Treasurer's Monthly INVESTMENT REPORT

DECEMBER 2016

From the Office of
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM
Orange County Treasurer

ORANGE COUNTY • TREASURER-TAX COLLECTOR •

COUNTY OF ORANGE

TREASURER'S INVESTMENT REPORT
For December 31, 2016

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OFFICE OF THE TREASURER-TAX COLLECTOR
SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

INTERDEPARTMENTAL COMMUNICATION

Date: January 17, 2017

To: Supervisor Lisa Bartlett, Chairwoman
Supervisor Michelle Steel, Vice-Chair
Supervisor Andrew Do
Supervisor Todd Spitzer
Supervisor Shawn Nelson

From: Shari L. Freidenrich, CPA, CCMT, CPFA, ACPFIM

Subject: Treasurer's Investment Report for the Month Ended December 31, 2016

Attached, please find the Treasurer's Investment Report for the County of Orange for the month ended December 31, 2016. The County Treasurer provides this report in compliance with California Government Code Sections 53607, 53646, and 27134 and the County's Investment Policy Statement (IPS). We have included some charts and other data for your information including charts on fund composition and the top ten pool participants. This report is also publicly available on our website at ocgov.com/ocinvestments.

INVESTMENT POOL COMPOSITION

The investments contained within this report are as of December 31, 2016. The Investment Pool Statistics summary shows the total investment responsibility of the County Treasurer as delegated by the Board of Supervisors: the Orange County Investment Pool (OCIP) that includes the Voluntary Participants' funds, the Orange County Educational Investment Pool (OCEIP), the John Wayne Airport Investment Fund and various other non-Pooled investment funds. The investment practices and policies of the Treasurer are based on compliance with State law and prudent money management. The primary goal is to invest public funds in a manner which will provide maximum security of principal invested with secondary emphasis on providing adequate liquidity to Pool Participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The County Treasurer established three Money Market Funds, the Orange County Money Market Fund, the Orange County Educational Money Market Fund, and the John Wayne Airport Investment Fund, which all are invested in cash-equivalent securities and provide liquidity for immediate cash needs. Standard & Poor's, on June 16, 2016, reaffirmed their highest rating of AAAm on the Orange County and the Educational Money Market Funds. The County Treasurer also established the Extended Fund that is invested to meet cash needs between one and five years out. The Orange County Investment Pool is comprised of the Orange County Money Market Fund and portions of the Extended Fund. The Orange County Educational Investment Pool is comprised of the Orange County Educational Money Market Fund and portions of the Extended Fund.

The maximum maturity of investments for the Orange County and Educational Money Market Funds is 13 months, with a maximum weighted average maturity (WAM) of 60 days, and they have a current WAM of 35 and 35 respectively. The maximum maturity of investments for the John Wayne Investment Fund is 15 months, with a maximum WAM of 90 days, and a current WAM of 70. The maximum maturity of the Extended Fund is five years, with duration not to exceed the Merrill Lynch 1-3 Year index +25% (2.37). The duration is currently at 1.38. The investments in all of the funds are marked to market daily to determine the value of the funds. To further maintain safety, adherence to an investment strategy of only purchasing top-rated securities and diversification of instrument types and maturities is required.

ECONOMIC UPDATE

In December, the job market added 156,000 new jobs, and November's job numbers were revised upwards by 26,000 to 204,000. The U.S. unemployment rate for December rose to 4.7% up from 4.6% in November. U.S. gross domestic product (GDP) was revised up for the third quarter of 2016 from an annualized rate of 3.2% to 3.5%. The Empire State Manufacturing Index increased to 9.0, while the Philadelphia Fed Index increased to 21.5, up from 7.6 in November. The Federal Reserve uses these indexes as regional economic gauges, and a reading above zero signals economic expansion. With respect to housing, the S&P/CaseShiller Index reported that housing prices continue to show positive momentum as year-over-year prices increased for the fifty-fourth consecutive month in October, up 5.61% from a year ago. The index for pending home sales increased 1.43% on a year-over-year basis in November. The 10-year Treasury rate increased eight basis points in December to 2.45%.

The short-term 90-day T-bill ended the month at 0.51%, up from 0.48% in November. The rate on the 2-year Treasury note was 1.20% at the end of December, up from 1.11% in November.

INVESTMENT INTEREST YIELDS AND FORECAST

The current gross interest yield year-to-date for fiscal year 2016/2017 is 0.78% for the Orange County Investment Pool and 0.77% for the Orange County Educational Investment Pool. The current net yield for fiscal year 2016/2017 is 0.72% and 0.71% respectively. The forecasted net yield for fiscal year 2016/2017 for both OCIP and OCEIP is expected to be 0.77%.

APPORTIONMENT OF COMMINGLED POOL INTEREST EARNINGS

Each month, the County Treasurer apportions the accrued interest earnings to each pool participant. As of the first business day of the following month accrued, but unpaid, interest earnings are added to pool participants' average balances in determining a participant's relative share of the pool's monthly earnings. The actual cash distribution will generally be paid in the months following. The December 2016 interest apportionment is expected to be paid by January 31, 2017. The investment administrative fee for fiscal year 2016/2017 is estimated at 6.5 basis points.

TEMPORARY TRANSFERS

The County Treasurer, as required by Constitution Article XVI, Section 6, and per the Board of Supervisor's Resolution 15-016, is authorized to make temporary transfers to school districts to address their short-term cash flow needs. The loans are secured by tax receipts to be received by the County Treasurer, as the banker for the school districts. Temporary transfers from the OCEIP totaled $60 million and will be repaid by January 31, 2017.

PORTFOLIO HOLDINGS OF DEBT ISSUED BY POOL PARTICIPANTS

Under guidelines outlined in the current IPS, the County Treasurer may invest in A or above rated securities issued by municipalities. Municipal debt issued by the County of Orange is exempt from this credit rating requirement. The Investment Pools may invest no more than 5% of pool assets in any one issuer, with the exception of the County of Orange which has a 10% limit. The Investment Pools have a total market value of $121.8 million in AA rated County of Orange debt, which represents approximately 1.3% of assets. Prior to purchasing any pool participant debt, a standardized credit analysis is performed.

COMPLIANCE SUMMARY

The investment portfolios had no compliance exceptions for the month of December 2016. The Auditor-Controller issued their Continuous Compliance Monitoring Report of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2016, which stated that no compliance deficiencies were identified.

CREDIT UPDATE

During December, there were no changes to the Treasurer's Approved Issuer List. An ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

I certify that this report includes all pool and non-pooled investments as of December 31, 2016 and is in conformity with all State laws and the IPS approved by the Board of Supervisors on December 15, 2015. The investments herein shown provide adequate liquidity to meet the next six months of projected cash flow requirements. I am available if you have any questions on this Investment Report at (714) 834-7625.

Enclosures
cc: Distribution List

ORANGE COUNTY TREASURER-TAX COLLECTOR

SUMMARY OF INVESTMENT DATA

INVESTMENT TRENDS

	DECEMBER 2016	NOVEMBER 2016	INCREASE (DECREASE)	NET CHANGE %	DECEMBER 2015	INCREASE (DECREASE)	NET CHANGE %
Orange County Investment Pool (OCIP)							
End Of Month Market Value[1,2]	$ 4,654,995,166	$ 4,178,977,444	$ 476,017,722	11.39%	$ 4,232,921,962	$ 422,073,204	9.97%
End Of Month Book Value[2]	$ 4,661,792,839	$ 4,184,330,079	$ 477,462,760	11.41%	$ 4,238,194,740	$ 423,598,099	9.99%
Monthly Average Balance[2]	$ 4,729,129,292	$ 4,152,128,442	$ 577,000,850	13.90%	$ 4,255,155,784	$ 473,973,508	11.14%
Year-To-Date Average Balance	$ 3,901,686,236	$ 3,736,197,625	$ 165,488,611	4.43%	$ 3,565,912,038	$ 335,774,198	9.42%
Monthly Accrued Earnings[3]	$ 3,052,942	$ 2,691,634	$ 361,308	13.42%	$ 2,009,787	$ 1,043,155	51.90%
Monthly Net Yield[3]	0.65%	0.72%	-0.07%	-9.17%	0.45%	0.21%	45.66%
Year-To-Date Net Yield[3]	0.72%	0.73%	-0.02%	-2.32%	0.50%	0.22%	43.29%
Annual Estimated Gross Yield[4]	0.84%	0.84%	0.00%	0.00%	0.64%	0.20%	30.43%
Weighted Average Maturity (WAM)[5]	328	373	(45)	-12.06%	335	(7)	-2.09%
Orange County Educational Investment Pool (OCEIP)							
End Of Month Market Value[1, 2]	$ 4,619,949,126	$ 3,746,891,740	$ 873,057,386	23.30%	$ 4,448,829,056	$ 171,120,070	3.85%
End Of Month Book Value[2]	$ 4,626,143,249	$ 3,751,586,163	$ 874,557,086	23.31%	$ 4,454,040,991	$ 172,102,258	3.86%
Monthly Average Balance[2]	$ 3,963,915,696	$ 3,641,031,973	$ 322,883,723	8.87%	$ 3,772,796,819	$ 191,118,877	5.07%
Year-To-Date Average Balance[2]	$ 3,877,905,914	$ 3,860,703,958	$ 17,201,956	0.45%	$ 3,520,265,189	$ 357,640,725	10.16%
Monthly Accrued Earnings[3]	$ 2,781,536	$ 2,523,501	$ 258,035	10.23%	$ 2,048,659	$ 732,877	35.77%
Monthly Net Yield[3]	0.75%	0.76%	-0.02%	-1.97%	0.56%	0.19%	33.99%
Year-To-Date Net Yield[3]	0.71%	0.70%	0.01%	1.14%	0.52%	0.19%	37.14%
Annual Estimated Gross Yield[4]	0.84%	0.84%	0.00%	0.00%	0.65%	0.19%	28.64%
Weighted Average Maturity (WAM)[5]	305	383	(78)	-20.37%	322	(17)	-5.28%

[1] Market values provided by Bloomberg and Northern Trust.

[2] In December 2016, OCIP market, book, and monthly average balances increased from November 2016 and December 2015 primarily due to higher incoming secured property tax receipts. OCEIP market and book value balances increased from November 2016 primarily due to the December 19, 2106 apportionment of property taxes of $818 million.

[3] In December 2016, both OCIP and OCEIP monthly accrued earnings were higher than November 2016 and monthly and year-to-date net yields were higher than December 2015, primarily due to an increase of the Federal Reserve short-term rate of 25 basis points and higher average pool balances.

[4] The OCIP and OCEIP Annual Estimated Gross Yield for December 2015 is reported at the actual annual gross yield for FY15/16, and their Annual Estimated Gross Yield for December 2016 is reported at the latest forecasted gross yields of 0.84%. Their Annual Estimated Gross Yield for FY 16/17 is higher than FY 15/16 due to an increase of the Federal Reserve short-term rate of 25 basis points, reductions in excess liquidity, and improved cash management while maintaining the same high credit quality of securities.

[5] In December 2016, OCIP WAM was lower than in November 2016 primarily due to incoming property tax dollars deposited and invested in shorter maturities until distribution to County Agencies, Cities, and School and Community College Districts consistent with prior year's WAMs. The OCEIP WAM was lower due to a temporary increase in shorter term maturities related to the December receipt of secured property tax.

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL STATISTICS

FOR THE MONTH AND QUARTER ENDED: DECEMBER 31, 2016

INVESTMENT STATISTICS - By Investment Pool*

DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Daily Yield as of 12/31/16	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
COMBINED POOL BALANCES (includes the Extended Fund)							
Orange County Investment Pool (OCIP)	MARKET Value	$ 4,654,995,166	328	0.78%			1.00
	COST (Capital)	$ 4,670,059,132			0.72%		
	MONTHLY AVG Balance	$ 4,729,129,292				0.78%	
	QUARTERLY AVG Balance	$ 4,256,377,879					
	BOOK Value	$ 4,661,792,839					
Orange County Educational Investment Pool (OCEIP)	MARKET Value	$ 4,619,949,126	305	0.82%			1.00
	COST (Capital)	$ 4,633,965,309			0.81%		
	MONTHLY AVG Balance	$ 3,963,915,696				0.82%	
	QUARTERLY AVG Balance	$ 3,774,426,788					
	BOOK Value	$ 4,626,143,249					

INVESTMENT STATISTICS - Non Pooled Investments **

DESCRIPTION	CURRENT BALANCE		BOOK BALANCE BY INVESTMENT TYPE	
Specific Investment Funds:				
100, 15B, 283, 505, 650 FVSD	MARKET Value	$ 153,500,433	County General-Tax Exempt Non AMT	$ 67,402,141
	COST (Capital)	$ 153,705,396	John Wayne Airport Investment Pool	50,312,388
	MONTHLY AVG Balance	$ 153,683,940	Repurchase Agreement	1,081,500
	QUARTERLY AVG Balance	$ 153,652,014	Fountain Valley School District Fund 40	34,909,367
	BOOK Value	$ 153,586,225	GNMA Mortgage-Backed Securities	-
				$ 153,705,396

MONTH END TOTALS

INVESTMENTS & CASH		FUND ACCOUNTING & SPECIFIC INVESTMENTS	
COUNTY MONEY MARKET FUND (OCMMF)			
County Money Market Fund	$ 1,788,082,504	County Funds	4,676,335,967
County Cash	6,276,835	Educational Funds	4,634,005,309
EXTENDED FUND	5,519,976,628	Specific Investment Funds	153,705,396
EDUCATIONAL MONEY MARKET FUND (OCEMMF)		Non Pooled Cash	22,728,797
Educational Money Market Fund	1,995,965,309		
Educational Cash	40,000		
NON-POOLED INVESTMENTS			
Non Pooled Investments	153,705,396		
Non Pooled Cash	22,728,797		
	$ 9,486,775,469		$ 9,486,775,469

KEY POOL STATISTICS

INTEREST RATE YIELD		WEIGHTED AVERAGE MATURITY (WAM)	
OCMMF - MONTHLY GROSS YIELD	0.43%	OCMMF	35
OCEMMF - MONTHLY GROSS YIELD	0.56%	OCEMMF	35
JOHN WAYNE AIRPORT - MONTHLY GROSS YIELD	0.49%	JOHN WAYNE AIRPORT WAM	70
OCIP - YTD NET YIELD***	0.72%	LGIP WAM (Standard & Poors)	42
OCEIP - YTD NET YIELD***	0.71%		
90-DAY T-BILL YIELD - MONTHLY AVERAGE	0.50%		

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL STATISTICS

FOR THE MONTH AND QUARTER ENDED: DECEMBER 31, 2016

INVESTMENT STATISTICS - By Investment Fund****

DESCRIPTION	CURRENT BALANCES		Average Days to Maturity	Daily Yield as of 12/31/16	MONTHLY Gross Yield	QUARTER Gross Yield	Current NAV
County Money Market Fund (OCMMF)	MARKET Value	$ 1,787,873,393	35	0.44%			1.00
	COST (Capital)	$ 1,788,082,504			0.43%		
	MONTHLY AVG Balance	$ 1,794,910,056				0.41%	
	QUARTERLY AVG Balance	$ 1,353,295,284					
	BOOK Value	$ 1,787,755,807					
Educational Money Market Fund (OCEMMF)	MARKET Value	$ 1,995,546,428	35	0.48%			1.00
	COST (Capital)	$ 1,995,965,309			0.56%		
	MONTHLY AVG Balance	$ 1,325,915,696				0.53%	
	QUARTERLY AVG Balance	$ 1,136,426,788					
	BOOK Value	$ 1,995,410,711					
Extended Fund	MARKET Value	$ 5,491,524,471	510	0.99%			1.00
	COST (Capital)	$ 5,519,976,628			0.96%		
	MONTHLY AVG Balance	$ 5,572,219,236				0.95%	
	QUARTERLY AVG Balance	$ 5,541,082,595					
	BOOK Value	$ 5,504,769,570					

ALLOCATION OF EXTENDED FUND

Extended Fund							
OCIP Share	MARKET Value	$ 2,867,121,773	510	0.99%			1.00
	COST (Capital)	$ 2,881,976,628			0.96%		
	MONTHLY AVG Balance	$ 2,934,219,236				0.95%	
	QUARTERLY AVG Balance	$ 2,903,082,595					
	BOOK Value	$ 2,874,037,032					
OCEIP Share	MARKET Value	$ 2,624,402,698	510	0.99%			1.00
	COST (Capital)	$ 2,638,000,000			0.96%		
	MONTHLY AVG Balance	$ 2,638,000,000				0.95%	
	QUARTERLY AVG Balance	$ 2,638,000,000					
	BOOK Value	$ 2,630,732,538					
Modified Duration		1.38					

* The Combined Pool Balances include the County and Educational Money Market Funds and their respective portions of the Extended Fund.

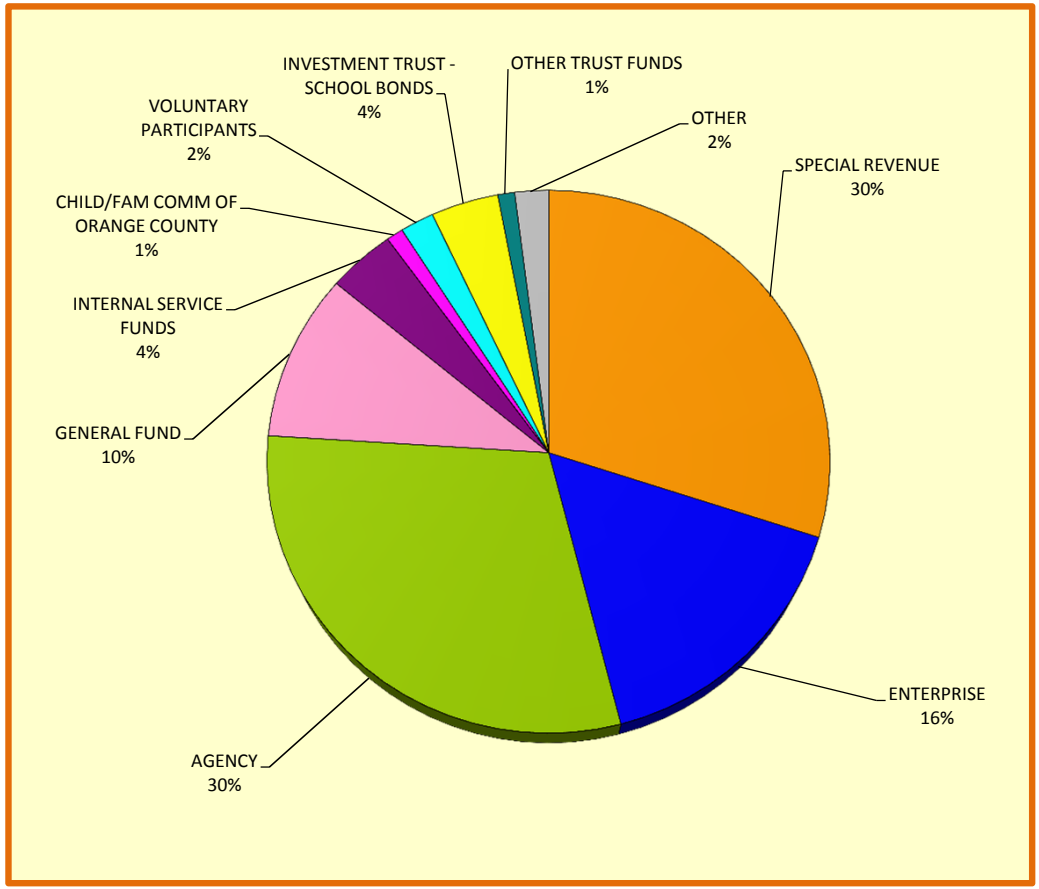
** Specific non pooled investments are reported in compliance with Government Code Section 53646 (b)(1). Detailed descriptions are included in the inventory listing in Section VII of this report.

*** The Net Yield differs from the monthly average yield as it includes the Treasury administration fees.

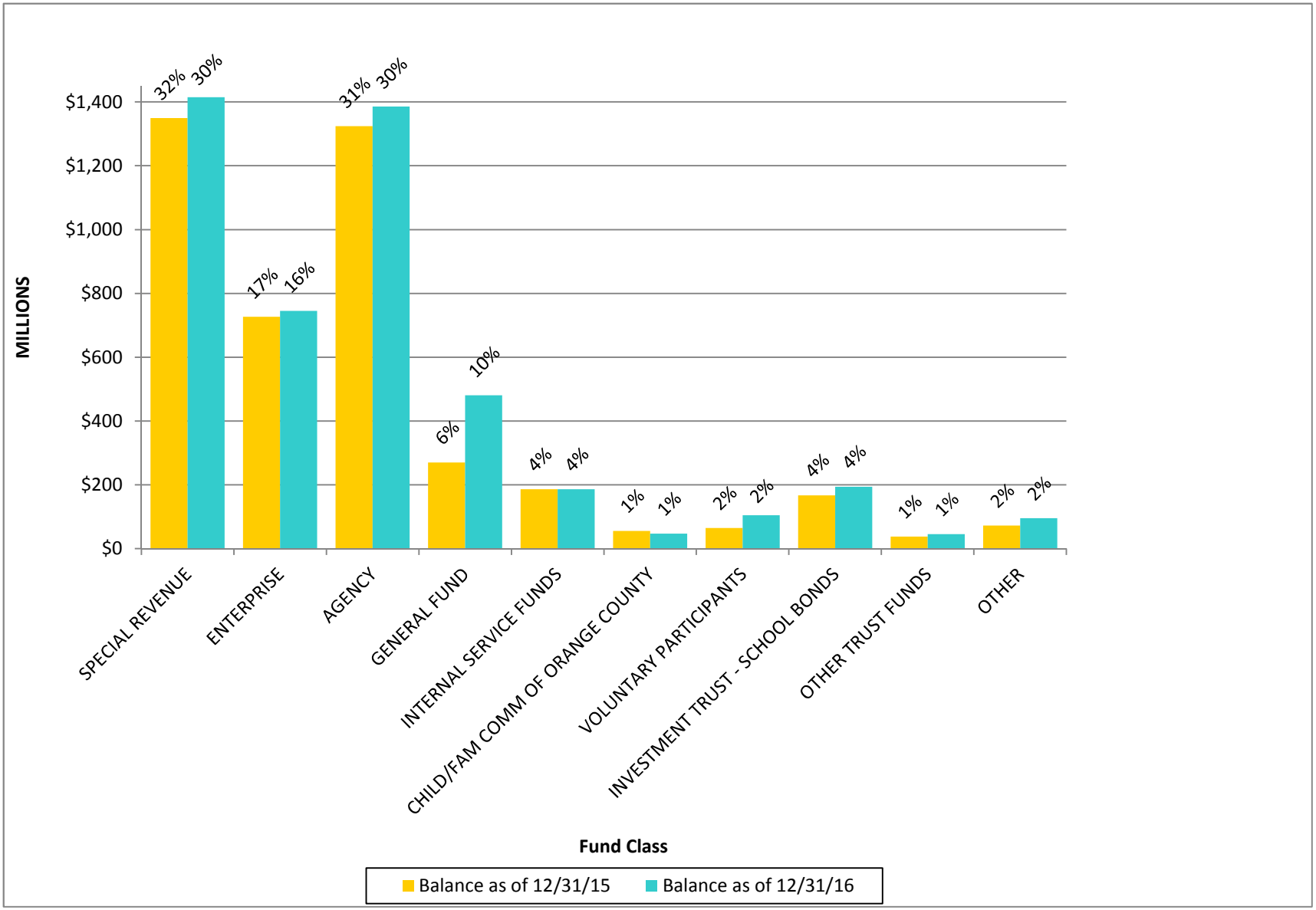
**** Book Value is computed as Cost reduced by amortization of premium and increased by the accretion of discount of the Investment Portfolio. Net Asset Value (NAV) is equal to Market Value divided by Book Value.

ORANGE COUNTY INVESTMENT POOL
COMPOSITION BY FUND
AS OF DECEMBER 31, 2016

FUNDS	BALANCE
SPECIAL REVENUE	$ 1,415,210,662
ENTERPRISE	745,187,958
AGENCY	1,385,285,904
GENERAL FUND	480,549,186
INVESTMENT TRUST - SCHOOL BONDS	193,885,306
INTERNAL SERVICE FUNDS	185,762,523
CHILD/FAM COMM OF ORANGE COUNTY	46,694,232
VOLUNTARY PARTICIPANTS	104,652,081
OTHER TRUST FUNDS	44,957,588
OTHER	95,060,002
TOTAL	**$ 4,697,245,442**

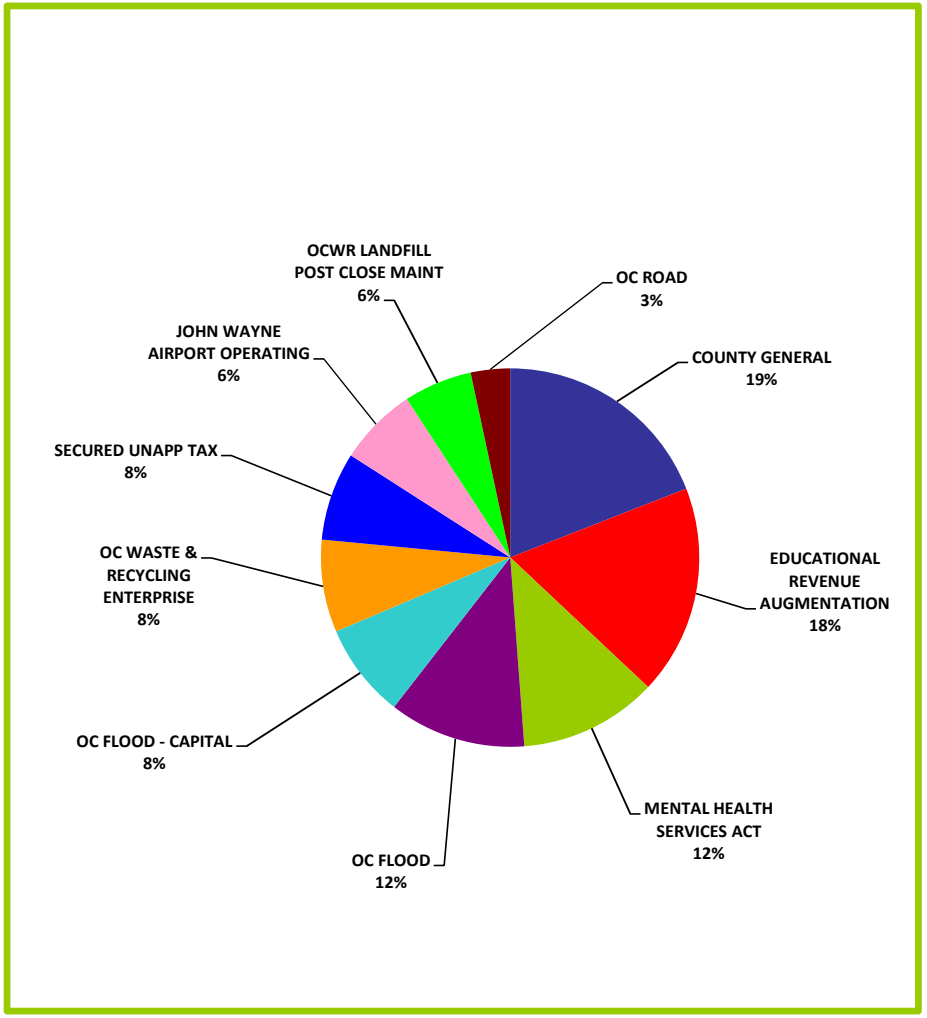


ORANGE COUNTY INVESTMENT POOL
COMPOSITION BY FUND
AS OF DECEMBER 31



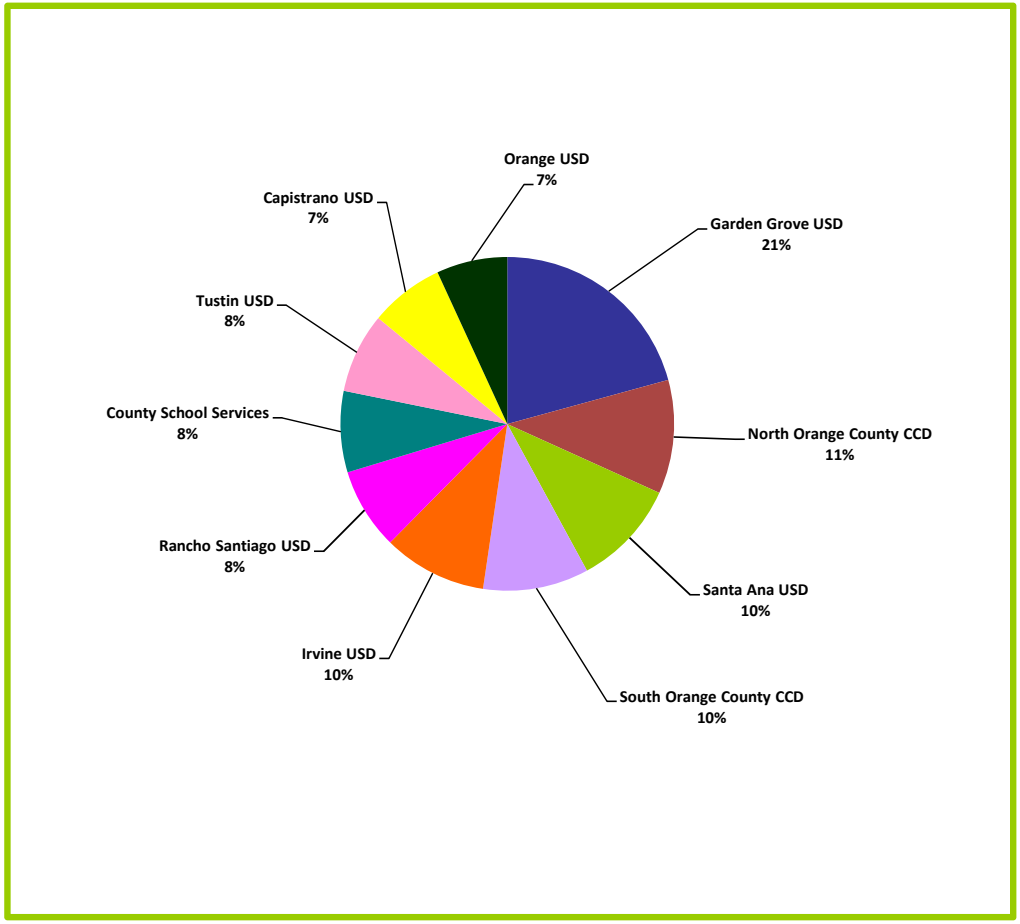
ORANGE COUNTY INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF DECEMBER 31, 2016

FUND #	FUND NAME	BALANCE
100	COUNTY GENERAL	$ 445,181,906
664	EDUCATIONAL REVENUE AUGMENTATION	418,380,605
13Y	MENTAL HEALTH SERVICES ACT	275,440,011
400	OC FLOOD	273,304,809
404	OC FLOOD - CAPITAL	188,774,798
299	OC WASTE & RECYCLING ENTERPRISE	184,445,396
673	SECURED UNAPP TAX	176,871,111
280	JOHN WAYNE AIRPORT OPERATING	156,482,337
279	OCWR LANDFILL POST-CLOSE MAINT	136,312,737
115	OC ROAD	78,418,431
	TOTAL	**$ 2,333,612,141**



ORANGE COUNTY EDUCATIONAL INVESTMENT POOL
TOP TEN POOL PARTICIPANTS
AS OF DECEMBER 31, 2016

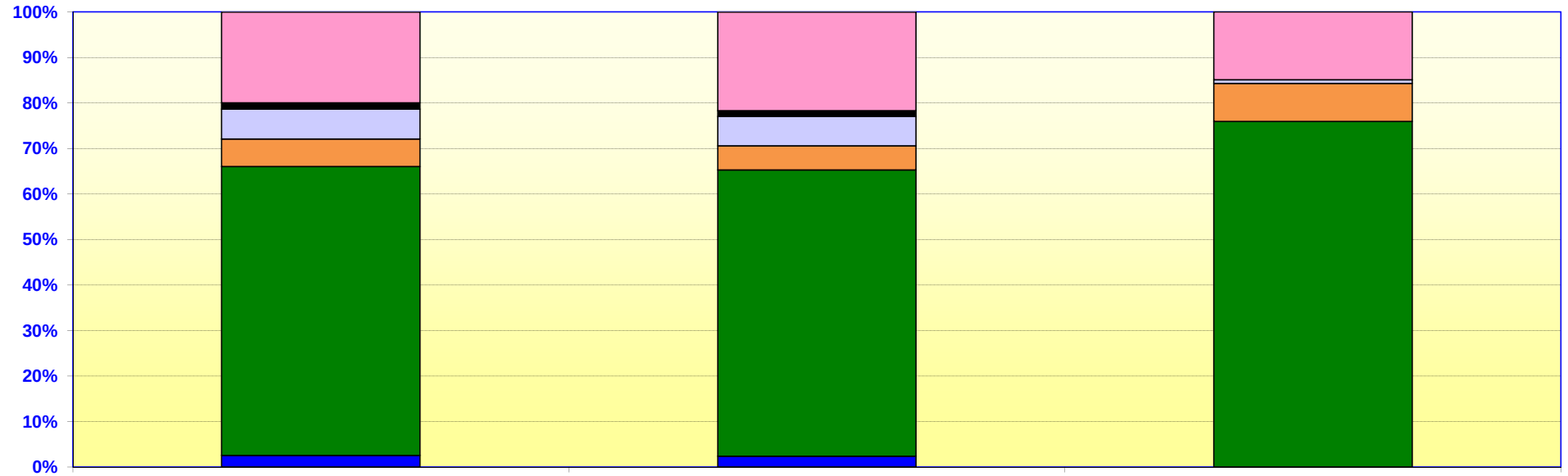
DISTRICT #	SCHOOL DISTRICT		BALANCE
72	Garden Grove USD	$	618,146,673
88	North Orange County CCD		329,037,266
84	Santa Ana USD		307,226,973
96	South Orange County CCD		305,204,563
75	Irvine USD		300,009,168
92	Rancho Santiago CCD		235,926,161
94	County School Services		234,507,481
87	Tustin USD		231,087,591
68	Capistrano USD		214,266,524
80	Orange USD		204,577,512
	TOTAL		**$ 2,979,989,912**



ORANGE COUNTY TREASURER - TAX COLLECTOR

BY INVESTMENT TYPE - By Percentage Holdings

December 31, 2016



Orange County Investment Pool

	In Thousands	%
U.S. GOVERNMENT AGENCIES	$ 2,956,374	63.51%
U.S. TREASURIES	927,334	19.92%
LOCAL AGENCY INVESTMENT FUND	3,099	0.07%
MEDIUM - TERM NOTES	306,996	6.59%
MONEY MARKET MUTUAL FUNDS	280,583	6.03%
MUNICIPAL DEBT	63,073	1.35%
CERTIFICATES OF DEPOSIT	117,535	2.53%
	$ 4,654,994	100.00%

Orange County Educational Investment Pool

	In Thousands	%
U.S. GOVERNMENT AGENCIES	$ 2,904,680	62.87%
U.S. TREASURIES	999,237	21.63%
LOCAL AGENCY INVESTMENT FUND	2,837	0.06%
MEDIUM - TERM NOTES	297,714	6.44%
MONEY MARKET MUTUAL FUNDS	246,628	5.34%
MUNICIPAL DEBT	58,707	1.28%
CERTIFICATES OF DEPOSIT	110,147	2.38%
	$ 4,619,950	100.00%

John Wayne Airport Investment Fund

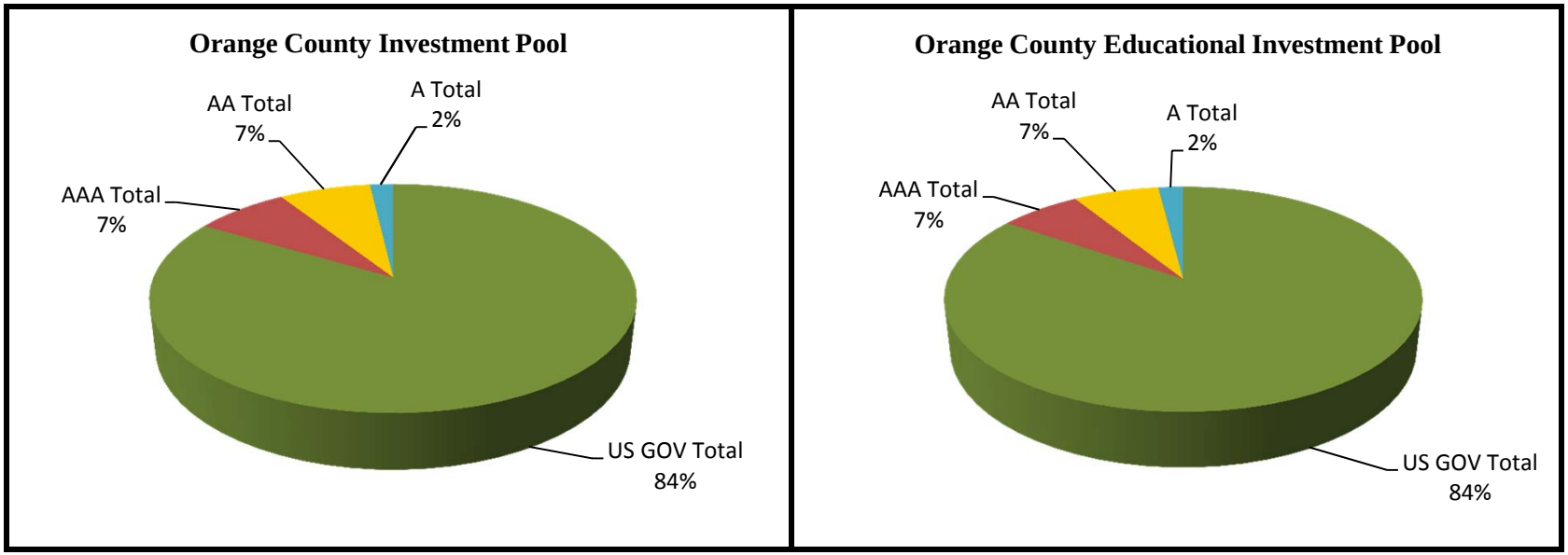
	In Thousands	%
U.S. GOVERNMENT AGENCIES	$ 38,150	75.92%
MEDIUM - TERM NOTES	401	0.80%
MONEY MARKET MUTUAL FUNDS	4,203	8.36%
U.S. TREASURIES	7,499	14.92%
	$ 50,253	100.00%

