



Sandie Arnott
TREASURER- TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
ASSISTANT TREASURER

Robin N. Elliott
ASSISTANT TAX COLLECTOR

DATE: October 10, 2012
TO: San Mateo County Pool Participants
FROM: Sandie Arnott, Treasurer-Tax Collector
SUBJECT: September, 2012 - Quarterly Investment Reports

Gross earnings for the month ending September 30, 2012 were .98% and for the quarter ending September 30, 2012 were .87%. The current average maturity of the portfolio is 1.8 years with an average duration of 1.7 years. The current size of the pool is \$2.452 Billion. The largest non-government aggregate position currently held is Toyota Motor Credit @ 2.855%. The portfolio continues to hold no derivative products.

The San Mateo County Pool complies with Government Code Section 53646, which requires the ability to meet its expenditure requirements for the next six months.

I certify, and our investment advisor, PFM Asset Management, confirms these reports are in compliance with the investment policy dated Calendar Year 2012. Please visit our website if you wish to review PFM's monthly compliance report: <http://www.sanmateocountytreasurer.org/PFMReports.html>

The 2nd Lehman Bankruptcy distribution amount is .038 cents and will be credited to your account effective October 2, 2012. We anticipate that the next distribution will be in early April 2013.

If you have any questions regarding any of these reports, please call Charles Tovstein or me at (650) 363 – 4470.

Best regards,

Sandie Arnott
Treasurer-Tax Collector

SAN MATEO COUNTY PORTFOLIO

October 10, 2012

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**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
SEPTEMBER 2012**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	\$100,000,000	\$59,809.96
Federal Agencies	671,250,000.00	309,571.25
Corporate Notes	336,500,000.00	442,477.85
Floating Rate Securities	127,500,000.00	77,957.67
	\$1,235,250,000	\$889,816.73
<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	\$210,000,000	\$97,099.12
Federal Agencies	286,000,000	145,430.25
Corporate Notes	43,750,000	(1,866.83)
Floating Rate Securities	55,000,000	31,072.19
LAIF	38,000,000	9,369.86
Commercial Paper	75,000,000	1,111.11
U S Treasury Bills	35,000,000	0.00
Repurchase Agreements	474,000,000	4,780.00
	\$1,216,750,000	\$286,995.70
Total Accrued Interest	\$2,452,000,000	\$1,176,812.43
<u>Realized Gain/Loss & Interest Received</u>		
U S Treasury Notes		\$631,254.29
Federal Agencies		88,280.64
Corporate Notes		49,863.98
Floating Rate Securities		6,261.82
LAIF		5,430.99
Repurchase Agreements		77,544.18
Total Realized Income		\$858,635.90
TOTAL GROSS POOL RATE/EARNINGS*	0.98%	<u><u>\$2,035,448.33</u></u>

POOL 1 NET EARNINGS RATE*	0.81%
POOL 2 NET EARNINGS RATE*	0.84%
POOL 3 NET EARNINGS RATE*	0.86%

* - Earnings %'s are based on SEPTEMBER 2012 Average Daily Balance
Pool 1 & 2 rates include banking charges

**COUNTY OF SAN MATEO
ESTIMATED SUMMARY OF POOL EARNINGS
1ST QUARTER ENDING SEPTEMBER 30, 2012**

	<u>Par Value</u>	<u>Gross Earnings</u>
<u>Fixed Income Securities Maturing > 1 year</u>		
U S Treasury Notes	\$210,000,000	\$215,942.81
Federal Agencies	671,250,000	764,938.55
Corporate Notes	336,500,000	1,088,856.22
Floating Rate Securities	127,500,000	148,821.96
	\$1,345,250,000	\$2,218,559.54

<u>Short Term Securities Maturing < 1 year</u>		
U S Treasury Notes	\$100,000,000	\$157,732.28
Federal Agencies	286,000,000	293,063.65
Corporate Notes	43,750,000	(65,141.61)
Floating Rate Securities	55,000,000	69,333.68
LAIF	38,000,000	28,734.25
Commercial Paper	75,000,000	1,111.11
U S Treasury Bills	35,000,000	0.00
Repurchase Agreements	474,000,000	4,780.00
	\$1,106,750,000	\$489,613.36

Total Accrued Interest **\$2,452,000,000** **\$2,708,172.90**

<u>Realized Gain/Loss & Interest Received</u>	
U S Treasury Notes	\$1,241,032.89
Federal Agencies	793,612.43
Corporate Notes	618,470.31
Floating Rate Securities	141,685.43
LAIF	5,430.99
Commercial Paper	6,908.34
Repurchase Agreements	169,169.41
Total Realized Income	\$2,976,309.80

GROSS POOL RATE/EARNINGS* **0.87%** **\$5,684,482.70**

<u>POOL BREAKDOWN</u>	<u>Pool 1</u>	<u>Pool 2</u>	<u>Pool 3</u>	<u>TOTAL</u>
Average Balance	\$360,047,516.37	\$706,124,451.40	\$1,539,013,606.92	\$2,605,185,574.69
Gross Earnings	\$785,619.23	\$1,540,754.82	\$3,358,108.65	\$5,684,482.70
Admin Fees	(\$104,364.46)	(\$204,679.36)	(\$446,103.12)	(\$755,146.94)
Bank Fees	(\$38,173.92)	(\$25,449.28)		(\$63,623.20)
Net Earnings	<u>\$643,080.85</u>	<u>\$1,310,626.18</u>	<u>\$2,912,005.53</u>	<u>\$4,865,712.56</u>
Net Earnings %	0.71%	0.74%	0.75%	0.74%

Earnings %'s are based on Q1 12-13 average daily balance of investment pools.
Pool 1 and Pool 2 are charged with bank fees associated with their disbursement/depository activity.

SAN MATEO COUNTY TREASURER'S OFFICE
 FIXED INCOME DISTRIBUTION - SETTLED TRADES
 SAN MATEO COUNTY POOL

September 30, 2012

Summary Information

<u>Totals</u>		<u>Weighted Averages</u>	
Par Value	2,452,000,000	Average YTM	0.4
Market Value	2,473,071,231.40	Average Maturity (yrs)	1.8
Total Cost	2,453,095,423.71	Average Coupon (%)	0.779
Net Gain/Loss	19,975,807.69	Average Duration	1.7
Annual Income	18,929,603.50	Average Moody Rating	Aa2
Accrued Interest	4,075,593.65	Average S&P Rating	AA-
Number of Issues	114		

Distribution by Maturity

<u>Maturity</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	29	1,108,989,229.66	44.8	0.2	0.384 %	0.2
1 Yr - 3 Yrs	53	765,371,064.66	30.9	0.5	0.988 %	1.9
3 Yrs - 5 Yrs	30	535,027,572.42	21.6	0.9	1.240 %	4.2
5 Yrs - 7 Yrs	2	63,683,364.67	2.6	0.8	1.280 %	5.6

Distribution by Coupon

<u>Coupon %</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1%	61	1,679,841,707.27	67.9	0.3	0.387 %	1.2
1% - 3%	49	750,709,038.02	30.4	0.8	1.510 %	3.0
3% - 5%	4	42,520,486.11	1.7	0.5	3.386 %	2.0

Distribution by Duration

<u>Duration</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Under 1 Yr	29	1,108,989,229.66	44.8	0.2	0.384 %	0.2
1 Yr - 3 Yrs	55	791,418,685.50	32.0	0.5	1.020 %	1.9
3 Yrs - 5 Yrs	29	521,085,216.25	21.1	0.9	1.196 %	4.3
5 Yrs - 7 Yrs	1	51,578,100.00	2.1	0.8	1.375 %	5.7

