

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

239A



FROM: Don Kent, Treasurer-Tax Collector

SUBMITTAL DATE:
January 11, 2011

SUBJECT: Treasurer's Monthly Disclosure Report on Investments

RECOMMENDED MOTION: That the Board of Supervisors receives and files the Treasurer's "Monthly Disclosure Report on Investments" dated December 2010.

BACKGROUND: The County Treasurer and Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives the various statistics on the portfolio as to overall composition, liquidity structure, credit quality on the various securities, and provides several trends on earning performance, average weighted maturity, and the portfolio's "paper loss or gain".

Don Kent, Treasurer-Tax Collector

FINANCIAL DATA

Current F.Y. Total Cost:	\$	In Current Year Budget:	Yes
Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
Annual Net County Cost:	\$ 0	For Fiscal Year:	2010-2011

SOURCE OF FUNDS:

Positions To Be Deleted Per A-30	<input type="checkbox"/>
Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY:
Karen L. Johnson

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Stone, seconded by Supervisor Ashley and duly carried, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Buster, Stone, Benoit and Ashley
Nays: None
Absent: Tavaglione
Date: January 25, 2011
xc: Treasurer

Kecia Harper-Ihem
Clerk of the Board
By:
Deputy

Prev. Agn. Ref.:

District: ALL

Agenda Number:

2.11

ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

Departmental Concurrence

Dept't Recomm.: Consent Policy
 Per Exec. Ofc.: Consent Policy



COUNTY OF RIVERSIDE TREASURER'S POOLED INVESTMENT FUND MONTHLY REPORT DECEMBER 2010

Investment Objectives

SAFETY OF PRINCIPAL
LIQUIDITY
MAXIMUM RATE OF RETURN



Capital Markets

Don Kent
Treasurer-Tax Collector
Jon Christensen
Assistant Treasurer-Tax Collector
Giovane Pizano
Investment Manager
Angela Tressler
Asst. Investment Manager

Economic Indicators of Importance

23-Dec	Durable Goods Orders (-1.3% actual vs. 0.1% survey)
22-Dec	Gross Domestic Product (2.6% actual vs. 3% survey)
28-Dec	Consumer Confidence (52.5 actual vs. 57.4 survey)
4-Jan	Factory Orders (0.7% actual vs. 0% survey)
7-Jan	Unemployment Rate (9.4% actual vs. 9.7% survey) Payroll change (103000 actual vs. 160000 survey)
15-Dec	Consumer Price Index, CPI (0.1% actual vs. 0.2% survey) Core CPI (0.1% actual vs. 0.1% survey)

"Out With the Old, In With the New!"

2010 was another year most of us would like to forget as it marked the end of the "lost decade" in terms of investment and real estate losses. The Great Recession has touched all of our lives in one way or another: our hope is that the new decade will bring with it renewed optimism and prosperity, although the road to get there will be like driving the winding Big Sur highway.

Our new California Governor, Jerry Brown, is facing a projected state budget deficit of around \$25 billion. Moreover, our state faces huge pension and unemployment insurance liabilities, among others. These issues will continue to drag on our state economy and it is expected that spending cuts, rather than large tax increases, will be the main tool used in closing the budget gap as further tax hikes could be problematic for a continued recovery, let alone growth. Tax revenues continue to be at risk and the ability of the state to pay all of its bills timely is in question.

Some economic numbers for December looked more promising with 103,000 jobs being added, dropping the unemployment rate to 9.4%, the lowest level in almost two years. Most of these gains have been in the private sector and in small to medium sized businesses; these gains can be seen as indicators of an economy's health.

Unemployment numbers could continue to improve as the much debated tax cut extensions by Congress in December

have given businesses additional certainty. However, the pace of state and local job losses in California, and elsewhere, will likely intensify in 2011. Our state's unemployment rate is expected to hold well above the U.S. average. Only time will tell how the unemployment picture will play out but one thing is for sure, there will be no lasting recovery without jobs.

The Fed met on December 14th and there was no change to the Fed Funds rate. The story will be the same for the foreseeable future as an ever diligent Fed remains engaged in QE2.

Happy New Year to all and best wishes for the next decade!

Don Kent
Treasurer-Tax Collector

Portfolio Statistics

	Month End Market Value(1)	Month End Book Value	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield(2)	WAM (Yrs.)	Modified Duration
The Treasurer's Pooled Investment Fund is composed of County, Schools, Special Districts and other Discretionary Depositors							
December	6,447,168,191.03	6,449,598,471.47	(2,430,280.44)	-0.04%	0.64	1.20	1.10
November	5,494,153,474.47	5,489,078,369.48	5,075,104.99	0.09%	0.69	1.19	1.17
October	4,920,308,503.80	4,909,585,465.84	10,723,037.96	0.22%	0.75	1.13	1.10
September	5,255,311,172.36	5,246,149,168.28	9,162,004.08	0.17%	0.78	1.05	1.03
August	5,166,434,405.70	5,157,139,348.26	9,295,057.44	0.18%	0.87	1.09	1.06
July	5,094,737,682.79	5,085,073,808.65	9,663,874.14	0.19%	0.89	1.11	1.08

(1) Market values do not include accrued interest, (2) Monthly Average Book Yield

RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:
Aaa/MRI BY MOODY'S INVESTOR SERVICES AAA/V1 BY FITCH RATINGS

Market Snapshot

The Fed maintained the target rate at a range of 0 to 25 bps. The 2 year T-Note was yielding 0.61% (up 16bps) while the 10 year T-Note was yielding 3.30% (up 49bps). For December, the Pool had a decrease of 5bps in the average monthly yield.