Calculated Using Market Value at 12/31/2016

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

December 31, 2016



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

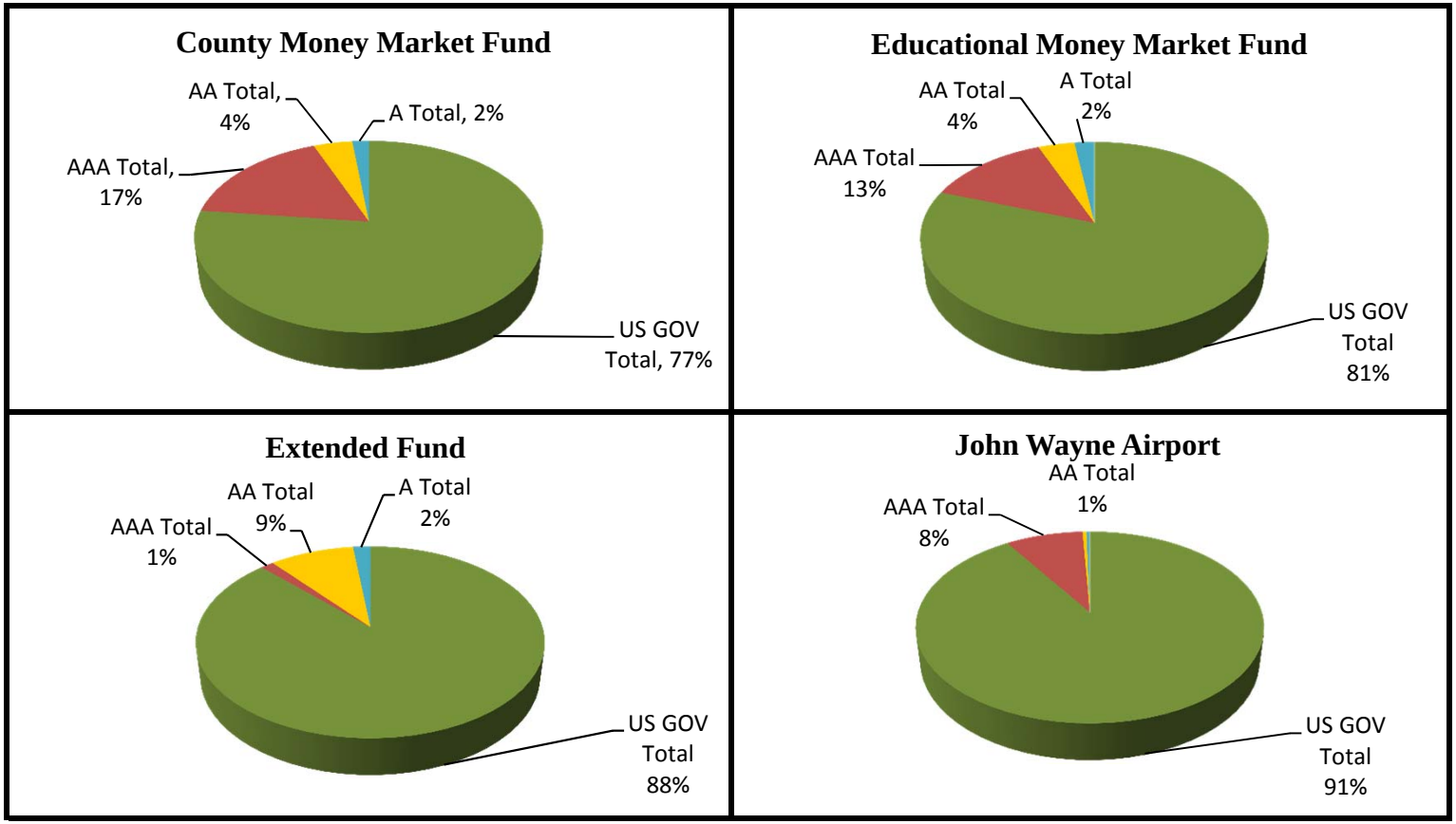
A Includes A+,A- & A

A-1 Includes A-1+, F-1+, P-1, A-1 & F-1

ORANGE COUNTY TREASURER - TAX COLLECTOR

CREDIT QUALITY BY MARKET VALUE

December 31, 2016



US GOV Includes Agency & Treasury Debt

AA Includes AA+, AA- & AA

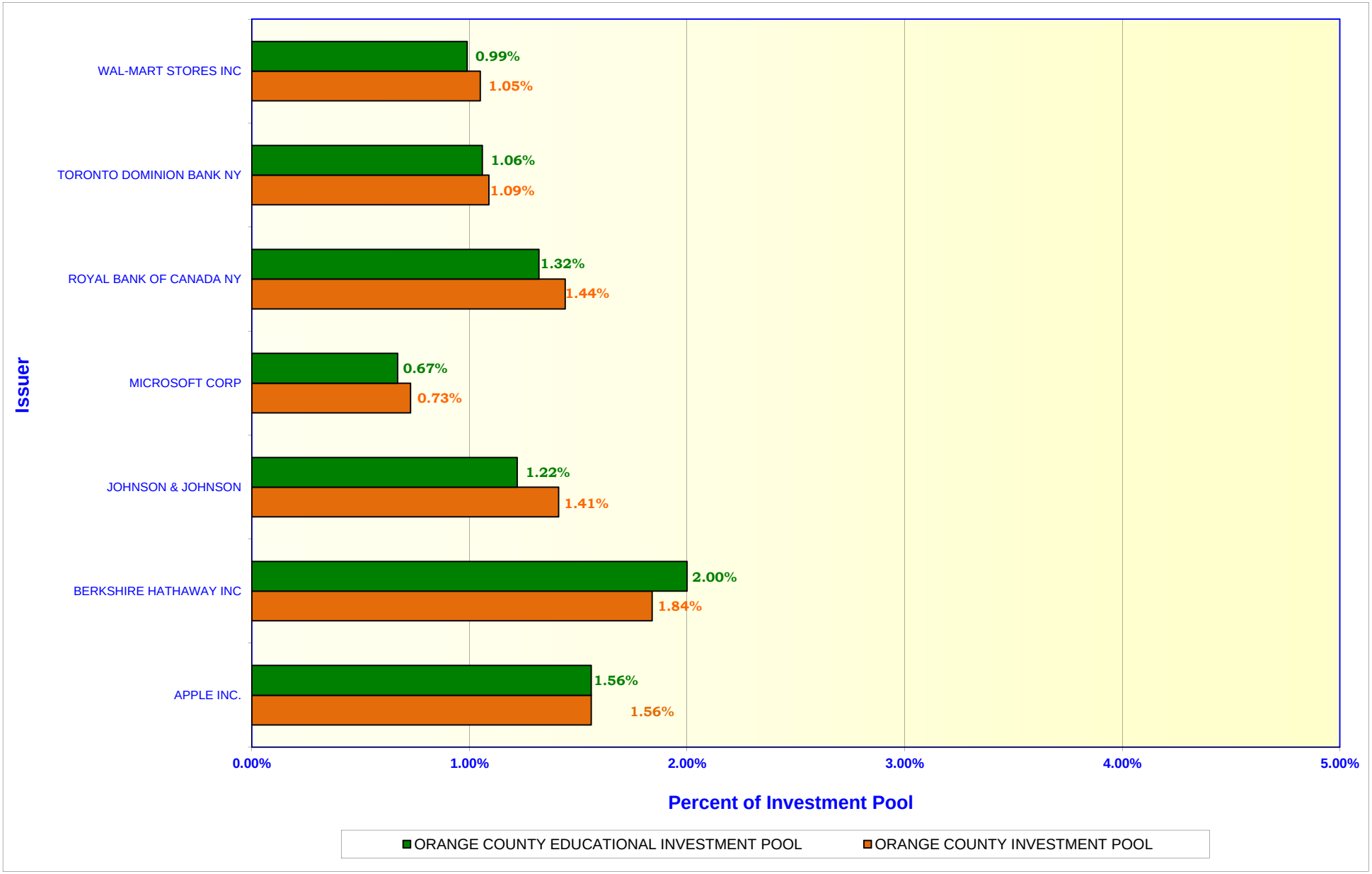
A Includes A+,A- & A

A-1 Includes A-1+, F-1+, P-1, A-1 & F-1

ORANGE COUNTY TREASURER - TAX COLLECTOR

ISSUER CONCENTRATION-By Investment Pool

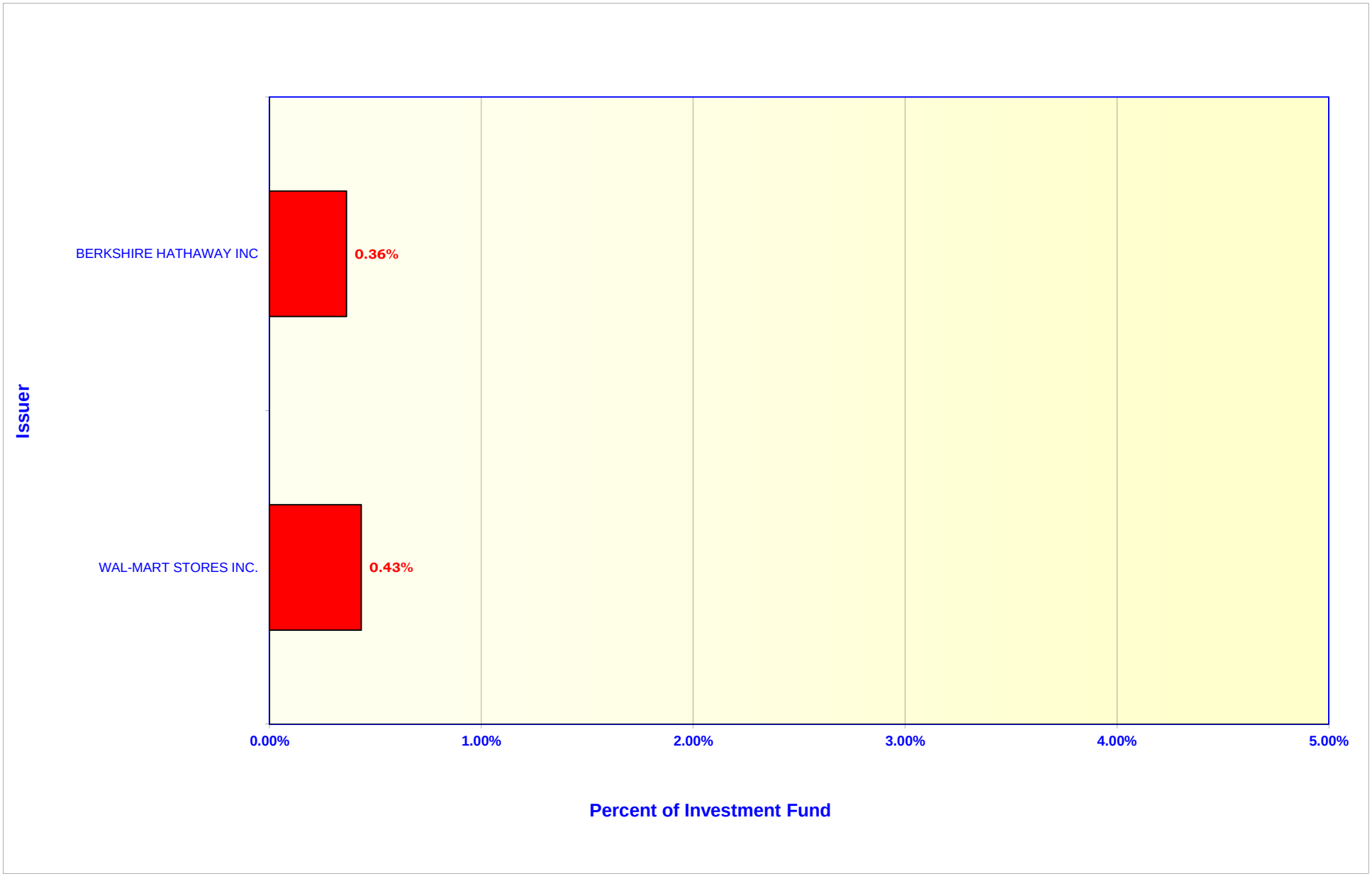
December 31, 2016



ORANGE COUNTY TREASURER - TAX COLLECTOR

ISSUER CONCENTRATION - JOHN WAYNE AIRPORT INVESTMENT FUND

December 31, 2016



ORANGE COUNTY TREASURER-TAX COLLECTOR

APPROVED ISSUER LIST - OCIP, OCEIP, and JWA

December 31, 2016

ISSUER	S/T RATINGS			L/T RATINGS		
	S&P	Moody's	Fitch	S&P	Moody's	Fitch
U.S. TREASURY SECURITIES						
U.S. GOVERNMENT	A-1+	P-1	F1+	AA+	Aaa	AAA
U.S. GOVERNMENT AGENCY SECURITIES						
FEDERAL NATIONAL MORTGAGE ASSOCIATION	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN MORTGAGE CORPORATION	A-1+	P-1	F1+	AA+	Aaa	AAA
FEDERAL HOME LOAN BANKS	A-1+	P-1	NR	AA+	Aaa	NR
FEDERAL FARM CREDIT BANKS	A-1+	P-1	F1+	AA+	Aaa	AAA
MEDIUM-TERM NOTES						
APPLE INC	A-1+	P-1	NR	AA+	Aa1	NR
BERKSHIRE HATHAWAY INC	A-1+	P-1	NR	AA	Aa2	A+
BERKSHIRE HATHAWAY FINANCE	NR	P-1	NR	NR	Aa2	A+
JOHNSON & JOHNSON	A-1+	P-1	F1+	AAA	Aaa	AAA
WAL-MART STORES INC	A-1+	P-1	F1+	AA	Aa2	AA
ISSUERS ON HOLD						
MICROSOFT CORPORATION ***	A-1+	P-1	F1+	AAA	Aaa	AA+
ROYAL BANK OF CANADA NY ****	A-1+	P-1	F1+	AA-	Aa3	AA
STATE OR NATIONALLY CHARTERED BANKS *						
TORONTO DOMINION BANK NY *****	A-1+	P-1	F1+	AA-	Aa1	AA-
MUNICIPAL BONDS						
ORANGE CNTY CA PENSION OBLG 2016 A	NR	NR	F1+	AA	NR	AA
ORANGE CNTY CA PENSION OBLG 2017 A	NR	NR	NR	NR	NR	NR
STATE POOL - LOCAL AGENCY INVESTMENT FUND						
LOCAL AGENCY INVESTMENT FUND	NR	NR	NR	NR	NR	NR

MONEY MARKET MUTUAL FUNDS **			
NAME OF FUND	S & P	Moody's	Fitch
INVESCO GOVERNMENT & AGENCY SHORT-TERM INVESTMENTS TRUST (AIM)	AAAm	Aaa-mf	AAAmmf
GOLDMAN SACHS FINANCIAL SQUARE GOVT FUND	AAAm	Aaa-mf	NR
MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - GOVT	AAAm	Aaa-mf	NR
NORTHERN INSTITUTIONAL TREASURY PORTFOLIO	AAAm	NR	NR

* Further purchase restrictions apply due to additional trading limits.

** All money market funds are institutional money market funds investing in debt issued or guaranteed by the U.S. Government and its agencies.

*** On Negative Outlook (Moody's L/T rating - July 25, 2016); on Negative Watch (Fitch L/T rating - June 15, 2016)

**** On Negative Outlook (S&P - June 6, 2016; Fitch - January 25, 2016; Moody's - June 11, 2014)

***** On Negative Outlook (Moody's - June 11, 2014)

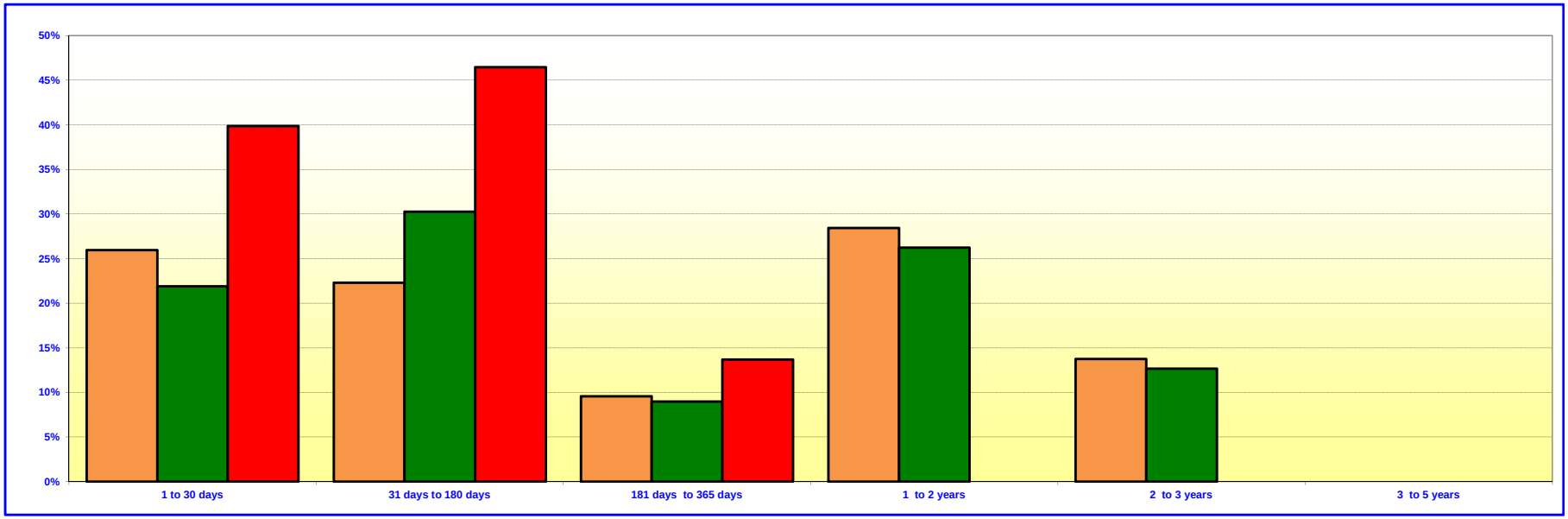
Orange County Treasurer-Tax Collector
Changes in Approved Issuer's List
For the Month Ended December 31, 2016

During December, there were no changes to the Treasurer's Approved Issuer List. An ongoing credit analysis of all issuers owned in the Investment Pools is reviewed on a daily, monthly, quarterly, and annual basis.

ORANGE COUNTY TREASURER - TAX COLLECTOR

MATURITIES DISTRIBUTION

December 31, 2016



ORANGE COUNTY INVESTMENT POOL

	In Thousands	%
1 TO 30 DAYS	$ 1,208,721	25.96%
31 TO 180 DAYS	1,038,537	22.31%
181 TO 365 DAYS	445,101	9.56%
1 YEAR TO 2 YEARS	1,323,902	28.44%
2 YEARS TO 3 YEARS	639,382	13.73%
3 YEARS TO 5 YEARS	-	0.00%
TOTAL	$ 4,655,643	100.00%

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

	In Thousands	%
1 TO 30 DAYS	$ 1,011,321	21.89%
31 TO 180 DAYS	1,398,075	30.26%
181 TO 365 DAYS	414,246	8.96%
1 YEAR TO 2 YEARS	1,211,825	26.22%
2 YEARS TO 3 YEARS	585,254	12.67%
3 YEARS TO 5 YEARS	-	0.00%
TOTAL	$ 4,620,721	100.00%

JOHN WAYNE AIRPORT INVESTMENT FUND

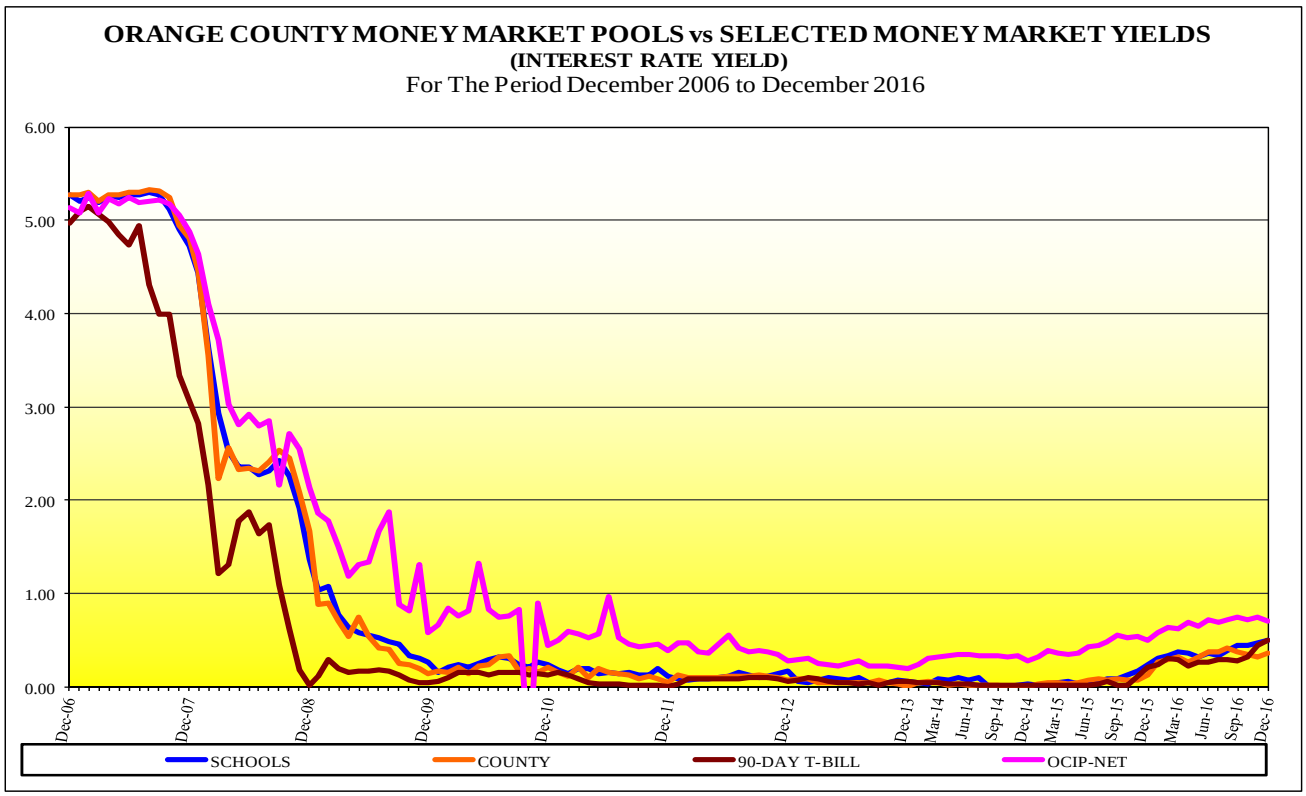
	In Thousands	%
1 TO 30 DAYS	$ 20,023	39.86%
31 TO 180 DAYS	23,340	46.46%
181 TO 365 DAYS	6,875	13.68%
1 YEAR TO 2 YEARS	-	0.00%
TOTAL	$ 50,238	100.00%

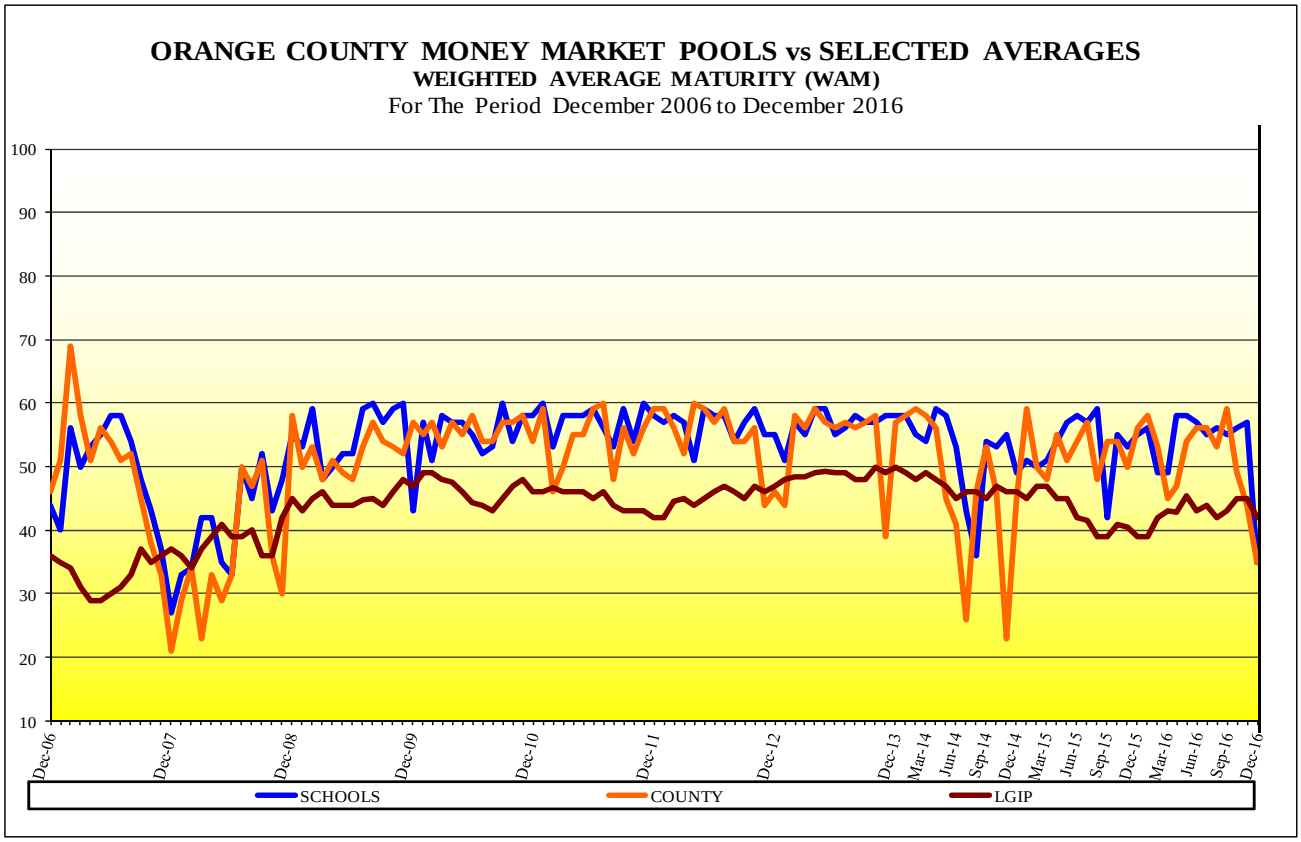
Maturity Limits Are In Compliance With The Orange County Treasurer's Investment Policy Statement

Calculated using Face Value

Floating Rate Notes are deemed to have a maturity date equal to their next interest reset date.

At 12/31/2016, Floating Rate Notes comprise 0.95%, 1.84%, and 0.40% of the Orange County Investment Pool, Orange County Educational Investment Pool, and JWA Investment Fund respectively.





• As of December 31, 2016, S&P LGIP – 0.53; S&P LGIP WAM -42; 90-Day T-Bill – 0.50; OCIP – Net – 0.715%

ORANGE COUNTY TREASURER-TAX COLLECTOR

INVESTMENT POOL YIELDS

January 1, 2016 - December 31, 2016

PERIOD ENDING - MONTH / YEAR	MONTH END MARKET VALUE	EARNINGS FOR MONTH	GROSS AVERAGE YIELD FOR MONTH	MONTH END WAM
Current Month - December 2016				
County Pool - Money Market Fund	$ 1,787,873,393	$ 656,440	0.43%	35
Educational Pool - Money Market Fund	$ 1,995,546,428	$ 627,945	0.56%	35
Extended Fund	$ 5,491,524,471	$ 4,550,093	0.96%	510
November 2016				
County Pool - Money Market Fund	$ 1,263,748,930	$ 397,303	0.38%	44
Educational Pool - Money Market Fund	$ 1,123,417,366	$ 433,001	0.53%	57
Extended Fund	$ 5,538,702,888	$ 4,384,832	0.96%	515
October 2016				
County Pool - Money Market Fund	$ 1,262,431,238	$ 351,585	0.41%	49
Educational Pool - Money Market Fund	$ 978,305,500	$ 469,767	0.51%	56
Extended Fund	$ 5,497,309,348	$ 4,298,117	0.92%	504
September 2016				
County Pool - Money Market Fund	$ 751,801,815	$ 278,284	0.46%	59
Educational Pool - Money Market Fund	$ 1,220,526,096	$ 498,234	0.46%	55
Extended Fund	$ 5,494,463,600	$ 4,191,758	0.93%	501
August 2016				
County Pool - Money Market Fund	$ 800,306,654	$ 295,786	0.49%	53
Educational Pool - Money Market Fund	$ 1,221,174,892	$ 516,653	0.46%	56
Extended Fund	$ 5,459,349,411	$ 4,074,594	0.90%	484
July 2016				
County Pool - Money Market Fund	$ 686,861,455	$ 325,471	0.45%	56
Educational Pool - Money Market Fund	$ 1,433,126,604	$ 519,773	0.41%	55
Extended Fund	$ 5,327,781,739	$ 4,052,122	0.89%	501
June 2016				
County Pool - Money Market Fund	$ 928,467,500	$ 418,507	0.44%	56
Educational Pool - Money Market Fund	$ 1,611,309,522	$ 519,651	0.43%	57
Extended Fund	$ 5,387,530,673	$ 4,192,339	0.95%	512
May 2016				
County Pool - Money Market Fund	$ 1,345,822,973	$ 487,226	0.39%	54
Educational Pool - Money Market Fund	$ 1,550,458,922	$ 554,610	0.39%	58
Extended Fund	$ 5,364,702,464	$ 4,084,932	0.90%	532
April 2016				
County Pool - Money Market Fund	$ 1,650,959,211	$ 611,665	0.34%	47
Educational Pool - Money Market Fund	$ 1,789,408,388	$ 534,423	0.43%	58
Extended Fund	$ 5,336,146,252	$ 4,277,809	1.00%	526
March 2016				
County Pool - Money Market Fund	$ 1,530,995,992	$ 435,530	0.38%	45
Educational Pool - Money Market Fund	$ 1,327,818,642	$ 514,646	0.44%	49
Extended Fund	$ 5,066,946,597	$ 3,687,551	0.86%	507
February 2016				
County Pool - Money Market Fund	$ 1,356,697,509	$ 358,060	0.36%	53
Educational Pool - Money Market Fund	$ 1,418,948,794	$ 502,610	0.41%	49
Extended Fund	$ 5,055,918,854	$ 3,563,588	0.89%	501
January 2016				
County Pool - Money Market Fund	$ 1,181,133,064	$ 378,119	0.33%	58
Educational Pool - Money Market Fund	$ 1,734,538,876	$ 564,397	0.37%	56
Extended Fund	$ 5,049,818,559	$ 3,563,663	0.83%	503
Fiscal Year July 1, 2016 - June 30, 2017	**Average Month End Market Value Balance**	**YTD Interest Income**	**YTD Gross Yield**	**YTD Average**
Orange County Investment Pool	$ 3,930,939,348	$ 15,552,286	0.78%	379
Orange County Educational Investment Pool	$ 3,958,102,623	$ 15,369,470	0.77%	353

ORANGE COUNTY TREASURER-TAX COLLECTOR
CASH AVAILABILITY PROJECTION
FOR THE SIX MONTHS ENDING JUNE 30, 2017

Government Code Section 53646 (b) (3), effective on January 1, 1996, requires the Treasurer-Tax Collector to include a statement in the investment report, denoting the ability of the Orange County Investment Pool (OCIP) and the Orange County Educational Investment Pool (OCEIP) to meet their expenditure requirements for the next six months.

The OCIP and OCEIP consist of funds in the treasury deposited by various entities required to do so by statute, as well as those entities voluntarily depositing monies in accordance with Government Code Section 53684.

The Treasurer-Tax Collector is required to disburse monies placed in the treasury as directed by the Auditor-Controller and the Department of Education, except for the making of legal investments, to the extent funds are transferred to one or more clearing funds in accordance with Government Code Section 29808.

The Treasurer-Tax Collector, in her projection of cash availability to disburse funds as directed by the Auditor-Controller and the Department of Education, is relying exclusively on historical activity involving deposits and disbursements and future cash flow projections. No representation is made as to an individual depositor's ability to meet their anticipated expenditures with anticipated revenues.

The Cash Availability Projection for the six months ending June 30, 2017, indicates the ability of the pools to meet projected cash flow requirements. However, there will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected and those differences may be material.

ORANGE COUNTY INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
December 2016 - Ending Cash				$ 6,276,835
January	$ 1,304,077,284	$ 423,769,690	$ 1,042,283,878	691,839,931
February	279,631,655	399,341,557	327,501,478	1,043,311,665
March	373,275,125	774,743,709	592,769,257	1,598,561,242
April	133,371,047	2,040,131,589	1,786,910,013	1,985,153,864
May	148,745,904	330,454,385	671,773,527	1,792,580,626
June	60,195,090	343,291,796	796,361,570	1,399,705,942

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

Month	Investment Maturities	Projected Deposits	Projected Disbursements	Cumulative Available Cash
December 2016 - Ending Cash				$ 40,000
January	$ 1,286,884,986	$ 533,670,079	$ 861,703,186	958,891,879
February	521,080,235	267,968,367	637,382,992	1,110,557,489
March	314,453,986	420,143,456	688,295,720	1,156,859,210
April	101,744,559	1,132,356,689	668,971,299	1,721,989,160
May	151,162,495	417,792,738	687,442,480	1,603,501,913
June	55,886,439	394,080,584	695,371,284	1,358,097,653

ORANGE COUNTY TREASURER-TAX COLLECTOR
STATEMENT OF ACCOUNTABILITY
For the Month Ended December 31, 2016

	Month	Quarter
Treasurer's Accountability at the Beginning of the Period:	**$8,159,473,561**	**$ 7,662,612,084**
Cash Receipts:		
County	2,394,532,602	4,401,264,434
School and Community College Districts	1,316,178,481	2,628,442,819
Total Cash Receipts	3,710,711,083	7,029,707,253
Cash Disbursements:		
County	1,940,252,740	3,364,132,180
School and Community College Districts	448,113,452	1,855,501,058
Total Cash Disbursements	2,388,366,192	5,219,633,238
Net Change in Book Value of Pooled Assets	1,322,344,891	1,810,074,015
Net Increase in Non Pooled Investments	34,877	110,719
Net Increase in Non Pooled Cash	4,922,140	13,978,651
Treasurer's Accountability at the End of the Period:	**$9,486,775,469**	**$ 9,486,775,469**

Assets in the Treasury at the End of the Period (at Book Value):	
Pooled Investments:	
O.C. Investment Pool	$ 4,670,059,132
O.C. Educational Investment Pool	4,633,965,309
Total Orange County Investment Pools	9,304,024,441
Non Pooled Investments:	
Non Pooled Investments - John Wayne Airport	50,312,388
Non Pooled Investments - General Fund – Non AMT Restricted	67,402,141
Non Pooled Investments - Fountain Valley School District Fund 40	34,909,367
Non Pooled Investments - Other	1,081,500
Total Non Pooled Investments	153,705,396
Cash:	
Cash in banks - County	6,245,838
Cash in banks - Schools	40,000
Cash in banks - OC Sheriff	14,549,894
Cash in banks - John Wayne Airport	8,178,903
Cash - Other	30,997
Total Cash	29,045,632
Total Assets in the Treasury at the End of the Period:	**$ 9,486,775,469**

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) COMPLIANCE SUMMARY
December 31, 2016

Investment Policy (IPS) Guidelines		County Money Market Fund		Extended Fund		Educational Money Market Fund		John Wayne Airport Investment Fund	
Diversification Limit	Investment Type	Market Value of Investments [1]	Percent of Portfolio	Market Value of Investments [1]	Percent of Portfolio	Market Value of Investments [1]	Percent of Portfolio	Market Value of Investments [1]	Percent of Portfolio
30%	Negotiable Certificates of Deposit	$ 13,606,805	0.76%	$ 199,058,878	3.62%	$ 15,016,500	0.75%	$ -	0.00%
40%	Commercial Paper	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Government Agencies	1,134,872,152	63.48%	3,488,802,971	63.53%	1,237,378,616	62.01%	38,149,937	75.92%
$50MM	LAIF	-	0.00%	5,936,000	0.11%	-	0.00%	-	0.00%
30%	Medium-Term Notes	107,470,634	6.01%	382,160,328	6.96%	115,079,197	5.77%	401,034	0.80%
20%	Money Market Mutual Funds	280,582,507	15.69%		0.00%	246,628,079	12.36%	4,202,983	8.36%
30%	Municipal Debt	11,498,620	0.64%	98,783,371	1.80%	11,498,620	0.57%	-	0.00%
20%	Repurchase Agreement	-	0.00%		0.00%	-	0.00%	-	0.00%
30%	Supranationals	-	0.00%	-	0.00%	-	0.00%	-	0.00%
100%	U.S. Treasuries	239,842,674	13.42%	1,316,782,923	23.98%	369,945,416	18.54%	7,498,678	14.92%
		$ 1,787,873,393	100.00%	$ 5,491,524,471	100.00%	$ 1,995,546,428	100.00%	$ 50,252,632	100.00%

Investment Policy Guidelines	Compliance Category (Yes/No)	County Money Market Fund	Extended Fund	Educational Money Market Fund	John Wayne Airport Investment Fund
	Percentage Limits				
5%	Issuer Limit	*Yes*	*Yes*	*Yes*	*Yes*
20%	Money Market Mutual Fund Issuer	*Yes* [3]	*N/A*	*Yes* [3]	*Yes*
33% [4]	Government Agencies Issuer	*Yes*	*Yes*	*Yes*	*Yes*
See Above	Diversification Limit	*Yes*	*Yes*	*Yes*	*Yes*
	Maturity/Duration Limits				
60 Days	Weighted Average Maturity - Money Market Fund	*Yes/35.24*	*N/A*	*Yes/35.25*	*N/A*
90 Days	Weighted Average Maturity - John Wayne Airport Investment Fund (JWA)	*N/A*	*N/A*	*N/A*	*Yes/69.73*
>Merrill 1-3 Year Index+25% (2.37)	Duration	*N/A*	*Yes/1.38*	*N/A*	*N/A*
13 Months/397 days	Final Maturity - Money Market Fund	*Yes/325*	*N/A*	*Yes/362*	*N/A*
15 Months/456 days	Final Maturity - John Wayne Airport Investment Fund	*N/A*	*N/A*	*N/A*	*Yes/275*
5 Years/1826 days	Final Maturity - Extended Fund	*N/A*	*Yes/1049*	*N/A*	*N/A*
	Quality Limits				
A-1/≥ A	MMF Short Term/Long Term	*Yes*	*N/A*	*Yes*	*Yes*
≥ A-1/P-1/F2	Short Term Debt/No Split Ratings	*Yes*	*N/A*	*Yes*	*Yes*
A-1/≥ AA [2]	Extended Fund Short Term/Long Term	*N/A*	*Yes*	*N/A*	*N/A*
Approved Issuer List	Authorized Issuer	*Yes*	*Yes*	*Yes*	*Yes*
Broker/Dealer List	Authorized Financial Dealer/Institution	*Yes*	*Yes*	*Yes*	*Yes*
0.995 - 1.005	Net Asset Value - Money Market Fund and JWA	*Yes/1.0001*	*N/A*	*Yes/1.0001*	*Yes/1.0000*

(1) All investments are marked to market in compliance with the narrow valuation range prescribed by the IPS and market values are provided by Bloomberg Professional Services and Northern Trust.
(2) Excludes US Government Debt per IPS policy approved by the Board of Supervisors on December 15, 2015.
(3) Rating Agency requirements limit investment in each Money Market Mutual Fund to 10%.
(4) GSE issuers rated 'AA-' or higher with final maturities of 30 days or less are excluded from the calculation of the 33% limit.
NA Not applicable

Note: Compliance exceptions, if any, are noted by red shading for the specific IPS guideline and investment pool.

ORANGE COUNTY TREASURER-TAX COLLECTOR
INVESTMENT POLICY (IPS) AND TREASURY OVERSIGHT COMMITTEE (TOC) COMPLIANCE SUMMARY
December 31, 2016

COMPLIANCE CATEGORY	PERFORMED BY	REGULATORY/POLICY GUIDELINES	CURRENT STATUS
Annual Compliance Audit	ACIA	Performance Evaluation-Cal Govt. Code 27134	Annual audit of calendar year 2015 completed.
Quarterly Schedule of Assets Review	ACIA	Performance Evaluation-Cal Govt. Code 26920(a)	Quarter ended September 30, 2016 in progress.
Annual Schedule of Assets Audit	ACIA	Performance Evaluation-Cal Govt. Code 26920(b)	Annual audit as of June 30, 2016 in progress.
Quarterly Continuous Compliance Auditing	ACIA	TOC Directive	Quarter ended September 30, 2016 completed.
Treasury Administrative Fee	TTC	Compensation Agreement-Cal Govt. Code 27013	Annual review of fees for FY 14/15 and FY 15/16 in progress.
Annual Broker/Dealer Review	TTC	Authorized Financial Dealers and Qualified Institutions	Annual review of calendar year 2015 completed.
Annual Broker/Dealer IPS Certification	TTC	Authorized Financial Dealers and Qualified Institutions	All 2016 IPS certifications received.
IPS Compliance Deficiencies	TTC	Investment/Diversification/Maturity Restrictions	FY 16/17 identified zero compliance incidents as of December 31, 2016.
TOC Bylaw Changes	BOS	TOC Review and BOS Annual Approval	TOC reviewed Bylaws and made one change at the October 19, 2016 meeting. BOS approved on November 22, 2016.
Annual IPS Approval	BOS	TOC Review and BOS Annual Approval	TOC reviewed proposed IPS changes at the October 19, 2016 meeting and did not make any additional changes. BOS approved on November 22, 2016.
TOC Annual Report	BOS	TOC Bylaws Rule 30 - Oral and Written Report	TOC 2015 Annual Report was presented to BOS on February 9, 2016.
Broker/Financial Institution List	TTC	OC Gift Ban Ordinance and Form 700	TOC members were provided a list of active TTC Broker/Dealers and Financial Institutions at the TOC meeting on October 19, 2016.
Certificates of Compliance	TTC	TOC Bylaws Rule 34 - Annual	TOC members are in compliance for Calendar Year 2017 except Auditor-Controller.
Ethics Training	TTC	TOC Bylaws Rule 34 - Every Two Years	TOC members are in compliance for Calendar Year 2016 except Superintendent of Schools (completed January 6, 2017).
Conflict of Interest Form 700 Filing	TTC	TOC Bylaws Rule 34 / IPS - Every Year	TOC members are in compliance for Calendar Year 2016.

LEGEND	
Auditor-Controller Internal Audit	ACIA
Board of Supervisors	BOS
Treasury Oversight Committee	TOC
Office of Treasurer-Tax Collector	TTC

Orange County Treasurer-Tax Collector
Noncompliance Detail
For the Month Ended December 31, 2016

During December, the Orange County Investment Pool (OCIP), the Orange County Educational Investment Pool (OCEIP), and the John Wayne Airport Investment Fund were all free of noncompliance incidents.