SAN MATEO COUNTY TREASURER'S OFFICE
FIXED INCOME DISTRIBUTION - SETTLED TRADES
SAN MATEO COUNTY POOL
September 30, 2012

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Aaa	76	1,905,615,988.16	77.1	0.4	0.642 %	1.7
Aa1	3	40,848,950.61	1.7	0.4	2.415 %	1.1
Aa2	9	120,817,007.69	4.9	0.8	1.848 %	2.8
Aa3	11	140,346,093.74	5.7	0.6	1.020 %	2.2
A1	7	87,362,321.72	3.5	0.8	1.767 %	2.2
A2	4	60,904,692.81	2.5	0.6	1.088 %	2.4
A3	1	4,023,402.67	0.2	0.6	0.800 %	2.7
P-1	2	74,995,292.50	3.0	0.1	0.000 %	0.1
Not Rated	1	38,157,481.50	1.5	0.4	0.363 %	0.0

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
AAA	3	41,674,551.16	1.7	0.3	1.272 %	2.0
AA+	78	1,904,549,948.08	77.0	0.4	0.696 %	1.8
AA	4	42,157,778.33	1.7	0.4	2.843 %	2.1
AA-	18	251,212,712.70	10.2	0.5	1.143 %	1.8
A+	3	50,543,214.71	2.0	0.6	1.111 %	1.7
A	3	34,420,465.20	1.4	0.4	0.873 %	2.3
A-	2	35,359,787.22	1.4	0.9	1.143 %	4.0
A-1+	1	49,996,750.00	2.0	0.1	0.000 %	0.1
A-1	1	24,998,542.50	1.0	0.1	0.000 %	0.0
Not Rated	1	38,157,481.50	1.5	0.4	0.363 %	0.0

** MARKET VALUE ON THE FIXED INCOME DISTRIBUTION REPORT INCLUDES ANY ACCRUED INTEREST THAT A SECURITY HAS EARNED. TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MONTHLY TRANSACTION SUMMARY REPORT IS AVAILABLE UPON REQUEST.

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date One	Call Price One	Unit Quantity	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
LOCAL AGENCY INVESTMENT FUND										
LAIF 0.363% Due 10-01-12			38,000,000	100.00		38,000,000.00	157,481.50	38,157,481.50		1.54
CERTIFICATE OF DEPOSIT										
DEUTSCHE BANK NY - CD FLOATER 1.111% Due 01-18-13			10,000,000	100.00		10,017,900.00	22,827.15	10,040,727.15	A+	0.41
ROYAL BANK OF CANADA NY 2.250% Due 03-15-13			20,000,000	101.99		20,187,400.00	18,750.00	20,206,150.00	AA-	0.82
			<u>30,000,000</u>			<u>30,205,300.00</u>	<u>41,577.15</u>	<u>30,246,877.15</u>		<u>1.22</u>
REPURCHASE AGREEMENTS										
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.140% Due 10-01-12			174,000,000	100.00		174,000,000.00	1,353.33	174,001,353.33	AA+	7.05
REPURCHASE AGREEMENT(U.S. TREAS NTS COLLAT) 0.110% Due 10-01-12			300,000,000	100.00		300,000,000.00	1,833.33	300,001,833.33	AA+	12.15
			<u>474,000,000</u>			<u>474,000,000.00</u>	<u>3,186.67</u>	<u>474,003,186.67</u>		<u>19.20</u>
COMMERCIAL PAPER										
DEUTSCHE BANK FINANCIAL LLC 0.000% Due 10-15-12			25,000,000	99.99		24,998,542.50	0.00	24,998,542.50	A-1	1.01
TOYOTA MOTOR CREDIT CORPORATION 0.000% Due 10-26-12			50,000,000	99.99		49,996,750.00	0.00	49,996,750.00	A-1+	2.02
			<u>75,000,000</u>			<u>74,995,292.50</u>	<u>0.00</u>	<u>74,995,292.50</u>		<u>3.04</u>
UNITED STATES TREASURY BILLS										
SAN MATEO COUNTY EARNINGS CREDIT PLUS ACCT 0.000% Due 10-01-12			35,000,000	100.00		35,000,000.00	0.00	35,000,000.00	AA+	1.42
FLOATING RATE SECURITIES										
PROCTER & GAMBLE CO. 0.477% Due 11-14-12			10,000,000	100.00		10,001,670.00	6,227.50	10,007,897.50	AA-	0.41
TORONTO-DOMINION BANK FLOATER 0.628% Due 07-26-13			35,000,000	100.00		35,065,695.00	40,303.08	35,105,998.08	AA-	1.42
TORONTO-DOMINION BANK FLOAT 0.895% Due 11-01-13			20,000,000	100.00		20,099,940.00	29,820.00	20,129,760.00	AA-	0.81
TOYOTA MOTOR CREDIT CORPORATION-FLOATER 0.855% Due 01-17-14			10,000,000	100.00		10,029,180.00	17,814.58	10,046,994.58	AA-	0.41
PROCTER & GAMBLE CO. - FLOATER 0.362% Due 02-06-14			20,000,000	100.00		20,015,340.00	11,056.53	20,026,396.53	AA-	0.81
PROCTER & GAMBLE CO. 0.337% Due 02-14-14			12,500,000	100.00		12,506,100.00	5,507.81	12,511,607.81	AA-	0.51
CISCO SYSTEMS INC. - FLOATER 0.718% Due 03-14-14			20,000,000	100.00		20,085,440.00	6,380.89	20,091,820.89	A+	0.81

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date	Call Price	Unit	Total	Mark	Market	Accrued	Market Value +	Pct		
One	One	Quantity	Cost	Cost	et Price	Value	Interest	Accrued Interest	S&P	Assets	
GENERAL ELECTRIC CAPITAL CORP. CB FLOATER 1.090% Due 04-07-14			10,000,000	100.00	10,000,000.00	100.43	10,043,480.00	25,726.67	10,069,206.67	AA+	0.41
BERKSHIRE HATHAWAY INC. FLOATER 1.134% Due 08-15-14			20,000,000	100.00	20,000,000.00	101.22	20,243,880.00	28,992.78	20,272,872.78	AA+	0.82
ROYAL BANK OF CANADA 1.147% Due 10-30-14			10,000,000	100.00	10,000,000.00	100.95	10,095,370.00	19,755.61	10,115,125.61	AA-	0.41
UNITED TECHNOLOGIES CORP. 0.918% Due 06-01-15			5,000,000	100.00	5,000,000.00	101.21	5,060,405.00	3,698.51	5,064,103.51	A	0.20
			<u>172,500,000</u>		<u>172,500,000.00</u>		<u>173,246,500.00</u>	<u>195,283.96</u>	<u>173,441,783.96</u>		<u>7.02</u>
CORPORATE BONDS											
GENERAL ELECTRIC CAPITAL CORPORATION 1.875% Due 09-16-13			10,000,000	100.80	10,080,000.00	101.42	10,141,710.00	7,291.67	10,149,001.67	AA+	0.41
MICROSOFT CORPORATION 0.875% Due 09-27-13			13,750,000	100.21	13,778,875.00	100.66	13,840,653.75	1,002.60	13,841,656.35	AAA	0.56
CHEVRON CORPORATION 3.950% Due 03-03-14			10,000,000	99.82	9,981,600.00	104.98	10,498,050.00	29,625.00	10,527,675.00	AA	0.43
JOHNSON & JOHNSON 1.200% Due 05-15-14			10,000,000	99.88	9,988,300.00	101.47	10,146,660.00	45,000.00	10,191,660.00	AAA	0.41
WAL-MART STORES INC. 3.200% Due 05-15-14			10,000,000	99.99	9,998,700.00	104.61	10,460,680.00	120,000.00	10,580,680.00	AA	0.42
GOOGLE INC 1.250% Due 05-19-14			10,000,000	99.98	9,997,700.00	101.48	10,147,580.00	45,486.11	10,193,066.11	AA-	0.41
TORONTO-DOMINION BANK 1.375% Due 07-14-14			7,500,000	99.77	7,482,675.00	101.66	7,624,222.50	21,770.83	7,645,993.33	AA-	0.31
IBM Corp 0.875% Due 10-31-14			15,000,000	99.89	14,983,200.00	100.90	15,134,625.00	54,687.50	15,189,312.50	AA-	0.61
WALT DISNEY COMPANY 0.875% Due 12-01-14			25,000,000	99.67	24,918,250.00	101.04	25,260,650.00	72,309.03	25,332,959.03	A	1.02
GENERAL ELECTRIC CAPITAL CORPORATION 2.150% Due 01-09-15			10,000,000	99.90	9,989,600.00	102.92	10,291,630.00	48,375.00	10,340,005.00	AA+	0.42
INTERNATIONAL BUSINESS MACHINE CORPORATION 0.550% Due 02-06-15			15,000,000	99.51	14,926,650.00	100.26	15,039,090.00	12,375.00	15,051,465.00	AA-	0.61
BERKSHIRE HATHAWAY INC. 3.200% Due 02-11-15			10,000,000	99.83	9,982,600.00	106.08	10,607,670.00	43,555.56	10,651,225.56	AA+	0.43
AT&T INC. 0.875% Due 02-13-15			10,000,000	99.93	9,992,900.00	100.86	10,085,540.00	11,423.61	10,096,963.61	A-	0.41
ABBOTT LABORATORIES 2.700% Due 05-27-15			10,000,000	99.88	9,987,580.00	105.76	10,576,220.00	92,250.00	10,668,470.00	AA	0.43
TOYOTA MOTOR CREDIT CORPORATION 3.200% Due 06-17-15			10,000,000	99.88	9,987,600.00	106.69	10,669,350.00	91,555.56	10,760,905.56	AA-	0.43
WELLS FARGO & COMPANY 1.500% Due 07-01-15			20,000,000	99.80	19,960,800.00	101.68	20,336,500.00	74,166.67	20,410,666.67	A+	0.82
ANHEUSER-BUSCH INBEV WOR 0.800% Due 07-15-15			4,000,000	99.82	3,992,680.00	100.42	4,016,736.00	6,666.67	4,023,402.67	A	0.16