U.S. Government

3 Mo US Treasury Bill	0.12	(0.05)
6 Mo US Treasury Bill	0.19	(0.02)
2 Yr US Treasury Note	0.61	0.16
5 Yr US Treasury Note	2.01	0.54
10 Yr US Treasury Note	3.30	0.49
FED Fund Rate	0 - .25	0.00

Other Markets

Crude Oil (barrel)	91.38	7.27
Gold (Ounce)	1,257.64	(128.38)

Major Indices

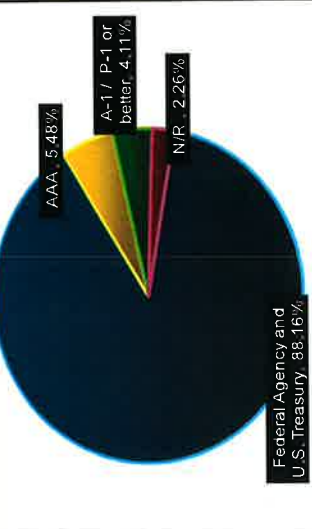
DJIA	11,577.50	571.50
S&P 500	1,257.64	77.09
NASDAQ	2,652.87	154.64

Portfolio Characteristics

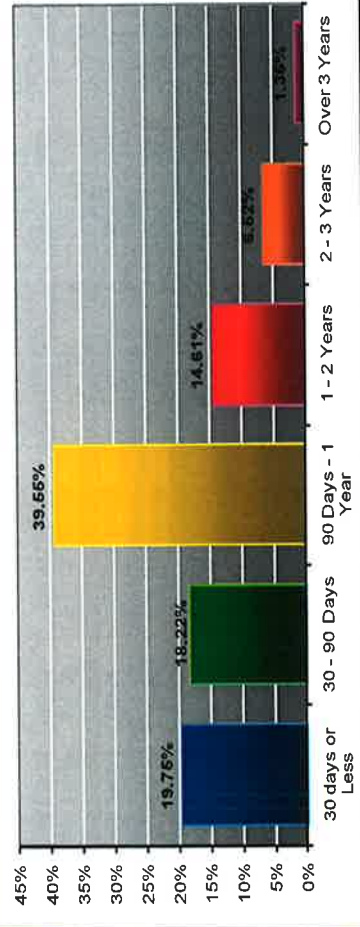
Sector breakdown

	Market Value	WAM	Book Yield
Federal Agency	5,357,380,353	0.74	0.72
MMF	485,000,000	0.00	0.26
Commercial Paper	164,901,033	0.20	0.26
Negotiable CDs	100,000,000	0.24	0.25
Medium Term Notes	-	-	-
Municipal Bonds	13,145,559	0.63	3.30
Certificate of Deposit	-	-	-
Bond - U.S. Treasury	326,131,246	0.81	0.53
Local Agency	610,000	9.50	1.18
Obligation	6,447,168,191	1.20	0.67
TOTAL			