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 11-Jan-2017 01:16 pm
Print Date: 11-Jan-2017
As at date: 11-Jan-2017

Investment Inventory with Market Value by Entity & Instrument
Extended Fund, County and Educational Money Market Funds
As of 31-Dec-2016

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
FUNDS															
GOLDMAN SACHS - COUNTY MMF															
		1/3/17		AAAm	Aaa-mf	NR	159,825,072.76		0.2800	159,825,072.76	0.00	0.00	159,825,072.76	159,825,072.76	0.00
INVESCO STIC GOVERNMENT & AGENCY															
		1/3/17		AAAm	Aaa-mf	AAAmmf	18,523,506.18		0.0000	18,523,506.18	0.00	0.00	18,523,506.18	18,523,506.18	0.00
MORGAN STANLEY GOVT 8302-COUNTY MMF															
		1/3/17		AAAm	Aaa-mf	NR	102,233,927.78		0.4330	102,233,927.78	0.00	0.00	102,233,927.78	102,233,927.78	0.00
Subtotal for FUNDS:							**280,582,506.72**		**0.3173**	**280,582,506.72**	**0.00**	**0.00**	**280,582,506.72**	**280,582,506.72**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / JP MORGAN CHASE & CO															
866791	10/17/16	1/5/17	89113WCW4	A-1+	P-1	F1+	2,000,000.00	0.9000	0.8300	2,000,300.41	(285.39)	3,800.00	2,000,015.02	2,000,129.88	114.86
TORONTO DOMINION BANK NY / TD SECURITIES															
840042	5/2/16	5/2/17	89113E7C4	A-1+	P-1	F1+	5,000,000.00	1.1300	1.1300	5,000,000.00	0.00	38,294.44	5,000,000.00	5,000,677.10	677.10
TORONTO DOMINION BANK NY / TD SECURITIES															
866967	10/18/16	10/18/17	89113WKG0	AA-	Aa1	AA-	1,600,000.00	1.3600	1.3600	1,600,000.00	0.00	4,533.33	1,600,000.00	1,601,098.21	1,098.21
Subtotal for YANKEE CD:							**8,600,000.00**	**1.1193**	**1.1030**	**8,600,300.41**	**(285.39)**	**46,627.77**	**8,600,015.02**	**8,601,905.19**	**1,890.17**
YANKEE CD FLOATER															
TORONTO DOMINION BANK NY / TD SECURITIES															
834133	3/28/16	3/28/17	89113E5F9	A-1+	P-1	F1+	5,000,000.00	0.9430	0.9430	5,000,000.00	0.00	523.89	5,000,000.00	5,004,900.00	4,900.00
Subtotal for YANKEE CD FLOATER:							**5,000,000.00**	**0.9430**	**0.9430**	**5,000,000.00**	**0.00**	**523.89**	**5,000,000.00**	**5,004,900.00**	**4,900.00**
Subtotal for CERTIFICATES OF DEPOSIT:							**13,600,000.00**	**1.0545**	**1.0442**	**13,600,300.41**	**(285.39)**	**47,151.66**	**13,600,015.02**	**13,606,805.19**	**6,790.17**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / RBC															
843889	5/25/16	1/3/17	313589AC7	A-1+	P-1	F1+	2,500,000.00		0.5200	2,491,947.22	0.00	7,980.56	2,499,927.78	2,500,000.00	72.22
FHLB DISC CORP / BARCLAYS CAPITAL															
868562	10/27/16	1/3/17	313385AC0	A-1+	P-1	NR	3,700,000.00		0.3000	3,697,903.33	0.00	2,035.00	3,699,938.33	3,700,000.00	61.67
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
868919	10/31/16	1/3/17	313397AC5	A-1+	P-1	F1+	50,000,000.00		0.2600	49,976,888.89	0.00	22,388.89	49,999,277.78	50,000,000.00	722.22
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
868921	10/31/16	1/3/17	313397AC5	A-1+	P-1	F1+	50,000,000.00		0.2600	49,976,888.89	0.00	22,388.89	49,999,277.78	50,000,000.00	722.22
FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS															
869375	11/2/16	1/3/17	313397AC5	A-1+	P-1	F1+	20,000,000.00		0.2800	19,990,355.56	0.00	9,333.33	19,999,688.89	20,000,000.00	311.11

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS															
869812	11/3/16	1/3/17	313397AC5	A-1+	P-1	F1+	20,000,000.00		0.2850	19,990,341.67	0.00	9,341.66	19,999,683.33	20,000,000.00	316.67
FHLB DISC CORP / MORGAN STANLEY															
875810	12/14/16	1/3/17	313385AC0	A-1+	P-1	NR	5,700,000.00		0.4400	5,698,606.67	0.00	1,254.00	5,699,860.67	5,700,000.00	139.33
FNMA DISCOUNT / GOLDMAN SACHS GROUP INC															
871307	11/15/16	1/4/17	313589AD5	A-1+	P-1	F1+	20,000,000.00		0.4000	19,988,888.89	0.00	10,444.44	19,999,333.33	19,999,800.00	466.67
FNMA DISCOUNT / TD SECURITIES															
871861	11/17/16	1/4/17	313589AD5	A-1+	P-1	F1+	14,682,000.00		0.3800	14,674,561.12	0.00	6,973.95	14,681,535.07	14,681,853.18	318.11
FNMA DISCOUNT / JP MORGAN CHASE & CO															
844522	5/27/16	1/5/17	313589AE3	A-1+	P-1	F1+	10,000,000.00		0.5700	9,964,691.67	0.00	34,675.00	9,999,366.67	9,999,800.00	433.33
FHLB DISC CORP / FTN FINANCIAL															
864706	10/3/16	1/5/17	313385AE6	A-1+	P-1	NR	15,000,000.00		0.3300	14,987,075.00	0.00	12,375.00	14,999,450.00	14,999,700.00	250.00
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
865854	10/11/16	1/5/17	313397AE1	A-1+	P-1	F1+	16,000,000.00		0.3400	15,987,004.44	0.00	12,391.12	15,999,395.56	15,999,680.00	284.44
FHLB DISC CORP / JP MORGAN CHASE & CO															
872814	11/28/16	1/5/17	313385AE6	A-1+	P-1	NR	50,000,000.00		0.3900	49,979,416.67	0.00	18,416.66	49,997,833.33	49,999,000.00	1,166.67
FREDDIE DISCOUNT / JP MORGAN CHASE & CO															
874254	12/5/16	1/5/17	313397AE1	A-1+	P-1	F1+	50,000,000.00		0.3150	49,986,437.50	0.00	11,812.50	49,998,250.00	49,999,000.00	750.00
FHLB DISC CORP / Mizuho Securities USA Inc															
874256	12/5/16	1/5/17	313385AE6	A-1+	P-1	NR	25,000,000.00		0.3500	24,992,465.28	0.00	6,562.50	24,999,027.78	24,999,500.00	472.22
FHLB DISC CORP / CASTLE OAK SECURITIES															
875367	12/12/16	1/5/17	313385AE6	A-1+	P-1	NR	36,000,000.00		0.4300	35,989,680.00	0.00	8,600.00	35,998,280.00	35,999,280.00	1,000.00
FHLB DISC CORP / CASTLE OAK SECURITIES															
866578	10/14/16	1/10/17	313385AK2	A-1+	P-1	NR	15,000,000.00		0.3500	14,987,166.67	0.00	11,520.83	14,998,687.50	14,998,950.00	262.50
FREDDIE DISCOUNT / TD SECURITIES															
871562	11/16/16	1/10/17	313397AK7	A-1+	P-1	F1+	15,000,000.00		0.3900	14,991,062.50	0.00	7,475.00	14,998,537.50	14,998,950.00	412.50
FED HM LN BK BD / FTN FINANCIAL															
874252	12/5/16	1/10/17	313385AK2	A-1+	P-1	NR	25,000,000.00		0.3700	24,990,750.00	0.00	6,937.50	24,997,687.50	24,998,250.00	562.50
FED FARM CR BK / BARCLAYS CAPITAL															
874430	12/6/16	1/10/17	313313AK4	A-1+	P-1	F1+	25,000,000.00		0.3300	24,991,979.17	0.00	5,958.33	24,997,937.50	24,998,250.00	312.50
FNMA DISCOUNT / MORGAN STANLEY															
871563	11/16/16	1/11/17	313589AL7	A-1+	P-1	F1+	12,900,000.00		0.4100	12,891,772.67	0.00	6,758.16	12,898,530.83	12,898,916.40	385.57
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
874431	12/6/16	1/11/17	313385AL0	A-1+	P-1	NR	5,800,000.00		0.3800	5,797,796.00	0.00	1,591.78	5,799,387.78	5,799,512.80	125.02
FED FARM CR BK / DAIWA CAPITAL MARKETS															
874664	12/7/16	1/11/17	313313AL2	A-1+	P-1	F1+	20,000,000.00		0.3300	19,993,583.33	0.00	4,583.34	19,998,166.67	19,998,400.00	233.33
FED HM LN BK BD / FTN FINANCIAL															
874253	12/5/16	1/12/17	313385AM8	A-1+	P-1	NR	25,000,000.00		0.3700	24,990,236.11	0.00	6,937.50	24,997,173.61	24,997,625.00	451.39
FED FARM CR BK / DAIWA CAPITAL MARKETS															
874918	12/8/16	1/12/17	313313AM0	A-1+	P-1	F1+	15,000,000.00		0.3300	14,995,187.50	0.00	3,300.00	14,998,487.50	14,998,650.00	162.50
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
875807	12/14/16	1/12/17	313385AM8	A-1+	P-1	NR	18,100,000.00		0.5100	18,092,563.92	0.00	4,615.50	18,097,179.42	18,098,280.50	1,101.08
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
875368	12/12/16	1/26/17	313385BB1	A-1+	P-1	NR	45,000,000.00		0.5000	44,971,875.00	0.00	12,500.00	44,984,375.00	44,989,200.00	4,825.00
FHLB DISC CORP / BANK OF AMERICA															
874255	12/5/16	1/27/17	313385BC9	A-1+	P-1	NR	5,200,000.00		0.4200	5,196,784.67	0.00	1,638.00	5,198,422.67	5,198,684.40	261.73
FHLB DISC CORP / JP MORGAN CHASE & CO															
875196	12/9/16	1/27/17	313385BC9	A-1+	P-1	NR	10,000,000.00		0.4800	9,993,466.67	0.00	3,066.67	9,996,533.34	9,997,470.00	936.66
FHLB DISC CORP / BNY Mellon Capital Market															
869318	11/1/16	1/30/17	313385BF2	A-1+	P-1	NR	20,000,000.00		0.3600	19,982,000.00	0.00	12,200.00	19,994,200.00	19,994,400.00	200.00
FREDDIE DISCOUNT / BANK OF AMERICA															
869866	11/4/16	1/30/17	313397BF7	A-1+	P-1	F1+	20,000,000.00		0.3550	19,982,841.67	0.00	11,438.89	19,994,280.56	19,994,400.00	119.44
FREDDIE DISCOUNT / MORGAN STANLEY															
878153	12/29/16	1/31/17	313397BG5	A-1+	P-1	F1+	16,000,000.00		0.4700	15,993,106.67	0.00	626.67	15,993,733.34	15,995,200.00	1,466.66
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
875366	12/12/16	2/9/17	313385BR6	A-1+	P-1	NR	5,200,000.00		0.5000	5,195,738.89	0.00	1,444.44	5,197,183.33	5,197,348.00	164.67
FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS															
868336	10/26/16	2/10/17	313397BS9	A-1+	P-1	F1+	20,000,000.00		0.3500	19,979,194.44	0.00	13,027.78	19,992,222.22	19,989,400.00	(2,822.22)
FHLB DISC CORP / FTN FINANCIAL															
875197	12/9/16	2/10/17	313385BS4	A-1+	P-1	NR	20,000,000.00		0.5000	19,982,500.00	0.00	6,388.89	19,988,888.89	19,989,440.00	551.11
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
876726	12/20/16	2/13/17	313397BV2	A-1+	P-1	F1+	20,000,000.00		0.5000	19,984,722.22	0.00	3,333.33	19,988,055.55	19,988,600.00	544.45
FREDDIE DISCOUNT / GREAT PACIFIC SECURITIES															
869316	11/1/16	2/24/17	313397CG4	A-1+	P-1	F1+	10,000,000.00		0.3850	9,987,701.39	0.00	6,523.61	9,994,225.00	9,992,800.00	(1,425.00)
FHLB DISC CORP / BARCLAYS CAPITAL															
875560	12/13/16	2/24/17	313385CG9	A-1+	P-1	NR	15,000,000.00		0.5450	14,983,422.92	0.00	4,314.58	14,987,737.50	14,989,170.00	1,432.50

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / JEFFERIES & COMPANY															
875812	12/14/16	3/6/17	313385CS3	A-1+	P-1	NR	12,200,000.00		0.5600	12,184,438.22	0.00	3,416.00	12,187,854.22	12,189,020.00	1,165.78
FHLB DISC CORP / JP MORGAN CHASE & CO															
877197	12/22/16	3/7/17	313385CT1	A-1+	P-1	NR	50,000,000.00		0.4950	49,948,437.50	0.00	6,875.00	49,955,312.50	49,954,500.00	(812.50)
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
877198	12/22/16	3/7/17	313385CT1	A-1+	P-1	NR	5,000,000.00		0.4900	4,994,895.83	0.00	680.56	4,995,576.39	4,995,450.00	(126.39)
FHLB DISC CORP / FTN FINANCIAL															
875809	12/14/16	3/9/17	313385CV6	A-1+	P-1	NR	15,000,000.00		0.5400	14,980,875.00	0.00	4,050.00	14,984,925.00	14,985,900.00	975.00
FHLB DISC CORP / BANK OF AMERICA															
875564	12/13/16	3/10/17	313385CW4	A-1+	P-1	NR	20,000,000.00		0.5650	19,972,691.67	0.00	5,963.89	19,978,655.56	19,981,000.00	2,344.44
FNMA DISCOUNT / CASTLE OAK SECURITIES															
876728	12/20/16	3/20/17	313589DG5	A-1+	P-1	F1+	13,500,000.00		0.5500	13,481,437.50	0.00	2,475.00	13,483,912.50	13,485,150.00	1,237.50
FHLB DISC CORP / JP MORGAN CHASE & CO															
876570	12/19/16	3/24/17	313385DL7	A-1+	P-1	NR	20,000,000.00		0.5400	19,971,500.00	0.00	3,900.00	19,975,400.00	19,976,880.00	1,480.00
FHLB DISC CORP / Mizuho Securities USA Inc															
877444	12/23/16	3/24/17	313385DL7	A-1+	P-1	NR	10,000,000.00		0.5450	9,986,223.61	0.00	1,362.50	9,987,586.11	9,988,440.00	853.89
FHLB DISC CORP / JP MORGAN CHASE & CO															
875808	12/14/16	4/18/17	313385EM4	A-1+	P-1	NR	10,000,000.00		0.5900	9,979,513.89	0.00	2,950.00	9,982,463.89	9,984,000.00	1,536.11
FHLB DISC CORP / CASTLE OAK SECURITIES															
878362	12/30/16	4/27/17	313385EW2	A-1+	P-1	NR	15,000,000.00		0.5750	14,971,729.17	0.00	479.17	14,972,208.34	14,973,900.00	1,691.66
Subtotal for DISCOUNT NOTES:							**942,482,000.00**	**0.0000**	**0.4054**	**941,800,347.60**	**0.00**	**365,306.42**	**942,165,654.02**	**942,193,750.28**	**28,096.26**
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / BNY Mellon Capital Market															
869816	11/3/16	1/13/17	3133EFJK4	AA+	Aaa	AAA	20,000,000.00	0.4300	0.3302	20,003,680.00	(3,049.14)	13,855.55	20,000,630.86	20,000,400.00	(230.86)
FED FARM CR BK / JEFFERIES & COMPANY															
874923	12/8/16	1/13/17	3133EFJK4	A-1+	P-1	F1+	15,000,000.00	0.4300	0.4000	15,000,260.40	(171.12)	4,120.83	15,000,089.28	15,000,300.00	210.72
FED FARM CR BK / JP MORGAN CHASE & CO															
875815	12/14/16	1/23/17	31331XMC3	AA+	Aaa	AAA	3,000,000.00	5.1250	0.5100	3,014,913.66	(6,500.83)	7,260.42	3,008,412.83	3,011,850.00	3,437.17
FREDDIE MAC / DEUTSCHE															
837218	4/14/16	1/27/17	3137EADU0	AA+	Aaa	AAA	8,000,000.00	0.5000	0.5897	7,994,370.16	5,112.61	17,111.11	7,999,482.77	7,999,520.00	37.23
FREDDIE MAC / GREAT PACIFIC SECURITIES															
864707	10/3/16	1/27/17	3137EADU0	AA+	Aa2	AAA	10,000,000.00	0.5000	0.3600	10,004,217.80	(3,255.85)	12,222.22	10,000,961.95	9,999,400.00	(1,561.95)
FREDDIE MAC / JEFFERIES & COMPANY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
868338	10/26/16	1/27/17	3137EADU0	AA+	Aaa	AAA	10,000,000.00	0.5000	0.3600	10,003,324.30	(2,374.50)	9,027.78	10,000,949.80	9,999,400.00	(1,549.80)
FANNIE MAE / BARCLAY CAPITAL															
863048	9/21/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	8,938,000.00	1.2500	0.4100	8,964,636.40	(20,648.37)	31,034.72	8,943,988.03	8,944,703.50	715.47
FANNIE MAE / DEUTSCHE															
864915	10/4/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	5,000,000.00	1.2500	0.3800	5,013,880.00	(10,410.00)	15,104.17	5,003,470.00	5,003,750.00	280.00
FANNIE MAE / GREAT PACIFIC SECURITIES															
869815	11/3/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	25,000,000.00	1.2500	0.3600	25,053,402.75	(35,601.83)	50,347.22	25,017,800.92	25,018,750.00	949.08
FANNIE MAE / BNY Mellon Capital Market															
874665	12/7/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	8,154,000.00	1.2500	0.4503	8,163,466.79	(4,286.85)	6,795.00	8,159,179.94	8,160,115.50	935.56
FREDDIE MAC / DEUTSCHE															
875562	12/13/16	2/22/17	3137EADT3	AA+	Aaa	AAA	23,858,000.00	0.8750	0.5500	23,872,047.59	(3,664.59)	10,437.87	23,868,383.00	23,869,451.84	1,068.84
FREDDIE MAC / BNY Mellon Capital Market															
871862	11/17/16	3/8/17	3137EADC0	AA+	Aaa	AAA	2,530,000.00	1.0000	0.5801	2,533,261.17	(1,292.72)	3,092.22	2,531,968.45	2,532,302.30	333.85
FED HM LN BK BD / BNY Mellon Capital Market															
868037	10/25/16	3/10/17	313378MN8	AA+	Aaa	NR	2,725,000.00	1.0000	0.4401	2,730,673.45	(2,773.69)	4,995.83	2,727,899.76	2,727,207.25	(692.51)
FED HM LN BK BD / BNY Mellon Capital Market															
868032	10/25/16	3/21/17	3130A8KA0	AA+	Aaa	NR	1,750,000.00	0.5500	0.4502	1,750,679.00	(306.95)	1,764.58	1,750,372.05	1,749,475.00	(897.05)
FANNIE MAE / GREAT PACIFIC SECURITIES															
834725	3/30/16	4/20/17	3135G0ZB2	AA+	Aaa	AAA	3,700,000.00	0.7500	0.7909	3,698,409.00	1,134.63	5,472.92	3,699,543.63	3,702,960.00	3,416.37
FANNIE MAE / RBC															
860995	9/8/16	4/20/17	3135G0ZB2	AA+	Aaa	AAA	3,250,000.00	0.7500	0.5548	3,253,897.60	(1,983.91)	4,807.29	3,251,913.69	3,252,600.00	686.31
FANNIE MAE / FTN FINANCIAL															
866582	10/14/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	5,000,000.00	1.1250	0.5357	5,015,750.00	(6,283.68)	10,000.00	5,009,466.32	5,007,600.00	(1,866.32)
FANNIE MAE / DEUTSCHE															
840520	5/4/16	5/11/17	31359M7X5	AA+	Aaa	AAA	5,018,000.00	5.0000	0.6680	5,238,480.13	(142,380.90)	34,847.22	5,096,099.23	5,102,101.68	6,002.45
FREDDIE MAC / DEUTSCHE															
844983	6/1/16	6/29/17	3137EADH9	AA+	Aaa	AAA	9,000,000.00	1.0000	0.8084	9,018,454.68	(9,988.36)	500.00	9,008,466.32	9,004,140.00	(4,326.32)
FED HM LN BK BD / CASTLE OAK SECURITIES															
874432	12/6/16	8/28/17	3130A62S5	A-1+	P-1	NR	5,000,000.00	0.7500	0.7883	4,998,605.00	133.11	2,604.17	4,998,738.11	4,999,000.00	261.89
FREDDIE MAC / FTN FINANCIAL															
869863	11/4/16	11/17/17	3137EABA6	AA+	Aaa	AAA	2,500,000.00	5.1250	0.7383	2,612,980.00	(17,265.04)	15,659.72	2,595,714.96	2,591,975.00	(3,739.96)
Subtotal for GOVT AGENCY-FIX-30/360:							**177,423,000.00**	**1.0814**	**0.4773**	**177,939,389.88**	**(265,857.98)**	**261,060.84**	**177,673,531.90**	**177,677,002.07**	**3,470.17**
GOVT AGENCY-FLOAT-ACT/360															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / DAIWA CAPITAL MARKETS															
854507	7/28/16	8/28/17	3133EGPH2	AA+	Aaa	AAA	5,000,000.00	0.7900	0.5494	4,999,415.00	231.93	3,730.55	4,999,646.93	5,002,100.00	2,453.07
FED FARM CR BK / TD SECURITIES															
860087	9/1/16	9/1/17	3133EGSX4	AA+	Aaa	AAA	10,000,000.00	0.7600	0.5101	9,998,989.60	337.72	6,544.44	9,999,327.32	9,999,300.00	(27.32)
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**15,000,000.00**	**0.7700**	**0.5232**	**14,998,404.60**	**569.65**	**10,274.99**	**14,998,974.25**	**15,001,400.00**	**2,425.75**
Subtotal for GOVERNMENT AGENCY:							**1,134,905,000.00**	**0.1792**	**0.4182**	**1,134,738,142.08**	**(265,288.33)**	**636,642.25**	**1,134,838,160.17**	**1,134,872,152.35**	**33,992.18**
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
845284	6/2/16	1/31/17	084670BD9	AA	Aa2	A+	750,000.00	1.9000	0.8138	755,340.00	(4,689.33)	5,977.08	750,650.67	750,697.50	46.83
WAL-MART STORES INC / TD SECURITIES															
840758	5/5/16	4/5/17	931142CG6	AA	Aa2	AA	1,583,000.00	5.3750	0.6794	1,650,799.89	(48,487.19)	20,326.16	1,602,312.70	1,605,051.19	2,738.49
WAL-MART STORES INC / JP MORGAN CHASE & CO															
846390	6/9/16	4/5/17	931142CG6	AA	Aa2	AA	10,000,000.00	5.3750	0.7131	10,381,400.00	(260,279.73)	128,402.78	10,121,120.27	10,139,300.00	18,179.73
WAL-MART STORES INC / TD SECURITIES															
840760	5/5/16	4/21/17	931142DN0	AA	Aa2	AA	1,500,000.00	1.0000	0.6581	1,504,905.00	(3,345.61)	2,916.67	1,501,559.39	1,500,060.00	(1,499.39)
WAL-MART STORES INC / JP MORGAN CHASE & CO															
842102	5/13/16	4/21/17	931142DN0	AA	Aa2	AA	1,445,000.00	1.0000	0.6895	1,449,190.50	(2,826.73)	2,809.72	1,446,363.77	1,445,057.80	(1,305.97)
WAL-MART STORES INC / BNY Mellon Capital Market															
872815	11/28/16	4/21/17	931142DN0	AA	Aa2	AA	7,500,000.00	1.0000	0.8302	7,504,845.00	(1,118.08)	6,875.00	7,503,726.92	7,500,300.00	(3,426.92)
APPLE INC. / JP MORGAN CHASE & CO															
860495	9/6/16	5/5/17	037833AM2	AA+	Aa1	NR	1,600,000.00	1.0500	0.8147	1,602,448.00	(1,177.91)	2,566.67	1,601,270.09	1,601,008.00	(262.09)
APPLE INC. / GREAT PACIFIC SECURITIES															
861703	9/13/16	5/12/17	037833BB5	AA+	Aa1	NR	2,500,000.00	0.9000	0.8165	2,501,375.00	(621.34)	3,000.00	2,500,753.66	2,502,550.00	1,796.34
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
843436	5/23/16	5/15/17	084664BS9	AA	Aa2	A+	2,400,000.00	1.6000	0.8180	2,418,240.00	(11,296.36)	4,906.67	2,406,943.64	2,407,368.00	424.36
BERKSHIRE HATHAWAY INC / TD SECURITIES															
844985	6/1/16	5/15/17	084664BS9	AA	Aa2	A+	416,000.00	1.6000	0.8941	418,787.20	(1,701.49)	850.49	417,085.71	417,277.12	191.41
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
845281	6/2/16	5/15/17	084664BS9	AA	Aa2	A+	2,400,000.00	1.6000	0.8700	2,416,584.00	(10,105.12)	4,906.67	2,406,478.88	2,407,368.00	889.12
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
862372	9/16/16	5/15/17	084664BS9	AA	Aa2	A+	2,000,000.00	1.6000	0.9270	2,008,879.74	(3,901.14)	4,088.89	2,004,978.60	2,006,140.00	1,161.40

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
865374	10/6/16	5/15/17	084664BS9	AA	Aa2	A+	1,000,000.00	1.6000	0.9784	1,003,757.93	(1,458.56)	2,044.44	1,002,299.37	1,003,070.00	770.63
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
867868	10/24/16	5/15/17	084664BS9	AA	Aa2	A+	2,944,000.00	1.6000	0.8710	2,955,923.20	(3,974.40)	6,018.84	2,951,948.80	2,953,038.08	1,089.28
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
872813	11/28/16	5/15/17	084664BS9	AA	Aa2	A+	1,385,000.00	1.6000	0.8600	1,389,699.24	(928.59)	2,031.33	1,388,770.65	1,389,251.95	481.30
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
875813	12/14/16	5/15/17	084664BS9	AA	Aa2	A+	4,342,000.00	1.6000	1.0400	4,352,004.92	(1,126.38)	3,280.62	4,350,878.54	4,355,329.94	4,451.40
JOHNSON & JOHNSON / CASTLE OAK SECURITIES															
862563	9/19/16	8/15/17	478160AQ7	AAA	Aaa	AAA	2,500,000.00	5.5500	0.8392	2,606,000.00	(33,165.64)	39,312.50	2,572,834.36	2,577,675.00	4,840.64
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
869814	11/3/16	8/15/17	478160AQ7	AAA	Aaa	AAA	2,500,000.00	5.5500	0.8177	2,592,155.05	(18,953.88)	22,354.17	2,573,201.17	2,577,675.00	4,473.83
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
872820	11/28/16	8/15/17	478160AQ7	AAA	Aaa	AAA	1,728,000.00	5.5500	0.8895	1,785,156.90	(7,339.21)	8,791.20	1,777,817.69	1,781,688.96	3,871.27
JOHNSON & JOHNSON / BNY Mellon Capital Market															
869320	11/1/16	11/21/17	478160BL7	AAA	Aaa	AAA	7,000,000.00	1.1250	0.9302	7,014,280.00	(2,254.74)	8,750.00	7,012,025.26	7,009,590.00	(2,435.26)
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
869321	11/1/16	11/21/17	478160BL7	AAA	Aaa	AAA	1,050,000.00	1.1250	0.9297	1,052,147.97	(339.15)	1,312.50	1,051,808.82	1,051,438.50	(370.32)
JOHNSON & JOHNSON / BNY Mellon Capital Market															
874091	12/2/16	11/21/17	478160BL7	AAA	Aaa	AAA	2,617,000.00	1.1250	0.9716	2,620,862.69	(320.97)	2,371.66	2,620,541.72	2,620,585.29	43.57
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
874257	12/5/16	11/21/17	478160BL7	AAA	Aaa	AAA	7,790,000.00	1.1250	0.9818	7,800,638.65	(799.44)	6,329.37	7,799,839.21	7,800,672.30	833.09
Subtotal for MEDIUM TERM NOTE:							**68,950,000.00**	**2.3667**	**0.8594**	**69,785,420.88**	**(420,210.99)**	**290,223.43**	**69,365,209.89**	**69,402,192.63**	**36,982.74**
MEDIUM TERM NOTE FLOATER															
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
853322	7/21/16	1/10/17	084664CA7	AA	Aa2	A+	1,500,000.00	0.8146	0.7181	1,500,720.00	(682.54)	2,783.22	1,500,037.46	1,500,210.00	172.54
BERKSHIRE HATHAWAY INC / RBC															
876944	12/21/16	1/10/17	084664CA7	AA	Aa2	A+	12,460,000.00	1.0261	0.8152	12,461,802.71	(991.49)	3,906.44	12,460,811.22	12,461,744.40	933.18
APPLE INC. / DEUTSCHE															
842980	5/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,500,000.00	0.8576	0.6561	7,503,502.50	(2,265.15)	9,826.67	7,501,237.35	7,502,025.00	787.65
APPLE INC. / DEUTSCHE															
858058	8/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,000,000.00	0.8576	0.7826	7,003,780.00	(1,970.27)	9,171.56	7,001,809.73	7,001,890.00	80.27
APPLE INC. / DEUTSCHE															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE FLOATER															
866584	10/14/16	5/5/17	037833AN0	AA+	Aa1	NR	1,600,000.00	0.8832	0.8066	1,600,768.00	(298.88)	2,158.93	1,600,469.12	1,600,432.00	(37.12)
APPLE INC. / RBC															
841154	5/9/16	5/12/17	037833BC3	AA+	Aa1	NR	7,500,000.00	0.9521	0.6470	7,501,527.30	(983.61)	9,520.60	7,500,543.69	7,501,725.00	1,181.31
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
863506	9/23/16	8/14/17	084664CB5	AA	Aa2	A+	500,000.00	0.9420	0.8680	500,330.00	(101.54)	628.00	500,228.46	500,415.00	186.54
Subtotal for MEDIUM TERM NOTE FLOATER:							**38,060,000.00**	**0.9319**	**0.7412**	**38,072,430.51**	**(7,293.48)**	**37,995.42**	**38,065,137.03**	**38,068,441.40**	**3,304.37**
Subtotal for MEDIUM TERM NOTES:							**107,010,000.00**	**1.8564**	**0.8174**	**107,857,851.39**	**(427,504.47)**	**328,218.85**	**107,430,346.92**	**107,470,634.03**	**40,287.11**
MUNICIPAL DEBT															
ORANGE COUNTY POB 2016A															
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822668	1/13/16	2/1/17	68428LDN1	AA		AA	11,500,000.00	1.0880	1.0878	11,500,000.00	0.00	52,133.33	11,500,000.00	11,498,620.00	(1,380.00)
Subtotal for ORANGE COUNTY POB 2016A:							**11,500,000.00**	**1.0880**	**1.0878**	**11,500,000.00**	**0.00**	**52,133.33**	**11,500,000.00**	**11,498,620.00**	**(1,380.00)**
Subtotal for MUNICIPAL DEBT:							**11,500,000.00**	**1.0880**	**1.0878**	**11,500,000.00**	**0.00**	**52,133.33**	**11,500,000.00**	**11,498,620.00**	**(1,380.00)**
TREASURIES															
TREASURY BILL															
US TREASURY N/B / BARCLAYS CAPITAL															
874924	12/8/16	1/5/17	912796HV4	AA+	Aaa	AAA	50,000,000.00		0.3555	49,986,175.00	0.00	11,850.00	49,986,175.00	49,996,979.00	10,804.00
US TREASURY N/B / BARCLAYS CAPITAL															
875372	12/12/16	1/5/17	912796HV4	AA+	Aaa	AAA	40,000,000.00		0.3850	39,989,733.33	0.00	8,555.56	39,989,733.33	39,997,583.20	7,849.87
US TREASURY N/B / DEUTSCHE															
878149	12/29/16	2/9/17	912796KG3	AA+	Aaa	AAA	5,000,000.00		0.4380	4,997,445.00	0.00	182.50	4,997,445.00	4,997,565.60	120.60
US TREASURY N/B / Mizuho Securities USA Inc															
875565	12/13/16	3/9/17	912796KM0	AA+	Aaa	AAA	20,000,000.00		0.5000	19,976,111.11	0.00	5,277.78	19,976,111.11	19,982,270.80	6,159.69
US TREASURY N/B / DEUTSCHE															
876573	12/19/16	3/9/17	912796KM0	AA+	Aaa	AAA	50,000,000.00		0.4770	49,947,000.00	0.00	8,612.50	49,947,000.00	49,955,677.00	8,677.00
US TREASURY N/B / GOLDMAN SACHS															
877200	12/22/16	3/9/17	912796KM0	AA+	Aaa	AAA	5,000,000.00		0.4775	4,994,893.40	0.00	663.19	4,994,893.40	4,995,567.70	674.30
US TREASURY N/B / GOLDMAN SACHS															
877445	12/23/16	3/9/17	912796KM0	AA+	Aaa	AAA	5,000,000.00		0.4775	4,994,959.72	0.00	596.88	4,994,959.72	4,995,567.70	607.98
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
878150	12/29/16	4/27/17	912796JP5	AA+	Aaa	AAA	40,000,000.00		0.5805	39,923,245.00	0.00	1,935.00	39,923,245.00	39,928,872.40	5,627.40

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 11-Jan-2017 01:16 pm
Print Date: 11-Jan-2017
As at date: 11-Jan-2017

Investment Inventory with Market Value by Entity & Instrument
Extended Fund, County and Educational Money Market Funds
As of 31-Dec-2016

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
County Money Mkt Fnd															
TREASURIES															
Subtotal for TREASURY BILL:							**215,000,000.00**	**0.0000**	**0.4521**	**214,809,562.56**	**0.00**	**37,673.41**	**214,809,562.56**	**214,850,083.40**	**40,520.84**
TREASURY BOND															
US TREASURY N/B / DEUTSCHE															
864165	9/28/16	12/31/16	912828H29	AA+	Aaa	AAA	0.00	0.6250	0.3031	0.00	0.00	0.00	0.00	0.00	0.00
US TREASURY N/B / BARCLAYS CAPITAL															
867011	10/19/16	2/28/17	912828J35	AA+	Aaa	AAA	15,000,000.00	0.5000	0.3925	15,005,859.38	(3,284.80)	15,331.49	15,002,574.58	15,001,380.00	(1,194.58)
US TREASURY N/B / DEUTSCHE															
859330	8/29/16	7/31/17	912828TG5	AA+	Aaa	AAA	10,000,000.00	0.5000	0.6277	9,988,281.25	4,359.65	16,983.69	9,992,640.90	9,991,210.90	(1,430.00)
Subtotal for TREASURY BOND:							**25,000,000.00**	**0.5000**	**0.4866**	**24,994,140.63**	**1,074.85**	**32,315.18**	**24,995,215.48**	**24,992,590.90**	**(2,624.58)**
Subtotal for TREASURIES:							**240,000,000.00**	**0.0521**	**0.4557**	**239,803,703.19**	**1,074.85**	**69,988.59**	**239,804,778.04**	**239,842,674.30**	**37,896.26**
Total County Money Mkt Fnd :							**1,787,597,506.72**	**0.2469**	**0.4403**	**1,788,082,503.79**	**(692,003.34)**	**1,134,134.68**	**1,787,755,806.87**	**1,787,873,392.59**	**117,585.72**
Net Asset Value (NAV):															**1.000066**
Educational Money Mkt Fnd															
FUNDS															
GOLDMAN SACHS - EDUCATIONAL MMF															
		1/3/17		AAAm	Aaa-mf	NR	162,377,844.13		0.2800	162,377,844.13	0.00	0.00	162,377,844.13	162,377,844.13	0.00
INVESCO STIC GOVERNMENT & AGENCY															
		1/3/17		AAAm	Aaa-mf	AAAmmf	25,444,247.34		0.4420	25,444,247.34	0.00	0.00	25,444,247.34	25,444,247.34	0.00
MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF															
		1/3/17		AAAm	Aaa-mf	NR	58,805,987.49		0.4330	58,805,987.49	0.00	0.00	58,805,987.49	58,805,987.49	0.00
Subtotal for FUNDS:							**246,628,078.96**		**0.3332**	**246,628,078.96**	**0.00**	**0.00**	**246,628,078.96**	**246,628,078.96**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD FLOATER															
TORONTO DOMINION BANK NY / TD SECURITIES															
834134	3/28/16	3/28/17	89113E5F9	A-1+	P-1	F1+	5,000,000.00	1.1126	0.9430	5,000,000.00	0.00	618.09	5,000,000.00	5,004,900.00	4,900.00
TORONTO DOMINION BANK NY / TD SECURITIES															
835914	4/6/16	4/6/17	89113E5P7	A-1+	P-1	F1+	10,000,000.00	1.0064	0.9801	10,000,000.00	0.00	24,320.12	10,000,000.00	10,011,600.00	11,600.00
Subtotal for YANKEE CD FLOATER:							**15,000,000.00**	**1.0418**	**0.9677**	**15,000,000.00**	**0.00**	**24,938.21**	**15,000,000.00**	**15,016,500.00**	**16,500.00**
Subtotal for CERTIFICATES OF DEPOSIT:							**15,000,000.00**	**1.0418**	**0.9677**	**15,000,000.00**	**0.00**	**24,938.21**	**15,000,000.00**	**15,016,500.00**	**16,500.00**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / DEUTSCHE															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
870469	11/8/16	1/3/17	313397AC5	A-1+	P-1	F1+	25,000,000.00		0.3200	24,987,555.56	0.00	12,000.00	24,999,555.56	25,000,000.00	444.44
FREDDIE DISCOUNT / DEUTSCHE															
870636	11/9/16	1/3/17	313397AC5	A-1+	P-1	F1+	4,863,000.00		0.3200	4,860,622.53	0.00	2,291.02	4,862,913.55	4,863,000.00	86.45
FHLB DISC CORP / JP MORGAN CHASE & CO															
876721	12/20/16	1/3/17	313385AC0	A-1+	P-1	NR	20,000,000.00		0.4500	19,996,500.00	0.00	3,000.00	19,999,500.00	20,000,000.00	500.00
FHLB DISC CORP / JP MORGAN CHASE & CO															
876722	12/20/16	1/3/17	313385AC0	A-1+	P-1	NR	50,000,000.00		0.4500	49,991,250.00	0.00	7,500.00	49,998,750.00	50,000,000.00	1,250.00
FHLB DISC CORP / FTN FINANCIAL															
865329	10/5/16	1/4/17	313385AD8	A-1+	P-1	NR	10,000,000.00		0.3430	9,991,329.72	0.00	8,384.45	9,999,714.17	9,999,890.00	175.83
FHLB DISC CORP / DEUTSCHE															
876725	12/20/16	1/4/17	313385AD8	A-1+	P-1	NR	2,500,000.00		0.4900	2,499,489.58	0.00	408.34	2,499,897.92	2,499,972.50	74.58
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
865855	10/11/16	1/9/17	313397AJ0	A-1+	P-1	F1+	10,000,000.00		0.3500	9,991,250.00	0.00	7,972.22	9,999,222.22	9,999,400.00	177.78
FHLB DISC CORP / FTN FINANCIAL															
870465	11/8/16	1/9/17	313385AJ5	A-1+	P-1	NR	25,000,000.00		0.3400	24,985,361.11	0.00	12,750.00	24,998,111.11	24,998,500.00	388.89
FHLB DISC CORP / JEFFERIES & COMPANY															
872108	11/18/16	1/9/17	313385AJ5	A-1+	P-1	NR	27,000,000.00		0.3900	26,984,790.00	0.00	12,870.00	26,997,660.00	26,998,380.00	720.00
FREDDIE DISCOUNT / BARCLAYS CAPITAL															
870463	11/8/16	1/10/17	313397AK7	A-1+	P-1	F1+	15,000,000.00		0.3300	14,991,337.50	0.00	7,425.00	14,998,762.50	14,998,950.00	187.50
FHLB DISC CORP / GOLDMAN SACHS GROUP INC															
873279	11/29/16	1/11/17	313385AL0	A-1+	P-1	NR	10,000,000.00		0.3850	9,995,401.39	0.00	3,529.17	9,998,930.56	9,999,160.00	229.44
FHLB DISC CORP / FTN FINANCIAL															
870464	11/8/16	1/13/17	313385AN6	A-1+	P-1	NR	5,000,000.00		0.3500	4,996,791.67	0.00	2,625.00	4,999,416.67	4,999,470.00	53.33
FHLB DISC CORP / BARCLAYS CAPITAL															
870637	11/9/16	1/13/17	313385AN6	A-1+	P-1	NR	15,000,000.00		0.3700	14,989,979.17	0.00	8,170.83	14,998,150.00	14,998,410.00	260.00
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
872303	11/21/16	1/13/17	313385AN6	A-1+	P-1	NR	11,700,000.00		0.4110	11,692,920.53	0.00	5,476.57	11,698,397.10	11,698,759.80	362.70
FHLB DISC CORP / MORGAN STANLEY															
876559	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	32,379,000.00		0.4750	32,368,319.43	0.00	5,553.90	32,373,873.33	32,375,567.83	1,694.50
FHLB DISC CORP / DEUTSCHE															
876560	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	50,000,000.00		0.4950	49,982,812.50	0.00	8,937.50	49,991,750.00	49,994,700.00	2,950.00
FHLB DISC CORP / DEUTSCHE															
876561	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	50,000,000.00		0.4950	49,982,812.50	0.00	8,937.50	49,991,750.00	49,994,700.00	2,950.00

