3,498,050.40	3,512,195.40
FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	3,560,000.00	AA+	Aaa	06/01/16	06/02/16	3,559,750.80	1.13	11,125.00	3,559,761.87	3,590,249.32
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	8,610,000.00	AA+	Aaa	06/02/16	06/03/16	8,606,383.80	1.14	2,690.63	8,606,462.50	8,689,874.97
Security Type Sub-Total		83,355,000.00					83,897,945.85	0.94	196,536.95	83,585,869.43	83,997,495.65
Corporate Note											
WELLS FARGO & COMPANY DTD 07/29/2013 1.250% 07/20/2016	94974BFL9	2,050,000.00	A	A2	07/22/13	07/29/13	2,048,032.00	1.28	11,460.07	2,049,964.49	2,050,467.40
BERKSHIRE HATHAWAY FIN GLOBAL NOTES DTD 08/15/2013 0.950% 08/15/2016	084664BX8	1,115,000.00	AA	Aa2	08/06/13	08/15/13	1,114,409.05	0.97	4,001.61	1,114,975.64	1,115,390.25
AMERICAN HONDA FINANCE GLOBAL NOTES DTD 10/10/2013 1.125% 10/07/2016	02665WAB7	1,120,000.00	A+	A1	10/03/13	10/10/13	1,116,102.40	1.24	2,940.00	1,119,647.17	1,121,170.40



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
PFIZER INC GLOBAL NOTES DTD 06/03/2013 0.900% 01/15/2017	717081DD2	2,500,000.00	AA	A1	05/28/13	06/03/13	2,496,000.00	0.95	10,375.00	2,499,394.70	2,501,607.50
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 1.100% 03/03/2017	17275RAT9	1,490,000.00	AA-	A1	02/24/14	03/03/14	1,489,910.60	1.10	5,372.28	1,489,979.72	1,493,695.20
CTRPLLR FIN SERV CORP DTD 03/03/2014 1.000% 03/03/2017	14912L5Z0	2,995,000.00	A	A2	12/11/14	12/16/14	2,987,662.25	1.11	9,816.94	2,992,757.04	2,998,956.40
COMCAST CORP NOTE DTD 10/28/1997 8.875% 05/01/2017	20029PAG4	3,000,000.00	A-	A3	03/02/15	03/05/15	3,491,520.00	1.16	44,375.00	3,191,428.59	3,195,210.00
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	2,500,000.00	AA+	Aa1	04/29/14	05/06/14	2,498,675.00	1.07	4,010.42	2,499,622.60	2,505,890.00
APPLE INC CORP NOTE DTD 05/13/2015 0.900% 05/12/2017	037833BB5	1,160,000.00	AA+	Aa1	05/06/15	05/13/15	1,159,199.60	0.94	1,392.00	1,159,652.07	1,162,139.04
THE WALT DISNEY CORPORATION CORP NOTE DTD 06/02/2014 0.875% 05/30/2017	25468PCZ7	1,745,000.00	A	A2	05/28/14	06/02/14	1,741,859.00	0.94	1,314.81	1,744,032.17	1,747,556.43
HSBC USA INC DTD 06/23/2014 1.300% 06/23/2017	40434CAA3	1,110,000.00	A	A2	06/16/14	06/23/14	1,108,312.80	1.35	320.67	1,109,442.62	1,108,018.65
PEPSICO, INC DTD 07/17/2015 1.125% 07/17/2017	713448CW6	615,000.00	A	A1	07/14/15	07/17/15	614,803.20	1.14	3,151.88	614,896.68	616,645.74
WELLS FARGO & COMPANY CORP NOTES DTD 09/09/2014 1.400% 09/08/2017	94974BGB0	1,500,000.00	A	A2	09/02/14	09/09/14	1,498,515.00	1.43	6,591.67	1,499,404.85	1,504,615.50
CHEVRON CORP NOTE DTD 11/18/2014 1.345% 11/15/2017	166764AL4	1,650,000.00	AA-	Aa2	11/10/14	11/18/14	1,650,000.00	1.35	2,835.71	1,650,000.00	1,658,613.00
