



Office of the Treasurer-Tax Collector-Revenue Services

To: Honorable Board of Supervisors
From: Sandie Arnott, Treasurer-Tax Collector
Subject: Treasurer-Tax Collector Monthly Snap – July 2014

Supranationals Investment Option

Supranational: An entity that is formed by two or more central governments through international treaties. The purpose for creating a supranational is to promote economic development for the member countries.

Effective 1/1/15, CA Code 53601 authorizes the legislative body of a local agency to invest up to 30% in US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by certain banks as specified below and would require these investments to be rated "AA" or better. The three specific Supranationals are: International Bank for Reconstruction and Development (IRBD or World Bank) owned by over 180 countries with the US being the largest shareholder; International Finance Corporation (IFC) owned by over 180 countries with the US being the largest shareholder; and Inter-American Development Bank (IADB) owned by over 40 countries with the US being the largest shareholder.

The Treasurer plans to include this investment option in the 2015 Investment Policy. It has proven to provide liquidity and the diversification will increase risk adjusted returns.

Investments

Gross earnings for FY 2013-14 were:
Month End (June): .87%
4th Quarter (April-June): .72%
FY End 2013-14: .74%

The current average maturity of the portfolio is 1.71 years with an average duration of 1.67 years. The current par value of the pool is \$3.558 Billion.

Property Tax System

The property tax system steering committee met on June 24th to discuss resource requirements, the latest update from the Riverside implementation and a contract with Gartner to provide a requirements assessment by department to be used in developing an RFP for the new property tax system. The committee agreed to move forward and the SOA has been submitted to the Board of Supervisors for approval on Aug. 5th.

Graduation Congratulations

Congratulations to the following department graduates:
Sandra Floyd: AA in Interdisciplinary Studies with an emphasis in Social & Behavioral Sciences and an AA in Interdisciplinary Studies with an emphasis in Arts & Humanities from the College of Working Adults at Canada College.

Sandra graduated magna Cum Laude and Phi Theta Kappa and will pursue a Bachelors Degree in Psychology from Notre Dame De Namur.

Wesley Mercado earned his BA degree in Business Management with a focus on HR from Menlo College.

Tiffany Htwe earned her AS in Accounting from Canada College. Tiffany served as Valedictorian and also graduated Suma Cum Laude.



Employee Engagement

Staff is encouraged to support the upcoming Heart Walk by donating funds at http://heartwalkbatarea.kintera.org/heart_and_ole_team_arnott_1 or assisting with the upcoming fundraisers.

As a reminder, 17 employees will be participating in Heart Walk 2014. Our team, Heart & Sole, has a goal of reaching a minimum of \$100 in donations, per participant, to support the Heart Association.

High-Five to our team: Sandie Arnott- Leader
Participants: Wesley Mercado, Louisa Gutierrez, Carmen Whitney, Flor Limaco, Shahrokh Pakdaman, Laura Williams, Gina Luiz, Sandy Macey, Dimas Menesis, Jessie Gutierrez, Vanessa Gutierrez, Marcos Gutierrez, Tiffany Htwe, Shauna Banks, Sherry Kong & Eileen Hood.

