

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



ITEM: 2.3  
(ID # 12330)

MEETING DATE:  
Tuesday, May 12, 2020

FROM : TREASURER-TAX COLLECTOR:

SUBJECT: TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated February 2020.

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receives and files the "Monthly Disclosure Report on Investments" dated February 2020.

ACTION: Consent


  
Matthew Jennings, Assistant Treasurer-Tax Collector 4/23/2020

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MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Washington, seconded by Supervisor Hewitt and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt  
Nays: None  
Absent: None  
Date: May 12, 2020  
xc: Treasurer

Kecia R. Harper  
Clerk of the Board  
By:   
Deputy

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

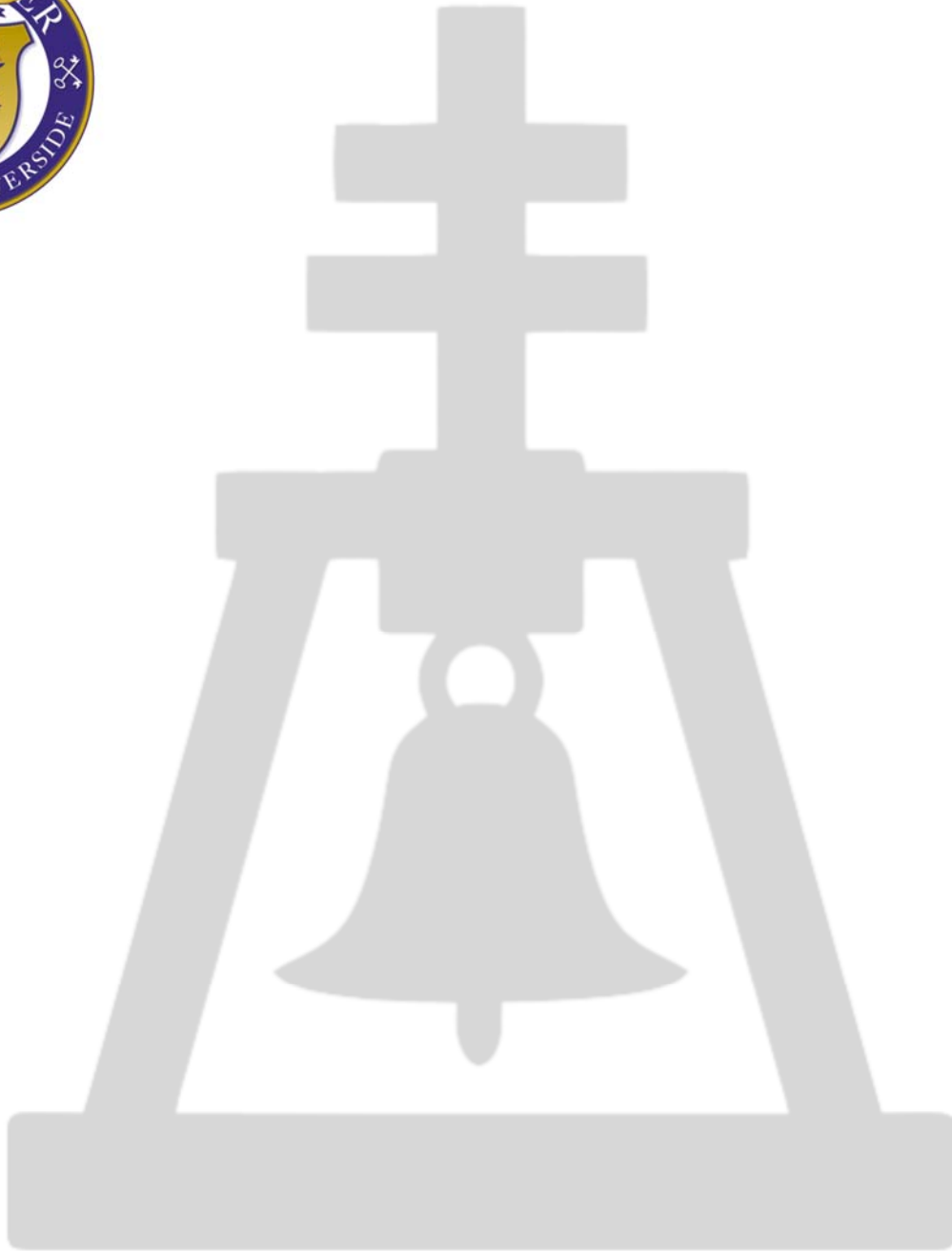
<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS:</b> N/A			<b>Budget Adjustment:</b> N/A	
			<b>For Fiscal Year:</b> 2019-2020	

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

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".



# County of Riverside

Treasurer's Pooled Investment Fund

February 2020

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# Treasurer's Pooled Investment Fund

## Monthly Commentary

### Virus Causes Rates to Plunge

February 2020 experienced some of the most volatile financial markets in recent history. The global spread of the Coronavirus disease (COVID-19) brought fear to many in February and resulted in major pullbacks in markets and global economic concerns. While the full extent of COVID-19 impact is unknown, it is certain to be a major public and economic event. The TPIF book yield slid down in line with rates. The TPIF is well positioned to weather this storm, we have prepared for just this contingency as always.

