

**COUNTY OF SANTA CRUZ**  
**OFFICE OF THE TREASURER-TAX COLLECTOR**  
RICHARD W. BEDAL -TREASURER-TAX COLLECTOR  
DEBORAH LAUCHNER - ASSISTANT TREASURER-TAX COLLECTOR

0045

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TREASURY **DIVISION** TELEPHONE (408) 454-2450 TDD (408) 454-2123  
OFFICE: 701 OCEAN STREET, ROOM 150, SANTA CRUZ CA 95060  
MAIL: POST OFFICE Box 1817, SANTA CRUZ CA 95061

June 2, 2000

**AGENDA DATE: June 20, 2000**

Board of Supervisors  
County of Santa Cruz  
701 Ocean St.  
Santa Cruz, CA 95060

RE: Treasurer's Monthly Cash Report

Dear Members of the Board:

Government Code Section 27063 requires the County Treasurer to file with the Board of Supervisors a detailed report of all money received and disbursed by him. The cash report is to be filed monthly in addition to the quarterly reports required by the County's Investment Policy.

Government Code Section 53607 requires the County Treasurer to make a monthly report of investment transactions to the Board of Supervisors.

Attached are copies of the Treasurer's Accountability Report, the Santa Cruz County Auditor's Reconciliation, and the Transactions Report for the period ending May 31, 2000. The receipts into the Treasury, the amounts of disbursements and the investment transactions for this period are shown for each general ledger account series.

It is therefore recommended that your Board accept the Treasurer's Cash Report and the Investment Transaction Report for the Month of May and place them on file with the Clerk of the Board of Supervisors.

Sincerely,  
Richard W. Bedal, Treasurer/Tax Collector

BY:   
Deborah Lauchner, Assistant Treasurer-Tax Collector

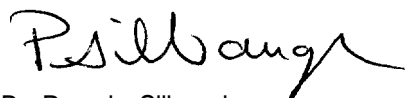
COUNTY OF SANTA CRUZ  
Inter-Office Correspondence

DATE: June 1, 2000  
TO: Mr. Richard Bedal, Treasurer-Tax Collector  
FROM: Auditor-Controller  
SUBJECT: TREASURER'S CASH REPORT

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Attached is the Treasurer's Cash Report for the period ended  
May 31, 2000.

GARY A KNUTSON, AUDITOR-CONTROLLER



By Pamela Silbaugh  
Accounting Manager

GK:PS:le  
MNTHCASHRPT1

Information Compiled by the Auditor-Controller

SANTA CRUZ COUNTY TREASURER MONTHLY CASH REPORT  
 TO THE BOARD OF SUPERVISORS  
 STATEMENT OF CASH BALANCE, RECEIPTS AND DISBURSEMENTS  
 FOR THE MONTH ENDING  
 MAY 31, 2000

0047

Beginning Cash Balance as of the Close of business April 30, 2000	\$	547,771,032.63
Deposits:		55,795,355.60
		-----
Total Cash Available		603,566,388.23
Deductions:		
Warrants Paid	\$ (68,287,034.43)	
Journal Adjustments (NET)	(10,507,193.41)	(78,794,227.84)
		-----
Ending Cash Balance as of May 31, 2000		=====
		524,772,160.39

Information Compiled by the Auditor-Controller

cashrpt3

SANTA CRUZ COUNTY AUDITOR'S RECONCILIATION  
OF TREASURER'S CASH TO GENERAL LEDGER  
MAY 31, 2000

0048

GENERAL LEDGER BALANCE

Per attached Fund 99 statement of Treasurer's Accountability dated May 31, 2000 441,124,560.71

ADD:

Outstanding Warrants (Acct 299999) excluded from above total	26,258,394.98
Investments in Individual Funds (Acct 1 10) excluded from above total	15,422,626.28
Trans Pledged excluded from above total	41,976,000.00
	524,781,581.97

