



QUARTERLY REPORT OF INVESTMENTS
QUARTER ENDING SEPTEMBER 30, 2020

DESCRIPTION

This is a summary of the Treasurer's investment operations for the quarter ending September 30, 2020, and a statement of compliance to the currently adopted County Treasurer's Investment Policy.

SUMMARY

As of September 30, 2020, the Combined Pool of Investments totals were:

Cash on Hand/Banks	\$	32,816,022.01
Investments:		
Principal Cost	\$	1,053,266,969.87
Market Value	\$	1,064,432,067.75
Weighted Average Days to Maturity		244

The details of each investment held by the Treasury as of September 30, 2020, can be found on the Treasury Pool Detail Report attached to this summary. The market value information for this report came from Union Bank, Broker/Dealer provided estimates, or was derived through market value calculations.

FOR FINANCIAL STATEMENT REPORTING PURPOSES ONLY					
Amortized Cost	\$	1,053,442,591.38	Market Value	\$	1,064,432,067.75
Cash on Hand/Banks	\$	32,816,022.01	Cash on Hand/Banks	\$	32,816,022.01
Accrued Interest	\$	3,057,260.54	Accrued Interest	\$	3,057,260.54
Total:	\$	1,089,315,873.93	Total:	\$	1,100,305,350.30
Participating Dollar Factor: 1.010088420295 (Derived by dividing total market value by total amount in Treasury)					
The value of each participating dollar equals the agency's fund balance as of September 30, 2020, (available from the County Auditor-Controller's Office) multiplied by the participating dollar factor.					
This equates to approximately a \$1,008.84 increase per \$100,000.					

SEPARATELY MANAGED FUNDS

As of September 30, 2020, the moneys being managed by contracted parties were:

Principal Cost	\$	30,726,878.50
Market Value	\$	30,953,041.03

The details of the funds being managed by contracted parties can be found on the Separately Managed Funds Detail Report attached to this summary.

STATEMENT OF COMPLIANCE

LIQUIDITY

The Treasury will be able to meet the expenditures of the County for the next six months due to anticipated revenues, cash flow from operations, and scheduled maturities in anticipation of expenditures. In addition, portions of the portfolio can be liquidated to meet any significant unexpected cash flow needs.

INVESTMENT

The investment portfolio as of the quarter ending September 30, 2020, was reviewed and found to be in compliance with the current County Treasurer's Investment Policy. The Treasury continues to maintain its conservative and prudent investment objectives, which in order of priority are safety, liquidity, and yield, while maintaining compliance with federal, state, and local laws and regulations.

REPORT FILING/DISTRIBUTION

In compliance with the California Government Code this report is submitted to:

Board of Supervisors
County Administrative Officer
County Treasury Oversight Committee

Respectfully submitted on October 19, 2020

/S/ JAMES W. HAMILTON, CPA

Auditor, Controller, Treasurer, Tax Collector

JAMES W. HAMILTON, CPA
SAN LUIS OBISPO COUNTY TREASURER
TREASURY POOL DETAIL REPORT - 9/30/2020 PORTFOLIO
AS OF: 10/1/2020 "Carrying Value" reflects Pool Revalue & LAIF Interest Earned