COVID-19 surfaced in China in mid-December and has spread to every continent on earth except for Antarctica. Most of the cases of infection are in China and South Korea. China has responded aggressively to contain the spread of COVID-19, quarantining over 11 million people. As more and more

countries respond, the demand and supply for many products has been impacted. Crude oil prices dropped by over 12% during the month.

Economic releases for February were actually a bit on the strong side, reflecting mostly activity that occurred in January, which was yet to be affected by the virus quarantines. Weekly initial jobless claims remained near a historically very low 200,000 and nonfarm payrolls printed at +225,000 for the previous month. ISM manufacturing, durable goods and auto sales all posted respectable numbers. New home sales came in at a 764,000 annual rate, which was a whopping 7.9% jump from January.

Overall, the defining theme of the month was fear. Because there were still so many unknowns related to the virus, most investors were simply ignoring fundamental market driv-

ers and just taking the most protected option, high quality bonds. The Dow Jones Industrial Index dropped from 29,500 early in the month to end at 25,400, a 13.9% decline! Money raised from the selling of stocks moved into safe havens such as the United States Treasury Bond market, driving our yields sharply lower. The 2 year Treasury yield fell from 1.43% mid month to end at .90%. 5 year Treasury yields fell from 1.45% early in the month to end at .94%. Most of U. S. market moves took place in the last week of the month as it became clear that global supply chains were beginning to be affected by international quarantines.

**Jon Christensen**  
Treasurer-Tax Collector

## Capital Markets Team

Jon Christensen  
Treasurer-Tax Collector

Giovane Pizano  
Chief Investment Manager

Steve Faeth  
Senior Investment Manager

Isela Licea  
Assistant Investment Manager

Hayden Nestande  
Prof Student Intern

## Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

## 6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
<b>Feb-20</b>	7,341,926,889.86	7,315,633,798.80	26,293,091.06	0.36%	1.80	1.16
<b>Jan-20</b>	7,653,741,469.47	7,633,961,510.96	19,779,958.51	0.26%	1.82	1.06
<b>Dec-19</b>	8,232,092,850.66	8,214,054,109.29	18,038,741.37	0.22%	1.86	1.01
<b>Nov-19</b>	6,701,954,259.60	6,686,612,679.23	15,341,580.37	0.23%	1.91	1.13
<b>Oct-19</b>	6,439,190,828.38	6,419,496,517.32	19,694,311.06	0.31%	2.03	1.13
<b>Sep-19</b>	6,351,986,977.01	6,333,085,946.48	18,901,030.53	0.30%	2.13	1.10

\*Market values do not include accrued interest.



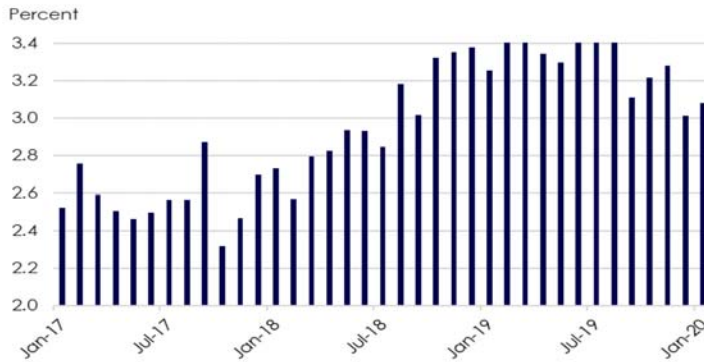
# Economy

## National Economy

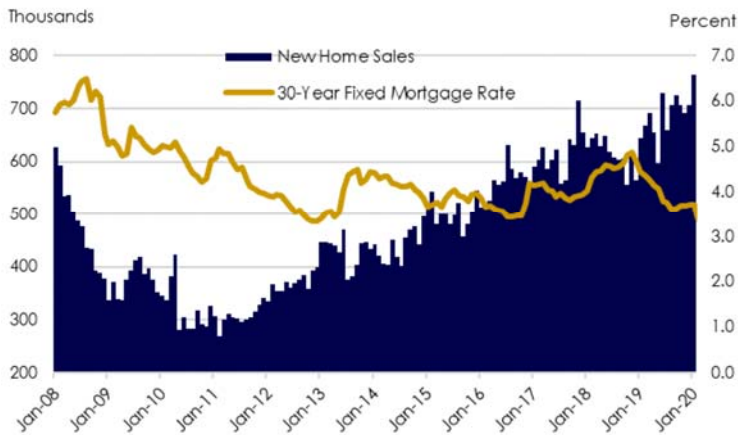
Data released from the U.S. Census Bureau and the U.S. Bureau of Economic Analysis showed a goods and services deficit of \$45.3 billion for January. Year-over-year data shows exports increased \$2.3 billion and imports decreased \$6.2 billion, lowering the deficit by \$8.5 billion. The biggest factors were a decrease of \$2.4 billion in imported industrial supplies and materials, and an increase in exported business, financial, and other sector services. [\(BEA 03/06/20\)](#)