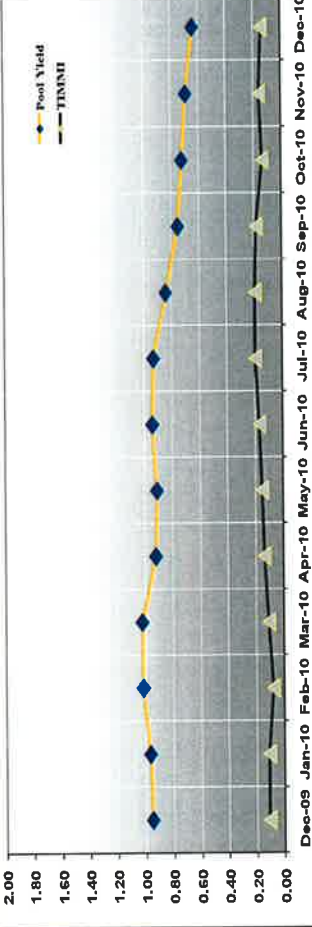
Credit Quality



Maturity Distribution



12 Month Gross Yield Trends¹



Cash Flows²

Month	Monthly Receipts	Monthly Disbts	Difference	Required Invest	Balance	Actual Inv. Maturities	Avail. To Invest- 1 Yr.
01/2011	615.93	1,409.36	(793.43)	611.03	182.40	-	1,054.45
01/2011	560.00	946.97	(386.97)	386.97	-	140.00	140.00
03/2011	952.96	850.00	102.96	102.96	102.96	106.75	106.75
04/2011	1,389.61	820.00	569.61	672.57	672.57	136.17	136.17
05/2011	760.95	1,200.00	(439.05)	233.52	233.52	733.99	733.99
06/2011	878.82	1,350.00	(471.18)	237.66	-	213.85	213.85
07/2011	1,008.18	995.64	12.54	12.54	12.54	307.14	307.14
08/2011	547.80	725.41	(177.61)	165.07	-	333.00	333.00
09/2011	738.85	863.69	(124.84)	124.84	-	190.00	190.00
10/2011	730.00	820.00	(90.00)	90.00	-	5.00	5.00
11/2011	840.22	689.85	150.37	150.37	150.37	160.00	160.00
12/2011	1,811.69	843.57	968.12	1,118.49	1,118.49	245.00	245.00
TOTALS	10,835.0	11,514.5	(679.5)	1,615.6	1,118.49	3,625.4	4,834.0
				25.05%		56.21%	74.95%

¹ Treasurer's Institutional Money Market Index (TMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from the average of three multi-billion dollar AAA rated Prime funds that invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, bankers' acceptances, commercial paper, certificates of deposits, repurchase agreements, etc.) portfolios that the Treasurer tracks. Further details available upon request. Current funds are ASTTGA, WFDXX (12/09), and MPPEX.

