



VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE

Committee Members
Supervisor Peter C. Foy
District 4, Committee Chair
Judge Steven Hintz
Treasurer/Tax Collector
Jeffery S. Burgh
Auditor-Controller
Ms. Misty Key
Associate Superintendent
County Superintendent of Schools
Ms. Lori Mahoney
Investment Advisor

AGENDA

**VENTURA COUNTY GOVERNMENT CENTER
HALL OF ADMINISTRATION
MAIN PLAZA-ATLANTIC CONFERENCE ROOM
800 South Victoria Avenue
Ventura, California 93009**

April 6, 2016

1:00 P.M.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Janet Wolfe at (805) 654-3728. Reasonable advance notification of the need for accommodation prior to the meeting (48 hours advance notice is preferable) will enable us to make reasonable arrangements to ensure accessibility to this meeting.

The following information is provided to help you understand, follow, and participate in the Committee meeting:

Pursuant to California Government Code Section 54953 (a) et seq. time is set aside for citizen presentations regarding Committee related issues. Those wishing to speak must fill out a speaker card and submit it to any staff members in attendance. Speaker cards for issues not on the agenda must be submitted to the committee staff prior to the beginning of the public comment period. For agenda item, speaker cards must also be submitted before the item is taken up for consideration.

Members of the public making oral presentations to the Committee in connection with one or more agenda or non-agenda items at a single meeting are limited to a cumulative total of time not to exceed five (5) minutes for all of their oral presentations at such meeting unless otherwise provided. NOTE: The Committee Chair may limit the number or duration of speakers on a matter.

Agenda material is available at <http://www.ventura.org/ttc/treasury-oversight-committee>

OPENING

1. Call to Order.
2. Roll Call.
3. Agenda Review – Consider and approve by majority vote minor revisions and/or ratify inclusion of new items.
4. Approval of Meeting Minutes for November 4, 2015.
5. Committee Members' and Staff Comments.

INFORMATIONAL AGENDA

6. Receive and File a Letter Confirming the Appointment of the Honorable Jeffery S. Burgh, Auditor-Controller, to the Ventura County Treasury Oversight Committee.
7. Receive and File February 2016 Investment Report.

AGENDA

8. Receive and File the Brown Armstrong Audit Report dated February 15, 2016.
9. Receive An Oral Report Regarding New Investment Purchases, and Receive and File a Report "October 2014-January 2015 Transactions."
10. Approval of a Recommendation to the Board of Supervisors to Renew the Delegation of Authority to Invest from July 1, 2016 through June 30, 2017.
11. Public Comment - Time set aside for public comments regarding matters not appearing on the regular agenda. (Five minutes total per person).
12. Adjournment/Next Scheduled Meeting: Wednesday, November 2, 2016 at 1:00 P.M. Hall of Administration, Atlantic Conference Room, Ventura, CA 93009



**VENTURA COUNTY
TREASURY OVERSIGHT COMMITTEE**

Date: April 6, 2016

Agenda Item 4 - Approval of Meeting Minutes for November 4, 2015

Recommendation

Review and approve the meeting minutes for November 4, 2015 (Exhibit 4.1).



**VENTURA COUNTY
TREASURY OVERSIGHT COMMITTEE**

November 4, 2015

**Ventura County Government Center
Hall of Administration, Atlantic Conference Room
800 South Victoria Avenue
Ventura, CA 93009**

MINUTES

Committee Members

Supervisor Peter C. Foy Chair, Board of Supervisors
Judge Steven Hintz..... Treasurer-Tax Collector
Ms. Misty Key Associate Superintendent
Ms. Lori Mahoney..... Investment Advisor

Staff

Linda Catherine Le Assistant Treasurer-Tax Collector
Connie Mah..... Treasury Management Division Manager

OPENING (Items 1-5)

CALL TO ORDER & ROLL CALL

At 1:05 P.M., Judge Steven Hintz called the meeting of the Ventura County Treasury Oversight Committee (“TOC”) to order. Roll is called. All committee members are present. Supervisor Foy arrived at 1:10 P.M.

AGENDA REVIEW & APPROVAL OF MEETING MINUTES FOR MARCH 25, 2015

There were no additions or revisions of the Agenda.

Motion: Approve the Meeting Minutes for March 25, 2015

Moved by Ms. Misty Key, seconded by Ms. Lori Mahoney

Vote: Motion carried 3-0

COMMITTEE MEMBERS’ AND STAFF COMMENTS

Ms. Marilou Tan, Financial Analyst, was introduced to the TOC. Ms. Tan joined the Treasurer/Tax Collector’s Office on November 4, 2015. Ms. Tan is a Certified Public Accountant. She is a valued team member in the area of audit management and financial analysis.

INFORMATIONAL AGENDA

AGENDA ITEM 6

Receive and file Resolutions from the Blanchard/Santa Paula Library District, the Ventura County Medical Managed Care Commission (DBA Gold Coast Health Plan), and the Oxnard Harbor District to participate in the Ventura County Treasury Pool.

The Committee received and filed a Staff Report as presented.

Motion: Approve

Moved by Judge Steven Hintz, and seconded by Ms. Key

Vote: Motion carried 4-0

INFORMATIONAL AGENDA (Continued)

AGENDA ITEM 7

Receive and file the Investment Presentation to the Ventura County Board of Supervisors on May 19, 2015 and September 2015 Monthly Investment Report.

The Committee received and filed staff reports.

Motion: Approve

Moved by Supervisor Peter C. Foy, and seconded by Ms. Mahoney

Vote: Motion carried 4-0

REGULAR AGENDA

AGENDA ITEM 8

Review, Discussion, Receive and File the Standard and Poor's Ventura County Treasury Portfolio Pool Profile Report.

Motion: Approve

Moved by Ms. Mahoney and seconded by Ms. Key

Vote: Motion carried 4-0

AGENDA ITEM 9

Receive and file the Independent Auditor's Report of Basic Financial Statements of the Ventura County Treasury Investment Pool and the Independent Auditor's Communication with those charged with governance.

Motion: Approve

Moved by Ms. Mahoney and seconded by Ms. Key

Vote: Motion carried 4-0

AGENDA ITEM 10

Receive and file a report "February 2015-September 2015 Transactions."

Motion: Approve

Moved by Supervisor Foy, and seconded by Ms. Key

Vote: Motion carried 4-0

AGENDA ITEM 11

Receive and file the "Annual Treasury Oversight Committee Audit Engagement Letter."

Motion: Approve

Moved by Judge Hintz, and seconded by Ms. Mahoney

Vote: Motion carried 4-0

AGENDA ITEM 12

Review, discussion, and adoption of the 2014 Local Agency Biennial Notice Conflict of Interest Code ("Notice"); Authorization for the Treasurer-Tax Collector to sign and file the Notice for Ventura County Treasury Oversight Committee ("Committee"); and Designation of the Clerk of the Ventura County Board of Supervisors as the Committee's Filing Officer

Motion: Approve

Moved by Ms. Key, and seconded by Supervisor Foy

Vote: Motion carried 4-0

AGENDA ITEM 13

Public Comment.

There were no public comments.

With no further items to discuss, the meeting was adjourned at 2:10 P.M. The next meeting will be convened on Wednesday, April 6, 2016, 1:00 P.M.



VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE

Date: April 6, 2016

Agenda Item 6 – Receive and File a Letter Confirming the Appointment of the Honorable Jeffery S. Burgh, Auditor-Controller, to the Ventura County Treasury Oversight Committee

Recommendation

It is recommended that the Treasury Oversight Committee receive and file the attached Letter presented to the Board of Supervisors on December 15, 2015 (Exhibit 6.1).



TREASURER-TAX COLLECTOR VENTURA COUNTY

STEVEN HINTZ
TREASURER
TAX COLLECTOR

December 15, 2015

Linda Catherine Le, MPPA, ACPFIM
Assistant Treasurer-Tax Collector

Ventura County Board of Supervisors
County Government Center
800 South Victoria Avenue
Ventura, CA 93009

SUBJECT: Approval of a Recommendation to Confirm the Appointment of Mr. Jeff Burgh, Auditor-Controller, to the Ventura County Treasury Oversight Committee

RECOMMENDATION:

It is recommended that your Board confirm the appointment of Mr. Jeff Burgh, Auditor/Controller, to the Ventura County Treasury Oversight Committee ("Committee")

FISCAL/MANDATES IMPACT: None

DISCUSSION:

The Committee was established on June 4, 1996 in accordance with the provisions of Government Code Sections 27131 *et seq.*, which require that the Committee shall consist of from three to eleven members.

The Committee is currently comprised as follows:

- Pursuant to Government Code, Section 27132 (a), the County Treasurer Steven Hintz.
- Pursuant to Government Code, Section 27132 (c), the Honorable Supervisor Peter Foy, representing the Board of Supervisors
- Pursuant to Government Code, Section 27132 (d), Ms. Misty Key, representing the County Superintendent of Schools
- Pursuant to Government Code, Section 27132 (g), Ms. Lori Mahoney representing members of the public.

Mr. Jeff Burgh is nominated to fill the seat pursuant to Government Code, Section 21732 (b), as he is the current County Auditor-Controller.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor-Controller, and County Counsel. If you have any questions, please contact me at (805) 654-3726 or Ms. Linda Catherine Le, Assistant Treasurer/Tax Collector, at (805) 654-3771.

Regards,

Steven Hintz
Treasurer-Tax Collector

TOC 040616 PAGE 8



VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE

Date: April 6, 2016

Agenda Item 7 – Receive and File the February 2016 Monthly Investment Report

Recommendation

It is recommended that the Treasury Oversight Committee receive and file the February 2016 Monthly Investment Report (Exhibit 7.1).



TREASURER-TAX COLLECTOR VENTURA COUNTY

STEVEN HINTZ
TREASURER
TAX COLLECTOR

March 22, 2016

Linda Catherine Le, MPPA, ACPFIM
Assistant Treasurer-Tax Collector

Ventura County Board of Supervisors
County Government Center
800 South Victoria Avenue
Ventura, CA 93009

SUBJECT: Receive and File Report of Investments, Including Market Values for Investments for the Month Ending February 29, 2016.

RECOMMENDATION: Receive and File

FISCAL/MANDATES IMPACT: None

DISCUSSION:

The average daily portfolio balance for the month of February was \$2.2 billion. The annualized yield for the month of February was .716%. The total net monthly earnings for February were \$1.2 million. The weighted average days to maturity increased from 296 days to 297 days. The portfolio has been structured to satisfy the anticipated cash flow needs of the participants and to accommodate the anticipated earnings apportionments. The investment practices and portfolio holdings are in compliance with the investment policy.

The portfolio has been managed with the stated objectives of safety, liquidity and earning a competitive rate of return, outlined in the Statement of Investment Policy. In striving to maintain the primary objective, safety of principal, the County portfolio has received a rating of "AAA" by Standard & Poor's (S&P), the highest possible ranking given by the agency. That rating has been affirmed on 2 July 2015. Regarding the secondary objective, maintaining sufficient liquidity to meet cash flow needs, the portfolio is rated "S1+," also the highest ranking given by S&P. In light of the first two objectives, the portfolio has on balance outperformed its benchmarks, satisfying the final objective, that of earning a competitive rate of return.

The portfolio balance held steady at \$2.2B, contrary to historical expectations. This is the highest February balance ever, and suggests that the balances for March and April will continue to be the highest ever.

The annualized percentage yield continued its steady rise to .716%, 4 basis points above January and 10 basis points above the ending of 2015. Yields in our sectors are recovering from declines in January and February. Going forward, the portfolio is currently invested in instruments, which will yield +/- .81%, a continued increase of 5 basis points above January and 8 basis points above the beginning of 2016. The pool's yield continued to exceed all three of its benchmarks.

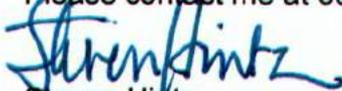
TOC 040616 PAGE 10

Standard and Poor's notified us in February that it was changing its method of weighing holdings of Federal Agricultural Mortgage Corporation, hereafter FAMCA. The impact of the change would possibly cause a negative effect on the pool's S&P rating. S&P granted a 90-day window to divest without penalty. Exhibit 2_ reflects the sale of all our FAMCA holdings except two that had very short maturities. The market for selling FAMCA issues was soft because every local government investment pool rated by S&P received the same notice, so we barely broke even on the sales. This incident highlights the restrictions imposed by our goal of maintaining the highest S&P rating, a goal to which I remain completely committed. The San Bernardino County pool dropped S&P because it was too restrictive, switching to Fitch. It is worth mentioning that even with a much less restrictive investment policy, and an investment staff more than twice our size, the Ventura County pool has a better yield. Enough with the self-congratulation . . . I do not expect another Fed rate increase before summer. I expect the pool's yields to maintain its pattern of modest increases.

Accordingly, it is my intent to continue to manage the portfolio based on the cautious assumption that interest rates within our horizon will rise gradually over the next several months. While we will use commercial paper and Yankee certificates of deposit to manage the anticipated cash flow needs of the fund participants, we will seek out higher-yielding instruments with maturities over one year rather more frequently than in the past several months. I do not expect the portfolio's reported yield to rise above 73 basis points in the next three months. The rise in the fund's yield will be gradual, but not indiscernible, if the interest rate market follows its predicted course.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor-Controller's Office, and County Counsel.

Please contact me at 654-3726 if you have any questions regarding this item.