BALANCE BEFORE ADJUSTMENTS

ACCT DESCRIPTION	Famis Fund 99 Balance	Treasurer's Balance	Reconciling Amounts (see below)	
300 Warrant Clearing	26,258,394.98	26,260,091.28	(1,696.30)	
100 Cash Receipts Clearing	(8,216.59)	0.00	(8,216.59)	
800 Payroll Clearing	0.00	0.00	0.00	
999 Journal Clearing	491.31	0.00	491.31	
	26,250,669.70	26,260,091.28	(9,421.58)	(9,421.58)

TREASURERS BALANCE ON MAY 31, 2000 \$ 524,772,160.39

Reconciling Amounts- Cash Transactions in Process 0.00

ACCT DESCRIPTION

300 Treasurer's Paid's not booked	(33.00)	
300 Reinstated Warrants	571.05	
300 Forged Wts Rejected By Bank	(2,234.35)	
		((696.30)
100 NSF Items not booked	(8,216.59)	
100 Deposit correction outstanding	0.00	
100 Wire Transfers	0.00	
		(8,216.59)
999 Adjusting journal not booked	491.31	
		491.31
		(9,421.58)

\*\*\* RECORD EXTRACT CDUNTS \*\*\*  
 TOTAL RECORDS EXTRACTED FOR REPORT 028 : 1,362  
 \*\*\* REPORTS REQUESTED \*\*\*  
 128 - STATEMENT OF TREASURER'S ACCOUNTABILITY  
 SUBMITTED BY : GEIST SANDRA