- Expectations of a hold at the unemployment rate of 3.6% and about 175,000 jobs added were both stunned by a huge addition of 273,000 jobs added and a slight decrease to 3.5% unemployment. [\(Fox Business 03/06/20\)](#)

### Private Sector Average Hourly Earnings Y/Y



### New Home Sales SAAR

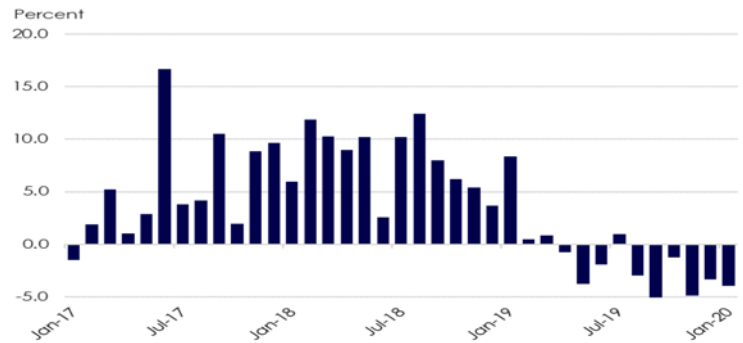


## State Economy

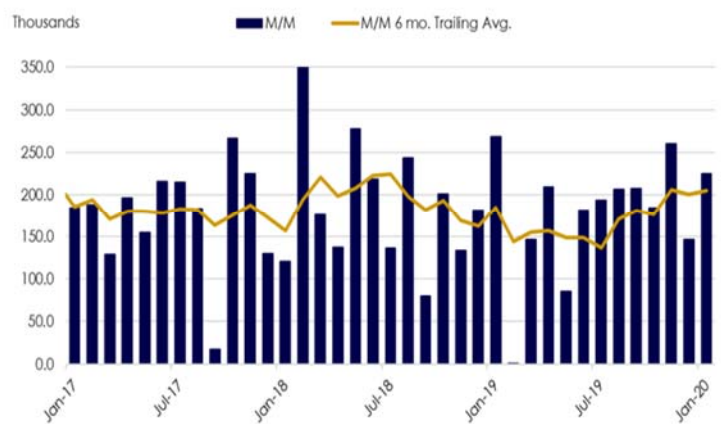
California's unemployment rate remained unchanged for the sixth straight month, sitting at 3.9%, a YoY decrease of 0.4% from 4.3% in January 2019. Nonfarm payroll jobs gained for the 119<sup>th</sup> consecutive month, fueled by growth in six of California's eleven industry sectors. [\(EDD 03/13/20\)](#)

- The unemployment rate in Riverside County rose 0.5% from December to 4.2%, slightly above California's 3.9%. [\(EDD 03/13/20\)](#)
- Riverside County Real Estate Market has seen an increase in active inventory over the past three months, but is still down YoY. Average days on the market is 76, similar to this time last year. [\(First Team 03/01/20\)](#)

### Durable Goods Percent Chg. Y/Y



### Nonfarm Payrolls Total M/M Change SA



## Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
02/27/2020	Real GDP - Q/Q Change	2.1%	2.1%	2.6%
02/07/2020	Unemployment Rate - Seasonally Adjusted	3.6%	3.5%	4.0%
02/07/2020	Non-Farm Payrolls - M/M Change - Thousands	225	165	304
02/13/2020	CPI - Y/Y Change	2.5%	2.4%	1.6%
02/13/2020	CPI Ex Food and Energy - Y/Y Change	2.3%	2.2%	2.2%
02/04/2020	ISM Non-Manufacturing Index (> 50 indicates growth)	55.5	55.1	56.7
02/26/2020	New Home Sales - SAAR - Thousands	764	718	607
02/04/2020	Factory Orders - M/M Change	1.8%	1.2%	0.1%
02/04/2020	Durable Goods Orders - New Orders - M/M Change	2.4%	2.4%	1.2%

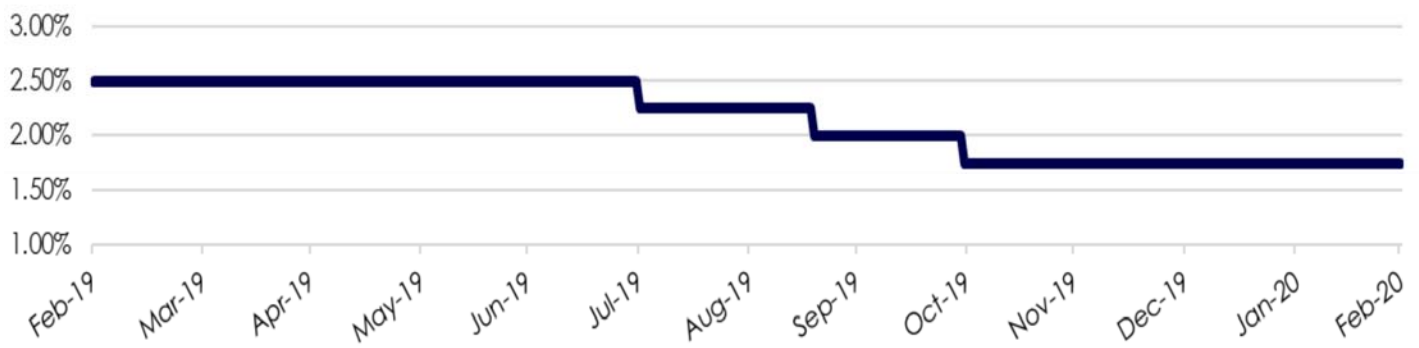
\*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

