



**Treasurer
Tax Collector
Public Administrator
SAN LUIS OBISPO COUNTY**

Arthur F. Bacon
Department Head

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**QUARTERLY REPORT OF INVESTMENTS
QUARTER ENDING DECEMBER 31, 2012**

DESCRIPTION

This is a summary of the Treasurer's investment operations for the quarter ending December 31, 2012, and a statement of compliance to the currently adopted County Treasurer's Investment Policy.

SUMMARY

TREASURY MANAGED FUNDS

As of December 31, 2012, the Combined Pool of Investments totals were:

CASH ON HAND/BANKS	\$105,227,035.94
INVESTMENTS	
Principal Cost	\$542,780,701.75
Market Value	\$543,599,492.66
Weighted Average Days to Maturity	57

The details of each investment held by the Treasury as of December 31, 2012, 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	\$542,934,803.15	Market Value	\$543,599,492.66
Cash on Hand/Banks	\$105,227,035.94	Cash on Hand/Banks	\$105,227,035.94
Accrued Interest	\$282,170.91	Accrued Interest	\$282,170.91
Total:	\$648,444,010.00	Total:	\$649,108,699.51
Participating Dollar Factor:			1.001025053050
(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 December 31, 2012 (available from the County Auditor-Controller's Office) multiplied by the participating dollar factor. This equates to approximately a \$102.51 increase per \$100,000.			

SEPARATELY MANAGED FUNDS

As of December 31, 2012, the moneys being managed by contracted parties were:

Principal Cost	\$16,844,702.38
Market Value	\$17,096,064.36

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 December 31, 2012, 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
Auditor-Controller
County Administrative Officer
County Treasury Oversight Committee