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FHLB DISC CORP / JP MORGAN CHASE & CO															
876562	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	50,000,000.00		0.4950	49,982,812.50	0.00	8,937.50	49,991,750.00	49,994,700.00	2,950.00
FHLB DISC CORP / DEUTSCHE															
876563	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	50,000,000.00		0.4950	49,982,812.50	0.00	8,937.50	49,991,750.00	49,994,700.00	2,950.00
FHLB DISC CORP / DEUTSCHE															
876564	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	50,000,000.00		0.4950	49,982,812.50	0.00	8,937.50	49,991,750.00	49,994,700.00	2,950.00
FHLB DISC CORP / JP MORGAN CHASE & CO															
876565	12/19/16	1/13/17	313385AN6	A-1+	P-1	NR	50,000,000.00		0.4950	49,982,812.50	0.00	8,937.50	49,991,750.00	49,994,700.00	2,950.00
FHLB DISC CORP / BANK OF AMERICA															
872819	11/28/16	1/18/17	313385AT3	A-1+	P-1	NR	10,000,000.00		0.4400	9,993,766.67	0.00	4,155.55	9,997,922.22	9,998,420.00	497.78
FREDDIE DISCOUNT / DAIWA CAPITAL MARKETS															
872107	11/18/16	1/19/17	313397AU5	A-1+	P-1	F1+	4,296,000.00		0.4300	4,292,818.57	0.00	2,257.79	4,295,076.36	4,295,269.68	193.32
FHLB DISC CORP / UBS FINANCIAL SERVICES															
872304	11/21/16	1/20/17	313385AV8	A-1+	P-1	NR	5,000,000.00		0.4250	4,996,458.33	0.00	2,420.14	4,998,878.47	4,999,100.00	221.53
FHLB DISC CORP / CITIGROUP GLOBAL MARKETS															
876723	12/20/16	1/23/17	313385AY2	A-1+	P-1	NR	10,000,000.00		0.4800	9,995,466.67	0.00	1,600.00	9,997,066.67	9,997,900.00	833.33
FED FARM CR BK / BARCLAYS CAPITAL															
873277	11/29/16	1/24/17	313313AZ1	A-1+	P-1	F1+	10,000,000.00		0.4300	9,993,311.11	0.00	3,941.67	9,997,252.78	9,997,800.00	547.22
FHLB DISC CORP / JP MORGAN CHASE & CO															
872298	11/21/16	1/25/17	313385BA3	A-1+	P-1	NR	9,443,000.00		0.4350	9,435,583.31	0.00	4,678.22	9,440,261.53	9,440,809.22	547.69
FHLB DISC CORP / GOLDMAN SACHS GROUP INC															
872522	11/22/16	1/25/17	313385BA3	A-1+	P-1	NR	15,000,000.00		0.4250	14,988,666.67	0.00	7,083.33	14,995,750.00	14,996,520.00	770.00
FED FARM CR BK / BARCLAYS CAPITAL															
873140	11/29/16	1/26/17	313313BB3	A-1+	P-1	F1+	10,000,000.00		0.4400	9,992,911.11	0.00	4,033.33	9,996,944.44	9,997,600.00	655.56
FED FARM CR BK / JP MORGAN CHASE & CO															
873276	11/29/16	1/31/17	313313BG2	A-1+	P-1	F1+	15,000,000.00		0.4600	14,987,925.00	0.00	6,325.00	14,994,250.00	14,995,500.00	1,250.00
FHLB DISC CORP / UBS															
876568	12/19/16	1/31/17	313385BG0	A-1+	P-1	NR	25,000,000.00		0.5000	24,985,069.44	0.00	4,513.89	24,989,583.33	24,992,500.00	2,916.67
FHLB DISC CORP / BANK OF AMERICA															
876720	12/20/16	2/3/17	313385BK1	A-1+	P-1	NR	10,000,000.00		0.5000	9,993,750.00	0.00	1,666.67	9,995,416.67	9,995,690.00	273.33
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
876941	12/21/16	2/6/17	313385BN5	A-1+	P-1	NR	15,000,000.00		0.4900	14,990,404.17	0.00	2,245.83	14,992,650.00	14,992,920.00	270.00
FHLB DISC CORP / JP MORGAN CHASE & CO															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-Dec-2016

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
873278	11/29/16	2/7/17	313385BP0	A-1+	P-1	NR	10,000,000.00		0.4800	9,990,666.67	0.00	4,400.00	9,995,066.67	9,995,100.00	33.33
FHLB DISC CORP / JP MORGAN CHASE & CO															
876940	12/21/16	2/7/17	313385BP0	A-1+	P-1	NR	25,000,000.00		0.4900	24,983,666.67	0.00	3,743.05	24,987,409.72	24,987,750.00	340.28
FHLB DISC CORP / Mizuho Securities USA Inc															
878356	12/30/16	2/7/17	313385BP0	A-1+	P-1	NR	31,000,000.00		0.4850	30,983,712.08	0.00	835.28	30,984,547.36	30,984,810.00	262.64
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
870462	11/8/16	2/10/17	313385BS4	A-1+	P-1	NR	15,000,000.00		0.4300	14,983,158.33	0.00	9,675.00	14,992,833.33	14,992,080.00	(753.33)
FHLB DISC CORP / FTN FINANCIAL															
870924	11/14/16	2/10/17	313385BS4	A-1+	P-1	NR	10,000,000.00		0.4800	9,988,266.67	0.00	6,400.00	9,994,666.67	9,994,720.00	53.33
FHLB DISC CORP / TD SECURITIES															
876567	12/19/16	2/10/17	313385BS4	A-1+	P-1	NR	25,000,000.00		0.5000	24,981,597.22	0.00	4,513.89	24,986,111.11	24,986,800.00	688.89
FHLB DISC CORP / FTN FINANCIAL															
877440	12/23/16	2/10/17	313385BS4	A-1+	P-1	NR	5,500,000.00		0.5000	5,496,256.94	0.00	687.50	5,496,944.44	5,497,096.00	151.56
FHLB DISC CORP / JP MORGAN CHASE & CO															
877441	12/23/16	2/10/17	313385BS4	A-1+	P-1	NR	40,000,000.00		0.5100	39,972,233.33	0.00	5,100.00	39,977,333.33	39,978,880.00	1,546.67
FREDDIE DISCOUNT / TD SECURITIES															
876566	12/19/16	2/13/17	313397BV2	A-1+	P-1	F1+	15,000,000.00		0.5000	14,988,333.33	0.00	2,708.33	14,991,041.66	14,991,450.00	408.34
FREDDIE DISCOUNT / FTN FINANCIAL															
868324	10/26/16	2/14/17	313397BW0	A-1+	P-1	F1+	15,000,000.00		0.3700	14,982,887.50	0.00	10,329.17	14,993,216.67	14,991,300.00	(1,916.67)
FHLB DISC CORP / FTN FINANCIAL															
876942	12/21/16	2/15/17	313385BX3	A-1+	P-1	NR	15,000,000.00		0.5200	14,987,866.67	0.00	2,383.33	14,990,250.00	14,991,000.00	750.00
FHLB DISC CORP / CASTLE OAK SECURITIES															
869867	11/4/16	2/21/17	313385CD6	A-1+	P-1	NR	10,000,000.00		0.4250	9,987,131.94	0.00	6,847.22	9,993,979.16	9,993,190.00	(789.16)
FHLB DISC CORP / FTN FINANCIAL															
877439	12/23/16	2/27/17	313385CK0	A-1+	P-1	NR	10,000,000.00		0.5200	9,990,466.67	0.00	1,300.00	9,991,766.67	9,992,360.00	593.33
FREDDIE DISCOUNT / FTN FINANCIAL															
868922	10/31/16	2/28/17	313397CL3	A-1+	P-1	F1+	15,000,000.00		0.3800	14,981,000.00	0.00	9,816.67	14,990,816.67	14,988,300.00	(2,516.67)
FHLB DISC CORP / JEFFERIES & COMPANY															
878359	12/30/16	2/28/17	313385CL8	A-1+	P-1	NR	9,100,000.00		0.5000	9,092,416.67	0.00	252.78	9,092,669.45	9,092,920.20	250.75
FHLB DISC CORP / JP MORGAN CHASE & CO															
873541	11/30/16	3/1/17	313385CM6	A-1+	P-1	NR	10,000,000.00		0.5270	9,986,678.61	0.00	4,684.44	9,991,363.05	9,991,770.00	406.95
FHLB DISC CORP / DAIWA CAPITAL MARKETS															
832228	3/15/16	3/10/17	313385CW4	A-1+	P-1	NR	10,000,000.00		0.7400	9,926,000.00	0.00	60,022.22	9,986,022.22	9,990,500.00	4,477.78

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FED FARM CR BK / DAIWA CAPITAL MARKETS															
876724	12/20/16	3/15/17	313313DB1	A-1+	P-1	F1+	10,000,000.00		0.5200	9,987,722.22	0.00	1,733.33	9,989,455.55	9,989,700.00	244.45
FHLB DISC CORP / JP MORGAN CHASE & CO															
878353	12/30/16	3/15/17	313385DB9	A-1+	P-1	NR	20,000,000.00		0.5350	19,977,708.33	0.00	594.44	19,978,302.77	19,979,400.00	1,097.23
FNMA DISCOUNT / BARCLAYS CAPITAL															
878154	12/29/16	3/29/17	313589DR1	A-1+	P-1	F1+	25,000,000.00		0.5280	24,967,000.00	0.00	1,100.00	24,968,100.00	24,969,250.00	1,150.00
FREDDIE DISCOUNT / MORGAN STANLEY															
878352	12/30/16	3/30/17	313397DS7	A-1+	P-1	F1+	5,187,000.00		0.5450	5,179,932.71	0.00	157.05	5,180,089.76	5,180,557.75	467.99
FHLB DISC CORP / GOLDMAN SACHS															
878361	12/30/16	3/31/17	313385DT0	A-1+	P-1	NR	18,350,000.00		0.5250	18,325,648.02	0.00	535.21	18,326,183.23	18,326,879.00	695.77
FHLB DISC CORP / JP MORGAN CHASE & CO															
878355	12/30/16	4/3/17	313385DW3	A-1+	P-1	NR	7,000,000.00		0.5500	6,989,947.22	0.00	213.89	6,990,161.11	6,990,410.00	248.89
FHLB DISC CORP / JP MORGAN CHASE & CO															
878354	12/30/16	4/13/17	313385EG7	A-1+	P-1	NR	10,000,000.00		0.5650	9,983,677.78	0.00	313.89	9,983,991.67	9,984,700.00	708.33
FHLB DISC CORP / CASTLE OAK SECURITIES															
878360	12/30/16	12/28/17	313385RB4	A-1+	P-1	NR	2,000,000.00		0.9500	1,980,841.67	0.00	105.56	1,980,947.23	1,984,640.00	3,692.77
Subtotal for DISCOUNT NOTES:							**1,070,318,000.00**	**0.0000**	**0.4693**	**1,069,560,721.49**	**0.00**	**336,955.17**	**1,069,897,676.66**	**1,069,943,251.98**	**45,575.32**
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / RBC															
839271	4/27/16	1/17/17	31331XLG5	AA+	Aaa	AAA	8,650,000.00	4.8750	0.5908	8,916,604.68	(250,198.24)	192,102.08	8,666,406.44	8,667,905.50	1,499.06
FED FARM CR BK / BNY Mellon Capital Market															
871865	11/17/16	1/17/17	31331XLG5	AA+	Aaa	AAA	2,125,000.00	4.8750	0.5005	2,140,421.13	(11,308.83)	12,661.46	2,129,112.30	2,129,398.75	286.45
FED HM LN BK BD / BNY Mellon Capital Market															
868925	10/31/16	1/25/17	3130A8TL7	AA+	Aaa	NR	5,000,000.00	0.4700	0.3802	5,000,935.00	(667.86)	3,916.66	5,000,267.14	4,999,550.00	(717.14)
FREDDIE MAC / DEUTSCHE															
837219	4/14/16	1/27/17	3137EADU0	AA+	Aaa	AAA	8,650,000.00	0.5000	0.5897	8,643,912.74	5,528.01	18,501.39	8,649,440.75	8,649,481.00	40.25
FANNIE MAE / DEUTSCHE															
849741	6/29/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	1,072,000.00	1.2500	0.5298	1,076,511.12	(3,891.11)	5,620.56	1,072,620.01	1,072,804.00	183.99
FANNIE MAE / DEUTSCHE															
862374	9/16/16	1/30/17	3135G0GY3	AA+	Aa2	AAA	2,137,000.00	1.2500	0.4651	2,143,171.66	(4,836.00)	7,791.15	2,138,335.66	2,138,602.75	267.09
FANNIE MAE / DEUTSCHE															
864914	10/4/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	5,187,000.00	1.2500	0.3800	5,201,399.11	(10,799.33)	15,669.06	5,190,599.78	5,190,890.25	290.47
FANNIE MAE / BNY Mellon Capital Market															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
868031	10/25/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	2,600,000.00	1.2500	0.3801	2,605,899.40	(4,098.53)	5,958.33	2,601,800.87	2,601,950.00	149.13
FREDDIE MAC / DAIWA CAPITAL MARKETS															
831115	3/8/16	2/22/17	3137EADT3	AA+	Aaa	AAA	15,000,000.00	0.8750	0.7386	15,019,440.00	(16,557.91)	47,031.25	15,002,882.09	15,007,200.00	4,317.91
FREDDIE MAC / DEUTSCHE															
849742	6/29/16	2/22/17	3137EADT3	AA+	Aaa	AAA	1,204,000.00	0.8750	0.5412	1,206,591.97	(2,024.63)	3,775.04	1,204,567.34	1,204,577.92	10.58
FED FARM CR BK / GREAT PACIFIC SECURITIES															
868623	10/28/16	2/22/17	3133ECG99	AA+	Aaa	AAA	5,000,000.00	0.6600	0.4300	5,003,449.20	(1,906.14)	5,775.00	5,001,543.06	5,002,000.00	456.94
FREDDIE MAC / FTN FINANCIAL															
876732	12/20/16	3/8/17	3137EADC0	AA+	Aaa	AAA	1,500,000.00	1.0000	0.5700	1,501,390.50	(196.10)	458.33	1,501,194.40	1,501,365.00	170.60
FREDDIE MAC / GREAT PACIFIC SECURITIES															
877201	12/22/16	3/8/17	3137EADC0	AA+	Aaa	AAA	11,300,000.00	1.0000	0.5400	11,310,923.94	(1,293.62)	2,825.00	11,309,630.32	11,310,283.00	652.68
FED HM LN BK BD / JP MORGAN CHASE & CO															
863718	9/26/16	3/10/17	3133782N0	AA+	Aaa	NR	5,000,000.00	0.8750	0.4410	5,009,800.00	(5,676.83)	11,545.14	5,004,123.17	5,003,200.00	(923.17)
FANNIE MAE / RBC															
852584	7/18/16	4/25/17	3136G0RQ6	AA+	Aaa	AAA	5,150,000.00	1.0000	0.6082	5,165,457.31	(9,095.82)	9,441.67	5,156,361.49	5,172,196.50	15,835.01
FED HM LN BK BD / FTN FINANCIAL															
839095	4/26/16	4/26/17	3130A7UG8	AA+	Aaa	NR	10,000,000.00	0.6250	0.6381	9,998,700.00	884.72	11,284.72	9,999,584.72	9,998,500.00	(1,084.72)
FANNIE MAE / DEUTSCHE															
845776	6/6/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	4,802,000.00	1.1250	0.7683	4,817,182.48	(9,695.98)	9,604.00	4,807,486.50	4,809,299.04	1,812.54
FANNIE MAE / DEUTSCHE															
850603	7/5/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	2,234,000.00	1.1250	0.5368	2,244,616.68	(6,399.09)	4,468.00	2,238,217.59	2,237,395.68	(821.91)
FREDDIE MAC / DEUTSCHE															
850601	7/5/16	5/12/17	3137EADF3	AA+	Aaa	AAA	1,561,000.00	1.2500	0.5567	1,570,192.26	(5,269.83)	2,655.87	1,564,922.43	1,564,559.08	(363.35)
FREDDIE MAC / FTN FINANCIAL															
857121	8/15/16	5/12/17	3137EADF3	AA+	Aaa	AAA	1,000,000.00	1.2500	0.6064	1,004,753.00	(2,421.00)	1,701.39	1,002,332.00	1,002,280.00	(52.00)
FED HM LN BK BD / FTN FINANCIAL															
864705	10/3/16	5/26/17	3130A5DD8	AA+	Aa2	NR	1,600,000.00	0.7200	0.5747	1,601,497.60	(565.62)	1,120.00	1,600,931.98	1,599,856.00	(1,075.98)
FREDDIE MAC / JP MORGAN CHASE & CO															
870640	11/9/16	5/30/17	3134G6YC1	AA+	Aaa	AAA	5,000,000.00	0.6700	0.5334	5,003,800.00	(983.08)	2,884.72	5,002,816.92	4,999,900.00	(2,916.92)
FANNIE MAE / DEUTSCHE															
850602	7/5/16	6/12/17	31398ADM1	AA+	Aaa	AAA	1,703,000.00	5.3750	0.5777	1,779,154.21	(39,771.93)	4,831.08	1,739,382.28	1,741,010.96	1,628.68
FREDDIE MAC / DEUTSCHE															
845551	6/3/16	6/29/17	3137EADH9	AA+	Aaa	AAA	6,047,000.00	1.0000	0.8085	6,059,331.65	(6,645.03)	335.94	6,052,686.62	6,049,781.62	(2,905.00)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / RBC															
860996	9/8/16	6/29/17	3137EADH9	AA+	Aaa	AAA	1,227,000.00	1.0000	0.6258	1,230,694.15	(1,434.50)	68.17	1,229,259.65	1,227,564.42	(1,695.23)
FED HM LN BK BD / FTN FINANCIAL															
873542	11/30/16	8/7/17	3130A0WJ5	AA+	Aaa	NR	2,780,000.00	1.0200	0.8000	2,784,170.00	(523.36)	2,441.77	2,783,646.64	2,784,003.20	356.56
FED FARM CR BK / DEUTSCHE															
861421	9/12/16	8/14/17	3133EE7C8	AA+	Aaa	AAA	3,000,000.00	0.7500	0.7074	3,001,170.51	(384.29)	6,812.50	3,000,786.22	2,997,870.00	(2,916.22)
FANNIE MAE / FTN FINANCIAL															
857616	8/17/16	8/28/17	3135G0MZ3	AA+	Aaa	AAA	2,800,000.00	0.8750	0.6877	2,805,376.00	(1,941.74)	8,370.83	2,803,434.26	2,801,923.60	(1,510.66)
Subtotal for GOVT AGENCY-FIX-30/360:							**123,329,000.00**	**1.2859**	**0.5928**	**123,846,546.30**	**(392,173.67)**	**399,651.11**	**123,454,372.63**	**123,465,348.27**	**10,975.64**
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / CASTLE OAK SECURITIES															
863511	9/23/16	3/22/17	3133EDVP4	AA+	Aaa	AAA	3,950,000.00	0.7400	0.4900	3,950,000.00	0.00	811.94	3,950,000.00	3,949,565.50	(434.50)
FED FARM CR BK / BARCLAYS CAPITAL															
863509	9/23/16	5/30/17	3133EFFV4	AA+	Aaa	AAA	10,000,000.00	0.9000	0.4987	10,010,414.30	(4,182.45)	8,000.00	10,006,231.85	10,015,200.00	8,968.15
FED FARM CR BK / DAIWA CAPITAL MARKETS															
854511	7/28/16	8/28/17	3133EGPH2	AA+	Aaa	AAA	15,000,000.00	0.7900	0.5494	14,998,245.00	695.80	11,191.67	14,998,940.80	15,006,300.00	7,359.20
FED FARM CR BK / TD SECURITIES															
860086	9/1/16	9/1/17	3133EGSX4	AA+	Aaa	AAA	15,000,000.00	0.7600	0.5101	14,998,484.40	506.58	9,816.67	14,998,990.98	14,998,950.00	(40.98)
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**43,950,000.00**	**0.8003**	**0.5191**	**43,957,143.70**	**(2,980.07)**	**29,820.28**	**43,954,163.63**	**43,970,015.50**	**15,851.87**
Subtotal for GOVERNMENT AGENCY:							**1,237,597,000.00**	**0.1566**	**0.4834**	**1,237,364,411.49**	**(395,153.74)**	**766,426.56**	**1,237,306,212.92**	**1,237,378,615.75**	**72,402.83**
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
845283	6/2/16	1/31/17	084670BD9	AA	Aa2	A+	750,000.00	1.9000	0.8138	755,340.00	(4,689.33)	5,977.08	750,650.67	750,697.50	46.83
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
874259	12/5/16	1/31/17	084670BD9	A-1+	P-1	NR	8,818,000.00	1.9000	0.8475	8,831,667.90	(6,461.19)	12,100.25	8,825,206.71	8,826,200.74	994.03
WAL-MART STORES INC / JP MORGAN CHASE & CO															
840759	5/5/16	4/5/17	931142CG6	AA	Aa2	AA	1,436,000.00	5.3750	0.6593	1,497,776.72	(44,179.71)	18,438.64	1,453,597.01	1,456,003.48	2,406.47
WAL-MART STORES INC / JP MORGAN CHASE & CO															
840974	5/6/16	4/5/17	931142CG6	AA	Aa2	AA	502,000.00	5.3750	0.6593	523,530.78	(15,379.13)	6,445.82	508,151.65	508,992.86	841.21
WAL-MART STORES INC / JP MORGAN CHASE & CO															
846391	6/9/16	4/5/17	931142CG6	AA	Aa2	AA	10,019,000.00	5.3750	0.7131	10,401,124.66	(260,774.26)	128,646.75	10,140,350.40	10,158,564.67	18,214.27

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Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
WAL-MART STORES INC / TD SECURITIES															
840761	5/5/16	4/21/17	931142DN0	AA	Aa2	AA	1,515,000.00	1.0000	0.6581	1,519,954.05	(3,379.06)	2,945.83	1,516,574.99	1,515,060.60	(1,514.39)
WAL-MART STORES INC / BNY Mellon Capital Market															
872816	11/28/16	4/21/17	931142DN0	AA	Aa2	AA	7,500,000.00	1.0000	0.8302	7,504,845.00	(1,118.08)	6,875.00	7,503,726.92	7,500,300.00	(3,426.92)
APPLE INC. / JP MORGAN CHASE & CO															
860489	9/6/16	5/5/17	037833AM2	AA+	Aa1	NR	1,600,000.00	1.0500	0.8147	1,602,448.00	(1,177.91)	2,566.67	1,601,270.09	1,601,008.00	(262.09)
APPLE INC. / GREAT PACIFIC SECURITIES															
861702	9/13/16	5/12/17	037833BB5	AA+	Aa1	NR	2,500,000.00	0.9000	0.8165	2,501,375.00	(621.34)	3,000.00	2,500,753.66	2,502,550.00	1,796.34
APPLE INC. / GREAT PACIFIC SECURITIES															
861704	9/13/16	5/12/17	037833BB5	AA+	Aa1	NR	2,140,000.00	0.9000	0.8165	2,141,177.00	(531.87)	2,568.00	2,140,645.13	2,142,182.80	1,537.67
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
839803	4/29/16	5/15/17	084664BS9	AA	Aa2	A+	5,488,000.00	1.6000	0.8290	5,531,904.00	(28,257.36)	11,219.91	5,503,646.64	5,504,848.16	1,201.52
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
843437	5/23/16	5/15/17	084664BS9	AA	Aa2	A+	2,400,000.00	1.6000	0.8180	2,418,240.00	(11,296.36)	4,906.67	2,406,943.64	2,407,368.00	424.36
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
845282	6/2/16	5/15/17	084664BS9	AA	Aa2	A+	2,465,000.00	1.6000	0.8700	2,482,033.15	(10,378.80)	5,039.56	2,471,654.35	2,472,567.55	913.20
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
862371	9/16/16	5/15/17	084664BS9	AA	Aa2	A+	2,380,000.00	1.6000	0.9270	2,390,566.89	(4,642.36)	4,865.78	2,385,924.53	2,387,306.60	1,382.07
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
863717	9/26/16	5/15/17	084664BS9	AA	Aa2	A+	1,381,000.00	1.6000	1.0238	1,386,026.84	(2,085.37)	2,823.38	1,383,941.47	1,385,239.67	1,298.20
BERKSHIRE HATHAWAY INC / GREAT PACIFIC SECURITIES															
864704	10/3/16	5/15/17	084664BS9	AA	Aa2	A+	1,000,000.00	1.6000	0.9782	1,003,810.11	(1,510.31)	2,044.44	1,002,299.80	1,003,070.00	770.20
JOHNSON & JOHNSON / CASTLE OAK SECURITIES															
862564	9/19/16	8/15/17	478160AQ7	AAA	Aaa	AAA	2,500,000.00	5.5500	0.8392	2,606,000.00	(33,165.64)	39,312.50	2,572,834.36	2,577,675.00	4,840.64
JOHNSON & JOHNSON / BNY Mellon Capital Market															
869319	11/1/16	11/21/17	478160BL7	AAA	Aaa	AAA	8,000,000.00	1.1250	0.9302	8,016,320.00	(2,576.84)	10,000.00	8,013,743.16	8,010,960.00	(2,783.16)
JOHNSON & JOHNSON / BNY Mellon Capital Market															
871555	11/16/16	11/21/17	478160BL7	AAA	Aaa	AAA	1,240,000.00	1.1250	0.9304	1,242,429.16	(299.49)	1,550.00	1,242,129.67	1,241,698.80	(430.87)
JOHNSON & JOHNSON / BNY Mellon Capital Market															
874092	12/2/16	11/21/17	478160BL7	AAA	Aaa	AAA	2,000,000.00	1.1250	0.9716	2,002,952.00	(245.30)	1,812.50	2,002,706.70	2,002,740.00	33.30
JOHNSON & JOHNSON / GREAT PACIFIC SECURITIES															
874258	12/5/16	11/21/17	478160BL7	AAA	Aaa	AAA	6,000,000.00	1.1250	0.9818	6,008,194.08	(615.74)	4,875.00	6,007,578.34	6,008,220.00	641.66
Subtotal for MEDIUM TERM NOTE:							**71,634,000.00**	**2.1606**	**0.8460**	**72,367,715.34**	**(433,385.45)**	**278,013.78**	**71,934,329.89**	**71,963,254.43**	**28,924.54**

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE FLOATER															
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
853323	7/21/16	1/10/17	084664CA7	AA	Aa2	A+	1,560,000.00	0.8146	0.7186	1,560,748.80	(709.85)	2,894.55	1,560,038.95	1,560,218.40	179.45
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
863950	9/27/16	1/10/17	084664CA7	AA	Aa2	A+	1,200,000.00	0.8146	0.6756	1,200,504.00	(460.80)	2,226.57	1,200,043.20	1,200,168.00	124.80
BERKSHIRE HATHAWAY INC / RBC															
876945	12/21/16	1/13/17	084664CC3	AA	Aa2	A+	14,500,000.00	1.0475	0.7685	14,502,569.26	(1,228.78)	4,641.01	14,501,340.48	14,503,190.00	1,849.52
APPLE INC. / DEUTSCHE															
842983	5/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,645,000.00	0.8576	0.6561	7,648,570.22	(2,308.95)	10,016.65	7,646,261.27	7,647,064.15	802.88
APPLE INC. / DEUTSCHE															
858057	8/19/16	5/5/17	037833AN0	AA+	Aa1	NR	7,971,000.00	0.8576	0.7826	7,975,304.34	(2,243.57)	10,443.78	7,973,060.77	7,973,152.17	91.40
APPLE INC. / DEUTSCHE															
866581	10/14/16	5/5/17	037833AN0	AA+	Aa1	NR	1,500,000.00	0.8832	0.8066	1,500,720.00	(280.20)	2,024.00	1,500,439.80	1,500,405.00	(34.80)
APPLE INC. / RBC															
841152	5/9/16	5/12/17	037833BC3	AA+	Aa1	NR	7,500,000.00	0.9521	0.6470	7,501,527.30	(983.61)	9,520.60	7,500,543.69	7,501,725.00	1,181.31
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
853320	7/21/16	8/14/17	084664CB5	AA	Aa2	A+	1,229,000.00	0.9420	0.7400	1,229,196.64	(82.90)	1,543.62	1,229,113.74	1,230,020.07	906.33
Subtotal for MEDIUM TERM NOTE FLOATER:							**43,105,000.00**	**0.9385**	**0.7262**	**43,119,140.56**	**(8,298.66)**	**43,310.78**	**43,110,841.90**	**43,115,942.79**	**5,100.89**
Subtotal for MEDIUM TERM NOTES:							**114,739,000.00**	**1.7015**	**0.8010**	**115,486,855.90**	**(441,684.11)**	**321,324.56**	**115,045,171.79**	**115,079,197.22**	**34,025.43**
MUNICIPAL DEBT															
ORANGE COUNTY POB 2016A															
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822670	1/13/16	2/1/17	68428LDN1	AA		AA	11,500,000.00	1.0880	1.0878	11,500,000.00	0.00	52,133.33	11,500,000.00	11,498,620.00	(1,380.00)
Subtotal for ORANGE COUNTY POB 2016A:							**11,500,000.00**	**1.0880**	**1.0878**	**11,500,000.00**	**0.00**	**52,133.33**	**11,500,000.00**	**11,498,620.00**	**(1,380.00)**
Subtotal for MUNICIPAL DEBT:							**11,500,000.00**	**1.0880**	**1.0878**	**11,500,000.00**	**0.00**	**52,133.33**	**11,500,000.00**	**11,498,620.00**	**(1,380.00)**
TREASURIES															
TREASURY BILL															
US TREASURY N/B / GOLDMAN SACHS															
876729	12/20/16	1/5/17	912796HV4	AA+	Aaa	AAA	10,000,000.00		0.3975	9,998,233.33	0.00	1,325.00	9,998,233.33	9,999,395.80	1,162.47
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
876571	12/19/16	1/12/17	912796KC2	AA+	Aaa	AAA	10,000,000.00		0.4170	9,997,220.00	0.00	1,505.83	9,997,220.00	9,998,654.90	1,434.90
US TREASURY N/B / JEFFERIES & COMPANY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
TREASURIES															
TREASURY BILL															
877199	12/22/16	1/19/17	912796KD0	AA+	Aaa	AAA	15,000,000.00		0.4850	14,994,341.67	0.00	2,020.83	14,994,341.67	14,996,687.55	2,345.88
US TREASURY N/B / BARCLAYS CAPITAL															
876733	12/20/16	2/2/17	912796JA8	AA+	Aaa	AAA	10,000,000.00		0.4450	9,994,561.11	0.00	1,483.33	9,994,561.11	9,996,151.40	1,590.29
US TREASURY N/B / DEUTSCHE															
876572	12/19/16	2/9/17	912796KG3	AA+	Aaa	AAA	10,000,000.00		0.4650	9,993,283.33	0.00	1,679.17	9,993,283.33	9,995,131.20	1,847.87
US TREASURY N/B / JP MORGAN CHASE & CO															
876943	12/21/16	2/23/17	912796KJ7	AA+	Aaa	AAA	15,000,000.00		0.4700	14,987,466.67	0.00	2,154.17	14,987,466.67	14,989,171.80	1,705.13
US TREASURY N/B / BANK OF AMERICA															
878151	12/29/16	3/2/17	912796JE0	AA+	Aaa	AAA	25,000,000.00		0.4130	24,981,931.25	0.00	860.42	24,981,931.25	24,980,086.75	(1,844.50)
US TREASURY N/B / DEUTSCHE															
877446	12/23/16	3/9/17	912796KM0	AA+	Aaa	AAA	15,000,000.00		0.4820	14,984,736.67	0.00	1,807.50	14,984,736.67	14,986,703.10	1,966.43
US TREASURY N/B / JP MORGAN CHASE & CO															
878147	12/29/16	3/16/17	912796KN8	AA+	Aaa	AAA	10,000,000.00		0.5000	9,989,305.56	0.00	416.67	9,989,305.56	9,989,708.30	402.74
US TREASURY N/B / JP MORGAN CHASE & CO															
878148	12/29/16	3/23/17	912796KP3	AA+	Aaa	AAA	15,000,000.00		0.5300	14,981,450.00	0.00	662.50	14,981,450.00	14,983,140.60	1,690.60
Subtotal for TREASURY BILL:							**135,000,000.00**	**0.0000**	**0.4598**	**134,902,529.59**	**0.00**	**13,915.42**	**134,902,529.59**	**134,914,831.40**	**12,301.81**
TREASURY BOND															
US TREASURY N/B / GOLDMAN SACHS GROUP INC															
859327	8/29/16	1/31/17	912828SC5	AA+	Aaa	AAA	10,000,000.00	0.8750	0.4565	10,017,578.13	(14,175.91)	29,721.47	10,003,402.22	10,003,515.60	113.38
US TREASURY N/B / BNY Mellon Capital Market															
868337	10/26/16	1/31/17	912828SC5	AA+	Aaa	AAA	25,000,000.00	0.8750	0.3551	25,034,179.69	(23,608.65)	39,826.77	25,010,571.04	25,008,789.00	(1,782.04)
US TREASURY N/B / BNY Mellon Capital Market															
870471	11/8/16	1/31/17	912828SC5	AA+	Aaa	AAA	10,000,000.00	0.8750	0.4115	10,010,546.88	(6,780.14)	12,839.68	10,003,766.74	10,003,515.60	(251.14)
US TREASURY N/B / BNY Mellon Capital Market															
872109	11/18/16	1/31/17	912828SC5	AA+	Aaa	AAA	10,000,000.00	0.8750	0.4073	10,009,375.00	(5,574.32)	10,461.96	10,003,800.68	10,003,515.60	(285.08)
US TREASURY N/B / JP MORGAN CHASE & CO															
872818	11/28/16	1/31/17	912828H78	AA+	Aaa	AAA	50,000,000.00	0.5000	0.4319	50,005,859.38	(3,112.80)	23,097.83	50,002,746.58	50,005,700.00	2,953.42
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
873280	11/29/16	1/31/17	912828H78	AA+	Aaa	AAA	35,000,000.00	0.5000	0.4080	35,005,468.75	(2,864.58)	15,692.94	35,002,604.17	35,003,990.00	1,385.83
US TREASURY N/B / GOLDMAN SACHS															
876731	12/20/16	1/31/17	912828H78	AA+	Aaa	AAA	40,000,000.00	0.5000	0.4990	40,000,000.00	0.00	6,521.74	40,000,000.00	40,004,560.00	4,560.00
US TREASURY N/B / CASTLE OAK SECURITIES															
864164	9/28/16	2/15/17	912828B74	AA+	Aaa	AAA	10,000,000.00	0.6250	0.3677	10,009,765.60	(6,626.66)	16,134.51	10,003,138.94	10,000,976.60	(2,162.34)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Educational Money Mkt Fnd															
TREASURIES															
TREASURY BOND															
US TREASURY N/B / BARCLAYS CAPITAL															
867010	10/19/16	2/28/17	912828J35	AA+	Aaa	AAA	10,000,000.00	0.5000	0.3925	10,003,906.25	(2,189.87)	10,220.99	10,001,716.38	10,000,920.00	(796.38)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
878152	12/29/16	2/28/17	912828J35	AA+	Aaa	AAA	25,000,000.00	0.5000	0.4529	25,001,953.13	(96.06)	1,035.91	25,001,857.07	25,002,300.00	442.93
Subtotal for TREASURY BOND:							**225,000,000.00**	**0.5972**	**0.4284**	**225,098,632.81**	**(65,028.99)**	**165,553.80**	**225,033,603.82**	**225,037,782.40**	**4,178.58**
TREASURY STRIPS															
US TREASURY N/B / JP MORGAN CHASE & CO															
864160	9/28/16	2/15/17	912833KL3	AA+	Aaa	AAA	10,000,000.00		0.3969	9,984,800.00	10,314.29	0.00	9,995,114.29	9,992,801.90	(2,312.39)
Subtotal for TREASURY STRIPS:							**10,000,000.00**	**0.0000**	**0.3969**	**9,984,800.00**	**10,314.29**	**0.00**	**9,995,114.29**	**9,992,801.90**	**(2,312.39)**
Subtotal for TREASURIES:							**370,000,000.00**	**0.3632**	**0.4390**	**369,985,962.40**	**(54,714.70)**	**179,469.22**	**369,931,247.70**	**369,945,415.70**	**14,168.00**
Total Educational Money Mkt Fnd :							**1,995,464,078.96**	**0.2764**	**0.4820**	**1,995,965,308.75**	**(891,552.55)**	**1,344,291.88**	**1,995,410,711.37**	**1,995,546,427.63**	**135,716.26**
Net Asset Value (NAV):															**1.000068**
Extended Fund															
FUNDS															
LAIF - EXTENDED FUND															
		1/2/17				NR	5,936,000.00			5,936,000.00	0.00	0.00	5,936,000.00	5,936,000.00	0.00
Subtotal for FUNDS:							**5,936,000.00**			**5,936,000.00**	**0.00**	**0.00**	**5,936,000.00**	**5,936,000.00**	**0.00**
CERTIFICATES OF DEPOSIT															
YANKEE CD															
TORONTO DOMINION BANK NY / TD SECURITIES															
801807	9/10/15	9/10/18	89113EZG4	AA-	Aa1	AA-	50,000,000.00	1.7500	1.7500	50,000,000.00	0.00	1,164,236.11	50,000,000.00	50,063,700.00	63,700.00
TORONTO DOMINION BANK NY / TD SECURITIES															
801808	9/10/15	9/10/18	89113EZG4	AA-	Aa1	AA-	21,000,000.00	1.7500	1.7500	21,000,000.00	0.00	488,979.17	21,000,000.00	21,026,754.00	26,754.00
ROYAL BANK OF CANADA NY / RBC															
834989	3/31/16	3/29/19	78009NB21	AA-	Aa3	AA	40,000,000.00	1.7190	1.7190	40,000,000.00	0.00	527,160.00	40,000,000.00	39,937,360.00	(62,640.00)
Subtotal for YANKEE CD:							**111,000,000.00**	**1.7388**	**1.7388**	**111,000,000.00**	**0.00**	**2,180,375.28**	**111,000,000.00**	**111,027,814.00**	**27,814.00**
YANKEE CD-30/360															
ROYAL BANK OF CANADA NY / RBC															
794626	7/30/15	7/30/18	78009NVR4	AA-	Aa3	AA	38,000,000.00	1.6930	1.6930	38,000,000.00	0.00	269,845.39	38,000,000.00	38,013,414.00	13,414.00
ROYAL BANK OF CANADA NY / RBC															
794627	7/30/15	7/30/18	78009NVR4	AA-	Aa3	AA	50,000,000.00	1.6930	1.6930	50,000,000.00	0.00	355,059.72	50,000,000.00	50,017,650.00	17,650.00