# Market Data

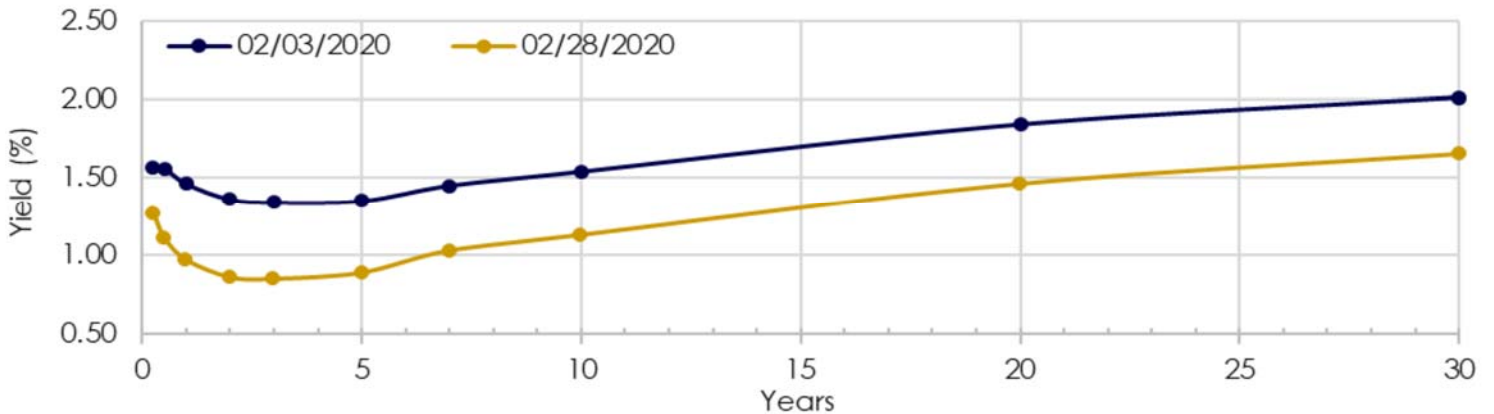
## FOMC Meeting 01/29/2020

- The FOMC stated that data received since their last meeting in December “indicates that the labor market remains strong and that economic activity has been rising at a moderate rate.”
- The Federal Open Market Committee maintained the Fed Funds Target Range at 1.50—1.75%.
- The FOMC stated in their January press release that “the current stance of monetary policy is appropriate to support sustained expansion of economic activity, strong labor market conditions, and inflation returning to the Committee’s symmetric 2 percent objective.”

## Fed Funds Target Rate (Upper Limit)



## U.S. Treasury Curve

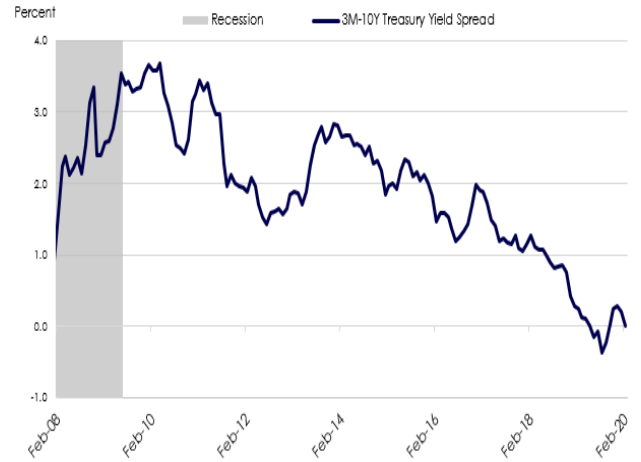
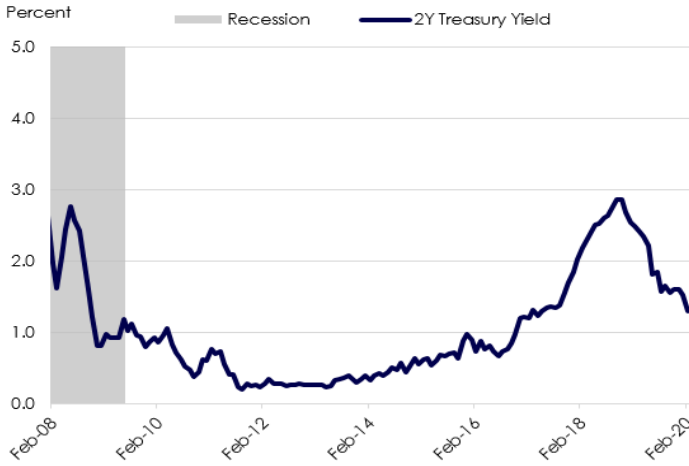