Respectfully submitted on January 16, 2013

\S\ ARTHUR F. BACON
Treasurer, Tax-Collector, Public Administrator

ARTHUR F. BACON
SAN LUIS OBISPO COUNTY TREASURER
TREASURY POOL DETAIL REPORT - 12/31/2012 PORTFOLIO
AS OF: 1/1/2013 "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)
02/07/2013	EWB	CDARS - Network Banks	13-0003	1,500,000.00	1,500,000.00	0.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00
05/02/2013	EWB	CDARS - Network Banks	12-0056	10,000,000.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00
05/02/2013	EWB	CDARS - Network Banks	13-0001	15,000,000.00	15,000,000.00	0.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00
05/09/2013	EWB	CDARS - Network Banks	13-0002	13,500,000.00	13,500,000.00	0.00	13,500,000.00	13,500,000.00	13,500,000.00	13,500,000.00
05/09/2013	EWB	CDARS - Network Banks	12-0059	10,000,000.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00
CDARS*				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
12/27/2013	ZB	FHLB	11-0277	5,970,000.00	5,981,666.67	583.33	5,989,953.43	6,000,000.00	6,041,040.00	6,041,623.33
FEDERAL HOME LOAN BANK				5,970,000.00	5,981,666.67	583.33	5,989,953.43	6,000,000.00	6,041,040.00	6,041,623.33
01/01/2013	USB	FICA - Network Banks	9	15,000,000.00	15,000,000.00	0.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00
FICA**				15,000,000.00	15,000,000.00	0.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00
01/01/2013	ST	LAIF	1	50,000,000.00	50,000,000.00	40,567.36	50,040,567.36	50,000,000.00	50,056,361.55	50,096,928.91
LOCAL AGENCY INVESTMENT FUND				50,000,000.00	50,000,000.00	40,567.36	50,040,567.36	50,000,000.00	50,056,361.55	50,096,928.91
01/01/2013	FCB	PIMMA - First California	10	25,000,000.00	25,000,000.00	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00
01/01/2013	BOW	PIMMA - Bank of the West	11	24,000,000.00	24,000,000.00	0.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00
01/01/2013	RB	PIMMA - Rabobank	2	100,000,000.00	100,000,000.00	0.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00
01/01/2013	EWB	PIMMA - East West Bank	6	84,000,000.00	84,000,000.00	0.00	84,000,000.00	84,000,000.00	84,000,000.00	84,000,000.00
01/01/2013	PWB	PIMMA - Pacific Western	3	20,000,000.00	20,000,000.00	0.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00
01/01/2013	FCB	PIMMA - First California	12	25,000,000.00	25,000,000.00	0.00	25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00
01/01/2013	CBB	PIMMA - Citizens Business	8	20,000,000.00	20,000,000.00	0.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00
PIMMA***				298,000,000.00	298,000,000.00	0.00	298,000,000.00	298,000,000.00	298,000,000.00	298,000,000.00
01/02/2013	ML	REPO	13-0006	40,000,311.11	40,000,311.11	88.89	40,000,400.00	40,000,311.11	40,000,311.11	40,000,400.00
REPURCHASE AGREEMENT				40,000,311.11	40,000,311.11	88.89	40,000,400.00	40,000,311.11	40,000,311.11	40,000,400.00
03/15/2013	CG	T-NOTE	10-0271	5,957,812.50	5,961,399.46	24,613.26	6,021,761.70	6,000,000.00	6,015,240.00	6,039,853.26
04/15/2013	CG	T-NOTE	10-0294	6,015,937.50	6,015,937.50	22,500.00	6,024,012.30	6,000,000.00	6,028,140.00	6,050,640.00
05/15/2013	ZB	T-NOTE	10-0327	5,999,765.63	6,000,214.00	10,711.33	6,010,682.64	6,000,000.00	6,027,900.00	6,038,611.33
06/15/2013	CG	T-NOTE	10-0352	5,974,218.75	5,974,218.75	3,152.47	5,999,271.18	6,000,000.00	6,027,180.00	6,030,332.47
07/15/2013	WF	T-NOTE	11-0042	6,052,500.00	6,058,206.52	27,717.39	6,037,366.29	6,000,000.00	6,027,660.00	6,055,377.39
08/15/2013	UB	T-NOTE	11-0048	5,998,125.00	5,999,470.11	16,997.28	6,016,606.75	6,000,000.00	6,022,500.00	6,039,497.28
08/15/2013	CG	T-NOTE	11-0041	6,000,937.50	6,001,426.63	16,997.28	6,017,191.33	6,000,000.00	6,022,500.00	6,039,497.28
09/15/2013	CG	T-NOTE	11-0063	5,993,906.25	5,993,906.25	13,425.41	6,011,996.50	6,000,000.00	6,025,080.00	6,038,505.41
10/15/2013	UB	T-NOTE	11-0300	5,912,109.38	5,925,955.53	6,428.57	5,979,246.85	6,000,000.00	6,015,480.00	6,021,908.57
11/15/2013	UB	T-NOTE	11-0296	5,906,250.00	5,917,354.97	3,895.03	5,972,904.91	6,000,000.00	6,016,620.00	6,020,515.03
01/15/2014	UB	T-NOTE	11-0294	5,972,812.50	5,984,746.20	27,717.39	6,017,654.85	6,000,000.00	6,050,160.00	6,077,877.39
02/15/2014	ZB	T-NOTE	11-0236	5,987,578.13	5,988,199.68	28,328.80	6,023,669.17	6,000,000.00	6,069,600.00	6,097,928.80
03/15/2014	WF	T-NOTE	11-0271	6,042,656.25	6,042,656.25	22,375.69	6,039,422.65	6,000,000.00	6,074,520.00	6,096,895.69
04/15/2014	CG	T-NOTE	11-0313	5,995,781.25	5,995,781.25	16,071.43	6,014,266.15	6,000,000.00	6,079,200.00	6,095,271.43
TREASURY NOTE				83,810,390.64	83,859,473.10	240,931.33	84,186,053.27	84,000,000.00	84,501,780.00	84,742,711.33
TOTALS				542,780,701.75	542,841,450.88	282,170.91	543,216,974.06	543,000,311.11	543,599,492.66	543,881,663.57
QUARTERLY SUMMARY TOTALS				542,780,701.75					543,599,492.66	

*CDARS is an acronym for Certificate of Deposit Account Registry Service. This service is authorized by California Government Code (CGC) section 53635.8, and allows for placement of a single large investment into separate Certificates of Deposit of less than \$250,000 with participating network banks. As a result, full FDIC insurance is maintained.