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	715,000.00	AA-	Aa3	01/07/15	01/12/15	714,020.45	1.50	4,866.97	714,494.81	720,213.07
CISCO SYSTEMS INC CORP NOTE DTD 02/29/2016 1.400% 02/28/2018	17275RBA9	2,160,000.00	AA-	A1	02/22/16	02/29/16	2,160,000.00	1.40	10,164.00	2,160,000.00	2,179,560.96



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JP MORGAN CHASE CORP NOTES (CALLABLE) DTD 03/02/2015 1.700% 03/01/2018	46623EKD0	3,050,000.00	A-	A3	02/25/15	03/02/15	3,049,207.00	1.71	17,283.33	3,049,553.85	3,066,887.85
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	4,325,000.00	AA+	Aaa	03/04/15	03/06/15	4,325,000.00	1.31	18,029.84	4,325,000.00	4,358,752.30
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	4,475,000.00	A+	A1	03/10/15	03/13/15	4,469,003.50	1.55	20,137.50	4,471,568.93	4,518,819.20
GENERAL ELEC CAP CORP GLOBAL NOTES DTD 04/02/2013 1.625% 04/02/2018	36962G6W9	4,495,000.00	AA+	A1	07/01/15	07/07/15	4,508,035.50	1.52	18,058.04	4,503,432.49	4,558,793.04
PEPSICO, INC CORP NOTES DTD 04/30/2015 1.250% 04/30/2018	713448CR7	1,025,000.00	A	A1	04/27/15	04/30/15	1,024,877.00	1.25	2,171.01	1,024,924.42	1,030,479.65
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	4,970,000.00	A	A1	05/22/15	05/29/15	4,969,552.70	1.60	8,614.67	4,969,709.95	5,019,451.50
TOYOTA MOTOR CREDIT CORP DTD 07/13/2015 1.550% 07/13/2018	89236TCP8	1,940,000.00	AA-	Aa3	07/08/15	07/13/15	1,938,351.00	1.58	14,032.67	1,938,873.95	1,958,647.28
AMERICAN EXPRESS CRD CRP NT (CALLABLE) DTD 07/31/2015 1.800% 07/31/2018	0258M0DV8	2,925,000.00	A-	A2	09/15/15	09/18/15	2,919,033.00	1.87	22,083.75	2,920,655.88	2,950,930.13
JOHN DEERE CAPITAL CORP NOTE DTD 09/11/2015 1.750% 08/10/2018	24422ETA7	4,365,000.00	A	A2	09/08/15	09/11/15	4,360,722.30	1.78	29,918.44	4,361,865.84	4,427,995.68
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 11/05/2015 1.875% 11/05/2018	0258M0DZ9	1,375,000.00	A-	A2	10/29/15	11/05/15	1,374,876.25	1.88	4,010.42	1,374,902.73	1,389,628.63
JOHN DEERE CAPITAL CORP NOTE DTD 01/08/2016 1.950% 01/08/2019	24422ETE9	1,245,000.00	A	A2	01/05/16	01/08/16	1,244,925.30	1.95	11,666.69	1,244,936.98	1,272,602.90
TOYOTA MOTOR CREDIT CORP DTD 02/19/2016 1.700% 02/19/2019	89236TCU7	1,630,000.00	AA-	Aa3	02/16/16	02/19/16	1,629,804.40	1.70	10,160.33	1,629,827.81	1,650,834.66
AMERICAN HONDA FINANCE CORP NOTES DTD 02/23/2016 1.700% 02/22/2019	02665WBA8	615,000.00	A+	A1	02/18/16	02/23/16	614,877.00	1.71	3,717.33	614,891.21	625,635.20



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BERKSHIRE HATHAWAY INC NOTES DTD 03/15/2016 1.700% 03/15/2019	084664CG4	1,435,000.00	AA	Aa2	03/08/16	03/15/16	1,433,909.40	1.73	7,182.97	1,434,014.16	1,458,443.60