0049

FUND TYPE : 99 TREASURER'S GROUP OF ACCOUNTS

%/L	ACCOUNT TITLE	DAY BEGINNING BALANCE	CURRENT DAY		CURRENT BALANCE
			DEBITS	CREDITS	
100	BANK BALANCE	458,184,439.23	8,376,935.66	-25,436,814.1	441,124,560.71
101	PAYROLL WARRANTS	0.00	0.00	0.00	0.00
102	VENDOR WARRANTS	0.00	88,253.61	-88,253.6	0.00
103	TRUST WARRANTS	0.00	0.00	0.00	0.00
105	WELFARE WARRANTS	0.00	27,369.31	-27,369.3	0.00
106	WELFARE WARRANTS	0.00	0.00	0.00	0.00
107	SCHOOL PAYROLL WARRANTS	0.00	0.00	0.00	0.00
108	SCHOOL PAYROLL WARRANTS	0.00	0.00	0.00	0.00
109	SCHOOL VENDOR WARRANTS	0.00	0.00	0.00	0.00
110	SCHOOL CABRILLO WARRANTS	0.00	4,577,919.30	-4,577,919.3	0.00
113	ONLINE WARRANTS	0.00	2,859,262.68	-2,859,262.6	0.00
120	UNRECONCILED MARR OUTSTAN	0.00	0.00	0.00	0.00
101	PAYROLL WARRANTS OUTSTAND	162,339.21	809,085.08	-58,554.0	912,870.21
102	VENDOR WARRANTS OUTSTANDI	8,309,812.02	88,110.83	-1,277,785.1	7,120,137.61
103	TRUST WARRANTS OUTSTANDIN	0.00	0.00	0.00	0.00
105	WELFARE WARRANTS OUTSTAND	1,678,779.48	27,369.31	-46,598.5	1,659,550.21
106	WELFARE WARRANTS OUTSTAND	215,249.35	0.00	-649.7	214,599.64
107	SCHOOL PAYROLL MARR OUTST	2,685,031.12	0.00	-3,525.4	2,681,505.64
108	SCHOOL PAYROLL MARR OUTST	300,984.25	0.00	-24,152.3	276,831.91
109	SCHOOL VENDOR WARRANTS DU	8,686,913.84	0.00	-558,385.3	8,128,528.41
110	SCHOOL CABRILLO WARRANTS	7,074,598.16	0.00	-4,669,400.3	2,404,997.81
113	ONLINE WARRANTS OUTSTANDI	110.60	2,859,262.68	0.00	2,859,373.21
999999	TOTAL OUTSTANDING WARRANT	-29,113,618.03	6,639,050.95	-3,783,827.9	-26,258,394.91
10105	EQUITY TAX ANTICIPATION L	-30,954,437.58	16,522,976.82	0.00	-14,431,460.71
10106	EQUITY TAX ANTICIPATION R	0.00	17,448,263.52	-17,448,263.5	0.00
10108	EQUITY TEETER PLAN NOTES	0.00	3,407,736.48	-3,407,736.4	0.00
10110	EQUITY GENERAL FUND	-15,684,054.73	4,764,456.92	-556,419.8	-11,476,017.61
10300	EQUITY HEALTH SERVICE AGE	9,948,004.91	1,136,461.78	-17,150.6	11,067,316.01
10500	EQUITY ACCUMULATED CAPITA	-675,095.00	0.00	0.00	-675,095.01
10900	EQUITY DPW REAL PROPERTY	-162,094.08	0.00	0.00	-162,094.01
10901	EQUITY SURVEYOR RESPONSIB	217,398.24	0.00	-583.0	216,815.24
10902	EQUITY COUNTY PARKING PRO	127,466.13	0.00	-6,245.0	121,221.11
10903	EQUITY DPW CONSTRUCTION I	13,139.92	0.00	0.00	13,139.91
10904	EQUITY DPW ENGINEERING DE	49,359.41	0.00	-200.00	49,159.41
21025	EQUITY HOOSING	-361,047.91	0.00	0.00	-361,047.91
21026	EQUITY HOOSING RDA CDBG	-60,042.44	0.00	0.00	-60,042.44
21027	EQUITY HOUSING-SUBDIV IN-	-992,573.31	0.00	0.00	-992,573.31
21028	EQUITY HOUSING-PALOMA DEL	-815,691.24	0.00	0.00	-815,691.24
21100	EQUITY SPREV CHILD & FAM	0.00	0.00	0.00	0.00
21110	EQUITY OFF-HIGHWAY TAX	-87,014.52	0.00	0.00	-87,014.51
21120	EQUITY PARK DEDICATION-LA	-1,000.67	0.00	0.00	-1,000.61
21125	EQUITY PARK DEDICATION-AP	-150,232.61	0.00	0.00	-150,232.61
21130	EQUITY PARK DEDICATION-LI	-307,694.10	0.00	0.00	-307,694.11
21135	EQUITY PARK DEDICATION-PA	-128,049.64	0.00	0.00	-128,049.61
21140	EQUITY PARK DEDICATION-SA	-9,759.92	0.00	0.00	-9,759.91

SANTA CRUZ COUNTY TREASURER MONTHLY CASH REPORT  
 TO THE BOARD OF SUPERVISORS  
 STATEMENT OF CASH BALANCE, RECEIPTS AND DISBURSEMENTS  
 FOR THE MONTH ENDING  
 MAY 31, 2000

0050

Beginning Cash Balance as of the Close of business April 30, 2000	\$	547,771,032.63
 Deposits:		 55,795,355.60
		<hr style="border-top: 1px dashed black;"/>
Total Cash Available		603,566,388.23
 Deductions:		
Warrants Paid	\$ (68,287,034.43)	
Journal Adjustments (NET)	(10,507,193.41)	(78,794,227.84)
		<hr style="border-top: 1px dashed black;"/>
 Ending Cash Balance as of May 31, 2000		 524,772,160.39 <hr style="border-top: 3px double black;"/>

Information Compiled by the Auditor-Controller

cashrpt3

SANTA CRUZ COUNTY AUDITOR'S RECONCILIATION  
OF TREASURER'S CASH TO GENERAL LEDGER  
MAY 31, 2000

0051

GENERAL LEDGER BALANCE  
Per attached Fund 99 statement of Treasurer's Accountability dated May 31, 2000. 441,124,560.71

ADD:

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investments in Individual Funds (Acct 110) excluded from above total	15,422,626.28
Trans Pledged excluded from above total	41,976,000.00
	524,781,581.97

BALANCE BEFORE ADJUSTMENTS

ACCT DESCRIPTION	F a m i s Fund 99 Balance	Treasurers Balance	Reconciling Amounts (see below)	
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800 Payroll Clearing	0.00	0.00	0.00	
999 Journal Clearing	491.31	0.00	491.31	
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TREASURER'S BALANCE ON MAY 31, 2000 \$ 524,772,160.39

Reconciling Amounts- Cash Transactions in Process 0.00

ACCT DESCRIPTION

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100 Deposit correction outstanding	0.00	
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999 Adjusting journal not booked	491.31	
		491.31
		(9,421.58)

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Santa Cruz County  
Treasurer

County of Santa Cruz  
Activity Report  
Sorted By Issuer  
May 1, 2000 - May 31, 2000

Santa Cruz County

CUSIP	investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Sales/Maturities or Withdrawals	Ending Balance
<b>Issuer: Aesop Funding</b>									
Commercial Paper - Discount									
Subtotal and Balance				33,000,000.00					33,000,000.00
Issuer Subtotal		6.430%	33,000,000.00			0.00	0.00	33,000,000.00	
<b>Issuer: Alliant Energy</b>									
Commercial Paper - Discount									
0188A2EH6	20651	Alliant Energy			6.060	05/17/2000	0.00	10,000,000.00	
0188A2EN3	20667	Alliant Energy			6.100	05/22/2000	0.00	11,000,000.00	
Subtotal and Balance				21,000,000.00			0.00	21,000,000.00	0.00
Issuer Subtotal		0.000%	21,000,000.00			0.00	21,000,000.00	0.00	
<b>Issuer: Apereco Inc</b>									
Commercial Paper - Discount									
Subtotal and Balance				8,250,000.00					8,250,000.00
Issuer Subtotal		1.607%	8,250,000.00			0.00	0.00	8,250,000.00	
<b>Issuer: Associates Corp</b>									
Medium Term Notes									
Subtotal and Balance				9,500,000.00					9,500,000.00
Issuer Subtotal		1.851%	9,500,000.00			0.00	0.00	9,500,000.00	
<b>Issuer: Bayerische Hypoverische</b>									
Negotiable CDs									
0723WLJ1	20674	Bayerische Hypoverische			6.740	05/18/2000	30,000,000.00	0.00	
Subtotal and Balance				0.00			30,000,000.00	0.00	30,000,000.00



County of Santa Cruz  
Activity Report  
May 1, 2000 - May 31, 2000

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Sales/Maturities or Withdrawals	Ending Balance
		Issuer Subtotal	5.845%	0.00			30,000,000.00	0.00	30,000,000.00
<b>Issuer: Bear Stearns</b>									
<b>Medium Term Notes</b>									
		Subtotal and Balance		2,870,000.00					2,870,000.00
		Issuer Subtotal	0.559%	2,870,000.00			0.00	0.00	2,870,000.00
<b>issuer: Bank of America</b>									
<b>Bankers Acceptances</b>									
		Subtotal and Balance		5,000,000.00					5,000,000.00
		Issuer Subtotal	0.974%	5,000,000.00			0.00	0.00	5,000,000.00
<b>Issuer: Emerald</b>									
<b>Commercial Paper - Discount</b>									
55264EDG6	20656	Emerald			6.120	05/08/2000	0.00	8,000,000.00	
55264EDK7	20657	Emerald			6.120	05/08/2000	0.00	12,000,000.00	
		Subtotal and Balance		25,000,000.00			0.00	20,000,000.00	5,000,000.00
		Issuer Subtotal	0.974%	25,000,000.00			0.00	20,000,000.00	5,000,000.00
<b>Issuer: Federal Farm Credit Bank</b>									
<b>Federal Agency Issues - Coupon</b>									
		Subtotal and Balance		6,000,000.00					6,000,000.00
		Issuer Subtotal	1.169%	6,000,000.00			0.00	0.00	6,000,000.00
<b>Issuer: Federal Home Loan Bank</b>									
<b>Federal Agency Issues - Coupon</b>									
		Subtotal and Balance		15,000,000.00					15,000,000.00
		issuer Subtotal	2.923%	15,000,000.00			0.00	0.00	15,000,000.00