Steven Hirtz
Treasurer-Tax Collector

- Exhibit 1 – Market Values of Investments
- Exhibit 2 – Monthly Transactions
- Exhibit 3 – Graphs
- Exhibit 4 – Portfolio Holdings

WELLS FARGO
Market/Cost Value Comparison Report
By Account By Industry Class
COUNTY OF VENTURA

General Reporting
 From Month End 02/29/2016
 03/01/2016 11:53:11 AM EST

ACCOUNT: All Accounts Selected

* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
ACCOUNT: 11435100 COUNTY OF VENTURA										
NET CASH										
NET CASH	.0000		\$.00	\$.00	\$.00	.00			.0000	.00
	U.S. DOLLARS									
SUBTOTAL	.0000		\$.00	\$.00	\$.00	.00			.0000	.00
US GOVERNMENT SHORT-TERM										
GOVERNMENT AGENCY DISCOUNT										
313384B65	5,000,000.0000	08/11/2016	\$4,990,500.00	\$4,977,625.00	\$12,875.00	.26	N/A	N/A	.0000	.00
			FED HOME LN BK DISC NOTE DTD 08/11/15 08/11/2016							
313384V22	4,000,000.0000	12/29/2016	\$3,983,520.00	\$3,970,720.00	\$12,800.00	.32	N/A	N/A	.0000	.00
			FED HOME LN BK DISC NOTE DTD 12/29/15 12/29/2016							
313384WB1	5,000,000.0000	04/26/2016	\$4,997,450.00	\$4,994,531.25	\$2,918.75	.06	N/A	N/A	.0000	.00
			FED HOME LN BK DISC NOTE DTD 04/27/15 04/26/2016							
313384XN4	5,000,000.0000	05/31/2016	\$4,995,600.00	\$4,993,388.89	\$2,211.11	.04	N/A	N/A	.0000	.00
			FED HOME LN BK DISC NOTE DTD 06/01/15 05/31/2016							
313385AD8	1,000,000.0000	01/04/2017	\$995,710.00	\$992,437.50	\$3,272.50	.33	N/A	N/A	.0000	.00
			FED HOME LN BK DISC NOTE DTD 01/04/16 01/04/2017							
313396A45	5,000,000.0000	08/01/2016	\$4,991,100.00	\$4,980,666.67	\$10,433.33	.21	N/A	N/A	.0000	.00
			FED HOME LN MTG CORP DISC NOTE DTD 08/03/15 08/01/2016							
SUBTOTAL	25,000,000.0000		\$24,953,880.00	\$24,909,369.31	\$44,510.69	.18			.0000	.00
SAVINGS & CERTIFICATES OF DEPOSIT										
MARKETABLE CERTIFICATES OF DEPOSIT										
05969YCM3	20,000,000.0000	05/17/2016	\$20,004,800.00	\$20,000,000.00	\$4,800.00	.02	N/A	N/A	.0000	.00
			BANCO DEL ESTA DE CHLE CERT OF DEPOSIT							
05969YCN1	15,000,000.0000	05/20/2016	\$15,003,600.00	\$15,003,347.24	\$252.76	.00	N/A	N/A	.0000	.00
			BANCO DEL ESTA DE CHLE CERT OF DEPOSIT							
05969YDD2	10,000,000.0000	06/01/2016	\$10,000,800.00	\$10,002,207.21	(\$1,407.21)	(.01)	N/A	N/A	.0000	.00
			BANCO DEL ESTA DE CHLE CERT OF DEPOSIT							
05969YHH9	10,000,000.0000	05/27/2016	\$10,001,900.00	\$10,000,670.82	\$1,229.18	.01	N/A	N/A	.0000	.00
			BANCO DEL ESTA DE CHLE CERT OF DEPOSIT							
06427ENK3	30,000,000.0000	05/02/2016	\$30,010,800.00	\$30,000,000.00	\$10,800.00	.04	N/A	N/A	.0000	.00

WELLS FARGO
Market/Cost Value Comparison Report
By Account By Industry Class
COUNTY OF VENTURA

General Reporting
 From Month End 02/29/2016
 03/01/2016 11:53:11 AM EST

ACCOUNT: All Accounts Selected

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			BANK OF MONTREAL CERT OF DEPOSIT							
<u>16706BUF3</u>	20,000,000.0000	03/22/2016	\$20,002,200.00	\$20,001,746.94	\$453.06	.00	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT.							
<u>16706BUJ5</u>	10,000,000.0000	03/09/2016	\$10,000,800.00	\$10,001,164.87	(\$364.87)	.00	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT.							
<u>16706BUM8</u>	10,000,000.0000	04/29/2016	\$10,003,600.00	\$10,001,772.74	\$1,827.26	.02	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT.							
<u>16706BUV8</u>	20,000,000.0000	04/26/2016	\$20,006,200.00	\$20,003,724.64	\$2,475.36	.01	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT							
<u>16706BUZ9</u>	20,000,000.0000	05/09/2016	\$20,005,000.00	\$20,003,076.22	\$1,923.78	.01	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT							
<u>16706BVC9</u>	15,000,000.0000	05/06/2016	\$15,003,600.00	\$15,001,334.49	\$2,265.51	.02	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT							
<u>16706BVK1</u>	10,000,000.0000	05/12/2016	\$10,001,300.00	\$10,000,000.00	\$1,300.00	.01	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRANCH CERT OF DEPOSIT							
<u>16706BVL9</u>	10,000,000.0000	05/05/2016	\$10,000,100.00	\$10,000,810.09	(\$710.09)	(.01)	N/A	N/A	.0000	.00
			CHIBA BK LTD NY BRAN CERT OF DEPOSIT							
<u>22536TRW5</u>	10,000,000.0000	05/25/2016	\$10,001,000.00	\$10,000,000.00	\$1,000.00	.01	N/A	N/A	.0000	.00
			CREDIT IND ET CM NY CERT OF DEPOSIT							
<u>63375PRF8</u>	10,000,000.0000	06/20/2016	\$10,005,800.00	\$10,002,238.25	\$3,561.75	.04	N/A	N/A	.0000	.00
			NATIONAL BANK OF KUWAI CERT OF DEPOSIT							
<u>63375PSG5</u>	20,000,000.0000	03/10/2016	\$20,001,800.00	\$20,002,019.06	(\$219.06)	.00	N/A	N/A	.0000	.00
			NATIONAL BANK OF KUWAI CERT OF DEPOSIT							
<u>63375PSR1</u>	15,000,000.0000	04/27/2016	\$15,008,550.00	\$15,000,465.59	\$8,084.41	.05	N/A	N/A	.0000	.00
			NATIONAL BANK OF KUWAI CERT OF DEPOSIT							
<u>83369TA56</u>	15,000,000.0000	06/13/2016	\$15,002,550.00	\$15,001,119.21	\$1,430.79	.01	N/A	N/A	.0000	.00
			SOCIETE GENERALE NY CERT OF DEPOSIT							
<u>83369TC21</u>	10,000,000.0000	06/20/2016	\$10,001,200.00	\$10,000,746.14	\$453.86	.00	N/A	N/A	.0000	.00
			SOCIETE GENERALE NY CERT OF DEPOSIT							
<u>83369TC54</u>	25,000,000.0000	06/21/2016	\$25,003,000.00	\$25,001,865.35	\$1,134.65	.00	N/A	N/A	.0000	.00
			SOCIETE GENERALE NY CERT OF DEPOSIT							

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Market/Cost Value Comparison Report
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<u>83369TYW1</u>	10,000,000.0000	05/20/2016	\$10,002,900.00	\$10,001,481.40	\$1,418.60	.01	N/A	N/A	.0000	.00
		SOCIETE GENERALE NY CERT OF DEPOSIT								
<u>85325TDR3</u>	15,000,000.0000	06/10/2016	\$15,000,300.00	\$15,002,231.00	(\$1,931.00)	(.01)	N/A	N/A	.0000	.00
		STANDARD CHRTRD BNK NY CERT OF DEPOSIT								
<u>85325TDW2</u>	25,000,000.0000	07/01/2016	\$24,992,250.00	\$25,000,000.00	(\$7,750.00)	(.03)	N/A	N/A	.0000	.00
		STANDARD CHRTRD BNK NY CERT OF DEPOSIT								
<u>85325TEU5</u>	20,000,000.0000	03/10/2016	\$20,001,200.00	\$20,000,000.00	\$1,200.00	.01	N/A	N/A	.0000	.00
		STANDARD CHRTRD BNK NY CERT OF DEPOSIT								
<u>85325TGJ8</u>	10,000,000.0000	11/21/2016	\$10,000,600.00	\$10,001,488.28	(\$888.28)	(.01)	N/A	N/A	.0000	.00
		STANDARD CHRTRD BNK NY CERT OF DEPOSIT								
<u>89113EW44</u>	20,000,000.0000	09/09/2016	\$20,015,600.00	\$20,001,489.61	\$14,110.39	.07	N/A	N/A	.0000	.00
		TORONTO-DOMINION CERT OF DEPOSIT								
<u>94988EN79</u>	5,000,000.0000	07/14/2016	\$5,001,150.00	\$5,000,000.00	\$1,150.00	.02	N/A	N/A	.0000	.00
		WELLS FARGO BANK NA CERT OF DEPOSIT								
SUBTOTAL	410,000,000.0000		\$410,082,600.00	\$410,034,999.15	\$47,600.85	.01			.0000	.00
COMMERCIAL PAPER										
COMMERCIAL PAPER DISCOUNT										
<u>00280NCA6</u>	20,000,000.0000	03/10/2016	\$19,997,800.00	\$19,976,316.67	\$21,483.33	.11			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 07/27/15 03/10/2016								
<u>00280NDS6</u>	15,000,000.0000	04/26/2016	\$14,987,700.00	\$14,973,161.11	\$14,538.89	.10			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 07/31/15 04/26/2016								
<u>00280NDT4</u>	10,000,000.0000	04/27/2016	\$9,991,600.00	\$9,986,622.22	\$4,977.78	.05			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 09/30/15 04/27/2016								
<u>00280NDV9</u>	10,000,000.0000	04/29/2016	\$9,991,300.00	\$9,981,333.33	\$9,966.67	.10			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 08/03/15 04/29/2016								
<u>00280NE30</u>	10,000,000.0000	05/03/2016	\$9,989,300.00	\$9,952,750.00	\$36,550.00	.37			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 08/07/15 05/03/2016								
<u>00280NEG1</u>	5,000,000.0000	05/16/2016	\$4,993,550.00	\$4,989,833.33	\$3,716.67	.07			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 08/18/15 05/16/2016								
<u>00280NEX4</u>	10,000,000.0000	05/31/2016	\$9,982,800.00	\$9,978,513.89	\$4,286.11	.04			.0000	.00
		ABBEY NAT'L TREASURY CPDN DTD 09/01/15 05/31/2016								

WELLS FARGO
Market/Cost Value Comparison Report
By Account By Industry Class
COUNTY OF VENTURA

General Reporting
 From Month End 02/29/2016
 03/01/2016 11:53:11 AM EST

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<u>00280NHC7</u>	20,000,000.0000	08/12/2016	\$19,924,400.00	\$19,883,000.00	\$41,400.00	.21			.0000	.00
			ABBEY NAT'L TREASURY CPDN DTD 11/16/15 08/12/2016							
<u>06538BD18</u>	10,000,000.0000	04/01/2016	\$9,995,700.00	\$9,962,033.33	\$33,666.67	.34			.0000	.00
			BANK OF TOKYO-MITSUBIS CPDN DTD 07/08/15 04/01/2016							
<u>06538BDV2</u>	15,000,000.0000	04/29/2016	\$14,986,950.00	\$14,968,000.00	\$18,950.00	.13			.0000	.00
			BANK OF TOKYO-MITSUBIS CPDN DTD 12/01/15 04/29/2016							
<u>06538BEX7</u>	15,000,000.0000	05/31/2016	\$14,974,200.00	\$14,962,050.00	\$12,150.00	.08			.0000	.00
			BANK OF TOKYO-MITSUBIS CPDN DTD 10/28/15 05/31/2016							
<u>06538BF24</u>	10,000,000.0000	06/02/2016	\$9,982,400.00	\$9,981,480.56	\$919.44	.01			.0000	.00
			BANK OF TOKYO-MITSUB CPDN DTD 02/10/16 06/02/2016							
<u>09659BCB4</u>	20,000,000.0000	03/11/2016	\$19,997,600.00	\$19,973,133.33	\$24,466.67	.12			.0000	.00
			BNP PARIBAS CPDN DTD 12/02/15 03/11/2016							
<u>09659BCE8</u>	25,000,000.0000	03/14/2016	\$24,996,000.00	\$24,963,625.00	\$32,375.00	.13			.0000	.00
			BNP PARIBAS CPDN DTD 06/18/15 03/14/2016							
<u>22533TCB0</u>	6,000,000.0000	03/11/2016	\$5,999,280.00	\$5,973,450.00	\$25,830.00	.43			.0000	.00
			CREDIT AGRICOLE CRP&IN CPDN DTD 06/15/15 03/11/2016							
<u>22533TD11</u>	10,000,000.0000	04/01/2016	\$9,995,700.00	\$9,955,000.00	\$40,700.00	.41			.0000	.00
			CREDIT AGRICOLE CRP&IN CPDN DTD 07/06/15 04/01/2016							
<u>22533TDN3</u>	20,000,000.0000	04/22/2016	\$19,984,600.00	\$19,964,866.67	\$19,733.33	.10			.0000	.00
			CREDIT AGRICOLE CRP&IN CPDN DTD 01/11/16 04/22/2016							
<u>22533TEX0</u>	25,000,000.0000	05/31/2016	\$24,957,000.00	\$24,936,229.20	\$20,770.80	.08			.0000	.00
			CREDIT AGRICOLE CRP&IN CPDN DTD 01/21/16 05/31/2016							
<u>22533TGN0</u>	10,000,000.0000	07/22/2016	\$9,970,200.00	\$9,949,188.90	\$21,011.10	.21			.0000	.00
			CREDIT AGRICOLE CRP&IN CPDN DTD 10/26/15 07/22/2016							
<u>22533THS8</u>	20,000,000.0000	08/26/2016	\$19,918,000.00	\$19,877,000.00	\$41,000.00	.21			.0000	.00
			CREDIT AGRICOLE CRP&IN CPDN DTD 11/30/15 08/26/2016							
<u>22533TKL9</u>	10,000,000.0000	10/20/2016	\$9,939,200.00	\$9,925,555.60	\$13,644.40	.14			.0000	.00
			CREDIT AGRICOLE CRP CPDN DTD 01/26/16 10/20/2016							
<u>2254EACX9</u>	10,000,000.0000	03/31/2016	\$9,996,200.00	\$9,956,569.44	\$39,630.56	.40			.0000	.00
			CREDIT SUISSE AG CPDN DTD 07/10/15 03/31/2016							
<u>2254EAET6</u>	15,000,000.0000	05/27/2016	\$14,977,950.00	\$14,922,949.95	\$55,000.05	.37			.0000	.00