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
CERTIFICATES OF DEPOSIT															
Subtotal for YANKEE CD-30/360:							**88,000,000.00**	**1.6930**	**1.6930**	**88,000,000.00**	**0.00**	**624,905.11**	**88,000,000.00**	**88,031,064.00**	**31,064.00**
Subtotal for CERTIFICATES OF DEPOSIT:							**199,000,000.00**	**1.7186**	**1.7186**	**199,000,000.00**	**0.00**	**2,805,280.39**	**199,000,000.00**	**199,058,878.00**	**58,878.00**
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / MORGAN STANLEY															
747539	11/3/14	1/30/17	3135G0GY3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.7089	50,600,500.00	(578,920.69)	262,152.78	50,021,579.31	50,037,500.00	15,920.69
FANNIE MAE / MORGAN STANLEY															
756372	12/24/14	1/30/17	3135G0GY3	AA+	Aaa	AAA	22,000,000.00	1.2500	0.8216	22,195,800.00	(188,289.15)	115,347.22	22,007,510.85	22,016,500.00	8,989.15
FANNIE MAE / MORGAN STANLEY															
756788	12/29/14	1/30/17	3135G0GY3	AA+	Aaa	AAA	5,500,000.00	1.2500	0.7860	5,552,690.00	(50,655.37)	28,836.81	5,502,034.63	5,504,125.00	2,090.37
FREDDIE MAC / MORGAN STANLEY															
762150	1/28/15	2/22/17	3137EADT3	AA+	Aaa	AAA	25,000,000.00	0.8750	0.6510	25,114,750.00	(106,884.07)	78,385.42	25,007,865.93	25,012,000.00	4,134.07
FREDDIE MAC / CRED SUIS SECURITIES															
644965	3/25/13	3/8/17	3137EADC0	AA+	Aaa	AAA	25,000,000.00	1.0000	0.7027	25,289,250.00	(275,631.06)	78,472.22	25,013,618.94	25,022,750.00	9,131.06
FREDDIE MAC / MORGAN STANLEY															
747529	11/3/14	3/8/17	3137EADC0	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7686	50,268,500.00	(247,210.65)	156,944.44	50,021,289.35	50,045,500.00	24,210.65
FREDDIE MAC / MORGAN STANLEY															
762148	1/28/15	3/8/17	3137EADC0	AA+	Aaa	AAA	50,000,000.00	1.0000	0.6636	50,352,000.00	(320,968.42)	156,944.44	50,031,031.58	50,045,500.00	14,468.42
FANNIE MAE / MORGAN STANLEY															
762139	1/28/15	4/20/17	3135G0ZB2	AA+	Aaa	AAA	50,000,000.00	0.7500	0.6756	50,082,000.00	(70,855.36)	73,958.33	50,011,144.64	50,040,000.00	28,855.36
FANNIE MAE / DEUTSCHE															
772424	3/27/15	4/27/17	3135G0JA2	AA+	Aaa	AAA	11,000,000.00	1.1250	0.6836	11,100,254.00	(84,748.05)	22,000.00	11,015,505.95	11,016,720.00	1,214.05
FREDDIE MAC / MORGAN STANLEY															
763222	2/3/15	5/12/17	3137EADF3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.6656	50,658,500.00	(553,172.16)	85,069.44	50,105,327.84	50,114,000.00	8,672.16
FREDDIE MAC / MORGAN STANLEY															
764151	2/9/15	5/12/17	3137EADF3	AA+	Aaa	AAA	50,000,000.00	1.2500	0.7746	50,531,000.00	(445,439.11)	85,069.44	50,085,560.89	50,114,000.00	28,439.11
FREDDIE MAC / BNP PARIBAS															
644964	3/25/13	6/29/17	3137EADH9	AA+	Aaa	AAA	10,000,000.00	1.0000	0.7641	10,098,700.00	(87,247.20)	555.56	10,011,452.80	10,004,600.00	(6,852.80)
FREDDIE MAC / MORGAN STANLEY															
764149	2/9/15	6/29/17	3137EADH9	AA+	Aaa	AAA	17,000,000.00	1.0000	0.8224	17,071,230.00	(56,487.05)	944.44	17,014,742.95	17,007,820.00	(6,922.95)
FREDDIE MAC / MORGAN STANLEY															
773192	4/1/15	6/29/17	3137EADH9	AA+	Aaa	AAA	11,000,000.00	1.0000	0.6672	11,081,400.00	(63,467.82)	611.11	11,017,932.18	11,005,060.00	(12,872.18)
FREDDIE MAC / MORGAN STANLEY															
763223	2/3/15	7/28/17	3137EADJ5	AA+	Aaa	AAA	41,500,000.00	1.0000	0.7033	41,802,950.00	(232,882.23)	176,375.00	41,570,067.77	41,569,305.00	(762.77)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / MORGAN STANLEY															
766011	2/20/15	7/28/17	3137EADJ5	AA+	Aaa	AAA	50,000,000.00	1.0000	0.8687	50,158,000.00	(120,749.43)	212,500.00	50,037,250.57	50,083,500.00	46,249.43
FANNIE MAE / MORGAN STANLEY															
764150	2/9/15	8/28/17	3135G0MZ3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8754	49,999,500.00	371.06	149,479.17	49,999,871.06	50,034,350.00	34,478.94
FANNIE MAE / MORGAN STANLEY															
766012	2/20/15	8/28/17	3135G0MZ3	AA+	Aaa	AAA	7,000,000.00	0.8750	0.8890	6,997,550.00	1,810.52	20,927.08	6,999,360.52	7,004,809.00	5,448.48
FED FARM CR BK / DAIWA CAPITAL MARKETS															
804835	9/28/15	8/28/17	3133EFEU7	AA+	Aaa	AAA	50,000,000.00	0.7800	0.7953	49,985,500.00	9,519.57	133,250.00	49,995,019.57	49,968,000.00	(27,019.57)
FED FARM CR BK / BNP PARIBAS															
773855	4/6/15	9/25/17	3133EEQX1	AA+	Aaa	AAA	45,000,000.00	1.0000	0.7531	45,271,350.00	(190,769.12)	120,000.00	45,080,580.88	45,037,350.00	(43,230.88)
FREDDIE MAC / TD SECURITIES															
817637	12/11/15	12/15/17	3137EADX4	AA+	Aaa	AAA	49,000,000.00	1.0000	1.0519	48,949,530.00	26,489.78	21,777.78	48,976,019.78	49,039,200.00	63,180.22
FREDDIE MAC / DAIWA CAPITAL MARKETS															
782676	5/26/15	12/19/17	3134G6Z55	AA+	Aaa	AAA	50,000,000.00	0.9400	0.9400	50,000,000.00	0.00	15,666.67	50,000,000.00	49,950,500.00	(49,500.00)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
782971	5/27/15	12/19/17	3134G6Z55	AA+	Aaa	AAA	50,000,000.00	0.9400	0.9353	50,006,000.00	(3,735.36)	15,666.67	50,002,264.64	49,950,500.00	(51,764.64)
FED HM LN BK BD / TD SECURITIES															
814438	11/20/15	12/19/17	3130A6SW8	AA+	Aaa	NR	30,000,000.00	1.0000	1.0001	30,000,000.00	0.00	10,000.00	30,000,000.00	30,013,500.00	13,500.00
FED HM LN BK BD / TD SECURITIES															
814439	11/20/15	12/19/17	3130A6SW8	AA+	Aaa	NR	50,000,000.00	1.0000	1.0001	50,000,000.00	0.00	16,666.67	50,000,000.00	50,022,500.00	22,500.00
FED HM LN BK BD / BARCLAYS CAPITAL															
814440	11/20/15	12/19/17	3130A6SW8	AA+	Aaa	NR	10,000,000.00	1.0000	0.9821	10,003,700.00	(1,980.91)	3,333.33	10,001,719.09	10,004,500.00	2,780.91
FANNIE MAE / MORGAN STANLEY															
782268	5/22/15	12/20/17	3135G0RT2	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8982	49,970,500.00	18,405.71	13,368.06	49,988,905.71	49,973,500.00	(15,405.71)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
814435	11/20/15	1/12/18	3137EADN6	AA+	Aaa	AAA	20,000,000.00	0.7500	0.9804	19,902,400.00	50,696.37	70,416.67	19,953,096.37	19,945,800.00	(7,296.37)
FREDDIE MAC / BNP PARIBAS															
814436	11/20/15	1/12/18	3137EADN6	AA+	Aaa	AAA	19,000,000.00	0.7500	0.9904	18,903,290.00	50,234.08	66,895.83	18,953,524.08	18,948,510.00	(5,014.08)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
817902	12/14/15	3/14/18	3133EFSG3	AA+	Aaa	AAA	24,600,000.00	1.1000	1.1002	24,600,000.00	0.00	80,428.33	24,600,000.00	24,575,646.00	(24,354.00)
FED HM LN BK BD / BARCLAYS CAPITAL															
828098	2/18/16	3/19/18	3130A7CX1	AA+	Aaa	NR	25,000,000.00	0.8750	0.8901	24,992,250.00	3,230.03	61,979.17	24,995,480.03	24,959,375.00	(36,105.03)
FED HM LN BK BD / BARCLAYS CAPITAL															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
828099	2/18/16	3/19/18	3130A7CX1	AA+	Aaa	NR	50,000,000.00	0.8750	0.8901	49,984,500.00	6,460.05	123,958.33	49,990,960.05	49,918,750.00	(72,210.05)
FED FARM CR BK / BANK OF AMERICA															
836752	4/12/16	4/18/18	3133EF3B1	AA+	Aaa	AAA	50,000,000.00	0.7500	0.8181	49,932,000.00	24,258.95	76,041.67	49,956,258.95	49,770,500.00	(185,758.95)
FED FARM CR BK / BANK OF AMERICA															
836753	4/12/16	4/18/18	3133EF3B1	AA+	Aaa	AAA	50,000,000.00	0.7500	0.8181	49,932,000.00	24,258.95	76,041.67	49,956,258.95	49,770,500.00	(185,758.95)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
804836	9/28/15	4/25/18	3130A4GJ5	AA+	Aaa	NR	18,450,000.00	1.1250	0.9299	18,541,327.50	(44,629.30)	38,053.13	18,496,698.20	18,468,450.00	(28,248.20)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
790495	7/8/15	6/1/18	3133EEP95	AA+	Aaa	AAA	19,000,000.00	1.1000	1.0093	19,049,020.00	(25,050.49)	17,416.67	19,023,969.51	19,000,380.00	(23,589.51)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
803285	9/18/15	6/1/18	3133EEP95	AA+	Aaa	AAA	20,000,000.00	1.1000	1.1058	19,996,840.00	1,503.68	18,333.33	19,998,343.68	20,000,400.00	2,056.32
FED HM LN BK BD / CASTLE OAK SECURITIES															
781217	5/15/15	6/8/18	313379DT3	AA+	Aaa	NR	6,750,000.00	1.2500	1.0800	6,784,472.25	(18,314.36)	5,390.63	6,766,157.89	6,772,072.50	5,914.61
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
789023	6/30/15	6/8/18	313379DT3	AA+	Aaa	NR	21,000,000.00	1.2500	1.0880	21,098,070.00	(50,147.33)	16,770.83	21,047,922.67	21,068,670.00	20,747.33
FREDDIE MAC / CITIGROUP GLOBAL MARKETS															
804841	9/28/15	6/13/18	3137EABP3	AA+	Aaa	AAA	32,000,000.00	4.8750	1.0023	35,302,560.00	(1,534,420.18)	78,000.00	33,768,139.82	33,730,880.00	(37,259.82)
FED FARM CR BK / RBC															
789024	6/30/15	6/25/18	3133EE2F6	AA+	Aaa	AAA	36,000,000.00	1.2200	1.0930	36,133,920.00	(67,396.02)	7,320.00	36,066,523.98	35,981,640.00	(84,883.98)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
803286	9/18/15	6/25/18	3133EE2F6	AA+	Aaa	AAA	4,800,000.00	1.2200	1.1003	4,815,609.60	(7,248.99)	976.00	4,808,360.61	4,797,552.00	(10,808.61)
FED HM LN BK BD / BARCLAYS CAPITAL															
850035	6/30/16	6/29/18	3130A8NC3	AA+	Aaa	NR	34,000,000.00	0.7200	0.7200	34,000,000.00	0.00	1,360.00	34,000,000.00	33,758,940.00	(241,060.00)
FED HM LN BK BD / JEFFERIES & COMPANY															
850036	6/30/16	6/29/18	3130A8NC3	AA+	Aaa	NR	33,000,000.00	0.7200	0.7200	33,000,000.00	0.00	1,320.00	33,000,000.00	32,766,030.00	(233,970.00)
FED HM LN BK BD / DEUTSCHE															
850037	6/30/16	6/29/18	3130A8NC3	AA+	Aaa	NR	33,000,000.00	0.7200	0.7200	33,000,000.00	0.00	1,320.00	33,000,000.00	32,766,030.00	(233,970.00)
FED HM LN BK BD / MORGAN STANLEY															
860084	9/1/16	6/29/18	3130A9C74	AA+	Aaa	NR	50,000,000.00	0.9150	0.9151	50,000,000.00	0.00	2,541.67	50,000,000.00	49,752,000.00	(248,000.00)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
858841	8/25/16	7/13/18	3130A97C9	AA+	Aaa	NR	50,000,000.00	0.8250	0.8428	49,983,482.68	3,069.59	144,375.00	49,986,552.27	49,707,000.00	(279,552.27)
FED FARM CR BK / BNP PARIBAS															
797579	8/17/15	8/6/18	3133EE6G0	AA+	Aaa	AAA	11,000,000.00	1.1500	1.1799	10,990,430.00	4,422.43	50,951.39	10,994,852.43	11,023,980.00	29,127.57

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FED HM LN BK BD / BARCLAYS CAPITAL															
851199	7/8/16	8/7/18	3130A8PK3	AA+	Aaa	NR	25,000,000.00	0.6250	0.7259	24,948,000.00	12,010.68	62,500.00	24,960,010.68	24,803,375.00	(156,635.68)
FED HM LN BK BD / BARCLAYS CAPITAL															
851200	7/8/16	8/7/18	3130A8PK3	AA+	Aaa	NR	50,000,000.00	0.6250	0.7259	49,896,000.00	24,021.36	125,000.00	49,920,021.36	49,606,750.00	(313,271.36)
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
797836	8/18/15	8/14/18	3130A6AL1	AA+	Aaa	NR	23,500,000.00	1.1500	1.1561	23,495,770.00	1,938.09	102,845.14	23,497,708.09	23,487,545.00	(10,163.09)
FED HM LN BK BD / DEUTSCHE															
803288	9/18/15	9/14/18	3130A6AE7	AA+	Aaa	NR	6,500,000.00	1.1250	1.2180	6,482,255.00	7,635.63	21,734.38	6,489,890.63	6,486,740.00	(3,150.63)
FED HM LN BK BD / DEUTSCHE															
803289	9/18/15	9/14/18	3130A6AE7	AA+	Aaa	NR	19,000,000.00	1.1250	1.2044	18,955,730.00	19,049.27	63,531.25	18,974,779.27	18,961,240.00	(13,539.27)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
858844	8/25/16	9/28/18	3130A97A3	AA+	Aaa	NR	25,000,000.00	0.8750	0.8872	24,993,750.00	1,045.82	56,510.42	24,994,795.82	24,823,000.00	(171,795.82)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
858845	8/25/16	9/28/18	3130A97A3	AA+	Aaa	NR	50,000,000.00	0.8750	0.8872	49,987,500.00	2,091.63	113,020.83	49,989,591.63	49,646,000.00	(343,591.63)
FED HM LN BK BD / MORGAN STANLEY															
860083	9/1/16	9/28/18	3130A9C82	AA+	Aaa	NR	50,000,000.00	0.9350	0.9351	50,000,000.00	0.00	120,770.83	50,000,000.00	49,688,500.00	(311,500.00)
FREDDIE MAC / JP MORGAN CHASE & CO															
864161	9/28/16	9/28/18	3134GAQN7	AA+	Aaa	AAA	40,000,000.00	0.8750	0.8770	39,998,400.00	206.67	90,416.67	39,998,606.67	39,716,000.00	(282,606.67)
FREDDIE MAC / JP MORGAN CHASE & CO															
864162	9/28/16	9/28/18	3134GAQN7	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8770	49,998,000.00	258.33	113,020.83	49,998,258.33	49,645,000.00	(353,258.33)
FREDDIE MAC / JP MORGAN CHASE & CO															
864163	9/28/16	9/28/18	3134GAQN7	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8770	49,998,000.00	258.33	113,020.83	49,998,258.33	49,645,000.00	(353,258.33)
FANNIE MAE / BARCLAYS CAPITAL															
800396	9/1/15	10/19/18	3135G0E58	AA+	Aaa	AAA	25,000,000.00	1.1250	1.1779	24,959,500.00	17,234.04	56,250.00	24,976,734.04	24,972,125.00	(4,609.04)
FANNIE MAE / BARCLAYS CAPITAL															
800397	9/1/15	10/19/18	3135G0E58	AA+	Aaa	AAA	50,000,000.00	1.1250	1.1779	49,919,000.00	34,468.09	112,500.00	49,953,468.09	49,944,250.00	(9,218.09)
FANNIE MAE / DAIWA CAPITAL MARKETS															
801102	9/4/15	10/19/18	3135G0E58	AA+	Aaa	AAA	10,000,000.00	1.1250	1.1471	9,993,270.00	2,853.52	22,500.00	9,996,123.52	9,988,850.00	(7,273.52)
FANNIE MAE / DEUTSCHE															
801103	9/4/15	10/19/18	3135G0E58	AA+	Aaa	AAA	10,500,000.00	1.1250	1.1473	10,492,860.00	3,027.36	23,625.00	10,495,887.36	10,488,292.50	(7,594.86)
FREDDIE MAC / JP MORGAN CHASE & CO															
864482	9/30/16	10/30/18	3134GAQP2	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8810	49,993,850.00	746.20	110,590.28	49,994,596.20	49,618,000.00	(376,596.20)
FREDDIE MAC / JP MORGAN CHASE & CO															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-Dec-2016

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
864483	9/30/16	10/30/18	3134GAQP2	AA+	Aa2	AAA	50,000,000.00	0.8750	0.8810	49,993,850.00	746.20	110,590.28	49,994,596.20	49,618,000.00	(376,596.20)
FREDDIE MAC / JP MORGAN CHASE & CO															
864484	9/30/16	10/30/18	3134GAQP2	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8810	29,996,310.00	447.72	66,354.17	29,996,757.72	29,770,800.00	(225,957.72)
FANNIE MAE / TD SECURITIES															
866789	10/17/16	11/27/18	3135G0YT4	AA+	Aaa	AAA	25,000,000.00	1.6250	0.9323	25,361,092.25	(35,158.98)	38,368.06	25,325,933.27	25,196,500.00	(129,433.27)
FANNIE MAE / DEUTSCHE															
811288	11/3/15	12/14/18	3135G0G72	AA+	Aaa	AAA	50,000,000.00	1.1250	1.1740	49,925,500.00	27,779.66	26,562.50	49,953,279.66	49,902,500.00	(50,779.66)
FED HM LN BK BD / BANK OF AMERICA															
874919	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	20,000,000.00	1.2500	1.2521	19,999,200.00	24.27	15,972.22	19,999,224.27	19,998,400.00	(824.27)
FED HM LN BK BD / BANK OF AMERICA															
874920	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	50,000,000.00	1.2500	1.2521	49,998,000.00	60.69	39,930.55	49,998,060.69	49,996,000.00	(2,060.69)
FED HM LN BK BD / BANK OF AMERICA															
874921	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	50,000,000.00	1.2500	1.2521	49,998,000.00	60.69	39,930.55	49,998,060.69	49,996,000.00	(2,060.69)
FED HM LN BK BD / BNY Mellon Capital Market															
874922	12/8/16	1/16/19	3130AAE46	AA+	Aaa	NR	15,000,000.00	1.2500	1.2521	14,999,400.00	18.21	11,979.17	14,999,418.21	14,998,800.00	(618.21)
FANNIE MAE / JP MORGAN CHASE & CO.															
828824	2/23/16	2/26/19	3135G0J53	AA+	Aaa	AAA	25,000,000.00	1.0000	1.0799	24,941,000.00	16,779.32	86,805.56	24,957,779.32	24,850,625.00	(107,154.32)
FANNIE MAE / JP MORGAN CHASE & CO.															
828825	2/23/16	2/26/19	3135G0J53	AA+	Aaa	AAA	50,000,000.00	1.0000	1.0799	49,882,000.00	33,558.63	173,611.11	49,915,558.63	49,701,250.00	(214,308.63)
FREDDIE MAC / MORGAN STANLEY															
832959	3/21/16	4/15/19	3137EADZ9	AA+	Aaa	AAA	15,000,000.00	1.1250	1.1359	14,995,050.00	1,255.43	35,625.00	14,996,305.43	14,932,125.00	(64,180.43)
FREDDIE MAC / MORGAN STANLEY															
832960	3/21/16	4/15/19	3137EADZ9	AA+	Aaa	AAA	50,000,000.00	1.1250	1.1359	49,983,500.00	4,184.78	118,750.00	49,987,684.78	49,773,750.00	(213,934.78)
FREDDIE MAC / DEUTSCHE															
837917	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	103,125.00	50,000,000.00	49,639,500.00	(360,500.00)
FREDDIE MAC / DEUTSCHE															
837920	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	103,125.00	50,000,000.00	49,639,500.00	(360,500.00)
FREDDIE MAC / DEUTSCHE															
837921	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	103,125.00	50,000,000.00	49,639,500.00	(360,500.00)
FREDDIE MAC / DEUTSCHE															
837922	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	103,125.00	50,000,000.00	49,639,500.00	(360,500.00)
FREDDIE MAC / DEUTSCHE															
837923	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	103,125.00	50,000,000.00	49,639,500.00	(360,500.00)

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FREDDIE MAC / DEUTSCHE															
837924	4/19/16	4/16/19	3134G9BW6	AA+	Aaa	AAA	50,000,000.00	0.9900	0.9900	50,000,000.00	0.00	103,125.00	50,000,000.00	49,639,500.00	(360,500.00)
FED FARM CR BK / DEUTSCHE															
839097	4/26/16	4/26/19	3133EF4Y0	AA+	Aaa	AAA	25,000,000.00	1.0000	1.0000	25,000,000.00	0.00	45,138.89	25,000,000.00	24,837,750.00	(162,250.00)
FREDDIE MAC / TD SECURITIES															
853062	7/20/16	7/19/19	3137EAEB1	AA+	Aaa	AAA	25,000,000.00	0.8750	0.9571	24,939,500.00	9,027.34	97,829.86	24,948,527.34	24,673,125.00	(275,402.34)
FANNIE MAE / TD SECURITIES															
855142	8/2/16	8/2/19	3135G0N33	AA+	Aaa	AAA	15,000,000.00	0.8750	0.9319	14,974,800.00	3,476.67	54,322.92	14,978,276.67	14,794,050.00	(184,226.67)
FANNIE MAE / BARCLAYS CAPITAL															
872756	11/23/16	8/28/19	3135G0P49	AA+	Aaa	AAA	35,000,000.00	1.0000	1.4067	34,615,315.00	14,691.49	36,944.44	34,630,006.49	34,624,275.00	(5,731.49)
FANNIE MAE / BARCLAYS CAPITAL															
872757	11/23/16	8/28/19	3135G0P49	AA+	Aaa	AAA	50,000,000.00	1.0000	1.4108	49,445,000.00	21,195.98	52,777.78	49,466,195.98	49,463,250.00	(2,945.98)
FANNIE MAE / BARCLAYS CAPITAL															
868035	10/25/16	10/24/19	3135G0R39	AA+	Aaa	AAA	50,000,000.00	1.0000	1.0911	49,866,000.00	8,196.48	91,666.67	49,874,196.48	49,188,000.00	(686,196.48)
FANNIE MAE / BARCLAYS CAPITAL															
868036	10/25/16	10/24/19	3135G0R39	AA+	Aaa	AAA	50,000,000.00	1.0000	1.0911	49,866,000.00	8,196.48	91,666.67	49,874,196.48	49,188,000.00	(686,196.48)
FED HM LN BK BD / BANK OF AMERICA															
871866	11/17/16	11/15/19	3130AA3R7	AA+	Aaa	NR	50,000,000.00	1.3750	1.3829	49,988,500.00	469.39	84,027.78	49,988,969.39	49,832,250.00	(156,719.39)
FED HM LN BK BD / BANK OF AMERICA															
871867	11/17/16	11/15/19	3130AA3R7	AA+	Aaa	NR	50,000,000.00	1.3750	1.3829	49,988,500.00	469.39	84,027.78	49,988,969.39	49,832,250.00	(156,719.39)
FED HM LN BK BD / CITIGROUP GLOBAL MARKETS															
878363	12/30/16	11/15/19	3130AA3R7	AA+	Aaa	NR	45,000,000.00	1.3750	1.4929	44,851,050.00	143.91	1,718.75	44,851,193.91	44,849,025.00	(2,168.91)
Subtotal for GOVT AGENCY-FIX-30/360:							**3,226,100,000.00**	**1.0369**	**0.9637**	**3,231,802,778.28**	**(4,960,100.34)**	**6,325,379.57**	**3,226,842,677.94**	**3,216,495,087.00**	**(10,347,590.94)**
GOV'T AGY - CALLABLE															
FANNIE MAE / RBC															
633778	1/17/13	9/20/17	3135G0PP2	AA+	Aaa	AAA	50,000,000.00	1.0000	0.9441	50,127,500.00	(127,500.00)	140,277.78	50,000,000.00	49,940,000.00	(60,000.00)
FANNIE MAE / RBC															
637076	2/6/13	9/20/17	3135G0PP2	AA+	Aaa	AAA	22,597,000.00	1.0000	1.0133	22,583,441.80	13,558.20	63,397.14	22,597,000.00	22,569,883.60	(27,116.40)
Subtotal for GOV'T AGY - CALLABLE:							**72,597,000.00**	**1.0000**	**0.9656**	**72,710,941.80**	**(113,941.80)**	**203,674.92**	**72,597,000.00**	**72,509,883.60**	**(87,116.40)**
GOV'T AGY - STEP UP															
FED HM LN BK BD / JEFFERIES & COMPANY															
777698	4/27/15	4/27/18	3130A4YB2	AA+	Aaa	NR	50,000,000.00	0.9000	0.9000	50,000,000.00	0.00	80,000.00	50,000,000.00	49,952,000.00	(48,000.00)
FREDDIE MAC / UBS FINANCIAL SERVICES															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
GOVERNMENT AGENCY															
GOV'T AGY - STEP UP															
778770	5/1/15	5/1/18	3134G6UM3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8750	50,000,000.00	0.00	72,916.67	50,000,000.00	49,943,500.00	(56,500.00)
FREDDIE MAC / DAIWA CAPITAL MARKETS															
778771	5/1/15	5/1/18	3134G6UM3	AA+	Aaa	AAA	50,000,000.00	0.8750	0.8750	50,000,000.00	0.00	72,916.67	50,000,000.00	49,943,500.00	(56,500.00)
FREDDIE MAC / DEUTSCHE															
787533	6/22/15	6/22/18	3134G63P6	AA+	Aaa	AAA	50,000,000.00	1.0800	1.0800	50,000,000.00	0.00	13,500.00	50,000,000.00	49,959,000.00	(41,000.00)
Subtotal for GOV'T AGY - STEP UP:							**200,000,000.00**	**0.9325**	**0.9325**	**200,000,000.00**	**0.00**	**239,333.34**	**200,000,000.00**	**199,798,000.00**	**(202,000.00)**
Subtotal for GOVERNMENT AGENCY:							**3,498,697,000.00**	**1.0302**	**0.9620**	**3,504,513,720.08**	**(5,074,042.14)**	**6,768,387.83**	**3,499,439,677.94**	**3,488,802,970.60**	**(10,636,707.34)**
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
758785	1/8/15	1/31/17	084670BD9	AA	Aa2	A+	20,000,000.00	1.9000	1.0793	20,333,000.00	(319,985.18)	159,388.89	20,013,014.82	20,018,600.00	5,585.18
APPLE INC. / MORGAN STANLEY															
781653	5/19/15	5/5/17	037833AM2	AA+	Aa1	NR	3,000,000.00	1.0500	0.7622	3,016,770.00	(13,824.56)	4,812.50	3,002,945.44	3,001,890.00	(1,055.44)
BERKSHIRE HATHAWAY INC / JEFFERIES & COMPANY															
753256	12/8/14	5/15/17	084664BS9	AA	Aa2	A+	10,554,000.00	1.6000	1.0639	10,689,682.22	(114,950.84)	21,577.07	10,574,731.38	10,586,400.78	11,669.40
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
762664	1/30/15	5/15/17	084664BS9	AA	Aa2	A+	3,597,000.00	1.6000	0.8999	3,653,976.48	(47,722.12)	7,353.87	3,606,254.36	3,608,042.79	1,788.43
JOHNSON & JOHNSON / BARCLAYS CAPITAL															
783482	5/29/15	8/15/17	478160AQ7	AAA	Aaa	AAA	14,510,000.00	5.5500	0.9280	15,974,204.10	(1,052,166.77)	304,226.33	14,922,037.33	14,960,825.70	38,788.37
JOHNSON & JOHNSON / JP MORGAN CHASE & CO															
789021	6/30/15	11/21/17	478160BL7	AAA	Aaa	AAA	10,981,000.00	1.1250	1.0828	10,991,871.19	(6,830.79)	13,726.25	10,985,040.40	10,996,043.97	11,003.57
WAL-MART STORES INC / MORGAN STANLEY															
764155	2/9/15	2/15/18	931142CJ0	AA	Aa2	AA	4,173,000.00	5.8000	1.1409	4,747,914.21	(361,041.89)	91,435.07	4,386,872.32	4,382,234.22	(4,638.10)
WAL-MART STORES INC / MORGAN STANLEY															
764156	2/9/15	2/15/18	931142CJ0	AA	Aa2	AA	7,069,000.00	5.8000	1.1249	8,046,501.32	(613,863.63)	154,889.64	7,432,637.69	7,423,439.66	(9,198.03)
WAL-MART STORES INC / RBC															
781913	5/20/15	2/15/18	931142CJ0	AA	Aa2	AA	25,000,000.00	5.8000	1.0502	28,194,000.00	(1,883,973.60)	547,777.78	26,310,026.40	26,253,500.00	(56,526.40)
WAL-MART STORES INC / MORGAN STANLEY															
764929	2/13/15	4/11/18	931142DF7	AA	Aa2	AA	3,104,000.00	1.1250	1.2449	3,092,484.16	6,860.93	7,760.00	3,099,345.09	3,108,035.20	8,690.11
APPLE INC. / MORGAN STANLEY															
783479	5/29/15	5/3/18	037833AJ9	AA+	Aa1	NR	13,000,000.00	1.0000	1.2600	12,903,118.16	52,577.24	20,944.44	12,955,695.40	12,948,520.00	(7,175.40)
APPLE INC. / MORGAN STANLEY															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
783480	5/29/15	5/3/18	037833AJ9	AA+	Aa1	NR	25,000,000.00	1.0000	1.2561	24,816,500.00	99,584.44	40,277.78	24,916,084.44	24,901,000.00	(15,084.44)
APPLE INC. / DAIWA CAPITAL MARKETS															
792446	7/20/15	5/3/18	037833AJ9	AA+	Aa1	NR	10,000,000.00	1.0000	1.3879	9,894,300.00	54,904.99	16,111.11	9,949,204.99	9,960,400.00	11,195.01
APPLE INC. / JEFFERIES & COMPANY															
797118	8/13/15	5/3/18	037833AJ9	AA+	Aa1	NR	10,000,000.00	1.0000	1.4609	9,877,400.00	62,300.82	16,111.11	9,939,700.82	9,960,400.00	20,699.18
APPLE INC. / DAIWA CAPITAL MARKETS															
797355	8/14/15	5/3/18	037833AJ9	AA+	Aa1	NR	10,000,000.00	1.0000	1.3992	9,893,800.00	53,913.59	16,111.11	9,947,713.59	9,960,400.00	12,686.41
APPLE INC. / MORGAN STANLEY															
797356	8/14/15	5/3/18	037833AJ9	AA+	Aa1	NR	9,000,000.00	1.0000	1.4102	8,901,810.00	49,847.22	14,500.00	8,951,657.22	8,964,360.00	12,702.78
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
774634	4/9/15	5/15/18	084664BE0	AA	Aa2	A+	25,001,000.00	5.4000	1.1030	28,265,880.59	(1,819,673.59)	172,506.90	26,446,207.00	26,275,550.98	(170,656.02)
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
792448	7/20/15	5/15/18	084664BW0	AA	Aa2	A+	17,000,000.00	1.3000	1.3510	16,976,030.00	12,303.81	28,238.89	16,988,333.81	17,041,650.00	53,316.19
JOHNSON & JOHNSON / TD SECURITIES															
866583	10/14/16	7/15/18	478160AU8	AAA	Aaa	AAA	16,000,000.00	5.1500	1.1044	17,120,320.00	(136,711.00)	176,244.45	16,983,609.00	17,084,960.00	101,351.00
BERKSHIRE HATHAWAY INC / MORGAN STANLEY															
783478	5/29/15	8/15/18	084664BY6	AA	Aa2	A+	25,000,000.00	2.0000	1.3311	25,523,750.00	(259,156.57)	188,888.89	25,264,593.43	25,250,000.00	(14,593.43)
MICROSOFT CORP / JP MORGAN CHASE & CO															
811289	11/3/15	11/3/18	594918BF0	AAA	Aaa	AA+	35,000,000.00	1.3000	1.3341	34,965,000.00	13,546.30	73,305.56	34,978,546.30	35,006,300.00	27,753.70
JOHNSON & JOHNSON / MORGAN STANLEY															
783481	5/29/15	12/5/18	478160BG8	AAA	Aaa	AAA	25,000,000.00	1.6500	1.2711	25,324,750.00	(146,727.49)	29,791.67	25,178,022.51	25,174,250.00	(3,772.51)
JOHNSON & JOHNSON / JEFFERIES & COMPANY															
796887	8/12/15	12/5/18	478160BG8	AAA	Aaa	AAA	8,405,000.00	1.6500	1.4096	8,470,138.75	(27,245.80)	10,015.96	8,442,892.95	8,463,582.85	20,689.90
MICROSOFT CORP / DAIWA CAPITAL MARKETS															
797116	8/13/15	12/6/18	594918AV6	AAA	Aaa	AA+	10,000,000.00	1.6250	1.4880	10,044,060.00	(18,392.19)	11,284.72	10,025,667.81	10,073,000.00	47,332.19
MICROSOFT CORP / JEFFERIES & COMPANY															
797117	8/13/15	12/6/18	594918AV6	AAA	Aaa	AA+	10,000,000.00	1.6250	1.4734	10,048,780.00	(20,362.48)	11,284.72	10,028,417.52	10,073,000.00	44,582.48
MICROSOFT CORP / DAIWA CAPITAL MARKETS															
797357	8/14/15	12/6/18	594918AV6	AAA	Aaa	AA+	10,000,000.00	1.6250	1.4596	10,053,200.00	(22,181.54)	11,284.72	10,031,018.46	10,073,000.00	41,981.54
WAL-MART STORES INC / MORGAN STANLEY															
764157	2/9/15	12/15/18	931142DJ9	AA	Aa2	AA	9,675,000.00	1.9500	1.2491	9,929,065.50	(125,016.36)	8,385.00	9,804,049.14	9,850,020.75	45,971.61
APPLE INC. / BNY Mellon Capital Market															
874437	12/6/16	5/6/19	037833AQ3	AA+	Aa1	NR	6,691,000.00	2.1000	1.6876	6,756,036.52	(1,868.87)	9,757.71	6,754,167.65	6,760,920.95	6,753.30

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Extended Fund, County and Educational Money Market Funds

As of 31-Dec-2016

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
MEDIUM TERM NOTES															
Subtotal for MEDIUM TERM NOTE:							**376,760,000.00**	**2.4396**	**1.2445**	**388,504,343.20**	**(6,585,855.93)**	**2,167,992.14**	**381,918,487.27**	**382,160,327.85**	**241,840.58**
Subtotal for MEDIUM TERM NOTES:							**376,760,000.00**	**2.4396**	**1.2445**	**388,504,343.20**	**(6,585,855.93)**	**2,167,992.14**	**381,918,487.27**	**382,160,327.85**	**241,840.58**
MUNICIPAL DEBT															
ORANGE COUNTY POB 2016A															
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822667	1/13/16	2/1/17	68428LDN1	AA		AA	30,000,000.00	1.0880	1.0878	30,000,000.00	0.00	136,000.00	30,000,000.00	29,996,400.00	(3,600.00)
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822663	1/13/16	5/1/17	68428LDP6	AA		AA	50,000,000.00	1.1880	1.1868	50,000,000.00	0.00	247,500.00	50,000,000.00	49,949,000.00	(51,000.00)
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822664	1/13/16	5/1/17	68428LDP6	AA		AA	5,440,000.00	1.1880	1.1868	5,440,000.00	0.00	26,928.00	5,440,000.00	5,434,451.20	(5,548.80)
COUNTY OF ORANGE / JP MORGAN CHASE & CO															
822662	1/13/16	6/30/17	68428LDQ4	AA		AA	13,425,000.00	1.2080	1.2060	13,425,000.00	0.00	67,572.50	13,425,000.00	13,403,520.00	(21,480.00)
Subtotal for ORANGE COUNTY POB 2016A:							**98,865,000.00**	**1.1604**	**1.1594**	**98,865,000.00**	**0.00**	**478,000.50**	**98,865,000.00**	**98,783,371.20**	**(81,628.80)**
Subtotal for MUNICIPAL DEBT:							**98,865,000.00**	**1.1604**	**1.1594**	**98,865,000.00**	**0.00**	**478,000.50**	**98,865,000.00**	**98,783,371.20**	**(81,628.80)**
TREASURIES															
TREASURY BOND															
US TREASURY N/B / BARCLAYS CAPITAL															
701295	2/13/14	1/31/17	912828SC5	AA+	Aaa	AAA	25,000,000.00	0.8750	0.7082	25,122,070.31	(118,688.86)	91,542.12	25,003,381.45	25,008,789.00	5,407.55
US TREASURY N/B / BARCLAYS CAPITAL															
701622	2/14/14	1/31/17	912828SC5	AA+	Aaa	AAA	15,000,000.00	0.8750	0.7001	15,076,757.81	(74,629.59)	54,925.27	15,002,128.22	15,005,273.40	3,145.18
US TREASURY N/B / BARCLAYS CAPITAL															
703308	2/25/14	1/31/17	912828SC5	AA+	Aaa	AAA	35,000,000.00	0.8750	0.6929	35,184,570.31	(179,400.27)	128,158.97	35,005,170.04	35,012,304.60	7,134.56
US TREASURY N/B / BARCLAYS CAPITAL															
693010	12/26/13	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8962	29,980,078.13	18,925.78	89,877.72	29,999,003.91	30,015,234.30	16,230.39
US TREASURY N/B / DAIWA CAPITAL MARKETS															
703600	2/26/14	2/28/17	912828SJ0	AA+	Aaa	AAA	35,000,000.00	0.8750	0.7249	35,155,859.38	(147,626.37)	104,857.34	35,008,233.01	35,017,773.35	9,540.34
US TREASURY N/B / RBS GREENWICH CAPITAL															
705862	3/11/14	2/28/17	912828SJ0	AA+	Aaa	AAA	30,000,000.00	0.8750	0.8016	30,064,453.13	(61,007.71)	89,191.99	30,003,445.42	30,015,234.30	11,788.88
US TREASURY N/B / GOLDMAN SACHS															
747528	11/3/14	2/28/17	912828SJ0	AA+	Aaa	AAA	50,000,000.00	0.8750	0.6679	50,238,281.25	(221,983.71)	148,653.31	50,016,297.54	50,025,390.50	9,092.96
US TREASURY N/B / DAIWA CAPITAL MARKETS															
768588	3/6/15	2/28/17	912828J35	AA+	Aaa	AAA	50,000,000.00	0.5000	0.7265	49,777,343.75	204,843.75	84,944.75	49,982,187.50	50,004,600.00	22,412.50
US TREASURY N/B / BARCLAYS CAPITAL															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
TREASURIES															
TREASURY BOND															
691409	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(301,980.80)	127,747.25	50,024,191.08	50,055,664.00	31,472.92
US TREASURY N/B / BARCLAYS CAPITAL															
691410	12/17/13	3/31/17	912828SM3	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7984	50,326,171.88	(301,980.80)	127,747.25	50,024,191.08	50,055,664.00	31,472.92
US TREASURY N/B / MORGAN STANLEY															
691926	12/19/13	3/31/17	912828SM3	AA+	Aaa	AAA	30,000,000.00	1.0000	0.8499	30,145,312.50	(134,517.16)	77,064.92	30,010,795.34	30,033,398.40	22,603.06
US TREASURY N/B / BARCLAYS CAPITAL															
764416	2/10/15	6/15/17	912828WP1	AA+	Aaa	AAA	40,000,000.00	0.8750	1.0099	40,048,437.50	(39,100.83)	31,337.65	40,009,336.67	40,045,312.40	35,975.73
US TREASURY N/B / MORGAN STANLEY															
820827	12/31/15	12/31/17	912828PN4	AA+	Aaa	AAA	44,000,000.00	2.7500	1.1181	45,416,250.00	(711,031.12)	3,342.54	44,705,218.88	44,791,484.32	86,265.44
US TREASURY N/B / DEUTSCHE															
820828	12/31/15	12/31/17	912828PN4	AA+	Aaa	AAA	50,000,000.00	2.7500	1.1181	51,609,375.00	(807,989.91)	3,798.34	50,801,385.09	50,899,414.00	98,028.91
US TREASURY N/B / JEFFERIES & COMPANY															
843887	5/25/16	2/28/18	912828UR9	AA+	Aaa	AAA	31,000,000.00	0.7500	0.8906	30,923,710.94	26,179.94	78,998.62	30,949,890.88	30,923,105.43	(26,785.45)
US TREASURY N/B / DEUTSCHE															
844746	5/31/16	2/28/18	912828UR9	AA+	Aaa	AAA	15,400,000.00	0.7500	0.8761	15,366,312.50	11,352.37	39,244.48	15,377,664.87	15,361,800.76	(15,864.11)
US TREASURY N/B / JEFFERIES & COMPANY															
846636	6/10/16	2/28/18	912828UR9	AA+	Aaa	AAA	46,900,000.00	0.7500	0.7248	46,920,152.34	(6,578.39)	119,517.27	46,913,573.95	46,783,665.96	(129,907.99)
US TREASURY N/B / BARCLAYS CAPITAL															
781912	5/20/15	4/15/18	912828K25	AA+	Aaa	AAA	25,000,000.00	0.7500	0.9756	24,838,867.19	89,906.34	40,178.57	24,928,773.53	24,926,269.50	(2,504.03)
US TREASURY N/B / JEFFERIES & COMPANY															
842106	5/13/16	5/31/18	912828VE7	AA+	Aaa	AAA	20,900,000.00	1.0000	0.7882	20,989,804.69	(27,973.92)	18,373.63	20,961,830.77	20,893,876.93	(67,953.84)
US TREASURY N/B / JEFFERIES & COMPANY															
842107	5/13/16	5/31/18	912828VE7	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7882	50,214,843.75	(66,923.25)	43,956.04	50,147,920.50	49,985,351.50	(162,569.00)
US TREASURY N/B / BARCLAYS CAPITAL															
842275	5/16/16	5/31/18	912828VE7	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7893	50,212,890.63	(65,724.62)	43,956.04	50,147,166.01	49,985,351.50	(161,814.51)
US TREASURY N/B / JEFFERIES & COMPANY															
842276	5/16/16	5/31/18	912828VE7	AA+	Aaa	AAA	50,000,000.00	1.0000	0.7931	50,208,984.38	(64,518.67)	43,956.04	50,144,465.71	49,985,351.50	(159,114.21)
US TREASURY N/B / JEFFERIES & COMPANY															
842277	5/16/16	5/31/18	912828VE7	AA+	Aaa	AAA	44,000,000.00	1.0000	0.7912	44,185,625.00	(57,307.05)	38,681.32	44,128,317.95	43,987,109.32	(141,208.63)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
858056	8/19/16	8/31/18	912828RE2	AA+	Aaa	AAA	50,000,000.00	1.5000	0.7165	50,789,062.50	(143,562.58)	254,834.25	50,645,499.92	50,321,289.00	(324,210.92)
US TREASURY N/B / JEFFERIES & COMPANY															
803053	9/17/15	9/15/18	912828L40	AA+	Aaa	AAA	50,000,000.00	1.0000	1.1106	49,839,843.75	69,098.49	137,055.84	49,908,942.24	49,900,390.50	(8,551.74)