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date One	Call Price One	Unit Quantity	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets	
NATIONAL AUSTRALIA BK LT 1.600% Due 08-07-15			20,000,000	99.94	19,987,200.00	101.01	20,201,200.00	47,111.11	20,248,311.11	AA-	0.82
MICROSOFT CORPORATION 1.625% Due 09-25-15			17,000,000	103.17	17,538,110.00	103.75	17,637,398.00	3,836.81	17,641,234.81	AAA	0.71
WAL-MART STORES INC 1.500% Due 10-25-15			10,000,000	99.46	9,945,900.00	103.16	10,316,370.00	64,583.33	10,380,953.33	AA	0.42
GENERAL ELECTRIC CAPITAL CORPORATION 2.250% Due 11-09-15			15,000,000	99.92	14,988,750.00	103.56	15,534,480.00	132,187.50	15,666,667.50	AA+	0.63
GOOGLE INC 2.125% Due 05-19-16			7,000,000	99.45	6,961,780.00	105.31	7,371,637.00	54,128.47	7,425,765.47	AA-	0.30
IBM Corp 1.950% Due 07-22-16			6,000,000	99.43	5,965,680.00	104.44	6,266,646.00	22,100.00	6,288,746.00	AA-	0.25
PROCTER & GAMBLE CO. CB 1.450% Due 08-15-16			5,000,000	99.20	4,959,800.00	103.00	5,150,155.00	9,062.50	5,159,217.50	AA-	0.21
BERKSHIRE HATHAWAY INC. 1.900% Due 01-31-17			20,000,000	99.99	19,999,000.00	103.54	20,708,180.00	63,333.33	20,771,513.33	AA+	0.84
GENERAL ELECTRIC CAPITAL CORPORATION 2.300% Due 04-27-17			10,000,000	99.87	9,986,900.00	102.79	10,279,400.00	97,750.00	10,377,150.00	AA+	0.42
BERKSHIRE HATHAWAY FIN. 1.600% Due 05-15-17			10,000,000	99.92	9,992,300.00	102.33	10,232,620.00	60,000.00	10,292,620.00	AA+	0.41
PEPSICO INC. 1.250% Due 08-13-17			25,000,000	99.48	24,871,000.00	100.89	25,222,025.00	40,798.61	25,262,823.61	A-	1.02
			<u>345,250,000</u>		<u>345,226,130.00</u>		<u>353,797,678.25</u>	<u>1,372,432.47</u>	<u>355,170,110.72</u>		<u>14.33</u>
CORPORATE COVERED BONDS											
ROYAL BANK OF CANADA 1.200% Due 09-19-17			15,000,000	99.99	14,998,500.00	100.63	15,094,500.00	5,500.00	15,100,000.00	AA-	0.61
FEDERAL AGENCY SECURITIES											
FEDERAL HOME LOAN BANK DISCOUNT NOTE 0.000% Due 10-19-12			10,000,000	99.95	9,994,826.39	100.00	9,999,900.00	0.00	9,999,900.00	AA+	0.41
FEDERAL HOME LOAN BANK 1.625% Due 11-21-12			15,000,000	99.78	14,967,600.00	100.20	15,030,075.00	87,343.75	15,117,418.75	AA+	0.61
FEDERAL HOME LOAN BANK DISCOUNTY CORP. 0.000% Due 12-21-12			25,000,000	99.97	24,992,833.33	99.99	24,997,750.00	0.00	24,997,750.00	AA+	1.01
FEDERAL HOME LOAN BANK DISCOUNT CORP. 0.000% Due 01-25-13			25,000,000	99.97	24,991,666.67	99.98	24,995,975.00	0.00	24,995,975.00	AA+	1.01
FEDERAL HOME LOAN MORTGAGE CORPORATION DISCOUNT NOTE 0.000% Due 02-08-13			26,000,000	99.96	25,988,877.72	99.97	25,993,422.00	0.00	25,993,422.00	AA+	1.05
FEDERAL HOME LOAN BANK DISCOUNT CORP. 0.000% Due 02-15-13			15,000,000	99.87	14,981,062.50	99.97	14,996,010.00	0.00	14,996,010.00	AA+	0.61
FEDERAL NATIONAL MORTGAGE			20,000,000	99.86	19,971,200.00	100.62	20,124,440.00	36,944.44	20,161,384.44	AA+	0.82