County of Santa Cruz  
Activity Report  
May 1, 2000 - May 31, 2000

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deosits	Par Value Sales/Maturities or Withdrawals	Ending Balance
<b>Issuer: First Chicago Bank</b>									
<b>Misc Securities - Coupon-MTN/Qtr</b>									
Subtotal and Balance				10,000,000.00					10,000,000.00
Issuer Subtotal		1.948%	10,000,000.00				0.00	0.00	10,000,000.00
<b>Issuer: Five Finance</b>									
<b>Commercial Paper - Discount</b>									
33828JEN5	20653	Five Finance			6.080	05/22/2000	0.00	7,500,000.00	
Subtotal and Balance				7,500,000.00			0.00	7,500,000.00	0.00
Issuer Subtotal		0.000%	7,500,000.00				0.00	7,500,000.00	0.00
<b>Issuer: Fed.Home Loan Mtg. Corp</b>									
<b>Federal Agency Issues - Coupon</b>									
Subtotal and Balance				35,000,000.00					35,000,000.00
Issuer Subtotal		6.819%	35,000,000.00				0.00	0.00	35,000,000.00
<b>Issuer: Federal National Mort. Assoc.</b>									
<b>Federal Agency Issues - Coupon</b>									
Subtotal and Balance				9,000,000.00					9,000,000.00
Issuer Subtotal		1.754%	9,000,000.00				0.00	0.00	9,000,000.00
<b>Issuer: Galaxy</b>									
<b>Commercial Paper - Discount</b>									
36317REW8	20660	Galaxy			6.130	05/30/2000	0.00	30,000,000.00	
Subtotal and Balance				30,000,000.00			0.00	30,000,000.00	0.00
Issuer Subtotal		0.000%	30,000,000.00				0.00	30,000,000.00	0.00
<b>Issuer: Not applicable - Cash/Managed</b>									

County of Santa Cruz  
Activity Report  
May 1, 2000 - May 31, 2000

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Sal&Maturities or Withdrawals	Ending Balance
<b>Managed Pool Accounts -2/TRANS</b>									
	20606	GE Capital Corp			5.765		0.00	19,750,000.00	
	20671	GE Capital Corp			5.765		19,750,000.00	0.00	
	<b>Subtotal and Balance</b>			<b>57,505,875.00</b>			<b>19,750,000.00</b>	<b>19,750,000.00</b>	<b>57,505,875.00</b>
	<b>Issuer Subtotal</b>		11.204%	<b>57,505,875.00</b>			<b>19,750,000.00</b>	<b>19,750,000.00</b>	<b>57,505,875.00</b>

issuer: General Motors Accept.Corp.

<b>Medium Term Notes</b>									
	<b>Subtotal and Balance</b>			<b>5,000,000.00</b>					<b>5,000,000.00</b>
	<b>Issuer Subtotal</b>		0.974%	<b>5,000,000.00</b>			0.00	0.00	<b>5,000,000.00</b>