² The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

CUSIP	PAR	DESCRIPTION	COUPON	MAURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT 1	M DUR 1	AVG. LIFE2
MMF - MONEY MARKET FUND											
POJXX	65,000,000.00	FEDERATED PRIME	0.17	1/1/2011	65,000,000.00	100.00	65,000,000.00	-	0.17	0.00	0.00
WFJXX	10,000,000.00	WELLS FARGO HERITAGE	0.20	1/1/2011	10,000,000.00	100.00	10,000,000.00	-	0.20	0.00	0.00
BPIXX	65,000,000.00	BLACKROCK	0.21	1/1/2011	65,000,000.00	100.00	65,000,000.00	-	0.21	0.00	0.00
FIPXX	185,000,000.00	FIDELITY MMF	0.23	1/1/2011	185,000,000.00	100.00	185,000,000.00	-	0.23	0.00	0.00
GOIXX	5,000,000.00	FEDERATED GOVT	0.03	1/1/2011	5,000,000.00	100.00	5,000,000.00	-	0.03	0.00	0.00
MVYXX	10,000,000.00	MORGAN GOVT	0.06	1/1/2011	10,000,000.00	100.00	10,000,000.00	-	0.06	0.00	0.00
	340,000,000.00		0.21		340,000,000.00	100.00	340,000,000.00	-	0.21	0.00	0.00
CLTR-CALTRUST SHORT TERM FUND											
CLTR	54,000,000.00	CALTRUST SHRT TERM FUND	0.53	1/1/2011	54,000,000.00	100.00	54,000,000.00	-	0.53	0.00	0.00
	54,000,000.00		0.53		54,000,000.00	100.00	54,000,000.00	-	0.53	0.00	0.00
LAIF-LOCAL AGENCY INVESTMENT FUND											
LAIF	50,000,000.00	LAIF	0.39	1/1/2011	50,000,000.00	100.00	50,000,000.00	-	0.39	0.00	0.00
	50,000,000.00		0.39		50,000,000.00	100.00	50,000,000.00	-	0.39	0.00	0.00
CASH - UBOC DEPOSIT ACCOUNT											
CASH	41,000,000.00	UBOC MANAGED RATE	0.11	1/1/2011	41,000,000.00	100.00	41,000,000.00	-	0.11	0.00	0.00
	41,000,000.00		0.11		41,000,000.00	100.00	41,000,000.00	-	0.11	0.00	0.00
LAO - LOCAL AGENCY OBLIGATIONS											
LAO	610,000.00	US DIST COURTHOUS	1.17	6/15/2020	610,000.00	100.00	610,000.00	-	1.17	4.98	9.46
	610,000.00		1.17		610,000.00	100.00	610,000.00	-	1.17	4.98	9.46
BOND - U.S. TREASURY BONDS											
91282BJ7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	10,001,953.13	100.06	10,006,249.60	4,296.47	0.86	0.09	0.09
91282JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	9,981,250.00	100.06	10,006,249.60	24,999.60	1.00	0.08	0.09
91282JY7	20,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	9,980,468.75	100.06	10,006,249.60	25,780.85	1.01	0.08	0.09
91282KJ3	15,000,000.00	U.S. TREASURY BOND	0.88	4/30/2011	19,989,062.50	100.06	20,012,499.20	23,436.70	0.91	0.08	0.09
91282JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	15,059,996.25	100.22	15,032,812.80	(21,093.45)	0.64	0.33	0.33
91282KJ3	25,000,000.00	U.S. TREASURY BOND	0.88	4/30/2011	25,117,187.50	100.22	25,054,688.00	(62,499.50)	0.37	0.09	0.09
91282JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	10,037,500.00	100.06	10,006,249.60	(31,250.40)	0.42	0.09	0.09
91282MJ6	15,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	14,990,825.00	100.56	15,084,374.40	93,749.40	0.91	1.07	1.09
91282BL5	20,000,000.00	U.S. TREASURY BOND	1.13	6/30/2011	15,065,039.06	100.22	15,032,812.80	(32,226.26)	0.45	0.33	0.33
91282MQ0	10,000,000.00	U.S. TREASURY BOND	0.88	2/29/2012	20,148,437.50	100.47	20,093,750.40	(54,687.10)	0.38	0.50	0.50
91282MJ6	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	10,069,140.63	100.59	10,059,375.20	(9,765.43)	0.41	1.16	1.16
91282MJ6	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	10,066,601.56	100.56	10,055,249.60	(10,351.96)	0.40	1.08	1.09
91282NE6	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	10,063,671.88	100.56	10,055,249.60	(7,422.28)	0.41	1.08	1.09
91282NE6	10,000,000.00	U.S. TREASURY BOND	0.75	5/31/2012	10,058,593.75	100.47	10,046,875.20	(11,718.55)	0.40	1.41	1.42
91282NE6	10,000,000.00	U.S. TREASURY BOND	0.75	5/31/2012	10,060,937.50	100.47	10,046,875.20	(14,062.30)	0.38	1.41	1.42
91282NS5	10,000,000.00	U.S. TREASURY BOND	0.63	6/30/2012	10,042,968.75	100.47	10,046,875.20	3,906.45	0.47	1.41	1.42
91282NQ9	10,000,000.00	U.S. TREASURY BOND	0.63	7/31/2012	10,022,265.63	100.31	10,031,249.60	8,983.97	0.48	1.49	1.50
91282NQ9	15,000,000.00	U.S. TREASURY BOND	0.63	7/31/2012	10,019,140.63	100.28	10,028,124.80	8,984.17	0.51	1.57	1.58
91282MJ6	15,000,000.00	U.S. TREASURY BOND	0.63	7/31/2012	15,043,359.38	100.28	15,042,187.20	(1,172.18)	0.45	1.57	1.58
91282MJ6	15,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	15,096,679.69	100.56	15,084,374.40	(12,305.29)	0.33	1.08	1.09
91282NE6	20,000,000.00	U.S. TREASURY BOND 2Yr	0.88	1/31/2012	20,125,000.00	100.56	20,112,499.20	(12,500.80)	0.34	1.08	1.09
91282NE6	20,000,000.00	U.S. TREASURY BOND 2Yr	0.75	5/31/2012	20,095,218.75	100.47	20,093,750.40	(5,468.35)	0.42	1.41	1.42
91282MJ6	15,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	15,085,476.57	100.56	15,084,374.40	(4,102.17)	0.37	1.08	1.09
	325,000,000.00		0.84		325,280,078.16	100.35	326,131,245.60	(148,832.56)	0.53	0.80	0.81
FHLMC DISC NOTES											
313396AW3	50,000,000.00	FHLMC DISC NOTE	0.25	1/21/2011	49,929,166.67	100.00	50,000,000.00	70,833.33	0.25	0.06	0.06
313396HM8	20,000,000.00	FHLMC DISC NOTE	0.44	6/29/2011	19,911,511.11	99.91	19,981,250.00	69,738.89	0.44	0.49	0.49
313396AV5	50,000,000.00	FHLMC DISC NOTE	0.24	1/20/2011	49,934,333.33	100.00	50,000,000.00	65,666.67	0.24	0.06	0.06
313396AU7	50,000,000.00	FHLMC DISC NOTE	0.24	1/19/2011	49,934,666.67	100.00	50,000,000.00	65,333.33	0.24	0.05	0.05
313396BY8	25,000,000.00	FHLMC DISC NOTE	0.28	2/16/2011	24,960,916.67	100.00	25,000,000.00	39,083.33	0.28	0.13	0.13
313396FR9	35,000,000.00	FHLMC DISC NOTE	0.30	5/16/2011	34,916,583.33	99.94	34,978,125.00	61,541.67	0.30	0.37	0.37
313396FT5	50,000,000.00	FHLMC DISC NOTE	0.30	5/18/2011	49,880,833.33	99.94	49,968,750.00	87,916.67	0.30	0.38	0.38
313396FZ1	50,000,000.00	FHLMC DISC NOTE	0.25	5/24/2011	49,905,208.33	99.94	49,968,750.00	63,541.67	0.25	0.39	0.40

Treasurer's Pooled Investment Fund
Month End Portfolio Holdings Report

Table with columns: CUSIP, PAR, DESCRIPTION, COUPON, MATURITY, BOOK VALUE 1, PRICE, M. VALUE, GAIN/LOSS, YLD MAT, M DUR, AVG. LIFE2. Rows include various bond types like FNMA 2Yr, FNMA 3Yr, etc., with numerical values for each column.

