



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

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July 17, 2000

AGENDA DATE: August 1, 2000

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

RE: Treasurer's Quarterly Investment Report

Dear Members of the Board:

A provision of the Santa Cruz County Investment Policy requires the Treasurer to provide your Board quarterly reports detailing investment activities and holdings, including market values, weighted average to maturity, duration and yield. Further, the report must indicate the brokers and dealers used and the value of the business transacted with each of them. The various reports, which have been approved and accepted by the Treasury Oversight Commission, are divided into two sections:


- Summary Report — to be included in the Board packet.
- Detailed Report — to be on file with the Clerk of the Board.

It is therefore recommended that your Board accept and file the report of the County's investment activities and holdings for the quarter ending June 30, 2000.

Sincerely,
Richard W. Bedal, Treasurer/Tax Collector

By: 
Deborah Lauchner, Assistant Treasurer-Tax Collector

RECOMMENDED:


Susan A. Mauriello
County Administrative Officer

**Santa Cruz County Treasurer's Portfolio
as of June 30, 2000**

	CURRENT PRINCIPAL	RATE OF RETURN	PAR VALUE	MARKETVALUE	% of PORTFOLIO	% ALLOWED
U.S. Treasury Notes					0.00%	100%
U.S. Government Agencies						
Federal Farm Credit Bank	\$ 5,842,500.00	6.80%	\$ 6,000,000.00	\$ 5,868,750.00	1.17%	15%
Federal Home Loan Bank	\$ 15,001,562.50	6.42%	\$ 15,000,000.00	\$ 14,946,875.00	3.00%	15%
Fed Home Loan Mtg Corp	\$ 34,996,875.00	5.74%	\$ 35,000,000.00	\$ 33,912,500.00	7.00%	15%
Federal National Mtg Corp	\$ 9,000,000.00	5.13%	\$ 9,000,000.00	\$ 8,949,375.00	1.80%	15%
-Total Govt. Agencies	\$ 64,840,937.50	5.91%	\$ 65,000,000.00	\$ 63,677,500.00	12.96%	40%
-Banker's Acceptances						
Bank of America	\$ 4,855,288.89	6.10%	\$ 5,000,000.00	\$ 4,967,900.00	0.97%	10%
Total BA's	\$ 4,855,288.89	6.10%	\$ 5,000,000.00	\$ 4,967,900.00	0.97%	40%
Negotiable CD's						
Bayerische Hypoverische	\$ 30,000,000.00	6.74%	\$ 30,000,000.00	\$ 30,004,035.90	6.00%	10%
Standard Charter NY	\$ 10,000,173.00	6.62%	\$ 10,000,000.00	\$ 10,000,092.40	2.00%	10%
Svenska Funding	\$ 10,015,709.18	6.70%	\$ 10,000,000.00	\$ 9,995,050.00	2.00%	10%
Toronto Dominion	\$ 20,001,979.39	6.45%	\$ 20,000,000.00	\$ 19,686,577.78	4.00%	10%
Western Pacific	\$ 20,505,665.30	6.48%	\$ 20,000,000.00	\$ 20,509,984.80	4.10%	10%
Total CD's	\$ 90,523,526.87	6.60%	\$ 90,000,000.00	\$ 90,195,740.88	18.10%	30%
Medium Term Notes						
Associates Corp	\$ 9,465,610.00	5.92%	\$ 9,500,000.00	\$ 9,437,656.25	1.89%	10%
Bear Stearns	\$ 2,881,680.90	6.13%	\$ 2,870,000.00	\$ 2,868,206.25	0.58%	10%
Sank of America	\$ 10,000,000.00	7.22%	\$ 10,000,000.00	\$ 9,993,750.00	2.00%	10%
First Chicago Bank	\$ 9,950,000.00	6.34%	\$ 10,000,000.00	\$ 10,000,000.00	1.99%	10%
John Deere Corp	\$ 7,474,275.00	6.12%	\$ 7,500,000.00	\$ 7,492,968.75	1.49%	10%
Merrill Lynch	\$ 44,830,750.00	6.52%	\$ 45,000,000.00	\$ 44,900,000.00	8.96%	10%
Salomon Inc.	\$ 10,000,000.00	6.31%	\$ 10,000,000.00	\$ 9,984,375.00	2.00%	10%
Wacovia Corp	\$ 5,000,000.00	5.92%	\$ 5,000,000.00	\$ 5,004,687.50	1.00%	10%
-Total Medium Term Notes	\$ 99,602,315.90	6.42%	\$ 99,870,000.00	\$ 99,681,643.75	19.91%	30%
Commercial Paper						
4msterdam Funding	\$ 19,779,333.33	6.69%	\$ 20,000,000.00	\$ 19,960,850.00	3.95%	10%
Equipment Intermediation	\$ 29,800,500.00	6.70%	\$ 30,000,000.00	\$ 29,962,200.00	5.96%	10%
Sigma Finance	\$ 24,747,916.67	6.67%	\$ 25,000,000.00	\$ 24,876,250.00	4.95%	10%
Sydney Capital	\$ 13,632,501.12	6.70%	\$ 13,772,000.00	\$ 13,716,200.44	2.73%	10%
Total Commercial Paper	\$ 87,960,251.12	6.69%	\$ 88,772,000.00	\$ 88,515,500.44	17.59%	40%
-Repurchase Agreements	\$ 40,204,000.00	6.03%	\$ 40,204,000.00	\$ 40,204,000.00	8.04%	100%
-Mansfield Muni Bond	\$ 9,300.00	13.43%	\$ 10,000.00	\$ 9,300.00	0.00%	10%
GIC AIG Matched Funding	\$ 57,505,875.00	5.69%	\$ 57,505,875.00	\$ 57,505,875.00	11.50%	per bond agree
Bank of the West Checking	\$ 9,252,156.46	5.24%	\$ 9,252,156.46	\$ 9,252,156.46	1.85%	100%
LAIF						
S.C. County	\$ 30,000,000.00	6.26%	\$ 30,000,000.00	\$ 30,000,000.00	6.00%	\$ 30,000,000.00
RDA	\$ 10,906,819.05	6.26%	\$ 10,906,819.05	\$ 10,906,819.05	2.18%	\$ 30,000,000.00
San Benito Schools	\$ 1,224,664.29	6.26%	\$ 1,224,664.29	\$ 1,224,664.29	0.24%	\$ 30,000,000.00
SC Schools Health Ins	\$ 3,291,142.94	6.26%	\$ 3,291,142.94	\$ 3,291,142.94	0.66%	\$ 30,000,000.00
GRAND TOTAL	\$500,176,278.02	6.28%	\$501,036,657.74	\$499,432,242.81	100%	