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
ASSOCIATION 1.750% Due 02-22-13 FREDDIE DISCOUNT 0.000% Due 03-04-13			25,000,000	99.94	24,984,736.11	99.96	24,989,300.00	0.00	24,989,300.00	AA+	1.01
FEDERAL HOME LOAN BANK 1.625% Due 03-20-13			15,000,000	99.82	14,972,700.00	100.68	15,102,150.00	6,770.83	15,108,920.83	AA+	0.61
FEDERAL HOME LOAN BANK 0.200% Due 05-02-13			10,000,000	100.00	10,000,000.00	100.00	10,000,000.00	8,222.22	10,008,222.22	AA+	0.41
FEDERAL HOME LOAN BANK 0.280% Due 05-07-13	01-30-13	100.00	10,000,000	100.00	10,000,000.00	100.02	10,001,680.00	4,822.22	10,006,502.22	AA+	0.41
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.750% Due 05-07-13			20,000,000	99.84	19,967,800.00	100.89	20,178,520.00	139,027.78	20,317,547.78	AA+	0.82
FEDERAL HOME LOAN BANK 0.350% Due 05-30-13			10,000,000	100.00	10,000,000.00	100.10	10,009,940.00	11,666.67	10,021,606.67	AA+	0.41
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.250% Due 08-20-13			25,000,000	99.98	24,994,750.00	100.89	25,223,350.00	34,722.22	25,258,072.22	AA+	1.02
FEDERAL HOME LOAN BANK 0.500% Due 08-28-13			35,000,000	99.86	34,951,350.00	100.27	35,095,725.00	15,555.56	35,111,280.56	AA+	1.42
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.375% Due 10-30-13			20,000,000	99.94	19,987,400.00	100.16	20,031,560.00	31,250.00	20,062,810.00	AA+	0.81
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.600% Due 11-14-13	11-14-12	100.00	45,000,000	99.99	44,996,000.00	100.03	45,014,715.00	102,000.00	45,116,715.00	AA+	1.82
FEDERAL HOME LOAN BANK 0.375% Due 11-27-13			22,000,000	99.74	21,942,580.00	100.18	22,038,544.00	28,187.50	22,066,731.50	AA+	0.89
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.750% Due 12-18-13			10,000,000	99.96	9,995,700.00	100.66	10,066,390.00	21,250.00	10,087,640.00	AA+	0.41
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.625% Due 12-20-13	12-20-12	100.00	5,000,000	100.00	5,000,000.00	100.06	5,003,040.00	8,680.56	5,011,720.56	AA+	0.20
FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.500% Due 12-27-13	12-27-12	100.00	10,000,000	100.20	10,020,000.00	100.06	10,006,130.00	12,916.67	10,019,046.67	AA+	0.41
FEDERAL HOME LOAN BANK 0.375% Due 01-29-14			37,000,000	99.98	36,992,600.00	100.18	37,067,710.00	23,510.42	37,091,220.42	AA+	1.50
FEDERAL HOME LOAN MORTGAGE CORPORATION 0.450% Due 02-21-14	02-21-13	100.00	25,000,000	100.00	25,000,000.00	100.11	25,026,975.00	12,187.50	25,039,162.50	AA+	1.01
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.125% Due 06-27-14			10,000,000	99.86	9,986,000.00	101.50	10,150,050.00	29,062.50	10,179,112.50	AA+	0.41
FEDERAL HOME LOAN MORTGAGE CORPORATION 1.000% Due 08-27-14			20,000,000	99.87	19,973,600.00	101.41	20,281,400.00	18,333.33	20,299,733.33	AA+	0.82
FEDERAL NATIONAL MORTGAGE	10-24-12	100.00	20,000,000	99.92	19,984,000.00	100.03	20,006,980.00	73,666.67	20,080,646.67	AA+	0.81

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
ASSOCIATION 0.850% Due 10-24-14 FEDERAL NATIONAL MORTGAGE ASSOCIATION			10,000,000	99.95	9,995,100.00	100.65	10,064,840.00	26,041.67	10,090,881.67	AA+	0.41
0.625% Due 10-30-14 FEDERAL HOME LOAN MORTGAGE CORPORATION	11-14-12	100.00	10,000,000	100.00	10,000,000.00	100.06	10,005,840.00	33,055.56	10,038,895.56	AA+	0.41
0.875% Due 11-14-14 FEDERAL NATIONAL MORTGAGE ASSOCIATION	06-04-13	100.00	30,000,000	100.00	30,000,000.00	100.13	30,039,330.00	53,166.67	30,092,496.67	AA+	1.22
0.550% Due 12-04-14 FEDERAL HOME LOAN MORTGAGE CORPORATION	12-05-12	100.00	10,000,000	100.00	10,000,000.00	100.10	10,009,710.00	31,944.44	10,041,654.44	AA+	0.41
1.000% Due 12-05-14 FEDERAL NATIONAL MORTGAGE ASSOCIATION			10,000,000	100.00	9,999,700.00	100.92	10,092,400.00	21,041.67	10,113,441.67	AA+	0.41
0.750% Due 12-19-14 FEDERAL NATIONAL MORTGAGE ASSOCIATION	07-26-13	100.00	10,000,000	100.14	10,014,305.56	99.95	9,995,100.00	8,888.89	10,003,988.89	AA+	0.40
0.500% Due 01-26-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION	05-10-13	100.00	5,000,000	100.00	5,000,000.00	100.12	5,005,815.00	3,888.89	5,009,703.89	AA+	0.20
0.560% Due 02-10-15 FEDERAL HOME LOAN MORTGAGE CORPORATION	03-12-14	100.00	7,500,000	100.00	7,500,000.00	100.54	7,540,492.50	2,437.50	7,542,930.00	AA+	0.31
0.650% Due 03-12-15 FEDERAL HOME LOAN MORTGAGE CORPORATION			10,000,000	99.73	9,972,800.00	100.34	10,034,430.00	22,638.89	10,057,068.89	AA+	0.41
0.500% Due 04-17-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION	04-24-13	100.00	10,000,000	100.00	10,000,000.00	100.14	10,013,870.00	32,500.00	10,046,370.00	AA+	0.41
0.750% Due 04-24-15 FEDERAL HOME LOAN MORTGAGE CORPORATION	05-22-13	100.00	7,500,000	100.00	7,500,000.00	100.19	7,514,182.50	16,000.00	7,530,182.50	AA+	0.30
0.600% Due 05-22-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION	05-29-13	100.00	20,000,000	100.59	20,118,600.00	100.45	20,089,300.00	67,222.22	20,156,522.22	AA+	0.81
1.000% Due 05-29-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION	05-29-13	100.00	10,000,000	100.00	10,000,000.00	100.14	10,013,990.00	21,847.22	10,035,837.22	AA+	0.41
0.650% Due 05-29-15 FEDERAL FARM CREDIT BANK			26,000,000	99.69	25,919,920.00	100.30	26,078,494.00	35,027.78	26,113,521.78	AA+	1.06
0.500% Due 06-23-15 FEDERAL NATIONAL MORTGAGE ASSOCIATION	02-07-13	100.00	5,000,000	100.00	5,000,000.00	100.05	5,002,555.00	3,975.00	5,006,530.00	AA+	0.20
0.540% Due 08-07-15 FEDERAL HOME LOAN BANK			15,000,000	99.97	14,995,200.00	100.25	15,037,320.00	27,083.33	15,064,403.33	AA+	0.61
0.500% Due 11-20-15 FEDERAL NATIONAL MORTGAGE	11-30-12	100.00	5,000,000	100.00	5,000,000.00	100.13	5,006,380.00	19,166.67	5,025,546.67	AA+	0.20