FHLB DISC NOTES
FHLB BONDS
Summary rows for FHLB DISC NOTES and FHLB BONDS with columns for CUSIP, PAR, and other values.

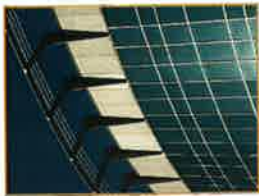
Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT ¹	M DUR. ¹	AVG. LIFE2
313371QN9	10,000,000.00	FHBL 1YrNc3Mo	0.40	12/9/2011	10,000,000.00	99.88	9,987,500.00	(12,500.00)	0.40	0.94	0.94
313371QA7	5,000,000.00	FHBL 1YrNc1Mo	0.40	12/2/2011	5,000,000.00	99.91	4,995,312.50	(4,687.50)	0.40	0.92	0.92
313371UJ3	15,000,000.00	FHBL 1YrNc3Mo	0.45	12/16/2011	15,000,000.00	99.97	14,995,312.50	(4,687.50)	0.45	0.96	0.96
313371RA6	10,000,000.00	FHBL 2YrNc1Mo	0.70	12/7/2012	10,000,000.00	99.56	9,956,250.00	(43,750.00)	0.70	1.92	1.94
313371RA6	10,000,000.00	FHBL 2YrNc1Mo	0.70	12/7/2012	10,000,000.00	99.56	9,956,250.00	(43,750.00)	0.70	1.92	1.94
313371UJ3	10,000,000.00	FHBL 1YrNc3Mo	0.45	12/16/2011	10,000,000.00	99.97	9,996,875.00	(3,125.00)	0.45	0.96	0.96
313371XL5	10,000,000.00	FHBL 1YrNc3Mo	0.45	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.45	0.97	0.98
313371XL5	20,000,000.00	FHBL 1YrNc3Mo	0.45	12/23/2011	20,000,000.00	99.91	19,991,250.00	(18,750.00)	0.45	0.97	0.98
313371VA1	6,200,000.00	FHBL 3YrNc3Mo	1.10	12/9/2013	6,200,000.00	99.13	6,145,750.00	(54,250.00)	1.10	2.88	2.94
313371TR7	5,000,000.00	FHBL 3YrNc6Mo	1.50	12/9/2013	4,997,500.00	99.03	4,951,562.50	(45,937.50)	1.02	2.89	2.94
313371U53	10,000,000.00	FHBL 5YrNc3Mo	1.50	12/10/2015	10,000,000.00	97.50	9,750,000.00	(250,000.00)	1.50	4.74	4.95
313371XW1	10,000,000.00	FHBL 1YrNc1Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371XW1	15,000,000.00	FHBL 1YrNc1Mo	0.50	12/23/2011	15,000,000.00	99.91	14,985,937.50	(14,062.50)	0.50	0.97	0.98
313371XW1	15,000,000.00	FHBL 1YrNc1Mo	0.50	12/23/2011	15,000,000.00	99.91	14,985,937.50	(14,062.50)	0.50	0.97	0.98
313371YQ3	10,000,000.00	FHBL 1.25YrNc3Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371YL4	15,000,000.00	FHBL 1.5YrNc3Mo	0.63	6/21/2012	15,000,000.00	99.91	14,985,937.50	(14,062.50)	0.63	1.46	1.47
313371YL4	5,000,000.00	FHBL 1.5YrNc3Mo	0.63	6/21/2012	5,000,000.00	99.91	4,995,312.50	(4,687.50)	0.63	1.46	1.47
313371N77	5,000,000.00	FHBL 5YrNc6Mo	1.00	11/19/2015	5,000,000.00	99.91	4,988,500.00	(31,400.00)	1.34	4.74	4.89
313371Z58	10,000,000.00	FHBL 1YrNc3Mo	0.50	12/28/2011	10,000,000.00	100.03	10,003,125.00	3,125.00	0.50	0.99	0.99
313371YX8	15,000,000.00	FHBL 1YrNc3Mo	0.50	12/28/2011	15,000,000.00	100.03	15,004,687.50	4,687.50	0.50	0.99	0.99
313371YR1	15,000,000.00	FHBL 1YrNc3Mo	0.50	12/29/2011	15,000,000.00	99.84	14,990,625.00	(9,375.00)	0.50	0.99	1.00
313371YR1	15,000,000.00	FHBL 1YrNc3Mo	0.50	12/29/2011	15,000,000.00	99.94	14,990,625.00	(9,375.00)	0.50	0.99	1.00
313372AN4	15,000,000.00	FHBL 5YrNc3Mo	2.25	12/30/2015	14,997,000.00	99.38	14,906,250.00	(90,750.00)	2.25	4.94	5.00