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 11-Jan-2017 01:16 pm
Print Date: 11-Jan-2017
As at date: 11-Jan-2017

Investment Inventory with Market Value by Entity & Instrument
Extended Fund, County and Educational Money Market Funds
As of 31-Dec-2016

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
Extended Fund															
TREASURIES															
TREASURY BOND															
US TREASURY N/B / JP MORGAN CHASE & CO															
866790	10/17/16	10/31/18	912828WD8	AA+	Aaa	AAA	25,000,000.00	1.2500	0.8721	25,190,429.69	(19,452.50)	53,522.10	25,170,977.19	25,042,968.75	(128,008.44)
US TREASURY N/B / CASTLE OAK SECURITIES															
868926	10/31/16	11/30/18	912828A34	AA+	Aaa	AAA	50,000,000.00	1.2500	0.9366	50,322,265.50	(26,290.08)	54,945.05	50,295,975.42	50,076,172.00	(219,803.42)
US TREASURY N/B / TD SECURITIES															
868927	10/31/16	11/30/18	912828A34	AA+	Aaa	AAA	50,000,000.00	1.2500	0.9347	50,324,218.75	(26,449.42)	54,945.05	50,297,769.33	50,076,172.00	(221,597.33)
US TREASURY N/B / TD SECURITIES															
868928	10/31/16	11/30/18	912828A34	AA+	Aaa	AAA	14,000,000.00	1.2500	0.9385	14,089,687.50	(7,316.61)	15,384.62	14,082,370.89	14,021,328.16	(61,042.73)
US TREASURY N/B / BARCLAYS CAPITAL															
831817	3/11/16	1/15/19	912828N63	AA+	Aaa	AAA	32,000,000.00	1.1250	1.0809	32,038,750.00	(11,028.85)	153,000.00	32,027,721.15	31,943,750.08	(83,971.07)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
834720	3/30/16	1/15/19	912828N63	AA+	Aaa	AAA	26,800,000.00	1.1250	0.9145	26,952,843.75	(41,466.91)	128,137.50	26,911,376.84	26,752,890.69	(158,486.15)
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
870224	11/7/16	2/28/19	912828SH4	AA+	Aaa	AAA	50,000,000.00	1.3750	0.8568	50,591,796.88	(38,610.71)	104,454.42	50,553,186.17	50,148,437.50	(404,748.67)
US TREASURY N/B / Mizuho Securities USA Inc															
870225	11/7/16	2/28/19	912828SH4	AA+	Aaa	AAA	50,000,000.00	1.3750	0.8958	50,546,875.00	(35,679.86)	104,454.42	50,511,195.14	50,148,437.50	(362,757.64)
US TREASURY N/B / BARCLAYS CAPITAL															
834991	3/31/16	3/31/19	912828C65	AA+	Aaa	AAA	11,300,000.00	1.6250	0.9224	11,534,386.72	(59,078.30)	46,915.18	11,475,308.42	11,390,046.88	(85,261.55)
US TREASURY N/B / JEFFERIES & COMPANY															
840041	5/2/16	4/30/19	912828D23	AA+	Aaa	AAA	30,500,000.00	1.6250	0.9539	31,102,851.56	(134,579.85)	84,886.05	30,968,271.71	30,740,664.22	(227,607.50)
US TREASURY N/B / BARCLAYS CAPITAL															
840264	5/3/16	4/30/19	912828D23	AA+	Aaa	AAA	7,345,000.00	1.6250	0.8982	7,502,228.91	(34,987.75)	20,442.23	7,467,241.16	7,402,956.68	(64,284.48)
Subtotal for TREASURY BOND:							**1,314,145,000.00**	**1.1619**	**0.8609**	**1,323,157,564.76**	**(3,547,159.78)**	**2,843,028.14**	**1,319,610,404.98**	**1,316,782,922.92**	**(2,827,482.06)**
Subtotal for TREASURIES:							**1,314,145,000.00**	**1.1619**	**0.8609**	**1,323,157,564.76**	**(3,547,159.78)**	**2,843,028.14**	**1,319,610,404.98**	**1,316,782,922.92**	**(2,827,482.06)**
Total Extended Fund :							**5,493,403,000.00**	**1.1845**	**0.9882**	**5,519,976,628.04**	**(15,207,057.85)**	**15,062,689.00**	**5,504,769,570.19**	**5,491,524,470.57**	**(13,245,099.62)**
Net Asset Value (NAV):															**0.997594**
Total Investments:							**9,276,464,585.68**	**0.8085**	**0.7736**	**9,304,024,440.58**	**(16,790,613.74)**	**17,541,115.56**	**9,287,936,088.43**	**9,274,944,290.78**	**(12,991,797.65)**

Report Parameters

Deals [Settlement Date] <= 31-Dec-2016
Deals [Entity Name] include list County Money Mkt Fnd, Educational Money Mkt Fnd, Extended Fund
Bank Accounts [Account Name] include list GOLDMAN SACHS - COUNTY MMF, GOLDMAN SACHS - EDUCATIONAL MMF, INVESCO STIC...

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 11-Jan-2017 12:01 pm
Print Date: 11-Jan-2017
As at date: 11-Jan-2017

Investment Inventory with Market Value by Entity & Instrument
John Wayne Airport Investment Fund/Non-Pooled Investments
As of 31-Dec-2016

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
100-GF-Tax Ex-Non AMT															
FUNDS															
GS FIN TAX FREE-GF 100															
	10/4/16			AAAm	Aaa-mf	NR	0.00		0.4216	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal for FUNDS:							**0.00**			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
TREASURIES															
SLGS DEMAND DEPOSIT															
US TREASURY /															
861951	12/30/16	1/3/17	201604261	A-1+	P-1	F1+	67,402,141.02	0.4200	0.4200	67,402,141.02	0.00	1,551.18	67,402,141.02	67,402,141.02	0.00
Subtotal for SLGS DEMAND DEPOSIT:							**67,402,141.02**	**0.4200**	**0.4200**	**67,402,141.02**	**0.00**	**1,551.18**	**67,402,141.02**	**67,402,141.02**	**0.00**
Subtotal for TREASURIES:							**67,402,141.02**	**0.4200**	**0.4200**	**67,402,141.02**	**0.00**	**1,551.18**	**67,402,141.02**	**67,402,141.02**	**0.00**
Total 100-GF-Tax Ex-Non AMT :							**67,402,141.02**	**0.4200**	**0.4200**	**67,402,141.02**	**0.00**	**1,551.18**	**67,402,141.02**	**67,402,141.02**	**0.00**
Net Asset Value (NAV):															**1.000000**
283-John Wayne Airport															
FUNDS															
INVESCO STIC GOVERNMENT & AGENCY															
	1/3/17			AAAm	Aaa-mf	AAAmmf	94.15		0.4420	94.15	0.00	0.00	94.15	94.15	0.00
GOLDMAN SACHS - JWA MMF															
	1/3/17			AAAm	Aaa-mf	NR	837,355.45		0.2800	837,355.45	0.00	0.00	837,355.45	837,355.45	0.00
MORGAN STANLEY GOVT 8302-JWA MMF															
	1/3/17			AAAm	Aaa-mf	NR	3,365,533.51		0.4330	3,365,533.51	0.00	0.00	3,365,533.51	3,365,533.51	0.00
Subtotal for FUNDS:							**4,202,983.11**		**0.4025**	**4,202,983.11**	**0.00**	**0.00**	**4,202,983.11**	**4,202,983.11**	**0.00**
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FNMA DISCOUNT / UBS FINANCIAL SERVICES															
859116	8/26/16	1/3/17	313589AC7	A-1+	P-1	F1+	1,000,000.00		0.3700	998,663.89	0.00	1,315.55	999,979.44	1,000,000.00	20.56
FREDDIE DISCOUNT / CITIGROUP GLOBAL MARKETS															
865998	10/12/16	1/5/17	313397AE1	A-1+	P-1	F1+	1,100,000.00		0.3500	1,099,090.97	0.00	866.25	1,099,957.22	1,099,978.00	20.78
FHLB DISC CORP / UBS															
865999	10/12/16	1/11/17	313385AL0	A-1+	P-1	NR	2,000,000.00		0.3750	1,998,104.17	0.00	1,687.50	1,999,791.67	1,999,832.00	40.33
FHLB DISC CORP / Mizuho Securities USA Inc															
872305	11/21/16	1/17/17	313385AS5	A-1+	P-1	NR	1,100,000.00		0.4200	1,099,268.50	0.00	526.17	1,099,794.67	1,099,837.20	42.53
FREDDIE DISCOUNT / TD SECURITIES															
853813	7/25/16	1/20/17	313397AV3	A-1+	P-1	F1+	1,000,000.00		0.4490	997,767.47	0.00	1,995.56	999,763.03	999,820.00	56.97

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Fund/Non-Pooled Investments

As of 31-Dec-2016

Run Date: 11-Jan-2017 12:01 pm
Print Date: 11-Jan-2017
As at date: 11-Jan-2017

User: JH

* Market values provided by Bloomberg & Northern Trust

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
DISCOUNT NOTES															
FREDDIE DISCOUNT / GOLDMAN SACHS															
875369	12/12/16	2/7/17	313397BP5	A-1+	P-1	F1+	2,000,000.00		0.5000	1,998,416.67	0.00	555.55	1,998,972.22	1,999,028.00	55.78
FHLB DISC CORP / UBS FINANCIAL SERVICES															
870639	11/9/16	2/8/17	313385BQ8	A-1+	P-1	NR	2,000,000.00		0.4500	1,997,725.00	0.00	1,325.00	1,999,050.00	1,999,000.00	(50.00)
FHLB DISC CORP / TD SECURITIES															
866968	10/18/16	2/10/17	313385BS4	A-1+	P-1	NR	2,277,000.00		0.3800	2,274,235.98	0.00	1,802.62	2,276,038.60	2,275,797.74	(240.86)
FHLB DISC CORP / MORGAN STANLEY															
871564	11/16/16	2/28/17	313385CL8	A-1+	P-1	NR	2,500,000.00		0.5400	2,496,100.00	0.00	1,725.00	2,497,825.00	2,498,055.00	230.00
FHLB DISC CORP / CASTLE OAK SECURITIES															
867456	10/21/16	10/2/17	313385ML7	A-1+	P-1	NR	1,000,000.00		0.7000	993,272.22	0.00	1,400.00	994,672.22	994,860.00	187.78
Subtotal for DISCOUNT NOTES:							**15,977,000.00**	**0.0000**	**0.4526**	**15,952,644.87**	**0.00**	**13,199.20**	**15,965,844.07**	**15,966,207.94**	**363.87**
GOVT AGENCY-FIX-30/360															
FED FARM CR BK / MORGAN STANLEY															
854767	7/29/16	1/17/17	31331XLG5	AA+	Aaa	AAA	475,000.00	4.8750	0.4607	484,737.50	(8,810.12)	9,777.08	475,927.38	475,983.25	55.87
FED FARM CR BK / FTN FINANCIAL															
847825	6/17/16	1/20/17	31331QMY0	AA+	Aaa	AAA	500,000.00	5.1800	0.5805	513,561.00	(12,351.33)	11,583.06	501,209.67	501,275.00	65.33
FREDDIE MAC / DEUTSCHE															
859117	8/26/16	1/27/17	3137EADU0	AA+	Aaa	AAA	1,000,000.00	0.5000	0.4500	1,000,171.12	(141.66)	1,736.11	1,000,029.46	999,940.00	(89.46)
FREDDIE MAC / BNY Mellon Capital Market															
874093	12/2/16	1/27/17	3137EADU0	AA+	Aaa	AAA	4,565,000.00	0.5000	0.4401	4,565,356.07	(187.75)	1,838.68	4,565,168.32	4,564,726.10	(442.22)
FANNIE MAE / MORGAN STANLEY															
821770	1/7/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	115,000.00	1.2500	0.8251	115,516.35	(477.25)	602.95	115,039.10	115,086.25	47.15
FANNIE MAE / BARCLAYS CAPITAL															
856220	8/9/16	1/30/17	3135G0GY3	AA+	Aaa	AAA	1,783,000.00	1.2500	0.4404	1,789,775.40	(5,626.36)	8,791.18	1,784,149.04	1,784,337.25	188.21
FANNIE MAE / DEUTSCHE															
862375	9/16/16	1/30/17	3135G0GY3	AA+	Aa2	AAA	1,000,000.00	1.2500	0.4651	1,002,888.00	(2,262.99)	3,645.84	1,000,625.01	1,000,750.00	124.99
FANNIE MAE / DEUTSCHE															
842434	5/17/16	2/13/17	31359M4D2	AA+	Aaa	AAA	623,000.00	5.0000	0.5601	643,362.06	(17,147.00)	11,940.83	626,215.06	626,389.12	174.06
FED HM LN BK BD / MORGAN STANLEY															
842109	5/13/16	2/15/17	3130A7BV6	AA+	Aaa	NR	1,000,000.00	0.6000	0.5507	1,000,370.00	(310.15)	2,266.67	1,000,059.85	999,990.00	(69.85)
FREDDIE MAC / DEUTSCHE															
857617	8/17/16	2/16/17	3137EAAM1	AA+	Aaa	AAA	1,000,000.00	5.0000	0.4900	1,022,314.35	(16,704.60)	18,611.11	1,005,609.75	1,005,700.00	90.25
FREDDIE MAC / Mizuho Securities USA Inc															

Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
868624	10/28/16	3/8/17	3137EADC0	AA+	Aaa	AAA	4,586,000.00	1.0000	0.4495	4,595,034.42	(4,378.22)	8,025.50	4,590,656.20	4,590,173.26	(482.94)
FANNIE MAE / BNY Mellon Capital Market															
869817	11/3/16	4/27/17	3135G0JA2	AA+	Aaa	AAA	2,936,000.00	1.1250	0.5301	2,944,376.41	(2,792.14)	5,321.50	2,941,584.27	2,940,462.72	(1,121.55)
FED HM LN BK BD / FTN FINANCIAL															
873543	11/30/16	8/15/17	3133787H8	AA+	Aaa	NR	1,000,000.00	1.1500	0.7992	1,002,470.00	(300.27)	990.28	1,002,169.73	1,002,100.00	(69.73)
FANNIE MAE / JP MORGAN CHASE BANK, NA															
870226	11/7/16	9/27/17	3135G0ZL0	AA+	Aaa	AAA	1,375,000.00	1.0000	0.6676	1,379,042.50	(682.17)	2,062.50	1,378,360.33	1,376,773.75	(1,586.58)
Subtotal for GOVT AGENCY-FIX-30/360:							**21,958,000.00**	**1.3863**	**0.5027**	**22,058,975.18**	**(72,172.01)**	**87,193.29**	**21,986,803.17**	**21,983,686.70**	**(3,116.47)**
GOVT AGENCY-FLOAT-ACT/360															
FED FARM CR BK / TD SECURITIES															
832045	3/14/16	2/23/17	3133EELD0	AA+	Aaa	AAA	200,000.00	0.5728	0.5641	199,763.58	200.21	28.64	199,963.79	200,042.00	78.21
Subtotal for GOVT AGENCY-FLOAT-ACT/360:							**200,000.00**	**0.5728**	**0.5641**	**199,763.58**	**200.21**	**28.64**	**199,963.79**	**200,042.00**	**78.21**
Subtotal for GOVERNMENT AGENCY:							**38,135,000.00**	**0.8012**	**0.4820**	**38,211,383.63**	**(71,971.80)**	**100,421.13**	**38,152,611.03**	**38,149,936.64**	**(2,674.39)**
MEDIUM TERM NOTES															
MEDIUM TERM NOTE															
WAL-MART STORES INC / JP MORGAN CHASE & CO															
839807	4/29/16	4/21/17	931142DN0	AA	Aa2	AA	218,000.00	1.0000	0.6885	218,660.54	(454.12)	423.89	218,206.42	218,008.72	(197.70)
Subtotal for MEDIUM TERM NOTE:							**218,000.00**	**1.0000**	**0.6885**	**218,660.54**	**(454.12)**	**423.89**	**218,206.42**	**218,008.72**	**(197.70)**
MEDIUM TERM NOTE FLOATER															
BERKSHIRE HATHAWAY INC / JP MORGAN CHASE & CO															
839805	4/29/16	1/10/17	084664CA7	AA	Aa2	A+	183,000.00	0.8146	0.7148	183,086.01	(82.99)	339.55	183,003.02	183,025.62	22.60
Subtotal for MEDIUM TERM NOTE FLOATER:							**183,000.00**	**0.8146**	**0.7148**	**183,086.01**	**(82.99)**	**339.55**	**183,003.02**	**183,025.62**	**22.60**
Subtotal for MEDIUM TERM NOTES:							**401,000.00**	**0.9154**	**0.7005**	**401,746.55**	**(537.11)**	**763.44**	**401,209.44**	**401,034.34**	**(175.10)**
TREASURIES															
TREASURY BOND															
US TREASURY N/B / JEFFERIES & COMPANY															
876074	12/15/16	5/31/17	912828SY7	AA+	Aaa	AAA	2,000,000.00	0.6250	0.6334	1,999,921.88	7.95	583.79	1,999,929.83	2,000,117.18	187.35
US TREASURY N/B / GOLDMAN SACHS															
860994	9/8/16	6/30/17	912828TB6	AA+	Aaa	AAA	1,000,000.00	0.7500	0.6239	1,001,015.63	(395.92)	20.72	1,000,619.71	1,000,585.94	(33.77)
US TREASURY N/B / Mizuho Securities USA Inc															

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

John Wayne Airport Investment Fund/Non-Pooled Investments

As of 31-Dec-2016

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
283-John Wayne Airport															
TREASURIES															
TREASURY BOND															
875371	12/12/16	7/31/17	912828XP0	AA+	Aaa	AAA	2,500,000.00	0.6250	0.7235	2,498,437.50	135.28	849.18	2,498,572.78	2,499,414.08	841.30
Subtotal for TREASURY BOND:							**5,500,000.00**	**0.6477**	**0.6726**	**5,499,375.01**	**(252.69)**	**1,453.69**	**5,499,122.32**	**5,500,117.20**	**994.88**
TREASURY STRIPS															
US TREASURY N/B / BARCLAYS CAPITAL															
864430	9/29/16	2/15/17	912833KL3	AA+	Aaa	AAA	2,000,000.00		0.4076	1,996,900.00	2,096.40	0.00	1,998,996.40	1,998,560.38	(436.02)
Subtotal for TREASURY STRIPS:							**2,000,000.00**	**0.0000**	**0.4076**	**1,996,900.00**	**2,096.40**	**0.00**	**1,998,996.40**	**1,998,560.38**	**(436.02)**
Subtotal for TREASURIES:							**7,500,000.00**	**0.4750**	**0.6020**	**7,496,275.01**	**1,843.71**	**1,453.69**	**7,498,118.72**	**7,498,677.58**	**558.86**
Total 283-John Wayne Airport :							**50,238,983.11**	**0.6864**	**0.4950**	**50,312,388.30**	**(70,665.20)**	**102,638.26**	**50,254,922.30**	**50,252,631.67**	**(2,290.63)**
Net Asset Value (NAV):															**0.999954**
505-Foothill Rnch 87-4 DS															
REPURCHASE AGREEMENTS															
BAYERISCHE LANDESBK-REPO															
BAYERISCHE LANDESBK GIRO /															
26091	7/24/97	8/15/19		AA+	Aaa	AAA	1,081,500.00	6.2000	0.0000	1,081,500.00	0.00	25,331.13	1,081,500.00	1,081,500.00	0.00
Subtotal for BAYERISCHE LANDESBK-REPO:							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**25,331.13**	**1,081,500.00**	**1,081,500.00**	**0.00**
Subtotal for REPURCHASE AGREEMENTS:							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**25,331.13**	**1,081,500.00**	**1,081,500.00**	**0.00**
Total 505-Foothill Rnch 87-4 DS :							**1,081,500.00**	**6.2000**	**0.0000**	**1,081,500.00**	**0.00**	**25,331.13**	**1,081,500.00**	**1,081,500.00**	**0.00**
Net Asset Value (NAV):															**1.000000**
650-Fountain Valley SD40															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / BNP PARIBAS															
794632	7/30/15	1/30/17	3135G0GY3	AA+	Aaa	AAA	3,500,000.00	1.2500	0.5828	3,534,825.00	(32,954.77)	18,350.69	3,501,870.23	3,502,625.00	754.77
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
794636	7/30/15	7/27/17	3130A5ZU6	AA+	Aaa	NR	3,500,000.00	0.8000	0.7910	3,500,620.80	(442.44)	11,977.78	3,500,178.36	3,503,465.00	3,286.64
FREDDIE MAC / DAIWA CAPITAL MARKETS															
794637	7/30/15	1/12/18	3137EADN6	AA+	Aaa	AAA	3,500,000.00	0.7500	0.9360	3,484,265.61	9,115.96	12,322.92	3,493,381.57	3,490,515.00	(2,866.57)
FED FARM CR BK / DAIWA CAPITAL MARKETS															
794630	7/30/15	6/25/18	3133EE2F6	AA+	Aaa	AAA	3,500,000.00	1.2200	1.0800	3,513,956.88	(6,824.85)	711.67	3,507,132.03	3,498,215.00	(8,917.03)

ORANGE COUNTY TREASURER-TAX COLLECTOR

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John Wayne Airport Investment Fund/Non-Pooled Investments

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Deal No.	Settle Date	Maturity Date	CUSIP	S&P	Moodys	Fitch	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker															
UNITED STATES DOLLAR															
650-Fountain Valley SD40															
GOVERNMENT AGENCY															
GOVT AGENCY-FIX-30/360															
FANNIE MAE / MORGAN STANLEY															
794633	7/30/15	2/19/19	3135G0ZA4	AA+	Aaa	AAA	3,500,000.00	1.8750	1.3317	3,565,765.00	(26,275.15)	24,062.50	3,539,489.85	3,543,522.50	4,032.65
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
794631	7/30/15	6/14/19	313379EE5	AA+	Aaa	NR	3,500,000.00	1.6250	1.4650	3,520,986.46	(7,693.03)	2,685.76	3,513,293.43	3,515,190.00	1,896.57
FANNIE MAE / MORGAN STANLEY															
794635	7/30/15	1/21/20	3135G0A78	AA+	Aaa	AAA	3,320,000.00	1.6250	1.6180	3,320,996.00	(315.93)	23,977.78	3,320,680.07	3,331,968.60	11,288.53
FED HM LN BK BD / DAIWA CAPITAL MARKETS															
794638	7/30/15	7/29/20	3130A5Z77	AA+	Aaa	NR	3,500,000.00	1.8300	1.7810	3,508,150.38	(2,315.09)	27,043.33	3,505,835.29	3,528,770.00	22,934.71
FANNIE MAE / DEUTSCHE															
846388	6/9/16	5/6/21	3135G0K69	AA+	Aaa	AAA	3,500,000.00	1.2500	1.3700	3,480,120.00	2,272.64	6,684.03	3,482,392.64	3,406,217.50	(76,175.14)
Subtotal for GOVT AGENCY-FIX-30/360:							**31,320,000.00**	**1.3568**	**1.2150**	**31,429,686.13**	**(65,432.66)**	**127,816.46**	**31,364,253.47**	**31,320,488.60**	**(43,764.87)**
Subtotal for GOVERNMENT AGENCY:							**31,320,000.00**	**1.3568**	**1.2150**	**31,429,686.13**	**(65,432.66)**	**127,816.46**	**31,364,253.47**	**31,320,488.60**	**(43,764.87)**
TREASURIES															
TREASURY BOND															
US TREASURY N/B / CITIGROUP GLOBAL MARKETS															
825557	2/1/16	1/31/21	912828N89	AA+	Aaa	AAA	3,500,000.00	1.3750	1.4960	3,479,680.47	3,727.84	20,139.27	3,483,408.31	3,443,671.88	(39,736.44)
Subtotal for TREASURY BOND:							**3,500,000.00**	**1.3750**	**1.4960**	**3,479,680.47**	**3,727.84**	**20,139.27**	**3,483,408.31**	**3,443,671.88**	**(39,736.44)**
Subtotal for TREASURIES:							**3,500,000.00**	**1.3750**	**1.4960**	**3,479,680.47**	**3,727.84**	**20,139.27**	**3,483,408.31**	**3,443,671.88**	**(39,736.44)**
Total 650-Fountain Valley SD40 :							**34,820,000.00**	**1.3586**	**1.2432**	**34,909,366.60**	**(61,704.82)**	**147,955.73**	**34,847,661.78**	**34,764,160.48**	**(83,501.31)**
Net Asset Value (NAV):															**0.997604**
Total Investments:							**153,542,624.13**	**0.7607**	**0.6283**	**153,705,395.92**	**(132,370.02)**	**277,476.30**	**153,586,225.10**	**153,500,433.16**	**(85,791.94)**

Report Parameters

Deals [Settlement Date] <= 31-Dec-2016
Deals [Entity Name] include list 100-GF-Tax Ex-Non AMT, 283-John Wayne Airport, 505-Foothill Rnch 87-4 DS, 650-Fountain Valley SD40
Deals [Instrument Type] exclude list NT TREASURY SWEEP - GF100, NT TREASURY SWE...

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
December 31, 2016

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PARKING	U.S. BANK	MONEY MARKET			FEDERATED US TREASURY CASH RESERVES	60934N674	0.05%	$ 15.65	$ 15.65	$ -
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912803AP8	0.00%	10,458.00	68,589.50	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TR STRPD BOND	06/01/95	11/15/18	U.S. TREASURY STRIPPED	912833KT6	0.00%	43,923.12	287,579.04	-
1991 CIVIC CENTER PARKING	U.S. BANK	US TREASURY BOND	06/01/95	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237.10	2,574,497.77	25,301.25
REDEVELOPMENT AGENCIES										
2014 NDAPP	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.16%	46.04	46.04	-
2014 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.43%	2,285,605.38	2,285,605.38	675.94
COMMUNITY FACILITIES DISTRICTS										
1994C/2004A SOCPFA	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.43%	9,512,388.94	9,512,388.94	2,813.14
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	2,145,388.71	2,145,388.71	11.33
2005 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	4.74	4.74	-
2014 SOCPFA SERIES A&B	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.43%	6,659,740.07	6,659,740.07	1,969.52
2016-1 VILLAGE OF ESENCIA	U.S. Bank	MONEY MARKET			FIDELITY INS FDS GOVERNMENT I	316175108	0.27%	104,016,820.83	104,016,820.83	29,529.58
ASSESSMENT DISTRICTS										
IRVINE COAST	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,579,875.91	1,579,875.91	8.34
IRVINE COAST	U.S. BANK	MONEY MARKET			INVESCO STIT TREASURY PORTFOLIO	825252570	0.34%	89,528.06	89,528.06	-
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	477,114.52	477,114.52	2.52
NEWPORT COAST - Group 1	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,087,665.16	1,087,665.16	5.75
NEWPORT COAST - Group 2	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	695,619.36	695,619.36	3.67
NEWPORT COAST - Group 3	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	886,172.02	886,172.02	4.68
NEWPORT COAST - Group 4	U.S. BANK	MONEY MARKET			FIRST AMERICAN TREAS OBLIGATION FUND CL D	31846V302	0.00%	496,535.73	496,535.73	-
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.43%	73,340.37	73,340.37	21.69
1999 REASSESSMENT BONDS (RAD 99-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	1,361,203.52	1,361,203.52	7.19
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.43%	0.61	0.61	-
2001 REASSESSMENT BONDS (RAD 01-1R)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL D	31846V401	0.01%	727,360.86	727,360.86	3.84
REVENUE BONDS										
2012 JUVENILE JUSTICE CENTER	U.S. BANK	MONEY MARKET			US BANK MMKT 5 - CT	9AMMF05B2	0.10%	3,747,606.16	3,747,606.16	317.42
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	MONEY MARKET			WELLS FARGO TRSRY PLUS MMKT A 453	94975H320	0.01%	14,301,176.86	14,301,176.86	117.73
2005 LEASE REVENUE REFUNDING BONDS	BNY MELLON	INVEST AGREEMENT	11/22/05	01/17/17	NATIXIS FUNDING CORP.		5.005%	2,930,390.63	2,930,390.63	407.41
2006 LEASE REVENUE BONDS (COGEN)	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Z**	31846V567	0.43%	1,742,746.51	1,742,746.51	515.39
2016 CUF LEASE REVENUE BONDS	ZIONS BANK	MONEY MARKET			FED GOVT OBLI FD-IS	60934N104	0.40%	47,455,479.75	47,455,479.75	13,329.59
PENSION OBLIGATION BONDS (POBs)										
1997A TAXABLE REFUNDING POBs	BNY MELLON	MONEY MARKET			FEDERATED GOVT OBLIGATIONS TAX MGD FUND*	608919494	0.04%	2,327.68	2,327.68	-
1997A TAXABLE REFUNDING POBs	BNY MELLON	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN 30/360	31364KQH6	0.00%	28,132,177.96	60,853,706.13	-
2015-16 PREPAID POBs	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.16%	63.00	63.00	-
TEETER PLAN										
OBLIGATION NOTES	U.S. BANK	MONEY MARKET			FIRST AMERICAN GOVT OBLIGATION FUND CL Y	31846V203	0.16%	41,791.15	41,791.15	0.60
TOTAL OF INVESTMENTS WITH TRUSTEES								$ 233,060,804.40	$ 266,100,380.66	$ 75,046.58

*Effective December 18, 2015, Federated Automated Government Cash Reserves-SS reorganized into Federated Government Obligations Tax-Managed Fund-AS new CUSIP# 608919494
**Effective September 9, 2016, First American Prime Obligation Funds were reivested in First American Government Obligation Funds CL Z new CUSIP# 31846V567
***Effective September 1, 2016 1996A Taxable Refunding POB's was paid off and all investments sold.

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
December 31, 2016

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
FEDERATED GOVT OBLIGATIONS TAX MGD FUND			608919494	0.04%	$ 2,327.68	$ 2,327.68	$ -
FEDERATED AUTOMATED GOVT CASH RESERVES			60934N674	0.05%	15.65	15.65	-
FIRST AMERICAN GOVT OBLIGATION FUND CL D			31846V401	0.01%	8,960,404.80	8,960,404.80	47.32
FIRST AMERICAN GOVT OBLIGATION FUND CL Y			31846V203	0.16%	41,900.19	41,900.19	0.60
FIRST AMERICAN GOVT OBLIGATION FUND CL Z			31846V567	0.43%	20,273,821.88	20,273,821.88	5,995.68
FIRST AMERICAN TREAS OBLIGATION FUND CL D			31846V302	0.00%	496,535.73	496,535.73	-
INVESCO STIT TREASURY PORTFOLIO			825252570	0.34%	89,528.06	89,528.06	-
US BANK MMKT 5 -CT			9AMMF05B2	0.10%	3,747,606.16	3,747,606.16	317.42
WELLS FARGO TRSRY PLUS MMKT A 453			94975H320	0.01%	14,301,176.86	14,301,176.86	117.73
FED GOVT OBLI FD-IS			60934N104	0.40%	47,455,479.75	47,455,479.75	13,329.59
FIDELITY INS FDS GOVERNMENT I			316175108	0.27%	104,016,820.83	104,016,820.83	29,529.58
SUB-TOTAL MONEY MARKET FUNDS					199,385,617.59	199,385,617.59	49,337.92
INVESTMENT AGREEMENTS							
NATIXIS FUNDING CORP.	11/22/05	01/17/17		5.005%	2,930,390.63	2,930,390.63	407.41
SUB-TOTAL INVESTMENT AGREEMENTS					2,930,390.63	2,930,390.63	407.41
US TREASURIES							
U.S. TREASURY BOND	06/01/95	11/15/18	912810EB0	9.00%	2,558,237.10	2,574,497.77	25,301.25
U.S. TREASURY STRIPPED	11/15/96	11/15/18	912803AP8	0.00%	10,458.00	68,589.50	-
U.S. TREASURY STRIPPED	06/01/95	11/15/18	912833KT6	0.00%	43,923.12	287,579.04	-
SUB-TOTAL US TREASURIES					2,612,618.22	2,930,666.31	25,301.25
GOVERNMENT SECURITIES							
FED NATL MTG ASSN 30/360	06/22/00	09/01/21	31364KQH6	0.00%	28,132,177.96	60,853,706.13	-
SUB-TOTAL US GOVERNMENT SECURITIES					28,132,177.96	60,853,706.13	-
TOTAL OF INVESTMENTS WITH TRUSTEES					$ 233,060,804.40	$ 266,100,380.66	$ 75,046.58

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED DECEMBER 2016

Prepared by: Joanne Lee
Date: 1/3/2017

Trust Officer: Linda Verstuyft
Phone No. (213) 533-8747

Type of Investment / Interest Rate	Maturity	Reserve Fund Market	Reserve Fund Cost	Principal Acct. Market	Principal Acct. Cost	Interest Acct. Market	Interest Acct. Cost
2009A AIRPORT REVENUE BONDS							
First Amer Govt Oblig Fund Cl Z #3676 Interest Rate: 0.25% 31846V567		$ 38,215.43	$ 38,215.43	$ 827,767.39	$ 827,767.39	$ 1,515,802.13	$ 1,515,802.13
U.S. Treasury Note - Rate: 0.875% - Yield: 0.743% Dated: 9/15/2016 Par Value: $4,377,000.00 Premium: $8,833.49 Accrued Interest: $10,400.40 CUSIP: 912828Q45	3/31/2018	4,371,353.67	4,385,833.49				
		$ 4,409,569.10	$ 4,424,048.92	$ 827,767.39	$ 827,767.39	$ 1,515,802.13	$ 1,515,802.13
2009B AIRPORT REVENUE BONDS							
First Amer Govt Oblig Fund Cl Z #3676 Interest Rate: 0.25% 31846V567		$ 23,818.75	$ 23,818.75	$ 3,113,505.81	$ 3,113,505.81	$ 3,395,428.46	$ 3,395,428.46
U.S. Treasury Note - Rate: 0.875% - Yield: 0.700% Dated: 9/30/2016 Par Value: $9,434,000.00 Premium: $24,591.89 Accrued Interest: $20,863.76 CUSIP: 912828Q45	3/31/2018	9,421,830.14	9,458,591.89				
		$ 9,445,648.89	$ 9,482,410.64	$ 3,113,505.81	$ 3,113,505.81	$ 3,395,428.46	$ 3,395,428.46

Orange County Treasurer-Tax Collector
Portfolio Holdings of Debt Issued by Pool Participants
For the Month Ended December 31, 2016

	Purchase Date	Maturity	Yield	S&P Rating	Purchase Amount	Account Held In	Current Outstanding	Market Value**
COUNTY OF ORANGE								
Taxable Pension Obligation Bonds, 2016 Series A	1/13/2016	2/1/2017	1.09%	AA	11,500,000	County Money Market Fund	$ 11,500,000	$ 11,498,620
Taxable Pension Obligation Bonds, 2016 Series A	1/13/2016	2/1/2017	1.09%	AA	11,500,000	Educational Money Market Fund	11,500,000	11,498,620
Taxable Pension Obligation Bonds, 2016 Series A	1/13/2016	2/1/2017	1.09%	AA	30,000,000	Extended Fund *	30,000,000	29,996,400
Taxable Pension Obligation Bonds, 2016 Series A	1/13/2016	5/1/2017	1.19%	AA	55,440,000	Extended Fund *	55,440,000	55,383,451
Taxable Pension Obligation Bonds, 2016 Series A	1/13/2016	6/30/2017	1.21%	AA	13,425,000	Extended Fund *	13,425,000	13,403,520
					$ 121,865,000		**$ 121,865,000**	**$ 121,780,611**

*** Percentage breakdown of Extended Fund ownership:**
Orange County Investment Pool – 52.21%
Orange County Educational Investment Pool – 47.79%
****Market values provided by Bloomberg and Northern Trust**

Orange County Treasurer-Tax Collector
Temporary Transfers to School Districts**
Fiscal Years 2011/2012 through 2016/2017

Temporary Transfer-from OCEIP	Transfer Date	Maturity	Int Rate*	Original Amount		Principal Paydown	Principal Outstanding
Anaheim Union High	4/30/2012	10/31/2012	0.56%	$ 55,000,000	Educational Money Market Fund	$ 55,000,000	$ -
Anaheim Union High	10/10/2012	1/31/2013	0.44%	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim Union High	2/28/2013	8/31/2013	0.38%	47,000,000	Educational Money Market Fund	47,000,000	-
Anaheim Union High	4/28/2014	7/31/2014	0.47%	26,000,000	Educational Money Market Fund	26,000,000	-
Anaheim Union High	10/23/2015	12/31/2015	0.76%	17,000,000	Educational Money Market Fund	17,000,000	-
Anaheim Union High	8/23/2016	12/31/2016	0.78%	15,000,000	Educational Money Market Fund	15,000,000	-
Anaheim City	4/29/2013	8/31/2013	0.38%	14,700,000	Educational Money Market Fund	14,700,000	-
Anaheim City	9/9/2013	12/31/2013	0.34%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	4/28/2014	7/31/2014	0.47%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	8/1/2014	12/31/2014	0.46%	12,000,000	Educational Money Market Fund	12,000,000	-
Anaheim City	8/3/2015	12/31/2015	0.76%	10,000,000	Educational Money Market Fund	10,000,000	-
Brea Olinda	4/30/2012	10/31/2012	0.56%	3,000,000	Educational Money Market Fund	3,000,000	-
Capistrano Unified	4/29/2013	7/31/2013	0.36%	15,000,000	Educational Money Market Fund	15,000,000	-
Capistrano Unified	8/9/2013	12/31/2013	0.34%	55,000,000	Educational Money Market Fund	55,000,000	-
Capistrano Unified	10/1/2014	12/31/2014	0.46%	25,000,000	Educational Money Market Fund	25,000,000	-
Capistrano Unified	10/9/2015	4/30/2016	0.80%	40,000,000	Educational Money Market Fund	40,000,000	-
Capistrano Unified	8/8/2016	1/31/2017	0.78%	60,000,000	Educational Money Market Fund	-	60,000,000
Fullerton Joint Union High	4/30/2012	10/31/2012	0.56%	15,000,000	Educational Money Market Fund	15,000,000	-
Fullerton Joint Union High	4/29/2013	8/31/2013	0.38%	15,000,000	Educational Money Market Fund	15,000,000	-
La Habra City	4/30/2012	10/31/2012	0.56%	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/10/2013	8/31/2013	0.38%	4,000,000	Educational Money Market Fund	4,000,000	-
La Habra City	4/28/2014	7/31/2014	0.47%	2,000,000	Educational Money Market Fund	2,000,000	-
Ocean View	4/29/2013	8/31/2013	0.38%	3,000,000	Educational Money Market Fund	3,000,000	-
Placentia Yorba-Linda	10/10/2012	1/31/2013	0.44%	20,000,000	Educational Money Market Fund	20,000,000	-
Placentia Yorba-Linda	2/28/2013	8/31/2013	0.38%	40,000,000	Educational Money Market Fund	40,000,000	-
Santa Ana Unified	4/30/2012	10/31/2012	0.56%	70,000,000	Educational Money Market Fund	70,000,000	-
Santa Ana Unified	4/15/2013	8/31/2013	0.38%	45,000,000	Educational Money Market Fund	45,000,000	-
Santa Ana Unified	4/28/2014	7/31/2014	0.47%	35,000,000	Educational Money Market Fund	35,000,000	-
Savanna School District	11/2/2015	1/6/2016	0.76%	1,000,000	Educational Money Market Fund	1,000,000	-
Total Temporary Transfers				**$ 687,700,000**		**$ 627,700,000**	**$ 60,000,000**

*** Int Rate is the Educational Investment Pool monthly apportionment gross yield for the last active month plus 10 basis points.**

**** Temporary Transfers are authorized by California Constitution Article XVI, and OC Board of Supervisors Resolutions 11-195, 13-016 and 15-016. These transactions are reported in the County's books as Due to/From other Governmental Entities within the School Fund #650.**