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date One	Call Price One	Quantity	Unit Cost	Total Cost	Market Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
ASSOCIATION 1.150% Due 11-30-15 FEDERAL HOME LOAN MORTGAGE CORPORATION	02-10-14	100.00	10,000,000	100.70	10,070,000.00	100.71	10,070,780.00	13,888.89	10,084,668.89	AA+	0.41
1.000% Due 02-10-16 FEDERAL HOME LOAN MORTGAGE CORPORATION	02-24-14	100.00	5,000,000	100.00	5,000,000.00	100.49	5,024,460.00	4,250.00	5,028,710.00	AA+	0.20
0.850% Due 02-24-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION	02-24-14	100.00	5,000,000	100.00	5,000,000.00	100.55	5,027,305.00	4,000.00	5,031,305.00	AA+	0.20
0.800% Due 02-24-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION	04-04-13	100.00	25,000,000	100.79	25,196,812.50	100.41	25,102,325.00	133,222.22	25,235,547.22	AA+	1.02
1.090% Due 04-04-16 FEDERAL HOME LOAN MORTGAGE CORPORATION	05-16-13	100.00	19,250,000	100.28	19,304,055.56	100.25	19,298,760.25	71,652.78	19,370,413.03	AA+	0.78
1.000% Due 05-16-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION	06-20-13	100.00	20,000,000	100.85	20,170,705.56	100.62	20,124,480.00	69,444.44	20,193,924.44	AA+	0.82
1.250% Due 06-20-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION	05-29-13	100.00	10,000,000	100.46	10,046,455.56	100.32	10,031,530.00	8,611.11	10,040,141.11	AA+	0.41
1.000% Due 08-29-16 FEDERAL NATIONAL MORTGAGE ASSOCIATION			10,000,000	99.82	9,981,800.00	102.72	10,271,990.00	694.44	10,272,684.44	AA+	0.42
1.250% Due 09-28-16 FEDERAL HOME LOAN MORTGAGE CORPORATION			15,000,000	100.00	15,000,600.00	101.28	15,191,610.00	9,166.67	15,200,776.67	AA+	0.62
1.000% Due 03-08-17 FEDERAL HOME LOAN MORTGAGE CORPORATION			15,000,000	99.48	14,922,450.00	101.14	15,170,895.00	37,916.67	15,208,811.67	AA+	0.61
1.000% Due 06-29-17 FEDERAL HOME LOAN MORTGAGE CORPORATION	07-03-13	100.00	10,000,000	101.84	10,184,400.00	101.41	10,141,490.00	54,375.00	10,195,865.00	AA+	0.41
2.250% Due 07-03-17 FEDERAL HOME LOAN MORTGAGE CORPORATION	07-17-13	100.00	45,000,000	101.62	45,730,905.56	101.30	45,585,945.00	182,500.00	45,768,445.00	AA+	1.85
2.000% Due 07-17-17 FEDERAL HOME LOAN MORTGAGE CORPORATION	08-08-13	100.00	10,000,000	101.68	10,167,777.78	101.41	10,140,650.00	28,888.89	10,169,538.89	AA+	0.41
2.000% Due 08-08-17 FEDERAL HOME LOAN MORTGAGE CORPORATION	08-14-13	100.00	15,000,000	101.68	15,251,916.67	101.43	15,214,575.00	38,333.33	15,252,908.33	AA+	0.62
2.000% Due 08-14-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION			15,000,000	99.97	14,995,500.00	100.50	15,075,540.00	11,666.67	15,087,206.67	AA+	0.61
0.875% Due 08-28-17 FEDERAL HOME LOAN MORTGAGE CORPORATION	09-27-13	100.00	5,000,000	100.00	5,000,000.00	99.97	4,998,320.00	416.67	4,998,736.67	AA+	0.20

SAN MATEO COUNTY TREASURER'S OFFICE
PORTFOLIO APPRAISAL
SAN MATEO COUNTY POOL
September 30, 2012

Security	Call Date	Call Price	Unit Quantity	Unit Cost	Total Cost	Mark et Price	Market Value	Accrued Interest	Market Value + Accrued Interest	S&P	Pct Assets
1.000% Due 09-27-17 FEDERAL NATIONAL MORTGAGE ASSOCIATION			12,000,000	99.99	11,999,400.00	100.50	12,060,348.00	44,916.67	12,105,264.67	AA+	0.49
0.875% Due 10-26-17			957,250,000		958,675,687.47		961,506,783.25	1,845,991.67	963,352,774.92		38.94
UNITED STATES TREASURIES											
UNITED STATES TREAS NTS 0.625% Due 01-31-13			50,000,000	99.59	49,796,875.00	100.16	50,082,050.00	51,800.27	50,133,850.27	AA+	2.03
UNITED STATES TREAS NTS 0.625% Due 04-30-13			50,000,000	100.00	50,000,000.00	100.27	50,134,750.00	129,925.27	50,264,675.27	AA+	2.03
UNITED STATES TREAS NTS 2.125% Due 05-31-15			10,000,000	100.30	10,030,468.75	104.84	10,483,590.00	71,025.82	10,554,615.82	AA+	0.42
UNITED STATES TREAS NTS 0.875% Due 11-30-16			50,000,000	99.57	49,785,156.25	101.62	50,808,593.75	145,833.33	50,954,427.08	AA+	2.06
UNITED STATES TREAS NTS 0.625% Due 08-31-17			100,000,000	99.78	99,779,847.21	100.06	100,062,500.00	55,555.56	100,118,055.56	AA+	4.05
UNITED STATES TREAS NTS 1.375% Due 09-30-18			50,000,000	99.82	49,910,156.25	103.16	51,578,100.00	0.00	51,578,100.00	AA+	2.09
			310,000,000		309,302,503.46		313,149,583.75	454,140.25	313,603,724.00		12.68
TOTAL PORTFOLIO			2,452,000,000		2,453,095,423.71		2,468,995,637.75	4,075,593.65	2,473,071,231.40		100.00

** TOTAL COST DOES NOT REFLECT AMORTIZATIONS OR ACCRETIONS BUT INCLUDES PURCHASED ACCRUED INTEREST. MARKET PRICES ARE DOWNLOADED THROUGH (IDC) INTERACTIVE DATA CORP.

SAN MATEO COUNTY TREASURER'S OFFICE
REALIZED GAINS AND LOSSES - SETTLED TRADES
SAN MATEO COUNTY POOL
From 09-01-12 Through 09-30-12

<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>	
						<u>Short Term</u>	<u>Long Term</u>
TOTAL GAINS						261,718.75	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		261,718.75					

**THESE ARE GROSS PRINCIPAL FIGURES ONLY. THEY DO NOT REFLECT ANY AMORTIZATIONS OR ACCRETIONS. THE COST BASIS DOES NOT REFLECT ANY PURCHASED ACCRUED INTEREST.

DIVERSIFICATION REPORT

September 30, 2012

2,452,000,000 Portfolio Total

	<u>CN</u>	<u>CN FRN</u>	<u>SEC. CN</u>	<u>CD</u>	<u>CP</u>	<u>TOTAL</u>	<u>% to Portf</u>
Abbott Labs	10,000,000	-				10,000,000	0.408%
Anheuser-Busch InBev	4,000,000	-				4,000,000	0.163%
AT&T Company	10,000,000	-				10,000,000	0.408%
Berkshire Hathwy	40,000,000	20,000,000				60,000,000	2.447%
Chevron Corp	10,000,000	-				10,000,000	0.408%
Cisco Systems Inc.	-	20,000,000	-	-	-	20,000,000	0.816%
Deutsche Bank	-	-	-	10,000,000	25,000,000	35,000,000	1.427%
General Elec. Captl Corp.	45,000,000	10,000,000	-			55,000,000	2.243%
Google Inc.	17,000,000	-	-			17,000,000	0.693%
IBM Corp.	36,000,000	-	-			36,000,000	1.468%
Johnson & Johnson	10,000,000	-	-	-	-	10,000,000	0.408%
Microsoft Corp.	30,750,000	-	-	-	-	30,750,000	1.254%
National Australia BK-NY	20,000,000	-	-	-	-	20,000,000	0.816%
Pepsico Inc.	25,000,000	-	-	-	-	25,000,000	1.020%
Procter & Gamble Co.	5,000,000	42,500,000				47,500,000	1.937%
Royal Bank of Canada	-	10,000,000	15,000,000	20,000,000		45,000,000	1.835%
Toronto Dominion Bank	7,500,000	55,000,000				62,500,000	2.549%
Toyota Motor Credit	10,000,000	10,000,000	-		50,000,000	70,000,000	2.855%
United Technologies Corp.		5,000,000	-			5,000,000	0.204%
Wal Mart Stores	20,000,000	-				20,000,000	0.816%
Walt Disney	25,000,000					25,000,000	1.020%
Wells Fargo & Co	20,000,000					20,000,000	0.816%
	345,250,000	172,500,000	15,000,000	30,000,000	75,000,000	637,750,000	26.009%