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COUNTY OF VENTURA

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 03/01/2016 11:53:11 AM EST

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5006E0HA7	20,000,000.0000	08/10/2016	\$19,925,400.00	\$19,888,844.44	\$36,555.56	.18			.0000	.00
		KOREA DEVELOPMENT BK CPDN DTD 12/10/15 08/10/2016								
89233GCP9	20,000,000.0000	03/23/2016	\$19,994,400.00	\$19,969,966.67	\$24,433.33	.12			.0000	.00
		TOYOTA MOTOR CREDIT CO CPDN DTD 10/02/15 03/23/2016								
89233GDV5	15,000,000.0000	04/29/2016	\$14,986,950.00	\$14,964,562.50	\$22,387.50	.15			.0000	.00
		TOYOTA MOTOR CREDIT CO CPDN DTD 08/03/15 04/29/2016								
89233GES1	10,000,000.0000	05/26/2016	\$9,985,400.00	\$9,983,511.11	\$1,888.89	.02			.0000	.00
		TOYOTA MOTOR CREDIT CO CPDN DTD 10/19/15 05/26/2016								
8923A0DU4	10,000,000.0000	04/28/2016	\$9,991,500.00	\$9,990,336.11	\$1,163.89	.01			.0000	.00
		TOYOTA CDT DE PR CORP CPDN DTD 02/17/16 04/28/2016								
8923A0DV2	20,000,000.0000	04/29/2016	\$19,982,600.00	\$19,954,900.00	\$27,700.00	.14			.0000	.00
		TOYOTA CDT DE PR CORP CPDN DTD 12/21/15 04/29/2016								
SUBTOTAL	611,000,000.0000		\$609,828,830.00	\$608,744,069.52	\$1,084,760.48	.18			.0000	.00
CORPORATE BONDS										
CORPORATE BONDS										
06406HCG2	2,000,000.0000	03/04/2016	\$2,000,020.00	\$2,004,120.00	(\$4,100.00)	(.20)	A	A1	.0000	.00
		BANK OF NEW YORK MELLON MED TERM NOTE								
084664CC3	3,000,000.0000	01/13/2017	\$2,999,190.00	\$3,000,000.00	(\$810.00)	(.03)	AA	AA2	.0000	.00
		BERKSHIRE HATHAWAY FIN DTD 01/15/15 01/13/2017								
36962G5C4	2,000,000.0000	05/09/2016	\$2,008,220.00	\$2,087,880.00	(\$79,660.00)	(3.82)	AA+	A1	.0000	.00
		GENERAL ELEC CAP CORP DTD 05/09/11 2.950 05/09/2016								
4581X0CB2	7,300,000.0000	11/15/2016	\$7,302,117.00	\$7,307,081.00	(\$4,964.00)	(.07)	AAA	N/R	.0000	.00
		INTER-AMERICAN DEVEL BK DTD 08/28/13 0.875 11/15/2016								
459058EJ8	32,000,000.0000	06/15/2018	\$31,958,080.00	\$31,965,360.00	(\$7,280.00)	(.02)	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 04/30/15 1.000 06/15/2018								
459058EM1	10,000,000.0000	11/15/2017	\$10,033,400.00	\$9,992,000.00	\$41,400.00	.41	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 06/23/15 1.000 11/15/2017								
459058ER0	40,000,000.0000	10/05/2018	\$40,057,200.00	\$39,917,450.00	\$139,750.00	.35	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 10/07/15 1.000 10/05/2018								
45905URG1	25,000,000.0000	01/17/2017	\$25,022,250.00	\$25,000,000.00	\$22,250.00	.09	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP MED TERM NOTE								

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45905URN6	20,000,000.0000 *	03/16/2018	\$20,014,140.00	\$20,000,000.00	\$14,140.00	.07	AAA	AAA	(20,000,000.0000)	.00
		INTL BK RECON & DEVELOP DTD 03/16/15 1.230 03/16/2018								
45905URW6	40,000,000.0000	04/10/2017	\$40,006,400.00	\$40,019,500.00	(\$13,100.00)	(.03)	AAA	N/R	.0000	.00
		INTL BK RECON & DEVELOP DTD 04/10/15 0.670 04/10/2017								
45905URX4	15,000,000.0000	05/15/2017	\$14,995,350.00	\$14,995,350.00	\$0.00	.00			.0000	.00
		INTL BK RECON & DEVELOP DTD 04/17/15 0.650 05/15/2017								
45905URY2	35,000,000.0000	04/21/2018	\$34,931,050.00	\$35,000,000.00	(\$68,950.00)	(.20)	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 04/21/15 0.960 04/21/2018								
45905USB1	75,000,000.0000	05/02/2017	\$74,382,750.00	\$74,852,910.00	(\$470,160.00)	(.63)	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 04/27/15 0.625 05/02/2017								
45905USH8	20,000,000.0000	06/12/2017	\$19,988,400.00	\$19,983,400.00	\$5,000.00	.03	N/A	N/R	.0000	.00
		INTL BK RECON & DEVELOP DTD 05/12/15 0.700 06/12/2017								
45905USJ4	20,000,000.0000	09/12/2017	\$20,003,600.00	\$19,983,800.00	\$19,800.00	.10	N/A	N/R	.0000	.00
		INTL BK RECON & DEVELOP DTD 05/12/15 0.800 09/12/2017								
45905UTH7	10,000,000.0000	09/25/2018	\$10,000,000.00	\$10,000,000.00	\$0.00	.00			.0000	.00
		INTL BK RECON & DEVELOP DTD 09/25/15 1.100 09/25/2018								
45905UTM6	15,000,000.0000	10/16/2017	\$15,000,000.00	\$15,000,000.00	\$0.00	.00			.0000	.00
		INTL BK RECON & DEVELOP DTD 10/14/15 0.720 10/16/2017								
45905UTO7	10,000,000.0000	01/26/2018	\$10,000,000.00	\$10,000,000.00	\$0.00	.00			.0000	.00
		INTL BK RECON & DEVELOP DTD 10/26/15 0.750 01/26/2018								
45905UTS3	10,000,000.0000	01/30/2018	\$10,000,000.00	\$10,000,000.00	\$0.00	.00			.0000	.00
		INTL BK RECON & DEVELOP DTD 10/30/15 0.760 01/30/2018								
45905UTW4	5,000,000.0000	11/10/2018	\$5,000,000.00	\$5,000,000.00	\$0.00	.00			.0000	.00
		INTL BK RECON & DEVELOP DTD 11/10/15 1.190 11/10/2018								
45905UUB8	10,000,000.0000	02/02/2018	\$10,035,100.00	\$10,000,000.00	\$35,100.00	.35	AAA	AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 11/23/15 1.000 02/02/2018								
45905UVC5	10,000,000.0000	02/26/2019	\$9,997,000.00	\$9,996,000.00	\$1,000.00	.01		AAA	.0000	.00
		INTL BK RECON & DEVELOP DTD 02/26/16 1.350 02/26/2019								
45950KBV1	10,000,000.0000	12/21/2017	\$9,944,000.00	\$9,958,700.00	(\$14,700.00)	(.15)	AAA	AAA	.0000	.00
		INTL FINANCE CORP DTD 11/21/12 0.625 12/21/2017								
45950KBX7	59,209,000.0000	06/15/2018	\$59,014,202.39	\$58,975,880.00	\$38,322.39	.06	AAA	AAA	.0000	.00

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			INTL FINANCE CORP DTD 04/10/13 0.875 06/15/2018							
45950VFY7	20,000,000.0000	04/28/2017	\$20,010,200.00	\$20,000,000.00	\$10,200.00	.05	N/A	N/R	.0000	.00
			INTL FINANCE CORP MED TERM NOTE							
45950VGB6	20,000,000.0000	04/28/2017	\$20,000,600.00	\$20,000,000.00	\$600.00	.00	N/A	N/R	.0000	.00
			INTL FINANCE CORP MED TERM NOTE							
931142DE0	7,070,000.0000	04/11/2016	\$7,071,060.50	\$7,081,524.10	(\$10,463.60)	(.15)	AA	AA2	.0000	.00
			WAL-MART STORES INC DTD 04/11/13 0.600 04/11/2016							
94974BFL9	10,000,000.0000	07/20/2016	\$10,018,900.00	\$10,081,300.00	(\$62,400.00)	(.62)	A	A2	.0000	.00
			WELLS FARGO & COMPANY DTD 07/29/13 1.250 07/20/2016							
			CORPORATE STRIPPED/ZERO COUPON							
459052UG9	20,000,000.0000	03/14/2016	\$19,998,000.00	\$19,975,211.11	\$22,788.89	.11	N/A	N/A	.0000	.00
			IBRD DISCOUNT NOTE ZERO CPN DTD 03/16/15 03/14/2016							
SUBTOTAL	562,579,000.0000		\$561,791,229.89	\$562,177,466.21	(\$386,236.32)	(.07)			(20,000,000.0000)	.00
US GOVERNMENT										
			US TREASURY NOTES AND BONDS							
912828B74	5,000,000.0000	02/15/2017	\$4,996,700.00	\$4,997,656.25	(\$956.25)	(.02)	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 02/18/14 0.625 02/15/2017							
912828TW0	5,000,000.0000	10/31/2017	\$4,996,900.00	\$4,991,406.25	\$5,493.75	.11	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 10/31/12 0.750 10/31/2017							
912828VC1	30,000,000.0000	05/15/2016	\$29,994,300.00	\$29,953,315.63	\$40,984.37	.14	N/A	AAA	.0000	.00
			US TREASURY NOTE DTD 05/15/13 0.250 05/15/2016							
SUBTOTAL	40,000,000.0000		\$39,987,900.00	\$39,942,378.13	\$45,521.87	.11			.0000	.00
FEDERAL AGENCY										
			GOVERNMENT AGENCIES							
3130A3J70	7,000,000.0000	11/23/2016	\$7,001,190.00	\$7,004,872.00	(\$3,682.00)	(.05)	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 11/17/14 0.625 11/23/2016							
3130A3M35	10,000,000.0000	10/14/2016	\$9,987,500.00	\$9,971,420.00	\$16,080.00	.16	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 11/28/14 0.520 10/14/2016							
3130A3NF7	15,000,000.0000	11/15/2016	\$15,005,700.00	\$14,992,800.00	\$12,900.00	.09	AA+	N/A	.0000	.00
			FED HOME LN BK DTD 12/15/14 0.550 11/15/2016							
3130A3SU9	15,000,000.0000	10/14/2016	\$15,009,000.00	\$14,978,400.00	\$30,600.00	.20	AA+	AAA	.0000	.00
			FED HOME LN BK DTD 12/19/14 0.500 10/14/2016							

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<u>3130A3UC6</u>	15,000,000.0000	05/15/2017 FED HOME LN BK DTD 12/30/14 0.900 05/15/2017	\$15,073,200.00	\$14,975,400.00	\$97,800.00	.65	AA+	AAA	.0000	.00
<u>3130A3UR3</u>	5,000,000.0000	01/06/2017 FED HOME LN BK DTD 01/06/15 0.750 01/06/2017	\$5,002,850.00	\$5,014,700.00	(\$11,850.00)	(.24)	AA+	AAA	.0000	.00
<u>3130A4QO8</u>	10,000,000.0000	03/24/2017 FED HOME LN BK SER 0000	\$10,013,200.00	\$10,011,700.00	\$1,500.00	.01	AA+	AAA	.0000	.00
<u>3130A4X64</u>	8,275,000.0000	04/08/2016 FED HOME LN BK DTD 04/09/15 0.250 04/08/2016	\$8,274,917.25	\$8,270,862.50	\$4,054.75	.05	N/A	AAA	.0000	.00
<u>3130A5EP0</u>	5,000,000.0000	05/30/2017 FED HOME LN BK DTD 05/15/15 0.625 05/30/2017	\$4,992,000.00	\$4,995,150.00	(\$3,150.00)	(.06)	AA+	AAA	.0000	.00
<u>3130A6M87</u>	15,000,000.0000	12/19/2016 FED HOME LN BK DTD 10/19/15 0.410 12/19/2016	\$14,981,550.00	\$15,000,000.00	(\$18,450.00)	(.12)	AA+	AAA	.0000	.00
<u>3130A6RC3</u>	5,000,000.0000	11/02/2018 FED HOME LN BK DTD 11/04/15 1.150 11/02/2018	\$5,032,700.00	\$5,000,000.00	\$32,700.00	.65	AA+	AAA	.0000	.00
<u>3130A6WT0</u>	4,950,000.0000	06/29/2018 FED HOME LN BK SER 0001	\$4,962,573.00	\$4,950,000.00	\$12,573.00	.25	AA+	AAA	.0000	.00
<u>3130A6XM4</u>	10,000,000.0000	06/29/2018 FED HOME LN BK SER 0001	\$10,012,700.00	\$10,000,000.00	\$12,700.00	.13	AA+	AAA	.0000	.00
<u>31315PT25</u>	15,000,000.0000	03/15/2016 FED AGRIC MED TERM NOTE	\$15,000,900.00	\$14,997,360.00	\$3,540.00	.02	N/A	N/A	.0000	.00
<u>313380EC7</u>	5,000,000.0000	09/08/2017 FED HOME LN BK DTD 08/06/12 0.750 09/08/2017	\$4,994,450.00	\$4,996,500.00	(\$2,050.00)	(.04)	AA+	AAA	.0000	.00
<u>3133EC6S8</u>	5,000,000.0000	12/12/2016 FED FARM CREDIT BK DTD 12/12/12 0.600 12/12/2016	\$5,000,100.00	\$4,999,000.00	\$1,100.00	.02	AA+	AAA	.0000	.00
<u>3133EC7A6</u>	3,000,000.0000	12/12/2017 FED FARM CREDIT BK DTD 12/12/12 0.820 12/12/2017	\$2,994,330.00	\$3,000,000.00	(\$5,670.00)	(.19)	AA+	AAA	.0000	.00
<u>3133ECP40</u>	5,000,000.0000	05/09/2017 FED FARM CREDIT BK DTD 05/09/13 0.640 05/09/2017	\$4,982,650.00	\$4,998,000.00	(\$15,350.00)	(.31)	AA+	AAA	.0000	.00
<u>3133EE6K1</u>	10,000,000.0000	11/13/2017 FED FARM CREDIT BK DTD 08/13/15 0.930 11/13/2017	\$10,000,700.00	\$9,990,000.00	\$10,700.00	.11	AA+	AAA	.0000	.00
<u>3133EEB66</u>	10,000,000.0000	04/24/2017	\$10,000,500.00	\$9,995,000.00	\$5,500.00	.06	AA+	AAA	.0000	.00