Issuer: U.S.GOV.AGY.REPO

<b>Repurchase Agreements</b>									
	50885	U.S.GOV.AGY.REPO		5.600	05/01/2000		0.00	6,880,000.00	
	50886	U.S.GOV.AGY.REPO		5.600	05/01/2000		5,104,000.00	0.00	
	50886	U.S.GOV.AGY.REPO			05/02/2000		0.00	5,104,000.00	
	50887	U.S.GOV.AGY.REPO		5.600	05/01/2000		0.00	1,120,000.00	
	50888	U.S.GOV.AGY.REPO		5.600	0510112000		1,120,000.00	0.00	
	50888	U.S.GOV.AGY.REPO			05/08/2000		0.00	1,120,000.00	
	50889	U.S.GOV.AGY.REPO		5.600	05/02/2000		4,904,000.00	0.00	
	50889	U.S.GOV.AGY.REPO			05/03/2000		0.00	4,904,000.00	
	50890	U.S.GOV.AGY.REPO		5.600	05/03/2000		904,000.00	0.00	
	50890	U.S.GOV.AGY.REPO			05/04/2000		0.00	904,000.00	
	50891	U.S.GOV.AGY.REPO		5.600	0510412000		904,000.00	0.00	
	50891	U.S.GOV.AGY.REPO			05/05/2000		0.00	904,000.00	
	50892	U.S.GOV.AGY.REPO		5.600	05/05/2000		1,604,000.00	0.00	
	50892	U.S.GOV.AGY.REPO			0510812000		0.00	1,604,000.00	
	50893	U.S.GOV.AGY.REPO		5.600	05/08/2000		20,404,000.00	0.00	
	50893	U.S.GOV.AGY.REPO			05/09/2000		0.00	20,404,000.00	
	50894	U.S.GOV.AGY.REPO		5.600	05/08/2000		1,120,000.00	0.00	
	50894	U.S.GOV.AGY.REPO			05/15/2000		0.00	1,120,000.00	
	50895	U.S.GOV.AGY.REPO		5.600	05/09/2000		19,304,000.00	0.00	
	50895	U.S.GOV.AGY.REPO			05/10/2000		0.00	19,304,000.00	
	50896	U.S.GOV.AGY.REPO		5.600	05/10/2000		19,904,000.00	0.00	
	50896	U.S.GOV.AGY.REPO			05/11/2000		0.00	19,904,000.00	

County of Santa Cruz  
Activity Report  
May 1, 2000 - May 31, 2000

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Sales/Maturities or Withdrawals	Ending Balance
		Issuer Subtotal	10.234%	8,000,000.00			370,508,000.00	325,984,000.00	52,524,000.00
<b>Issuer: Grand Funding Corp</b>									
<b>Commercial Paper - Discount</b>									
		Subtotal and Balance		21,669,000.00					21,669,000.00
		Issuer Subtotal	4.222%	21,669,000.00			0.00	0.00	21,669,000.00
<b>Issuer: John Deere Corp.</b>									
<b>Medium Term Notes</b>									
		Subtotal and Balance		7,500,000.00					7,500,000.00
		Issuer Subtotal	1.461%	7,500,000.00			0.00	0.00	7,500,000.00
<b>Issuer: Not applicable - Cash/Managed</b>									
<b>Local Agency Investment Fund (LAIF)</b>									
	13534	LAIF (State of California)			6.014		0.00	1,000,000.00	
	6501	LAIF (State of California)			6.014		4,300,000.00	4,300,000.00	
		Subtotal and Balance		46,422,626.28			4,300,000.00	5,300,000.00	45,422,626.28
		Issuer Subtotal	8.850%	46,422,626.28			4,300,000.00	5,300,000.00	45,422,626.28
<b>Issuer: Merrill Lynch</b>									
<b>Medium Term Notes</b>									
	59018S6S8	20673 Merrill Lynch			7.570	05/11/2000	5,000,000.00	0.00	
		Subtotal and Balance		20,000,000.00			5,000,000.00	0.00	25,000,000.00
<b>Misc Securities - Coupon 2-MTN/MO</b>									
		Subtotal and Balance		20,000,000.00					20,000,000.00
		Issuer Subtotal	8.768%	40,000,000.00			5,000,000.00	0.00	45,000,000.00
<b>Issuer: Mansfield Dr. Municipal Bond</b>									
<b>Municipal Bonds</b>									

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County of Santa Cruz  
Activity Report  
May 1, 2000 - May 31, 2000