Treasury Curve Differentials	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
02/28/2020 - 02/03/2020	-0.30	-0.45	-0.49	-0.50	-0.49	-0.46	-0.41	-0.36
02/28/2020	1.27	1.11	0.97	0.86	0.85	0.89	1.13	1.65
02/03/2020	1.57	1.56	1.46	1.36	1.34	1.35	1.54	2.01

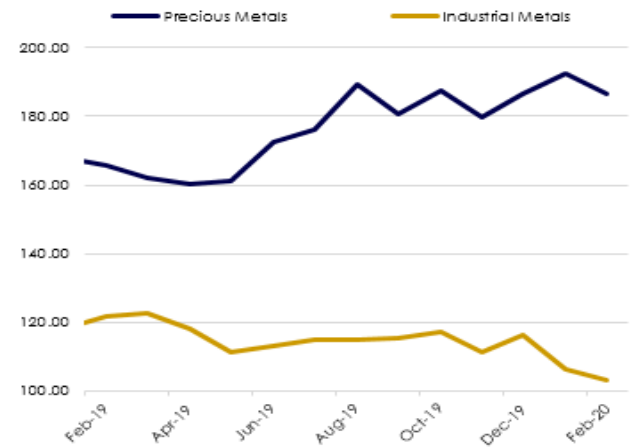
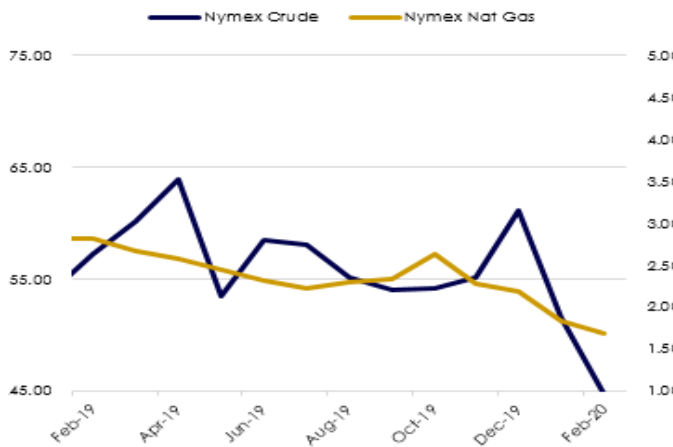
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

# Market Data cont'd

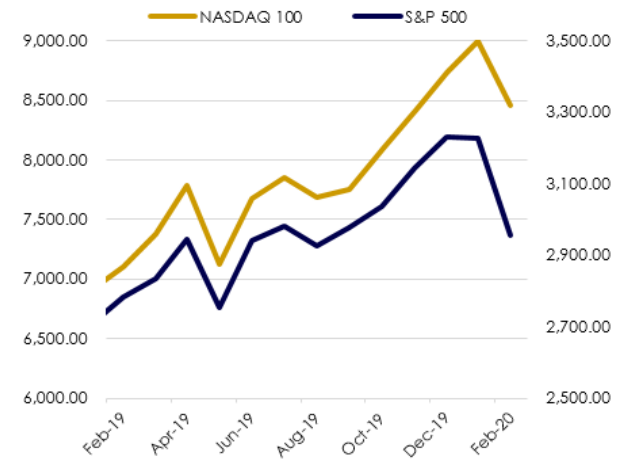
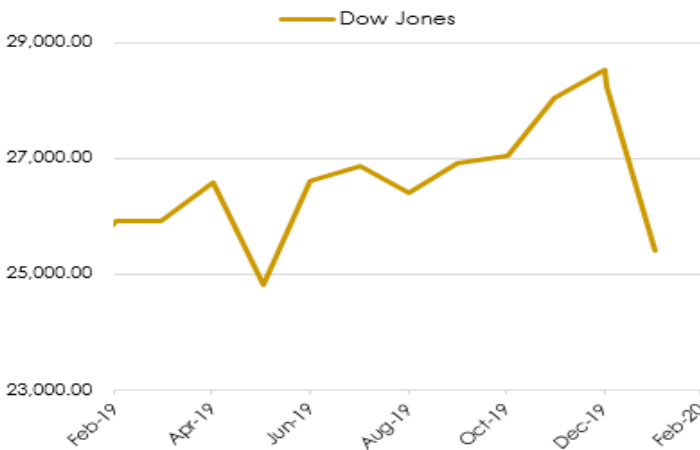
## U.S. Treasuries



## Commodities



## Stocks



\* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

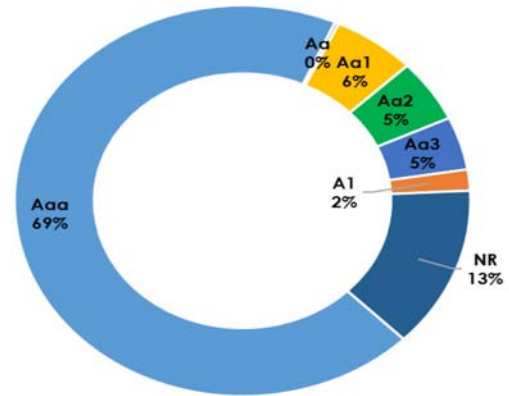


# Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**.