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			FED FARM CREDIT BK DTD 04/24/15 0.680 04/24/2017							
3133EEBU3	25,000,000.0000	11/14/2016	\$24,956,250.00	\$24,983,460.00	(\$27,210.00)	(.11)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 11/14/14 0.600 11/14/2016							
3133EEBY5	7,000,000.0000	02/17/2017	\$7,000,210.00	\$6,998,250.00	\$1,960.00	.03	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 11/17/14 0.740 02/17/2017							
3133EEDQ0	30,000,000.0000	12/01/2016	\$30,033,300.00	\$29,994,000.00	\$39,300.00	.13	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 12/01/14 0.580 12/01/2016							
3133EEX62	20,000,000.0000	06/16/2017	\$19,998,600.00	\$20,000,000.00	(\$1,400.00)	(.01)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 06/16/15 0.800 06/16/2017							
3133EEZB9	10,000,000.0000	09/16/2016	\$9,988,300.00	\$9,997,000.00	(\$8,700.00)	(.09)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 04/16/15 0.450 09/16/2016							
3133EFF51	5,000,000.0000	02/26/2018	\$4,995,600.00	\$5,000,000.00	(\$4,400.00)	(.09)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 02/26/16 0.850 02/26/2018							
3133EFJL2	5,000,000.0000	10/13/2017	\$4,984,350.00	\$4,998,000.00	(\$13,650.00)	(.27)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 10/13/15 0.730 10/13/2017							
3133EFKM8	5,000,000.0000	10/20/2017	\$4,986,400.00	\$4,987,850.00	(\$1,450.00)	(.03)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 10/20/15 0.710 10/20/2017							
3133EFMU8	5,000,000.0000	05/02/2018	\$4,990,450.00	\$4,987,800.00	\$2,650.00	.05	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 11/02/15 0.950 05/02/2018							
3133EFMV6	23,505,000.0000	08/02/2018	\$23,496,773.25	\$23,390,676.00	\$106,097.25	.45	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 11/02/15 1.020 08/02/2018							
3133EFPH4	5,000,000.0000	11/17/2017	\$5,009,550.00	\$5,000,000.00	\$9,550.00	.19	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 11/17/15 0.930 11/17/2017							
3133EFSG3	15,000,000.0000	03/14/2018	\$15,054,600.00	\$15,000,000.00	\$54,600.00	.36	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 12/14/15 1.100 03/14/2018							
3133EFTB3	10,000,000.0000	09/15/2017	\$9,994,800.00	\$10,000,000.00	(\$5,200.00)	(.05)	AA+	AAA	.0000	.00
			FED FARM CREDIT BK DTD 12/15/15 1.020 09/15/2017							
3134G5PF6	15,000,000.0000	02/15/2017	\$14,982,750.00	\$14,983,350.00	(\$600.00)	.00	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP DTD 11/14/14 0.650 02/15/2017							
3134G5RH0	10,000,000.0000	02/15/2017	\$9,994,100.00	\$9,997,900.00	(\$3,800.00)	(.04)	AA+	N/A	.0000	.00
			FED HOME LN MTG CORP DTD 12/17/14 0.690 02/15/2017							

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COUNTY OF VENTURA

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S & P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
3134G5SC0	15,000,000.0000	07/15/2016	\$14,999,850.00	\$14,989,050.00	\$10,800.00	.07	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP DTD 12/02/14 0.375 07/15/2016							
3134G5SH9	20,000,000.0000	11/15/2016	\$20,015,800.00	\$20,000,000.00	\$15,800.00	.08	AA+	N/A	.0000	.00
			FED HOME LN MTG CORP MED TERM NOTE							
3134G6PJ6	10,396,000.0000	12/29/2016	\$10,400,158.40	\$10,396,000.00	\$4,158.40	.04	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP DTD 03/24/15 0.580 12/29/2016							
3134G6PL1	8,500,000.0000	04/21/2017	\$8,500,765.00	\$8,498,300.00	\$2,465.00	.03	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP MED TERM NOTE							
3134G76U0	5,000,000.0000	10/27/2017	\$4,984,850.00	\$5,000,000.00	(\$15,150.00)	(.30)	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP MED TERM NOTE SER 0003							
3134G7E64	5,000,000.0000	06/29/2018	\$5,002,550.00	\$5,000,000.00	\$2,550.00	.05	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP MED TERM NOTE							
3134G8D48	1,000,000.0000	12/28/2018	\$1,000,380.00	\$999,300.00	\$1,080.00	.11	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP SER 0005							
3134G8DJ5	10,000,000.0000	12/29/2017	\$10,002,700.00	\$9,997,500.00	\$5,200.00	.05	AA+	AAA	.0000	.00
			FED HOME LN MTG CORP DTD 12/29/15 1.150 12/29/2017							
31359MW41	1,260,000.0000	09/15/2016	\$1,291,285.80	\$1,420,020.00	(\$128,734.20)	(9.07)	AA+	AAA	.0000	.00
			FED NATL MTG ASSN DTD 08/17/06 5.250 09/15/2016							
3135G0PQ0	10,000,000.0000	10/26/2017	\$10,006,900.00	\$9,966,000.00	\$40,900.00	.41	AA+	AAA	.0000	.00
			FED NATL MTG ASSN DTD 09/24/12 0.875 10/26/2017							
3135G0WM1	4,000,000.0000	04/30/2018	\$3,996,320.00	\$3,984,000.00	\$12,320.00	.31	AA+	AAA	.0000	.00
			FED NATL MTG ASSN SER 0002							
3135G0XP3	10,000,000.0000	07/05/2016	\$9,994,000.00	\$9,994,170.00	(\$170.00)	.00	AA+	AAA	.0000	.00
			FED NATL MTG ASSN DTD 05/17/13 0.375 07/05/2016							
3135G0ZB2	5,000,000.0000	04/20/2017	\$5,001,200.00	\$4,973,450.00	\$27,750.00	.56	AA+	AAA	.0000	.00
			FED NATL MTG ASSN DTD 03/10/14 0.750 04/20/2017							
3136G2ZW0	5,000,000.0000	02/26/2019	\$4,988,150.00	\$5,000,000.00	(\$11,850.00)	(.24)	AA+	AAA	.0000	.00
			FED NATL MTG ASSN DTD 02/26/16 1.125 02/26/2019							
SUBTOTAL	478,886,000.0000		\$478,973,652.70	\$478,677,240.50	\$296,412.20	.06			.0000	.00
MUNICIPAL BONDS										
MUNICIPAL TAXABLE										
13063CFD7	950,000.0000	11/01/2016	\$953,515.00	\$958,445.50	(\$4,930.50)	(.51)	AA-	AA3	.0000	.00

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CALIFORNIA ST TXBL-VARIOUS PURPOSE										
13063CPM6	10,000,000.0000	11/01/2016	\$10,003,500.00	\$10,021,000.00	(\$17,500.00)	(.17)	AA-	AA3	.0000	.00
CALIFORNIA ST TXBL										
13063CPN4	5,000,000.0000	11/01/2017	\$5,020,100.00	\$5,002,500.00	\$17,600.00	.35	AA-	AA3	.0000	.00
CALIFORNIA ST TXBL										
13063CXU9	15,000,000.0000	11/01/2017	\$15,018,150.00	\$15,004,550.00	\$13,600.00	.09	AA-	AA3	.0000	.00
CALIFORNIA ST TXBL-SER A										
13066KW21	600,000.0000	12/01/2016	\$601,206.00	\$603,624.00	(\$2,418.00)	(.40)	AAA	AA1	.0000	.00
CALIFORNIA ST DEPT OF WTR RESO TXBL-WTR SYS-SER AO										
399262HQ0	1,120,000.0000	08/01/2016	\$1,128,276.80	\$1,157,060.80	(\$28,784.00)	(2.49)	A+	AA3	.0000	.00
GROSSMONT CA UNION HIGH SCH DI TXBL-REF-ELECTION OF 2004-SER										
54473ERN6	3,920,000.0000	12/01/2016	\$3,921,411.20	\$3,920,000.00	\$1,411.20	.04	AA	A1	.0000	.00
LOS ANGELES CNTY CA PUBLIC WKS TXBL-REF-SER C										
54473ERP1	1,330,000.0000	12/01/2017	\$1,336,876.10	\$1,330,000.00	\$6,876.10	.52	AA	A1	.0000	.00
LOS ANGELES CNTY CA PUBLIC WKS TXBL-REF-SER C										
630266AF1	145,000.0000	09/01/2016	\$145,162.40	\$145,000.00	\$162.40	.11	A+	N/R	.0000	.00
NAPA CA CMNTY REDEV AGY SUCCES REF-TXBL										
68428LDK7	2,325,000.0000	06/30/2016	\$2,328,743.25	\$2,334,625.50	(\$5,882.25)	(.25)	AA	N/R	.0000	.00
ORANGE CNTY CA PENSN OBLG REF-PNSN-TXBL-SER A										
769036AV6	1,500,000.0000	06/01/2016	\$1,500,060.00	\$1,499,000.00	\$1,060.00	.07	SP-1+	N/R	.0000	.00
RIVERSIDE CA PENSN OBLG BANS-TXBL-SER A										
76911ADL6	350,000.0000	11/01/2016	\$350,073.50	\$350,000.00	\$73.50	.02	AA-	N/R	.0000	.00
RIVERSIDE CNTY CA ASSET LEASIN TXBL-REF-COURT FACS PROJ-SER B										
79730WAT7	2,660,000.0000	09/01/2017	\$2,665,825.40	\$2,657,632.60	\$8,192.80	.31	AA-	N/R	.0000	.00
SAN DIEGO CA REDEV AGY SUCCES TXBL-REF-SER B										
799014AM7	540,000.0000	08/01/2016	\$540,988.20	\$540,000.00	\$988.20	.18	A	N/R	.0000	.00
SAN MATEO CA REDEV AGY SUCCES TXBL-REF-SER B										
799014AN5	1,040,000.0000	08/01/2017	\$1,044,929.60	\$1,040,000.00	\$4,929.60	.47	A	N/R	.0000	.00
SAN MATEO CA REDEV AGY SUCCES TXBL-REF-SER B										
799014AP0	800,000.0000	08/01/2018	\$807,280.00	\$800,000.00	\$7,280.00	.91	A	N/R	.0000	.00
SAN MATEO CA REDEV AGY SUCCES TXBL-REF-SER B										

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<u>80168NGX1</u>	3,340,000.0000	04/01/2018	\$3,366,586.40	\$3,350,120.20	\$16,466.20	.49	AA+	AA2	.0000	.00
			SANTA CLARA VLY CA TRANSPRTN A REF-TXBL-MEASURE A-SER B							
<u>80263KAJ8</u>	500,000.0000	08/01/2016	\$500,695.00	\$500,000.00	\$695.00	.14	AA	N/R	.0000	.00
			SANTA ROSA CA REDEV AGY SUCCES TXBL-REF-SER B							
<u>80263KAK5</u>	600,000.0000	08/01/2017	\$602,178.00	\$600,000.00	\$2,178.00	.36	AA	N/R	.0000	.00
			SANTA ROSA CA REDEV AGY SUCCES TXBL-REF-SER B							
<u>80263KAL3</u>	650,000.0000	08/01/2018	\$656,877.00	\$650,000.00	\$6,877.00	1.06	AA	N/R	.0000	.00
			SANTA ROSA CA REDEV AGY SUCCES TXBL-REF-SER B							
<u>839419AA6</u>	70,000.0000	06/01/2016	\$70,019.60	\$70,000.00	\$19.60	.03	A+	N/R	.0000	.00
			S PLACER CA FIRE PROT DIST COP TXBL							
<u>91412GUT0</u>	1,750,000.0000	05/15/2016	\$1,750,875.00	\$1,750,000.00	\$875.00	.05	AA	AA2	.0000	.00
			UNIV OF CALIFORNIA CA REVENUES TXBL-SER AN							
SUBTOTAL	54,190,000.0000		\$54,313,328.45	\$54,283,558.60	\$29,769.85	.05			.0000	.00
OTHER ASSETS										
OTHER ASSETS										
<u>MS6232818</u>	35,000,000.0000		\$35,000,000.00	\$35,000,000.00	\$0.00	.00			.0000	.00
			CA LAIF STATE OF CALIFORNIA INVESTMENT FD							
<u>MS6615459</u>	15,000,000.0000		\$14,985,030.00	\$15,000,000.00	(\$14,970.00)	(.10)			.0000	.00
			CALTRUST SHORT TERM ACCT							
SUBTOTAL	50,000,000.0000		\$49,985,030.00	\$50,000,000.00	(\$14,970.00)	(.03)			.0000	.00
ACCOUNT 11435100 TOTAL	2,231,655,000.0000		\$2,229,916,451.04	\$2,228,769,081.42	\$1,147,369.62	.05			(20,000,000.0000)	.00
GRAND TOTAL	2,231,655,000.0000		\$2,229,916,451.04	\$2,228,769,081.42	\$1,147,369.62	.05			(20,000,000.0000)	.00