3133726B5	11,200,000.00	FHBL 5YrNc3Mo	2.13	12/30/2015	11,200,000.00	99.31	11,123,000.00	(77,000.00)	2.13	4.72	5.00
313371TD8	10,000,000.00	FHBL 1YrNc3Mo	0.45	12/14/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.45	0.95	0.95
	1,602,480,000.00		0.76		1,604,610,878.61	100.01	1,602,614,693.75	(1,996,184.86)	0.66	1.25	1.27
FFCB DISC NOTES											
313312FM7	14,000,000.00	FFCB DISC NOTE	0.35	5/12/2011	13,958,622.22	99.94	13,991,250.00	32,627.78	0.35	0.36	0.36
313312FB1	15,000,000.00	FFCB DISC NOTE	0.30	5/2/2011	14,986,000.00	99.97	14,995,312.50	29,312.50	0.30	0.33	0.33
313312KH2	25,000,000.00	FFCB DISC NOTE	0.25	8/12/2011	24,960,937.50	99.88	24,968,750.00	7,812.50	0.25	0.61	0.61
	54,000,000.00		0.29		53,885,559.72	99.92	53,955,312.50	69,752.78	0.29	0.47	0.47
FFCB BONDS											
31331YG46	5,000,000.00	FFCB 3Yr	2.63	4/21/2011	4,965,100.00	100.72	5,035,937.50	70,837.50	2.93	0.30	0.30
31331YUD0	5,000,000.00	FFCB 3Yr	2.88	2/14/2011	4,965,050.00	100.31	5,015,625.00	50,575.00	3.19	0.12	0.12
31331YWG1	6,750,000.00	FFCB 3Yr	3.00	3/3/2011	6,779,362.50	100.47	6,781,640.63	2,278.13	2.78	0.17	0.17
31331YY46	4,950,000.00	FFCB 3Yr	3.90	6/20/2011	5,166,117.00	101.69	5,033,631.25	(132,585.75)	2.03	0.46	0.47
30769PAA0	4,602,000.00	FFCB 2.5Yr	5.50	7/15/2011	4,967,444.82	102.69	4,725,678.75	(241,766.07)	2.13	0.52	0.54
31331GJY6	5,000,000.00	FFCB	1.60	1/12/2011	5,002,800.00	100.03	5,001,562.50	(1,237.50)	1.57	0.03	0.03
31331GNQ8	5,000,000.00	FFCB	2.25	4/24/2012	5,066,900.00	102.25	5,112,500.00	45,600.00	1.76	1.29	1.32
31331GXR5	10,000,000.00	FFCB 2Yr	1.15	6/8/2011	9,971,000.00	100.41	10,040,625.00	69,625.00	1.30	0.43	0.44
31331GYP8	5,000,000.00	FFCB 3Yr	2.13	6/18/2012	4,988,000.00	102.28	5,114,062.50	126,062.50	2.21	1.43	1.47
31331GYP8	3,000,000.00	FFCB 3Yr	2.13	6/18/2012	2,992,800.00	102.28	3,058,437.50	75,637.50	2.21	1.43	1.47
313316DA1	8,000,000.00	FFCB	3.88	8/19/2011	8,354,880.00	102.19	8,175,000.00	(189,880.00)	1.52	0.62	0.63
31331GN96	10,000,000.00	FFCB 2Yr	1.30	9/1/2011	10,000,000.00	100.63	10,062,500.00	62,500.00	1.30	0.66	0.67
31331GV22	5,000,000.00	FFCB 2Yr	1.13	10/3/2011	5,000,000.00	100.50	5,025,000.00	25,000.00	1.13	0.75	0.76
31331JUBV4	5,000,000.00	FFCB	1.75	2/1/2013	4,986,850.00	101.88	5,093,750.00	106,900.00	1.84	2.08	2.15
31331G8F1	5,000,000.00	FFCB	0.57	6/9/2011	5,003,000.00	100.16	5,007,812.50	4,812.50	0.52	0.44	0.44
31331JDM2	5,000,000.00	FFCB 2YrNc1Mo	1.04	2/9/2012	5,000,000.00	100.06	5,003,125.00	3,125.00	1.04	1.09	1.11
31331JAB9	5,000,000.00	FFCB 3Yr	1.63	12/24/2012	5,017,450.00	101.84	5,092,187.50	74,737.50	1.50	1.94	1.98
31331JDT7	5,000,000.00	FFCB 3Yr	1.65	2/11/2013	5,000,000.00	101.81	5,090,625.00	90,625.00	1.65	2.05	2.12
31331JFK4	5,000,000.00	FFCB 3YrNc1Yr	1.84	3/1/2013	5,000,000.00	100.22	5,010,937.50	10,937.50	1.84	2.10	2.17
31331JFQ1	5,000,000.00	FFCB 2YrNc1Yr	1.20	3/1/2012	5,000,000.00	100.13	5,006,250.00	6,250.00	1.20	1.15	1.17