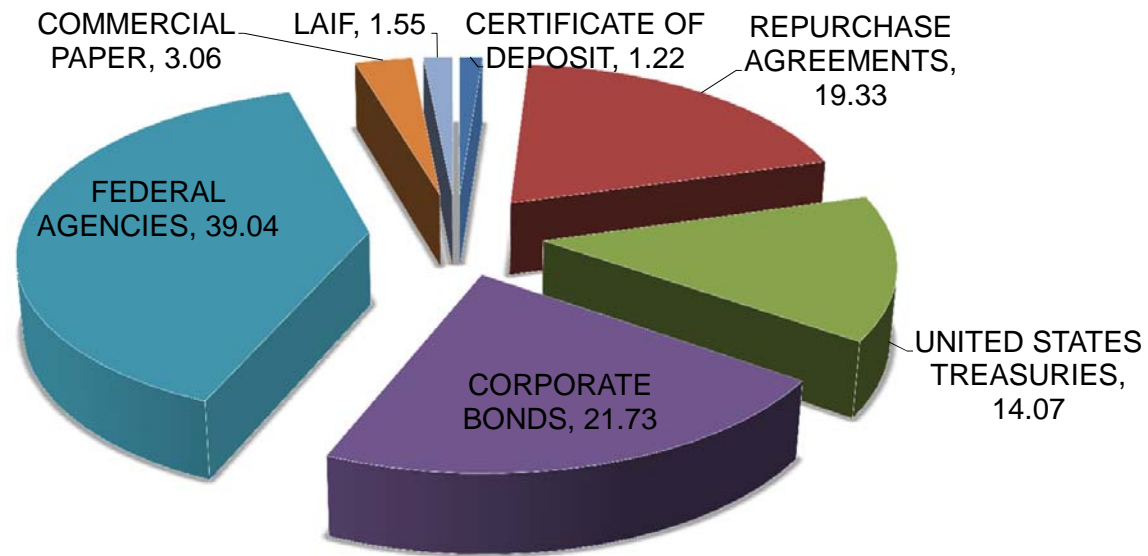
AB: Asset Backed
 CD: Certificate of Deposit
 CN: Corporate Note
 CP: Commercial Paper
 FRN: Floating Rate Note
 SEC CN: Secured Corp. Note

Asset Allocation

San Mateo County Treasurer

as of September 30, 2012

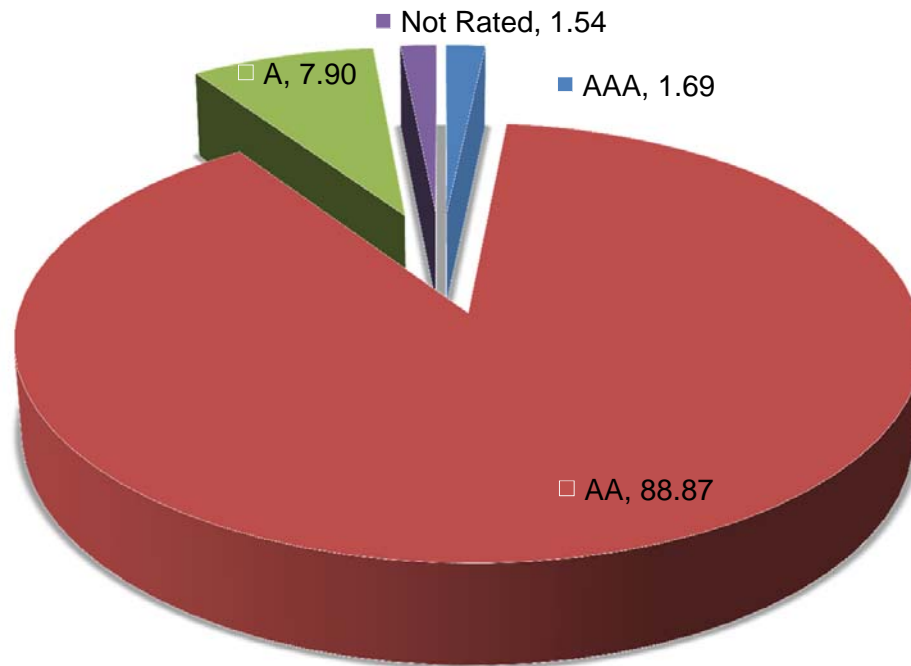
% by Par Value



Pooled Funds - Credit Quality San Mateo County Treasurer

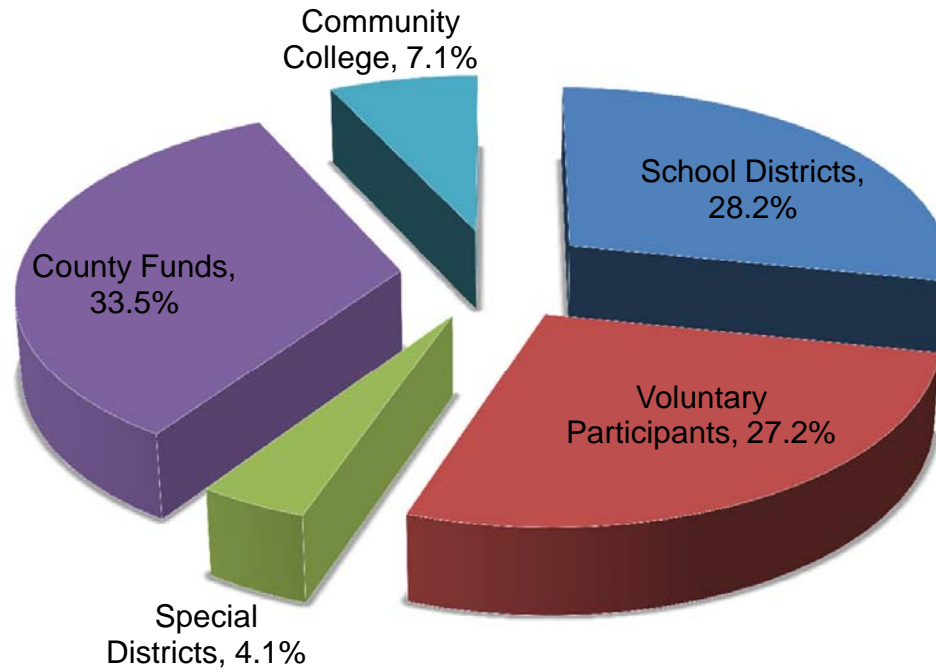
As of September 30, 2012

by Market Value on S&P Rating



Pooled Fund Participants San Mateo County Treasurer

As of September 30, 2012



QUARTERLY REPORT

ROLLING YEAR PROJECTED CASHFLOW

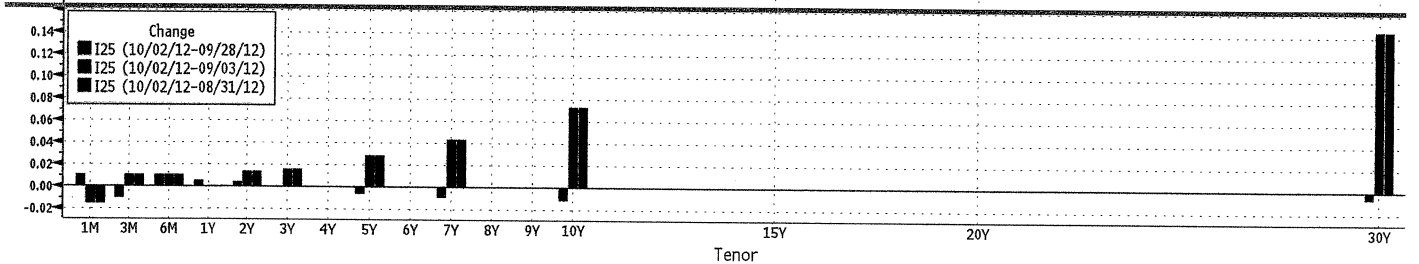
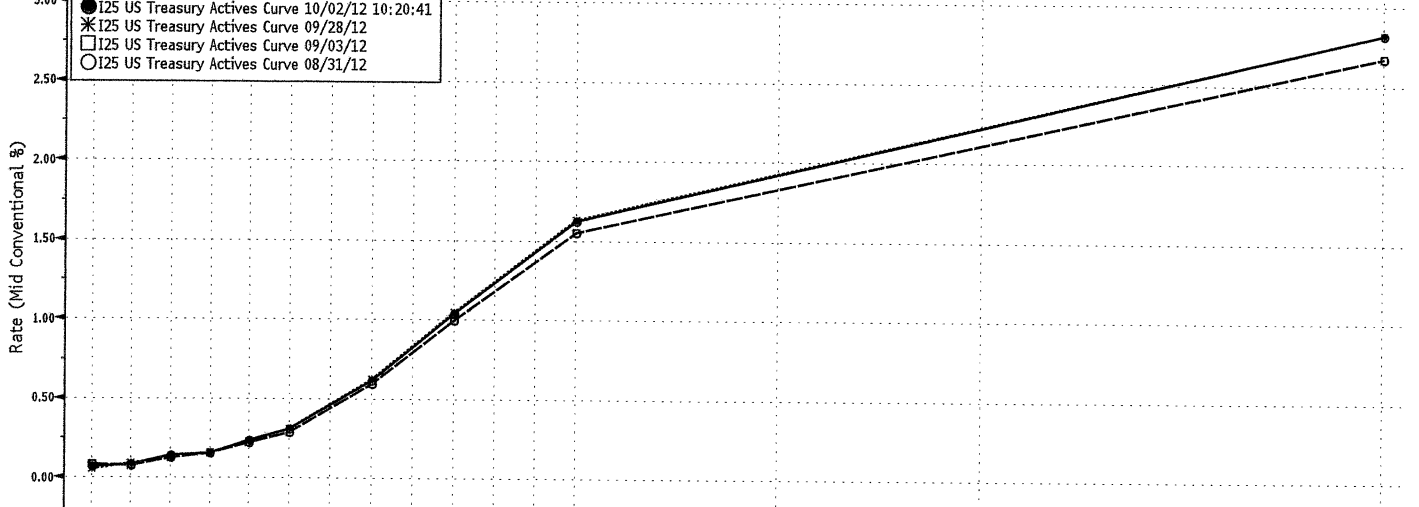
(IN 000'S)