IBM CORP NOTES DTD 02/19/2016 1.800% 05/17/2019	459200JE2	4,200,000.00	AA-	Aa3	02/16/16	02/19/16	4,198,278.00	1.81	27,720.00	4,198,515.17	4,273,705.80
Security Type Sub-Total		69,495,000.00					69,949,473.70	1.45	337,776.02	69,672,366.52	70,241,356.96
Commercial Paper											
BANK OF TOKYO MITSUBISHI LTD COMM PAPER -- 0.000% 10/04/2016	06538BK44	5,150,000.00	A-1	P-1	04/01/16	04/04/16	5,126,700.54	0.89	0.00	5,137,904.66	5,140,961.75
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 12/13/2016	06538BMD2	3,000,000.00	A-1	P-1	06/16/16	06/17/16	2,985,978.33	0.94	0.00	2,987,075.01	2,988,201.00
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 01/03/2017	09659BN30	7,320,000.00	A-1	P-1	04/08/16	04/08/16	7,263,453.00	1.04	0.00	7,281,045.38	7,285,815.60
BANK OF MONTREAL CHICAGO COMM PAPER -- 0.000% 03/03/2017	06366GQ36	2,850,000.00	A-1	P-1	06/09/16	06/10/16	2,828,473.74	1.03	0.00	2,830,173.18	2,830,953.45
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 03/13/2017	09659BOD5	1,250,000.00	A-1	P-1	06/16/16	06/17/16	1,240,192.71	1.06	0.00	1,240,703.13	1,241,191.25
Security Type Sub-Total		19,570,000.00					19,444,798.32	0.99	0.00	19,476,901.36	19,487,123.05
Certificate of Deposit											
CANADIAN IMPERIAL BANK NY YCD DTD 04/10/2015 1.010% 04/06/2017	13606JYY9	5,650,000.00	A-1	P-1	04/06/15	04/10/15	5,650,000.00	1.01	13,473.68	5,650,000.00	5,651,299.50
RABOBANK NEDERLAND NV CERT DEPOS DTD 04/27/2015 1.070% 04/21/2017	21684BXH2	3,150,000.00	A-1	P-1	04/22/15	04/27/15	3,150,000.00	1.07	6,553.75	3,150,000.00	3,149,622.00
BMO HARRIS BANK NA CD DTD 10/23/2015 1.000% 04/24/2017	05574BFW5	5,000,000.00	A-1	Aa3	10/22/15	10/23/15	5,000,000.00	1.01	35,000.00	5,000,000.00	5,009,475.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
NORDEA BANK FINLAND NY CD DTD 05/29/2015 1.150% 05/26/2017	65558LFA5	3,400,000.00	AA-	Aa3	05/27/15	05/29/15	3,400,000.00	1.15	3,910.00	3,400,000.00	3,401,700.00
NATL AUSTRALIA BANK NY FLT CERT DEPOS DTD 06/08/2016 0.987% 06/08/2017	63253TE87	4,000,000.00	A-1+	P-1	06/06/16	06/08/16	4,000,000.00	1.00	2,522.46	4,000,000.00	3,998,392.00
SVENSKA HANDELSBANKEN NY FLT CERT DEPOS DTD 11/24/2015 1.111% 08/24/2017	86958DH54	3,300,000.00	A-1+	P-1	11/20/15	11/24/15	3,300,000.00	0.84	3,871.03	3,300,000.00	3,301,650.00
US BANK NA CINCINNATI (CALLABLE) CD DTD 09/11/2014 1.375% 09/11/2017	90333VPF1	3,745,000.00	AA-	Aa1	09/09/14	09/11/14	3,738,970.55	1.41	15,734.20	3,742,595.93	3,757,538.26
BANK OF NOVA SCOTIA HOUSTON YCD DTD 11/09/2015 1.560% 11/06/2017	06417GAS7	5,000,000.00	A-1	P-1	11/06/15	11/09/15	5,000,000.00	1.55	11,916.67	5,000,000.00	5,025,850.00
SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017	83050FBG5	5,000,000.00	A-1	P-1	11/16/15	11/17/15	5,000,000.00	1.48	46,661.11	5,000,000.00	5,005,300.00
ROYAL BANK OF CANADA NY CD DTD 03/11/2016 1.700% 03/09/2018	78009NZZ2	4,305,000.00	AA-	Aa3	03/11/16	03/15/16	4,305,000.00	1.69	22,362.08	4,305,000.00	4,338,557.48
TORONTO DOMINION BANK NY CD DTD 03/14/2016 1.720% 03/14/2018	89113E5E2	2,700,000.00	AA-	Aa1	03/14/16	03/16/16	2,700,000.00	1.72	14,061.00	2,700,000.00	2,699,838.00
Security Type Sub-Total		45,250,000.00					45,243,970.55	1.26	176,065.98	45,247,595.93	45,339,222.24
Asset-Backed Security / Collateralized Mortgage Obligation											
HONDA ABS 2015-1 A2 DTD 01/28/2015 0.700% 06/15/2017	43814KAB7	171,879.72	AAA	Aaa	01/21/15	01/28/15	171,870.75	0.70	53.47	171,876.58	171,860.76
TOYOTA ABS 2015-A A2 DTD 03/04/2015 0.710% 07/15/2017	89236WAB4	421,415.38	AAA	Aaa	02/24/15	03/04/15	421,411.38	0.71	132.98	421,413.82	421,358.49
CITIBANK ABS 2014-A2 A2 DTD 03/05/2014 1.020% 02/22/2019	17305EFN0	1,655,000.00	AAA	Aaa	03/17/15	03/20/15	1,652,737.30	1.08	6,049.03	1,653,360.06	1,656,723.68
HONDA ABS 2015-3 A3 DTD 08/19/2015 1.270% 04/18/2019	43814MAC1	1,895,000.00	NR	Aaa	08/12/15	08/19/15	1,894,976.69	1.27	869.07	1,894,983.12	1,902,981.93



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security / Collateralized Mortgage Obligation											
NISSAN ABS 2015-A A3 DTD 04/14/2015 1.050% 10/15/2019	65477UAC4	2,330,000.00	NR	Aaa	04/07/15	04/14/15	2,329,510.23	1.06	1,087.33	2,329,658.54	2,332,450.69
TOYOTA ABS 2016-A A3 DTD 03/02/2016 1.250% 03/15/2020	89237KAD5	2,035,000.00	AAA	Aaa	02/23/16	03/02/16	2,034,884.62	1.25	1,130.56	2,034,884.62	2,042,831.70
NISSAN ABS 2015-B A3 DTD 07/22/2015 1.340% 03/15/2020	65475WAD0	2,260,000.00	NR	Aaa	07/15/15	07/22/15	2,259,820.33	1.34	1,345.96	2,259,862.68	2,274,176.30
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	860,000.00	AAA	Aaa	03/22/16	03/30/16	859,833.16	1.57	596.27	859,843.59	867,000.49
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	645,000.00	NR	Aaa	04/18/16	04/27/16	644,899.96	1.33	378.40	644,904.46	649,587.76
Security Type Sub-Total		12,273,295.10					12,269,944.42	1.21	11,643.07	12,270,787.47	12,318,971.80
Managed Account Sub-Total		280,184,995.54					281,074,451.27	1.11	772,067.73	280,541,487.84	281,802,944.68
Securities Sub-Total		\$280,184,995.54					\$281,074,451.27	1.11%	\$772,067.73	\$280,541,487.84	\$281,802,944.68
Accrued Interest											\$772,067.73
Total Investments											\$282,575,012.41

**Yolo County Treasurer
Cash Balances of Major Funds
Five-year Trend to June 2016**