Treasurer's Pooled Investment Fund
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUET	GAIN/LOSS	YLD MAT 1	M DUR 1	AVG. LIFE2
31331JFQ1	5,000,000.00	FFCB 2YrNctYr	1.20	3/1/2012	5,000,000.00	100.13	5,006,250.00	6,250.00	1.20	1.15	1.17
31331GYP8	8,500,000.00	FFCB 3Yr	2.13	6/18/2012	8,637,785.00	102.28	8,693,906.25	56,121.25	1.37	1.44	1.47
31331JMY6	15,000,000.00	FFCB 2YrNct1Mo	1.24	5/4/2012	15,000,000.00	100.28	15,042,187.50	42,187.50	1.24	1.32	1.34
31331JTX1	5,000,000.00	FFCB 3YrNctYr	1.44	7/8/2013	5,000,000.00	100.50	5,025,000.00	25,000.00	1.44	2.45	2.52
31331JAB9	5,000,000.00	FFCB 3Yr	1.63	12/24/2012	5,103,000.00	101.84	5,092,187.50	(10,812.50)	0.75	1.95	1.98
31331JB69	5,000,000.00	FFCB 1.5YrNc3Mo	0.48	3/8/2012	4,996,250.00	100.00	5,000,000.00	3,750.00	0.53	1.18	1.19
31331JB51	10,000,000.00	FFCB 1.25YrNc3Mo	0.42	12/9/2011	10,000,000.00	100.00	10,000,000.00	-	0.42	0.94	0.94
31331JK77	5,000,000.00	FFCB 1.5YrNc3Mo	0.50	3/28/2012	5,000,000.00	100.00	5,000,000.00	-	0.50	1.24	1.24
31331JB44	10,000,000.00	FFCB 1.75Yr	0.55	6/13/2012	9,998,000.00	100.00	10,000,000.00	2,000.00	0.56	1.44	1.45
31331JQ22	10,000,000.00	FFCB 1.5YrNc3Mo	0.47	4/4/2012	10,000,000.00	100.00	10,000,000.00	-	0.47	1.25	1.26
31331JW74	15,000,000.00	FFCB 1.75YrNc3Mo	0.43	8/3/2012	14,986,950.00	99.81	14,971,875.00	(15,075.00)	0.48	1.58	1.59
31331JW74	10,000,000.00	FFCB 1.75YrNc3Mo	0.43	8/3/2012	9,997,000.00	99.81	9,981,250.00	(15,750.00)	0.45	1.58	1.59
31331JT78	15,000,000.00	FFCB 2YrNc6Mo	0.49	10/26/2012	14,992,500.00	99.75	14,962,500.00	(30,000.00)	0.52	1.81	1.82
31331J587	5,000,000.00	FFCB 2.25YrNc3Mo	0.60	1/25/2013	5,000,000.00	99.63	4,981,250.00	(18,750.00)	0.60	2.05	2.07
31331J288	10,000,000.00	FFCB 2.25YrNc3Mo	0.53	2/15/2013	9,995,500.00	99.53	9,953,125.00	(42,375.00)	0.55	2.10	2.13
31331JQU0	10,000,000.00	FFCB 3Yr	1.60	6/3/2013	10,211,890.00	101.69	10,168,750.00	(43,140.00)	0.75	2.37	2.43
31331JY56	10,000,000.00	FFCB 2Yr	0.40	11/2/2012	9,972,900.00	99.56	9,956,250.00	(16,650.00)	0.54	1.83	1.84
31331J4C4	10,000,000.00	FFCB 3YrNct1Mo	1.13	12/6/2013	10,000,000.00	99.22	9,921,875.00	(78,125.00)	1.13	2.87	2.93
31331J4C4	5,000,000.00	FFCB 3YrNct1Mo	1.13	12/6/2013	5,000,000.00	99.22	4,960,937.50	(39,062.50)	1.13	2.87	2.93
31331J6A6	5,000,000.00	FFCB 3Yr	1.30	12/23/2013	5,000,000.00	100.47	5,023,437.50	23,437.50	1.30	2.91	2.98
31331J6A6	5,000,000.00	FFCB 3Yr	1.30	12/23/2013	5,000,000.00	100.47	5,023,437.50	23,437.50	1.30	2.91	2.98
	290,802,000.00		1.35		292,128,529.32	100.50	292,261,006.88	132,477.56	1.15	1.44	1.47
FARMER MAC											
307692AA1	14,500,000.00	FARMER MAC GTD	4.88	1/14/2011	15,219,490.00	104.96	15,219,490.00	-	1.28	0.04	0.04
	14,500,000.00		4.88		15,219,490.00	104.96	15,219,490.00	-	1.28	0.04	0.04
MUNI - MUNICIPAL BONDS											
68607VTD7	1,170,000.00	OREGON ST. LOTTERY Aa3 AAA	4.16	4/1/2011	1,170,000.00	100.00	1,170,000.00	-	4.16	0.24	0.25
93974CBY5	5,000,000.00	WASHINGTON ST Aa1 AA+ AA	4.00	7/1/2011	5,023,300.00	100.47	5,023,300.00	-	3.83	0.48	0.50
93974CBY5	3,645,000.00	WASHINGTON ST Aa1 AA+ AA	4.00	7/1/2011	3,661,985.70	100.47	3,661,985.70	-	3.83	0.48	0.50
20775BNC6	1,000,000.00	CT HFA Aaa AAA	1.60	5/15/2011	1,000,000.00	100.00	1,000,000.00	-	1.60	0.37	0.37
20775BND4	850,000.00	CT HFA Aaa AAA	2.18	5/15/2012	850,000.00	100.00	850,000.00	-	2.18	1.34	1.37
041042RK0	1,440,000.00	ARKANSAS ST AA/Aa1	1.25	7/1/2012	1,440,273.60	100.02	1,440,273.60	-	1.24	1.47	1.50
	13,105,000.00		3.41		13,145,559.30	100.31	13,145,559.30	-	3.30	0.62	0.63
CPD - COMMERCIAL PAPER - DISCOUNT											
36959JPP2	50,000,000.00	GENERAL ELECTRIC	0.26	2/23/2011	49,954,861.11	99.96	49,979,388.89	24,527.78	0.26	0.15	0.15
36959JPU1	50,000,000.00	GENERAL ELECTRIC	0.26	2/28/2011	49,954,861.11	99.95	49,977,444.44	22,583.33	0.26	0.16	0.16
36959JRD7	40,000,000.00	GENERAL ELECTRIC	0.26	4/13/2011	39,961,577.78	99.91	39,964,866.67	3,288.89	0.26	0.28	0.28
36959JRT0	25,000,000.00	GENERAL ELECTRIC	0.26	4/7/2011	24,977,069.44	99.92	24,979,333.33	2,263.89	0.26	0.27	0.27
	165,000,000.00		0.26		164,848,369.44	99.94	164,901,033.33	52,663.89	0.26	0.20	0.20
NCDS											
78909JZ65	100,000,000.00	ROYAL BANK OF CANADA	0.25	3/28/2011	100,000,000.00	100.00	100,000,000.00	-	0.25	0.24	0.24
	100,000,000.00		0.25		100,000,000.00	100.00	100,000,000.00	-	0.25	0.24	0.24
TOTAL	6,446,357,000.00		0.74		6,449,598,471.47	100.01	6,447,168,191.03	(2,430,280.44)	0.67	1.17	1.19