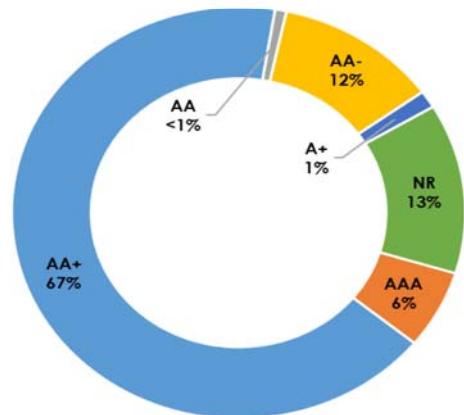
## Moody's Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
<b>Aaa</b>	5,068,183.96	100.47%	69.16%	1.80%
<b>Aa</b>	20,000.00	100.67%	0.27%	2.06%
<b>Aa1</b>	433,495.00	100.09%	5.92%	1.73%
<b>Aa2</b>	381,160.00	100.20%	5.20%	1.72%
<b>Aa3</b>	322,045.00	100.17%	4.39%	2.10%
<b>A1</b>	128,000.00	100.00%	1.75%	1.74%
<b>NR</b>	975,040.00	100.10%	13.31%	1.74%
<b>Totals:</b>	<b>7,327,923.96</b>	<b>100.36%</b>	<b>100.00%</b>	<b>1.80%</b>



## S&P Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
<b>AAA</b>	451,759.01	100.41%	6.16%	1.76%
<b>AA+</b>	4,887,558.94	100.45%	66.70%	1.80%
<b>AA</b>	59,171.00	100.14%	0.81%	2.01%
<b>AA-</b>	854,395.00	100.16%	11.66%	1.87%
<b>A+</b>	100,000.00	100.00%	1.36%	1.85%
<b>NR</b>	975,040.00	100.10%	13.31%	1.74%
<b>Totals:</b>	<b>7,327,923.96</b>	<b>100.36%</b>	<b>100.00%</b>	<b>1.80%</b>



## 12-Month Projected Cash Flow

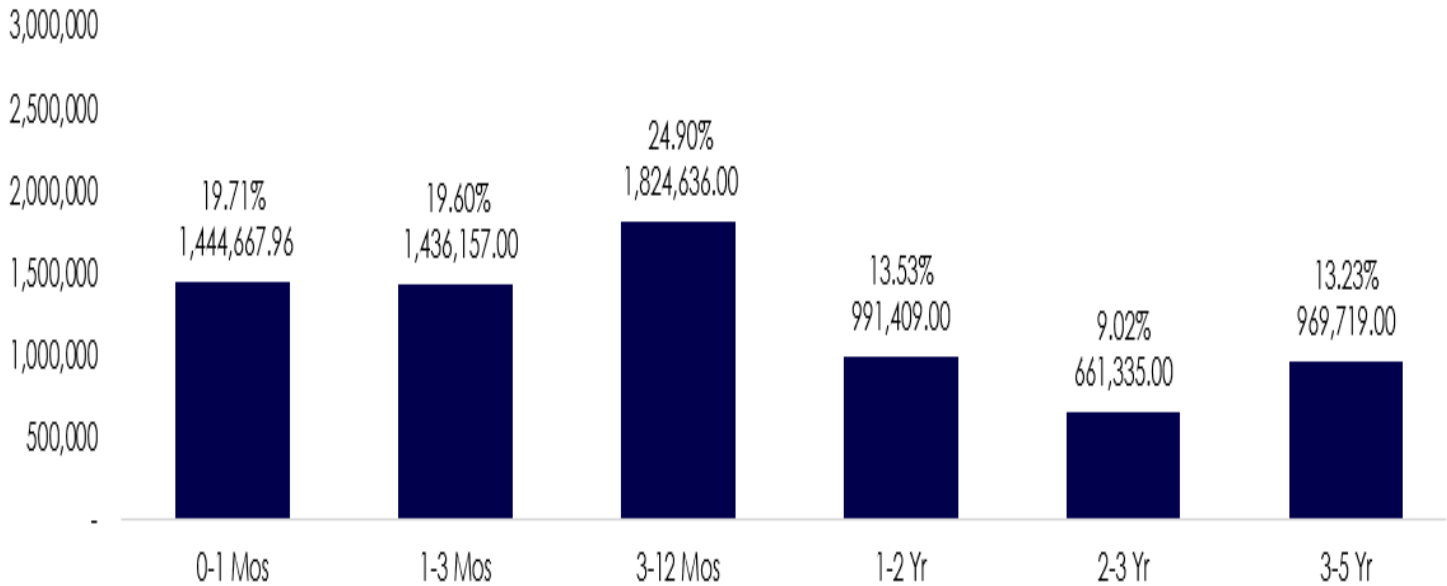
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
03/2020					317.61		
03/2020	1,350.00	1,200.00	150.00		467.61	1,585.51	
04/2020	1,350.00	1,200.00	150.00		617.61	135.65	
05/2020	836.34	1,450.00	(613.66)		3.95	1,219.66	
06/2020	1,000.00	1,736.13	(736.13)	732.18	-	390.39	
07/2020	1,177.22	1,435.00	(257.78)	257.78	-	171.83	
08/2020	1,000.00	1,300.00	(300.00)	300.00	-	233.35	
09/2020	1,030.00	1,300.00	(270.00)	270.00	-	123.98	
10/2020	1,100.00	1,300.00	(200.00)	200.00	-	112.25	
11/2020	1,200.00	1,320.00	(120.00)	120.00	-	-	
12/2020	2,550.00	1,300.00	1,250.00		1,250.00	20.00	
01/2021	1,288.34	2,050.00	(761.66)		488.34	367.75	
02/2021	1,340.00	1,550.00	(210.00)		278.34	15.00	
<b>TOTALS</b>	<b>15,221.90</b>	<b>17,141.13</b>	<b>(1,919.23)</b>	<b>1,879.96</b>	<b>3,423.46</b>	<b>4,375.37</b>	<b>5,435.67</b>
				<b>25.70%</b>		<b>59.81%</b>	<b>74.30%</b>