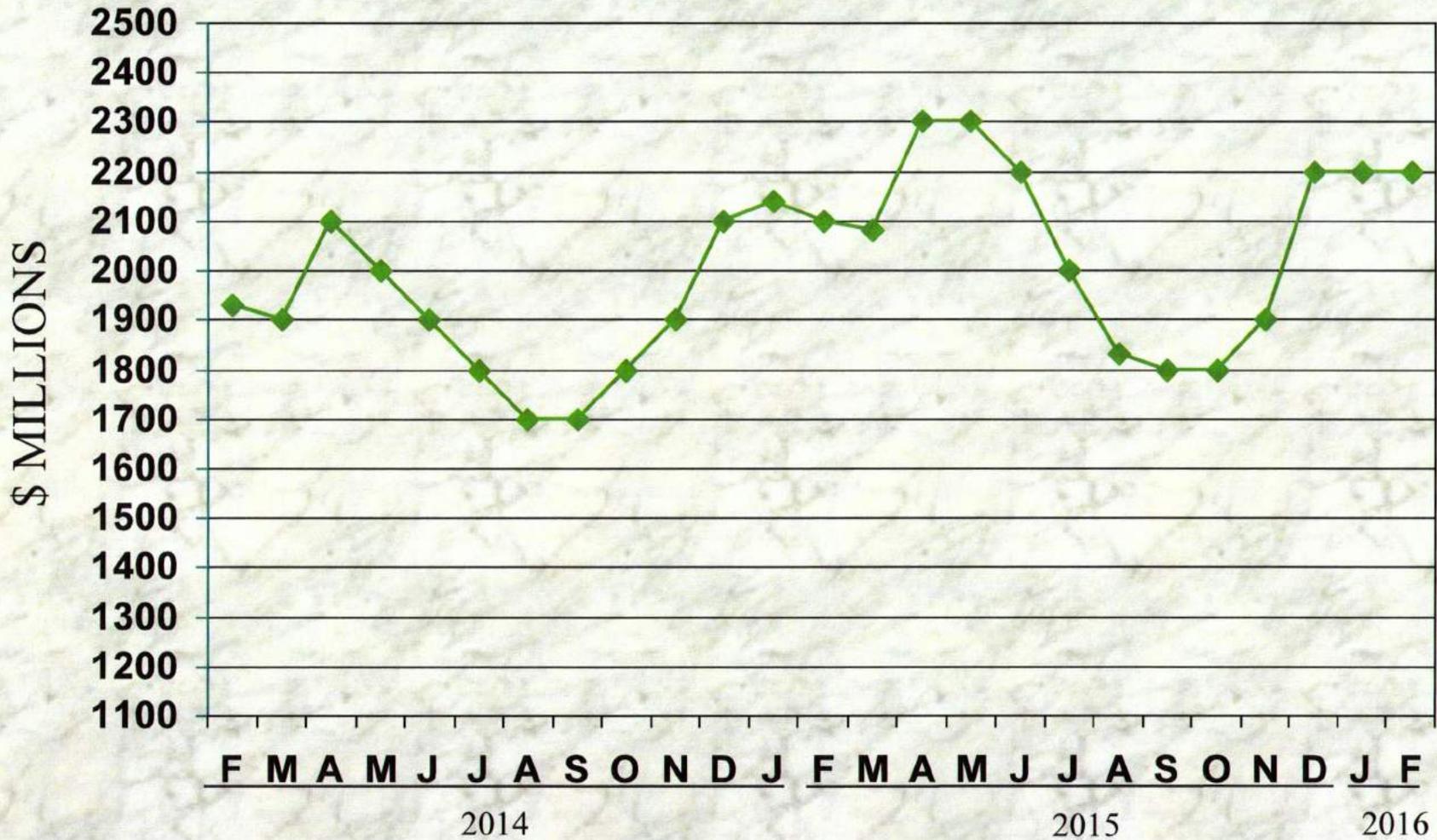
END OF REPORT

FEBRUARY 2016 TRANSACTIONS

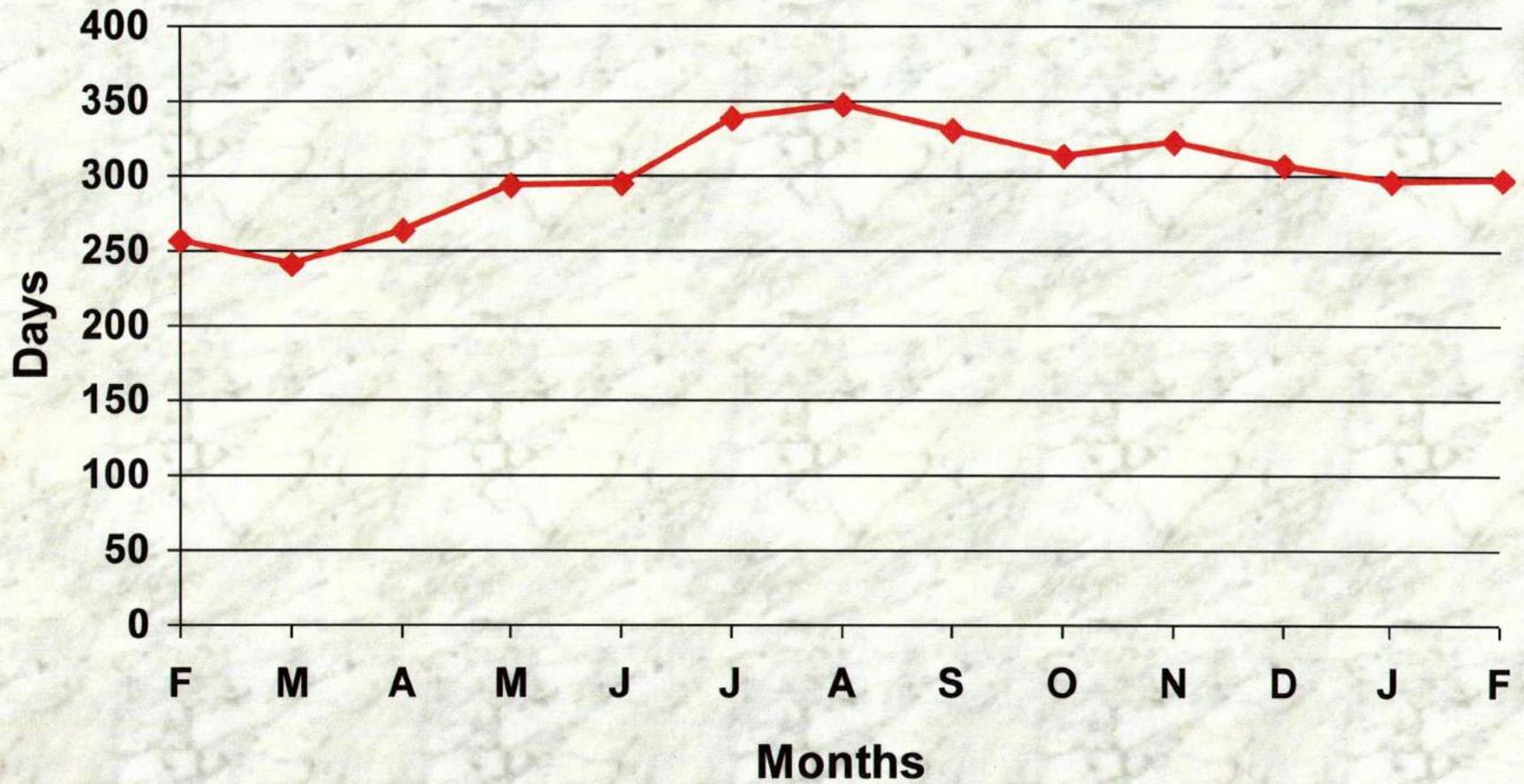
Transaction Date	Purchase/ Sale	Par Amount	Security Type	Security Name	Maturity Date	Yield
02/01/16	Purchase	10.00	CP	ABBAY NATL TREASURY SERV	04/27/16	0.56
02/01/16	Purchase	10.00	CP	ABBAY NATL TREASURY SERV	05/31/16	0.65
02/02/16	Purchase	5.00	GA	FHLB DISCOUNT NOTE	05/31/16	0.40721
02/04/16	Purchase	10.00	CP	TOYOTA MOTOR CREDIT CORP	05/26/16	0.53
02/09/16	Sale	2.00	GA	FAMCA	03/06/18	0.906243
02/10/16	Purchase	15.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	10/05/18	1.020201
02/10/16	Sale	10.00	GA	FAMCA	09/28/17	0.892058
02/10/16	Purchase	10.00	CP	BANK OF TOKYO MIT UFJ NY	06/02/16	0.59
02/12/16	Purchase	10.00	SUPRANATIONAL	INTL FINANCE CORP	06/15/18	0.926828
02/16/16	Purchase	10.00	YCD	CHIBA BANK LTD NEW YORK	05/12/16	0.75
02/17/16	Purchase	14.21	SUPRANATIONAL	INTL FINANCE CORP	06/15/18	0.874906
02/17/16	Purchase	10.00	CP	TOYOTA CREDIT PUERTO RICO	04/28/16	0.49
02/18/16	Purchase	10.00	CP	KOREA DEVELOPMENT BANK NY	06/02/16	0.60
02/19/16	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	10/05/18	1.030071
02/22/16	Purchase	10.00	YCD	CHIBA BANK LTD NEW YORK	05/05/16	0.62
02/25/16	Sale	10.00	GA	FAMCA	10/28/16	0.697395
02/25/16	Purchase	10.00	YCD	STANDARD CHARTERED BK NY	11/21/16	1.05
02/26/16	Purchase	5.00	GA	FNMA	02/26/19	1.125
02/26/16	Purchase	5.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	02/26/19	1.360239
02/26/16	Purchase	5.00	GA	FFCB	02/16/18	0.85
02/26/16	Purchase	5.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	02/26/19	1.367068