County of Orange
Treasurer-Tax Collector's Office
Detail Transaction Report

Transaction Date From 01-Dec-2016 To 31-Dec-2016

Deal	Issuer	Broker	Inst Type	Maturity Date	Trans Date	Trans Type	Coupon/ Yield(%)	Par Value	Cost	Purchased Interest	(Interest) Amort / (Accret) (Gain) / Loss	Settlement
Fund:	**County Money Mkt Fnd**											
860087	FED FARM CR BK	/TD SECURITIES	AGN FLOAT1				0.5000 / 0.5101					
				9/1/2017	12/1/2016	INT		0.00	0.00	0.00	(261.11)	261.11
				9/1/2017	12/1/2016	INT		0.00	0.00	0.00	(12,891.67)	12,891.67
871556	US TREASURY N/B	/BNY Mellon Capital Market	TBILL				0.2900 / 0.2900					
				12/1/2016	12/1/2016	MAT		(20,000,000.00)	(19,997,583.33)	0.00	(2,416.67)	20,000,000.00
872344	US TREASURY N/B	/Mizuho Securities USA Inc	TBILL				0.2850 / 0.2850					
				12/1/2016	12/1/2016	MAT		(15,000,000.00)	(14,998,100.00)	0.00	(1,900.00)	15,000,000.00
874091	JOHNSON & JOHNSON	/BNY Mellon Capital Market	MTN				1.1250 / 0.9716					
				11/21/2017	12/2/2016	PURC		2,617,000.00	2,620,862.69	899.59	0.00	(2,621,762.28)
874252	FED HM LN BK BD	/FTN FINANCIAL	AGDN				0.3700 / 0.3701					
				1/10/2017	12/5/2016	PURC		25,000,000.00	24,990,750.00	0.00	0.00	(24,990,750.00)
874253	FED HM LN BK BD	/FTN FINANCIAL	AGDN				0.3700 / 0.3701					
				1/12/2017	12/5/2016	PURC		25,000,000.00	24,990,236.10	0.00	0.00	(24,990,236.11)
874254	FREDDIE DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.3150 / 0.3151					
				1/5/2017	12/5/2016	PURC		50,000,000.00	49,986,437.50	0.00	0.00	(49,986,437.50)
874255	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.4200 / 0.4203					
				1/27/2017	12/5/2016	PURC		5,200,000.00	5,196,784.67	0.00	0.00	(5,196,784.67)
874256	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.3500 / 0.3501					
				1/5/2017	12/5/2016	PURC		25,000,000.00	24,992,465.28	0.00	0.00	(24,992,465.28)
874257	JOHNSON & JOHNSON	/GREAT PACIFIC SECURITIES	MTN				1.1250 / 0.9818					
				11/21/2017	12/5/2016	PURC		7,790,000.00	7,800,638.65	3,408.13	0.00	(7,804,046.78)
874430	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN				0.3300 / 0.3301					
				1/10/2017	12/6/2016	PURC		25,000,000.00	24,991,979.18	0.00	0.00	(24,991,979.17)
874431	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.3800 / 0.3801					
				1/11/2017	12/6/2016	PURC		5,800,000.00	5,797,796.00	0.00	0.00	(5,797,796.00)
874432	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				0.7500 / 0.7883					
				8/28/2017	12/6/2016	PURC		5,000,000.00	5,008,813.33	0.00	0.00	(5,008,813.33)

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Fund:	**County Money Mkt Fnd**											
874664	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				0.3300 / 0.3301					
				1/11/2017	12/7/2016	PURC		20,000,000.00	19,993,583.32	0.00	0.00	(19,993,583.33)
874665	FANNIE MAE	/BNY Mellon Capital Market	AGNF1				1.2500 / 0.4503					
				1/30/2017	12/7/2016	INT		0.00	0.00	0.00	(0.01)	0.01
				1/30/2017	12/7/2016	PURC		8,154,000.00	8,199,423.66	0.00	0.00	(8,199,423.66)
874918	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				0.3300 / 0.3301					
				1/12/2017	12/8/2016	PURC		15,000,000.00	14,995,187.51	0.00	0.00	(14,995,187.50)
874923	FED FARM CR BK	/JEFFERIES & COMPANY	AGNF1				0.4300 / 0.4000					
				1/13/2017	12/8/2016	PURC		15,000,000.00	15,026,239.58	0.00	0.00	(15,026,239.57)
874924	US TREASURY N/B	/BARCLAYS CAPITAL	TBILL				0.3555 / 0.3556					
				1/5/2017	12/8/2016	PURC		50,000,000.00	49,986,175.00	0.00	0.00	(49,986,175.00)
875196	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4800 / 0.4803					
				1/27/2017	12/9/2016	PURC		10,000,000.00	9,993,466.67	0.00	0.00	(9,993,466.67)
875197	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5000 / 0.5004					
				2/10/2017	12/9/2016	PURC		20,000,000.00	19,982,500.00	0.00	0.00	(19,982,500.00)
875366	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.5000 / 0.5004					
				2/9/2017	12/12/2016	PURC		5,200,000.00	5,195,738.89	0.00	0.00	(5,195,738.89)
875367	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.4300 / 0.4301					
				1/5/2017	12/12/2016	PURC		36,000,000.00	35,989,679.99	0.00	0.00	(35,989,680.00)
875368	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.5000 / 0.5003					
				1/26/2017	12/12/2016	PURC		45,000,000.00	44,971,875.00	0.00	0.00	(44,971,875.00)
875372	US TREASURY N/B	/BARCLAYS CAPITAL	TBILL				0.3850 / 0.3851					
				1/5/2017	12/12/2016	PURC		40,000,000.00	39,989,733.32	0.00	0.00	(39,989,733.33)
875382	FANNIE MAE	/Mizuho Securities USA Inc	CALLGOVAGY				0.8071 / 0.7968					

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Fund:	**County Money Mkt Fnd**											
				12/20/2017	12/12/2016	PURC		5,800,000.00	5,811,314.85	0.00	0.00	(5,811,314.85)
875560	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN				0.5450 / 0.5456					
				2/24/2017	12/13/2016	PURC		15,000,000.00	14,983,422.92	0.00	0.00	(14,983,422.92)
875562	FREDDIE MAC	/DEUTSCHE	AGNF1				0.8750 / 0.5500					
				2/22/2017	12/13/2016	PURC		23,858,000.00	23,936,414.49	0.00	0.00	(23,936,414.49)
875564	FHLB DISC CORP	/BANK OF AMERICA	AGDN				0.5650 / 0.5658					
				3/10/2017	12/13/2016	PURC		20,000,000.00	19,972,691.66	0.00	0.00	(19,972,691.67)
875565	US TREASURY N/B	/Mizuho Securities USA Inc	TBILL				0.5000 / 0.5006					
				3/9/2017	12/13/2016	PURC		20,000,000.00	19,976,111.10	0.00	0.00	(19,976,111.11)
857355	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.7500 / 0.3800					
				12/14/2016	12/14/2016	INT		0.00	0.00	0.00	(37,500.00)	37,500.00
				12/14/2016	12/14/2016	MAT		(10,000,000.00)	(10,024,801.97)	0.00	24,801.97	10,000,000.00
871557	FHLB DISC CORP	/DEUTSCHE	AGDN				0.3100 / 0.3101					
				12/14/2016	12/14/2016	MAT		(2,969,000.00)	(2,968,284.14)	0.00	(715.86)	2,969,000.00
875807	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN				0.5100 / 0.5102					
				1/12/2017	12/14/2016	PURC		18,100,000.00	18,092,563.92	0.00	0.00	(18,092,563.92)
875808	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5900 / 0.5912					
				4/18/2017	12/14/2016	PURC		10,000,000.00	9,979,513.89	0.00	0.00	(9,979,513.89)
875809	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5400 / 0.5407					
				3/9/2017	12/14/2016	PURC		15,000,000.00	14,980,875.00	0.00	0.00	(14,980,875.00)
875810	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.4400 / 0.4401					
				1/3/2017	12/14/2016	PURC		5,700,000.00	5,698,606.67	0.00	0.00	(5,698,606.67)
875811	FREDDIE DISCOUNT	/GOLDMAN SACHS	AGDN				0.3500 / 0.3500					
				12/22/2016	12/14/2016	PURC		12,100,000.00	12,099,058.89	0.00	0.00	(12,099,058.89)
875812	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.5600 / 0.5607					
				3/6/2017	12/14/2016	PURC		12,200,000.00	12,184,438.22	0.00	0.00	(12,184,438.22)
875813	BERKSHIRE HATHAWAY INC	/GREAT PACIFIC SECURITIES	MTN				1.6000 / 1.0400					

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Fund:	**County Money Mkt Fnd**											
875814	FANNIE MAE	/Mizuho Securities USA Inc	CALLGOVAGY	5/15/2017	12/14/2016	PURC	0.8071 / 0.7997	4,342,000.00	4,352,004.92	5,596.36	0.00	(4,357,601.28)
875815	FED FARM CR BK	/JP MORGAN CHASE & CO	AGNF1	12/20/2017	12/14/2016	PURC	5.1250 / 0.5100	1,700,000.00	1,703,341.65	0.00	0.00	(1,703,341.65)
863045	FANNIE MAE	/BARCLAY CAPITAL	AGNF1	1/23/2017	12/14/2016	PURC	4.8750 / 0.3700	3,000,000.00	3,075,132.41	0.00	0.00	(3,075,132.41)
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(35,928.75)	35,928.75
876075	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	12/15/2016	12/15/2016	MAT	0.5000 / 0.5001	(1,474,000.00)	(1,508,610.82)	0.00	34,610.82	1,474,000.00
876076	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN	12/30/2016	12/15/2016	PURC	0.4500 / 0.4500	12,000,000.00	11,997,500.00	0.00	0.00	(11,997,500.00)
876077	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/15/2016	PURC	0.4500 / 0.4500	11,347,000.00	11,346,148.98	0.00	0.00	(11,346,148.98)
876078	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/15/2016	PURC	0.4500 / 0.4500	50,000,000.00	49,996,250.00	0.00	0.00	(49,996,250.00)
876079	FHLB DISC CORP	/BANK OF AMERICA	AGDN	12/21/2016	12/15/2016	PURC	0.4700 / 0.4700	50,000,000.00	49,996,250.00	0.00	0.00	(49,996,250.00)
876080	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN	12/21/2016	12/15/2016	PURC	0.4500 / 0.4500	14,761,000.00	14,759,843.73	0.00	0.00	(14,759,843.72)
876081	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN	12/21/2016	12/15/2016	PURC	0.4000 / 0.4000	14,600,000.00	14,598,905.00	0.00	0.00	(14,598,905.00)
878714	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMMF	12/16/2016	12/15/2016	PURC	0.7240 / 0.7240	27,000,000.00	26,999,700.00	0.00	0.00	(26,999,700.00)
847826	FED HM LN BK BD	/DEUTSCHE	AGNF1	12/16/2016	12/15/2016	PURC	4.7500 / 0.5200	14,759,843.72	14,759,843.72	0.00	0.00	(14,759,843.72)
				12/16/2016	12/16/2016	INT		0.00	0.00	0.00	(36,456.25)	36,456.25

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Fund:	**County Money Mkt Fnd**											
876081	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN	12/16/2016	12/16/2016	MAT	0.4000 / 0.4000	(1,535,000.00)	(1,567,335.90)	0.00	32,335.90	1,535,000.00
876283	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN	12/16/2016	12/16/2016	MAT	0.4900 / 0.4900	(27,000,000.00)	(26,999,700.00)	0.00	(300.00)	27,000,000.00
876284	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876289	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876291	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/19/2016	12/16/2016	PURC	0.4500 / 0.4500	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876293	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/16/2016	PURC	0.4500 / 0.4500	50,000,000.00	49,996,875.00	0.00	0.00	(49,996,875.00)
876294	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,996,875.00	0.00	0.00	(49,996,875.00)
876295	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876296	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876297	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876298	FHLB DISC CORP	/BNY Mellon Capital Market	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876299	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876300	FHLB DISC CORP	/TD SECURITIES	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876301	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN	12/19/2016	12/16/2016	PURC	0.4900 / 0.4900	50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)

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Fund:	**County Money Mkt Fnd**											
876302	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.4900 / 0.4900					
				12/19/2016	12/16/2016	PURC		50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876303	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4900 / 0.4900					
				12/19/2016	12/16/2016	PURC		50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
876304	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4900 / 0.4900					
				12/19/2016	12/16/2016	PURC		50,000,000.00	49,997,958.35	0.00	0.00	(49,997,958.33)
878714	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMMF				0.7240 / 0.7240					
				12/16/2016	12/16/2016	INT		0.00	0.00	0.00	(292.77)	292.77
				12/16/2016	12/16/2016	MAT		(14,759,843.72)	(14,759,843.72)	0.00	0.00	14,759,843.72
863947	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2750 / 0.2752					
				12/19/2016	12/19/2016	MAT		(15,000,000.00)	(14,990,489.58)	0.00	(9,510.42)	15,000,000.00
865375	FHLB DISC CORP	/UBS	AGDN				0.3000 / 0.3002					
				12/19/2016	12/19/2016	MAT		(25,000,000.00)	(24,984,583.33)	0.00	(15,416.67)	25,000,000.00
866576	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.2800 / 0.2801					
				12/19/2016	12/19/2016	MAT		(25,000,000.00)	(24,987,166.67)	0.00	(12,833.33)	25,000,000.00
866577	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2800 / 0.2801					
				12/19/2016	12/19/2016	MAT		(25,000,000.00)	(24,987,166.67)	0.00	(12,833.33)	25,000,000.00
866785	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.2900 / 0.2901					
				12/19/2016	12/19/2016	MAT		(25,000,000.00)	(24,987,312.50)	0.00	(12,687.50)	25,000,000.00
867009	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2800 / 0.2801					
				12/19/2016	12/19/2016	MAT		(15,000,000.00)	(14,992,883.33)	0.00	(7,116.67)	15,000,000.00
868561	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2600 / 0.2601					
				12/19/2016	12/19/2016	MAT		(15,000,000.00)	(14,994,258.33)	0.00	(5,741.67)	15,000,000.00
871558	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.3100 / 0.3101					
				12/19/2016	12/19/2016	MAT		(2,700,000.00)	(2,699,232.75)	0.00	(767.25)	2,700,000.00
871559	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN				0.3200 / 0.3201					
				12/19/2016	12/19/2016	MAT		(2,300,000.00)	(2,299,325.33)	0.00	(674.67)	2,300,000.00

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871560	FREDDIE DISCOUNT	/DEUTSCHE	AGDN				0.3000 / 0.3001					
				12/19/2016	12/19/2016	MAT		(3,939,000.00)	(3,937,916.78)	0.00	(1,083.22)	3,939,000.00
876283	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876284	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876289	FED FARM CR BK	/BARCLAYS CAPITAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876294	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876295	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876296	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876297	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876298	FHLB DISC CORP	/BNY Mellon Capital Market	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876299	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876300	FHLB DISC CORP	/TD SECURITIES	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876301	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876302	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876303	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00

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Fund:	**County Money Mkt Fnd**											
876304	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4900 / 0.4900					
				12/19/2016	12/19/2016	MAT		(50,000,000.00)	(49,997,958.33)	0.00	(2,041.67)	50,000,000.00
876570	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5400 / 0.5408					
				3/24/2017	12/19/2016	PURC		20,000,000.00	19,971,500.00	0.00	0.00	(19,971,500.00)
876573	US TREASURY N/B	/DEUTSCHE	TBILL				0.4770 / 0.4775					
				3/9/2017	12/19/2016	PURC		50,000,000.00	49,947,000.00	0.00	0.00	(49,947,000.00)
875382	FANNIE MAE	/Mizuho Securities USA Inc	CALLGOVAGY				0.8071 / 0.7968					
				12/20/2017	12/20/2016	EPAY PRI		(5,800,000.00)	(5,811,314.85)	0.00	0.00	5,811,314.85
				12/20/2017	12/20/2016	INT		0.00	0.00	0.00	(11,703.10)	11,703.10
875814	FANNIE MAE	/Mizuho Securities USA Inc	CALLGOVAGY				0.8071 / 0.7997					
				12/20/2017	12/20/2016	EPAY PRI		(1,700,000.00)	(1,703,341.65)	0.00	0.00	1,703,341.65
				12/20/2017	12/20/2016	INT		0.00	0.00	0.00	(3,430.22)	3,430.22
876726	FREDDIE DISCOUNT	/DAIWA CAPITAL MARKETS	AGDN				0.5000 / 0.5004					
				2/13/2017	12/20/2016	PURC		20,000,000.00	19,984,722.22	0.00	0.00	(19,984,722.22)
876727	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4700 / 0.4700					
				12/21/2016	12/20/2016	PURC		25,000,000.00	24,999,673.60	0.00	0.00	(24,999,673.61)
876728	FNMA DISCOUNT	/CASTLE OAK SECURITIES	AGDN				0.5500 / 0.5508					
				3/20/2017	12/20/2016	PURC		13,500,000.00	13,481,437.50	0.00	0.00	(13,481,437.50)
841153	FED FARM CR BK	/GREAT PACIFIC SECURITIES	AGDN				0.4700 / 0.4714					
				12/21/2016	12/21/2016	MAT		(15,000,000.00)	(14,955,741.67)	0.00	(44,258.33)	15,000,000.00
863044	FNMA DISCOUNT	/MORGAN STANLEY	AGDN				0.2850 / 0.2852					
				12/21/2016	12/21/2016	MAT		(11,700,000.00)	(11,691,571.13)	0.00	(8,428.87)	11,700,000.00
864913	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.2900 / 0.2902					
				12/21/2016	12/21/2016	MAT		(10,000,000.00)	(9,993,716.67)	0.00	(6,283.33)	10,000,000.00
866969	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2950 / 0.2952					
				12/21/2016	12/21/2016	MAT		(15,000,000.00)	(14,992,133.33)	0.00	(7,866.67)	15,000,000.00
868329	FHLB DISC CORP	/GOLDMAN SACHS	AGDN				0.2710 / 0.2711					

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Fund:	**County Money Mkt Fnd**											
868333	FNMA DISCOUNT	/DAIWA	AGDN	12/21/2016	12/21/2016	MAT	0.2450 / 0.2451	(25,000,000.00)	(24,989,461.11)	0.00	(10,538.89)	25,000,000.00
868873	FHLB DISC CORP	/GOLDMAN SACHS	AGDN	12/21/2016	12/21/2016	MAT	0.2740 / 0.2741	(25,000,000.00)	(24,990,472.22)	0.00	(9,527.78)	25,000,000.00
869317	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN	12/21/2016	12/21/2016	MAT	0.2750 / 0.2751	(18,290,000.00)	(18,282,900.43)	0.00	(7,099.57)	18,290,000.00
869813	FNMA DISCOUNT	/DEUTSCHE	AGDN	12/21/2016	12/21/2016	MAT	0.2700 / 0.2701	(16,200,000.00)	(16,193,812.50)	0.00	(6,187.50)	16,200,000.00
871561	FHLB DISC CORP	/DEUTSCHE	AGDN	12/21/2016	12/21/2016	MAT	0.3500 / 0.3501	(7,500,000.00)	(7,497,300.00)	0.00	(2,700.00)	7,500,000.00
872106	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/21/2016	MAT	0.2800 / 0.2801	(1,300,000.00)	(1,299,557.64)	0.00	(442.36)	1,300,000.00
872754	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN	12/21/2016	12/21/2016	MAT	0.3400 / 0.3401	(25,000,000.00)	(24,993,583.33)	0.00	(6,416.67)	25,000,000.00
872755	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/21/2016	MAT	0.3400 / 0.3401	(25,000,000.00)	(24,993,388.89)	0.00	(6,611.11)	25,000,000.00
872821	FHLB DISC CORP	/BARCLAYS CAPITAL	AGDN	12/21/2016	12/21/2016	MAT	0.3400 / 0.3401	(25,000,000.00)	(24,993,388.89)	0.00	(6,611.11)	25,000,000.00
876076	FHLB DISC CORP	/GOLDMAN SACHS GROUP INC	AGDN	12/21/2016	12/21/2016	MAT	0.4500 / 0.4500	(50,000,000.00)	(49,989,138.89)	0.00	(10,861.11)	50,000,000.00
876077	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/21/2016	MAT	0.4500 / 0.4500	(11,347,000.00)	(11,346,148.98)	0.00	(851.02)	11,347,000.00
876078	FHLB DISC CORP	/FTN FINANCIAL	AGDN	12/21/2016	12/21/2016	MAT	0.4500 / 0.4500	(50,000,000.00)	(49,996,250.00)	0.00	(3,750.00)	50,000,000.00
876079	FHLB DISC CORP	/BANK OF AMERICA	AGDN	12/21/2016	12/21/2016	MAT	0.4700 / 0.4700	(50,000,000.00)	(49,996,250.00)	0.00	(3,750.00)	50,000,000.00
876080	FHLB DISC CORP	/UBS FINANCIAL SERVICES	AGDN	12/21/2016	12/21/2016	MAT	0.4500 / 0.4500	(14,761,000.00)	(14,759,843.72)	0.00	(1,156.28)	14,761,000.00
				12/21/2016	12/21/2016	MAT		(14,600,000.00)	(14,598,905.00)	0.00	(1,095.00)	14,600,000.00

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Fund:	**County Money Mkt Fnd**											
876291	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4500 / 0.4500					
				12/21/2016	12/21/2016	MAT		(50,000,000.00)	(49,996,875.00)	0.00	(3,125.00)	50,000,000.00
876293	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4500 / 0.4500					
				12/21/2016	12/21/2016	MAT		(50,000,000.00)	(49,996,875.00)	0.00	(3,125.00)	50,000,000.00
876727	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4700 / 0.4700					
				12/21/2016	12/21/2016	MAT		(25,000,000.00)	(24,999,673.61)	0.00	(326.39)	25,000,000.00
876944	BERKSHIRE HATHAWAY INC	/RBC	MTNF				1.0261 / 0.8152					
				1/10/2017	12/21/2016	PURC		12,460,000.00	12,461,802.71	25,214.28	0.00	(12,487,016.99)
877211	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMMF				0.1812 / 0.1812					
				12/22/2016	12/21/2016	PURC		12,487,016.99	12,487,016.99	0.00	0.00	(12,487,016.99)
875811	FREDDIE DISCOUNT	/GOLDMAN SACHS	AGDN				0.3500 / 0.3500					
				12/22/2016	12/22/2016	MAT		(12,100,000.00)	(12,099,058.89)	0.00	(941.11)	12,100,000.00
877197	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.4950 / 0.4955					
				3/7/2017	12/22/2016	PURC		50,000,000.00	49,948,437.50	0.00	0.00	(49,948,437.50)
877198	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.4900 / 0.4905					
				3/7/2017	12/22/2016	PURC		5,000,000.00	4,994,895.83	0.00	0.00	(4,994,895.83)
877200	US TREASURY N/B	/GOLDMAN SACHS	TBILL				0.4775 / 0.4780					
				3/9/2017	12/22/2016	PURC		5,000,000.00	4,994,893.40	0.00	0.00	(4,994,893.40)
877211	U.S. TREAS MMF - NT - COUNTY MMF	/	NTSWEEPMMF				0.1812 / 0.1812					
				12/22/2016	12/22/2016	INT		0.00	0.00	0.00	(62.00)	62.00
				12/22/2016	12/22/2016	MAT		(12,487,016.99)	(12,487,016.99)	0.00	0.00	12,487,016.99
824361	TORONTO DOMINION BANK NY	/TDSI	YCD				1.0200 / 1.0200					
				12/23/2016	12/23/2016	INT		0.00	0.00	0.00	(47,175.00)	47,175.00
				12/23/2016	12/23/2016	MAT		(5,000,000.00)	(5,000,000.00)	0.00	0.00	5,000,000.00
877442	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.4500 / 0.4500					
				12/27/2016	12/23/2016	PURC		5,000,000.00	4,999,750.00	0.00	0.00	(4,999,750.00)

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Fund:	**County Money Mkt Fnd**											
877443	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.4500 / 0.4500					
				12/27/2016	12/23/2016	PURC		100,000,000.00	99,995,000.00	0.00	0.00	(99,995,000.00)
877444	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.5450 / 0.5458					
				3/24/2017	12/23/2016	PURC		10,000,000.00	9,986,223.61	0.00	0.00	(9,986,223.61)
877445	US TREASURY N/B	/GOLDMAN SACHS	TBILL				0.4775 / 0.4780					
				3/9/2017	12/23/2016	PURC		5,000,000.00	4,994,959.72	0.00	0.00	(4,994,959.72)
877442	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.4500 / 0.4500					
				12/27/2016	12/27/2016	MAT		(5,000,000.00)	(4,999,750.00)	0.00	(250.00)	5,000,000.00
877443	FNMA DISCOUNT	/JP MORGAN CHASE & CO	AGDN				0.4500 / 0.4500					
				12/27/2016	12/27/2016	MAT		(100,000,000.00)	(99,995,000.00)	0.00	(5,000.00)	100,000,000.00
834133	TORONTO DOMINION BANK NY	/TD SECURITIES	YCDF				0.9430 / 0.9430					
				3/28/2017	12/28/2016	INT		0.00	0.00	0.00	(4,635.67)	4,635.67
844983	FREDDIE MAC	/DEUTSCHE	AGNF1				1.0000 / 0.8084					
				6/29/2017	12/29/2016	INT		0.00	0.00	0.00	(45,000.00)	45,000.00
872153	FHLB DISC CORP	/TD SECURITIES	AGDN				0.3700 / 0.3701					
				12/29/2016	12/29/2016	MAT		(15,000,000.00)	(14,994,141.67)	0.00	(5,858.33)	15,000,000.00
878149	US TREASURY N/B	/DEUTSCHE	TBILL				0.4380 / 0.4382					
				2/9/2017	12/29/2016	PURC		5,000,000.00	4,997,445.00	0.00	0.00	(4,997,445.00)
878150	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TBILL				0.5805 / 0.5816					
				4/27/2017	12/29/2016	PURC		40,000,000.00	39,923,245.00	0.00	0.00	(39,923,245.00)
878153	FREDDIE DISCOUNT	/MORGAN STANLEY	AGDN				0.4700 / 0.4702					
				1/31/2017	12/29/2016	PURC		16,000,000.00	15,993,106.67	0.00	0.00	(15,993,106.67)
863949	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2900 / 0.2902					
				12/30/2016	12/30/2016	MAT		(20,000,000.00)	(19,984,855.56)	0.00	(15,144.44)	20,000,000.00
868621	FREDDIE MAC	/FTN FINANCIAL	AGNF1				0.7500 / 0.2903					
				12/30/2016	12/30/2016	INT		0.00	0.00	0.00	(46,875.00)	46,875.00
				12/30/2016	12/30/2016	MAT		(12,500,000.00)	(12,540,504.17)	0.00	40,504.17	12,500,000.00

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Fund:	**County Money Mkt Fnd**											
876075	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5000 / 0.5001					
				12/30/2016	12/30/2016	MAT		(12,000,000.00)	(11,997,500.00)	0.00	(2,500.00)	12,000,000.00
878362	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.5750 / 0.5761					
				4/27/2017	12/30/2016	PURC		15,000,000.00	14,971,729.17	0.00	0.00	(14,971,729.17)
864165	US TREASURY N/B	/DEUTSCHE	TRBD				0.6250 / 0.3031					
				12/31/2016	12/31/2016	INT		0.00	0.00	0.00	(62,500.00)	62,500.00
				12/31/2016	12/31/2016	MAT		(20,000,000.00)	(20,016,406.24)	0.00	16,406.24	20,000,000.00
						Sub Total:		**307,514,000.00**	**307,266,414.36**	**35,118.35**	**(489,338.96)**	**(306,812,193.53)**
Fund:	**Extended Fund**											
790495	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				1.1000 / 1.0093					
				6/1/2018	12/1/2016	INT		0.00	0.00	0.00	(104,500.00)	104,500.00
803285	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				1.1000 / 1.1058					
				6/1/2018	12/1/2016	INT		0.00	0.00	0.00	(110,000.00)	110,000.00
783481	JOHNSON & JOHNSON	/MORGAN STANLEY	MTN				1.6500 / 1.2711					
				12/5/2018	12/5/2016	INT		0.00	0.00	0.00	(206,250.00)	206,250.00
796887	JOHNSON & JOHNSON	/JEFFERIES & COMPANY	MTN				1.6500 / 1.4096					
				12/5/2018	12/5/2016	INT		0.00	0.00	0.00	(69,341.25)	69,341.25
797116	MICROSOFT CORP	/DAIWA CAPITAL MARKETS	MTN				1.6250 / 1.4880					
				12/6/2018	12/6/2016	INT		0.00	0.00	0.00	(81,250.00)	81,250.00
797117	MICROSOFT CORP	/JEFFERIES & COMPANY	MTN				1.6250 / 1.4734					
				12/6/2018	12/6/2016	INT		0.00	0.00	0.00	(81,250.00)	81,250.00
797357	MICROSOFT CORP	/DAIWA CAPITAL MARKETS	MTN				1.6250 / 1.4596					
				12/6/2018	12/6/2016	INT		0.00	0.00	0.00	(81,250.00)	81,250.00
874437	APPLE INC.	/BNY Mellon Capital Market	MTN				2.1000 / 1.6876					

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Fund:	**Extended Fund**											
				5/6/2019	12/6/2016	PURC		6,691,000.00	6,756,036.52	11,709.25	0.00	(6,767,745.77)
781217	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				1.2500 / 1.0800					
				6/8/2018	12/8/2016	INT		0.00	0.00	0.00	(42,187.50)	42,187.50
789023	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				1.2500 / 1.0880					
				6/8/2018	12/8/2016	INT		0.00	0.00	0.00	(131,250.00)	131,250.00
874919	FED HM LN BK BD	/BANK OF AMERICA	AGNF1				1.2500 / 1.2521					
				1/16/2019	12/8/2016	PURC		20,000,000.00	19,999,200.00	0.00	0.00	(19,999,200.00)
874920	FED HM LN BK BD	/BANK OF AMERICA	AGNF1				1.2500 / 1.2521					
				1/16/2019	12/8/2016	PURC		50,000,000.00	49,998,000.00	0.00	0.00	(49,998,000.00)
874921	FED HM LN BK BD	/BANK OF AMERICA	AGNF1				1.2500 / 1.2521					
				1/16/2019	12/8/2016	PURC		50,000,000.00	49,998,000.00	0.00	0.00	(49,998,000.00)
874922	FED HM LN BK BD	/BNY Mellon Capital Market	AGNF1				1.2500 / 1.2521					
				1/16/2019	12/8/2016	PURC		15,000,000.00	14,999,400.00	0.00	0.00	(14,999,400.00)
748335	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				1.6250 / 0.6358					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(406,250.00)	406,250.00
				12/9/2016	12/9/2016	MAT		(50,000,000.00)	(51,357,770.83)	0.00	1,357,770.83	50,000,000.00
753028	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				1.6250 / 0.6504					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(162,500.00)	162,500.00
				12/9/2016	12/9/2016	MAT		(20,000,000.00)	(20,547,688.89)	0.00	547,688.89	20,000,000.00
804841	FREDDIE MAC	/CITIGROUP GLOBAL MARKETS	AGNF1				4.8750 / 1.0023					
				6/13/2018	12/13/2016	INT		0.00	0.00	0.00	(780,000.00)	780,000.00
811288	FANNIE MAE	/DEUTSCHE	AGNF1				1.1250 / 1.1740					
				12/14/2018	12/14/2016	INT		0.00	0.00	0.00	(281,250.00)	281,250.00
747530	FANNIE MAE	/MORGAN STANLEY	AGNF1				4.8750 / 0.6363					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(1,218,750.00)	1,218,750.00

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Fund:	**Extended Fund**											
				12/15/2016	12/15/2016	MAT		(50,000,000.00)	(55,382,875.00)	0.00	5,382,875.00	50,000,000.00
764157	WAL-MART STORES INC	/MORGAN STANLEY	MTN				1.9500 / 1.2491					
				12/15/2018	12/15/2016	INT		0.00	0.00	0.00	(94,331.25)	94,331.25
764416	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				0.8750 / 1.0099					
				6/15/2017	12/15/2016	INT		0.00	0.00	0.00	(175,000.00)	175,000.00
817637	FREDDIE MAC	/TD SECURITIES	AGNF1				1.0000 / 1.0519					
				12/15/2017	12/15/2016	INT		0.00	0.00	0.00	(245,000.00)	245,000.00
782676	FREDDIE MAC	/DAIWA CAPITAL MARKETS	AGNF1				0.9400 / 0.9400					
				12/19/2017	12/19/2016	INT		0.00	0.00	0.00	(235,000.00)	235,000.00
782971	FREDDIE MAC	/DAIWA CAPITAL MARKETS	AGNF1				0.9400 / 0.9353					
				12/19/2017	12/19/2016	INT		0.00	0.00	0.00	(235,000.00)	235,000.00
814438	FED HM LN BK BD	/TD SECURITIES	AGNF1				1.0000 / 1.0001					
				12/19/2017	12/19/2016	INT		0.00	0.00	0.00	(150,000.00)	150,000.00
814439	FED HM LN BK BD	/TD SECURITIES	AGNF1				1.0000 / 1.0001					
				12/19/2017	12/19/2016	INT		0.00	0.00	0.00	(250,000.00)	250,000.00
814440	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				1.0000 / 0.9821					
				12/19/2017	12/19/2016	INT		0.00	0.00	0.00	(50,000.00)	50,000.00
755886	FED HM LN BK BD	/JEFFERIES & COMPANY	CALLGOVAGY				2.0000 / 1.6365					
				12/20/2018	12/20/2016	EPAY PRI		(50,000,000.00)	(50,700,000.00)	0.00	0.00	50,700,000.00
				12/20/2018	12/20/2016	INT		0.00	0.00	0.00	(500,000.00)	500,000.00
782268	FANNIE MAE	/MORGAN STANLEY	AGNF1				0.8750 / 0.8982					
				12/20/2017	12/20/2016	INT		0.00	0.00	0.00	(218,750.00)	218,750.00
787533	FREDDIE MAC	/DEUTSCHE	STEPGOVAGY				1.0800 / 1.0800					
				6/22/2018	12/22/2016	INT		0.00	0.00	0.00	(270,000.00)	270,000.00
789024	FED FARM CR BK	/RBC	AGNF1				1.2200 / 1.0930					
				6/25/2018	12/25/2016	INT		0.00	0.00	0.00	(219,600.00)	219,600.00
803286	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				1.2200 / 1.1003					

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Fund:	**Extended Fund**											
				6/25/2018	12/25/2016	INT		0.00	0.00	0.00	(29,280.00)	29,280.00
837463	FED FARM CR BK	/FTN FINANCIAL	AGDN				0.5100 / 0.5119					
				12/27/2016	12/27/2016	MAT		(32,000,000.00)	(31,883,946.67)	0.00	(116,053.33)	32,000,000.00
837464	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN				0.5100 / 0.5119					
				12/27/2016	12/27/2016	MAT		(25,000,000.00)	(24,909,333.33)	0.00	(90,666.67)	25,000,000.00
644964	FREDDIE MAC	/BNP PARIBAS	AGNF1				1.0000 / 0.7641					
				6/29/2017	12/29/2016	INT		0.00	0.00	0.00	(50,000.00)	50,000.00
764149	FREDDIE MAC	/MORGAN STANLEY	AGNF1				1.0000 / 0.8224					
				6/29/2017	12/29/2016	INT		0.00	0.00	0.00	(85,000.00)	85,000.00
773192	FREDDIE MAC	/MORGAN STANLEY	AGNF1				1.0000 / 0.6672					
				6/29/2017	12/29/2016	INT		0.00	0.00	0.00	(55,000.00)	55,000.00
850035	FED HM LN BK BD	/BARCLAYS CAPITAL	AGNF1				0.7200 / 0.7200					
				6/29/2018	12/29/2016	INT		0.00	0.00	0.00	(121,720.00)	121,720.00
850036	FED HM LN BK BD	/JEFFERIES & COMPANY	AGNF1				0.7200 / 0.7200					
				6/29/2018	12/29/2016	INT		0.00	0.00	0.00	(118,140.00)	118,140.00
850037	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.7200 / 0.7200					
				6/29/2018	12/29/2016	INT		0.00	0.00	0.00	(118,140.00)	118,140.00
860084	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				0.9150 / 0.9151					
				6/29/2018	12/29/2016	INT		0.00	0.00	0.00	(149,958.33)	149,958.33
878363	FED HM LN BK BD	/CITIGROUP GLOBAL MARKETS	AGNF1				1.3750 / 1.4929					
				11/15/2019	12/30/2016	PURC		45,000,000.00	44,924,956.25	0.00	0.00	(44,924,956.25)
820827	US TREASURY N/B	/MORGAN STANLEY	TRBD				2.7500 / 1.1181					
				12/31/2017	12/31/2016	INT		0.00	0.00	0.00	(605,000.00)	605,000.00
820828	US TREASURY N/B	/DEUTSCHE	TRBD				2.7500 / 1.1181					
				12/31/2017	12/31/2016	INT		0.00	0.00	0.00	(687,500.00)	687,500.00
						Sub Total:		(40,309,000.00)	(48,106,021.96)	11,709.25	(1,336,833.61)	49,431,146.31
Fund:	**Educational Money Mkt Fnd**											
860086	FED FARM CR BK	/TD SECURITIES	AGN FLOAT1				0.5000 / 0.5101					

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Fund:	**Educational Money Mkt Fnd**											
				9/1/2017	12/1/2016	INT		0.00	0.00	0.00	(391.67)	391.67
				9/1/2017	12/1/2016	INT		0.00	0.00	0.00	(19,337.50)	19,337.50
874092	JOHNSON & JOHNSON	/BNY Mellon Capital Market	MTN				1.1250 / 0.9716					
				11/21/2017	12/2/2016	PURC		2,000,000.00	2,002,952.00	687.50	0.00	(2,003,639.50)
864156	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN				0.2700 / 0.2701					
				12/5/2016	12/5/2016	MAT		(15,000,000.00)	(14,992,350.00)	0.00	(7,650.00)	15,000,000.00
874258	JOHNSON & JOHNSON	/GREAT PACIFIC SECURITIES	MTN				1.1250 / 0.9818					
				11/21/2017	12/5/2016	PURC		6,000,000.00	6,008,194.08	2,625.00	0.00	(6,010,819.08)
874259	BERKSHIRE HATHAWAY INC	/JP MORGAN CHASE & CO	MTN				1.9000 / 0.8475					
				1/31/2017	12/5/2016	PURC		8,818,000.00	8,831,667.90	58,174.31	0.00	(8,889,842.21)
864167	US TREASURY N/B	/BARCLAYS CAPITAL	TRBD				0.8750 / 0.3564					
				1/31/2017	12/6/2016	SALE		(25,000,000.00)	(25,043,945.30)	0.00	(48,743.22)	25,092,688.52
872817	US TREASURY N/B	/JP MORGAN CHASE & CO	TRBD				0.5000 / 0.4319					
				1/31/2017	12/6/2016	SALE		(50,000,000.00)	(50,005,859.35)	0.00	(86,956.55)	50,092,815.90
870466	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2900 / 0.2901					
				12/16/2016	12/7/2016	SALE		(20,000,000.00)	(19,993,877.78)	0.00	(4,872.22)	19,998,750.00
870688	US TREASURY N/B	/BNY Mellon Capital Market	TBILL				0.2775 / 0.2776					
				12/8/2016	12/8/2016	MAT		(15,000,000.00)	(14,996,762.50)	0.00	(3,237.50)	15,000,000.00
831611	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.6250 / 0.6819					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(81,250.00)	81,250.00
				12/9/2016	12/9/2016	MAT		(10,000,000.00)	(10,111,215.19)	0.00	111,215.19	10,000,000.00
858835	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.6250 / 0.3800					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(16,250.00)	16,250.00
				12/9/2016	12/9/2016	MAT		(2,000,000.00)	(2,013,996.57)	0.00	13,996.57	2,000,000.00
859754	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGNF1				1.6250 / 0.4103					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(40,625.00)	40,625.00
				12/9/2016	12/9/2016	MAT		(5,000,000.00)	(5,034,886.94)	0.00	34,886.94	5,000,000.00
860085	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.6250 / 0.3900					