1. The market value and yield of short-term money market securities are based on purchase price.
 2. Average life is the number of years until principal is returned at maturity, weighted by market value.
 3. Local Agency Obligations have variable rate coupons, spread to Pool.
 4. Modified Duration. The percentage price change of a security for a given change in yield.
 5. Pricing based on December 31, 2010.



The Treasurer's Pooled Investment Fund was in **FULL COMPLIANCE** with the Treasurer's Statement of Investment Policy. The County's Investment Policy is more restrictive than the California Government Code. This policy is reviewed annually by the County's Investment Oversight Committee and approved by the County Board of Supervisors.

Investment Category	Government Code			County Investment Policy			Actual Riverside Portfolio %
	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	
AGENCY BONDS	5 YEARS	NO LIMIT	A/A2/A	3 YEARS	15%/ \$150MM	A/A2/A	0.20%
U.S. TREASURY	5 YEARS	NO LIMIT	N/A	5 YEARS	100%	N/A	5.06%
LOCAL AGENCY OBLIGATIONS	5 YEARS	NO LIMIT		3 YEARS	2.50%	INVESTMENT GRADE	0.01%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	NO LIMIT	AAA	83.10%
BILLS OF EXCHANGE	270 DAYS	40% (1)		180 DAYS	30%	A1/P1/F1	-
COMMERCIAL PAPER	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	2.56%
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%		1 YEAR	25% MAX	A1/P1/F1	1.55%
REPURCHASE AGREEMENTS	1 YEAR	NO LIMIT		45 DAYS	40%/25% TERM MAX	A1/P1/F1	-
REVERSE REPOS	92 DAYS	20%		60 DAYS	10% MAX	N/A	-
MED. TERM NOTES	5 YEARS	30%	A	2 YEARS	20% MAX	AA/Aa2/AA	-
CallTRUST SHORT TERM FUND	N/A	N/A	N/A	DAILY LIQUIDITY	1%	BOARD APPROVED	0.84%
MUTUAL FUNDS	90 DAYS (2)	20%	AAA/Aaa (3)	DAILY LIQUIDITY	20%	AAA by 2 OF 3 RATINGS AGENCIES	5.27%
SECURED BANK DEPOSITS	5 YEARS	NO LIMIT		1 YEAR	2%		-
MORTGAGE PASS- THROUGH SECURITIES	5 YEARS	20%	AA-SECURITY A-ISSUER	N/A	N/A		-
LOCAL AGENCY INVESTMENT FUNDS	N/A	NO LIMIT		3 YEARS	0% MAX		0.78%
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A	N/A	0.64%

¹ No more than 30% of this category may be invested with any one commercial bank
² Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 90 days
³ Or must have an investment advisor with not less than 5 years experience and with assets under management of \$500,000,000.



County Administrative Center

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