Exhibit 2

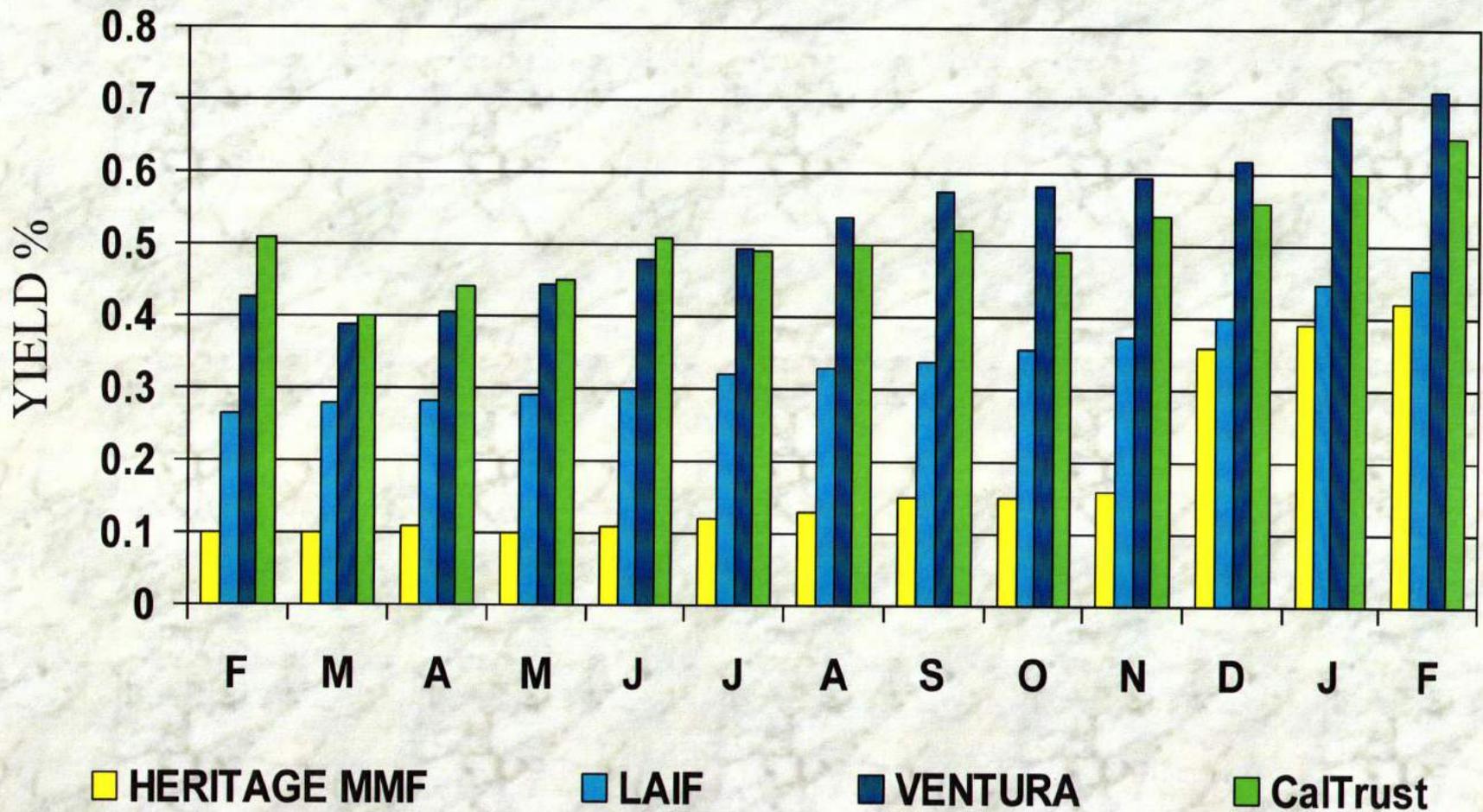
PORTFOLIO AVERAGE MONTHLY BALANCE



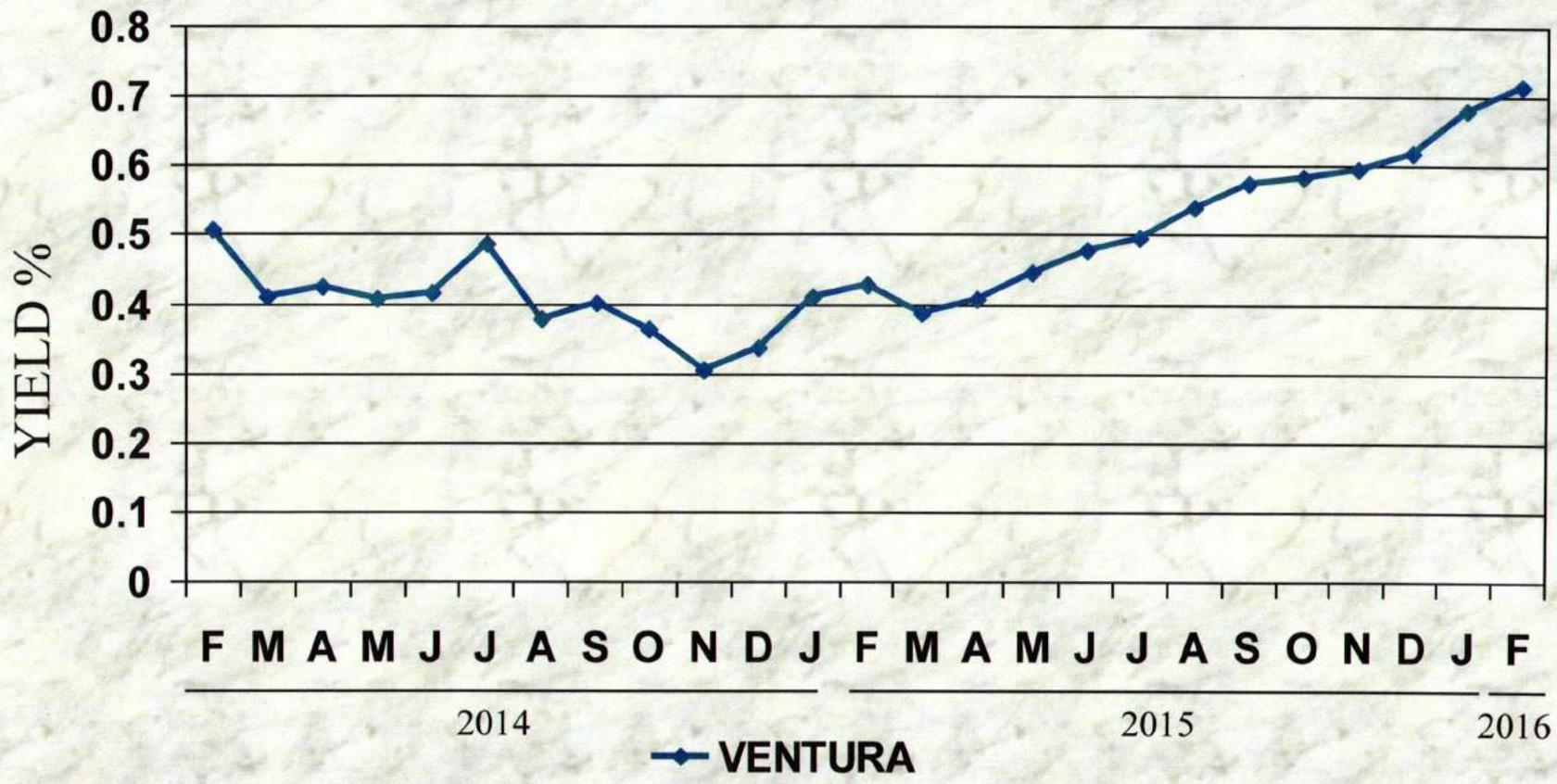
AVERAGE MATURITY



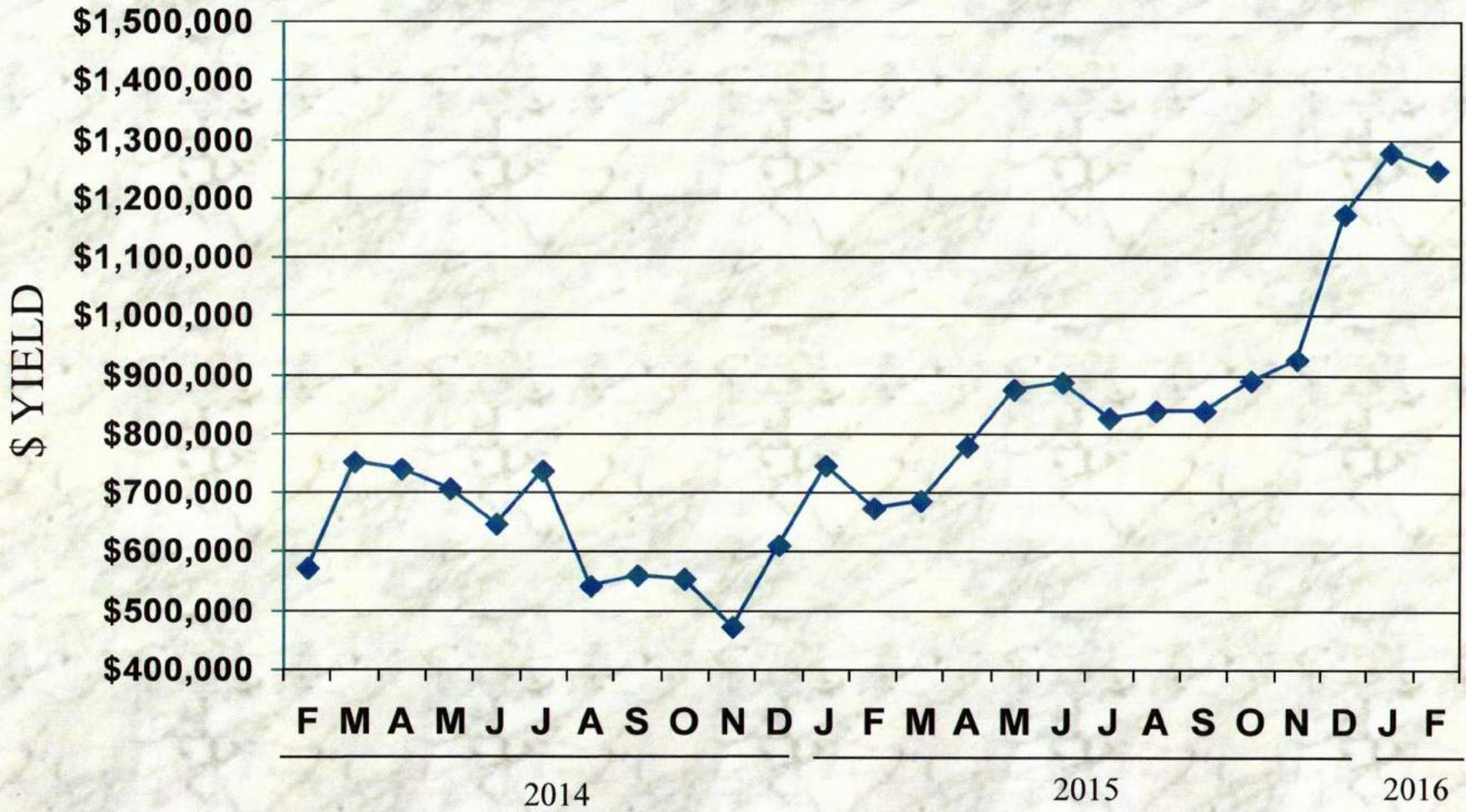
++++YIELD COMPARISON



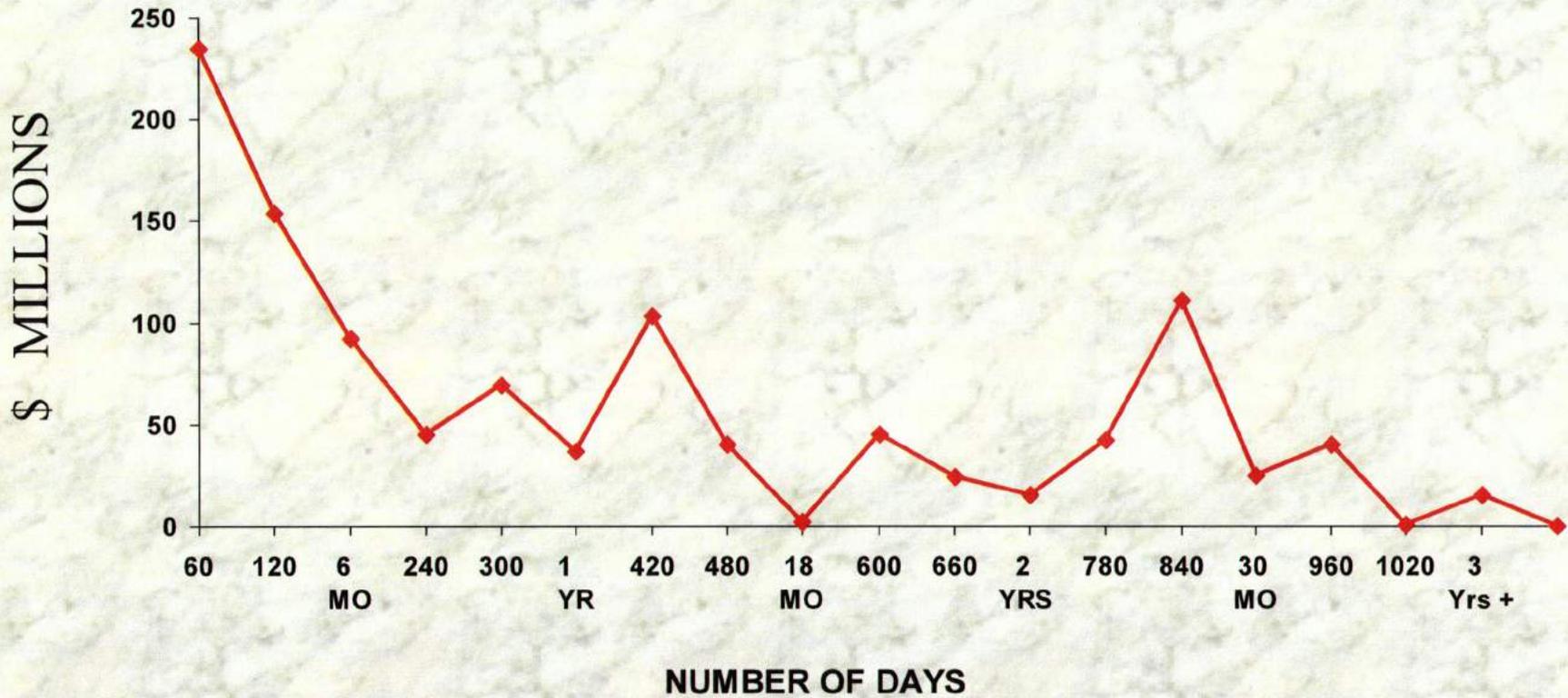
ROLLING 2-YEAR % YIELD



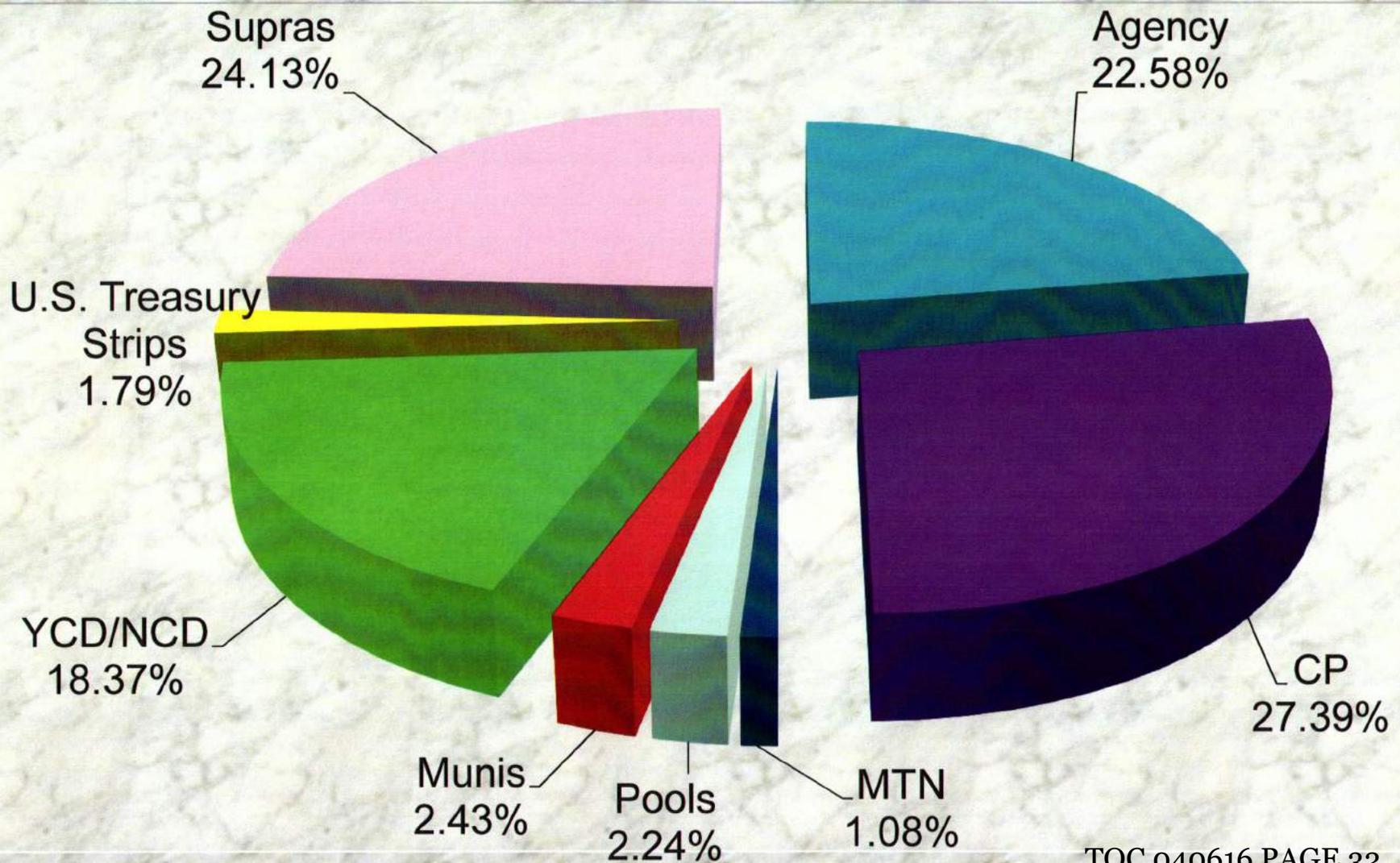
ROLLING 2-YEAR \$ YIELD



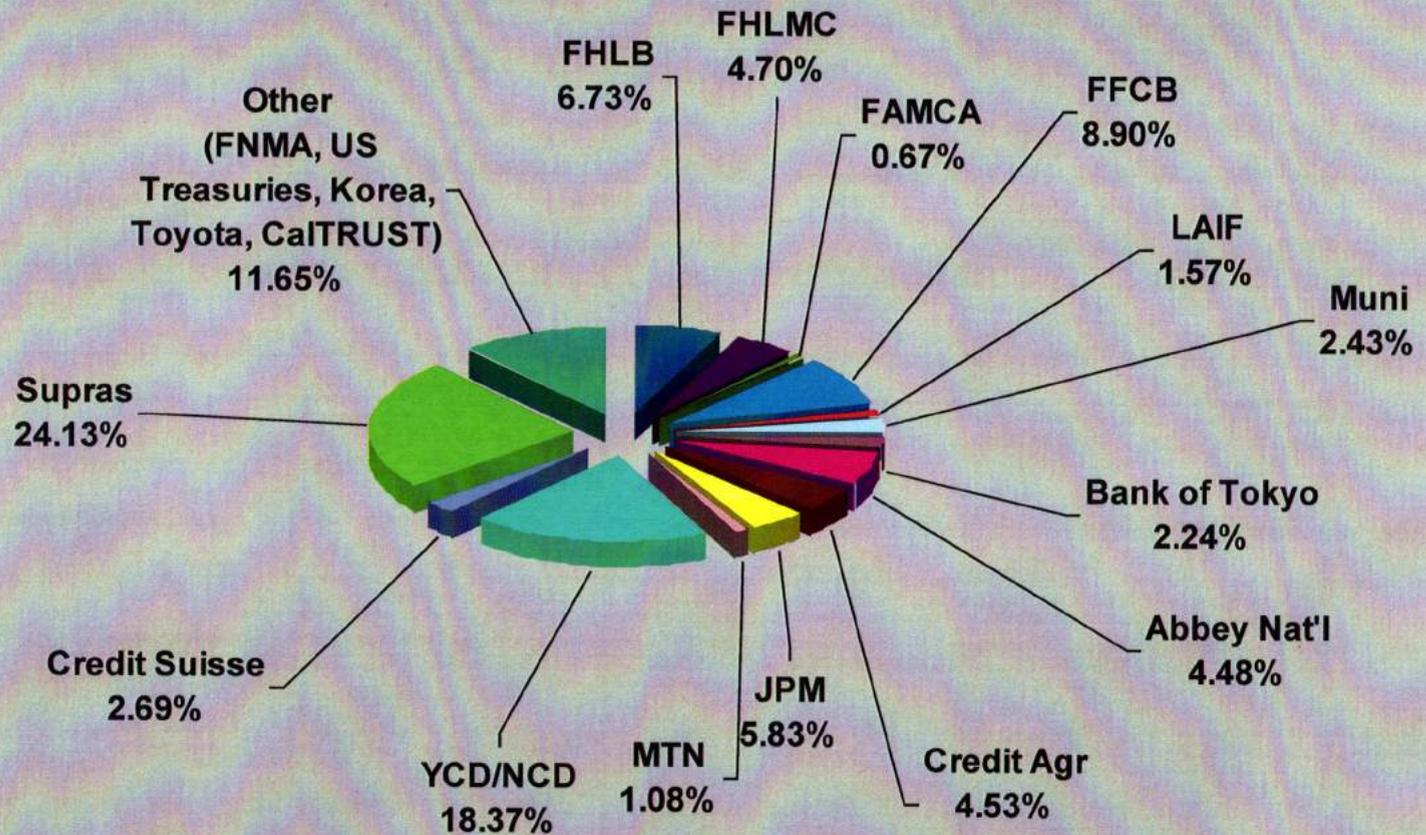
MATURITY DISTRIBUTION



PORTFOLIO HOLDINGS BY CLASS



PORTFOLIO HOLDINGS





VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE

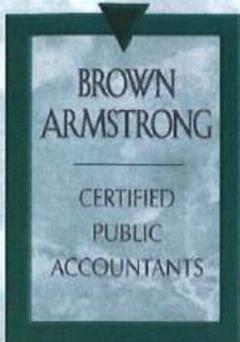
Date: April 6, 2016

Agenda Item 8 – Receive and File the Brown Armstrong Audit Report dated February 15, 2016

Recommendation

Government Code (GC) Section (§) 27134 requires an annual compliance audit regarding the investment pool portfolio and the County Treasurer-Tax Collector's investment policy.

Receive and file the Brown Armstrong Audit Report (Exhibit 8.1) dated February 15, 2016.



BROWN ARMSTRONG

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Ventura County
Treasury Oversight Committee
Ventura, California

Report on Compliance

We have audited management's assertion, included in its representation letter dated February 15, 2016, that the County of Ventura Treasurer-Tax Collector (the County TTC) complied with the provisions of the California Government Code and the County TTC's Investment Policy during the year ended June 30, 2015.

Management's Responsibility

As discussed in the representation letter, management is responsible for the County TTC's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the County TTC's compliance based on our examination.

Auditor's Responsibility

Our audit was made in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the County TTC's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County TTC's compliance with the specified requirements.

Opinion

In our opinion, management's assertion that the County TTC complied with the aforementioned requirements for the year ended June 30, 2015, is fairly stated in all material respects.

This report is intended solely for the information of the Ventura County Treasury Oversight Committee, the County Board of Supervisors, management, and applicable legislative bodies. However, this report is a matter of public record and its distribution is not limited.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

Brown Armstrong
Accountancy Corporation

Bakersfield, California
February 15, 2016

TOC 040616 PAGE 35

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STOCKTON, CA 95207
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REGISTERED with the Public Company
Accounting Oversight Board and
MEMBER of the American Institute of
Certified Public Accountants



VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE

Date: April 6, 2016

Agenda Item 9 – Receive and File a Report “October 2015 through February 2016 Transactions”

Recommendation

Receive and file “October 2015 through February 2016 Transactions” report (Exhibit 9.1).

OCTOBER 2015 - FEBRUARY 2016 TRANSACTIONS

Transaction Date	Purchase/Sale	Par Amount	Security Type	Security Name	Maturity Date	Yield
10/07/15	Purchase	15.00	YCD	CHIBA BANK LTD NEW YORK	01/15/16	0.36
10/07/15	Purchase	25.00	YCD	STANDARD CHARTERED BK NY	07/01/16	0.63
10/08/15	Purchase	10.00	GA	FHLB DISCOUNT NOTE	12/15/15	0.07098
10/09/15	Purchase	15.00	CP	BANK OF TOKYO MIT UFJ NY	01/14/16	0.29
10/14/15	Purchase	5.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	10/05/18	1.051333
10/14/15	Purchase	15.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	10/16/17	0.72
10/14/15	Purchase	20.00	YCD	KOREA DEVELOPMENT BK NY	01/14/16	0.28
10/14/15	Purchase	10.00	CP	BANK OF TOKYO MIT UFJ NY	01/14/16	0.29
10/15/15	Purchase	15.00	CP	JP MORGAN SEC LLC	07/11/16	0.61
10/16/15	Purchase	10.00	CP	BANK OF TOKYO MIT UFJ NY	01/15/16	0.28
10/19/15	Purchase	15.00	GA	FHLB	12/19/16	0.410040
10/20/15	Purchase	15.00	CP	BANK OF TOKYO MIT UFJ NY	01/19/16	0.29