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Fund:	**Educational Money Mkt Fnd**											
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(39,000.00)	39,000.00
				12/9/2016	12/9/2016	MAT		(4,800,000.00)	(4,833,815.76)	0.00	33,815.76	4,800,000.00
870472	FED HM LN BK BD	/DEUTSCHE	AGNF1				1.6250 / 0.3175					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(44,687.50)	44,687.50
				12/9/2016	12/9/2016	MAT		(5,500,000.00)	(5,543,172.00)	0.00	43,172.00	5,500,000.00
846145	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.6500 / 0.5590					
				12/12/2016	12/12/2016	INT		0.00	0.00	0.00	(18,687.50)	18,687.50
				12/12/2016	12/12/2016	MAT		(5,750,000.00)	(5,770,939.70)	0.00	20,939.70	5,750,000.00
850602	FANNIE MAE	/DEUTSCHE	AGNF1				5.3750 / 0.5777					
				6/12/2017	12/12/2016	INT		0.00	0.00	0.00	(45,768.13)	45,768.13
872523	FREDDIE DISCOUNT	/CITIGROUP GLOBAL MARKETS	AGDN				0.3000 / 0.3001					
				12/20/2016	12/12/2016	SALE		(13,247,000.00)	(13,243,909.03)	0.00	(2,251.99)	13,246,161.02
849740	FED HM LN BK BD	/DEUTSCHE	AGNF1				0.5500 / 0.4800					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(13,750.00)	13,750.00
				12/15/2016	12/15/2016	MAT		(5,000,000.00)	(5,002,477.74)	0.00	2,477.74	5,000,000.00
864166	FED HM LN BK BD	/CASTLE OAK SECURITIES	AGN FLOAT1				0.5240 / 0.3267					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(116.66)	116.66
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(4,366.67)	4,366.67
				12/15/2016	12/15/2016	MAT		(10,000,000.00)	(10,006,112.22)	0.00	6,112.22	10,000,000.00
866225	FANNIE MAE	/DEUTSCHE	AGNF1				4.8750 / 0.3400					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(197,120.63)	197,120.63
				12/15/2016	12/15/2016	MAT		(8,087,000.00)	(8,279,194.48)	0.00	192,194.48	8,087,000.00
869376	FANNIE MAE	/FTN FINANCIAL	AGNF1				4.8750 / 0.3008					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(84,093.75)	84,093.75
				12/15/2016	12/15/2016	MAT		(3,450,000.00)	(3,532,824.44)	0.00	82,824.44	3,450,000.00
858836	FED HM LN BK BD	/DEUTSCHE	AGNF1				4.7500 / 0.3900					
				12/16/2016	12/16/2016	INT		0.00	0.00	0.00	(150,812.50)	150,812.50
				12/16/2016	12/16/2016	MAT		(6,350,000.00)	(6,492,864.19)	0.00	142,864.19	6,350,000.00
876559	FHLB DISC CORP	/MORGAN STANLEY	AGDN				0.4750 / 0.4752					
				1/13/2017	12/19/2016	PURC		32,379,000.00	32,368,319.43	0.00	0.00	(32,368,319.43)
876560	FHLB DISC CORP	/DEUTSCHE	AGDN				0.4950 / 0.4952					
				1/13/2017	12/19/2016	PURC		50,000,000.00	49,982,812.50	0.00	0.00	(49,982,812.50)
876561	FHLB DISC CORP	/DEUTSCHE	AGDN				0.4950 / 0.4952					

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Fund:	**Educational Money Mkt Fnd**											
876562	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	1/13/2017	12/19/2016	PURC	0.4950 / 0.4952	50,000,000.00	49,982,812.50	0.00	0.00	(49,982,812.50)
876563	FHLB DISC CORP	/DEUTSCHE	AGDN	1/13/2017	12/19/2016	PURC	0.4950 / 0.4952	50,000,000.00	49,982,812.50	0.00	0.00	(49,982,812.50)
876564	FHLB DISC CORP	/DEUTSCHE	AGDN	1/13/2017	12/19/2016	PURC	0.4950 / 0.4952	50,000,000.00	49,982,812.50	0.00	0.00	(49,982,812.50)
876565	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	1/13/2017	12/19/2016	PURC	0.4950 / 0.4952	50,000,000.00	49,982,812.50	0.00	0.00	(49,982,812.50)
876566	FREDDIE DISCOUNT	/TD SECURITIES	AGDN	1/13/2017	12/19/2016	PURC	0.5000 / 0.5004	50,000,000.00	49,982,812.50	0.00	0.00	(49,982,812.50)
876567	FHLB DISC CORP	/TD SECURITIES	AGDN	2/13/2017	12/19/2016	PURC	0.5000 / 0.5004	15,000,000.00	14,988,333.33	0.00	0.00	(14,988,333.33)
876568	FHLB DISC CORP	/UBS	AGDN	2/10/2017	12/19/2016	PURC	0.5000 / 0.5003	25,000,000.00	24,981,597.23	0.00	0.00	(24,981,597.22)
876569	FHLB DISC CORP	/FTN FINANCIAL	AGDN	1/31/2017	12/19/2016	PURC	0.4700 / 0.4700	25,000,000.00	24,985,069.45	0.00	0.00	(24,985,069.44)
876571	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TBILL	12/20/2016	12/19/2016	PURC	0.4170 / 0.4171	15,000,000.00	14,999,804.18	0.00	0.00	(14,999,804.17)
876572	US TREASURY N/B	/DEUTSCHE	TBILL	1/12/2017	12/19/2016	PURC	0.4650 / 0.4653	10,000,000.00	9,997,220.00	0.00	0.00	(9,997,220.00)
876569	FHLB DISC CORP	/FTN FINANCIAL	AGDN	2/9/2017	12/19/2016	PURC	0.4700 / 0.4700	10,000,000.00	9,993,283.33	0.00	0.00	(9,993,283.33)
876720	FHLB DISC CORP	/BANK OF AMERICA	AGDN	12/20/2016	12/20/2016	MAT	0.5000 / 0.5003	(15,000,000.00)	(14,999,804.17)	0.00	(195.83)	15,000,000.00
876721	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	2/3/2017	12/20/2016	PURC	0.4500 / 0.4501	10,000,000.00	9,993,750.00	0.00	0.00	(9,993,750.00)
876722	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	1/3/2017	12/20/2016	PURC	0.4500 / 0.4501	20,000,000.00	19,996,500.00	0.00	0.00	(19,996,500.00)
				1/3/2017	12/20/2016	PURC		50,000,000.00	49,991,250.00	0.00	0.00	(49,991,250.00)

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Fund:	**Educational Money Mkt Fnd**											
876723	FHLB DISC CORP	/CITIGROUP GLOBAL MARKETS	AGDN	1/23/2017	12/20/2016	PURC	0.4800 / 0.4802	10,000,000.00	9,995,466.67	0.00	0.00	(9,995,466.67)
876724	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN	3/15/2017	12/20/2016	PURC	0.5200 / 0.5206	10,000,000.00	9,987,722.22	0.00	0.00	(9,987,722.22)
876725	FHLB DISC CORP	/DEUTSCHE	AGDN	1/4/2017	12/20/2016	PURC	0.4900 / 0.4901	2,500,000.00	2,499,489.58	0.00	0.00	(2,499,489.58)
876729	US TREASURY N/B	/GOLDMAN SACHS	TBILL	1/5/2017	12/20/2016	PURC	0.3975 / 0.3976	10,000,000.00	9,998,233.33	0.00	0.00	(9,998,233.33)
876731	US TREASURY N/B	/GOLDMAN SACHS	TRBD	1/31/2017	12/20/2016	PURC	0.5000 / 0.4990	40,000,000.00	40,000,000.00	77,173.91	0.00	(40,077,173.91)
876732	FREDDIE MAC	/FTN FINANCIAL	AGNF1	3/8/2017	12/20/2016	PURC	1.0000 / 0.5700	1,500,000.00	1,505,640.50	0.00	0.00	(1,505,640.50)
876733	US TREASURY N/B	/BARCLAYS CAPITAL	TBILL	2/2/2017	12/20/2016	PURC	0.4450 / 0.4452	10,000,000.00	9,994,561.11	0.00	0.00	(9,994,561.11)
838630	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGDN	12/21/2016	12/21/2016	MAT	0.5100 / 0.5118	(10,000,000.00)	(9,965,575.00)	0.00	(34,425.00)	10,000,000.00
876940	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN	2/7/2017	12/21/2016	PURC	0.4900 / 0.4903	25,000,000.00	24,983,666.68	0.00	0.00	(24,983,666.67)
876941	FHLB DISC CORP	/DAIWA CAPITAL MARKETS	AGDN	2/6/2017	12/21/2016	PURC	0.4900 / 0.4903	15,000,000.00	14,990,404.17	0.00	0.00	(14,990,404.17)
876942	FHLB DISC CORP	/FTN FINANCIAL	AGDN	2/15/2017	12/21/2016	PURC	0.5200 / 0.5204	15,000,000.00	14,987,866.67	0.00	0.00	(14,987,866.67)
876943	US TREASURY N/B	/JP MORGAN CHASE & CO	TBILL	2/23/2017	12/21/2016	PURC	0.4700 / 0.4704	15,000,000.00	14,987,466.68	0.00	0.00	(14,987,466.67)
876945	BERKSHIRE HATHAWAY INC	/RBC	MTNF				1.0475 / 0.7685					

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Fund:	**Educational Money Mkt Fnd**											
				1/13/2017	12/21/2016	PURC		14,500,000.00	14,502,569.26	29,111.77	0.00	(14,531,681.03)
878582	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.3530 / 0.3530					
				12/22/2016	12/21/2016	PURC		14,531,681.03	14,531,681.03	0.00	0.00	(14,531,681.03)
844519	FED FARM CR BK	/DEUTSCHE	AGDN				0.5900 / 0.5920					
				12/22/2016	12/22/2016	MAT		(10,000,000.00)	(9,965,747.22)	0.00	(34,252.78)	10,000,000.00
863511	FED FARM CR BK	/CASTLE OAK SECURITIES	AGN FLOAT1				0.4900 / 0.4900					
				3/22/2017	12/22/2016	INT		0.00	0.00	0.00	(2,331.59)	2,331.59
				3/22/2017	12/22/2016	INT		0.00	0.00	0.00	(7,388.69)	7,388.69
877199	US TREASURY N/B	/JEFFERIES & COMPANY	TBILL				0.4850 / 0.4852					
				1/19/2017	12/22/2016	PURC		15,000,000.00	14,994,341.67	0.00	0.00	(14,994,341.67)
877201	FREDDIE MAC	/GREAT PACIFIC SECURITIES	AGNF1				1.0000 / 0.5400					
				3/8/2017	12/22/2016	PURC		11,300,000.00	11,343,568.38	0.00	0.00	(11,343,568.38)
878582	U.S. TREAS MMF - NT - EDU MMF	/	NTSWEEPS				0.3530 / 0.3530					
				12/22/2016	12/22/2016	INT		0.00	0.00	0.00	(140.55)	140.55
				12/22/2016	12/22/2016	MAT		(14,531,681.03)	(14,531,681.03)	0.00	0.00	14,531,681.03
877439	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5200 / 0.5205					
				2/27/2017	12/23/2016	PURC		10,000,000.00	9,990,466.67	0.00	0.00	(9,990,466.67)
877440	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.5000 / 0.5003					
				2/10/2017	12/23/2016	PURC		5,500,000.00	5,496,256.94	0.00	0.00	(5,496,256.94)
877441	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5100 / 0.5104					
				2/10/2017	12/23/2016	PURC		40,000,000.00	39,972,233.32	0.00	0.00	(39,972,233.33)
877446	US TREASURY N/B	/DEUTSCHE	TBILL				0.4820 / 0.4825					
				3/9/2017	12/23/2016	PURC		15,000,000.00	14,984,736.68	0.00	0.00	(14,984,736.67)
834134	TORONTO DOMINION BANK NY	/TD SECURITIES	YCDF				0.9430 / 0.9430					
				3/28/2017	12/28/2016	INT		0.00	0.00	0.00	(4,635.67)	4,635.67
845551	FREDDIE MAC	/DEUTSCHE	AGNF1				1.0000 / 0.8085					
				6/29/2017	12/29/2016	INT		0.00	0.00	0.00	(30,235.00)	30,235.00
860996	FREDDIE MAC	/RBC	AGNF1				1.0000 / 0.6258					
				6/29/2017	12/29/2016	INT		0.00	0.00	0.00	(6,135.00)	6,135.00

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Fund:	**Educational Money Mkt Fnd**											
870470	US TREASURY N/B	/TD SECURITIES	TBILL				0.2910 / 0.2911					
				12/29/2016	12/29/2016	MAT		(10,000,000.00)	(9,995,877.50)	0.00	(4,122.50)	10,000,000.00
878147	US TREASURY N/B	/JP MORGAN CHASE & CO	TBILL				0.5000 / 0.5005					
				3/16/2017	12/29/2016	PURC		10,000,000.00	9,989,305.56	0.00	0.00	(9,989,305.56)
878148	US TREASURY N/B	/JP MORGAN CHASE & CO	TBILL				0.5300 / 0.5307					
				3/23/2017	12/29/2016	PURC		15,000,000.00	14,981,450.00	0.00	0.00	(14,981,450.00)
878151	US TREASURY N/B	/BANK OF AMERICA	TBILL				0.4130 / 0.4133					
				3/2/2017	12/29/2016	PURC		25,000,000.00	24,981,931.25	0.00	0.00	(24,981,931.25)
878152	US TREASURY N/B	/CITIGROUP GLOBAL MARKETS	TRBD				0.5000 / 0.4529					
				2/28/2017	12/29/2016	PURC		25,000,000.00	25,001,953.13	41,436.46	0.00	(25,043,389.59)
878154	FNMA DISCOUNT	/BARCLAYS CAPITAL	AGDN				0.5280 / 0.5287					
				3/29/2017	12/29/2016	PURC		25,000,000.00	24,967,000.00	0.00	0.00	(24,967,000.00)
839272	FED HM LN BK BD	/GREAT PACIFIC SECURITIES	AGNF1				0.6500 / 0.5491					
				12/30/2016	12/30/2016	INT		0.00	0.00	0.00	(11,375.00)	11,375.00
				12/30/2016	12/30/2016	MAT		(3,500,000.00)	(3,509,766.75)	0.00	9,766.75	3,500,000.00
868622	FREDDIE MAC	/FTN FINANCIAL	AGNF1				0.7500 / 0.2903					
				12/30/2016	12/30/2016	INT		0.00	0.00	0.00	(46,875.00)	46,875.00
				12/30/2016	12/30/2016	MAT		(12,500,000.00)	(12,540,504.17)	0.00	40,504.17	12,500,000.00
873119	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.4000 / 0.4001					
				12/30/2016	12/30/2016	MAT		(20,000,000.00)	(19,993,111.11)	0.00	(6,888.89)	20,000,000.00
878352	FREDDIE DISCOUNT	/MORGAN STANLEY	AGDN				0.5450 / 0.5457					
				3/30/2017	12/30/2016	PURC		5,187,000.00	5,179,932.71	0.00	0.00	(5,179,932.71)
878353	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5350 / 0.5356					
				3/15/2017	12/30/2016	PURC		20,000,000.00	19,977,708.32	0.00	0.00	(19,977,708.33)
878354	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5650 / 0.5659					
				4/13/2017	12/30/2016	PURC		10,000,000.00	9,983,677.78	0.00	0.00	(9,983,677.78)
878355	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5500 / 0.5508					

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Fund:	**Educational Money Mkt Fnd**											
				4/3/2017	12/30/2016	PURC		7,000,000.00	6,989,947.22	0.00	0.00	(6,989,947.22)
878356	FHLB DISC CORP	/Mizuho Securities USA Inc	AGDN				0.4850 / 0.4853					
				2/7/2017	12/30/2016	PURC		31,000,000.00	30,983,712.07	0.00	0.00	(30,983,712.08)
878359	FHLB DISC CORP	/JEFFERIES & COMPANY	AGDN				0.5000 / 0.5004					
				2/28/2017	12/30/2016	PURC		9,100,000.00	9,092,416.67	0.00	0.00	(9,092,416.67)
878360	FHLB DISC CORP	/CASTLE OAK SECURITIES	AGDN				0.9500 / 0.9592					
				12/28/2017	12/30/2016	PURC		2,000,000.00	1,980,841.67	0.00	0.00	(1,980,841.67)
878361	FHLB DISC CORP	/GOLDMAN SACHS	AGDN				0.5250 / 0.5257					
				3/31/2017	12/30/2016	PURC		18,350,000.00	18,325,648.03	0.00	0.00	(18,325,648.02)
						Sub Total:		**711,950,000.00**	**710,816,441.72**	**209,208.96**	**(364,200.34)**	**(710,661,450.33)**
Fund:	**283-John Wayne Airport**											
864912	FED FARM CR BK	/FTN FINANCIAL	AGDN				0.3000 / 0.3001					
				12/1/2016	12/1/2016	MAT		(1,560,000.00)	(1,559,246.00)	0.00	(754.00)	1,560,000.00
874093	FREDDIE MAC	/BNY Mellon Capital Market	AGNF1				0.5000 / 0.4401					
				1/27/2017	12/2/2016	PURC		4,565,000.00	4,573,281.42	0.00	0.00	(4,573,281.42)
842104	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				1.6250 / 0.5016					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(3,615.63)	3,615.63
				12/9/2016	12/9/2016	MAT		(445,000.00)	(450,945.82)	0.00	5,945.82	445,000.00
842110	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				3.5000 / 0.5014					
				12/9/2016	12/9/2016	INT		0.00	0.00	0.00	(4,812.50)	4,812.50
				12/9/2016	12/9/2016	MAT		(275,000.00)	(283,822.61)	0.00	8,822.61	275,000.00
866580	FHLB DISC CORP	/FTN FINANCIAL	AGDN				0.2850 / 0.2851					
				12/9/2016	12/9/2016	MAT		(2,000,000.00)	(1,999,113.33)	0.00	(886.67)	2,000,000.00
842108	FED FARM CR BK	/MORGAN STANLEY	AGNF1				4.6500 / 0.5007					
				12/12/2016	12/12/2016	INT		0.00	0.00	0.00	(2,441.25)	2,441.25
				12/12/2016	12/12/2016	MAT		(105,000.00)	(109,570.04)	0.00	4,570.04	105,000.00
875369	FREDDIE DISCOUNT	/GOLDMAN SACHS	AGDN				0.5000 / 0.5004					
				2/7/2017	12/12/2016	PURC		2,000,000.00	1,998,416.67	0.00	0.00	(1,998,416.67)

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Fund:	**283-John Wayne Airport**											
875371	US TREASURY N/B	/Mizuho Securities USA Inc	TRBD				0.6250 / 0.7235					
				7/31/2017	12/12/2016	PURC		2,500,000.00	2,498,437.50	5,689.54	0.00	(2,504,127.04)
830683	FED HM LN BK BD	/MORGAN STANLEY	AGNF1				6.6400 / 0.6285					
				12/13/2016	12/13/2016	INT		0.00	0.00	0.00	(23,904.00)	23,904.00
				12/13/2016	12/13/2016	MAT		(720,000.00)	(764,157.60)	0.00	44,157.60	720,000.00
842105	FANNIE MAE	/MORGAN STANLEY	AGNF1				4.8750 / 0.5016					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(3,705.00)	3,705.00
				12/15/2016	12/15/2016	MAT		(152,000.00)	(158,949.69)	0.00	6,949.69	152,000.00
851836	FED FARM CR BK	/JEFFERIES & COMPANY	AGNF1				0.7200 / 0.4463					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(3,600.00)	3,600.00
				12/15/2016	12/15/2016	MAT		(1,000,000.00)	(1,001,675.00)	0.00	1,675.00	1,000,000.00
854766	FANNIE MAE	/BARCLAYS CAPITAL	AGNF1				4.8750 / 0.4195					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(13,430.63)	13,430.63
				12/15/2016	12/15/2016	MAT		(551,000.00)	(563,517.80)	0.00	12,517.80	551,000.00
863047	FANNIE MAE	/BARCLAY CAPITAL	AGNF1				4.8750 / 0.3700					
				12/15/2016	12/15/2016	INT		0.00	0.00	0.00	(48,750.00)	48,750.00
				12/15/2016	12/15/2016	MAT		(2,000,000.00)	(2,046,961.76)	0.00	46,961.76	2,000,000.00
876074	US TREASURY N/B	/JEFFERIES & COMPANY	TRBD				0.6250 / 0.6334					
				5/31/2017	12/15/2016	PURC		2,000,000.00	1,999,921.87	515.12	0.00	(2,000,436.99)
876082	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5000 / 0.5001					
				12/30/2016	12/15/2016	PURC		3,000,000.00	2,999,375.00	0.00	0.00	(2,999,375.00)
832755	FED HM LN BK BD	/RBC	AGNF1				4.7500 / 0.7430					
				12/16/2016	12/16/2016	INT		0.00	0.00	0.00	(11,875.00)	11,875.00
				12/16/2016	12/16/2016	MAT		(500,000.00)	(520,910.39)	0.00	20,910.39	500,000.00
847827	FED HM LN BK BD	/FTN FINANCIAL	AGNF1				4.7500 / 0.5301					
				12/16/2016	12/16/2016	INT		0.00	0.00	0.00	(6,531.25)	6,531.25
				12/16/2016	12/16/2016	MAT		(275,000.00)	(280,778.83)	0.00	5,778.83	275,000.00
832048	FED FARM CR BK	/TD SECURITIES	AGN FLOAT1				0.4151 / 0.5409					
				12/19/2016	12/19/2016	INT		0.00	0.00	0.00	(10.16)	10.16
				12/19/2016	12/19/2016	INT		0.00	0.00	0.00	(153.87)	153.87

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Fund:	**283-John Wayne Airport**											
				12/19/2016	12/19/2016	MAT		(360,000.00)	(359,753.80)	0.00	(246.20)	360,000.00
832045	FED FARM CR BK	/TD SECURITIES	AGN FLOAT1				0.4385 / 0.5641					
				2/23/2017	12/23/2016	INT		0.00	0.00	0.00	(7.29)	7.29
				2/23/2017	12/23/2016	INT		0.00	0.00	0.00	(88.17)	88.17
876082	FHLB DISC CORP	/JP MORGAN CHASE & CO	AGDN				0.5000 / 0.5001					
				12/30/2016	12/30/2016	MAT		(3,000,000.00)	(2,999,375.00)	0.00	(625.00)	3,000,000.00
860994	US TREASURY N/B	/GOLDMAN SACHS	TRBD				0.7500 / 0.6239					
				6/30/2017	12/31/2016	INT		0.00	0.00	0.00	(3,750.00)	3,750.00
					Sub Total:			**1,122,000.00**	**970,654.80**	**6,204.66**	**29,102.92**	**(1,005,962.37)**
Fund:	**650-Fountain Valley SD40**											
794631	FED HM LN BK BD	/DAIWA CAPITAL MARKETS	AGNF1				1.6250 / 1.4650					
				6/14/2019	12/14/2016	INT		0.00	0.00	0.00	(28,437.50)	28,437.50
794630	FED FARM CR BK	/DAIWA CAPITAL MARKETS	AGNF1				1.2200 / 1.0800					
				6/25/2018	12/25/2016	INT		0.00	0.00	0.00	(21,350.00)	21,350.00
					Sub Total:			**0.00**	**0.00**	**0.00**	**(49,787.50)**	**49,787.50**
					Grand Total:			**980,277,000.00**	**970,947,488.92**	**262,241.22**	**(2,211,057.49)**	**(968,998,672.42)**

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MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

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Cashflow Date	Transaction Description	D.O.	Instrument	Amount	Deposit Slip	Counterparty	Deal No
AIM#51102-692	**INVESCO STIC GOVERNMENT & AGENCY**						
12/14/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(750.00)		INVESCO STIC GOVT & AGY PORTFOLIO	875818
12/27/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	18,052,022.00		INVESCO STIC GOVT & AGY PORTFOLIO	877661
		Sub Total Amount Per Account:		**18,051,272.00**			
AIM#51103-694	**INVESCO STIC GOVERNMENT & AGENCY**						
12/28/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	25,000,000.00		INVESCO STIC GOVT & AGY PORTFOLIO	877871
		Sub Total Amount Per Account:		**25,000,000.00**			
AIM#51104-JWA	**INVESCO STIC GOVERNMENT & AGENCY**						
12/15/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(140,000.00)		INVESCO STIC GOVT & AGY PORTFOLIO	876073
		Sub Total Amount Per Account:		**(140,000.00)**			
GS283	**GOLDMAN SACHS - JWA MMF**						
12/2/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,573,281.42)		GOLDMAN SACHS FINL SQ GOVT	874090
12/9/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	2,728,428.13		GOLDMAN SACHS FINL SQ GOVT	875200
12/12/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,395,102.46)		GOLDMAN SACHS FINL SQ GOVT	875375
12/15/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(60,000.00)		GOLDMAN SACHS FINL SQ GOVT	876072
12/16/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	793,406.25		GOLDMAN SACHS FINL SQ GOVT	876307
12/23/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	95.46		GOLDMAN SACHS FINL SQ GOVT	877448
		Sub Total Amount Per Account:		**(3,506,454.04)**			
GS692	**GOLDMAN SACHS - COUNTY MMF**						
12/1/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(54,679,072.00)		GOLDMAN SACHS FINL SQ GOVT	873852
12/2/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	25,182,407.72		GOLDMAN SACHS FINL SQ GOVT	874088
12/5/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(18,511,226.34)		GOLDMAN SACHS FINL SQ GOVT	874274
12/6/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	32,439,184.98		GOLDMAN SACHS FINL SQ GOVT	874443
12/7/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	100,000,000.00		GOLDMAN SACHS FINL SQ GOVT	874666
12/8/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(110,150,812.57)		GOLDMAN SACHS FINL SQ GOVT	874925
12/9/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	75,331,876.33		GOLDMAN SACHS FINL SQ GOVT	875198
12/12/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	28,098,461.93		GOLDMAN SACHS FINL SQ GOVT	875373
12/14/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	36,937,791.07		GOLDMAN SACHS FINL SQ GOVT	875817
12/16/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(104,684,369.62)		GOLDMAN SACHS FINL SQ GOVT	876306
12/19/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	36,225,636.00		GOLDMAN SACHS FINL SQ GOVT	876575
12/20/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	5,417,441.67		GOLDMAN SACHS FINL SQ GOVT	876746
12/21/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	45,000,000.00		GOLDMAN SACHS FINL SQ GOVT	876946
		Sub Total Amount Per Account:		**96,607,319.17**			

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GS694	**GOLDMAN SACHS - EDUCATIONAL MMF**						
12/2/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(11,673,123.50)		GOLDMAN SACHS FINL SQ GOVT	874089
12/5/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(325,351.29)		GOLDMAN SACHS FINL SQ GOVT	874251
12/6/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	34,622,196.42		GOLDMAN SACHS FINL SQ GOVT	874444
12/7/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(30,000,000.00)		GOLDMAN SACHS FINL SQ GOVT	874667
12/8/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	3,499,874.00		GOLDMAN SACHS FINL SQ GOVT	874926
12/9/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(59,099,728.00)		GOLDMAN SACHS FINL SQ GOVT	875199
12/12/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	2,479,671.02		GOLDMAN SACHS FINL SQ GOVT	875374
12/19/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	74,310,214.08		GOLDMAN SACHS FINL SQ GOVT	876576
12/20/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	30,233,255.69		GOLDMAN SACHS FINL SQ GOVT	876747
12/23/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	20,000,000.00		GOLDMAN SACHS FINL SQ GOVT	877447
12/28/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	40,000,000.00		GOLDMAN SACHS FINL SQ GOVT	877872
12/29/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(21,239,517.40)		GOLDMAN SACHS FINL SQ GOVT	878146
		Sub Total Amount Per Account:		**82,807,491.02**			
MORGAN 283	**MORGAN STANLEY GOVT 8302-JWA MMF**						
12/1/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	1,560,000.00	3843	MORGAN STANLEY INST LIQUIDITY FUND	873842
12/2/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(2,000,000.00)	4087	MORGAN STANLEY INST LIQUIDITY FUND	874086
12/13/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	743,904.00	5420	MORGAN STANLEY INST LIQUIDITY FUND	875419
12/15/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(1,027,326.36)	6061	MORGAN STANLEY INST LIQUIDITY FUND	876060
12/19/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	360,164.03	6554	MORGAN STANLEY INST LIQUIDITY FUND	876553
12/30/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	3,000,000.00	8349	MORGAN STANLEY INST LIQUIDITY FUND	878348
		Sub Total Amount Per Account:		**2,636,741.67**			
MORGAN 692	**MORGAN STANLEY GOVT 8302-COUNTY MMF**						
12/7/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	70,079,209.00	4658	MORGAN STANLEY INST LIQUIDITY FUND	874657
12/8/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(70,000,000.00)	4917	MORGAN STANLEY INST LIQUIDITY FUND	874916
12/13/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	6,626,266.81	5416	MORGAN STANLEY INST LIQUIDITY FUND	875415
12/15/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	31,316,455.55	6057	MORGAN STANLEY INST LIQUIDITY FUND	876056
12/16/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(38,000,000.00)	6275	MORGAN STANLEY INST LIQUIDITY FUND	876274
12/19/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	140,000,000.00	6550	MORGAN STANLEY INST LIQUIDITY FUND	876549
12/21/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	9,079,501.01	6937	MORGAN STANLEY INST LIQUIDITY FUND	876936
12/22/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(43,173,454.73)	7185	MORGAN STANLEY INST LIQUIDITY FUND	877184
12/23/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(97,021,683.33)	7436	MORGAN STANLEY INST LIQUIDITY FUND	877435
12/27/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	150,000,000.00	7658	MORGAN STANLEY INST LIQUIDITY FUND	877657
12/28/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	9,012,728.00	7693	MORGAN STANLEY INST LIQUIDITY FUND	877692

County of Orange
Treasurer-Tax Collector's Office

MONEY MARKET MUTUAL FUNDS TRANSACTIONS REPORT

For 01-Dec-2016 to 31-Dec-2016

Cashflow Date	Transaction Description	D.O.	Instrument	Amount	Deposit Slip	Counterparty	Deal No
12/29/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(45,709,607.67)	8135	MORGAN STANLEY INST LIQUIDITY FUND	878134
12/30/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(20,081,130.42)	8345	MORGAN STANLEY INST LIQUIDITY FUND	878344
	Sub Total Amount Per Account:			**102,128,284.22**			
MORGAN 694	**MORGAN STANLEY GOVT 8302-EDUCATIONAL MMF**						
12/1/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	4,096,445.00	3841	MORGAN STANLEY INST LIQUIDITY FUND	873840
12/5/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(10,000,000.00)	4237	MORGAN STANLEY INST LIQUIDITY FUND	874236
12/6/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	30,000,000.00	4429	MORGAN STANLEY INST LIQUIDITY FUND	874428
12/7/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(24,125,868.00)	4656	MORGAN STANLEY INST LIQUIDITY FUND	874655
12/13/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	5,841,298.00	5418	MORGAN STANLEY INST LIQUIDITY FUND	875417
12/14/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(7,833,346.50)	5801	MORGAN STANLEY INST LIQUIDITY FUND	875800
12/15/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	7,365,877.00	6059	MORGAN STANLEY INST LIQUIDITY FUND	876058
12/16/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(4,352,770.00)	6277	MORGAN STANLEY INST LIQUIDITY FUND	876276
12/19/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	100,000,000.00	6552	MORGAN STANLEY INST LIQUIDITY FUND	876551
12/21/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(81,156,392.21)	6939	MORGAN STANLEY INST LIQUIDITY FUND	876938
12/22/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(13,192,188.05)	7187	MORGAN STANLEY INST LIQUIDITY FUND	877186
12/23/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	26,286,249.39	7438	MORGAN STANLEY INST LIQUIDITY FUND	877437
12/27/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	42,889,400.00	7660	MORGAN STANLEY INST LIQUIDITY FUND	877659
12/28/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	95,000,000.00	7695	MORGAN STANLEY INST LIQUIDITY FUND	877694
12/29/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(50,000,000.00)	8137	MORGAN STANLEY INST LIQUIDITY FUND	878136
12/30/2016	ACTUAL CASHFLOW		Money Market Mutual Fund	(68,059,856.46)	8347	MORGAN STANLEY INST LIQUIDITY FUND	878346
	Sub Total Amount Per Account:			**52,758,848.17**			
			Total Amount :	**376,343,502.21**			

Orange County Auditor-Controller

Internal Audit

Continuous Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2016

Audit Number 1615
Report Date: December 6, 2016

ORANGE COUNTY

AUDITOR-CONTROLLER

INTERNAL AUDIT

Eric H. Woolery, CPA

Orange County Auditor-Controller

Toni Smart, CPA	**Director, Internal Audit**
Scott Suzuki, CPA, CIA, CISA	**Assistant Director**
Carol Swe, CPA, CIA, CISA	**Senior Audit Manager**
Scott Kim, CPA	**Senior Auditor**

12 Civic Center Plaza, Room 200
Santa Ana, CA 92701

Auditor-Controller Web Site
www.ac.ocgov.com

ERIC H. WOOLERY, CPA
AUDITOR-CONTROLLER

Transmittal Letter

December 6, 2016

Audit No. 1615

TO: Members, Treasury Oversight Committee

SUBJECT: Continuous Compliance Monitoring of the Treasurer's Investment Portfolio For the Quarter Ended September 30, 2016

At the request of the Treasury Oversight Committee, we have completed the Continuous Compliance Monitoring of the Treasurer's Investment Portfolio for the Quarter Ended September 30, 2016.

I submit an **Audit Status Report** quarterly to the Audit Oversight Committee (AOC) and a monthly report to the Board of Supervisors (BOS) where I detail any critical or significant findings released in reports during the prior month and the implementation status of recommendations as disclosed by our Follow-Up Audits. Although there were no findings noted during this engagement, the results will be included in future status reports to the AOC and BOS.

Please feel free to call me should you wish to discuss any aspect of our report. Additionally, we will request the department complete a **Customer Survey** of Audit Services. The Treasurer-Tax Collector will receive the survey shortly after the distribution of our final report.

Toni Smart, CPA, Director
Auditor-Controller Internal Audit Division

Attachment

Other recipients of this report:
- Members, Board of Supervisors
- Members, Audit Oversight Committee
- Shari L. Freidenrich, Treasurer-Tax Collector
- Eric H. Woolery, Auditor-Controller
- Frank Kim, County Executive Officer
- Paul C. Gorman, Chief Assistant Treasurer-Tax Collector - Treasury
- JC Squires, Financial Manager, Treasurer-Tax Collector
- Robin Stieler, Clerk of the Board of Supervisors
- Foreperson, Grand Jury
- Macias Gini & O'Connell LLP, County External Auditor

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Internal Auditor's Report

Audit No. 1615 **December 6, 2016**

Gary G. Capata, CPA, Chair, Public Member
Treasury Oversight Committee
625 North Ross Street, Building 11
Santa Ana, California 92701

We have completed the continuous compliance monitoring of the Treasurer's Investment Portfolio for the quarter ended September 30, 2016. The purpose of our engagement was to determine whether the Orange County Money Market Fund, Educational Money Market Fund, John Wayne Airport Fund (all collectively referred to as Money Market Funds), and Extended Fund managed by the Orange County Treasurer were in compliance with specific provisions of the Investment Policy Statement (IPS) and that portfolio non-compliance, including technical incidents, were properly reported in the Treasurer's Monthly Investment Reports for July, August, and September 2016.

We perform our continuous compliance monitoring of the Treasurer's investment portfolio at the request of the Treasury Oversight Committee. Our continuous monitoring is designed to provide limited assurance to the Treasury Oversight Committee and the Office of the Treasurer-Tax Collector that the Treasurer's investment portfolio is in compliance with specific provisions of the IPS and that compliance deficiencies or technical incidents and required disclosures are properly reported.

Our compliance procedures included judgmentally selecting five (5) business days for testing from each month and importing the selected electronic file downloads from the Treasurer's Quantum System into ACL, a computer-assisted audit technique software, for purposes of performing calculations and validating that investment purchases were in compliance with the IPS by reviewing and testing supporting documentation.

Based on our continuous compliance monitoring for the selected dates, **no compliance deficiencies were identified**. When applicable, our report also includes information regarding the Treasurer's reporting of technical incidents in the Monthly Investment Reports. The Treasurer defines a technical incident as an event, other than the purchase of a security, which causes an IPS limit to be exceeded. The most common cause of a technical incident is when the total investment pool holdings decrease causing the relative percentage of holdings to increase.

The following lists the procedures performed and results achieved from the continuous compliance monitoring procedures:

1. **Authorized Investments (IPS Section VI, VII, VIII, IX, XI):** We judgmentally selected a sample of 28 investments representing each pool. These were selected from investments purchased on the 15 business days selected for review from July to September 2016. For the sample selected, we independently confirmed that the investments conform to authorized investment requirements in accordance with the IPS. We also confirmed for the Pooled Funds that the Treasurer used issuers and brokers who were on the Treasurer's authorized lists.

   Results: We found no exceptions.

2. **Diversification Compliance (IPS Section VIII.1):** We performed calculations to determine that the Money Market and Extended Fund portfolios met the diversification limits for investment types in accordance with the IPS.

   Results: We found no exceptions.

3. **Weighted Average Maturity (WAM) Limitations (IPS Section VIII.2):** We performed calculations to determine that WAM did not exceed 60 days for the Money Market Funds in accordance with the IPS.

   Results: We found no exceptions.

4. **Maximum Maturity Limitations (IPS Section VIII.2):** We confirmed that the maximum maturity of any portfolio instrument purchased did not exceed 13 months (397 days) for the Money Market Fund and 5 years (1,826 days) for the Extended Fund in accordance with the IPS.

   Results: We found no exceptions.

5. **Investment Type Maximum Maturity Limitations (IPS Section VIII.1):** We confirmed that the maximum maturity of investments purchased for commercial paper, bankers' acceptances, and repurchase agreements did not exceed 270 days for commercial paper, 180 days for bankers' acceptances, or one-year (365 days) for repurchase agreements in accordance with the IPS.

   Results: We found no exceptions.

6. **Issuer Limitations (IPS Section VIII.1):** We performed calculations to determine that the Money Market and Extended Fund portfolios did not exceed the investment limits for issuers in accordance with the IPS.

   Results: We found no exceptions.

7. **Financial Reporting (IPS Section XXI):** We reviewed the investment portfolio for a sample of 15 business days to determine whether there were any instances of non-compliance or technical incidents that should be reported in accordance with the IPS. We also reviewed the Treasurer's Monthly Investment Reports for the months of July, August, and September 2016 to determine whether instances of portfolio non-compliance or technical incidents, if any, were properly reported.

   Results: We found no exceptions. No compliance deficiencies or technical incidents were noted in the Treasurer's Monthly Investment Reports for the months of July, August, and September 2016. In addition, no compliance deficiencies or technical incidents were identified in our sample of 15 business days selected for review.

This report is intended solely for the information and use of the Treasury Oversight Committee and the Office of the Treasurer-Tax Collector; however, this report is a matter of public record and its distribution is not limited.

Respectfully Submitted,

Toni Smart, CPA, Director
Auditor-Controller Internal Audit Division

MONTHLY TREASURER'S INVESTMENT REPORT
Distribution List

County of Orange Elected Officials
Honorable Sandra Hutchens, Sheriff-Coroner
Honorable Hugh Nguyen, Clerk-Recorder
Honorable Claude Parrish, Assessor
Honorable Anthony J. Rackauckas, Jr., District Attorney/Public Administrator
Honorable Eric Woolery, Auditor-Controller

Treasury Oversight Committee
Gary Capata
William "Andy" Dunn
Frank Kim
Al Mijares
Laura Parisi
Richard Rohm
Eric Woolery

County of Orange Departments
Assessor
Auditor-Controller
Child Support Services
Clerk of the Board
Clerk-Recorder
County Counsel
County Executive Office
District Attorney/Public Administrator
Health Care Agency
Human Resources Services
John Wayne Airport
OC Community Resources
OC Dana Point Harbor
OC Public Works
OC Waste & Recycling
Independent Review
Performance Audit
Probation
Public Defender
Registrar of Voters
Sheriff-Coroner
Social Services Agency

County Agencies
Children & Families Commission
Civic Center Commission
Law Library
Orange County Employees Retirement System
Orange County Cemetery District
Orange County Fire Authority
Orange County Transportation Authority
Transportation Corridor Agencies

State of California
CDIAC
Superior Court

Orange County School Districts
Orange County Department of Education
Anaheim City School District
Anaheim Union High School District
Brea-Olinda Unified School District
Buena Park School District
Capistrano Unified School District
Centralia School District
Cypress School District
Fountain Valley School District
Fullerton School District
Fullerton Joint Union High School District
Garden Grove Unified School District
Huntington Beach City School District
Huntington Beach Union High School District
Irvine Unified School District
Laguna Beach Unified School District
La Habra City School District
Los Alamitos Unified School District
Lowell Joint School District
Magnolia School District
Newport-Mesa Unified School District
Ocean View School District
Orange Unified School District
Placentia-Yorba Linda Unified School District
Saddleback Valley Unified School District
Santa Ana Unified School District
Savanna School District
Tustin Unified School District
Westminster School District

Orange County Community College Districts (CCD)
Coast Community CCD
North Orange County CCD
Rancho-Santiago CCD
South Orange County CCD

Orange County Regional Occupational Programs (ROP)
Capistrano-Laguna Beach ROP
Coastline ROP
North Orange County ROP

Voluntary Pool Participants (date approved)
Serrano Water District (6-22-99)
City of Villa Park (10-2-01)
City of Tustin (5-21-02)
Mesa Water District (8-9-02)
Orange County Water District (3-30-04)
Municipal Water District of OC (7-27-04)
Orange County Mosquito and Vector Control District (11-14-06)
Buena Park Library District (2-9-10)
Local Agency Formation Commission (10-5-10)
Villa Park Community Services Foundation (4-5-11)
City of Laguna Niguel (3-13-14)
City of Lake Forest (12-16-15)
Foothill/Eastern TCA (10-14-16)
San Joaquin Hills TCA (10-14-16)
Foothill/Eastern TCA/RCC (11-17-16)