Maturity Date	Broker Code	Instrument	Invest. Number	Principal Cost	Purchase Price	Accrued Interest	Carrying Value	Par	Market Value	Market Val(incls Acc. Int)	
10/01/2020	CT	CT - STF	32	99,964,049.72	99,964,049.72	0.00	99,964,049.72	99,964,049.72	100,627,887.96	100,627,887.96	
CALTRUST					99,964,049.72	99,964,049.72	0.00	99,964,049.72	99,964,049.72	100,627,887.96	
06/24/2021	SLO	CPP-NOTE	21-0001	62,249,255.00	62,249,255.00	0.00	62,517,175.68	63,454,898.06	63,454,898.06	63,454,898.06	
COUNTY PENSION PREFUND NOTE					62,249,255.00	62,249,255.00	0.00	62,517,175.68	63,454,898.06	63,454,898.06	
10/26/2020	WF	FFCB	18-0002	9,986,330.00	9,986,330.00	75,347.22	10,075,035.41	10,000,000.00	10,011,900.00	10,087,247.22	
11/27/2020	WF	FFCB	18-0009	4,244,071.86	4,247,669.19	27,879.33	4,287,038.65	4,260,000.00	4,271,672.40	4,299,551.73	
12/14/2020	WF	FFCB	19-0010	19,980,620.00	19,980,620.00	163,472.22	20,161,510.37	20,000,000.00	20,107,800.00	20,271,272.22	
01/05/2021	UB	FFCB	18-0014	3,645,425.00	3,645,425.00	14,142.22	3,709,361.91	3,700,000.00	3,714,097.00	3,728,239.22	
01/29/2021	UB	FFCB	18-0015	14,961,600.00	14,963,475.00	58,125.00	15,053,909.05	15,000,000.00	15,103,800.00	15,161,925.00	
03/22/2021	WF	FFCB	18-0019	7,990,712.00	7,994,018.67	4,960.00	8,003,494.36	8,000,000.00	8,088,880.00	8,093,840.00	
04/05/2021	WF	FFCB	18-0023	15,003,630.00	15,003,630.00	186,266.67	15,186,882.69	15,000,000.00	15,182,850.00	15,369,116.67	
08/27/2021	WF	FFCB	19-0009	7,549,258.20	7,608,304.20	19,303.50	7,582,375.57	7,570,000.00	7,743,731.50	7,763,035.00	
11/15/2021	ZB	FFCB	19-0005	15,101,550.00	15,134,591.67	172,833.33	15,211,745.00	15,000,000.00	15,489,150.00	15,661,983.33	
12/17/2021	WF	FFCB	19-0011	8,993,394.00	8,993,394.00	72,800.00	9,070,135.90	9,000,000.00	9,288,990.00	9,361,790.00	
03/28/2022	FTN	FFCB	19-0014	9,980,400.00	9,984,200.00	1,900.00	9,992,126.99	10,000,000.00	10,315,600.00	10,317,500.00	
04/25/2022	UB	FFCB	19-0018	5,060,050.00	5,121,161.11	59,583.33	5,090,307.83	5,000,000.00	5,202,700.00	5,262,283.33	
09/19/2022	WF	FFCB	20-0010	14,996,550.00	14,996,550.00	8,500.00	15,006,035.23	15,000,000.00	15,450,150.00	15,458,650.00	
07/10/2023	ZB	FFCB	21-0005	6,506,200.80	6,509,496.45	3,656.82	6,509,816.83	6,501,000.00	6,506,070.78	6,509,727.60	
FEDERAL FARM CREDIT BANKS					143,999,791.86	144,168,865.29	868,769.64	144,939,775.79	144,031,000.00	146,477,391.68	147,346,161.32
12/11/2020	WF	FHLB	18-0007	19,930,400.00	19,930,400.00	114,583.33	20,110,074.59	20,000,000.00	20,068,600.00	20,183,183.33	
02/08/2021	ZB	FHLB	18-0020	7,978,616.00	8,005,004.89	27,972.22	8,025,319.63	8,000,000.00	8,063,440.00	8,091,412.22	
06/11/2021	UB	FHLB	18-0026	15,451,050.00	15,707,820.83	166,145.83	15,269,324.53	15,000,000.00	15,360,750.00	15,526,895.83	
09/10/2021	ZB	FHLB	19-0006	10,042,800.00	10,119,466.67	17,500.00	10,032,179.17	10,000,000.00	10,268,900.00	10,286,400.00	
09/10/2021	UB	FHLB	19-0003	8,020,320.00	8,072,986.67	14,000.00	8,020,880.00	8,000,000.00	8,215,120.00	8,229,120.00	
10/12/2021	UB	FHLB	19-0004	10,055,600.00	10,100,600.00	140,833.33	10,160,915.54	10,000,000.00	10,294,800.00	10,435,633.33	
10/12/2021	FTN	FHLB	19-0013	10,080,530.00	10,136,363.33	140,833.33	10,170,287.89	10,000,000.00	10,294,800.00	10,435,633.33	
02/04/2022	WF	FHLB	19-0016	9,977,780.00	9,982,780.00	35,625.00	10,025,094.09	10,000,000.00	10,283,000.00	10,318,625.00	
12/09/2022	FTN	FHLB	20-0006	15,088,800.00	15,090,362.50	87,500.00	15,152,354.85	15,000,000.00	15,545,700.00	15,633,200.00	