10/22/15	Purchase	10.00	YCD	CHIBA BANK LTD NEW YORK	01/11/16	0.34
10/23/15	Purchase	20.00	YCD	CHIBA BANK LTD NEW YORK	01/14/16	0.34
10/23/15	Purchase	10.00	CP	BANK OF TOKYO MIT UFJ NY	02/01/16	0.29
10/26/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	01/26/18	0.75
10/26/15	Purchase	5.00	CP	BANK OF TOKYO MIT UFJ NY	02/03/16	0.29
10/27/15	Purchase	10.00	CP	CREDIT AGRICOLE CIB NY	07/22/16	0.68
10/28/15	Purchase	5.00	CP	BANK OF TOKYO MIT UFJ NY	02/08/16	0.29
10/29/15	Purchase	10.00	GA	FAMCA	10/28/16	0.400001
10/29/15	Purchase	5.00	GA	FFCB	10/13/17	0.750615
10/29/15	Purchase	3.00	GA	FFCB	12/12/17	0.817449
10/29/15	Purchase	10.00	CP	CREDIT AGRICOLE CIB NY	02/10/16	0.35
10/30/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	01/30/18	0.76
10/30/15	Purchase	5.00	GA	FHLMC	10/27/17	0.75
11/02/15	Purchase	5.00	GA	FFCB	10/20/17	0.834811
11/04/15	Purchase	5.00	GA	FHLB	11/02/18	1.150006
11/05/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	06/15/18	1.050126
11/05/15	Purchase	5.00	US TREASURY	US TREASURY NB	10/31/17	0.837424
11/09/15	Purchase	5.00	GA	FFCB	05/02/18	1.04989
11/09/15	Purchase	15.00	CP	ABBAY NATL TREASURY SERV	02/01/16	0.34
11/10/15	Purchase	8.765	MUNI	MARIN HEALTHCARE DISTRICT	08/01/16	0.40
11/10/15	Purchase	5.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	11/10/18	1.19
11/10/15	Purchase	10.00	CP	CREDIT AGRICOLE CIB NY	02/02/16	0.35

11/12/15	Purchase	5.00	SUPRANATIONAL	INTL FINANCE CORP	06/15/18	1.210
11/13/15	Purchase	5.00	GA	FFCB	08/02/18	1.188764
11/16/15	Purchase	15.00	YCD	CHIBA BANK LTD NEW YORK	02/05/16	0.41
11/16/15	Purchase	20.00	CP	ABBEY NATL TREASURY SERV	08/12/16	0.78
11/17/15	Purchase	5.00	GA	FFCB	11/17/17	0.93
11/17/15	Sale	8.765	MUNI	MARIN HEALTHCARE DISTRICT	08/01/16	0.665
11/17/15	Purchase	20.00	CP	JP MORGAN SEC LLC	08/12/16	0.77
11/18/15	Purchase	10.00	CP	ABBEY NATL TREASURY SERV	02/05/16	0.30
11/19/15	Purchase	0.650	MUNI	SANTA ROSA CA REDEVELOPMENT	08/01/18	1.85
11/19/15	Purchase	0.600	MUNI	SANTA ROSA CA REDEVELOPMENT	08/01/17	1.41
11/19/15	Purchase	0.500	MUNI	SANTA ROSA CA REDEVELOPMENT	08/01/16	1.04
11/19/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	10/05/18	1.210204
11/20/15	Purchase	15.00	YCD	CHIBA BANK LTD NEW YORK	02/08/16	0.32
11/20/15	Purchase	7.00	CP	CREDIT AGRICOLE CIB NY	02/08/16	0.36
11/23/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	02/02/18	1.000136
11/23/15	Purchase	8.505	GA	FFCB	08/02/18	1.201848
11/24/15	Purchase	10.00	GA	FFCB	08/02/18	1.213438
11/24/15	Purchase	15.00	CP	BANK OF TOKYO MIT UFJ NY	12/11/15	0.14
11/24/15	Purchase	15.00	YCD	NATL BANK OF KUWAIT NY	12/11/15	0.16
11/25/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	11/25/18	1.28
11/25/15	Purchase	5.00	MUNI	CALIFORNIA ST	11/01/17	1.00
11/30/15	Purchase	25.00	CP	BANK OF TOKYO MIT UFJ NY	12/18/15	0.15
11/30/15	Purchase	20.00	CP	CREDIT AGRICOLE CIB NY	08/26/16	0.82
12/01/15	Purchase	5.00	YCD	NATL BANK KUWAIT NY	12/14/15	0.15
12/03/15	Purchase	15.00	CP	TOYOTA MOTOR CREDIT CORP	02/16/16	0.36
12/04/15	Purchase	15.00	CP	TOYOTA MOTOR CREDIT CORP	02/22/16	0.42
12/08/15	Purchase	20.00	YCD	CHIBA BANK LTD NEW YORK	03/22/16	0.60
12/08/15	Purchase	5.00	MUNI	CALIFORNIA ST	11/01/17	1.00
12/08/15	Purchase	7.300	SUPRANATIONAL	INTER - AMERICAN DEVEL BK	11/15/16	0.770705
12/08/15	Purchase	20.00	SUPRANATIONAL	IBRD DISCOUNT NOTE	03/14/16	0.468247
12/08/15	Purchase	25.00	CP	BNP PARIBAS NY	03/14/16	0.54
12/08/15	Purchase	20.00	CP	TOYOTA MOTOR CREDIT CORP	03/23/16	0.51
12/09/15	Purchase	30.00	YCD	BANK OF MONTREAL CHICAGO	05/02/16	0.62
12/09/15	Purchase	20.00	CP	BNP PARIBAS NY	03/11/16	0.52
12/10/15	Purchase	20.00	CP	KOREA DEVELOPMENT BK NY	08/10/16	0.82
12/10/15	Purchase	20.00	YCD	NATL BANK KUWAIT NY	03/10/16	0.62
12/11/15	Purchase	10.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	11/15/17	1.041940
12/11/15	Purchase	20.00	CP	JP MORGAN SEC LLC	09/06/16	0.94
12/11/15	Purchase	20.00	YCD	STANDARD CHARTERED BK NY	03/10/16	0.60
12/14/15	Purchase	15.00	GA	FFCB	03/14/18	1.100170