	2012			2013									
	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	TOTAL
CASH IN:													
Taxes:													
Secured	\$110,742.1	\$213,497.5	\$449,941.2	\$48,539.3	\$47,749.2	\$153,902.1	\$357,572.5	\$9,615.5	\$4,893.9	\$689.0	\$0.0	\$98.0	\$1,397,240.3
Unsecured	\$1,354.9	\$716.5	\$674.6	\$116.4	\$89.8	\$63.4	\$42.2	\$22.8	\$57.4	\$9,216.7	\$28,811.9	\$17,869.2	\$59,035.8
Supplemental	\$880.6	\$1,395.2	\$3,831.3	\$2,430.2	\$1,724.8	\$1,631.6	\$3,381.7	\$762.8	\$1,360.3	\$1,025.5	\$219.6	\$52.2	\$18,695.8
Mixed	\$6,277.5	\$13,441.0	\$42,946.9	\$4,828.8	\$4,702.6	\$12,420.9	\$42,143.8	\$3,241.9	\$3,608.5	\$6,037.7	\$25,264.3	\$14,834.4	\$179,748.3
Automatics	\$28,896.6	\$30,850.8	\$35,536.9	\$24,922.3	\$34,317.0	\$31,306.8	\$31,008.3	\$35,973.1	\$30,991.2	\$31,699.1	\$35,391.8	\$31,522.7	\$382,416.7
Automatics - Schools Appt	\$6,086.0	\$13,257.3	\$11,611.5	\$36,141.6	\$5,586.6	\$962.0	\$33,901.3	\$8,177.6	\$462.1	\$33,446.4	\$37,969.2	\$22,740.6	\$210,342.1
Unscheduled Sub. (Lockbox)	\$30,081.1	\$24,280.7	\$21,554.3	\$46,511.8	\$30,279.5	\$28,711.9	\$37,650.7	\$17,784.8	\$34,830.1	\$12,573.9	\$32,567.2	\$37,976.6	\$354,802.6
Treasurer's Deposit	\$95,274.3	\$118,047.5	\$111,367.0	\$113,705.1	\$62,486.1	\$81,642.9	\$142,583.2	\$77,867.7	\$122,296.7	\$61,959.2	\$72,480.8	\$56,483.1	\$1,116,193.6
Hospitals (Treasurer's Office)	\$507.8	\$645.9	\$783.6	\$715.2	\$638.1	\$660.1	\$704.8	\$899.1	\$767.8	\$633.7	\$551.9	\$607.8	\$8,115.8
Revenue Services	\$234.8	\$216.1	\$177.1	\$222.9	\$217.6	\$218.3	\$214.2	\$210.1	\$194.2	\$213.1	\$205.5	\$183.5	\$2,507.4
Housing Authority	\$5,756.0	\$5,821.5	\$5,206.9	\$578.8	\$650.2	\$610.6	\$565.9	\$643.0	\$684.6	\$649.4	\$506.1	\$651.4	\$16,568.4
TRAN/OTHER Deposits-county	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,663.6	\$6,485.1	\$18,924.2	\$10,341.9	\$15,894.8	\$122.0	\$2,916.4	\$56,348.0
TRAN/OTHER Deposits-schools	\$9,000.0	\$0.0	\$0.0	\$221.9	\$2,099.0	\$12,306.9	\$14,122.0	\$16,000.0	\$10,319.9	\$50,736.5	\$29.9	\$3,506.8	\$118,342.9
Bond/BANS Proceeds	\$0.0	\$0.0	\$1.0	\$1,753.1	\$52,323.8	\$791.2	\$406.3	\$83,822.3	\$743.2	\$928.0	\$2,462.6	\$5.5	\$143,237.0
Retirement Deposit	\$0.0	\$10,000.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$8,000.0	\$0.0	\$0.0	\$35.2	\$0.0	\$18,035.2
Coupon Interest	\$548.5	\$1,446.5	\$1,073.4	\$1,057.5	\$1,752.1	\$1,995.9	\$873.1	\$1,926.5	\$800.2	\$1,309.0	\$1,795.6	\$1,884.7	\$16,463.0
TOTAL CASH IN:	\$295,640.2	\$433,616.5	\$684,705.7	\$281,744.9	\$244,616.4	\$328,888.2	\$671,655.1	\$283,871.4	\$222,352.0	\$227,012.0	\$238,413.6	\$191,332.8	\$4,103,848.8
CASH OUT:													
Tax Apportionments: checks	(\$1,803.9)	(\$20,076.4)	(\$139,108.1)	(\$1,679.4)	\$0.0	(\$9,559.9)	(\$95,304.0)	(\$3,106.0)	(\$43,935.8)	(\$515.0)	\$0.0	\$0.0	(\$315,088.5)
Outside Withdrawals	(\$15,055.0)	(\$26,800.1)	(\$84,485.5)	(\$17,553.5)	(\$19,150.8)	(\$16,335.4)	(\$29,504.3)	(\$7,437.2)	(\$21,428.1)	(\$18,602.2)	(\$29,368.4)	(\$7,600.0)	(\$293,320.5)
Returned Checks/Miscellaneous	(\$355.9)	(\$478.0)	(\$1,327.3)	(\$220.6)	(\$209.2)	(\$207.2)	(\$416.3)	(\$75.4)	(\$77.5)	(\$36.5)	(\$539.9)	(\$101.6)	(\$4,045.4)
TRAN/Other Payments-county	(\$119.5)	\$0.0	\$0.0	(\$4,500.0)	\$0.0	(\$3,427.3)	(\$16,172.0)	(\$2,338.3)	(\$5,081.4)	(\$28,113.3)	(\$8,000.0)	(\$652.6)	(\$68,404.4)
TRAN/Other Payments-schools	(\$19,855.0)	\$0.0	(\$107.9)	(\$469.9)	(\$1,312.3)	(\$1,250.0)	(\$17,284.0)	(\$31,046.8)	(\$41,693.8)	(\$29,386.0)	(\$12,666.6)	(\$9,548.7)	(\$164,621.0)
GO Bond Payments	(\$3,474.1)	\$0.0	(\$3,125.0)	(\$34,773.5)	(\$49,625.4)	(\$17,153.0)	(\$1,743.6)	\$0.0	(\$33,738.4)	(\$41,401.1)	(\$22,670.5)	(\$40,981.9)	(\$248,686.5)
Housing Authority	(\$5,802.5)	(\$6,065.7)	(\$5,428.5)	(\$3,185.8)	(\$3,110.1)	(\$3,311.1)	(\$3,041.9)	(\$3,065.8)	(\$3,068.7)	(\$3,597.5)	(\$5,942.3)	(\$2,627.7)	(\$48,247.6)
Payroll-county	(\$33,664.6)	(\$33,861.1)	(\$45,443.9)	(\$38,978.0)	(\$33,252.4)	(\$33,368.0)	(\$37,269.5)	(\$33,100.0)	(\$46,238.3)	(\$38,766.4)	(\$38,971.9)	(\$32,845.7)	(\$445,759.8)
schools	(\$42,769.2)	(\$43,694.5)	(\$55,909.2)	(\$36,234.0)	(\$49,226.6)	(\$50,655.7)	(\$49,617.9)	(\$50,374.4)	(\$52,500.7)	(\$30,943.5)	(\$30,325.8)	(\$39,688.9)	(\$531,940.4)
retirement	(\$11,062.1)	(\$12,080.6)	(\$11,762.7)	(\$50,007.9)	(\$13,292.7)	(\$11,806.2)	(\$12,663.5)	(\$12,644.0)	(\$12,397.5)	(\$12,099.9)	(\$12,105.9)	(\$13,375.4)	(\$185,298.4)
School Vendors	(\$56,677.6)	(\$48,495.2)	(\$63,846.1)	(\$47,049.2)	(\$55,897.7)	(\$53,825.4)	(\$49,337.9)	(\$59,650.7)	(\$63,772.2)	(\$58,416.8)	(\$57,924.2)	(\$45,210.1)	(\$660,103.1)
Controllers EDP	(\$62,565.4)	(\$40,224.4)	(\$70,380.3)	(\$66,636.7)	(\$53,759.8)	(\$51,125.9)	(\$52,177.4)	(\$59,730.2)	(\$53,372.9)	(\$66,016.4)	(\$51,824.2)	(\$47,597.6)	(\$675,411.2)
SMCCCD	(\$14,059.1)	(\$13,350.6)	(\$14,275.7)	(\$7,384.9)	(\$18,128.3)	(\$11,183.4)	(\$12,500.0)	(\$34,889.5)	(\$13,586.7)	(\$11,154.0)	(\$10,212.1)	(\$16,950.8)	(\$177,675.1)
Other ARS Debits	(\$12,120.8)	(\$19,075.4)	(\$20,963.5)	(\$12,660.1)	(\$14,224.5)	(\$27,347.4)	(\$15,733.3)	(\$22,756.5)	(\$20,167.1)	(\$18,326.7)	(\$16,022.6)	(\$14,537.3)	(\$213,935.2)
TOTAL CASH OUT:	(\$279,384.6)	(\$264,202.0)	(\$516,163.7)	(\$321,333.5)	(\$311,189.8)	(\$290,555.9)	(\$392,765.6)	(\$320,214.8)	(\$411,059.1)	(\$357,375.3)	(\$296,574.4)	(\$271,718.3)	(\$4,032,537.1)
TOTAL ESTIMATED CASH FLOW	\$16,255.6	\$169,414.5	\$168,542.0	(\$39,588.7)	(\$66,573.4)	\$38,332.3	\$278,889.5	(\$36,343.4)	(\$188,707.1)	(\$130,363.3)	(\$58,160.8)	(\$80,385.5)	\$71,311.7
QUARTERLY CASH FLOW TOTALS			\$354,212.0			(\$67,829.7)			\$53,839.0			(\$268,909.6)	
**MATURING SECURITIES	\$85,000.0	\$25,000.0	\$25,000.0	\$85,000.0	\$61,000.0	\$60,000.0	\$50,000.0	\$50,000.0	\$0.0	\$35,000.0	\$60,000.0	\$23,750.0	\$559,750.0
** Excludes any overnight investment													
Possible Calls	\$20,000.0	\$60,000.0	\$25,000.0	\$10,000.0	\$30,000.0	\$0.0	\$25,000.0	\$71,750.0	\$50,000.0	\$65,000.0	\$25,000.0	\$5,000.0	\$386,750.0
State Funding Removed	(\$48,808.1)	\$101,025.7	\$99,839.3	(\$147,164.4)	(\$136,756.5)	(\$22,648.4)	\$176,329.2	(\$98,278.9)	(\$254,990.5)	(\$200,082.7)	(\$164,089.0)	(\$184,995.4)	(\$880,619.8)