02/17/2023	WF	FHLB	21-0006	15,426,150.00	15,446,775.00	25,208.33	15,447,470.99	15,000,000.00	15,420,450.00	15,445,658.33	
09/08/2023	FTN	FHLB	21-0003	14,950,950.00	14,952,356.25	2,864.58	14,955,063.13	15,000,000.00	14,952,750.00	14,955,614.58	
FEDERAL HOME LOAN BANKS					137,002,996.00	137,544,916.14	773,065.95	137,368,964.41	136,000,000.00	138,768,310.00	139,541,375.95
10/01/2020	ST	LAIF	1	75,000,000.00	75,000,000.00	159,349.11	75,159,349.11	75,000,000.00	75,308,590.05	75,467,939.16	
LOCAL AGENCY INVESTMENT FUND					75,000,000.00	75,000,000.00	159,349.11	75,159,349.11	75,000,000.00	75,308,590.05	75,467,939.16
10/01/2020	FSB	PLCMT DEP - ICS	37	80,000,000.00	80,000,000.00	0.00	80,000,000.00	80,000,000.00	80,000,000.00	80,000,000.00	
PLACEMENT SERVICE DEPOSITS					80,000,000.00	80,000,000.00	0.00	80,000,000.00	80,000,000.00	80,000,000.00	
10/01/2020	PWB	PIMMA - Pacific Western Bank	34	5,000,000.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	
10/01/2020	PPB	PIMMA - Pacific Premier Bank	33	145,000,000.00	145,000,000.00	0.00	145,000,000.00	145,000,000.00	145,000,000.00	145,000,000.00	
10/01/2020	FSB	PIMMA - Five Star Bank	36	50,000,000.00	50,000,000.00	0.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	
*PIMMA					200,000,000.00	200,000,000.00	0.00	200,000,000.00	200,000,000.00	200,000,000.00	
02/08/2021	WF	SUPRA - IBRD	18-0029	11,892,000.00	11,988,000.00	42,400.00	12,028,014.76	12,000,000.00	12,097,560.00	12,139,960.00	
01/18/2022	UB	SUPRA - IADB	20-0004	15,175,200.00	15,296,502.08	64,635.42	15,171,790.00	15,000,000.00	15,365,250.00	15,429,885.42	
04/19/2022	WF	SUPRA - IBRD	20-0002	7,050,050.00	7,057,438.89	63,000.00	7,094,666.57	7,000,000.00	7,186,690.00	7,249,690.00	
05/24/2023	UB	SUPRA - IADB	21-0004	15,108,300.00	15,130,591.67	26,458.34	15,132,559.36	15,000,000.00	15,095,850.00	15,122,308.34	
11/15/2023	WF	SUPRA - IADB	21-0002	14,991,405.00	14,991,613.33	3,020.83	14,994,624.69	15,000,000.00	14,975,250.00	14,978,270.83	
SUPRANATIONAL					64,216,955.00	64,464,145.97	199,514.59	64,421,655.38	64,000,000.00	64,720,600.00	64,920,114.59
10/31/2020	UB	T-NOTE	18-0008	19,694,531.25	19,726,437.33	115,081.52	20,106,386.99	20,000,000.00	20,020,800.00	20,135,881.52	
11/15/2020	UB	T-NOTE	18-0003	11,974,687.50	11,975,267.61	79,320.65	12,078,280.42	12,000,000.00	12,024,000.00	12,103,320.65	
03/15/2021	UB	T-NOTE	18-0022	14,988,281.25	15,007,642.66	15,745.86	15,013,948.80	15,000,000.00	15,154,650.00	15,170,395.86	
05/15/2021	ZB	T-NOTE	18-0027	10,164,843.75	10,178,430.71	118,036.68	10,152,531.74	10,000,000.00	10,187,500.00	10,305,536.68	
07/15/2021	WF	T-NOTE	19-0001	9,949,218.75	10,041,236.41	55,638.59	10,040,567.00	10,000,000.00	10,196,900.00	10,252,538.59	
07/15/2021	WF	T-NOTE	19-0007	9,963,281.25	10,070,278.53	55,638.59	10,044,498.76	10,000,000.00	10,196,900.00	10,252,538.59	
08/15/2021	ZB	T-NOTE	19-0002	9,979,296.88	10,052,530.58	35,122.28	10,028,525.48	10,000,000.00	10,228,900.00	10,264,022.28	
12/15/2021	UB	T-NOTE	19-0012	14,971,875.00	14,974,038.46	116,188.52	15,104,876.83	15,000,000.00	15,448,800.00	15,564,988.52	
05/15/2022	ZB	T-NOTE	20-0003	12,172,031.25	12,184,641.14	96,317.93	12,210,043.29	12,000,000.00	12,389,040.00	12,485,357.93	
06/15/2022	WF	T-NOTE	20-0007	15,041,015.63	15,169,396.78	77,459.02	15,105,279.88	15,000,000.00	15,413,100.00	15,490,559.02	
07/15/2022	ZB	T-NOTE	20-0005	15,033,984.38	15,140,268.35	55,638.59	15,079,036.50	15,000,000.00	15,435,900.00	15,491,538.59	
08/15/2022	WF	T-NOTE	20-0008	14,932,437.90	15,005,196.05	28,736.41	14,981,505.18	15,000,000.00	15,386,700.00	15,415,436.41	