**FICA is an acronym for Federally Insured Cash Account. Similar to CDARS, a single large deposit is placed into individual deposits of less than \$250,000 with network banks. As a result, full FDIC insurance is maintained.

***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.

**ARTHUR F. BACON
 SAN LUIS OBISPO COUNTY TREASURER
 TREASURY POOL DETAIL REPORT DEFINITION/CODES
 AS OF: 12/31/2012**

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
BOW	Bank of the West	RB	Rabobank
CBB	Citizens Business Bank	ST	State of California Treasurer
CG	Citigroup Global Markets, Inc.	USB	U.S. Bank, N.A.
EWB	East West Bank	UB	Union Bank, N.A.
FCB	First California Bank	WF	Wells Fargo Institutional Sec., LLC
PWB	Pacific Western Bank	ZB	Zions First National Bank

Instrument - Type of investment purchased from a broker.

Code	Instrument	Code	Instrument
CDARS	Certificate of Deposit Account Registry Service	LAIF	Local Agency Investment Fund
FHLB	Federal Home Loan Bank	PIMMA	Public Investment Money Market Account
FICA	Federally Insured Cash Account	T-NOTE	Treasury 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 (incs Accrued Int.) - Current market value price of an investment plus any accrued interest.

ARTHUR F. BACON
SAN LUIS OBISPO COUNTY TREASURER - TAX COLLECTOR - PUBLIC ADMINISTRATOR
SEPARATELY MANAGED FUNDS DETAIL REPORT
AS OF: December 31, 2012

	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
Series A Interest Account	3.00	3.00
Series A, B, C Bond Fund	626,452.63	626,452.63
Money held in conjunction with: SLO 03 Series A,B,C Pension Trust Obligation Bond		
	626,455.63	626,455.63
Trustee Name: The Bank of New York Mellon Trust Co., N.A.		
Accounts: Bond Fund	1,577,923.29	1,577,923.29
Interest Account	7,623.11	7,623.11
Principal Account	0.00	0.00
Mand. Sinking Account	0.00	0.00
Service Account	0.00	0.00
Surplus Account	0.00	0.00
Money held in conjunction with: SLO 09 Series A Pension Trust Obligation Bond		
	1,585,546.40	1,585,546.40
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Revenue Fund	8.31	8.31
Interest Account	0.00	0.00
Principal Account	0.00	0.00
Reserve Fund	0.00	0.00
Debt Service Fund	1.97	1.97
Money held in conjunction with: SLO County Revenue Bonds 2011 Series A-Lopez Dam Imp Refunding		
	10.28	10.28
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Lease Payment Fund	1.75	1.75
Reserve Fund	0.00	0.00
Money held in conjunction with: SLO County COP 07 Series A (Paso Robles Courthouse Project)		
	1.75	1.75
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Lease Payment Fund	131.20	131.20
Reserve Fund	451,467.41	451,467.41
Project Fund	0.00	0.00
Money held in conjunction with: SLO County COP 08 Series A (Vineyard Drive Interchange Improvements)		
	451,598.61	451,598.61
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Revenue Fund	0.01	0.01
Interest Account	0.00	0.00
Principal Account	0.00	0.00
Reserve Fund	1,803,074.27	1,803,074.27
Cost of Issuance Fund	12,095.39	12,095.39
Money held in conjunction with: SLO County Financing Authority Lease Revenue Refunding Bonds 2012 Ser A		
	1,815,169.67	1,815,169.67
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: 07 Series A & B Revenue Fund	143.15	143.15
07 Series A & B Interest Acct	0.00	0.00
07 Series A & B Principal Acct	0.00	0.00
07 Series A Reserve Fund	10,164,898.15	10,416,260.13
07 Series A Project Fund	1,791,833.22	1,791,833.22
07 Series A Cap Interest Acct	0.00	0.00
07 Series A Rebate Fund	409,036.55	409,036.55
07 Series B Reserve Fund	0.00	0.00
07 Series B Project Fund	8.97	8.97
07 Series B Cap Interest Acct	0.00	0.00
Money held in conjunction with: SLO Cnty Rev Bond Ser A & B (Nacimiento Water Project)		
	12,365,920.04	12,617,282.02
	16,844,702.38	17,096,064.36

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