



**COUNTY OF SANTA CRUZ
OFFICE OF THE TREASURER-TAX COLLECTOR**

RICHARD W. BEDAL - TREASURER-TAX COLLECTOR
DEBORAH LAUCHNER - ASSISTANT TREASURER-TAX COLLECTOR

0059

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October 26, 2000

AGENDA DATE: November 7, 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 September 30, 2000.

Sincerely,

Richard W. Bedal
Treasurer/Tax Collector

RECOMMENDED:

Susan A. Mauriello
County Administrative Officer

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

	CURRENT PRINCIPAL	RA TE OF RETURN	PAR VALUE	MARKET VALUE	% 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	\$ 5,920,187.99	1.20%	15%
Federal Home Loan Bank	\$ 20,012,500.00	7.11%	\$ 20,000,000.00	\$ 19,998,404.70	4.11%	15%
Fad Home Loan Mtg Corp	\$ 34,996,875.00	5.74%	\$ 35,000,000.00	\$ 34,407,812.50	7.19%	15%
Federal National Mtg Corp	\$ 14,005,365.28	5.76%	\$ 14,000,000.00	\$ 14,026,449.81	2.88%	15%
Total Govt. Agencies	\$ 74,857,240.28	6.19%	\$ 75,000,000.00	\$ 74,352,855.00	15.38%	40%
Banker's Acceptances						
Bank of America					0.00%	10%
Total BA's	\$		\$	\$	0.00%	40%
Negotiable CD's						
Bank One	\$ 10,000,000.00	6.83%	\$ 10,000,000.00	\$ 10,000,107.00	2.05%	10%
Bank Austria	\$ 25,858,673.61	6.72%	\$ 25,000,000.00	\$ 25,873,173.61	5.31%	10%
Citibank	\$ 15,185,487.56	6.68%	\$ 15,000,000.00	\$ 15,186,955.00	3.12%	10%
Commerzbank NY	\$ 20,111,940.00	6.68%	\$ 20,000,000.00	\$ 20,104,200.00	4.13%	10%
Deutsche Bank	\$ 18,545,265.00	6.73%	\$ 18,000,000.00	\$ 18,548,325.00	3.81%	10%
Svenska Funding	\$ 10,015,709.18	6.70%	\$ 10,000,000.00	\$ 10,005,350.00	2.06%	10%
Western Pacific	\$ 20,505,665.30	6.48%	\$ 20,000,000.00	\$ 20,548,800.40	4.21%	10%
Total CD's	\$120,222,740.65	6.68%	\$118,000,000.00	\$120,266,911.01	24.69%	30%
Medium Term Notes						
Associates Corp	\$ 9,465,610.00	5.92%	\$ 9,500,000.00	\$ 9,474,453.97	1.94%	10%
Baerische Landesbank	\$ 5,006,825.00	7.02%	\$ 5,000,000.00	\$ 5,032,834.35	1.03%	10%
Bank of America	\$ 10,000,000.00	7.22%	\$ 10,000,000.00	\$ 10,014,118.96	2.05%	10%
First Chicago Bank	\$ 9,950,000.00	6.31%	\$ 10,000,000.00	\$ 10,005,699.16	2.04%	10%
General Motors Accept Corp	\$ 9,215,595.00	6.68%	\$ 9,000,000.00	\$ 9,211,048.74	1.89%	10%
Links Finance	\$ 25,000,000.00	7.00%	\$ 25,000,000.00	\$ 25,012,500.00	5.14%	10%
Merrill Lynch	\$ 44,830,750.00	6.51%	\$ 45,000,000.00	\$ 45,035,600.29	9.21%	10%
Salomon Inc.	\$ 10,000,000.00	6.51%	\$ 10,000,000.00	\$ 9,996,649.17	2.05%	10%
Wacovia Coro	\$ 5,000,000.00	6.12%	\$ 5,000,000.00	\$ 5,006,894.69	1.03%	10%
Total Medium Term Notes	\$128,468,780.00	6.62%	\$128,500,000.00	\$128,789,799.33	26.39%	30%
Commercial Paper						
Best Funding Ltd	\$ 9,902,200.00	6.58%	\$ 10,000,000.00	\$ 9,915,922.22	2.03%	10%
Edison Asset Sec	\$ 11,876,310.00	6.58%	\$ 12,000,000.00	\$ 11,876,310.00	2.44%	10%
Grand Funding Corp	\$ 11,864,840.00	6.62%	\$ 12,000,000.00	\$ 11,991,240.00	2.44%	10%
Jade Capital	\$ 14,853,075.00	6.60%	\$ 15,000,000.00	\$ 14,947,908.33	3.05%	10%
Montauk Fund MF4	\$ 5,932,730.00	6.58%	\$ 6,000,000.00	\$ 5,986,860.00	1.22%	10%
Total Commercial Paper	\$ 54,429,155.00	6.59%	\$ 55,000,000.00	\$ 54,718,240.55	11.18%	40%
Repurchase Agreements	\$ 4,409,000.00	6.19%	\$ 4,409,000.00	\$ 4,409,000.00	0.91%	100%
GIC AIG Matched Funding	\$ 57,505,875.00	5.69%	\$ 57,505,875.00	\$ 57,505,875.00	11.81%	per bond aoree
Bank of the West Checking	\$ 1,570,411.05	5.40%	\$ 1,570,411.05	\$ 1,570,411.05	0.32%	100%
LAIF						
SC. County	\$ 30,000,000.00	6.41%	\$ 30,000,000.00	\$ 30,000,000.00	6.16%	\$ 30,000,000.00
RDA	\$ 11,082,719.32	6.41%	\$ 11,082,719.32	\$ 11,082,719.32	2.28%	\$ 30,000,000.00
S Benito Schools	\$ 1,243,433.30	6.41%	\$ 1,243,433.30	\$ 1,243,433.30	0.26%	\$ 30,000,000.00
SC Schools Health Ins	\$ 3,041,582.42	6.41%	\$ 3,041,582.42	\$ 3,041,582.42	0.62%	\$ 30,000,000.00
13 GRAND TOTAL	\$486,830,937.02	6.43%	\$485,353,021.09	\$486,980,826.98	100%	