JAMES W. HAMILTON, CPA
 SAN LUIS OBISPO COUNTY TREASURER
 TREASURY POOL DETAIL REPORT - 9/30/2020 PORTFOLIO
 AS OF: 10/1/2020 "Carrying Value" reflects Pool Revalue & LAIF Interest Earned

Maturity Date	Broker Code	Instrument	Invest. Number	Principal Cost	Purchase Price	Accrued Interest	Carrying Value	Par	Market Value	Market Val(incls Acc. Int)
10/15/2022	UB	T-NOTE	20-0009	19,829,687.50	19,874,018.10	126,980.87	20,004,789.46	20,000,000.00	20,507,000.00	20,633,980.87
11/30/2022	UB	T-NOTE	20-0001	12,138,750.00	12,243,668.03	80,655.74	12,178,611.50	12,000,000.00	12,484,200.00	12,564,855.74
TREASURY NOTE				190,833,922.29	191,643,050.74	1,056,561.25	192,128,881.83	191,000,000.00	195,074,390.00	196,130,951.25
TOTALS				<u>1,053,266,969.87</u>	<u>1,055,034,282.86</u>	<u>3,057,260.54</u>	<u>1,056,499,851.92</u>	<u>1,053,449,947.78</u>	<u>1,064,432,067.75</u>	<u>1,067,489,328.29</u>
QUARTERLY SUMMARY TOTALS				<u>1,053,266,969.87</u>					<u>1,064,432,067.75</u>	

*PIMMA is an acronym for Public Investment Money Market Account. This is an interest-bearing deposit account secured by collateral per CGC section 53651 et seq.

JAMES W. HAMILTON, CPA
SAN LUIS OBISPO COUNTY AUDITOR-CONTROLLER-TREASURER-TAX COLLECTOR
TREASURY POOL DETAIL REPORT DEFINITION/CODES
AS OF: 9/30/2020

Broker/Bank/Issuer Codes - The name of the broker or bank from which the instrument was purchased or issued.

Code	Broker/Bank/Issuer	Code	Broker/Bank/Issuer
CT	CalTrust	PWB	Pacific Western Bank
FTN	FTN Financial Capital Markets	ST	State of California Treasurer
FSB	Five Star Bank	UB	MUFG Union Bank, N.A.
IBRD	International Bank of Reconstruction and Development (World Bank)	WF	Wells Fargo Institutional Sec., LLC
IADB	Inter-American Development Bank	ZB	Zions First National Bank
PPB	Pacific Premier Bank	SLO	County of San Luis Obispo

Instrument - Type of investment purchased from a broker.