\* Values listed in Cash Flow Table are in millions of USD.

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

# Portfolio Data cont'd

## Asset Maturity Distribution (Par Value, 000's)

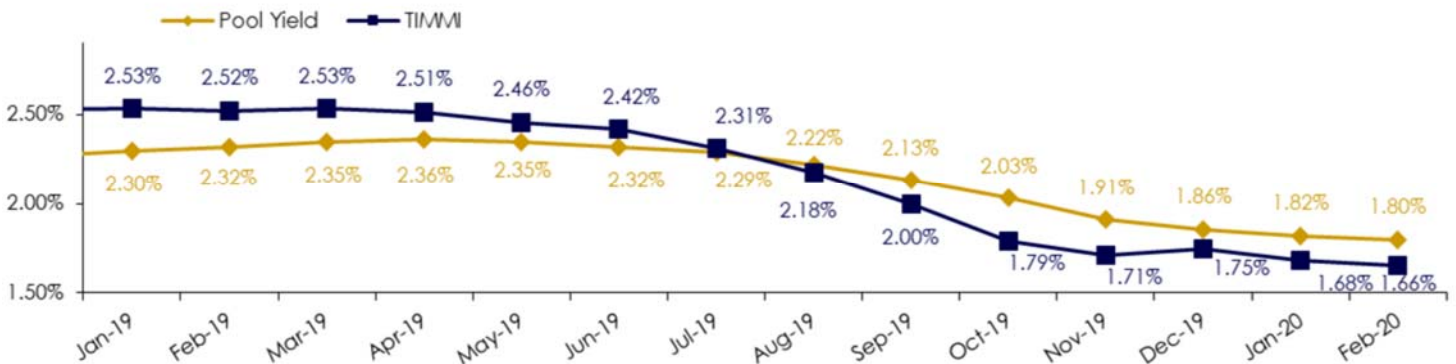


## Asset Allocation (000's)

Assets	Scheduled Book	Scheduled Market	Mkt/Book	Yield	WAL (Yr.)	Mat (Yr.)
TREAS	815,383.29	819,858.40	100.55%	1.65%	0.96	0.96
AGENCIES	3,516,415.19	3,533,184.49	100.48%	1.86%	0.95	2.00
MMKT	273,000.00	273,000.00	100.00%	1.60%	0.00	0.00
CASH	715,000.00	715,000.00	100.00%	1.70%	0.00	0.00
CALTRUST FND	4,023.98	4,023.98	100.00%	1.82%	0.00	0.00
COMM PAPER	1,142,478.49	1,145,799.67	100.29%	1.67%	0.19	0.19
CDS	100,000.00	100,000.00	100.00%	1.63%	0.48	0.72
NCDS	513,000.00	513,000.00	100.00%	1.77%	0.19	0.19
MEDIUM TERM NOTES	82,836.63	84,564.12	102.09%	2.56%	0.74	0.79
MUNI	153,456.23	153,456.23	100.00%	2.63%	1.18	1.18
LOCAL AGCY OBLIG	40.00	40.00	100.00%	2.41%	0.29	0.29
<b>Totals:</b>	<b>7,315,633.81</b>	<b>7,341,926.89</b>	<b>100.36%</b>	<b>1.80%</b>	<b>0.645</b>	<b>1.16</b>

\* For details on the Pool's composition see Month End Portfolio Holdings, pages 9 to 13.

## TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

# Compliance Report

## Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's/Fitch	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	2.10%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	11.15%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<0.01%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	48.07%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	15.62%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	8.38%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	0.00%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	1.13%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.06%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS	3.73%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	9.77%

<sup>1</sup> Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

<sup>2</sup> Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

**THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.**











Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
03785DF35	APPLE	06/03/2020	1.570	1.578	25,000,000.00	24,875,708.33	99.590056	24,897,513.89	21,805.56	.256	.260
30229AFQ7	EXXON MOBIL	06/24/2020	1.610	1.619	25,000,000.00	24,861,361.11	99.498472	24,874,618.06	13,256.95	.313	.318
30229AFQ7	EXXON MOBIL	06/24/2020	1.610	1.619	20,000,000.00	19,889,088.89	99.498472	19,899,694.44	10,605.55	.313	.318
63763PFP9	NATL SEC CLEARING CORP	06/23/2020	1.570	1.578	20,000,000.00	19,895,333.33	99.502833	19,900,566.67	5,233.34	.310	.315
			<b>1.663</b>	<b>1.673</b>	<b>1,149,252,000.00</b>	<b>1,142,478,487.96</b>	<b>99.699602</b>	<b>1,145,799,669.19</b>	<b>3,321,181.23</b>	<b>.190</b>	<b>.193</b>
<b>3130: CORP-Fxd-S 30/360</b>											
594918BG8	MICROSOFT CORP	11/03/2020	2.000	2.543	25,000,000.00	24,649,750.00	100.311000	25,077,750.00	428,000.00	.664	.679
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	2.646	12,000,000.00	11,663,160.00	100.173000	12,020,760.00	357,600.00	.980	1.003
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	2.625	12,969,000.00	12,617,410.41	100.173000	12,991,436.37	374,025.96	.980	1.003
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	3.149	10,295,000.00	9,955,059.10	100.173000	10,312,810.35	357,751.25	.978	1.003
594918BG8	MICROSOFT CORP	11/03/2020	2.000	2.912	10,100,000.00	9,929,411.00	100.311000	10,131,411.00	202,000.00	.663	.679
053015AD5	AUTOMATIC DATA PROCESSING	09/15/2020	2.250	1.812	13,976,000.00	14,021,841.28	100.386000	14,029,947.36	8,106.08	.534	.545
			<b>1.895</b>	<b>2.567</b>	<b>84,340,000.00</b>	<b>82,836,631.79</b>	<b>100.265728</b>	<b>84,564,115.08</b>	<b>1,727,483.29</b>	<b>.774</b>	<b>.792</b>
<b>4070: CD/ID-Q A/365</b>											
48128LU72	JP MORGAN	11/16/2020	1.648	1.648	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.708	.715
48128LV22	JP MORGAN	11/20/2020	1.623	1.623	75,000,000.00	75,000,000.00	100.000000	75,000,000.00	0.00	.719	.726
			<b>1.629</b>	<b>1.629</b>	<b>100,000,000.00</b>	<b>100,000,000.00</b>	<b>100.000000</b>	<b>100,000,000.00</b>	<b>0.00</b>	<b>.716</b>	<b>.723</b>
<b>4500: NCD-Mat A/360</b>											
06052TH52	BANK OF AMERICA	05/20/2020	1.840	1.840	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.218	.222
90333VW55	US BANK	05/22/2020	1.760	1.760	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.223	.227
89114NBH7	TORONTO DOMINION	05/22/2020	1.820	1.820	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.223	.227
90333VX21	US BANK	06/03/2020	1.750	1.750	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.256	.260
90333VX39	US BANK NA	03/04/2020	1.730	1.730	28,000,000.00	28,000,000.00	100.000000	28,000,000.00	0.00	.011	.011
89114NCM5	TORONTO DOMINION	03/05/2020	1.840	1.840	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.013	.014
89114NDM4	TORONTO DOMINION	06/12/2020	1.850	1.850	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.280	.285
90333VX88	US BANK NA	05/14/2020	1.780	1.780	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.202	.205
06052TH78	BANK OF AMERICA	07/01/2020	1.850	1.850	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.331	.337
89114NFL4	TORONTO DOMINION	07/13/2020	1.760	1.760	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.363	.370
89114NFM2	TORONTO DOMINION	03/11/2020	1.720	1.720	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.030	.030
90333VZ52	US BANK NA	03/25/2020	1.650	1.650	35,000,000.00	35,000,000.00	100.000000	35,000,000.00	0.00	.067	.068
90333VW97	US BANK NA	03/03/2020	1.730	1.730	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.008	.008
			<b>1.773</b>	<b>1.773</b>	<b>513,000,000.00</b>	<b>513,000,000.00</b>	<b>100.000000</b>	<b>513,000,000.00</b>	<b>0.00</b>	<b>.182</b>	<b>.185</b>
<b>Total Fund</b>			<b>1.802</b>	<b>1.798</b>	<b>7,327,923,958.64</b>	<b>7,315,633,798.80</b>	<b>100.191090</b>	<b>7,341,926,889.86</b>	<b>26,293,091.06</b>	<b>1.119</b>	<b>1.160</b>
<b>Grand Total</b>			<b>1.802</b>	<b>1.798</b>	<b>7,327,923,958.64</b>	<b>7,315,633,798.80</b>	<b>100.191090</b>	<b>7,341,926,889.86</b>	<b>26,293,091.06</b>	<b>1.119</b>	<b>1.160</b>



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.





COUNTY OF RIVERSIDE  
TREASURER-TAX COLLECTOR  
CAPITAL MARKETS

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