<HELP> for explanation.

US Treasury Actives Curve 97) Actions 98) Table 99) Feedback Graph Curves

Last 1D 1W 1M 09/03/12 09/28/12 Date ▾ Lower Chart **Hist Chart** << Curve List Related Curves



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
 SN 852982 EDT GMT-4:00 H141-5157-0 02-Oct-2012 10:20:41 Copyright 2012 Bloomberg Finance L.P.

<HELP> for explanation.

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US Treasury Actives Curve 97) Actions 98) Chart 99) Feedback

Page 1/1 Graph Curves

Last 1D 1W 1M 09/03/12 09/28/12 Date ▼

« Curve List Related Curves

Values and Members Values Members Constituents Export

I25 US Treasury Actives Curve				I25 US Treasury Actives Curve			I25 US Treasury Actives Curve			US Treas
10/02/12				09/28/12			09/03/12			08/31/1
Tenor	Description	Mid Pric	Mid Yield	Description	Mid Pric	Mid Yield	Description	Mid Pric	Mid Yield	Descript
1M	B 0 10/25/12 Govt	0.067	0.068	Same	0.057	0.058	B 0 09/27/12 Govt	0.083	0.084	Same
3M	B 0 01/03/13 Govt	0.082	0.084	B 0 12/27/12 Go	0.093	0.094	B 0 11/29/12 Govt	0.073	0.074	Same
6M	B 0 04/04/13 Govt	0.137	0.140	B 0 03/28/13 Go	0.128	0.129	B 0 02/28/13 Govt	0.128	0.129	Same
1Y	B 0 09/19/13 Govt	0.158	0.160	Same	0.153	0.155	B 0 08/22/13 Govt	0.158	0.160	Same
2Y	T 0 1/4 09/30/14 G	00-01	0.236	Same	00-01 1/4	0.232	T 0 1/4 08/31/14 G	00-01 3/4	0.222	Same
3Y	T 0 1/4 09/15/15 G	99-26 3/4	0.307	Same	99-26 3/4	0.307	T 0 1/4 08/15/15 G	99-28 1/4	0.291	Same
5Y	T 0 5/8 09/30/17 G	00-01	0.619	Same	00-00	0.626	T 0 5/8 08/31/17 G	00-05+	0.591	Same
7Y	T 1 09/30/19 Govt	99-23 1/4	1.041	Same	99-21 1/4	1.050	T 1 08/31/19 Govt	00-00+	0.998	Same
10Y	T 1 5/8 08/15/22 G	00-00 3/4	1.622	Same	99-29 1/4	1.634	Same	00-22 1/4	1.549	Same
30Y	T 2 3/4 08/15/42 G	98-21	2.817	Same	98-16+	2.824	Same	01-18 3/4	2.673	Same

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2012 Bloomberg Finance L.P.
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**SAN MATEO COUNTY INVESTMENT POOL
VS
LOCAL AGENCY INVESTMENT FUND**

<u>POOL</u>	EARNINGS RATES ending 9/30/12	<u>LAIF (estimate)</u>
0.98%	1 MONTH	0.35%
0.87%	3 MONTHS	0.36%
0.95%	6 MONTHS	0.36%
1.00%	1 YEAR	0.38%