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Sales/Maturities or Withdrawals	Ending Balance
<b>Subtotal and Balance</b>				<b>10,000.00</b>					<b>10,000.00</b>
<b>Issuer Subtotal 0.002%</b>				<b>10,000.00</b>			<b>0.00</b>	<b>0.00</b>	<b>10,000.00</b>
<b>Issuer: Nationsbank</b>									
<b>Medium Term Notes</b>									
63858JDH9	20647	Nationsbank			6.553	05/08/2000	0.00	6,000,000.00	
<b>Subtotal and Balance</b>				<b>6,000,000.00</b>			<b>0.00</b>	<b>6,000,000.00</b>	<b>0.00</b>
<b>Issuer Subtotal 0.000%</b>				<b>6,000,000.00</b>			<b>0.00</b>	<b>6,000,000.00</b>	<b>0.00</b>
<b>Issuer: Providian</b>									
<b>Commercial Paper - Discount</b>									
74407TES5	20655	Providian			6.110	05/26/2000	0.00	20,000,000.00	
<b>Subtotal and Balance</b>				<b>20,000,000.00</b>			<b>0.00</b>	<b>20,000,000.00</b>	<b>0.00</b>
<b>Issuer Subtotal 0.000%</b>				<b>20,000,000.00</b>			<b>0.00</b>	<b>20,000,000.00</b>	<b>0.00</b>
<b>Issuer: Salomon Inc.</b>									
<b>Medium Term Notes</b>									
79549BBU0	20570	Salomon Inc.			7.000	05/15/2000	0.00	11,500,000.00	
<b>Subtotal and Balance</b>				<b>21,500,000.00</b>			<b>0.00</b>	<b>11,500,000.00</b>	<b>10,000,000.00</b>
<b>Issuer Subtotal 1.948%</b>				<b>21,500,000.00</b>			<b>0.00</b>	<b>11,500,000.00</b>	<b>10,000,000.00</b>
<b>Issuer: Standard Charter Ny</b>									
<b>Negotiable CDs</b>									
85324EGW3	20675	Standard Charter Ny			6.630	05/22/2000	10,000,000.00	0.00	
<b>Subtotal and Balance</b>				<b>0.00</b>			<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>
<b>Issuer Subtotal 1.946%</b>				<b>0.00</b>			<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>
<b>Issuer: Svenska Funding</b>									
<b>Negotiable CDs</b>									
<b>Subtotal and Balance</b>				<b>10,000,000.00</b>					<b>10,000,000.00</b>

County of Santa Cruz  
 Activity Report  
 May 1, 2000 - May 31, 2000

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Sales/Maturities or Withdrawals	Ending Balance
		Issuer Subtotal	1.948%	10,000,000.00			0.00	0.00	10,000,000.00
<b>Issuer: Sweetwater Capital</b>									
<b>Commercial Paper - Discount</b>									
		Subtotal and Balance		10,000,000.00					10,000,000.00
		Issuer Subtotal	1.948%	10,000,000.00			0.00	0.00	10,000,000.00
<b>Issuer: Toronto Dominion</b>									
<b>Negotiable CDs</b>									
		Subtotal and Balance		45,000,000.00					45,000,000.00
		Issuer Subtotal	8.768%	45,000,000.00			0.00	0.00	45,000,000.00
<b>Issuer: Wacovia Corp</b>									
<b>Misc Securities - Coupon-MTN/Qtr</b>									
		Subtotal and Balance		5,000,000.00					5,000,000.00
		Issuer Subtotal	0.974%	5,000,000.00			0.00	0.00	5,000,000.00
<b>Issuer: Western Pacific</b>									
<b>Negotiable CDs</b>									
		Subtotal and Balance		20,000,000.00					20,000,000.00
		Issuer Subtotal	3.897%	20,000,000.00			0.00	0.00	20,000,000.00
		<b>Total</b>	<b>100.000%</b>	<b>540,727,501.28</b>			<b>439,558,000.00</b>	<b>467,034,000.00</b>	<b>513,251,501.28</b>