Code	Instrument	Code	Instrument
CT-STF	CalTrust Short-Term Fund	PIMMA	Public Investment Money Market Account
FFCB	Federal Farm Credit Bank	T-NOTE	Treasury Note
FHLB	Federal Home Loan Bank	SUPRA	Supranational
LAIF	Local Agency Investment Fund	PLCMT DEP-ICS	Placement Service Deposits
CPP-Note	County Pension Prefund Note		

Principal Cost - The amount invested in an instrument excluding any purchased accrued interest.

Purchase Price - The amount paid for an instrument which includes the principal cost and any purchased accrued interest.

Carrying Value - The principal cost of an instrument amortized through quarter end including any accrued interest.

Par - The full value of an instrument.

Market Value - Current market value price of an investment priced as of the last day of the quarter.

Market Value (incl. acc. int.) - Current market value price of an investment plus any accrued interest.

JAMES W. HAMILTON, CPA
SAN LUIS OBISPO COUNTY AUDITOR-CONTROLLER-TREASURER-TAX
SEPARATELY MANAGED FUNDS DETAIL REPORT
AS OF: 9/30/2020

	Principal Cost	Market Value
Trustee Name: The Bank of New York Mellon Trust Co., N.A.		
Accounts: Service Account	0.00	0.00
Principal Account	0.00	0.00
Interest Account	3.00	3.00
Series A, B, C Bond Fund	6,153.76	6,153.76
Money held in conjunction with: SLO 03 Series A,B,C Pension Trust Obligation Bond		
	6,156.76	6,156.76
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Revenue Fund	976.27	976.27
Interest Account	0.00	0.00
Principal Account	0.00	0.00
Reserve Fund	0.00	0.00
Debt Service Fund	454.32	454.32
Money held in conjunction with: SLO County Revenue Bonds 2011 Series A-Lopez Dam Imp Refunding		
	1,430.59	1,430.59
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Lease Payment Fund	229,260.19	229,260.19
Reserve Fund	0.00	0.00
Money held in conjunction with: SLO County COP 07 Series A (Paso Robles Courthouse Project)		
	229,260.19	229,260.19
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Revenue Fund	3.02	3.02
Interest Account	13,468.20	13,468.20
Principal Account	0.00	0.00
Reserve Fund	1,803,380.46	1,803,380.46
Money held in conjunction with: SLO County Financing Authority Lease Revenue Refunding Bonds 2012 Ser A		
	1,816,851.68	1,816,851.68
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: 07 Series A & B Revenue Fund	315,967.12	315,967.12
07 Series A & B Interest Account	15,745.65	15,745.65
07 Series A & B Principal Account	0.00	0.00
07 Series A & B Redemption Fund	0.00	0.00
07 Series A Reserve Fund	9,173,248.52	9,399,411.05
07 Series A Project Fund	0.01	0.01
07 Series A Rebate Fund	147,945.16	147,945.16
07 Series B Reserve Fund	0.00	0.00
Money held in conjunction with: SLO Cnty Rev Bond Ser A & B (Nacimiento Water Project)		
	9,652,906.46	9,879,068.99
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Base Rental Fund	0.00	0.00
Interest Account	0.00	0.00
Principal Account	0.00	0.00
Construction Fund	19,016,424.86	19,016,424.86
Cost of Issuance Fund	1,842.94	1,842.94
Money held in conjunction with: SLO County Financing Authority Lease Revenue Bonds 2020 Ser A		
	19,018,267.80	19,018,267.80
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Base Rental Fund	827.09	827.09
Interest Account	0.00	0.00
Principal Account	0.00	0.00
Cost of Issuance Fund	1,177.93	1,177.93
Money held in conjunction with: SLO County Financing Authority Lease Revenue Refunding Bonds 2020 Ser B		
	2,005.02	2,005.02
	30,726,878.50	30,953,041.03

NOTE: This report has been produced from information provided by the Trustees identified above.