TOC 040616 PAGE 38

12/14/15	Purchase	20.00	CP	ABBAY NATL TREASURY SERV	03/10/16	0.49
12/14/15	Purchase	20.00	YCD	TORONTO DOMINION BANK NY	09/09/16	0.93
12/15/15	Purchase	5.00	MUNI	CALIFORNIA ST	11/01/17	0.95
12/15/15	Purchase	10.00	GA	FFCB	09/15/17	1.02
12/16/15	Purchase	10.00	YCD	CHIBA BANK LTD NEW YORK	03/09/16	0.66
12/16/15	Purchase	15.00	CP	TOYOTA MOTOR CREDIT CORP	04/29/16	0.63
12/18/15	Purchase	10.00	CP	KOREA DEVELOPMENT BK NY	04/29/16	0.64
12/21/15	Purchase	10.00	CP	TOYOTA CREDIT PUERTO RICO	04/29/16	0.71
12/23/15	Purchase	10.00	YCD	CHIBA BANK LTD NEW YORK	04/29/16	0.80
12/29/15	Purchase	10.00	GA	FHLB	06/29/18	1.35
12/29/15	Purchase	10.00	GA	FNMA	10/26/17	1.063464
12/29/15	Purchase	4.00	GA	FHLB DISCOUNT NOTE	12/29/16	0.73604
12/29/15	Purchase	4.950	GA	FHLB	06/29/18	1.25
12/30/15	Purchase	1.00	GA	FHLMC	12/28/18	1.523992
12/30/15	Purchase	10.00	GA	FHLMC	12/29/17	1.162695
12/31/15	Purchase	5.00	SUPRANATIONAL	INTL FINANCE CORP	06/15/18	1.338877
12/31/15	Purchase	15.00	CP	BANK OF TOKYO MIT UFJ NY	04/29/16	0.64
01/05/16	Purchase	20.00	YCD	CHIBA BANK LTD NEW YORK	04/26/16	0.75
01/06/16	Purchase	15.00	YCD	NATL BANK OF KUWAIT NY	04/27/16	0.74
01/07/16	Purchase	10.00	CP	TOYOTA MOTOR CREDIT PUERTO RICO	04/29/16	0.62
01/07/16	Purchase	1.00	GA	FHLB DISCOUNT NOTE	01/04/17	0.76685
01/08/16	Purchase	4.00	GA	FNMA	04/30/18	1.175796
01/08/16	Purchase	5.00	YCD	WELLS FARGO BANK NA	07/14/16	0.83
01/08/16	Purchase	10.00	CP	ABBAY NATL TREASURY SERV	04/29/16	0.60
01/11/16	Purchase	20.00	CP	CREDIT AGRICOLE CIB NY	04/22/16	0.62
01/12/16	Purchase	5.00	GA	FHLB DISCOUNT NOTE	04/26/16	0.38167
01/13/16	Purchase	5.00	CP	ABBAY NATL TREASURY SERV	04/26/16	0.63
01/14/16	Purchase	10.00	CP	ABBAY NATL TREASURY SERV	04/26/16	0.62
01/15/16	Purchase	5.00	CP	ABBAY NATL TREASURY SERV	05/16/16	0.60
01/19/16	Purchase	20.00	YCD	CHIBA BANK LTD NEW YORK	05/09/16	0.75
01/20/16	Purchase	15.00	YCD	CHIBA BANK LTD NEW YORK	05/06/16	0.76
01/20/16	Purchase	15.00	CP	BANK OF TOKYO MIT UFJ NY	05/31/16	0.69
01/21/16	Purchase	10.00	CP	CREDIT AGRICOLE CIB NY	05/31/16	0.72
01/25/16	Purchase	15.00	CP	CREDIT AGRICOLE CIB NY	05/31/16	0.71
01/26/16	Purchase	10.00	CP	CREDIT AGRICOLE CIB NY	10/20/16	1.000
01/27/16	Purchase	10.00	YCD	BANCO ESTADO CHILE NY	05/27/16	0.62
01/28/16	Purchase	2.660	MUNI	SAN DIEGO REDEVELOPMENT	09/01/17	1.106
01/28/16	Purchase	10.00	CP	CREDIT SUISSE NEW YORK	10/21/16	1.00
01/29/16	Purchase	10.00	CP	KOREA DEVELOPMENT BK NY	04/27/16	0.60



VENTURA COUNTY TREASURY OVERSIGHT COMMITTEE

Date: April 6, 2016

Agenda Item 10 – Approval of a Recommendation to the Board of Supervisors to Renew the Delegation of Authority to Invest from July 1, 2016 through June 30, 2017.

Recommendation

Pursuant to Government Code Section 27000.1, the Board of Supervisors (“Board”) may, by ordinance, delegate to the Treasurer-Tax Collector the authority to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury. This delegation must be reviewed by the Board annually, and may be renewed each year by resolution pursuant to Government Code Section 53607.

The most recent delegation was accomplished by Resolution No. 15-026 passed and adopted on April 21, 2015 (Exhibits 10.1 and 10.2). This delegation expires on July 1, 2016, unless renewed by the Board.

It is recommended that the Treasury Oversight Committee support and recommend the renewal of this delegation of authority to invest from July 1, 2016 through June 30, 2017 (Exhibit 10.3).



TREASURER-TAX COLLECTOR VENTURA COUNTY

STEVEN HINTZ
TREASURER
TAX COLLECTOR

April 21, 2015

Linda Catherine Le, MPPA
Assistant Treasurer-Tax Collector

Ventura County Board of Supervisors
County Government Center
800 South Victoria Avenue
Ventura, CA 93009

SUBJECT: Adoption of Resolutions to Renew the Delegation of Authority to the Treasurer/Tax Collector to Invest

RECOMMENDATIONS:

It is recommended that the Board:

1. Adoption of a Resolution ("Resolution 1") to renew the delegation of authority to the Treasurer/Tax Collector to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury effective May 2, 2015, 12:01 A.M. Pacific Daylight Time ("PDT") to July 1, 2015, expiring at 12:01 A.M. (PDT).
2. Adoption of a Resolution ("Resolution 2") to renew the delegation of authority to the Treasurer/Tax Collector to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury effective July 1, 2015, 12:01 A.M. (PDT) through July 1, 2016, expiring at 12:01 A.M. (PDT).

FISCAL/MANDATES IMPACT:

There is no fiscal impact to the County of Ventura.

DISCUSSION:

Pursuant to Government Code Section 27000.1, the Board may, by ordinance, delegate to the Treasurer/Tax Collector the authority to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury. This delegation must be reviewed by the Board of Supervisors annually, and may be renewed each year by resolution pursuant to Government Code Section 53607.

TOC 040616 PAGE 41

The most recent delegation was accomplished by resolution passed on April 22, 2014, pursuant to Government Code Section 53607. This delegation expires on May 2, 2015, unless renewed by your Board under the provisions of Government Code Section 53607. At its meeting held on March 25, 2015, the Treasury Oversight Committee reviewed the County's investment policy and performance and supported renewal of this delegation. Further, as demonstrated by the monthly report on investments, the Treasurer/Tax Collector continues to successfully implement the County's investment policy and achieve its objectives of safety, liquidity and earning a competitive rate of return.

This year, it is recommended that your Board take two separate actions.

For optimal operational efficiency and to align the next annual renewal with the fiscal year, the first recommended action is to renew the delegation effective May 2, 2015, at 12:01 A.M., Pacific Daylight Time ("PDT"), and shall expire at 12:01 A.M. (PDT), on July 1, 2015. This delegation shall take effect upon adoption of Resolution 1 ("Exhibit 1").

The second recommended action is to renew the short-term delegation to take effect at 12:01 A.M. (PDT) on July 1, 2015, and shall expire, unless earlier revoked, at 12:01 A.M. (PDT), on July 1, 2016. This delegation shall take effect upon adoption of Resolution 2 ("Exhibit 2").

This letter has been reviewed and approved as to form by the County Executive Office, County Counsel and the Auditor-Controller's Office.

If you have any questions regarding this item, please call me at 654-3726 or Linda Catherine Le, Assistant Treasurer/Tax Collector, at 654-3771.

Regards,



STEVEN HINTZ
Treasurer/Tax Collector

Exhibit 1 -- Resolution 1, May 2, 2015-July 1, 2015

Exhibit 2 -- Resolution 2, July 1, 2015-July 1, 2016



BOARD MINUTES
BOARD OF SUPERVISORS, COUNTY OF VENTURA, STATE OF CALIFORNIA

SUPERVISORS STEVE BENNETT, LINDA PARKS,
KATHY I. LONG, PETER C. FOY AND JOHN ZARAGOZA
April 21, 2015 at 8:30 a.m.

TREASURER-TAX COLLECTOR - Adoption of Resolutions Renewing the Delegation of Authority for the Treasurer/Tax Collector to Invest or Reinvest the Funds of the County and the Funds of all Depositors in the County Treasury, for Two Consecutive Periods, Effective May 2, 2015 through July 1, 2015, and July 1, 2015 through July 1, 2016.

- (X) All Board members are present.
- (X) The following person is heard: Steven Hintz.
- (X) Upon motion of Supervisor Parks, seconded by Supervisor Zaragoza, and duly carried, the Board hereby approves staff recommendations as stated in the Board letter.

I hereby certify that the annexed instrument is a true and correct copy of the document which is on file in this office.

Dated: 4/24/15 MICHAEL POWERS
Clerk of the Board of Supervisors
County of Ventura, State of California

By: Lou Harris
Deputy Clerk of the Board

By: Brian Palmer
Brian Palmer
Chief Deputy Clerk of the Board



Resolution No. 15-025

RESOLUTION

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF VENTURA, RENEWING THE DELEGATION OF AUTHORITY TO THE TREASURER TO INVEST OR REINVEST THE FUNDS OF THE COUNTY AND THE FUNDS OF OTHER DEPOSITORS IN THE COUNTY TREASURY

WHEREAS, Pursuant to Government Code Section 27000.1, the Board may, by ordinance, delegate to the Treasurer the authority to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury;

WHEREAS, A delegation of authority to invest must be reviewed by the Board of Supervisors annually, and may be renewed each year by resolution pursuant to Government Code Section 53607;

WHEREAS, the most recent delegation by the Board of Supervisors was accomplished by resolution, adopted April 22, 2014, effective May 2, 2014, pursuant to Government Code Sections 53607 and 27000.1, and expires at 12:01 A.M., Pacific Daylight Time, on May 2, 2015, unless renewed by your Board under the provisions of Government Code Section 53607;

WHEREAS, for optimal operational efficiency and to align the next annual renewal with the fiscal year, the delegation will be renewed effective May 2, 2015, at 12:01 A.M., Pacific Daylight Time, and shall expire at 12:01 A.M., Pacific Daylight Time, on July 1, 2015;

WHEREAS, the Board of Supervisors has reviewed the delegation of authority to the Treasurer to invest funds and desires to renew this delegation for the time period set forth above pursuant to Government Code Section 53607;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby renews the delegation of authority to the Treasurer to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury. This delegation shall take effect upon adoption and shall expire, unless earlier revoked, at 12:01 A.M., Pacific Daylight Time, on July 1, 2015.

Upon motion of Supervisor Parks, seconded by Supervisor Zaragoza, and duly carried, the Board hereby adopts the foregoing resolution on April 21, 2015.

Kathy Long
Chair, Board of Supervisors
County of Ventura

ATTEST:

MICHAEL POWERS
Clerk of the Board of Supervisors
County of Ventura, State of California

By: Lou Gaines
Deputy Clerk of the Board

Resolution No. 15-026

RESOLUTION

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF VENTURA, RENEWING THE DELEGATION OF AUTHORITY TO THE TREASURER TO INVEST OR REINVEST THE FUNDS OF THE COUNTY AND THE FUNDS OF OTHER DEPOSITORS IN THE COUNTY TREASURY

WHEREAS, Pursuant to Government Code Section 27000.1, the Board may, by ordinance, delegate to the Treasurer the authority to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury;

WHEREAS, A delegation of authority to invest must be reviewed by the Board of Supervisors annually, and may be renewed each year by resolution pursuant to Government Code Section 53607;

WHEREAS, the most recent delegation by the Board of Supervisors was accomplished by resolution, adopted April 21, 2015, effective May 2, 2015, pursuant to Government Code Sections 53607 and 27000.1, and expires at 12:01 A.M., Pacific Daylight Time, on July 1, 2015, unless renewed by your Board under the provisions of Government Code Section 53607;

WHEREAS, the Board of Supervisors has reviewed the delegation of authority to the Treasurer to invest funds and desires to renew this delegation for another year pursuant to Government Code Section 53607;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby renews the delegation of authority to the Treasurer to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury. This delegation shall take effect at 12:01 A.M., Pacific Daylight Time, on July 1, 2015, and shall expire, unless earlier revoked, at 12:01 A.M., Pacific Daylight Time, on July 1, 2016.

Upon motion of Supervisor Parks, seconded by Supervisor Zaragoza and duly carried, the Board hereby adopts the foregoing resolution on April 21, 2015.


Kathy Long
Chair, Board of Supervisors
County of Ventura

ATTEST:

MICHAEL POWERS
Clerk of the Board of Supervisors
County of Ventura, State of California

By: Lou Harris
Deputy Clerk of the Board

RESOLUTION

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF VENTURA, RENEWING THE DELEGATION OF AUTHORITY TO THE TREASURER TO INVEST OR REINVEST THE FUNDS OF THE COUNTY AND THE FUNDS OF OTHER DEPOSITORS IN THE COUNTY TREASURY

WHEREAS, Pursuant to Government Code Section 27000.1, the Board may, by ordinance, delegate to the Treasurer the authority to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury;

WHEREAS, A delegation of authority to invest must be reviewed by the Board of Supervisors annually, and may be renewed each year by resolution pursuant to Government Code Section 53607;

WHEREAS, the most recent delegation by the Board of Supervisors was accomplished by resolution, adopted April 21, 2015, effective July 1, 2015, pursuant to Government Code Sections 53607 and 27000.1, and expires at 12:01 A.M., Pacific Daylight Time, on July 1, 2016, unless renewed by your Board under the provisions of Government Code Section 53607;

WHEREAS, the Board of Supervisors has reviewed the delegation of authority to the Treasurer to invest funds and desires to renew this delegation for another year pursuant to Government Code Section 53607;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby renews the delegation of authority to the Treasurer to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury. This delegation shall take effect at 12:01 A.M., Pacific Daylight Time, on July 1, 2016, and shall expire, unless earlier revoked, at 12:01 A.M., Pacific Daylight Time, on July 1, 2017.

Upon motion of Supervisor _____, seconded by Supervisor _____ and duly carried, the Board hereby adopts the foregoing resolution on June 21, 2016.

Chair, Board of Supervisors
County of Ventura

ATTEST:

MICHAEL POWERS
Clerk of the Board of Supervisors
County of Ventura, State of California

By: _____
Deputy Clerk of the Board